TRINITY PUBLIC UTILITIES DISTRICT

2026/2027 DISTRICT BUDGET



TRINITY PUBLIC UTILITIES DISTRICT

26 PONDEROSA LANE

P.O. BOX 1216

WEAVERVILLE, CA 96093

TRINITY PUBLIC UTILITIES DISTRICT

FY 26-27 BUDGET

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Trinity Public Utilities District

Memorandum

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

From: **Sarah Sheetz, Interim General Manager**

Date: **June 11, 2026**

Re: **Fiscal Year 26/27 Budget**

The Fiscal Year 26/27 Budget estimates Operating Receipts to be $20,002,109. The Budget also includes $14,898,956 for Operating Expenses and $4,728,619 for Capital Expenditures, resulting in a $374,534 increase to reserves. Capital Expenditures include $3,869,395 in Distribution Improvements and Replacements which consists mainly of labor for on-going maintenance of the System to comply with the District's Wildfire Mitigation Plan. Labor to install grant funded Fault Tamers has been separately stated for Grant funding purposes ($420,739). Other Capital expenditures include purchase of four rewound (used) substation transformers ($180,000), funds for the replacement of Information Technology hardware ($75,000), and funds for improvements to Property and Facilities ($75,000). Other Capital expenses include approximately $108,484 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 $693,000 greater than projected in the Fiscal Year 25/26 Budget. The main reasons for the better-than-expected reserve balance are due to the implementation of the Wholesale Power Charge (WPC) which allows the District to recover actual wholesale power costs in a more timely manner than the Drought Relief Surcharge. Also, during FY 25/26, the District started drawing down funding from the Community Wildfire Defense Grant (CWDG) awarded in 2026 for tree services to reduce the risk of wildfires.

The District's cost of power decreased during FY 24/25, which allowed the District to reduce the WPC by 44%. The goal of implementing the WPC is to more closely align the District's rates with District costs. Western recently increased the Power Revenue Requirement (PRR) resulting in increased power costs to the District. The WPC was increased in May 2026 (June bills) in anticipation of such increase.

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.

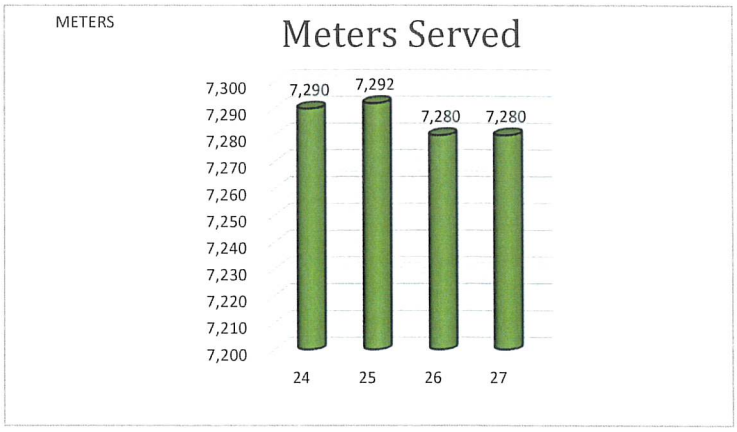
The District's Standard and Poor's rating of BB+ was affirmed in May 2026 with the outlook being stable. It should be noted that any number of events, particularly legislative or regulatory mandates can alter the financial outlook. Nevertheless, the District is in little danger of losing its favorable 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.

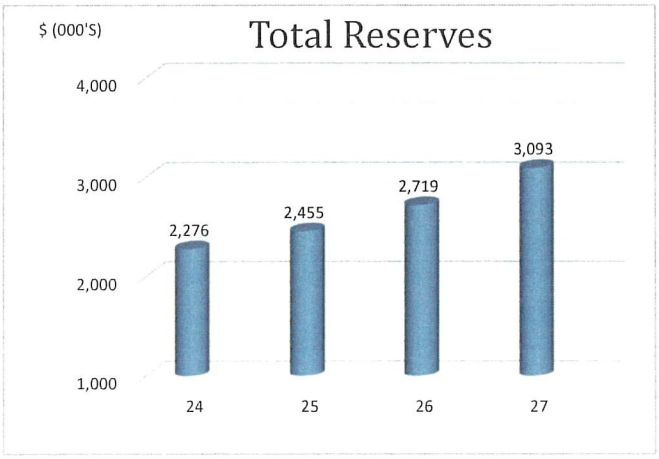
FY 26/27 Budget - Corrected
June 11, 2026

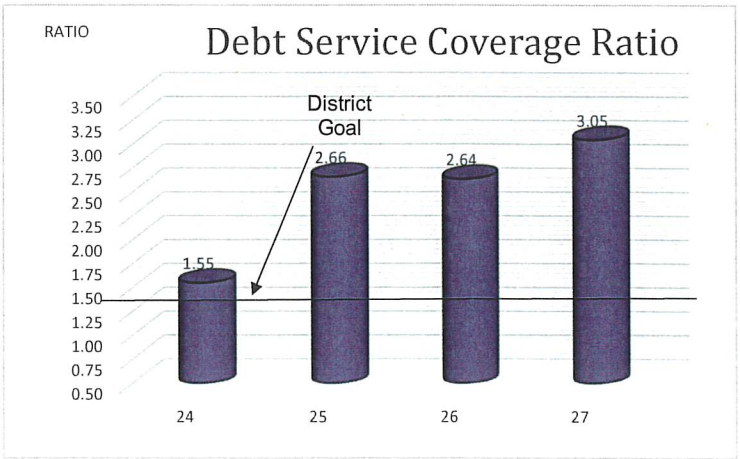
Trinity Public Utilities District
Budget Overview
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Operating receipts	15,933,937	18,345,049	15.1%	18,301,571	-0.2%	20,002,109	9.3%
Operating expenditures	14,566,659	14,218,974	-2.4%	14,224,778	0.0%	14,898,956	4.7%
Available for capital	**1,367,278**	**4,126,075**	**201.8%**	**4,076,793**	**-1.2%**	**5,103,153**	**25.2%**
County/MCMS transactions	-	-		-		-	
Capital outlay	4,359,465	3,947,417	-9.5%	3,812,868	-3.4%	4,728,619	24.0%
Bond/loan proceeds	-	-		-		-	
Change in reserves	**(2,992,187)**	**178,658**	**-106.0%**	**263,925**	**47.7%**	**374,534**	**41.9%**
Reserves balances (end of year)							
Restricted	94,047	25,000	-73.4%	20,000	-20.0%	20,000	0.0%
Encumbered	743,592	334,146	-55.1%	425,000	27.2%	1,220,272	187.1%
Customer funds	958,015	789,955	-17.5%	763,116	-3.4%	756,145	-0.9%
Dedicated	-	-		-		-	
Total other reserves	**1,795,654**	**1,149,101**	**-36.0%**	**1,208,116**	**5.1%**	**1,996,418**	**65.3%**
Contingency reserves	**480,585**	**1,305,797**	**171.7%**	**1,510,707**	**15.7%**	**1,096,940**	**-27.4%**
Total reserves	**2,276,239**	**2,454,898**	**7.8%**	**2,718,823**	**10.8%**	**3,093,357**	**13.8%**
Debt service coverage ratio	**1.55**	**2.66**		**2.64**		**3.05**	

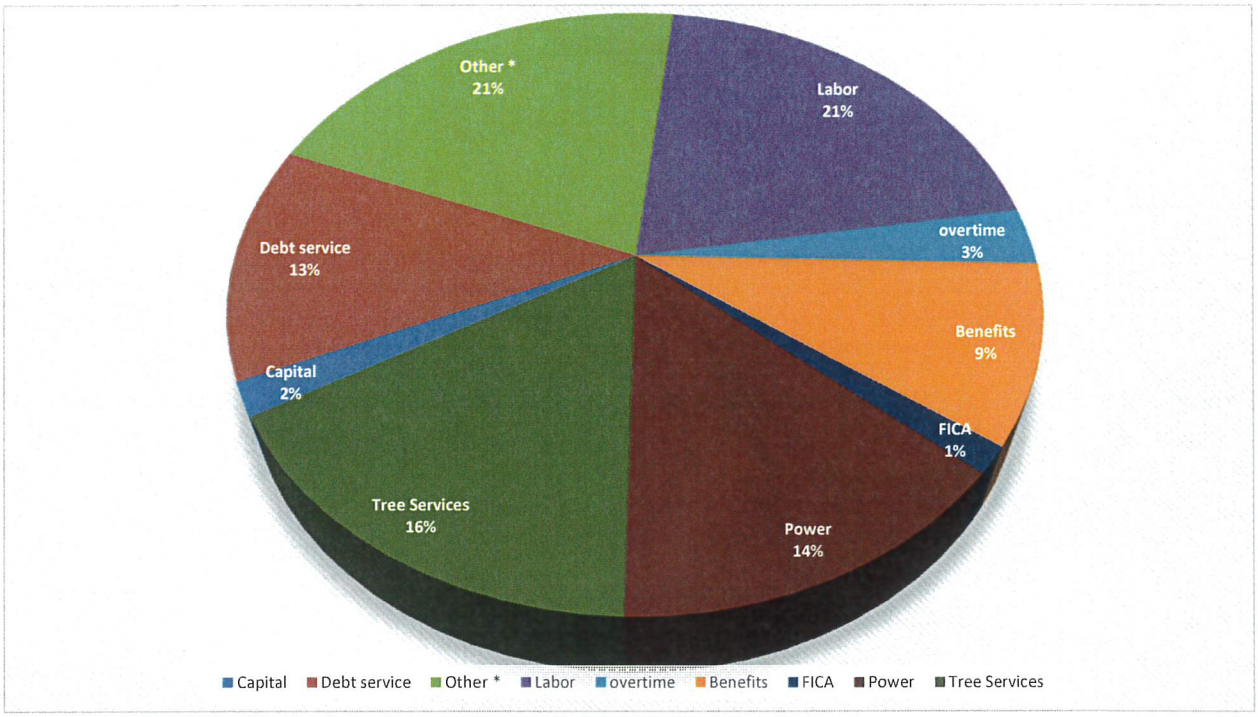


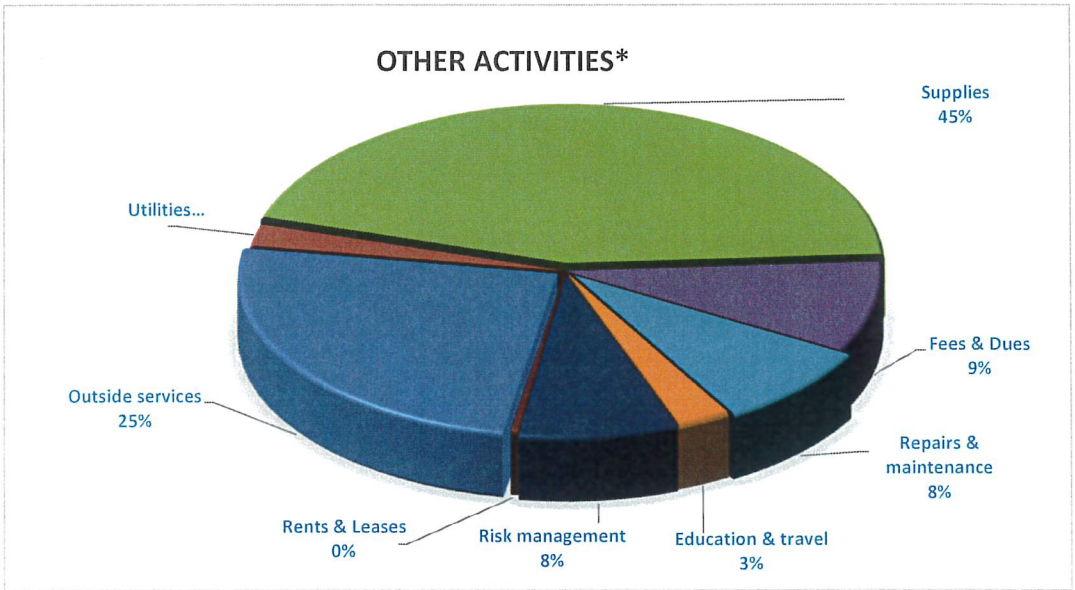






Trinity Public Utilities District
Costs by Activities
FY 26/27 Budget





FY 26/27 Budget - Corrected
June 11, 2026

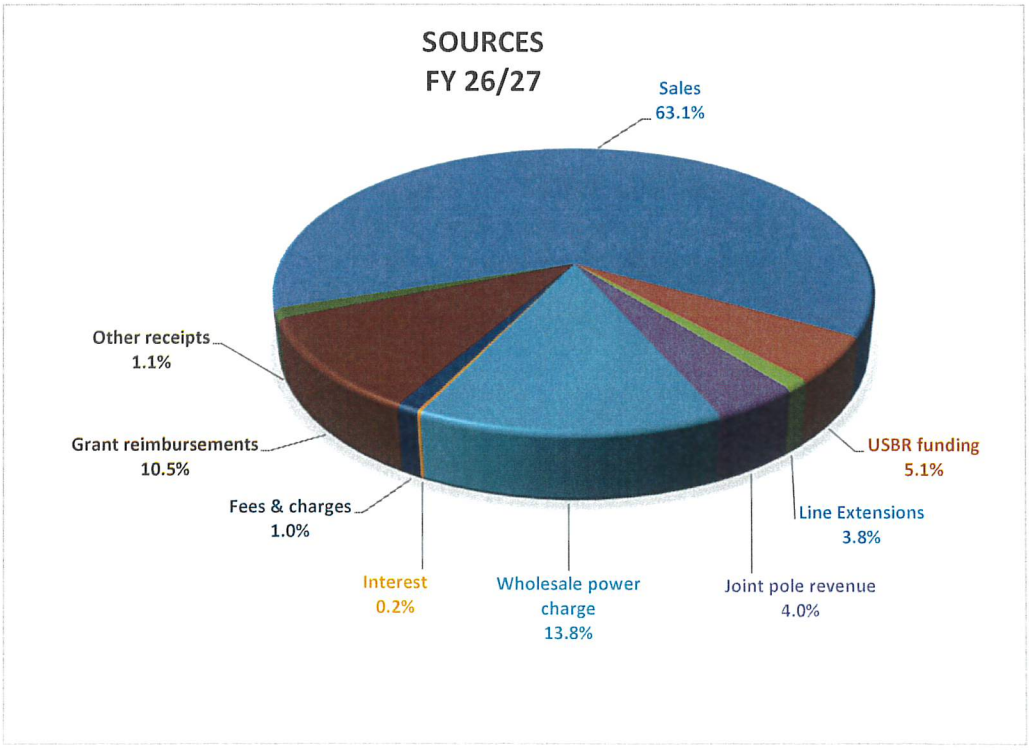
Trinity Public Utilities District
Budget Summary
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Revenues							
Energy sales	11,937,448	11,466,920	-3.9%	11,976,047	4.4%	12,624,047	5.4%
Wholesale Power Charge Receipts	1,345,988	2,820,055	100.0%	2,117,013	-24.9%	2,751,471	30.0%
Other receipts	2,650,501	4,058,074	53.1%	4,208,511	3.7%	4,626,591	9.9%
Total	**15,933,937**	**18,345,049**	**15.1%**	**18,301,571**	**-0.2%**	**20,002,109**	**9.3%**
Expenses							
Power acquisition	4,158,213	2,895,482	-30.4%	2,567,688	-11.3%	2,891,471	12.6%
Operations & maintenance	4,974,113	5,754,379	15.7%	5,936,792	3.2%	6,507,361	9.6%
Customer accounts	980,940	997,926	1.7%	1,033,745	3.6%	943,901	-8.7%
Administrative & general	1,885,653	1,999,229	6.0%	2,105,898	5.3%	1,960,919	-6.9%
Debt & financing	2,567,740	2,571,958	0.2%	2,580,654	0.3%	2,595,304	0.6%
Total	**14,566,659**	**14,218,974**	**-2.4%**	**14,224,778**	**0.0%**	**14,898,956**	**4.7%**
Available for capital	**1,367,278**	**4,126,075**	**201.8%**	**4,076,793**	**-1.2%**	**5,103,153**	**25.2%**
Capital outlay							
Distribution/Transmission/Reconductor	4,159,575	3,769,859	-9.4%	3,719,344	-1.3%	4,290,135	15.3%
Substations	13,864	24,619	-100.0%	-	-100.0%	180,000	
Customer accounts	76,892	152,939	98.9%	93,524	-38.8%	183,484	96.2%
Property and facilities	109,134	-		-		75,000	
Total	**4,359,465**	**3,947,417**	**-9.5%**	**3,812,868**	**-3.4%**	**4,728,619**	**24.0%**
Change in reserves	**(2,992,187)**	**178,658**	**-106.0%**	**263,925**	**47.7%**	**374,534**	**41.9%**
Reserves balances (end of year)							
Restricted	94,047	25,000	-73.4%	20,000	-20.0%	20,000	0.0%
Encumbered	743,592	334,146	-55.1%	425,000	27.2%	1,220,272	187.1%
Customer funds	958,015	789,955	-17.5%	763,116	-3.4%	756,145	-0.9%
Contingency	480,585	1,305,797	171.7%	1,510,707	15.7%	1,096,940	-27.4%
Total reserves	**2,276,239**	**2,454,898**	**7.8%**	**2,718,823**	**10.8%**	**3,093,357**	**13.8%**

FY 26/27 Budget - Corrected
June 11, 2026

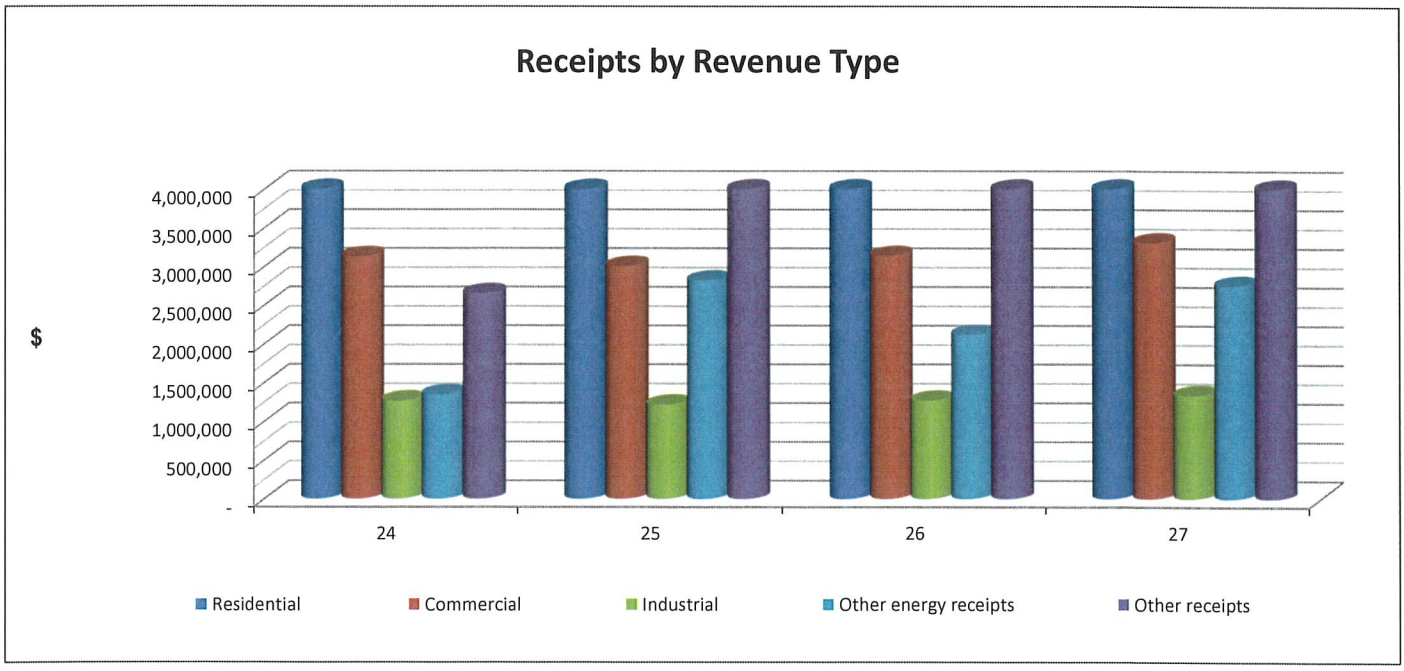
Trinity Public Utilities District
Fund Sources and Uses Summary
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Fund Sources							
Receipts							
Energy sales	11,937,448	11,466,920	-3.9%	11,976,047	4.4%	12,624,047	5.4%
Other receipts	3,996,489	6,878,129	72.1%	6,325,524	-8.0%	7,378,062	16.6%
Total	**15,933,937**	**18,345,049**	**15.1%**	**18,301,571**	**-0.2%**	**20,002,109**	**9.3%**
Reserves/proceeds							
Dedicated reserves	-	-		-		-	
Total	**-**	**-**		**-**	**0.0%**	**-**	
Total sources	**15,933,937**	**18,345,049**	**15.1%**	**18,301,571**	**-0.2%**	**20,002,109**	**9.3%**
Fund Uses							
Operating expenditures	14,566,659	14,218,974	-2.4%	14,224,778	0.0%	14,898,956	4.7%
Capital outlay	4,359,465	3,947,417	-9.5%	3,812,868	-3.4%	4,728,619	24.0%
Fund transfers	(3,983,364)	(646,553)	-83.8%	59,015	-109.1%	788,302	100.0%
Total uses	**14,942,760**	**17,519,838**	**17.2%**	**18,096,661**	**3.3%**	**20,415,877**	**12.8%**
Change in contingency reserves	**991,177**	**825,211**	**-16.7%**	**204,910**	**-75.2%**	**(413,768)**	**-301.9%**



Trinity Public Utilities District
Receipts Summary
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Sales							
Zone A	5,480,813	5,211,916	-4.9%	5,353,571	2.7%	5,677,571	6.1%
Zone B	6,456,635	6,255,004	-3.1%	6,622,477	5.9%	6,946,477	4.9%
Total Sales	**11,937,448**	**11,466,920**	**-3.9%**	**11,976,047**	**4.4%**	**12,624,047**	**5.4%**
Other Energy Receipts							
Wholesale Power Charge Receipts	1,345,988	2,820,055	100.0%	2,117,013	-24.9%	2,751,471	30.0%
	1,345,988	**2,820,055**	**109.5%**	**2,117,013**	**-24.9%**	**2,751,471**	30.0%
Other receipts							
Fees and charges	186,145	132,017	-29.1%	213,529	61.7%	209,673	-1.8%
Line extensions	400,472	115,019	-71.3%	228,024	98.2%	228,036	0.0%
Interest	103,471	73,878	-28.6%	65,667	-11.1%	33,810	-48.5%
USBR funding	963,703	988,739	2.6%	1,016,293	2.8%	1,016,293	0.0%
Joint pole/pole contact income	664,657	696,108	4.7%	808,591	16.2%	808,591	0.0%
Other misc. income	332,053	2,117,205	537.6%	236,164	-88.8%	236,164	0.0%
Grant Reimbursements	-	-		1,640,243		2,106,000	28.4%
Uncollectibles	-	(64,892)	0.0%	-	0.0%	(11,976)	
Total	**2,650,501**	**4,058,074**	**53.1%**	**4,208,511**	**3.7%**	**4,626,591**	**9.9%**
Total	**15,933,937**	**18,345,049**	**15.1%**	**18,301,571**	**-0.2%**	**20,002,109**	**9.3%**
Bond/Loan proceeds	-	-		-		-	
Total receipts	**15,933,937**	**18,345,049**	**15.1%**	**18,301,571**	**-0.2%**	**20,002,109**	**9.3%**

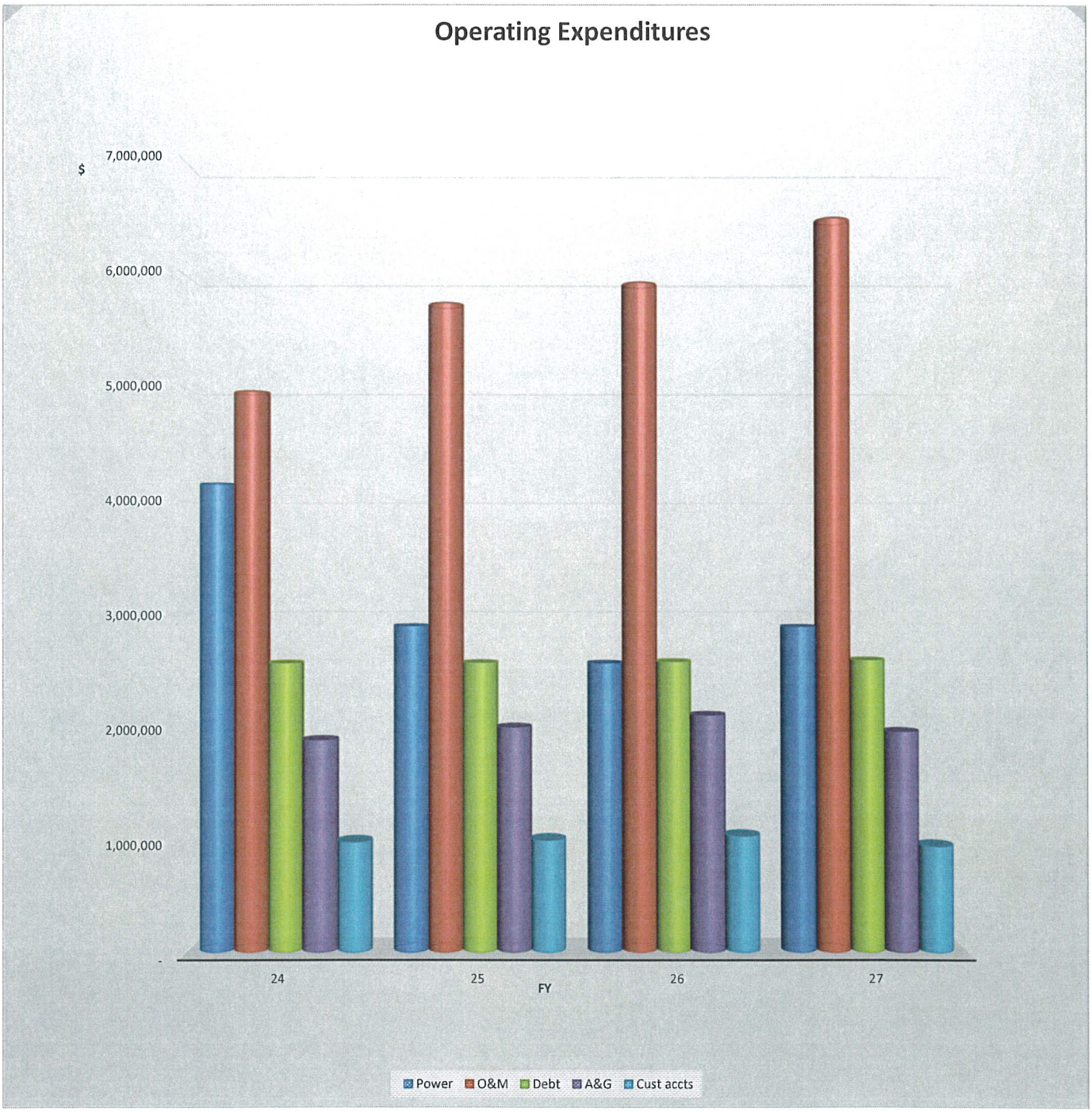


FY 26/27 Budget - Corrected
June 11, 2026

Trinity Public Utilities District
Operating Expenditures Summary
FY 26/27 Budget

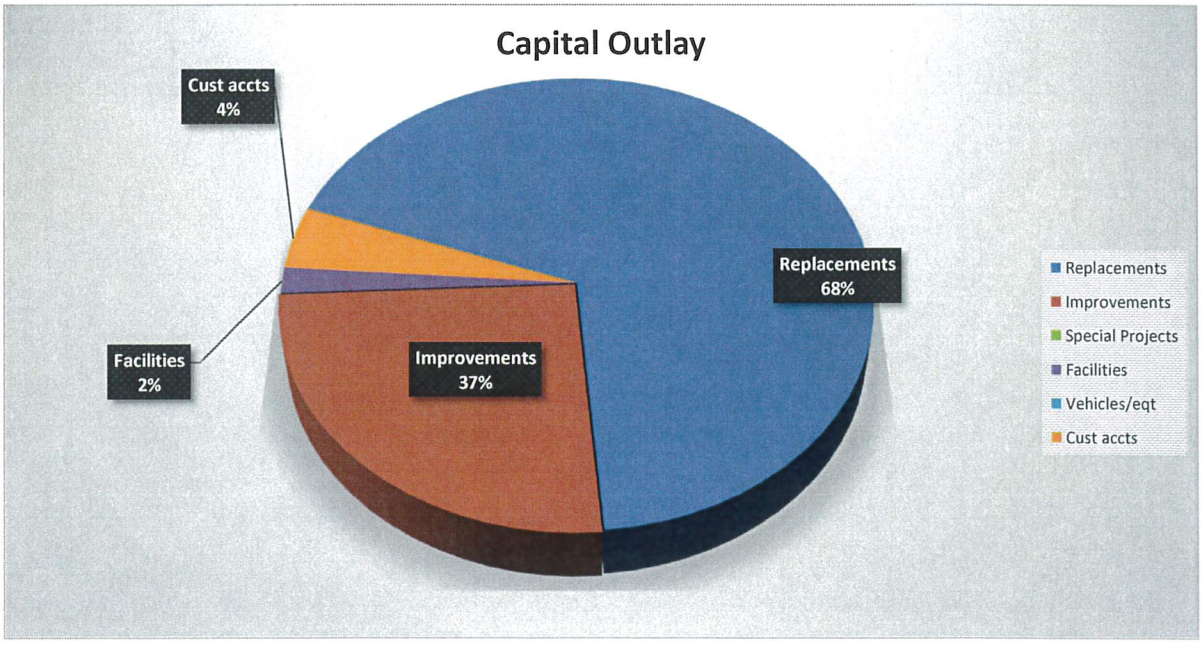
	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Power acquisition							
Purchased power	3,920,925	2,589,937	-33.9%	2,398,126	-7.4%	2,751,471	14.7%
Other	237,288	305,545	28.8%	169,561	-44.5%	140,000	-17.4%
Total	**4,158,213**	**2,895,482**	**-30.4%**	**2,567,688**	**-11.3%**	**2,891,471**	**12.6%**
Operations & maintenance							
System	115,529	130,396	12.9%	203,619	56.2%	372,314	82.8%
Overhead distribution	4,683,705	5,389,981	15.1%	5,474,297	1.6%	5,908,935	7.9%
Transmission & UG distribution	25,666	26,468	3.1%	34,088	28.8%	36,750	7.8%
Lighting	1,892	26,094	100.0%	8,605	0.0%	25,000	190.5%
Buildings/property	18,255	16,515	-9.5%	18,129	9.8%	24,584	35.6%
Other	129,066	164,925	27.8%	198,053	20.1%	139,779	-29.4%
Total	**4,974,113**	**5,754,379**	**15.7%**	**5,936,792**	**3.2%**	**6,507,361**	**9.6%**
Customer accounts							
Account maintenance	763,181	738,080	-3.3%	835,528	13.2%	713,606	-14.6%
Meter reading/turtle maint.	135,973	104,389	-23.2%	39,872	-61.8%	77,079	93.3%
Customer relations	67,207	95,963	42.8%	96,373	0.4%	103,323	7.2%
Other	14,579	59,494	100.0%	61,972	0.0%	49,892	-19.5%
Total	**980,940**	**997,926**	**1.7%**	**1,033,745**	**3.6%**	**943,901**	**-8.7%**
Administrative and general							
Utilities	86,010	92,601	7.7%	84,483	-8.8%	84,500	0.0%
Accounting	375,401	420,262	12.0%	460,365	9.5%	546,922	18.8%
Risk management	546,650	510,709	-6.6%	498,960	-2.3%	393,781	-21.1%
Community investment	14,844	44,320	0.0%	10,621	0.0%	20,000	88.3%
Dues and publications	129,164	194,204	50.4%	183,769	-5.4%	207,015	12.6%
Education and travel	67,718	78,651	16.1%	91,259	16.0%	110,000	20.5%
Supervision	222,161	246,083	10.8%	205,573	-16.5%	87,861	-57.3%
Planning	114,334	140,445	22.8%	142,241	1.3%	95,190	-33.1%
Legal	91,307	76,931	-15.7%	155,775	102.5%	150,000	-3.7%
Economic Development	40,310	44,548	10.5%	44,791	0.5%	45,000	0.5%
Misc. outside services	154,985	78,515	-49.3%	53,784	-31.5%	70,450	31.0%
Other	42,769	71,960	68.3%	174,277	142.2%	150,200	-13.8%
Total	**1,885,653**	**1,999,229**	**6.0%**	**2,105,898**	**5.3%**	**1,960,919**	**-6.9%**
Debt and financing							
Interest	704,027	647,201	-8.1%	602,092	-7.0%	539,439	-10.4%
Principal	1,787,938	1,838,788	2.8%	1,889,965	2.8%	1,951,477	3.3%
Other	75,775	85,969	13.5%	88,597	3.1%	104,388	17.8%
Total	**2,567,740**	**2,571,958**	**0.2%**	**2,580,654**	**0.3%**	**2,595,304**	**0.6%**
Total operating expenditures	**14,566,659**	**14,218,974**	**-2.4%**	**14,224,778**	**0.0%**	**14,898,956**	**4.7%**

Trinity Public Utilities District



Trinity Public Utilities District
Capital Expenses
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Distribution/Transmission/Reconductor							
Replacements	2,262,600	2,697,647	19.2%	2,000,919	-25.8%	2,813,616	40.6%
Improvements	510,653	505,693	-1.0%	537,832	6.4%	1,055,779	96.3%
Fault Tamer Project Labor						420,739	
Reconductor Projects	477,281	266,024	-44.3%	74,853	-71.9%	-	
Right of Way Project	585,207	258,345	-55.9%	339,654	31.5%	-	
#31 - 2020 F-550 Trouble truck						-	
#115 - 2022 Ford F-250 XL							
#113 - 2022 Ford F-250 XL							
#116 - 2022 Ford F-250 XL							
#117 - 2022 Ram 2500 Crew Cab						-	
#114 - 2022 Ford F-350 XL Flatbed							
#46 - 2020 Freightliner Bucket truck						-	
#48 - 2023 Freightliner Line Truck w/Digger	306,986						
#38 - 2014 International bucket truck						-	
#61 - 2002 Terra SnoCat						-	
Other/Previous years	16,848	42,149	150.2%	766,086	1717.6%	-	
Total	**4,159,575**	**3,769,859**	**-9.4%**	**3,719,344**	**-1.3%**	**4,290,135**	**15.3%**
Substations							
CIP/Other	13,864	24,619	100.0%	-	-100.0%	180,000	
Total	**13,864**	**24,619**		**-**		**180,000**	
Customer accounts							
Data processing/computers	-	61,589		5,559		10,000	
Office machinery	-	7,104		1,111		-	
Automated meter reading/turtles	-	-		-		10,000	
Mapping system	76,892	72,429	-5.8%	86,855	19.9%	88,484	1.9%
Other	-	11,817	100.0%	-		75,000	
Total	**76,892**	**152,939**	**98.9%**	**93,524**	**-38.8%**	**183,484**	**96.2%**
Property/facilities							
Yard	80,684	-		-		75,000	
Facilities	28,450	-		-		-	
Total	**109,134**	**-**		**-**		**75,000**	
Total capital outlay	**4,359,465**	**3,947,417**	**-9.5%**	**3,812,868**	**-3.4%**	**4,728,619**	**24.0%**



Trinity Public Utilities District

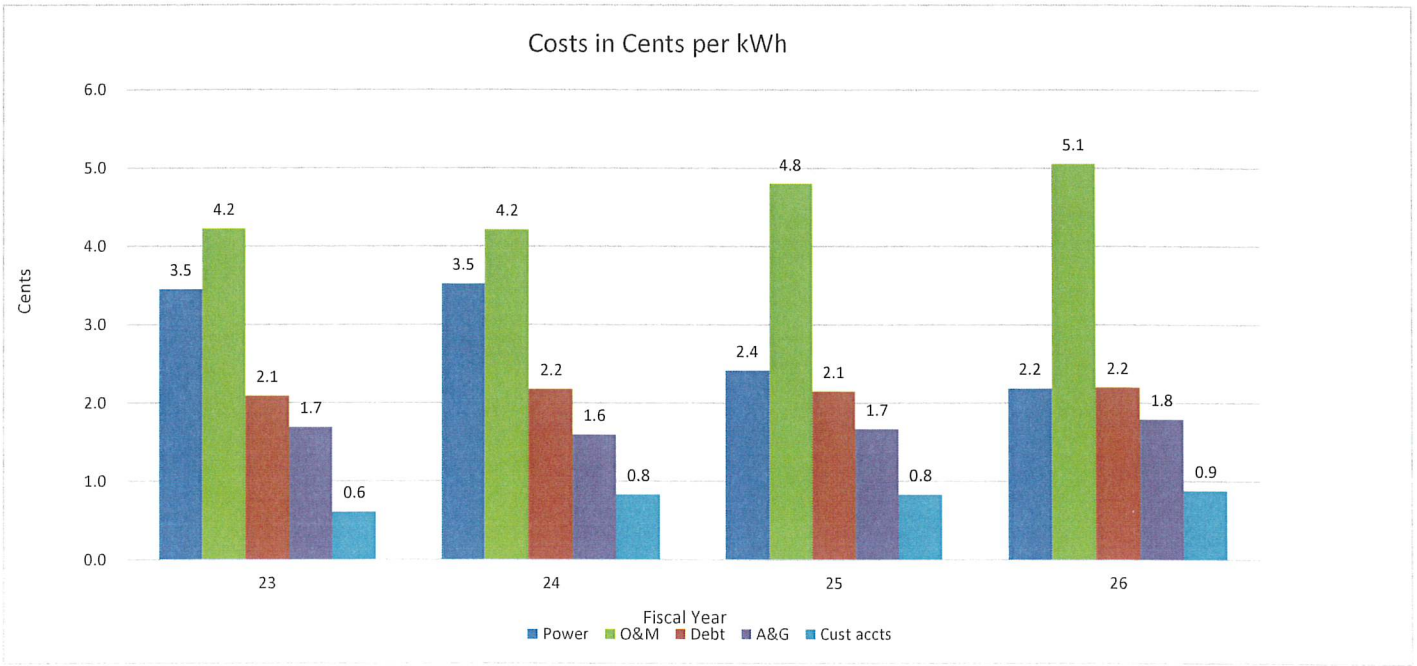
Reserves Summary

FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	% Growth	26/27 (Budgeted)	Change
Restricted							
Bond/loan reserves	-	-		-		-	0.0%
Cafeteria plan	94,047	25,000	-73.4%	20,000	-20.0%	20,000	0.0%
Total	**94,047**	**25,000**	**-73.4%**	**20,000**	**-20.0%**	**20,000**	**0.0%**
Encumbered							
Payables	743,592	334,146	-55.1%	425,000	27.2%	1,220,272	187.1%
Line extension loan fund	-	-		-		-	
	743,592	**334,146**	**-55.1%**	**425,000**	**27.2%**	**1,220,272**	**187.1%**
Customer funds							
Security deposits	623,417	580,147	-6.9%	553,308	-4.6%	553,308	0.0%
Construction advances	325,598	200,808	-38.3%	200,808	0.0%	193,837	-3.5%
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	**958,015**	**789,955**	**-17.5%**	**763,116**	**-3.4%**	**756,145**	**-0.9%**
Dedicated	**-**	**-**	**0.0%**	**-**		**-**	
Contingency	**480,585**	**1,305,797**	**171.7%**	**1,510,707**	**15.7%**	**1,096,940**	**-27.4%**
Total reserves	**2,276,239**	**2,454,898**	**7.8%**	**2,718,823**	**10.8%**	**3,093,357**	**13.8%**

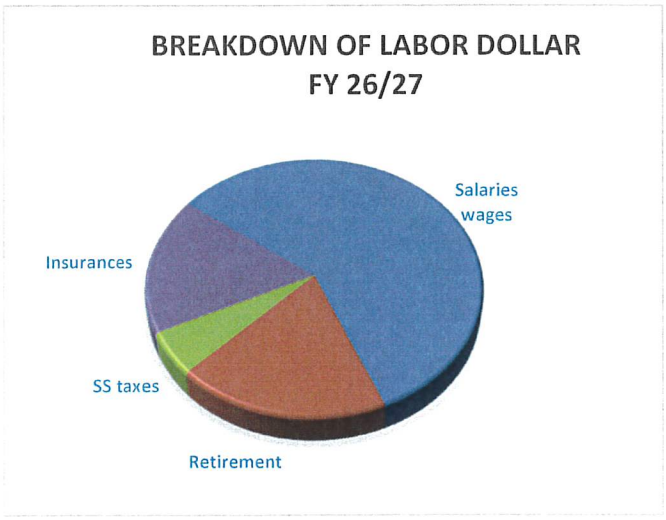
Trinity Public Utilities District
Performance Factors
FY 26/27 Budget

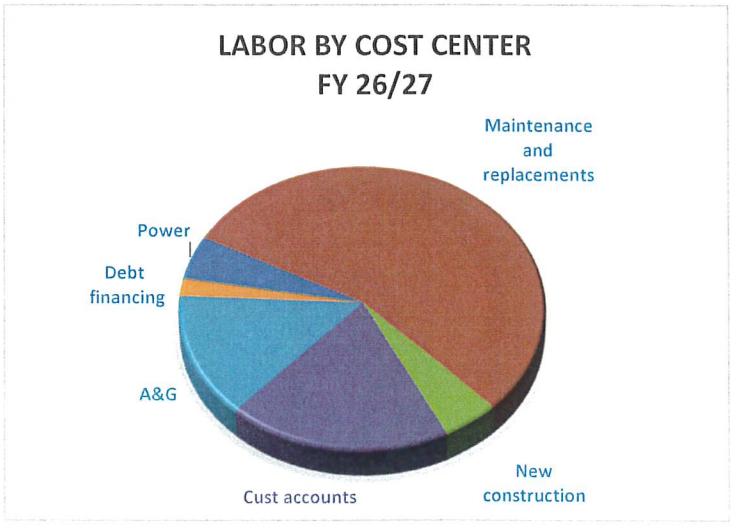
	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Average rate (cents/kWh)	11.24	11.91	5.9%	11.99	0.7%	13.08	9.1%
Growth							
Demand (mw)	30.490	30.089	-1.3%	32.542	8.2%	32.542	0.0%
KWh purchased	132,175,832	133,336,351	0.9%	130,209,635	-2.3%	130,209,635	0.0%
KWh sold	118,134,546	120,008,006	1.6%	117,540,239	-2.1%	117,540,239	0.0%
Energy losses (%)	10.62%	10.00%	-5.9%	9.73%	-2.7%	9.73%	0.0%
Meters							
Meters served	7,290	7,292	0.0%	7,280	-0.2%	7,280	0.0%
Costs ($/meter)							
Customer accounts	135	137	1.7%	142	3.8%	130	-8.7%
Labor	865	919	6.3%	973	5.9%	932	-4.2%
Operating expenditures	1,998	1,950	-2.4%	1,954	0.2%	2,047	4.7%
Expenditures including capital	2,596	2,491	-4.0%	2,478	-0.5%	2,696	8.8%
Distribution							
Miles of distribution line	750	750	0.0%	750	0.0%	750	0.0%
O&M cost including labor/mile	6,632	7,673	15.7%	7,916	3.2%	8,676	9.6%
Labor/mile	3,341	3,341	0.0%	3,341	0.0%	3,341	0.0%
Costs/kWh sold (cents/kWh)							
Power acquisition	3.5	2.4	-31.5%	2.2	-9.5%	2.5	12.6%
Operations & maintenance	4.2	4.8	13.9%	5.1	5.3%	5.5	9.6%
Customer accounts	0.8	0.8	0.1%	0.9	5.8%	0.8	-8.7%
Administrative & general	1.6	1.7	4.4%	1.8	7.5%	1.7	-6.9%
Debt & financing	2.2	2.1	-1.4%	2.2	2.4%	2.2	0.6%
Uncollectible sales ($)	11,937	11,467	-3.9%	11,976	4.4%	12,624	5.4%
Debt service coverage ratio	1.55	2.66	71.7%	2.64	-0.9%	3.05	15.7%
Committed/mandated costs (debt service, power, mandated O&M req.)	7,645,001	6,532,347	-14.6%	6,247,103	-4.4%	6,683,859	7.0%
Discretionary/variable costs (all other operating expenses, capital outlay)	11,281,123	11,634,043	3.1%	11,790,543	1.3%	12,943,716	9.8%
Capital replacements, System	2,262,600	2,722,266	20.3%	2,000,919	-26.5%	2,813,616	41%



Trinity Public Utilities District
Labor Factors
FY 26/27 Budget

	23/24 (Actual)	24/25 (Actual)	Change	25/26 (Preliminary)	Change	26/27 (Budgeted)	Change
Labor components							
Salaries and wages	4,214,295	4,489,049	6.5%	4,742,922	5.7%	4,639,434	-2.2%
Retirement	841,044	939,735	11.7%	1,077,692	14.7%	971,261	-9.9%
Social Security taxes	291,082	307,259	5.6%	300,473	-2.2%	279,983	-6.8%
Insurance	956,324	966,673	1.1%	964,439	-0.2%	894,446	-7.3%
Total	**6,302,745**	**6,702,716**	**6.3%**	**7,085,526**	**5.7%**	**6,785,123**	**-4.2%**
Labor distribution							
Power acquisition	315,137	335,136	6.3%	354,276	5.7%	339,256	-4.2%
Maintenance/replacements	3,466,510	3,686,494	6.3%	3,897,039	5.7%	3,731,818	-4.2%
New construction	315,137	335,136	6.3%	354,276	5.7%	339,256	-4.2%
Customer accounts	1,197,522	1,273,516	6.3%	1,346,250	5.7%	1,289,173	-4.2%
Administrative & general	882,384	938,380	6.3%	991,974	5.7%	949,917	-4.2%
Debt & financing	126,055	134,054	6.3%	141,711	5.7%	135,702	-4.2%
Total	**6,302,745**	**6,702,716**	**6.3%**	**7,085,526**	**5.7%**	**6,785,123**	**-4.2%**
Labor costs per:							
Mile of line	8,404	8,937	6.3%	9,447	5.7%	9,047	-4.2%
KWh sold (cents)	5.34	5.59	4.7%	6.03	7.9%	5.77	-4.2%
Meter ($)	865	919	6.3%	973	5.9%	932	-4.2%
Percent of total receipts	39.6%	36.5%	-7.6%	38.7%	6.0%	33.9%	-12.4%





FY 26/27 Budget - Corrected
June 11, 2026

Trinity Public Utilities District

Projected Costs By Activity

FY 26/27 Budget

Power acquisition	
Purchased power	2,751,471
	2,751,471
Labor	
Wages and salaries	3,972,362
Health insurance	893,816
Cafeteria plan	630
Retirement	971,261
Overtime and standby pay	535,814
Social Security taxes	279,983
Workers compensation	114,458
Meals/per diem	16,800
	6,785,123
Materials and supplies	
Operation supplies	106,500
System materials	1,350,000
Billing and Office supplies	20,000
Postage	40,000
Fuel	180,000
Tires	60,000
Small tools	20,000
Construction eqt	25,000
	1,801,500
Outside services	
Tree trimming/pole clearing	3,090,000
Road maint/right of way clearing	105,000
Hazardous waste disposal	34,000
Training	20,000
Storm assistance	-
Engineering, systems testing/routine maint	175,000
Power acquisition consulting	70,000
Human resources/consulting	6,200
Economic Development/consulting	45,000
Legal	220,000
Backhoes and excavators	10,000
All others	208,950
Auditing	82,500
Bill processing, collections	34,000
Janitorial	14,000
Computer programming	85,000
	4,199,650

FY 26/27 Budget - Corrected
June 11, 2026

Trinity Public Utilities District
Projected Costs By Activity

FY 26/27 Budget

Utilities	
Electric	14,000
Water	2,500
Telephone	52,600
Garbage	14,400
Propane	1,000
Sewer	2,500
	87,000
Rents and leases	
Facilities rents	1,500
Equipment rents	13,100
	14,600
Education and travel	**110,000**
Fees and permits	
Land use permits	30,000
Pole contact fees	135,000
Dues and subscriptions	207,015
	372,015
Risk management	
Liability insurance	280,000
Damages	10,000
Safety	39,000
Wellness/cafeteria program	-
	329,000
Repairs and maintenance	
Repairs	123,000
Licensing agreements	124,400
Maintenance agreements	88,900
	336,300
Debt service	
Principal	1,951,477
Interest	539,439
Issuance costs	-
	2,490,916
Capital outlay	
Real property/facilities	75,000
Equipment	95,000
Capital projects	180,000
Vehicles	-
	350,000
Total	**19,627,575**

Receipts

Sales:

Retail kWh sales are estimated to decrease 2.1% from FY 24/25 to FY 25/26. Retail Sales revenue is estimated to increase 5.4% due to the implementation of the two-year rate restructure. Staff is forecasting a 0.0% kWh sales growth factor for FY 26/27.

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 25/26, the WPC rate remained stable at $1.76 cents per kWh.

Other Receipts:

During FY 25/26, the district received a $236k Community Services Facility Grant from the United States Department of Agriculture (USDA) for the purchase of a new Sno-Cat. Additional Grant funds of $1.3 million from the USDA have been used toward the Right of Way Wildfire Mitigation Project. The Budget includes $1.9 million of Grant funds for this project. Also included in budgeted Other Receipts are Joint Pole income, Line Extension income, the USBR annual payment and other miscellaneous fees and charges.

Operating Expenses

Total Operating Expenses are budgeted to increase 4.7% in total consisting of the following:

Power Acquisition:

The district's costs to purchase power decreased 11.3% during FY 24/25 to FY 25/26. 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 26/27 purchase power costs to be 12.6% greater than FY 25/26 due to Western's increase to the Power Revenue Requirement. Power Acquisition costs have fluctuated between $3.9 million to $2.0 million over the last three years.

"Other Power Acquisition Costs" of $140,000 include State Lobbyist expense ($70,000) and legal costs ($70,000) 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 24/25 to FY 25/26 by approximately 3.2%, which is due in part to labor related to pole change out project being classified as Operation expense vs Capital expense. The budget for FY 26/27 is factoring in a 9.6% increase from FY 25/26 as pole change outs continue as well as vegetation management efforts.

Customer Accounts:

Customer Accounts are anticipated to increase by approximately 3.6% from FY 24/25 to FY 25/26 due to Staff time focusing on account maintenance which includes collections, past due accounts and customer relations.

The Budget for FY 26/27 is factoring in a 8.7% decrease from FY 25/26 due to personnel retirements.

Administrative and General:

Administrative & General costs are expected to increase 5.3% from FY 24/25 to FY 25/26 due to annual inflation. The FY 26/27 Budget projects a 6.9% decrease due to personnel retirements which reduce staff time allocated to Administrative and General expenses. Increases to accounting and education 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 supervision and planning 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 26/27 debt expense consists of the 2017 Series A Electric Revenue Green Bonds and the Umpqua Bank Loan repayment.

Capital Outlay

The district participated in a "Lease to Own" Program with a 2025 Ford F550 truck during FY 25/26. In April Staff purchased the rental truck. Staff also purchased construction equipment with heavy duty pole setter and auger driver attachments to assist Field staff with pole change outs.

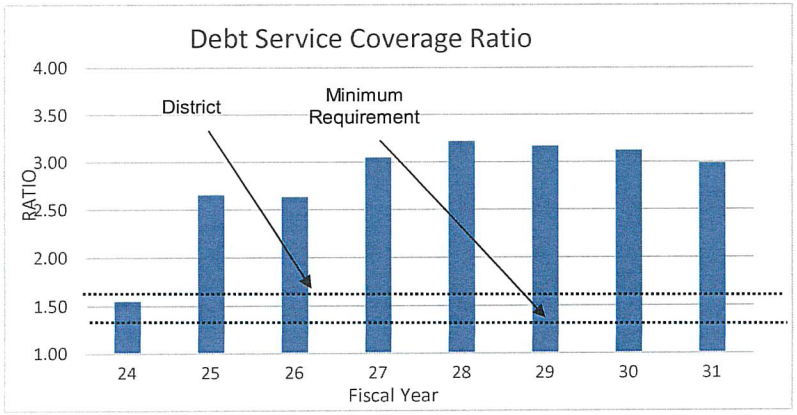
The FY 26/27 Budget reflects the following:

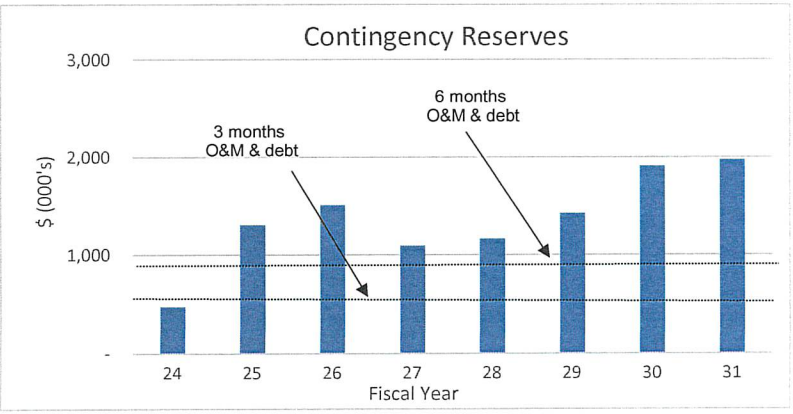
- The district was awarded a $360,000 grant to purchase a non-expulsion-type fuses to replace expulsion-type fuses. The internal labor costs related to installing the fuses is stated separately for reference purposes.
- Purchase of four rewound (used) substation transformers in the amount of $180,000.

- Field Staff time is allocated to capital improvements and replacements which include pole replacements required by the district's Wildfire Mitigation Plan.
- $45,000 has been included to repave and stripe the district's parking lot. This amount also covers costs related to setting up a gravel bed for on site fuel tanks which are expected to reduce the district's fuel costs and increase efficiency during outage events.
- Replacement of information technology is anticipated in the amount of $75,000.

Trinity Public Utilities District
Financial Forecast Overview

	23/24 (Actual)	24/25 (Actual)	25/26 (Preliminary)	24-26 % Growth	26/27 (Budgeted)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)	30/31 (Projected)
Operating receipts	15,933,937	18,345,049	18,301,571	7.4%	20,002,109	20,090,401	20,141,073	20,194,998	18,786,496
Operating expenditures	14,566,659	14,218,974	14,224,778	-1.2%	14,898,956	14,761,985	14,929,171	15,097,209	14,036,267
Available for capital	**1,367,278**	**4,126,075**	**4,076,793**	**99.1%**	**5,103,153**	**5,328,416**	**5,211,903**	**5,097,789**	**4,750,229**
Capital outlay	4,359,465	3,947,416	3,812,868	-6.3%	4,728,619	5,241,660	4,931,883	4,598,084	4,665,278
Bond/loan proceeds	-	-	-		-	-	-	-	-
Net County/MCMS repayments	-	-	-		-	-	-	-	-
Change in total reserves	**(2,992,187)**	**178,659**	**263,925**	**-54.4%**	**374,534**	**86,756**	**280,020**	**499,706**	**84,951**
Reserves balances (end of year)									
Other reserves	**1,795,654**	**1,149,101**	**1,208,116**	**-16.4%**	**1,996,418**	**2,012,889**	**2,031,686**	**2,050,830**	**2,070,372**
Contingency reserves	**480,585**	**1,305,797**	**1,510,707**	**107.2%**	**1,096,940**	**1,167,225**	**1,428,448**	**1,909,010**	**1,974,419**
Total reserves	**2,276,239**	**2,454,898**	**2,718,823**	**9.7%**	**3,093,357**	**3,180,114**	**3,460,134**	**3,959,839**	**4,044,791**
Debt service coverage ratio	**1.55**	**2.66**	**2.64**		**3.05**	**3.22**	**3.17**	**3.13**	**2.99**





Trinity Public Utilities District

Trinity Public Utilities District
Forecast Summary

Revenues	23/24 (Actual)	24/25 (Actual)	25/26 (Preliminary)	24-26 % Growth	26/27 (Budgeted)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)	30/31 (Projected)
Energy sales	11,937,448	11,466,920	11,976,047	0.2%	12,624,047	12,624,047	12,624,047	12,624,047	12,624,047
Drought Relief Surcharge	-	-	-		-	-	-	-	-
Wholesale Power Charge Receipts	1,345,988	2,820,055	2,117,013	28.6%	2,751,471	2,791,448	2,791,448	2,791,448	2,791,448
Other receipts	2,650,501	4,058,074	4,208,511	29.4%	4,626,591	4,674,907	4,725,579	4,779,503	3,371,001
Total	**15,933,937**	**18,345,049**	**18,301,571**	**7.4%**	**20,002,109**	**20,090,401**	**20,141,073**	**20,194,998**	**18,786,496**
Expenses									
Power acquisition	4,158,213	2,895,482	2,567,688	-19.1%	2,891,471	2,792,191	2,794,354	2,796,582	2,798,877
Operations & maintenance	4,974,113	5,754,379	5,936,792	9.7%	6,507,361	6,611,300	6,716,988	6,824,457	5,711,739
Customer accounts	980,940	997,926	1,033,745	2.7%	943,901	958,059	972,430	987,017	1,001,822
Administrative & general	1,885,653	1,999,229	2,105,898	5.8%	1,960,919	2,002,418	2,044,932	2,088,488	2,133,113
Debt & financing	2,567,740	2,571,958	2,580,654	0.3%	2,595,304	2,398,016	2,400,466	2,400,665	2,390,716
Total	**14,566,659**	**14,218,974**	**14,224,778**	**-1.2%**	**14,898,956**	**14,761,985**	**14,929,171**	**15,097,209**	**14,036,267**
Available for capital	**1,367,278**	**4,126,075**	**4,076,793**	**99.1%**	**5,103,153**	**5,328,416**	**5,211,903**	**5,097,789**	**4,750,229**
Capital outlay	4,359,465	3,947,416	3,812,868	-6.3%	4,728,619	5,241,660	4,931,883	4,598,084	4,665,278
Bond/Loan proceeds	-	-	-		-	-	-	-	-
County/MCMS repayments	-	-	-		-	-	-	-	-
Change in total reserves	**(2,992,187)**	**178,659**	**263,925**	**-54.4%**	**374,534**	**86,756**	**280,020**	**499,706**	**84,951**
Reserves balances (end of year)									
Encumbered	743,592	334,146	425,000	-21.4%	1,220,272	1,235,368	1,253,672	1,272,202	1,291,007
Restricted Reserves	94,047	25,000	20,000	-39.4%	20,000	24,936	29,990	35,164	40,461
Customer funds	958,015	789,955	763,116	-10.2%	756,145	752,585	748,024	743,463	738,903
Dedicated	-	-	-		-	-	-	-	-
Total other reserves	1,795,654	1,149,101	1,208,116	-16.4%	1,996,418	2,012,889	2,031,686	2,050,830	2,070,372
Contingency fund	**480,585**	**1,305,797**	**1,510,707**	107.2%	**1,096,940**	**1,167,225**	**1,428,448**	**1,909,010**	**1,974,419**
Total reserves	**2,276,239**	**2,454,898**	**2,718,823**	**9.7%**	**3,093,357**	**3,180,114**	**3,460,134**	**3,959,839**	**4,044,791**

Trinity Public Utilities District
Forecast of Fund Sources and Uses

Fund Sources **Receipts**	**23/24** **(Actual)**	**24/25** **(Actual)**	**25/26** **(Preliminary)**	**24-26** **% Growth**	**26/27** **(Budgeted)**	**27/28** **(Projected)**	**28/29** **(Projected)**	**29/30** **(Projected)**	**30/31** **(Projected)**
Energy sales	11,937,448	11,466,920	11,976,047	0.2%	12,624,047	12,624,047	12,624,047	12,624,047	12,624,047
Drought Relief Surcharge	-	-	-		-	-	-	-	-
Wholesale Power Charge Receipts	1,345,988	2,820,055	2,117,013	28.6%	2,751,471	2,791,448	2,791,448	2,791,448	2,791,448
Other receipts	2,650,501	4,058,074	4,208,511	29.4%	4,626,591	4,674,907	4,725,579	4,779,503	3,371,001
Total	**15,933,937**	**18,345,049**	**18,301,571**	**7.4%**	**20,002,109**	**20,090,401**	**20,141,073**	**20,194,998**	**18,786,496**
Reserves/proceeds									
County/MCMS repayments	-	-	-		-	-	-	-	-
Bond/Loan proceeds	-	-	-		-	-	-	-	-
Line extension loans	-	-	-		-	-	-	-	-
Restricted reserves	-	-	-		-	-	-	-	-
Dedicated reserves	-	-	-		-	-	-	-	-
Total	-	-	-		-	-	-	-	-
Total sources	**15,933,937**	**18,345,049**	**18,301,571**	**7.4%**	**20,002,109**	**20,090,401**	**20,141,073**	**20,194,998**	**18,786,496**
Fund Uses									
Operating expenditures	14,566,659	14,218,974	14,224,778	-1.2%	14,898,956	14,761,985	14,929,171	15,097,209	14,036,267
Capital outlay	4,359,465	3,947,416	3,812,868	-6.3%	4,728,619	5,241,660	4,931,883	4,598,084	4,665,278
County/MCMS funding	-	-	-		-	-	-	-	-
Fund transfers	(3,983,364)	(646,553)	59,015	-50.7%	788,302	16,471	18,797	19,144	19,542
Total uses	**14,942,760**	**17,519,837**	**18,096,661**	**10.6%**	**20,415,877**	**20,020,116**	**19,879,850**	**19,714,436**	**18,721,086**
Change in contingency reserves	**991,177**	**825,212**	**204,910**	**-39.7%**	**(413,768)**	**70,285**	**261,223**	**480,562**	**65,410**

Trinity Public Utilities District
Forecast of Capital Outlay

Distribution/Transmission/Recor	23/24 (Actual)	24/25 (Actual)	25/26 (Preliminary)	24-26 % Growth	26/27 (Budgeted)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)	30/31 (Projected)
Replacements	2,262,600	2,697,647	2,000,919	-5.8%	2,813,616	2,855,820	2,898,658	2,942,138	2,986,270
Improvements	510,653	505,693	537,832	2.7%	1,055,779	1,492,355	1,514,740	1,537,462	1,560,524
Reconductoring Projects	477,281	266,024	74,853	-42.2%					
Right of Way Project	585,207	258,345	339,654	-21.0%	-	-	-	-	-
Fault Tamer Project Labor					420,739				
#31 - 2020 F-550 Trouble truck					-	275,000	-	-	-
#115 - 2022 Ford F-250 XL	-	-	-		-	-	100,000	-	-
#113 - 2022 Ford F-250 XL	-	-	-		-	-	100,000	-	-
#116 - 2022 Ford F-250 XL	-	-	-				100,000	-	-
#117 - 2022 Ram 2500 Crew Cab	-	-	-		-	-	-	-	-
#114 - 2022 Ford F-350 XL Flatbed	-	-	-		-	-	100,000	-	-
#31 - 2020 F-550 Trouble truck									
#48 - 2023 Freightliner Line Truck w/E	306,986	-	-						
#60 - 1998 Catepillar Fork Lift					-	75,000	-	-	-
#117 - 2022 Ram 2500 Crew Cab									
#23 - 2019 Ram 1500 4x4 Pickup					-	75,000	-	-	-
#38 - 2014 International bucket truck					-	300,000	-	-	-
#61 - 2002 Terra SnoCat					-	-	-	-	-
#68 - 2018 Polaris					-	50,000	-	-	-
Other	16,848	42,149	766,086	2223.5%	-	-	-	-	-
Total	**4,159,575**	**3,769,858**	**3,719,344**	**-5.3%**	**4,290,135**	**5,123,176**	**4,813,398**	**4,479,599**	**4,546,793**
Substations	**13,864**	**24,619**	**-**		**180,000**	**-**	**-**	**-**	**-**
Customer accounts									
Data processing/computers	-	61,589	5,559		10,000	-	-	-	-
Office machinery	-	7,104	1,111		-	-	-	-	-
Automated meter reading/turtles	-	-	-		10,000	10,000	10,000	10,000	10,000
Mapping system	76,892	72,429	86,855	6.5%	88,484	88,484	88,484	88,484	88,484
NISC CIS software conversion	-	-	-		-	-	-	-	-
Other	-	11,817	-		75,000	-	-	-	-
Total	**76,892**	**152,939**	**93,524**	**10.8%**	**183,484**	**98,484**	**98,484**	**98,484**	**98,484**
Property/facilities	**109,134**	**-**	**-**		**75,000**	**20,000**	**20,000**	**20,000**	**20,000**
Total capital outlay	**4,359,465**	**3,947,416**	**3,812,868**	**-6.3%**	**4,728,619**	**5,241,660**	**4,931,883**	**4,598,084**	**4,665,278**

Trinity Public Utilities District
Forecast of Reserves

Restricted	23/24 (Actual)	24/25 (Actual)	25/26 (Preliminary)	24-26 % Growth	26/27 (Budgeted)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)	30/31 (Projected)
Bond/loan reserves	-	-	-		-	-	-	-	-
Cafeteria plan	94,047	25,000	20,000	-39.4%	20,000	24,936	29,990	35,164	40,461
Total	**94,047**	**25,000**	**20,000**	**-39.4%**	**20,000**	**24,936**	**29,990**	**35,164**	**40,461**
Encumbered									
Line extension loan fund	-	-	-						
Payables	743,592	334,146	425,000	-21.4%	1,220,272	1,235,368	1,253,672	1,272,202	1,291,007
Total	**743,592**	**334,146**	**425,000**	**-21.4%**	**1,220,272**	**1,235,368**	**1,253,672**	**1,272,202**	**1,291,007**
Customer funds									
Security deposits	623,417	580,147	553,308	-5.6%	553,308	553,308	553,308	553,308	553,308
Construction advances	325,598	200,808	200,808	-19.2%	193,837	189,277	184,716	180,155	175,594
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	**958,015**	**789,955**	**763,116**	**-10.2%**	**756,145**	**752,585**	**748,024**	**743,463**	**738,903**
Dedicated	**-**	**-**	**-**		**-**	**-**	**-**	**-**	**-**
Contingency fund									
Contingency	480,585	1,305,797	1,510,707	107.2%	1,096,940	1,167,225	1,428,448	1,909,010	1,974,419
Total	**480,585**	**1,305,797**	**1,510,707**	**107.2%**	**1,096,940**	**1,167,225**	**1,428,448**	**1,909,010**	**1,974,419**
Total reserves	**2,276,239**	**2,454,898**	**2,718,823**	**9.7%**	**3,093,357**	**3,180,114**	**3,460,134**	**3,959,839**	**4,044,791**

Trinity Public Utilities District
Forecast of Performance Factors

	23/24 (Actual)	24/25 (Actual)	25/26 (Preliminary)	24-26 % Growth	26/27 (Budgeted)	27/28 (Projected)	28/29 (Projected)	29/30 (Projected)	30/31 (Projected)
Average rate (cents/kWh)	11.24	11.91	11.99	3.3%	13.08	13.12	11.84	11.84	11.84
Growth									
Demand (mw)	30.490	30.089	32.542	3.4%	32.542	32.542	32.542	32.542	32.542
KWh purchased (000's)	132,176	133,336	130,210	-0.7%	130,210	130,210	130,210	130,210	130,210
KWh sold (000's)	118,135	120,008	117,540	-0.3%	117,540	117,540	117,540	117,540	117,540
Energy losses (%)	10.62%	10.00%	9.73%	-4.2%	9.73%	9.73%	9.73%	9.73%	9.73%
Meters									
Meters served	7,290	7,292	7,280	-0.1%	7,280	7,280	7,280	7,280	7,280
Costs ($/meter)									
Customer accounts	135	137	142	2.8%	130	132	134	136	138
Labor	865	919	973	6.3%	932	940	968	996	1,025
Distribution									
Miles of distribution line	750	750	750	0.0%	750	750	750	750	750
O&M cost including labor/mile	6,632	7,673	7,916	9.7%	8,676	8,815	8,956	9,099	7,616
Labor/mile	3,341	3,341	3,341	0.0%	3,341	3,341	3,341	3,341	3,341
Costs/kWh sold (cents/kWh)									
Power acquisition	3.5	2.4	2.2	-19.0%	2.5	2.4	2.4	2.4	2.4
Operations & maintenance	4.2	4.8	5.1	10.0%	5.5	5.6	5.7	5.8	4.9
Customer accounts	0.8	0.8	0.9	3.0%	0.8	0.8	0.8	0.8	0.9
Administrative & general	1.6	1.7	1.8	6.1%	1.7	1.7	1.7	1.8	1.8
Debt & financing	2.2	2.1	2.2	0.5%	2.2	2.0	2.0	2.0	2.0
Uncollectible sales ($)	11,937	11,467	11,976	0.2%	12,624	12,624	12,624	12,624	12,624
Debt service coverage ratio	1.55	2.66	2.64	35.1%	3.05	3.22	3.17	3.13	2.99
Capital replacements, System	2,262,600	2,722,266	2,000,919	-5.8%	2,813,616	2,855,820	2,898,658	2,942,138	2,986,270

Trinity Public Utilities District
Forecast of Labor Factors

Labor components	**23/24 (Actual)**	**24/25 (Actual)**	**25/26 (Preliminary)**	**24-26 % Growth**	**26/27 (Budgeted)**	**27/28 (Projected)**	**28/29 (Projected)**	**29/30 (Projected)**	**30/31 (Projected)**
Salaries and wages	4,493,315	4,386,414	4,618,357	1.4%	4,639,434	4,772,726	4,909,899	5,051,068	5,196,349
Retirement	841,044	939,735	1,077,692	14.1%	971,261	864,757	890,700	917,421	944,943
Social Security taxes	291,082	307,259	300,473	1.6%	279,983	288,027	296,306	304,825	313,592
Insurance	956,324	966,673	964,439	0.4%	894,446	921,279	948,917	977,385	1,006,706
Total	**6,581,765**	**6,600,081**	**6,960,960**	**2.9%**	**6,785,123**	**6,846,789**	**7,045,822**	**7,250,698**	**7,461,591**
Labor distribution									
Power acquisition	315,137	335,136	354,276	6.2%	339,256	342,339	352,291	362,535	373,080
Maintenance/replacements	3,466,510	3,686,494	3,897,039	6.2%	3,731,818	3,765,734	3,875,202	3,987,884	4,103,875
New construction	315,137	335,136	354,276	6.2%	339,256	342,339	352,291	362,535	373,080
Customer accounts	1,197,522	1,273,516	1,346,250	6.2%	1,289,173	1,300,890	1,338,706	1,377,633	1,417,702
Administrative & general	882,384	938,380	991,974	6.2%	949,917	958,550	986,415	1,015,098	1,044,623
Debt & financing	126,055	134,054	141,711	6.2%	135,702	136,936	140,916	145,014	149,232
Total	**6,302,745**	**6,702,716**	**7,085,526**	**6.2%**	**6,785,123**	**6,846,789**	**7,045,822**	**7,250,698**	**7,461,591**
Labor costs per:									
Mile of line	8,404	8,937	9,447	6.2%	9,047	9,129	9,394	9,668	9,949
KWh sold (cents)	5	6	6	6.5%	6	6	6	6	6
Meter ($)	865	919	973	6.3%	932	940	968	996	1,025
Percent of total receipts	39.6%	36.5%	38.7%	-1.1%	33.9%	34.1%	35.0%	35.9%	39.7%

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. The Wholesale Power Charge lessens the impact of these annual cost swings.
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 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 $0.1296 per kWh of which includes the Wholesale Power Charge. This Average System Rate will decrease or increase in line with Power Cost fluctuations.

9. 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 26-27

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.
   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.
5. Complete the National Environmental Policy Act (NEPA) document for the Wildfire Risk Reduction, Reliability, and Asset Protection (WRAP) project.

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:

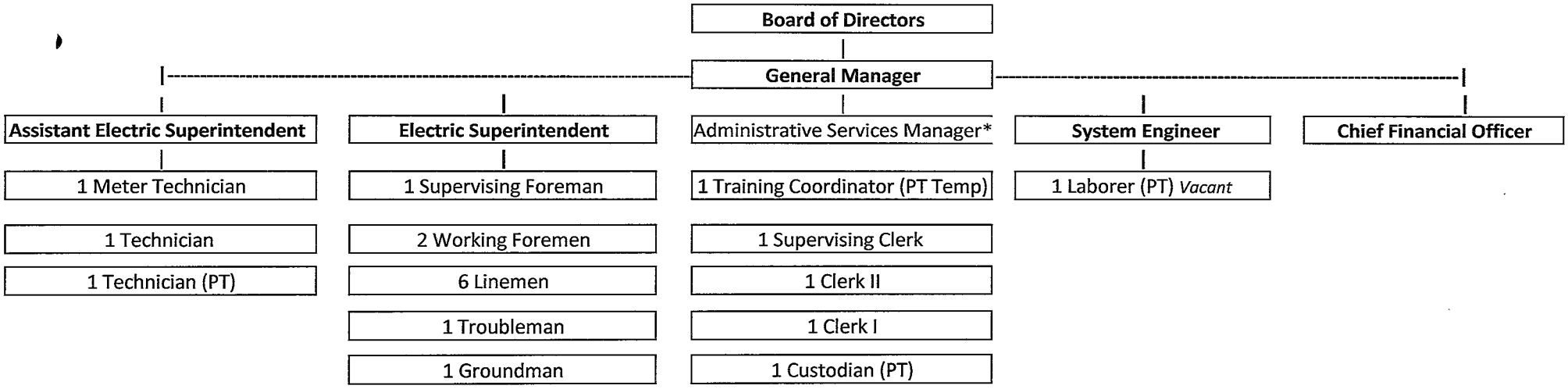
1. Maintain Reserves in the amount of 6-months or more of Operations and Maintenance Expenses, excluding power costs.

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, 2026



22 Full-time Positions
3 Part-time Positions
* Unfilled Position

Trinity Public Utilities District
Other Financial Information

	FY21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 ACTUAL	FY 25-26 ESTIMATED
Energy Sales and Customers					
Customers (average)					
Residential	5,838	5,807	5,810	5,820	5,969
Commercial	1,484	1,488	1,479	1,461	1,314
Industrial	1	1	1	1	1
Total	**7,323**	**7,296**	**7,290**	**7,282**	**7,284**
Energy Hours Sold (MWh)					
Residential	66,107	66,577	63,375	65,536	64,188
Commercial	50,625	44,824	44,171	43,921	43,018
Industrial	10,585	10,873	10,589	10,551	10,334
Total	**127,317**	**122,274**	**118,135**	**120,008**	**117,540**
Sales of Electric Energy ($000's)					
Residential	$ 6,156	$ 6,361	$ 6,096	$ 5,865	$ 5,825
Commercial	5,429	5,132	5,333	5,178	5,142
Industrial	655	675	588	423	421
Total	**$ 12,240**	**$ 12,168**	**$ 12,017**	**$ 11,466**	**$ 11,387**
System Average Base Rate (per kWh)	**$ 0.0961**	**$ 0.0995**	**$ 0.1017**	**$ 0.0955**	**$ 0.0969**
Power purchased (MWh X 1,000)					
Energy Purchased from:					
Western Area Power					
Administration (Western)	140.7	135.2	132.2	133.3	130.2
Energy Disposition (MWh X 1,000)					
Total Energy Sales	127.3	122.3	118.1	120.0	117.5
Total Power Loss	13.3	12.9	14.0	13.3	12.7
Peak Demand (MW)					
Winter	27.9	26.7	26.7	30.1	27.7
Summer	25.7	24.7	30.5	25.4	32.5
Energy Expenses (000's)					
Purchased Power Expense	$ 4,948	$ 4,012	$ 3,946	$ 2,657	$ 2,222
Other Electric Statistics					
Utility Plant (less accumulated depreciation (000's)	$ 40,022	$ 45,246	$ 45,029	$ 45,782	$ 45,782
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)	FY26-27 (PROJECTED)	FY27-28 (PROJECTED)	FY28-29 (PROJECTED)	FY29-30 (PROJECTED)	FY30-31 (PROJECTED)
Energy and Demand Requirements					
Peak Demand (MW)	32.5	32.5	32.5	32.5	32.5
Energy (MWh)	130.2	130.2	130.2	130.2	130.2

Trinity Public Utilities District
Other Financial Information

Electric Rate Comparison Residential Monthly Bill (1,000 kWh)	FY21-22 ACTUAL	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 ACTUAL	FY 25-26 Estimated
Pacific Gas & Electric					
Summer	$ 341.16	$ 482.66	$ 548.48	$ 525.19	$ 460.90
Winter	$ 336.96	$ 407.50	$ 453.98	$ 430.69	$ 382.57
Sacramento Municipal Utility District					
Summer	$ 354.31	$ 354.31	$ 370.65	$ 392.00	$ 403.80
Winter	$ 177.30	$ 177.30	$ 183.45	$ 198.90	$ 203.30
Lassen Municipal Utility District					
Summer	$ 175.15	$ 175.15	$ 231.71	$ 231.71	$ 231.71
Winter	$ 175.15	$ 175.15	$ 231.71	$ 231.71	$ 231.71
City of Redding					
Summer	$ 172.10	$ 172.10	$ 182.60	$ 190.10	$ 190.50
Winter	$ 172.10	$ 172.10	$ 182.60	$ 190.10	$ 190.50
City of Shasta Lake					
Summer	$ 187.37	$ 188.49	$ 192.85	$ 193.40	$ 201.52
Winter	$ 188.49	$ 188.49	$ 192.85	$ 193.40	$ 201.52
The District - Zone B					
Summer	$ 122.91	$ 105.43	$ 123.94	$ 110.58	$ 121.26
Winter	$ 122.91	$ 105.43	$ 123.94	$ 110.58	$ 121.26
The District - Zone A					
Summer	$ 105.35	$ 93.72	$ 123.94	$ 110.58	$ 121.26
Winter	$ 105.35	$ 93.72	$ 123.94	$ 110.58	$ 121.26

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