

**Proforma Income Statement - Five Year Forecast**  
**496 Electric Fund**

(Amounts in Thousands) Line	Actual FY 12-13	Actual FY 13-14	Actual FY 14-15	Actual FY 15-16 12/13/2016	Approved FY 16-17 Board 3/3/16	Forecast FY 16-17 1/4/2017	Proposed FY 17-18 2/2/2017	Proposed FY 17-18 3/2/2017	Forecast FY 18-19	Forecast FY 19-20	Forecast FY 20-21	Forecast FY 21-22
<b>RATE INCREASE</b>	<b>1.75%</b>	<b>1.75%</b>	<b>2.90%</b>	<b>2.10%</b>	<b>2.10%</b>	<b>2.10%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.10%</b>	<b>2.10%</b>	<b>1.50%</b>	<b>1.00%</b>
1 MWh Nel	1,188,145	1,147,834	1,150,696	1,142,789	1,165,811	1,148,141	1,155,094	1,155,094	1,155,094	1,155,094	1,155,094	1,155,094
2 MWh Sales	1,142,057	1,112,676	1,108,597	1,101,648	1,123,842	1,106,808	1,113,511	1,113,511	1,114,088	1,114,666	1,115,243	1,115,243
3												
4 ECAC and Energy Rate	\$ 0.0985	\$ 0.0957	\$ 0.1004	\$ 0.0924	\$ 0.0939	\$ 0.0906	\$ 0.0906	\$ 0.0906	\$ 0.0925	\$ 0.0944	\$ 0.0958	\$ 0.0968
5 All other (Reliability, Demand, Customer)	\$ 0.0485	\$ 0.0533	\$ 0.0551	\$ 0.0664	\$ 0.0695	\$ 0.0718	\$ 0.0718	\$ 0.0718	\$ 0.0733	\$ 0.0749	\$ 0.0760	\$ 0.0767
4 Average Rate	0.1470	0.1490	0.1554	0.1589	0.1634	0.1624	0.1624	0.1624	0.1658	0.1693	0.1718	0.1735
<b>5 Operating Revenues</b>												
6 ECAC and Energy	112,437	106,454	111,252	101,815	105,529	100,247	100,854	100,854	103,026	105,244	106,878	107,947
7 All other (Reliability, Demand, Customer)	55,390	59,302	61,092	73,204	78,141	79,474	79,956	79,956	81,677	83,435	84,731	85,578
6 Retail	167,828	165,757	172,344	175,019	183,670	179,721	180,810	180,810	184,703	188,679	191,609	193,525
7 Wholesale	31,236	50,151	35,690	27,150	75,000	45,215	75,000	75,000	75,000	75,000	75,000	75,000
8 Transmission Sales	701	701	701	701	701	701	892	892	892	892	844	796
9 Telecom and internet	2,632	3,319	3,537	3,494	3,700	3,720	3,900	3,900	4,100	4,250	4,300	4,300
10 Other Income	3,296	7,663	7,292	1,399	2,032	1,635	2,252	2,252	2,252	2,252	2,252	2,252
11 Operating Revenues	205,693	227,590	219,564	207,763	265,103	230,993	262,854	262,854	266,947	271,073	274,005	275,873
12												
<b>13 Power Supply Expenses</b>												
14 Power and Fuel	84,965	88,298	83,850	83,680	90,999	83,791	88,812	88,812	92,791	94,294	96,898	93,873
15 Operations	8,043	8,684	10,368	10,514	11,619	10,068	11,797	11,797	11,793	12,419	13,100	13,795
16 Retail Power Supply	93,008	96,981	94,218	94,195	102,618	93,859	100,609	100,609	104,584	106,713	109,998	107,668
17 Wholesale Power Supply	28,816	46,441	33,724	25,260	73,750	43,767	73,750	73,750	73,750	73,750	73,750	73,750
18 Transmission	12,263	15,409	14,806	14,834	14,533	12,783	14,190	14,190	13,867	13,919	12,548	10,640
19 Total Power Expenses	134,087	158,831	142,748	134,288	190,901	150,409	188,549	188,549	192,201	194,382	196,296	192,058
20												
<b>21 Gross Margin</b>	<b>71,606</b>	<b>68,759</b>	<b>76,816</b>	<b>73,474</b>	<b>74,202</b>	<b>80,585</b>	<b>74,305</b>	<b>74,305</b>	<b>74,746</b>	<b>76,691</b>	<b>77,709</b>	<b>83,815</b>
22												
<b>23 Operating Expenses</b>												
24 Distribution	8,583	10,318	10,234	11,163	12,524	10,967	11,934	11,934	12,628	13,375	14,191	15,022
25 Administration & Safety	1,542	1,622	1,514	1,613	1,901	1,842	1,720	1,720	1,783	1,850	1,922	1,995
26 Finance	3,309	2,359	2,008	2,421	2,913	2,805	3,157	3,205	3,358	3,522	3,700	3,881
27 Transfer to City	4,712	4,622	5,267	5,184	5,739	5,699	5,762	5,399	5,507	5,617	5,729	5,844
28 Customer Service	2,618	3,321	3,441	3,447	4,541	3,892	4,681	4,681	4,831	5,034	5,252	5,474
29 Public Benefits	3,926	3,907	4,227	3,953	5,016	4,980	4,938	4,938	5,045	5,153	5,233	5,286
30 Marketing	292	242	109	386	160	209	66	245	274	306	342	378
31 Security and OT	1,452	1,623	1,760	2,040	1,995	1,883	2,048	2,048	2,139	2,236	2,342	2,449
32 C&M	1,219	1,612	1,680	1,992	2,261	1,858	1,722	1,735	1,792	1,852	1,915	1,980
33 Telecom	600	778	706	902	1,221	1,054	1,371	1,346	1,389	1,435	1,483	1,532
34 Depreciation	17,358	17,023	18,408	18,133	18,447	16,612	17,709	17,709	18,724	19,596	20,157	20,600
35 Total Operating Expenses	45,611	47,427	49,355	51,234	56,718	51,801	55,108	54,960	57,471	59,977	62,266	64,441
36												
<b>37 Operating Income (Loss)</b>	<b>25,995</b>	<b>21,332</b>	<b>27,461</b>	<b>22,240</b>	<b>17,483</b>	<b>28,784</b>	<b>19,196</b>	<b>19,344</b>	<b>17,275</b>	<b>16,714</b>	<b>15,443</b>	<b>19,374</b>
38												
<b>39 Other Income &amp; (Expenses)</b>												
40 Interest Income	927	1,437	1,070	1,723	1,264	1,256	1,122	1,122	1,335	1,233	1,161	1,249
41 Other Income (expenses)	1,070	1,322	(2,308)	5,783	1,075	1,594	1,075	1,075	1,075	1,075	1,075	1,075
42 Bond Interest Expense	(4,680)	(5,168)	(5,003)	(4,862)	(4,697)	(4,698)	(4,521)	(4,521)	(4,336)	(4,132)	(3,911)	(3,697)
43	(2,682)	(2,410)	(6,241)	2,644	(2,358)	(1,847)	(2,324)	(2,324)	(1,926)	(1,824)	(1,676)	(1,373)
44												
<b>45 Income before Contrib. and Transfers</b>	<b>23,313</b>	<b>18,922</b>	<b>21,220</b>	<b>24,885</b>	<b>15,125</b>	<b>26,936</b>	<b>16,872</b>	<b>17,020</b>	<b>15,349</b>	<b>14,890</b>	<b>13,767</b>	<b>18,000</b>
46 Transfers In(Out)												
47 In Lieu	(8,497)	(8,518)	(8,626)	(8,720)	(9,184)	(9,118)	(9,040)	(9,040)	(9,235)	(9,434)	(9,580)	(9,676)
48 Street Lighting	(2,408)	(2,450)	(2,479)	(2,515)	(2,640)	(2,621)	(2,599)	(2,599)	(2,655)	(2,712)	(2,754)	(2,782)
51	(10,865)	(10,968)	(11,106)	(11,236)	(11,824)	(11,739)	(11,640)	(11,640)	(11,890)	(12,146)	(12,335)	(12,458)
52												
<b>53 Change in Net Assets (Net Income)</b>	<b>12,448</b>	<b>7,954</b>	<b>10,115</b>	<b>13,649</b>	<b>3,301</b>	<b>15,198</b>	<b>5,233</b>	<b>5,381</b>	<b>3,459</b>	<b>2,744</b>	<b>1,432</b>	<b>5,542</b>
54												
55 Capital Contributions (AIC)	523	564	663	3,084	1,967	5,191	7,764	7,764	3,778	2,438	2,359	1,763
56												
<b>57</b>	<b>12,971</b>	<b>8,518</b>	<b>10,779</b>	<b>16,733</b>	<b>5,268</b>	<b>20,389</b>	<b>12,997</b>	<b>13,145</b>	<b>7,237</b>	<b>5,182</b>	<b>3,791</b>	<b>7,306</b>
58												
<b>59 Performance Measures-Power</b>	<b>79.32</b>	<b>83.83</b>	<b>83.22</b>	<b>83.79</b>	<b>90.20</b>	<b>83.49</b>	<b>89.23</b>	<b>89.23</b>	<b>92.75</b>	<b>94.61</b>	<b>97.51</b>	<b>95.42</b>