

**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	\$132,848	\$0	\$0	
Distribution Expense--Operation	\$2,301,096	\$896,785	\$326,484	
Distribution Expense--Maintenance	\$4,015,780	\$1,041,787	\$148,750	10
Customer Accounts Expense	\$2,046,278	\$171,251	\$83,010	
Customer Service and Informational Expense	\$157,142	\$0	\$0	
Administrative and General Expense	\$7,152,677	\$1,291,945	\$1,419,871	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>\$44,307,090</b>	<b>\$4,971,971</b>	<b>\$2,093,988</b>	13,14,15
<b>Net Operating Margins (Loss)</b>	\$4,459,320	\$56,857	(\$1,140,690)	
<b>Property Tax Revenue</b>	\$0	\$120,000	\$480,000	16
<b>Non-Operating Margins (Loss)</b>	\$1,867,910	\$259,719	\$11,338,115	
<b>Net Margins (Loss)</b>	<b>\$6,327,230</b>	<b>\$436,576</b>	<b>\$10,677,425</b>	
<b>Cash Flow Budget</b>				
Construction Projects	\$12,725,000	\$3,647,551	\$15,172,062	17,18,19
General Plant Purchases	\$547,500	\$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	(\$48,000)	(\$2,677,940)	(\$3,833,947)	
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$10,683,811</b>	<b>\$208,375</b>	<b>\$11,762,481</b>	24
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$4,356,581)</b>	<b>\$228,201</b>	<b>(\$1,085,056)</b>	
Net TIER (Minimum of 1.25)	3.44			
Net DSC (Minimum of 1.25)	2.39			

**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	\$132,848	\$12,605
Distribution Expense--Operation	\$2,978,576	\$2,301,096	(\$677,480)
Distribution Expense--Maintenance	\$4,652,100	\$4,015,780	(\$636,320)
Customer Accounts Expense	\$2,107,251	\$2,046,278	(\$60,973)
Customer Service and Informational Expense	\$46,095	\$157,142	\$111,047
Administrative and General Expense	\$5,635,183	\$7,152,677	\$1,517,494
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>\$44,307,090</b>	<b>\$1,318,004</b>
<b>Net Operating Margins (Loss)</b>	\$5,683,019	\$4,459,320	(\$1,223,699)
<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>\$6,327,230</b>	<b>(\$1,645,655)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$5,725,000	\$12,725,000	\$7,000,000
General Plant Purchases	\$787,500	\$547,500	(\$240,000)
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	(\$48,000)	(\$48,000)
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,354,466</b>	<b>\$10,683,811</b>	<b>\$6,329,345</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$3,618,419</b>	<b>(\$4,356,581)</b>	<b>(\$7,975,000)</b>
Net TIER (Minimum of 1.25)	4.48	3.44	-1.04
Net DSC (Minimum of 1.25)	2.67	2.39	-0.28

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

	2025 Budget 8/16/24	2025 Budget 8/26/24	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	\$132,848	(\$14,144)
Distribution Expense--Operation	\$2,467,259	\$2,301,096	(\$166,163)
Distribution Expense--Maintenance	\$4,285,211	\$4,015,780	(\$269,431)
Customer Accounts Expense	\$2,218,855	\$2,046,278	(\$172,577)
Customer Service and Informational Expense	\$166,938	\$157,142	(\$9,796)
Administrative and General Expense	\$7,720,458	\$7,152,677	(\$567,781)
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>\$44,307,090</b>	<b>\$506,130</b>
<b>Net Operating Margins (Loss)</b>	\$4,965,450	\$4,459,320	(\$506,130)
<b>Non-Operating Margins (Loss)</b>	\$1,867,910	\$1,867,910	\$0
<b>Net Margins (Loss)</b>	<b>\$6,833,360</b>	<b>\$6,327,230</b>	<b>(\$506,130)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$12,725,000	\$12,725,000	\$0
General Plant Purchases	\$587,500	\$547,500	(\$40,000)
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	(\$48,000)	(\$48,000)
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$10,771,811</b>	<b>\$10,683,811</b>	<b>(\$88,000)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$3,938,451)</b>	<b>(\$4,356,581)</b>	<b>(\$418,130)</b>
Net TIER (Minimum of 1.25)	3.63	3.44	-0.20
Net DSC (Minimum of 1.25)	2.47	2.39	-0.08

**Electric Utility  
Expense Changes  
8/26/2024 Draft to 9/20/2024 Draft**

	<b>2025 Budget 8/26/24</b>	<b>2025 Budget 9/20/24</b>	<b>Change</b>
<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	\$16,959,673	\$16,959,673	\$0
Transmission Expense	\$130,209	\$132,848	\$2,639
Distribution Expense--Operation	\$2,255,161	\$2,301,096	\$45,935
Distribution Expense--Maintenance	\$4,182,606	\$4,015,780	(\$166,826)
Customer Accounts Expense	\$2,006,868	\$2,046,278	\$39,410
Customer Service and Informational Expense	\$154,076	\$157,142	\$3,066
Administrative and General Expense	\$6,949,299	\$7,152,677	\$203,378
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>\$44,179,488</b>	<b>\$44,307,090</b>	<b>\$127,602</b>
<b>Net Operating Margins (Loss)</b>	\$4,586,922	\$4,459,320	(\$127,602)
<b>Non-Operating Margins (Loss)</b>	\$1,867,910	\$1,867,910	\$0
<b>Net Margins (Loss)</b>	<b>\$6,454,832</b>	<b>\$6,327,230</b>	<b>(\$127,602)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$12,725,000	\$12,725,000	\$0
General Plant Purchases	\$587,500	\$547,500	(\$40,000)
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	(\$48,000)	(\$48,000)
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$10,771,811</b>	<b>\$10,683,811</b>	<b>(\$88,000)</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>(\$4,316,979)</b>	<b>(\$4,356,581)</b>	<b>(\$39,602)</b>
Net TIER (Minimum of 1.25)	3.49	3.44	-0.05
Net DSC (Minimum of 1.25)	2.41	2.39	-0.02

**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	\$896,785	(\$367,142)
Distribution Expense--Maintenance	\$1,031,572	\$1,041,787	\$10,215
Customer Accounts Expense	\$187,285	\$171,251	(\$16,034)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$820,155	\$1,291,945	\$471,790
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>\$4,971,971</b>	<b>\$135,650</b>
<b>Net Operating Margins (Loss)</b>	\$108,182	\$56,857	(\$51,325)
<b>Non-Operating Margins (Loss)</b>	\$302,100	\$379,719	\$77,619
<b>Net Margins (Loss)</b>	<b>\$410,282</b>	<b>\$436,576</b>	<b>\$26,294</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$1,420,000	\$3,647,551	\$2,227,551
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)	(\$2,677,940)	(\$1,577,940)
<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>\$228,201</b>	<b>(\$540,027)</b>

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

	2025 Budget 8/16/24	2025 Budget 8/26/24	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	\$896,785	(\$344,685)
Distribution Expense--Maintenance	\$1,137,898	\$1,041,787	(\$96,111)
Customer Accounts Expense	\$184,579	\$171,251	(\$13,328)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,455,625	\$1,291,945	(\$163,680)
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>\$4,971,971</b>	<b>(\$617,804)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$560,947)</b>	<b>\$56,857</b>	<b>\$617,804</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$342,447</b>	<b>\$379,719</b>	<b>\$37,272</b>
<b>Net Margins (Loss)</b>	<b>(\$218,500)</b>	<b>\$436,576</b>	<b>\$655,076</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$969,611	\$3,647,551	\$2,677,940
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	(\$2,677,940)	(\$2,677,940)
<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>\$228,201</b>	<b>\$655,076</b>

**Water Utility  
Expense Changes  
8/26/2024 Draft to 9/20/2024 Draft**

	<b>2025 Budget 8/26/24</b>	<b>2025 Budget 9/20/24</b>	<b>Change</b>
<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	\$877,071	\$896,785	\$19,714
Distribution Expense--Maintenance	\$1,010,845	\$1,041,787	\$30,942
Customer Accounts Expense	\$168,315	\$171,251	\$2,936
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,259,121	\$1,291,945	\$32,824
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>\$4,885,555</b>	<b>\$4,971,971</b>	<b>\$86,416</b>
<b>Net Operating Margins (Loss)</b>	<b>\$143,273</b>	<b>\$56,857</b>	<b>(\$86,416)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$342,447</b>	<b>\$379,719</b>	<b>\$37,272</b>
<b>Net Margins (Loss)</b>	<b>\$485,720</b>	<b>\$436,576</b>	<b>(\$49,144)</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$969,611	\$3,647,551	\$2,677,940
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	(\$2,677,940)	(\$2,677,940)
<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>\$277,345</b>	<b>\$228,201</b>	<b>(\$49,144)</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	\$326,484	(\$144,415)
Distribution Expense--Maintenance	\$144,760	\$148,750	\$3,990
Customer Accounts Expense	\$88,955	\$83,010	(\$5,945)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$558,437	\$1,419,871	\$861,434
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>\$2,093,988</b>	<b>\$803,047</b>
<b>Net Operating Margins (Loss)</b>	(\$1,160,941)	(\$1,140,690)	\$20,251
<b>Non-Operating Margins (Loss)</b>	\$2,486,206	\$11,818,115	\$9,331,909
<b>Net Margins (Loss)</b>	<b>\$1,325,265</b>	<b>\$10,677,425</b>	<b>\$9,352,160</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)	(\$3,833,947)	\$12,045,419
<b>Total Cash Expenditures/Cash Outflow</b>	<b>(\$324,220)</b>	<b>\$11,762,481</b>	<b>\$12,086,701</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$1,649,485</b>	<b>(\$1,085,056)</b>	<b>(\$2,734,541)</b>



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

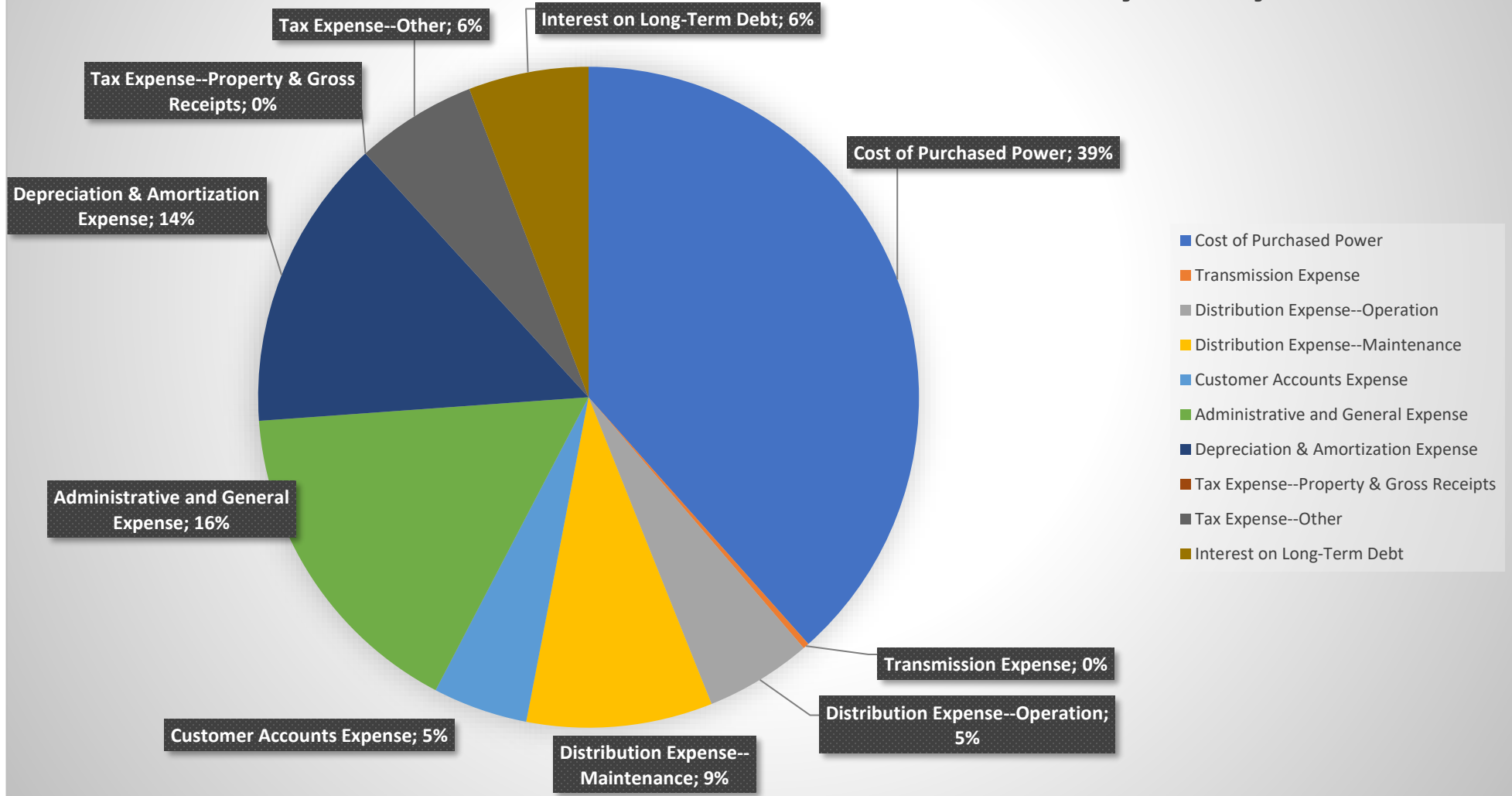
	2025 Budget 8/16/24	2025 Budget 8/26/24	Change
<b>Operating Revenues</b>	\$953,298	\$953,298	\$0
<b>Operating Expenses</b>			
Power Production Cost	\$0	\$0	\$0
Cost of Purchased Power	\$79,607	\$79,607	\$0
Transmission Expense	\$0	\$0	\$0
Distribution Expense--Operation	\$343,858	\$326,484	(\$17,374)
Distribution Expense--Maintenance	\$157,264	\$148,750	(\$8,514)
Customer Accounts Expense	\$90,719	\$83,010	(\$7,709)
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,496,820	\$1,419,871	(\$76,949)
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>\$2,093,988</b>	<b>(\$110,546)</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,251,236)</b>	<b>(\$1,140,690)</b>	<b>\$110,546</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$11,618,170</b>	<b>\$11,818,115</b>	<b>\$199,945</b>
<b>Net Margins (Loss)</b>	<b>\$10,366,934</b>	<b>\$10,677,425</b>	<b>\$310,491</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)	(\$3,833,947)	\$11,338,115
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$364,366</b>	<b>\$11,762,481</b>	<b>\$11,398,115</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$10,002,568</b>	<b>(\$1,085,056)</b>	<b>(\$11,087,624)</b>

**BroadBand Utility  
Expense Changes  
8/26/2024 Draft to 9/20/2024 Draft**

	2025 Budget 8/26/24	2025 Budget 9/20/24	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	\$320,717	\$326,484	\$5,767
Distribution Expense--Maintenance	\$145,755	\$148,750	\$2,995
Customer Accounts Expense	\$81,277	\$83,010	\$1,733
Customer Service and Informational Expense	\$0	\$0	\$0
Administrative and General Expense	\$1,366,066	\$1,419,871	\$53,805
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>\$2,029,688</b>	<b>\$2,093,988</b>	<b>\$64,300</b>
<b>Net Operating Margins (Loss)</b>	<b>(\$1,076,390)</b>	<b>(\$1,140,690)</b>	<b>(\$64,300)</b>
<b>Non-Operating Margins (Loss)</b>	<b>\$11,618,170</b>	<b>\$11,818,115</b>	<b>\$199,945</b>
<b>Net Margins (Loss)</b>	<b>\$10,541,780</b>	<b>\$10,677,425</b>	<b>\$135,645</b>
<b>Cash Flow Budget</b>			
Construction Projects	\$15,172,062	\$15,172,062	\$0
General Plant Purchases	\$60,000	\$60,000	\$0
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	(\$11,338,042)	(\$3,833,947)	\$7,504,095
<b>Total Cash Expenditures/Cash Outflow</b>	<b>\$4,258,386</b>	<b>\$11,762,481</b>	<b>\$7,504,095</b>
<b>Net Cash Inflow/(Outflow)</b>	<b>\$6,283,394</b>	<b>(\$1,085,056)</b>	<b>(\$7,368,450)</b>

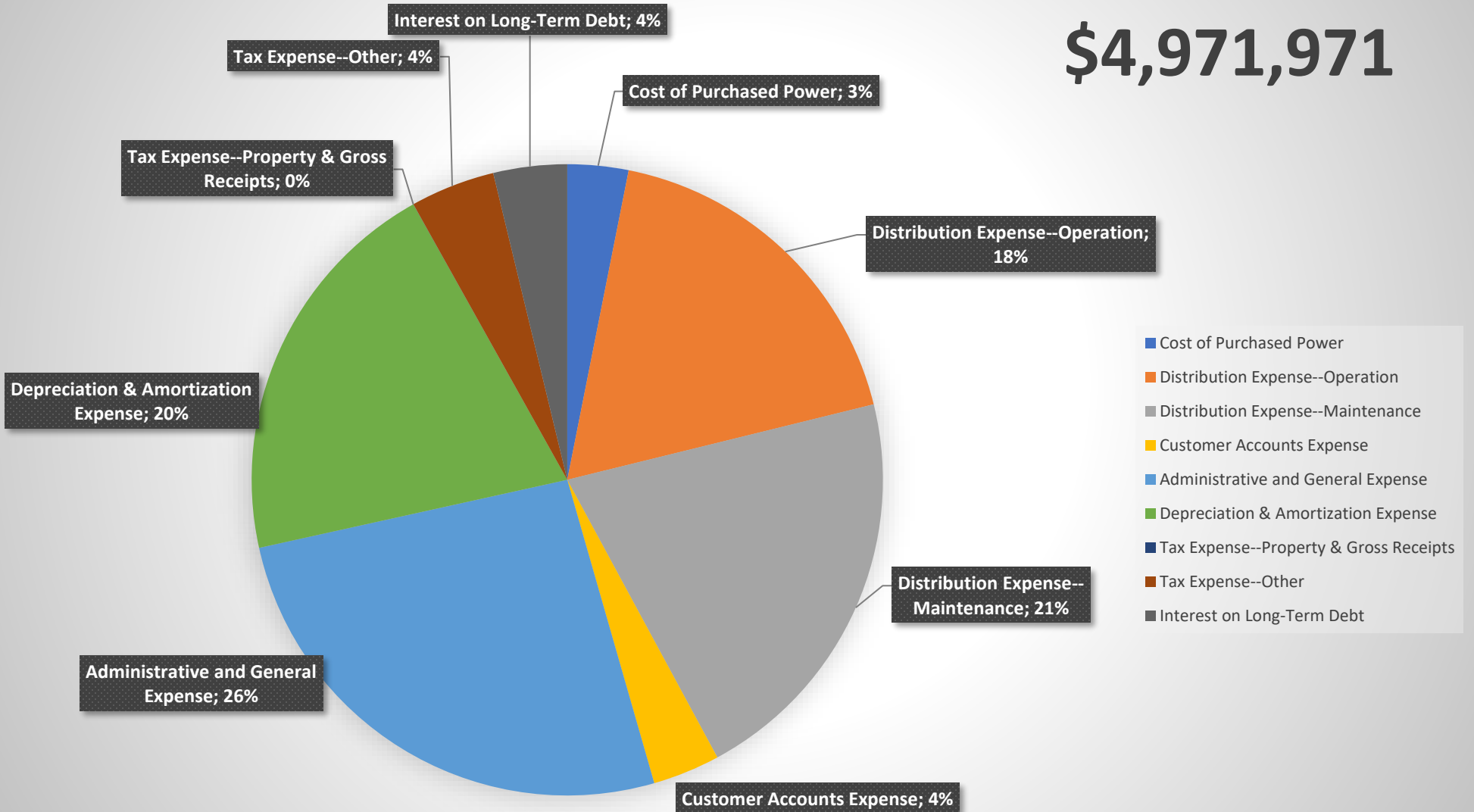
# Electric Expenses

## \$44,307,091



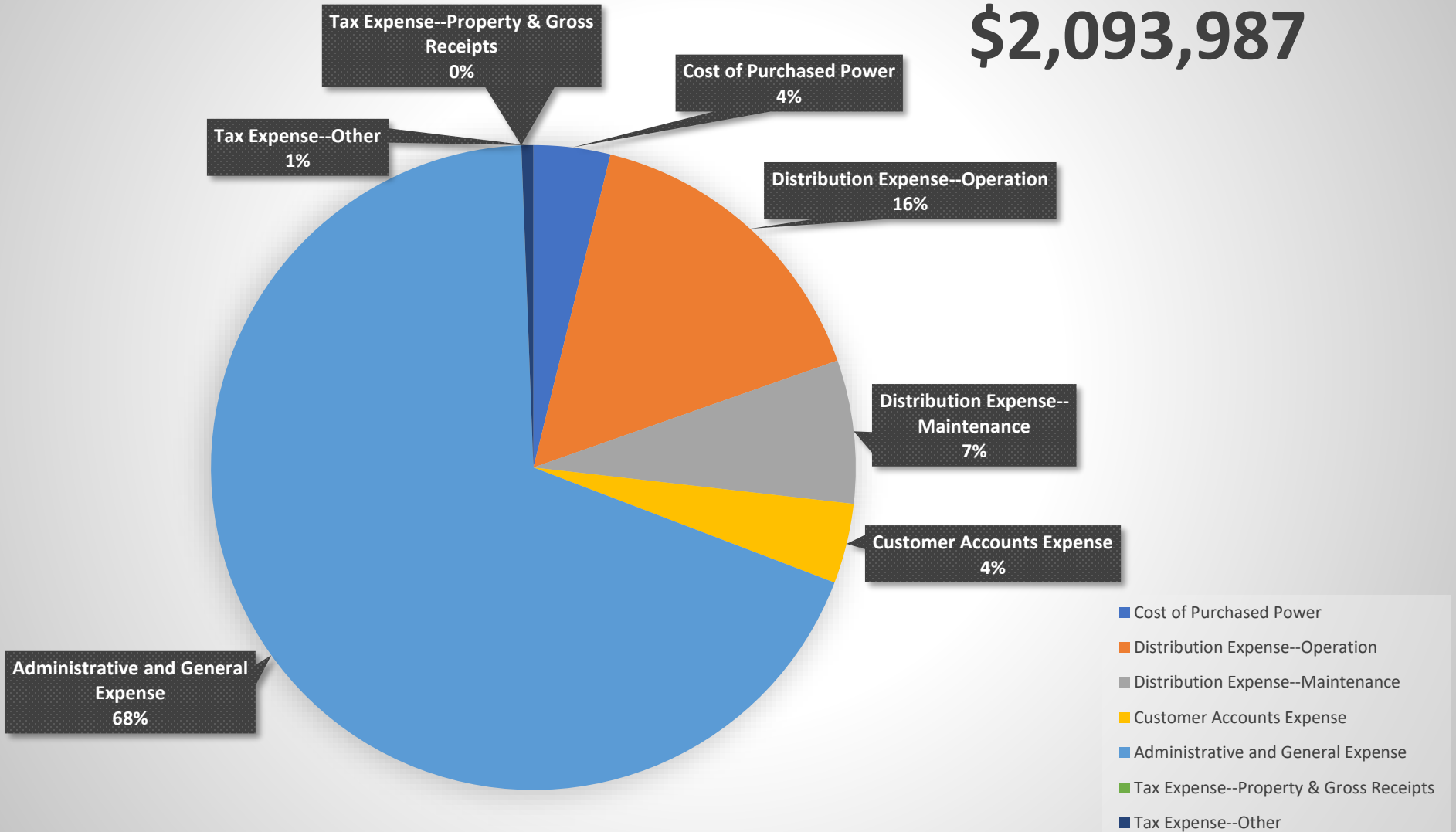
# Water Expenses

## \$4,971,971



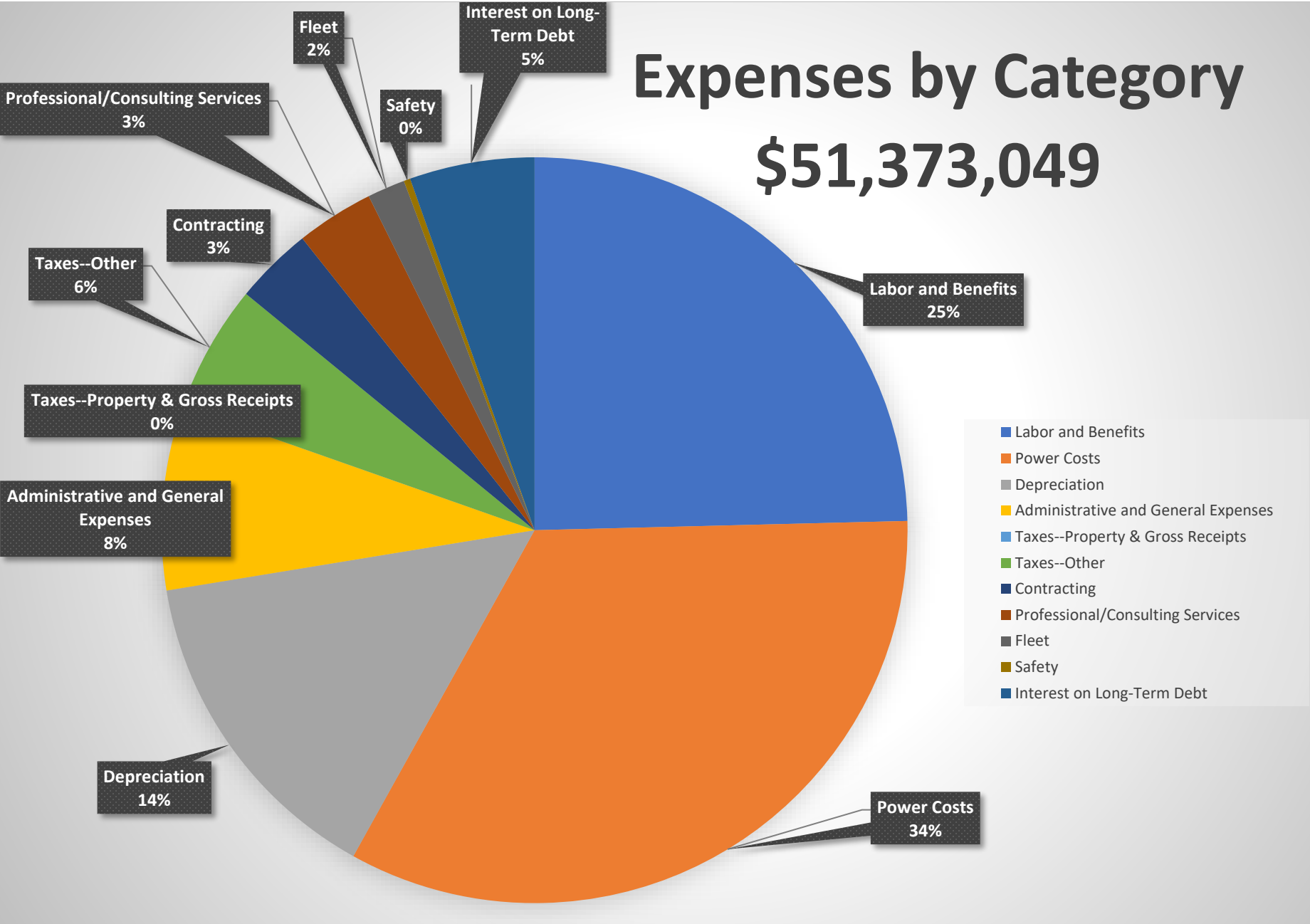
# Broadband Expenses

## \$2,093,987



# Expenses by Category

## \$51,373,049



## Combined Utility Expenses By Category

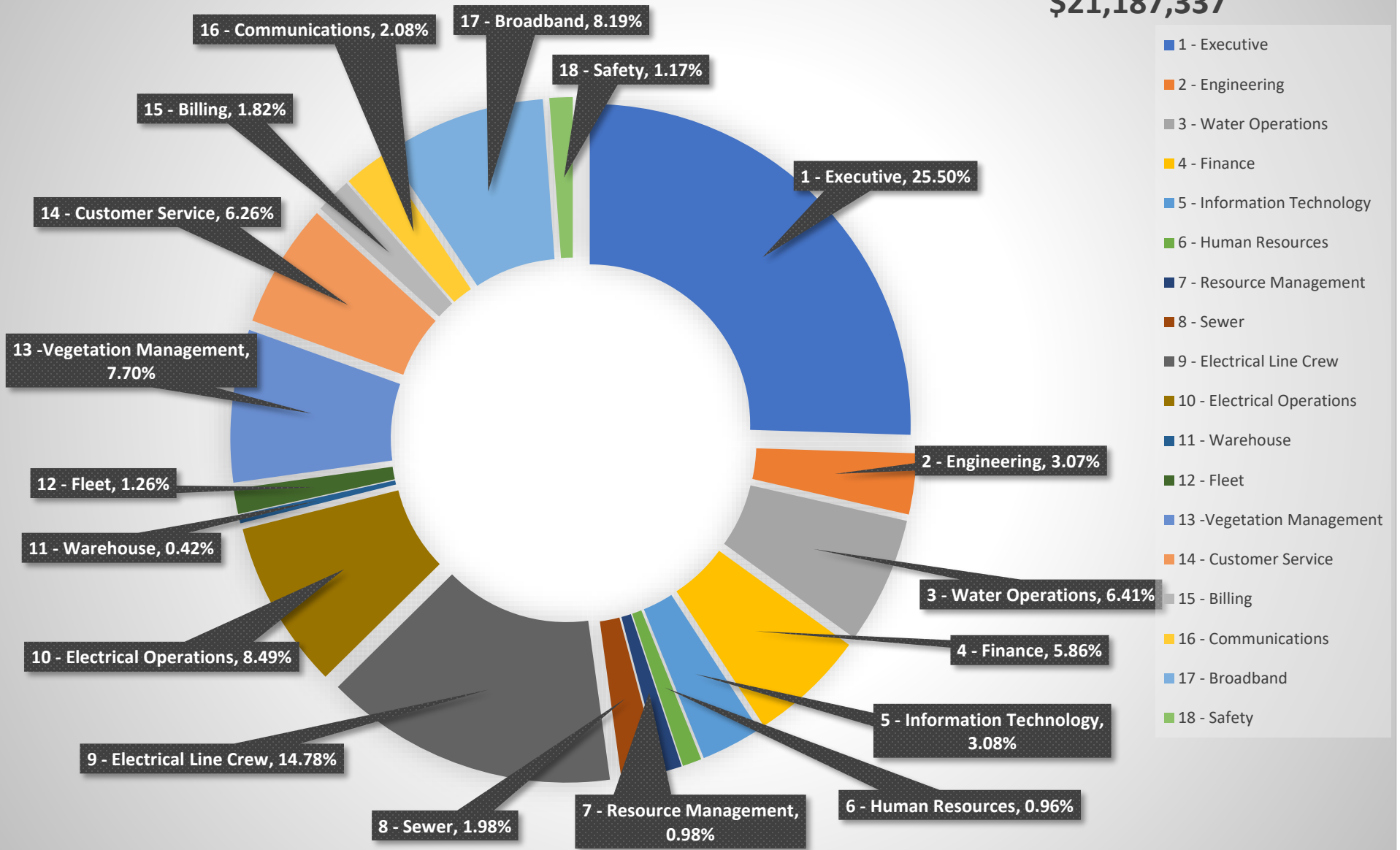
Expense Category	Amount	Percentage
Labor and Benefits	\$12,640,551	25%
Power Costs	\$17,194,402	33%
Depreciation	\$7,365,108	14%
Administrative and General Expenses	\$4,096,776	8%
Taxes--Property & Gross Receipts	\$1,234	0%
Taxes--Other	\$2,842,903	6%
Contracting	\$1,736,252	3%
Professional/Consulting Services	\$1,728,664	3%
Fleet	\$839,510	2%
Safety	\$145,585	0%
Interest on Long-Term Debt	\$2,782,065	5%
<b>Total</b>	<b>\$51,373,049</b>	<b>100%</b>

# Expense Allocation By Department

Department	Labor and Benefits	Administrative and		Professional and			Total	Percentage
		General	Contracting	Consulting Services	Fleet	Safety		
1 - Executive	\$3,043,720	\$1,072,422	\$74,585	\$1,116,735	\$93,137	\$1,278	\$5,401,877	25.50%
2 - Engineering	\$289,762	\$114,748	\$9,948	\$229,791	\$3,874	\$1,586	\$649,709	3.07%
3 - Water Operations	\$626,000	\$303,534	\$105,875	\$36,572	\$248,094	\$37,205	\$1,357,280	6.41%
4 - Finance	\$822,907	\$226,133	\$11,544	\$142,753	\$39,184	\$18	\$1,242,539	5.86%
5 - Information Technology	\$458,645	\$180,584	\$5,821	\$6,664	\$0	\$0	\$651,714	3.08%
6 - Human Resources	\$140,550	\$41,958	\$2,875	\$17,182	\$0	\$1,429	\$203,994	0.96%
7 - Resource Management	\$168,137	\$37,163	\$2,414	\$0	\$0	\$0	\$207,714	0.98%
8 - Sewer	\$218,417	\$91,416	\$53,869	\$0	\$54,961	\$392	\$419,054	1.98%
9 - Electrical Line Crew	\$2,192,560	\$575,880	\$183,342	\$14,871	\$85,569	\$80,213	\$3,132,434	14.78%
10 - Electrical Operations	\$1,227,241	\$350,268	\$44,473	\$0	\$160,312	\$16,825	\$1,799,119	8.49%
11 - Warehouse	\$56,348	\$21,803	\$5,472	\$1	\$1,161	\$3,385	\$88,170	0.42%
12 - Fleet	\$230,483	\$32,941	\$2,539	\$0	\$0	\$1,366	\$267,329	1.26%
13 -Vegetation Management	\$133,406	\$265,754	\$1,197,162	\$2,598	\$31,598	\$0	\$1,630,518	7.70%
14 - Customer Service	\$1,045,865	\$237,350	\$17,698	\$25,954	\$0	\$0	\$1,326,867	6.26%
15 - Billing	\$306,478	\$69,814	\$8,844	\$0	\$0	\$0	\$385,136	1.82%
16 - Communications	\$206,002	\$80,683	\$2,773	\$110,679	\$40,876	\$0	\$441,013	2.08%
17 - Broadband	\$1,285,336	\$351,148	\$7,019	\$24,865	\$65,410	\$1,887	\$1,735,666	8.19%
18 - Safety	\$188,692	\$43,177	\$0	\$0	\$15,334	\$0	\$247,203	1.17%
<b>Totals</b>	<b>\$12,640,551</b>	<b>\$4,096,776</b>	<b>\$1,736,252</b>	<b>\$1,728,664</b>	<b>\$839,510</b>	<b>\$145,585</b>	<b>\$21,187,337</b>	

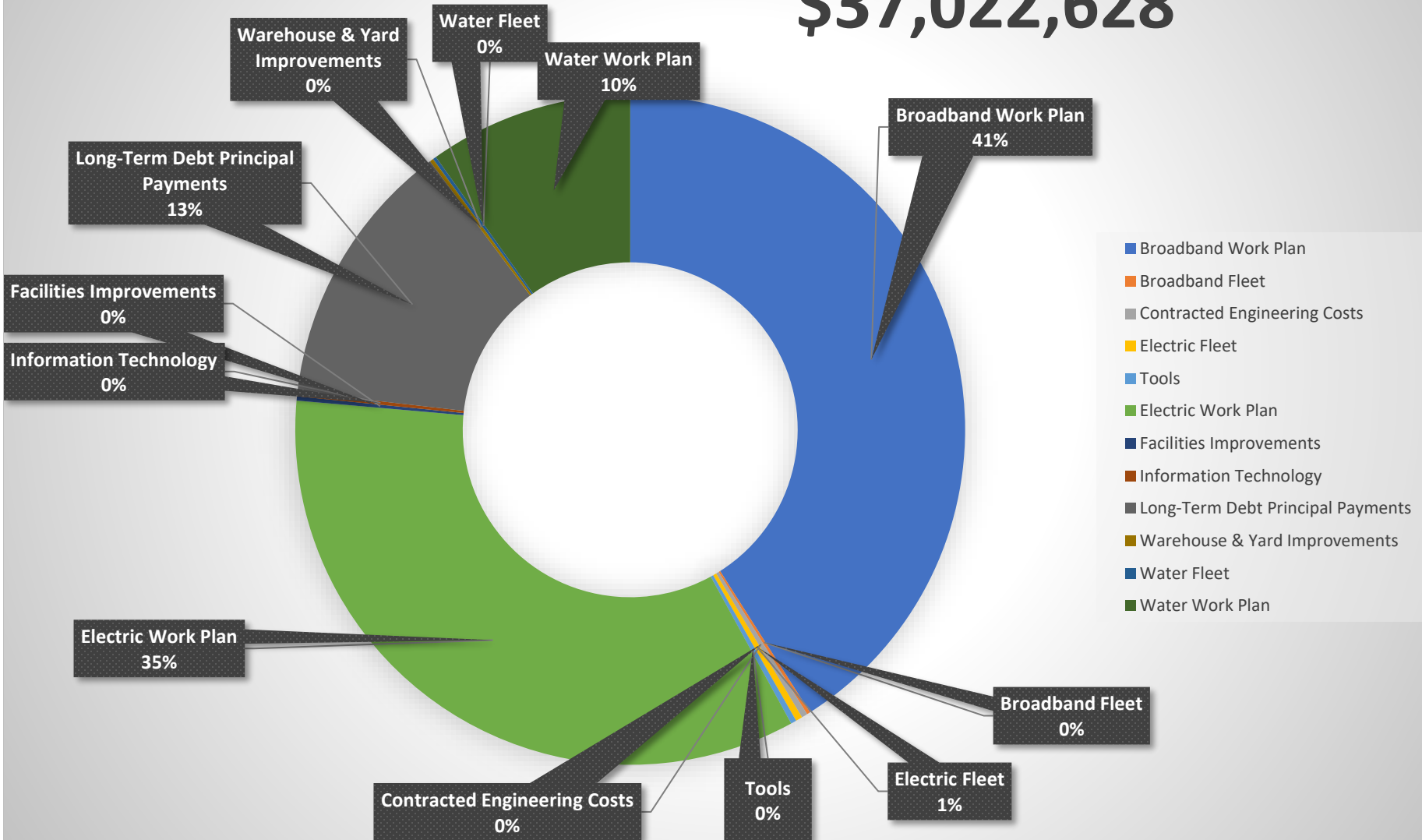


## Expense Allocation By Department \$21,187,337



# Capital and Debt Principal Costs

## \$37,022,628



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## Capital and Debt Principal Costs By Category

Cost Group	Amount	Percentage
Broadband Work Plan	\$15,172,062	40.98%
Broadband Fleet	\$60,000	0.16%
Contracted Engineering Costs	\$105,000	0.28%
Electric Fleet	\$120,000	0.32%
Tools	\$100,000	0.27%
Electric Work Plan	\$12,725,000	34.37%
Facilities Improvements	\$75,000	0.20%
Information Technology	\$80,000	0.22%
Long-Term Debt Principal Payments	\$4,810,515	12.99%
Warehouse & Yard Improvements	\$67,500	0.18%
Water Fleet	\$60,000	0.16%
Water Work Plan	\$3,647,551	9.85%
<b>Total</b>	<b>\$37,022,628</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 LI	\$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
Coyle Water Main Replacement	\$2,677,940
<b>Total Water Capital Costs</b>	<b>\$3,647,551</b>

## 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>

## 2025 Facilities Improvements

<b>Description</b>	<b>Budget Amount</b>
Installation of 8 Dual Head Electric Vehicle Chargers	\$75,000
<b>Total Facilities Improvements Capital Costs</b>	<b>\$75,000</b>

## 2025 Warehouse and Yard Improvements Capital Costs

<b>Description</b>	<b>Budget Amount</b>
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>\$67,500</b>



## 2025 Information Technology Capital Costs

<b>Description</b>	<b>Budget Amount</b>
NISC Server	\$35,000
Electric Vehicle	\$45,000
<b>Total IT Capital Costs</b>	<b>\$80,000</b>

## 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>

## 2025 Water Fleet Capital Costs

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

**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>

## 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>

**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>

**Change in Capital Projects**  
**From 8/16/2024 to 9/20/2024**

<b>Project Name</b>	<b>8/16/2024 Budget</b>	<b>9/20/2024 Budget</b>	<b>Change</b>
Electric Work Plan	\$12,725,000	\$12,725,000	\$0
Water Work Plan	\$969,611	\$3,647,551	\$2,677,940
Broadband	\$15,172,062	\$15,172,062	\$0
Facilities Improvements	\$30,000	\$75,000	\$45,000
Warehouse & Yard Improvements	\$197,500	\$67,500	(\$130,000)
Information Technology	\$35,000	\$80,000	\$45,000
Electric Fleet	\$120,000	\$120,000	\$0
Water Fleet	\$60,000	\$60,000	\$0
Tools	\$100,000	\$100,000	\$0
Contracted Engineering Costs	\$105,000	\$105,000	\$0
Broadband Fleet	\$60,000	\$60,000	\$0
	<b>\$29,574,173</b>	<b>\$32,212,113</b>	<b>\$2,637,940</b>

**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	(\$5,219,436)
<b>2025 Ending Unrestricted Cash</b>	<b>\$ 2,806,034</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>