

TRINITY PUBLIC UTILITIES DISTRICT

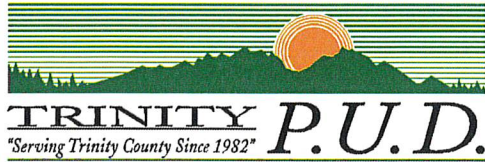
FISCAL YEAR 25/26 BUDGET

TRINITY PUBLIC UTILITIES DISTRICT

FY 25-26 BUDGET

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Trinity Public Utilities District

Memorandum

To: Trinity P.U.D. Board of Directors

From: Paul Hauser, General Manager

Date: June 12, 2025

Re: Fiscal Year 25/26 Budget

The Fiscal Year 25/26 Budget estimates Operating Receipts to be \$15,951,017. The Budget also includes \$11,880,840 for Operating Expenses and \$4,499,151 for Capital Expenditures, resulting in a \$428,974 decrease to reserves. Capital Expenditures include \$3,897,717 in Distribution Improvements and Replacements which consists mainly of labor for reconductoring projects and on-going maintenance of the System to comply with the District's Wildfire Mitigation Plan. Other Capital expenditures include replacing the 2014 International Bucket Truck (\$223,050) and purchase of a large piece of equipment that will assist field staff in setting poles (\$175,000). The grant funding for the Tucker-Terra Snowcat was not received and therefore the amount budgeted during FY 24/25 to make up the shortfall between grant funding and current pricing (\$60,000) has been moved into the current budget year. Other Capital expenses include approximately \$143,384 related to Customer Accounts (mapping system, automated meter reading equipment and data processing).

The current Fiscal Year is expected to end with reserve balances that are approximately \$726,000 greater than projected in the Fiscal Year 24/25 Budget. The main reason for the better-than-expected reserve balance is due to the implementation of the Wholesale Power Charge which allows the District to recover actual wholesale power costs in a more timely manner than the Drought Relief Surcharge.

The District's cost of power decreased for FY 24/25, which allowed the District to reduce the Wholesale Power Charge by 44%. The goal of implementing the Wholesale Power Charge is to more closely align the District's rates with District costs.

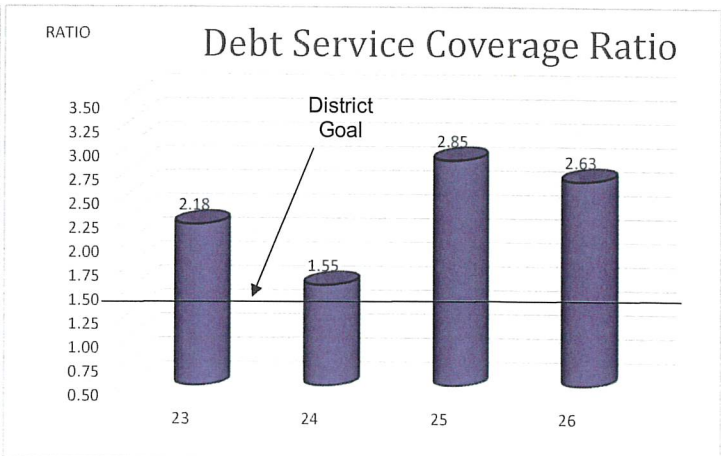
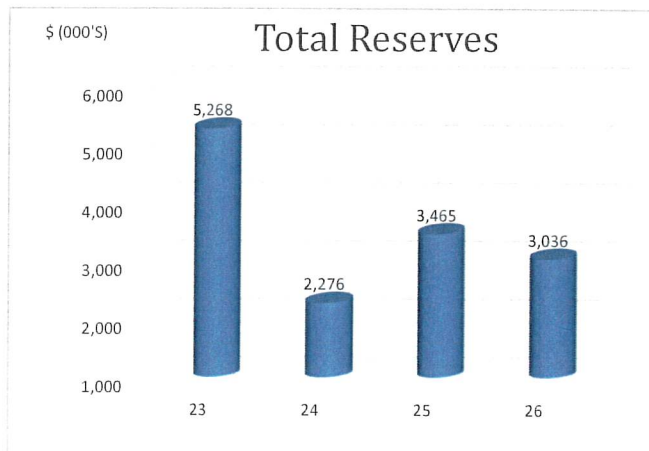
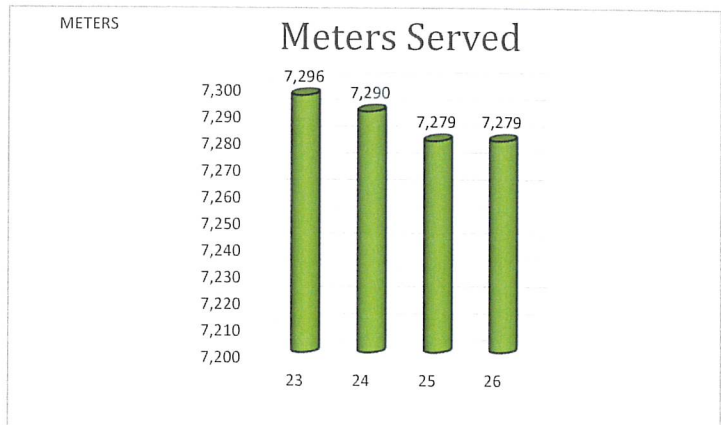
The most sensitive aspect of the Budget is the Projected Load. There are many moving pieces driving load that are difficult to predict. The District saw a decrease in electric sales for two years initially due to a decrease to the High Impact customer base. The District continues to receive requests for system upgrades from this customer base and has experienced a small recovery in sales to this customer base. The Mill, which represents approximately 9% of the District's load is doing well but is subject to outside market forces and potential regulatory actions that can impact their operations. Of course, weather variations can also have significant year-to-year impacts on electric sales.

The District also must self-insure for wildfire liability risk since no carrier is writing new policies for us given the current strict liability standard in California. This has required us to take significant steps to protect from fire danger in order to preserve the financial viability of the utility. These steps include increasing tree trimming efforts and pursuing increased widths to District right of ways.

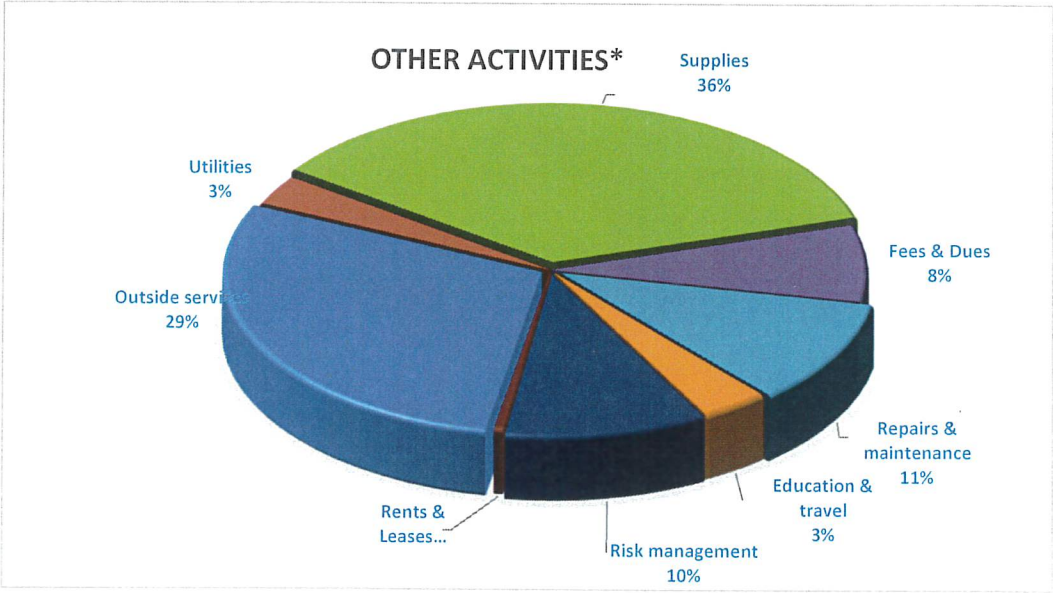
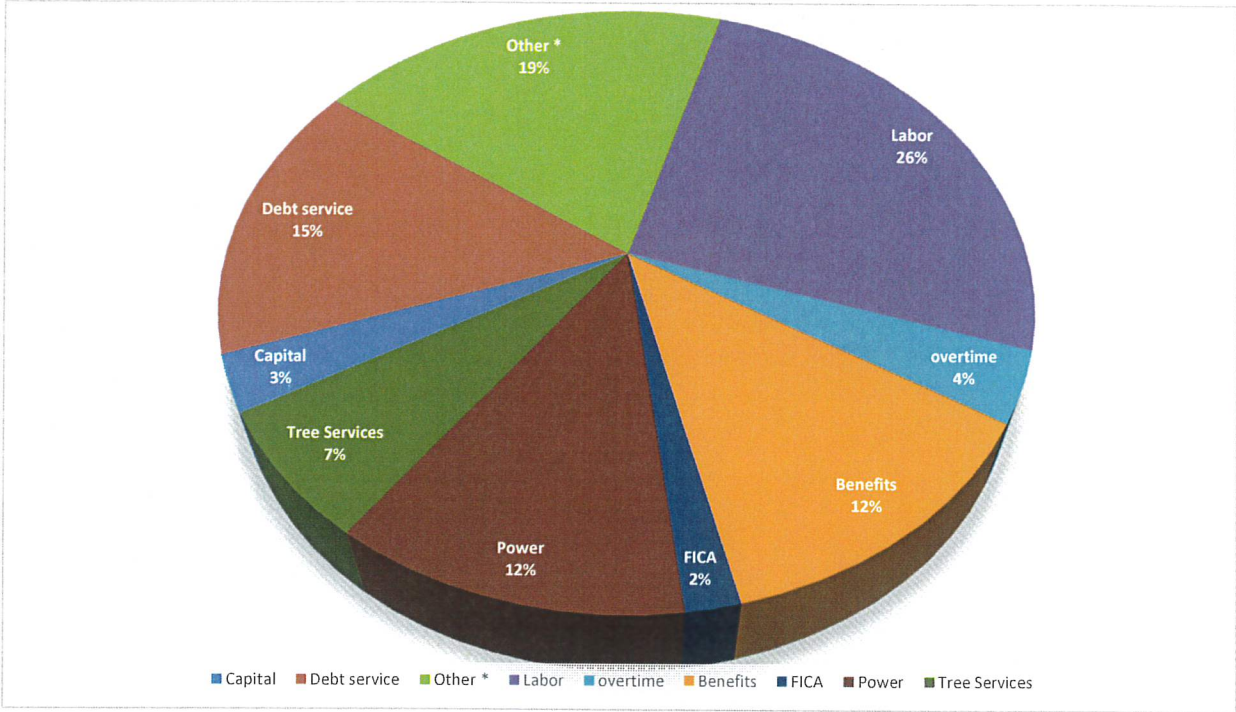
The District's Standard and Poor's rating of BB+ was affirmed in March 2025 with the outlook being stable. It should be noted that any number of events, particularly legislative or regulatory mandates can alter the financial outlook. Nevertheless, the District is in little danger of losing its favorable comparison of rates with other California utilities. Staff expects that the total price the District's customers pay for their electric service will remain among the lowest in California for many years into the future.

Trinity Public Utilities District Budget Overview FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Operating receipts	17,674,892	15,933,937	-9.8%	18,498,006	16.1%	15,951,017	-13.8%
Operating expenditures	14,740,369	14,566,659	-1.2%	13,894,995	-4.6%	11,880,840	-14.5%
Available for capital	2,934,523	1,367,278	-53.4%	4,603,011	236.7%	4,070,177	-11.6%
County/MCMS transactions	97,933	-	-100.0%	-	-	-	-
Capital outlay	7,817,194	4,359,466	-44.2%	3,414,641	-21.7%	4,499,151	31.8%
Bond/loan proceeds	-	-	-	-	-	-	-
Change in reserves	(4,784,738)	(2,992,188)	-37.5%	1,188,369	-139.7%	(428,974)	-136.1%
Reserves balances (end of year)							
Restricted	4,150,476	94,047	-97.7%	65,000	-30.9%	65,000	0.0%
Encumbered	698,912	743,592	6.4%	389,931	-47.6%	948,617	143.3%
Customer funds	929,630	958,015	3.1%	918,936	-4.1%	918,844	0.0%
Dedicated	-	-	-	-	-	-	-
Total other reserves	5,779,018	1,795,654	-68.9%	1,373,867	-23.5%	1,932,461	40.7%
Contingency reserves	(510,592)	480,585	-194.1%	2,090,741	335.0%	1,103,174	-47.2%
Total reserves	5,268,426	2,276,239	-56.8%	3,464,608	52.2%	3,035,635	-12.4%
Debt service coverage ratio	2.18	1.55		2.85		2.63	



Trinity Public Utilities District
Costs by Activities
FY 25/26 Budget



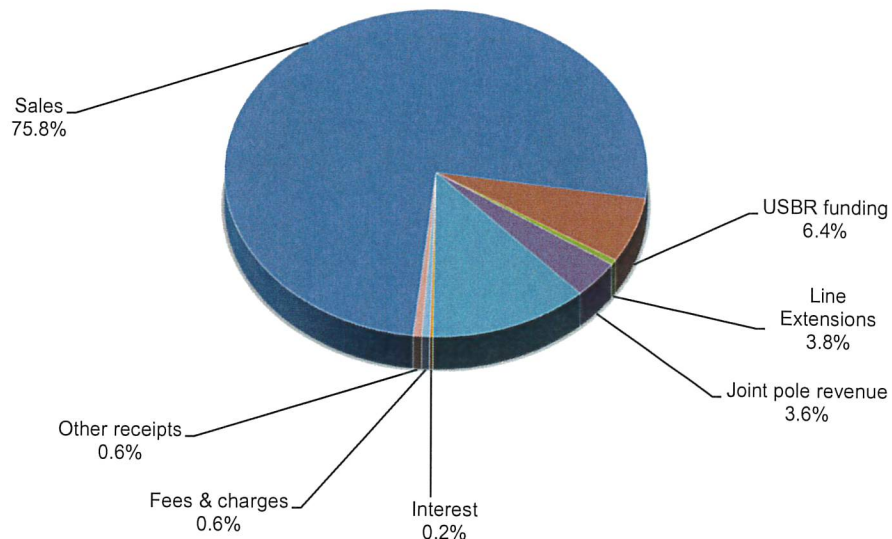
Trinity Public Utilities District Budget Summary FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Revenues							
Energy sales	12,102,651	11,937,448	-1.4%	11,470,636	-3.9%	12,088,636	5.4%
Drought Relief Surcharge	1,639,726	-	-100.0%	-		-	
Wholesale Power Charge Receipts	-	1,345,988	100.0%	2,831,274	110.3%	1,936,027	-31.6%
Other receipts	3,932,515	2,650,501	-32.6%	4,196,096	58.3%	1,926,354	-54.1%
Total	17,674,892	15,933,937	-9.8%	18,498,006	16.1%	15,951,017	-13.8%
Expenses							
Power acquisition	4,218,850	4,158,213	-1.4%	2,888,229	-30.5%	2,171,860	-24.8%
Operations & maintenance	5,162,447	4,974,113	-3.6%	5,477,536	10.1%	3,947,635	-27.9%
Customer accounts	745,552	980,940	31.6%	1,010,969	3.1%	1,096,319	8.4%
Administrative & general	2,063,935	1,885,653	-8.6%	1,950,530	3.4%	2,080,200	6.6%
Debt & financing	2,549,585	2,567,740	0.7%	2,567,731	0.0%	2,584,826	0.7%
Total	14,740,369	14,566,659	-1.2%	13,894,995	-4.6%	11,880,840	-14.5%
Available for capital	2,934,523	1,367,278	-53.4%	4,603,011	236.7%	4,070,177	-11.6%
Capital outlay							
Distribution/Transmission/Reconductor	7,624,084	4,159,576	-45.4%	3,188,450	-23.3%	4,355,767	36.6%
Substations	-	13,864	-100.0%	32,825	136.8%	-	
Customer accounts	193,110	76,892	-60.2%	193,366	151.5%	133,383	-31.0%
Property and facilities	-	109,134		-		10,000	
Total	7,817,194	4,359,466	-44.2%	3,414,641	-21.7%	4,499,151	31.8%
Bond/Loan proceeds	-	-		-		-	
County/MCMS transactions	97,933	-	-100.0%	-		-	
Change in reserves	(4,784,738)	(2,992,188)	-37.5%	1,188,369	-139.7%	(428,974)	-136.1%
Reserves balances (end of year)							
Restricted	4,150,476	94,047	-97.7%	65,000	-30.9%	65,000	0.0%
Encumbered	698,912	743,592	6.4%	389,931	-47.6%	948,617	143.3%
Customer funds	929,630	958,015	3.1%	918,936	-4.1%	918,844	0.0%
Contingency	(510,592)	480,585	-194.1%	2,090,741	335.0%	1,103,174	-47.2%
Total reserves	5,268,426	2,276,239	-56.8%	3,464,608	52.2%	3,035,635	-12.4%

Trinity Public Utilities District Fund Sources and Uses Summary FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Fund Sources							
Receipts							
Energy sales	12,102,651	11,937,448	-1.4%	11,470,636	-3.9%	12,088,636	5.4%
Other receipts	5,572,241	3,996,489	-28.3%	7,027,370	75.8%	3,862,381	-45.0%
Total	17,674,892	15,933,937	-9.8%	18,498,006	16.1%	15,951,017	-13.8%
Reserves/proceeds							
County/MCMS repayments	97,933	-	-100.0%	-		-	
Dedicated reserves	-	-		-		-	
Total	97,933	-	-100.0%	-	0.0%	-	
Total sources	17,772,825	15,933,937	-10.3%	18,498,006	16.1%	15,951,017	-13.8%
Fund Uses							
Operating expenditures	14,740,369	14,566,659	-1.2%	13,894,995	-4.6%	11,880,840	-14.5%
Capital outlay	7,817,194	4,359,466	-44.2%	3,414,641	-21.7%	4,499,151	31.8%
County/MCMS funding	-	-		-		-	
Fund transfers	(4,622,479)	(3,983,364)	-13.8%	(421,787)	-89.4%	558,594	100.0%
Total uses	17,935,084	14,942,761	-16.7%	16,887,850	13.0%	16,938,584	0.3%
Change in contingency reserves	(162,259)	991,176	-710.9%	1,610,156	62.4%	(987,567)	-161.3%

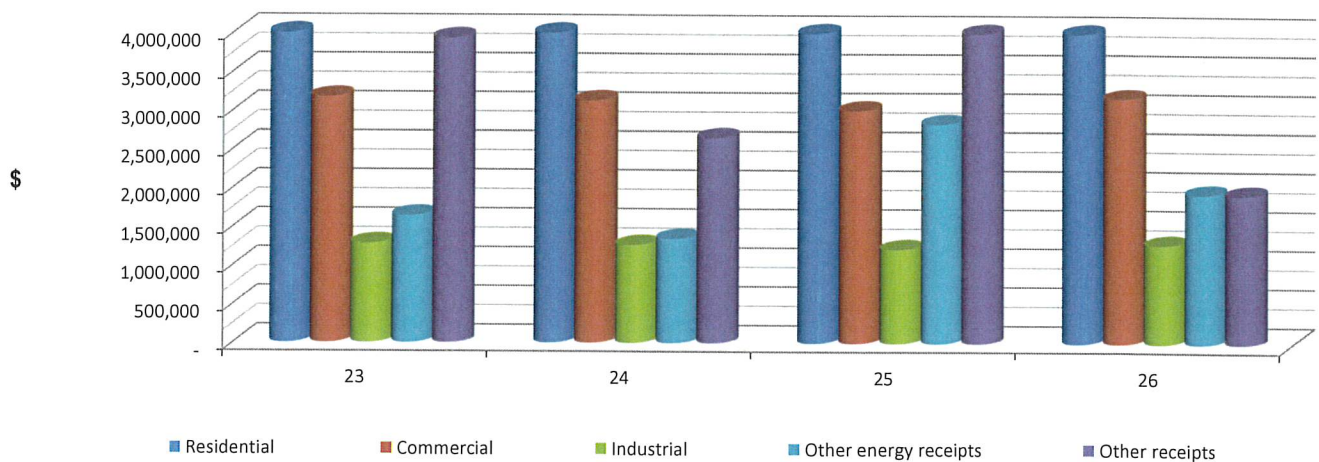
**Sources
FY 25/26**



Trinity Public Utilities District Receipts Summary FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Sales							
Zone A	5,742,917	5,480,813	-4.6%	5,290,996	-3.5%	5,599,996	5.8%
Zone B	6,359,734	6,456,635	1.5%	6,179,640	-4.3%	6,488,640	5.0%
Total Sales	12,102,651	11,937,448	-1.4%	11,470,636	-3.9%	12,088,636	5.4%
Other Energy Receipts							
Wholesale Power Charge Receipts	-	1,345,988	100.0%	2,831,274	110.3%	1,936,027	-31.6%
Drought Relief Surcharge	1,639,726	-	-100.0%	-	-	-	-
	1,639,726	1,345,988	-17.9%	2,831,274	110.3%	1,936,027	-31.6%
Other receipts							
Fees and charges	198,950	186,145	-6.4%	203,976	9.6%	97,148	-52.4%
Line extensions	616,318	400,472	-35.0%	86,691	-78.4%	86,703	0.0%
Line extension amortizations	-	-	0.0%	-	0.0%	803	100.0%
Interest	124,452	103,471	-16.9%	65,532	-36.7%	36,120	-44.9%
USBR funding	933,448	963,703	3.2%	988,739	2.6%	1,020,887	3.3%
Joint pole/pole contact income	237,639	664,657	179.7%	736,288	10.8%	581,911	-21.0%
Other misc. income	1,821,859	332,053	-81.8%	2,114,870	536.9%	114,870	-94.6%
Uncollectibles	(151)	-	0.0%	-	0.0%	(12,089)	-
Total	3,932,515	2,650,501	-32.6%	4,196,096	58.3%	1,926,354	-54.1%
Total	17,674,892	15,933,937	-9.8%	18,498,006	16.1%	15,951,017	-13.8%
Bond/Loan proceeds	-	-	-	-	-	-	-
Total receipts	17,674,892	15,933,937	-9.8%	18,498,006	16.1%	15,951,017	-13.8%

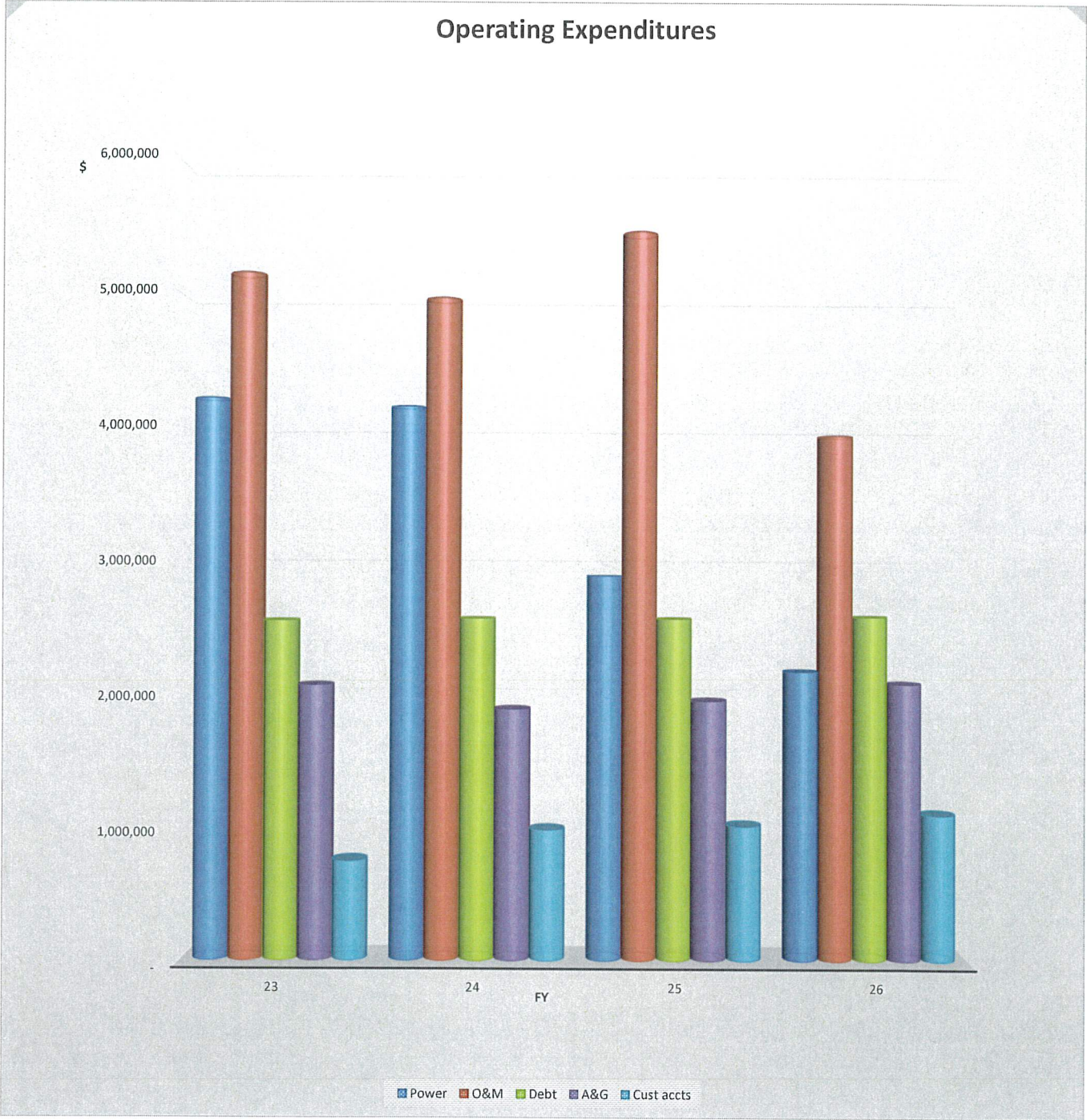
Receipts by Revenue Type



Trinity Public Utilities District Operating Expenditures Summary FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Power acquisition							
Purchased power	4,012,327	3,920,925	-2.3%	2,625,973	-33.0%	1,936,027	-26.3%
Other	206,523	237,288	14.9%	262,255	10.5%	235,833	-10.1%
Total	4,218,850	4,158,213	-1.4%	2,888,229	-30.5%	2,171,860	-24.8%
Operations & maintenance							
System	186,847	115,529	-38.2%	103,349	-10.5%	252,679	144.5%
Overhead distribution	4,771,334	4,683,705	-1.8%	5,141,292	9.8%	3,391,303	-34.0%
Transmission & UG distribution	29,139	25,666	-11.9%	25,379	-1.1%	75,973	199.4%
Lighting	-	1,892	100.0%	14,636	0.0%	13,216	-9.7%
Buildings/property	18,820	18,255	-3.0%	14,033	-23.1%	28,185	100.8%
Other	156,307	129,066	-17.4%	178,847	38.6%	186,278	4.2%
Total	5,162,447	4,974,113	-3.6%	5,477,536	10.1%	3,947,635	-27.9%
Customer accounts							
Account maintenance	610,733	763,181	25.0%	724,523	-5.1%	864,688	19.3%
Meter reading/turtle maint.	83,902	135,973	62.1%	130,229	-4.2%	50,200	-61.5%
Customer relations	50,917	67,207	32.0%	95,761	42.5%	108,329	13.1%
Other	-	14,579	100.0%	60,456	0.0%	73,101	20.9%
Total	745,552	980,940	31.6%	1,010,969	3.1%	1,096,319	8.4%
Administrative and general							
Utilities	89,263	86,010	-3.6%	93,836	9.1%	110,500	17.8%
Accounting	290,262	375,401	29.3%	409,475	9.1%	466,895	14.0%
Risk management	461,957	546,650	18.3%	423,245	-22.6%	486,183	14.9%
Community investment	20,971	14,844	0.0%	49,641	0.0%	20,000	-59.7%
Dues and publications	159,170	129,164	-18.9%	171,400	32.7%	195,250	13.9%
Education and travel	72,500	67,718	-6.6%	80,248	18.5%	110,000	37.1%
Supervision	391,792	222,161	-43.3%	277,662	25.0%	124,534	-55.1%
Planning	90,976	114,334	25.7%	139,007	21.6%	126,460	-9.0%
Legal	258,262	91,307	-64.6%	64,685	-29.2%	177,417	174.3%
Economic Development	73,644	40,310	-45.3%	43,244	7.3%	91,611	111.8%
Misc. outside services	103,776	154,985	49.3%	100,659	-35.1%	60,450	-39.9%
Other	51,362	42,769	-16.7%	97,429	127.8%	110,900	13.8%
Total	2,063,935	1,885,653	-8.6%	1,950,530	3.4%	2,080,200	6.6%
Debt and financing							
Interest	758,557	704,027	-7.2%	647,377	-8.0%	599,551	-7.4%
Principal	1,727,408	1,787,938	3.5%	1,838,788	2.8%	1,889,965	2.8%
Other	63,620	75,775	19.1%	81,566	7.6%	95,310	16.9%
Total	2,549,585	2,567,740	0.7%	2,567,731	0.0%	2,584,826	0.7%
Total operating expenditures	14,740,369	14,566,659	-1.2%	13,894,995	-4.6%	11,880,840	-14.5%

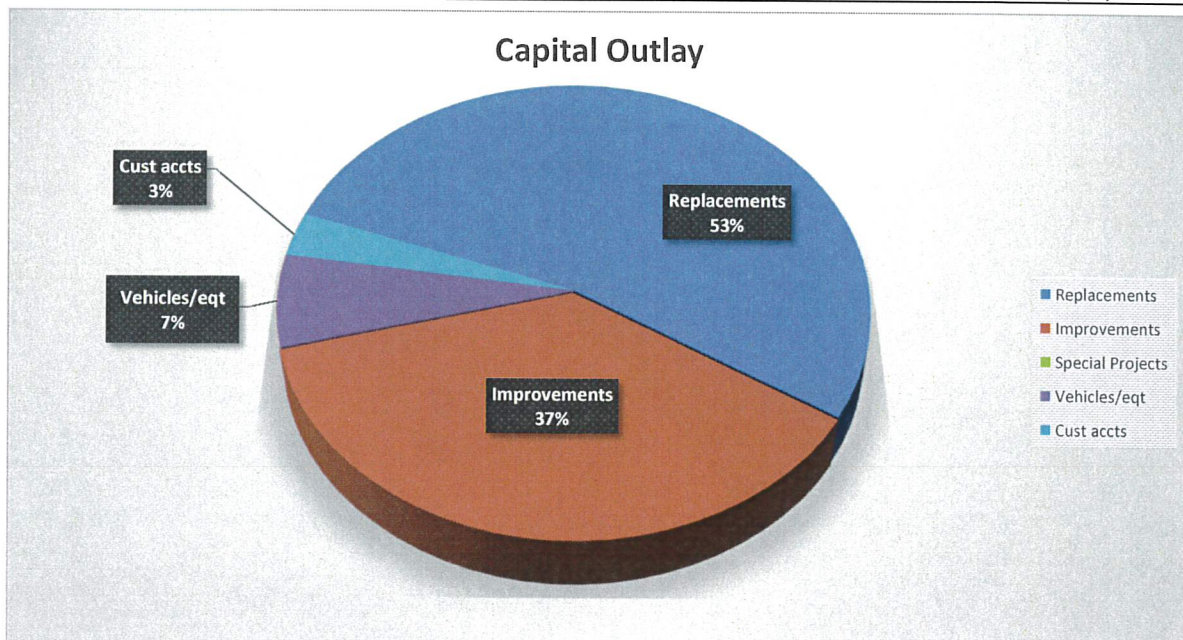
Trinity Public Utilities District



Trinity Public Utilities District Capital Expenses

FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Distribution/Transmission/Reconductor							
Replacements	4,800,721	2,262,600	-52.9%	2,535,611	12.1%	2,302,276	-9.2%
Improvements	1,166,616	510,653	-56.2%	345,963	-32.3%	1,595,441	361.2%
CIP						-	
Reconductor Projects	718,581	477,281	-33.6%	139,376	-70.8%	-	
Right of Way Project	539,813	585,207	8.4%	146,327	-75.0%	-	
#31 - 2020 F-550 Trouble truck						-	
#115 - 2022 Ford F-250 XL	39,049	-				-	
#113 - 2022 Ford F-250 XL	39,484	-				-	
#116 - 2022 Ford F-250 XL	38,637	-				-	
#117 - 2022 Ram 2500 Crew Cab	68,287	-		-		-	
#114 - 2022 Ford F-350 XL Flatbed	43,565	-				-	
#46 - 2020 Freightliner Bucket truck						-	
#48 - 2023 Freightliner Line Truck w/Digger		306,986		-		-	
#38 - 2014 International bucket truck						223,050	
#61 - 2002 Terra SnoCat						60,000	
Other/Previous years	169,331	16,848	-90.1%	21,173	25.7%	175,000	
Total	7,624,084	4,159,576	-45.4%	3,188,450	-23.3%	4,355,767	36.6%
Substations							
CIP/Other	-	13,864	100.0%	32,825	136.8%	-	
Total	-	13,864		32,825		-	
Customer accounts							
Data processing/computers	96,150	-	-100.0%	105,492		10,000	
Office machinery	-	-		5,533		-	
Automated meter reading/turtles	-	-		-		10,000	
Mapping system	74,561	76,892	3.1%	70,524	-8.3%	113,383	60.8%
Other	22,399	-	100.0%	11,817		-	
Total	193,110	76,892	-60.2%	193,366	151.5%	133,383	-31.0%
Property/facilities							
Yard	-	80,684		-		10,000	
Facilities	-	28,450		-		-	
Total	-	109,134		-		10,000	
Total capital outlay	7,817,194	4,359,466	-44.2%	3,414,641	-21.7%	4,499,151	31.8%



FY 25/26 Budget - Approved
June 12, 2025

Trinity Public Utilities District

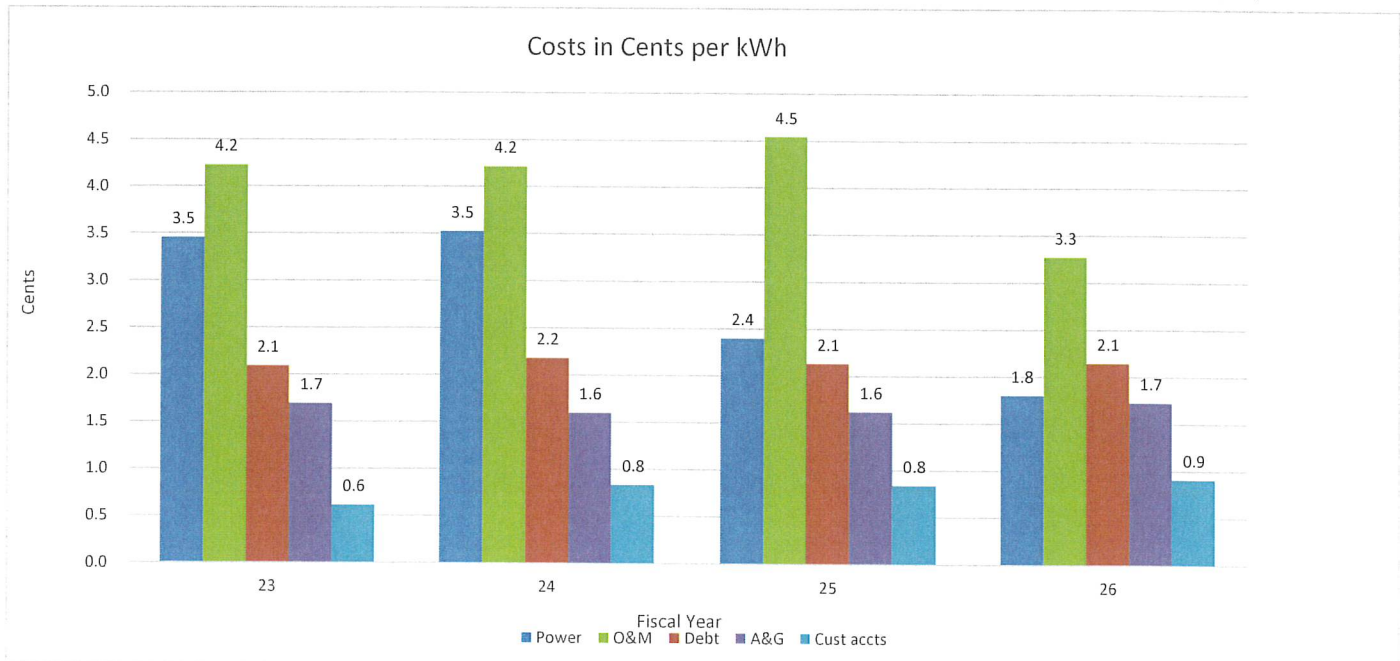
Reserves Summary

FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	% Growth	25/26 (Budgeted)	Change
Restricted							
Bond/loan reserves	4,070,948	-		-		-	0.0%
Cafeteria plan	79,528	94,047	18.3%	65,000	-30.9%	65,000	0.0%
Total	4,150,476	94,047	-97.7%	65,000	-30.9%	65,000	0.0%
Encumbered							
Payables	698,912	743,592	6.4%	389,931	-47.6%	948,617	143.3%
Line extension loan fund	-	-		-		-	
	698,912	743,592	6.4%	389,931	-47.6%	948,617	143.3%
Customer funds							
Security deposits	624,006	623,417	-0.1%	584,338	-6.3%	584,338	0.0%
Construction advances	296,624	325,598	9.8%	325,598	0.0%	325,506	0.0%
Community investments	2,000	2,000	0.0%	2,000	0.0%	2,000	0.0%
Maintenance agreements	7,000	7,000	0.0%	7,000	0.0%	7,000	0.0%
Total	929,630	958,015	3.1%	918,936	-4.1%	918,844	0.0%
Dedicated	-	-	0.0%	-		-	
Contingency	(510,592)	480,585	-194.1%	2,090,741	335.0%	1,103,174	-47.2%
Total reserves	5,268,426	2,276,239	-56.8%	3,464,608	52.2%	3,035,635	-12.4%

Trinity Public Utilities District Performance Factors FY 25/26 Budget

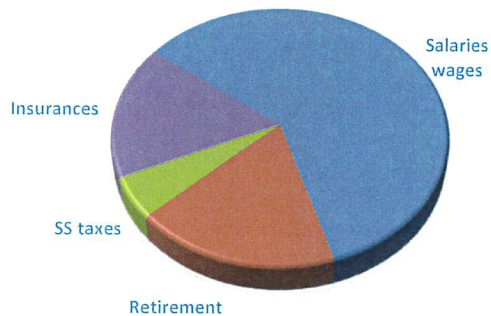
	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Average rate (cents/kWh)	11.24	11.24	0.0%	11.84	5.3%	11.61	-1.9%
Growth							
Demand (mw)	26.666	30.490	14.3%	30.089	-1.3%	30.089	0.0%
KWh purchased	135,235,310	132,175,832	-2.3%	133,927,437	1.3%	133,927,437	0.0%
KWh sold	122,273,970	118,134,546	-3.4%	120,752,976	2.2%	120,752,976	0.0%
Energy losses (%)	9.58%	10.62%	10.8%	9.84%	-7.4%	9.84%	0.0%
Meters							
Meters served	7,296	7,290	-0.1%	7,279	-0.2%	7,279	0.0%
Costs (\$/meter)							
Customer accounts	102	135	31.7%	139	3.2%	151	8.4%
Labor	900	865	-3.9%	921	6.5%	983	6.8%
Operating expenditures	2,020	1,998	-1.1%	1,909	-4.5%	1,632	-14.5%
Expenditures including capital	3,092	2,596	-16.0%	2,378	-8.4%	2,250	-5.4%
Distribution							
Miles of distribution line	750	750	0.0%	750	0.0%	750	0.0%
O&M cost including labor/mile	6,883	6,632	-3.6%	7,303	10.1%	5,264	-27.9%
Labor/mile	1,857	1,857	0.0%	1,857	0.0%	1,857	0.0%
Costs/kWh sold (cents/kWh)							
Power acquisition	3.5	3.5	2.0%	2.4	-32.0%	1.8	-24.8%
Operations & maintenance	4.2	4.2	-0.3%	4.5	7.7%	3.3	-27.9%
Customer accounts	0.6	0.8	36.2%	0.8	0.8%	0.9	8.4%
Administrative & general	1.7	1.6	-5.4%	1.6	1.2%	1.7	6.6%
Debt & financing	2.1	2.2	4.2%	2.1	-2.2%	2.1	0.7%
Uncollectible sales (\$)	12,103	11,937	-1.4%	11,471	-3.9%	12,089	5.4%
Debt service coverage ratio	2.18	1.55	-29.0%	2.85	84.1%	2.63	-7.6%
Committed/mandated costs (debt service, power, mandated O&M req.)	7,737,304	7,645,001	-1.2%	6,469,901	-15.4%	5,450,903	-15.7%
Discretionary/variable costs (all other operating expenses, capital outlay)	14,820,259	11,281,123	-23.9%	10,839,736	-3.9%	10,929,087	0.8%
Capital replacements, System	4,800,721	2,262,600	-52.9%	2,568,437	13.5%	2,302,276	-10%



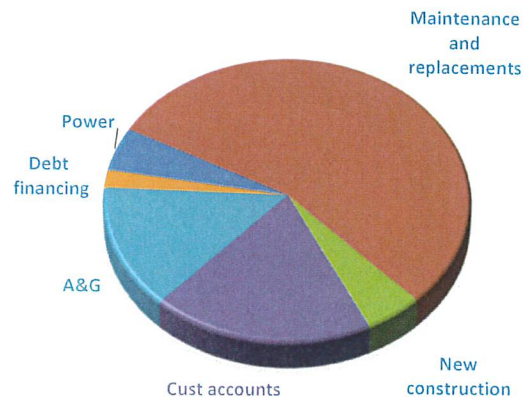
Trinity Public Utilities District Labor Factors FY 25/26 Budget

	22/23 (Actual)	23/24 (Actual)	Change	24/25 (Preliminary)	Change	25/26 (Budgeted)	Change
Labor components							
Salaries and wages	4,595,095	4,214,295	-8.3%	4,489,049	6.5%	4,805,672	7.1%
Retirement	784,717	841,044	7.2%	939,735	11.7%	1,055,820	12.4%
Social Security taxes	300,648	291,082	-3.2%	307,259	5.6%	303,792	-1.1%
Insurance	885,047	956,324	8.1%	966,673	1.1%	993,474	2.8%
Total	6,565,507	6,302,745	-4.0%	6,702,716	6.3%	7,158,757	6.8%
Labor distribution							
Power acquisition	328,275	315,137	-4.0%	335,136	6.3%	357,938	6.8%
Maintenance/replacements	3,611,029	3,466,510	-4.0%	3,686,494	6.3%	3,937,317	6.8%
New construction	328,275	315,137	-4.0%	335,136	6.3%	357,938	6.8%
Customer accounts	1,247,446	1,197,522	-4.0%	1,273,516	6.3%	1,360,164	6.8%
Administrative & general	919,171	882,384	-4.0%	938,380	6.3%	1,002,226	6.8%
Debt & financing	131,310	126,055	-4.0%	134,054	6.3%	143,175	6.8%
Total	6,565,507	6,302,745	-4.0%	6,702,716	6.3%	7,158,757	6.8%
Labor costs per:							
Mile of line	8,754	8,404	-4.0%	8,937	6.3%	9,545	6.8%
KWh sold (cents)	5.37	5.34	-0.6%	5.55	4.0%	5.93	6.8%
Meter (\$)	900	865	-3.9%	921	6.5%	983	6.8%
Percent of total receipts							
	37.1%	39.6%	6.5%	36.2%	-8.4%	44.9%	23.9%

**BREAKDOWN OF LABOR DOLLAR
FY 25/26**



**LABOR BY COST CENTER
FY 25/26**



FY 25/26 Budget - Approved
June 12, 2025

Trinity Public Utilities District

Projected Costs By Activity

FY 25/26 Budget

Power acquisition

Purchased power	1,936,027
	<u>1,936,027</u>

Labor

Wages and salaries	4,107,216
Health insurance	991,998
Cafeteria plan	1,476
Retirement	1,055,820
Overtime and standby pay	552,628
Social Security taxes	303,792
Workers compensation	118,978
Meals/per diem	26,850
	<u>7,158,757</u>

Materials and supplies

Operation supplies	55,000
System materials	767,000
Billing and Office supplies	15,000
Postage	38,000
Fuel	180,000
Tires	40,000
Small tools	20,000
Construction eqt	25,000
	<u>1,140,000</u>

Outside services

Tree trimming/pole clearing	1,040,000
Road maint/right of way clearing	65,000
Hazardous waste disposal	40,000
Training	10,000
Storm assistance	100,000
Engineering, systems testing/routine maint	175,000
Power acquisition consulting	20,000
Human resources/consulting	6,000
Economic Development/consulting	40,000
Legal	161,000
Backhoes and excavators	20,000
All others	163,490
Auditing	60,000
Bill processing, collections	32,000
Janitorial	14,000
Computer programming	85,000
	<u>2,031,490</u>

FY 25/26 Budget - Approved
June 12, 2025

Trinity Public Utilities District Projected Costs By Activity

FY 25/26 Budget

Utilities

Electric	18,000
Water	2,500
Telephone	58,000
Garbage	14,000
Propane	500
Sewer	2,500
	<u>95,500</u>

Rents and leases

Facilities rents	1,500
Equipment rents	13,100
	<u>14,600</u>

Education and travel

110,000

Fees and permits

Land use permits	28,000
Pole contact fees	25,000
Dues and subscriptions	195,250
	<u>248,250</u>

Risk management

Liability insurance	280,000
Damages	5,000
Safety	36,500
Wellness/cafeteria program	8,400
	<u>329,900</u>

Repairs and maintenance

Repairs	122,000
Licensing agreements	110,000
Maintenance agreements	105,900
	<u>337,900</u>

Debt service

Principal	1,889,965
Interest	599,551
Issuance costs	-
	<u>2,489,516</u>

Capital outlay

Real property/facilities	10,000
Equipment	20,000
Capital projects	175,000
Vehicles	283,050
	<u>488,050</u>

Total

16,379,991

Receipts**Sales:**

Retail kWh sales are estimated to increase 2.2% from FY 23/24 to FY 24/25. Retail Sales revenue is estimated to decrease 3.9% (due to implementation of the Wholesale Power Charge). Staff is forecasting a 0.0% kWh sales growth factor for FY 25/26.

Wholesale Power Charge:

In February 2024, the District restructured all rates. The kWh rates were lowered for the majority of the rate schedules and a Wholesale Power Charge (WPC) was implemented for all rate schedules. The WPC is intended to mirror the district's cost of wholesale power and will therefore decrease and increase in line with the District's cost of wholesale power. During FY 24/25, the WPC rate decreased 44%.

Other Receipts:

The district received approximately \$2.025 million from the Federal Emergency Management Agency (FEMA) and the California Office of Emergency Services (CalOES) that was obligated to cover the costs incurred in the 2023 March snow storm. Budgeted Other Receipts include Joint Pole income, Line Extension income, the USBR annual payment and other miscellaneous fees and charges.

Operating Expenses

Total Operating Expenses are budgeted to decrease 14.5% in total consisting of the following:

Power Acquisition:

The district's costs to purchase power decreased 30.5% during FY 23/24 to FY 24/25. The decrease was due to Western's mid-year true-up (decrease) to the District's First Preference Percentage (FPP). The District is expecting the FY 25/26 purchase power costs to be 24.8% less than FY 24/25 due to the amount of precipitation over the last twelve months. Power Acquisition costs have fluctuated between \$4.2 million to \$2.9 million over the last three years.

The FY 24/25 purchase power costs included three months of a \$2.3 million true-up from FY21/22 as calculated by Western Area Power Administration. The District's FPP was increased for the months October 2024 through March 2025. In April, 2025 the District's FPP was decreased for the remaining months in FY25/26. These up and down swings illustrate how important the WPC is to keep current with Power cost swings.

"Other Power Acquisition Costs" of \$236,000 include legislative advocacy (\$20,000), Staff labor (\$155,000), legal costs (\$61,000) associated with general wholesale power issues and costs associated with the Balancing Authority of Northern California.

Operations and Maintenance:

Operations & Maintenance costs increased from FY 23/24 to FY 24/25 by approximately 10.1%, which is due in part to supply chain issues as well as an increase to vegetation management costs. The budget for FY 25/26 is factoring in a 27.9% decrease from FY 24/25 as pole change outs slow down and vegetation management efforts are expected to be partially funded through the \$9.5 million grant awarded to the district.

Customer Accounts:

Customer Accounts are anticipated to increase by approximately 3.1% from FY 23/24 to FY 24/25 due to Staff time focusing on account maintenance which includes collections, past due accounts and customer relations.

The Budget for FY 25/26 is factoring in a 8.4% increase from FY 24/25 due to reclassifying 50% of the NISC monthly licensing fees to Billing from capital and anticipated normal inflation.

Administrative and General:

Administrative & General costs are expected to increase 3.4% from FY 23/24 to FY 24/25 due to annual inflation. The FY 25/26 Budget projects a 6.6% increase due to reclassifying 50% of the NISC monthly licensing fees to Accounting from capital. Increases to insurance and legal costs as well as increases to costs of memberships to various organizations that continue to lobby for the benefits of public power are anticipated, while decreases to outside services (appraiser/grant writers/fire investigator) is expected.

Debt and Financing:

The district's long-term debt was refinanced in October 2017. The loan from the California Infrastructure & Economic Development Bank (\$5.2 million) and 2010 Electric Utility Revenue Bonds (\$15.9 million) were refinanced through three partially taxable, predominately non-taxable bond issues. FY 19/20 was the final payment for two of the issues (2010 Electric Revenue Green Bonds and 2017 Series B Electric Revenue Green Bonds) and was also the highest debt payment year. The debt is scheduled to be paid off in April 2039.

The district borrowed \$9.0 million during FY 21/22 from a local bank in order to finance unfunded state mandates as well as necessary infrastructure upgrades. The loan was structured as a tax-free financing with no prepayment penalties. The loan is scheduled to be paid off in April 2032.

FY 25/26 debt expense consists of the 2017 Series A Electric Revenue Green Bonds and the Umpqua Bank Loan repayment.

Capital Outlay

During FY 24/25, in compliance with the district's Wildfire Mitigation Plan, Field Staff spent considerable time on pole inspections. Many of these inspections resulted in replacement of poles and/or improvements to existing poles.

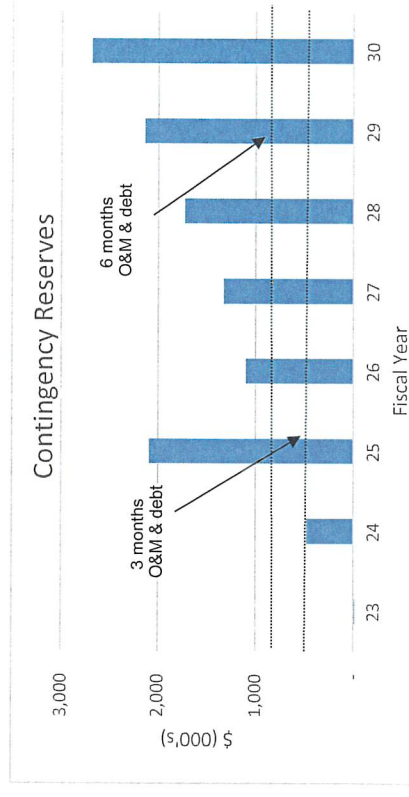
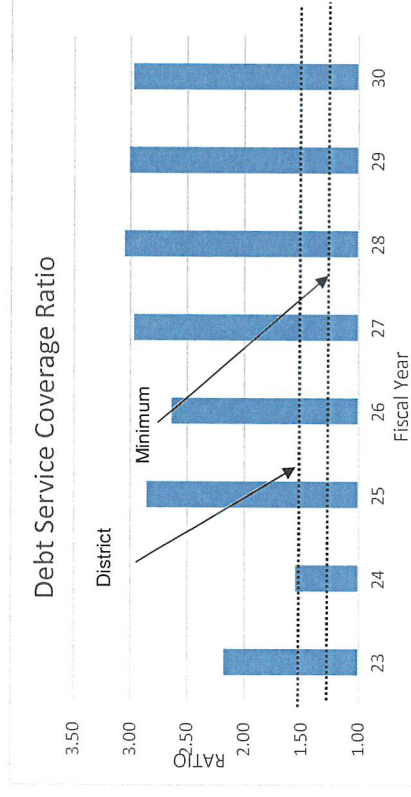
The district participated in a "Lease to Own" Program with a 2024 Bucket truck during FY 24/25. In February Staff determined that the leased truck did not fulfill the district's current needs. Staff is prepared to return the current rental truck in June 2025 and lease to own a different truck that more suits the district's needs.

The FY 25/26 Budget reflects the following:

- Nonrecurring capital cost in the FY 25/26 Budget include lease to own a Ford F-600 Bucket truck which is more in-line with the district's needs than the Bucket truck rented during FY 24/25. The only other nonrecurring capital cost is a piece of equipment that will assist Field Staff in setting poles.
- The district was awarded a \$236,000 grant to purchase a new Tucker-Terra Snowcat. The difference between the award and the actual cost of the snowcat was included in the FY 24/25 budget. This amount has been updated to \$60,000 and has been brought forward to the FY 25/26 budget.
- Field Staff time is allocated to capital improvements and replacements which include pole replacements required by the district's Wildfire Mitigation Plan. Field Staff time is also allocated to a project focusing on installation and replacement of fault tamers.

Trinity Public Utilities District Financial Forecast Overview

	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Operating receipts	17,674,892	15,933,937	18,498,006	2.3%	15,951,017	16,750,554	16,794,011	16,841,526	16,890,199
Operating expenditures	14,740,369	14,566,659	13,894,995	-2.9%	11,880,840	11,843,399	11,878,963	12,014,978	12,151,403
Available for capital	2,934,523	1,367,278	4,603,011	28.4%	4,070,177	4,907,156	4,915,048	4,826,548	4,738,796
Capital outlay	7,817,194	4,359,465	3,414,641	-28.2%	4,499,151	4,661,183	4,495,526	4,405,759	4,166,895
Bond/loan proceeds	-	-	-	-	-	-	-	-	-
Net County/MCMS repayments	97,933	-	-	-50.0%	-	-	-	-	-
Change in total reserves	(4,784,738)	(2,992,187)	1,188,369	-62.4%	(428,974)	245,973	419,523	420,789	571,901
Reserves balances (end of year)									
Other reserves	5,779,018	1,795,654	1,795,654	-34.5%	1,932,461	1,950,777	1,988,209	1,985,971	2,004,068
Contingency reserves	(510,592)	480,585	2,090,741	-254.7%	1,103,174	1,330,830	1,732,921	2,135,948	2,689,753
Total reserves	5,268,426	2,276,239	3,886,395	-13.1%	3,035,635	3,281,608	3,701,130	4,121,919	4,693,820
Debt service coverage ratio	2.18	1.55	2.85		2.63	2.97	3.05	3.01	2.98



Trinity Public Utilities District

Trinity Public Utilities District Forecast Summary

	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Revenues									
Energy sales	12,102,651	11,937,448	11,470,636	-2.6%	12,088,636	12,740,636	12,740,636	12,740,636	12,740,636
Drought Relief Surcharge	1,639,726	-	-	-	-	-	-	-	-
Wholesale Power Charge Receipts	-	1,345,988	2,831,274	36.3%	1,936,027	2,073,842	2,073,842	2,073,842	2,073,842
Other receipts	3,932,515	2,650,501	4,196,096	3.4%	1,926,354	1,936,076	1,979,533	2,027,047	2,075,720
Total	17,674,892	15,933,937	18,498,006	2.3%	15,951,017	16,750,554	16,794,011	16,841,526	16,890,199
Expenses									
Power acquisition	4,218,850	4,158,213	2,888,229	-15.8%	2,171,860	2,102,655	2,108,057	2,113,622	2,119,353
Operations & maintenance	5,162,447	4,974,113	5,477,536	3.1%	3,947,635	4,011,261	4,075,973	4,141,793	4,208,740
Customer accounts	745,552	980,940	1,010,969	17.8%	1,096,319	1,112,763	1,129,455	1,146,397	1,163,593
Administrative & general	2,063,935	1,885,653	1,950,530	-2.7%	2,080,200	2,123,304	2,167,461	2,212,701	2,259,052
Debt & financing	2,549,585	2,567,740	2,567,731	0.4%	2,584,826	2,493,416	2,398,016	2,400,466	2,400,665
Total	14,740,369	14,566,659	13,894,995	-2.9%	11,880,840	11,843,399	11,878,963	12,014,978	12,151,403
Available for capital	2,934,523	1,367,278	4,603,011	28.4%	4,070,177	4,907,156	4,915,048	4,826,548	4,738,796
Capital outlay	7,817,194	4,359,465	3,414,641	-28.2%	4,499,151	4,661,183	4,495,526	4,405,759	4,166,895
Bond/Loan proceeds	-	-	-	-	-	-	-	-	-
County/MCMS repayments	97,933	-	-	-50.0%	-	-	-	-	-
Change in total reserves	(4,784,738)	(2,992,187)	1,188,369	-62.4%	(428,974)	245,973	419,523	420,789	571,901
Reserves balances (end of year)									
Encumbered	698,912	743,592	743,592	3.2%	948,617	962,846	977,075	991,518	1,006,174
Restricted Reserves	4,150,476	94,047	94,047	-48.9%	65,000	69,822	74,758	79,812	84,986
Customer funds	929,630	958,015	958,015	1.5%	918,844	918,110	916,376	914,642	912,908
Dedicated	-	-	-	-	-	-	-	-	-
Total other reserves	5,779,018	1,795,654	1,795,654	-34.5%	1,932,461	1,950,777	1,968,209	1,985,971	2,004,068
Contingency fund	(510,592)	480,585	2,090,741	-254.7%	1,103,174	1,330,830	1,732,921	2,135,948	2,689,753
Total reserves	5,268,426	2,276,239	3,886,395	-13.1%	3,035,635	3,281,608	3,701,130	4,121,919	4,693,820

Trinity Public Utilities District Forecast of Fund Sources and Uses

Fund Sources	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Receipts									
Energy sales	12,102,651	11,937,448	11,470,636	-2.6%	12,088,636	12,740,636	12,740,636	12,740,636	12,740,636
Drought Relief Surcharge	1,639,726	-	-	-	-	-	-	-	-
Wholesale Power Charge Receipts	-	1,345,988	2,831,274	36.3%	1,936,027	2,073,842	2,073,842	2,073,842	2,073,842
Other receipts	3,932,515	2,650,501	4,196,096	3.4%	1,926,354	1,936,076	1,979,533	2,027,047	2,075,720
Total	17,674,892	15,933,937	18,498,006	2.3%	15,951,017	16,750,554	16,794,011	16,841,526	16,890,199
Reserves/proceeds									
County/MCMS repayments	97,933	-	-	-50.0%	-	-	-	-	-
Bond/Loan proceeds	-	-	-	-	-	-	-	-	-
Line extension loans	-	-	-	-	-	-	-	-	-
Restricted reserves	-	-	-	-	-	-	-	-	-
Dedicated reserves	-	-	-	-	-	-	-	-	-
Total	97,933	-	-	-50.0%	-	-	-	-	-
Total sources	17,772,825	15,933,937	18,498,006	2.0%	15,951,017	16,750,554	16,794,011	16,841,526	16,890,199
Fund Uses									
Operating expenditures	14,740,369	14,566,659	13,894,995	-2.9%	11,880,840	11,843,399	11,878,963	12,014,978	12,151,403
Capital outlay	7,817,194	4,359,465	3,414,641	-28.2%	4,499,151	4,661,183	4,495,526	4,405,759	4,166,895
County/MCMS funding	-	-	-	-	-	-	-	-	-
Fund transfers	(4,622,479)	(3,983,364)	(421,787)	-45.4%	558,594	18,317	17,432	17,762	18,096
Total uses	17,935,084	14,942,760	16,887,850	-2.9%	16,938,584	16,522,898	16,391,920	16,438,499	16,336,394
Change in contingency reserves	(162,259)	991,177	1,610,156	-546.2%	(987,567)	227,656	402,091	403,027	553,805

Trinity Public Utilities District Forecast of Capital Outlay

	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Distribution/Transmission/Recon									
Replacements	4,800,721	2,262,600	2,535,611	-23.6%	2,302,276	2,336,810	2,371,862	2,407,440	2,443,552
Improvements	1,166,616	510,653	345,963	-35.2%	1,595,441	1,619,373	1,643,663	1,668,318	1,693,343
Reconductoring Projects	718,581	477,281	139,376	-40.3%	-	-	-	-	-
Right of Way Project	539,813	585,207	146,327	-36.4%	-	-	-	-	-
#31 - 2020 F-550 Trouble truck					-	275,000	-	-	-
#115 - 2022 Ford F-250 XL	39,049				-	-	-	75,000	-
#113 - 2022 Ford F-250 XL	39,484				-	-	-	75,000	-
#116 - 2022 Ford F-250 XL	38,637				-	-	-	75,000	-
#117 - 2022 Ram 2500 Crew Cab	68,287				-	-	-	-	-
#114 - 2022 Ford F-350 XL Flatbed	43,565				-	-	-	75,000	-
#31 - 2020 F-550 Trouble truck					-	-	-	-	-
#48 - 2023 Freightliner Line Truck w/Digger		306,986			-	75,000	-	-	-
#60 - 1998 Caterpillar Fork Lift					-	-	-	-	-
#117 - 2022 Ram 2500 Crew Cab					-	75,000	-	-	-
#23 - 2019 Ram 1500 4x4 Pickup					-	75,000	-	-	-
#22 - 2019 Ford F250					-	75,000	-	-	-
#26 - 2019 Ford F250					-	-	-	-	-
#28 - 2020 F-350 4x4 Pick-up Truck					-	-	300,000	-	-
#39 - 2020 Freightliner Bucket truck					223,050	-	-	-	-
#38 - 2014 International bucket truck					60,000	-	-	-	-
#61 - 2002 Terra SnoCat					-	-	50,000	-	-
#68 - 2018 Polaris					-	-	-	-	-
Other	169,331	16,848	21,173	-43.7%	175,000	-	-	-	-
Total	7,624,084	4,159,575	3,188,450	-29.1%	4,355,767	4,531,183	4,365,526	4,375,759	4,136,895
Substations	-	13,864	32,825	-	-	100,000	100,000	-	-
Customer accounts									
Data processing/computers	96,150	-	105,492	4.9%	10,000	-	-	-	-
Office machinery	-	-	5,533	-	-	-	-	-	-
Automated meter reading/turtles	-	-	-	-	10,000	10,000	10,000	10,000	10,000
Mapping system	74,561	76,892	70,524	-2.7%	113,383	10,000	10,000	10,000	10,000
NISC CIS software conversion	-	-	-	-	-	-	-	-	-
Other	22,399	-	11,817	-23.6%	-	-	-	-	-
Total	193,110	76,892	193,366	0.1%	133,383	20,000	20,000	20,000	20,000
Property/facilities									
	-	109,134	-	-	10,000	10,000	10,000	10,000	10,000
Total capital outlay	7,817,194	4,359,465	3,414,641	-28.2%	4,499,151	4,661,183	4,495,526	4,405,759	4,166,895

Trinity Public Utilities District Forecast of Reserves

	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Restricted									
Bond/loan reserves	4,070,948	-	-	-	-	-	-	-	-
Cafeteria plan	79,528	94,047	94,047	9.1%	65,000	69,822	74,758	79,812	84,986
Total	4,150,476	94,047	94,047	-48.9%	65,000	69,822	74,758	79,812	84,986
Encumbered									
Line extension loan fund	-	-	-	-	-	-	-	-	-
Payables	698,912	743,592	743,592	3.2%	948,617	962,846	977,075	991,518	1,006,174
Total	698,912	743,592	743,592	3.2%	948,617	962,846	977,075	991,518	1,006,174
Customer funds									
Security deposits	624,006	623,417	623,417	0.0%	584,338	584,338	584,338	584,338	584,338
Construction advances	296,624	325,598	325,598	4.9%	325,506	323,772	322,038	320,304	318,570
Community investments	2,000	2,000	2,000	0.0%	2,000	3,000	3,000	3,000	3,000
Maintenance agreements	7,000	7,000	7,000	0.0%	7,000	7,000	7,000	7,000	7,000
Total	929,630	958,015	958,015	1.5%	918,844	918,110	916,376	914,642	912,908
Dedicated	-	-	-	-	-	-	-	-	-
Contingency fund									
Contingency	(510,592)	480,585	2,090,741	-254.7%	1,103,174	1,330,830	1,732,921	2,135,948	2,689,753
Total	(510,592)	480,585	2,090,741	-254.7%	1,103,174	1,330,830	1,732,921	2,135,948	2,689,753
Total reserves	5,268,426	2,276,239	3,886,395	-13.1%	3,035,635	3,281,608	3,701,130	4,121,919	4,693,820

Trinity Public Utilities District Forecast of Performance Factors

Average rate (cents/kWh)	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Growth									
Demand (mw)	26,666	30,490	30,089	6.4%	30,089	30,089	30,089	30,089	30,089
KWh purchased (000's)	135,235	132,176	133,927	-0.5%	133,927	133,927	133,927	133,927	133,927
KWh sold (000's)	122,274	118,135	120,753	-0.6%	120,753	120,753	120,753	120,753	120,753
Energy losses (%)	9.58%	10.62%	9.84%	1.3%	9.84%	9.84%	9.84%	9.84%	9.84%
Meters									
Meters served	7,296	7,290	7,279	-0.1%	7,279	7,279	7,279	7,279	7,279
Costs (\$/meter)									
Customer accounts	102	135	139	18.0%	151	153	155	157	160
Labor	900	865	921	1.2%	983	1,001	1,031	1,061	1,091
Distribution									
Miles of distribution line	750	750	750	0.0%	750	750	750	750	750
O&M cost including labor/mile	6,883	6,632	7,303	3.1%	5,264	5,348	5,435	5,522	5,612
Labor/mile	1,857	1,857	1,857	0.0%	1,857	1,857	1,857	1,857	1,857
Costs/kWh sold (cents/kWh)									
Power acquisition	3.5	3.5	2.4	-15.3%	1.8	1.7	1.7	1.8	1.8
Operations & maintenance	4.2	4.2	4.5	3.7%	3.3	3.3	3.4	3.4	3.5
Customer accounts	0.6	0.8	0.8	18.7%	0.9	0.9	0.9	0.9	1.0
Administrative & general	1.7	1.6	1.6	-2.2%	1.7	1.8	1.8	1.8	1.9
Debt & financing	2.1	2.2	2.1	1.0%	2.1	2.1	2.0	2.0	2.0
Uncollectible sales (\$)	12,103	11,937	11,471	-2.6%	12,089	12,741	12,741	12,741	12,741
Debt service coverage ratio	2.18	1.55	2.85	15.4%	2.63	2.97	3.05	3.01	2.98
Capital replacements, System	4,800,721	2,262,600	2,568,437	-23.2%	2,302,276	2,336,810	2,371,862	2,407,440	2,443,552

Trinity Public Utilities District Forecast of Labor Factors

	22/23 (Actual)	23/24 (Actual)	24/25 (Preliminary)	23-25 % Growth	25/26 (Budgeted)	26/27 (Projected)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)
Labor components									
Salaries and wages	4,595,095	4,214,295	4,489,049	-1.2%	4,805,672	4,943,708	5,085,762	5,231,953	5,382,402
Retirement	784,717	841,044	939,735	9.9%	1,055,820	1,010,234	1,040,541	1,071,758	1,103,910
Social Security taxes	300,648	291,082	307,259	1.1%	303,792	312,518	321,498	330,739	340,250
Insurance	885,047	956,324	966,673	4.6%	993,474	1,023,278	1,053,976	1,085,596	1,118,163
Total	6,565,507	6,302,745	6,702,716	1.0%	7,158,757	7,289,738	7,501,778	7,720,045	7,944,726
Labor distribution									
Power acquisition	328,275	315,137	335,136	1.0%	357,938	364,487	375,089	386,002	397,236
Maintenance/replacements	3,611,029	3,466,510	3,686,494	1.0%	3,937,317	4,009,356	4,125,978	4,246,025	4,369,599
New construction	328,275	315,137	335,136	1.0%	357,938	364,487	375,089	386,002	397,236
Customer accounts	1,247,446	1,197,522	1,273,516	1.0%	1,360,164	1,385,050	1,425,338	1,466,809	1,509,498
Administrative & general	919,171	882,384	938,380	1.0%	1,002,226	1,020,563	1,050,249	1,080,806	1,112,262
Debt & financing	131,310	126,055	134,054	1.0%	143,175	145,795	150,036	154,401	158,895
Total	6,565,507	6,302,745	6,702,716	1.0%	7,158,757	7,289,738	7,501,778	7,720,045	7,944,726
Labor costs per:									
Mile of line	8,754	8,404	8,937	1.0%	9,545	9,720	10,002	10,293	10,593
KWh sold (cents)	5	5	6	1.7%	6	6	6	6	7
Meter (\$)	900	865	921	1.2%	983	1,001	1,031	1,061	1,091
Percent of total receipts	37.1%	39.6%	36.2%	-1.2%	44.9%	43.5%	44.7%	45.8%	47.0%

Assumptions

The following assumptions were used to prepare the Forecast:

1. Inflation 1.0% - 3.0% per year.
2. Load Growth 0.0% each year.
3. Western Rates The District purchases its power from Western Area Power and is 100% carbon-free hydro power. The weather drives power costs with a 1-2 year lag. Power Costs are forecasted to remain at the current level for purposes of the Five-Year Forecast. Actual annual costs could swing by minus \$1 million to plus \$2 million depending on rainfall as witnessed over the last four years.
4. Capital Expense The forecasted Capital Improvements include replacement of various vehicles and large field vehicles on a five-year cycle. Field staff time is expected to be spent on Wildfire Mitigation efforts and reconductoring projects which are included in capital replacements and improvements.
5. Interest Earnings
Rate Reserves 1.00%
6. Restricted Funds Consists of Cafeteria Plan Reserves. Encumbered funds are also considered restricted as these funds consist of accrued costs not yet paid, at an amount of approximately \$1.0 million per year. The Budget is cash based. Inclusion of the Encumbered Funds and restriction of Accrued Revenues provides a safety margin in the Budget.
7. Remaining
Expenses With few exceptions, expenses are projected to either grow at the rate of inflation, or a compounding of inflation and load growth, depending on whether the expense is a factor of the level of sales/number of customers.
8. Revenue Average System Rate of \$0.1161 per kWh of which includes the Wholesale Power Charge. This Average System Rate will decrease or increase in line with Power Cost fluctuations.

9. Drought Relief
Surcharge

The Surcharge was removed in May 2023 due to a wet water year. The 2024 rate restructure resulted in rescinding Rate Schedule 18 – Drought Relief Surcharge. The Wholesale Power Charge was implemented in its place to more accurately and timely recover the cost of Power.

10. Wholesale Power
Charge

This charge is calculated based on Western Area Power Administration's charges for wholesale power to the District. The charge applies to all customers at an equal rate and is adjusted with power cost increases and decreases.

DISTRICT GOALS FY 25-26

MISSION STATEMENT

Trinity Public Utilities District delivers 100% carbon-free electricity to our customers in a safe, reliable, and sustainable manner. We are a great place to work and respect the diversity of our customers and employees. Trinity PUD takes pride in supporting our community and building a trusted organization that can serve current and future generations.

GENERAL POLICY STATEMENT

Due to changing conditions, the following goals may be achieved, partially achieved, modified, or abandoned. Nevertheless, the goals act as a compass to guide individual, discreet actions and decisions toward meeting the District's Mission.

GOALS/OBJECTIVES

1. GOAL:

1. Rate parity and stability-more closely align District rates with District costs.

OBJECTIVES:

1. Work with Western Area Power Administration (Western) to minimize our average cost of power.
2. Improve operational efficiencies.
3. Encourage strategic load growth of at least 1% per year.
4. Reduce distribution losses to 6%.
5. Maintain uncollectibles to less than 0.4% of revenue.
6. Convert District customer thermal energy use to Trinity River renewable.
7. Promote and support Economic Development and new jobs in Trinity County;
8. Support creation of street light districts.

2. GOAL:

1. Protect and preserve the energy future for the District's customers.

OBJECTIVES:

1. Continue to maintain maximum right-of-ways for protection of District power lines while advocating at the Federal and State level for enhanced forest management practices along the District's rights-of-way.
2. Reduce District liability exposure for safety and environmental issues, including wildfire mitigation.
3. Protect and improve the District's position in Federal and State Regulations.
 - a) Federal:
 - Maintain and protect First Preference Rights
 - Support alternative Control Areas and oppose mandatory Regional Transmission Organization's (RTO)
 - Defend against Power Marketing Administration (PMA) transfers or sales at "market rates".
 - Defend the continuation of the Balancing Authority of Northern California (BANC).
 - Defend against Deregulation legislation or regulations that increase costs.

Support a return to cost based services and obligation to serve.

b) State:

Defend against attempts to mandate that the District replace its clean renewable hydroelectric power with any other form of power.

Defend against attempts to transfer control of the District from our local Board to the State, particularly when such action diminishes the value of our First Preference Rights.

Develop a standard "Trinity Exemption" clause to exempt the District from State legislation that is not appropriate for the District.

Minimize the transfer of Deregulation costs to District customers.

Support a return to cost-based services and obligation to serve.

4. Minimize impact to District customers from changes in Trinity River water management; ensure that decision-makers and customers are aware of such impacts.

3. GOAL:

1. Improve system reliability and efficiency.

OBJECTIVES:

1. Continue assertive vegetation line clearing practices.
2. Improve customer satisfaction.
3. Where feasible consider providing electric service to properties within the District boundaries that are currently off the grid.
4. Provide a redundant transmission feed.

4. GOAL:

1. Distribute benefits from the 1955 Trinity River Division (TRD) Act to the balance of the County.

OBJECTIVES:

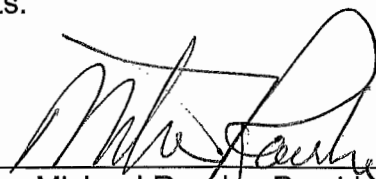
1. Assist in Community Choice Aggregation District formation when requested by Trinity County citizens served by PG&E.

5. GOAL:

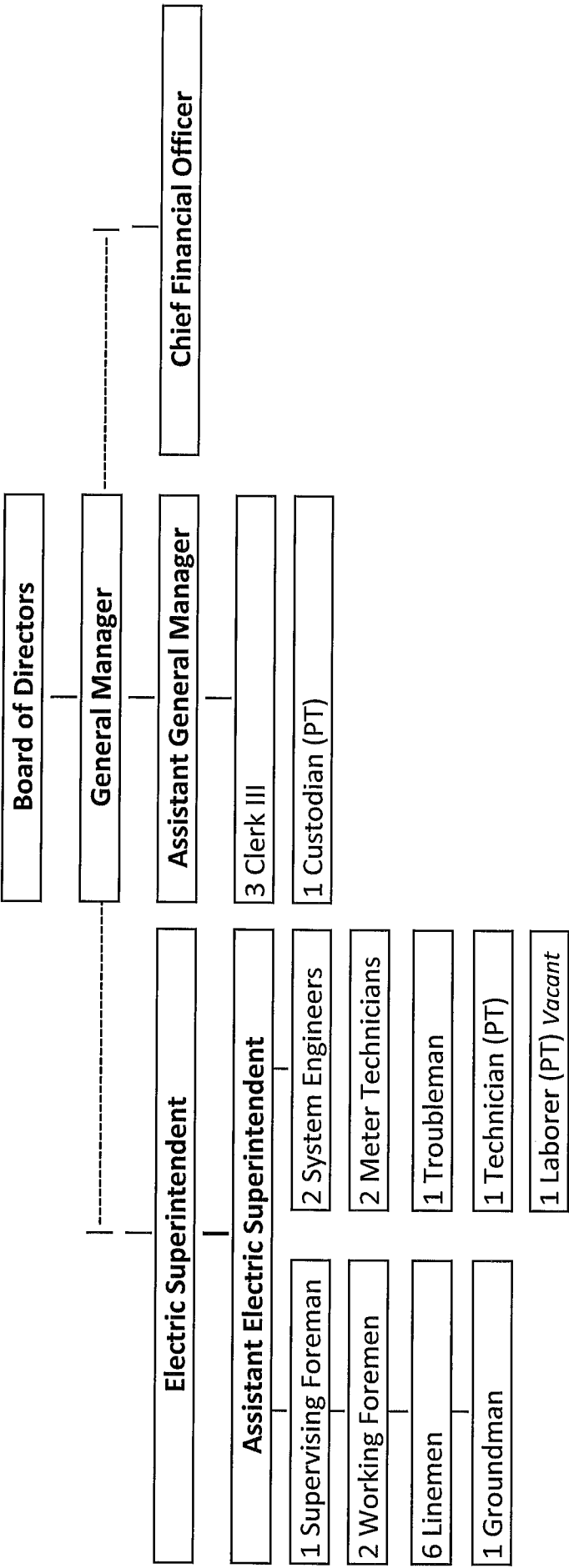
1. Maintain Reserves in the amount of 6-months or more of Operations and Maintenance Expenses, excluding power costs.

OBJECTIVES:

1. Maintain Reserves in the amount of 6 months or more of Operations and Maintenance Expenses, excluding power costs.


Michael Rourke, President

TRINITY PUD
ORGANIZATIONAL CHART
June 30, 2025



23 Full-time Positions
3 Part-time Positions

**Trinity Public Utilities District
Other Financial Information**

	FY20-21 ACTUAL	FY21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 ESTIMATED
Energy Sales and Customers					
Customers (average)					
Residential	5,899	5,838	5,807	5,810	5,820
Commercial	1,445	1,484	1,488	1,479	1,461
Industrial	1	1	1	1	1
Total	7,345	7,323	7,296	7,290	7,282
Energy Hours Sold (MWh)					
Residential	69,273	66,107	66,577	63,375	64,779
Commercial	47,361	50,625	44,824	44,171	45,150
Industrial	11,314	10,585	10,873	10,589	10,824
Total	127,948	127,317	122,274	118,135	120,753
Sales of Electric Energy (\$000's)					
Residential	\$ 6,324	\$ 6,156	\$ 6,361	\$ 6,096	\$ 5,819
Commercial	4,922	5,429	5,132	5,333	5,091
Industrial	691	655	675	588	562
Total	\$ 11,937	\$ 12,240	\$ 12,168	\$ 12,017	\$ 11,471
System Average Base Rate (per kWh)					
	\$ 0.0933	\$ 0.0961	\$ 0.0995	\$ 0.1017	\$ 0.0950
Power purchased (MWh X 1,000)					
Energy Purchased from:					
Western Area Power					
Administration (Western)	143.6	140.7	135.2	132.2	133.9
Energy Disposition (MWh X 1,000)					
Total Energy Sales	127.9	127.3	122.3	118.1	120.8
Total Power Loss	15.6	13.3	12.9	14.0	13.2
Peak Demand (MW)					
Winter	28.3	27.9	26.7	26.7	30.1
Summer	26.2	25.7	24.7	30.5	25.4
Energy Expenses (000's)					
Purchased Power Expense	\$ 3,193	\$ 4,948	\$ 4,012	\$ 3,946	\$ 2,679
Other Electric Statistics					
Utility Plant (less accumulated depreciation (000's))	37,204	\$ 40,022	\$ 45,246	\$ 46,393	\$ 46,393
Distribution					
Overhead Circuit Miles	600.0	600.0	600.0	600.0	600.0
Underground Circuit Miles	150.0	150.0	150.0	150.0	150.0
Transformer Capacity (kVA)					
220 kV to 69 kV	0.0	0.0	0.0	0.0	0.0
60 kV to 12 kV	34.5	34.5	34.5	34.5	34.5
12 kV to Customer	--	--	--	--	--
(PROJECTED)					
	FY25-26 (PROJECTED)	FY26-27 (PROJECTED)	FY27-28 (PROJECTED)	FY28-29 (PROJECTED)	FY29-30 (PROJECTED)
Energy and Demand Requirements					
Peak Demand (MW)	30.1	30.1	30.1	30.1	30.1
Energy (MWh)	133.9	133.9	133.9	133.9	133.9

Trinity Public Utilities District Other Financial Information

Electric Rate Comparison Residential Monthly Bill (1,000 kWh)		FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 Estimated
Pacific Gas & Electric						
	Summer	\$ 313.38	\$ 341.16	\$ 482.66	\$ 548.48	\$ 525.19
	Winter	\$ 309.49	\$ 336.96	\$ 407.50	\$ 453.98	\$ 430.69
Sacramento Municipal Utility District						
	Summer	\$ 354.31	\$ 354.31	\$ 354.31	\$ 370.65	\$ 392.00
	Winter	\$ 177.30	\$ 177.30	\$ 177.30	\$ 183.45	\$ 194.30
Lassen Municipal Utility District						
	Summer	\$ 175.15	\$ 175.15	\$ 175.15	\$ 231.71	\$ 231.71
	Winter	\$ 175.15	\$ 175.15	\$ 175.15	\$ 231.71	\$ 231.71
City of Redding						
	Summer	\$ 169.10	\$ 172.10	\$ 172.10	\$ 182.60	\$ 190.10
	Winter	\$ 169.10	\$ 172.10	\$ 172.10	\$ 182.60	\$ 190.10
City of Shasta Lake						
	Summer	\$ 186.85	\$ 187.37	\$ 188.49	\$ 192.85	\$ 193.40
	Winter	\$ 186.85	\$ 188.49	\$ 188.49	\$ 192.85	\$ 193.40
The District - Zone B						
	Summer	\$ 118.80	\$ 122.91	\$ 105.43	\$ 123.94	\$ 110.58
	Winter	\$ 118.80	\$ 122.91	\$ 105.43	\$ 123.94	\$ 110.58
The District - Zone A						
	Summer	\$ 95.38	\$ 105.35	\$ 93.72	\$ 123.94	\$ 110.58
	Winter	\$ 95.38	\$ 105.35	\$ 93.72	\$ 123.94	\$ 110.58

\$ amounts reported above include revenues from any applicable taxes or surcharges