



Hydroelectric Fund

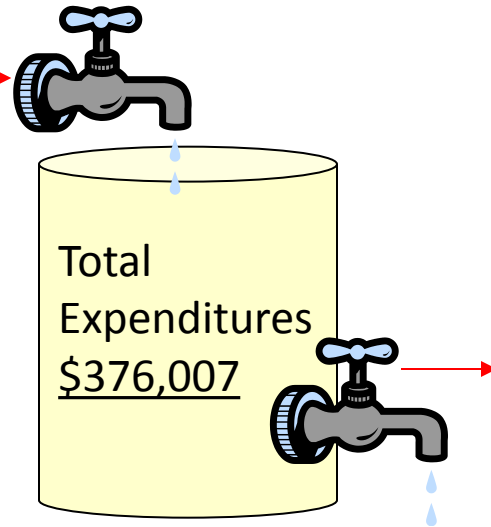


Hydroelectric Fund

- This fund is designed to be self-supporting as a business enterprise. Revenues should be sufficient to cover the cost of operations, capital improvements and the funding of capital reserves. Any surplus revenues are contributed to the fund balance to provide a cushion against future shortfalls and/or are contributed to emergency dredging.
- With sufficient rainfall, the Town generates electric power at the dam and sells the electricity to Duke Energy (at rates they set). Electricity sales and interest earnings are the only revenues of this fund.

Hydroelectric FY 2013-14 Estimated Revenues and Appropriations

SOURCES OF FUNDING	
Electricity Sales	\$275,907
Interest Earnings	\$100
Transfer from Fund Balance	\$100,000
TOTAL SOURCES	<u>\$376,007</u>



Hydroelectric Operations

- Appropriated \$176,007 on operations or 47% of total budget
- Operate hydroelectric plant (24 x 7)
- Maintain dam, intake, penstock
- Maintain hydroelectric plant (turbines, generators, transformers, control systems)
- Maintain grounds, fences, stairs, access road, office
- Mechanical services (contract)
- Engineering Service (contract)
- Maintain vehicles (fuel, repairs) - .5 vehicle
- Utilities
- Training
- Code Red emergency warning system
- Administration (accounting, HR, management)

Capital Outlay

- \$50,000 – Silt Removal (14% of total budget)
- \$150,000 – Major repairs & upgrades to dam and hydro plant (including new safety/debris barrier)

Debt Service

- \$0

Resources

(.75) Hydroelectric Supervisor
 Contract: Engineer
 Contract: Mechanic
 (.5) truck (shared w/Sewer)