



# Monthly Financial Report

November 2021

- Pend Oreille County experienced a wind storm November 15. Crews worked through the night to restore power, incurring approximately \$40,000 in labor costs for the outage. Through November, the 4,964 hours spent on outages for the year is slightly over the average for the previous 4 years of 4,781 hours.
- At the end of November, the final payment in the amount of \$1.4 million was made to James W. Fowler for construction work on the Box Canyon fish ladder. The total accumulated cost of \$42 million for the project, which includes the cost of the Contractor, engineering work, District labor, and all miscellaneous purchases for the project, has been booked to the District's permanent assets.
- The District received \$81,275 in FEMA funds for a wind storm that occurred over Labor Day weekend in 2020. The event was declared a FEMA disaster in early 2021. The funds reimburse approximately half of the District's \$165,055 costs associated with the event.
- The District sold 50 megawatts of energy in all off-peak (light load) hours and 40 megawatts of energy in peak (heavy load) hours during the month of November.
- 24 customers received ARPA funding assistance in the month of November with the District issuing a total of \$13,324 in awards. 66 customers have been helped to date, with \$40,989 of the \$100,000 funding being used.
- The Metaline Falls Water System received \$69,378 in Community Development Block Grant (CDBG) reimbursement funds for improvements made to the distribution system. The grant is through the Department of Commerce in partnership with the town of Metaline Falls.

## Financial Metrics:

	<u>Current</u>	<u>Goal</u>
Moody's DSCR	1.95x	above 1.5x
Fitch Leverage	4.34x	Under 6.0x
Days Cash on Hand	504	above 300 days

## Past Due Electric Customer Accounts:

	<u>Prior Month</u>		<u>Current Month</u>	
	<u>Amount</u>	<u># of Accounts</u>	<u>Amount</u>	<u># of Accounts</u>
30 Days	\$87,901	1,035	\$147,788	1,102
60 Days	\$25,413	312	\$19,909	282
90 Days	<u>\$37,407</u>	<u>148</u>	<u>\$25,626</u>	<u>121</u>
<b>Total</b>	<b>\$150,721</b>	<b>1,495</b>	<b>\$193,323</b>	<b>1,505</b>



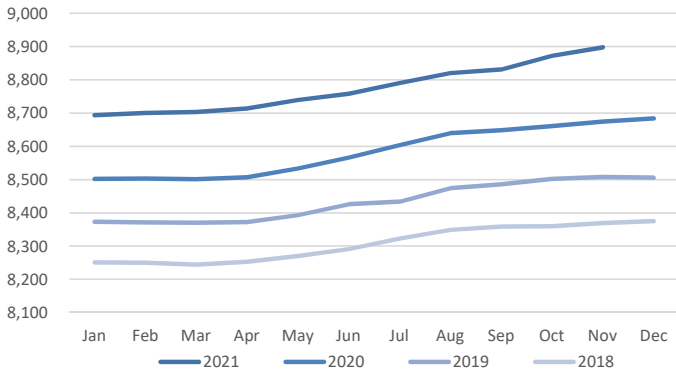
# Summary

## November 2021

### Electric System Customer Statistics

As of November 30:	2020	2021	Growth
Electric Residential Customers	8,674	8,898	2.58% ↑
Residential Basic Charge (\$/month)	\$35.50	\$35.50	●
Residential Energy Charge (cents/kWh)	\$0.0542	\$0.0612	↑
Electric Commercial Customers	848	854	0.7% ↑
Electric Industrial Customers	12	11	-8.3% ↓

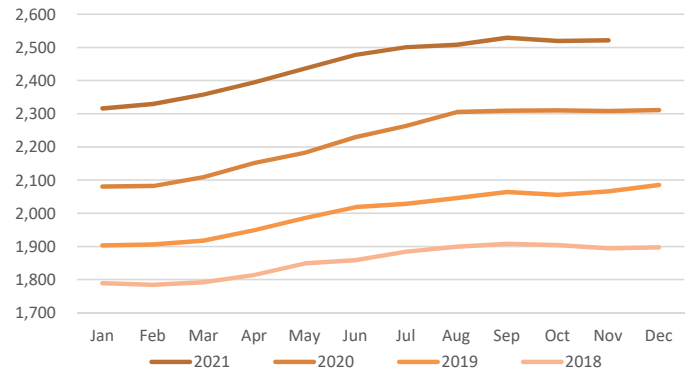
### Electric Customers - Residential



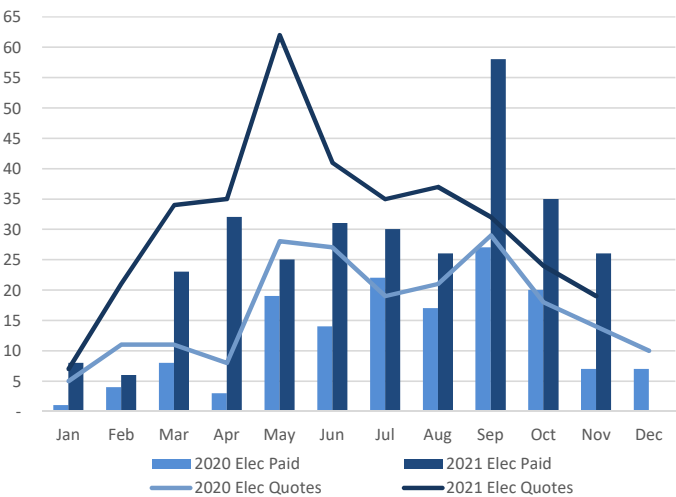
### Community Network System Statistics

As of November 30:	2020	2021	Growth
Fiber Broadband End Users	2,308	2,521	9% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	147	136	-7% ↓
Wireless Rate (\$/month)	\$40	\$40	●
Premium End Users	54	61	13% ↑

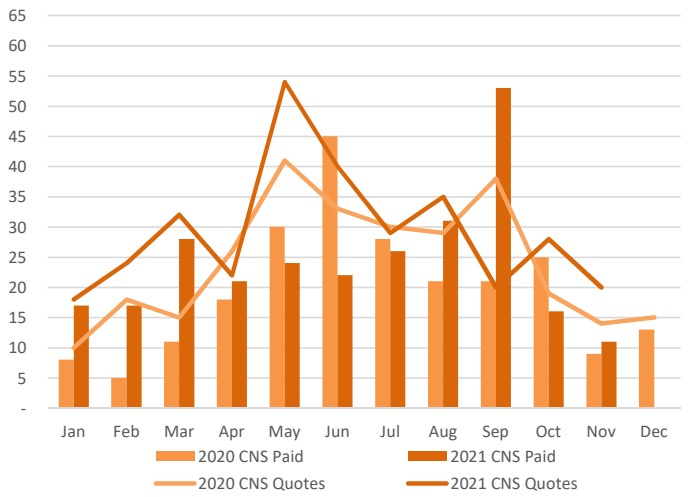
### Fiber Broadband End Users - Standard Class



### Electric Line Extensions



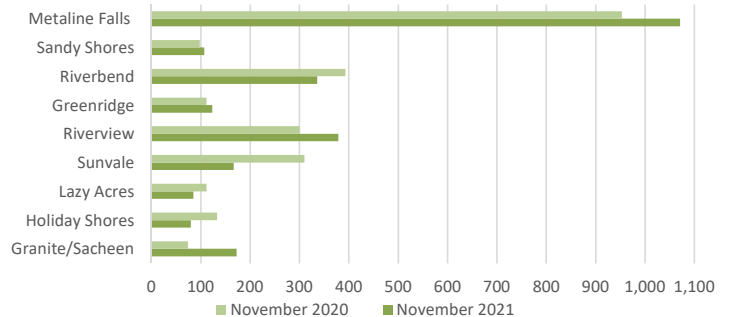
### CNS Fiber Line Extensions



### Water System Customer Statistics

As of November 30:	Customers		Residential Basic	
	2020	2021	2020	2021
Metaline Falls	192	195	\$73.00	\$77.00
Sandy Shores	71	71	\$40.00	\$45.00
Riverbend	82	82	\$85.00	\$87.00
Greenridge	29	29	\$81.50	\$83.00
Riverview	59	59	\$45.00	\$50.00
Sunvale	67	67	\$45.00	\$52.50
Lazy Acres	36	36	\$47.00	\$53.00
Holiday Shores	32	32	\$43.50	\$51.00
Granite/Sacheen Shores	32	32	\$81.50	\$83.00

### Water System Labor Hours YTD

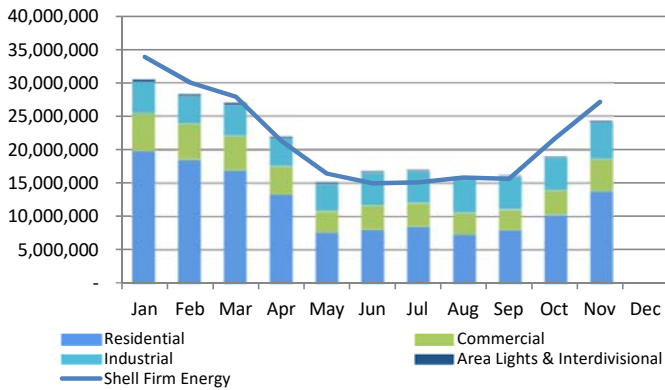




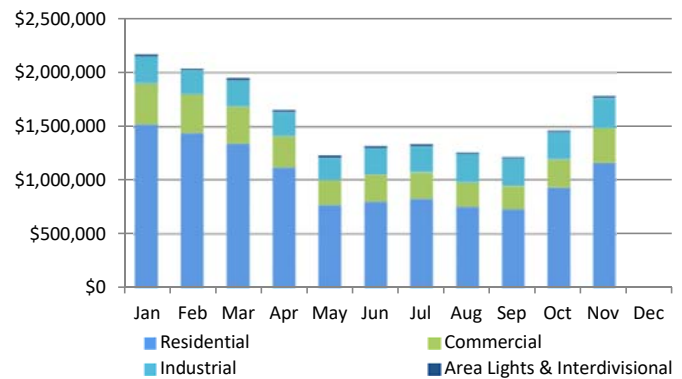
# Summary

## November 2021

### Energy Sales (kWh)



### Energy Sales Revenue (\$)



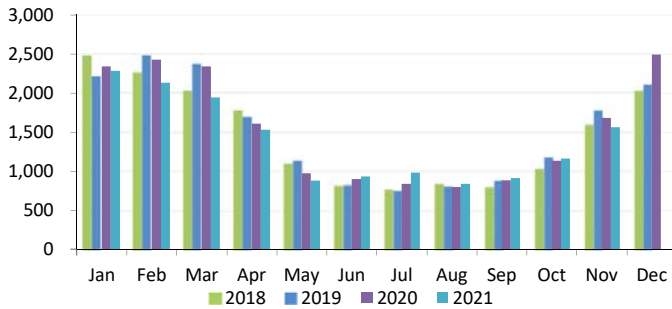
### Energy Sales (aMW)

	November 2020	November 2021	2021 YTD Average
Residential	20.2	19.2	16.5
Commercial	6.0	6.5	5.6
Industrial	7.0	7.7	6.3
Ponderay Newsprint	1.3	1.3	1.2
Peak	52.1	50.9	74.9

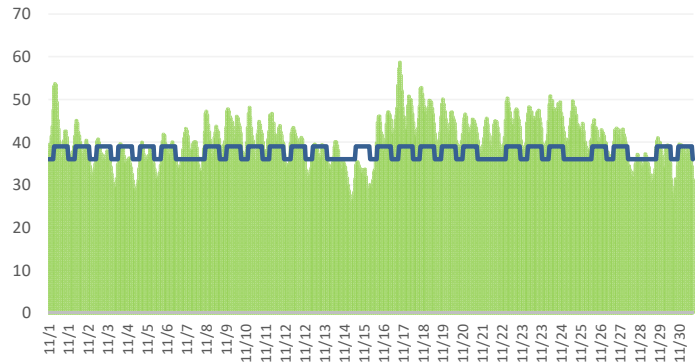
### Wholesale Purchases & Sales

	YTD MW	YTD Total Revenue (Cost)	YTD \$ / MW
Shell Net Sales	471,580	\$13,700,772	\$29.05
Market Net (Purchases) Sales	52,273	\$1,524,247	\$29.16
Net Deviation	(7,564)	(\$498,267)	\$65.87

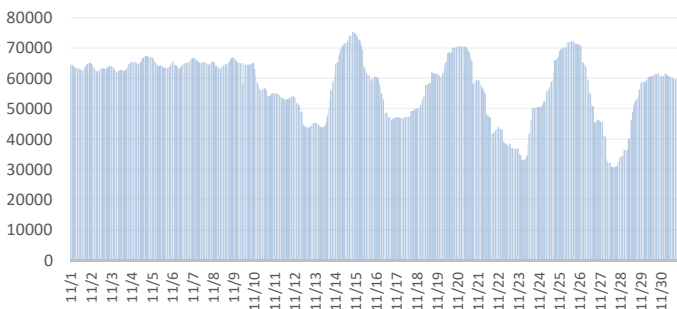
### Average kWh Usage per Residential Customer



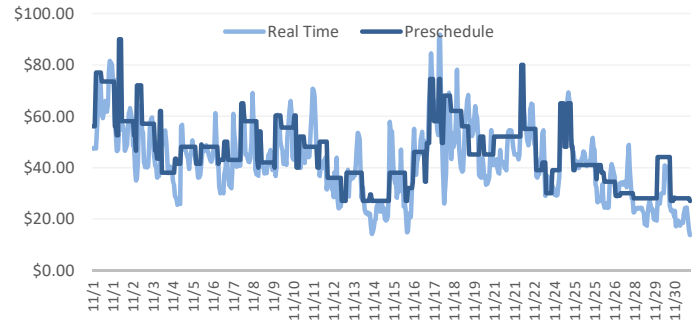
### Hourly aMW Load vs. Shell Hourly Deliveries



### Box Canyon Hourly aMW Generation



### Preschedule & Real Time Market Pricing



### Generation (aMW)

	November 2020	November 2021	2021 YTD Averages
Box Canyon Dam	57.1	55.8	53.4
Calispell Powerhouse	0.4	0.3	0.3
Boundary	36.0	37.7	39.2

### Cost of Generation

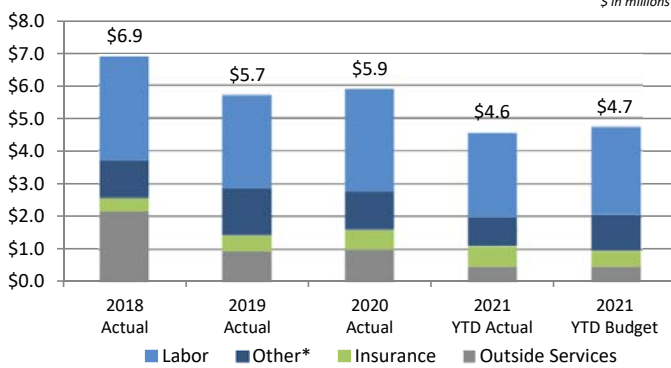
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$12,783,465	\$29.88
Calispell Powerhouse	\$29,507	\$14.51
Boundary Dam	\$2,693,718	\$8.57



# Summary

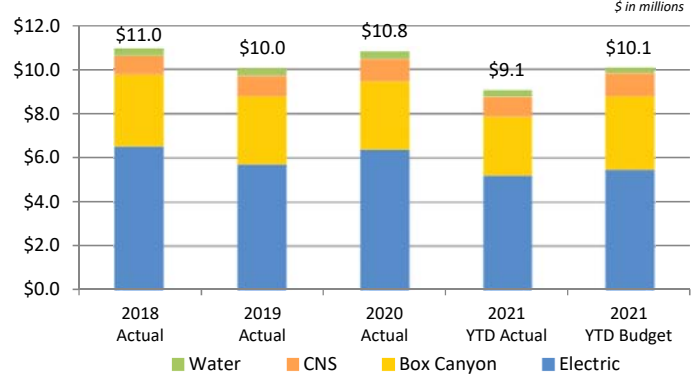
## November 2021

### Administrative & General Expenses

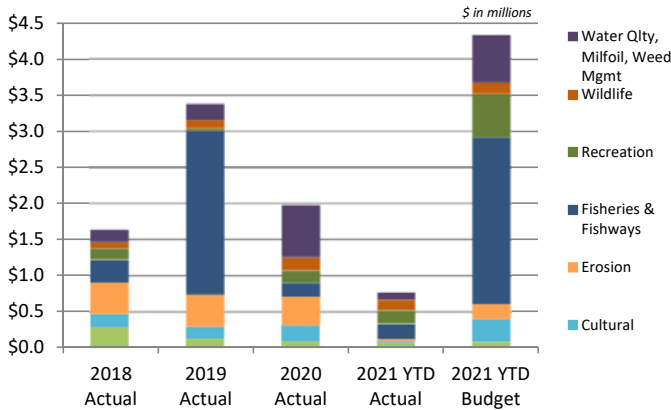


\* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

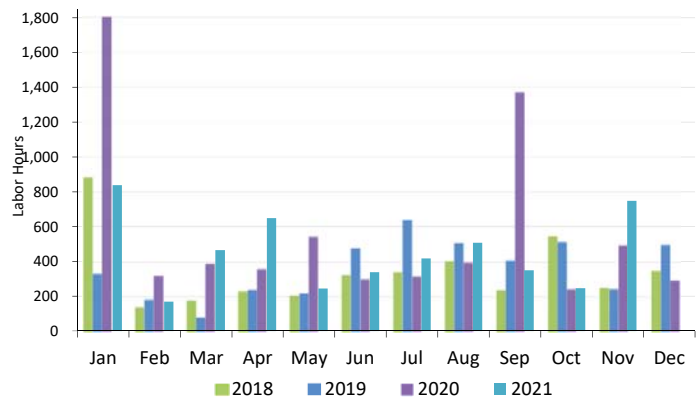
### Operation & Maintenance Expenses



### PM&E Expenses



### Outage Labor Hours



### Debt Balances

(\$ in millions)	As of November 30:	
	2020	2021
Electric System	\$8.5	\$7.9
Production System	\$135.2	\$131.3
Community Network System	\$2.6	\$2.1
Water Systems	\$0.05	\$0.36
<b>Total Debt</b>	<b>\$146.4</b>	<b>\$141.7</b>

### Cash Balances

(\$ in millions)	Prior Month	Current Month
Cash - Electric System	\$7.9	\$9.2
PNC Collateral Fund	\$8.3	\$8.2
DSC Stabilization Fund	\$10.0	\$10.0
Cash - Box Canyon System	\$21.4	\$19.8
Cash - Community Network System	\$2.2	\$2.1
<b>Total Unrestricted Cash</b>	<b>\$49.8</b>	<b>\$49.3</b>
Restricted - Bond Reserve & Payments	\$16.7	\$17.6
Restricted - PM&E	\$0.4	\$0.4
Restricted - Sullivan Water Rights	\$11.8	\$11.9
<b>Total Restricted Cash</b>	<b>\$29.0</b>	<b>\$29.9</b>
<b>Total Cash</b>	<b>\$78.7</b>	<b>\$79.2</b>

### Water System Intercompany Balances\*

(\$ in thousands)	Target	Prior Month	Current Month
Metaline Falls	\$55	(\$97.3)	(\$25.9)
Sandy Shores	\$13	\$7.3	\$8.2
River Bend	\$22	(\$73.6)	(\$71.1)
Green Ridge	\$12	(\$14.9)	(\$13.9)
River View	\$13	(\$40.0)	(\$39.5)
Sunvale	\$14	\$15.4	\$15.9
Lazy Acres	\$10	(\$6.6)	(\$6.9)
Holiday Shores	\$10	\$1.9	\$2.2
Granite-Sacheen	\$12	(\$8.7)	(\$8.3)

\* Positive number - System has a cash reserve. Green circle = Improvement

### Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month
Customer Account Deposits	\$0.8	\$0.9
Washington State Privilege Tax	\$0.4	\$0.5
Personal Leave Accrual	\$1.5	\$1.5
Off-License Agreement	\$2.6	\$2.6
Fowler Settlement	\$1.4	\$0.0

Note: This list is not inclusive of all District liabilities



# Statement of Cash Flows

November 2021

	Community				Eliminations	District
	Electric System	Production System	Network System	Water System		
Net Operating Revenues (Expenses)	5,508,212	3,851,519	85,915	95,294	-	9,540,940
Depreciation and Amortization	3,715,135	3,366,400	2,094,115	194,339	-	9,369,989
Receivables	(1,690,793)	-	(16,946)	(15,271)	-	(1,723,010)
Due To (From) Other Systems	358,855	(16,547)	12,279	(354,587)	-	-
Inventory	69,293	27,608	36,095	(2,331)	-	130,664
Prepaid Expenses and Other Current Assets	219,927	55,234	-	-	-	275,162
Deferred Relicensing Costs	-	(13,514)	-	-	-	(13,514)
Accts Payable, Customer Deposits and Prepayments	1,192,884	(1,442,983)	191,490	(7,447)	-	(66,055)
Change in Deferred Revenue	(1,823,546)	-	(45,456)	31,713	-	(1,837,289)
Accrued Compensation, Benefits and Taxes	9,075	(2,672)	(3,228)	(1,961)	-	1,214
Changes in Operating Assets and Liabilities	(1,664,304)	(1,392,873)	174,234	(349,883)	-	(3,232,827)
<b>Net Cash from Operating Activities</b>	<b>7,559,043</b>	<b>5,825,045</b>	<b>2,354,264</b>	<b>(60,250)</b>	-	<b>15,678,102</b>
Sullivan Net Revenues (Expenses)	(68,027)	-	-	-	-	(68,027)
Receipts from Government Agencies	71,528	-	-	-	-	71,528
Other Nonoperating Revenues (Expenses)	(38,420)	408	-	-	-	(38,012)
Intersystem Financing	341,022	-	(340,721)	(301)	-	-
<b>Net Cash from Noncapital Financing Activities</b>	<b>306,102</b>	<b>408</b>	<b>(340,721)</b>	<b>(301)</b>	-	<b>(34,512)</b>
Acquisition and Construction of Capital Assets	(1,894,705)	(409,481)	(587,282)	(247,130)	-	(3,138,598)
Proceeds from Sale of Assets	6,300	3,400	-	-	-	9,700
Proceeds from Issuance of Notes Payable	-	-	-	330,500	-	330,500
Payments on Revenue Bonds	(605,000)	(3,795,000)	(327,389)	-	158,389	(4,569,000)
Interest Paid on Revenue Bonds	(356,175)	(6,357,564)	(43,296)	-	53	(6,756,982)
Subsidy Received on Revenue Bonds	-	284,221	-	-	-	284,221
Scheduled Payments on Notes Payable	(13,333)	-	-	(17,977)	-	(31,310)
Interest Paid on Notes Payable	-	-	-	(4,842)	-	(4,842)
<b>Net Cash from Capital and Related Financing Activities</b>	<b>(2,862,914)</b>	<b>(10,274,424)</b>	<b>(957,967)</b>	<b>60,551</b>	<b>158,442</b>	<b>(13,876,311)</b>
Sales and Maturities of Investments	-	158,389	-	-	(158,389)	-
Interest on Investments, Contracts and Notes	18,688	19,302	1,184	-	(53)	39,121
<b>Net Cash from Investing Activities</b>	<b>18,688</b>	<b>177,691</b>	<b>1,184</b>	-	<b>(158,442)</b>	<b>39,121</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>5,020,919</b>	<b>(4,271,280)</b>	<b>1,056,761</b>	-	-	<b>1,806,400</b>
Cash and Cash Equivalents						
December 31, 2020	35,898,415	40,284,459	1,251,281	-	-	77,434,156
<b>November 30, 2021</b>	<b>40,919,334</b>	<b>36,013,179</b>	<b>2,308,042</b>	-	-	<b>79,240,556</b>





# Capital Expenditures

November 2021

Work Order #	Description	Expenditures Year to Date	2021 Budget	\$ Remaining	% Spent
<u>Electrical Stock Items</u>					
21-07-709	Reclosers and Controls	16,906	100,000	83,094	17%
21-07-710	Capacitors	-	7,000	7,000	-
21-07-711	Transformers	109,843	125,000	15,157	88%
21-07-712	Metering and related equipment	-	15,000	15,000	-
21-07-713	Regulators and Controls	7,754	85,000	77,246	9%
	<u>Total Stock Items</u>	<u>\$134,504</u>	<u>\$332,000</u>	<u>\$197,496</u>	<u>41%</u>
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	162,626	225,000	62,374	72%
YY-04-600	Poles and Conductor - Replacements	71,932	230,000	158,068	31%
YY-04-500, 16-04-412	Concentric Neutral Replacement Program (Contractor)	-	115,000	115,000	-
	Boundary Tap	-	65,000	65,000	-
	Box Canyon South Circuit RE Line (carryover)	-	115,000	115,000	-
21-07-701	Cusick Battery Replacement	29,774	35,000	5,226	85%
	Diamond West Circuit - DW19L17 to DW19L27	-	50,000	50,000	-
	Meters standard equipment	-	25,000	25,000	-
21-04-406	Diamond N. Ckt Pole Replacement - WoodPecker damage	38,895	105,000	66,105	37%
	Rebuild 3 ph tie - McCloud Creek NW134-29 to NW134-39	-	100,000	100,000	-
21-07-702	USK-Pine OPGW Replacement (still evaluating)	31,481	1,170,000	1,138,519	3%
20-07-707	Phase Angle Regulator	177,210	-	(177,210)	0%
	DOT Franchise Consolidation Plan	31,816	-	(31,816)	0%
	<u>Total Engineering</u>	<u>\$543,734</u>	<u>\$2,235,000</u>	<u>\$1,691,266</u>	<u>24%</u>
<u>Electrical Operations</u>					
21-07-707	Deer Mountain Radio Repeater Generator	7,677	7,500	(177)	102%
	<u>Total Electrical Operations</u>	<u>\$7,677</u>	<u>\$7,500</u>	<u>(\$177)</u>	<u>102%</u>
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	294	110,000	109,706	0%
18-16-703	Riverview Arsenic Project	204,631	100,000	(104,631)	205%
19-16-701	Metaline Falls Distribution Project	39,278	780,000	740,722	5%
	<u>Total Water</u>	<u>\$244,204</u>	<u>\$990,000</u>	<u>\$745,796</u>	<u>25%</u>
<u>Administration &amp; Other</u>					
	Metering Project	-	20,000	20,000	-
21-07-703	Metering - SPU 3000 Collectors	55,608	-	(55,608)	0%
	<u>Total Administration</u>	<u>\$55,608</u>	<u>\$20,000</u>	<u>(\$35,608)</u>	<u>278%</u>
<u>Box Canyon</u>					
05-70-351	Upstream Fish Passage - Modifications & Liner	260,616	665,000	404,384	39%
21-70-703	Upstream Fish Passage Crane	56,544	55,000	-	103%
21-70-702	Mini Excavator (Share with CNS)	72,174	90,000	17,826	80%
	Box Spare Parts Shelving / Racks	-	10,000	10,000	-
	Power House Roof Leak Repairs	-	75,000	75,000	-
	Production Spares	-	75,000	75,000	-
21-70-701	CCPP 250 hp pump stay vane section replacement	20,147	25,000	4,854	81%
	Asphalt Upgrades	-	100,000	100,000	-
	<u>Total Box Canyon</u>	<u>\$409,481</u>	<u>\$1,095,000</u>	<u>\$685,519</u>	<u>37%</u>



# Capital Expenditures

November 2021

Work Order #	Description	Expenditures Year to Date	2021 Budget	\$ Remaining	% Spent
<u>Information Technology</u>					
21-07-704	District Core Switch - Phase II	40,528	50,000	9,472	81%
21-07-706	SCADA Redundant ICCP Software	-	60,000	60,000	-
	Newport Conference Room Technology Updates	-	15,000	15,000	-
21-07-705	Physical Security	11,624	10,000	(1,624)	116%
	System and Hydro Operations Log Book	-	75,000	75,000	-
	Energy Transaction Application	-	75,000	75,000	-
	<b>Total Information Technology</b>	<b>\$52,152</b>	<b>\$285,000</b>	<b>\$232,848</b>	<b>18%</b>
<u>Community Network System</u>					
21-47-705	Meter Collars	11,213	30,000	18,787	37%
	Hwy 41 Line Move	-	57,000	57,000	-
20-47-702	HUB Cabinet Battery Upgrade	49,631	27,500	(22,131)	180%
	<b>Total CNS</b>	<b>\$60,843</b>	<b>\$114,500</b>	<b>\$53,657</b>	<b>53%</b>
<b>Total Capital Expenditures</b>		<b>\$1,508,204</b>	<b>\$5,079,000</b>	<b>\$3,570,796</b>	<b>30%</b>
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	1,042,423	750,000	(292,423)	139%
YY-03-300	Electric Line Upgrades	50,741	-	(50,741)	0%
CNS LINE EXT	CNS New Line Extension Construction	526,439	150,000	(376,439)	351%
WTR LINE EXT	Water Line Extension	2,747	-	(2,747)	0%
	<b>Total New Customer Hookups</b>	<b>\$1,622,350</b>	<b>\$900,000</b>	<b>(\$722,350)</b>	<b>180%</b>
<b>Total including New Hookups</b>		<b>\$3,130,555</b>	<b>\$5,979,000</b>	<b>\$2,848,446</b>	<b>52%</b>



# 2021 Forecast

November 2021

	Electric System	Production System	Community Network System	Water System	Eliminations	District
<b>Funding Sources:</b>						
Operating Revenues	54,399,733	14,642,793	3,578,608	617,479	(14,970,321)	58,268,292
Interest income	24,129	23,065	1,309	91	-	48,594
Grant & Debt Financed	-	-	-	1,596,000	-	1,596,000
Deferred and other income	(1,950,814)	6,600	(224,056)	-	-	(2,168,270)
<b>Total Forecasted Funding Sources</b>	<b>52,473,049</b>	<b>14,672,458</b>	<b>3,355,861</b>	<b>2,213,569</b>	<b>(14,970,321)</b>	<b>57,744,616</b>
<b>Total Budgeted Funding Sources</b>	<b>45,555,860</b>	<b>19,174,365</b>	<b>3,128,754</b>	<b>1,504,113</b>	<b>(19,060,565)</b>	<b>50,302,527</b>
<i>Over/(Under) Budget</i>	<i>6,917,189</i>	<i>(4,501,907)</i>	<i>227,107</i>	<i>709,456</i>	<i>4,090,244</i>	<i>7,442,090</i>
<b>Expenditures:</b>						
Power from Box Canyon	14,189,492	-	-	-	(14,189,492)	-
Power from Boundary	2,941,152	-	-	-	-	2,941,152
Power from other sources	14,497,343	-	-	-	-	14,497,343
Wheeling and backup	483,522	87,256	-	-	-	570,779
Operation & Maintenance	6,291,463	2,996,620	965,482	327,150	(621,981)	9,958,734
PM&E costs	-	1,242,695	-	-	-	1,242,695
Customer accounting & information	720,549	-	26,196	32,486	-	779,231
Administrative and general	2,694,015	1,874,424	224,017	190,353	(158,849)	4,823,960
Taxes	1,316,201	106,573	24,524	27,711	-	1,475,009
<b>Total Operating Expenditures</b>	<b>43,133,737</b>	<b>6,307,568</b>	<b>1,240,220</b>	<b>577,699</b>	<b>(14,970,321)</b>	<b>36,288,902</b>
Interest on long-term debt	197,900	5,750,853	84,079	5,371	-	6,038,203
Less Federal Subsidy	-	(572,994)	-	-	-	(572,994)
Less amortization included in interest	-	(93,683)	-	-	-	(93,683)
Capital Project Payments	3,629,500	1,095,000	264,500	990,000	-	5,979,000
Reduction of Box Canyon Cash	-	(1,800,000)	-	-	-	(1,800,000)
Principal payments	635,000	3,985,714	537,271	13,453	-	5,171,438
<b>Total Forecasted Expenditures</b>	<b>47,596,137</b>	<b>14,672,458</b>	<b>2,126,069</b>	<b>1,586,524</b>	<b>(14,970,321)</b>	<b>51,010,866</b>
<b>Total Budgeted Expenditures</b>	<b>47,570,542</b>	<b>19,174,365</b>	<b>2,297,958</b>	<b>1,534,807</b>	<b>(19,060,565)</b>	<b>51,517,107</b>
<i>(Over)/Under Budget</i>	<i>(25,595)</i>	<i>4,501,907</i>	<i>171,889</i>	<i>(51,717)</i>	<i>(4,090,244)</i>	<i>506,241</i>
<b>Forecasted Change in Working Capital</b>	<b>4,876,912</b>	<b>-</b>	<b>1,229,792</b>	<b>627,046</b>	<b>-</b>	<b>6,733,750</b>
<b>Budgeted Change in Working Capital</b>	<b>(2,014,683)</b>	<b>-</b>	<b>830,796</b>	<b>(30,694)</b>	<b>-</b>	<b>(1,214,580)</b>
<i>Over/(Under) Budget</i>	<i>6,891,595</i>	<i>-</i>	<i>398,996</i>	<i>657,739</i>	<i>-</i>	<i>7,948,330</i>





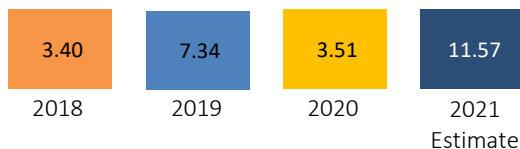
# Electric System

November 2021

	<u>Nov Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Residential	1,163,304	11,399,641	10,129,828	12,788,036	13,052,063	(264,027)
Revenue - Commercial	322,778	3,143,649	2,623,023	3,497,363	3,481,043	16,320
Revenue - Industrial	279,230	2,656,168	2,839,501	2,920,473	2,672,382	248,091
Revenue - PNC	53,625	567,871	13,532,551	617,871	150,000	467,871
Revenue - PNC collateral claim	166,667	1,833,333	-	2,000,000	-	2,000,000
Revenue - Street lighting	2,490	27,390	27,390	29,890	30,000	(110)
Revenue - Shell firm sale	2,182,285	21,571,917	-	24,595,511	24,499,757	95,754
Revenue - Sale for resale	2,253,375	4,012,122	10,397,555	5,931,682	300,000	5,631,682
Revenue - Contributed Capital	117,160	958,763	653,435	1,021,263	750,000	271,263
Revenue - Interdivisional	12,255	145,099	147,162	158,849	165,000	(6,151)
Revenue - Other	(44,956)	826,959	459,674	838,796	428,697	410,099
<b>Total Operating Revenues</b>	<b>6,508,214</b>	<b>47,142,911</b>	<b>40,810,118</b>	<b>54,399,733</b>	<b>45,528,942</b>	<b>8,870,792</b>
Power from Box Canyon	1,119,226	12,783,465	18,571,362	14,189,492	18,895,565	4,706,073
Power from Boundary	247,430	2,693,718	2,882,599	2,941,152	3,201,100	259,948
Power from BPA	889,881	1,201,338	5,165,598	2,062,681	-	(2,062,681)
Power from Shell	885,646	7,306,506	-	8,868,484	8,772,731	(95,753)
Power from other sources	103,039	3,522,014	1,482,397	3,566,177	530,000	(3,036,177)
Wheeling and backup	94,732	394,253	716,902	483,522	391,360	(92,162)
Calispell operation & maintenance	2,668	29,507	63,371	33,863	52,514	18,651
Transmission operation & maintenance	57,939	893,460	970,369	978,016	1,014,925	36,909
Distribution operation & maintenance	430,861	4,835,504	5,233,879	5,279,584	5,485,462	205,879
Customer accounting & information	81,812	654,923	823,870	720,549	789,279	68,730
Administrative and general	196,627	2,467,358	2,674,330	2,694,015	2,757,678	63,663
Taxes	170,695	1,217,051	1,722,171	1,316,201	1,189,910	(126,291)
Depreciation and amortization	364,114	3,564,073	3,402,729	3,882,543	3,821,640	(60,903)
<b>Total Operating Expenses</b>	<b>4,644,670</b>	<b>41,563,171</b>	<b>43,709,577</b>	<b>47,016,279</b>	<b>46,902,164</b>	<b>(114,115)</b>
Interest income	1,428	18,989	76,222	24,129	78,480	(54,351)
Interest on long-term debt	(16,174)	(179,116)	(195,940)	(197,900)	(225,518)	27,618
Other, net	(6,617)	(106,448)	(166,185)	(125,282)	(226,030)	100,748
<b>Change in Net Assets</b>	<b>1,842,180</b>	<b>5,313,165</b>	<b>(3,185,363)</b>	<b>7,084,401</b>	<b>(1,746,291)</b>	<b>8,830,692</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.

## Debt Service Coverage Ratio



The debt service coverage (DSC) ratio represents cash flow available to pay current debt obligations. A DSC of 1 means there is enough cash flow after paying operating expenses to cover the annual principal and interest payments one time. The District Bond Covenants require a DSC ratio of at least 1.25. The DSC Stabilization Fund will be used at year end to keep this above a 1.25 ratio.



# Production System

November 2021

	<u>Nov Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Sales to Electric System	1,119,226	12,783,465	18,571,362	14,189,492	18,895,565	(4,706,073)
Revenue - Sale of 10e Power	-	-	-	245,000	230,000	15,000
Revenue - Other	-	6,600	6,600	6,600	6,600	-
<b>Total Operating Revenues</b>	<b>1,119,226</b>	<b>12,790,065</b>	<b>18,577,962</b>	<b>14,441,092</b>	<b>19,132,165</b>	<b>(4,691,073)</b>
Power costs	(19,412)	72,406	205,726	87,256	178,200	90,944
Operations	192,115	2,124,165	1,808,947	2,327,388	2,438,863	111,475
Maintenance	38,205	569,169	1,000,425	669,231	1,200,964	531,733
PM&E costs	108,177	996,163	3,853,124	1,242,695	4,958,716	3,716,021
Administrative and general	134,975	1,712,293	2,347,642	1,874,424	1,980,159	105,735
Taxes	8,884	97,950	91,900	106,573	103,410	(3,163)
Depreciation and amortization	397,752	3,366,400	3,280,529	3,670,400	3,648,000	(22,400)
Other operating expenses	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>860,697</b>	<b>8,938,546</b>	<b>12,588,293</b>	<b>9,977,968</b>	<b>14,508,312</b>	<b>4,530,345</b>
Interest income	1,418	19,302	110,922	23,065	57,200	(34,135)
Interest on long-term debt	(478,510)	(5,271,680)	(5,407,893)	(5,750,853)	(5,750,053)	(799)
Federal interest subsidy	47,370	521,071	604,309	572,994	623,032	(50,038)
Other, net	208	408	-	408	-	408
<b>Change in Net Assets</b>	<b>(170,985)</b>	<b>(879,381)</b>	<b>1,297,008</b>	<b>(691,261)</b>	<b>(445,968)</b>	<b>(245,293)</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



# Community Network System

November 2021

	<u>Nov Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Premium Class Connection	84,175	968,872	956,506	1,056,907	1,056,420	487
Revenue - Standard Class Connection	114,786	1,222,250	1,107,642	1,330,555	1,299,660	30,895
Revenue - Wireless Connection	5,440	60,319	58,580	65,876	66,640	(764)
Revenue - Dark Fiber Leases	7,832	109,316	104,516	115,794	111,148	4,646
Revenue - Interdivisional	34,705	581,881	596,652	621,981	637,692	(15,711)
Revenue - Other	3,268	45,079	90,959	47,560	29,750	17,810
Revenue - Contributed Capital	37,689	327,436	253,251	339,936	150,000	189,936
<b>Total Operating Revenues</b>	<b>287,894</b>	<b>3,315,152</b>	<b>3,168,106</b>	<b>3,578,608</b>	<b>3,351,310</b>	<b>227,298</b>
Operation	50,720	762,819	778,534	830,259	952,858	122,599
Maintenance	7,871	120,859	165,338	135,223	172,390	37,167
Customer accounting & information	3,181	23,779	41,812	26,196	29,070	2,874
Administrative and general	13,099	204,362	253,014	224,017	237,402	13,385
Taxes	2,337	23,302	19,609	24,524	14,620	(9,904)
Depreciation and amortization	189,768	2,094,115	2,313,760	2,334,115	2,880,000	545,885
<b>Total Operating Expenses</b>	<b>266,977</b>	<b>3,229,237</b>	<b>3,572,067</b>	<b>3,574,335</b>	<b>4,286,340</b>	<b>712,005</b>
Interest income	121	1,184	3,248	1,309	1,500	(191)
Interest on long-term debt	(6,661)	(76,599)	(90,668)	(84,079)	(89,847)	5,769
Other, net	-	-	-	-	-	-
<b>Change in Net Assets</b>	<b>14,377</b>	<b>10,500</b>	<b>(491,380)</b>	<b>(78,496)</b>	<b>(1,023,377)</b>	<b>944,881</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



# Consolidated Water Systems\*

November 2021

	<u>Nov Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast**</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Residential	37,487	444,337	397,898	481,496	445,941	35,555
Revenue - Commercial	4,596	58,080	47,176	62,726	55,796	6,930
Revenue - Grant Revenue	31,713	280,213	3,288	280,213	-	280,213
Revenue - Other	5,281	66,582	70,012	67,486	11,046	56,440
Revenue - Capital Contributions	-	5,733	884	5,771	500	5,271
<b>Total Operating Revenues</b>	<b>79,076</b>	<b>854,944</b>	<b>519,257</b>	<b>897,691</b>	<b>513,283</b>	<b>384,408</b>
Operations	6,509	63,641	66,447	69,044	65,100	(3,944)
Power Purchased	1,611	21,331	17,399	23,270	23,268	(2)
Water Treatment	7,157	102,628	86,403	111,409	105,416	(5,993)
Distribution	4,262	116,807	79,447	123,426	80,000	(43,426)
Customer accounting & information	1,200	29,067	33,007	32,486	41,160	8,674
Administrative and general	13,105	174,530	138,712	190,353	187,099	(3,254)
Depreciation	19,456	194,339	187,580	211,739	208,800	(2,939)
Pension Expense	-	-	-	-	-	-
Taxes	2,119	25,594	22,525	27,711	25,382	(2,329)
<b>Total Operating Expenses</b>	<b>55,418</b>	<b>727,938</b>	<b>631,519</b>	<b>789,438</b>	<b>736,225</b>	<b>(53,214)</b>
Interest Income	2	20	333	91	830	(739)
Interest Expense	(17)	(5,039)	(1,655)	(5,371)	(3,929)	(1,442)
<b>Change in Net Assets</b>	<b>23,642</b>	<b>121,987</b>	<b>(113,584)</b>	<b>102,972</b>	<b>(226,041)</b>	<b>329,013</b>

\*All water systems combined

\*\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.