



November 8, 2021

PUD #1 of Clallam County 2022 Final Budget

Presenters:

- Sean Worthington – Finance Manager/Treasurer
- Ruth Kuch – Financial Analyst

2022 Budget Changes:

Operations & Maintenance		
Labor & Benefits	Succession overlap; add'l pay/OT for Water	247,044
Insurances	Cybersecurity - add'l increase in premiums	10,000
Contractual Services	Columbia REA (Rural Electric Association)	(27,500)
Consulting	IT Consulting	10,000
Debt	Add'l Water debt	84,662
Capital		
Reconditioning 69KV Mobile Transformer		62,000
Total		\$ 386,206



2021 Projections & 2022 Budgets:

Electric - Budget Summary (Cash Basis)

	2020	2021	2022
	Actual	Projected	Budget
Revenues			
Sales	65,456,569	68,000,000	68,977,436
Other	3,549,114	2,593,626	2,397,753
Interest	392,821	150,377	50,000
FEMA	79,031	238,213	150,000
Customer Contributions	1,175,863	1,850,000	900,000
Bond Proceeds	7,506,623	852,271	-
Rural Economic Funds	95,100	67,272	-
Expenses			
Conservation	495,715	438,187	482,000
Purchased Resources	28,615,564	28,925,923	28,181,240
Labor & Benefits	19,358,712	20,019,380	20,668,915
Oper., Maint. & Admin. (incl. RSF int. & CETA costs)	6,059,209	7,940,372	7,419,878
Taxes	3,188,746	3,688,796	3,696,531
Debt	3,726,400	3,763,050	3,752,247
Capital (incl. CETA int.)	14,101,075	9,134,858	8,197,300
	<u>75,545,420</u>	<u>73,910,566</u>	<u>72,398,111</u>
Net Change in Op. Reserves	2,709,701	(158,807)	77,078
Ending Op. Reserves	\$23,058,593	\$22,899,786	\$22,976,864



Water - Budget Summary (Cash Basis)

	2020	2021	2022
	Actual	Projected	Budget
Revenues			
Sales	4,575,448	4,735,070	4,900,000
Other	47,732	18,000	25,000
Interest	27,690	12,857	15,000
Customer Contributions	53,165	92,000	75,000
Capital Fund Transfer			3,000,000
Loan Proceeds	689,527	317,258	6,600,000
Expenses			
Purchased Resources	446,347	275,000	285,000
Labor & Benefits	1,877,502	1,915,808	1,988,218
Oper., Maint. & Admin.	1,099,974	1,147,143	1,348,586
Taxes	231,023	230,000	250,127
Debt	634,095	678,518	1,236,936
Capital (incl. transfer to Cap. Fund)	832,279	4,042,010	9,063,139
	5,121,219	8,288,479	14,172,006
Net Change in Op. Reserves	272,343	(3,113,294)	442,994
Ending Op. Reserves	\$3,750,577	\$637,283	\$1,080,277



Waste Water - Budget Summary (Cash Basis)

	2020	2021	2022
	Actual	Projected	Budget
Revenues			
Sales	68,440	72,472	75,384
Other	419	1,100	1,000
Interest	330	250	300
Capital Fund Transfer	-	-	75,000
Loan Proceeds	-	-	-
Expenses			
Labor & Benefits	15,350	33,375	38,405
Oper., Maint. & Admin.	18,557	25,907	31,609
Taxes	-	400	100
Debt	6,177	6,113	6,049
Capital	-	123	75,753
	40,084	65,917	151,916
Net Change in Op. Reserves	29,105	7,905	(232)
Ending Op. Reserves	\$62,000	\$69,905	\$69,673



Electric Summary (Cash Basis)

2022	Budget	68,977,436	Sales
		2,397,753	Other
		50,000	Interest
		150,000	FEMA
		900,000	Customer Contributions
		-	Bond Proceeds
	72,475,189		
		482,000	Conservation
		28,181,240	Purchased Resources
		20,668,915	Labor & Benefits
		7,419,878	Oper., Maint. & Admin.
		3,696,531	Taxes
		3,752,247	Debt
		8,197,300	Capital
	72,398,111		
	77,078		Net Change in Op. Reserves
		\$22,976,864	Ending Op. Reserves

Water Summary (Cash Basis)

2022	Budget	4,900,000	Sales
		25,000	Other
		15,000	Interest
		75,000	Capital Fund Transfer
		3,000,000	Customer Contributions
		6,600,000	Loan Proceeds
	14,615,000		
		285,000	Purchased Resources
		1,988,218	Labor & Benefits
		1,348,586	Oper., Maint. & Admin.
		250,127	Taxes
		1,236,936	Debt
		9,063,139	Capital
	14,172,006		
	442,994		Net Change in Op. Reserves
		\$1,080,277	Ending Op. Reserves

Sewer Summary (Cash Basis)

2022	Budget	75,384	Sales
		1,000	Other
		300	Interest
		75,000	Capital Fund Transfer
		-	Loan Proceeds
	151,684		
		38,405	Labor & Benefits
		31,609	Oper., Maint. & Admin.
		100	Taxes
		6,049	Debt
		75,753	Capital
	151,916		
	(232)		Net Change in Op. Reserves
		\$69,673	Ending Op. Reserves



Questions & Discussion