

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE TWELVE CONSECUTIVE MONTH PERIODS ENDING OCTOBER 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,667,208.45	\$0.00	\$23,667,208.45	\$23,592,200.20
GENERAL SERVICE	15,840,781.87	2,816,691.80	18,657,473.67	19,659,027.56
INDUSTRIAL	825,705.08	0.00	825,705.08	948,942.33
IRRIGATION AND FROST CONTROL	4,165,515.04	0.00	4,165,515.04	4,299,045.65
STREET LIGHTING	144,652.90	0.00	144,652.90	145,276.80
SALES FOR RESALE	3,394,558.04	0.00	3,394,558.04	3,352,359.85
TOTAL SALES	<u>\$48,038,421.38</u>	<u>\$2,816,691.80</u>	<u>\$50,855,113.18</u>	<u>\$51,996,852.39</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$127,017.32	\$1,025.74	\$128,043.06	\$136,035.73
MISCELLANEOUS SERVICE REVENUE	154,493.50	8,725.63	163,219.13	166,067.50
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,179,956.45	0.00	1,179,956.45	1,353,283.74
TOTAL OTHER REVENUE	<u>\$1,570,747.55</u>	<u>\$9,751.37</u>	<u>\$1,580,498.92</u>	<u>\$1,764,667.25</u>
TOTAL OPERATING REVENUE	<u>\$49,609,168.93</u>	<u>\$2,826,443.17</u>	<u>\$52,435,612.10</u>	<u>\$53,761,519.64</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$856,717.05	\$0.00	\$856,717.05	\$336,140.36
PURCHASED POWER	26,582,885.60	0.00	26,582,885.60	24,191,596.00
OTHER POWER SUPPLY	953,581.92	0.00	953,581.92	909,096.81
TRANSMISSION	291,502.58	0.00	291,502.58	96,357.52
DISTRIBUTION	7,696,768.90	0.00	7,696,768.90	7,149,020.97
TELECOMMUNICATIONS	0.00	1,106,663.75	1,106,663.75	1,032,588.87
CUSTOMER ACCOUNTING	1,526,998.15	0.00	1,526,998.15	1,516,920.29
CUSTOMER SERVICE AND INFORMATION	410,856.45	899.17	411,755.62	856,062.98
ADMINISTRATIVE AND GENERAL	3,614,058.27	87,879.20	3,701,937.47	3,389,914.29
TAXES	2,838,147.84	14,775.45	2,852,923.29	2,863,026.94
DEPRECIATION/AMORTIZATION	4,996,372.61	1,736,013.53	6,732,386.14	6,168,090.14
TOTAL OPERATING EXPENSES	<u>\$49,767,889.37</u>	<u>\$2,946,231.10</u>	<u>\$52,714,120.47</u>	<u>\$48,508,815.17</u>
OPERATING RATIO	100.32%	104.24%	100.53%	90.23%
<u>NET OPERATING REVENUES</u>	(\$158,720.44)	(\$119,787.93)	(\$278,508.37)	\$5,252,704.47
OTHER INCOME	\$1,668,512.07	(\$2,305.88)	\$1,666,206.19	\$639,305.45
CONTRIBUTIONS IN AID OF CONSTRUCTION	915,327.21	39,882.50	955,209.71	1,103,155.70
INTEREST EXPENSE	(1,596,437.07)	(110,764.37)	(1,707,201.44)	(878,662.64)
OTHER DEDUCTIONS	(360,736.01)	0.00	(360,736.01)	0.00
EXTRAORDINARY ITEMS	(18,793,376.03)	0.00	(18,793,376.03)	0.00
<u>CHANGE IN NET POSITION</u>	(\$18,325,430.27)	(\$192,975.68)	(\$18,518,405.95)	\$6,116,502.98
TOTAL NET POSITION, NOVEMBER 1	<u>\$113,682,048.69</u>	<u>\$4,954,104.55</u>	<u>\$118,636,153.24</u>	<u>\$112,519,650.26</u>
<u>TOTAL NET POSITION, OCTOBER 31</u>	<u><u>\$95,356,618.42</u></u>	<u><u>\$4,761,128.87</u></u>	<u><u>\$100,117,747.29</u></u>	<u><u>\$118,636,153.24</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING OCTOBER 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,543,153.68	\$0.00	\$1,543,153.68	\$1,410,553.87
GENERAL SERVICE	1,267,720.53	239,284.25	1,507,004.78	1,461,832.90
INDUSTRIAL	72,896.03	0.00	72,896.03	67,596.55
IRRIGATION AND FROST CONTROL	363,057.48	0.00	363,057.48	655,674.70
STREET LIGHTING	12,001.77	0.00	12,001.77	12,057.34
SALES FOR RESALE	154,247.85	0.00	154,247.85	303,428.40
TOTAL SALES	<u>\$3,413,077.34</u>	<u>\$239,284.25</u>	<u>\$3,652,361.59</u>	<u>\$3,911,143.76</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$10,250.00	\$343.78	\$10,593.78	\$13,924.52
MISCELLANEOUS SERVICE REVENUE	15,448.00	620.00	16,068.00	13,467.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	287,205.87	0.00	287,205.87	36,119.71
TOTAL OTHER REVENUE	<u>\$312,903.87</u>	<u>\$963.78</u>	<u>\$313,867.65</u>	<u>\$63,511.23</u>
TOTAL OPERATING REVENUE	<u>\$3,725,981.21</u>	<u>\$240,248.03</u>	<u>\$3,966,229.24</u>	<u>\$3,974,654.99</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$88,409.15	\$0.00	\$88,409.15	\$7,485.81
PURCHASED POWER	2,130,926.50	0.00	2,130,926.50	2,144,381.50
OTHER POWER SUPPLY	53,996.01	0.00	53,996.01	54,518.13
TRANSMISSION	14,381.14	0.00	14,381.14	7,243.95
DISTRIBUTION	656,337.67	0.00	656,337.67	639,980.82
TELECOMMUNICATIONS	0.00	85,255.75	85,255.75	83,080.27
CUSTOMER ACCOUNTING	126,184.70	0.00	126,184.70	120,898.41
CUSTOMER SERVICE AND INFORMATION	17,093.42	482.43	17,575.85	33,689.33
ADMINISTRATIVE AND GENERAL	378,882.27	6,513.46	385,395.73	384,567.95
TAXES	204,337.84	1,209.20	205,547.04	210,286.17
DEPRECIATION/AMORTIZATION	419,363.12	148,515.11	567,878.23	534,179.28
TOTAL OPERATING EXPENSES	<u>\$4,089,911.82</u>	<u>\$241,975.95</u>	<u>\$4,331,887.77</u>	<u>\$4,220,311.62</u>
OPERATING RATIO	109.77%	100.72%	109.22%	106.18%
<u>NET OPERATING REVENUES</u>				
	(\$363,930.61)	(\$1,727.92)	(\$365,658.53)	(\$245,656.63)
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	10,398.91	258.03	10,656.94	7,085.56
GAIN/LOSS ON DISPOSITION OF PROPERTY	13,746.26	(2,568.83)	11,177.43	12,286.09
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	65,925.36	0.00	65,925.36	110,354.74
INTEREST EXPENSE	(124,758.10)	(9,001.33)	(133,759.43)	(141,345.41)
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u><u>(\$398,618.18)</u></u>	<u><u>(\$13,040.05)</u></u>	<u><u>(\$411,658.23)</u></u>	<u><u>(\$257,275.65)</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF OCTOBER 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$7,737,601.10	\$0.00	\$7,737,601.10	\$11,694,295.61
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,354,392.21	0.00	1,354,392.21	1,749,942.62
ACCOUNTS RECEIVABLE	1,293,700.47	120,592.53	1,414,293.00	1,908,092.61
MATERIALS AND SUPPLIES	2,828,113.64	0.00	2,828,113.64	2,504,931.42
STORES EXPENSE-UNDISTRIBUTED	142,760.65	0.00	142,760.65	304,992.89
PREPAYMENTS	81,803.45	0.00	81,803.45	80,739.40
ACCRUED UTILITY REVENUES	2,820,946.80	0.00	2,820,946.80	3,494,622.38
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$16,279,568.32</u>	<u>\$120,592.53</u>	<u>\$16,400,160.85</u>	<u>\$21,757,866.93</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$2,398,743.70	\$0.00	\$2,398,743.70	\$2,368,568.55
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	6,135,000.00
DEBT SERVICE RESERVE FUNDS	1,944,500.36	0.00	1,944,500.36	1,944,500.36
BOND CONSTRUCTION FUNDS	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	700,000.00	0.00	700,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$13,178,244.06</u>	<u>\$0.00</u>	<u>\$13,178,244.06</u>	<u>\$13,048,068.91</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$181,623,359.61	\$15,833,242.94	\$197,456,602.55	\$185,144,338.00
CONSTRUCTION WORK IN PROGRESS	4,556,918.16	54,793.78	4,611,711.94	28,599,869.29
LESS: PROVISION FOR RETIREMENT	<u>(80,862,280.89)</u>	<u>(9,368,834.54)</u>	<u>(90,231,115.43)</u>	<u>(85,654,983.14)</u>
TOTAL UTILITY PLANT	<u>\$105,317,996.88</u>	<u>\$6,519,202.18</u>	<u>\$111,837,199.06</u>	<u>\$128,089,224.15</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	307,216.00	0.00	307,216.00	557,720.00
NOTES RECEIVABLE	160,379.76	0.00	160,379.76	242,172.07
DEFERRED OUTFLOWS - DRS PENSION	791,012.00	0.00	791,012.00	944,133.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	183,132.47	0.00	183,132.47	258,077.99
CLEARING ACCOUNTS	<u>(1,152,896.38)</u>	<u>1,133,801.24</u>	<u>(19,095.14)</u>	<u>(74,289.41)</u>
TOTAL OTHER ASSETS & DEFERRALS	<u>\$288,843.85</u>	<u>\$1,133,801.24</u>	<u>\$1,422,645.09</u>	<u>\$1,927,813.65</u>
<u>TOTAL ASSETS</u>	<u><u>\$135,064,653.11</u></u>	<u><u>\$7,773,595.95</u></u>	<u><u>\$142,838,249.06</u></u>	<u><u>\$164,822,973.64</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF OCTOBER 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$25,051.67	\$0.00	\$25,051.67	\$109,373.42
ACCOUNTS PAYABLE	1,745,110.27	0.00	1,745,110.27	1,960,293.43
TAXES ACCRUED	930,937.12	4,521.85	935,458.97	880,113.09
MISCELLANEOUS ACCRUED LIABILITIES	113,013.21	0.00	113,013.21	119,299.71
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,814,112.27</u>	<u>\$4,521.85</u>	<u>\$2,818,634.12</u>	<u>\$3,069,079.65</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,967,866.08	\$0.00	\$1,967,866.08	\$1,907,533.96
INTEREST ON LONG TERM DEBT	594,864.70	0.00	594,864.70	620,003.05
CUSTOMER DEPOSITS	694,161.45	1,000.00	695,161.45	642,804.47
COMPENSATED ABSENCES	1,985,411.43	0.00	1,985,411.43	1,911,684.07
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$5,242,303.66</u>	<u>\$1,000.00</u>	<u>\$5,243,303.66</u>	<u>\$5,082,025.55</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$25,647,405.00	\$0.00	\$25,647,405.00	\$27,615,271.08
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	307,216.00	307,216.00	557,720.00
OTHER LONG TERM DEBT	0.00	2,699,729.23	2,699,729.23	2,855,157.84
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	284,993.76	0.00	284,993.76	294,128.28
NET PENSION LIABILITY	3,879,743.00	0.00	3,879,743.00	5,365,558.00
TOTAL NONCURRENT LIABILITIES	<u>\$29,812,141.76</u>	<u>\$3,006,945.23</u>	<u>\$32,819,086.99</u>	<u>\$36,687,835.20</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,839,477.00	\$0.00	\$1,839,477.00	\$1,347,880.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$1,839,477.00</u>	<u>\$0.00</u>	<u>\$1,839,477.00</u>	<u>\$1,347,880.00</u>
TOTAL LIABILITIES	<u>\$39,708,034.69</u>	<u>\$3,012,467.08</u>	<u>\$42,720,501.77</u>	<u>\$46,186,820.40</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$77,600,864.51	\$3,819,472.95	\$81,420,337.46	\$95,766,779.59
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,748,379.36	0.00	3,748,379.36	3,693,065.86
RESTRICTED FOR CONTINGENCIES	6,155,427.12	(1,000.00)	6,154,427.12	6,180,511.46
UNRESTRICTED	(3,706,452.41)	942,655.92	(2,763,796.49)	1,437,396.49
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$95,356,618.42</u>	<u>\$4,761,128.87</u>	<u>\$100,117,747.29</u>	<u>\$118,636,153.24</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$135,064,653.11</u>	<u>\$7,773,595.95</u>	<u>\$142,838,249.06</u>	<u>\$164,822,973.64</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY OCTOBER 31, 2019**

PERCENT OF YEAR COMPLETE 83.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,513,000	37,908,024	79.78%		0	0.00%	47,513,000	37,908,024	79.78%
002	Sales - Wholesale	1,847,500	2,497,307	135.17%	2,668,200	2,346,604	87.95%	4,515,700	4,843,911	107.27%
003	Interest	275,000	252,921	91.97%		0	0.00%	275,000	252,921	91.97%
004	Miscellaneous	1,248,000	935,727	74.98%		3,194	0.00%	1,248,000	938,921	75.23%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	1,057,000	796,008	75.31%		36,841	0.00%	1,057,000	832,849	78.79%
007	Grant Proceeds	1,152,000	1,322,245	114.78%		0	0.00%	1,152,000	1,322,245	114.78%
	Total Revenue	53,202,500	43,821,512	82.37%	2,668,200	2,386,639	89.45%	55,870,700	46,208,151	82.71%
EXPENDITURES										
010	Wages	8,596,200	6,523,378	75.89%	459,900	445,346	96.84%	9,056,100	6,968,724	76.95%
011	Benefits	3,789,900	2,878,239	75.94%	201,000	190,390	94.72%	3,990,900	3,068,629	76.89%
020	Travel	199,200	94,529	47.45%	18,000	14,948	83.04%	217,200	109,477	50.40%
021	Tuition	148,100	105,041	70.93%	24,000	5,671	23.63%	172,100	110,712	64.33%
030	Transportation	867,200	701,286	80.87%	62,500	43,371	69.39%	929,700	744,657	80.10%
040	Insurance	353,500	238,171	67.38%		0	0.00%	353,500	238,171	67.38%
050	Utilities	103,800	78,694	75.81%		0	0.00%	103,800	78,694	75.81%
060	Postage, Printing and Stationery	150,700	118,940	78.93%	800	173	21.63%	151,500	119,113	78.62%
070	Advertising	32,500	21,055	64.78%	600	285	47.50%	33,100	21,340	64.47%
071	Conservation Expenditures	450,000	178,777	39.73%		0	0.00%	450,000	178,777	39.73%
080	Misc. Contractual Services	5,283,400	2,781,955	52.65%	107,200	44,864	41.85%	5,390,600	2,826,819	52.44%
081	Legal Services	243,200	173,257	71.24%	5,000	1,489	29.78%	248,200	174,746	70.41%
082	Maintenance Contracts	187,200	80,847	43.19%	101,900	100,898	99.02%	289,100	181,745	62.87%
083	Software Licenses and Support	556,600	417,155	74.95%	70,200	42,205	60.12%	626,800	459,360	73.29%
084	Permits and Fees	13,400	4,359	32.53%	48,200	30,145	62.54%	61,600	34,504	56.01%
085	Rents and Leases	97,100	70,187	72.28%	68,100	61,468	90.26%	165,200	131,655	79.69%
090	Materials and Supplies	581,500	474,504	81.60%	109,200	100,098	91.66%	690,700	574,602	83.19%
091	Small Tools (under \$5,000)	124,900	62,886	50.35%	9,500	3,940	41.47%	134,400	66,826	49.72%
092	Miscellaneous	87,000	53,021	60.94%		0	0.00%	87,000	53,021	60.94%
099	Unforeseen Operating Contingency	250,000	46,987	18.79%		11,038	0.00%	250,000	58,025	23.21%
120	Purchased Power	23,922,600	22,584,390	94.41%		0	0.00%	23,922,600	22,584,390	94.41%
210	Taxes	2,870,000	2,353,261	82.00%	16,000	12,347	77.17%	2,886,000	2,365,608	81.97%
	Total Expenditures	48,908,000	40,040,919	81.87%	1,302,100	1,108,676	85.15%	50,210,100	41,149,595	81.95%
DEBT SERVICE										
810	Debt Service - Principal	1,715,400	1,429,466	83.33%	408,800	339,332	83.01%	2,124,200	1,768,798	83.27%
811	Debt Service - Interest	1,427,700	1,225,242	85.82%	107,800	89,001	82.56%	1,535,500	1,314,243	85.59%
	Total Debt Service	3,143,100	2,654,708	84.46%	516,600	428,333	82.91%	3,659,700	3,083,041	84.24%
AVAILABLE FOR CAPITAL OUTLAY		1,151,400	1,125,885	97.78%	849,500	849,630	100.02%	2,000,900	1,975,515	98.73%
CAPITAL OUTLAY										
581	Capital - Contractual Services	6,341,300	1,176,212	18.55%		0	0.00%	6,341,300	1,176,212	18.55%
591	Capital - Materials and Supplies	10,257,500	2,815,701	27.45%	603,900	266,874	44.19%	10,861,400	3,082,575	28.38%
592	Capital - Meter Purchases	155,000	128,925	83.18%		0	0.00%	155,000	128,925	83.18%
593	Capital - Transformer Purchases	500,000	284,992	57.00%		0	0.00%	500,000	284,992	57.00%
711	Capital - Buildings	54,000	1,936	3.59%		0	0.00%	54,000	1,936	3.59%
712	Capital - Equipment (Over \$5,000)	170,500	44,505	26.10%	108,000	59,510	55.10%	278,500	104,015	37.35%
713	Capital - Vehicles	693,400	196,765	28.38%		0	0.00%	693,400	196,765	28.38%
901	Unforeseen Capital Contingencies	250,000	143,723	57.49%		0	0.00%	250,000	143,723	57.49%
	Total Capital Outlay	18,421,700	4,792,759	26.02%	711,900	326,384	45.85%	19,133,600	5,119,143	26.75%
RESERVES/DEBT		(17,270,300)	(3,666,874)	21.23%	137,600	523,246	380.27%	(17,132,700)	(3,143,628)	18.35%

October 31, 2019

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$2,398,743.70
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
Customer Deposit Reserve	700,000.00	
Employee Annual Leave	2,000,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$10,779,500.36
Revenue Fund - Less Warrants Outstanding	\$7,623,779.12	
Temporary Cash Investments	<u>1,354,392.20</u>	<u>\$8,978,171.32</u>
Total Investments and Funds		<u><u>\$22,156,415.38</u></u>