

FINANCIAL and STATISTICAL REPORT for OCTOBER 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 OCTOBER 31, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$29,048,597.66	\$0.00	\$29,048,597.66	\$25,840,950.16
GENERAL SERVICE	17,779,133.58	3,395,493.00	21,174,626.58	20,250,541.49
INDUSTRIAL	928,723.54	0.00	928,723.54	936,402.00
IRRIGATION AND FROST CONTROL	4,532,785.71	0.00	4,532,785.71	5,018,777.10
STREET LIGHTING	153,234.91	0.00	153,234.91	149,600.05
SALES FOR RESALE	5,905,608.31	0.00	5,905,608.31	4,187,123.84
TOTAL SALES	<u>\$58,348,083.71</u>	<u>\$3,395,493.00</u>	<u>\$61,743,576.71</u>	<u>\$56,383,394.64</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$133,794.36	\$3,927.73	\$137,722.09	\$0.00
MISCELLANEOUS SERVICE REVENUE	173,997.00	18,219.00	192,216.00	68,161.99
RENTS	176,449.59	0.00	176,449.59	130,505.64
OTHER OPERATING REVENUE	2,333,414.31	0.00	2,333,414.31	2,850,074.59
TOTAL OTHER REVENUE	<u>\$2,817,655.26</u>	<u>\$22,146.73</u>	<u>\$2,839,801.99</u>	<u>\$3,048,742.22</u>
TOTAL OPERATING REVENUE	<u>\$61,165,738.97</u>	<u>\$3,417,639.73</u>	<u>\$64,583,378.70</u>	<u>\$59,432,136.86</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$174,350.94	\$0.00	\$174,350.94	\$195,447.53
PURCHASED POWER	25,590,389.94	0.00	25,590,389.94	26,259,983.00
OTHER POWER SUPPLY	508,721.48	0.00	508,721.48	505,820.61
TRANSMISSION	90,792.80	0.00	90,792.80	59,212.46
DISTRIBUTION	7,634,855.50	0.00	7,634,855.50	7,293,982.86
TELECOMMUNICATIONS	0.00	1,604,072.67	1,604,072.67	1,438,503.15
CUSTOMER ACCOUNTING	1,484,243.73	0.00	1,484,243.73	1,498,948.85
CUSTOMER SERVICE AND INFORMATION	611,885.57	15.21	611,900.78	576,740.92
ADMINISTRATIVE AND GENERAL	1,984,783.14	74,509.40	2,059,292.54	3,203,991.14
TAXES	3,247,909.23	18,623.11	3,266,532.34	3,078,474.50
DEPRECIATION/AMORTIZATION	5,235,751.45	869,143.45	6,104,894.90	5,960,257.95
TOTAL OPERATING EXPENSES	<u>\$46,563,683.78</u>	<u>\$2,566,363.84</u>	<u>\$49,130,047.62</u>	<u>\$50,071,362.97</u>
OPERATING RATIO	76.13%	75.09%	76.07%	84.25%
<u>NET OPERATING REVENUES</u>				
	\$14,602,055.19	\$851,275.89	\$15,453,331.08	\$9,360,773.89
OTHER INCOME	\$926,562.99	\$516.33	\$927,079.32	(\$935,218.62)
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,846,370.85	71,680.01	1,918,050.86	2,036,785.97
INTEREST EXPENSE	(2,407,099.38)	(48,907.08)	(2,456,006.46)	(2,888,421.20)
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>\$14,967,889.65</u>	<u>\$874,565.15</u>	<u>\$15,842,454.80</u>	<u>\$7,573,920.04</u>
TOTAL NET POSITION, OCTOBER 1	<u>\$107,958,363.77</u>	<u>\$6,549,513.31</u>	<u>\$114,507,877.08</u>	<u>\$106,933,957.04</u>
<u>TOTAL NET POSITION, SEPTEMBER 30</u>	<u><u>\$122,926,253.42</u></u>	<u><u>\$7,424,078.46</u></u>	<u><u>\$130,350,331.88</u></u>	<u><u>\$114,507,877.08</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, 2022 AND 2021

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,606,089.73	\$0.00	\$1,606,089.73	\$1,600,367.26
GENERAL SERVICE	1,308,672.45	279,811.25	1,588,483.70	1,608,947.96
INDUSTRIAL	78,360.41	0.00	78,360.41	76,014.79
IRRIGATION AND FROST CONTROL	669,668.90	0.00	669,668.90	668,733.03
STREET LIGHTING	12,709.89	0.00	12,709.89	12,787.98
SALES FOR RESALE	603,616.62	0.00	603,616.62	391,636.11
TOTAL SALES	<u>\$4,279,118.00</u>	<u>\$279,811.25</u>	<u>\$4,558,929.25</u>	<u>\$4,358,487.13</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$10,950.00	\$87.65	\$11,037.65	\$0.00
MISCELLANEOUS SERVICE REVENUE	14,303.50	220.00	14,523.50	4,678.99
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	176,833.21	0.00	176,833.21	430,768.81
TOTAL OTHER REVENUE	<u>\$202,086.71</u>	<u>\$307.65</u>	<u>\$202,394.36</u>	<u>\$435,447.80</u>
TOTAL OPERATING REVENUE	\$4,481,204.71	\$280,118.90	\$4,761,323.61	\$4,793,934.93
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$20,231.98	\$0.00	\$20,231.98	\$8,828.11
PURCHASED POWER	1,896,262.00	0.00	1,896,262.00	1,964,731.97
OTHER POWER SUPPLY	25,453.61	0.00	25,453.61	36,876.18
TRANSMISSION	4,729.37	0.00	4,729.37	3,606.00
DISTRIBUTION	648,784.46	0.00	648,784.46	462,181.20
TELECOMMUNICATIONS	0.00	161,327.31	161,327.31	113,568.28
CUSTOMER ACCOUNTING	121,021.43	0.00	121,021.43	122,271.33
CUSTOMER SERVICE AND INFORMATION	112,648.41	0.00	112,648.41	58,101.30
ADMINISTRATIVE AND GENERAL	420,425.16	5,309.12	425,734.28	411,113.11
TAXES	236,487.46	1,511.34	237,998.80	231,741.13
DEPRECIATION/AMORTIZATION	443,474.30	72,531.86	516,006.16	495,160.04
TOTAL OPERATING EXPENSES	<u>\$3,929,518.18</u>	<u>\$240,679.63</u>	<u>\$4,170,197.81</u>	<u>\$3,908,178.65</u>
OPERATING RATIO	87.69%	85.92%	87.58%	81.52%
<u>NET OPERATING REVENUES</u>				
	\$551,686.53	\$39,439.27	\$591,125.80	\$885,756.28
OTHER INCOME	\$199,361.50	\$0.00	\$199,361.50	\$199,210.60
INTEREST INCOME	34,190.42	758.60	34,949.02	5,438.96
GAIN/LOSS ON DISPOSITION OF PROPERTY	5,632.99	0.00	5,632.99	(10,877.74)
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	137,237.99	6,235.11	143,473.10	141,743.41
INTEREST EXPENSE	(199,982.69)	(4,064.35)	(204,047.04)	(212,293.05)
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>\$728,126.74</u>	<u>\$42,368.63</u>	<u>\$770,495.37</u>	<u>\$1,008,978.46</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$31,389,709.20	\$0.00	\$31,389,709.20	\$16,481,717.28
WORKING FUNDS & PETTY CASH	18,750.00	0.00	18,750.00	19,050.00
TEMPORARY CASH INVESTMENTS	757,132.25	0.00	757,132.25	2,043,036.79
ACCOUNTS RECEIVABLE	2,579,844.18	165,865.37	2,745,709.55	2,865,256.60
MATERIALS AND SUPPLIES	4,189,145.01	0.00	4,189,145.01	3,443,441.39
STORES EXPENSE-UNDISTRIBUTED	(270,263.98)	0.00	(270,263.98)	(344,073.09)
PREPAYMENTS	108,446.72	0.00	108,446.72	95,713.93
ACCRUED UTILITY REVENUES	3,690,116.68	0.00	3,690,116.68	2,971,024.51
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TOTAL CURRENT AND ACCRUED ASSETS	\$42,462,880.06	\$165,865.37	\$42,628,745.43	\$27,575,167.41
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$2,447,269.77	\$194,004.13	\$2,641,273.90	\$2,607,210.97
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	7,575,000.00	0.00	7,575,000.00	5,574,258.99
DEBT SERVICE RESERVE FUNDS	1,571,540.36	0.00	1,571,540.36	1,571,540.36
BOND CONSTRUCTION FUNDS	7,678,533.55	0.00	7,678,533.55	22,970,346.63
CUSTOMER DEPOSITS	700,000.00	0.00	700,000.00	700,000.00
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TOTAL RESTRICTED ASSETS	\$21,972,343.68	\$194,004.13	\$22,166,347.81	\$35,423,356.95
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$199,283,695.57	\$16,596,524.00	\$215,880,219.57	\$207,609,207.75
CONSTRUCTION WORK IN PROGRESS	23,399,102.70	172,671.50	23,571,774.20	17,515,865.11
LESS: PROVISION FOR RETIREMENT	(94,318,499.47)	(10,343,613.87)	(104,662,113.34)	(100,303,848.50)
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TOTAL UTILITY PLANT	\$128,364,298.80	\$6,425,581.63	\$134,789,880.43	\$124,821,224.36
<u>OTHER ASSETS & DEFERRALS</u>				
NOTES RECEIVABLE	\$9,604.25	\$0.00	\$9,604.25	\$45,160.59
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	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	4,153.67	0.00	4,153.67	33,241.43
CLEARING ACCOUNTS	(3,002,522.79)	3,054,425.35	51,902.56	74,862.26
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TOTAL OTHER ASSETS & DEFERRALS	\$5,661,133.13	\$3,054,425.35	\$8,715,558.48	\$1,235,003.28
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TOTAL ASSETS	\$198,460,655.67	\$9,839,876.48	\$208,300,532.15	\$189,054,752.00

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2022	TOTALS 2021
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$823,184.75	\$0.00	\$823,184.75	\$987,565.25
ACCOUNTS PAYABLE	1,755,874.26	0.00	1,755,874.26	1,636,195.07
TAXES ACCRUED	1,120,507.32	8,744.42	1,129,251.74	1,091,272.89
MISCELLANEOUS ACCRUED LIABILITIES	72,243.78	0.00	72,243.78	(1,453.38)
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,771,810.11	\$8,744.42	\$3,780,554.53	\$3,713,579.83
<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	1,053,636.65	19,837.50	1,073,474.15	1,094,893.40
CUSTOMER DEPOSITS	789,206.74	0.00	789,206.74	582,515.57
COMPENSATED ABSENCES	2,188,289.23	0.00	2,188,289.23	2,094,740.17
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$5,551,459.68	\$209,837.50	\$5,761,297.18	\$5,421,949.83
<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	4,564,643.46	(12,783.90)	4,551,859.56	4,713,655.20
NET PENSION LIABILITY	736,001.00	0.00	736,001.00	2,903,355.00
TOTAL NONCURRENT LIABILITIES	\$58,115,644.46	\$2,197,216.10	\$60,312,860.56	\$64,352,337.26
<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	\$75,534,402.25	\$2,415,798.02	\$77,950,200.27	\$74,546,874.92
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$69,468,481.95	\$4,038,365.53	\$73,506,847.48	\$61,755,682.84
RESTRICTED FOR CAPITAL CONSTRUCTION	7,678,533.55	0.00	7,678,533.55	22,970,346.63
RESTRICTED FOR DEBT SERVICE	2,965,173.48	174,166.63	3,139,340.11	3,083,857.93
RESTRICTED FOR CONTINGENCIES	7,297,504.03	0.00	7,297,504.03	5,597,003.25
RESTRICTED FOR NET PENSION ASSET	1,204,018.00	0.00	1,204,018.00	0.00
UNRESTRICTED	22,754,142.57	3,211,546.30	25,965,688.87	9,542,586.59
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$122,926,253.42	\$7,424,078.46	\$130,350,331.88	\$114,507,877.08
<u>TOTAL LIABILITIES AND NET POSITION</u>	\$198,460,655.67	\$9,839,876.48	\$208,300,532.15	\$189,054,752.00

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

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	49,691,092	43,635,179	87.81%		0	0.00%	49,691,092	43,635,179	87.81%
002	Sales - Wholesale	2,430,083	5,372,342	221.08%	3,500,000	2,841,132	81.18%	5,930,083	8,213,474	138.51%
003	Interest	50,000	172,202	344.40%		0	0.00%	50,000	172,202	344.40%
004	Miscellaneous	2,200,000	2,077,494	94.43%	6,500	3,880	59.70%	2,206,500	2,081,375	94.33%
005	Rental Income	150,000	176,450	117.63%		0	0.00%	150,000	176,450	117.63%
006	Construction Contributions	1,500,000	2,031,582	135.44%	85,000	64,092	75.40%	1,585,000	2,095,674	132.22%
007	Grant Proceeds	1,000,000	354,361	35.44%		0	0.00%	1,000,000	354,361	35.44%
	Total Revenue	57,021,175	53,819,608	94.39%	3,591,500	2,909,105	81.00%	60,612,675	56,728,713	93.59%
EXPENDITURES										
010	Wages	9,760,830	7,030,599	72.03%	591,330	695,517	117.62%	10,352,160	7,726,116	74.63%
011	Benefits	4,545,100	2,675,534	58.87%	272,000	276,979	101.83%	4,817,100	2,952,513	61.29%
020	Travel	127,350	82,090	64.46%	24,000	6,762	28.18%	151,350	88,853	58.71%
021	Tuition	176,950	84,590	47.80%	36,000	11,532	32.03%	212,950	96,122	45.14%
030	Transportation	995,393	765,990	76.95%	76,468	55,352	72.39%	1,071,861	821,342	76.63%
040	Insurance	375,000	371,697	99.12%		0	0.00%	375,000	371,697	99.12%
050	Utilities	94,800	71,944	75.89%		0	0.00%	94,800	71,944	75.89%
060	Postage, Printing and Stationery	170,100	119,528	70.27%	100	848	847.87%	170,200	120,376	70.73%
070	Advertising	20,950	14,321	68.36%	500	0	0.00%	21,450	14,321	66.76%
071	Conservation Expenditures	440,000	223,316	50.75%		0	0.00%	440,000	223,316	50.75%
080	Misc. Contractual Services	2,624,863	1,453,517	55.37%	186,416	7,840	4.21%	2,811,279	1,461,357	51.98%
081	Legal Services	270,000	183,005	67.78%	2,500	6,218	248.72%	272,500	189,223	69.44%
082	Maintenance Contracts	177,100	136,092	76.84%	154,100	193,582	125.62%	331,200	329,674	99.54%
083	Software Licenses and Support	462,560	323,977	70.04%	86,560	58,555	67.65%	549,120	382,532	69.66%
084	Permits and Fees	9,700	3,233	33.33%	15,980	19,728	123.46%	25,680	22,962	89.41%
085	Rents and Leases	77,900	51,779	66.47%	77,040	74,476	96.67%	154,940	126,255	81.49%
090	Materials and Supplies	580,230	485,042	83.59%	142,850	143,853	100.70%	723,080	628,896	86.97%
091	Small Tools (under \$5,000)	131,400	91,911	69.95%	8,000	15,122	189.02%	139,400	107,033	76.78%
092	Miscellaneous	110,915	41,739	37.63%		1,253	0.00%	110,915	42,992	38.76%
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	21,303,979	84.66%		0	0.00%	25,164,344	21,303,979	84.66%
210	Taxes	2,898,000	2,733,564	94.33%	16,766	15,585	92.95%	2,914,766	2,749,148	94.32%
	Total Expenditures	49,413,485	38,248,537	77.41%	1,690,610	1,584,246	93.71%	51,104,095	39,832,782	77.94%
DEBT SERVICE										
810	Debt Service - Principal	1,520,327	1,266,939	83.33%	190,000	158,333	83.33%	1,710,327	1,425,273	83.33%
811	Debt Service - Interest	2,528,728	1,999,138	79.06%	47,610	33,746	70.88%	2,576,338	2,032,884	78.91%
	Total Debt Service	4,049,055	3,266,077	80.66%	237,610	192,080	80.84%	4,286,665	3,458,157	80.67%
2020 BOND CONSTRUCTION FUND										
		16,500,000	11,380,042	68.97%				16,500,000	11,380,042	68.97%
AVAILABLE FOR CAPITAL OUTLAY		20,058,635	23,685,036	118.08%	1,663,280	1,132,779	68.11%	21,721,915	24,817,816	114.25%
CAPITAL OUTLAY										
581	Capital - Contractual Services	11,513,000	5,151,946	44.75%		0	0.00%	11,513,000	5,151,946	44.75%
591	Capital - Materials and Supplies	6,108,500	2,082,734	34.10%	450,000	285,539	63.45%	6,558,500	2,368,272	36.11%
592	Capital - Meter Purchases	240,000	138,569	57.74%		0	0.00%	240,000	138,569	57.74%
593	Capital - Transformer Purchases	800,000	276,860	34.61%		0	0.00%	800,000	276,860	34.61%
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	142,101	22.53%	671,650	158,193	23.55%
713	Capital - Vehicles	802,610	247,914	30.89%		0	0.00%	802,610	247,914	30.89%
901	Unforeseen Capital Contingencies	200,000	141,319	70.66%		0	0.00%	200,000	141,319	70.66%
	Total Capital Outlay	19,825,110	8,191,420	41.32%	1,080,650	427,639	39.57%	20,905,760	8,619,059	41.23%
RESERVES/DEBT		233,525	15,493,616	6634.67%	582,630	705,140	121.03%	816,155	16,198,756	1984.76%

October 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		\$2,641,273.90
Other Special Funds - 2010 Debt Service Reserve Account	\$1,571,540.36	
2020 Bond Construction Fund	\$7,678,533.55	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,000,000.00	
Vehicle Replacement Fund	1,575,000.00	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$19,525,073.91
Revenue Fund - Less Warrants Outstanding	\$27,998,604.27	
Temporary Cash Investments	757,132.25	
		<u>\$28,755,736.52</u>
Total Investments and Funds		<u><u>\$50,922,084.33</u></u>