



# Building a World Class Utility

**FY 2018-19  
Approved Budget**







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## **GEUS Board of Trustees**

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Barry Gluck, Vice-Chairman – Place 4

Alan Atkins, Secretary/Treasurer – Place 2

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Michael Grim – Chief Operating Officer

Cliff Copeland – Finance Manager

Ashley Cotton – Compliance Manager

Jimmy Dickey – Customer Service Manager

Jason Minter – Cable and Internet Manager

Mark Stapp – E&O Director

Kevin Warren – Power Plant Manager

Bo Zhao – Energy Market Manager

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**Alicia Price**  
**General Manager**  
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Fax: 903/457-2893  
Email: [aprice@geus.org](mailto:aprice@geus.org)

## MEMORANDUM

**TO:** GEUS BOARD AND THE CONSUMER/OWNERS OF GEUS  
**FROM:** Alicia Price  
**DATE:** July 18, 2018  
**RE:** FY2018-2019 Proposed Budget Summary

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The annual budget is presented to the GEUS Board during regularly scheduled Board meetings which are open to the public. A Public Hearing is held each year before finalizing the budget. The GEUS Board has complete authority under the City Charter and the Bond Ordinance to approve the budget.

GEUS only collects the revenue it needs to pay for the cost of providing service. GEUS is revenue, not tax supported. It pays the equivalent of taxes to the City of Greenville.

### Budget Overview

GEUS is the first Municipal Utility in Texas to provide Electric as well as Cable Television and High Speed Internet services. The system is in excellent financial condition, as confirmed by the most recent independent rating agency reviews. In February 2012, Moody's Investors Service affirmed its A2 rating on GEUS' bonds while issuing an uptick in their outlook to "stable" from "negative". In June 2012, Standard and Poor's raised its rating on GEUS' electric system revenue bonds to "A+" from "A", with a stable outlook. S&P re-affirmed that rating in 2017. These are the highest bond ratings that GEUS' has received in its 25 year history as a separate agency. In December of 2011, the GEUS Board authorized the use of cash reserves to defease the remaining \$5.82 million of principal on the 2001 series bonds. Remaining debt includes the 2010 series of bonds that was issued for \$52.41 million to finance a portion of the 25MW engine plant and to restructure part of GEUS' share of TMPA debt. In addition, there is \$14.145 million of principal left on the 2008 series bonds that was also issued to partially finance the engine plant. GEUS issued \$2,447,000 of tax exempt debt and \$796,000 of taxable debt to lower the fixed costs for TMPA in 2015. In 2018, TMPA generation debt will be paid off, and the system will be positioned to rapidly extinguish remaining local debt.

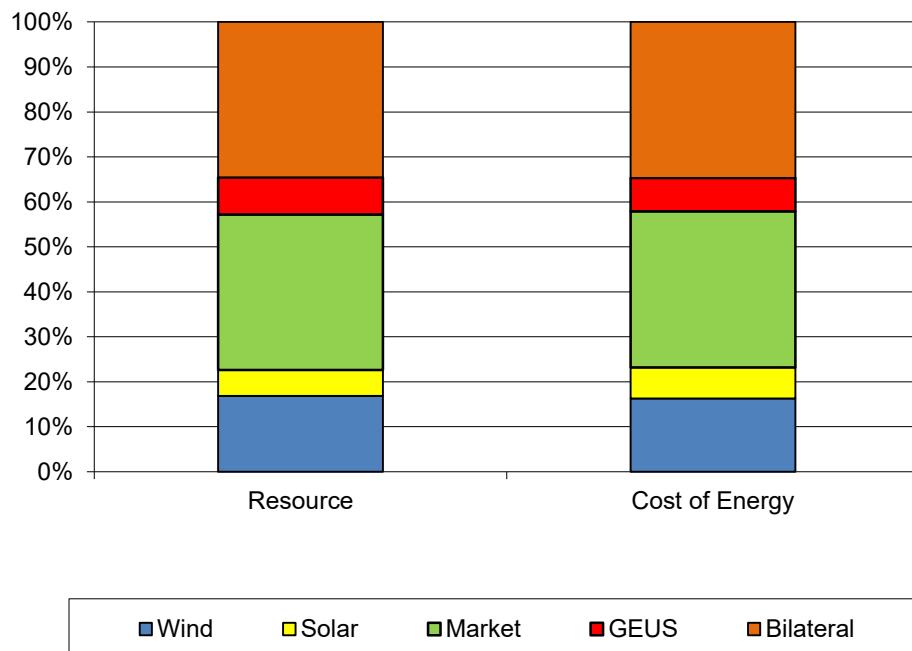
Base rate changes were approved by the Board on August 21, 2014, effective on October 1, 2014, based on a detailed cost of service study performed by NewGen consultants. The new rates were designed to provide sufficient earnings to provide necessary cash reserves, to meet debt service coverage, and to preserve GEUS' sound financial condition. A new regulatory charge was added to include the costs from the states Transmission Costs of Service (TCOS) net matrix as well as any fines/fees from regulatory agencies such as NERC, TRE or the EPA. GEUS' electric rates are slightly higher but competitive with rates offered by Retail Electric Providers to consumers in nearby communities.

In addition, GEUS' rates are more stable and less vulnerable to potential increases in natural gas prices and purchased power costs because of a diversified resource portfolio and because of locally owned resources. GEUS has the flexibility to obtain energy from the wholesale market, from a wind farm, a solar field, from a bilateral agreement with GP&L, or from local resources. GEUS has a long-term fixed price power purchase agreement with Duke Energy for 30 MW of wind energy from their Los Vientos V wind project in Starr County in South Texas. This agreement, the first agreement ever for renewable energy for GEUS, is expected to provide long term price stability. Unlike wind in West Texas which produces maximum output during evening hours, wind from the southern portion of the state tends to peak in the afternoon when GEUS' demand for power and energy costs are the highest. GEUS also joined several other Texas cities in signing agreements to purchase power produced by the sun. The solar field is supplying the energy and is located in Lamesa, TX which is about 60 miles south of Lubbock. GEUS agreed to purchase up to 15 megawatts (MW) of solar energy through a fixed price contract for the next 15 years. This solar, along with wind generation, provides an excellent price hedge against any future increases to natural gas-fired generation. GEUS has a bilateral three year 35 megawatt fixed price agreement with Garland for firm power purchases as well.

GEUS' Energy Management department schedules resources and market purchases to obtain the lowest cost energy. Historically, GEUS obtained most of its energy from coal-fired generation purchased from the TMPA. However, natural gas prices have been extremely low over the last few years and TMPA transitioned to seasonal operations in FY 2017-18. GEUS has opted out of TMPA generation as of September 1, 2018.

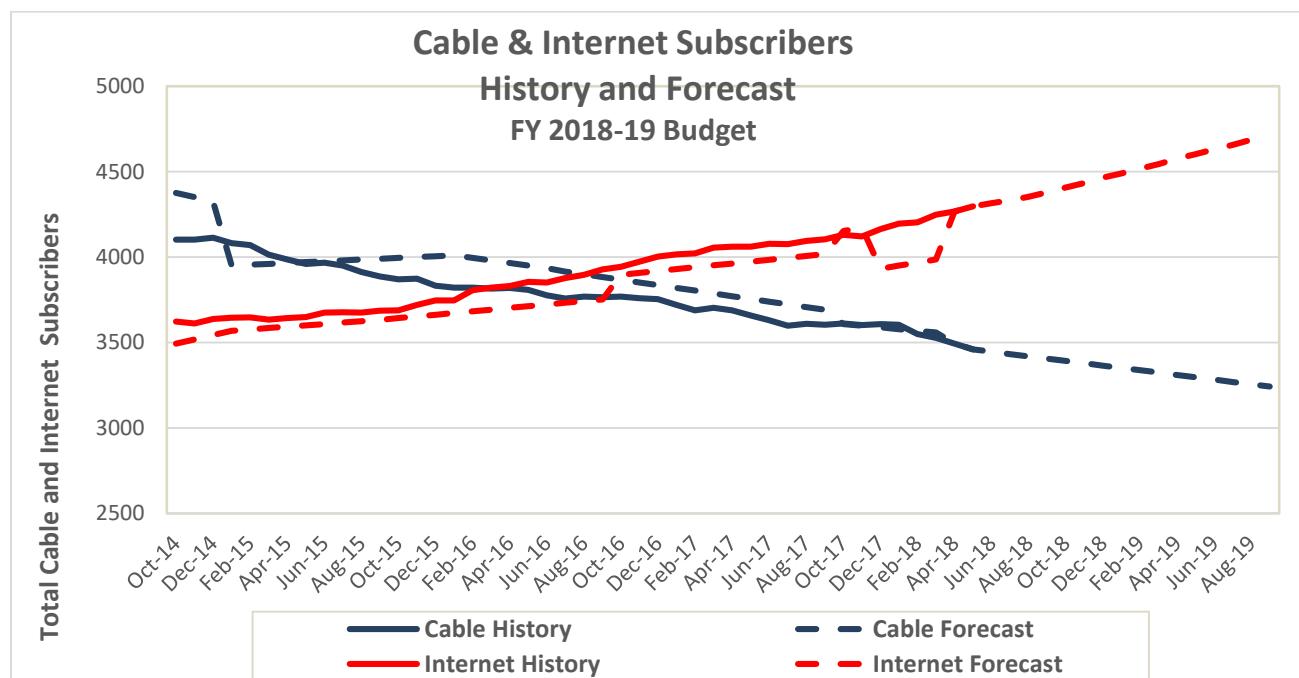
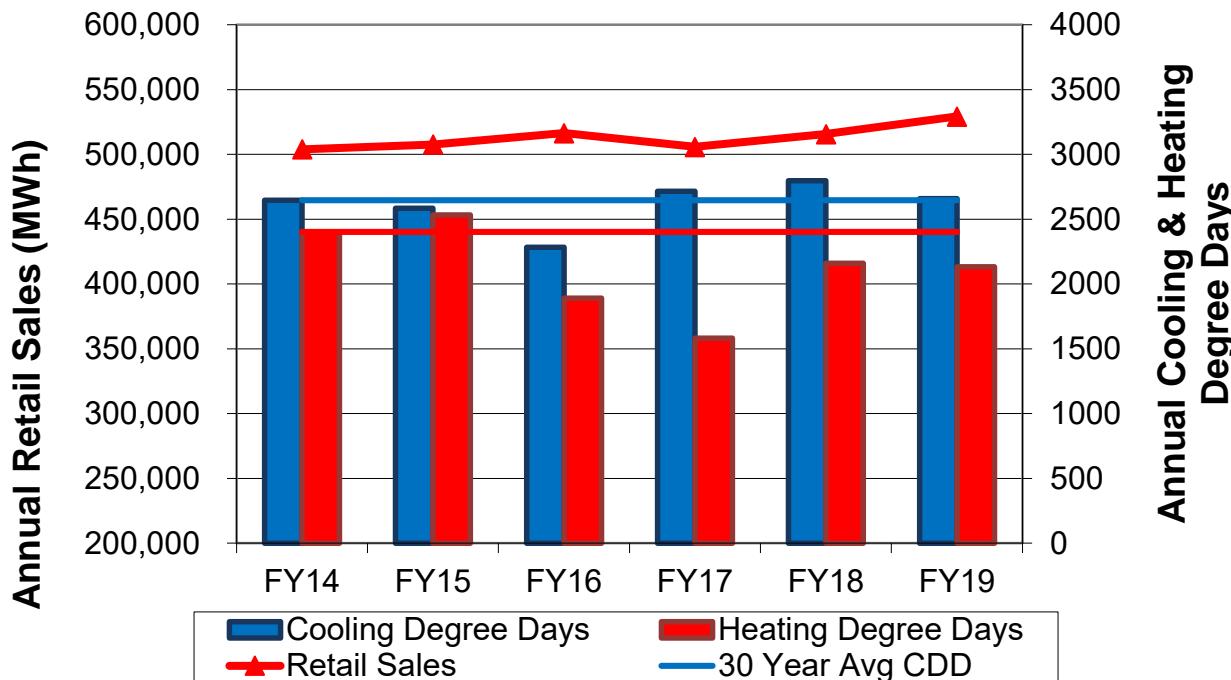
The remainder of the energy purchased for sale in Greenville comes from wholesale market purchases. The commodity price of natural gas is a major factor in the cost of this remaining energy. Greenville's local plants provide competitively priced energy at peak times and at other times when the wholesale market is experiencing volatility and reaching exorbitant price levels.

**Comparison of Relative Contribution  
of Energy by Resource and Relative Cost of Energy**



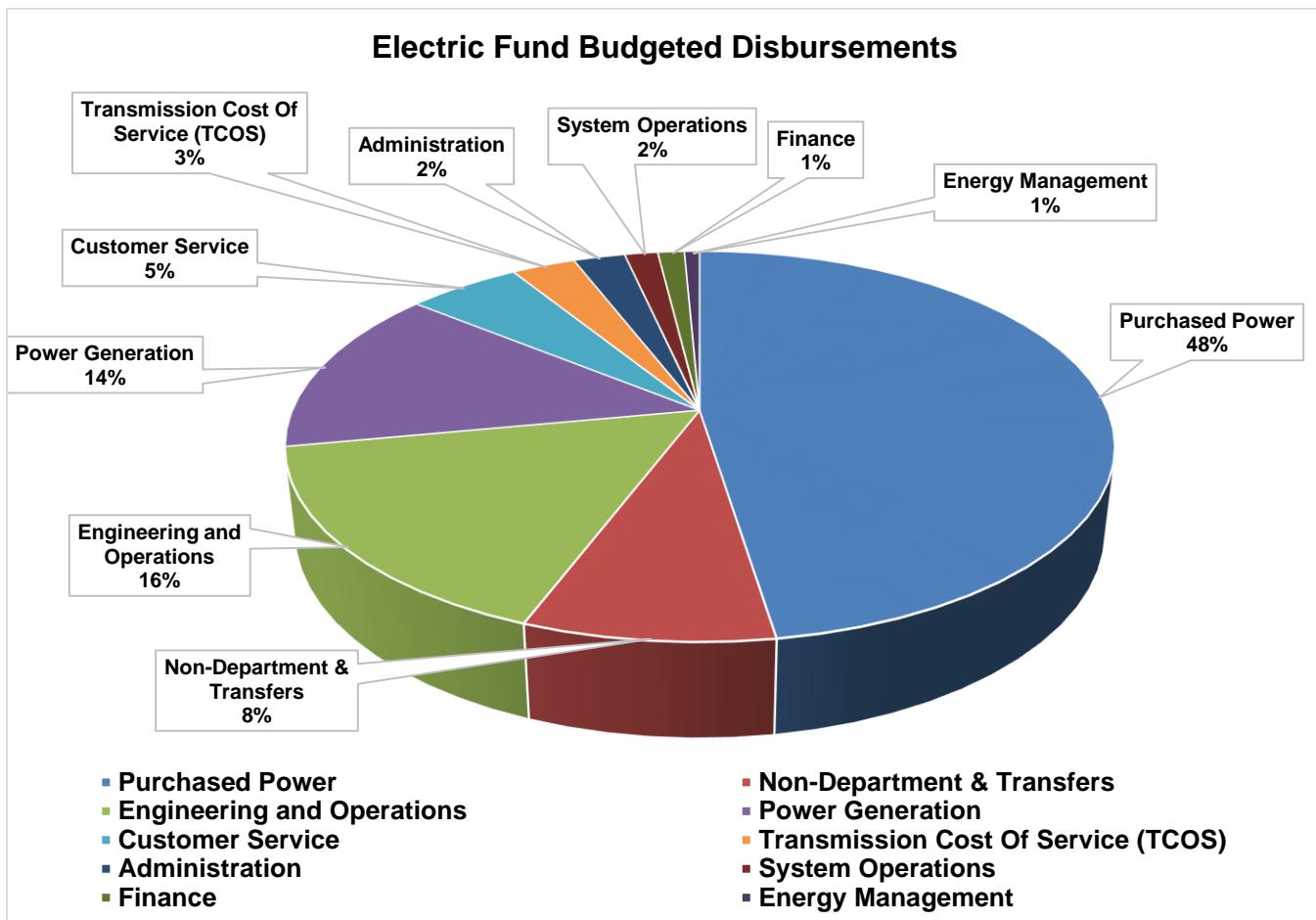
## Total Operating Revenue

Total budgeted revenues are planned to increase \$1,129,007 or 1.7% from the FY 2017-18 budget primarily due to increased growth in electric retail sales and fuel adjustment revenue offset by lower off-system sales. Electric kWh sales are expected to increase approximately 2.6% due to anticipated growth in both the residential and commercial markets. The following two charts show the projected changes first in electric sales (with a comparison to cooling and heating degrees days which correlate to air conditioning load and electric heat) and second in cable and Internet subscribers. The Fuel Adjustment Factor is budgeted at \$0.033 up \$0.003 budgeted in FY 2017-18.



## Total Operating Expense

The total budgeted operating expenses of GEUS is expected to decrease by \$1,693,414 or 2%. Fuel & Purchased Power expenses are anticipated to decrease by approximately \$6.6 million. There is a 9% increase in departmental expenses, which is attributable to both increased personnel expenses and increased operational expenses. The following pie chart shows that approximately half 48% of the Electric Utility's total expense is for Purchased Power. The second largest cost is Engineering and Operations, which is anticipated to increase \$1,202,241 or 18% (includes capital). Power Generation follows with an increase of \$1,249,626 or 23%. Non-Department & Transfer expenses will increase by \$5,274,005 and reflects an increase in the debt service principal payment. This category of expenses includes the General Fund Transfer, defined by City Charter at 5% of adjusted gross revenues, plus the cost paid to the City for shared services, the Payment In Lieu Of Tax and the 1% transfer for the Board of Development.



## Change in Net Position

The estimated change in Net Position FY 2018-19 is \$2,087,054. Investment Revenue is estimated to be \$58,687. Debt Service payments are \$8,724,923 which includes principal payment of \$5,503,000. This results in a Bond Coverage calculation of 1.9, above the minimum requirement of 1.25 in the bond ordinance.

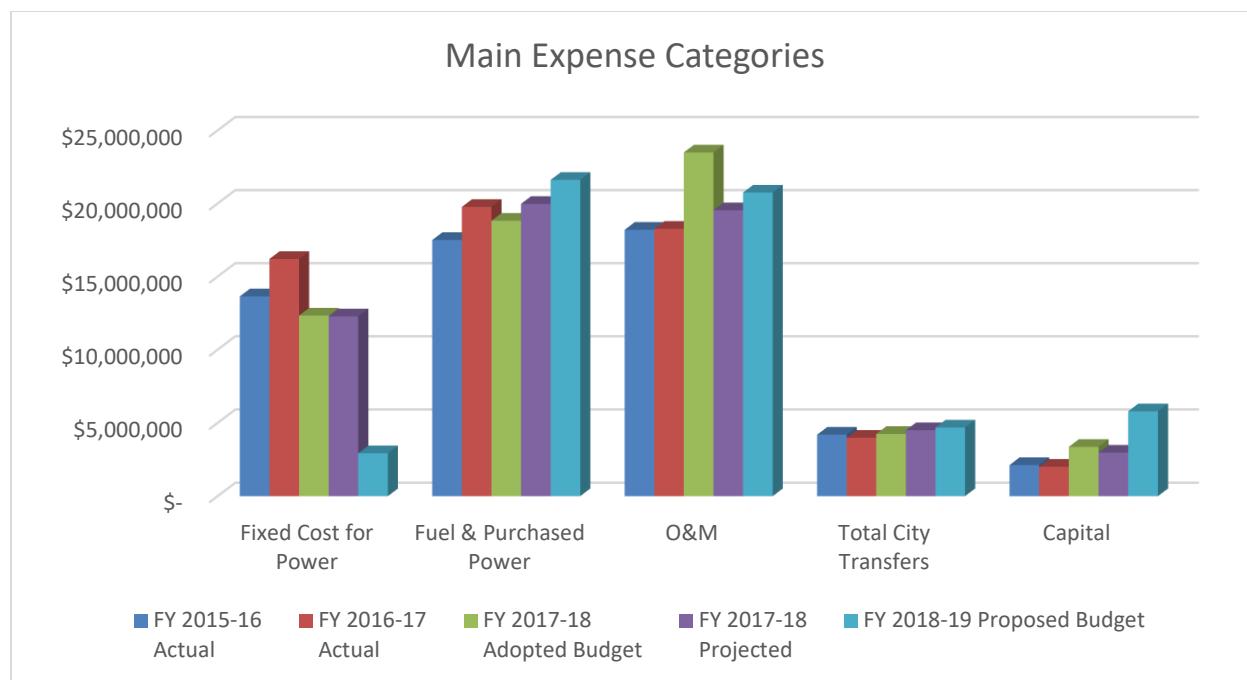
## Capital and Other Admin Expense

Total Budgeted Capital Expense is \$5,788,185. This is a 61% increase from FY 2017-18. Operating Revenues will be used to fund all capital in future years. The Electric's Fund Capital Expense includes repowering the engines to produce 2.5 MW of additional energy, LTV Substation, transmission pole and line replacement costs, the first year of implementing digital metering, and replacing fuel pumps at GEUS Service Center. The C&I Fund Capital Expense includes extensions and replacements, HD/SD Channel Additions, and Drop materials and labor.

Other Admin Expenses include Insurance, Amortization, and other non-departmental costs.

## Summary

A bar chart showing the variances in five main categories of expenses follows. Fixed costs for power are lower due to retirement of TMPA debt and lower energy costs due to opting out of generation from TMPA. Fuel and Purchased Power costs are up due to anticipated increase in energy prices. O&M costs are expected to increase due to personnel and operational expense increases. Transfers are up due to increased sales.

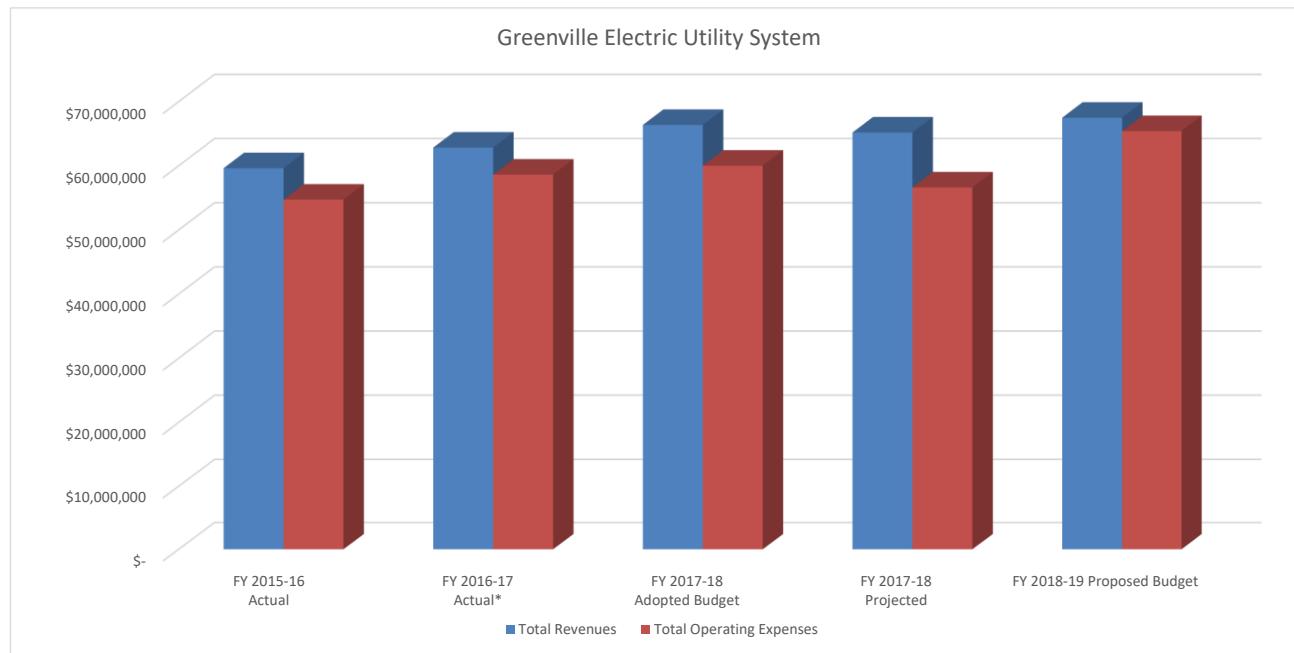


The GEUS Statement of Revenues and Expenses for All Funds is part of the FY 2018-19 Proposed Budget.



**Greenville Electric Utility System**  
**Statement of Revenues and Expenses**  
**All Funds**

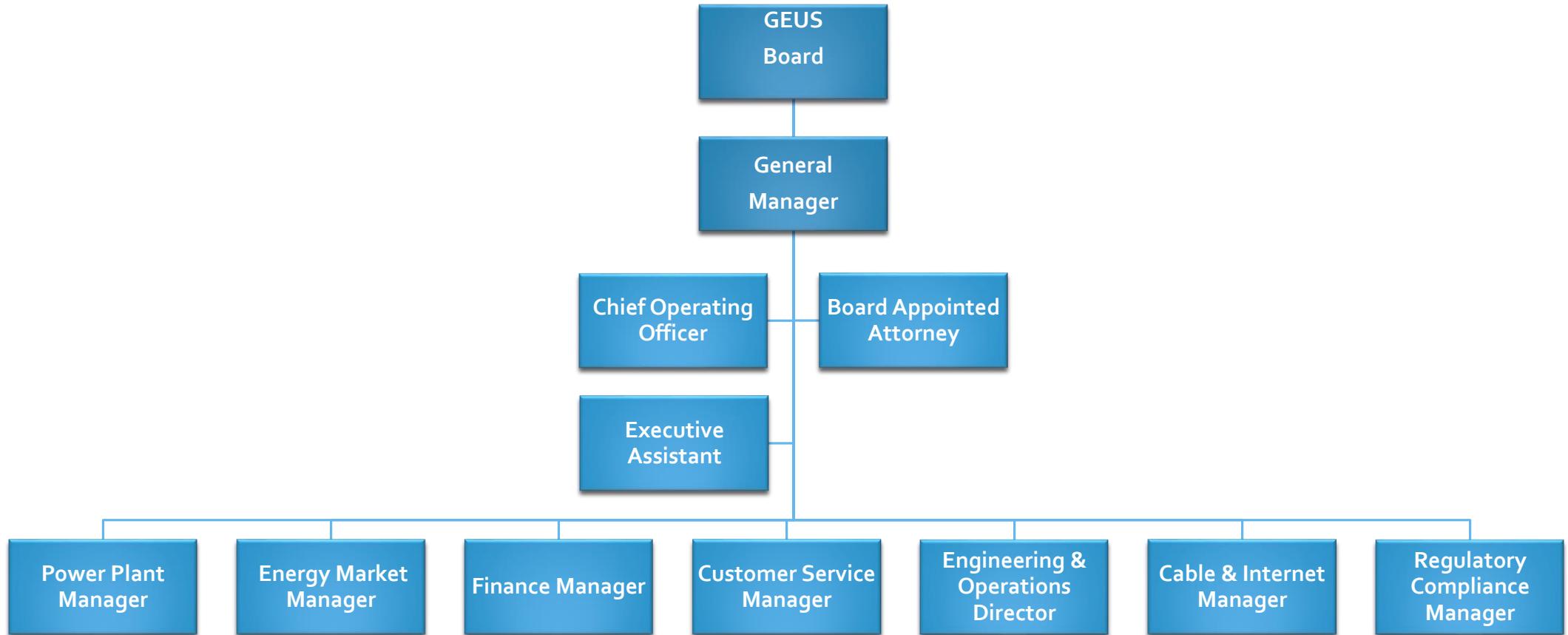
	FY 2015-16 Actual	FY 2016-17 Actual*	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
<b>Revenues</b>						
Electric Revenues	\$ 53,283,491	\$ 56,511,876	\$ 59,836,317	\$ 58,984,929	\$ 60,784,375	1.58%
C/I Revenues	6,339,007	6,321,053	6,528,740	6,205,511	6,709,689	2.77%
<b>Total Revenues</b>	<b>\$ 59,622,498</b>	<b>\$ 62,832,929</b>	<b>\$ 66,365,057</b>	<b>\$ 65,190,440</b>	<b>\$ 67,494,064</b>	<b>1.70%</b>
<b>Operating Expenses</b>						
Elec Departmental O&M	\$ 44,163,807	\$ 48,971,036	\$ 49,119,395	\$ 46,322,561	\$ 39,461,852	-19.66%
C/I Departmental O&M	5,194,869	5,272,425	5,527,817	5,465,995	5,823,825	5.35%
Other Admin Expenses	936,416	161,085	882,949	98,949	670,237	-24.09%
Insurance	230,414	229,442	234,000	239,575	245,500	4.91%
City Services	685,369	695,621	572,226	572,227	625,558	9.32%
City Transfers	2,983,448	2,802,830	3,123,196	3,332,642	3,443,987	10.27%
Board Of Development	525,554	489,346	552,520	594,410	615,143	11.33%
Capital -Electric Fund	1,529,088	1,637,762	2,899,963	2,533,839	5,451,587	87.99%
Capital - Cable & Internet	592,785	368,468	462,978	432,311	336,598	-27.30%
Debt Service Expenses	5,400	7,430	7,700	7,000	7,800	1.30%
Debt Service Principal Payments	455,000	475,000	490,000	490,000	5,503,000	1023.06%
Debt Service Interest Expenses	3,348,936	3,337,180	3,337,180	3,337,180	3,221,923	-3.45%
<b>Total Operating Expenses</b>	<b>\$ 54,719,877</b>	<b>\$ 58,621,785</b>	<b>\$ 60,012,103</b>	<b>\$ 56,626,359</b>	<b>\$ 65,407,010</b>	<b>8.99%</b>
<b>Change in Net Position</b>	<b>\$ 4,902,621</b>	<b>\$ 4,211,144</b>	<b>\$ 6,352,954</b>	<b>\$ 8,564,081</b>	<b>\$ 2,087,054</b>	



\*Does not include non-cash impairment of Prepaid Electric Costs - \$34,093,046

## Electric and C&I

The management of GEUS is performed by a General Manager under Policy Direction of the GEUS Board of Trustees with the aid of his or her staff including a Chief Operating Officer, Cable & Internet Manager, Customer Service Manager, Finance Manager, Engineering and Operations Director, Energy Market Manager, Power Plant Manager, Regulatory Compliance Manager, and Executive Assistant. In addition, GEUS' contracted services from the City include accounting (i.e. investments, check issuing, etc.) which is overseen by the Administrative Services Director and personnel services overseen by the Human Resources Director. The Board appointed Attorney also reports to the General Manager.





**Greenville Electric Utility System  
Personnel Summary**

	FY 2016-17	FY 2017-18	FY 2018-2019	Change from FY 2017-2018
<b>Electric Fund Full-Time Personnel (910)</b>				
Administration	4	4	4	-
Finance	7	7	7	-
Customer Service	27	27	27	-
Engineering & Operations	33	34	36	2
System Operations	7	7	6	(1)
Energy Management	2	2	2	-
Power Generation	28	28	28	-
<b>Electric Fund (910) Total</b>	<b>108</b>	<b>109</b>	<b>110</b>	<b>1</b>
 <b>Cable &amp; Internet Fund Full-Time Personnel (950)</b>				
Cable & Internet	17	17	17	-
<b>Cable &amp; Internet Fund (950) Total</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>-</b>
 <b>Total Full-Time Personnel</b>	 <b>125</b>	 <b>126</b>	 <b>127</b>	 <b>1</b>
 <b>Electric Fund Part-Time Personnel (910)</b>				
Customer Service	2	2	2	-
Engineering & Operations	3	2	3	1
<b>Electric Fund (910) Total</b>	<b>5</b>	<b>4</b>	<b>5</b>	<b>1</b>
 <b>Cable &amp; Internet Fund Part-Time Personnel (950)</b>				
Cable & Internet	1	1	1	-
<b>Cable &amp; Internet Fund (950) Total</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>-</b>
 <b>Total Part-Time Personnel</b>	 <b>6</b>	 <b>5</b>	 <b>6</b>	 <b>1</b>

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## **Electric Utility Fund (910)**

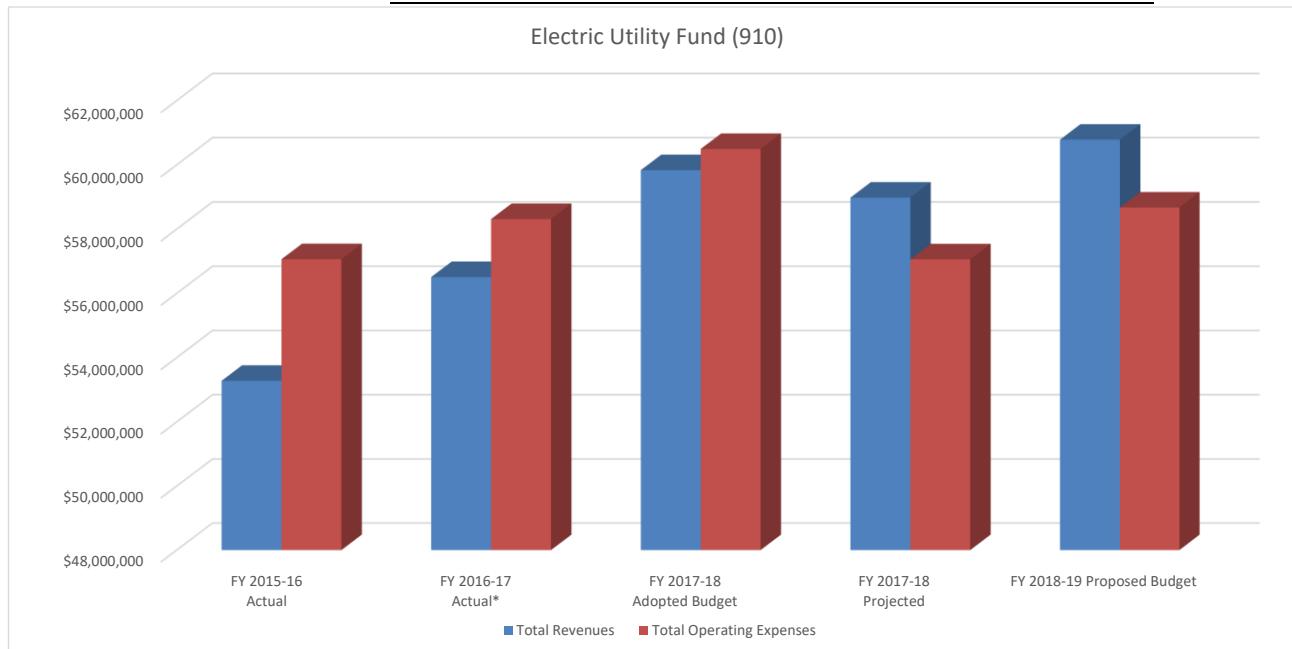
The Electric Utility Fund is the financial structure used for the accounting of providing electric energy and other services to the consumers in the City of Greenville and the surrounding service area. This Fund also conducts the billing and collection of charges to customers for electric energy and services.

This The Electric also performs the billing and collection for the other City Utilities and is reimbursed through inter-fund transfers from those Utilities. The basis of accounting for the Electric Utility Fund is the accrual basis with the budgetary basis being modified accrual. As part of the budgetary basis, capital purchases are reported as expenditures and depreciation and bad debt expenses are not included in budgeted expenditures.



**Electric Utility Fund (910)**  
**Statement of Revenues and Expenses**

	FY 2015-16 Actual	FY 2016-17 Actual*	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Beginning Net Position	\$ 10,920,371	\$ 7,136,268	\$ 5,331,513	\$ 5,331,513	\$ 7,252,768	
Revenues						
Charge for Services & Fees	\$ 46,739,105	\$ 47,598,031	\$ 50,612,249	\$ 52,436,936	\$ 54,118,900	6.93%
Other Sales & Income	5,658,346	8,070,159	8,380,836	5,681,979	5,791,194	-30.90%
Transfers-In						
Transfer From City Funds	690,969	687,973	687,973	706,780	721,622	4.89%
Transfer From Cable & Internet Fund	190,798	152,226	154,284	154,284	152,259	-1.31%
Total Revenues	<u>\$ 53,279,218</u>	<u>\$ 56,508,389</u>	<u>\$ 59,835,342</u>	<u>\$ 58,979,979</u>	<u>\$ 60,783,975</u>	<u>1.59%</u>
Operating Expenses						
Transmission Cost Of Service (TCOS)	1,262,758	1,396,314	1,441,000	1,411,847	1,448,585	0.53%
Engineering and Operations	40,740,836	45,484,529	46,519,457	43,519,194	38,878,756	-16.42%
Information Technology	363,399	355,826	356,237	344,322	424,528	19.17%
Customer Service	2,289,716	2,357,639	2,379,998	2,305,498	2,576,480	8.26%
Administration	741,274	726,950	924,394	897,665	1,167,477	26.30%
Finance	521,546	528,357	573,363	552,965	602,649	5.11%
Non-Department (Excludes Depreciation)	1,004,247	326,780	859,211	299,877	806,937	-6.08%
Transfers	10,139,545	7,136,749	7,441,019	7,727,356	12,767,298	71.58%
Total Operating Expenses	<u>\$ 57,063,321</u>	<u>\$ 58,313,144</u>	<u>\$ 60,494,679</u>	<u>\$ 57,058,724</u>	<u>\$ 58,672,710</u>	<u>-3.01%</u>
Change in Net Position	<u><u>\$ (3,784,103)</u></u>	<u><u>\$ (1,804,755)</u></u>	<u><u>\$ (659,337)</u></u>	<u><u>\$ 1,921,255</u></u>	<u><u>\$ 2,111,265</u></u>	
Ending Net Position	<u><u>\$ 7,136,268</u></u>	<u><u>\$ 5,331,513</u></u>	<u><u>\$ 4,672,176</u></u>	<u><u>\$ 7,252,768</u></u>	<u><u>\$ 9,364,033</u></u>	

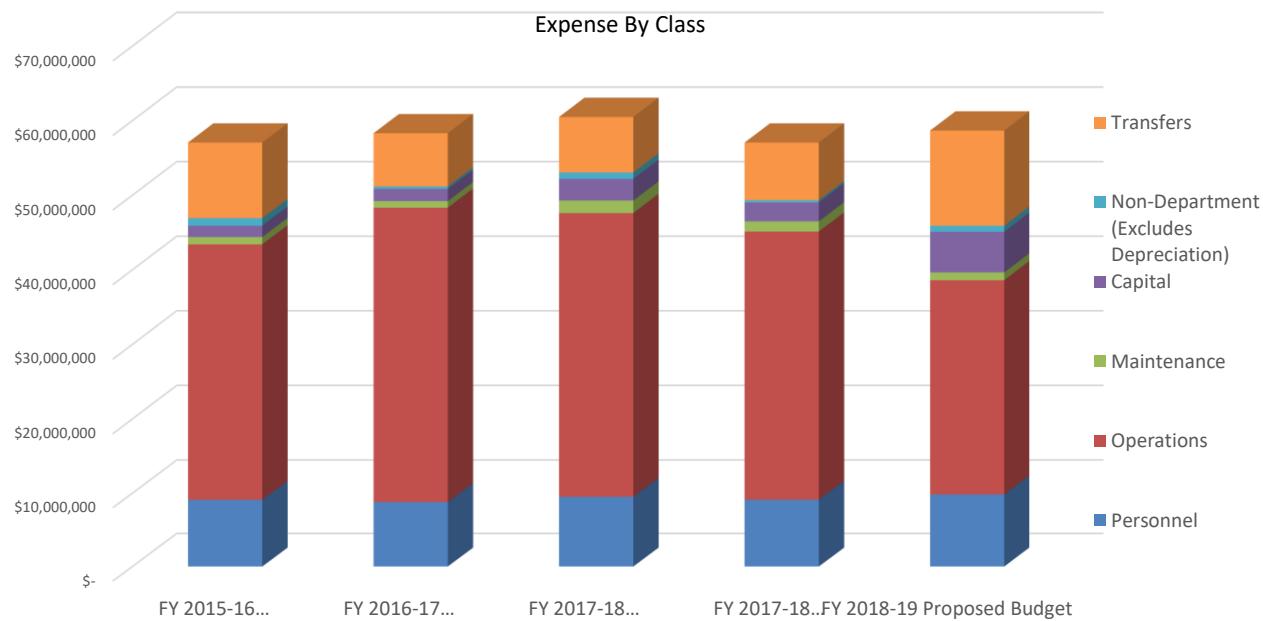


\*Does not include non-cash impairment of Prepaid Electric Costs - \$34,093,046



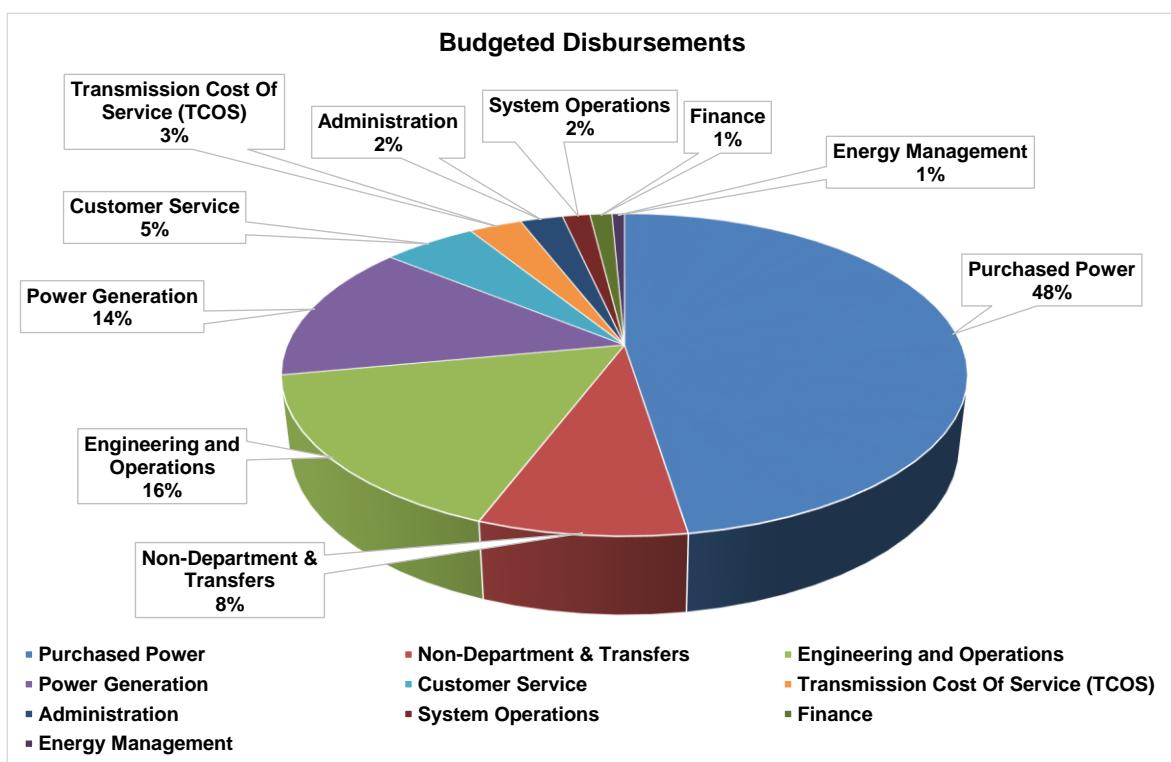
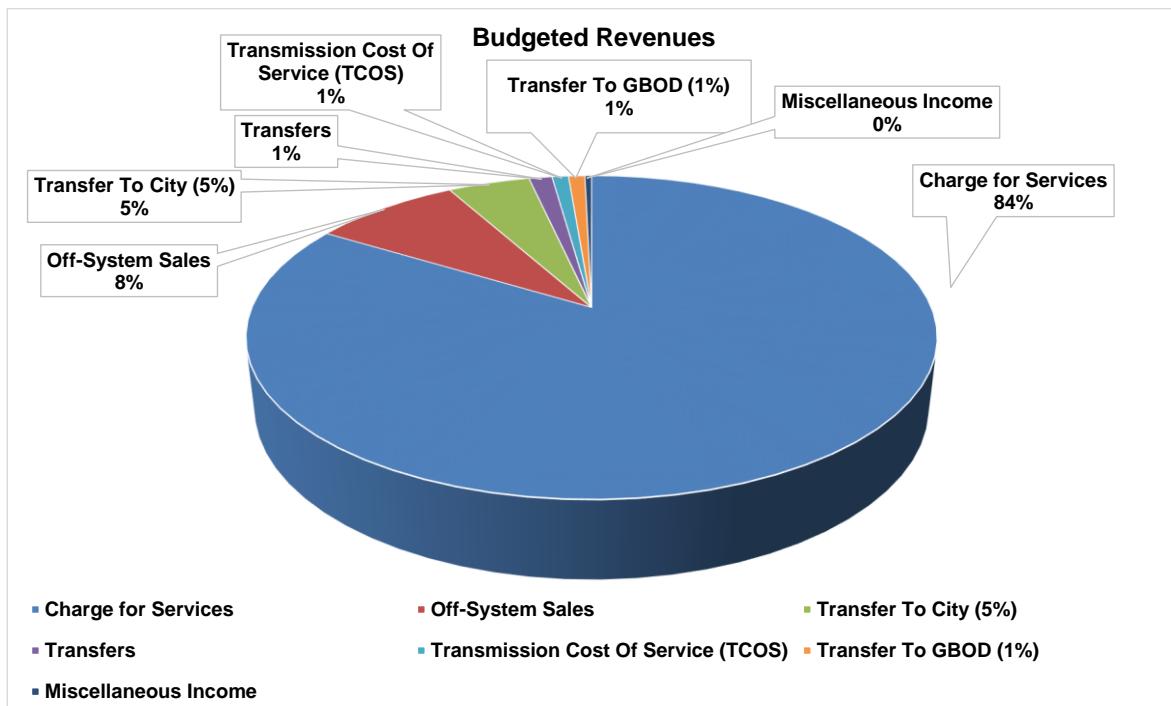
**Electric Utility Fund (910)**  
**Statement of Revenues and Expenses**

	FY 2015-16 Actual	FY 2016-17 Actual*	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Beginning Net Position						
Revenues	\$ 10,920,371	\$ 7,136,268	\$ 5,331,513	\$ 5,331,513	\$ 7,252,768	
Charge for Services & Fees	\$ 46,739,105	\$ 47,598,031	\$ 50,612,249	\$ 52,436,936	\$ 54,118,900	6.93%
Other Sales & Income	5,658,346	8,070,159	8,380,836	5,681,979	5,791,194	-30.90%
Transfers-In						
Transfer From City Funds	690,969	687,973	687,973	706,780	721,622	4.89%
Transfer From Cable & Internet Fund	190,798	152,226	154,284	154,284	152,259	-1.31%
Total Revenues	<u>\$ 53,279,218</u>	<u>\$ 56,508,389</u>	<u>\$ 59,835,342</u>	<u>\$ 58,979,979</u>	<u>\$ 60,783,975</u>	<u>1.59%</u>
Operating Expenses						
Personnel	\$ 9,099,289	\$ 8,785,186	\$ 9,506,264	\$ 9,116,459	\$ 9,829,727	3.40%
Operations	34,315,519	39,541,977	38,104,672	36,010,192	28,776,861	-24.48%
Maintenance	975,633	884,690	1,683,550	1,371,001	1,040,300	-38.21%
Capital - Nonpersonnel	1,425,079	1,380,474	2,665,212	2,237,327	5,262,004	97.43%
Capital - Personnel (not in Personnel Cost)	104,009	257,288	234,751	296,512	189,583	-19.24%
Non-Department (Excludes Depreciation)	1,004,247	326,780	859,211	299,877	806,937	-6.08%
Transfers	10,139,545	7,136,749	7,441,019	7,727,356	12,767,298	71.58%
Total Operating Expenses	<u>\$ 57,063,321</u>	<u>\$ 58,313,144</u>	<u>\$ 60,494,679</u>	<u>\$ 57,058,724</u>	<u>\$ 58,672,710</u>	<u>-3.01%</u>
Change in Net Position	<u><u>\$ (3,784,103)</u></u>	<u><u>\$ (1,804,755)</u></u>	<u><u>\$ (659,337)</u></u>	<u><u>\$ 1,921,255</u></u>	<u><u>\$ 2,111,265</u></u>	
Ending Net Position	<u><u>\$ 7,136,268</u></u>	<u><u>\$ 5,331,513</u></u>	<u><u>\$ 4,672,176</u></u>	<u><u>\$ 7,252,768</u></u>	<u><u>\$ 9,364,033</u></u>	



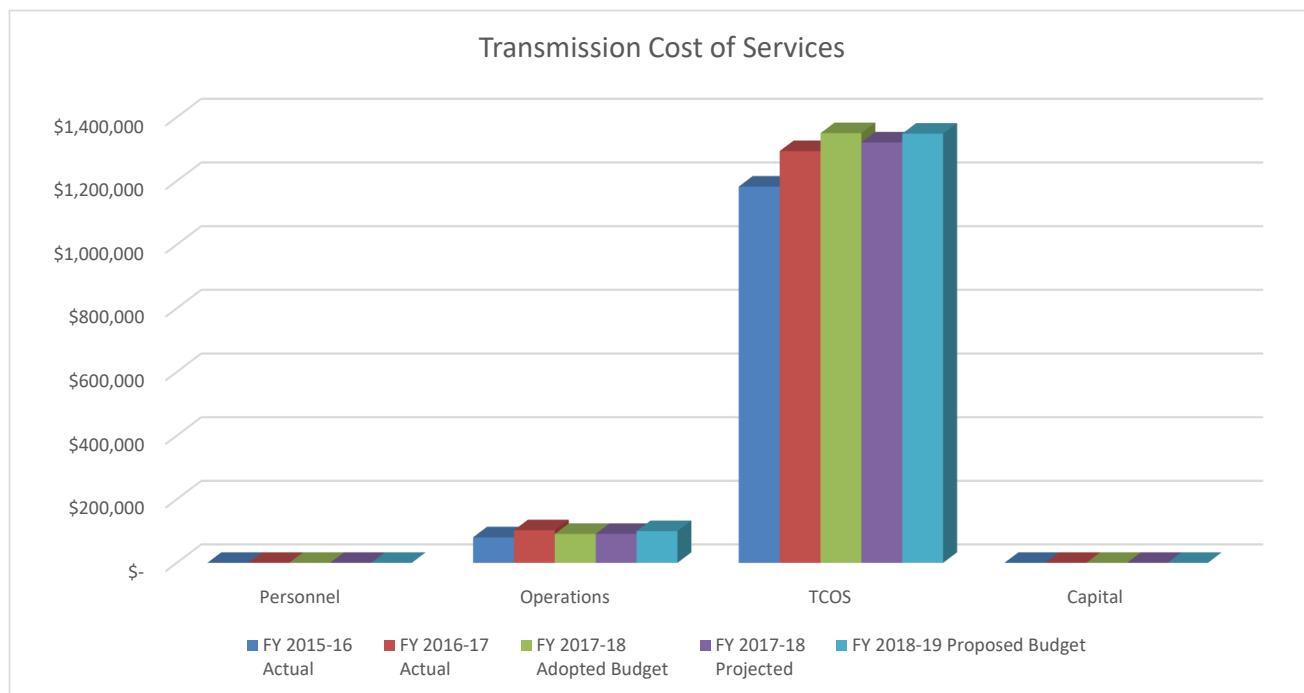
\*Does not include non-cash impairment of Prepaid Electric Costs - \$34,093,046

## Electric Utility Fund (910)



**TCOS**  
Transmission Cost of Services

<b>EXPENDITURE SUMMARY</b>						
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operations	80,454	102,634	91,000	91,000	100,000	9.9%
TCOS	1,182,304	1,293,680	1,350,000	1,320,847	1,348,585	-0.1%
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 1,262,758</b>	<b>\$ 1,396,314</b>	<b>\$ 1,441,000</b>	<b>\$ 1,411,847</b>	<b>\$ 1,448,585</b>	<b>0.5%</b>



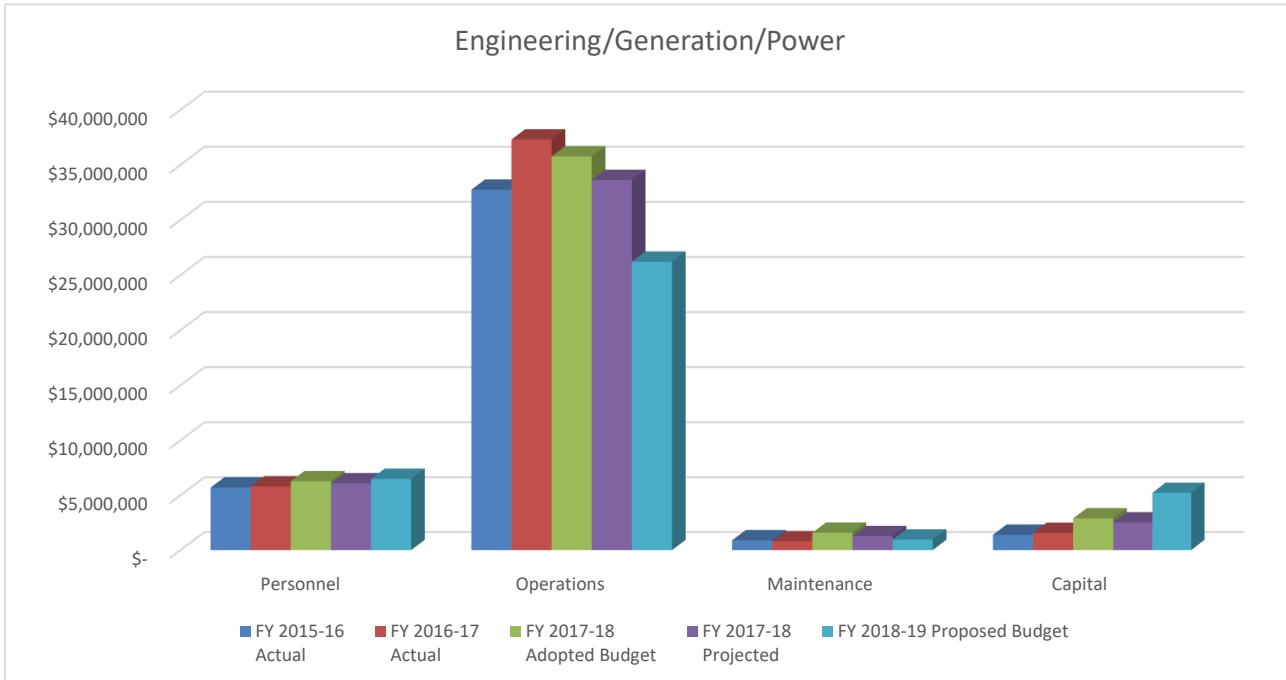
**NOTES:**

1. This department accounts for transmission cost of energy purchased, filing costs and consultants related to transmissions revenues, and electric communication equipment and services through ERCOT.

**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 5,700,405	\$ 5,811,003	\$ 6,276,469	\$ 6,090,065	\$ 6,493,509	3.5%
Operations	32,749,642	37,300,661	35,773,175	33,632,632	26,210,860	-26.7%
Maintenance	893,872	805,041	1,587,850	1,272,658	959,800	-39.6%
Capital	1,396,916	1,567,826	2,889,963	2,523,839	5,214,587	80.4%
Total	<u>\$ 40,740,835</u>	<u>\$ 45,484,531</u>	<u>\$ 46,527,457</u>	<u>\$ 43,519,194</u>	<u>\$ 38,878,756</u>	<u>-16.4%</u>

**Engineering/Generation/Power**



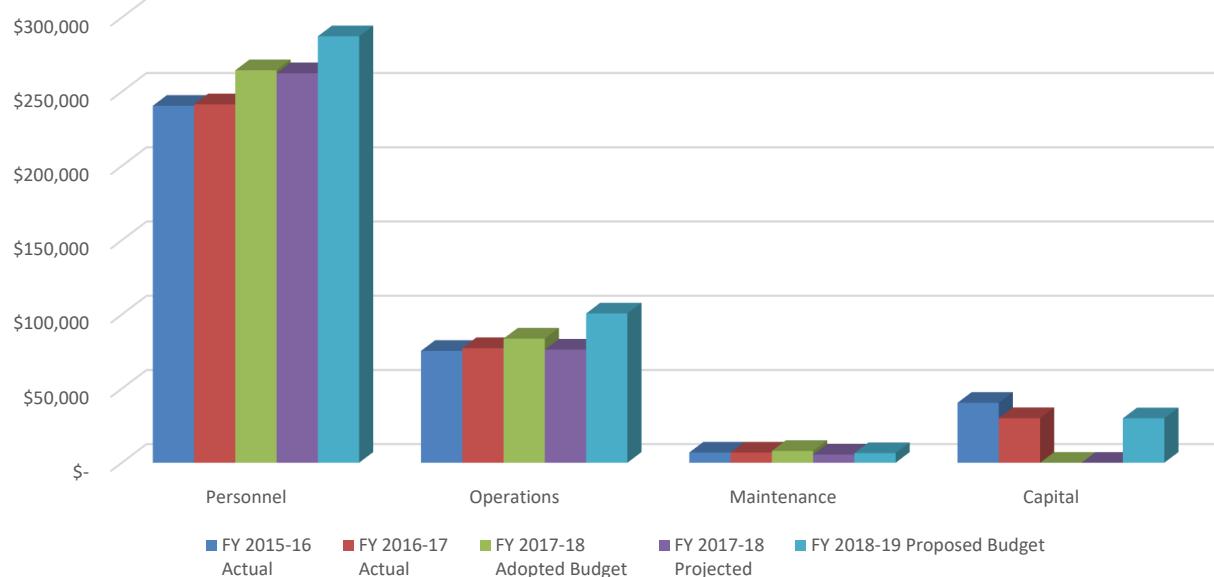
**NOTES:**

1. Personnel includes the addition of an AMI Supervisor, Substation/SCADA Technician, and a part-time Engineering Technician III.
2. Capital includes \$1,490,000 for LTV substation, \$249,876 for transmission pole and line replacement, and \$759,547 for year 1 implementation of digital metering.
3. This department includes Engineering, Substations, Transmission and Distribution, Metering, and Street Lighting.

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 240,534	\$ 241,499	\$ 264,477	\$ 262,469	\$ 287,348	8.6%
Operations	75,494	77,346	83,760	76,353	100,680	20.2%
Maintenance	6,912	6,882	8,000	5,500	6,500	-18.8%
Capital	40,459	30,099	-	-	30,000	N/A
Total	\$ 363,399	\$ 355,826	\$ 356,237	\$ 344,322	\$ 424,528	19.2%

Information Technology & Mapping

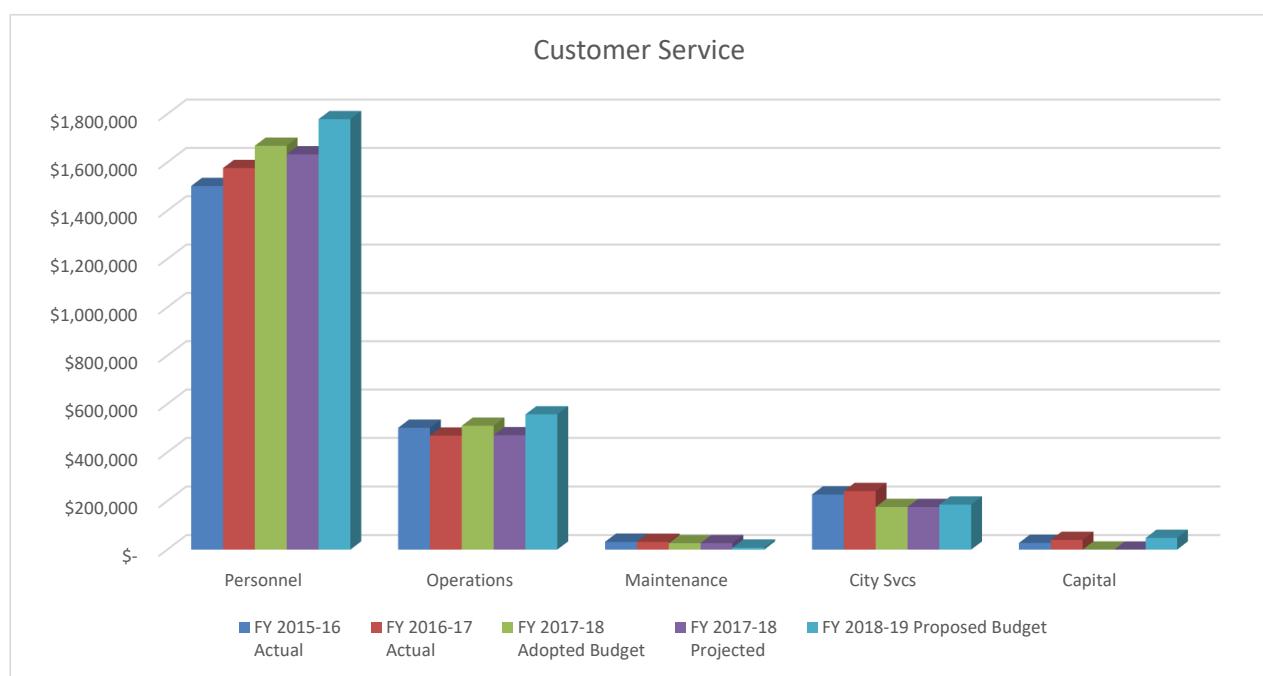


**NOTES:**

1. This department includes Information Technology (3 FTE's) and GIS Mapping & Records (1 FTE's).

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 1,502,041	\$ 1,576,391	\$ 1,668,632	\$ 1,633,241	\$ 1,778,599	6.6%
Operations	501,452	468,911	509,775	470,666	556,845	9.2%
Maintenance	32,051	31,683	26,500	26,500	8,000	-69.8%
City Svcs	226,634	240,817	175,091	175,091	185,036	5.7%
Capital	27,538	39,838	-	-	48,000	N/A
Total	\$ 2,289,716	\$ 2,357,640	\$ 2,379,998	\$ 2,305,498	\$ 2,576,480	8.3%



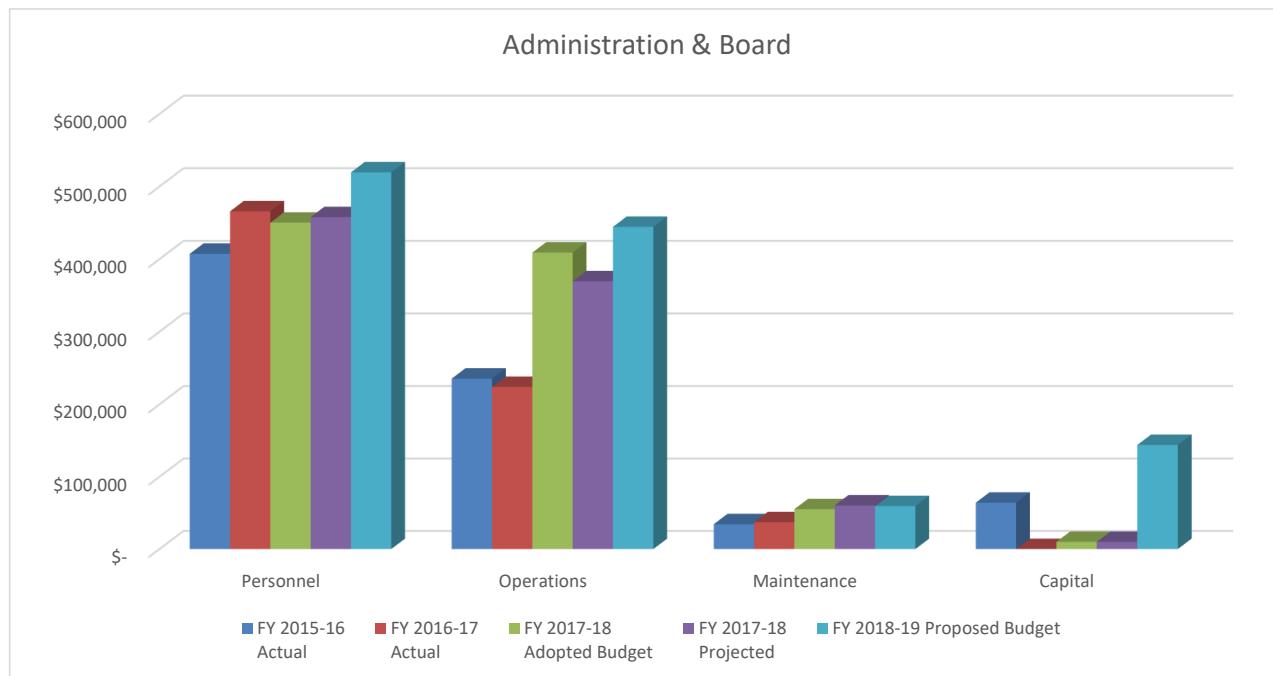
**NOTES:**

- Operations include \$15,000 in non-profit and school sponsored events to improve community awareness; Mobile device software and shop/field equipment for meter reading (\$8,000); \$7,000 for On-Line Utility Exchange Collection services; \$10,250 increase in customer bill printing and postage.
- The decrease in Maintenance reflects the last annual payment for Landis + GYR support for pre-pay metering.

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 407,288	\$ 465,842	\$ 450,215	\$ 457,843	\$ 519,498	15.4%
Operations	235,425	223,944	408,979	369,479	444,479	8.7%
Maintenance	34,386	37,164	55,200	60,343	59,500	7.8%
Capital	64,175	-	10,000	10,000	144,000	1340.0%
Total	\$ 741,274	\$ 726,950	\$ 924,394	\$ 897,665	\$ 1,167,477	26.3%

Administration & Board



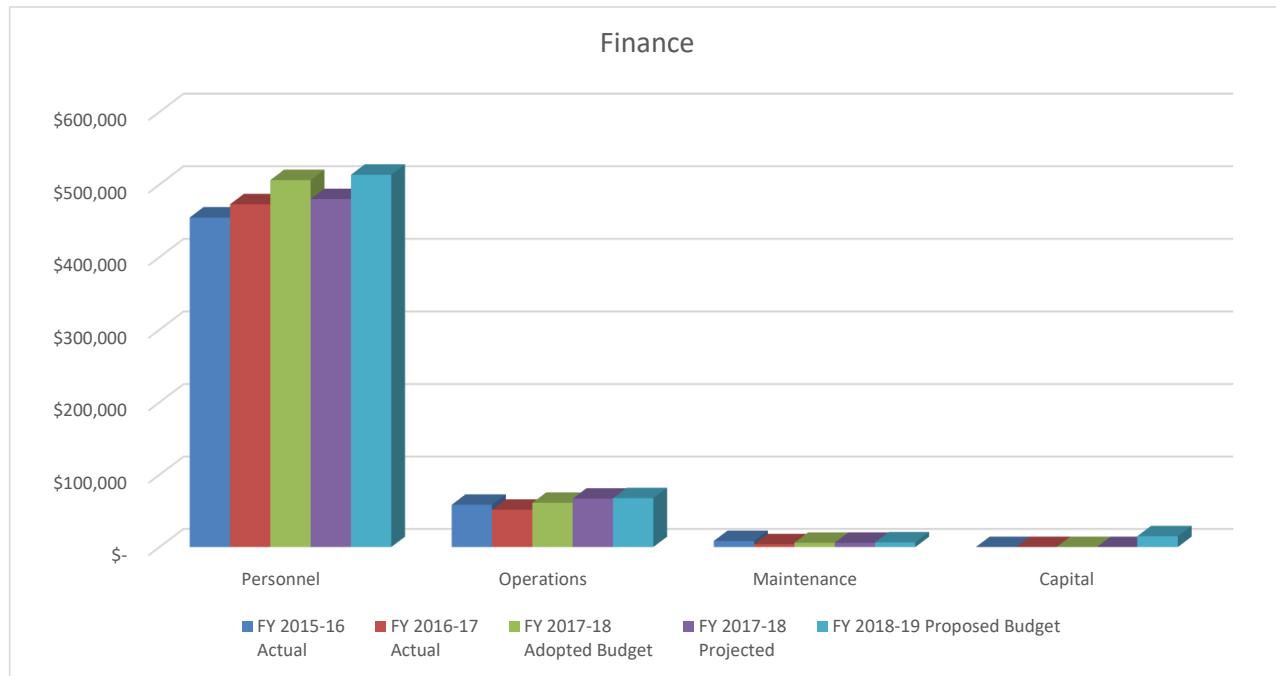
**NOTES:**

1. Operations includes the addition of Austin Advocacy for legislative consulting / reviews and Resolved Energy for legislative, ERCOT, and PUC consulting.
2. Capital increase is due to operations center building repairs and maintenance, furniture, admin vehicle, and workflow analysis.

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 454,567	\$ 472,753	\$ 506,113	\$ 479,965	\$ 513,449	1.4%
Operations	58,568	51,682	61,250	67,000	67,700	10.5%
Maintenance	8,411	3,921	6,000	6,000	6,500	8.3%
Capital	-	-	-	-	15,000	N/A
Total	\$ 521,546	\$ 528,356	\$ 573,363	\$ 552,965	\$ 602,649	5.1%

Finance



**NOTES:**

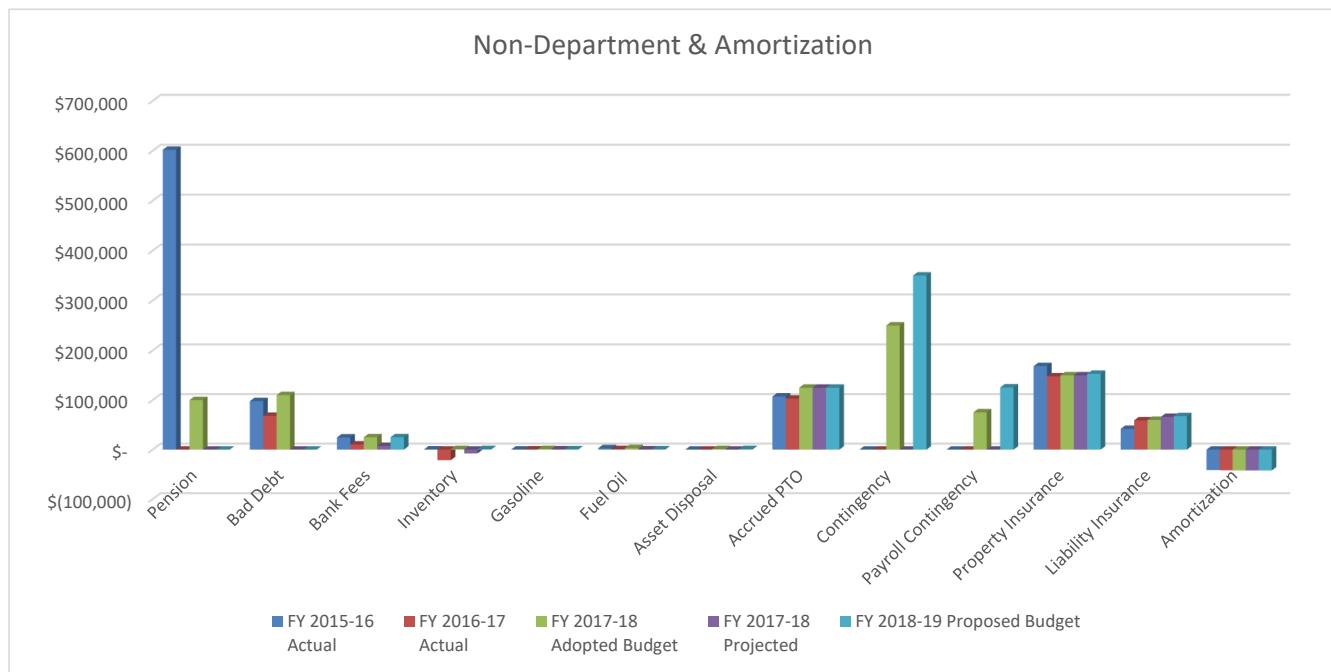
1. Operations includes increase for training of new staff.
2. Capital increased to replace fuel pumps in yard at GEUS Service Center.

**Non-Department**  
**Non-Department & Amortization**

**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Pension	\$ 601,956	\$ -	\$ 100,000	\$ -	\$ -	-100.0%
Bad Debt	97,987	68,191	110,000	-	-	-100.0%
Bank Fees	24,559	10,392	25,000	7,500	25,000	0.0%
Inventory	386	(21,178)	1,000	(7,600)	1,000	0.0%
Gasoline	202	246	1,000	400	500	-50.0%
Fuel Oil	2,792	1,027	3,000	500	500	-83.3%
Asset Disposal	-	-	1,000	-	1,000	0.0%
Accrued PTO	107,258	102,914	125,000	125,000	125,000	0.0%
Contingency	-	-	250,000	-	350,000	40.0%
Payroll Contingency	-	-	75,262	-	125,488	66.7%
Property Insurance	168,527	147,766	150,000	150,016	153,000	2.0%
Liability Insurance	41,865	59,084	60,000	66,112	67,500	12.5%
Amortization	(41,285)	(41,662)	(42,051)	(42,051)	(42,051)	0.0%
<b>Total</b>	<b>\$ 1,004,247</b>	<b>\$ 326,780</b>	<b>\$ 859,211</b>	<b>\$ 299,877</b>	<b>\$ 806,937</b>	<b>-6.1%</b>

**Non-Department & Amortization**



**NOTES:**

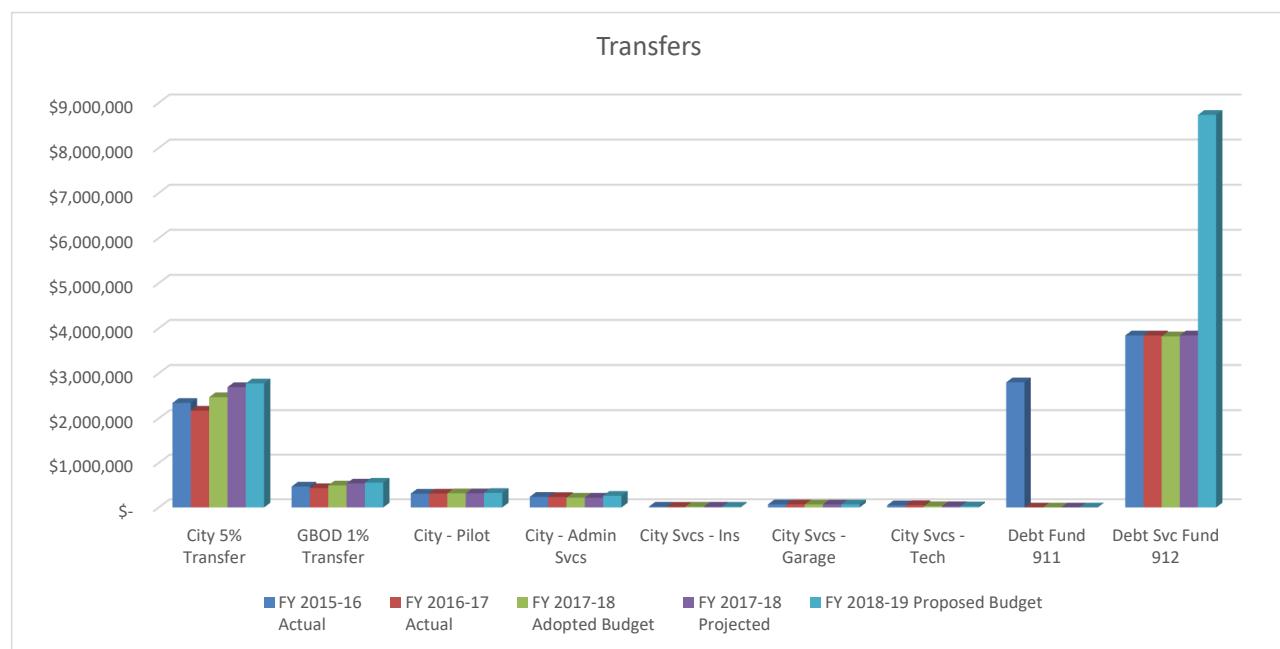
1. Non-Department expenses are for costs that cover the entire Electric Fund (910) but are not specifically attributed to any one department.

Non-Department  
Transfers

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
City 5% Transfer	\$ 2,342,707	\$ 2,172,204	\$ 2,470,827	\$ 2,693,090	\$ 2,776,548	12.4%
GBOD 1% Transfer	468,541	434,441	494,165	538,618	555,310	12.4%
City - Pilot	309,556	312,011	317,221	317,221	326,809	3.0%
City - Admin Svcs	239,125	234,798	220,157	220,158	261,772	18.9%
City Svcs - Ins	19,159	17,781	19,775	19,775	18,401	-6.9%
City Svcs - Garage	71,259	71,946	69,365	69,365	69,686	0.5%
City Svcs - Tech	49,198	53,568	29,129	29,129	26,049	-10.6%
Debt Fund 911	2,800,000	-	-	-	-	N/A
Debt Svc Fund 912	3,840,000	3,840,000	3,820,380	3,840,000	8,732,723	128.6%
<b>Total</b>	<b>\$ 10,139,545</b>	<b>\$ 7,136,749</b>	<b>\$ 7,441,019</b>	<b>\$ 7,727,356</b>	<b>\$ 12,767,298</b>	<b>71.6%</b>

Transfers



**NOTES:**

1. Non-Department Transfers all inter-fund transfers to the City and the Debt Service Fund (912). These transfers include the 6% paid to the City and GBOD for gross revenue receipts; Payment in lieu of taxes (PILOT) paid to the City; Services provided by the City and allocated to the Electric Utility.
2. Debt service transfer increased to pay principal balance of non-taxable and taxable 2015 bonds.



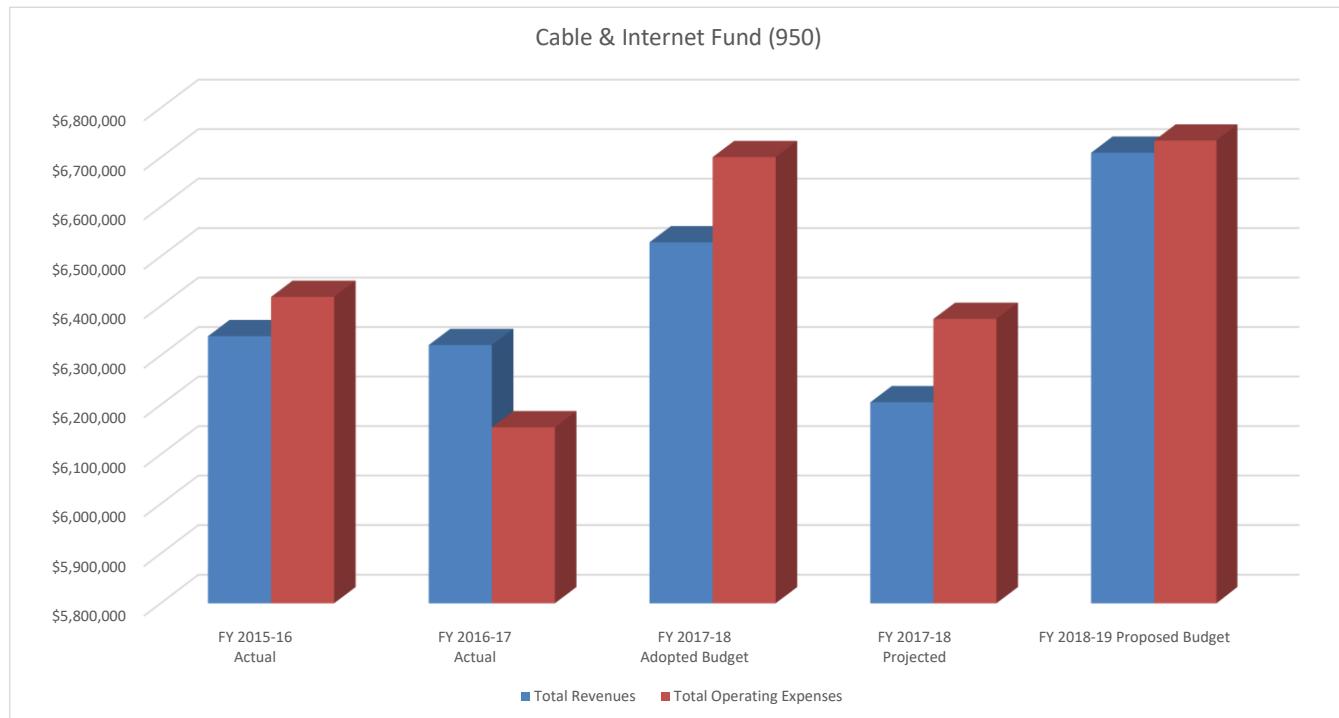
### **Cable & Internet Fund (950)**

The Cable & Internet Fund is the financial structure used for the accounting of providing cable television programming, internet service, and installation of these services to consumers in the City of Greenville. The basis of accounting for the Cable & Internet Fund is the accrual basis with the budgetary basis being modified accrual. As part of the budgetary basis, capital purchases are reported as expenditures and depreciation and bad debt expenses are not included in budgeted expenditures.



**Cable & Internet Fund (950)**  
**Statement of Revenues and Expenses**

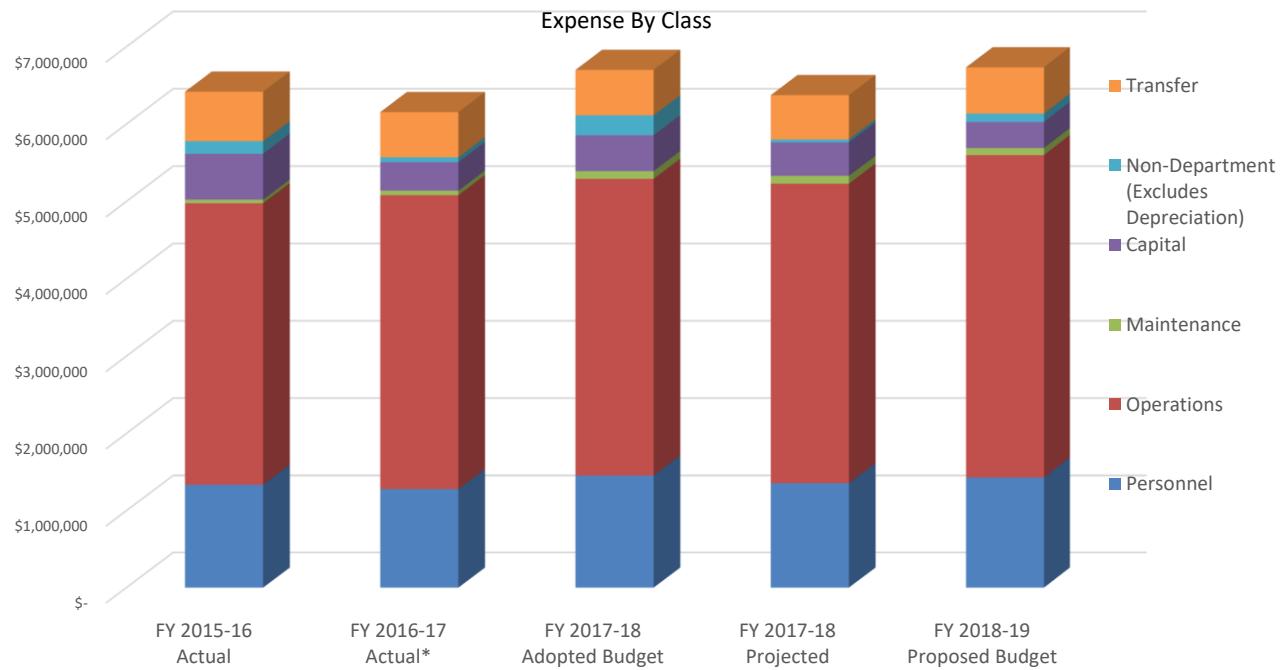
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017- 18 Budget
Beginning Net Position Revenues	\$ 8,394,585	\$ 8,315,163	\$ 8,481,344	\$ 8,481,344	\$ 8,313,070	
Cable Subscription	\$ 2,650,081	\$ 2,853,456	\$ 2,817,884	\$ 2,770,675	\$ 3,046,510	8.11%
Internet Sales	2,423,770	2,462,565	2,562,527	2,457,865	2,649,815	3.41%
Other Retail Sales	232,887	220,314	215,106	197,709	202,075	-6.06%
Transfer To City (5%)	263,141	273,314	291,776	278,959	299,164	2.53%
Transfer To GBOD (1%)	52,613	54,668	58,355	55,791	59,833	2.53%
Miscellaneous Income	437,057	177,258	303,572	164,992	172,772	-43.09%
Transfers-In						
Transfer From Electric Fund for Services	279,458	279,478	279,520	279,520	279,520	0.00%
Total Revenues	<u>\$ 6,339,007</u>	<u>\$ 6,321,053</u>	<u>\$ 6,528,740</u>	<u>\$ 6,205,511</u>	<u>\$ 6,709,689</u>	2.77%
Operating Expenses						
Cable Operations	\$ 3,037,001	\$ 3,124,346	\$ 3,171,535	\$ 3,164,180	\$ 3,426,886	8.05%
Cable Maintenance	322,277	328,781	394,157	391,993	392,609	-0.39%
Internet Operations	853,306	850,977	883,423	877,914	932,005	5.50%
Internet Maintenance	289,197	283,527	310,657	312,340	333,267	7.28%
Advertising	86,615	94,507	113,383	116,657	109,255	-3.64%
Customer Service	231,893	248,576	262,888	247,638	267,158	1.62%
Administration	202,582	208,285	256,290	219,789	229,186	-10.58%
Capital	592,785	368,468	462,978	432,311	336,598	-27.30%
Non-Department (Excludes Depreciation)	162,583	63,747	257,738	38,647	108,800	-57.79%
Transfers	640,190	583,658	587,696	572,316	598,536	1.84%
Total Operating Expenses	<u>\$ 6,418,429</u>	<u>\$ 6,154,872</u>	<u>\$ 6,700,745</u>	<u>\$ 6,373,785</u>	<u>\$ 6,734,300</u>	0.50%
Change in Net Position	<u>\$ (79,422)</u>	<u>\$ 166,181</u>	<u>\$ (172,005)</u>	<u>\$ (168,274)</u>	<u>\$ (24,611)</u>	
Ending Net Position	<u><u>\$ 8,315,163</u></u>	<u><u>\$ 8,481,344</u></u>	<u><u>\$ 8,309,339</u></u>	<u><u>\$ 8,313,070</u></u>	<u><u>\$ 8,288,459</u></u>	



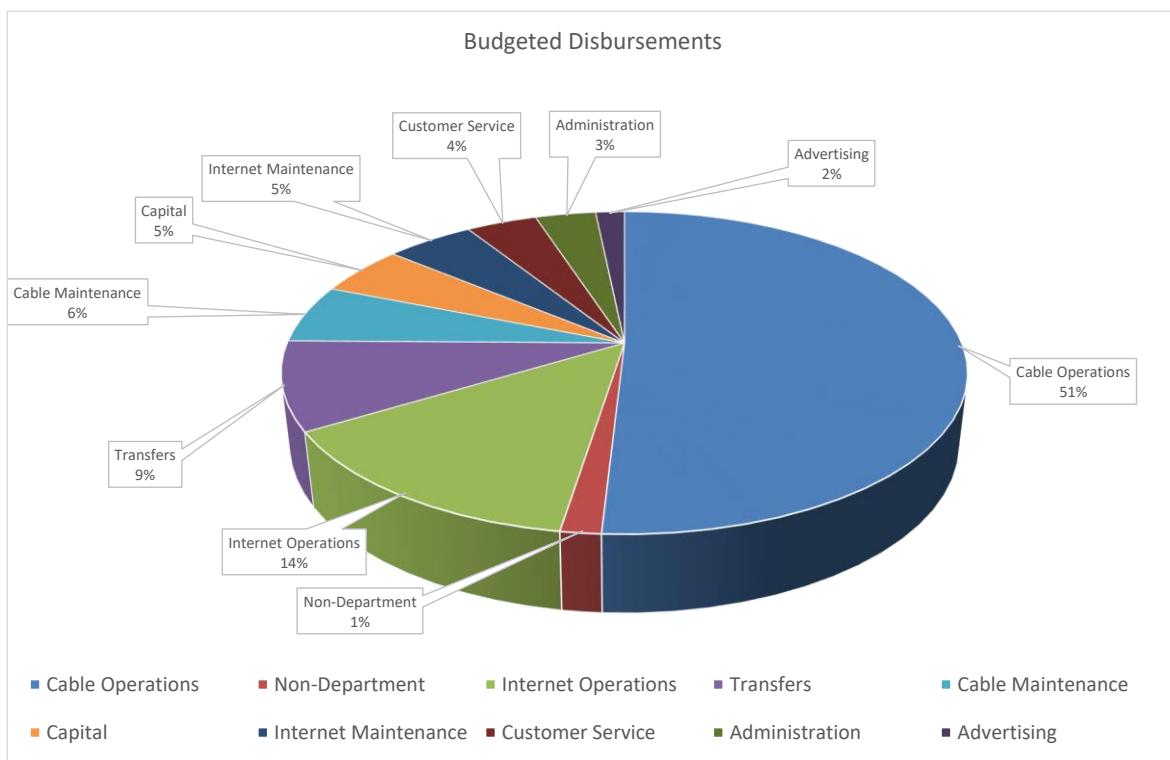
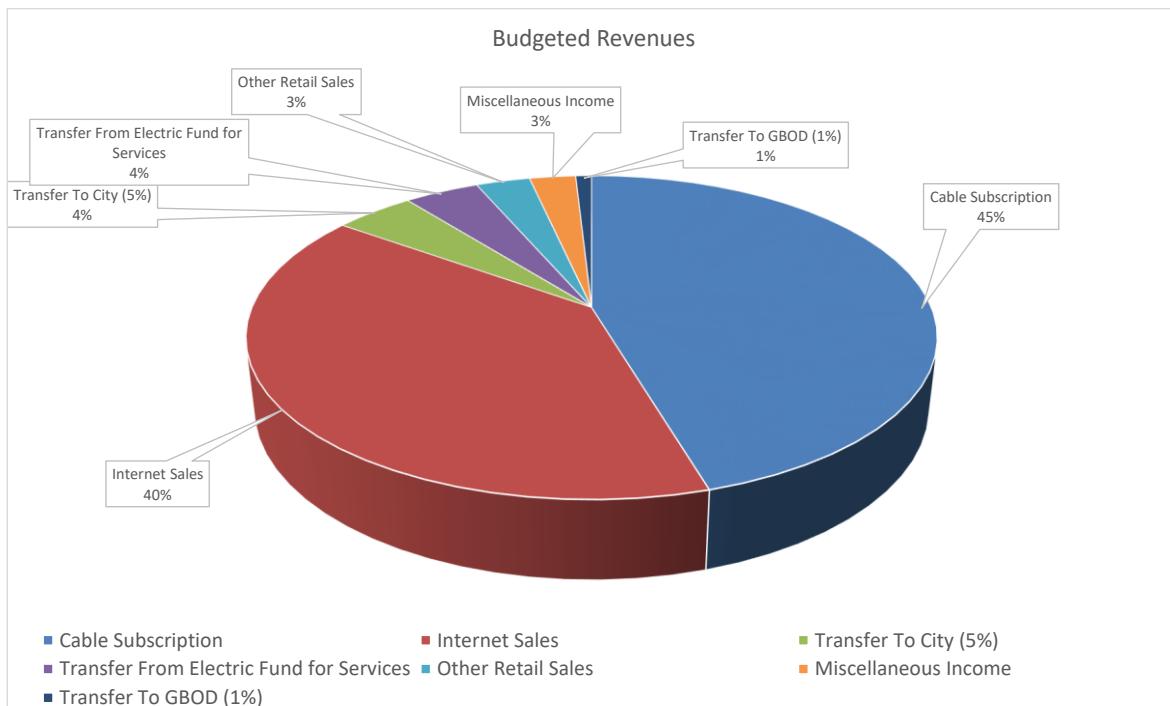


**Cable & Internet Fund (950)**  
**Statement of Revenues and Expenses**

	FY 2015-16 Actual	FY 2016-17 Actual*	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Beginning Net Position	\$ 8,394,584	\$ 8,315,162	\$ 8,481,344	\$ 8,481,344	\$ 8,313,070	
Revenues						
Cable Subscription	\$ 2,650,081	\$ 2,853,456	\$ 2,817,884	\$ 2,770,675	\$ 3,046,510	8.11%
Internet Sales	2,423,770	2,462,565	2,562,527	2,457,865	2,649,815	3.41%
Other Retail Sales	232,887	220,314	215,106	197,709	202,075	-6.06%
Transfer To City (5%)	263,141	273,314	291,776	278,959	299,164	2.53%
Transfer To GBOD (1%)	52,613	54,668	58,355	55,791	59,833	2.53%
Miscellaneous Income	437,057	177,258	303,572	164,992	172,772	-43.09%
Transfers-In						N/A
Transfer From Electric Fund for Services	279,458	279,478	279,520	279,520	279,520	0.00%
Total Revenues	\$ 6,339,007	\$ 6,321,053	\$ 6,528,740	\$ 6,205,511	\$ 6,709,689	2.77%
Operating Expenses						
Personnel	\$ 1,336,505	\$ 1,279,711	\$ 1,456,369	\$ 1,356,739	\$ 1,430,723	-1.76%
Operations	3,639,827	3,800,841	3,835,464	3,873,272	4,168,143	8.67%
Maintenance	46,539	58,446	100,500	100,500	91,500	-8.96%
Capital - Nonpersonnel	555,335	331,253	425,000	392,030	295,000	-30.59%
Capital - Personnel (not in Personnel Cost)	37,450	37,215	37,978	40,281	41,598	9.53%
Non-Department (Excludes Depreciation)	162,583	63,747	257,738	38,647	108,800	-57.79%
Transfer	640,190	583,658	587,696	572,316	598,536	1.84%
Total Operating Expenses	\$ 6,418,429	\$ 6,154,871	\$ 6,700,745	\$ 6,373,785	\$ 6,734,300	0.50%
Change in Net Position	\$ (79,422)	\$ 166,182	\$ (172,005)	\$ (168,274)	\$ (24,611)	
Ending Net Position	\$ 8,315,162	\$ 8,481,344	\$ 8,309,339	\$ 8,313,070	\$ 8,288,459	



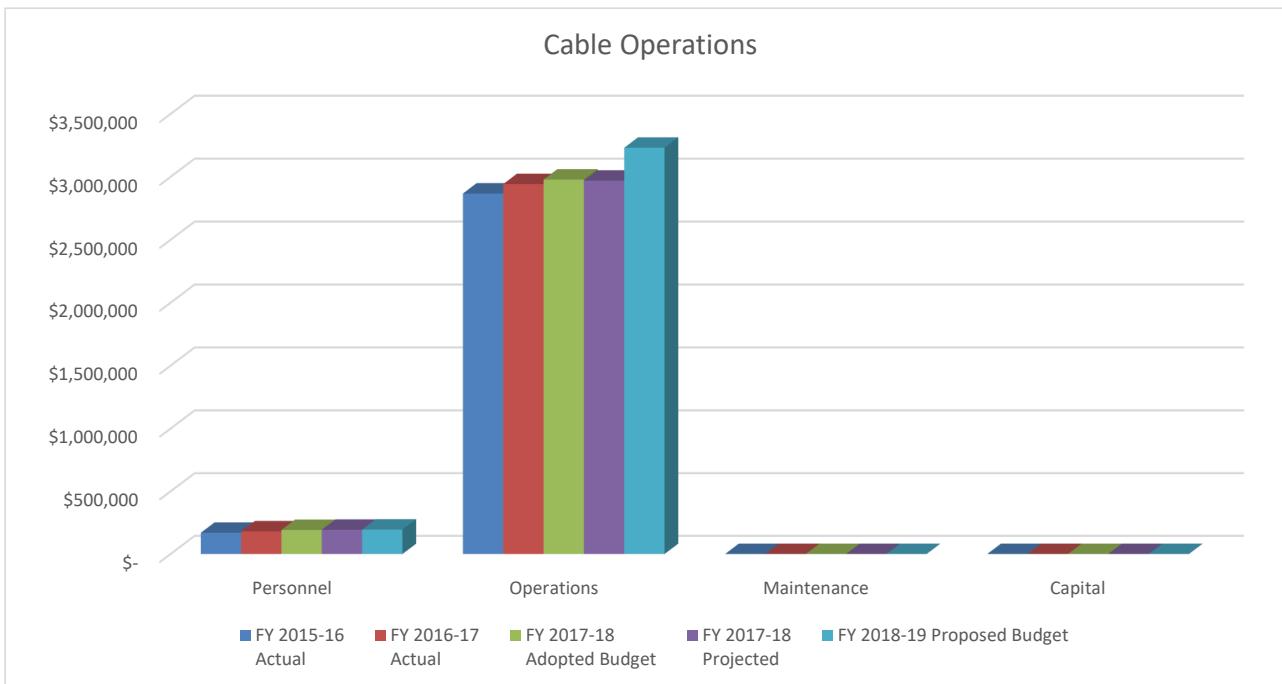
## Cable & Internet Fund (950)



**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 169,380	\$ 181,242	\$ 192,511	\$ 193,721	\$ 195,383	1.5%
Operations	2,867,621	2,943,104	2,979,024	2,970,459	3,231,503	8.5%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 3,037,001</b>	<b>\$ 3,124,346</b>	<b>\$ 3,171,535</b>	<b>\$ 3,164,180</b>	<b>\$ 3,426,886</b>	<b>8.1%</b>

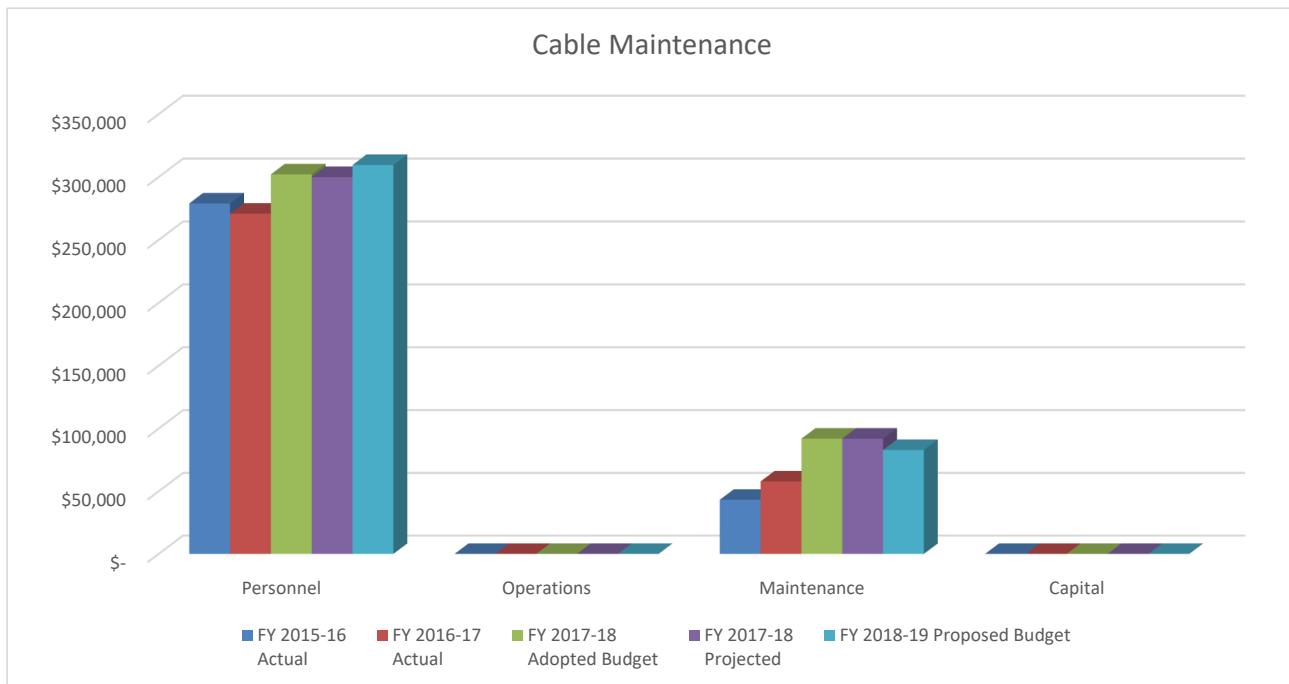
**Cable Operations**



**NOTES:**

- Operations include subscription costs for programming expense and TIVO fees which are anticipated to increase \$213,000. Set Top and pole mount power replacements of \$32,000 are included but previously accounting for as capital. These items were reclassified as they did not meet the threshold for capitalization.

EXPENDITURE SUMMARY							FY 2018-19	Percent Change
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	Proposed Budget		from FY 2017-18 Budget	
Personnel	\$ 279,041	\$ 270,896	\$ 302,157	\$ 299,993	\$ 309,609		2.5%	
Operations	-	-	-	-	-		N/A	
Maintenance	43,236	57,886	92,000	92,000	83,000		-9.8%	
Capital	-	-	-	-	-		N/A	
Total	<u>\$ 322,277</u>	<u>\$ 328,782</u>	<u>\$ 394,157</u>	<u>\$ 391,993</u>	<u>\$ 392,609</u>		<u>-0.4%</u>	



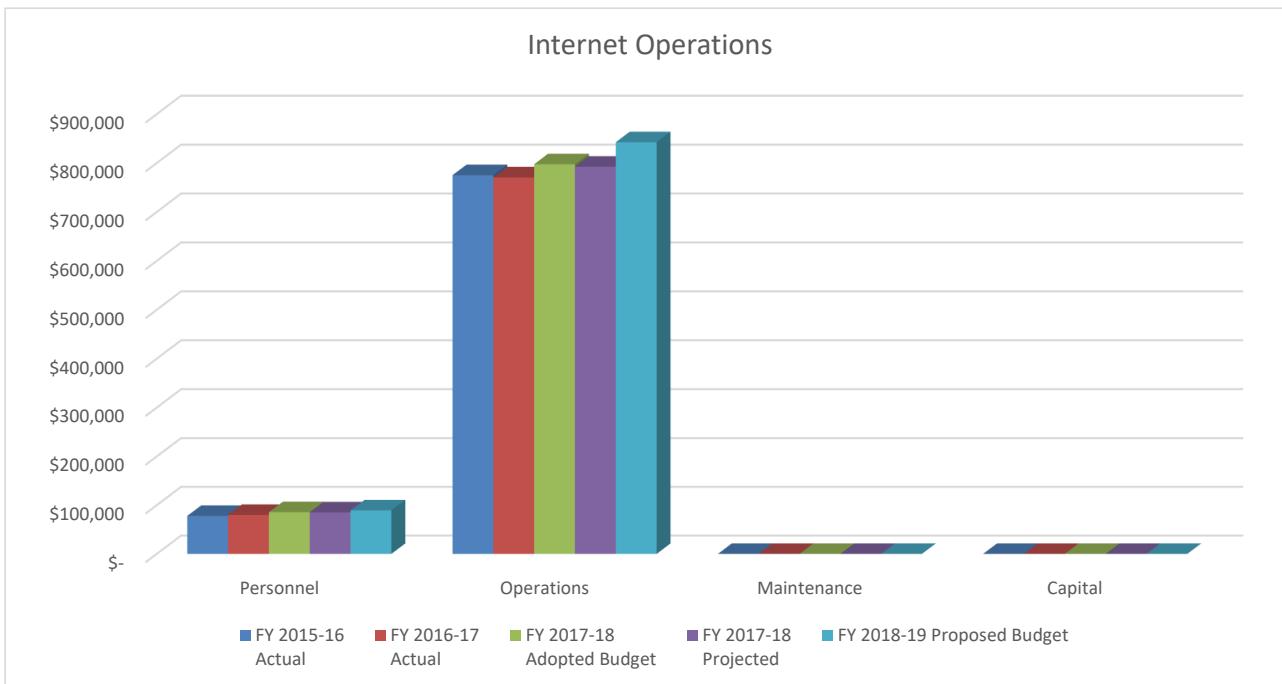
**NOTES:**

1. Maintenance decreased due to lower anticipated costs associated with vehicle, equipment, and Headend maintenance.

**Cable & Internet**  
**Internet Operations**

<b>EXPENDITURE SUMMARY</b>						
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 78,049	\$ 80,197	\$ 85,783	\$ 85,274	\$ 89,365	4.2%
Operations	775,258	770,780	797,640	792,640	842,640	5.6%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 853,307</b>	<b>\$ 850,977</b>	<b>\$ 883,423</b>	<b>\$ 877,914</b>	<b>\$ 932,005</b>	<b>5.5%</b>

**Internet Operations**

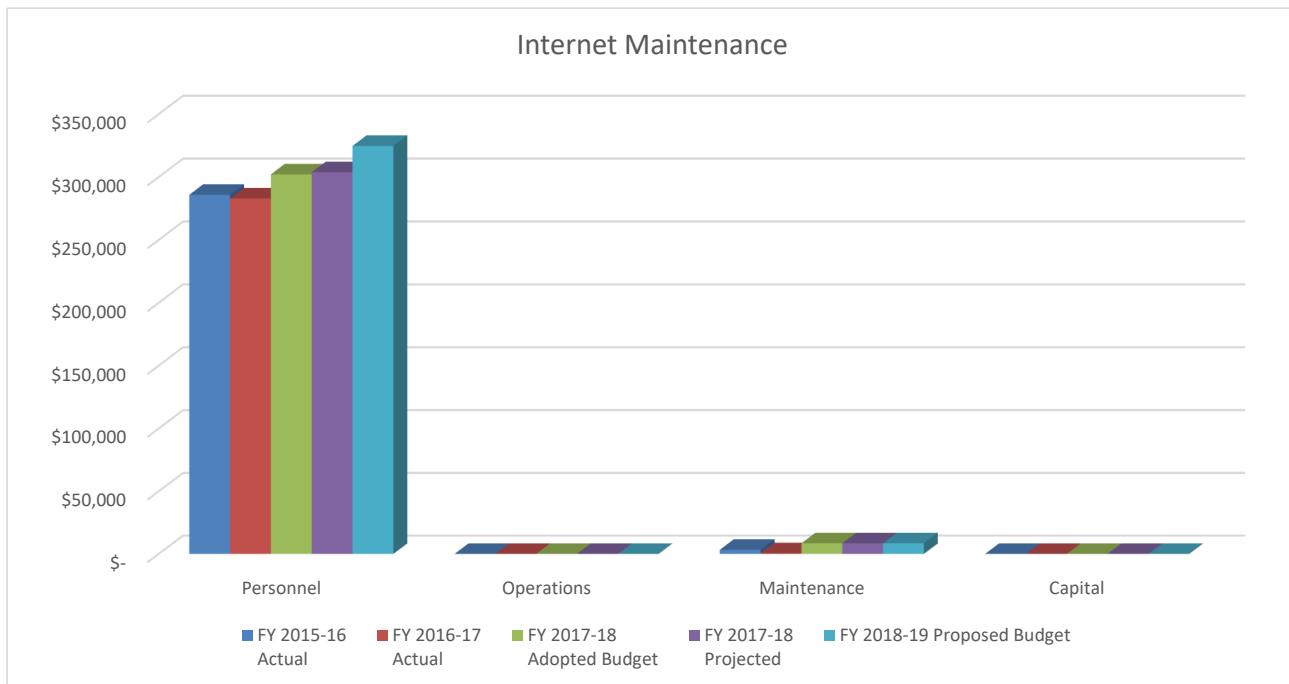


**NOTES:**

- Operations include ISP Service expenses, Bandwidth provider, and non-capital equipment. The primary increase in this category relates to modems and pole mount power supplies (\$30,000) which were included as capital in prior years. These items were reclassified as they did not meet the threshold for capitalization.

**Cable & Internet**  
**Internet Maintenance**

<b>EXPENDITURE SUMMARY</b>							Percent Change from FY 2017-18 Budget
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget		
Personnel	\$ 285,893	\$ 282,967	\$ 302,157	\$ 303,840	\$ 324,767	7.5%	
Operations	-	-	-	-	-	-	N/A
Maintenance	3,304	560	8,500	8,500	8,500	0.0%	
Capital	-	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 289,197</b>	<b>\$ 283,527</b>	<b>\$ 310,657</b>	<b>\$ 312,340</b>	<b>\$ 333,267</b>	<b>7.3%</b>	

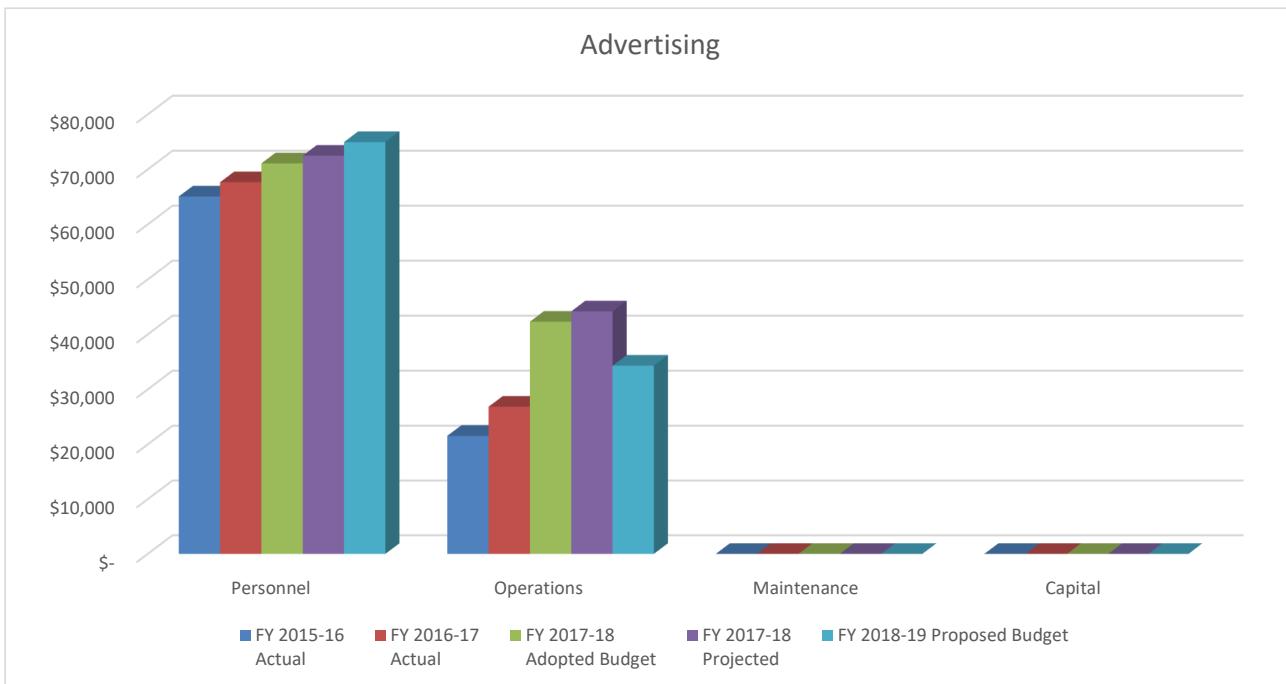


**NOTES:**

EXPENDITURE SUMMARY

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 65,067	\$ 67,660	\$ 71,083	\$ 72,484	\$ 74,955	5.4%
Operations	21,548	26,847	42,300	44,173	34,300	-18.9%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
Total	<u>\$ 86,615</u>	<u>\$ 94,507</u>	<u>\$ 113,383</u>	<u>\$ 116,657</u>	<u>\$ 109,255</u>	<u>-3.6%</u>

Advertising



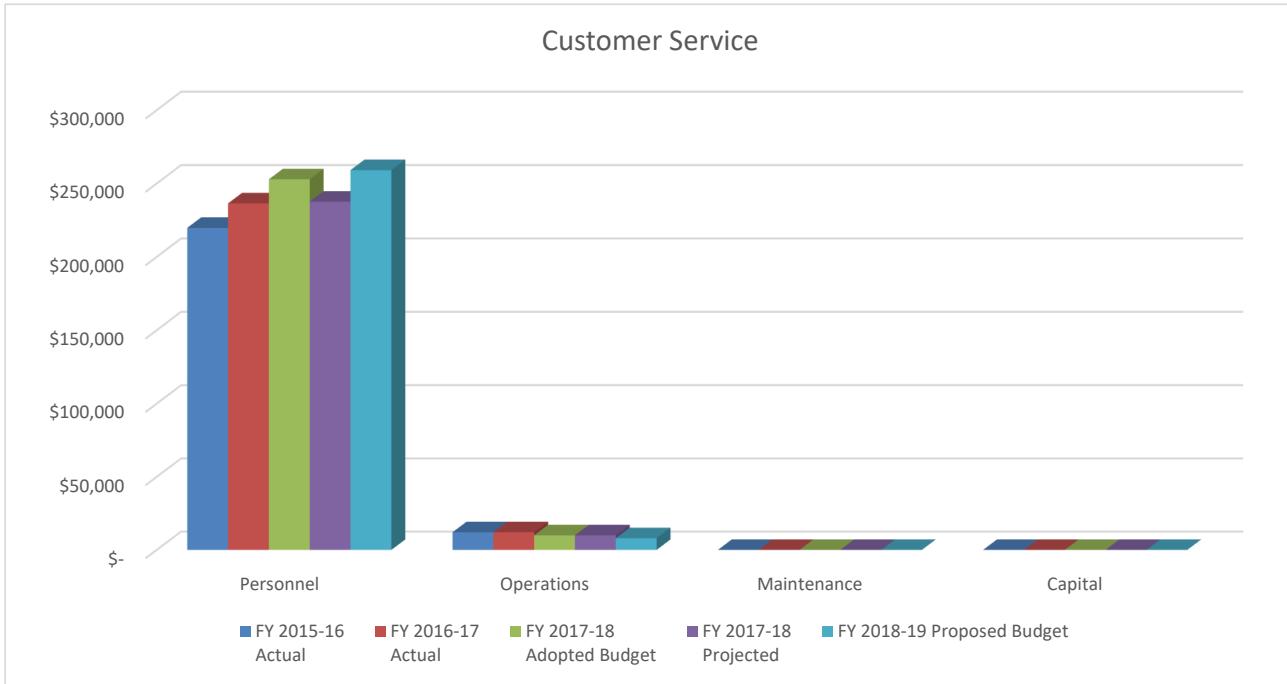
**NOTES:**

1. The decrease in Operations is related to fewer printed brochures and ads.

**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 219,794	\$ 236,479	\$ 252,888	\$ 237,638	\$ 259,158	2.5%
Operations	12,099	12,097	10,000	10,000	8,000	-20.0%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 231,893</b>	<b>\$ 248,576</b>	<b>\$ 262,888</b>	<b>\$ 247,638</b>	<b>\$ 267,158</b>	<b>1.6%</b>

**Customer Service**



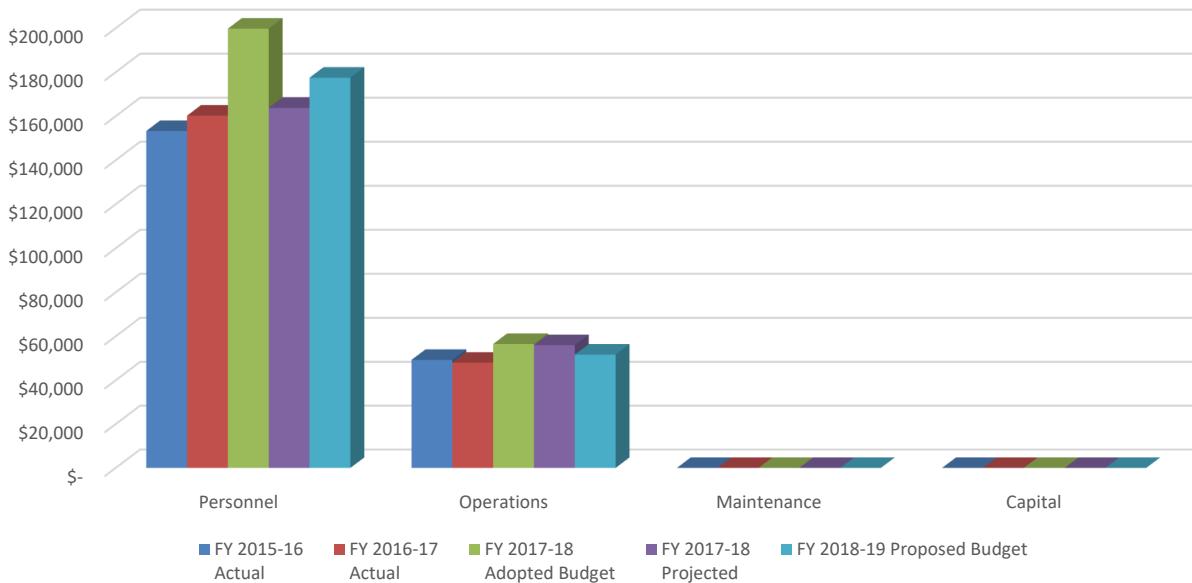
**NOTES:**

1. This department provides customer service for cable and internet customers.

**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
Personnel	\$ 153,287	\$ 160,270	\$ 199,790	\$ 163,789	\$ 177,486	-11.2%
Operations	49,296	48,015	56,500	56,000	51,700	-8.5%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 202,583</b>	<b>\$ 208,285</b>	<b>\$ 256,290</b>	<b>\$ 219,789</b>	<b>\$ 229,186</b>	<b>-10.6%</b>

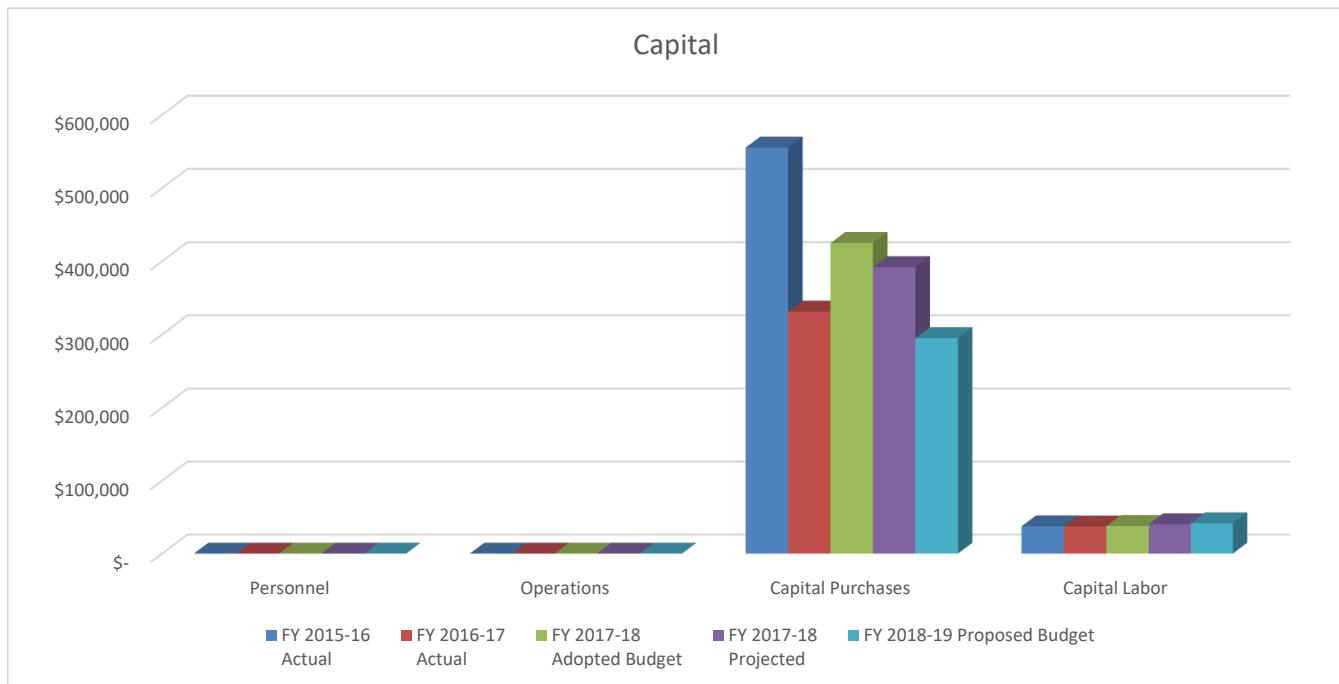
**Administration**



**NOTES:**

1. Personnel costs decreased due to retirement.

EXPENDITURE SUMMARY							FY 2018-19	Percent Change
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget		from FY 2017-18 Budget	
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -			N/A
Operations	-	-	-	-	-			N/A
Capital Purchases	555,335	331,253	425,000	392,030	295,000			-30.6%
Capital Labor	37,450	37,215	37,978	40,281	41,598			9.5%
Total	\$ 592,785	\$ 368,468	\$ 462,978	\$ 432,311	\$ 336,598			-27.3%

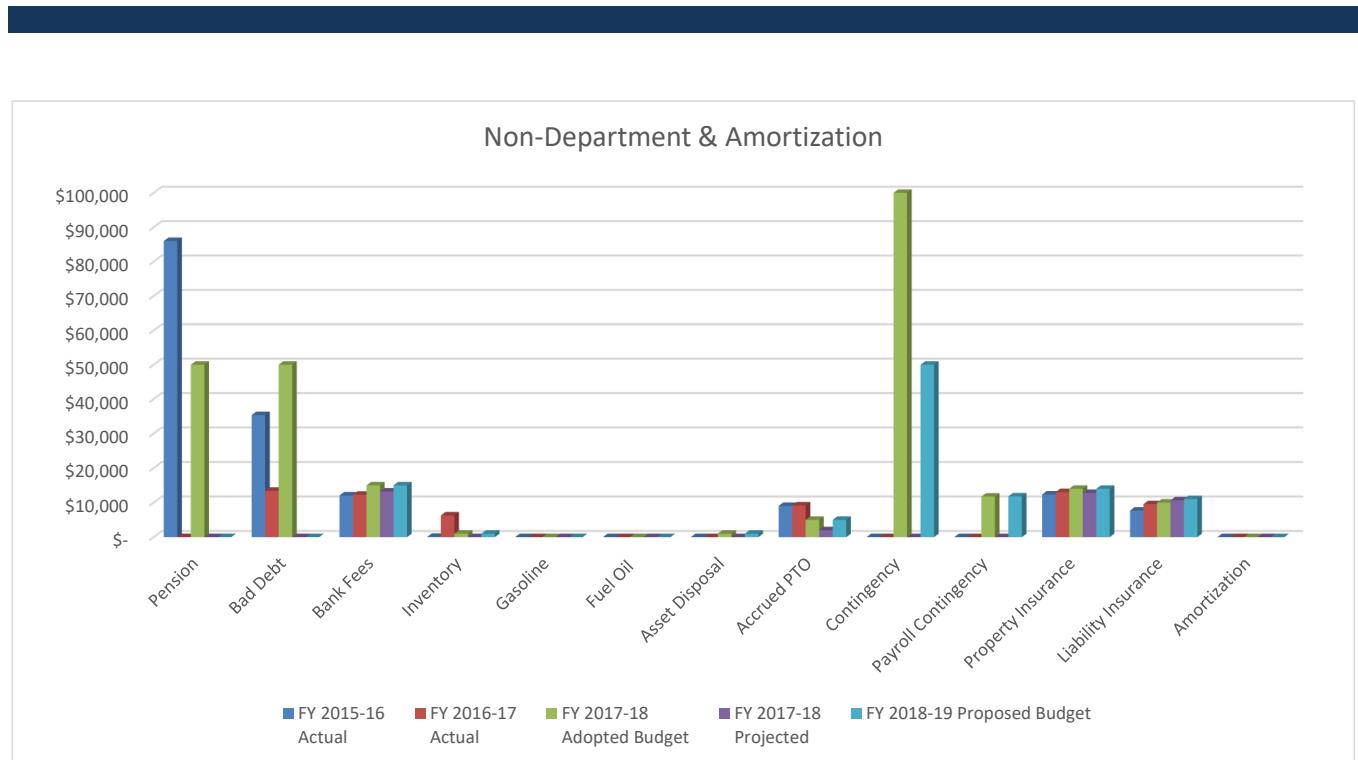


**NOTES:**

1. Capital includes extensions & replacements (\$100,000); HD/SD Channel Additions (\$80,000); Drop materials (\$40,000); and labor (60,000).

Non-Department  
 Non-Department & Amortization

EXPENDITURE SUMMARY							Percent Change
	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget		from FY 2017-18 Budget
Pension	\$ 85,995	\$ -	\$ 50,000	\$ -	\$ -		-100.0%
Bad Debt	35,357	13,427	50,000	-	-		-100.0%
Bank Fees	12,069	12,268	15,000	13,200	15,000		0.0%
Inventory	93	6,288	1,000	-	1,000		0.0%
Gasoline	-	-	-	-	-		N/A
Fuel Oil	-	-	-	-	-		N/A
Asset Disposal	-	-	1,000	-	1,000		0.0%
Accrued PTO	9,047	9,172	5,000	2,000	5,000		0.0%
Contingency	-	-	100,000	-	50,000		-50.0%
Payroll Contingency	-	-	11,738	-	11,800		0.5%
Property Insurance	12,337	13,045	14,000	12,795	14,000		0.0%
Liability Insurance	7,685	9,547	10,000	10,652	11,000		10.0%
Amortization	-	-	-	-	-		N/A
Total	\$ 162,583	\$ 63,747	\$ 257,738	\$ 38,647	\$ 108,800		-57.8%


**NOTES:**

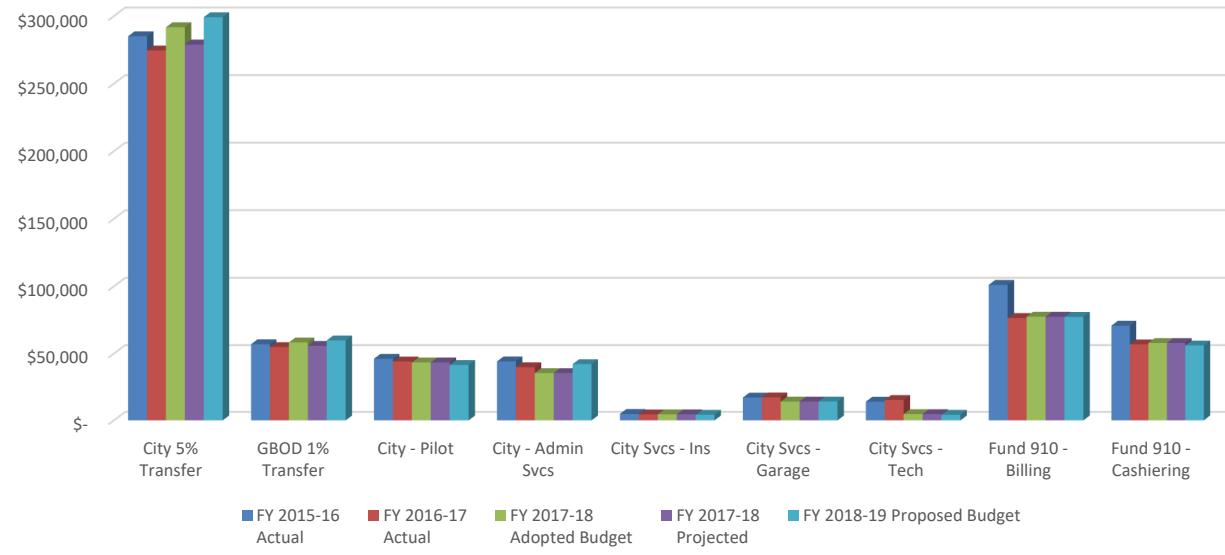
1. Non-Department expenses are for costs that cover the entire Cable & Internet Fund (950) but are not specifically attributed to any one department.

**Non-Department  
Transfers**

**EXPENDITURE SUMMARY**

	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017-18 Budget
City 5% Transfer	\$ 285,063	\$ 274,526	\$ 291,776	\$ 278,959	\$ 299,165	2.5%
GBOD 1% Transfer	57,013	54,905	58,355	55,792	59,833	2.5%
City - Pilot	46,122	44,089	43,372	43,372	41,465	-4.4%
City - Admin Svcs	44,132	39,784	35,398	35,398	42,115	19.0%
City Svcs - Ins	4,790	4,446	4,526	4,526	4,205	-7.1%
City Svcs - Garage	17,062	17,227	14,074	14,074	14,104	0.2%
City Svcs - Tech	14,010	15,254	4,711	4,711	4,190	-11.1%
Fund 910 - Billing	101,119	76,544	77,556	77,556	77,382	-0.2%
Fund 910 - Cashiering	70,879	56,882	57,928	57,928	56,077	-3.2%
<b>Total</b>	<b>\$ 640,190</b>	<b>\$ 583,657</b>	<b>\$ 587,696</b>	<b>\$ 572,316</b>	<b>\$ 598,536</b>	<b>1.8%</b>

**Transfers**



**NOTES:**

1. Non-Department Transfers include all inter-fund transfers to the City and the Electric Fund (910). These transfers include the 6% paid to the City and GBOD for gross revenue receipts; Payment in lieu of taxes (PILOT) paid to the City; Services provided by the City and allocated to the Cable & Internet Fund; And services for billing and cashiering.



### **Debt Service Fund (912)**

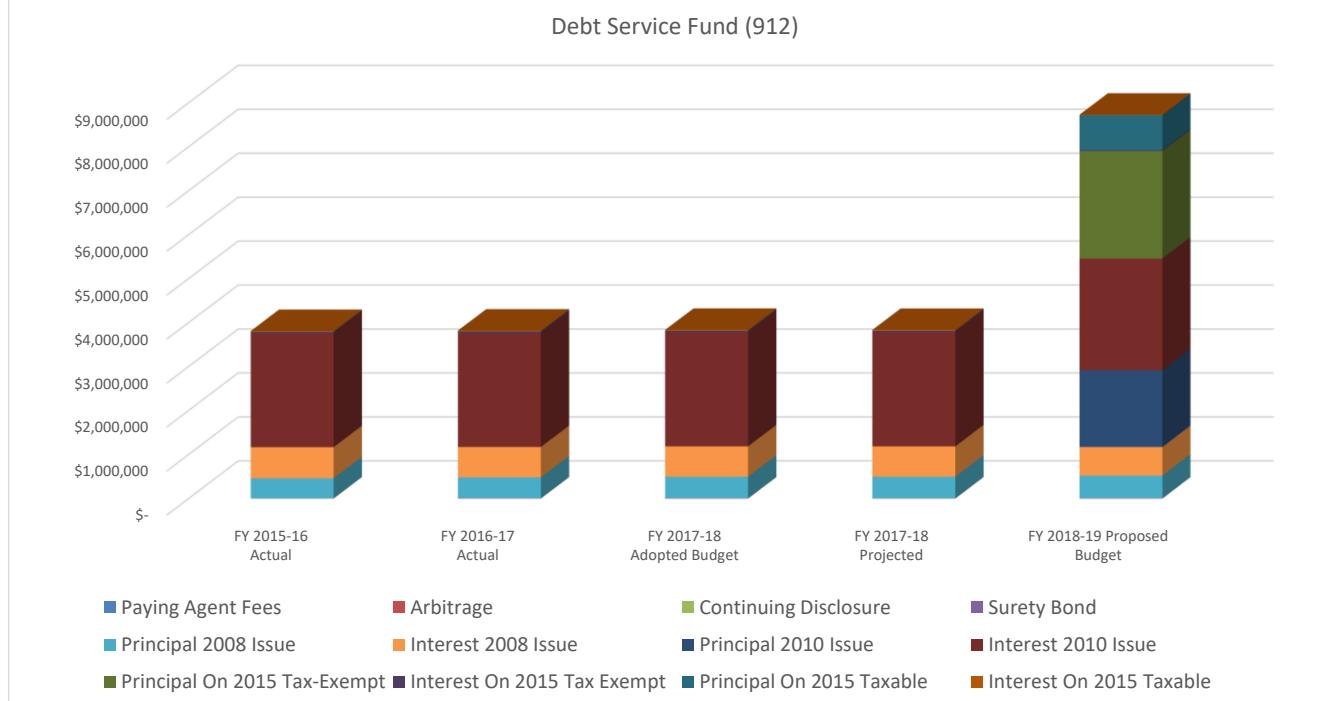
The Debt Service (Interest & Sinking) Fund accounts for the resources accumulated and payments made for principal and interest on long-term revenue bond debt of the Electric Utility Fund.

**Debt Service Fund (912)**  
**Statement of Revenues and Expenses**



	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017- 18 Budget
Beginning Net Position						
Revenues	\$ 1,656,639	\$ 1,687,303	\$ 1,707,693	\$ 1,707,693	\$ 1,713,513	
Transfer From Electric Fund (910)	\$ 3,840,000	\$ 3,840,000	\$ 3,840,000	\$ 3,840,000	\$ 8,732,723	127.41%
<b>Total Revenues</b>	<b>\$ 3,840,000</b>	<b>\$ 3,840,000</b>	<b>\$ 3,840,000</b>	<b>\$ 3,840,000</b>	<b>\$ 8,732,723</b>	<b>127.41%</b>
Operating Expenses						
Paying Agent Fees	\$ 900	\$ 900	\$ 1,000	\$ 400	\$ 1,000	0.00%
Arbitrage	2,800	4,830	5,000	4,800	5,000	0.00%
Continuing Disclosure	1,000	1,000	1,000	1,000	1,000	0.00%
Surety Bond	700	700	700	800	800	14.29%
Principal 2008 Issue	455,000	475,000	490,000	490,000	515,000	5.10%
Interest 2008 Issue	706,813	688,213	688,213	688,213	648,169	-5.82%
Principal 2010 Issue	-	-	-	-	1,745,000	N/A
Interest 2010 Issue	2,585,790	2,585,790	2,585,790	2,585,790	2,542,165	-1.69%
Principal On 2015 Tax-Exempt	-	-	-	-	2,447,000	N/A
Interest On 2015 Tax Exempt	37,311	41,844	41,844	41,844	20,922	-50.00%
Principal On 2015 Taxable	-	-	-	-	796,000	N/A
Interest On 2015 Taxable	19,022	21,333	21,333	21,333	10,667	-50.00%
<b>Total Operating Expenses</b>	<b>\$ 3,809,336</b>	<b>\$ 3,819,610</b>	<b>\$ 3,834,880</b>	<b>\$ 3,834,180</b>	<b>\$ 8,732,723</b>	<b>127.72%</b>
Change in Net Position	\$ 30,664	\$ 20,390	\$ 5,120	\$ 5,820	\$ -	
<b>Ending Net Position</b>	<b>\$ 1,687,303</b>	<b>\$ 1,707,693</b>	<b>\$ 1,712,813</b>	<b>\$ 1,713,513</b>	<b>\$ 1,713,513</b>	

Debt Service Fund (912)



**Non-Major Funds (911 & 913)**  
**Statement of Revenues and Expenses**



	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Adopted Budget	FY 2017-18 Projected	FY 2018-19 Proposed Budget	Percent Change from FY 2017- 18 Budget
Beginning Net Position	\$ 321,191	\$ 3,125,464	\$ 3,128,951	\$ 3,128,951	\$ 3,133,901	
Revenues						
Debt Reduction Fund (911)						
Transfer From Electric Fund (910)	\$ 2,800,000	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income	4,030	3,374	850	4,600	-	-100.00%
Construction Fund (913)						
Interest Income	243	113	125	350	400	220.00%
Total Revenues	<u>\$ 2,804,273</u>	<u>\$ 3,487</u>	<u>\$ 975</u>	<u>\$ 4,950</u>	<u>\$ 400</u>	<u>-58.97%</u>
Operating Expenses						
Fees & Charges*	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Operating Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Change in Net Position	<u>\$ 2,804,273</u>	<u>\$ 3,487</u>	<u>\$ 975</u>	<u>\$ 4,950</u>	<u>\$ 400</u>	
Ending Net Position	<u><u>\$ 3,125,464</u></u>	<u><u>\$ 3,128,951</u></u>	<u><u>\$ 3,129,926</u></u>	<u><u>\$ 3,133,901</u></u>	<u><u>\$ 3,134,301</u></u>	

Debt Reduction Fund (911):

The Debt Reduction fund was used to fund TMPA's annual debt and reduce the fixed cost charges for the following year. The cash transfers were capitalized as a prepaid electric generation asset and amortized through 2040. In FY 2016-17, \$34,03,046 of prepaid electric generation were written off. The balance of the prepaid electric generation asset will be amortized through the end of FY 2017-18.

Construction Fund (913)

The Construction fund was used to account for building the Tom Darte Energy Center.

\*There have not been any payments made from these funds in the past two years. There are currently no plans to budget any expenditures.

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## **GEUS Capital Improvements Plan**

The Capital Improvement Plan is used for planning capital projects. The plan includes the projects proposed for FY 2018-19 plus a 10 year forecast with an emphasis on the 5 year forecast.

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**GEUS CAPITAL IMPROVEMENTS PLAN  
SUMMARY**

	<b>FY 2017-18</b>	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>FY 2027-28</b>	<b>FY 2028-29</b>	<b>10 Year Total*</b>
<b>ADMINISTRATION:</b>													
Admin (910190)	\$ 10,000	\$ 144,000	\$ 138,000	\$ 59,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 30,000	\$ 381,000
Finance (911190)	-	15,000	5,000	35,000	-	-	-	-	-	-	-	-	55,000
Advertising/Customer Service (913190)	-	48,000	40,000	35,634	32,500	-	-	15,000	8,500	-	-	-	179,634
<b>TOTAL CIP</b>	<b>\$10,000</b>	<b>\$ 207,000</b>	<b>\$ 183,000</b>	<b>\$ 129,634</b>	<b>\$ 32,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,000</b>	<b>\$ 18,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$615,634</b>
<b>ENGINEERING &amp; OPERATIONS:</b>													
Engineering (931099)	\$ -	\$ 30,000	\$ 55,000	\$ 25,000	\$ 10,000	\$ 43,000	\$ 25,000	\$ 54,500	\$ 15,000	\$ 25,000	\$ 20,000	\$ 52,500	\$ 355,000
Transmission Substations (931490)	205,958	318,516	807,980	482,320	1,947,380	108,000	108,000	3,000	1,687,800	835,780	1,687,800	40,500	8,027,076
Distribution Substations (931590)	643,958	1,453,972	2,013,750	2,500	852,500	1,027,500	1,935,500	2,500	3,543,300	868,280	3,543,300	83,750	15,326,852
Transmission Lines (932490)	617,794	249,876	136,000	136,000	136,000	136,000	136,000	136,000	3,467,200	113,600	1,573,600	13,600	6,233,876
Distribution Lines (932590)	1,382,047	1,812,716	2,362,895	2,593,053	1,293,682	1,237,505	1,395,375	1,358,245	2,047,320	1,551,795	2,160,075	1,488,355	19,301,016
<b>TOTAL CIP</b>	<b>\$ 2,849,757</b>	<b>\$ 3,865,080</b>	<b>\$ 5,375,625</b>	<b>\$ 3,238,873</b>	<b>\$ 4,239,562</b>	<b>\$ 2,552,005</b>	<b>\$ 3,599,875</b>	<b>\$ 1,554,245</b>	<b>\$ 10,760,620</b>	<b>\$ 3,394,455</b>	<b>\$ 8,984,775</b>	<b>\$ 1,678,705</b>	<b>\$ 49,243,820</b>
Capital Contingency	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
<b>ALL ELECTRIC CAPITAL IMPROVEMENT PLANS</b>	<b>\$ 2,894,757</b>	<b>\$ 5,451,587</b>	<b>\$ 5,766,625</b>	<b>\$ 3,498,507</b>	<b>\$ 4,452,062</b>	<b>\$ 4,122,005</b>	<b>\$ 3,599,875</b>	<b>\$ 3,569,245</b>	<b>\$ 10,779,120</b>	<b>\$ 3,394,455</b>	<b>\$ 9,484,775</b>	<b>\$ 1,708,705</b>	<b>\$ 55,826,961</b>
<b>CABLE/INTERNET</b>													
CABLE/INTERNET (951090):	\$ 462,978	\$ 330,000	\$ 330,000	\$ 345,000	\$ 415,000	\$ 345,000	\$ 375,000	\$ 415,000	\$ 345,000	\$ 315,000	\$ 315,000	\$ 315,000	\$ 3,845,000
<b>Total CIP</b>	<b>\$ 462,978</b>	<b>\$ 330,000</b>	<b>\$ 330,000</b>	<b>\$ 345,000</b>	<b>\$ 415,000</b>	<b>\$ 345,000</b>	<b>\$ 375,000</b>	<b>\$ 415,000</b>	<b>\$ 345,000</b>	<b>\$ 315,000</b>	<b>\$ 315,000</b>	<b>\$ 315,000</b>	<b>\$ 3,845,000</b>
<b>ALL GEUS CAPITAL IMPROVEMENT PLANS</b>	<b>\$ 3,357,735</b>	<b>\$ 5,781,587</b>	<b>\$ 6,096,625</b>	<b>\$ 3,843,507</b>	<b>\$ 4,867,062</b>	<b>\$ 4,467,005</b>	<b>\$ 3,974,875</b>	<b>\$ 3,984,245</b>	<b>\$ 11,124,120</b>	<b>\$ 3,709,455</b>	<b>\$ 9,799,775</b>	<b>\$ 2,023,705</b>	<b>\$ 59,671,961</b>

\* Total does not include FY 2017-18

GEUS CAPITAL IMPROVEMENT PLAN  
DETAIL

	Projected FY 2017-18	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	10 Year Total*
<b>ADMINISTRATION:</b>														
<b>Admin (910190)</b>														
HVAC (59390)	\$ 10,000	\$ 10,000												\$ -
UPS (59390)														-
Board Room Guest Chairs (59391)			8,000											8,000
Copier (59391)				9,000										19,000
Admin Vehicle (59392)			21,000											30,000
Workflow/Redesign Analysis				88,000										88,000
Foundation Engineering Analysis			35,000											35,000
Ops Center Renovations			20,000	50,000	50,000									120,000
Ops Center Foundation Repairs			60,000											60,000
<b>Finance (911190)</b>														
Forklift (59393)				35,000										35,000
Gas Pumps (59393)			15,000											15,000
Bar Code Equipment (59393)				5,000										5,000
<b>Advertising/Customer Service (913190)</b>														
UPS Batteries (59390)				8,134										16,634
Fire Suppression System (59390)			31,000											31,000
Landscaping (59390)				30,000										30,000
Meter Reading Vehicles (59392)			-	-	27,500	27,500	-							55,000
Lobby Furniture						5,000								5,000
Customer Service Cameras			7,000											7,000
HVAC (59390)				10,000	10,000									15,000
Signage														20,000
<b>TOTAL CIP</b>	\$ 10,000	\$ 10,000	\$ 207,000	\$ 183,000	\$ 129,634	\$ 32,500	\$ -	\$ -	\$ 15,000	\$ 18,500	\$ -	\$ -	\$ 30,000	\$ 615,634

\* Total does not include FY 2017-18

GEUS CAPITAL IMPROVEMENT PLAN  
DETAIL

	Projected FY 2017-18	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	10 Year Total*
<b>ENGINEERING &amp; OPERATIONS:</b>														
<b>Engineering (931099)</b>														
Servers, Switches, Networking (59391)				\$ 20,000	\$ 15,000	\$ 10,000	\$ 10,000	\$ 25,000	\$ 20,000	\$ 15,000	\$ 25,000	\$ 20,000	\$ 15,000	\$ 175,000
Engineering Analysis Software (59391 or 59395)				35,000	10,000									45,000
Truck (59392)			30,000				33,000		34,500				37,500	135,000
<b>Transmission Substations (931490)</b>														
Transmission Substation Capital Labor (931491)	5,958	5,958	3,566	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	33,566
Substation Transformer, LTV (59353)	134,500	200,000	104,000											104,000
Fiber optic Network Interface (59353)														-
Fiber optic Cable (Subst drops) (59353)														-
69kV Bus Breakers: DR, 3rd 138 kV Tie (59353)			180,950			1,944,380								2,125,330
Substation Transformer, TR-A (59353)				718,980	479,320									1,198,300
69kV Backup Transmission Relays (59353)				56,000										56,000
SCADA RTU (59353)				30,000										30,000
Substation Transformer, IP (59353)						105,000								105,000
Substation Transformer, DR-A (59353)							105,000							105,000
Substation Transformer, Grass Farm area (59353)									1,684,800					1,684,800
Substation Transformer, MR (59353)										832,780				832,780
Substation Transformer, Hwy-380 Subst (59353)											1,684,800			1,684,800
Truck for Substation - George (59392)			30,000									37,500		67,500
<b>Distribution Substations (931590)</b>														
Distribution Substation Capital Labor (931591)	5,958	5,958	2,972	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	27,972
Substation Containment (DR-A, LTV) (59362)				78,000										78,000
1570 Extension (59362)	67,125	67,200												-
Substation Transformer, LTV (59362)	275,500	570,800	1,386,000											1,386,000
Fiber optic Network Interface (59362)														-
Fiber optic Cable (Subst drops) (59362)														-
Substation Transformer, TR-A (59362)				1,903,250										1,903,250
SCADA RTU (59362)				30,000										30,000
Substation Transformer, IP (59362)						850,000	1,025,000							1,875,000
Substation Transformer, DR-A (59362)								1,900,000						1,900,000
Substation Transformer, Grass Farm area (59362)									3,540,800					3,540,800
Substation Transformer, MR (59362)										865,780				865,780
Substation Transformer, Hwy-380 Subst (59362)				65,000							3,540,800			3,540,800
Truck for Substation (59392)								33,000					81,250	179,250
<b>* Total does not include FY 2017-18</b>														
<b>Transmission Lines (932490)</b>														
Transmission Lines Capital Labor (932491)	14,299	14,299	74,876	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	3,600	3,600	337,676
69 kV Structure Upgrade & Pole Replacement (59356)	42,778	50,000	175,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	10,000	10,000	905,000
Transmission Projects (59356)										3,331,200	100,000	1,560,000		4,991,200
1570 Extension (59356)	560,717	553,495												-

\* Total does not include FY 2017-18

GEUS CAPITAL IMPROVEMENT PLAN  
DETAIL

	Projected FY 2017-18	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	10 Year Total*
<b>Distribution Lines (932590)</b>														
Distributions Lines Capital Labor (932591-932599)	208,530	208,530	108,169	118,000	118,000	118,000	118,000	118,000	118,000	118,000	150,400	150,400	150,400	1,385,369
Distribution Capital Lines, etc. (59364-59375)	543,000	625,000	626,000	650,000	675,000	700,000	725,000	750,000	775,000	800,000	825,000	850,000	875,000	8,251,000
Dist Lines Associated with New Substations (59364-59375)										660,000	100,000	660,000		1,420,000
1570 Extension (59364 & 59365)	25,727	75,506												-
Prepaid Metering (59370)	14,000	30,000												-
Digital Metering (59370)	-		759,547	1,274,895	1,275,053	91,682	94,505	97,375	100,245	103,320	106,395	109,675	112,955	4,125,647
Distribution Capital Equipment, etc. (59391-59398)	431,659	443,011	319,000	320,000	525,000	384,000	300,000	430,000	365,000	366,000	370,000	390,000	350,000	4,119,000
<b>TOTAL CIP</b>	<b>\$ 2,329,751</b>	<b>\$ 2,849,757</b>	<b>\$ 3,865,080</b>	<b>\$ 5,375,625</b>	<b>\$ 3,238,873</b>	<b>\$ 4,239,562</b>	<b>\$ 2,552,005</b>	<b>\$ 3,599,875</b>	<b>\$ 1,554,245</b>	<b>\$ 10,760,620</b>	<b>\$ 3,394,455</b>	<b>\$ 8,984,775</b>	<b>\$ 1,678,705</b>	<b>\$ 49,243,820</b>
<b>Capital Contingency</b>														
ALL ELECTRIC CAPITAL IMPROVEMENT PLANS						1,500,000			2,000,000					3,500,000
	<b>\$ 2,374,751</b>	<b>\$ 2,894,757</b>	<b>\$ 5,451,587</b>	<b>\$ 5,766,625</b>	<b>\$ 3,498,507</b>	<b>\$ 4,452,062</b>	<b>\$ 4,122,005</b>	<b>\$ 3,599,875</b>	<b>\$ 3,569,245</b>	<b>\$ 10,779,120</b>	<b>\$ 3,394,455</b>	<b>\$ 9,484,775</b>	<b>\$ 1,708,705</b>	<b>\$ 55,826,961</b>

\* Total does not include FY 2017-18

GEUS CAPITAL IMPROVEMENT PLAN  
DETAIL

	Projected FY 2017-18	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	10 Year Total*
<b>CABLE/INTERNET (951090):</b>														
Capital Labor (951091)	\$ 35,000	\$ 37,978	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 385,000
UPS - Headend (59590)														-
AC (59390)	68,630	70,000												-
Transportation Equipment (59592)					30,000	100,000	30,000	60,000	100,000	30,000				350,000
OTDR (59595)			15,000											15,000
Extensions & Replacements (59510)	97,500	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,100,000
Pole Mount Power Supply Units (59510)	18,684	20,000												-
HD/SD Channel Additions (59511)	78,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	880,000
Laser Baskets (59111)														-
Spectrum Analyzer (59511)					15,000									15,000
Drop Materials (59512)	39,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	440,000
Install Labor (contract) (59512)	58,500	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	660,000
Set Tops (new/replacement) (59513)	27,000	30,000												-
Telvue Equipment (59514)														-
Modems (new/replacement) (59522)	23,400	25,000												-
<b>Total CIP</b>	<b>445,714</b>	<b>462,978</b>	<b>330,000</b>	<b>330,000</b>	<b>345,000</b>	<b>415,000</b>	<b>345,000</b>	<b>375,000</b>	<b>415,000</b>	<b>345,000</b>	<b>315,000</b>	<b>315,000</b>	<b>315,000</b>	<b>3,845,000</b>
<b>ALL GEUS CAPITAL IMPROVEMENT PLANS</b>	<b>\$ 2,820,465</b>	<b>\$ 3,357,735</b>	<b>\$ 5,781,587</b>	<b>\$ 6,096,625</b>	<b>\$ 3,843,507</b>	<b>\$ 4,867,062</b>	<b>\$ 4,467,005</b>	<b>\$ 3,974,875</b>	<b>\$ 3,984,245</b>	<b>\$ 11,124,120</b>	<b>\$ 3,709,455</b>	<b>\$ 9,799,775</b>	<b>\$ 2,023,705</b>	<b>\$ 59,671,961</b>

\* Total does not include FY 2017-18

## Fiscal Year 2018-19 Proposed Budget Calendar

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<b>March 15</b>	GEUS Board Meeting
March 23	Budget kick-off memo to departments with assumptions (for O&M)
April 2	Department's 10-year Capital Improvement Plan due to Finance
	Departments submit update on Capital Improvement Projects: completed, to be completed in current budget year, and projects that need to be moved to Finance
April 12	Finance submits Department's 10-year Capital Improvement Plan to General Manager for Review
<b>April 19</b>	GEUS Board Meeting
April 23-27	General Manager to meet and discuss the 10-year Capital Improvement Plan with Department Heads
April 27	Departments submit initial projection of FY 2017-18 revenues and expenditures to the Finance Department
May 4	Departments submit O&M budget requests to the Finance Department.
	Finance updates Salary & Benefit information
<b>May 17</b>	GEUS Board Meeting
May 21-25	General Manager to meet and discuss preliminary review of the FY 2018-19 Proposed Budget with Department Heads
<b>June 21</b>	GEUS Board Meeting
	Review and discuss with the Board any proposed updates, changes, or revisions to the 5-year Capital Improvement Plan
June 25-29	General Manager to meet and discuss final review of the FY 2018-19 Proposed Budget with Department Heads

## Fiscal Year 2018-19 Proposed Budget Calendar

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July 6	Departments submit final projection of FY 2017-18 revenues and expenditures to the Finance Department
<b>July 19</b>	FY 2018-19 Proposed Budget delivered to Board at GEUS Board Meeting
<b>August 16</b>	GEUS Board Meeting Review and Discuss FY 2018-19 Proposed Budget
August 22	Deliver notice of Public Hearing on FY 2018-19 Proposed Budget to the newspaper
August 24	Publication of notice for Public Hearing on FY 2018-19 Proposed Budget
<b>September 6</b>	Public Hearing on FY 2018-19 Proposed Budget
<b>September 20</b>	GEUS Board consider approval of FY 2018-19 Proposed Budget

***NOTE: Dates in bold indicate a Board meeting.***