

BUDGET WORKSHOP MATERIALS NOVEMBER 12, 2019

Proposed Electric Budget 2020

INCOME STATEMENT ELECTRIC				2020	2021	2022
GL Category	Line Item	2019 Budgeted	2020 Budgeted	4.5% Increase	4.5% Increase	4% Increase
	1 Energy Sales- Operating Revenue	8,763,542.00	8,763,542.00	9,124,095.19	9,506,465.48	9,861,047.76
GL #	Total Revenue from Operations	8,763,542.00	8,763,542.00	9,124,095.19	9,506,465.48	9,861,047.76
	3 Power & Transmission Costs	3,322,573.00	3,372,250.00	3,372,250.00	3,473,417.50	3,577,620.03
556.1 thru 572.1	4 Transmission Expenses -O&M	3,674.00	6,958.00	6,958.00	7,166.74	7,381.74
580.1 thru 588.4	6 Distribution Expenses - Operation	370,960.00	409,064.00	409,064.00	421,335.92	433,976.00
590.1 thru 597.1	7 Distribution Expense - Maintenance	800,158.00	689,669.00	689,669.00	710,359.07	731,669.84
902.1 thru 904.1	8 Customer Accounts Expenses	229,202.00	210,018.00	210,018.00	216,318.54	222,808.10
908.1 thru 921.203	9 Customer Service Expenses and Information	19,508.00	5,652.00	5,652.00	5,821.56	5,996.21
920.1 thru 933.101	11 Administrative and General Expenses	1,599,694.00	1,789,928.00	1,789,928.00	1,843,625.84	1,898,934.62
	12 Total Expenses from Operations (3 thru 11)	6,345,769.00	6,483,539.00	6,483,539.00	6,678,045.17	6,878,386.53
403.1, 406.1, 428.1	13 Depreciation & Amortization Expense	982,741.00	1,020,000.00	1,020,000.00	1,050,600.00	1,082,118.00
408.1, 408.5	14 Tax Expense - Property & gross Receipts Property	168,467.00	169,963.00	177,503.00	182,828.09	188,312.93
408.2, 408.3	15 Tax Expense - Other	395,171.00	464,641.00	479,362.00	497,884.00	515,428.00
427.1, 427.2, 427.4	16 Interest on Long Term Debt	480,224.00	449,593.00	449,593.00	425,509.00	427,704.00
427.3, 428.1 thru						
428.3, 429.1 926.5	19 Other Deduction	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
	20 Total Cost of Electric Service (12 thru 19)	8,376,372.00	8,591,736.00	8,613,997.00	8,838,866.26	9,095,949.46
	21 Operating Margins (1 minus 20)	387,170.00	171,806.00	532,359.19	892,468.48	1,022,181.50
419.1	22 Non Operating Margins - Interest	25,000.00	50,000.00	50,000.00	50,000.00	50,000.00
415.1, 416.1, 416.2,						
421.1	25 Non Operating Margins - Other	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
	29 Patronage Capital or Margins (21 thru 28)	417,170.00	226,806.00	587,359.19	947,468.48	1,077,181.50
		2019 Budgeted	2020 Budgeted	2020 Budgeted	2021 Budgeted	2022 Budgeted
	Operating - Margin	387,170.00	171,806.00	532,359.19	892,468.48	1,022,181.50
	Non Operating - Margin	30,000.00	55,000.00	55,000.00	55,000.00	55,000.00
	Times Interest Earned Ratio - Operating (1.25 Min)	1.81	1.38	2.31	3.11	3.40
	Debt Service Coverage Ratio (1.25 Min)	1.90	1.72	2.16	2.54	2.67
	Funds Available for Debt Service, Reserves & CWP	1,399,911.00	1,246,806.00	1,607,359.19	1,998,068.48	2,159,299.50
	Special Funds Available for CWP	100,000.00	100,000.00	100,000.00	-	100,000.00
	Electric Bond Funds Available for 2020 CWP	2,372,455.10	1,758,345.00	1,758,345.00		0
	Carry Over Funds from Prior Year				11,416.00	223,945.00
	Total of Funds Available	3,872,366.10	3,105,151.00	3,465,704.19	2,009,484.48	2,483,244.50
	Fund Expended for Debt Service & CWP					
	Debt Service	494,385.00	503,584.00	503,584.00	489,539.00	539,385.00
	CWP	1,521,983.00	1,490,804.02	1,490,804.02	484,000.00	1,063,500.00
	General Facilities - Ops	570,380.00	1,047,900.00	1,047,900.00	400,000.00	412,000.00
	Funds Expended	2,586,748.00	3,042,288.02	3,042,288.02	1,373,539.00	2,014,885.00
	Balance left for Reserve Funding	1,285,618.10	62,862.98	423,416.17	635,945.48	468,359.50
	Substation Fund	342,000.00	342,000.00	342,000.00	342,000.00	342,000.00
	Cash on Hand Funding Goal (5 Days per Year)		70,000.00	70,000.00	70,000.00	70,000.00
	Balance to Carry Forward		(349,137.02)	11,416.17	223,945.48	56,359.50

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BUDGET WORKSHOP MATERIALS FOR NOVEMBER 12TH, 2019

Proposed WATER Budget 2020

Line #	2019 Budgeted	2020 Budgeted	2021 Budgeted	2022 Budgeted
		5% Increase	5% Increase	5% Increase
1 Operating Revenue	1,921,712.00	2,132,051.00	2,238,653.55	2,372,972.76
3 Cost of Power	146,100.00	164,500.00	171,902.50	179,638.11
6 Distribution Expense - Operation	322,706.00	445,365.00	458,725.95	472,487.73
7 Transmission Expense - Maintenance	122,462.77	206,279.00	212,467.37	218,841.39
8 Customer Accounts Expense	68,236.30	53,912.00	55,529.36	57,195.24
9 Customer Service And Information Expense	15,120.00	20,040.00	20,641.20	21,260.44
11 Administrative and General Expense	399,361.00	397,076.92	408,989.23	421,258.90
12 Total Operation & Maintenance Expense (2 thru 11)	1,073,986.07	1,287,172.92	1,328,255.61	1,370,681.81
13 Depreciation & Amortization Expense	399,534.00	480,000.00	495,000.00	505,000.00
14 Tax Expense - Property & Gross Receipts	325.00	325.00	325.00	325.00
15 Tax Expense - Other	96,643.00	98,840.00	101,805.20	104,859.36
16 Interest on Long Term Debt	104,256.00	97,107.00	90,269.00	82,733.00
18 Interest Expense - Other	-	-	-	-
19 Other Deductions	-	-	-	-
20 Total Cost of Water Service (12 thru 19)	1,674,744.07	1,963,444.92	2,015,654.81	2,063,599.17
21 Patronage Capital & Operating Margins (1 minus 20)	246,967.93	168,606.08	222,998.74	309,373.59
22 Non Operating Margins - Interest	4,000.00	4,000.00	4,000.00	4,000.00
25 Non Operating Margins - Other	75,000.00	75,000.00	75,000.00	75,000.00
29 Patronage Capital or Margins (21 thru 28)	325,967.93	247,606.08	301,998.74	388,373.59

	2019 Budgeted	2020 Budgeted	2021 Budgeted	2022 Budgeted
Operating - Margin	246,967.93	168,606.08	222,998.74	309,373.59
Non Operating - Margin	79,000.00	79,000.00	79,000.00	79,000.00
Times Interest Earned Ratio - Operating (TIER)	3.37	2.74	3.47	4.74
Debt Service Coverage Ratio	1.86	1.88	2.01	2.62
Note: TIER = Line 21+16/16				
Funds Available for Debt Service, Reserves & CWP	725,501.93	727,606.08	796,998.74	893,373.59
Debt Service	300,098.79	300,099.00	311,099.00	260,284.00
General Funds Available for CWP	425,403.14	427,507.08	485,899.74	633,089.59
Water Bond Funds Available for CWP	1,808,835.22	1,693,780.00	501,658.08	-
Carry Over Funds from Prior Year				121,153.82
Total CWP	1,651,178.00	1,489,629.00	736,404.00	500,000.00
Balance of Funds Available for Reserve Funding	157,657.22	631,658.08	251,153.82	254,243.41
Regulatory Fund		100,000.00	100,000.00	100,000.00
Cash on Hand Funding Goal (5 Days per Year)		30,000.00	30,000.00	30,000.00
Balance to Carry Forward		501,658.08	121,153.82	124,243.41

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BUDGET WORKSHOP MATERIALS FOR NOVEMBER 12TH, 2019

Proposed Sewer Budget 2020

INCOME STATEMENT SEWER				
Line Item	2019 Budgeted	2020 Budgeted	2021 Budgeted	2022 Budgeted
1 Sewer Sales - Madrona	10,080.00	8,880.00	8,880.00	8,880.00
Total Revenue from Operations	10,080.00	8,880.00	8,880.00	8,880.00
3 Power & Transmission Costs	504.00	660.00	689.70	717.29
7 Distribution Expense - Maintenance	648.84	4,758.00	4,758.00	4,758.00
9 Customer Service Expenses and Information	500.00	0.00	0.00	0.00
12 Total Expenses from Operations (3 thru 11)	1,652.84	5,418.00	5,447.70	5,475.29
13 Depreciation & Amortization Expense	1,416.24	1,416.24	1,416.24	1,416.24
15 Tax Expense - Other	384.00	348.00	348.00	348.00
20 Total Cost of Sewer Service (12 thru 19)	3,453.08	7,182.24	7,211.94	7,239.53
21 Operating Margins (1 minus 20)	6,362.16	1,697.76	1,668.06	1,640.47
22 Non Operating Margins - Interest	300.00	300.00	300.00	300.00
29 Patronage Capital or Margins (21 thru 28)	6,662.16	1,997.76	1,968.06	1,940.47
	2019 Budgetd	2020 Budgetd	2020 Budgetd	2020 Budgetd
Operating - Margin	6,362.16	1,697.76	1,668.06	1,640.47
Non Operating - Margin	300.00	300.00	300.00	300.00
Funds Available for Debt Service, Reserves & CWP	8,078.40	3,414.00	3,384.30	3,356.71
Reserve Funds Available for CWP		8,600.00	3,000.00	3,000.00
Total CWP	10,000.00	11,750.00	5,000.00	5,000.00

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