



# Monthly Financial Report

July 2022

→ The District paid \$3,207,647 in semi-annual interest payments during the month of July. \$154,650 was for Electric System bonds and \$3,052,997 was for Box Canyon bonds.

→ The District receives net payments from Shell Energy for Box Canyon and Boundary power allocations net of power to serve the District's General Service load. These payments were set at the start of the contract and are based on load amounts and expected power prices. The net payment for July was \$2,251,349 compared to June's \$711,222, resulting in higher Shell firm sale revenue and accounts receivable amounts for the month.

→ Interest rates have continued to increase, and the District made \$44,437 in interest income during July, almost half of the total \$111,583 interest income year-to-date. The Local Government Investment Pool (LGIP) interest rate for July was 1.61% compared to 0.09% for January 2022.



## Financial Health

### Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	1.97x	above 1.5x	<b>Baa2 Stable</b>
Fitch - Leverage	3.58x	Under 6.0x	<b>A- Positive</b>
Days Cash on Hand	425	> 300 days	

### Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,811,023
Administrative & General	\$5,885,949	\$4,997,663	\$5,238,301
<b>Total Costs</b>	<b>\$16,697,810</b>	<b>\$15,005,103</b>	<b>\$16,049,324</b>
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.9%
Avg Annual Inflation - July	1.5%	2.7%	7.4%

## Safety and Health

	Year-to-Date	July
Lost Time Injuries (OSHA Reportable)	6	3
Safety Incidents - No Lost Time	8	2



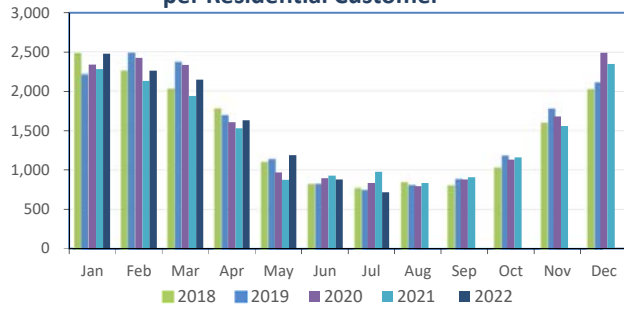
# Customer Statistics

July 2022

## Electric System

As of July 31:	2021	2022	Growth
Electric Residential Customers	8,790	8,967	2.01% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	0% ○
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	1.8% ↑
Electric Commercial Customers	852	852	0.0% ○
Electric Industrial Customers	11	11	0.0% ○

Average kWh Usage per Residential Customer



## Community Network System

As of July 31:	2021	2022	Growth
<b>Standard Class</b>			
Fiber Broadband End Users	2,501	2,643	6% ↑
Standard Class Rate (\$/month)	\$45	\$45	0% ○
Wireless End Users	134	129	-4% ↓
Wireless Rate (\$/month)	\$40	\$40	0% ○
<b>Premium Class</b>			
Standard Plus End Users			
1 Gig & 10 Mbs	1	2	↑
Enterprise End Users			
10 Gig	1	1	○
1 Gig	18	18	○
500 Mbs	6	5	↓
100 Mbs	9	8	↓
50 Mbs	4	3	↓
10 Mbs	7	8	↑
Dark Fiber	9	9	○
Other	8	8	○

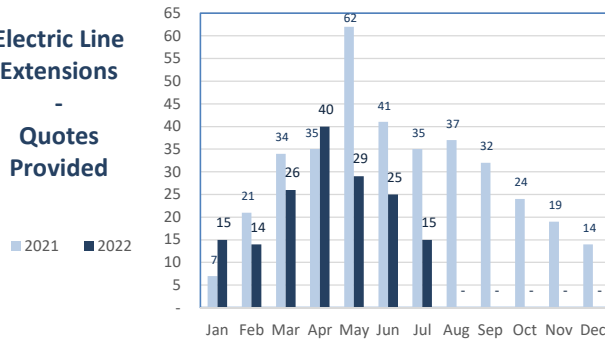
## Water Systems

As of July 31:	Customers		Basic Charge	
	2021	2022	2021	2022
Metaline Falls - Residential	156	156	\$77.00	\$77.00
Metaline Falls - Commercial	37	39	\$77.00	\$77.00
Sandy Shores	71	72	\$45.00	\$50.00
Riverbend	82	82	\$87.00	\$92.00
Greenridge	29	29	\$83.00	\$84.75
Riverview	59	59	\$50.00	\$65.00
Sunvale	67	66	\$52.50	\$60.00
Lazy Acres	36	36	\$53.00	\$56.00
Holiday Shores	32	32	\$51.00	\$55.00
Granite/Sacheen Shores	32	32	\$83.00	\$84.50

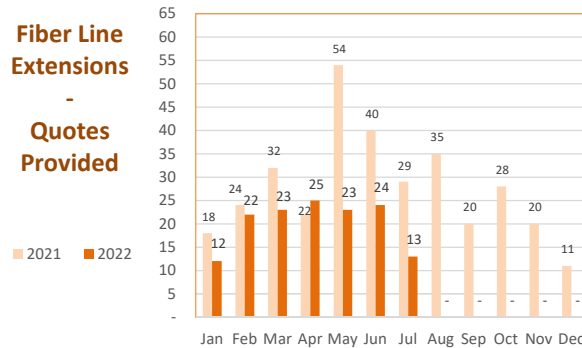
## Water Usage YTD (gallons)

As of July 31:	2021	2022
Metaline Falls - Residential	5,735,163	4,032,838
Metaline Falls - Commercial	3,478,954	2,585,371
Sandy Shores	2,369,820	599,952
Riverbend	264,975	(343,132)
Greenridge	329,942	(176,840)
Riverview	723,121	(38,782)
Sunvale	1,415,183	(121,456)
Lazy Acres	401,090	(145,810)
Holiday Shores	336,742	111,970
Granite/Sacheen Shores	(30,472)	(186,674)

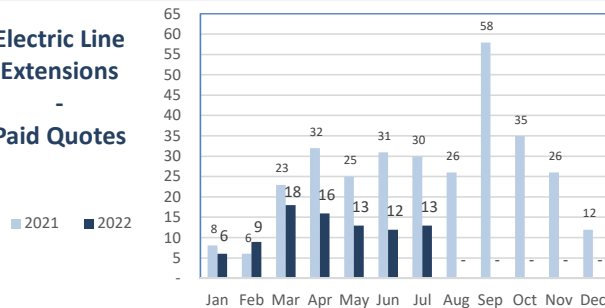
## Electric Line Extensions - Quotes Provided



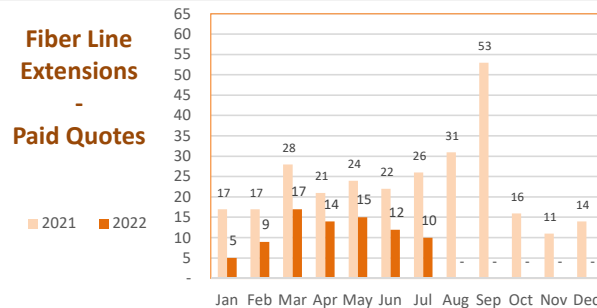
## Fiber Line Extensions - Quotes Provided



## Electric Line Extensions - Paid Quotes



## Fiber Line Extensions - Paid Quotes



## Past Due Customer Accounts

	Prior Month		Current Month	
	Past Due Amount	# of Accounts	Past Due Amount	# of Accounts
30 Days	\$147,818	1,245	\$118,577	1,050
60 Days	\$43,018	363	\$30,044	310
90 Days	\$23,810	114	\$20,381	101
<b>Total</b>	<b>\$214,646</b>	<b>1,722</b>	<b>\$169,002</b>	<b>1,461</b>

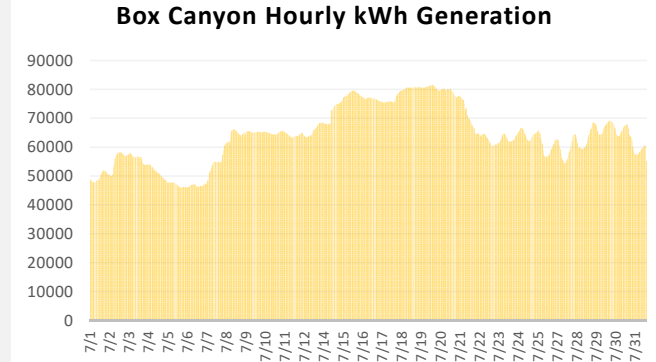
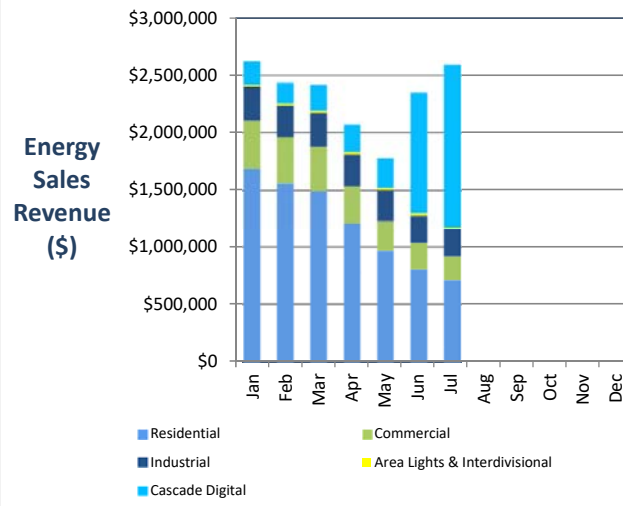
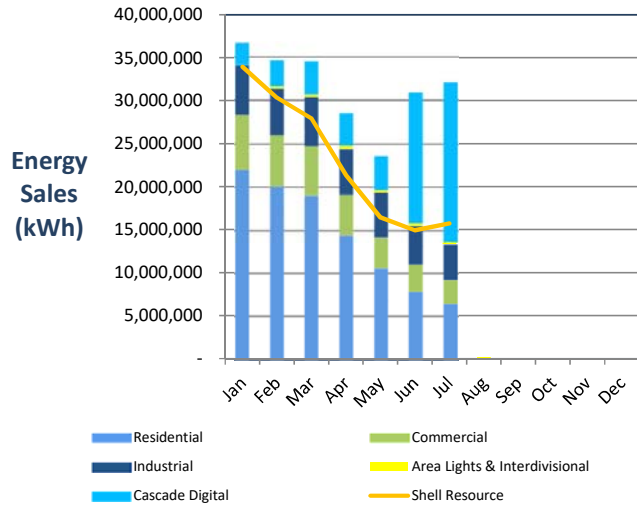
## Energy Assistance

# of Customers Enrolled for July:	2021	2022
Low Income Senior Discount	36	44
Operation Round Up	324	356
<b>Neighbors in Need for July:</b>	<b>2021</b>	<b>2022</b>
Number of Awards	0	8
Fund Balance	\$40,405	\$26,220



# Power Supply

## July 2022

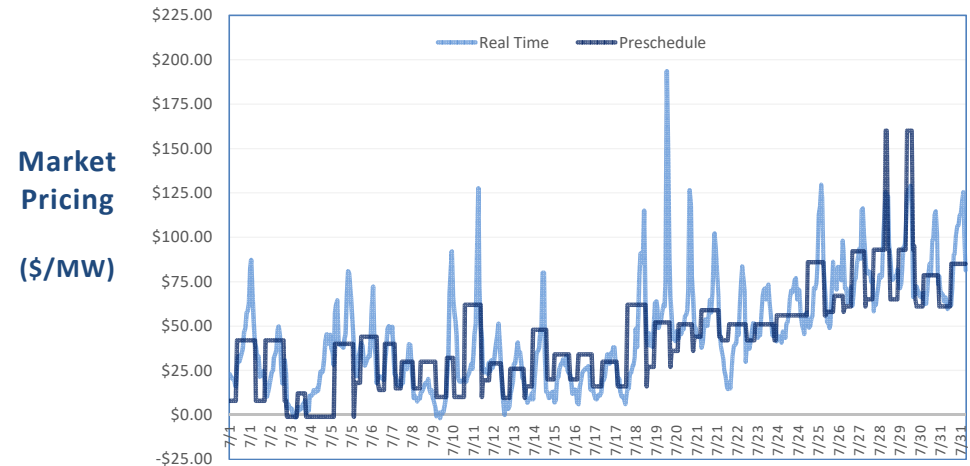
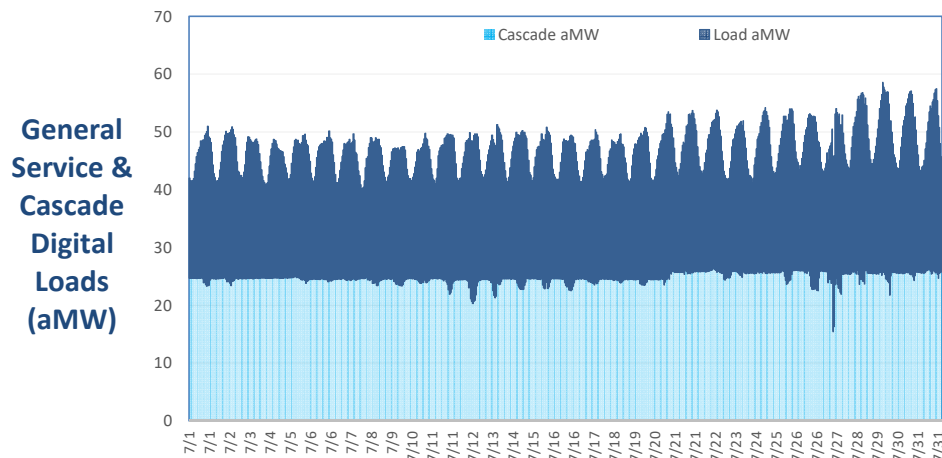


Generation (aMW)			
	July 2021	July 2022	2022 YTD Averages
Box Canyon Dam	47.2	64.1	56.0
Calispell Powerhouse	0.2	0.5	0.4
Boundary	29.8	29.7	45.7

Energy Sales (aMW)			
	July 2021	July 2022	2022 YTD Average
Residential	11.6	8.7	19.8
Commercial	4.7	3.8	6.3
Industrial	6.3	5.5	7.0
Allrise	1.1	24.7	9.9
Peak	36.3	58.6	84.2

Purchases & Sales			
	YTD MW	YTD Total Revenue/(Cost)	YTD \$ / MW
Shell Net Sales	309,879	\$8,241,765	\$26.60
Bonneville Power Admin	(116,740)	(\$4,642,682)	\$39.77
Market Purchases	(56,485)	(\$3,277,763)	\$58.03
Market Sales	153,464	\$6,902,295	\$44.98
Net Deviation Sales (Purchases)	(2,443)	(\$293,814)	\$120.29

Cost of Generation		
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$10,232,167	\$35.90
Calispell Powerhouse	\$21,870	\$11.98
Boundary Dam	\$1,835,925	\$7.90

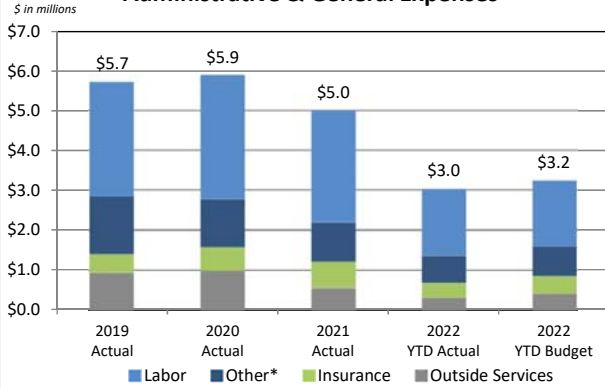




# Financial Summary

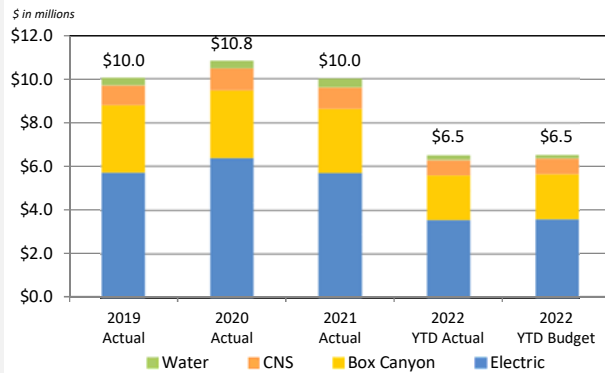
## July 2022

### Administrative & General Expenses

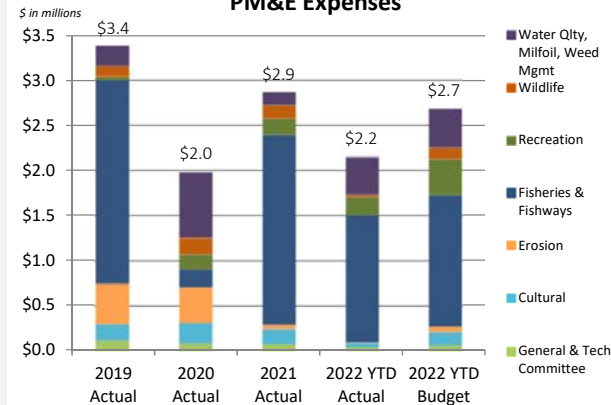


\*"Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

### Operation & Maintenance Expenses



### PM&E Expenses



### Cash Balances

(\$ in millions)	Prior Month	Current Month	
Cash - Electric System	\$15.0	\$15.4	↑
PNC Collateral Fund	\$7.0	\$6.8	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.7	\$17.9	↑
Cash - Community Network System	\$2.4	\$2.4	○
<b>Total Unrestricted Cash</b>	<b>\$52.1</b>	<b>\$52.6</b>	<b>↑</b>
Restricted - Bond Reserve & Payments	\$16.0	\$13.9	↓
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
<b>Total Restricted Cash</b>	<b>\$28.4</b>	<b>\$26.3</b>	<b>↓</b>
<b>Total Cash</b>	<b>\$80.5</b>	<b>\$78.9</b>	<b>↓</b>

### Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.3	\$0.4	●
Personal Leave Accrual	\$1.6	\$1.6	○
Off-License Agreement	\$1.6	\$1.8	●
Accounts Payable & Accrued Payroll	\$2.1	\$1.6	●

Note: This list is not inclusive of all District liabilities

### Debt Balances

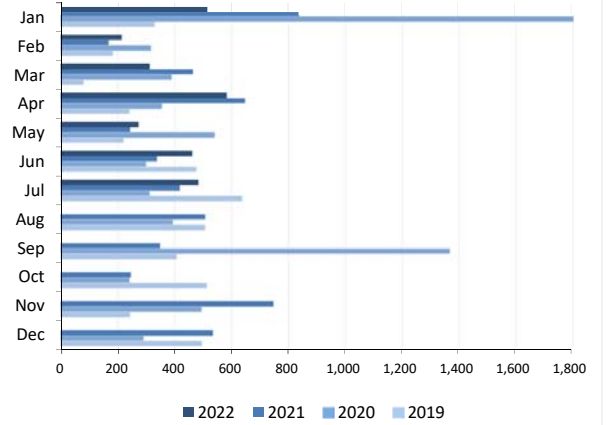
(\$ in millions)	As of July 31:		
	2021	2022	
Electric System	\$7.9	\$7.3	●
Production System	\$131.3	\$127.3	●
Community Network System	\$2.1	\$1.8	●
Water Systems	\$0.30	\$0.31	●
<b>Total Debt</b>	<b>\$141.6</b>	<b>\$136.6</b>	<b>●</b>

### Water System Intercompany Balances\*

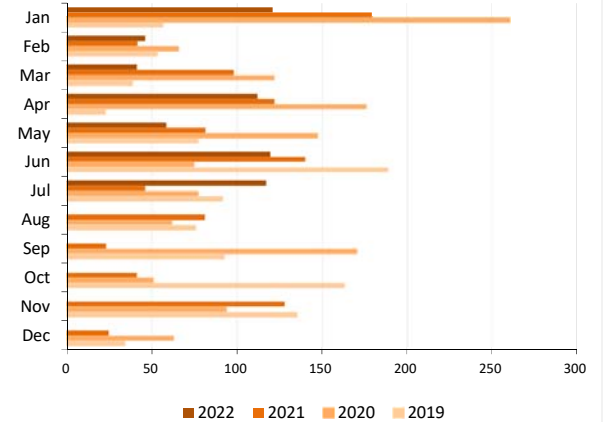
(\$ in thousands)	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$61.1)	(\$21.1)	●
Sandy Shores	\$13	\$17.7	\$13.5	●
River Bend	\$22	(\$71.1)	(\$67.7)	●
Green Ridge	\$12	(\$13.1)	(\$15.4)	●
River View	\$13	(\$39.9)	(\$37.8)	●
Sunvale	\$14	(\$17.9)	(\$15.4)	●
Lazy Acres	\$10	(\$8.6)	(\$4.8)	●
Holiday Shores	\$10	(\$2.0)	(\$0.6)	●
Granite-Sacheen	\$12	(\$11.1)	(\$8.7)	●

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

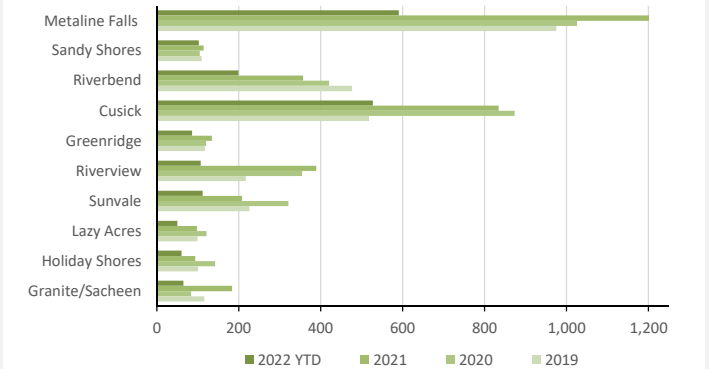
### Electric System - Outage Labor Hours

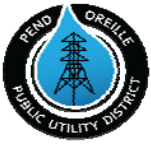


### CN System - Outage Labor Hours



### Water Systems Labor Hours





# Statement of Cash Flows

July 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	3,660,608	2,034,259	(231,621)	(122,229)	5,341,017
Depreciation and Amortization	2,207,450	2,812,452	1,340,778	135,983	6,496,663
Receivables	3,483,372	-	4,272	(669)	3,486,975
Due To (From) Other Systems	(18,812)	(6,070)	5,619	19,263	-
Materials and Supplies	(215,754)	18,820	(71,145)	(1,828)	(269,906)
Prepaid Expenses and Other Current Assets	(61,767)	(165,656)	-	-	(227,423)
Deferred Relicensing Costs	-	(784,014)	-	-	(784,014)
Accts Payable, Customer Deposits and Prepayments	1,133,444	(66,658)	107,627	-	1,174,413
Change in Deferred Revenue	(1,166,667)	-	(28,927)	-	(1,195,593)
Accrued Compensation, Benefits and Taxes	(169,258)	(40,830)	(5,340)	(2,137)	(217,564)
Changes in Operating Assets and Liabilities	2,984,559	(1,044,407)	12,106	14,629	1,966,887
<b>Net Cash from Operating Activities</b>	<b>8,852,617</b>	<b>3,802,304</b>	<b>1,121,263</b>	<b>28,384</b>	<b>13,804,567</b>
Sullivan Net Revenues (Expenses)	(39,194)	-	-	-	(39,194)
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	223,642	-	(222,939)	(702)	-
<b>Net Cash from Noncapital Financing Activities</b>	<b>189,092</b>	<b>-</b>	<b>(222,939)</b>	<b>(702)</b>	<b>(34,550)</b>
Acquisition of TerraPact Railroad Easement	(4,267,500)	-	-	-	(4,267,500)
Acquisition and Construction of Capital Assets	(1,412,254)	(21,448)	(350,781)	(33,278)	(1,817,761)
Proceeds from Grant Funding	-	-	-	34,303	34,303
Payments on Revenue Bonds	(635,000)	(3,890,000)	(175,000)	-	(4,700,000)
Interest Paid on Revenue Bonds	(325,175)	(6,191,482)	(36,705)	-	(6,553,362)
Subsidy Received on Revenue Bonds	-	254,700	-	-	254,700
Scheduled Payments on Notes Payable	(13,333)	-	-	(28,380)	(41,713)
Interest Paid on Notes Payable	-	-	-	(326)	(326)
<b>Net Cash from Capital and Related Financing Activities</b>	<b>(6,653,262)</b>	<b>(9,848,230)</b>	<b>(562,486)</b>	<b>(27,681)</b>	<b>(17,091,659)</b>
Interest on Investments, Contracts and Notes	62,076	43,702	5,050	-	110,829
<b>Net Cash from Investing Activities</b>	<b>62,076</b>	<b>43,702</b>	<b>5,050</b>	<b>-</b>	<b>110,829</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>2,450,523</b>	<b>(6,002,224)</b>	<b>340,888</b>	<b>-</b>	<b>(3,210,813)</b>
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
<b>July 31, 2022</b>	<b>44,625,026</b>	<b>21,154,566</b>	<b>2,465,699</b>	<b>-</b>	<b>68,245,291</b>





# Capital Expenditures

July 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<u>Electrical Stock Items</u>					
22-07-709	Reclosers and Controls	93,161	150,000	56,840	62%
22-07-710	Capacitors	-	7,000	7,000	-
22-07-711	Transformers	213,795	800,000	586,205	27%
22-07-712	Metering and related equipment	5,999	25,000	19,001	24%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	<b>Total Stock Items</b>	<b>\$312,954</b>	<b>\$1,082,000</b>	<b>\$769,046</b>	<b>29%</b>
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	11,541	-	(11,541)	0%
YY-04-600	Poles and Conductor - Replacements	9,499	230,000	220,501	4%
YY-04-500, 16-04-412	Concentric Neutral Replacement Program	-	115,000	115,000	-
21-07-702	USK-Pine ST OPGW Replacement (carryover)	8,906	1,170,000	1,161,094	1%
22-07-703	Copperweld Replacement	9,583	700,000	690,417	1%
	Diamond North Ckt Pole Replacement (carryover) WoodPecker	-	150,000	150,000	-
	Rebuild 3 ph line on McCloud Creek NW134-29 to NW134-39 (car	-	150,000	150,000	-
	Fencing for Ops and Substations	-	130,000	130,000	-
	Safeway Service Rebuild	-	107,400	107,400	-
	Box Canyon RE River Crossing Rebuild	-	80,000	80,000	-
	25 kV Ckt Switcher Repair SF6	-	75,000	75,000	-
	Boundary Tap (carryover)	-	65,000	65,000	-
	Diamond West Circuit (carryover) DW19L17 to DW19L27	-	50,000	50,000	-
	Diamond Lake Substation batteries	-	40,000	40,000	-
	Box Canyon AC Upgrade	-	9,955	9,955	-
	Pine Street AC Upgrade	-	9,300	9,300	-
	DOT Franchise Consolidation Plan	4,339	-	(4,339)	0%
	<b>Total Engineering</b>	<b>\$43,867</b>	<b>\$3,081,655</b>	<b>\$3,037,788</b>	<b>1%</b>
<u>Electrical Operations</u>					
	Bucket Truck	-	172,000	172,000	-
22-07-701	Mini-Ex Trailer (Ione Line Crew)	18,810	17,500	(1,310)	107%
22-07-708	Building at Diamond Lake	356	200,000	199,644	0%
	<b>Total Electrical Operations</b>	<b>\$19,166</b>	<b>\$389,500</b>	<b>\$370,334</b>	<b>5%</b>
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	-	100,000	100,000	-
19-16-701	Metaline Falls Distribution Project	27,116	730,000	702,884	4%
	<b>Total Water</b>	<b>\$27,116</b>	<b>\$830,000</b>	<b>\$802,884</b>	<b>3%</b>
<u>Administration &amp; Other</u>					
	Metering Project	-	200,000	200,000	-
	EV Charging Station (North County)	-	20,000	20,000	-
22-07-702	Purchase Kiosk	16,326	17,500	1,174	93%
	Newport Control Room Workstations	-	15,000	15,000	-
	<b>Total Administration &amp; Other</b>	<b>\$16,326</b>	<b>\$252,500</b>	<b>\$236,174</b>	<b>6%</b>



# Capital Expenditures

July 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<u>Box Canyon</u>					
	Calispell Creek Dike Mitigation	-	500,000	500,000	-
	Powerhouse Roof Seam Additional	-	75,000	75,000	-
	Security Fencing - Box Canyon	-	70,000	70,000	-
	Calispell Caretaker's House - bathroom renovation	-	15,000	15,000	-
	Spillway lighting	-	10,000	10,000	-
22-70-702	Spare TDG Cylinder Roller Stands	15,044	-	(15,044)	0%
22-70-701	4x4 Brush Cutter Attachment	6,405	-	(6,405)	0%
	<b>Total Box Canyon</b>	<b>\$21,448</b>	<b>\$670,000</b>	<b>\$648,552</b>	<b>3%</b>
<u>Information Technology</u>					
22-07-705	SAN Replacement - Newport Admin	225,430	160,000	(65,430)	141%
22-07-707	CIP Replacement SAN - Newport Dispatch Data Center	-	65,000	65,000	-
22-07-704	CIP Replacement Servers - Box Canyon Dispatch Data Center	32,245	50,000	17,755	64%
	Security Event Management and Response Application	-	30,000	30,000	-
	Conference Rooms Technology Upgrades/Replacement	-	20,000	20,000	-
22-07-706	Cisco Security Firewall Replacement	-	-	-	0%
	<b>Total Information Technology</b>	<b>\$257,674</b>	<b>\$325,000</b>	<b>\$67,326</b>	<b>79%</b>
<u>Community Network System</u>					
	Bucket Truck	-	172,000	172,000	-
22-47-703	Mini Excavator - KX040-4R1T	58,960	60,000	1,040	98%
	Additional Hub Cabinet	-	27,000	27,000	-
	Switch Upgrade - Diamond Lake	-	20,000	20,000	-
22-47-702	Complete Bald Eagle Dr Fiber Backbone	6,517	17,000	10,483	38%
22-47-701	Trailer for Mini Excavator	18,810	15,000	(3,810)	125%
	Vivax MetroTech Locator	-	5,000	5,000	-
20-47-702	HUB Cabinet Battery Upgrade	392	-	(392)	0%
	<b>Total Community Network System</b>	<b>\$84,678</b>	<b>\$316,000</b>	<b>\$231,322</b>	<b>27%</b>
<b>Total Capital Expenditures</b>		<b>\$783,231</b>	<b>\$6,946,655</b>	<b>\$6,163,424</b>	<b>11%</b>
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	655,291	750,000	94,709	87%
YY-03-300	Electric Line Upgrades	106,549	-	(106,549)	0%
CNS LINE EXT	CNS New Line Extension Construction	266,103	150,000	(116,103)	177%
WTR LINE EXT	Water Line Extension	6,162	-	(6,162)	0%
	<b>Total New Customer Hookups</b>	<b>\$1,034,104</b>	<b>\$900,000</b>	<b>(\$134,104)</b>	<b>115%</b>
<b>Total including New Hookups</b>		<b>\$1,817,335</b>	<b>\$7,846,655</b>	<b>\$6,029,320</b>	<b>23%</b>



# 2022 Forecast

July 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
<b>Funding Sources:</b>						
Operating Revenues	61,928,528	18,513,675	3,463,788	620,442	(18,829,359)	65,697,073
Interest income	87,429	57,452	5,600	247	-	150,728
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(188,632)	7,200	(224,056)	-	-	(405,488)
<b>Total Forecasted Funding Sources</b>	<b>61,827,324</b>	<b>18,578,327</b>	<b>3,245,332</b>	<b>1,450,689</b>	<b>(18,829,359)</b>	<b>66,272,312</b>
<b>Total Budgeted Funding Sources</b>	<b>57,020,645</b>	<b>19,431,714</b>	<b>3,225,058</b>	<b>1,380,845</b>	<b>(19,312,114)</b>	<b>61,746,148</b>
<i>Over/(Under) Budget</i>	<i>4,806,679</i>	<i>(853,387)</i>	<i>20,274</i>	<i>69,844</i>	<i>482,755</i>	<i>4,526,164</i>
<b>Expenditures:</b>						
Power from Box Canyon	18,009,546	-	-	-	(18,009,546)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,470,271	-	-	-	-	5,470,271
Power from other sources	13,845,867	-	-	-	-	13,845,867
Wheeling and backup	684,213	125,312	-	-	-	809,524
Operation & Maintenance	6,544,697	3,339,350	1,100,405	311,688	(629,600)	10,666,540
PM&E costs	-	4,136,981	-	-	-	4,136,981
Customer accounting & information	794,328	-	38,093	40,860	-	873,282
Administrative and general	2,843,203	1,802,201	394,028	198,869	(190,213)	5,048,088
Taxes	1,538,762	110,438	19,745	27,956	-	1,696,901
<b>Total Operating Expenditures</b>	<b>52,878,187</b>	<b>9,514,281</b>	<b>1,552,271</b>	<b>579,374</b>	<b>(18,829,359)</b>	<b>45,694,753</b>
Interest on long-term debt	172,278	5,586,246	72,844	2,425	-	5,833,793
Less Federal Subsidy	-	(505,409)	-	-	-	(505,409)
Less amortization included in interest	-	528,209	-	-	-	528,209
Capital Project Payments	5,880,655	670,000	466,000	830,000	-	7,846,655
Use of Cash Reserves	(2,000,000)	(1,200,000)	-	-	-	(3,200,000)
Principal payments	665,000	3,985,000	356,000	20,368	-	5,026,368
<b>Total Forecasted Expenditures</b>	<b>57,596,120</b>	<b>18,578,327</b>	<b>2,447,115</b>	<b>1,432,167</b>	<b>(18,829,359)</b>	<b>61,224,370</b>
<b>Total Budgeted Expenditures</b>	<b>56,362,963</b>	<b>19,431,714</b>	<b>2,621,573</b>	<b>1,382,782</b>	<b>(19,312,114)</b>	<b>60,486,918</b>
<i>(Over)/Under Budget</i>	<i>(1,233,157)</i>	<i>853,387</i>	<i>174,458</i>	<i>(49,385)</i>	<i>(482,755)</i>	<i>(737,452)</i>
<b>Forecasted Change in Working Capital</b>	<b>4,231,204</b>	<b>-</b>	<b>798,217</b>	<b>18,521</b>	<b>-</b>	<b>5,047,943</b>
<b>Budgeted Change in Working Capital</b>	<b>657,682</b>	<b>-</b>	<b>603,485</b>	<b>(1,937)</b>	<b>-</b>	<b>1,259,231</b>
<i>Over/(Under) Budget</i>	<i>3,573,522</i>	<i>-</i>	<i>194,732</i>	<i>20,458</i>	<i>-</i>	<i>3,788,712</i>





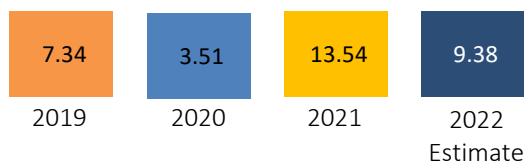
# Electric System

July 2022

	Jul Actual	YTD Actual	2021 YTD	2022	2022 Budget	Variance
			Actual	Forecast*		
Revenue - Residential	712,917	8,449,480	7,812,874	13,748,095	13,612,707	135,389
Revenue - Commercial	204,136	2,230,276	2,113,209	3,588,722	3,505,265	83,457
Revenue - Industrial	244,186	1,893,942	1,606,741	3,473,268	3,521,081	(47,813)
Revenue - Allrise	1,414,619	3,557,344	345,017	3,807,344	600,000	3,207,344
Revenue - PNC collateral claim	166,667	1,166,667	1,166,667	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	17,430	17,430	29,930	30,000	(70)
Revenue - Shell firm sale	2,840,948	13,062,360	11,171,224	25,427,717	25,416,892	10,825
Revenue - Sale for resale	83,654	6,852,804	1,077,556	8,118,304	7,260,276	858,028
Revenue - Contributed Capital	128,125	515,189	387,804	827,689	750,000	77,689
Revenue - Interdivisional	13,538	121,463	102,317	190,213	165,000	25,213
Revenue - Other	63,253	659,753	428,546	717,245	344,227	373,018
<b>Total Operating Revenues</b>	<b>5,874,532</b>	<b>38,526,707</b>	<b>26,229,386</b>	<b>61,928,528</b>	<b>57,205,447</b>	<b>4,723,081</b>
Power from Box Canyon	1,527,213	10,232,167	8,295,482	18,009,546	19,147,114	1,137,568
Power from Boundary	262,275	1,835,925	1,703,998	3,147,300	3,147,300	-
Power from BPA	236,619	4,642,682	-	5,470,271	5,514,315	44,044
Power from Shell	589,599	4,820,595	3,950,443	9,228,546	9,217,721	(10,825)
Power from other sources	1,252,062	3,519,321	1,907,327	4,617,321	2,349,000	(2,268,321)
Wheeling and backup	54,371	496,358	208,119	684,213	665,430	(18,783)
Calispell operation & maintenance	1,954	21,870	17,296	42,653	51,308	8,655
Transmission operation & maintenance	60,432	511,382	616,962	833,351	826,626	(6,725)
Distribution operation & maintenance	442,397	3,341,559	3,212,377	5,668,692	5,785,722	117,030
Customer accounting & information	57,079	455,544	394,709	794,328	816,573	22,245
Administrative and general	219,967	1,686,712	1,613,519	2,843,203	2,833,520	(9,682)
Taxes	164,966	1,045,120	785,715	1,538,762	1,299,160	(239,602)
Depreciation and amortization	359,947	2,212,364	2,227,730	3,910,229	4,074,876	164,647
<b>Total Operating Expenses</b>	<b>5,228,880</b>	<b>34,821,600</b>	<b>24,933,675</b>	<b>56,788,416</b>	<b>55,728,666</b>	<b>(1,059,750)</b>
Interest income	24,912	62,779	13,262	87,429	42,360	45,069
Interest on long-term debt	(14,874)	(104,528)	(114,289)	(172,278)	(163,518)	(8,760)
Other, net	(1,518)	(134,323)	(139,051)	(363,100)	(401,630)	38,530
<b>Change in Net Assets</b>	<b>654,173</b>	<b>3,529,035</b>	<b>1,055,632</b>	<b>4,692,162</b>	<b>953,993</b>	<b>3,738,168</b>

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

## Debt Service Coverage Ratio



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



# Production System

July 2022

	<u>Jul Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Sales to Electric System	1,527,213	10,232,167	8,295,482	18,009,546	19,147,114	(1,137,568)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	-	7,200	6,600	7,200	6,600	600
<b>Total Operating Revenues</b>	<b>1,527,213</b>	<b>10,239,367</b>	<b>8,302,082</b>	<b>18,261,746</b>	<b>19,398,714</b>	<b>(1,136,968)</b>
Power costs	(6,597)	51,062	72,656	125,312	178,200	52,888
Operations	290,142	1,433,668	1,410,999	2,352,948	2,406,209	53,262
Maintenance	132,659	596,017	382,324	986,402	947,964	(38,438)
PM&E costs	286,069	2,258,139	610,347	4,136,981	4,705,330	568,349
Administrative and general	133,502	986,417	1,165,797	1,802,201	2,032,191	229,990
Taxes	10,249	67,353	67,602	110,438	103,410	(7,028)
Depreciation and amortization	401,363	2,812,452	2,076,847	4,332,452	3,648,000	(684,452)
Other operating expenses	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,247,387</b>	<b>8,205,108</b>	<b>5,786,572</b>	<b>13,846,733</b>	<b>14,021,305</b>	<b>174,572</b>
Interest income	17,442	43,702	13,479	57,452	33,000	24,452
Interest on long-term debt	(465,966)	(3,264,526)	(3,356,663)	(5,586,246)	(5,577,784)	(8,462)
Federal interest subsidy	42,286	295,999	331,591	505,409	502,584	2,825
Other, net	-	-	-	-	-	-
<b>Change in Net Assets</b>	<b>(126,413)</b>	<b>(890,566)</b>	<b>(496,083)</b>	<b>(608,372)</b>	<b>335,209</b>	<b>(943,581)</b>

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



# Community Network System

## July 2022

	<u>Jul Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Premium Class Connection	83,783	577,892	651,253	1,011,429	1,040,490	(29,061)
Revenue - Standard Class Connection	119,883	820,878	762,481	1,400,453	1,390,980	9,473
Revenue - Wireless Connection	5,565	35,585	38,167	62,852	65,440	(2,588)
Revenue - Dark Fiber Leases	7,832	86,387	77,987	126,416	125,548	868
Revenue - Interdivisional	40,750	429,100	426,876	629,600	627,376	2,224
Revenue - Other	5,741	33,628	31,783	53,503	47,960	5,543
Revenue - Contributed Capital	14,279	117,035	136,505	179,535	150,000	29,535
<b>Total Operating Revenues</b>	<b>277,832</b>	<b>2,100,504</b>	<b>2,125,052</b>	<b>3,463,788</b>	<b>3,447,794</b>	<b>15,994</b>
Operation	61,651	583,555	568,436	895,919	918,321	22,402
Maintenance	14,146	128,596	90,310	204,486	182,136	(22,350)
Customer accounting & information	3,213	23,474	15,459	38,093	35,086	(3,007)
Administrative and general	32,164	243,615	127,554	394,028	387,760	(6,268)
Taxes	1,680	12,107	12,726	19,745	18,330	(1,415)
Depreciation and amortization	192,761	1,340,778	1,332,580	2,382,443	2,499,996	117,553
<b>Total Operating Expenses</b>	<b>305,614</b>	<b>2,332,125</b>	<b>2,147,064</b>	<b>3,934,714</b>	<b>4,041,629</b>	<b>106,916</b>
Interest income	2,059	5,050	723	5,600	1,320	4,280
Interest on long-term debt	(5,552)	(42,256)	(49,957)	(72,844)	(76,669)	3,825
Other, net	-	129	-	129	-	129
<b>Change in Net Assets</b>	<b>(31,274)</b>	<b>(268,698)</b>	<b>(71,246)</b>	<b>(538,040)</b>	<b>(669,184)</b>	<b>131,144</b>

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



# Consolidated Water Systems\*

July 2022

	<u>Jul Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	41,758	288,350	282,293	489,614	483,033	6,581
Revenue - Commercial	4,849	34,244	37,860	57,489	55,796	1,693
Revenue - Grant Revenue	-	27,480	248,500	27,480	-	27,480
Revenue - Other	6,009	39,023	41,224	64,176	60,366	3,810
Revenue - Capital Contributions	-	9,164	5,733	9,164	500	8,664
<b>Total Operating Revenues</b>	<b>52,616</b>	<b>398,260</b>	<b>615,611</b>	<b>647,921</b>	<b>599,695</b>	<b>48,226</b>
Operations	7,136	34,132	42,451	59,543	61,033	1,490
Power Purchased	1,499	14,486	14,742	25,556	26,568	1,012
Water Treatment	5,591	64,952	68,164	106,964	100,822	(6,142)
Distribution	13,290	86,536	84,272	119,626	79,424	(40,202)
Customer accounting & information	3,315	22,960	15,328	40,860	42,946	2,086
Administrative and general	(1,242)	117,300	113,050	198,869	198,073	(796)
Depreciation	19,421	135,983	118,986	222,983	208,800	(14,183)
Taxes	2,356	16,661	16,383	27,956	27,232	(724)
<b>Total Operating Expenses</b>	<b>51,366</b>	<b>493,009</b>	<b>473,376</b>	<b>802,357</b>	<b>744,898</b>	<b>(57,459)</b>
Interest Income	24	52	14	247	470	(223)
Interest Expense	(302)	(1,080)	(385)	(2,425)	(3,231)	806
<b>Change in Net Assets</b>	<b>972</b>	<b>(95,778)</b>	<b>141,863</b>	<b>(156,614)</b>	<b>(147,964)</b>	<b>(8,650)</b>

\*All water systems combined

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