

## Electric Forecast Assumptions

## Proposed Budget FY 19-20

A	B	C	D	E	F	G	H	I
				Proposed Budget FY 19-20	Forecast FY 20-21	Forecast FY 21-22	Forecast FY 22-23	Forecast FY 23-24
			Line					
1		<b>Income Statement Assumptions:</b>						
2		NEL growth (budget to budget change %)	1	0.00%	-1.08%	0.00%	0.00%	0.00%
3								
4		Distribution losses	2	3.60%	3.60%	3.60%	3.60%	3.60%
5								
6		Rate increase %, effective July 1		1.00%	1.50%	1.50%	1.50%	1.00%
7								
8		Low Carbon Fuel Standard (LCFS) sale proceeds net of Electric Vehicle Rebate	10	\$ 473,523	\$ 357,072	\$ 490,680	\$ 655,792	\$ 790,749
9								
10		General inflation	15, 24-34	2.6%	2.4%	2.2%	2.2%	2.2%
11								
12		Labor Overhead Rates	15, 24-33	128.0%	128.0%	128.0%	128.0%	128.0%
13								
14		Interest income	40	2.10%	2.20%	2.20%	2.10%	2.10%
15								
16		<b>Retail Power Supply and Fuel:</b>	14					
17		IPP Capacity Factor		70.00%	70.00%	70.00%	70.00%	70.00%
18								
19		Average Spot/ unhedged gas		\$ 4.30	\$ 3.50	\$ 3.50	\$ 3.50	\$ 3.27
20		Average On-peak power		\$ 40.01	\$ 32.55	\$ 32.55	\$ 32.55	\$ 30.41
21		Average Off-peak power		\$ 26.69	\$ 21.70	\$ 21.70	\$ 21.70	\$ 20.27
22								
23		Renewable energy at source (MWh)	14	366,202	390,906	416,036	445,753	477,534
24		Renewable energy/MWh		\$ 64.13	\$ 69.73	\$ 69.52	\$ 71.29	\$ 71.31
25		Renewable energy excluding integration costs		\$ 23,484,798	\$ 27,258,170	\$ 28,923,389	\$ 31,777,713	\$ 34,052,880
26		Renewables as % sales		33.63%	36.17%	38.50%	41.25%	44.00%
27								
28		Biogas mmbtu/day		1,582	1,608	1,621	-	-
29		Biogas contract expiration:				Aug and Dec '21		
30								
31		SCPPA gas reserves mmbtu/day	14	761	761	761	761	761
32		Cost/mmbtu		\$ 10.89	\$ 10.89	\$ 10.89	\$ 10.89	\$ 10.89
33		Running Olive Units		No	No	No	No	No
34		MPP scheduled outage:			Major maint.			
35								
36		Net wholesale margin ( \$ )	7, 17	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000
37								
38		<b>Telecom revenues:</b>						
39		Current telecom revenues - dark fiber leasing		\$ 2,425,000	\$ 2,450,000	\$ 2,475,000	\$ 2,500,000	\$ 2,500,000
40		Internet services		\$ 1,425,000	\$ 1,500,000	\$ 1,575,000	\$ 1,600,000	\$ 1,650,000
41		Subtotal telecom revenues	9	\$ 3,850,000	\$ 3,950,000	\$ 4,050,000	\$ 4,100,000	\$ 4,150,000
42								
43		<b>Other income:</b>						
44		BABs interest subsidy from the federal government	41	\$ 1,081,781	\$ 1,081,781	\$ 1,081,781	\$ 1,081,781	\$ 1,081,781
45		MPP Site Lease	41	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000
46				\$ 1,512,781	\$ 1,512,781	\$ 1,512,781	\$ 1,512,781	\$ 1,512,781
47								
48		<b>Cash Assumptions:</b>						
49		Capital spending - 90% of budget or forecast		\$ 34,022,866	\$ 35,085,828	\$ 35,552,058	\$ 31,191,827	\$ 28,164,468
50		Unfunded Pension Liability payments	73	\$ 3,437,000	\$ 2,609,883	\$ 2,409,424	\$ 2,124,608	