

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

(Amounts in Thousands) Line	Actual FY 13-14	Actual FY 14-15	Actual FY 15-16	Unaudited FY 16-17 10/30/2017	Approved FY 17-18 3/2/2017	Forecast FY 17-18 1/8/2018	Proposed FY 18-19 2/8/2018	Proposed FY 18-19 3/8/2018	Forecast FY 19-20	Forecast FY 20-21	Forecast FY 21-22	Forecast FY 22-23
<b>RATE INCREASE</b>	<b>1.75%</b>	<b>2.90%</b>	<b>2.10%</b>	<b>2.10%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>0.00%</b>
1 MWh Nel	1,147,834	1,150,696	1,142,789	1,124,763	1,155,094	1,137,382	1,143,543	1,143,543	1,131,204	1,131,204	1,131,204	1,131,204
2 MWh Sales	1,112,676	1,108,597	1,095,898	1,079,709	1,113,511	1,096,437	1,102,376	1,102,376	1,090,481	1,091,046	1,091,612	1,092,177
3												
4 ECAC and Energy Rate	\$ 0.0957	\$ 0.1004	\$ 0.0929	\$ 0.0909	\$ 0.0906	\$ 0.0913	\$ 0.0910	\$ 0.0910	\$ 0.0912	\$ 0.0921	\$ 0.0930	\$ 0.0930
5 All other (Reliability, Demand, Customer)	\$ 0.0533	\$ 0.0551	\$ 0.0668	\$ 0.0721	\$ 0.0718	\$ 0.0724	\$ 0.0721	\$ 0.0721	\$ 0.0723	\$ 0.0730	\$ 0.0737	\$ 0.0737
4 Average Rate	0.1490	0.1554	0.1597	0.1630	0.1624	0.1637	0.1631	0.1631	0.1635	0.1651	0.1667	0.1667
<b>5 Operating Revenues</b>												
6 ECAC and Energy	106,454	111,252	101,815	98,133	100,854	\$ 100,097	\$ 100,269	100,269	99,427	100,462	101,507	101,548
7 All other (Reliability, Demand, Customer)	59,302	61,092	73,204	77,831	79,956	\$ 79,355	\$ 79,492	79,492	78,824	79,644	80,473	80,506
6 Retail	165,757	172,344	175,019	175,964	180,810	179,452	179,761	179,761	178,251	180,106	181,981	182,054
7 Wholesale	50,151	35,690	27,150	23,512	75,000	39,837	50,000	50,000	50,000	50,000	50,000	50,000
8 Transmission Sales	701	701	701	701	892	910	909	910	910	862	701	701
9 Telecom and internet	3,319	3,537	3,494	3,697	3,900	3,864	4,050	4,050	4,200	4,350	4,350	4,350
10 Other Income	7,663	7,292	1,399	1,514	2,252	1,391	1,971	2,183	1,971	1,821	1,821	1,821
11 Operating Revenues	227,590	219,564	207,763	205,388	262,854	225,454	236,691	236,904	235,332	237,139	238,853	238,926
12												
<b>13 Power Supply Expenses</b>												
14 Power and Fuel	88,298	83,850	83,681	81,044	88,812	77,759	88,193	88,193	90,279	93,052	84,365	87,061
15 Operations	8,684	10,368	9,278	9,251	11,797	9,825	11,920	11,890	12,551	13,028	13,589	14,133
16 Retail Power Supply	96,981	94,218	92,959	90,295	100,609	87,584	100,113	100,083	102,830	106,081	97,954	101,194
17 Wholesale Power Supply	46,441	33,724	25,260	20,599	73,750	37,894	48,750	48,750	48,750	48,750	48,750	48,750
18 Transmission	15,409	14,806	14,834	13,917	14,190	14,950	14,355	14,355	14,478	13,168	11,440	11,447
19 Total Power Expenses	158,831	142,748	133,052	124,811	188,549	140,429	163,218	163,188	166,058	167,999	158,144	161,391
20												
<b>21 Gross Margin</b>	<b>68,759</b>	<b>76,816</b>	<b>74,711</b>	<b>80,577</b>	<b>74,305</b>	<b>85,025</b>	<b>73,473</b>	<b>73,715</b>	<b>69,274</b>	<b>69,141</b>	<b>80,708</b>	<b>77,535</b>
22												
<b>23 Operating Expenses</b>												
24 Distribution	10,318	10,234	9,626	9,371	11,934	9,923	11,328	11,060	11,775	12,271	12,875	13,455
25 Administration & Safety	1,622	1,514	1,523	1,578	1,720	1,754	1,732	1,408	1,473	1,523	1,578	1,633
26 Finance	2,359	2,008	2,157	2,688	3,205	2,784	3,198	3,187	3,356	3,480	3,624	3,764
27 Transfer to City	4,622	5,267	5,184	5,605	5,399	5,340	5,467	6,118	6,240	6,365	6,492	6,622
28 Customer Service	3,321	3,441	3,149	3,771	4,681	4,658	5,029	4,876	5,123	5,306	5,516	5,720
29 Public Benefits	3,907	4,227	3,951	4,262	4,938	4,670	4,910	4,900	4,859	4,910	4,961	4,963
30 Marketing	242	109	291	308	245	179	174	174	179	183	187	191
31 Security and OT	1,623	1,760	1,868	1,874	2,048	2,068	2,087	2,049	2,152	2,229	2,317	2,402
32 C&M	1,612	1,680	1,931	1,604	1,735	1,788	2,007	1,990	2,060	2,119	2,181	2,242
33 Telecom	778	706	850	1,037	1,346	1,186	1,347	1,339	1,389	1,431	1,474	1,518
34 Depreciation	17,023	18,408	18,133	16,912	17,709	17,450	18,799	18,799	20,127	20,808	21,369	21,928
35 Total Operating Expenses	47,427	49,355	48,664	49,011	54,960	51,801	56,078	55,900	58,734	60,624	62,573	64,437
36												
<b>37 Operating Income (Loss)</b>	<b>21,332</b>	<b>27,461</b>	<b>26,047</b>	<b>31,566</b>	<b>19,344</b>	<b>33,224</b>	<b>17,395</b>	<b>17,815</b>	<b>10,540</b>	<b>8,517</b>	<b>18,135</b>	<b>13,098</b>
38												
<b>39 Other Income &amp; (Expenses)</b>												
40 Interest Income	1,437	1,070	1,723	478	1,122	1,637	2,173	2,174	1,870	1,662	1,595	1,807
41 Other Income (expenses)	1,322	(2,308)	1,976	1,300	1,075	1,573	1,506	1,506	1,506	1,506	1,506	1,506
42 Bond Interest Expense	(5,168)	(5,003)	(4,862)	(4,684)	(4,521)	(4,342)	(4,336)	(4,336)	(4,132)	(3,911)	(3,697)	(3,472)
43	(2,410)	(6,241)	(1,163)	(2,906)	(2,324)	(1,132)	(657)	(656)	(756)	(743)	(596)	(159)
44												
<b>45 Income before Contrib. and Transfers</b>	<b>18,922</b>	<b>21,220</b>	<b>24,884</b>	<b>28,659</b>	<b>17,020</b>	<b>32,092</b>	<b>16,738</b>	<b>17,159</b>	<b>9,785</b>	<b>7,774</b>	<b>17,539</b>	<b>12,939</b>
46 Transfers In(Out)												
47 In Lieu	(8,518)	(8,626)	(8,720)	(8,797)	(9,040)	(9,043)	(8,988)	(8,988)	(8,913)	(9,005)	(9,099)	(9,103)
48 Street Lighting	(2,450)	(2,479)	(2,515)	(2,529)	(2,599)	(2,571)	(2,584)	(2,584)	(2,562)	(2,589)	(2,616)	(2,617)
51	(10,968)	(11,106)	(11,236)	(11,326)	(11,640)	(11,614)	(11,572)	(11,572)	(11,475)	(11,594)	(11,715)	(11,720)
52												
<b>53 Change in Net Assets (Net Income)</b>	<b>7,954</b>	<b>10,115</b>	<b>13,648</b>	<b>17,333</b>	<b>5,381</b>	<b>20,478</b>	<b>5,166</b>	<b>5,587</b>	<b>(1,690)</b>	<b>(3,821)</b>	<b>5,824</b>	<b>1,219</b>
54												
55 Capital Contributions (AIC)	564	663	3,084	1,760	7,764	7,599	3,828	3,828	2,688	2,359	1,763	1,673
56												
<b>57</b>	<b>8,518</b>	<b>10,779</b>	<b>16,732</b>	<b>19,095</b>	<b>13,145</b>	<b>28,077</b>	<b>8,994</b>	<b>9,415</b>	<b>997</b>	<b>(1,462)</b>	<b>7,588</b>	<b>2,892</b>
58												
<b>59 Performance Measures-Power</b>	<b>83.83</b>	<b>83.22</b>	<b>83.10</b>	<b>80.93</b>	<b>89.23</b>	<b>78.11</b>	<b>89.68</b>	<b>89.66</b>	<b>93.15</b>	<b>96.08</b>	<b>88.59</b>	<b>91.51</b>