

**RESOLUTION NO. 1432**

**UTILITY SYSTEM BUDGET FOR FISCAL YEAR 2021**

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 2021 was submitted and considered as of September 1, 2020;

NOW THEREFORE BE IT HEREBY RESOLVED that the budget for the Utility System for the Year 2021 be adopted as follows:

**ELECTRICAL DEPARTMENT BUDGET FOR FISCAL YEAR 2021**

REVENUES:

Operating Revenues	25,943,025
Tax Revenue Pass Through	2,147,800
Miscellaneous Service Revenues	1,083,500
Electric Non-Operating Revenues	99,850
WTS Non-Operating Revenues	615,000
WTS Non-Operating Expenses	(331,200)
TOTAL REVENUES	<u>\$29,557,975</u>

OTHER WORKING CAPITAL:

Bond Repayment Fund	1,030,000
Water Funds Transfer	20,580
TOTAL OTHER WORKING CAPITAL	<u>\$1,050,580</u>

**TOTAL REVENUES & OTHER WORKING CAPITAL** **\$30,608,555**

EXPENSES:

Purchased Power	13,552,750
Transmission- Maintenance	10,000
Distribution- Operations	1,280,000
Distribution- Maintenance	1,381,500
Customer Service	590,200
Energy Services	623,000
Administrative & General	6,492,400
Information Services	234,400
Accounting	270,500
Data Processing & Meter Reading	537,000
Bond Interest & Amortization	366,050
Depreciations	3,369,450
Taxes	2,183,300
SUBTOTAL EXPENSES	<u>\$30,890,550</u>

LONG TERM DEBT & CAPITAL PURCHASES:

Long Term Debt	1,054,320
Capital Purchases- Revenue Funded	3,482,555
Capital Purchases- Bond Funded	1,050,580
SUBTOTAL LONG TERM DEBT & CAPITAL PURCHASES	<u>\$5,587,455</u>
LESS: Non-Cash Item- OPEB Expenses	(2,500,000)
Depreciation	<u>(3,369,450)</u>

**TOTAL EXPENSES, LONG TERM DEBT & CAPITAL PURCHASES** **\$30,608,555**

BE IT FURTHER RESOLVED that the 2021 Utility System Budget includes an Administrative Cost of Living Adjustment of 3% with a schedule attached hereto.

APPROVED AND ADOPTED by the Board of Commissioners of Public Utility District No. 2 of Pacific County, Washington this 1st day of December, 2020.

A T T E S T:

  
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Vice President

  
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President

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Secretary