



GROTON UTILITIES

ELECTRIC DIVISION

OPERATING AND CAPITAL
BUDGET

FY 2022

Proposed 4/14/2021

UC Approved 4/21/2021

City Council Approved 6/7/2021

GROTON UTILITIES

ELECTRI DIVISION

FY 2022 BUDGET

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Groton Utilities – Electric Division

FY 2022 Budget Proposed April 14, 2021

The Fiscal Year 2022 Budget proposal for Groton Utilities – Electric Division is presented with Actual FY2019, Actual FY2020, Projected FY2021, and Approved FY2021 Budget for comparison purposes.

Revenue and Power Cost Development

Revenues are developed using the approved new rates with a 1.3% decrease effective April 1, 2021 and the historical sales data ending December 31, 2020. Overall FY2022 budget kWh usage is 0.6% lower than FY2021 budget. The new rates combined with decreasing kWh sales, results in a -1% or \$517K decrease in total Electric Revenue of \$55M.

The base purchased power cost included in the customer's rate together with Purchased Power Adjustment (PPA) and Transmission Cost Adjustment (TCA) are designed to fully recover the CMEEC purchased power cost currently set at \$0.076/kWh. The CMEEC Rates Stabilization Fund (RSF) will be utilized going forward, as normal, to stabilize customer rates at the current level. Based on power cost projections from CMEEC for FY2022 and forecasted receipts to the fund of member margin, it is anticipated that the RSF at CMEEC would increase to over \$17M by June 30, 2022. FY2022 budget power cost reflects a utilization of \$2.5M of RSF to cover about 50% of FY2022 Non-bonded capital projects cost.

In accordance with the Cost of Service Study (COSS), the new rates effective April 1, 2021 will eliminate current PPA at $-\$0.0069/\text{kWh}$ and TCA at $\$0.00393/\text{kWh}$. Further adjustments to the PPA and/or TCA may be necessary that could impact the anticipated CMEEC RSF balance and potentially reduce power cost allocation to customers with little or no net impact to the customer's bill.

Revenues also include the Conservation and Load Management (CLM) charge of $\$0.0025/\text{kWh}$, which is unchanged since January 2011.

Non-Bonded Capital Projects:

Non-Bonded Capital Project proposed for FY2022 are \$5.2M which include:

- Distribution - \$2M
- Substation - \$484K
- Metering - \$509K
- Other Operation Projects - \$1M
- Customer Care projects - \$148.8K
- IT projects - \$91.8K
- Vehicle Replacements - \$695K

Bond Capital Projects:

Bonded Capital projects proposed for FY 2022 are \$12.5M which include:

- Distribution - \$1.2M
- Substation - \$2.7M
- Transmission - \$288K
- Other Misc. Projects - \$301K
- ISO Transmission - \$8M

Conservation Fund Capital Projects:

Conservation Fund Capital projects proposed for FY2022 are \$508K which include:

- EV Charging Station - \$40K
- LED Conversion - \$498K

Electric/Water/Sewer Division Allocation

The ratio for allocating non-direct expenses among the Electric, Water, and Sewer divisions are 60/30/10% (Electric/Water/Sewer) based on customer counts per division. The cost associated with Promotions and Demonstrating & Selling expenses allocation will remain at 50/50% (Electric/Water) because the costs incurred in this area generally promote the utility as a whole and not necessarily based on customer segments. Expenses related specifically to an individual department will be allocated accordingly.

Operating Expenses

Operating Expenses are developed using historical information and adjusted for known changes. Total Operation and Maintenance Expenses proposed for FY2022 are \$16.5M, which is increased by 1% or \$91K from last year's budget.

Labor expenses increased by 4% or \$185K compared to FY2021 budget due to standard increases for union and non-union employees combined with proposed performance base step increases. Total Electric headcount proposed for FY2022 is decreased by 1.5.

Non-Labor expenses decreased by 1% or \$93K with the changes mainly in the following areas:

- Customer Care and Key Accounts – increase 5% or \$33K
- Conservation & Load Management – decrease 3% or \$27K
- IT – decrease 5% or \$34K
- Administration & Finance – decrease 1% or \$3K
- Administrative & General – decrease 2% or \$63K

Return to the City

The Return to the City is based on the current fiscal year projected earnings of the Electric Division as of February 15, 2021. A conservative projection of the FY2021 earnings for the Electric Division at that time resulted in earnings that are expected to be approximately 24% over FY2021 budget, about \$1.1M. According to the provision, the range of contributions could not be greater than 85% of the current year's projected earnings but

not less than 90% or not more than 115% of the previous years' payment. Therefore, the Return to the City for the FY 2022 budget may be set at 115% of the previous years' payment, the maximum allowed by the guiding formula. **The proposed Return to the City amount included in the FY 2022 budget remains at \$4.1 million, same as the approved FY 2021 budget.**

In addition to the required cash contribution, the utility pays the City for rent and services and provides the City with other services valued in excess of \$2.4 million for a total value to the City of \$6.4 million.

Operating Earnings and Net Cash Flow

Operating Earnings resulting from the proposed budget are \$4.3M which is an increase of 37% or \$1.2M from FY2021 budget and reach the COSS target Operating Earnings of \$4.3M. Proposed FY2022 Net Earnings combined with Depreciation Cash, Receipt from Issuing Bonds, and Vehicle Reserves, provides approximately \$14.5M to fund Reserve Contributions, Capital Investments, and Debt Service Requirements. This results in a net decrease in cash flow from Operations of \$7.8M with the ending cash balance of \$9.5M. Combined with projected available cash balance of \$6.5M at RSF fund, FY2022 proposed budget projects a total ending cash balance of \$16M which is about 12% or \$2M more than the COSS recommended minimum cash balance of \$14M.

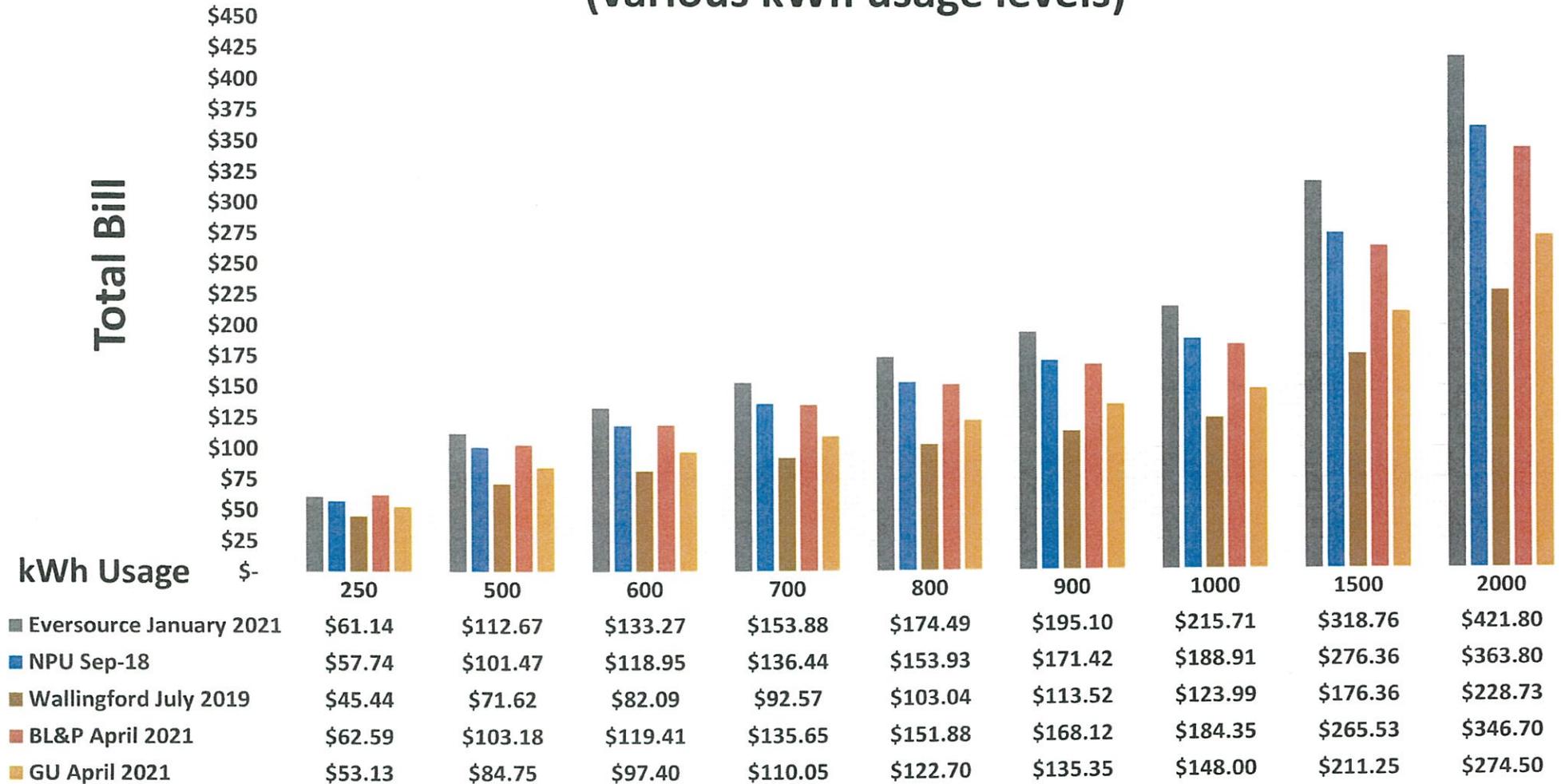
Approval Recommendation

The Proposed budgets for FY2022 will afford the Electric Division to:

1. Continue to provide highly reliable and responsive service that the customers expect and at rates that are fair, competitive, and viewed as providing value to the customer.
2. Allow for the efficient operation and maintenance of the electric distribution system.
3. Meet debt service requirements and fund growing infrastructure and technology needs.
4. Support compensation plans sufficient to attract and retain skilled, high-tech workers.

Management recommends the proposed operations and capital budgets for FY2022 and cash flow plan be approved as proposed.

Groton Utilities Electric vs. Benchmark Residential Bills (various kWh usage levels)



GU will be 28% below Eversource on 04-1-2021 at 700kWh

GROTON UTILITIES

Contributions To The City of Groton

FY 2022

Description	FY 2022
Rent 295 Meridian	\$ 135,111
Free Service - Utility	\$ 295,000
Gravel Sales contributed by Water Division	\$ 27,000
City Day	\$ 15,000
Concerts in Park	\$ 10,000
City Marketing	\$ 15,000
City Services	\$ 5,000
Rent on Watershed Property	\$ 10,000
City Safety Program	\$ 64,905
Building Maintenance Labor	\$ 56,900
Building Maintenance Allocation	\$ 19,000
Maint. City Assessment	\$ 47,000
City Service - Finance Service	\$ 372,100
City Service - HR Service	\$ 325,063
Financial Software	\$ 20,103
IT Support	\$ 913,597
IT Capital Projects for City	\$ 45,455
Non Cash Contribution Subtotal	\$ 2,376,234
Cash Contribution	\$ 4,071,140
GU Contribution to City Total	\$ 6,447,374

GROTON UTILITIES
Electric Division
Budget Revenue

	FY 2019 Actual	FY 2020 Actual	Approved FY 2021 Budget	Approved FY 2022 Budget	Variance 2022 Budget vs. 2021 Budget	
OPERATING REVENUES						
Residential	\$ 16,273,498	\$ 16,029,277	\$ 16,046,432	\$15,953,038	\$ (93,394)	-1%
Commercial	14,259,460	13,413,763	14,328,301	12,925,541	(1,402,760)	-10%
Commercial - Flat Rate	95,297	96,757	90,014	90,201	187	0%
Industrial - Non Manufacturing	9,215,330	9,088,005	9,184,975	9,543,753	358,778	4%
industrial - Manufacturing	6,990,784	7,009,387	7,189,313	6,843,658	(345,655)	-5%
Street and Area Lighting	553,081	547,274	548,514	551,876	3,362	1%
Sales for Resale	850,891	849,229	836,019	825,120	(10,899)	-1%
Unbilled Revenue	-	10,745	-	-	0	
TOTAL ELECTRIC REVENUE	\$ 48,238,342	\$ 47,044,437	\$ 48,223,569	\$ 46,733,187	\$ (1,490,382)	-3%
Industrial Pass Through Revenue	7,487,277	7,502,209	6,980,301	7,963,128	\$ 982,828	14%
OTHER OPERATING REVENUES						
Late Payment Penalties	\$ 71,324	\$ 50,294	\$ 90,000	\$ 90,000	\$ -	0%
Miscellaneous Service Revenue	57,779	51,305	85,000	85,000	-	0%
Customer Service Charges	1,500	1,580	3,500	3,500	-	0%
CATV Pole Rental Revenue	55,772	74,222	56,000	56,000	-	0%
Rent from TVC Rental Space	35,243	35,968	35,000	26,000	(9,000)	-26%
BL&P AMI System Rental	56,124	56,300	56,200	56,200	-	0%
cash over/ short	(202)	60	-	-	-	0%
Total Other Operating Revenues	\$ 277,541	\$ 269,729	\$ 325,700	\$ 316,700	\$ (9,000)	-3%
TOTAL OPERATING REVENUES	\$ 56,003,159	\$ 54,816,374	\$ 55,529,570	\$ 55,013,015	\$ (516,554)	-1%

Revenue Assumptions:

Revenues are based on adjusted 3 years average ended December 31, 2020 with adjustments for weather and normalization.

No PPA Effective 4/1/2021

No TCA Effective 4/1/2021

Include \$0.0025 CLM.

GROTON UTILITIES
Electric Division Budget Summary
OPERATING EARNINGS

		FY 2019 Actual	FY 2020 Actual	Approved FY 2021 Budget	Approved FY 2022 Budget	Variance 2022 Budget vs. 2021 Budget	
TOTAL OPERATING REVENUES		\$ 56,003,159	\$ 54,816,374	\$ 55,529,570	\$ 55,013,015	\$ (516,554)	-1%
OPERATING EXPENSES:							
Purchased Power		\$ 26,284,606	\$ 24,408,597	\$ 24,994,618	\$ 22,067,376	\$ (2,927,242)	-12%
Pass Through Cost		7,487,277	7,502,209	6,980,301	7,963,128	982,827	14%
Total Power Cost		\$ 33,771,883	\$ 31,910,806	\$ 31,974,919	\$ 30,030,504	\$ (1,944,415)	-6%
OPERATION & MAINTENANCE EXPENSE							
Electric Operations 2000-2900	Payroll	\$ 2,746,625	\$ 3,021,002	\$ 2,874,475	\$ 3,026,578	\$ 152,103	5%
Customer Care 4000 - 4900	Payroll	794,341	762,682	633,545	650,679	17,134	3%
Info & Tech 5000	Payroll	440,000	457,013	539,400	548,400	9,000	2%
Administration 9000	Payroll	455,529	424,886	483,048	489,606	6,558	1%
Administrative & General 9900	Payroll	-	-	-	-	-	
	Subtotal	\$ 4,436,495	\$ 4,665,582	\$ 4,530,468	\$ 4,715,263	\$ 184,795	4%
Electric Operations 2000-2900	Other	\$ 1,396,186	\$ 1,427,411	\$ 1,880,339	\$ 1,880,202	\$ (137)	0%
Customer Care 4000 - 4800	Other	361,292	433,383	666,300	699,920	33,620	5%
Conservation & Load Management 4900	Other	1,066,030	903,327	930,215	903,363	(26,852)	-3%
Info & Tech 5000	Other	330,425	437,605	746,800	712,800	(34,000)	-5%
Administration 9000	Other	174,187	185,588	239,940	236,700	(3,240)	-1%
Administrative & General 9900	Other	3,305,833	2,887,998	3,347,693	3,284,556	(63,137)	-2%
Return to the City	Other	4,071,140	4,071,140	4,071,140	4,071,140	-	0%
	Subtotal	\$ 10,705,092	\$ 10,346,451	\$ 11,882,428	\$ 11,788,681	\$ (93,747)	-1%
TOTAL OPERATION & MAINTENANCE EXPENSE		\$ 15,141,587	\$ 15,012,033	\$ 16,412,896	\$ 16,503,944	\$ 91,048	1%
DEPRECIATION		\$ 1,938,727	\$ 2,013,869	\$ 2,117,748	\$ 2,344,500	\$ 226,752	11%
TAXES							
Electric Operations 2000-2900	Payroll Tax	\$ 289,469	\$ 302,342	\$ 357,600	\$ 351,200	\$ (6,400)	-2%
Customer Care 4000 - 4900	Payroll Tax	55,742	55,105	64,100	62,000	(2,100)	-3%
Info & Tech 5000	Payroll Tax	33,149	34,025	41,300	42,000	700	2%
Administration 9000	Payroll Tax	31,151	34,607	36,960	37,440	480	1%
Administrative & General 9900	Payroll Tax	-	-	-	-	-	
	Subtotal	\$ 409,512	\$ 426,079	\$ 499,960	\$ 492,640	\$ (7,320)	-1%
Gross Receipts Tax		\$ 1,374,994	\$ 1,399,641	\$ 1,416,640	\$ 1,377,100	\$ (39,540)	-3%
TOTAL TAXES		\$ 1,784,506	\$ 1,825,720	\$ 1,916,600	\$ 1,869,740	\$ (46,860)	-2%
TOTAL OPERATING EXPENSES		\$ 52,636,703	\$ 50,762,428	\$ 52,422,162	\$ 50,748,688	\$ (1,673,474)	-3%
OPERATING EARNINGS		\$ 3,366,457	\$ 4,053,946	\$ 3,107,408	\$ 4,264,327	\$ 1,156,919	37%

GROTON UTILITIES

Electric Division Budget Other Income & Expense

	FY 2019 Actual	FY 2020 Actual	Approved FY 2021 Budget	Approved FY 2022 Budget	Variance 2022 Budget vs. 2021 Budget	
OPERATING EARNINGS	\$ 3,366,457	\$ 4,053,946	\$ 3,107,408	\$ 4,264,327	\$ 1,156,919	37%
OTHER INCOME (EXPENSE)						
Merchandising & Jobbing Contract Expense	\$ 39,308	\$ 224,275	\$ 86,606	\$ 245,713	\$ 159,107	184%
Bond Interest Expense GU	728,580	661,474	732,374	762,800	30,426	4%
Bond Interest Expense TVC	641,320	579,576	537,764	463,200	(74,564)	-14%
Amort.Of Premium On Debt (Cr)	(129,222)	(129,219)	(129,222)	(129,000)	222	0%
Interest Expense Other	14,561	15,329	15,000	15,000	-	0%
Subtotal Other Expense	\$ 1,294,547	\$ 1,351,435	\$ 1,242,522	\$ 1,357,713	\$ 115,191	9%
Merchandising & Jobbing Contract Income	\$ 39,308	\$ 224,775	\$ 86,606	\$ 245,713	\$ 159,107	184%
Interest Income	418,745	428,071	444,012	427,787	(16,225)	-4%
Misc. Non Operating Income TVC	116	7	-	-	-	0%
Misc. Income	292,961	10,330	10,000	518,000	508,000	5080%
Gain/(loss) on Disposition of Property	7,290	(1,214)	-	-	-	0%
Subtotal Other Income	\$ 758,419	\$ 661,969	\$ 540,618	\$ 1,191,499	\$ 650,882	120%
TOTAL OTHER INCOME (EXPENSE)	\$ (536,128)	\$ (689,466)	\$ (701,904)	\$ (166,213)	\$ 535,691	-76%
Subtotal Net Earnings	\$ 2,830,329	\$ 3,364,480	\$ 2,405,503	\$ 4,098,114	\$ 1,692,610	70%
Miscellaneous Income Deduction for TVC	\$ 3,732	\$ 3,632	\$ 4,000	\$ 4,000	-	0%
NET EARNINGS	\$ 2,826,597	\$ 3,360,848	\$ 2,401,503	\$ 4,094,114	\$ 1,692,610	70%

GROTON UTILITIES
Electric Division
PROJECTED CASH FLOW

	FY 2019 Actual	FY 2020 Actual	Approved FY 2021 Budget	Approved FY 2022 Budget
NET EARNINGS	\$ 2,826,597	\$ 3,360,848	\$ 2,401,503	\$ 4,094,114
PLUS:				
Depreciation	\$ 1,938,727	\$ 2,013,869	\$ 2,117,748	\$ 2,344,500
Proceeds from Bond Issuing			2,500,000	8,000,000
Receipt from Vehicle Replacement Reserve	100,000	100,000	100,000	100,000
TOTAL FUNDS GENERATED	\$ 4,865,324	\$ 5,474,717	\$ 7,119,251	\$ 14,538,614
LESS:				
Non-Bonded Capital Projects:				
Operations	\$ 1,418,291	\$ 871,102	\$ 2,039,837	\$ 4,302,423
Vehicles	138,043	327,185	401,000	695,000
IT	115,613	372,230	273,000	91,800
Customer Care	-	-	92,400	148,800
Other Fund Capital Projects				508,000
Bonded Capital Projects - 2016	741,281	611,607	-	4,460,936
Bonded Capital Projects - New			2,500,000	8,000,000
Bond Principal Requirements - GU Electric	1,749,000	1,732,000	1,732,500	1,728,500
Bond Principal Requirements - GU Electric New Bonds			-	400,000
Bond Principal Requirements - TVC	1,720,000	1,740,000	1,775,000	1,805,000
Working Capital	(566,486)	331,708	50,000	50,000
Cash Reserve for Vehicle Replacements	100,000	100,000	100,000	100,000
Furniture For Relocations	-	-	75,000	-
TOTAL FUNDS REQUIRED	\$ 5,415,742	\$ 6,085,832	\$ 9,038,737	\$ 22,290,459
NET CASH FLOW FROM OPERATIONS	\$ (550,418)	\$ (611,115)	\$ (1,919,486)	\$ (7,751,845)
Beginning Cash Balance	\$ 19,428,549	\$ 18,878,131	\$ 13,689,970	\$ 17,268,386
Ending Cash Balance	<u>\$ 18,878,131</u>	<u>\$ 18,267,016</u>	<u>\$ 11,770,484</u>	<u>\$ 9,516,541</u>

GROTON UTILITIES
ELECTRIC DIVISION

FY 2022 BUDGET

PROFORMA ANALYSIS

GROTON UTILITIES - ELECTRIC DIVISION
PROFORMA INCOME STATEMENT

	FY 2019 Actual	FY 2020 Actual	Approved FY 2021 Budget	Approved FY 2022 Budget	Variance 2022 Budget vs. 2021 Budget	
OPERATING REVENUES:						
Residential	\$ 16,273,498	\$ 16,029,277	\$ 16,046,432	\$ 15,953,038	\$ (93,394)	-1%
Commercial	14,354,757	13,510,520	14,418,315	13,015,742	(1,402,573)	-10%
Industrial	16,206,114	16,097,392	16,374,289	16,387,411	13,122	0%
Street and Area Lighting	553,081	547,274	548,514	551,876	3,362	1%
Sales for Resale	850,891	849,229	836,019	825,120	(10,899)	-1%
Unbilled Revenue	-	10,745	-	-		
TOTAL ELECTRIC REVENUES	\$ 48,238,342	\$ 47,044,437	\$ 48,223,569	\$ 46,733,187	\$ (1,490,382)	-3%
Industrial Pass Through Energy	\$ 7,487,277	\$ 7,502,209	\$ 6,980,301	\$ 7,963,128	\$ 982,828	14%
OTHER ELECTRIC REVENUES	\$ 277,541	\$ 269,729	\$ 325,700	\$ 316,700	(9,000)	-3%
TOTAL OPERATING REVENUES	\$ 56,003,159	\$ 54,816,374	\$ 55,529,570	\$ 55,013,015	\$ (516,554)	-1%
OPERATING EXPENSES:						
Purchased Power	\$ 26,284,606	\$ 24,408,597	\$ 24,994,618	\$ 22,067,376	\$ (2,927,242)	-12%
Industrial Pass Through Power Cost	7,487,277	7,502,209	6,980,301	7,963,128	982,828	14%
Operation Expense	11,070,447	10,940,893	12,341,756	12,432,804	91,048	1%
Return to the City	4,071,140	4,071,140	4,071,140	4,071,140	-	0%
Depreciation	1,938,727	2,013,869	2,117,748	2,344,500	226,752	11%
Taxes	1,784,506	1,825,720	1,916,600	1,869,740	(46,860)	-2%
TOTAL OPERATING EXPENSES	\$ 52,636,704	\$ 50,762,429	\$ 52,422,163	\$ 50,748,688	\$ (1,673,474)	-3%
OPERATING EARNINGS	\$ 3,366,456	\$ 4,053,945	\$ 3,107,407	\$ 4,264,327	\$ 1,156,920	37%
OTHER INCOME (EXPENSE)						
Plus: Other Income & Deductions net	\$ 715,380	\$ 434,062	\$ 450,012	\$ 941,787	\$ 491,775	109%
Less: Interest Expense on Long Term Debt	(1,240,678)	(1,111,831)	(1,140,916)	(1,097,000)	43,916	-4%
Less: Other Interest Expense	(14,561)	(15,329)	(15,000)	(15,000)	-	0%
TOTAL OTHER INCOME (EXPENSE)	\$ (539,860)	\$ (693,098)	\$ (705,904)	\$ (170,213)	\$ 535,691	-76%
NET EARNINGS	\$ 2,826,596	\$ 3,360,847	\$ 2,401,503	\$ 4,094,114	\$ 1,692,611	70%
PROFORMA CASH FLOW						
NET EARNINGS	\$ 2,826,596	\$ 3,360,847	\$ 2,401,503	\$ 4,094,114	\$ 1,692,611	70%
PLUS:						
Depreciation	\$ 1,938,727	\$ 2,013,869	\$ 2,117,748	\$ 2,344,500	\$ 226,752	11%
Receipt from Vehicle Reserve Fund	100,000	100,000	100,000	100,000	-	0%
Receipt from Bond Issuing	-	-	2,500,000	8,000,000	5,500,000	220%
TOTAL FUNDS GENERATED	\$ 4,865,323	\$ 5,474,716	\$ 7,119,251	\$ 14,538,614	\$ 7,419,363	104%
LESS:						
Capital Projects	\$ 2,413,228	\$ 2,182,124	\$ 5,306,237	\$ 18,206,959	\$ 12,900,722	243%
Bond Principal Requirements GU	1,749,000	1,732,000	1,732,500	2,128,500	396,000	23%
Bond Principal Requirements TVC	1,720,000	1,740,000	1,775,000	1,805,000	30,000	2%
Working Capital	(566,486)	331,708	50,000	50,000	-	0%
Cash Reserve for Vehicle Fund	100,000	100,000	100,000	100,000	-	0%
Furniture for Relocation	-	-	75,000	-	(75,000)	-100%
TOTAL FUNDS REQUIRED	\$ 5,415,742	\$ 6,085,832	\$ 9,038,737	\$ 22,290,459	\$ 13,251,722	147%
NET CASH FLOW FROM OPERATIONS	\$ (550,419)	\$ (611,116)	\$ (1,919,486)	\$ (7,751,845)	\$ (5,832,359)	304%
Total Beginning Cash Balance	\$ 19,428,549	\$ 18,878,131	\$ 13,689,970	\$ 17,268,386	\$ 3,578,417	26%
Total Ending Cash Balance	\$ 18,878,131	\$ 18,267,016	\$ 11,770,484	\$ 9,516,541	\$ (2,253,943)	-19%

GROTON UTILITIES
ELECTRIC DIVISION

FY 2022 BUDGET

CAPITAL PROJECTS

GROTON UTILITIES
Electric Division
Capital Budget

Non-Bonded Capital Projects

PROJECT	Fund Source	FY 2022 Budget	Description
Operations:			
Distribution	NBC	\$ 2,232,300	Distribution Infrastructure Upgrades, Switchgears, Reconductors, Cable and Poles Replacement, Reclosers, Capacitors, Switches
Substation	NBC	\$ 484,000	Substation Upgrades, Equipment Upgrades, SS infrastructure Upgrades. IED Replacement
Metering	NBC	\$ 509,000	AMI Replacements, Meter Farm, New Revenue Meters, Misc. Meter
Others	NBC	\$ 1,077,123	Infrastructure Upgrades, SCADA, Mass Assets, Software, Tools, Forklift, Trailers & Equip, Facility Maintenance, LED Upgrades, Expansion of facilities and iRestore App Platform
Vehicle Replacements	NBC	\$ 695,000	Fleet Vehicles Replacement
Subtotal		\$ 4,997,423	
IT:			
IT Security Upgrades at Municipal Building	NBC	\$ 30,000	
IT Security Upgrades at Operations	NBC	\$ 15,000	
Replace Backup Appliance at Operations	NBC	\$ 16,800	
Doc Mgmt System Migration	NBC	\$ 30,000	
Subtotal		\$ 91,800	
Customer Care and Key Accounts:			
Re-design Customer Care office	NBC	\$ 72,000	
Carpeting	NBC	\$ 12,000	
Asbestos Removal	NBC	\$ 13,200	
Software Upgrade - Kiosk	NBC	\$ 30,000	
Digital Sign	NBC	\$ 18,000	
Stark Server	NBC	\$ 3,600	
Subtotal		\$ 148,800	
Total Non-Bonded Capital Projects		\$ 5,238,023	

Bonded Capital Projects

PROJECT	Fund Source	FY 2022 Budget	Description
Distribution	2016 Bond	\$ 1,198,824	Distribution Infrastructure Upgrades
Substation	2016 Bond	\$ 2,672,498	Substation Upgrades, Equipment Upgrades, Infrastructure Upgrades
Transmission	2016 Bond	\$ 288,222	ISO 1410/1280/400 Transmission Upgrades
Other	2016 Bond	\$ 301,392	Traffic Lights and SCADA Upgrades
Transmission	2021 Bond	\$ 8,000,000	ISO 1410/1280/400 Transmission Upgrades
Total Bonded Capital Projects		\$ 12,460,936	

Other Fund Capital Projects:

PROJECT	Fund Source	FY 2022 Budget	Description
EV Charging Station	Conservation Fund	\$ 40,000	Expand EV Charging Station
LED Conversion	Conservation Fund	\$ 468,000	LED Lights Conversion-Private
Total Other Fund Capital Projects		\$ 508,000	

Total Capital Projects

\$ 18,206,959