



2017

FISCAL FACTS



FOR YEAR ENDING JUNE 30, 2017

who we are

Nashville Electric Service (NES) is the operating name of the Electric Power Board of the Metropolitan Government of Nashville and Davidson County. We are one of the 12 largest public utilities in the nation, serving more than 390,000 customers with annual revenues of more than \$1.2 billion per year.

NES is overseen by a five-member board, appointed by the mayor and confirmed by the Metro Council. Board members serve five-year staggered terms without pay, set all policies and have full responsibility for the operation of NES.

NES does not generate power. All electrical energy distributed to customers is purchased from the Tennessee Valley Authority.

Although a nonprofit business, NES contributes to the economic health of local governments. NES makes the largest tax equivalency payment to Metro Government, and also makes payments in lieu of taxes to all other city and county governments within its service area.

ASSETS & DEFERRED OUTFLOWS OF RESOURCES JUNE 30, 2017 (\$000 omitted)

Net Plant Value	\$	973,053
Restricted Funds		194,181
Cash & Cash Equivalents		351,298
Receivables		138,054
Materials & Supplies		20,378
Other Current Assets		7,144
Other Noncurrent Assets		1,946
TOTAL ASSETS	\$	1,686,054

Deferred Outflows of Resources		42,189
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TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES

\$ 1,728,243

LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION (\$000 omitted)

Long-term Debt, Less Current Portion	\$	658,867
Current Liabilities		210,190
Current Liabilities Payable		
From Restricted Assets		30,782
Net Pension Liability		206,193
Other Noncurrent Liabilities		5,227
TOTAL LIABILITIES	\$	1,111,259

Deferred Inflows of Resources		3,009
Net Position		613,975

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION

\$ 1,728,243

REVENUES, EXPENSES & CHANGES IN NET POSITION FOR FISCAL YEAR END JUNE 30, 2017 AND 2016

(\$000 omitted)

	2017	2016
Operating Revenue, Net	\$1,260,957	\$1,201,448
Purchased Power	<u>932,275</u>	<u>884,535</u>
Operating Revenue, Net, Less Purchased Power	<u>328,682</u>	<u>316,913</u>
Operating & Maintenance Expenses	177,160	181,163
Depreciation & Tax Equivalents	<u>88,877</u>	<u>86,839</u>
Operating Income	62,645	48,911
Interest Income	2,384	1,303
Loss on conveyance of property	0	(177)
Interest Expense, Net	(22,490)	(21,466)

NET INCREASE IN NET POSITION \$42,539 \$28,571

HOW NES OPERATING REVENUE WAS EARNED

(\$000 omitted)

Commercial & Industrial Sales	\$ 692,152	54.9%
Residential Sales	\$ 526,804	41.8%
Street & Highway Lighting	\$ 19,446	1.5%
Other Revenue	\$ 22,555	1.8%

MAJOR CLASSIFICATIONS OF EXPENSES (\$'000 omitted)

Power Purchased From TVA	\$ 932,275	76.4%
Operating & Maintenance Expenses	\$ 177,160	14.5%
Depreciation & Tax Equivalents	\$ 88,877	7.3%
Interest on Debt	\$ 22,490	1.8%

PEAK DEMAND & CONSUMPTION

Winter

Peak High for Fiscal Year 2017	2,272,724 kW January 8, 2017
All-time High	2,638,688 kW January 6, 2014
All-time High Month	1,279,715,809 kWh January 2014

Summer

Peak High for Fiscal Year 2017	2,395,195 kW August 26, 2016
All-time High	2,712,356 kW August 9, 2007
All-time High Month	1,499,527,106 kWh August 2007

NES STATISTICS & CUSTOMER DATA

Employees	914
Customers	396,946
E-bill	126,255
Balanced Billing	10,673
Project Help Donations	\$168,853

Millions of kWh Sold

Residential	4,660
Small Commercial	811
Large Commercial	6,274
Public Street & Highway Lighting	137

THE NES SYSTEM

Square Miles of Service (approximate)	700
Distribution Transformers	93,899
Distribution Substations	217
Circuit Miles	5,798
Poles	209,588
Street Lights in Service	61,966
Private Security Lights	47,527
Number of 161,000-volt TVA Feed Points	27

how to contact us

CUSTOMER RELATIONS: 615.736.6900

COMPANY WEBSITE: nespower.com

NES POWER NEWS SITE: nespowernews.com

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NES

THE POWER OF PEOPLE