

RESOLUTION NO. 1427

UTILITY SYSTEM BUDGET FOR FISCAL YEAR 2020

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 2020 was submitted and considered as of September 1, 2019;

NOW THEREFORE BE IT HEREBY RESOLVED that the budget for the Utility System for the Year 2020 be adopted as follows:

ELECTRICAL DEPARTMENT BUDGET FOR FISCAL YEAR 2020

REVENUES:

Operating Revenues	25,226,000
Tax Revenue Pass Through	2,106,750
Miscellaneous Service Revenues	978,500
Non-Operating Revenues	569,000
TOTAL REVENUES	<u>\$28,880,250</u>

OTHER WORKING CAPITAL:

2014B Bond Fund Transfer	250,000
Construction Fund Transfer	500,000
Savings Fund Transfer	350,000
TOTAL OTHER WORKING CAPITAL	<u>\$1,100,000</u>

TOTAL REVENUES & OTHER WORKING CAPITAL **\$29,980,250**

EXPENSES:

Purchased Power	13,761,700
Transmission- Maintenance	10,000
Distribution- Operations	1,218,500
Distribution- Maintenance	1,442,000
Customer Service	575,850
Energy Services	440,500
Administrative & General	6,537,995
Information Services	282,400
Accounting	265,750
Data Processing & Meter Reading	488,300
Bond Interest & Amortization	396,550
Depreciations	3,351,040
Taxes	2,148,250
SUBTOTAL EXPENSES	<u>\$30,918,835</u>

LONG TERM DEBT & CAPITAL PURCHASES:

Long Term Debt	1,024,320
Capital Purchases- Revenue Funded	2,788,135
Capital Purchases- Bond Funded	1,100,000
SUBTOTAL LONG TERM DEBT & CAPITAL PURCHASES	<u>\$4,912,455</u>


LESS: Non-Cash Item- OPEB Expenses (2,500,000)
Depreciation (3,351,040)

TOTAL EXPENSES, LONG TERM DEBT & CAPITAL PURCHASES **\$29,980,250**


BE IT FURTHER RESOLVED that the 2020 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 3rd day of December, 2019.

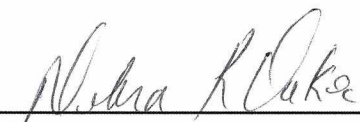
A T T E S T:



Vice President



President



Secretary