

Safety Report

May 2024



Safety@Grant



Our Commitment to Safety

*We believe that a safe workplace and community is founded upon an environment where **all voices can and will speak up, ask questions, and be heard without reprisal.***

We will provide and maintain the proper training, tools, job layout, equipment and employees to perform work safely.

Injuries Reported

Date	Body Part	Description & Response
4/1	Left Index Finger	<p style="text-align: center;">Lacerated Finger</p> <p>While stripping wire, the knife slipped and cut open employee's knuckle on left index finger. Employee was wearing correct PPE. Reminder to keep body parts out of the way and maintain attention on the task being performed since injuries can still occur, even when precautions are taken.</p>
4/5	Strained Hand	<p style="text-align: center;">Strained Hand</p> <p>Employee was typing and their left hand started to feel strained. They took a break to massage and stretch their hand according to Dr. Jill's practices. Employee continued to type to finish tasks and felt a sharp pain on the top of left hand. Rested hand that evening. Employees are encouraged to contact Safety to have an ergonomic assessment, especially if you move workstations.</p>
4/8	Left Knee Pain	<p style="text-align: center;">Left Knee Pain</p> <p>While leaving cubicle at the HOB, employee turned to walk and immediately felt a sharp pain through the inside of their left knee. Initially employee was unable to walk, then it loosened up and was able to walk fairly normal. It eventually stopped hurting but there was a little pain. Employee didn't initially report because they weren't doing anything unusual or stressful but continues to have issues. Employee discussed with supervisor, submitted a CR and will make an appointment to see their PCP for further direction.</p>

Injuries Reported

Date	Body Part	Description & Response
4/17	Lower Back Injury	<p style="text-align: center;">Lower Back Injury</p> <p>Employee was down in the packing box on P06 and in an awkward position. They tweaked their lower back while doing hub water oil extraction. Reminder to stretch prior to entering awkward or tight workspaces. Alternative work methods were considered for this area and none were identified.</p>

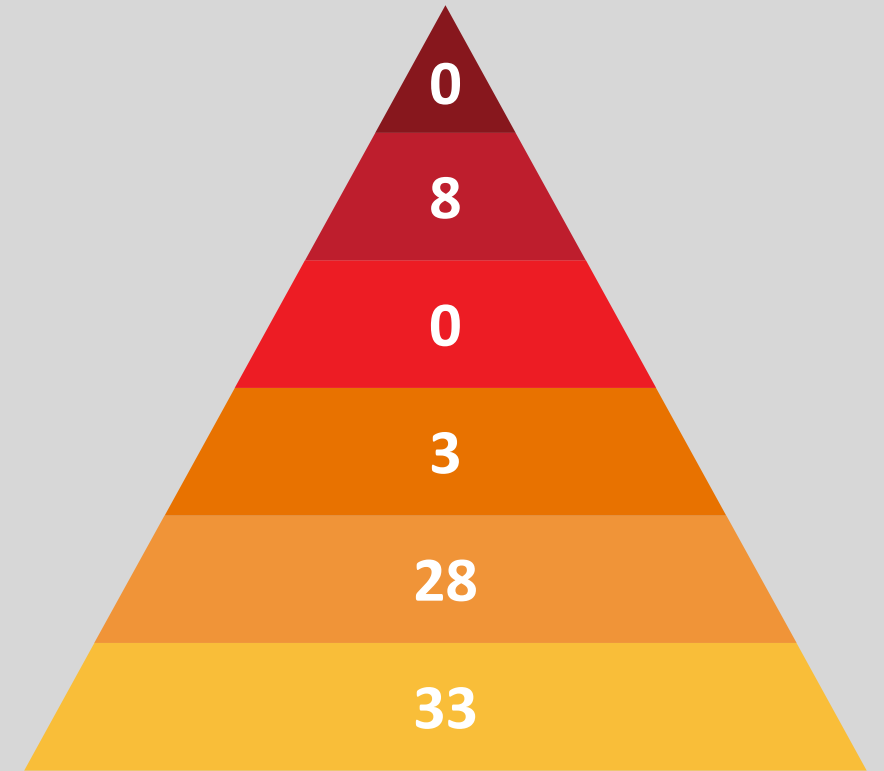
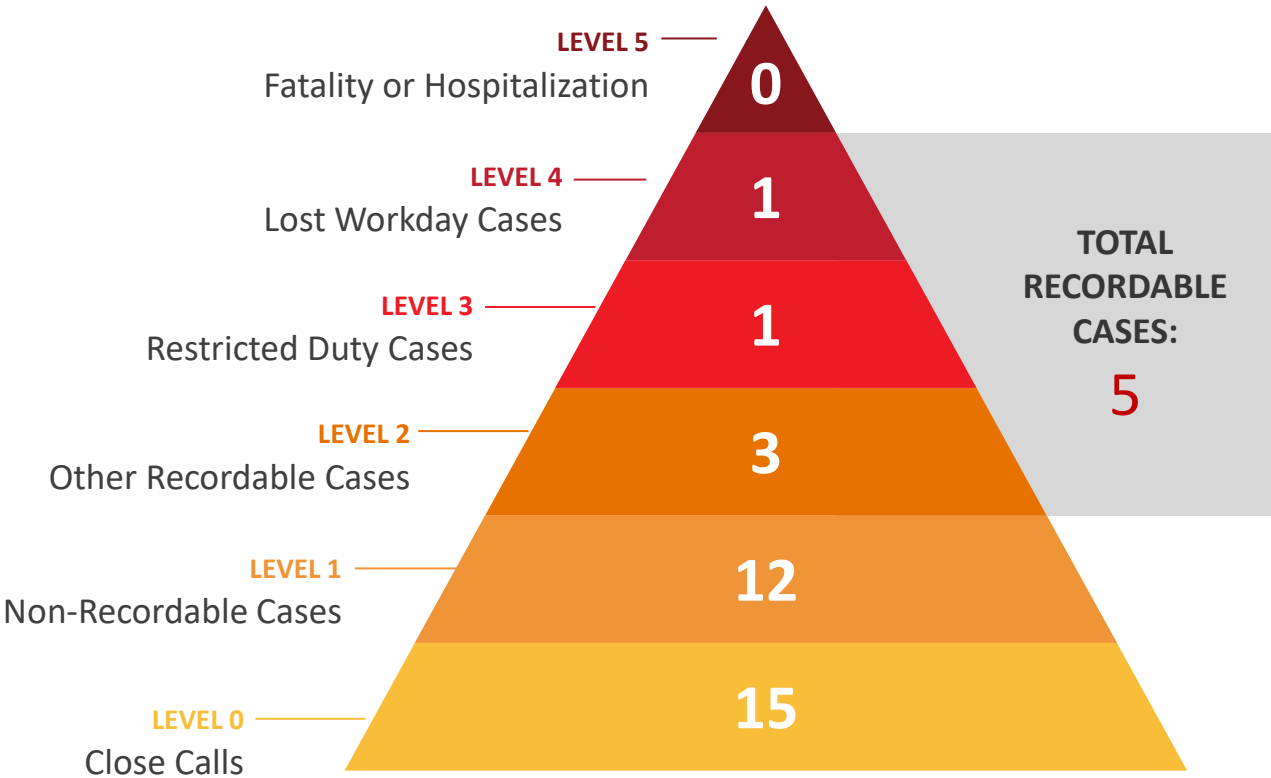


	Last Month	Year-to-Date
Total Injuries Reported	4	15
Other Recordable Case(s)	2	3
Restricted Duty Case(s)	0	1
Lost Workday Case(s)	0	1

2024 Incidents Summary

VS

2023



Close Calls

Date	Overview	Location	Description & Response
4/1	Fell Down Stairs	EHQ Main Stairway	<p style="text-align: center;">Fell Down Stairs</p> <p>Employee was heading downstairs with a small plate of food, tripped over their own feet and fell down a few steps of the staircase. Safety followed up with employee and no injuries were reported. Reminder to employees to maintain constant contact with handrail and to keep eyes on intended path.</p>
4/11	Fell Down Stairs	WAN	<p style="text-align: center;">Fell Down Stairs</p> <p>Employee was moving four bulkhead dogging device pins down the stairs from the loading dock after cleaning. The steel bucket carrying the pins hit the wall and pushed the bucket into the employee's right leg, causing them to trip and fall down the stairs. Employee stated they were fine and medical attention was denied. General reminder to complete the injury form no matter the significance of the injury.</p>

Vehicle Incidents

Date	Location	Description & Response
4/3	WSSC	<p style="text-align: center;">Hit Garage Door</p> <p>While bringing the truck in for the night, employee didn't clear the garage door. They hit the bottom strip of the door with the ladder on top of the truck. Some damage to the rubber strip on the bottom of the door. WO has been assigned to repair the door, ladder has been replaced, and remedial training will be performed. A reminder to not be in a hurry and wait for doors to fully open before driving into a building.</p>
4/16	PRRA Trail	<p style="text-align: center;">Rock Under Running Boards</p> <p>While driving on a trail then backing up a couple of truck lengths to make a sharp right turn out of a gate, a small barrier rock on the passenger side was stuck under the running boards. The driver was going very slowly and the passenger (spotter) who was opening the gate alerted the driver, which likely prevented vehicle damage. Good work by driver and spotter noticing the rock.</p>

Vehicle Incidents

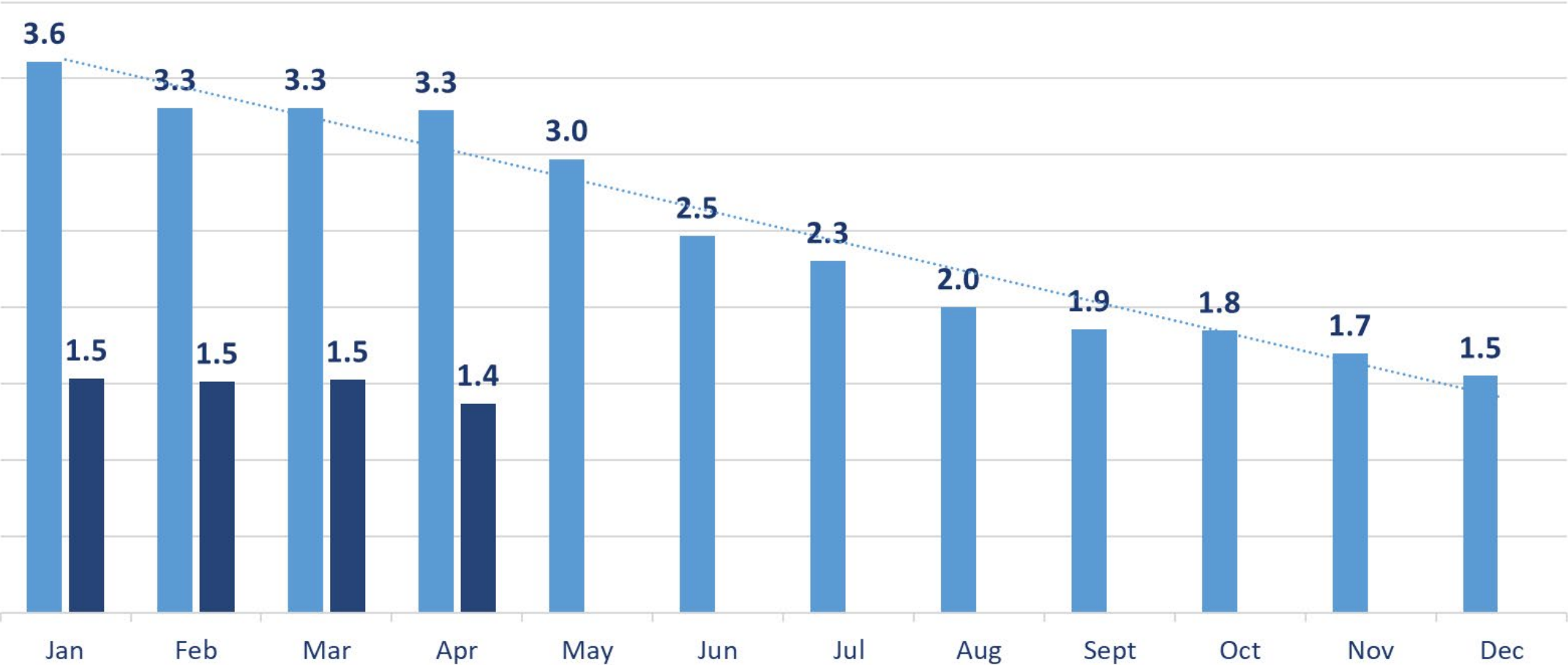
Date	Location	Description & Response
4/17	MLLO Parking Lot	<p style="text-align: center;">Front Left Fender</p> <p>While backing out, front left fender pushed up against the pole to the left of the car. The damage seems minimal, if any, as the marks look as if they can be wiped off. Reported to supervisor and attached photo. Ensure you are utilizing good situational awareness and a backer, if available. Good practice, as part of your 360 walk around, identify the path prior to moving.</p>
4/18	Geneva Substation	<p style="text-align: center;">Work Truck Ran on Top of Circuit Switcher Foundation</p> <p>While working in the future build out area, one crew member jumped into a work truck to move ahead to the next section and ran on top of a circuit switcher foundation. No damage to the truck but two bolts in the concrete had to be cut to safely remove the truck. Transportation did an inspection of the truck to make sure there are no issues. Electric Shop Supervisor has been notified. Facilities assigned work order to update the job plan within Maximo to identify possible hazard. Reminder to be aware of your surroundings, perform 360 degree walk around when possible.</p>

Contractor Incidents

Date	Location	Description & Response
4/3	Jackson Creek Fish Camp	<p style="text-align: center;">Fell Asleep at the Wheel</p> <p>A contracted security officer was patrolling Jackson Creek Fish Camp when they fell asleep at the wheel and hit the rocks marking the side of the road. This high centered the vehicle and it became inoperable. The officer didn't obtain any injuries and declined medical care. Safety will review the Accident Prevention Plan for potential changes. Good reminder for all personnel driving or operating any equipment, including while off shift, to be aware of alertness. If you are tired or fatigued, take appropriate actions to minimize risk.</p>
4/23	Geneva Substation	<p style="text-align: center;">Rolled Vehicle</p> <p>Contractor was driving and swerved to miss a dog in the road. The vehicle tires came into contact with the soft shoulder. The driver lost control and over corrected, rolling the vehicle and coming to rest on the north side of the road. The driver was taken to the local hospital with minor bumps and bruises. A safety stand down was performed with this contractor. Reminder to maintain situational awareness, expect the unexpected, keep eyes on path.</p>

Leading & Lagging Indicators

12 Month Rolling – Recordable Injury Rate – 2023 vs 2024



Recordable Injury Projection



Total number of recordable incidents × 200,000
Total number of hours worked by all employees

At the current injury rate, we
will likely record

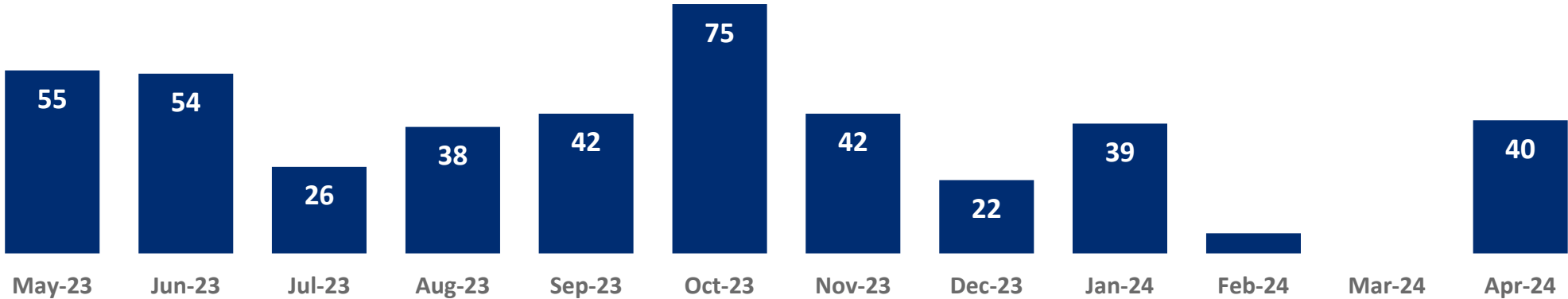
11

injuries on our OSHA Logs by
the end of 2024.

← The “recordable injury rate” is a calculation that describes the number of employees per 100 full-time workers or per 200,000 hours worked that have been involved in an injury or illness that requires medical treatment beyond first-aid.

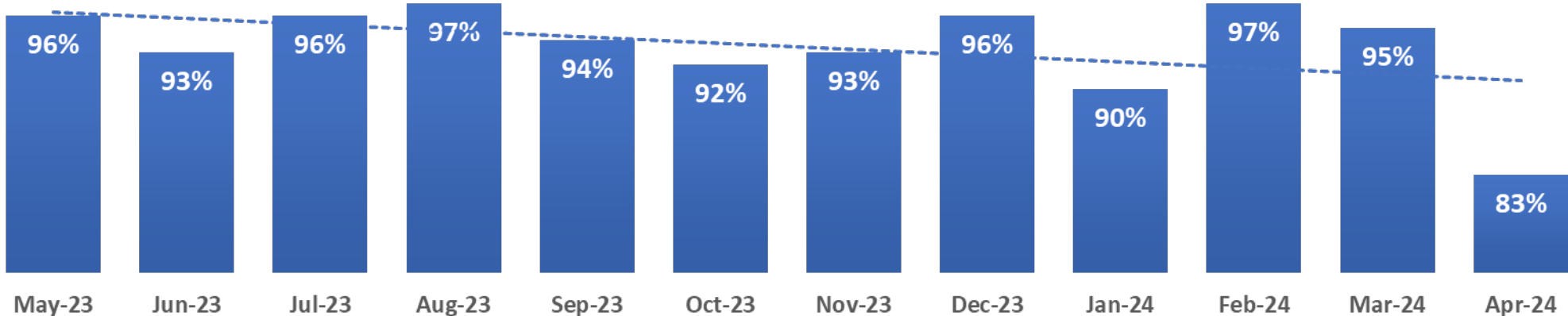
Leading & Lagging Indicators

Jobsite Reviews Conducted




*Due to new JSR program rollout in Feb 2024, data gathering is under construction and information may be incomplete

Safety Meeting Attendance



Open Safety Action Items

As of March 2024	As of April 2024
Year 2018 = 2	Year 2018 = 2
Year 2019 = 1	Year 2019 = 1
Year 2020 = 3	Year 2020 = 3
Year 2021 = 5	Year 2021 = 5
Year 2022 = 3	Year 2022 = 3
Year 2023 = 5	Year 2023 = 5
Year 2024 = 0	Year 2024 = 0
Month Total = 20	Month Total = 20



What's an Action Item?

These are safety concerns that can be brought up anytime, including during a safety meeting.



They usually require some sort of further investigation or resolution, so they are assigned and tracked to make sure they're followed up on.

Safety, in partnership with CAP, is currently working on creating a new and improved Safety Action Item Slide which will reflect the Actual open safety action items. Thank you for your patience!



2024

SAFETY DAY

WHEN

Thursday, June 13

6 am - Bio. screening appts.

8 am - Official start

WHERE

Ephrata Middle School

MORE INFO

Visit Sharepoint homepage for link

ELT Talking Points

May 2024

90 DANGEROUS DAYS

June 9 – September 7

For five years, June 9 through September 7 has become Washington's highest consecutive 90-day stretch for traffic-related fatalities.

According to the Washington Traffic Safety Commission, more than **967 lives were lost** due to fatal crashes throughout the past five summers (**June to August**), with law enforcement responding to an average of more than **60 fatalities per month in June, July, and August.**



DID YOU KNOW?

More than **967 lives were lost** due to fatality crashes during the last five summers on Washington State roads.

*Statistics retrieved from the Washington Traffic Safety Commission (WTSC).

2022 TOP FATALITY CAUSES

- Impairment
- Not wearing seatbelt
- Excessive speed
- Distracted driving

#90DANGEROUSDAYS

June 9 to Sept. 7 has been the **highest consecutive 90-day** stretch for traffic-related fatalities on Washington State's roads from 2018-2022.

Plan ahead before you hit the road

Check local travel conditions - especially in new destinations, such as WSDOT.



Be on alert for our vulnerable road users



Secure all your items before you leave



Focus on driving when behind the wheel

Always buckle up, adhere to posted speed limits, drive sober, and stay distraction free.



- ✓ Choose to drive safe.
- ✓ Every trip.
- ✓ Every time.

Safe roads start with choices.



Presentation content: [Washington State Patrol](#)

Thank You!



Safety@Grant

EPMO

Enterprise Project Management Office

Commission Quarterly Update
June 2024



Powering our way of life.

Today's Topics



Department Purpose and Culture



Safety Update



Department Personnel Summary



Current Projects



Portfolio Summary and Accomplishments



Staff Augmentation Contracts

ENTERPRISE PROJECT MANAGEMENT OFFICE

PURPOSE: Reduce project delivery risk by driving industry leading safety performance, monitoring and managing quality, and optimizing efficiency.

Mission: Deliver projects as predictably and efficiently as possible to generate the highest value for the benefit of our core customers.

Vision: Consistently plan and deliver projects aligned with the priorities of the organization to best utilize our resources while supporting our strategic objectives.

Power Production

Power Delivery

Enterprise Technology

Facilities

Project Services



Projects@Grant

Our Culture

We lead with overarching responsibility to



Our employees, contractors and customers.

We embody our organization's values to do what is right for people. We care about people's perspectives and are intentional on how we treat each other.

We manage our work to these priorities:

#1

SAFETY



#2

QUALITY



#3

EFFICIENCY



Safety Update



Recordable incidents: 0



Vehicle incidents: 0



Continued emphasis on job site reviews and contractor safety



Expect 100% attendance at safety meetings and complete trainings

Department Personnel Summary

Department	FTR	New Personnel Since Last Report	Contractor
EPMO (JB0000)	1	None	1
Power Production (JB1000)	8	None	1
Power Delivery (JB2000)	10	One open FTR	5
Enterprise Technology (JB3000)	3	None	1
Facilities/Project Services (JB4000)	7	None	1
TOTAL	29	None	9

TOTAL FTR and Contractor = 38

Contractors continue to be a highly relied upon resource pool to complete work.

Current EPMO Run Projects

Department	Project Name	Project Phase
Facilities/Project Services	FMPI - PDF_PD Facilities	Planning
Power Production	PR Turbine Upgrade	Execution
	PR Dam Unit Controls	Execution
	PP LOTO System	Execution
	WAN CO2 Replacement	Planning: on hold
	PR CO2 Replacement	Planning: on hold
	PR Generator Rewind	Execution
	PR Hatchery Siphon Intake Renovation	Planning
	PR Spillway Stability Improvements	Planning
	PRP Station & Substation Replace	Planning
	Wanapum Emergency Diesel Generator	Planning
Enterprise Technology	Replace Energy Management System (EMS)	Execution
	Network Core Replacement (Fiber backbone)	Planning
	Records Management Info Governance	Execution
	Field Service Management (Clevest)	Closing
	Firewall Modernization	Closing

Current EPMO Run Projects

Department	Project Name	Project Phase
Power Delivery	DB2 Baird Springs Substation	Execution
	DB2 Frenchman Hill Substation	Execution
	DB2 Mountain View Cap Bank	Execution
	DB2 Red Rock Substation	Execution
	DB2 Red Rock Transmission	Execution
	DB2 South Ephrata Substation	Execution
	DB2 Microsoft MWH06	Initiation
	IQ3 ECBID 22.1 Ruff Substation	Planning
	IQ5 SR Quincy Valley	Planning
	LAR-STRAT 115kV Relocation	Planning
	LPS Quincy Foothills Substation	Execution
	LPS West Canal Substation	Execution
	LPS Project Rainier	Planning
	QTEP Local Loops	Planning
	QTEP Monument Hill	Planning
	QTEP MT View Breaker & Half	Planning
	QTEP WAN MT View 230kV Line	Planning
	QTEP Wan Switchyard	Planning
	QTEP Segment COL RF LAR 230 kV	Planning

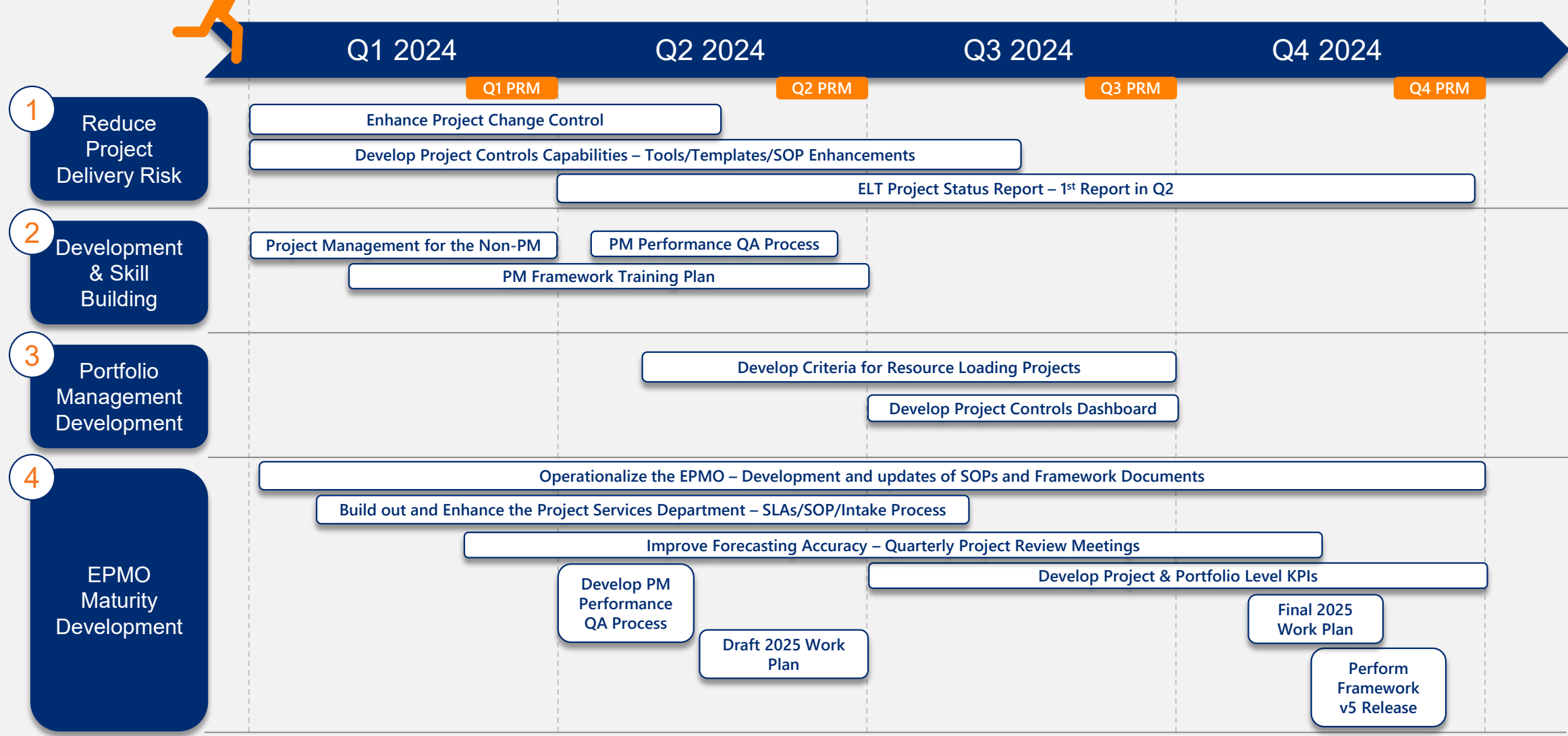
EPMO Accomplishments

- Agreement Signed to Purchase Land for new ESC
- Lock Out Tag Out Project moved to execution phase
- Permit Applications submitted for PRD Siphon Intake Project
- PRD T&G Disassembly Phase for the 6th Unit finished 7 days ahead of schedule
- LPS Project Rainier moved from Planning to Execution in one month
- EPMO Power Delivery added three PMP certifications
- Material management efforts progressing in Power Production and Power Delivery
- Held 1st Quarterly Project Review Meetings w/each EPMD Department
- Project Management Framework Training Plan Developed
- Four SOPs developed for Governance of EPMD Internal Procedures

Professional work completed by the entire EPMD Teams to provide value to our customers.

EPMO Roadmap 2024

Activities & deliverables



GC PUD Strategic Plan Objectives & Key Priorities

EPMO Theme, Goals, Objectives 2024

EPMO Theme

EPMO Goal

New (2024) EPMO Objectives

<p>1 Reduce Project Delivery Risk</p>	<p>2 People Development & Skill Building</p>	<p>3 Support Portfolio Management Development</p>	<p>4 EPMO Maturity Development</p>	<p>5 Industry Leading Safety Performance</p>
<p>1.1 Develop Project Controls Capabilities</p> <p>1.2 Executive Team Reporting</p> <p>1.3 Reduce Execution Phase Changes</p>	<p>2.1 PM Ability to Utilize Framework Effectively</p> <p>2.2 Increase Education & Awareness of PM FW</p> <p>2.3 Create EPMO Training Plan</p>	<p>3.1 Advocate & Support Importance & Value of Project Portfolio Prioritization</p>	<p>4.1 Increase Visibility of Project Performance</p> <p>4.2 Improve Forecasting Accuracy</p> <p>4.3 Increase FW Artifact & Tool Usage</p> <p>4.4 Operationalize the EPMO</p> <p>4.5 Define EPMO Roles & Succession Plan</p> <p>4.6 Build-out & Enhance Project Services</p> <p>4.7 Perform Framework (FW) Release</p>	<p>5.1 Increase Project Team Safety Engagement</p>
<p>1.1.1 PC SOP v1</p> <p>1.1.2 Templates for consistency on proj & data</p> <p>1.1.3 PC Power BI Report by project, dept, EPMO</p> <p>1.1.4 Dept schedule of all projects with resource dependencies</p> <p>1.2.1 Quarterly report</p> <p>1.2.2, 1.2.3 Lessons Learned</p> <p>1.3.1 Track dev from project baseline, change req, var req</p>	<p>2.1.1 LL Report & Repository</p> <p>2.1.2 PM RM Capability Training Plan</p> <p>2.1.3 PM FW Capability Training Plan</p> <p>2.1.4 PM/PC Cross-dept collab</p> <p>2.1.5 Improve PM/PT comms</p> <p>2.2.1 Build awareness plan</p> <p>2.3.1 Training plan for non-EPMO employees</p> <p>2.3.2 Training for all EPMO</p> <p>2.3.3 Non-CLTP Prof Dev</p>	<p>3.1.1 QA plan for correct & consistent completion of PDTs</p> <p>3.1.2 Criteria for resource loading on projects</p>	<p>4.1.1, 4.1.2 Project & Portfolio KPIs</p> <p>4.2.1 Quarterly Project Review Meetings</p> <p>4.3.1 QA of PM performance at each project phase</p> <p>4.4.1 Dev next year's annual plan</p> <p>4.4.2 Dev EPMO KPIs</p> <p>4.5.1 Career path for PM, Proj Svcs & Proj Controls</p> <p>4.5.2 Create succession plan for the EPMO</p> <p>4.6.1 Proj Svcs SharePoint within EPMO site</p> <p>4.6.2 Proj Svcs SOP v1</p> <p>4.6.3 Proj Svcs SLAs with ops, facilities & engineer</p> <p>4.7.1 Annual review of PI tracker items</p> <p>4.7.2 Establish FW SOP release dates</p>	<p>*2025 – may move to 2024 if resources become available</p> <p>5.1.1 Improve SMP template & instructions</p> <p>5.1.2 Train on SMP improvements</p>

PMCI “Operationalize the EPMO” Completed Work 2024

GC PUD Strategic Plan Objectives & Key Priorities

EPMO Theme, Goals, Objectives 2024

EPMO Theme	1 Reduce Project Delivery Risk	2 People Development & Skill Building	3 Support Portfolio Management Development	4 EPMO Maturity Development	5 Industry Leading Safety Performance
EPMO Goal	1.1 Develop Project Controls Capabilities 1.2 Executive Team Reporting 1.3 Reduce Execution Phase Changes	2.1 PM Ability to Utilize Framework Effectively 2.2 Increase Education & Awareness of PM FW 2.3 Create EPMO Training Plan	3.1 Advocate & Support Importance & Value of Project Portfolio Prioritization	4.1 Increase Visibility of Project Performance 4.2 Improve Forecasting Accuracy 4.3 Increase FW Artifact & Tool Usage 4.4 Define EPMO Roles & Succession Plan 4.5 Build-out & Enhance Project Services 4.7 Perform Framework (FW) Release	5.1 Increase Project Team Safety Engagement
EPMO Objectives	1.1.1 PC SOP v1 1.1.2 Templates for consistency on proj & data 1.1.3 PC Power BI Report by project, dept, EPMO 1.1.4 Dept schedule of all projects with resource dependencies 1.2.1 Quarterly report 1.2.2, 1.2.3 Lessons Learned 1.3.1 Track dev from project baseline, change req, var req	2.1.1 LL Report & Repository 2.1.2 PM RM Capability Training Plan 2.1.3 PM FW Capability Training Plan 2.1.4 PM/PC Cross-dept collab 2.1.5 Improve PM/PT comms 2.2.1 Build awareness plan 2.3.1 Training plan for non-EPMO employees 2.3.2 Training for all EPMO 2.3.3 Non-CLTP Prof Dev	3.1.1 QA plan for correct & consistent completion of PDTs 3.1.2 Criteria for resource loading on projects	4.1.1, 4.1.2 Project & Portfolio KPIs 4.2.1 Quarterly Project Review Meetings 4.3.1 QA of PM performance at each project phase 4.4.1 Dev next year's annual plan 4.4.2 Dev EPMO KPIs 4.5.1 Career path for PM, Proj Svcs & Proj Controls 4.5.2 Create succession plan for the EPMO 4.6.1 Proj Svcs SharePoint within EPMO site 4.6.2 Proj Svcs SOP v1 4.6.3 Proj Svcs SLAs with ops, facilities & engineer 4.7.1 Annual review of PI tracker items 4.7.2 Establish FW SOP release dates	*2025 – may move to 2024 if resources become available 5.1.1 Improve SMP template & instructions 5.1.2 Train on SMP improvements

Projects@Grant

- ✓ Document Change Control & Release SOP
- ✓ Project Prioritization Matrix Template
- ✓ Document Control & Release Process Map
- ✓ PMCI Process Improvement Tracker SOP
- ✓ Root Cause Analysis (RCA) Template
- ✓ EPMO Annual Plan SOP
- ✓ Annual Road Map Planning & Information Template
- ✓ Annual Plan Work Breakdown Structure Template
- ✓ Annual Plan Priority & Leveling Template
- ✓ Annual Plan Microsoft Project Schedule Template
- ✓ Annual Plan Summary Deck Template

Other PMCI PI Tracker Items Completed in 2024

- ✓ Actions, Issues, Decisions, Notes Log
- ✓ Change Request Process SOP & Template
- ✓ BO/Exec Sponsor Role in PGP
- ✓ Org Changes on FW & Templates
- ✓ Develop Tools/Methods for Monitoring/Reporting
- ✓ Document Signature Blocks
- ✓ Project Charter Template
- ✓ Business Requirements Template
- ✓ Procurement Management Plan Template

EPMO Progress Summary 2024

EPMO Annual Plan Process Improvement Tracker + “Operationalize the EPMO” Items

92

Total items scheduled to be complete by EOY

24

In-progress

34

Completed

37%

Percent complete of items scheduled to be complete by EOY

Reduce Project Delivery Risk

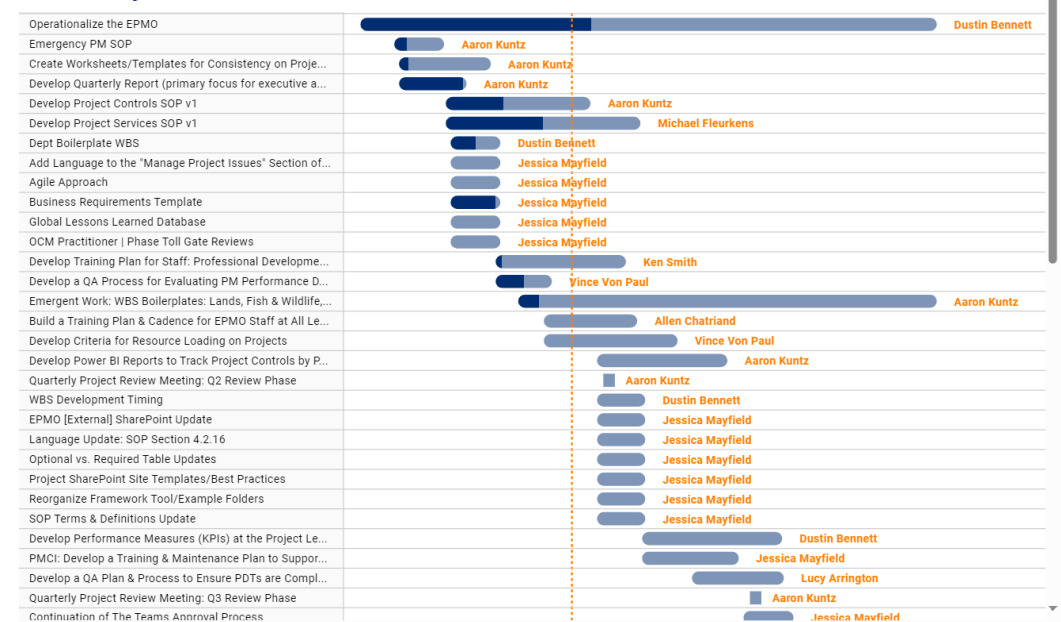
People Development & Skill Building

Support Portfolio Management Development

EPMO Maturity Development

Industry Leading Safety Performance

EPMO Project Schedule



2024

Id Link
99

Project Status

Schedule
Yellow

Scope
Yellow

Budget/Cost
Green

Resources
Yellow

Condition
Green



Arch: Contract History

Arch Staffing and Consulting

- Established first contract in 2020
- Projects Supported
 - Project Management Framework Development
 - LTPSPD
 - PDF (Ephrata and Moses Lake Service Centers; EHQ Remodel)
 - OCM Program Development
 - Invenergy Interconnect Project
 - IFS Mobile Workforce Management
 - West Canal and Quincy Foothills Projects
 - Project Management Program Development

Arch: Current Contract

Arch Staffing and Consulting

- Contract Expiration Date: December 2025
- Contract Not To Exceed: \$10,369,000
- Unallocated Dollars: \$4,053,355
- Contract To Date Actuals (as of May 2024): \$2,672,280

Projects Supported

- Project Controls (supports all EPMO projects)
- IQ3 ECBID 22.1 Ruff Substation
- IQ5 SR Quincy Valley
- LAR-STRAT 115kV Relocation
- LPS Quincy Foothills Substation
- LPS West Canal Substation
- ET O&M
- Records Management
- EPMO Continuous Improvement
- Strategy Development

Volt: Contract History

VOLT

- Established first contract in 2021
- Projects Supported
 - Gen 2
 - MyHR
 - Records Migration
 - OSS/BSS

Volt: Current Contract

VOLT

- Contract Expiration Date: December 2025
- Contract Not To Exceed: \$8,620,260
- Unallocated Dollars: \$5,087,690
- Contract To Date Actuals (as of May 2024): \$1,422,897

Projects Supported

- PR Spillway Anchoring
- LOTO
- ET O&M
- Records Management
- LPS Quincy Foothills Substation
- LPS West Canal Substation
- LAR-STRAT 115kV Relocation

Current Contract Specifics

- Rates of the contracted resources are negotiated on a Task Authorization by Task Authorization basis
- Process ensures District is strictly paying for the value of each resource on a project by project and individual by individual basis
- Two contracts provides for market competition and validation of rates

Future Staff Augmentation Support

- Anticipated to be key in supporting capital projects and critical O&M
- RFP in Q1/Q2 of 2025
 - Input from key business areas
 - Services tailored to highest need areas and critical expertise
- 2 to 3 professional services contracts in Q3 of 2025
 - Contracts will begin January 2026
 - Amounts will be based on...
 - Current existing contracted resources that are needed under the new contract
 - Placeholder for expected but unknown resources (these funds will not be spent unless they are assigned to a specific effort).
 - Capital forecast
 - Input from key business areas

Thank You



Powering our way of life.

Q1 QFR 2024 - All

[View in Power BI](#) ↗

Last data refresh:
5/10/2024 5:27:07 PM UTC

Downloaded at:
5/13/2024 3:17:26 PM UTC





Budget Area Committee

All

BUDGET

\$46,102K
Budget YTD

\$137,480K
BOY Budget

\$183,582K
Total Budget

**ACTUALS
and YEP**

\$41,612K
Actuals YTD

\$137,480K
BOY Forecast

\$179,093K
YEP Total

**BUDGET
vs
ACTUALS**

(\$4,489K)
YTD Budget Variance

\$0K
BOY Var

(\$4,489K)
Total Budget vs YEP Var

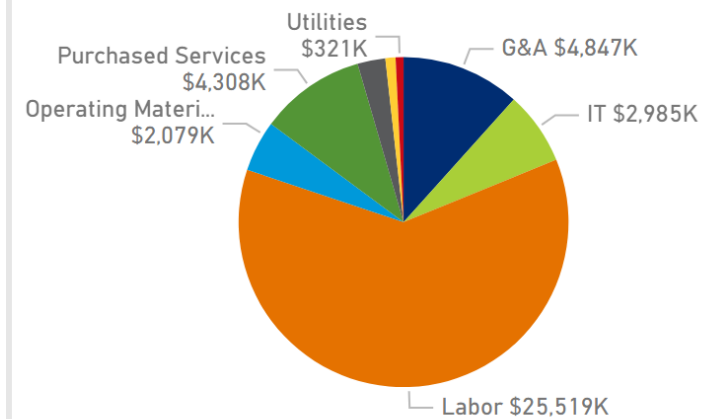
-2.4%
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

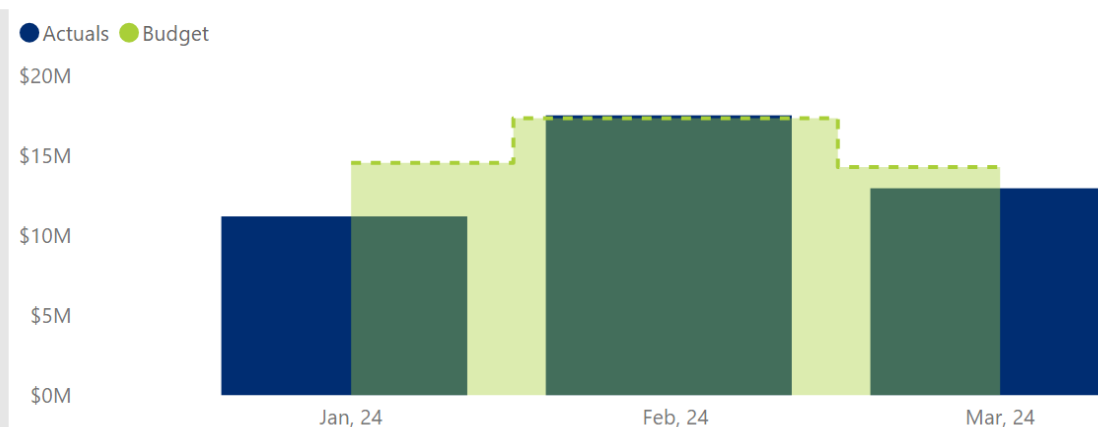
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> Labor	\$26,223,977	\$25,519,480.32	(\$704,496)	\$81,874,755	\$81,874,755	\$0	\$108,098,731	\$107,394,235	(\$704,496)	-0.7%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$23,757,470	\$22,741,828.44	(\$1,015,642)	\$75,851,912	\$75,851,912	\$0	\$99,609,383	\$98,593,741	(\$1,015,642)	-1.0%
<input checked="" type="checkbox"/> CC002 - Overtime	\$2,126,131	\$2,451,500.96	\$325,370	\$5,443,937	\$5,443,937	\$0	\$7,570,068	\$7,895,438	\$325,370	4.3%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$340,375	\$326,150.92	(\$14,224)	\$578,906	\$578,906	\$0	\$919,281	\$905,056	(\$14,224)	-1.5%
<input checked="" type="checkbox"/> G&A	\$5,520,815	\$4,846,854.05	(\$673,961)	\$6,189,394	\$6,189,394	\$0	\$11,710,209	\$11,036,248	(\$673,961)	-5.8%
<input checked="" type="checkbox"/> Purchased Services	\$7,587,959	\$4,308,433.43	(\$3,279,525)	\$26,621,142	\$26,621,142	\$0	\$34,209,101	\$30,929,576	(\$3,279,525)	-9.6%
<input checked="" type="checkbox"/> IT	\$2,185,133	\$2,984,910.19	\$799,778	\$7,942,768	\$7,942,768	\$0	\$10,127,901	\$10,927,679	\$799,778	7.9%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$2,158,260	\$2,079,488.12	(\$78,772)	\$8,142,136	\$8,142,136	\$0	\$10,300,396	\$10,221,624	(\$78,772)	-0.8%
<input checked="" type="checkbox"/> Risk	\$1,113,451	\$1,137,418.25	\$23,967	\$3,513,137	\$3,513,137	\$0	\$4,626,588	\$4,650,555	\$23,967	0.5%
<input checked="" type="checkbox"/> Transportation	\$271,601	\$414,695.04	\$143,094	\$1,130,808	\$1,130,808	\$0	\$1,402,409	\$1,545,503	\$143,094	10.2%
<input checked="" type="checkbox"/> Utilities	\$1,040,539	\$321,149.87	(\$719,389)	\$2,066,354	\$2,066,354	\$0	\$3,106,894	\$2,387,504	(\$719,389)	-23.2%
Total	\$46,101,734	\$41,612,429.27	(\$4,489,305)	\$137,480,495	\$137,480,495	\$0	\$183,582,229	\$179,092,925	(\$4,489,305)	-2.4%

Actuals by Cost Category Type



Actuals Vs. Budget

\$179,092.9K -2.4%





Q1 2024 Capital Portfolio Overview

Portfolio

All

Refreshed as of

4/29/2024 10:29:45 PM

Current Year Metrics



CAP Approved Spend

\$154M



CAP District Budget

\$154M



CAP Directs

\$20M



CAP BOY Fx

\$144M



CAP YEP

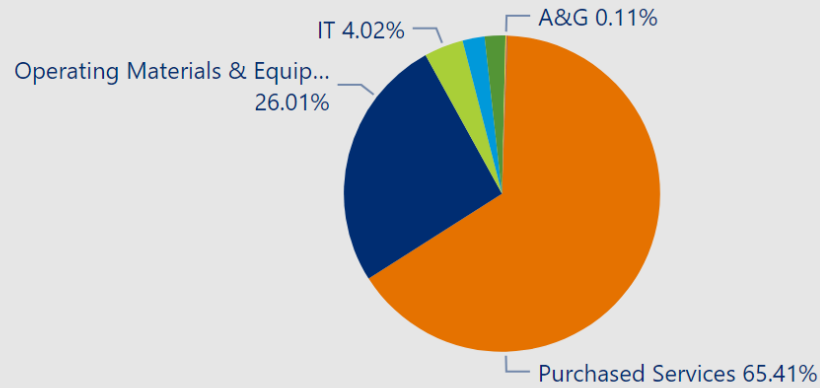
\$164M



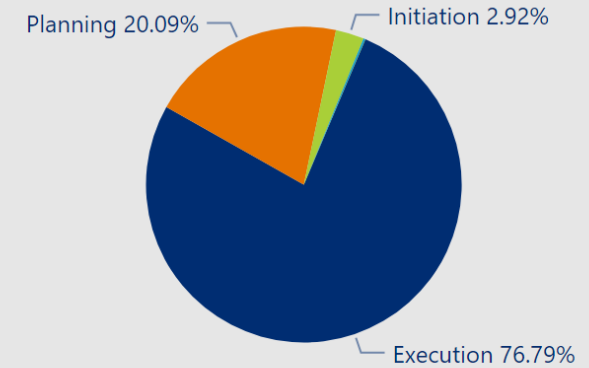
CAP VAR

\$10M

2024 by Cost Category Type



2024 by Phase



Total Capital Portfolio (Direct Capital)

Portfolio	CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
Power Delivery	\$60,379,255	\$8,249,691	\$59,927,093	\$68,176,784	\$7,797,529	13%
Fiber	\$27,581,570	\$5,598,974	\$21,411,667	\$27,010,640	(\$570,930)	-2%
Power Production	\$50,404,544	\$5,021,617	\$41,876,703	\$46,898,319	(\$3,506,224)	-7%
IS/Facilities	\$11,572,862	\$595,995	\$16,725,462	\$17,321,457	\$5,748,595	50%
Technology	\$3,882,098	\$476,830	\$3,850,497	\$4,327,327	\$445,229	11%
Other	\$200,000		\$200,000	\$200,000	\$0	0%
Total	\$154,020,329	\$19,943,107	\$143,991,421	\$163,934,528	\$9,914,199	6%

Q1 QFR 2024 – Finance Business Services

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5/10/2024 5:27:07 PM UTC

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Budget Area Committee
Finance-Business Services

BUDGET

\$2,339K
Budget YTD

\$7,419K
BOY Budget

\$9,757K
Total Budget

**ACTUALS
and YEP**

\$2,325K
Actuals YTD

\$7,419K
BOY Forecast

\$9,744K
YEP Total

**BUDGET
vs
ACTUALS**

(\$14K)
YTD Budget Variance

\$0K
BOY Var

(\$14K)
Total Budget vs YEP Var

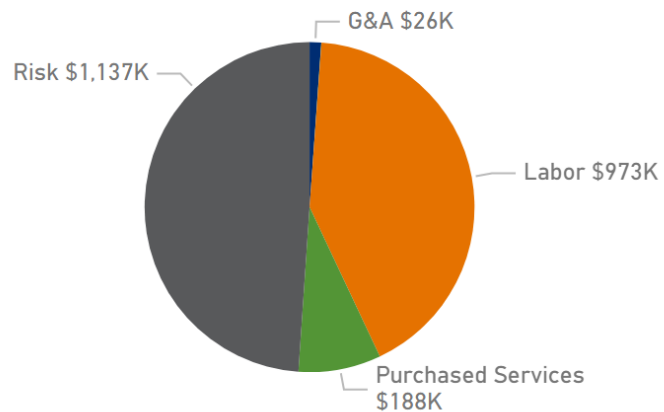
-0.1%
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

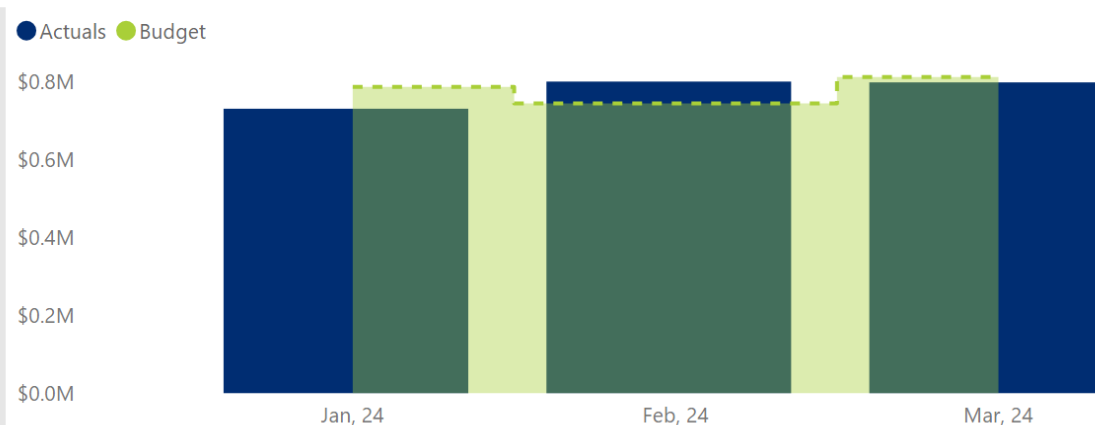
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> Risk	\$1,113,451	\$1,137,368.25	\$23,917	\$3,513,137	\$3,513,137	\$0	\$4,626,588	\$4,650,505	\$23,917	0.5%
<input checked="" type="checkbox"/> Labor	\$995,345	\$972,556.70	(\$22,789)	\$3,174,441	\$3,174,441	\$0	\$4,169,787	\$4,146,998	(\$22,789)	-0.5%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$984,897	\$963,264.68	(\$21,632)	\$3,161,659	\$3,161,659	\$0	\$4,146,556	\$4,124,924	(\$21,632)	-0.5%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$7,330	\$8,593.43	\$1,263	\$10,125	\$10,125	\$0	\$17,455	\$18,719	\$1,263	7.2%
<input checked="" type="checkbox"/> CC002 - Overtime	\$3,118	\$698.59	(\$2,420)	\$2,657	\$2,657	\$0	\$5,775	\$3,355	(\$2,420)	-41.9%
<input checked="" type="checkbox"/> Purchased Services	\$210,001	\$188,042.67	(\$21,958)	\$638,603	\$638,603	\$0	\$848,604	\$826,646	(\$21,958)	-2.6%
<input checked="" type="checkbox"/> G&A	\$19,575	\$26,439.48	\$6,864	\$91,493	\$91,493	\$0	\$111,068	\$117,932	\$6,864	6.2%
<input checked="" type="checkbox"/> IT		\$455.68						\$456		
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$324			\$976	\$976	\$0	\$1,300	\$976	(\$324)	-24.9%
Total	\$2,338,696	\$2,324,862.78	(\$13,833)	\$7,418,651	\$7,418,651	\$0	\$9,757,347	\$9,743,513	(\$13,833)	-0.1%

Actuals by Cost Category Type



Actuals Vs. Budget

\$9,743.5K -0.1%



Q1 QFR 2024 – Energy Supply Management

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5/13/2024 3:33:26 PM UTC



Budget Area Committee

Energy Supply Management

BUDGET

\$1,262K
Budget YTD

\$3,456K
BOY Budget

\$4,719K
Total Budget

**ACTUALS
and YEP**

\$770K
Actuals YTD

\$3,456K
BOY Forecast

\$4,227K
YEP Total

**BUDGET
vs
ACTUALS**

(\$492K)
YTD Budget Variance

\$0K
BOY Var

(\$492K)
Total Budget vs YEP Var

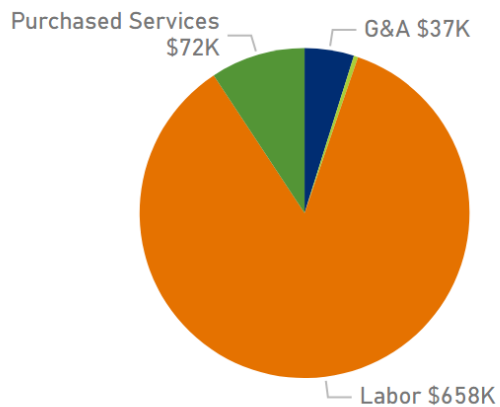
-10.4%
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$645,370	\$658,357.27	\$12,987	\$2,081,825	\$2,081,825	\$0	\$2,727,194	\$2,740,182	\$12,987	0.5%
<input type="checkbox"/> CC001 - Salaries & Wages	\$643,854	\$654,790.96	\$10,937	\$2,077,477	\$2,077,477	\$0	\$2,721,331	\$2,732,268	\$10,937	0.4%
<input type="checkbox"/> CC006 - Other Labor	\$1,516	\$3,566.31	\$2,050	\$4,347	\$4,347	\$0	\$5,863	\$7,913	\$2,050	35.0%
<input type="checkbox"/> Purchased Services	\$343,426	\$71,507.17	(\$271,919)	\$1,202,424	\$1,202,424	\$0	\$1,545,850	\$1,273,931	(\$271,919)	-17.6%
<input type="checkbox"/> G&A	\$273,349	\$37,270.29	(\$236,078)	\$172,237	\$172,237	\$0	\$445,586	\$209,507	(\$236,078)	-53.0%
<input type="checkbox"/> IT		\$3,210.00						\$3,210		
Total	\$1,262,145	\$770,344.73	(\$491,800)	\$3,456,486	\$3,456,486	\$0	\$4,718,630	\$4,226,830	(\$491,800)	-10.4%

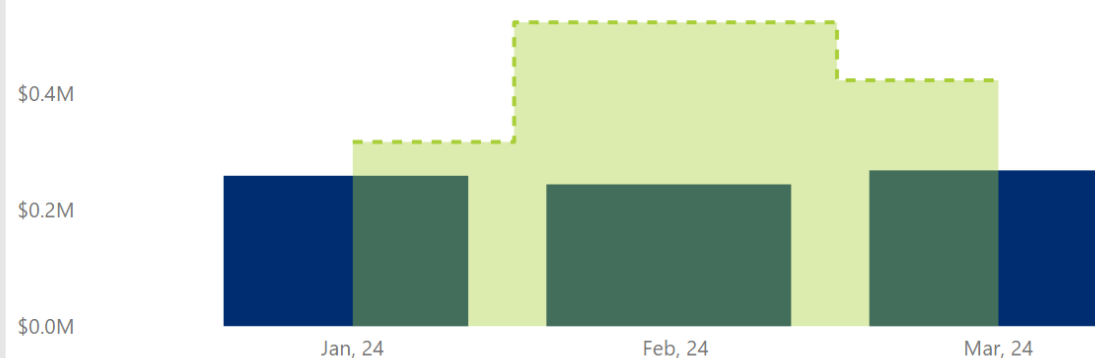
Actuals by Cost Category Type



Actuals Vs. Budget

\$4,226.8K -10.4%

● Actuals ● Budget



Q1 QFR 2024 –Enterprise Technology

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Budget Area Committee

Enterprise Technology

BUDGET

\$3,800K

Budget YTD

\$11,999K

BOY Budget

\$15,799K

Total Budget

**ACTUALS
and YEP**

\$4,073K

Actuals YTD

\$11,999K

BOY Forecast

\$16,072K

YEP Total

**BUDGET
vs
ACTUALS**

\$273K

YTD Budget Variance

\$0K

BOY Var

\$273K

Total Budget vs YEP Var

1.7%

Total Budget vs YEP Variance



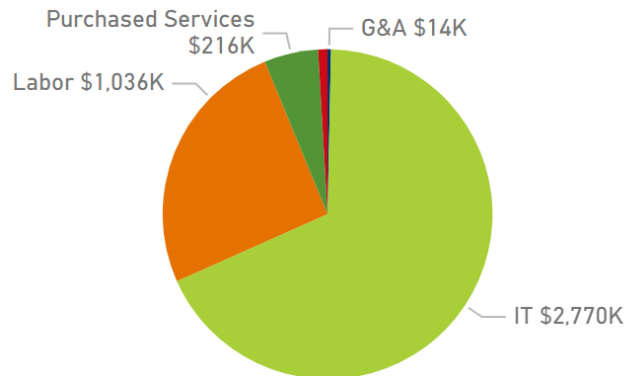
O&M Budget Versus Actuals

Enterprise Technology Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> IT	\$2,134,304	\$2,770,241.82	\$635,938	\$6,973,717	\$6,973,717	\$0	\$9,108,021	\$9,743,959	\$635,938	7.0%
<input checked="" type="checkbox"/> Labor	\$1,102,968	\$1,036,372.12	(\$66,596)	\$3,368,166	\$3,368,166	\$0	\$4,471,134	\$4,404,538	(\$66,596)	-1.5%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$1,069,316	\$1,006,813.30	(\$62,503)	\$3,305,850	\$3,305,850	\$0	\$4,375,166	\$4,312,663	(\$62,503)	-1.4%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$21,858	\$21,923.77	\$65	\$26,935	\$26,935	\$0	\$48,793	\$48,859	\$65	0.1%
<input checked="" type="checkbox"/> CC002 - Overtime	\$11,794	\$7,635.05	(\$4,159)	\$35,381	\$35,381	\$0	\$47,175	\$43,016	(\$4,159)	-8.8%
<input checked="" type="checkbox"/> Purchased Services	\$476,966	\$215,570.74	(\$261,395)	\$1,163,808	\$1,163,808	\$0	\$1,640,774	\$1,379,379	(\$261,395)	-15.9%
<input checked="" type="checkbox"/> Utilities	\$46,809	\$37,311.02	(\$9,498)	\$140,427	\$140,427	\$0	\$187,236	\$177,738	(\$9,498)	-5.1%
<input checked="" type="checkbox"/> G&A	\$39,359	\$13,577.25	(\$25,781)	\$352,602	\$352,602	\$0	\$391,961	\$366,179	(\$25,781)	-6.6%
<input checked="" type="checkbox"/> Operating Materials & Equipment		\$0.00						\$0		
Total	\$3,800,406	\$4,073,072.95	\$272,667	\$11,998,720	\$11,998,720	\$0	\$15,799,125	\$16,071,793	\$272,667	1.7%

Actuals by Cost Category Type

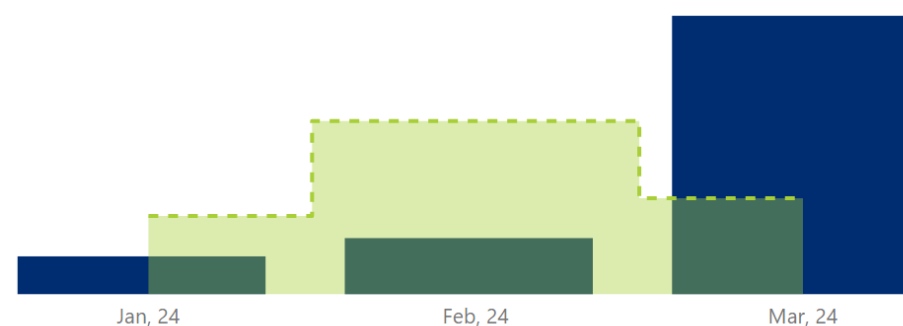


Actuals Vs. Budget

\$16,071.8K +1.7%

Actuals Budget

\$3M
\$2M
\$1M
\$0M



Current Year Metrics



CAP Approved Spend

\$4M



CAP District Budget

\$154M



CAP Directs

\$477K



CAP BOY Fx

\$4M



CAP YEP

\$4M



CAP VAR

\$445K

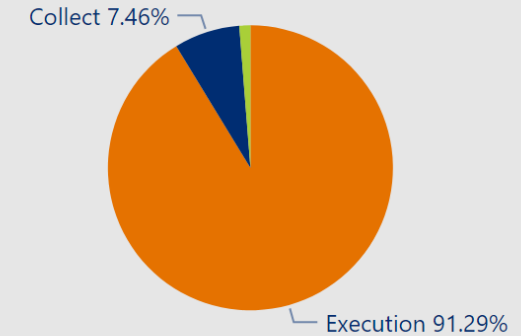
Current Year Variance for Approved Project

Initiative Name	Link	CAP YEP	CAP VAR	CAP VAR %
SBITA Renewal Fitness	Link	\$2,244,672	\$44,487	2%
6.2 Replace Energy Management System	Link	\$1,036,413	(\$43,212)	-4%
ERP Plus Implementation	Link	\$250,000	(\$0)	-0%
Server Replacements	Link	\$210,454	\$0	0%
Records Management Info Gov	Link	\$97,256	\$57,380	144%
OATT & OASIS	Link	\$47,000	\$0	0%
Employee Recognition Program	Link	\$30,000	\$0	0%
GIS Upgrade / Migration	Link	\$15,085	(\$0)	-0%
Fish Video Equip. Replacement	Link	\$5,646	(\$3,362)	-37%
Firewall Modernization	Link	\$936	\$71	8%
Total		\$3,937,462	\$55,364	1%

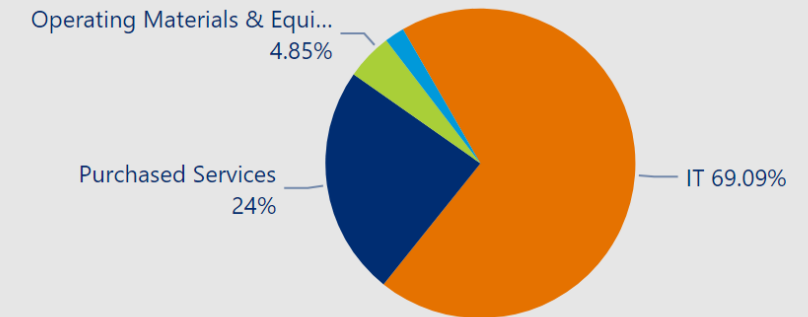
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
\$3,882,098	\$476,830	\$3,850,497	\$4,327,327	\$445,229	11%

2024 by Phase



2024 by Cost Category Type



Q1 QFR 2024 – Human Resources

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Budget Area Committee

Human Resources

BUDGET

\$547K

Budget YTD

\$1,854K

BOY Budget

\$2,401K

Total Budget

**ACTUALS
and YEP**

\$434K

Actuals YTD

\$1,854K

BOY Forecast

\$2,287K

YEP Total

**BUDGET
vs
ACTUALS**

(\$113K)

YTD Budget Variance

\$0K

BOY Var

(\$113K)

Total Budget vs YEP Var

-4.7%

Total Budget vs YEP Variance



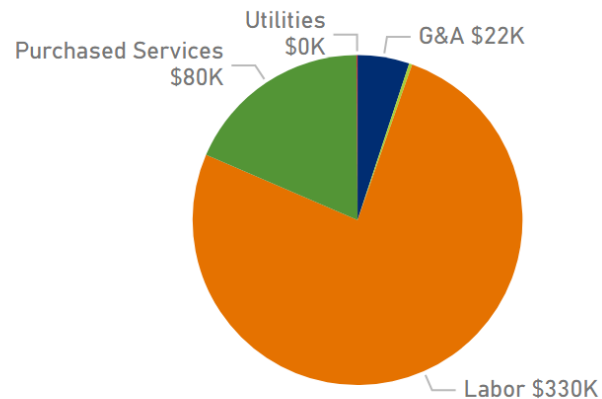
O&M Budget Versus Actuals

Human Resources Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

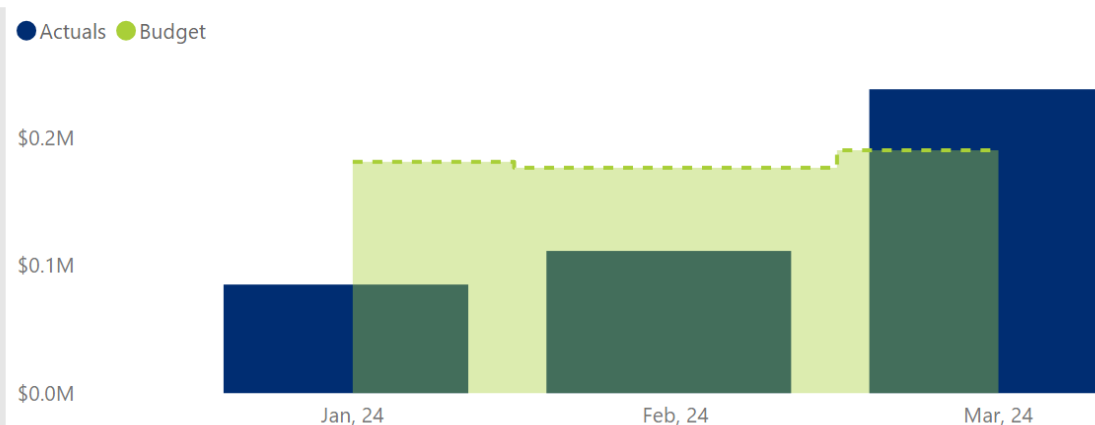
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$438,313	\$329,996.06	(\$108,317)	\$1,527,936	\$1,527,936	\$0	\$1,966,249	\$1,857,932	(\$108,317)	-5.5%
<input type="checkbox"/> CC001 - Salaries & Wages	\$434,470	\$319,478.30	(\$114,991)	\$1,516,405	\$1,516,405	\$0	\$1,950,875	\$1,835,884	(\$114,991)	-5.9%
<input type="checkbox"/> CC006 - Other Labor	\$1,670	\$6,098.99	\$4,429	\$5,010	\$5,010	\$0	\$6,680	\$11,109	\$4,429	66.3%
<input type="checkbox"/> CC002 - Overtime	\$2,174	\$4,418.77	\$2,245	\$6,521	\$6,521	\$0	\$8,694	\$10,939	\$2,245	25.8%
<input type="checkbox"/> Purchased Services	\$93,996	\$79,947.96	(\$14,048)	\$282,004	\$282,004	\$0	\$376,000	\$361,952	(\$14,048)	-3.7%
<input type="checkbox"/> G&A	\$12,789	\$21,965.22	\$9,177	\$38,361	\$38,361	\$0	\$51,150	\$60,326	\$9,177	17.9%
<input type="checkbox"/> IT		\$1,327.78						\$1,328		
<input type="checkbox"/> Utilities	\$1,302	\$350.00	(\$952)	\$3,901	\$3,901	\$0	\$5,203	\$4,251	(\$952)	-18.3%
<input type="checkbox"/> Operating Materials & Equipment	\$501			\$1,499	\$1,499	\$0	\$2,000	\$1,499	(\$501)	-25.1%
Total	\$546,901	\$433,587.02	(\$113,314)	\$1,853,701	\$1,853,701	\$0	\$2,400,602	\$2,287,288	(\$113,314)	-4.7%

Actuals by Cost Category Type



Actuals Vs. Budget

\$2,287.3K -4.7%



Q1 QFR 2024 - Executive

[View in Power BI](#) ↗

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5/10/2024 5:27:07 PM UTC

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Budget Area Committee

Executive

BUDGET

\$1,982K
Budget YTD

\$4,296K
BOY Budget

\$6,278K
Total Budget

**ACTUALS
and YEP**

\$1,913K
Actuals YTD

\$4,296K
BOY Forecast

\$6,209K
YEP Total

**BUDGET
vs
ACTUALS**

(\$68K)
YTD Budget Variance

\$0K
BOY Var

(\$68K)
Total Budget vs YEP Var

-1.1%
Total Budget vs YEP Variance



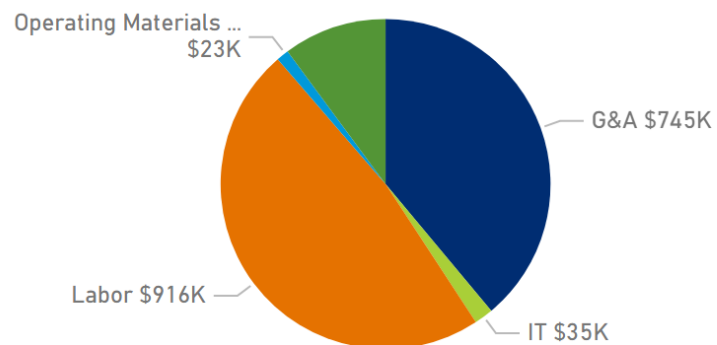
O&M Budget Versus Actuals

Executive Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

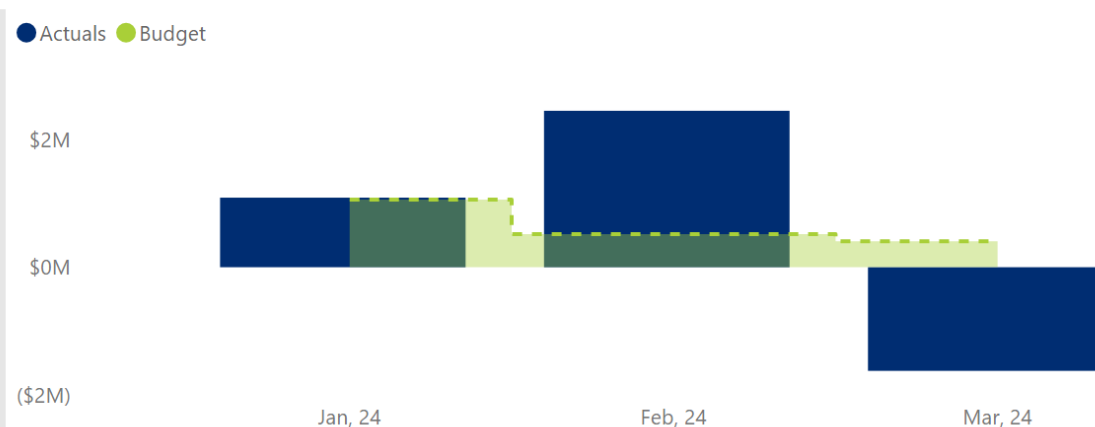
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$914,378	\$915,888.58	\$1,510	\$2,788,826	\$2,788,826	\$0	\$3,703,204	\$3,704,714	\$1,510	0.0%
<input type="checkbox"/> CC001 - Salaries & Wages	\$906,086	\$911,451.51	\$5,366	\$2,746,416	\$2,746,416	\$0	\$3,652,502	\$3,657,868	\$5,366	0.1%
<input type="checkbox"/> CC006 - Other Labor	\$7,360	\$4,437.07	(\$2,923)	\$39,611	\$39,611	\$0	\$46,971	\$44,048	(\$2,923)	-6.2%
<input type="checkbox"/> CC002 - Overtime	\$933	\$0.00		\$2,798	\$2,798	\$0	\$3,731	\$2,798	(\$933)	-25.0%
<input type="checkbox"/> G&A	\$719,740	\$744,752.45	\$25,012	\$595,582	\$595,582	\$0	\$1,315,322	\$1,340,335	\$25,012	1.9%
<input type="checkbox"/> Purchased Services	\$341,556	\$193,738.06	(\$147,818)	\$894,271	\$894,271	\$0	\$1,235,827	\$1,088,009	(\$147,818)	-12.0%
<input type="checkbox"/> IT	\$750	\$35,438.61	\$34,689	\$2,250	\$2,250	\$0	\$3,000	\$37,689	\$34,689	1156.3%
<input type="checkbox"/> Operating Materials & Equipment	\$5,127	\$23,239.74	\$18,113	\$15,373	\$15,373	\$0	\$20,500	\$38,613	\$18,113	88.4%
<input type="checkbox"/> Utilities	\$0	\$0.00		\$0	\$0		\$0	\$0		
Total	\$1,981,552	\$1,913,057.44	(\$68,494)	\$4,296,302	\$4,296,302	\$0	\$6,277,854	\$6,209,359	(\$68,494)	-1.1%

Actuals by Cost Category Type



Actuals Vs. Budget

\$6,209.4K -1.1%



Q1 QFR 2024 – Internal Services

[View in Power BI](#) ↗

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5/10/2024 5:27:07 PM UTC

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5/13/2024 3:52:55 PM UTC

Budget Area Committee

Internal Services

BUDGET

\$3,398K
Budget YTD

\$12,368K
BOY Budget

\$15,766K
Total Budget

**ACTUALS
and YEP**

\$3,305K
Actuals YTD

\$12,368K
BOY Forecast

\$15,673K
YEP Total

**BUDGET
vs
ACTUALS**

(\$94K)
YTD Budget Variance

\$0K
BOY Var

(\$94K)
Total Budget vs YEP Var

-0.6%
Total Budget vs YEP Variance



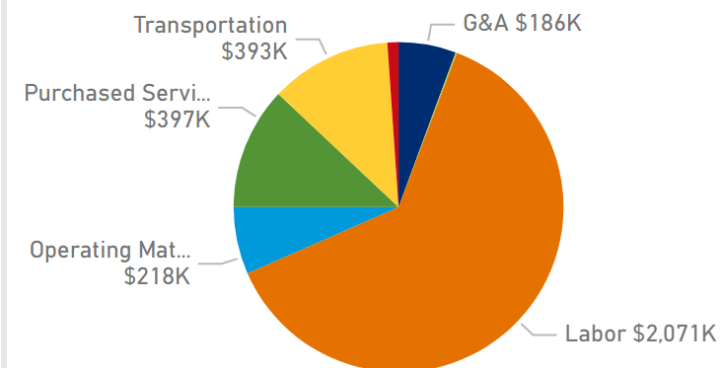
O&M Budget Versus Actuals

Internal Services Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

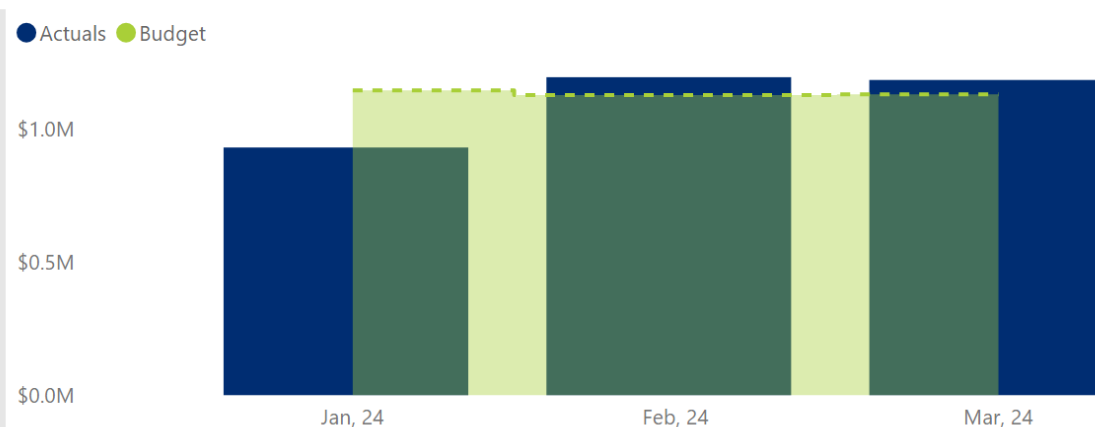
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$2,097,417	\$2,070,683.82	(\$26,734)	\$6,572,518	\$6,572,518	\$0	\$8,669,935	\$8,643,201	(\$26,734)	-0.3%
<input type="checkbox"/> CC001 - Salaries & Wages	\$1,966,776	\$1,897,068.16	(\$69,708)	\$6,161,778	\$6,161,778	\$0	\$8,128,554	\$8,058,846	(\$69,708)	-0.9%
<input type="checkbox"/> CC002 - Overtime	\$118,231	\$160,722.03	\$42,491	\$377,174	\$377,174	\$0	\$495,405	\$537,896	\$42,491	8.6%
<input type="checkbox"/> CC006 - Other Labor	\$12,411	\$12,893.63	\$483	\$33,566	\$33,566	\$0	\$45,977	\$46,459	\$483	1.0%
<input type="checkbox"/> Purchased Services	\$509,241	\$396,725.19	(\$112,515)	\$2,544,802	\$2,544,802	\$0	\$3,054,042	\$2,941,527	(\$112,515)	-3.7%
<input type="checkbox"/> Transportation	\$271,601	\$393,375.72	\$121,775	\$1,130,808	\$1,130,808	\$0	\$1,402,409	\$1,524,184	\$121,775	8.7%
<input type="checkbox"/> Operating Materials & Equipment	\$264,605	\$217,540.60	(\$47,064)	\$1,071,126	\$1,071,126	\$0	\$1,335,730	\$1,288,666	(\$47,064)	-3.5%
<input type="checkbox"/> G&A	\$192,808	\$185,853.68	(\$6,954)	\$861,130	\$861,130	\$0	\$1,053,937	\$1,046,983	(\$6,954)	-0.7%
<input type="checkbox"/> Utilities	\$62,670	\$35,816.73	(\$26,853)	\$187,722	\$187,722	\$0	\$250,392	\$223,538	(\$26,853)	-10.7%
<input type="checkbox"/> IT		\$4,724.03						\$4,724		
Total	\$3,398,341	\$3,304,719.77	(\$93,621)	\$12,368,105	\$12,368,105	\$0	\$15,766,446	\$15,672,825	(\$93,621)	-0.6%

Actuals by Cost Category Type



Actuals Vs. Budget

\$15,672.8K -0.6%



Current Year Metrics



CAP Approved Spend

\$12M



CAP District Budget

\$154M



CAP Directs

\$596K



CAP BOY Fx

\$17M



CAP YEP

\$17M



CAP VAR

\$6M

Current Year Variance for Approved Project

Initiative Name	Link	CAP YEP	CAP VAR	CAP VAR %
FMPI - PDF_PD Facilities	Link	\$4,641,354	(\$386,021)	-8%
Fleet Replacement Program	Link	\$3,895,250	\$34,934	1%
Facility Capital Improvement Pool	Link	\$2,161,688	\$660,035	44%
FMPI - GCSC Surplus	Link	\$553,610	(\$34,615)	-6%
ESC Storage Rack Improvements	Link	\$286,697	(\$20,063)	-7%
Electronic Tech Shop Remodel	Link	\$250,131	(\$37,286)	-13%
PRD Gates and Security Station	Link	\$133,362	\$132,974	34272%
FMPI - PDF_SC2	Link	\$25,018	\$24,657	6830%
FMPI - PDF_HQ	Link	\$367	\$0	0%
Total		\$11,947,477	\$374,615	3%

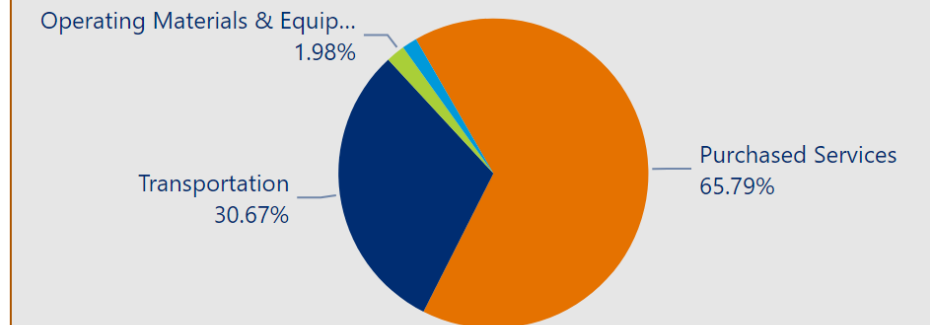
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
\$11,572,862	\$595,995	\$16,725,462	\$17,321,457	\$5,748,595	50%

2024 by Phase



2024 by Cost Category Type



Q1 QFR 2024 – Protective Services

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Budget Area Committee

Protective Services



BUDGET

\$975K

Budget YTD

\$2,855K

BOY Budget

\$3,831K

Total Budget

**ACTUALS
and YEP**

\$836K

Actuals YTD

\$2,855K

BOY Forecast

\$3,691K

YEP Total

**BUDGET
vs
ACTUALS**

(\$140K)

YTD Budget Variance

\$0K

BOY Var

(\$140K)

Total Budget vs YEP Var

-3.6%

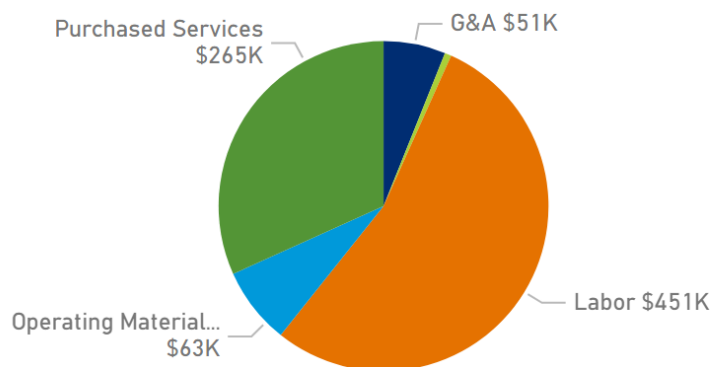
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

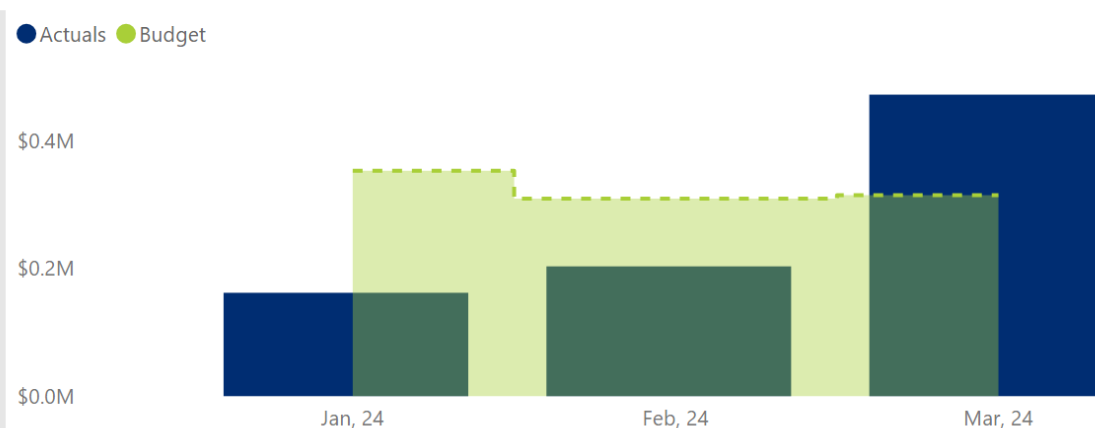
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$465,859	\$451,280.17	(\$14,579)	\$1,710,477	\$1,710,477	\$0	\$2,176,336	\$2,161,757	(\$14,579)	-0.7%
<input type="checkbox"/> CC001 - Salaries & Wages	\$453,580	\$440,608.41	(\$12,972)	\$1,684,454	\$1,684,454	\$0	\$2,138,034	\$2,125,062	(\$12,972)	-0.6%
<input type="checkbox"/> CC006 - Other Labor	\$11,943	\$7,381.77	(\$4,561)	\$11,287	\$11,287	\$0	\$23,230	\$18,669	(\$4,561)	-19.6%
<input type="checkbox"/> CC002 - Overtime	\$335	\$3,289.99	\$2,955	\$14,737	\$14,737	\$0	\$15,072	\$18,027	\$2,955	19.6%
<input type="checkbox"/> Purchased Services	\$366,178	\$265,270.88	(\$100,907)	\$821,202	\$821,202	\$0	\$1,187,380	\$1,086,472	(\$100,907)	-8.5%
<input type="checkbox"/> Operating Materials & Equipment	\$69,440	\$63,110.01	(\$6,330)	\$190,420	\$190,420	\$0	\$259,860	\$253,530	(\$6,330)	-2.4%
<input type="checkbox"/> G&A	\$73,957	\$50,757.11	(\$23,200)	\$133,246	\$133,246	\$0	\$207,203	\$184,003	(\$23,200)	-11.2%
<input type="checkbox"/> IT	(\$0)	\$5,455.06	\$5,455	\$0	\$0	\$0	\$0	\$5,456	\$5,455	10910920.0%
Total	\$975,434	\$835,873.23	(\$139,561)	\$2,855,345	\$2,855,345	\$0	\$3,830,779	\$3,691,218	(\$139,561)	-3.6%

Actuals by Cost Category Type



Actuals Vs. Budget

\$3,691.2K -3.6%

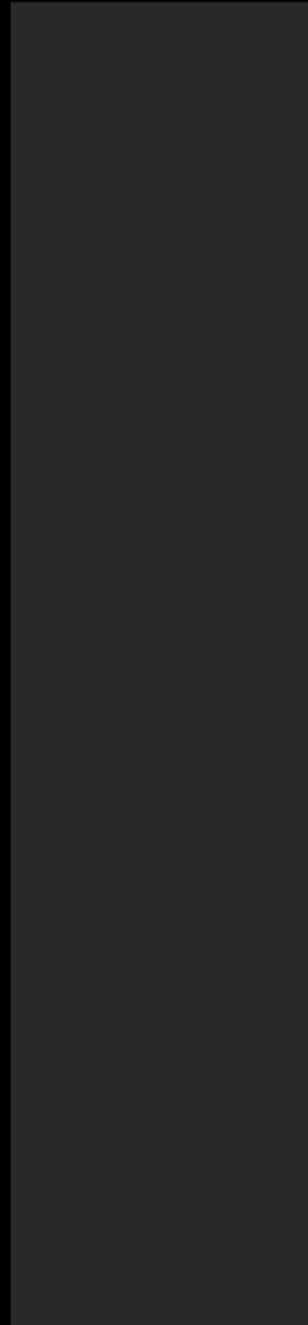


Q1 QFR 2024 - CAO

[View in Power BI](#) ↗

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Budget Area Committee

Chief Admin Office

\$2,212K

Budget YTD

\$6,995K

BOY Budget

\$9,207K

Total Budget

\$2,102K

Actuals YTD

\$6,995K

BOY Forecast

\$9,098K

YEP Total

(\$110K)

YTD Budget Variance

\$0K

BOY Var

(\$110K)

Total Budget vs YEP Var

-1.2%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

**BUDGET
vs
ACTUALS**



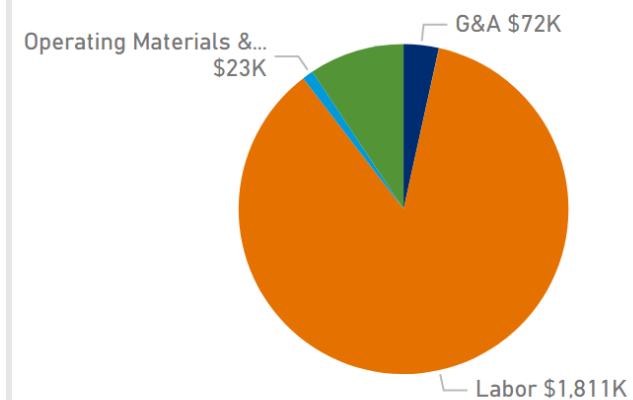
O&M Budget Versus Actuals

Chief Admin Office Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

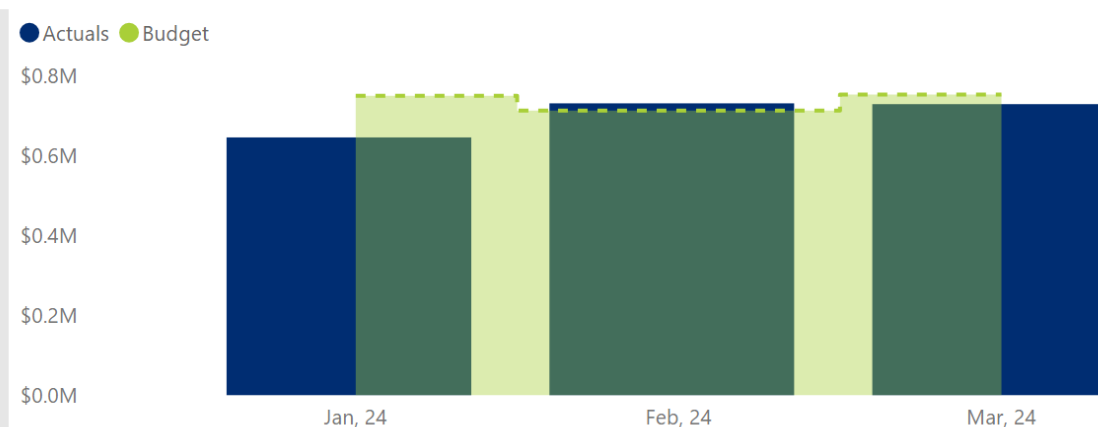
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$1,858,593	\$1,810,702.65	(\$47,890)	\$5,828,759	\$5,828,759	\$0	\$7,687,352	\$7,639,462	(\$47,890)	-0.6%
<input type="checkbox"/> CC001 - Salaries & Wages	\$1,794,848	\$1,782,226.09	(\$12,622)	\$5,568,341	\$5,568,341	\$0	\$7,363,189	\$7,350,567	(\$12,622)	-0.2%
<input type="checkbox"/> CC006 - Other Labor	\$63,619	\$27,754.83	(\$35,864)	\$260,041	\$260,041	\$0	\$323,659	\$287,795	(\$35,864)	-11.1%
<input type="checkbox"/> CC002 - Overtime	\$126	\$721.73	\$596	\$378	\$378	\$0	\$504	\$1,100	\$596	118.2%
<input type="checkbox"/> Purchased Services	\$267,211	\$196,175.03	(\$71,036)	\$886,614	\$886,614	\$0	\$1,153,824	\$1,082,789	(\$71,036)	-6.2%
<input type="checkbox"/> G&A	\$66,708	\$72,442.29	\$5,734	\$220,126	\$220,126	\$0	\$286,834	\$292,569	\$5,734	2.0%
<input type="checkbox"/> Operating Materials & Equipment	\$19,733	\$22,731.50	\$2,999	\$59,673	\$59,673	\$0	\$79,406	\$82,404	\$2,999	3.8%
<input type="checkbox"/> IT		\$426.99						\$427		
Total	\$2,212,245	\$2,102,478.46	(\$109,766)	\$6,995,172	\$6,995,172	\$0	\$9,207,417	\$9,097,650	(\$109,766)	-1.2%

Actuals by Cost Category Type



Actuals Vs. Budget

\$9,097.7K -1.2%



Q1 QFR 2024 – Customer Affairs

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Budget Area Committee

Customer Affairs

\$1,702K

Budget YTD

\$5,331K

BOY Budget

\$7,034K

Total Budget

\$1,389K

Actuals YTD

\$5,331K

BOY Forecast

\$6,720K

YEP Total

(\$314K)

YTD Budget Variance

\$0K

BOY Var

(\$314K)

Total Budget vs YEP Var

-4.5%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

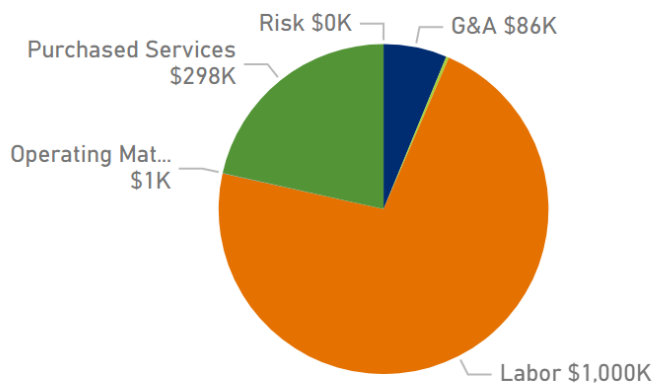
**BUDGET
vs
ACTUALS**



O&M Budget vs Actuals (Including Cap Labor)

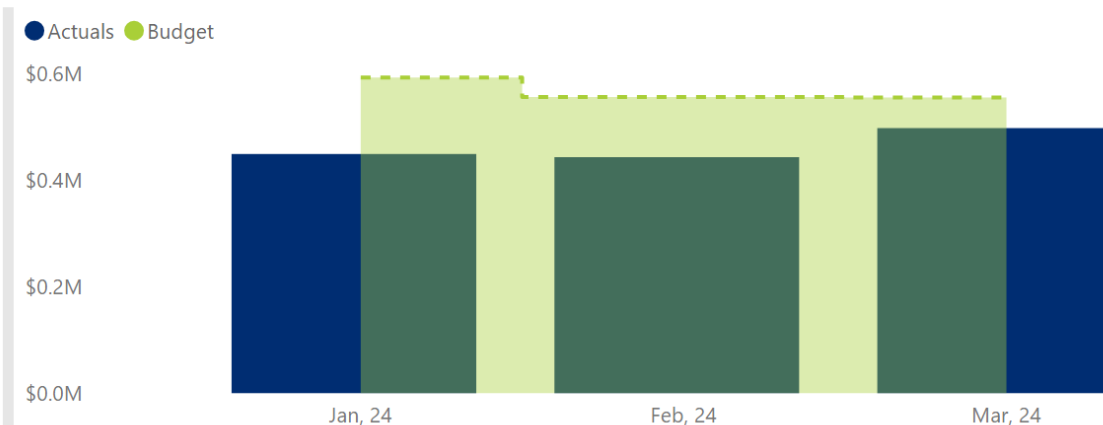
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$978,638	\$999,711.90	\$21,074	\$3,146,517	\$3,146,517	\$0	\$4,125,155	\$4,146,228	\$21,074	0.5%
<input type="checkbox"/> CC001 - Salaries & Wages	\$950,323	\$954,214.08	\$3,891	\$3,063,942	\$3,063,942	\$0	\$4,014,264	\$4,018,156	\$3,891	0.1%
<input type="checkbox"/> CC002 - Overtime	\$25,050	\$32,632.23	\$7,582	\$75,150	\$75,150	\$0	\$100,200	\$107,782	\$7,582	7.6%
<input type="checkbox"/> CC006 - Other Labor	\$3,265	\$12,865.59	\$9,600	\$7,425	\$7,425	\$0	\$10,690	\$20,291	\$9,600	89.8%
<input type="checkbox"/> Purchased Services	\$460,073	\$298,230.13	(\$161,843)	\$1,382,094	\$1,382,094	\$0	\$1,842,167	\$1,680,324	(\$161,843)	-8.8%
<input type="checkbox"/> G&A	\$260,865	\$86,123.18	(\$174,742)	\$794,852	\$794,852	\$0	\$1,055,717	\$880,975	(\$174,742)	-16.6%
<input type="checkbox"/> IT		\$4,001.47						\$4,001		
<input type="checkbox"/> Operating Materials & Equipment	\$2,625	\$500.20	(\$2,125)	\$7,875	\$7,875	\$0	\$10,500	\$8,375	(\$2,125)	-20.2%
<input type="checkbox"/> Risk		\$50.00						\$50		
Total	\$1,702,202	\$1,388,616.88	(\$313,585)	\$5,331,338	\$5,331,338	\$0	\$7,033,539	\$6,719,955	(\$313,585)	-4.5%

Actuals by Cost Category Type



Actuals Vs. Budget

\$6,720.0K -4.5%



Q1 QFR 2024 – Public Affairs

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Budget Area Committee

Public Affairs

BUDGET

\$546K
Budget YTD

\$1,649K
BOY Budget

\$2,195K
Total Budget

**ACTUALS
and YEP**

\$466K
Actuals YTD

\$1,649K
BOY Forecast

\$2,115K
YEP Total

**BUDGET
vs
ACTUALS**

(\$79K)
YTD Budget Variance

\$0K
BOY Var

(\$79K)
Total Budget vs YEP Var

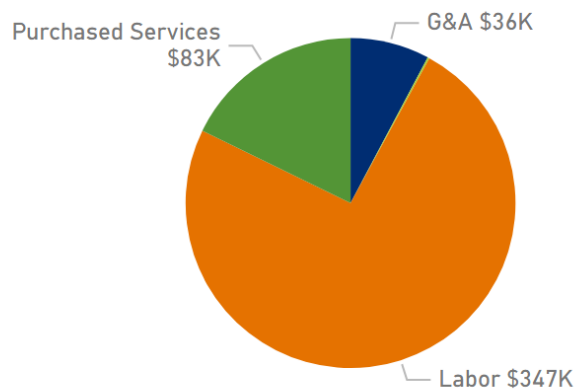
-3.6%
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

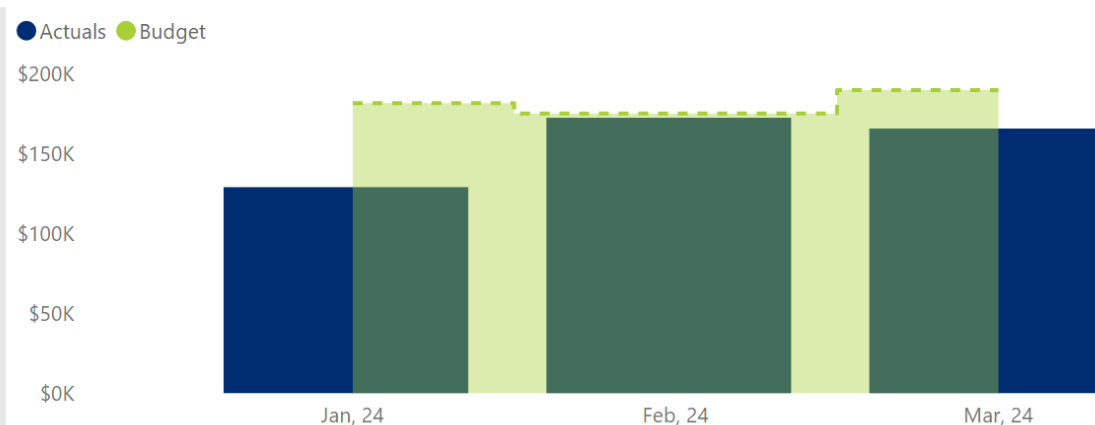
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$339,326	\$346,647.85	\$7,322	\$1,044,006	\$1,044,006	\$0	\$1,383,332	\$1,390,654	\$7,322	0.5%
<input type="checkbox"/> CC001 - Salaries & Wages	\$330,450	\$336,688.02	\$6,238	\$1,039,003	\$1,039,003	\$0	\$1,369,452	\$1,375,691	\$6,238	0.5%
<input type="checkbox"/> CC006 - Other Labor	\$8,876	\$9,959.83	\$1,083	\$5,003	\$5,003	\$0	\$13,880	\$14,963	\$1,083	7.8%
<input type="checkbox"/> Purchased Services	\$168,381	\$82,854.81	(\$85,526)	\$523,143	\$523,143	\$0	\$691,524	\$605,998	(\$85,526)	-12.4%
<input type="checkbox"/> G&A	\$37,088	\$36,156.49	(\$932)	\$78,755	\$78,755	\$0	\$115,843	\$114,911	(\$932)	-0.8%
<input type="checkbox"/> IT		\$821.19						\$821		
<input type="checkbox"/> Operating Materials & Equipment	\$960			\$2,880	\$2,880	\$0	\$3,840	\$2,880	(\$960)	-25.0%
Total	\$545,755	\$466,480.34	(\$79,275)	\$1,648,783	\$1,648,783	\$0	\$2,194,539	\$2,115,264	(\$79,275)	-3.6%

Actuals by Cost Category Type



Actuals Vs. Budget

\$2,115.3K -3.6%



Q1 QFR 2024 – Telecom & Fiber Services

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Budget Area Committee

Telecom & Fiber Services

BUDGET

\$1,541K
Budget YTD

\$5,508K
BOY Budget

\$7,049K
Total Budget

**ACTUALS
and YEP**

\$1,664K
Actuals YTD

\$5,508K
BOY Forecast

\$7,173K
YEP Total

**BUDGET
vs
ACTUALS**

\$123K
YTD Budget Variance

\$0K
BOY Var

\$123K
Total Budget vs YEP Var

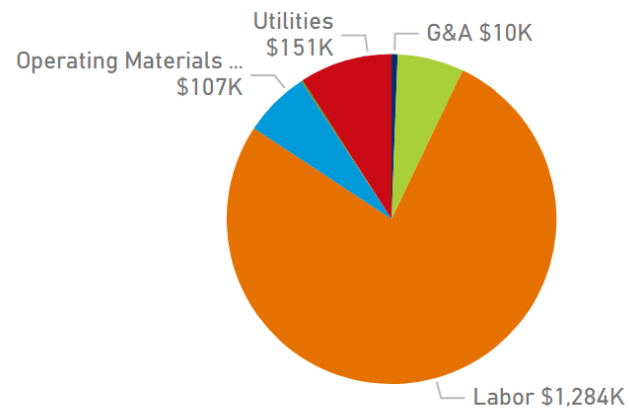
1.8%
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

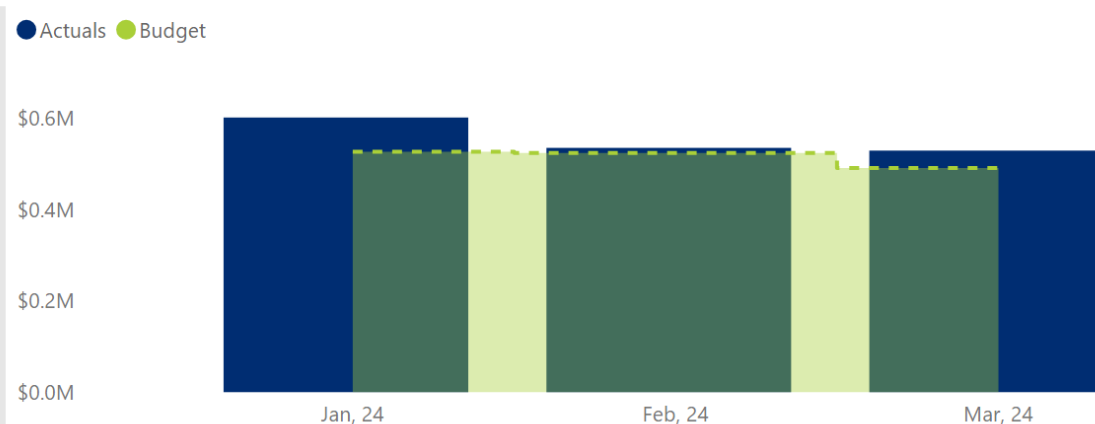
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> Labor	\$1,303,940	\$1,284,404.10	(\$19,536)	\$3,978,562	\$3,978,562	\$0	\$5,282,501	\$5,262,966	(\$19,536)	-0.4%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$1,185,752	\$1,164,415.91	(\$21,336)	\$3,623,997	\$3,623,997	\$0	\$4,809,749	\$4,788,413	(\$21,336)	-0.4%
<input checked="" type="checkbox"/> CC002 - Overtime	\$111,918	\$111,965.45	\$47	\$335,754	\$335,754	\$0	\$447,672	\$447,720	\$47	0.0%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$6,270	\$8,022.74	\$1,753	\$18,810	\$18,810	\$0	\$25,080	\$26,833	\$1,753	7.0%
<input checked="" type="checkbox"/> Utilities	\$63,000	\$150,895.34	\$87,895	\$182,700	\$182,700	\$0	\$245,700	\$333,595	\$87,895	35.8%
<input checked="" type="checkbox"/> IT	\$50,079	\$108,543.11	\$58,464	\$961,801	\$961,801	\$0	\$1,011,880	\$1,070,344	\$58,464	5.8%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$69,319	\$107,404.60	\$38,086	\$207,957	\$207,957	\$0	\$277,276	\$315,362	\$38,086	13.7%
<input checked="" type="checkbox"/> G&A	\$19,483	\$9,820.44	(\$9,662)	\$73,361	\$73,361	\$0	\$92,844	\$83,182	(\$9,662)	-10.4%
<input checked="" type="checkbox"/> Purchased Services	\$35,150	\$3,337.42	(\$31,813)	\$103,950	\$103,950	\$0	\$139,100	\$107,288	(\$31,813)	-22.9%
Total	\$1,540,971	\$1,664,405.01	\$123,434	\$5,508,331	\$5,508,331	\$0	\$7,049,302	\$7,172,736	\$123,434	1.8%

Actuals by Cost Category Type



Actuals Vs. Budget

\$7,172.7K +1.8%





Fiber Capital Portfolio Overview

Portfolio

Fiber

Refreshed as of

4/29/2024 10:29:45 PM

Current Year Metrics



CAP Approved Spend

\$28M



CAP District Budget

\$154M



CAP Directs

\$6M



CAP BOY Fx

\$21M



CAP YEP

\$27M



CAP VAR

(\$571K)

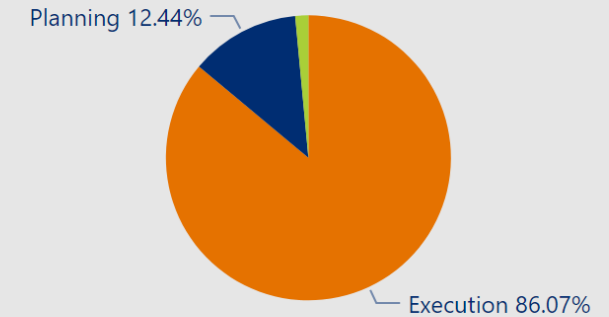
Current Year Variance for Approved Project

Initiative Name	Link	CAP YEP	CAP VAR	CAP VAR %
Fiber Expansion	Link	\$16,635,923	(\$2,855,380)	-15%
Broadband Customer Connectivity	Link	\$5,898,267	\$1,898,267	47%
10.14 Network Core Replacements	Link	\$3,634,629	(\$153,908)	-4%
Transfer Trip Comm System Replacement	Link	\$77,343	\$2,343	3%
Fiber Capital Renewal	Link	\$76,124	(\$149,296)	-66%
Telecom DC Plant Fitness Pool	Link	\$74,249	\$74,190	125746%
Telecom Data Network Lifecycle Fitness	Link	\$2,510	\$2,339	1368%
SCADA Communication Network Lifecycle Upgrades	Link	\$850	\$51	6%
Telecom Fiber Plant Fitness Pool	Link	\$282	(\$0)	-0%
Total		\$26,400,176	(\$1,181,394)	-4%

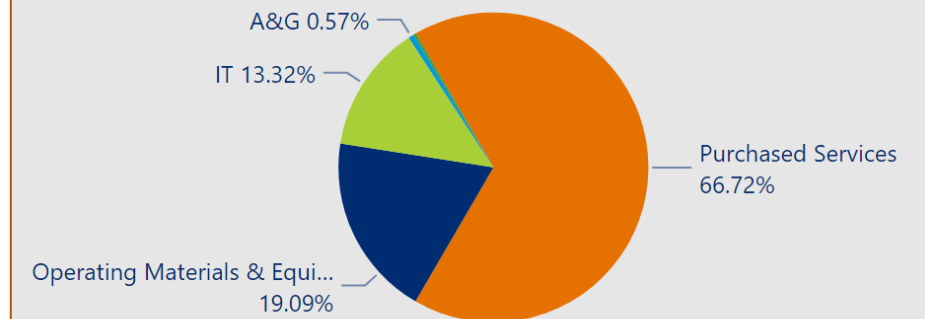
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
\$27,581,570	\$5,598,974	\$21,411,667	\$27,010,640	(\$570,930)	-2%

2024 by Phase



2024 by Cost Category Type



Q1 QFR 2024 – Power Delivery

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Budget Area Committee

Power Delivery

\$8,680K

Budget YTD

\$27,309K

BOY Budget

\$35,989K

Total Budget

\$7,596K

Actuals YTD

\$27,309K

BOY Forecast

\$34,905K

YEP Total

(\$1,083K)

YTD Budget Variance

\$0K

BOY Var

(\$1,083K)

Total Budget vs YEP Var

-3.0%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

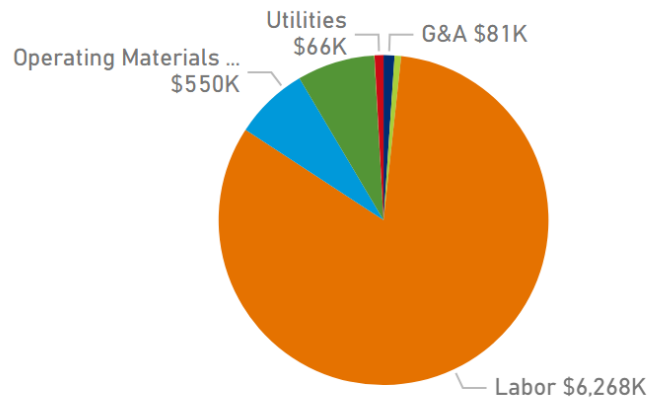
**BUDGET
vs
ACTUALS**



O&M Budget vs Actuals (Including Cap Labor)

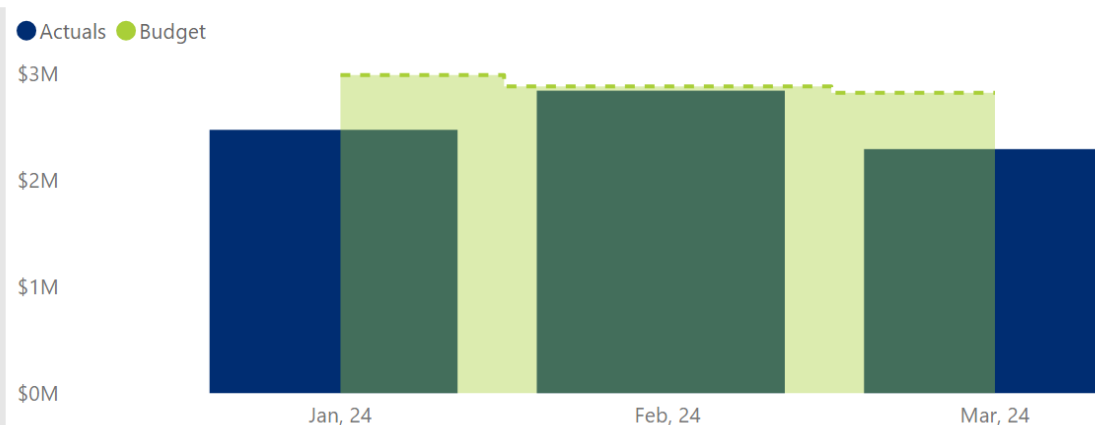
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> Labor	\$6,430,886	\$6,268,126.48	(\$162,760)	\$20,087,038	\$20,087,038	\$0	\$26,517,924	\$26,355,165	(\$162,760)	-0.6%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$5,252,429	\$4,891,510.33	(\$360,918)	\$16,879,515	\$16,879,515	\$0	\$22,131,944	\$21,771,026	(\$360,918)	-1.6%
<input checked="" type="checkbox"/> CC002 - Overtime	\$1,031,976	\$1,214,821.02	\$182,845	\$3,138,829	\$3,138,829	\$0	\$4,170,805	\$4,353,650	\$182,845	4.4%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$146,481	\$161,795.13	\$15,314	\$68,694	\$68,694	\$0	\$215,175	\$230,489	\$15,314	7.1%
<input checked="" type="checkbox"/> Purchased Services	\$1,181,656	\$579,515.42	(\$602,140)	\$4,019,269	\$4,019,269	\$0	\$5,200,925	\$4,598,785	(\$602,140)	-11.6%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$974,356	\$550,435.97	(\$423,920)	\$2,903,576	\$2,903,576	\$0	\$3,877,933	\$3,454,012	(\$423,920)	-10.9%
<input checked="" type="checkbox"/> G&A	\$91,827	\$81,141.18	(\$10,686)	\$296,117	\$296,117	\$0	\$387,945	\$377,259	(\$10,686)	-2.8%
<input checked="" type="checkbox"/> Utilities	\$1,000	\$66,292.15	\$65,292	\$3,000	\$3,000	\$0	\$4,000	\$69,292	\$65,292	1632.4%
<input checked="" type="checkbox"/> IT		\$48,893.59						\$48,894		
<input checked="" type="checkbox"/> Transportation		\$1,882.74						\$1,883		
Total	\$8,679,726	\$7,596,287.53	(\$1,083,438)	\$27,309,001	\$27,309,001	\$0	\$35,988,727	\$34,905,289	(\$1,083,438)	-3.0%

Actuals by Cost Category Type



Actuals Vs. Budget

\$34,905.3K -3.0%





Power Delivery Capital Portfolio Overview

Portfolio

Power Delivery

Refreshed as of

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Current Year Metrics



CAP Approved Spend

\$60M



CAP District Budget

\$154M



CAP Directs

\$8M



CAP BOY Fx

\$60M



CAP YEP

\$68M



CAP VAR

\$8M

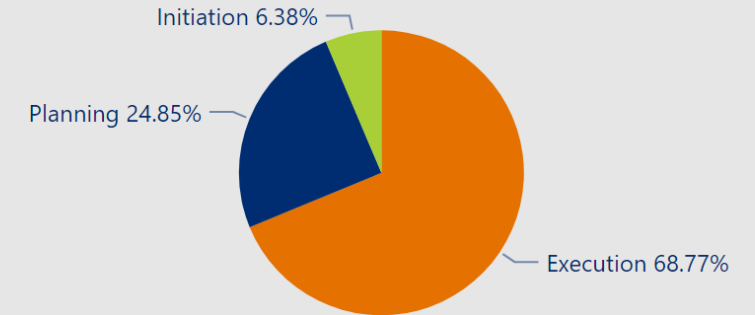
Current Year Variance for Approved Project

Initiative Name	Link	CAP YEP	CAP VAR	CAP VAR %
DB2 - Red Rock Transmission	🔗	\$14,585,281	(\$1,207,899)	-8%
LPS Vantage WA13	🔗	\$7,370,217	(\$724,176)	-9%
LPS Microsoft MWH06	🔗	\$6,083,545	\$6,083,526	32018555%
Soap Lake Substation Rebuild	🔗	\$4,597,100	(\$420,733)	-8%
QTEP - MT View Breaker & Half	🔗	\$4,399,338	(\$133,967)	-3%
IQ#5 SR Quincy Valley	🔗	\$4,287,625	\$3,137,588	273%
Distribution Feeder Lines	🔗	\$3,594,627	(\$405,373)	-10%
Customer Line Extensions	🔗	\$3,366,330	(\$353,841)	-10%
QTEP - WAN-MT View 230kV Line	🔗	\$1,776,646	(\$114,066)	-6%
Lar-Strat 115kV Relocation	🔗	\$1,735,731	(\$404,253)	-19%
Sabey Building D	🔗	\$1,691,406	(\$1,730,714)	-51%
QTEP-Segment COL-RF-LAR 230 kV	🔗	\$1,387,026	(\$295,153)	-18%
DB2 - Mountain View Cap Bank	🔗	\$1,126,865	\$826,865	276%
DB2 - Red Rock Substation	🔗	\$1,122,848	(\$463,813)	-29%
DB2 - Baird Springs Substation	🔗	\$1,118,312	(\$13,084)	-1%
LPS Group 14 Tech - Project 1	🔗	\$1,108,285	\$598,721	117%
QTEP - Local Loops	🔗	\$904,413	\$27,428	3%
DB2 - South Ephrata Substation	🔗	\$848,300	(\$332,719)	-28%
LPS Project Rainier	🔗	\$716,285	(\$1,000)	-0%
QTEP - Monument Hill	🔗	\$597,867	(\$3,409)	-1%
DB2 - Frenchman Hill Substation	🔗	\$458,002	\$9,380	2%
QTEP - Wan Switchyard	🔗	\$270,145	(\$1,900)	-1%
El Ole Mills Expansion	🔗	\$224,628	(\$42,438)	-16%
Larsen Housing Height Compliance	🔗	\$224,352	(\$160,000)	-42%
Transmission P&C	🔗	\$210,852	(\$59,825)	-22%
IQ#3 ECBID Ruff Substation	🔗	\$159,691	\$155,715	3916%
Underground Cable Replacements	🔗	\$155,724	(\$22,255)	-17%
Total		\$64,444,153	\$4,064,897	7%

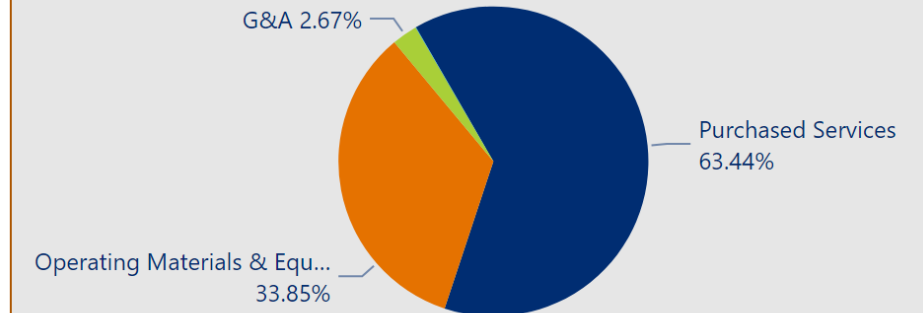
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
\$60,379,255	\$8,249,691	\$59,927,093	\$68,176,784	\$7,797,529	13%

2024 by Phase



2024 by Cost Category Type



Q1 QFR 2024 – Power Production

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Budget Area Committee

Power Production

BUDGET

\$8,977K
Budget YTD

\$25,465K
BOY Budget

\$34,442K
Total Budget

**ACTUALS
and YEP**

\$8,515K
Actuals YTD

\$25,465K
BOY Forecast

\$33,979K
YEP Total

**BUDGET
vs
ACTUALS**

(\$463K)
YTD Budget Variance

\$0K
BOY Var

(\$463K)
Total Budget vs YEP Var

-1.3%
Total Budget vs YEP Variance



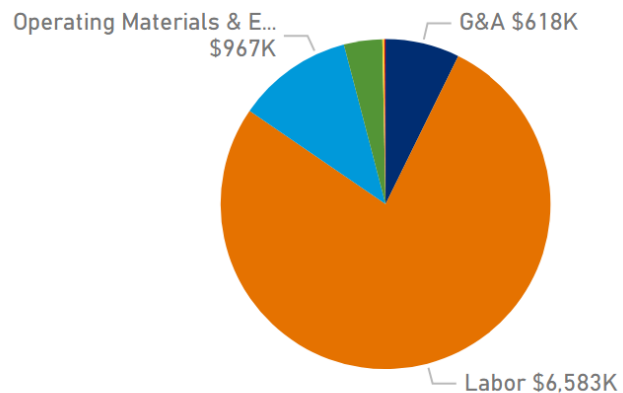
O&M Budget Versus Actuals

Power Production Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

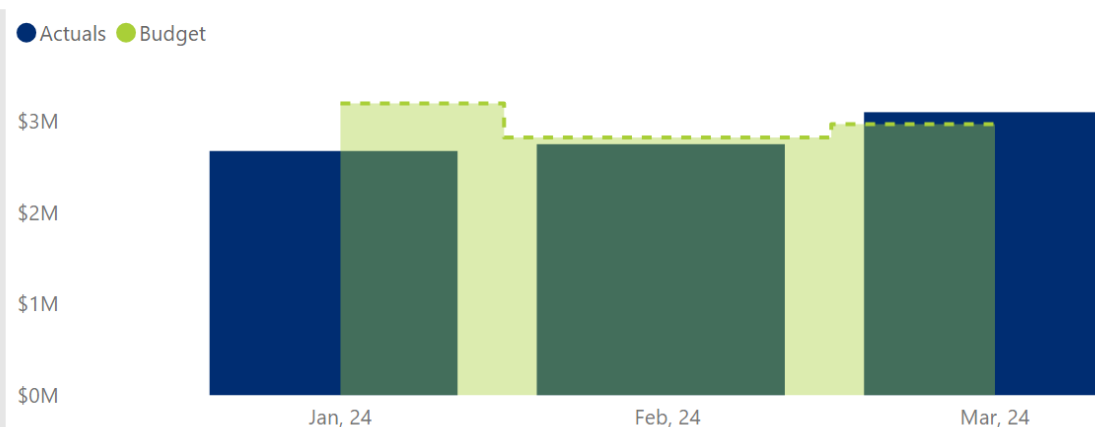
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$6,716,820	\$6,582,791.22	(\$134,029)	\$19,880,477	\$19,880,477	\$0	\$26,597,297	\$26,463,268	(\$134,029)	-0.5%
<input type="checkbox"/> CC001 - Salaries & Wages	\$5,880,611	\$5,663,954.12	(\$216,657)	\$18,428,459	\$18,428,459	\$0	\$24,309,071	\$24,092,414	(\$216,657)	-0.9%
<input type="checkbox"/> CC002 - Overtime	\$815,179	\$902,225.26	\$87,046	\$1,412,699	\$1,412,699	\$0	\$2,227,878	\$2,314,924	\$87,046	3.9%
<input type="checkbox"/> CC006 - Other Labor	\$21,030	\$16,611.84	(\$4,418)	\$39,318	\$39,318	\$0	\$60,348	\$55,930	(\$4,418)	-7.3%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$680,965	\$966,579.27	\$285,614	\$1,666,819	\$1,666,819	\$0	\$2,347,784	\$2,633,398	\$285,614	12.2%
<input checked="" type="checkbox"/> G&A	\$858,219	\$618,408.68	(\$239,811)	\$2,112,540	\$2,112,540	\$0	\$2,970,759	\$2,730,949	(\$239,811)	-8.1%
<input checked="" type="checkbox"/> Purchased Services	\$717,122	\$320,225.54	(\$396,897)	\$1,792,943	\$1,792,943	\$0	\$2,510,066	\$2,113,169	(\$396,897)	-15.8%
<input checked="" type="checkbox"/> Transportation		\$16,467.25						\$16,467		
<input checked="" type="checkbox"/> Utilities	\$3,998	\$9,927.89	\$5,930	\$11,994	\$11,994	\$0	\$15,992	\$21,922	\$5,930	37.1%
<input checked="" type="checkbox"/> IT		\$157.14						\$157		
Total	\$8,977,125	\$8,514,556.99	(\$462,568)	\$25,464,772	\$25,464,772	\$0	\$34,441,897	\$33,979,329	(\$462,568)	-1.3%

Actuals by Cost Category Type



Actuals Vs. Budget

\$33,979.3K -1.3%



Current Year Metrics



CAP Approved Spend

\$50M



CAP District Budget

\$154M



CAP Directs

\$5M



CAP BOY Fx

\$42M



CAP YEP

\$47M



CAP VAR

(\$4M)

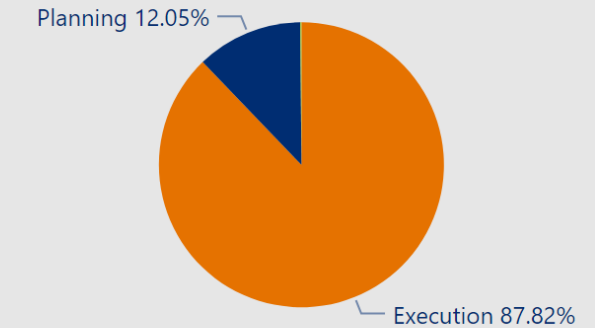
Current Year Variance for Approved Project

Initiative Name	Link	CAP YEP	CAP VAR	CAP VAR %
PR Turbine Upgrade	🔗	\$24,124,034	(\$2,710,080)	-10%
PR Generator Rewind	🔗	\$9,604,657	(\$1,167,383)	-11%
PRP Station & Substation Replace	🔗	\$3,646,632	\$111,208	3%
PR Dam Unit Controls	🔗	\$1,163,416	(\$468,729)	-29%
WAN Left Embankment Improvements	🔗	\$1,136,412	(\$263,024)	-19%
PP Tag in/Tag out System	🔗	\$947,336	(\$95,516)	-9%
Carlton Accl Facility Wells	🔗	\$709,341	\$709	0%
PR Spillway Stability Improvements	🔗	\$649,401	(\$119,144)	-16%
Eastbank Hatchery ILA	🔗	\$635,689	(\$14,382)	-2%
WD RB Fish Ladder Gravity Supply	🔗	\$565,545	(\$1,540)	-0%
Link Belt Mobile Crane Rehab	🔗	\$357,818	\$0	0%
PR Oil Water Separator	🔗	\$345,775	\$100,000	41%
PRP Pipe Replacement	🔗	\$319,696	(\$4,945)	-2%
PR Hatchery Siphon Intake Renovation	🔗	\$274,382	(\$38,323)	-12%
PR Embankment Improvements	🔗	\$240,355	\$54,548	29%
WAN Capital Renewal	🔗	\$220,749	(\$8,156)	-4%
Tule Mat House	🔗	\$174,159	(\$21,035)	-11%
PR Capital Renewal	🔗	\$153,345	(\$26,060)	-15%
Hatchery Fitness	🔗	\$134,816	(\$47,784)	-26%
Wanapum Canoe Build	🔗	\$95,175	(\$11,901)	-11%
PR Station and Unwatering Sump Access Improvements	🔗	\$88,310	\$63,310	253%
PR Iso-Phase Bus Rehab	🔗	\$66,598	(\$8,402)	-11%
Small Hydro Capital Renewal	🔗	\$39,276	(\$40,724)	-51%
Wanapum Emergency Diesel Generator	🔗	\$17,324	(\$4,302)	-20%
Wells Hatchery Modernization	🔗	\$8,107	(\$0)	-0%
Total		\$45,722,412	(\$4,721,167)	-9%

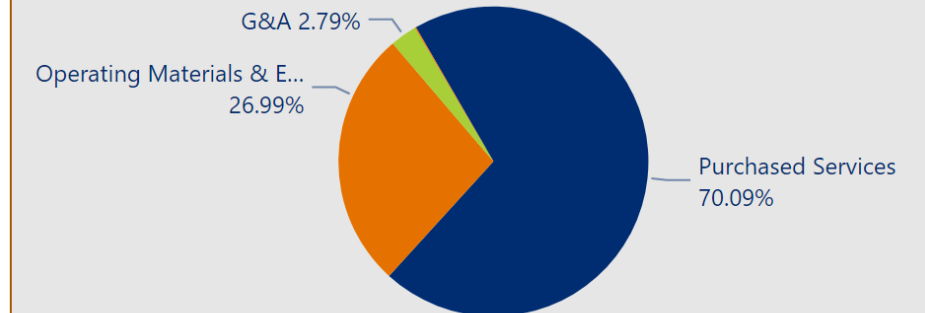
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP VAR	CAP VAR %
\$50,404,544	\$5,021,617	\$41,876,703	\$46,898,319	(\$3,506,224)	-7%

2024 by Phase



2024 by Cost Category Type



Q1 QFR 2024 – Environment Affairs and Cultural Resources

[View in Power BI](#) ↗

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Budget Area Committee

Env Affairs-Cultural Res

BUDGET

\$6,846K
Budget YTD

\$17,807K
BOY Budget

\$24,653K
Total Budget

**ACTUALS
and YEP**

\$5,787K
Actuals YTD

\$17,807K
BOY Forecast

\$23,593K
YEP Total

**BUDGET
vs
ACTUALS**

(\$1,060K)
YTD Budget Variance

\$0K
BOY Var

(\$1,060K)
Total Budget vs YEP Var

-4.3%
Total Budget vs YEP Variance



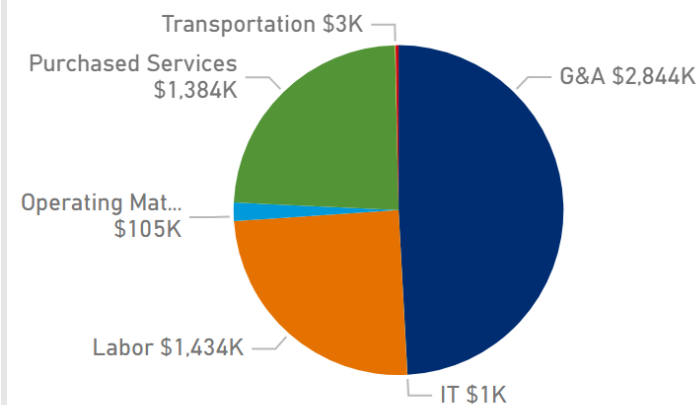
O&M Budget Versus Actuals

Env Affairs-Cultural Res Actuals YTD March, 2024

O&M Budget vs Actuals (Including Cap Labor)

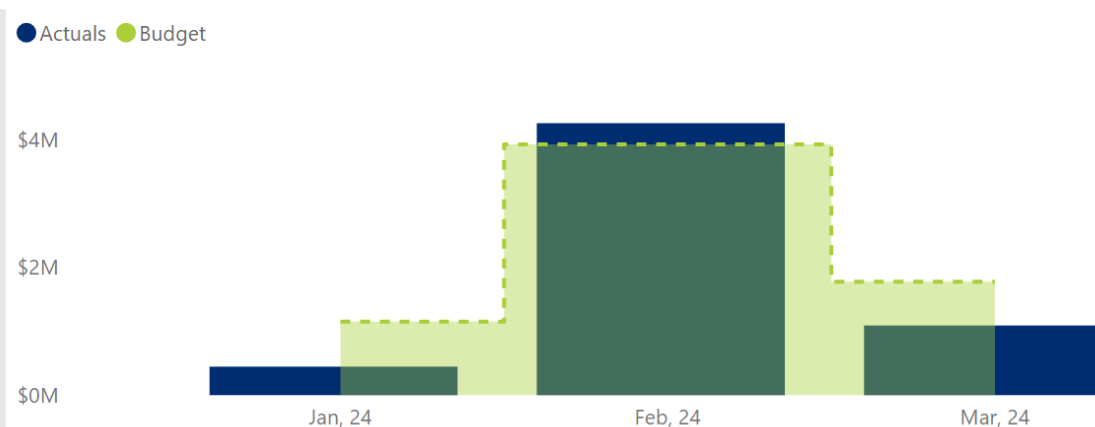
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> G&A	\$2,828,459	\$2,843,508.63	\$15,050	\$273,477	\$273,477	\$0	\$3,101,936	\$3,116,986	\$15,050	0.5%
<input checked="" type="checkbox"/> Labor	\$1,560,183	\$1,433,567.49	(\$126,616)	\$5,239,977	\$5,239,977	\$0	\$6,800,161	\$6,673,545	(\$126,616)	-1.9%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$1,538,904	\$1,404,814.95	(\$134,089)	\$5,164,933	\$5,164,933	\$0	\$6,703,837	\$6,569,748	(\$134,089)	-2.0%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$15,982	\$16,381.70	\$400	\$34,205	\$34,205	\$0	\$50,187	\$50,587	\$400	0.8%
<input checked="" type="checkbox"/> CC002 - Overtime	\$5,298	\$12,370.84	\$7,073	\$40,839	\$40,839	\$0	\$46,137	\$53,210	\$7,073	15.3%
<input checked="" type="checkbox"/> Purchased Services	\$2,371,077	\$1,383,895.56	(\$987,181)	\$10,214,540	\$10,214,540	\$0	\$12,585,617	\$11,598,436	(\$987,181)	-7.8%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$64,100	\$104,615.13	\$40,515	\$1,997,027	\$1,997,027	\$0	\$2,061,127	\$2,101,642	\$40,515	2.0%
<input checked="" type="checkbox"/> Utilities	\$22,426	\$16,880.02	(\$5,546)	\$81,538	\$81,538	\$0	\$103,964	\$98,418	(\$5,546)	-5.3%
<input checked="" type="checkbox"/> Transportation		\$2,969.33						\$2,969		
<input checked="" type="checkbox"/> IT		\$1,176.83						\$1,177		
Total	\$6,846,245	\$5,786,612.99	(\$1,059,632)	\$17,806,560	\$17,806,560	\$0	\$24,652,805	\$23,593,173	(\$1,059,632)	-4.3%

Actuals by Cost Category Type



Actuals Vs. Budget

\$23,593.2K -4.3%



Q1 QFR 2024 – Asset Management

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Budget Area Committee

Asset Management



BUDGET

\$422K

Budget YTD

\$1,261K

BOY Budget

\$1,683K

Total Budget

**ACTUALS
and YEP**

\$384K

Actuals YTD

\$1,261K

BOY Forecast

\$1,645K

YEP Total

**BUDGET
vs
ACTUALS**

(\$38K)

YTD Budget Variance

\$0K

BOY Var

(\$38K)

Total Budget vs YEP Var

-2.2%

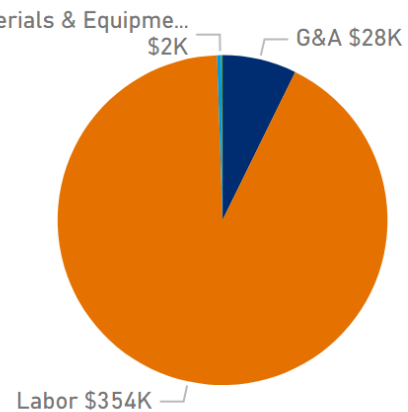
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

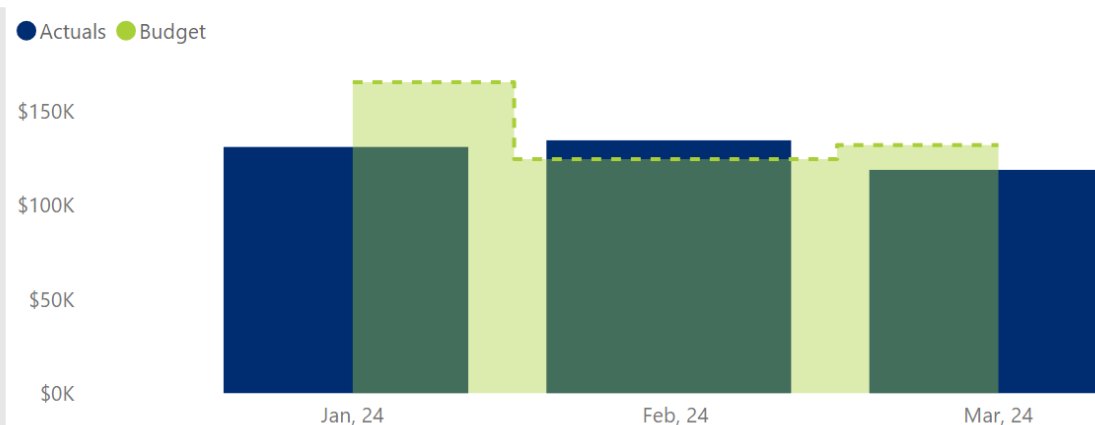
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$372,941	\$353,999.54	(\$18,942)	\$1,150,812	\$1,150,812	\$0	\$1,523,754	\$1,504,812	(\$18,942)	-1.2%
<input type="checkbox"/> CC001 - Salaries & Wages	\$365,177	\$346,180.36	(\$18,997)	\$1,137,139	\$1,137,139	\$0	\$1,502,316	\$1,483,319	(\$18,997)	-1.3%
<input type="checkbox"/> CC006 - Other Labor	\$7,764	\$7,819.18	\$55	\$13,673	\$13,673	\$0	\$21,438	\$21,493	\$55	0.3%
<input type="checkbox"/> G&A	\$21,619	\$27,874.58	\$6,256	\$75,918	\$75,918	\$0	\$97,537	\$103,793	\$6,256	6.4%
<input type="checkbox"/> Operating Materials & Equipment	\$6,145	\$1,532.40	(\$4,613)	\$16,935	\$16,935	\$0	\$23,080	\$18,467	(\$4,613)	-20.0%
<input type="checkbox"/> Purchased Services	\$20,925	\$514.62	(\$20,410)	\$17,475	\$17,475	\$0	\$38,400	\$17,990	(\$20,410)	-53.2%
Total	\$421,630	\$383,921.14	(\$37,709)	\$1,261,141	\$1,261,141	\$0	\$1,682,770	\$1,645,062	(\$37,709)	-2.2%

Actuals by Cost Category Type



Actuals Vs. Budget

\$1,645.1K -2.2%



Treasury Quarterly Report

Q1 2024



Powering our way of life.

Cash & Investments

Key Cash Flow Dates

- 1/1/24 bi-annual debt service payment: ~\$51.0M (interest ~\$ 21.0M and principal ~\$30.0M)
- Restricted funds are funds not available for use for operational needs as restricted by bond covenants or other contracts
- CREB sinking funds are held in reserve with monthly deposits to meet the required principal payments in 2027, 2032, 2040
- ES R&C Fund balances as of 03/31/24:
 - \$192.8M Market Value and Accrued Interest
 - \$198.2M Book Value
- CCA \$51.8M transfer completed in Q1 of 2024.

Public Utility District No. 2 of Grant County

Quarterly Treasurer's Report

Historical Cash and Investments Summary | Liquidity and Restricted

Market Value per Financial Statements

As Of 03/31/2024

in thousands \$(in thousands \$000

Cash & Investments	3/31/2021	6/30/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022	9/30/2022	12/31/2022	6/30/2023	12/31/2023	3/31/2024
Liquidity-ES R&C Fund ⁽¹⁾	\$ 106,009.9	\$ 106,795.0	\$ 106,894.9	\$ 106,739.4	\$ 103,177.8	\$ 101,144.7	\$ 98,529.7	\$ 98,182.2	\$ 101,654.1	\$ 150,390.3	\$ 200,058.6
Liquidity-ES Revenue Fund ⁽²⁾⁽⁴⁾	54,421.9	44,043.0	59,156.6	25,171.8	60,128.0	58,086.8	29,161.8	28,611.8	54,821.8	171,982.1	76,009.2
Other DCOH Funds ⁽³⁾	36,590.7	43,848.0	38,164.2	39,912.8	36,303.5	38,566.4	39,741.4	41,487.5	40,471.9	40,104.7	41,537.5
Liquidity and Other DCOH Funds	\$ 197,022.5	\$ 194,686.0	\$ 204,215.7	\$ 171,824.1	\$ 199,609.3	\$ 197,798.0	\$ 167,433.0	\$ 168,281.5	\$ 196,947.8	\$ 362,477.1	\$ 317,605.4
Restricted-Construction Funds ⁽⁴⁾	41,693.2	30,701.4	21,355.0	23,931.2	22,133.9	24,391.2	31,898.1	40,602.3	32,536.0	28,923.3	100,965.8
Restricted-DS Reserve Funds	45,291.6	45,258.8	117,647.7	148,122.3	120,203.0	107,487.7	160,800.7	146,898.3	173,263.5	171,330.2	41,881.3
Restricted-DS P&I Funds	38,896.0	63,758.6	36,077.3	36,118.0	37,308.5	37,742.5	23,479.5	22,241.8	19,837.6	19,982.9	43,673.0
Restricted-DS CREBs Sinking Funds ⁽⁵⁾	94,134.9	96,945.3	57,056.0	79,086.6	42,134.5	65,109.2	48,394.2	63,496.8	40,373.1	59,372.7	120,392.0
Restricted-Habitat Funds	18,787.9	18,543.1	18,099.1	17,993.6	19,949.3	18,968.2	18,580.0	17,298.8	20,677.3	20,562.9	23,473.8
All Restricted Funds	\$ 238,803.7	\$ 255,207.3	\$ 250,235.1	\$ 305,251.7	\$ 241,729.1	\$ 253,698.8	\$ 283,152.4	\$ 290,538.0	\$ 286,687.6	\$ 300,171.9	\$ 330,385.7
Total	\$ 435,826.2	\$ 449,893.3	\$ 454,450.8	\$ 477,075.8	\$ 441,338.4	\$ 451,496.8	\$ 450,585.4	\$ 458,819.5	\$ 483,635.5	\$ 662,649.0	\$ 647,991.2

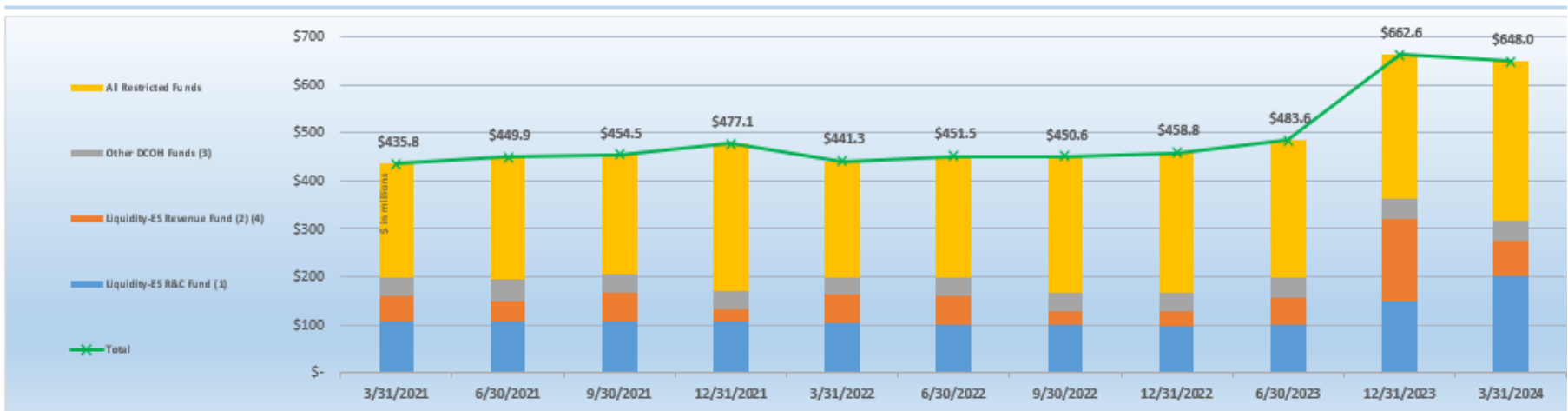
⁽¹⁾ Electric System R&C Fund liquidity target = \$100M + Interest earnings

⁽²⁾ Electric System Revenue Fund minimal balance = \$5M. Excess funds above liquidity target utilized for annual planning of equity financing of PRP capital (Junior Lien Bonds, see Note 4).

⁽³⁾ Other funds used in Days Cash On Hand metric include PRP Revenue, PRP Supplemental R&C, Service System, and Customer Deposit Fund

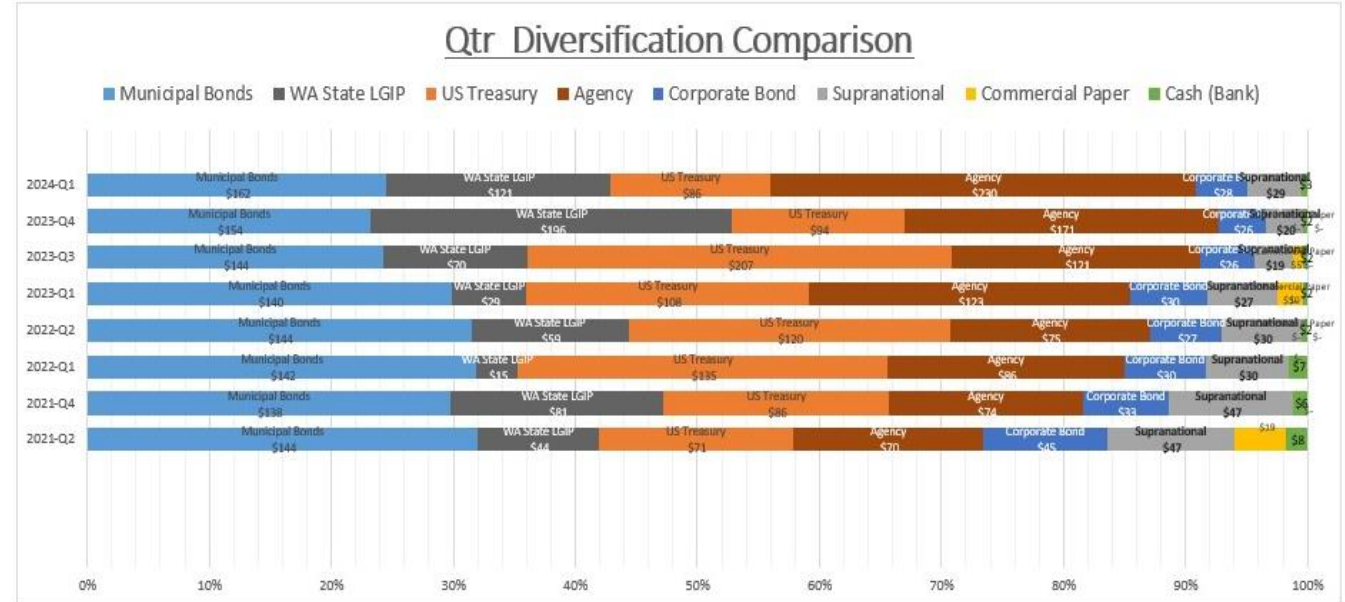
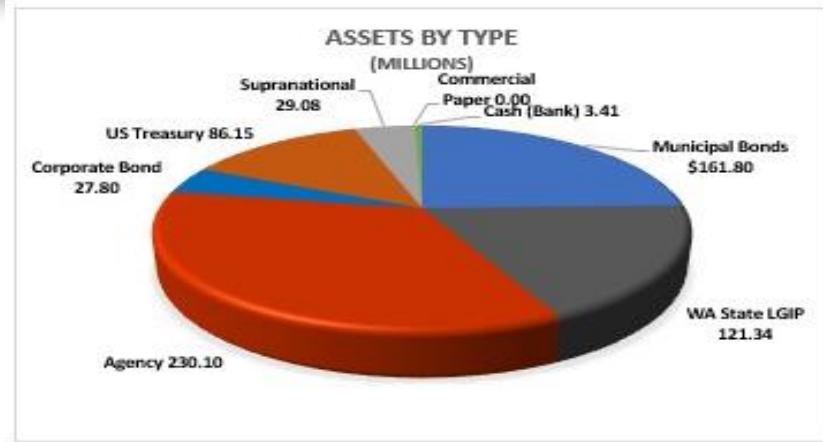
⁽⁴⁾ Construction funds comprised of internally pledged funds for capital and issued bonds

⁽⁵⁾ CREB sinking fund payments required by bond covenants to pay bullet maturities in years 2027 (\$90M), 2032 (\$42.4 M), and 2040 (\$90M). Monthly deposits to sinking fund made, recalibrated every 6 months.



Portfolio as of 03/31/2024

* Measured at book value



- Diversification managed within policy limits and strategy targets.
- The US Treasury Yield Curve continues to be inverted.
- The current FOMC overnight target rate remains at 5.25% to 5.50%.
- The forward curve still points to rate cuts in 2024; however, the timing of the first cut has been pushed back to the September or November meeting following the May 24 meeting Fed commentary.
- Quarterly investment credit review completed in March.
- Duration analyzed by fund based upon state requirements and fund liquidity needs.
- LGIP holdings are being actively managed utilizing “break-even” analysis for short-term liquidity investment decisions. We are actively reducing LGIP in favor of short investments in accounts where we have excess liquidity.
- Steady short investment rates including LGIP rates continue to have a positive impact on interest income in 2024, LGIP ended 2023 with a rate of 5.45% - as of 5/1/2024 the LGIP rate is 5.40%

Security Type	Book Value (\$ in Millions)	Duration	Yield	Portfolio Allocation	Policy Max	Target Range	In Compliance
Municipal Bonds	\$ 161.80	3.07 Yr	3.27%	24.5%	50%	20-40%	YES
WA State LGIP	121.34		5.43%	18.4%	100%	Varies	YES
Agency	230.10	1.28 Yr	4.24%	34.9%	50%	5-25%	YES
Corporate Bond	27.80	1.83 Yr	2.56%	4.2%	25%	5-15%	YES
US Treasury	86.15	2.19 Yr	3.77%	13.1%	100%	10-35%	YES
Supranational	29.08	1.47 Yr	1.44%	4.4%	50%	5-20%	YES
Commercial Paper	0.00		0.00%	0.0%	25%	0-10%	YES
Cash (Bank)	3.41		-	0.5%	n/a	< \$3M avg	YES
Total	\$ 660	1.66 Yr	4.13%	100%			

Aggregate Portfolio Duration 03/31/24 1.66 Years

Aggregate Portfolio Duration 03/31/23 2.02 Years

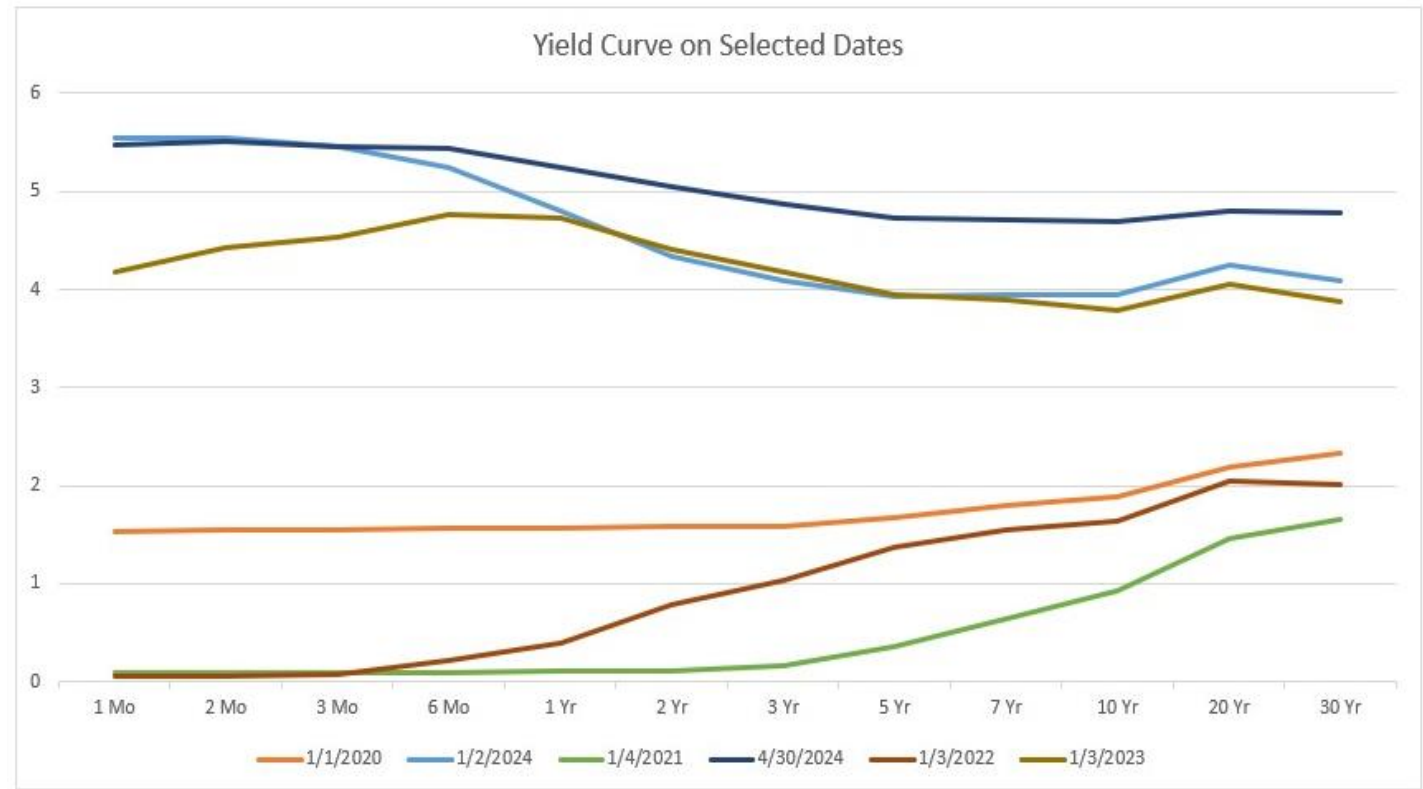
Aggregate Portfolio Book Yield 03/31/24 4.13%

Aggregate Portfolio Book Yield 03/31/23 3.15%

Cash & Investments

MARKET

- The District's policy follows State requirements and strategy is based upon the tenets of:
 - 1) Legality, 2) Safety, 3) Liquidity, and 4) Return
- LGIP rates are holding steady with the Federal Reserve also currently on hold.
 - LGIP was 4.89% as of 03/31/23
 - LGIP was 5.40% as of 03/31/24
- Treasury bills continue to perform with high rates
 - 30-day T-bill was 4.74% as of 03/31/23
 - 30-day T-bill was 5.47% as of 05/01/24
- Current overnight repo (05/01/24) 5.33%

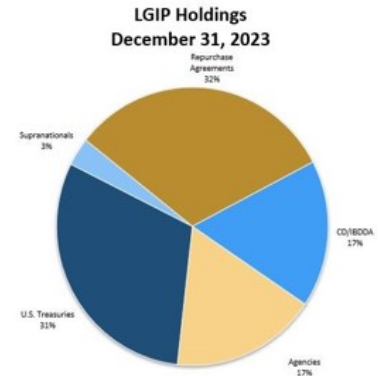


Investment Yield Assumptions/Projections	2024	2025	2026	2027	2028
Average New Long-Term Investment Yield Assumption	4.50%	4.50%	4.50%	4.50%	4.50%
Short Term Rate Estimate	4.00%	4.00%	3.50%	3.50%	3.50%
YTD LGIP Yield Current 5.42%					
Blended Aggregate Earnings - Cash Basis	1.27%	1.34%	1.47%	1.63%	1.69%
Blended Aggregate Earnings - Accrual Basis	1.48%	1.10%	1.45%	1.65%	1.57%

Next Fed Meeting: Apr 30-May1

Short term liquidity management

- LGIP 4/16/24 30 day Ave Yield 5.40%
- 1 month T-bill 04/15/2024 Average 5.38%
- 3/23 Overnight Repo Rate 5.32%



Cash & Investments

*in millions

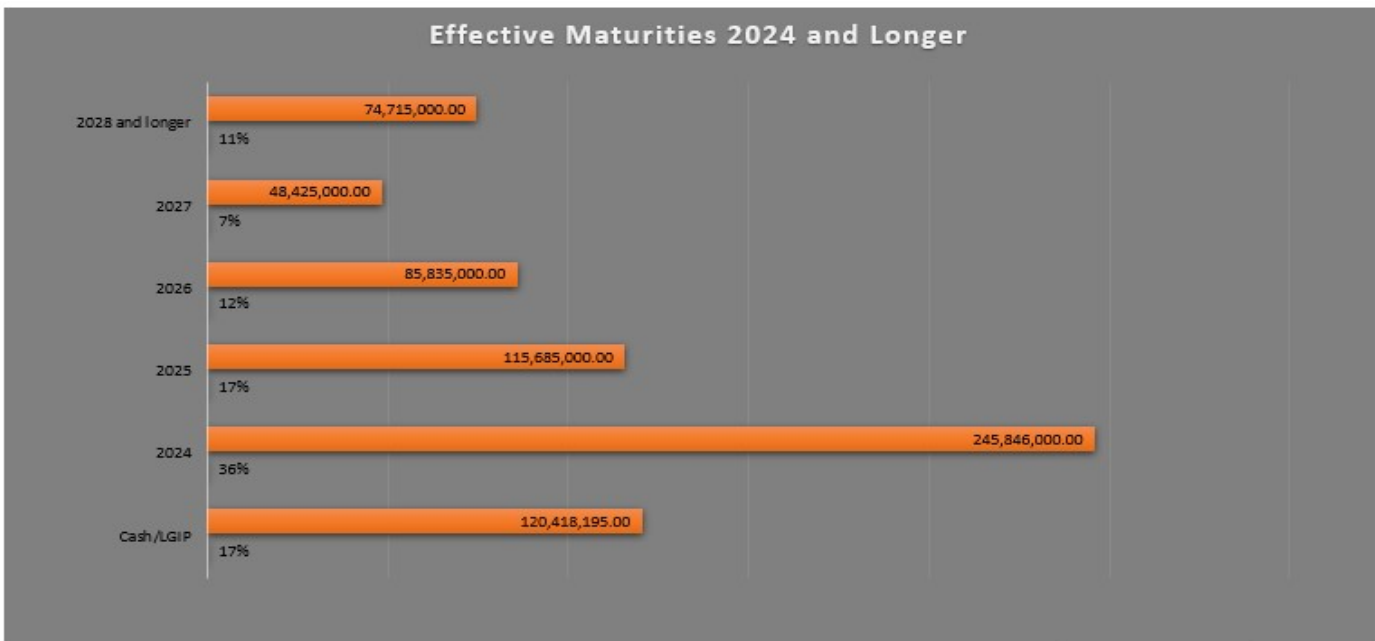
**2024
Projected
at time of
budget**

	2023 Year-End	2024 YTD	2024 Projected at time of budget
Investment Receipts (Coupons/Accrued)	\$ 12.2	\$ 5.0	\$ 15.4
Amortization of Discounts and Premiums (realized at maturity)	\$ 4.3	\$ 1.6	\$ (1.1)
Total Realized Portfolio Return / Yield	\$ 16.5	\$ 6.5	\$ 14.3
Unrealized Gain / Loss (Market Fair Value Adj)	\$ 8.8	\$ (0.1)	\$ -
FS Investment Income	\$ 25.3	\$ 6.4	\$ 14.3

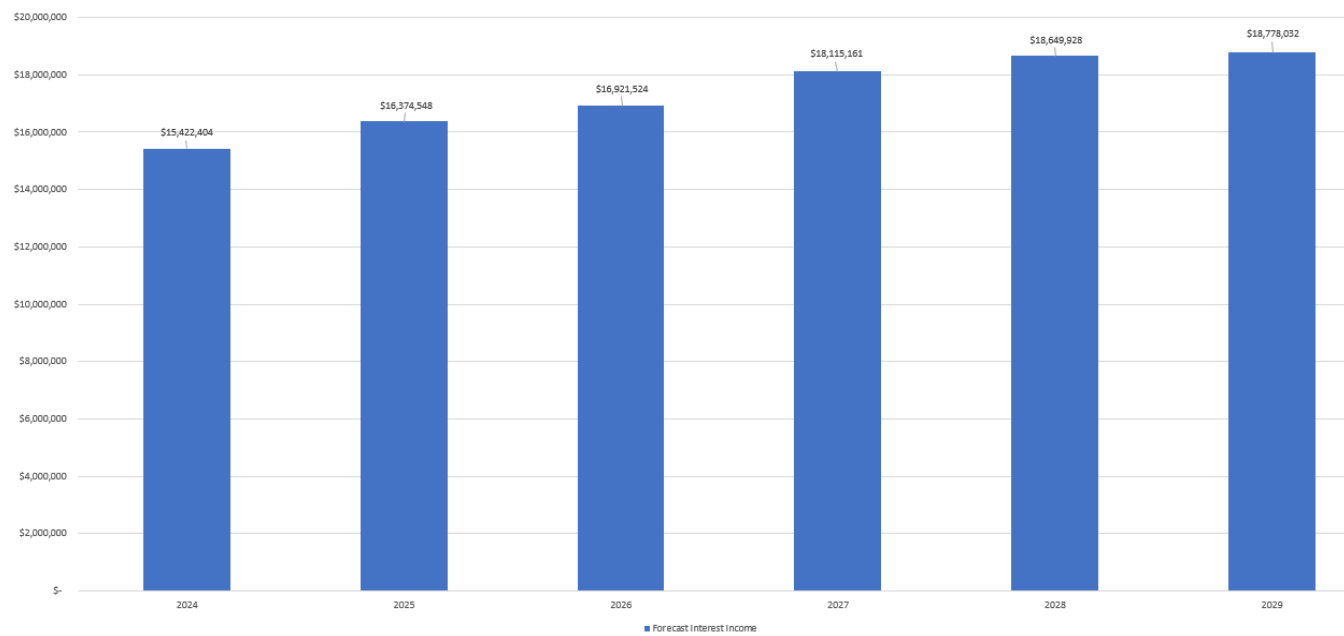
PERFORMANCE

- Q1 2024 Portfolio Return/Yield was reported as +\$6.54 Million received from Coupons, Interest and Maturing investments including realized gains/losses. 2024 total income is ahead of the 2024 projected income of \$15.4M due to higher front-end rates.
- YTD 2024 Total Income adjusted for unrealized gain/loss (non-cash) totaled +6.4M when considering mark to market adjustments of a negative -\$0.14Million as of 3/31/24

Effective Maturities 2024 and Longer



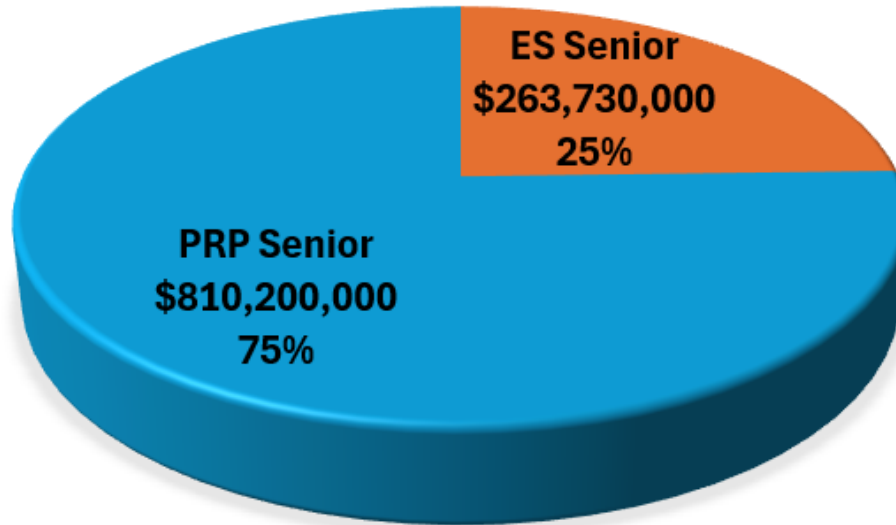
Total Forecasted Interest Income



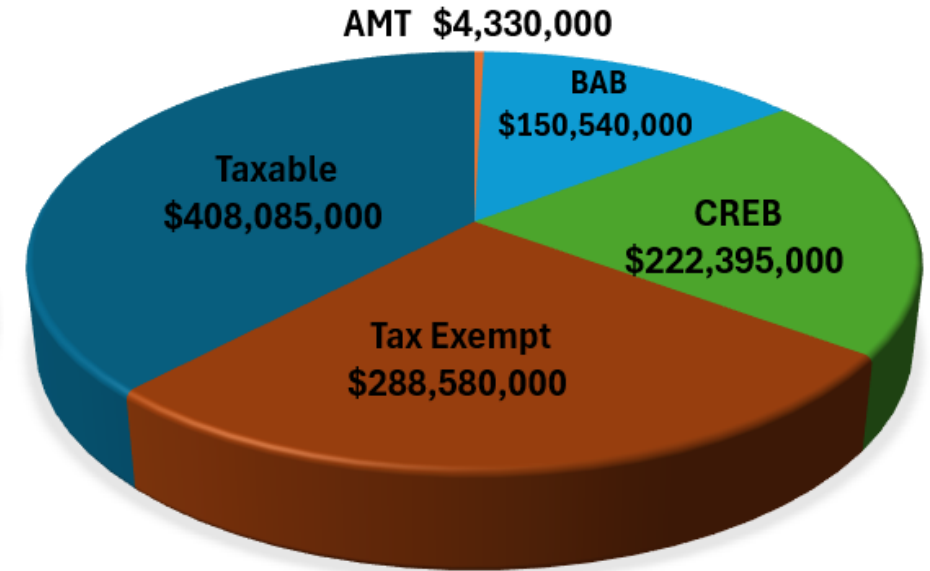
Total Consolidated Outstanding External Debt

Total = \$1,073,930,000 as of 3/31/2024

OUTSTANDING EXTERNAL DEBT



EXTERNAL DEBT TAX STATUS



Forecasted Net Debt Activity 2024-2028						
	2023 Actual	2024	2025	2026	2027	2028
Principal Due & Accrued	\$ 31.9	\$ 29.0	\$ 29.8	\$ 30.7	\$ 31.6	\$ 37.8
Interest Due & Accrued	\$ 42.6	\$ 40.2	\$ 39.3	\$ 38.3	\$ 34.8	\$ 31.0
Short-Term Debt Interest Due & Accrued	\$ 0.9	\$ 5.6	\$ 6.0	\$ 6.5	\$ 6.5	\$ 6.5
CREBs Sinking Fund Deposits	\$ 7.9	\$ 8.9	\$ 8.9	\$ 8.9	\$ 4.8	\$ 4.8
Federal Interest Rebates	\$ (10.5)	\$ (10.3)	\$ (10.3)	\$ (10.2)	\$ (8.5)	\$ (6.7)
Projected New Debt Service (P&I)		\$ -	\$ -	\$ -	\$ -	\$ -
PWB Loan	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Subtotal Cash Impact	\$ 72.9	\$ 73.5	\$ 73.8	\$ 74.3	\$ 69.3	\$ 73.5
Amortization of Discount/Premium	\$ 2.5	\$ 1.1	\$ 1.0	\$ 0.9	\$ 0.8	\$ 0.7
Net Debt Activity	\$ 75.4	\$ 74.6	\$ 74.8	\$ 75.2	\$ 70.1	\$ 74.2

*in millions
**Preliminary; subject to change

Debt Portfolio Statistics		% or Years
Weighted Average Coupon Rate of Fixed Debt	As of 3/31/2024	3.9%
Weighted Average Life of Debt Portfolio	As of 3/31/2024	8.6 Years
Effective Cost of Debt of Debt Portfolio	Net of Interest Rebates	2.9%

- Principal and interest payments Jan 1st annually
- 2nd half interest payments July 1st annually
- Variable rate interest payments monthly
- 1/12th of fixed rate annual debt requirements “set aside” in P&I funds monthly
- Internal PRP equity financing of capital (JLB bonds) has historically resulted in reduction of bond financed capital by utilizing equity
- Forecasted debt between the financial forecast and Treasury debt activity is reflective of timing issuance differences and rounding

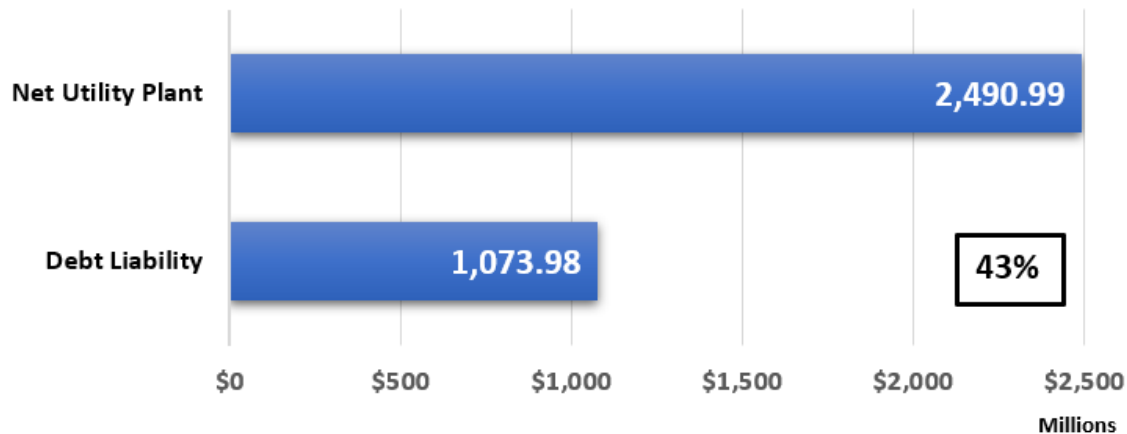
*Calculated as 2024 yield on interest due, does not factor in benefit of sinking funds on CREBs

Debt Portfolio

FINANCIAL PLAN

- The Strategic Plan target for debt to net plant $\leq 60\%$ and is a factor in determining future financing plans
 - Capital is funded as a combination of revenue (equity) financing and revenue bonds (debt)
- Completed March 2024 JLB PRP financing (equity from Electric System) at \$95.0M Par
- Resolution 8826 authorized initial program, subsequent Resolution 8968 approved by Commission in July 2021 for additional \$300.0M in financing; working on a new Resolution for additional JLB proceeds
- Evaluating options for potential refundings in 2024

Debt to Net Plant



Short-Term Program

The short-term debt portion of the portfolio is interest only and intended to lock in a portion of debt service $< 15\%$ of the total portfolio to hedge short-term net interest rates in rotating blocks of “thirds”

Debt Type	2024	2025	2026
Short-Term Fixed Debt Service	\$2,442,500	\$2,442,500	\$51,707,500

- ES2020R ~\$47.19M is a mandatory put bonds with a fixed interest rate
 - ES2020R – tender date 9/1/2025
 - Current 2% interest rate; assumed forecasted rate 4.5%
- ES2023U ~\$49.27M is a short-term bond with a fixed interest rate

Short-Term Program Series	PAR	Call/Remarket Date
ES2020R	\$47,190,000	9/1/2025
ES2023U	\$49,265,000	1/1/2026

Internal Financing-Junior Lien Bonds

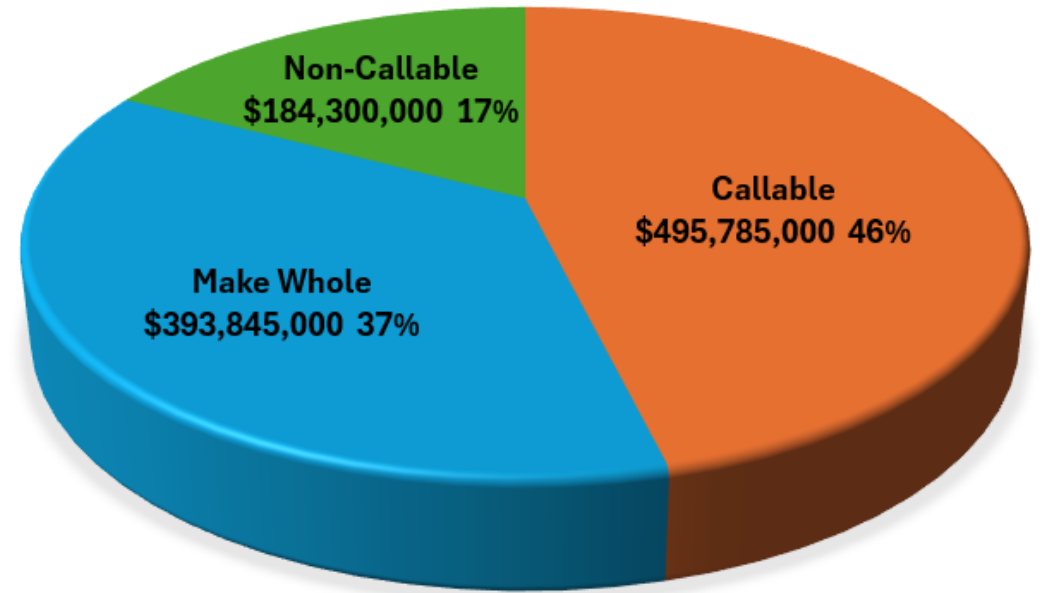
Priest Rapids Project (PRP)					
Series	Original Par	Original Premium	Outstanding Par Amount	Authorization Max	Final Maturity
2014	\$ 45,500,000		\$ 39,065,000	\$ 50,000,000	1/1/2044
2015	\$ 27,040,000	\$ 2,966,367	\$ 27,040,000	\$ 70,000,000	1/1/2045
2015B	\$ 7,625,000	\$ 779,072	\$ 7,625,000		1/1/2045
2016	\$ 30,860,000	\$ 4,480,610	\$ 28,820,000		1/1/2046
2017A	\$ 25,935,000	\$ 4,066,004	\$ 24,340,000	\$ 350,000,000	1/1/2047
2017B	\$ 86,300,000	\$ 13,700,135	\$ 82,045,000		1/1/2048
2019	\$ 110,000,000		\$ 105,875,000		1/1/2049
2020	\$ 79,585,000		\$ 77,610,000		1/1/2050
2021	\$ 30,000,000		\$ 30,000,000		1/1/2051
2021 B	\$ 50,000,000		\$ 50,000,000	\$ 300,000,000	1/1/2051
2022	\$ 50,000,000		\$ 50,000,000		1/1/2053
2023	\$ 75,000,000		\$ 75,000,000		1/1/2053
2024	\$ 95,000,000		\$ 95,000,000		1/1/2054
Total Junior Lien Debt	\$ 712,845,000	\$ 25,992,189	\$ 692,420,000	\$ 770,000,000	

Debt Portfolio

FINANCIAL PLAN

- Electric Construction Fund – current capital is revenue funded near term
 - 12-month recent historical average fund spend: ~\$7.9M
 - Average spend for September 2023 through March 2024: ~\$7.2M
 - In December 2023, Treasury refunded its soft put 2020S series into a 20-year fixed rate product with the 2023V series (November 2023).
- PRP Construction Fund balance as of March 31, 2024: \$101.0M
 - 12-month recent historical average fund spend: ~\$6.0M
 - Average spend for the September 2023 through March 2024: ~\$4.1M
 - In March 2024, Treasury completed \$95.0M JLB to fund PRP Construction Fund
- Future External Debt Remarketing
 - 2020R Matures 1/1/2044
 - Planned to be remarketed prior to Mandatory Tender date of 12/1/2025
 - 2023U Matures 1/1/2026
- Evaluating External Future Debt Issuances
 - Going through savings figures with financial advisors, bond counsel, and underwriters to determine best options for the District
 - Analysis for new money to fund capital projects is ongoing determined upon financial forecast

DEBT CALL OPTIONS



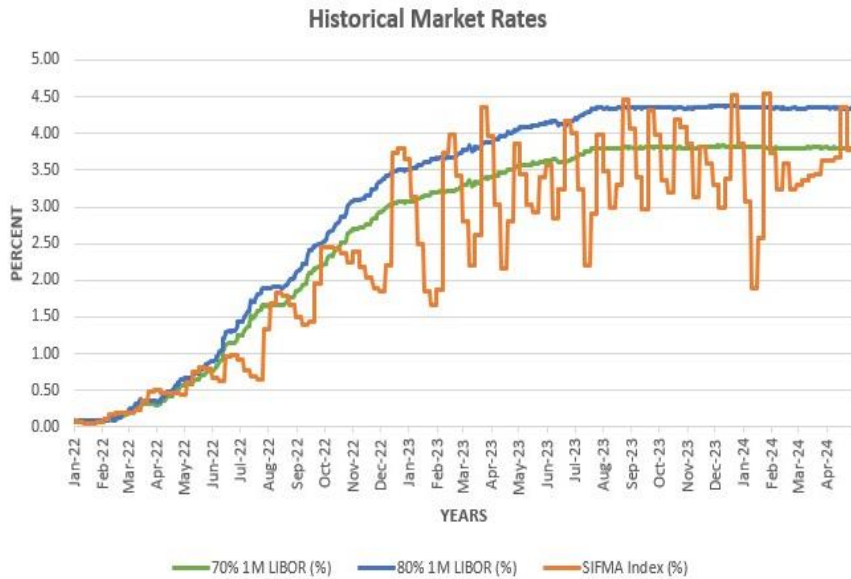
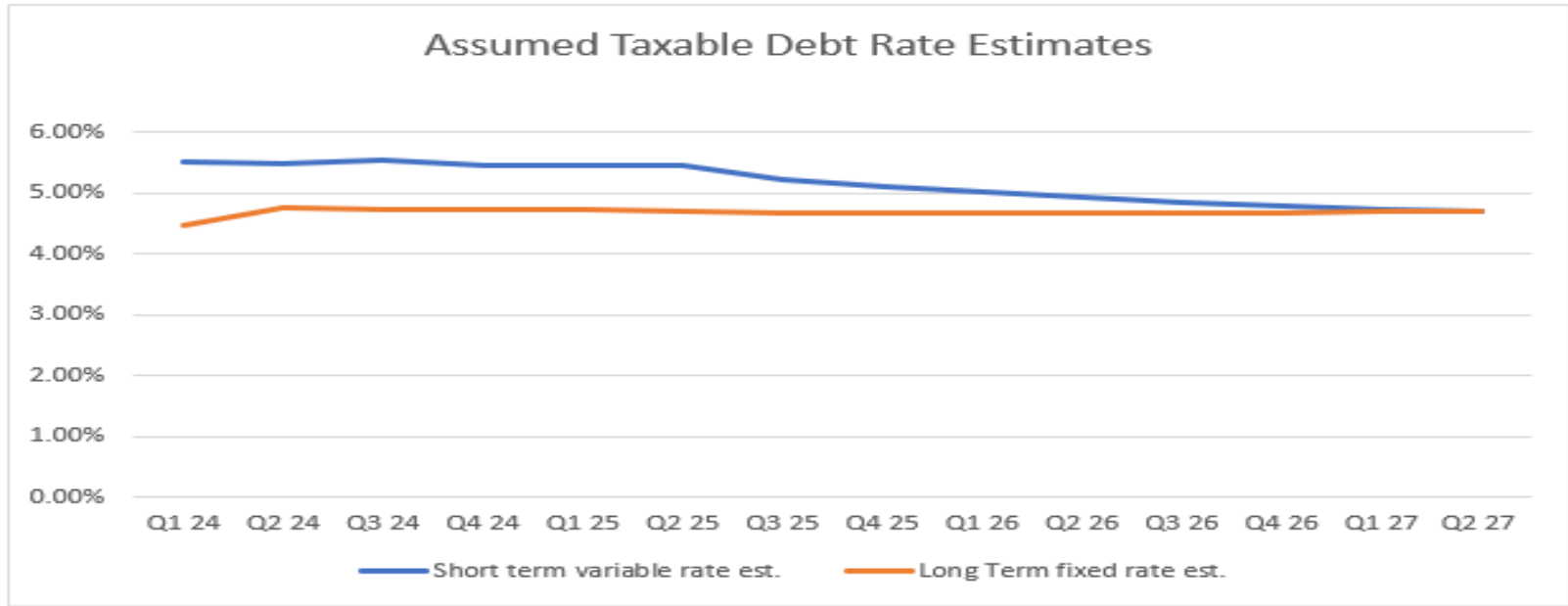
Proposed Debt & Internal Liquidity Transfers			
Date	External Debt Remarket	External Debt New Money	Internal Liquidity
2025			\$110,000,000
2025	\$ 48,045,000		
2026	\$ 49,265,000		
2026			\$ 95,000,000
2028			\$160,000,000
2029			

*Preliminary Forecast; subject to change

Debt Portfolio

FINANCIAL

- Future short-term borrowing rates are assumed at an approximate average of ~5.00% thru 2024. The forward treasury curve beyond 2024 suggests rates dropping eventually as the Fed returns to an easing cycle.
 - Blend of 5-year average of exempt/taxable for 30-year final maturities
- Rate environment has been impacted by several factors and subject to change based upon Market Demand, Fed Rate Policy Changes, Inflation expectations, and liquidity fears in the banking industry.
- The Fed has signaled it is in a neutral stance after holding the target rate steady during the May 2024 meeting. The current inverted yield curve reflects the market's expectation of The Fed lowering short rates beginning Late 2024 or early 2025.
- Implied future borrowing rates assume a +75 spread to the US Treasury Rate and a +30 implied spread from MMD AAA to AA
- Variable rate estimates leverage short-term rate projections incorporated with short-term program maturity dates- Current Estimated rate is 3mo TBill +25 bsp.



Rating Agency Reports

Priest Rapids Hydroelectric Project

RATING AGENCY	RATING	OUTLOOK	EFFECTIVE DATE
Fitch Ratings	AA	Stable	07/5/2023
Moody's Investor Service	Aa3	Stable	05/06/2022
Standard & Poor's Rating Service	AA	Stable	06/30/2023

Electric System

RATING AGENCY	RATING	OUTLOOK	EFFECTIVE DATE
Fitch Ratings	AA	Stable	11/1/2023
Moody's Investor Service	Aa3	Stable	05/06/2022
Standard & Poor's Rating Service	AA+	Stable	11/1/2023

TY000007A-LST – Treasury Authorized Personnel for Payment of Funds and Procurement of Investments

List	Description
Payment	Bonnie Overfield, Chief Financial Officer/Treasurer
Payment	Angelina Johnson, Sr. Mgr of Treasury/FP/Deputy Treasurer
Payment	Cesar Castro-Leon, Senior Data Analyst
Payment	Amy Thompson, Senior Financial Analyst
Payment	Tina Main, Financial Analyst
Investments	Bonnie Overfield, Chief Financial Officer/Treasurer
Investments	Angelina Johnson, Sr. Mgr of Treasury/FP/Deputy Treasurer
Investments	Mark Buchta, Senior Financial Analyst
Investments	Bryndon Ecklund, Lead Financial Analyst
Investments	Amy Thompson, Senior Financial Analyst

TY000007B-LST – Treasury Authorized Investment Brokers & Banking Financial Institutions

List	FINRA Standings Update	Description
Broker	01/31/2024	FTN Financial Securities Corp
Broker	01/31/2024	ICBC Financial Services, LLC
Broker	01/31/2024	KeyBanc and Capital Markets
Broker	01/31/2024	Mischler Financial Group, Inc
Broker	01/31/2024	Oppenheimer & Co, Inc
Broker	01/31/2024	Piper Sandler & Co
Broker	01/31/2024	Stifel, Nicolaus & Co
Broker	01/31/2024	UBS Financial Services
Broker	01/31/2024	Wells Fargo Securities, LLC
Banking Institutions		Bank of America
Banking Institutions		US Bank of Washington
Banking Institutions		J.P. Morgan Chase
Custody Safekeeping		Principal Financial Group

TY000004A-LST – Treasury Authorized Imprest Accounts

- Funds > \$2,500 held in a checking account per resolution
- Total list shall not exceed \$60,000

Last Updated on 03/15/2023

List	Description	Bank/Acct	Custodian	Alt. Custodian
Amount	Fund			
\$5,000	Power Production - Advance Travel Imprest	B of A #3906	Cathy Clark	Dustin Bennett
\$400	MLLO Cash Drawer 1		Kerri Wendell	
\$400	MLLO Cash Drawer 2		Kerri Wendell	
\$400	MLLO Cash Drawer 3		Kerri Wendell	
\$400	MLLO Cash Drawer 4		Kerri Wendell	
\$400	Ephrata Cash Drawers 1		Kerri Wendell	
\$400	Ephrata Cash Drawer 2		Kerri Wendell	
\$400	Quincy Cash Drawer 1		Kerri Wendell	
\$400	Quincy Cash Drawer 2		Kerri Wendell	
\$400	Royal City Cash Drawer 1		Kerri Wendell	
\$400	Royal City Cash Drawer 2		Kerri Wendell	
\$9,000	Aggregate Total			



External Funding

Milestone 2 Overview – Develop Program Elements

- Continue to develop opportunities tracking tool/track upcoming opportunities
- Hire additional FTRs:
 - Grants Analyst
 - Accountant/Treasury
 - Inventory Analyst
- Develop a compliance plan for all known requirements
- Develop draft program and procurement manuals, policies and procedures
- Develop draft community benefits plan, and make progress on AA and DEI plans
- Identify software solutions for equipment tracking, procurement, supplier diversity, grants tracking and other functions
- Start coordinating with OCM on change management strategies
- Contributing Departments - Employee Experience, EPMO, External Affairs, External Funding, HR, OCM, Procurement, Warehouse, Legal, Risk, Records, Accounting, Treasury



Grant County

PUBLIC UTILITY DISTRICT

Excellence in Service and Leadership

2024 Q1 Financial Forecast

May 28, 2024

2024 Q1 Financial Forecast Outline

1) Key Updates

- Capital Plan
- Net Wholesale
- Retail Forecast
- Interest Income

2) Forecast Results

- Exhibit A – Summary of Budgetary Items
- Exhibit B – Consolidated Operational Performance

3) Financial Metrics

4) Financial Scenarios

- Wholesale Price Volatility
- Low Load Growth
- Low Water

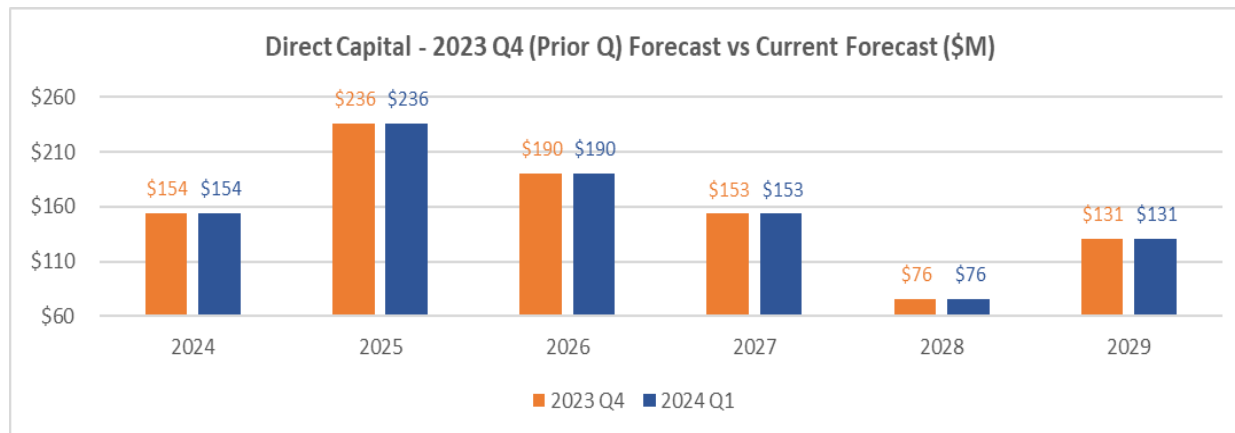
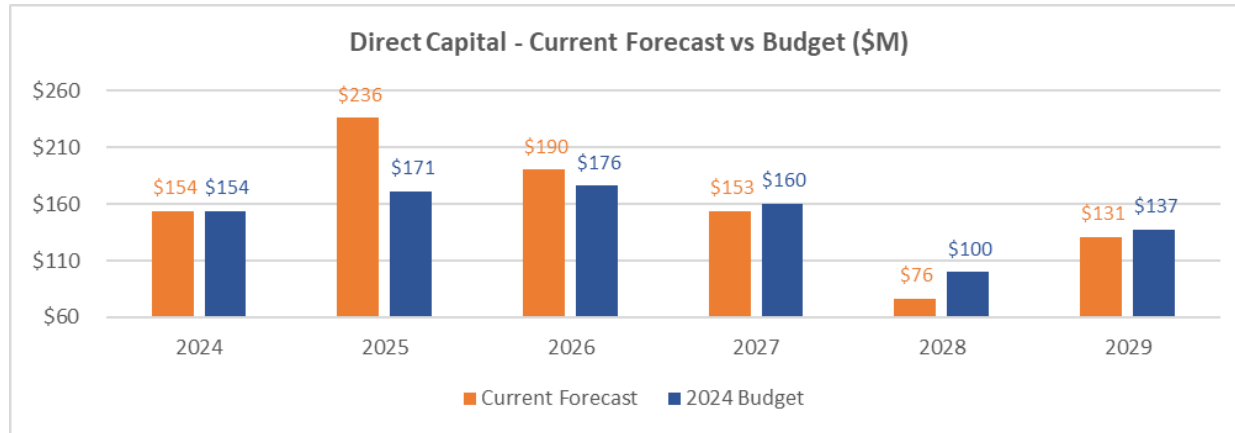
5) Historic vs Fair Market Value

6) Appendix – QFR BvA Items

2024 Q1 Financial Forecast Key Updates

Capital Plan Assumptions

2024 Q1 vs 2024 Budget and 2023 Q4 vs 2024 Q1



Current vs Budget

- 2024: Current 2024 Year End Projection for Capital Directs is \$154.M, +\$0.M (+0%) flat to 2024 Budget projections of \$154.M.
- 2025-2029: Current 2024 Q1 forecast is +\$8.4M (+3%) unfavorable to 2024 Budget forecast on an average annual basis.

2024 Q1 vs 2023 Q4

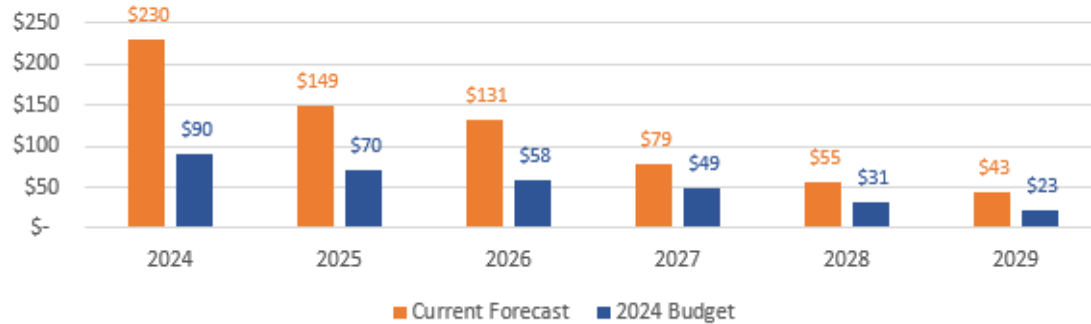
- 2024: Current 2024 Year End Projection for Capital Directs is +\$0.M (+0%) flat to the 2023 Q4 projection.
- 2025-2029: Current 2024 Q1 forecast is +\$0.0M (+0%) flat to the 2023 Q4 forecast on an average annual basis.

2024 Q1 Financial Forecast Key Updates

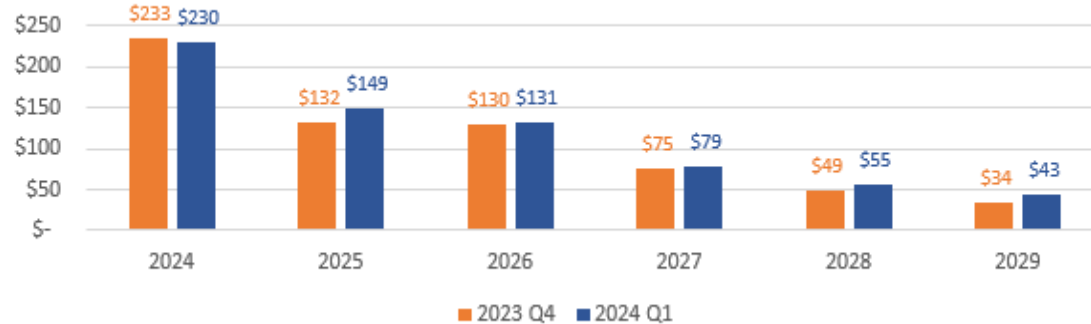
Net Wholesale

2024 Q1 vs 2024 Budget and 2023 Q4 vs 2024 Q1

Net Wholesale - Current Forecast vs Budget (\$M)



Net Wholesale - 2023 Q4 (Prior Q) Forecast vs Current Forecast (\$M)



Current vs Budget

- 2024: Current 2024 Year End Projection for Net Power is \$229.9M, +\$139.7M (+155%) favorable to the 2024 Budget forecast of \$90.2M.
- 2025-2029: Current 2024 Q1 forecast is +\$45.5M (+94%) favorable to the 2024 Budget forecast on an average annual basis.

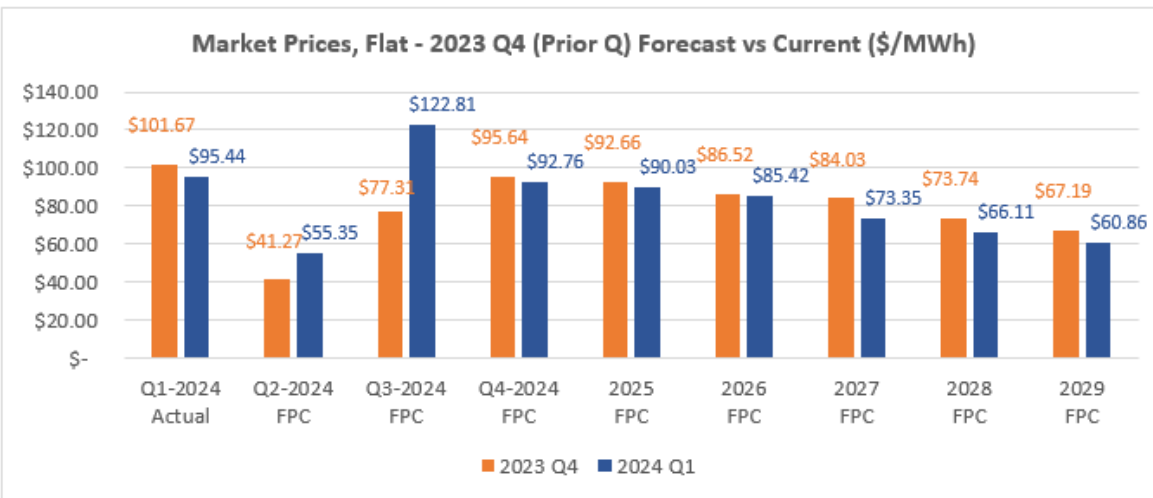
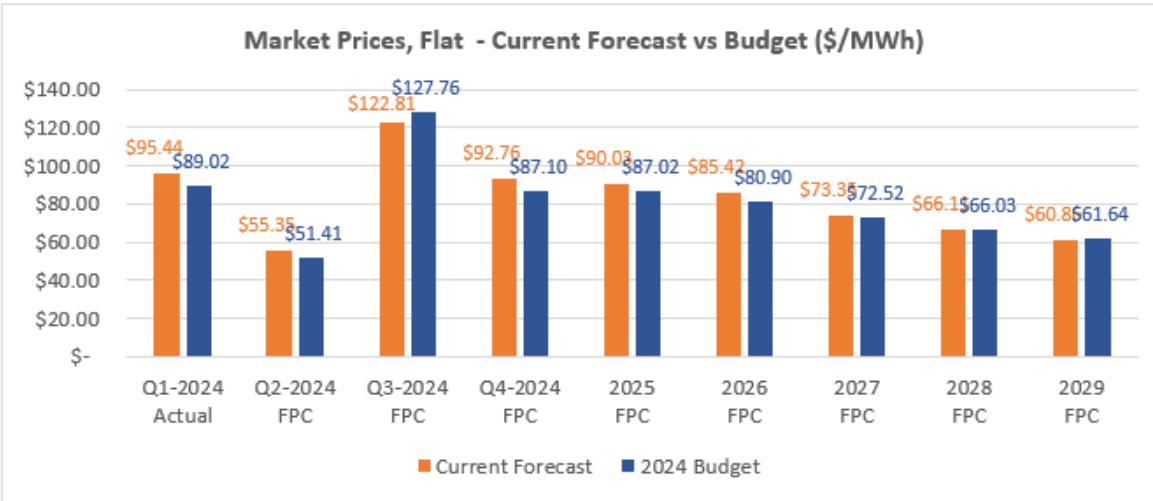
2023 Q4 vs 2024 Q1

- 2024: Current 2024 Year End Projection for Net Power is -\$3.2M (-1%) unfavorable to the 2023 Q4 projection.
- 2025-2029: Current 2024 Q1 forecast is +\$7.7M (+12%) favorable to the 2023 Q4 forecast on an average annual basis.

2024 Q1 Financial Forecast Key Updates

Net Wholesale

Q4 Wholesale Market Prices



Current vs Budget

- 2024: Current 2024 Year End Projection for Wholesale Prices, on a flat annual basis, are \$91.59, +\$2.77 (+3%) higher than 2024 Budget forecast of \$88.82.
- 2025-2029: Current Q4 forecast for Wholesale Prices, on a flat basis, are \$75.15, +\$1.53 (+2%) higher to 2024 Budget forecast of \$73.62.

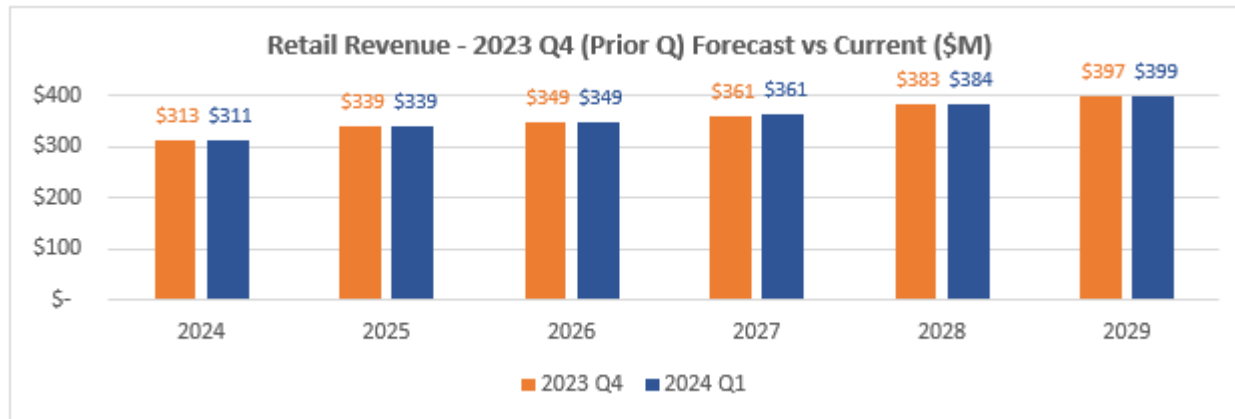
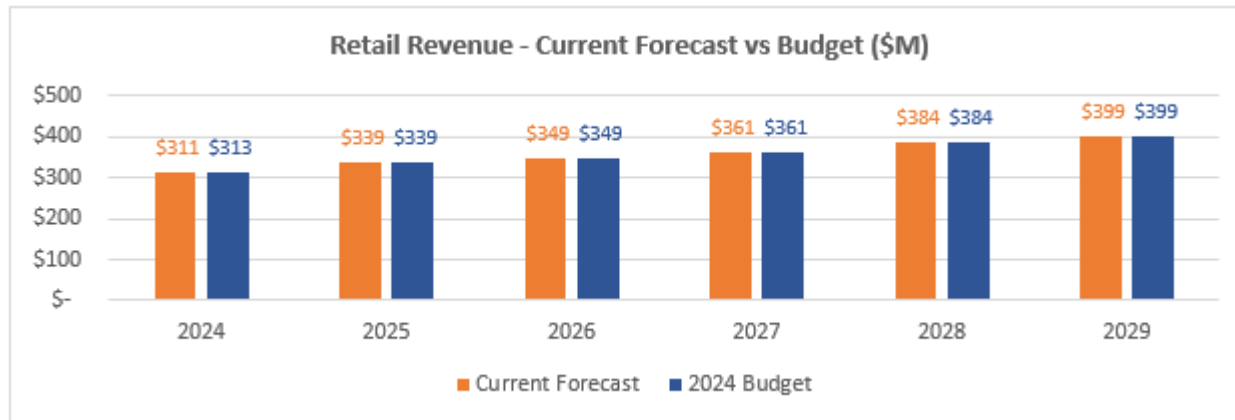
2023 Q4 vs 2024 Q1

- 2024: Current 2024 Year End Projection for Wholesale Prices are +\$12.62 (+14%) higher than the 2023 Q4 projections.
- 2025-2029: Current Q4 forecast for Wholesale Prices, on a flat basis, are -\$5.67 (-8%) lower than the 2023 Q4 forecast.

2024 Q1 Financial Forecast Key Updates

Retail Forecast

Updated for 2023 YTD actuals and 2023 sales forecast



2024-2028 Rates – 2024 = 3.0%, 2025-2028 = 2.0%

Current vs Budget

- 2024: Current 2024 Year End Projection for Retail Revenue is \$311.5M, -\$1.8M (-1%) unfavorable to the 2024 Budget forecast of \$313.3M.
- 2025-2029: Current 2024 Q1 forecast is +\$0.0M (+0%) flat to the 2024 Budget forecast on an average annual basis.

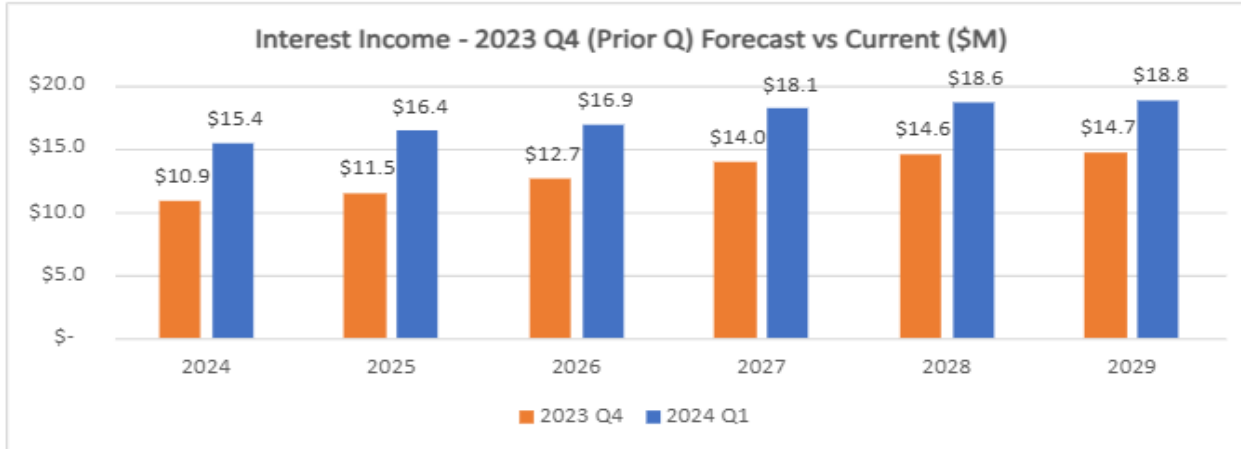
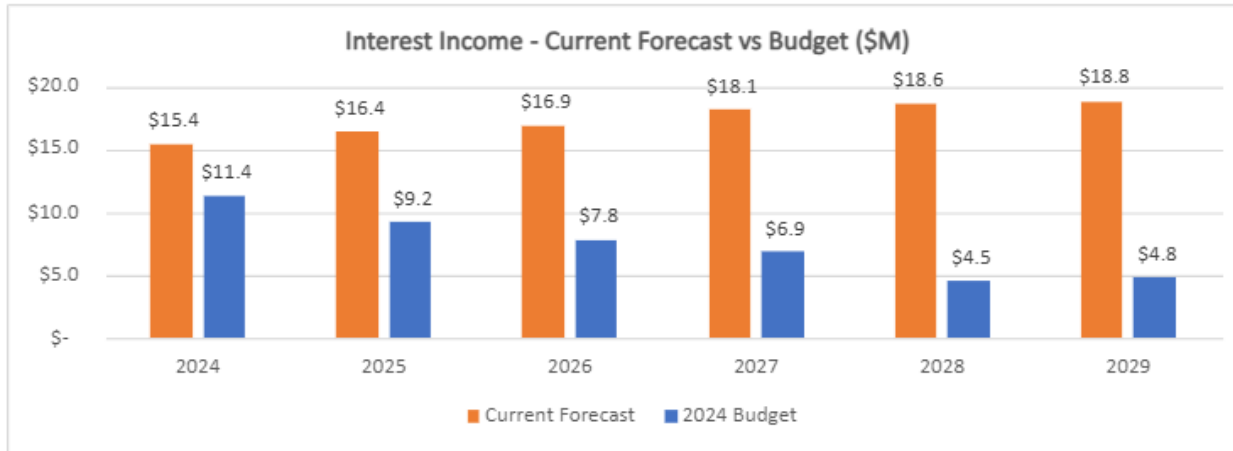
2023 Q4 vs 2024 Q1

- 2024: Current 2024 Year End Projection for Retail Revenue is -\$2.0M (-1%) unfavorable to the 2023 Q4 projection.
- 2025-2029: Current 2023 Q4 forecast is +\$0.6M (+0%) flat to the 2023 Q4 forecast on an average annual basis.

2024 Q1 Financial Forecast Key Updates

Interest Income

2024 Q1 vs 2024 Budget and 2023 Q4 vs 2024 Q1



Current vs Budget

- 2024: Current 2024 Year End Projection for Interest Income is \$15.4M, +\$4.M (+36%) favorable to the 2024 Budget forecast of \$11.4M.
- 2025-2029: Current 2024 Q1 forecast is +\$11.1M (+191%) favorable to the 2024 Budget forecast on an average annual basis.

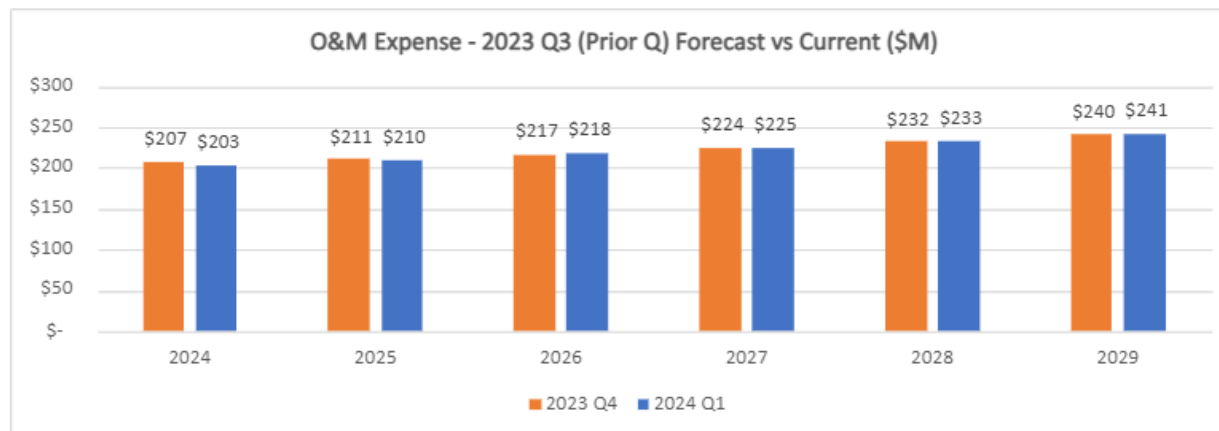
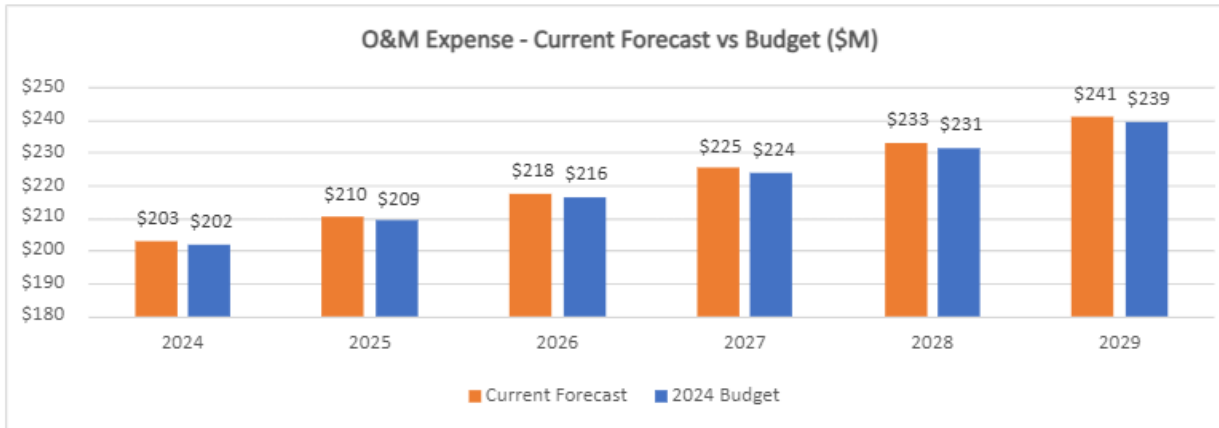
2023 Q4 vs 2024 Q1

- 2024: Current 2024 Year End Projection for Interest Income is +\$4.5M (+42%) favorable to the 2023 Q4 projection.
- 2025-2029: Current 2024 Q1 forecast is +\$4.3M (+32%) favorable to the 2023 Q4 forecast on an average annual basis.

2024 Q1 Financial Forecast Key Updates

O&M Expense

2024 Q1 vs 2024 Budget and 2024 Q1 vs 2023 Q4



Current vs Budget

- 2024: Current 2024 Year End Projection for O&M Expense is \$203.0M, +\$1.1M (+1%) unfavorable to the 2024 Budget forecast of \$201.9M.
- 2025-2029: Current 2024 Q4 forecast is +\$1.5M (+1%) unfavorable to the 2024 Budget forecast on an average annual basis.

2023 Q4 vs 2024 Q1

- 2024: Current 2024 Year End Projection for O&M Expense is -\$4.2M (-2%) favorable to the 2023 Q4 projection.
- 2025-2029: Current 2024 Q1 forecast is +\$0.5M (+0%) flat to the 2023 Q4 forecast on an average annual basis.

2024 Q1 Financial Forecast Exhibit A

Combined Financial Results

Exhibit A - \$ in thousands	audited Actuals 2021	audited Actuals 2022	audited Actuals 2023	Budget 2023	Actuals YTD 2024	FC as Q1 Budget 2024	FC as Q1 Forecast 2024	FC as Q1 Forecast 2025	FC as Q1 Forecast 2026	FC as Q1 Forecast 2027	FC as Q1 Forecast 2028	FC as Q1 Forecast 2029
Budgeted Items												
Total O&M	\$ 165,689	\$ 167,074	\$ 188,741	\$ 188,170	\$ 44,644	\$ 201,879	\$ 202,950	\$ 210,301	\$ 217,667	\$ 225,259	\$ 233,092	\$ 241,223
Taxes	\$ 20,081	\$ 21,151	\$ 22,622	\$ 21,556	\$ 5,725	\$ 23,662	\$ 23,599	\$ 24,048	\$ 24,505	\$ 24,972	\$ 25,448	\$ 25,933
Electric Capital	\$ 92,567	\$ 86,550	\$ 114,791	\$ 80,842	\$ 17,562	\$ 101,017	\$ 100,564	\$ 191,272	\$ 123,984	\$ 103,250	\$ 45,037	\$ 35,180
PRP Capital	\$ 77,146	\$ 69,822	\$ 88,378	\$ 74,139	\$ 7,266	\$ 71,896	\$ 71,602	\$ 63,375	\$ 85,719	\$ 70,149	\$ 51,633	\$ 116,508
Total Capital	\$ 169,713	\$ 156,372	\$ 203,169	\$ 154,981	\$ 24,828	\$ 172,913	\$ 172,166	\$ 254,647	\$ 209,703	\$ 173,399	\$ 96,671	\$ 151,688
Debt Service - (net of Rebates)	\$ 74,152	\$ 73,717	\$ 73,167	\$ 71,986	\$ 49,107	\$ 68,022	\$ 71,820	\$ 72,611	\$ 72,581	\$ 67,173	\$ 72,133	\$ 72,046
Total Expenditures	\$ 429,635	\$ 418,313	\$ 487,698	\$ 436,693	\$ 124,304	\$ 466,476	\$ 470,535	\$ 561,607	\$ 524,456	\$ 490,803	\$ 427,345	\$ 490,891
Expenditures offsets for deduction												
Contributions in Aid of Construction	\$ (14,110)	\$ (10,781)	\$ (37,131)	\$ (10,713)	\$ (4,452)	\$ (12,257)	\$ (17,808)	\$ (16,550)	\$ (13,240)	\$ (12,136)	\$ (11,033)	\$ (11,033)
Sales to Power Purchasers at Cost	\$ (23,584)	\$ (28,654)	\$ (25,298)	\$ (13,765)	\$ (6,778)	\$ (16,889)	\$ (26,575)	\$ (7,018)	\$ (7,337)	\$ (7,579)	\$ (8,073)	\$ (8,154)
Net Power (+ Expense, -Revenue)	\$ (90,567)	\$ (86,554)	\$ (310,808)	\$ (95,178)	\$ (49,874)	\$ (90,167)	\$ (229,859)	\$ (149,487)	\$ (131,230)	\$ (78,845)	\$ (55,370)	\$ (43,425)
Total Expenditures Offset	\$ (128,261)	\$ (125,989)	\$ (373,236)	\$ (119,656)	\$ (61,104)	\$ (119,312)	\$ (274,242)	\$ (173,055)	\$ (151,807)	\$ (98,560)	\$ (74,476)	\$ (62,612)
Total Budgeted Expenditures	\$ 301,374	\$ 292,324	\$ 114,462	\$ 317,038	\$ 63,200	\$ 347,163	\$ 196,293	\$ 388,552	\$ 372,649	\$ 392,243	\$ 352,869	\$ 428,278

2024 Q1 Financial Forecast Exhibit B

Combined Financial Results

Exhibit B - \$ in thousands	restated	restated	audited			FC as Q1	FC as Q1	FC as Q1	FC as Q1	FC as Q1	FC as Q1
	Actuals 2021	Actuals 2022	Actuals 2023	Actuals YTD 2024	Budget 2024	Forecast 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029
CONSOLIDATED OPERATIONAL PERFORMANCE											
Sales to Power Purchasers at Cost	\$ 23,584	\$ 28,654	\$ 25,298	\$ 6,778	\$ 16,889	\$ 26,575	\$ 7,018	\$ 7,337	\$ 7,579	\$ 8,073	\$ 8,154
Retail Energy Sales	\$ 231,937	\$ 265,721	\$ 269,355	\$ 70,233	\$ 313,316	\$ 311,481	\$ 338,774	\$ 348,832	\$ 361,293	\$ 384,482	\$ 398,522
Net Power (Net Wholesale + Other Power Revenue)	\$ 90,567	\$ 86,554	\$ 310,808	\$ 49,874	\$ 90,167	\$ 229,859	\$ 149,487	\$ 131,230	\$ 78,845	\$ 55,370	\$ 43,425
Fiber Optic Network Sales	\$ 12,046	\$ 12,775	\$ 13,669	\$ 3,548	\$ 13,522	\$ 13,522	\$ 13,793	\$ 14,069	\$ 14,350	\$ 14,637	\$ 14,930
Other Revenues	\$ 1,758	\$ 3,409	\$ 3,023	\$ 540	\$ 3,295	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023
Operating Expenses	\$ (165,689)	\$ (167,074)	\$ (188,741)	\$ (44,644)	\$ (201,879)	\$ (202,950)	\$ (210,301)	\$ (217,667)	\$ (225,259)	\$ (233,092)	\$ (241,223)
Taxes	\$ (20,081)	\$ (21,151)	\$ (22,622)	\$ (5,725)	\$ (23,662)	\$ (23,599)	\$ (24,048)	\$ (24,505)	\$ (24,972)	\$ (25,448)	\$ (25,933)
Net Operating Income (Loss) Before Depreciation	\$ 174,122	\$ 208,888	\$ 410,791	\$ 80,604	\$ 211,648	\$ 357,911	\$ 277,746	\$ 262,318	\$ 214,858	\$ 207,043	\$ 200,897
Depreciation and amortization	\$ (79,549)	\$ (80,307)	\$ (86,439)	\$ (21,839)	\$ (89,397)	\$ (95,430)	\$ (102,098)	\$ (105,024)	\$ (109,986)	\$ (112,369)	\$ (116,563)
Net Operating Income (Loss)	\$ 94,574	\$ 128,581	\$ 324,351	\$ 58,766	\$ 122,250	\$ 262,481	\$ 175,648	\$ 157,294	\$ 104,872	\$ 94,674	\$ 84,334
Interest, debt and other income	\$ (33,733)	\$ (48,948)	\$ (8,509)	\$ (721)	\$ (15,875)	\$ (10,397)	\$ (9,151)	\$ (7,302)	\$ (3,233)	\$ (4,620)	\$ (2,958)
CIAC	\$ 14,110	\$ 10,781	\$ 37,131	\$ 4,452	\$ 12,257	\$ 17,808	\$ 16,550	\$ 13,240	\$ 12,136	\$ 11,033	\$ 11,033
Change in Net Position	\$ 74,951	\$ 90,414	\$ 352,973	\$ 62,497	\$ 118,632	\$ 269,892	\$ 183,047	\$ 163,232	\$ 113,776	\$ 101,088	\$ 92,409

2024 Q1 Financial Forecast Financial Metrics

Combined Financial Results

Financial Metrics	Target	restated	audited	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		Actuals	Actuals	2024	2024	2025	2026	2027	2028	2029
		2022	2023							
Net Position		\$ 90,414	\$ 352,973	\$ 118,632	\$ 269,892	\$ 183,047	\$ 163,232	\$ 113,776	\$ 101,088	\$ 92,409
Liquidity										
Elect System Liquidity (Rev + R&C)	\$155 MM	\$ 126,794	\$ 322,394	\$ 172,095	\$ 438,312	\$ 377,395	\$ 380,571	\$ 448,979	\$ 405,891	\$ 528,568
Days Cash On Hand	> 250	305	628	348	772	652	636	715	631	778
Leverage										
Consolidated DSC	>1.8x	2.57	5.29	3.17	5.00	3.99	3.78	3.55	3.18	3.12
Consolidated Debt/Plant Ratio	<= 60%	48%	44%	43%	42%	38%	36%	31%	30%	28%
Profitability										
Consolidated Return on Net Assets	>4%	3.8%	14.2%	4.7%	10.5%	6.7%	5.8%	3.9%	3.5%	3.2%
Retail Operating Ratio	<=100%	108%	110%	104.3%	104%	130%	110%	102%	85%	82%

Liquidity Metrics

- Electric System Liquidity (Min) – Targets **met** all years 2024 through 2029
- Days Cash on Hand – Targets **met** in years 2024 through 2029

Leverage Metrics

- Debt Service Coverage – Targets **met** all years 2024 through 2029
- Debt-to-Plant Ratio – Targets **met** all years 2024 through 2029

Profitability Metrics

- RONA – Targets **met** in 2024 through 2029
- Retail Op Ratio – Targets **not met** in 2024 through 2027, **met** in 2028 and 2029

Elect System Liquidity

- Preliminary Excess liquidity for 2024 year-end \$201.8M.

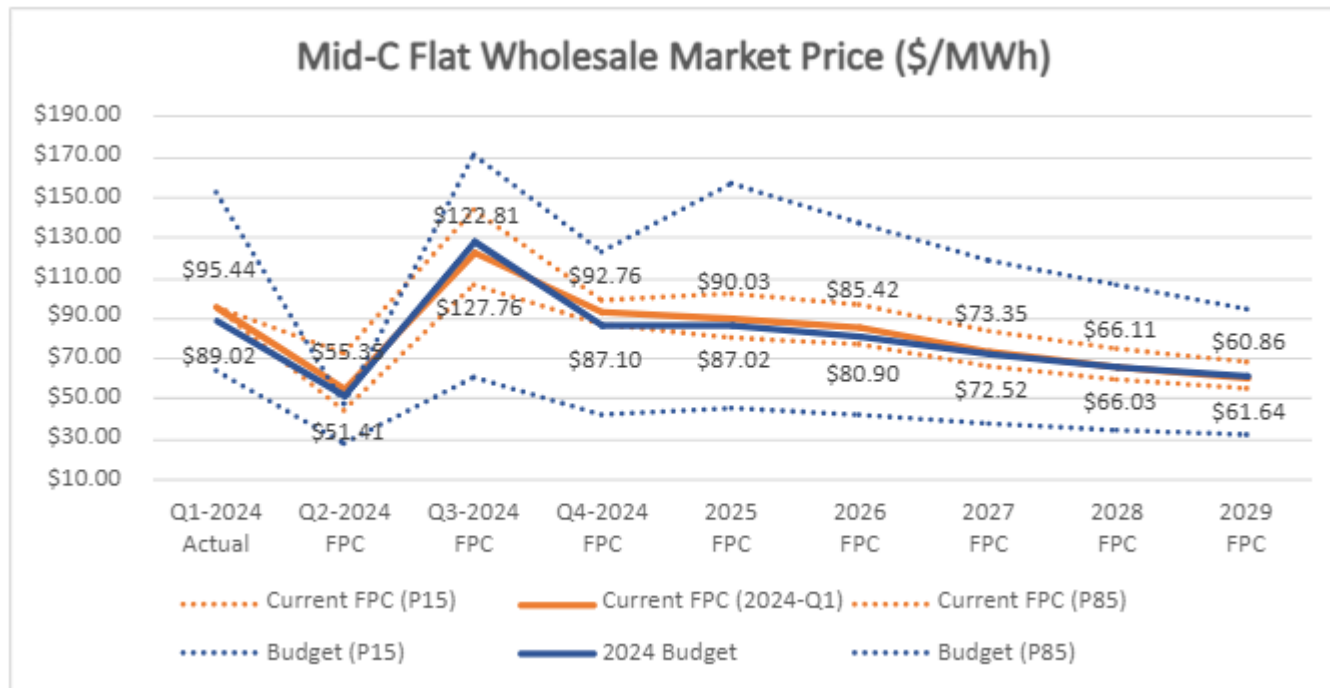
Planned use for funds:

- Proposed Junior Lean Bonds included as reduction in ending ES Liquidity Balances
 - JLB 2025 \$110M
 - JLB 2026 \$95M
 - JLB 2028 \$160M

2024 Q1 Financial Forecast Scenarios

Wholesale Price Volatility Scenario

- 2 Sensitivities for 2024-2029
 - Low Wholesale Prices, with prices estimated at the P15 case
 - High Wholesale Prices, with prices estimated at the P85 case



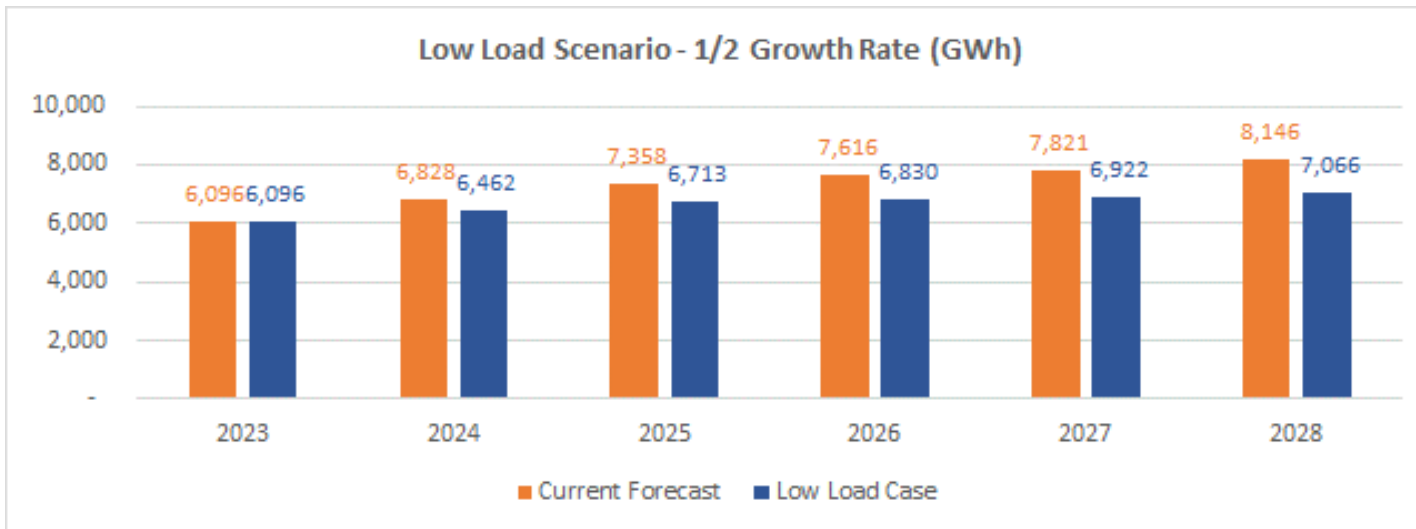
Forward Price Curve (FPC) Comparison

- 2024 YTD Average Actual Prices were above the Budget FPC
 - +2.77 or +3.1%
- 2025 through 2029 shows increased pricing pressure
 - Avg +\$1.53 or +2.1%

2024 Q1 Financial Forecast Scenarios

Low Load Growth Impact Scenario

- Load Growth at ½ the Growth Rate assumed in the Base Scenario (no change from Q2)
 - 2 Sensitivities for 2024-2029
 - Low Load Isolated
 - Low Load + Low Wholesale Price (P15 case)



Low Load Growth Scenario

- 2024 through 2028 Base Avg Load Growth Rate = 3.8%
 - 11.7% in 2024
- 2024 adjustment is a decrease of 41 aMW
- 2028 adjustment is a decrease of 116 aMW

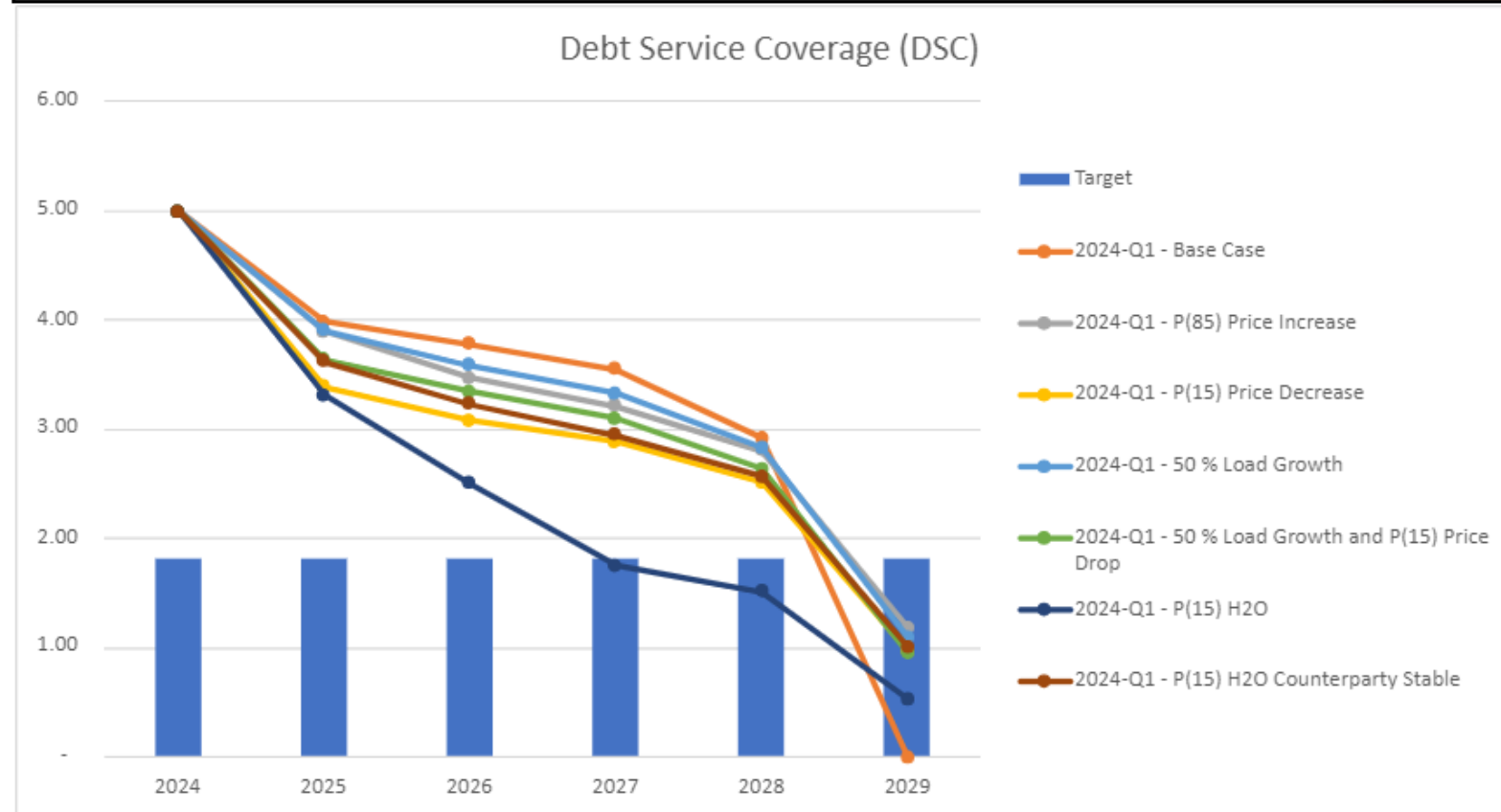
2024 Q1 Financial Forecast Scenarios

Low Water Scenario

- Low Water Scenario assumes P15 water for the period 2025-2029
 - 2 Sensitivities
 - Low Water Isolated
 - Net Power cost decreased by an Average of ~\$82.6M annually from 2025-2029
 - Low Water + Counter Party Stable 100% Physical Slice
 - 100% Physical Rights Slice Contracts 2024 through 2029. Net Power cost stayed flat over the period.

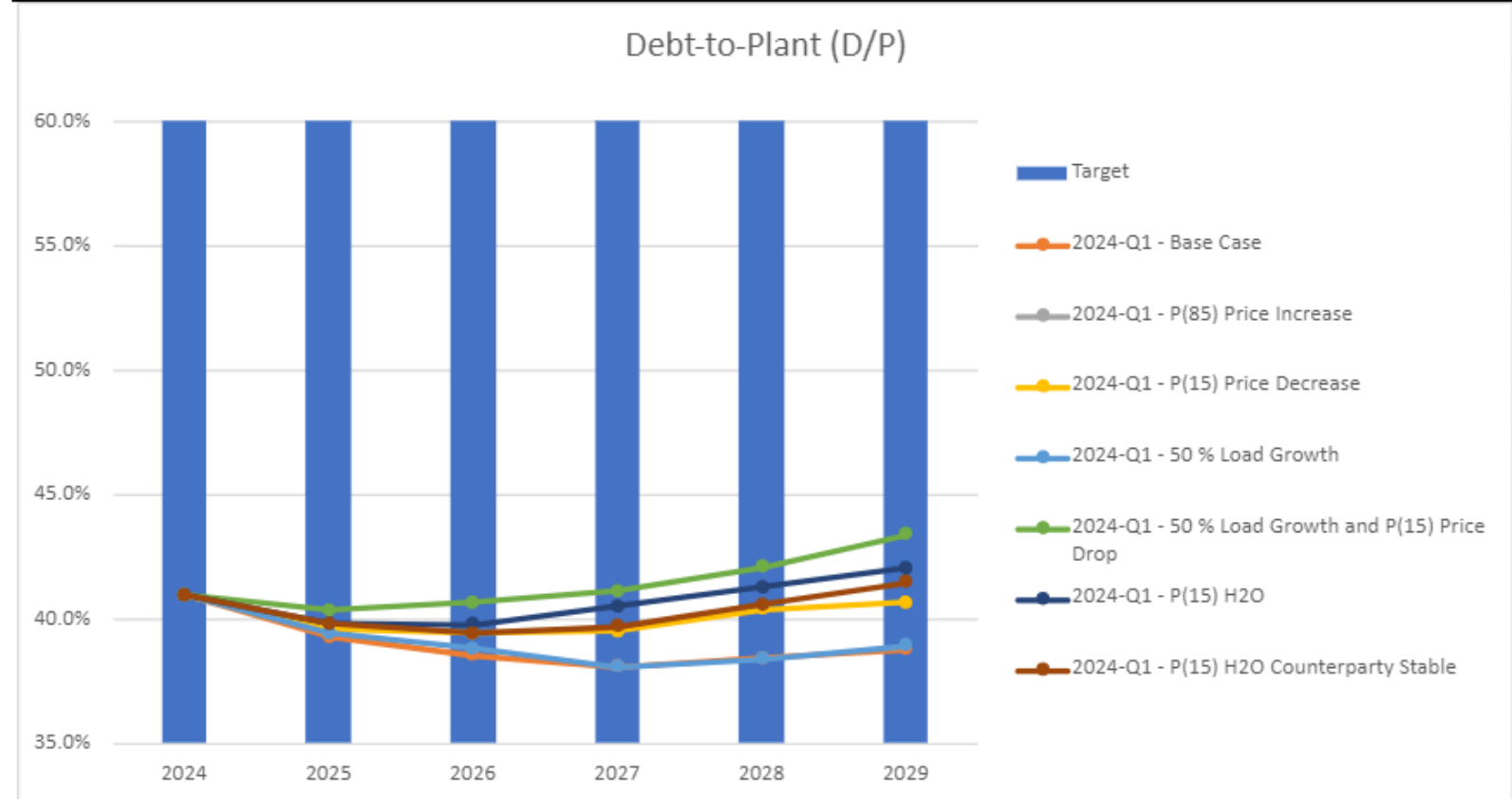
2024 Q1 Financial Forecast Scenarios – DSC

Debt Service Coverage (DSC)	2024	2025	2026	2027	2028	2029
Target	1.80	1.80	1.80	1.80	1.80	1.80
2024-Q1 - Base Case	5.00	3.99	3.78	3.55	2.92	-
2024-Q1 - P(85) Price Increase	5.00	3.90	3.47	3.21	2.81	1.19
2024-Q1 - P(15) Price Decrease	5.00	3.39	3.08	2.88	2.52	0.97
2024-Q1 - 50 % Load Growth	5.00	3.90	3.59	3.33	2.83	1.10
2024-Q1 - 50 % Load Growth and P(15) Price Drop	5.00	3.64	3.35	3.10	2.64	0.96
2024-Q1 - P(15) H2O	5.00	3.31	2.50	1.75	1.51	0.53
2024-Q1 - P(15) H2O Counterparty Stable	5.00	3.62	3.23	2.95	2.56	1.01



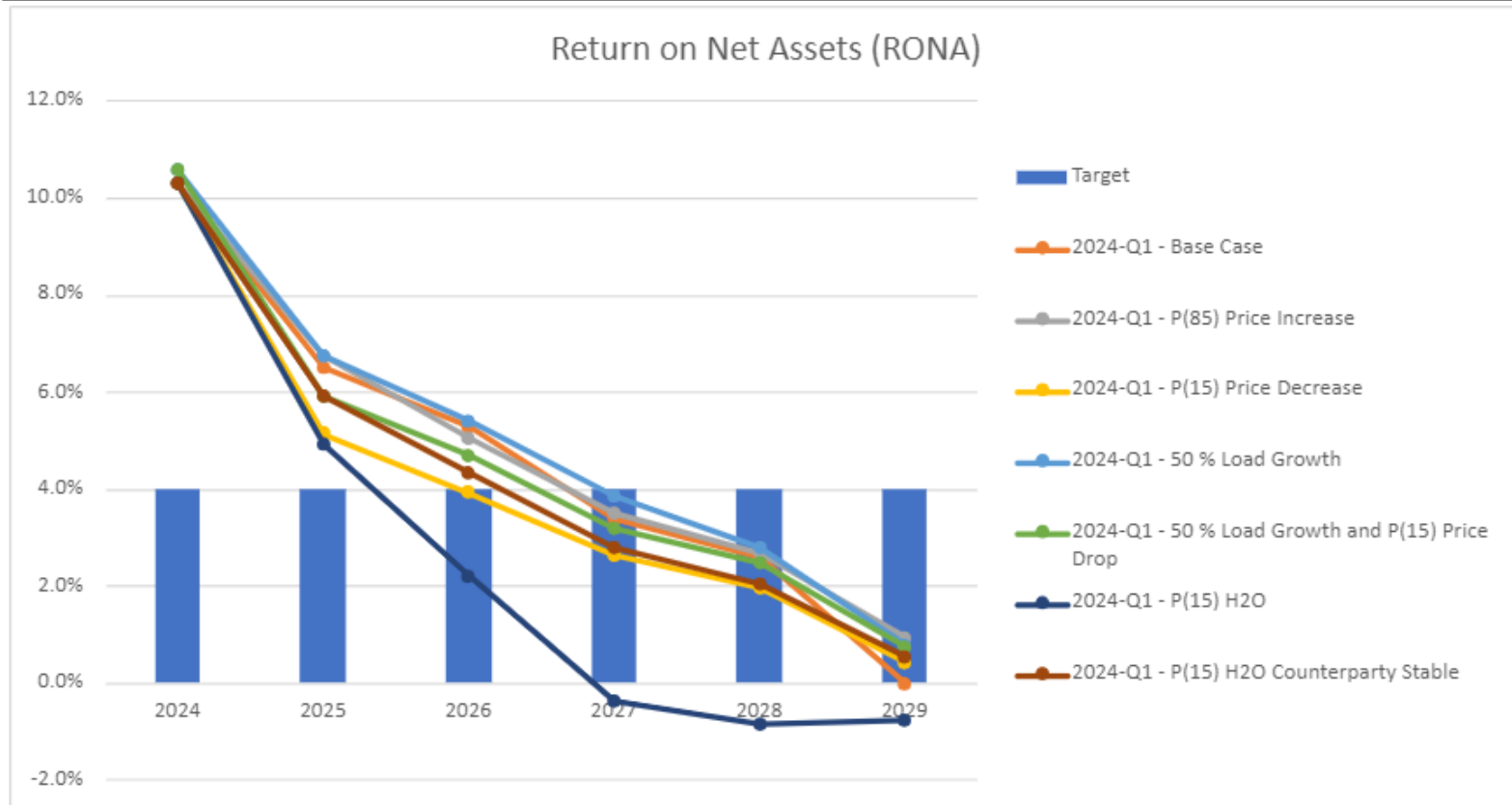
2024 Q1 Financial Forecast Scenarios – D/P

Debt-to-Plant (D/P)	2024	2025	2026	2027	2028	2029
Target	60%	60%	60%	60%	60%	60%
2024-Q1 - Base Case	41.0%	39.3%	38.6%	38.1%	38.4%	38.8%
2024-Q1 - P(85) Price Increase	41.0%	38.6%	36.4%	35.2%	35.2%	35.3%
2024-Q1 - P(15) Price Decrease	41.0%	39.6%	39.4%	39.5%	40.4%	40.7%
2024-Q1 - 50 % Load Growth	41.0%	39.5%	38.8%	38.1%	38.4%	38.9%
2024-Q1 - 50 % Load Growth and P(15) Price Drop	41.0%	40.4%	40.7%	41.1%	42.1%	43.4%
2024-Q1 - P(15) H2O	41.0%	39.8%	39.8%	40.5%	41.3%	42.1%
2024-Q1 - P(15) H2O Counterparty Stable	41.0%	39.8%	39.5%	39.7%	40.6%	41.5%



2024 Q1 Financial Forecast Scenarios – RONA

Return on Net Assets (RONA)	2024	2025	2026	2027	2028	2029
Target	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
2024-Q1 - Base Case	10.3%	6.5%	5.3%	3.4%	2.6%	0.0%
2024-Q1 - P(85) Price Increase	10.3%	6.8%	5.0%	3.5%	2.7%	0.9%
2024-Q1 - P(15) Price Decrease	10.3%	5.1%	3.9%	2.6%	2.0%	0.4%
2024-Q1 - 50 % Load Growth	10.6%	6.7%	5.4%	3.9%	2.8%	0.8%
2024-Q1 - 50 % Load Growth and P(15) Price Drop	10.6%	5.9%	4.7%	3.2%	2.5%	0.7%
2024-Q1 - P(15) H2O	10.3%	4.9%	2.2%	-0.4%	-0.8%	-0.8%
2024-Q1 - P(15) H2O Counterparty Stable	10.3%	5.9%	4.3%	2.8%	2.0%	0.5%



Debt to Plant – Historic Cost vs Fair Market Value

3/31/2024 Debt to Net Plant Illustrative Example - Historic Cost vs Fair Market Value

GASB - Historic Cost			Fair Market Value - Example			
<i>\$'s in Billions</i>						
Assets	Book Value		Assets	Book Value	FMV Organization Multiplier*** = 1.76	Est FMV
Distribution	\$	0.8	Distribution	\$ 0.8		\$ 1.2
Production	\$	1.7	Production	\$ 1.7		\$ 2.4
Net Plant**		<u>\$2.5</u>	Net Plant**	<u>\$2.5</u>	Calculated Net Plant Multiplier = 1.5x	<u>\$3.6</u>
Liabilities			Liabilities			
Debt		<u>\$1.1</u>	Debt	<u>\$1.1</u>	1.0	<u>\$1.1</u>
Metric -			Metric -			
Debt to Net Plant	43%		Debt to Net Plant	43%		30%

* Per 3/31/2024 Preliminary Financial Statements

**Net of Accum Dep

*** Published CSImarket for Electric Utility Industry Fair Market Value Multiplier for entire organization rolling 4 Quarter Average (updated for 2024-Q1)

2024 Q1 = 30%

- Based on FMV Organization Multiplier of 1.76

Financial Takeaways – Key Drivers

In summary, our anticipated higher net operating income for 2024 compared to the budget is influenced by several key factors. Firstly, our Q1 forecast suggests a significant increase from the budgeted \$122 million to \$262 million, primarily due to higher net wholesale power sales revenues. Total wholesale slice fixed payments are expected to reach \$104 million by year-end, with the PGE Slice agreement contributing approximately \$27.7 million in Q1 and a forecasted total of \$59.6 million for the rest of the year. The remaining net wholesale power revenue is driven by the EUDL value received as part of our power sales contract, which is consistent with the 2023 Q4 financial forecast update.

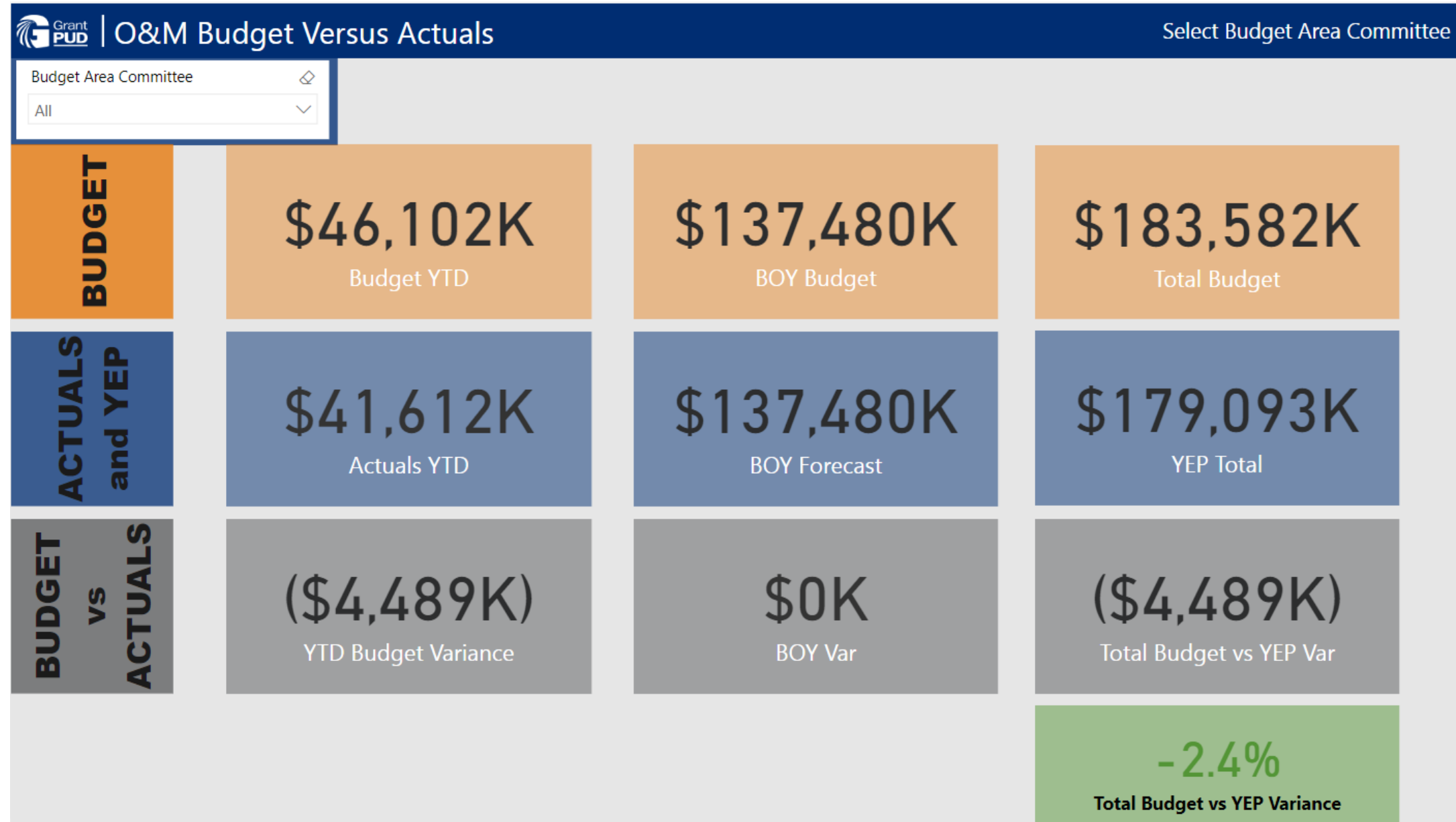
Additionally, we received approximately \$9 million from the sale of cap-and-invest allowances in Q1 2024. While retail revenue in Q1 fell short of the forecasted amount by \$1.8 million, primarily driven by a shortfall in rate 14 forecast by \$2.9 million, driven by lower than anticipated load within this customer class.

Primarily, O&M and capital forecasted spend were held constant for year end with minimal changes quarter over quarter impacting the total forecasted spend.

Overall, strategic management of increased net wholesale revenues is crucial for maintaining our high bond rating and funding capital projects internally, thereby reducing interest payments on capital debt. Proactive planning to maximize these funds can help offset potential future financial impacts and avoid single surcharges on ratepayers, as well as mitigate the impact of large capital projects.

Questions?

Appendix – QFR BvA Items O&M/Labor



Q1 Financial Statements

Commission Meeting

May 28, 2024



PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF NET POSITION
March 31, 2024 and 2023
(amounts in thousands)

	2024	2023	Difference
CURRENT ASSETS			
Cash	\$ 3,221	\$ 2,523	\$ 697
Investments	98,353	123,170	(24,817)
Restricted funds			
Cash	(1,531)	1,347	(2,878)
Investments	159,008	65,343	93,664
Customer accounts receivable, net	47,286	43,241	4,045
Materials and supplies	28,263	30,051	(1,788)
Due from power purchasers	0	3,104	(3,104)
Current lease receivable	499	482	17
Other current assets	5,219	4,983	236
Total current assets	340,318	274,246	66,072
NONCURRENT ASSETS			
Investments	1,927	397	1,530
Restricted funds			
Cash	604	(1,490)	2,094
Investments	386,410	261,822	124,588
Pension assets	26,091	23,978	2,113
Long-term lease receivable	16,558	17,251	(692)
Conservation loans	131	160	(29)
Preliminary expenses	3,726	3,726	-
Total other noncurrent assets	435,447	305,844	129,603
Utility plant, net	2,490,991	2,378,688	112,303
Total noncurrent assets	2,926,438	2,684,532	241,906
DEFERRED OUTFLOWS			
Net pension, change in proportion	21,466	24,192	(2,726)
Other Post Employment Benefits	2,520	1,785	735
Unamortized refunding loss	35,512	25,602	9,910
Total deferred outflows	59,498	51,580	7,919
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,326,255	\$ 3,010,358	\$ 315,897

PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF NET POSITION
March 31, 2024 and 2023
(amounts in thousands)

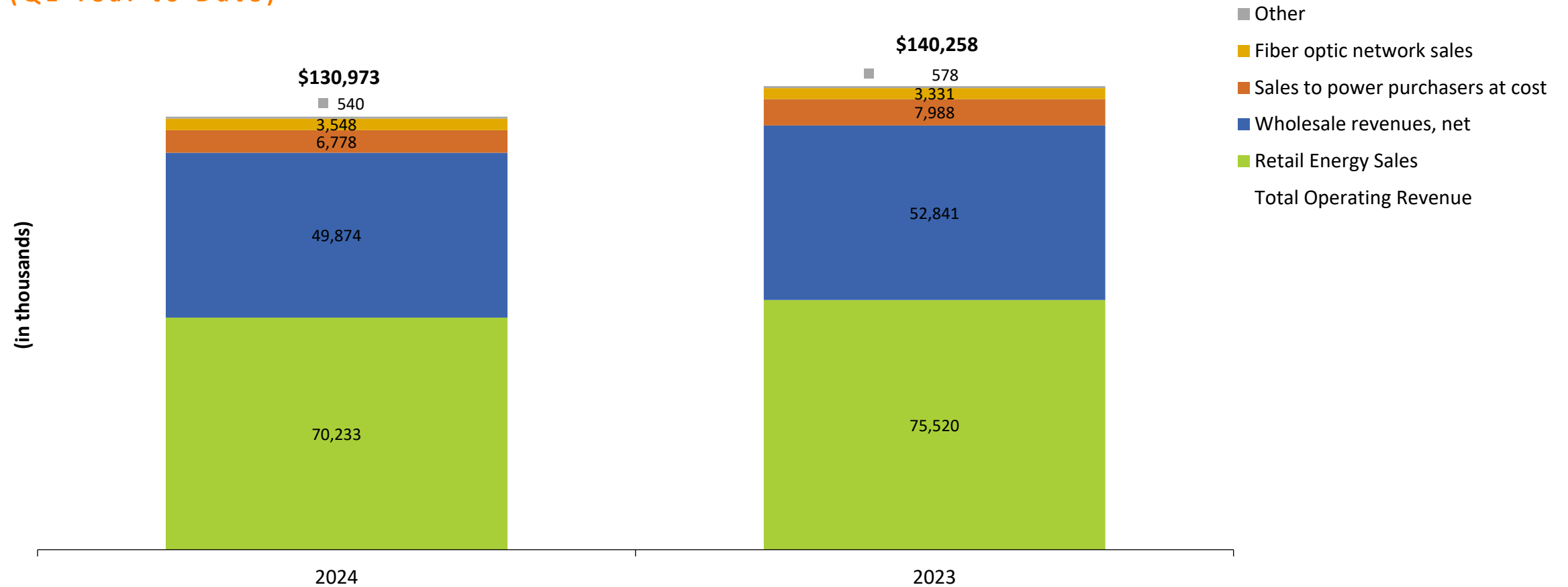
	2024	2023	Difference
CURRENT LIABILITIES			
Accounts payable			
Trade	\$ 40,752	\$ 42,483	\$ (1,731)
Wages payable	21,148	18,417	2,730
Due to power purchasers	1,273	-	1,273
Accrued taxes	3,865	3,893	(28)
Customer deposits	6,087	6,597	(510)
Accrued bond interest	11,057	10,787	270
Unearned revenue	15,835	29,916	(14,081)
Habitat liability	23,468	20,373	3,094
Other current liabilities	98	-	98
Current portion of licensing obligations	2,800	2,686	114
Current portion of subscription liability	2,093	-	2,093
Current portion of long-term debt	32,624	29,054	3,570
Total current liabilities	161,098	164,207	(3,108)
NONCURRENT LIABILITIES			
Long-term debt, less current portion	1,068,688	1,088,971	(20,283)
Licensing obligations, less current portion	61,138	63,535	(2,397)
Net pension liability	11,354	13,893	(2,539)
Other post-employment benefits liability	9,628	8,101	1,528
Long-term unearned revenue	9,338	10,846	(1,508)
Long-term subscription liability, less current portion	3,381	-	3,381
Other long-term debt, less current portion	583	632	(49)
Total noncurrent liabilities	1,164,111	1,185,978	(21,867)
DEFERRED INFLOWS			
Deferred inflows of resources - pension	13,939	24,539	(10,601)
Regulatory liability - pension	47,475	34,949	12,527
Deferred inflows of resources - OPEB	2,394	2,679	(285)
Deferred inflows of resources - Leases	16,392	17,232	(840)
Total deferred inflows	80,200	79,399	801
Total liabilities and deferred inflows of resources	1,405,409	1,429,584	(24,175)
NET POSITION			
Net investment in capital assets	1,469,549	1,225,694	244,159
Restricted	395,835	284,384	110,105
Unrestricted	55,462	70,696	(15,234)
Total net position	1,920,846	1,580,774	340,072
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 3,326,255	\$ 3,010,358	\$ 315,897

PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
For the Three Months Ending March 31, 2024 and 2023
(amounts in thousands)

	2024	2023	Difference
OPERATING REVENUES			
Sales to power purchasers at cost	\$ 6,778	\$ 7,988	\$ (1,211)
Retail energy sales			
Residential	17,486	18,179	(694)
Irrigation	62	44	18
Commercial and industrial	52,081	56,638	(4,557)
Governmental and others	604	658	(54)
Wholesale revenues, net	49,874	52,841	(2,967)
Fiber optic network sales	3,548	3,331	217
Other	540	578	(38)
Total operating revenues	130,973	140,258	(9,285)
OPERATING EXPENSES			
Generation	12,554	11,329	1,225
Transmission	896	829	67
Distribution	8,364	8,858	(494)
Customer and information services	1,359	1,055	304
Fiber optic network operations	849	788	60
Administrative and general	17,257	15,278	1,979
License compliance and related agreements	3,366	3,922	(556)
Depreciation and amortization	21,839	19,851	1,989
Taxes	5,725	5,942	(217)
Total operating expenses	72,208	67,851	4,357
NET OPERATING INCOME	58,765	72,407	(13,642)
OTHER REVENUES (EXPENSES)			
Interest and other income (expense)	7,657	8,659	(1,002)
Interest on revenue bonds and other, net	(11,119)	(11,061)	(58)
Federal rebates on revenue bonds	2,584	2,599	(15)
Amortization of debt related costs	158	(377)	535
Total other revenue (expenses)	(721)	(180)	(540)
CONTRIBUTIONS IN AID OF CONSTRUCTION	4,452	3,369	1,083
CHANGE IN NET POSITION	62,497	75,596	(13,100)
NET POSITION			
Beginning of year	1,858,349	1,505,178	357,484
End of year	\$ 1,920,846	\$ 1,580,774	\$ 344,384

Operating Revenue

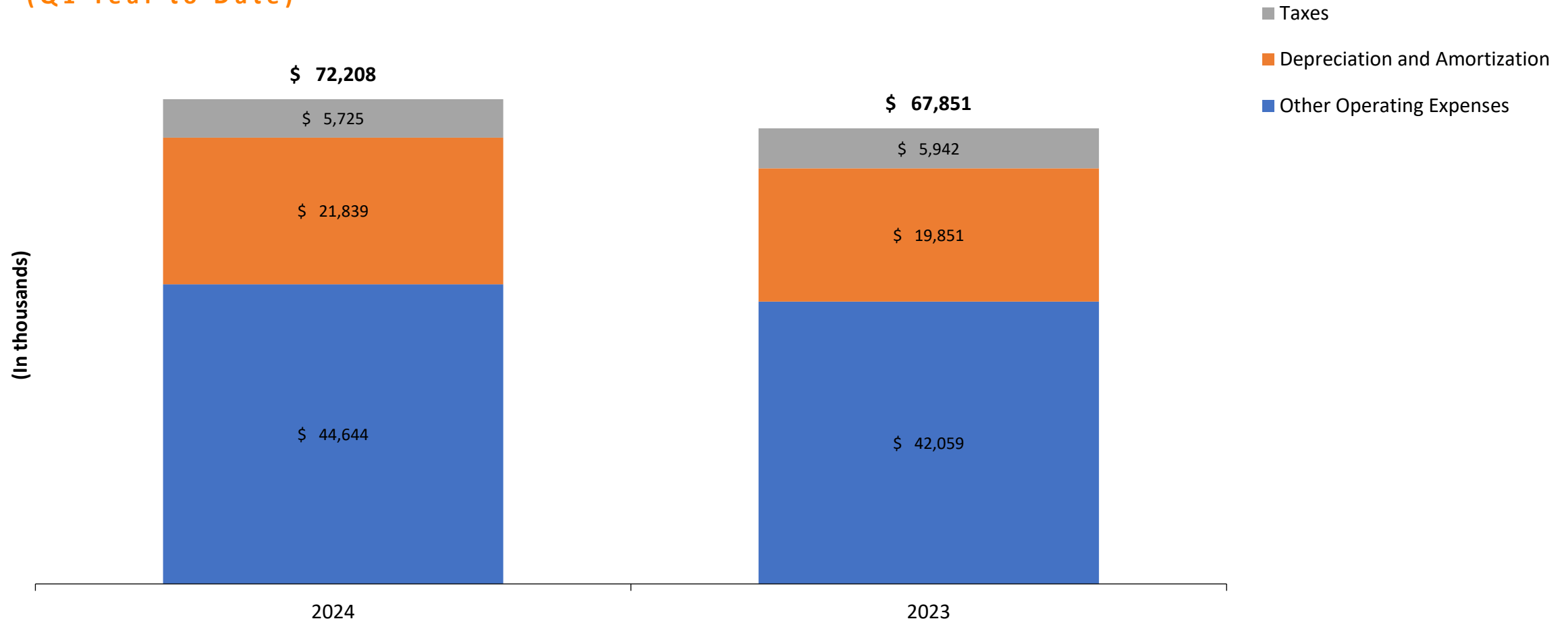
(Q1 Year to Date)



Total operating revenues of \$131.0M decreased \$9.3M (6.6%), driven by decreases in retail revenues of \$5.3M and wholesale revenues, net of \$3.0M. Operating revenues decreased due to weather conditions. Q1 2023 was colder than Q1 2024, resulting in less energy used by customers. Wholesale revenues experienced fluctuations related to the pooling and slice agreements and decreased market purchases compared to the same period in prior year. In addition, CCA auction proceeds were not recognized in Q1 2023.

Operating Expenses

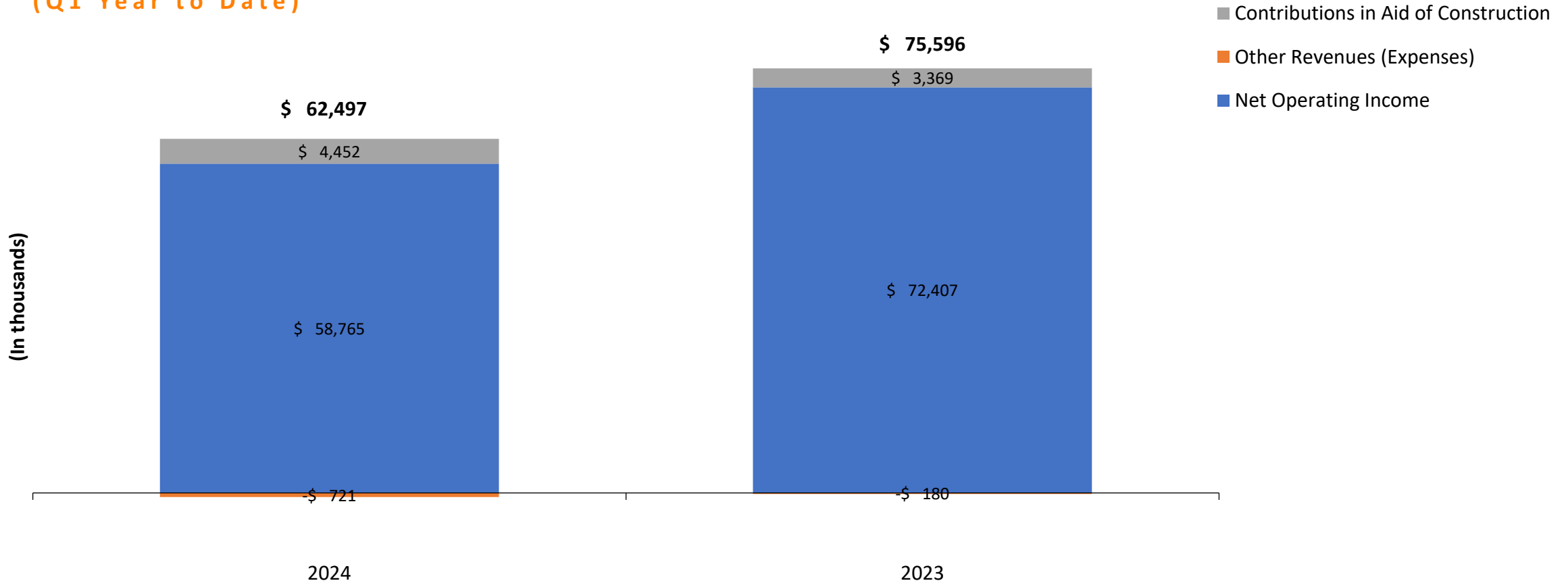
(Q1 Year to Date)



Overall makeup of operating expenses are greater than the prior year. A \$4.4M (6.4%) increase is noted, primarily driven by increases of \$2.0M, \$2.0M and \$1.2M in depreciation and amortization, administrative and general expense, and generation expense, respectively. Depreciation and amortization increases are consistent with increases in utility plant, net, while labor and benefits drove in the increase in other operating expenses.

Change in Net Position

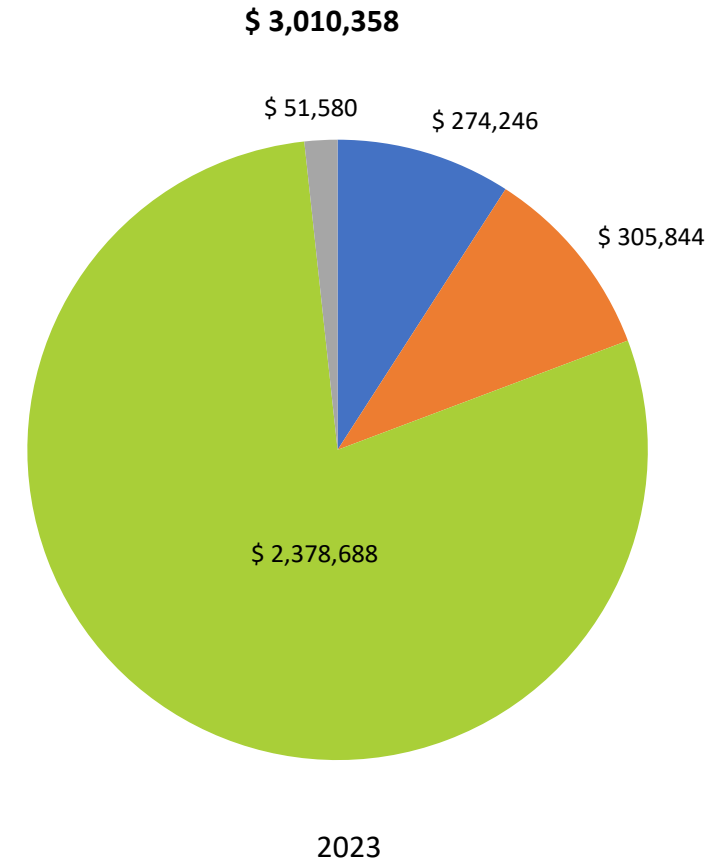
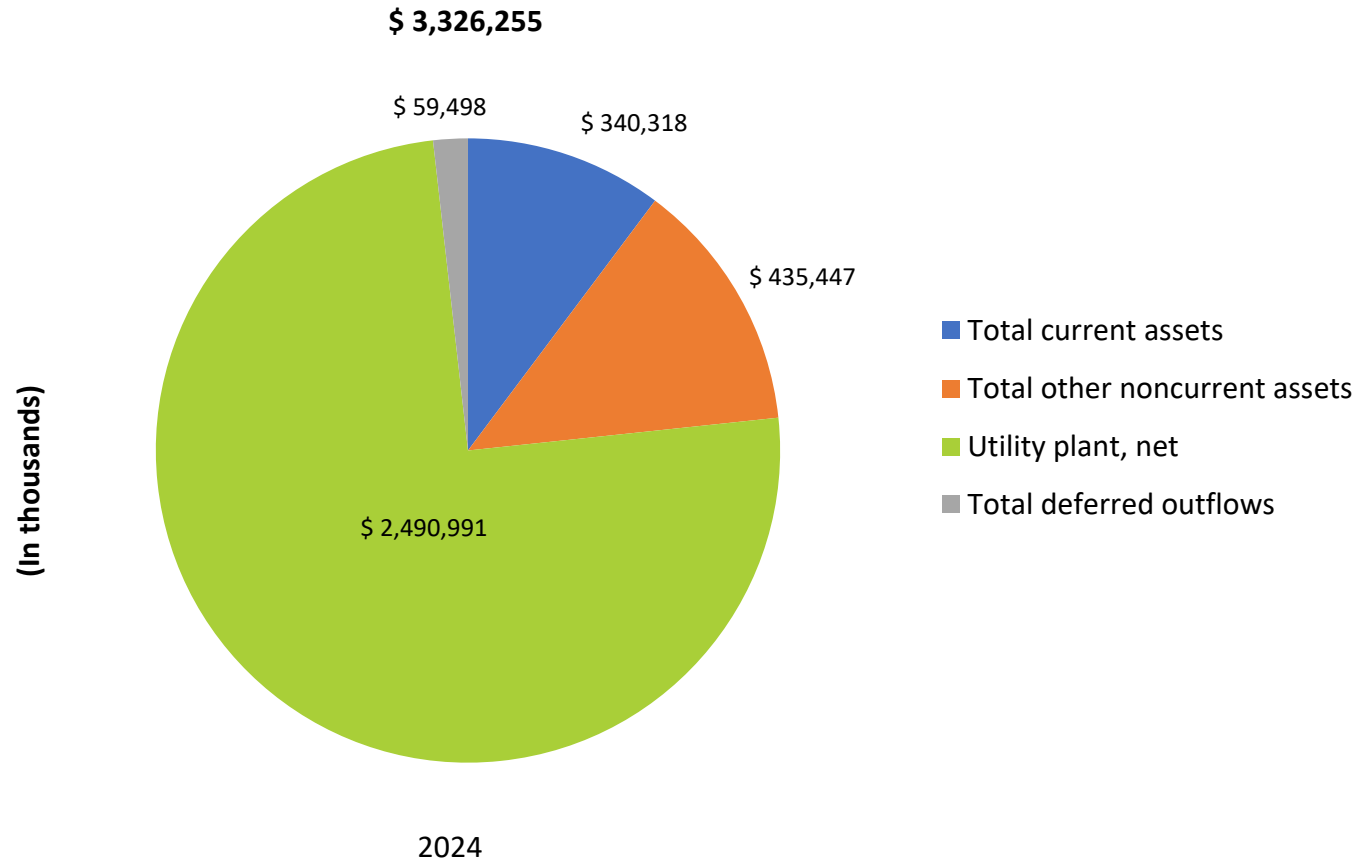
(Q1 Year to Date)



Total change in Net Position as of March 31, 2024, was \$62.5M, \$13.1M lower than the prior year. Net operating income of \$58.8M was \$13.6M (18.8%) lower than the prior year, as discussed above in the operating revenues and expenses slides. In addition to operating income, other revenues (expense) decreased \$500K compared to Q1 2023, primarily associated with fluctuations in the market price of investments. CIAC revenue increased \$1.1M due to increased completion of project work.

Total Assets & Deferred Outflows

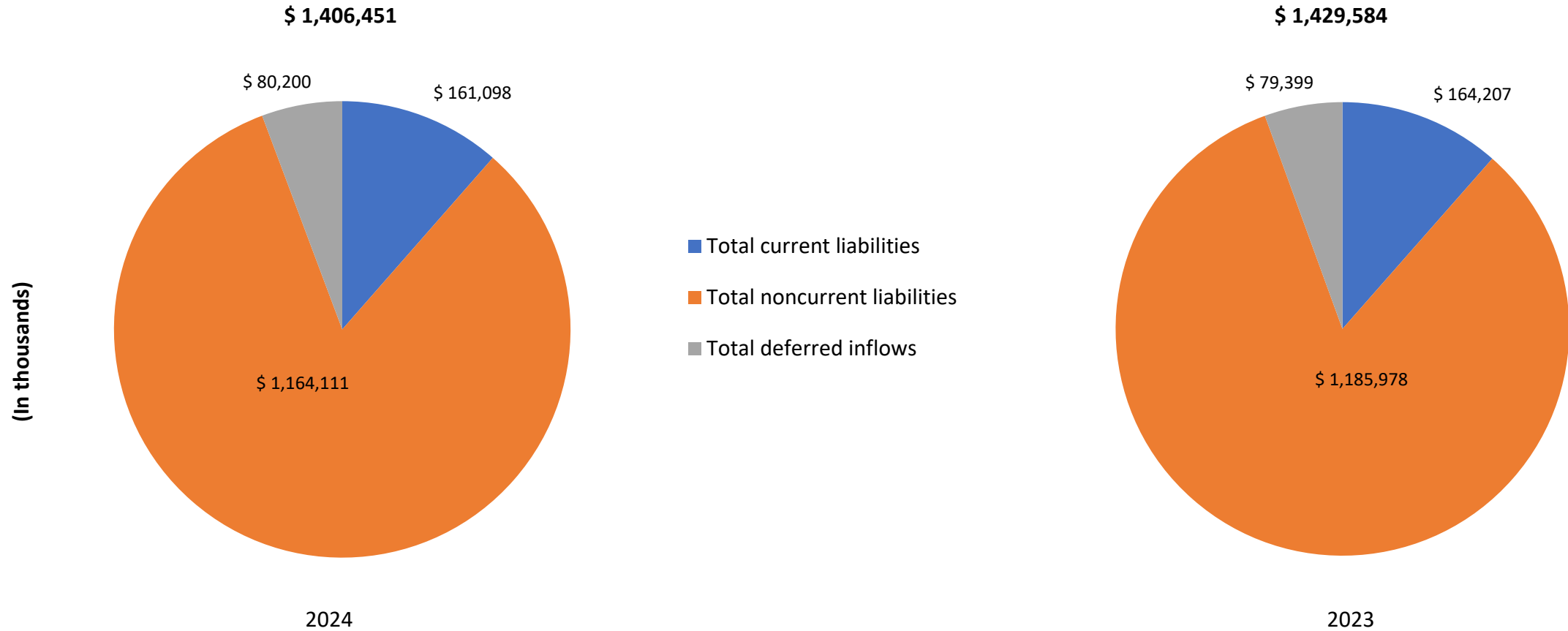
(As of end of Q1)



Overall assets and deferred outflows are comparable to prior year. A total increase of \$315.9M (10.5%), is primarily driven by increases of \$112.3M in Utility Plant, from ongoing projects throughout Grant PUD, offset by regular depreciation and retirements, \$194.9M in cash and investments, and \$9.9M in unamortized refunding loss, offset by a decreases in due from power purchases of \$3.1M and materials and supplies inventory of \$1.8M.

Total Liabilities & Deferred Inflows

(As of end of Q1)



Overall liabilities and deferred inflows are comparable to prior year. A total decrease of \$24.1M (1.7%), is primarily driven by decreases of \$16.7M in revenue bonds and \$15.6M in current & long-term unearned revenue, offset by an increase of \$5.5M in subscription liabilities.

MEMORANDUM

May 16, 2024

TO: Rich Wallen, General Manager/CEO

VIA: Bonnie Overfield, Chief Financial Officer

FROM: Jennifer Sager, Senior Manager Accounting

SUBJECT: Preliminary Unaudited Q1 2024 Financial Statements

Financial Highlights

All comparisons unless otherwise stated are year to date (January through March) of 2024 versus 2023.

Operating revenues

Total operating revenues of \$131.0M decreased \$9.3M (6.6%), driven by decreases in retail revenues of \$5.3M and wholesale revenues, net of \$3.0M. Overall operating revenues decreased due to decreases in load, energy prices, and demand, driven by warmer average temperatures in February and March 2024. Wholesale revenues were less than Q1 2023 due to fluctuations in the pooling and slice agreements and decreased market purchases, offset by CCA auction proceeds. While average temperatures were warmer in February and March, January experienced an extreme cold front, which resulted in fluctuations in the pooling agreement from the same period in the prior year.

Operating expenses

Total operating expenses of \$72.2M increased \$4.4M (6.4%), driven primarily by increases in depreciation and amortization of \$2.0M, Administrative and general of \$2.0M, and Generation of \$1.2M. Depreciation and amortization increases are consistent with increases in utility plant, net, while increases in other operating expenses are primarily driven by labor and benefits, consistent with expected annual merit increases and the CBA agreement.

Other revenue & expenses

Other revenues and (expenses) of \$(0.7M) decreased \$500K primarily associated with an increase in interest expense \$60K and a decrease in Interest and other income of \$1.0M, offset by \$535K in amortization of debt discounts and premiums flipping from net discount to net premium amortization, created by the issuance of new debt in 2023 at premiums. Investment activity can fluctuate significantly due to premium gains on investments and market volatility creating changes in mark to market adjustments.

Contributions in aid of construction

Contributions in aid of construction of \$4.5M increased \$1.1M (32.1%) from the prior year. Revenues are earned as Grant PUD completes infrastructure requests funded by customers. Increased completion of project work, specifically on large power facility contracts, is driving the recognition of contributions. Variability in numbers correlates with the percentage of completion of ongoing capital projects.

Cash & investments

Total cash & investments of \$647.9M increased \$194.9M (43.0%). This increase is in line with increases in operating revenues experienced throughout in 2023, which resulted in increased cash carried forward into 2024.

Current assets

Current assets other than cash & investments of \$81.3M decreased \$600K (0.7%), driven by increases in Customer accounts receivable of \$4.0M, offset by decreases in due from power purchasers of \$3.1M and material and supplies inventory of \$1.8M.

Noncurrent assets

Noncurrent assets other than cash & investments of \$46.5M increased \$1.4M (3.1%), driven by the annual adjustment to net pension assets and long-term lease receivables, but overall comparable with the prior year.

Utility plant, net

Utility Plant, net of \$2.5B increased \$112.3M (4.7%), driven by significant ongoing projects throughout Grant PUD, including DB2, QTEP, fiber expansion, and turbine & generator replacements, offset by regular depreciation and retirements.

Deferred outflows of resources

Deferred outflows of resources of \$59.5M increased \$7.9M (15.4%) due to the annual pension adjustments of (\$2.7M) and unamortized refunding loss of \$9.9M, resulting from a refunding loss recognized in July of 2023, offset by regular amortization.

Current liabilities

Current liabilities of \$161.1M decreased \$3.1M (1.9%), attributed to decreases in current unearned revenue of \$14.1M (47.1%) in line with expected completion of customer requested large power facilities projects and \$500K in customer deposits, offset by increases of \$3.6M in current portion of long-term debt, \$3.1M in habitat liabilities, \$2.7M in wages payables, and \$2.1M of current portion of subscription liability. Unearned revenue and long-term debt are further discussed below with noncurrent liabilities.

Noncurrent liabilities

Total noncurrent liabilities of \$1.2B decreased \$21.9M (1.8%). Total outstanding debt of \$1.1B decreased \$16.7M (1.5%), in line with regular principal debt payments and the issuance of bonds to refund existing debt in 2023. Total licensing obligation of \$63.9M decreased \$2.3M (3.4%) in line with regular scheduled payments. Long-term unearned revenue decreased \$1.5M (13.9%), due to movement of expected project completion from long-term to current, as discussed above.

Deferred inflows of resources

Deferred inflow of resources of \$80.2M increased \$0.8M (1.0%), driven by an increase of \$2.0M related to the annual pension adjustment, offset by a decrease of \$840K in lease deferred inflows, and \$280K in other post-employment benefits deferred inflows.