

Electric revenues in March were approximately \$163 Thousand over budget. Year-to-date electric revenues are approximately \$180 Thousand over budget. The total cost of service for the year is approximately \$3.1 million under budget. Year to date depreciation for electric is approximately \$1.4 million with March depreciation expense approximately \$486 Thousand. The March year-to-date TIER is 10.23 and the DSC is 4.95.

Water revenues in March were approximately \$54 Thousand under budget. Year-to-date water revenues are approximately \$174 Thousand under budget. The total cost of service for the year is approximately \$32 Thousand over budget. Year to date depreciation for water is approximately \$241 Thousand with March depreciation expense approximately \$78 Thousand.

As a combined utility year-to-date through March revenues were approximately \$6 Thousand over budgeted revenues. Jefferson County PUD has invested \$2.9 million in construction work in progress year to date as well as purchased approximately \$1.3 Million in materials. During March, PUD's cash reserves were increased by \$623 Thousand.

Jefferson County PUD No. 1
Electric Division
Statement of Operations
As of March 31, 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	13,869,006	14,108,461	13,927,592	4,724,766
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	5,006,848	4,079,468	5,411,351	1,240,585
4. Transmission Expense	670,365	742,688	748,487	210,873
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	492,385	551,056	805,273	202,622
7. Distribution Expense - Maintenance	832,245	557,606	1,492,629	200,350
8. Consumer Accounts Expense	343,085	381,095	515,644	148,076
9. Customer Service and Informational Expense	1,876	11,761	2,026	4,649
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	905,053	1,123,706	1,444,547	402,587
12. Total Operation & Maintenance Expense (2 thru 11)	8,251,857	7,447,380	10,419,957	2,409,742
13. Depreciation & Amortization Expense	1,388,523	1,458,599	1,388,899	486,993
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	799,185	688,090	867,132	272,380
16. Interest on Long-Term Debt	606,280	579,737	672,754	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)	11,045,845	10,173,806	13,348,742	3,363,404
21. Patronage Capital & Operating Margins (1 minus 20)	2,823,161	3,934,655	578,850	1,361,362
22. Non Operating Margins - Interest	671	6,031	674	4,903
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	259,038	1,405,000	389,735	1,001,881
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	15,576	5,462	15,732	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	3,098,446	5,351,148	984,991	2,368,146

Times Interest Earned Ratio (TIER) (Year to Date)	6.11	10.23	2.46
Operating Times Interest Earned Ratio (OTIER) (Year to Date)	5.66	7.79	1.86
Debt Service Coverage Ratio (DSC) (Year to Date)	3.41	4.95	2.04
Operating Debt Service Coverage Ratio (ODSC) (Year to Date)	3.23	4.00	1.77
Rolling 12 Month TIER	3.12	4.67	

Jefferson County PUD No. 1
Electric Division
Balance Sheet
March 31, 2023

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	194,174,077	29. Memberships	0
2. Construction Work in Progress	9,170,385	30. Patronage Capital	0
3. Total Utility Plant (1+2)	203,344,462	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	77,090,679	32. Operating Margins - Current Year	3,934,655
5. Net Utility Plant (3-4)	126,253,783	33. Non-Operating Margins	1,416,493
6. Nonutility Property - Net	84,706	34. Other Margins & Equities	44,869,697
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	50,220,845
8. Invest. in Assoc. Org. - Patronage Capital	83,403	36. Long-Term Debt RUS (Net)	88,345,107
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)	88,345,107
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)	263,369	42. Notes Payable	0
15. Cash-General Funds	4,361,231	43. Accounts Payable	3,402,978
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	54,100
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,971,002	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	3,008,572	48. Other Current & Accrued Liabilities	1,956,174
21. Accounts Receivable - Net Other	(4,155,456)	49. Total Current & Accrued Liabilities (42 thru 48)	5,413,252
22. Renewable Energy Credits	0	50. Deferred Credits	1,765,581
23. Materials & Supplies - Electric and Other	7,073,895	51. Total Liabilities & Other Credits (35+38+41+49+50)	145,000,557
24. Prepayments	347,560		
25. Other Current & Accrued Assets	3,119,399	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	16,726,203	Balance Beginning of Year	0
27. Deferred Debits	1,757,202	Amounts Received This Year (Net)	1,318,987
28. Total Assets & Other Debits (5+14+26+27)	145,000,557	TOTAL Contributions-In-Aid-Of-Construction	1,318,987

Equity Ratio **34.63%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **43.45%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Power Requirements
As of March 31, 2023**

PART C. POWER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	MARCH CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	18,079	18,072	
	b. KWH Sold			27,343,378
	c. Revenue			3,309,189
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	2,481	2,471	
	b. KWH Sold			7,181,302
	c. Revenue			833,355
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. KWH Sold			8,956,566
	c. Revenue			534,592
6. Public Street & Highway Lighting	a. No. Consumers Served	208	207	
	b. KWH Sold			25,363
	c. Revenue			17,035
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)		20,799	20,781	
11. TOTAL KWH Sold (lines 1b thru 9b)				43,506,609
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				4,696,165
13. Transmission Revenue				
14. Other Electric Revenue				28,601
15. KWH - Own Use				0
16. TOTAL KWH Purchased				42,650,606
17. TOTAL KWH Generated				
18. Cost of Purchases and Generation				1,240,585
19. Interchange - KWH - Net				
20. Peak - Sum All KW Input (Metered)				92,099

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

	2023 Budget MARCH YTD	2023 Actuals MARCH YTD	Variance
1. Operating Revenue and Patronage Capital	13,927,592	14,108,461	180,869
2. Power Production Expense	0	0	0
3. Cost of Purchased Power	5,411,351	4,079,468	(1,331,883)
4. Transmission Expense	748,487	742,688	(5,799)
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	805,273	551,056	(254,217)
7. Distribution Expense - Maintenance	1,492,629	557,606	(935,023)
8. Consumer Accounts Expense	515,644	381,095	(134,549)
9. Customer Service and Informational Expense	2,026	11,761	9,735
10. Sales Expense	0	0	0
11. Administrative and General Expense	1,444,547	1,123,706	(320,841)
12. Total Operation & Maintenance Expense (2 thru 11)	10,419,957	7,447,380	(2,972,577)
13. Depreciation & Amortization Expense	1,388,899	1,458,599	69,700
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	867,132	688,090	(179,042)
16. Interest on Long-Term Debt	672,754	579,737	(93,017)
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)	13,348,742	10,173,806	(3,174,936)
21. Patronage Capital & Operating Margins (1 minus 20)	578,850	3,934,655	3,355,805
22. Non Operating Margins - Interest	674	6,031	5,357
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	389,735	1,405,000	1,015,265
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	15,732	5,462	(10,270)
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	984,991	5,351,148	4,366,157

Jefferson County PUD No. 1
Water Division
Statement of Operations
As of March 31, 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	799,532	947,036	1,121,616	312,520
2. Power Production Expense	0	518	0	0
3. Cost of Purchased Power	34,474	32,585	37,232	10,689
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	204,297	199,768	355,455	76,375
7. Distribution Expense - Maintenance	74,211	183,348	100,484	46,395
8. Consumer Accounts Expense	36,676	38,471	46,588	15,531
9. Customer Service and Informational Expense	0	0	0	0
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	181,308	190,153	265,165	67,181
12. Total Operation & Maintenance Expense (2 thru 11)	530,966	644,843	804,924	216,171
13. Depreciation & Amortization Expense	194,618	241,434	95,784	78,132
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	35,411	54,176	38,244	25,778
16. Interest on Long-Term Debt	75,950	46,671	45,673	15,498
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	0	0	0	0
19. Other Deductions	0	29,876	0	29,876
20. Total Cost of Water Service (12 thru 19)	836,945	1,017,000	984,625	365,455
21. Patronage Capital & Operating Margins (1 minus 20)	(37,413)	(69,964)	136,991	(52,935)
22. Non Operating Margins - Interest	14,429	40,656	14,501	9,641
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	42,074	695,156	45,495	688,757
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	1,731	607	1,748	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	20,821	666,455	198,735	645,463

**Jefferson County PUD No. 1
Water Division
Balance Sheet
March 31, 2023**

PART B. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	31,201,858	29. Memberships	0
2. Construction Work in Progress	3,178,549	30. Patronage Capital	0
3. Total Utility Plant (1+2)	34,380,407	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	14,150,082	32. Operating Margins - Current Year	(69,964)
5. Net Utility Plant (3-4)	20,230,325	33. Non-Operating Margins	736,419
6. Nonutility Property - Net	2,147,501	34. Other Margins & Equities	23,582,620
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	24,249,075
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)	4,650,518
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	38. Total Long-Term Debt (36 + 37)	4,650,518
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	90,169	41. Total Other Noncurrent Liabilities (39+40)	0
14. Total Other Property & Investments (6 thru 13)	2,237,670	42. Notes Payable	520,996
15. Cash-General Funds	178,821	43. Accounts Payable	(4,143,268)
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	700
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,032,875	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	184,185	48. Other Current & Accrued Liabilities	50,513
21. Accounts Receivable - Net Other	224,808	49. Total Current & Accrued Liabilities (42 thru 48)	(3,571,059)
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)	25,328,534
24. Prepayments	0		
25. Other Current & Accrued Assets	201,811	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
26. Total Current & Accrued Assets (15 thru 25)	2,860,539	Balance Beginning of Year	0
27. Deferred Debits	0	Amounts Received This Year (Net)	694,387
28. Total Assets & Other Debits (5+14+26+27)	25,328,534	TOTAL Contributions-In-Aid-Of-Construction	694,387

Equity Ratio **95.74%**
 (Total Margins & Equities/Total Assets & Other Debits) x 100

Long-Term Debt to Total Plant Ratio **13.53%**
 (Long Term Debt/Total Utility Plant) x 100

**Jefferson County PUD #1
Water Requirements
As of March 31, 2023**

PART C. WATER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	MARCH CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly Gallons SALES AND REVENUE (d)
1. Unmetered Water Sales	a. No. Consumers Served	13	13	
	b. Gallons Sold			0
	c. Revenue			1,354
2. Metered Residential Sales -	a. No. Consumers Served	4,619	4,612	
	b. Gallons Sold			11,020,999
	c. Revenue			236,914
3. Metered Commercial Sales	a. No. Consumers Served	309	310	
	b. Gallons Sold			3,440,660
	c. Revenue			46,168
4. Residential Multi-Family	a. No. Consumers Served	47	47	
	b. Gallons Sold			135,750
	c. Revenue			3,522
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			3,015,917
	c. Revenue			0
8. Sewer/Drain Field--Residential	a. No. Consumers Served	378	377	
	b. Gallons Sold			0
	c. Revenue			21,252
9. Sales for Resales-Other	a. No. Consumers Served			
	b. Gallons Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		5,393	5,386	
11. TOTAL Gallons Sold (lines 1b thru 9b)				17,613,326
12. TOTAL Revenue Received From Sales of Water Gallons (line 1c thru 9c)				309,210
13. Bulk Water Gallons Sold Revenue				
14. Other Water Revenue				3,310
15. Gallons - Own Use				0
16. TOTAL Gallons Purchased				
17. TOTAL Gallons Produced				27,574,623
18. Cost of Purchases and Generation				10,689

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

	2023 Budget MARCH YTD	2023 Actuals MARCH YTD	Variance
1. Operating Revenue and Patronage Capital	1,121,616	947,036	(174,580)
2. Power Production Expense	0	518	518
3. Cost of Purchased Power	37,232	32,585	(4,647)
4. Transmission Expense	0	0	0
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	355,455	199,768	(155,687)
7. Distribution Expense - Maintenance	100,484	183,348	82,864
8. Consumer Accounts Expense	46,588	38,471	(8,117)
9. Customer Service and Informational Expense	0	0	0
10. Sales Expense	0	0	0
11. Administrative and General Expense	265,165	190,153	(75,012)
12. Total Operation & Maintenance Expense (2 thru 11)	804,924	644,843	(160,081)
13. Depreciation & Amortization Expense	95,784	241,434	145,650
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	38,244	54,176	15,932
16. Interest on Long-Term Debt	45,673	46,671	998
17. Interest Charged to Construction (Credit)	0	0	0
18. Interest Expense - Other	0	0	0
19. Other Deductions	0	29,876	29,876
20. Total Cost of Water Service (12 thru 19)	984,625	1,017,000	32,375
21. Patronage Capital & Operating Margins (1 minus 20)	136,991	(69,964)	(206,955)
22. Non Operating Margins - Interest	14,501	40,656	26,155
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	45,495	695,156	649,661
26. Generation & Transmission Capital Credits	0	0	0
27. Other Capital Credits & Patronage Dividends	1,748	607	(1,141)
28. Extraordinary Items	0	0	0
29. Patronage Capital or Margins (21 thru 28)	198,735	666,455	467,720

**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	\$2,780,983
1 131.11	Operating Depository Account - Bank of America	1,383,638
1 131.16	Payroll Clearing Account - 1st Security Bank	194,761
2 131.01	Cash-Jeff Co Treasurer General Account	127,433
2 131.11	1996 Bond LUD #8 - Jefferson Co. Treasurer	33,736
2 131.10	1996 Bond LUD #6 - Jefferson Co. Treasurer	9,700
2 131.14	2009 Bond LUD #14 - Jefferson Co. Treasurer	3,290 Restricted
2 131.12	1999 Bond LUD #11 - Jefferson Co. Treasurer	3,033 Restricted
1 135.21	Working Funds - Petty Cash and CSR Drawers	1,850
2 131.15	2008 Bond LUD #15 - Jefferson Co. Treasurer	1,480 Restricted
2 135.21	Cash Held in Trust by Property Manager	150
TOTAL LINE 15. BALANCE SHEET-CASH-GENERAL FUNDS		\$4,540,053
1 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	\$1,620,905
1 136.17	Tax Revenue Investment Fund - Jefferson Co. Treasurer	1,186,794
2 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	827,412
2 136.14	LUD #14 Bond Investment - Jefferson Co. Treasurer	826,714 Restricted
2 136.15	LUD #15 Bond Investment - Jefferson Co. Treasurer	378,749 Restricted
1 136.10	Operating Account Related Investment - Jefferson Co. Treasurer	163,303
TOTAL LINE 18. BALANCE SHEET-TEMPORARY INVESTMENTS		\$5,003,878
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	1,733 Restricted
1 128.00	Other Special Funds	250 Restricted
TOTAL LINE 13. BALANCE SHEET-SPECIAL FUNDS		\$184,419
RESTRICTED CASH BALANCE--MARCH 2023		\$1,397,685
NON-RESTRICTED CASH BALANCE--MARCH 2023		\$8,330,664
TOTAL CASH AND CASH EQUIVALENTS IN BANK--MARCH 2023		\$9,728,349
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
Change in Restricted Cash Balance		(\$175,991)
Change in Unrestricted Cash Balance		\$799,319
Total Change in Cash and Cash Equivalents		\$623,328