

# Grays Harbor PUD District #1

## 2017 Approved Budget

Budget Scenario: P35 Scenario, 4% rate adj. in April

	<b>2017 Budget</b>
<b><u>OPERATING REVENUES</u></b>	
Retail Sales	\$ 96,896,000
Sales for Resale	11,252,400
<b>Other Revenues (Adjustments):</b>	
Customer Low Inc./Disabled Discount	(935,260)
Taxes Recovered from Customers	10,270,976
Miscellaneous Operating Income	1,600,000
Merchandising/Jobbing (net)	130,000
BPA Conservation Revenue	1,085,000
Interest Income	10,000
Misc. Other Income (telecom incl)	420,000
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 120,729,116</b>
<b><u>OPERATING EXPENSES AND OTHER DEDUCTIONS</u></b>	
<b>Power Supply:</b>	
BPA	\$ (41,549,622)
Transmission	(7,162,162)
Power Management & Misc.	(1,113,204)
Nine Canyon	(4,131,468)
SPI Renewable Generation	(7,407,757)
CCAP Wind	(1,287,580)
Frederickson	(6,861,641)
<b>Total Purchased Power/Production</b>	<b>\$ (69,513,434)</b>
<b>Internal Expenses:</b>	
Operating & Maintenance	\$ (23,836,550)
Taxes & Tax Equivalents	(10,295,976)
<b>Total Internal Expenses</b>	<b>\$ (34,132,526)</b>
<b>Non-Operating and Other Revenues &amp; Expenses:</b>	
Interest on Bonds	\$ (6,421,851)
BABs Interest Subsidy	551,195
Misc. Non-Operating Revenue/Deductions	70,000
Depreciation & Amortization	(10,500,000)
<b>Total Other Deductions</b>	<b>\$ (16,300,656)</b>
<b>TOTAL EXPENSES</b>	<b>\$ (119,946,616)</b>
<b>NET INCOME</b>	<b>\$ 782,500</b>
<b><u>INCOME &amp; FUNDS AVAILABLE FOR CAPITAL</u></b>	
<b><u>DEBT SERVICE PRINCIPAL (deduct from NI)</u></b>	
2015 bonds	(1,395,000)
2016 Bonds	(1,870,000)
CERB Loan	(17,240)
Total Debt Service Principal	\$ (3,282,240)
Add back Depreciation	10,500,000
<b>CASH GENERATED FOR CAPITAL</b>	<b>\$ 8,000,260</b>
<b><u>CAPITAL IMPROVEMENTS</u></b>	
Transmission	\$ 1,837,000
Substation	1,422,000
Distribution	5,052,000
General	1,189,000
Less Contributions in Aid of Construction	(1,500,000)
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ (8,000,000)</b>
<b>NET INCREASE IN CASH</b>	<b>\$ 260</b>
<b>Proceeds from Bond Issuance</b>	<b>-</b>
<b>Cash Reserves, Estimated Beginning of Year</b>	<b>9,891,523</b>
<b>Cash Reserves, Estimated End of Year</b>	<b>\$ 9,891,783</b>

Note : Existing rate structure, with a 4% increase in April , no change to Schedule 10 Residential system charge, all other customer charges increasing .