

**NORTHERN WATER  
HYDROPOWER WATER ACTIVITY ENTERPRISE FUND  
2027 Proposed Budget**

|                                         | FY 2025<br>Actual   | FY 2026<br>Budget   | FY 2027<br>Budget   | Dollar Change From<br>FY 2026<br>Budget | Percentage<br>Change From<br>FY 2026<br>Budget |
|-----------------------------------------|---------------------|---------------------|---------------------|-----------------------------------------|------------------------------------------------|
| <b>Sources</b>                          |                     |                     |                     |                                         |                                                |
| <b>Operating Revenues</b>               |                     |                     |                     |                                         |                                                |
| Energy                                  | \$ 1,547,802        | \$ 1,300,000        | \$ 1,300,000        | \$ -                                    | 0.0%                                           |
| Total Operating Revenues                | 1,547,802           | 1,300,000           | 1,300,000           | -                                       | 0.0%                                           |
| <b>Other Revenues</b>                   |                     |                     |                     |                                         |                                                |
| Earnings on Investments                 | 208,443             | 190,813             | 190,000             | (813)                                   | -0.4%                                          |
| Dept. of Energy Hydroelectric Incentive |                     | -                   |                     | -                                       | n/a                                            |
| Total Other Revenues                    | 208,443             | 190,813             | 190,000             | (813)                                   | 0.0%                                           |
| <b>Total Sources</b>                    | <b>\$ 1,756,245</b> | <b>\$ 1,490,813</b> | <b>\$ 1,490,000</b> | <b>\$ (813)</b>                         | <b>-0.1%</b>                                   |
| <b>Uses of Funds</b>                    |                     |                     |                     |                                         |                                                |
| <b>Operating Expenses</b>               |                     |                     |                     |                                         |                                                |
| Operation and Maintenance               | \$ 405,009          | 423,590             | \$ 438,290          | \$ 14,700                               | 3.5%                                           |
| Indirect Cost                           | 78,901              | 60,679              | 82,814              | 22,135                                  | 36.5%                                          |
| <b>Total Operating</b>                  | <b>483,910</b>      | <b>484,269</b>      | <b>521,104</b>      | <b>36,835</b>                           | <b>7.6%</b>                                    |
| <b>Capital</b>                          |                     |                     |                     |                                         |                                                |
| Capital Projects                        | -                   | -                   | 90,000              | 90,000                                  | #DIV/0!                                        |
| Total Capital                           | -                   | -                   | 90,000              | 90,000                                  | #DIV/0!                                        |
| <b>Debt Service</b>                     |                     |                     |                     |                                         |                                                |
| Debt Service-Granby Facility            | 229,286             | 229,286             | 229,286             | -                                       | 0.0%                                           |
| Debt Service-R.V. Trout Facility        | 409,751             | 409,751             | 409,751             | -                                       | 0.0%                                           |
| <b>Total Debt Service</b>               | <b>639,037</b>      | <b>639,037</b>      | <b>639,037</b>      | <b>-</b>                                | <b>0.0%</b>                                    |
| Contingency Appropriation               | -                   | 50,000              | 50,000              | -                                       | 0.0%                                           |
| <b>Total Uses</b>                       | <b>\$ 1,122,947</b> | <b>\$ 1,173,306</b> | <b>\$ 1,300,141</b> | <b>\$ 126,835</b>                       | <b>10.8%</b>                                   |