

Budget Revision 2019-41

Board of Public Utilities Meeting Date: June 19, 2019

Council Meeting Date: June 25, 2019

	Fund/Dept	Brass Org	Revenue (decrease)	Expenditures (decrease)	Transfers In(Out)	Fund Balance (decrease)
1	Utilities - Electric Production	511851xx 4355 8367 7699	\$ 2,000,000	\$ 2,500,000	\$ 500,000	\$ -
1	Utilities - Electric Distribution	51285260 7699	\$ -	\$ -	\$ (500,000)	\$ (500,000)

Description: The purpose of this \$2,500,000 budget revision is to increase the expenditure budget for Electric Production for other purchased power due to market prices exceeding budget. The revision also increases DOE wholesale sales revenue and transfers in for Electric Production. It also increases transfers out and reduces fund balance for Electric Distribution. The revision amount is based on current prices and projected power needs.

Fiscal Impact: The net fiscal impact to the Joint Utilities Fund is a \$2.5 million increase to expenditures, a \$2 million increase to revenue and a decrease of \$500,000 to fund balance. The transfers in and out net to \$0 because Electric Production and Electric Distribution are subfunds of the Combined Electric Fund. Due to the Power Pool, DOE pays approximately 80% of this increased purchased power cost.