



JEFFERSON UTILITIES

PEOPLE YOU KNOW, SERVICE YOU TRUST

2022 Electric Budget

JEFFERSON UTILITIES 2022 ELECTRIC BUDGET

ELECTRIC - OPERATING REVENUES

| | | <u>2020 Budget</u> | | <u>2020 Actual</u> | | <u>2021 Budget</u> | | <u>2021 Estimated</u> | <u>2022 Budget</u> |
|-------------|-------------------------|---------------------|-----------|---------------------|-----------|---------------------|-----------|-----------------------|---------------------|
| 440-60-0000 | Residential | \$ 3,124,542 | \$ | \$ 3,074,099 | \$ | \$ 3,038,342 | \$ | \$ 3,051,584 | \$ 3,084,440 |
| 441-60-1000 | Rural Residential | \$ 288,067 | \$ | \$ 278,382 | \$ | \$ 275,163 | \$ | \$ 269,437 | \$ 272,457 |
| 441-70-1000 | Rural Commercial | \$ 56,491 | \$ | \$ 42,388 | \$ | \$ 42,815 | \$ | \$ 40,951 | \$ 41,341 |
| 441-81-1000 | Rural Small Power | \$ 49,708 | \$ | \$ 47,577 | \$ | \$ 47,600 | \$ | \$ 45,752 | \$ 46,311 |
| 442-70-0000 | Commercial | \$ 1,181,760 | \$ | \$ 1,005,072 | \$ | \$ 1,064,423 | \$ | \$ 1,010,587 | \$ 1,020,322 |
| 443-81-0000 | Small Power | \$ 801,580 | \$ | \$ 893,875 | \$ | \$ 905,529 | \$ | \$ 935,154 | \$ 946,143 |
| 443-82-0000 | Large Power | \$ 2,860,950 | \$ | \$ 2,607,515 | \$ | \$ 2,707,724 | \$ | \$ 2,653,062 | \$ 2,639,859 |
| 443-84-0000 | Large Industrial Power | \$ 1,227,583 | \$ | \$ 1,176,913 | \$ | \$ 1,213,972 | \$ | \$ 1,189,431 | \$ 1,172,312 |
| 444-00-0000 | Street Lighting | \$ 134,808 | \$ | \$ 121,107 | \$ | \$ 125,743 | \$ | \$ 116,288 | \$ 103,251 |
| 448-00-0000 | Interdepartmental Sales | \$ - | \$ | \$ 94,769 | \$ | \$ 66,004 | \$ | \$ 123,983 | \$ 125,068 |
| | TOTAL | \$ 9,725,489 | \$ | \$ 9,341,697 | \$ | \$ 9,487,315 | \$ | \$ 9,436,229 | \$ 9,451,504 |

OTHER OPERATING REVENUES

| | | | | | | | | | |
|-------------|-------------------------------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|------------------|
| 450-00-0000 | Forfeited Discounts | \$ 20,000 | \$ | \$ 11,488 | \$ | \$ 20,000 | \$ | \$ 17,054 | \$ 16,000 |
| 451-00-0000 | Misc. Service Revenues | \$ 11,000 | \$ | \$ 12,273 | \$ | \$ 11,000 | \$ | \$ 16,476 | \$ 7,500 |
| 454-00-0000 | Rental from Electric Property | \$ 70,000 | \$ | \$ 77,245 | \$ | \$ 75,000 | \$ | \$ 79,589 | \$ 65,000 |
| 456-00-0000 | Other Electric Revenues | \$ 2,500 | \$ | \$ 1,414 | \$ | \$ 1,000 | \$ | \$ 1,100 | \$ 1,200 |
| | TOTAL | \$ 103,500 | \$ | \$ 102,420 | \$ | \$ 107,000 | \$ | \$ 114,219 | \$ 89,700 |

TOTAL OPERATING REVENUES

\$ 9,828,989 \$ 9,444,117 \$ 9,594,315 \$ 9,550,448 \$ 9,541,204

| | <u>KWH SOLD</u> | | | | |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Residential | 27,723,873 | 28,331,543 | 27,406,508 | 28,336,466 | 28,194,784 |
| Rural Residential | 2,673,157 | 2,655,598 | 2,589,512 | 2,605,048 | 2,592,023 |
| Rural Commercial | 486,482 | 358,793 | 365,525 | 359,124 | 357,328 |
| Rural Small Power | 491,466 | 506,880 | 493,970 | 492,080 | 489,619 |
| Commercial | 10,752,665 | 8,757,397 | 9,203,066 | 8,963,787 | 8,918,968 |
| Small Power | 7,798,772 | 9,260,974 | 9,148,870 | 9,526,776 | 9,479,142 |
| Large Power | 31,257,813 | 29,740,906 | 29,524,218 | 30,222,850 | 30,071,736 |
| Large Industrial Power | 15,591,357 | 15,964,890 | 15,918,586 | 15,651,333 | 15,573,076 |
| Street Lighting | 719,669 | 622,815 | 700,000 | 552,174 | 485,913 |
| Indepartmental | 0 | 807,320 | 403,839 | 1,047,544 | 1,042,306 |
| TOTAL KWH SOLD: | 97,495,254 | 97,007,116 | 95,754,094 | 97,757,182 | 97,204,895 |

JEFFERSON UTILITIES 2022 ELECTRIC BUDGET

| ELECTRIC - O & M EXPENSES | | <u>2020 Budget</u> | <u>2020 Actual</u> | <u>2021 Budget</u> | <u>2021 Estimated</u> | <u>2022 Budget</u> |
|--------------------------------------|---|--------------------|--------------------|--------------------|-----------------------|--------------------|
| 555-00-0000 | Purchased Power | \$ 7,449,725 | \$ 7,011,158 | \$ 7,267,283 | \$ 7,162,098 | \$ 7,183,143 |
| | Distribution Expense | | | | | |
| 582-00-0000 | Station Expense | \$ 66,739 | \$ 64,491 | \$ 80,806 | \$ 57,978 | \$ 59,717 |
| 583-00-0000 | Overhead Line Expense | - | \$ 3,487 | \$ 3,338 | - | \$ 1,000 |
| 584-00-0000 | Underground Line Expense | \$ 391 | \$ 3,089 | \$ 5,000 | - | \$ 1,000 |
| 585-00-0000 | Street Lighting Expense | \$ 35,083 | \$ 51,798 | \$ 35,000 | \$ 76,849 | \$ 79,155 |
| 586-00-0000 | Meter Expense | \$ 33,022 | \$ 7,702 | \$ 25,000 | \$ 13,708 | \$ 25,000 |
| 588-00-0000 | Misc. Distribution Expense | \$ 142,392 | \$ 100,675 | \$ 137,509 | \$ 148,351 | \$ 152,802 |
| 592-00-0000 | Maint. Station Equipment | - | - | - | - | \$ 500 |
| 593-00-0000 | Maint. Overhead Lines | \$ 86,889 | \$ 145,929 | \$ 140,000 | \$ 89,462 | \$ 92,146 |
| 594-00-0000 | Maint. Underground Lines | \$ 57,712 | \$ 57,331 | \$ 58,926 | \$ 49,297 | \$ 50,776 |
| 595-00-0000 | Maint. Transformers | \$ 3,046 | \$ 428 | \$ 145 | - | \$ 500 |
| 597-00-0000 | Maintain Electric Meters | - | - | - | - | \$ 500 |
| | TOTAL | \$ 425,274 | \$ 434,930 | \$ 485,724 | \$ 435,645 | \$ 463,095 |
| | Customer Accounts Expense | | | | | |
| 902-00-0000 | Meter Reading | \$ 60,000 | \$ 55,823 | \$ 57,704 | \$ 50,841 | \$ 83,134 |
| 902-00-0000 | Meter Reading - Sewer & Water Contribution | - | - | - | - | \$ (37,410) |
| 903-00-0000 | Customer Records | \$ 73,818 | \$ 71,998 | \$ 74,326 | \$ 79,614 | \$ 141,272 |
| 903-00-0000 | Customer Records - Sewer, Water, Refuse, Storm Contribution | - | - | - | - | \$ (63,572) |
| 904-00-0000 | Uncollectable Accounts | \$ 1,000 | \$ 2,965 | \$ 2,040 | \$ 6,820 | \$ 7,024 |
| | TOTAL | \$ 134,818 | \$ 130,786 | \$ 134,070 | \$ 137,275 | \$ 130,447 |
| 913-00-0000 | Sales Expense | \$ 7,500 | \$ 8,232 | \$ 7,500 | \$ 5,000 | \$ 7,500 |
| | Administrative & General Expense | | | | | |
| 920-00-0000 | Adm. & General Salaries | \$ 111,918 | \$ 96,691 | \$ 102,755 | \$ 113,373 | \$ 169,505 |
| 920-00-0000 | Adm. & General Salaries - Sewer & Water Contribution | - | - | - | - | \$ (15,425) |
| 921-00-0000 | Office Supplies & Expenses | \$ 72,033 | \$ 60,386 | \$ 56,231 | \$ 70,475 | \$ 123,035 |
| 921-00-0388 | Computer Supplies & Expenses | \$ 7,500 | \$ 2,125 | \$ 2,120 | \$ 2,629 | \$ 6,484 |
| 923-00-0000 | Outside Services Employed | \$ 98,000 | \$ 23,137 | \$ 40,000 | \$ 21,825 | \$ 38,153 |
| 924-00-0000 | Property Insurance | \$ 10,000 | \$ 3,450 | \$ 8,211 | \$ 9,857 | \$ 10,153 |
| 925-00-0000 | Injuries & Damages | \$ 84,307 | \$ 58,938 | \$ 60,273 | \$ 83,389 | \$ 87,954 |
| 926-00-0000 | Employee Pensions & Benefits-Paid By Employer | \$ 154,203 | \$ 148,215 | \$ 160,647 | \$ 142,800 | \$ 215,630 |
| 926-00-0000 | Employee Pensions & Benefits - Sewer & Water Contribution | - | - | - | - | \$ (8,212) |
| 928-10-0000 | Regulatory Commission Expenses | \$ 126 | \$ 172 | \$ 255 | \$ 2,263 | \$ 1,000 |
| 930-00-0000 | Misc. General Expenses | \$ 11,488 | \$ 7,438 | \$ 11,332 | \$ 11,687 | \$ 13,782 |
| 932-00-0000 | Maint. of General Plant | \$ 35,856 | \$ 26,047 | \$ 30,655 | \$ 19,102 | \$ 34,984 |
| 932-00-0388 | Maint. of Computer | \$ 14,752 | \$ 16,165 | \$ 18,720 | \$ 17,405 | \$ 35,039 |
| 932-00-0388 | Maint. Of Computer - Sewer, Water, Refuse, Storm Contribution | - | - | - | - | \$ (15,768) |
| | TOTAL | \$ 600,183 | \$ 442,764 | \$ 491,199 | \$ 494,805 | \$ 696,315 |
| | TOTAL O & M EXPENSES | \$ 8,617,500 | \$ 8,027,870 | \$ 8,385,776 | \$ 8,234,823 | \$ 8,480,500 |
| | Increase Due to Water Utility Split | | | | | |
| | \$69,000 Increase due to Electric Absorbing Costs | | | | | |
| | Includes \$16,575 for 2021 H S A Contribution | | | | | |

JEFFERSON UTILITIES 2022 ELECTRIC BUDGET

INCOME STATEMENT-ELECTRIC

| | <u>2020 Budget</u> | <u>2020 Actual</u> | <u>2021 Budget</u> | <u>2021 Estimated</u> | <u>2022 Budget</u> |
|---|---------------------|---------------------|---------------------|-----------------------|---------------------|
| <u>Operating Revenues</u> | | | | | |
| Residential | \$ 3,124,542 | \$ 3,074,099 | \$ 3,038,342 | \$ 3,051,584 | \$ 3,084,440 |
| Rural Residential | \$ 288,067 | \$ 278,382 | \$ 275,163 | \$ 269,437 | \$ 272,457 |
| Rural Commercial | \$ 56,491 | \$ 42,388 | \$ 42,815 | \$ 40,951 | \$ 41,341 |
| Rural Small Power | \$ 49,708 | \$ 47,577 | \$ 47,600 | \$ 45,752 | \$ 46,311 |
| Commercial | \$ 1,181,760 | \$ 1,005,072 | \$ 1,064,423 | \$ 1,010,587 | \$ 1,020,322 |
| Small Power | \$ 801,580 | \$ 893,875 | \$ 905,529 | \$ 935,154 | \$ 946,143 |
| Large Power | \$ 2,860,950 | \$ 2,607,515 | \$ 2,707,724 | \$ 2,653,062 | \$ 2,639,859 |
| Large Industrial Power | \$ 1,227,583 | \$ 1,176,913 | \$ 1,213,972 | \$ 1,189,431 | \$ 1,172,312 |
| Street Lighting | \$ 134,808 | \$ 121,107 | \$ 125,743 | \$ 116,288 | \$ 103,251 |
| Indepartmental Sales | \$ - | \$ 94,769 | \$ 66,004 | \$ 123,983 | \$ 125,068 |
| TOTAL OPERATING REVENUES | \$ 9,725,489 | \$ 9,341,697 | \$ 9,487,315 | \$ 9,436,229 | \$ 9,451,504 |
| <u>Other Operating Revenues</u> | | | | | |
| Forfeited Discounts | \$ 20,000 | \$ 11,488 | \$ 20,000 | \$ 17,054 | \$ 16,000 |
| Misc. Service Revenues | \$ 11,000 | \$ 12,273 | \$ 11,000 | \$ 16,476 | \$ 7,500 |
| Other Operating Revenues | \$ 70,000 | \$ 77,245 | \$ 75,000 | \$ 79,589 | \$ 65,000 |
| Other Electric Revenues | \$ 2,500 | \$ 1,414 | \$ 1,000 | \$ 1,100 | \$ 1,200 |
| TOTAL OTHER OPERATING REVENUES | \$ 103,500 | \$ 102,420 | \$ 107,000 | \$ 114,219 | \$ 89,700 |
| TOTAL OPERATING REVENUES | \$ 9,828,989 | \$ 9,444,117 | \$ 9,594,315 | \$ 9,550,448 | \$ 9,541,204 |
| <u>Operating Expenses</u> | | | | | |
| Purchased Power | \$ 7,449,725 | \$ 7,011,158 | \$ 7,267,283 | \$ 7,162,098 | \$ 7,183,143 |
| Distribution Expense | \$ 425,274 | \$ 434,930 | \$ 485,724 | \$ 435,645 | \$ 463,095 |
| Customer Accts. Expense | \$ 134,818 | \$ 130,786 | \$ 134,070 | \$ 137,275 | \$ 130,447 |
| Sales Expense | \$ 7,500 | \$ 8,232 | \$ 7,500 | \$ 5,000 | \$ 7,500 |
| Administration & General | \$ 600,183 | \$ 442,764 | \$ 491,199 | \$ 494,805 | \$ 696,315 |
| Depreciation - Utility Financed | \$ 601,068 | \$ 572,899 | \$ 590,976 | \$ 616,871 | \$ 662,053 |
| Taxes | \$ 378,573 | \$ 380,469 | \$ 389,568 | \$ 385,354 | \$ 392,240 |
| TOTAL OPERATING EXPENSES | \$ 9,597,141 | \$ 8,981,238 | \$ 9,366,320 | \$ 9,237,048 | \$ 9,534,793 |
| SUBTOTAL NET OPERATING INCOME (LOSS) | \$ 231,848 | \$ 462,879 | \$ 227,995 | \$ 313,400 | \$ 6,411 |

JEFFERSON UTILITIES 2022 ELECTRIC BUDGET

| | <u>2020 Budget</u> | <u>2020 Actual</u> | <u>2021 Budget</u> | <u>2021 Estimated</u> | <u>2022 Budget</u> |
|--|--------------------|--------------------|--------------------|-----------------------|--------------------|
| OTHER INCOME | | | | | |
| Merchandising, Jobbing and Contract Work | \$ 2,500 | \$ 5,356 | \$ 2,500 | \$ 3,751 | \$ 3,000 |
| Interest and Dividend Income | \$ 10,000 | \$ 17,710 | \$ 15,000 | \$ 8,548 | \$ 10,000 |
| Contributed Plant Income | \$ 2,000 | \$ 66,161 | \$ 2,000 | \$ 130,000 | \$ 50,000 |
| TOTAL OTHER INCOME | \$ 14,500 | \$ 89,227 | \$ 19,500 | \$ 142,299 | \$ 63,000 |
| MISCELLANEOUS INCOME DEDUCTIONS | | | | | |
| Miscellaneous Amortization | \$ (5,182) | \$ (5,182) | \$ (5,182) | \$ (5,182) | \$ (5,182) |
| Contributed Plant Depreciation | \$ 72,445 | \$ 66,708 | \$ 72,445 | \$ 69,709 | \$ 73,132 |
| TOTAL MISCELLANEOUS INCOME DEDUCTIONS | \$ 67,263 | \$ 61,526 | \$ 67,263 | \$ 64,527 | \$ 67,950 |
| NET OPERATING INCOME (LOSS) | \$ 179,085 | \$ 490,580 | \$ 180,232 | \$ 391,172 | \$ 1,461 |
| RATE OF RETURN - ELECTRIC | 2.59% | 6.33% | 2.64% | 5.98% | 0.03% |

JEFFERSON UTILITIES 2022 ELECTRIC BUDGET

| | <u>2020 Budget</u> | <u>2020 Actual</u> | <u>2021 Budget</u> | <u>2021 Estimated</u> | <u>2022 Budget</u> |
|---|--------------------|--------------------|--------------------|-----------------------|--------------------|
| <u>Utility Financed Plant in Service</u> | | | | | |
| Beginning of Year | 16,711,845 | 17,085,814 | 16,894,845 | 17,418,208 | 16,650,411 |
| End of Year | <u>16,894,845</u> | <u>17,418,208</u> | <u>17,523,345</u> | <u>16,650,411</u> | <u>17,313,411</u> |
| Average Plant in Service | 16,803,345 | 17,252,011 | 17,209,095 | 17,034,310 | 16,981,911 |
| <u>Less Utility Financed Accum. Depreciation</u> | | | | | |
| Beginning of Year | 9,832,110 | 10,032,328 | 10,433,178 | 10,578,790 | 11,195,661 |
| End of Year | <u>10,433,178</u> | <u>10,578,790</u> | <u>11,024,154</u> | <u>11,195,661</u> | <u>11,857,713</u> |
| Average Accumulated Depreciation | 10,132,644 | 10,305,559 | 10,728,666 | 10,887,225 | 11,526,687 |
| <u>Add Materials and Supplies</u> | | | | | |
| Beginning of Year | 250,000 | 364,050 | 350,000 | 409,605 | 400,000 |
| End of Year | <u>250,000</u> | <u>409,605</u> | <u>350,000</u> | <u>400,000</u> | <u>400,000</u> |
| Average Materials and Supplies | 250,000 | 386,828 | 350,000 | 404,803 | 400,000 |
| <u>Less Customer Advances for Construction (#252)</u> | | | | | |
| Beginning of Year | 0 | 860 | 0 | 430 | 5,430 |
| End of Year | <u>0</u> | <u>430</u> | <u>0</u> | <u>5,430</u> | <u>5,430</u> |
| Average Advances for Construction | 0 | 645 | 0 | 2,930 | 5,430 |
| <u>Regulatory Liability (#253-55-0000)</u> | | | | | |
| Beginning of Year | 20,730 | 20,730 | 15,548 | 15,548 | 10,365 |
| End of Year | <u>15,548</u> | <u>15,548</u> | <u>10,365</u> | <u>10,365</u> | <u>5,182</u> |
| Average Contribution-Aid of Construction | 18,139 | 18,139 | 12,957 | 12,957 | 7,774 |
| AVERAGE NET RATE BASE | 6,902,562 | 7,314,496 | 6,817,473 | 6,536,000 | 5,842,021 |
| OPERATING INCOME (LOSS) | \$ 179,085 | \$ 462,879 | \$ 180,232 | \$ 391,172 | \$ 1,461 |
| RATE OF RETURN | 2.59% | 6.33% | 2.64% | 5.98% | 0.03% |

**JEFFERSON UTILITIES
2022 BUDGET**

Depreciation & Tax Expense - Electric Department

| | 2021 Budget | 2021 Estimated | 2022 Budget |
|--|------------------------|---------------------------|------------------------|
| <u>Depreciation-Utility Financed:</u> | | | |
| Depreciable Electric Plant (Jan. 1): | \$ 16,894,845 | \$ 16,262,411 | \$ 16,650,411 |
| Average Net Additions: | \$ 638,000 | \$ 446,000 | \$ 670,000 |
| Average Net Retirements: | \$ (9,500) | \$ (58,000) | \$ (7,000) |
| Depreciable Electric Plant (Dec. 31): | \$ 17,523,345 | \$ 16,650,411 | \$ 17,313,411 |
| Cumulative Depreciation Rate | 3.37% | 3.70% | 3.82% |
| Subtotal Utility Financed Depreciation Expense: | \$ 590,976 | \$ 616,871 | \$ 662,053 |
| <u>Depreciation-Contributed Plant:</u> | | | |
| Depreciable Electric Plant (Jan. 1): | \$ 2,083,148 | \$ 1,792,143 | \$ 1,922,143 |
| Average Net Additions: | \$ - | \$ 130,000 | \$ 50,000 |
| Average Net Retirements: | \$ - | \$ - | \$ - |
| Depreciable Electric Plant (Dec. 31): | \$ 2,083,148 | \$ 1,922,143 | \$ 1,972,143 |
| Cumulative Depreciation Rate | 3.48% | 3.63% | 3.71% |
| Subtotal Contributed Depreciation Expense: | \$ 72,445 | \$ 69,709 | \$ 73,132 |
| Miscellaneous Amortization | \$ (5,182) | \$ (5,182) | \$ (5,182) |
| TOTAL DEPRECIATION EXPENSE | \$ 658,239 | \$ 681,398 | \$ 730,003 |
| <u>Taxes:</u> | | | |
| Social Security | \$ 38,917 | \$ 37,629 | \$ 38,758 |
| PSC Remainder Assessment | \$ 10,000 | \$ 12,000 | \$ 12,000 |
| State of Wis. License | \$ 13,000 | \$ 12,000 | \$ 12,000 |
| Property Tax Equivalent | \$ 327,651 | \$ 323,725 | \$ 329,482 |
| TOTAL TAX EXPENSE | \$ 389,568 | \$ 385,354 | \$ 392,240 |

**CASHFLOW ANALYSIS
ELECTRIC DEPARTMENT
2022 BUDGET**

| | 2020 ACTUAL | 2021 BUDGET | 2021 ESTIMATED | 2022 BUDGET |
|--|------------------------|------------------------|---------------------------|------------------------|
| Net Operating Income | \$ 490,580 | \$ 181,607 | \$ 391,172 | \$ 1,461 |
| Depreciation Expense | \$ 639,607 | \$ 662,045 | \$ 686,580 | \$ 730,003 |
| Total Funds Available | \$ 1,130,187 | \$ 843,652 | \$ 1,077,752 | \$ 731,464 |
| Less Capital Additions (Utility Financed) | \$ (231,473) | \$ (638,000) | \$ (446,000) | \$ (670,000) |
| Building Renovation Principal & Interest Payment | \$ (44,294) | \$ (43,489) | \$ (43,489) | \$ (42,649) |
| Excess (Deficiency) | \$ 854,421 | \$ 162,163 | \$ 588,263 | \$ 18,815 |

**GENERAL FUND
CASH
2022 BUDGET**

| | 2020 ACTUAL | 2021 BUDGET | 2021 ESTIMATED | 2022 BUDGET |
|--|------------------------|------------------------|---------------------------|------------------------|
| Money Market Acct. as of Jan. 1st | \$ 3,310,456 | \$ 3,133,120 | \$ 4,121,936 | \$ 2,116,660 |
| LGIP - Electric Reserve as of Jan. 1st | \$ 664,674 | \$ 667,977 | \$ 667,956 | \$ 168,160 |
| LGIP - Electric Depreciation as of Jan. 1st | \$ 111,774 | \$ 112,335 | \$ 112,325 | \$ 112,365 |
| Revenue Redemption Fund as of Jan. 1st | \$ 39,396 | \$ 34,309 | \$ 39,928 | \$ 531,185 |
| Total Funds Available as of Jan. 1st: | \$ 4,126,300 | \$ 3,947,741 | \$ 4,942,145 | \$ 2,928,370 |
| Total Excess (Deficiency) As of December 31st | \$ 849,240 | \$ 156,983 | \$ 583,082 | \$ 18,816 |
| Available Funds as of December 31st: | \$ 4,975,539 | \$ 4,104,724 | \$ 5,525,227 | \$ 2,947,186 |