

FINANCIAL and STATISTICAL REPORT for AUGUST 2022



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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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 AUGUST 31, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$28,759,161.97	\$0.00	\$28,759,161.97	\$25,652,320.25
GENERAL SERVICE	17,727,617.17	3,406,583.50	21,134,200.67	20,050,168.85
INDUSTRIAL	924,216.71	0.00	924,216.71	928,420.38
IRRIGATION AND FROST CONTROL	4,365,891.46	0.00	4,365,891.46	5,068,468.50
STREET LIGHTING	153,391.09	0.00	153,391.09	148,053.53
SALES FOR RESALE	5,104,946.67	0.00	5,104,946.67	4,126,465.23
TOTAL SALES	<u>\$57,035,225.07</u>	<u>\$3,406,583.50</u>	<u>\$60,441,808.57</u>	<u>\$55,973,896.74</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$115,944.36	\$3,607.93	\$119,552.29	\$0.00
MISCELLANEOUS SERVICE REVENUE	148,680.00	21,719.99	170,399.99	66,661.00
RENTS	119,825.66	0.00	119,825.66	152,549.32
OTHER OPERATING REVENUE	2,588,224.61	0.00	2,588,224.61	2,241,718.73
TOTAL OTHER REVENUE	<u>\$2,972,674.63</u>	<u>\$25,327.92</u>	<u>\$2,998,002.55</u>	<u>\$2,460,929.05</u>
TOTAL OPERATING REVENUE	<u>\$60,007,899.70</u>	<u>\$3,431,911.42</u>	<u>\$63,439,811.12</u>	<u>\$58,434,825.79</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$165,681.53	\$0.00	\$165,681.53	\$215,438.62
PURCHASED POWER	25,607,884.52	0.00	25,607,884.52	26,382,248.95
OTHER POWER SUPPLY	504,470.66	0.00	504,470.66	517,781.60
TRANSMISSION	89,578.25	0.00	89,578.25	65,982.60
DISTRIBUTION	7,392,454.13	0.00	7,392,454.13	7,513,606.74
TELECOMMUNICATIONS	0.00	1,587,798.05	1,587,798.05	1,393,498.93
CUSTOMER ACCOUNTING	1,496,351.40	0.00	1,496,351.40	1,484,227.51
CUSTOMER SERVICE AND INFORMATION	596,664.47	15.21	596,679.68	507,458.92
ADMINISTRATIVE AND GENERAL	1,648,594.81	73,101.73	1,721,696.54	3,388,459.26
TAXES	3,200,881.39	19,364.53	3,220,245.92	3,058,499.65
DEPRECIATION/AMORTIZATION	5,204,675.07	865,976.24	6,070,651.31	5,955,897.43
TOTAL OPERATING EXPENSES	<u>\$45,907,236.23</u>	<u>\$2,546,255.76</u>	<u>\$48,453,491.99</u>	<u>\$50,483,100.21</u>
OPERATING RATIO	76.50%	74.19%	76.38%	86.39%
<u>NET OPERATING REVENUES</u>				
	\$14,100,663.47	\$885,655.66	\$14,986,319.13	\$7,951,725.58
OTHER INCOME	\$853,920.17	\$95.88	\$854,016.05	(\$1,110,947.82)
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,856,293.41	79,587.92	1,935,881.33	1,960,316.08
INTEREST EXPENSE	(2,423,314.59)	(49,176.88)	(2,472,491.47)	(2,733,327.09)
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>\$14,387,562.46</u>	<u>\$916,162.58</u>	<u>\$15,303,725.04</u>	<u>\$6,067,766.75</u>
TOTAL NET POSITION, SEPTEMBER 1	<u>\$106,075,819.40</u>	<u>\$6,336,074.10</u>	<u>\$112,411,893.50</u>	<u>\$106,344,126.75</u>
<u>TOTAL NET POSITION, AUGUST 31</u>	<u>\$120,463,381.86</u>	<u>\$7,252,236.68</u>	<u>\$127,715,618.54</u>	<u>\$112,411,893.50</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING AUGUST 31, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,048,187.80	\$0.00	\$2,048,187.80	\$1,877,028.03
GENERAL SERVICE	1,380,633.59	281,774.25	1,662,407.84	1,626,926.37
INDUSTRIAL	90,702.17	0.00	90,702.17	92,201.20
IRRIGATION AND FROST CONTROL	1,023,038.55	0.00	1,023,038.55	1,109,481.46
STREET LIGHTING	12,709.89	0.00	12,709.89	12,787.98
SALES FOR RESALE	336,778.14	0.00	336,778.14	108,976.20
TOTAL SALES	<u>\$4,892,050.14</u>	<u>\$281,774.25</u>	<u>\$5,173,824.39</u>	<u>\$4,827,401.24</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$14,570.00	\$76.60	\$14,646.60	\$0.00
MISCELLANEOUS SERVICE REVENUE	15,672.00	2,113.50	17,785.50	29,273.00
RENTS	0.00	0.00	0.00	(2,321.53)
OTHER OPERATING REVENUE	176,173.22	0.00	176,173.22	168,742.62
TOTAL OTHER REVENUE	<u>\$206,415.22</u>	<u>\$2,190.10</u>	<u>\$208,605.32</u>	<u>\$195,694.09</u>
TOTAL OPERATING REVENUE	<u>\$5,098,465.36</u>	<u>\$283,964.35</u>	<u>\$5,382,429.71</u>	<u>\$5,023,095.33</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$6,947.54	\$0.00	\$6,947.54	\$13,501.38
PURCHASED POWER	2,444,880.50	0.00	2,444,880.50	1,970,738.62
OTHER POWER SUPPLY	45,691.92	0.00	45,691.92	39,418.03
TRANSMISSION	4,025.00	0.00	4,025.00	3,606.00
DISTRIBUTION	646,758.65	0.00	646,758.65	675,066.31
TELECOMMUNICATIONS	0.00	162,627.77	162,627.77	156,625.52
CUSTOMER ACCOUNTING	119,552.54	0.00	119,552.54	117,734.77
CUSTOMER SERVICE AND INFORMATION	44,080.41	(278.76)	43,801.65	84,417.95
ADMINISTRATIVE AND GENERAL	405,930.67	10,198.45	416,129.12	333,535.16
TAXES	291,763.12	1,584.16	293,347.28	259,870.54
DEPRECIATION/AMORTIZATION	443,961.93	71,974.13	515,936.06	497,720.48
TOTAL OPERATING EXPENSES	<u>\$4,453,592.28</u>	<u>\$246,105.75</u>	<u>\$4,699,698.03</u>	<u>\$4,152,234.76</u>
OPERATING RATIO	87.35%	86.67%	87.32%	82.66%
<u>NET OPERATING REVENUES</u>	<u>\$644,873.08</u>	<u>\$37,858.60</u>	<u>\$682,731.68</u>	<u>\$870,860.57</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	(\$205,250.71)
INTEREST INCOME	25,826.86	708.41	26,535.27	6,235.16
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	2,554.50	2,554.50	0.00
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	273,850.55	7,213.60	281,064.15	165,762.79
INTEREST EXPENSE	(199,932.50)	(4,064.35)	(203,996.85)	(212,230.77)
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>\$744,617.99</u></u>	<u><u>\$44,270.76</u></u>	<u><u>\$788,888.75</u></u>	<u><u>\$625,377.04</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF AUGUST 31, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$26,908,317.13	\$0.00	\$26,908,317.13	\$16,002,230.94
WORKING FUNDS & PETTY CASH	18,750.00	0.00	18,750.00	19,050.00
TEMPORARY CASH INVESTMENTS	1,471,576.41	0.00	1,471,576.41	1,255,960.94
ACCOUNTS RECEIVABLE	2,918,235.79	171,187.69	3,089,423.48	2,708,465.62
MATERIALS AND SUPPLIES	3,911,409.06	0.00	3,911,409.06	3,564,627.67
STORES EXPENSE-UNDISTRIBUTED	(364,762.10)	0.00	(364,762.10)	(210,633.46)
PREPAYMENTS	157,742.52	0.00	157,742.52	132,129.19
ACCRUED UTILITY REVENUES	3,690,116.68	0.00	3,690,116.68	2,971,024.51
TOTAL CURRENT AND ACCRUED ASSETS	\$38,711,385.49	\$171,187.69	\$38,882,573.18	\$26,442,855.41
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,772,427.27	\$154,402.47	\$1,926,829.74	\$1,894,286.83
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,997,004.71	0.00	6,997,004.71	5,534,639.93
DEBT SERVICE RESERVE FUNDS	1,571,540.36	0.00	1,571,540.36	1,571,540.36
BOND CONSTRUCTION FUNDS	10,097,578.68	0.00	10,097,578.68	26,419,354.26
CUSTOMER DEPOSITS	700,000.00	0.00	700,000.00	700,000.00
TOTAL RESTRICTED ASSETS	\$23,138,551.02	\$154,402.47	\$23,292,953.49	\$38,119,821.38
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$198,607,432.09	\$16,387,502.69	\$214,994,934.78	\$207,342,320.29
CONSTRUCTION WORK IN PROGRESS	22,906,884.31	219,421.59	23,126,305.90	13,955,010.52
LESS: PROVISION FOR RETIREMENT	(93,681,573.48)	(10,260,489.51)	(103,942,062.99)	(100,051,468.30)
TOTAL UTILITY PLANT	\$127,832,742.92	\$6,346,434.77	\$134,179,177.69	\$121,245,862.51
<u>OTHER ASSETS & DEFERRALS</u>				
NOTES RECEIVABLE	\$15,662.52	\$0.00	\$15,662.52	\$52,217.66
DEFERRED OUTFLOWS - DRS PENSION	929,850.00	0.00	929,850.00	1,081,739.00
NET PENSION ASSET	7,720,048.00	0.00	7,720,048.00	45,732.35
UNAMORTIZED LOSS ON REACQUIRED DEBT	8,306.83	0.00	8,306.83	35,071.11
CLEARING ACCOUNTS	(2,982,531.51)	2,995,263.05	12,731.54	0.00
TOTAL OTHER ASSETS & DEFERRALS	\$5,691,335.84	\$2,995,263.05	\$8,686,598.89	\$1,214,760.12
<u>TOTAL ASSETS</u>	<u>\$195,374,015.27</u>	<u>\$9,667,287.98</u>	<u>\$205,041,303.25</u>	<u>\$187,023,299.42</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF AUGUST 31, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$348,481.16	\$0.00	\$348,481.16	\$1,492,097.73
ACCOUNTS PAYABLE	2,072,173.86	0.00	2,072,173.86	1,379,743.69
TAXES ACCRUED	1,044,825.26	13,126.40	1,057,951.66	986,549.66
MISCELLANEOUS ACCRUED LIABILITIES	115,415.72	0.00	115,415.72	18,140.40
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,580,896.00	\$13,126.40	\$3,594,022.40	\$3,876,531.48
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,520,327.06	\$190,000.00	\$1,710,327.06	\$1,649,800.69
INTEREST ON LONG TERM DEBT	632,181.99	11,902.50	644,084.49	656,936.04
CUSTOMER DEPOSITS	760,640.74	3,000.00	763,640.74	596,732.92
COMPENSATED ABSENCES	2,178,295.52	0.00	2,178,295.52	2,393,093.59
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$5,091,445.31	\$204,902.50	\$5,296,347.81	\$5,296,563.24
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$52,815,000.00	\$2,210,000.00	\$55,025,000.00	\$56,735,327.06
OTHER LONG TERM DEBT	0.00	0.00	0.00	0.00
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	4,591,803.10	(12,977.60)	4,578,825.50	4,740,621.14
NET PENSION LIABILITY	736,001.00	0.00	736,001.00	2,903,355.00
TOTAL NONCURRENT LIABILITIES	\$58,142,804.10	\$2,197,022.40	\$60,339,826.50	\$64,379,303.20
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$8,095,488.00	\$0.00	\$8,095,488.00	\$1,059,008.00
TOTAL OTHER LIABILITIES & DEFERRALS	\$8,095,488.00	\$0.00	\$8,095,488.00	\$1,059,008.00
TOTAL LIABILITIES	\$74,910,633.41	\$2,415,051.30	\$77,325,684.71	\$74,611,405.92
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$68,913,919.59	\$3,959,412.37	\$72,873,331.96	\$58,165,845.97
RESTRICTED FOR CAPITAL CONSTRUCTION	10,097,578.68	-	10,097,578.68	\$26,419,354.26
RESTRICTED FOR DEBT SERVICE	2,711,785.64	142,499.97	2,854,285.61	\$2,808,891.15
RESTRICTED FOR CONTINGENCIES	6,758,068.45	(3,000.00)	6,755,068.45	\$5,244,813.42
RESTRICTED FOR NET PENSION ASSET	1,204,018.00	-	1,204,018.00	\$0.00
UNRESTRICTED	19,219,611.66	3,153,324.34	22,372,936.00	\$8,214,588.86
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	-	11,558,399.84	\$11,558,399.84
TOTAL NET POSITION	\$120,463,381.86	\$7,252,236.68	\$127,715,618.54	\$112,411,893.50
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$195,374,015.27</u>	<u>\$9,667,287.98</u>	<u>\$205,041,303.25</u>	<u>\$187,023,299.42</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY AUGUST 31, 2022**

PERCENT OF YEAR COMPLETE 66.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	49,691,092	35,524,325	71.49%		0	0.00%	49,691,092	35,524,325	71.49%
002	Sales - Wholesale	2,430,083	3,951,831	162.62%	3,500,000	2,281,176	65.18%	5,930,083	6,233,007	105.11%
003	Interest	50,000	105,371	210.74%		0	0.00%	50,000	105,371	210.74%
004	Miscellaneous	2,200,000	1,429,729	64.99%	6,500	3,880	59.70%	2,206,500	1,433,610	64.97%
005	Rental Income	150,000	141,869	94.58%		0	0.00%	150,000	141,869	94.58%
006	Construction Contributions	1,500,000	1,711,864	114.12%	85,000	47,861	56.31%	1,585,000	1,759,725	111.02%
007	Grant Proceeds	1,000,000	321,931	32.19%		0	0.00%	1,000,000	321,931	32.19%
	Total Revenue	57,021,175	43,186,922	75.74%	3,591,500	2,332,917	64.96%	60,612,675	45,519,839	75.10%
EXPENDITURES										
010	Wages	9,760,830	5,651,659	57.90%	591,330	562,477	95.12%	10,352,160	6,214,135	60.03%
011	Benefits	4,545,100	2,153,976	47.39%	272,000	222,695	81.87%	4,817,100	2,376,670	49.34%
020	Travel	127,350	49,186	38.62%	24,000	6,651	27.71%	151,350	55,837	36.89%
021	Tuition	176,950	65,387	36.95%	36,000	10,080	28.00%	212,950	75,467	35.44%
030	Transportation	995,393	622,471	62.54%	76,468	43,864	57.36%	1,071,861	666,334	62.17%
040	Insurance	375,000	287,068	76.55%		0	0.00%	375,000	287,068	76.55%
050	Utilities	94,800	54,866	57.88%		0	0.00%	94,800	54,866	57.88%
060	Postage, Printing and Stationery	170,100	84,618	49.75%	100	578	578.32%	170,200	85,196	50.06%
070	Advertising	20,950	11,562	55.19%	500	0	0.00%	21,450	11,562	53.90%
071	Conservation Expenditures	440,000	114,362	25.99%		0	0.00%	440,000	114,362	25.99%
080	Misc. Contractual Services	2,624,863	1,179,985	44.95%	186,416	6,145	3.30%	2,811,279	1,186,130	42.19%
081	Legal Services	270,000	145,610	53.93%	2,500	6,218	248.72%	272,500	151,828	55.72%
082	Maintenance Contracts	177,100	108,627	61.34%	154,100	161,947	105.09%	331,200	270,574	81.70%
083	Software Licenses and Support	462,560	267,017	57.73%	86,560	44,751	51.70%	549,120	311,767	56.78%
084	Permits and Fees	9,700	2,097	21.62%	15,980	29,567	185.02%	25,680	31,663	123.30%
085	Rents and Leases	77,900	44,703	57.38%	77,040	62,783	81.49%	154,940	107,486	69.37%
090	Materials and Supplies	580,230	401,379	69.18%	142,850	107,884	75.52%	723,080	509,262	70.43%
091	Small Tools (under \$5,000)	131,400	83,088	63.23%	8,000	12,052	150.65%	139,400	95,140	68.25%
092	Miscellaneous	110,915	7,707	6.95%		1,253	0.00%	110,915	8,960	8.08%
099	Unforeseen Operating Contingency	200,000	1,090	0.55%		1,044	0.00%	200,000	2,134	1.07%
120	Purchased Power	25,164,344	17,465,951	69.41%		0	0.00%	25,164,344	17,465,951	69.41%
210	Taxes	2,898,000	2,216,952	76.50%	16,766	12,512	74.63%	2,914,766	2,229,464	76.49%
	Total Expenditures	49,413,485	31,019,359	62.78%	1,690,610	1,292,500	76.45%	51,104,095	32,311,859	63.23%
DEBT SERVICE										
810	Debt Service - Principal	1,520,327	1,013,551	66.67%	190,000	126,667	66.67%	1,710,327	1,140,218	66.67%
811	Debt Service - Interest	2,528,728	1,599,182	63.24%	47,610	27,125	56.97%	2,576,338	1,626,307	63.12%
	Total Debt Service	4,049,055	2,612,733	64.53%	237,610	153,792	64.72%	4,286,665	2,766,525	64.54%
2020 BOND CONSTRUCTION FUND										
		16,500,000	8,960,997	54.31%				16,500,000	8,960,997	54.31%
AVAILABLE FOR CAPITAL OUTLAY		20,058,635	18,515,826	92.31%	1,663,280	886,625	53.31%	21,721,915	19,402,451	89.32%
CAPITAL OUTLAY										
581	Capital - Contractual Services	11,513,000	4,774,048	41.47%		0	0.00%	11,513,000	4,774,048	41.47%
591	Capital - Materials and Supplies	6,108,500	1,819,948	29.79%	450,000	202,544	45.01%	6,558,500	2,022,493	30.84%
592	Capital - Meter Purchases	240,000	130,158	54.23%		0	0.00%	240,000	130,158	54.23%
593	Capital - Transformer Purchases	800,000	235,006	29.38%		0	0.00%	800,000	235,006	29.38%
711	Capital - Buildings	120,000	135,987	113.32%		0	0.00%	120,000	135,987	113.32%
712	Capital - Equipment (Over \$5,000)	41,000	16,092	39.25%	630,650	63,567	10.08%	671,650	79,659	11.86%
713	Capital - Vehicles	802,610	(54,662)	-6.81%		0	0.00%	802,610	(54,662)	-6.81%
901	Unforeseen Capital Contingencies	200,000	102,581	51.29%		0	0.00%	200,000	102,581	51.29%
	Total Capital Outlay	19,825,110	7,159,159	36.11%	1,080,650	266,111	24.63%	20,905,760	7,425,271	35.52%
RESERVES/DEBT		233,525	11,356,667	4863.15%	582,630	620,514	106.50%	816,155	11,977,181	1467.51%

August 31, 2022

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		\$1,926,829.74
Other Special Funds - 2010 Debt Service Reserve Account	\$1,571,540.36	
2020 Bond Construction Fund	\$10,097,578.68	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,000,000.00	
Vehicle Replacement Fund	997,004.71	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$21,366,123.75
Revenue Fund - Less Warrants Outstanding	\$26,278,551.41	
Temporary Cash Investments	1,471,576.41	
		<u>\$27,750,127.82</u>
Total Investments and Funds		<u><u>\$51,043,081.31</u></u>