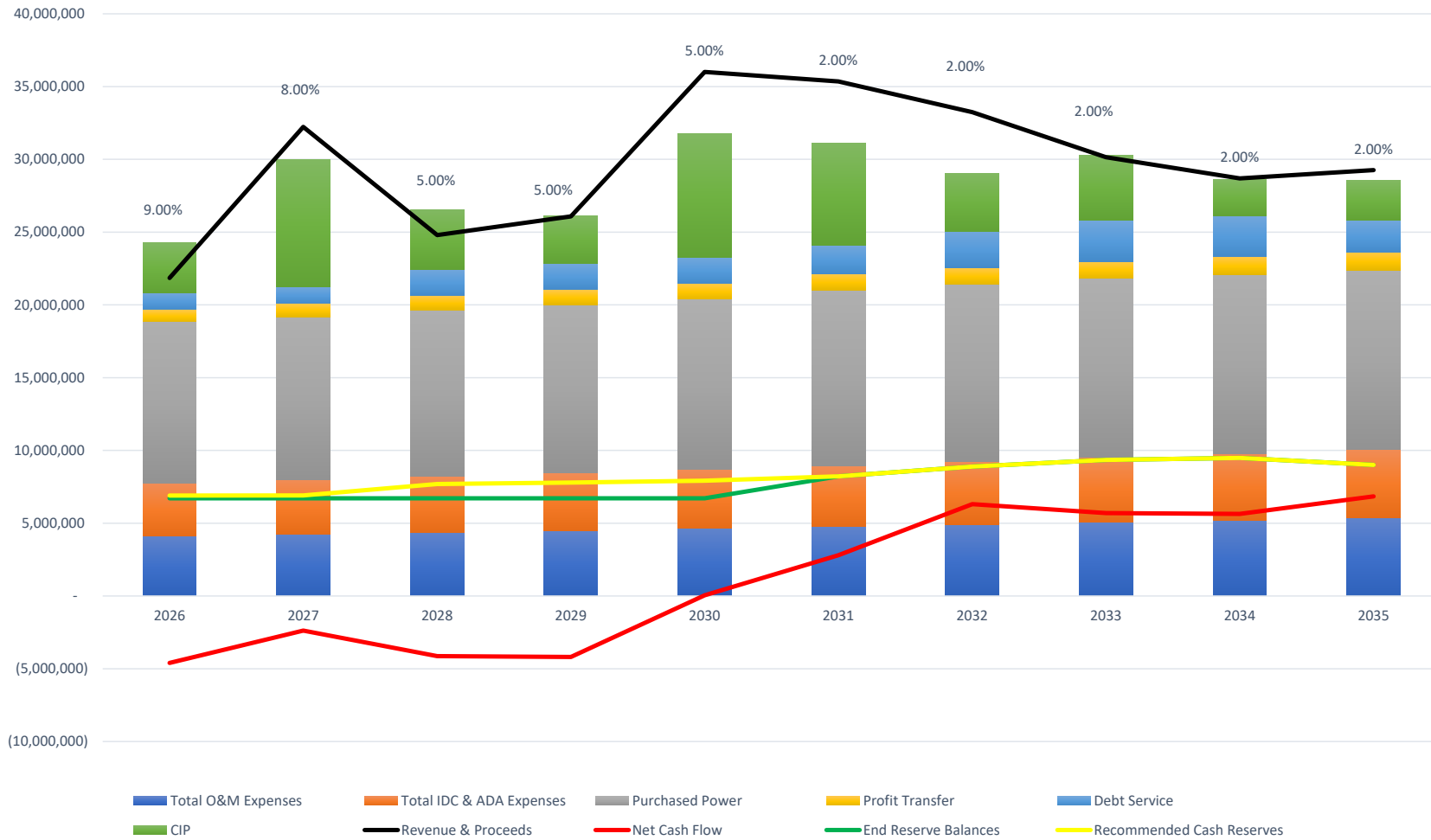


10 YEAR CIP FISCAL YEAR	PROJECT TITLE	ESTIMATED COST	ANNUAL COST
2025	TRINTY DRIVE PRIMARY	1.2M	
	EA4 LINE DESIGN	.5M	
	PIEDRA LOOP PRIMARY	1.2M	2.9M
2026	LOS PUEBLOS	2M	
	EASTGATE SUBSTATION DESIGN	700K	
	SCADA AND MODEL COMPLETION	200K	
	16T LINE EXTENSION	500K	3.4M
2027	EA4 LINE RECONSTRUCTION	7M	
	ARAGON PRIMARY REPLACEMENT IN WR	1.5M	
	TOWNSITE STATION RELAY REPLACEMENTS	250K	8.75M
2028	RENDIJA LINE RECONSTRUCTION	2M	
	GRAND CANYON PRIMARY REPLACEMENT IN WR	2M	
	WHITE ROCK SUBSTATION RELAY REPLACEMENTS	100K	4.1M
2029	WHITE ROCK FEEDER 3 TIE LINE	300K	
	BRYCE PRIMARY FEEDER	1.5M	
	LA SENDA PRIMARY REPLACEMENT	1.5M	3.3M
2030	EASTGATE SUBSTATION CONSTRUCTION	6M	
	ROVER PRIMARY REPLACEMENT	1.5M	
	RIDGECREST PRIMARY REPLACEMENT	1M	8.5M
2031	WHITE ROCK SUBSTATION UNIT 1 REPLACE	4M	
	EASTGATE SUBSTATION FEEDERS + EA4 TIE	2M	
	SAGE LOOP PRIMARY REPLACEMENT	1M	7M
2032	EASTGATE SUBSTATION FEEDERS OFF EA4	1.5M	
	KIMBERLY PRIMARY REPLACEMENT	1M	
	EASTERN AREA PRIMARY REPLACEMENTS	1.5M	4M
2033	GUAJE CANYON PRIMARY REPLACEMENT	2.5M	
	PRUITT PRIMARY REPLACEMENT	1M	
	45TH/46TH STREET PRIMARY REPLACEMENT	1M	4.5M
2034	PAGE LOOP PRIMARY REPLACEMENT	1M	
	WALNUT/VILLA PRIMARY REPLACEMENT	1.5M	2.5M
2035	BIG ROCK LOOP PRIMARY REPLACEMENT	1M	
	CHEYENNE PRIMARY REPLACEMENT	750K	
	ESTATES PRIMARY REPLACEMENT	1M	2.75M
2036	ROVER PRIMARY REPLACEMENT	2.5M	
	BARRANCA ROAD PRIMARY REPLACEMENT	1.5M	
	RIO BRAVO PRIMARY REPLACEMENT	2M	6M

TEN-YEAR FINANCIAL FORECAST
ELECTRIC DISTRIBUTION
FY2026 to FY2035

ELECTRIC DISTRIBUTION	0.03	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 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
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		9.0%	8.0%	5.0%	5.0%	5.0%	2.0%	2.0%	2.0%	2.0%	2.0%
REVENUE/CASH INFLOW											
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
Bond Federal Subsidy		58,759	47,731	36,358	24,555	12,493	-	-	-	-	-
Interest on Cash & Reserves		166,894	52,798	108,423	64,532	63,018	168,923	275,332	379,913	376,113	378,284
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
Transfers In		-	8,750,000	-	-	8,500,000	7,000,000	4,000,000	-	-	-
TOTAL REV - CASH INFLOWS		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-
		21,850,109	32,226,377	24,793,540	26,087,768	36,005,784	35,357,043	33,244,186	30,153,079	28,698,022	29,259,912
EXPENSES/CASH OUTFLOWS											
Operational Expenditures		7,730,669	7,962,590	8,201,468	8,447,513	8,700,939	8,961,968	9,230,828	9,507,753	9,792,986	10,086,776
Debt Service		1,178,311	1,161,970	1,828,037	1,808,450	1,798,979	1,960,048	2,497,199	2,807,951	2,805,236	2,171,751
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
Capital		3,400,000	-	4,100,000	3,300,000	-	-	-	4,500,000	2,500,000	2,750,000
Capital Paid with Debt/Grants		-	8,750,000	-	-	8,500,000	7,000,000	4,000,000	-	-	-
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
TOTAL EXP-CASH OUTFLOWS		24,249,376	30,001,375	26,549,214	26,148,321	31,769,583	31,100,681	29,060,933	30,305,073	28,611,187	28,545,560
NET CASH FLOW		(2,399,267)	2,225,002	(1,755,673)	(60,554)	4,236,201	4,256,362	4,183,253	(151,994)	86,835	714,352
BEGIN UNRESTRICTED CASH/INV		(3,702,087)	(4,599,406)	(2,374,404)	(4,130,078)	(4,190,632)	45,569	2,797,779	6,306,103	5,701,592	5,645,275
TRANSFER TO/FROM RESERVES		1,501,947	-	-	-	-	(1,504,151)	(674,929)	(452,517)	(143,153)	483,393
END UNRESTRICTED CASH/INV		(4,599,406)	(2,374,404)	(4,130,078)	(4,190,632)	45,569	2,797,779	6,306,103	5,701,592	5,645,275	6,843,020
BEG RESERVE BALANCES		8,213,286	6,711,339	6,711,339	6,711,339	6,711,339	6,711,339	8,215,490	8,890,420	9,342,936	9,486,089
TRANSFER TO/FROM RESERVES		(1,501,947)	-	-	-	-	1,504,151	674,929	452,517	143,153	(483,393)
END RESERVE BALANCES		6,711,339	6,711,339	6,711,339	6,711,339	6,711,339	8,215,490	8,890,420	9,342,936	9,486,089	9,002,697
RESERVE TARGET		6,901,195	6,903,923	7,692,934	7,799,840	7,920,515	8,215,490	8,890,420	9,342,936	9,486,089	9,002,697

FY2026 Budget - 10-Year Forecast - Electric Distribution - Revenue/Expense/Cash



10 YEAR CIP FISCAL YEAR	PROJECT TITLE	ESTIMATED COST	ANNUAL COST
2025	TRINTY DRIVE PRIMARY EA4 LINE DESIGN PIEDRA LOOP PRIMARY	1.2M .5M 1.2M	2.9M
2026	LOS PUEBLOS EASTGATE SUBSTATION DESIGN SCADA AND MODEL COMPLETION 16T LINE EXTENSION	2M 700K 200K 500K	3.4M
2027	TOWNSITE STATION RELAY REPLACEMENTS RENDIJA LINE RECONSTRUCTION WHITE ROCK SUBSTATION RELAY REPLACEMENTS	250K 2M 100K	2.35M
2028	WHITE ROCK FEEDER 3 TIE LINE LA SENDA PRIMARY REPLACEMENT	300K 1.5M	1.8M
2029	GRAND CANYON PRIMARY REPLACEMENT IN WR EA4 LINE RECONSTRUCTION EASTGATE SUBSTATION CONSTRUCTION	2M 7M 6M	15M
2030	RIDGECREST PRIMARY REPLACEMENT ARAGON PRIMARY REPLACEMENT IN WR	1M 1.5M	2.5M
2031	EASTGATE SUBSTATION FEEDERS + EA4 TIE SAGE LOOP PRIMARY REPLACEMENT EASTGATE SUBSTATION FEEDERS OFF EA4	2M 1M 1.5M	4.5M
2032	WHITE ROCK SUBSTATION UNIT 1 REPLACE EASTERN AREA PRIMARY REPLACEMENTS GUAJE CANYON PRIMARY REPLACEMENT	4M 1.5M 2.5M	8M
2033	PRUITT PRIMARY REPLACEMENT 45TH/46TH STREET PRIMARY REPLACEMENT PAGE LOOP PRIMARY REPLACEMENT	1M 1M 1M	3M
2034	WALNUT/VILLA PRIMARY REPLACEMENT BIG ROCK LOOP PRIMARY REPLACEMENT	1.5M 1M	2.5M
2035	CHEYENNE PRIMARY REPLACEMENT ESTATES PRIMARY REPLACEMENT ROVER PRIMARY REPLACEMENT	750K 1M 2.5M	4.25M
2036	BARRANCA ROAD PRIMARY REPLACEMENT RIO BRAVO PRIMARY REPLACEMENT	1.5M 2M	3.5M

TEN-YEAR FINANCIAL FORECAST
ELECTRIC DISTRIBUTION
FY2026 to FY2035

ELECTRIC DISTRIBUTION	PROPOSED 2026	FORECAST 2027	FORECAST 2028	FORECAST 2029	FORECAST 2030	FORECAST 2031	FORECAST 2032	FORECAST 2033	FORECAST 2034	FORECAST 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
Revenue per KWh	0.1562	0.1687	0.1772	0.1860	0.1953	0.2051	0.2154	0.2261	0.2374	0.2493
Rate Increase Percentage	9.0%	8.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
REVENUE/CASH INFLOW										
Sales Revenue	\$ 19,288,456	\$ 21,039,848	\$ 22,312,759	\$ 23,662,681	\$ 25,094,273	\$ 26,612,476	\$ 28,222,531	\$ 29,929,994	\$ 31,426,494	\$ 32,997,819
Bond Federal Subsidy	58,759	47,731	36,358	24,555	12,493	-	-	-	-	-
Interest on Cash & Reserves	166,894	52,798	52,173	78,692	126,849	251,166	306,186	466,389	604,192	715,534
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
Transfers In	-	-	-	-	15,500,000	-	15,000,000	-	-	-
TOTAL REV - CASH INFLOWS	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-
	21,850,109	23,476,377	24,737,290	26,101,928	43,069,615	29,199,642	45,864,717	32,732,383	32,366,686	34,049,353
EXPENSES/CASH OUTFLOWS										
Operational Expenditures	7,730,669	7,962,590	8,201,468	8,447,513	8,700,939	8,961,968	9,230,828	9,507,753	9,792,986	10,086,776
Debt Service	1,178,311	1,161,970	1,155,371	1,135,784	1,126,313	1,825,515	1,824,533	2,365,913	2,709,141	2,267,846
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
Capital	3,400,000	2,250,000	1,900,000	2,000,000	-	3,000,000	-	1,750,000	1,750,000	1,750,000
Capital Paid with Debt/Grants	-	-	-	-	15,500,000	-	15,000,000	-	-	-
Revenue Transfer	829,404	904,714	959,449	1,017,496	1,079,054	1,144,337	1,213,569	1,286,990	1,351,340	1,418,907
TOTAL EXP-CASH OUTFLOWS	24,249,376	23,501,375	23,676,548	24,175,655	38,096,917	26,998,843	39,456,623	27,220,226	27,913,037	27,833,099
NET CASH FLOW	(2,399,267)	(24,998)	1,060,743	1,926,273	4,972,698	2,200,799	6,408,095	5,512,157	4,453,650	6,216,254
BEGIN UNRESTRICTED CASH/INV	(3,702,087)	(4,599,406)	(4,624,404)	(3,563,661)	(1,637,389)	2,798,800	4,166,491	10,437,789	15,266,800	19,231,354
TRANSFER TO/FROM RESERVES	1,501,947	-	-	-	(536,510)	(833,109)	(136,796)	(683,145)	(489,096)	291,202
END UNRESTRICTED CASH/INV	(4,599,406)	(4,624,404)	(3,563,661)	(1,637,389)	2,798,800	4,166,491	10,437,789	15,266,800	19,231,354	25,738,810
BEG RESERVE BALANCES	8,213,286	6,711,339	6,711,339	6,711,339	6,711,339	7,247,848	8,080,957	8,217,753	8,900,898	9,389,994
TRANSFER TO/FROM RESERVES	(1,501,947)	-	-	-	536,510	833,109	136,796	683,145	489,096	(291,202)
END RESERVE BALANCES	6,711,339	6,711,339	6,711,339	6,711,339	7,247,848	8,080,957	8,217,753	8,900,898	9,389,994	9,098,792
RESERVE TARGET	6,901,195	6,903,923	7,020,267	7,127,173	7,247,848	8,080,957	8,217,753	8,900,898	9,389,994	9,098,792

FY2026 Budget - 10-Year Forecast - Electric Distribution - Revenue/Expense/Cash

