



## **Danville Utility Commission Meeting Agenda 4:00 p.m., April 25, 2022**

**City Council Chambers, Danville City Hall**

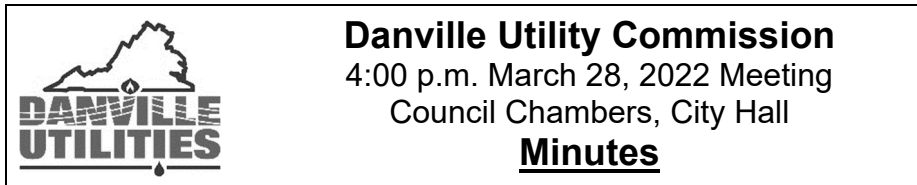
- I. Call to Order**
  - A. Roll Call
  
- II. Discussion/Business Items**
  - A. Minutes of the March 28, 2022 Commission Meeting
  - B. Review of Utilities' Financial Statements
  - C. Natural Gas Market Update, Symmetry Energy
  
- III. Communications**
  - A. City Manager
  - B. Commission Members
  - C. Public Comments
  - D. Director's Report
  
- IV. Adjournment**

### **Next Utility Commission Meeting**

**4:00 p.m. Monday, May 23, 2022**

**City Council Chambers  
4<sup>th</sup> Floor, City Hall**





**Commission Members Present:** Vanessa Cain, Sheila Williamson-Branch, Paul Liepe, Helm Dobbins, Earl Reynolds, Anna Kautzman, Vic Ingram, Gary Miller

**Commission Members Absent:** Steven Merricks

**Staff Present:** Jason Grey, Ryan Dodson, Janet Davis, Jennifer Holley, Michael Adkins, Sue DeMasi, Amanda Paez

**Others Present:** Maura McGowan, Resource Innovations

### **Call to Order**

Chairman Cain 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 28, 2022 Commission Meeting**

Ms. Cain asked for any corrections, deletions, or adjustments to the minutes from February 28, 2022.

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

Mr. Ingram presented a resolution in memoriam from the Danville-Pittsylvania Regional Industrial Facility Authority to Janet Davis for her father's service to the Authority.

#### **Review of Utilities' Financial Statements**

Ms. Holley presented the January financial statements for each utility fund and answered questions from Commission members.

#### **Danville HomeSave and CustomSave Energy Efficiency Program Update**

Janet Davis, Key Accounts Manager, and Maura McGowan, Project Manager from Resource Innovations (formerly Nexant) provided an update on the number of rebate measures approved over the past year. The residential (Danville HomeSave) and C&I

Mr. Liepe asked if the number of tune ups performed would be considered low. Ms. Davis noted that there were about 15 contractors registered in the program to perform tune ups, but about 90% of the tune ups are performed by two of the approved contractors. The forms for the tune ups have been simplified in efforts to increase participation. Mr. Grey also noted that tune ups would be considered a third priority to most homeowners, behind emergency repairs and system replacement, so that can account for lower numbers as well.



Commission Item Number: DUC220425 - 1  
Utility Commission Meeting: April 25, 2022  
Item: II. B. Review of Utilities' Financial Statements

### **Financial Report**

February financials will be reviewed.



UTILITY FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
FOR THE PERIOD ENDED FEBRUARY, 2022 (YTD)

|                                           | UNAUDITED     |               |                |                |              |                 | CURRENT<br>21-22<br>BUDGET | LAST YEAR<br>TO DATE |
|-------------------------------------------|---------------|---------------|----------------|----------------|--------------|-----------------|----------------------------|----------------------|
|                                           | WASTEWATER    | WATER         | GAS            | ELECTRIC       | TELECOM      | TOTAL           |                            |                      |
| OPERATING REVENUE                         | 5,972,563.07  | 5,717,418.55  | 17,537,502.76  | 83,038,420.59  | 473,703.64   | 112,739,608.61  | 160,918,330.00             | 105,025,313.08       |
| COST OF SALES                             |               |               |                |                |              |                 |                            |                      |
| PURCHASED SERVICES                        | -             | -             | 11,612,876.93  | 63,158,485.59  | 47,631.95    | 74,818,994.47   | 101,883,430.00             | 69,686,028.28        |
| PRODUCTION                                | -             | -             | -              | -              | -            | -               | 158,866.34                 | 396,916.29           |
| TOTAL COST OF SALES                       | -             | -             | 11,612,876.93  | 63,158,485.59  | 47,631.95    | 74,818,994.47   | 102,042,296.34             | 70,082,944.57        |
| GROSS PROFIT                              | 5,972,563.07  | 5,717,418.55  | 5,924,625.83   | 19,879,935.00  | 426,071.69   | 37,920,614.14   | 58,876,033.66              | 34,942,368.51        |
| GROSS PROFIT %                            | 100.00%       | 100.00%       | 33.78%         | 23.94%         | 89.94%       | 33.64%          | 36.59%                     | 33.27%               |
| OPERATING EXPENSES                        |               |               |                |                |              |                 |                            |                      |
| TRANSMISSION & TREATMENT                  | 2,077,634.11  | 1,251,449.53  | -              | 1,045,692.69   | -            | 4,374,776.33    | 7,034,140.34               | 4,107,458.30         |
| ENGINEERING                               | -             | 160,898.34    | 158,613.41     | 438,057.99     | -            | 757,569.74      | 1,867,567.11               | 843,596.20           |
| DISTRIBUTION                              | 1,396,043.52  | 486,518.80    | 401,335.62     | 8,542,836.88   | -            | 10,826,734.82   | 17,353,690.84              | 10,946,571.25        |
| SERVICE                                   | 52,167.19     | 32,487.31     | 24,158.48      | -              | -            | 108,812.98      | 406,010.00                 | 127,162.53           |
| METERS & REGULATORS                       | -             | 53,383.41     | 64,692.44      | 236,840.68     | 219.20       | 355,135.73      | 592,750.00                 | 337,356.16           |
| GENERAL & ADMINISTRATIVE                  | 1,189,997.60  | 2,197,560.32  | 2,254,222.26   | 3,644,584.76   | 547,102.55   | 9,833,467.49    | 15,854,066.06              | 9,652,581.75         |
| TOTAL OPERATING EXPENSES                  | 4,715,842.42  | 4,182,297.71  | 2,903,022.21   | 13,908,013.00  | 547,321.75   | 26,256,497.09   | 43,108,224.35              | 26,014,726.19        |
| OPERATING INCOME (LOSS)                   | 1,256,720.65  | 1,535,120.84  | 3,021,603.62   | 5,971,922.00   | (121,250.06) | 11,664,117.05   | 15,767,809.31              | 8,927,642.32         |
| NON-OPERATING REVENUE (EXPENSE)           |               |               |                |                |              |                 |                            |                      |
| INTEREST INCOME ON INVESTMENTS            | 41,625.67     | 50,218.80     | 55,893.28      | 156,802.96     | 3,962.01     | 308,502.72      | 271,390.00                 | 508,719.16           |
| ENERGY EFFICIENCY RECOVERY                | -             | -             | -              | -              | -            | -               | (110,160.09)               | -                    |
| RECOVERIES AND REBATES                    | 3,864.92      | 8,290.16      | (868.63)       | 700.00         | -            | 11,986.45       | (157,500.00)               | (50,518.97)          |
| GAIN/LOSS ON DISPOSAL                     | -             | 3,387.50      | 16,918.17      | (15,366.06)    | -            | 4,939.61        | 46,500.00                  | 5,141,585.74         |
| JOBGING INCOME (LOSS)                     | 21,884.19     | 42,133.88     | (59,290.75)    | 211,701.76     | (1,779.57)   | 214,649.51      | 797,730.00                 | 112,054.96           |
| INTEREST ON LONG TERM INDEBTEDNESS        | (58,246.72)   | (54,250.53)   | (32,983.88)    | (1,038,456.96) | -            | (1,183,938.09)  | (1,620,130.00)             | (1,224,263.86)       |
| NET INCOME (LOSS)                         | 1,265,848.71  | 1,584,900.65  | 3,001,271.81   | 5,287,303.70   | (119,067.62) | 11,020,257.25   | 14,995,639.22              | 13,415,219.35        |
| OPERATING TRANSFERS IN(OUT)               | (470,506.64)  | (635,533.36)  | (2,130,886.64) | (7,048,406.64) | (54,000.00)  | (10,339,333.28) | (16,009,000.00)            | (10,235,333.36)      |
| NET INCOME AFTER TRANSFERS                | 795,342.07    | 949,367.29    | 870,385.17     | (1,761,102.94) | (173,067.62) | 680,923.97      | (1,013,360.78)             | 3,179,885.99         |
| NET ASSETS JULY 1, AS RESTATED            | 60,362,757.48 | 48,402,684.39 | 55,965,540.26  | 160,619,198.42 | 8,400,760.74 | 333,750,941.29  |                            |                      |
| NET INCOME AFTER TRANSFERS                | 795,342.07    | 949,367.29    | 870,385.17     | (1,761,102.94) | (173,067.62) | 680,923.97      |                            |                      |
| FEDERAL GRANT                             | -             | -             | -              | -              | -            | -               |                            |                      |
| CONTRIBUTION IN AID                       | 20,158.00     | -             | -              | -              | -            | 20,158.00       |                            |                      |
| NET ASSETS FEBRUARY 28, 2022              | 61,178,257.55 | 49,352,051.68 | 56,835,925.43  | 158,858,095.48 | 8,227,693.12 | 334,452,023.26  |                            |                      |
| NET ASSETS                                |               |               |                |                |              |                 |                            |                      |
| CONTRIBUTED CAPITAL - FIXED ASSETS        | 4,006,780.44  | 4,676,282.92  | 1,340,510.58   | 13,721,622.53  | 337,248.59   | 24,082,445.06   |                            |                      |
| RESTRICTED FOR INVESTMENT IN FIXED ASSETS | 46,334,567.94 | 31,124,079.92 | 38,590,215.59  | 107,150,333.71 | 6,616,836.20 | 229,816,033.36  |                            |                      |
| RESTRICTED FOR PROJECTS IN PROGRESS       | 7,772,908.38  | 11,544,818.02 | 6,303,751.22   | 12,801,794.25  | 543,292.64   | 38,966,564.51   |                            |                      |
| RESTRICTED FOR ENCUMBRANCES               | 918,094.78    | 149,574.96    | 63,865.16      | 816,434.61     | 14,588.92    | 1,962,558.43    |                            |                      |
| RESTRICTED FOR ENERGY EFFICIENCY          | -             | -             | -              | -              | -            | -               |                            |                      |
| NET PENSION ASSETS                        | 824,548.00    | 1,538,618.00  | 1,072,827.00   | 4,497,469.00   | 160,774.00   | 8,094,236.00    |                            |                      |
| DEFERRED OUTFLOWS - PENSION               | (338,490.00)  | (631,626.50)  | (440,412.00)   | (1,846,280.00) | (66,000.00)  | (3,322,808.50)  |                            |                      |
| UNRESTRICTED                              | 1,321,358.01  | 318,677.86    | 9,464,755.88   | 19,870,441.38  | 554,952.77   | 31,530,185.90   |                            |                      |
| TOTAL NET ASSETS                          | 61,178,257.55 | 49,352,051.68 | 56,835,925.43  | 158,858,095.48 | 8,227,693.12 | 334,452,023.26  |                            |                      |

**CITY OF DANVILLE**  
**UTILITY FUNDS**  
**COMBINING STATEMENT OF NET ASSETS - UNAUDITED**  
**FEBRUARY 28, 2022**

|                                                    | WASTEWATER              | WATER                | GAS                  | ELECTRIC              | TELECOM             | FEBRUARY 28, 2022     |
|----------------------------------------------------|-------------------------|----------------------|----------------------|-----------------------|---------------------|-----------------------|
| <b><u>ASSETS</u></b>                               |                         |                      |                      |                       |                     |                       |
| Equity in pooled Cash and Investments              | \$ 9,615,782.94         | 11,383,461.49        | 13,921,917.50        | 31,631,716.92         | 973,310.91          | 67,526,189.76         |
| Receivables (Net of allowances for Uncollectible): |                         |                      |                      |                       |                     |                       |
| Accounts                                           | 1,161,839.83            | 1,095,875.21         | 3,827,267.40         | 15,904,119.24         | 43,411.79           | 22,032,513.47         |
| Power/Gas Cost Recovery                            | -                       | -                    | 483,088.35           | 369,088.54            | -                   | 852,176.89            |
| Pension Assets                                     | 824,548.00              | 1,538,618.00         | 1,072,827.00         | 4,497,469.00          | 160,774.00          | 8,094,236.00          |
| Inventory of Gas, Materials and Supplies, at Cost  | -                       | 520,220.96           | 499,177.95           | 2,061,959.77          | 204,816.64          | 3,286,175.32          |
| Fixed Assets                                       | 102,589,148.41          | 80,083,157.48        | 69,850,604.37        | 302,593,129.85        | 11,104,364.45       | 566,220,404.56        |
| Accumulated Depreciation                           | (50,636,190.54)         | (42,713,718.97)      | (29,102,111.70)      | (133,522,913.01)      | (4,150,279.66)      | (260,125,213.88)      |
| Deferred Outflows - Pension                        | (338,490.00)            | (631,626.50)         | (440,412.00)         | (1,846,280.00)        | (66,000.00)         | (3,322,808.50)        |
|                                                    |                         |                      |                      |                       |                     |                       |
| TOTAL ASSETS                                       | <u>\$ 63,216,638.64</u> | <u>51,275,987.67</u> | <u>60,112,358.87</u> | <u>221,688,290.31</u> | <u>8,270,398.13</u> | <u>404,563,673.62</u> |
| <b><u>LIABILITIES AND NET ASSETS</u></b>           |                         |                      |                      |                       |                     |                       |
| <b>Liabilities</b>                                 |                         |                      |                      |                       |                     |                       |
| Accounts Payable                                   | \$ 397,980.36           | 193,973.00           | 2,366,157.98         | 9,076,114.63          | 30,360.40           | 12,064,586.37         |
| Accrued Interest Payable                           | 28,791.24               | 27,588.01            | 15,263.09            | 613,263.31            | -                   | 684,905.65            |
| Customer Deposits                                  | -                       | -                    | -                    | 3,847,828.87          | -                   | 3,847,828.87          |
| Accrued Vacation, Sick Leave & Workers Comp.       | -                       | 133,299.31           | 77,245.87            | 601,669.40            | 12,344.61           | 824,559.19            |
| Deferred Gain / Loss - Refunding Bonds             | (117,069.42)            | (112,040.35)         | (61,933.14)          | (1,188,148.12)        | -                   | (1,479,191.03)        |
| Original Issue Premium/Discount (Refunding Bonds)  | 145,669.81              | 142,696.76           | 72,485.27            | 4,638,344.76          | -                   | 4,999,196.60          |
| General Obligation Bonds Payable                   | 1,583,009.27            | 1,538,419.26         | 807,214.37           | 44,748,063.96         | -                   | 48,676,706.86         |
| Revenue Bonds Payable                              | (0.17)                  | -                    | -                    | -                     | -                   | (0.17)                |
| Long-Term Leases, Notes, and Contracts Payable     | -                       | -                    | -                    | 493,058.02            | -                   | 493,058.02            |
|                                                    |                         |                      |                      |                       |                     |                       |
| TOTAL LIABILITIES                                  | <u>\$ 2,038,381.09</u>  | <u>1,923,935.99</u>  | <u>3,276,433.44</u>  | <u>62,830,194.83</u>  | <u>42,705.01</u>    | <u>70,111,650.36</u>  |
| <b>Net Assets</b>                                  |                         |                      |                      |                       |                     |                       |
| Contributed Capital                                | <u>\$ 4,006,780.44</u>  | <u>4,676,282.92</u>  | <u>1,340,510.58</u>  | <u>13,721,622.53</u>  | <u>337,248.59</u>   | <u>24,082,445.06</u>  |
| Retained Earnings:                                 |                         |                      |                      |                       |                     |                       |
| Restricted for Investment in Fixed Assets          | \$ 46,334,567.94        | 31,124,079.92        | 38,590,215.59        | 107,150,333.71        | 6,616,836.20        | 229,816,033.36        |
| Restricted for Incomplete Projects                 | 7,772,908.38            | 11,544,818.02        | 6,303,751.22         | 12,801,794.25         | 543,292.64          | 38,966,564.51         |
| Restricted for Subsequent Expenses                 | 918,094.78              | 149,574.96           | 63,865.16            | 816,434.61            | 14,588.92           | 1,962,558.43          |
| Net Pension Assets                                 | 824,548.00              | 1,538,618.00         | 1,072,827.00         | 4,497,469.00          | 160,774.00          | 8,094,236.00          |
| Deferred Outflows - Pension                        | (338,490.00)            | (631,626.50)         | (440,412.00)         | (1,846,280.00)        | (66,000.00)         | (3,322,808.50)        |
| Unrestricted                                       | 1,321,358.01            | 318,677.86           | 9,464,755.88         | 19,870,441.38         | 554,952.77          | 31,530,185.90         |
|                                                    |                         |                      |                      |                       |                     |                       |
| Total Retained Earnings                            | <u>\$ 57,171,477.11</u> | <u>44,675,768.76</u> | <u>55,495,414.85</u> | <u>145,136,472.95</u> | <u>7,890,444.53</u> | <u>310,369,578.20</u> |
|                                                    |                         |                      |                      |                       |                     |                       |
| TOTAL NET ASSETS                                   | <u>\$ 61,178,257.55</u> | <u>49,352,051.68</u> | <u>56,835,925.43</u> | <u>158,858,095.48</u> | <u>8,227,693.12</u> | <u>334,452,023.26</u> |
|                                                    |                         |                      |                      |                       |                     |                       |
| TOTAL LIABILITIES AND NET ASSETS                   | <u>\$ 63,216,638.64</u> | <u>51,275,987.67</u> | <u>60,112,358.87</u> | <u>221,688,290.31</u> | <u>8,270,398.13</u> | <u>404,563,673.62</u> |

**CITY OF DANVILLE  
UTILITY FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS  
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

|                                          | <b>WASTEWATER</b> | <b>WATER</b>  | <b>GAS</b>     | <b>ELECTRIC</b> | <b>TELECOM</b> | <b>FEBRUARY 28, 2022</b> |
|------------------------------------------|-------------------|---------------|----------------|-----------------|----------------|--------------------------|
| Operating revenues:                      |                   |               |                |                 |                |                          |
| Charges for Services                     | \$ 5,972,563.07   | 5,717,418.55  | 17,537,502.76  | 83,038,420.59   | 473,703.64     | 112,739,608.61           |
| Operating Expenses:                      |                   |               |                |                 |                |                          |
| Purchased Services                       | \$ -              | -             | 11,612,876.93  | 63,158,485.59   | 47,631.95      | 74,818,994.47            |
| Production                               | -                 | -             | -              | -               | -              | -                        |
| Transmission & Treatment                 | 2,077,634.11      | 1,251,449.53  | -              | 1,045,692.69    | -              | 4,374,776.33             |
| Engineering                              | -                 | 160,898.34    | 158,613.41     | 438,057.99      | -              | 757,569.74               |
| Distribution                             | 1,396,043.52      | 486,518.80    | 401,335.62     | 8,542,836.88    | -              | 10,826,734.82            |
| Service                                  | 52,167.19         | 32,487.31     | 24,158.48      | -               | -              | 108,812.98               |
| Meters & Regulators                      | -                 | 53,383.41     | 64,692.44      | 236,840.68      | 219.20         | 355,135.73               |
| Administrative                           | 1,189,997.60      | 2,197,560.32  | 2,254,222.26   | 3,644,584.76    | 547,102.55     | 9,833,467.49             |
| Total Operating Expenses                 | \$ 4,715,842.42   | 4,182,297.71  | 14,515,899.14  | 77,066,498.59   | 594,953.70     | 101,075,491.56           |
| Operating Income (Loss)                  | \$ 1,256,720.65   | 1,535,120.84  | 3,021,603.62   | 5,971,922.00    | (121,250.06)   | 11,664,117.05            |
| Non-Operating Revenues (Expenses):       |                   |               |                |                 |                |                          |
| Jobbing Income (Loss)                    | 21,884.19         | 42,133.88     | (59,290.75)    | 211,701.76      | (1,779.57)     | 214,649.51               |
| Interest Income                          | 41,625.67         | 50,218.80     | 55,893.28      | 156,802.96      | 3,962.01       | 308,502.72               |
| Energy Efficiency Recovery               | -                 | -             | -              | -               | -              | -                        |
| Gain (Loss) on Disposal of Property      | -                 | 3,387.50      | 16,918.17      | (15,366.06)     | -              | 4,939.61                 |
| Recoveries and Rebates                   | 3,864.92          | 8,290.16      | (868.63)       | 700.00          | -              | 11,986.45                |
| Interest Expense                         | (58,246.72)       | (54,250.53)   | (32,983.88)    | (1,038,456.96)  | -              | (1,183,938.09)           |
| Total Non-Operating Revenues (Expenses)  | \$ 9,128.06       | 49,779.81     | (20,331.81)    | (684,618.30)    | 2,182.44       | (643,859.80)             |
| Income (Loss) Before Operating Transfers | \$ 1,265,848.71   | 1,584,900.65  | 3,001,271.81   | 5,287,303.70    | (119,067.62)   | 11,020,257.25            |
| Operating Transfers:                     |                   |               |                |                 |                |                          |
| Transfers In (Out)                       | (470,506.64)      | (635,533.36)  | (2,130,886.64) | (7,048,406.64)  | (54,000.00)    | (10,339,333.28)          |
| Total Operating Transfers                | \$ (470,506.64)   | (635,533.36)  | (2,130,886.64) | (7,048,406.64)  | (54,000.00)    | (10,339,333.28)          |
| Net Income (Loss)                        | \$ 795,342.07     | 949,367.29    | 870,385.17     | (1,761,102.94)  | (173,067.62)   | 680,923.97               |
| Net Assets - July 1, 2021, as restated   | 60,362,757.48     | 48,402,684.39 | 55,965,540.26  | 160,619,198.42  | 8,400,760.74   | 333,750,941.29           |
| Net Income (Loss)                        | 795,342.07        | 949,367.29    | 870,385.17     | (1,761,102.94)  | (173,067.62)   | 680,923.97               |
| Contribution In Aid of Construction      | 20,158.00         | -             | -              | -               | -              | 20,158.00                |
| Net Assets -FEBRUARY 28, 2022            | \$ 61,178,257.55  | 49,352,051.68 | 56,835,925.43  | 158,858,095.48  | 8,227,693.12   | 334,452,023.26           |

UTILITY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED  
FOR THE PERIOD ENDED FEBRUARY 28, 2022

**WASTEWATER - FINAL**

|                                    | <b>ORIGINAL<br/>BUDGET<br/>2021-22</b> | <b>ADJUSTMENTS<br/>AND<br/>CARRYFORWARDS</b> | <b>CURRENT<br/>BUDGET<br/>2021-22</b> | <b>FEBRUARY<br/>2022</b> | <b>PERCENT<br/>OF CURRENT<br/>BUDGET</b> | <b>FEBRUARY<br/>2021</b> |
|------------------------------------|----------------------------------------|----------------------------------------------|---------------------------------------|--------------------------|------------------------------------------|--------------------------|
| OPERATING REVENUE                  | 8,861,030.00                           |                                              | 8,861,030.00                          | 5,972,563.07             | 67.40%                                   | 5,876,756.85             |
| OPERATING EXPENSES                 |                                        |                                              |                                       |                          |                                          |                          |
| TRANSMISSION & TREATMENT           | 3,087,770.00                           | 107,845.36                                   | 3,195,615.36                          | 2,077,634.11             | 65.02%                                   | 1,939,622.64             |
| ENGINEERING                        | -                                      |                                              | -                                     | -                        |                                          | -                        |
| DISTRIBUTION                       | 2,557,570.00                           | 40,939.97                                    | 2,598,509.97                          | 1,396,043.52             | 53.72%                                   | 1,590,637.60             |
| SERVICE                            | 145,590.00                             |                                              | 145,590.00                            | 52,167.19                | 35.83%                                   | 55,579.10                |
| METERS & REGULATORS                | -                                      |                                              | -                                     | -                        |                                          | -                        |
| BAD DEBT                           | 36,000.00                              |                                              | 36,000.00                             | 37,513.91                | 104.21%                                  | 26,796.98                |
| GENERAL & ADMINISTRATIVE           | 1,726,320.00                           |                                              | 1,726,320.00                          | 1,152,483.69             | 66.76%                                   | 1,175,083.95             |
| TOTAL OPERATING EXPENSES           | 7,553,250.00                           | 148,785.33                                   | 7,702,035.33                          | 4,715,842.42             | 61.23%                                   | 4,787,720.27             |
| OPERATING INCOME (LOSS)            | 1,307,780.00                           | (148,785.33)                                 | 1,158,994.67                          | 1,256,720.65             | 108.43%                                  | 1,089,036.58             |
| NON-OPERATING REVENUE (EXPENSE)    |                                        |                                              |                                       |                          |                                          |                          |
| INTEREST INCOME ON INVESTMENTS     | 35,300.00                              |                                              | 35,300.00                             | 41,625.67                | 117.92%                                  | 88,807.18                |
| RECOVERIES AND REBATES             | -                                      |                                              | -                                     | 3,864.92                 |                                          | 3,864.12                 |
| GAIN/LOSS ON DISPOSAL              | -                                      |                                              | -                                     | -                        |                                          | -                        |
| JOBGING INCOME (LOSS)              | 42,640.00                              |                                              | 42,640.00                             | 21,884.19                | 51.32%                                   | 20,628.98                |
| INTEREST ON LONG TERM INDEBTEDNESS | (60,380.00)                            |                                              | (60,380.00)                           | (58,246.72)              | 96.47%                                   | (70,018.69)              |
| NET INCOME (LOSS)                  | 1,325,340.00                           | (148,785.33)                                 | 1,176,554.67                          | 1,265,848.71             | 107.59%                                  | 1,132,318.17             |
| OPERATING TRANSFERS IN (OUT)       | (830,760.00)                           |                                              | (830,760.00)                          | (470,506.64)             | 56.64%                                   | (470,506.64)             |
| NET INCOME AFTER TRANSFERS         | 494,580.00                             | (148,785.33)                                 | 345,794.67                            | 795,342.07               | 230.00%                                  | 661,811.53               |
| CONTRIBUTION IN AID                | 40,000.00                              |                                              | 40,000.00                             | 20,158.00                | 50.40%                                   |                          |
| REGULAR CAPITAL MAINTENANCE        | (811,920.00)                           | (114,972.59)                                 | (926,892.59)                          | (175,787.53)             | 18.97%                                   |                          |
| CAPITAL PROJECTS                   | (3,550,000.00)                         | (4,875,174.27)                               | (8,425,174.27)                        | (1,403,370.95)           | 16.66%                                   |                          |
| DEBT SERVICE                       | (362,730.00)                           |                                              | (362,730.00)                          | (127,236.00)             | 35.08%                                   |                          |
| DEPRECIATION                       | 2,048,820.00                           |                                              | 2,048,820.00                          | 1,321,704.80             | 64.51%                                   |                          |

UTILITY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED  
FOR THE PERIOD ENDED FEBRUARY 28, 2022

**WATER - FINAL**

|                                    | ORIGINAL<br>BUDGET<br>2021-22 | ADJUSTMENTS<br>AND<br>CARRYFORWARDS | CURRENT<br>BUDGET<br>2021-22 | FEBRUARY<br>2022 | PERCENT<br>OF CURRENT<br>BUDGET | FEBRUARY<br>2021 |
|------------------------------------|-------------------------------|-------------------------------------|------------------------------|------------------|---------------------------------|------------------|
| OPERATING REVENUE                  | 9,053,710.00                  |                                     | 9,053,710.00                 | 5,717,418.55     | 63.15%                          | 5,711,396.27     |
| OPERATING EXPENSES                 |                               |                                     |                              |                  |                                 |                  |
| TRANSMISSION & TREATMENT           | 1,910,090.00                  | 93,188.64                           | 2,003,278.64                 | 1,251,449.53     | 62.47%                          | 1,228,428.56     |
| ENGINEERING                        | 343,080.00                    | 31,926.56                           | 375,006.56                   | 160,898.34       | 42.91%                          | 138,385.29       |
| DISTRIBUTION                       | 673,400.00                    | 1,582.27                            | 674,982.27                   | 486,518.80       | 72.08%                          | 567,531.63       |
| SERVICE                            | 133,580.00                    |                                     | 133,580.00                   | 32,487.31        | 24.32%                          | 38,923.32        |
| METERS & REGULATORS                | 83,870.00                     |                                     | 83,870.00                    | 53,383.41        | 63.65%                          | 50,786.44        |
| BAD DEBT                           | 31,000.00                     |                                     | 31,000.00                    | 31,286.92        | 100.93%                         | 22,003.70        |
| GENERAL & ADMINISTRATIVE           | 3,442,340.00                  |                                     | 3,442,340.00                 | 2,166,273.40     | 62.93%                          | 2,241,013.15     |
| TOTAL OPERATING EXPENSES           | 6,617,360.00                  | 126,697.47                          | 6,744,057.47                 | 4,182,297.71     | 62.01%                          | 4,287,072.09     |
| OPERATING INCOME (LOSS)            | 2,436,350.00                  | (126,697.47)                        | 2,309,652.53                 | 1,535,120.84     | 66.47%                          | 1,424,324.18     |
| NON-OPERATING REVENUE (EXPENSE)    |                               |                                     |                              |                  |                                 |                  |
| INTEREST INCOME ON INVESTMENTS     | 39,100.00                     |                                     | 39,100.00                    | 50,218.80        | 128.44%                         | 83,616.90        |
| RECOVERIES AND REBATES             | 16,000.00                     |                                     | 16,000.00                    | 8,290.16         | 51.81%                          | 9,016.28         |
| GAIN/LOSS ON DISPOSAL              | 1,500.00                      |                                     | 1,500.00                     | 3,387.50         | 225.83%                         | -                |
| JOBGING INCOME (LOSS)              | 67,900.00                     |                                     | 67,900.00                    | 42,133.88        | 62.05%                          | 32,416.15        |
| INTEREST ON LONG TERM INDEBTEDNESS | (58,140.00)                   |                                     | (58,140.00)                  | (54,250.53)      | 93.31%                          | (66,322.04)      |
| NET INCOME (LOSS)                  | 2,502,710.00                  | (126,697.47)                        | 2,376,012.53                 | 1,584,900.65     | 66.70%                          | 1,483,051.47     |
| OPERATING TRANSFERS IN (OUT)       | (1,078,300.00)                |                                     | (1,078,300.00)               | (635,533.36)     | 58.94%                          | (633,533.36)     |
| NET INCOME AFTER TRANSFERS         | 1,424,410.00                  | (126,697.47)                        | 1,297,712.53                 | 949,367.29       | 73.16%                          | 849,518.11       |
| CONTRIBUTION IN AID                | -                             |                                     | -                            | -                | 0.00%                           |                  |
| REGULAR CAPITAL MAINTENANCE        | (1,944,070.00)                | (102,281.25)                        | (2,046,351.25)               | (571,142.87)     | 27.91%                          |                  |
| CAPITAL PROJECTS                   | (2,544,260.00)                | (8,210,552.16)                      | (10,754,812.16)              | (625,202.52)     | 5.81%                           |                  |
| DEBT SERVICE                       | (392,670.00)                  |                                     | (392,670.00)                 | (111,559.30)     | 28.41%                          |                  |
| DEPRECIATION                       | 1,673,710.00                  |                                     | 1,673,710.00                 | 1,058,636.80     | 63.25%                          |                  |

UTILITY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED  
FOR THE PERIOD ENDED FEBRUARY 28, 2022

**GAS - FINAL**

|                                    | ORIGINAL<br>BUDGET<br>2021-22 | ADJUSTMENTS<br>AND<br>CARRYFORWARDS | CURRENT<br>BUDGET<br>2021-22 | FEBRUARY<br>2022 | PERCENT<br>OF CURRENT<br>BUDGET | FEBRUARY<br>2021 |
|------------------------------------|-------------------------------|-------------------------------------|------------------------------|------------------|---------------------------------|------------------|
| OPERATING REVENUE                  | 19,630,430.00                 |                                     | 19,630,430.00                | 17,537,502.76    | 89.34%                          | 13,644,752.82    |
| COST OF SALES                      | -                             |                                     |                              |                  |                                 |                  |
| PURCHASED SERVICES                 | 10,984,320.00                 |                                     | 10,984,320.00                | 11,612,876.93    | 105.72%                         | 8,629,725.86     |
| PRODUCTION                         | -                             |                                     | -                            | -                |                                 | -                |
| TOTAL COST OF SALES                | 10,984,320.00                 | -                                   | 10,984,320.00                | 11,612,876.93    |                                 | 8,629,725.86     |
| GROSS PROFIT                       | 8,646,110.00                  | -                                   | 8,646,110.00                 | 5,924,625.83     |                                 | 5,015,026.96     |
| GROSS PROFIT %                     | 44.04%                        |                                     | 44.04%                       | 33.78%           |                                 | 36.75%           |
| OPERATING EXPENSES                 |                               |                                     |                              |                  |                                 |                  |
| TRANSMISSION & TREATMENT           |                               |                                     |                              | -                |                                 | -                |
| ENGINEERING                        | 373,050.00                    | 55,730.73                           | 428,780.73                   | 158,613.41       | 36.99%                          | 140,659.57       |
| DISTRIBUTION                       | 680,510.00                    | 1,582.27                            | 682,092.27                   | 401,335.62       | 58.84%                          | 404,597.29       |
| SERVICE                            | 126,840.00                    |                                     | 126,840.00                   | 24,158.48        | 19.05%                          | 32,660.11        |
| METERS & REGULATORS                | 116,750.00                    |                                     | 116,750.00                   | 64,692.44        | 55.41%                          | 57,907.44        |
| BAD DEBT                           | 90,000.00                     |                                     | 90,000.00                    | 36,627.16        | 40.70%                          | 35,750.44        |
| GENERAL & ADMINISTRATIVE           | 3,587,350.00                  | 9,546.28                            | 3,596,896.28                 | 2,217,595.10     | 61.65%                          | 2,473,752.41     |
| TOTAL OPERATING EXPENSES           | 4,974,500.00                  | 66,859.28                           | 5,041,359.28                 | 2,903,022.21     | 57.58%                          | 3,145,327.26     |
| OPERATING INCOME (LOSS)            | 3,671,610.00                  | (66,859.28)                         | 3,604,750.72                 | 3,021,603.62     | 83.82%                          | 1,869,699.70     |
| NON-OPERATING REVENUE (EXPENSE)    |                               |                                     |                              |                  |                                 |                  |
| INTEREST INCOME ON INVESTMENTS     | 53,110.00                     |                                     | 53,110.00                    | 55,893.28        | 105.24%                         | 94,070.36        |
| RECOVERIES AND REBATES             | (20,000.00)                   |                                     | (20,000.00)                  | (868.63)         | 4.34%                           | 316.47           |
| JOBGING INCOME (LOSS)              | 119,800.00                    |                                     | 119,800.00                   | (59,290.75)      | -49.49%                         | 12,900.50        |
| INTEREST ON LONG TERM INDEBTEDNESS | (31,590.00)                   |                                     | (31,590.00)                  | (32,983.88)      | 104.41%                         | (38,190.19)      |
| NET INCOME (LOSS)                  | 3,792,930.00                  | (66,859.28)                         | 3,726,070.72                 | 3,001,271.81     | 80.55%                          | 1,938,796.84     |
| OPERATING TRANSFERS IN (OUT)       | (3,321,330.00)                |                                     | (3,321,330.00)               | (2,130,886.64)   | 64.16%                          | (2,124,220.00)   |
| NET INCOME AFTER TRANSFERS         | 471,600.00                    | (66,859.28)                         | 404,740.72                   | 870,385.17       | 215.05%                         | (185,423.16)     |
| CONTRIBUTION IN AID                |                               |                                     | -                            | -                | 0.00%                           |                  |
| REGULAR CAPITAL MAINTENANCE        | (813,510.00)                  | (101,196.85)                        | (914,706.85)                 | (174,489.23)     | 19.08%                          |                  |
| CAPITAL PROJECTS                   | (1,213,790.00)                | (4,907,652.97)                      | (6,121,442.97)               | (557,909.37)     | 9.11%                           |                  |
| DEBT SERVICE                       | (132,210.00)                  |                                     | (132,210.00)                 | (82,671.30)      | 62.53%                          |                  |
| DEPRECIATION                       | 1,573,910.00                  |                                     | 1,573,910.00                 | 1,059,378.80     | 67.31%                          |                  |

UTILITY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED  
FOR THE PERIOD ENDED FEBRUARY 28, 2022

**ELECTRIC - FINAL**

|                                    | ORIGINAL<br>BUDGET<br>2021-22 | ADJUSTMENTS<br>AND<br>CARRYFORWARDS | CURRENT<br>BUDGET<br>2021-22 | FEBRUARY<br>2022 | PERCENT<br>OF CURRENT<br>BUDGET | FEBRUARY<br>2021 |
|------------------------------------|-------------------------------|-------------------------------------|------------------------------|------------------|---------------------------------|------------------|
| OPERATING REVENUE                  | 122,710,850.00                |                                     | 122,710,850.00               | 83,038,420.59    | 67.67%                          | 79,358,065.90    |
| COST OF SALES                      |                               |                                     |                              |                  |                                 |                  |
| PURCHASED SERVICES                 | 90,841,110.00                 |                                     | 90,841,110.00                | 63,158,485.59    | 69.53%                          | 61,013,750.26    |
| PRODUCTION                         | -                             | 158,866.34                          | 158,866.34                   | -                |                                 | 396,916.29       |
| TOTAL COST OF SALES                | 90,841,110.00                 | 158,866.34                          | 90,999,976.34                | 63,158,485.59    |                                 | 61,410,666.55    |
| GROSS PROFIT                       | 31,869,740.00                 | (158,866.34)                        | 31,710,873.66                | 19,879,935.00    |                                 | 17,947,399.35    |
| GROSS PROFIT %                     | 25.97%                        |                                     | 25.84%                       | 23.94%           |                                 | 22.62%           |
| OPERATING EXPENSES                 |                               |                                     |                              |                  |                                 |                  |
| TRANSMISSION & TREATMENT           | 1,775,300.00                  | 59,946.34                           | 1,835,246.34                 | 1,045,692.69     | 56.98%                          | 939,407.10       |
| ENGINEERING                        | 1,018,860.00                  | 44,919.82                           | 1,063,779.82                 | 438,057.99       | 41.18%                          | 564,551.34       |
| DISTRIBUTION                       | 13,411,230.00                 | (13,123.67)                         | 13,398,106.33                | 8,542,836.88     | 63.76%                          | 8,383,804.73     |
| SERVICE                            | -                             |                                     | -                            | -                |                                 | -                |
| METERS & REGULATORS                | 392,130.00                    |                                     | 392,130.00                   | 236,840.68       | 60.40%                          | 228,662.28       |
| BAD DEBT                           | 350,000.00                    |                                     | 350,000.00                   | 355,430.13       | 101.55%                         | 317,197.23       |
| GENERAL & ADMINISTRATIVE           | 5,386,780.00                  | 243,721.78                          | 5,630,501.78                 | 3,289,154.63     | 58.42%                          | 2,777,632.60     |
| TOTAL OPERATING EXPENSES           | 22,334,300.00                 | 335,464.27                          | 22,669,764.27                | 13,908,013.00    | 61.35%                          | 13,211,255.28    |
| OPERATING INCOME (LOSS)            | 9,535,440.00                  | (494,330.61)                        | 9,041,109.39                 | 5,971,922.00     | 66.05%                          | 4,736,144.07     |
| NON-OPERATING REVENUE (EXPENSE)    |                               |                                     |                              |                  |                                 |                  |
| INTEREST INCOME ON INVESTMENTS     | 135,000.00                    |                                     | 135,000.00                   | 156,802.96       | 116.15%                         | 235,558.74       |
| ENERGY EFFICIENCY RECOVERY         | -                             | (110,160.09)                        | (110,160.09)                 | -                | 0.00%                           | -                |
| RECOVERIES AND REBATES             | (153,500.00)                  |                                     | (153,500.00)                 | 700.00           | -0.46%                          | (63,715.84)      |
| GAIN/LOSS ON DISPOSAL              | 45,000.00                     |                                     | 45,000.00                    | (15,366.06)      | -34.15%                         | 5,141,585.74     |
| JOBGING INCOME (LOSS)              | 570,830.00                    |                                     | 570,830.00                   | 211,701.76       | 37.09%                          | 47,206.58        |
| INTEREST ON LONG TERM INDEBTEDNESS | (1,470,020.00)                |                                     | (1,470,020.00)               | (1,038,456.96)   | 70.64%                          | (1,049,732.94)   |
| NET INCOME (LOSS)                  | 8,662,750.00                  | (604,490.70)                        | 8,058,259.30                 | 5,287,303.70     | 65.61%                          | 9,047,046.35     |
| OPERATING TRANSFERS IN (OUT)       | (10,697,610.00)               |                                     | (10,697,610.00)              | (7,048,406.64)   | 65.89%                          | (6,953,073.36)   |
| NET INCOME AFTER TRANSFERS         | (2,034,860.00)                | (604,490.70)                        | (2,639,350.70)               | (1,761,102.94)   | 66.72%                          | 2,093,972.99     |
| CONTRIBUTION IN AID                | -                             |                                     | -                            | -                | 0.00%                           |                  |
| FEDERAL AID - CAPITAL PROJECTS     | -                             |                                     | -                            | -                | 0.00%                           |                  |
| REGULAR CAPITAL MAINTENANCE        | (3,638,070.00)                | (354,024.10)                        | (3,992,094.10)               | (2,492,396.32)   | 62.43%                          |                  |
| CAPITAL PROJECTS                   | (551,240.00)                  | (14,189,172.22)                     | (14,740,412.22)              | (4,156,448.57)   | 28.20%                          |                  |
| DEBT SERVICE                       | (3,354,780.00)                | -                                   | (3,354,780.00)               | (2,038,088.17)   | 60.75%                          |                  |
| DEPRECIATION                       | 8,980,360.00                  |                                     | 8,980,360.00                 | 5,455,062.40     | 60.74%                          |                  |

UTILITY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED  
FOR THE PERIOD ENDED FEBRUARY 28, 2022

**TELECOMMUNICATIONS - FINAL**

|                                    | <u>ORIGINAL<br/>BUDGET<br/>2021-22</u> | <u>ADJUSTMENTS<br/>AND<br/>CARRYFORWARDS</u> | <u>CURRENT<br/>BUDGET<br/>2021-22</u> | <u>FEBRUARY<br/>2022</u> | <u>PERCENT<br/>OF CURRENT<br/>BUDGET</u> | <u>FEBRUARY<br/>2021</u> |
|------------------------------------|----------------------------------------|----------------------------------------------|---------------------------------------|--------------------------|------------------------------------------|--------------------------|
| OPERATING REVENUE                  | 662,310.00                             |                                              | 662,310.00                            | 473,703.64               | 71.52%                                   | 434,341.24               |
| COST OF SALES                      |                                        |                                              |                                       |                          |                                          |                          |
| PURCHASED SERVICES                 | 58,000.00                              |                                              | 58,000.00                             | 47,631.95                | 82.12%                                   | 42,552.16                |
| PRODUCTION                         |                                        |                                              | -                                     | -                        |                                          | -                        |
| TOTAL COST OF SALES                | <u>58,000.00</u>                       | <u>-</u>                                     | <u>58,000.00</u>                      | <u>47,631.95</u>         |                                          | <u>42,552.16</u>         |
| GROSS PROFIT                       | 604,310.00                             | -                                            | 604,310.00                            | 426,071.69               |                                          | 391,789.08               |
| GROSS PROFIT %                     | 91.24%                                 |                                              | 91.24%                                | 89.94%                   |                                          | 90.20%                   |
| OPERATING EXPENSES                 |                                        |                                              |                                       |                          |                                          |                          |
| TRANSMISSION & TREATMENT           |                                        |                                              | -                                     | -                        |                                          | -                        |
| ENGINEERING                        |                                        |                                              | -                                     | -                        |                                          | -                        |
| DISTRIBUTION                       |                                        |                                              | -                                     | -                        |                                          | -                        |
| SERVICE                            |                                        |                                              | -                                     | -                        |                                          | -                        |
| METERS & REGULATORS                |                                        |                                              | -                                     | -                        |                                          | -                        |
| BAD DEBT                           |                                        |                                              | -                                     | 219.20                   |                                          | 127.36                   |
| GENERAL & ADMINISTRATIVE           | <u>937,420.00</u>                      | <u>13,588.00</u>                             | <u>951,008.00</u>                     | <u>547,102.55</u>        | <u>57.53%</u>                            | <u>583,223.93</u>        |
| TOTAL OPERATING EXPENSES           | 937,420.00                             | 13,588.00                                    | 951,008.00                            | 547,321.75               | 57.55%                                   | 583,351.29               |
| OPERATING INCOME (LOSS)            | <u>(333,110.00)</u>                    | <u>(13,588.00)</u>                           | <u>(346,698.00)</u>                   | <u>(121,250.06)</u>      | <u>34.97%</u>                            | <u>(191,562.21)</u>      |
| NON-OPERATING REVENUE (EXPENSE)    |                                        |                                              |                                       |                          |                                          |                          |
| INTEREST INCOME ON INVESTMENTS     | 8,880.00                               |                                              | 8,880.00                              | 3,962.01                 | 44.62%                                   | 6,665.98                 |
| RECOVERIES AND REBATES             |                                        |                                              | -                                     | -                        |                                          | -                        |
| GAIN/LOSS ON DISPOSAL              |                                        |                                              | -                                     | -                        |                                          | -                        |
| JOBGING INCOME (LOSS)              | (3,440.00)                             |                                              | (3,440.00)                            | (1,779.57)               | 51.73%                                   | (1,097.25)               |
| INTEREST ON LONG TERM INDEBTEDNESS |                                        |                                              | -                                     | -                        |                                          | -                        |
| NET INCOME (LOSS)                  | <u>(327,670.00)</u>                    | <u>(13,588.00)</u>                           | <u>(341,258.00)</u>                   | <u>(119,067.62)</u>      | <u>34.89%</u>                            | <u>(185,993.48)</u>      |
| OPERATING TRANSFERS IN (OUT)       | <u>(81,000.00)</u>                     |                                              | <u>(81,000.00)</u>                    | <u>(54,000.00)</u>       | <u>66.67%</u>                            | <u>(54,000.00)</u>       |
| NET INCOME AFTER TRANSFERS         | <u>(408,670.00)</u>                    | <u>(13,588.00)</u>                           | <u>(422,258.00)</u>                   | <u>(173,067.62)</u>      | <u>40.99%</u>                            | <u>(239,993.48)</u>      |
| CONTRIBUTION IN AID                | -                                      |                                              | -                                     | -                        | 0.00%                                    |                          |
| REGULAR CAPITAL MAINTENANCE        | (25,000.00)                            |                                              | (25,000.00)                           | (17,987.93)              | 71.95%                                   |                          |
| CAPITAL PROJECTS                   | (50,000.00)                            | (528,576.58)                                 | (578,576.58)                          | (42,296.01)              | 7.31%                                    |                          |
| DEPRECIATION                       | 479,950.00                             |                                              | 479,950.00                            | 297,085.12               | 61.90%                                   |                          |

**GAS OPERATING STATISTICS  
YTD February 2022 and 2021**

|                                      | YTD              |                  | YTD            | YTD            |
|--------------------------------------|------------------|------------------|----------------|----------------|
|                                      | 2022             | 2021             | Change         | % Change       |
| <b>NUMBER OF CUSTOMERS:</b>          |                  |                  |                |                |
| Residential                          | 13,220           | 13,182           | 38             | 0.2883%        |
| Commercial                           | 1,509            | 1,493            | 16             | 1.0717%        |
| Small Firm Industrial                | 14               | 14               | 0              | 0.0000%        |
| Municipal                            | 51               | 52               | -1             | -1.9231%       |
| Large Firm Industrial                | 4                | 5                | -1             | -20.0000%      |
| Interruptible Industrial             | 6                | 6                | 0              | 0.0000%        |
| Industrial Transportation            | 6                | 7                | -1             | -14.2857%      |
| Interruptible Commercial             | 1                | 1                | 0              | 0.0000%        |
| Commercial Transportation            | -                | -                | 0              | 0.0000%        |
| <b>TOTAL CUSTOMERS</b>               | <b>14,811</b>    | <b>14,760</b>    | <b>51</b>      | <b>0.3455%</b> |
| <b>NATURAL GAS SALES-DEKATHERMS:</b> |                  |                  |                |                |
| Residential                          | 527,101          | 540,925          | -13,824        | -2.5556%       |
| Commercial                           | 298,187          | 284,976          | 13,211         | 4.6358%        |
| Small Firm Industrial                | 27,054           | 24,951           | 2,103          | 8.4285%        |
| Municipal                            | 14,354           | 15,116           | -762           | -5.0410%       |
| Large Firm Industrial                | 58,897           | 47,901           | 10,996         | 22.9557%       |
| Interruptible Industrial             | 1,244,352        | 1,074,967        | 169,385        | 15.7572%       |
| Industrial Transportation            | 153,513          | 145,187          | 8,326          | 5.7347%        |
| Interruptible Commercial             | 55,001           | 71,814           | -16,813        | -23.4119%      |
| Commercial Transportation            | -                | -                | 0              | 0.0000%        |
| <b>TOTAL DEKATHERMS</b>              | <b>2,378,459</b> | <b>2,205,837</b> | <b>172,622</b> | <b>7.8257%</b> |

**ELECTRIC OPERATING STATISTICS  
YTD February 2022 and 2021**

|                              | YTD                |                    | YTD               | YTD            |
|------------------------------|--------------------|--------------------|-------------------|----------------|
|                              | 2022               | 2021               | Change            | % Change       |
| <b>NUMBER OF CUSTOMERS:</b>  |                    |                    |                   |                |
| Residential                  | 37,301             | 37,130             | 171               | 0.4605%        |
| Commercial                   | 4,814              | 4,758              | 56                | 1.1770%        |
| Industrial                   | 17                 | 16                 | 1                 | 6.2500%        |
| High Load Factor             | 8                  | 7                  | 1                 | 14.2857%       |
| Municipal                    | 279                | 285                | -6                | -2.1053%       |
| Outdoor Lighting             | 6,093              | 6,027              | 66                | 1.0951%        |
| <b>TOTAL CUSTOMERS</b>       | <b>48,512</b>      | <b>48,223</b>      | <b>289</b>        | <b>0.5993%</b> |
| <b>KILOWATT HOURS SALES:</b> |                    |                    |                   |                |
| Residential                  | 324,843,223        | 325,930,894        | -1,087,671        | -0.3337%       |
| Commercial                   | 178,690,149        | 176,492,943        | 2,197,206         | 1.2449%        |
| Industrial                   | 12,121,800         | 7,760,450          | 4,361,350         | 56.1997%       |
| High Load Factor             | 90,007,200         | 85,000,800         | 5,006,400         | 5.8898%        |
| Municipal                    | 15,203,873         | 14,975,849         | 228,024           | 1.5226%        |
| Outdoor Lighting             | 9,273,154          | 9,638,195          | -365,041          | -3.7874%       |
| <b>TOTAL KILOWATT HOURS</b>  | <b>630,139,399</b> | <b>619,799,131</b> | <b>10,340,268</b> | <b>1.6683%</b> |

| BILLING MONTH | TOTAL POWER COST | HLF POWER COST  | NON-HLF POWER COST | TOTAL kWh SALES | HLF kWh SALES | NON-HLF kWh SALES | PCA / kWh  | POWER COST / kWh RECOVERED IN BASE RATE | TOTAL POWER COST / kWh RECOVERED | HLF STRANDED COSTS RECOVERED | NON-HLF POWER COST RECOVERED | NON-HLF POWER COST OVER / (UNDER) RECOVERY | ADJUSTMTS | CUMULATIVE POWER COST RECOVERY NON-HLF CUSTOMERS (+ / - \$4,000,000) |           |
|---------------|------------------|-----------------|--------------------|-----------------|---------------|-------------------|------------|-----------------------------------------|----------------------------------|------------------------------|------------------------------|--------------------------------------------|-----------|----------------------------------------------------------------------|-----------|
| Oct-21        | \$ 7,255,110.59  | \$ 1,200,176.91 | \$ 6,054,933.68    | 68,855,359      | 11,390,400    | 57,464,959        | \$0.015000 | \$0.086200                              | \$0.101200                       |                              | \$ 5,815,453.85              | \$ (239,479.83)                            |           | \$ 2,031,302.26                                                      | ACTUAL    |
| Nov-21        | \$ 7,922,986.41  | \$ 1,389,928.40 | \$ 6,533,058.01    | 63,779,336      | 11,188,800    | 52,590,536        | \$0.015000 | \$0.086200                              | \$0.101200                       |                              | \$ 5,322,162.24              | \$ (1,210,895.77)                          |           | \$ 820,406.49                                                        | ACTUAL    |
| Dec-21        | \$ 6,954,725.34  | \$ 1,048,605.44 | \$ 5,906,119.90    | 71,136,005      | 10,725,600    | 60,410,405        | \$0.015000 | \$0.086200                              | \$0.101200                       |                              | \$ 6,113,532.99              | \$ 207,413.09                              |           | \$ 1,027,819.58                                                      | ACTUAL    |
| Jan-22        | \$ 9,783,251.89  | \$ 1,360,430.31 | \$ 8,422,821.58    | 75,266,941      | 10,466,400    | 64,800,541        | \$0.012000 | \$0.086200                              | \$0.098200                       |                              | \$ 6,363,413.13              | \$ (2,059,408.45)                          |           | \$ (1,031,588.87)                                                    | ACTUAL    |
| Feb-22        | \$ 8,086,798.27  | \$ 952,788.07   | \$ 7,134,010.20    | 91,868,808      | 10,824,000    | 81,044,808        | \$0.010000 | \$0.086200                              | \$0.096200                       |                              | \$ 7,796,510.53              | \$ 662,500.33                              |           | \$ (369,088.54)                                                      | ACTUAL    |
| Mar-22        | \$ 7,437,377.71  | \$ 1,060,396.76 | \$ 6,376,980.95    | 72,149,237      | 10,286,800    | 61,862,437        | \$0.020000 | \$0.086200                              | \$0.106200                       |                              | \$ 6,569,790.82              | \$ 192,809.87                              |           | \$ (176,278.67)                                                      | PROJECTED |
| Apr-22        | \$ 7,197,322.04  | \$ 1,230,623.97 | \$ 5,966,698.07    | 64,544,205      | 11,036,000    | 53,508,205        | \$0.035000 | \$0.086200                              | \$0.121200                       |                              | \$ 6,485,194.47              | \$ 518,496.40                              |           | \$ 342,217.73                                                        | PROJECTED |
| May-22        | \$ 7,872,996.09  | \$ 1,465,747.05 | \$ 6,407,249.04    | 60,547,665      | 11,272,400    | 49,275,265        | \$0.045000 | \$0.086200                              | \$0.131200                       |                              | \$ 6,464,914.75              | \$ 57,665.71                               |           | \$ 399,883.44                                                        | PROJECTED |
| Jun-22        | \$ 7,854,614.95  | \$ 1,191,589.79 | \$ 6,663,025.16    | 71,459,415      | 10,840,800    | 60,618,615        | \$0.025000 | \$0.086200                              | \$0.111200                       |                              | \$ 6,740,790.04              | \$ 77,764.88                               |           | \$ 477,648.32                                                        | PROJECTED |





Commission Item Number: DUC220425 - 2  
Utility Commission Meeting: April 25, 2022  
Item: II. C. Natural Gas Market Update, Symmetry  
Energy

**Natural Gas Market Update, Symmetry Energy**

Zachry Littrel, Director of Origination, with Symmetry Energy will discuss the various pricing influencers that affect the price of natural gas. Symmetry Energy manages the City's daily natural gas volumes on the Transcontinental Pipeline that extends over 10,000 miles from the Gulf of Mexico to New York. Mr. Littrel will share his short-term thoughts and visibility into the natural gas market.





**symmetry**  
ENERGY SOLUTIONS

# Natural Gas Market Update

**April 25<sup>th</sup> , 2022**

Company Confidential and Proprietary Information



Symmetry Energy Solutions, LLC  
Market Report  
Friday, April 22, 2022

Information for Zac Littrell from Symmetry Communications | (800) 495-9880 | [communications@symmetryenergy.com](mailto:communications@symmetryenergy.com)

- Summary
- Natural Gas Prices
- Weather
- Storage
- Electric Pricing

## Market Commentary

**Natural Gas Futures:** Natural gas futures had a volatile day yesterday, starting up about \$0.05 on the day leading into the storage number. After EIA reported the larger than anticipated storage injection number, futures dropped 20 cents. Markets bounced up and down all day weighting short-term weather forecasts with a strong injection number, ultimately with May settling \$6.957, up \$0.02 on the day. Prices did not stay there long as the forward curve started dropping with May trading around \$6.90 after settle. Currently the May NYMEX contract is trading \$6.787, down \$0.170 on the day.

**EIA Storage:** The EIA storage report indicated net injection of 53 Bcf for the week ending 4/15/2022, well above the estimate range of 28-44 Bcf. Unlike last week, only the Mountain Storage region showed a net withdrawal. Currently we are 428 Bcf (-23%) behind last year and 292 Bcf (-17%) behind the five-year average.

**Weather:** The forecast for the next two weeks was little changed overnight but did remove about 2 HDDs from the two-week outlook. The week ending April 29th is currently expected to be 8% colder than normal on a gas-weighted heating degree day basis, while the weeks ending April 22nd and May 6th are expected to be 30% and 28% colder than normal respectively.

## Natural Gas Commodity Price Summary

| Natural Gas             | Settle | Previous | Change  |
|-------------------------|--------|----------|---------|
| May 22                  | 6.9570 | 6.9370   | 0.0200  |
| Jun 22                  | 7.0960 | 7.0650   | 0.0310  |
| Jul 22                  | 7.1890 | 7.1580   | 0.0310  |
| Aug 22                  | 7.1860 | 7.1510   | 0.0350  |
| Sep 22                  | 7.1430 | 7.1020   | 0.0410  |
| Oct 22                  | 7.1550 | 7.1120   | 0.0430  |
| Nov 22                  | 7.2360 | 7.1980   | 0.0380  |
| Dec 22                  | 7.4050 | 7.3650   | 0.0400  |
| Jan 23                  | 7.5040 | 7.4690   | 0.0350  |
| Feb 23                  | 7.2400 | 7.2250   | 0.0150  |
| Mar 23                  | 6.1880 | 6.2780   | -0.0900 |
| Apr 23                  | 4.4180 | 4.5850   | -0.1670 |
| Winter Strip 11/22-3/23 | 7.1146 | 7.1070   | 0.0076  |
| Summer Strip 4/23-10/23 | 4.3476 | 4.5126   | -0.1650 |
| Calendar 2023           | 5.0554 | 5.1782   | -0.1228 |
| Calendar 2024           | 4.0965 | 4.2184   | -0.1219 |
| Calendar 2025           | 4.0012 | 4.0962   | -0.0950 |
| Calendar 2026           | 4.1590 | 4.2160   | -0.0570 |

## 6 to 10 Day Outlook

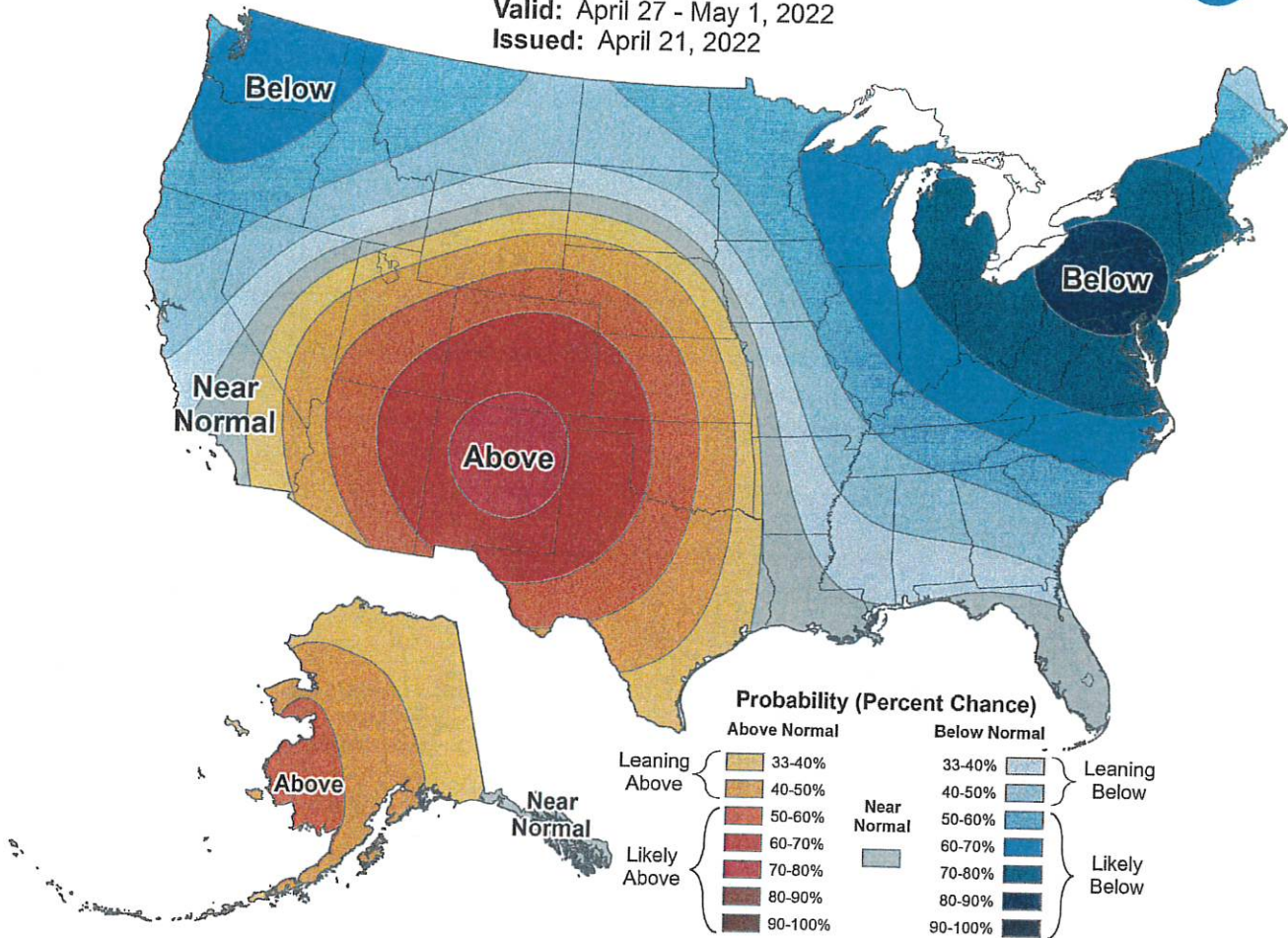


# 6-10 Day Temperature Outlook



Valid: April 27 - May 1, 2022

Issued: April 21, 2022



## Market Summary

### Natural Gas Commodity Price Summary

| Natural Gas             | Settle | Previous | Change  |
|-------------------------|--------|----------|---------|
| May 22                  | 6.9570 | 6.9370   | 0.0200  |
| Jun 22                  | 7.0960 | 7.0650   | 0.0310  |
| Jul 22                  | 7.1890 | 7.1580   | 0.0310  |
| Aug 22                  | 7.1860 | 7.1510   | 0.0350  |
| Sep 22                  | 7.1430 | 7.1020   | 0.0410  |
| Oct 22                  | 7.1550 | 7.1120   | 0.0430  |
| Nov 22                  | 7.2360 | 7.1980   | 0.0380  |
| Dec 22                  | 7.4050 | 7.3650   | 0.0400  |
| Jan 23                  | 7.5040 | 7.4690   | 0.0350  |
| Feb 23                  | 7.2400 | 7.2250   | 0.0150  |
| Mar 23                  | 6.1880 | 6.2780   | -0.0900 |
| Apr 23                  | 4.4180 | 4.5850   | -0.1670 |
| Winter Strip 11/22-3/23 | 7.1146 | 7.1070   | 0.0076  |
| Summer Strip 4/23-10/23 | 4.3476 | 4.5126   | -0.1650 |
| Calendar 2023           | 5.0554 | 5.1782   | -0.1228 |
| Calendar 2024           | 4.0965 | 4.2184   | -0.1219 |
| Calendar 2025           | 4.0012 | 4.0962   | -0.0950 |
| Calendar 2026           | 4.1590 | 4.2160   | -0.0570 |

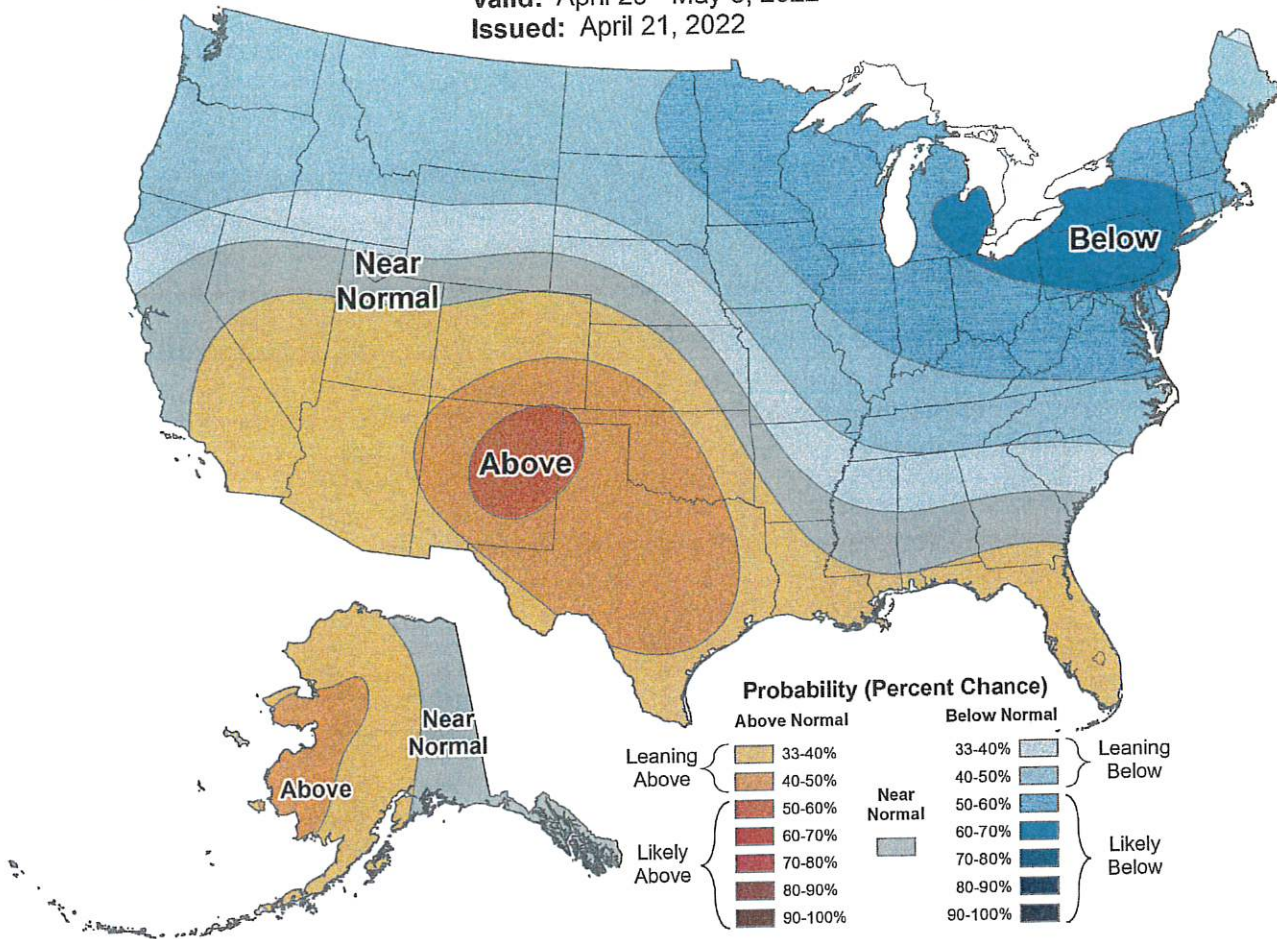
## Prompt Month



# 8-14 Day Temperature Outlook



Valid: April 29 - May 5, 2022  
Issued: April 21, 2022



| Region        | Stocks<br>billion cubic feet (Bcf) |          |            |              | Historical Comparisons |          |                             |          |
|---------------|------------------------------------|----------|------------|--------------|------------------------|----------|-----------------------------|----------|
|               | 04/15/22                           | 04/08/22 | net change | implied flow | Year ago<br>(04/15/21) |          | 5-year average<br>(2017-21) |          |
|               |                                    |          |            |              | Bcf                    | % change | Bcf                         | % change |
| East          | 238                                | 229      | 9          | 9            | 323                    | -26.3    | 290                         | -17.9    |
| Midwest       | 304                                | 293      | 11         | 11           | 420                    | -27.6    | 376                         | -19.1    |
| Mountain      | 89                                 | 90       | -1         | -1           | 118                    | -24.6    | 102                         | -12.7    |
| Pacific       | 169                                | 169      | 0          | 0            | 209                    | -19.1    | 190                         | -11.1    |
| South Central | 650                                | 617      | 33         | 33           | 808                    | -19.6    | 785                         | -17.2    |
| Salt          | 201                                | 186      | 15         | 15           | 255                    | -21.2    | 249                         | -19.3    |
| Nonsalt       | 449                                | 431      | 18         | 18           | 553                    | -18.8    | 536                         | -16.2    |
| Total         | 1,450                              | 1,397    | 53         | 53           | 1,878                  | -22.8    | 1,742                       | -16.8    |

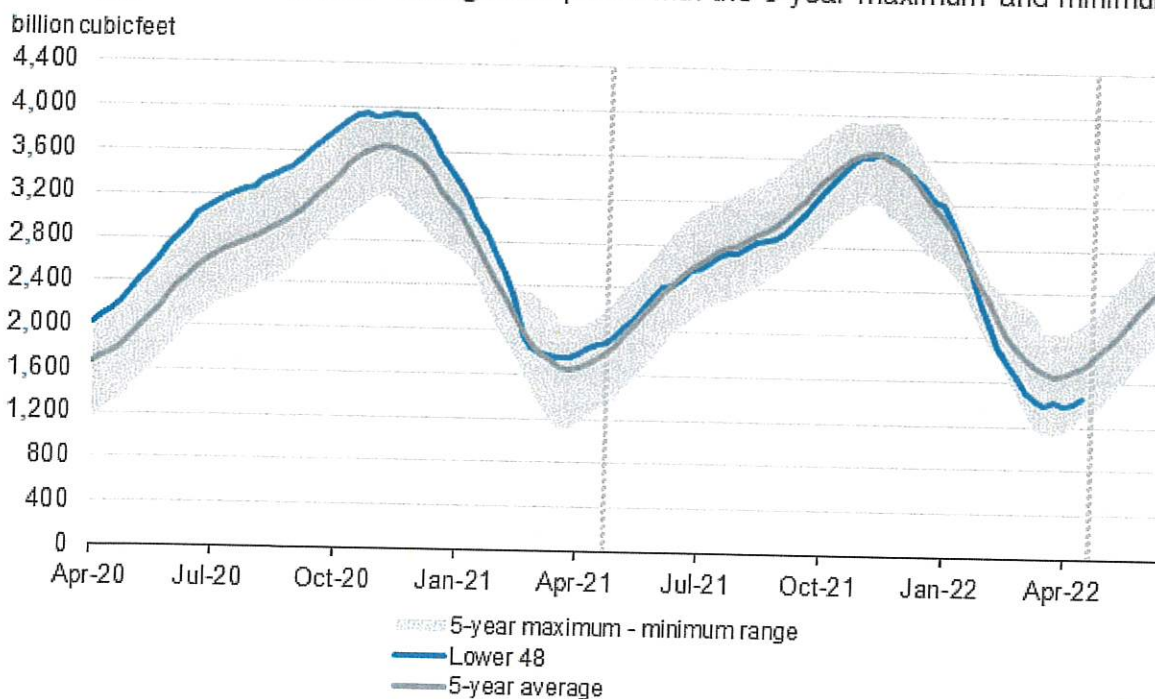
Totals may not equal sum of components because of independent rounding.

## Summary

Working gas in storage was 1,450 Bcf as of Friday, April 15, 2022, according to EIA estimates. This represents a net increase of 53 Bcf from the previous week. Stocks were 428 Bcf less than last year at this time and 292 Bcf below the five-year average of 1,742 Bcf. At 1,450 Bcf, total working gas is within the five-year historical range.

For information on sampling error in this report, see [Estimated Measures of Sampling Variability](#) table below.

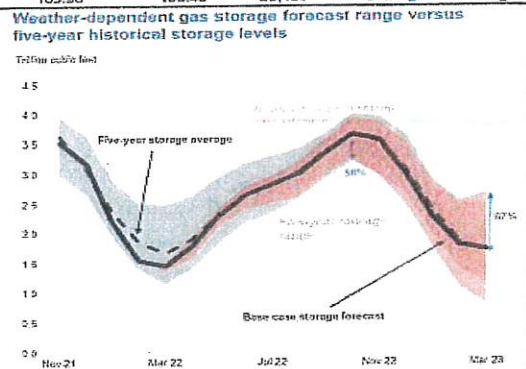
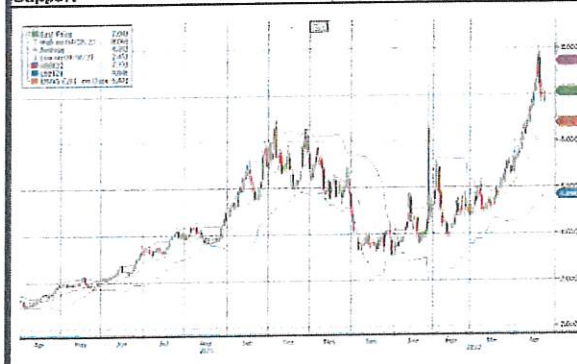
Working gas in underground storage compared with the 5-year maximum and minimum



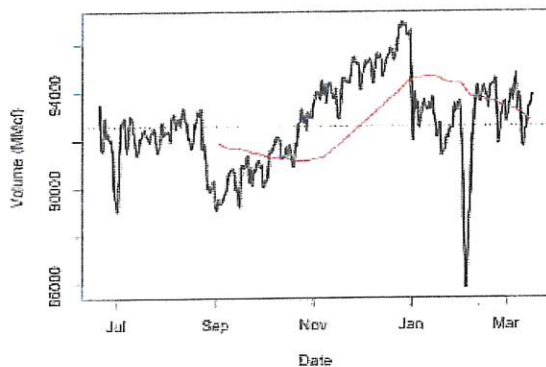
Source: U.S. Energy Information Administration



| NG Pricing       | Recent | Chg     | Settle       | WW                           | YTD %   | EIA Storage   | Last Week   | 4/15/2022 | 4/22/2022             | 4/29/2022 |
|------------------|--------|---------|--------------|------------------------------|---------|---------------|-------------|-----------|-----------------------|-----------|
| May'22           | 7.033  | 0.096   | 6.937        | (0.060)                      | 97%     | Actual        | 15          |           |                       |           |
| May'22-Oct'22    | 7.195  | 0.108   | 7.088        | (0.038)                      | 96%     | Platts Survey | 10          | 31        |                       |           |
| Nov'22-Mar'23    | 7.205  | 0.098   | 7.107        | (0.090)                      | 82%     | Bentek        | 8           | 26        | 34                    |           |
| Cal'23           | 5.151  | (0.028) | 5.178        | (0.132)                      | 54%     | The Desk      | 20          | 38        |                       |           |
| Cal'24           | 4.215  | (0.003) | 4.218        | (0.050)                      | 35%     | ICE swap      | 28          | 48        | 45                    | 80        |
| One Year Strip   | 6.978  | 0.091   | 6.887        | (0.071)                      | 86%     | Prior Year    | 55          | 41        | 18                    | 54        |
| Two Year Strip   | 5.758  | 0.023   | 5.735        | (0.090)                      | 66%     | Five Year Avg | 32          | 43        | 52                    | 77        |
| Three Year Strip | 5.214  | 0.015   | 5.199        | (0.071)                      | 55%     | Bcf           |             |           | Surplus/Deficit (Bcf) |           |
| Four Year Strip  | 4.933  | 0.011   | 4.922        | (0.056)                      | 50%     | Current Level | 1,397       | 4/8/2022  | 4/15/2022             | 4/22/2022 |
| Five Year Strip  | 4.779  | 0.009   | 4.770        | (0.047)                      | 48%     | Prior Year    | 1,836       | -439      | -444                  | -423      |
|                  |        |         |              |                              |         | Five Year Avg | 1,698       | -301      | -308                  | -320      |
| Resistance       | May'22 | 7.24    | 7.38         | Storage Spreads (Sequential) |         | WTI Crude     | Brent Crude | DJIA      | Oil Rigs              | Gas Rigs  |
| Support          | 6.65   | 6.52    | Balmo/May'22 | May'22/Jan'23                | (0.039) | 103.90        | 108.40      | 35,161    | 528 ↑2                | 143 ↑2    |



Dry Gas Production (Platts): 93,895 Bcf/d



LNG Feedgas: 12,988 MMcf/d

