

Item #201211

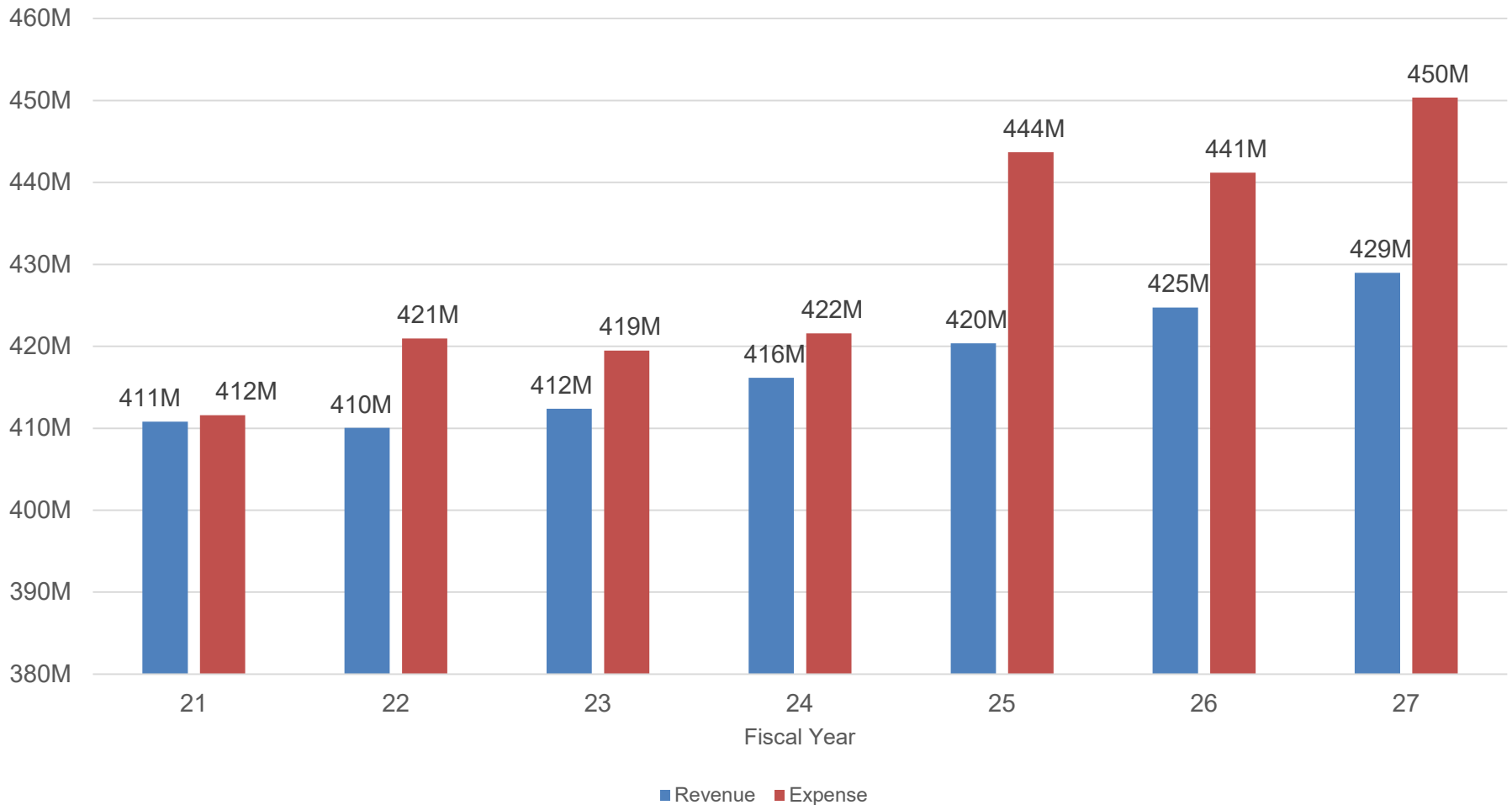
GRU's FY 2022 BUDGET ANALYSIS

May 12, 2021

CORE ISSUE FOR BOARD CONSIDERATION

Organic revenues do not keep pace with rising costs
(including 2019 Transaction Savings)

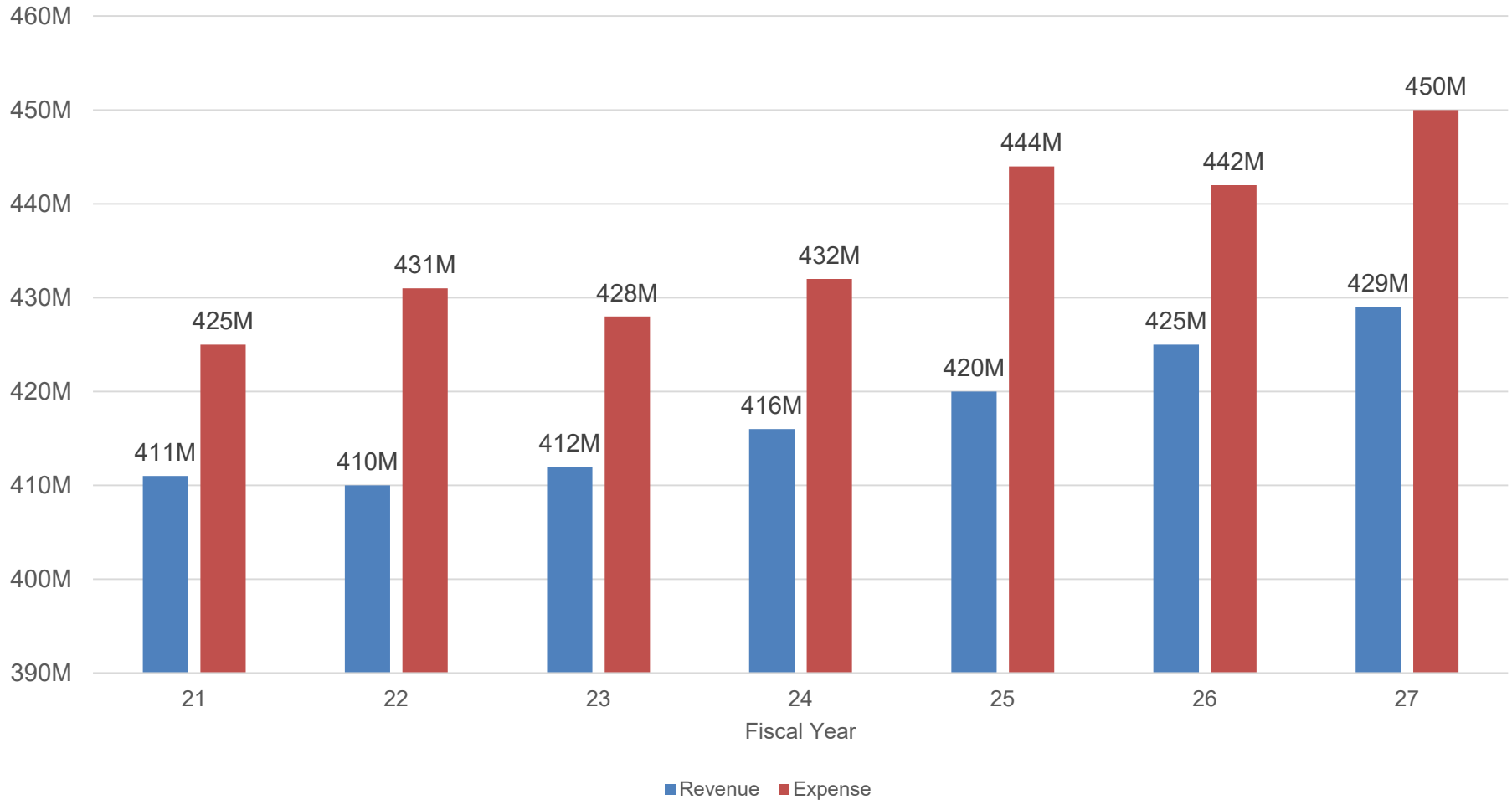
Projected Trend in Revenue & Expense
Including 2019 Transaction Savings



CORE ISSUE FOR BOARD CONSIDERATION

Organic revenues do not keep pace with rising costs
(**not including** 2019 Transaction Savings)

Projected Trend in Revenue & Expense
Excluding 2019 Transaction Savings



How we pay for running the utility

- The growth in # of GRU customers is weak, basically flat, year over year for the foreseeable future
- More efficient appliances and further conservation projects project declining use of GRU utility services
- Sales revenues are projected to grow at less than 1/2 of 1%
- Utility rate increases provide the only means to generate the cash required for maintaining and sustaining utility operations
- While low growth model is not unique to GRU, what is unique is:
 - Past decisions that have burdened GRU with high levels of debt
 - Higher levels of debt have created high rates
 - The overall economy of the service area has a relatively low household income compared to the US, increasing stress on ratepayers

What it costs to run the utility

- Required by Commission:
 - Return a minimum profit of \$36 million in FY 2022.
- Must haves – paying for the infrastructure necessary for safety, reliability, regulatory requirements and essential operations
 - All CAPEX fits these standards
 - All O&M fit the ordinary, reasonable and necessary standard
- Nice to haves:
 - Paying to retain/develop knowledge of utility operations
 - Paying for capital improvements with high rates of return
 - Expansion of value added customer services

GRU Pain Points

- Non-labor O&M cost increases are passed along from suppliers at levels higher than our organic growth rate
- O&M labor permanently increased under adoption of Total Rewards
- Employee benefit costs increase higher than our revenue growth rate
- Annual growth gap between revenue and expenses requires annual rate increases thru planning horizon
- Annual perception gap between GRU rates and that of its peers results in pressure to reduce requested rate increases or costs below appropriate GRU rate levels
- Ultimately results in pressure to maintain bottom line profit of \$ 36 million

Actions Already Taken

- Reduced O&M expense increases to $\frac{1}{2}$ of 1% annually the past two years
 - Absorbed almost \$ 8 mm in Total Rewards costs within that $\frac{1}{2}$ %
 - Absorbed added COVID pandemic costs and logistics of working remotely
- Reduced FTE's by 1.7 over past two years *
- Maintained \$ 38.3 million GFT

* Adjusted by DHR employees who were in Fuel under GREC

CCOM Requested Actions

- Produce a \$ 36 million profit through Labor and Non-labor O&M reductions
- Produce a \$ 36 million profit through a combination of utility rate increases coupled with Labor and Non-labor reductions
- Produce a \$ 36 million profit through utility rate increases

See options on slide 32

GRU's Audited Financials FY 2016-2020, Budget 2021

Non-Fuel Expense Growth at **3.68% annualized** over 5 years & **.50%** over 2 years

	2016	2017	2018	2019	2020	2021 B
Total revenues	420,305,370	430,294,854	408,399,014	410,202,993	395,465,175	411,600,229
Less fuel revenues	(162,576,960)	(169,515,305)	(107,123,441)	(95,009,248)	(73,670,982)	(89,824,980)
Total revenues net of fuel revenues	257,728,410	260,779,549	301,275,573	315,193,745	321,794,193	321,775,249
Total expenses	279,505,199	290,050,931	240,804,045	239,537,911	216,612,834	235,426,499
Less fuel expenses	(162,576,960)	(169,515,305)	(107,123,441)	(95,009,248)	(73,670,982)	(89,824,980)
Total expenses net of fuel expenses	116,928,239	120,535,626	133,680,604	144,528,663	142,941,852	145,601,519
Total net revenue net of fuel	140,800,171	140,243,923	167,594,969	170,665,082	178,852,341	176,173,730
Total net revenue	140,800,171	140,243,923	167,594,969	170,665,082	178,852,341	176,173,730
LESS:						
Debt service	62,027,441	62,571,817	90,095,336	91,095,672	96,710,070	92,382,912
Debt service - UPIF	-	(5,000,000)	(5,000,000)	-	-	-
UPIF contributions	43,778,139	46,858,096	46,120,553	41,284,409	43,857,271	43,675,766
Transfer to City of Gainesville General Fund	34,994,591	35,814,010	36,379,080	38,285,001	38,285,000	38,285,000
Debt defeasance						1,830,052
	-	-	-	-	-	-
Total expenses net of fuel expenses	\$ 116,928,239	\$ 120,535,626	\$ 133,680,604	\$ 144,528,663	\$ 142,941,852	\$ 145,601,519
Less: DHR Expenses*	\$ -	\$ -	\$ (7,250,000)	\$ (7,500,000)	\$ (7,000,000)	\$ (7,134,201)
				<i>Estimate</i>		<i>Budget</i>
Adjusted expenses net of fuel	\$ 116,928,239	\$ 120,535,626	\$ 126,430,604	\$ 137,028,663	\$ 135,941,852	\$ 138,567,318
Five year growth						18%
Annualized growth						3.68%
Past two years' annual growth						0.50%

*Starting with the buyout of the biomass plant on November 7th, 2017, the DHR costs shifted from Fuel to O&M expenses.

General Government's Audited Financials FY 2016-2021, Budget 2021

Expense Growth at **5.12% annualized** over 5 years & **9.85%** over 2 years

Creates additional reliance on the General Fund Transfer

	2016*	2017*	2018*	2019*	2020*	2021**
Taxes	41,402,447	42,453,001	47,591,321	51,720,772	54,869,996	56,288,467
Permits, fees, and special assessments	943,444	5,901,029	7,370,540	7,385,069	9,516,520	8,729,178
Intergovernmental	13,023,993	14,195,190	15,535,465	13,764,737	15,969,368	14,172,637
Charges for services	15,081,655	10,552,595	10,925,785	12,948,317	11,998,872	12,498,142
Fines and forfeitures	1,228,781	1,032,912	1,000,182	888,015	751,261	980,079
Miscellaneous revenues	1,580,219	1,062,559	1,459,305	1,197,125	975,899	1,190,969
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	73,260,539	75,197,286	83,882,598	87,904,035	94,081,916	93,859,472
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Expenditures						
General government	16,044,498	17,447,884	18,254,048	18,865,811	19,122,214	22,277,354
Public safety	55,699,775	58,005,467	59,956,795	57,051,255	65,692,807	62,905,277
Physical environment	187,153	185,498	165,030	213,065	226,453	216,394
Transportation	11,174,274	11,389,719	11,510,784	11,594,781	13,703,530	14,418,306
Economic environment	414,883	391,759	405,297	343,444	450,258	747,050
Human services	99,320	-	-	-	-	15,000
Culture and recreation	7,723,176	8,584,733	8,473,164	8,767,845	10,510,974	11,670,078
Contingencies	-	-	-	-	-	2,468,005
Total expenditures	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	91,343,079	96,005,060	98,765,118	96,836,201	109,706,236	114,717,464
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Sale of capital assets					682,217	
Transfers in from other funds	35,615,727	36,705,718	37,153,705	39,822,547	41,674,073	38,890,160
Transfers to other funds (debt service, capital projects, special revenue funds)	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(16,642,736)	(18,972,140)	(23,366,123)	(22,843,337)	(26,327,674)	(18,464,314)
Total net transfers	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	18,972,991	17,733,578	13,787,582	16,979,210	16,028,616	20,425,846
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Net change in fund balance	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	890,451	(3,074,196)	(1,094,938)	8,047,044	404,296	(432,146)
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Five year growth						25.59%
Annualized growth						5.12%
Past two years' annual growth						9.85%

* Source: page 37 of respective CAFR, now ACFR

** Source: page 39 of FY21 City Manager's Adopted Budget in Brief

Reduction of GRU FTE's by **7**

**in spite of
expanded regulatory rules & costs of aging units**

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Charter Offices										
City Attorney's Office	15.00	17.00	17.00	18.00	17.00	17.00	17.00	16.00	16.00	16.00
City Auditor's Office	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	6.00	7.00
City Clerk	6.50	5.50	5.50	5.50	5.00	5.00	5.00	6.00	9.00	10.00
City Commission	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
City Manager	1,272.75	1,270.21	1,267.24	1,307.75	1,295.80	1,315.05	1,353.25	1,382.62	1,469.75	1,494.75
Equity and Inclusion, Office of	6.00	6.00	6.00	7.00	7.00	9.00	8.00	8.00	8.50	11.00
General Manager for Utilities*	842.60	866.30	860.60	824.80	840.30	814.10	831.00	837.30	864.40	871.00
Total Full-time Equivalent	2,154.35	2,176.51	2,167.84	2,174.55	2,176.60	2,171.65	2,226.75	2,262.42	2,380.65	2,416.75
% General Government	60.9%	60.2%	60.3%	62.1%	61.4%	62.5%	62.7%	63.0%	63.7%	64.0%
*Less: NAES Employees	-	-	-	-	-	-	-	-	(36.00)	(36.00)
Adjusted Level of GM FTEs	842.60	866.30	860.60	824.80	840.30	814.10	831.00	837.30	828.40	835.00

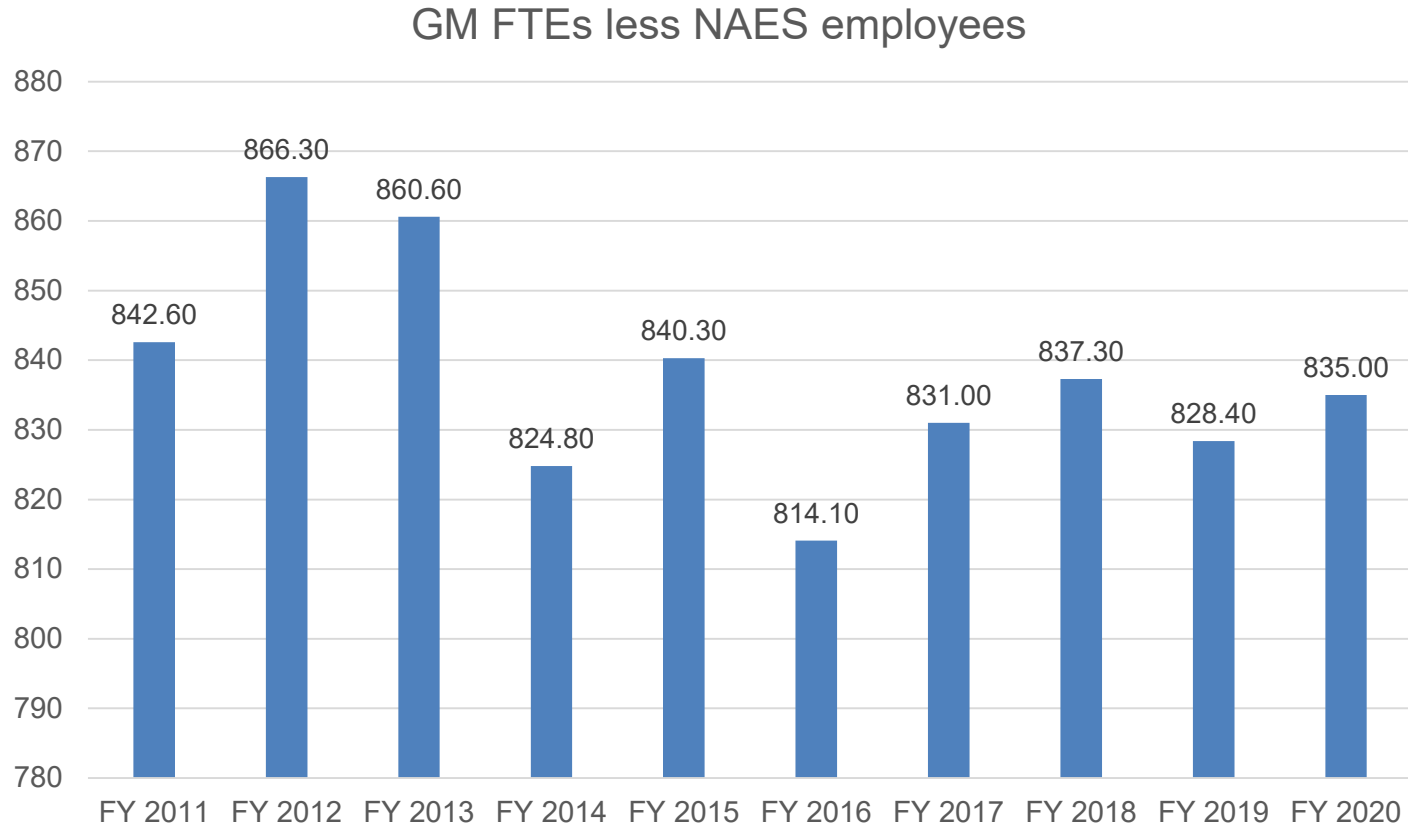
Growth of General Government FTE's by 234

**in spite of
expanded regulatory rules & costs of aging units**

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Charter Offices										
City Attorney's Office	15.00	17.00	17.00	18.00	17.00	17.00	17.00	16.00	16.00	16.00
City Auditor's Office	4.50	4.50	4.50	4.50	4.50	4.50	5.50	5.50	6.00	7.00
City Clerk	6.50	5.50	5.50	5.50	5.00	5.00	5.00	6.00	9.00	10.00
City Commission	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
City Manager	1,272.75	1,270.21	1,267.24	1,307.75	1,295.80	1,315.05	1,353.25	1,382.62	1,469.75	1,494.75
Equity and Inclusion, Office of	6.00	6.00	6.00	7.00	7.00	9.00	8.00	8.00	8.50	11.00
General Manager for Utilities	842.60	866.30	860.60	824.80	840.30	814.10	831.00	837.30	864.40	871.00
Total Full-time Equivalent	2,154.35	2,176.51	2,167.84	2,174.55	2,176.60	2,171.65	2,226.75	2,262.42	2,380.65	2,416.75
% General Government	60.9%	60.2%	60.3%	62.1%	61.4%	62.5%	62.7%	63.0%	63.7%	64.0%
Less: GRU	(842.60)	(866.30)	(860.60)	(824.80)	(840.30)	(814.10)	(831.00)	(837.30)	(864.40)	(871.00)
General Government	1,311.75	1,310.21	1,307.24	1,349.75	1,336.30	1,357.55	1,395.75	1,425.12	1,516.25	1,545.75
FTE's added in 9 years										234.00
FTE's added since 2016										188.20

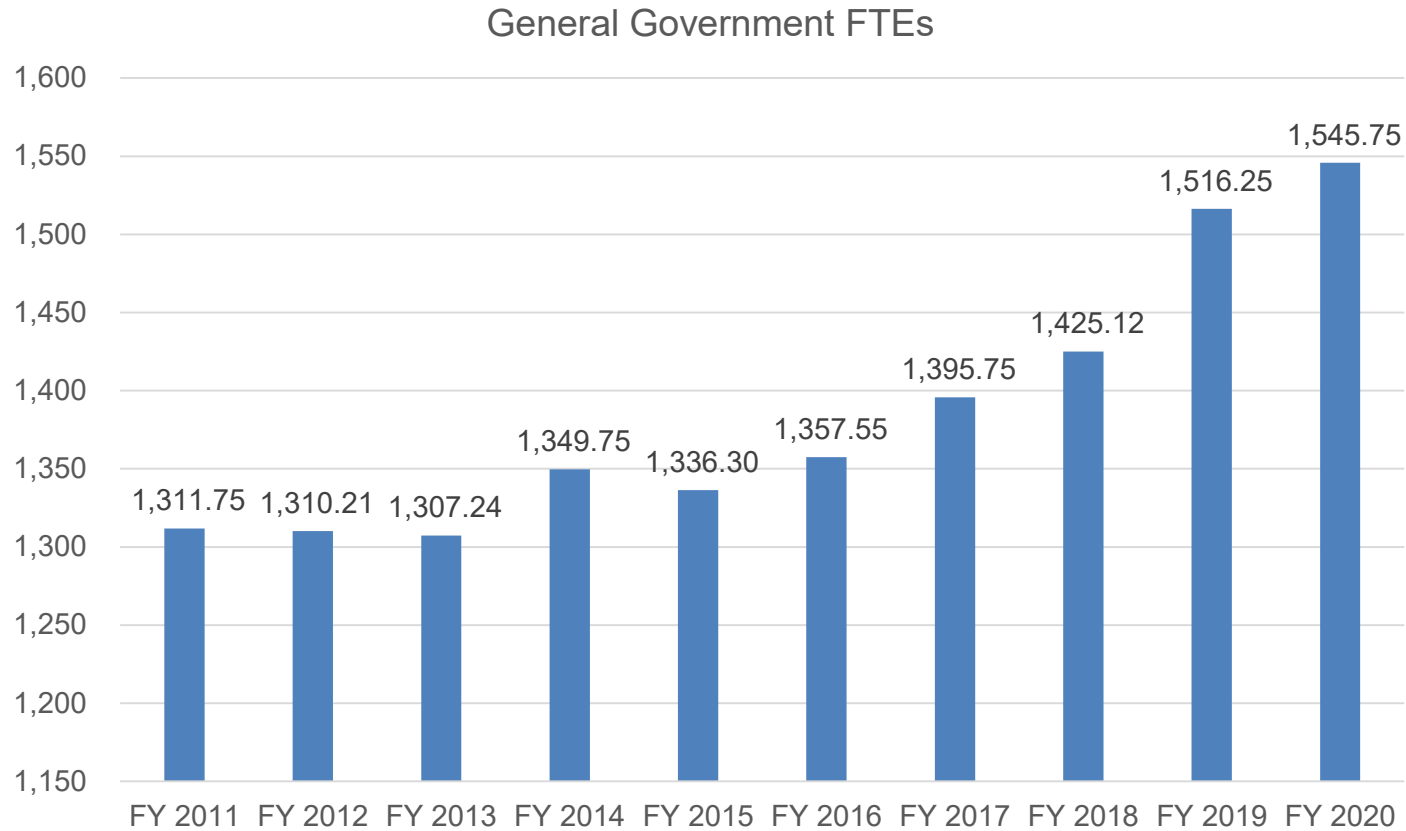
Graphic depiction of GRU's FTEs since FY 2011

**in spite of
expanded regulatory rules & costs of aging units**



Scheduled from Audited Financials

Graphic depiction of GG's FTEs since FY 2011



Scheduled from Audited Financials

GRU's FY 2022 Budget is \$415 million

How could reducing expenses be so hard?
Step 1

Total FY 2022 O&M Budget	415 million
Less: Untouchables	
Debt Service	97
Fuel passthrough	86
UPIF	44
GFT	36
	<hr/>
	263 million
Theoretically touchable	152
	<hr/>

GRU's FY 2022 Budget is \$415 million

How could reducing expenses be so hard?

Step 2

Theoretically touchable	152 million
Less:	
Non-labor O&M*	76
Current Staffing**	74
	<hr/>
	150 million
Maximum cuts	2 million
	<hr/>

* Required for safety, reliability, regulatory and essential operations

** Staffing below 2011 levels

FY22 GRU BUDGET NONDISCRETIONARY NON LABOR O & M EXPENSES

Required for reliability, safety, regulatory and essential operations.

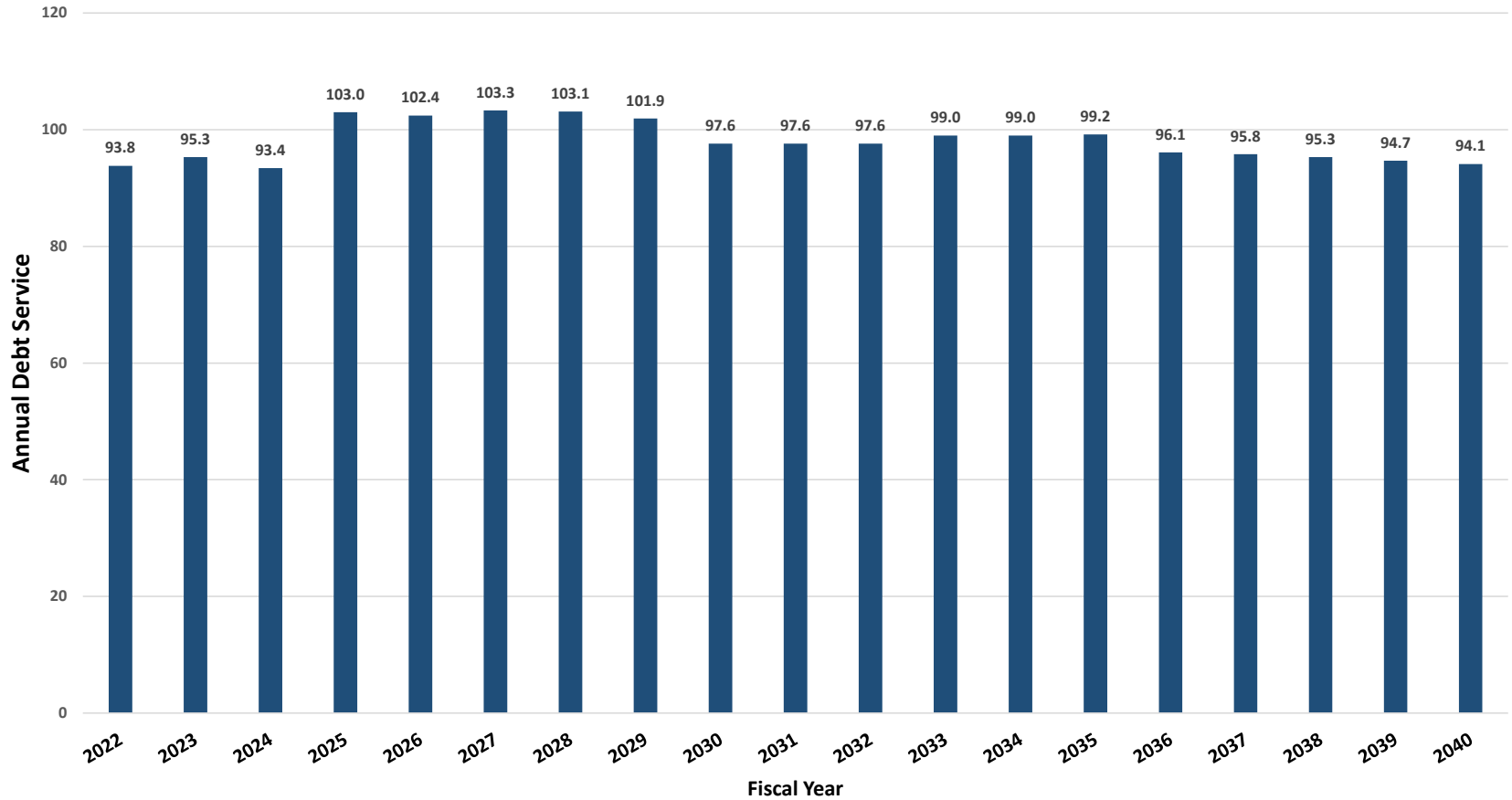
Utilities	9,871,653	Materials M & O	273,725
Contractual/Outside Services	9,800,570	Waste material disposal	270,100
Insurance: Property, WC, AL, GL	5,725,092	Tools	268,636
Software maintenance	5,114,357	Uniforms	187,882
Chemicals	4,753,628	Rent - pole attachments	150,000
Replacement parts, repair/maint of equipment	4,575,163	Employee safety	123,788
Tree trimming	3,139,595	Diversity & inclusion	114,704
Bank fees: liquidity, remarketing, custodian bank	3,059,386	Diesel fuel	96,447
Professional services	3,024,597	Rent & storage facilities	78,249
Vehicle & transportation equipment (fleet OH)	2,924,094	Fill material	75,000
Indirect costs/joint services General Gov't	2,808,081	Vehicle parts, internal & external repair	64,923
Comm. Services: cellphones, network comm & ctrl	2,168,177	Equipment	61,140
Materials & supplies: direct purchase	1,686,700	Freight	60,306
Communications/network maintenance: hardware maintenance, computer hardware	1,665,070	Lab equipment	58,300
Uncollectible & bad debt expense	1,419,837	Radio access fee - trunking radio system	57,530
Sludge disposal, regulatory assessment, permit fees	1,337,354	Tower site lease	55,080
Repair of HVAC, building maintenance	1,328,943	Employee certification & examination fees	43,617
Voice mail maintenance, TRS site maintenance	1,320,595	Staffing & recruiting	40,075
Transportation/telecommunication fees	1,085,240	Radio maintenance & repair	34,210
Janitorial, grounds maintenance, refuse collection	860,936	Property tax	33,599
Security guard services	835,012	Meal reimbursements	33,275
Training	808,715	Rental - right of way	24,000
Dues & memberships	781,539	Fuel - spray dryer	21,000
Rental of equipment	567,030	GRU sponsored events	15,200
Environmental analysis	563,132	Truck tools	13,280
Utility bill mailing, envelopes, postage	556,999	Customer claims/reimbursement expense	8,852
Legal services, legal services City Attorney	536,750	Permanent signs & property markers	4,620
Safety supplies	433,603	LP gas	1,267
Low income whole house	425,000	Mileage reimbursements	1,250
Travel	300,085	License tags, fees, abstracts & title work	1,103
Laboratory supplies	280,350	TOTAL	76,028,441

**FY 22 GRU BUDGET
DISCRETIONARY O & M NON-LABOR EXPENSES**

Advertising, marketing, photography, publishing	318,316
Office supplies & printing	259,079
Gas rebates	250,000
Community Outreach	176,894
Office equipment & furniture	172,765
Computer software	165,593
Sponsorships & contributions	160,784
Special Events	97,526
Lobbying	74,722
Promotional supplies	69,643
Employee recognition & department events	61,069
Books & publications	13,959
Business meals	11,274
Other employee related charges	10,735
Audio/visual supplies	6,436
Sundry charges	833
TOTAL DISCRETIONARY	1,849,628

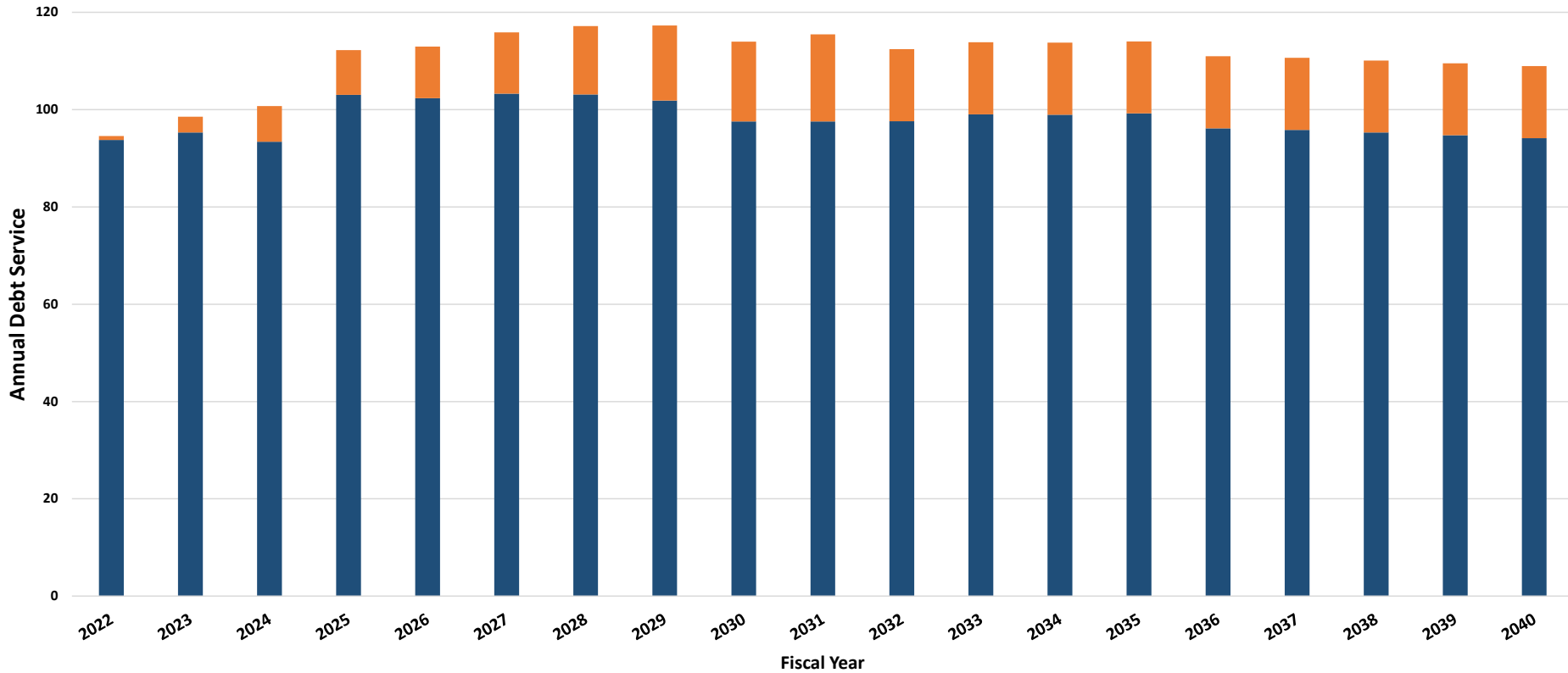
Current GRU Debt Service

Annual Debt Service Expense (millions)
Existing Debt May 1, 2021
Total Outstanding Debt Service \$2,432,671,870



Future GRU Debt Service (CIP through 2030)

Annual Debt Service Expense (millions)
Projected for New Money Borrowings Through 2030
Total Debt Service Expense \$3,179,749,183



GRU's Bond Rating Background Prior to Current Downgrade

- Gainesville Regional Utilities has the following ratings history:

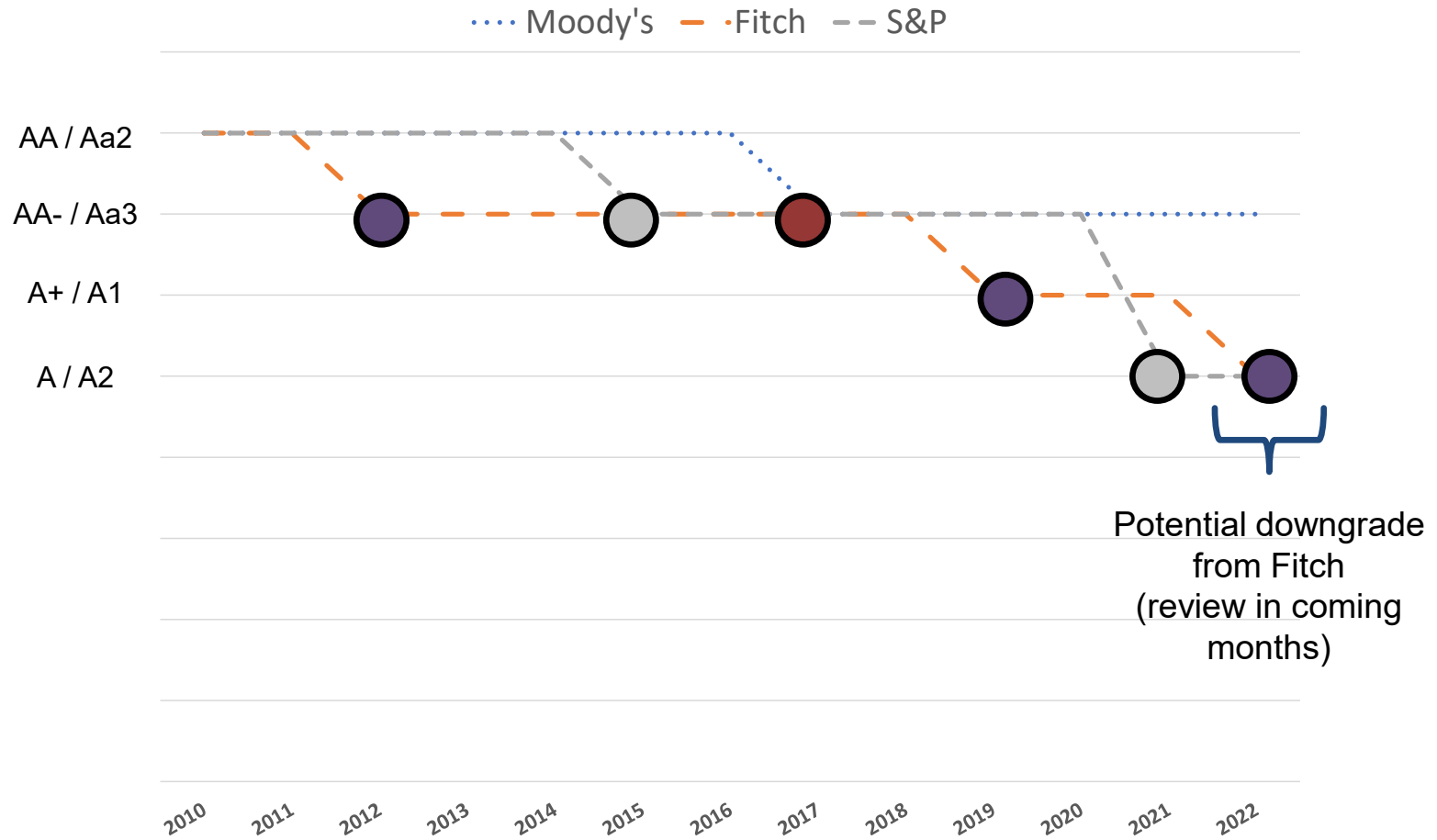
	<u>2010</u>	<u>Current</u>
Moody's	Aa2	Aa3
S&P	AA	A
Fitch	AA	A+

- In the event of a downgrade, there are additional costs that GRU and the ratepayers would need to address. These pertain primarily to:
 1. **Capital Plan:** Cost of fixed rate debt
 2. **Variable Rate Debt:** Increased interest cost, cost of credit support and enhancement
 3. **Swaps and Derivatives:** Possible additional collateral posting requirements
- GRU's prior downgrades (2012, 2015, 2017 and 2019) serve as an example of how these costs materialize. PFM estimates the prior downgrades resulted in

~\$27.6 million of increased cost* across the 3 categories

* There were no additional costs incurred to GRU's swap and derivatives

GRU Ratings Since 2010



The 2021 S&P Downgrade

Overview

- GRU would see some impacts in the immediate term (new issue debt service costs and variable rate debt portfolio fees) while others would take longer to fully materialize (future new issue debt service costs)
- A downgrade to “A” level is “unusual” for a large retail combined utility system like GRU as most large systems are “AA” rated
- Multi-notch downgrade also unusual, usually event driven (weather this February in Texas, for example)
- Triggered by the sum of past events resulting in high rates, high debt and financial inflexibility

The 2021 S&P Downgrade

- Immediate impact of ~\$1.2 million in additional fees in 2021
- Increased fees remain above \$1 million for the next 15 years
 - Tapers off as it is expected that GRU pays off debt as planned
 - Assumes GRU will not restructure debt, as was done in 2012 and 2019
- Over the span of GRU's debt portfolio, increased costs ~\$32.0 million (through 2051)
- Does not account for:
 - Necessary legal and other fees to address this downgrade
 - Potential swap collateral postings that could occur based on future interest rate movements
 - Loss of potential \$5 M savings in 2027 on future refunding of debt
 - Changes in GRU's reputational and counterparty risk profile
 - Investor perspective of a multi-notch downgrade, impact on future issuance
 - The estimates of increased costs from GRU's prior downgrades (2012-2019) of \$27.6 million in additional costs

The 2021 S&P Downgrade

The “why?”

- The trend reflects the declining financial strength of the utility due to
 - Investment in uncompetitive resources, including biomass and solar FIT
 - High leverage and fixed costs and significant GFT to support the general fund
 - Low median household income (63% of US average) limits GRU rate-raising ability
 - Risk of 100% renewable goal becoming unfunded mandate
- GRU is firmly an ‘A’ rated utility, outside their previous high standing as an ‘AA’ a few years ago

The 2021 S&P Downgrade

The impact

- Direct Financial Impact
 - The trend has not been GRU's friend
 - Prior downgrades resulted in \$27.6 million of increased costs
 - Current downgrade is estimated to approach an **additional** \$32 million of increased costs
- Damage to GRU's risk profile
 - Moody's and Fitch are likely to review their ratings with additional downgrades likely
 - "High rates, coupled with very high debt levels, place a significant constraint on GRU's ability to fund future capital improvements"
 - Ability to fund massive 100% renewable push, already difficult and less likely
 - CAPEX required for safety and reliability are less likely, as well
 - Higher rates may result in "creating fertile ground for ratepayer discord, frustrating achievement of GRU's strategic goals"
 - Broadband expansion, CIS & AMI projects may need to compete with basic CAPEX needs
 - Ratepayer pushback could challenge GRU's full cost recovery further driving down GRU's ability to fund the \$36 million GFT

The 2021 S&P Downgrade

*** \$32 million**
in additional costs
for the next 30 years

The 2021 S&P Downgrade

That \$32 M becomes
\$59.6 million
when accounting for all five
downgrades since 2012.

Bottom line:

- GFT should be reduced to a formula that protects the utility
- GFT should be calculated on GRU's earnings
- Bond downgrade added \$32 M in additional costs to the utility, wiping out almost ¼ of last year's refinancing savings
- Revenues are flat to falling due to conservation and low population growth
- Fixed expenses such as outsized debt service and the general fund transfer put significant financial pressure on the utility
- Expenses are expected to grow at or above inflation due to age of assets
- Austerity within the utility, as reflected by ½ of 1% expense growth the last two years, is not sustainable and makes further expense reductions impractical
- Future debt needs just to maintain the infrastructure will increase the utility's debt service from \$2.4 billion to \$3.1 billion by 2030
- Financial leverage will continue to increase exacerbating the potential for future debt downgrades
- Further significant reductions in the general fund transfer and rate increases are required to maintain a sustainable Utility
- The financial impacts of potential acceptance of the UAB Energy Policy recommendations are not part of GRU expense projections

GRU's Position

- GRU does not support O&M expense reductions, requested by the Commission and provided on the next slide, as the Utility is past the point of being able to safely trim expenses to mitigate the financial pressures from past decisions (see various whitepapers)
- GRU does not support moving forward with AMI and CIS while simultaneously reducing labor. The two projects cannot be implemented without adequate labor support across the Utility
- GRU reluctantly supports rate increases to fund the Utility's infrastructure fully realizing the pressures this places on portions of the Gainesville community (see various whitepapers on past decisions that impact rates)
- GRU supports further significant and sustained reductions in the general fund transfer
- GRU supports and will bring back to the Commission the following for consideration:
 - Rate ordinance for multiple year rate increases (future Commissions can vote to rescind the ordinance so as not to bind future Commissions)
 - Ordinance to reduce the Utility's leverage so as to reduce financial pressures on current and future ratepayers
 - Ordinance for the general fund transfer formula for future years
 - Ratings policy to solidify the Commission's direction on credit metrics to be maintained

Commission Requested Options

Option 1*

Layoffs and deleting FTEs of 109-122 employees 13% of available workforce	10,900,000
Non-labor expenses - categories decided upon by CC	2,000,000
Rate increase in Electric: 0.00%	-
	<hr/>
	12,900,000

**no CIS/AMI*

Option 2*

Layoffs and deleting FTEs of 112-129 employees 14% of available workforce	12,900,000
Non-labor expenses - categories decided upon by CC	-
Rate increase in Electric: 0.00%	-
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	12,900,000

**no CIS/AMI*

Option 3*

Layoffs and deleting FTEs of 44-57 employees 6% of available workforce	4,400,000
Non-labor expenses - categories decided upon by CC	2,000,000
Rate increase in Electric: 4.00%	6,500,000
	<hr/>
	12,900,000

**no CIS/AMI*

Option 4*

Layoffs and deleting FTEs of 60-75 employees 8% of available workforce	6,000,000
Non-labor expenses - categories decided upon by CC	2,000,000
Rate increase in Electric: 3.00%	4,900,000
	<hr/>
	12,900,000

**no CIS/AMI*

GRU Recommended: Option 5**

Layoffs and deleting FTEs of 0 employees	-
Non-labor expenses - categories decided upon by CC	2,000,000
Rate increase in Electric: 7.00%	10,900,000
	<hr/>
	12,900,000

***can implement CIS/AMI*

Customer Bill Impacts

Option 4 Standard Consumption

	FY21	FY22	Increase
Electric	\$123.13	\$125.75	\$2.62
Water	\$30.64	\$30.64	\$0.00
Wastewater	\$53.41	\$56.08	\$2.67
Natural Gas	\$32.74	\$33.46	\$0.72
Total	\$239.92	\$245.93	\$6.01

Option 3 Standard Consumption

	FY21	FY22	Increase
Electric	\$123.13	\$126.60	\$3.47
Water	\$30.64	\$30.64	\$0.00
Wastewater	\$53.41	\$56.08	\$2.67
Natural Gas	\$32.74	\$33.46	\$0.72
Total	\$239.92	\$246.78	\$6.86

Option 5 Standard Consumption

	FY21	FY22	Increase
Electric	\$123.13	\$129.21	\$6.08
Water	\$30.64	\$30.64	\$0.00
Wastewater	\$53.41	\$56.08	\$2.67
Natural Gas	\$32.74	\$33.46	\$0.72
Total	\$239.92	\$249.39	\$9.47

Option 4 Average Consumption

	FY21	FY22	Increase
Electric	\$98.60	\$100.69	\$2.09
Water	\$23.10	\$23.10	\$0.00
Wastewater	\$34.42	\$36.14	\$1.72
Natural Gas	\$28.14	\$28.77	\$0.63
Total	\$184.26	\$188.70	\$4.44

Option 3 Average Consumption

	FY21	FY22	Increase
Electric	\$98.60	\$101.38	\$2.78
Water	\$23.10	\$23.10	\$0.00
Wastewater	\$34.42	\$36.14	\$1.72
Natural Gas	\$28.14	\$28.77	\$0.63
Total	\$184.26	\$189.39	\$5.13

Option 5 Average Consumption

	FY21	FY22	Increase
Electric	\$98.60	\$103.46	\$4.86
Water	\$23.10	\$23.10	\$0.00
Wastewater	\$34.42	\$36.14	\$1.72
Natural Gas	\$28.14	\$28.77	\$0.63
Total	\$184.26	\$191.47	\$7.21

Standard consumption: 1,000 kWh of electricity, 7 ggal of water, 7 ggal of wastewater, and 25 therms of natural gas

Average consumption: 800 kWh of electricity, 5 ggal of water, 4 ggal of wastewater, and 20 therms of natural gas