Danville Utility Commission Meeting Agenda
4:00 p.m., May 7, 2018

City Council Chambers, Danville City Hall

I. Call to Order

A. Roll Call

B. Announcements

II. Discussion/Business Items

A. Minutes of the March 26, 2018 Commission Meeting

B. Review of Utilities' Financial Statements

C. FY19 Utilities budget update

D. Strategic Planning Session

III. Communications

A. City Manager

B. Utilities Staff

C. Commission Members

D. Public Comments

E. Director's Report

IV. Adjournment

Next Utility Commission Meeting

4:00 p.m. Monday, June 25, 2018

City Council Chambers
4th Floor, City Hall

Danville Utility Commission
4:00 p.m. March 26, 2018 Meeting
Council Chambers, City Hall
Minutes

Commission Members Present: Vanessa Cain, Bill Donohue, Earl Reynolds, Jim Turpin, Sheila Williamson-Branch, Michael Nicholas

Commission Members Absent: Fred Shanks, Helm Dobbins, Ken Larking

Staff Present: Ryan Dodson, Amy Chandler, Greg Disher, Jason Grey, Janet Davis, Alan Johnson, Kelly Kinnett, Mike Spencer, Jennifer Holley, Michael Adkins

Others Present: Alice Wolfe, General Manager, Blue Ridge Power Agency; Garrett Cole, GDS Associates

Call to Order and Announcements

Chairman Donohue opened the meeting and asked that the attendance be recorded. As a quorum was present, the meeting was called to order.

Discussion/Business Items

Minutes of February 26, 2018 Commission Meeting

Chairman Donohue asked for any corrections, deletions, or adjustments to the minutes from February 26, 2018.

Mr. Donahue stated that a summary of action items from the previous meeting separate from the minutes is available on the website.

Mr. Nicholas made a motion to approve the minutes. Ms. Cain seconded, all members voted in favor, and the motion carried unanimously.

Review of Utilities' Financial Statements

Ms. Chandler presented the January financial statements for each utility fund.

Mr. Turpin asked why there was more net income for electric than last year. Mr. Adkins explained that there is a timing difference between the billing dates and the purchase of power.

Mr. Nicholas inquired why the department does not bill all customers on the first of the month with payment due on the last day of the month or some other set date. Mr. Grey explained that the Customer Service Department would run inefficiently if staff produced and processed all customer bills over the course of two days. Mr. Nicholas requested that the billing process be a topic for discussion at the next meeting.

Federal and State Legislative Update

Ms. Alice Wolfe, General Manager from the Blue Ridge Power Agency summarized federal and state legislation that has been passed this year. She noted that the Build America Bonds interest received was actually 33%, down from 35% the original interest rate prior to sequestration.

Mr. Donahue asked who the Build America Bonds congressional advocate is for this area. Ms. Wolfe replied that she receives the best responses from Representative Morgan Griffith because he sits on the Energy and Commerce Committee.

Mr. Turpin asked for an explanation of advanced refunding. Ms. Wolfe stated that when interest rates drop for bonds due 10-15 years in the future issuers often refund to take advantage of the lower rate. This was eliminated as of December 31, 2017.

Mr. Turpin asked if Federal Energy Regulatory Commission (FERC) is aware of how transmission costs increases and costs affect areas like Danville. Ms. Wolfe replied that this has been brought to legislators, but not to FERC.

Mr. Donahue inquired concerning the difference between baseline and supplemental projects. Ms. Wolfe replied that supplemental projects are at the transmission owner's discretion.

Mr. Turpin asked what does joining the Regional Greenhouse Gas Initiative (RGGI) mean for Virginia. Ms. Wolfe replied that it results in an increase cost because of offsetting carbon emissions.

Mr. Turpin asked if Prairie State is affected by RGGI. Mr. Donahue replied that Prairie State is not affected and this is one benefit of Prairie State.

2018 Power Supply Discussion-January Energy Prices

Mr. Garrett Cole from GDS Associates summarized the January events that led to high energy and congestion prices.

Mr. Donahue asked about our investment and returns from hedging Financial Transmission Rights (FTRs). Mr. Grey said that if you compare January 2018 and 2017, we benefitted in 2018 but not 2017; when averaged, we are making good decisions. Mr. Donahue said we will need more accountability and more transparency. Mr. Cole said he sees FTRs as an insurance policy.

Mr. Donahue asked if the Transco zone five natural gas prices will continue and what geographic area is covered by zone five. Mr. Garrett responded southern Virginia and northern North Carolina are the covered areas and that we should experience additional cost stability through the volume of natural gas.

Mr. Turpin asked if it is possible to offset congestion and congestion prices by buying from North Carolina. Mr. Garrett replied that we are not restricted by state, but economically we are restricted because the transmission would have to be built out.

Department Discussions

Mr. Grey mentioned that significant progress had been made in recovering power cost from the most recent snow storm. Additional contractors were brought in from North Carolina, and he appreciates the patience from the customers.

Mr. Grey also stated that the solar panel system went online last week and is already very productive and will be more productive during the summer months.

Mr. Grey added that the next meeting, scheduled for May 7, 2018, will be a strategic planning session for all utilities. Prior to May 7, the facilitator will conduct one-on-one interviews and would like each commissioner's input.

Mr. Williamson-Branch read an email request from Mr. Dobbins requesting copies of excerpts from all hedging contracts, futures contracts and any other financial instrument used by DPU to "hedge" any items related to the purchase/cost/acquisition of gas and/or electricity. Further, he requested copies of any contracts or agreements to provide consulting, advice or any recommendations whatsoever in regard to the future outlook, forecast or projection of any kind relating to the price and/or market supply, now or in the future, of natural gas and/or electricity.

Ms. Cain thanked the crews that worked to repair lines from the recent outages.

Mr. Turpin said that the utility crews did a good job.

Mr. Donahue mentioned the large number of comments about customer service. He asked that the Department and the Commission look more in depth and find opportunities for improvement.

There was no comment from City staff.

Adjournment

Mr. Nicholas made a motion to adjourn. Mr. Turpin seconded the motion. There being no further business, Chairman Donohue adjourned the meeting at 5:55 p.m.

May 7, 2018
Date Approved

Submitted by Janet C. Davis
Secretary to the DUC

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Chairman
Danville Utility Commission

Commission Item Number: DUC180507 - 1
Utility Commission Meeting: May 07, 2018
Item: II. B. Review of Utilities' Financial Statements

Financial Report

March financials will be reviewed.

UTILITY FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED MARCH 31, 2018 (YTD)
UNAUDITED

	WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	TOTAL	CURRENT 17-18 BUDGET	LAST YEAR TO DATE
OPERATING REVENUE	7,123,117.92	6,063,838.39	17,510,690.65	99,442,998.08	1,170,793.06	131,311,438.10	174,062,350.00	119,806,534.01
COST OF SALES								
PURCHASED SERVICES	-	-	10,732,609.03	79,142,233.84	41,504.54	89,916,347.41	114,400,560.00	80,424,920.43
PRODUCTION	-	-	-	481,416.95	-	481,416.95	954,626.93	528,656.39
TOTAL COST OF SALES	-	-	10,732,609.03	79,623,650.79	41,504.54	90,397,764.36	115,355,186.93	80,953,576.82
GROSS PROFIT	7,123,117.92	6,063,838.39	6,778,081.62	19,819,347.29	1,129,288.52	40,913,673.74	58,707,163.07	38,852,957.19
GROSS PROFIT %	100.00%	100.00%	38.71%	19.93%	96.46%	31.16%	33.73%	32.43%
OPERATING EXPENSES								
TRANSMISSION & TREATMENT	1,769,494.91	1,377,582.46	-	1,133,022.17	-	4,280,099.54	7,138,789.47	3,964,191.84
ENGINEERING	-	188,417.71	277,396.25	545,273.34	-	1,011,087.30	2,192,864.43	1,214,410.12
DISTRIBUTION	1,410,853.01	542,475.75	386,654.24	9,043,469.27	-	11,383,452.27	15,635,075.70	8,976,988.49
SERVICE	67,476.75	39,250.75	25,717.38	-	-	132,444.88	409,710.43	93,181.75
METERS & REGULATORS	-	72,158.19	92,236.15	220,968.67	69.63	385,432.64	690,338.28	411,548.14
GENERAL & ADMINISTRATIVE	1,313,588.66	2,058,145.44	2,749,588.93	3,409,546.69	563,981.80	10,094,851.52	14,657,517.84	9,648,961.12
TOTAL OPERATING EXPENSES	4,561,413.33	4,278,030.30	3,531,592.95	14,352,280.14	564,051.43	27,287,368.15	40,724,296.15	24,309,281.46
OPERATING INCOME (LOSS)	2,561,704.59	1,785,808.09	3,246,488.67	5,467,067.15	565,237.09	13,626,305.59	17,982,866.92	14,543,675.73
NON-OPERATING REVENUE (EXPENSE)								
INTEREST INCOME ON INVESTMENTS	108,455.15	141,617.06	139,816.16	493,002.51	14,369.49	897,260.37	961,400.00	816,410.26
ENERGY EFFICIENCY RECOVERY	-	-	-	(252,179.60)	-	(252,179.60)	(1,221,873.09)	(286,176.62)
RECOVERIES AND REBATES	4,259.35	9,938.51	235.28	732,549.71	-	746,982.85	854,968.60	9,907.40
GAIN/LOSS ON DISPOSAL	-	217.00	-	14,065.05	-	14,282.05	60,100.00	89,465.42
JOBBING INCOME (LOSS)	27,093.16	66,681.13	50,759.91	10,138.45	5,874.50	160,547.15	227,353.17	310,089.87
INTEREST ON LONG TERM INDEBTEDNESS	(215,786.38)	(207,371.96)	(71,842.93)	(1,295,070.46)	-	(1,790,071.73)	(1,735,860.00)	(1,879,982.44)
NET INCOME (LOSS)	2,485,725.87	1,796,889.83	3,365,457.09	5,169,572.81	585,481.08	13,403,126.68	17,128,955.60	13,603,389.62
OPERATING TRANSFERS IN(OUT)	(520,320.01)	(706,725.00)	(2,294,497.49)	(7,516,207.49)	(226,499.99)	(11,264,249.98)	(15,019,000.00)	(11,122,499.98)
NET INCOME AFTER TRANSFERS	1,965,405.86	1,090,164.83	1,070,959.60	(2,346,634.68)	358,981.09	2,138,876.70	2,109,955.60	2,480,889.64
NET ASSETS JULY 1, AS RESTATED	57,881,033.48	42,375,171.75	53,406,861.94	187,844,312.49	8,668,074.01	350,175,453.67		
NET INCOME AFTER TRANSFERS	1,965,405.86	1,090,164.83	1,070,959.60	(2,346,634.68)	358,981.09	2,138,876.70		
FEDERAL GRANT	-	-	-	-	-	-		
CONTRIBUTION IN AID	20,900.00	-	-	-	-	20,900.00		
NET ASSETS MARCH 2018	59,867,339.34	43,465,336.58	54,477,821.54	185,497,677.81	9,027,055.10	352,335,230.37		
NET ASSETS								
CONTRIBUTED CAPITAL - FIXED ASSETS	3,825,085.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,900,471.56		
RESTRICTED FOR INVESTMENT IN FIXED ASSETS	45,479,695.22	24,851,560.32	37,789,407.58	108,866,912.04	6,882,452.62	223,870,027.78		
RESTRICTED FOR PROJECTS IN PROGRESS	4,817,614.49	4,387,876.49	3,819,522.48	20,537,711.80	338,057.64	33,900,782.90		
RESTRICTED FOR ENCUMBRANCES	836,495.71	144,245.89	205,669.25	940,670.40	693.61	2,127,774.86		
RESTRICTED FOR ENERGY EFFICIENCY	-	-	-	-	-	-		
NET PENSION ASSETS	356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00		
DEFERRED OUTFLOWS - PENSION	206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00		
UNRESTRICTED	4,552,278.91	8,471,238.96	10,503,326.72	38,074,353.04	1,383,107.64	62,984,305.27		
TOTAL NET ASSETS	59,867,339.34	43,465,336.58	54,477,821.54	185,497,677.81	9,027,055.10	352,335,230.37		

CITY OF DANVILLE
UTILITY FUNDS
COMBINING STATEMENT OF NET ASSETS - UNAUDITED
MARCH 31, 2018

		WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	MARCH 31, 2018
ASSETS							
Equity in pooled Cash and Investments	$	9,133,405.67	11,817,768.97	13,434,895.52	39,775,182.50	1,443,202.27	75,604,454.93
Receivables (Net of allowances for Uncollectible):							-
Interest		-	-	-	-	-	-
Accounts		1,017,330.42	430,097.75	2,114,049.02	15,293,994.48	57,311.02	18,912,782.69
Power/Gas Cost Recovery		-	-	(774,441.70)	13,903,205.15	-	13,128,763.45
Loans		-	-	-	-	-	0.00
Pension Assets		356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00
Inventory of Gas, Materials and Supplies, at Cost		-	431,176.32	525,116.68	1,827,256.20	204,091.79	2,987,640.99
Fixed Assets		97,599,485.13	70,273,585.88	67,748,728.57	289,457,930.03	9,705,548.20	534,785,277.81
Accumulated Depreciation		(44,541,489.88)	(37,059,406.04)	(27,153,240.89)	(125,621,979.84)	(2,485,846.99)	(236,861,963.64)
Deferred Outflows - Pension		206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00
TOTAL ASSETS	$	63,771,131.34	47,368,236.88	57,189,372.20	239,935,426.52	9,059,305.29	417,323,472.23
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts Payable	$	71,447.41	65,556.78	1,166,764.80	8,553,903.83	26,664.19	9,884,337.01
Accrued Interest Payable		79,129.57	73,207.29	28,041.16	459,784.10	-	640,162.12
Customer Deposits		-		-	3,591,375.10	-	3,591,375.10
Accrued Vacation, Sick Leave & Workers Comp.		-	77,799.63	50,897.11	585,270.06	5,586.00	719,552.80
Deferred Gain / Loss - Refunding Bonds		(182,040.85)	(165,610.07)	(108,181.88)	(1,787,293.48)	-	(2,243,126.28)
Original Issue Premium/Discount (Refunding Bonds)		196,629.93	177,563.62	118,644.18	3,449,090.12	-	3,941,927.85
General Obligation Bonds Payable		3,514,685.83	3,674,383.05	1,455,385.29	39,585,618.98	-	48,230,073.15
Revenue Bonds Payable		223,940.11	-	-	-	-	223,940.11
Long-Term Leases, Notes, and Contracts					-		
Payable		-	-	-	-	-	0.00
TOTAL LIABILITIES	$	3,903,792.00	3,902,900.30	2,711,550.66	54,437,748.71	32,250.19	64,988,241.86
Net Assets							
Contributed Capital	$	3,825,085.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,900,471.56
Retained Earnings:							
Restricted for Investment in Fixed Assets	$	45,479,695.22	24,851,560.32	37,789,407.58	108,866,912.04	6,882,452.62	223,870,027.78
Restricted for Incomplete Projects		4,817,614.49	4,387,876.49	3,819,522.48	20,537,711.80	338,057.64	33,900,782.90
Restricted for Subsequent Expenses		836,495.71	144,245.89	205,669.25	940,670.40	693.61	2,127,774.86
Net Pension Assets		356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00
Deferred Outflows - Pension		206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00
Unrestricted		4,552,278.91	8,471,238.96	10,503,326.72	38,074,353.04	1,383,107.64	62,984,305.27
Total Retained Earnings	$	56,042,254.33	38,789,053.66	53,137,589.03	171,776,055.28	8,689,806.51	328,434,758.81
TOTAL NET ASSETS	$	59,867,339.34	43,465,336.58	54,477,821.54	185,497,677.81	9,027,055.10	352,335,230.37
TOTAL LIABILITIES AND NET ASSETS	$	63,771,131.34	47,368,236.88	57,189,372.20	239,935,426.52	9,059,305.29	417,323,472.23

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED MARCH 31, 2018

WASTEWATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	MARCH 2018	PERCENT OF CURRENT BUDGET	MARCH 2017
OPERATING REVENUE	9,785,080.00	-	9,785,080.00	7,123,117.92	72.80%	7,189,233.49
COST OF SALES						
PURCHASED SERVICES						
PRODUCTION						
TOTAL COST OF SALES						
GROSS PROFIT						
GROSS PROFIT %						
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	2,961,010.00	80,961.51	3,041,971.51	1,769,494.91	58.17%	1,905,301.05
ENGINEERING	-	-	-	-		-
DISTRIBUTION	2,044,820.00	78,230.55	2,123,050.55	1,410,853.01	66.45%	1,278,593.34
SERVICE	134,430.00	-	134,430.00	67,476.75	50.19%	40,116.48
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	68,000.00	-	68,000.00	20,572.63	30.25%	27,464.05
GENERAL & ADMINISTRATIVE	1,813,350.00	-	1,813,350.00	1,293,016.03	71.31%	1,291,834.76
TOTAL OPERATING EXPENSES	7,021,610.00	159,192.06	7,180,802.06	4,561,413.33	63.52%	4,543,309.68
OPERATING INCOME (LOSS)	2,763,470.00	(159,192.06)	2,604,277.94	2,561,704.59	98.37%	2,645,923.81
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	61,500.00	-	61,500.00	108,455.15	176.35%	78,690.47
RECOVERIES AND REBATES	-	-	-	4,259.35		3,229.53
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	54,500.00	-	54,500.00	27,093.16	49.71%	31,992.63
INTEREST ON LONG TERM INDEBTEDNESS	(199,150.00)	-	(199,150.00)	(215,786.38)	108.35%	(257,629.46)
NET INCOME (LOSS)	2,680,320.00	(159,192.06)	2,521,127.94	2,485,725.87	98.60%	2,502,206.98
OPERATING TRANSFERS IN (OUT)	(693,760.00)	-	(693,760.00)	(520,320.01)	75.00%	(514,319.99)
NET INCOME AFTER TRANSFERS	1,986,560.00	(159,192.06)	1,827,367.94	1,965,405.86	107.55%	1,987,886.99
CONTRIBUTION IN AID	35,000.00	-	35,000.00	20,900.00	59.71%	
REGULAR CAPITAL MAINTENANCE	(434,190.00)	-	(434,190.00)	(208,386.83)	47.99%	
CAPITAL PROJECTS	(1,300,000.00)	(4,010,982.78)	(5,310,982.78)	(784,539.62)	14.77%	
DEBT SERVICE	(1,165,200.00)	-	(1,165,200.00)	(1,145,186.40)	98.28%	
DEPRECIATION	2,079,000.00	-	2,079,000.00	1,515,649.05	72.90%	
CONTINGENCY	(100,000.00)	-	(100,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED MARCH 31, 2018

WATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	MARCH 2018	PERCENT OF CURRENT BUDGET	MARCH 2017
OPERATING REVENUE	8,457,300.00	-	8,457,300.00	6,063,838.39	71.70%	6,201,280.58
COST OF SALES						
PURCHASED SERVICES						
PRODUCTION						
TOTAL COST OF SALES						
GROSS PROFIT						
GROSS PROFIT %						
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,802,970.00	227,204.00	2,030,174.00	1,377,582.46	67.86%	1,151,796.72
ENGINEERING	331,697.00	15,954.46	347,651.46	188,417.71	54.20%	198,387.96
DISTRIBUTION	627,960.00	94,439.57	722,399.57	542,475.75	75.09%	421,290.17
SERVICE	151,060.00	(5,969.57)	145,090.43	39,250.75	27.05%	34,180.19
METERS & REGULATORS	161,330.00	(3,000.00)	158,330.00	72,158.19	45.57%	81,459.90
BAD DEBT	34,000.00	-	34,000.00	15,641.19	46.00%	22,543.97
GENERAL & ADMINISTRATIVE	2,969,620.00	15,750.00	2,985,370.00	2,042,504.25	68.42%	1,998,579.41
TOTAL OPERATING EXPENSES	6,078,637.00	344,378.46	6,423,015.46	4,278,030.30	66.60%	3,908,238.32
OPERATING INCOME (LOSS)	2,378,663.00	(344,378.46)	2,034,284.54	1,785,808.09	87.79%	2,293,042.26
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	82,400.00	-	82,400.00	141,617.06	171.87%	102,097.31
RECOVERIES AND REBATES	10,000.00	-	10,000.00	9,938.51		7,682.93
GAIN/LOSS ON DISPOSAL	30,000.00	-	30,000.00	217.00		5,210.41
JOBBING INCOME (LOSS)	93,820.00	-	93,820.00	66,681.13	71.07%	85,680.48
INTEREST ON LONG TERM INDEBTEDNESS	(214,160.00)	-	(214,160.00)	(207,371.96)	96.83%	(238,750.14)
NET INCOME (LOSS)	2,380,723.00	(344,378.46)	2,036,344.54	1,796,889.83	88.24%	2,254,963.25
OPERATING TRANSFERS IN (OUT)	(942,300.00)	-	(942,300.00)	(706,725.00)	75.00%	(702,975.01)
NET INCOME AFTER TRANSFERS	1,438,423.00	(344,378.46)	1,094,044.54	1,090,164.83	99.65%	1,551,988.24
CONTRIBUTION IN AID	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(1,082,080.00)	3,122.90	(1,078,957.10)	(427,264.07)	39.60%	
CAPITAL PROJECTS	(2,200,000.00)	(1,608,509.24)	(3,808,509.24)	(166,425.78)	4.37%	
DEBT SERVICE	(889,100.00)	-	(889,100.00)	(889,092.64)	100.00%	
DEPRECIATION	1,656,000.00	-	1,656,000.00	1,232,006.58	74.40%	
CONTINGENCY	(100,000.00)	25,000.00	(75,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED MARCH 31, 2018

GAS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	MARCH 2018	PERCENT OF CURRENT BUDGET	MARCH 2017
OPERATING REVENUE	24,774,250.00	-	24,774,250.00	17,510,690.65	70.68%	16,289,478.30
COST OF SALES						
PURCHASED SERVICES	15,190,560.00	-	15,190,560.00	10,732,609.03	70.65%	10,159,348.72
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	15,190,560.00	-	15,190,560.00	10,732,609.03		10,159,348.72
GROSS PROFIT	9,583,690.00	-	9,583,690.00	6,778,081.62		6,130,129.58
GROSS PROFIT %	38.68%		38.68%	38.71%		37.63%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-		-		-
ENGINEERING	643,300.00	180,885.29	824,185.29	277,396.25	33.66%	408,229.85
DISTRIBUTION	582,010.00	(2,153.28)	579,856.72	386,654.24	66.68%	374,772.00
SERVICE	133,050.00	(2,860.00)	130,190.00	25,717.38	19.75%	18,885.08
METERS & REGULATORS	201,470.00	(1,981.72)	199,488.28	92,236.15	46.24%	101,657.87
BAD DEBT	87,000.00	-	87,000.00	21,837.33	25.10%	22,515.44
GENERAL & ADMINISTRATIVE	3,973,150.00	3,095.00	3,976,245.00	2,727,751.60	68.60%	2,644,442.94
TOTAL OPERATING EXPENSES	5,619,980.00	176,985.29	5,796,965.29	3,531,592.95	60.92%	3,570,503.18
OPERATING INCOME (LOSS)	3,963,710.00	(176,985.29)	3,786,724.71	3,246,488.67	85.73%	2,559,626.40
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	163,800.00	-	163,800.00	139,816.16	85.36%	111,945.03
RECOVERIES AND REBATES	-	-	-	235.28		212.06
GAIN/LOSS ON DISPOSAL	7,200.00	-	7,200.00	-		17,166.00
JOBBING INCOME (LOSS)	182,510.00	(9,626.83)	172,883.17	50,759.91	29.36%	87,411.17
INTEREST ON LONG TERM INDEBTEDNESS	(68,470.00)	-	(68,470.00)	(71,842.93)	104.93%	(79,691.75)
NET INCOME (LOSS)	4,248,750.00	(186,612.12)	4,062,137.88	3,365,457.09	82.85%	2,696,668.91
OPERATING TRANSFERS IN (OUT)	(3,059,330.00)	-	(3,059,330.00)	(2,294,497.49)	75.00%	(2,256,247.49)
NET INCOME AFTER TRANSFERS	1,189,420.00	(186,612.12)	1,002,807.88	1,070,959.60	106.80%	440,421.42
CONTRIBUTION IN AID	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(1,308,170.00)	(177,217.69)	(1,485,387.69)	(368,851.30)	24.83%	
CAPITAL PROJECTS	(1,100,000.00)	(3,094,849.14)	(4,194,849.14)	(1,029,554.06)	24.54%	
DEBT SERVICE	(225,660.00)	-	(225,660.00)	(224,649.78)	99.55%	
DEPRECIATION	1,605,000.00	-	1,605,000.00	1,177,860.15	73.39%	
CONTINGENCY	(100,000.00)	-	(100,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED MARCH 31, 2018

ELECTRIC - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	MARCH 2018	PERCENT OF CURRENT BUDGET	MARCH 2017
OPERATING REVENUE	129,526,120.00	-	129,526,120.00	99,442,998.08	76.77%	88,877,508.76
COST OF SALES						
PURCHASED SERVICES	99,150,000.00	-	99,150,000.00	79,142,233.84	79.82%	70,144,461.73
PRODUCTION	904,640.00	49,986.93	954,626.93	481,416.95		528,656.39
TOTAL COST OF SALES	100,054,640.00	49,986.93	100,104,626.93	79,623,650.79		70,673,118.12
GROSS PROFIT	29,471,480.00	(49,986.93)	29,421,493.07	19,819,347.29		18,204,390.64
GROSS PROFIT %	22.75%		22.71%	19.93%		20.48%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,731,210.00	335,433.96	2,066,643.96	1,133,022.17	54.82%	907,094.07
ENGINEERING	994,360.00	26,667.68	1,021,027.68	545,273.34	53.40%	607,792.31
DISTRIBUTION	12,261,840.00	(52,071.14)	12,209,768.86	9,043,469.27	74.07%	6,902,332.98
SERVICE	-	-	-	-		-
METERS & REGULATORS	332,520.00	-	332,520.00	220,968.67	66.45%	228,430.37
BAD DEBT	300,000.00	-	300,000.00	143,371.40	47.79%	210,833.43
GENERAL & ADMINISTRATIVE	4,437,920.00	38,072.84	4,475,992.84	3,266,175.29	72.97%	2,885,517.91
TOTAL OPERATING EXPENSES	20,057,850.00	348,103.34	20,405,953.34	14,352,280.14	70.33%	11,742,001.07
OPERATING INCOME (LOSS)	9,413,630.00	(398,090.27)	9,015,539.73	5,467,067.15	60.64%	6,462,389.57
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	640,800.00	-	640,800.00	493,002.51	76.94%	515,202.28
ENERGY EFFICIENCY RECOVERY	(1,301,896.91)	80,023.82	(1,221,873.09)	(252,179.60)		(286,176.62)
RECOVERIES AND REBATES	35,000.00	809,968.60	844,968.60	732,549.71		(1,217.12)
GAIN/LOSS ON DISPOSAL	22,900.00	-	22,900.00	14,065.05	61.42%	67,089.01
JOBBING INCOME (LOSS)	74,750.00	(174,000.00)	(99,250.00)	10,138.45	-10.22%	99,855.34
INTEREST ON LONG TERM INDEBTEDNESS	(1,254,080.00)	-	(1,254,080.00)	(1,295,070.46)	103.27%	(1,303,911.09)
NET INCOME (LOSS)	7,631,103.09	317,902.15	7,949,005.24	5,169,572.81	65.03%	5,553,231.37
OPERATING TRANSFERS IN (OUT)	(10,021,610.00)	-	(10,021,610.00)	(7,516,207.49)	75.00%	(7,422,457.50)
NET INCOME AFTER TRANSFERS	(2,390,506.91)	317,902.15	(2,072,604.76)	(2,346,634.68)	113.22%	(1,869,226.13)
CONTRIBUTION IN AID	-	-	-	-		
FEDERAL AID - CAPITAL PROJECTS	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(3,735,940.00)	(88,422.43)	(3,824,362.43)	(1,709,464.71)	44.70%	
CAPITAL PROJECTS	(700,000.00)	(14,729,712.23)	(15,429,712.23)	(6,569,477.82)	42.58%	
DEBT SERVICE	(2,606,080.00)	-	(2,606,080.00)	(2,606,066.84)	100.00%	
DEPRECIATION	8,680,000.00	-	8,680,000.00	5,887,558.98	67.83%	
CONTINGENCY	(500,000.00)	-	(500,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED MARCH 31, 2018

TELECOMMUNICATIONS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	MARCH 2018	PERCENT OF CURRENT BUDGET	MARCH 2017
OPERATING REVENUE	1,519,600.00	-	1,519,600.00	1,170,793.06	77.05%	1,249,032.88
COST OF SALES						
PURCHASED SERVICES	60,000.00	-	60,000.00	41,504.54	69.17%	121,109.98
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	60,000.00	-	60,000.00	41,504.54		121,109.98
GROSS PROFIT	1,459,600.00	-	1,459,600.00	1,129,288.52		1,127,922.90
GROSS PROFIT %	96.05%		96.05%	96.46%		90.30%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-	-	-		-
ENGINEERING	-	-	-	-		-
DISTRIBUTION	-	-	-	-		-
SERVICE	-	-	-	-		-
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	-	-	-	69.63		93.87
GENERAL & ADMINISTRATIVE	917,560.00	-	917,560.00	563,981.80	61.47%	545,135.34
TOTAL OPERATING EXPENSES	917,560.00	-	917,560.00	564,051.43	61.47%	545,229.21
OPERATING INCOME (LOSS)	542,040.00	-	542,040.00	565,237.09	104.28%	582,693.69
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	12,900.00	-	12,900.00	14,369.49	111.39%	8,475.17
RECOVERIES AND REBATES	-	-	-	-		-
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	5,400.00	-	5,400.00	5,874.50	108.79%	5,150.25
INTEREST ON LONG TERM INDEBTEDNESS	-	-	-	-		-
NET INCOME (LOSS)	560,340.00	-	560,340.00	585,481.08	104.49%	596,319.11
OPERATING TRANSFERS IN (OUT)	(302,000.00)	-	(302,000.00)	(226,499.99)	75.00%	(226,499.99)
NET INCOME AFTER TRANSFERS	258,340.00	-	258,340.00	358,981.09	138.96%	369,819.12
CONTRIBUTION IN AID	-	-	-	-	0.00%	
REGULAR CAPITAL MAINTENANCE	(366,000.00)	(10,000.00)	(376,000.00)	(115,386.63)	30.69%	
CAPITAL PROJECTS	(450,000.00)	(45,463.27)	(495,463.27)	(418,019.00)	84.37%	
DEBT SERVICE	-	-	-	-		
DEPRECIATION	375,100.00	-	375,100.00	272,258.55	72.58%	
CONTINGENCY	-	-	-	-		

PGA

Mo Rate Applied	WACOG	WACOG Plus Losses	Demand Rate Interruptible	Demand Rate Firm	PGA (f)	PGA (i)	Total Cost of Gas for Current Month	Total Amount Recovered for Current Month	Over (Under) Recovery for Current Month	Recovery Balance Cumulative Over (Under) +/- $2,000,000
Apr-16	$ 3.41678	$ 3.46000		$ 1.76030	$ 5.50000	$ 3.73970	$ 855,451.50	$ 873,416.85	$ 17,965.35	$ 572,523.63
May-16	$ 3.10391	$ 3.14320		$ 1.67838	$ 5.50000	$ 3.82162	$ 749,365.65	$ 687,531.89	$ (61,833.76)	$ 510,689.87
Jun-16	$ 3.38163	$ 3.42443		$ 1.51673	$ 5.60000	$ 4.08327	$ 708,318.30	$ 600,678.96	$ (107,639.34)	$ 403,050.53
Jul-16	$ 3.84363	$ 3.89228		$ 1.30907	$ 5.70000	$ 4.39093	$ 755,047.04	$ 562,175.97	$ (192,871.07)	$ 210,179.45
Aug-16	$ 4.31935	$ 4.37402		$ 1.76163	$ 5.80000	$ 4.03837	$ 675,718.87	$ 524,869.81	$ (150,849.06)	$ 59,330.39
Sep-16	$ 3.96650	$ 4.01671		$ 0.94722	$ 5.80000	$ 4.85278	$ 716,703.67	$ 608,595.46	$ (108,108.21)	$ (48,777.82)
Oct-16	$ 3.95172	$ 4.00174		$ 1.93612	$ 5.80000	$ 3.86388	$ 916,317.86	$ 677,778.59	$ (238,539.27)	$ (287,317.09)
Nov-16	$ 4.15469	$ 4.20728		$ 1.96849	$ 5.80000	$ 3.83151	$ 1,212,254.68	$ 891,428.66	$ (320,826.02)	$ (608,143.11)
Dec-16	$ 3.77139	$ 3.81913		$ 1.87915	$ 5.80000	$ 3.92085	$ 1,619,071.77	$ 1,513,746.60	$ (105,325.17)	$ (713,468.29)
Jan-17	$ 3.98632	$ 4.03678		$ 1.85561	$ 5.80000	$ 3.94439	$ 1,760,642.32	$ 2,003,866.26	$ 243,223.94	$ (470,244.35)
Feb-17	$ 3.58179	$ 3.63392		$ 2.26850	$ 5.80000	$ 3.53150	$ 1,278,946.34	$ 1,886,652.77	$ 607,706.43	$ 137,462.08
Mar-17	$ 3.31705	$ 3.35904		$ 2.77107	$ 6.00000	$ 3.22893	$ 1,224,646.17	$ 1,317,437.34	$ 92,791.17	$ 230,253.25
Apr-17	$ 4.06530	$ 4.11676		$ 2.00775	$ 6.00000	$ 3.99225	$ 934,054.80	$ 1,169,716.99	$ 235,662.19	$ 465,915.43
May-17	$ 3.91726	$ 3.96685		$ 1.96002	$ 6.00000	$ 4.03998	$ 851,618.64	$ 780,657.05	$ (70,961.59)	$ 394,953.84
Jun-17	$ 4.12043	$ 4.17259		$ 0.69105	$ 6.00000	$ 5.30895	$ 819,180.84	$ 745,048.04	$ (74,132.80)	$ 140,898.64
Jul-17	$ 3.92603	$ 3.96569		$ 2.53431	$ 6.50000	$ 4.45806	$ 716,528.73	$ 613,964.93	$ (102,563.80)	$ 38,334.84
Aug-17	$ 3.84785	$ 3.88672		$ 2.61328	$ 6.50000	$ 5.30438	$ 735,465.73	$ 589,926.87	$ (145,538.86)	$ (107,204.02)
Sep-17	$ 3.94235	$ 3.98217		$ 2.76783	$ 6.75000	$ 4.69278	$ 707,976.74	$ 670,921.23	$ (37,055.51)	$ (144,259.54)
Oct-17	$ 3.92903	$ 3.96872		$ 2.78128	$ 6.75000	$ 3.88404	$ 910,419.32	$ 712,763.57	$ (197,655.75)	$ (341,915.28)
Nov-17	$ 3.92912	$ 3.96881		$ 2.28119	$ 6.25000	$ 3.95760	$ 1,286,138.39	$ 1,103,492.75	$ (182,645.64)	$ (524,560.92)
Dec-17	$ 3.63988	$ 3.67665		$ 2.57335	$ 6.25000	$ 3.86643	$ 1,682,213.39	$ 1,793,538.74	$ 111,325.35	$ (413,235.57)
Jan-18	$ 2.74228	$ 2.76998	$ 0.2450	$ 2.48500	$ 5.50000	$ 3.81302	$ 1,856,739.11	$ 2,220,993.13	$ 364,254.02	$ (48,981.55)
Feb-18	$ 3.98700	$ 4.02727	$ 0.2431	$ 2.44640	$ 6.25000	$ 4.08129	$ 1,445,548.87	$ 2,399,309.66	$ 953,760.79	$ 904,779.24
Mar-18	$ 3.31716	$ 3.35067	$ 0.2284	$ 2.18900	$ 5.60000	$ 3.46799	$ 1,391,578.75	$ 1,261,241.21	$ (130,337.54)	**$ 774,441.70**

PCA

CALENDAR MONTH / BILLING MONTH	POWER COST TO BE RECOVERED	kWh SALES FROM CIS FOR CALENDAR MONTH	TOTAL PCA APPLIED TO CUSTOMER BILLINGS IN CALENDAR MONTH	AMOUNT OF PCA APPLIED TO ENERGY EFFICIENCY FUND	AMOUNT OF PCA APPLIED TO POWER COST RECOVERY	POWER COST RECOVERED IN BASE RATE	TOTAL PURCHASED POWER COST RECOVERY PER KWH	HIGH LOAD FACTOR CUSTOMER COSTS RECOVERED	POWER COST RECOVERED	POWER COST OVER / (UNDER) RECOVERY	ADJUSTMTS	CUMULATIVE POWER COST RECOVERY
Apr-16	$ 6,411,021.33	66,626,073	$0.004000		$0.004000	$0.086200	$0.090200		$ 6,009,671.81	$ (401,349.52)		$ (9,385,883.57)
May-16	$ 6,871,584.36	66,367,726	$0.004000		$0.004000	$0.086200	$0.090200		$ 5,986,368.84	$ (885,215.52)		$ (10,271,099.09)
Jun-16	$ 7,855,325.32	74,780,670	$0.004000		$0.004000	$0.086200	$0.090200		$ 6,745,216.39	$ (1,110,108.93)		$ (11,381,208.02)
Jul-16	$ 8,931,215.39	85,543,487	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 95,772.08	$ 7,769,022.82	$ (1,162,192.57)		$ (12,543,400.59)
Aug-16	$ 8,540,773.47	102,226,935	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 103,139.41	$ 9,272,895.43	$ 732,121.96		$ (11,811,278.63)
Sep-16	$ 7,969,247.72	94,751,997	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 103,139.41	$ 8,602,393.54	$ 633,145.82		$ (11,178,132.81)
Oct-16	$ 7,607,033.00	74,780,670	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,906,281.13	$ (700,751.87)	($4,000,000)	$ (7,878,884.68)
Nov-16	$ 7,411,126.97	68,383,440	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,326,052.42	$ (1,085,074.55)		$ (8,963,959.23)
Dec-16	$ 8,677,538.19	75,061,456	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,931,748.45	$ (1,745,789.74)		$ (10,709,748.97)
Jan-17	$ 7,069,119.69	84,911,416	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 123,674.41	$ 7,910,051.29	$ 840,931.60		$ (9,868,817.37)
Feb-17	$ 6,725,335.69	80,445,427	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 162,521.08	$ 7,539,366.74	$ 814,031.05		$ (9,054,786.32)
Mar-17	$ 7,062,441.72	70,438,957	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 162,521.08	$ 6,621,773.41	$ (440,668.31)		$ (9,495,454.63)
Apr-17	$ 6,703,901.03	65,870,869	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.08	$ 6,268,750.61	$ (435,150.42)		$ (9,930,605.05)
May-17	$ 6,969,859.81	66,207,867	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.08	$ 6,299,990.35	$ (669,869.46)	($687,784.13)	$ (9,912,690.38)
Jun-17	$ 8,083,919.08	75,005,261	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.12	$ 7,115,508.77	$ (968,410.31)		$ (10,881,100.69)
Jul-17	$ 9,168,263.70	85,917,013	$0.013000		$0.013000	$0.086200	$0.099200	$ 66,749.00	$ 8,589,716.64	$ (578,547.06)		$ (11,459,647.75)
Aug-17	$ 8,671,257.64	95,068,568	$0.013000		$0.013000	$0.086200	$0.099200	$ 59,381.71	$ 9,490,183.62	$ 818,925.98		$ (10,640,721.77)
Sep-17	$ 7,912,766.54	84,576,198	$0.013000		$0.013000	$0.086200	$0.099200	$ 59,381.67	$ 8,449,340.50	$ 536,573.96		$ (10,104,147.81)
Oct-17	$ 8,126,319.30	72,875,167	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,340,938.36	$ (785,380.94)		$ (10,889,528.75)
Nov-17	$ 8,150,015.51	70,957,079	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,148,745.95	$ (1,001,269.56)		$ (11,890,798.31)
Dec-17	$ 8,859,099.93	77,108,988	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,765,167.31	$ (1,093,932.62)		$ (12,984,730.93)
Jan-18	$ 13,667,017.49	96,635,190	$0.016000		$0.016000	$0.086200	$0.102200	$ 38,846.63	$ 9,914,963.05	$ (3,752,054.44)		$ (16,736,785.37)
Feb-18	$ 6,743,352.25	89,222,126	$0.016000		$0.016000	$0.086200	$0.102200		$ 9,118,501.30	$ 2,375,149.05		$ (14,361,636.32)
Mar-18	$ 7,844,141.48	81,238,480	$0.016000		$0.016000	$0.086200	$0.102200		$ 8,302,572.65	$ 458,431.17		**$ (13,903,205.15)**

PCA Recovery

CALENDAR MONTH / BILLING MONTH	TOTAL POWER COST TO BE RECOVERED	POWER COST RECOVERED	POWER COST OVER / UNDER RECOVERY	ADJUSTMENTS	CUMULATIVE POWER COST RECOVERY		Projected Balance	Difference Reduction/ Additions
Jul-15	$ 7,538,857.06	$ 8,312,410.13	$ 773,553.07		($16,322,444.39)	ACTUAL	$ (16,876,951.16)	$554,506.77
Aug-15	$ 7,290,379.88	$ 8,761,354.30	$ 1,470,974.42	$ (2,000,000.00)	($12,851,469.97)	ACTUAL	$ (15,272,386.42)	$2,420,916.45
Sep-15	$ 6,663,563.16	$ 8,084,583.88	$ 1,421,020.72		($11,430,449.25)	ACTUAL	$ (11,606,099.33)	$175,650.08
Oct-15	$ 5,749,401.06	$ 6,348,395.33	$ 598,994.27		($10,831,454.98)	ACTUAL	$ (11,221,799.19)	$390,344.21
Nov-15	$ 6,017,296.52	$ 6,130,124.05	$ 112,827.53		($10,718,627.45)	ACTUAL	$ (11,277,066.80)	$558,439.35
Dec-15	$ 6,552,501.28	$ 6,544,456.58	$ (8,044.70)		($10,726,672.15)	ACTUAL	$ (9,978,957.28)	($747,714.87)
Jan-16	$ 7,408,398.67	$ 7,135,527.57	$ (272,871.10)		($10,999,543.25)	ACTUAL	$ (10,307,095.55)	($692,447.70)
Feb-16	$ 6,751,535.93	$ 8,441,877.31	$ 1,690,341.38		($9,309,201.87)	ACTUAL	$ (9,448,230.81)	$139,028.94
Mar-16	$ 6,737,412.74	$ 7,062,080.56	$ 324,667.82		($8,984,534.05)	ACTUAL	$ (8,643,349.61)	($341,184.44)
Apr-16	$ 6,411,021.33	$ 6,009,671.81	$ (401,349.52)		($9,385,883.57)	ACTUAL	$ (8,523,739.85)	$ (862,143.72)
May-16	$ 6,871,584.36	$ 5,986,368.84	$ (885,215.52)		($10,271,099.09)	ACTUAL	$ (10,440,032.00)	$ 168,932.91
Jun-16	$ 7,855,325.32	$ 6,745,216.39	$ (1,100,108.93)		($11,381,208.02)	ACTUAL	$ (10,568,921.29)	$ (812,286.73)
Jul-16	$ 8,931,215.39	$ 7,769,022.82	$ (1,162,192.57)		($12,543,400.59)	ACTUAL	$ (12,360,865.00)	$ (182,535.59)
Aug-16	$ 8,540,773.47	$ 9,272,895.43	$ 732,121.96		($11,811,278.63)	ACTUAL	$ (12,901,329.00)	$ 1,090,050.37
Sep-16	$ 7,969,247.72	$ 8,602,393.29	$ 633,145.57		($11,178,133.06)	ACTUAL	$ (11,445,769.89)	$ 267,636.83
Oct-16	$ 7,607,033.00	$ 6,906,281.38	$ (700,751.62)	$ (4,000,000.00)	($7,878,884.68)	ACTUAL	$ (6,711,471.00)	$ (1,167,413.68)
Nov-16	$ 7,411,126.65	$ 6,326,052.42	$ (1,085,074.23)		($8,963,959.23)	ACTUAL	$ (8,238,265.00)	$ (725,694.23)
Dec-16	$ 8,677,538.19	$ 6,931,748.45	$ (1,745,789.74)		($10,709,748.97)	ACTUAL	$ (9,019,711.40)	$ (1,690,037.57)
Jan-17	$ 7,069,119.69	$ 7,910,051.29	$ 840,931.60		($9,868,817.37)	ACTUAL	$ (10,449,791.32)	$ 580,973.95
Feb-17	$ 6,725,335.69	$ 7,539,366.74	$ 814,031.05		($9,054,786.32)	ACTUAL	$ (8,203,351.71)	$ (851,434.61)
Mar-17	$ 7,062,441.72	$ 6,621,773.41	$ (440,668.31)		$ (9,495,454.63)	ACTUAL	$ (7,960,352.86)	$ (1,535,101.77)
Apr-17	$ 6,703,901.03	$ 6,268,750.61	$ (435,150.42)		$ (9,930,605.05)	ACTUAL	$ (9,320,932.93)	$ (609,672.12)
May-17	$ 6,969,859.81	$ 6,299,990.35	$ (669,869.46)	$ (687,784.13)	$ (9,912,690.38)	ACTUAL	$ (11,194,432.98)	$ 1,281,742.60
Jun-17	$ 8,083,919.08	$ 7,115,508.77	$ (968,410.31)		$ (10,881,100.69)	ACTUAL	$ (10,718,816.91)	$ (162,283.78)
Jul-17	$ 9,168,263.70	$ 8,589,716.64	$ (578,547.06)		$ (11,459,647.75)	ACTUAL	$ (10,916,461.49)	$ (543,186.26)
Aug-17	$ 8,671,257.64	$ 9,490,183.62	$ 818,925.98		$ (10,640,721.77)	ACTUAL	$ (10,074,919.97)	$ (565,801.80)
Sep-17	$ 7,912,766.54	$ 8,449,340.50	$ 536,573.96		$ (10,104,147.81)	ACTUAL	$ (9,556,136.90)	$ (548,010.91)
Oct-17	$ 8,126,319.30	$ 7,340,938.36	$ (785,380.94)		$ (10,889,528.75)	ACTUAL	$ (10,415,394.45)	$ (474,134.30)
Nov-17	$ 8,150,015.51	$ 7,148,745.95	$ (1,001,269.56)		$ (11,890,798.31)	ACTUAL	$ (11,533,220.31)	$ (357,578.00)
Dec-17	$ 8,859,099.93	$ 7,765,167.31	$ (1,093,932.62)		$ (12,984,730.93)	ACTUAL	$ (11,484,886.59)	$ (1,499,844.34)
Jan-18	$ 13,667,017.49	$ 9,914,963.05	$ (3,752,054.44)		$ (16,736,785.37)	ACTUAL	$ (12,132,153.12)	$ (4,604,632.25)
Feb-18	$ 6,743,352.00	$ 9,118,501.00	$ 2,375,149.00		$ (14,361,636.37)	ACTUAL	$ (14,519,408.00)	$ 157,771.63
Mar-18	$ 7,844,142.00	$ 8,302,573.00	$ 458,431.00		$ (13,903,205.15)	ACTUAL	$ (13,331,522.00)	$ (571,683.37)
Apr-18	$ 6,851,886.02	$ 7,953,749.11	$ 1,101,863.09		$ (12,801,342.28)	PROJECTED		
May-18	$ 7,200,599.76	$ 7,242,553.33	$ 41,953.57		$ (12,759,388.71)	PROJECTED		
Jun-18	$ 7,560,919.90	$ 7,943,549.07	$ 382,629.17		$ (12,376,759.54)	PROJECTED		
Jul-18	$ 9,409,248.13	$ 8,576,086.06	$ (833,162.07)		$ (13,209,921.61)	PROJECTED		
Aug-18	$ 8,981,256.15	$ 10,224,345.27	$ 1,243,089.12		$ (11,966,832.49)	PROJECTED		
Sep-18	$ 8,117,037.11	$ 8,464,529.07	$ 347,491.96		$ (11,619,340.53)	PROJECTED		
Oct-18	$ 8,317,841.92	$ 7,092,092.97	$ (1,225,748.95)		$ (12,845,089.48)	PROJECTED		
Nov-18	$ 8,439,522.28	$ 7,097,145.19	$ (1,342,377.09)		$ (14,187,466.57)	PROJECTED		
Dec 2018	$ 8,600,785.35	$ 7,716,864.11	$ (883,921.24)		$ (15,071,387.82)	PROJECTED		

	Sept 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb-18	Mar-18
Sales							
Forecast	90,302,166	75,179,514	72,516,332	87,635,406	94,911,606	97,021,978	85,578,700
Actual	84,576,198	72,875,167	70,957,079	77,108,988	96,635,190	89,222,126	81,238,480
Short	(5,725,968)	(2,304,347)	(1,559,253)	(10,526,418)	1,723,584	(7,799,852)	(4,340,220)
Recovery Rate	$.0992/kWH	$.1002/kWH	$.1002/kWH	$.1002/kWH	$.1022/kWH	$.1022/kWH	$.1022/kWH
PCA Recovery	$ (568,016)	$ (230,896)	$ (156,237)	$ (1,054,747)	$ 176,150	$ (797,145)	$ (443,571)
Purchased Power							
Forecast	$ 7,932,772	$ 7,883,081	$ 7,948,675	$ 8,414,003	$ 8,886,235	$ 7,698,269	$ 7,716,029
Actual	$ 7,912,767	$ 8,126,319	$ 8,150,016	$ 8,859,100	$ 13,667,017	$ 6,743,352	$ 7,844,141
PCA Recovery	$ 20,005	$ (243,238)	$ (201,341)	$ (445,097)	$ (4,780,783)	$ 954,917	$ (128,112)
PCA Write off	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Diff in Forecast to Actual effect on PCA Recovery Balance							
	$ (548,011)	$ (474,134)	$ (357,578)	$ (1,499,844)	$ (4,604,632)	$ 157,772	$ (571,683)

Commission Item Number: DUC180507 - 2
Utility Commission Meeting: May 07, 2018
Item: II. C. FY19 Utilities Budget Update

FY19 Utilities Budget Update

Jenny Holley, Division Director of Support Services, will provide an update on fiscal year 2019 budget items that have changed since the Utility Commission recommended the budget to City Council in February.

Commission Item Number: DUC180507 - 3
Utility Commission Meeting: May 07, 2018
Item: II. D. Strategic Planning Session

Strategic Planning Session

Brad Kitchens, from Scott Madden Management Consultants, will lead the strategic planning discussion with Utility Commission to determine the key items that staff needs to include in the Utilities department's strategic plan. Mr. Kitchens will use the information already gathered during interviews with the Commissioner and Utilities management staff. The Utilities staff will take the information learned from this meeting and use it to develop a well laid out utility plan for all funds for the next five to seven years.