

RESOLUTION NO. 1377

**BUDGET FOR THE ELECTRICAL DEPARTMENT FOR FISCAL YEAR 2017**

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 2017 was submitted and considered as of September 1, 2016;

NOW THEREFORE BE IT HEREBY RESOLVED that the budget for the Electrical Department for the Year 2017 be adopted as follows:

**ELECTRICAL DEPARTMENT BUDGET FOR 2017**

REVENUES:

Operating Revenues	23,978,000
Miscellaneous Service Revenues	770,000
Non-Operating Revenues	361,7000
TOTAL REVENUES	<u>\$25,109,700</u>

OTHER WORKING CAPITAL:

Construction Fund Transfer	13,900,000
Computer Fund Transfer	10,000
TOTAL OTHER WORKING CAPITAL	<u>\$13,910,000</u>

<u>TOTAL REVENUES AND OTHER WORKING CAPITAL</u>	<u>\$39,019,700</u>
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EXPENDITURES:

Bond Interest/Amortization Costs	452,000
Depreciation	3,040,000
Taxes	1,440,100
Purchased Power	11,969,500
Transmission Expense- Maintenance	10,000
Distribution Expense- Operations	1,031,500
Distribution Expense- Maintenance	1,170,000
Data Processing & Meter Reader Expense	707,000
Customer Service Expense	579,100
Accounting Expense	245,000
Energy Services Expense	480,000
Administrative & General Plant Expense	4,718,500
SUBTOTAL EXPENDITURES	<u>\$25,842,700</u>

FUND DEPOSITS, LONG TERM DEBT AND CAPITAL PURCHASES:


Reserve Fund (Slice)	300,000
Net OPEB Obligation (GASB 45)	300,000
Principal Payments/Bonds	945,000
Capital Purchases/Revenue Funded	2,036,000
Capital Purchases/Bond Funded	13,900,000
SUBTOTAL FUND DEPOSITS/DEBT/CAPITAL PURCHASES	<u>\$17,481,000</u>

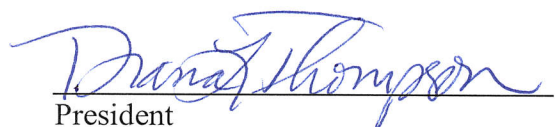
LESS: Non-Cash Item- Depreciation	(3,040,000)
OPEB Expense	<u>(1,264,000)</u>

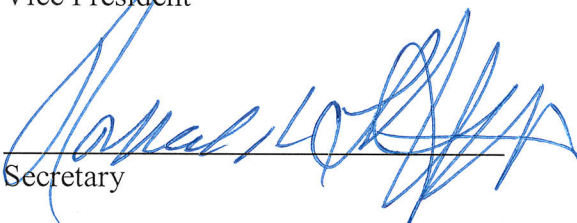
<u>TOTAL EXPENDITURES/FUND DEPOSITS/DEBT/CAPITAL PURCHASES</u>	<u>\$39,019,700</u>
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APPROVED AND ADOPTED by the Board of Commissioners of Public Utility District No. 2 of Pacific County, Washington this 6th day of December, 2016.

A T T E S T:

  
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Vice President

  
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President

  
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Secretary