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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
WA0060

PERIOD ENDED December, 2018 (Prepared with Audited Data)

BORROWER NAME Public Utility District No. 1 of Jefferson Cou

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Donald Streett

3/27/2019

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	35,921,744	36,934,122	35,554,559	3,799,192
2. Power Production Expense		0	0	0
3. Cost of Purchased Power	14,480,267	14,933,122	15,290,490	1,460,895
4. Transmission Expense	1,760,778	1,825,877	1,576,117	231,327
5. Regional Market Expense				
6. Distribution Expense - Operation	800,596	1,114,352	1,083,503	107,786
7. Distribution Expense - Maintenance	1,895,916	2,412,616	2,216,669	419,315
8. Customer Accounts Expense	1,296,389	1,320,922	1,242,202	70,031
9. Customer Service and Informational Expense	82,821	83,750	145,609	157
10. Sales Expense				
11. Administrative and General Expense	2,270,419	2,500,497	2,375,083	193,414
12. Total Operation & Maintenance Expense (2 thru 11)	22,587,186	24,191,136	23,929,673	2,482,925
13. Depreciation and Amortization Expense	5,083,334	5,202,894	4,919,728	436,350
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	2,078,854	2,112,640	2,097,711	217,404
16. Interest on Long-Term Debt	2,950,225	2,856,256	2,856,970	235,866
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	0	1,352	0	0
19. Other Deductions	182,664	256	0	0
20. Total Cost of Electric Service (12 thru 19)	32,882,263	34,364,534	33,804,082	3,372,545
21. Patronage Capital & Operating Margins (1 minus 20)	3,039,481	2,569,588	1,750,477	426,647
22. Non Operating Margins - Interest	61,989	132,504	56,784	13,955
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	1,427,607	2,471,940	801,552	520,263
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	16,611	17,112		
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	4,545,688	5,191,144	2,608,813	960,865

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

WA0060

PERIOD ENDED

December, 2018

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	338	264	5. Miles Transmission	34.00	34.00
2. Services Retired	15	9	6. Miles Distribution – Overhead	373.00	373.00
3. Total Services in Place	22,230	22,453	7. Miles Distribution - Underground	392.00	392.00
4. Idle Services (Exclude Seasonals)	2,535	2,568	8. Total Miles Energized (5 + 6 + 7)	799.00	799.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	164,092,851	30. Memberships	0
2. Construction Work in Progress	7,564,285	31. Patronage Capital	0
3. Total Utility Plant (1 + 2)	171,657,136	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	57,835,291	33. Operating Margins - Current Year	3,131,390
5. Net Utility Plant (3 - 4)	113,821,845	34. Non-Operating Margins	2,059,752
6. Non-Utility Property (Net)	2,220	35. Other Margins and Equities	16,414,702
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	21,605,844
8. Invest. in Assoc. Org. - Patronage Capital	0	37. Long-Term Debt - RUS (Net)	99,002,366
9. Invest. in Assoc. Org. - Other - General Funds	37,337	38. Long-Term Debt - FFB - RUS Guaranteed	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	0
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	1,162,188	42. Payments – Unapplied	0
14. Total Other Property & Investments (6 thru 13)	1,201,745	43. Total Long-Term Debt (37 thru 41 - 42)	99,002,366
15. Cash - General Funds	4,393,457	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	1,995,984
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	1,995,984
18. Temporary Investments	5,866,876	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	4,905,839
20. Accounts Receivable - Sales of Energy (Net)	2,617,461	49. Consumers Deposits	131,200
21. Accounts Receivable - Other (Net)	1,284,935	50. Current Maturities Long-Term Debt	4,064,888
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,107,663	52. Current Maturities Capital Leases	0
24. Prepayments	95,844	53. Other Current and Accrued Liabilities	1,631,468
25. Other Current and Accrued Assets	2,006,115	54. Total Current & Accrued Liabilities (47 thru 53)	10,733,395
26. Total Current and Accrued Assets (15 thru 25)	18,372,351	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	421,121
28. Other Deferred Debits	362,769	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	133,758,710
29. Total Assets and Other Debits (5+14+26 thru 28)	133,758,710		

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p>WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December, 2018</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2018</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	
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**FINANCIAL AND OPERATING REPORT
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BORROWER DESIGNATION WA0060

PERIOD ENDED December, 2018

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	85,840,824	1,626,063	160,140		87,306,747
2. General Plant	2,040,183	252,777	35,585		2,257,375
3. Headquarters Plant	1,522,903	120,610			1,643,513
4. Intangibles	13,785	1,284			15,069
5. Transmission Plant	10,391,067	1,971	44,616		10,348,422
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	62,521,725				62,521,725
8. Total Utility Plant in Service (1 thru 7)	162,330,487	2,002,705	240,341		164,092,851
9. Construction Work in Progress	3,110,668	4,453,617			7,564,285
10. Total Utility Plant (8 + 9)	165,441,155	6,456,322	240,341		171,657,136

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	1,764,553	1,577,358	5,579	1,181,389	0	(58,438)	2,107,663
2. Other							

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	0.000	0.000	5.400	357.800	363.200
2. Five-Year Average	.061	60.786	6.058	314.798	381.703

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	44	4. Payroll - Expensed	3,076,195
2. Employee - Hours Worked - Regular Time	99,752	5. Payroll - Capitalized	1,239,097
3. Employee - Hours Worked - Overtime	8,233	6. Payroll - Other	388,397

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements		
	b. Special Retirements		
	c. Total Retirements (a + b)		
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		
	c. Total Cash Received (a + b)		

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 35,040	2. Amount Written Off During Year	\$ 103,340
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WA0060
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2018
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PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Bonneville Power Admin	1738			387,589,652	14,933,122	3.85		
	Total				387,589,652	14,933,122	3.85		

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PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

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PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION WA0060	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2018	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present? N/A
5. Number of Members Voting by Proxy or Mail	6. Total Number of Board Members 3	7. Total Amount of Fees and Expenses for Board Members \$ 142,691	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WA0060
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2018

PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	99,002,366	3,564,119	4,064,888	7,629,007
2	National Rural Utilities Cooperative Finance Corporation				
3	CoBank, ACB				
4	Federal Financing Bank				
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	99,002,366	3,564,119	4,064,888	7,629,007

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WA0060
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PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	17,381	17,293	
	b. kWh Sold			207,265,556
	c. Revenue			23,279,947
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	1	1	
	b. kWh Sold			48,991
	c. Revenue			2,990
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,282	2,265	
	b. kWh Sold			68,652,867
	c. Revenue			7,242,767
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	20	
	b. kWh Sold			99,921,282
	c. Revenue			5,915,565
6. Public Street & Highway Lighting	a. No. Consumers Served	200	210	
	b. kWh Sold			546,849
	c. Revenue			199,739
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		19,885	19,789	
11. Total kWh Sold (lines 1b thru 9b)				376,435,545
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				36,641,008
13. Transmission Revenue				
14. Other Electric Revenue				293,114
15. kWh - Own Use				
16. Total kWh Purchased				387,589,652
17. Total kWh Generated				
18. Cost of Purchases and Generation				16,758,999
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				95,563

UNITED STATES DEPARTMENT OF AGRICULTURE
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**FINANCIAL AND OPERATING REPORT
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INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	3,102	501,052	4,034	12,188	1,446,048	15,854
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	3	33,015	1,081	42	131,484	2,966
5. Comm. and Ind. Over 1000 KVA				1	273,520	4,015
6. Public Street and Highway Lighting				1	148,258	2,341
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	3,105	534,067	5,115	12,232	1,999,310	25,176

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060 PERIOD ENDED December, 2018
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	Land--Non-Utility Use	2,220			
	Totals	2,220			
2	Investments in Associated Organizations				
	Investments in Associated Organizations	37,337			
	Totals	37,337			
5	Special Funds				
	RUS Bond Fund Investment Account		1,113,089		X
	Other Special Funds	49,100			
	Totals	49,100	1,113,089		
6	Cash - General				
	Cash--General		4,393,457		
	Totals		4,393,457		
8	Temporary Investments				
	Temporary Investments		5,866,876		
	Totals		5,866,876		
9	Accounts and Notes Receivable - NET				
	Accounts & Notes Receivables--Net	1,284,935			
	Totals	1,284,935			
11	TOTAL INVESTMENTS (1 thru 10)	1,373,592	11,373,422		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060 PERIOD ENDED December, 2018
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PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	0.80 %
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SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				