

**Agenda: Regular Meeting, Annual Meeting, and Budget Hearing**

Monday, Oct. 2, 2023

Regular & Annual Meeting 3:00 PM

Budget Hearing 5:00 PM

310 Four Corners Rd. Port Townsend,  
WA

and online via Zoom



**To join online go to:** <https://zoom.us/my/jeffcopud>. Follow the instructions to login. Meetings will open 10 minutes before they begin. TOLL FREE CALL IN #: 833-548-0282, Meeting ID# 4359992575#. Use \*6 to mute or unmute. \*9 to raise a hand to request to begin speaking.

Page

**1. Call to Order Regular and Annual Meeting of the PUD BOC 3:00PM**

JPUD will be offering both virtual on-line meetings as well as in-person meetings, unless advance notice is provided. Online participant audio will be muted upon entry. Please unmute at the appropriate time to speak. If you are calling in, use \*6 to mute and unmute and \*9 to raise a hand to request to speak.

**For purposes of compliance with the Rural Utilities Service Obligations, this Regular Meeting will also serve as the Annual Meeting for Public Utility District No. 1 of Jefferson County.**

**2. Agenda Review**

Recommended Action: Approve a Motion to adopt agenda as presented

**3. Public Comment**

The public comment period allows members of the public to comment, limited to 3 minutes each, on any items not specifically listed on the Agenda or for items listed on the Consent Agenda. Prior to any public comment, members of the public must first be recognized by the President, or the designated Chair of the meeting, and are not permitted to disrupt, disturb, or otherwise impede the orderly conduct and fair progress of the Commission's meeting. After an initial warning by the President, or the designated Chair of the meeting, individuals who intentionally violate these guidelines through actual disruption of the Commission meeting will be dropped from the meeting. (15 min)

**4. Executive Session**

Per RCW 42.30.110 (1) (g) to review the performance of a public employee.

Per RCW 42.30.110 (1) (i) to discuss with legal Counsel potential litigation to which the PUD is likely to become a party.

## 5. Manager and Staff Reports







For information only, not requiring a vote.

## 6. Commissioner Reports

## 7. Consent Agenda

All matters listed below on the Consent Agenda are considered under one motion and will be enacted by one motion. There will be no separate discussion on those items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.


Consent Action: Approve a motion to adopt agenda as presented







- |     |   |         |
|-----|---|---------|
| 7.1 | Prior Minutes<br><a href="#">PUD BOC Special Meeting Minutes 9-12-2023 Draft.pdf</a> <br><a href="#">PUD BOC Reg. Meeting 9-19-2023 Draft 2.pdf</a>  | 5 - 12  |
| 7.2 | Vouchers<br><a href="#">Voucher Certification with Supporting Warrant Register &amp; Payroll for meeting.pdf</a>    | 13 - 29 |
| 7.3 | Financial Report<br><a href="#">August 2023 Financials.pdf</a>   | 30 - 41 |
| 7.4 | Calendar<br><a href="#">BOC Calendar October 2, 2023.docx</a>    | 42      |
| 7.5 | Correspondence Log<br><a href="#">CL 20231002.pdf</a>    | 43      |

## 8. Old Business

For the OLD and NEW BUSINESS section discussions: please hold public comment until each presentation is done but before the vote .

## 9. New Business

- |     |  |         |
|-----|--|---------|
| 9.1 | Surplus for Substation batteries<br><a href="#">Agenda Report form-Substation Battery Surplus 091823.docx</a> <br><br>Recommended Action: Motion to approve the surplus of substation batteries per RCW 54.16.180 | 44 - 46 |
|-----|--|---------|

- 10. Recess to 2024 Budget Hearing**
- 11. Call to Order Budget Hearing** 47 - 48  
JPUD will be offering both virtual on-line meetings as well as in-person meetings, unless advance notice is provided. Online participant audio will be muted upon entry. Please unmute at the appropriate time to speak. If you are calling in, use \*6 to mute and unmute and \*9 to raise a hand to request to speak.  
[Hearing Script - Legislative script for Public Hearing .docx](#) 
- 12. Presentation of 2024 Budget** 49 - 85  
[2024 Draft Budget Packet Updated 9.1.2023.pdf](#) 
- 13. Presentation Regarding Update of Tax Levy** 86  
[Copy of PUD #1 2024.pdf](#) 
- 14. General Public Testimony**  
3 Minutes per person. Please state your name and your district for the record.
- 15. Resolution Regarding Update of Tax Levy** 87  
[Resolution 2023-xxx Tax Levy updated 9.26.2023.pdf](#)   
Recommended Action: Approve Resolution 2023-XXX affirming that an increase to its Regular Levy verses the District's prior year's levy amount is not needed, not including increases that are exempt under RCW 84.55.
- 16. Resolution Adopting 2024 Budget** 88 - 125  
[Resolution Adopting a Budget for Calendar Year 2024.pdf](#)   
[Exhibit A 2024 Budget.pdf](#)   
Recommended Action: Approve Resolution 2023-XXX adopting a Budget of the Calendar year 2024.
- 17. Adjourn Regular Meeting, Annual Meeting and Budget Hearing**



**PUBLIC UTILITY DISTRICT NO. 1  
of Jefferson County**

**September 12, 2023**

**Board of Commissioners  
Special Meeting  
Presentation: Energy Northwest  
PUD 2024 Budget Update**

**Draft Minutes**

The Special Meeting of the Public Utility District No. 1 of Jefferson County (PUD) was called to order by the President of the Board of Commissioners (Board or BOC) at 9:00 a.m. on September 12, 2023, via Zoom and in person meeting. Present:

Commissioner Kenneth Collins, President  
Commissioner Jeff Randall, Vice President  
Commissioner Dan Toepper, Secretary  
Kevin Streett, General Manager  
Joel Paisner, General Counsel  
Finance Director Mike Bailey  
Melanie Des Marais, Human Resources Director  
Jimmy Scarborough, Electrical Engineering Manager  
Jean Hall, Customer Service Director  
Josh Garlock, Electric Superintendent  
Annette Johnson, Executive Assistant/Records Officer  
Don McDaniel, Consultant  
Greg Cullen, Vice President, Energy Northwest  
Energy Services and Development  
Cammy Brown, Recording Secretary (not present)  
(minutes taken entirely from recording)

---

**1. CALL TO ORDER.**

Commissioner Jeff Randall called the Special Meeting of the Jefferson County PUD No. 1 Board of Commissioners for September 12, 2023, to order at 9:00 a.m. Roll call was taken and all three

Page 1 of 2

Jefferson County PUD  
Board of Commissioners  
Special Meeting  
September 12, 2023  
Draft Minutes

commissioners were present. It was determined there was a quorum. Commissioner Jeff Randall read the guidelines for virtual on-line and in-person participation.

2. **AGENDA REVIEW.** No changes to the agenda were made.

**MOTION:** Commissioner Dan Toepper made a motion to approve the agenda as presented. Commissioner Kenneth Collins seconded the motion. Motion carried unanimously.

3. **PRESENTATION ENERGY NORTHWEST.** Greg Cullen, Energy Northwest, Vice President, Energy Services and Development, gave a presentation. There were some public comments.

4. **PUD 2024 BUDGET UPDATE.** Finance Director Mike Bailey gave an update on the 2024 budget.

5. **ADJOURN.** Commissioner Jeff Randall declared the September 12, 2023, Special Meeting of the Board of Commissioners of the Jefferson County Public Utility District No. 1 adjourned at 11:13 a.m.

-----  
Minutes prepared by  
Recording Secretary Cammy Brown

**Approved:**

\_\_\_\_\_  
Commissioner Dan Toepper, Secretary

\_\_\_\_\_  
Date

**Attest:**

\_\_\_\_\_  
Commissioner Kenneth Collins, President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Commissioner Jeff Randall, Vice President

\_\_\_\_\_  
Date

*Please note PUD Board of Commissioner meetings are audio recorded and posted to the PUD website at [www.jeffpud.org](http://www.jeffpud.org), usually within 1-2 business days of each meeting. If you experience any difficulty accessing a particular recording, you may call 360.385.5800 for assistance. Jefferson PUD provides reasonable accommodations to persons with disabilities. We invite any person with special needs to contact our staff at 360.385.8351 at least 24 hours before the meeting to discuss any special accommodations.*



**PUBLIC UTILITY DISTRICT NO. 1  
of Jefferson County**

**September 19, 2023  
Board of Commissioners  
Regular Meeting**

**Draft Minutes  
Present:**

Commissioner Kenneth Collins, President  
Commissioner Jeff Randall, Vice President  
Commissioner Dan Toepper, Secretary  
Kevin Streett, General Manager  
Joel Paisner, General Counsel  
Will O'Donnell, Communications Director  
Jean Hall, Customer Service Director  
Mike Bailey, Finance Director  
Melanie Des Marais, HR Director  
Josh Garlock, Electric Superintendent  
Jimmy Scarborough, Electrical Engineering Manager  
Melissa Blair, Finance Manager  
Annette Johnson, Executive Assistant/Records Officer  
Don McDaniel, Consultant  
Cammy Brown, Recording Secretary

---

1. **CALL TO ORDER.** Commissioner Jeff Randall called the Regular Meeting of the Jefferson County PUD No. 1 Board of Commissioners for September 19, 2023, to order at 3:00 p.m. Roll call was taken and all three commissioners were present. It was determined there was a quorum. Commissioner Jeff Randall read the guidelines for virtual on-line and in-person participation.

2. **AGENDA REVIEW.** General Manager Kevin Streett requested a break be taken after the Second Executive Session.

Page 1 of 6

Jefferson County PUD  
Board of Commissioners  
Regular Board Meeting 3:00 p.m.  
September 19, 2023  
Draft Minutes

**MOTION:** Commissioner Dan Toepper made a motion to accept the agenda as modified. Commissioner Kenneth Collins seconded the motion. Motion carried unanimously.

**3. PUBLIC COMMENT.** Commissioner Jeff Randall read the guidelines for submitting public comment. There was no public comment.

**4. FIRST EXECUTIVE SESSION.**

Per RCW 42.30.110(1)(g) to review the performance of a public employee. Thirty minutes was requested. Executive Session started at 3:05 p.m.. and ended at 3:35 p.m. No action was taken.

The Regular Meeting of the Jefferson County Public Utility District No. 1 Board of Commissioners reconvened at 3:35 p.m.

**SECOND EXECUTIVE SESSION.**

Per RCW 42.30.110(1)(i) to discuss with legal counsel potential litigation to which the PUD is likely to become a party. Fifteen minutes were requested. Executive Session started at 3:40 p.m. and ended at 3:55 p.m. No action was taken.

The regular meeting of the Jefferson County Public Utility District No. 1 Board of Commissioners reconvened at 3:55 p.m.

**5. MANAGER AND STAFF REPORTS.** General Manager Kevin Streett gave a report.

- Finance Director Mike Bailey presented various loans the PUD has for discussion.
- Herb Beck Marina RV Park update.
- Brinnon Community Sewer System report.
- ICG Meeting Thursday, Sept. 21, 2023.
- First meeting in October is on Monday, not Tuesday. There will be a regular meeting and a Budget Hearing.

**6. COMMISSIONERS' REPORTS.**

**Commissioner Kenneth Collins.**

9/07 Met with General Manager Kevin Streett.  
9/07 Attended PURMS Executive Committee meeting. Report.  
9/12 Attended PUD BOC Special Meeting.  
9/13 and  
9/14 Attended WPUDA meetings.  
9/15 Met with General Manager Kevin Streett.  
9/20 Will attend three interviews for Assistant General Manager position. Report.

Page 2 of 6

Jefferson County PUD  
Board of Commissioners  
Regular Board Meeting 3:00 p.m.  
September 19, 2023  
Draft Minutes

9/21 Will be attending ICG meeting.  
9/22 Will meet with General Manager Kevin Streett.  
9/27 and  
9/28 May attend Water Workshop.  
9/29 Will meet with General Manager Kevin Streett.  
10/02 Will attend PUD BOC Regular Meeting and Budget Hearing.

**Commissioner Dan Toepper.**

9/6 Attended PPC Member's Forum meeting. Report.  
9/7 Attended PPC Executive Committee meeting. Report.  
9/11 Attended Jefferson Fire Chiefs' meeting. Report.  
9/12 Attended PUD BOC Special Meeting.  
9/13 Attended NoaNet monthly meeting. Report.  
9/13 Attended WPUDA Education meeting. Report.  
9/15 Attended WPUDA Board of Directors' meeting.  
9/16 Attended Quilcene Fair.  
9/18 Met with General Manager Kevin Streett.  
9/19 Received a call from a community member regarding tree trimming on Highway 20.  
9/21 Will attend ICG meeting.  
9/22 Will try to attend the County Wildfire Protection meeting.  
9/27 to  
9/29 Will attend WPUDA Water Workshop.  
9/30 Will attend Dosewallips Collaborative Group meeting.  
10/02 Will attend PUD BOC Regular Meeting and Budget Hearing.

**Commissioner Jeff Randall**

9/6 Listened in on Electric Vehicle Coordinating Council meeting.  
9/7 Attended EDC Team Jefferson meeting. Report.  
9/12 Attended PUD BOC Special meeting.  
9/13 Listened in on NoaNet Board meeting. Report.  
9/13 Listened in on WPUDA Energy and Government Committee meeting. Report.  
9/16 Attended Quilcene Fair.  
9/20 Will meet with General Manager Kevin Streett.  
9/21 Will attend ICG meeting.  
9/26 to  
9/28 Will attend NRECA Regional Conference in Omaha, Nebraska.  
9/30 Will attend Dosewallips Collaborative Group meeting.  
10/02 Will attend PUD BOC Regular Meeting and Budget Hearing.



**7. CONSENT AGENDA.**

**MOTION:** Commissioner Dan Toepper made a motion to approve the Consent Agenda as presented. Commissioner Kenneth Collins seconded the motion. Motion carried unanimously.

- 7.1 Prior Minutes.  
PUD BOC Regular Meeting Minutes 9-5-2023.
- 7.2 Vouchers  
Voucher Approval Form for the Commissioners.  
Voucher Certification with Supporting Warrant Register & Payroll  
for meeting.

**PAYMENTS TO BE APPROVED**

	<b>AMOUNT</b>	<b>DATE</b>
<b>WARRANTS</b>		
Accounts Payable: #132443 to #132488	\$ 478,613.79	08/31/2023
Accounts Payable: #132489 to #132545	\$ 509,165.20	09/07/2023
Payroll Checks: # 71098 to # 71099	\$ 5,955.96	09/01/2023
Payroll Direct Deposit	\$ 197,753.67	09/01/2023

**TOTAL INVOICES PAID: \$ 1,191,488.62**

<b>WIRE TRANSFERS PAID</b>	<b>AMOUNT</b>	<b>DATE</b>
Peterson Lake – loan payment for September 2023	\$ 14,328.62	09/01/2023
BPA – purchase power for July 2023.	\$ 572,506.00	09/08/2023

---

**PAYMENT TOTAL \$ 1,778,323.242**

- 7.3 Financial Report  
Agenda Report-Written Off Accounts 9-19-2023  
Written Off Accounts Motion 9-19-2023
- 7.4 Calendar  
  
BOC Calendar September 19, 2023.
- 7.5 Correspondence Log  
CL 20230919.

Page 4 of 6

Jefferson County PUD  
Board of Commissioners  
Regular Board Meeting 3:00 p.m.  
September 19, 2023  
Draft Minutes

- 7.6 Revised Electric Costs Resolution  
BOC agenda letter 2023 construction rates 2023-09-05  
Resolution 2023 – electric construction rates final.  
JPUD 2023 Exhibit B Schedule of Charges Electric Final 2023-09-13
- 

## **END OF CONSENT AGENDA**

### **8. OLD BUSINESS.**

**8.1 Cape George Water Agreement Review.** General Manager Kevin Streett gave a report.

**8.2 Energy Northwest.** General Manager Kevin Streett gave a report on the special meeting that Energy Northwest had. There was considerable discussion. This topic will be brought back for discussion at a future meeting.

**MOTION:** Commissioner Kenneth Collins made a motion to direct the PUD staff to return a couple of meetings from today with a resolution that specifies the amount of support that the PUD is willing to provide Energy Northwest. Commissioner Dan Toepper seconded the motion. Motion carried by majority vote. Commissioner Kenneth Collins voted yes. Commissioner Dan Toepper voted yes. Commissioner Jeff Randall voted no.

**There were some public comments.**

**8.3 NoaNet Discussion.** There was considerable discussion on NoaNet.

### **9. NEW BUSINESS.**

**9.1 Resolution to establish bank accounts for the PUD.** Finance Director presented a resolution to the Board of Commissioners establishing bank accounts for the PUD.

**MOTION:** Commissioner Kenneth Collins made a motion that the Jefferson County Public Utility District No. 1 Board of Commissioners approve a resolution authorizing new accounts and designating signers for all checking accounts for the PUD. Commissioner Dan Toepper seconded the motion. Motion carried unanimously.

**9.2 PUD Governance Policy Revision Discussion.** General Manager Kevin Streett gave a brief presentation.

**9.3 Electrical Pre-Qual Contractors.** General Manager Kevin Streett gave a report.

**MOTION:** Commissioner Dan Toepper made a motion that the Jefferson County Public Utility District No. 1 Board of Commissioners approve a resolution revising and superseding “Exhibit B” of Resolution 2022-011 and adopting various construction rates for electric services. Commissioner Kenneth Collins seconded the motion. Motion carried unanimously.

Page 5 of 6

Jefferson County PUD  
Board of Commissioners  
Regular Board Meeting 3:00 p.m.  
September 19, 2023  
Draft Minutes

10. **ADJOURN.** Commissioner Jeff Randall adjourned the September 19, 2023, Regular meeting of the Jefferson County Public Utility District No. 1 Board of Commissioners at 5:51 p.m.

-----  
Minutes prepared by Cammy Brown, Recording Secretary

**Approved:**

\_\_\_\_\_  
Commissioner Dan Toepper, Secretary

\_\_\_\_\_  
Date

**Attest:**

\_\_\_\_\_  
Commissioner Kenneth Collins, President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Commissioner Jeff Randall, Vice President

\_\_\_\_\_  
Date

*Please note PUD Board of Commissioner meetings are audio recorded and posted to the PUD website at usually within 1-2 business days of each meeting. If you experience any difficulty accessing a particular recording, you may call 360.385.5800 for assistance. Jefferson PUD provides reasonable accommodations to persons with disabilities. We invite any person with special needs to contact our staff at 360.385.8351 at least 24 hours before the meeting to discuss any special accommodations.*

## VOUCHER CERTIFICATION FORM

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described herein, that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just and due obligation against Public Utility District No. 1 of Jefferson County, and that I am authorized to authenticate and certify to said claims, and I, the undersigned, do hereby certify under penalty of perjury that claims for employee and commissioner expenses are just and due against Public Utility District No. 1 of Jefferson County.

Signed: Melissa Blair 9/22/2023  
Melissa Blair, Finance Service Manager / District Auditor Date

### VOUCHER CLAIM FORMS FOR INVOICES PAID:

	WARRANTS	AMOUNT	DATE
Accounts Payable:	# 132546 to # 132546	\$ 108,718.79	9/13/2023
Accounts Payable:	# 132547 to # 132600	\$ 672,393.00	9/14/2023
Accounts Payable:	# 132601 to # 132649	\$ 476,152.20	9/21/2023
Payroll Checks:	# 71100 to # 71102	\$ 6,161.60	9/15/2023
Payroll Direct Deposit:		\$ 212,448.88	9/15/2023

**TOTAL INVOICES PAID \$1,475,874.47**

WIRE TRANSFERS PAID	AMOUNT	DATE
---------------------	--------	------

---

**GRAND TOTAL \$1,475,874.47**

VOIDED WARRANTS

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 1

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132546 9/13/23	CHK	10265	JEFFERSON COUNTY TREASURER	AUGUST 2023 PERS 2	94,396.03
				AUGUST 2023 PERS 3	14,322.76
Total for Check/Tran - 132546:					108,718.79
132547 9/14/23	CHK	10833	2 GRADE LLC	QUILCENE FIBER HUT-CIVIL# 423019	47,540.25
132548 9/14/23	CHK	10808	A & J FLEET SERVICES, INC	VEH# 142 - INSTALL 4 WAY FLASHER/LIGHT	2,291.43
				VEH# 120 - REPLACER ALTERNATOR	653.83
				VEH# 207 - REPLACE FUEL PUMP	940.76
Total for Check/Tran - 132548:					3,886.02
132549 9/14/23	CHK	10957	KAREN M ABBOTT	PHONE ALLOWANCE - MONTHLY	45.00
132550 9/14/23	CHK	9998	AMELL FAMILY LIMITED PART	Credit Balance Refund	368.98
132551 9/14/23	CHK	9998	AMELL FAMILY LIMITED PART	Credit Balance Refund	506.70
132552 9/14/23	CHK	10447	ANIXTER INC.	TRAN 1P PAD 25KVA 120/240	26,102.18
				CLOVER LEAF-7 HOLE MOUNTING BRACKET	111.83
				COLD SHRINK SPLICE KIT-8452	1,403.03
Total for Check/Tran - 132552:					27,617.04
132553 9/14/23	CHK	10451	ASCENT LAW PARTNERS LLP	GENERAL UTILITY - MONTHLY	11,279.70
				GENERAL UTILITY - MONTHLY	1,253.30
				FLAT FEE BOC MEETINGS - MONTHLY	7,650.00
				FLAT FEE BOC MEETINGS - MONTHLY	850.00
Total for Check/Tran - 132553:					21,033.00
132554 9/14/23	CHK	10688	MIKE BAILEY	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
Total for Check/Tran - 132554:					45.00
132555 9/14/23	CHK	9998	CONRAD BRUHN	Credit Balance Refund	92.23
132556 9/14/23	CHK	10045	CENTURY LINK-S	PHONE SERVICE - MONTHLY	35.06
				PHONE SERVICE - MONTHLY	3.90
				PHONE SERVICE - MONTHLY	54.62

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 2

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				PHONE SERVICE - MONTHLY	6.07
				<b>Total for Check/Tran - 132556:</b>	99.65
132557 9/14/23	CHK	10046	CENTURYLINK	LOW SPD DATA & 2WIRE - MONTHLY	91.40
				LOW SPD DATA & 2WIRE - MONTHLY	10.16
				LOW SPD DATA & 2WIRE - MONTHLY	35.06
				LOW SPD DATA & 2WIRE - MONTHLY	3.90
				<b>Total for Check/Tran - 132557:</b>	140.52
132558 9/14/23	CHK	10051	CITY OF PORT TOWNSEND-UTILITY	KEARNEY SUBSTATION-MONTHLY WTR	208.24
				191 OTTO ST -MONTHLY WTR	118.95
				191 OTTO ST -MONTHLY WTR	13.22
				<b>Total for Check/Tran - 132558:</b>	340.41
132559 9/14/23	CHK	10815	DANIEL ANDERSON TRUCKING&EXCA	FLAGGING - BEAVER VALLEY RD 8/17/23	1,017.27
				FLAGGING - VARIOUS LOCATIONS 8/14-8/16	2,956.47
				FLAGGING - VARIOUS LOCATIONS 8/14-8/16	1,970.98
				FLAGGING - VARIOUS LOCATIONS 8/21-8/24	3,941.95
				FLAGGING - VARIOUS LOCATIONS 8/21-8/24	2,627.98
				FLAGGING - E QUILCENE/S POINT/TAISON	1,829.45
				<b>Total for Check/Tran - 132559:</b>	14,344.10
132560 9/14/23	CHK	10551	DAY WIRELESS SYSTEMS	MOBILE RADIOS - MONTHLY	1,034.05
132561 9/14/23	CHK	10070	DOUBLE D ELECTRICAL, INC	INSTALL FIBER SECURITY CAMERAS	3,968.53
				EMRGNCY REPAIR- 120 ALDER ST 5/22/23	6,720.56
				EMERGENCY DIG - 1482 SHINE RD	5,034.97
				CABLE FAULT, EXCAVATOR- 880 SCHWARTZ RD	3,583.94
				EMERGENCY DIG - 27 ALDRICH RD	4,374.91
				<b>Total for Check/Tran - 132561:</b>	23,682.91
132562 9/14/23	CHK	10781	EVERGREEN CONSULTING GROUP, LLC	ENERGY CONSERVATION REBATE	800.00
				ENERGY CONSERVATION REBATE	1,600.00
				ENERGY CONSERVATION REBATE	1,600.00

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 3

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				ENERGY CONSERVATION REBATE	800.00
				ENERGY CONSERVATION REBATE	800.00
				<b>Total for Check/Tran - 132562:</b>	5,600.00
132563 9/14/23	CHK	10085	FASTENAL	VENDING MACHINE RESTOCK	592.44
				VENDING MACHINE RESTOCK	0.74
				VENDING MACHINE RESTOCK	54.22
				VENDING MACHINE RESTOCK	0.08
				<b>Total for Check/Tran - 132563:</b>	647.48
132564 9/14/23	CHK	10090	FREDERICKSON ELECTRIC, INC	METER BASE REPAIRS- 8/8/2023	260.59
132565 9/14/23	CHK	10811	GDS ASSOCIATES INC.	MONTHLY WPAG ALLOCATION	875.40
				MONTHLY WPAG ALLOCATION	97.27
				<b>Total for Check/Tran - 132565:</b>	972.67
132566 9/14/23	CHK	10103	H D FOWLER	WATER METER INSTALL PARTS/STOCK	2,219.30
132567 9/14/23	CHK	10396	JEAN M HALL	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
				<b>Total for Check/Tran - 132567:</b>	45.00
132568 9/14/23	CHK	10939	JAMESON J HAWN	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
				<b>Total for Check/Tran - 132568:</b>	45.00
132569 9/14/23	CHK	10110	HENERY HARDWARE	SUBSTATION SUPPLIES - SEALANT	29.42
132570 9/14/23	CHK	10999	MORGAN R HIGDON	NWPPA FERC ACCOUNTING WORKSHOP	762.71
				NWPPA FERC ACCOUNTING WORKSHOP	84.74
				<b>Total for Check/Tran - 132570:</b>	847.45
132571 9/14/23	CHK	10111	HIGHWAY SPECIALTIES LLC	SAFETY CONES	960.08
132572 9/14/23	CHK	10113	HRA VEBA TRUST CONTRIBUTIONS	VEBA BENEFIT AUGUST 2023	3,500.00
				VEBA DEDUCTION AUGUST 2023	2,387.50
				<b>Total for Check/Tran - 132572:</b>	5,887.50

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 4

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132573 9/14/23	CHK	10782	AMANDA D ISAAK	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
Total for Check/Tran - 132573:					45.00
132574 9/14/23	CHK	10518	J HARLEN COMPANY	PENTA SECURITY SOCKET 3/4" HEX	205.62
132575 9/14/23	CHK	9999	JACOB CRAVEY	REFUND - CIAC REFUND	1,464.00
132576 9/14/23	CHK	10281	JEFFCO EFTPS	EMPLOYEES' MEDICARE TAX	4,786.37
				EMPLOYER'S MEDICARE TAX	4,786.37
				EMPLOYEES' FICA TAX	17,220.67
				EMPLOYER'S FICA TAX	17,220.67
				EMPLOYEES' FEDERAL WITHHOLDING	21,383.44
				EMPLOYEES' FEDERAL WITHHOLDING TAX	15,215.84
Total for Check/Tran - 132576:					80,613.36
132577 9/14/23	CHK	10532	JEFFERSON COUNTY PUD PAYROLL ACPR DIRECT DEPOSIT 09.15.23		212,448.88
			PR MANUAL CHECKS 09.15.23		6,161.60
Total for Check/Tran - 132577:					218,610.48
132578 9/14/23	CHK	10320	ANNETTE JOHNSON	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
Total for Check/Tran - 132578:					45.00
132579 9/14/23	CHK	10972	KATIES CLEANING SERVICE	JANITORIAL SRV 08/16-8/29/23	2,229.75
				JANITORIAL SRV 08/16-8/29/23	247.75
Total for Check/Tran - 132579:					2,477.50
132580 9/14/23	CHK	10356	KRISTOFFER M LOTT	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
Total for Check/Tran - 132580:					45.00
132581 9/14/23	CHK	10631	WILLIAM P O'DONNELL	IMPORTED CREDIT CARD TRANSACTIONS	-6.25
				PHONE ALLOWANCE - MONTHLY	22.50
				PHONE ALLOWANCE - MONTHLY	2.25



09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 5

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				PHONE ALLOWANCE - MONTHLY	20.25
				<b>Total for Check/Tran - 132581:</b>	38.75
132582 9/14/23	CHK	10167	OFFICE DEPOT	OFFICE SUPPLIES- OPERATIONS	174.80
				OFFICE SUPPLIES- OPERATIONS	19.42
				<b>Total for Check/Tran - 132582:</b>	194.22
132583 9/14/23	CHK	10948	KATHLEEN A PALMER	NWPPA FERC ACCOUNTING WORKSHOP - PALMER	43.53
				NWPPA FERC ACCOUNTING WORKSHOP - PALMER	525.72
				NWPPA FERC ACCOUNTING WORKSHOP - PALMER	58.41
				<b>Total for Check/Tran - 132583:</b>	627.66
132584 9/14/23	CHK	10181	PENINSULA PEST CONTROL	C#12804-PEST SVC QRTLY-GARDINER PUMP	49.10
				C#12805- PEST SVC QRTLY-SUNSHINE DR	54.55
				<b>Total for Check/Tran - 132584:</b>	103.65
132585 9/14/23	CHK	10187	PITNEY BOWES-RESERVE ACCT	PRE-PAID POSTAGE ACCT# 33897265	360.00
				PRE-PAID POSTAGE ACCT# 33897265	40.00
				<b>Total for Check/Tran - 132585:</b>	400.00
132586 9/14/23	CHK	10216	SECURITY SERVICES NW, INC.	SUBSTATION PATROL MONTHLY	6,249.16
				NIGHT PAYMENT PICKUP - MONTHLY	796.63
				NIGHTLY YARD CHECK - MONTHLY	404.35
				NIGHT PAYMENT PICKUP - MONTHLY	199.16
				NIGHTLY YARD CHECK - MONTHLY	101.10
				<b>Total for Check/Tran - 132586:</b>	7,750.40
132587 9/14/23	CHK	10869	SLATE ROCK SAFETY	PUD CLOTHING	389.23
132588 9/14/23	CHK	10400	DONALD K STREETT	PHONE ALLOWANCE - MONTHLY	40.50
				PHONE ALLOWANCE - MONTHLY	4.50
				<b>Total for Check/Tran - 132588:</b>	45.00
132589 9/14/23	CHK	11038	TEXAS STATE DISBURSEMENT UNIT	PL CHILD SUPPORT EE	311.54
132590 9/14/23	CHK	10428	ERIC THOMAS	2023 ANNUAL KALA PT WATER SYSTEM PMT	50,000.00

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 6

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132591 9/14/23	CHK	10545	TOWNSEND BAY PROPERTY MGT., INC	OVEN INSTALLTION- 744 PETERSON RD	745.00
132592 9/14/23	CHK	10256	UTILITIES UNDERGROUND LOCATION	LOCATES - MONTHLY-2023	104.49
				LOCATES - MONTHLY-2023	208.98
				LOCATES - MONTHLY-2023	104.49
Total for Check/Tran - 132592:					417.96
132593 9/14/23	CHK	10328	VERIZON CONNECT NWF INC.	CUST#JEFF007 ALL VEH GPS - Final Bill 23	476.76
				CUST#JEFF007 ALL VEH GPS - Final Bill 23	207.30
Total for Check/Tran - 132593:					684.06
132594 9/14/23	CHK	10260	WA STATE DEFERRED COMPENSATIONPL	DEFERRED COMP EE	18,197.24
				PL DEFERRED COMP ER	8,252.74
Total for Check/Tran - 132594:					26,449.98
132595 9/14/23	CHK	10263	WA STATE DEPT OF HEALTH	INTEREST SPARLING:CONTR#DM10-952-018	26,887.11
				INTEREST SPARLING:CONTR#DM10-952-018	5,915.16
				LOAN PMT CONTRACT# DM12-952-091	27,225.00
				INTEREST KALA PT# DM12-952-091	3,539.25
				INTEREST SPARLING:CONTR #DM13-952-177	42,167.50
				INTEREST SPARLING:CONTR #DM13-952-177	5,481.78
Total for Check/Tran - 132595:					111,215.80
132596 9/14/23	CHK	10263	WA STATE DEPT OF HEALTH	SURVEY FEE: GARDINER WS ID 07877	408.00
132597 9/14/23	CHK	10263	WA STATE DEPT OF HEALTH	SURVEY FEE: LAZY C WS ID 02676	408.00
132598 9/14/23	CHK	9998	TRACEY E WOOG	Credit Balance Refund	135.75
132599 9/14/23	CHK	10984	WRIGHT TREE SERVICE,INC	TREE TRIMMING WK END 8/19/2023	5,857.28
				TREE TRIMMING WK END 8/19/2023	3,904.86
Total for Check/Tran - 132599:					9,762.14
132600 9/14/23	CHK	10858	ZOOM VIDEO COMMUNICATIONS, INC.	VIDEO CONFERENCE SVC-MONTHLY	458.60
				VIDEO CONFERENCE SVC-MONTHLY	50.95
Total for Check/Tran - 132600:					509.55

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 7

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132601 9/21/23	CHK	10808	A & J FLEET SERVICES, INC	VEH# 417 - OIL CHANGE & BRAKE INSPECTION	481.81
				VEH# 123 - OIL CHANGE & WELD L BRACKET	634.99
				VEH# 123 - OIL CHANGE & WELD L BRACKET	634.97
Total for Check/Tran - 132601:					1,751.77
132602 9/21/23	CHK	10012	ALTEC INDUSTRIES, INC	MILWAUKEE GROUND ROD DRIVER# 48-62-4091	59.52
				VEH# 101 - DIELECTRIC/DOT INSPECTION	1,813.80
				VEH# 123 - DIELECTRIC/DOT INSPECTION	2,119.01
Total for Check/Tran - 132602:					3,992.33
132603 9/21/23	CHK	10481	AMAZON	SARGENT TOOLS 3187 CRIMP TOOL	365.48
				TONER,POWER SUPPLY & 10 KEY	530.27
				TONER,POWER SUPPLY & 10 KEY	58.90
				CADET COM PAK ELETRIC WALL HEATER	621.46
				UNIVERSAL 15LB FIRE EXTINGUISHER HOOKS	71.19
				UNIVERSAL 15LB FIRE EXTINGUISHER HOOKS	23.73
				RAID WASP SPRAY 14 OZ	81.12
				GLOVESCOMFY BLACK 6MIL GLOVES	19.43
Total for Check/Tran - 132603:					1,771.58
132604 9/21/23	CHK	10980	AMELL FAMILY LIMITED PARTNERSHI	FIBER STORAGE REPAIRS-TEANAT IMPRVMNTS	550.00
132605 9/21/23	CHK	10641	MELISSA J BLAIR	WELLNESS PROGRAM REIMBURSEMENT 2023	174.24
				WELLNESS PROGRAM REIMBURSEMENT 2023	19.36
Total for Check/Tran - 132605:					193.60
132606 9/21/23	CHK	10339	BORDER STATES ELECTRIC	MULTI-TAP 6-350MCM	844.24
				SIDE BY #5	33.83
Total for Check/Tran - 132606:					878.07
132607 9/21/23	CHK	10979	CAPCON NETWORKS LLC	DEDICATED INTERENT ACCESS - MONTHLY	5,714.50
132608 9/21/23	CHK	10041	CDW GOVERNMENT	BLUEBEAM REVU 1YR THRU 8/28/2024	2,654.07
				BLUEBEAM REVU 1YR THRU 8/28/2024	294.90
Total for Check/Tran - 132608:					2,948.97

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 8

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132609 9/21/23	CHK	10050	CHS	FUEL FOR TRUCK #417 & #130	232.69
132610 9/21/23	CHK	10920	COOPERATIVE RESPONSE CENTER, INC	ANSWER SVC MONTHLY	1,721.86
				ANSWER SVC MONTHLY	2,152.33
				ANSWER SVC MONTHLY	430.46
Total for Check/Tran - 132610:					4,304.65
132611 9/21/23	CHK	10621	CRAIG LABENZ	WPMU DEV & MONTHLY HOSTING	155.23
				WPMU DEV & MONTHLY HOSTING	17.25
				WEBSITE MAINTENANCE MONTHLY	2,052.00
				WEBSITE MAINTENANCE MONTHLY	228.00
				BB WEBSITE MAINTENANCE MONTHLY	1,380.00
Total for Check/Tran - 132611:					3,832.48
132612 9/21/23	CHK	10501	D & L POLES	EMERGENCY CALL OUT - 241 SUNSHINE RD	5,327.35
132613 9/21/23	CHK	10815	DANIEL ANDERSON TRUCKING&EXCA	FLAGGING - E QUILCENE 8/21-8/24/23	2,956.47
				FLAGGING - E QUILCENE 8/21-8/24/23	1,970.98
				FLAGGING - LINDSAY HILL 8/29-9/1/23	1,316.93
				FLAGGING - LINDSAY HILL 8/29-9/1/23	877.95
				FLAGGING - LINDSAY HILL 8/29-8/31/2023	2,323.34
				FLAGGING - LINDSAY HILL 8/29-8/31/2023	1,548.89
Total for Check/Tran - 132613:					10,994.56
132614 9/21/23	CHK	10070	DOUBLE D ELECTRICAL, INC	REMOVAL OF UNUSED DATA CABLES - 191 OTTO	9,846.58
				REMOVAL OF UNUSED DATA CABLES - 191 OTTO	1,094.06
				FAULT LOCATE & DIG - 35 RAINSHADOW DR	3,156.34
Total for Check/Tran - 132614:					14,096.98
132615 9/21/23	CHK	10085	FASTENAL	VENDING MACHINE RESTOCK	31.67
				VENDING MACHINE RESTOCK	213.94
				VENDING MACHINE RESTOCK	0.27
				WYPALL RAGS- WAREHOUSE STOCK	87.19
Total for Check/Tran - 132615:					333.07

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 9

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132616 9/21/23	CHK	10454	GLOBAL RENTAL COMPANY INC	RENTAL TRUCK# 424	13,201.10
				2023 FREIGHTLINER VEH#418 8/30-9/26/23	4,582.20
Total for Check/Tran - 132616:					17,783.30
132617 9/21/23	CHK	11037	HENERY HARDWARE & BUILDING SUP	LOADING DOCK SHELVING SUPPLIES	43.72
				VEH# 131 - BATTERY FOR GO-LIGHT	9.37
Total for Check/Tran - 132617:					53.09
132618 9/21/23	CHK	11021	IQGEO AMERICA INC	OSP INSIGHT WEB LICENSES-2023	13,398.57
				OSP INSIGHT WEB LICENSES-2023	13,398.57
Total for Check/Tran - 132618:					26,797.14
132619 9/21/23	CHK	10839	IRBY ELECTRICAL UTILITES	ELBOW 4/0 WITH TEST POINT	1,898.34
132620 9/21/23	CHK	10782	AMANDA D ISAAK	TRAVEL - MEALS PER DIEM	133.20
				TRAVEL - MILEAGE	238.75
				TRAVEL - MEALS PER DIEM	14.80
				TRAVEL - MILEAGE	26.53
Total for Check/Tran - 132620:					413.28
132621 9/21/23	CHK	10518	J HARLEN COMPANY	KLEIN TRADESMAN PRO ORGANIZER TOOL BAG	120.00
132622 9/21/23	CHK	10118	JCI JONES CHEMICALS, INC.	BULK CHLORINE	5,807.60
				BULK CHLORINE	3,656.46
Total for Check/Tran - 132622:					9,464.06
132623 9/21/23	CHK	10128	JEFFERSON COUNTY TREASURER	AUGUST 2023 B&O TAX	124,570.78
132624 9/21/23	CHK	9999	JEFFERSON HEALTHCARE AHU HRV	EFFICIENCY DIRECT FUNDING - BPA REBATE	7,338.56
132625 9/21/23	CHK	10129	JIFFY LUBE	VEH# 124 - OIL CHANGE	116.79
				VEH# 211 - OIL CHANGE	143.68
				VEH# 125 - OIL CHANGE	63.03
Total for Check/Tran - 132625:					323.50
132626 9/21/23	CHK	10136	LES SCHWAB TIRES	VEH# 105 - NEW TIRES	1,662.14
				TIRE FOR VEH# 415	408.42

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 10

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
Total for Check/Tran - 132626:					2,070.56
132627 9/21/23	CHK	9998	CHERYL MAGLOSKY	Credit Balance Refund	290.22
132628 9/21/23	CHK	10470	MISSION COMMUNICATIONS, LLC	EMRG REPAIR SCADA ALPINE CT WELL	831.74
132629 9/21/23	CHK	10771	MOUNTAIN STATES PIPE & SUPPLY CO	WATER METER ERT ERW-1300-408	7,620.06
132630 9/21/23	CHK	10982	NATIONAL RURAL TELECOMMUNICAT	CROWD FIBER SURVEY SERVICES MONTHLY 2023	500.00
132631 9/21/23	CHK	10309	NISC	PRINT SVCS INVOICE AUG 2023	10,642.85
				PRINT SVCS INVOICE AUG 2023	1,540.17
				PRINT SVCS INVOICE AUG 2023	1,182.53
				PRINT SVCS INVOICE AUG 2023	171.13
				RECURRING INVOICE AUG 2023	1,125.57
				RECURRING INVOICE AUG 2023	254.97
				RECURRING INVOICE AUG 2023	1,864.59
				RECURRING INVOICE AUG 2023	545.50
				RECURRING INVOICE AUG 2023	502.13
				RECURRING INVOICE AUG 2023	502.13
				RECURRING INVOICE AUG 2023	9,596.26
				RECURRING INVOICE AUG 2023	980.32
				RECURRING INVOICE AUG 2023	114.74
				RECURRING INVOICE AUG 2023	1,630.64
				RECURRING INVOICE AUG 2023	347.48
				RECURRING INVOICE AUG 2023	25.50
				MISC AUG 2023	705.71
				MISC AUG 2023	180.00
				MISC AUG 2023	83.47
				MISC AUG 2023	45.17
				MISC AUG 2023	78.41
				MISC AUG 2023	20.00
				MISC AUG 2023	9.26

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 11

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
				MISC AUG 2023	5.02
				<b>Total for Check/Tran - 132631:</b>	32,153.55
132632 9/21/23	CHK	9998	JONATHAN A NOBLE	Credit Balance Refund	72.01
132633 9/21/23	CHK	10667	NORTHWEST OPEN ACCESS NETWORK SERVICE BILLING 6 ADD'L IPS-MONTHLY 2023		40.00
			NOC MGMT - MONTHLY		2,098.25
				<b>Total for Check/Tran - 132633:</b>	2,138.25
132634 9/21/23	CHK	11003	NORTHWEST SAFETY SERVICE LLC	SAFETY TRAINING MONTHLY 2023	1,443.75
132635 9/21/23	CHK	10520	NRECA-NATIONAL RURAL ELEC COOP	NRECA BB DUES 1YR 11/02/2022-11/01/2024	12,020.00
132636 9/21/23	CHK	10203	PURMS JOINT SELF INSURANCE FUND	HEALTH & WELFARE AUG 2023	69,470.71
132637 9/21/23	CHK	9998	RHONDA S RADFORD	Credit Balance Refund	275.88
132638 9/21/23	CHK	10210	RICOH USA, INC	210 4CRNRS (0626) IMAGES AUG 2023	34.91
132639 9/21/23	CHK	9999	SALISH COAST ELEMENTARY	EFFICIENCY DIRECT FUNDING - BPA REBATE	52,383.09
132640 9/21/23	CHK	10400	DONALD K STREETT	TRAVEL - AIRFARE	574.02
				TRAVEL - LODGING	1,536.94
				TRAVEL - MEALS PER DIEM	230.40
				TRAVEL - PARKING FEE	67.60
				TRAVEL - RENTAL CAR	345.64
				TRAVEL - TOLL FEE	4.95
				EMPLOYEE APPRECIATION EXPENSE	45.00
				TRAVEL - AIRFARE	63.78
				TRAVEL - LODGING	170.78
				TRAVEL - MEALS PER DIEM	25.60
				TRAVEL - PARKING FEE	7.51
				TRAVEL - RENTAL CAR	38.40
				TRAVEL - TOLL FEE	0.55
				EMPLOYEE APPRECIATION EXPENSE	5.00
				<b>Total for Check/Tran - 132640:</b>	3,116.17

09/22/2023 10:36:48 AM

# Accounts Payable Check Register

Page 12

09/12/2023 To 09/21/2023

Bank Account: 1 - 1ST SECURITY - AP

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
132641 9/21/23	CHK	10830	THE PRODUCTION ALLIANCE	SPONSORSHIP - 2023 SEASON	2,250.00
				SPONSORSHIP - 2023 SEASON	250.00
Total for Check/Tran - 132641:					2,500.00
132642 9/21/23	CHK	10252	ULINE	HEAVY DUTY CONTAINERS-24 X 15 X 8	765.47
				48X40X36 TRIPLE WALL BOX	631.08
Total for Check/Tran - 132642:					1,396.55
132643 9/21/23	CHK	10433	UNITED RENTALS (NORTH AMERICA), IFORKLIFT RENTAL-FIBER OTTO ST WAREHOUSE		1,718.19
132644 9/21/23	CHK	10800	VISION METERING, LLC	END SIGHT CLOUD SOFTWARE JUN 2023	754.80
132645 9/21/23	CHK	10496	WELLS FARGO VENDOR FIN SERV	310 4CRNRS WKRM COPIER RNTL - MONTHLY	255.29
				310 4CRNRS WKRM COPIER RNTL - MONTHLY	28.37
Total for Check/Tran - 132645:					283.66
132646 9/21/23	CHK	10680	WELLSPRING FAMILY SERVICES	EAP SVC - MONTHLY 2023	39.27
				EAP SVC - MONTHLY 2023	39.27
Total for Check/Tran - 132646:					78.54
132647 9/21/23	CHK	10018	WORLD KINECT ENERGY SERVICES	FUEL-UNL-87REG 10% ETHNL DIESEL ULSD #2	25,126.81
132648 9/21/23	CHK	10984	WRIGHT TREE SERVICE,INC	TREE TRIMMING WK END 8/26/2023	8,491.86
				TREE TRIMMING WK END 8/26/2023	5,661.24
Total for Check/Tran - 132648:					14,153.10
132649 9/21/23	CHK	10829	KENNETH W YINGLING JR	WELLNESS PROGRAM REIMBURSEMENT 2023	35.00

Total Payments for Bank Account - 1 : (104) 1,257,263.99

Total Voids for Bank Account - 1 : (0) 0.00

Total for Bank Account - 1 : (104) 1,257,263.99

Grand Total for Payments : (104) 1,257,263.99

Grand Total for Voids : (0) 0.00



09/22/2023

10:36:48 AM

# Accounts Payable Check Register

Page 13

**Grand Total :** (104) 1,257,263.99

09/22/2023 10:37:07 AM

Accounts Payable  
Wire Register

Page 1

09/12/2023 To 09/21/2023

Bank Account: -

Wire/ Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
--------------------	-------------	--------	-------------	-----------	--------

NO RECORDS FOUND

Total for Check/Tran - :

## JEFFERSON COUNTY PUD NO 1

**ISSUED PAYROLL CHECKS**  
**PAY DATE: 9/15/2023**

<b>Empl</b>	<b>Position</b>	<b>Check #</b>	<b>Check Date</b>	<b>Amount</b>
3074	ITST - IT SUPPORT TECH	71100	9/15/2023	259.03
2003	WATER TREATMENT PLANT OPERATOR III	71101	9/15/2023	2818.41
2004	WATER TREATMENT PLANT OPERATOR III - LEAD	71102	9/15/2023	3084.16
				<b>\$ 6,161.60</b>

## JEFFERSON COUNTY PUD NO 1

**DIRECT DEPOSIT PAYROLL**  
**PAY DATE: 9/15/2023**

Empl	Position	Pay Date	Net Pay
3046	ACCOUNTING ASSOCIATE	9/15/2023	\$ 1,939.62
3062	ACCOUNTING ASSOCIATE	9/15/2023	\$ 1,984.19
3070	ACCOUNTING ASSOCIATE	9/15/2023	\$ 1,914.01
3039	ACCOUNTING SPECIALIST	9/15/2023	\$ 2,215.41
3065	ADMINISTRATIVE ASSISTANT	9/15/2023	\$ 2,454.49
3052	ADMINISTRATIVE ASSISTANT	9/15/2023	\$ 2,618.61
4006	COMMISSIONER DIST 1	9/15/2023	\$ 2,463.27
4004	COMMISSIONER DIST 2	9/15/2023	\$ 2,082.84
4008	COMMISSIONER DIST 3	9/15/2023	\$ 2,140.22
3034	COMMUNICATIONS DIRECTOR	9/15/2023	\$ 3,700.61
3002	CUSTOMER SERVICE COORDINATOR	9/15/2023	\$ 1,656.23
3022	CUSTOMER SERVICE REP	9/15/2023	\$ 1,675.11
3032	CUSTOMER SERVICE REP	9/15/2023	\$ 1,628.42
3048	CUSTOMER SERVICE REP	9/15/2023	\$ 1,720.95
3056	CUSTOMER SERVICE REP	9/15/2023	\$ 1,478.22
3066	CUSTOMER SERVICE REP	9/15/2023	\$ 1,334.02
3068	CUSTOMER SERVICE REP	9/15/2023	\$ 1,227.37
3060	DIGITAL COMMUNICATIONS SPECIALIST	9/15/2023	\$ 2,402.14
1027	ELECTRICAL ENGINEERING MANAGER	9/15/2023	\$ 3,409.68
1041	ELECTRICAL SUPERINTENDENT	9/15/2023	\$ 4,717.21
3005	EXECUTIVE ASSISTANT/PUBLIC RECORDS OFFICER	9/15/2023	\$ 2,331.97
3033	FINANCE DIRECTOR	9/15/2023	\$ 4,952.18
3029	FINANCE SERVICES MANAGER	9/15/2023	\$ 3,038.79
1046	FLEET/WAREHOUSE HELPER	9/15/2023	\$ 2,752.38
1012	FOREMAN LINEMAN	9/15/2023	\$ 6,998.00
1011	GENERAL MANAGER	9/15/2023	\$ 5,824.23
1042	GIS SPECIALIST	9/15/2023	\$ 2,635.61
1017	HEAD STOREKEEPER	9/15/2023	\$ 2,516.23
3063	HUMAN RESOURCES COORDINATOR	9/15/2023	\$ 2,950.92
3047	HUMAN RESOURCES DIRECTOR	9/15/2023	\$ 4,027.82
3008	INFORMATION TECHNOLOGY MANAGER	9/15/2023	\$ 3,682.85
3071	INTERN	9/15/2023	\$ 1,534.87
3072	INTERN	9/15/2023	\$ 1,080.83
3073	INTERN	9/15/2023	\$ 839.25
2001	JOINT UTILITY SPECIALIST	9/15/2023	\$ 3,260.75
1000	LINEMAN	9/15/2023	\$ 6,767.04
1034	LINEMAN	9/15/2023	\$ 7,912.99
1055	LINEMAN	9/15/2023	\$ 3,758.72
1061	LINEMAN	9/15/2023	\$ 4,215.27
1063	LINEMAN	9/15/2023	\$ 3,712.60
1067	LINEMAN	9/15/2023	\$ 8,844.59
1060	LINEMAN	9/15/2023	\$ 4,190.72
1062	LINEMAN	9/15/2023	\$ 3,623.15
1065	LINEMAN	9/15/2023	\$ 3,913.12
1066	LINEMAN	9/15/2023	\$ 3,318.47
1059	LINEMAN APPRENTICE	9/15/2023	\$ 1,811.47
1043	METER READER	9/15/2023	\$ 2,475.00
1047	METER READER	9/15/2023	\$ 2,168.04
1056	METER READER	9/15/2023	\$ 2,366.18
1057	METER READER	9/15/2023	\$ 111.03
1064	METER READER	9/15/2023	\$ 2,463.73
2008	METER READER	9/15/2023	\$ 1,648.09
3067	NETWORK/BROADBAND ENGINEER	9/15/2023	\$ 3,624.52
1037	OPERATIONS DIRECTOR	9/15/2023	\$ 3,595.86
1050	PRE-APPRENTICE	9/15/2023	\$ 3,344.25
3004	RESOURCE MANAGER	9/15/2023	\$ 2,813.92
1010	SCADA ENGINEER II	9/15/2023	\$ 2,661.89
1003	SCADA TECH APPRENTICE	9/15/2023	\$ 4,367.14
3020	SERVICES DIRECTOR	9/15/2023	\$ 3,713.60
1026	STAKING ENGINEER	9/15/2023	\$ 2,376.78
1031	STAKING ENGINEER	9/15/2023	\$ 2,817.97
1014	STOREKEEPER	9/15/2023	\$ 2,526.92
1015	SUBSTATION/METER FOREMAN	9/15/2023	\$ 7,234.19
1033	SUBSTATION/METERING TECH	9/15/2023	\$ 4,101.86
3003	UTILITY BILLING CLERK	9/15/2023	\$ 1,668.89
3027	UTILITY BILLING CLERK	9/15/2023	\$ 1,705.50
3000	UTILITY BILLING COORDINATOR	9/15/2023	\$ 2,286.75
2000	WATER DISTRIBUTION MANAGER II	9/15/2023	\$ 2,363.72
2002	WATER DISTRIBUTION MANAGER II	9/15/2023	\$ 2,230.50
2005	WATER DISTRIBUTION MANAGER II	9/15/2023	\$ 2,525.11
			<b>\$ 212,448.88</b>

Electric revenues in August were approximately \$932 Thousand under budget. Year-to-date electric revenues are approximately \$2.2 Million under budget. The total cost of service for the year is approximately \$7.1 Million under budget. Year to date depreciation for electric is approximately \$3.9 Million with August depreciation expense approximately \$507 Thousand. The August year-to-date TIER is 8.90 and the DSC is 4.55.

Water revenues in August were approximately \$22 Thousand under budget. Year-to-date water revenues are approximately \$363 Thousand under budget. The total cost of service for the year is approximately \$268 Thousand under budget. Year to date depreciation for water is approximately \$664 Thousand with August depreciation expense approximately \$86 Thousand.

As a combined utility year-to-date through August revenues were approximately \$2.5 Million under budgeted revenues. Jefferson County PUD has invested \$5.9 Million in construction work in progress year to date as well as purchased approximately \$3.4 Million in materials. During August, PUD's cash reserves were increased by \$693 Thousand.

**Jefferson County PUD No. 1**  
**Electric Division**  
**Statement of Operations**  
**As of August 31, 2023**

<b>PART A. STATEMENT OF OPERATIONS</b>				
<b>ITEM</b>	<b>YEAR-TO-DATE</b>			<b>THIS MONTH</b>
	<b>LAST YEAR</b>	<b>THIS YEAR</b>	<b>BUDGET</b>	
	(a)	(b)	(c)	
1. Operating Revenue and Patronage Capital	28,001,418	29,049,478	31,246,813	2,451,978
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	10,021,816	8,102,938	11,260,367	698,440
4. Transmission Expense	1,327,319	1,026,587	1,638,282	9,179
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	1,301,317	1,517,693	2,262,414	212,838
7. Distribution Expense - Maintenance	1,914,493	2,405,185	3,931,705	319,660
8. Consumer Accounts Expense	991,057	1,128,046	1,476,432	129,801
9. Customer Service and Informational Expense	12,686	39,089	13,772	4,782
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	2,500,697	3,290,534	3,831,144	351,979
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>18,069,385</b>	<b>17,510,072</b>	<b>24,414,116</b>	<b>1,726,679</b>
13. Depreciation & Amortization Expense	3,780,082	3,970,448	3,722,642	507,445
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	1,606,956	1,487,024	1,759,452	141,273
16. Interest on Long-Term Debt	1,653,942	1,591,370	1,834,881	204,823
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
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>25,110,365</b>	<b>24,558,914</b>	<b>31,731,091</b>	<b>2,580,220</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>2,891,053</b>	<b>4,490,564</b>	<b>(484,278)</b>	<b>(128,242)</b>
22. Non Operating Margins - Interest	2,239	32,429	1,446	5,533
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	1,357,739	8,038,803	1,605,204	820,522
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
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>4,266,607</b>	<b>12,567,258</b>	<b>1,138,104</b>	<b>697,813</b>

<b>Times Interest Earned Ratio (TIER) (Year to Date)</b>	<b>3.58</b>	<b>8.90</b>	<b>1.62</b>
<b>Operating Times Interest Earned Ratio (OTIER) (Year to Date)</b>	<b>2.75</b>	<b>3.82</b>	<b>0.74</b>
<b>Debt Service Coverage Ratio (DSC) (Year to Date)</b>	<b>2.44</b>	<b>4.55</b>	<b>1.68</b>
<b>Operating Debt Service Coverage Ratio (ODSC) (Year to Date)</b>	<b>2.09</b>	<b>2.52</b>	<b>1.27</b>
<b>Rolling 12 Month TIER</b>	<b>3.57</b>	<b>4.85</b>	

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

<b>PART B. BALANCE SHEET</b>			
<b>ASSETS AND OTHER DEBITS</b>		<b>LIABILITIES AND OTHER CREDITS</b>	
1. Total Utility Plant in Service	201,306,002	29. Memberships	0
2. Construction Work in Progress	7,353,006	30. Patronage Capital	0
<b>3. Total Utility Plant (1+2)</b>	<b>208,659,008</b>	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	79,010,964	32. Operating Margins - Current Year	4,490,563
<b>5. Net Utility Plant (3-4)</b>	<b>129,648,044</b>	33. Non-Operating Margins	8,076,695
6. Nonutility Property - Net	83,620	34. Other Margins & Equities	44,869,697
7. Investment in Subsidiary Companies	0	<b>35. Total Margins &amp; Equities (29 thru 34)</b>	<b>57,436,955</b>
8. Invest. in Assoc. Org. - Patronage Capital	83,403	36. Long-Term Debt RUS (Net)	87,426,309
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	<b>38. Total Long-Term Debt (36 + 37)</b>	<b>87,426,309</b>
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	4,695,366	<b>41. Total Other Noncurrent Liabilities (39+40)</b>	<b>(744,228)</b>
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>4,863,399</b>	42. Notes Payable	0
15. Cash-General Funds	3,260,641	43. Accounts Payable	7,128,701
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	60,500
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	3,275,720	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	1,540,247	48. Other Current & Accrued Liabilities	2,730,900
21. Accounts Receivable - Net Other	679,009	<b>49. Total Current &amp; Accrued Liabilities (42 thru 48)</b>	<b>9,920,101</b>
22. Renewable Energy Credits	0	50. Deferred Credits	1,764,857
23. Materials & Supplies - Electric and Other	7,170,159	<b>51. Total Liabilities &amp; Other Credits (35+38+41+49+50)</b>	<b>155,803,994</b>
24. Prepayments	314,655		
25. Other Current & Accrued Assets	3,119,399	<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>	
<b>26. Total Current &amp; Accrued Assets (15 thru 25)</b>	<b>19,359,830</b>	Balance Beginning of Year	0
27. Deferred Debits	1,932,721	Amounts Received This Year (Net)	7,803,600
<b>28. Total Assets &amp; Other Debits (5+14+26+27)</b>	<b>155,803,994</b>	<b>TOTAL Contributions-In-Aid-Of-Construction</b>	<b>7,803,600</b>

**Equity Ratio** **36.86%**  
 (Total Margins & Equities/Total Assets & Other Debits) x 100

**Long-Term Debt to Total Plant Ratio** **41.90%**  
 (Long Term Debt/Total Utility Plant) x 100

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

PART C. POWER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	AUGUST CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	18,129	18,094	
	b. KWH Sold			13,046,355
	c. Revenue			1,414,342
2. Residential Sales - Seasonal	a. No. Consumers Served	1	1	
	b. KWH Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	2	1	
	b. KWH Sold			4,303
	c. Revenue			404
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,555	2,504	
	b. KWH Sold			4,227,745
	c. Revenue			551,370
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. KWH Sold			8,093,460
	c. Revenue			443,581
6. Public Street & Highway Lighting	a. No. Consumers Served	210	210	
	b. KWH Sold			19,727
	c. Revenue			15,660
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)		20,926	20,839	
11. TOTAL KWH Sold (lines 1b thru 9b)				25,391,590
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				2,427,311
13. Transmission Revenue				
14. Other Electric Revenue				24,667
15. KWH - Own Use				0
16. TOTAL KWH Purchased				24,587,164
17. TOTAL KWH Generated				
18. Cost of Purchases and Generation				698,440
19. Interchange - KWH - Net				
20. Peak - Sum All KW Input (Metered)				44,807



**Electric Division**  
**Comparison 2023 Budget to 2023 Actuals Year to Date Through AUGUST**

	2023 Budget AUGUST YTD	2023 Actuals AUGUST YTD	Variance
1. Operating Revenue and Patronage Capital	31,246,813	29,049,478	(2,197,335)
2. Power Production Expense	0	0	0
3. Cost of Purchased Power	11,260,367	8,102,938	(3,157,429)
4. Transmission Expense	1,638,282	1,026,587	(611,695)
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	2,262,414	1,517,693	(744,721)
7. Distribution Expense - Maintenance	3,931,705	2,405,185	(1,526,520)
8. Consumer Accounts Expense	1,476,432	1,128,046	(348,386)
9. Customer Service and Informational Expense	13,772	39,089	25,317
10. Sales Expense	0	0	0
11. Administrative and General Expense	3,831,144	3,290,534	(540,610)
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>24,414,116</b>	<b>17,510,072</b>	<b>(6,904,044)</b>
13. Depreciation & Amortization Expense	3,722,642	3,970,448	247,806
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	1,759,452	1,487,024	(272,428)
16. Interest on Long-Term Debt	1,834,881	1,591,370	(243,511)
17. Interest Charged to Construction (Credit)	0	0	0
18. Interest Expense - Other	0	0	0
19. Other Deductions	0	0	0
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>31,731,091</b>	<b>24,558,914</b>	<b>(7,172,177)</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>(484,278)</b>	<b>4,490,564</b>	<b>4,974,842</b>
22. Non Operating Margins - Interest	1,446	32,429	30,983
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	1,605,204	8,038,803	6,433,599
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
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>1,138,104</b>	<b>12,567,258</b>	<b>11,429,154</b>

**Jefferson County PUD No. 1**  
**Water Division**  
**Statement of Operations**  
**As of August 31, 2023**

<b>PART A. STATEMENT OF OPERATIONS</b>				
<b>ITEM</b>	<b>YEAR-TO-DATE</b>			<b>THIS MONTH</b>
	<b>LAST YEAR</b>	<b>THIS YEAR</b>	<b>BUDGET</b>	
	(a)	(b)	(c)	
1. Operating Revenue and Patronage Capital	2,347,425	2,910,141	3,273,667	483,319
2. Power Production Expense	0	518	1,319	0
3. Cost of Purchased Power	90,692	96,051	101,494	15,397
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	530,882	502,796	950,071	80,373
7. Distribution Expense - Maintenance	390,507	525,219	402,972	48,569
8. Consumer Accounts Expense	92,625	103,739	165,355	12,707
9. Customer Service and Informational Expense	0	0	0	0
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	470,631	484,237	850,234	49,897
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>1,575,337</b>	<b>1,712,560</b>	<b>2,471,445</b>	<b>206,943</b>
13. Depreciation & Amortization Expense	519,210	664,533	257,231	86,534
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	106,178	178,333	126,287	22,363
16. Interest on Long-Term Debt	199,584	123,218	121,794	14,262
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	0
<b>20. Total Cost of Water Service (12 thru 19)</b>	<b>2,400,309</b>	<b>2,708,520</b>	<b>2,976,757</b>	<b>330,102</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>(52,884)</b>	<b>201,621</b>	<b>296,910</b>	<b>153,217</b>
22. Non Operating Margins - Interest	34,346	73,266	20,383	6,734
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	320,709	258,058	668,107	25,378
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
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>303,902</b>	<b>533,552</b>	<b>987,148</b>	<b>185,329</b>

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

<b>PART B. BALANCE SHEET</b>			
<b>ASSETS AND OTHER DEBITS</b>		<b>LIABILITIES AND OTHER CREDITS</b>	
1. Total Utility Plant in Service	32,398,390	29. Memberships	0
2. Construction Work in Progress	2,134,679	30. Patronage Capital	0
<b>3. Total Utility Plant (1+2)</b>	<b>34,533,069</b>	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	14,421,380	32. Operating Margins - Current Year	201,621
<b>5. Net Utility Plant (3-4)</b>	<b>20,111,689</b>	33. Non-Operating Margins	331,931
6. Nonutility Property - Net	2,142,334	34. Other Margins & Equities	23,582,620
7. Investment in Subsidiary Companies	0	<b>35. Total Margins &amp; Equities (29 thru 34)</b>	<b>24,116,172</b>
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)	5,673,996
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	<b>38. Total Long-Term Debt (36 + 37)</b>	<b>5,673,996</b>
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	91,866	<b>41. Total Other Noncurrent Liabilities (39+40)</b>	<b>0</b>
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>2,234,200</b>	42. Notes Payable	460,526
15. Cash-General Funds	181,257	43. Accounts Payable	(4,714,126)
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	1,300
17. Special Deposits	0	45. Current Maturities Long-Term Debt	0
18. Temporary Investments	2,151,946	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	362,106	48. Other Current & Accrued Liabilities	62,254
21. Accounts Receivable - Net Other	164,371	<b>49. Total Current &amp; Accrued Liabilities (42 thru 48)</b>	<b>(4,190,046)</b>
22. Renewable Energy Credits	0	50. Deferred Credits	0
23. Materials & Supplies - Electric and Other	28,395	<b>51. Total Liabilities &amp; Other Credits (35+38+41+49+50)</b>	<b>25,600,122</b>
24. Prepayments	0		
25. Other Current & Accrued Assets	201,811	<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>	
<b>26. Total Current &amp; Accrued Assets (15 thru 25)</b>	<b>3,089,886</b>	Balance Beginning of Year	0
27. Deferred Debits	164,347	Amounts Received This Year (Net)	110,070
<b>28. Total Assets &amp; Other Debits (5+14+26+27)</b>	<b>25,600,122</b>	<b>TOTAL Contributions-In-Aid-Of-Construction</b>	<b>110,070</b>

**Equity Ratio** **94.20%**  
 (Total Margins & Equities/Total Assets & Other Debits) x 100

**Long-Term Debt to Total Plant Ratio** **16.43%**  
 (Long Term Debt/Total Utility Plant) x 100

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

PART C. WATER REQUIREMENTS DATABASE				
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	AUGUST CONSUMERS (b)	AVERAGE CONSUMERS (c)	Monthly Gallons SALES AND REVENUE (d)
1. Unmetered Water Sales	a. No. Consumers Served	14	14	
	b. Gallons Sold			31,000
	c. Revenue			1,696
2. Metered Residential Sales -	a. No. Consumers Served	4,675	4,644	
	b. Gallons Sold			33,628,649
	c. Revenue			377,313
3. Metered Commercial Sales	a. No. Consumers Served	309	310	
	b. Gallons Sold			9,381,603
	c. Revenue			75,043
4. Residential Multi-Family	a. No. Consumers Served	47	47	
	b. Gallons Sold			304,840
	c. Revenue			4,916
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			3,179,620
	c. Revenue			0
8. Sewer/Drain Field--Residential	a. No. Consumers Served	379	378	
	b. Gallons Sold			0
	c. Revenue			21,399
9. Sales for Resales-Other	a. No. Consumers Served			
	b. Gallons Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		5,451	5,420	
11. TOTAL Gallons Sold (lines 1b thru 9b)				46,525,712
12. TOTAL Revenue Received From Sales of Water Gallons (line 1c thru 9c)				480,367
13. Bulk Water Gallons Sold Revenue				
14. Other Water Revenue				2,952
15. Gallons - Own Use				0
16. TOTAL Gallons Purchased				
17. TOTAL Gallons Produced				27,574,623
18. Cost of Purchases and Generation				15,397

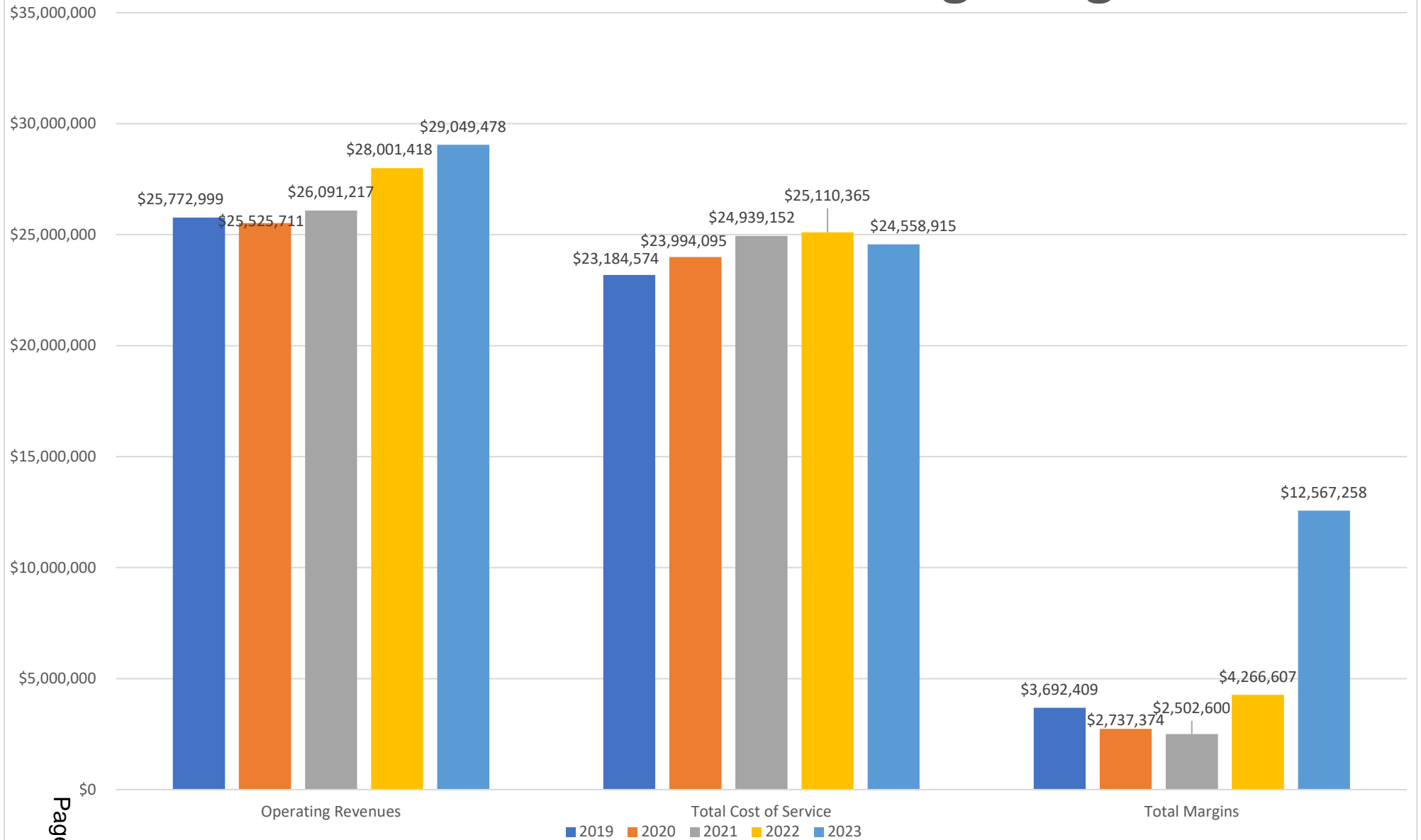
**Water Division**  
**Comparison 2023 Budget to 2023 Actuals Year to Date Through AUGUST**

	2023 Budget AUGUST YTD	2023 Actuals AUGUST YTD	Variance
1. Operating Revenue and Patronage Capital	3,273,667	2,910,141	(363,526)
2. Power Production Expense	1,319	518	(801)
3. Cost of Purchased Power	101,494	96,051	(5,443)
4. Transmission Expense	0	0	0
5. Regional Market Operations Expense	0	0	0
6. Distribution Expense - Operation	950,071	502,796	(447,275)
7. Distribution Expense - Maintenance	402,972	525,219	122,247
8. Consumer Accounts Expense	165,355	103,739	(61,616)
9. Customer Service and Informational Expense	0	0	0
10. Sales Expense	0	0	0
11. Administrative and General Expense	850,234	484,237	(365,997)
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>2,471,445</b>	<b>1,712,560</b>	<b>(758,885)</b>
13. Depreciation & Amortization Expense	257,231	664,533	407,302
14. Tax Expense - Property & Gross Receipts	0	0	0
15. Tax Expense - Other	126,287	178,333	52,046
16. Interest on Long-Term Debt	121,794	123,218	1,424
17. Interest Charged to Construction (Credit)	0	0	0
18. Interest Expense - Other	0	0	0
19. Other Deductions	0	29,876	29,876
<b>20. Total Cost of Water Service (12 thru 19)</b>	<b>2,976,757</b>	<b>2,708,520</b>	<b>(268,237)</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>296,910</b>	<b>201,621</b>	<b>(95,289)</b>
22. Non Operating Margins - Interest	20,383	73,266	52,883
23. Allowance for Funds Used During Construction	0	0	0
24. Income (Loss) from Equity Investments	0	0	0
25. Non Operating Margins - Other	668,107	258,058	(410,049)
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
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>987,148</b>	<b>533,552</b>	<b>(453,596)</b>

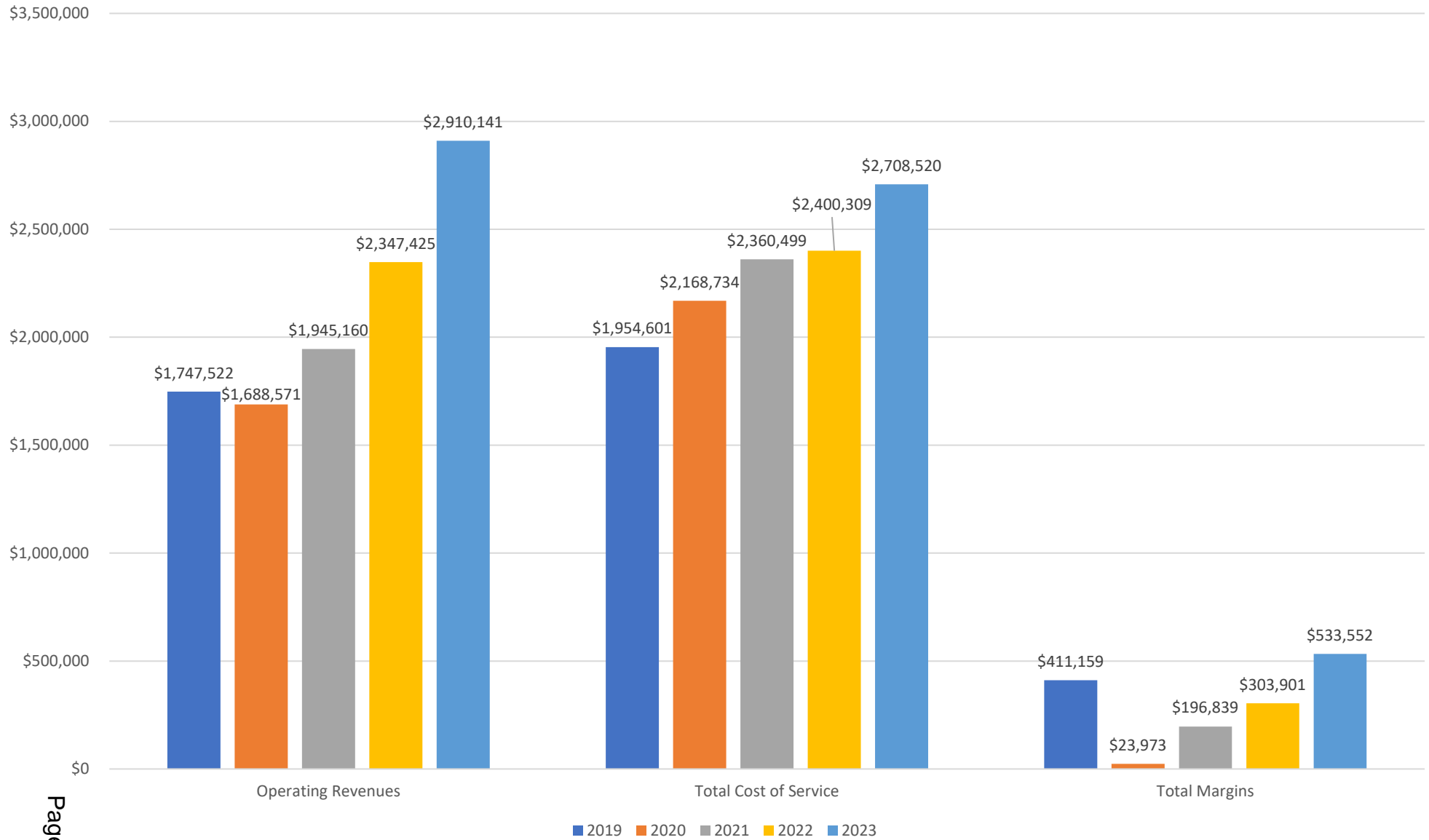
**Jefferson County PUD No. 1**  
**Cash and Cash Equivalents**  
**August 31, 2023**

<u>G/L #</u>	<u>Account Description</u>	<u>Balance</u>
1 131.12	Operating Account - Jefferson Co. Treasurer	\$1,964,195
1 131.11	Operating Depository Account - Bank of America	1,091,239
1 131.16	Payroll Clearing Account - 1st Security Bank	203,722
2 131.01	Cash-Jeff Co Treasurer General Account	127,433
2 131.11	1996 Bond LUD #8 - Jefferson Co. Treasurer	35,114
2 131.10	1996 Bond LUD #6 - Jefferson Co. Treasurer	9,779
2 131.14	2009 Bond LUD #14 - Jefferson Co. Treasurer	3,787 Restricted
2 131.12	1999 Bond LUD #11 - Jefferson Co. Treasurer	3,032 Restricted
2 131.15	2008 Bond LUD #15 - Jefferson Co. Treasurer	1,962 Restricted
1 135.21	Working Funds - Petty Cash and CSR Drawers	1,250
1 131.13	Cash - 1st Security Bank ACH Account	235
2 135.21	Cash Held in Trust by Property Manager	150
<b>TOTAL LINE 15. BALANCE SHEET-CASH-GENERAL FUNDS</b>		<b>\$3,441,898</b>
1 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	\$1,925,623
1 136.17	Tax Revenue Investment Fund - Jefferson Co. Treasurer	1,186,794
2 136.16	Tax Revenue Fund - Jefferson Co. Treasurer	861,261
2 136.14	LUD #14 Bond Investment - Jefferson Co. Treasurer	846,742 Restricted
2 136.15	LUD #15 Bond Investment - Jefferson Co. Treasurer	443,943 Restricted
1 136.10	Operating Account Related Investment - Jefferson Co. Treasurer	163,303
<b>TOTAL LINE 18. BALANCE SHEET-TEMPORARY INVESTMENTS</b>		<b>\$5,427,666</b>
1 125.10	RUS Bond Fund	\$4,601,116 Restricted
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	3,431 Restricted
1 128.00	Other Special Funds	250 Restricted
<b>TOTAL LINE 13. BALANCE SHEET-SPECIAL FUNDS</b>		<b>\$4,787,233</b>
<b>RESTRICTED CASH BALANCE--AUGUST 2023</b>		<b>\$6,086,699</b>
<b>NON-RESTRICTED CASH BALANCE--AUGUST 2023</b>		<b>\$7,570,098</b>
<b>TOTAL CASH AND CASH EQUIVALENTS IN BANK--AUGUST 2023</b>		<b>\$13,656,797</b>
<b>RESTRICTED CASH BALANCE--JULY 2023</b>		<b>\$6,080,595</b>
<b>NON-RESTRICTED CASH BALANCE--JULY 2023</b>		<b>\$6,883,086</b>
<b>TOTAL CASH AND CASH EQUIVALENTS IN BANK--JULY 2023</b>		<b>\$12,963,681</b>
<b>Change in Restricted Cash Balance</b>		<b>\$6,104</b>
<b>Change in Unrestricted Cash Balance</b>		<b>\$687,012</b>
<b>Total Change in Cash and Cash Equivalents</b>		<b>\$693,116</b>

# 5 Year Look Back through August--Electric



# 5 Year Look Back through August--Water





**PUD Calendar**

**October 2, 2023**

**October 2, 2023, BOC Regular Meeting, 3:00 PM, and 2024 Budget Hearing 5:00 PM, 310 Four Corners Rd and per ZOOM**

**October 9, 2023, Special Meeting 10:00 AM-12:00 PM, 310 Four Corners Rd and per ZOOM; 2024 Budget and Broadband update**









**October 17, 2023, BOC Regular Meeting, 3:00 PM, 310 Four Corners Rd and per ZOOM**

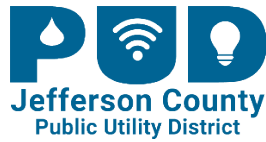
**November 7, 2023, BOC Regular Meeting, 3:00 PM, 310 Four Corners Rd and per ZOOM**

**November 15-17, WPUA Association meetings, location TBA**

**November 21, 2023, BOC Regular Meeting, 3:00 PM, 310 Four Corners Rd and per ZOOM**

**November 28, 2023, Special Meeting 10:00AM-12:00PM, 310 Four Corners Rd and per ZOOM, TBD**

     <b>Received</b> 				<b>From</b>	<b>Subject</b>	<b>Size</b>
<b>Last Week</b>						
  Thu 9/21 Jonson, Erik WSDOT Response - Communications Clearance Help for Fiber Con... 155 KB Mr. Streett – Thank you for your letter from September 13, 2023 regarding Federal vs. State Clearances for Aerial Communications						



## **AGENDA REPORT**

DATE: October 2, 2023

TO: Kevin Streett

FROM: Alyson Dean, Purchasing Agent/Head Storekeeper

RE: Substation Battery Surplus

---

**SUMMARY: The Substation department upgraded the batteries and rack in the Dana Roberts Substation. The old batteries have exceeded their life span and are no longer useful to the PUD.**

**FISCAL IMPACT:** There is no overall fiscal impact to the PUD as the batteries have no value and need to be disposed of.

**RECOMMENDATION:** Staff recommends that the Board approves the substation batteries to be surplus and disposed of per RCW 54.16.180.

## Exhibit A- Batteries and Rack







**JEFFERSON COUNTY PUBLIC UTILITY DISTRICT**

**STANDARD PROCEDURE FOR LEGISLATIVE HEARINGS**

**President's opening statement:**

**President:** The purpose of this hearing is for the PUD Board of Commissioners to consider the 2024 draft budget.

The public hearing is now open. I ask your cooperation in the following procedure:

Everyone will be given an opportunity to be heard. The PUD will be making a digital recording of the proceedings. When you are recognized to speak please begin by stating your name and district and indicate whether you are speaking for yourself individually or as a spokesperson for a certain group, or both. Speak slowly and clearly. Only one person will be allowed to speak at a time. Any questions of staff are to be directed through the Commissioners.

**President's conduct of the hearing:**

**President:** Before we hear from the audience, is there a staff report to be presented?

**Staff:** *(Staff provides report) Tax Levy Resolution and 2024 draft budget*

**President:** The floor is open to testimony from the public. Each person will have an opportunity to address the Commissioners for an initial period not to exceed 3 minutes.

**Public:** *(Public gives testimony)*

**President:** Does the staff have anything to add?

**Staff:** *(Staff answers)*

**President:** Are there any persons in the audience who would like to add any non-repetitive information or evidence about this matter?

**Public:** *(Response)*

**President:** Commissioners, do you have any questions of the staff?

**Commissioners:** *(Commissioners asks questions and receives answers)*

**President:** The public testimony portion of this hearing is now closed. or... the public hearing will be continued until the next Regular meeting of the Board of Commissioners on October 17, 2023.

**NOTE:** *If the Regular meeting was not concluded, the budget hearing will be adjourned and the Regular meeting will continue until concluded*

.....

# Jefferson County PUD No. 1

## 2024 Preliminary Budget



The proposed budget for 2024 on the following pages shows Staff's best idea of what money will be coming into the PUD and what money will be going out. This is a guide to the financial path that will allow the PUD to operate day to day as well as complete capital projects.

In 2024, we are budgeting for continuing the buildout of our broadband utility. Most of the budget numbers for broadband are based on the probability of building out our fiber and adding connections as an Internet Service Provider.

As part of the budget packet, Staff has included supplementary pages showing a look back at the actual operating revenues and expenses since 2018. Also, a 10-year forecast is included in the supplementary pages.



**Electric Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$48,672,105
Other	\$753,142
Interest	\$19,920
Customer Contributions	\$1,516,804
Grant/Loan Proceeds	\$0
	<u>\$50,961,971</u>

Expenses	
Purchased Resources	\$16,920,998
Operations & Maintenance	\$7,750,919
Customer Related	\$2,153,346
Administrative and General	\$5,635,183
Taxes	\$2,292,670
Debt	\$6,077,936
Capital	\$6,512,500
	<u>\$47,343,552</u>

**Net Change in Op. Reserves      \$ 3,618,419****Broadband Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$130,000
Other	\$2,281,206
Interest	\$0
Customer Contributions	\$205,000
Grant/Loan Proceeds	\$15,879,366
	<u>\$18,495,572</u>

Expenses	
Purchased Resources	\$23,580
Operations & Maintenance	\$615,659
Customer Related	\$88,955
Administrative and General	\$558,437
Taxes	\$0
Debt	\$387,394
Capital	\$15,172,062
	<u>\$16,846,087</u>

**Net Change in Op. Reserves      \$ 1,649,485****Water Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$4,676,088
Other	\$ 466,024
Interest	\$100,387
Customer Contributions	\$157,435
Grant/Loan Proceeds	\$1,100,000
	<u>\$6,499,934</u>

Expenses	
Purchased Resources	\$137,044
Operations & Maintenance	\$1,826,737
Customer Related	\$174,130
Administrative and General	\$ 791,574
Taxes	\$207,729
Debt	\$ 710,067
Capital	\$1,500,000
	<u>\$5,347,281</u>

**Net Change in Op. Reserves      \$ 1,152,653****Sewer Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$268,415
Other	\$1,742
Interest	\$7,584
Customer Contributions	\$11,894
Grant/Loan Proceeds	\$0
	<u>\$289,635</u>

Expenses	
Purchased Resources	\$10,111
Operations & Maintenance	\$468,762
Customer Related	\$13,155
Administrative and General	\$ 59,801
Taxes	\$15,693
Debt	\$51,538
Capital	\$55,000
	<u>\$674,060</u>

**Net Change in Op. Reserves      \$ (384,425)**

## 2024 Budget Foundation

1. Electric Revenues are based on current rates and increased rates effective July 2024. Residential Base Fee is \$26.00 and \$28.50 while consumption for TIER 1 is \$0.936 and \$0.966.
2. Water Revenues are based on rates that are effective January 2024. Residential Base Fee is \$42.61 while consumption for TIER 1 is \$0.38.
3. Electric and Water Revenues are based on a 3-year historical average for customers and consumption.
4. Broadband Revenues are based on projected connections as well as 2023 revenues.
5. We raised expenses by 4.5%.
6. We raised our Fleet Expenses by 4.5% based on new vehicles and personnel.
7. We have budgeted for 13 new positions in 2024. The positions may include 1 Assistant General Manager, 1 Network Project Manager, 1 Water Superintendent, 1 IT Support Tech, 1 Lineman, 3 Summer Interns, 1 Water Distribution Manager, 1 Customer Service Rep, 1 Broadband Customer Service Rep, 3 Broadband Techs, 1 Line Helper, and 1 Custodian.
8. We kept our Purchased Power cost at the same level as 2023 but there will be a slight increase due to a change in accounting methods for the transmission portion of the Bonneville Power Administration (BPA) invoices.
9. Electric Transmission Expense has been reduced slightly due to how we are accounting for the transmission portion of the Bonneville Power Administration (BPA) invoice. The account will only include expenses (labor, materials, fleet) associated with maintaining our transmission lines.
10. Included in Electric Distribution Expense—Maintenance is \$1,000,000 for tree trimming.
11. Included in the Administrative and General expenses is \$175,000 available for raises per RCW 54.16.100.
12. Interest on Long-Term Debt is based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds including all new loans.
13. Labor, Benefits, Fleet, and Inventory Expenses are based on historical information including salary increases that took effect in December 2022 and early 2023.
14. All expenses are based on actual expenses from June 2022 to May 2023.
15. Training Budgets will remain at the same levels as 2023.
16. We have included a COLA increase for Non-Represented Employees and COLAs for Union Employees in their contracts. We have included a COLA increase for Commissioners based on the State of Washington mandates (laws).
17. Property tax revenues have been kept at the same level as last year and 90% of the funds will go toward Broadband while 10% of the funds will go toward Water.
18. Electric Construction Projects are based on staff recommendations which will become part of the 4-year work plan brought before the Board for approval.
19. Water Construction Projects are based on budgetary funds availability, current needs, and our 10-year work plan.

20. Broadband Construction Projects are based on previously approved Grant Areas and timelines.
21. General Plant capital purchases include warehouse improvements, information technology equipment, fleet, electric tools, communications, and engineering costs.
22. Principal payments on long-term debt are based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
23. Added depreciation back into the cash flow as our construction costs should be close to our depreciation rate. We are replenishing our assets at the same rate they are depreciating.
24. We still have some LUDs that are paying on assessments which the Treasurer's Office collects and then we pay the bond payments. The process of invoicing LUDS may change if we make changes to how Treasury Duties are handled.
25. We incorporated a 10-year Financial Forecast into the 2024 budget along with a 5-year look back.

**EXHIBIT A**  
**2024 PUD Electric, Water, and Broadband Utility Budgets**

	<u>Electrical</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Broadband</u> <u>Utility</u>	<u>Foundation</u> <u>Points</u>
<b>Operating Revenues</b>	\$48,672,105	\$4,944,503	\$130,000	1,2,3,4
<b>Operating Expenses</b>				5,6,7
Power Production Cost	\$0	\$3,207	\$0	
Cost of Purchased Power	\$16,920,998	\$143,948	\$23,580	8
Transmission Expense	\$120,243	\$0	\$0	9
Distribution Expense--Operation	\$2,978,576	\$1,263,927	\$470,899	
Distribution Expense--Maintenance	\$4,652,100	\$1,031,572	\$144,760	10
Customer Accounts Expense	\$2,107,251	\$187,285	\$88,955	
Customer Service and Informational Expense	\$46,095	\$0	\$0	
Administrative and General Expense	\$5,635,183	\$820,155	\$558,437	11
Depreciation & Amortization Expense	\$5,947,771	\$1,003,364	\$4,310	
Tax Expense--Other	\$2,292,670	\$223,422	\$0	
Interest on Long-Term Debt	\$2,288,199	\$128,221	\$0	12
Interest Expense--Other	\$0	\$0	\$0	
Other Deductions	\$0	\$31,220	\$0	
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$4,836,321</b>	<b>\$1,290,941</b>	13,14,15,16
<b>Net Operating Margins (Loss)</b>	<b>\$5,683,019</b>	<b>\$108,182</b>	<b>(\$1,160,941)</b>	
<b>Property Tax Revenue</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$540,000</b>	17
<b>Non-Operating Margins (Loss)</b>	<b>\$2,289,866</b>	<b>\$242,100</b>	<b>\$1,946,206</b>	
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$410,282</b>	<b>\$1,325,265</b>	
<b>Cash Flow Budget</b>				
Construction Projects	\$5,725,000	\$1,420,000	\$0	18,19
General Plant Purchases	\$787,500	\$135,000	\$15,172,062	20,21
Principal on Long Term Debt	\$3,789,737	\$633,384	\$387,394	22
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$1,003,364)	(\$4,310)	23
Principal & Interest Received on LUDs	\$0	(\$442,966)	\$0	24
Grants and Loan Funds	\$0	(\$1,100,000)	(\$15,879,366)	
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>(\$357,946)</b>	<b>(\$324,220)</b>	25
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$768,228</b>	<b>\$1,649,485</b>	
Net TIER (Minimum of 1.25)	4.48			
Net DSC (Minimum of 1.25)	2.67			

**Electric Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$46,009,532	\$48,672,105	\$2,662,573
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$17,095,180	\$16,920,998	(\$174,182)
Transmission Expense	\$2,404,654	\$120,243	(\$2,284,411)
Distribution Expense--Operation	\$3,116,911	\$2,978,576	(\$138,335)
Distribution Expense--Maintenance	\$4,778,863	\$4,652,100	(\$126,763)
Customer Accounts Expense	\$2,075,683	\$2,107,251	\$31,568
Customer Service and Informational Expense	\$23,166	\$46,095	\$22,929
Administrative and General Expense	\$5,132,534	\$5,635,183	\$502,649
Depreciation & Amortization Expense	\$5,605,637	\$5,947,771	\$342,134
Tax Expense--Other	\$2,554,821	\$2,292,670	(\$262,151)
Interest on Long-Term Debt	\$2,756,315	\$2,288,199	(\$468,116)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$45,543,764</b>	<b>\$42,989,086</b>	<b>(\$2,554,678)</b>
<b>Net Operating Margins (Loss)</b>	<b>\$465,768</b>	<b>\$5,683,019</b>	<b>\$5,217,251</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$1,575,886</b>	<b>\$2,289,866</b>	<b>\$713,980</b>
<b>Net Margins (Loss)</b>	<b>\$2,041,654</b>	<b>\$7,972,885</b>	<b>\$5,931,231</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$6,044,500	\$5,725,000	(\$319,500)
General Plant Purchases	\$789,118	\$787,500	(\$1,618)
Principal on Long Term Debt	\$4,121,058	\$3,789,737	(\$331,321)
Add Depreciation & Amortization (non-cash)	(\$5,605,637)	(\$5,947,771)	(\$342,134)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$5,530,555)	\$0	\$5,530,555
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$181,516)</b>	<b>\$4,354,466</b>	<b>\$4,535,982</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$2,223,170</b>	<b>\$3,618,419</b>	<b>\$1,395,249</b>
Net TIER (Minimum of 1.25)	1.74	4.48	2.74
Net DSC (Minimum of 1.25)	1.51	2.67	1.15

**Water Utility  
Expense Changes  
2023 Budget to 2024 Budget**

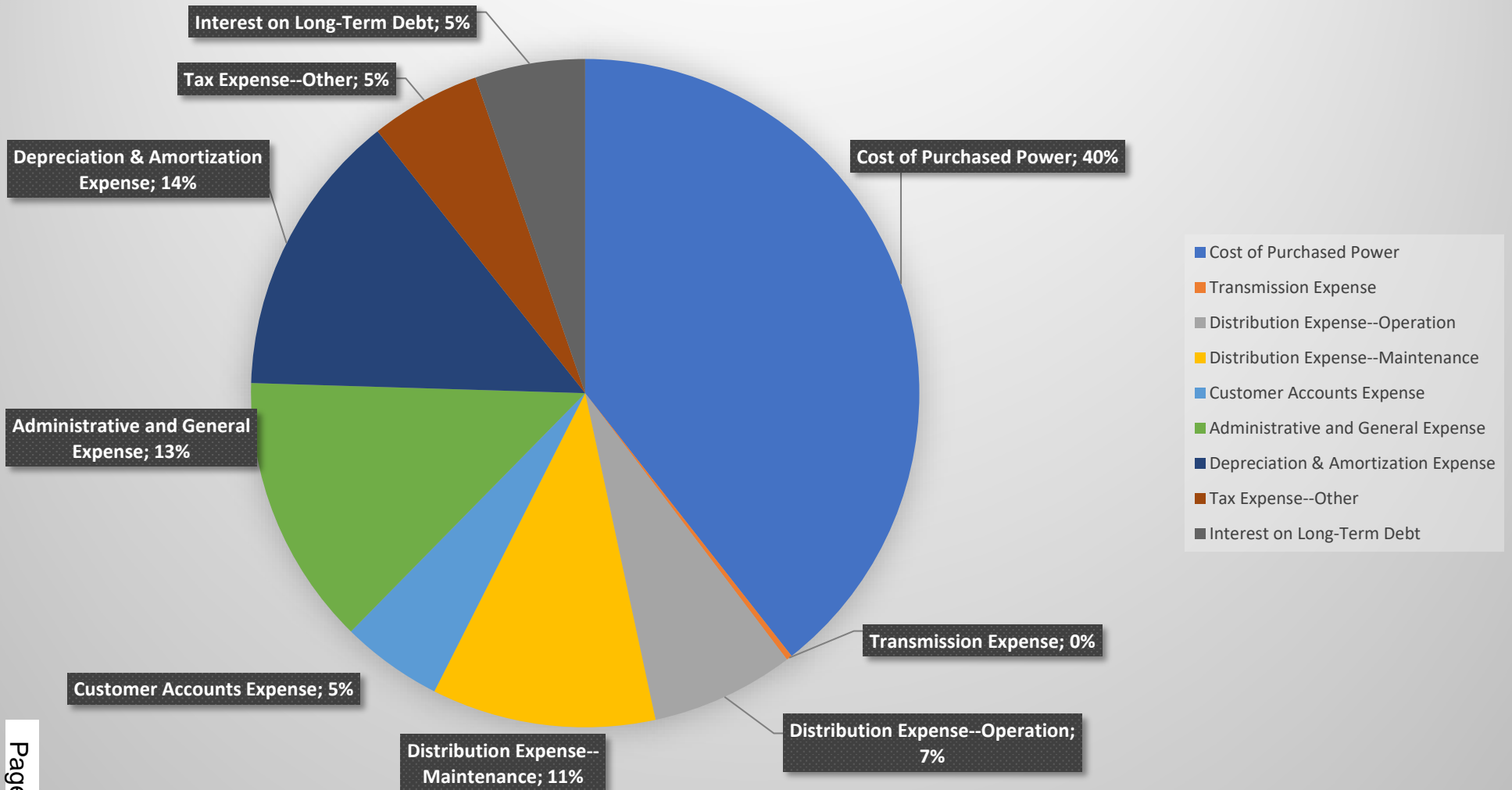
	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$4,915,051	\$4,944,503	\$29,452
<b>Operating Expenses</b>			
Power Production Cost	\$2,027	\$3,207	\$1,180
Cost of Purchased Power	\$151,012	\$143,948	(\$7,064)
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$1,412,908	\$1,263,927	(\$148,981)
Distribution Expense--Maintenance	\$608,771	\$1,031,572	\$422,801
Customer Accounts Expense	\$280,113	\$187,285	(\$92,828)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,352,069	\$820,155	(\$531,914)
Depreciation & Amortization Expense	\$388,013	\$1,003,364	\$615,351
Tax Expense--Other	\$181,796	\$223,422	\$41,626
Interest on Long-Term Debt	\$182,692	\$128,221	(\$54,471)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$31,220	\$31,220
<b>Total Operating Expenses</b>	<b>\$4,559,401</b>	<b>\$4,836,321</b>	<b>\$276,920</b>
<b>Net Operating Margins (Loss)</b>	<b>\$355,650</b>	<b>\$108,182</b>	<b>(\$247,468)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$719,525</b>	<b>\$302,100</b>	<b>(\$417,425)</b>
<b>Net Margins (Loss)</b>	<b>\$1,075,175</b>	<b>\$410,282</b>	<b>(\$664,893)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$3,477,419	\$1,420,000	(\$2,057,419)
General Plant Purchases	\$110,000	\$135,000	\$25,000
Principal on Long Term Debt	\$662,361	\$633,384	(\$28,977)
Add Depreciation & Amortization (non-cash)	(\$388,013)	(\$1,003,364)	(\$615,351)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	\$0
Grants and Loan Funds	(\$2,577,016)	(\$1,100,000)	\$1,477,016
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$841,785</b>	<b>(\$357,946)</b>	<b>(\$1,199,731)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$233,390</b>	<b>\$768,228</b>	<b>\$534,838</b>

**BroadBand Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$828,070	\$130,000	(\$698,070)
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$15,819	\$23,580	\$7,761
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$440,469	\$470,899	\$30,430
Distribution Expense--Maintenance	\$806,690	\$144,760	(\$661,930)
Customer Accounts Expense	\$149,528	\$88,955	(\$60,573)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$550,003	\$558,437	\$8,434
Depreciation & Amortization Expense	\$0	\$4,310	\$4,310
Tax Expense--Other	\$16,048	\$0	(\$16,048)
Interest on Long-Term Debt	\$0	\$0	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$1,978,557</b>	<b>\$1,290,941</b>	<b>(\$687,616)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,150,487)</b>	<b>(\$1,160,941)</b>	<b>(\$10,454)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$805,000</b>	<b>\$2,486,206</b>	<b>\$1,681,206</b>
<b>Net Margins (Loss)</b>	<b>(\$345,487)</b>	<b>\$1,325,265</b>	<b>\$1,670,752</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$0	\$0	\$0
General Plant Purchases	\$15,172,062	\$15,172,062	\$0
Principal on Long Term Debt	\$387,394	\$387,394	\$0
Add Depreciation & Amortization (non-cash)	\$0	(\$4,310)	(\$4,310)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$15,879,366)	(\$15,879,366)	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$319,910)</b>	<b>(\$324,220)</b>	<b>(\$4,310)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$25,577)</b>	<b>\$1,649,485</b>	<b>\$1,675,062</b>

# Electric Expenses

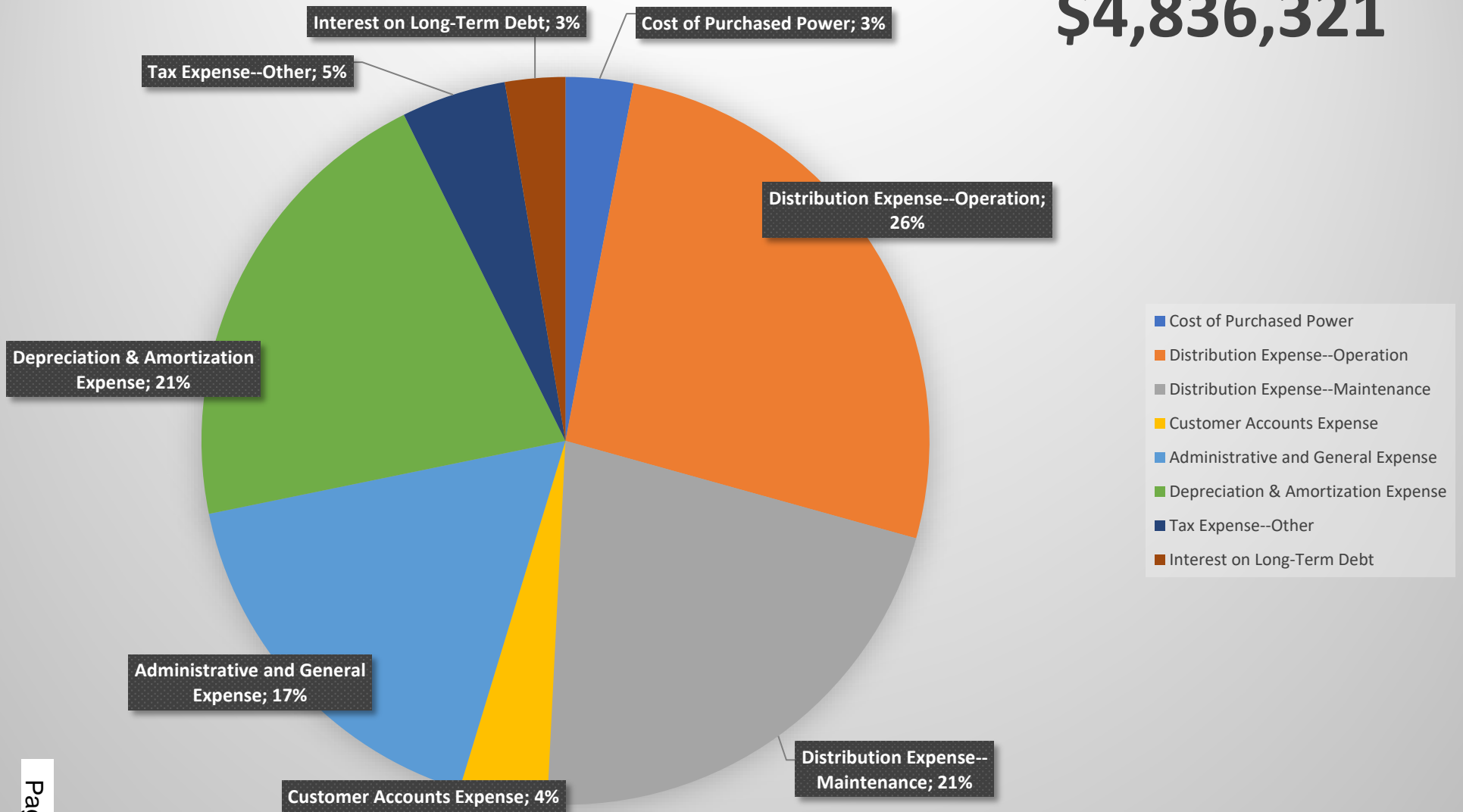
## \$42,989,086





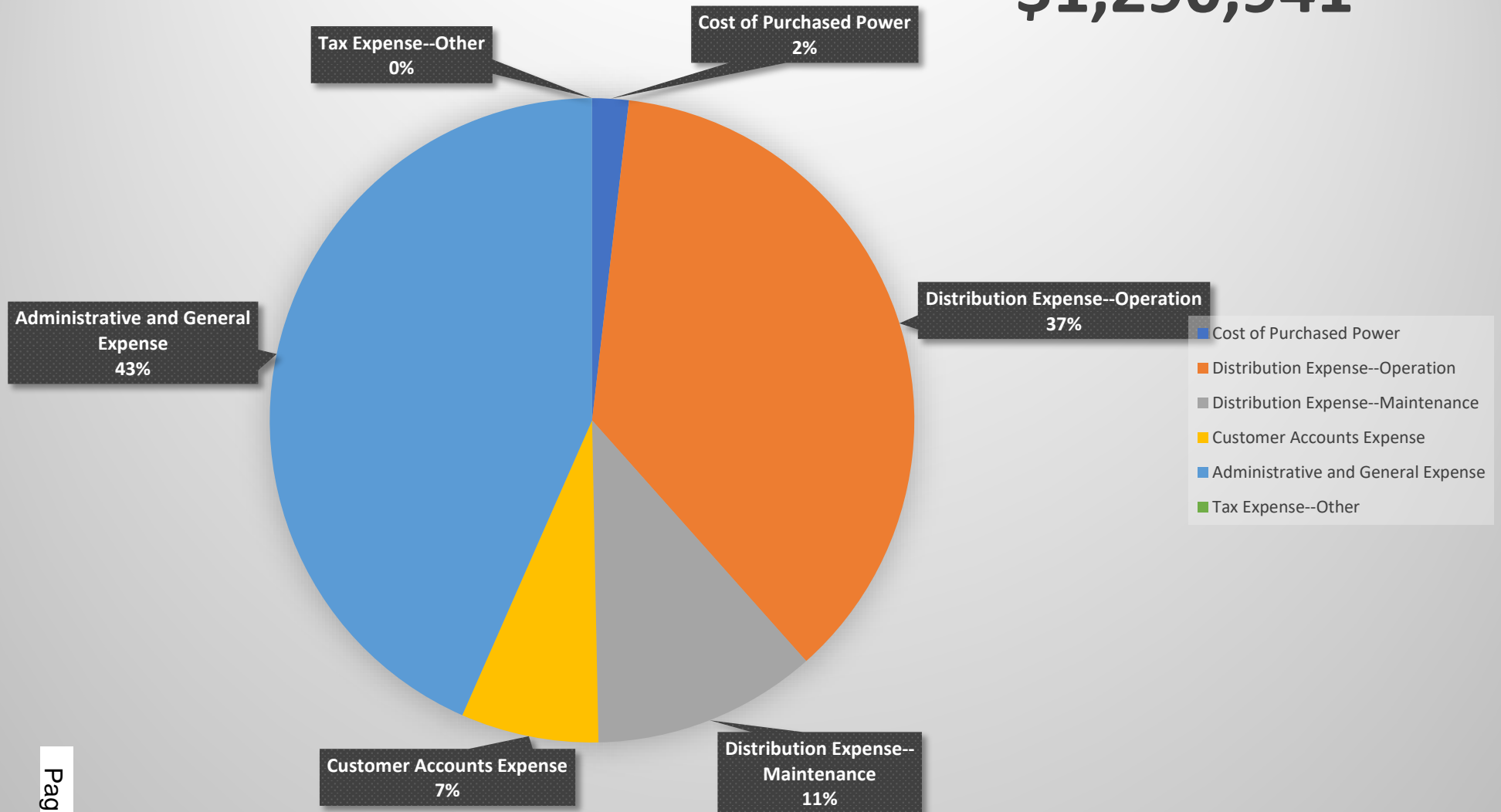
# Water Expenses

## \$4,836,321



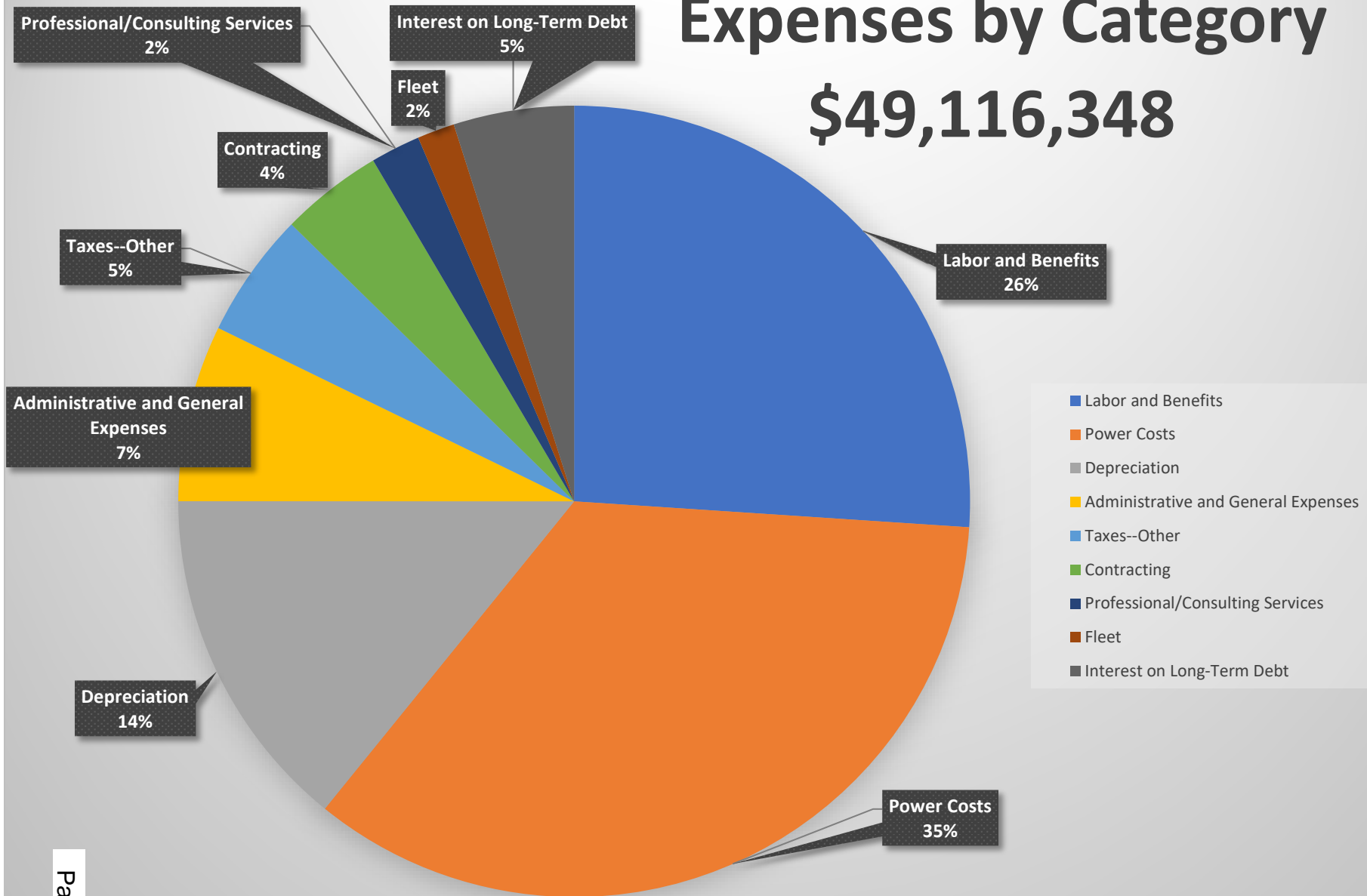
# Broadband Expenses

## \$1,290,941



# Expenses by Category

## \$49,116,348



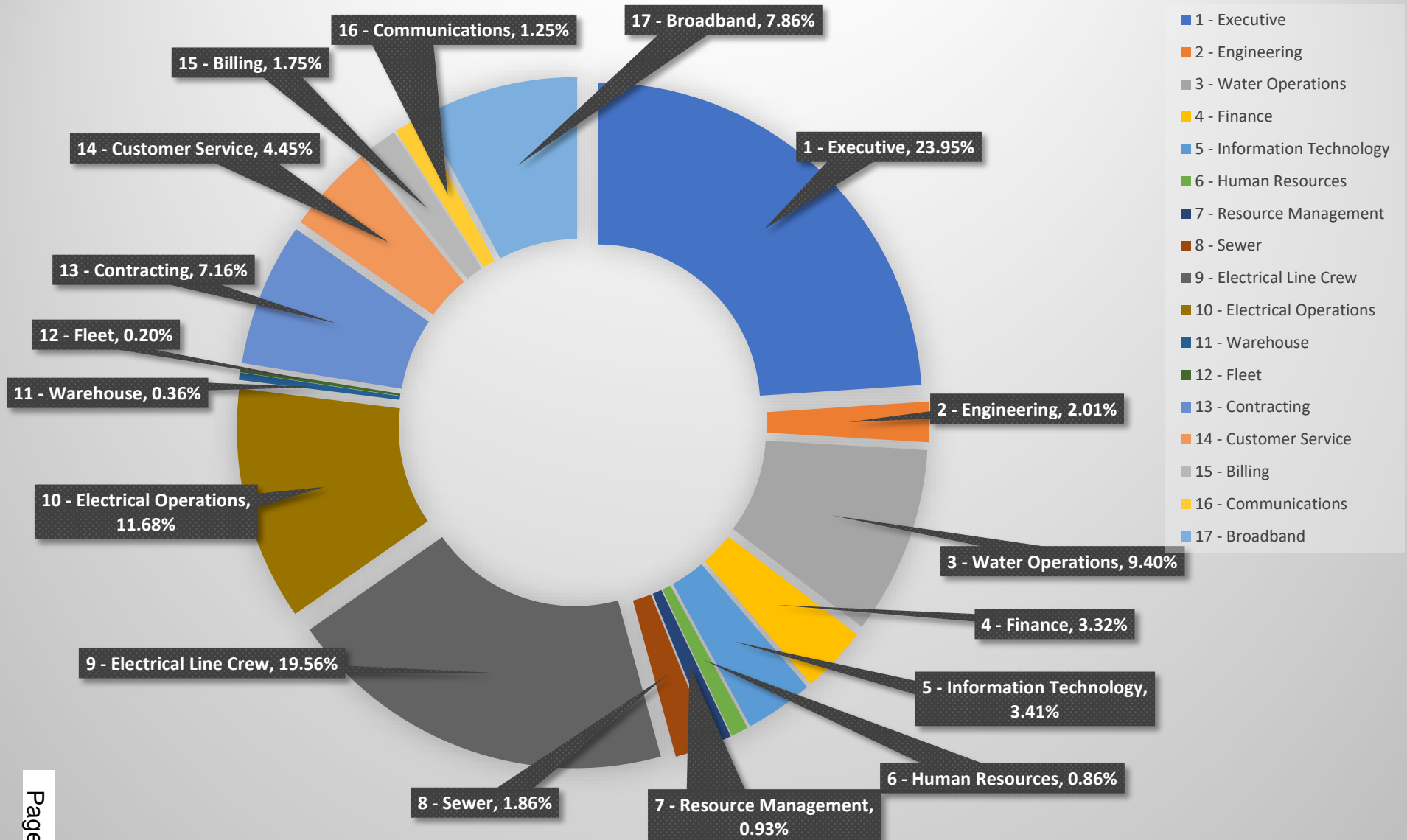
## Combined Utility Expenses By Category

Expense Category	Amount	Percentage
Labor and Benefits	\$12,792,093	26%
Power Costs	\$17,091,733	35%
Depreciation	\$6,955,445	14%
Administrative and General Expenses	\$3,542,909	7%
Taxes--Other	\$2,516,092	5%
Contracting	\$2,054,227	4%
Professional/Consulting Services	\$997,944	2%
Fleet	\$749,485	2%
Interest on Long-Term Debt	\$2,416,420	5%
<b>Total</b>	<b>\$49,116,348</b>	<b>100%</b>

# Expense Allocation By Department

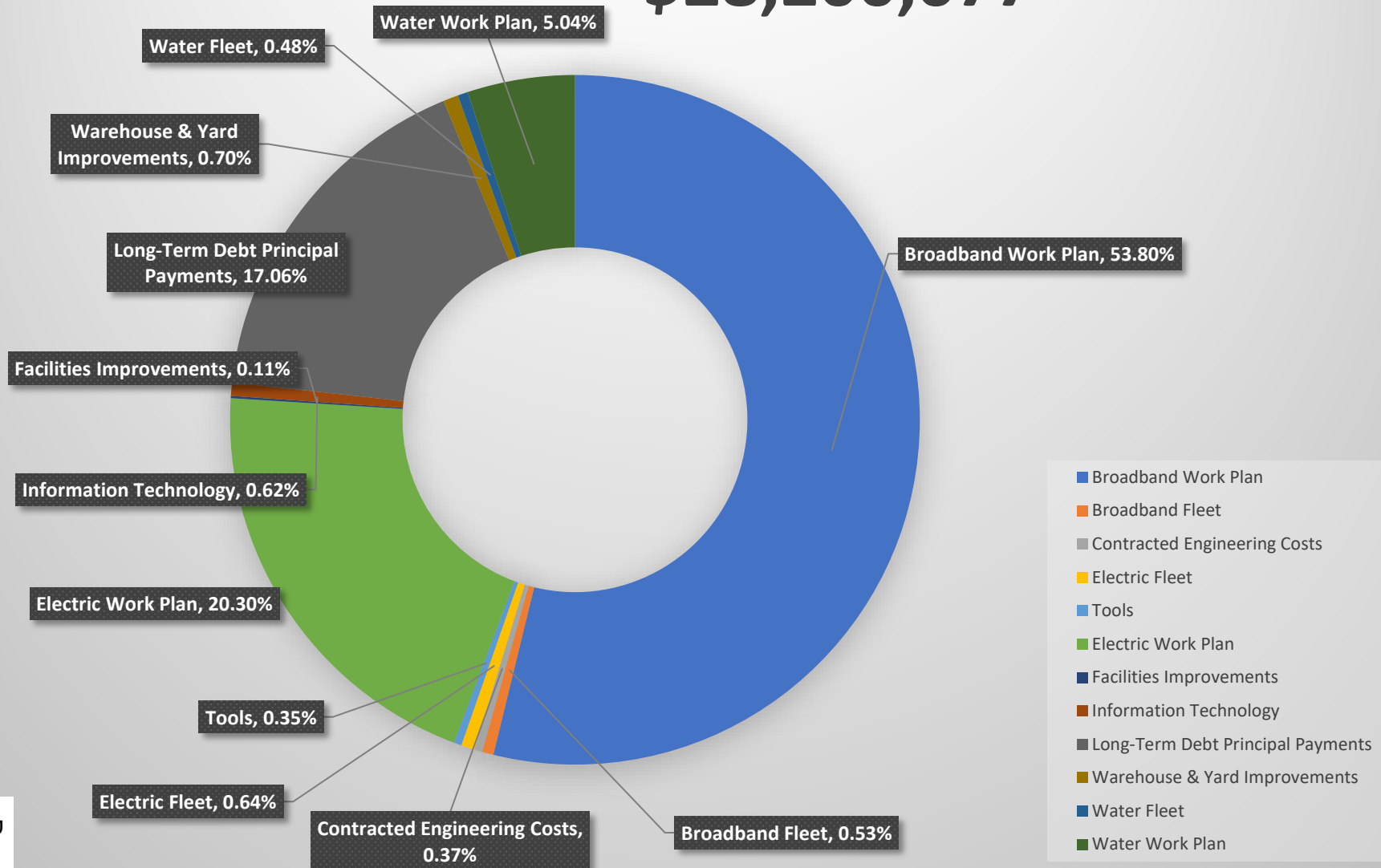
Department	Labor and Benefits	Administrative and		Professional and		Total	Percentage
		General	Contracting	Consulting Services	Fleet		
1 - Executive	\$2,572,662	\$1,361,163	\$78,316	\$741,195	\$68,766	\$4,822,102	23.95%
2 - Engineering	\$286,507	\$69,697	\$4,155	\$37,811	\$6,151	\$404,321	2.01%
3 - Water Operations	\$1,030,099	\$373,595	\$256,400	\$3,749	\$228,401	\$1,892,246	9.40%
4 - Finance	\$582,969	\$60,182	\$3,421	\$22,105	\$799	\$669,476	3.32%
5 - Information Technology	\$517,419	\$162,350	\$3,910	\$2,822	\$44	\$686,544	3.41%
6 - Human Resources	\$142,045	\$28,178	\$1,140	\$1,749	\$0	\$173,112	0.86%
7 - Resource Management	\$182,905	\$2,995	\$1,140	\$0	\$0	\$187,040	0.93%
8 - Sewer	\$204,587	\$86,211	\$25,310	\$0	\$57,805	\$373,913	1.86%
9 - Electrical Line Crew	\$3,130,548	\$448,834	\$191,599	\$41,382	\$126,846	\$3,939,209	19.56%
10 - Electrical Operations	\$1,407,126	\$662,836	\$39,887	\$2,677	\$239,414	\$2,351,939	11.68%
11 - Warehouse	\$30,778	\$36,600	\$3,810	\$0	\$1,881	\$73,069	0.36%
12 - Fleet	\$34,298	\$5,478	\$1,140	\$0	\$0	\$40,916	0.20%
13 - Contracting	\$0	\$6,006	\$1,427,577	\$7,731	\$0	\$1,441,314	7.16%
14 - Customer Service	\$841,703	\$28,463	\$6,841	\$18,626	\$0	\$895,634	4.45%
15 - Billing	\$333,899	\$14,414	\$3,421	\$0	\$0	\$351,734	1.75%
16 - Communications	\$149,580	\$38,075	\$5,155	\$58,239	\$0	\$251,050	1.25%
17 - Broadband	\$1,344,968	\$157,832	\$1,005	\$59,857	\$19,378	\$1,583,040	7.86%
Totals	\$12,792,093	\$3,542,909	\$2,054,227	\$997,944	\$749,485	\$20,136,658	

## Expense Allocation By Department \$20,136,658



# Capital and Debt Principal Costs

## \$28,200,077



## Capital and Debt Principal Costs By Category

Cost Group	Amount	Percentage
Broadband Work Plan	\$15,172,062	53.80%
Broadband Fleet	\$150,000	0.53%
Contracted Engineering Costs	\$105,000	0.37%
Electric Fleet	\$180,000	0.64%
Tools	\$100,000	0.35%
Electric Work Plan	\$5,725,000	20.30%
Facilities Improvements	\$30,000	0.11%
Information Technology	\$175,000	0.62%
Long-Term Debt Principal Payments	\$4,810,515	17.06%
Warehouse & Yard Improvements	\$197,500	0.70%
Water Fleet	\$135,000	0.48%
Water Work Plan	\$1,420,000	5.04%
<b>Total</b>	<b>\$28,200,077</b>	<b>100%</b>



### 2024 Electric Work Plan Capital Costs

Item #	Description	Budget Amount
1	115 Undergrounding	\$750,000
2	Quilcene Substation Engineering	\$850,000
3	Quilcene Substation Transformer	\$1,100,000
4	New Outgoing Feeders Port Ludlow Substation Engineering	\$225,000
5	Rebuilt Transformer Port Ludlow Substation	\$525,000
6	New Outgoing Feeders Port Ludlow Substation Phase 1	\$800,000
7	Hastings Substation Upgrade Engineering	\$325,000
8	Hastings Substation Upgrade Construction Phase 1	\$650,000
9	Overhead to Underground Conversions	\$250,000
10	Underground Replacement	\$250,000
Total Electric Capital Costs		<u>\$5,725,000</u>

## 2024 Water Work Plan Capital Costs

Description	Budget Amount
Upgrade Aging Infrastructure	\$175,000
New Fire Hydrants	\$60,000
SCADA and New Equipment in Well Houses	\$85,000
Coyle Water Line Replacement	\$1,100,000
<b>Total Water Capital Costs</b>	<b>\$1,420,000</b>

DRAFT

## 2024 Broadband Capital Costs

Description	Budget Amount
Huts/Buildings	\$163,506
Fiber	\$9,655,334
Engineering	\$1,699,975
Core PON	\$210,134
Drops	\$1,527,980
ONTs	\$771,247
Consulting	\$125,529
Contingency	\$1,018,357
<b>Total Broadband Capital Costs</b>	<b>\$15,172,062</b>

DRAFT

2024 Facilities Improvements

Description	Budget Amount
Installation of 4 Dual Head Electric Vehicle Chargers	\$30,000
Total Facilities Improvements Capital Costs	\$30,000

DRAFT

## 2024 Warehouse and Yard Improvements Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Log, clear area at 310 Four Corners for new fiber lay yard. Costs are from fencing and County requirements.	\$130,000
Install utility pole bunks between the asphalt road and storm water drainage pond.	\$30,000
Install concrete base around PUD oil storage facility in the open shed.	\$30,000
Install fencing around Oil containment with two 8' gates.	\$7,500
<b>Total Warehouse and Yard Capital Costs</b>	<b>\$197,500</b>

## 2024 Information Technology Capital Costs

Description	Budget Amount
Network Servers	\$175,000
Total IT Capital Costs	\$175,000

DRAFT

## 2024 Electric Fleet Capital Costs

<b>Description</b>	<b>Budget Amount</b>	
Ford F-150 Lightning	\$60,000	On order
Administration Vehicle	\$60,000	
Pickup Truck	\$60,000	
<b>Total Electric Fleet Capital Costs</b>	<b>\$180,000</b>	

DRAFT

2024 Water Fleet Capital Costs

Description	Budget Amount
Vehicle--Sewer	\$45,000
Vehicle--Water	\$45,000
Vehicle--Water	\$45,000
Total Water Fleet Capital Costs	\$135,000

DRAFT



## 2024 Broadband Fleet Capital Costs

Description	Budget Amount
Broadband Van	\$50,000
Broadband Van	\$50,000
Broadband Van	\$50,000
<b>Total Broadband Fleet Capital Costs</b>	<b>\$150,000</b>

DRAFT

## 2024 Tools

Description	Budget Amount
Electric Tools	\$50,000
Broadband Tools	\$50,000
<b>Total Electric Tools Capital Costs</b>	<b>\$100,000</b>

DRAFT

### 2024 Contracted Engineering Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Contracted Electric Engineering	\$25,000
Contracted Broadband Engineering	\$50,000
Contracted Water Engineering	\$30,000
<b>Total Contracted Engineering Capital Costs</b>	<b>\$105,000</b>

DRAFT

**Change in Capital Projects  
2023 to 2024**

<b>Project Name</b>	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
Electric Work Plan	\$6,044,500	\$5,725,000	(\$319,500)
Water Work Plan	\$3,477,419	\$1,420,000	(\$2,057,419)
Broadband	\$15,172,062	\$15,172,062	\$0
Facilities Improvements	\$238,150	\$30,000	(\$208,150)
Warehouse & Yard Improvements	\$197,500	\$197,500	\$0
Information Technology	\$30,000	\$175,000	\$145,000
Electric Fleet	\$164,000	\$180,000	\$16,000
Water Fleet	\$110,000	\$135,000	\$25,000
Tools	\$50,000	\$100,000	\$50,000
Contracted Engineering Costs	\$55,000	\$105,000	\$50,000
Broadband Fleet	\$0	\$150,000	\$150,000
	<b>\$25,538,631</b>	<b>\$23,389,562</b>	<b>(\$2,149,069)</b>

**2024 Cash Summary  
Through June 30, 2023**

Cash-Operating Depository	\$ 783,969
Cash-Jefferson County Treasurer General	\$ 1,678,169
Cash-Payroll Clearing-1st Security Payroll Clearing	\$ 18
Working Funds	\$ 1,400
Cash-1996 Bond LUD #6	\$ 9,700
Cash-1996 Bond LUD #8	\$ 34,730
Temp Invest Jefferson County Treasurer Gen	\$ 163,303
Tax Revenue Fund	\$ 2,749,382
Tax Revenue Fund Investment	\$ 1,186,794
Operating Account - Jefferson County Treasurer	\$ 127,433
Cash - 1st Security Bank ACH Account	\$ 235
<b>2023 Ending Unrestricted Cash</b>	<b>\$ 6,735,133</b>
2024 Net Cash Outflow	<u>\$6,036,132</u>
<b>2024 Ending Unrestricted Cash</b>	<b>\$ 12,771,265</b>

**Restricted Cash**

Other Special Funds	\$ 250
Tri Area Bond Investment	\$ 85,164
Capital Reserves	\$ 100,000
Cash-2009 Bond LUD #14	\$ 3,952
Cash-2008 Bond LUD #15	\$ 1,831
Cash-1999 Bond LUD #11	\$ 3,032
LUD #14 Bond Investment	\$ 839,091
LUD #15 Bond Investment	\$ 440,196
Meter Replacment--2024 Work	\$ -
<b>2024 Ending Restricted Cash</b>	<b>\$ 1,473,516</b>

# 2024 Budget Supplementary Pages



**Electric Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$36,934,122	\$38,398,203	\$37,912,318	\$39,287,746	\$42,746,814	\$45,572,988	\$48,802,105
<b>Operating Expenses</b>							
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$14,933,122	\$15,204,855	\$14,717,058	\$15,242,290	\$14,550,861	\$14,314,206	\$16,944,578
Transmission Expense	\$1,825,877	\$1,883,441	\$1,832,052	\$1,950,421	\$2,125,976	\$1,923,566	\$120,243
Distribution Expense--Operation	\$1,114,352	\$1,471,987	\$1,574,671	\$1,777,535	\$1,866,907	\$2,901,711	\$3,449,475
Distribution Expense--Maintenance	\$2,412,616	\$2,585,373	\$3,114,151	\$2,768,549	\$2,807,679	\$4,285,528	\$4,796,860
Customer Accounts Expense	\$1,320,922	\$1,465,794	\$1,228,908	\$1,305,362	\$1,461,747	\$1,928,936	\$2,196,206
Customer Service and Informational Expense	\$83,750	\$40,874	\$12,433	\$24,808	\$25,633	\$46,892	\$46,095
Administrative and General Expense	\$2,500,497	\$2,540,211	\$2,672,839	\$3,197,515	\$3,715,635	\$5,293,666	\$6,193,620
Depreciation & Amortization Expense	\$5,202,894	\$5,319,171	\$5,497,554	\$5,538,986	\$5,727,342	\$5,814,308	\$5,952,081
Tax Expense--Other	\$2,112,640	\$2,198,268	\$2,174,860	\$2,255,905	\$2,423,134	\$2,155,607	\$2,292,670
Interest on Long-Term Debt	\$2,856,256	\$2,782,558	\$2,701,573	\$2,607,298	\$2,503,089	\$2,542,960	\$2,288,199
Interest Expense--Other	\$1,352	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$256	\$2,927	\$39	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$34,364,534</b>	<b>\$35,495,459</b>	<b>\$35,526,138</b>	<b>\$36,668,669</b>	<b>\$37,208,003</b>	<b>\$41,207,380</b>	<b>\$44,280,027</b>
<b>Net Operating Margins (Loss)</b>	<b>\$2,569,588</b>	<b>\$2,902,744</b>	<b>\$2,386,180</b>	<b>\$2,619,077</b>	<b>\$5,538,811</b>	<b>\$4,365,608</b>	<b>\$4,522,078</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$2,621,555</b>	<b>\$1,660,436</b>	<b>\$2,168,111</b>	<b>\$2,115,150</b>	<b>\$3,873,349</b>	<b>\$8,196,145</b>	<b>\$4,776,072</b>
<b>Net Margins (Loss)</b>	<b>\$5,191,143</b>	<b>\$4,563,180</b>	<b>\$4,554,291</b>	<b>\$4,734,227</b>	<b>\$9,412,160</b>	<b>\$12,561,753</b>	<b>\$9,298,150</b>

\*\*2023 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*

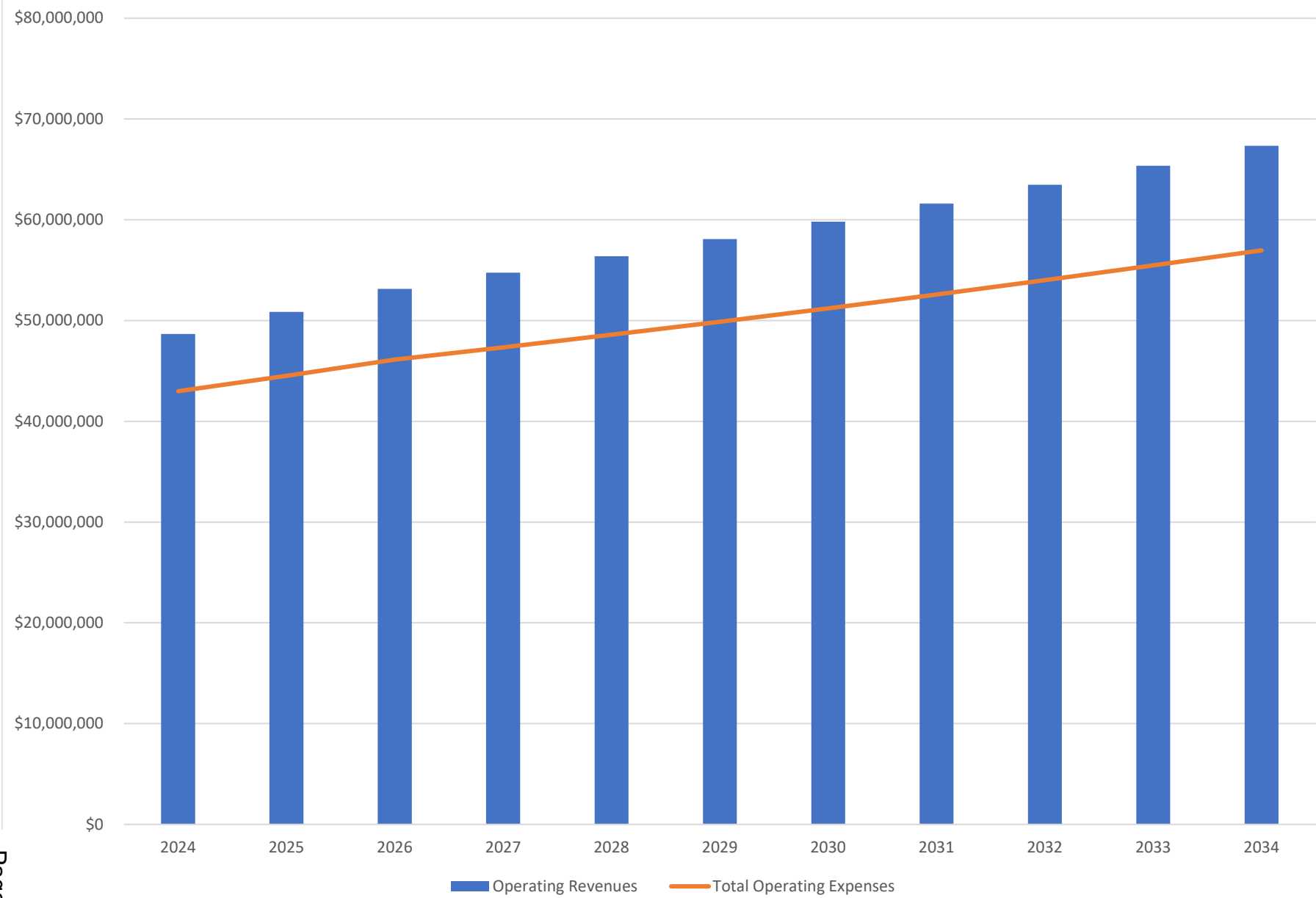
**Water Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$2,472,823	\$2,713,505	\$2,608,999	\$3,020,841	\$3,710,714	\$4,573,703	\$4,944,503
<b>Operating Expenses</b>							
Power Production Cost	\$757	\$209	\$268	\$1,877	\$2,550	\$1,226	\$3,207
Cost of Purchased Power	\$126,840	\$3,885	\$82,473	\$135,288	\$140,275	\$147,514	\$143,948
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$583,854	\$654,726	\$681,484	\$668,170	\$713,508	\$995,943	\$1,263,927
Distribution Expense--Maintenance	\$351,711	\$364,276	\$376,709	\$394,764	\$617,693	\$798,449	\$1,031,572
Customer Accounts Expense	\$146,842	\$134,888	\$226,078	\$255,519	\$144,071	\$232,759	\$187,285
Customer Service and Informational Expense	\$2,684	\$330	\$110	\$0	\$0	\$0	\$0
Administrative and General Expense	\$511,852	\$699,871	\$893,190	\$1,031,638	\$654,641	\$1,082,976	\$820,155
Depreciation & Amortization Expense	\$710,798	\$701,661	\$696,061	\$774,737	\$829,876	\$741,251	\$1,003,364
Tax Expense--Other	\$119,954	\$125,901	\$127,246	\$154,504	\$167,047	\$213,007	\$223,422
Interest on Long-Term Debt	\$289,115	\$261,833	\$236,595	\$225,120	\$188,893	\$185,078	\$128,221
Interest Expense--Other	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$247	\$0	\$0	\$0	\$29,876	\$31,220
<b>Total Operating Expenses</b>	<b>\$2,846,907</b>	<b>\$2,947,827</b>	<b>\$3,320,214</b>	<b>\$3,641,617</b>	<b>\$3,458,554</b>	<b>\$4,428,079</b>	<b>\$4,836,321</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$374,084)</b>	<b>(\$234,322)</b>	<b>(\$711,215)</b>	<b>(\$620,776)</b>	<b>\$252,160</b>	<b>\$145,624</b>	<b>\$108,182</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$372,474</b>	<b>\$915,474</b>	<b>\$418,689</b>	<b>\$637,966</b>	<b>\$325,044</b>	<b>\$462,076</b>	<b>\$302,100</b>
<b>Net Margins (Loss)</b>	<b>(\$1,610)</b>	<b>\$681,152</b>	<b>(\$292,526)</b>	<b>\$17,190</b>	<b>\$577,204</b>	<b>\$607,700</b>	<b>\$410,282</b>

\*\*2023 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*



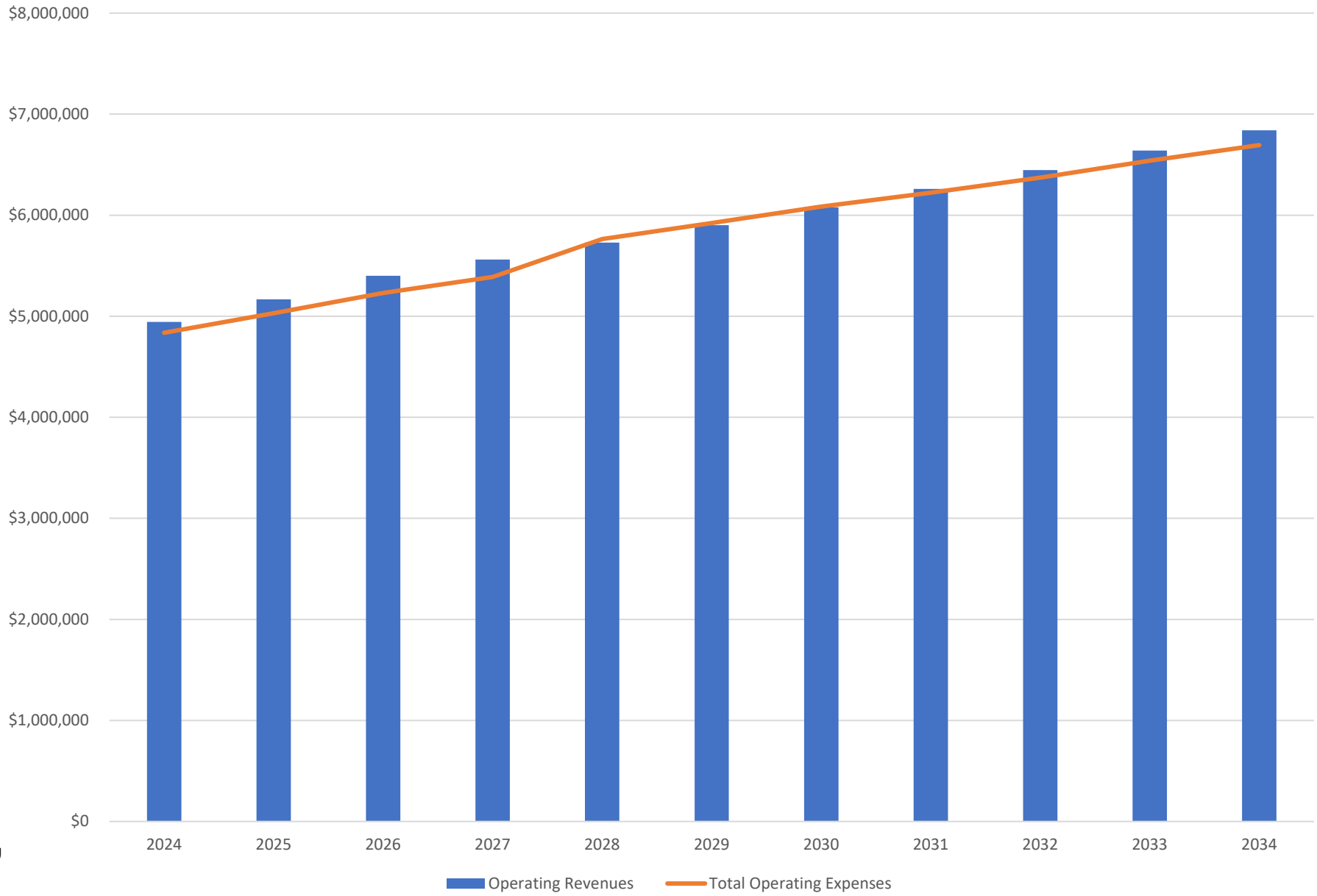
Electric Utility Budget Forecast



**Electric Utility  
10-Year Forecast  
2024-2034**

	2024 Proposed	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast
<b>Operating Revenues</b>	\$48,672,105	\$50,862,350	\$53,151,155	\$54,745,690	\$56,388,061	\$58,079,703	\$59,822,094	\$61,616,757	\$63,465,259	\$65,369,217	\$67,330,294
<b>Operating Expenses</b>											
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$16,920,998	\$17,597,838	\$18,301,751	\$18,850,804	\$19,416,328	\$19,998,818	\$20,598,782	\$21,216,746	\$21,853,248	\$22,508,846	\$23,184,111
Transmission Expense	\$120,243	\$125,053	\$130,055	\$133,956	\$137,975	\$142,114	\$146,378	\$150,769	\$155,292	\$159,951	\$164,750
Distribution Expense--Operation	\$2,978,576	\$3,097,719	\$3,221,628	\$3,318,277	\$3,417,825	\$3,520,360	\$3,625,970	\$3,734,750	\$3,846,792	\$3,962,196	\$4,081,062
Distribution Expense--Maintenance	\$4,652,100	\$4,838,184	\$5,031,711	\$5,182,663	\$5,338,143	\$5,498,287	\$5,663,235	\$5,833,133	\$6,008,127	\$6,188,370	\$6,374,021
Customer Accounts Expense	\$2,107,251	\$2,191,541	\$2,279,203	\$2,347,579	\$2,418,006	\$2,490,546	\$2,565,263	\$2,642,221	\$2,721,487	\$2,803,132	\$2,887,226
Customer Service and Informational Expense	\$46,095	\$47,939	\$49,856	\$51,352	\$52,893	\$54,479	\$56,114	\$57,797	\$59,531	\$61,317	\$63,157
Administrative and General Expense	\$5,635,183	\$5,860,590	\$6,095,014	\$6,277,864	\$6,466,200	\$6,660,186	\$6,859,992	\$7,065,792	\$7,277,765	\$7,496,098	\$7,720,981
Depreciation & Amortization Expense	\$5,947,771	\$6,185,682	\$6,433,109	\$6,626,102	\$6,824,885	\$7,029,632	\$7,240,521	\$7,457,737	\$7,681,469	\$7,911,913	\$8,149,270
Tax Expense--Other	\$2,292,670	\$2,384,377	\$2,479,752	\$2,554,144	\$2,630,769	\$2,709,692	\$2,790,983	\$2,874,712	\$2,960,953	\$3,049,782	\$3,141,275
Interest on Long-Term Debt	\$2,288,199	\$2,182,977	\$2,095,249	\$1,993,151	\$1,903,516	\$1,775,891	\$1,661,668	\$1,557,395	\$1,440,911	\$1,332,228	\$1,198,403
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$44,511,899</b>	<b>\$46,117,329</b>	<b>\$47,335,892</b>	<b>\$48,606,540</b>	<b>\$49,880,006</b>	<b>\$51,208,907</b>	<b>\$52,591,050</b>	<b>\$54,005,576</b>	<b>\$55,473,833</b>	<b>\$56,964,256</b>
<b>Net Operating Margins (Loss)</b>	\$5,683,019	\$6,350,450	\$7,033,827	\$7,409,798	\$7,781,521	\$8,199,697	\$8,613,187	\$9,025,706	\$9,459,683	\$9,895,384	\$10,366,037
<b>Non-Operating Margins (Loss)</b>	\$2,289,866	\$2,335,663	\$2,382,377	\$2,430,024	\$2,478,625	\$2,528,197	\$2,578,761	\$2,630,336	\$2,682,943	\$2,736,602	\$2,791,334
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$8,686,114</b>	<b>\$9,416,203</b>	<b>\$9,839,822</b>	<b>\$10,260,146</b>	<b>\$10,727,894</b>	<b>\$11,191,948</b>	<b>\$11,656,042</b>	<b>\$12,142,626</b>	<b>\$12,631,986</b>	<b>\$13,157,371</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$5,725,000	\$5,461,957	\$5,680,435	\$5,850,848	\$6,026,374	\$6,207,165	\$6,393,380	\$6,585,181	\$6,782,737	\$6,986,219	\$7,195,806
General Plant Purchases	\$787,500	\$723,725	\$752,674	\$775,254	\$798,512	\$822,467	\$847,141	\$872,555	\$898,732	\$925,694	\$953,465
Principal on Long Term Debt	\$3,789,737	\$3,789,737	\$3,877,464	\$3,979,563	\$4,069,198	\$4,196,823	\$4,311,045	\$4,415,318	\$4,531,803	\$4,640,486	\$4,774,311
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$6,185,682)	(\$6,433,109)	(\$6,626,102)	(\$6,824,885)	(\$7,029,632)	(\$7,240,521)	(\$7,457,737)	(\$7,681,469)	(\$7,911,913)	(\$8,149,270)
Principal & Interest Received on LUDs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Loan Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>\$3,789,737</b>	<b>\$3,877,464</b>	<b>\$3,979,563</b>	<b>\$4,069,198</b>	<b>\$4,196,823</b>	<b>\$4,311,045</b>	<b>\$4,415,318</b>	<b>\$4,531,803</b>	<b>\$4,640,486</b>	<b>\$4,774,311</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$4,896,377</b>	<b>\$5,538,739</b>	<b>\$5,860,259</b>	<b>\$6,190,948</b>	<b>\$6,531,071</b>	<b>\$6,880,903</b>	<b>\$7,240,724</b>	<b>\$7,610,824</b>	<b>\$7,991,500</b>	<b>\$8,383,061</b>
Net TII (minimum of 1.25)	4.48	4.98	5.49	5.94	6.39	7.04	7.74	8.48	9.43	10.48	11.98
Net DS (minimum of 1.25)	2.67	2.86	3.00	3.09	3.18	3.27	3.36	3.46	3.56	3.66	3.77

## Water Utility Budget Forecast



**Water Utility  
10-Year Forecast  
2024-2034**

	<b>2024 Proposed</b>	<b>2025 Forecast</b>	<b>2026 Forecast</b>	<b>2027 Forecast</b>	<b>2028 Forecast</b>	<b>2029 Forecast</b>	<b>2030 Forecast</b>	<b>2031 Forecast</b>	<b>2032 Forecast</b>	<b>2033 Forecast</b>	<b>2034 Forecast</b>
<b>Operating Revenues</b>	\$4,944,503	\$5,167,006	\$5,399,521	\$5,561,507	\$5,728,352	\$5,900,202	\$6,077,208	\$6,259,525	\$6,447,310	\$6,640,730	\$6,839,952
<b>Operating Expenses</b>											
Power Production Cost	\$3,207	\$3,335	\$3,469	\$3,573	\$3,680	\$3,790	\$3,904	\$4,021	\$4,142	\$4,266	\$4,394
Cost of Purchased Power	\$143,948	\$149,706	\$155,694	\$160,365	\$165,176	\$170,131	\$175,235	\$180,492	\$185,907	\$191,484	\$197,229
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$1,263,927	\$1,314,484	\$1,367,063	\$1,408,075	\$1,450,318	\$1,493,827	\$1,538,642	\$1,584,801	\$1,632,345	\$1,681,316	\$1,731,755
Distribution Expense--Maintenance	\$1,031,572	\$1,072,835	\$1,115,748	\$1,149,221	\$1,183,697	\$1,219,208	\$1,255,785	\$1,293,458	\$1,332,262	\$1,372,230	\$1,413,397
Customer Accounts Expense	\$187,285	\$194,776	\$202,567	\$208,644	\$214,904	\$221,351	\$227,991	\$234,831	\$241,876	\$249,132	\$256,606
Customer Service and Informational Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative and General Expense	\$820,155	\$852,961	\$887,080	\$913,692	\$941,103	\$969,336	\$998,416	\$1,028,368	\$1,059,219	\$1,090,996	\$1,123,726
Depreciation & Amortization Expense	\$1,003,364	\$1,043,499	\$1,085,239	\$1,117,796	\$1,151,330	\$1,185,869	\$1,221,445	\$1,258,089	\$1,295,832	\$1,334,706	\$1,374,748
Tax Expense--Other	\$223,422	\$232,359	\$241,653	\$248,903	\$256,370	\$264,061	\$271,983	\$280,142	\$288,547	\$297,203	\$306,119
Interest on Long-Term Debt	\$128,221	\$133,350	\$138,684	\$142,844	\$360,651	\$358,587	\$353,402	\$320,423	\$290,503	\$276,668	\$242,898
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$31,220	\$32,469	\$33,768	\$34,781	\$35,824	\$36,899	\$38,006	\$39,146	\$40,320	\$41,530	\$42,776
<b>Total Operating Expenses</b>	<b>\$4,836,321</b>	<b>\$5,029,774</b>	<b>\$5,230,965</b>	<b>\$5,387,894</b>	<b>\$5,763,052</b>	<b>\$5,923,059</b>	<b>\$6,084,809</b>	<b>\$6,223,772</b>	<b>\$6,370,953</b>	<b>\$6,539,531</b>	<b>\$6,693,647</b>
<b>Net Operating Margins (Loss)</b>	<b>\$108,182</b>	<b>\$137,232</b>	<b>\$168,556</b>	<b>\$173,613</b>	<b>(\$34,700)</b>	<b>(\$22,857)</b>	<b>(\$7,601)</b>	<b>\$35,752</b>	<b>\$76,357</b>	<b>\$101,198</b>	<b>\$146,304</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$302,100</b>	<b>\$308,142</b>	<b>\$314,305</b>	<b>\$320,591</b>	<b>\$327,003</b>	<b>\$333,543</b>	<b>\$340,214</b>	<b>\$347,018</b>	<b>\$353,958</b>	<b>\$361,037</b>	<b>\$368,258</b>
<b>Net Margins (Loss)</b>	<b>\$410,282</b>	<b>\$445,374</b>	<b>\$482,861</b>	<b>\$494,204</b>	<b>\$292,302</b>	<b>\$310,686</b>	<b>\$332,613</b>	<b>\$382,770</b>	<b>\$430,316</b>	<b>\$462,236</b>	<b>\$514,563</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$1,420,000	\$889,061	\$924,623	\$952,362	\$980,933	\$1,010,361	\$1,040,672	\$1,071,892	\$1,104,048	\$1,137,170	\$1,171,285
General Plant Purchases	\$135,000	\$154,438	\$160,615	\$165,434	\$170,397	\$175,509	\$180,774	\$186,197	\$191,783	\$197,537	\$203,463
Principal on Long Term Debt	\$633,384	\$689,112	\$765,027	\$692,324	\$743,580	\$614,689	\$2,181,862	\$783,096	\$718,102	\$959,162	\$616,346
Add Depreciation & Amortization (non-cash)	(\$1,003,364)	(\$1,043,499)	(\$1,085,239)	(\$1,117,796)	(\$1,151,330)	(\$1,185,869)	(\$1,221,445)	(\$1,258,089)	(\$1,295,832)	(\$1,334,706)	(\$1,374,748)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	(\$221,483)	(\$221,483)	(\$221,483)	(\$221,483)	(\$110,742)	(\$110,742)	(\$110,742)	(\$110,742)	(\$55,371)
Grants and Loan Funds	(\$1,100,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$357,946)</b>	<b>\$246,146</b>	<b>\$543,544</b>	<b>\$470,841</b>	<b>\$522,097</b>	<b>\$393,206</b>	<b>\$2,071,121</b>	<b>\$672,354</b>	<b>\$607,360</b>	<b>\$848,420</b>	<b>\$560,976</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$768,228</b>	<b>\$199,228</b>	<b>(\$60,683)</b>	<b>\$23,363</b>	<b>(\$229,794)</b>	<b>(\$82,520)</b>	<b>(\$1,738,508)</b>	<b>(\$289,584)</b>	<b>(\$177,044)</b>	<b>(\$386,185)</b>	<b>(\$46,413)</b>

**PUBLIC UTILITY DISTRICT #1****(GENERAL LEVY)****ESTIMATE FOR "2023" BUDGET**

"2022" ACTUAL AMOUNT	\$	577,286.18	
		X 1.00	
<b>INCREASE OF 0%</b>			
<b>RESOLUTION AMOUNT</b>	\$	<b>577,286.18</b>	
NEW CONST & UTIL (EST) +	\$	5,337.85	(As of 8/31/20)
REFUNDS (EST) +	\$	983.88	
TOTAL	\$	<b>583,607.91</b>	BUDGET HIGH \$ 600,000

"2022" ACTUAL AMOUNT	\$	577,286.18	
		X 1.01	
<b>INCREASE OF 1% (\$5,697.51)</b>			
<b>RESOLUTION AMOUNT</b>	\$	<b>583,059.04</b>	
NEW CONST & UTIL (EST) +	\$	5,337.85	(As of 8/31/20)
REFUNDS (EST) +	\$	983.88	
TOTAL	\$	<b>589,380.77</b>	BUDGET HIGH \$ 625,000

"2022" ACTUAL AMOUNT	\$	577,286.18	
		X 1.18	
<b>INCREASE OF 1% + 17% BANKED CAPACITY = 18% (\$103,911.51)</b>			
<b>RESOLUTION AMOUNT</b>	\$	<b>681,197.69</b>	
NEW CONST & UTIL (EST) +	\$	5,337.85	(As of 8/31/20)
REFUNDS (EST) +	\$	983.88	
TOTAL	\$	<b>687,519.42</b>	BUDGET HIGH \$ 700,000

<b>"2023" HIGHEST LAWFUL LEVY AMOUNT</b>	\$	675,424.83	
		X 1.01	
	\$	<b>682,179.08</b>	
NEW CONST & UTIL (EST) +	\$	5,337.85	(As of 8/31/20)
REFUNDS (EST) +	\$	983.88	
TOTAL	\$	<b>688,500.81</b>	

ASSESSED VALUE AS OF 08/31/2022	\$	5,988,145,402
<b>STATUTORY RATE LIMIT</b>		X .45
	\$	<b>2,694,665.43</b>

TIMBER TAX (EST) = \$ 22,000

**PUBLIC UTILITY DISTRICT NO. 1**  
**OF**  
**JEFFERSON COUNTY, WASHINGTON**

**RESOLUTION NO. 2023-xxx**

A RESOLUTION of the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington does not need to increase their regular levy versus the District's prior year's levy amount, not including increases that are exempt under RCW 84.55.

WHEREAS, the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, has properly given notice of the Public Hearing held Monday, October 2, 2023, to consider the District's expense budget for the year 2024 pursuant to RCW 84.55; and,

WHEREAS, the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, after hearing, and after duly considering all relevant evidence and testimony presented, has determined that the District does not require an increase in property tax revenue from the previous year in excess of the increase resulting from the addition of new construction and improvements to property, any increase in the value of states assessed properties, and refunds in order to discharge the expected expenses and obligations of the District and in its best interest.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County that the regular property tax levy limit, not including any increase resulting from the addition of new construction and other increases identified in RCW 84.55.010(1), is hereby authorized for the 2024 tax levy in the amount of \$589,929.64, which is an increase of 0% from the previous year's levy amount.

ADOPTED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, at a regular open public meeting held this 2nd day of October 2023.

---

Kenneth Collins,  
President

---

Jeff Randall,  
Vice President

---

Dan Toepper,  
Secretary

**PUBLIC UTILITY DISTRICT NO. 1**  
**OF**  
**JEFFERSON COUNTY**

**RESOLUTION NO. 2023-xxx**

A RESOLUTION of the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington (“the PUD”), adopting a Budget for the Calendar Year 2024.

WHEREAS, a proposed budget was submitted to the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington in accordance with applicable law; and

WHEREAS, the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington has reviewed a proposed budget for the projected financial transactions of the District for the calendar year 2024; and

WHEREAS, the Commissioners of PUD No. 1 of Jefferson County has given prior notice in accordance with applicable law, and on Monday, October 2, 2023 held a Public Hearing on the proposed budget starting at 5:00 p.m. and accepted public comment and testimony; and

WHEREAS, the Commissioners of PUD No. 1 of Jefferson County considered staff’s estimate of expenditures, capital construction requirements, and projected use of reserve funds, and having considered the public testimony of those customers submitting and offering testimony, the Commission concludes that the 2024 budget summarized in Exhibit “A” hereto fairly meets the needs of the District and its customers; and

NOW, THEREFORE BE IT RESOLVED, the Commissioners of the PUD No. 1 of Jefferson County after taking public testimony and consideration of all the evidence and information provided by the staff, hereby adopts the budget identified on attached Exhibit “A”.

**ADOPTED** by the Commission of Public Utility District No. 1 of Jefferson County, Washington, at a regular open meeting held this 2nd day of October 2023.

\_\_\_\_\_  
Kenneth Collins, President

\_\_\_\_\_  
Jeff Randall, Vice President

ATTEST:

\_\_\_\_\_  
Dan Toepper, Secretary

# Jefferson County PUD No. 1

## 2024 Preliminary Budget



The proposed budget for 2024 on the following pages shows Staff's best idea of what money will be coming into the PUD and what money will be going out. This is a guide to the financial path that will allow the PUD to operate day to day as well as complete capital projects.

In 2024, we are budgeting for continuing the buildout of our broadband utility. Most of the budget numbers for broadband are based on the probability of building out our fiber and adding connections as an Internet Service Provider.

As part of the budget packet, Staff has included supplementary pages showing a look back at the actual operating revenues and expenses since 2018. Also, a 10-year forecast is included in the supplementary pages.



**Electric Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$48,672,105
Other	\$753,142
Interest	\$19,920
Customer Contributions	\$1,516,804
Grant/Loan Proceeds	\$0
	<u>\$50,961,971</u>

Expenses	
Purchased Resources	\$16,920,998
Operations & Maintenance	\$7,750,919
Customer Related	\$2,153,346
Administrative and General	\$5,635,183
Taxes	\$2,292,670
Debt	\$6,077,936
Capital	\$6,512,500
	<u>\$47,343,552</u>

**Net Change in Op. Reserves      \$ 3,618,419**

**Broadband Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$130,000
Other	\$2,281,206
Interest	\$0
Customer Contributions	\$205,000
Grant/Loan Proceeds	\$15,879,366
	<u>\$18,495,572</u>

Expenses	
Purchased Resources	\$23,580
Operations & Maintenance	\$615,659
Customer Related	\$88,955
Administrative and General	\$558,437
Taxes	\$0
Debt	\$387,394
Capital	\$15,172,062
	<u>\$16,846,087</u>

**Net Change in Op. Reserves      \$ 1,649,485**

**Water Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$4,676,088
Other	\$ 466,024
Interest	\$100,387
Customer Contributions	\$157,435
Grant/Loan Proceeds	\$1,100,000
	<u>\$6,499,934</u>

Expenses	
Purchased Resources	\$137,044
Operations & Maintenance	\$1,826,737
Customer Related	\$174,130
Administrative and General	\$ 791,574
Taxes	\$207,729
Debt	\$ 710,067
Capital	\$1,500,000
	<u>\$5,347,281</u>

**Net Change in Op. Reserves      \$ 1,152,653**

**Sewer Summary (cash basis)**

	2024
Revenues	Budget
Sales	\$268,415
Other	\$1,742
Interest	\$7,584
Customer Contributions	\$11,894
Grant/Loan Proceeds	\$0
	<u>\$289,635</u>

Expenses	
Purchased Resources	\$10,111
Operations & Maintenance	\$468,762
Customer Related	\$13,155
Administrative and General	\$ 59,801
Taxes	\$15,693
Debt	\$51,538
Capital	\$55,000
	<u>\$674,060</u>

**Net Change in Op. Reserves      \$ (384,425)**

## 2024 Budget Foundation

1. Electric Revenues are based on current rates and increased rates effective July 2024. Residential Base Fee is \$26.00 and \$28.50 while consumption for TIER 1 is \$0.936 and \$0.966.
2. Water Revenues are based on rates that are effective January 2024. Residential Base Fee is \$42.61 while consumption for TIER 1 is \$0.38.
3. Electric and Water Revenues are based on a 3-year historical average for customers and consumption.
4. Broadband Revenues are based on projected connections as well as 2023 revenues.
5. We raised expenses by 4.5%.
6. We raised our Fleet Expenses by 4.5% based on new vehicles and personnel.
7. We have budgeted for 13 new positions in 2024. The positions may include 1 Assistant General Manager, 1 Network Project Manager, 1 Water Superintendent, 1 IT Support Tech, 1 Lineman, 3 Summer Interns, 1 Water Distribution Manager, 1 Customer Service Rep, 1 Broadband Customer Service Rep, 3 Broadband Techs, 1 Line Helper, and 1 Custodian.
8. We kept our Purchased Power cost at the same level as 2023 but there will be a slight increase due to a change in accounting methods for the transmission portion of the Bonneville Power Administration (BPA) invoices.
9. Electric Transmission Expense has been reduced slightly due to how we are accounting for the transmission portion of the Bonneville Power Administration (BPA) invoice. The account will only include expenses (labor, materials, fleet) associated with maintaining our transmission lines.
10. Included in Electric Distribution Expense—Maintenance is \$1,000,000 for tree trimming.
11. Included in the Administrative and General expenses is \$175,000 available for raises per RCW 54.16.100.
12. Interest on Long-Term Debt is based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds including all new loans.
13. Labor, Benefits, Fleet, and Inventory Expenses are based on historical information including salary increases that took effect in December 2022 and early 2023.
14. All expenses are based on actual expenses from June 2022 to May 2023.
15. Training Budgets will remain at the same levels as 2023.
16. We have included a COLA increase for Non-Represented Employees and COLAs for Union Employees in their contracts. We have included a COLA increase for Commissioners based on the State of Washington mandates (laws).
17. Property tax revenues have been kept at the same level as last year and 90% of the funds will go toward Broadband while 10% of the funds will go toward Water.
18. Electric Construction Projects are based on staff recommendations which will become part of the 4-year work plan brought before the Board for approval.
19. Water Construction Projects are based on budgetary funds availability, current needs, and our 10-year work plan.

20. Broadband Construction Projects are based on previously approved Grant Areas and timelines.
21. General Plant capital purchases include warehouse improvements, information technology equipment, fleet, electric tools, communications, and engineering costs.
22. Principal payments on long-term debt are based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
23. Added depreciation back into the cash flow as our construction costs should be close to our depreciation rate. We are replenishing our assets at the same rate they are depreciating.
24. We still have some LUDs that are paying on assessments which the Treasurer's Office collects and then we pay the bond payments. The process of invoicing LUDS may change if we make changes to how Treasury Duties are handled.
25. We incorporated a 10-year Financial Forecast into the 2024 budget along with a 5-year look back.

**EXHIBIT A**  
**2024 PUD Electric, Water, and Broadband Utility Budgets**

	<u>Electrical</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Broadband</u> <u>Utility</u>	<u>Foundation</u> <u>Points</u>
<b>Operating Revenues</b>	\$48,672,105	\$4,944,503	\$130,000	1,2,3,4
<b>Operating Expenses</b>				5,6,7
Power Production Cost	\$0	\$3,207	\$0	
Cost of Purchased Power	\$16,920,998	\$143,948	\$23,580	8
Transmission Expense	\$120,243	\$0	\$0	9
Distribution Expense--Operation	\$2,978,576	\$1,263,927	\$470,899	
Distribution Expense--Maintenance	\$4,652,100	\$1,031,572	\$144,760	10
Customer Accounts Expense	\$2,107,251	\$187,285	\$88,955	
Customer Service and Informational Expense	\$46,095	\$0	\$0	
Administrative and General Expense	\$5,635,183	\$820,155	\$558,437	11
Depreciation & Amortization Expense	\$5,947,771	\$1,003,364	\$4,310	
Tax Expense--Other	\$2,292,670	\$223,422	\$0	
Interest on Long-Term Debt	\$2,288,199	\$128,221	\$0	12
Interest Expense--Other	\$0	\$0	\$0	
Other Deductions	\$0	\$31,220	\$0	
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$4,836,321</b>	<b>\$1,290,941</b>	13,14,15,16
<b>Net Operating Margins (Loss)</b>	<b>\$5,683,019</b>	<b>\$108,182</b>	<b>(\$1,160,941)</b>	
<b>Property Tax Revenue</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$540,000</b>	17
<b>Non-Operating Margins (Loss)</b>	<b>\$2,289,866</b>	<b>\$242,100</b>	<b>\$1,946,206</b>	
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$410,282</b>	<b>\$1,325,265</b>	
<b>Cash Flow Budget</b>				
Construction Projects	\$5,725,000	\$1,420,000	\$0	18,19
General Plant Purchases	\$787,500	\$135,000	\$15,172,062	20,21
Principal on Long Term Debt	\$3,789,737	\$633,384	\$387,394	22
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$1,003,364)	(\$4,310)	23
Principal & Interest Received on LUDs	\$0	(\$442,966)	\$0	24
Grants and Loan Funds	\$0	(\$1,100,000)	(\$15,879,366)	
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>(\$357,946)</b>	<b>(\$324,220)</b>	25
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$768,228</b>	<b>\$1,649,485</b>	
Net TIER (Minimum of 1.25)	4.48			
Net DSC (Minimum of 1.25)	2.67			

**Electric Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$46,009,532	\$48,672,105	\$2,662,573
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$17,095,180	\$16,920,998	(\$174,182)
Transmission Expense	\$2,404,654	\$120,243	(\$2,284,411)
Distribution Expense--Operation	\$3,116,911	\$2,978,576	(\$138,335)
Distribution Expense--Maintenance	\$4,778,863	\$4,652,100	(\$126,763)
Customer Accounts Expense	\$2,075,683	\$2,107,251	\$31,568
Customer Service and Informational Expense	\$23,166	\$46,095	\$22,929
Administrative and General Expense	\$5,132,534	\$5,635,183	\$502,649
Depreciation & Amortization Expense	\$5,605,637	\$5,947,771	\$342,134
Tax Expense--Other	\$2,554,821	\$2,292,670	(\$262,151)
Interest on Long-Term Debt	\$2,756,315	\$2,288,199	(\$468,116)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$45,543,764</b>	<b>\$42,989,086</b>	<b>(\$2,554,678)</b>
<b>Net Operating Margins (Loss)</b>	<b>\$465,768</b>	<b>\$5,683,019</b>	<b>\$5,217,251</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$1,575,886</b>	<b>\$2,289,866</b>	<b>\$713,980</b>
<b>Net Margins (Loss)</b>	<b>\$2,041,654</b>	<b>\$7,972,885</b>	<b>\$5,931,231</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$6,044,500	\$5,725,000	(\$319,500)
General Plant Purchases	\$789,118	\$787,500	(\$1,618)
Principal on Long Term Debt	\$4,121,058	\$3,789,737	(\$331,321)
Add Depreciation & Amortization (non-cash)	(\$5,605,637)	(\$5,947,771)	(\$342,134)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$5,530,555)	\$0	\$5,530,555
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$181,516)</b>	<b>\$4,354,466</b>	<b>\$4,535,982</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$2,223,170</b>	<b>\$3,618,419</b>	<b>\$1,395,249</b>
Net TIER (Minimum of 1.25)	1.74	4.48	2.74
Net DSC (Minimum of 1.25)	1.51	2.67	1.15

**Water Utility  
Expense Changes  
2023 Budget to 2024 Budget**

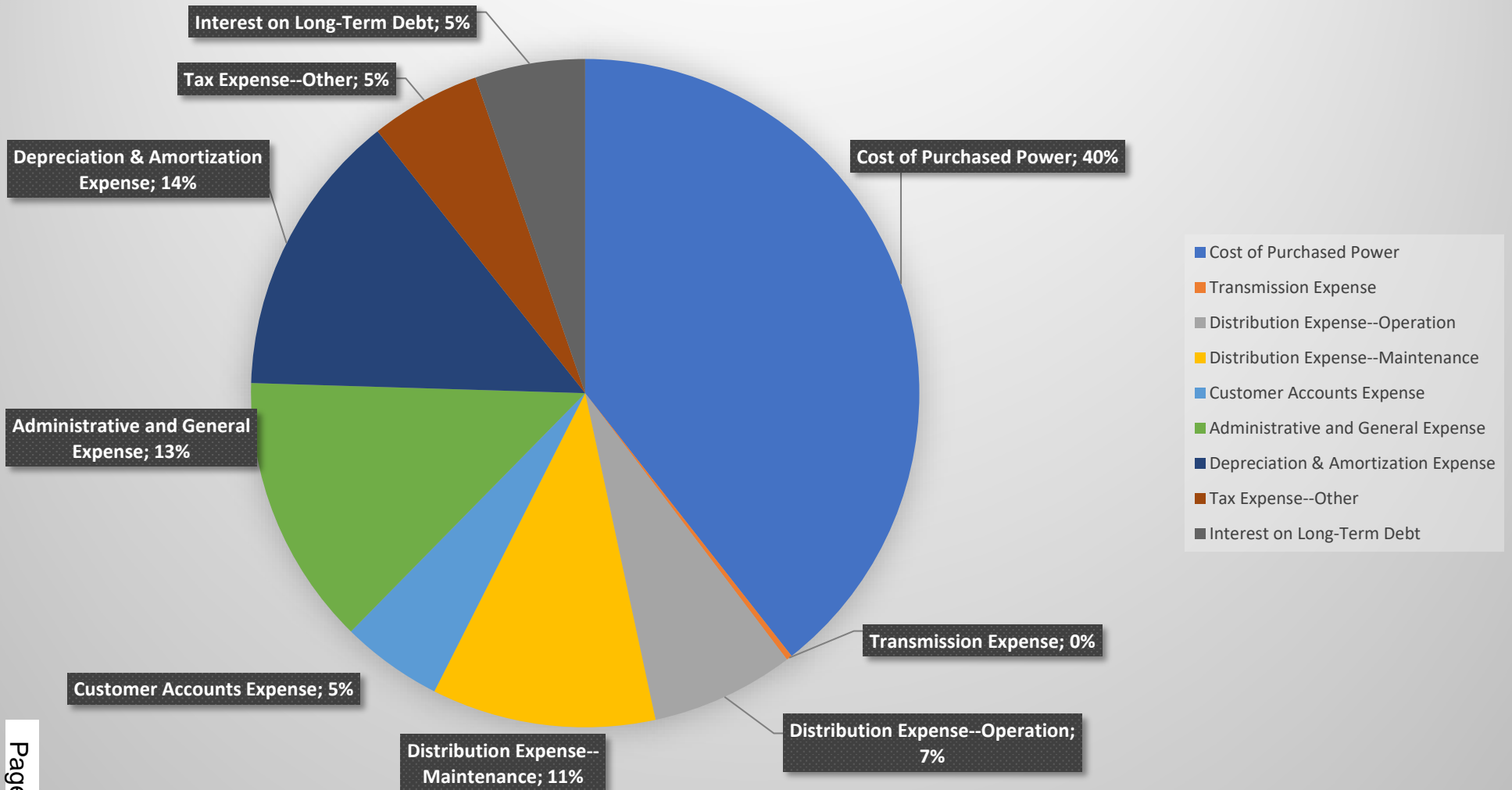
	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$4,915,051	\$4,944,503	\$29,452
<b>Operating Expenses</b>			
Power Production Cost	\$2,027	\$3,207	\$1,180
Cost of Purchased Power	\$151,012	\$143,948	(\$7,064)
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$1,412,908	\$1,263,927	(\$148,981)
Distribution Expense--Maintenance	\$608,771	\$1,031,572	\$422,801
Customer Accounts Expense	\$280,113	\$187,285	(\$92,828)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,352,069	\$820,155	(\$531,914)
Depreciation & Amortization Expense	\$388,013	\$1,003,364	\$615,351
Tax Expense--Other	\$181,796	\$223,422	\$41,626
Interest on Long-Term Debt	\$182,692	\$128,221	(\$54,471)
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$31,220	\$31,220
<b>Total Operating Expenses</b>	<b>\$4,559,401</b>	<b>\$4,836,321</b>	<b>\$276,920</b>
<b>Net Operating Margins (Loss)</b>	<b>\$355,650</b>	<b>\$108,182</b>	<b>(\$247,468)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$719,525</b>	<b>\$302,100</b>	<b>(\$417,425)</b>
<b>Net Margins (Loss)</b>	<b>\$1,075,175</b>	<b>\$410,282</b>	<b>(\$664,893)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$3,477,419	\$1,420,000	(\$2,057,419)
General Plant Purchases	\$110,000	\$135,000	\$25,000
Principal on Long Term Debt	\$662,361	\$633,384	(\$28,977)
Add Depreciation & Amortization (non-cash)	(\$388,013)	(\$1,003,364)	(\$615,351)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	\$0
Grants and Loan Funds	(\$2,577,016)	(\$1,100,000)	\$1,477,016
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$841,785</b>	<b>(\$357,946)</b>	<b>(\$1,199,731)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$233,390</b>	<b>\$768,228</b>	<b>\$534,838</b>

**BroadBand Utility  
Expense Changes  
2023 Budget to 2024 Budget**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$828,070	\$130,000	(\$698,070)
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$15,819	\$23,580	\$7,761
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$440,469	\$470,899	\$30,430
Distribution Expense--Maintenance	\$806,690	\$144,760	(\$661,930)
Customer Accounts Expense	\$149,528	\$88,955	(\$60,573)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$550,003	\$558,437	\$8,434
Depreciation & Amortization Expense	\$0	\$4,310	\$4,310
Tax Expense--Other	\$16,048	\$0	(\$16,048)
Interest on Long-Term Debt	\$0	\$0	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$1,978,557</b>	<b>\$1,290,941</b>	<b>(\$687,616)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,150,487)</b>	<b>(\$1,160,941)</b>	<b>(\$10,454)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$805,000</b>	<b>\$2,486,206</b>	<b>\$1,681,206</b>
<b>Net Margins (Loss)</b>	<b>(\$345,487)</b>	<b>\$1,325,265</b>	<b>\$1,670,752</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$0	\$0	\$0
General Plant Purchases	\$15,172,062	\$15,172,062	\$0
Principal on Long Term Debt	\$387,394	\$387,394	\$0
Add Depreciation & Amortization (non-cash)	\$0	(\$4,310)	(\$4,310)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$15,879,366)	(\$15,879,366)	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$319,910)</b>	<b>(\$324,220)</b>	<b>(\$4,310)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$25,577)</b>	<b>\$1,649,485</b>	<b>\$1,675,062</b>

# Electric Expenses

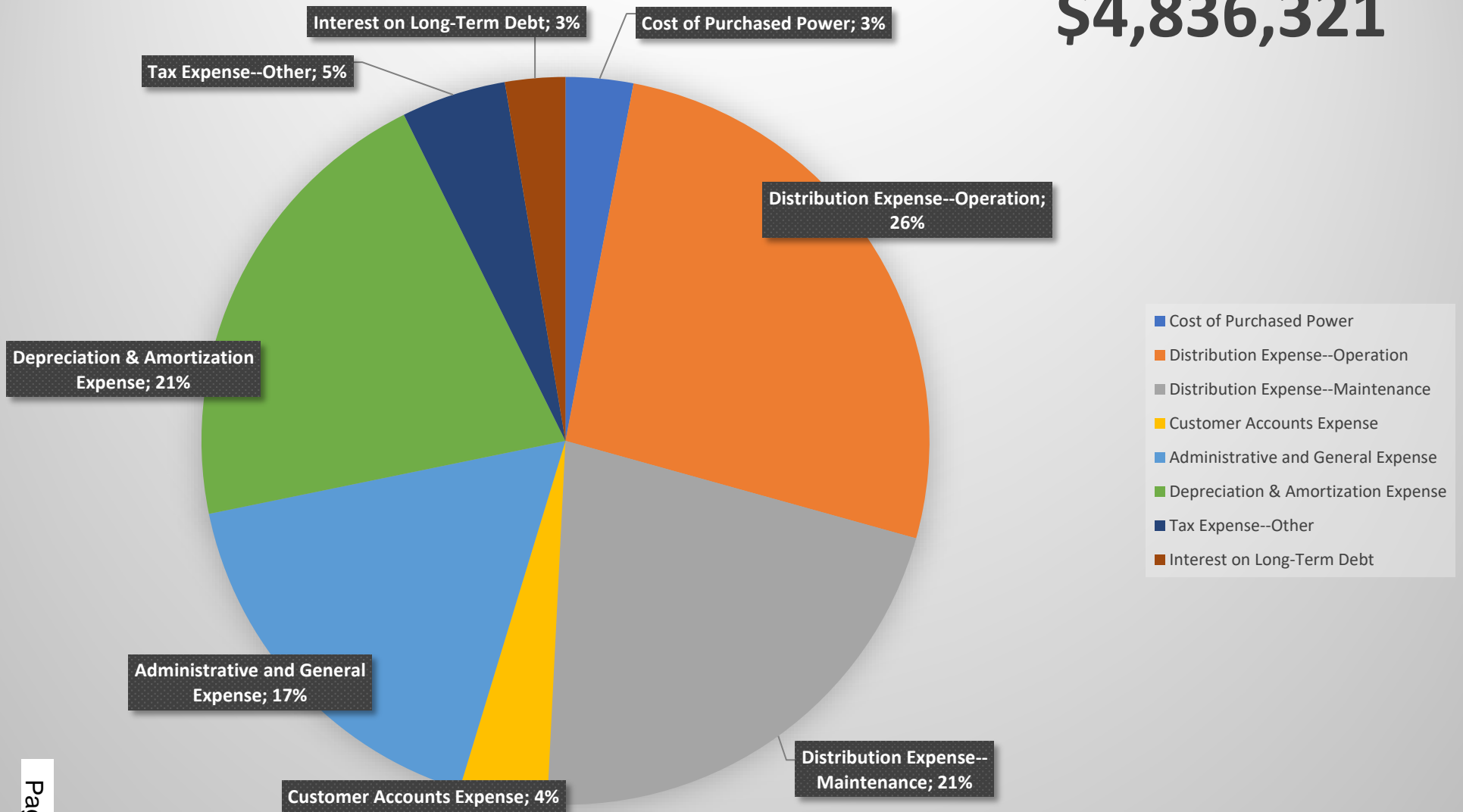
## \$42,989,086





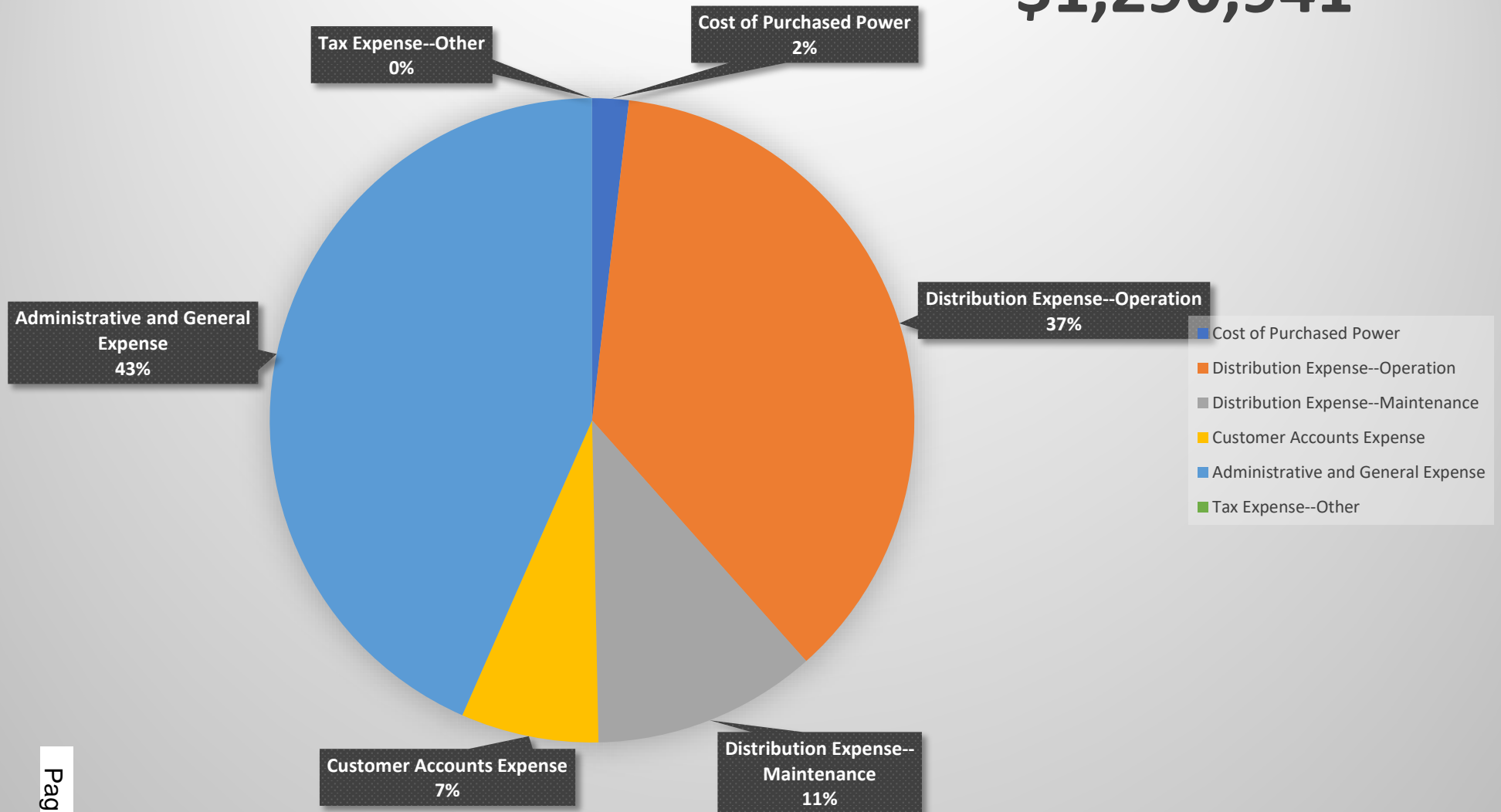
# Water Expenses

## \$4,836,321



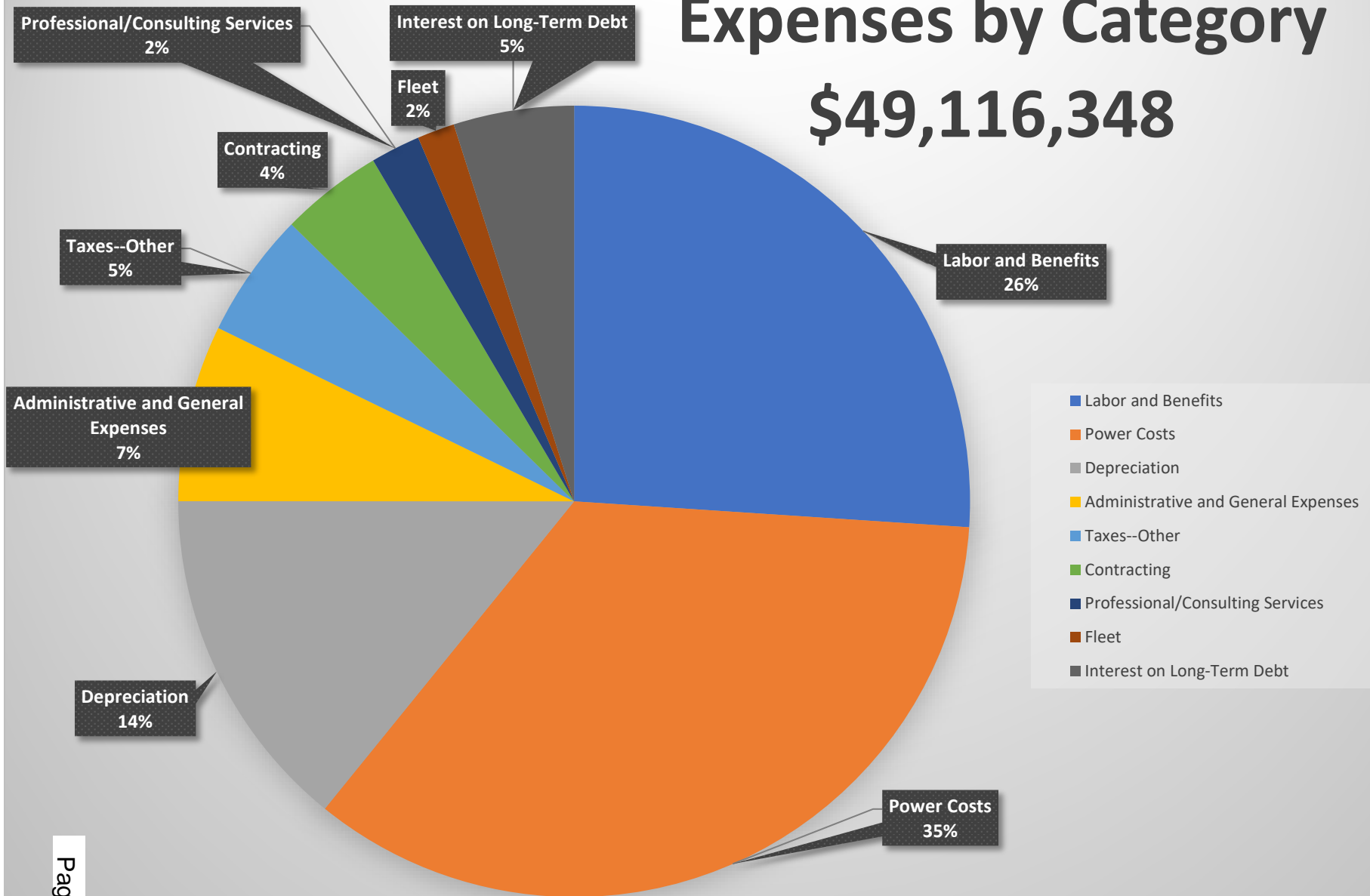
# Broadband Expenses

## \$1,290,941



# Expenses by Category

## \$49,116,348



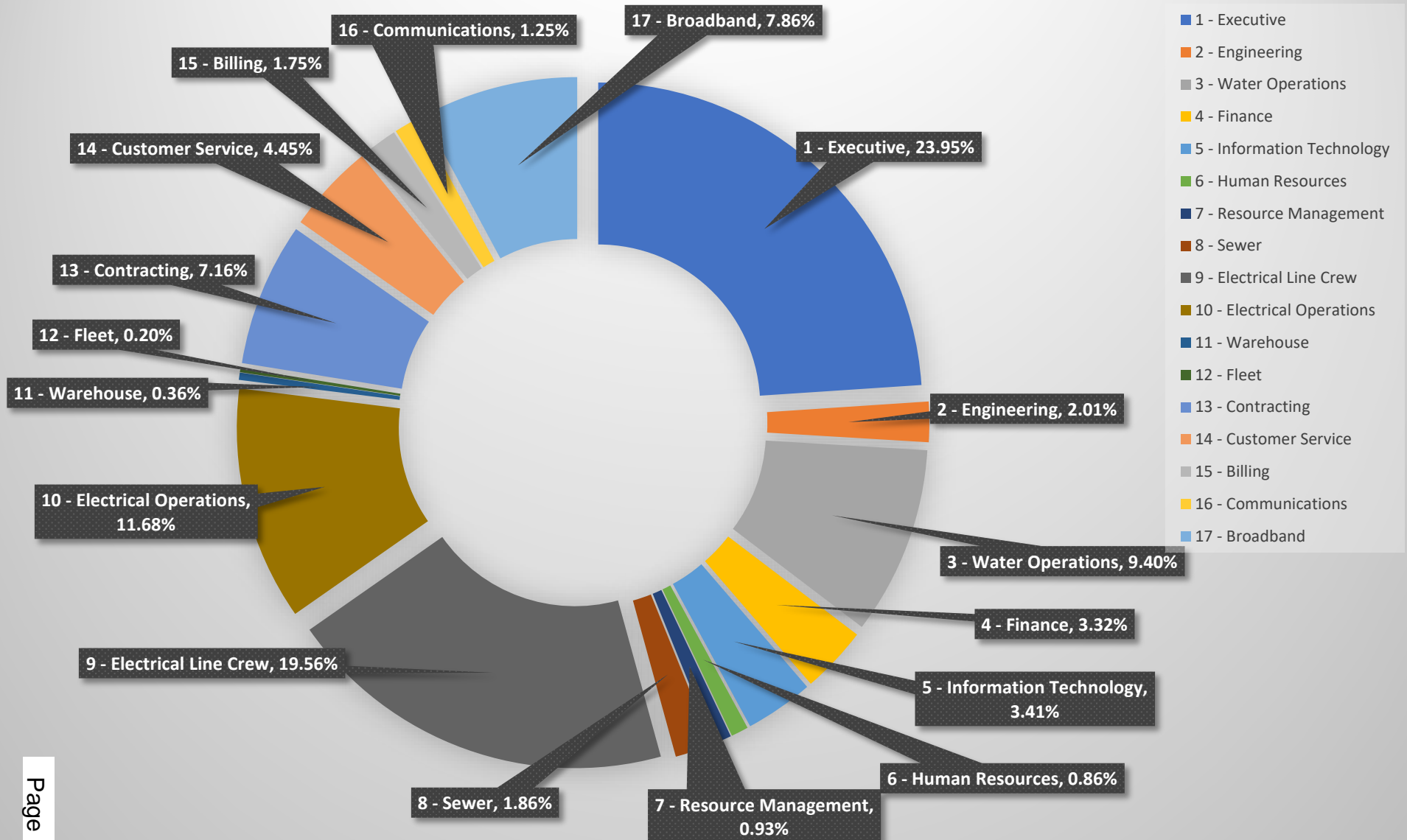
## Combined Utility Expenses By Category

Expense Category	Amount	Percentage
Labor and Benefits	\$12,792,093	26%
Power Costs	\$17,091,733	35%
Depreciation	\$6,955,445	14%
Administrative and General Expenses	\$3,542,909	7%
Taxes--Other	\$2,516,092	5%
Contracting	\$2,054,227	4%
Professional/Consulting Services	\$997,944	2%
Fleet	\$749,485	2%
Interest on Long-Term Debt	\$2,416,420	5%
<b>Total</b>	<b>\$49,116,348</b>	<b>100%</b>

# Expense Allocation By Department

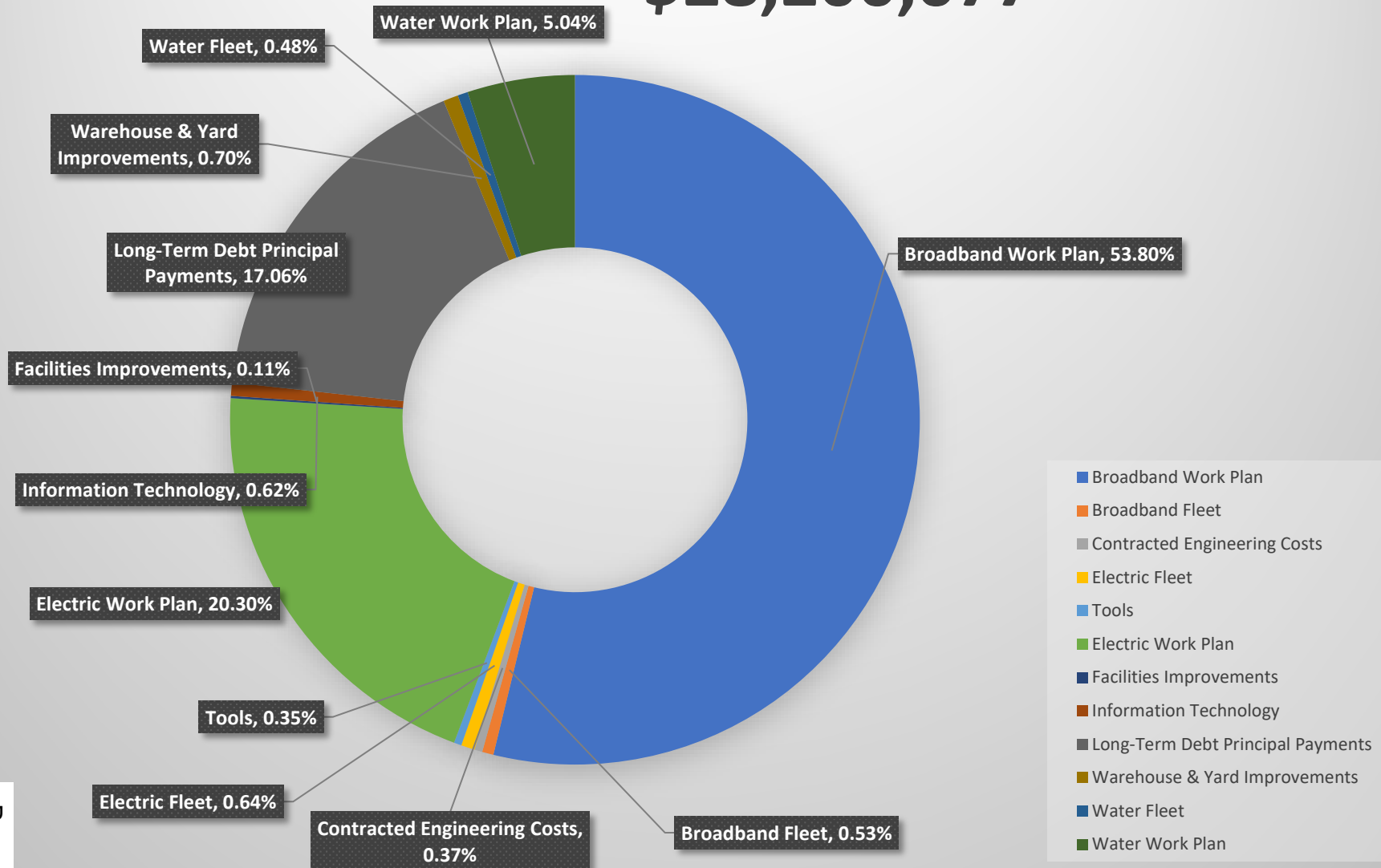
Department	Labor and Benefits	Administrative and		Professional and		Total	Percentage
		General	Contracting	Consulting Services	Fleet		
1 - Executive	\$2,572,662	\$1,361,163	\$78,316	\$741,195	\$68,766	\$4,822,102	23.95%
2 - Engineering	\$286,507	\$69,697	\$4,155	\$37,811	\$6,151	\$404,321	2.01%
3 - Water Operations	\$1,030,099	\$373,595	\$256,400	\$3,749	\$228,401	\$1,892,246	9.40%
4 - Finance	\$582,969	\$60,182	\$3,421	\$22,105	\$799	\$669,476	3.32%
5 - Information Technology	\$517,419	\$162,350	\$3,910	\$2,822	\$44	\$686,544	3.41%
6 - Human Resources	\$142,045	\$28,178	\$1,140	\$1,749	\$0	\$173,112	0.86%
7 - Resource Management	\$182,905	\$2,995	\$1,140	\$0	\$0	\$187,040	0.93%
8 - Sewer	\$204,587	\$86,211	\$25,310	\$0	\$57,805	\$373,913	1.86%
9 - Electrical Line Crew	\$3,130,548	\$448,834	\$191,599	\$41,382	\$126,846	\$3,939,209	19.56%
10 - Electrical Operations	\$1,407,126	\$662,836	\$39,887	\$2,677	\$239,414	\$2,351,939	11.68%
11 - Warehouse	\$30,778	\$36,600	\$3,810	\$0	\$1,881	\$73,069	0.36%
12 - Fleet	\$34,298	\$5,478	\$1,140	\$0	\$0	\$40,916	0.20%
13 - Contracting	\$0	\$6,006	\$1,427,577	\$7,731	\$0	\$1,441,314	7.16%
14 - Customer Service	\$841,703	\$28,463	\$6,841	\$18,626	\$0	\$895,634	4.45%
15 - Billing	\$333,899	\$14,414	\$3,421	\$0	\$0	\$351,734	1.75%
16 - Communications	\$149,580	\$38,075	\$5,155	\$58,239	\$0	\$251,050	1.25%
17 - Broadband	\$1,344,968	\$157,832	\$1,005	\$59,857	\$19,378	\$1,583,040	7.86%
Totals	\$12,792,093	\$3,542,909	\$2,054,227	\$997,944	\$749,485	\$20,136,658	

## Expense Allocation By Department \$20,136,658



# Capital and Debt Principal Costs

## \$28,200,077



## Capital and Debt Principal Costs By Category

Cost Group	Amount	Percentage
Broadband Work Plan	\$15,172,062	53.80%
Broadband Fleet	\$150,000	0.53%
Contracted Engineering Costs	\$105,000	0.37%
Electric Fleet	\$180,000	0.64%
Tools	\$100,000	0.35%
Electric Work Plan	\$5,725,000	20.30%
Facilities Improvements	\$30,000	0.11%
Information Technology	\$175,000	0.62%
Long-Term Debt Principal Payments	\$4,810,515	17.06%
Warehouse & Yard Improvements	\$197,500	0.70%
Water Fleet	\$135,000	0.48%
Water Work Plan	\$1,420,000	5.04%
<b>Total</b>	<b>\$28,200,077</b>	<b>100%</b>



### 2024 Electric Work Plan Capital Costs

Item #	Description	Budget Amount
1	115 Undergrounding	\$750,000
2	Quilcene Substation Engineering	\$850,000
3	Quilcene Substation Transformer	\$1,100,000
4	New Outgoing Feeders Port Ludlow Substation Engineering	\$225,000
5	Rebuilt Transformer Port Ludlow Substation	\$525,000
6	New Outgoing Feeders Port Ludlow Substation Phase 1	\$800,000
7	Hastings Substation Upgrade Engineering	\$325,000
8	Hastings Substation Upgrade Construction Phase 1	\$650,000
9	Overhead to Underground Conversions	\$250,000
10	Underground Replacement	\$250,000
Total Electric Capital Costs		<u>\$5,725,000</u>

## 2024 Water Work Plan Capital Costs

Description	Budget Amount
Upgrade Aging Infrastructure	\$175,000
New Fire Hydrants	\$60,000
SCADA and New Equipment in Well Houses	\$85,000
Coyle Water Line Replacement	\$1,100,000
<b>Total Water Capital Costs</b>	<b>\$1,420,000</b>

DRAFT

## 2024 Broadband Capital Costs

Description	Budget Amount
Huts/Buildings	\$163,506
Fiber	\$9,655,334
Engineering	\$1,699,975
Core PON	\$210,134
Drops	\$1,527,980
ONTs	\$771,247
Consulting	\$125,529
Contingency	\$1,018,357
<b>Total Broadband Capital Costs</b>	<b>\$15,172,062</b>

2024 Facilities Improvements

Description	Budget Amount
Installation of 4 Dual Head Electric Vehicle Chargers	\$30,000
Total Facilities Improvements Capital Costs	\$30,000

DRAFT

## 2024 Warehouse and Yard Improvements Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Log, clear area at 310 Four Corners for new fiber lay yard. Costs are from fencing and County requirements.	\$130,000
Install utility pole bunks between the asphalt road and storm water drainage pond.	\$30,000
Install concrete base around PUD oil storage facility in the open shed.	\$30,000
Install fencing around Oil containment with two 8' gates.	\$7,500
<b>Total Warehouse and Yard Capital Costs</b>	<b>\$197,500</b>

## 2024 Information Technology Capital Costs

Description	Budget Amount
Network Servers	\$175,000
Total IT Capital Costs	\$175,000

DRAFT

## 2024 Electric Fleet Capital Costs

<b>Description</b>	<b>Budget Amount</b>	
Ford F-150 Lightning	\$60,000	On order
Administration Vehicle	\$60,000	
Pickup Truck	\$60,000	
<b>Total Electric Fleet Capital Costs</b>	<b>\$180,000</b>	

DRAFT

2024 Water Fleet Capital Costs

Description	Budget Amount
Vehicle--Sewer	\$45,000
Vehicle--Water	\$45,000
Vehicle--Water	\$45,000
Total Water Fleet Capital Costs	\$135,000

DRAFT



## 2024 Broadband Fleet Capital Costs

Description	Budget Amount
Broadband Van	\$50,000
Broadband Van	\$50,000
Broadband Van	\$50,000
<b>Total Broadband Fleet Capital Costs</b>	<b>\$150,000</b>

DRAFT

## 2024 Tools

Description	Budget Amount
Electric Tools	\$50,000
Broadband Tools	\$50,000
<b>Total Electric Tools Capital Costs</b>	<b>\$100,000</b>

DRAFT

### 2024 Contracted Engineering Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Contracted Electric Engineering	\$25,000
Contracted Broadband Engineering	\$50,000
Contracted Water Engineering	\$30,000
<b>Total Contracted Engineering Capital Costs</b>	<b>\$105,000</b>

DRAFT

**Change in Capital Projects  
2023 to 2024**

<b>Project Name</b>	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>Change</b>
Electric Work Plan	\$6,044,500	\$5,725,000	(\$319,500)
Water Work Plan	\$3,477,419	\$1,420,000	(\$2,057,419)
Broadband	\$15,172,062	\$15,172,062	\$0
Facilities Improvements	\$238,150	\$30,000	(\$208,150)
Warehouse & Yard Improvements	\$197,500	\$197,500	\$0
Information Technology	\$30,000	\$175,000	\$145,000
Electric Fleet	\$164,000	\$180,000	\$16,000
Water Fleet	\$110,000	\$135,000	\$25,000
Tools	\$50,000	\$100,000	\$50,000
Contracted Engineering Costs	\$55,000	\$105,000	\$50,000
Broadband Fleet	\$0	\$150,000	\$150,000
	<b>\$25,538,631</b>	<b>\$23,389,562</b>	<b>(\$2,149,069)</b>

**2024 Cash Summary  
Through June 30, 2023**

Cash-Operating Depository	\$ 783,969
Cash-Jefferson County Treasurer General	\$ 1,678,169
Cash-Payroll Clearing-1st Security Payroll Clearing	\$ 18
Working Funds	\$ 1,400
Cash-1996 Bond LUD #6	\$ 9,700
Cash-1996 Bond LUD #8	\$ 34,730
Temp Invest Jefferson County Treasurer Gen	\$ 163,303
Tax Revenue Fund	\$ 2,749,382
Tax Revenue Fund Investment	\$ 1,186,794
Operating Account - Jefferson County Treasurer	\$ 127,433
Cash - 1st Security Bank ACH Account	\$ 235
<b>2023 Ending Unrestricted Cash</b>	<b>\$ 6,735,133</b>
2024 Net Cash Outflow	<u>\$6,036,132</u>
<b>2024 Ending Unrestricted Cash</b>	<b>\$ 12,771,265</b>

**Restricted Cash**

Other Special Funds	\$ 250
Tri Area Bond Investment	\$ 85,164
Capital Reserves	\$ 100,000
Cash-2009 Bond LUD #14	\$ 3,952
Cash-2008 Bond LUD #15	\$ 1,831
Cash-1999 Bond LUD #11	\$ 3,032
LUD #14 Bond Investment	\$ 839,091
LUD #15 Bond Investment	\$ 440,196
Meter Replacment--2024 Work	\$ -
<b>2024 Ending Restricted Cash</b>	<b>\$ 1,473,516</b>

# 2024 Budget Supplementary Pages



**Electric Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Actuals</b>	<b>2021 Actuals</b>	<b>2022 Actuals</b>	<b>2023 Actuals**</b>	<b>2024 Budget</b>
<b>Operating Revenues</b>	\$36,934,122	\$38,398,203	\$37,912,318	\$39,287,746	\$42,746,814	\$45,572,988	\$48,802,105
<b>Operating Expenses</b>							
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$14,933,122	\$15,204,855	\$14,717,058	\$15,242,290	\$14,550,861	\$14,314,206	\$16,944,578
Transmission Expense	\$1,825,877	\$1,883,441	\$1,832,052	\$1,950,421	\$2,125,976	\$1,923,566	\$120,243
Distribution Expense--Operation	\$1,114,352	\$1,471,987	\$1,574,671	\$1,777,535	\$1,866,907	\$2,901,711	\$3,449,475
Distribution Expense--Maintenance	\$2,412,616	\$2,585,373	\$3,114,151	\$2,768,549	\$2,807,679	\$4,285,528	\$4,796,860
Customer Accounts Expense	\$1,320,922	\$1,465,794	\$1,228,908	\$1,305,362	\$1,461,747	\$1,928,936	\$2,196,206
Customer Service and Informational Expense	\$83,750	\$40,874	\$12,433	\$24,808	\$25,633	\$46,892	\$46,095
Administrative and General Expense	\$2,500,497	\$2,540,211	\$2,672,839	\$3,197,515	\$3,715,635	\$5,293,666	\$6,193,620
Depreciation & Amortization Expense	\$5,202,894	\$5,319,171	\$5,497,554	\$5,538,986	\$5,727,342	\$5,814,308	\$5,952,081
Tax Expense--Other	\$2,112,640	\$2,198,268	\$2,174,860	\$2,255,905	\$2,423,134	\$2,155,607	\$2,292,670
Interest on Long-Term Debt	\$2,856,256	\$2,782,558	\$2,701,573	\$2,607,298	\$2,503,089	\$2,542,960	\$2,288,199
Interest Expense--Other	\$1,352	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$256	\$2,927	\$39	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$34,364,534</b>	<b>\$35,495,459</b>	<b>\$35,526,138</b>	<b>\$36,668,669</b>	<b>\$37,208,003</b>	<b>\$41,207,380</b>	<b>\$44,280,027</b>
<b>Net Operating Margins (Loss)</b>	<b>\$2,569,588</b>	<b>\$2,902,744</b>	<b>\$2,386,180</b>	<b>\$2,619,077</b>	<b>\$5,538,811</b>	<b>\$4,365,608</b>	<b>\$4,522,078</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$2,621,555</b>	<b>\$1,660,436</b>	<b>\$2,168,111</b>	<b>\$2,115,150</b>	<b>\$3,873,349</b>	<b>\$8,196,145</b>	<b>\$4,776,072</b>
<b>Net Margins (Loss)</b>	<b>\$5,191,143</b>	<b>\$4,563,180</b>	<b>\$4,554,291</b>	<b>\$4,734,227</b>	<b>\$9,412,160</b>	<b>\$12,561,753</b>	<b>\$9,298,150</b>

\*\*20 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*

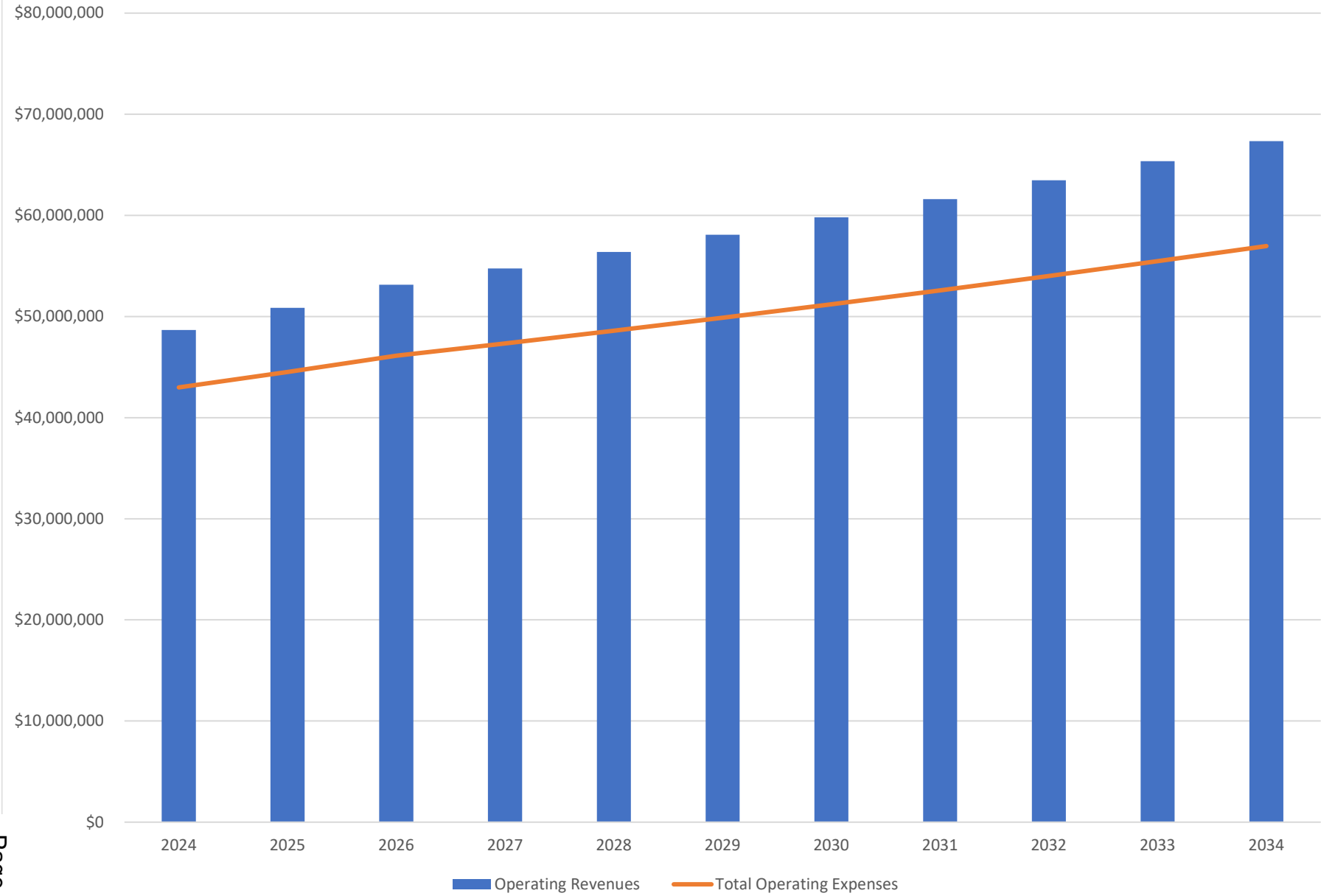
**Water Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$2,472,823	\$2,713,505	\$2,608,999	\$3,020,841	\$3,710,714	\$4,573,703	\$4,944,503
<b>Operating Expenses</b>							
Power Production Cost	\$757	\$209	\$268	\$1,877	\$2,550	\$1,226	\$3,207
Cost of Purchased Power	\$126,840	\$3,885	\$82,473	\$135,288	\$140,275	\$147,514	\$143,948
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$583,854	\$654,726	\$681,484	\$668,170	\$713,508	\$995,943	\$1,263,927
Distribution Expense--Maintenance	\$351,711	\$364,276	\$376,709	\$394,764	\$617,693	\$798,449	\$1,031,572
Customer Accounts Expense	\$146,842	\$134,888	\$226,078	\$255,519	\$144,071	\$232,759	\$187,285
Customer Service and Informational Expense	\$2,684	\$330	\$110	\$0	\$0	\$0	\$0
Administrative and General Expense	\$511,852	\$699,871	\$893,190	\$1,031,638	\$654,641	\$1,082,976	\$820,155
Depreciation & Amortization Expense	\$710,798	\$701,661	\$696,061	\$774,737	\$829,876	\$741,251	\$1,003,364
Tax Expense--Other	\$119,954	\$125,901	\$127,246	\$154,504	\$167,047	\$213,007	\$223,422
Interest on Long-Term Debt	\$289,115	\$261,833	\$236,595	\$225,120	\$188,893	\$185,078	\$128,221
Interest Expense--Other	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$247	\$0	\$0	\$0	\$29,876	\$31,220
<b>Total Operating Expenses</b>	<b>\$2,846,907</b>	<b>\$2,947,827</b>	<b>\$3,320,214</b>	<b>\$3,641,617</b>	<b>\$3,458,554</b>	<b>\$4,428,079</b>	<b>\$4,836,321</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$374,084)</b>	<b>(\$234,322)</b>	<b>(\$711,215)</b>	<b>(\$620,776)</b>	<b>\$252,160</b>	<b>\$145,624</b>	<b>\$108,182</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$372,474</b>	<b>\$915,474</b>	<b>\$418,689</b>	<b>\$637,966</b>	<b>\$325,044</b>	<b>\$462,076</b>	<b>\$302,100</b>
<b>Net Margins (Loss)</b>	<b>(\$1,610)</b>	<b>\$681,152</b>	<b>(\$292,526)</b>	<b>\$17,190</b>	<b>\$577,204</b>	<b>\$607,700</b>	<b>\$410,282</b>

\*\*20 Actuals are actual expenses recorded January through July and budgeted numbers for August through December.\*\*



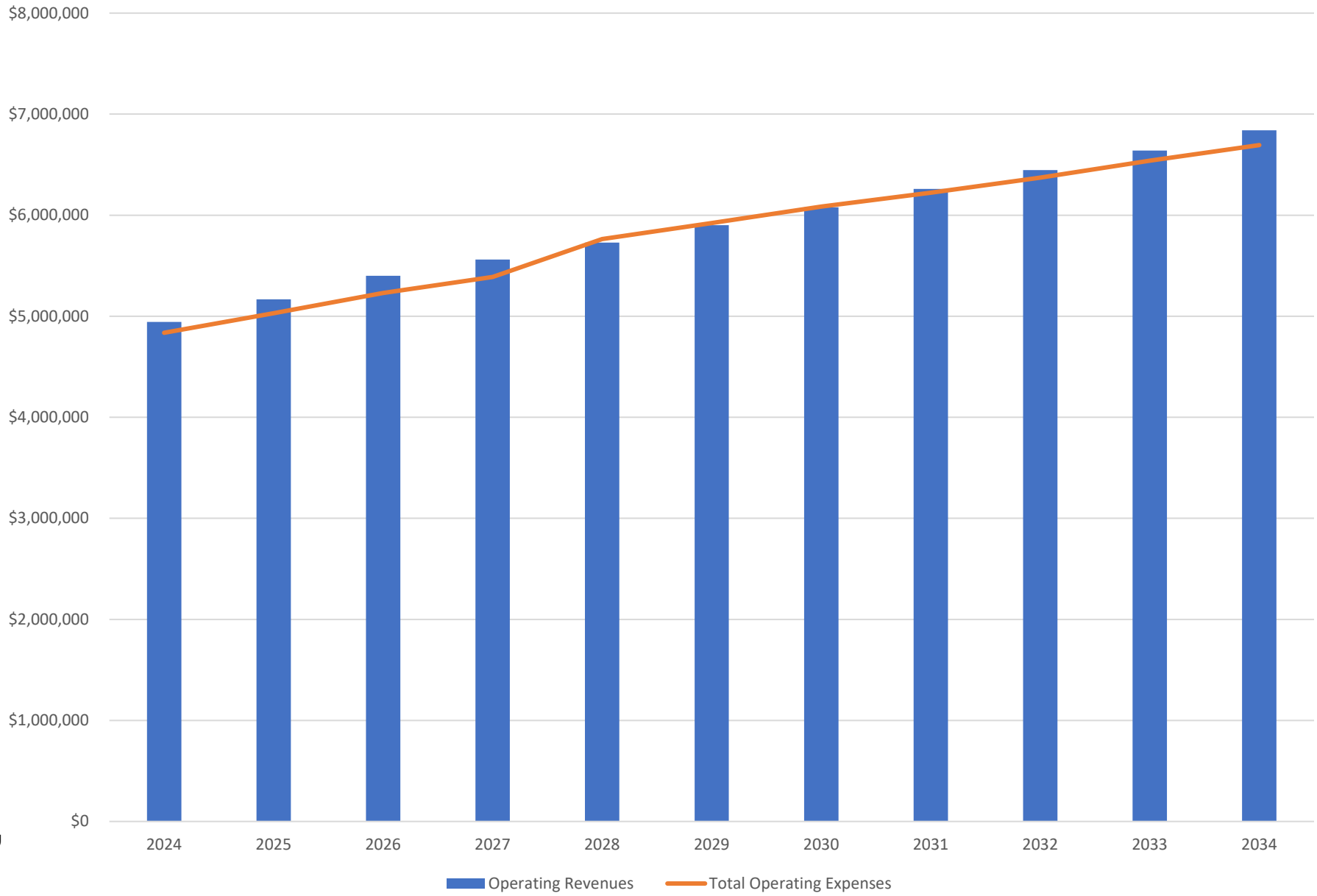
Electric Utility Budget Forecast



**Electric Utility  
10-Year Forecast  
2024-2034**

	2024 Proposed	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast
<b>Operating Revenues</b>	\$48,672,105	\$50,862,350	\$53,151,155	\$54,745,690	\$56,388,061	\$58,079,703	\$59,822,094	\$61,616,757	\$63,465,259	\$65,369,217	\$67,330,294
<b>Operating Expenses</b>											
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$16,920,998	\$17,597,838	\$18,301,751	\$18,850,804	\$19,416,328	\$19,998,818	\$20,598,782	\$21,216,746	\$21,853,248	\$22,508,846	\$23,184,111
Transmission Expense	\$120,243	\$125,053	\$130,055	\$133,956	\$137,975	\$142,114	\$146,378	\$150,769	\$155,292	\$159,951	\$164,750
Distribution Expense--Operation	\$2,978,576	\$3,097,719	\$3,221,628	\$3,318,277	\$3,417,825	\$3,520,360	\$3,625,970	\$3,734,750	\$3,846,792	\$3,962,196	\$4,081,062
Distribution Expense--Maintenance	\$4,652,100	\$4,838,184	\$5,031,711	\$5,182,663	\$5,338,143	\$5,498,287	\$5,663,235	\$5,833,133	\$6,008,127	\$6,188,370	\$6,374,021
Customer Accounts Expense	\$2,107,251	\$2,191,541	\$2,279,203	\$2,347,579	\$2,418,006	\$2,490,546	\$2,565,263	\$2,642,221	\$2,721,487	\$2,803,132	\$2,887,226
Customer Service and Informational Expense	\$46,095	\$47,939	\$49,856	\$51,352	\$52,893	\$54,479	\$56,114	\$57,797	\$59,531	\$61,317	\$63,157
Administrative and General Expense	\$5,635,183	\$5,860,590	\$6,095,014	\$6,277,864	\$6,466,200	\$6,660,186	\$6,859,992	\$7,065,792	\$7,277,765	\$7,496,098	\$7,720,981
Depreciation & Amortization Expense	\$5,947,771	\$6,185,682	\$6,433,109	\$6,626,102	\$6,824,885	\$7,029,632	\$7,240,521	\$7,457,737	\$7,681,469	\$7,911,913	\$8,149,270
Tax Expense--Other	\$2,292,670	\$2,384,377	\$2,479,752	\$2,554,144	\$2,630,769	\$2,709,692	\$2,790,983	\$2,874,712	\$2,960,953	\$3,049,782	\$3,141,275
Interest on Long-Term Debt	\$2,288,199	\$2,182,977	\$2,095,249	\$1,993,151	\$1,903,516	\$1,775,891	\$1,661,668	\$1,557,395	\$1,440,911	\$1,332,228	\$1,198,403
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$44,511,899</b>	<b>\$46,117,329</b>	<b>\$47,335,892</b>	<b>\$48,606,540</b>	<b>\$49,880,006</b>	<b>\$51,208,907</b>	<b>\$52,591,050</b>	<b>\$54,005,576</b>	<b>\$55,473,833</b>	<b>\$56,964,256</b>
<b>Net Operating Margins (Loss)</b>	\$5,683,019	\$6,350,450	\$7,033,827	\$7,409,798	\$7,781,521	\$8,199,697	\$8,613,187	\$9,025,706	\$9,459,683	\$9,895,384	\$10,366,037
<b>Non-Operating Margins (Loss)</b>	\$2,289,866	\$2,335,663	\$2,382,377	\$2,430,024	\$2,478,625	\$2,528,197	\$2,578,761	\$2,630,336	\$2,682,943	\$2,736,602	\$2,791,334
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$8,686,114</b>	<b>\$9,416,203</b>	<b>\$9,839,822</b>	<b>\$10,260,146</b>	<b>\$10,727,894</b>	<b>\$11,191,948</b>	<b>\$11,656,042</b>	<b>\$12,142,626</b>	<b>\$12,631,986</b>	<b>\$13,157,371</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$5,725,000	\$5,461,957	\$5,680,435	\$5,850,848	\$6,026,374	\$6,207,165	\$6,393,380	\$6,585,181	\$6,782,737	\$6,986,219	\$7,195,806
General Plant Purchases	\$787,500	\$723,725	\$752,674	\$775,254	\$798,512	\$822,467	\$847,141	\$872,555	\$898,732	\$925,694	\$953,465
Principal on Long Term Debt	\$3,789,737	\$3,789,737	\$3,877,464	\$3,979,563	\$4,069,198	\$4,196,823	\$4,311,045	\$4,415,318	\$4,531,803	\$4,640,486	\$4,774,311
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$6,185,682)	(\$6,433,109)	(\$6,626,102)	(\$6,824,885)	(\$7,029,632)	(\$7,240,521)	(\$7,457,737)	(\$7,681,469)	(\$7,911,913)	(\$8,149,270)
Principal & Interest Received on LUDs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Loan Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>\$3,789,737</b>	<b>\$3,877,464</b>	<b>\$3,979,563</b>	<b>\$4,069,198</b>	<b>\$4,196,823</b>	<b>\$4,311,045</b>	<b>\$4,415,318</b>	<b>\$4,531,803</b>	<b>\$4,640,486</b>	<b>\$4,774,311</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>\$4,896,377</b>	<b>\$5,538,739</b>	<b>\$5,860,259</b>	<b>\$6,190,948</b>	<b>\$6,531,071</b>	<b>\$6,880,903</b>	<b>\$7,240,724</b>	<b>\$7,610,824</b>	<b>\$7,991,500</b>	<b>\$8,383,061</b>
Net Total (Minimum of 1.25)	4.48	4.98	5.49	5.94	6.39	7.04	7.74	8.48	9.43	10.48	11.98
Net Debt (Minimum of 1.25)	2.67	2.86	3.00	3.09	3.18	3.27	3.36	3.46	3.56	3.66	3.77

## Water Utility Budget Forecast



**Water Utility  
10-Year Forecast  
2024-2034**

	<b>2024 Proposed</b>	<b>2025 Forecast</b>	<b>2026 Forecast</b>	<b>2027 Forecast</b>	<b>2028 Forecast</b>	<b>2029 Forecast</b>	<b>2030 Forecast</b>	<b>2031 Forecast</b>	<b>2032 Forecast</b>	<b>2033 Forecast</b>	<b>2034 Forecast</b>
<b>Operating Revenues</b>	\$4,944,503	\$5,167,006	\$5,399,521	\$5,561,507	\$5,728,352	\$5,900,202	\$6,077,208	\$6,259,525	\$6,447,310	\$6,640,730	\$6,839,952
<b>Operating Expenses</b>											
Power Production Cost	\$3,207	\$3,335	\$3,469	\$3,573	\$3,680	\$3,790	\$3,904	\$4,021	\$4,142	\$4,266	\$4,394
Cost of Purchased Power	\$143,948	\$149,706	\$155,694	\$160,365	\$165,176	\$170,131	\$175,235	\$180,492	\$185,907	\$191,484	\$197,229
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$1,263,927	\$1,314,484	\$1,367,063	\$1,408,075	\$1,450,318	\$1,493,827	\$1,538,642	\$1,584,801	\$1,632,345	\$1,681,316	\$1,731,755
Distribution Expense--Maintenance	\$1,031,572	\$1,072,835	\$1,115,748	\$1,149,221	\$1,183,697	\$1,219,208	\$1,255,785	\$1,293,458	\$1,332,262	\$1,372,230	\$1,413,397
Customer Accounts Expense	\$187,285	\$194,776	\$202,567	\$208,644	\$214,904	\$221,351	\$227,991	\$234,831	\$241,876	\$249,132	\$256,606
Customer Service and Informational Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative and General Expense	\$820,155	\$852,961	\$887,080	\$913,692	\$941,103	\$969,336	\$998,416	\$1,028,368	\$1,059,219	\$1,090,996	\$1,123,726
Depreciation & Amortization Expense	\$1,003,364	\$1,043,499	\$1,085,239	\$1,117,796	\$1,151,330	\$1,185,869	\$1,221,445	\$1,258,089	\$1,295,832	\$1,334,706	\$1,374,748
Tax Expense--Other	\$223,422	\$232,359	\$241,653	\$248,903	\$256,370	\$264,061	\$271,983	\$280,142	\$288,547	\$297,203	\$306,119
Interest on Long-Term Debt	\$128,221	\$133,350	\$138,684	\$142,844	\$360,651	\$358,587	\$353,402	\$320,423	\$290,503	\$276,668	\$242,898
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$31,220	\$32,469	\$33,768	\$34,781	\$35,824	\$36,899	\$38,006	\$39,146	\$40,320	\$41,530	\$42,776
<b>Total Operating Expenses</b>	<b>\$4,836,321</b>	<b>\$5,029,774</b>	<b>\$5,230,965</b>	<b>\$5,387,894</b>	<b>\$5,763,052</b>	<b>\$5,923,059</b>	<b>\$6,084,809</b>	<b>\$6,223,772</b>	<b>\$6,370,953</b>	<b>\$6,539,531</b>	<b>\$6,693,647</b>
<b>Net Operating Margins (Loss)</b>	\$108,182	\$137,232	\$168,556	\$173,613	(\$34,700)	(\$22,857)	(\$7,601)	\$35,752	\$76,357	\$101,198	\$146,304
<b>Non-Operating Margins (Loss)</b>	\$302,100	\$308,142	\$314,305	\$320,591	\$327,003	\$333,543	\$340,214	\$347,018	\$353,958	\$361,037	\$368,258
<b>Net Margins (Loss)</b>	<b>\$410,282</b>	<b>\$445,374</b>	<b>\$482,861</b>	<b>\$494,204</b>	<b>\$292,302</b>	<b>\$310,686</b>	<b>\$332,613</b>	<b>\$382,770</b>	<b>\$430,316</b>	<b>\$462,236</b>	<b>\$514,563</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$1,420,000	\$889,061	\$924,623	\$952,362	\$980,933	\$1,010,361	\$1,040,672	\$1,071,892	\$1,104,048	\$1,137,170	\$1,171,285
General Plant Purchases	\$135,000	\$154,438	\$160,615	\$165,434	\$170,397	\$175,509	\$180,774	\$186,197	\$191,783	\$197,537	\$203,463
Principal on Long Term Debt	\$633,384	\$689,112	\$765,027	\$692,324	\$743,580	\$614,689	\$2,181,862	\$783,096	\$718,102	\$959,162	\$616,346
Add Depreciation & Amortization (non-cash)	(\$1,003,364)	(\$1,043,499)	(\$1,085,239)	(\$1,117,796)	(\$1,151,330)	(\$1,185,869)	(\$1,221,445)	(\$1,258,089)	(\$1,295,832)	(\$1,334,706)	(\$1,374,748)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	(\$221,483)	(\$221,483)	(\$221,483)	(\$221,483)	(\$110,742)	(\$110,742)	(\$110,742)	(\$110,742)	(\$55,371)
Grants and Loan Funds	(\$1,100,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$357,946)</b>	<b>\$246,146</b>	<b>\$543,544</b>	<b>\$470,841</b>	<b>\$522,097</b>	<b>\$393,206</b>	<b>\$2,071,121</b>	<b>\$672,354</b>	<b>\$607,360</b>	<b>\$848,420</b>	<b>\$560,976</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$768,228</b>	<b>\$199,228</b>	<b>(\$60,683)</b>	<b>\$23,363</b>	<b>(\$229,794)</b>	<b>(\$82,520)</b>	<b>(\$1,738,508)</b>	<b>(\$289,584)</b>	<b>(\$177,044)</b>	<b>(\$386,185)</b>	<b>(\$46,413)</b>