

Year to date December 2022 Electric revenues were approximately \$2.6 million over budget. Total cost of electric service was just under \$4.8 million under budget. After adding non-operating margins, our actual margins were approximately \$7.8 million over budgeted margins. Currently, we finished 2022 with a TIER of 4.09 and a Debt Service Coverage ratio of 2.67.

Year to date December 2022 Water revenues were approximately \$950K over budget. Total cost of water service was just over \$500K under budget. After adding non-operating margins, our actual margins were approximately \$1.7 million over budgeted margins.

As a combined utility year to date revenues were approximately \$3.7 million over budgeted revenues. Jefferson County PUD used the margins of approximately \$8.3 million earned to help reduce principal balances on outstanding debt, construction work in progress, and investing back in the utility. The PUD reduced outstanding principal by a little over \$4 million in 2022. The total utility plant of the PUD increased by a net of \$3.7 million. The PUD also saw an increase of approximately \$3.6 million in inventory as we tried to deal with supply chain issues during the year.

Jefferson County PUD No. 1
Electric Division
Statement of Operations
As of December 31, 2022

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR	THIS YEAR	BUDGET	
	(a)	(b)	(c)	
1. Operating Revenue and Patronage Capital	39,287,746	42,746,814	40,094,599	5,801,409
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	15,242,290	14,711,717	15,050,647	1,440,883
4. Transmission Expense	1,950,421	2,095,071	1,941,658	297,757
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	1,777,535	1,968,245	2,501,590	182,165
7. Distribution Expense - Maintenance	2,768,549	2,902,774	5,013,364	316,969
8. Consumer Accounts Expense	1,305,362	1,530,268	2,080,868	162,762
9. Customer Service and Informational Expense	24,808	25,633	18,794	1,362
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	3,197,515	3,958,456	5,193,870	411,872
12. Total Operation & Maintenance Expense (2 thru 11)	26,266,480	27,192,164	31,800,791	2,813,770
13. Depreciation & Amortization Expense	5,538,986	5,727,342	5,548,199	486,589
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	2,255,905	2,123,588	2,262,163	201,277
16. Interest on Long-Term Debt	2,607,298	2,503,089	2,720,820	213,384
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	0	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Electric Service (12 thru 19)	36,668,669	37,546,183	42,331,973	3,715,020
21. Patronage Capital & Operating Margins (1 minus 20)	2,619,077	5,200,631	(2,237,374)	2,086,389
22. Non Operating Margins - Interest	4,939	4,713	15,034	582
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	2,110,211	2,517,398	2,089,976	46,121
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	0	15,576	0	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	4,734,227	7,738,318	(132,364)	2,133,092

Times Interest Earned Ratio (TIER) (Year to Date)	2.82	4.09	0.95
Operating Times Interest Earned Ratio (OTIER) (Year to Date)	2.00	3.08	0.18
Debt Service Coverage Ratio (DSC) (Year to Date)	2.17	2.67	1.36
Operating Debt Service Coverage Ratio (ODSC) (Year to Date)	1.82	2.25	1.01
Rolling 12 Month TIER	2.32	3.85	

Jefferson County PUD No. 1
Electric Division
Balance Sheet
December 31, 2022

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	190,284,715	29. Memberships	0
2. Construction Work in Progress	11,842,975	30. Patronage Capital	0
3. Total Utility Plant (1+2)	202,127,690	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	77,084,608	32. Operating Margins - Current Year	5,200,631
5. Net Utility Plant (3-4)	125,043,082	33. Non-Operating Margins	2,537,688
6. Nonutility Property - Net	85,358	34. Other Margins & Equities	35,457,538
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	43,195,857
8. Invest. in Assoc. Org. - Patronage Capital	79,154	36. Long-Term Debt RUS (Net)	89,283,321
9. Invest. in Assoc. Org. - Other - General Funds	1,010	37. Long-Term Debt - Other (Net)	0
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	38. Total Long-Term Debt (36 + 37)	89,283,321
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	0	40. Accumulated Operating Provisions	(3,958,650)
13. Special Funds	94,250	41. Total Other Noncurrent Liabilities (39+40)	(3,958,650)
14. Total Other Property & Investments (6 thru 13)	259,772	42. Notes Payable	0
15. Cash-General Funds	1,517,697	43. Accounts Payable	3,330,435
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	49,500
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,894,113	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	0	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	3,596,360	48. Other Current & Accrued Liabilities	2,180,410
21. Accounts Receivable - Net Other	(5,604,914)	49. Total Current & Accrued Liabilities (42 thru 48)	5,560,345
22. Renewable Energy Credits	0	50. Deferred Credits	4,484,509
23. Materials & Supplies - Electric and Other	7,065,725	51. Total Liabilities & Other Credits (35+38+41+49+50)	138,565,382
24. Prepayments	225,923		
25. Other Current & Accrued Assets	3,073,076	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	12,767,980	Balance Beginning of Year	0
27. Deferred Debits	494,548	Amounts Received This Year (Net)	1,511,553
28. Total Assets & Other Debits (5+14+26+27)	138,565,382	TOTAL Contributions-In-Aid-Of-Construction	1,511,553

Equity Ratio **31.17%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **44.17%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Power Requirements
As of December 31, 2022**

PART C. POWER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	18,045	17,963	
	b. KWH Sold			29,558,408
	c. Revenue			3,578,293
2. Residential Sales - Seasonal	a. No. Consumers Served	2	4	
	b. KWH Sold			2,368
	c. Revenue			284
3. Irrigation Sales	a. No. Consumers Served	2	2	
	b. KWH Sold			0
	c. Revenue			80
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,476	2,451	
	b. KWH Sold			7,323,721
	c. Revenue			847,578
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. KWH Sold			8,012,265
	c. Revenue			507,043
6. Public Street & Highway Lighting	a. No. Consumers Served	207	208	
	b. KWH Sold			32,807
	c. Revenue			16,650
7. Non Metered Device Authority	a. No. Consumers Served	8	8	
	b. KWH Sold			0
	c. Revenue			1,892
8. Sales for Resales-RUS Borrowers	a. No. Consumers Served			
	b. KWH Sold			
	c. Revenue			
9. Sales for Resales-Other	a. No. Consumers Served			
	b. KWH Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		20,761	20,657	
11. TOTAL KWH Sold (lines 1b thru 9b)				44,929,569
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				4,951,820
13. Transmission Revenue				
14. Other Electric Revenue				849,589
15. KWH - Own Use				0
16. TOTAL KWH Purchased				49,688,525
17. TOTAL KWH Generated				
18. Cost of Purchases and Generation				1,440,883
19. Interchange - KWH - Net				
20. Peak - Sum All KW Input (Metered)				114,413

Electric Division
Comparison 2022 Budget to 2022 Actuals Year to Date Through DECEMBER

	2022 Budget DECEMBER YTD	2022 Actuals DECEMBER YTD	Variance
1. Operating Revenue and Patronage Capital	40,094,599	42,746,814	2,652,215
2. Power Production Expense	0	0	0
3. Cost of Purchased Power	15,050,647	14,711,717	(338,930)
4. Transmission Expense	1,941,658	2,095,071	153,413
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	2,501,590	1,968,245	(533,345)
7. Distribution Expense - Maintenance	5,013,364	2,902,774	(2,110,590)
8. Consumer Accounts Expense	2,080,868	1,530,268	(550,600)
9. Customer Service and Informational Expense	18,794	25,633	6,839
10. Sales Expense	0	0	0
11. Administrative and General Expense	5,193,870	3,958,456	(1,235,414)
12. Total Operation & Maintenance Expense (2 thru 11)	31,800,791	27,192,164	(4,608,627)
13. Depreciation & Amortization Expense	5,548,199	5,727,342	179,143
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	2,262,163	2,123,588	(138,575)
16. Interest on Long-Term Debt	2,720,820	2,503,089	(217,731)
17. Interest Charged to Construction (Credit)	0	0	0
18. Interest Expense - Other	0	0	0
19. Other Deductions	0	0	0
20. Total Cost of Electric Service (12 thru 19)	42,331,973	37,546,183	(4,785,790)
21. Patronage Capital & Operating Margins (1 minus 20)	(2,237,374)	5,200,631	7,438,005
22. Non Operating Margins - Interest	15,034	4,713	(10,321)
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	2,089,976	2,517,398	427,422
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	0	15,576	15,576
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	(132,364)	7,738,318	7,870,682

Jefferson County PUD No. 1
Water Division
Statement of Operations
As of December 31, 2022

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR	THIS YEAR	BUDGET	
	(a)	(b)	(c)	
1. Operating Revenue and Patronage Capital	3,020,841	3,710,714	2,757,235	312,975
2. Power Production Expense	1,877	2,550	0	0
3. Cost of Purchased Power	135,288	140,275	135,041	11,704
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	668,170	780,576	995,364	54,489
7. Distribution Expense - Maintenance	394,764	617,693	605,139	59,084
8. Consumer Accounts Expense	255,519	144,071	299,141	14,358
9. Customer Service and Informational Expense	0	0	0	0
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	1,031,638	711,325	1,246,934	62,741
12. Total Operation & Maintenance Expense (2 thru 11)	2,487,256	2,396,490	3,281,619	202,376
13. Depreciation & Amortization Expense	774,737	829,876	428,634	82,206
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	154,504	154,793	133,811	13,645
16. Interest on Long-Term Debt	225,120	188,893	235,079	(85,127)
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	0	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Water Service (12 thru 19)	3,641,617	3,570,052	4,079,143	213,100
21. Patronage Capital & Operating Margins (1 minus 20)	(620,776)	140,662	(1,321,908)	99,875
22. Non Operating Margins - Interest	29,112	72,956	41,273	12,220
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	608,854	411,572	206,261	5,674
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	0	1,731	0	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	17,190	626,921	(1,074,374)	117,769

**Jefferson County PUD No. 1
Water Division
Balance Sheet
December 31, 2022**

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	31,164,151	29. Memberships	0
2. Construction Work in Progress	2,084,681	30. Patronage Capital	0
3. Total Utility Plant (1+2)	33,248,832	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	14,048,861	32. Operating Margins - Current Year	140,662
5. Net Utility Plant (3-4)	19,199,971	33. Non-Operating Margins	486,258
6. Nonutility Property - Net	2,150,601	34. Other Margins & Equities	23,005,418
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	23,632,338
8. Invest. in Assoc. Org. - Patronage Capital	0	36. Long-Term Debt RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - Other (Net)	4,794,518
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	38. Total Long-Term Debt (36 + 37)	4,794,518
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	0	40. Accumulated Operating Provisions	0
13. Special Funds	89,283	41. Total Other Noncurrent Liabilities (39+40)	0
14. Total Other Property & Investments (6 thru 13)	2,239,884	42. Notes Payable	556,561
15. Cash-General Funds	178,736	43. Accounts Payable	(4,288,825)
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	200
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,083,545	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	0	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	212,641	48. Other Current & Accrued Liabilities	52,416
21. Accounts Receivable - Net Other	591,680	49. Total Current & Accrued Liabilities (42 thru 48)	(3,679,648)
22. Renewable Energy Credits	0	50. Deferred Credits	0
23. Materials & Supplies - Electric and Other	38,940	51. Total Liabilities & Other Credits (35+38+41+49+50)	24,747,208
24. Prepayments	0		
25. Other Current & Accrued Assets	201,811	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	3,307,353	Balance Beginning of Year	0
27. Deferred Debits	0	Amounts Received This Year (Net)	182,329
28. Total Assets & Other Debits (5+14+26+27)	24,747,208	TOTAL Contributions-In-Aid-Of-Construction	182,329

Equity Ratio **95.49%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **14.42%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Water Requirements
As of December 31, 2022**

PART C. WATER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly Gallons SALES AND REVENUE (d)
1. Unmetered Water Sales	a. No. Consumers Served	15	14	
	b. Gallons Sold			0
	c. Revenue			2,045
2. Metered Residential Sales -	a. No. Consumers Served	4,607	4,607	
	b. Gallons Sold			11,874,614
	c. Revenue			209,634
3. Metered Commercial Sales	a. No. Consumers Served	312	316	
	b. Gallons Sold			4,236,402
	c. Revenue			42,356
4. Residential Multi-Family	a. No. Consumers Served	47	47	
	b. Gallons Sold			102,310
	c. Revenue			2,889
5. Metered Bulk Loadings	a. No. Consumers Served	0	0	
	b. Gallons Sold			0
	c. Revenue			0
6. Public Authority	a. No. Consumers Served	5	5	
	b. Gallons Sold			0
	c. Revenue			0
7. Master Meters	a. No. Consumers Served	22	22	
	b. Gallons Sold			3,170,355
	c. Revenue			0
8. Sewer/Drain Field--Residential	a. No. Consumers Served	376	376	
	b. Gallons Sold			0
	c. Revenue			18,677
9. Sales for Resales-Other	a. No. Consumers Served			
	b. Gallons Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		5,384	5,387	
11. TOTAL Gallons Sold (lines 1b thru 9b)				19,383,681
12. TOTAL Revenue Received From Sales of Water Gallons (line 1c thru 9c)				275,599
13. Bulk Water Gallons Sold Revenue				
14. Other Water Revenue				37,376
15. Gallons - Own Use				0
16. TOTAL Gallons Purchased				
17. TOTAL Gallons Produced				29,065,079
18. Cost of Purchases and Generation				11,704

Water Division
Comparison 2022 Budget to 2022 Actuals Year to Date Through DECEMBER

	2022 Budget DECEMBER YTD	2022 Actuals DECEMBER YTD	Variance
1. Operating Revenue and Patronage Capital	2,757,235	3,710,714	953,479
2. Power Production Expense	0	2,550	2,550
3. Cost of Purchased Power	135,041	140,275	5,234
4. Transmission Expense	0	0	0
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	995,364	780,576	(214,788)
7. Distribution Expense - Maintenance	605,139	617,693	12,554
8. Consumer Accounts Expense	299,141	144,071	(155,070)
9. Customer Service and Informational Expense	0	0	0
10. Sales Expense	0	0	0
11. Administrative and General Expense	1,246,934	711,325	(535,609)
12. Total Operation & Maintenance Expense (2 thru 11)	3,281,619	2,396,490	(885,129)
13. Depreciation & Amortization Expense	428,634	829,876	401,242
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	133,811	154,793	20,982
16. Interest on Long-Term Debt	235,079	188,893	(46,186)
17. Interest Charged to Construction (Credit)	0	0	0
18. Interest Expense - Other	0	0	0
19. Other Deductions	0	0	0
20. Total Cost of Water Service (12 thru 19)	4,079,143	3,570,052	(509,091)
21. Patronage Capital & Operating Margins (1 minus 20)	(1,321,908)	140,662	1,462,570
22. Non Operating Margins - Interest	41,273	72,956	31,683
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	206,261	411,572	205,311
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	0	1,731	1,731
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	(1,074,374)	626,921	1,701,295

**Jefferson County PUD No. 1
Cash and Cash Equivalents
December 31, 2022**

<u>G/L #</u>	<u>Account Description</u>	<u>Balance</u>
1 131.11	Operating Depository Account - Bank of America	\$1,631,245
2 131.01	Cash-Jeff Co Treasurer General Account	127,433
2 131.11	1996 Bond LUD #8 - Jefferson Co. Treasurer	33,654
2 131.10	1996 Bond LUD #6 - Jefferson Co. Treasurer	9,700
2 131.14	2009 Bond LUD #14 - Jefferson Co. Treasurer	3,506 Restricted
2 131.12	1999 Bond LUD #11 - Jefferson Co. Treasurer	3,032 Restricted
1 135.21	Working Funds - Petty Cash and CSR Drawers	1,850
2 131.15	2008 Bond LUD #15 - Jefferson Co. Treasurer	1,261 Restricted
2 135.21	Cash Held in Trust by Property Manager	150
1 131.16	Payroll Clearing Account - 1st Security Bank	0
1 131.12	Operating Account - Jefferson Co. Treasurer	-115,399
TOTAL LINE 15. BALANCE SHEET-CASH-GENERAL FUNDS		\$1,696,432
1 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	\$1,544,016
1 136.17	Tax Revenue Investment Fund - Jefferson Co. Treasurer	1,186,794
2 136.14	LUD #14 Bond Investment - Jefferson Co. Treasurer	913,250 Restricted
2 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	795,445
2 136.15	LUD #15 Bond Investment - Jefferson Co. Treasurer	374,850 Restricted
1 136.10	Operating Account Related Investment - Jefferson Co. Treasurer	163,303
TOTAL LINE 18. BALANCE SHEET-TEMPORARY INVESTMENTS		\$4,977,658
1 126.10	Capital Reserves	\$94,000 Restricted
2 126.31	Tri Area Bond Reserve Investment Fund - Jefferson Co. Treasurer	82,436 Restricted
2 126.10	Capital Reserves	6,000 Restricted
2 126.21	Tri Area Bond Reserve Fund - Jefferson Co. Treasurer	848 Restricted
1 128.00	Other Special Funds	250 Restricted
TOTAL LINE 13. BALANCE SHEET-SPECIAL FUNDS		\$183,534
RESTRICTED CASH BALANCE--DECEMBER 2022		\$1,479,433
NON-RESTRICTED CASH BALANCE--DECEMBER 2022		\$5,378,191
TOTAL CASH AND CASH EQUIVALENTS IN BANK--DECEMBER 2022		\$6,857,624
TOTAL CASH AND CASH EQUIVALENTS IN BANK--NOVEMBER 2022		\$7,324,903
Change in Bank Balance		(\$467,279)