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2023 DRAFT Budget

Board Workshop
November 15, 2022



Summary

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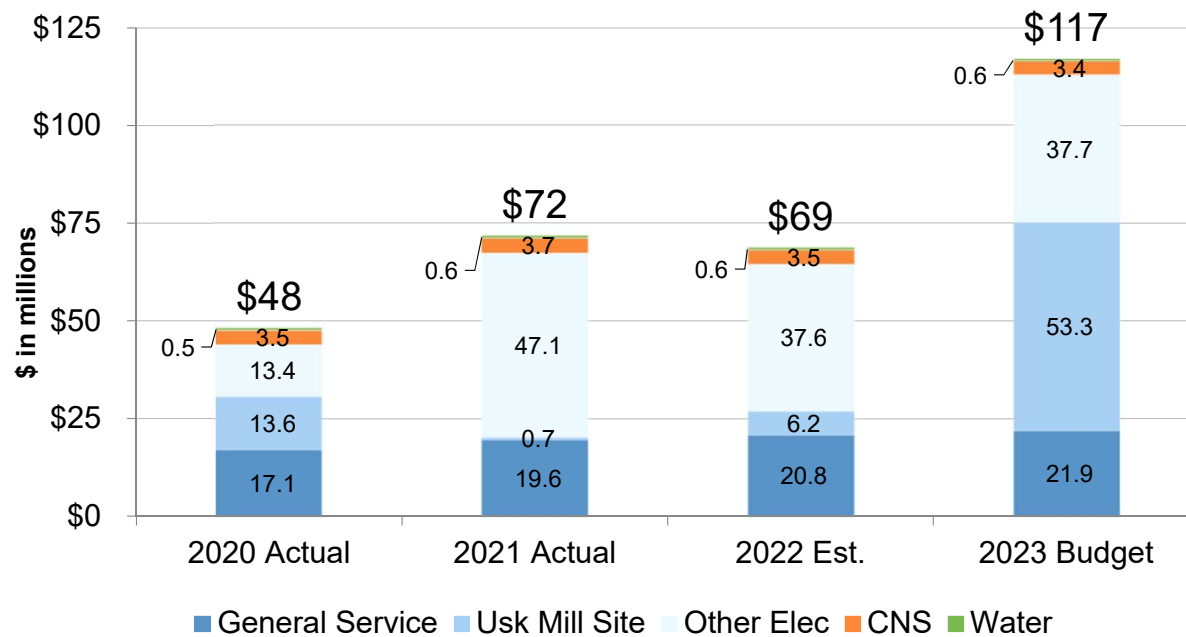


(\$ in millions)	Elec System	Prod System	CN System	Water System	District*
Operating Revenues	\$112.9	\$22.4	\$3.4	\$0.6	\$117.0
Interest Income	0.6	0.4	0.0	0.0	1.1
Debt/Grant Financed	-	-	-	1.3	1.3
Total Funding Sources	\$113.5	\$22.9	\$3.2	\$1.9	\$119.1
Operating Expenditures	\$101.2	\$11.9	\$1.7	\$0.6	\$93.0
Debt Expense	\$0.9	9.5	0.4	0.0	10.8
Capital Projects	11.1	1.4	0.8	1.3	14.7
Planned Reduction of Cash	(2.0)	-	-	-	(2.0)
Total Budgeted Expenses	\$111.2	\$22.9	\$3.0	\$1.9	\$116.5
Revenue Excess/(Shortfall)	\$2.3	-	\$0.3	(\$0.0)	\$2.5

* The sum of the systems will not equal the total District due to eliminations and rounding.

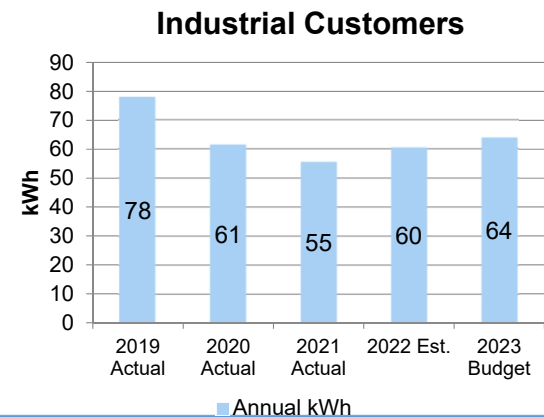
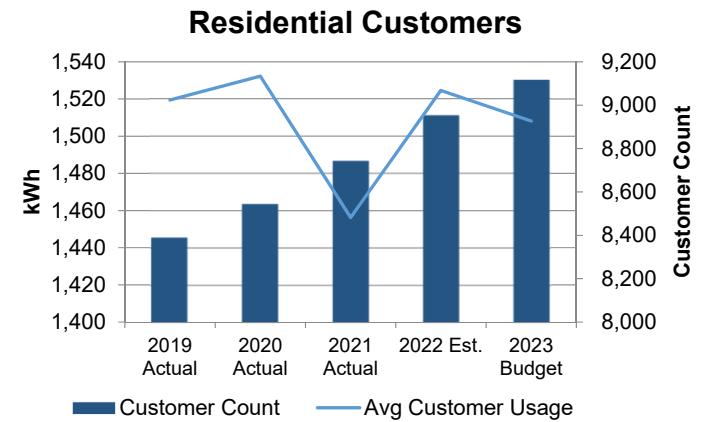
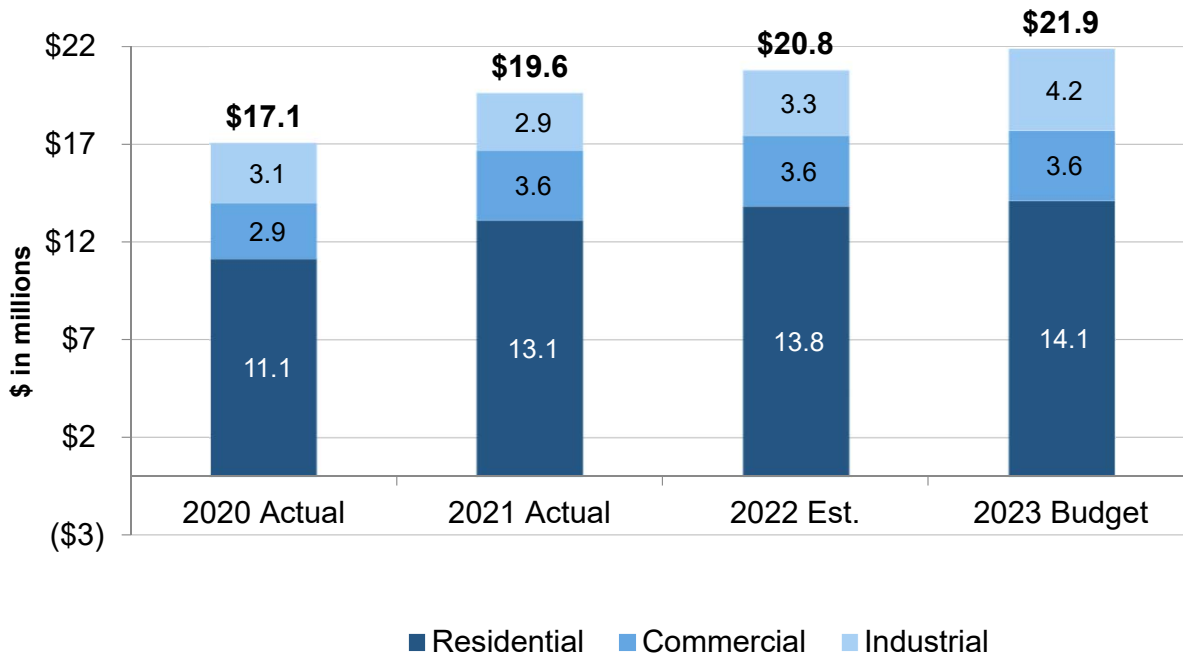
Revenue

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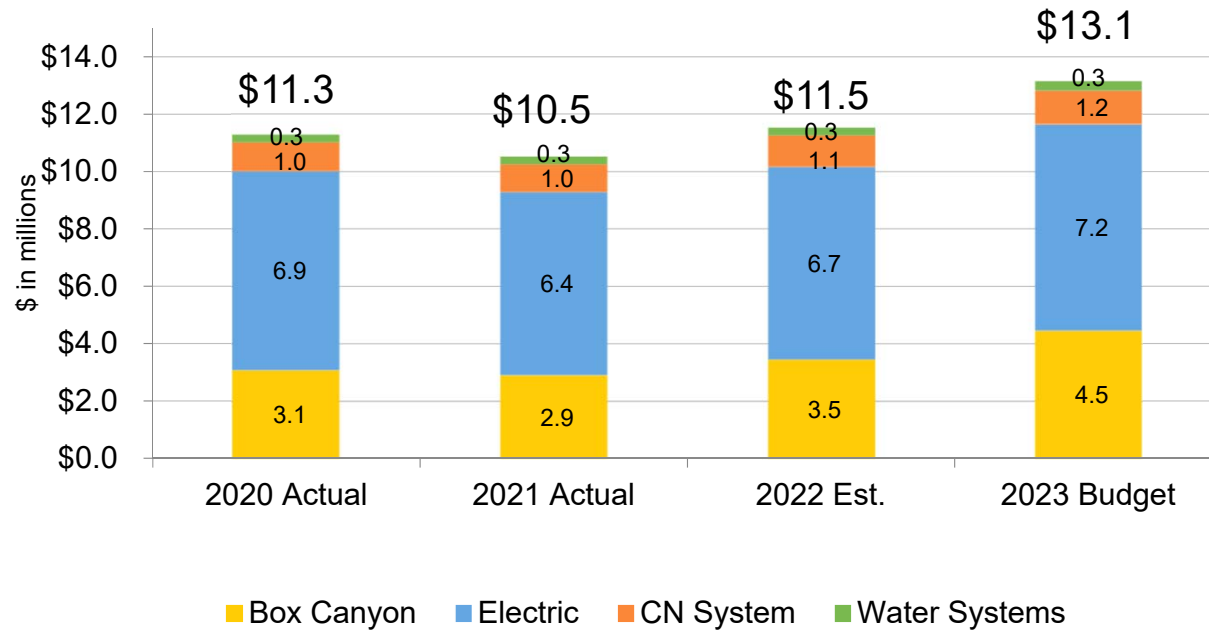
General Service Revenue

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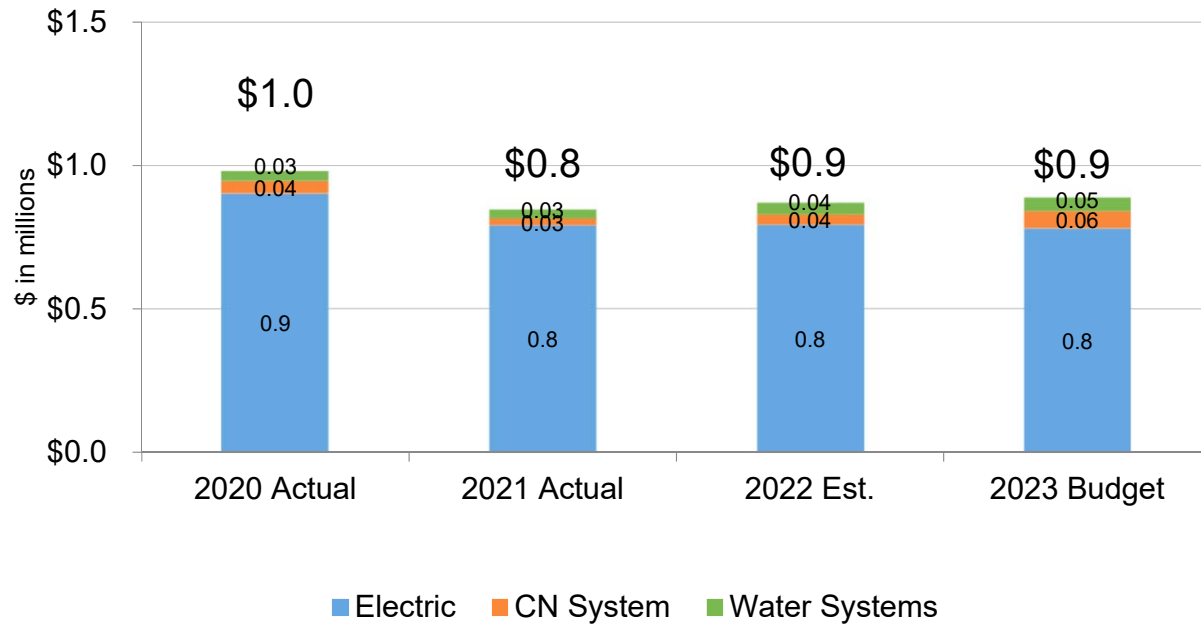
Operation & Maintenance

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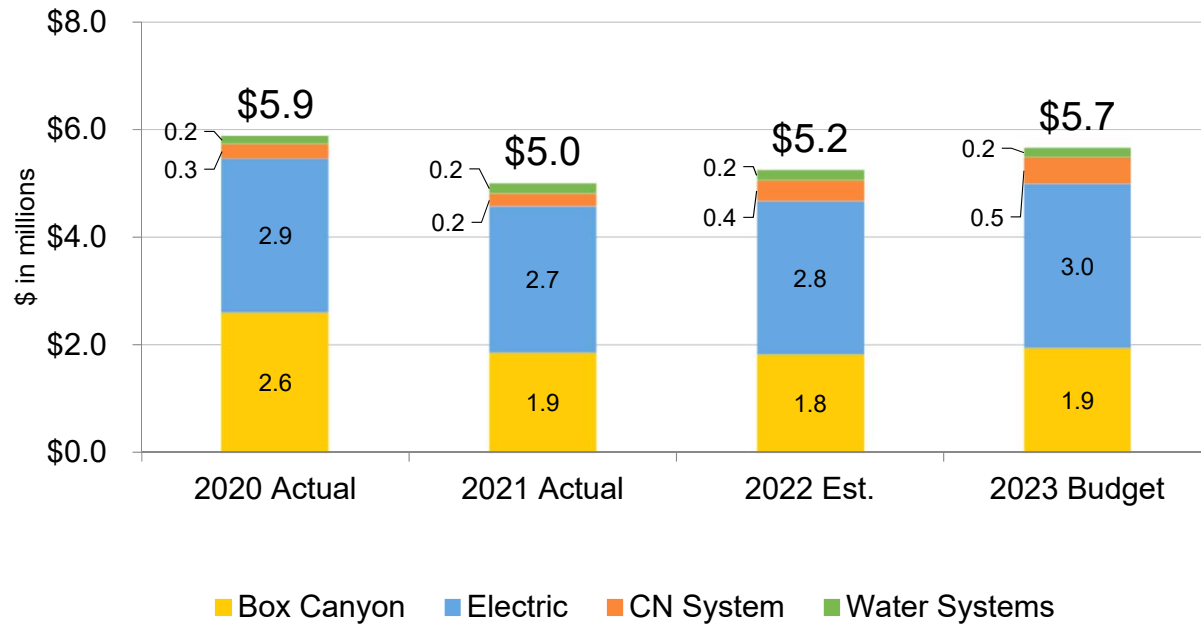
Customer Information

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Administrative & General

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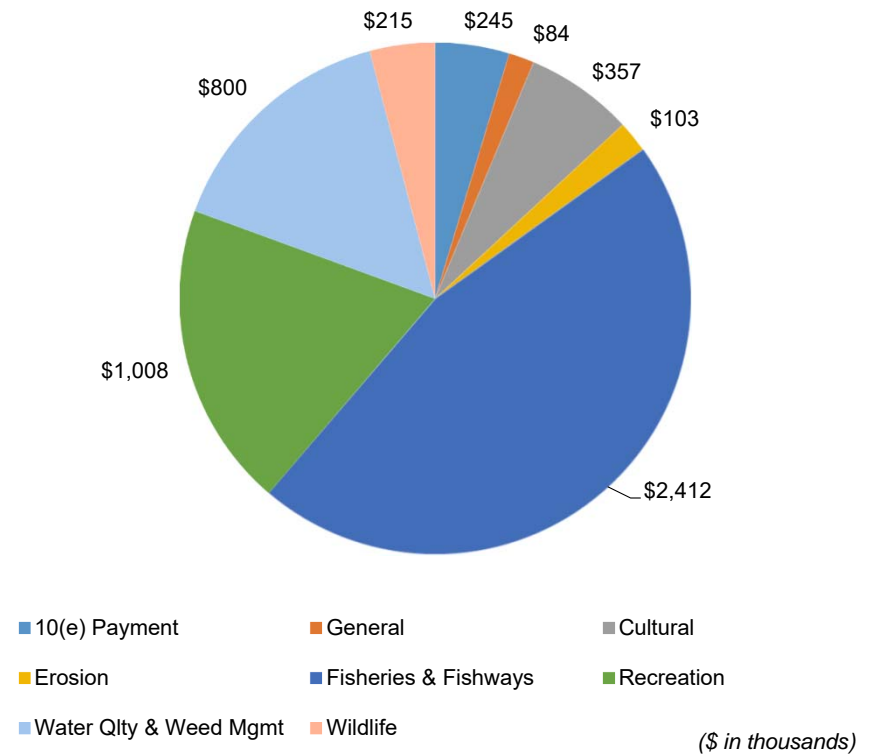
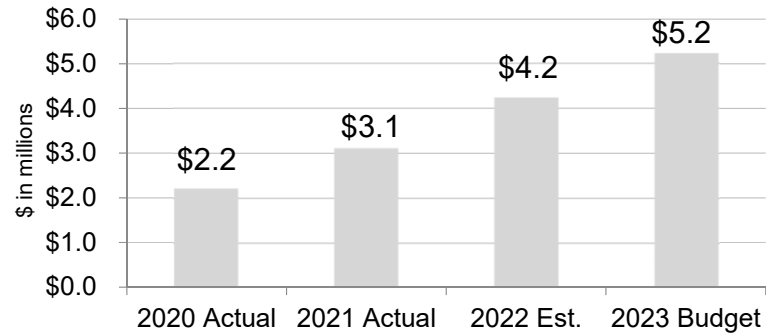


PM&E

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The requirements for the Protection, Mitigation and Enhancement Measures (PM&E), per the Box Canyon FERC license, are estimated to be \$4.7 million in 2022.



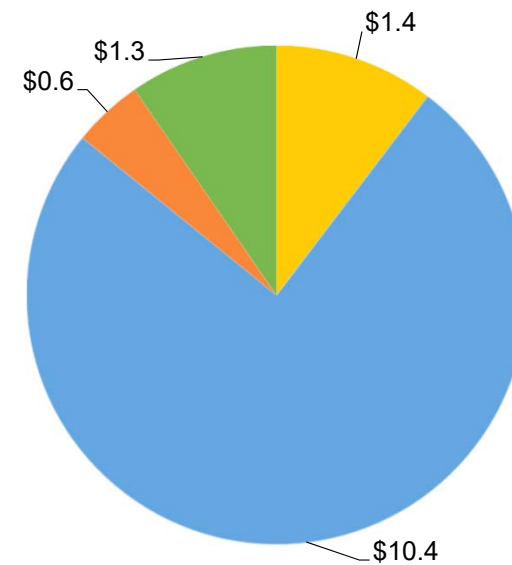
Capital Expenditures

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Capital Expenditure Budget: \$12.4 million

Funding Detail	
Water Grants & Loans	\$1,310,000
Cash Reserves	\$11,138,800
Total Capital Expenditures	\$12,448,800



- Box Canyon
- Electric System
- CN System
- Water Systems

Summary

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	Electric System	Production System	Community Network System	Water System	Eliminations	Total District
<u>Budgeted Funding Sources:</u>						
Operating Revenues	112,926,962	22,449,069	3,423,418	590,188	(22,390,069)	116,999,568
Interest income	615,600	397,200	46,800	360	-	1,059,960
Grant & Debt Financed	-	-	-	1,310,000	-	1,310,000
Deferred and other income	(80,568)	7,200	(224,056)	-	-	(297,424)
Total Budgeted Funding Sources	113,461,994	22,853,469	3,246,162	1,900,548	(22,390,069)	119,072,104
<u>Budgeted Expenditures:</u>						
Power from Box Canyon	22,204,069	-	-	-	(22,204,069)	-
Power from Boundary	3,336,144	-	-	-	-	3,336,144
Power from other sources	53,413,781	-	-	-	-	53,413,781
Wheeling and backup	814,660	178,200	-	-	-	992,860
Operation & Maintenance	7,184,437	4,455,782	1,174,032	328,257	-	13,142,508
PM&E costs	-	5,224,766	-	-	-	5,224,766
Customer accounting & information	777,994	-	61,181	47,142	-	886,317
Administrative and general	3,044,778	1,944,114	495,147	175,962	(186,000)	5,474,001
Taxes	4,649,200	103,410	18,260	29,176	-	4,800,046
Total Operating Expenditures	101,172,857	11,906,272	1,748,620	580,537	(22,390,069)	93,018,216
Interest on long-term debt	162,224	5,427,010	63,225	9,640	-	5,662,099
Less Federal Subsidy	-	(502,584)	-	-	-	(502,584)
Less amortization included in interest	-	497,971	-	-	-	497,971
Capital Project Payments	11,137,000	1,424,800	775,000	1,322,000	-	14,658,800
Use of Cash Reserves	(2,000,000)	-	-	-	-	(2,000,000)
Principal payments	700,000	4,100,000	369,333	19,267	-	5,188,600
Total Budgeted Expenditures	111,172,081	22,853,469	2,956,178	1,931,444	(22,390,069)	116,523,103
Change in Working Capital	2,289,913	-	289,984	(30,896)	-	2,549,001

