



ELECTRIC FUND: STATUS CHECK-IN

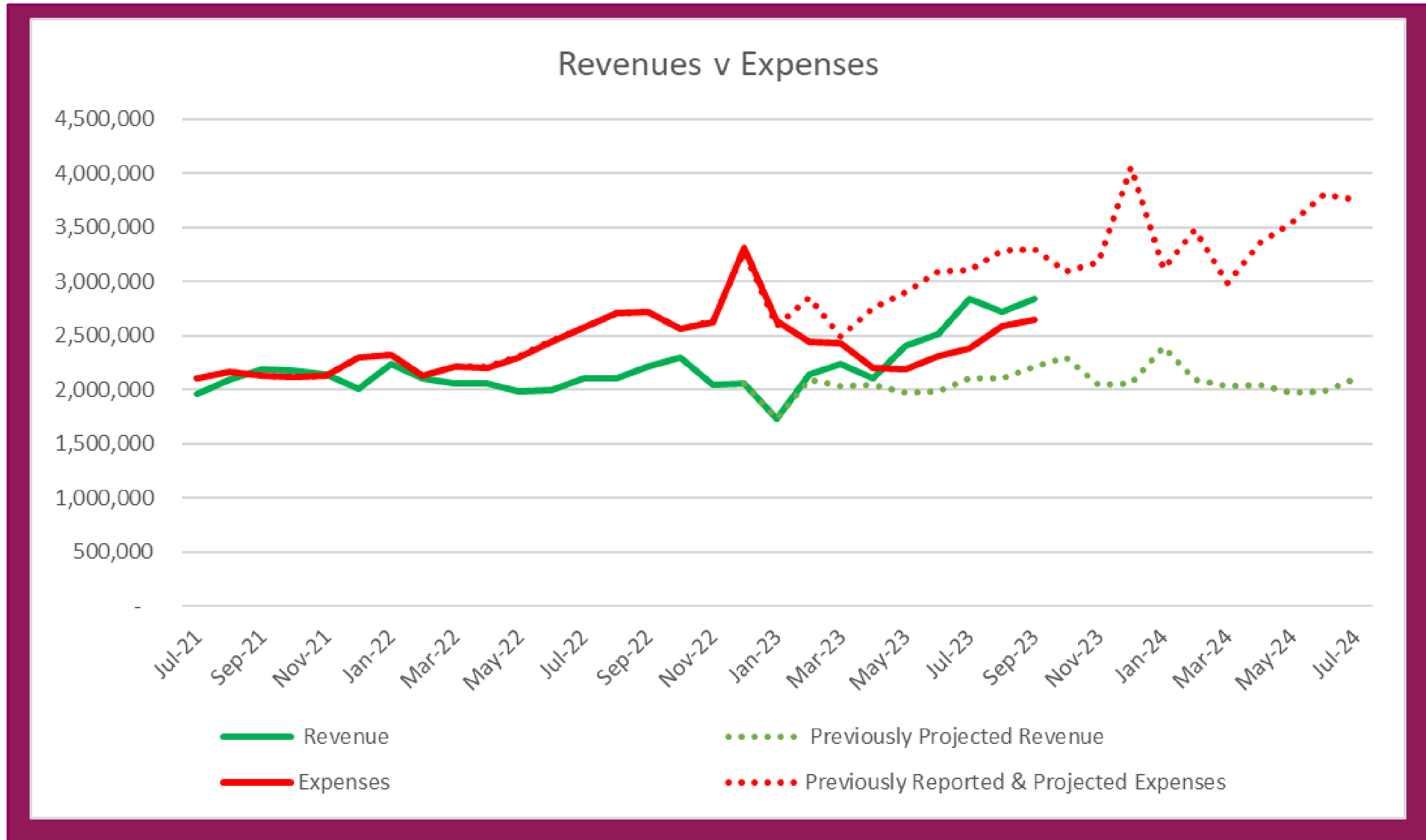
Christie Donnelly, Management Services Director

QUICK RECAP

- **End of 2022, observed critical downturn in Electric fund cash due to increased volatility and power costs – proposed emergency 30% rate increase**
- **Emergency rate increase approved April 18, 2023**
- **First bills with new rates sent in June (May usage)**
- **First increase in cash observed in July (June bills due dates)**



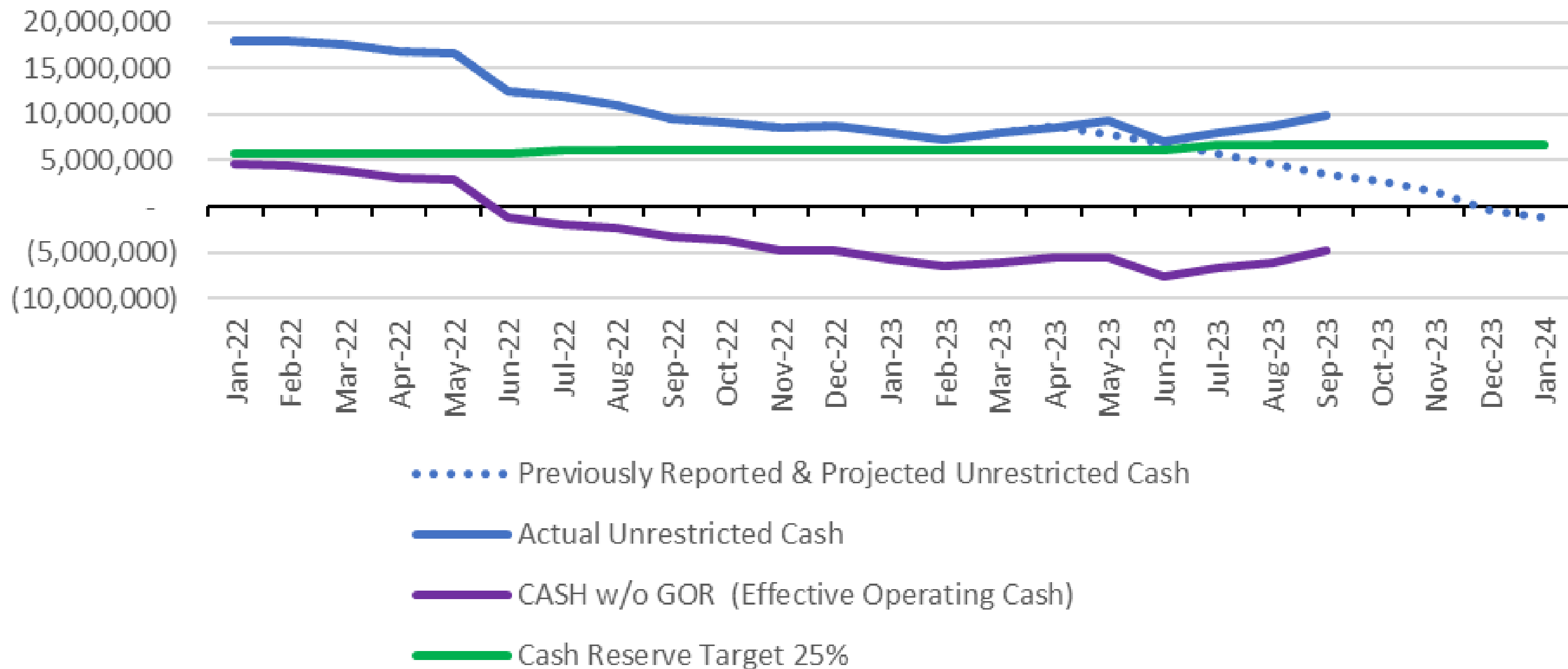
ELECTRIC FUND REVENUES & EXPENSES





ELECTRIC FUND OPERATING CASH

Operating Cash Balance History



TAKE-AWAYS

- **As would be expected, increased rates have resulted in increased revenue**
- **Costs of power have been mitigated this season due to unprecedented rainfall & running hydro – but there is still serious volatility in the market**
- **Operating cash still below zero & will take diligence and time to recover target reserve level**
- **Electric rate study in process & expected to be brought to Council before end of fiscal year**



THANK YOU

Christie Donnelly, Management Services Director