SEASONAL CAPACITY PRODUCT CONTRACT

JANUARY 14, 2020

Staff Recommendation

- Contract with Morgan Stanley Capital Group Inc. (MSCG) to purchase a seasonal capacity product for:
  - 75MW heavy load hours (HLH) July/August
  - 25MW HLH December/January/February
  - Term: December 2022 through August 2025

Recommendation Background

2018 IRP Adopted *Aug 2018*

2018

Chapter 10: Action Plan Summary

The District's IRP defines the District's need for new resources and investigates different generic resource types with an objective of presenting both quantitative and qualitative analysis of the benefits of pursuing different resource technologies to fulfill the District's load and RPS requirements. The District's action plan addresses both resource acquisitions and power supply related issues that will require additional investigation outside of the IRP process.

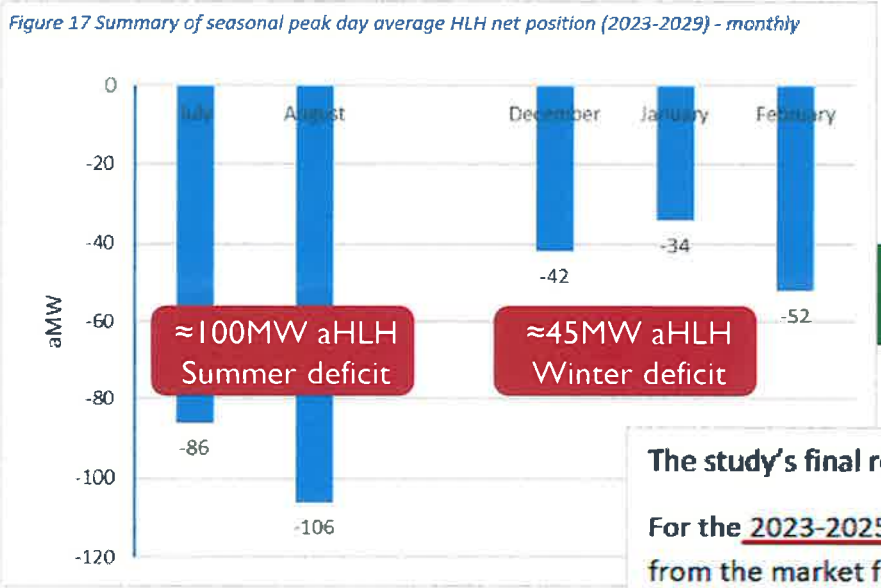
- ✓ The preferred portfolio to meet energy, capacity, and REC requirements is to continue to make purchases from the market. The District will continue to monitor market conditions to track any significant changes in regional resource sufficiency.
  - The District will investigate potential medium to longer term market purchases from existing resources to lower the variability in market exposure.
  - The District will investigate alternative approaches for risk simulation analysis that take into account summer peak days.
  - The District will analyze the impacts of the CAISO's proposed Enhanced Day Ahead Market (EDAM) on the recommendation to use the market as the preferred portfolio to meet energy, capacity and RECs needs.
  - If significant new industrial load (greater than 10 MW) commits to the District's service territory, prepare a report that analyzes the impacts on energy purchases and transmission infrastructure.
- ✓ The District will continue to monitor the regulatory environment and modify its resource strategy as necessary.
  - The District will closely monitor proposed Washington State carbon initiatives and/or legislation and develop an analysis of the timing, impacts, and magnitude of any resulting carbon regulation.
- ✓ The IRP continues to identify the District's summer capacity deficits as an item to closely monitor as the region's coal plants are retired.
  - Develop a tactical plan for the future purchase of capacity products from the market that addresses timelines, products, counterparties, etc.
  - Monitor the Council's LOLP studies and consider longer term (3-5 year capacity products) in periods where the LOLP increases above 5%. See **Chapter 7: Capacity Requirements, Energy Storage, and Demand Response** for more detail about the possible actions listed below:

019

2020

- ✓ The IRP continues to identify the District's summer capacity deficits as an item to closely monitor as the region's coal plants are retired.
  - Develop a tactical plan for the future purchase of capacity products from the market that addresses timelines, products, counterparties, etc.
  - Monitor the Council's LOLP studies and consider longer term (3-5 year capacity products) in periods where the LOLP increases above 5%. See **Chapter 7: Capacity Requirements, Energy Storage, and Demand Response** for more detail about the possible actions listed below:

Recommendation Background



TEA
Capacity Analysis
Aug 2019

2019 → 2020

The study's final recommendations are as follows:

For the 2023-2025 period the study recommends the District procure 75 MW HLH of capacity products from the market for July and August, and 25 MW HLH for December, January and February. Remaining capacity needs should be balanced using the current Risk Management Committee Process to procure additional capacity needs of 25 MW.

Recommendation Background

NWPCC Adequacy Assessment
Oct 2019

Table 9: Major Coal Plant Projected Retirement Dates

Major Coal Plants Serving the PNW	Nameplate Capacity (MW) Serving PNW	Reference Case Retirement Dates (EOY)	Updated Retirement Dates (EOY)
Hardin	119	2018	
Colstrip 1	154	2019	
Colstrip 2	154	2019	
Boardman	522	2020	
Centralia 1	670	2020	
N Valmy 1	127	2021	
N Valmy 2	134	2025	
Centralia 2	670	2025	
Bridger 1	530	2028	2023
Bridger 2	530	2032	2028
Colstrip 3	518	TBD	2027
Colstrip 4	681	TBD	2027
Total	**4,809**		

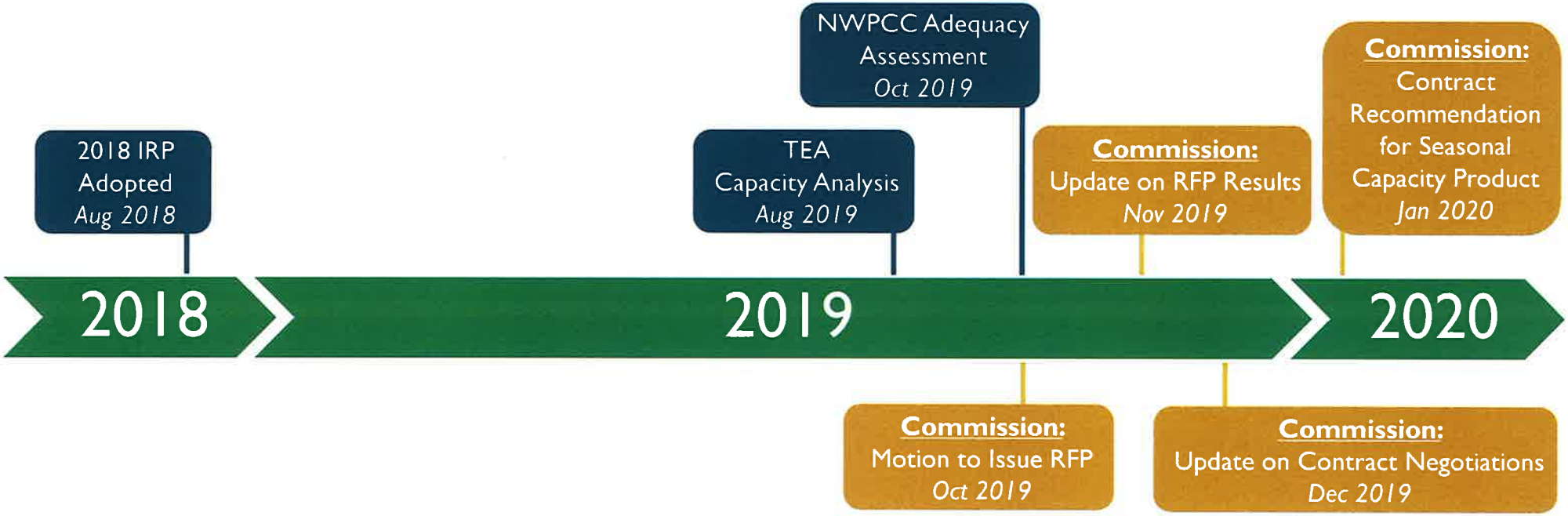
nalysis
19

2024 Assessment Update

In October of 2019, PacifiCorp proposed moving up the retirement dates for several of its coal plants. The Jim Bridger 1 coal plant (530 megawatts), originally scheduled to be retired by 2028, is now under consideration to be retired by the end of 2023. The Jim Bridger 2 coal plant (530 megawatts), originally scheduled to be retired by 2032, is now under consideration to be retired by the end of 2028. Also, PacifiCorp is proposing divesting from the Colstrip 3 (518 megawatts) and Colstrip 4 (681 megawatts) coal plants by the end of 2027. These earlier retirement dates are illustrated in Figure 2.

The earlier retirement of the Jim Bridger 1 coal plant increases the 2024 reference case LOLP from 8.2 percent to 12.8 percent and increases the 2026 LOLP from 17 percent to 26 percent. Between 2026 and 2028, the region could lose an additional 1,729 megawatts of capacity with the potential retirements of the Jim Bridger 2 and the Colstrip 3 and 4 coal plants.

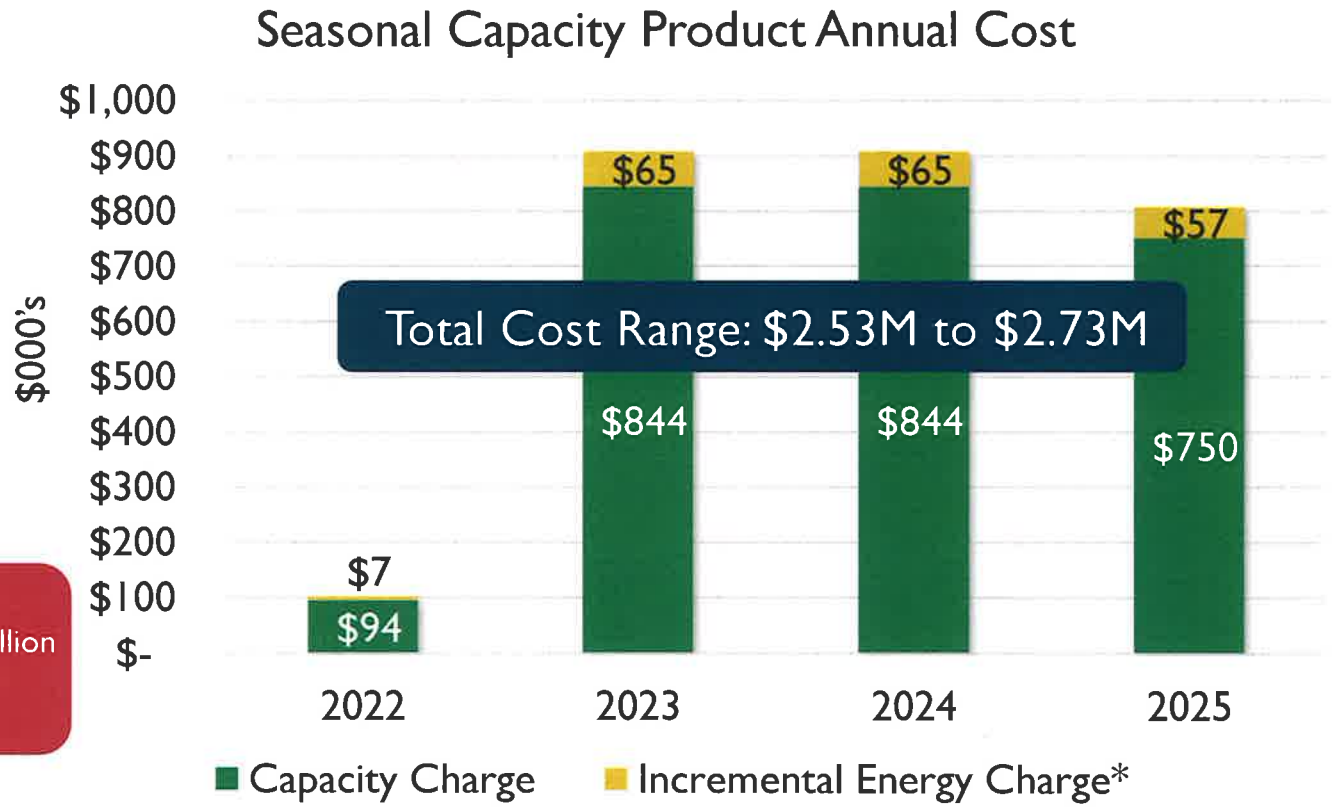
Recommendation Background



Pricing and Annual Cost

- Capacity Charge:
  - $3.75 per kW month
- Energy Charge:
  - ICE Mid-C Day Ahead Peak Index + $0.70
- Term
  - December 2022 through August 2025

Frederickson Contract Comparison
Remaining average annual net cost: $4.2 million
≈$ 7.00 per kW month (12 months)
≈$17.00 per kW month (5 months)



*Incremental Energy Charge is the $0.70 premium to market price for the energy as part of the proposed contract

Additional Contract Attributes

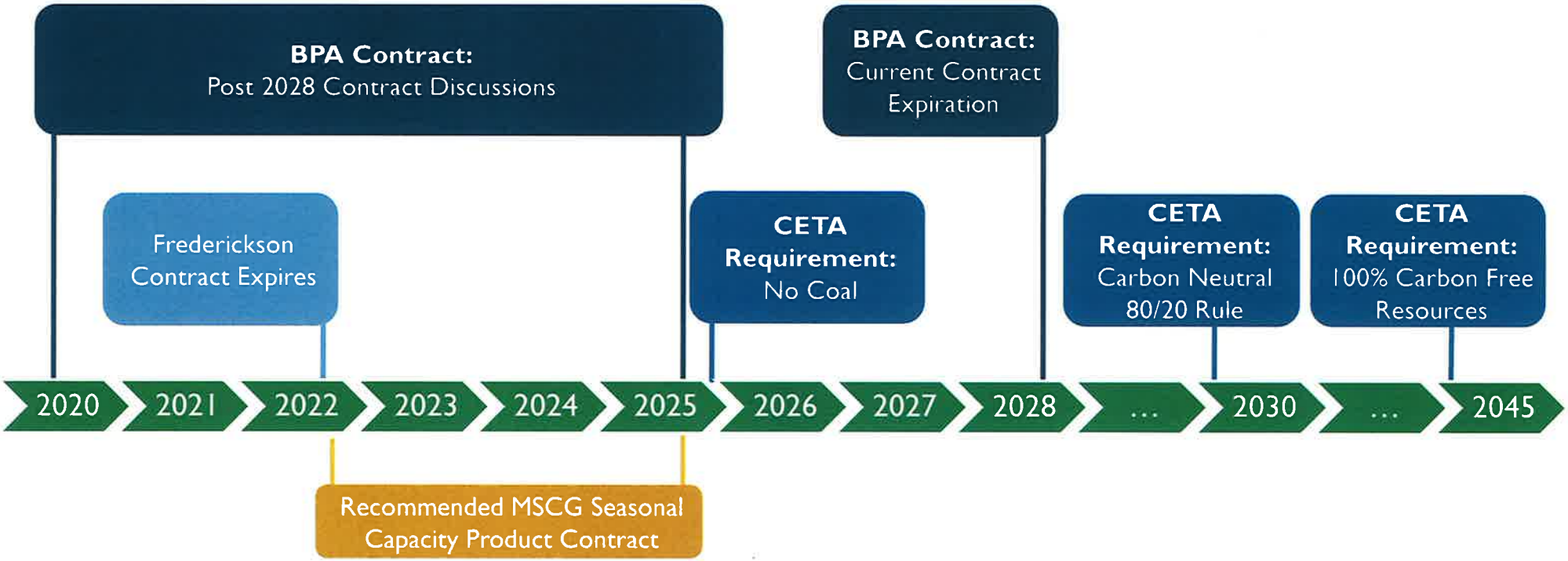
- Addresses physical risk only
  - Available to dispatch when power is not available in the market or market is tight
- Unspecified resource purchase
  - Identified as resource within Grant PUDs Balancing Authority Area (BAA)
  - No environmental attributes associated with power, even if carbon free generation
- Resource Adequacy (RA) language
  - Added language to assist with complying with potential future RA voluntary standard

To the extent a resource adequacy or capacity obligation is defined in the Pacific Northwest region by a regulatory or industry body such as the NERC/WECC or the Northwest Power Pool (NWPP), Seller shall, upon any request from Purchaser, user Seller's commercially reasonable efforts (including, if requested by Purchaser, provision of a Seller attestation) to substantiate that the capacity and energy that are the subject of this Confirmation are not allocated or committed to any other resource adequacy or capacity transactions. Buyer and Seller shall make commercially reasonable efforts to maintain the spirit and intent of the transactions that are the subject of this Confirmation, including the economic value to both parties for use as originally intended.

Associated Risks

- Price
  - Financial hedges will be utilized to mitigate risk
- Credit
  - Currently MSCG is rated A+ by S&P and TEA's internal credit analysis
- RA Voluntary Standard Compliance
  - Language built into the contract to work toward compliance
  - Contract may not count toward compliance if RA standard is specified source
- Transmission Availability
  - Currently low probability of curtailment for power coming from Grant PUD BAA to Benton's System
- BPA Persistent Deviation Charges
  - Reduces risk for BPA persistent deviation by having an available resource to call on

Timing of Contract



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1

Financial Forecast Update

January 14, 2020

BENTON P·U·D

RP3 Reliable Public Power Provider

Recap: December Financial Forecast*

2020: MTM v. 25th Percentile for Net Power Costs

				Significant Uncertainty			
Description		MTM 2019	MTM 2020	50th 2021	50th 2022	50th 2023	50th 2024
December	Projected Rate Increase	Oct 1 2.9%	-	Apr 1 2.9%	-	-	-
	Days Cash on Hand	105	94	87	105	123	131
	Net Income	($0.1M)	$7.9M	$11.4M	$10.5M	$11.8M	$10.0M

Description		MTM 2019	25th 2020	50th 2021	50th 2022	50th 2023	50th 2024
December	Projected Rate Increase	Oct 1 2.9%	-	Apr 1 4.1%	-	-	-
	Days Cash on Hand	105	93	88	110	132	145
	Net Income	($0.1M)	$7.4M	$12.6M	$12.0M	$13.3M	$11.6M

*Forecast details located in the Appendix to this presentation

January Financial Forecast*

2020: MTM v. 25th Percentile for Net Power Costs

2019 Lower: Timing of capital expenditures, doesn't change overall forecast

Significant Uncertainty

Description		MTM 2019	MTM 2020	50th 2021	50th 2022	50th 2023	50th 2024
January	Projected Rate Increase	Oct 1 2.9%	-	Apr 1 2.9%	-	-	-
	Days Cash on Hand	101	95	89	108	125	134
	Net Income	($0.3M)	$8.6M	$11.7M	$10.6M	$11.7M	$10.3M

Higher: Improved 2020 water forecast

Description		MTM 2019	25th 2020	50th 2021	50th 2022	50th 2023	50th 2024
January	Projected Rate Increase	Oct 1 2.9%	-	Apr 1 4.1%	-	-	-
	Days Cash on Hand	101	92	88	111	132	146
	Net Income	($0.3M)	$7.4M	$12.8M	$12.1M	$13.2M	$11.9M

*Forecast details located in the Appendix to this presentation

BENTON P·U·D

2019 Updates

- Updates to 2019:
  - Revenues & Expenses (incorporates YTD actuals)
  - Capital: Estimating ~$3.5M underrun (December Forecast had ~$4.5M)
    - Estimating $1.5M permanent savings (No change from December)
      - $1.3M BPA project savings (Southridge Interconnection / McNary 115 kV)
      - $0.2M various project savings
    - Estimating $2.0M 2019 carryover to 2020 (December Forecast had $3.0M)
    - Does not change overall multi-year forecast compared to December forecast
      - Affects DCOH at end of 2019 only (slightly lower than December forecast)

BENTON P·U·D

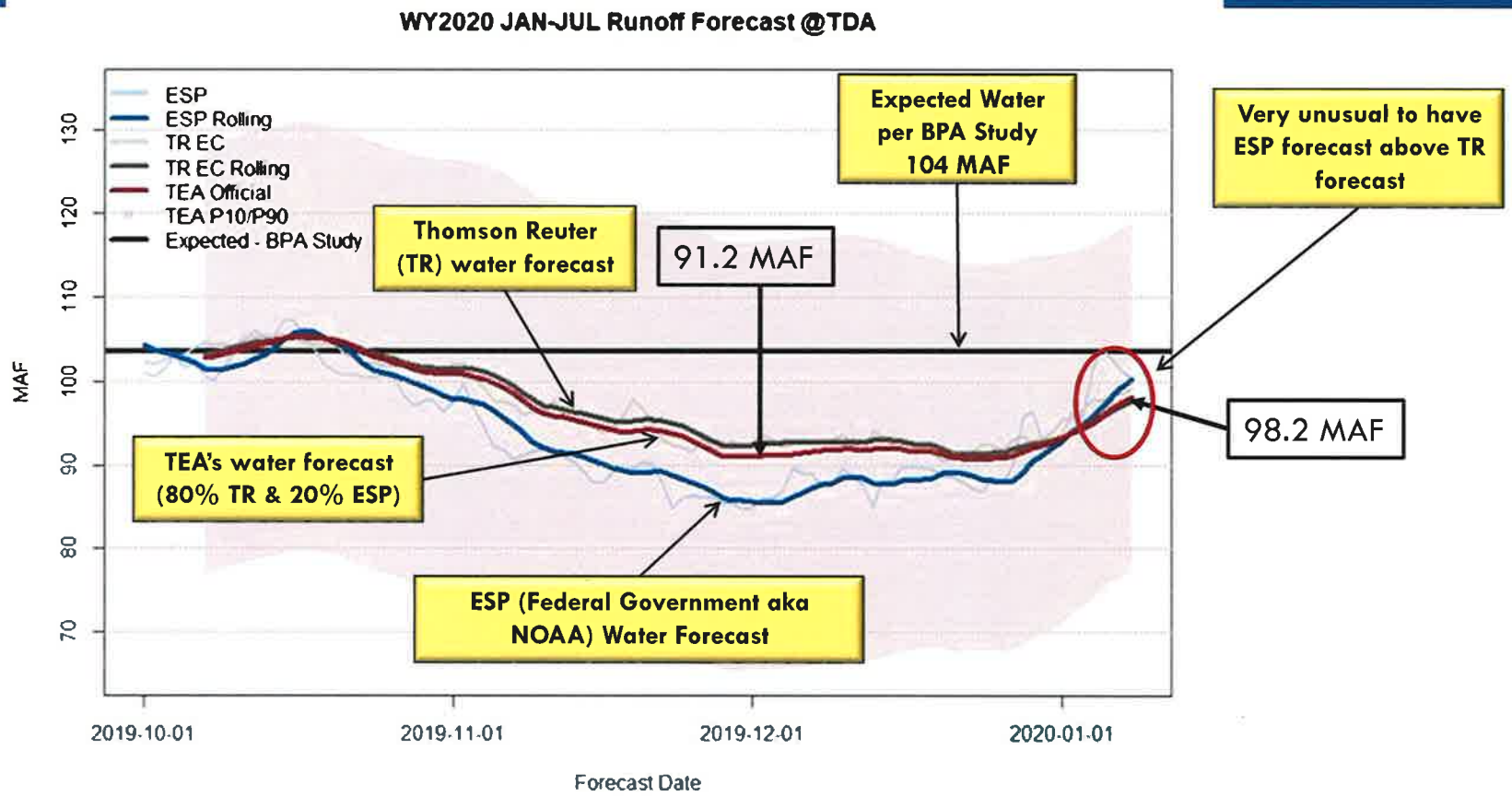
January Net Power Cost Forecast Updates

- 2020 Net Power Cost Budget
  - Budget set @ 25th percentile: $84.0 million
  - For reference: 50th percentile was $82.0 million
- Current Net Power Cost Projections
  - 2020 water year forecast has improved since last forecast (December 10)

	December 10, 2019	January 14, 2020
Water forecast (Percentile)	~25th percentile	~40th percentile
2020 Net Power Cost	$83.5 million	$82.8 million

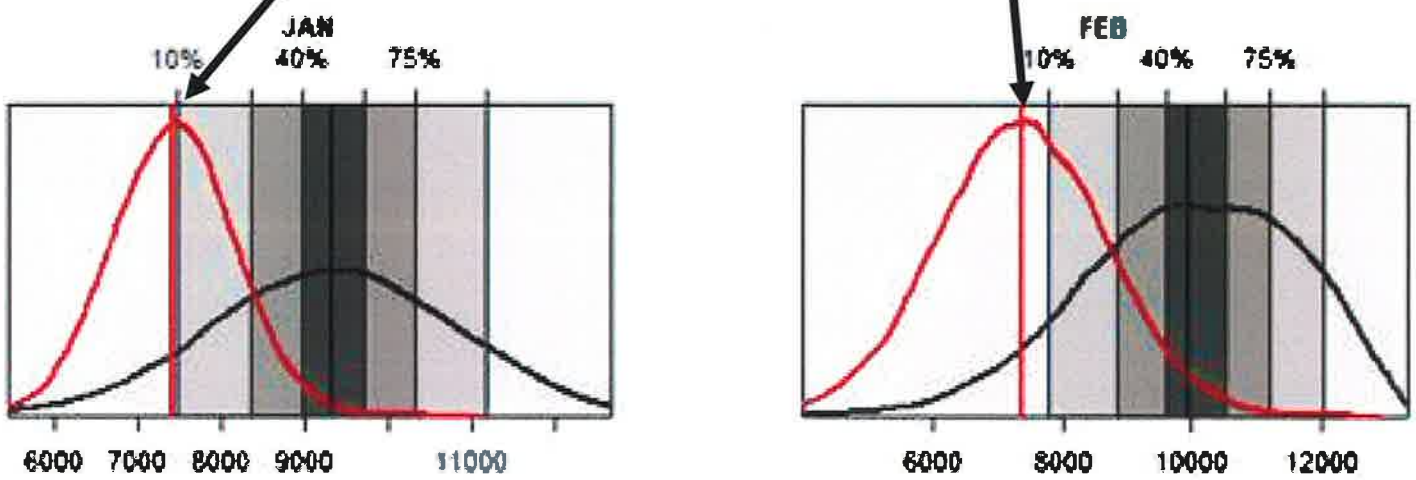
BENTON P·U·D

2020 Water Year Projection (still early)



2020 Water Year Projection Short Term

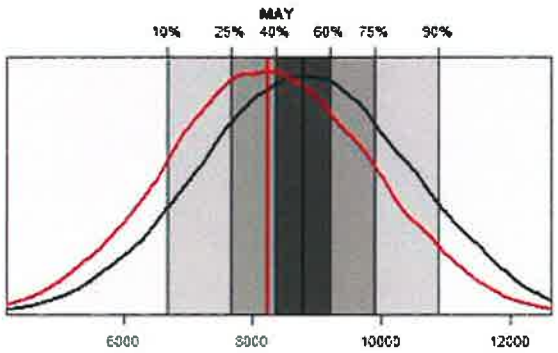
January and February still at or below the 10th percentile (no major change since December)

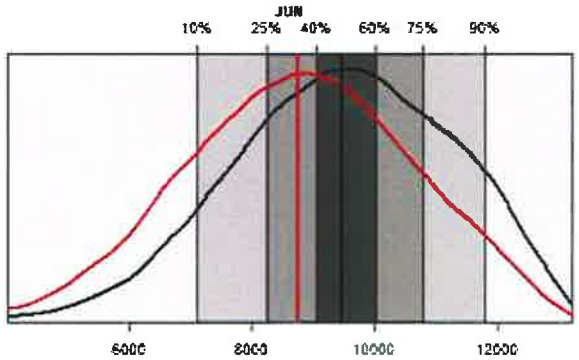


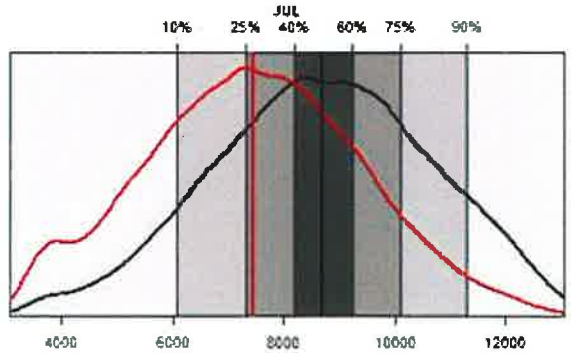
*Monthly water distributions for all of 2020 included in Appendix

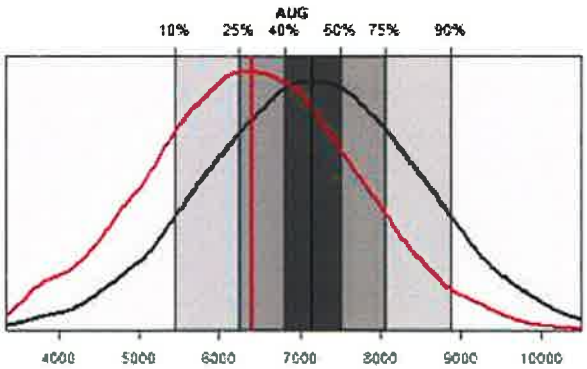
2020 Water Year Projection Short Term

On 12/3/19, May, June, July, and August were below 40th percentile





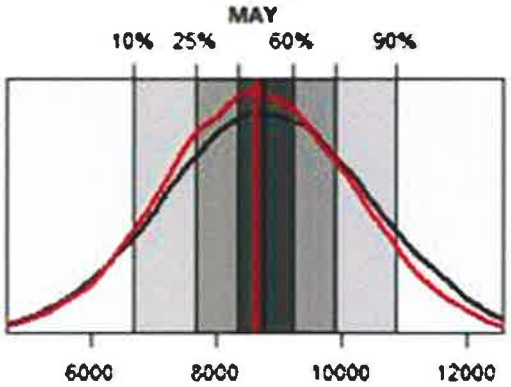


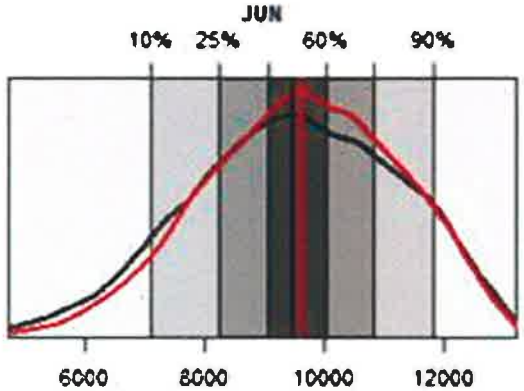


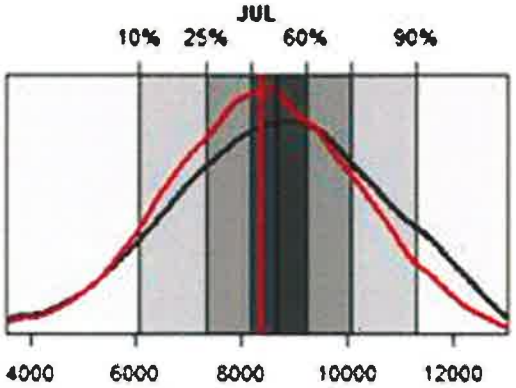
*Monthly water distributions for all of 2020 included in Appendix

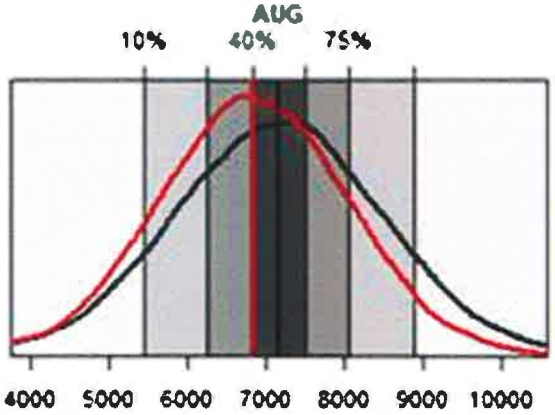
2020 Water Year Projection Short Term

Now, May, June, July, and August are at or greater than the 40th percentile





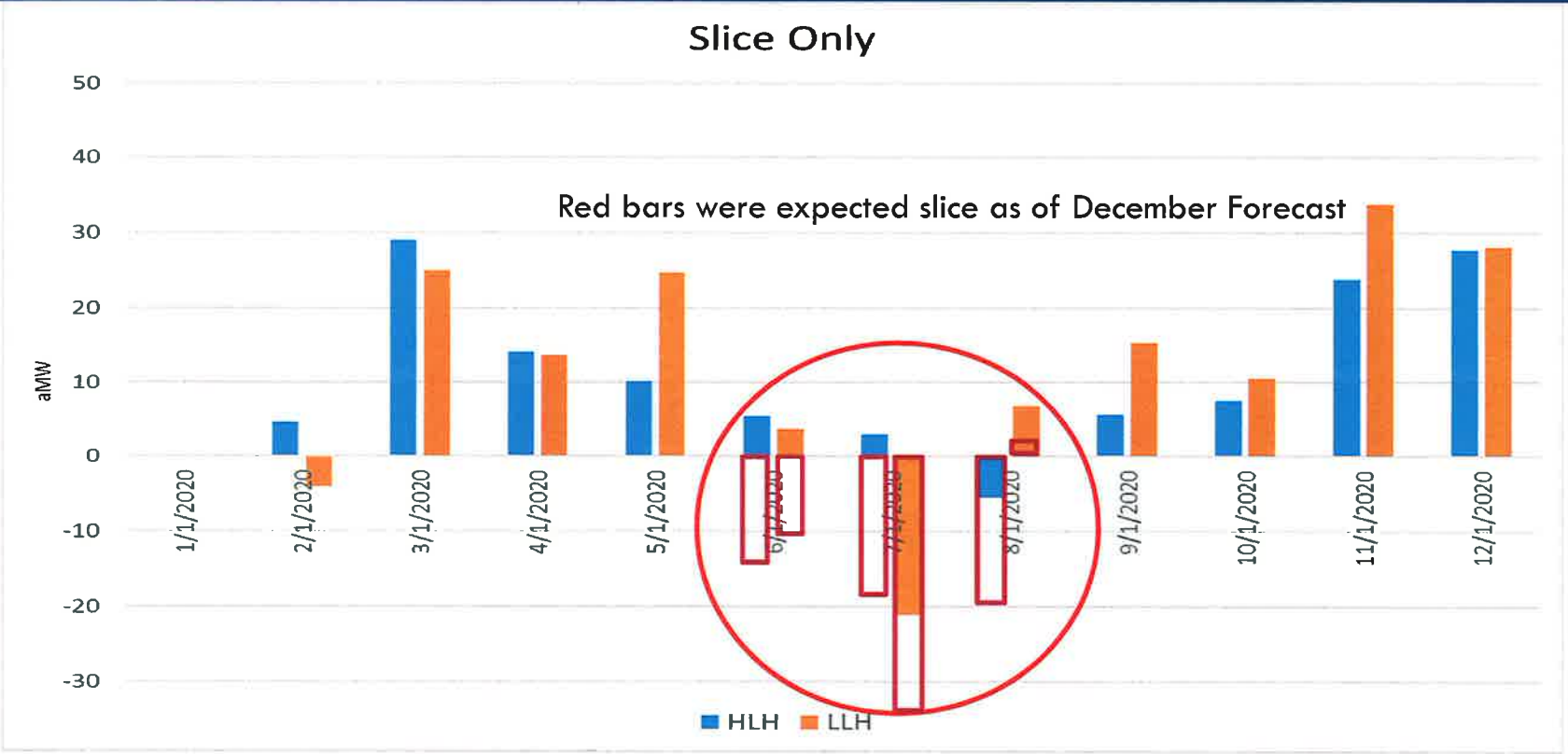




*Monthly water distributions for all of 2020 included in Appendix

Current Forecast Expected Slice

98.2 MAF



January Forecast Updates

Net Power Cost (NPC) Increase from December to January

In millions (2019 & 2020 at MTM, all other years at 50th percentile)

Forecast	2019	2020	2021	2022	2023	2024	Total
December	$91.4	$83.5	$81.4	$83.3	$82.0	$84.0	$505.6
January	$92.2	$82.8	$81.2	$83.3	$82.1	$83.7	$505.3
Increase	$0.8	($0.7)	($0.2)	$0.0	$0.1	($0.3)	($0.3)

Summary of Increase	
Nov NPC Actuals	$0.5M
Market Conditions	($0.8M)
Total	($0.3M)

Sensitivity Analysis

- What if some of the variables change?
- Staff has created 3 different scenarios
  - Net Revenue reductions
  - All years presented at 50th percentile

Scenario	2019	2020	2021	2022	2023	2024	Total
1	$0.0M	$1.0M	$1.0M	$1.0M	$1.0M	$1.0M	$5.0M
2	$0.0M	$2.0M	$2.0M	$2.0M	$2.0M	$2.0M	$10.0M
3	$0.0M	$3.0M	$3.0M	$3.0M	$3.0M	$3.0M	$15.0M

Sensitivity Analysis Scenarios*

Description		MTM 2019	50th 2020	50th 2021	50th 2022	50th 2023	50th 2024
				Significant Uncertainty			
Scenario 1 ($5.0M Total)	Projected Rate Increase	Oct 1 2.9%	-	Apr 1 4.3%	-	-	-
	Days Cash on Hand	101	92	86	107	126	137
	Net Income	($0.3M)	$7.6M	$12.0M	$11.3M	$12.4M	$11.1M
Scenario 2 ($10.0M Total)	Projected Rate Increase	Oct 1 2.9%	Oct 1 2.9%	Apr 1 2.9%	-	-	-
	Days Cash on Hand	101	91	88	111	133	146
	Net Income	($0.3M)	$7.5M	$13.4M	$12.2M	$13.3M	$12.0M
Scenario 3 ($15.0M Total)	Projected Rate Increase	Oct 1 2.9%	Apr 1 2.9%	Apr 1 2.9%	-	-	-
	Days Cash on Hand	101	93	88	108	127	137
	Net Income	($0.3M)	$8.5M	$12.4M	$11.2M	$12.3M	$10.9M

*Forecast details located in the Appendix to this presentation

Discussion

End of Presentation

FINANCIAL STATEMENTS

November 2019
(Unaudited)

Table of Contents

	Page
Monthly Financial Highlights	2
Statement of Revenues, Expenses and Changes in Net Assets	
Current Month	3
Year-to-Date	4
2019 Monthly Activity	5
Comparative Balance Sheet	6 - 7
Energy Statistical Data	
Current Month	8
Year-to-Date	9
kWh Sales - Monthly Activity	10 - 11
Plant Additions and Retirements	
Current Month	12
Year-to-Date	13
Statement of Cash Flows	14
Weather Statistics	15
Broadband Summary	16
Payroll Report	17

Financial Highlights
November 2019

Issue date: 1/6/20

Retail Revenues
- November's temperature was 3.0 degrees below the 5-year average while precipitation was 88% below the 5-year average of 0.75 inches. Heating degree days were 13% above the 5-year average. With cooler than normal October and November temperatures, this helped retail revenues to be about $800k above budget estimates.
- Retail revenues year to date are slightly above budget estimates.

Net Power Expense (NPE)
- NPE was $6.5M for the month.
- Slice generation was 106 aMW's for November.
- Sales in the secondary market returned about $1.4M.
- Net Power Expense YTD of $85.3M is $400k above amended budget.

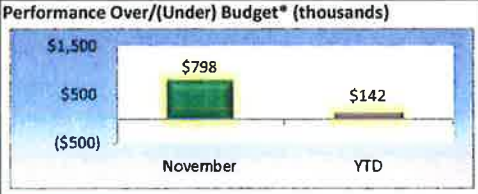
Net Margin/Net Position
- Net position is slightly better than budget estimates and net margin is about $228k below budget estimates.

Capital
- Capital expenditures for the year are $16.3M of the $20.3M net budget.

O&M Expense
- November's O&M expenses, before NESC, were $1.7M or 9% below amended budget.
- O&M expenses YTD, before NESC, were $20.5M or 5% below amended budget.

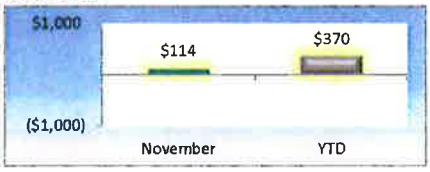
Retail Revenues

Performance Over/(Under) Budget* (thousands)



Net Power Expense

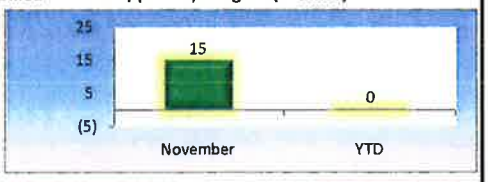
Performance Over/(Under) Budget* (thousands)



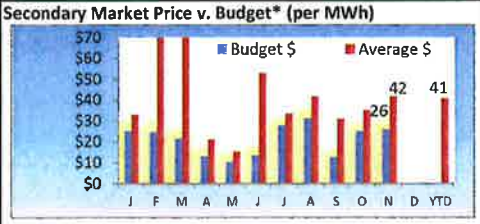
Factors affecting Revenues

Degree Days & Precipitation (% over 5-year average)

Billed Load Over/(Under) Budget* (in aMW)

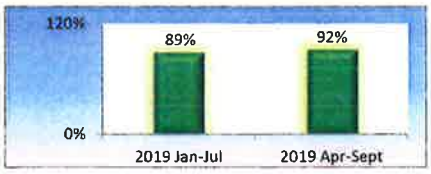


Secondary Market Price v. Budget* (per MWh)

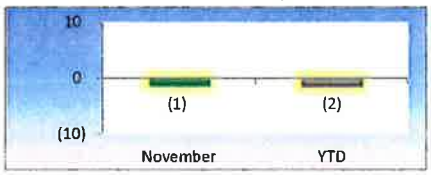


Factors affecting Net Power Expense

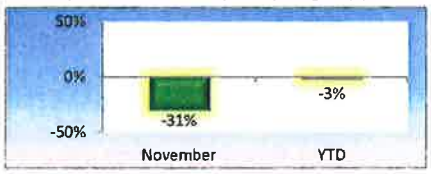
Water Flow Projection % of Normal Runoff



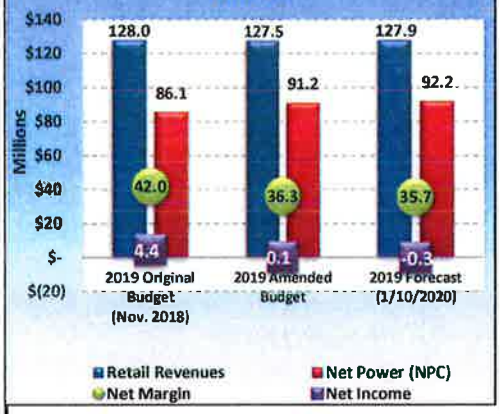
Slice Generation Over/(Under) Budget* (in aMW)



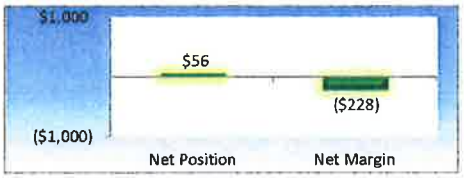
Secondary Market Sales Over/(Under) Budget* ($)



Net Income/Net Margin 2019 Budget and Forecast

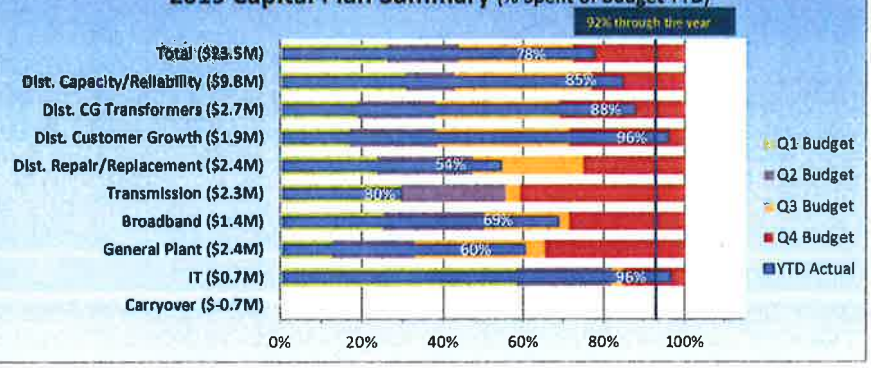


Net Position/Net Margin YTD Over/(Under) Budget (in thousands)



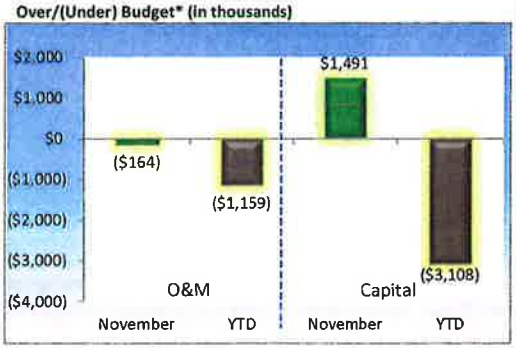
Other Statistics	
Days Cash On Hand - Current	106
Days Cash On Hand - Forecast	101
Debt Service Coverage	3.53
Fixed Charge Coverage	1.43
Active Service Locations	54887
YTD Net Increase (November - 121)	751
New Services Net - YTD (897 New, 160 Retired)	737
November (101 New, 14 Retired)	87
Inactive Services	571

2019 Capital Plan Summary (% Spent of Budget YTD)



	$ YTD
Total ($23.5M)	18.21M
Dist. Capacity/Reliability ($9.8M)	8.82M
Dist. CG Transformers ($2.7M)	2.33M
Dist. Customer Growth ($1.9M)	2.19M
Dist. Repair/Replacement ($2.4M)	1.16M
Transmission ($2.3M)	0.67M
Broadband ($1.4M)	0.93M
General Plant ($2.4M)	1.42M
IT ($0.7M)	0.68M
Carryover ($-0.7M)	0M

O&M Expense before NESC Compliance and Capital Expenditures Over/(Under) Budget* (in thousands)



*Represents the amended budget as approved by the Commission on September 24, 2019.

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
NOVEMBER 2019

	11/30/19			11/30/18	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	9,913,517	9,115,023	9%	9,487,434	4%
City Occupation Taxes	517,099	524,659	-1%	462,863	12%
Bad Debt Expense	(16,700)	(19,543)	-15%	(15,000)	11%
Energy Secondary Market Sales	1,356,980	1,963,809	-31%	4,842,458	-72%
Transmission of Power for Others	188,702	75,000	152%	166,792	13%
Broadband Revenue	219,059	208,914	5%	192,162	14%
Other Revenue	113,208	108,431	4%	145,032	-22%
TOTAL OPERATING REVENUES	**12,291,866**	**11,976,292**	**3%**	**15,281,741**	**-20%**
OPERATING EXPENSES					
Purchased Power	6,865,802	7,315,538	-6%	9,272,750	-26%
Purchased Transmission & Ancillary Services	1,178,732	1,173,973	0%	1,082,786	9%
Conservation Program	50,491	(21,740)	>-200%	125,233	-60%
Total Power Supply	8,095,025	8,467,772	-4%	10,480,769	-23%
Transmission Operation & Maintenance	25,288	29,101	-13%	59,467	-57%
Distribution Operation & Maintenance	721,920	714,382	1%	712,871	1%
Broadband Expense	120,680	100,584	20%	105,363	15%
Customer Accounting, Collection & Information	344,599	400,558	-14%	443,684	-22%
Administrative & General	509,353	641,041	-21%	577,428	-12%
Subtotal before NESC Compliance / Public Safety	1,721,840	1,885,666	-9%	1,898,813	-9%
NESC Compliance (Net District Expense)	62,705	43,814	43%	(27,524)	>-200%
Subtotal before Taxes & Depreciation	1,784,545	1,929,480	-8%	1,871,289	-5%
Taxes	1,108,762	1,030,104	8%	1,012,928	9%
Depreciation & Amortization	845,127	780,857	8%	830,213	2%
Total Other Operating Expenses	3,738,434	3,740,442	0%	3,714,430	1%
TOTAL OPERATING EXPENSES	**11,833,459**	**12,208,214**	**-3%**	**14,195,199**	**-17%**
OPERATING INCOME (LOSS)	**458,407**	**(231,921)**	**>-200%**	**1,086,542**	**-58%**
NONOPERATING REVENUES & EXPENSES					
Interest Income	(167,153)	99,977	>-200%	113,140	>-200%
Other Income	22,971	31,339	-27%	34,763	-34%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(183,619)	(204,012)	-10%	(224,006)	-18%
Debt Discount/Premium Amortization & Loss on Defeased Debt	34,318	38,841	-12%	38,127	-10%
MtM Gain/(Loss) on Investments	141	-	n/a	15,643	-99%
TOTAL NONOPERATING REVENUES & EXPENSES	**(293,342)**	**(33,855)**	**>200%**	**(22,333)**	**>200%**
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	**165,065**	**(265,776)**	**-162%**	**1,064,209**	**-84%**
CAPITAL CONTRIBUTIONS	**122,160**	**186,272**	**-34%**	**484,603**	**-75%**
CHANGE IN NET POSITION	**287,225**	**(79,505)**	**>-200%**	**1,548,812**	**-81%**

UNAUDITED STATEMENTS

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
YEAR TO DATE

	11/30/19			11/30/18	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	117,283,405	117,141,371	0%	113,481,595	3%
City Occupation Taxes	5,620,590	5,622,082	0%	5,407,738	4%
Bad Debt Expense	(209,600)	(233,364)	-10%	(196,000)	7%
Energy Secondary Market Sales	19,885,934	20,597,953	-3%	19,017,433	5%
Transmission of Power for Others	1,372,196	1,099,451	25%	1,309,932	5%
Broadband Revenue	2,256,398	2,201,342	3%	2,055,847	10%
Other Revenue	1,520,862	1,441,932	5%	1,638,642	-7%
TOTAL OPERATING REVENUES	**147,729,786**	**147,870,767**	**0%**	**142,715,187**	**4%**
OPERATING EXPENSES					
Purchased Power	93,557,162	93,193,776	0%	81,777,731	14%
Purchased Transmission & Ancillary Services	12,677,612	12,675,490	0%	12,618,145	0%
Conservation Program	385,768	762,218	-49%	59,524	>200%
Total Power Supply	106,620,542	106,631,483	0%	94,455,400	13%
Transmission Operation & Maintenance	109,405	164,178	-33%	165,000	-34%
Distribution Operation & Maintenance	8,773,240	9,498,736	-8%	8,947,435	-2%
Broadband Expense	953,903	869,731	10%	870,282	10%
Customer Accounting, Collection & Information	4,136,625	4,251,793	-3%	4,095,313	1%
Administrative & General	6,558,381	6,906,402	-5%	6,516,470	1%
Subtotal before NESC Compliance / Public Safety	20,531,555	21,690,840	-5%	20,594,500	0%
NESC Compliance (Net District Expense)	709,731	481,959	47%	586,206	21%
Subtotal before Taxes & Depreciation	21,241,286	22,172,799	-4%	21,180,706	0%
Taxes	12,967,957	13,151,167	-1%	12,614,099	3%
Depreciation & Amortization	9,338,316	9,267,778	1%	9,022,116	4%
Total Other Operating Expenses	43,547,559	44,591,744	-2%	42,816,921	2%
TOTAL OPERATING EXPENSES	**150,168,101**	**151,223,228**	**-1%**	**137,272,321**	**9%**
OPERATING INCOME (LOSS)	**(2,438,316)**	**(3,352,460)**	**-27%**	**5,442,866**	**-145%**
NONOPERATING REVENUES & EXPENSES					
Interest Income	954,071	1,099,743	-13%	1,032,126	-8%
Other Income	348,586	344,731	1%	349,623	0%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(2,286,481)	(2,322,460)	-2%	(2,574,085)	-11%
Debt Discount/Premium Amortization & Loss on Defeased Debt	377,499	416,505	-9%	419,393	-10%
MtM Gain/(Loss) on Investments	19,580	-	n/a	28,573	-31%
TOTAL NONOPERATING REVENUES & EXPENSES	**(586,746)**	**(461,481)**	**27%**	**(744,370)**	**-21%**
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	**(3,025,062)**	**(3,813,941)**	**-21%**	**4,698,496**	**-164%**
CAPITAL CONTRIBUTIONS	**1,958,929**	**2,691,883**	**-27%**	**1,957,874**	**0%**
CHANGE IN NET POSITION	**(1,066,132)**	**(1,122,057)**	**-5%**	**6,656,370**	**-116%**
TOTAL NET POSITION, BEGINNING OF YEAR	**133,899,577**	**133,899,577**	**0%**	**124,155,023**	**-2%**
TOTAL NET POSITION, END OF YEAR	**132,833,445**	**132,777,520**	**0.1%**	**130,811,393**	**-4%**

UNAUDITED STATEMENTS

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2019 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	$10,133,264	$11,448,330	$10,205,388	$8,518,369	$9,721,347	$12,317,339	$13,080,433	$12,531,511	$9,946,018	$9,467,888	$9,913,517		$117,283,404
City Occupation Taxes	593,823	640,507	634,083	469,094	393,510	448,919	464,926	527,692	505,250	425,688	517,099		5,620,591
Bad Debt Expense	(18,000)	(19,300)	(19,200)	(18,400)	(19,100)	(21,400)	(21,300)	(22,300)	(18,300)	(15,600)	(16,700)		(209,600)
Energy Secondary Market Sales	2,876,081	4,541,248	4,529,241	1,310,249	577,536	750,725	818,436	948,271	1,079,476	1,097,691	1,356,980		19,885,934
Transmission of Power for Others	120,920	118,076	160,172	152,687	118,562	77,618	51,419	67,063	148,211	168,768	186,702		1,372,198
Broadband Revenue	197,864	192,965	192,182	195,468	201,443	196,480	214,202	217,424	213,905	215,404	219,059		2,256,396
Other Electric Revenue	572,714	88,248	75,566	108,244	112,413	89,059	76,888	83,088	70,797	130,636	113,209		1,520,862
TOTALOPERATING REVENUES	14,476,666	17,010,074	15,777,432	10,735,711	11,105,711	13,858,740	14,685,004	14,352,749	11,945,357	11,490,475	12,291,866	-	147,729,785
OPERATING EXPENSES													
Purchased Power	8,553,731	12,329,908	14,214,595	6,703,472	5,770,619	6,932,747	8,360,450	9,007,998	7,186,547	7,631,292	6,865,802		93,557,161
Purchased Transmission & Ancillary Services	1,271,434	1,105,891	1,162,591	1,093,605	1,147,657	1,148,724	1,174,706	1,146,844	1,100,084	1,147,346	1,178,732		12,677,614
Conservation Program	89,773	(62,553)	(24,743)	6,622	49,977	52,393	51,311	81,508	15,842	75,147	50,491		385,768
Total Power Supply	9,914,938	13,373,246	15,352,443	7,803,699	6,968,253	8,133,864	9,586,467	10,236,350	8,302,473	8,853,785	8,095,025	-	106,620,543
Transmission Operation & Maintenance	4,214	8,005	7,142	8,562	9,690	5,069	8,806	8,753	9,111	14,764	25,288		109,404
Distribution Operation & Maintenance	862,821	788,791	958,348	808,402	797,104	697,568	510,664	972,372	778,295	876,955	721,920		8,773,240
Broadband Expense	62,443	77,297	107,542	83,823	69,111	69,530	109,191	85,713	92,204	76,369	120,680		953,903
Customer Accounting, Collection & Information	383,229	363,266	365,108	348,241	412,069	377,650	377,961	374,388	360,961	429,153	344,599		4,136,625
Administrative & General	824,147	493,822	506,736	655,791	846,480	510,459	630,556	457,979	524,227	598,832	509,353		6,558,382
Subtotal before NESC Compliance / Public Safety	2,136,854	1,731,181	1,944,876	1,904,819	2,134,454	1,660,276	1,637,178	1,899,205	1,764,798	1,996,073	1,721,840	-	20,531,554
NESC Compliance (Net District Expense)	28,131	45,738	(26,879)	68,856	151,916	81,015	110,501	120,856	(8,649)	75,541	62,705		709,731
Subtotal before Taxes & Depreciation	2,164,985	1,776,919	1,917,997	1,973,675	2,286,370	1,741,291	1,747,679	2,020,061	1,756,149	2,071,614	1,784,545	-	21,241,285
Taxes	1,266,090	1,345,720	1,333,331	1,053,217	1,004,354	1,185,274	1,239,002	1,309,513	1,146,121	976,574	1,108,762		12,967,958
Depreciation & Amortization	835,933	951,768	827,835	826,859	830,917	832,040	841,855	849,995	849,935	846,052	845,127		9,338,316
Total Other Operating Expenses	4,267,008	4,074,407	4,079,163	3,853,751	4,121,641	3,758,605	3,828,536	4,179,569	3,752,205	3,894,240	3,738,434	-	43,547,559
TOTAL OPERATING EXPENSES	14,181,946	17,447,653	19,431,606	11,657,450	11,089,894	11,892,469	13,415,003	14,415,919	12,054,678	12,748,025	11,833,459	-	150,168,102
OPERATING INCOME (LOSS)	294,720	(437,579)	(3,654,174)	(921,739)	15,817	1,966,271	1,270,001	(63,170)	(109,321)	(1,257,550)	458,407	-	(2,438,317)
NONOPERATING REVENUES & EXPENSES													
Interest Income	111,824	125,340	109,726	115,854	168,180	100,515	101,365	94,966	106,065	87,387	(167,153)		954,069
Other Income	31,355	35,099	32,988	24,108	31,339	35,205	31,341	31,538	35,115	37,528	22,971		348,587
Other Expense	-	-	-	-	-	-	-	-	-	-	-		-
Interest Expense	(197,151)	(205,399)	(219,847)	(203,872)	(203,162)	(222,398)	(212,760)	(212,060)	(218,376)	(207,834)	(183,621)		(2,286,480)
Debt Discount & Expense Amortization	34,318	34,318	34,318	34,318	34,318	34,318	34,318	34,318	34,318	34,318	34,318		377,498
MtM Gain/(Loss) on Investments	14,638	9,528	13,833	-	(44,049)	10,135	1,443	(276)	9,431	4,757	141		19,581
Loss in Joint Ventures/Special Assessments	-	-	-	-	-	-	-	-	-	-	-		-
TOTAL NONOPERATING REV/EXP	(5,016)	(1,114)	(28,982)	(29,592)	(13,374)	(42,225)	(44,293)	(51,514)	(33,447)	(43,844)	(293,344)	-	(586,745)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	289,704	(438,693)	(3,683,156)	(951,331)	2,443	1,924,046	1,225,708	(114,684)	(142,768)	(1,301,394)	165,063	-	(3,025,062)
CAPITAL CONTRIBUTIONS	25,092	25,453	50,722	121,077	185,676	854,937	163,886	166,785	177,013	66,129	122,160		1,958,930
CHANGE IN NET POSITION	$314,796	($413,240)	($3,632,434)	($830,254)	$188,119	$2,778,983	$1,389,594	$52,101	$34,245	($1,235,265)	$287,223	$0	(1,066,132)

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	11/30/2019	11/30/2018	Increase/(Decrease) Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	32,603,538	24,335,168	$8,268,370	
Restricted Construction Account	-	-	-	
Investments	2,746,919	10,645,098	(7,898,180)	
Designated Debt Service Reserve Fund	2,612,152	2,612,152	0	
Designated Power Market Voltly	3,679,128	3,850,000	(170,872)	
Designated Special Capital Rsv	-	12,511,793	(12,511,793)	
Designated Customer Deposits	1,900,000	1,600,000	300,000	
Accounts Receivable, net	8,210,743	7,315,389	895,354	
Notes Receivable	85,256	-	85,256	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	9,785	169,117	(159,332)	
Wholesale Power Receivable	942,628	1,805,482	(862,854)	
Accrued Unbilled Revenue	4,519,000	3,800,000	719,000	
Inventory Materials & Supplies	5,699,483	5,476,431	223,052	
Prepaid Expenses & Option Premiums	379,765	379,622	143	
Total Current Assets	**63,988,397**	**75,100,252**	**(11,111,855)**	**-15%**
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	1,107,865	1,107,865	0	
Other Receivables	152,498	97,007	55,491	
Preliminary Surveys	34,591	124,338	(89,747)	
BPA Prepay Receivable	4,700,000	5,300,000	(600,000)	
Deferred Purchased Power Costs	5,584,094	5,610,622	(26,528)	
	11,579,047	**12,239,832**	**(60,785)**	**-5%**
Utility Plant				
Land and Intangible Plant	3,848,789	3,530,230	318,559	
Electric Plant in Service	332,295,817	318,464,934	13,830,883	
Construction Work in Progress	10,780,533	5,838,000	4,942,533	
Accumulated Depreciation	(206,034,060)	(196,351,108)	(9,682,952)	
Net Utility Plant	**140,891,079**	**131,482,056**	**9,409,023**	**7%**
Total Noncurrent Assets	**152,470,126**	**143,721,888**	**8,748,238**	**6%**
Total Assets	**216,458,523**	**218,822,140**	**(2,363,617)**	**-1%**
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	-	(30,402)	30,402	
Pension Deferred Outflow	1,180,507	1,429,022	(248,515)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,620,733	536,409	1,084,324	
Total Deferred Outflows of Resources	**2,801,240**	**1,935,029**	**866,211**	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	**219,259,763**	**220,757,169**	**(1,497,406)**	**-1%**

UNAUDITED STATEMENTS

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

	11/30/2019	11/30/2018	Increase/(Decrease) Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	-	-	$0	
Accounts Payable	10,099,628	8,944,535	1,155,093	
Customer Deposits	2,123,398	2,028,939	94,459	
Accrued Taxes Payable	3,161,989	2,915,113	246,876	
Other Current & Accrued Liabilities	3,009,326	2,817,538	191,788	
Accrued Interest Payable	215,332	230,957	(15,625)	
Revenue Bonds, Current Portion	3,940,000	3,750,000	190,000	
Total Current Liabilities	**22,549,674**	**20,687,082**	**1,862,592**	**9%**
NONCURRENT LIABILITIES				
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	5,830,000	9,770,000	(3,940,000)	
2016 Bond Issue	22,470,000	22,470,000	-	
Unamortized Premium & Discount	3,483,369	3,904,906	(421,537)	
Pension Liability	6,852,561	9,884,887	(3,032,326)	
Deferred Revenue	549,628	1,039,637	(490,009)	
BPA Prepay Incentive Credit	1,424,459	1,585,715	(161,256)	
Other Liabilities	1,994,855	987,392	1,007,463	
Total Noncurrent Liabilities	**59,949,872**	**66,987,537**	**(3,097,665)**	**-11%**
Total Liabilities	**82,499,546**	**87,674,619**	**(1,235,073)**	**-6%**
DEFERRED INFLOWS OF RESOURCES				
Unamortized Gain on Defeased Debt	40,121	-	40,121	
Pension Deferred Inflow	2,930,225	1,866,603	1,063,622	
Accumulated Increase in Fair Value of Hedging Derivatives	956,426	404,554	551,872	
Total Deferred Inflows of Resources	**3,926,772**	**2,271,157**	**1,655,615**	**73%**
NET POSITION				
Net Investment in Capital Assets	87,782,588	74,211,748	13,570,840	
Restricted for Debt Service	1,107,865	1,107,865	0	
Unrestricted	43,942,991	55,491,780	(11,548,789)	
Total Net Position	**132,833,445**	**130,811,393**	**2,022,052**	**2%**
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**219,259,763**	**220,757,169**	**(1,497,406)**	**-1%**
CURRENT RATIO: **(Current Assets / Current Liabilities)**	**2.84:1**	**3.63:1**		
WORKING CAPITAL: **(Current Assets less Current Liabilities)**	**41,438,723**	**$54,413,170**	**($12,974,447)**	**-24%**

UNAUDITED STATEMENTS

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
ENERGY STATISTICAL DATA
CURRENT MONTH

	11/30/2019					11/30/2018		
	ACTUAL		AMENDED BUDGET		PCT VAR	ACTUAL		PCT VAR
ENERGY SALES RETAIL - REVENUE								
Residential	$5,400,239		$4,646,312		16%	4,614,862		17%
Small General Service	770,438		694,032		11%	689,477		12%
Medium General Service	1,178,243		1,138,177		4%	1,163,150		1%
Large General Service	1,343,141		1,356,885		-1%	1,346,136		0%
Large Industrial	294,937		303,650		-3%	289,257		2%
Small Irrigation	12,435		2,791		>200%	13,852		-10%
Large Irrigation	271,023		327,090		-17%	314,388		-14%
Street Lights	18,323		18,266		0%	17,823		3%
Security Lights	21,705		24,741		-12%	21,880		-1%
Unmetered Accounts	18,034		18,080		0%	16,608		9%
Billed Revenues Before Taxes & Unbilled Revenue	**$9,328,518**		**$8,530,023**		**9%**	**$8,487,433**		**10%**
Unbilled Revenue	585,000		585,000		0%	1,000,000		-42%
Energy Sales Retail Subtotal	**$9,913,518**		**$9,115,023**		**9%**	**$9,487,433**		**4%**
City Occupation Taxes	517,099		524,659		-1%	462,863		12%
Bad Debt Expense (0.16% of retail sales)	(16,700)		(19,543)		-15%	(15,000)		11%
TOTAL SALES - REVENUE	**$10,413,917**		**$9,620,139**		**8%**	**$9,935,296**		**5%**
ENERGY SALES RETAIL - kWh		aMW		aMW			aMW	
Residential	61,894,953	86.0	51,897,857	72.1	19%	53,123,365	73.8	17%
Small General Service	10,080,963	14.0	9,014,962	12.5	12%	9,191,224	12.8	10%
Medium General Service	15,651,915	21.7	15,049,462	20.9	4%	15,499,978	21.5	1%
Large General Service	19,184,900	26.6	19,793,374	27.5	-3%	20,269,121	28.2	-5%
Large Industrial	5,555,880	7.7	5,650,557	7.8	-2%	5,498,280	7.6	1%
Small Irrigation	99,643	0.1	870	0.0	>200%	124,127	0.2	-20%
Large Irrigation	2,489,215	3.5	2,688,332	3.7	-7%	3,048,545	4.2	-18%
Street Lights	212,128	0.3	208,078	0.3	2%	211,640	0.3	0%
Security Lights	79,051	0.1	86,135	0.1	-8%	82,782	0.1	-5%
Unmetered Accounts	254,791	0.4	255,524	0.4	0%	245,945	0.3	4%
TOTAL kWh BILLED	**115,503,439**	160.4	**104,645,152**	145.3	**10%**	**107,295,007**	149.0	**8%**
NET POWER COST								
BPA Power Costs								
Slice	$2,510,442		$2,880,238		-13%	$2,237,048		12%
Block	2,033,664		2,033,676		0%	1,889,370		8%
Subtotal	4,544,106		4,913,914		-8%	4,126,418		10%
Other Power Purchases	1,281,613		696,958		84%	2,458,663		-48%
Frederickson	1,040,084		1,704,667		-39%	2,687,669		-61%
Transmission	977,691		952,070		3%	898,202		9%
Ancillary	195,093		221,904		-12%	184,585		6%
Conservation Program	50,490		(21,740)		>-200%	124,336		-59%
Gross Power Costs	8,089,077		8,467,772		-4%	10,479,873		-23%
Less Secondary Market Sales-Energy	(864,746)		(1,963,809)		-56%	(1,349,471)		-36%
Less Secondary Market Sales-Gas	(492,234)		-		n/a	(3,492,987)		-86%
Less Transmission of Power for Others	(188,701)		(75,000)		152%	(166,792)		13%
NET POWER COSTS	**$6,543,396**		**$6,428,963**		**2%**	**5,470,623**		**20%**
NET POWER - kWh								
BPA Power		aMW		aMW			aMW	
Slice	76,441,000	106.2	77,520,869	107.7	-1%	76,904,000	106.8	-1%
Block	62,864,000	87.3	62,864,229	87.3	0%	62,908,000	87.4	0%
Subtotal	139,305,000	193.5	140,385,098	195.0	-1%	139,812,000	194.2	0%
Other Power Purchases	6,651,000	9.2	23,564,802	32.7	-72%	14,849,000	20.6	-55%
Frederickson	7,200,000	10.0	36,050,000	50.1	-80%	-	-	n/a
Gross Power kWh	153,156,000	212.7	199,999,899	277.8	-23%	154,661,000	214.8	-1%
Less Secondary Market Sales	(20,701,000)	(28.8)	(75,472,239)	(104.8)	-73%	(26,398,000)	(36.7)	-22%
Less Transmission Losses/Imbalance	(2,498,000)	(3.5)	(2,721,356)	(3.8)	-8%	(1,315,000)	(1.8)	90%
NET POWER - kWh	**129,957,000**	180.5	**121,806,304**	169.2	**7%**	**126,948,000**	176.3	**2%**
COST PER MWh: (dollars)								
Gross Power Cost (average)	$52.82		$42.34		25%	$67.76		-22%
Net Power Cost	$50.35		$52.78		-5%	$43.09		17%
BPA Power Cost	$32.62		$35.00		-7%	$29.51		11%
Secondary Market Sales	$41.77		$26.02		61%	$51.12		-18%
ACTIVE SERVICE LOCATIONS:								
Residential	45,629					44,891		2%
Small General Service	5,073					4,984		2%
Medium General Service	820					812		1%
Large General Service	167					164		2%
Large Industrial	5					5		0%
Small Irrigation	531					532		0%
Large Irrigation	438					437		0%
Street Lights	9					9		0%
Security Lights	1,838					1,869		-2%
Unmetered Accounts	377					370		2%
TOTAL	**54,887**					**54,073**		**2%**

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
ENERGY STATISTICAL DATA
YEAR TO DATE

	11/30/2019					11/30/2018		
	ACTUAL		AMENDED BUDGET		PCT VAR	ACTUAL		PCT VAR
ENERGY SALES RETAIL - REVENUE								
Residential	57,145,702		56,710,552		1%	53,257,119		7%
Small General Service	8,662,374		8,631,545		0%	8,401,020		3%
Medium General Service	12,020,421		12,149,564		-1%	11,861,198		1%
Large General Service	13,506,698		13,756,147		-2%	13,803,392		-2%
Large Industrial	3,092,375		3,100,456		0%	3,143,142		-2%
Small Irrigation	894,802		907,626		-1%	1,021,515		-12%
Large Irrigation	21,324,031		21,176,935		1%	22,371,920		-5%
Street Lights	196,929		254,923		-23%	195,857		1%
Security Lights	236,201		248,448		-5%	244,169		-3%
Unmetered Accounts	184,872		186,174		-1%	182,262		1%
Billed Revenues Before Taxes & Unbilled Revenue	**$117,264,405**		**117,122,371**		**0%**	**$114,481,594**		**2%**
Unbilled Revenue	19,000		19,000		0%	(1,000,000)		-102%
Energy Sales Retail Subtotal	**$117,283,405**		**117,141,371**		**0%**	**$113,481,594**		**3%**
City Occupation Taxes	5,620,592		5,622,082		0%	5,407,738		4%
Bad Debt Expense (0.16% of retail sales)	(209,600)		(233,364)		-10%	(196,000)		7%
TOTAL SALES - REVENUE	**$122,694,397**		**122,530,089**		**0%**	**$118,693,332**		**3%**
ENERGY SALES RETAIL - kWh		aMW		aMW			aMW	
Residential	671,660,928	83.8	660,288,201	82.4	2%	621,327,393	77.5	8%
Small General Service	117,410,383	14.6	116,551,589	14.5	1%	114,112,448	14.2	3%
Medium General Service	169,359,739	21.1	169,284,663	21.1	0%	167,774,943	20.9	1%
Large General Service	212,740,267	26.5	214,477,981	26.8	-1%	219,735,927	27.4	-3%
Large Industrial	58,645,280	7.3	58,265,378	7.3	1%	60,271,920	7.5	-3%
Small Irrigation	13,145,651	1.6	13,372,312	1.7	-2%	15,265,188	1.9	-14%
Large Irrigation	385,692,566	48.1	393,132,753	49.0	-2%	409,030,232	51.0	-6%
Street Lights	2,333,686	0.3	2,321,689	0.3	1%	2,325,530	0.3	0%
Security Lights	890,702	0.1	916,616	0.1	-3%	944,928	0.1	-6%
Unmetered Accounts	2,725,460	0.3	2,739,003	0.3	0%	2,728,923	0.3	0%
TOTAL kWh BILLED	**1,634,604,682**	203.9	**1,631,350,185**	203.5	**0%**	**1,613,517,432**	201.3	**1%**
NET POWER COST								
BPA Power Costs								
Slice	$31,371,853		$31,741,650		-1%	$31,295,018		0%
Block	24,386,266		24,386,384		0%	23,958,574		2%
Subtotal	$55,758,119		$56,128,034		-1%	$55,253,592		1%
Other Power Purchases	23,198,596		21,841,446		6%	14,221,228		63%
Frederickson	14,600,449		15,224,296		-4%	12,302,913		19%
Transmission	10,272,345		10,282,764		0%	10,317,335		0%
Ancillary	2,343,826		2,391,663		-2%	2,300,809		2%
Conservation Program	385,767		760,230		-49%	58,161		>200%
Gross Power Costs	$106,559,102		$106,628,433		0%	$94,454,038		13%
Less Secondary Market Sales-Energy	(14,460,481)		(15,397,953)		-6%	(14,274,627)		1%
Less Secondary Market Sales-Gas	(5,425,453)		(5,200,000)		4%	(4,742,808)		14%
Less Transmission of Power for Others	(1,372,197)		(1,099,451)		25%	(1,309,933)		5%
NET POWER COSTS	**$85,300,971**		**$84,931,029**		**0%**	**$74,126,670**		**15%**
NET POWER - kWh								
BPA Power		aMW		aMW			aMW	
Slice	859,526,000	107.2	873,375,922	109.0	-2%	1,047,417,000	130.7	-18%
Block	837,778,000	104.5	837,778,262	104.5	0%	823,030,000	102.7	2%
Subtotal	1,697,304,000	211.7	1,711,154,184	213.5	-1%	1,870,447,000	233.3	-9%
Other Power Purchases	146,041,000	18.2	480,607,666	60.0	-70%	203,793,000	25.4	-28%
Frederickson	223,147,000	27.8	256,850,000	32.0	-13%	130,351,000	16.3	71%
Gross Power kWh	2,066,492,000	257.8	2,448,611,850	305.5	-16%	2,204,591,000	275.0	-6%
Less Secondary Market Sales	(352,519,000)	(44.0)	(722,927,670)	(90.2)	-51%	(523,124,000)	(65.3)	-33%
Less Transmission Losses/Imbalance	(27,208,000)	(3.4)	(26,349,340)	(3.3)	3%	(27,606,000)	(3.4)	-1%
NET POWER - kWh	**1,686,765,000**	210.4	**1,699,334,840**	212.0	**-1%**	**1,653,861,000**	206.3	**2%**
COST PER MWh: (dollars)								
Gross Power Cost (average)	$51.57		$43.55		18%	$42.84		20%
Net Power Cost	$50.57		$49.98		1%	$44.82		13%
BPA Power Cost	$32.85		$32.80		0%	$29.54		11%
Secondary Market Sales	$41.02		$21.30		93%	$27.29		50%
AVERAGE ACTIVE SERVICE LOCATIONS:								
Residential	45,287					44,514		2%
Small General Service	5,053					4,970		2%
Medium General Service	820					802		2%
Large General Service	166					162		2%
Large Industrial	5					5		0%
Small Irrigation	543					547		-1%
Large Irrigation	437					437		0%
Street Lights	9					9		0%
Security Lights	1,855					1,889		-2%
Unmetered Accounts	374					373		0%
TOTAL	**54,548**					**53,708**		**2%**

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2015	81,753,251	70,842,807	51,195,817	43,964,172	38,845,198	48,995,559	62,750,008	58,699,674	48,136,350	37,850,154	46,905,821	75,565,855	665,504,766
2016	89,934,474	72,255,049	53,460,881	45,886,799	38,721,341	44,464,304	49,566,548	57,564,364	49,472,576	38,810,551	46,586,644	75,018,157	661,741,688
2017	114,089,923	97,473,618	72,629,078	50,897,608	40,454,502	45,014,248	55,425,631	62,752,408	53,038,585	40,359,813	54,793,496	72,704,997	759,633,907
2018	90,521,667	69,963,306	64,197,600	51,994,462	41,172,298	46,005,694	52,401,791	63,971,768	48,545,386	39,430,056	53,123,365	75,779,715	697,107,108
2019	80,765,201	92,696,529	91,330,363	53,956,825	39,558,052	46,696,925	50,087,721	59,216,433	53,144,737	42,313,189	61,894,953		671,660,928
Small General Service													
2015	11,273,647	10,444,066	8,399,963	8,630,563	9,005,788	10,616,996	12,060,700	11,955,370	10,809,845	9,065,197	8,719,747	10,515,898	121,497,780
2016	11,865,345	10,615,824	8,804,253	9,093,517	9,217,514	10,063,717	10,760,436	11,863,201	10,839,759	9,285,276	8,652,183	10,807,220	121,868,245
2017	13,896,042	12,326,759	11,375,219	8,459,581	8,910,557	10,148,595	11,421,880	12,037,978	11,357,363	9,027,734	9,272,759	10,819,539	129,054,006
2018	12,129,652	10,600,544	9,492,590	9,262,432	9,403,579	10,408,132	11,068,455	12,734,593	10,912,920	8,908,327	9,191,224	10,751,929	124,864,377
2019	11,410,702	12,539,989	11,753,417	9,331,425	9,040,084	10,312,727	10,626,410	11,945,486	11,300,764	9,068,416	10,080,963		117,410,383
Medium General Service													
2015	15,719,991	15,058,182	13,124,396	13,611,242	14,078,883	15,970,931	16,957,563	16,576,440	15,990,572	15,576,154	14,732,964	15,213,004	182,610,322
2016	16,032,684	15,129,401	12,982,308	13,939,681	13,879,726	14,686,797	15,578,700	16,516,307	16,093,629	15,538,491	14,711,127	15,377,852	180,466,703
2017	17,170,328	15,406,899	15,083,130	13,953,993	14,157,015	15,250,364	15,663,861	17,906,763	16,509,954	14,751,484	15,037,120	15,264,344	186,155,255
2018	16,103,016	14,412,773	13,220,177	13,836,653	14,453,218	15,432,469	16,006,913	17,702,795	16,075,867	15,031,084	15,499,978	15,349,864	183,124,807
2019	15,483,483	15,984,846	15,084,933	14,008,848	14,001,025	15,589,947	15,234,640	16,761,798	16,480,805	15,077,499	15,651,915		169,359,739
Large General Service													
2015	17,888,911	17,212,717	16,213,065	17,278,183	17,939,803	19,595,384	20,935,183	20,741,663	21,305,140	20,558,020	18,687,460	17,819,400	226,174,929
2016	18,188,600	17,545,840	16,492,120	17,360,382	17,583,712	18,140,663	18,545,919	20,497,271	19,923,658	21,179,801	19,314,538	18,495,415	223,267,919
2017	18,624,018	17,299,889	18,510,883	17,691,033	18,241,931	18,951,191	20,511,714	21,497,993	20,970,960	20,501,084	19,370,204	18,503,509	230,674,409
2018	19,110,860	18,344,671	17,025,842	18,279,971	19,678,682	19,988,535	20,624,407	23,332,316	21,583,396	21,498,126	20,269,121	18,870,090	238,606,017
2019	18,581,986	17,721,024	17,041,004	17,834,713	17,972,240	19,710,360	20,089,880	22,490,040	21,740,520	20,373,620	19,184,900		212,740,287
Large Industrial													
2015	5,597,495	5,394,485	5,337,365	5,784,330	5,632,340	5,678,570	4,981,620	6,171,695	5,623,820	5,598,540	5,408,760	5,732,865	66,941,885
2016	5,743,305	5,306,745	5,715,980	5,547,175	4,192,375	5,666,470	5,704,840	5,908,980	4,427,850	5,998,320	5,625,690	4,774,520	64,612,251
2017	5,118,880	5,319,830	5,953,160	5,959,920	4,342,280	5,566,080	5,565,400	6,072,640	5,753,440	5,962,760	5,314,800	6,154,920	67,084,110
2018	5,995,840	5,158,240	5,695,840	5,195,640	4,157,840	5,739,040	5,964,840	5,536,080	5,353,960	5,976,320	5,498,280	5,724,800	65,996,720
2019	5,349,440	5,300,040	5,994,520	5,381,800	5,244,640	5,136,200	3,461,920	5,909,720	5,492,600	5,818,520	5,555,880		58,645,280
Small Irrigation													
2015	-	9	648,290	1,481,286	2,159,616	2,668,782	3,213,086	3,002,663	2,075,784	1,172,302	2,846	-	16,424,664
2016	20	181	469,477	1,607,439	2,203,347	2,637,887	2,835,670	2,948,608	2,005,457	889,198	-	4	15,597,288
2017	(4)	-	277,710	434,783	1,701,606	2,505,109	3,147,673	2,781,753	1,809,769	928,403	123,750	43,802	13,754,354
2018	50,525	32,983	143,892	846,581	2,185,730	2,676,895	3,295,476	2,916,373	2,133,836	858,769	124,127	46,345	15,311,533
2019	64,108	48,733	62,383	501,057	1,949,657	2,495,059	2,651,102	2,629,921	1,791,518	852,470	99,643		13,145,651
Large Irrigation													
2015	214,532	210,554	14,636,633	39,362,242	61,259,905	103,842,869	98,850,190	67,471,445	37,832,472	24,467,386	3,414,781	214,109	451,777,118
2016	221,312	379,179	9,247,984	45,291,455	66,290,382	88,901,499	88,434,390	70,085,659	33,735,656	14,740,237	2,022,639	238,007	419,588,399
2017	200,892	229,629	1,485,633	17,886,279	54,086,389	93,753,828	103,188,520	70,975,001	29,243,746	18,136,316	2,582,791	281,800	392,050,824
2018	233,165	494,143	10,909,657	22,783,855	64,616,180	86,922,059	102,195,462	68,988,554	32,455,614	16,382,998	3,048,545	268,713	409,298,945
2019	292,485	218,680	1,056,282	19,869,269	55,855,505	94,826,910	90,606,935	71,725,112	30,406,137	18,346,036	2,489,215		385,692,566

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Street Lights													
2015	225,624	225,624	225,624	225,672	225,672	225,672	224,880	224,880	224,928	225,024	225,024	225,024	2,703,648
2016	225,024	224,878	224,878	224,494	211,235	211,187	211,187	211,187	211,187	211,187	211,349	211,349	2,589,142
2017	211,349	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,238	211,125	211,046	2,534,782
2018	211,046	211,337	211,343	211,310	211,310	211,310	211,310	211,634	211,650	211,640	211,640	211,751	2,537,281
2019	211,760	211,838	212,534	212,284	212,278	212,312	212,310	212,134	212,107	212,001	212,128		2,333,686
Security Lights													
2015	114,451	114,408	114,073	113,696	113,531	113,488	113,488	113,445	113,402	113,359	113,359	113,309	1,364,009
2016	113,273	113,196	113,239	113,180	101,382	101,425	101,382	101,409	101,366	101,194	101,108	101,108	1,263,262
2017	100,963	100,920	91,650	91,545	91,424	91,134	90,782	90,860	90,850	90,827	90,504	90,659	1,112,118
2018	85,112	90,490	90,144	89,927	85,656	84,953	84,383	84,206	83,941	83,334	82,782	82,681	1,027,609
2019	82,454	81,715	81,981	81,924	81,362	81,210	81,090	80,347	80,026	79,542	79,051		890,702
Unmetered													
2015	249,106	249,106	249,106	248,919	248,919	248,919	248,919	254,930	254,845	255,749	257,045	257,045	3,022,608
2016	257,045	257,045	257,045	257,045	257,045	257,045	258,341	259,637	259,637	254,365	254,365	254,365	3,082,980
2017	253,915	253,915	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,926	252,929	3,044,405
2018	242,804	254,823	255,332	255,332	245,684	245,684	245,684	245,745	245,945	245,945	245,945	245,945	2,974,868
2019	245,945	246,158	246,223	246,223	246,485	246,879	246,956	246,964	242,539	256,297	254,791		2,725,460
Total													
2015	133,037,008	119,751,958	110,144,332	130,700,305	149,509,655	207,957,270	220,335,637	185,212,205	142,367,158	114,881,885	98,467,807	125,656,509	1,738,021,729
2016	142,581,083	121,827,338	107,768,165	139,321,167	152,658,059	185,130,994	191,997,413	185,956,623	137,070,775	107,008,620	97,479,643	125,277,997	1,694,077,877
2017	169,666,306	148,622,712	125,871,431	115,839,710	142,450,672	191,745,517	215,480,429	194,580,364	139,239,635	110,223,374	107,050,475	124,327,545	1,785,098,170
2018	144,683,688	119,563,310	121,242,417	122,756,163	156,210,177	187,714,771	212,098,721	195,724,064	137,602,515	108,626,599	107,295,007	127,331,833	1,740,849,265
2019	132,487,564	145,049,552	142,863,640	121,424,368	144,161,328	195,308,529	193,298,964	191,217,955	140,891,753	112,397,590	115,503,439	-	1,634,604,682

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
CURRENT MONTH

	BALANCE 10/31/2019	ADDITIONS	RETIREMENTS	BALANCE 11/30/2019
INTANGIBLE PLANT:				
Organizations	$28,379	$0	$0	$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	**$67,479**	-	-	**67,479**
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	**1,912,370**	-	-	**1,912,370**
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	4,998,452	-	-	4,998,452
Overhead Conductor & Devices	4,050,057	-	-	4,050,057
TOTAL	**10,318,675**	-	-	**10,318,675**
DISTRIBUTION PLANT:				
Land & Land Rights	1,795,430	284,587	-	2,080,017
Structures & Improvements	295,502	-	-	295,502
Station Equipment	44,179,256	(282,122)	-	43,897,134
Poles, Towers & Fixtures	21,969,198	70,681	(9,543)	22,030,336
Overhead Conductor & Devices	14,630,549	1,363	(1,065)	14,630,847
Underground Conduit	38,946,323	84,504	-	39,030,827
Underground Conductor & Devices	50,047,901	76,780	-	50,124,681
Line Transformers	33,216,436	76,811	-	33,293,247
Services-Overhead	3,025,636	11,720	-	3,037,356
Services-Underground	21,324,646	63,720	-	21,388,366
Meters	10,628,818	9,351	-	10,638,169
Security Lighting	861,379	442	(3,138)	858,683
Street Lighting	788,261	190	-	788,451
SCADA System	2,500,528	137,071	-	2,637,599
TOTAL	**244,209,863**	**535,098**	**(13,746)**	**244,731,215**
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,755,144	130,863	-	18,886,007
Information Systems & Technology	9,715,412	-	-	9,715,412
Transportation Equipment	8,663,790	4,820	-	8,668,610
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	521,852	-	-	521,852
Laboratory Equipment	561,798	-	-	561,798
Communication Equipment	2,542,694	-	-	2,542,694
Broadband Equipment	23,459,743	34,497	-	23,494,240
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,977,249	31,713	-	12,008,962
TOTAL	**78,524,384**	**201,893**	-	**78,726,277**
TOTAL ELECTRIC PLANT ACCOUNTS	**335,032,771**	**736,991**	**(13,746)**	**335,756,016**
PLANT HELD FOR FUTURE USE	**388,589**	-	-	**388,589**
CONSTRUCTION WORK IN PROGRESS	**7,860,371**	**2,920,162**	-	**10,780,533**
TOTAL CAPITAL	**343,281,731**	**3,657,153**	**($13,746)**	**$346,925,138**

$2,166,590 Budget

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
YEAR TO DATE

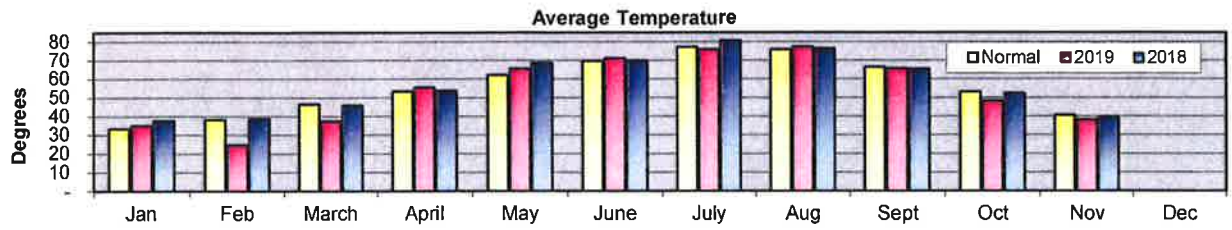
	BALANCE 12/31/2018	ADDITIONS	RETIREMENTS	BALANCE 11/30/2019
INTANGIBLE PLANT:				
Organizations	$28,379	$0	$0	$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	**$67,479**	-	-	**67,479**
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	**1,912,370**	-	-	**1,912,370**
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	4,998,452	-	-	4,998,452
Overhead Conductor & Devices	4,050,057	-	-	4,050,057
TOTAL	**10,318,675**	-	-	**10,318,675**
DISTRIBUTION PLANT:				
Land & Land Rights	1,762,927	317,090	-	2,080,017
Structures & Improvements	295,502	-	-	295,502
Station Equipment	40,769,313	3,127,821	-	43,897,134
Poles, Towers & Fixtures	21,406,319	729,134	(105,117)	22,030,336
Overhead Conductor & Devices	13,896,486	790,156	(55,795)	14,630,847
Underground Conduit	37,654,846	1,389,094	(13,113)	39,030,827
Underground Conductor & Devices	48,493,868	1,736,406	(105,593)	50,124,681
Line Transformers	31,837,633	1,577,851	(122,237)	33,293,247
Services-Overhead	2,934,219	103,137	-	3,037,356
Services-Underground	20,638,007	750,359	-	21,388,366
Meters	10,412,170	225,999	-	10,638,169
Security Lighting	867,764	6,785	(15,866)	858,683
Street Lighting	781,212	7,808	(569)	788,451
SCADA System	2,470,679	166,920	-	2,637,599
TOTAL	**234,220,945**	**10,928,560**	**(418,290)**	**244,731,215**
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,739,895	146,112	-	18,886,007
Information Systems & Technology	9,288,292	427,120	-	9,715,412
Transportation Equipment	8,347,206	534,344	(212,940)	8,668,610
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	487,239	34,613	-	521,852
Laboratory Equipment	489,135	72,663	-	561,798
Communication Equipment	2,528,661	14,033	-	2,542,694
Broadband Equipment	21,657,090	1,837,150	-	23,494,240
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,662,314	346,648	-	12,008,962
TOTAL	**75,526,534**	**3,412,683**	**(212,940)**	**78,726,277**
TOTAL ELECTRIC PLANT ACCOUNTS	**322,046,003**	**14,341,243**	**(631,230)**	**335,756,016**
PLANT HELD FOR FUTURE USE	**388,589**	-	-	**388,589**
CONSTRUCTION WORK IN PROGRESS	**6,911,759**	**3,868,774**	-	**10,780,533**
TOTAL CAPITAL	**329,346,351**	**18,210,017**	**($631,230)**	**$346,925,138**

$21,318,066 Budget

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS

	YTD 11/30/2019	Monthly 11/30/2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	$148,824,375	$11,471,194
Cash Paid to Suppliers and Counterparties	(114,509,485)	(8,258,677)
Cash Paid to Employees	(13,679,065)	(1,191,660)
Taxes Paid	(13,471,974)	(699,509)
Net Cash Provided by Operating Activities	**7,163,851**	**1,321,348**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	(25,333)	-
Net Cash Used by Noncapital Financing Activities	**(25,333)**	**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(17,818,559)	(3,609,930)
Proceeds from Sale of Revenue Bonds	-	-
Reimbursement of Bond Expense	-	-
Bond Principal Paid	(3,750,000)	-
Bond Interest Paid	(2,418,649)	176,410
Capital Contributions	1,958,929	122,160
Sale of Assets	50,757	1,158
Net Cash Used by Capital and Related Financing Activities	**(21,977,522)**	**(3,310,202)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	1,125,803	78,724
Proceeds from Sale of Investments	7,940,776	2,000,000
Purchase of Investments	-	-
Joint Venture Net Revenue (Expense)	(85,256)	-
Net Cash Provided by Investing Activities	**8,981,323**	**2,078,724**
NET INCREASE (DECREASE) IN CASH	**(5,857,681)**	**89,870**
CASH BALANCE, BEGINNING	**$47,760,364**	**$41,812,813**
CASH BALANCE, ENDING	**$41,902,683**	**$41,902,683**
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	($2,438,316)	$458,407
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	9,338,316	845,127
Unbilled Revenues	(19,000)	(585,000)
Misellaneous Other Revenue & Receipts	27,087	3,257
GASB 68 Pension Expense	-	-
Decrease (Increase) in Accounts Receivable	1,113,589	(235,672)
Decrease (Increase) in BPA Prepay Receivable	550,000	50,000
Decrease (Increase) in Inventories	(24,740)	302,251
Decrease (Increase) in Prepaid Expenses	(26,180)	(8,143)
Decrease (Increase) in Wholesale Power Receivable	756,811	16,761
Decrease (Increase) in Miscellaneous Assets	101,777	428
Decrease (Increase) in Prepaid Expenses and Other Charges	2,112,908	96,215
Decrease (Increase) in Deferred Derivative Outflows	3,150,263	72,424
Increase (Decrease) in Deferred Derivative Inflows	(1,582,708)	(48,015)
Increase (Decrease) in Warrants Outstanding	-	-
Increase (Decrease) in Accounts Payable	(1,361,211)	170,979
Increase (Decrease) in Accrued Taxes Payable	(504,017)	409,252
Increase (Decrease) in Customer Deposits	87,419	8,933
Increase (Decrease) in BPA Prepay Incentive Credit	(147,818)	(13,438)
Increase (Decrease) in Other Current Liabilities	225,787	(27,349)
Increase (Decrease) in Other Credits	(4,196,116)	(195,069)
Net Cash Provided by Operating Activities	**$7,163,851**	**$1,321,348**

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
November 30, 2019

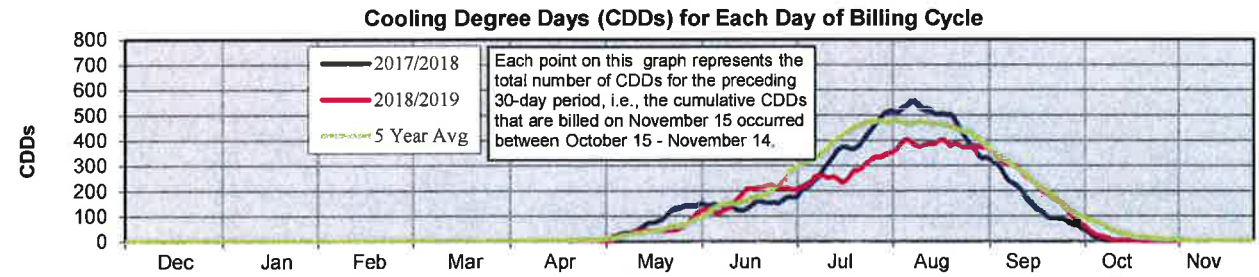


Average Temperature

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Historical Avg	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5		56.0
2019	35.1	24.8	37.4	55.5	65.6	71.1	75.9	77.3	65.7	48.2	38.1		54.1
2018	37.7	38.6	45.8	53.8	68.7	69.8	80.6	76.4	65.4	52.4	39.6		57.2
5-yr Avg	32.7	38.7	47.9	55.4	65.8	72.5	80.4	78.0	66.6	55.4	41.1		57.7

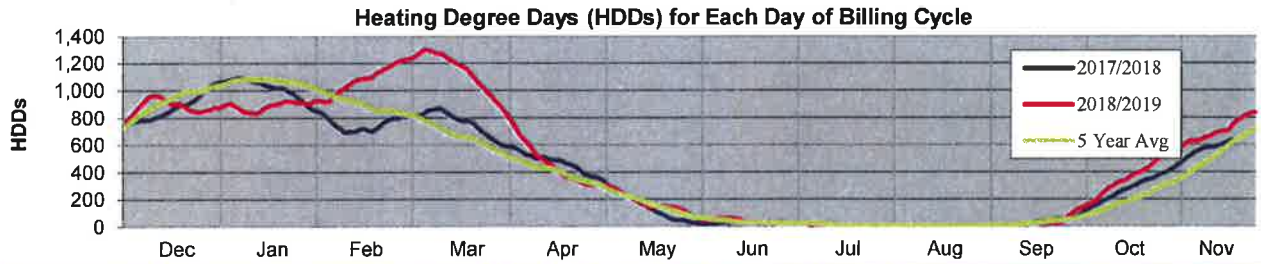
Average Precipitation

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Historical Avg	0.94	0.70	0.57	0.55	0.51	0.51	0.23	0.18	0.31	0.49	0.95		5.94
2019	1.17	1.65	0.44	0.71	0.92	0.30	0.36	2.35	0.27	0.50	0.09		8.76
2018	1.10	0.35	0.35	1.25	0.81	0.23	-	0.01	-	0.93	0.75		5.78
5-yr Avg	1.01	0.79	0.76	0.61	0.62	0.25	0.07	0.19	0.12	1.06	0.75		6.22



Cooling Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2019	-	-	-	2	88	200	337	380	105	-	-		1,112
2018	-	-	-	6	141	165	485	356	68	-	-		1,221
5-yr Avg	-	-	-	6	94	244	476	402	96	7	-		1,325
Cumulative CDDs in Billing Cycle													
2019	-	-	-	22	1,019	4,952	7,888	11,726	8,048	817	-		34,472
2018	-	-	-	19	1,997	4,305	9,442	15,375	6,163	550	-		37,851
5-yr Avg	-	-	-	76	1,161	4,928	11,512	14,575	7,445	1,338	52		41,087



Heating Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2019	923	1,127	857	289	71	18	-	-	85	524	807		4,701
2018	843	740	593	344	25	20	-	2	60	391	761		3,779
5-yr Avg	1,001	741	528	295	69	17	-	0	49	304	715		3,719
Cumulative HDDs in Billing Cycle													
2019	27,518	29,935	36,050	15,003	5,907	1,209	177	-	318	9,220	20,244		145,581
2018	31,408	20,959	24,003	14,655	5,141	729	219	11	569	7,040	16,205		120,939
5-yr Avg	32,971	25,338	21,317	12,446	5,687	1,129	250	2	519	4,809	14,765		119,232

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
BROADBAND SUMMARY

November Highlights

In November, there were thirteen new Access Internet connections. One location changed from Transport to Access Internet. One customer connected a building off Kingsgate in Richland to a 1Gig Ethernet Transport. Another customer in Richland is a new 100Mbps Ethernet Transport service. During the month one customer switched RSP's, upgraded services and signed a new 3 year contract.

	2019 Original Budget	2019 Amended Budget	ACTUALS Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Remaining	Inception to Date
OPERATING REVENUES																	
Ethernet	1,480,953	1,480,953	$124,122	$118,914	$118,677	$118,814	$119,092	$118,463	$128,235	$130,566	$130,680	$130,558	$130,165		$1,368,285	112,668	
Non-Recurring Charges - Ethernet	-	-	1,500	2,000	500	500	1,500	-	5,300	1,000	-	-	1,450		13,750	(13,750)	
TDM	36,000	36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000		33,000	3,000	
Wireless	300	300	26	26	26	26	26	26	26	26	26	26	26		286	14	
Internet Transport Service	54,000	54,000	3,112	3,598	2,215	2,233	2,235	2,189	3,989	6,174	5,067	5,169	5,267		41,246	12,754	
Fixed Wireless	42,000	42,000	3,141	3,094	3,074	3,003	2,952	2,824	2,785	2,668	2,621	2,599	2,599		31,361	10,639	
Access Internet	250,000	250,000	17,619	17,738	18,395	19,585	20,255	20,571	21,723	22,094	23,016	23,357	24,807		228,559	21,441	
Non-Recurring Charges - AI	-	-	750	-	1,700	2,000	1,050	913	1,250	3,400	1,000	2,200	3,250		17,513	(17,513)	
Broadband Revenue - Other	550,000	550,000	44,595	44,595	44,595	46,308	51,334	48,495	48,495	48,495	48,495	48,495	48,495		522,399	27,601	
Subtotal	2,413,253	2,413,253	197,864	192,965	192,182	195,468	201,443	196,480	214,202	217,424	213,905	215,404	219,059	-	2,256,398		
NoaNet Maintenance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Operating Revenues	2,413,253	2,413,253	197,864	192,965	192,182	195,468	201,443	196,480	214,202	217,424	213,905	215,404	219,059	-	$2,256,398	156,855	22,909,963
OPERATING EXPENSES																	
General Expenses[3]			61,407	63,198	115,540	77,393	69,028	66,027	105,268	74,650	92,204	70,406	109,578		$904,699		
Other Maintenance			1,036	14,098	(7,998)	6,431	83	3,503	3,923	746	-	5,963	11,102		$38,887		
NOC Maintenance			-	-	-	-	-	-	-	10,317	-		-		10,317		
Wireless Maintenance			-	-	-	-	-	-	-	-	-		-		$0		
Subtotal	948,000	948,000	62,443	77,297	107,542	83,823	69,111	69,530	109,191	85,713	92,204	76,369	120,680	-	$953,903	(5,903)	12,531,872
NoaNet Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-				$0	-	
Depreciation	775,185	775,185	66,367	66,089	66,108	66,250	67,333	68,208	69,037	69,312	69,343	69,798	70,041		$747,887	27,298	12,120,821
Total Operating Expenses	1,723,185	1,723,185	128,810	143,385	173,651	150,073	136,444	137,738	178,229	155,025	161,548	146,167	190,721	-	$1,701,790	21,395	24,652,693
OPERATING INCOME (LOSS)	690,068	690,068	69,054	49,580	18,532	45,395	65,000	58,742	35,974	62,399	52,357	69,237	28,338	-	$554,608	135,460	(1,742,729)
NONOPERATING REVENUES & EXPENSES																	
Internal Interest due to Power Business Unit[1]	(332,532)	(332,532)	(27,465)	(27,383)	(27,387)	(27,166)	(26,947)	(26,823)	(26,714)	(26,291)	(26,097)	(26,243)	(26,333)		($294,849)	37,683	(6,885,143)
CAPITAL CONTRIBUTIONS																	
Contributions in Aid of Broadband	-	-	1,380	573	3,925	476	2,302	-	-	40,146	-	8,368	6,814		$63,985	63,985	5,014,108
BTOP	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	2,282,671
INTERNAL NET INCOME (LOSS)	$357,536	$357,536	$42,969	22,770	(4,930)	18,705	40,354	31,919	9,260	76,253.92	26,260	51,362	8,819	-	$323,744	$237,128	(1,331,093)
NOANET COSTS																	
Member Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-		-		$3,159,092
Membership Support	-	-	906	591	-	-	558	-	1,498	1,031	261	-	-		$4,846		141,346
Total NoaNet Costs	-	-	906	591	-	-	558	-	1,498	1,031	261	-	-	-	$4,846	($4,846)	$3,300,438
CAPITAL EXPENDITURES	$1,353,454	$1,353,454	$52,218	$87,650	$90,205	$36,955	$59,664	$84,591	$66,632	$27,010	$55,514	$197,020	$135,611		$893,069	$460,385	$23,941,042
NET CASH (TO)/FROM BROADBAND[2]	$111,799	$111,799	$83,677	28,001	(1,640)	75,166	74,412	42,360	36,881	143,816	65,926	(49,617)	(30,417)	-	$468,565	356,766	($9,566,609)
NET CASH (TO)/FROM BROADBAND (Excluding NoaNet Costs)	$111,799	$111,799	84,584	28,592	(1,640)	75,166	74,971	42,360	38,379	144,847	66,187	(49,617)	(30,417)		$473,411		($6,266,171)

Notes Receivable	Beginning Balance												Ending Balance	
Notes Receivable	-	-	-	-	-	-	-	-	-	-	85,256	-	85,256.41	#

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.53% is being used).

(2) Includes excess of revenues over operating costs, capital expenditures and NoaNet assessments; excludes depreciation and internal interest to Electric System

(3) The March general expenses were updated to reflect the amortization of a City of Richland build, that was posted after the March broadband information was prepared.

Payroll Report

Pay Period Ending November 24, 2019

Headcount

Directorate / Department	2019 Original Budget	2019 Amended Budget	2019 Actual	Over (Under) Actual to Budget
Executive Administration				
General Manager	4.00	4.00	4.00	-
Human Resources	4.00	4.00	4.00	-
Communications & Governmental Affairs	2.00	2.00	2.00	-
Customer Programs & Services				
Customer Service	18.00	18.00	17.00	(1.00)
Prosser Customer Service	5.00	5.00	5.00	-
Finance & Business Services				
Director of Finance	2.00	2.00	2.00	-
Treasury & Risk Management	3.00	3.00	3.00	-
Accounting	6.00	6.00	7.00	1.00
Contracts & Purchasing	3.00	3.00	3.00	-
Engineering				
Engineering	7.00	7.00	7.00	-
Customer Engineering	9.00	9.00	9.00	-
Power Management	3.00	3.00	3.00	-
Energy Programs	7.00	7.00	7.00	-
Operations				
Operations	6.00	6.00	7.00	1.00
Supt. Of Transmission & Distribution	33.00	33.00	32.00	(1.00)
Supt. of Operations	2.00	2.00	2.00	-
Meter Shop	5.00	5.00	6.00	1.00
Transformer Shop	6.00	6.00	6.00	-
Automotive Shop	4.00	4.00	4.00	-
Support Services	7.00	7.00	6.00	(1.00)
Information Technology				
IT Infrastructure	7.00	7.00	6.00	(1.00)
IT Applications	11.00	11.00	11.00	-
Total Positions	**154.00**	**154.00**	**153.00**	**(1.00)**

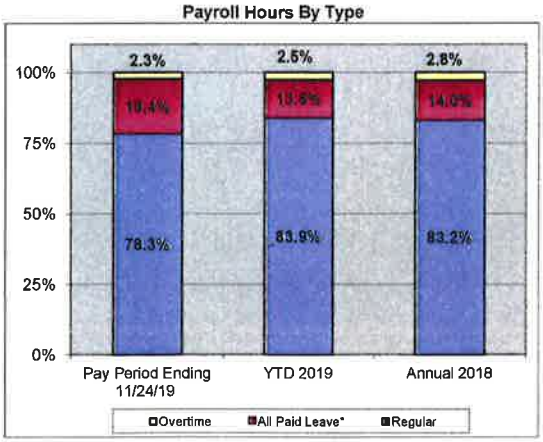
Contingent Positions

Position	Department	2019 Budget (Hours)	11/24/2019 (Hours)	2019 Actual YTD (Hours)	% YTD to Budget
NECA Lineman/Meterman	Operations	3,120	-	2,335	75%
Summer Intern	Engineering	520	-	502	96%
Student Worker	Warehouse	-	-	353	-
Intern	IT	-	-	408	-
Temporary Records Clerk	Executive Administration	-	-	138	-
CSR On-Call - Prosser	Prosser Branch	2,080	-	1,165	56%
CSR On-Call - Kennewick	Customer Service	2,600	33	2,229	86%
Total All Contingent Positions		**8,320**	**33**	**7,130**	**86%**
Contingent YTD Full Time Equivalents (FTE)		**4.00**		**3.43**	

2019 Labor Budget

As of 11/30/2019 — *83.3% through the year*

Labor Type	2019 Budget	2019 Amended Budget	YTD Actual	% Spent
Regular	$14,123,697	$14,023,696	$12,525,242	89.3%
Overtime	688,517	788,517	724,579	91.9%
Subtotal	14,812,214	14,812,213	13,249,821	89.5%
Less: Mutual Aid				
Total		**$14,812,213**	**$13,249,821**	**89.5%**

** All Paid Leave includes personal leave, holidays, short-term disability, L&I, jury duty pay, and military leave pay.*

Payroll Hours By Type