



**FY 2021-22  
PROPOSED BUDGET**



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## Board of Trustees

As of October 1, 2021

Glover George.....	Chair – Place 1
Greg Chesney.....	Vice-Chair – Place 2
Sue Ann Harting.....	Secretary/Treasurer – Place 5
Victor Gore.....	Board Member – Place 3
Karen Bates.....	Board Member – Place 4
Jerry Ransom.....	City of Greenville Mayor – Ex Officio Member

## Executive Staff and Department Heads

Alicia Hooks.....	General Manager
Erica Contreras.....	Business Services Director
Mark Stapp.....	Engineering and Operations Director
Jason Minter.....	Cable and Internet Manager
Adrian Lall.....	Chief Technology Officer
Ashley Cotton.....	Compliance Manager
Brenda Shelby.....	Customer Service Manager
Bo Zhao.....	Energy Market Manager
Jimmy Dickey.....	Marketing and Key Accounts Manager
Steve Glasscock.....	Operations and Maintenance Manager

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## MESSAGE FROM THE GENERAL MANAGER

August 3, 2021



Chair, Board Members, and Greenville Electric Utility System Customers:

I am pleased to present to you the Proposed Budget for Fiscal Year 2021-22 of the Greenville Electric Utility System (GEUS) of Greenville, Texas. 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.

The budget funds GEUS' Electric utility service and Cable and Internet services. This Budget is comprised of the Revenue Budget, Operations & Maintenance Expense (O&M) Budget, Capital Budget, and Debt Service 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 through a Board and City Council approved Payment-In-Lieu of Taxes (PILOT). The budget supports our mission to increase system reliability, improve services, and maintain competitive rates. GEUS provides 24-hours-per-day/7 days-per-week/365 days-per year operations to meet our customers' electric and cable and Internet service needs. The Budget establishes the financial plan used to provide utility services to GEUS customers and is the financial guide for the operation of GEUS during the upcoming fiscal year.

### Budget Overview

GEUS' FY 2021-22 Operating Budget is the culmination of a planning process that strives to meet customer needs while prudently managing resources. Decisions are aligned with the goals, strategies, and mission of the Utility.

GEUS continues to focus on providing value to customers. Many of the factors that influenced last year's operating plan are still relevant today with the addition of the uncertainties brought on by Winter Storm Uri. Winter 2021, GEUS and the entire State of Texas were exposed to unprecedented weather and high energy prices. Generation shortages lead to generators paying exorbitant prices for natural gas. The Public Utility Commission issued an emergency order on February 15, 2021 which set ERCOT Market prices at \$9,000/MWh cap but a cap for ancillary services was not set and as a result energy prices spiked 10,000% higher than the historical periods. Despite operating local generation and securing fixed price power, GEUS net energy cost for February 2021 totaled \$19.3M as compared to historical costs of \$1.3M. Following the storm, GEUS issued \$20M in short term debt callable in one year as part of its financial strategy to protect cash flow and bond ratings. At the time of issuance, Standard & Poor Global Ratings lowered its long-term rating to 'A' from 'A+' and concurrently placed Greenville Electric Utility System and many other municipal utilities on a credit watch negative. The downgrade reflects the financial and operational effects of the February 2021 severe winter weather event.

As a result of Winter Storm Uri GEUS created a regulatory asset reflected in FY 2021 in accordance with GASB 62. The net result of this regulatory asset is approximately \$15.7M to be amortized over future years. The FY 2021 Projected amounts reflects the capitalization of this regulatory asset.

GEUS is the first municipal utility in Texas to provide Electric as well as Cable Television and High-Speed Internet services. Base rate changes for electric were approved by the Board on September 17, 2020,

effective on October 1, 2020, based on a detailed cost of service study performed by NewGen consultants, effectively lowering base rates by 6% overall. The new rates were designed to provide sufficient earnings necessary to meet cash reserve requirements, debt service coverage, maintain a capital program for reliability, and to preserve GEUS' sound financial condition.

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 locally owned resources. GEUS has the flexibility to obtain energy from the wholesale market, a wind farm, a solar field, Power Purchase Agreements (PPAs), or from local resources. GEUS has a long-term fixed price power purchase agreement for coastal wind energy. This agreement was the first agreement for renewable energy for GEUS. Unlike wind in West Texas which produces maximum output during evening hours, wind from the coastal areas 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. GEUS executed an agreement to purchase solar energy through a long term, fixed price contract. This solar, along with wind generation, provides an excellent price hedge against any future increases to natural gas prices. GEUS has two shorter term PPAs that began May 2020.

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

The GEUS Board of Trustees approved a change in direction for capital funding in September 2020, opting to debt fund capital for FY 2021 and FY 2022 instead of continuing to follow the pay-as-you-go approach. This capital funding approach results in an additional \$6.5M in FY 2021 and \$8.5M in FY 2022. This funding enables GEUS to pay the \$20M in short-term funding and continue the early pay down of 2019B series bond which is payable in 2024. GEUS has committed to making accelerated payments on an annual basis to avoid a balloon payment for series 2019B in 2024. This represents an additional \$3.5M that GEUS will utilize in FY 2022 to help reduce the impact of increased debt payments.

These factors played a key role in the development of the FY2021-22 Operating Budget and will continue to drive GEUS' planning process in the future. The key to our success going forward is to continue to become more efficient in our processes as we seek to meet our customers' needs for safe and reliable electric and broadband services. The accompanying sections of the Budget include further detail of the revenue assumptions, planned capital improvements, and expenditures associated with the day-to-day operation and maintenance of the Utility.

### **Total Operating Revenue**

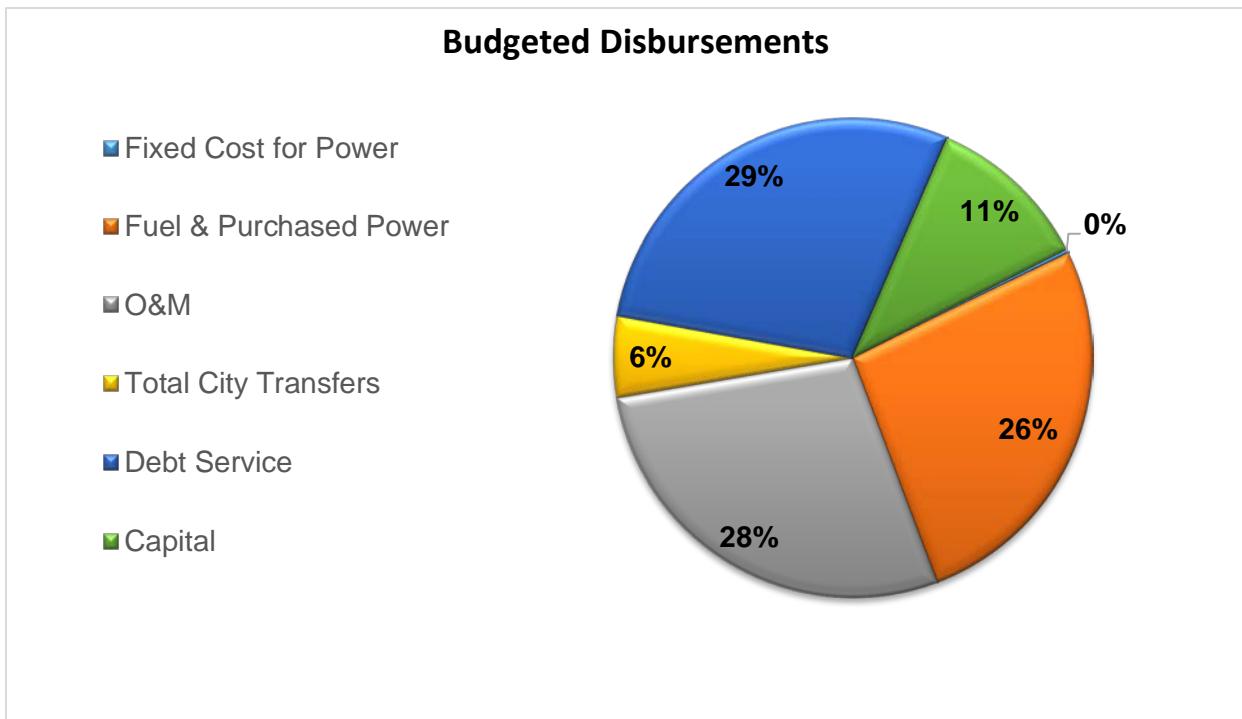
Total budgeted revenues are expected to increase \$5,955,628 or 8.33% as compared to FY 2021 budget and is primarily related to an increase in retail system sales, off system sales, and rate adjustments in Cable and Internet. Electric kWh sales are expected to increase with the addition of new residential developments and commercial customers. Rate adjustments for Cable and Internet in FY 2022 contribute to the budgeted revenue increase. The Fuel Adjustment Factor is budgeted at 2.5 cents per kWh.

*\*GEUS' bond proceeds will be recorded in Audited Statement of Net Position in the FY 21 Annual Financial Report.*

### Total Operating Expense

Budgeted operating expenses of GEUS are expected to increase by approximately \$321,421 in FY 2022. Debt Service Principal Payments and Interest Expenses include a budgeted increase of \$20,064,583 for repayment of the Short-term Note, Series 2021, issued by GEUS in FY 2021 for Winter Storm Uri. Fuel & Purchased Power expenses are anticipated to decrease by approximately (\$1 million) from FY 2021 budgeted expenses. Transmission Cost of Services are anticipated to increase by \$191,121. Increases in departmental expenses are attributable to a planned overall 3% merit increase, increases in operational expenses, labor costs, and capital improvements.

The following pie chart shows a breakdown of the Electric Utility's total expenses with more than half of disbursements attributed to Fixed Cost for Power and Fuel, comprised of 55%. Engineering and Operations is budgeted to increase \$411,239 or 3.74% (includes addition of capital and planned merit increases). Power Generation decreased (\$136,192) or -2.15%. Non-Department & Transfer expenses increased by \$18,363,949 from FY 2021 and is attributed to the repayment of Series 2021, Short-term Note for Winter Storm Uri. Non-Department transfers include debt service transfers for repayment of Series 2019A, 2019B, Series 2021, and Series 2021 CIP. This category of expenses includes the General Fund Transfer, defined by City Charter at 5% of adjusted gross revenues, the cost paid to the City for shared services, the Payment In Lieu Of Taxes and the 1% transfer for the Board of Development.



*\*FY 2021 projections and FY 2022 budgeted expenditures include costs associated with Winter Storm Uri. GEUS' bond proceeds will be recorded in Audited Statement of Net Position in the FY 21 Annual Financial Report.*

## Change in Net Position

Total estimated change in Net Position for FY 2021-22 is -\$13,661,226 and is attributable to repayment of the Short-term Note, Series 2021, issued by GEUS in FY 2021 for Winter Storm Uri. Without the repayment of FY 2021 Short-term Note, the estimated change in Net Position would have been approximately \$6,403,357. GEUS' estimated ending net position is \$28,506,060.

## Capital and Other Admin Expense

Total Budgeted Capital Expense is \$10,048,122. This is a 22.69% increase from FY 2020-21. Operating Revenues are planned to fund planned capital in future years with the exception of large projects such as structures and improvements, transmission and distribution lines, substations, and production equipment, which will be funded by debt. The Electric Fund's Capital Expense includes year two of the TR-A substation upgrade; transmission pole and line replacement; continued implementation of a digital metering system; phase three of the Backup Control Center. The Cable & Internet Fund's Capital Expense includes extensions and replacements, fiber mapping, dark blue and red ring fiber replacements, headend equipment, and a CASA Cable Modem Termination System (CMTS).

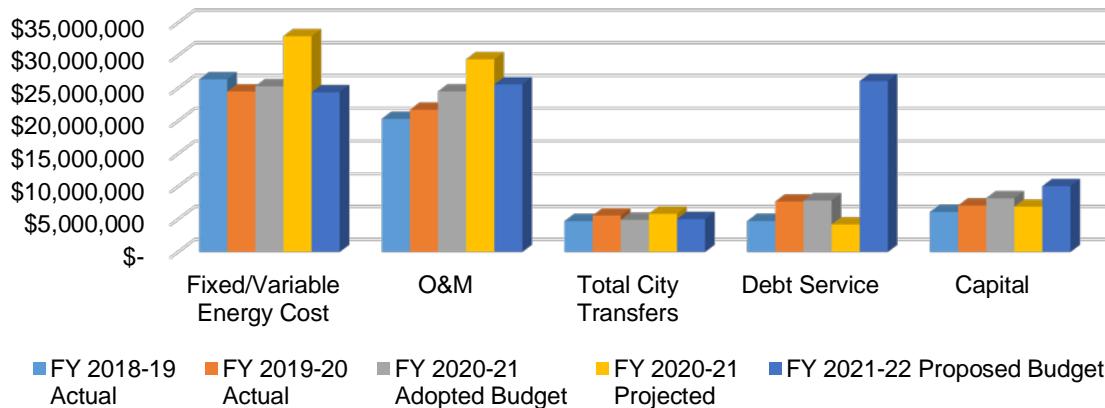
Other Admin Expenses include Insurance, Amortization, and other non-departmental costs.

## Summary

A bar chart reflecting variances in five main categories of expenses follows. Fixed and variable energy costs spiked February 2021 due to Winter Storm Uri. GEUS issued short term debt callable January 2022 as a means of mitigating rate increases following Uri. An increase is budgeted in Debt Service to cover principal and interest payments for Series 2021 and post storm aftermath. GEUS plans to debt fund capital beginning FY 2021. Increases in debt service also reflect preliminary estimates for the Series 2021 Capital Improvement Plan debt issuance. O&M costs are expected to increase due to personnel and operational expense increases.

Fixed and variable energy, as well as debt service were significantly impacted by Winter Storm Uri. Short term funding for Uri is payable in FY 2022. The GEUS Statement of Revenues and Expenses for All Funds is part of the FY 2021-22 Proposed Budget.

## Main Expense Categories



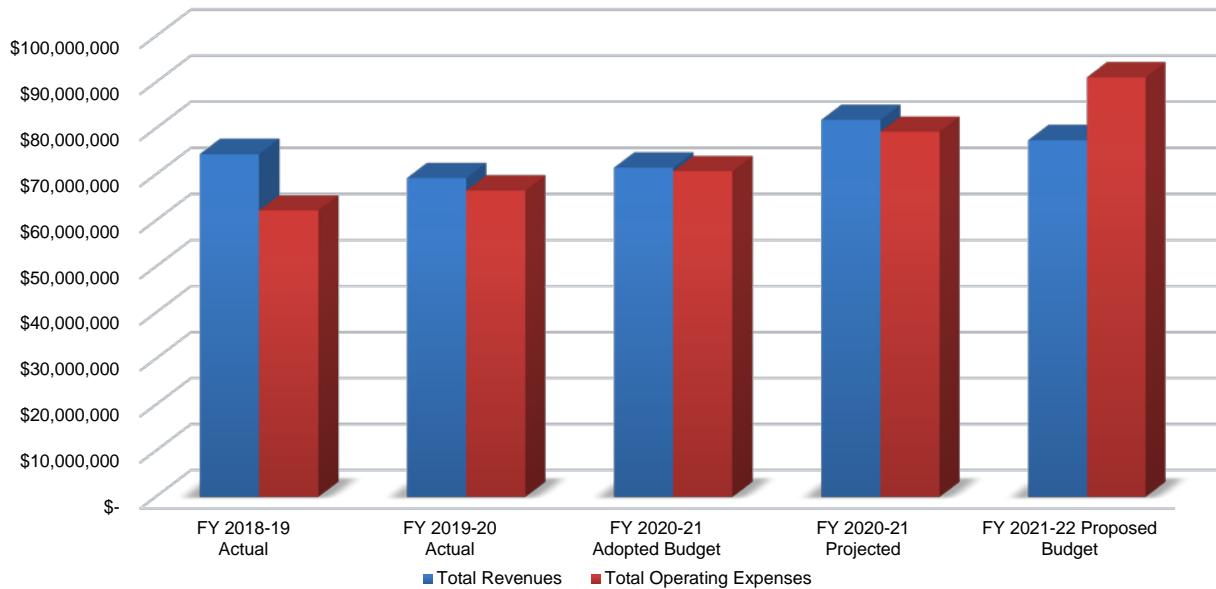
*\*FY 2021 projections and FY 2022 budgeted expenditures include costs associated with Winter Storm Uri. GEUS' bond proceeds will be recorded in Audited Statement of Net Position in the FY 21 Annual Financial Report.*



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

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 24,671,427	\$ 36,916,265	\$ 39,635,420	\$ 39,635,420	\$ 42,167,287	
Revenues						
Electric Revenues	\$ 68,377,070	\$ 62,947,350	\$ 65,119,271	\$ 75,406,472	\$ 70,678,455	8.54%
C/I Revenues	6,089,034	6,311,301	6,394,735	6,441,436	6,791,179	6.20%
Total Revenues	\$ 74,466,104	\$ 69,258,651	\$ 71,514,006	\$ 81,847,908	\$ 77,469,634	8.33%
Operating Expenses						
Elec Departmental O&M	\$ 41,339,738	\$ 40,245,137	\$ 43,645,723	\$ 56,532,396	\$ 43,682,061	0.08%
C/I Departmental O&M	5,179,309	5,170,939	5,087,384	5,156,314	5,157,061	1.37%
Other Admin Expenses	(132,911)	468,542	728,500	337,549	725,900	-0.36%
Insurance	285,436	320,469	339,853	335,581	402,817	18.53%
City Services	625,495	709,267	795,455	566,238	877,050	10.26%
City Transfers	3,406,073	3,960,741	3,359,039	4,453,683	3,474,467	3.44%
Board Of Development	683,535	888,356	742,967	813,916	671,615	-9.60%
Capital -Electric Fund	5,505,762	6,811,188	7,825,085	6,466,117	9,363,132	19.66%
Capital - Cable & Internet	603,399	265,436	364,765	449,873	685,000	87.79%
Debt Service Expenses	6,775	400	9,700	3,500	11,100	14.43%
Debt Service Principal Payments	2,260,000	5,435,000	5,570,000	2,045,000	23,833,605	327.89%
Debt Service Interest Expenses	2,458,655	2,264,020	2,276,375	2,155,875	2,247,053	-1.29%
Total Operating Expenses	\$ 62,221,266	\$ 66,539,495	\$ 70,744,846	\$ 79,316,042	\$ 91,130,860	28.82%
Change in Net Position	\$ 12,244,838	\$ 2,719,156	\$ 769,160	\$ 2,531,866	\$ (13,661,226)	
Ending Net Position	<u>\$ 36,916,265</u>	<u>\$ 39,635,420</u>	<u>\$ 40,404,580</u>	<u>\$ 42,167,287</u>	<u>\$ 28,506,060</u>	

**Greenville Electric Utility System**

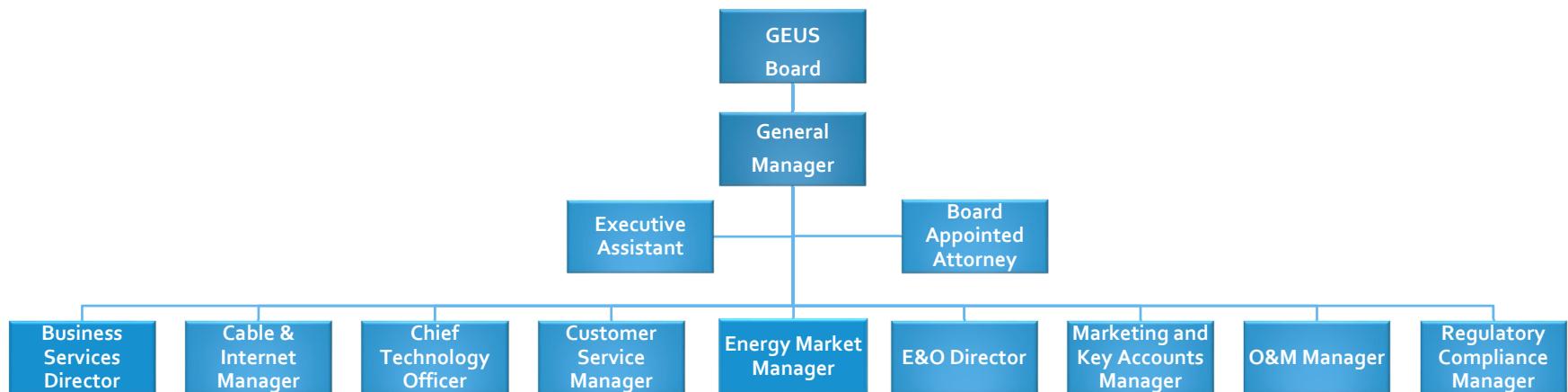


**NOTES:**

1. FY 2021 includes Winter Storm Uri financial bonds and expenses.
2. FY 2022 includes repayment for Series 2021 short term financing repayment for Winter Storm Uri.
3. Changes over 10% are detailed in department budgets.

## Recommended FY 2022 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 Business Services Director, Cable & Internet Manager, Customer Service Manager, Energy Market Manager, Engineering and Operations Director, Marketing and Key Accounts Manager, Chief Technology Officer, O&M Manager, Regulatory Compliance Manager and Executive Assistant. In addition, GEUS' contracted services from the City include accounting, fleet, property and liability insurance, information technology (i.e. investments, check issuing, etc.) which is overseen by the Finance and Administrative Services Director and Human Resource Services overseen by the Human Resources Director. The Board appointed Attorney also reports to the General Manager.





**Greenville Electric Utility System  
Personnel Summary**

	Actual FY 2019-2020	Adopted Budget FY 2020-2021	Adopted Budget FY 2021-2022	Change from FY 2020-2021
<b>Electric Fund Full-Time Personnel (910)</b>				
Administration	4	4	4	-
Finance	7	8	8	-
Information Technology	4	3	4	1
Cashiering	4	3	3	-
Billing	11	11	4	(7)
Customer Service	15	15	16	1
Engineering & Operations	33	33	37	4
System Operations	6	6	6	-
Energy Management	2	2	2	-
Power Generation	19	19	20	1
<b>Electric Fund (910) Total</b>	<b>105</b>	<b>104</b>	<b>104</b>	<b>-</b>
<b>Cable &amp; Internet Fund Full-Time Personnel (950)</b>				
Marketing and Key Accounts	4	4	4	-
Cable & Internet	10	10	10	-
<b>Cable &amp; Internet Fund (950) Total</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>-</b>
<b>Total Full-Time Personnel</b>	<b>119</b>	<b>118</b>	<b>118</b>	<b>-</b>
<b>Electric Fund Part-Time Personnel (910)</b>				
Cashiering	-	2	2	-
Customer Service	2	2	2	-
Engineering & Operations	3	2	2	-
Energy Management (Temp)	-	-	-	-
<b>Electric Fund (910) Total</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>-</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>7</b>	<b>7</b>	<b>-</b>

**Notes:**

1. IT reflects the addition of 1 new full-time Chief Technology Officer.
2. Billing reflects the transition of 5 metering positions to Engineering & Operations, and the reallocation of 2 vacant positions to Power Generation and Customer Service.
3. Engineering and Operations reflects the addition of meter readers from Billing, and the reallocation of 1 vacant position to IT.

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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. The Electric Fund 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, bond proceeds are recorded in the Statement of Net Position and Capital purchases are reported as expenditures, and depreciation and bad debt expenses are not included in budgeted expenditures.

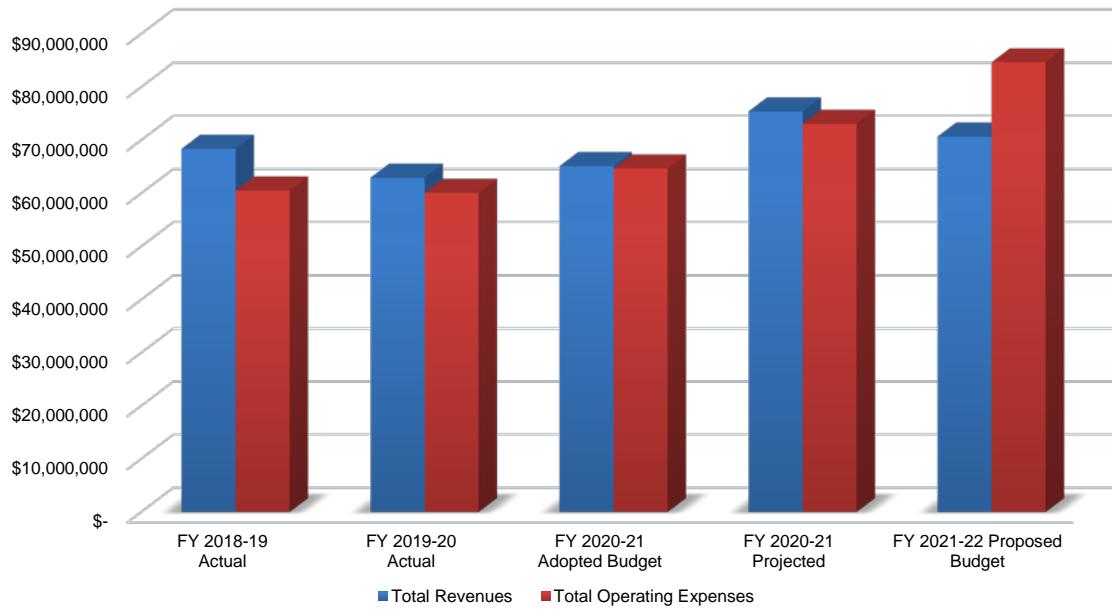
*\*FY 2021 actuals and FY 2022 budget include revenues and expenditures associated with Winter Storm Uri. Bond proceeds from Series 2021 related to short term funding for Winter Storm Uri will be recorded in Audited Statement of Net Position in the FY 21 Annual Financial Report.*



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

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 19,357,851	\$ 27,207,823	\$ 30,053,391	\$ 30,053,391	\$ 32,365,521	
Revenues						
Charge for Services & Fees	\$ 52,196,435	\$ 50,021,570	\$ 57,314,865	\$ 57,617,908	\$ 57,559,413	0.43%
Other Sales & Income	15,331,542	12,029,058	6,973,495	16,959,488	11,949,966	71.36%
Transfers-In						
Transfer From City Funds	691,991	726,588	668,683	668,683	1,015,475	51.86%
Transfer From Cable & Internet Fund	152,259	170,134	160,528	160,528	151,901	-5.37%
Total Revenues	<u>\$ 68,372,227</u>	<u>\$ 62,947,350</u>	<u>\$ 65,117,571</u>	<u>\$ 75,406,607</u>	<u>\$ 70,676,755</u>	<u>8.54%</u>
Operating Expenses						
Transmission Cost Of Service (TCOS)	3,086,318	3,625,156	3,702,419	3,920,060	3,893,540	5.16%
Engineering and Operations	39,762,419	38,904,645	43,180,945	49,661,922	43,169,592	-0.03%
Information Technology	422,084	780,567	555,995	493,627	2,013,179	262.09%
Customer Service	2,370,014	2,465,157	2,752,164	2,376,345	2,511,536	-8.74%
Administration	819,168	852,870	831,946	873,187	976,307	17.35%
Finance	570,533	621,488	676,556	677,299	741,635	9.62%
Non-Department (Excludes Depreciation)	667,780	191,778	959,811	422,268	999,631	4.15%
Transfers	12,823,939	12,660,121	12,032,416	14,669,769	30,356,545	152.29%
Total Operating Expenses	<u>\$ 60,522,256</u>	<u>\$ 60,101,782</u>	<u>\$ 64,692,252</u>	<u>\$ 73,094,477</u>	<u>\$ 84,661,965</u>	<u>30.87%</u>
Change in Net Position	<u>\$ 7,849,972</u>	<u>\$ 2,845,568</u>	<u>\$ 425,319</u>	<u>\$ 2,312,130</u>	<u>\$ (13,985,210)</u>	
Ending Net Position	<u><u>\$ 27,207,823</u></u>	<u><u>\$ 30,053,391</u></u>	<u><u>\$ 30,478,710</u></u>	<u><u>\$ 32,365,521</u></u>	<u><u>\$ 18,380,311</u></u>	

**Electric Utility Fund (910)**

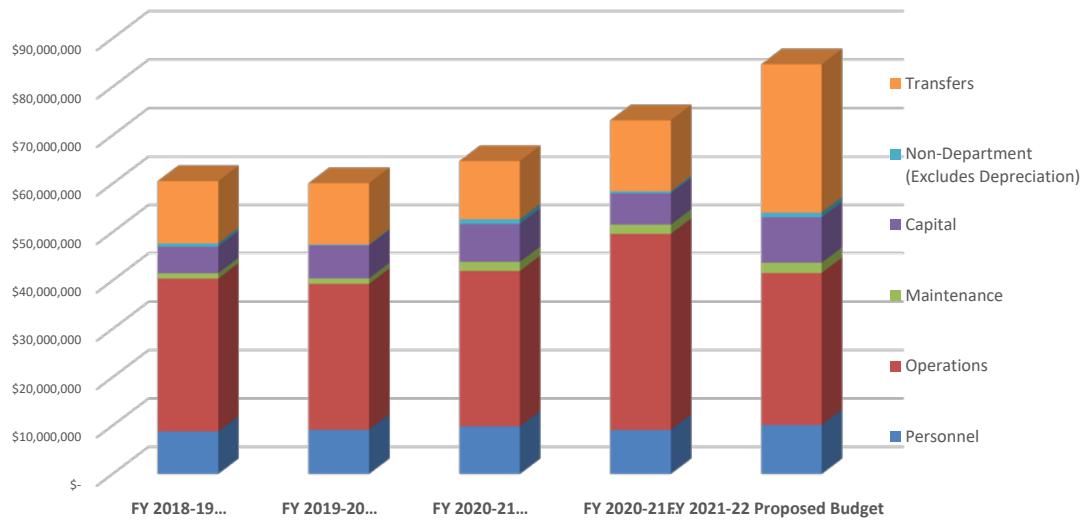


\*FY 2021 actuals and FY 2022 budget include revenues and expenditures associated with Winter Storm Uri. Bond proceeds from Series 2021 related to short term funding for Winter Storm Uri is recorded in the Statement of Net Position.

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

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 19,357,851	\$ 27,207,823	\$ 30,053,391	\$ 30,053,391	\$ 32,365,521	
Revenues						
Charge for Services & Fees	\$ 52,196,435	\$ 50,021,570	\$ 57,314,865	\$ 57,617,908	\$ 57,559,413	0.43%
Other Sales & Income	15,331,542	12,029,058	6,973,495	16,959,488	11,949,966	71.36%
Transfers-In						
Transfer From City Funds	691,991	726,588	668,683	668,683	1,015,475	51.86%
Transfer From Cable & Internet Fund	152,259	170,134	160,528	160,528	151,901	-5.37%
Total Revenues	\$ 68,372,227	\$ 62,947,350	\$ 65,117,571	\$ 75,406,607	\$ 70,676,755	8.54%
Operating Expenses						
Personnel	\$ 8,769,375	\$ 9,145,637	\$ 9,843,766	\$ 9,120,192	\$ 10,153,252	3.14%
Operations	31,638,213	30,163,196	32,114,847	\$ 40,521,637	31,407,777	-2.20%
Maintenance	1,117,186	1,129,862	1,916,327	\$ 1,894,494	2,121,042	10.68%
Capital - Nonpersonnel	5,020,835	6,617,441	7,665,583	\$ 6,210,990	9,168,622	19.61%
Capital - Personnel (not in Personnel Cost)	484,927	193,747	159,502	\$ 255,127	194,500	21.94%
Non-Department (Excludes Depreciation)	667,780	191,778	959,811	\$ 422,268	999,631	4.15%
Transfers	12,823,939	12,660,121	12,032,416	\$ 14,669,769	30,617,141	154.46%
Total Operating Expenses	\$ 60,522,255	\$ 60,101,782	\$ 64,692,252	\$ 73,094,477	\$ 84,661,965	30.87%
Change in Net Position	\$ 7,849,972	\$ 2,845,568	\$ 425,319	\$ 2,312,130	\$ (13,985,210)	
Ending Net Position	\$ 27,207,823	\$ 30,053,391	\$ 30,478,710	\$ 32,365,521	\$ 18,380,311	

**Expense By Class**



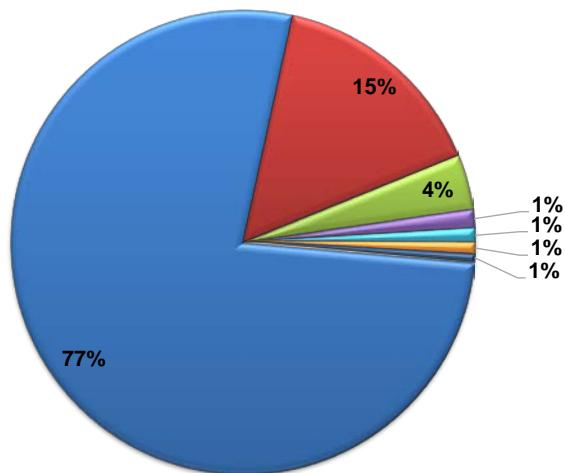
\*FY 2021 actuals and FY 2022 budget include revenues and expenditures associated with Winter Storm Uri. Bond proceeds from Series 2021 related to short term funding for Winter Storm Uri is recorded in the Statement of Net Position.



## Electric Utility Fund (910)

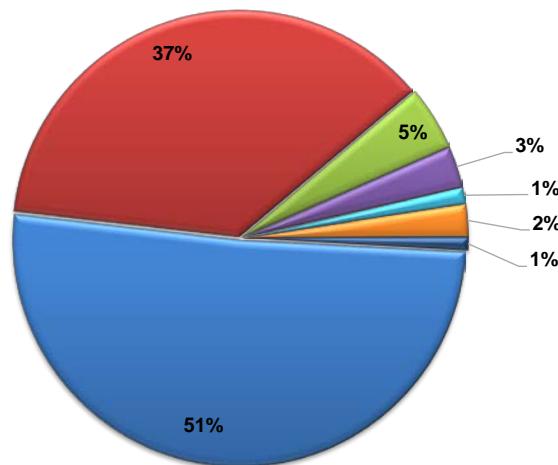
### Budgeted Revenues

- Charge for Services
- Off-System Sales
- Transfer To City (5%)
- Transfers
- Transmission Cost Of Service (TCOS)
- Transfer To GBOD (1%)
- Miscellaneous Income



### Budgeted Disbursements

- Engineering and Operations
- Non-Department & Transfers
- Transmission Cost Of Service (TCOS)
- Customer Service
- Administration
- Information Technology
- Finance

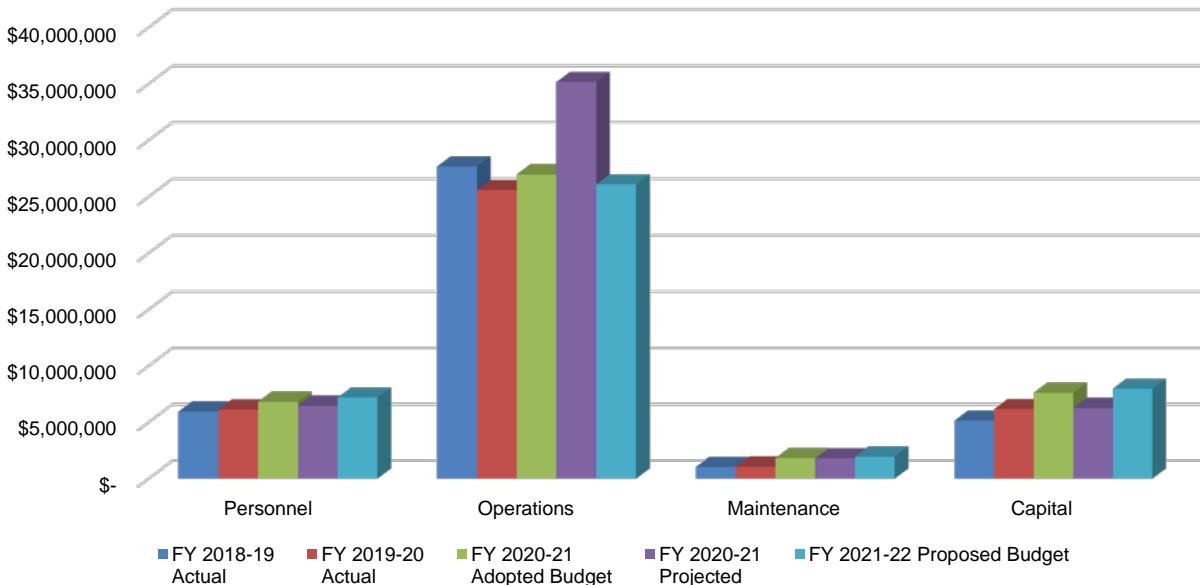


\*FY 2021 actuals and FY 2022 budget include revenues and expenditures associated with Winter Storm Uri. Bond proceeds from Series 2021 related to short term

EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 5,946,438	\$ 6,119,261	\$ 6,808,851	\$ 6,464,219	\$ 7,181,005	5.5%
Operations	27,666,481	25,575,146	26,957,866	35,148,061	26,085,494	-3.2%
Maintenance	1,024,048	1,050,454	1,805,277	1,785,940	1,940,404	7.5%
Capital	5,125,452	6,159,785	7,608,951	6,263,702	7,962,689	4.6%
Total	\$ 39,762,419	\$ 38,904,646	\$ 43,180,945	\$ 49,661,922	\$ 43,169,592	0.0%

**Engineering/Generation/Power**



\*FY 2021 actuals and FY 2022 budget include expenditures associated with Winter Storm Uri. Bond proceeds from Series 2021 related to short term funding for Winter Storm Uri will be recorded in Audited Statement of Net Position in the FY 21 Annual Financial Report.

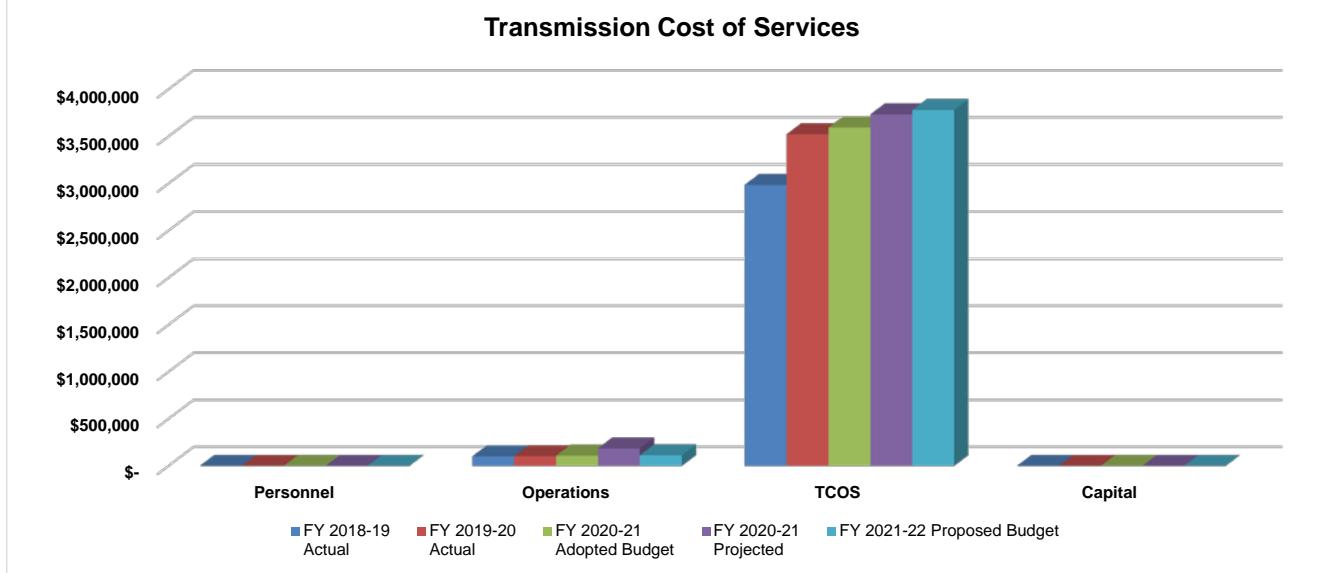
**NOTES:**

1. Personnel includes additional overtime for T&D crews, increased healthcare costs, and personnel step increases.
2. Lease of dark fiber from GEUS Cable and Internet increased in Operations.
3. Maintenance increases are primarily due to additional overhead tree trimming.
4. Capital includes Terrell Road substation, transmission pole and line replacements, and digital metering.
5. This department includes Engineering, Substations, Transmission and Distribution, Metering, and Street Lighting.\*System Operations is shown separately.

## EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operations	101,112	103,227	108,800	186,828	113,370	4.2%
TCOS	2,985,206	3,521,929	3,593,619	3,733,232	3,780,170	5.2%
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 3,086,318</b>	<b>\$ 3,625,156</b>	<b>\$ 3,702,419</b>	<b>\$ 3,920,060</b>	<b>\$ 3,893,540</b>	<b>5.2%</b>

## Transmission Cost of Services



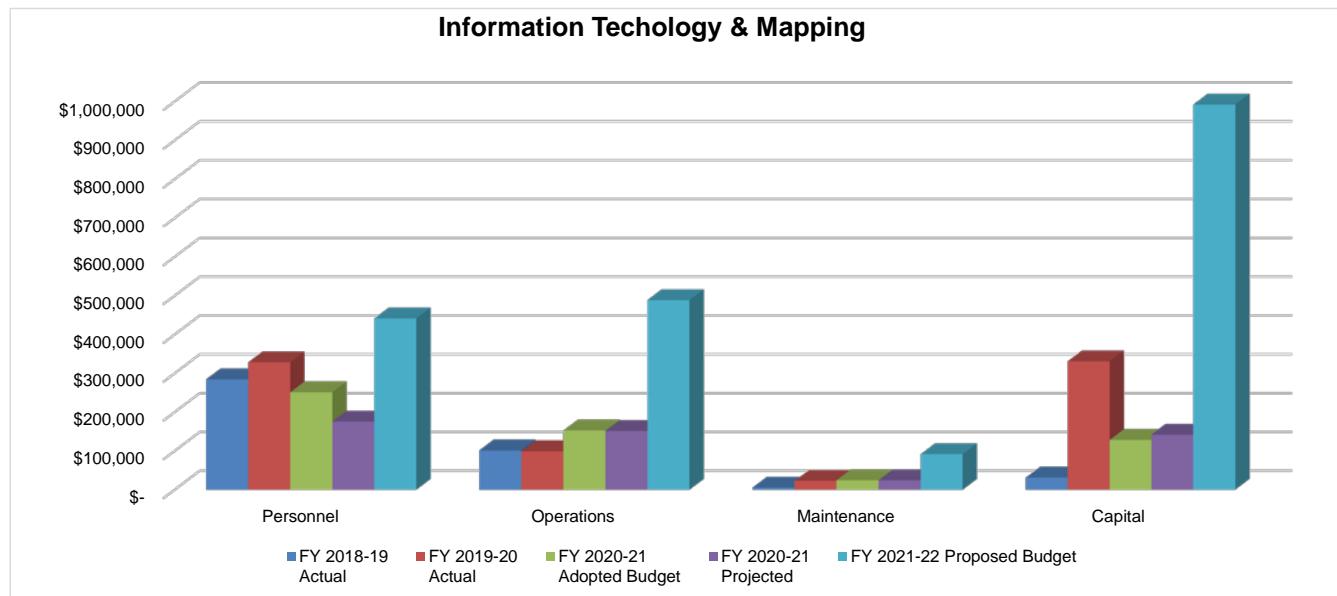
## NOTES:

1. This department accounts for ERCOT transmission costs, filing costs and consultants related to transmissions revenues, and electric communication equipment and services through ERCOT.
2. TMPA's Global Settlement Agreement required TMPA to transfer TCOS expenses to Member Cities as of September 1, 2018. As a result, the Member Cities were assigned their portion of TMPA's TCOS payments upon ERCOT's issuance of the 2019 Matrix.
3. GEUS filed TCOS rate case in FY 2021. Interim Rates were approved, increasing GEUS rates by 3% on 7/1/21.

**EXPENDITURE SUMMARY**

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 284,457	\$ 328,184	\$ 251,006	\$ 175,722	\$ 441,139	75.7%
Operations	101,402	99,100	152,489	151,405	488,717	220.5%
Maintenance	5,213	22,377	24,500	24,500	91,400	273.1%
Capital	31,012	330,906	128,000	142,000	991,923	674.9%
Total	\$ 422,084	\$ 780,567	\$ 555,995	\$ 493,627	\$ 2,013,179	262.1%

**Information Technology & Mapping**



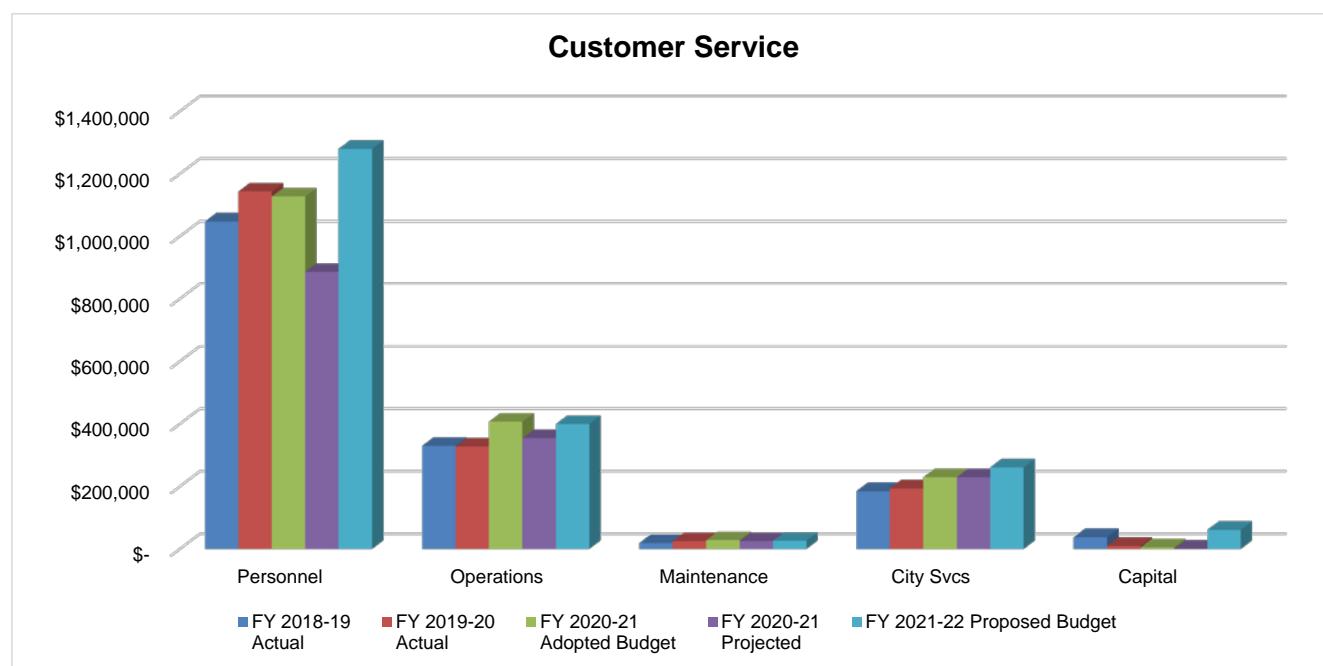
**NOTES:**

- Increases in Personnel reflect the reallocation of 1 staff position from Engineering for an administrative Chief Technology Officer.
- Increases to Operations and Maintenance are related to a planned GIS audit, new outage management technology, and Milsoft increases.
- Increases in Capital include \$872K for the Backup Control Center, \$40K for SCADA Hardware, and \$25K for servers, switches, and networking.

#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 1,047,192	\$ 1,143,049	\$ 1,127,052	\$ 885,894	\$ 1,279,677	13.5%
Operations	329,563	327,360	406,697	353,869	399,070	-1.9%
Maintenance	18,819	25,002	27,800	25,304	25,988	-6.5%
City Svcs	185,036	193,558	229,217	229,217	260,596	13.7%
Capital	37,795	9,710	5,000	-	61,000	1120.0%
Total	<u>\$ 1,618,405</u>	<u>\$ 1,698,679</u>	<u>\$ 1,795,766</u>	<u>\$ 1,494,284</u>	<u>\$ 2,026,331</u>	<u>12.8%</u>

#### Customer Service



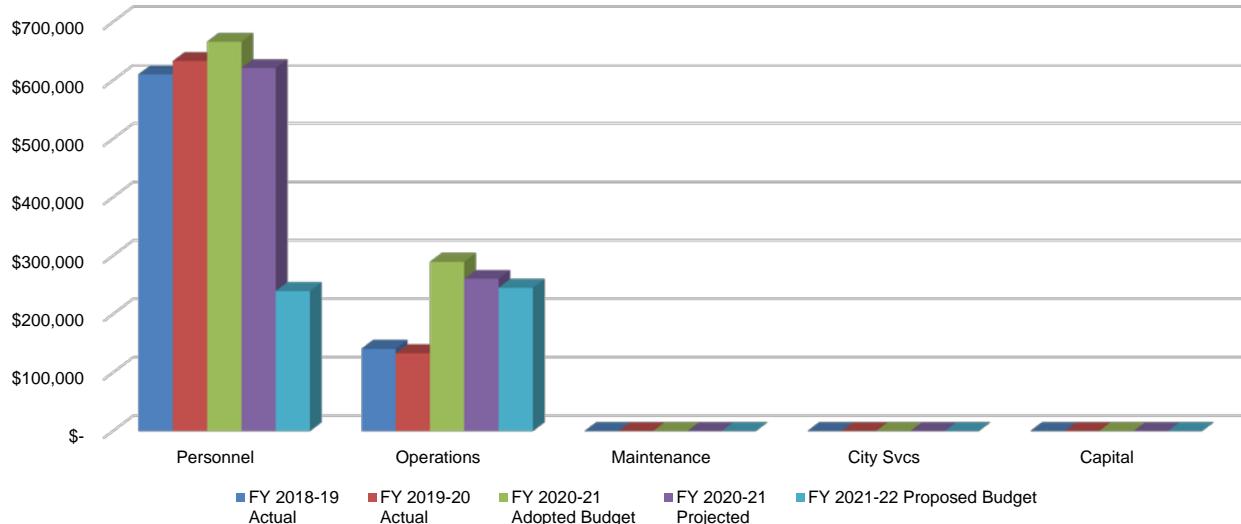
#### NOTES:

- Increases in Personnel include 1 staff promotion, the reallocation of the Customer Service Supervisor's salary to Customer Service, and the reallocation of funding for an additional Customer Service Representative.
- Capital includes \$5K for signage at the Customer Service Building and \$50K for misc. projects including roof repairs/replacement, landscaping improvements, and lobby furniture.
- Decreases in Maintenance reflect cost savings efficiencies.
- Customer Service, Billing, and Metering allocations from prior year increased City Services.

#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 610,673	\$ 633,319	\$ 666,495	\$ 621,323	\$ 239,793	-64.0%
Operations	140,935	133,159	289,903	260,738	245,412	-15.3%
Maintenance	-	-	-	-	-	N/A
City Svcs	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
Total	<u>\$ 751,608</u>	<u>\$ 766,478</u>	<u>\$ 956,398</u>	<u>\$ 882,061</u>	<u>\$ 485,205</u>	<u>-49.3%</u>

#### Billing & Metering



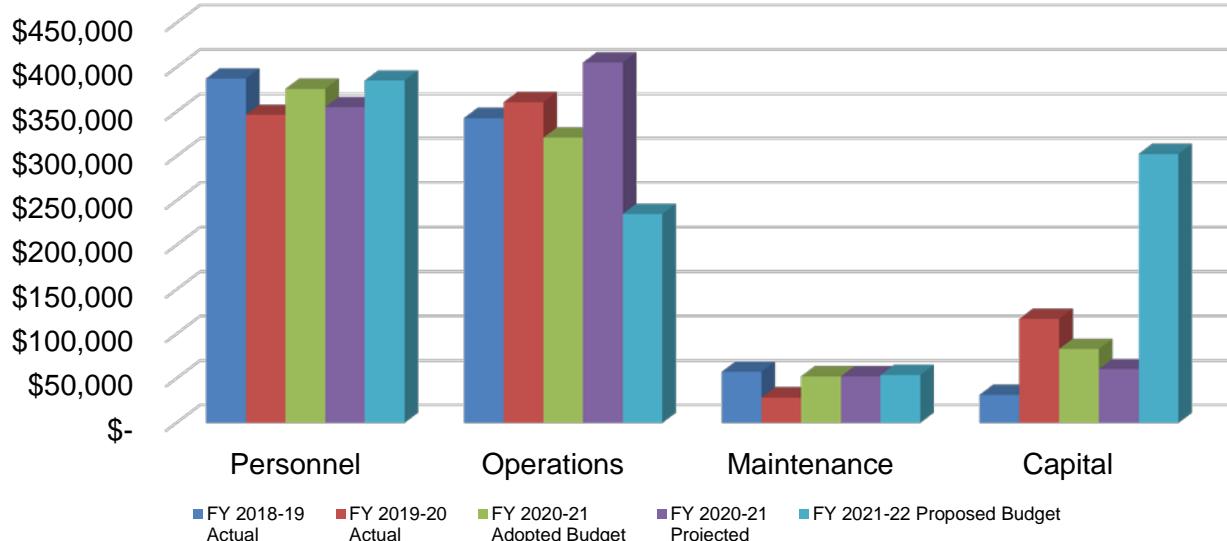
#### NOTES:

1. Decreases in Personnel result from a departmental reorganization, including salary savings from 2 positions that moved to other departments, as well as the transition of Metering staff to Engineering.
2. Decreases in operations reflect the reallocation of metering operations to Engineering.

**EXPENDITURE SUMMARY**

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 387,274	\$ 346,517	\$ 375,673	\$ 355,133	\$ 385,068	2.5%
Operations	342,925	360,759	320,889	405,389	234,989	-26.8%
Maintenance	57,436	28,554	52,250	52,250	53,750	2.9%
Capital	31,532	117,041	83,134	60,415	302,500	263.9%
Total	\$ 819,167	\$ 852,871	\$ 831,946	\$ 873,187	\$ 976,307	17.4%

**Administration & Board**

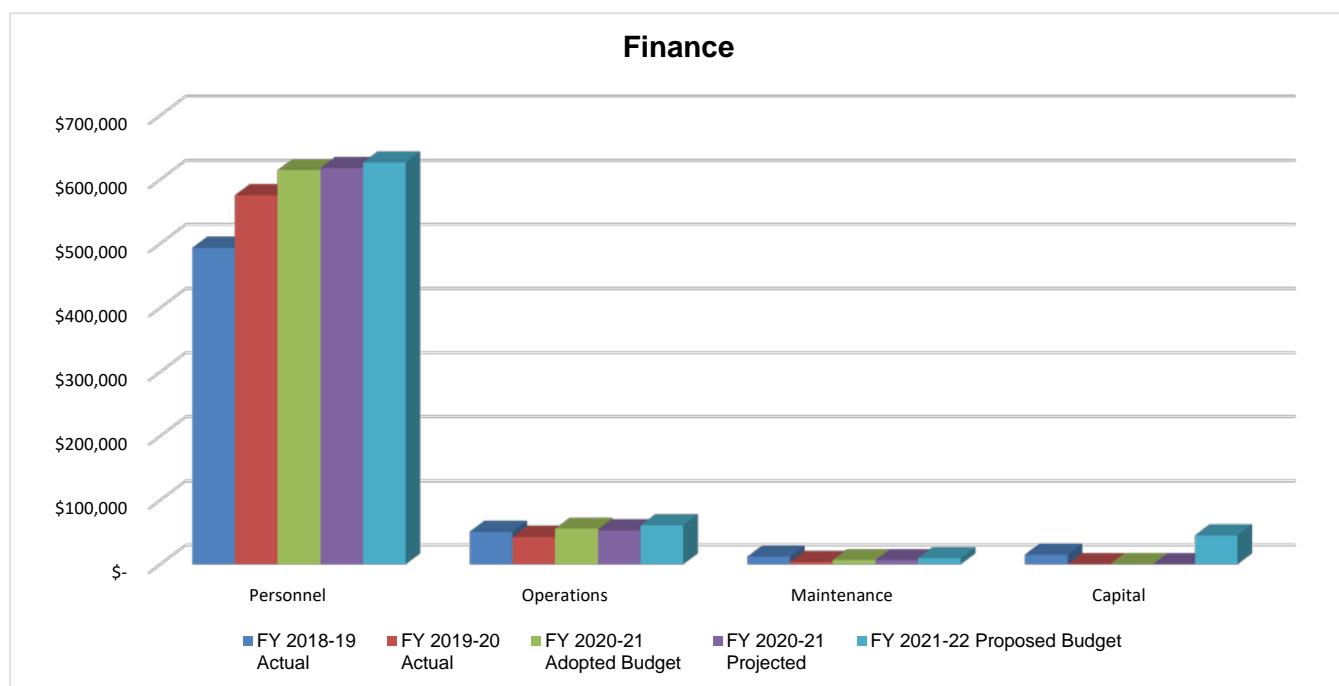


**NOTES:**

1. Operations includes funding for professional and legislative services, in addition to employee relations.
2. Capital increases include \$53K for misc. projects (HVAC, Operations Center Renovations, and Grounds), as well as \$250K in contingency funds.

#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 493,340	\$ 575,496	\$ 614,689	\$ 617,901	\$ 626,570	1.9%
Operations	50,563	42,516	55,367	52,898	60,565	9.4%
Maintenance	11,670	3,476	6,500	6,500	9,500	46.2%
Capital	14,960	-	-	-	45,000	N/A
Total	\$ 570,533	\$ 621,488	\$ 676,556	\$ 677,299	\$ 741,635	9.6%

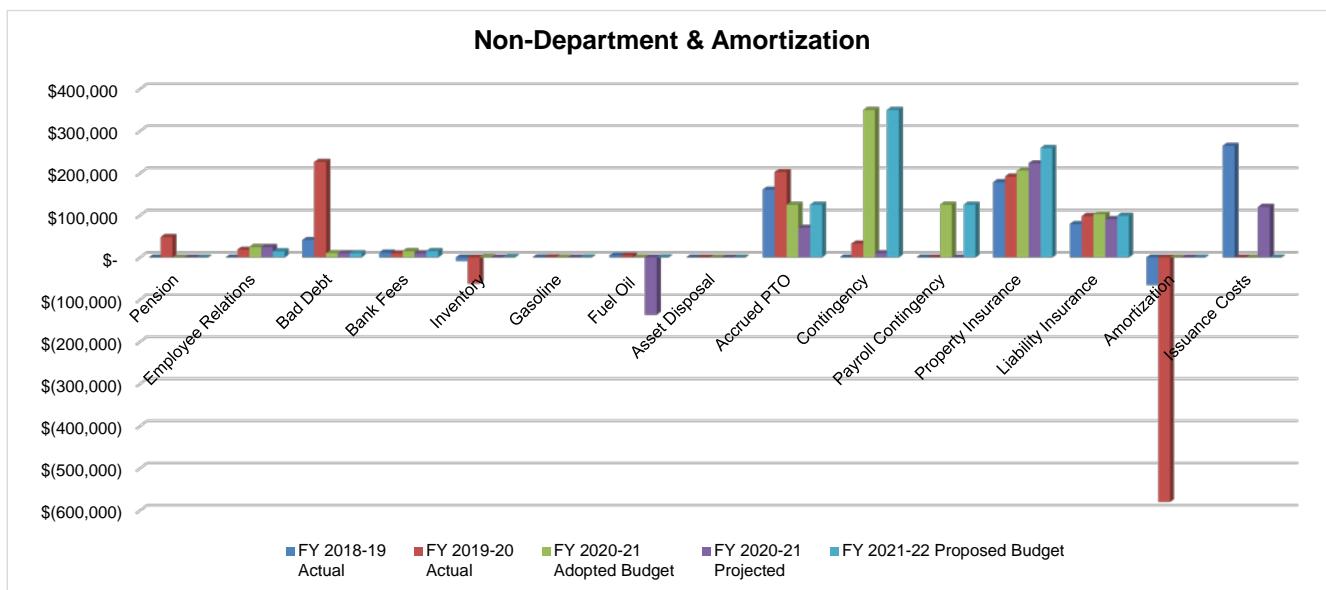


**NOTES:**

1. Capital includes funding for a forklift for the Warehouse in FY 2022.
2. Maintenance increases are related to sand blasting and painting fuel pumps.

Non-Department & Amortization

EXPENDITURE SUMMARY						
	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Pension	\$ -	\$ 48,439	\$ -	\$ -	\$ -	N/A
Employee Relations	-	18,429	24,500	24,500	14,500	-40.8%
Bad Debt	41,299	226,466	10,000	10,000	10,000	0.0%
Bank Fees	11,377	9,322	15,000	9,500	15,000	0.0%
Inventory	(8,948)	(62,450)	1,000	(100)	1,000	0.0%
Gasoline	544	679	500	200	500	0.0%
Fuel Oil	4,799	4,873	500	(136,078)	500	0.0%
Asset Disposal	-	-	-	-	-	N/A
Accrued PTO	161,168	203,084	125,000	70,263	125,000	0.0%
Contingency	-	32,839	350,000	10,000	350,000	0.0%
Payroll Contingency	-	-	125,000	-	125,000	0.0%
Property Insurance	178,571	192,041	206,059	223,168	259,378	25.9%
Liability Insurance	79,347	97,924	102,252	90,815	98,753	-3.4%
Amortization	(65,388)	(579,868)	-	-	-	N/A
Issuance Costs	265,011	-	-	120,000	-	N/A
Total	\$ 667,780	\$ 191,778	\$ 959,811	\$ 422,268	\$ 999,631	4.1%

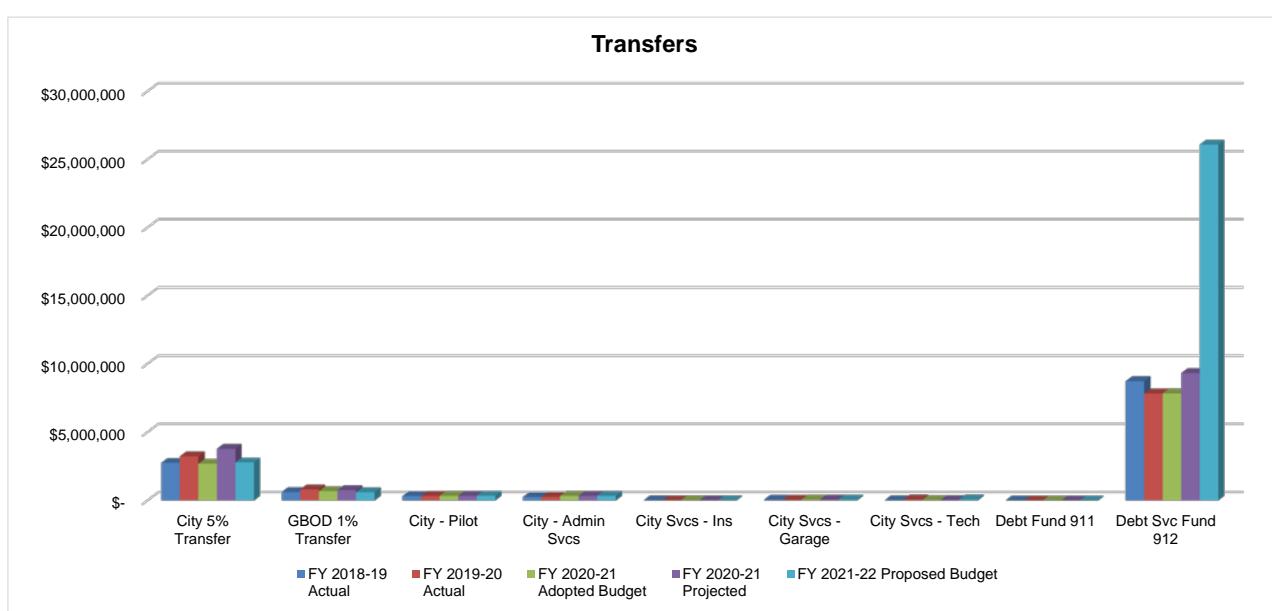


**NOTES:**

1. Non-Department expenses are for costs that cover the entire Electric Fund (910) but are not specifically attributed to any one department.
2. Employee Relations is budgeted at the departmental level in FY 2022. The decrease reflects the reallocation of funding to other departments.
3. Property Insurance is budgeted with an increase in FY 2022 to accommodate market increases. The FY 2022 policy includes new Flood and Earthquake coverage at \$25K, as well as a budgeted increase for GEUS' Cyber Security Policy Renewal.
4. Liability Insurance reflects new premiums for FY 2022.

EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
City 5% Transfer	\$ 2,757,060	\$ 3,230,010	\$ 2,690,834	\$ 3,782,795	\$ 2,786,922	3.6%
GBOD 1% Transfer	627,387	817,664	686,167	756,559	611,875	-10.8%
City - Pilot	326,809	336,332	344,281	344,281	352,451	2.4%
City - Admin Svcs	261,772	274,025	343,647	343,647	345,000	0.4%
City Svcs - Ins	18,401	15,223	16,307	16,307	16,644	2.1%
City Svcs - Garage	69,686	62,883	71,580	71,580	72,909	1.9%
City Svcs - Tech	25,986	80,509	33,225	33,225	78,986	137.7%
Debt Fund 911	-	-	-	-	-	N/A
Debt Svc Fund 912	8,736,838	7,843,475	7,846,375	9,321,375	26,091,758	232.5%
Total	\$ 12,823,939	\$ 12,660,121	\$ 12,032,416	\$ 14,669,769	\$ 30,356,545	152.3%



**NOTES:**

1. Non-Department Transfers includes 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. GBOD decrease is attributed to the final payment remittance for International Grains.
3. Overall City Transfers for Tech decreased, but more of Tech was allocated to this account in FY 2022.
4. Debt service includes short term repayment for Winter Storm Uri Series 2021 Note, principal and interest on Series 2019A, Series 2021 CIP, and an accelerated repayment for Series 2019B.

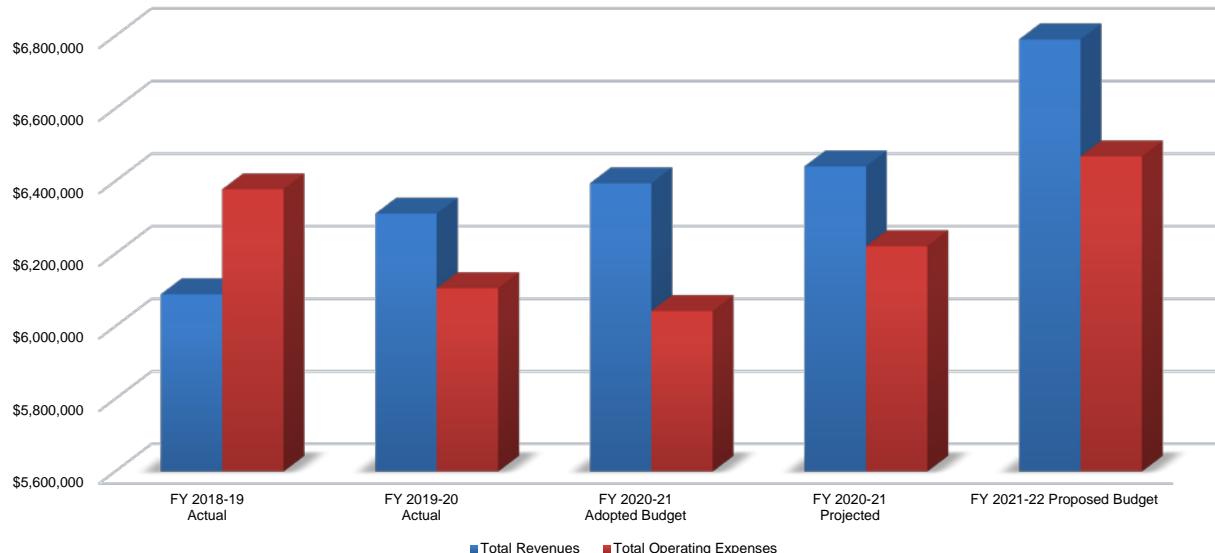


### **Cable & Internet Fund (950)**

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 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 7,878,670	\$ 7,589,505	\$ 7,795,040	\$ 7,795,040	\$ 8,014,911	
Revenues						
Cable Subscription	\$ 2,625,305	\$ 2,655,600	\$ 2,351,916	\$ 2,411,702	\$ 2,474,951	5.23%
Internet Sales	2,511,521	2,770,586	3,056,423	3,086,329	3,247,356	6.25%
Other Retail Sales	195,966	165,606	143,718	149,441	131,711	-8.35%
Transfer To City (5%)	260,456	260,315	254,350	254,350	320,338	25.94%
Transfer To GBOD (1%)	52,090	52,057	51,450	51,540	64,067	24.52%
Miscellaneous Income	164,218	122,902	139,500	90,696	155,378	11.38%
Transfers-In						
Transfer From Electric Fund for Services	279,478	284,235	397,378	397,378	397,378	0.00%
Total Revenues	\$ 6,089,034	\$ 6,311,301	\$ 6,394,735	\$ 6,441,436	\$ 6,791,179	6.20%
Operating Expenses						
Cable Operations	\$ 3,010,601	\$ 2,844,178	\$ 2,666,752	\$ 2,722,431	\$ 2,664,004	-0.10%
Cable Maintenance	340,138	389,938	426,608	454,560	469,128	9.97%
Internet Operations	847,053	891,049	911,210	920,503	950,275	4.29%
Internet Maintenance	287,798	323,822	325,821	344,911	309,129	-5.12%
Advertising	89,413	109,025	290,523	243,983	304,815	4.92%
Customer Service	248,217	195,922	136,299	138,391	119,679	-12.19%
Administration	222,630	276,871	199,643	201,007	207,031	3.70%
Capital	603,399	265,436	364,765	449,873	685,000	87.79%
Non-Department (Excludes Depreciation)	152,525	121,231	108,542	129,935	129,086	18.93%
Transfers	576,425	688,294	612,731	615,971	630,749	2.94%
Total Operating Expenses	\$ 6,378,199	\$ 6,105,766	\$ 6,042,894	\$ 6,221,565	\$ 6,468,896	7.05%
Change in Net Position	\$ (289,165)	\$ 205,535	\$ 351,841	\$ 219,871	\$ 322,283	
Ending Net Position	\$ 7,589,505	\$ 7,795,040	\$ 8,146,881	\$ 8,014,911	\$ 8,337,194	

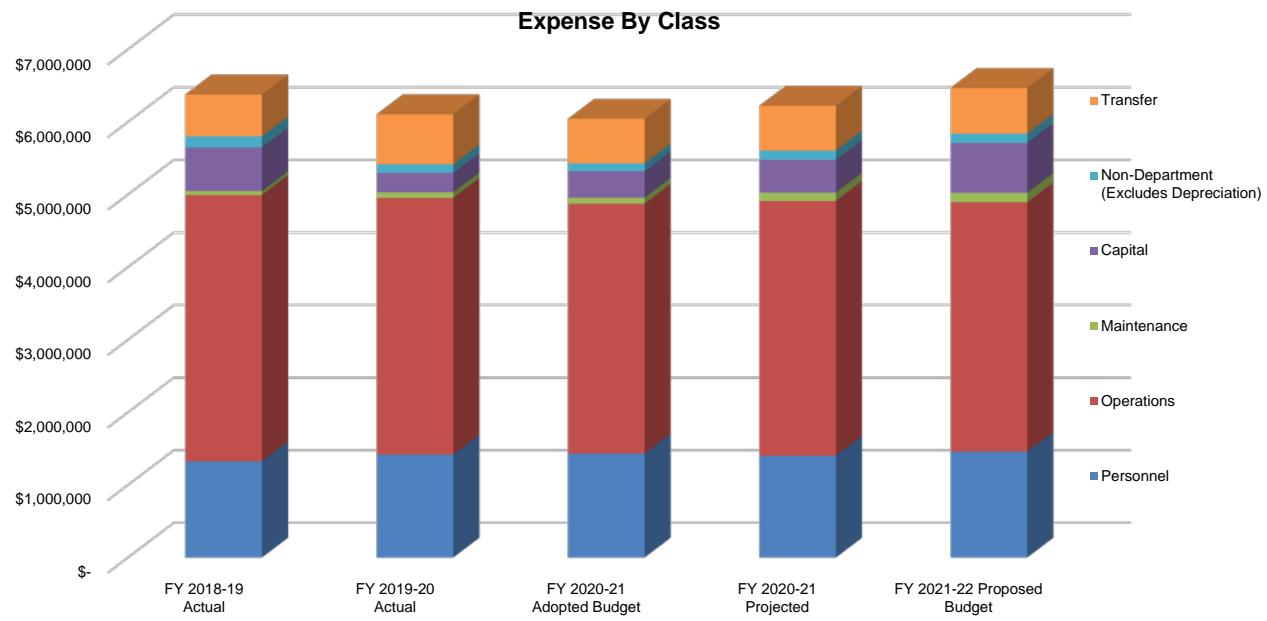
**Cable & Internet Fund (950)**

**NOTES:**

- Transfers to City and GBOD include budgeted increases attributed to Cable and Internet Rate adjustments.
- Operating increases are primarily attributed to maintenance and capital projects.
- Capital includes Fiber Mapping \$25K, a CASA Cable Modem Termination System (CMTS) \$220K, Dark Blue Ring Fiber Replacements \$20K, Red Ring Fiber Replacements \$20K, Extensions & Replacements \$100K, Headend Equipment \$120K, Drop Materials \$40K, and Contract Labor \$80K.
- Non-Department includes market increases for Property Insurance and budgeted increases for Bank Fees.



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

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 7,275,270	\$ 6,986,105	\$ 7,795,040	\$ 7,795,040	\$ 8,014,911	
Revenues						
Cable Subscription	\$ 2,625,305	\$ 2,655,600	\$ 2,351,916	\$ 2,411,702	\$ 2,474,951	5.23%
Internet Sales	2,511,521	2,770,586	3,056,423	3,086,329	3,247,356	6.25%
Other Retail Sales	195,966	165,606	143,718	149,441	131,711	-8.35%
Transfer To City (5%)	260,456	260,315	254,350	254,350	320,338	25.94%
Transfer To GBOD (1%)	52,090	52,057	51,450	51,540	64,067	24.52%
Miscellaneous Income	164,218	122,902	139,500	90,696	155,378	11.38%
Transfers-In						N/A
Transfer From Electric Fund for Services	279,478	284,235	397,378	397,378	397,378	0.00%
Total Revenues	\$ 6,089,034	\$ 6,311,301	\$ 6,394,735	\$ 6,441,436	\$ 6,791,179	6.20%
Operating Expenses						
Personnel	\$ 1,325,978	\$ 1,417,527	\$ 1,432,949	\$ 1,402,186	\$ 1,457,242	1.70%
Operations	3,665,733	3,536,973	3,440,457	3,509,671	3,435,119	-0.16%
Maintenance	54,139	76,305	83,450	113,929	131,700	57.82%
Capital - Nonpersonnel	558,178	227,928	310,000	413,298	650,000	109.68%
Capital - Personnel (not in Personnel Cost)	45,221	37,508	54,765	36,575	35,000	-36.09%
Non-Department (Excludes Depreciation)	152,525	121,231	108,542	129,935	129,086	18.93%
Transfer	576,425	688,294	612,731	615,971	630,749	2.94%
Total Operating Expenses	\$ 6,378,199	\$ 6,105,766	\$ 6,042,894	\$ 6,221,565	\$ 6,468,896	7.05%
Change in Net Position	\$ (289,165)	\$ 205,535	\$ 351,841	\$ 219,871	\$ 322,283	
Ending Net Position	\$ 6,986,105	\$ 7,795,040	\$ 8,146,881	\$ 8,014,911	\$ 8,337,194	



**NOTES:**

1. Total Operating Expense increases are primarily attributed to maintenance and capital projects.
2. Capital includes Fiber Mapping \$25K, a CASA Cable Modem Termination System (CMTS) \$220K, Dark Blue Ring Fiber Replacements \$20K, Red Ring Fiber Replacements \$20K, Extensions & Replacements \$100K, Headend Equipment \$120K, Drop Materials \$40K, and Contract Labor \$80K.

## Cable & Internet Fund (950)



### Budgeted Revenues

■ Cable Subscription

■ Internet Sales

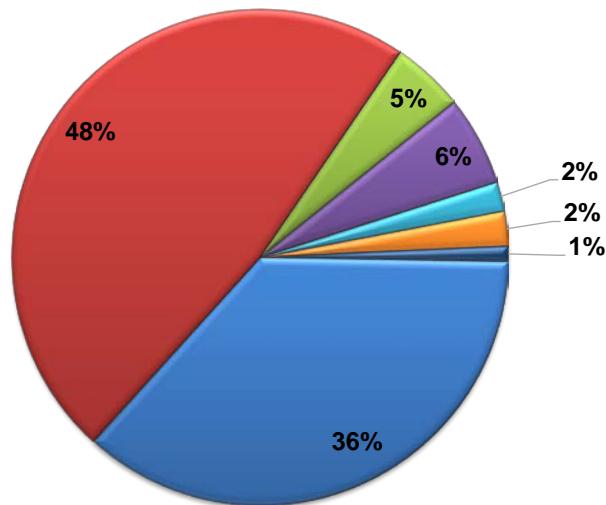
■ Transfer To City (5%)

■ Transfer From Electric Fund for Services

■ Other Retail Sales

■ Miscellaneous Income

■ Transfer To GBOD (1%)



### Budgeted Disbursements

■ Cable Operations

■ Non-Department

■ Internet Operations

■ Transfers

■ Cable Maintenance

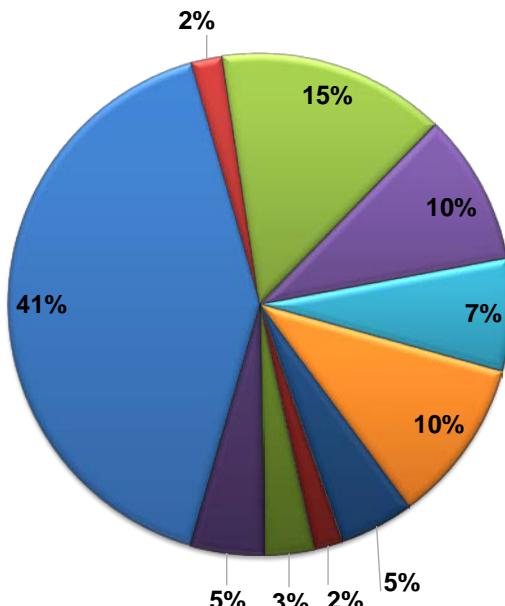
■ Capital

■ Internet Maintenance

■ Customer Service

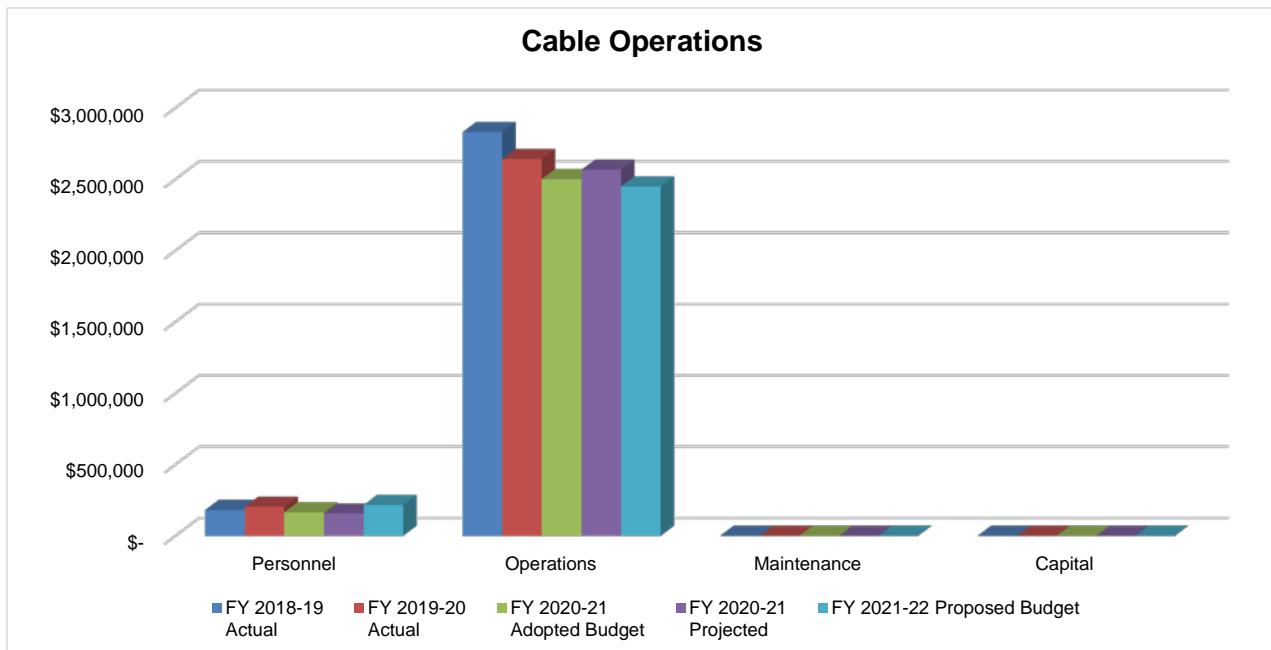
■ Administration

■ Advertising



#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 181,037	\$ 203,647	\$ 165,814	\$ 156,166	\$ 215,685	30.1%
Operations	2,829,564	2,640,531	2,500,938	2,566,265	2,448,319	-2.1%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 3,010,601</b>	<b>\$ 2,844,178</b>	<b>\$ 2,666,752</b>	<b>\$ 2,722,431</b>	<b>\$ 2,664,004</b>	<b>-0.1%</b>



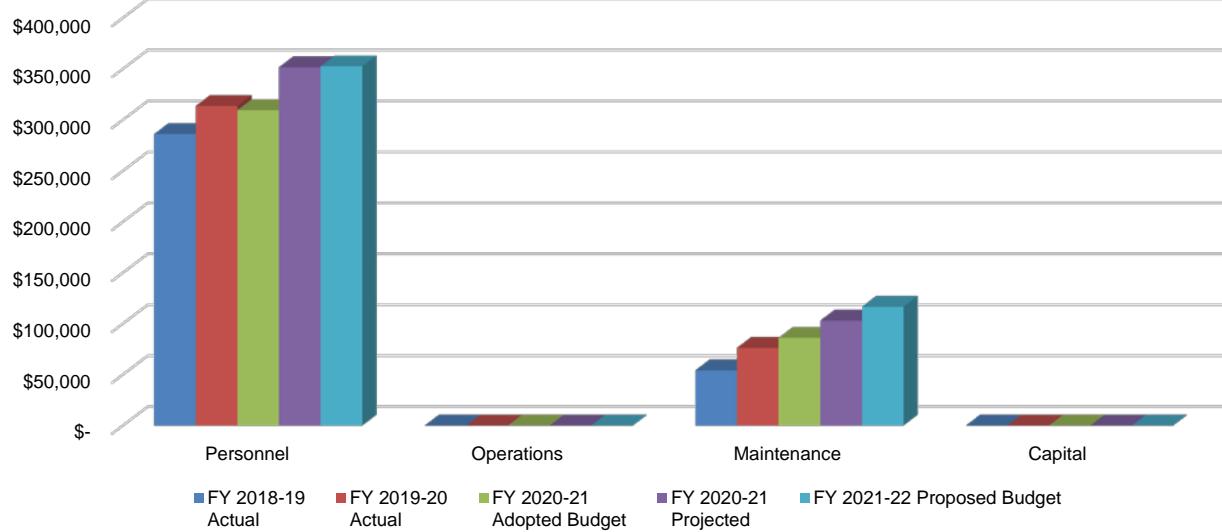
#### NOTES:

- Increases in Personnel expenses primarily reflect the reallocation of staff salaries to Cable Operations.
- Operations includes subscription costs for programming expense and TIVO fees.

#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 285,999	\$ 313,633	\$ 309,490	\$ 351,630	\$ 352,528	13.9%
Operations	-	-	-	-	-	N/A
Maintenance	54,139	76,305	86,050	102,930	116,600	35.5%
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 340,138</b>	<b>\$ 389,938</b>	<b>\$ 395,540</b>	<b>\$ 454,560</b>	<b>\$ 469,128</b>	<b>18.6%</b>

#### Cable Maintenance



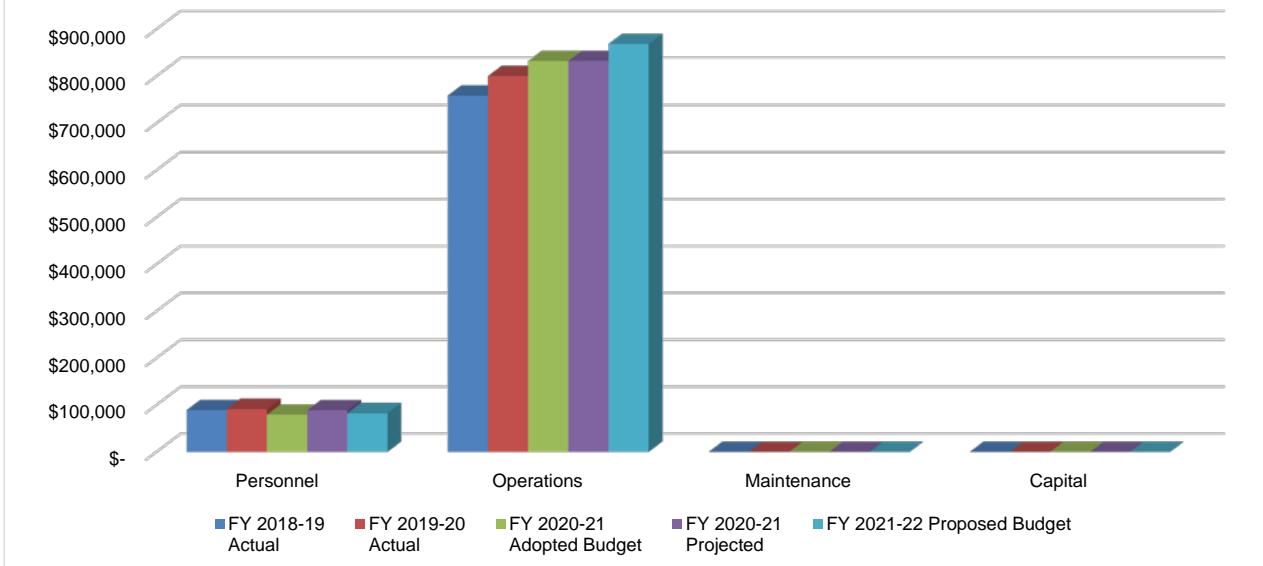
#### NOTES:

- Increases in Personnel expenses primarily reflect the reallocation of staff salaries to Cable Maintenance.
- Maintenance increased due to higher anticipated costs associated with replacement equipment and headend.

**EXPENDITURE SUMMARY**

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 88,684	\$ 91,141	\$ 79,270	\$ 88,563	\$ 82,135	3.6%
Operations	758,369	799,909	831,940	831,940	868,140	4.4%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 847,053</b>	<b>\$ 891,050</b>	<b>\$ 911,210</b>	<b>\$ 920,503</b>	<b>\$ 950,275</b>	<b>4.3%</b>

**Internet Operations**

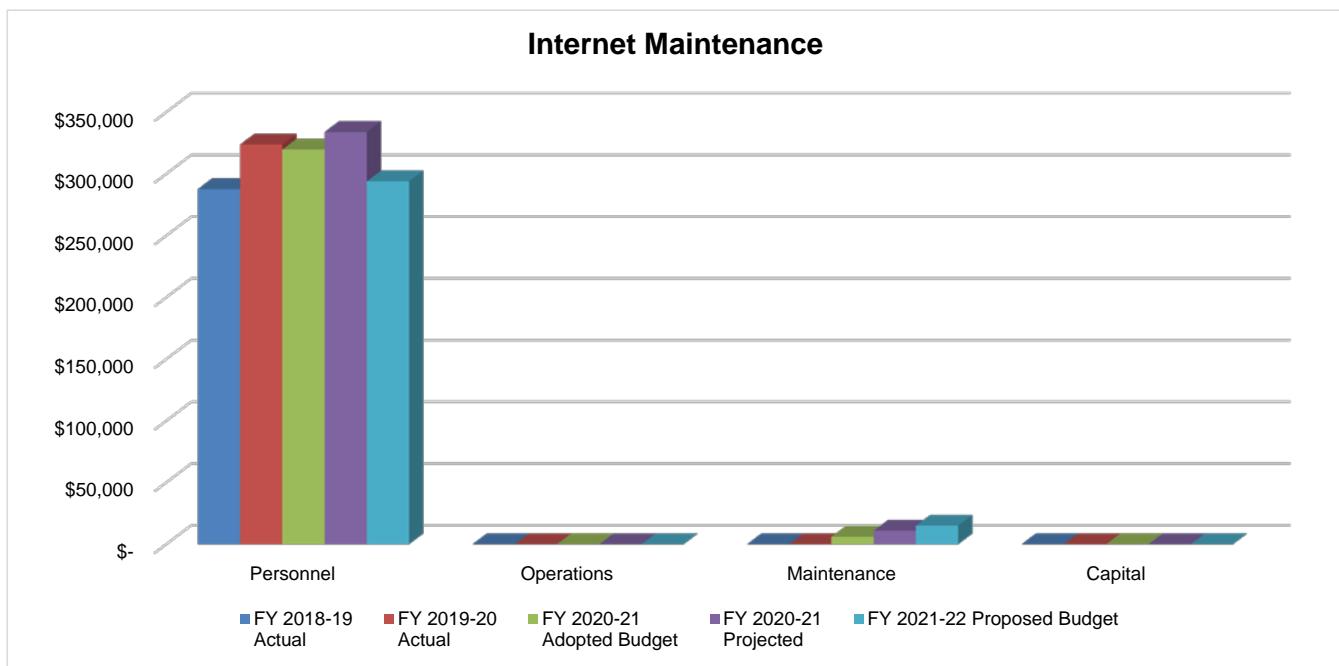


**NOTES:**

- Operations increases are related to ISP Service expenses, additional bandwidth, and non-capital equipment.

**EXPENDITURE SUMMARY**

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 287,798	\$ 323,822	\$ 319,721	\$ 333,912	\$ 294,029	-8.0%
Operations	-	-	-	-	-	N/A
Maintenance	-	-	6,100	10,999	15,100	147.5%
Capital	-	-	-	-	-	N/A
Total	\$ 287,798	\$ 323,822	\$ 325,821	\$ 344,911	\$ 309,129	-5.1%



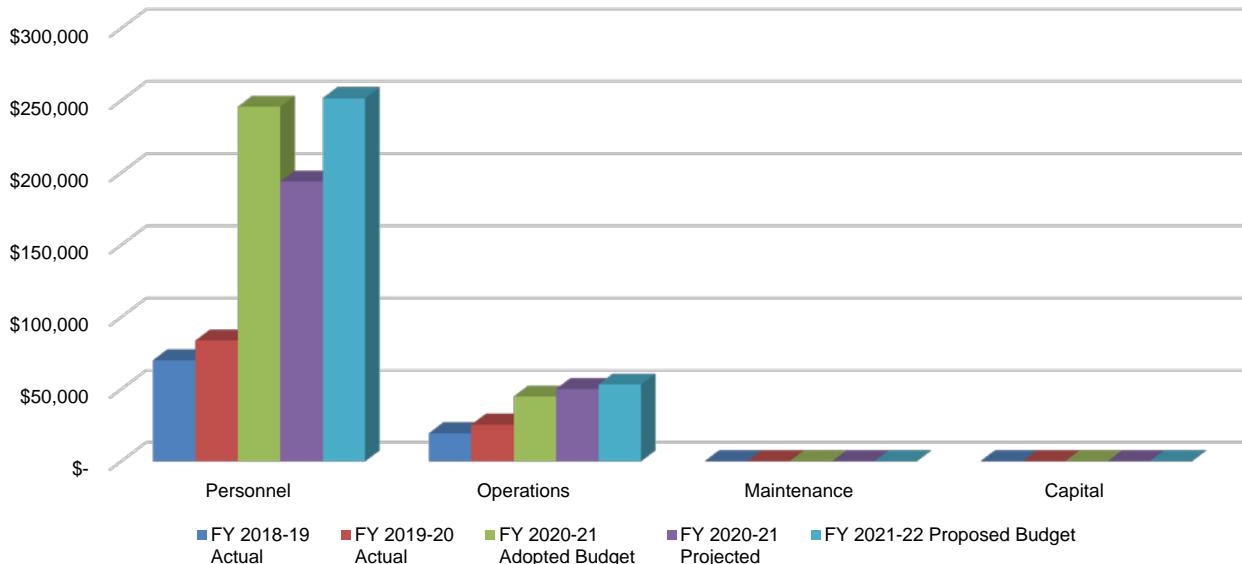
**NOTES:**

1. Decreased Personnel costs for this department reflect reallocation of salaries to other C/I operations.
2. Maintenance increases are attributed to GTI contracting expenses and aligned with expected growth.

#### EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 70,070	\$ 83,712	\$ 245,682	\$ 193,883	\$ 251,615	2.4%
Operations	19,344	25,313	44,841	50,100	53,200	18.6%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
Total	\$ 89,414	\$ 109,025	\$ 290,523	\$ 243,983	\$ 304,815	4.9%

#### Advertising



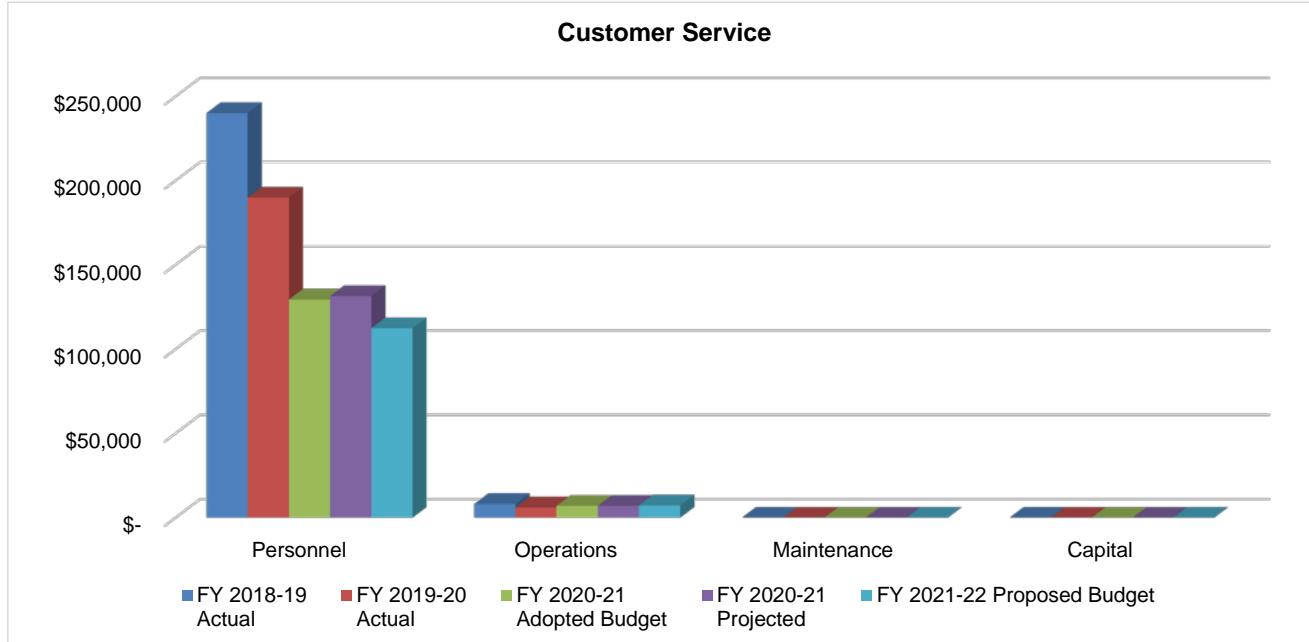
#### NOTES:

1. Increase in Operations reflect the reallocation of cable operations advertising expenses.

EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 240,057	\$ 189,895	\$ 129,299	\$ 131,391	\$ 112,429	-13.0%
Operations	8,159	6,027	7,000	7,000	7,250	3.6%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
Total	\$ 248,216	\$ 195,922	\$ 136,299	\$ 138,391	\$ 119,679	-12.2%

Customer Service



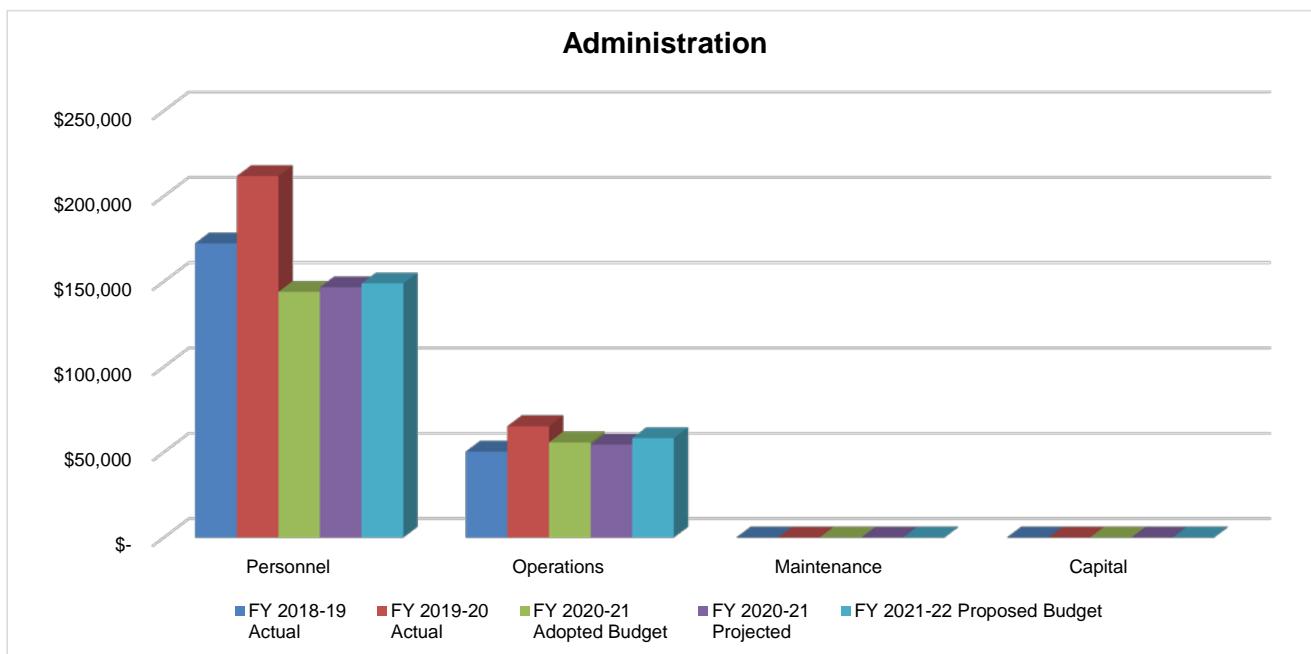
**NOTES:**

1. This department provides customer service for cable and internet customers.
2. Decreased Personnel costs for this department reflects the reallocation of employee expenses to other departments in the Electric and Cable & Internet Funds.

**EXPENDITURE SUMMARY**

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ 172,333	\$ 211,677	\$ 143,905	\$ 146,641	\$ 148,821	3.4%
Operations	50,297	65,193	55,738	54,366	58,210	4.4%
Maintenance	-	-	-	-	-	N/A
Capital	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 222,630</b>	<b>\$ 276,870</b>	<b>\$ 199,643</b>	<b>\$ 201,007</b>	<b>\$ 207,031</b>	<b>3.7%</b>

**Administration**



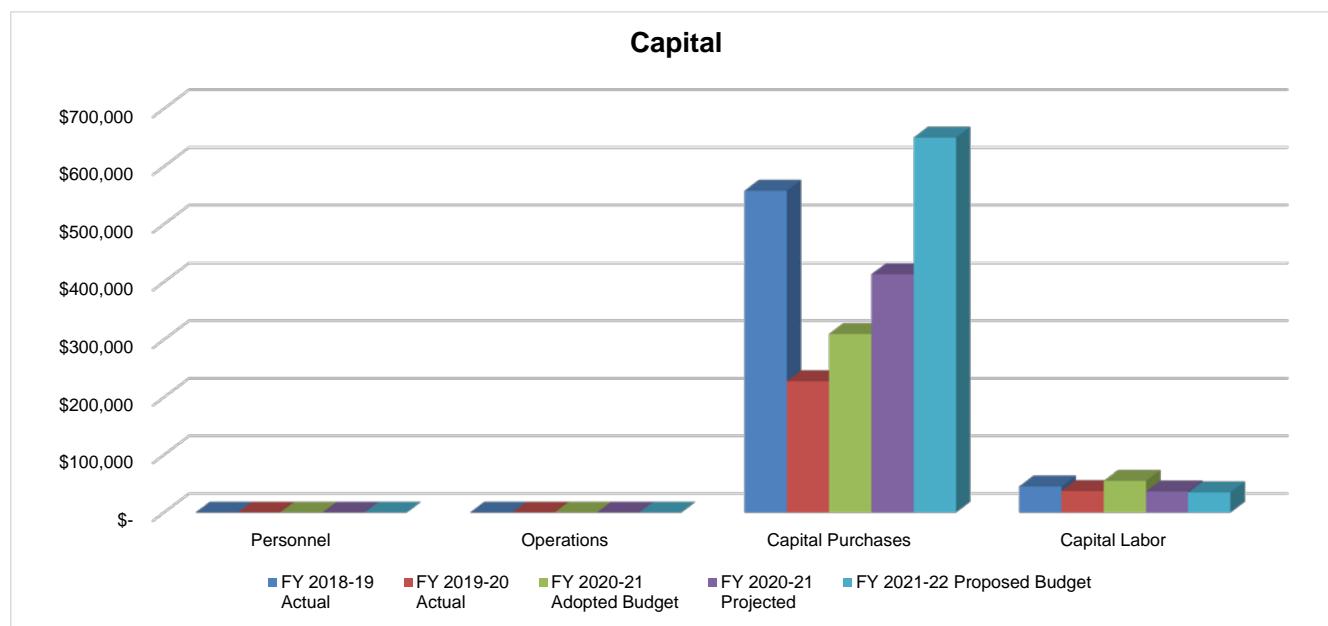
**NOTES:**

1. The increase in Operations includes professional services.

EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operations	-	-	-	-	-	N/A
Capital Purchases	558,178	227,928	310,000	413,298	650,000	109.7%
Capital Labor	45,221	37,508	54,765	36,575	35,000	-36.1%
Total	\$ 603,399	\$ 265,436	\$ 364,765	\$ 449,873	\$ 685,000	87.8%

Capital



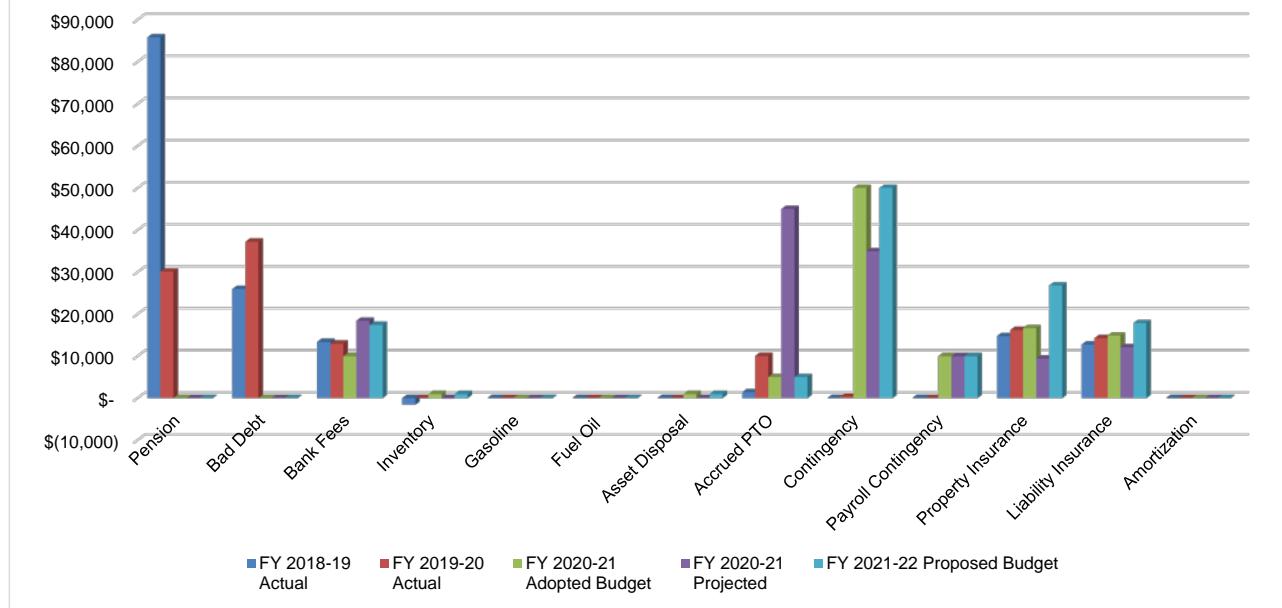
**NOTES:**

1. Capital includes Fiber Mapping \$25K, a CASA Cable Modem Termination System (CMTS) \$220K, Dark Blue Ring Fiber Replacements \$20K, Red Ring Fiber Replacements \$20K, Extensions & Replacements \$100K, Headend Equipment \$120K, Drop Materials \$40K, and Contract Labor \$80K.

## EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Pension	\$ 85,807	\$ 30,129	\$ -	\$ -	\$ -	N/A
Bad Debt	25,976	37,243	-	-	-	N/A
Bank Fees	13,393	12,991	10,000	18,437	17,400	74.0%
Inventory	(1,573)	(36)	1,000	(100)	1,000	0.0%
Gasoline	-	-	-	-	-	N/A
Fuel Oil	-	-	-	-	-	N/A
Asset Disposal	-	-	1,000	-	1,000	0.0%
Accrued PTO	1,404	10,056	5,000	45,000	5,000	0.0%
Contingency	-	344	50,000	35,000	50,000	0.0%
Payroll Contingency	-	-	10,000	10,000	10,000	0.0%
Property Insurance	14,759	16,184	16,670	9,428	26,812	60.8%
Liability Insurance	12,759	14,320	14,872	12,170	17,874	20.2%
Amortization	-	-	-	-	-	N/A
<b>Total</b>	<b>\$ 152,525</b>	<b>\$ 121,231</b>	<b>\$ 108,542</b>	<b>\$ 129,935</b>	<b>\$ 129,086</b>	<b>18.9%</b>

## Non-Department &amp; Amortization



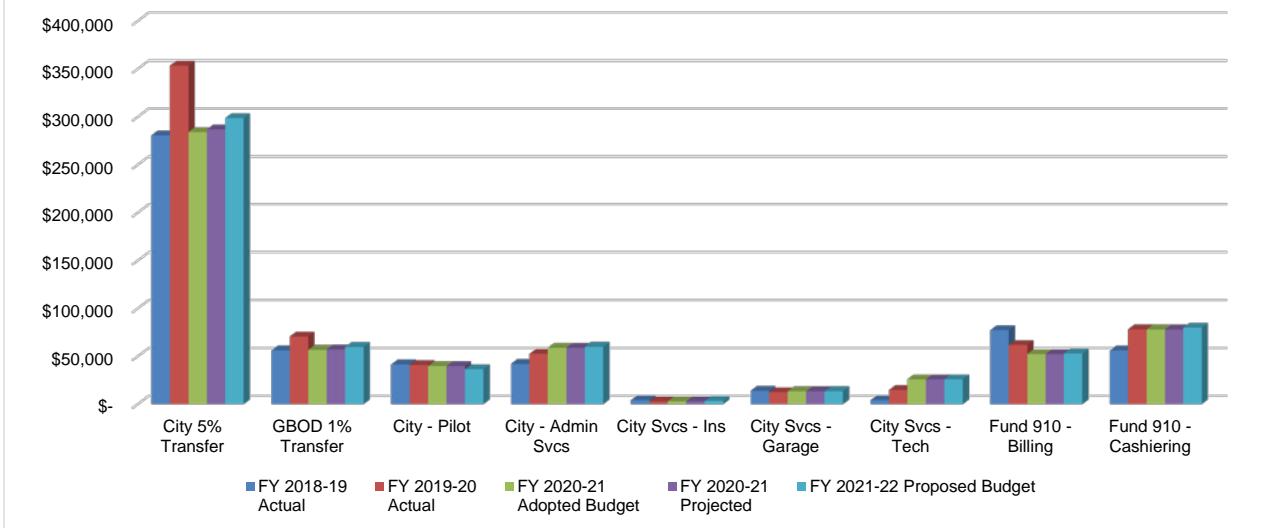
## NOTES:

1. Non-Department expenses are for costs that cover the entire Cable & Internet Fund (950) but are not specifically attributed to any one department.
2. Property Insurance is budgeted with an increase in FY 2022 to accommodate market increases. The FY 2022 policy includes new Flood and Earthquake coverage at \$25K, as well as a budgeted increase for GEUS' Cyber Security Policy.
3. Liability Insurance reflects new premiums for FY 2022.

EXPENDITURE SUMMARY

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
City 5% Transfer	\$ 280,739	\$ 353,462	\$ 284,100	\$ 286,783	\$ 298,701	5.1%
GBOD 1% Transfer	56,148	70,692	56,800	57,357	59,740	5.2%
City - Pilot	41,465	40,937	39,824	39,824	36,393	-8.6%
City - Admin Svcs	42,115	52,638	58,987	58,987	60,000	1.7%
City Svcs - Ins	4,205	2,993	3,047	3,047	3,415	12.1%
City Svcs - Garage	14,104	12,622	13,450	13,450	13,500	0.4%
City Svcs - Tech	4,190	14,816	25,995	25,995	26,000	0.0%
Fund 910 - Billing	77,382	61,828	52,407	52,407	53,000	1.1%
Fund 910 - Cashiering	56,077	78,306	78,121	78,121	80,000	2.4%
Total	\$ 576,425	\$ 688,294	\$ 612,731	\$ 615,971	\$ 630,749	2.9%

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.
2. Transfers are budgeted in accordance with the City Cost Allocation schedule.



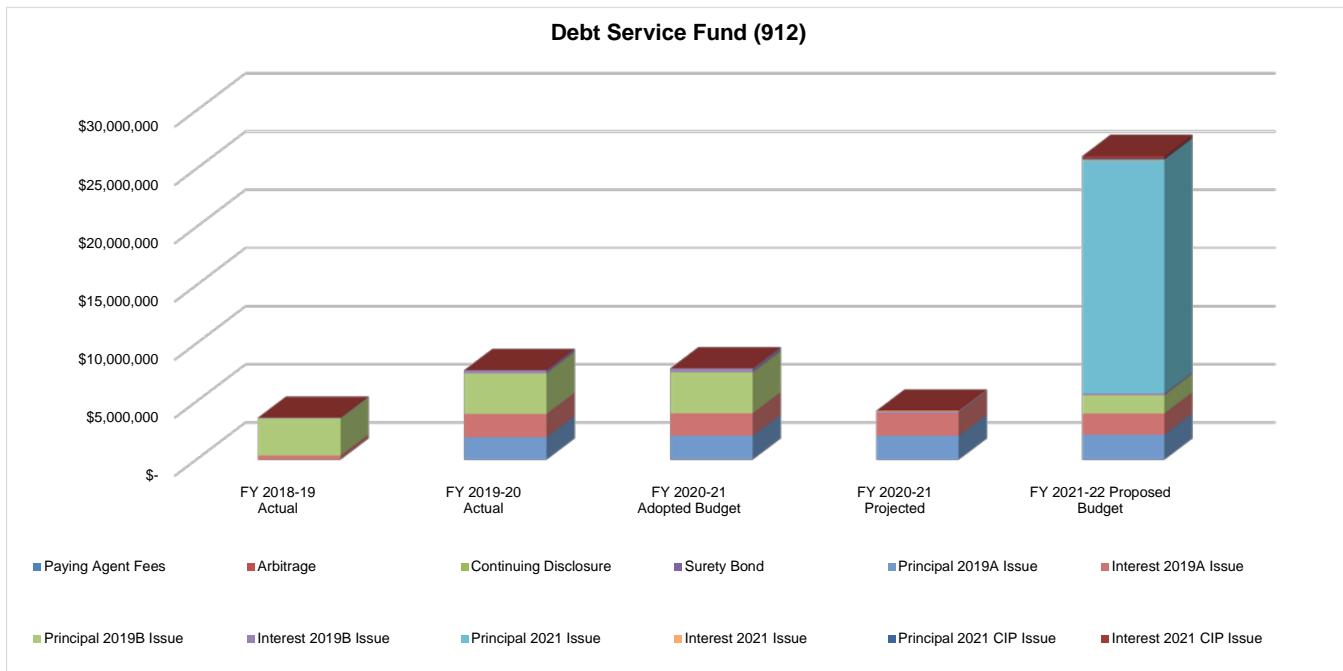
### **Debt Service Fund (912)**

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 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 1,601,177	\$ 2,006,420	\$ 2,150,475	\$ 2,150,475	\$ 7,267,475	
Revenues						
Transfer From Electric Fund (910)	\$ 8,736,838	\$ 7,843,475	\$ 7,846,375	\$ 9,321,375	\$ 26,091,758	232.53%
Total Revenues	<u>\$ 8,736,838</u>	<u>\$ 7,843,475</u>	<u>\$ 7,846,375</u>	<u>\$ 9,321,375</u>	<u>\$ 26,091,758</u>	<u>232.53%</u>
Operating Expenses						
Paying Agent Fees	\$ 400	\$ 400	\$ 2,100	\$ 3,500	\$ 3,500	66.67%
Arbitrage	4,775	-	5,000	-	5,000	0.00%
Continuing Disclosure	-	-	1,000	-	1,000	0.00%
Surety Bond	1,600	-	1,600	-	1,600	0.00%
Principal 2019A Issue	-	1,935,000	2,045,000	2,045,000	2,140,000	4.65%
Interest 2019A Issue	340,222	2,000,132	1,932,625	1,932,625	1,828,000	-5.41%
Principal 2019B Issue	3,200,000	3,500,000	3,525,000	-	1,565,688	-55.58%
Interest 2019B Issue	65,943	263,888	343,750	159,500	159,500	-53.60%
Principal 2021 Issue	-	-	-	-	20,012,917	N/A
Interest 2021 Issue	-	-	-	63,750	51,666	N/A
Principal 2021 CIP Issue	-	-	-	-	115,000	N/A
Interest 2021 CIP Issue	-	-	-	-	207,887	N/A
Total Operating Expenses	<u>\$ 8,331,595</u>	<u>\$ 7,699,420</u>	<u>\$ 7,856,075</u>	<u>\$ 4,204,375</u>	<u>\$ 26,091,758</u>	<u>232.12%</u>
Change in Net Position	<u>\$ 405,243</u>	<u>\$ 144,055</u>	<u>\$ (9,700)</u>	<u>\$ 5,117,000</u>	<u>\$ 0</u>	
Ending Net Position	<u><u>\$ 2,006,420</u></u>	<u><u>\$ 2,150,475</u></u>	<u><u>\$ 2,140,775</u></u>	<u><u>\$ 7,267,475</u></u>	<u><u>\$ 7,267,475</u></u>	



**NOTES:**

1. Bond coverage ratio proposed for FY 2022 is 5.0 which exceeds GEUS Target Ratio of 2.25X.



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

	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Adopted Budget	FY 2020-21 Projected	FY 2021-22 Proposed Budget	Percent Change from FY 2020-21 Budget
Beginning Net Position	\$ 3,150,954	\$ 112,517	\$ 113,744	\$ 113,744	\$ 113,609	
Revenues						
Debt Reduction Fund (911)						
Transfer From Electric Fund (910)	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income	2,745.00	94.00	1,100.00	15.00	1,100.00	0.00%
Construction Fund (913)						
Interest Income	2,098.00	1,133.00	600.00	(150.00)	600.00	0.00%
Total Revenues	\$ 4,843	\$ 1,227	\$ 1,700	\$ (135)	\$ 1,700	0.00%
Operating Expenses						
Fees, Charges, & Transfers*	\$ 3,043,280	\$ -	\$ -	\$ -	\$ -	N/A
Total Operating Expenses	\$ 3,043,280	\$ -	\$ -	\$ -	\$ -	N/A
Change in Net Position	\$ (3,038,437)	\$ 1,227	\$ 1,700	\$ (135)	\$ 1,700	
Ending Net Position	\$ 112,517	\$ 113,744	\$ 115,444	\$ 113,609	\$ 115,309	

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 in FY 2017. The balance of the prepaid electric generation asset were amortized through the end of FY 2017-18.

In FY 2017-18, \$3,043,280 was transferred from the Debt Reduction Fund to the Debt Service Fund and the 2015 Series Bonds were called and paid off.

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.



## **GEUS Capital Improvements Plan**

The Capital Improvement Plan is used for planning capital projects. The plan includes the projects proposed for FY 2021-22 plus a 4 year forecast.

**GEUS CAPITAL IMPROVEMENT PLAN  
SUMMARY / DETAIL - INCLUDES COMPETITIVE INFORMATION**

\* Total does not include FY 2020-21

	Projected FY 2020-21	Budget FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	5 Year Total*
<b>SUMMARY</b>								
<b>ADMINISTRATION:</b>								
Administration (910190)	60,415	75,000	52,500	50,000	-	10,000	10,000	122,500
Finance (911190)	-	-	45,000	-	-	10,000	-	55,000
Information Technology (931099)	88,201	136,134	991,923	70,000	98,500	90,000	23,500	1,273,923
Marketing (913190)	5,000	5,000	5,000	-	-	-	-	5,000
Customer Service (913190)	-	-	56,000	10,000	-	-	25,000	91,000
Total Admin CIP	153,616	216,134	1,150,423	130,000	98,500	110,000	58,500	1,547,423
<b>ENGINEERING &amp; OPERATIONS:</b>								
Dispatching (930190)	177,800	550,000	1,224,750	200,000	-	-	-	1,424,750
Engineering (931099)	-	-	-	33,000	-	34,500	-	67,500
Transmission Substations (931490)	835,028	1,249,800	1,709,200	1,881,800	2,283,000	1,082,800	2,664,200	9,621,000
Distribution Substations (931590)	1,806,264	1,872,700	1,594,300	2,193,500	2,710,500	1,949,700	2,179,300	10,627,300
Transmission Lines (932490)	121,860	148,000	150,000	452,000	2,454,000	156,000	158,000	3,370,000
Distribution Lines (932590)	2,446,673	2,630,649	2,386,649	2,159,000	2,055,375	1,823,245	1,851,320	10,275,589
Total E&O CIP	5,387,625	6,451,149	7,064,899	6,919,300	9,502,875	5,046,245	6,852,820	35,386,139
<b>Capital Contingency</b>	-	150,000	250,000	1,750,000	250,000	1,000,000	250,000	3,500,000
<b>Total Electric Capital Improvement Plan</b>	<b>6,471,546</b>	<b>7,900,083</b>	<b>9,363,122</b>	<b>9,539,600</b>	<b>10,161,375</b>	<b>6,206,245</b>	<b>8,191,320</b>	<b>43,461,662</b>
<b>CABLE/INTERNET:</b>								
Cable/Internet (951090)	344,302	345,000	685,000	650,000	610,000	650,000	870,000	3,465,000
Total C&I CIP	344,302	345,000	685,000	650,000	610,000	650,000	870,000	3,465,000
<b>Total GEUS Capital Improvement Plan</b>	<b>6,815,848</b>	<b>8,245,083</b>	<b>10,048,122</b>	<b>10,189,600</b>	<b>10,771,375</b>	<b>6,856,245</b>	<b>9,061,320</b>	<b>46,926,662</b>

**GEUS CAPITAL IMPROVEMENT PLAN  
SUMMARY / DETAIL - INCLUDES COMPETITIVE INFORMATION**

\* Total does not include FY 2020-21

	Projected FY 2020-21	Budget FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	5 Year Total*
<b>ADMINISTRATION:</b>								
<b>Administration (910190)</b>								
HVAC (59390)			15,000					15,000
Board Room Guest Chairs (59391)			5,000					5,000
Copier (59391)			9,000				10,000	19,000
Admin Vehicle (59392)								-
Pay and Benefits Study				50,000				50,000
Ops Center Renovations (59390) (Roof Repairs)	60,415	75,000	12,500			5,000		17,500
T&D Breakroom			5,000					5,000
Grounds			6,000			5,000		11,000
<b>Finance (911190)</b>								
Forklift (59393)			45,000					45,000
Bar Code Equipment (59393)						10,000		10,000
<b>Information Technology (931099)</b>								
Servers, Switches, Networking (59391)	9,488	30,000	25,000	10,000	25,000	20,000	15,000	95,000
Backup Control Center (59391, 59397)			872,423					872,423
SCADA Hardware (59391)			40,000			10,000		50,000
UPS Batteries (59390)	8,134	8,134	8,300				8,500	16,800
GIS/OMS/ARCGIS (59391)	22,500	35,000						-
Desk Top Hardware & Equipment (59391)	48,079	53,000	33,200	60,000	60,000	60,000		213,200
Cameras (59391)			13,000					13,000
UPS Modules					6,500			6,500
Customer Service Cameras					7,000			7,000
Engineering Analysis Software (59391)		10,000						-
<b>Marketing (913190)</b>								
Substation Signage (59390)	5,000	5,000						-
GEUS 34 Van								-
Customer Service Signage (59390)			5,000					5,000
<b>Customer Service (913190)</b>								
Landscaping (59390)		-	30,000	10,000				40,000
Lobby Furniture		-	6,000					6,000
Break Room Furniture								-
HVAC (59390)							15,000	15,000
Roof Repairs/Replacement			20,000					20,000
Carpet Replacement							10,000	10,000
<b>TOTAL ADMIN CIP</b>	<b>153,616</b>	<b>216,134</b>	<b>1,150,423</b>	<b>130,000</b>	<b>98,500</b>	<b>110,000</b>	<b>58,500</b>	<b>1,547,423</b>

**GEUS CAPITAL IMPROVEMENT PLAN  
SUMMARY / DETAIL - INCLUDES COMPETITIVE INFORMATION**

\* Total does not include FY 2020-21

	Projected FY 2020-21	Budget FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	5 Year Total*
<b>ENGINEERING &amp; OPERATIONS:</b>								
<b>Dispatching (930190)</b>								
Backup Control Center (59390)	177,800	550,000	1,224,750					1,224,750
Dispatch Control Room Upgrades (59390)				200,000				200,000
<b>Engineering (931099)</b>								
Eng Capital Equipment, etc. (59391-59398)								-
Truck (59392)				33,000		34,500		67,500
<b>Transmission Substations (931490)</b>								
Transmission Substation Capital Labor (931491)	-	3,000	3,000	3,000	3,000	3,000	3,000	15,000
SCADA RTU's, SECURITY GATEWAYS (59353)	34,000	48,000						-
69kV Bkr, System Spare (59353)	-	39,000						-
69kV Backup Transmission Relays (59353)	-	80,000	80,000	170,800				250,800
Substation Transformer, TR-A (59353)	801,028	1,079,800	1,626,200					1,626,200
Substation (New), Hwy-1570/south of Hwy 66 (59353)				1,708,000	2,280,000			3,988,000
Substation Transformer, IP (59353)						1,079,800	1,626,200	2,706,000
DR 69kV Ring Bus (59353)							1,035,000	1,035,000
Substation Transformer, Grass Farm area (59353)								-
Substation Transformer, MR (59353)								-
Substation Transformer, Hwy-380 Subst (59353)								-
Truck for Substation - Subst Mgr, SCADA/Relay Tech (59392)								-
<b>Distribution Substations (931590)</b>								
Distribution Substation Capital Labor (931591)	-	2,500	2,500	2,500	2,500	2,500	2,500	12,500
SCADA RTU's, SECURITY GATEWAYS (59362)	34,000	48,000						-
Substation 15kV Breakers, DP, DR-A, DR-B, Shelby (59362)					125,000	125,000	125,000	375,000
Substation Containment (DR-A) (59362)							190,000	190,000
Substation Transformer, TR-A (59362)	1,772,264	1,822,200	1,411,800					1,411,800
Substation (New), Hwy-1570/south of Hwy 66 (59362)			180,000	2,110,000	2,550,000			4,840,000
Substation, IP Transformer, Regasket (59362)				81,000				81,000
Substation Transformer, IP (59362)						1,822,200	1,411,800	3,234,000
DR Upgrade (associated with new Ring Bus) (59362)							450,000	450,000
Substation Transformer, DR-A (59362)								-
Substation Transformer, Grass Farm area (59362)								-
Substation Transformer, MR (59362)								-
Substation Transformer, Hwy-380 Subst (59362)								-
Truck for Substation (59392)					33,000			33,000

**GEUS CAPITAL IMPROVEMENT PLAN  
SUMMARY / DETAIL - INCLUDES COMPETITIVE INFORMATION**

\* Total does not include FY 2020-21

	<b>Projected FY 2020-21</b>	<b>Budget 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>5 Year Total*</b>
<b>Transmission Lines (932490)</b>								
Transmission Lines Capital Labor (932491)	9,860	36,000	36,000	36,000	36,000	36,000	36,000	180,000
69 kV Structure Upgrade & Pole Replacement (59356)	112,000	112,000	114,000	116,000	118,000	120,000	122,000	590,000
Transmission Interconnections (59356)				300,000	2,300,000			2,600,000
Transmission Projects - Reconductor 69kV Transm (59356)								-
<b>Distribution Lines (932590)</b>								
Distributions Lines Capital Labor (932591-932599)	360,015	118,000	118,000	118,000	118,000	118,000	118,000	590,000
Distribution Capital Lines, etc. (59364-59375)	992,000	844,000	1,244,000	1,380,000	1,180,000	1,205,000	1,230,000	6,239,000
Dist Lines Associated with New Substations (59364-59375)			300,000	150,000	240,000			690,000
Digital Metering (59370)	821,000	1,403,649	582,649	55,000	97,375	100,245	103,320	938,589
Distribution Capital Equipment, etc. (59391-59398)	273,658	265,000	142,000	456,000	420,000	400,000	400,000	1,818,000
<b>TOTAL E&amp;O CIP</b>	<b>5,387,625</b>	<b>6,451,149</b>	<b>7,064,899</b>	<b>6,919,300</b>	<b>9,502,875</b>	<b>5,046,245</b>	<b>6,852,820</b>	<b>35,386,139</b>
<b>Capital Contingency</b>		150,000	250,000	1,750,000	250,000	1,000,000	250,000	3,500,000
<b>TOTAL ELECTRIC CAPITAL IMPROVEMENT PLANS</b>	<b>6,471,546</b>	<b>7,900,083</b>	<b>9,363,122</b>	<b>9,539,600</b>	<b>10,161,375</b>	<b>6,206,245</b>	<b>8,191,320</b>	<b>43,461,662</b>

**GEUS CAPITAL IMPROVEMENT PLAN  
SUMMARY / DETAIL - INCLUDES COMPETITIVE INFORMATION**

\* Total does not include FY 2020-21

	<b>Projected FY 2020-21</b>	<b>Budget 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>5 Year Total*</b>
<b>CABLE/INTERNET:</b>								
Capital Labor (951091)	35,000	35,000	35,000	35,000	35,000	35,000	35,000	175,000
Transportation Equipment (59592)	29,302	30,000		30,000	60,000	100,000	130,000	320,000
Fiber Mapping (Outside Plant) 59510			25,000	25,000	25,000	25,000	25,000	125,000
Light Blue Ring Fiber Replacement 59510					20,000	20,000	20,000	60,000
Dark Blue Ring Fiber Replacement 59510			20,000	20,000	20,000	20,000	20,000	100,000
Red Ring Fiber Replacement 59510			20,000	20,000	20,000	20,000	20,000	100,000
Extensions & Replacements (59510)	100,000	100,000	100,000	100,000	100,000	100,000	100,000	500,000
Headend Equipment (59511)	80,000	80,000	120,000	150,000	150,000	150,000	150,000	720,000
DWDM OTDR (59511)			25,000					25,000
CASA CMTS (59511)			220,000	150,000	60,000	60,000	250,000	740,000
Drop Materials (59512)	40,000	40,000	40,000	40,000	40,000	40,000	40,000	200,000
Install Labor (contract) (59512)	60,000	60,000	80,000	80,000	80,000	80,000	80,000	400,000
<b>Total C&amp;I CIP</b>	<b>344,302</b>	<b>345,000</b>	<b>685,000</b>	<b>650,000</b>	<b>610,000</b>	<b>650,000</b>	<b>870,000</b>	<b>3,465,000</b>
<b>TOTAL GEUS CAPITAL IMPROVEMENT PLANS</b>	<b>6,815,848</b>	<b>8,245,083</b>	<b>10,048,122</b>	<b>10,189,600</b>	<b>10,771,375</b>	<b>6,856,245</b>	<b>9,061,320</b>	<b>46,926,662</b>

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February 12	Departments start 10-year Capital Improvement Plan update for FY 2022-2031
<b>February 18</b>	<b>GEUS Board Meeting</b> Submit FY 2021-22 Proposed Budget Calendar Draft to Board
March 5	Budget kick-off memo to departments with assumptions (for O&M)
<b>March 18</b>	<b>GEUS Board Meeting</b>
April 1	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 future years
April 8	Finance submits Department's 10-year Capital Improvement Plan to General Manager for Review
<b>April 15</b>	<b>GEUS Board Meeting</b>
April 19-23	General Manager to meet and discuss the 10-year Capital Improvement Plan with Department Heads
April 23	Departments submit initial projection of FY 2020-21 revenues and expenditures to the Finance Department
April 30	Departments submit O&M budget requests to the Finance Department. Finance updates Salary & Benefit information for Department approval
<b>May 20</b>	<b>GEUS Board Meeting</b>
May 25-28	General Manager to meet and discuss preliminary review of the FY 2021-22 Proposed Budget with Department Heads
May 28	Departments submit approved payroll information based on updated Salary & Benefit information to Finance
<b>June 17</b>	<b>GEUS Board Meeting</b> Review and discuss with the Board any proposed updates, changes, or revisions to the 5-year Capital Improvement Plan
June 21-25	General Manager to meet and discuss final review of the FY 2021-22 Proposed Budget with Department Heads
June 30	Departments submit final projection of FY 2021-22 revenues and expenditures to the Finance Department
<b>July 15</b>	<b>GEUS Board Meeting</b> FY 2021-22 Proposed Budget delivered to Board at GEUS Board Meeting

July 30	Deliver notice of Public Hearing on FY 2021-22 Proposed Budget to the newspaper
August 2	Publication of notice for Public Hearing on FY 2021-22 Proposed Budget
<b>August 19</b>	<b>Public Hearing on FY 2021-22 Proposed Budget (Special Meeting)</b> <b>GEUS Board Meeting</b> Review and Discuss FY 2021-22 Proposed Budget
<b>September 16</b>	<b>GEUS Board consider approval of FY 2021-22 Proposed Budget</b>

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

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