

Electric revenues in February were approximately \$272 Thousand under budget. Year-to-date electric revenues are approximately \$17 Thousand over budget. The total cost of service for the year is approximately \$2.3 million under budget. The February year-to-date TIER is 8.74 and the DSC is 4.36.

Water revenues in February were approximately \$53 Thousand under budget. Year-to-date water revenues are approximately \$119 Thousand under budget. The total cost of service for the year is approximately \$1.6 thousand under budget.

As a combined utility year-to-date through February revenues were approximately \$102 Thousand under budgeted revenues. Jefferson County PUD has invested \$1.5 million in construction work in progress year to date as well as purchased approximately \$892 Thousand in materials. During February, PUD's cash reserves were reduced by \$354 thousand.

Jefferson County PUD No. 1
Electric Division
Statement of Operations
As of February 28, 2023

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	9,592,311	9,383,695	9,366,253	4,537,115
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	3,566,974	2,838,882	3,854,968	1,509,160
4. Transmission Expense	457,076	531,815	511,135	204,653
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	330,587	348,434	532,376	161,519
7. Distribution Expense - Maintenance	534,582	357,256	996,590	168,190
8. Consumer Accounts Expense	210,103	233,020	316,777	123,842
9. Customer Service and Informational Expense	1,812	7,112	1,957	7,112
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	581,900	721,119	941,858	382,041
12. Total Operation & Maintenance Expense (2 thru 11)	5,683,034	5,037,638	7,155,661	2,556,517
13. Depreciation & Amortization Expense	925,728	971,606	925,646	485,901
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	552,505	415,711	599,380	(35,944)
16. Interest on Long-Term Debt	404,187	385,448	448,503	194,289
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)	7,565,454	6,810,403	9,129,190	3,200,763
21. Patronage Capital & Operating Margins (1 minus 20)	2,026,857	2,573,292	237,063	1,336,352
22. Non Operating Margins - Interest	401	1,128	403	549
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	114,361	403,119	211,863	299,155
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	0	5,462	0	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	2,141,619	2,983,001	449,329	1,636,056

Times Interest Earned Ratio (TIER) (Year to Date)	6.30	8.74	2.00
Operating Times Interest Earned Ratio (OTIER) (Year to Date)	6.01	7.68	1.53
Debt Service Coverage Ratio (DSC) (Year to Date)	3.49	4.36	1.83
Operating Debt Service Coverage Ratio (ODSC) (Year to Date)	3.37	3.95	1.62
Rolling 12 Month TIER	3.12	4.42	

Jefferson County PUD No. 1
Electric Division
Balance Sheet
February 28, 2023

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	190,842,158	29. Memberships	0
2. Construction Work in Progress	13,026,504	30. Patronage Capital	0
3. Total Utility Plant (1+2)	203,868,662	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	77,837,116	32. Operating Margins - Current Year	2,573,293
5. Net Utility Plant (3-4)	126,031,546	33. Non-Operating Margins	409,709
6. Nonutility Property - Net	84,923	34. Other Margins & Equities	44,869,697
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	47,852,699
8. Invest. in Assoc. Org. - Patronage Capital	85,224	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	(744,228)
13. Special Funds	94,250	41. Total Other Noncurrent Liabilities (39+40)	(744,228)
14. Total Other Property & Investments (6 thru 13)	265,407	42. Notes Payable	0
15. Cash-General Funds	3,646,761	43. Accounts Payable	3,628,429
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	51,800
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	3,767,461	48. Other Current & Accrued Liabilities	2,201,922
21. Accounts Receivable - Net Other	(4,856,403)	49. Total Current & Accrued Liabilities (42 thru 48)	5,882,151
22. Renewable Energy Credits	0	50. Deferred Credits	176,579
23. Materials & Supplies - Electric and Other	7,103,221	51. Total Liabilities & Other Credits (35+38+41+49+50)	142,450,522
24. Prepayments	368,375		
25. Other Current & Accrued Assets	3,073,076	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	15,996,604	Balance Beginning of Year	0
27. Deferred Debits	1,745,965	Amounts Received This Year (Net)	389,500
28. Total Assets & Other Debits (5+14+26+27)	144,039,522	TOTAL Contributions-In-Aid-Of-Construction	389,500

Equity Ratio **33.22%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **43.79%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Power Requirements
As of February 28, 2023**

PART C. POWER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	FEBRUARY CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	18,072	18,069	
	b. KWH Sold			26,569,145
	c. Revenue			3,217,833
2. Residential Sales - Seasonal	a. No. Consumers Served	1	1	
	b. KWH Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	1	1	
	b. KWH Sold			0
	c. Revenue			40
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,465	2,467	
	b. KWH Sold			6,971,037
	c. Revenue			808,673
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. KWH Sold			7,817,545
	c. Revenue			466,812
6. Public Street & Highway Lighting	a. No. Consumers Served	207	207	
	b. KWH Sold			26,056
	c. Revenue			17,018
7. Non Metered Device Authority	a. No. Consumers Served	8	8	
	b. KWH Sold			0
	c. Revenue			1,954
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)		20,775	20,774	
11. TOTAL KWH Sold (lines 1b thru 9b)				41,383,783
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				4,512,330
13. Transmission Revenue				
14. Other Electric Revenue				24,785
15. KWH - Own Use				0
16. TOTAL KWH Purchased				42,391,181
17. TOTAL KWH Generated				
18. Cost of Purchases and Generation				1,509,160
19. Interchange - KWH - Net				
20. Peak - Sum All KW Input (Metered)				99,436

Electric Division
Comparison 2023 Budget to 2023 Actuals Year to Date Through FEBRUARY

	2023 Budget FEBRUARY YTD	2023 Actuals FEBRUARY YTD	Variance
1. Operating Revenue and Patronage Capital	9,366,253	9,383,695	17,442
2. Power Production Expense	0	0	0
3. Cost of Purchased Power	3,854,968	2,838,882	(1,016,086)
4. Transmission Expense	511,135	531,815	20,680
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	532,376	348,434	(183,942)
7. Distribution Expense - Maintenance	996,590	357,256	(639,334)
8. Consumer Accounts Expense	316,777	233,020	(83,757)
9. Customer Service and Informational Expense	1,957	7,112	5,155
10. Sales Expense	0	0	0
11. Administrative and General Expense	941,858	721,119	(220,739)
12. Total Operation & Maintenance Expense (2 thru 11)	7,155,661	5,037,638	(2,118,023)
13. Depreciation & Amortization Expense	925,646	971,606	45,960
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	599,380	415,711	(183,669)
16. Interest on Long-Term Debt	448,503	385,448	(63,055)
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)	9,129,190	6,810,403	(2,318,787)
21. Patronage Capital & Operating Margins (1 minus 20)	237,063	2,573,292	2,336,229
22. Non Operating Margins - Interest	403	1,128	725
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	211,863	403,119	191,256
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	0	5,462	5,462
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	449,329	2,983,001	2,533,672

Jefferson County PUD No. 1
Water Division
Statement of Operations
As of February 28, 2023

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	537,058	634,516	754,220	320,528
2. Power Production Expense	0	518	0	0
3. Cost of Purchased Power	23,308	21,895	25,172	10,749
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	136,003	123,393	231,413	45,772
7. Distribution Expense - Maintenance	53,501	136,953	69,962	96,169
8. Consumer Accounts Expense	24,604	22,940	30,820	11,607
9. Customer Service and Informational Expense	0	0	0	0
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	120,676	122,972	175,726	62,343
12. Total Operation & Maintenance Expense (2 thru 11)	358,092	428,671	533,093	226,640
13. Depreciation & Amortization Expense	129,745	163,302	63,766	81,651
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	23,959	28,398	25,876	2,132
16. Interest on Long-Term Debt	50,578	31,174	30,449	15,557
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)	562,374	651,545	653,184	325,980
21. Patronage Capital & Operating Margins (1 minus 20)	(25,316)	(17,029)	101,036	(5,452)
22. Non Operating Margins - Interest	12,930	31,016	12,995	15,072
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	32,443	6,400	34,856	11,490
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	0	607	0	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	20,057	20,994	148,887	21,110

**Jefferson County PUD No. 1
Water Division
Balance Sheet
February 28, 2023**

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	31,273,809	29. Memberships	0
2. Construction Work in Progress	2,402,440	30. Patronage Capital	0
3. Total Utility Plant (1+2)	33,676,249	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	14,180,911	32. Operating Margins - Current Year	(17,028)
5. Net Utility Plant (3-4)	19,495,338	33. Non-Operating Margins	38,022
6. Nonutility Property - Net	2,148,534	34. Other Margins & Equities	23,582,620
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	23,603,614
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	89,852	41. Total Other Noncurrent Liabilities (39+40)	0
14. Total Other Property & Investments (6 thru 13)	2,238,386	42. Notes Payable	532,910
15. Cash-General Funds	266,370	43. Accounts Payable	(4,166,467)
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	700
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,113,673	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	265,528	48. Other Current & Accrued Liabilities	78,583
21. Accounts Receivable - Net Other	224,713	49. Total Current & Accrued Liabilities (42 thru 48)	(3,554,274)
22. Renewable Energy Credits	0	50. Deferred Credits	0
23. Materials & Supplies - Electric and Other	38,039	51. Total Liabilities & Other Credits (35+38+41+49+50)	24,843,858
24. Prepayments	0		
25. Other Current & Accrued Assets	201,811	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	3,110,134	Balance Beginning of Year	0
27. Deferred Debits	0	Amounts Received This Year (Net)	13,855
28. Total Assets & Other Debits (5+14+26+27)	24,843,858	TOTAL Contributions-In-Aid-Of-Construction	13,855

Equity Ratio **95.01%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **14.24%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Water Requirements
As of February 28, 2023**

PART C. WATER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	FEBRUARY CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly Gallons SALES AND REVENUE (d)
1. Unmetered Water Sales	a. No. Consumers Served	13	14	
	b. Gallons Sold			3,300
	c. Revenue			1,589
2. Metered Residential Sales -	a. No. Consumers Served	4,609	4,609	
	b. Gallons Sold			12,745,682
	c. Revenue			244,854
3. Metered Commercial Sales	a. No. Consumers Served	311	311	
	b. Gallons Sold			3,684,069
	c. Revenue			46,466
4. Residential Multi-Family	a. No. Consumers Served	47	47	
	b. Gallons Sold			120,220
	c. Revenue			3,293
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			3,390,947
	c. Revenue			0
8. Sewer/Drain Field--Residential	a. No. Consumers Served	376	376	
	b. Gallons Sold			0
	c. Revenue			21,126
9. Sales for Resales-Other	a. No. Consumers Served			
	b. Gallons Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		5,383	5,384	
11. TOTAL Gallons Sold (lines 1b thru 9b)				19,944,218
12. TOTAL Revenue Received From Sales of Water Gallons (line 1c thru 9c)				317,328
13. Bulk Water Gallons Sold Revenue				
14. Other Water Revenue				3,200
15. Gallons - Own Use				0
16. TOTAL Gallons Purchased				
17. TOTAL Gallons Produced				27,574,623
18. Cost of Purchases and Generation				10,479

Water Division
Comparison 2023 Budget to 2023 Actuals Year to Date Through FEBRUARY

	2023 Budget FEBRUARY YTD	2023 Actuals FEBRUARY YTD	Variance
1. Operating Revenue and Patronage Capital	754,220	634,516	(119,704)
2. Power Production Expense	0	518	518
3. Cost of Purchased Power	25,172	21,895	(3,277)
4. Transmission Expense	0	0	0
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	231,413	123,393	(108,020)
7. Distribution Expense - Maintenance	69,962	136,953	66,991
8. Consumer Accounts Expense	30,820	22,940	(7,880)
9. Customer Service and Informational Expense	0	0	0
10. Sales Expense	0	0	0
11. Administrative and General Expense	175,726	122,972	(52,754)
12. Total Operation & Maintenance Expense (2 thru 11)	533,093	428,671	(104,422)
13. Depreciation & Amortization Expense	63,766	163,302	99,536
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	25,876	28,398	2,522
16. Interest on Long-Term Debt	30,449	31,174	725
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)	653,184	651,545	(1,639)
21. Patronage Capital & Operating Margins (1 minus 20)	101,036	(17,029)	(118,065)
22. Non Operating Margins - Interest	12,995	31,016	18,021
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	34,856	6,400	(28,456)
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	0	607	607
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	148,887	20,994	(127,893)

**Jefferson County PUD No. 1
Cash and Cash Equivalents
February 28, 2023**

<u>G/L #</u>	<u>Account Description</u>	<u>Balance</u>
1 131.12	Operating Account - Jefferson Co. Treasurer	\$2,348,031
1 131.11	Operating Depository Account - Bank of America	1,296,850
2 131.01	Cash-Jeff Co Treasurer General Account	127,433
2 131.14	2009 Bond LUD #14 - Jefferson Co. Treasurer	91,034 Restricted
2 131.11	1996 Bond LUD #8 - Jefferson Co. Treasurer	33,736
2 131.10	1996 Bond LUD #6 - Jefferson Co. Treasurer	9,700
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	1,285 Restricted
2 135.21	Cash Held in Trust by Property Manager	150
1 131.16	Payroll Clearing Account - 1st Security Bank	30
TOTAL LINE 15. BALANCE SHEET-CASH-GENERAL FUNDS		\$3,913,131
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	916,757 Restricted
2 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	819,452
2 136.15	LUD #15 Bond Investment - Jefferson Co. Treasurer	377,465 Restricted
1 136.10	Operating Account Related Investment - Jefferson Co. Treasurer	163,303
TOTAL LINE 18. BALANCE SHEET-TEMPORARY INVESTMENTS		\$5,007,787
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	1,417 Restricted
1 128.00	Other Special Funds	250 Restricted
TOTAL LINE 13. BALANCE SHEET-SPECIAL FUNDS		\$184,103
RESTRICTED CASH BALANCE--FEBRUARY 2023		\$1,573,676
NON-RESTRICTED CASH BALANCE--FEBRUARY 2023		\$7,531,345
TOTAL CASH AND CASH EQUIVALENTS IN BANK--FEBRUARY 2023		\$9,105,021
RESTRICTED CASH BALANCE--JANUARY 2023		\$1,530,893
NON-RESTRICTED CASH BALANCE--JANUARY 2023		\$7,928,695
TOTAL CASH AND CASH EQUIVALENTS IN BANK--JANUARY 2023		\$6,857,624
Change in Restricted Cash Balance		\$42,783
Change in Unrestricted Cash Balance		(\$397,350)
Total Change in Cash and Cash Equivalents		(\$354,567)