

# Department of Public Utilities FY2026 Proposed Budget Packet



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**DEPARTMENT OF PUBLIC UTILITIES  
FY2026 PROPOSED BUDGET PACKET  
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# Financial Statement Fundflow



**Los Alamos County Department of Public Utilities  
Fiscal Year 2026 Budget  
Summary Of Expenditure Budget**

	<b>FY 2023 Actual</b>	<b>FY2024 Actual</b>	<b>FY2025 Original Budget</b>	<b>FY2025 Projected</b>	<b>FY26 Proposed</b>
Electric Production	52,286,114	45,607,979	56,312,274	56,058,868	61,010,331
Electric Distribution	16,556,544	16,704,451	18,696,117	22,442,889	21,864,972
Less Interdivision Electric Sales	(9,045,095)	(8,966,804)	(9,385,265)	(10,784,880)	(11,110,992)
<b>Total Electric Fund</b>	<b>59,797,562</b>	<b>53,345,626</b>	<b>65,623,126</b>	<b>67,716,876</b>	<b>71,764,311</b>
Gas	\$ 13,587,487	\$ 5,553,848	\$ 10,571,100	\$ 6,785,261	\$ 7,388,714
Water Production	9,404,870	10,992,631	10,570,256	41,324,971	10,199,583
Water Distribution	6,778,793	7,715,142	9,758,394	10,540,124	11,439,733
Less Interdivision Water Sales	(3,814,422)	(4,675,871)	(3,957,464)	(3,957,464)	(4,200,000)
<b>Total Water Fund</b>	<b>12,369,240</b>	<b>14,031,903</b>	<b>16,371,186</b>	<b>47,907,631</b>	<b>17,439,316</b>
Wastewater	\$ 21,230,053	\$ 18,003,469	\$ 8,110,170	\$ 16,025,739	\$ 10,697,494
<b>Total Expenditure Budget</b>	<b>106,984,342</b>	<b>90,934,845</b>	<b>100,675,582</b>	<b>138,435,507</b>	<b>107,289,835</b>

**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Joint Utilities Fund**

	<b>FY 2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2025</b>	<b>FY26</b>	<b>\$ Variance</b>	<b>% Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Original Budget</b>	<b>Projected</b>	<b>Proposed</b>	<b>FY2026 vs</b>	<b>FY2026 TO</b>
						<b>FY2025</b>	<b>FY2025</b>
<b>Revenues</b>							
Wholesale Sales	44,825,323	37,021,956	49,649,861	45,969,649	53,008,007	3,358,146	6.8%
Retail Sales	35,979,611	35,427,083	42,190,038	39,246,164	42,515,988	325,950	0.8%
Non Potable Sales	197,184	325,360	204,578	204,578	214,807	10,229	5.0%
Bond Federal Subsidy	129,503	118,249	106,708	106,708	93,298	(13,410)	-12.6%
Other Revenues	114,891	964,038	246,000	246,000	246,000	-	0.0%
Repayment of Intra Subfund Loan	187,569	93,784	-	-	-	-	-
Interest Income	1,330,993	2,094,317	1,364,288	2,897,630	2,663,795	1,299,507	95.3%
Revenue on Recoverable Work	184,592	275,311	205,000	355,000	205,000	-	0.0%
<b>Total Revenues</b>	<b>\$ 82,949,665</b>	<b>\$ 76,320,098</b>	<b>\$ 93,966,473</b>	<b>\$ 89,025,729</b>	<b>\$ 98,946,895</b>	<b>4,980,422</b>	<b>5.3%</b>
<b>Operating Expenses by Program</b>							
Electric	56,746,662	51,386,836	62,578,126	61,576,130	68,909,311	6,331,185	10.1%
Gas	12,510,125	5,271,162	10,196,100	6,132,812	6,913,714	(3,282,386)	-32.2%
Water	6,532,235	7,555,821	8,708,691	8,725,857	9,180,816	472,125	5.4%
Wastewater	5,055,344	5,699,449	6,137,170	6,173,822	8,002,494	1,865,324	30.4%
<b>Total Operating Expenses by Program</b>	<b>\$ 80,844,366</b>	<b>\$ 69,913,268</b>	<b>\$ 87,620,087</b>	<b>\$ 82,608,621</b>	<b>\$ 93,006,335</b>	<b>5,386,248</b>	<b>6.1%</b>
<b>Operating Income (Loss)</b>	<b>\$ 2,105,300</b>	<b>\$ 6,406,830</b>	<b>\$ 6,346,386</b>	<b>\$ 6,417,108</b>	<b>\$ 5,940,560</b>	<b>(405,826)</b>	<b>-6.4%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	26,139,977	21,021,577	13,055,495	55,826,886	14,283,500	1,228,005	9.4%
<b>Other Financing</b>							
Grants/Loan Proceeds	16,506,109	14,778,924	11,438,495	35,303,332	8,000,000	(3,438,495)	-30.1%
County/External Reimbursement	234,638	1,176,296	-	8,720,672	-	-	#DIV/0!
Transfer from General Fund	2,000,000	394,892	-	3,050,000	100,000	-	-
Transfer to Fleet	-	(48,066)	-	-	-	-	-
Revenue Transfer	(999,878)	(490,612)	(1,248,237)	(1,109,260)	(1,220,084)	28,153	-2.3%
Revenue Transfer Council Redirect	-	1,095,598.00	-	-	-	-	-
Other Judgments/Settlements	-	58,112,113	-	-	-	-	-
<b>Total Other Financing</b>	<b>17,740,868</b>	<b>75,019,146</b>	<b>10,190,258</b>	<b>45,964,744</b>	<b>6,879,916</b>	<b>(3,310,342)</b>	<b>-32.5%</b>
<b>Net Income (Loss)</b>	<b>\$ (6,293,809)</b>	<b>\$ 60,404,400</b>	<b>\$ 3,481,149</b>	<b>\$ (3,445,034)</b>	<b>\$ (1,463,024)</b>	<b>(4,944,173)</b>	<b>-142.0%</b>
<b>Expenditures by Type:</b>							
Salaries	9,048,943	10,193,444	11,255,095	11,108,957	11,995,914	740,819	6.6%
Benefits	3,294,338	3,886,552	4,737,538	4,648,084	4,699,373	(38,165)	-0.8%
Professional/Contractual Services	85,092,969	65,867,530	73,914,638	112,034,327	77,508,712	3,594,074	4.9%
Materials/Supplies	1,612,465	2,354,918	1,970,988	2,069,653	2,211,589	240,601	12.2%
Interfund Charges	4,703,314	4,962,353	5,396,372	5,436,372	5,483,918	87,546	1.6%
Capital Outlay	269,059	744,941	106,410	184,897	621,796	515,386	484.3%
Fiscal Charges	2,963,254	2,925,107	3,294,541	2,953,217	4,768,533	1,473,992	44.7%
<b>Total</b>	<b>106,984,342</b>	<b>90,934,845</b>	<b>100,675,582</b>	<b>138,435,507</b>	<b>107,289,835</b>	<b>6,614,253</b>	<b>6.6%</b>

**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Electric Production**

	<b>FY 2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2025</b>		<b>\$ Variance</b>	<b>% Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Original Budget</b>	<b>Projected</b>	<b>FY26 Proposed</b>	<b>FY2026 vs</b>	<b>FY2026 TO</b>
						<b>FY2025</b>	<b>FY2025</b>
<b>Revenue</b>							
Mwh Sales - LANL	374,631	381,849	474,554	416,865	485,207		
Mwh Sales - LAC Distribution	117,268	122,441	121,887	119,832	123,455		
<b>Total Mwh Sales</b>	<b>491,899</b>	<b>504,290</b>	<b>596,441</b>	<b>536,697</b>	<b>608,662</b>		
Revenue per Mwh	\$ 79.57	\$ 75.15	\$ 77.00	\$ 90.00	\$ 90.00		
DOE Revenues	30,095,757	28,931,780	36,540,661	37,517,850	43,668,618	7,127,957	19.5%
Sales to Electric Distribution	9,045,095	8,966,804	9,385,265	10,784,880	11,110,992	1,725,727	18.4%
Economy Sales	13,295,823	6,557,348	11,357,401	6,700,000	7,500,000	(3,857,401)	-34.0%
Interest on Reserves	531,620	1,080,280	523,696	2,000,000	2,000,000	1,476,304	281.9%
Bond Federal Subsidy	33,984	30,866	27,669	27,669	24,080	(3,589)	-13.0%
<b>Total Revenue</b>	<b>\$ 53,002,279</b>	<b>\$ 45,567,079</b>	<b>\$ 57,834,692</b>	<b>\$ 57,030,399</b>	<b>64,303,690</b>	<b>6,468,998</b>	<b>11.2%</b>
<b>Operating Expenses</b>							
El Vado Generation	741,292	743,736	926,281	948,044	870,812	(55,469)	-6.0%
Abiquiu Generation	568,144	758,550	2,969,170	3,022,202	3,131,147	161,977	5.5%
Contract Administration	54,163	61,901	87,141	87,141	89,755	2,614	3.0%
Load Control	1,920,984	2,037,401	2,224,445	2,224,445	2,699,178	474,733	21.3%
Transmission - PNM	3,885,633	3,444,480	3,406,903	3,406,903	3,577,249	170,346	5.0%
Transmission - Other	2,739,099	3,094,458	3,524,312	3,524,312	3,700,528	176,216	5.0%
Purchased Power	33,748,685	30,268,359	36,509,824	34,000,000	39,582,229	3,072,405	8.4%
Photovoltaic Array	32,219	20,346	1,065,000	1,381,000	1,450,050	385,050	36.2%
Debt Service	601,790	441,377	432,114	432,114	577,462	145,348	33.6%
San Juan Operations	3,290,129	-	-	-	-	-	-
Laramie River Operations	2,066,404	2,445,121	1,969,389	1,969,389	2,067,858	98,469	5.0%
SMR Project	-	321,127	-	935,092	-	-	-
Interdepartmental Charges	689,242	600,732	601,991	601,991	637,973	35,982	6.0%
Administrative Allocation	681,900	730,941	1,550,704	1,550,704	1,846,090	295,386	19.0%
<b>Total Operating Expenses</b>	<b>\$ 51,019,684</b>	<b>\$ 44,968,529</b>	<b>\$ 55,267,274</b>	<b>54,083,337</b>	<b>60,230,331</b>	<b>4,963,057</b>	<b>9.0%</b>
<b>Operating Income (Loss)</b>	<b>\$ 1,982,595</b>	<b>\$ 598,550</b>	<b>\$ 2,567,418</b>	<b>\$ 2,947,062</b>	<b>4,073,359</b>	<b>1,505,941</b>	<b>58.7%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	\$ 1,266,430	639,450	1,045,000	1,975,531	780,000	(265,000)	-25.4%
<b>Other Financing</b>							
Transfer to ED for Capital plan	-	58,112,113	-	-	-		
<b>Net Income (Loss)</b>	<b>\$ 716,166</b>	<b>\$ 58,071,213</b>	<b>\$ 1,522,418</b>	<b>\$ (1,028,469)</b>	<b>1,293,359</b>	<b>(229,059)</b>	<b>-15.0%</b>
<b>Expenditures by Type:</b>							
Salaries	1,635,311	1,720,337	1,729,057	1,750,057	1,781,619	52,562	3.0%
Benefits	557,302	655,986	736,134	736,134	707,228	(28,906)	-3.9%
Professional/Contractual Services	47,928,856	41,269,738	51,033,214	50,706,321	55,169,646	4,136,432	8.1%
Materials/Supplies	104,429	123,759	219,060	219,060	225,952	6,892	3.1%
Interfund Charges	1,452,953	1,331,673	2,152,695	2,152,695	2,484,063	331,368	15.4%
Capital Outlay	85	65,108	10,000	62,487	64,361	54,361	543.6%
Fiscal Charges	607,178	441,377	432,114	432,114	577,462	145,348	33.6%
<b>Total</b>	<b>\$ 52,286,114</b>	<b>\$ 45,607,979</b>	<b>\$ 56,312,274</b>	<b>\$ 56,058,868</b>	<b>61,010,331</b>	<b>4,698,057</b>	<b>8.3%</b>

**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Electric Distribution**

	<b>FY 2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2025</b>		<b>\$ Variance</b>	<b>% Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Original</b>	<b>Projected</b>	<b>FY26 Proposed</b>	<b>FY2026 vs</b>	<b>FY2026 TO</b>
			<b>Budget</b>			<b>FY2025</b>	<b>FY2025</b>
<b>Revenue</b>							
kWh Sales	117,268,010	118,952,361	121,886,557	119,832,000	123,455,462		
Revenue per kWh	\$ 0.1150	\$ 0.1241	\$ 0.1376	\$ 0.1433	\$ 0.1562		
Sales Revenue	13,489,572	14,758,522	16,771,591	17,176,452	19,288,456	2,516,865	15.0%
Interest	182,846	264,540	8,000	370,128	166,894	158,894	1986.2%
Bond Federal Subsidy	67,942	66,045	64,099	64,099	58,759	(5,340)	-8.3%
Miscellaneous/Pole Rentals	48,510	586,223	186,000	186,000	186,000	-	0.0%
Revenue on Recoverable Work	118,320	164,445	150,000	300,000	150,000	-	0.0%
<b>Total Revenue</b>	<b>\$ 13,907,190</b>	<b>\$ 15,839,774</b>	<b>\$ 17,179,690</b>	<b>18,096,679</b>	<b>19,850,109</b>	<b>2,670,419</b>	<b>15.5%</b>
<b>Operating Expenses</b>							
Operations Staffing Related	2,000,134	2,391,398	2,486,973	2,546,098	3,016,111	529,138	21.3%
Substation Maintenance	-	1,715	35,300	35,300	95,300	60,000	170.0%
Switching Station Maintenance	535	10,661	90,760	95,760	90,760	-	0.0%
Overhead Maintenance	158,131	196,223	251,032	318,774	329,820	78,788	31.4%
Underground Maintenance	265,018	144,082	326,800	336,874	333,788	6,988	2.1%
Meter Maintenance	8,803	718	23,150	23,150	23,950	800	3.5%
Interdepartmental Charges	1,011,773	1,198,599	1,182,446	1,222,446	1,355,469	173,023	14.6%
Eng. Cust Svc. MR and Admin	784,293	940,908	1,228,385	1,228,385	1,554,403	326,018	26.5%
In Lieu Taxes & Franchise fee	524,798	558,695	670,190	670,190	701,068	30,878	4.6%
Debt Service	973,492	975,308	1,015,816	1,015,816	1,178,311	162,495	16.0%
Cost of Power	9,045,095	8,966,804	9,385,265	10,784,880	11,110,992	1,725,727	18.4%
<b>Total Operating Expenses</b>	<b>\$ 14,772,073</b>	<b>\$ 15,385,111</b>	<b>\$ 16,696,117</b>	<b>\$ 18,277,673</b>	<b>19,789,972</b>	<b>3,093,855</b>	<b>18.5%</b>
<b>Operating Income (Loss)</b>	<b>\$ (864,883)</b>	<b>\$ 454,663</b>	<b>\$ 483,573</b>	<b>\$ (180,994)</b>	<b>60,137</b>	<b>(423,436)</b>	<b>-87.6%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	1,784,471	1,319,340	2,000,000	4,165,216	2,075,000	75,000	3.8%
<b>Other Financing</b>							
Grants/Loan Proceeds	135,600	-	-	-	-	-	-
Transfer from Electric Prod	-	-	-	2,000,000	2,000,000	2,000,000	100.0%
Transfer from General Fund	-	80,416	-	-	-	-	-
Transfer to Fleet	-	(48,066)	-	-	-	-	-
Revenue Transfer	(654,033)	-	(721,179)	(738,588)	(829,404)	(108,225)	15.0%
Revenue Transfer Council Redirect	-	(563,200)	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (3,167,787)</b>	<b>\$ (1,395,528)</b>	<b>\$ (2,237,606)</b>	<b>\$ (3,084,798)</b>	<b>(844,267)</b>	<b>1,393,339</b>	<b>-62.3%</b>
<b>Expenditures by Type:</b>							
Salaries	1,459,562	1,744,103	1,787,987	1,612,149	1,913,867	125,880	7.0%
Benefits	518,375	636,624	777,696	685,442	836,414	58,718	7.6%
Professional/Contractual Services	1,915,186	1,077,740	2,659,410	5,124,206	3,079,568	420,158	15.8%
Materials/Supplies	716,822	1,046,321	546,050	630,503	582,886	36,836	6.7%
Interfund Charges	1,797,328	2,139,982	2,444,993	2,484,993	2,920,034	475,041	19.4%
Capital Outlay	128,948	64,585	78,900	104,900	242,900	164,000	207.9%
Fiscal Charges	975,227	1,028,292	1,015,816	1,015,816	1,178,311	162,495	16.0%
<b>Total</b>	<b>7,511,449</b>	<b>7,737,647</b>	<b>9,310,852</b>	<b>11,658,009</b>	<b>10,753,980</b>	<b>1,443,128</b>	<b>15.5%</b>

**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Gas Distribution**

	<b>FY 2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2025</b>	<b>FY26</b>	<b>\$ Variance</b>	<b>%</b>
	<b>Actual</b>	<b>Actual</b>	<b>Original Budget</b>	<b>Projected</b>	<b>Proposed</b>	<b>FY2026 vs</b>	<b>Variance</b>
						<b>FY2025</b>	<b>FY2026</b>
							<b>TO</b>
							<b>FY2025</b>
<b>Revenue</b>							
Therm Sales	9,428,668	7,533,515	9,500,000	8,408,140	8,400,000		
Revenue per Therm	\$ 1.1198	\$ 1.0243	\$ 1.1880	\$ 0.9440	\$ 0.9959		
Sales Revenue	10,557,917	7,716,412	11,286,019	7,937,284	8,365,728	(2,920,291)	-25.9%
Interest on Utility Reserves	27,344	3,281	37,491	37,491	37,825	334	0.9%
Revenue on Recoverable Work	45,815	35,199	20,000	20,000	20,000	-	0.0%
Misc. Service Revenues	-	162,425	-				
<b>Total Revenue</b>	<b>\$ 10,631,075</b>	<b>\$ 7,917,318</b>	<b>\$ 11,343,510</b>	<b>\$ 7,994,775</b>	<b>\$ 8,423,553</b>	<b>(2,919,957)</b>	<b>-25.7%</b>
<b>Operating Expenses</b>							
Operations Staffing Related	1,084,387	1,049,979	1,304,690	1,343,304	1,463,390	158,700	12.2%
Gas Distribution	75,047	173,801	152,100	208,100	214,343	62,243	40.9%
Gas Meters	55,951	55,876	62,500	62,598	64,476	1,976	3.2%
Interdepartmental Charges	427,505	530,496	493,791	493,791	485,494	(8,297)	-1.7%
Eng. Cust Svc. MR and Admin	642,437	599,932	872,580	872,580	927,190	54,610	6.3%
In Lieu Taxes & Franchise fee	301,740	291,007	310,439	310,439	314,821	4,382	1.4%
Cost of Gas	9,923,057	2,570,071	7,000,000	2,842,000	3,444,000	(3,556,000)	-50.8%
<b>Total Operating Expenses</b>	<b>12,510,125</b>	<b>\$ 5,271,162</b>	<b>\$ 10,196,100</b>	<b>\$ 6,132,812</b>	<b>\$ 6,913,714</b>	<b>(3,282,386)</b>	<b>-32.2%</b>
<b>Operating Income (Loss)</b>	<b>\$ (1,879,050)</b>	<b>\$ 2,646,156</b>	<b>\$ 1,147,410</b>	<b>\$ 1,861,964</b>	<b>\$ 1,509,839</b>	<b>362,429</b>	<b>31.6%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	1,077,362	282,686	375,000	652,449	475,000	100,000	26.7%
<b>Other Financing</b>							
Revenue Transfer	(345,845)	(490,612)	(527,058)	(370,672)	(390,680)	136,378	-25.9%
Revenue Transfer Council Redirect	0	178,235	0	0			
<b>Net Income (Loss)</b>	<b>\$ (3,302,257)</b>	<b>\$ 2,051,093</b>	<b>\$ 245,352</b>	<b>\$ 838,842</b>	<b>\$ 644,159</b>	<b>398,807</b>	<b>162.5%</b>
<b>Expenditures by Type:</b>							
Salaries	666,081	648,632	815,939	815,939	918,856	102,917	12.6%
Benefits	260,724	264,774	378,692	378,692	377,184	(1,508)	-0.4%
Professional/Contractual Services	11,463,020	3,252,352	7,822,439	4,034,433	4,481,633	(3,340,806)	-42.7%
Materials/Supplies	112,148	197,036	187,659	189,826	198,357	10,698	5.7%
Interfund Charges	1,070,644	1,127,577	1,366,371	1,366,371	1,412,684	46,313	3.4%
Capital Outlay	14,870	63,476	-	-	-		
Fiscal Charges	-	-	-	-	-		
<b>Total</b>	<b>13,587,487</b>	<b>5,553,848</b>	<b>\$ 10,571,100</b>	<b>\$ 6,785,261</b>	<b>\$ 7,388,714</b>	<b>(3,182,386)</b>	<b>-30.1%</b>



**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Water Production**

	FY 2023 Actual	FY2024 Actual	FY2025 Original Budget	FY2025 Projected	FY26 Proposed	\$ Variance FY2026 vs FY2025	% Variance FY2026 TO FY2025
<b>Revenue</b>							
Potable 1000-gallon production	1,152,248	1,240,726	1,150,000	1,150,000	1,150,000		
Non-potable 1000-gallon production	63,661	99,521	136,500	136,500	136,500		
Revenue per 1000 gallons	\$ 4.48	\$ 4.88	\$ 4.60	\$ 4.60	\$ 4.86		
Potable Sales to Water Distribution	3,814,422	4,675,871	3,957,464	3,957,464	4,200,000	242,536	6.1%
Potable Sales Wholesale	1,433,743	1,532,828	1,751,799	1,751,799	1,839,389	87,590	5.0%
Repayment of InterUtility Loan	187,569	93,784	-	-			
Interest on Utility Reserves	390,356	566,466	252,100	252,100	284,076	31,976	12.7%
Bond Federal Subsidy	27,576	21,338	14,940	14,940	10,459	(4,481)	-30.0%
Non Potable	197,184	325,360	204,578	204,578	214,807	10,229	5.0%
Miscellaneous	5,760	135,187	-	-			
<b>Total Revenue</b>	<b>\$ 6,056,610</b>	<b>\$ 7,350,834</b>	<b>\$ 6,180,881</b>	<b>6,180,881</b>	<b>6,548,731</b>	<b>367,850</b>	<b>6.0%</b>
<b>Operating Expenses</b>							
Operations Staffing Related	1,821,144	1,989,299	1,770,636	1,789,989	1,803,108	32,472	1.8%
Pumping Power	704,114	726,082	860,000	860,000	885,800	25,800	3.0%
Wells	121,604	117,853	108,150	146,279	180,667	72,517	67.1%
Booster Pump Stations	26,564	148,110	182,310	341,986	382,246	199,936	109.7%
Treatment	57,651	15,038	8,605	8,605	8,863	258	3.0%
Storage Tanks	623	11,461	20,600	20,600	21,218	618	3.0%
Transmission Lines	181,904	103,151	126,175	140,375	144,587	18,412	14.6%
Non Potable System	293,767	175,656	174,894	198,865	204,830	29,936	17.1%
Interdepartmental Charges	386,961	413,058	468,012	468,012	441,292	(26,720)	-5.7%
Eng. Cust Svc. MR and Admin	1,100,559	1,070,774	849,150	849,150	731,944	(117,206)	-13.8%
State Water Tax	34,568	37,222	47,000	47,000	48,410	1,410	3.0%
Debt Service	127,370	199,569	994,724	731,821	888,118	(106,606)	-10.7%
<b>Total Operating Expenses</b>	<b>\$ 4,856,829</b>	<b>\$ 5,007,271</b>	<b>\$ 5,610,256</b>	<b>\$ 5,602,681</b>	<b>\$ 5,741,083</b>	<b>130,827</b>	<b>2.3%</b>
<b>Operating Income (Loss)</b>	<b>\$ 1,199,781</b>	<b>\$ 2,343,563</b>	<b>\$ 570,625</b>	<b>\$ 578,200</b>	<b>\$ 807,648</b>	<b>237,023</b>	<b>41.5%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	4,548,041	5,985,360	4,960,000	35,722,291	4,458,500	(501,500)	-10.1%
<b>Other Financing</b>							
Grants/Loan Proceeds	1,170,509	4,323,029	8,540,000	27,167,607	2,500,000	(6,040,000)	-70.7%
External Reimbursement	234,638	1,176,296	-	8,720,672	-	-	
Transfer from General Fund/Econ Dev	2,000,000	314,477	-	3,050,000	100,000	100,000	100.0%
Revenue Transfer Council Redirect	-	339,234	-	-	-	-	
<b>Net Income (Loss)</b>	<b>\$ 56,886</b>	<b>\$ 2,511,238</b>	<b>\$ 4,150,625</b>	<b>\$ 3,794,189</b>	<b>\$ (1,050,852)</b>	<b>(5,201,477)</b>	<b>-125.3%</b>
<b>Expenditures by Type:</b>							
Salaries	822,304	1,061,841	1,117,648	1,126,348	1,136,438	18,790	1.7%
Benefits	310,941	393,888	468,943	471,743	474,938	5,995	1.3%
Professional/Contractual Services	5,322,779	6,293,257	5,611,830	36,610,096	5,432,939	(178,891)	-3.2%
Materials/Supplies	156,980	241,915	179,246	187,099	186,790	7,544	4.2%
Interfund Charges	2,243,941	2,264,260	2,180,355	2,180,355	2,045,825	(134,530)	-6.2%
Capital Outlay	25,959	152,854	17,510	17,510	34,535	17,025	97.2%
Fiscal Charges	521,965	584,617	994,724	731,821	888,118	(106,606)	-10.7%
<b>Total</b>	<b>9,404,870</b>	<b>10,992,631</b>	<b>\$ 10,570,256</b>	<b>\$ 41,324,971</b>	<b>\$ 10,199,583</b>	<b>(370,673)</b>	<b>-3.5%</b>

**Los Alamos County Department of Public Utilities**  
**Fiscal Year 2026 Budget**  
**Fundflow - Water Distribution**

	<b>FY 2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2025</b>		<b>\$ Variance</b>	<b>% Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Original Budget</b>	<b>Projected</b>	<b>FY26 Proposed</b>	<b>FY2026 vs</b>	<b>FY2026 TO</b>
						<b>FY2025</b>	<b>FY2025</b>
<b>Revenue</b>							
Sales in Thousand of Gallons	704,825	790,698	800,000	800,000	800,000		
Revenue per thousand gallons	\$ 8.1541	\$ 8.2596	\$ 9.1957	\$ 9.1957	\$ 9.5145		
Sales Revenue	5,747,243	6,530,852	7,356,570	7,356,570	7,611,636	255,066	3.5%
Interest on Utility Reserves	-	5,280	62,911	62,911	-	(62,911)	-100.0%
Revenue on Recoverable Work	19,598	56,053	25,000	25,000	25,000	-	0.0%
Misc Service Revenues	60,622	80,203	60,000	60,000	60,000	-	0.0%
<b>Total Revenue</b>	<b>\$ 5,827,462</b>	<b>\$ 6,672,387</b>	<b>\$ 7,504,481</b>	<b>\$ 7,504,481</b>	<b>\$ 7,696,636</b>	<b>192,155</b>	<b>2.6%</b>
<b>Operating Expenses</b>							
Operations Staffing Related	680,400	1,116,772	1,132,608	1,132,722	1,269,796	137,188	12.1%
Water Distribution	76,869	235,519	352,200	376,828	501,278	149,078	42.3%
Water Meters	90,459	210,631	275,000	275,000	283,250	8,250	3.0%
Interdepartmental Charges	336,692	417,792	372,567	372,567	354,361	(18,206)	-4.9%
Eng. Cust Svc. MR and Admin	490,985	567,837	966,060	966,060	1,031,048	64,988	6.7%
Cost of Water	3,814,422	4,675,871	3,957,464	3,957,464	4,200,000	242,536	6.1%
<b>Total Operating Expenses</b>	<b>\$ 5,489,828</b>	<b>\$ 7,224,421</b>	<b>\$ 7,055,899</b>	<b>\$ 7,080,641</b>	<b>\$ 7,639,733</b>	<b>583,834</b>	<b>8.3%</b>
<b>Operating Income (Loss)</b>	<b>\$ 337,634</b>	<b>\$ (552,033)</b>	<b>\$ 448,582</b>	<b>\$ 423,840</b>	<b>\$ 56,903</b>	<b>(391,679)</b>	<b>-87.3%</b>
<b>Capital Expenditures</b>							
Capital Expenditures	1,288,964	490,721	2,702,495	3,459,483	3,800,000	1,097,505	40.6%
<b>Other Financing</b>							
Grants/Loan Proceeds	-	-	1,398,495	1,398,495	3,500,000	2,101,505	150.3%
Revenue Transfer Council Redirect	-	879,411	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (951,331)</b>	<b>\$ (163,343)</b>	<b>\$ (855,418)</b>	<b>\$ (1,637,148)</b>	<b>\$ (243,097)</b>	<b>612,321</b>	<b>-71.6%</b>
<b>Expenditures by Type:</b>							
Salaries	499,255	798,303	709,375	709,375	790,528	81,153	11.4%
Benefits	174,230	254,717	327,733	327,733	320,606	(7,127)	-2.2%
Professional/Contractual Services	1,213,198	645,233	3,080,495	3,849,096	4,374,447	1,293,952	42.0%
Materials/Supplies	196,414	313,320	344,700	357,828	368,743	24,043	7.0%
Interfund Charges	826,623	983,589	1,338,627	1,338,627	1,385,409	46,782	3.5%
Capital Outlay	54,651	44,108	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 2,964,370</b>	<b>\$ 3,039,271</b>	<b>\$ 5,800,930</b>	<b>\$ 6,582,660</b>	<b>7,239,733</b>	<b>1,438,803</b>	<b>24.8%</b>

**Los Alamos County Department of Public Utilities  
Fiscal Year 2026 Budget  
Fundflow - Wastewater**

	FY 2023 Actual	FY2024 Actual	FY2025 Original Budget	FY2025 Projected	FY26 Proposed	\$ Variance FY2026 vs FY2025	% Variance FY2026 TO FY2025
<b>REVENUE</b>							
Thousand of Gallons Processed	375,378	369,475	400,000	400,000	400,000		
Sales Revenue	6,184,880	6,421,297	6,775,858	6,775,858	7,250,168	474,310	7.0%
Interest on Utility Reserves	198,827	174,469	480,090	175,000	175,000	(305,090)	-63.5%
Revenue on Recoverable Work	860	19,615	10,000	10,000	10,000	-	0.0%
<b>TOTAL REVENUE</b>	<b>\$ 6,384,566</b>	<b>\$ 6,615,381</b>	<b>\$ 7,265,948</b>	<b>6,960,858</b>	<b>7,435,168</b>	<b>169,220</b>	<b>2.3%</b>
<b>OPERATING EXPENSES</b>							
Operations Staffing Related - Collections	689,545	781,795	944,908	944,908	1,005,493	60,585	6.4%
Operations Staffing Related - Treatments	1,022,867	1,018,345	1,251,074	1,251,074	1,209,498	(41,576)	-3.3%
Wastewater Collection	124,092	97,409	262,800	262,800	270,684	7,884	3.0%
Lift Stations	124,994	117,120	96,200	170,649	175,769	79,569	82.7%
Wastewater Treatment	606,244	629,921	854,680	895,304	1,069,347	214,667	25.1%
Interdepartmental Charges	718,681	1,094,160	1,144,038	1,144,038	1,367,223	223,185	19.5%
Eng. Cust Svc. MR and Admin	928,136	1,090,454	731,583	731,583	779,838	48,255	6.6%
Debt Service	840,784	870,247	851,887	773,466	2,124,642	1,272,755	149.4%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,055,344</b>	<b>\$ 5,699,449</b>	<b>\$ 6,137,170</b>	<b>\$ 6,173,822</b>	<b>\$ 8,002,494</b>	<b>1,865,324</b>	<b>30.4%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$ 1,329,223</b>	<b>\$ 915,932</b>	<b>\$ 1,128,778</b>	<b>\$ 787,036</b>	<b>\$ (567,326)</b>	<b>(1,696,104)</b>	<b>-150.3%</b>
<b>CAPITAL EXPENDITURES</b>							
Capital Expenditures	16,174,709	12,304,019	1,973,000	9,851,916	2,695,000	722,000	36.6%
<b>OTHER FINANCING</b>							
Grant/Loan Proceeds	15,200,000	10,455,896	1,500,000	6,737,230	2,000,000	500,000	33.3%
Revenue Transfer Council Redirect	-	261,918	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ 354,514</b>	<b>\$ (670,274)</b>	<b>\$ 655,778</b>	<b>\$ (2,327,651)</b>	<b>\$ (1,262,326)</b>	<b>(1,918,104)</b>	<b>-292.5%</b>
<b>Expenditures by Type:</b>							
Salaries	1,196,329	1,251,037	1,452,106	1,452,106	1,526,820	74,714	5.1%
Benefits	418,158	474,601	694,776	694,776	617,598	(77,178)	-11.1%
Professional/Contractual Services	16,561,119	12,622,779	2,672,600	10,675,525	3,563,317	890,717	33.3%
Materials/Supplies	250,975	352,442	347,773	338,838	496,186	148,413	42.7%
Interfund Charges	1,919,364	2,101,751	2,091,028	2,091,028	2,088,931	(2,097)	-0.1%
Capital Outlay	43,324	330,039	-	-	280,000		
Fiscal Charges	840,784	870,820	851,887	773,466	2,124,642	1,272,755	149.4%
<b>Total</b>	<b>21,230,053</b>	<b>18,003,469</b>	<b>\$ 8,110,170</b>	<b>\$ 16,025,739</b>	<b>\$ 10,697,494</b>	<b>2,587,324</b>	<b>31.9%</b>

Los Alamos County Department of Public Utilities  
Fiscal Year 2026 Budget  
**ADMINISTRATION**

	FY 2023	FY2024	FY2025	FY2025	FY26	\$ Variance	% Variance
	Actual	Actual	Original	Projected	Proposed	FY2026 vs	FY2026 TO
			Budget			FY2025	FY2025
<b>Meter Reading</b>	<b>\$ 254,450</b>	<b>\$ 281,258</b>	<b>\$ 278,483</b>	<b>\$ 278,483</b>	<b>\$ 309,670</b>	31,187	11.2%
Salaries	156,738	164,690	138,601	138,601	167,867	29,266	21.1%
Benefits	69,862	67,923	72,373	72,373	74,851	2,478	3.4%
Professional/Contractual Services	5,255	4,694	40,200	40,200	42,210	2,010	5.0%
Materials/Supplies	8,800	23,384	6,500	6,500	6,825	325	5.0%
Interfund Charges	13,795	20,568	20,809	20,809	17,917	(2,892)	-13.9%
Capital Outlay	-	-	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Customer Service</b>	<b>\$ 736,372</b>	<b>\$ 883,049</b>	<b>\$ 938,791</b>	<b>\$ 944,844</b>	<b>\$ 1,053,628</b>	114,837	12.2%
Salaries	354,514	433,770	474,227	474,227	525,632	51,405	10.8%
Benefits	143,363	186,103	201,348	201,348	245,263	43,915	21.8%
Professional/Contractual Services	229,124	256,555	248,216	254,269	266,983	18,767	7.6%
Materials/Supplies	9,371	6,620	15,000	15,000	15,750	750	5.0%
Interfund Charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Engineering</b>	<b>\$ 1,841,033</b>	<b>\$ 1,835,280</b>	<b>\$ 1,979,341</b>	<b>\$ 1,982,981</b>	<b>\$ 2,019,917</b>	40,576	2.0%
Salaries	1,258,148	1,234,419	1,339,814	1,339,814	1,365,152	25,338	1.9%
Benefits	455,413	490,793	526,984	526,984	543,732	16,748	3.2%
Professional/Contractual Services	90,017	54,466	38,500	42,140	49,322	10,822	28.1%
Materials/Supplies	12,261	22,371	63,000	63,000	53,000	(10,000)	-15.9%
Interfund Charges	25,194	13,643	11,043	11,043	8,711	(2,332)	-21.1%
Capital Outlay	-	19,588	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Administration</b>	<b>\$ 585,935</b>	<b>\$ 747,817</b>	<b>\$ 1,565,983</b>	<b>\$ 1,609,838</b>	<b>\$ 1,713,169</b>	147,186	9.4%
Salaries	305,373	413,187	940,988	940,988	1,092,921	151,933	16.1%
Benefits	139,993	185,823	264,564	264,564	194,440	(70,124)	-26.5%
Professional/Contractual Services	93,559	102,070	288,000	331,855	348,448	60,448	21.0%
Materials/Supplies	8,566	9,021	24,000	24,000	25,200	1,200	5.0%
Interfund Charges	38,444	37,716	48,431	48,431	52,160	3,729	7.7%
Capital Outlay	-	-	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Finance</b>	<b>\$ 804,132</b>	<b>\$ 874,036</b>	<b>\$ 1,001,697</b>	<b>\$ 1,006,188</b>	<b>\$ 1,284,679</b>	282,982	28.3%
Salaries	488,945	502,615	517,345	517,345	528,863	11,518	2.2%
Benefits	175,496	193,865	202,852	202,852	221,275	18,423	9.1%
Professional/Contractual Services	98,627	167,719	258,500	262,991	510,391	251,891	97.4%
Materials/Supplies	21,741	4,655	23,000	23,000	24,150	1,150	5.0%
Interfund Charges	-	-	-	-	-	-	-
Capital Outlay	1,223	5,184	-	-	-	-	-
Fiscal Charges	18,100	-	-	-	-	-	-
<b>Public Information</b>	<b>\$ 428,004</b>	<b>\$ 438,248</b>	<b>\$ 493,685</b>	<b>\$ 515,125</b>	<b>\$ 550,753</b>	57,068	11.6%
Salaries	206,383	220,509	232,008	232,008	245,351	13,343	5.8%
Benefits	70,480	81,455	85,443	85,443	85,844	401	0.5%
Professional/Contractual Services	137,183	122,208	161,234	182,674	191,808	30,574	19.0%
Materials/Supplies	13,958	14,075	15,000	15,000	27,750	12,750	85.0%
Interfund Charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Fiscal Charges	-	-	-	-	-	-	-
<b>Total Administrative Division</b>	<b>\$ 4,649,926</b>	<b>\$ 5,059,687</b>	<b>\$ 6,257,980</b>	<b>\$ 6,337,460</b>	<b>\$ 6,931,816</b>	673,836	10.8%
<b>Expenditures by Type:</b>							
Salaries	2,770,101	2,969,190	3,642,983	3,642,983	3,925,786	282,803	7.8%
Benefits	1,054,607	1,205,962	1,353,564	1,353,564	1,365,405	11,841	0.9%
Professional/Contractual Services	653,766	707,712	1,034,650	1,114,130	1,409,162	374,512	36.2%
Materials/Supplies	74,696	80,125	146,500	146,500	152,675	6,175	4.2%
Interfund Charges	77,433	71,927	80,283	80,283	78,788	(1,495)	-1.9%
Capital Outlay	1,223	24,772	-	-	-	-	-
Fiscal Charges	18,100	-	-	-	-	-	-
<b>Total</b>	<b>\$ 4,649,926</b>	<b>\$ 5,059,687</b>	<b>\$ 6,257,980</b>	<b>\$ 6,337,460</b>	<b>\$ 6,931,816</b>	673,836	10.8%

# Full Time Equivalent (FTE) Summary



[LADPU.com/DPU](http://LADPU.com/DPU)



Los Alamos County Department of Public Utilities  
Fiscal Year 2026 Budget  
**FTE Summary**

	FY2023 Actual	FY2024 Actual	FY2025 Adopted Budget	FY2025 Projected	FY2026 Proposed
FTE Summary:					
Regular (full & part time)	96.00	98.00	101.00	101.00	101.00
Overfill			3.00	3.00	3.00
Limited Term	2.00	2.00	0.00	0.00	0.00
Casual, student & temp.	5.65	3.65	3.65	3.65	3.65
	103.65	103.65	107.65	107.65	107.65
FTE by Division:					
Electric Production	13.83	14.00	13.40	13.40	13.40
Electric Distribution	13.17	13.00	14.60	14.60	14.60
Gas/Water/Sewer	25.45	23.45	23.45	23.45	23.45
Water Production	11.75	10.25	10.25	10.25	10.25
Wastewater Treatment	9.80	10.30	10.30	10.30	10.30
Administrative & General	29.65	32.65	35.65	35.65	35.65
	103.65	103.65	107.65	107.65	107.65

# 10-Year CIP and Budget Option Plans



FY26 (1 July 2025 - 30 June 2026)	Budget
<b>ELECTRIC PRODUCTION</b>	<b>780,000</b>
Abiquiu Wicket Gate Hydraulic Servo Motor Replacment	400,000
Abiquiu Gates PRV Chamber	200,000
Abiquiu 36" Air Relief Valve Replacement	180,000
<b>ELECTRIC DISTRIBUTION</b>	<b>2,075,000</b>
LA URD Replacement: Los Pueblos	1,000,000
Overhead System Replacement Townsite Ski Hill, West Jemez Road White Rock: Rover , Beryl	450,000
GWS/ED Facilities at WR WWTP	75,000
White Rock URD Replacement: Piedra Loop	550,000
<b>GAS</b>	<b>475,000</b>
Pipeline Repair & Replacement / Equipment	75,000
Elk Ridge Gas System Replacement	400,000
<b>WATER DISTRIBUTION</b>	<b>3,800,000</b>
Denver Steels Phase II (Public Works Road Project) (DWSRF Loan)	1,500,000
San Ildefonso Road 8" Waterline Replacement (WTB \$2 Million / CIP \$300K)	2,300,000
<b>WATER PRODUCTION</b>	<b>4,458,500</b>
Townsite 14" Pipeline Replacement - Phase 1 (WTB \$2.5 Million / CIP \$383,500)	2,883,500
Booster Station Building Rennovations	500,000
Water Production SCADA Fiber Optic Projects	530,000
Overlook Pond Cover	40,000
Forty Year Water Plan Update	75,000
Design of New Water Well at Overlook Park	230,000
USFS Land Transfers (50% DPU /50% Econ. Dev. Fund)	200,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>2,695,000</b>
<b>SEWER COLLECTION</b>	<b>635,000</b>
North Community/Western Area Sewer Mains & Services R&R - Phase 1	285,000
Denver Steels Phase II (Public Works Road Project)	150,000
East Gate Lift Station Rehabilitation	200,000
<b>WASTEWATER TREATMENT</b>	<b>2,060,000</b>
Monitoring Well Replacement @ Composting Site	60,000
Aeration Basin Crack Repair (RIP Loan/Grant)	800,000
Motor Control Centers - Miscellaneous (RIP Loan/Grant)	200,000
Fine Screen (RIP Loan/Grant)	500,000
Blower Building HVAC (RIP Loan/Grant)	200,000
UV Disinfection Replacement (RIP Loan/Grant)	300,000



FY27 (1 July 2026 - 30 June 2027)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>550,000</b>
El Vado Controls Upgrade	550,000
<b>ELECTRIC DISTRIBUTION</b>	<b>2,400,000</b>
LA URD Replacement: Quemazon, North Road	750,000
White Rock URD Replacement: Aragon, Ridgecrest, Garver, Catherine	1,200,000
Overhead System Replacement (poles, xarms, transformers)	450,000
<b>GAS DISTRIBUTION</b>	<b>225,000</b>
Pipeline Repair & Replacement / Equipment	75,000
SCADA Pressure Monitoring Stations	150,000
<b>WATER DISTRIBUTION</b>	<b>1,200,000</b>
Denver Steels Phase III (Public Works Road Project) (DWSRF Loan)	1,200,000
<b>WATER PRODUCTION</b>	<b>3,800,000</b>
Repaint Pajarito Tank 4A (WTB \$1,280,000 / CIP \$320K)	1,600,000
Pajarito Road Transmission Line Replacement Phase I (WTB \$1,360,000 / CIP \$340K)	1,700,000
Booster Station Building Renovations	500,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>1,208,000</b>
<b>SEWER COLLECTION</b>	<b>908,000</b>
North Community/Western Area Sewer Mains & Services R&R - Phase 2	308,000
Kimberly Sewer Lift Station & Wet Well (CWSRF Loan)	450,000
Denver Steels Phase III (Public Works Road Project)	150,000
<b>WASTEWATER TREATMENT</b>	<b>300,000</b>
Convert Effluent Washwater to Gravity System (CWSRF Loan)	300,000

FY28 (1 July 2027 - 30 June 2028)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>500,000</b>
Abiquiu Runner Repair /Replacement	500,000
<b>ELECTRIC DISTRIBUTION</b>	<b>9,950,000</b>
Los Alamos URD Replacement ; Sandia, 41st,thru 47th,Ridgeway Tie (Bond)	1,000,000
White Rock URD Replacement: Grand Canyon, Bryce, Richard CT, Rover (Bond)	1,000,000
Overhead System Replacement (polex, xarms, transformers)	450,000
Townsite Circuit 16, 1 PHASE	
White Rock Circuit1, Wire 1 PHASE	
EA-4 Power Line Replacement (Bond)	7,500,000
<b>GAS DISTRIBUTION</b>	<b>75,000</b>
Pipeline Repair & Replacement / Equipment	75,000
<b>WATER DISTRIBUTION</b>	<b>500,000</b>
Waterline Replacements	500,000
<b>WATER PRODUCTION</b>	<b>2,800,000</b>
North Mesa Tank Altitude Valve (WTB \$800k / CIP \$200K)	1,000,000
Pajarito Road Transmission Line Replacment Phase II (WTB \$1,440,000 / CIP \$360K)	1,800,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>1,050,000</b>
<b>SEWER COLLECTION</b>	<b>1,050,000</b>
Old Pueblo Sewer Canyon Drop Replacement (CWSRF Loan)	850,000
Fairway Lift Station Upgrades (CWSRF Loan)	200,000
<b>WASTEWATER TREATMENT</b>	<b>0</b>

FY29 (1 July 2028 - 30 June 2029)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
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<b>ELECTRIC DISTRIBUTION</b>	<b>3,950,000</b>
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Los Alamos URD Replacement: Tewa, Otowi, Nambe Loop, Santa Clara,	1,000,000
White Rock URD Replacement : Paige Loop, Cheryl east ,Pruitt	1,000,000
Overhead System Replacement (polex, xarms, transformers)	450,000
Townsite Circuit 16, 1 PHASE	
White Rock Circuit1, Wire 1 PHASE	
White Rock Substation Unit 1 Transformer	1,500,000

<b>GAS DISTRIBUTION</b>	<b>150,000</b>
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Central Avenue - 9th St to Roundabout (Public Works Road Project)	150,000
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<b>WATER DISTRIBUTION</b>	<b>520,000</b>
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Central Avenue - 9th St to Roundabout (Public Works Road Project)	520,000
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<b>WATER PRODUCTION</b>	<b>4,275,500</b>
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Booster Station Mechanical and Electrical Upgrades Phase I (WTB \$2,000,000 / CIP \$400K)	2,400,000
Townsite 14" Pipeline Replacement - Phase 2 (WTB \$1,500,000 / CIP \$375K)	1,875,500

<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>2,219,000</b>
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<b>SEWER COLLECTION</b>	<b>2,219,000</b>
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Airport Canyon Sewer Drop Replacement (CWSRF Loan)	1,700,000
Eastern Area Phase 1 R&R	269,000
Range Road Lift Station Refurbishment	250,000

<b>WASTEWATER TREATMENT</b>	<b>0</b>
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FY30 (1 July 2029 - 30 June 2030)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
<b>ELECTRIC DISTRIBUTION</b>	<b>4,150,000</b>
LA URD Replacement: Oakwood Loop, Nugget, Opal , Pinon,Sage,Spruce,Nectar	1,800,000
White Rock URD Replacement : La Vista, Sierra Vista, Grand Canyon, Mesa Verde	1,900,000
Overhead System Replacement (polex, xarms, transformers)	450,000
Townsite Circuit 16, 1 PHASE	
White Rock Circuit1, Wire 1 PHASE	
<b>GAS DISTRIBUTION</b>	<b>75,000</b>
Pipeline Repair & Replacement / Equipment	75,000
<b>WATER DISTRIBUTION</b>	<b>600,000</b>
Waterline Replacements	600,000
<b>WATER PRODUCTION</b>	<b>2,525,000</b>
Repaint Guaje Booster Station 1 Tank 1 (WTB \$440k / CIP \$110k)	550,000
Repaint Guaje Booster Station 2 Tanks 1 & 2 (WTB \$720k / CIP \$180k)	900,000
Repaint Guaje Booster Station 3 Tanks 1 & 2 (WTB \$860k / CIP \$215k)	1,075,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>1,650,000</b>
<b>SEWER COLLECTION</b>	<b>1,650,000</b>
Copper Road Sewer Canyon Drop Replacement (CWSRF Loan)	1,300,000
Eastern Area Phase 2 R&R	350,000
<b>WASTEWATER TREATMENT</b>	<b>0</b>

FY31 (1 July 2030 - 30 June 2031)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
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<b>ELECTRIC DISTRIBUTION</b>	<b>2,750,000</b>
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Los Alamos URD Replacement: Estates	900,000
White Rock URD Replacement :Karen CT, Barcelona, Canada Way	900,000
Overhead System Replacement (polex, xarms, transformers)	450,000
Townsite Circuit 16, 1 PHASE	
White Rock Circuit1, Wire 1 PHASE	
East Gate Substation Study	500,000

<b>GAS DISTRIBUTION</b>	<b>75,000</b>
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Pipeline Repair & Replacement / Equipment	75,000
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<b>WATER DISTRIBUTION</b>	<b>700,000</b>
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Waterline Replacements	700,000
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<b>WATER PRODUCTION</b>	<b>3,500,000</b>
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Repaint Otowi Booster 2 Tanks 1 & 2	900,000
Repaint Western Area Tank	600,000
Booster Station Mechanical and Electrical Upgrades Phase II (DWSRF Loan)	2,000,000

<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>1,635,000</b>
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<b>SEWER COLLECTION</b>	<b>1,635,000</b>
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Laguna Sewer Canyon Drop Replacement (CWSRF Loan)	1,350,000
Eastern Area Phase 3	285,000

<b>WASTEWATER TREATMENT</b>	<b>0</b>
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FY32 (1 July 2031 - 30 June 2032)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
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<b>ELECTRIC DISTRIBUTION</b>	<b>2,200,000</b>
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Los Alamos URD Replacement: Trinity Drive Diamond to Oppenheimer	1,000,000
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White Rock URD Replacement: Briston Pl, Brighton, Paul Place, Todd Loop	600,000
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Overhead System Replacement (polex, xarms, transformers)	600,000
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Townsite Circuit 16, 3 phase	
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White Rock Circuit1, Wire 3 PHASE	
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<b>GAS DISTRIBUTION</b>	<b>175,000</b>
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Pipeline Repair & Replacement / Equipment	175,000
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<b>WATER DISTRIBUTION</b>	<b>800,000</b>
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Waterline Replacements	800,000
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<b>WATER PRODUCTION</b>	<b>8,250,000</b>
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Abandon Guaje Well # 1A and Drill New Replacement Well (DWSRF Loan)	7,500,000
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Diamond Drive NP Connections	750,000
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<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>8,000,000</b>
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<b>SEWER COLLECTION</b>	<b>1,700,000</b>
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Camino Cereza Sewer Canyon Drop Replacement (CWSRF Loan)	1,700,000
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<b>WASTEWATER TREATMENT</b>	<b>6,300,000</b>
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LA WWTP 27-Year Upgrade (CWSRF Loan)	6,300,000
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FY33 (1 July 2032 - 30 June 2033)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
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<b>ELECTRIC DISTRIBUTION</b>	<b>1,700,000</b>
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Los Alamos URD Replacement	600,000
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White Rock URD Replacement	600,000
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Overhead System Replacement (polex, xarms, transformers)	500,000
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Townsite & White Rock	
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<b>GAS DISTRIBUTION</b>	<b>175,000</b>
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Pipeline Repair & Replacement / Equipment	175,000
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<b>WATER DISTRIBUTION</b>	<b>800,000</b>
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Waterline Replacements	800,000
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<b>WATER PRODUCTION</b>	<b>1,500,000</b>
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Transmission Line Replacements	1,500,000
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<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>1,400,000</b>
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<b>SEWER COLLECTION</b>	<b>1,400,000</b>
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North Mesa Canyon Drop Replacement (CWSRF Loan)	1,400,000
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<b>WASTEWATER TREATMENT</b>	<b>0</b>
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FY34 (1 July 2033 - 30 June 2034)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
<hr/>	
<b>ELECTRIC DISTRIBUTION</b>	<b>1,700,000</b>
Los Alamos URD Replacement	600,000
White Rock URD Replacement	600,000
Overhead System Replacement (poles, xarms, transformers) Townsite & White Rock	500,000
<b>GAS DISTRIBUTION</b>	<b>175,000</b>
Pipeline Repair & Replacement / Equipment	175,000
<b>WATER DISTRIBUTION</b>	<b>900,000</b>
Waterline Replacements	900,000
<b>WATER PRODUCTION</b>	<b>1,500,000</b>
Transmission Line Replacements	1,500,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>500,000</b>
<hr/>	
<b>SEWER COLLECTION</b>	<b>500,000</b>
Sewerline Rehabilitation	500,000
<b>WASTEWATER TREATMENT</b>	<b>0</b>



FY35 (1 July 2034 - 30 June 2035)

Budget

<b>ELECTRIC PRODUCTION</b>	<b>0</b>
<hr/>	
<b>ELECTRIC DISTRIBUTION</b>	<b>1,700,000</b>
Los Alamos URD Replacement	600,000
White Rock URD Replacement	600,000
Overhead System Replacement (poles, xarms, transformers) Townsite & White Rock	500,000
<hr/>	
<b>GAS DISTRIBUTION</b>	<b>175,000</b>
Pipeline Repair & Replacement / Equipment	175,000
<hr/>	
<b>WATER DISTRIBUTION</b>	<b>900,000</b>
Waterline Replacements	900,000
<hr/>	
<b>WATER PRODUCTION</b>	<b>1,500,000</b>
Transmission Line Replacements	1,500,000
<hr/>	
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>500,000</b>
<hr/>	
<b>SEWER COLLECTION</b>	<b>500,000</b>
Sewerline Rehabilitation	500,000
<b>WASTEWATER TREATMENT</b>	<b>0</b>

## ELECTRIC PRODUCTION

### FY26: Abiquiu Wicket Gate Hydraulic Servo Motor Replacement

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**Project Scope:** The hydroelectric plan in Abiquiu, NM. has two identical 6.9MW turbine/generators that were installed in 1987 and manufactured by ORENCO (Chinese) units. Each unit has 2 servos per turbine that operate the wicket gates. Los Alamos County had all four servos rehabilitated approximately 10 years ago. The servos are leaking hydraulic oil again and will be replaced.

**Budget:** \$400,000

**Schedule:** Winter 2025

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## ELECTRIC PRODUCTION

### FY26: Abiquiu PRV Chamber Gates

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**Project Scope:** The chamber housing two 54" by-pass valves at the Abiquiu hydroelectric plant must be de-watered periodically to perform inspections, perform maintenance and replace equipment. The old bulkhead gates that are used to isolate the chambers are worn and mis-aligned, allowing excessive seepage during de-watering operations. Two new bulkhead gates will be fabricated to replace the old gates.

**Budget:** \$200,000

**Schedule:** Fall 2025

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## ELECTRIC PRODUCTION

### FY26: Abiquiu 36" Air Relief Valve Replacement

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Project Scope: The Abiquiu Hydroelectric Dam has been in operation for nearly 40 years. The 36" Air Relief Valve that acts as an air release valve and air inlet/vacuum relief valve for the penstock is located above ground in a small room that is exposed to the elements. The 36" air relief valve is leaking and will be replaced. This is a critical element in the watering and de-watering of the penstock.

Budget: \$ 180,000

Schedule: Spring 2025

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## ELECTRIC DISTRIBUTION

### FY26: URD (UG Residential Distribution) Replacements

---

Project Scope: The underground system contains 1970s infrastructure which was direct-buried and in direct contact with the earth. Portions or segments of the underground system which have experienced 3 or more failures are targeted for replacement because they will fail again. Areas to be included are:

Los Alamos: Los Pueblos	\$1,000,000
White Rock: Piedra Loop	\$550,000

Budget: \$ 1,550,000  
Schedule: Year-round design and construction

---



# ELECTRIC DISTRIBUTION

## FY26: Overhead System Replacement

---

Project Scope: Many components of the utilities' overhead infrastructure operate near or past their useful life; greater than 50 years. The department's Asset Management Program (AMP) prioritizes O&M projects on (a) root cause analysis after power outages, (b) quarterly line patrols, and (c) year-end assessments. The O&M program includes replacement of power poles, cross-arms, and revamps (wire & transformer upgrades). Areas to be included are: West Jemez Road, Rover and Beryl.

Townsite Ski Hill & West Jemez Road	
White Rock: Rover & Beryl	\$450,000

Budget: \$ 450,000  
Schedule: Year-round design and construction

---



# ELECTRIC DISTRIBUTION

## FY26: White Rock Piedra Loop Underground Replacement

---

**Project Scope:** The project will replace the direct buried conductors with new conductors in conduit, new switches and new transformers in the Piedra Loop neighborhood in White Rock.

**Budget:** \$ 1,000,000  
**Schedule:** Summer 2026

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## GAS DISTRIBUTION

### FY26: Pipeline Repair & Replacement / Equipment

---

Project Scope: These funds will be used for miscellaneous system improvements throughout the year. The nature of work includes leak repairs, pressure regulating station improvements, valve replacements or other unforeseen occurrences which occur through the year and require contractor support.

Budget:        FY2025                                \$ 75,000

Schedule: All year

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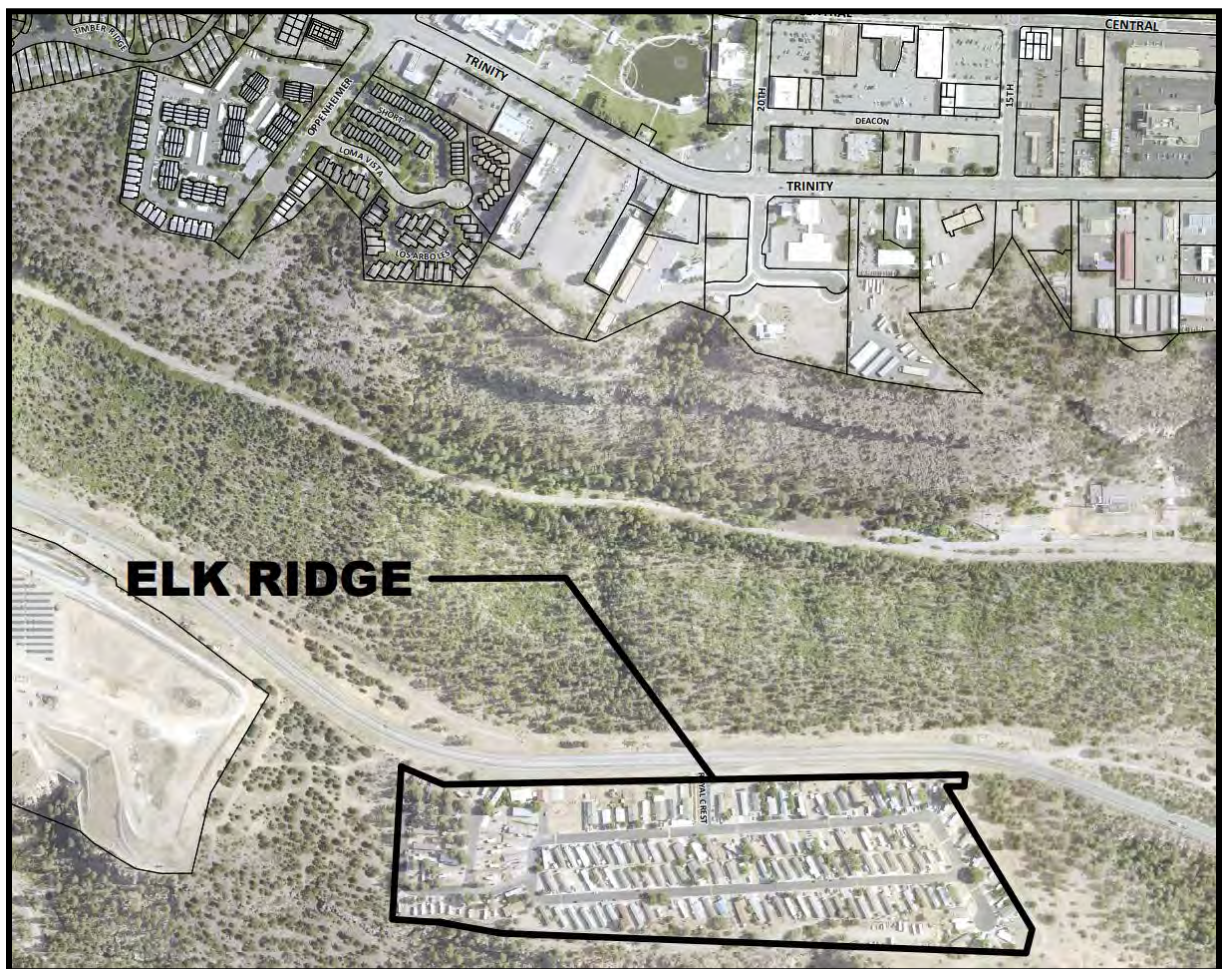
# GAS DISTRIBUTION

## FY26: Elk Ridge Gas System

Project Scope: DPU is working with the owners of the Elk Ridge Mobile Home Park to take over the operation of the gas distribution system. The Elk Ridge owners have hired an engineer to design a new gas system, compliant with the DPU construction standards. When the new gas system is completed and easements granted, the park owner will convey the new system to DPU for operation and maintenance. These funds have been budgeted to cover any cost that may arise in the conveyance of the system.

Budget:        FY2025 Replace/Upgrade        \$400,000

Schedule      2025



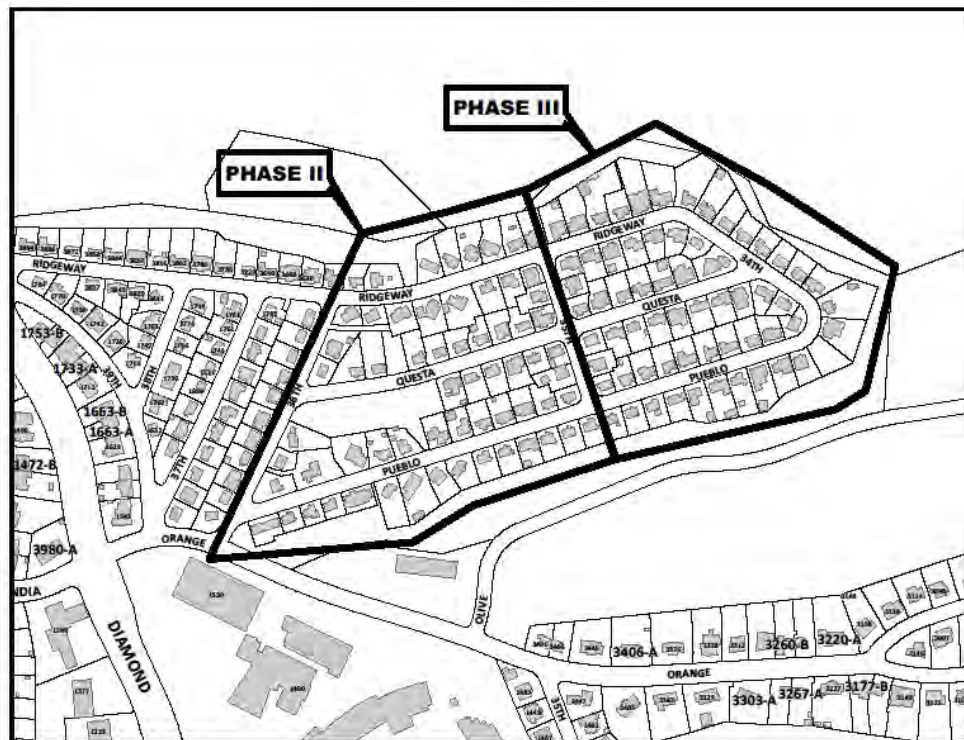
## WATER DISTRIBUTION / WASTEWATER COLLECTION

### FY26: Denver Steels Phase II & Phase III (Public Works Road Project)

**Project Scope:** This project will be a joint project between DPU and the Public Works Department to re-pave the roadway and replace utility infrastructure beneath the new road. The project will be in the Denver Steels Neighborhood. 1950's vintage sections of waterlines will be replaced. Phase II will be constructed in fiscal year 2025 and Phase III in fiscal year 2026. Clay sewer lines that cross the roads will also be replaced. The water distribution portion of the project will be funded by Drinking Water State Revolving Loans (DWSRL).

Budget:	Phase II FY2025 Water Distribution (DWSRL)	\$ 1,500,000
	Phase II FY2025 Wastewater Collection	\$ 150,000
	Phase III FY2026 Water Distribution (DWSRL)	\$ 1,200,000
	Phase III FY2026 Wastewater Collection	\$ 150,000

**Schedule:** Phase II Summer 2025 & Phase III Summer 2026



## WATER DISTRIBUTION

### FY26: San Ildefonso Road 8" Waterline Replacement

**Project Scope:** This project will replace approximately 4,600 linear feet of 8" cast iron pipe with new 12" PVC pipeline along San Ildefonso Road. The existing 8" pipe is aged and deteriorated and requires regular repairs. The new 12" pipeline will increase the water supply to the North Mesa, improving reliability and fire protection and add additional capacity to serve two proposed large housing developments.

Budget:	Water Trust Board	\$ 2,000,000
	CIP	\$ 300,000
	<b>Total</b>	<b>\$ 2,300,000</b>

Schedule: Summer 2026



## WATER PRODUCTION

### FY26: Townsite 14" Pipeline Replacement – Phase 1

---

**Project Scope:** This project will replace approximately 6,700 linear feet of 14" steel installed in 1949 with a new 14" ductile iron pipe along NM-502. The existing 14" steel pipe is aged and deteriorated and experiences regular leaks. This line is a critical transmission line that conveys water from Otowi Well #4 to the Townsite area of Los Alamos.

Budget:	Water Trust Board	\$ 2,500,000
	CIP	\$ 383,500
	<b>Total</b>	<b>\$ 2,883,500</b>

Schedule: Summer 2026

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# WATER PRODUCTION

## FY26: Booster Station Building Renovations

Project Scope: Several buildings housing wells and booster stations in our Water Production system are in need of roof, floor, HVAC and structural repairs. This project will identify the most urgent needs and address them. The majority of these facilities in the system were constructed in the 1950s and 1960s.

Budget: \$500,000

Schedule: 2025/2026



## WATER PRODUCTION

### FY26: Water Production SCADA Fiber Optics Project

---

**Project Scope:** The project will replace the existing SCADA system which was installed in the early 1990s. The existing system is proprietary and at the end of its service life. Many of the components are no longer supported and cannot be repaired or replaced. The new system will be developed with open architecture software which does not require a proprietary service provider. The communication system will be replaced with a fiber optic network and over 40 remote sites will be equipped with new programmable logic controllers (PLCs) and/or telemetry. These funds will be used to extend fiber optic lines to various facilities.

**Budget:** \$ 530,000

**Schedule:** 2025/2026

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## WATER PRODUCTION

### FY26: White Rock Irrigation Pond Cover

---

**Project Scope:** The effluent non-potable water from the White Rock Water Reclamation Resource Facility fills the Overlook Irrigation Booster Pond. The non-potable water in this pond is used to irrigate the ball fields in White Rock. In the summer months algae growth and sediment/debris accumulate in the water which plugs the ballfield sprinkler heads. The pond cover will minimize the algae growth and sediment that gets into the pond.

**Budget:** \$40,000

**Schedule:** Summer 2025

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## WATER PRODUCTION

### FY26: Long-Range Water Supply Plan Update

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**Project Scope:** The Long-Range Water Supply Plan was last updated in January 2018. The plan is typically updated every 10-15 years or when there are significant changes in water demand. The plan is mandated by the Office of the State Engineer to be eligible for state funded grants and to protect unused water rights. Since the last update we have shut down our highest producing water well due to groundwater contamination and Los Alamos National Laboratory recently released its Site Wide Environmental Impact Statement (SWEIS) which projects a significant increase in water use. An update to the plan is needed now to evaluate the available water supply and water rights based on changed circumstances, renewed projected water demands and environmental conditions.

**Budget:** \$75,000

**Schedule:** 2025/2026

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## WATER PRODUCTION

### FY26: Design of New Water Well at Overlook Park

**Project Scope:** Due to the loss of water supply from Pajarito Well No. 3 which has been taken offline due to groundwater contamination and the need to plan for projected increases in water use by Los Alamos National Laboratory and Los Alamos County, preparation to permit and construct a new water supply well is necessary. This project will fund the engineering and hydrologist services to design a new exploratory well and perform the analysis necessary to harvest the County's San Juan Chama water right from a water supply well located at Overlook Park in White Rock. In 2012, the DPU commissioned an engineering study to evaluate the alternatives to develop the San Juan Chama water allocation of 1,200 acre-feet annually. This is a surface water right and must be drawn from the Rio Grande. The recommended alternative was to drill conventional water wells in close proximity to the Rio Grande to harvest the surface water from the Rio Grande.

**Budget:** \$230,000

**Schedule:** 2025 / 2026



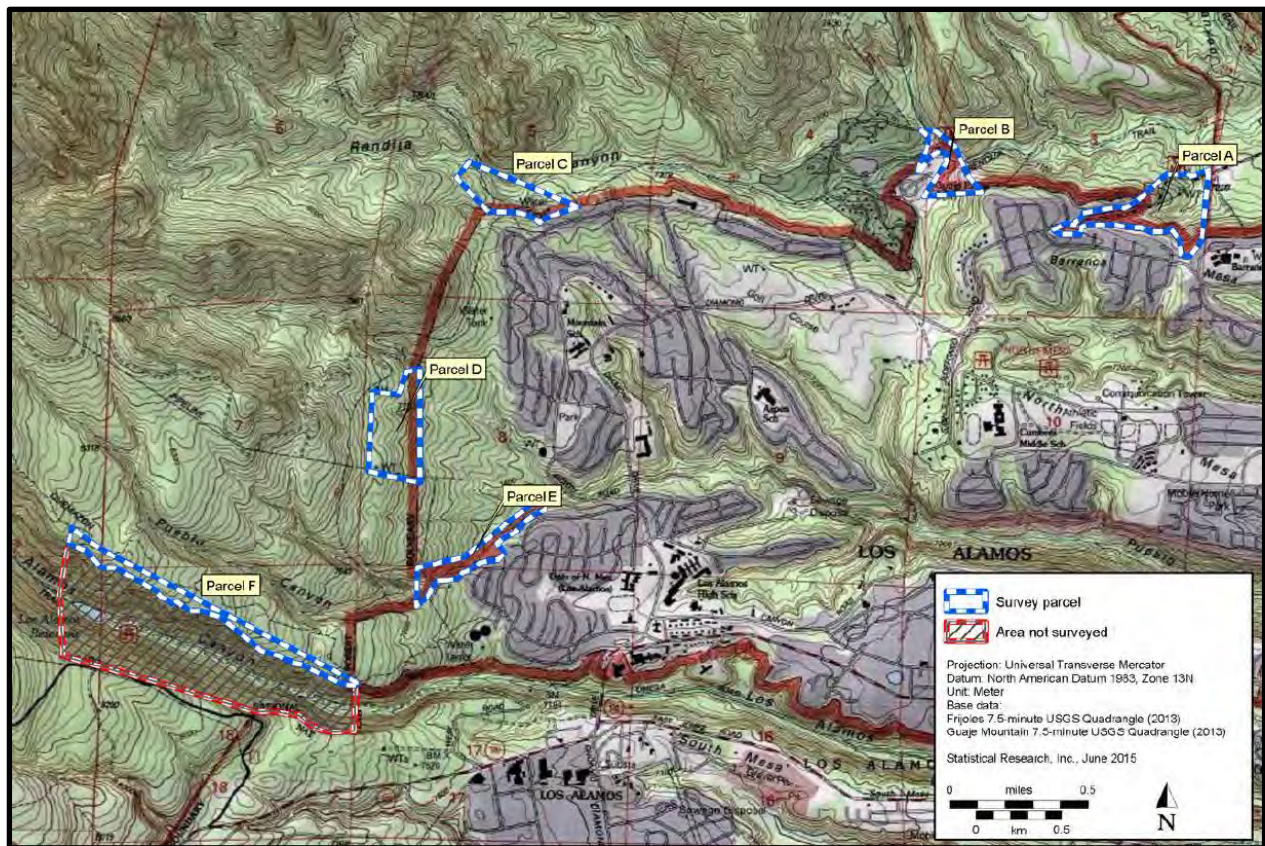
# WATER PRODUCTION

## FY26: U.S.F.S Land Transfers

Project Scope: Los Alamos County has entered into a Collection Agreement with the U. S. Forest Service to convey six parcels of land containing 365.3 acres that are owned by the U.S. Forest Service. DPU is currently finalizing the environmental work required prior to the conveyance. The cost of the parcels will be split 50% by the general county and 50% by the DPU. The DPU owns multiple water production facilities on these parcels. Access, maintenance and improving these facilities will be greatly simplified when the land is owned by the county.

Budget:	50% DPU	\$200,000
	50% Economic Development Fund	\$200,000

Schedule: 2026



# WASTEWATER COLLECTION

## FY26: North Community Backyard Sewer Mains & Services R&R - Phase 1

---

**Project Scope:** The project will repair and replace segments of the sewer lines in North Community that are recurring problems and threats of overflowing. This will be the first of multiple phases over the next three fiscal years.

**Budget:** \$285,000

**Schedule:** Design Fall 2025  
Construction Spring 2026

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## WASTEWATER COLLECTION

### FY26: East Gate Lift Station Rehabilitation

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**Project Scope:** The East Gate Lift Station is located in the Bayo Canyon. This lift station receives wastewater from the Camino Entrada / Pajarito Cliffs area. The lift station has been experiencing an increased number of failures, resulting in overflows. The pumps and control panel will be replaced. The station will also be upgraded with SCADA to notify operators of a high-level alarms to respond prior to overflowing.

**Budget:** \$285,000

**Schedule:** Design Fall 2025  
Construction Spring 2026

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# WASTEWATER TREATMENT

## FY26: Los Alamos Wastewater Treatment Plant Improvements

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**Project Scope:** The Los Alamos Wastewater Treatment Plant was commissioned in 2004; it has been in operation for twenty years. The equipment at the plant has maintenance issues and is nearing its end-of-life expectancy. With several items needing to be addressed, DPU will be applying for a \$2,000,000 Rural Infrastructure Program (RIP) loan to fund these projects together.

Budget:	Aeration Basin Crack Repair	\$800,000
	Motor Controls Centers – Miscellaneous	\$200,000
	Fine Screen	\$500,000
	Blower Building HVAC	\$200,000
	UV Disinfection Replacement	\$300,000

**Schedule:** Construction 2026

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DEPARTMENT OF PUBLIC UTILITIES  
REVENUE TRANSFER  
BUDGET OPTION  
5 YEAR PLAN

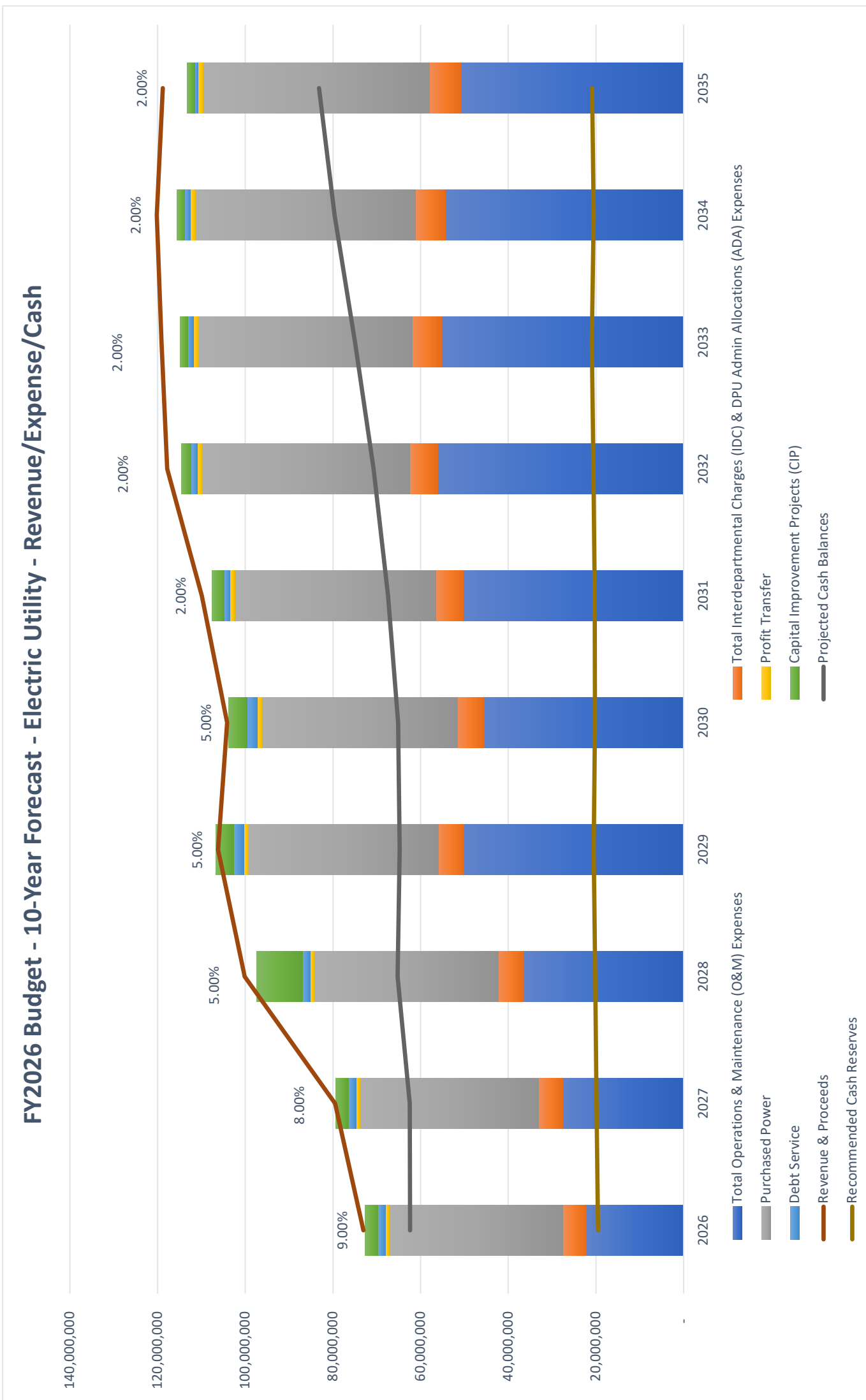
FY26 (1 July 2025 - 30 June 2026)	Budget
<b>GAS DISTRIBUTION</b>	<b>350,000</b>
Trinity Drive Gasline Replacement (Public Works Project)	350,000
<b>WATER DISTRIBUTION</b>	<b>1,100,000</b>
Trinity Drive Waterline Replacement (Public Works Project)	1,100,000
<b>Total</b>	<b>1,450,000</b>
FY27 (1 July 2026 - 30 June 2027)	Budget
<b>WATER DISTRIBUTION</b>	<b>900,000</b>
Fairway (Public Works Project)	900,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>500,000</b>
Fairway (Public Works Project)	500,000
<b>Total</b>	<b>1,400,000</b>
FY28 (1 July 2027 - 30 June 2028)	Budget
<b>WATER DISTRIBUTION</b>	<b>987,000</b>
Aspen School Area Pipeline - Phase 2 (Public Works Project)	987,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>278,500</b>
Aspen School Area Pipeline - Phase 2 (Public Works Project)	278,500
<b>Total</b>	<b>1,265,500</b>
FY29 (1 July 2028 - 30 June 2029)	Budget
<b>WATER DISTRIBUTION</b>	<b>900,000</b>
Aspen School Area Pipeline - Phase 3 (Public Works Project)	900,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>278,500</b>
Aspen School Area Pipeline - Phase 3 (Public Works Project)	278,500
<b>Total</b>	<b>1,178,500</b>
FY30 (1 July 2029 - 30 June 2030)	Budget
<b>WATER DISTRIBUTION</b>	<b>1,100,000</b>
Orange and Nickel Streets (Public Works Project)	1,100,000
<b>WASTEWATER TREATMENT AND SEWER COLLECTION TOTAL</b>	<b>200,000</b>
Orange and Nickel Streets (Public Works Project)	200,000
<b>Total</b>	<b>1,300,000</b>

# 10-Year Forecast Graphs for Revenue, Expense, and Cash



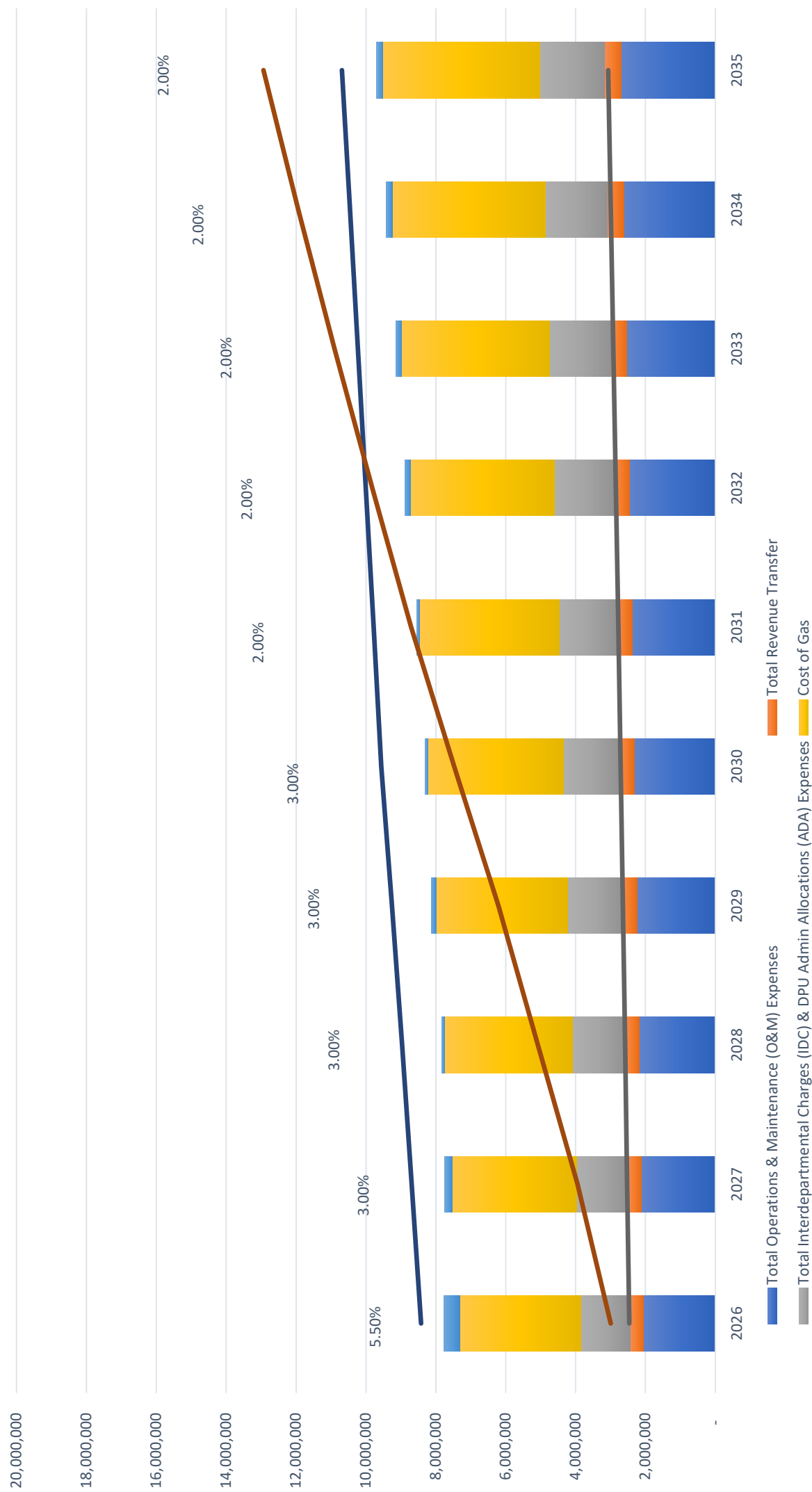
[LADPU.com/DPU](http://LADPU.com/DPU)



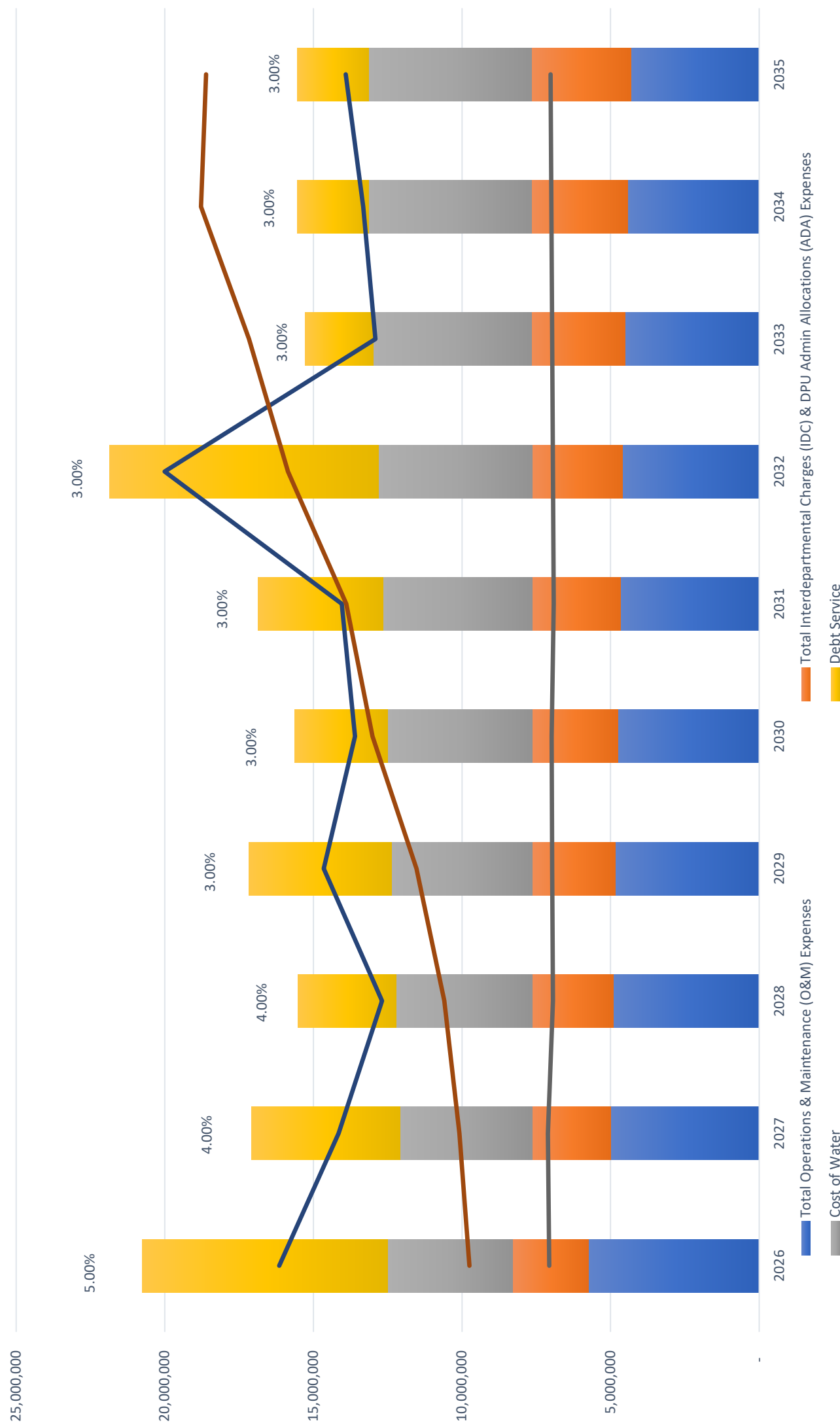




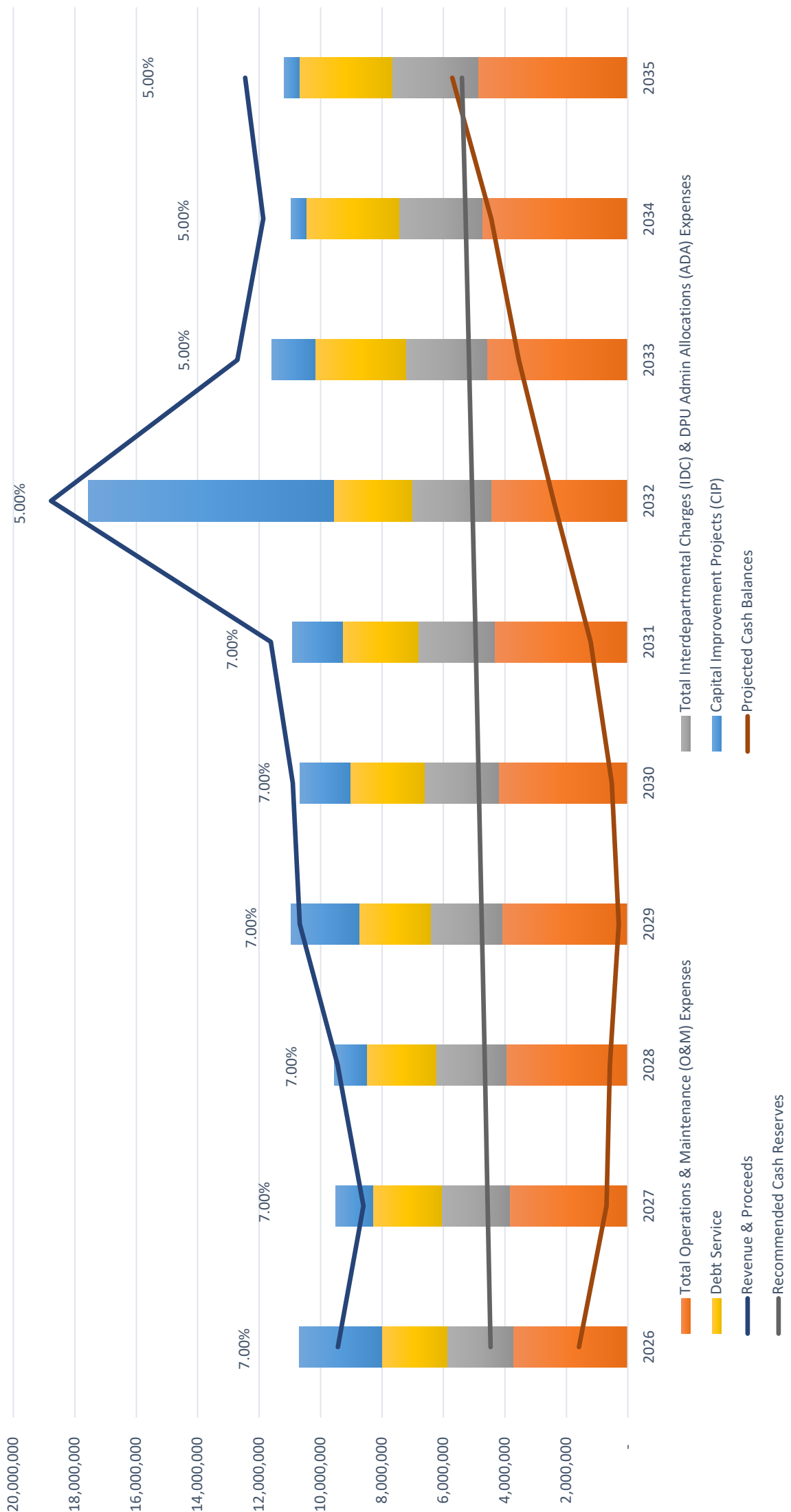
### FY2026 Budget - 10-Year Forecast - Gas Distribution (GA) - Revenue/Expense/Cash



### FY2026 Budget - 10-Year Forecast - Water Utility - Revenue/Expense/Cash



### FY2026 Budget - 10-Year Forecast - Wastewater (WW) - Revenue/Expense/Cash



█ Total Operations & Maintenance (O&M) Expenses  
█ Debt Service  
█ Revenue & Proceeds  
█ Recommended Cash Reserves  
█ Total Interdepartmental Charges (IDC) & DPU Admin Allocations (ADA) Expenses  
█ Capital Improvement Projects (CIP)  
█ Projected Cash Balances



[LADPU.com/DPU](http://LADPU.com/DPU)



LOS ALAMOS  
Department of Public Utilities

# Typical Monthly Bill



[LADPU.com/DPU](http://LADPU.com/DPU)



## Los Alamos County Department of Public Utilities

<b>Historical &amp; Projected Typical Monthly Bill for Residential</b>
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	ELECTRIC 500 kwh	GAS 75 therms	WATER 6,000 gal	SEWER	Total (excludes refuse)	Total \$\$ change	Total % change
FY2015	\$69.60	\$47.75	\$33.07	\$37.68	<b>\$188.10</b>		
FY2016	\$69.60	\$47.00	\$33.07	\$40.69	<b>\$190.36</b>	\$2.26	1.20%
FY2017	\$69.60	\$44.00	\$35.83	\$43.94	<b>\$193.37</b>	\$3.01	1.58%
FY2018	\$69.60	\$42.50	\$39.06	\$47.45	<b>\$198.61</b>	\$5.24	2.71%
FY2019	\$69.60	\$44.00	\$39.91	\$51.24	<b>\$204.75</b>	\$6.14	3.09%
FY2020	\$69.60	\$42.50	\$43.12	\$54.32	<b>\$209.54</b>	\$4.79	2.34%
FY2021	\$69.60	\$53.75	\$45.23	\$55.95	<b>\$224.53</b>	\$14.99	7.15%
FY2022	\$69.60	\$59.75	\$47.07	\$57.07	<b>\$233.49</b>	\$8.96	3.99%
FY2023**	\$69.60	\$87.51	\$50.20	\$57.93	<b>\$265.24</b>	\$31.75	13.60%
FY2024	\$76.10	\$59.83	\$53.96	\$59.08	<b>\$248.97</b>	(\$16.27)	-6.13%
FY2025	\$83.25	\$61.75	\$58.19	\$60.56	<b>\$263.75</b>	\$14.78	5.94%
FY2026	\$90.75	\$61.50	\$61.87	\$64.80	\$278.92	\$15.17	5.75%
FY2027	\$98.00	\$62.58	\$64.34	\$69.34	\$294.26	\$15.34	5.50%

TOTAL CHANGE IN MONTHLY BILL FY2015 TO FY2027

\$106.16

FY15 to Dec 2024 total Change in Monthly Bill

**40.2%**

FY15 to DEC 2024 Change in CPI

**34.5%**

# 10-Year Financial Forecast



TEN-YEAR FINANCIAL FORECAST  
ELECTRIC FUND (EP AND ED)  
FY 2026 to FY 2035

	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
MWh Sales - LANL	485,207	491,914	591,149	742,708	700,505	735,550	807,174	807,174	807,174	807,174
MWh Sales - LAC Distribution	123,455	124,690	125,937	127,196	128,468	129,753	131,050	132,361	132,361	132,361
Total MWh Sales	608,662	616,604	717,086	869,905	828,974	865,303	938,225	939,535	939,535	939,535
Revenue per MWh	90.00	90.00	91.00	91.00	91.00	93.00	93.00	93.00	93.00	93.00
KWh Sales	123,455,462	124,690,017	125,936,917	127,196,286	128,468,249	129,752,932	131,050,461	132,360,966	132,360,966	132,360,966
Revenue per KWh	0.1562	0.1687	0.1772	0.1860	0.1953	0.1992	0.2032	0.2073	0.2114	0.2157
Rate Increase Percentage	<b>9.0%</b>	<b>8.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>
<b>REVENUE/CASH INFLOW</b>										
DOE Revenues	43,668,618	44,272,229	53,794,563	67,586,451	63,745,993	68,406,143	75,067,224	75,067,224	75,067,224	75,067,224
Retail Sales Revenue	19,288,456	21,039,848	22,312,759	23,662,681	25,094,273	25,852,120	26,632,854	27,437,166	27,985,909	28,545,628
Economy Sales	7,500,000	11,720,601	12,072,219	12,434,386	12,807,417	13,191,640	13,587,389	13,995,011	14,414,861	14,414,861
Miscellaneous Revenue	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000
Revenue on Recoverable Work Grant/Loan/Bond Proceeds	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest on Cash & Reserves	2,166,894	2,056,054	2,057,683	2,126,689	2,115,321	2,123,814	2,181,906	2,264,366	2,370,784	436,142
Bond Federal Subsidy	82,839	67,292	51,258	34,618	17,613	-	-	-	-	-
TOTAL REV - CASH INFLOWS	73,042,807	79,492,024	100,124,482	106,180,826	104,116,617	109,909,717	117,805,373	119,099,766	120,174,778	118,799,855
<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	67,153,538	73,839,003	84,229,484	99,237,467	96,135,972	102,360,139	109,798,501	110,596,686	111,293,283	109,578,332
Debt Service	1,755,773	1,733,150	1,725,289	2,430,588	2,411,877	1,364,258	1,363,276	1,366,523	1,363,808	730,323
Revenue Transfer	829,404	904,714	959,449	1,017,496	1,079,054	1,111,642	1,145,213	1,179,799	1,203,395	1,227,463
Capital	2,855,000	2,950,000	950,000	3,950,000	4,150,000	2,750,000	2,200,000	1,700,000	1,700,000	1,700,000
Capital Paid with Debt/Grants	-	-	9,500,000	-	-	-	-	-	-	-
TOTAL EXP-CASH OUTFLOWS	72,593,715	79,426,866	97,364,223	106,635,551	103,776,902	107,586,040	114,506,990	114,843,008	115,560,486	113,236,118
<b>NET CASH FLOW</b>	<b>449,092</b>	<b>65,158</b>	<b>2,760,259</b>	<b>(454,725)</b>	<b>339,715</b>	<b>2,323,677</b>	<b>3,298,383</b>	<b>4,256,758</b>	<b>4,614,292</b>	<b>5,563,737</b>
BEGIN UNRESTRICTED CASH/INV	42,661,160	41,671,252	41,697,409	44,418,669	43,924,943	44,863,839	46,577,006	49,711,389	53,794,147	56,875,836
TRANSFER TO/FROM RESERVES	(1,439,000)	(39,000)	(39,000)	(39,000)	599,181	(610,511)	(164,000)	(174,000)	467,397	(179,000)
END UNRESTRICTED CASH/INV	41,671,252	41,697,409	44,418,669	43,924,943	44,863,839	46,577,006	49,711,389	53,794,147	58,875,836	62,260,573
BEG RESERVE BALANCES	19,290,506	20,729,506	20,768,506	20,807,506	20,846,506	20,247,325	20,857,836	21,021,836	21,195,836	20,728,439
TRANSFER TO/FROM RESERVES	1,439,000	39,000	39,000	39,000	(599,181)	610,511	164,000	174,000	(467,397)	179,000
END RESERVE BALANCES	20,729,506	20,768,506	20,807,506	20,846,506	20,247,325	20,857,836	21,021,836	21,195,836	20,728,439	20,907,439
<b>RESERVE TARGET</b>	<b>19,523,652</b>	<b>19,857,256</b>	<b>20,192,073</b>	<b>20,537,291</b>	<b>20,234,225</b>	<b>20,292,088</b>	<b>20,612,635</b>	<b>20,942,650</b>	<b>20,543,020</b>	<b>20,892,829</b>

0.03



TEN-YEAR FINANCIAL FORECAST  
ELECTRIC PRODUCTION  
FY 2026 to FY 2035

ELECTRIC PRODUCTION	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
MWh Sales - LANL	485,207	491,914	591,149	742,708	700,505	735,550	807,174	807,174	807,174	807,174
MWh Sales - LAC Distribution	123,455	124,690	125,937	127,196	128,468	129,753	131,050	132,361	132,361	132,361
Total MWh Sales	608,662	616,604	717,086	869,905	828,974	865,303	938,225	939,535	939,535	939,535
Revenue per MWh	90.00	90.00	91.00	91.00	91.00	93.00	93.00	93.00	93.00	93.00
<b>REVENUE/CASH INFLOW</b>										
DOE Revenues	43,668,618	\$ 44,272,229	\$ 53,794,563	\$ 67,586,451	\$ 63,745,993	\$ 68,406,143	\$ 75,067,224	\$ 75,067,224	\$ 75,067,224	\$ 75,067,224
Sales to Electric Distribution	11,110,992	11,222,102	11,460,259	11,574,862	11,690,611	12,067,023	12,187,693	12,309,570	12,309,570	12,309,570
Economy Sales	7,500,000	11,720,601	12,072,219	12,434,386	12,807,417	13,191,640	13,587,389	13,995,011	14,414,861	14,414,861
Interest on Cash & Reserves	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Bond Federal Subsidy	24,080	19,561	14,900	10,063	5,120	-	-	-	-	-
TOTAL REV - CASH INFLOWS	64,303,690	69,234,493	79,341,942	93,605,763	90,249,141	95,664,805	102,842,306	103,371,805	103,791,655	101,791,655
<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	59,652,869	66,113,313	76,272,023	91,041,282	87,693,901	93,664,805	100,842,306	101,371,805	101,791,655	99,791,655
Debt Service	577,462	571,180	569,918	564,481	555,240	-	-	-	-	-
Capital	780,000	550,000	500,000	-	-	-	-	-	-	-
Capital Paid with Debt/Grants	-	-	-	-	-	-	-	-	-	-
TOTAL EXP-CASH OUTFLOWS	61,010,331	67,234,493	77,341,942	91,605,763	88,249,141	93,664,805	100,842,306	101,371,805	101,791,655	99,791,655
<b>NET CASH FLOW</b>										
BEGIN UNRESTRICTED CASH/INV	3,293,359	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
TRANSFER TO/FROM ELEC DIST	46,567,624	46,421,983	46,382,983	46,343,983	46,304,983	46,904,164	46,165,164	46,126,164	46,087,164	46,048,164
TRANSFER TO/FROM RESERVES	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
END UNRESTRICTED CASH/INV	(1,439,000)	(39,000)	(39,000)	(39,000)	599,181	(739,000)	(39,000)	(39,000)	(39,000)	(39,000)
BEG RESERVE BALANCES	46,421,983	46,382,983	46,343,983	46,304,983	46,904,164	46,165,164	46,126,164	46,087,164	46,048,164	48,009,164
TRANSFER TO/FROM RESERVES	12,297,620	13,736,620	13,775,620	13,814,620	13,853,620	13,254,439	13,993,439	14,032,439	14,071,439	14,110,439
END RESERVE BALANCES	1,439,000	39,000	39,000	39,000	(599,181)	739,000	39,000	39,000	39,000	39,000
RESERVE TARGET	13,736,620	13,775,620	13,814,620	13,853,620	13,254,439	13,993,439	14,032,439	14,071,439	14,110,439	14,149,439
RESERVE TARGET	12,917,175	13,122,417	13,334,291	13,553,016	13,119,804	13,297,249	13,480,017	13,668,268	13,862,167	14,061,883

TEN-YEAR FINANCIAL FORECAST  
ELECTRIC DISTRIBUTION  
FY2026 to FY2035

ELECTRIC DISTRIBUTION	PROPOSED 2026	FORECAST											
		2027	2028	2029	2030	2031	2032	2033	2034	2035			
KWh Sales	123,455,462	124,690,017	125,936,917	127,196,286	128,468,249	129,752,932	131,050,461	132,360,966	132,360,966	132,360,966	132,360,966	132,360,966	132,360,966
Revenue per KWh	0.1562	0.1687	0.1772	0.1860	0.1953	0.1992	0.2032	0.2073	0.2114	0.2157	0.2157	0.2157	0.2157
Rate Increase Percentage	<b>9.0%</b>	<b>8.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>
<b>REVENUE/CASH INFLOW</b>													
Sales Revenue	\$ 19,288,456	\$ 21,039,848	\$ 22,312,759	\$ 23,662,681	\$ 25,094,273	\$ 25,852,120	\$ 26,632,854	\$ 27,437,166	\$ 27,985,909	\$ 28,545,628	\$ 28,545,628	\$ 28,545,628	\$ 28,545,628
Bond Federal Subsidy	58,759	47,731	36,358	24,555	12,493	-	-	-	-	-	-	-	-
Interest on Cash & Reserves	166,894	56,054	57,683	126,689	115,321	123,814	181,906	264,366	370,784	436,142	436,142	436,142	436,142
Miscellaneous Revenue	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000	186,000
Revenue on Recoverable Work	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Grant/Loan/Bond Proceeds	-	-	9,500,000	-	-	-	-	-	-	-	-	-	-
Transfers In	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
<b>TOTAL REV - CASH INFLOWS</b>	<b>21,850,109</b>	<b>23,479,633</b>	<b>34,242,800</b>	<b>26,149,925</b>	<b>27,558,087</b>	<b>28,311,934</b>	<b>29,150,760</b>	<b>30,037,532</b>	<b>28,692,693</b>	<b>29,317,770</b>	<b>29,317,770</b>	<b>29,317,770</b>	<b>29,317,770</b>
<b>EXPENSES/CASH OUTFLOWS</b>													
Operational Expenditures	7,500,669	7,725,690	7,957,461	8,196,185	8,442,071	8,695,334	8,956,195	9,224,881	9,501,628	9,786,677	9,786,677	9,786,677	9,786,677
Debt Service	1,178,311	1,161,970	1,155,371	1,866,107	1,856,636	1,364,258	1,363,276	1,366,523	1,363,808	730,323	730,323	730,323	730,323
Cost of Power	11,110,992	11,222,102	11,460,259	11,574,862	11,690,611	12,067,023	12,187,693	12,309,570	12,309,570	12,309,570	12,309,570	12,309,570	12,309,570
Capital	2,075,000	2,400,000	450,000	3,950,000	4,150,000	2,750,000	2,200,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
Capital Paid with Debt/Grants	-	-	9,500,000	-	-	-	-	-	-	-	-	-	-
Revenue Transfer	829,404	904,714	959,449	1,017,496	1,079,054	1,111,642	1,145,213	1,179,799	1,203,395	1,227,463	1,227,463	1,227,463	1,227,463
<b>TOTAL EXP-CASH OUTFLOWS</b>	<b>22,694,376</b>	<b>23,414,475</b>	<b>31,482,541</b>	<b>26,604,651</b>	<b>27,218,372</b>	<b>25,988,257</b>	<b>25,852,377</b>	<b>25,780,773</b>	<b>26,078,401</b>	<b>25,754,033</b>	<b>25,754,033</b>	<b>25,754,033</b>	<b>25,754,033</b>
<b>NET CASH FLOW</b>	<b>(844,267)</b>	<b>65,158</b>	<b>2,760,259</b>	<b>(454,725)</b>	<b>339,715</b>	<b>2,323,677</b>	<b>3,298,383</b>	<b>4,256,758</b>	<b>2,614,292</b>	<b>3,563,737</b>	<b>3,563,737</b>	<b>3,563,737</b>	<b>3,563,737</b>
BEGIN UNRESTRICTED CASH/INV	(3,906,465)	(4,750,732)	(4,685,574)	(1,925,315)	(2,380,040)	(2,040,325)	411,841	3,585,224	7,706,983	10,827,672	10,827,672	10,827,672	10,827,672
TRANSFER TO/FROM RESERVES	-	-	-	-	-	128,489	(125,000)	(135,000)	506,397	(140,000)	(140,000)	(140,000)	(140,000)
END UNRESTRICTED CASH/INV	<b>(4,750,732)</b>	<b>(4,685,574)</b>	<b>(1,925,315)</b>	<b>(2,380,040)</b>	<b>(2,040,325)</b>	<b>411,841</b>	<b>3,585,224</b>	<b>7,706,983</b>	<b>10,827,672</b>	<b>14,251,409</b>	<b>14,251,409</b>	<b>14,251,409</b>	<b>14,251,409</b>
BEG RESERVE BALANCES	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,864,397	6,989,397	7,124,397	6,618,000	6,618,000	6,618,000	6,618,000
TRANSFER TO/FROM RESERVES	-	-	-	-	-	(128,489)	125,000	(506,397)	140,000	(140,000)	(140,000)	(140,000)	(140,000)
END RESERVE BALANCES	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,864,397	6,989,397	7,124,397	6,618,000	6,618,000	6,618,000	6,618,000	6,618,000
<b>RESERVE TARGET</b>	<b>6,606,477</b>	<b>6,734,839</b>	<b>6,857,782</b>	<b>6,984,275</b>	<b>7,114,421</b>	<b>6,994,839</b>	<b>7,132,618</b>	<b>7,274,382</b>	<b>6,680,853</b>	<b>6,830,946</b>	<b>6,830,946</b>	<b>6,830,946</b>	<b>6,830,946</b>

TEN-YEAR FINANCIAL FORECAST  
GAS  
FY2026 to FY2035

GAS	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
Therm Sales	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000
Revenue per Therm	0.9959	1.0258	1.0566	1.0883	1.1209	1.1433	1.1662	1.1895	1.2133	1.2376
Rate Increase Percentage	<b>5.5%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>
<b>REVENUE/CASH INFLOW</b>										
Sales Revenue	\$ 8,365,728	\$ 8,616,700	\$ 8,875,201	\$ 9,141,457	\$ 9,415,701	\$ 9,604,015	\$ 9,796,095	\$ 9,992,017	\$ 10,191,857	\$ 10,395,694
Interest on Cash & Reserves	37,825	58,796	74,900	98,552	127,143	155,271	186,849	217,743	245,480	272,433
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-
Revenue on Recoverable Work Transfers In	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
<b>TOTAL REV - CASH INFLOWS</b>	<b>8,423,553</b>	<b>8,695,496</b>	<b>8,970,101</b>	<b>9,260,009</b>	<b>9,562,844</b>	<b>9,779,285</b>	<b>10,002,944</b>	<b>10,229,760</b>	<b>10,457,337</b>	<b>10,688,127</b>
<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	3,469,714	3,574,000	3,682,000	3,793,000	3,907,000	4,025,000	4,146,000	4,271,000	4,400,000	4,532,000
Cost of Gas	3,444,000	3,548,000	3,655,000	3,765,000	3,878,000	3,995,000	4,115,000	4,239,000	4,367,000	4,499,000
Capital	475,000	225,000	75,000	150,000	75,000	75,000	175,000	175,000	175,000	175,000
Capital Paid with Debt/Grants	-	-	-	-	-	-	-	-	-	-
Revenue Transfer	390,680	402,400	414,472	426,907	439,714	448,508	457,478	466,628	475,960	485,479
<b>TOTAL EXP-CASH OUTFLOWS</b>	<b>7,779,394</b>	<b>7,749,400</b>	<b>7,826,472</b>	<b>8,134,907</b>	<b>8,299,714</b>	<b>8,543,508</b>	<b>8,893,478</b>	<b>9,151,628</b>	<b>9,417,960</b>	<b>9,691,479</b>
<b>NET CASH FLOW</b>										
BEGIN UNRESTRICTED CASH/INV	1,351,837	1,995,996	1,942,092	2,485,721	3,610,823	4,873,952	5,894,730	7,004,195	8,082,327	8,905,064
TRANSFER TO/FROM RESERVES	-	(1,000,000)	(600,000)	-	-	(215,000)	-	-	(216,640)	(39,000)
END UNRESTRICTED CASH/INV	1,995,996	1,942,092	2,485,721	3,610,823	4,873,952	5,894,730	7,004,195	8,082,327	8,905,064	9,862,713
<b>BEG RESERVE BALANCES</b>										
TRANSFER TO/FROM RESERVES	1,000,000	1,000,000	2,000,000	2,600,000	2,600,000	2,600,000	2,815,000	2,815,000	2,815,000	3,031,640
END RESERVE BALANCES	-	1,000,000	600,000	-	-	215,000	-	-	216,640	39,000
<b>RESERVE TARGET</b>	<b>2,464,374</b>	<b>2,525,044</b>	<b>2,586,307</b>	<b>2,649,290</b>	<b>2,714,001</b>	<b>2,780,938</b>	<b>2,849,618</b>	<b>2,920,540</b>	<b>2,993,712</b>	<b>3,069,143</b>

EN-YEAR FINANCIAL FORECAST  
WATER FUND (DW AND WP)  
FY2026 to FY2035

	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
Potable Kgal Sales	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Revenue per Kgal	1.5995	1.6634	1.7300	1.7819	1.8353	1.8904	1.9471	2.0055	2.0657	2.1277
Rate Increase Percentage	5.0%	4.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Non-Potable Kgal Sales	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500
Revenue per Kgal	1.5737	1.6366	1.6857	1.7363	1.7884	1.8420	1.8973	1.9542	2.0128	2.0732
Rate Increase Percentage	5.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Kgal Retail Sales	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
Revenue per Kgal	2.2992	2.3912	2.4869	2.5863	2.6898	2.7974	2.9093	2.9965	3.0864	3.1790
Rate Increase Percentage	6.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	3.0%	3.0%	3.0%
<b>REVENUE/CASH INFLOW</b>										
Potable Sales Revenue	\$ 1,839,389	\$ 1,821,065	\$ 1,938,506	\$ 1,996,661	\$ 2,056,561	\$ 2,118,258	\$ 2,181,806	\$ 2,247,260	\$ 2,314,678	\$ 2,548,672
Non-Potable Sales Revenue	\$ 214,807	\$ 223,399	\$ 230,101	\$ 237,004	\$ 244,114	\$ 251,438	\$ 258,981	\$ 266,750	\$ 274,753	\$ 282,996
Retail Sales Revenue	7,611,636	7,916,101	8,232,745	8,562,055	8,904,538	9,260,719	9,631,148	9,920,082	10,217,685	10,524,215
Interest on Cash & Reserves	284,076	257,805	257,488	269,699	288,221	325,312	347,429	396,335	429,159	469,528
Bond Federal Subsidy	10,459	8,496	6,472	4,371	2,224	-	-	-	-	-
Miscellaneous Revenue	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Revenue on Recoverable Work	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Grant/Loan/Bond Proceeds	6,100,000	3,840,000	1,940,000	3,500,000	2,020,000	2,000,000	7,500,000	-	-	-
TOTAL REV - CASH INFLOWS	16,145,367	14,151,866	12,690,313	14,654,790	13,600,658	14,040,726	20,004,364	12,915,427	13,321,275	13,910,411
<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	8,292,698	7,627,423	7,631,467	7,635,513	7,639,561	7,643,611	7,647,663	7,651,717	7,655,773	7,655,773
Debt Service	888,118	1,191,776	1,244,276	1,287,271	1,357,149	1,312,403	1,350,488	1,650,733	1,650,733	1,650,734
Capital	2,158,500	2,360,000	1,360,000	1,295,500	1,105,000	2,200,000	1,550,000	2,300,000	2,400,000	2,400,000
Capital Paid with Debt/Grants	6,100,000	2,640,000	1,940,000	3,500,000	2,020,000	2,000,000	7,500,000	-	-	-
TOTAL EXP-CASH OUTFLOWS	17,439,316	13,819,199	12,175,743	13,718,284	12,121,710	13,156,014	18,048,151	11,602,450	11,706,506	11,706,507
<b>NET CASH FLOW</b>	<b>(1,293,949)</b>	<b>332,667</b>	<b>514,570</b>	<b>936,507</b>	<b>1,478,948</b>	<b>884,712</b>	<b>1,956,213</b>	<b>1,312,977</b>	<b>1,614,769</b>	<b>2,203,904</b>
BEGIN UNRESTRICTED CASH/INV	10,889,160	5,207,541	5,540,208	6,054,778	6,989,285	8,468,232	9,452,944	11,309,157	12,622,135	11,758,825
TRANSFER TO/FROM RESERVES	(4,387,670)	-	-	(2,000)	-	100,000	(100,000)	-	(2,478,079)	-
END UNRESTRICTED CASH/INV	5,207,541	5,540,208	6,054,778	6,989,285	8,468,232	9,452,944	11,309,157	12,622,135	11,758,825	13,962,729
BEG RESERVE BALANCES	154,561	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	4,651,731
TRANSFER TO/FROM RESERVES	4,387,670	-	-	2,000	-	(100,000)	100,000	-	2,478,079	-
END RESERVE BALANCES	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	7,022,310	4,651,731
<b>RESERVE TARGET</b>	<b>7,065,416</b>	<b>7,109,879</b>	<b>6,938,165</b>	<b>6,962,426</b>	<b>6,987,356</b>	<b>6,912,976</b>	<b>6,939,306</b>	<b>6,966,367</b>	<b>6,994,181</b>	<b>7,021,777</b>

TEN-YEAR FINANCIAL FORECAST  
WATER PRODUCTION  
FY2026 to FY2035

WATER PRODUCTION	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
Potable Kgal Sales	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Revenue per Kgal	5.2516	5.4617	5.6802	5.8506	6.0261	6.2069	6.3931	6.5849	6.7824	6.9859
Rate Increase Percentage	5.0%	4.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Non-Potable Kgal Sales	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500
Revenue per Kgal	1.5737	1.6366	1.6857	1.7363	1.7884	1.8420	1.8973	1.9542	2.0128	2.0732
Rate Increase Percentage	5.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>REVENUE/CASH INFLOW</b>										
Potable Sales Revenue	\$ 6,039,389	\$ 6,280,965	\$ 6,532,203	\$ 6,728,169	\$ 6,930,014	\$ 7,137,915	\$ 7,352,052	\$ 7,572,614	\$ 7,799,792	\$ 8,033,786
Non-Potable Sales Revenue	\$ 214,807	\$ 223,399	\$ 230,101	\$ 237,004	\$ 244,114	\$ 251,438	\$ 258,981	\$ 266,750	\$ 274,753	\$ 282,996
Interest on Cash & Reserves	284,076	257,805	257,488	269,699	288,221	317,341	328,707	363,647	378,861	400,285
Bond Federal Subsidy	10,459	8,496	6,472	4,371	2,224	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-
Grant/Loan/Bond Proceeds	2,600,000	2,640,000	1,940,000	3,500,000	2,020,000	2,000,000	7,500,000	-	-	-
TOTAL REV - CASH INFLOWS	9,148,731	9,410,664	8,966,265	10,739,243	9,484,573	9,706,693	15,439,740	8,203,011	8,453,406	8,717,067

EXPENSES/CASH OUTFLOWS	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Operational Expenditures	4,852,965	4,584,293	4,586,315	4,588,338	4,590,362	4,592,387	4,594,413	4,596,440	4,598,468	4,598,468
Debt Service	888,118	1,039,029	1,091,530	1,134,524	1,204,402	1,159,657	1,197,741	1,497,986	1,497,986	1,497,987
Capital	1,858,500	1,160,000	860,000	775,500	505,000	1,500,000	750,000	1,500,000	1,500,000	1,500,000
Capital Paid with Debt/Grants	2,600,000	2,640,000	1,940,000	3,500,000	2,020,000	2,000,000	7,500,000	-	-	-
TOTAL EXP-CASH OUTFLOWS	10,199,583	9,423,322	8,477,845	9,998,362	8,319,764	9,252,044	14,042,154	7,594,426	7,596,454	7,596,455
<b>NET CASH FLOW</b>	<b>(1,050,852)</b>	<b>(12,658)</b>	<b>488,420</b>	<b>740,881</b>	<b>1,164,809</b>	<b>454,650</b>	<b>1,397,586</b>	<b>608,585</b>	<b>856,952</b>	<b>1,120,612</b>
BEGIN UNRESTRICTED CASH/INV	11,208,474	5,769,952	5,757,294	6,245,714	6,984,595	8,149,404	8,704,053	10,001,639	10,610,224	11,359,676
TRANSFER TO/FROM RESERVES	(4,387,670)	-	-	(2,000)	-	100,000	(100,000)	-	(107,500)	-
END UNRESTRICTED CASH/INV	5,769,952	5,757,294	6,245,714	6,984,595	8,149,404	8,704,053	10,001,639	10,610,224	11,359,676	12,480,288
BEG RESERVE BALANCES	154,561	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	4,651,731
TRANSFER TO/FROM RESERVES	4,387,670	-	-	2,000	-	(100,000)	100,000	-	107,500	-
END RESERVE BALANCES	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	4,651,731	4,651,731
<b>RESERVE TARGET</b>	<b>4,723,684</b>	<b>4,607,035</b>	<b>4,623,476</b>	<b>4,640,381</b>	<b>4,657,764</b>	<b>4,575,639</b>	<b>4,594,021</b>	<b>4,612,925</b>	<b>4,632,366</b>	<b>4,651,368</b>

TEN-YEAR FINANCIAL FORECAST  
WATER DISTRIBUTION  
FY2026 to FY2035

WATER DISTRIBUTION	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
Kgal Retail Sales	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
Revenue per Kgal	9.5145	9.8951	10.2909	10.7026	11.1307	11.5759	12.0389	12.4001	12.7721	13.1553
Rate Increase Percentage		4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	3.0%	3.0%	3.0%
<b>REVENUE/CASH INFLOW</b>										
Sales Revenue	\$ 7,611,636	\$ 7,916,101	\$ 8,232,745	\$ 8,562,055	\$ 8,904,538	\$ 9,260,719	\$ 9,631,148	\$ 9,920,082	\$ 10,217,685	\$ 10,524,215
Interest on Cash & Reserves	-	-	-	-	-	7,971	18,722	32,688	50,298	69,243
Miscellaneous Revenue	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Revenue on Recoverable Work Grant/Loan/Bond Proceeds	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
3,500,000	1,200,000	-	-	-	-	-	-	-	-	-
TOTAL REV - CASH INFLOWS	11,196,636	9,201,101	8,317,745	8,647,055	8,989,538	9,353,690	9,734,870	10,037,770	10,352,982	10,678,458

<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	3,439,733	3,043,130	3,045,152	3,047,175	3,049,199	3,051,224	3,053,250	3,055,277	3,057,305	3,057,305
Cost of Water	4,200,000	4,459,900	4,593,697	4,731,508	4,873,453	5,019,657	5,170,246	5,325,354	5,485,114	5,485,114
Debt Service	0	152,747	152,747	152,747	152,747	152,747	152,747	152,747	152,747	152,747
Capital	300,000	1,200,000	500,000	520,000	600,000	700,000	800,000	800,000	900,000	900,000
Capital Paid with Debt/Grants	3,500,000	-	-	-	-	-	-	-	-	-
TOTAL EXP-CASH OUTFLOWS	11,439,733	8,855,777	8,291,596	8,451,430	8,675,399	8,923,628	9,176,243	9,333,378	9,595,166	9,595,166
<b>NET CASH FLOW</b>	<b>(243,097)</b>	<b>345,325</b>	<b>26,150</b>	<b>195,626</b>	<b>314,139</b>	<b>430,062</b>	<b>558,627</b>	<b>704,393</b>	<b>757,817</b>	<b>1,083,293</b>
BEGIN UNRESTRICTED CASH/INV	(319,314)	(562,411)	(217,086)	(190,936)	4,690	318,829	748,891	1,307,518	2,011,911	399,149
TRANSFER TO/FROM RESERVES	-	-	-	-	-	-	-	-	(2,370,579)	-
END UNRESTRICTED CASH/INV	(562,411)	(217,086)	(190,936)	4,690	318,829	748,891	1,307,518	2,011,911	399,149	1,482,441

BEG RESERVE BALANCES	0	0	0	0	0	0	0	0	0	0
TRANSFER TO/FROM RESERVES	0	0	0	0	0	0	0	0	2,370,579	0
END RESERVE BALANCES	0	0	0	0	0	0	0	0	2,370,579	-
<b>RESERVE TARGET</b>	<b>2,341,732</b>	<b>2,502,845</b>	<b>2,314,689</b>	<b>2,322,045</b>	<b>2,329,592</b>	<b>2,337,337</b>	<b>2,345,285</b>	<b>2,353,442</b>	<b>2,361,814</b>	<b>2,370,409</b>

TEN-YEAR FINANCIAL FORECAST  
WASTEWATER  
FY2026 to FY2035

WASTEWATER	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 2035
<b>REVENUE/CASH INFLOW</b>										
Thousands of Gallons Processed	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Sewer Rate Increase	7%	7%	7%	7%	7%	7%	5%	5%	5%	5%
Sales Revenue	\$ 7,250,168	\$ 7,757,680	\$ 8,300,718	\$ 8,881,769	\$ 9,503,493	\$ 10,168,738	\$ 10,677,175	\$ 11,211,034	\$ 11,771,586	\$ 12,360,166
Interest on Cash & Reserves	175,000	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500
Revenue on Recoverable Work	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Grant/Loan/Bond Proceeds	2,000,000	750,000	1,050,000	1,700,000	1,300,000	1,350,000	8,000,000	1,400,000	-	-
Net Transfers In/Out	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REV - CASH INFLOWS</b>	<b>9,435,168</b>	<b>8,605,180</b>	<b>9,448,218</b>	<b>10,679,269</b>	<b>10,900,993</b>	<b>11,616,238</b>	<b>18,774,675</b>	<b>12,708,534</b>	<b>11,869,086</b>	<b>12,457,666</b>
<b>EXPENSES/CASH OUTFLOWS</b>										
Operational Expenditures	5,877,852	6,054,188	6,235,814	6,422,889	6,615,576	6,814,044	7,018,466	7,229,020	7,445,891	7,669,268
Debt Service	2,124,642	2,235,790	2,273,685	2,326,738	2,412,633	2,478,318	2,546,529	2,950,742	3,021,480	3,021,480
Capital	695,000	458,000	-	519,000	350,000	285,000	-	-	500,000	500,000
Capital Paid with Debt/Grants	2,000,000	750,000	1,050,000	1,700,000	1,300,000	1,350,000	8,000,000	1,400,000	-	-
<b>TOTAL EXP-CASH OUTFLOWS</b>	<b>10,697,494</b>	<b>9,497,978</b>	<b>9,559,499</b>	<b>10,968,627</b>	<b>10,678,209</b>	<b>10,927,362</b>	<b>17,564,995</b>	<b>11,579,762</b>	<b>10,967,371</b>	<b>11,190,748</b>
<b>NET CASH FLOW</b>	<b>(1,262,326)</b>	<b>(892,798)</b>	<b>(111,281)</b>	<b>(289,358)</b>	<b>222,784</b>	<b>688,876</b>	<b>1,209,680</b>	<b>1,128,772</b>	<b>901,715</b>	<b>1,266,918</b>
BEGIN UNRESTRICTED CASH/INV	1,793,009	935,125	42,327	(68,954)	(358,312)	(135,528)	553,348	1,763,028	2,891,800	(951,685)
TRANSFER TO/FROM RESERVES	404,442	-	-	-	-	-	-	-	(4,745,200)	-
<b>END UNRESTRICTED CASH/INV</b>	<b>935,125</b>	<b>42,327</b>	<b>(68,954)</b>	<b>(358,312)</b>	<b>(135,528)</b>	<b>553,348</b>	<b>1,763,028</b>	<b>2,891,800</b>	<b>(951,685)</b>	<b>315,234</b>
BEG RESERVE BALANCES	1,057,055	652,613	652,613	652,613	652,613	652,613	652,613	652,613	652,613	5,397,813
TRANSFER TO/FROM RESERVES	(404,442)	-	-	-	-	-	-	-	4,745,200	-
<b>END RESERVE BALANCES</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>652,613</b>	<b>5,397,813</b>	<b>5,397,813</b>
<b>RESERVE TARGET</b>	<b>4,466,387</b>	<b>4,558,364</b>	<b>4,653,016</b>	<b>4,750,423</b>	<b>4,850,667</b>	<b>4,953,830</b>	<b>5,060,000</b>	<b>5,169,264</b>	<b>5,281,715</b>	<b>5,397,447</b>



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LOS ALAMOS  
Department of Public Utilities



# Debt Coverage Ratio Projection



[LADPU.com/DPU](http://LADPU.com/DPU)



## Los Alamos County

### Debt Profile - Current and Proposed Debt

#### Net System Revenue of the Joint Utility System

Fiscal Year	Total Current Debt Service	Total Proposed Debt Service	Total Current/Proposed Debt Service	Total Operating Net Revenue	Debt Coverage Ratio
2025	3,108,220	-	3,108,220	5,620,584	1.81
2026	4,768,531	-	4,768,531	8,417,107	1.77
2027	4,845,815	314,900	5,160,715	7,940,560	1.54
2028	4,836,259	406,992	5,243,251	8,551,237	1.63
2029	4,808,243	1,236,354	6,044,597	10,366,098	1.71
2030	4,787,558	1,394,101	6,181,659	10,676,429	1.73
2031	3,653,725	1,501,255	5,154,980	12,503,344	2.43
2032	3,608,095	1,652,198	5,260,293	14,003,192	2.66
2033	3,601,342	2,366,656	5,967,998	15,101,433	2.53
2034	3,598,627	2,437,394	6,036,021	15,598,067	2.58
Total	41,616,414	11,309,849	52,926,264	108,778,051	

Objective: Meet financial reserve targets within our 10-year financial policy, with a debt coverage ratio of 1.3 or greater every fiscal year.

# Schedule of Funds



[LADPU.com/DPU](http://LADPU.com/DPU)



Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Beginning Cash - Unrestricted per FY24 ACFR	\$ 47,596,093	\$ (5,141,496)	\$ 512,995	\$ 10,464,285	\$ 1,317,834	\$ 4,120,659	\$ 58,870,369
Beginning Cash - Restricted Including Reserves per FY24 ACFR	\$ 13,507,770	\$ 11,312,715	\$ 1,000,000	\$ 154,561	\$ -	\$ 1,057,055	\$ 27,032,101
Total Cash Per FY24 ACFR	\$ 61,103,863	\$ 6,171,219	\$ 1,512,995	\$ 10,618,846	\$ 1,317,834	\$ 5,177,714	\$ 85,902,470
Beginning Cash - Unrestricted per FY25 Projected	\$ 46,567,624	\$ (3,906,465)	\$ 1,351,837	\$ 11,208,474	\$ (319,314)	\$ 1,793,009	\$ 56,695,165
Beginning Cash - Restricted Including Reserves per FY25 Projected	\$ 12,297,620	\$ 6,992,886	\$ 1,000,000	\$ 154,561	\$ -	\$ 1,057,055	\$ 21,502,122
Total Cash Per FY25 Projected	\$ 58,865,244	\$ 3,086,421	\$ 2,351,837	\$ 11,363,035	\$ (319,314)	\$ 2,850,064	\$ 78,197,287
Total Budgeted Revenue (Including transfers-in/grants/loans) FY26	53,192,698	21,850,109	8,423,553	4,948,731	11,196,636	9,435,168	109,046,895
Intrafund Charges/Commodities FY26	11,110,992	(11,110,992)	(3,444,000)	4,200,000	(4,200,000)	-	(3,444,000)
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>							
1. Current Operations Budget (Including Normal Maintenance) Expense	(59,652,869)	(6,799,601)	(3,154,893)	(4,852,965)	(3,439,733)	(5,877,852)	(83,777,913)
2. Bond & Other Debt Service Expense	(577,462)	(1,178,311)	-	(888,118)	-	(2,124,642)	(4,768,533)
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	(450,168)	(223,521)	-	-	-	(673,689)
4b. In Lieu Taxes (paid to the General Fund) Expense	-	(250,900)	(91,300)	-	-	-	(342,200)
5. Capital Additions and Improvements for FY2026 - Capital Expense	(780,000)	(2,075,000)	(475,000)	(4,458,500)	(3,800,000)	(2,695,000)	(14,283,500)
<b>Cash Projection for Other Utilities Reserves per Schedule of Funds</b>							
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	-	-	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	1,400,000	-	-	2,246,500	-	-	3,646,500
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	39,000	-	-	-	-	-	39,000
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	(1,439,000)	-	-	(2,246,500)	-	-	(3,685,500)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(61,010,331)	(21,864,972)	(7,388,714)	(10,199,583)	(11,439,733)	(10,697,494)	(122,600,827)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 3,293,359	\$ (14,863)	\$ 1,034,839	\$ (1,050,852)	\$ (243,097)	\$ (1,262,326)	\$ 1,757,060
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools) Transfers to Other Funds	-	(829,404)	(390,680)	-	-	-	(1,220,084)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 1,293,359	\$ (844,267)	\$ 644,159	\$ (1,050,852)	\$ (243,097)	\$ (1,262,326)	\$ (1,463,024)
<b>Projected Ending Cash - Unrestricted FY26 Proposed</b>	<b>\$ 46,421,983</b>	<b>\$ (4,750,732)</b>	<b>\$ 1,995,996</b>	<b>\$ 3,523,452</b>	<b>\$ (562,411)</b>	<b>\$ 935,124</b>	<b>\$ 47,563,413</b>

Cash Projection by Priority of Budgeted Expenditures Schedule  
 FY2026 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Projected Ending Cash - Restricted FY26 Proposed	\$ 13,736,620	\$ 6,992,886	\$ 1,000,000	\$ 6,788,731	\$ -	\$ 652,613	\$ 29,170,850
Total Projected Ending Cash FY26 Proposed	\$ 60,158,603	\$ 2,242,154	\$ 2,995,996	\$ 10,312,183	\$ (562,411)	\$ 1,587,738	\$ 76,734,263
Funded Reserve Balances	\$ 13,736,620	\$ 6,992,886	\$ 1,000,000	\$ 6,788,731	\$ -	\$ 652,613	\$ 30,717,601
Reserve Targets	\$ 13,122,417	\$ 6,734,839	\$ 2,464,374	\$ 4,723,684	\$ 2,341,732	\$ 5,225,879	\$ 34,612,925
Total Reserves Over<Under> Target	\$ 614,203	\$ 258,047	\$ (1,464,374)	\$ 2,065,047	\$ (2,341,732)	\$ (4,573,265)	\$ (3,895,324)

**Schedule of Funds  
FY2026 Budget**

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
<b>Operations Reserve (180 days of bud operations and maint, excluding commodities)</b>							
Beginning Balance FY2024 ACFR	1,829,600	4,142,300	1,000,000	-	-	-	6,971,900
Net Change in Reserve FY2025 to be booked June 30	-	-	-	2,246,500	-	-	2,246,500
Projected Balance FY2025	1,829,600	4,142,300	1,000,000	2,246,500	-	-	3,646,500
Budgeted Additions to the Reserve FY2026	1,400,000	-	-	2,246,500	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	3,229,600	4,142,300	1,000,000	4,493,000	-	-	12,864,900
<b>TARGET FY2026</b>	<b>5,412,910</b>	<b>3,789,097</b>	<b>1,700,160</b>	<b>2,377,953</b>	<b>1,530,357</b>	<b>2,880,147</b>	<b>17,690,624</b>
<b>Debt Service Reserve (as required by loan docs)</b>							
Beginning Balance FY2024 ACFR	592,158	1,312,715	-	154,561	-	717,755	2,777,189
Net Change in Reserve FY2025 to be booked June 30	46,023	(319,829)	-	(54,561)	-	(404,442)	-
Projected Balance FY2025	638,181	992,886	-	100,000	-	313,313	-
Budgeted Additions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	638,181	992,886	-	100,000	-	313,313	2,777,189
<b>TARGET FY2026</b>	<b>638,181</b>	<b>992,886</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>1,831,067</b>
<b>Retirement/Reclamation Reserve (per agreements)</b>							
Beginning Balance FY2024 ACFR	10,777,612	-	-	-	-	-	10,777,612
Net Change in Reserve FY2025 to be booked June 30	(1,256,173)	-	-	-	-	-	-
Projected Balance FY2025	9,521,439	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2026	39,000	-	-	-	-	-	39,000
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	9,560,439	-	-	-	-	-	10,816,612
<b>TARGET FY2026</b>	<b>6,766,355</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,766,355</b>
<b>Capital Expenditures Reserve</b>							
Beginning Balance FY2024 ACFR	308,400	1,257,700	-	-	-	-	1,566,100
Net Change in Reserve FY2025 to be booked June 30	-	-	-	1,745,731	-	-	1,745,731
Projected Balance FY2025	308,400	1,257,700	-	1,745,731	-	-	-
Budgeted Additions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	308,400	1,257,700	-	1,745,731	-	-	3,311,831
<b>TARGET FY2023 (annual deprec + 2.5%)</b>	<b>304,971</b>	<b>1,334,856</b>	<b>494,214</b>	<b>1,745,731</b>	<b>611,375</b>	<b>1,745,731</b>	<b>6,236,879</b>
<b>Rate Stabilization Reserve (where pass-through rate for commodities not in place)</b>							
Beginning Balance FY2024 ACFR	-	4,000,000	-	-	-	-	4,000,000
Net Change in Reserve FY2025 to be booked June 30	-	(4,000,000)	-	-	-	-	(4,000,000)

Schedule of Funds  
FY2026 Budget

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Projected Balance FY2025	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	-	-	-	-	-	-	-
<b>TARGET FY2026</b>	-	-	-	-	-	-	-

**Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)**

Beginning Balance FY2024 ACFR	-	600,000	-	-	-	339,300	939,300
Net Change in Reserve FY2025 to be booked June 30	-	-	-	450,000	-	-	450,000
Projected Balance FY2025	-	600,000	-	450,000	-	339,300	-
Budgeted Additions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	-	600,000	-	450,000	-	339,300	1,389,300
<b>TARGET FY2026</b>	-	<b>618,000</b>	<b>270,000</b>	<b>500,000</b>	<b>200,000</b>	<b>500,000</b>	<b>2,088,000</b>

**Bond Proceeds Restricted**

Beginning Balance FY2024 ACFR	-	-	-	-	-	-	-
Net Change in Reserve FY2025 to be booked June 30	-	-	-	-	-	-	-
Projected Balance FY2025	-	-	-	-	-	-	-
Budgeted Additions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	-	-	-	-	-	-	-
<b>TARGET FY2026</b>	-	-	-	-	-	-	-

**TOTAL RESERVES/RESTRICTED CASH**

Beginning Balance FY2024 ACFR	13,507,770	11,312,715	1,000,000	154,561	-	1,057,055	27,032,101
Net Change in Reserve FY2025 to be booked June 30	(1,210,150)	(4,319,829)	-	4,387,670	-	(404,442)	442,231
Projected Balance FY2025	12,297,620	6,992,886	1,000,000	4,542,231	-	652,613	-
Budgeted Additions to the Reserve FY2026	1,439,000	-	-	2,246,500	-	-	3,685,500
Budgeted Reductions to the Reserve FY2026	-	-	-	-	-	-	-
Budgeted Balance FY2026	13,736,620	6,992,886	1,000,000	6,788,731	-	652,613	30,717,601
<b>TARGET FY2026</b>	<b>13,122,417</b>	<b>6,734,839</b>	<b>2,464,374</b>	<b>4,723,684</b>	<b>2,341,732</b>	<b>5,225,879</b>	<b>34,612,925</b>

**Total Reserves Over<Under> Target**

	614,203	258,047	(1,464,374)	2,065,047	(2,341,732)	(4,573,265)	(3,895,324)
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**Capital Plan with Funding Sources Schedule  
FY2026 Budget**

See 10-Year Capital Plan for Detailed Listing of Projects

	Electric Prod	Elec Dist	Gas	Water Prod	Water Dist	Wastewater	TOTAL
Capital Projects Funded through Reserve or Unrestricted Cash	780,000	2,075,000	475,000	1,858,500	300,000	695,000	6,183,500
Capital Projects Funded through Debt				1,000,000	2,300,000	2,000,000	5,300,000
Capital Projects Funded through Grants				1,500,000	1,200,000		2,700,000
Capital Projects Funded through Other Sources				100,000			100,000
<b>Total Capital Projects</b>	<b>780,000</b>	<b>2,075,000</b>	<b>475,000</b>	<b>4,458,500</b>	<b>3,800,000</b>	<b>2,695,000</b>	<b>14,283,500</b>



Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>ELECTRIC PRODUCTION</b>										
Beginning Cash - Unrestricted per FY24 ACFR	\$ 47,596,093									
Beginning Cash - Restricted Including Reserves per FY24 ACFR	\$ 13,507,770									
Total Cash Per FY24 ACFR	\$ 61,103,863									
Beginning Cash - Unrestricted per FY25 Projected	\$ 46,567,624	\$ 46,421,983	\$ 46,382,983	\$ 46,343,983	\$ 46,304,983	\$ 46,904,164	\$ 46,165,164	\$ 46,126,164	\$ 46,087,164	\$ 46,048,164
Beginning Cash - Restricted Including Reserves per FY25 Projected	\$ 12,297,620	\$ 13,736,620	\$ 13,775,620	\$ 13,814,620	\$ 13,853,620	\$ 13,254,439	\$ 13,993,439	\$ 14,032,439	\$ 14,071,439	\$ 14,110,439
Total Cash Per FY25 Projected	\$ 58,865,244	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603
Total Budgeted Revenue (including transfers-in/grants/loans)	53,192,698	58,012,391	67,881,682	82,030,900	78,558,530	83,597,783	90,654,613	91,062,235	91,482,085	89,482,085
Intrafund Charges/Commodities	11,110,992	11,222,102	11,460,259	11,574,862	11,690,611	12,067,023	12,187,693	12,309,570	12,309,570	12,309,570
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(59,652,869)	(66,113,313)	(76,272,023)	(91,041,282)	(87,693,900)	(93,664,805)	(100,842,306)	(101,371,805)	(101,791,655)	(99,791,655)
2. Bond & Other Debt Service Expense	(577,462)	(571,180)	(569,918)	(564,481)	(555,240)	-	-	-	-	-
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2026 - Capital Expense	(780,000)	(550,000)	(500,000)	-	-	-	-	-	-	-
<b>Cash Projection for Other Utilities Reserves per Schedule of Funds</b>										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	-	-	-	-	-	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	1,400,000	-	-	-	-	700,000	-	-	-	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	-	-
w-z. Move unrestricted cash to restricted cash to fund Other Utilities Reserves	(1,439,000)	(39,000)	(39,000)	(39,000)	(39,000)	(739,000)	(39,000)	(39,000)	(39,000)	(39,000)
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(61,010,331)	(67,234,493)	(77,341,942)	(91,605,762)	(88,249,141)	(93,664,805)	(100,842,306)	(101,371,805)	(101,791,655)	(99,791,655)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 3,293,359	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools) Transfers to Other Funds	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 1,293,359	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
<b>Projected Ending Cash - Unrestricted</b>	\$ 46,421,983	\$ 46,382,983	\$ 46,343,983	\$ 46,304,983	\$ 46,904,164	\$ 46,165,164	\$ 46,126,164	\$ 46,087,164	\$ 46,048,164	\$ 48,009,164
<b>Projected Ending Cash - Restricted</b>	\$ 13,736,620	\$ 13,775,620	\$ 13,814,620	\$ 13,853,620	\$ 13,254,439	\$ 13,993,439	\$ 14,032,439	\$ 14,071,439	\$ 14,110,439	\$ 14,149,439
<b>Total Projected Ending Cash</b>	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 60,158,603	\$ 62,158,603
<b>Funded Reserve Balances</b>	\$ 13,736,620	\$ 13,775,620	\$ 13,814,620	\$ 13,853,620	\$ 13,254,439	\$ 13,993,439	\$ 14,032,439	\$ 14,071,439	\$ 14,110,439	\$ 14,149,439
<b>Reserve Targets</b>	\$ 15,917,175	\$ 13,122,417	\$ 13,334,291	\$ 13,553,016	\$ 13,119,804	\$ 13,297,249	\$ 13,480,017	\$ 13,668,268	\$ 13,862,167	\$ 14,061,883
<b>Total Reserves Over/Under Target</b>	\$ 819,445	\$ 653,203	\$ 480,329	\$ 300,604	\$ 134,635	\$ 696,190	\$ 552,422	\$ 403,171	\$ 248,272	\$ 87,556

A - Transfer and recording in the GL moving cash from unrestricted to restricted for established Reserves

Schedule of Funds  
 FY2026 to FY2035  
 ELECTRIC PRODUCTION

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Operations Reserve (180 days of bud operations and maint)</b>										
Beginning Balance	1,829,600	3,229,600	3,229,600	3,229,600	3,229,600	3,229,600	3,929,600	3,929,600	3,929,600	3,929,600
Budgeted Additions to the Reserve	1,400,000	-	-	-	-	700,000	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	3,229,600	3,229,600	3,229,600	3,229,600	3,929,600	3,929,600	3,929,600	3,929,600	3,929,600	3,929,600
<b>TARGET</b>	<b>5,255,252</b>	<b>5,412,910</b>	<b>5,575,297</b>	<b>5,742,556</b>	<b>5,914,833</b>	<b>6,092,278</b>	<b>6,275,046</b>	<b>6,463,297</b>	<b>6,657,196</b>	<b>6,856,912</b>
<b>Debt Service Reserve (as required by loan docs)</b>										
Beginning Balance	638,181	638,181	638,181	638,181	638,181	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	(638,181)	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	638,181	638,181	638,181	638,181	-	-	-	-	-	-
<b>TARGET</b>	<b>638,181</b>	<b>638,181</b>	<b>638,181</b>	<b>638,181</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retirement/Reclamation Reserve (per agreements)</b>										
Beginning Balance	9,521,439	9,560,439	9,599,439	9,638,439	9,677,439	9,716,439	9,755,439	9,794,439	9,833,439	9,872,439
Budgeted Additions to the Reserve	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	9,560,439	9,599,439	9,638,439	9,677,439	9,716,439	9,755,439	9,794,439	9,833,439	9,872,439	9,911,439
<b>TARGET</b>	<b>6,718,771</b>	<b>6,766,355</b>	<b>6,815,842</b>	<b>6,867,308</b>	<b>6,900,000</b>	<b>6,900,000</b>	<b>6,900,000</b>	<b>6,900,000</b>	<b>6,900,000</b>	<b>6,900,000</b>
<b>Capital Expenditures Reserve (annual deprec + 2.5%)</b>										
Beginning Balance	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400	308,400
<b>TARGET (annual deprec + 2.5%)</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>	<b>304,971</b>
<b>Rate Stabilization Reserve (where pass-through rate for commodities not in place)</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bond Proceeds Restricted</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Schedule of Funds  
 FY2026 to FY2035  
 ELECTRIC PRODUCTION

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>TOTAL RESERVES/RESTRICTED CASH</b>										
Beginning Balance	12,297,620	13,736,620	13,775,620	13,814,620	13,853,620	13,254,439	13,993,439	14,032,439	14,071,439	14,110,439
Budgeted Additions to the Reserve	1,439,000	39,000	39,000	39,000	39,000	739,000	39,000	39,000	39,000	39,000
Budgeted Reductions to the Reserve	-	-	-	-	(638,181)	-	-	-	-	-
Budgeted Balance	13,736,620	13,775,620	13,814,620	13,853,620	13,254,439	13,993,439	14,032,439	14,071,439	14,110,439	14,149,439
<b>TARGET</b>	<b>12,917,175</b>	<b>13,122,417</b>	<b>13,334,291</b>	<b>13,553,016</b>	<b>13,119,804</b>	<b>13,297,249</b>	<b>13,480,017</b>	<b>13,668,268</b>	<b>13,862,167</b>	<b>14,061,885</b>
<b>Total Reserves Over&lt;Under&gt; Target</b>	<b>819,445</b>	<b>653,203</b>	<b>480,329</b>	<b>300,604</b>	<b>134,635</b>	<b>696,190</b>	<b>552,422</b>	<b>403,171</b>	<b>248,272</b>	<b>87,556</b>

**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

**ELECTRIC PRODUCTION**

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Capital Projects Funded through Reserve or Unrestricted Cash	780,000	550,000	500,000							
Capital Projects Funded through Debt	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Projects</b>	<b>780,000</b>	<b>550,000</b>	<b>500,000</b>	-	-	-	-	-	-	-

Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

ELECTRIC DISTRIBUTION

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Beginning Cash - Unrestricted per FY24 ACFR	\$ (5,141,496)									
Beginning Cash - Restricted Including Reserves per FY24 ACFR	\$ 11,312,715									
Total Cash Per FY24 ACFR	\$ 6,171,219									
Beginning Cash - Unrestricted per FY25 Projected	\$ (3,906,465)	\$ (4,750,732)	\$ (4,685,574)	\$ (1,925,315)	\$ (2,380,040)	\$ (2,040,325)	\$ 411,841	\$ 3,585,224	\$ 7,706,983	\$ 10,827,672
Beginning Cash - Restricted Including Reserves per FY25 Projected	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,864,397	\$ 6,989,397	\$ 7,124,397	\$ 6,618,000
Total Cash Per FY25 Projected	\$ 3,086,421	\$ 2,242,154	\$ 2,307,312	\$ 5,067,571	\$ 4,612,846	\$ 4,952,561	\$ 7,276,238	\$ 10,574,621	\$ 14,831,380	\$ 17,445,672

Total Budgeted Revenue (including transfers-in/grants/loans)	21,850,109	23,479,633	34,242,800	26,149,925	27,558,087	28,311,934	29,150,760	30,037,532	28,692,693	29,317,770
Intrafund Charges/Commodities	(11,110,992)	(11,222,102)	(11,460,259)	(11,574,862)	(11,690,611)	(12,067,023)	(12,187,693)	(12,309,570)	(12,309,570)	(12,309,570)

Budgeted Expenditures by Priority per Charter or Utilities Financial Policies

1. Current Operations Budget (Including Normal Maintenance) Expense	(6,799,601)	(6,887,799)	(6,850,491)	(7,291,536)	(7,502,218)	(7,736,635)	(7,976,526)	(8,223,042)	(8,533,410)	(8,802,832)
2. Bond & Other Debt Service Expense	(1,178,311)	(1,161,970)	(1,155,371)	(1,866,107)	(1,856,636)	(1,364,258)	(1,363,276)	(1,366,523)	(1,363,808)	(730,323)
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	(450,168)	(586,991)	(856,070)	(653,749)	(688,953)	(707,799)	(728,769)	(750,939)	(717,318)	(732,945)
4b. In Lieu Taxes (paid to the General Fund) Expense	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)	(250,900)
5a. Capital Additions and Improvements for FY2026 - Capital Expense	(2,075,000)	(2,400,000)	(9,950,000)	(3,950,000)	(4,150,000)	(2,750,000)	(2,200,000)	(1,700,000)	(1,700,000)	(1,700,000)

Cash Projection for Other Utilities Reserves per Schedule of Funds

3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	A	-	-	-	-	-	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	125,000	125,000	135,000	133,000	140,000
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	100,000	-
w-z. Move unrestricted cash to restricted cash to fund Other Utilities Reserves	A	-	-	-	(125,000)	(125,000)	(125,000)	(135,000)	(233,000)	(140,000)

Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)

	(21,864,972)	(22,509,761)	(30,523,092)	(25,587,155)	(26,139,318)	(24,876,615)	(24,707,164)	(24,600,974)	(24,875,006)	(24,526,570)
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Net Cash Budgeted Sources and Uses (Operating Profit)

	\$ (14,863)	\$ 969,872	\$ 3,719,708	\$ 562,771	\$ 1,418,769	\$ 3,435,319	\$ 4,443,596	\$ 5,436,557	\$ 3,817,687	\$ 4,791,200
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6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)

	(829,404)	(904,714)	(959,449)	(1,017,496)	(1,079,054)	(1,111,642)	(1,145,213)	(1,179,799)	(1,203,395)	(1,227,463)
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6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.

	\$ (844,267)	\$ 65,158	\$ 2,760,259	\$ (454,725)	\$ 339,715	\$ 2,323,677	\$ 3,298,383	\$ 4,256,758	\$ 2,614,292	\$ 3,563,737
Projected Ending Cash - Unrestricted	\$ (4,750,732)	\$ (4,685,574)	\$ (1,925,315)	\$ (2,380,040)	\$ (2,040,325)	\$ 411,841	\$ 3,585,224	\$ 7,706,983	\$ 10,827,672	\$ 14,251,409
Projected Ending Cash - Restricted	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,864,397	\$ 6,989,397	\$ 7,124,397	\$ 6,618,000	\$ 6,750,000
Total Projected Ending Cash	\$ 2,242,154	\$ 2,307,312	\$ 5,067,571	\$ 4,612,846	\$ 4,952,561	\$ 7,276,238	\$ 10,574,621	\$ 14,831,380	\$ 17,445,672	\$ 21,001,409
Funded Reserve Balances	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,992,886	\$ 6,864,397	\$ 6,989,397	\$ 7,124,397	\$ 6,618,000	\$ 6,750,000
Reserve Targets	\$ 6,606,477	\$ 6,734,839	\$ 6,857,782	\$ 6,984,275	\$ 7,114,421	\$ 6,994,839	\$ 7,132,618	\$ 7,274,382	\$ 6,680,853	\$ 6,830,946
Total Reserves Over<Under> Target	\$ 386,409	\$ 258,047	\$ 135,104	\$ 8,611	\$ (121,535)	\$ (130,442)	\$ (143,221)	\$ (149,985)	\$ (62,853)	\$ (72,946)

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves



Schedule of Funds  
FY2026 to FY2035

ELECTRIC DISTRIBUTION

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)</b>										
Beginning Balance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	700,000
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	100,000	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	700,000	700,000
<b>TARGET</b>	<b>600,000</b>	<b>618,000</b>	<b>627,270</b>	<b>636,679</b>	<b>646,229</b>	<b>655,923</b>	<b>665,762</b>	<b>675,748</b>	<b>685,884</b>	<b>696,172</b>

**Bond Proceeds Restricted (no outstanding bond proceeds at this time)**

Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**TOTAL RESERVES/RESTRICTED CASH**

Beginning Balance	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,864,397	6,989,397	7,124,397	6,618,000
Budgeted Additions to the Reserve	-	-	-	-	-	125,000	125,000	135,000	233,000	140,000
Budgeted Reductions to the Reserve	-	-	-	-	-	(253,489)	-	-	(739,397)	-
Budgeted Balance	6,992,886	6,992,886	6,992,886	6,992,886	6,992,886	6,864,397	6,989,397	7,124,397	6,618,000	6,758,000
<b>TARGET</b>	<b>6,606,477</b>	<b>6,734,839</b>	<b>6,857,782</b>	<b>6,984,275</b>	<b>7,114,421</b>	<b>6,994,839</b>	<b>7,132,618</b>	<b>7,274,382</b>	<b>6,680,853</b>	<b>6,830,946</b>

**Total Reserves Over<Under> Target**

	386,409	258,047	135,104	8,611	(121,535)	(130,442)	(143,221)	(149,985)	(62,853)	(72,946)
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**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

<b>ELECTRIC DISTRIBUTION</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>	<b>FY2031</b>	<b>FY2032</b>	<b>FY2033</b>	<b>FY2034</b>	<b>FY2035</b>
Capital Projects Funded through Reserve or Unrestricted Cash	\$ 2,075,000	\$ 2,400,000	\$ 450,000	\$ 3,950,000	\$ 4,150,000	\$ 2,750,000	\$ 2,200,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000
Capital Projects Funded through Debt	-	-	9,500,000	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Projects</b>	<b>\$ 2,075,000</b>	<b>\$ 2,400,000</b>	<b>\$ 9,950,000</b>	<b>\$ 3,950,000</b>	<b>\$ 4,150,000</b>	<b>\$ 2,750,000</b>	<b>\$ 2,200,000</b>	<b>\$ 1,700,000</b>	<b>\$ 1,700,000</b>	<b>\$ 1,700,000</b>



Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>GAS DISTRIBUTION</b>										
Beginning Cash - Unrestricted per FY24 ACFR	\$ 512,995									
Beginning Cash - Restricted Including Reserves per FY24 ACFR	\$ 1,000,000									
Total Cash Per FY24 ACFR	\$ 1,512,995									
Beginning Cash - Unrestricted per FY25 Projected	\$ 1,351,837	\$ 1,995,996	\$ 1,942,092	\$ 2,485,721	\$ 3,610,823	\$ 4,873,953	\$ 5,894,730	\$ 7,004,195	\$ 8,082,327	\$ 8,905,064
Beginning Cash - Restricted Including Reserves per FY25 Projected	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,815,000	\$ 2,815,000	\$ 2,815,000	\$ 3,031,640
Total Cash Per FY25 Projected	\$ 2,351,837	\$ 2,995,996	\$ 3,942,092	\$ 5,085,721	\$ 6,210,823	\$ 7,473,953	\$ 8,709,730	\$ 9,819,195	\$ 10,897,327	\$ 11,936,704
Total Budgeted Revenue (including transfers-in/grants/loans)	8,423,553	8,695,496	8,970,101	9,260,009	9,562,844	9,779,285	10,002,944	10,229,760	10,457,337	10,688,127
Intrafund Charges/Commodities	(3,444,000)	(3,548,000)	(3,655,000)	(3,765,000)	(3,878,000)	(3,995,000)	(4,115,000)	(4,239,000)	(4,367,000)	(4,499,000)
<b>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</b>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(3,154,893)	(3,249,734)	(3,348,006)	(3,448,986)	(3,552,666)	(3,660,036)	(3,770,087)	(3,883,809)	(4,001,193)	(4,121,228)
2. Bond & Other Debt Service Expense	-	-	-	-	-	-	-	-	-	-
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	(223,521)	(230,227)	(237,134)	(244,248)	(251,575)	(259,122)	(266,896)	(274,903)	(283,150)	(291,645)
4b. In Lieu Taxes (paid to the General Fund) Expense	(91,300)	(94,039)	(96,860)	(99,766)	(102,759)	(105,842)	(109,017)	(112,288)	(115,657)	(119,127)
5a. Capital Additions and Improvements for FY2026 - Capital Expense	(475,000)	(225,000)	(75,000)	(150,000)	(75,000)	(75,000)	(175,000)	(175,000)	(175,000)	(175,000)
<b>Cash Projection for Other Utilities Reserves per Schedule of Funds</b>										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	200,000	194,000	-	-	101,000	-	-	-	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	(200,000)	(194,000)	-	-	(101,000)	-	-	-	-
w. Net Add/Reduction - Util Operating Reserve	-	800,000	206,000	-	-	-	-	-	216,640	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	200,000	-	-	114,000	-	-	-	39,000
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	-	(800,000)	(406,000)	-	-	(114,000)	-	-	(216,640)	(39,000)
Total Projected Cash Use (excluding transfers from Unrestricted - items 3a. and w through x.)	(7,388,714)	(7,347,000)	(7,412,000)	(7,708,000)	(7,860,000)	(8,095,000)	(8,436,000)	(8,685,000)	(8,942,000)	(9,206,000)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ 1,034,839	\$ 1,348,496	\$ 1,558,101	\$ 1,552,009	\$ 1,702,844	\$ 1,684,285	\$ 1,566,944	\$ 1,544,760	\$ 1,515,337	\$ 1,482,127
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	(390,680)	(402,400)	(414,472)	(426,907)	(439,714)	(448,508)	(457,478)	(466,628)	(475,960)	(485,479)
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ 644,159	\$ 946,096	\$ 1,143,629	\$ 1,125,102	\$ 1,263,130	\$ 1,235,777	\$ 1,109,466	\$ 1,078,132	\$ 1,039,377	\$ 996,648
<b>Projected Ending Cash - Unrestricted</b>	\$ 1,995,996	\$ 1,942,092	\$ 2,485,721	\$ 3,610,823	\$ 4,873,953	\$ 5,894,730	\$ 7,004,195	\$ 8,082,327	\$ 8,905,064	\$ 9,862,713
<b>Projected Ending Cash - Restricted</b>	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,600,000	\$ 2,600,000	\$ 2,815,000	\$ 2,815,000	\$ 2,815,000	\$ 3,031,640	\$ 3,070,640
<b>Total Projected Ending Cash</b>	\$ 2,995,996	\$ 3,942,092	\$ 5,085,721	\$ 6,210,823	\$ 7,473,953	\$ 8,709,730	\$ 9,819,195	\$ 10,897,327	\$ 11,936,704	\$ 12,933,353
Funded Reserve Balances	\$ 1,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,600,000	\$ 2,600,000	\$ 2,815,000	\$ 2,815,000	\$ 2,815,000	\$ 3,031,640	\$ 3,070,640
Reserve Targets	\$ 2,464,374	\$ 2,525,044	\$ 2,586,307	\$ 2,649,290	\$ 2,714,001	\$ 2,780,938	\$ 2,849,618	\$ 2,920,540	\$ 2,993,712	\$ 3,069,143
Total Reserves Over<Under> Target	\$ (1,464,374)	\$ (525,044)	\$ 13,693	\$ (49,290)	\$ (114,001)	\$ 34,062	\$ (34,618)	\$ (105,540)	\$ 37,928	\$ 1,497

A - Transfer and recording in the GL moving cash from unrestricted to restricted for established Reserves



Schedule of Funds  
FY2026 to FY2035

GAS DISTRIBUTION	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)</b>										
Beginning Balance	-	-	-	200,000	200,000	200,000	314,000	314,000	314,000	314,000
Budgeted Additions to the Reserve	-	-	200,000	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	200,000	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	114,000	-	-	-	39,000
<b>TARGET</b>	<b>270,000</b>	<b>278,100</b>	<b>286,443</b>	<b>295,036</b>	<b>303,887</b>	<b>313,004</b>	<b>322,394</b>	<b>332,066</b>	<b>342,028</b>	<b>352,289</b>
<b>Bond Proceeds Restricted (no outstanding bond proceeds at this time)</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL RESERVES/RESTRICTED CASH</b>										
Beginning Balance	1,000,000	1,000,000	2,000,000	2,600,000	2,600,000	2,600,000	2,815,000	2,815,000	2,815,000	3,031,640
Budgeted Additions to the Reserve	-	1,000,000	600,000	-	-	215,000	-	-	216,640	39,000
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	1,000,000	2,000,000	2,600,000	2,600,000	2,600,000	2,815,000	2,815,000	2,815,000	3,031,640	3,070,640
<b>TARGET</b>	<b>2,464,374</b>	<b>2,525,044</b>	<b>2,586,307</b>	<b>2,649,290</b>	<b>2,714,001</b>	<b>2,780,938</b>	<b>2,849,618</b>	<b>2,920,540</b>	<b>2,993,712</b>	<b>3,069,143</b>
<b>Total Reserves Over&lt;Under&gt; Target</b>	<b>(1,464,374)</b>	<b>(525,044)</b>	<b>13,693</b>	<b>(49,290)</b>	<b>(114,001)</b>	<b>34,062</b>	<b>(34,618)</b>	<b>(105,540)</b>	<b>37,928</b>	<b>1,497</b>

**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

<b>GAS DISTRIBUTION</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>	<b>FY2031</b>	<b>FY2032</b>	<b>FY2033</b>	<b>FY2034</b>	<b>FY2035</b>
Capital Projects Funded through Reserve or Unrestricted Cash	475,000	225,000	75,000	150,000	75,000	75,000	175,000	175,000	175,000	175,000
Capital Projects Funded through Debt	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Projects</b>	<b>475,000</b>	<b>225,000</b>	<b>75,000</b>	<b>150,000</b>	<b>75,000</b>	<b>75,000</b>	<b>175,000</b>	<b>175,000</b>	<b>175,000</b>	<b>175,000</b>

Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

WATER PRODUCTION

Beginning Cash - Unrestricted per FY24 ACFR  
Beginning Cash - Restricted Including Reserves per FY24 ACFR  
Total Cash Per FY24 ACFR

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
\$ 10,464,285										
\$ 154,561										
\$ 10,618,846										
\$ 11,208,474	\$ 5,769,952	\$ 5,757,294	\$ 5,757,294	\$ 6,245,714	\$ 6,984,595	\$ 8,149,404	\$ 8,704,053	\$ 10,001,639	\$ 10,610,224	\$ 11,359,676
\$ 154,561	\$ 4,542,231	\$ 4,542,231	\$ 4,542,231	\$ 4,542,231	\$ 4,544,231	\$ 4,544,231	\$ 4,444,231	\$ 4,544,231	\$ 4,544,231	\$ 4,651,731
\$ 11,363,035	\$ 10,312,183	\$ 10,299,525	\$ 10,299,525	\$ 10,787,945	\$ 11,528,826	\$ 12,693,635	\$ 13,148,284	\$ 14,545,870	\$ 15,154,455	\$ 16,011,407

Total Budgeted Revenue (including transfers-in/grants/loans)  
IntraFund Charges/Commodities

4,948,731	4,950,764	4,372,568	6,007,735	4,611,120	4,687,036	5,019,657	10,269,494	2,877,657	2,968,292	3,231,953
4,200,000	4,459,900	4,593,697	4,731,508	4,873,453	5,019,657	5,170,246	5,170,246	5,325,354	5,485,114	5,485,114

Budgeted Expenditures by Priority per Charter or Utilities Financial Policies

- Current Operations Budget (Including Normal Maintenance) Expense
- Bond & Other Debt Service Expense
- Capital Plan for FY2026 - Replacement Expense
- Franchise Fee (paid to the General Fund) Expense
- In Lieu Taxes (paid to the General Fund) Expense
- Capital Additions and Improvements for FY2026 - Capital Expense

(4,852,965)	(4,584,293)	(4,586,315)	(4,588,338)	(4,590,362)	(4,592,387)	(4,594,413)	(4,596,440)	(4,598,468)	(4,598,468)	(4,598,468)
(888,118)	(1,039,029)	(1,091,530)	(1,134,524)	(1,204,402)	(1,159,657)	(1,197,741)	(1,497,986)	(1,497,986)	(1,497,986)	(1,497,987)
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
(4,458,500)	(3,800,000)	(2,800,000)	(4,275,500)	(2,525,000)	(3,500,000)	(8,250,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)

Cash Projection for Other Utilities Reserves per Schedule of Funds

- Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction
- Move unrestricted cash to restricted cash to fund Replacement Reserve
- Net Add/Reduction - Util Operating Reserve
- Net Add/Reduction - Util Retirement/Reclamation Reserve
- Net Add/Reduction - Util Rate Stabilization Reserve
- Net Add/Reduction - Util Contingency Reserve
- Move unrestricted cash to restricted cash to fund Other Utilities Reserves

-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
2,246,500	-	-	2,000	-	-	-	-	-	5,000	-
(2,246,500)	-	-	(2,000)	-	-	-	-	-	(107,500)	-

Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)

(10,199,583)	(9,423,322)	(8,477,845)	(9,998,362)	(8,319,764)	(9,252,044)	(14,042,154)	(7,594,426)	(7,596,454)	(7,596,454)	(7,596,455)
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Net Cash Budgeted Sources and Uses (Operating Profit)

(1,050,852)	(12,658)	488,420	740,881	1,164,809	454,650	1,397,586	608,585	856,952	856,952	1,120,612
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6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)

-	-	-	-	-	-	-	-	-	-	-
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6b. All Remaining Operating Profits (after Initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.

(1,050,852)	(12,658)	488,420	740,881	1,164,809	454,650	1,397,586	608,585	856,952	856,952	1,120,612
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Projected Ending Cash - Unrestricted

Projected Ending Cash - Restricted

Total Projected Ending Cash

\$ 5,769,952	\$ 5,757,294	\$ 6,245,714	\$ 6,984,595	\$ 8,149,404	\$ 8,704,053	\$ 10,001,639	\$ 10,610,224	\$ 11,359,676	\$ 12,480,288	\$ 13,359,676
\$ 4,542,231	\$ 4,542,231	\$ 4,542,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,651,731	\$ 4,651,731
\$ 10,312,183	\$ 10,299,525	\$ 10,787,945	\$ 11,528,826	\$ 12,693,635	\$ 13,148,284	\$ 14,545,870	\$ 15,154,455	\$ 16,011,407	\$ 17,132,019	\$ 17,132,019

Funded Reserve Balances

Reserve Targets

Total Reserves Over/Under Target

\$ 4,542,231	\$ 4,542,231	\$ 4,542,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,544,231	\$ 4,651,731	\$ 4,651,731
\$ 4,723,684	\$ 4,607,035	\$ 4,623,476	\$ 4,640,381	\$ 4,657,764	\$ 4,575,639	\$ 4,594,021	\$ 4,612,925	\$ 4,632,366	\$ 4,651,368	\$ 4,651,368
\$ (181,453)	\$ (64,804)	\$ (81,244)	\$ (96,150)	\$ (113,533)	\$ (131,408)	\$ (49,790)	\$ (68,694)	\$ 19,365	\$ 363	\$ 363

A - Transfer and recording in the GL moving cash from unrestricted to restricted for established Reserves



Schedule of Funds  
FY2026 to FY2035

WATER PRODUCTION	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)										
Beginning Balance	-	450,000	450,000	450,000	450,000	450,000	450,000	550,000	550,000	652,500
Budgeted Additions to the Reserve	450,000						100,000		102,500	-
Budgeted Reductions to the Reserve										
Budgeted Balance	450,000	450,000	450,000	450,000	450,000	450,000	550,000	550,000	652,500	652,500
<b>TARGET</b>	<b>500,000</b>	<b>515,000</b>	<b>530,450</b>	<b>546,364</b>	<b>562,755</b>	<b>579,638</b>	<b>597,027</b>	<b>614,938</b>	<b>633,386</b>	<b>652,388</b>
<b>Bond Proceeds Restricted (no outstanding bond proceeds at this time)</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOTAL RESERVES/RESTRICTED CASH	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Beginning Balance	154,561	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	4,651,731
Budgeted Additions to the Reserve	4,442,231	-	-	2,000	-	-	100,000	-	107,500	-
Budgeted Reductions to the Reserve	(54,561)	-	-	-	-	(100,000)	-	-	-	-
Budgeted Balance	4,542,231	4,542,231	4,542,231	4,544,231	4,544,231	4,444,231	4,544,231	4,544,231	4,651,731	4,651,731
<b>TARGET</b>	<b>4,723,684</b>	<b>4,607,035</b>	<b>4,623,476</b>	<b>4,640,381</b>	<b>4,657,764</b>	<b>4,575,639</b>	<b>4,594,021</b>	<b>4,612,925</b>	<b>4,632,366</b>	<b>4,651,368</b>

Total Reserves Over<Under> Target	(181,453)	(64,804)	(81,244)	(96,150)	(113,533)	(131,408)	(49,790)	(68,694)	19,365	363
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**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

<b>WATER PRODUCTION</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>	<b>FY2031</b>	<b>FY2032</b>	<b>FY2033</b>	<b>FY2034</b>	<b>FY2035</b>
Capital Projects Funded through Reserve or Unrestricted Cash	1,858,500	1,160,000		775,500	505,000	1,500,000	750,000	1,500,000	1,500,000	1,500,000
Capital Projects Funded through Debt	1,000,000	1,056,000	1,120,000	1,400,000	808,000	2,000,000	7,500,000			
Capital Projects Funded through Grants	1,500,000	1,584,000	1,680,000	2,100,000	1,212,000					
Capital Projects Funded through Other Sources	100,000									
<b>Total Capital Projects</b>	<b>4,458,500</b>	<b>3,800,000</b>	<b>2,800,000</b>	<b>4,275,500</b>	<b>2,525,000</b>	<b>3,500,000</b>	<b>8,250,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>



Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>WATER DISTRIBUTION</b>										
Beginning Cash - Unrestricted per FY24 ACFR	\$ 1,317,834									
Beginning Cash - Restricted Including Reserves per FY24 ACFR	-									
<b>Total Cash Per FY24 ACFR</b>	<b>\$ 1,317,834</b>									
Beginning Cash - Unrestricted per FY25 Projected	\$ (319,314)	\$ (562,411)	\$ (217,086)	\$ (190,936)	\$ 4,690	\$ 318,829	\$ 748,891	\$ 1,307,518	\$ 2,011,911	\$ 399,149
Beginning Cash - Restricted Including Reserves per FY25 Projected	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Per FY25 Projected</b>	<b>\$ (319,314)</b>	<b>\$ (562,411)</b>	<b>\$ (217,086)</b>	<b>\$ (190,936)</b>	<b>\$ 4,690</b>	<b>\$ 318,829</b>	<b>\$ 748,891</b>	<b>\$ 1,307,518</b>	<b>\$ 2,011,911</b>	<b>\$ 2,769,728</b>
Total Budgeted Revenue (including transfers-in/grants/loans)	11,196,636	9,201,101	8,317,745	8,647,055	8,989,538	9,353,690	9,734,870	10,037,770	10,352,982	10,678,458
Intrafund Charges/Commodities	(4,200,000)	(4,459,900)	(4,593,697)	(4,731,508)	(4,873,453)	(5,019,657)	(5,170,246)	(5,325,354)	(5,485,114)	(5,485,114)
<b>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</b>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(3,439,733)	(3,043,130)	(3,045,152)	(3,047,175)	(3,049,199)	(3,051,224)	(3,053,250)	(3,055,277)	(3,057,305)	(3,057,305)
2. Bond & Other Debt Service Expense	-	(152,747)	(152,747)	(152,747)	(152,747)	(152,747)	(152,747)	(152,747)	(152,747)	(152,747)
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2026 - Capital Expense	(3,800,000)	(1,200,000)	(500,000)	(520,000)	(600,000)	(700,000)	(800,000)	(800,000)	(900,000)	(900,000)
<b>Cash Projection for Other Utilities Reserves per Schedule of Funds</b>										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	-	-	-	-	-	-	-	611,500	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(611,500)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	1,498,079	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	261,000	-
w-z Move unrestricted cash to restricted cash to fund Other Utilities Reserves	-	-	-	-	-	-	-	-	(1,759,079)	-
<b>Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)</b>	<b>(11,439,733)</b>	<b>(8,855,777)</b>	<b>(8,291,596)</b>	<b>(8,451,430)</b>	<b>(8,675,399)</b>	<b>(8,923,628)</b>	<b>(9,176,243)</b>	<b>(9,333,378)</b>	<b>(9,595,166)</b>	<b>(9,595,166)</b>
<b>Net Cash Budgeted Sources and Uses (Operating Profit)</b>	<b>\$ (243,097)</b>	<b>\$ 345,325</b>	<b>\$ 26,150</b>	<b>\$ 195,626</b>	<b>\$ 314,139</b>	<b>\$ 430,062</b>	<b>\$ 558,627</b>	<b>\$ 704,393</b>	<b>\$ 757,817</b>	<b>\$ 1,083,293</b>
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after Initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (243,097)	\$ 345,325	\$ 26,150	\$ 195,626	\$ 314,139	\$ 430,062	\$ 558,627	\$ 704,393	\$ 757,817	\$ 1,083,293
<b>Projected Ending Cash - Unrestricted</b>	<b>\$ (562,411)</b>	<b>\$ (217,086)</b>	<b>\$ (190,936)</b>	<b>\$ 4,690</b>	<b>\$ 318,829</b>	<b>\$ 748,891</b>	<b>\$ 1,307,518</b>	<b>\$ 2,011,911</b>	<b>\$ 399,149</b>	<b>\$ 1,482,441</b>
<b>Projected Ending Cash - Restricted</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 2,370,579</b>	<b>\$ 2,370,579</b>
<b>Total Projected Ending Cash</b>	<b>\$ (562,411)</b>	<b>\$ (217,086)</b>	<b>\$ (190,936)</b>	<b>\$ 4,690</b>	<b>\$ 318,829</b>	<b>\$ 748,891</b>	<b>\$ 1,307,518</b>	<b>\$ 2,011,911</b>	<b>\$ 2,769,728</b>	<b>\$ 3,853,020</b>
<b>Funded Reserve Balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,370,579</b>	<b>\$ 2,370,579</b>
<b>Reserve Targets</b>	<b>\$ 2,341,732</b>	<b>\$ 2,502,845</b>	<b>\$ 2,314,689</b>	<b>\$ 2,322,045</b>	<b>\$ 2,329,592</b>	<b>\$ 2,337,337</b>	<b>\$ 2,345,285</b>	<b>\$ 2,353,442</b>	<b>\$ 2,361,814</b>	<b>\$ 2,370,409</b>
<b>Total Reserves Over&lt;Under&gt; Target</b>	<b>\$ (2,341,732)</b>	<b>\$ (2,502,845)</b>	<b>\$ (2,314,689)</b>	<b>\$ (2,322,045)</b>	<b>\$ (2,329,592)</b>	<b>\$ (2,337,337)</b>	<b>\$ (2,345,285)</b>	<b>\$ (2,353,442)</b>	<b>\$ 8,765</b>	<b>\$ 170</b>

A - Transfer and recording in the GL moving cash from unrestricted to restricted for established Reserves



Schedule of Funds  
FY2026 to FY2035

WATER DISTRIBUTION

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)</b>										
Beginning Balance	-	-	-	-	-	-	-	-	-	261,000
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	261,000	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>200,000</b>	<b>206,000</b>	<b>212,180</b>	<b>218,545</b>	<b>225,101</b>	<b>231,854</b>	<b>238,810</b>	<b>245,974</b>	<b>253,353</b>	<b>260,954</b>

**Bond Proceeds Restricted (no outstanding bond proceeds at this time)**

Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**TOTAL RESERVES/RESTRICTED CASH**

Beginning Balance	-	-	-	-	-	-	-	-	-	2,370,579
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	2,370,579	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>2,341,732</b>	<b>2,502,845</b>	<b>2,314,689</b>	<b>2,322,045</b>	<b>2,329,592</b>	<b>2,337,337</b>	<b>2,345,285</b>	<b>2,353,442</b>	<b>2,361,814</b>	<b>2,370,409</b>

**Total Reserves Over<Under> Target**

	(2,341,732)	(2,502,845)	(2,314,689)	(2,322,045)	(2,329,592)	(2,337,337)	(2,345,285)	(2,353,442)	8,765	170
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**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

<b>WATER DISTRIBUTION</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>	<b>FY2031</b>	<b>FY2032</b>	<b>FY2033</b>	<b>FY2034</b>	<b>FY2035</b>
Capital Projects Funded through Reserve or Unrestricted Cash	300,000	-	500,000	520,000	600,000	75,000	800,000	800,000	900,000	900,000
Capital Projects Funded through Debt	2,300,000	480,000								
Capital Projects Funded through Grants	1,200,000	720,000								
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Projects</b>	<b>3,800,000</b>	<b>1,200,000</b>	<b>500,000</b>	<b>520,000</b>	<b>600,000</b>	<b>75,000</b>	<b>800,000</b>	<b>800,000</b>	<b>900,000</b>	<b>900,000</b>

Cash Projection by Priority of Budgeted Expenditures Schedule  
FY2026 to FY2035

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2034
<b>WASTEWATER (COLLECTION &amp; TREATMENT)</b>										
Beginning Cash - Unrestricted per FY24 ACRF	\$ 4,120,659									
Beginning Cash - Restricted Including Reserves per FY24 ACRF	\$ 1,057,055									
<b>Total Cash</b>	<b>\$ 5,177,714</b>									
<b>Beginning Cash - Unrestricted per Current FY Projected</b>	<b>\$ 1,793,009</b>	<b>\$ 935,124</b>	<b>\$ 42,327</b>	<b>\$ (68,954)</b>	<b>\$ (358,312)</b>	<b>\$ (135,529)</b>	<b>\$ 553,348</b>	<b>\$ 1,763,028</b>	<b>\$ 2,891,800</b>	<b>\$ (951,685)</b>
<b>Beginning Cash - Restricted Including Reserves per Current FY Projected</b>	<b>\$ 1,057,055</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 5,397,813</b>
<b>Total Cash Current FY Projected</b>	<b>\$ 2,850,064</b>	<b>\$ 1,587,738</b>	<b>\$ 694,940</b>	<b>\$ 583,659</b>	<b>\$ 294,301</b>	<b>\$ 517,085</b>	<b>\$ 1,205,961</b>	<b>\$ 2,415,641</b>	<b>\$ 3,544,413</b>	<b>\$ 4,446,128</b>
Total Budgeted Revenue (including transfers-in/grants/loans)	9,435,168	8,605,180	9,448,218	10,679,269	10,900,993	11,616,238	18,774,675	12,708,534	11,869,086	12,457,666
Intrafund Charges/Commodities	-	-	-	-	-	-	-	-	-	-
<i>Budgeted Expenditures by Priority per Charter or Utilities Financial Policies</i>										
1. Current Operations Budget (Including Normal Maintenance) Expense	(5,877,852)	(6,054,188)	(6,235,814)	(6,422,889)	(6,615,576)	(6,814,044)	(7,018,466)	(7,229,020)	(7,445,891)	(7,669,268)
2. Bond & Other Debt Service Expense	(2,124,642)	(2,235,790)	(2,273,685)	(2,326,738)	(2,412,633)	(2,478,318)	(2,546,529)	(2,650,742)	(3,021,480)	(3,021,480)
3b. Capital Plan for FY2026 - Replacement Expense	-	-	-	-	-	-	-	-	-	-
4a. Franchise Fee (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
4b. In Lieu Taxes (paid to the General Fund) Expense	-	-	-	-	-	-	-	-	-	-
5a. Capital Additions and Improvements for FY2026 - Capital Expense	(2,695,000)	(1,208,000)	(1,050,000)	(2,219,000)	(1,650,000)	(1,635,000)	(8,000,000)	(1,400,000)	(500,000)	(500,000)
<b>Cash Projection for Other Utilities Reserves per Schedule of Funds</b>										
3a. Replacement Reserve (Capital Expenditures Reserve) Net Addition/Reduction	-	-	-	-	-	-	-	-	901,500	-
3a. Move unrestricted cash to restricted cash to fund Replacement Reserve	-	-	-	-	-	-	-	-	(901,500)	-
w. Net Add/Reduction - Util Operating Reserve	-	-	-	-	-	-	-	-	3,758,000	-
x. Net Add/Reduction - Util Retirement/Reclamation Reserve	-	-	-	-	-	-	-	-	-	-
y. Net Add/Reduction - Util Rate Stabilization Reserve	-	-	-	-	-	-	-	-	-	-
z. Net Add/Reduction - Util Contingency Reserve	-	-	-	-	-	-	-	-	85,700	-
w-z. Move unrestricted cash to restricted cash to fund Other Utilities Reserves	-	-	-	-	-	-	-	-	(3,843,700)	-
Total Projected Cash Use (excluding transfers from Unrestricted to Restricted - items 3a. and w through x.)	(10,697,494)	(9,497,978)	(9,559,499)	(10,968,627)	(10,678,209)	(10,927,362)	(17,564,995)	(11,579,762)	(10,967,371)	(11,190,748)
Net Cash Budgeted Sources and Uses (Operating Profit)	\$ (1,262,326)	\$ (892,798)	\$ (111,281)	\$ (289,358)	\$ 222,784	\$ 688,876	\$ 1,209,680	\$ 1,128,772	\$ 901,715	\$ 1,266,918
6a. Budgeted Revenue Transfer (5% ED & GA Retail Sales excluding County/Schools)	-	-	-	-	-	-	-	-	-	-
6b. All Remaining Operating Profits (after initial 5% Revenue Transfer) prior to funding reserve targets. See unfunded reserves balances below.	\$ (1,262,326)	\$ (892,798)	\$ (111,281)	\$ (289,358)	\$ 222,784	\$ 688,876	\$ 1,209,680	\$ 1,128,772	\$ 901,715	\$ 1,266,918
<b>Projected Ending Cash - Unrestricted</b>	<b>\$ 935,124</b>	<b>\$ 42,327</b>	<b>\$ (68,954)</b>	<b>\$ (358,312)</b>	<b>\$ (135,529)</b>	<b>\$ 553,348</b>	<b>\$ 1,763,028</b>	<b>\$ 2,891,800</b>	<b>\$ (951,685)</b>	<b>\$ 315,233</b>
<b>Projected Ending Cash - Restricted</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 652,613</b>	<b>\$ 5,397,813</b>
<b>Total Projected Ending Cash</b>	<b>\$ 1,587,738</b>	<b>\$ 694,940</b>	<b>\$ 583,659</b>	<b>\$ 294,301</b>	<b>\$ 517,085</b>	<b>\$ 1,205,961</b>	<b>\$ 2,415,641</b>	<b>\$ 3,544,413</b>	<b>\$ 4,446,128</b>	<b>\$ 5,713,047</b>
Funded Reserve Balances	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 652,613	\$ 5,397,813
Reserve Targets	\$ 4,466,387	\$ 4,558,364	\$ 4,653,016	\$ 4,750,423	\$ 4,850,667	\$ 4,953,830	\$ 5,060,000	\$ 5,169,264	\$ 5,281,715	\$ 5,397,447
<b>Total Reserves Over&lt;Under&gt; Target</b>	<b>\$ (3,813,773)</b>	<b>\$ (3,905,750)</b>	<b>\$ (4,000,403)</b>	<b>\$ (4,097,810)</b>	<b>\$ (4,198,053)</b>	<b>\$ (4,301,217)</b>	<b>\$ (4,407,386)</b>	<b>\$ (4,516,851)</b>	<b>\$ (4,616,586)</b>	<b>\$ 367</b>

A - Transfer and recording in the G/L moving cash from unrestricted to restricted for established Reserves



Schedule of Funds  
FY2026 to FY2035

WASTEWATER (COLLECTION & TREATMENT)

Contingency Reserve (single largest equipment with potential for failure DPU Asset Team)

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2034
Beginning Balance	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	425,000
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	85,700
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	339,300	425,000
<b>TARGET</b>	<b>371,477</b>	<b>377,049</b>	<b>382,705</b>	<b>388,445</b>	<b>394,272</b>	<b>400,186</b>	<b>406,189</b>	<b>412,282</b>	<b>418,466</b>	<b>424,743</b>

Bond Proceeds Restricted (no outstanding bond proceeds at this time)

Beginning Balance	-	-	-	-	-	-	-	-	-	-
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Reductions to the Reserve	-	-	-	-	-	-	-	-	-	-
Budgeted Balance	-	-	-	-	-	-	-	-	-	-
<b>TARGET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOTAL RESERVES/RESTRICTED CASH

Beginning Balance	1,057,055	652,613	652,613	652,613	652,613	652,613	652,613	652,613	652,613	5,397,813
Budgeted Additions to the Reserve	-	-	-	-	-	-	-	-	-	4,745,200
Budgeted Reductions to the Reserve	(404,442)	-	-	-	-	-	-	-	-	-
Budgeted Balance	652,613	652,613	652,613	652,613	652,613	652,613	652,613	652,613	652,613	5,397,813
<b>TARGET</b>	<b>4,466,387</b>	<b>4,558,364</b>	<b>4,653,016</b>	<b>4,750,423</b>	<b>4,850,667</b>	<b>4,953,830</b>	<b>5,060,000</b>	<b>5,169,264</b>	<b>5,281,715</b>	<b>5,397,447</b>

Total Reserves Over<Under> Target

	(3,813,773)	(3,905,750)	(4,000,403)	(4,097,810)	(4,198,053)	(4,301,217)	(4,407,386)	(4,516,651)	(4,626,966)	367
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**Capital Plan with Funding Sources Schedule  
FY2026 to FY2035**

See 10-Year Capital Plan for Detailed Listing of Projects

<b>WASTEWATER (COLLECTION &amp; TREATMENT)</b>	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>	<b>FY2031</b>	<b>FY2032</b>	<b>FY2033</b>	<b>FY2034</b>	<b>FY2035</b>
Capital Projects Funded through Reserve or Unrestricted Cash	695,000	458,000		519,000	350,000	285,000		-	500,000	500,000
Capital Projects Funded through Debt	2,000,000	750,000	1,050,000	1,700,000	1,300,000	1,350,000	8,000,000	1,400,000	-	-
Capital Projects Funded through Grants	-	-	-	-	-	-	-	-	-	-
Capital Projects Funded through Other Sources	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Projects</b>	<b>2,695,000</b>	<b>1,208,000</b>	<b>1,050,000</b>	<b>2,219,000</b>	<b>1,650,000</b>	<b>1,635,000</b>	<b>8,000,000</b>	<b>1,400,000</b>	<b>500,000</b>	<b>500,000</b>