

**RESOLUTION NO. 1597**

**A RESOLUTION of the Board of Commissioners of Public Utility District  
No. 1 of Okanogan County Adopting the Final Budget for the Year 2015**

WHEREAS, in conformity with Section 54.16.080, Revised Code of Washington, this Commission prepared a proposed budget of the contemplated financial transactions of the District for the ensuing year 2015, and filed the same in the records of the Commission on September 22, 2014. Notice of the filing of the proposed budget and the date and place of hearing thereon was published in the Omak-Okanogan County Chronicle once a week for two consecutive weeks; and

WHEREAS, the Commission of said District met this day in the office of the District in Okanogan, Washington, at 2:30 p.m., being the time and place designated for approval of the final budget for the year 2015; and

WHEREAS, the Commission deems it to be in the best interest of the District that the budget for the year 2015 be finally determined and adopted; and

WHEREAS, the Commission, by adoption of the 2015 budget, authorizes a two percent (2%) general rate increase effective July 1, 2015, which it deems necessary to recover the unrecoverable costs incurred as a result of the Carlton Complex Fire.

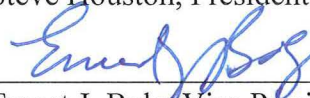
NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Public Utility District No. 1 of Okanogan County hereby adopts the budget as finally determined and fixes the final amount of expenditures for the ensuing year, as set forth in the budget summary attached to this Resolution and by this reference made a part of this Resolution as though fully set out herein; and

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Board of Commissioners of Public Utility District No. 1 of Okanogan County will review the necessity of the two percent (2%) rate increase during the 2018 budget process.

PASSED AND APPROVED this 15<sup>th</sup> day of December, 2014.



Steve Houston, President

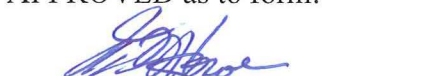


Ernest J. Bolz, Vice President

ATTEST:

  
David A. Womack, Secretary

APPROVED as to form:

  
Michael D. Howe, Legal Counsel

PUBLIC UTILITY DIST. NO. 1 OF OKANOGAN COUNTY  
 2015 ADOPTED BUDGET - DECEMBER 15, 2014  
 BUDGET SUMMARY

<u>Description</u>	<u>Electric</u>	<u>Broadband</u>	<u>Total</u>
<b><u>REVENUE</u></b>			
Sales - Retail	44,867,000		44,867,000
Sales - Electric Wholesale	2,975,000		2,975,000
Sales - Broadband Wholesale		2,550,000	2,550,000
Interest	41,000		41,000
Miscellaneous	1,094,000		1,094,000
Rental Income	110,000		110,000
Construction Contribution	997,000		997,000
Grant Proceeds	6,720,400	438,700	7,159,100
<b>Total Revenue</b>	<b>56,804,400</b>	<b>2,988,700</b>	<b>59,793,100</b>
<b><u>EXPENDITURES</u></b>			
Wages	7,418,400	326,800	7,745,200
Benefits	2,955,200	146,400	3,101,600
Travel	141,500	15,000	156,500
Training, Tuition and Meeting Fees	95,500	15,000	110,500
Transportation	823,700	58,000	881,700
Insurance	336,500		336,500
Utilities	100,800		100,800
Postage, Printing and Stationery	152,100	300	152,400
Advertising	24,100		24,100
Conservation Expenditures	472,400		472,400
Misc. Contractual Services	2,327,800	229,200	2,557,000
Legal Services	281,100	10,000	291,100
Maintenance Contracts	233,300	157,500	390,800
Software Licenses and Support	574,800	63,000	637,800
Permits and Fees	16,600	69,800	86,400
Rents and Leases	89,800	68,400	158,200
Materials and Supplies	666,700	95,700	762,400
Small Tools (under \$1,000)	36,800	1,000	37,800
Miscellaneous	66,600		66,600
Unforeseen Operating Contingency	100,000		100,000
Purchased Power	23,285,000		23,285,000
Taxes	2,677,000	13,000	2,690,000
<b>Total Expenditures</b>	<b>42,875,700</b>	<b>1,269,100</b>	<b>44,144,800</b>
<b><u>DEBT SERVICE</u></b>			
Debt Service - Principal	1,482,300	358,600	1,840,900
Debt Service - Interest	1,517,400	355,700	1,873,100
<b>Total Debt Service</b>	<b>2,999,700</b>	<b>714,300</b>	<b>3,714,000</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>	<b>10,929,000</b>	<b>1,005,300</b>	<b>11,934,300</b>
<b><u>CAPITAL OUTLAY</u></b>			
Capital - Contractual Services	12,475,000		12,475,000
Capital - Materials and Supplies	4,198,000	342,100	4,540,100
Capital - Meter Purchases	119,000		119,000
Capital - Transformer Purchases	400,000		400,000
Capital - Tools and Equipment	6,500		6,500
Capital - Buildings	354,000		354,000
Capital - Equipment (Over \$2,000)	435,700	101,100	536,800
Capital - Vehicles	224,000		224,000
Capital - Personal Computers	26,700		26,700
Unforeseen Capital Contingency	100,000		100,000
<b>Total Capital Outlay</b>	<b>18,338,900</b>	<b>443,200</b>	<b>18,782,100</b>
<b>RESERVES/DEBT</b>	<b>(7,409,900)</b>	<b>562,100</b>	<b>(6,847,800)</b>