



FINANCIAL STATEMENTS

January 2019
(Unaudited)

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Financial Highlights January 2019



Issue date: 3/4/19

Retail Revenues

- January's temperature was 2.4 degrees above the 5-year average and heating degree days were 8% below the five year average, retail revenues were 9 percent below budget estimates in part to December and January being warmer than average.
- Retail revenues year to date are 9% under budget amounts.

Net Power Expense

- Lower than normal water flow and snow pack in December 2018 and January 2019 has resulted in decreased excess generation and decreased secondary market sales than budget estimates.
- Looking forward, February had record snowfall for the region.
- Net Power Expense was \$6.9M for the year about \$130k below budget.

Net Margin/Net Income

- With the warmer winter start Net margin and net income are tracking below budget about \$1.1M and \$900k respectively.

Capital

- Capital expenditures for the year are \$1.8M of the \$18.1M budget.

O&M Expense

- January's O&M expense was \$2.2M or 2% above budget.
- O&M Expenses were over the budget by approximately \$35k in part due to 60% of the Dues and Assessments being paid in January.

Retail Revenues

Performance Over/(Under) Budget (thousands)

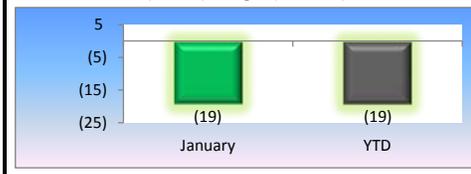


Factors affecting Revenues

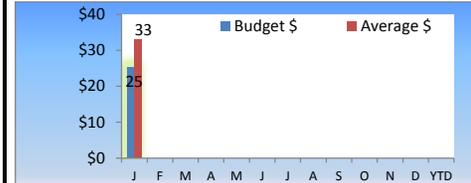
Degree Days & Precipitation (% over 5-year average)



Billed Load Over/(Under) Budget (in aMW)

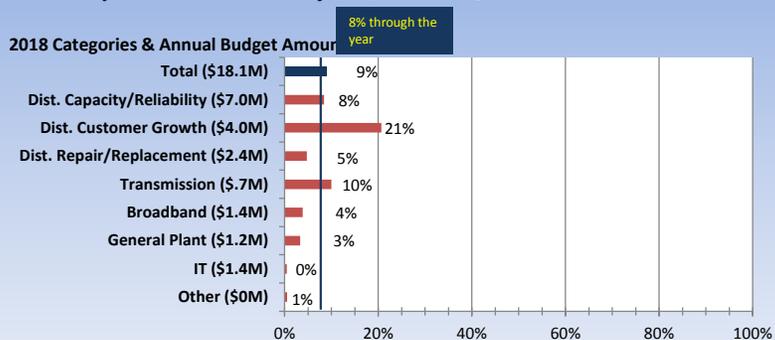


Secondary Market Price v. Budget (per MWh)



Capital Plan Summary (% Spent of Budget YTD)

January 2019



\$ YTD
1.77M
0.61M
0.69M
0.11M
0.24M
0.05M
0.06M
0M
0M

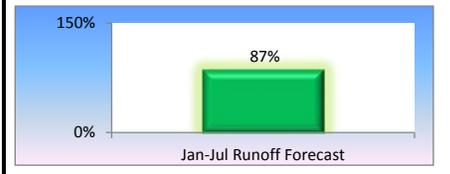
Net Power Expense

Performance Over/(Under) Budget (thousands)

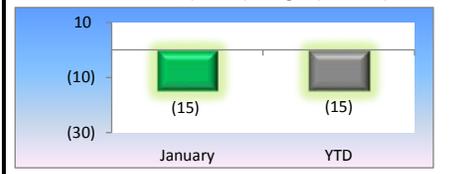


Factors affecting Net Power Expense

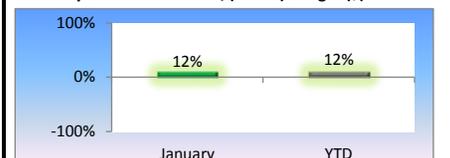
Water Flow Projection % of Normal Jan-Jul Runoff



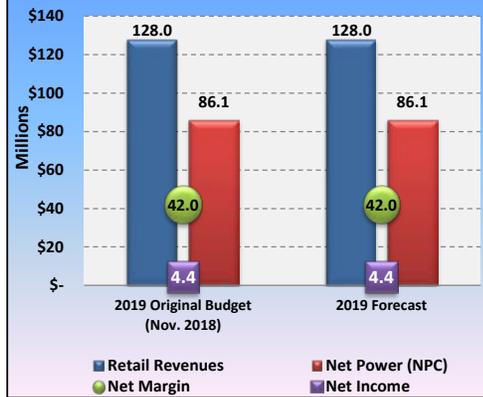
Slice Generation Over/(Under) Budget (in aMW)



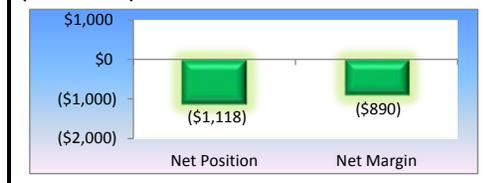
Secondary Market Sales Over/(Under) Budget (\$)



Net Income/Net Margin 2019 Budget and Forecast



Net Income/Net Margin YTD Over/(Under) Budget (in thousands)



Other Statistics

Days Cash On Hand - Current	146
Debt Service Coverage	3.53
Fixed Charge Coverage	1.43
Active Service Locations	54215
YTD Increase In Service Locations	79
New Services	118

O&M Expense before NESCC Compliance and Capital Expenditures Over/(Under) Budget (in thousands)



PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
JANUARY 2019

	1/31/19			1/31/18	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,133,264	11,159,142	-9%	10,476,299	-3%
City Occupation Taxes	593,823	683,400	-13%	645,112	-8%
Bad Debt Expense	(18,000)	(24,549)	-27%	(19,000)	-5%
Energy Secondary Market Sales	2,876,081	2,117,909	36%	2,013,000	43%
Transmission of Power for Others	120,920	75,000	61%	140,137	-14%
Broadband Revenue	197,864	190,930	4%	188,237	5%
Other Revenue	572,714	527,986	8%	603,153	-5%
TOTAL OPERATING REVENUES	14,476,665	14,729,819	-2%	14,046,938	3%
OPERATING EXPENSES					
Purchased Power	8,553,731	7,989,671	7%	6,997,524	22%
Purchased Transmission & Ancillary Services	1,271,434	1,147,747	11%	1,110,171	15%
Conservation Program	89,773	103,056	-13%	95,599	-6%
Total Power Supply	9,914,937	9,240,473	7%	8,203,294	21%
Transmission Operation & Maintenance	4,214	8,824	-52%	5,734	-27%
Distribution Operation & Maintenance	862,821	897,236	-4%	835,848	3%
Broadband Expense	62,443	48,389	29%	67,753	-8%
Customer Accounting, Collection & Information	383,229	344,015	11%	410,400	-7%
Administrative & General	824,147	785,852	5%	953,338	-14%
Subtotal before NESC Compliance / Public Safety	2,136,853	2,084,316	3%	2,273,073	-6%
NESC Compliance (Net District Expense)	28,131	43,814	-36%	20,599	37%
Subtotal before Taxes & Depreciation	2,164,984	2,128,131	2%	2,293,672	-6%
Taxes	1,266,090	1,379,903	-8%	1,346,727	-6%
Depreciation & Amortization	835,933	848,079	-1%	813,688	3%
Total Other Operating Expenses	4,267,007	4,356,112	-2%	4,454,087	-4%
TOTAL OPERATING EXPENSES	14,181,944	13,596,586	4%	12,657,381	12%
OPERATING INCOME (LOSS)	294,721	1,133,233	-74%	1,389,557	-79%
NONOPERATING REVENUES & EXPENSES					
Interest Income	111,824	58,310	92%	68,157	64%
Other Income	31,355	31,339	0%	29,299	7%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(197,151)	(209,646)	-6%	(235,205)	-16%
Debt Discount/Premium Amortization & Loss on Defeased Debt	34,318	37,647	-9%	38,127	-10%
MtM Gain/(Loss) on Investments	14,638	-	n/a	(27,135)	-154%
TOTAL NONOPERATING REVENUES & EXPENSES	(5,016)	(82,350)	-94%	(126,757)	-96%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	289,705	1,050,884	-72%	1,262,800	-77%
CAPITAL CONTRIBUTIONS	25,092	381,957	-93%	293,142	-91%
CHANGE IN NET POSITION	314,797	1,432,841	-78%	1,555,942	-80%

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

	1/31/2019	1/31/2018	Increase/(Decrease)	
			Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	24,347,279	20,403,735	\$3,943,544	
Restricted Construction Account	-	-	-	
Investments	10,682,753	12,589,390	(1,906,638)	
Designated Debt Service Reserve Fund	2,612,152	2,612,152	0	
Designated Power Market Volty	3,850,000	3,850,000	-	
Designated Special Capital Rsv	12,822,929	15,376,052	(2,553,123)	
Designated Customer Deposits	1,900,000	1,600,000	300,000	
Accounts Receivable, net	8,971,025	9,772,684	(801,659)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	194,042	73,901	120,141	
Wholesale Power Receivable	2,258,354	1,853,731	404,623	
Accrued Unbilled Revenue	4,400,000	4,200,000	200,000	
Inventory Materials & Supplies	5,670,359	5,633,045	37,314	
Prepaid Expenses & Option Premiums	513,580	488,577	25,003	
Total Current Assets	78,822,472	79,053,267	(230,795)	0%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	1,107,865	1,107,865	0	
Other Receivables	163,011	96,778	66,233	
Preliminary Surveys	126,826	94,144	32,682	
BPA Prepay Receivable	5,200,000	5,800,000	(600,000)	
Deferred Purchased Power Costs	7,124,283	6,719,716	404,567	
	13,721,985	13,818,503	503,482	-1%
Utility Plant				
Land and Intangible Plant	3,533,105	3,496,417	36,688	
Electric Plant in Service	319,556,347	307,864,864	11,691,483	
Construction Work in Progress	8,017,248	3,612,671	4,404,577	
Accumulated Depreciation	(197,996,989)	(189,145,323)	(8,851,666)	
Net Utility Plant	133,109,712	125,828,629	7,281,083	6%
Total Noncurrent Assets	146,831,696	139,647,132	7,184,564	5%
Total Assets	225,654,169	218,700,399	6,953,770	3%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	-	(19,481)	19,481	
Pension Deferred Outflow	1,180,507	1,429,022	(248,515)	
Accumulated Decrease in Fair Value of Hedging Derivatives	4,010,485	1,012,588	2,997,897	
Total Deferred Outflows of Resources	5,190,992	2,422,129	2,768,863	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	230,845,160	221,122,528	9,722,632	4%

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**

	1/31/2019	1/31/2018	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	-	-	\$0	
Accounts Payable	10,905,557	8,684,312	2,221,245	
Customer Deposits	2,030,083	1,663,492	366,591	
Accrued Taxes Payable	3,945,152	4,060,270	(115,118)	
Other Current & Accrued Liabilities	2,820,999	2,672,157	148,842	
Accrued Interest Payable	692,872	737,497	(44,625)	
Revenue Bonds, Current Portion	3,750,000	3,570,000	180,000	
Total Current Liabilities	24,144,662	21,387,728	2,756,934	13%
NONCURRENT LIABILITIES				
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	9,770,000	13,520,000	(3,750,000)	
2016 Bond Issue	22,470,000	22,470,000	-	
Unamortized Premium & Discount	3,834,649	4,297,092	(462,443)	
Pension Liability	6,852,561	9,884,887	(3,032,326)	
Deferred Revenue	1,195,366	412,161	783,205	
BPA Prepay Incentive Credit	1,558,839	1,720,095	(161,256)	
Other Liabilities	4,482,847	1,476,353	3,006,494	
Total Noncurrent Liabilities	67,509,262	71,125,588	133,674	-5%
Total Liabilities	91,653,924	92,513,316	2,890,608	-1%
DEFERRED INFLOWS OF RESOURCES				
Unamortized Gain on Defeased Debt	32,022	-	32,022	
Pension Deferred Inflow	2,930,225	1,866,603	1,063,622	
Accumulated Increase in Fair Value of Hedging Derivatives	2,014,616	1,031,648	982,968	
Total Deferred Inflows of Resources	4,976,862	2,898,251	2,078,611	72%
NET POSITION				
Net Investment in Capital Assets	75,908,041	64,607,056	11,300,985	
Restricted for Debt Service	1,107,865	1,107,865	0	
Unrestricted	57,198,469	59,996,040	(2,797,571)	
Total Net Position	134,214,374	125,710,961	8,503,413	7%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	230,845,160	221,122,528	9,722,632	4%
CURRENT RATIO: (Current Assets / Current Liabilities)	3.26:1	3.70:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	54,677,811	\$57,665,539	(\$2,987,728)	-5%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
ENERGY STATISTICAL DATA
CURRENT MONTH

	1/31/2019			1/31/2018				
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR			
ENERGY SALES RETAIL - REVENUE								
Residential	6,597,062	\$7,597,743	-13%	7,311,763	-10%			
Small General Service	832,063	872,969	-5%	878,614	-5%			
Medium General Service	1,131,401	1,176,150	-4%	1,166,955	-3%			
Large General Service	1,211,889	1,139,570	6%	1,235,770	-2%			
Large Industrial	280,534	296,692	-5%	305,125	-8%			
Small Irrigation	7,389	3,024	144%	6,839	8%			
Large Irrigation	116,699	113,857	2%	114,380	2%			
Street Lights	17,833	17,810	0%	17,792	0%			
Security Lights	21,785	24,117	-10%	22,526	-3%			
Unmetered Accounts	16,608	17,210	-3%	16,535	0%			
Billed Revenues Before Taxes & Unbilled Revenue	\$10,233,263	\$11,259,142	-9%	\$11,076,299	-8%			
Unbilled Revenue	(100,000)	(100,000)	0%	(600,000)	-83%			
Energy Sales Retail Subtotal	\$10,133,263	\$11,159,142	-9%	\$10,476,299	-3%			
City Occupation Taxes	593,823	683,400	-13%	645,112	-8%			
Bad Debt Expense (0.16% of retail sales)	(18,000)	(24,549)	-27%	(19,000)	-5%			
TOTAL SALES - REVENUE	\$10,709,086	\$11,817,993	-9%	\$11,102,411	-4%			
ENERGY SALES RETAIL - kWh								
Residential	80,765,201	108.6	94,354,312	126.8	-14%	90,521,667	121.7	-11%
Small General Service	11,410,702	15.3	11,979,544	16.1	-5%	12,129,652	16.3	-6%
Medium General Service	15,483,483	20.8	16,268,420	21.9	-5%	16,103,016	21.6	-4%
Large General Service	18,581,986	25.0	17,477,611	23.5	6%	19,110,860	25.7	-3%
Large Industrial	5,349,440	7.2	5,785,523	7.8	-8%	5,995,840	8.1	-11%
Small Irrigation	64,108	0.1	6	0.0	>200%	50,526	0.1	27%
Large Irrigation	292,485	0.4	279,121	0.4	5%	233,165	0.3	25%
Street Lights	211,760	0.3	212,039	0.3	0%	211,046	0.3	0%
Security Lights	82,454	0.1	95,756	0.1	-14%	85,112	0.1	-3%
Unmetered Accounts	245,945	0.3	254,589	0.3	-3%	242,804	0.3	1%
TOTAL kWh BILLED	132,487,564	178.1	146,706,921	197.2	-10%	144,683,688	194.5	-8%
NET POWER COST								
BPA Power Costs								
Slice	\$2,905,797	\$2,938,762			-1%	2,905,797		0%
Block	2,692,124	2,659,131			1%	2,646,735		2%
Subtotal	5,597,921	5,597,893			0%	5,552,532		1%
Other Power Purchases	1,125,222	957,628			18%	634,913		77%
Frederickson	1,830,588	1,434,150			28%	810,080		126%
Transmission	931,623	930,774			0%	913,685		2%
Ancillary	339,811	216,973			57%	196,486		73%
Conservation Program	89,772	103,056			-13%	95,598		-6%
Gross Power Costs	9,914,937	9,240,474			7%	8,203,294		21%
Less Secondary Market Sales-Energy	(2,362,101)	(2,117,909)			12%	(1,972,390)		20%
Less Secondary Market Sales-Gas	(513,980)	-			n/a	(40,610)		>200%
Less Transmission of Power for Others	(120,920)	(75,000)			61%	(140,137)		-14%
NET POWER COSTS	\$6,917,936	\$7,047,565			-2%	\$6,050,157		14%
NET POWER - kWh								
BPA Power								
Slice	87,028,000	117.0	97,998,595	131.7	-11%	114,914,000	154.5	-24%
Block	80,231,000	107.8	80,230,713	107.8	0%	78,568,000	105.6	2%
Subtotal	167,259,000	224.8	178,229,308	239.6	-6%	193,482,000	260.1	-14%
Other Power Purchases	8,285,000	11.1	24,523,883	33.0	-66%	16,792,000	22.6	-51%
Frederickson	37,200,000	50.0	37,200,000	50.0	0%	4,800,000	6.5	675%
Gross Power kWh	212,744,000	285.9	239,953,191	322.5	-11%	215,074,000	289.1	-1%
Less Secondary Market Sales	(71,403,000)	(96.0)	(83,315,624)	(112.0)	-14%	(77,766,000)	(104.5)	-8%
Less Transmission Losses/Imbalance	(2,176,000)	(2.9)	(3,256,237)	(4.4)	-33%	(2,653,000)	(3.6)	-18%
NET POWER - kWh	139,165,000	187.0	153,381,330	206.2	-9%	134,655,000	181.0	3%
COST PER MWh: (dollars)								
Gross Power Cost (average)	\$46.61	\$38.51			21%	\$38.14		22%
Net Power Cost	\$49.71	\$45.95			8%	\$44.93		11%
BPA Power Cost	\$33.47	\$31.41			7%	\$28.70		17%
Secondary Market Sales	\$33.08	\$25.42			30%	\$25.36		30%
ACTIVE SERVICE LOCATIONS:								
Residential	45,020					44,212		2%
Small General Service	4,998					4,915		2%
Medium General Service	817					782		4%
Large General Service	164					160		3%
Large Industrial	5					5		0%
Small Irrigation	527					545		-3%
Large Irrigation	434					434		0%
Street Lights	9					9		0%
Security Lights	1,871					1,927		-3%
Unmetered Accounts	370					381		-3%
TOTAL	54,215					53,370		2%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2015	81,753,251	70,842,807	51,195,817	43,964,172	38,845,198	48,995,659	62,750,008	58,699,674	48,136,350	37,850,154	46,905,821	75,565,855	665,504,766
2016	89,934,474	72,255,049	53,460,881	45,886,799	38,721,341	44,464,304	49,566,548	57,564,364	49,472,576	38,810,551	46,586,644	75,018,157	661,741,688
2017	114,089,923	97,473,618	72,629,078	50,897,608	40,454,502	45,014,248	55,425,631	62,752,408	53,038,585	40,359,813	54,793,496	72,704,997	759,633,907
2018	90,521,667	69,963,306	64,197,600	51,994,462	41,172,298	46,005,694	52,401,791	63,971,768	48,545,386	39,430,056	53,123,365	75,779,715	697,107,108
2019	80,765,201												80,765,201
Small General Service													
2015	11,273,647	10,444,066	8,399,963	8,630,563	9,005,788	10,616,996	12,060,700	11,955,370	10,809,845	9,065,197	8,719,747	10,515,898	121,497,780
2016	11,865,345	10,615,824	8,804,253	9,093,517	9,217,514	10,063,717	10,760,436	11,863,201	10,839,759	9,285,276	8,652,183	10,807,220	121,868,245
2017	13,896,042	12,326,759	11,375,219	8,459,581	8,910,557	10,148,595	11,421,880	12,037,978	11,357,363	9,027,734	9,272,759	10,819,539	129,054,006
2018	12,129,652	10,600,544	9,492,590	9,262,432	9,403,579	10,408,132	11,068,455	12,734,593	10,912,920	8,908,327	9,191,224	10,751,929	124,864,377
2019	11,410,702												11,410,702
Medium General Service													
2015	15,719,991	15,058,182	13,124,396	13,611,242	14,078,883	15,970,931	16,957,563	16,576,440	15,990,572	15,576,154	14,732,964	15,213,004	182,610,322
2016	16,032,684	15,129,401	12,982,308	13,939,681	13,879,726	14,686,797	15,578,700	16,516,307	16,093,629	15,538,491	14,711,127	15,377,852	180,466,703
2017	17,170,328	15,406,899	15,083,130	13,953,993	14,157,015	15,250,364	15,663,861	17,906,763	16,509,954	14,751,484	15,037,120	15,264,344	186,155,255
2018	16,103,016	14,412,773	13,220,177	13,836,653	14,453,218	15,432,469	16,006,913	17,702,795	16,075,867	15,031,084	15,499,978	15,349,864	183,124,807
2019	15,483,483												15,483,483
Large General Service													
2015	17,888,911	17,212,717	16,213,065	17,278,183	17,939,803	19,595,384	20,935,183	20,741,663	21,305,140	20,558,020	18,687,460	17,819,400	226,174,929
2016	18,188,600	17,545,840	16,492,120	17,360,382	17,583,712	18,140,663	18,545,919	20,497,271	19,923,658	21,179,801	19,314,538	18,495,415	223,267,919
2017	18,624,018	17,299,889	18,510,883	17,691,033	18,241,931	18,951,191	20,511,714	21,497,993	20,970,960	20,501,084	19,370,204	18,503,509	230,674,409
2018	19,110,860	18,344,671	17,025,842	18,279,971	19,678,682	19,988,535	20,624,407	23,332,316	21,583,396	21,498,126	20,269,121	18,870,090	238,606,017
2019	18,581,986												18,581,986
Large Industrial													
2015	5,597,495	5,394,485	5,337,365	5,784,330	5,632,340	5,678,570	4,981,620	6,171,695	5,623,820	5,598,540	5,408,760	5,732,865	66,941,885
2016	5,743,306	5,306,745	5,715,980	5,547,175	4,192,375	5,666,470	5,704,840	5,908,980	4,427,850	5,998,320	5,625,690	4,774,520	64,612,251
2017	5,118,880	5,319,830	5,953,160	5,959,920	4,342,280	5,566,080	5,565,400	6,072,640	5,753,440	5,962,760	5,314,800	6,154,920	67,084,110
2018	5,995,840	5,158,240	5,695,840	5,195,640	4,157,840	5,739,040	5,964,840	5,536,080	5,353,960	5,976,320	5,498,280	5,724,800	65,996,720
2019	5,349,440												5,349,440
Small Irrigation													
2015	-	9	648,290	1,481,286	2,159,616	2,668,782	3,213,086	3,002,663	2,075,784	1,172,302	2,846	-	16,424,664
2016	20	181	469,477	1,607,439	2,203,347	2,637,887	2,835,670	2,948,608	2,005,457	889,198	-	4	15,597,288
2017	(4)	-	277,710	434,783	1,701,606	2,505,109	3,147,673	2,781,753	1,809,769	928,403	123,750	43,802	13,754,354
2018	50,526	32,983	143,892	846,581	2,185,730	2,676,895	3,295,476	2,916,373	2,133,836	858,769	124,127	46,345	15,311,533
2019	64,108												64,108
Large Irrigation													
2015	214,532	210,554	14,636,633	39,362,242	61,259,905	103,842,869	98,850,190	67,471,445	37,832,472	24,467,386	3,414,781	214,109	451,777,118
2016	221,312	379,179	9,247,984	45,291,455	66,290,382	88,901,499	88,434,390	70,085,659	33,735,656	14,740,237	2,022,639	238,007	419,588,399
2017	200,892	229,629	1,485,633	17,886,279	54,086,389	93,753,828	103,188,520	70,975,001	29,243,746	18,136,316	2,582,791	281,800	392,050,824
2018	233,165	494,143	10,909,657	22,783,855	64,616,180	86,922,059	102,195,462	68,988,554	32,455,614	16,382,998	3,048,545	268,713	409,298,945
2019	292,485												292,485

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Street Lights													
2015	225,624	225,624	225,624	225,672	225,672	225,672	224,880	224,880	224,928	225,024	225,024	225,024	2,703,648
2016	225,024	224,878	224,878	224,494	211,235	211,187	211,187	211,187	211,187	211,187	211,349	211,349	2,589,142
2017	211,349	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,238	211,125	211,046	2,534,782
2018	211,046	211,337	211,343	211,310	211,310	211,310	211,310	211,634	211,650	211,640	211,640	211,751	2,537,281
2019	211,760												211,760
Security Lights													
2015	114,451	114,408	114,073	113,696	113,531	113,488	113,488	113,445	113,402	113,359	113,359	113,309	1,364,009
2016	113,273	113,196	113,239	113,180	101,382	101,425	101,382	101,409	101,366	101,194	101,108	101,108	1,263,262
2017	100,963	100,920	91,650	91,545	91,424	91,134	90,782	90,860	90,850	90,827	90,504	90,659	1,112,118
2018	85,112	90,490	90,144	89,927	85,656	84,953	84,383	84,206	83,941	83,334	82,782	82,681	1,027,609
2019	82,454												82,454
Unmetered													
2015	249,106	249,106	249,106	248,919	248,919	248,919	248,919	254,930	254,845	255,749	257,045	257,045	3,022,608
2016	257,045	257,045	257,045	257,045	257,045	257,045	258,341	259,637	259,637	254,365	254,365	254,365	3,082,980
2017	253,915	253,915	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,926	252,929	3,044,405
2018	242,804	254,823	255,332	255,332	245,684	245,684	245,684	245,745	245,945	245,945	245,945	245,945	2,974,868
2019	245,945												245,945
Total													
2015	133,037,008	119,751,958	110,144,332	130,700,305	149,509,655	207,957,270	220,335,637	185,212,205	142,367,158	114,881,885	98,467,807	125,656,509	1,738,021,729
2016	142,581,083	121,827,338	107,768,165	139,321,167	152,658,059	185,130,994	191,997,413	185,956,623	137,070,775	107,008,620	97,479,643	125,277,997	1,694,077,877
2017	169,666,306	148,622,712	125,871,431	115,839,710	142,450,672	191,745,517	215,480,429	194,580,364	139,239,635	110,223,374	107,050,475	124,327,545	1,785,098,170
2018	144,683,688	119,563,310	121,242,417	122,756,163	156,210,177	187,714,771	212,098,721	195,724,064	137,602,515	108,626,599	107,295,007	127,331,833	1,740,849,265
2019	132,487,564	-	-	-	-	-	-	-	-	-	-	-	132,487,564

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
YEAR TO DATE**

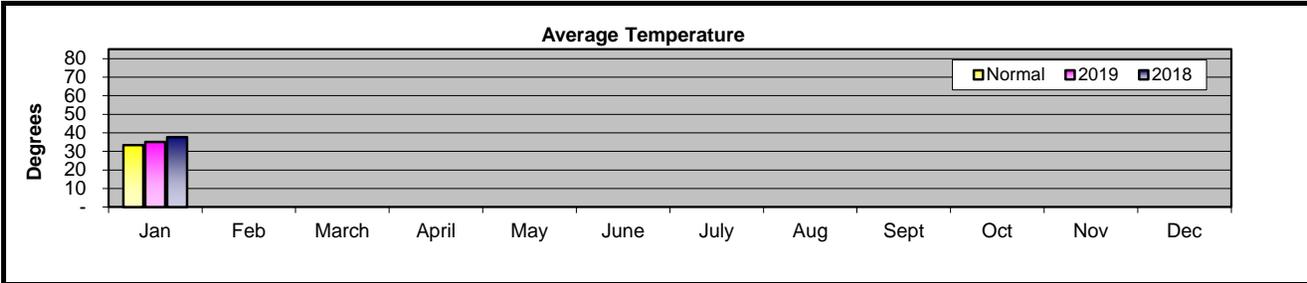
	BALANCE 12/31/2017	ADDITIONS	RETIREMENTS	BALANCE 12/31/2018
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	\$67,479	-	-	67,479
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	4,998,452	-	-	4,998,452
Overhead Conductor & Devices	4,050,057	-	-	4,050,057
TOTAL	10,318,675	-	-	10,318,675
DISTRIBUTION PLANT:				
Land & Land Rights	1,762,927	1,406	-	1,764,333
Structures & Improvements	295,502	-	-	295,502
Station Equipment	40,769,313	-	-	40,769,313
Poles, Towers & Fixtures	21,406,319	29,504	(4,801)	21,431,022
Overhead Conductor & Devices	13,896,486	215	-	13,896,701
Underground Conduit	37,654,846	54,971	(1,386)	37,708,431
Underground Conductor & Devices	48,493,868	133,762	(635)	48,626,995
Line Transformers	31,837,633	132,624	-	31,970,257
Services-Overhead	2,934,219	8,853	-	2,943,072
Services-Underground	20,638,007	66,670	-	20,704,677
Meters	10,412,170	6,745	-	10,418,915
Security Lighting	867,764	321	(1,203)	866,882
Street Lighting	781,212	-	-	781,212
SCADA System	2,470,679	-	-	2,470,679
TOTAL	234,220,945	435,071	(8,025)	234,647,991
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,739,895	-	-	18,739,895
Information Systems & Technology	9,288,292	139,038	-	9,427,330
Transportation Equipment	8,347,206	34,848	-	8,382,054
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	487,239	-	-	487,239
Laboratory Equipment	489,135	-	-	489,135
Communication Equipment	2,528,661	11,963	-	2,540,624
Broadband Equipment	21,657,090	18,381	-	21,675,471
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,662,314	23,584	-	11,685,898
TOTAL	75,526,534	227,814	-	75,754,348
TOTAL ELECTRIC PLANT ACCOUNTS	322,046,003	662,885	(8,025)	322,700,863
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	6,911,759	1,105,489	-	8,017,248
TOTAL CAPITAL	329,346,351	1,768,374	(8,025)	\$331,106,700

\$2,040,936 Budget

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS**

	YTD 1/31/2019
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers and Counterparties	\$14,992,651
Cash Paid to Suppliers and Counterparties	794,673
Cash Paid to Employees	(14,330,905)
Taxes Paid	(986,944)
Net Cash Provided by Operating Activities	469,475
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Interest Expense	10,222
Net Cash Provided by Noncapital Financing Activities	10,222
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of Capital Assets	(1,734,583)
Proceeds from Sale of Revenue Bonds	-
Reimbursement of Bond Expense	-
Bond Principal Paid	-
Bond Interest Paid	-
Capital Contributions	25,092
Sale of Assets	10,356
Net Cash (Used) by Capital and Related Financing Activities	(1,699,135)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	99,299
Proceeds from Sale of Investments	-
Purchase of Investments	-
Joint Venture Net Revenue (Expense)	-
Net Cash Provided by Investing Activities	99,299
NET INCREASE (DECREASE) IN CASH	(1,120,139)
CASH BALANCE, BEGINNING	\$47,760,364
CASH BALANCE, ENDING	\$46,640,225
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Net Operating Revenues	\$294,721
Adjustments to reconcile net operating income to net cash provided by operating activities:	
Depreciation & Amortization	835,933
Unbilled Revenues	100,000
Miscellaneous Other Revenue & Receipts	16
GASB 68 Pension Expense	-
Decrease (Increase) in Accounts Receivable	415,986
Decrease (Increase) in BPA Prepay Receivable	50,000
Decrease (Increase) in Inventories	4,384
Decrease (Increase) in Prepaid Expenses	(159,995)
Decrease (Increase) in Wholesale Power Receivable	(558,915)
Decrease (Increase) in Miscellaneous Assets	(971)
Decrease (Increase) in Prepaid Expenses and Other Charges	572,719
Decrease (Increase) in Deferred Derivative Outflows	760,511
Increase (Decrease) in Deferred Derivative Inflows	(524,518)
Increase (Decrease) in Warrants Outstanding	-
Increase (Decrease) in Accounts Payable	(555,282)
Increase (Decrease) in Accrued Taxes Payable	279,146
Increase (Decrease) in Customer Deposits	(5,896)
Increase (Decrease) in BPA Prepay Incentive Credit	(13,438)
Increase (Decrease) in Other Current Liabilities	37,460
Increase (Decrease) in Other Credits	(1,062,386)
Net Cash Provided by Operating Activities	\$469,475

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
 WEATHER STATISTICS
 January 31, 2019

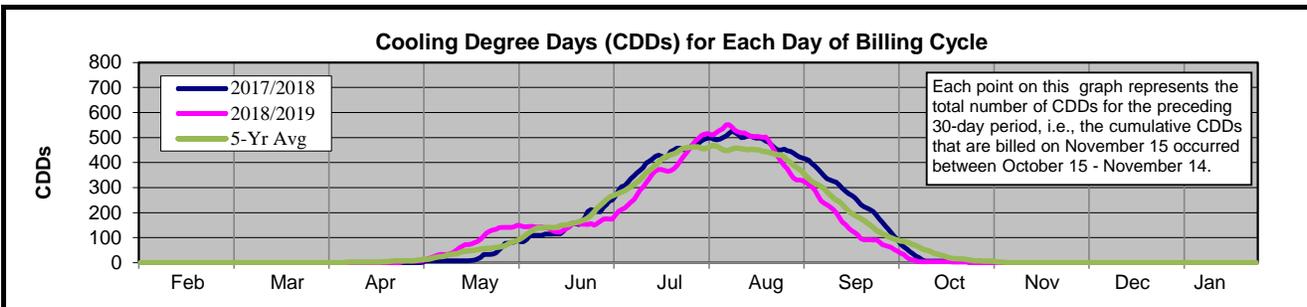


Average Temperature

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Historical Avg	33.4												53.9
2019	35.1												35.1
2018	37.7												37.7
5-yr Avg	32.7												32.7

Average Precipitation

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Historical Avg	0.94												0.94
2019	1.17												1.17
2018	1.10												1.10
5-yr Avg	1.01												1.01

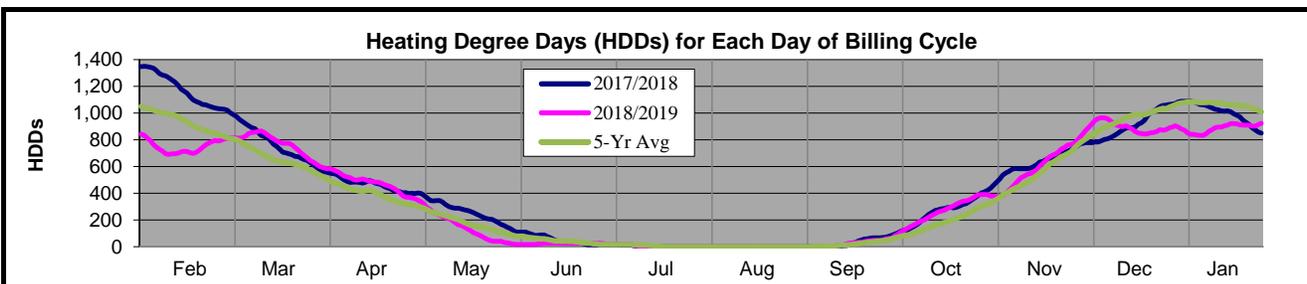


Cooling Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2019	-												-
2018	-												-
5-yr Avg	-												-

Cumulative CDDs in Billing Cycle

2019	-												-
2018	-												-
5-yr Avg	-												-



Heating Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2019	923												923
2018	843												843
5-yr Avg	1,001												1,001

Cumulative HDDs in Billing Cycle

2019	27,518												27,518
2018	31,408												31,408
5-yr Avg	32,971												32,971

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
BROADBAND SUMMARY**

January Highlights

There were two new Access Internet connections and three new Ethernet Transport customers.

A C T U A L S

	2019 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
OPERATING REVENUES																
Ethernet	1,480,953	\$124,122												\$124,122	1,356,831	
Non-Recurring Charges - Ethernet	-	1,500												1,500	(1,500)	
TDM	36,000	3,000												3,000	33,000	
Wireless	300	26												26	274	
Internet Transport Service	54,000	3,112												3,112	50,888	
Fixed Wireless	42,000	3,141												3,141	38,859	
Access Internet	250,000	17,619												17,619	232,381	
Non-Recurring Charges - AI	-	750												750	(750)	
Broadband Revenue - Other	550,000	44,595												44,595	505,405	
<i>Subtotal</i>	2,413,253	197,864	-	-	-	-	-	-	-	-	-	-	-	197,864		
NoaNet Maintenance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Total Operating Revenues</i>	2,413,253	197,864	-	-	-	-	-	-	-	-	-	-	-	\$197,864	2,215,389	20,851,429
OPERATING EXPENSES																
General Expenses		61,407												\$61,407		
Other Maintenance		1,036												\$1,036		
NOC Maintenance		-												-		
Wireless Maintenance		-												\$0		
<i>Subtotal</i>	948,000	62,443	-	-	-	-	-	-	-	-	-	-	-	\$62,443	885,557	11,640,412
NoaNet Maintenance Expense	-	-												\$0	-	
Depreciation	775,185	66,367												\$66,367	708,818	11,439,301
<i>Total Operating Expenses</i>	1,723,185	128,810	-	-	-	-	-	-	-	-	-	-	-	\$128,810	1,594,375	23,079,713
OPERATING INCOME (LOSS)	690,068	69,054	-	-	-	-	-	-	-	-	-	-	-	\$69,054	621,014	(2,228,284)
NONOPERATING REVENUES & EXPENSES																
Internal Interest due to Power Business Unit ⁽¹⁾	(332,532)	(27,465)												(\$27,465)	305,067	(6,617,759)
CAPITAL CONTRIBUTIONS																
Contributions in Aid of Broadband	-	1,380												\$1,380	1,380	4,951,503
BTOP	-	-												-	-	2,282,671
INTERNAL NET INCOME (LOSS)	\$357,536	\$42,969	-	-	-	-	-	-	-	-	-	-	-	\$42,969	\$927,461	(1,611,869)
NOANET COSTS																
Member Assessments	-	-												-	-	\$3,159,092
Membership Support	-	906												\$906	137,407	
<i>Total NoaNet Costs</i>	-	906	-	-	-	-	-	-	-	-	-	-	-	\$906	(\$906)	\$3,296,499
CAPITAL EXPENDITURES	\$1,353,454	\$52,218												\$52,218	\$1,301,236	\$23,100,190
NET CASH (TO)/FROM BROADBAND⁽²⁾	\$111,799	\$83,677	-	-	-	-	-	-	-	-	-	-	-	\$83,677	(28,122)	(\$9,951,498)

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.53% is being used).

(2) Includes excess of revenues over operating costs, capital expenditures and NoaNet assessments; excludes depreciation and internal interest to Electric System



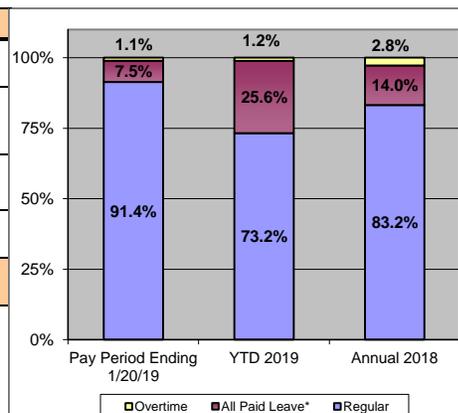
Payroll Report

Pay Period Ending January 20, 2019

Headcount				
Directorate	Department	2019 Budget	2019 Actual	Over (Under) Actual to Budget
Executive Administration				
	General Manager	4.00	4.00	-
	Human Resources	4.00	4.00	-
	Communications & Governmental Affairs	2.00	2.00	-
Customer Programs & Services				
	Customer Service	19.00	18.00	(1.00)
	Prosser Customer Service	4.00	4.00	-
Finance & Business Services				
	Director of Finance	2.00	2.00	-
	Treasury & Risk Management	3.00	3.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
Engineering				
	Engineering	6.00	6.00	-
	Customer Engineering	9.00	9.00	-
	Power Management	4.00	3.00	(1.00)
	Energy Programs	7.00	7.00	-
Operations				
	Operations	6.00	6.00	-
	Supt. Of Transmission & Distribution	33.00	31.00	(2.00)
	Supt. of Operations	2.00	2.00	-
	Meter Shop	5.00	5.00	-
	Transformer Shop	6.00	6.00	-
	Automotive Shop	4.00	4.00	-
	Warehouse	7.00	7.00	-
Information Technology				
	IT Infrastructure	7.00	7.00	-
	IT Applications	11.00	11.00	-
Total Positions		154.00	150.00	(4.00)

Contingent Positions					
Position	Department	Hours			
		2019 Budget	1/20/2019	2019 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	3,120	118	224	7%
Summer Intern	Engineering	520	-	-	0%
Intern	IT	-	53	121	-
CSR On-Call/LA - Prosser	Prosser Branch	2,080	8	81	4%
CSR On-Call - Kennewick	Customer Service	2,600	8	72	3%
Total All Contingent Positions		8,320	186	498	6%
Contingent YTD Full Time Equivalents (FTE)		4.00		0.24	

2019 Labor Budget				
As of 1/31/2019				8.3% through the year
Labor Type	2019 Budget	YTD Actual	% Spent	
Regular	\$14,123,697	\$1,188,617	8.4%	
Overtime	688,517	70,150	10.2%	
Subtotal	14,812,214	1,258,767	8.5%	
Less: Mutual Aid				
Total	\$14,812,214	\$1,258,767	8.5%	



* All Paid Leave includes personal leave, holidays, short-term disability, L&I, jury duty pay, and military leave pay.