

RESOLUTION NO. 1417

UTILITY SYSTEM BUDGET FOR FISCAL YEAR 2019

WHEREAS, pursuant to Chapter 1, Laws of 1931 of the State of Washington, a Preliminary Budget for the Estimated Receipts and Disbursements by Public Utility District No. 2 of Pacific County, Washington for the Year 2019 was submitted and considered as of September 1, 2018;

NOW THEREFORE BE IT HEREBY RESOLVED that the budget for the Utility System for the Year 2019 be adopted as follows:

ELECTRICAL DEPARTMENT BUDGET FOR FISCAL YEAR 2018

REVENUES:

Operating Revenues	25,225,130
Miscellaneous Service Revenues	913,500
Non-Operating Revenues	485,100
TOTAL REVENUES	<u>\$26,623,730</u>

OTHER WORKING CAPITAL:

2014A Bond Fund Transfer	500,000
Construction Fund Transfer	965,000
TOTAL OTHER WORKING CAPITAL	<u>\$1,465,000</u>

<u>TOTAL REVENUES & OTHER WORKING CAPITAL</u>	<u>\$28,088,730</u>
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EXPENSES:

Purchased Power	13,417,500
Transmission- Maintenance	10,000
Distribution- Operations	1,174,050
Distribution- Maintenance	1,275,350
Customer Service	609,300
Energy Services	145,500
Administrative & General	6,640,200
Accounting	252,500
Data Processing & Meter Reading	483,600
Bond Interest & Amortization	420,730
Depreciations	3,224,850
Taxes	1,506,200
SUBTOTAL EXPENSES	<u>29,159,780</u>

LONG TERM DEBT & CAPITAL PURCHASES:

Long Term Debt	1,004,400
Capital Purchases- Revenue Funded	2,011,000
Capital Purchases- Bond Funded	1,465,000
SUBTOTAL LONG TERM DEBT & CAPITAL PURCHASES	<u>4,480,400</u>

LESS: Non-Cash Item- OPEB Expenses	(2,326,600)
Depreciation	<u>(3,224,850)</u>

<u>TOTAL EXPENSES, LONG TERM DEBT & CAPITAL PURCHASES</u>	<u>\$28,088,730</u>
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BE IT FURTHER RESOLVED that the 2019 Utility System Budget includes an Administrative Cost of Living Adjustment of 1.5% with a schedule attached hereto.

APPROVED AND ADOPTED by the Board of Commissioners of Public Utility District No. 2 of Pacific County, Washington this 4th day of December, 2018.

A T T E S T:


Vice President


President


Secretary