

City of Loveland
Financial Statement-Power
For Period Ending 7/31/2016

	* TOTAL BUDGET	* YTD ACTUAL	YTD BUDGET	OVER <UNDER>	VARIANCE
UNRESTRICTED FUNDS					
1 REVENUES & SOURCES:					
2 Electric revenues	* \$58,665,860	* \$39,474,945	\$39,250,830	\$224,115	0.6%
3 Wheeling charges	* \$240,000	* \$189,011	\$160,000	\$29,011	18.1%
4 Interest on investments	* \$256,680	* \$131,525	\$171,120	(\$39,595)	-23.1%
5 Aid-to-construction deposits	* \$1,530,000	* \$672,908	\$1,020,000	(\$347,092)	-34.0%
6 Customer deposit-services	* \$260,000	* \$199,149	\$173,333	\$25,816	14.9%
7 Late Payment Penalty Fees	* \$415,000	* \$330,672	\$276,667	\$54,005	19.5%
8 Connect Fees	* \$160,000	* \$119,576	\$106,667	\$12,909	12.1%
9 Services rendered to other depts.	* \$5,890	* \$0	\$3,927	(\$3,927)	-100.0%
10 Other revenues	* \$387,220	* \$309,057	\$258,147	\$50,911	19.7%
11 Federal Grants	* \$3,500,000	* \$1,396	\$2,333,333	(\$2,331,937)	-99.9%
12 State Grants	* \$0	* \$233	\$0	\$233	0.0%
13 Year-end cash adjustments	* \$0	* \$0	\$0	\$0	0.0%
14 TOTAL REVENUES & SOURCES	* \$65,420,650	* \$41,428,472	\$43,754,023	(\$2,325,551)	-5.3%
15 OPERATING EXPENSES:					
16 Hydro oper. & maint.	* \$5,842,549	* \$61,438	\$4,044,842	(\$3,983,404)	-98.5%
17 Purchased power	* \$42,673,764	* \$29,001,542	\$29,345,904	(\$344,362)	-1.2%
18 Distribution oper. & maint.	* \$6,673,658	* \$2,355,399	\$4,620,225	(\$2,264,826)	-49.0%
19 Customer Relations	* \$1,305,442	* \$513,292	\$903,768	(\$390,476)	-43.2%
20 Administration	* \$841,837	* \$388,544	\$582,810	(\$194,267)	-33.3%
21 Payment in-lieu-of taxes	* \$4,120,990	* \$2,733,981	\$2,756,942	(\$22,961)	-0.8%
22 1% for Arts Transfer	* \$86,060	* \$25,046	\$57,574	(\$32,529)	-56.5%
23 Services rendered-other depts.	* \$2,184,721	* \$1,506,311	\$1,456,481	\$49,830	3.4%
24 TOTAL OPERATING EXPENSES (excl depn)	* \$63,729,021	* \$36,585,551	\$43,768,545	(\$7,182,994)	-16.4%
25 NET OPERATING REVENUE/(LOSS) (excl depn)	* \$1,691,629	* \$4,842,921	(\$14,522)	\$4,857,443	\$0
26 CAPITAL EXPENDITURES:					
27 General Plant/Other Generation & Distribution	* \$13,700,486	* \$4,256,573	\$9,456,024	(\$5,199,451)	-55.0%
28 Aid-to-construction	* \$1,530,000	* \$889,190	\$1,059,231	(\$170,041)	-16.1%
29 Service installations	* \$290,000	* \$191,362	\$200,769	(\$9,407)	-4.7%
30 TOTAL CAPITAL EXPENDITURES	* \$15,520,486	* \$5,337,125	\$10,716,024	(\$5,378,899)	-50.2%
31 ENDING CASH BALANCE		* \$21,200,042			
32 MINIMUM BAL. (15% of OPER EXP excl depn)	* \$9,559,353				
33 OVER/(UNDER) MINIMUM BALANCE	* \$11,640,688				
34 **RESTRICTED FUNDS**					
35 PIF Collections	* \$2,741,830	* \$1,870,138	\$1,827,887	\$42,251	2.3%
36 PIF Interest Income	* \$45,850	* \$18,389	\$30,567	(\$12,178)	-39.8%
37 Water Loan Payback	* \$913,050	* \$796,620	\$913,050	(\$116,430)	-12.8%
38 Federal Grants	* \$4,434,516	* \$49,907	\$2,956,344	(\$2,906,437)	-98.3%
39 State Grants	* \$0	* \$8,318	\$0	\$8,318	0.0%
40 TOTAL REVENUES	* \$8,135,246	* \$2,743,372	\$5,727,847	(\$2,984,475)	-52.1%
41 PIF Feeders	* \$2,800,000	* \$1,813,784	\$1,938,462	(\$124,678)	-6.4%
42 PIF Substations & Solar	* \$6,768,018	* \$6,091,130	\$4,512,012	\$1,579,118	35.0%
43 TOTAL EXPENDITURES	* \$9,568,018	* \$7,904,914	\$6,450,474	\$1,454,440	22.5%
44 ENDING PIF CASH BALANCE		* (\$2,105,388)			
45 TOTAL ENDING CASH BALANCE	* \$19,094,654				

NOTE: YTD ACTUAL does NOT include encumbrances totalling \$5,449,245.

46 Energy Purchased (in million kWh) from PRPA	* 742	* 497	498	(0)	4.4%
47 Energy Sold to Customers (in million kWh)	* 713	* 476	476	(1)	-0.1%