



2023 Amended Operating & Capital Budget

Janelle Smith | Director, Finance

Kat Jones | Controller

Operating Expenses

Activity Group Expense	a-2022	2023 Original	2023 Amended	2023 Delta	Projected			
		Budget	Budget		2024	2025	2026	2027
Payroll and Benefits	73.5	78.4	85.9	7.5	84.8	88.3	92.9	97.6
Outside Services	49.3	52.3	57.6	5.2	51.1	50.8	50.7	50.0
Goods & Materials	5.8	8.1	8.4	0.3	8.3	8.3	8.4	8.5
Utilities	5.6	6.1	5.4	(0.6)	6.0	5.9	6.0	6.0
Misc / Other Expense	4.7	5.6	6.0	0.4	5.8	5.9	6.0	6.1
Staff - Travel and Misc	2.0	2.4	2.1	(0.3)	2.4	2.4	2.5	2.5
Transportation	2.7	2.3	2.6	0.3	2.3	2.4	2.4	2.5
Directors Expense	0.3	0.3	0.3	0.0	0.3	0.3	0.3	0.3
Member Events	0.0	0.2	0.2	0.0	0.2	0.2	0.2	0.2
Taxes	10.1	10.9	10.4	(0.5)	10.9	11.4	12.0	12.6
Total	\$154.1	\$166.7	\$178.9	\$12.2	\$172.1	\$175.8	\$181.3	\$186.1

Cost Breakdown:

Winter Storm Mara	Other Items
Payroll and Benefits - \$4.1M	Compensation Study – Payroll and Benefits- \$3.2M
Outside Services - \$5.2M	Equipment Lease – Miscellaneous/Other - \$0.4M
Goods and Materials - \$0.3M	Cost Savings – Utilities – (\$0.6M)
Transportation - \$0.3M	Cost Savings – Taxes – (\$0.5M)
	Cost Savings – Staff Expenses – (\$0.3M)

Capital Improvement Spend

Category	a-2022	2023 Original	2023 Amended	2023 Delta	Projected			
		Budget	Budget		2024	2025	2026	2027
Distribution Line Extensions	14.3	-	-	-	-	-	-	-
Distribution Lines New	6.7	9.6	9.6	-	2.5	1.3	1.3	0.3
Distribution Lines Change	19.8	27.5	27.5	-	13.4	6.1	3.6	3.6
Substations New	3.4	20.8	20.8	-	33.2	21.4	19.4	20.7
Substations Change	14.5	24.9	24.9	-	30.5	32.4	34.6	43.2
Distribution Misc Equipment	51.4	51.8	58.8	7.0	51.6	42.9	42.7	43.6
Other Distribution Items	0.1	0.5	0.5	-	0.5	0.2	0.2	0.2
Transmission Lines New	3.3	2.0	2.0	-	2.1	11.6	30.6	29.5
Transmission Lines Change	19.6	19.7	19.7	-	31.7	33.8	38.6	6.6
Facilities	25.0	29.3	29.3	-	17.7	26.7	19.2	25.3
Information Technology	4.5	7.8	7.8	-	7.5	6.7	5.1	3.7
Tools & Small Equipment	0.2	0.4	0.4	-	0.4	0.4	0.4	0.5
Vehicles & Power Operated Equipment	2.4	8.5	8.5	-	8.0	10.0	10.0	10.0
Total	\$165.2	\$202.8	\$209.8	\$7.0	\$199.1	\$193.5	\$205.7	\$187.2

- Increase in capital spend due to costs incurred during Winter Storm Mara



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