

## City of Needles, California - Electric Utility

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FY 2020 Electric Cost of Service Analysis - 3 Month Operating Reserve  
Assumptions & Preliminary Results Workbook



Preliminary Financial Management Plan

**Assumptions**

**Schedule 1**

	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>
<b><u>Rate Increase Adoption Date</u></b>	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029
<b><u>Annual Growth</u></b>											
<b>Electric</b>											
Ending # of Accounts	3,004	3,073	3,115	3,153	3,191	3,229	3,268	3,307	3,346	3,386	3,426
Account Growth	3	69	42	38	38	38	39	39	39	40	40
% Change in Accounts	0.10%	2.30%	1.37%	1.22%	1.21%	1.19%	1.21%	1.19%	1.18%	1.20%	1.18%
Usage per Account	1,709.17	1,773.97	1,851.15	1,962.22	1,993.23	2,024.88	2,057.12	2,090.02	2,123.57	2,157.76	2,192.64
% Change in Usage per Account	0.00%	3.79%	4.35%	6.00%	1.58%	1.59%	1.59%	1.60%	1.61%	1.61%	1.62%
Usage	61,612,000	65,416,859	69,195,823	74,242,503	76,324,883	78,459,985	80,672,120	82,940,282	85,265,771	87,674,273	90,143,665
% Change in Usage	0.00%	6.18%	5.78%	7.29%	2.80%	2.80%	2.82%	2.81%	2.80%	2.82%	2.82%
% Paying Capital Charges	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b><u>Capital Spending</u></b>											
Annual Capital Budget (Future Year Dollars)	\$ 190,000	\$ 190,000	\$ 453,200	\$ 1,633,786	\$ 480,800	\$ 956,682	\$ 695,564	\$ 716,431	\$ 737,924	\$ 760,062	\$ 782,864
Annual Percent Executed	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b><u>Impact Fees</u></b>											
North Needles Impact Fees	\$ 781	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00	\$781.00
South Infill Areas Impact Fees	\$ 480	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00	\$480.00
<b><u>Average Annual Interest Earnings Rate</u></b>											
On Fund Balances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b><u>Operating Budget Reserve</u></b>											
Target (Number of Months of Reserve)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
<b><u>Operating Budget Execution Percentage</u></b>											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Variable Operations and Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Fixed Operations and Maintenance	100%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%
Capital Outlay	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

**FY 2020 Beginning Balances as of 7/1/2019**

**Schedule 2**

Stantec Grouping of Funds in Model	Revenue Fund	Restricted Reserves	Large User Connection Fees	Asset Replacement Fund
<b>Current Unrestricted Assets</b>				
Cash and Cash Equivalents	\$ 3,262,910	\$ -	\$ 168,297	\$ 2,842,415
Rate Stabilization Fund	-	504,202	-	-
PCA Balancing Fund	-	200,000	-	-
City LAIF (106-01-00)	154,810	-	-	-
<b>Total Assets</b>	<b>\$ 3,417,720</b>	<b>\$ 704,202</b>	<b>\$ 168,297</b>	<b>\$ 2,842,415</b>
<b>Current Liabilities</b>				
Accounts and Contracts Payable	\$ -	\$ -	\$ -	\$ -
<b>Calculated Fund Balance (Assets - Liabilities)</b>	<b>\$ 3,417,720</b>	<b>\$ 704,202</b>	<b>\$ 168,297</b>	<b>\$ 2,842,415</b>
Funds Encumbered or Reserved for Projects not in the CIP	-	-	-	-
<b>Available Fund Balance</b>	<b>\$ 3,417,720</b>	<b>\$ 704,202</b>	<b>\$ 168,297</b>	<b>\$ 2,842,415</b>
<b>Fund Summary</b>				
Revenue Fund	\$ 3,417,720			
Rate Stabilization Fund	704,202			
Large User Connection Fees	168,297			
Asset Replacement Fund	2,842,415			
<b>Total Available Funds</b>	<b>\$ 7,132,634</b>			

Preliminary Financial Management Plan

Projection of Cash Inflows

Schedule 3

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>1 Rate Revenue Growth Assumptions</b>											
<b>Electric</b>											
2 % Change in Accounts	0.10%	2.30%	1.37%	1.22%	1.21%	1.19%	1.21%	1.19%	1.18%	1.20%	1.18%
3 % Change in Consumption	0.00%	6.18%	5.78%	7.29%	2.80%	2.80%	2.82%	2.81%	2.80%	2.82%	2.82%
<b>Assumed Rate Revenue Increases</b>											
4 Assumed Electric Rate Increase	0.00%	0.00%	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
5 Base Rate COLA Increase	0.00%	0.00%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
<b>Electric Rate Revenue</b>											
6 Base Rate Revenue	\$ 1,102,900	\$ 1,153,054	\$ 1,194,527	\$ 1,235,700	\$ 1,278,105	\$ 1,321,779	\$ 1,367,174	\$ 1,413,926	\$ 1,462,074	\$ 1,512,103	\$ 1,563,625
7 Usage Rate Revenue	4,979,666	5,287,187	5,592,614	6,000,502	6,215,072	6,436,848	6,667,969	6,906,860	7,153,769	7,411,011	7,676,894
8 <b>Total Electric Rate Revenue</b>	<b>\$ 6,082,567</b>	<b>\$ 6,440,241</b>	<b>\$ 6,787,141</b>	<b>\$ 7,236,201</b>	<b>\$ 7,493,177</b>	<b>\$ 7,758,627</b>	<b>\$ 8,035,143</b>	<b>\$ 8,320,786</b>	<b>\$ 8,615,843</b>	<b>\$ 8,923,113</b>	<b>\$ 9,240,519</b>
<b>Other Operating Revenue</b>											
10 Establishment Fee	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
11 Damage Claims	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
12 Jnt Use Attach Fee-Poles	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
13 <b>Total Other Operating Revenue</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>	<b>\$ 37,000</b>
<b>Non-Operating Revenue</b>											
14 Miscellaneous	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
15 Refunds/Reimbursements	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
16 <b>Total Non-Operating Revenue</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
17 <b>Total Cash Inflows</b>	<b>\$ 6,169,567</b>	<b>\$ 6,527,241</b>	<b>\$ 6,874,141</b>	<b>\$ 7,323,201</b>	<b>\$ 7,580,177</b>	<b>\$ 7,845,627</b>	<b>\$ 8,122,143</b>	<b>\$ 8,407,786</b>	<b>\$ 8,702,843</b>	<b>\$ 9,010,113</b>	<b>\$ 9,327,519</b>

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Account Code	Account Code	Expense Line Item	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1		<b>O&amp;M</b>											
		<b>Personal Services</b>											
2	OMF O&M	*Salaries	\$ 627,805	\$ 811,182	\$ 831,462	\$ 852,248	\$ 873,554	\$ 895,393	\$ 917,778	\$ 940,722	\$ 964,240	\$ 988,346	\$ 1,013,055
4	OMF O&M	*Overtime	58,129	75,000	76,875	78,797	80,767	82,786	84,856	86,977	89,151	91,380	93,665
5	OMF O&M	*Fica Soc Sec/M-Care Ins	47,221	67,793	74,572	82,030	90,232	99,256	109,181	120,099	132,109	145,320	159,852
6	OMF O&M	*Group Insurance	124,594	190,926	210,019	231,020	254,123	279,535	307,488	338,237	372,061	409,267	450,194
7	OMF O&M	*Workers' Compensation	24,469	19,100	19,387	19,677	19,972	20,272	20,576	20,885	21,198	21,516	21,839
8	OMF O&M	*Pers/Retirement Contrib.	45,166	65,019	65,994	66,984	67,989	69,009	70,044	71,095	72,161	73,243	74,342
9	OMF O&M	Employee Meals	342	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
		<b>Operations &amp; Maintenance</b>											
10	OMF O&M	*Pers-Unfunded Liability	\$ 50,108	\$ 68,570	\$ 69,599	\$ 70,643	\$ 71,702	\$ 72,778	\$ 73,869	\$ 74,977	\$ 76,102	\$ 77,244	\$ 78,402
11	OMF O&M	Consulting Services	462	11,000	11,275	11,557	11,846	12,142	12,445	12,757	13,076	13,402	13,737
12	OMF O&M	Lwr Col Multi-Sp Cons Pro	5,227	7,500	7,688	7,880	8,077	8,279	8,486	8,698	8,915	9,138	9,366
13	OMF O&M	Engineering Services	-	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995
14	OMF O&M	Medical Exams	1,207	1,300	1,333	1,366	1,400	1,435	1,471	1,508	1,545	1,584	1,624
15	OMF O&M	Educational Training	6,945	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489
16	OMF O&M	*Audit Fees	15,364	11,700	11,993	12,292	12,600	12,915	13,237	13,568	13,908	14,255	14,612
17	OMF O&M	*Legal Fees-Electric	32,592	35,000	35,875	36,772	37,691	38,633	39,599	40,589	41,604	42,644	43,710
18	OMF O&M	Other Professional Svs.	530	20,000	20,500	21,013	21,538	22,076	22,628	23,194	23,774	24,368	24,977
19	OMF O&M	Street Lights/Area Lights	34,691	38,000	38,950	39,924	40,922	41,945	42,994	44,068	45,170	46,299	47,457
20	OMF O&M	Water Utilities	610	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
21	OMF O&M	Sanitation Utilities	255	1,500	1,538	1,576	1,615	1,656	1,697	1,740	1,783	1,828	1,873
22	OMF O&M	Vehicle Maint/Repair	271	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
23	OMF O&M	Equipment Maint Repair	707	6,500	6,663	6,829	7,000	7,175	7,354	7,538	7,726	7,920	8,118
24	OMF O&M	Structures Maint/Repair	1,742	1,500	1,538	1,576	1,615	1,656	1,697	1,740	1,783	1,828	1,873
25	OMF O&M	Right Of Way/Easements	29,923	40,566	41,580	42,620	43,685	44,777	45,897	47,044	48,220	49,426	50,661
26	OMF O&M	Street Lights Maint/Repair	6,468	13,456	13,792	14,137	14,491	14,853	15,224	15,605	15,995	16,395	16,805
27	OMF O&M	Damage Claims Repairs	10,385	15,000	15,375	15,759	16,153	16,557	16,971	17,395	17,830	18,276	18,733
28	OMF O&M	Tools Maint/Repair	14,867	18,500	18,963	19,437	19,922	20,421	20,935	21,454	21,991	22,540	23,104
29	OMF O&M	Storm Damage Repairs	10,986	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
30	OMF O&M	Usa Alert	262	500	513	525	538	552	566	580	594	609	624
31	OMF O&M	*Liability Insurance	28,550	31,810	32,605	33,420	34,256	35,112	35,990	36,890	37,812	38,757	39,726
32	OMF O&M	*Blanket Bond Insurance	144	230	236	242	248	254	260	267	273	280	287
33	OMF O&M	*Property Insurance	25,027	38,755	39,724	40,717	41,735	42,778	43,848	44,944	46,068	47,219	48,400
34	OMF O&M	Telephone/Cell Phones	8,870	7,242	7,423	7,609	7,799	7,994	8,194	8,398	8,608	8,824	9,044
35	OMF O&M	Postage	616	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
36	OMF O&M	Advertising	519	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
37	OMF O&M	*Economic Dev. Consulting	11,208	29,190	29,920	30,668	31,434	32,220	33,026	33,851	34,698	35,565	36,454
38	OMF O&M	Conservation	1,536	-	-	-	-	-	-	-	-	-	-
39	OMF O&M	Conservat/Solar Rebates	10,636	18,248	18,704	19,172	19,651	20,142	20,646	21,162	21,691	22,233	22,789
40	OMF O&M	Travel Per Diem	1,173	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
41	OMF O&M	Dues And Membership	7,161	8,000	8,200	8,405	8,615	8,831	9,051	9,278	9,509	9,747	9,991
42	OMF O&M	Licensing	-	100	103	105	108	110	113	116	119	122	125
43	OMF O&M	*Utility Business Office	125,654	115,513	118,401	121,361	124,395	127,505	130,692	133,960	137,309	140,741	144,260
44	OMF O&M	*Central Purchasing Adm	58,720	102,779	105,348	107,982	110,682	113,449	116,285	119,192	122,172	125,226	128,357
45	OMF O&M	*Mgmt Info Sys/0 & M	44,785	45,050	46,176	47,331	48,514	49,727	50,970	52,244	53,550	54,889	56,261
46	OMF O&M	*Fleet Maintenance	124,300	122,070	125,122	128,250	131,456	134,742	138,111	141,564	145,103	148,730	152,449
47	OMF O&M	*Vehicle Replacement Fund	110,000	110,000	112,500	115,569	118,458	121,419	124,455	127,566	130,755	134,024	137,375
48	OMF O&M	*Finance Dept. Services	3,500	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
49	OMF O&M	Hazardous Waste Removal	137	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
50	OMF O&M	Boots	695	2,500	2,563	2,627	2,692	2,760	2,829	2,899	2,972	3,046	3,122
51	OMF O&M	Office Supplies	372	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
52	OMF O&M	Computer/Printer Supplies	1,898	3,500	3,588	3,677	3,769	3,863	3,960	4,059	4,160	4,264	4,371
53	OMF O&M	Uniforms	8,151	9,000	9,225	9,456	9,692	9,934	10,183	10,437	10,698	10,966	11,240
54	OMF O&M	Safety Equip./Training	11,399	25,000	25,625	26,266	26,922	27,595	28,285	28,992	29,717	30,460	31,222
55	OMF O&M	Vehicle Fuel	11,736	15,000	15,375	15,759	16,153	16,557	16,971	17,395	17,830	18,276	18,733
56	OMF O&M	Ab32 Surcharge Rps/C&T	22,528	100,000	105,341	111,903	115,910	120,064	124,395	128,892	133,563	138,443	143,519
57	OMF O&M	Power Scheduling Consult	467	10,000	10,534	11,190	11,591	12,006	12,439	12,889	13,356	13,844	14,352
58	OMF O&M	Hank Service Charge	9	100	103	105	108	110	113	116	119	122	125
59	OMF O&M	Substation/Generation Imp	-	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489
60	OMF O&M	Plant	41,320	-	-	-	-	-	-	-	-	-	-
61	OMF O&M	Substation Maint/Repair	1,450	13,100	13,428	13,763	14,107	14,460	14,821	15,192	15,572	15,961	16,360
62		<b>Total O&amp;M</b>	<b>\$ 1,837,376</b>	<b>\$ 2,376,799</b>	<b>\$ 2,457,221</b>	<b>\$ 2,542,768</b>	<b>\$ 2,629,572</b>	<b>\$ 2,720,924</b>	<b>\$ 2,817,198</b>	<b>\$ 2,918,759</b>	<b>\$ 3,026,028</b>	<b>\$ 3,139,491</b>	<b>\$ 3,259,629</b>

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

Account Code	Expense Line Item	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
63	<b>Other Operating Expenses</b>											
64	<b>Operations &amp; Maintenance</b>											
65	OMV Conservation Program *PUBLIC EDUCATION	\$ 16,667	\$ 16,667	\$ 17,084	\$ 17,511	\$ 17,949	\$ 18,397	\$ 18,857	\$ 19,329	\$ 19,812	\$ 20,307	\$ 20,815
66	OMV California Energy Efficiency CONS-ENERGY EFFICIENCY	200,000	200,000	205,000	210,125	215,378	220,763	226,282	231,939	237,737	243,681	249,773
67	OMF O&M PURCHASED INVEN-ONSITE	530,000	300,000	307,500	315,188	323,067	331,144	339,422	347,908	356,606	365,521	374,659
68	OMV Power Supply Total ELECTRICAL POWER PURCHASE	2,200,000	2,326,652	2,507,669	2,744,793	2,852,644	2,963,417	3,078,201	3,196,098	3,317,190	3,442,628	3,571,469
69	OMV Power Supply Total PURCHASED POWER - AMPS	1,573	1,663	1,793	1,962	2,039	2,118	2,200	2,285	2,371	2,461	2,553
70	OMV Taxes SALES TAX	17,307	15,000	15,375	15,759	16,153	16,557	16,971	17,395	17,830	18,276	18,733
71	<b>Total Other Operating Expenses</b>	<b>\$ 2,965,546</b>	<b>\$ 2,859,982</b>	<b>\$ 3,054,420</b>	<b>\$ 3,305,338</b>	<b>\$ 3,427,230</b>	<b>\$ 3,552,397</b>	<b>\$ 3,681,934</b>	<b>\$ 3,814,953</b>	<b>\$ 3,951,546</b>	<b>\$ 4,092,873</b>	<b>\$ 4,238,001</b>
72	<b>Total Expenses by Category</b>											
73	OMV Variable Operations & Maintenance	2,435,546	2,559,982	2,746,920	2,990,150	3,104,163	3,221,253	3,342,511	3,467,045	3,594,941	3,727,353	3,863,342
74	OMF Operations & Maintenance	2,367,376	2,676,799	2,764,721	2,857,955	2,952,639	3,052,068	3,156,620	3,266,667	3,382,634	3,505,012	3,634,288
75	<b>Total Expenses</b>	<b>\$ 4,802,922</b>	<b>\$ 5,236,781</b>	<b>\$ 5,511,641</b>	<b>\$ 5,848,106</b>	<b>\$ 6,056,803</b>	<b>\$ 6,273,320</b>	<b>\$ 6,499,132</b>	<b>\$ 6,733,712</b>	<b>\$ 6,977,574</b>	<b>\$ 7,232,364</b>	<b>\$ 7,497,630</b>
76	<b>Expense Execution Factors</b>											
77	Variable Operations & Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
78	Operations & Maintenance	100%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%
79	Capital Outlay	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
80	<b>Total Expenses at Execution</b>											
81	Variable Operations & Maintenance	2,435,546	2,559,982	2,746,920	2,990,150	3,104,163	3,221,253	3,342,511	3,467,045	3,594,941	3,727,353	3,863,342
82	Operations & Maintenance	2,367,376	2,442,579	2,522,808	2,607,884	2,694,283	2,785,012	2,880,416	2,980,833	3,086,653	3,198,323	3,316,288
83	<b>Total Expenses at Execution</b>	<b>\$ 4,802,922</b>	<b>\$ 5,002,561</b>	<b>\$ 5,269,728</b>	<b>\$ 5,598,034</b>	<b>\$ 5,798,447</b>	<b>\$ 6,006,264</b>	<b>\$ 6,222,927</b>	<b>\$ 6,447,879</b>	<b>\$ 6,681,594</b>	<b>\$ 6,925,676</b>	<b>\$ 7,179,630</b>
84	<b>Transfers Out</b>											
85	ARF ARF Transfer	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 420,000	\$ 430,000	\$ 440,000	\$ 440,000	\$ 450,000	\$ 460,000
86	Fair Share Fee Fairshare Allocation	429,702	442,593	455,871	469,547	483,633	498,142	513,087	528,479	544,334	560,664	577,484
87	Trustee Fee Fund 501 Trustee Fees	13,630	13,630	13,630	13,630	13,630	13,630	13,630	13,630	13,630	13,630	13,630
88	Purchase Payment Fund 501 Purchase Payments	313,223	313,223	313,223	313,223	313,223	313,223	313,223	313,223	313,223	313,223	313,223
89	<b>Total Transfers Out</b>	<b>\$ 1,156,555</b>	<b>\$ 1,169,446</b>	<b>\$ 1,182,724</b>	<b>\$ 1,196,400</b>	<b>\$ 1,210,486</b>	<b>\$ 1,244,995</b>	<b>\$ 1,269,940</b>	<b>\$ 1,295,332</b>	<b>\$ 1,311,187</b>	<b>\$ 1,337,517</b>	<b>\$ 1,364,337</b>
90	<b>Debt Service</b>											
91	Debt Service Needles PUA 2016 Electric Rev BDS	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640	\$ 682,640
92	<b>Total Debt Service</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>
93	<b>Total Cash Outflows</b>	<b>\$ 6,642,117</b>	<b>\$ 6,854,647</b>	<b>\$ 7,135,092</b>	<b>\$ 7,477,074</b>	<b>\$ 7,691,573</b>	<b>\$ 7,933,900</b>	<b>\$ 8,175,507</b>	<b>\$ 8,425,851</b>	<b>\$ 8,675,420</b>	<b>\$ 8,945,832</b>	<b>\$ 9,226,606</b>

Preliminary Financial Management Plan

**Cost Escalation Factors**

**Schedule 5**

Expense Line Item Description	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Salaries & Wages	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Health Insurance	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Retirement	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Repair & Maintenance	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Fuel, Utilities, Chemicals	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Admin Services	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Electric Accounts Growth	2.30%	1.37%	1.22%	1.21%	1.19%	1.21%	1.19%	1.18%	1.20%	1.18%
Electric Usage Growth	6.18%	5.78%	7.29%	2.80%	2.80%	2.82%	2.81%	2.80%	2.82%	2.82%
Electric Power Purchase	5.76%	7.78%	9.46%	3.93%	3.88%	3.87%	3.83%	3.79%	3.78%	3.74%
Winter Hydro	3.59%	3.59%	3.59%	3.59%	3.59%	3.59%	3.59%	3.59%	3.59%	3.59%
Summer Hydro	3.66%	3.66%	3.66%	3.66%	3.66%	3.66%	3.66%	3.66%	3.66%	3.66%
Composite O&M	4.16%	5.34%	6.23%	3.58%	3.58%	3.61%	3.61%	3.62%	3.65%	3.67%
No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Default Inflation Factor <sup>1</sup>	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
<i>Weighted Average Increase in O&amp;M Expenses <sup>2</sup></i>	4.16%	5.34%	6.23%	3.58%	3.58%	3.61%	3.61%	3.62%	3.65%	3.67%

<sup>1</sup> Federal Reserve Forecast, Long-Term Annual Average CPI

<sup>2</sup> The Weighted Average Increase in O&M Expenses is reflective of the cost escalation factors presented on this schedule and the cost execution factors on Schedule 1.

Preliminary Financial Management Plan

Capital Improvement Program

Schedule 6

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1 Meter replacement	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Cure Farms substation	-	-	-	1,100,000	-	-	-	-	-	-	-
3 Electric circuit reliability program	160,000	160,000	160,000	160,000	160,000	-	-	-	-	-	-
4 1 MW Solar Project	-	-	250,000	250,000	250,000	250,000	-	-	-	-	-
5 AMI Project	-	-	-	-	-	-	-	-	-	-	-
6 Long-Term Average CIP	-	-	-	-	-	600,000	600,000	600,000	600,000	600,000	600,000
<b>7 Total CIP Budget (in current dollars)</b>	<b>\$ 190,000</b>	<b>\$ 190,000</b>	<b>\$ 440,000</b>	<b>\$ 1,540,000</b>	<b>\$ 440,000</b>	<b>\$ 850,000</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>
8 Cumulative Projected Cost Escalation <sup>1</sup>	0.0%	0.0%	3.0%	6.1%	9.3%	12.6%	15.9%	19.4%	23.0%	26.7%	30.5%
<b>9 Resulting CIP Funding Level</b>	<b>\$ 190,000</b>	<b>\$ 190,000</b>	<b>\$ 453,200</b>	<b>\$ 1,633,786</b>	<b>\$ 480,800</b>	<b>\$ 956,682</b>	<b>\$ 695,564</b>	<b>\$ 716,431</b>	<b>\$ 737,924</b>	<b>\$ 760,062</b>	<b>\$ 782,864</b>
10 Annual CIP Execution Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>11 Final CIP Funding Level</b>	<b>\$ 190,000</b>	<b>\$ 190,000</b>	<b>\$ 453,200</b>	<b>\$ 1,633,786</b>	<b>\$ 480,800</b>	<b>\$ 956,682</b>	<b>\$ 695,564</b>	<b>\$ 716,431</b>	<b>\$ 737,924</b>	<b>\$ 760,062</b>	<b>\$ 782,864</b>

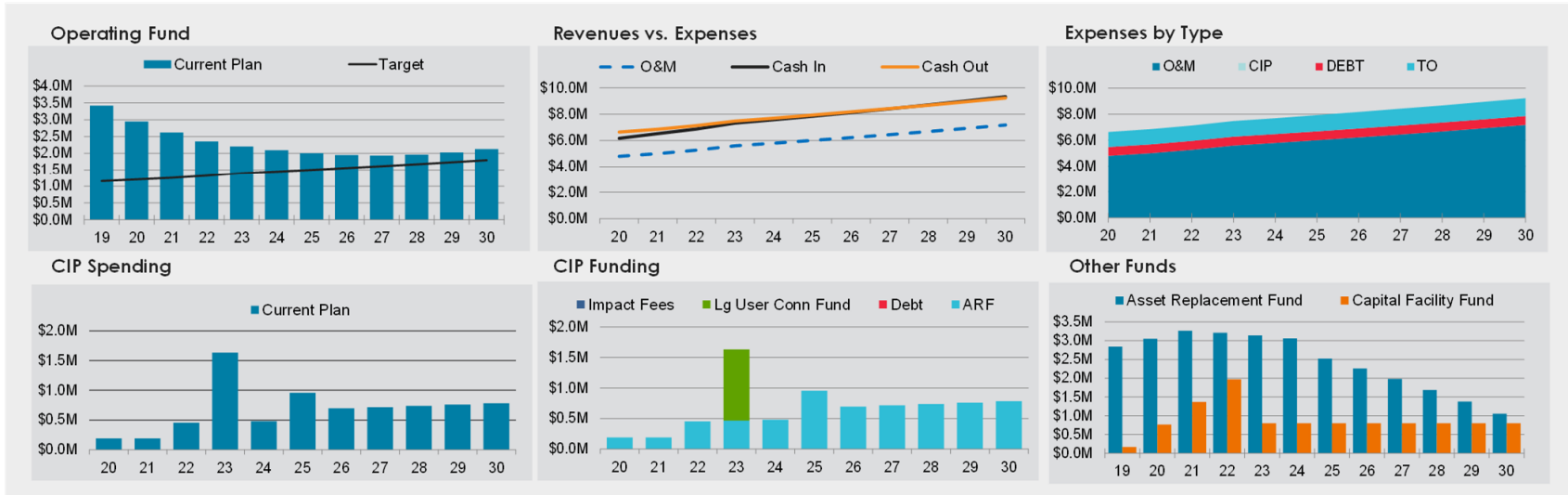
<sup>1</sup> CIP Escalation factors are consistent with the Engineering News Record Construction Cost Index.



**FAMS** | **CITY OF NEEDLES, CA - ELECTRIC UTILITY** 

CALC SAVE CTRL LAST OVR

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2025	FY 2030
Electric Rate Plan	0.00%	0.00%	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	1.96%	7.09%
Oper Reserve Mos	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	Start Year	2022
Additional ARF (\$M)	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.42	\$0.43	\$0.44	\$0.44	\$0.45	\$0.46	Exp Duration	1
Days Cash on Hand	509	459	415	378	353	304	276	250	227	207	189	Cure Farms	Include
<b>Proposed Rates</b>													
Basic Service Charge	\$ 30.60	31.27	31.96	32.66	33.38	34.11	34.86	35.63	36.41	37.21	38.03	UUT	Exclude
Winter Hydro Rate	\$ 0.0635	0.0645	0.0646	0.0647	0.0657	0.0667	0.0677	0.0687	0.0698	0.0710	0.0721		
Summer Hydro Rate	\$ 0.0593	0.0603	0.0605	0.0606	0.0616	0.0626	0.0636	0.0648	0.0659	0.0671	0.0684		
Over Hydro	\$ 0.0871	0.0860	0.0854	0.0848	0.0850	0.0853	0.0855	0.0858	0.0860	0.0863	0.0866		
CA Conservation Charge	\$ 0.0032	0.0031	0.0030	0.0028	0.0028	0.0028	0.0028	0.0028	0.0028	0.0028	0.0028		
Sample Winter Bill	\$147.96	\$147.91	\$148.04	\$148.09	\$149.46	\$150.87	\$152.32	\$153.80	\$155.31	\$156.87	\$158.46		
Sample Summer Bill	\$213.52	\$213.38	\$213.32	\$213.12	\$215.05	\$217.02	\$219.05	\$221.14	\$223.27	\$225.46	\$227.70		



Preliminary Financial Management Plan

Pro Forma

Schedule 8

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>1 Operating Revenue</b>											
2 Electric Rate Revenue	\$ 4,979,666	\$ 4,979,666	\$ 5,287,187	\$ 5,592,614	\$ 6,000,502	\$ 6,215,072	\$ 6,436,848	\$ 6,667,969	\$ 6,906,860	\$ 7,153,769	\$ 7,411,011
3 Change in Revenue From Growth	-	307,520	305,427	407,888	168,304	173,860	181,483	187,475	193,655	202,073	208,735
4 Subtotal	\$ 4,979,666	\$ 5,287,187	\$ 5,592,614	\$ 6,000,502	\$ 6,168,806	\$ 6,388,931	\$ 6,618,332	\$ 6,855,444	\$ 7,100,516	\$ 7,355,842	\$ 7,619,746
5 Weighted Average Rate Increase	0.00%	0.00%	0.00%	0.00%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
6 Additional Rate Revenue From Rate Increase	-	-	-	-	46,266	47,917	49,637	51,416	53,254	55,169	57,148
7 Total Rate Revenue	\$ 4,979,666	\$ 5,287,187	\$ 5,592,614	\$ 6,000,502	\$ 6,215,072	\$ 6,436,848	\$ 6,667,969	\$ 6,906,860	\$ 7,153,769	\$ 7,411,011	\$ 7,676,894
8 Plus: Other Operating Revenue	1,139,900	1,190,054	1,231,527	1,272,700	1,315,105	1,358,779	1,404,174	1,450,926	1,499,074	1,549,103	1,600,625
9 <b>Equals: Total Operating Revenue</b>	<b>\$ 6,119,567</b>	<b>\$ 6,477,241</b>	<b>\$ 6,824,141</b>	<b>\$ 7,273,201</b>	<b>\$ 7,530,177</b>	<b>\$ 7,795,627</b>	<b>\$ 8,072,143</b>	<b>\$ 8,357,786</b>	<b>\$ 8,652,843</b>	<b>\$ 8,960,113</b>	<b>\$ 9,277,519</b>
<b>10 Less: Operating Expenses</b>											
11 Operations & Maintenance Costs	(2,367,376)	(2,442,579)	(2,522,808)	(2,607,884)	(2,694,283)	(2,785,012)	(2,880,416)	(2,980,833)	(3,086,653)	(3,198,323)	(3,316,288)
12 <b>Equals: Net Operating Income</b>	<b>\$ 1,316,645</b>	<b>\$ 1,474,679</b>	<b>\$ 1,554,413</b>	<b>\$ 1,675,167</b>	<b>\$ 1,731,730</b>	<b>\$ 1,789,363</b>	<b>\$ 1,849,215</b>	<b>\$ 1,909,908</b>	<b>\$ 1,971,250</b>	<b>\$ 2,034,438</b>	<b>\$ 2,097,889</b>
<b>13 Plus: Non-Operating Income/(Expense)</b>											
14 Non-Operating Revenue	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
15 <b>Equals: Net Income</b>	<b>\$ 1,366,645</b>	<b>\$ 1,524,679</b>	<b>\$ 1,604,413</b>	<b>\$ 1,725,167</b>	<b>\$ 1,781,730</b>	<b>\$ 1,839,363</b>	<b>\$ 1,899,215</b>	<b>\$ 1,959,908</b>	<b>\$ 2,021,250</b>	<b>\$ 2,084,438</b>	<b>\$ 2,147,889</b>
<b>16 Less: Revenues Excluded From Coverage Test</b>											
17 Impact Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18 Transfers In	-	-	-	-	-	-	-	-	-	-	-
19 <b>Equals: Net Income Available For Debt Service</b>	<b>\$ 1,366,645</b>	<b>\$ 1,524,679</b>	<b>\$ 1,604,413</b>	<b>\$ 1,725,167</b>	<b>\$ 1,781,730</b>	<b>\$ 1,839,363</b>	<b>\$ 1,899,215</b>	<b>\$ 1,959,908</b>	<b>\$ 2,021,250</b>	<b>\$ 2,084,438</b>	<b>\$ 2,147,889</b>
<b>20 Senior Lien Debt Service Coverage Test</b>											
21 Net Income Available for Senior-Lien Debt Service	\$ 1,366,645	\$ 1,524,679	\$ 1,604,413	\$ 1,725,167	\$ 1,781,730	\$ 1,839,363	\$ 1,899,215	\$ 1,959,908	\$ 2,021,250	\$ 2,084,438	\$ 2,147,889
22 Existing Senior-Lien Debt	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640
23 <b>Total Annual Senior-Lien Debt Service</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>
24 <i>Calculated Senior-Lien Debt Service Coverage</i>	<i>2.00</i>	<i>2.23</i>	<i>2.35</i>	<i>2.53</i>	<i>2.61</i>	<i>2.69</i>	<i>2.78</i>	<i>2.87</i>	<i>2.96</i>	<i>3.05</i>	<i>3.15</i>
<b>25 Subordinate Debt Service Coverage Test</b>											
26 Net Income Available for Subordinate Debt Service	\$ 684,005	\$ 842,039	\$ 921,773	\$ 1,042,527	\$ 1,099,090	\$ 1,156,723	\$ 1,216,575	\$ 1,277,268	\$ 1,338,610	\$ 1,401,798	\$ 1,465,249
27 <b>Total Annual Subordinate Debt Service</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
28 <i>Calculated Subordinate Debt Service Coverage</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<b>29 Total All-In Debt Service Coverage Test</b>											
30 Net Income Available for Subordinate Debt Service	\$ 1,366,645	\$ 1,524,679	\$ 1,604,413	\$ 1,725,167	\$ 1,781,730	\$ 1,839,363	\$ 1,899,215	\$ 1,959,908	\$ 2,021,250	\$ 2,084,438	\$ 2,147,889
31 Total Senior-Lien Debt Service	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640	682,640
32 <b>Total Annual Debt Service</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>	<b>\$ 682,640</b>
33 <i>Calculated All-In Debt Service Coverage</i>	<i>2.00</i>	<i>2.23</i>	<i>2.35</i>	<i>2.53</i>	<i>2.61</i>	<i>2.69</i>	<i>2.78</i>	<i>2.87</i>	<i>2.96</i>	<i>3.05</i>	<i>3.15</i>
<b>34 Cash Flow Test</b>											
35 Net Income Available For Debt Service	\$ 1,366,645	\$ 1,524,679	\$ 1,604,413	\$ 1,725,167	\$ 1,781,730	\$ 1,839,363	\$ 1,899,215	\$ 1,959,908	\$ 2,021,250	\$ 2,084,438	\$ 2,147,889
36 Less: Non-Operating Expenditures											
37 Net Interfund Transfers (In - Out)	(1,156,555)	(1,169,446)	(1,182,724)	(1,196,400)	(1,210,486)	(1,244,995)	(1,269,940)	(1,295,332)	(1,311,187)	(1,337,517)	(1,364,337)
38 Net Debt Service Payment	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)	(682,640)
39 <b>Net Cash Flow</b>	<b>\$ (472,550)</b>	<b>\$ (327,407)</b>	<b>\$ (260,951)</b>	<b>\$ (153,873)</b>	<b>\$ (111,396)</b>	<b>\$ (88,273)</b>	<b>\$ (53,364)</b>	<b>\$ (18,065)</b>	<b>\$ 27,423</b>	<b>\$ 64,281</b>	<b>\$ 100,913</b>
<b>40 Unrestricted Reserve Fund Test</b>											
41 Balance At Beginning Of Fiscal Year	\$ 3,417,720	\$ 2,945,169	\$ 2,617,762	\$ 2,356,812	\$ 2,202,939	\$ 2,091,542	\$ 2,003,270	\$ 1,949,905	\$ 1,931,841	\$ 1,959,264	\$ 2,023,545
42 Cash Flow Surplus/(Deficit)	-	-	-	-	-	-	-	-	27,423	64,281	100,913
43 Reserve Fund Balance Used For Cash Flow Deficit	(472,550)	(327,407)	(260,951)	(153,873)	(111,396)	(88,273)	(53,364)	(18,065)	-	-	-
44 Projects Designated To Be Paid With Cash	-	-	-	-	-	-	-	-	-	-	-
45 <b>Balance At End Of Fiscal Year</b>	<b>\$ 2,945,169</b>	<b>\$ 2,617,762</b>	<b>\$ 2,356,812</b>	<b>\$ 2,202,939</b>	<b>\$ 2,091,542</b>	<b>\$ 2,003,270</b>	<b>\$ 1,949,905</b>	<b>\$ 1,931,841</b>	<b>\$ 1,959,264</b>	<b>\$ 2,023,545</b>	<b>\$ 2,124,457</b>
46 Minimum Working Capital Reserve Target	1,200,731	1,250,640	1,317,432	1,399,509	1,449,612	1,501,566	1,555,732	1,611,970	1,670,398	1,731,419	1,794,907
47 <b>Excess/(Deficiency) Of Working Capital To Target</b>	<b>\$ 1,744,439</b>	<b>\$ 1,367,122</b>	<b>\$ 1,039,380</b>	<b>\$ 803,430</b>	<b>\$ 641,931</b>	<b>\$ 501,704</b>	<b>\$ 394,174</b>	<b>\$ 319,871</b>	<b>\$ 288,865</b>	<b>\$ 292,126</b>	<b>\$ 329,550</b>

Preliminary Financial Management Plan

**Capital Project Funding Summary**

**Schedule 9**

<b>Final Capital Projects Funding Sources</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>
Asset Replacement Fund	\$ 190,000	\$ 190,000	\$ 453,200	\$ 466,796	\$ 480,800	\$ 956,682	\$ 695,564	\$ 716,431	\$ 737,924	\$ 760,062	\$ 782,864
Revenue Fund	-	-	-	-	-	-	-	-	-	-	-
<b>Total Projects Paid</b>	<b>\$ 190,000</b>	<b>\$ 190,000</b>	<b>\$ 453,200</b>	<b>\$ 1,633,786</b>	<b>\$ 480,800</b>	<b>\$ 956,682</b>	<b>\$ 695,564</b>	<b>\$ 716,431</b>	<b>\$ 737,924</b>	<b>\$ 760,062</b>	<b>\$ 782,864</b>

Preliminary Financial Management Plan

Funding Summary by Fund

Schedule 10

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Asset Replacement Fund</b>											
Balance At Beginning Of Fiscal Year	\$ 2,842,415	\$ 3,052,415	\$ 3,262,415	\$ 3,209,215	\$ 3,142,419	\$ 3,061,619	\$ 2,524,937	\$ 2,259,372	\$ 1,982,941	\$ 1,685,016	\$ 1,374,954
Annual Revenues	400,000	400,000	400,000	400,000	400,000	420,000	430,000	440,000	440,000	450,000	460,000
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 3,242,415	\$ 3,452,415	\$ 3,662,415	\$ 3,609,215	\$ 3,542,419	\$ 3,481,619	\$ 2,954,937	\$ 2,699,372	\$ 2,422,941	\$ 2,135,016	\$ 1,834,954
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	3,242,415	3,452,415	3,662,415	3,609,215	3,542,419	3,481,619	2,954,937	2,699,372	2,422,941	2,135,016	1,834,954
Amount Paid For Projects	(190,000)	(190,000)	(453,200)	(466,796)	(480,800)	(956,682)	(695,564)	(716,431)	(737,924)	(760,062)	(782,864)
Subtotal	\$ 3,052,415	\$ 3,262,415	\$ 3,209,215	\$ 3,142,419	\$ 3,061,619	\$ 2,524,937	\$ 2,259,372	\$ 1,982,941	\$ 1,685,016	\$ 1,374,954	\$ 1,052,091
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
<b>Balance At End Of Fiscal Year</b>	<b>\$ 3,052,415</b>	<b>\$ 3,262,415</b>	<b>\$ 3,209,215</b>	<b>\$ 3,142,419</b>	<b>\$ 3,061,619</b>	<b>\$ 2,524,937</b>	<b>\$ 2,259,372</b>	<b>\$ 1,982,941</b>	<b>\$ 1,685,016</b>	<b>\$ 1,374,954</b>	<b>\$ 1,052,091</b>
<b>Revenue Fund</b>											
Balance At Beginning Of Fiscal Year	\$ 3,417,720	\$ 2,945,169	\$ 2,617,762	\$ 2,356,812	\$ 2,202,939	\$ 2,091,542	\$ 2,003,270	\$ 1,949,905	\$ 1,931,841	\$ 1,959,264	\$ 2,023,545
Net Cash Flow	(472,550)	(327,407)	(260,951)	(153,873)	(111,396)	(88,273)	(53,364)	(18,065)	27,423	64,281	100,913
Less: Cash-Funded Capital Projects	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 2,945,169	\$ 2,617,762	\$ 2,356,812	\$ 2,202,939	\$ 2,091,542	\$ 2,003,270	\$ 1,949,905	\$ 1,931,841	\$ 1,959,264	\$ 2,023,545	\$ 2,124,457
Less: Restricted Funds	(1,200,731)	(1,250,640)	(1,317,432)	(1,399,509)	(1,449,612)	(1,501,566)	(1,555,732)	(1,611,970)	(1,670,398)	(1,731,419)	(1,794,907)
Total Amount Available For Projects	1,744,439	1,367,122	1,039,380	803,430	641,931	501,704	394,174	319,871	288,865	292,126	329,550
Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 1,744,439	\$ 1,367,122	\$ 1,039,380	\$ 803,430	\$ 641,931	\$ 501,704	\$ 394,174	\$ 319,871	\$ 288,865	\$ 292,126	\$ 329,550
Add Back: Restricted Funds	1,200,731	1,250,640	1,317,432	1,399,509	1,449,612	1,501,566	1,555,732	1,611,970	1,670,398	1,731,419	1,794,907
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
<b>Balance At End Of Fiscal Year</b>	<b>\$ 2,945,169</b>	<b>\$ 2,617,762</b>	<b>\$ 2,356,812</b>	<b>\$ 2,202,939</b>	<b>\$ 2,091,542</b>	<b>\$ 2,003,270</b>	<b>\$ 1,949,905</b>	<b>\$ 1,931,841</b>	<b>\$ 1,959,264</b>	<b>\$ 2,023,545</b>	<b>\$ 2,124,457</b>

**Projected Rate Schedule**

**Schedule 11**

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
1	<b>Rate Escalation</b>											
2	Consumption Rate Revenue Inc.	0.0%	0.0%	0.0%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	
3	CPI Forecast	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	
4	<b>Winter Rates (effective October 1)</b>											
5	Basic Service Charge	\$30.60	\$31.27	\$31.96	\$32.66	\$33.38	\$34.11	\$34.86	\$35.63	\$36.41	\$37.21	\$38.03
6	Hydro Allotment	\$0.0635	\$0.0645	\$0.0646	\$0.0647	\$0.0657	\$0.0667	\$0.0677	\$0.0687	\$0.0698	\$0.0710	\$0.0721
7	Over Hydro	\$0.0871	\$0.0860	\$0.0854	\$0.0848	\$0.0850	\$0.0853	\$0.0855	\$0.0858	\$0.0860	\$0.0863	\$0.0866
8	CA Conservation Charge	\$0.0032	\$0.0031	\$0.0030	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028
9	<b>Summer Rates (effective March 1)</b>											
10	Basic Service Charge	\$30.60	\$31.27	\$31.96	\$32.66	\$33.38	\$34.11	\$34.86	\$35.63	\$36.41	\$37.21	\$38.03
11	Hydro Allotment	\$0.0593	\$0.0603	\$0.0605	\$0.0606	\$0.0616	\$0.0626	\$0.0636	\$0.0648	\$0.0659	\$0.0671	\$0.0684
12	Over Hydro	\$0.0871	\$0.0860	\$0.0854	\$0.0848	\$0.0850	\$0.0853	\$0.0855	\$0.0858	\$0.0860	\$0.0863	\$0.0866
13	CA Conservation Charge	\$0.0032	\$0.0031	\$0.0030	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028	\$0.0028
14	<b>Sample Bills</b>											
15	<i>Winter Bill</i>											
16	Winter Hydro Allotment	404	395	390	385	381	376	372	367	363	359	354
17	Total Usage	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405	1,405
18	Basic Service Charge	\$30.60	\$31.27	\$31.96	\$32.66	\$33.38	\$34.11	\$34.86	\$35.63	\$36.41	\$37.21	\$38.03
19	Winter Hydro Usage	\$25.67	\$25.49	\$25.19	\$24.94	\$25.00	\$25.07	\$25.15	\$25.24	\$25.35	\$25.45	\$25.57
20	Above Hydro Usage	\$87.13	\$86.86	\$86.73	\$86.52	\$87.12	\$87.73	\$88.36	\$88.99	\$89.64	\$90.29	\$90.96
21	CA Energy Program	\$4.56	\$4.30	\$4.16	\$3.98	\$3.96	\$3.95	\$3.94	\$3.93	\$3.92	\$3.91	\$3.89
22	<b>Total Bill</b>	<b>\$147.96</b>	<b>\$147.91</b>	<b>\$148.04</b>	<b>\$148.09</b>	<b>\$149.46</b>	<b>\$150.87</b>	<b>\$152.32</b>	<b>\$153.80</b>	<b>\$155.31</b>	<b>\$156.87</b>	<b>\$158.46</b>
23	Annual Winter Bill Escalation	0.0%	0.0%	0.1%	0.0%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%
24	<i>Summer Bill</i>											
25	Summer Hydro Allotment	757	740	730	721	713	704	696	688	680	672	664
26	Total Usage	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258	2,258
27	Basic Service Charge	\$30.60	\$31.27	\$31.96	\$32.66	\$33.38	\$34.11	\$34.86	\$35.63	\$36.41	\$37.21	\$38.03
28	Summer Hydro Usage	\$44.91	\$44.65	\$44.14	\$43.71	\$43.88	\$44.08	\$44.29	\$44.53	\$44.80	\$45.08	\$45.38
29	Above Hydro Usage	\$130.69	\$130.56	\$130.53	\$130.36	\$131.42	\$132.48	\$133.56	\$134.66	\$135.76	\$136.89	\$138.03
30	CA Energy Program	\$7.33	\$6.90	\$6.69	\$6.39	\$6.37	\$6.35	\$6.33	\$6.31	\$6.30	\$6.28	\$6.26
31	<b>Total Bill</b>	<b>\$213.52</b>	<b>\$213.38</b>	<b>\$213.32</b>	<b>\$213.12</b>	<b>\$215.05</b>	<b>\$217.02</b>	<b>\$219.05</b>	<b>\$221.14</b>	<b>\$223.27</b>	<b>\$225.46</b>	<b>\$227.70</b>
32	Annual Summer Bill Escalator	0.0%	-0.1%	0.0%	-0.1%	0.9%	0.9%	0.9%	1.0%	1.0%	1.0%	1.0%