



CITY OF RICHLAND, WASHINGTON
Electric Utility Financial Statements

For the Quarter Ended
March 31, 2024
(Unaudited)

Prepared by:
Finance Department

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CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY FINANCIAL STATEMENTS
March 31, 2024

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CITY OF RICHLAND, WASHINGTON

ELECTRIC UTILITY

Current Financial Developments

The following comments address events impacting the Electric utility's financial position. These comments clarify certain financial activity, including the environment in which the financial transactions occur.

1st Quarter

- BPA made its decision on the application of \$285.4M excess revenues in the FFY2023 period resulting from secondary power sales. BPA's Administrator announced, December 22, 2023 that Reserve Distribution Clause (RDC) credits will be credited on the City's wholesale power bills from December 2023-September 2024 for an estimated total credit of \$3,358,204.
- The 2024 capital work plan for Energy Services is budgeted for \$10.7M with major work including:
 - \$1.6M – Renewal & Replacement of underground cable in the Duportail - bypass highway area
 - \$1.9M – Renewal & replacement of underground cable in the Willow Brook area.
 - \$5.0M – Stevens and Thayer Substation rebuilds.
 - \$1.6M – Development line extensions and pole replacements.
 - \$1.1M – Fusion Substation engineering and new residential services.

CITY OF RICHLAND, WASHINGTON

ELECTRIC UTILITY

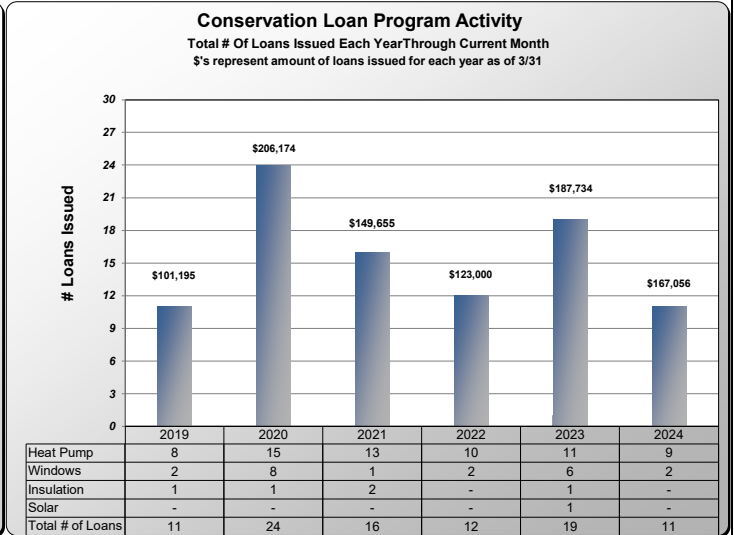
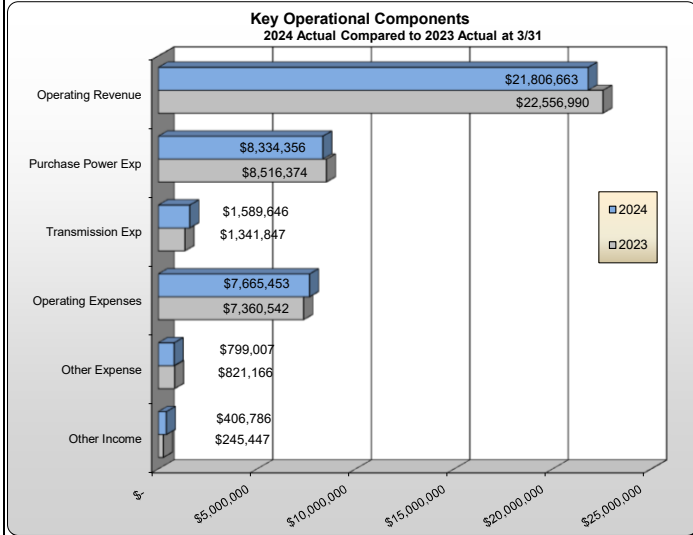
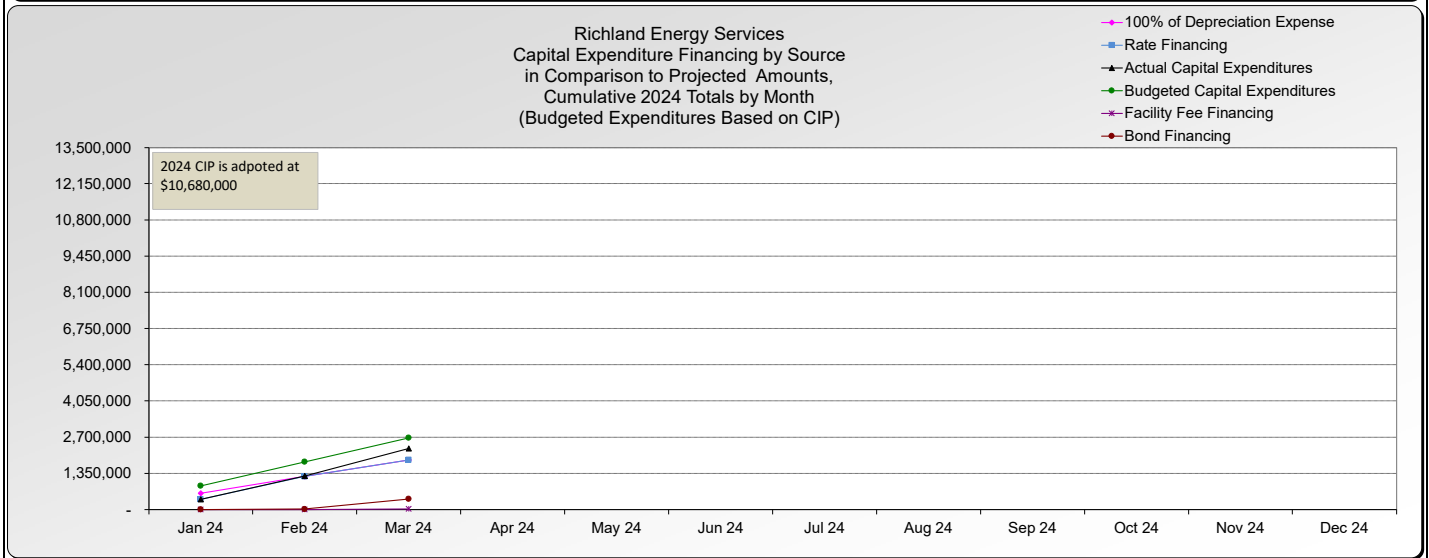
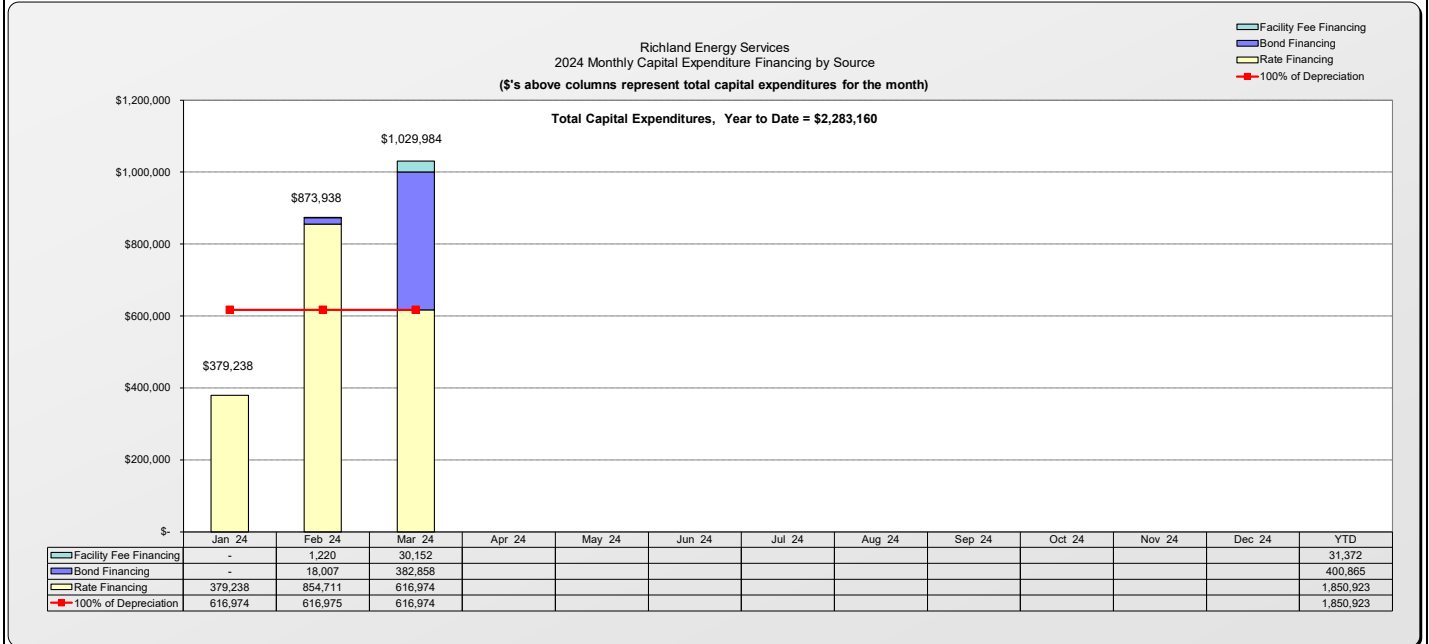
Current Business Developments

The following comments address events influencing the operations of the Electric utility. These comments provide additional information not specifically addressed or identified in the financial statement presentation.

1st Quarter

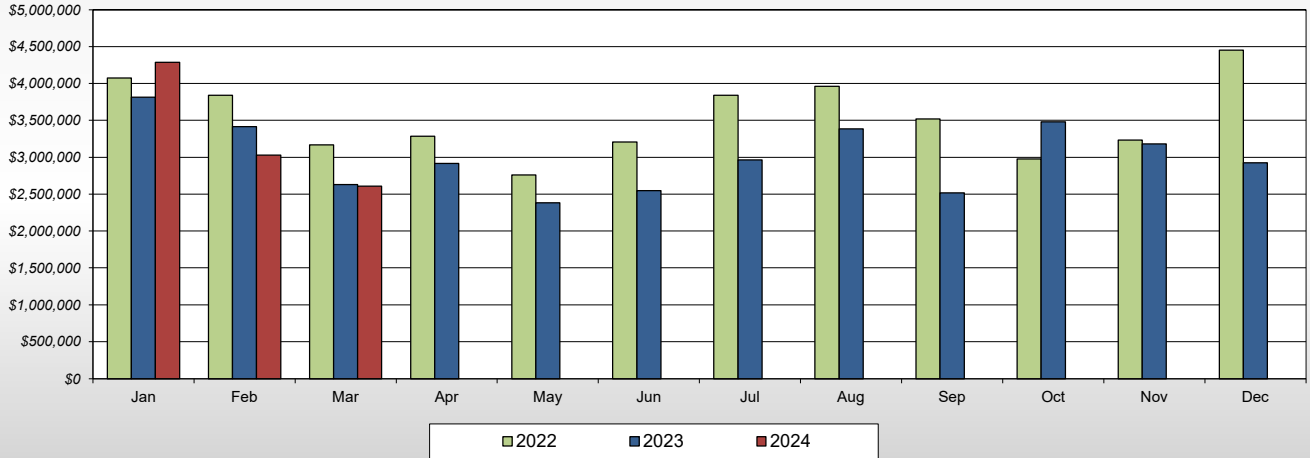
- The Federal government signed an agreement, on December 14, 2023, related to Columbia River System Operations (CRSO) litigation that stays further litigation. The agreement is expected to commit the Federal government to providing tribal developed generation resources as replacement resources for the Lower Snake River Dams (LSRD).
- The AMI project is 93.8% complete with the 30,900 total electric meter installations and 95.1% complete with the 21,900 total water meter installations. A new customer portal will be included in the MyMeter project replacing CIS eCare portal and is expected to be complete by the end of 2024. An internal and external customer facing outage map solution is still being evaluated.
- Washington State carbon regulations and electrification efforts continue to cause higher demand and lower availability of energy generation resource options. The 2024-2028 non-Federal forward power costs are approximately \$80-\$90/MWh. The current BPA Tier 2 costs are approximately \$40-\$60/MWh. Beginning October 2023 and through 2028, Energy Services has selected BPA to provide the energy above Tier 1 allocations at the Tier 2 rate.
- BPA completed the feasibility study for the L0534 Atlas Agro interconnection. The study identified the transmission interconnection would cost approximately \$180M and include 500kV/230kV and 115kV infrastructure improvements. A \$6.2M reimbursable agreement was signed between the City and BPA for preliminary engineering activities with the L0534 Facility Study required before an interconnection construction agreement can be considered.
- An MOU between the City and Atlas Agro was signed that identified additional definitive agreements are to be developed and approved.

CITY OF RICHLAND, WASHINGTON ELECTRIC UTILITY FINANCIAL TREND INFORMATION March 31, 2024

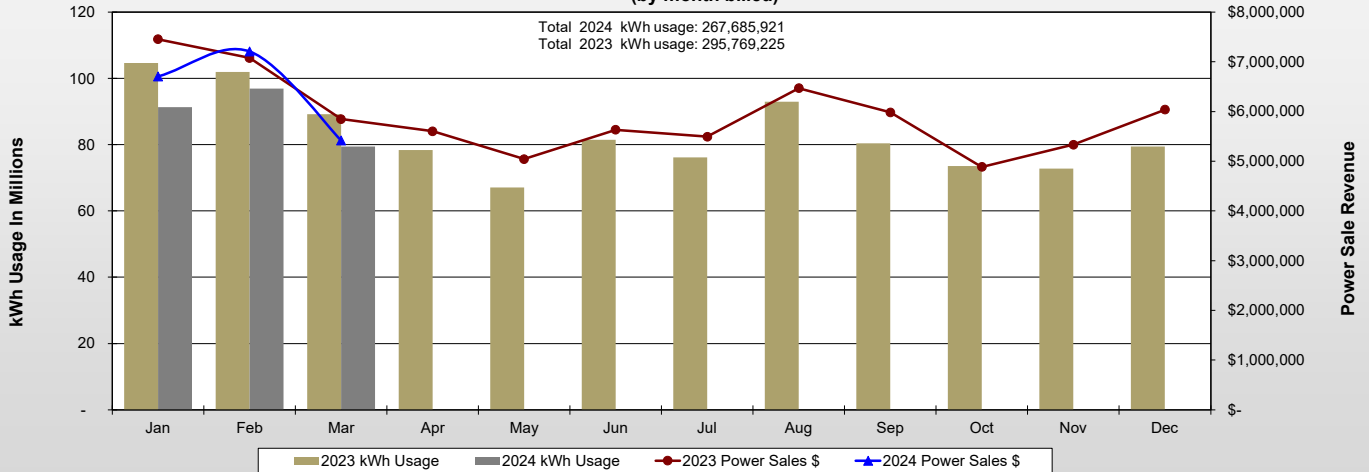


CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY FINANCIAL TREND INFORMATION, CONTINUED
March 31, 2024

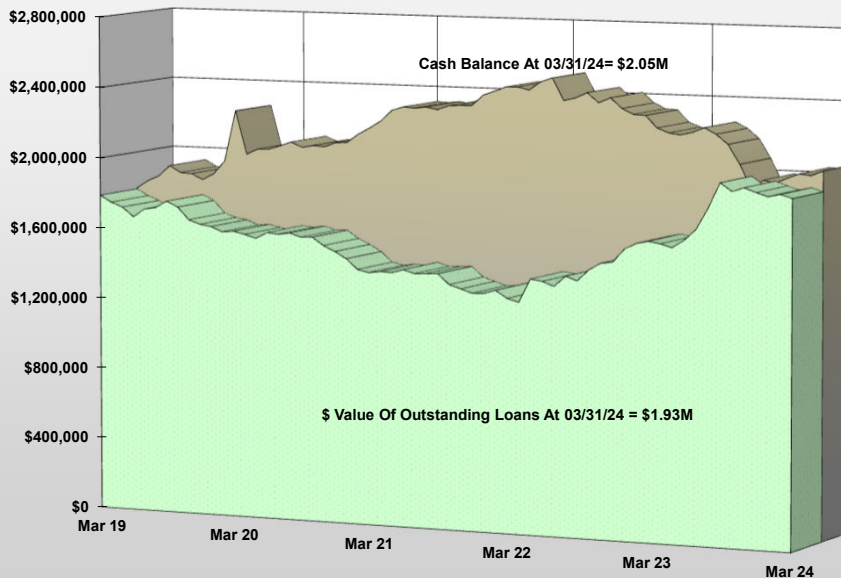
Monthly Power & Transmission Costs



Energy kWh Usage & Power Sale Revenue (by month billed)

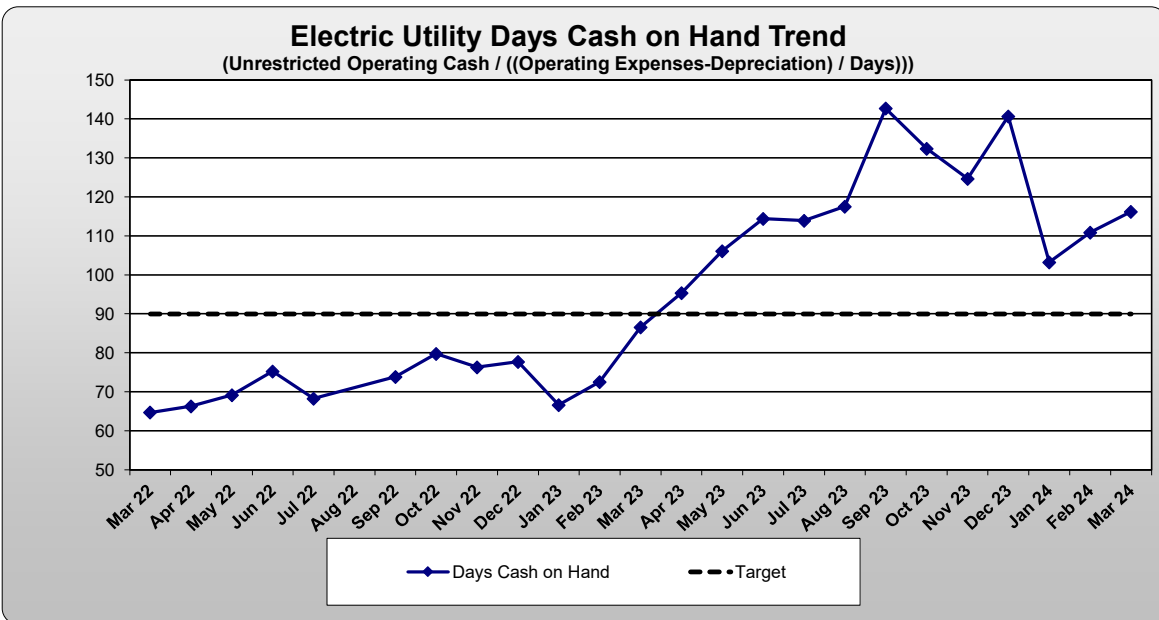
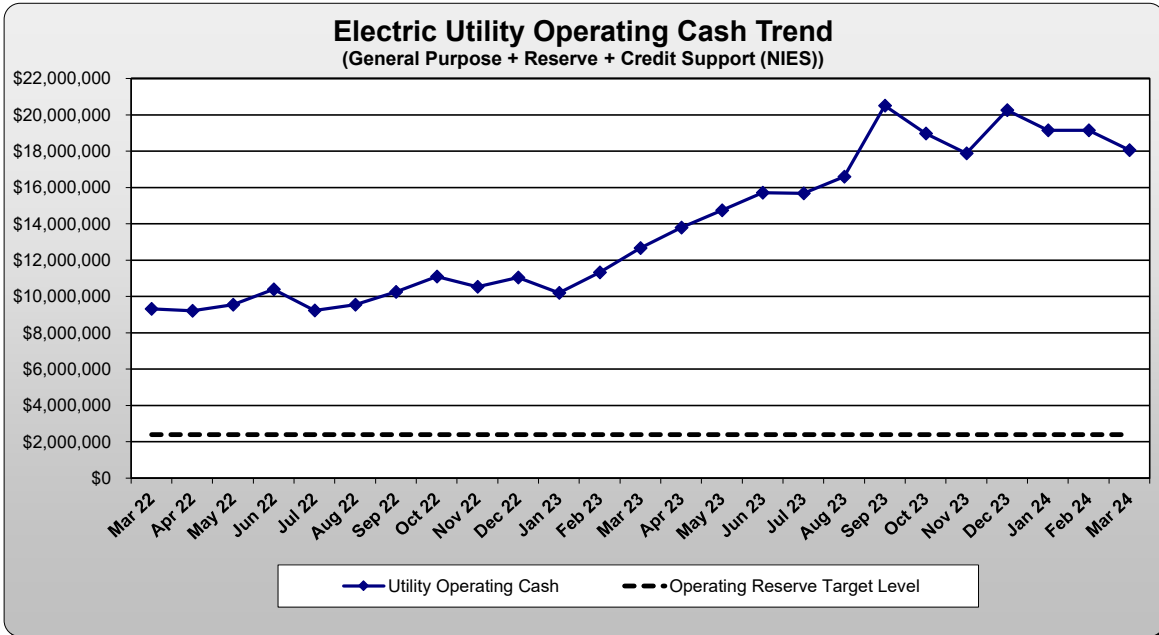


Conservation Cash & Outstanding Loan Balance History



**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
CASH POSITION
March 31, 2024**

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Unrestricted Cash and Investments:		
Operating Cash, General Purpose	\$ 15,652,784	\$ 9,629,098
Operating Cash, Reserve	2,400,000	2,400,000
Conservation Loan Cash	2,047,125	2,215,069
Credit Support Reserve Cash (NIES)	-	639,000
Total Unrestricted Cash and Investments:	<u>20,099,909</u>	<u>14,883,167</u>
Restricted Cash and Investments:		
Revenue Bond Proceeds	6,825,320	3,184,009
Facility Development Fees (Line Extension)	1,394,051	445,407
Construction Allowances Subject To Refund (Note 1)	453,388	467,032
Bond Redemption Set-Aside	2,713,734	2,300,924
Bond Reserve (Note 11)	3,575,441	4,235,581
Total Restricted Cash and Investments:	<u>14,961,934</u>	<u>10,632,953</u>
Total Cash	<u>\$ 35,061,842</u>	<u>\$ 25,516,121</u>



**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE BALANCE SHEET
March 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>	<u>2024 - 2023 (+/-)</u>
ASSETS:			
Current Assets			
Cash & Cash Equivalents	\$ 20,099,909	\$ 14,883,167	\$ 5,216,741
Deposits With Third Parties	1,900	1,900	-
Investments	-	-	-
Receivables:			
Customer Utility Accounts, (net) (Note 8)	3,805,286	5,261,644	(1,456,358)
Customer Conservation Loans	2,711,201	2,280,743	430,458
Miscellaneous	1,587,177	76,484	1,510,694
Prepaid Expenses	242,447	624,285	(381,837)
Inventory	9,289,059	6,642,251	2,646,808
Total Current Assets	<u>37,736,979</u>	<u>29,770,473</u>	<u>7,966,506</u>
Noncurrent			
Restricted Cash	14,961,934	10,632,953	4,328,980
Restricted Investments (Note 12)	-	-	-
Net Pension Asset	1,854,814	1,866,386	(11,572)
Lease Receivable	388,133	528,760	(140,628)
Capital:			
Land	837,428	837,428	-
Depreciable Assets (net)	5,697,304	5,750,667	(53,363)
Infrastructure	122,214,672	117,278,027	4,936,645
Construction in Progress	2,826,441	1,174,006	1,652,435
Total Capital Assets (net)	131,575,845	125,040,129	6,535,716
Total Noncurrent Assets	<u>148,780,725</u>	<u>138,068,228</u>	<u>10,853,124</u>
TOTAL ASSETS	<u>186,517,704</u>	<u>167,838,701</u>	<u>18,819,630</u>
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss - Reacquired Debt (Note 2)	74,127	147,882	(73,754)
Other Deferred Debits (Note 2)	2,000,961	2,251,956	(250,995)
Total Deferred Outflows of Resources	<u>2,075,088</u>	<u>2,399,837</u>	<u>(324,749)</u>
LIABILITIES:			
Current Liabilities			
Accounts Payable & Accrued Expenses	5,032,852	4,794,308	238,544
Due to Other Funds	-	-	-
Current Portion of Compensated Absences	397,592	397,994	(402)
Current Portion of Bond Principal Payable	2,435,000	2,295,000	140,000
Total Current Liabilities	<u>7,865,444</u>	<u>7,487,302</u>	<u>378,142</u>
Noncurrent Liabilities			
Noncurrent Portion of Compensated Absences	397,592	397,994	(402)
Revenue Bonds Payable	75,337,657	71,625,087	3,712,570
Unearned Revenue	569,163	587,841	(18,677)
Net OPEB Liability (Note 14)	681,997	642,892	39,106
Net Pension Liability	801,160	1,076,136	(274,976)
Total Noncurrent Liabilities	<u>77,787,569</u>	<u>74,329,949</u>	<u>3,457,620</u>
TOTAL LIABILITIES	<u>85,653,013</u>	<u>81,817,251</u>	<u>3,835,762</u>
DEFERRED INFLOWS OF RESOURCES			
Unamortized Gain - Reacquired Debt (Note 2)	1,133,488	4,776	1,128,711
Other Deferred Credits (Note 2)	1,778,607	2,923,285	(1,144,678)
Total Deferred Outflows of Resources	<u>2,912,095</u>	<u>2,928,062</u>	<u>(15,967)</u>
NET POSITION:			
Net Investment in Capital Assets	59,569,148	54,401,032	5,168,115
Restricted For:			
Debt Service	6,289,175	6,536,506	(247,331)
Capital Improvements	1,847,439	912,438	935,000
Pension	2,363,118	1,752,752	610,366
Unrestricted (Note 14)	29,958,805	21,890,497	8,068,308
TOTAL NET POSITION	<u>\$ 100,027,684</u>	<u>\$ 85,493,226</u>	<u>\$ 14,534,459</u>

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE STATEMENT OF OPERATIONS
FIRST QUARTER 2024**

	Quarter Ended 3/31/2024 <u>Actual</u>	Quarter Ended 3/31/2023 <u>Actual</u>	% Variance From 2023 <u>Actual</u>
OPERATING REVENUES:			
Power Sales Revenue	\$ 19,338,087	\$ 20,378,391	-5%
Utility Occupation Tax	1,795,070	1,891,554	-5%
Other Operating Revenues (Note 3)	<u>673,505</u>	<u>287,045</u>	135%
Total Operating Revenues	<u>21,806,663</u>	<u>22,556,990</u>	-3%
OPERATING EXPENSES:			
Power	8,334,356	8,516,374	-2%
Transmission	<u>1,589,646</u>	<u>1,341,847</u>	18%
Total Purchased Power	<u>9,924,002</u>	<u>9,858,221</u>	1%
Distribution Operations and Maintenance (O&M)			
Distribution - Operations	1,002,031	1,032,986	-3%
Distribution - Maintenance	<u>313,320</u>	<u>381,000</u>	-18%
Total Distribution O&M	<u>1,315,351</u>	<u>1,413,986</u>	-7%
Customer Accounting			
Meter Reading Expense	43,013	67,678	-36%
Customer Records & Collections	211,408	252,317	-16%
Bad Debt Expense (Note 9)	<u>33,930</u>	<u>40,590</u>	-16%
Total Customer Accounting	<u>288,351</u>	<u>360,585</u>	-20%
Conservation & Customer Service (Note 10)	524,859	74,791	602%
Administration & General	859,530	817,737	5%
Depreciation	1,850,923	1,753,754	6%
Taxes	2,616,748	2,749,396	-5%
Operating Transfer to Equipment Replacement Fund	208,216	189,287	0%
Other Operating Expenses (Note 4)	<u>1,476</u>	<u>1,005</u>	47%
Total Non-Power Operating Expenses	<u>7,665,453</u>	<u>7,360,542</u>	4%
Total Operating Expenses	<u>17,589,455</u>	<u>17,218,763</u>	2%
OPERATING INCOME (LOSS):	<u>4,217,208</u>	<u>5,338,226</u>	-21%
OTHER INCOME:			
Interest Income	374,741	189,631	98%
Gain / (Loss) on Fair Market Value (FMV) Adjustment	-	-	NA
Other Income (Note 5)	32,045	55,817	-43%
City Shops Rental	<u>-</u>	<u>-</u>	NA
Total Other Income:	<u>406,786</u>	<u>245,447</u>	66%
OTHER EXPENSE:			
Interest on Long-Term Debt	789,637	721,924	9%
Debt Issuance Expense	-	-	NA
Amortization of Bond Discount / Premium	(82,285)	(80,619)	-2%
Amortization of Loss on Reacquired Debt	(13,959)	2,713	-615%
Other Expenses (Note 6)	<u>105,614</u>	<u>177,149</u>	-40%
Total Other Expense:	<u>799,007</u>	<u>821,166</u>	-3%
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	<u>3,824,987</u>	<u>4,762,508</u>	-20%
Capital Contributions - Facility Development Fees (Note 7)	502,273	263,546	91%
Transfers From General Fund	-	-	NA
Transfers To Broadband Fund (Note 12)	<u>(7,500)</u>	<u>(7,500)</u>	0%
Total of Capital Contributions and Transfers to Other Funds	<u>494,773</u>	<u>256,046</u>	93%
CHANGE IN NET POSITION BEFORE PRIOR PERIOD ADJUSTMENTS	<u>4,319,759</u>	<u>5,018,553</u>	-14%
Prior Period Adjustments	<u>-</u>	<u>-</u>	
CHANGE IN NET POSITION	<u>\$ 4,319,759</u>	<u>\$ 5,018,553</u>	-14%

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE STATEMENT OF OPERATIONS
March 31, 2024**

	3/31/2024	3/31/2023	% Variance From 2023
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
OPERATING REVENUES:			
Power Sales Revenue	\$ 19,338,087	\$ 20,378,391	-5%
Utility Occupation Tax	1,795,070	1,891,554	-5%
Other Operating Revenues (Note 3)	<u>673,505</u>	<u>287,045</u>	135%
Total Operating Revenues	<u>21,806,663</u>	<u>22,556,990</u>	-3%
OPERATING EXPENSES:			
Power	8,334,356	8,516,374	-2%
Transmission	<u>1,589,646</u>	<u>1,341,847</u>	18%
Total Purchased Power	<u>9,924,002</u>	<u>9,858,221</u>	1%
Distribution Operations and Maintenance (O&M)			
Distribution - Operations	1,002,031	1,032,986	-3%
Distribution - Maintenance	<u>313,320</u>	<u>381,000</u>	-18%
Total Distribution O&M	<u>1,315,351</u>	<u>1,413,986</u>	-7%
Customer Accounting			
Meter Reading Expense	43,013	67,678	-36%
Customer Records & Collections	211,408	252,317	-16%
Bad Debt Expense (Note 9)	<u>33,930</u>	<u>40,590</u>	-16%
Total Customer Accounting	<u>288,351</u>	<u>360,585</u>	-20%
Conservation & Customer Service (Note 10)	524,859	74,791	602%
Administration & General	859,530	817,737	5%
Depreciation	1,850,923	1,753,754	6%
Taxes	2,616,748	2,749,396	-5%
Operating Transfer to Equipment Replacement Fund	208,216	189,287	10%
Other Operating Expenses (Note 4)	<u>1,476</u>	<u>1,005</u>	47%
Total Non-Power Operating Expenses	<u>7,665,453</u>	<u>7,360,542</u>	4%
Total Operating Expenses	<u>17,589,455</u>	<u>17,218,763</u>	2%
OPERATING INCOME (LOSS):	<u>4,217,208</u>	<u>5,338,226</u>	-21%
OTHER INCOME:			
Interest Income	374,741	189,631	98%
Gain / (Loss) on Fair Market Value (FMV) Adjustment	-	-	NA
Other Income (Note 5)	32,045	55,817	-43%
City Shops Rental	<u>-</u>	<u>-</u>	NA
Total Other Income:	<u>406,786</u>	<u>245,447</u>	66%
OTHER EXPENSE:			
Interest on Long-Term Debt	789,637	721,924	9%
Debt Issuance Expense	-	-	NA
Amortization of Bond Discount / Premium	(82,285)	(80,619)	-2%
Amortization of Loss on Reacquired Debt	(13,959)	2,713	-615%
Other Expenses (Note 6)	<u>105,614</u>	<u>177,149</u>	-40%
Total Other Expense:	<u>799,007</u>	<u>821,166</u>	-3%
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	<u>3,824,987</u>	<u>4,762,508</u>	-20%
Capital Contributions - Facility Development Fees (Note 7)	502,273	263,546	91%
Transfers From General Fund	-	-	NA
Transfers To Broadband Fund (Note 12)	<u>(7,500)</u>	<u>(7,500)</u>	0%
Total of Capital Contributions and Transfers to Other Funds	<u>494,773</u>	<u>256,046</u>	93%
CHANGE IN NET POSITION BEFORE PRIOR PERIOD ADJUSTMENTS	<u>4,319,759</u>	<u>5,018,553</u>	-14%
Prior Period Adjustments	<u>-</u>	<u>-</u>	
CHANGE IN NET POSITION	<u>\$ 4,319,759</u>	<u>\$ 5,018,553</u>	-14%

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
MONTHLY STATEMENT OF OPERATIONS
CY 2024 ACTUAL**

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
OPERATING REVENUES:													
Power Sales Revenue	\$ 6,708,366	\$ 7,207,822	\$ 5,421,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,338,087
Utility Occupation Tax	622,773	669,139	503,157	-	-	-	-	-	-	-	-	-	1,795,070
Other Operating Revenues (Note 3)	80,655	338,749	254,101	-	-	-	-	-	-	-	-	-	673,505
Total Operating Revenues	7,411,794	8,215,711	6,179,158	-	-	-	-	-	-	-	-	-	21,806,663
OPERATING EXPENSES:													
Power	3,595,002	2,528,526	2,210,828	-	-	-	-	-	-	-	-	-	8,334,356
Transmission	691,934	501,672	396,040	-	-	-	-	-	-	-	-	-	1,589,646
Total Purchased Power	4,286,936	3,030,198	2,606,868	-	-	-	-	-	-	-	-	-	9,924,002
Distribution Operations and Maintenance (O&M)													
Distribution - Operations	305,234	384,159	312,637	-	-	-	-	-	-	-	-	-	1,002,031
Distribution - Maintenance	88,430	114,238	110,651	-	-	-	-	-	-	-	-	-	313,320
Total Distribution O&M	393,665	498,397	423,289	-	-	-	-	-	-	-	-	-	1,315,351
Customer Accounting													
Meter Reading Expense	16,860	18,797	7,356	-	-	-	-	-	-	-	-	-	43,013
Customer Records & Collections	69,360	72,228	69,820	-	-	-	-	-	-	-	-	-	211,408
Bad Debt Expense (Note 9)	11,310	11,310	11,310	-	-	-	-	-	-	-	-	-	33,930
Total Customer Accounting	97,529	102,335	88,487	-	-	-	-	-	-	-	-	-	288,351
Conservation & Customer Service (Note 10)	185,219	191,131	148,510	-	-	-	-	-	-	-	-	-	524,859
Administration & General	417,182	221,136	221,212	-	-	-	-	-	-	-	-	-	859,530
Depreciation	616,974	616,974	616,974	-	-	-	-	-	-	-	-	-	1,850,923
Taxes	903,777	977,926	735,045	-	-	-	-	-	-	-	-	-	2,616,748
Operating Transfer to Equipment Replacement Fund	69,405	69,405	69,405	-	-	-	-	-	-	-	-	-	208,216
Other Operating Expenses (Note 4)	459	553	465	-	-	-	-	-	-	-	-	-	1,476
Total Non-Power Operating Expenses	2,684,210	2,677,857	2,303,386	-	-	-	-	-	-	-	-	-	7,665,453
Total Operating Expenses	6,971,146	5,708,055	4,910,254	-	-	-	-	-	-	-	-	-	17,589,455
OPERATING INCOME (LOSS):	440,648	2,507,656	1,268,904	-	-	-	-	-	-	-	-	-	4,217,208
OTHER INCOME :													
Interest Income	138,316	118,099	118,325	-	-	-	-	-	-	-	-	-	374,741
Gain / (Loss) on Fair Market Value (FMV) Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income (Note 5)	11,110	9,276	11,658	-	-	-	-	-	-	-	-	-	32,045
City Shops Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income	149,426	127,376	129,984	-	-	-	-	-	-	-	-	-	406,786
OTHER EXPENSE :													
Interest on Long-Term Debt	263,212	263,212	263,212	-	-	-	-	-	-	-	-	-	789,637
Debt Issuance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of Bond Discount / Premium	(27,428)	(27,428)	(27,428)	-	-	-	-	-	-	-	-	-	(82,285)
Amortization of Loss on Reacquired Debt	(4,653)	(4,653)	(4,653)	-	-	-	-	-	-	-	-	-	(13,959)
Other Expenses (Note 6)	27,693	41,905	36,016	-	-	-	-	-	-	-	-	-	105,614
Total Other Expense:	258,824	273,036	267,146	-	-	-	-	-	-	-	-	-	799,007
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	331,250	2,361,996	1,131,741	-	-	-	-	-	-	-	-	-	3,824,987
Capital Contributions - Facility Development Fees (Note 7)	-	109,545	392,728	-	-	-	-	-	-	-	-	-	502,273
Transfers To Broadband Fund (Note 12)	(2,500)	(2,500)	(2,500)	-	-	-	-	-	-	-	-	-	(7,500)
Total of Capital Contributions and Transfers to Other Funds	(2,500)	107,045	390,228	-	-	-	-	-	-	-	-	-	494,773
CHANGE IN NET POSITION BEFORE PRIOR PERIOD ADJUSTMENTS	328,750	2,469,040	1,521,969	-	-	-	-	-	-	-	-	-	4,319,759
Prior Period Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN NET POSITION	\$ 328,750	\$ 2,469,040	\$ 1,521,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,319,759

CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
STATEMENT OF CASH FLOWS
March 31, 2024

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Year To Date
Cash Flows From Operating Activities													
Receipts from power sales to customers	\$ 7,112,885	\$ 7,119,568	\$ 7,199,007										\$ 21,431,460
Other operating cash receipts	312,188	238,943	356,394										907,525
Receipts from interfund rents and services	-	-	-										-
Other cash payments	-	-	-										-
Payments for power	(2,438,697)	(3,611,540)	(2,564,997)										(8,615,234)
Payment for transmission	(427,844)	(691,934)	(501,672)										(1,621,450)
Payments to suppliers	(4,094,305)	(1,508,199)	(3,734,174)										(9,336,678)
Payments for utility tax	(623,147)	(669,542)	(502,794)										(1,795,483)
Payments to employees	(30,693)	(87,454)	35,779										(82,367)
Payments for interfund services	(436,847)	(306,341)	(318,796)										(1,061,984)
Net Cash Provided (Used) by Operating Activities	(626,460)	483,502	(31,253)										(174,211)
Cash Flows From Noncapital Financing Activities													
Interfund Loan Repayments Received	-	-	-										-
Transfer (to) / from Broadband Fund (Note 13)	(2,500)	(2,500)	(2,500)										(7,500)
Transfer (to) / from General Fund (Note 13)	-	-	-										-
Transfer (to) / from Industrial Development (Note 13)	-	-	-										-
Net Cash Used by Noncapital Financing Activities	(2,500)	(2,500)	(2,500)										(7,500)
Cash Flows From Capital and Related Financing Activities													
Proceeds from Issuance of Debt	-	-	-										-
Bond Issuance costs (Paid) Refunded	-	-	-										-
Principal Paid on Long-Term Debt	-	-	-										-
Interest Paid on Long-Term Debt	-	-	-										-
Capital Contributions	-	109,545	392,728										502,273
Deferred Capital Contributions	-	-	-										-
Capital Contributions Refunded	-	-	-										-
Sale of Land	-	-	-										-
Acquisition and Construction of Capital Assets	(379,238)	(873,938)	(1,029,984)										(2,283,160)
Net Cash Provided (Used) by Capital and Related Financing Activities	(379,238)	(764,394)	(637,256)										(1,780,887)
Cash Flows From Investing Activities													
Interest Received on Investments	138,316	118,099	118,325										374,741
Premium Received on Investments	-	-	-										-
Investments Sold	20,141,269	-	-										20,141,269
Investments Purchased *	-	-	-										-
Net Cash Provided (Used) by Investing Activities	20,279,585	118,099	118,325										20,516,010
Net Change in Cash and Cash Equivalents	19,271,388	(165,293)	(552,684)										18,553,411
Cash and Cash Equivalents at Beginning of Period	16,508,431	35,779,819	35,614,526										16,508,431
Cash and Cash Equivalents at End of Period	\$ 35,779,819	\$ 35,614,526	\$ 35,061,842.35										\$ 35,061,842
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities													
Net Operating Income	\$ 440,648	\$ 2,507,656	\$ 1,268,904										\$ 4,217,208
Adjustments to reconcile net operating income to net cash provided by operating activities:													
Depreciation & Amortization	616,974	616,974	616,974										1,850,923
Accrued Pension Expense	-	-	-										-
Other Income, Net	(16,583)	(32,629)	(24,357)										(73,569)
Changes in operating assets and liabilities:													
(Increase) / Decrease in Receivables	(482)	(956,865)	(145,271)										(1,102,617)
(Increase) / Decrease in Inventory	(4,523)	(869,343)	(695,697)										(1,569,564)
(Increase) / Decrease in Prepaid Expenses	(274,189)	76,939	26,939										(170,312)
Increase / (Decrease) in Power & Transmission AP	1,432,045	(1,255,198)	(445,766)										(268,919)
Increase / (Decrease) in Accounts Payable	(2,656,156)	542,032	(547,971)										(2,662,095)
Increase / (Decrease) in Accrued Wages	(30,679)	-	-										(30,679)
Increase / (Decrease) in Unearned Facility Fees	-	-	-										-
Increase / (Decrease) in Prepaid Leases	-	-	-										-
(Increase) in Expired Construction Allowances (Note 1)	-	-	-										-
(Increase) / Decrease in Deferred Charges	(133,516)	(146,064)	(85,007)										(364,587)
Prior Period Adjustments	-	-	-										-
Net Cash Provided (Used) by Operating Activities	\$ (626,460)	\$ 483,502	\$ (31,253)										\$ (174,211)
Contribution of Capital Assets	\$ -	\$ -	\$ -										\$ -

* The Electric Utility's cash is invested along with the City's cash in pooled investments. Pooled cash and investments are maintained in a separate fund for investment and are shown in individual funds as purchased on December 31 and sold on January 1. The rest of the year pooled cash and investments are shown as a component of cash and cash equivalents on interim cash flow statements.

City of Richland, Washington
 Electric Utility
 Notes to the Financial Statements
 March 31, 2024

1. The construction allowance is the portion of line extension costs paid for by the Utility, assuming the expected number of permanent connections to the system result. The developer bears the full cost of the line extension up front, and the Utility pays its portion by refunding the developer based on the number of permanent connections to the line extension over a five-year period.

The refundable portion of fees collected is a deposit to guarantee connections to the line extension. Deposits are not characterized as revenue. Instead, a Deferred Revenue: Facility Fee Deposits account is included in the liability section of the balance sheet to offset the cash balance of these potentially refundable amounts. Five years from the date the line extension is energized, unused deposits expire and are recognized as revenue.

Reported separately from these traditional line extension projects are large, customer requested projects, facilitating customer specific needs as opposed to improvements to the utility system. Customer payments are received in advance and are recorded as Facility Development Fees - Large Projects with an offset to Unearned Facility Fee Revenue. Cash is depleted and fees are reclassified as revenue when expenses are incurred by the Utility.

Year-to-date facility fees collected from customers totaled \$502,273 of which \$502,273 was recognized as revenue and \$0 represents refundable construction allowances recorded as unearned revenue.

2. Deferred outflows of resources represent expenses of the Utility that apply to future periods. The primary purpose of the deferred outflow of resources accounts is to accumulate expenditures that are to be recognized in future periods or allocated to more than one account number. Deferred outflow of resources includes unamortized loss on reacquired bond debt. Other Deferred Debits includes clearing accounts that are used to hold warehousing, overhead, and equipment costs pending final allocation.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, requires reporting the fund's proportionate share the State's retirement plan net pension assets and liabilities. Other Deferred Debits also includes contributions after the State retirement plan measurement date and Other Deferred Credits include the net difference between projected and actual investments earnings on pension plan investments.

3. Other Operating Revenue includes the items listed below, with year-to-date comparisons to the prior year.

Other Operating Revenue YTD Through:	March 2024	March 2023	Difference
Permanent Service Fees	\$ 42,875	\$ 20,981	\$ 21,894
New Account Fees	19,095	18,495	600
Rewire / Charges to Repair Damage	9,632	523	9,109
Delinquent Account Fees	84,445	86,047	(1,602)
Disconnect Fees	44,050	88,075	(44,025)
Pole Contracts	101,733	-	101,733
BPA - Conservation Program (EEI)	363,119	56,000	307,119
Other	8,555	16,923	(8,368)
Total Other Operating Revenue	\$ 673,505	\$ 287,045	\$ 386,460

4. Other Operating Expenses as reported on the Comparative Statement of Operations consist of power costs paid to Benton PUD for three customer accounts provided power through the Benton PUD system.

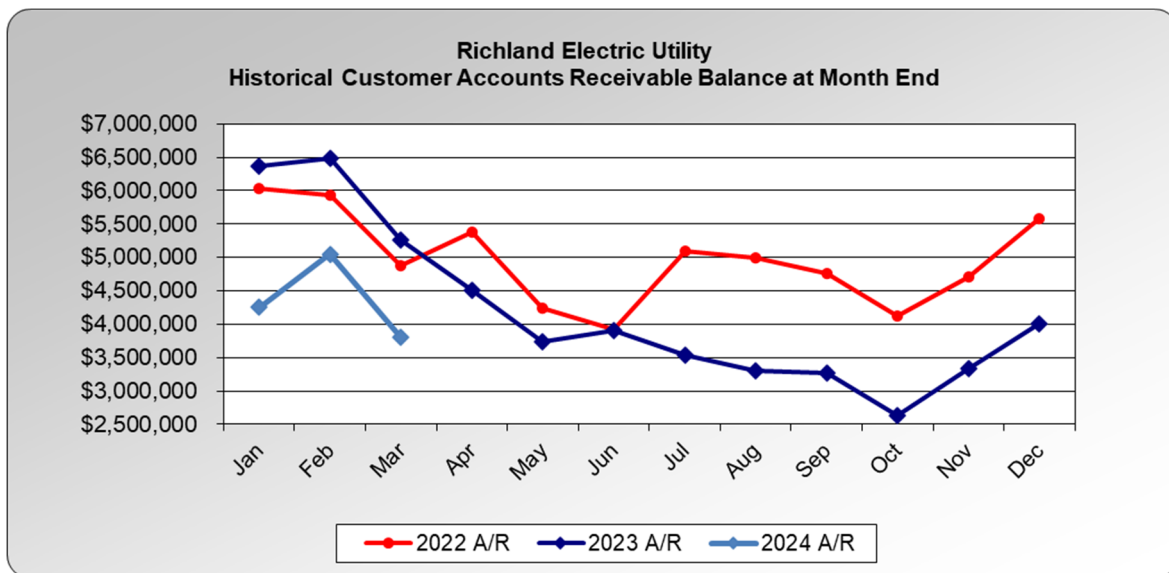
City of Richland, Washington
 Electric Utility
 Notes to the Financial Statements
 March 31, 2024

5. Other Income as reported on the Comparative Statement of Operations includes the following revenue sources:

Other Income YTD Through:	March 2024	March 2023	Difference
Interest Collected on Conservation Loan Payments	\$ 15,521	\$ 12,606	\$ 2,915
BPA - Conservation Admin Fee	-	-	-
Meter Reading Revenue	14,060	39,841	(25,781)
Work Performed for City Departments	2,464	-	2,464
Gain / (Loss) on Land sales and Disposition of Assets	-	3,370	(3,370)
Other	-	-	-
Total Other Income	\$ 32,045	\$ 55,817	\$ (23,772)

Other Income also includes revenues allocated to the Electric Utility for its share of Horn Rapids Industrial Park sale proceeds. In 1982, work was undertaken by the City to develop the Horn Rapids Industrial Park, Phase One. Proceeds from the sale of land at Horn Rapids Industrial Park are allocated to City Utility Funds from the Industrial Development Fund based on each utility's proportionate share of total improvement costs. The remaining maximum reimbursement due to the Electric Utility, contingent upon sale of Horn Rapids Industrial Park Phase One property as of March 2024 is \$135,794.

6. The Other Expenses reported on the Comparative Statement of Operations includes the cost of Non-Electric Utility Operations work. Some of the Non-Utility Operations costs are those charged to other City departments through the Interdepartmental Billing (IDB) process.
7. The Electric Utility recognized \$502,273 in facility development fee revenue (capital contributions) in the first quarter of 2024. According to Governmental Accounting Standard Board (GASB) Statement No. 33, capital contributions from external sources are to be recognized as revenue in the current year rather than as a direct increase to contributed capital. Year-to-date facility development fee revenue of \$502,273 is comprised of \$502,273 in fees paid during the year and \$0 of expired refundable construction allowances.
8. The outstanding utility accounts receivable balance, net of allowance for doubtful accounts on March 31, 2024, is \$3,805,286. This represents a \$204,890 decrease from the previous quarter. The following graph presents month-end customer accounts receivable balances during the last three calendar years.



City of Richland, Washington
 Electric Utility
 Notes to the Financial Statements
 March 31, 2024

Write-offs, recoveries, and accounts receivable balances for the year-to-date, with prior year comparisons are as follows:

Accounts Receivable YTD Through:	March 2024	March 2023	Difference
Write-Offs	\$ 3,365	\$ 7	\$ 3,358
Recoveries	3,387	4,109	(722)
Balance	\$ 3,805,286	\$ 5,261,644	\$ (1,456,358)

9. Customer Accounting Expense includes bad debt expense. Customer accounts receivable are written off using the allowance method as prescribed by generally accepted accounting principles. Under this method, the projected uncollectible portion of customer accounts receivable is presented on the balance sheet based on a study of prior years' actual write-offs. Uncollectible accounts are written off against this estimated allowance rather than to bad debt expense. The monthly expense is 1/12 of the estimated annual allowance. Periodically, actual write-offs as a percentage of billings are analyzed, and the allowance is adjusted with an offset to bad debts expense, or the monthly entry may be suspended if the allowance becomes too high.

10. Conservation expenses may vary greatly from month-to-month and from budgeted amounts, as expenses for conservation supplies, educational materials, and payment of incentives to customers do not follow a regular schedule. In the first quarter of 2024, a total of \$642,441 was spent on ductless heat pumps, windows, insulation and conservation programs. Year-to-date expenses on conservation measures total \$642,441.

11. Bond ordinances require either maintenance of a cash Bond Reserve or purchase of bond insurance with an AAA rated provider to ensure debt is serviced in the event of financial hardship. The utility has historically purchased bond sureties to fulfill this requirement. However, due to the current economic climate, none of the surety companies currently enjoy an AAA rating. As a result, the utility funded a Bond Reserve, in 2008, to stay in compliance until the bond surety companies' ratings recover. The bond reserve was initially funded using \$993,000 in Facility Fee cash and \$2,111,575 in unrestricted cash. The amount of the bond reserve is adjusted annually and when additional debt is issued.

12. Monthly transfers to the Broadband Fund are presented in the financial statements as non-operating transfers to other funds.

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE MONTHLY ENERGY ACTIVITY
FOR THE PERIOD ENDED
March 2024**

REVENUES: (Net of Utility Tax)	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total To Date	Budget	Variance	% Budget
Residential	\$ 4,007,992	\$ 4,081,184	\$ 2,717,779										\$ 10,806,955	\$ 10,124,109	\$ 682,846	7%
Small General Service	663,545	754,336	611,351										2,029,232	1,730,981	298,251	17%
Medium General Service	761,695	915,998	774,305										2,451,997	2,103,318	348,679	17%
Large General Service	620,244	656,646	607,205										1,884,095	2,087,148	(203,053)	-10%
Small Industrial	248,514	287,483	278,919										814,916	777,245	37,672	5%
Large Industrial	378,826	480,351	402,272										1,261,448	1,345,365	(83,917)	-6%
Small Irrigation	1,091	1,555	1,427										4,074	2,837	1,237	44%
Large Irrigation	1,314	1,464	1,419										4,197	4,297	(100)	-2%
Cable TV Amp	5,620	5,620	5,620										16,861	16,867	(6)	0%
Street Lighting	8,997	8,416	8,997										26,410	90,439	(64,029)	-71%
Rental Lighting	9,314	10,250	9,887										29,452	30,024	(572)	-2%
Traffic Lights	1,215	4,517	2,717										8,450	10,753	(2,303)	-21%
TOTAL REVENUES	\$ 6,708,366	\$ 7,207,822	\$ 5,421,900										\$ 19,338,087	\$ 18,323,383	\$ 1,014,705	6%

CONSUMPTION (kWh):				Total To Date	Budget	Variance	% Budget
							Variance
Residential	46,477,732	46,455,388	31,098,748	124,031,868	114,341,534	9,690,334	8%
Small General Service	8,970,098	9,971,001	8,070,611	27,011,710	22,430,782	4,580,928	20%
Medium General Service	14,015,981	15,820,564	13,244,232	43,080,777	35,951,598	7,129,179	20%
Large General Service	11,305,220	11,582,060	11,745,360	34,632,640	37,779,989	(3,147,349)	-8%
Small Industrial	3,136,400	4,029,200	7,409,600	14,575,200	14,257,776	317,424	2%
Large Industrial	7,002,600	8,644,320	7,515,840	23,162,760	25,141,802	(1,979,042)	-8%
Small Irrigation	28,896	23,929	35,846	88,671	43,644	45,027	103%
Large Irrigation	33,231	23,520	18,520	75,271	60,009	15,262	25%
Cable TV Amp	107,092	107,092	107,092	321,276	321,276	-	0%
Street Lighting	180,707	147,345	143,374	471,426	544,007	(72,581)	-13%
Rental Lighting	61,614	50,239	48,885	160,738	172,346	(11,608)	-7%
Traffic Lights	-	50,574	23,010	73,584	109,401	(35,817)	-33%
TOTAL CONSUMPTION (kWh):	91,319,571	96,905,232	79,461,118	267,685,921	251,154,164	16,531,757	7%

METERS: (Active meters at month end)				Monthly Avg	Budget	Variance	% Budget
							Variance
Residential	25,443	25,452	25,541	25,479	26,216	(737)	-3%
Small General Service	2,492	2,495	2,485	2,491	2,581	(91)	-4%
Medium General Service	318	319	322	320	317	2	1%
Large General Service	45	45	46	45	57	(12)	-20%
Small Industrial	9	9	8	9	7	1	20%
Large Industrial	5	5	5	5	3	2	62%
Small Irrigation	80	79	80	80	87	(8)	-9%
Large Irrigation	18	18	19	18	22	(3)	-15%
Cable TV Amp	1	1	1	1	1	-	0%
Street Lighting (unmetered)	1	1	1	1	1	-	0%
Rental Lighting (Accounts)	400	400	400	400	400	-	0%
Traffic Lights	56	56	56	56	57	(1)	-2%
TOTAL ACTIVE METERS:	28,868	28,880	28,964	28,904	29,749	(845)	-3%

METERED DEMAND (kW):				Total To Date	Budget	Variance	% Budget
							Variance
Residential	412	398	300	1,110	-	1,110	-
Small General Service	22,287	27,006	20,009	69,302	-	69,302	-
Medium General Service	34,173	40,465	34,707	109,345	99,969	9,376	9%
Large General Service	20,985	21,640	22,978	65,603	82,390	(16,787)	-20%
Small Industrial	7,560	7,818	15,206	30,584	27,266	3,298	12%
Large Industrial	14,624	20,326	14,861	49,811	50,637	(826)	-2%
Small Irrigation	160	101	153	414	-	414	-
Large Irrigation	49	50	75	174	237	(63)	-27%
TOTAL METERED DEMAND (kW):	100,250	117,804	108,289	326,343	260,518	65,825	25%

ELECTRIC UTILITY CUSTOMERS:	Jan-24	Feb-24	Mar-24
	27,440	27,477	27,688

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE REVENUE AND CONSUMPTION
FOR THE PERIOD ENDED
March 2024**

	CURRENT		VARIANCE	% VARIANCE	2024 - 2023	2024 YEAR	2024 - 2023
	QUARTER	BUDGET	FROM BUDGET	FROM	CURRENT QTR.	TO	YTD
POWER SALE REVENUE (Net of City Utility Tax):				BUDGET	(+/-)	DATE	(+/-)
Residential	\$ 10,806,955	\$ 10,124,109	\$ 682,846	7%	(738,075)	\$ 10,806,955	\$ (738,075)
Small General Service	2,029,232	1,730,981	298,251	17%	(12,782)	2,029,232	(12,782)
Medium General Service	2,451,997	2,103,318	348,679	17%	22,008	2,451,997	22,008
Large General Service	1,884,095	2,087,148	(203,053)	-10%	55,656	1,884,095	55,656
Small Industrial	814,916	777,245	37,672	5%	(158,784)	814,916	(158,784)
Large Industrial	1,261,448	1,345,365	(83,917)	-6%	(143,364)	1,261,448	(143,364)
Small Irrigation	4,074	2,837	1,237	44%	(438)	4,074	(438)
Large Irrigation	4,197	4,297	(100)	-2%	1,654	4,197	1,654
Cable TV Amp	16,861	16,867	(6)	0%	-	16,861	-
Street Lighting	26,410	90,439	(64,029)	-71%	(65,173)	26,410	(65,173)
Rental Lighting	29,452	30,024	(572)	-2%	(514)	29,452	(514)
Traffic Lights	8,450	10,753	(2,303)	-21%	(491)	8,450	(491)
TOTAL POWER SALE REVENUE:	\$ 19,338,087	\$ 18,323,383	\$ 1,014,705	6%	\$ (1,040,303)	\$ 19,338,087	\$ (1,040,303)
CONSUMPTION (kWh):							
Residential	124,031,868	114,341,534	9,690,334	8%	(12,468,299)	124,031,868	(12,468,299)
Small General Service	27,011,710	22,430,782	4,580,928	20%	(2,424,574)	27,011,710	(2,424,574)
Medium General Service	43,080,777	35,951,598	7,129,179	20%	(121,135)	43,080,777	(121,135)
Large General Service	34,632,640	37,779,989	(3,147,349)	-8%	(2,310,820)	34,632,640	(2,310,820)
Small Industrial	14,575,200	14,257,776	317,424	2%	(6,651,200)	14,575,200	(6,651,200)
Large Industrial	23,162,760	25,141,802	(1,979,042)	-8%	(3,347,640)	23,162,760	(3,347,640)
Small Irrigation	88,671	43,644	45,027	103%	(38,638)	88,671	(38,638)
Large Irrigation	75,271	60,009	15,262	25%	(95,943)	75,271	(95,943)
Cable TV Amp	321,276	321,276	-	0%	-	321,276	-
Street Lighting	471,426	544,007	(72,581)	-13%	(619,418)	471,426	(619,418)
Rental Lighting	160,738	172,346	(11,608)	-7%	1,879	160,738	1,879
Traffic Lights	73,584	109,401	(35,817)	-33%	(7,516)	73,584	(7,516)
TOTAL CONSUMPTION (kWh):	267,685,921	251,154,164	16,531,757	7%	(28,083,304)	267,685,921	(28,083,304)
METERED DEMAND (kW):							
Residential	1,110	-	1,110		(2,085)	1,110	(2,085)
Small General Service	69,302	-	69,302		(236,720)	69,302	(236,720)
Medium General Service	109,345	99,969	9,376		(9,877)	109,345	(9,877)
Large General Service	65,603	82,390	(16,787)		(7,831)	65,603	(7,831)
Small Industrial	30,584	27,286	3,298		(13,837)	30,584	(13,837)
Large Industrial	49,811	50,637	(826)		(6,854)	49,811	(6,854)
Small Irrigation	414	-	414		(181)	414	(181)
Large Irrigation	174	237	(63)		(762)	174	(762)
TOTAL METERED DEMAND (kW):	326,343	260,518	65,825		(278,147)	326,343	(278,147)

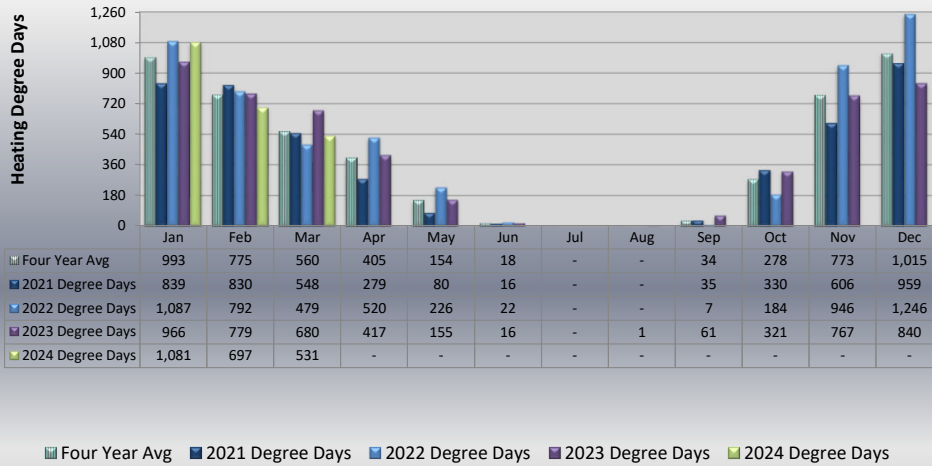
**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
COMPARATIVE REVENUE AND CONSUMPTION
FOR THE PERIOD ENDED
March 2024**

	CURRENT QUARTER	QUARTERLY BUDGET	% VARIANCE FROM BUDGET	MONTHLY AVERAGE		% VARIANCE FROM BUDGET
				Y-T-D	Y-T-D	
				ACTUAL	BUDGET	
POWER SALE REVENUE PER METER:						
(Net of Utility Tax)						
Residential	\$ 424	\$ 386	9%	\$ 141	\$ 106	25%
Small General Service	815	671	18%	272	214	21%
Medium General Service	7,671	6,629	14%	2,557	2,335	9%
Large General Service	41,575	36,703	12%	13,854	12,729	8%
Small Industrial	94,420	107,944	-14%	31,343	37,182	-19%
Large Industrial	252,290	435,972	-73%	84,097	155,599	-85%
Small Irrigation	51	32	37%	17	120	-605%
Large Irrigation	229	199	13%	76	5,155	-6656%
Cable TV Amp	16,861	16,867	0%	5,620	5,622	0%
Street Lighting	26,410	90,439	-242%	8,803	30,312	-244%
Rental Lighting	74	75	-2%	25	26	-7%
Traffic Lights	151	189	-25%	50	58	-15%
System Average Per Meter	<u>\$ 669</u>	<u>616</u>	8%	<u>\$ 223</u>	<u>\$ 205</u>	8%
POWER SALE REVENUE PER KILOWATT HOUR:						
(Net of Utility Tax)						
	(\$/kWh)	(\$/kWh)		(\$/kWh)	(\$/kWh)	
Residential	\$ 0.2615	\$ 0.2670	-2%	\$ 0.0871	\$ 0.0925	-6%
Small General Service	0.2254	0.2320	-3%	0.0751	0.0777	-3%
Medium General Service	0.1707	0.1757	-3%	0.0569	0.0589	-3%
Large General Service	0.1633	0.1659	-2%	0.0544	0.0556	-2%
Small Industrial	0.1882	0.1636	13%	0.0559	0.0545	2%
Large Industrial	0.1632	0.1607	2%	0.0545	0.0536	2%
Small Irrigation	0.1426	0.1950	-37%	0.0459	0.0777	-69%
Large Irrigation	0.1784	0.2174	-22%	0.0558	0.0662	-19%
Cable TV Amp	0.1574	0.1575	0%	0.0525	0.0525	0%
Street Lighting	0.1697	0.5093	-200%	0.0560	0.1976	-253%
Rental Lighting	0.5575	0.5400	3%	0.1832	0.2243	-22%
Traffic Lights	0.2074	0.2950	-42%	0.1148	0.1030	10%
System Average Per Meter	<u>\$ 0.0722</u>	<u>\$ 0.0730</u>	-1%	<u>\$ 0.0722</u>	<u>\$ 0.0730</u>	-1%
KILOWATT HOURS PER METER:						
	(kWh)	(kWh)		(kWh)	(kWh)	
Residential	4,870	4,363	10%	1,623	1,144	29%
Small General Service	10,844	8,691	20%	3,615	2,754	24%
Medium General Service	134,801	113,302	16%	44,923	39,646	12%
Large General Service	763,940	664,375	13%	254,652	229,030	10%
Small Industrial	1,722,378	1,980,131	-15%	560,585	681,894	-22%
Large Industrial	4,632,552	8,147,333	-76%	1,544,184	2,904,155	-88%
Small Irrigation	1,112	498	55%	371	1,547	-317%
Large Irrigation	4,128	2,772	33%	1,369	77,845	-5588%
Cable TV Amp	321,276	321,276	0%	107,092	107,092	0%
Street Lighting	471,426	544,007	-15%	157,142	153,376	2%
Rental Lighting	402	431	-7%	134	117	12%
Traffic Lights	1,314	1,923	-46%	438	561	-28%
System Average Per Meter	<u>3,087</u>	<u>2,785</u>	10%	<u>3,087</u>	<u>2,814</u>	9%

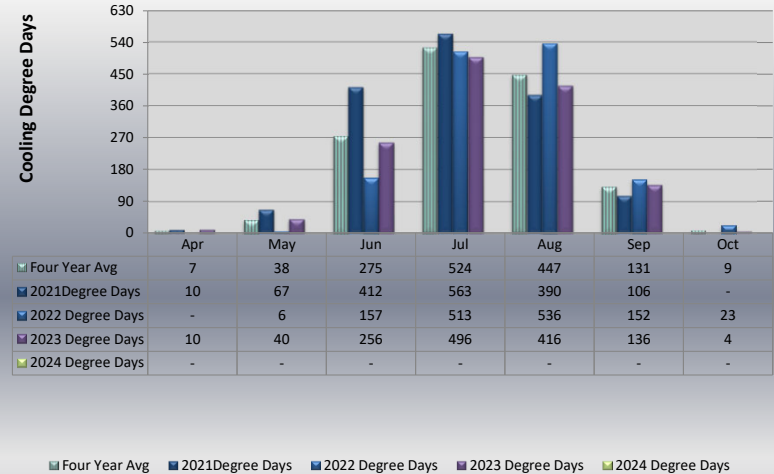
City of Richland, Washington Electric Utility March 31, 2024

Climatological Data From Hanford Meteorology Station Located 25 Miles N.W. of Richland, WA

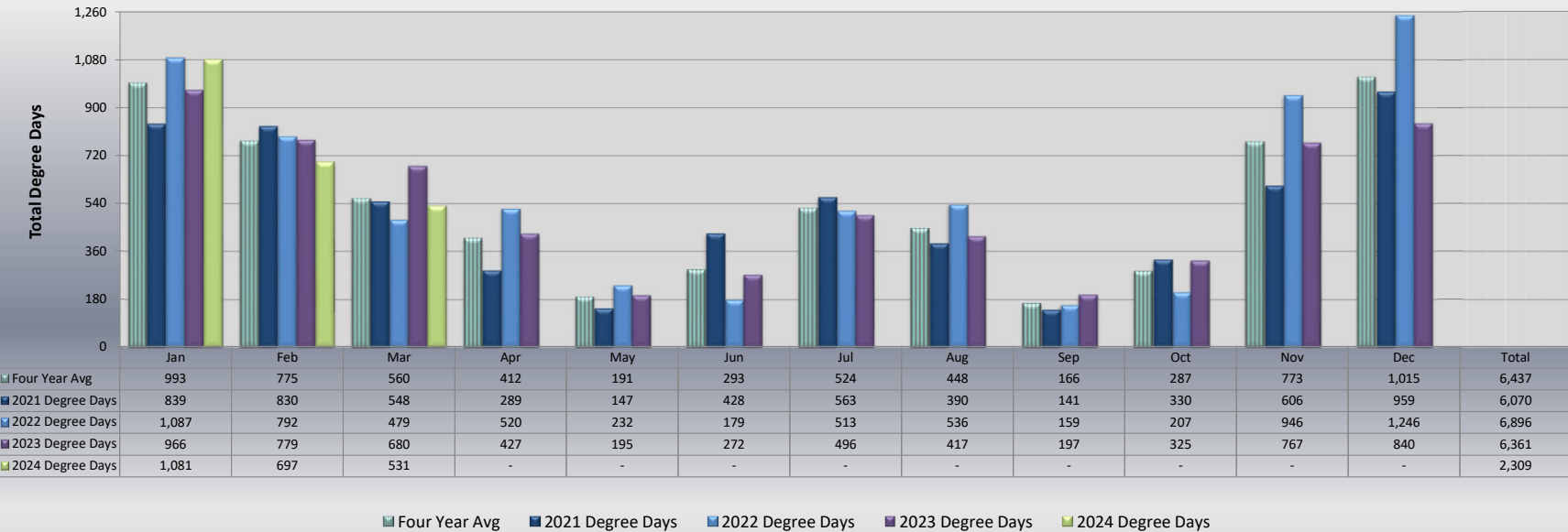
Heating Degree Days By Month



Cooling Degree Days By Month



Total Degree Days By Month



Degree days are indicators of how much energy a typical household will use for heating or cooling. Degree days are based on the assumption that when the outside temperature is 65° F, a household would not need heating or cooling to be comfortable. An increase in heating or cooling degrees days correlates with increased energy consumption. Degree days are the difference between the average daily temperature and 65° F. Cooling degree days result when the daily temperature average is above 65° F. Heating degree days result when the daily temperature average is below 65° F.

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
DETAILED BALANCE SHEET
As of March 31, 2024**

Account Title	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Cash - Bond Redemption	1,781,476.40	2,247,605.26	2,713,734.12									
Cash - Adjustment for Investments at Year End	-	-	-									
Cash - Rate Financed Capital Reserve	-	-	-									
Cash - 2015 Bond (LGIP)	-	-	-									
Cash - Conservation Loan (LGIP)	330,965.68	332,389.12	333,915.41									
Cash - Bond Reserve (LGIP)	3,532,342.08	3,553,139.94	3,575,440.64									
Cash - Operating Reserve	2,400,000.00	2,400,000.00	2,400,000.00									
Cash - 2018 Bonds (LGIP)	-	-	-									
Cash - 2019 Bonds (LGIP)	0.00	0.00	0.00									
Cash - 2021 Bonds (LGIP)	-	-	-									
Cash - 2023 Bonds (LGIP)	7,142,848.08	7,169,741.48	6,825,320.17									
Investments - Unrestricted	-	-	-									
Investments - Bond Reserve	-	-	-									
Investments - Conservation Loan	-	-	-									
Investments - Bond Proceeds	-	-	-									
Cash - Facility Fees	926,728.55	1,033,599.12	1,394,050.51									
Cash - Facility Fees - Large Projects	-	-	-									
Cash - Facility Fees Subject To Refund	453,388.19	453,388.19	453,388.19									
Cash - Unrestricted	17,516,915.88	16,737,973.11	15,652,784.09									
Cash - Credit Support Reserve (NIES)	-	-	-									
Cash - Conservation Loan	1,695,153.82	1,686,689.71	1,713,209.22									
Energy Conservation Loans	1,781,224.33	1,793,224.29	1,773,457.11									
Energy Conservation Loans Billed Monthly	156,682.78	159,596.95	160,016.08									
A/R - Customer Billings	4,499,861.45	5,299,714.75	4,071,290.39									
A/R - Misc.	79,709.56	220,307.13	1,587,177.26									
A/R - Pole Contracts	-	-	-									
Due from Other Funds	-	-	-									
Provision for Uncollectible	(246,306.00)	(254,187.61)	(266,004.14)									
Materials and Supplies	7,717,615.51	8,586,958.84	9,282,656.32									
Exempt Materials and Supplies	6,402.69	6,402.69	6,402.69									
Stores Expense - Clearing	46,749.90	93,022.47	163,728.45									
Prepaid Expenses	346,324.38	269,385.80	242,447.22									
WCIA Insurance Deposit	1,900.00	1,900.00	1,900.00									
Net Pension Asset	1,854,814.00	1,854,814.00	1,854,814.00									
Lease Receivable	388,132.60	388,132.60	388,132.60									
Unamortized Prem - 2013 Rev Ref Bonds	-	-	-									
Unamortized Prem - 2015 Bonds	(1,473,507.37)	(1,467,861.75)	(1,462,216.13)									
Unamortized Prem - 2018 Bonds	(880,331.20)	(877,242.32)	(874,153.44)									
Unamortized Prem - 2019 Bonds	(2,177,575.35)	(2,168,865.05)	(2,160,154.75)									
Unamortized Prem - 2021 Bonds	(1,051,322.95)	(1,047,486.00)	(1,043,649.05)									
Unamortized Prem - 2023 Bonds	(1,794,776.52)	(1,788,630.03)	(1,782,483.54)									
Clearing Account - Overhead	55,165.78	140,064.46	118,243.15									
Clearing Account - Equipment	32,924.06	50,846.24	82,702.31									
Deferred Debits - Temp. Facilities	(4,950.00)	(9,225.00)	(14,625.00)									
Deferred Debits - Damages & Claims	3,626.01	4,871.62	14,537.71									
Deferred Debits - Pension	1,585,624.00	1,585,624.00	1,585,624.00									
Deferred Debits - OPEB	50,750.34	50,750.34	50,750.34									
Conservation Programs	730,356.49	739,737.82	777,727.59									
Unamortized Loss on 2001 Refunded	0.00	0.00	0.00									
Unamort Loss 2003 Rev & Rev Ref Bonds	(0.00)	(0.00)	(0.00)									
Unamort Loss 2009 Rev & Rev Ref Bonds	74,916.07	74,521.77	74,127.47									
SUBTOTAL ASSETS	47,563,829.24	49,320,903.94	49,694,290.99									
Electric Plant Purchased	-	-	-									
Utility Plant Work in Progress	-	-	-									
Utility Plant Work in Progress	2,352,030.18	2,609,210.54	2,826,440.93									
Construction W I P Ret	-	-	-									
TOTAL CWIP	2,352,030.18	2,609,210.54	2,826,440.93									

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
DETAILED BALANCE SHEET
As of March 31, 2024**

Account Title	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Leasehold Structures & Improve - Solar Gen	8,092.88	8,092.88	8,092.88									
Land and Land Rights	586,985.87	586,985.87	586,985.87									
Station Equipment	16,928.56	16,928.56	16,928.56									
Towers & Fixtures	16,360.40	16,360.40	16,360.40									
Poles & Fixtures	5,844,912.92	5,848,987.58	5,849,170.69									
Conductor - Overhead	1,566,942.58	1,568,396.64	1,568,482.36									
U/G Conduit	123,104.26	124,139.47	125,527.43									
Conductor - Underground	1,729,311.01	1,744,827.73	1,766,869.85									
Land and Land Rights	222,252.42	222,252.42	222,252.42									
Structures & Improvements	1,465,481.15	1,465,481.15	1,465,481.15									
Station Equipment	6,423,221.34	6,448,276.05	6,641,360.45									
1st Street Substation	2,131,401.59	2,131,401.59	2,131,401.59									
1st Street Substation - SCADA	50,821.15	50,821.15	50,821.15									
SCADA System - Wide	642,772.57	642,772.57	642,772.57									
Tapteal Substation	818,597.99	818,597.99	819,395.52									
Tapteal Substation - SCADA	66,140.03	66,140.03	66,140.03									
Richland SW Sub-Stn Expa	1,509,675.81	1,509,675.81	1,509,725.66									
Richland SW Sub-Stn SCADA	76,309.86	76,309.86	76,309.86									
Sub Stn Equip - Snyder St	3,659,237.04	3,659,669.04	3,659,669.04									
Snyder - SCADA	125,836.45	125,836.45	125,836.45									
Stevens Sub	2,304,257.99	2,319,016.29	2,322,247.53									
Stevens Sub - SCADA	178,159.50	178,159.50	178,159.50									
Leslie Sub	4,363,563.84	4,363,563.84	4,363,563.84									
Leslie Sub - SCADA	3,577.64	3,577.64	3,577.64									
Thayer Sub	3,989,896.62	3,996,111.03	3,998,408.30									
Thayer Sub - SCADA	124,852.73	124,852.73	124,852.73									
Sandhill Crane Substation	2,955,518.26	2,959,609.80	2,959,749.96									
Sandhill Crane - SCADA	69,132.08	69,132.08	69,132.08									
SCADA Master - Shop	51,135.51	51,135.51	51,135.51									
City View Substation	5,831,989.24	6,243,363.51	6,661,316.71									
SE Richland Substation	6,231,942.75	6,231,942.75	6,233,193.67									
SE Richland Substation - SCADA	36,715.92	36,715.92	36,715.92									
Dallas Substation	80,790.40	80,790.40	80,790.40									
Storage Battery Equipment	11,323.64	11,323.64	11,323.64									
Poles, Towers, Fixtures	9,376,812.70	9,393,724.28	9,424,777.69									
Conductor - Overhead	9,148,544.78	9,148,544.78	9,149,982.00									
Conduit - Underground	46,471,503.94	46,476,141.25	46,483,385.11									
Conductor - Underground	49,318,758.98	49,346,113.74	49,437,789.11									
Underground Cond and Dev	17,924,442.97	17,929,147.85	17,922,157.34									
Line Transformers	9,816,519.78	9,816,719.16	9,818,466.54									
Line Transformers - Overhead	2,139,536.17	2,160,152.54	2,175,268.98									
Line Transformers - Underground	14,499,163.75	14,520,072.85	14,516,469.11									
Dist Plant Line Transform	50,051.35	50,051.35	50,051.35									
Services	6,958,334.27	6,964,329.93	6,968,233.79									
Services - Overhead	755,676.40	755,872.52	755,905.57									
Services - Underground	5,012,980.99	5,020,177.70	5,026,646.74									
Meters	5,574,470.06	5,589,206.61	5,611,371.33									
Installation Cust. Premises	119,716.08	119,716.08	119,716.08									
Leased Pr. Cust. Premises	1,039,967.82	1,039,967.82	1,039,967.82									
Lighting and Signal System	3,616,801.76	3,616,801.76	3,616,801.76									
Traffic Signals	805,746.09	805,746.09	805,746.09									
Distr Plant Tone Control	144.60	144.60	144.60									
Land and Land Rights	20,097.17	20,097.17	20,097.17									
Structures & Improvements	300,991.49	300,991.49	300,991.49									
S & I - City Shops Elec	8,052,810.18	8,052,810.18	8,052,810.18									
S & I - City Shops Non-Elec	4,032,582.00	4,032,582.00	4,032,582.00									
Office Furniture & Fixtures	564,657.11	564,657.11	564,657.11									
Transportation Equipment	66,100.05	66,100.05	66,100.05									
Stores Equipment	33,274.99	33,274.99	33,274.99									
Tools, Shop & Garage Equip	242,174.68	242,174.68	242,174.68									
Laboratory Equip	707,912.23	707,912.23	707,912.23									
Power Operated Equip	542,417.44	542,417.44	542,417.44									
Communication Equip	6,265,960.51	6,266,560.51	6,266,560.51									
Communication Equip - Shops	231,102.33	231,102.33	231,102.33									
Communication Equip - GEMS Software	-	-	-									
Work Order System	-	-	-									
Miscellaneous Equipment	2,712,236.21	2,720,930.04	2,720,930.04									
TOTAL FIXED ASSETS	259,718,730.88	260,335,489.01	261,148,242.59									

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
DETAILED BALANCE SHEET
As of March 31, 2024**

Account Title	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
D DEPRECIATION												
Accum Depr - Transmission	(1,557,458.84)	(1,578,586.49)	(1,599,714.16)									
Accum Depr - Distribution	(111,881,268.53)	(112,451,494.67)	(113,021,721.01)									
Accum Depr - General Plant	(5,927,576.20)	(5,953,196.68)	(5,978,817.15)									
Accum Depr - City Shops	(12,085,392.18)	(12,085,392.18)	(12,085,392.18)									
Cost of Property Retired	212,055.22	212,055.22	212,055.22									
Ut Plant - Cost of Removal	446,791.74	446,791.74	446,791.74									
Utility Plant - Salvage	(372,041.41)	(372,041.41)	(372,041.41)									
TOTAL ACCUMULATED DEPR	(131,164,890.20)	(131,781,864.47)	(132,398,838.95)									
Cur Ptn LTD - 2009 Bonds	-	-	-									
Cur Ptn LTD - 2013 Rev Ref Bonds	-	-	-									
Cur Ptn LTD - 2015 Bonds	(475,000.00)	(475,000.00)	(475,000.00)									
Cur Ptn LTD - 2018 Bonds	(455,000.00)	(455,000.00)	(455,000.00)									
Cur Ptn LTD - 2019 Bonds	(555,000.00)	(555,000.00)	(555,000.00)									
Cur Ptn LTD - 2021 Bonds	(180,000.00)	(180,000.00)	(180,000.00)									
Cur Ptn LTD - 2023 Bonds	(770,000.00)	(770,000.00)	(770,000.00)									
2013 Rev Ref Bonds Outstanding	-	-	-									
2015 Rev Bonds Outstanding	(16,980,000.00)	(16,980,000.00)	(16,980,000.00)									
2018 Rev Bonds Outstanding	(12,570,000.00)	(12,570,000.00)	(12,570,000.00)									
2019 Rev Bonds Outstanding	(13,760,000.00)	(13,760,000.00)	(13,760,000.00)									
2021 Rev Bonds Outstanding	(6,060,000.00)	(6,060,000.00)	(6,060,000.00)									
2023 Rev Bonds Outstanding	(18,645,000.00)	(18,645,000.00)	(18,645,000.00)									
Net Pension Liability	(801,160.00)	(801,160.00)	(801,160.00)									
Net OPEB Liability	(681,997.36)	(681,997.36)	(681,997.36)									
A/P - Accrued Power Bills	(4,285,395.89)	(3,030,197.73)	(2,584,432.00)									
Accts Pay - Inventory	(1,616.43)	(1,710.39)	(872.31)									
Accts Pay - Payroll	(266,871.36)	(266,871.36)	(266,871.36)									
Accts Pay - Excise Tax	(283,037.49)	(314,436.37)	(238,294.68)									
Accounts Payable	(3,914.14)	(514,453.23)	(190,307.65)									
Deferred Revenue - Fac Fee Deposit	(453,388.19)	(453,388.19)	(453,388.19)									
Deferred Revenue - Fac Fee Large Projects	-	-	-									
Due to Other Funds	-	-	-									
Retainage Payable	(186,974.30)	(186,974.30)	(40,128.22)									
Accrued Interest - Bonds	(1,185,521.55)	(1,448,733.74)	(1,711,945.93)									
Accrued Sick and Vacation	(795,183.52)	(795,183.52)	(795,183.52)									
Deferred Credit - Pension	(1,068,775.00)	(1,068,775.00)	(1,068,775.00)									
Deferred Credit - OPEB	(321,699.39)	(321,699.39)	(321,699.39)									
Deferred Credit - Lease	(388,132.60)	(388,132.60)	(388,132.60)									
Prepaid Lease - BPU	(115,775.25)	(115,775.25)	(115,775.25)									
Unamortized Gain on 2007 Refunded	(4,483.46)	(4,454.16)	(4,424.86)									
Unamortized Gain on 2013 Refunded	(1,139,099.03)	(1,134,080.97)	(1,129,062.91)									
TOTAL LIABILITIES	(82,433,024.96)	(81,978,023.56)	(81,242,451.23)									
⌘ FUND EQUITY												
Net Income - Year to Date	(328,750.24)	(2,797,790.56)	(4,319,759.43)									
Ret Earnings - Ins Set Aside	-	-	-									
Unappro Retained Earnings	(84,212,177.91)	(84,212,177.91)	(84,212,177.91)									
Contributed Capital	(16,564,772.63)	(16,564,772.63)	(16,564,772.63)									
Contributed Capital	-	-	-									
Residual Equity Transfer	-	-	-									
Adjust to Retained Earnings	5,069,025.64	5,069,025.64	5,069,025.64									
TOTAL NET INCOME & FUND EQUITY	(96,036,675.14)	(98,505,715.46)	(100,027,684.33)									
TOTAL ASSETS	178,469,700.10	180,483,739.02	181,270,135.56									
TOTAL LIABILITIES & FUND EQUITY	(178,469,700.10)	(180,483,739.02)	(181,270,135.56)									

**CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
DETAILED REVENUE SHEET
CY 2024 ACTUAL**

REVENUES

<u>Acct. No</u>	<u>Account Title</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Year To Date</u>
41900	Interest Income	(136,253.63)	(116,675.90)	(116,681.92)										(369,611.45)
41900	(Gain)/Loss on Fair Market Value (FMV) Adjustment													
41910	Interest (Consv Loan Int Payments)	(5,092.19)	(5,258.02)	(5,170.46)										(15,520.67)
41911	Interest on Conservation Loan Investment	(1,517.11)	(1,423.44)	(1,526.29)										(4,466.84)
41912	Other Interest Thru Collection Agency	(545.21)	-	(117.17)										(662.38)
41920	BPA - Conservation Admin Fee	-	-	-										-
41921	BPA - Conservation Program (EEI)	(18,223.05)	(169,390.88)	(175,505.27)										(363,119.20)
41922	LSO Lighting	-	-	-										-
42100	Miscellaneous Revenue	-	-	(3,412.31)										(3,412.31)
42100	Other Non-Operating Revenue	-	-	-										-
42100	Transfers From General Fund	-	-	-										-
43400	Insurance Recovery	-	-	-										-
43401	Bonneville Power Admin. REP Agreement	-	-	-										-
43902	Prior Period Adjustment	-	-	-										-
44000	Electric Utility Tax	(622,773.31)	(669,139.46)	(503,157.24)										(1,795,070.01)
44010	Energy, Residential	(4,007,991.67)	(4,081,183.60)	(2,717,779.43)										(10,806,954.70)
44210	General Service	1,064.71	192.32	-										1,257.03
44211	Small Gen Service	(664,609.27)	(754,528.47)	(611,351.31)										(2,030,489.05)
44212	Medium Gen Service	(761,694.63)	(915,997.75)	(774,304.62)										(2,451,997.00)
44213	Large Gen Service	(620,243.81)	(656,646.41)	(607,205.18)										(1,884,095.40)
44215	Cable TV Amp	(5,620.47)	(5,620.47)	(5,620.47)										(16,861.41)
44220	Large Commercial	-	-	-										-
44221	Small Industrial	(248,514.36)	(287,483.06)	(278,918.98)										(814,916.40)
44222	Large Industrial	(378,825.59)	(480,350.88)	(402,271.68)										(1,261,448.15)
44225	Large Irrigation	(1,313.51)	(1,464.29)	(1,419.23)										(4,197.03)
44230	Small Irrigation	(1,091.12)	(1,555.48)	(1,427.49)										(4,074.09)
44410	Street Lighting	(8,996.82)	(8,416.38)	(8,996.82)										(26,410.02)
44420	Traffic Lighting	(1,214.84)	(4,517.32)	(2,717.39)										(8,449.55)
44700	Sales for Resale	-	-	-										-
45100	Misc Service Revenue	(750.00)	(750.00)	(450.00)										(1,950.00)
45110	New Accounts	(4,425.00)	(7,200.00)	(7,470.00)										(19,095.00)
45112	Accounts Transfer Fee	-	-	-										-
45120	Reimb Loan Service Fees	-	(1,192.00)	(2,001.00)										(3,193.00)
45121	Temp Service Fees	-	-	-										-
45122	Permanent Service Fees	(15,200.00)	(14,175.00)	(13,500.00)										(42,875.00)
45123	Damages & Claims	-	-	-										-
45124	Rewires & Underground Conversion	(1,545.34)	-	(8,087.10)										(9,632.44)
45125	Facilities Fees	-	(109,544.66)	(392,728.22)										(502,272.88)
45126	Contributed Capital (NonCash)	-	-	-										-
45150	Disconnect/Reconnect Fees	(12,975.00)	(17,300.00)	(13,775.00)										(44,050.00)
45152	Operations Disconnect/Rec Fees	-	-	-										-
45154	Delinquent Account Fees	(27,536.60)	(27,008.80)	(29,900.00)										(84,445.40)
45160	Rental Lights Contract	(9,314.19)	(10,250.14)	(9,887.35)										(29,451.68)
45170	Land Sales	-	-	-										-
45440	Pole Contacts-Telecable	-	(101,732.75)	-										(101,732.75)
45601	EECBG/ARRA Grant Funds	-	-	-										-
45602	BAB Federal Interest Subsidy	-	-	-										-
45603	COVID Assistance	-	-	-										-
45610	Gain/Loss on Sale of Scrapped Assets	-	-	-										-
45629	Meter Reading Revenue	(6,018.30)	(4,018.30)	(4,023.38)										(14,059.98)
45630	Work For City Depts	-	-	(2,464.28)										(2,464.28)
45653	City Shops Rental	-	-	-										-
45654	Land Lease	-	-	-										-
	TOTAL REVENUES	<u>(7,561,220.31)</u>	<u>(8,452,631.14)</u>	<u>(6,701,869.59)</u>										<u>(22,715,721.04)</u>

CITY OF RICHLAND, WASHINGTON
ELECTRIC UTILITY
DETAILED EXPENSE SHEET
CY 2024 ACTUAL

EXPENSES

Acct. No	Account Title	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Year To Date
40300	Depr Exp Transmission	20,306.92	20,306.90	20,306.92										60,920.74
40302	Depr Exp Distribution	571,047.09	571,046.89	571,047.09										1,713,141.07
40304	Depr Exp Misc	25,620.47	25,620.48	25,620.47										76,861.42
40306	Depr Exp City Shops	-	-	-										-
40310	Transfer To Equip Replacement Fund	69,405.25	69,405.25	69,405.25										208,215.75
40311	Transfer To Broadband Fund	2,500.00	2,500.00	2,500.00										7,500.00
40810	Taxes-City Occupation	623,146.81	669,541.72	502,794.09										1,795,482.62
40830	Taxes-Social Security	-	-	-										-
40910	Taxes-State B&O	911.95	3,432.60	7,319.30										11,663.85
40920	Taxes-State Public Utility	279,718.17	304,952.03	224,931.11										809,601.31
41600	Contract Work Locator	-	-	-										-
41710	Non-Utility Operations	25,663.06	38,860.66	33,053.83										97,577.55
41711	Non-Billable Work For Other Depts	2,030.34	3,044.40	2,961.75										8,036.49
42750	Accrued Interest Bonds	263,212.19	263,212.19	263,212.19										789,636.57
42756	Interest Exp-1999 Bonds	-	-	-										-
42765	Interest Exp-Notes	-	-	-										-
42800	Amort of Debt Discount	-	-	-										-
42800	Debt Issuance Expense	-	-	-										-
42810	Amort of Loss on Reacquired Debt	(4,653.06)	(4,653.06)	(4,653.06)										(13,959.18)
42900	Amort of Debt Premium	(27,428.24)	(27,428.24)	(27,428.24)										(82,284.72)
43901	Prior Period Adjustment	-	-	-										-
55500	Purchased Power	3,587,651.00	2,516,581.00	2,186,620.00										8,290,852.00
55520	Purchased Power WPPSS	-	-	-										-
55550	Purchased Power For Resale	-	-	-										-
55501	BPLUD Energy Charges For City Customers	458.69	552.55	465.05										1,476.29
55503	Purchased Power - Non Federal	-	-	-										-
55504	Purchased Power - Renewable	7,350.89	11,944.73	24,207.88										43,503.50
56500	Transmission Expense	691,934.00	501,672.00	396,040.00										1,589,646.00
58000	Oper-Supervision & Engineering	181,183.69	185,997.67	125,945.54										493,126.90
58100	Oper-Load Dispatching	41,214.73	53,694.61	40,162.97										135,072.31
58200	Oper-Station Expense	-	-	977.08										977.08
58300	Oper-Overhead Line	31,786.44	59,487.38	35,787.27										127,061.09
58350	Oper-PCB Expense	-	-	-										-
58400	Oper-Underground Line	3,037.89	3,683.32	32,567.63										39,288.84
58500	Oper-Street Light & Signal	-	-	-										-
58510	Oper-Street Lights	19,437.64	12,025.32	21,288.72										52,751.68
58520	Oper-Telemeter Systems	377.76	1,265.20	183.32										1,826.28
58530	Oper-Traffic Signals	1,836.76	2,332.43	2,333.76										6,502.95
58550	Oper-Rental Lighting	-	-	-										-
58600	Oper-Meter Expense	-	287.15	15,275.03										15,562.18
58700	Oper-Customer Install	-	-	-										-
58800	Oper-Misc Distribution	26,359.44	65,386.18	38,116.03										129,861.65
58900	Oper-Rents	-	-	-										-
59000	Maint-Supervision & Engineering	1,409.89	1,379.99	438.34										3,228.22
59100	Maint-Structures	249.61	445.73	-										695.34
59200	Maint-Station Equip	624.37	1,404.84	-										2,029.21
59300	Maint-Overhead Lines	18,937.39	6,942.92	46,675.84										72,556.15
59400	Maint-Underground Lines	44,070.53	61,736.74	27,498.86										133,306.13
59500	Maint-Line Transformers	6,246.07	19,041.02	16,157.60										41,444.69
59510	Maint-Line Transformers OH	-	358.57	-										358.57
59520	Maint-Line Transformers Underground	-	-	-										-
59600	Maint-Street Lighting	-	1,717.03	390.23										2,107.26
59620	Other Maintenance	-	-	-										-
59700	Maint-Meters	471.19	2,858.12	4,926.49										8,255.80
59800	Maint-Misc Distr Plant	16,421.22	18,353.08	14,563.87										49,338.17
59810	Maint-Vehicles	-	-	-										-
90200	Meter Reading Expense	16,859.55	18,796.81	7,356.48										43,012.84
90300	Customer Records & Collections	69,359.74	72,227.88	69,820.24										211,407.86
90400	Uncollectible Accounts	11,310.00	11,310.00	11,310.00										33,930.00
90840	Customer Assistance Cons Program	185,218.77	191,130.52	148,509.59										524,858.88
90841	BPA reimbursement	-	-	-										-
92000	Admin & General Salaries	23,912.86	39,581.95	26,230.16										89,724.97
92100	Office Supplies & Expense	901.35	1,630.57	2,200.87										4,732.79
92300	Outside Service Employees	67,038.83	53,903.25	58,672.74										179,614.82
92301	Service Territory Relations	-	-	-										-
92400	Insurance	26,938.62	26,938.58	26,938.58										80,815.78
92500	Injuries & Damages	-	-	-										-
92600	Employee Pension & Benefits	14,598.33	17,773.99	15,054.72										47,427.04
93000	Misc General Expenses	39,431.67	7,921.95	3,483.26										50,836.88
93021	Organizational Dues	178,059.28	7,085.00	22,330.95										207,475.23
93022	Information Systems Services	66,300.92	66,300.92	66,300.92										198,902.76
93100	Rents	-	-	-										-
93200	Maint Of General Plant	-	-	-										-
TOTAL EXPENSES		7,232,470.07	5,983,590.82	5,179,900.72										18,395,961.61
Net Income		328,750.24	2,469,040.32	1,521,968.87										4,319,759.43