

Electric Fund Revenues

This is the section that contains the revenue sources that fund the electric operations of the city. Primary revenues in this budget come from user fees. There are numerous other small revenue sources.

Revenue:

Personnel: N/A

Operations: Our power costs are projected to increase by at least 5% in January of 2009. I have recommended a 7% increase to be instituted in July of 2008 in order to fund the projected increase and to build our cash reserves in the electric fund due to very thin margins that need to be addressed. By doing the increase in July, we should be able to increase our margin this year by about \$1 million. By recommending 7%, our margins should continue to rise in future years by \$400,000 to \$800,000 per year. We should carry a cash balance in the Electric Fund of about \$5 million dollars.

Capital: N/A

City of New Bern Budget
Fiscal Year 2008-09

Fund: Electric Fund
Department: Administration
Division: Electric Fund Revenue

Account Number	Description	Lyr Act.	Yr Act	Current	Estimate	Request	Recomm
5311-0010--745	Unassigned	0	0	0	0	0	0
Total Taxes & Licenses		0	0	0	0	0	0
5311-0010-54130-745	Basic Customer Service	49,446,575	39,998,043	50,610,627	49,280,357	55,836,595	55,836,595
5311-0010-54210-745	Connection Fees	228,308	173,648	215,000	277,900	215,000	215,000
5311-0010-54212-745	Utility Sales Tax	338,709	319,908	393,202	159,958	396,604	396,604
5311-0010-54216-745	Late Penalties - Utilities	292,946	254,600	295,000	349,333	295,000	295,000
5311-0010-54218-745	Utility Delinquent Account	565,923	488,024	459,343	594,069	548,594	548,594
5311-0010-54220-745	Insufficient Funds Fees	16,475	14,300	15,000	16,051	15,000	15,000
5311-0010-54222-745	Payment Arrangement Fees	5,486	3,626	5,000	6,567	5,000	5,000
5311-0010-54224-745	Theft of Service	26,659	12,115	20,000	27,310	20,000	20,000
5311-0010-54260-745	Transfer Fees	0	0	0	0	0	0
5311-0010-54290-745	Miscellaneous Customer Fe	192,213	98,090	125,000	113,984	125,000	125,000
5311-0010-54810-745	Utility Charge-Offs	951	248	996	1,279	990	990
Total Fees for Service		51,114,245	41,362,602	52,139,168	50,826,808	57,457,783	57,457,783
5311-0010-55101-745	Investment Earnings	3,000	866	3,000	7,018	3,000	3,000
5311-0010-55112-745	Int Earn-NCCMT	5,830	2,318	7,000	15,525	7,000	7,000
5311-0010-55124-745	Int Earn-Installment Purch	44,246	9,729	40,000	28,821	40,000	40,000
Total Investment Earnings		53,076	12,913	50,000	51,364	50,000	50,000
5311-0010-56129-745	Hurricane Ophelia Federal	0	0	0	0	0	0
5311-0010-56347-745	Hurricane Ophelia State Sh	0	0	0	0	0	0
Total Grants and Gifts		0	0	0	0	0	0
5311-0010-58916-745	Sales of Fixed Assets	6,000	0	0	0	0	0
5311-0010-58918-745	Sale of Scrap	62,536	27,541	70,000	17,114	70,000	70,000
5311-0010-58952-745	SCT-Over & Short	(1)	(9)	0	0	0	0
5311-0010-58954-745	GAE-Over & Short	3	(250)	0	345	0	0
5311-0010-58955-745	ACT-Over & Short	3	(6)	0	(137)	0	0
5311-0010-58956-745	BPW-Over & Short	24	133	0	(10)	0	0
5311-0010-58957-745	BWF-Over & Short	(6)	(10)	0	(64)	0	0
5311-0010-58988-745	Other Reimbursements	0	0	967,000	0	967,000	967,000
5311-0010-58990-745	Miscellaneous Other Reven	17,954	268	0	0	0	0
Total Miscellaneous		86,513	27,667	1,037,000	17,248	1,037,000	1,037,000
5311-0010-59120-745	Water Interdepartmental R	281,150	252,340	336,453	281,150	376,653	376,653
5311-0010-59130-745	Sewer Interdepartmental R	286,024	252,340	336,453	313,720	376,653	376,653
Total Interdepartmental Revenue		567,174	504,680	672,906	594,870	753,306	753,306
5311-0010-81190-745	Transfer from Other Funds	0	0	0	0	0	0

City of New Bern Budget
Fiscal Year 2008-09

Fund: Electric Fund
Department: Administration
Division: Electric Fund Revenue

Account Number	Description	Lyr Act.	Yr Act	Current	Estimate	Request	Recomm
5311-0010-81210-745	Proceeds of Installment Pur	525,829	516,575	782,368	1,096,620	426,829	426,829
5311-0010-81310-745	Fund Balance Appropriated	0	0	0	0	0	0
Total Other Financing Sources		525,829	516,575	782,368	1,096,620	426,829	426,829
Electric Fund Revenues Total		52,346,837	42,424,437	54,681,442	52,586,910	59,724,918	59,724,918

City of New Bern Budget
Fiscal Year 2008-09

Electric Fund Summary

Division	Dept#	Lyr Act.	Yr. Act	Current	Estimate	Request	Recomd
Electric Administration	9602	535,203	420,755	559,519	531,337	1,579,141	868,932
Utility Billing	9604	351,291	300,629	363,583	372,345	402,566	398,586
Utility Service	9606	1,101,295	1,061,156	1,281,189	1,205,598	1,360,837	1,308,639
Electric Distribution	9608	4,601,062	4,327,452	5,403,298	4,571,514	9,539,553	5,008,414
Power Production	9610	40,157,851	31,132,138	39,826,375	40,207,045	42,808,658	43,544,532
Utility Control	9612	260,809	205,996	265,705	253,463	275,502	274,282
Customer Service	9614	866,514	781,666	951,839	951,143	1,042,857	1,036,992
Interdepartmental Charge:	9922	3,723,192	3,117,029	4,156,038	3,723,192	4,420,733	4,420,733
Interfund Transfers	9942	820,771	1,169,401	1,438,000	1,438,000	1,538,721	1,538,721
Contingency	9992	0	0	435,896	0	1,325,087	1,325,087
General Fund Summary Totals:		52,417,988	42,516,222	54,681,442	53,253,637	64,293,655	59,724,918