

**Special Meeting Agenda**  
**PUD Board of Commissioners**  
**2024 Budget Review**

Tuesday, August 22, 2023 10:00 AM  
310 Four Corners Rd and per ZOOM  
Port Townsend, WA 98368



**To join online go to:** <https://zoom.us/my/jeffcopud>. Follow the instructions to login. Meetings will open 10 minutes before they begin. TOLL FREE CALL IN #: 833-548-0282, Meeting ID# 4359992575#. Use \*6 to mute or unmute. \*9 to raise a hand to request to begin speaking.

Page

**1. Call to Order**

JPUD will be offering both virtual on-line meetings as well as in-person meetings, unless advance notice is provided. Online participant audio will be muted upon entry. Please unmute at the appropriate time to speak. If you are calling in, use \*6 to mute and unmute and \*9 to raise a hand to request to speak.

**2. Agenda Review**

Recommended Action: Approve a Motion to adopt agenda as presented

**3. Presentations:**

3.1 Fiber Update

3.2 Quilcene Transformer Purchase

Recommended Action: Motion to approve purchase of transformer

3.3 PUD Treasurer Transition Resolution

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[Resolution 2023-XXXX Resolution Establishing JPUD as Treasurer 2023 08 17--MB 8.17.23.docx](#)

Recommended Action: Motion to approve Resolution establishing JPUD as Treasurer

3.4 2024 Budget Review

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[2024 Draft Budget Packet Updated 8.17.2023.pdf](#)

**4. Adjourn**



**PUBLIC UTILITY DISTRICT NO.1  
OF  
JEFFERSON COUNTY**

**RESOLUTION NO. 2023-XXXX-**

A Resolution of the Board of Commissioners of Public Utility District (PUD) No. 1 of Jefferson County, Washington, creating the position of Treasurer within the PUD per RCW 54.24.010; and creating a separate position of Auditor within the PUD

**WHEREAS**, the PUD has used the services of Jefferson County Treasurer to serve as ex officio treasurer of the District; and

**WHEREAS**, the PUD has reviewed the treasurer and auditor duties necessary for the PUD and as required by RCW 54.24.010; and

**WHEREAS**, the Board of Commissioners finds that the PUD's Director of Finance Mike Bailey has the requisite skills and abilities to serve as the PUD's treasurer and fulfill the duties as required by RCW 54.24.010 and those other duties required by the General Manager and the Board of Commissioners; and

**WHEREAS**, the Board of Commissioners finds that the PUD's Financial Services Manager Melissa Blair, has the requisite skills and abilities to serve as the PUD's auditor and fulfill the duties as required by RCW 54.24.010 and those other duties required by the General Manager and the Board of Commissioners.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, that the Board of Commissioners hereby appoints Mike Bailey as Treasurer of Jefferson County PUD No. 1, and also hereby appoints Melissa Blair as Auditor of Jefferson County PUD No. 1, and both shall serve in those positions until such time as the Board of Commissioners shall replace treasurer and auditor.

**ADOPTED at a special meeting of the Board of Commissioners of Public Utility District No. 1 of Jefferson County, this 22nd day of August 2023.**

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**Ken Collins, President**

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**Jeff Randall, Vice President**

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**Dan Toepper, Secretary**

**Electric Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$48,672,105
Other	\$753,142
Interest	\$19,920
Customer Contributions	\$1,516,804
Grant/Loan Proceeds	\$0
	<u>\$50,961,971</u>

Expenses	
Purchased Resources	\$16,920,998
Operations & Maintenance	\$7,750,919
Customer Related	\$2,153,346
Administrative and General	\$5,635,183
Taxes	\$2,292,670
Debt	\$6,877,373
Capital	\$6,833,618
	<u>\$48,464,107</u>

**Net Change in Op. Reserves      \$ 2,497,864**

**Broadband Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$130,000
Other	\$540,000
Interest	\$0
Customer Contributions	\$205,000
Grant/Loan Proceeds	\$15,879,366
	<u>\$16,754,366</u>

Expenses	
Purchased Resources	\$23,580
Operations & Maintenance	\$615,659
Customer Related	\$88,955
Administrative and General	\$558,437
Taxes	\$0
Debt	\$387,394
Capital	\$15,172,063
	<u>\$16,846,088</u>

**Net Change in Op. Reserves      \$ (91,722)**

**Water Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$4,676,088
Other	\$23,058
Interest	\$100,387
Customer Contributions	\$157,435
Grant/Loan Proceeds	\$3,019,982
	<u>\$7,976,950</u>

Expenses	
Purchased Resources	\$137,044
Operations & Maintenance	\$1,826,737
Customer Related	\$174,130
Administrative and General	\$762,547
Taxes	\$207,729
Debt	\$739,044
Capital	\$3,532,419
	<u>\$7,379,650</u>

**Net Change in Op. Reserves      \$ 597,300**

**Sewer Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$268,415
Other	\$1,742
Interest	\$7,584
Customer Contributions	\$11,894
Grant/Loan Proceeds	\$0
	<u>\$289,635</u>

Expenses	
Purchased Resources	\$10,111
Operations & Maintenance	\$468,762
Customer Related	\$13,155
Administrative and General	\$57,608
Taxes	\$15,693
Debt	\$51,538
Capital	\$55,000
	<u>\$671,867</u>

**Net Change in Op. Reserves      \$ (382,232)**

## 2024 Budget Foundation

1. Electric Revenues are based on current rates and increased rates effective July 2024. Residential Base Fee is \$26.00 and \$28.50 while consumption for TIER 1 is \$0.936 and \$0.966.
2. Water Revenues are based on rates that are effective January 2024. Residential Base Fee is \$42.61 while consumption for TIER 1 is \$0.38.
3. Electric and Water Revenues are based on a 3-year historical average for customers and consumption.
4. Broadband Revenues are based on projected connections as well as 2023 revenues.
5. We raised expenses by 4.5%.
6. We raised our Fleet Expenses by 4.5% based on new vehicles and personnel.
7. We have budgeted for 13 new positions in 2024. The positions may include 1 Assistant General Manager, 1 Network Project Manager, 1 Water Superintendent, 1 IT Support Tech, 1 Lineman, 3 Summer Interns, 1 Water Distribution Manager, 1 Customer Service Rep, 1 Broadband Customer Service Rep, 3 Broadband Techs, 1 Line Helper, and 1 Custodian.
8. We kept our Purchased Power cost at the same level as 2023 but there will be a slight increase due to a change in accounting methods for the transmission portion of the Bonneville Power Administration (BPA) invoices.
9. Electric Transmission Expense has been reduced slightly due to how we are accounting for the transmission portion of the Bonneville Power Administration (BPA) invoice. The account will only include expenses (labor, materials, fleet) associated with maintaining our transmission lines.
10. Included in Electric Distribution Expense—Maintenance is \$1,000,000 for tree trimming.
11. Included in the Administrative and General expenses is \$175,000 available for raises per RCW 54.16.100.
12. Interest on Long-Term Debt is based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds including all new loans.
13. Labor, Benefits, Fleet, and Inventory Expenses are based on historical information including salary increases that took effect in December 2022 and early 2023.
14. All expenses are based on actual expenses from June 2022 to May 2023.
15. Training Budgets will remain at the same levels as 2023.
16. We have included a COLA increase for Non-Represented Employees and COLAs for Union Employees in their contracts. We have included a COLA increase for Commissioners based on the State of Washington mandates (laws).
17. Property tax revenues have been kept at the same level as last year and 90% of the funds will go toward Broadband while 10% of the funds will go toward Water.
18. Electric Construction Projects are based on staff recommendations which will become part of the 4-year work plan brought before the Board for approval.
19. Water Construction Projects are based on budgetary funds availability, current needs, and our 10-year work plan.

20. Broadband Construction Projects are based on previously approved Grant Areas and timelines.
21. General Plant capital purchases include warehouse improvements, information technology equipment, fleet, electric tools, communications, and engineering costs.
22. Principal payments on long-term debt are based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
23. Added depreciation back into the cash flow as our construction costs should be close to our depreciation rate. We are replenishing our assets at the same rate they are depreciating.
24. We still have some LUDs that are paying on assessments which the Treasurer's Office collects and then we pay the bond payments. The process of invoicing LUDS may change if we make changes to how Treasury Duties are handled.
25. We incorporated a 10-year Financial Forecast into the 2024 budget along with a 5-year look back.

**EXHIBIT A**  
**2024 PUD Electric, Water, and Broadband Utility Budgets**

	<u>Electrical</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Broadband</u> <u>Utility</u>	<u>Foundation</u> <u>Points</u>
<b>Operating Revenues</b>	\$48,672,105	\$4,944,503	\$130,000	1,2,3,4
<b>Operating Expenses</b>				5,6,7
Power Production Cost	\$0	\$3,207	\$0	
Cost of Purchased Power	\$16,920,998	\$143,948	\$23,580	8
Transmission Expense	\$120,243	\$0	\$0	9
Distribution Expense--Operation	\$2,978,576	\$1,263,927	\$470,899	
Distribution Expense--Maintenance	\$4,652,100	\$1,031,572	\$144,760	10
Customer Accounts Expense	\$2,107,251	\$187,285	\$88,955	
Customer Service and Informational Expense	\$46,095	\$0	\$0	
Administrative and General Expense	\$5,635,183	\$820,155	\$558,437	11
Depreciation & Amortization Expense	\$5,947,771	\$1,003,364	\$4,310	
Tax Expense--Other	\$2,292,670	\$223,422	\$0	
Interest on Long-Term Debt	\$2,288,199	\$128,221	\$0	12
Interest Expense--Other	\$0	\$0	\$0	
Other Deductions	\$0	\$31,220	\$0	
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$4,836,321</b>	<b>\$1,290,941</b>	13,14,15,16
<b>Net Operating Margins (Loss)</b>	\$5,683,019	\$108,182	(\$1,160,941)	
<b>Property Tax Revenue</b>	\$0	\$60,000	\$540,000	17
<b>Non-Operating Margins (Loss)</b>	\$2,289,866	\$242,100	\$1,946,206	
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$410,282</b>	<b>\$1,325,265</b>	
<b>Cash Flow Budget</b>				
Construction Projects	\$5,725,000	\$1,420,000	\$0	18,19
General Plant Purchases	\$787,500	\$135,000	\$15,172,062	20,21
Principal on Long Term Debt	\$3,789,737	\$633,384	\$387,394	22
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$1,003,364)	(\$4,310)	23
Principal & Interest Received on LUDs	\$0	(\$442,966)	\$0	24
Grants and Loan Funds	\$0	(\$1,100,000)	(\$15,879,366)	
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>(\$357,946)</b>	<b>(\$324,220)</b>	25
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$768,228</b>	<b>\$1,649,485</b>	
Net TIER (Minimum of 1.25)	4.48			
Net DSC (Minimum of 1.25)	2.67			



**Electric Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$46,009,532	\$48,672,105	\$2,662,573
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$17,095,180	\$16,920,998	(\$174,182)
Transmission Expense	\$2,404,654	\$120,243	(\$2,284,411)
Distribution Expense--Operation	\$3,116,911	\$2,978,576	(\$138,335)
Distribution Expense--Maintenance	\$4,778,863	\$4,652,100	(\$126,763)
Customer Accounts Expense	\$2,075,683	\$2,107,251	\$31,568
Customer Service and Informational Expense	\$23,166	\$46,095	\$22,929
Administrative and General Expense	\$5,132,534	\$5,635,183	\$502,649
Depreciation & Amortization Expense	\$5,605,637	\$5,947,771	\$342,134
Tax Expense--Other	\$2,554,821	\$2,292,670	(\$262,151)
Interest on Long-Term Debt	\$2,756,315	\$2,288,199	(\$468,116)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$45,543,764</b>	<b>\$42,989,086</b>	<b>(\$2,554,678)</b>
<b>Net Operating Margins (Loss)</b>	\$465,768	\$5,683,019	\$5,217,251
<b>Non-Operating Margins (Loss)</b>	\$1,575,886	\$2,289,866	\$713,980
<b>Net Margins (Loss)</b>	<b>\$2,041,654</b>	<b>\$7,972,885</b>	<b>\$5,931,231</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$6,044,500	\$5,725,000	(\$319,500)
General Plant Purchases	\$789,118	\$787,500	(\$1,618)
Principal on Long Term Debt	\$4,121,058	\$3,789,737	(\$331,321)
Add Depreciation & Amortization (non-cash)	(\$5,605,637)	(\$5,947,771)	(\$342,134)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$5,530,555)	\$0	\$5,530,555
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$181,516)</b>	<b>\$4,354,466</b>	<b>\$4,535,982</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$2,223,170</b>	<b>\$3,618,419</b>	<b>\$1,395,249</b>
Net TIER (Minimum of 1.25)	1.74	4.48	2.74
Net DSC (Minimum of 1.25)	1.51	2.67	1.15

**Water Utility  
Expense Changes  
2023 Budget to 2024 Budget**

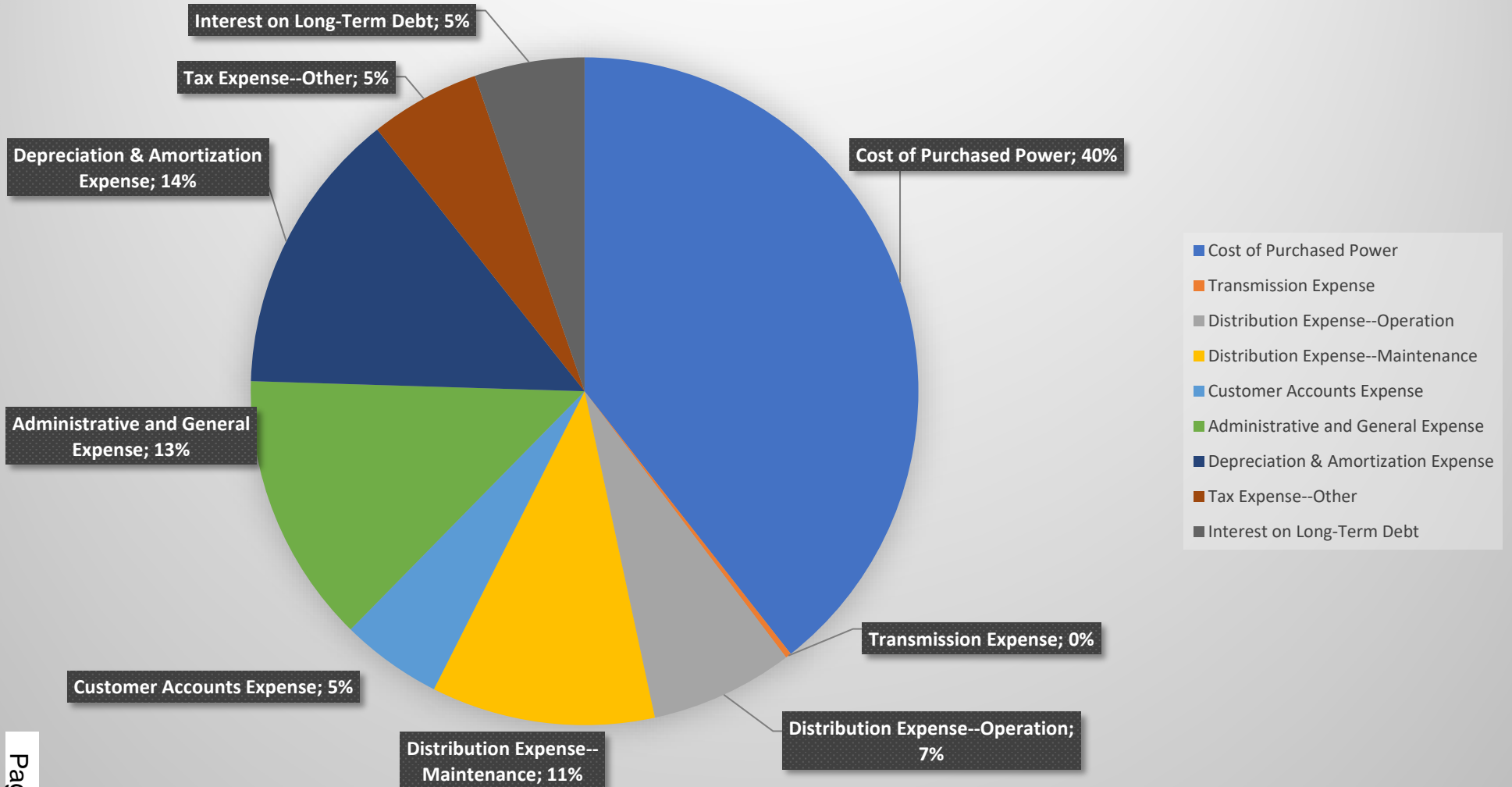
	<b>2023</b>	<b>2024</b>	<b>Change</b>
	<b>Budget</b>	<b>Budget</b>	
<b>Operating Revenues</b>	\$4,915,051	\$4,944,503	\$29,452
<b>Operating Expenses</b>			
Power Production Cost	\$2,027	\$3,207	\$1,180
Cost of Purchased Power	\$151,012	\$143,948	(\$7,064)
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$1,412,908	\$1,263,927	(\$148,981)
Distribution Expense--Maintenance	\$608,771	\$1,031,572	\$422,801
Customer Accounts Expense	\$280,113	\$187,285	(\$92,828)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,352,069	\$820,155	(\$531,914)
Depreciation & Amortization Expense	\$388,013	\$1,003,364	\$615,351
Tax Expense--Other	\$181,796	\$223,422	\$41,626
Interest on Long-Term Debt	\$182,692	\$128,221	(\$54,471)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$31,220	\$31,220
<b>Total Operating Expenses</b>	<b>\$4,559,401</b>	<b>\$4,836,321</b>	<b>\$276,920</b>
<b>Net Operating Margins (Loss)</b>	\$355,650	\$108,182	(\$247,468)
<b>Non-Operating Margins (Loss)</b>	\$719,525	\$302,100	(\$417,425)
<b>Net Margins (Loss)</b>	<b>\$1,075,175</b>	<b>\$410,282</b>	<b>(\$664,893)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$3,477,419	\$1,420,000	(\$2,057,419)
General Plant Purchases	\$110,000	\$135,000	\$25,000
Principal on Long Term Debt	\$662,361	\$633,384	(\$28,977)
Add Depreciation & Amortization (non-cash)	(\$388,013)	(\$1,003,364)	(\$615,351)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	\$0
Grants and Loan Funds	(\$2,577,016)	(\$1,100,000)	\$1,477,016
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$841,785</b>	<b>(\$357,946)</b>	<b>(\$1,199,731)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$233,390</b>	<b>\$768,228</b>	<b>\$534,838</b>

**BroadBand Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$828,070	\$130,000	(\$698,070)
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$15,819	\$23,580	\$7,761
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$440,469	\$470,899	\$30,430
Distribution Expense--Maintenance	\$806,690	\$144,760	(\$661,930)
Customer Accounts Expense	\$149,528	\$88,955	(\$60,573)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$550,003	\$558,437	\$8,434
Depreciation & Amortization Expense	\$0	\$4,310	\$4,310
Tax Expense--Other	\$16,048	\$0	(\$16,048)
Interest on Long-Term Debt	\$0	\$0	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$1,978,557</b>	<b>\$1,290,941</b>	<b>(\$687,616)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,150,487)</b>	<b>(\$1,160,941)</b>	<b>(\$10,454)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$805,000</b>	<b>\$2,486,206</b>	<b>\$1,681,206</b>
<b>Net Margins (Loss)</b>	<b>(\$345,487)</b>	<b>\$1,325,265</b>	<b>\$1,670,752</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$0	\$0	\$0
General Plant Purchases	\$15,172,062	\$15,172,062	\$0
Principal on Long Term Debt	\$387,394	\$387,394	\$0
Add Depreciation & Amortization (non-cash)	\$0	(\$4,310)	(\$4,310)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$15,879,366)	(\$15,879,366)	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$319,910)</b>	<b>(\$324,220)</b>	<b>(\$4,310)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$25,577)</b>	<b>\$1,649,485</b>	<b>\$1,675,062</b>

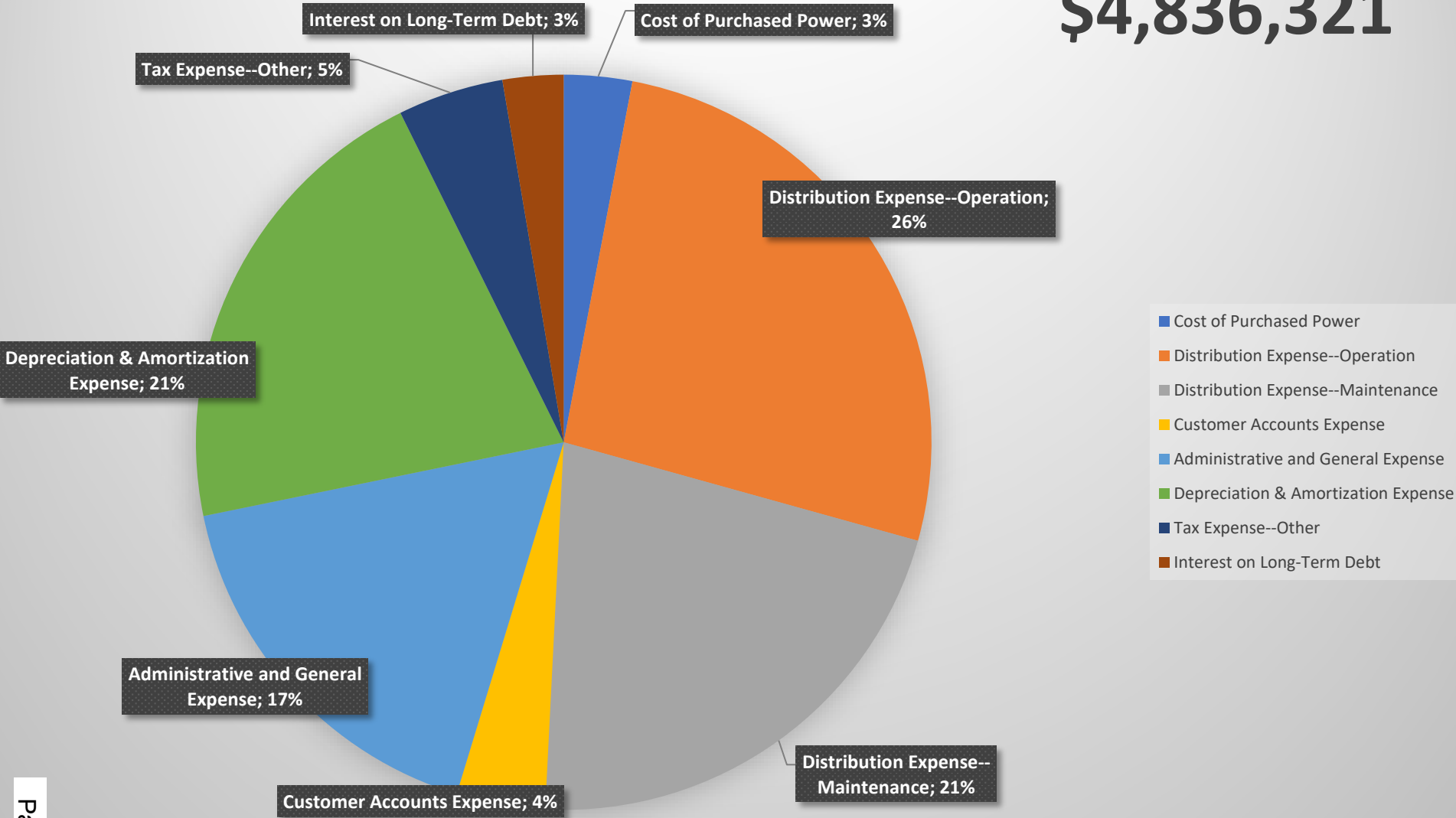
# Electric Expenses

## \$42,989,086



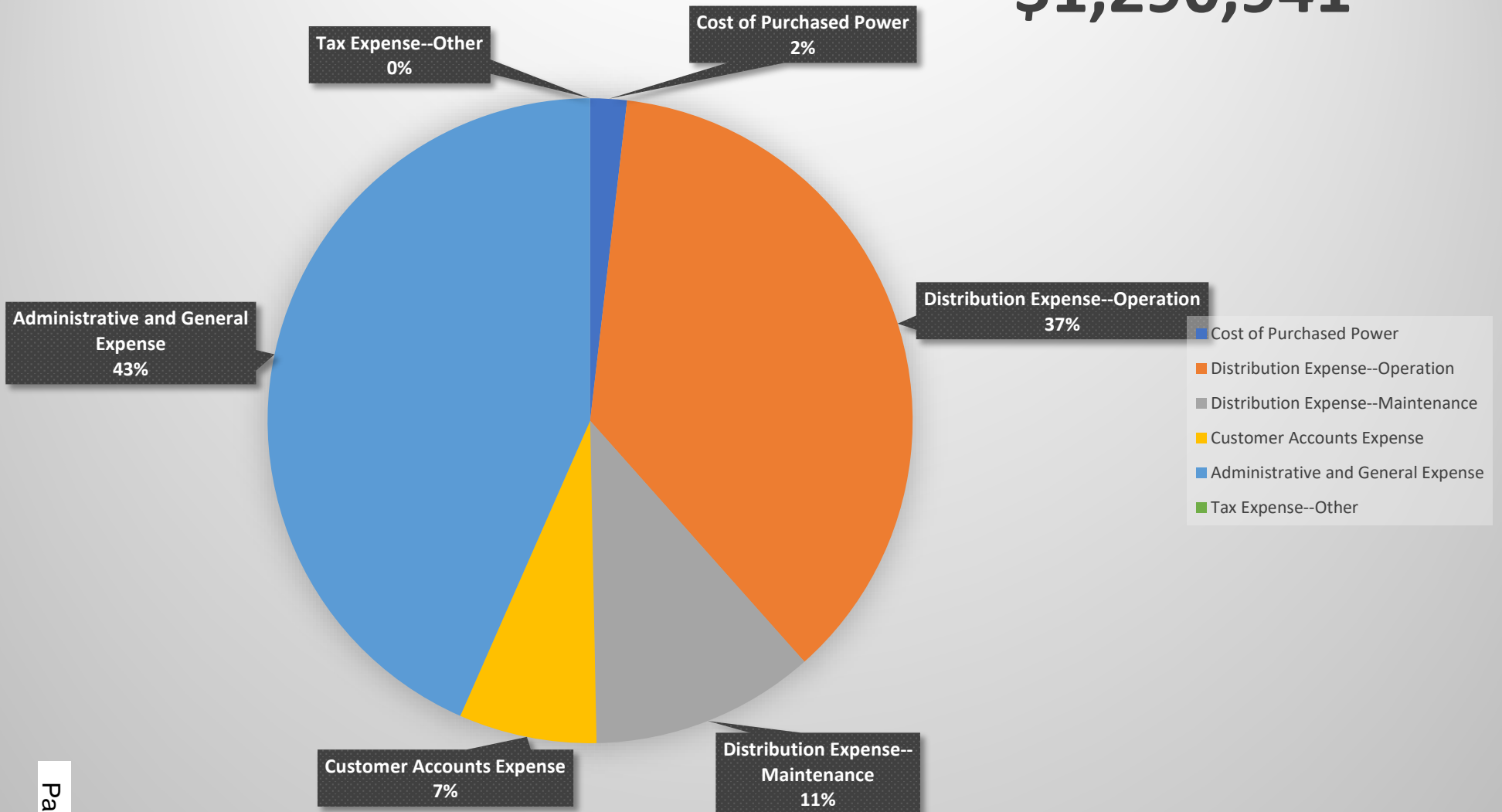
# Water Expenses

## \$4,836,321



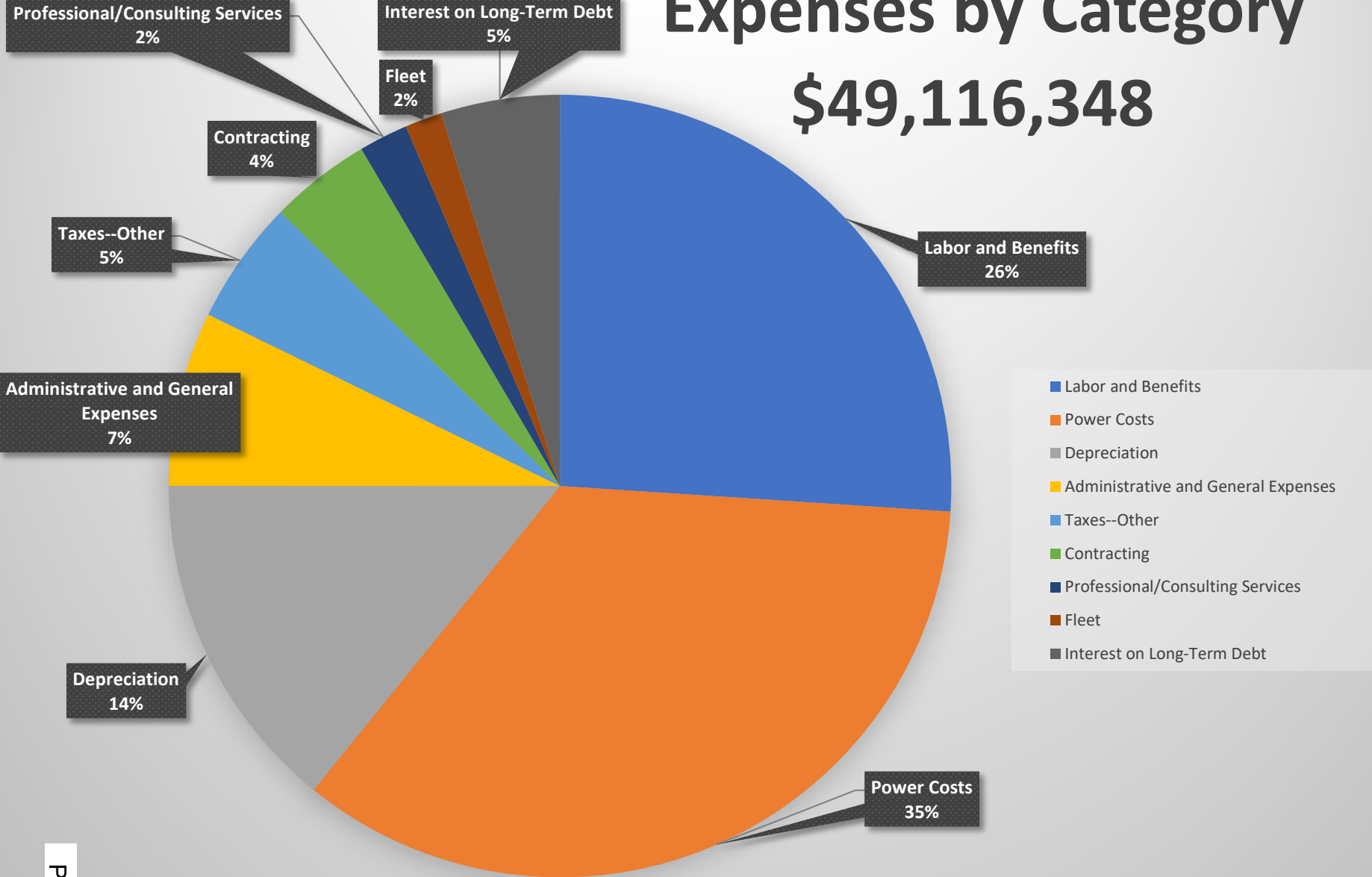
# Broadband Expenses

## \$1,290,941



# Expenses by Category

## \$49,116,348



## Combined Utility Expenses By Category

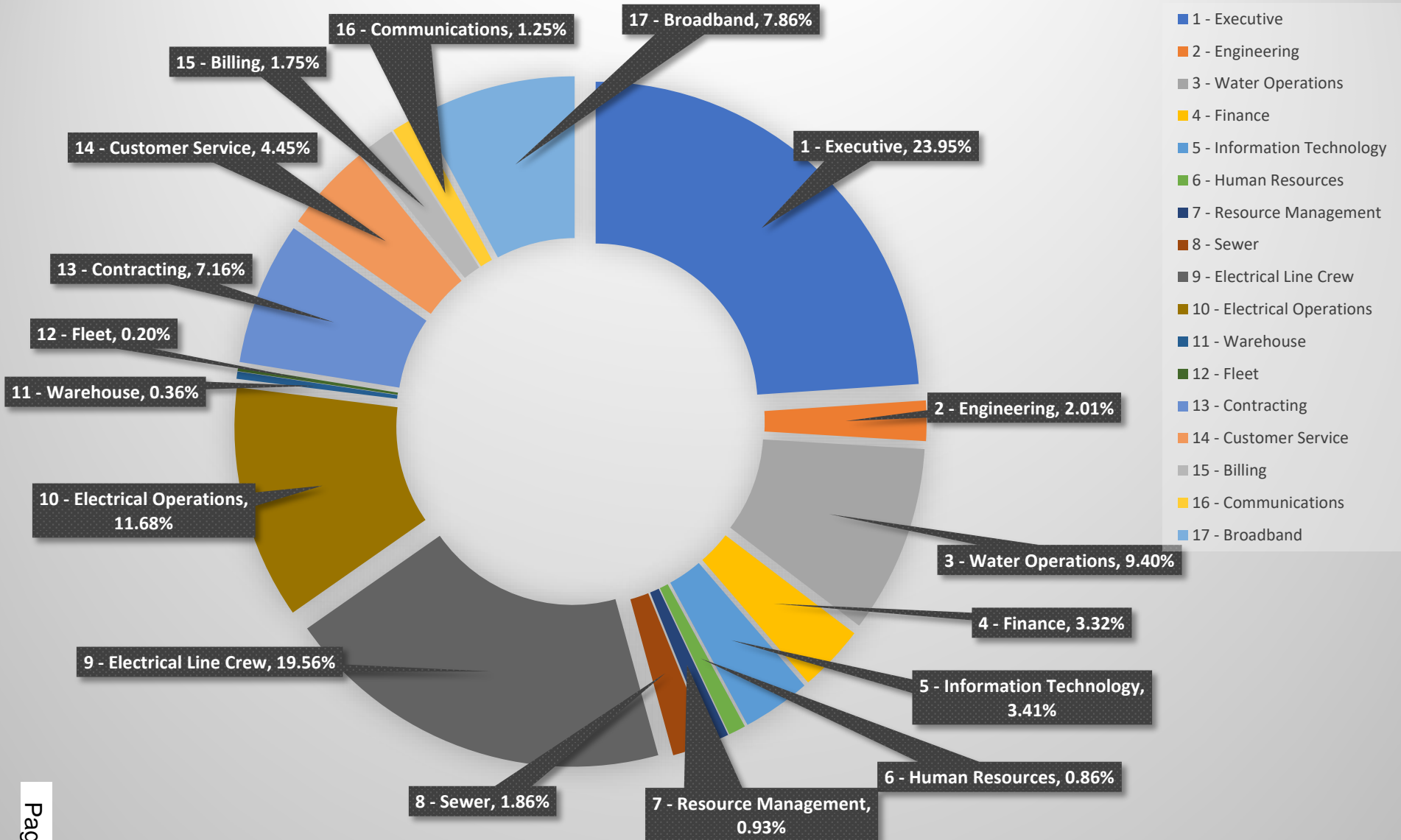
Expense Category	Amount	Percentage
Labor and Benefits	\$12,792,093	26%
Power Costs	\$17,091,733	35%
Depreciation	\$6,955,445	14%
Administrative and General Expenses	\$3,542,909	7%
Taxes--Other	\$2,516,092	5%
Contracting	\$2,054,227	4%
Professional/Consulting Services	\$997,944	2%
Fleet	\$749,485	2%
Interest on Long-Term Debt	\$2,416,420	5%
<b>Total</b>	<b>\$49,116,348</b>	<b>100%</b>



# Expense Allocation By Department

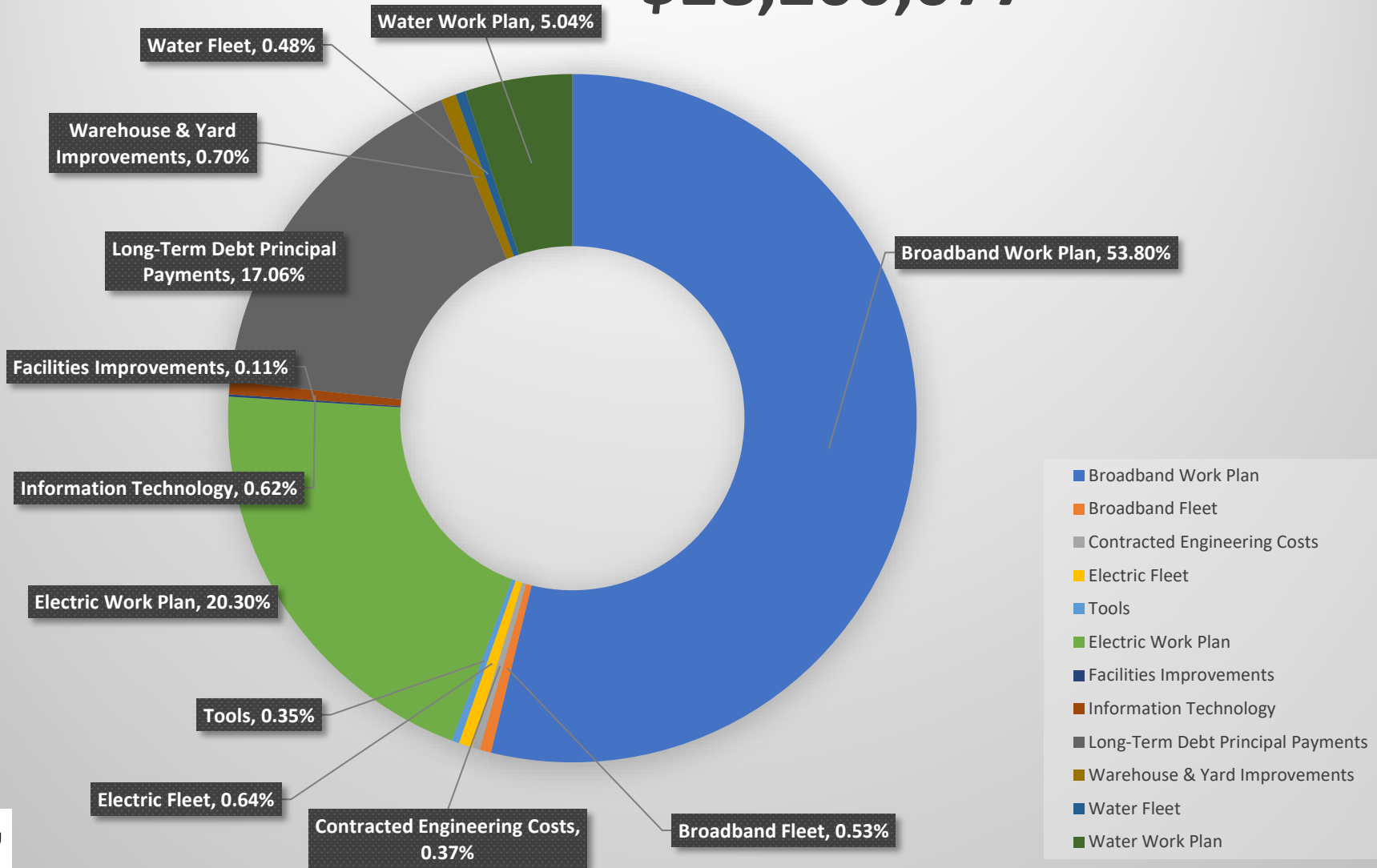
Department	Administrative and			Professional and		Total	Percentage
	Labor and Benefits	General	Contracting	Consulting Services	Fleet		
1 - Executive	\$2,572,662	\$1,361,163	\$78,316	\$741,195	\$68,766	\$4,822,102	23.95%
2 - Engineering	\$286,507	\$69,697	\$4,155	\$37,811	\$6,151	\$404,321	2.01%
3 - Water Operations	\$1,030,099	\$373,595	\$256,400	\$3,749	\$228,401	\$1,892,246	9.40%
4 - Finance	\$582,969	\$60,182	\$3,421	\$22,105	\$799	\$669,476	3.32%
5 - Information Technology	\$517,419	\$162,350	\$3,910	\$2,822	\$44	\$686,544	3.41%
6 - Human Resources	\$142,045	\$28,178	\$1,140	\$1,749	\$0	\$173,112	0.86%
7 - Resource Management	\$182,905	\$2,995	\$1,140	\$0	\$0	\$187,040	0.93%
8 - Sewer	\$204,587	\$86,211	\$25,310	\$0	\$57,805	\$373,913	1.86%
9 - Electrical Line Crew	\$3,130,548	\$448,834	\$191,599	\$41,382	\$126,846	\$3,939,209	19.56%
10 - Electrical Operations	\$1,407,126	\$662,836	\$39,887	\$2,677	\$239,414	\$2,351,939	11.68%
11 - Warehouse	\$30,778	\$36,600	\$3,810	\$0	\$1,881	\$73,069	0.36%
12 - Fleet	\$34,298	\$5,478	\$1,140	\$0	\$0	\$40,916	0.20%
13 - Contracting	\$0	\$6,006	\$1,427,577	\$7,731	\$0	\$1,441,314	7.16%
14 - Customer Service	\$841,703	\$28,463	\$6,841	\$18,626	\$0	\$895,634	4.45%
15 - Billing	\$333,899	\$14,414	\$3,421	\$0	\$0	\$351,734	1.75%
16 - Communications	\$149,580	\$38,075	\$5,155	\$58,239	\$0	\$251,050	1.25%
17 - Broadband	\$1,344,968	\$157,832	\$1,005	\$59,857	\$19,378	\$1,583,040	7.86%
<b>Totals</b>	<b>\$12,792,093</b>	<b>\$3,542,909</b>	<b>\$2,054,227</b>	<b>\$997,944</b>	<b>\$749,485</b>	<b>\$20,136,658</b>	

## Expense Allocation By Department \$20,136,658



# Capital and Debt Principal Costs

## \$28,200,077



# Capital and Debt Principal Costs By Category

Cost Group	Amount	Percentage
Broadband Work Plan	\$15,172,062	53.80%
Broadband Fleet	\$150,000	0.53%
Contracted Engineering Costs	\$105,000	0.37%
Electric Fleet	\$180,000	0.64%
Tools	\$100,000	0.35%
Electric Work Plan	\$5,725,000	20.30%
Facilities Improvements	\$30,000	0.11%
Information Technology	\$175,000	0.62%
Long-Term Debt Principal Payments	\$4,810,515	17.06%
Warehouse & Yard Improvements	\$197,500	0.70%
Water Fleet	\$135,000	0.48%
Water Work Plan	\$1,420,000	5.04%
<b>Total</b>	<b>\$28,200,077</b>	<b>100%</b>

### 2024 Electric Work Plan Capital Costs

<b>Item #</b>	<b>Description</b>	<b>Budget Amount</b>
1	115 Undergrounding	\$750,000
2	Quilcene Substation Engineering	\$850,000
3	Quilcene Substation Transformer	\$1,100,000
4	New Outgoing Feeders Port Ludlow Substation Engineering	\$225,000
5	Rebuilt Transformer Port Ludlow Substation	\$525,000
6	New Outgoing Feeders Port Ludlow Substation Phase 1	\$800,000
7	Hastings Substation Upgrade Engineering	\$325,000
8	Hastings Substation Upgrade Construction Phase 1	\$650,000
9	Overhead to Underground Conversions	\$250,000
10	Underground Replacement	\$250,000
	<b>Total Electric Capital Costs</b>	<b>\$5,725,000</b>

## 2024 Water Work Plan Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Upgrade Aging Infrastructure	\$175,000
New Fire Hydrants	\$60,000
SCADA and New Equipment in Well Houses	\$85,000
Coyle Water Line Replacement	\$1,100,000
<b>Total Water Capital Costs</b>	<b>\$1,420,000</b>

## 2024 Broadband Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Huts/Buildings	\$163,506
Fiber	\$9,655,334
Engineering	\$1,699,975
Core PON	\$210,134
Drops	\$1,527,980
ONTs	\$771,247
Consulting	\$125,529
Contingency	\$1,018,357
<b>Total Broadband Capital Costs</b>	<b>\$15,172,062</b>

## 2024 Facilities Improvements

<b>Description</b>	<b>Budget Amount</b>
Installation of 4 Dual Head Electric Vehicle Chargers	\$30,000
<b>Total Facilities Improvements Capital Costs</b>	<b>\$30,000</b>



## 2024 Warehouse and Yard Improvements Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Log, clear area at 310 Four Corners for new fiber lay yard. Costs are from fencing and County requirements.	\$130,000
Install utility pole bunks between the asphalt road and storm water drainage pond.	\$30,000
Install concrete base around PUD oil storage facility in the open shed.	\$30,000
Install fencing around Oil containment with two 8' gates.	\$7,500
<b>Total Warehouse and Yard Capital Costs</b>	<b>\$197,500</b>

### 2024 Information Technology Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Network Servers	\$175,000
<b>Total IT Capital Costs</b>	<b>\$175,000</b>

## 2024 Electric Fleet Capital Costs

<b>Description</b>	<b>Budget Amount</b>	
Ford F-150 Lightning	\$60,000	On order
Administration Vehicle	\$60,000	
Pickup Truck	\$60,000	
<b>Total Electric Fleet Capital Costs</b>	<b>\$180,000</b>	

### 2024 Water Fleet Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Vehicle--Sewer	\$45,000
Vehicle--Water	\$45,000
Vehicle--Water	\$45,000
<b>Total Water Fleet Capital Costs</b>	<b>\$135,000</b>

**2024 Broadband Fleet Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
Broadband Van	\$50,000
Broadband Van	\$50,000
Broadband Van	\$50,000
<b>Total Broadband Fleet Capital Costs</b>	<b>\$150,000</b>

## 2024 Tools

<b>Description</b>	<b>Budget Amount</b>
Electric Tools	\$50,000
Broadband Tools	\$50,000
<b>Total Electric Tools Capital Costs</b>	<b>\$100,000</b>

**2024 Contracted Engineering Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
Contracted Electric Engineering	\$25,000
Contracted Broadband Engineering	\$50,000
Contracted Water Engineering	\$30,000
<b>Total Contracted Engineering Capital Costs</b>	<b>\$105,000</b>

**Change in Capital Projects  
2023 to 2024**

Project Name	2023 Budget	2024 Budget	Change
Electric Work Plan	\$6,044,500	\$5,725,000	(\$319,500)
Water Work Plan	\$3,477,419	\$1,420,000	(\$2,057,419)
Broadband	\$15,172,062	\$15,172,062	\$0
Facilities Improvements	\$238,150	\$30,000	(\$208,150)
Warehouse & Yard Improvements	\$197,500	\$197,500	\$0
Information Technology	\$30,000	\$175,000	\$145,000
Electric Fleet	\$164,000	\$180,000	\$16,000
Water Fleet	\$110,000	\$135,000	\$25,000
Tools	\$50,000	\$100,000	\$50,000
Contracted Engineering Costs	\$55,000	\$105,000	\$50,000
Broadband Fleet	\$0	\$150,000	\$150,000
	<b>\$25,538,631</b>	<b>\$23,389,562</b>	<b>(\$2,149,069)</b>



**2024 Cash Summary  
Through June 30, 2023**

Cash-Operating Depository	\$ 783,969
Cash-Jefferson County Treasurer General	\$ 1,678,169
Cash-Payroll Clearing-1st Security Payroll Clearing	\$ 18
Working Funds	\$ 1,400
Cash-1996 Bond LUD #6	\$ 9,700
Cash-1996 Bond LUD #8	\$ 34,730
Temp Invest Jefferson County Treasurer Gen	\$ 163,303
Tax Revenue Fund	\$ 2,749,382
Tax Revenue Fund Investment	\$ 1,186,794
Operating Account - Jefferson County Treasurer	\$ 127,433
Cash - 1st Security Bank ACH Account	\$ 235
<b>2023 Ending Unrestricted Cash</b>	<b>\$ 6,735,133</b>
2024 Net Cash Outflow	\$6,036,132
<b>2024 Ending Unrestricted Cash</b>	<b>\$ 12,771,265</b>

**Restricted Cash**

Other Special Funds	\$ 250
Tri Area Bond Investment	\$ 85,164
Capital Reserves	\$ 100,000
Cash-2009 Bond LUD #14	\$ 3,952
Cash-2008 Bond LUD #15	\$ 1,831
Cash-1999 Bond LUD #11	\$ 3,032
LUD #14 Bond Investment	\$ 839,091
LUD #15 Bond Investment	\$ 440,196
Meter Replacment--2024 Work	\$ -
<b>2024 Ending Restricted Cash</b>	<b>\$ 1,473,516</b>

**Electric Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$36,934,122	\$38,398,203	\$37,912,318	\$39,287,746	\$42,746,814	\$45,572,988	\$48,802,105
<b>Operating Expenses</b>							
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$14,933,122	\$15,204,855	\$14,717,058	\$15,242,290	\$14,550,861	\$14,314,206	\$16,944,578
Transmission Expense	\$1,825,877	\$1,883,441	\$1,832,052	\$1,950,421	\$2,125,976	\$1,923,566	\$120,243
Distribution Expense--Operation	\$1,114,352	\$1,471,987	\$1,574,671	\$1,777,535	\$1,866,907	\$2,901,711	\$3,449,475
Distribution Expense--Maintenance	\$2,412,616	\$2,585,373	\$3,114,151	\$2,768,549	\$2,807,679	\$4,285,528	\$4,796,860
Customer Accounts Expense	\$1,320,922	\$1,465,794	\$1,228,908	\$1,305,362	\$1,461,747	\$1,928,936	\$2,196,206
Customer Service and Informational Expense	\$83,750	\$40,874	\$12,433	\$24,808	\$25,633	\$46,892	\$46,095
Administrative and General Expense	\$2,500,497	\$2,540,211	\$2,672,839	\$3,197,515	\$3,715,635	\$5,293,666	\$6,193,620
Depreciation & Amortization Expense	\$5,202,894	\$5,319,171	\$5,497,554	\$5,538,986	\$5,727,342	\$5,814,308	\$5,952,081
Tax Expense--Other	\$2,112,640	\$2,198,268	\$2,174,860	\$2,255,905	\$2,423,134	\$2,155,607	\$2,292,670
Interest on Long-Term Debt	\$2,856,256	\$2,782,558	\$2,701,573	\$2,607,298	\$2,503,089	\$2,542,960	\$2,288,199
Interest Expense--Other	\$1,352	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$256	\$2,927	\$39	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$34,364,534</b>	<b>\$35,495,459</b>	<b>\$35,526,138</b>	<b>\$36,668,669</b>	<b>\$37,208,003</b>	<b>\$41,207,380</b>	<b>\$44,280,027</b>
<b>Net Operating Margins (Loss)</b>	\$2,569,588	\$2,902,744	\$2,386,180	\$2,619,077	\$5,538,811	\$4,365,608	\$4,522,078
<b>Non-Operating Margins (Loss)</b>	\$2,621,555	\$1,660,436	\$2,168,111	\$2,115,150	\$3,873,349	\$8,196,145	\$4,776,072
<b>Net Margins (Loss)</b>	<b>\$5,191,143</b>	<b>\$4,563,180</b>	<b>\$4,554,291</b>	<b>\$4,734,227</b>	<b>\$9,412,160</b>	<b>\$12,561,753</b>	<b>\$9,298,150</b>

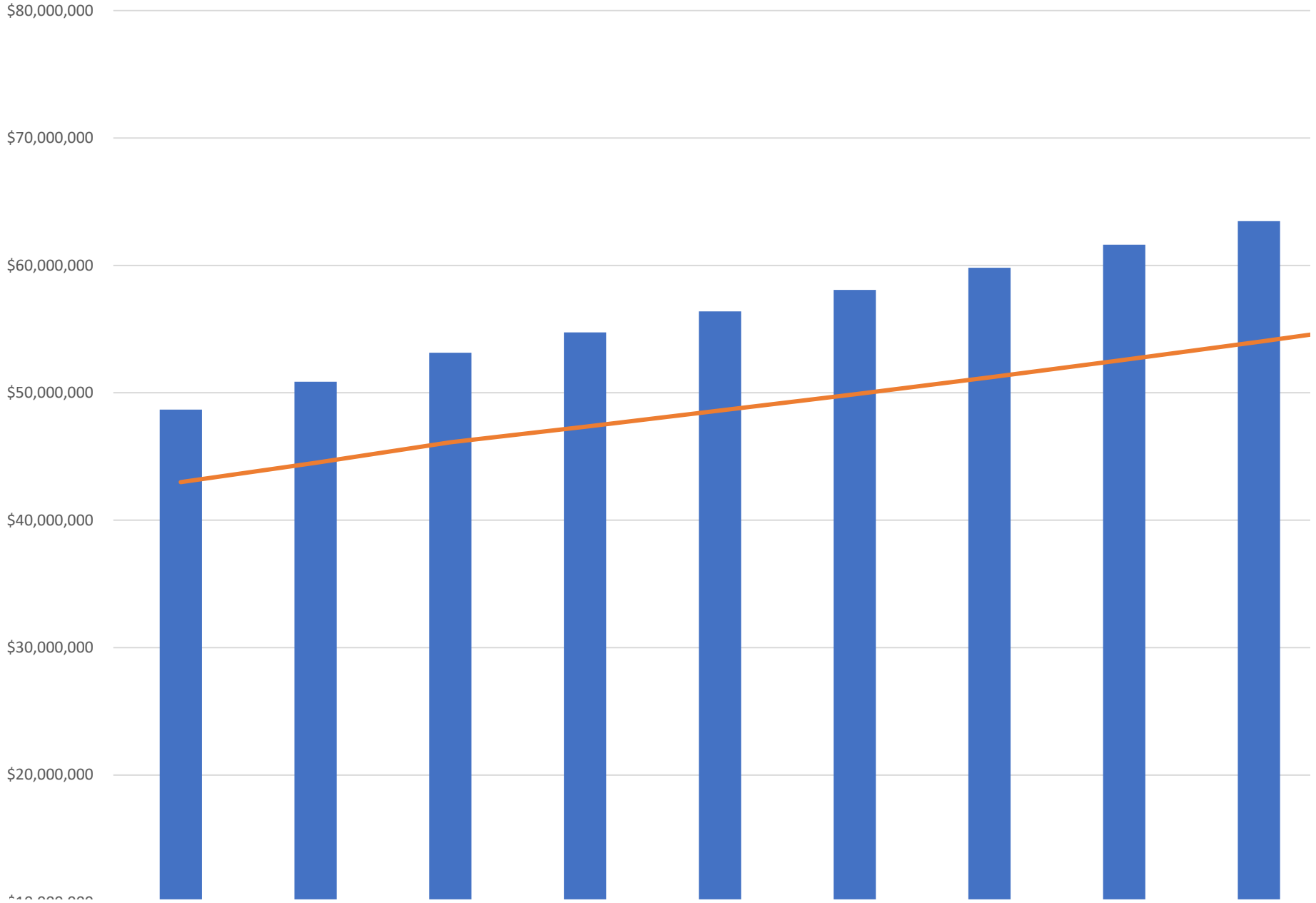
\*\*2023 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*

**Water Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$2,472,823	\$2,713,505	\$2,608,999	\$3,020,841	\$3,710,714	\$4,573,703	\$4,944,503
<b>Operating Expenses</b>							
Power Production Cost	\$757	\$209	\$268	\$1,877	\$2,550	\$1,226	\$3,207
Cost of Purchased Power	\$126,840	\$3,885	\$82,473	\$135,288	\$140,275	\$147,514	\$143,948
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$583,854	\$654,726	\$681,484	\$668,170	\$713,508	\$995,943	\$1,263,927
Distribution Expense--Maintenance	\$351,711	\$364,276	\$376,709	\$394,764	\$617,693	\$798,449	\$1,031,572
Customer Accounts Expense	\$146,842	\$134,888	\$226,078	\$255,519	\$144,071	\$232,759	\$187,285
Customer Service and Informational Expense	\$2,684	\$330	\$110	\$0	\$0	\$0	\$0
Administrative and General Expense	\$511,852	\$699,871	\$893,190	\$1,031,638	\$654,641	\$1,082,976	\$820,155
Depreciation & Amortization Expense	\$710,798	\$701,661	\$696,061	\$774,737	\$829,876	\$741,251	\$1,003,364
Tax Expense--Other	\$119,954	\$125,901	\$127,246	\$154,504	\$167,047	\$213,007	\$223,422
Interest on Long-Term Debt	\$289,115	\$261,833	\$236,595	\$225,120	\$188,893	\$185,078	\$128,221
Interest Expense--Other	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$247	\$0	\$0	\$0	\$29,876	\$31,220
<b>Total Operating Expenses</b>	<b>\$2,846,907</b>	<b>\$2,947,827</b>	<b>\$3,320,214</b>	<b>\$3,641,617</b>	<b>\$3,458,554</b>	<b>\$4,428,079</b>	<b>\$4,836,321</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$374,084)</b>	<b>(\$234,322)</b>	<b>(\$711,215)</b>	<b>(\$620,776)</b>	<b>\$252,160</b>	<b>\$145,624</b>	<b>\$108,182</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$372,474</b>	<b>\$915,474</b>	<b>\$418,689</b>	<b>\$637,966</b>	<b>\$325,044</b>	<b>\$462,076</b>	<b>\$302,100</b>
<b>Net Margins (Loss)</b>	<b>(\$1,610)</b>	<b>\$681,152</b>	<b>(\$292,526)</b>	<b>\$17,190</b>	<b>\$577,204</b>	<b>\$607,700</b>	<b>\$410,282</b>

\*\*2023 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*

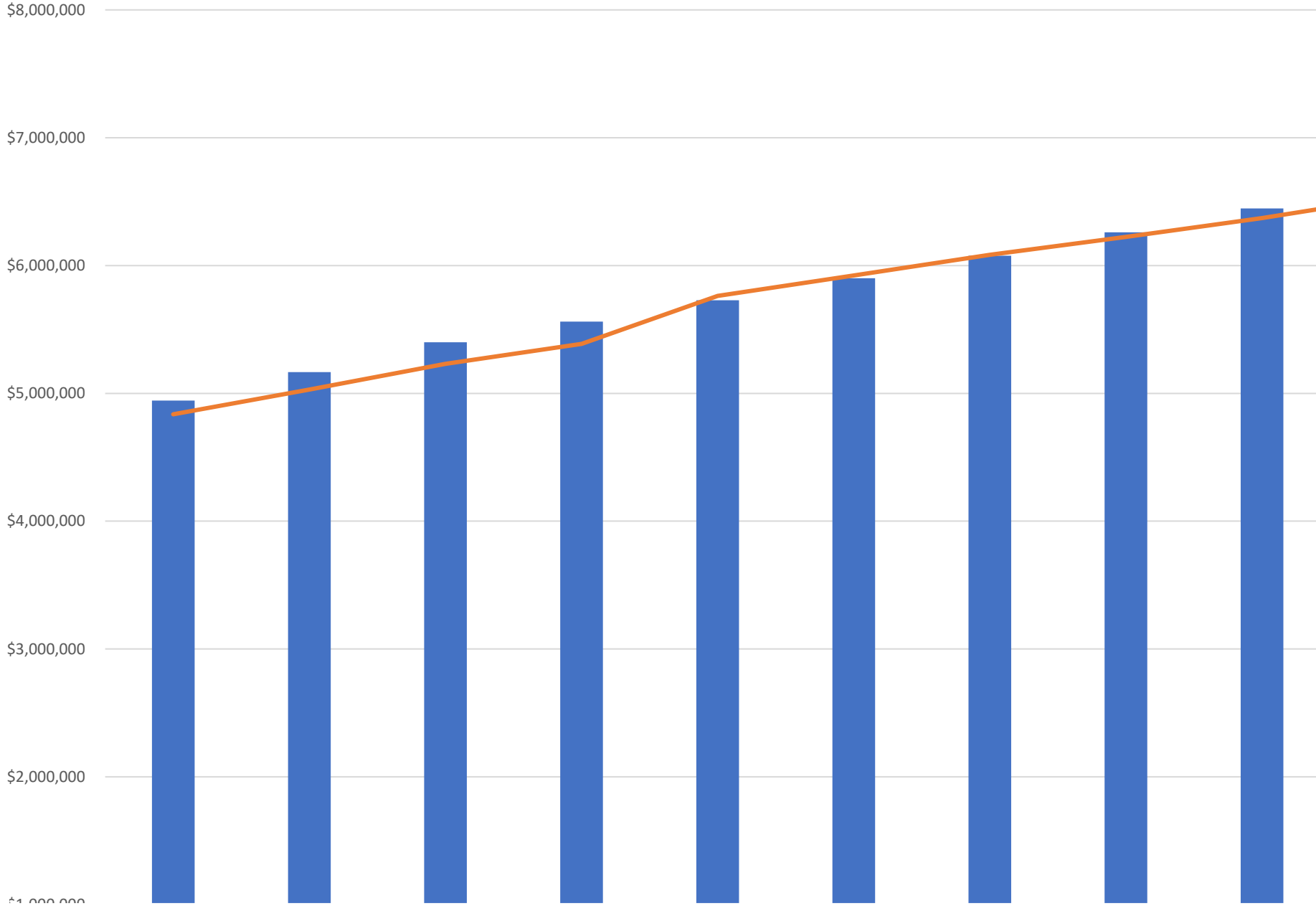
# Electric Utility Budget Forecast



**Electric Utility**  
**10-Year Forecast**  
**2024-2034**

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Proposed	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Revenues</b>	\$48,672,105	\$50,862,350	\$53,151,155	\$54,745,690	\$56,388,061	\$58,079,703	\$59,822,094	\$61,616,757	\$63,465,259	\$65,369,217	\$67,330,294
<b>Operating Expenses</b>											
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$16,920,998	\$17,597,838	\$18,301,751	\$18,850,804	\$19,416,328	\$19,998,818	\$20,598,782	\$21,216,746	\$21,853,248	\$22,508,846	\$23,184,111
Transmission Expense	\$120,243	\$125,053	\$130,055	\$133,956	\$137,975	\$142,114	\$146,378	\$150,769	\$155,292	\$159,951	\$164,750
Distribution Expense--Operation	\$2,978,576	\$3,097,719	\$3,221,628	\$3,318,277	\$3,417,825	\$3,520,360	\$3,625,970	\$3,734,750	\$3,846,792	\$3,962,196	\$4,081,062
Distribution Expense--Maintenance	\$4,652,100	\$4,838,184	\$5,031,711	\$5,182,663	\$5,338,143	\$5,498,287	\$5,663,235	\$5,833,133	\$6,008,127	\$6,188,370	\$6,374,021
Customer Accounts Expense	\$2,107,251	\$2,191,541	\$2,279,203	\$2,347,579	\$2,418,006	\$2,490,546	\$2,565,263	\$2,642,221	\$2,721,487	\$2,803,132	\$2,887,226
Customer Service and Informational Expense	\$46,095	\$47,939	\$49,856	\$51,352	\$52,893	\$54,479	\$56,114	\$57,797	\$59,531	\$61,317	\$63,157
Administrative and General Expense	\$5,635,183	\$5,860,590	\$6,095,014	\$6,277,864	\$6,466,200	\$6,660,186	\$6,859,992	\$7,065,792	\$7,277,765	\$7,496,098	\$7,720,981
Depreciation & Amortization Expense	\$5,947,771	\$6,185,682	\$6,433,109	\$6,626,102	\$6,824,885	\$7,029,632	\$7,240,521	\$7,457,737	\$7,681,469	\$7,911,913	\$8,149,270
Tax Expense--Other	\$2,292,670	\$2,384,377	\$2,479,752	\$2,554,144	\$2,630,769	\$2,709,692	\$2,790,983	\$2,874,712	\$2,960,953	\$3,049,782	\$3,141,275
Interest on Long-Term Debt	\$2,288,199	\$2,182,977	\$2,095,249	\$1,993,151	\$1,903,516	\$1,775,891	\$1,661,668	\$1,557,395	\$1,440,911	\$1,332,228	\$1,198,403
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$44,511,899</b>	<b>\$46,117,329</b>	<b>\$47,335,892</b>	<b>\$48,606,540</b>	<b>\$49,880,006</b>	<b>\$51,208,907</b>	<b>\$52,591,050</b>	<b>\$54,005,576</b>	<b>\$55,473,833</b>	<b>\$56,964,256</b>
<b>Net Operating Margins (Loss)</b>	<b>\$5,683,019</b>	<b>\$6,350,450</b>	<b>\$7,033,827</b>	<b>\$7,409,798</b>	<b>\$7,781,521</b>	<b>\$8,199,697</b>	<b>\$8,613,187</b>	<b>\$9,025,706</b>	<b>\$9,459,683</b>	<b>\$9,895,384</b>	<b>\$10,366,037</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$2,289,866</b>	<b>\$2,335,663</b>	<b>\$2,382,377</b>	<b>\$2,430,024</b>	<b>\$2,478,625</b>	<b>\$2,528,197</b>	<b>\$2,578,761</b>	<b>\$2,630,336</b>	<b>\$2,682,943</b>	<b>\$2,736,602</b>	<b>\$2,791,334</b>
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$8,686,114</b>	<b>\$9,416,203</b>	<b>\$9,839,822</b>	<b>\$10,260,146</b>	<b>\$10,727,894</b>	<b>\$11,191,948</b>	<b>\$11,656,042</b>	<b>\$12,142,626</b>	<b>\$12,631,986</b>	<b>\$13,157,371</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$5,725,000	\$5,461,957	\$5,680,435	\$5,850,848	\$6,026,374	\$6,207,165	\$6,393,380	\$6,585,181	\$6,782,737	\$6,986,219	\$7,195,806
General Plant Purchases	\$787,500	\$723,725	\$752,674	\$775,254	\$798,512	\$822,467	\$847,141	\$872,555	\$898,732	\$925,694	\$953,465
Principal on Long Term Debt	\$3,789,737	\$3,789,737	\$3,877,464	\$3,979,563	\$4,069,198	\$4,196,823	\$4,311,045	\$4,415,318	\$4,531,803	\$4,640,486	\$4,774,311
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$6,185,682)	(\$6,433,109)	(\$6,626,102)	(\$6,824,885)	(\$7,029,632)	(\$7,240,521)	(\$7,457,737)	(\$7,681,469)	(\$7,911,913)	(\$8,149,270)
Principal & Interest Received on LUDs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Loan Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>\$3,789,737</b>	<b>\$3,877,464</b>	<b>\$3,979,563</b>	<b>\$4,069,198</b>	<b>\$4,196,823</b>	<b>\$4,311,045</b>	<b>\$4,415,318</b>	<b>\$4,531,803</b>	<b>\$4,640,486</b>	<b>\$4,774,311</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$4,896,377</b>	<b>\$5,538,739</b>	<b>\$5,860,259</b>	<b>\$6,190,948</b>	<b>\$6,531,071</b>	<b>\$6,880,903</b>	<b>\$7,240,724</b>	<b>\$7,610,824</b>	<b>\$7,991,500</b>	<b>\$8,383,061</b>
Net TII (minimum of 1.25)	4.48	4.98	5.49	5.94	6.39	7.04	7.74	8.48	9.43	10.48	11.98
Net DS (minimum of 1.25)	2.67	2.86	3.00	3.09	3.18	3.27	3.36	3.46	3.56	3.66	3.77

# Water Utility Budget Forecast



**Water Utility  
10-Year Forecast  
2024-2034**

	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>
	<b>Proposed</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>Operating Revenues</b>	\$4,944,503	\$5,167,006	\$5,399,521	\$5,561,507	\$5,728,352	\$5,900,202	\$6,077,208	\$6,259,525	\$6,447,310	\$6,640,730	\$6,839,952
<b>Operating Expenses</b>											
Power Production Cost	\$3,207	\$3,335	\$3,469	\$3,573	\$3,680	\$3,790	\$3,904	\$4,021	\$4,142	\$4,266	\$4,394
Cost of Purchased Power	\$143,948	\$149,706	\$155,694	\$160,365	\$165,176	\$170,131	\$175,235	\$180,492	\$185,907	\$191,484	\$197,229
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$1,263,927	\$1,314,484	\$1,367,063	\$1,408,075	\$1,450,318	\$1,493,827	\$1,538,642	\$1,584,801	\$1,632,345	\$1,681,316	\$1,731,755
Distribution Expense--Maintenance	\$1,031,572	\$1,072,835	\$1,115,748	\$1,149,221	\$1,183,697	\$1,219,208	\$1,255,785	\$1,293,458	\$1,332,262	\$1,372,230	\$1,413,397
Customer Accounts Expense	\$187,285	\$194,776	\$202,567	\$208,644	\$214,904	\$221,351	\$227,991	\$234,831	\$241,876	\$249,132	\$256,606
Customer Service and Informational Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative and General Expense	\$820,155	\$852,961	\$887,080	\$913,692	\$941,103	\$969,336	\$998,416	\$1,028,368	\$1,059,219	\$1,090,996	\$1,123,726
Depreciation & Amortization Expense	\$1,003,364	\$1,043,499	\$1,085,239	\$1,117,796	\$1,151,330	\$1,185,869	\$1,221,445	\$1,258,089	\$1,295,832	\$1,334,706	\$1,374,748
Tax Expense--Other	\$223,422	\$232,359	\$241,653	\$248,903	\$256,370	\$264,061	\$271,983	\$280,142	\$288,547	\$297,203	\$306,119
Interest on Long-Term Debt	\$128,221	\$133,350	\$138,684	\$142,844	\$360,651	\$358,587	\$353,402	\$320,423	\$290,503	\$276,668	\$242,898
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$31,220	\$32,469	\$33,768	\$34,781	\$35,824	\$36,899	\$38,006	\$39,146	\$40,320	\$41,530	\$42,776
<b>Total Operating Expenses</b>	<b>\$4,836,321</b>	<b>\$5,029,774</b>	<b>\$5,230,965</b>	<b>\$5,387,894</b>	<b>\$5,763,052</b>	<b>\$5,923,059</b>	<b>\$6,084,809</b>	<b>\$6,223,772</b>	<b>\$6,370,953</b>	<b>\$6,539,531</b>	<b>\$6,693,647</b>
<b>Net Operating Margins (Loss)</b>	<b>\$108,182</b>	<b>\$137,232</b>	<b>\$168,556</b>	<b>\$173,613</b>	<b>(\$34,700)</b>	<b>(\$22,857)</b>	<b>(\$7,601)</b>	<b>\$35,752</b>	<b>\$76,357</b>	<b>\$101,198</b>	<b>\$146,304</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$302,100</b>	<b>\$308,142</b>	<b>\$314,305</b>	<b>\$320,591</b>	<b>\$327,003</b>	<b>\$333,543</b>	<b>\$340,214</b>	<b>\$347,018</b>	<b>\$353,958</b>	<b>\$361,037</b>	<b>\$368,258</b>
<b>Net Margins (Loss)</b>	<b>\$410,282</b>	<b>\$445,374</b>	<b>\$482,861</b>	<b>\$494,204</b>	<b>\$292,302</b>	<b>\$310,686</b>	<b>\$332,613</b>	<b>\$382,770</b>	<b>\$430,316</b>	<b>\$462,236</b>	<b>\$514,563</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$1,420,000	\$889,061	\$924,623	\$952,362	\$980,933	\$1,010,361	\$1,040,672	\$1,071,892	\$1,104,048	\$1,137,170	\$1,171,285
General Plant Purchases	\$135,000	\$154,438	\$160,615	\$165,434	\$170,397	\$175,509	\$180,774	\$186,197	\$191,783	\$197,537	\$203,463
Principal on Long Term Debt	\$633,384	\$689,112	\$765,027	\$692,324	\$743,580	\$614,689	\$2,181,862	\$783,096	\$718,102	\$959,162	\$616,346
Add Depreciation & Amortization (non-cash)	(\$1,003,364)	(\$1,043,499)	(\$1,085,239)	(\$1,117,796)	(\$1,151,330)	(\$1,185,869)	(\$1,221,445)	(\$1,258,089)	(\$1,295,832)	(\$1,334,706)	(\$1,374,748)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	(\$221,483)	(\$221,483)	(\$221,483)	(\$221,483)	(\$110,742)	(\$110,742)	(\$110,742)	(\$110,742)	(\$55,371)
Grants and Loan Funds	(\$1,100,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$357,946)</b>	<b>\$246,146</b>	<b>\$543,544</b>	<b>\$470,841</b>	<b>\$522,097</b>	<b>\$393,206</b>	<b>\$2,071,121</b>	<b>\$672,354</b>	<b>\$607,360</b>	<b>\$848,420</b>	<b>\$560,976</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$768,228</b>	<b>\$199,228</b>	<b>(\$60,683)</b>	<b>\$23,363</b>	<b>(\$229,794)</b>	<b>(\$82,520)</b>	<b>(\$1,738,508)</b>	<b>(\$289,584)</b>	<b>(\$177,044)</b>	<b>(\$386,185)</b>	<b>(\$46,413)</b>