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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
WA0060

PERIOD ENDED December 2019 (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

3/26/2020

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	36,934,122	38,398,203	36,068,252	4,287,084
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	14,933,122	15,204,855	15,884,692	1,293,019
4. Transmission Expense	1,825,877	1,883,441	1,630,471	188,101
5. Regional Market Expense		0	0	0
6. Distribution Expense - Operation	1,114,352	1,471,987	680,339	172,512
7. Distribution Expense - Maintenance	2,412,616	2,585,373	1,700,292	513,975
8. Customer Accounts Expense	1,320,922	1,465,794	1,152,862	218,273
9. Customer Service and Informational Expense	83,750	40,874	135,767	7,097
10. Sales Expense		0	0	0
11. Administrative and General Expense	2,500,497	2,540,211	3,026,525	267,762
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>24,191,136</b>	<b>25,192,535</b>	<b>24,210,948</b>	<b>2,660,739</b>
13. Depreciation and Amortization Expense	5,202,894	5,319,171	5,227,584	450,850
14. Tax Expense - Property & Gross Receipts		0	0	0
15. Tax Expense - Other	2,112,640	2,198,268	2,171,131	218,496
16. Interest on Long-Term Debt	2,856,256	2,782,558	2,782,107	231,107
17. Interest Charged to Construction - Credit		0	0	0
18. Interest Expense - Other	1,352	5	0	0
19. Other Deductions	256	2,927	0	2,259
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>34,364,534</b>	<b>35,495,464</b>	<b>34,391,770</b>	<b>3,563,451</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>2,569,588</b>	<b>2,902,739</b>	<b>1,676,482</b>	<b>723,633</b>
22. Non Operating Margins - Interest	132,504	165,304	56,784	11,740
23. Allowance for Funds Used During Construction		0	0	0
24. Income (Loss) from Equity Investments		0	0	0
25. Non Operating Margins - Other	2,471,940	1,480,531	514,894	80,892
26. Generation and Transmission Capital Credits		0	0	0
27. Other Capital Credits and Patronage Dividends	17,112	14,601	0	0
28. Extraordinary Items		0	0	0
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>5,191,144</b>	<b>4,563,175</b>	<b>2,248,160</b>	<b>816,265</b>

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

WA0060

PERIOD ENDED

December 2019

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	264	253	5. Miles Transmission	34.00	34.00
2. Services Retired	9	33	6. Miles Distribution – Overhead	373.00	373.00
3. Total Services in Place	22,453	22,676	7. Miles Distribution - Underground	392.00	392.00
4. Idle Services (Exclude Seasonals)	2,568	2,589	<b>8. Total Miles Energized (5 + 6 + 7)</b>	799.00	799.00

**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	171,543,113	30. Memberships	0
2. Construction Work in Progress	8,037,053	31. Patronage Capital	0
<b>3. Total Utility Plant (1 + 2)</b>	179,580,166	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	62,645,633	33. Operating Margins - Current Year	2,902,739
<b>5. Net Utility Plant (3 - 4)</b>	116,934,533	34. Non-Operating Margins	0
6. Non-Utility Property (Net)	2,220	35. Other Margins and Equities	23,266,280
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	26,169,019
8. Invest. in Assoc. Org. - Patronage Capital	0	37. Long-Term Debt - RUS (Net)	95,728,637
9. Invest. in Assoc. Org. - Other - General Funds	50,113	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	1,185,959	42. Payments – Unapplied	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	1,238,292	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	95,728,637
15. Cash - General Funds	1,981,730	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	1,740,410
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	1,740,410
18. Temporary Investments	5,866,876	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	4,704,536
20. Accounts Receivable - Sales of Energy (Net)	2,649,074	49. Consumers Deposits	132,200
21. Accounts Receivable - Other (Net)	1,471,370	50. Current Maturities Long-Term Debt	4,021,181
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	1,959,612	52. Current Maturities Capital Leases	0
24. Prepayments	132,376	53. Other Current and Accrued Liabilities	1,516,629
25. Other Current and Accrued Assets	2,352,041	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	10,374,546
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	16,413,079	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	981,938
28. Other Deferred Debits	408,646	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	134,994,550
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	134,994,550		

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2019</p>
<p><b>PART D. NOTES TO FINANCIAL STATEMENTS</b></p>	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2019</p>
<p><b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b></p>	
<p> </p>	

**FINANCIAL AND OPERATING REPORT  
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PERIOD ENDED December 2019

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	87,306,747	7,324,274	466,077		94,164,944
2. General Plant	2,257,375	484,803	1,610		2,740,568
3. Headquarters Plant	1,643,513	83,824			1,727,337
4. Intangibles	15,069	1,401			16,470
5. Transmission Plant	10,348,422	24,402	754		10,372,070
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	62,521,725				62,521,725
<b>8. Total Utility Plant in Service (1 thru 7)</b>	164,092,851	7,918,704	468,441		171,543,114
9. Construction Work in Progress	7,564,285	472,768			8,037,053
<b>10. Total Utility Plant (8 + 9)</b>	171,657,136	8,391,472	468,441		179,580,167

**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	2,107,663	1,414,104	27,187	1,484,447		(104,895)	1,959,612
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	35.200	255.800	291.000
2. Five-Year Average	0.000	208.000	12.800	358.400	579.200

**PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS**

1. Number of Full Time Employees	52	4. Payroll - Expensed	4,990,053
2. Employee - Hours Worked - Regular Time	87,330	5. Payroll - Capitalized	1,202,880
3. Employee - Hours Worked - Overtime	16,022	6. Payroll - Other	135,887

**PART I. PATRONAGE CAPITAL**

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements		
	b. Special Retirements		
	<b>c. Total Retirements (a + b)</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		
	<b>c. Total Cash Received (a + b)</b>		

**PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE**

1. Amount Due Over 60 Days	\$ 27,619	2. Amount Written Off During Year	\$ 30,497
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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	\$

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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2019
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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			391,642,590	15,204,855	3.88		
	Total				391,642,590	15,204,855	3.88		

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<b>PART K. kWh PURCHASED AND TOTAL COST</b>		
<b>No</b>	<b>Comments</b>	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION WA0060	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2019	
<b>PART L. LONG-TERM LEASES</b>			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	<b>TOTAL</b>		



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INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2019	
<b>PART M. ANNUAL MEETING AND BOARD DATA</b>			
1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present?
5. Number of Members Voting by Proxy or Mail	6. Total Number of Board Members	7. Total Amount of Fees and Expenses for Board Members \$	8. Does Manager Have Written Contract?

**RUS Financial and Operating Report Electric Distribution**

**Revision Date 2014**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION WA0060
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**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)	95,728,637	2,782,558	3,317,436	6,099,994
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				
	<b>TOTAL</b>	95,728,637	2,782,558	3,317,436	6,099,994

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	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	17,520	17,458	
	b. kWh Sold			212,763,599
	c. Revenue			24,322,171
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			18,540
	c. Revenue			1,717
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,283	2,262	
	b. kWh Sold			65,774,839
	c. Revenue			7,322,416
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. kWh Sold			97,138,230
	c. Revenue			6,169,343
6. Public Street & Highway Lighting	a. No. Consumers Served	206	206	
	b. kWh Sold			516,349
	c. Revenue			207,979
7. Other Sales to Public Authorities	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
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			
<b>10. Total No. of Consumers (lines 1a thru 9a)</b>		20,031	19,948	
<b>11. Total kWh Sold (lines 1b thru 9b)</b>				376,211,557
<b>12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)</b>				38,023,626
13. Transmission Revenue				
14. Other Electric Revenue				374,578
15. kWh - Own Use				1,343,618
16. Total kWh Purchased				391,642,590
17. Total kWh Generated				
18. Cost of Purchases and Generation				17,088,296
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				103,688

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)	2,847	223,190	3,552	15,035	1,669,238	19,406
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	8	124,175	1,582	50	255,659	4,548
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						
<b>10. Total</b>	<b>2,855</b>	<b>347,365</b>	<b>5,134</b>	<b>15,087</b>	<b>2,346,675</b>	<b>30,310</b>

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WA0060  PERIOD ENDED December 2019
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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)
<b>1</b>	<b>Non-Utility Property (NET)</b>				
	Land--Non-Utility Use	2,220			
	Totals	2,220			
<b>2</b>	<b>Investments in Associated Organizations</b>				
	Investments in Associated Organizations	50,113			
	Totals	50,113			
<b>5</b>	<b>Special Funds</b>				
	RUS Bond Fund Investment Account		1,138,434		X
	Other Special Funds	47,525			
	Totals	47,525	1,138,434		
<b>6</b>	<b>Cash - General</b>				
	Cash--General		1,981,730		
	Totals		1,981,730		
<b>8</b>	<b>Temporary Investments</b>				
	Temporary Investments		5,866,876		
	Totals		5,866,876		
<b>9</b>	<b>Accounts and Notes Receivable - NET</b>				
	Accounts & Notes Receivables--Net	1,471,370			
	Totals	1,471,370			
<b>11</b>	<b>TOTAL INVESTMENTS (1 thru 10)</b>	1,571,228	8,987,040		

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	PERIOD ENDED December 2019

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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)
	<b>TOTAL</b>				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b> <b>INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WA0060
	PERIOD ENDED December 2019

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]	0.88 %
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**SECTION IV. LOANS**

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	<b>TOTAL</b>				