Danville Utility Commission Meeting Agenda
4:00 p.m., January 22, 2018

City Council Chambers, Danville City Hall

I. Call to Order

A. Roll Call

B. Announcements

II. Discussion/Business Items

A. Minutes of the November 27, 2017 Commission Meeting

B. Review of Utilities' Financial Statements

C. Introduction to Fiscal Year 2019 Utilities Budget

III. Communications

A. City Manager

B. Utilities Staff

C. Commission Members

D. Public Comments

E. Director's Report

IV. Adjournment

<u>Next Utility Commission Meeting</u>

4:00 p.m. Monday, February 26, 2018

City Council Chambers
4^{th} Floor, City Hall

Danville Utility Commission
4:00 p.m. November 27, 2017 Meeting
Council Chambers, City Hall
Minutes

Commission Members Present: Vanessa Cain, Bill Donohue, Ken Larking, Jim Turpin, and Sheila Williamson-Branch, Helm Dobbins, Michael Nicholas, Fred Shanks

Commission Members Absent:

Staff Present: Michael Adkins, Amy Chandler, Greg Disher, Carolyn Evans, Jason Grey, Janet Davis, Alan Johnson, Kelly Kinnett, Mike Spencer, and Allen Spencer

Others Present: Jerry Shupe and Charles Overby, Severn Trent Services

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 October 23, 2017 Commission Meeting

Chairman Donohue asked for any corrections, deletions, or adjustments to the minutes from October 23, 2017.

Mr. Dobbins made a motion to approve the minutes. Mr. Turpin seconded, all members voted in favor, and the motion carried unanimously.

Review of Utilities' Financial Statements

Ms. Chandler presented the utility financial statements for each utility fund. There were no questions.

Gas Extension Policy Proposed Revision

Kelly Kinnett, Division Director of Water and Gas, provided a follow up from the gas extension policy from the October Utility Commission meeting.

Mr. Turpin asked if the net present value of hot water heaters is a negative number with or without transfer does it still justify giving them 300 feet and what interest rate was used. Mr. Kinnett responded yes, but the point is to change customer's behavior. The time period used was 20 years with a five percent interest rate.

Mr. Dobbins inquired about requiring two appliances. Mr. Nicholas asked are we then telling the customer what they should have if we require two appliances. Mr. Grey stated likelihood of not having two is unlikely. It's worth giving them the extension to entice them to add a second appliance.

Mr. Turpin made a motion that the Danville Utility Commission recommend to City Council to modify Municipal Code 38-80 describing gas extension to customer's home or business. Mr. Larking seconded the motion.

Mr. Spencer noted that the current motion was to accept the motion as written. Mr. Nicholas made a substitute motion to approve the modifications striking the word "major" from the line describing the additional appliance. Mr. Larking seconded the motion. All members voted in favor, and the motion carried unanimously.

Proposed FY2019 Capital Improvement Projects

Mr. Grey commented that staff wanted to get a head start on FY2019 to cover capital projects in preparation of presenting the fiscal year 2019 budget in January. Recommending funding methods will come in January with the official budget proposal.

Alan Johnson presented the wastewater capital improvement projects (CIP). Mr. Shanks asked if the savings would be substantial if the projects were sped up before fiscal year 2020. Mr. Johnson replied that this can be analyzed and if funds and resources were available, the project could proceed in fiscal year 2019.

Alan Johnson then presented the water CIP. Mr. Shanks asked if the study was complete on how the Dan River Reservoir can be used. Mr. Johnson replied that the study is complete and is favorable to move to the engineering phase of the project. The project is currently going through design phase with the Cornwell Group to be completed in Spring 2018.

Kelly Kinnett presented on the water and gas capital projects. Mr. Kinnett gave a summary of the areas in the City to have cast iron replaced in fiscal year 2019. Mr. Grey mentioned that biggest thing to note is the discontinuing of the Northern gas feed. Discussion occurred regarding redundancy in the gas pipelines. Mr. Turpin asked if one transmission line could supply the City if the second line was lost from Transco. Mr.

Kinnett replied that there are two lines – a 10” and a 6”, and that while that has not been studied, he suspected the City would still have natural gas service while repairs were made to the damage pipeline.

Greg Disher Division Director of Power and Light presented power and light capital projects. Mr. Disher said that the streetlight LED RFP received 25 proposals from 14 responders.

Mr. Shanks asked will existing poles be used or will spacing be looked at. Mr. Disher said that the spacing is good and existing will be used as much as possible. Mr. Shanks commented that the number of poles looks overly abundant. Mr. Grey commented that the consultant hired to advise staff used VDOT standards to determine adequate light levels Mr. Shanks commented that there could be less light on more poles or more light on fewer poles. Mr. Disher said the program looked at foot-candles, and that the lighting meets VDOT standards

Mr. Donahue said light pole repositioning was not budgeted. An analysis would have to be done cooperatively with Public Works. Mr. Grey said he can ask the consultant that assisted with the study and discuss road lighting at a future meeting.

<u>Electric Power Cost Adjustment Update</u>

Mr. Grey presented an example of the Power Cost Adjustment (PCA) with the changes made in July 2017 and what the PCA would be if no changes were applied. This information was requested to be presented quarterly He expects a staggered $4 million increase starting in January due to AEP’s increase in their transmission rate.

Mr. Grey proposed increasing the PCA from $0.014 in December to $0.016 in January and reviewing quarterly. Mr. Turpin asked if the increase would happen every quarter and for how long. Mr. Grey replied that they would watch how the increases are applied and make adjustments appropriately over the next three quarters.

<u>Department Discussions</u>
Mr. Shanks said he wanted to thank the departments that presented capital budgets, and that the presentations were excellent.

Mr. Donahue said a knowledgeable person about utilities made complimentary comments about the infrastructure and capital planning processes of Danville Utilities.

Mr. Grey said things are moving very quickly with the solar project. The panels are coming in mid-late December and will be installed January-February.

There was no further communication from staff or the public.

Adjournment
Chairman Donohue stated the next meeting is scheduled for January 22, 2018. Mr. Nicholas made a motion for adjournment of the meeting. Mr. Turpin seconded. There being no further business, Chairman Donohue adjourned the meeting at 6:11 p.m.

Submitted by Janet C. Davis
Secretary to the DUC

January 22, 2017
Date Approved

Chairman
Danville Utility Commission

Commission Item Number: DUC180122 - 1
Utility Commission Meeting: January 22, 2018
Item: II. B. Review of Utilities' Financial Statements

Financial Report

November financials will be reviewed.

UTILITY FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED NOVEMBER 30, 2017 (YTD)
UNAUDITED

	WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	TOTAL	CURRENT 17-18 BUDGET	LAST YEAR TO DATE
OPERATING REVENUE	4,038,115.72	3,489,166.91	6,670,972.65	53,666,677.95	615,403.50	68,480,336.73	174,062,350.00	64,218,858.37
COST OF SALES								
PURCHASED SERVICES	-	-	4,356,528.91	42,028,622.69	9,735.92	46,394,887.52	114,400,560.00	44,808,501.10
PRODUCTION	-	-	-	233,189.60	-	233,189.60	954,626.93	239,936.72
TOTAL COST OF SALES	-	-	4,356,528.91	42,261,812.29	9,735.92	46,628,077.12	115,355,186.93	45,048,437.82
GROSS PROFIT	4,038,115.72	3,489,166.91	2,314,443.74	11,404,865.66	605,667.58	21,852,259.61	58,707,163.07	19,170,420.55
GROSS PROFIT %	100.00%	100.00%	34.69%	21.25%	98.42%	31.91%	33.73%	29.85%
OPERATING EXPENSES								
TRANSMISSION & TREATMENT	1,075,930.60	723,547.43	-	742,646.18	-	2,542,124.21	7,012,939.25	2,194,629.69
ENGINEERING	-	95,777.68	142,693.39	312,657.36	-	551,128.43	2,211,764.43	659,239.03
DISTRIBUTION	827,426.64	249,030.44	202,891.57	4,654,515.35	-	5,933,864.00	15,616,314.63	4,983,390.40
SERVICE	49,703.26	18,572.99	15,175.29	-	-	83,451.54	418,540.00	52,083.02
METERS & REGULATORS	-	39,642.46	48,821.69	120,321.78	69.63	208,855.56	695,320.00	224,393.82
GENERAL & ADMINISTRATIVE	716,956.59	1,136,401.10	1,423,638.50	1,868,940.67	304,796.48	5,450,733.34	14,657,517.84	5,302,423.35
TOTAL OPERATING EXPENSES	2,670,017.09	2,262,972.10	1,833,220.44	7,699,081.34	304,866.11	14,770,157.08	40,612,396.15	13,416,159.31
OPERATING INCOME (LOSS)	1,368,098.63	1,226,194.81	481,223.30	3,705,784.32	300,801.47	7,082,102.53	18,094,766.92	5,754,261.24
NON-OPERATING REVENUE (EXPENSE)								
INTEREST INCOME ON INVESTMENTS	55,938.02	73,055.56	73,372.59	267,088.33	7,398.66	476,853.16	961,400.00	450,075.00
ENERGY EFFICIENCY RECOVERY	-	-	-	(152,437.36)	-	(152,437.36)	(1,301,896.91)	(137,626.52)
RECOVERIES AND REBATES	2,514.15	5,866.37	235.28	2,662.68	-	11,278.48	45,000.00	7,344.22
GAIN/LOSS ON DISPOSAL	-	146.50	-	4,599.50	-	4,746.00	60,100.00	28,127.08
JOBBING INCOME (LOSS)	15,998.00	45,861.57	25,269.08	106,276.13	6,506.26	199,911.04	407,353.17	155,189.83
INTEREST ON LONG TERM INDEBTEDNESS	(109,036.63)	(104,683.54)	(36,659.66)	(658,635.69)	-	(909,015.52)	(1,735,860.00)	(896,773.95)
NET INCOME (LOSS)	1,333,512.17	1,246,441.27	543,440.59	3,275,337.91	314,706.39	6,713,438.33	16,530,863.18	5,360,596.90
OPERATING TRANSFERS IN(OUT)	(289,066.69)	(392,625.00)	(1,274,720.81)	(4,175,670.81)	(125,833.31)	(6,257,916.62)	(15,019,000.00)	(6,179,166.62)
NET INCOME AFTER TRANSFERS	1,044,445.48	853,816.27	(731,280.22)	(900,332.90)	188,873.08	455,521.71	1,511,863.18	(818,569.72)
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	1,044,445.48	853,816.27	(731,280.22)	(900,332.90)	188,873.08	455,521.71		
FEDERAL GRANT	-	-	-	-	-	-		
CONTRIBUTION IN AID	14,200.00	-	-	-	-	14,200.00		
NET ASSETS NOVEMBER 2017	58,939,678.96	43,228,988.02	52,675,581.72	186,943,979.59	8,856,947.09	350,645,175.38		
NET ASSETS								
CONTRIBUTED CAPITAL - FIXED ASSETS	3,818,385.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,893,771.56		
RESTRICTED FOR INVESTMENT IN FIXED ASSETS	44,786,194.21	24,459,081.39	37,455,525.37	114,708,948.05	6,874,902.50	228,284,651.52		
RESTRICTED FOR PROJECTS IN PROGRESS	5,182,066.90	4,608,211.26	4,534,930.31	15,864,507.32	466,611.56	30,656,327.35		
RESTRICTED FOR ENCUMBRANCES	1,345,164.23	257,410.69	241,178.43	1,069,794.70	3,268.45	2,916,816.50		
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		
RESTRICTED FOR POTENTIAL AMP STRANDED COSTS	-	-	-	-	-	-		
UNRESTRICTED	3,451,698.61	8,293,869.76	8,284,052.10	38,222,698.99	1,089,420.99	59,341,740.45		
TOTAL NET ASSETS	58,939,678.96	43,228,988.02	52,675,581.72	186,943,979.59	8,856,947.09	350,645,175.38		

CITY OF DANVILLE
UTILITY FUNDS
COMBINING STATEMENT OF NET ASSETS - UNAUDITED
NOVEMBER 30, 2017

		WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	NOVEMBER 30, 2017
ASSETS							
Equity in pooled Cash and Investments	$	8,845,963.04	11,976,338.36	10,621,556.72	39,035,281.47	1,184,603.78	71,663,743.37
Receivables (Net of allowances for Uncollectible):							-
Interest		-	-	-	-	-	-
Accounts		1,190,985.25	418,532.59	1,897,235.63	14,194,674.65	145,763.17	17,847,191.29
Power/Gas Cost Recovery		-	-	524,568.44	11,890,798.31	-	12,415,366.75
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		-	394,730.95	972,106.13	1,869,326.42	213,667.69	3,449,831.19
Fixed Assets		97,235,032.72	70,104,151.11	67,028,320.74	285,627,558.90	9,576,994.28	529,572,057.75
Accumulated Depreciation		(43,867,868.08)	(36,511,847.56)	(26,629,747.49)	(122,842,423.56)	(2,364,843.19)	(232,216,729.88)
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	$	63,966,512.93	47,856,919.45	55,708,305.17	235,075,054.19	8,891,184.73	411,497,976.47
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts Payable	$	185,118.98	19,985.27	1,350,969.81	9,144,940.27	28,651.64	10,729,665.97
Accrued Interest Payable		79,129.57	73,207.29	28,041.16	459,784.10	-	640,162.12
Customer Deposits		-		-	3,586,515.41	-	3,586,515.41
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)	(1,379,806.00)	-	(1,835,638.80)
Original Issue Premium/Discount (Refunding Bonds)		196,629.93	177,563.62	118,644.18	1,881,165.18	-	2,374,002.91
General Obligation Bonds Payable		4,159,056.23	4,444,985.69	1,592,353.07	33,853,205.58	-	44,049,600.57
Revenue Bonds Payable		588,940.11	-	-	-	-	588,940.11
Long-Term Leases, Notes, and Contracts					-		
Payable		-	-	-	-	-	0.00
TOTAL LIABILITIES	$	5,026,833.97	4,627,931.43	3,032,723.45	48,131,074.60	34,237.64	60,852,801.09
Net Assets							
Contributed Capital	$	3,818,385.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,893,771.56
Retained Earnings:							
Restricted for Investment in Fixed Assets	$	44,786,194.21	24,459,081.39	37,455,525.37	114,708,948.05	6,874,902.50	228,284,651.52
Restricted for Incomplete Projects		5,182,066.90	4,608,211.26	4,534,930.31	15,864,507.32	466,611.56	30,656,327.35
Restricted for Subsequent Expenses		1,345,164.23	257,410.69	241,178.43	1,069,794.70	3,268.45	2,916,816.50
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
Restricted for Potential AMP Stranded Costs		-	-	-	-	-	0.00
Unrestricted		3,451,698.61	8,293,869.76	8,284,052.10	38,222,698.99	1,089,420.99	59,341,740.45
Total Retained Earnings	$	55,121,293.95	38,552,705.10	51,335,349.21	173,222,357.06	8,519,698.50	326,751,403.82
TOTAL NET ASSETS	$	58,939,678.96	43,228,988.02	52,675,581.72	186,943,979.59	8,856,947.09	350,645,175.38
TOTAL LIABILITIES AND NET ASSETS	$	63,966,512.93	47,856,919.45	55,708,305.17	235,075,054.19	8,891,184.73	411,497,976.47

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED NOVEMBER 30, 2017

WASTEWATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	NOVEMBER 2017	PERCENT OF CURRENT BUDGET	NOVEMBER 2016
OPERATING REVENUE	9,785,080.00	-	9,785,080.00	4,038,115.72	41.27%	4,077,894.10
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	1,075,930.60	35.37%	1,056,247.08
ENGINEERING	-	-	-	-		-
DISTRIBUTION	2,044,820.00	78,230.55	2,123,050.55	827,426.64	38.97%	729,230.55
SERVICE	134,430.00	-	134,430.00	49,703.26	36.97%	24,387.32
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	68,000.00	-	68,000.00	13,092.23	19.25%	13,769.16
GENERAL & ADMINISTRATIVE	1,813,350.00	-	1,813,350.00	703,864.36	38.82%	705,751.15
TOTAL OPERATING EXPENSES	7,021,610.00	159,192.06	7,180,802.06	2,670,017.09	37.18%	2,529,385.26
OPERATING INCOME (LOSS)	2,763,470.00	(159,192.06)	2,604,277.94	1,368,098.63	52.53%	1,548,508.84
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	61,500.00	-	61,500.00	55,938.02	90.96%	40,556.19
RECOVERIES AND REBATES	-	-	-	2,514.15		2,460.58
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	54,500.00	-	54,500.00	15,998.00	29.35%	16,365.63
INTEREST ON LONG TERM INDEBTEDNESS	(199,150.00)	-	(199,150.00)	(109,036.63)	54.75%	(127,835.43)
NET INCOME (LOSS)	2,680,320.00	(159,192.06)	2,521,127.94	1,333,512.17	52.89%	1,480,055.81
OPERATING TRANSFERS IN (OUT)	(693,760.00)	-	(693,760.00)	(289,066.69)	41.67%	(285,733.31)
NET INCOME AFTER TRANSFERS	1,986,560.00	(159,192.06)	1,827,367.94	1,044,445.48	57.16%	1,194,322.50
CONTRIBUTION IN AID	35,000.00	-	35,000.00	14,200.00	40.57%	
REGULAR CAPITAL MAINTENANCE	(434,190.00)	-	(434,190.00)	(42,835.18)	9.87%	
CAPITAL PROJECTS	(1,300,000.00)	(4,010,982.78)	(5,310,982.78)	(585,638.86)	11.03%	
DEBT SERVICE	(1,165,200.00)	-	(1,165,200.00)	(135,816.00)	11.66%	
DEPRECIATION	2,079,000.00	-	2,079,000.00	842,027.25	40.50%	
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 NOVEMBER 30, 2017

WATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	NOVEMBER 2017	PERCENT OF CURRENT BUDGET	NOVEMBER 2016
OPERATING REVENUE	8,457,300.00	-	8,457,300.00	3,489,166.91	41.26%	3,605,443.19
COST OF SALES						
PURCHASED SERVICES						
PRODUCTION						
TOTAL COST OF SALES						
GROSS PROFIT						
GROSS PROFIT %						
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,802,970.00	221,304.00	2,024,274.00	723,547.43	35.74%	648,729.77
ENGINEERING	331,697.00	40,954.46	372,651.46	95,777.68	25.70%	107,568.54
DISTRIBUTION	627,960.00	15,470.00	643,430.00	249,030.44	38.70%	224,532.38
SERVICE	151,060.00	-	151,060.00	18,572.99	12.30%	21,663.07
METERS & REGULATORS	161,330.00	-	161,330.00	39,642.46	24.57%	46,903.51
BAD DEBT	34,000.00	-	34,000.00	9,464.60	27.84%	11,798.44
GENERAL & ADMINISTRATIVE	2,969,620.00	15,750.00	2,985,370.00	1,126,936.50	37.75%	1,104,066.94
TOTAL OPERATING EXPENSES	6,078,637.00	293,478.46	6,372,115.46	2,262,972.10	35.51%	2,165,262.65
OPERATING INCOME (LOSS)	2,378,663.00	(293,478.46)	2,085,184.54	1,226,194.81	58.81%	1,440,180.54
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	82,400.00	-	82,400.00	73,055.56	88.66%	53,554.82
RECOVERIES AND REBATES	10,000.00	-	10,000.00	5,866.37		5,888.70
GAIN/LOSS ON DISPOSAL	30,000.00	-	30,000.00	146.50		2,960.41
JOBBING INCOME (LOSS)	93,820.00	-	93,820.00	45,861.57	48.88%	47,670.12
INTEREST ON LONG TERM INDEBTEDNESS	(214,160.00)	-	(214,160.00)	(104,683.54)	48.88%	(117,877.94)
NET INCOME (LOSS)	2,380,723.00	(293,478.46)	2,087,244.54	1,246,441.27	59.72%	1,432,376.65
OPERATING TRANSFERS IN (OUT)	(942,300.00)	-	(942,300.00)	(392,625.00)	41.67%	(390,541.69)
NET INCOME AFTER TRANSFERS	1,438,423.00	(293,478.46)	1,144,944.54	853,816.27	74.57%	1,041,834.96
CONTRIBUTION IN AID	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(1,082,080.00)	(41,877.10)	(1,123,957.10)	(306,097.12)	27.23%	
CAPITAL PROJECTS	(2,200,000.00)	(1,608,509.24)	(3,808,509.24)	(118,157.96)	3.10%	
DEBT SERVICE	(889,100.00)	-	(889,100.00)	(118,490.00)	13.33%	
DEPRECIATION	1,656,000.00	-	1,656,000.00	684,448.10	41.33%	
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 NOVEMBER 30, 2017

GAS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	NOVEMBER 2017	PERCENT OF CURRENT BUDGET	NOVEMBER 2016
OPERATING REVENUE	24,774,250.00	-	24,774,250.00	6,670,972.65	26.93%	6,631,592.07
COST OF SALES						
PURCHASED SERVICES	15,190,560.00	-	15,190,560.00	4,356,528.91	28.68%	4,276,042.12
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	15,190,560.00	-	15,190,560.00	4,356,528.91		4,276,042.12
GROSS PROFIT	9,583,690.00	-	9,583,690.00	2,314,443.74		2,355,549.95
GROSS PROFIT %	38.68%		38.68%	34.69%		35.52%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-		-		-
ENGINEERING	643,300.00	180,885.29	824,185.29	142,693.39	17.31%	217,839.39
DISTRIBUTION	582,010.00	(995.00)	581,015.00	202,891.57	34.92%	177,797.40
SERVICE	133,050.00	-	133,050.00	15,175.29	11.41%	6,032.63
METERS & REGULATORS	201,470.00	-	201,470.00	48,821.69	24.23%	55,744.80
BAD DEBT	87,000.00	-	87,000.00	19,155.47	22.02%	21,987.89
GENERAL & ADMINISTRATIVE	3,973,150.00	3,095.00	3,976,245.00	1,404,483.03	35.32%	1,366,747.89
TOTAL OPERATING EXPENSES	5,619,980.00	182,985.29	5,802,965.29	1,833,220.44	31.59%	1,846,150.00
OPERATING INCOME (LOSS)	3,963,710.00	(182,985.29)	3,780,724.71	481,223.30	12.73%	509,399.95
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	163,800.00	-	163,800.00	73,372.59	44.79%	62,227.86
RECOVERIES AND REBATES	-	-	-	235.28		212.06
GAIN/LOSS ON DISPOSAL	7,200.00	-	7,200.00	-		14,916.00
JOBBING INCOME (LOSS)	182,510.00	(3,626.83)	178,883.17	25,269.08	14.13%	58,213.81
INTEREST ON LONG TERM INDEBTEDNESS	(68,470.00)	-	(68,470.00)	(36,659.66)	53.54%	(40,101.45)
NET INCOME (LOSS)	4,248,750.00	(186,612.12)	4,062,137.88	543,440.59	13.38%	604,868.23
OPERATING TRANSFERS IN (OUT)	(3,059,330.00)	-	(3,059,330.00)	(1,274,720.81)	41.67%	(1,253,470.81)
NET INCOME AFTER TRANSFERS	1,189,420.00	(186,612.12)	1,002,807.88	(731,280.22)	-72.92%	(648,602.58)
CONTRIBUTION IN AID	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(1,308,170.00)	(177,217.69)	(1,485,387.69)	(242,709.53)	16.34%	
CAPITAL PROJECTS	(1,100,000.00)	(3,094,849.14)	(4,194,849.14)	(435,288.00)	10.38%	
DEBT SERVICE	(225,660.00)	-	(225,660.00)	(87,682.00)	38.86%	
DEPRECIATION	1,605,000.00	-	1,605,000.00	654,366.75	40.77%	
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 NOVEMBER 30, 2017

ELECTRIC - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	NOVEMBER 2017	PERCENT OF CURRENT BUDGET	NOVEMBER 2016
OPERATING REVENUE	129,526,120.00	-	129,526,120.00	53,666,677.95	41.43%	49,622,593.78
COST OF SALES						
PURCHASED SERVICES	99,150,000.00	-	99,150,000.00	42,028,622.69	42.39%	40,459,396.55
PRODUCTION	904,640.00	49,986.93	954,626.93	233,189.60		239,936.72
TOTAL COST OF SALES	100,054,640.00	49,986.93	100,104,626.93	42,261,812.29		40,699,333.27
GROSS PROFIT	29,471,480.00	(49,986.93)	29,421,493.07	11,404,865.66		8,923,260.51
GROSS PROFIT %	22.75%		22.71%	21.25%		17.98%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,731,210.00	215,483.74	1,946,693.74	742,646.18	38.15%	489,652.84
ENGINEERING	994,360.00	20,567.68	1,014,927.68	312,657.36	30.81%	333,831.10
DISTRIBUTION	12,261,840.00	6,979.08	12,268,819.08	4,654,515.35	37.94%	3,851,830.07
SERVICE	-	-	-	-		-
METERS & REGULATORS	332,520.00	-	332,520.00	120,321.78	36.18%	121,745.51
BAD DEBT	300,000.00	-	300,000.00	96,381.98	32.13%	100,332.83
GENERAL & ADMINISTRATIVE	4,437,920.00	38,072.84	4,475,992.84	1,772,558.69	39.60%	1,682,408.36
TOTAL OPERATING EXPENSES	20,057,850.00	281,103.34	20,338,953.34	7,699,081.34	37.85%	6,579,800.71
OPERATING INCOME (LOSS)	9,413,630.00	(331,090.27)	9,082,539.73	3,705,784.32	40.80%	2,343,459.80
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	640,800.00	-	640,800.00	267,088.33	41.68%	288,877.99
ENERGY EFFICIENCY RECOVERY	(1,301,896.91)	-	(1,301,896.91)	(152,437.36)		(137,626.52)
RECOVERIES AND REBATES	35,000.00	-	35,000.00	2,662.68		(1,217.12)
GAIN/LOSS ON DISPOSAL	22,900.00	-	22,900.00	4,599.50	20.09%	10,250.67
JOBBING INCOME (LOSS)	74,750.00	-	74,750.00	106,276.13	142.18%	30,400.03
INTEREST ON LONG TERM INDEBTEDNESS	(1,254,080.00)	-	(1,254,080.00)	(658,635.69)	52.52%	(610,959.13)
NET INCOME (LOSS)	7,631,103.09	(331,090.27)	7,300,012.82	3,275,337.91	44.87%	1,923,185.72
OPERATING TRANSFERS IN (OUT)	(10,021,610.00)	-	(10,021,610.00)	(4,175,670.81)	41.67%	(4,123,587.50)
NET INCOME AFTER TRANSFERS	(2,390,506.91)	(331,090.27)	(2,721,597.18)	(900,332.90)	33.08%	(2,200,401.78)
CONTRIBUTION IN AID	-	-	-	-		
FEDERAL AID - CAPITAL PROJECTS	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(3,735,940.00)	(88,422.43)	(3,824,362.43)	(893,939.95)	23.37%	
CAPITAL PROJECTS	(700,000.00)	(14,783,579.78)	(15,483,579.78)	(3,554,631.45)	22.96%	
DEBT SERVICE	(2,606,080.00)	-	(2,606,080.00)	(1,357,409.24)	52.09%	
DEPRECIATION	8,680,000.00	-	8,680,000.00	3,270,866.10	37.68%	
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 NOVEMBER 30, 2017

TELECOMMUNICATIONS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	NOVEMBER 2017	PERCENT OF CURRENT BUDGET	NOVEMBER 2016
OPERATING REVENUE	1,519,600.00	-	1,519,600.00	615,403.50	40.50%	281,335.23
COST OF SALES						
PURCHASED SERVICES	60,000.00	-	60,000.00	9,735.92	16.23%	73,062.43
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	60,000.00	-	60,000.00	9,735.92		73,062.43
GROSS PROFIT	1,459,600.00	-	1,459,600.00	605,667.58		208,272.80
GROSS PROFIT %	96.05%		96.05%	98.42%		74.03%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-	-	-		-
ENGINEERING	-	-	-	-		-
DISTRIBUTION	-	-	-	-		-
SERVICE	-	-	-	-		-
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	-	-	-	69.63		70.40
GENERAL & ADMINISTRATIVE	917,560.00	-	917,560.00	304,796.48	33.22%	295,490.29
TOTAL OPERATING EXPENSES	917,560.00	-	917,560.00	304,866.11	33.23%	295,560.69
OPERATING INCOME (LOSS)	542,040.00	-	542,040.00	300,801.47	55.49%	(87,287.89)
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	12,900.00	-	12,900.00	7,398.66	57.35%	4,858.14
RECOVERIES AND REBATES	-	-	-	-		-
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	5,400.00	-	5,400.00	6,506.26	120.49%	2,540.24
INTEREST ON LONG TERM INDEBTEDNESS	-	-	-	-		-
NET INCOME (LOSS)	560,340.00	-	560,340.00	314,706.39	56.16%	(79,889.51)
OPERATING TRANSFERS IN (OUT)	(302,000.00)	-	(302,000.00)	(125,833.31)	41.67%	(125,833.31)
NET INCOME AFTER TRANSFERS	258,340.00	-	258,340.00	188,873.08	73.11%	(205,722.82)
CONTRIBUTION IN AID	-	-	-	-	0.00%	
REGULAR CAPITAL MAINTENANCE	(366,000.00)	(10,000.00)	(376,000.00)	(66,336.16)	17.64%	
CAPITAL PROJECTS	(450,000.00)	(45,463.27)	(495,463.27)	(338,515.55)	68.32%	
DEBT SERVICE	-	-	-	-		
DEPRECIATION	375,100.00	-	375,100.00	151,254.75	40.32%	
CONTINGENCY	-	-	-	-		

PGA

Mo Rate Applied	WACOG	WACOG Plus Losses	Firm Capac Rate Included in PGA	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
Jun-16	$ 3.38163	$ 3.42443	$ 1.51673	$ 5.60000	$ 4.08327	$ 708,318.30	$ 600,678.96	$ (107,639.34)	$ 223,128.13
Jul-16	$ 3.84363	$ 3.89228	$ 1.30907	$ 5.70000	$ 4.39093	$ 755,047.04	$ 562,175.97	$ (192,871.07)	$ 30,257.05
Aug-16	$ 4.31935	$ 4.37402	$ 1.76163	$ 5.80000	$ 4.03837	$ 675,718.87	$ 524,869.81	$ (150,849.06)	$ (120,592.01)
Sep-16	$ 3.96650	$ 4.01671	$ 0.94722	$ 5.80000	$ 4.85278	$ 716,703.67	$ 608,595.46	$ (108,108.21)	$ (228,700.22)
Oct-16	$ 3.95172	$ 4.00174	$ 1.93612	$ 5.80000	$ 3.86388	$ 916,317.86	$ 677,778.59	$ (238,539.27)	$ (467,239.49)
Nov-16	$ 4.15469	$ 4.20728	$ 1.96849	$ 5.80000	$ 3.83151	$ 1,212,254.68	$ 891,428.66	$ (320,826.02)	$ (788,065.51)
Dec-16	$ 3.77139	$ 3.81913	$ 1.87915	$ 5.80000	$ 3.92085	$ 1,619,071.77	$ 1,513,746.60	$ (105,325.17)	$ (893,390.69)
Jan-17	$ 3.98632	$ 4.03678	$ 1.85561	$ 5.80000	$ 3.94439	$ 1,760,642.32	$ 2,003,866.26	$ 243,223.94	$ (650,166.75)
Feb-17	$ 3.58179	$ 3.63392	$ 2.26850	$ 5.80000	$ 3.53150	$ 1,278,946.34	$ 1,886,652.77	$ 607,706.43	$ (42,460.32)
Mar-17	$ 3.31705	$ 3.35904	$ 2.77107	$ 6.00000	$ 3.22893	$ 1,224,646.17	$ 1,317,437.34	$ 92,791.17	$ 50,330.85
Apr-17	$ 4.06530	$ 4.11676	$ 2.00775	$ 6.00000	$ 3.99225	$ 934,054.80	$ 1,169,716.99	$ 235,662.19	$ 285,993.03
May-17	$ 3.91726	$ 3.96685	$ 1.96002	$ 6.00000	$ 4.03998	$ 851,618.64	$ 780,657.05	$ (70,961.59)	$ 215,031.44
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)	$ 38,334.85
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)	$ (144,259.53)
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)**

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
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)**

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	$ 8,414,002.65	$ 8,819,914.37	$ 405,911.72		$ (11,484,886.59)	PROJECTED		
Jan-18	$ 8,886,234.92	$ 9,738,812.73	$ 852,577.81		$ (10,632,308.78)	PROJECTED		
Feb-18	$ 7,698,268.80	$ 9,915,646.12	$ 2,217,377.32		$ (8,414,931.46)	PROJECTED		
Mar-18	$ 7,716,028.87	$ 8,746,143.10	$ 1,030,114.23		$ (7,384,817.23)	PROJECTED		
Apr-18	$ 6,851,886.02	$ 7,953,749.11	$ 1,101,863.09		$ (6,282,954.14)	PROJECTED		
May-18	$ 7,200,599.76	$ 7,242,553.33	$ 41,953.57		$ (6,241,000.57)	PROJECTED		
Jun-18	$ 7,560,919.90	$ 7,943,549.07	$ 382,629.17		$ (5,858,371.40)	PROJECTED		
Jul-18	$ 9,409,248.13	$ 8,576,086.06	$ (833,162.07)		$ (6,691,533.47)	PROJECTED		
Aug-18	$ 8,981,256.15	$ 10,224,345.27	$ 1,243,089.12		$ (5,448,444.35)	PROJECTED		
Sep-18	$ 8,117,037.11	$ 8,464,529.07	$ 347,491.96		$ (5,100,952.39)	PROJECTED		
Oct-18	$ 8,317,841.92	$ 7,092,092.97	$ (1,225,748.95)		$ (6,326,701.34)	PROJECTED		
Nov-18	$ 8,439,522.28	$ 7,097,145.19	$ (1,342,377.09)		$ (7,669,078.43)	PROJECTED		

	May 2017	June 2017	July 2017	Aug 2017	Sept 2017	Oct 2017	Nov 2017
Sales							
Forecast	65,124,850	80,499,051	90,669,767	101,825,461	90,302,166	75,179,514	72,516,332
Actual	66,207,867	75,005,261	85,917,013	95,068,568	84,576,198	72,875,167	70,957,079
Short	1,083,017	(5,493,790)	(4,752,754)	(6,756,893)	(5,725,968)	(2,304,347)	(1,559,253)
Recovery Rate	$.0927/kWH	$.0927/kWH	$.0992/kWH	$.0992/kWH	$.0992/kWH	$.1002/kWH	$.1002/kWH
PCA Recovery	$ 100,396	$ (509,274)	$ (471,473)	$ (670,284)	$ (568,016)	$ (230,896)	$ (156,237)
Purchased Power							
Forecast	$ 7,463,423	$ 8,430,909	$ 9,096,551	$ 8,775,740	$ 7,932,772	$ 7,883,081	$ 7,948,675
Actual	$ 6,969,860	$ 8,083,919	$ 9,168,264	$ 8,671,258	$ 7,912,767	$ 8,126,319	$ 8,150,016
PCA Recovery	$ 493,563	$ 346,990	$ (71,713)	$ 104,482	$ 20,005	$ (243,238)	$ (201,341)
PCA Write off	$ 687,784	$ -	$ -	$ -	$ -	$ -	$ -
Diff in Forecast to Actual effect on PCA Recovery Balance	$ 1,281,743	$ (162,284)	$ (543,186)	$ (565,802)	$ (548,011)	$ (474,134)	$ (357,578)

Commission Item Number: DUC180122 - 2
Utility Commission Meeting: January 22, 2018
Item: II. C. Introduction to Fiscal Year 2019 Utilities Budget

Introduction to Fiscal Year 2019 Utilities Budget

Staff will present the proposed Wastewater, Water, Gas, Electric and Telecommunication budgets for FY2019 including capital improvement projects. Please contact Jenny Holley or Jason Grey at 434-799-5270 if you have any questions regarding the proposed budget.