

# Jefferson County PUD No. 1 2025 Preliminary Budget



The proposed budget for 2025 on the following pages shows Staff's best idea of what money will be coming into the PUD and what money will be going out. This is a guide to the financial path that will allow the PUD to operate day to day as well as complete capital projects.

In 2025, we are budgeting for continuing the buildout of our broadband utility. Most of the budget numbers for broadband are based on the probability of building out our fiber and adding connections as an Internet Service Provider.

As part of the budget packet, Staff has included supplementary pages showing a look back at the actual operating revenues and expenses since 2019. Also, a 10-year forecast is included in the supplementary pages.

## 2025 Budget Foundation

1. Electric Revenues are based on current rates and increased rates effective July 2024. Residential Base Fee is \$28.50 while consumption for TIER 1 is \$0.966.
2. Water Revenues are based on rates that are effective January 2024. Residential Base Fee is \$42.61 while consumption for TIER 1 is \$0.38.
3. Electric and Water Revenues are based on a 4-year historical average for customers and consumption.
4. Broadband Revenues are based on projected connections as well as 2024 revenues.
5. We raised expenses by 3%.
6. We raised our Fleet Expenses by 3% based on new vehicles and personnel.
7. We will be putting more of an emphasis on safety and creating a safety philosophy culture in 2025.
8. We have budgeted for 17 vacant and new positions in 2025.
9. We kept our Purchased Power cost at the same level as 2024 not including the Power Dividend Distribution credit.
10. Included in Electric Distribution Expense—Maintenance is \$1,200,000 for tree trimming.
11. Included in the Administrative and General expenses is \$175,000 available for raises per RCW 54.16.100.
12. Interest on Long-Term Debt is based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds including all new loans.
13. All expenses are based on actual expenses from June 2023 to May 2024.
14. Training Budgets will remain at the same levels as 2024.
15. We have included a COLA increase for Non-Represented Employees and COLAs for Union Employees in their contracts.
16. Property tax revenues have been kept at the same level as last year and 80% of the funds will go toward Broadband while 20% of the funds will go toward Water.
17. Electric Construction Projects are based on the preliminary 4-year work plan.
18. Water Construction Projects are based on budgetary funds availability, current needs, and our 10-year work plan.
19. Broadband Construction Projects are based on previously approved Grant Areas and timelines.
20. General Plant capital purchases include warehouse improvements, information technology equipment, fleet, electric tools, communications, and engineering costs.
21. Principal payments on long-term debt are based on the amortization schedules within our loan documents with RUS, USDA Rural Development, and bonds.
22. Added depreciation back into the cash flow as our construction costs should be close to our depreciation rate. We are replenishing our assets at the same rate they are depreciating.
23. We still have some LUDs that are paying on assessments
24. We incorporated a 10-year Financial Forecast into the 2025 budget along with a 5-year look back.

**EXHIBIT A**  
**2025 PUD Electric, Water, and Broadband Utility Budgets**

	<u>Electrical</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Broadband</u> <u>Utility</u>	<u>Foundation</u> <u>Points</u>
<b>Operating Revenues</b>	\$48,766,410	\$5,028,828	\$953,298	1,2,3,4
<b>Operating Expenses</b>				5,6,7,8
Power Production Cost	\$0	\$0	\$0	
Cost of Purchased Power	\$16,959,673	\$155,122	\$79,607	9
Transmission Expense	\$130,209	\$0	\$0	
Distribution Expense--Operation	\$2,255,161	\$877,071	\$320,717	
Distribution Expense--Maintenance	\$4,182,606	\$1,010,845	\$145,755	10
Customer Accounts Expense	\$2,006,868	\$168,315	\$81,277	
Customer Service and Informational Expense	\$154,076	\$0	\$0	
Administrative and General Expense	\$6,949,299	\$1,259,121	\$1,366,066	11
Depreciation & Amortization Expense	\$6,330,426	\$1,011,654	\$23,028	
Tax Expense--Property & Gross Receipts	\$789	\$383	\$62	
Tax Expense--Other	\$2,615,077	\$215,470	\$12,356	
Interest on Long-Term Debt	\$2,593,671	\$187,574	\$820	12
Interest Expense--Other	\$0	\$0	\$0	
Other Deductions	\$1,633	\$0	\$0	
<b>Total Operating Expenses</b>	<b>\$44,179,488</b>	<b>\$4,885,555</b>	<b>\$2,029,688</b>	13,14,15
<b>Net Operating Margins (Loss)</b>	\$4,586,922	\$143,273	(\$1,076,390)	
<b>Property Tax Revenue</b>	\$0	\$120,000	\$480,000	16
<b>Non-Operating Margins (Loss)</b>	\$1,867,910	\$222,447	\$11,138,170	
<b>Net Margins (Loss)</b>	<b>\$6,454,832</b>	<b>\$485,720</b>	<b>\$10,541,780</b>	
<b>Cash Flow Budget</b>				
Construction Projects	\$12,725,000	\$969,611	\$15,172,062	17,18,19
General Plant Purchases	\$587,500	\$60,000	\$60,000	20
Principal on Long Term Debt	\$3,789,737	\$633,384	\$387,394	21
Add Depreciation & Amortization (non-cash)	(\$6,330,426)	(\$1,011,654)	(\$23,028)	22
Principal & Interest Received on LUDs	\$0	(\$442,966)	\$0	23
Grants and Loan Funds	\$0	\$0	(\$11,338,042)	
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$10,771,811</b>	<b>\$208,375</b>	<b>\$4,258,386</b>	24
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$4,316,979)</b>	<b>\$277,345</b>	<b>\$6,283,394</b>	
Net TIER (Minimum of 1.25)	3.49			
Net DSC (Minimum of 1.25)	2.41			

**Electric Utility  
Expense Changes  
2024 Budget to 2025 Budget**

	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$48,672,105	\$48,766,410	\$94,305
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$16,920,998	\$16,959,673	\$38,675
Transmission Expense	\$120,243	\$130,209	\$9,966
Distribution Expense--Operation	\$2,978,576	\$2,255,161	(\$723,415)
Distribution Expense--Maintenance	\$4,652,100	\$4,182,606	(\$469,494)
Customer Accounts Expense	\$2,107,251	\$2,006,868	(\$100,383)
Customer Service and Informational Expense	\$46,095	\$154,076	\$107,981
Administrative and General Expense	\$5,635,183	\$6,949,299	\$1,314,116
Depreciation & Amortization Expense	\$5,947,771	\$6,330,426	\$382,655
Tax Expense--Property & Gross Receipts	\$0	\$789	\$789
Tax Expense--Other	\$2,292,670	\$2,615,077	\$322,407
Interest on Long-Term Debt	\$2,288,199	\$2,593,671	\$305,472
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$1,633	\$1,633
<b>Total Operating Expenses</b>	<b>\$42,989,086</b>	<b>\$44,179,488</b>	<b>\$1,190,402</b>
<b>Net Operating Margins (Loss)</b>	\$5,683,019	\$4,586,922	(\$1,096,097)
<b>Non-Operating Margins (Loss)</b>	\$2,289,866	\$1,867,910	(\$421,956)
<b>Net Margins (Loss)</b>	<b>\$7,972,885</b>	<b>\$6,454,832</b>	<b>(\$1,518,053)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$5,725,000	\$12,725,000	\$7,000,000
General Plant Purchases	\$787,500	\$587,500	(\$200,000)
Principal on Long Term Debt	\$3,789,737	\$3,789,737	\$0
Add Depreciation & Amortization (non-cash)	(\$5,947,771)	(\$6,330,426)	(\$382,655)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>\$10,771,811</b>	<b>\$6,417,345</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>(\$4,316,979)</b>	<b>(\$7,935,398)</b>
Net TIER (Minimum of 1.25)	4.48	3.49	-1.00
Net DSC (Minimum of 1.25)	2.67	2.41	-0.26

**Electric Utility  
Expense Changes  
8/16/2024 Draft to 8/26/2024 Draft**

	2025 Budget 8/16/2024	2025 Budget 8/26/2024	Change
<b>Operating Revenues</b>	\$48,766,410	\$48,766,410	\$0
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$15,253,651	\$16,959,673	\$1,706,022
Transmission Expense	\$146,992	\$130,209	(\$16,783)
Distribution Expense--Operation	\$2,467,259	\$2,255,161	(\$212,098)
Distribution Expense--Maintenance	\$4,285,211	\$4,182,606	(\$102,605)
Customer Accounts Expense	\$2,218,855	\$2,006,868	(\$211,987)
Customer Service and Informational Expense	\$166,938	\$154,076	(\$12,862)
Administrative and General Expense	\$7,720,458	\$6,949,299	(\$771,159)
Depreciation & Amortization Expense	\$6,330,426	\$6,330,426	\$0
Tax Expense--Property & Gross Receipts	\$789	\$789	\$0
Tax Expense--Other	\$2,615,077	\$2,615,077	\$0
Interest on Long-Term Debt	\$2,593,671	\$2,593,671	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$1,633	\$1,633	\$0
<b>Total Operating Expenses</b>	<b>\$43,800,960</b>	<b>\$44,179,488</b>	<b>\$378,528</b>
<b>Net Operating Margins (Loss)</b>	\$4,965,450	\$4,586,922	(\$378,528)
<b>Non-Operating Margins (Loss)</b>	\$1,867,910	\$1,867,910	\$0
<b>Net Margins (Loss)</b>	<b>\$6,833,360</b>	<b>\$6,454,832</b>	<b>(\$378,528)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$12,725,000	\$12,725,000	\$0
General Plant Purchases	\$587,500	\$587,500	\$0
Principal on Long Term Debt	\$3,789,737	\$3,789,737	\$0
Add Depreciation & Amortization (non-cash)	(\$6,330,426)	(\$6,330,426)	\$0
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$10,771,811</b>	<b>\$10,771,811</b>	<b>\$0</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$3,938,451)</b>	<b>(\$4,316,979)</b>	<b>(\$378,528)</b>
Net TIER (Minimum of 1.25)	3.63	3.49	-0.15
Net DSC (Minimum of 1.25)	2.47	2.41	-0.06

**Water Utility  
Expense Changes  
2024 Budget to 2025 Budget**

	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$4,944,503	\$5,028,828	\$84,325
<b>Operating Expenses</b>			
Power Production Cost	\$3,207	\$0	(\$3,207)
Cost of Purchased Power	\$143,948	\$155,122	\$11,174
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$1,263,927	\$877,071	(\$386,856)
Distribution Expense--Maintenance	\$1,031,572	\$1,010,845	(\$20,727)
Customer Accounts Expense	\$187,285	\$168,315	(\$18,970)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$820,155	\$1,259,121	\$438,966
Depreciation & Amortization Expense	\$1,003,364	\$1,011,654	\$8,290
Tax Expense--Property & Gross Receipts	\$0	\$383	\$383
Tax Expense--Other	\$223,422	\$215,470	(\$7,952)
Interest on Long-Term Debt	\$128,221	\$187,574	\$59,353
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$31,220	\$0	(\$31,220)
<b>Total Operating Expenses</b>	<b>\$4,836,321</b>	<b>\$4,885,555</b>	<b>\$49,234</b>
<b>Net Operating Margins (Loss)</b>	<b>\$108,182</b>	<b>\$143,273</b>	<b>\$35,091</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$302,100</b>	<b>\$342,447</b>	<b>\$40,347</b>
<b>Net Margins (Loss)</b>	<b>\$410,282</b>	<b>\$485,720</b>	<b>\$75,438</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$1,420,000	\$969,611	(\$450,389)
General Plant Purchases	\$135,000	\$60,000	(\$75,000)
Principal on Long Term Debt	\$633,384	\$633,384	\$0
Add Depreciation & Amortization (non-cash)	(\$1,003,364)	(\$1,011,654)	(\$8,290)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	\$0
Grants and Loan Funds	(\$1,100,000)	\$0	\$1,100,000
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$357,946)</b>	<b>\$208,375</b>	<b>\$566,321</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$768,228</b>	<b>\$277,345</b>	<b>(\$490,883)</b>

**Water Utility  
Expense Changes  
8/16/2024 Draft to 8/26/2024 Draft**

	2025 Budget 8/16/2024	2025 Budget 8/26/2024	Change
<b>Operating Revenues</b>	\$5,028,828	\$5,028,828	\$0
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$155,122	\$155,122	\$0
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$1,241,470	\$877,071	(\$364,399)
Distribution Expense--Maintenance	\$1,137,898	\$1,010,845	(\$127,053)
Customer Accounts Expense	\$184,579	\$168,315	(\$16,264)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,455,625	\$1,259,121	(\$196,504)
Depreciation & Amortization Expense	\$1,011,654	\$1,011,654	\$0
Tax Expense--Property & Gross Receipts	\$383	\$383	\$0
Tax Expense--Other	\$215,470	\$215,470	\$0
Interest on Long-Term Debt	\$187,574	\$187,574	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$5,589,775</b>	<b>\$4,885,555</b>	<b>(\$704,220)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$560,947)</b>	<b>\$143,273</b>	<b>\$704,220</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$342,447</b>	<b>\$342,447</b>	<b>\$0</b>
<b>Net Margins (Loss)</b>	<b>(\$218,500)</b>	<b>\$485,720</b>	<b>\$704,220</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$969,611	\$969,611	\$0
General Plant Purchases	\$60,000	\$60,000	\$0
Principal on Long Term Debt	\$633,384	\$633,384	\$0
Add Depreciation & Amortization (non-cash)	(\$1,011,654)	(\$1,011,654)	\$0
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	\$0
Grants and Loan Funds	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$208,375</b>	<b>\$208,375</b>	<b>\$0</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$426,875)</b>	<b>\$277,345</b>	<b>\$704,220</b>

**BroadBand Utility  
Expense Changes  
2024 Budget to 2025 Budget**

	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>Change</b>
<b>Operating Revenues</b>	\$130,000	\$953,298	\$823,298
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$23,580	\$79,607	\$56,027
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$470,899	\$320,717	(\$150,182)
Distribution Expense--Maintenance	\$144,760	\$145,755	\$995
Customer Accounts Expense	\$88,955	\$81,277	(\$7,678)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$558,437	\$1,366,066	\$807,629
Depreciation & Amortization Expense	\$4,310	\$23,028	\$18,718
Tax Expense--Property & Gross Receipts	\$0	\$62	\$62
Tax Expense--Other	\$0	\$12,356	\$12,356
Interest on Long-Term Debt	\$0	\$820	\$820
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$1,290,941</b>	<b>\$2,029,688</b>	<b>\$738,747</b>
<b>Net Operating Margins (Loss)</b>	(\$1,160,941)	(\$1,076,390)	\$84,551
<b>Non-Operating Margins (Loss)</b>	\$2,486,206	\$11,618,170	\$9,131,964
<b>Net Margins (Loss)</b>	<b>\$1,325,265</b>	<b>\$10,541,780</b>	<b>\$9,216,515</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$0	\$15,172,062	\$15,172,062
General Plant Purchases	\$15,172,062	\$60,000	(\$15,112,062)
Principal on Long Term Debt	\$387,394	\$387,394	\$0
Add Depreciation & Amortization (non-cash)	(\$4,310)	(\$23,028)	(\$18,718)
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$15,879,366)	(\$11,338,042)	\$4,541,324
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$324,220)</b>	<b>\$4,258,386</b>	<b>\$4,582,606</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$1,649,485</b>	<b>\$6,283,394</b>	<b>\$4,633,909</b>

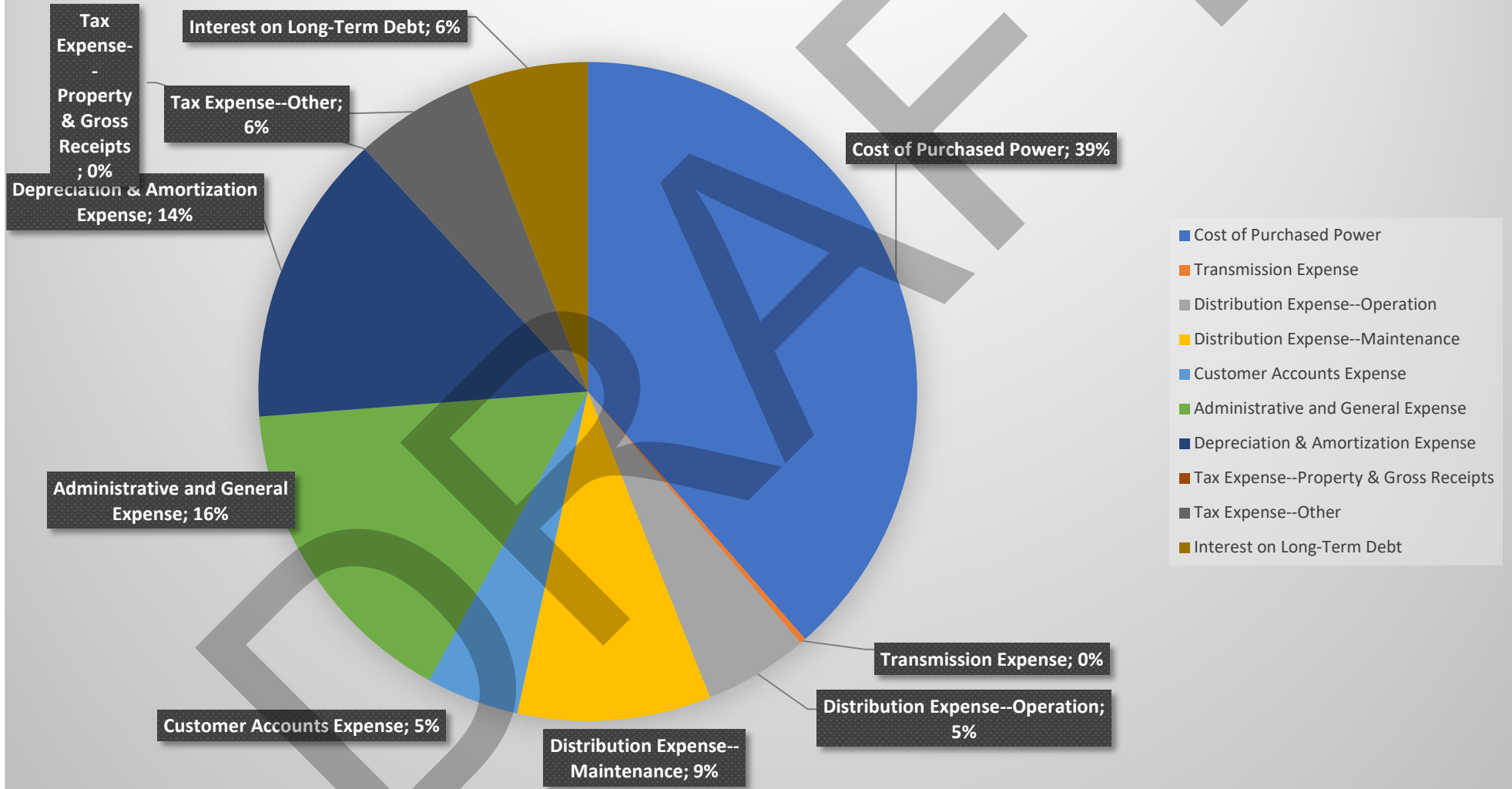


**BroadBand Utility  
Expense Changes  
8/16/2024 Draft to 8/26/2024 Draft**

	2025 Budget 8/16/2024	2025 Budget 8/26/2024	Change
<b>Operating Revenues</b>	\$953,298	\$953,298	\$0
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$79,607	\$79,607	\$0
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$343,858	\$320,717	(\$23,141)
Distribution Expense--Maintenance	\$157,264	\$145,755	(\$11,509)
Customer Accounts Expense	\$90,719	\$81,277	(\$9,442)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,496,820	\$1,366,066	(\$130,754)
Depreciation & Amortization Expense	\$23,028	\$23,028	\$0
Tax Expense--Property & Gross Receipts	\$62	\$62	\$0
Tax Expense--Other	\$12,356	\$12,356	\$0
Interest on Long-Term Debt	\$820	\$820	\$0
Interest Expense--Other	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$2,204,534</b>	<b>\$2,029,688</b>	<b>(\$174,846)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,251,236)</b>	<b>(\$1,076,390)</b>	<b>\$174,846</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$11,618,170</b>	<b>\$11,618,170</b>	<b>\$0</b>
<b>Net Margins (Loss)</b>	<b>\$10,366,934</b>	<b>\$10,541,780</b>	<b>\$174,846</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$0	\$15,172,062	\$15,172,062
General Plant Purchases	\$15,172,062	\$60,000	(\$15,112,062)
Principal on Long Term Debt	\$387,394	\$387,394	\$0
Add Depreciation & Amortization (non-cash)	(\$23,028)	(\$23,028)	\$0
Principal & Interest Received on LUDs	\$0	\$0	\$0
Grants and Loan Funds	(\$15,172,062)	(\$11,338,042)	\$3,834,020
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$364,366</b>	<b>\$4,258,386</b>	<b>\$3,894,020</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$10,002,568</b>	<b>\$6,283,394</b>	<b>(\$3,719,174)</b>

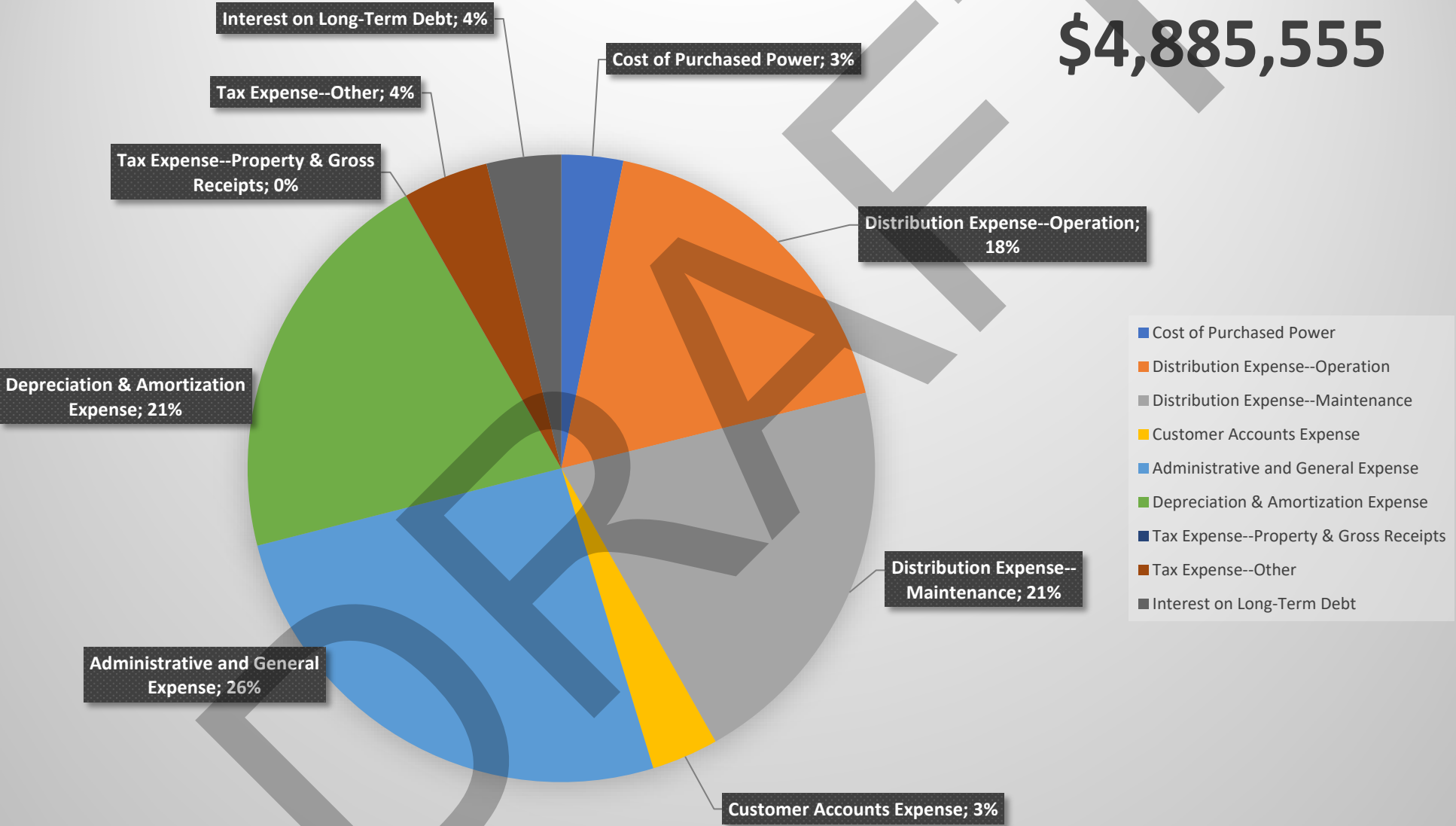
# Electric Expenses

## \$44,179,488



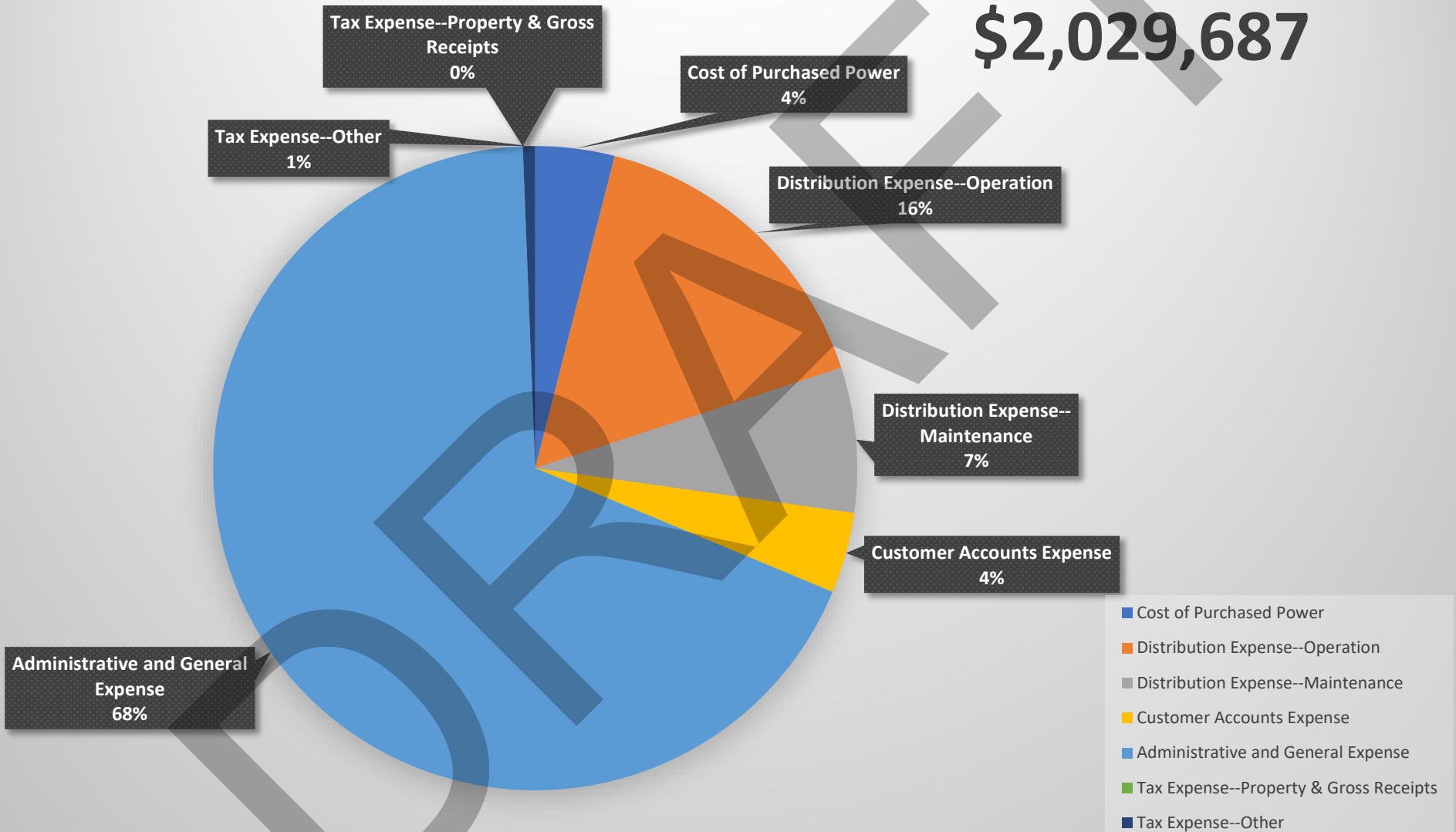
# Water Expenses

## \$4,885,555



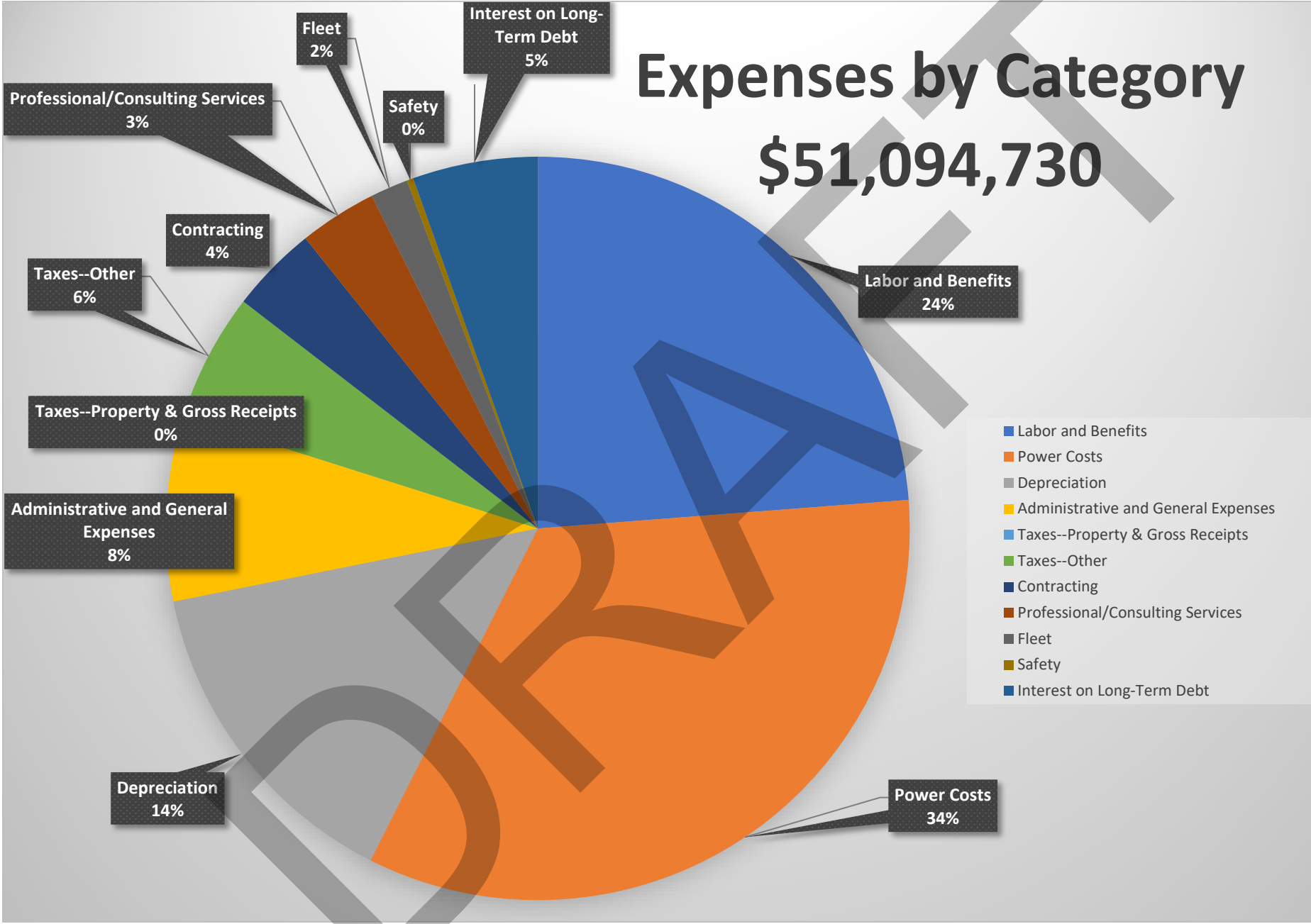
# Broadband Expenses

\$2,029,687



# Expenses by Category

## \$51,094,730



## Combined Utility Expenses By Category

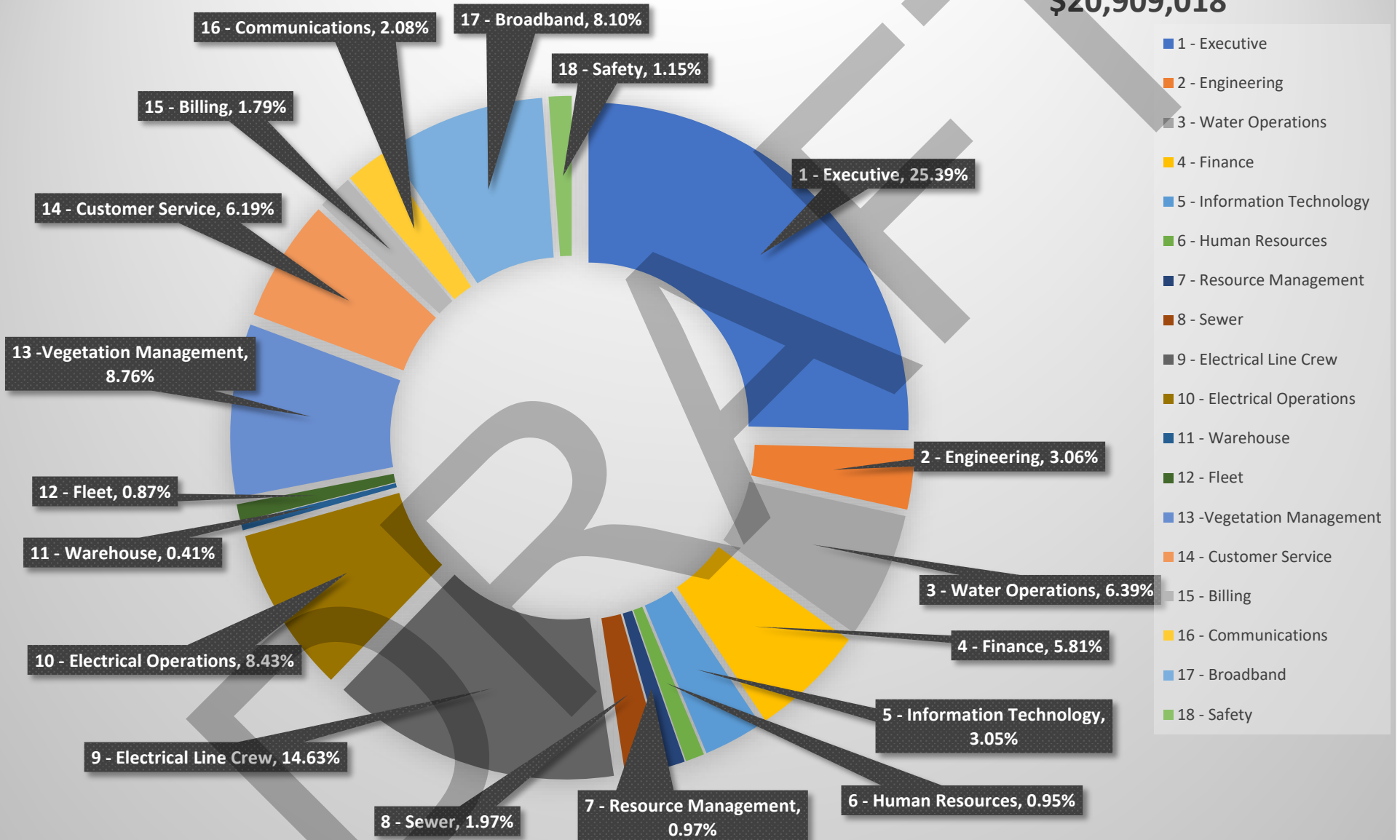
Expense Category	Amount	Percentage
Labor and Benefits	\$12,148,432	24%
Power Costs	\$17,194,402	34%
Depreciation	\$7,365,108	14%
Administrative and General Expenses	\$4,109,158	8%
Taxes--Property & Gross Receipts	\$1,234	0%
Taxes--Other	\$2,842,903	6%
Contracting	\$1,941,252	4%
Professional/Consulting Services	\$1,728,664	3%
Fleet	\$835,927	2%
Safety	\$145,585	0%
Interest on Long-Term Debt	\$2,782,065	5%
<b>Total</b>	<b>\$51,094,730</b>	<b>100%</b>

# Expense Allocation By Department

Department	Administrative and			Professional and			Total	Percentage
	Labor and Benefits	General	Contracting	Consulting Services	Fleet	Safety		
1 - Executive	\$2,947,018	\$1,075,663	\$74,585	\$1,116,735	\$92,822	\$1,278	\$5,308,102	25.39%
2 - Engineering	\$280,047	\$115,095	\$9,948	\$229,791	\$3,861	\$1,586	\$640,327	3.06%
3 - Water Operations	\$605,579	\$304,451	\$105,875	\$36,572	\$246,506	\$37,205	\$1,336,188	6.39%
4 - Finance	\$794,979	\$226,817	\$11,544	\$142,753	\$39,051	\$18	\$1,215,162	5.81%
5 - Information Technology	\$443,686	\$181,129	\$5,821	\$6,664	\$0	\$0	\$637,301	3.05%
6 - Human Resources	\$135,876	\$42,085	\$2,875	\$17,182	\$0	\$1,429	\$199,446	0.95%
7 - Resource Management	\$162,650	\$37,276	\$2,414	\$0	\$0	\$0	\$202,340	0.97%
8 - Sewer	\$211,257	\$91,692	\$53,869	\$0	\$54,775	\$392	\$411,985	1.97%
9 - Electrical Line Crew	\$2,117,377	\$577,620	\$183,342	\$14,871	\$85,283	\$80,213	\$3,058,706	14.63%
10 - Electrical Operations	\$1,189,619	\$351,327	\$44,473	\$0	\$159,770	\$16,825	\$1,762,014	8.43%
11 - Warehouse	\$54,477	\$21,869	\$5,472	\$1	\$1,158	\$3,385	\$86,362	0.41%
12 - Fleet	\$144,708	\$33,041	\$2,539	\$0	\$0	\$1,366	\$181,653	0.87%
13 -Vegetation Management	\$128,933	\$266,557	\$1,402,162	\$2,598	\$31,491	\$0	\$1,831,741	8.76%
14 - Customer Service	\$1,011,776	\$238,068	\$17,698	\$25,954	\$0	\$0	\$1,293,495	6.19%
15 - Billing	\$295,882	\$70,025	\$8,844	\$0	\$0	\$0	\$374,751	1.79%
16 - Communications	\$198,934	\$80,927	\$2,773	\$110,679	\$40,739	\$0	\$434,051	2.08%
17 - Broadband	\$1,243,086	\$352,209	\$7,019	\$24,865	\$65,189	\$1,887	\$1,694,256	8.10%
18 - Safety	\$182,548	\$43,307	\$0	\$0	\$15,282	\$0	\$241,137	1.15%
<b>Totals</b>	<b>\$12,148,432</b>	<b>\$4,109,158</b>	<b>\$1,941,252</b>	<b>\$1,728,664</b>	<b>\$835,927</b>	<b>\$145,585</b>	<b>\$20,909,018</b>	

# Expense Allocation By Department

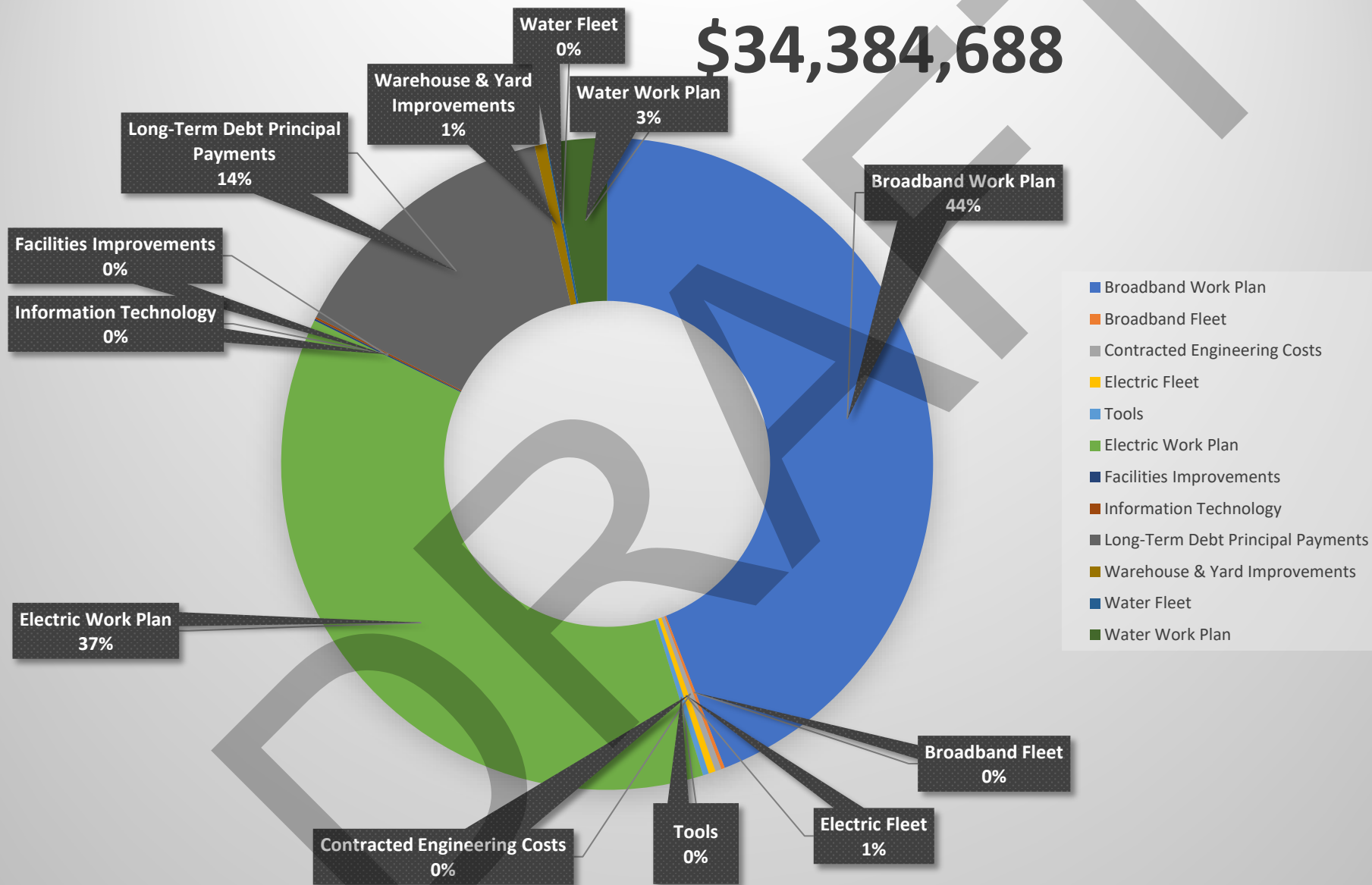
## \$20,909,018





# Capital and Debt Principal Costs

## \$34,384,688



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## Capital and Debt Principal Costs By Category

Cost Group	Amount	Percentage
Broadband Work Plan	\$15,172,062	44.12%
Broadband Fleet	\$60,000	0.17%
Contracted Engineering Costs	\$105,000	0.31%
Electric Fleet	\$120,000	0.35%
Tools	\$100,000	0.29%
Electric Work Plan	\$12,725,000	37.01%
Facilities Improvements	\$30,000	0.09%
Information Technology	\$35,000	0.10%
Long-Term Debt Principal Payments	\$4,810,515	13.99%
Warehouse & Yard Improvements	\$197,500	0.57%
Water Fleet	\$60,000	0.17%
Water Work Plan	\$969,611	2.82%
<b>Total</b>	<b>\$34,384,688</b>	<b>100%</b>

## 2025 Electric Work Plan Capital Costs

Item #	Description	Budget Amount
101	Underground Line Extensions and Services	\$400,000
102	Overhead Line Extensions and Services	\$175,000
103	New Subdivisions	\$150,000
201	Underground Feeders out of Irondale Bay 2	\$450,000
202	New Feeder(s) Port Ludlow Substation	\$1,000,000
204	New Feeder(s) Chimacum Substation	\$2,000,000
302	Convert Single Phase OH to UG Olele Point Rd	\$625,000
303	Convert OH Distribution to UG (General Budget)	\$350,000
401	New Substation (Mill RD)	\$3,000,000
504	Quilcene Substation	\$1,500,000
505	Port Ludlow Substation	\$1,500,000
601-1	Install New Pole-Mount Transformers (10 per year)	\$50,000
601-2	Install New Pad-Mount Transformers (10 per year)	\$50,000
601-3	Transformer Replacement of Aging Units	\$25,000
602-1	Install New Three Phase Distribution Reclosers	\$40,000
604	Pole Replacements (20 per year)	\$100,000
605	Replace Aging Conductors	\$200,000
606	Wildlife Protection	\$75,000
700-4	SCADA Field Equipment	\$200,000
700-5	SCADA Master Stations	\$100,000
701	Security and Street Lighting	\$20,000
702	Meters	\$15,000
1001	Move Transmission Poles for Easements	\$60,000
1003	115kV Insulator Replacements (10 poles per year)	\$45,000
1101	Easements and Right-of-Way	\$45,000
1302	Fencing	\$50,000
1303	Laydown Yard Expansion & Building	\$500,000
	<b>Total Electric Capital Costs</b>	<b>\$12,725,000</b>

## 2025 Water Work Plan Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Bywater Bay Water Main Looping Paradise Bay to Shine Rd	\$183,002
Coyle Distribution Piping Replacement	\$146,402
Quimper Upsizing 2 inch to 6 inch (940 LF) and new 6 inch (2,520 LF)	\$383,382
Snow Creek Well Emergency Power Connections	\$8,784
Pipeline Replacement - Coyle and Others	\$175,683
Well Rehabilitation (cleaning)	\$7,320
Tank Cleaning/Painting	\$7,320
Tank Inspection	\$7,320
Seismic Retrofitting of Tanks	\$14,641
SCADA Upgrades	\$7,320
Retrofit Valves on ATEC Media Filter Systems	\$7,320
Replacement of ATEC Media Filters	\$7,320
Wastewater Capital Work	\$13,800
<b>Total Water Capital Costs</b>	<b>\$969,611</b>

DRAFT

**2025 Broadband Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
Huts/Buildings	\$163,506
Fiber	\$9,655,334
Engineering	\$1,699,975
Core PON	\$210,134
Drops	\$1,527,980
ONTs	\$771,247
Consulting	\$125,529
Contingency	\$1,018,357
<b>Total Broadband Capital Costs</b>	<b>\$15,172,062</b>

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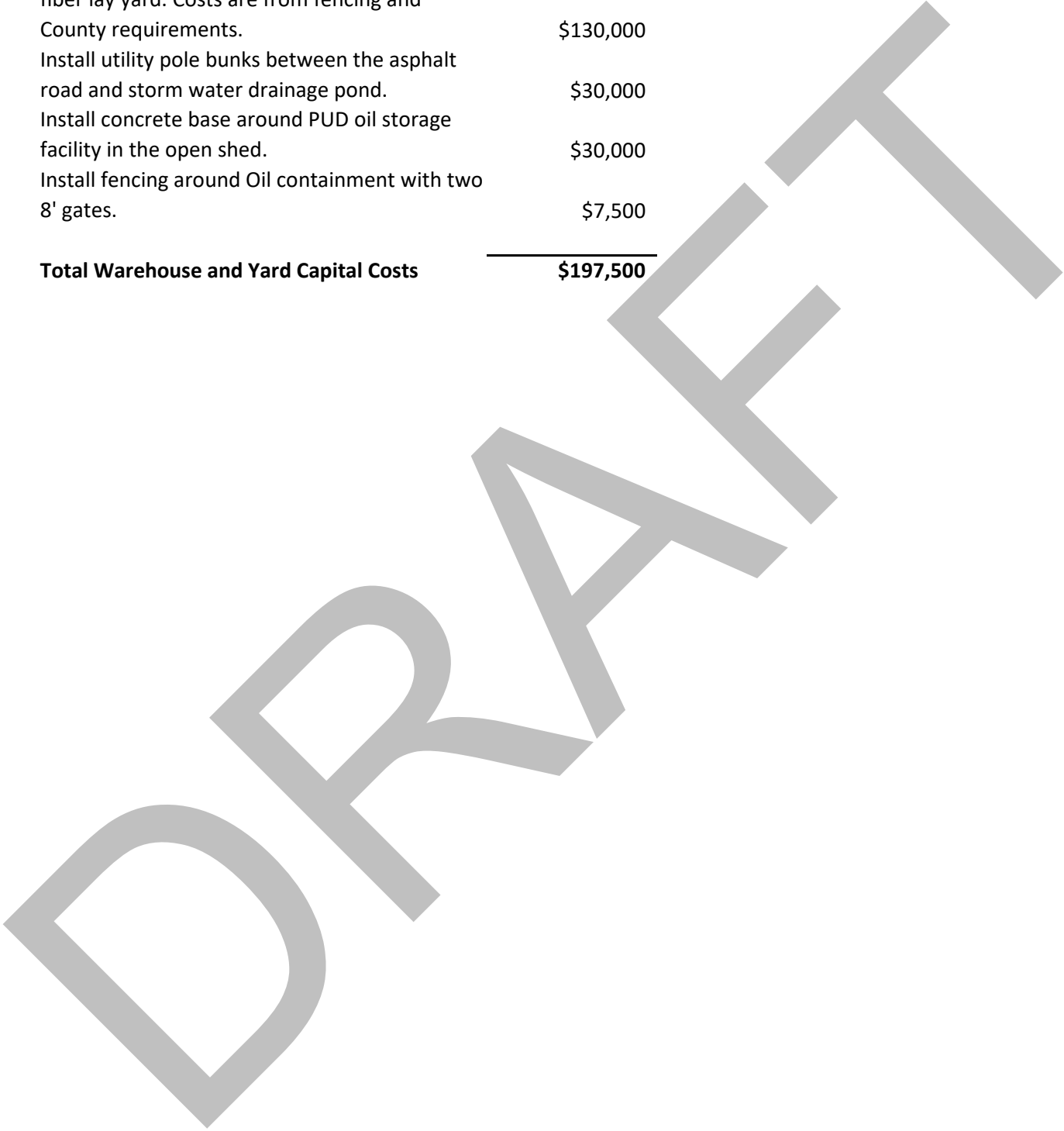
## 2025 Facilities Improvements

<b>Description</b>	<b>Budget Amount</b>
Installation of 4 Dual Head Electric Vehicle Chargers	\$30,000
<b>Total Facilities Improvements Capital Costs</b>	<b>\$30,000</b>

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**2025 Warehouse and Yard Improvements Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
Log, clear area at 310 Four Corners for new fiber lay yard. Costs are from fencing and County requirements.	\$130,000
Install utility pole bunks between the asphalt road and storm water drainage pond.	\$30,000
Install concrete base around PUD oil storage facility in the open shed.	\$30,000
Install fencing around Oil containment with two 8' gates.	\$7,500
<b>Total Warehouse and Yard Capital Costs</b>	<b>\$197,500</b>



**2025 Information Technology Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
NISC Server	\$35,000
<b>Total IT Capital Costs</b>	<b>\$35,000</b>

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## 2025 Electric Fleet Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Pickup Truck	\$60,000
Pickup Truck	\$60,000
<b>Total Electric Fleet Capital Costs</b>	<b>\$120,000</b>

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2025 Water Fleet Capital Costs

<u>Description</u>	<u>Budget Amount</u>
Pickup Truck	\$60,000
<b>Total Water Fleet Capital Costs</b>	<u>\$60,000</u>

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**2025 Broadband Fleet Capital Costs**

<b>Description</b>	<b>Budget Amount</b>
Pickup Truck	\$60,000
<b>Total Broadband Fleet Capital Costs</b>	<b>\$60,000</b>

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## 2025 Tools

<b>Description</b>	<b>Budget Amount</b>
Electric Tools	\$50,000
Broadband Tools	\$50,000
<b>Total Electric Tools Capital Costs</b>	<b>\$100,000</b>

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## 2025 Contracted Engineering Capital Costs

<b>Description</b>	<b>Budget Amount</b>
Contracted Electric Engineering	\$25,000
Contracted Broadband Engineering	\$50,000
Contracted Water Engineering	\$30,000
<b>Total Contracted Engineering Capital Costs</b>	<b>\$105,000</b>

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**Change in Capital Projects  
2024 to 2025**

<b>Project Name</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>Change</b>
Electric Work Plan	\$5,725,000	\$12,725,000	\$7,000,000
Water Work Plan	\$1,420,000	\$969,611	(\$450,389)
Broadband	\$15,172,062	\$15,172,062	\$0
Facilities Improvements	\$30,000	\$30,000	\$0
Warehouse & Yard Improvements	\$197,500	\$197,500	\$0
Information Technology	\$175,000	\$35,000	(\$140,000)
Electric Fleet	\$180,000	\$120,000	(\$60,000)
Water Fleet	\$135,000	\$60,000	(\$75,000)
Tools	\$100,000	\$100,000	\$0
Contracted Engineering Costs	\$105,000	\$105,000	\$0
Broadband Fleet	\$150,000	\$60,000	(\$90,000)
	<b>\$23,389,562</b>	<b>\$29,574,173</b>	<b>\$6,184,611</b>

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**2025 Cash Summary  
Through June 30, 2024**

Operating Depository Account	\$ 4,941,885
Cash-Jeff Co Treasurer General Account	\$ 127,433
1996 Bond LUD #8 - Jefferson Co. Treasurer	\$ 35,471
1996 Bond LUD #6 - Jefferson Co. Treasurer	\$ 10,204
Working Funds - Petty Cash and CSR Drawers	\$ 1,250
Cash Held in Trust by Property Manager	\$ 150
Cash - 1st Security Bank ACH Account	\$ (43)
Payroll Clearing Account - 1st Security Bank	\$ (753)
Operating Account - Jefferson Co. Treasurer	\$ (158,573)
Cash - 1st Security Bank Warrant Account	\$ (352,858)
Tax Revenue Fund	\$ 2,185,862
Tax Revenue Fund	\$ 922,547
Tax Revenue Fund	\$ 312,895
<b>2024 Ending Unrestricted Cash</b>	<b>\$ 8,025,470</b>
2025 Net Cash Outflow	\$2,237,760
<b>2025 Ending Unrestricted Cash</b>	<b>\$ 10,263,230</b>

**Restricted Cash**

2009 Bond LUD #14 - Jefferson Co. Treasurer	\$ 681,480
2008 Bond LUD #15 - Jefferson Co. Treasurer	\$ 452,883
1999 Bond LUD #11 - Jefferson Co. Treasurer	\$ 3,032
RUS Bond Fund	\$ 4,601,116
Capital Reserves	\$ 94,000
Tri Area Bond Reserve Investment Fund - Jefferson Co. Treasurer	\$ 87,120
Capital Reserves	\$ 6,000
Other Special Funds	\$ 250
<b>2025 Ending Restricted Cash</b>	<b>\$ 5,925,881</b>

# 2025 Budget Supplementary Pages





**Electric Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2025**

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals</b>	<b>Actuals**</b>	<b>Budget</b>
<b>Operating Revenues</b>	\$38,398,203	\$37,912,318	\$39,287,746	\$42,746,814	\$42,746,814	\$46,860,376	\$49,719,708
<b>Operating Expenses</b>							
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$15,204,855	\$14,717,058	\$15,242,290	\$14,550,861	\$14,550,861	\$15,559,792	\$17,039,280
Transmission Expense	\$1,883,441	\$1,832,052	\$1,950,421	\$2,125,976	\$2,125,976	\$102,843	\$130,209
Distribution Expense--Operation	\$1,471,987	\$1,574,671	\$1,777,535	\$1,866,907	\$1,866,907	\$3,102,560	\$2,575,878
Distribution Expense--Maintenance	\$2,585,373	\$3,114,151	\$2,768,549	\$2,807,679	\$2,807,679	\$4,608,950	\$4,328,361
Customer Accounts Expense	\$1,465,794	\$1,228,908	\$1,305,362	\$1,461,747	\$1,461,747	\$2,009,966	\$2,088,145
Customer Service and Informational Expense	\$40,874	\$12,433	\$24,808	\$25,633	\$25,633	\$63,852	\$154,076
Administrative and General Expense	\$2,540,211	\$2,672,839	\$3,197,515	\$3,715,635	\$3,715,635	\$6,253,763	\$8,315,365
Depreciation & Amortization Expense	\$5,319,171	\$5,497,554	\$5,538,986	\$5,727,342	\$5,727,342	\$7,063,523	\$6,353,454
Tax Expense--Property & Gross Receipts	\$0	\$0	\$0	\$0	\$0	\$826	\$851
Tax Expense--Other	\$2,198,268	\$2,174,860	\$2,255,905	\$2,423,134	\$2,423,134	\$2,470,124	\$2,627,433
Interest on Long-Term Debt	\$2,782,558	\$2,701,573	\$2,607,298	\$2,503,089	\$2,503,089	\$2,388,975	\$2,594,491
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$2,927	\$39	\$0	\$0	\$0	\$1,586	\$1,633
<b>Total Operating Expenses</b>	<b>\$35,495,459</b>	<b>\$35,526,138</b>	<b>\$36,668,669</b>	<b>\$37,208,003</b>	<b>\$37,208,003</b>	<b>\$43,626,760</b>	<b>\$46,209,176</b>
<b>Net Operating Margins (Loss)</b>	<b>\$2,902,744</b>	<b>\$2,386,180</b>	<b>\$2,619,077</b>	<b>\$5,538,811</b>	<b>\$5,538,811</b>	<b>\$3,233,616</b>	<b>\$3,510,532</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$2,621,555</b>	<b>\$1,660,436</b>	<b>\$2,168,111</b>	<b>\$2,115,150</b>	<b>\$3,873,349</b>	<b>\$3,243,210</b>	<b>\$13,486,080</b>
<b>Net Margins (Loss)</b>	<b>\$5,524,299</b>	<b>\$4,046,616</b>	<b>\$4,787,188</b>	<b>\$7,653,961</b>	<b>\$9,412,160</b>	<b>\$6,476,826</b>	<b>\$16,996,612</b>

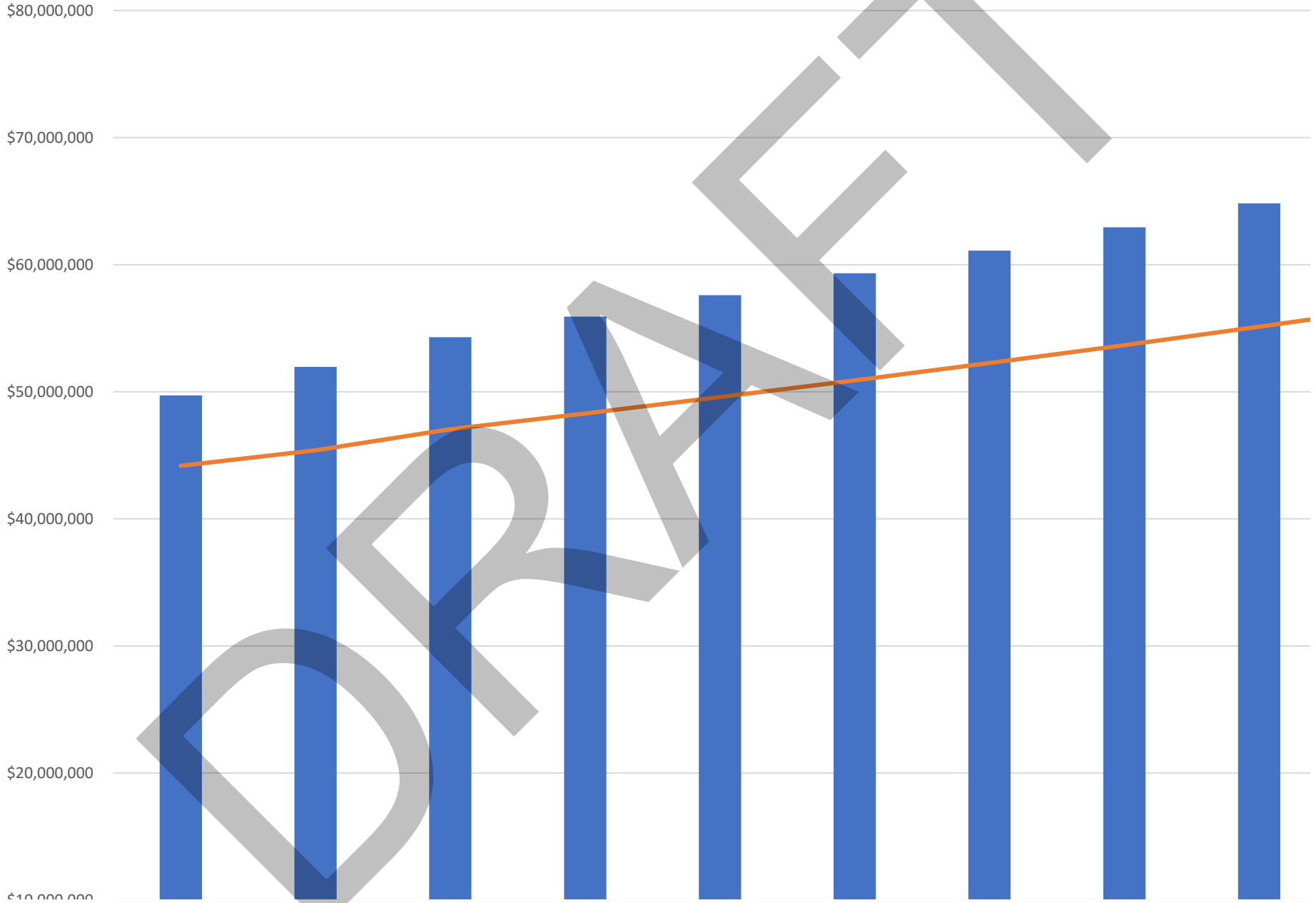
\*\*2024 Actuals are actual expenses recorded January through June and budgeted numbers for July through December.\*\*

**Water Utility**  
**Actuals to Budget**  
**5 Year Look Back Compared to 2024**

	2019	2020	2021	2022	2023	2024	2025
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals**	Budget
<b>Operating Revenues</b>	\$2,713,505	\$2,608,999	\$3,020,841	\$3,710,714	\$3,710,714	\$4,772,521	\$5,028,828
<b>Operating Expenses</b>							
Power Production Cost	\$209	\$268	\$1,877	\$2,550	\$2,550	\$2,665	\$0
Cost of Purchased Power	\$3,885	\$82,473	\$135,288	\$140,275	\$140,275	\$149,059	\$155,122
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$654,726	\$681,484	\$668,170	\$713,508	\$713,508	\$1,057,598	\$877,071
Distribution Expense--Maintenance	\$364,276	\$376,709	\$394,764	\$617,693	\$617,693	\$744,906	\$1,010,845
Customer Accounts Expense	\$134,888	\$226,078	\$255,519	\$144,071	\$144,071	\$165,701	\$168,315
Customer Service and Informational Expense	\$330	\$110	\$0	\$0	\$0	\$0	\$0
Administrative and General Expense	\$699,871	\$893,190	\$1,031,638	\$654,641	\$654,641	\$739,454	\$1,259,121
Depreciation & Amortization Expense	\$701,661	\$696,061	\$774,737	\$829,876	\$829,876	\$1,030,937	\$1,011,654
Tax Expense--Property & Gross Receipts	\$0	\$0	\$0	\$0	\$0	\$372	\$383
Tax Expense--Other	\$125,901	\$127,246	\$154,504	\$167,047	\$167,047	\$190,582	\$215,470
Interest on Long-Term Debt	\$261,833	\$236,595	\$225,120	\$188,893	\$188,893	\$158,278	\$187,574
Interest Expense--Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$247	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$2,947,827</b>	<b>\$3,320,214</b>	<b>\$3,641,617</b>	<b>\$3,458,554</b>	<b>\$3,458,554</b>	<b>\$4,239,552</b>	<b>\$4,885,555</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$234,322)</b>	<b>(\$711,215)</b>	<b>(\$620,776)</b>	<b>\$252,160</b>	<b>\$252,160</b>	<b>\$532,969</b>	<b>\$143,273</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$915,474</b>	<b>\$418,689</b>	<b>\$637,966</b>	<b>\$325,044</b>	<b>\$325,044</b>	<b>\$275,891</b>	<b>\$342,447</b>
<b>Net Margins (Loss)</b>	<b>\$681,152</b>	<b>(\$292,526)</b>	<b>\$17,190</b>	<b>\$577,204</b>	<b>\$577,204</b>	<b>\$808,860</b>	<b>\$485,720</b>

\*\*2024 Actuals are actual expenses recorded January through June and budgeted numbers for July through December.\*\*

# Electric Utility Budget Forecast

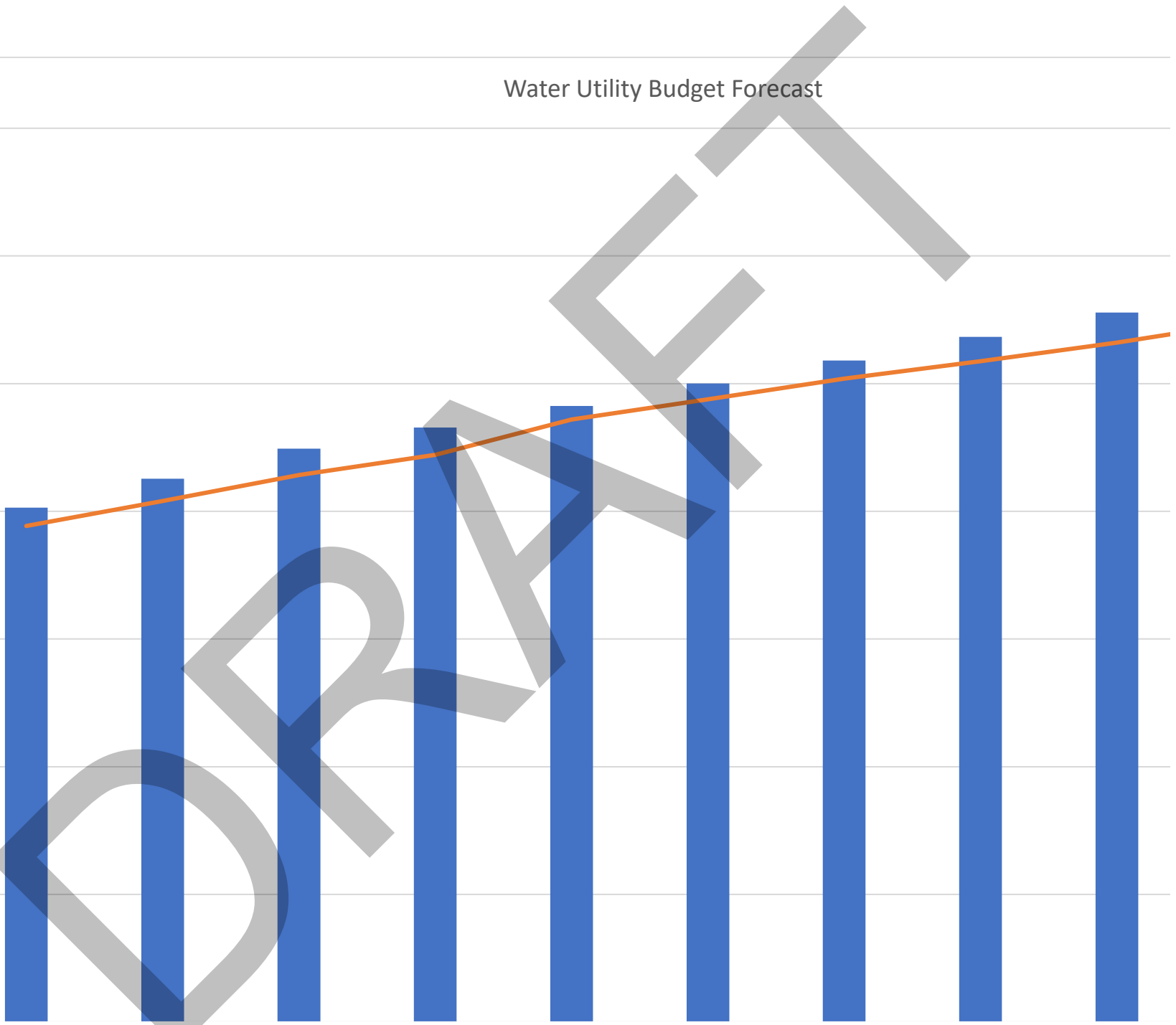


**Electric Utility  
10-Year Forecast  
2025 - 2035**

	2025 Proposed	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast	2031 Forecast	2032 Forecast	2033 Forecast	2034 Forecast	2035 Forecast
<b>Operating Revenues</b>	\$49,719,708	\$51,957,095	\$54,295,164	\$55,924,019	\$57,601,740	\$59,329,792	\$61,109,686	\$62,942,976	\$64,831,265	\$66,776,203	\$68,779,489
<b>Operating Expenses</b>											
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$16,959,673	\$17,638,060	\$18,343,582	\$18,893,890	\$19,460,706	\$20,044,528	\$20,645,864	\$21,265,239	\$21,903,197	\$22,560,292	\$23,237,101
Transmission Expense	\$130,209	\$135,417	\$140,834	\$145,059	\$149,411	\$153,893	\$158,510	\$163,265	\$168,163	\$173,208	\$178,404
Distribution Expense--Operation	\$2,255,161	\$2,345,367	\$2,439,182	\$2,512,358	\$2,587,728	\$2,665,360	\$2,745,321	\$2,827,681	\$2,912,511	\$2,999,886	\$3,089,883
Distribution Expense--Maintenance	\$4,182,606	\$4,349,910	\$4,523,907	\$4,659,624	\$4,799,413	\$4,943,395	\$5,091,697	\$5,244,448	\$5,401,781	\$5,563,835	\$5,730,750
Customer Accounts Expense	\$2,006,868	\$2,087,143	\$2,170,628	\$2,235,747	\$2,302,820	\$2,371,904	\$2,443,061	\$2,516,353	\$2,591,844	\$2,669,599	\$2,749,687
Customer Service and Informational Expense	\$154,076	\$160,239	\$166,649	\$171,648	\$176,798	\$182,101	\$187,564	\$193,191	\$198,987	\$204,957	\$211,105
Administrative and General Expense	\$6,949,299	\$7,227,271	\$7,516,362	\$7,741,853	\$7,974,108	\$8,213,331	\$8,459,731	\$8,713,523	\$8,974,929	\$9,244,177	\$9,521,502
Depreciation & Amortization Expense	\$6,330,426	\$6,583,643	\$6,846,989	\$7,052,398	\$7,263,970	\$7,481,889	\$7,706,346	\$7,937,537	\$8,175,663	\$8,420,933	\$8,673,561
Tax Expense--Other	\$789	\$821	\$853	\$879	\$905	\$933	\$960	\$989	\$1,019	\$1,050	\$1,081
Interest on Long-Term Debt	\$2,615,077	\$2,182,977	\$2,095,249	\$1,993,151	\$1,903,516	\$1,775,891	\$1,661,668	\$1,557,395	\$1,440,911	\$1,332,228	\$1,198,403
Interest Expense--Other	\$2,593,671	\$2,697,418	\$2,805,315	\$2,889,474	\$2,976,158	\$3,065,443	\$3,157,406	\$3,252,128	\$3,349,692	\$3,450,183	\$3,553,689
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$44,177,855</b>	<b>\$45,408,266</b>	<b>\$47,049,550</b>	<b>\$48,296,080</b>	<b>\$49,595,533</b>	<b>\$50,898,669</b>	<b>\$52,258,130</b>	<b>\$53,671,750</b>	<b>\$55,118,697</b>	<b>\$56,620,347</b>	<b>\$58,145,166</b>
<b>Net Operating Margins (Loss)</b>	<b>\$5,541,853</b>	<b>\$6,548,829</b>	<b>\$7,245,614</b>	<b>\$7,627,939</b>	<b>\$8,006,206</b>	<b>\$8,431,123</b>	<b>\$8,851,556</b>	<b>\$9,271,226</b>	<b>\$9,712,568</b>	<b>\$10,155,856</b>	<b>\$10,634,323</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$13,486,080</b>	<b>\$13,755,802</b>	<b>\$14,030,918</b>	<b>\$14,311,536</b>	<b>\$14,597,767</b>	<b>\$14,889,722</b>	<b>\$15,187,516</b>	<b>\$15,491,267</b>	<b>\$15,801,092</b>	<b>\$16,117,114</b>	<b>\$16,439,456</b>
<b>Net Margins (Loss)</b>	<b>\$19,027,933</b>	<b>\$20,304,630</b>	<b>\$21,276,532</b>	<b>\$21,939,475</b>	<b>\$22,603,973</b>	<b>\$23,320,845</b>	<b>\$24,039,072</b>	<b>\$24,762,492</b>	<b>\$25,513,661</b>	<b>\$26,272,970</b>	<b>\$27,073,780</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$27,897,062	\$5,813,357	\$6,045,891	\$6,227,268	\$6,414,086	\$6,606,508	\$6,804,704	\$7,008,845	\$7,219,110	\$7,435,683	\$7,658,754
General Plant Purchases	\$647,500	\$770,286	\$801,098	\$825,131	\$849,885	\$875,381	\$901,643	\$928,692	\$956,553	\$985,249	\$1,014,807
Principal on Long Term Debt	\$4,177,131	\$3,789,737	\$3,877,464	\$3,979,563	\$4,069,198	\$4,196,823	\$4,311,045	\$4,415,318	\$4,531,803	\$4,640,486	\$4,774,311
Add Depreciation & Amortization (non-cash)	(\$6,353,454)	(\$6,583,643)	(\$6,846,989)	(\$7,052,398)	(\$7,263,970)	(\$7,481,889)	(\$7,706,346)	(\$7,937,537)	(\$8,175,663)	(\$8,420,933)	(\$8,673,561)
Principal & Interest Received on LUDs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Loan Funds	(\$11,338,042)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$15,030,197</b>	<b>\$3,789,737</b>	<b>\$3,877,464</b>	<b>\$3,979,563</b>	<b>\$4,069,198</b>	<b>\$4,196,823</b>	<b>\$4,311,045</b>	<b>\$4,415,318</b>	<b>\$4,531,803</b>	<b>\$4,640,486</b>	<b>\$4,774,311</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,997,736</b>	<b>\$16,514,894</b>	<b>\$17,399,067</b>	<b>\$17,959,912</b>	<b>\$18,534,775</b>	<b>\$19,124,022</b>	<b>\$19,728,027</b>	<b>\$20,347,174</b>	<b>\$20,981,858</b>	<b>\$21,632,484</b>	<b>\$22,299,469</b>
Net TIER (Minimum of 1.25)	8.28	10.30	11.15	12.01	12.87	14.13	15.47	16.90	18.71	20.72	23.59
Net DSC (Minimum of 1.25)	4.12	4.87	5.06	5.19	5.32	5.45	5.59	5.74	5.88	6.03	6.19

# Water Utility Budget Forecast

\$8,000,000  
\$7,000,000  
\$6,000,000  
\$5,000,000  
\$4,000,000  
\$3,000,000  
\$2,000,000  
\$1,000,000



**Water Utility  
10-Year Forecast  
2025 - 2035**

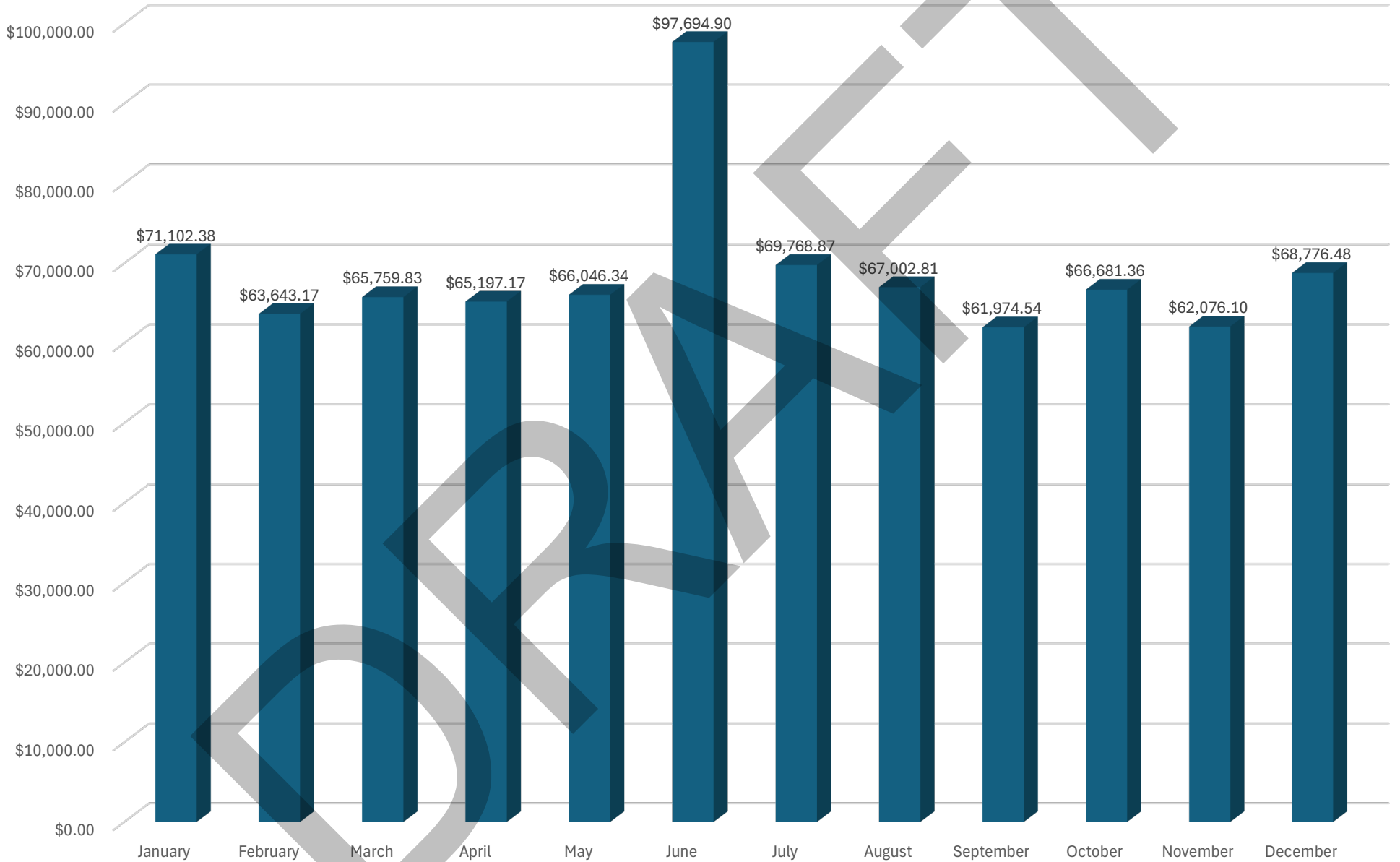
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	Proposed	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>Operating Revenues</b>	\$5,028,828	\$5,255,125	\$5,491,606	\$5,656,354	\$5,826,045	\$6,000,826	\$6,180,851	\$6,366,276	\$6,557,265	\$6,753,983	\$6,956,602
<b>Operating Expenses</b>											
Power Production Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Purchased Power	\$155,122	\$161,327	\$167,780	\$172,813	\$177,998	\$183,338	\$188,838	\$194,503	\$200,338	\$206,348	\$212,539
Transmission Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Distribution Expense--Operation	\$877,071	\$912,154	\$948,640	\$977,099	\$1,006,412	\$1,036,605	\$1,067,703	\$1,099,734	\$1,132,726	\$1,166,708	\$1,201,709
Distribution Expense--Maintenance	\$1,010,845	\$1,051,279	\$1,093,330	\$1,126,130	\$1,159,914	\$1,194,711	\$1,230,552	\$1,267,469	\$1,305,493	\$1,344,658	\$1,384,998
Customer Accounts Expense	\$168,315	\$175,048	\$182,050	\$187,511	\$193,136	\$198,930	\$204,898	\$211,045	\$217,377	\$223,898	\$230,615
Customer Service and Informational Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative and General Expense	\$1,259,121	\$1,309,486	\$1,361,865	\$1,402,721	\$1,444,803	\$1,488,147	\$1,532,791	\$1,578,775	\$1,626,138	\$1,674,923	\$1,725,170
Depreciation & Amortization Expense	\$1,011,654	\$1,052,120	\$1,094,205	\$1,127,031	\$1,160,842	\$1,195,667	\$1,231,537	\$1,268,483	\$1,306,538	\$1,345,734	\$1,386,106
Tax Expense--Other	\$383	\$398	\$414	\$427	\$439	\$453	\$466	\$480	\$495	\$509	\$525
Interest on Long-Term Debt	\$215,470	\$224,089	\$233,052	\$240,044	\$360,651	\$358,587	\$353,402	\$320,423	\$290,503	\$276,668	\$242,898
Interest Expense--Other	\$187,574	\$195,077	\$202,880	\$208,966	\$215,235	\$221,692	\$228,343	\$235,194	\$242,249	\$249,517	\$257,002
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$4,885,555</b>	<b>\$5,080,977</b>	<b>\$5,284,216</b>	<b>\$5,442,743</b>	<b>\$5,719,431</b>	<b>\$5,878,130</b>	<b>\$6,038,532</b>	<b>\$6,176,106</b>	<b>\$6,321,857</b>	<b>\$6,488,963</b>	<b>\$6,641,561</b>
<b>Net Operating Margins (Loss)</b>	\$143,273	\$174,148	\$207,390	\$213,611	\$106,614	\$122,696	\$142,319	\$190,170	\$235,408	\$265,020	\$315,041
<b>Non-Operating Margins (Loss)</b>	\$342,447	\$349,296	\$356,282	\$363,407	\$370,676	\$378,089	\$385,651	\$393,364	\$401,231	\$409,256	\$417,441
<b>Net Margins (Loss)</b>	<b>\$485,720</b>	<b>\$523,444</b>	<b>\$563,671</b>	<b>\$577,019</b>	<b>\$477,289</b>	<b>\$500,785</b>	<b>\$527,970</b>	<b>\$583,534</b>	<b>\$636,639</b>	<b>\$674,276</b>	<b>\$732,482</b>
<b>Cash Flow Budget</b>											
Construction Projects	\$969,611	\$896,406	\$932,263	\$960,231	\$989,037	\$1,018,709	\$1,049,270	\$1,080,748	\$1,113,170	\$1,146,565	\$1,180,962
General Plant Purchases	\$60,000	\$155,714	\$161,942	\$166,801	\$171,805	\$176,959	\$182,268	\$187,736	\$193,368	\$199,169	\$205,144
Principal on Long Term Debt	\$633,384	\$689,112	\$765,027	\$692,324	\$743,580	\$614,689	\$2,181,862	\$783,096	\$718,102	\$959,162	\$616,346
Add Depreciation & Amortization (non-cash)	(\$1,011,654)	(\$1,052,120)	(\$1,094,205)	(\$1,127,031)	(\$1,160,842)	(\$1,195,667)	(\$1,231,537)	(\$1,268,483)	(\$1,306,538)	(\$1,345,734)	(\$1,386,106)
Principal & Interest Received on LUDs	(\$442,966)	(\$442,966)	(\$221,483)	(\$221,483)	(\$221,483)	(\$221,483)	(\$110,742)	(\$110,742)	(\$110,742)	(\$110,742)	(\$55,371)
Grants and Loan Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$208,375</b>	<b>\$246,146</b>	<b>\$543,544</b>	<b>\$470,841</b>	<b>\$522,097</b>	<b>\$393,206</b>	<b>\$2,071,121</b>	<b>\$672,354</b>	<b>\$607,360</b>	<b>\$848,420</b>	<b>\$560,976</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$277,345</b>	<b>\$277,298</b>	<b>\$20,127</b>	<b>\$106,178</b>	<b>(\$44,807)</b>	<b>\$107,580</b>	<b>(\$1,543,151)</b>	<b>(\$88,820)</b>	<b>\$29,279</b>	<b>(\$174,145)</b>	<b>\$171,506</b>

# 2025 Budget Safety-Related Expenses



In 2025, the PUD is building the foundation of creating a culture around safety and bringing safety related expenses to the forefront. Safety-related expenses have always been included in our budget, but we have not previously put an emphasis on them. Safety is important in all aspects of the PUD and the industry we work in. The PUD wants to keep our employees and the public safe so that everyone can go home at the end of the day.

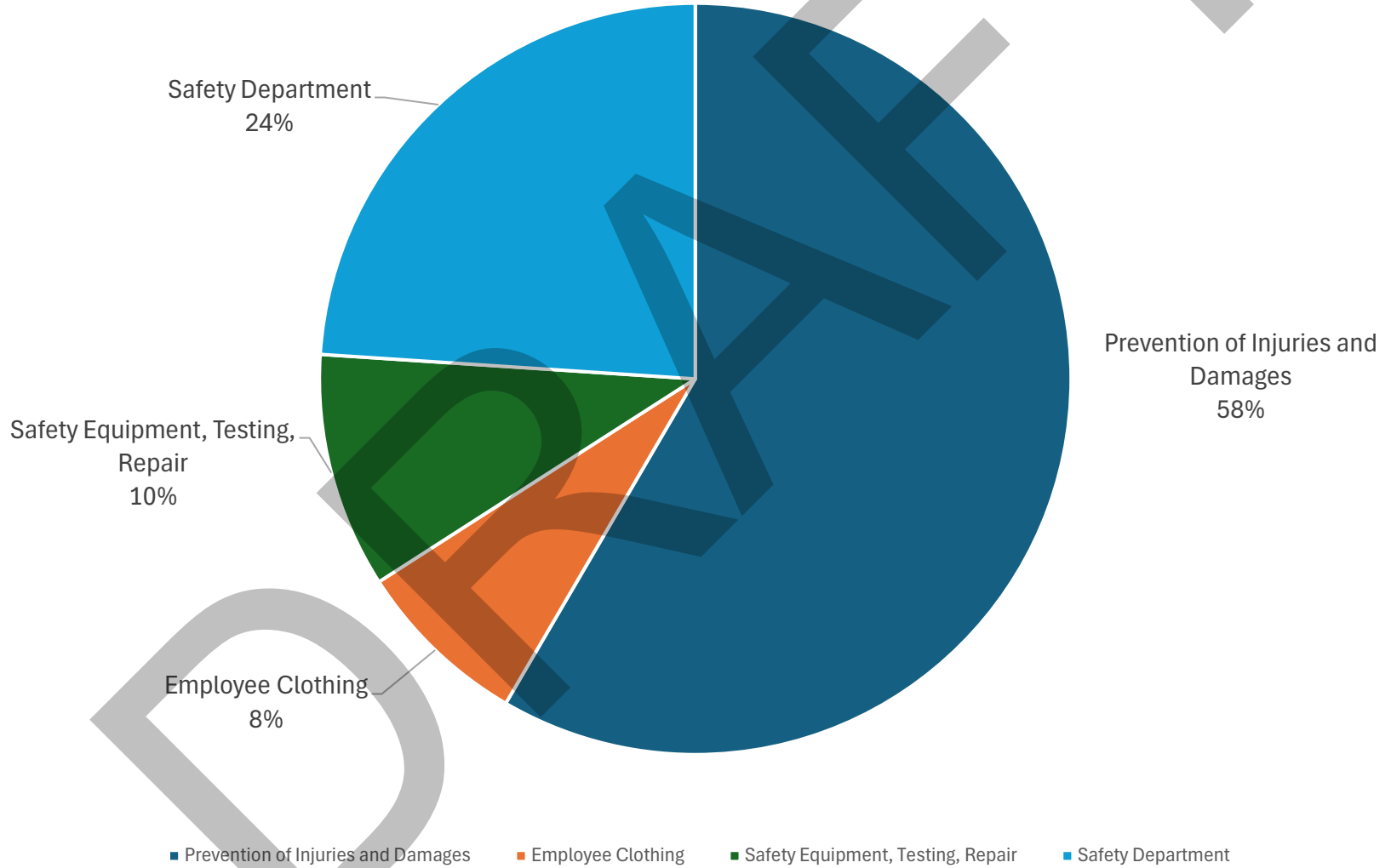
# 2025 Budgeted Safety Related Expenses





# 2025 Budget Total Safety Expenses by Type

**\$825,723.95**



	January	February	March	April	May	June	July	August	September	October	November	December	Total
Prevention of Injuries and Damages	\$40,226.17	\$38,036.86	\$40,053.40	\$34,657.41	\$36,621.88	\$50,298.07	\$41,154.87	\$40,548.71	\$37,480.02	\$43,911.50	\$36,361.11	\$42,959.31	\$482,309.31
Employee Clothing	\$7,738.07	\$7,640.47	\$4,828.93	\$6,298.63	\$3,942.14	\$10,489.57	\$5,900.02	\$4,291.72	\$1,330.76	\$2,563.73	\$2,171.88	\$4,794.67	\$61,990.59
Safety Equipment, Testing, Repair	\$6,454.99	\$3,708.57	\$4,601.96	\$7,403.02	\$7,382.46	\$21,102.78	\$6,686.09	\$7,364.75	\$6,911.77	\$2,806.50	\$6,539.78	\$2,631.41	\$83,594.08
Safety Department	\$16,683.15	\$14,257.27	\$16,275.54	\$16,838.11	\$18,099.86	\$15,804.48	\$16,027.89	\$14,797.63	\$16,251.99	\$17,399.63	\$17,003.33	\$18,391.09	\$197,829.97
<b>Total</b>	<b>\$71,102.38</b>	<b>\$63,643.17</b>	<b>\$65,759.83</b>	<b>\$65,197.17</b>	<b>\$66,046.34</b>	<b>\$97,694.90</b>	<b>\$69,768.87</b>	<b>\$67,002.81</b>	<b>\$61,974.54</b>	<b>\$66,681.36</b>	<b>\$62,076.10</b>	<b>\$68,776.48</b>	<b>\$825,723.95</b>

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