

Electric

Fiscal Year 2024

Revenue

Charges for Services

Revenues are forecasted based upon our 2023 Rate Study data provided by our rate consultant and further adjusted for noted changes in consumption patterns. In total, our forecasted 2024 Charges for Services increased by \$11 million from Charges for Services budgeted for FY 2023. The projection for gross revenue from customers in FY 2024 is \$134,590,080.

Expenditures

Administration Services: Increase of \$222,420 due to increases in internal allocations

Engineering: Increase of \$272,140 due to an increase in contractor and small tools expenses

Distribution: Increase of \$384,350 due to increases in salaries and benefits as well as contractors

Meters: Decrease of \$12,230 due to decreases in travel and training expenses

Substations: Increase of \$19,700 due to increases in salaries and benefits

Generators: Increase of \$4,500 due to an increase in diesel fuel expense

Utility Administrative Services: Decrease of \$126,900 due to decrease in consulting services

Support Services: Increase of \$13,940 due to an increase in salaries and benefits

Debt Service: Increase of \$435,940 represents principal payment on general obligation bonds

Source of Supply: Purchased Power costs are projected to increase by \$10,604,690

Capital Expenses:

Regular Capital

Purchase of Transformers	\$ 2,400,000
Existing capital leases	\$ 177,333
New capital leases	\$ 71,400
Purchase of electric meters and sockets	\$ 637,720

Projects

The following projects are included in the Electric Fund:

<u>Project Name</u>	<u>Project Cost</u>	<u>Funding Source</u>
Cyber Park Substation	\$ 4,000,000	Bonds
Electric System Reliability and Improvement	\$ 1,500,000	Bonds
Substation Upgrades	\$ 4,000,000	Bonds
Electric Total	<u>\$ 9,500,000</u>	

Adopted Budget - FY 2024

Electric

Calculation of Contribution to(from) Fund Balance/General Fund

	Adopted Budget FY 2023	Adopted Budget FY 2024
Estimated Revenue		
Rev-Use Money/Property	1,180,820	1,237,380
Charges for Services	121,398,650	132,572,700
Miscellaneous Revenue	390,000	780,000
Total Estimated Revenue	122,969,470	134,590,080
Operating Expenses		
Administration Services	6,924,180	7,865,680
Utility Administrative Services	1,425,530	1,298,660
Support Services	355,720	369,900
Engineering	1,092,950	1,373,980
Distribution	100,420,050	110,879,030
Meters	396,490	384,260
Transmissions	116,000	116,000
Substations	1,551,250	1,570,950
Hydro-Electric Plant	0	0
Generators	73,500	78,000
Capital Expenses	3,171,090	5,002,930
Total Operating Expenses	115,526,760	128,939,390
Net Operating Income (Loss)	7,442,710	5,650,690
Add:		
Depreciation	8,696,410	8,104,400
Deduct:		
Debt Service Principal	3,191,720	3,627,660
Capital Expenditures from Current Operating Funds	0	0
Contribution to City's General Fund	10,572,610	10,635,610
Contribution To(From) Retained Earnings	2,374,790	(508,180)

Revenue categories for this fund are as follows:

REVENUE – USE OF MONEY/PROPERTY: This revenue category includes: **Interest on Investments** - All of the City’s funds are invested in secured accounts in an attempt to earn the highest possible return. Investments earnings are a function of the money marketplace and swings in the revenues reflect higher or lower interest rates.

Other sources include: **Rental Income** that is offset by vehicle and equipment charges to the divisions for daily and monthly usage and a warehouse administration fee charged to each utility division. **Sale-Salvage and Surplus Property** - This revenue represents the sale of surplus vehicles and equipment and funds received from the sale of scrap metal. Also included are income for the lease of real property and pole attachment fees charged to other utility companies for permitting attachment of their utility lines to poles owned and maintained by the City of Danville.

CHARGES FOR SERVICES: This revenue category includes consumer fees and is the major revenue source for the Electric Fund. The residential customer class is the largest part of the electric fund’s revenue, representing approximately 37,117 customers. The commercial customer class represents approximately 4,701 customers and the industrial base has 31 customers. Lighting revenue represents off-street and security lighting sales as well as municipal street lighting. The municipal customer class represents electricity sold to the City for its municipal facilities. Other revenues in this category include penalties for non-payment and reconnection fees and charges. In FY24, power costs are projected to be slightly higher due to a 15% increase in AEP transmission costs compared to FY23 and additional power supply to serve new industrial customers.

MISCELLANEOUS REVENUE: Miscellaneous revenue includes charges to customers who request alternation or expansion of their existing services and for amounts billed to third parties for damages to equipment and infrastructure.

RECOVERED COST: This revenue includes insurance reimbursements and restitution from third parties.

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Revenues:					
Revenue-Use Money & Property	\$ (5,736,940)	\$ 1,186,612	\$ 1,180,820	\$ 1,237,380	\$ 56,560
Charges for Services	114,493,673	123,464,071	121,398,650	132,572,700	11,174,050
Miscellaneous Rev	391,721	1,326,360	390,000	780,000	390,000
Totals	\$ 109,148,454	\$ 125,977,043	\$ 122,969,470	\$ 134,590,080	\$ 11,620,610

Description

The mission of the Electric Fund is to provide reliable and affordable electric service to its customers. The Electric Fund includes the Division of Power and Light and functions as the cost allocation center for the Utilities Department's Administration, Customer Accounts, and Support Services Divisions that serve the Electric, Gas, Water, Wastewater, and Telecommunications Funds.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 418,947	\$ 182,765	\$ 327,750	\$ 377,250	\$ 49,500
Employee Benefits	194,329	83,309	230,790	230,990	200
Purchased Services	792,019	478,867	664,390	515,410	(148,980)
Internal Service	80,172	79,358	94,560	66,410	(28,150)
Other Operating Exp	915,104	922,408	906,410	915,930	9,520
Cost Allocation	2,657,947	2,700,143	2,797,140	2,986,970	189,830
Capital Outlay	3,300	-	-	-	-
Depreciation	217,582	400,812	227,730	156,620	(71,110)
Debt Service	1,674,449	1,466,065	1,457,210	2,374,200	916,990
Transfer Out	10,429,610	10,697,610	10,572,610	10,635,610	63,000
Totals	\$ 17,383,459	\$ 17,011,337	\$ 17,278,590	\$ 18,259,390	\$ 980,800

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
DIVISION DIR OF POWER & LIGHT	1.000	1.000	1.000	1.000
Total	1.000	1.000	1.000	1.000

Description

Electric engineering is responsible for engineering capital and maintenance projects, distribution upgrades, commercial and residential installations, and any form of customer service request. The division also assists electric line crews with power restoration.

The increase in Purchase Services for FY24 is for system reliability services. These services include pole inspections, radio frequency hardware problem identification, and infrared scanning of transformers and substations.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 519,580	\$ 490,101	\$ 626,180	\$ 701,960	\$ 75,780
Employee Benefits	68,086	62,751	79,080	80,390	1,310
Purchased Services	108,085	99,534	283,530	471,280	187,750
Internal Service	41,231	11,002	500	500	-
Other Operating Exp	82,596	39,701	100,430	110,930	10,500
Capital Outlay	3,307	8,912	3,230	8,920	5,690
Totals	\$ 822,885	\$ 712,001	\$ 1,092,950	\$ 1,373,980	\$ 281,030

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
SENIOR SECRETARY	0.500	0.500	0.500	0.500
ELECTRIC ENGINEERING AIDE	1.000		1.000	
SR ELEC GIS/CAD TECHNICIAN	1.000	1.000	1.000	1.000
ELECTRIC ENGINEERING TECH	2.000	3.000	2.000	3.000
ELECTRIC SR ENGINEERING TECH	2.000	3.000	2.000	2.000
ELEC ENG TECH/ COMPLIANCE COOR	1.000	1.000	1.000	1.000
SENIOR ELECTRIC ENGINEER	1.000	1.000	1.000	1.000
ELECTRIC ENGINEER	1.000	1.000	1.000	1.000
ELCTRC DRAFTING/GIS TECH	1.000			
ENGINEERING TECH MANAGER		1.000	1.000	1.000
Total	10.500	11.500	10.500	10.500

Description

The Electric Distribution Department installs and repairs streetlights and outdoor customer lights, repairs and replaces overhead and underground primary, repairs and replaces poles, conductors, switches, and fuses and responds to customer outages twenty-four hours per day. The Electric Distribution Department is also responsible for right-of-way clearing.

The increase in source of supply is due to purchased power for new industrial customers and increases in AEP’s transmission rate. The electric distribution system covers approximately 500 square miles including the City and portions of three adjacent counties. Service is provided to approximately ~42,000 customer customers through 1,400 miles of 12,470/7,200 volt distribution lines.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 1,604,067	\$ 1,850,355	\$ 1,445,860	\$ 1,837,490	\$ 391,630
Employee Benefits	197,778	213,420	571,550	604,950	33,400
Purchased Services	2,504,105	2,352,946	2,232,250	2,150,420	(81,830)
Internal Service	114,217	200,577	25,000	1,000	(24,000)
Other Operating Exp	373,066	350,398	432,220	488,210	55,990
Source of Supply	89,436,078	94,964,169	87,238,820	97,843,510	10,604,690
Capital Outlay	8,250	5,180	5,670	5,670	-
Depreciation	8,078,530	7,727,792	8,468,680	7,947,780	(520,900)
Totals	\$ 102,316,091	\$ 107,664,837	\$ 100,420,050	\$ 110,879,030	\$ 10,458,980

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
DISPATCHER	1.000	1.000	1.000	1.000
ELECTRIC GROUNDWORKER	0.420		0.840	1.600
ELECT LINE OH/UG EQUIP OPER	0.570	0.840	0.840	0.840
ELECTRIC LINE TECHNICIAN I	2.100	2.520	1.260	1.200
ELECTRIC LINE TECHNICIAN II	2.940	1.260	2.100	2.400
ELECTRIC LINE TECHNICIAN III	3.780	5.460	5.040	7.200
ELECTRIC LINE CREW SUPERVISOR	2.100	2.100	2.080	3.000
ELECTRIC VEGETATION ROW SUPER	0.420			
ELECTRC DSTRBTN SUPERINTENDENT	1.000	1.000	1.000	0.600
ELECTRIC RIGHT OF WAY TRIMMER	1.260	1.260	1.260	3.000
INSPECTOR-CONTRACTOR MANAGER	2.000	2.000	2.000	2.000
Total	17.590	17.440	17.420	22.840

Description

Electric substations budgets and accounts for the maintenance, operation, and repair of seventeen substations, twenty-one regulator sites and the electronic systems and devices associated with them. Substations' responsibilities also include the systems and software that monitor the electric system and dispatch personnel for maintenance and restoration services within the electric distribution territory. Additionally, electric substations tests and inspects substations and related facilities.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 756,214	\$ 838,326	\$ 819,540	\$ 841,050	\$ 21,510
Employee Benefits	92,974	96,917	101,520	95,910	(5,610)
Purchased Services	234,385	556,101	403,840	431,340	27,500
Internal Service	144,638	169,369	127,440	86,800	(40,640)
Other Operating Exp	110,665	127,778	172,410	193,850	21,440
Totals	\$ 1,338,876	\$ 1,788,491	\$ 1,624,750	\$ 1,648,950	\$ 24,200

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
IT SCADA SYSTEMS ANALYST	1.000	1.000	1.000	1.000
ELECTRIC GROUNDWORKER	0.010		0.020	
ELECT LINE OH/UG EQUIP OPER	0.020	0.020	0.020	0.020
ELECTRIC LINE TECHNICIAN I	0.050	0.060	0.030	
ELECTRIC LINE TECHNICIAN II	0.070	0.030	0.050	
ELECTRIC LINE TECHNICIAN III	0.090	0.130	0.120	
ELECTRIC LINE CREW SUPERVISOR	0.050	0.050	0.070	
ELECTRIC VEGETATION ROW SUPER	0.010			
ELECTRIC SUBSTATION TECHNICIAN	3.000	4.000	4.000	4.000
UTILITY OPERATIONS SUPERVISOR		0.600	1.000	0.600
UTILITY OPERATOR	5.400	4.200	4.200	4.200
ELCTRC SUBSTN SUPERVISOR	1.000	1.000	1.000	1.000
ELECTRIC RIGHT OF WAY TRIMMER	0.030	0.030	0.030	
Total	10.730	11.120	11.540	10.820

Description

The electric metering division is responsible for the maintenance and operation of the automated meter reading information and the physical meters. The team tests, calibrates and removes or installs any meter assigned within the 500 square miles of the system. Additionally, the group is responsible for meter disconnects and reconnects and investigations for meter tampering.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 251,988	\$ 265,390	\$ 273,120	\$ 290,620	\$ 17,500
Employee Benefits	33,359	33,458	35,120	34,580	(540)
Purchased Services	14,289	11,375	12,390	12,720	330
Internal Service	32,618	30,846	32,000	-	(32,000)
Other Operating Exp	18,224	28,891	40,080	41,600	1,520
Capital Outlay	4,074	3,596	3,780	4,740	960
Totals	\$ 354,552	\$ 373,556	\$ 396,490	\$ 384,260	\$ (12,230)

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
AMI SUPPORT TECHNICIAN	1.000	1.000	1.000	1.000
ELECTRIC METER TECHNICIAN I		1.000	1.000	1.000
ELECTRIC METER TECHNICIAN II	1.000	1.000	1.000	1.000
ELECTRIC METER TECHNICIAN III	1.000	1.000	1.000	1.000
ELECTRIC METER SUPERVISOR	1.000	1.000	1.000	1.000
Total	4.000	5.000	5.000	5.000

Description

Electric Hydro section provides 10 MW of peaking power to the City of Danville power distribution grid. This is accomplished by operating hydro-electric generators and related equipment, and inspecting and maintaining facilities, dams, pipeline and reservoirs. Hydro Electric follows the guidelines, policies and regulations set by the Federal Energy Regulatory Commission. The Hydro facility was sold in FY 21 to Northbrook Energy. Operational costs will not continue in future budgets however, purchased power costs will increase due to the need to purchase power from Northbrook Energy.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 221,669	\$ -	\$ -	\$ -	\$ -
Employee Benefits	25,170	-	-	-	-
Purchased Services	161,310	-	-	-	-
Internal Service	9,244	-	-	-	-
Other Operating Exp	22,951	-	-	-	-
Totals	\$ 440,344	\$ -	\$ -	\$ -	\$ -

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
HYDRO-ELECTRIC ATTENDENT	1.000			
HYDRO-ELECTRIC OPERATOR	4.000			
HYDRO-ELECTRIC MAINTENANCE TEC	1.000			
HYDRO-ELECTRIC SUPERINTENDENT	1.000			
Total	7.000			

Description

Electric transmission budgets and accounts for maintenance of the transmission line from the Pinnacles Hydro generation facility to the Westfork substation. Taxes on electric infrastructure and facilities located outside of the City of Danville are also included in electric transmission.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Other Operating Exp	\$ 109,400	\$ 95,830	\$ 116,000	\$ 116,000	\$ -
Totals	\$ 109,400	\$ 95,830	\$ 116,000	\$ 116,000	\$ -

Personnel

There are no employees specifically assigned to electric transmission. Hourly employees may charge a portion of their time to electric transmission through the work order system.

Description

The purpose of the Capital Improvement Program is to ensure the orderly expansion or modification to the electric system for improved customer reliability, to allow future growth, and improve operational efficiency. This is accomplished by construction and/ or modifications to the distribution system, transmission system, and substations and implementation of computer applications.

The increase in “Other Operating Expense” is due to the higher cost of various sized transformers. Engineering is recommending that we order additional pole-mounted and pad-mounted transformers to ensure our inventory and reliability. The lead times and prices have quadrupled since 2021 with the average transformer taking approximately 60-80 weeks to arrive.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 684,493	\$ 585,654	\$ 1,168,450	\$ 829,500	\$ (338,950)
Employee Benefits	87,527	70,277	150,070	97,220	(52,850)
Purchased Services	3,206,799	4,342,988	40,000	78,000	38,000
Internal Service	106,860	102,369	-	-	-
Other Operating Exp	4,769,476	6,060,845	1,562,030	3,710,470	2,148,440
Capital Outlay	176,682	187,757	-	39,000	39,000
Debt Service	145,286	138,728	250,540	248,740	(1,800)
Totals	\$ 9,177,123	\$ 11,488,618	\$ 3,171,090	\$ 5,002,930	\$ 1,831,840

Personnel

While there are no employees exclusively or specifically assigned to capital projects, hourly Power and Light employees are accounted for within capital projects through our work order system. Full-time Equivalents as budgeted are listed below.

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
ELECTRIC GROUNDWORKER	0.570		1.140	0.400
ELECT LINE OH/UG EQUIP OPER	1.140	1.140	1.140	1.140
ELECTRIC LINE TECHNICIAN I	2.850	3.420	1.710	0.800
ELECTRIC LINE TECHNICIAN II	3.990	1.710	2.850	1.600
ELECTRIC LINE TECHNICIAN III	5.130	7.410	6.840	4.800
ELECTRIC LINE CREW SUPERVISOR	2.850	2.850	2.850	2.000
ELECTRIC DSTRBTN SUPERINTENDENT				0.400
ELECTRIC VEGETATION ROW SUPER	0.570			
ELECTRIC RIGHT OF WAY TRIMMER	1.710	1.710	1.710	
Total	18.810	18.240	18.240	11.140

Description

Electric debt service budgets and accounts for the retirement of principal for general obligation bonds for the treatment division of the Electric fund.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Debt Service	\$ 3,183,337	\$ 3,364,632	\$ 3,191,720	\$ 3,627,660	\$ 435,940
Totals	\$ 3,183,337	\$ 3,364,632	\$ 3,191,720	\$ 3,627,660	\$ 435,940

Description

Electric Non-Capital accounts for Home\$ave, Danville Utilities' residential energy efficiency rebate program and Custom\$ave, Danville Utilities' commercial and industrial energy efficiency rebate program. In addition, to rebates, advertising, promotion and contractor expenses are accounted for within Electric Non-Capital. In Fiscal 2024, funding for the program was sourced from unexpended balances of closed capital projects.

Starting in fiscal year 2021, funding for the energy efficiency programs is budgeted in the Key Accounts section of the Electric budget.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
Other Operating Exp	-	-	-	-	-
Debt Service	-	-	-	-	-
Totals	\$ -	\$ -	\$ -	\$ -	\$ -

Personnel

There are no employees accounted for within "Electric Non-Capital" however the Key Accounts Manager administers Home\$ave and Custom\$ave, our energy efficiency programs.

Description

Utilities administration is responsible managing and providing leadership to all five utilities. Additional responsibilities include leveraging opportunities to make improvements to the City's water, wastewater treatment, natural gas, electric and telecommunication systems to benefit all ratepayers.

Expenditures

	FY 2021 Actual	FY 2022 Actual	FY 2023 Adopted	FY 2024 Adopted	Increase/ (Decrease)
Expenditures					
Personnel Services	\$ 798,971	\$ 917,709	\$ 991,020	\$ 1,094,970	\$ 103,950
Employee Benefits	117,318	125,392	132,990	129,900	(3,090)
Purchased Services	565,724	631,341	790,700	672,800	(117,900)
Internal Service	35,443	22,087	39,010	45,960	6,950
Other Operating Exp	(7,323)	1,961	129,500	104,040	(25,460)
Cost Allocation	(280,000)	(280,000)	(295,000)	(290,000)	5,000
Capital Outlay	510	432	2,730	2,790	60
Debt Service	113,776	65,276	158,500	100,000	(58,500)
Reimbursement	50,000	50,000	50,000	50,000	-
Totals	\$ 1,394,419	\$ 1,534,198	\$ 1,999,450	\$ 1,910,460	\$ (88,990)

Personnel

Position Title	FY 2021 FTEs	FY 2022 FTEs	FY 2023 FTEs	FY 2024 FTEs
PUBLIC INFORMATION OFFICER	1.000	1.000	1.000	1.000
ASSISTANT CITY ATTORNEY I		0.500	0.500	0.500
APPLICATIONS SPECIALIST I		0.500	0.500	0.500
APPLICATIONS SPECIALIST IV	1.000	1.000	1.000	1.000
SENIOR SECRETARY	1.000	1.000	1.000	1.000
IT SCADA SYSTEMS ANALYST	0.500			
KEY ACCOUNTS MANAGER	1.000	1.000	1.000	1.000
UTILITIES ENERGY ADVISOR		1.000	1.000	1.000
DIRECTOR OF UTILITIES	1.000	1.000	1.000	1.000
SENIOR ACCOUNT CLERK	2.000	2.000	2.000	2.000
ACCOUNTANT II	1.000	1.000	1.000	1.000
TRAINING & SAFETY MANAGER	1.000	1.000	1.000	1.000
CUSTODIAN			1.000	1.000
WAREHOUSE STOCK CLERK	3.000	3.000	3.000	3.000
FLEET & FACILITIES MANAGER	1.000			
UTILITIES WAREHOUSE MANAGER	1.000	1.000	1.000	1.000
DIVISN DIR OF SUPPORT SERVICES	1.000	1.000	1.000	1.000
Total	15.500	16.000	17.000	17.000

**ELECTRIC FUND
ADOPTED CAPITAL & SPECIAL PROJECTS - FY 2024-2028**

<u>Project/Source</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>5 Yr Total</u>
Substations						
Cyber Park Substation	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000
Substation Upgrades	4,000,000	2,500,000	2,000,000	2,000,000	2,000,000	12,500,000
Substations Total	\$ 8,000,000	\$ 2,500,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 16,500,000
Load Management						
Electric System Reliability and Improvement	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 7,500,000
Load Management Total	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 7,500,000
Total Projects:	<u>\$ 9,500,000</u>	<u>\$ 4,000,000</u>	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>	<u>\$ 24,000,000</u>
Funding Source:						
Bonds	\$ 9,500,000	\$ 4,000,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 24,000,000
Total Funding	<u>\$ 9,500,000</u>	<u>\$ 4,000,000</u>	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>	<u>\$ 24,000,000</u>

**ELECTRIC FUND
ADOPTED - CAPITAL & SPECIAL PROJECTS - FY 2024
FUNDING SOURCES**

<u>Dept/Project Name</u>	<u>Debt Financing</u>	<u>Project Total</u>
Substations		
Cyber Park Substation	\$ 4,000,000	\$ 4,000,000
Substation Upgrades	4,000,000	4,000,000
Substations Total	<u>\$ 8,000,000</u>	<u>\$ 8,000,000</u>
Load Management		
Electric System Reliability and Improvement	\$ 1,500,000	\$ 1,500,000
Load Management Total	<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>
Fund Total	<u>\$ 9,500,000</u>	<u>\$ 9,500,000</u>