

Electric Forecast Assumptions

Proposed Budget FY 20-21

A	B	C	D	F	G	H	I	J
				Proposed Budget FY 20-21	Forecast FY 21-22	Forecast FY 22-23	Forecast FY 23-24	Forecast FY 24-25
1		Income Statement Assumptions:	Line					
2		NEL growth (budget to budget change %)	1	-2.00%	0.00%	0.00%	0.00%	0.00%
3								
4		Distribution losses	2	3.60%	3.60%	3.60%	3.60%	3.60%
5								
6		Rate increase %, effective July 1		1.50%	1.50%	1.50%	1.50%	2.00%
7								
8		Low Carbon Fuel Standard (LCFS) sale proceeds	14	\$ 842,780	\$ 1,011,336	\$ 1,205,824	\$ 1,324,948	\$ 1,543,747
9								
10		General inflation	19, 28-38	2.4%	2.2%	2.2%	2.2%	2.2%
11								
12		Labor Overhead Rates	19, 28-38	130.0%	132.4%	133.0%	137.7%	142.2%
13								
14		Interest income	45	2.10%	2.10%	2.00%	2.00%	2.00%
15								
16		Retail Power Supply and Fuel:	20					
17		IPP Capacity Factor		65.00%	65.00%	65.00%	65.00%	65.00%
18		IPP generation and converter station demolition			\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
19								
20		Average Spot/ unhedged gas		\$ 3.12	\$ 3.17	\$ 3.20	\$ 3.23	\$ 3.26
21		Average On-peak power		\$ 32.64	\$ 33.13	\$ 33.44	\$ 33.76	\$ 34.07
22		Average Off-peak power		\$ 21.77	\$ 22.10	\$ 22.31	\$ 22.52	\$ 22.73
23								
24		Renewable energy at source (MWh)	20	389,847	415,924	445,633	475,342	504,150
25		Renewable energy/MWh		\$ 67.10	\$ 68.92	\$ 70.93	\$ 69.61	\$ 70.04
26		Renewable energy excluding integration costs		\$ 26,156,847	\$ 28,667,053	\$ 31,609,764	\$ 33,088,783	\$ 35,308,530
27		Renewables as % sales		35.75%	38.50%	41.25%	44.00%	46.67%
28								
29		Biogas mmbtu/day		1,080	1,621	-	-	-
30		Biogas contract expiration:			Aug and Dec '21			
31								
32		SCPPA gas reserves mmbtu/day	20	761	761	761	761	761
33		Running Olive Units		No	No	No	No	No
34		MPP scheduled outage:		Major maint.				Major maint.
35								
36		Net wholesale margin (\$)	11, 21	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
37								
38		Telecom revenues:						
39		Current telecom revenues - dark fiber leasing		\$ 2,450,000	\$ 2,475,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
40		Internet services		\$ 1,500,000	\$ 1,575,000	\$ 1,600,000	\$ 1,650,000	\$ 1,700,000
41		Subtotal telecom revenues	13	\$ 3,950,000	\$ 4,050,000	\$ 4,100,000	\$ 4,150,000	\$ 4,200,000
42								
43		Other income:						
44		BABs interest subsidy from the federal government	47	\$ 1,081,781	\$ 1,081,781	\$ 1,081,781	\$ 1,081,781	\$ 1,105,923
45		MPP Site Lease	47	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000
46				\$ 1,512,781	\$ 1,512,781	\$ 1,512,781	\$ 1,512,781	\$ 1,536,923
47								
48		Cash Assumptions:						
49		Capital spending - 90% of budget or forecast		\$ 42,422,595	\$ 36,519,403	\$ 35,533,404	\$ 32,235,331	\$ 33,195,692
50		Unfunded Pension Liability payments	46	\$ 2,659,523	\$ 2,659,523	\$ 2,659,523		
51		Paying off 2012 Electric bonds in June 2020 : \$10.09 Million						