

nashville electric service

FISCAL FACTS

For year ending June 30, 2018



18

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 \$1.3 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, 2018 (\$000 omitted)

Net Plant Value	\$ 1,010,635
Restricted Funds	166,492
Cash & Cash Equivalents	389,613
Receivables	155,397
Materials & Supplies	23,190
Other Current Assets	8,256
Other Noncurrent Assets	5,971

TOTAL ASSETS **\$ 1,759,554**

Deferred Outflows of Resources	63,152
--------------------------------	--------

TOTAL ASSETS & DEFERRED
OUTFLOWS OF RESOURCES **\$ 1,822,706**

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

Long-term Debt, Less Current Portion	\$ 615,439
Current Liabilities	224,726
Current Liabilities Payable from Restricted Assets	33,729
Net Pension Liability	194,620
Net OPEB Liability	207,517
Other Noncurrent Liabilities	8,340

TOTAL LIABILITIES **\$ 1,284,371**

Deferred Inflows of Resources	17,078
Net Position	521,257

TOTAL LIABILITIES, DEFERRED INFLOWS
OF RESOURCES & NET POSITION **\$ 1,822,706**

REVENUES, EXPENSES & CHANGES IN NET POSITION FOR FISCAL YEAR END JUNE 30, 2018 AND 2017 (\$'000 omitted)

	2018	2017
Operating Revenue, Net	\$ 1,324,224	\$ 1,260,957
Purchased Power	943,511	932,275
Operating Revenue, Net, Less Purchased Power	\$ 380,713	\$ 328,682
Operating & Maintenance Expenses	182,932	178,525
Depreciation & Tax Equivalents	89,270	88,877
Operating Income	108,511	61,280
Interest Income	6,700	2,384
Loss on Conveyance of Property	0	0
Interest Expense, Net	(21,019)	(22,490)
NET INCREASE IN NET POSITION	\$ 94,192	\$ 41,174

HOW NES OPERATING REVENUE WAS EARNED (\$'000 omitted)

Commercial & Industrial Sales	\$ 700,800	52.9%
Residential Sales	\$ 576,480	43.5%
Street & Highway Lighting	\$ 20,126	1.6%
Other Revenue	\$ 26,818	2.0%

MAJOR CLASSIFICATIONS OF EXPENSES (\$000 omitted)

Power Purchased from TVA	\$	943,511	76.3%
Operating & Maintenance Expenses	\$	182,932	14.8%
Depreciation & Tax Equivalents	\$	89,270	7.2%
Interest on Debt	\$	21,019	1.7%

PEAK DEMAND & CONSUMPTION

Winter

Peak High for Fiscal Year 2018 January 2, 2018	2,572,736 kW
All-time High January 6, 2014	2,638,688 kW
All-time High Month January 2014	1,279,715,809 kWh

Summer

Peak High for Fiscal Year 2018 July 21, 2017	2,448,941 kW
All-time High August 9, 2007	2,712,356 kW
All-time High Month August 2007	1,499,527,106 kWh

NES STATISTICS & CUSTOMER DATA

Employees	906
Customers	398,627
E-bill	141,333
Balanced Billing	10,874
Project Help Donations	\$ 145,618

Millions of kWh Sold

Residential	4,926
Small Commercial	826
Large Commercial	6,178
Public Street & Highway Lighting	136

THE NES SYSTEM

Square Miles of Service (approximate)	700
Distribution Transformers	94,743
Distribution Substations	211
Circuit Miles	5,829
Poles	209,402
Street Lights in Service	62,248
Private Security Lights	48,566
Number of 161,000-volt Feed Points from TVA	27

HOW TO CONTACT US

Customer Relations

615-736-6900

Company Website

nespower.com

NES Power News Site

nespowernews.com





20