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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
WA0060

PERIOD ENDED December 2023 (Prepared with Audited Data)

BORROWER NAME Public Utility District No. 1 of Jefferson Cou

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Donald Streett

3/28/2024

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	42,746,814	42,538,198	46,837,602	4,516,298
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	14,550,861	13,632,041	17,110,999	1,534,880
4. Transmission Expense	2,125,976	1,057,159	2,404,654	5,483
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	1,866,907	2,272,939	3,557,380	123,695
7. Distribution Expense - Maintenance	2,807,679	3,598,083	5,585,552	287,321
8. Customer Accounts Expense	1,461,747	1,617,456	2,225,211	71,386
9. Customer Service and Informational Expense	25,633	52,228	23,166	1,105
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	3,715,635	4,856,676	5,682,536	304,159
12. Total Operation & Maintenance Expense (2 thru 11)	26,554,438	27,086,582	36,589,498	2,328,029
13. Depreciation and Amortization Expense	5,727,342	6,016,566	5,605,637	515,894
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	2,423,134	2,373,172	2,570,869	571,427
16. Interest on Long-Term Debt	2,503,089	2,456,279	2,756,315	215,415
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	0	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Electric Service (12 thru 19)	37,208,003	37,932,599	47,522,319	3,630,765
21. Patronage Capital & Operating Margins (1 minus 20)	5,538,811	4,605,599	(684,717)	885,533
22. Non Operating Margins - Interest	4,713	48,812	4,902	68
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	3,853,059	5,246,923	2,360,252	(3,239,270)
26. Generation and Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	15,576	5,462	15,732	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	9,412,159	9,906,796	1,696,169	(2,353,669)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

WA0060

PERIOD ENDED

December 2023

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	287	276	5. Miles Transmission	34.00	34.00
2. Services Retired	22	26	6. Miles Distribution – Overhead	373.00	373.00
3. Total Services in Place	23,403	23,656	7. Miles Distribution - Underground	392.00	392.00
4. Idle Services (Exclude Seasonals)	2,642	2,663	8. Total Miles Energized (5 + 6 + 7)	799.00	799.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	203,921,702	30. Memberships	0
2. Construction Work in Progress	8,383,752	31. Patronage Capital	0
3. Total Utility Plant (1 + 2)	212,305,454	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	80,921,761	33. Operating Margins - Current Year	4,605,598
5. Net Utility Plant (3 - 4)	131,383,693	34. Non-Operating Margins	0
6. Non-Utility Property (Net)	82,774	35. Other Margins and Equities	50,170,896
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	54,776,494
8. Invest. in Assoc. Org. - Patronage Capital	83,403	37. Long-Term Debt - RUS (Net)	86,308,416
9. Invest. in Assoc. Org. - Other - General Funds	1,010	38. Long-Term Debt - FFB - RUS Guaranteed	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	476,978
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	4,695,366	42. Payments – Unapplied	0
14. Total Other Property & Investments (6 thru 13)	4,862,553	43. Total Long-Term Debt (37 thru 41 - 42)	86,785,394
15. Cash - General Funds	5,142,267	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	(1,120,806)
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	(1,120,806)
18. Temporary Investments	3,351,096	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	9,136,001
20. Accounts Receivable - Sales of Energy (Net)	3,667,810	49. Consumers Deposits	68,900
21. Accounts Receivable - Other (Net)	660,769	50. Current Maturities Long-Term Debt	3,823,807
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	7,964,421	52. Current Maturities Capital Leases	0
24. Prepayments	282,354	53. Other Current and Accrued Liabilities	2,604,817
25. Other Current and Accrued Assets	2,714,259	54. Total Current & Accrued Liabilities (47 thru 53)	15,633,525
26. Total Current and Accrued Assets (15 thru 25)	23,782,976	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	5,642,609
28. Other Deferred Debits	1,687,994	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	161,717,216
29. Total Assets and Other Debits (5+14+26 thru 28)	161,717,216		

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p>WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2023</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p>WA0060</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2023</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

**FINANCIAL AND OPERATING REPORT
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INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	105,015,971	15,428,684	2,306,996	94,613	118,232,272
2. General Plant	3,028,889	240,102	0	0	3,268,991
3. Headquarters Plant	9,167,490	587,628	58,927	(348,117)	9,348,074
4. Intangibles	16,470				16,470
5. Transmission Plant	10,534,170				10,534,170
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	62,521,725				62,521,725
8. Total Utility Plant in Service (1 thru 7)	190,284,715	16,256,414	2,365,923	(253,504)	203,921,702
9. Construction Work in Progress	11,718,723	(3,334,971)			8,383,752
10. Total Utility Plant (8 + 9)	202,003,438	12,921,443	2,365,923	(253,504)	212,305,454

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	7,065,725	5,130,783	2,954	4,473,551		238,510	7,964,421
2. Other							

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	0.000	0.000	78.600	237.900	316.500
2. Five-Year Average	0.000	410.500	31.600	343.500	785.600

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	67	4. Payroll - Expensed	5,008,214
2. Employee - Hours Worked - Regular Time	116,844	5. Payroll - Capitalized	1,271,295
3. Employee - Hours Worked - Overtime	7,101	6. Payroll - Other	1,453,501

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	0	0
	b. Special Retirements	0	0
	c. Total Retirements (a + b)	0	0
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	0	
	c. Total Cash Received (a + b)	0	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 112,635	2. Amount Written Off During Year	\$ 36,541
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WA0060
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2023
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PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Bonneville Power Admin	1738			402,262,509	13,632,041	3.39		
	Total				402,262,509	13,632,041	3.39		

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PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

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PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION WA0060	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2023	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present? N/A
5. Number of Members Voting by Proxy or Mail	6. Total Number of Board Members	7. Total Amount of Fees and Expenses for Board Members \$	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WA0060
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PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	86,308,416	2,456,279	3,687,556	6,143,835
2	National Rural Utilities Cooperative Finance Corporation				
3	CoBank, ACB				
4	Federal Financing Bank				
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	State of Washington Public Works Board Loan	476,978	0	0	
	TOTAL	86,785,394	2,456,279	3,687,556	6,143,835

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PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	18,234	18,127	
	b. kWh Sold			224,929,198
	c. Revenue			28,031,145
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	1	1	
	b. kWh Sold			17,958
	c. Revenue			2,026
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,518	2,514	
	b. kWh Sold			68,020,670
	c. Revenue			8,289,973
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	21	
	b. kWh Sold			98,697,060
	c. Revenue			5,728,857
6. Public Street & Highway Lighting	a. No. Consumers Served	210	210	
	b. kWh Sold			286,532
	c. Revenue			197,694
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		20,984	20,873	
11. Total kWh Sold (lines 1b thru 9b)				391,951,418
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				42,249,695
13. Transmission Revenue				
14. Other Electric Revenue				288,503
15. kWh - Own Use				
16. Total kWh Purchased				402,262,509
17. Total kWh Generated				
18. Cost of Purchases and Generation				14,689,200
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident___ Coincident___				101,273

UNITED STATES DEPARTMENT OF AGRICULTURE
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INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	404	397,407	2,307	16,640	3,336,388	28,583
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	13	64,609	875	88	613,764	13,603
5. Comm. and Ind. Over 1000 KVA				1	273,520	4,015
6. Public Street and Highway Lighting				1	148,258	2,341
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	417	462,016	3,182	16,730	4,371,930	48,542

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060 PERIOD ENDED December 2023
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	Land--Non-Utility Use	82,774			
	Totals	82,774			
2	Investments in Associated Organizations				
	Investments in Associated Organizations	84,413			
	Totals	84,413			
5	Special Funds				
	RUS Bond Investment Account				
	Other Special Funds		4,695,366		X
	Totals		4,695,366		
6	Cash - General				
	Cash--General		5,142,267		
	Totals		5,142,267		
8	Temporary Investments				
	Temporary Investments		3,351,096		
	Totals		3,351,096		
9	Accounts and Notes Receivable - NET				
	Accounts & Notes Receivables--Net	567,417	93,352		
	Totals	567,417	93,352		
11	TOTAL INVESTMENTS (1 thru 10)	734,604	13,282,081		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060 PERIOD ENDED December 2023
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PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WA0060
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	0.35 %
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SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				