

Safety Report

November 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
10/8	PRD Transformer	<p style="text-align: center;">Hurt Shoulder</p> <p>Hurt shoulder climbing up transformer ladder. CRT Details: Reminder to always get checked after an injury no matter how minor it may seem.</p>
10/9	ESC Dispatch	<p style="text-align: center;">Ear Pain from Fire Alarm</p> <p>The fire alarm on 10/8 caused pain and ringing in employee's left ear that has persisted since the incident. Employee used ear plugs within a minute of the alarm going off. The new fire alarms are much louder than the old system and one of the alarms is located directly above the desks. Safety will work with facilities to do monitoring of decibels in field then adjust if able to remain in compliance.</p>
10/24	Hip	<p style="text-align: center;">Sore Hip</p> <p>Employee was attempting to close the down stream draft tube door and was between the wall and the door, trying to press the door closed. They felt a pop in their hip. Reminder to stretch and flex prior to exertion when performing tasks.</p>

Close Calls

Date	Overview	Location	Description & Response
10/1	Trip & Fell	PRD	<p style="text-align: center;">Trip & Fell</p> <p>Employee was climbing the stairs and had too many things in hand. While trying to rush, they tripped on the stair and fell forward; no injuries. Good reminder to maintain situational awareness when climbing stairs.</p>

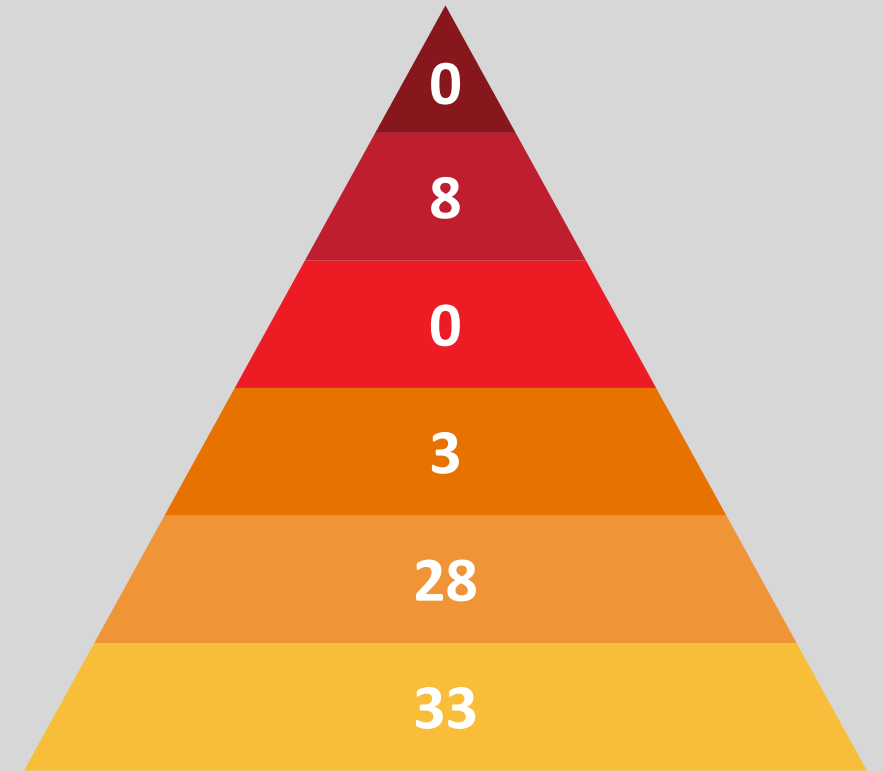
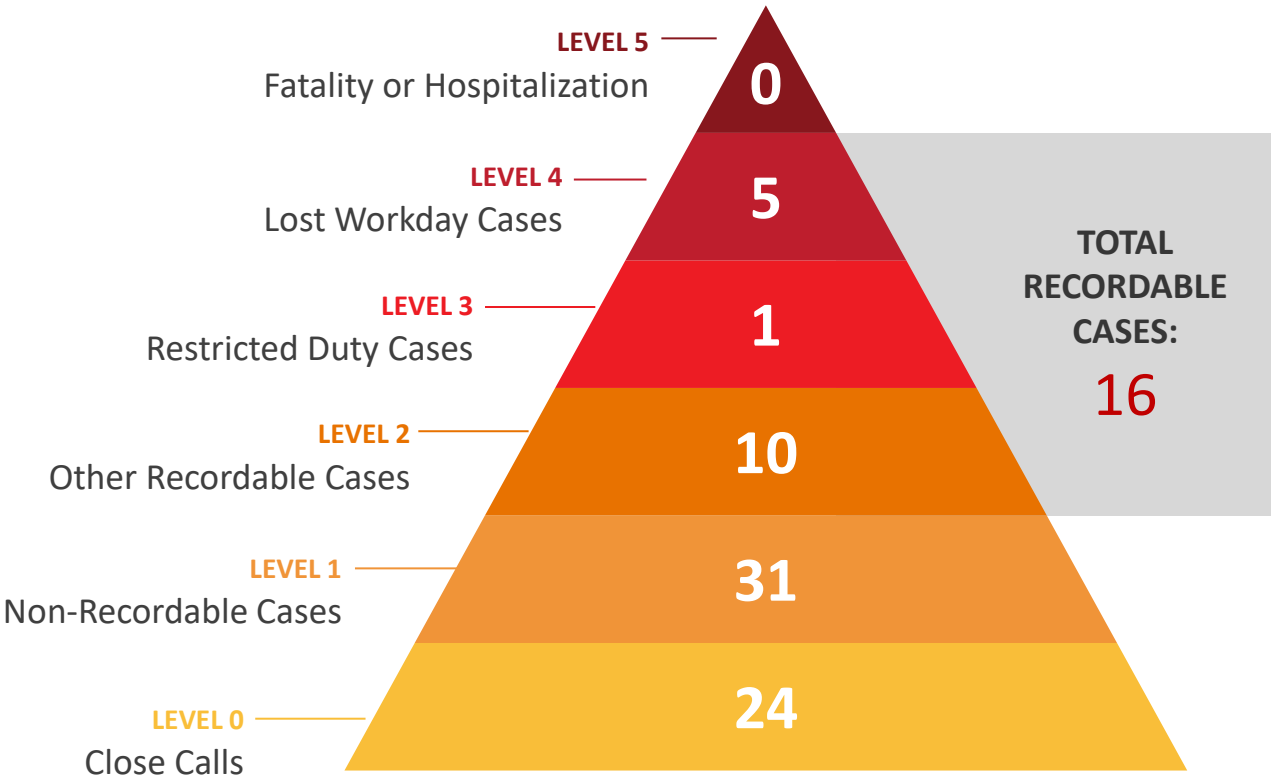


	Last Month	Year-to-Date
Total Injuries Reported	3	33
Other Recordable Case(s)	1	10
Restricted Duty Case(s)	0	1
Lost Workday Case(s)	0	5

2024 Incidents Summary

VS

2023



Vehicle Incidents

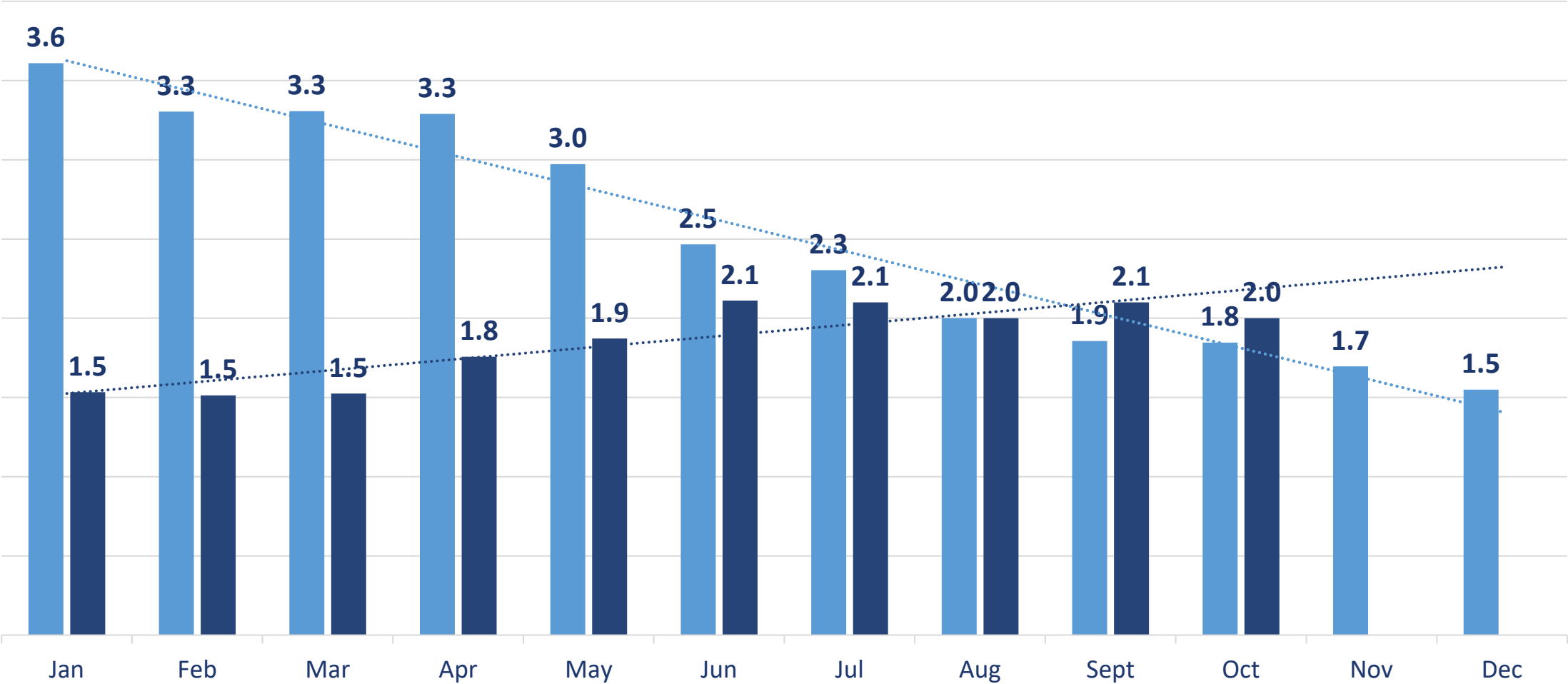
Date	Location	Description & Response
10/8	HWY 28 South of Wenatchee	<p style="text-align: center;">Broken Windshield</p> <p>While traveling back from Wenatchee in a District pool vehicle, a rock from an oncoming vehicle hit the windshield, spraying glass shards onto the passenger and driver. The incident was reported to the Transportation Manager and the vehicle was taken out of service for repair. Vehicle has been removed from service, good communication on incident to transportation. Good reminder to use defensive driving at all times and report incidents right away.</p>
10/22	HWY 28 b/n Quincy & Ephrata	<p style="text-align: center;">Vehicle Collision</p> <p>While commuting to EHQ for work, employee was rear-ended by a driver that was attempting to pass. There were no injuries but there is significant damage to employee's personal vehicle. Good reminder of using extra caution when traveling.</p>

Contractor Incidents

Date	Location	Description & Response
10/7	ESC	<p style="text-align: center;">Backed into Bay Door</p> <p>Employee observed a contractor back their large service rig into the bay door. The door was not open all the way and the top of the service truck hit the lower set of panels. Door appears to open and close but the damage is visible. The contractor stopped as soon as they knew it had happened and opened the door all the way. They verified their surroundings were clear before they proceeded to back their truck in again. Reminder to use a spotter whenever possible, be aware of your surroundings and check your path before traveling</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

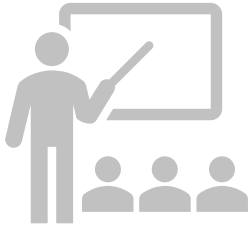
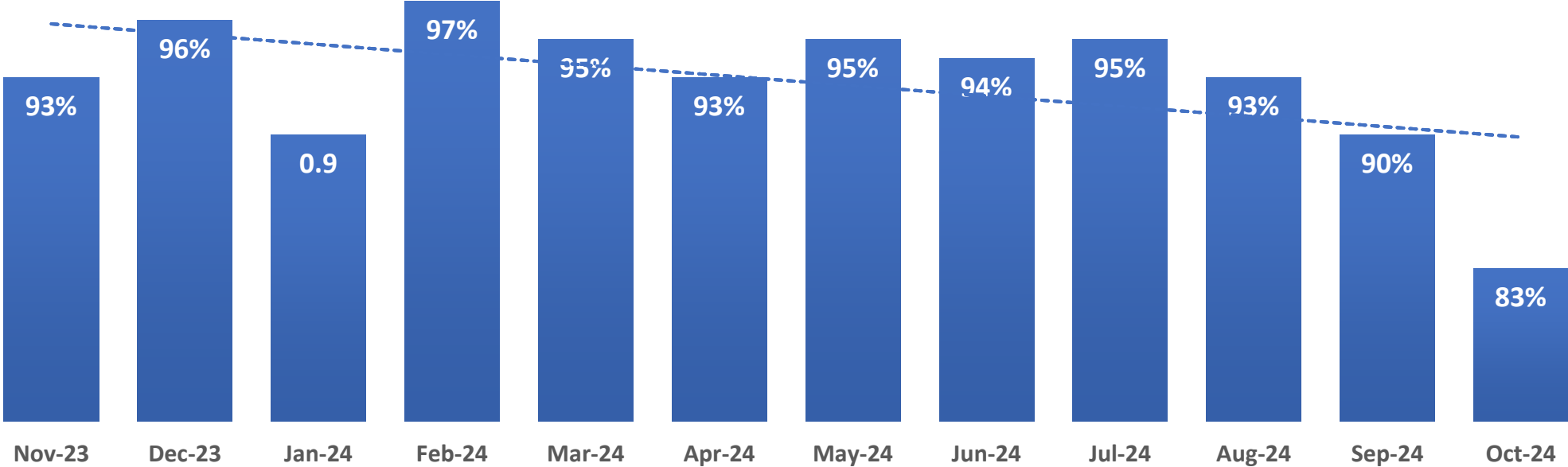
16

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.

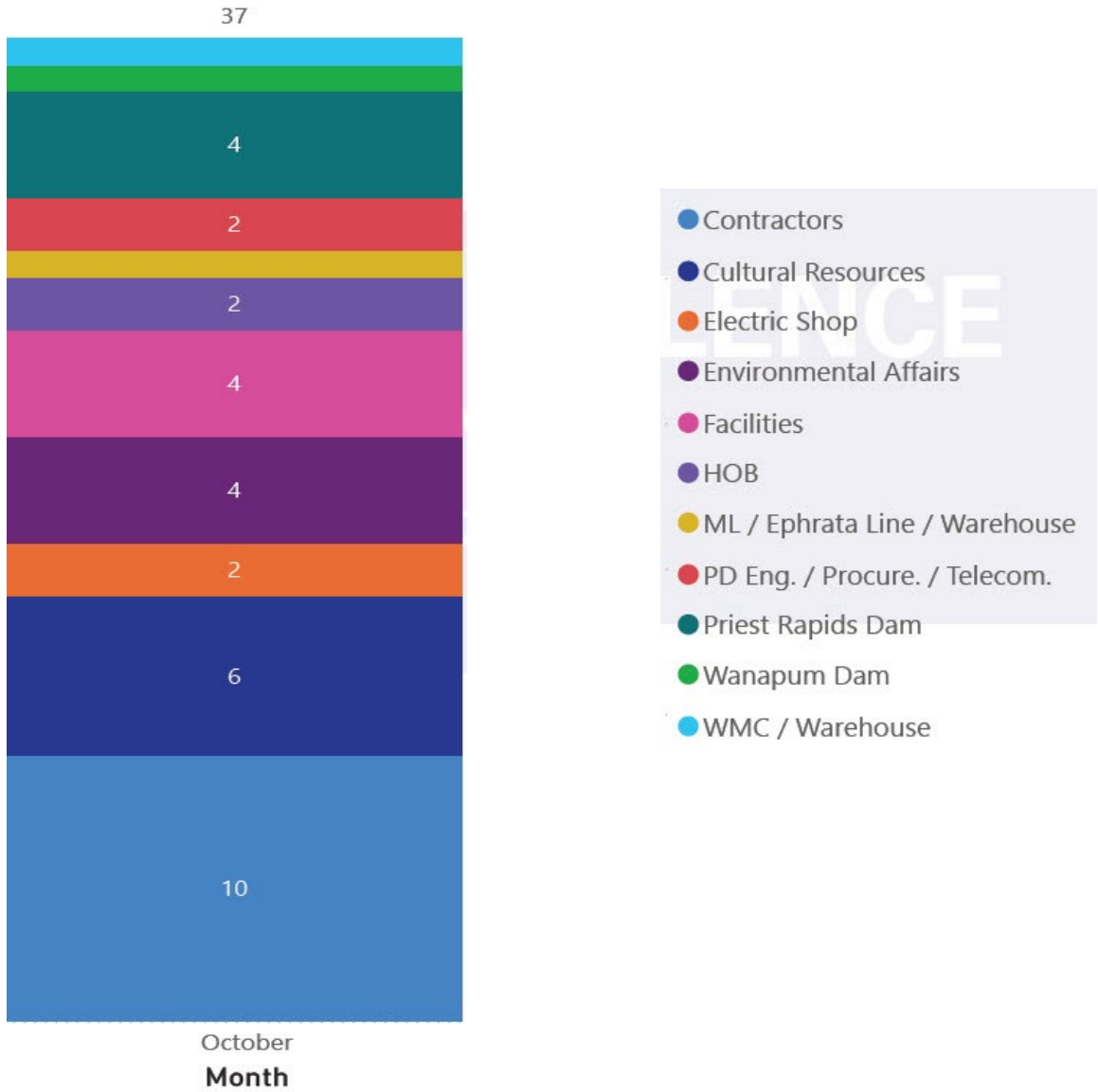
Leading & Lagging Indicators

Safety Meeting Attendance



*Due to technical difficulties within PowerApps, safety meeting attendance for Sept is an estimate.

JSRs-Grant PUD



New Safety Action Items

Safety Concern CR #	Date	Summary	Response	WO #
28831	10/9/24	Ear pain from fire alarm	Safety will work with facilities to do monitoring of decibels in [this area] then adjust if able to improve the system and remain in compliance with safety codes for fire alarm systems.	370232, 370234
29005	10/28/24	Employee felt a pop in their hip while attempting to close the down stream draft tube door on P-04.	Safety to investigate the incident and determine if any enhancements can be made to this work activity.	371140
29053	10/30/24	On 10/30/24 it was discovered that the Draft Tube platform was installed in P-4 the previous week without the blades being placed on clearance.	This WO created to assign a Direct Cause Evaluation to the responsible manager.	371200

Completed Safety Action Items

Safety Concern CR #	Completed Date	Summary	Response	WO #
12090	10/14/24	Turbine pit top deck lacks toe-kick (P04)	WO Details: Toe boards will be installed around the perimeter of the thrust bearing inspection platform above the turbine pit. Toe boards will also be installed at the stairway entrance to the turbine pit at the handrail openings.	276151
28831	10/23/24	Ear pain from fire alarm	Safety conducted the noise monitoring in this area. Employees will be notified of the fire alarm testing, hearing protection will be readily available, and employees encouraged to use hearing protection during the testing. Efforts will be made to minimize the duration of the testing.	370232, 370234
28044	10/31/24	Evaluate vault specifications and update if necessary	With certain vault styles the access hatch lid opens and rests against the back of the pad mounted transformer at a relatively steep angle. The Standard was revised several years ago to change the lid's opening direction, preventing this problem. However, a few locations still face this issue. This was covered in the GF meeting and from there discussed in the morning ABC's. Due to the very few vaults in our system that are set up like this, it was decided to secure vault lids to prevent injuries to personnel.	366647

Safety Action Item Data



We are currently working to determine the best way to categorize and report specific data regarding safety action items.

Thank you for your patience!

EMERGENCY?



**MAKE THE
RIGHT
CALL!**



STARTING OCT. 1st



CALL 911 from all Grant PUD locations

When using a landline, the system will route your call to the appropriate Public Safety Access Point (PSAP), whether MACC Dispatch or the appropriate Control Room, automatically.

NOTE: With the new configuration, we need to be certain that all phone adds and moves are performed by Electronic Technicians by generating a Service Desk+ ticket. More details will follow.

ELT Talking Points

November 2024

Holiday Season Safety Concern Areas

- **Group discussion:**
 - **What do you think the most common safety risks are of the holiday season?**
 - **Either work related or personal**

On the job....

A few examples to be mindful of

■ Fatigue

- Be mindful of the extra stress of the season and how it can show up at work

■ Lifting injuries

- Increased lifting activity (think packages, decorations, heavy gifts) increases the risk of potential home/work strains

■ Rushing

- Mistakes and injuries at a higher risk
- Slow the work down and think thru the task
- If work needs to be delayed or rescheduled, speak up

■ Winter conditions

- Driving and walking conditions that are changing dramatically are major contributors to injuries
 - Slips, trips, and falls
 - Vehicle incidents
 - Snow/ice removal

■ Office decorations

- Check with facilities first!
 - Be mindful of electrical overloading and with additional décor adding potential hazards in the work environment

■ Food Safety

- Holiday potlucks and meals
 - Review standard food handling guidelines
 - Allergies

Holiday Decorating...

- 43% of holiday falls are due to ladder injuries, most of which are hanging holiday lights

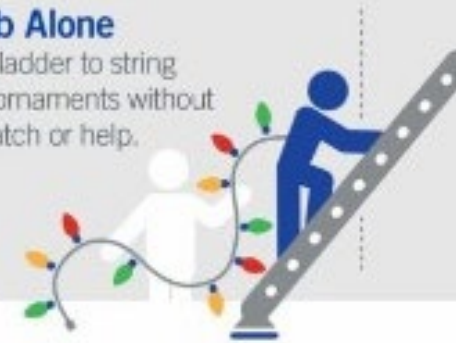
Holiday Decorating Safety Tips



Each year, thousands of Americans are injured in holiday decorating accidents, Barrow Neurological Institute reminds you...

Don't Climb Alone

Never climb a ladder to string lights or hang ornaments without someone to watch or help.



Be Firm

Set up the ladder so that it's on a firm, secure and level foundation.



Take Your Time

Never rush while hanging holiday lights and decorations.



Be Afraid of Heights

Don't stand above the three rungs from the top of a step-ladder.

Practice the 3-Point Rule

Always have three points of contact while on the ladder (two hands, one foot or two feet, one hand).



Holiday Fires....

- Nearly 47,000 fires occur during the winter holidays claiming 500 lives, 2,200 injuries and over \$554 million in property damage
 - Having a working smoke alarm reduces the chance of death in a fire nearly by half
 - For more info, visit: American Red Cross
- Holiday Home Fire Fast Facts:**

[FireHolidayFactSheet.pdf](#)

HOLIDAY FIRE PREVENTION TIPS

Promote safety at home and in the workplace

Between 2013-2017, U.S. fire departments responded to an average 160 home fires that started with Christmas trees per year.

These fires caused an average of three deaths, 15 injuries, and \$10 million in direct property damage annually.

More than two of every five decoration fires happen because decorations are placed too close to a heat source.

Inspect lights before plugging them in- check to make sure there is no damage to the cord or strands.

Never overload a circuit – take into consideration major appliances when plugging lights in.

Turn off/blow out decorations before leaving the office or your home.

When decorating your office, maintain a clean environment- keep area clean and tidy. Lots of clutter with flammable materials could spread a fire fast. Never block fire exits.

Do not block fire sprinklers/alarms with anything – you don't want to hinder the operability of your equipment.

Simple safety precautions can help keep your home and workplace safe and merry during the Holiday season.

During your Holiday baking challenges, make sure to monitor and tidy kitchens to avoid flammability risks and ignition.

These are just a few steps you can take to maintain a culture of safety in your workplace, and your home.

Wishing you and your loved ones a safe, Happy Holiday this year!

Food Poisoning....

- US Dept of Health Food Safety Tips

- Wash your hands frequently when handling food
- Keep raw meat away from fresh produce
- Use separate cutting boards, plates and utensils for uncooked and cooked meats to avoid cross-contamination
- Use a food thermometer to make sure meat is cooked to a safe temperature
- Refrigerate hot or cold leftover food within two hours of being served
- When storing turkey, cut the leftovers in small pieces so they will chill quickly
- Thanksgiving leftovers are safe for three to four days when properly refrigerated

[For more info: Holiday Safety - National Safety Council](#)



- Did you know – incidents from Thanksgiving turkey fryer injuries are estimated at \$15 million in property damages per year and claim an average of 5 deaths annually.
- If you are planning to fry a turkey, research safety protocol prior to turkey day!
- For more info: [Tips for Turkey Fryer Safety - State Farm®](#)





Thank You!



Safety@Grant

EPMO

Enterprise Project Management Office

Commission Quarterly Update
November 2024



Mission: Predictably and efficiently deliver project value to benefit our customers.



Powering our way of life.

Today's Topics



Safety Update



Department Personnel Summary



Current Projects



Portfolio Summary and Accomplishments



EPMO Project Services Presentation

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)	2		2
Power Production (JB1000)	7	One open PM position	1
Power Delivery (JB2000)	8	Austin Blythe-Clark, Rebecca Grant, Andrew Sept	6
Enterprise Technology (JB3000)	3	None	1
Facilities/Project Services (JB4000/JB4100)	7	None	1
TOTAL	24	None	11

TOTAL FTR and Contractor = 35

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	Closing
	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	Execution
	Wanapum Emergency Diesel Generator	Planning
Enterprise Technology	Replace Energy Management System (EMS)	Execution
	Network Core Replacement (Fiber backbone)	Planning
	Records Management Info Governance	Execution

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	Planning
	IQ3 ECBID 22.1 Ruff Substation	Planning
	IQ5 SR Quincy Valley	Planning
	LAR-STRAT 115kV Relocation	Execution
	LPS Quincy Foothills Substation	Execution
	LPS West Canal Substation	Closing
	LPS Project Rainier	Execution
	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

Initiated property purchase for new MLSC	New ESC early design concept workshops completed	New ESC shrub steppe mitigation properties purchased and closed	PRD Spillway Stability design submitted to FERC for review
PRD T&G Unit 6 Outage on schedule and entering commissioning phase	WAN SS1 is complete, SS2 scheduled to begin in January	LPS Rainier provided phase 1 temp service on October 9th	West Canal Substation Construction Complete
Fiber Project Execution Phase scheduled to be completed 11/29/2024	QTEP WAN-MTV T-Line 46 of 78 ROEs complete	Larson- Stratford 115KV on track to meet County Deadline	QTEP Quincy T-Lines 90% of Easements acquired
	Network Core moved into Planning Phase		Records project on-track to move to closing by end of year

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

PMCI “EPMO Strategy” Completed Work

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 Operationalize the EPMO 4.5 Define EPMO Roles & Succession Plan 4.6 Build-out & Enhance Project Services 4.7 Perform Framework (FW) Release	5.1 Increase Project Team Safety Engagement

“EPMO Strategy” tasks *through October 2024*

73

Total

16

In Progress

37

Completed

51%

Complete

PMCI “Operationalize the EPMO” Completed Work

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 Operationalize the EPMO 4.5 Define EPMO Roles & Succession Plan 4.6 Build-out & Enhance Project Services 4.7 Perform Framework (FW) Release	5.1 Increase Project Team Safety Engagement

- ✓ 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
- ✓ PMCI Process & Document Maintenance SOP
- ✓ File Management System SOP
- ✓ PI Tracker Submittal Rules
- ✓ Internal Ops Document Change Control SOP
- ✓ PMCI Internal Document Change Control Log

“Operationalize the EPMO” tasks *through October 2024*

30

Total

5

In Progress

21

Completed

70%

Complete

EPMO Progress Summary *through October 2024*

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

103

Total items scheduled to be complete by EOY

21

In-progress

58

Completed

56%

Complete

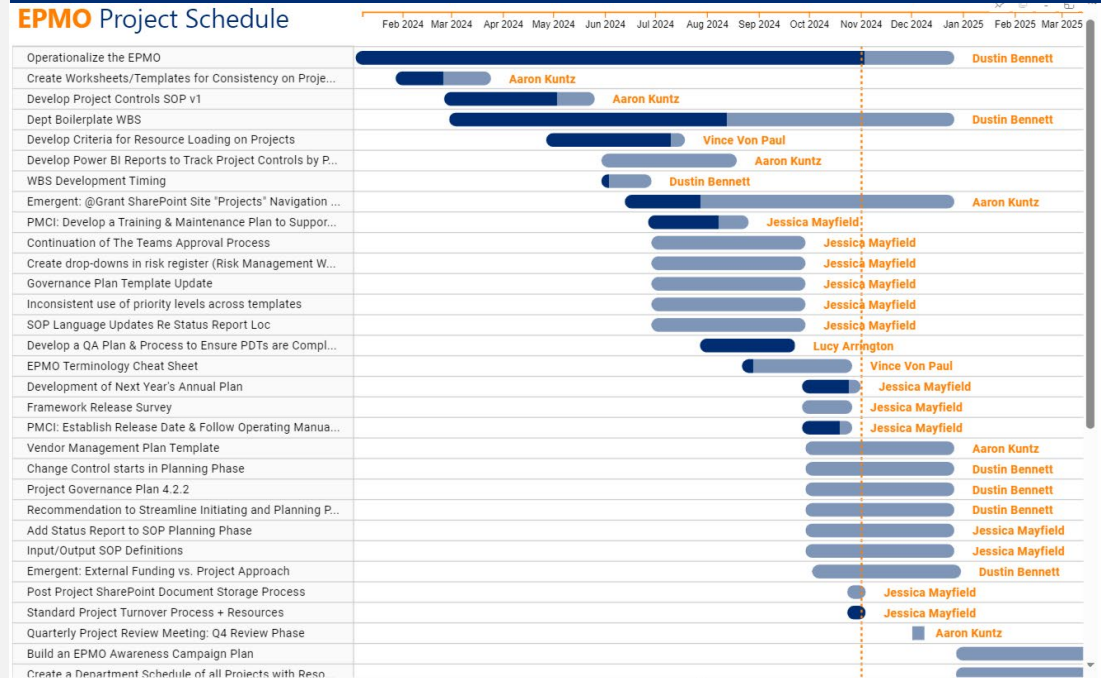
Reduce Project Delivery Risk

People Development & Skill Building

Support Portfolio Management Development

EPMO Maturity Development

Industry Leading Safety Performance



2024

Id Link

99

Project Status

Schedule

Yellow

Scope

Yellow

Budget/Cost

Green

Resources

Yellow

Condition

Green

Projects@Grant

EPMO Project Services

“You get what you inspect, not what you expect”

QBR Presentation



Powering our way of life.

Agenda

- Introductions
- Project Quality
- Project Services
- Proven Benefits
- Realized Value
- PR Labor Success
- Recent Changes
- Next Steps

The screenshot shows a SharePoint page for 'EPMO Project Services' on the Grant PUD website. The page includes a navigation menu with options like Home, Departments, Services, Groups & Committees, Partners, Providers, Projects, and For Supervisors. The main content area has a 'Welcome to the EPMO Project Services page' message, followed by a grid of tiles: 'Request Project Services Support' (with a 'Click here' link), 'Projects We've Supported', 'Frequently Asked Questions', 'Internal Project Services Page', and 'EPMO-PS Managed Contracts'. A right-hand sidebar lists the 'EPMO Project Services Team' members: Michael Fleurkens (Project Services Supervisor), Joe Larkin (Lead Construction Inspector), Ron Deycous (Construction Inspector), Ken Thoms (Construction Inspector), Cody Price (Construction Inspector), and Dustin Bennett (Manager EPMO). At the bottom of the page, a quote reads: "You get what you inspect, not what you expect".

"You get what you inspect, not what you expect"

Project Quality

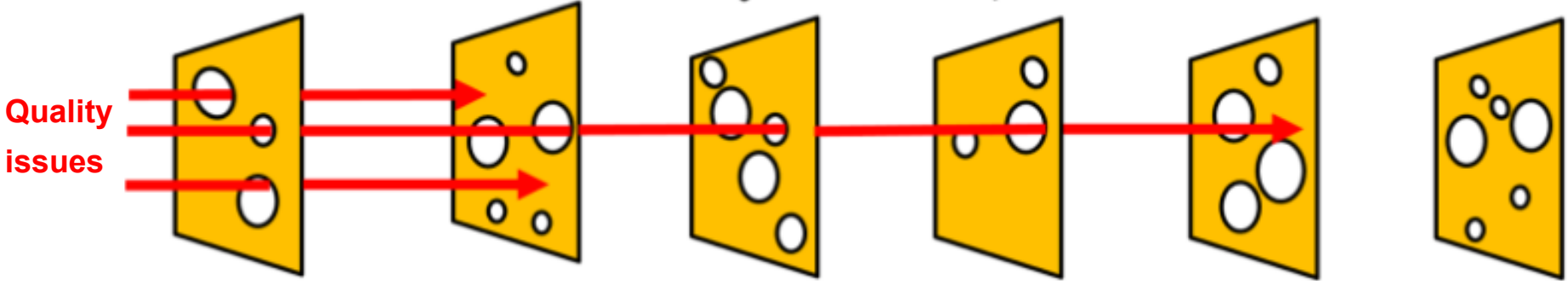
**Quality Assurance
(The Plan)**

- How we will prevent quality failures
- Define standards
- Inspection and Testing Process and Procedures

**Quality Control
(Execute the Plan)**

- Inspections
- Testing
- Find the mistakes

Preventative actions/Barriers (Work Instructions, Peer reviews, Tests, Inspections...)



Project Services

What we do:

- Planning – Help set the quality expectations for contract documents.
- Submittals – Verify that our contractor has interpreted our expectations, and their plan meets our expectations.
- Follow the plan – Hold contractor accountable for following the plan. Document the work.
- Quality audits.
- Manage 3rd party inspection services contracts.
- Continuous input on safety.

What don't we do?

- Not decision makers for the project.
- Don't direct work.
- Provide certified inspection services.
- Take responsibility from Contractor.



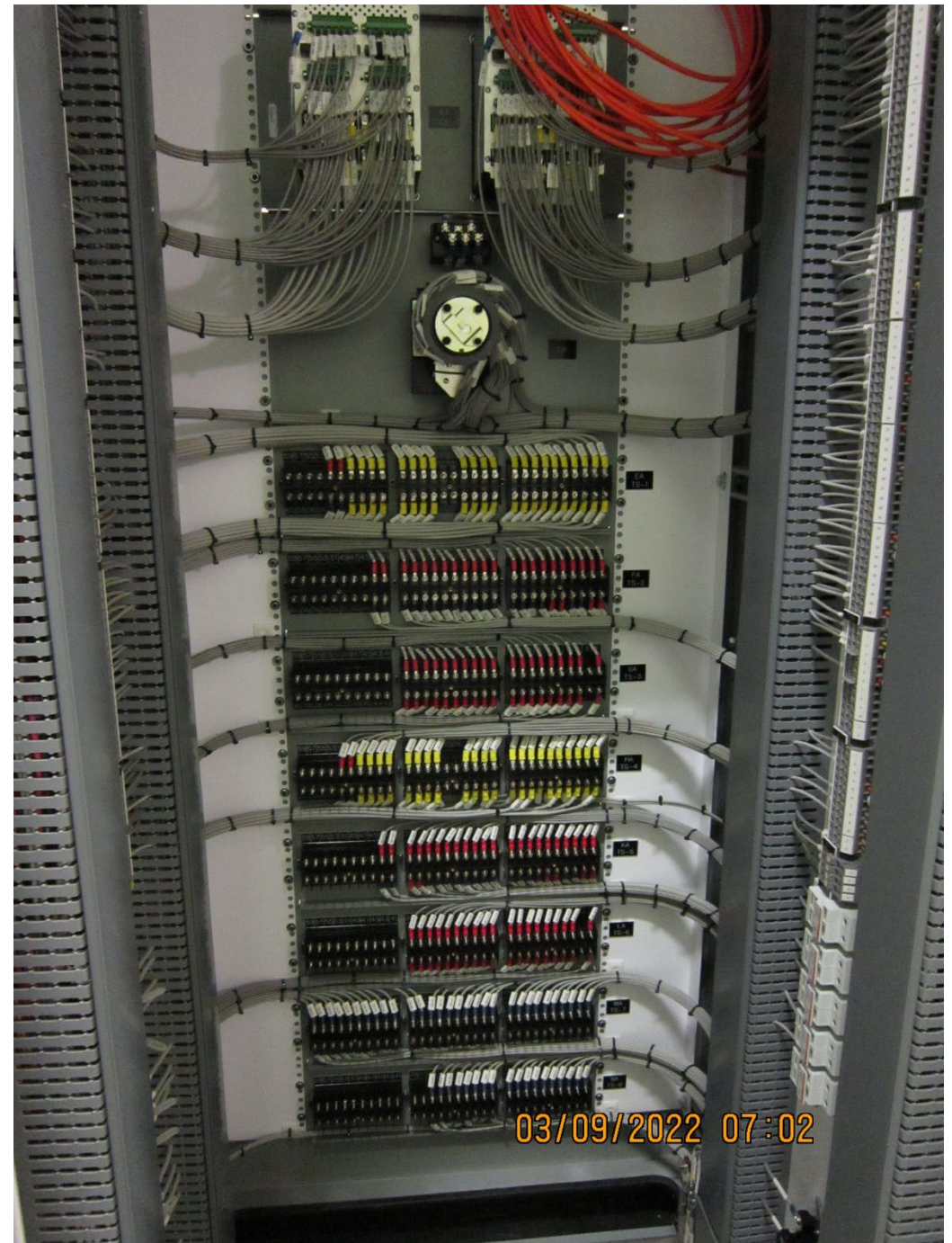


Proven Benefits

- Contractor is held accountable for quality.
- All project staff is better informed.
- Permanent records with daily reports and photographs.
- Positive influence on relationship with contractors and their approach to quality.
- Provide consistency through project to bridge gaps with contractor personnel turnover.
- Confirmation of work completion
 - Feedback for schedule updates
 - Milestone payments
- Consistent follow-up on lessons learned and quality issues to ensure corrections are made for future prevention.

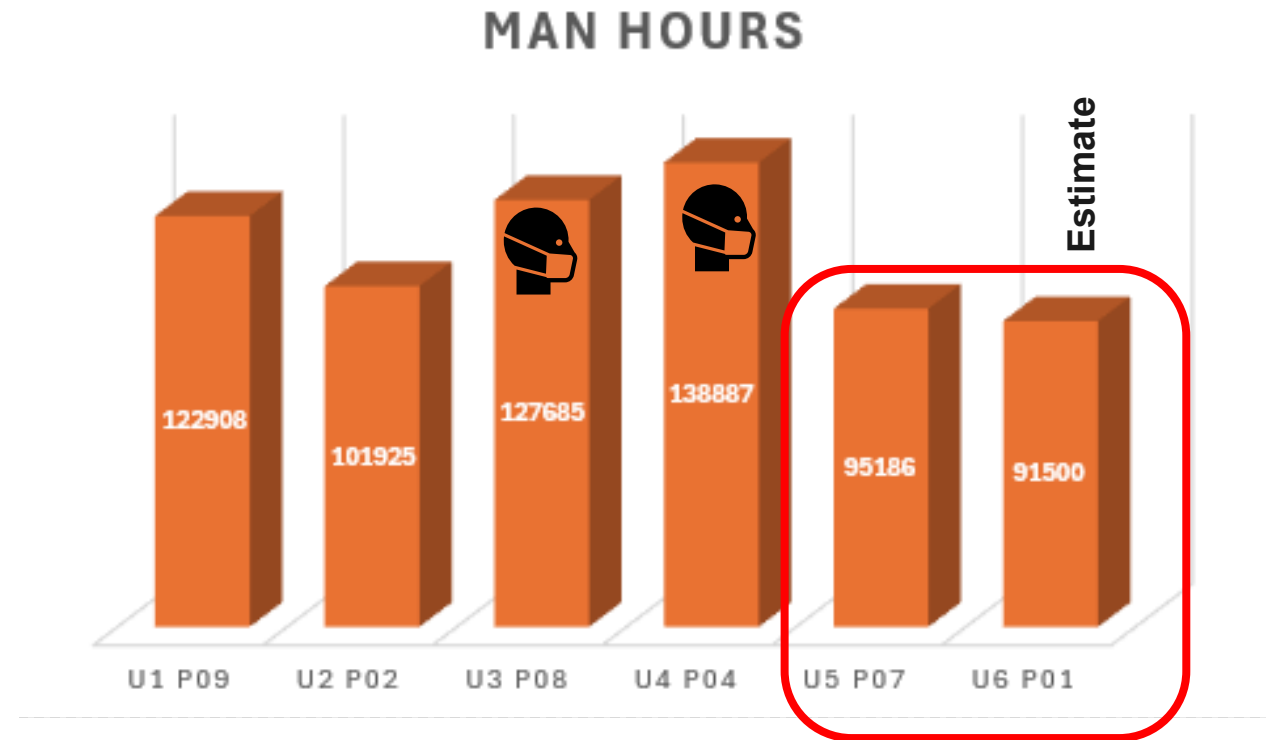
Realized Value

- Improvements in project efficiency (Difficult to quantify)
 - Minimize re-work
 - Components are correct when they arrive
- Quality cultural improvements
 - We set the example for project quality and our contractors follow
 - Mutual identification of issues and resulting resolution
- Difficult to quantify without some historical data.
- Countless issues have been identified by District inspectors that result in corrections.
- Recently started tracking findings
 - Categorize potential impact High, Medium, Low and Safety.
 - Identify corrections made
- Quickly adds to millions if not tens of millions in potential failures.



Priest Rapids: Site Work Success

- Started PS Quality Support for Labor Contract with P4 2021 (Covid)
- Full time inspection coverage with dedicated inspector
 - Immediate identification of quality issues
 - Hold contractor accountable for following specifications and work instruction
- Setup quality plan for P7
 - Inspection and Testing Plan with contractor accountability
 - Contractor accountable for quality documentation
 - Defined process for work instruction submittal, review and revision.
- Results
 - Quality of work improved/reduced rework
 - Accurate and timely quality record submittal
 - Improved efficiency and reduced man hours
 - Ability to recover costs for re-work



EPMO Project Services Intake Form

This form is to be used when requesting project inspection support from EPMO Project Services. Submit Cancel

***1. Who is the project manager/point of contact for this project?**
Find items

***2. Brief Project Description**

***3. What is the PID, Initiative and Maximo WO#?**

***4. What is the contract number?**

***5. Where are the contract documents, technical documents and submittals located so the inspector will have access to them for review and reference?**

***6. Briefly identify any specific areas you may have concerns with on the project, items you'd like the inspector to pay special attention too.**

***7. Project Schedule**
What is the start and end date for the project?
What hrs/shifts is the contractor working?

***8. Other Professional Inspection and Testing Services**
Coating inspections
Concrete compression testing
Soil compaction testing
Project Services has some existing contracts setup to provide

***9. Safety**
Inspectors already have safety training in accordance with the Districts normal requirements. Is there any other safety training that would benefit the project? I.e. Trenching safety, scaffold safety, advanced fall protection...

***10. Onsite Inspection Coverage**
Are your requesting onsite inspection coverage? Do you need an inspector to perform monitoring of the project progress on a regular basis, review of work progress for technical compliance, provide "daily" reports? Specify if you need an inspector on the project daily with 100% commitment, daily with 50% commitment, one day per week etc.

***11. Daily reports and photos**
EPMOPS has two standard report formats that are used for onsite inspections. If you would prefer an alternate format be used please specify. We also have a standard for referencing photos in reports and storing them to make it easier to find additional photos that were not included in the report. Please specify where you would like the daily reports and photos stored (network location, SharePoint page, email...)

Attachments
There is nothing attached.
Attach file

Recent PS Changes

Since creating Project Services department:

- Standardized our work
 - Documentation standards.
 - Standard process for new work intake
 - Intake form, SLA, SharePoint page
 - SOP
- Expanded scope of inspection services contracts to support other projects and O&M work
- Started supporting other departments
 - Fiber
 - PDE Transformers
 - Power Delivery Projects
 - O&M Inspection Support

Next Steps

- Continue searching for opportunities to support other departments
 - Help others improve and maintain project quality
 - Can be Direct project support or...
 - Sharing what we've learned to help them
- Expand our ability to provide support
 - We currently can't meet the need
 - Expand portfolio of Professional inspections services contracts as needed
- Services are more likely to be utilized if already available, particularly for small projects.



Thank You



Powering our way of life.

Q3 QFR 2024 - All

[View in Power BI](#) ↗

Last data refresh:
11/4/2024 9:43:01 PM UTC

Downloaded at:
11/4/2024 10:05:54 PM UTC



Budget Area
All

BUDGET

\$130,130K
Budget YTD

\$46,727K
BOY Budget

\$176,857K
Total Budget

**ACTUALS
and YEP**

\$117,297K
Actuals YTD

\$54,442K
BOY Forecast

\$171,739K
YEP Total

**BUDGET
vs
ACTUALS**

(\$12,833K)
YTD Budget Variance

\$7,714K
BOY Var

(\$5,119K)
Total Budget vs YEP Var

-9.9%
YTD Budget vs Actual Variance

-2.9%
Total Budget vs YEP Variance



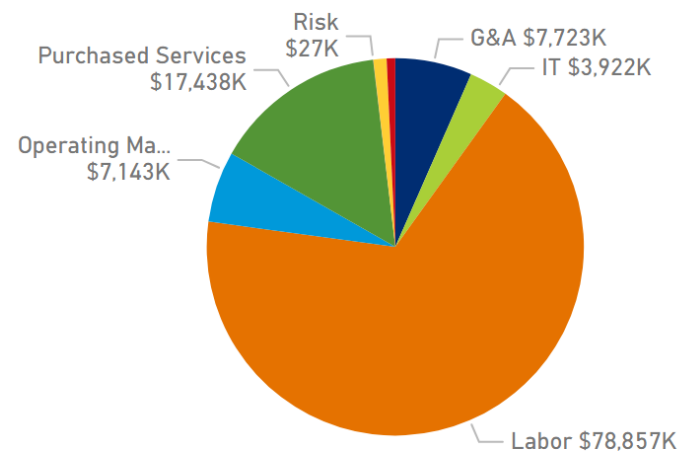
O&M Budget Versus Actuals

Select Budget Area Committee

O&M Budget vs Actuals (Including Cap Labor)

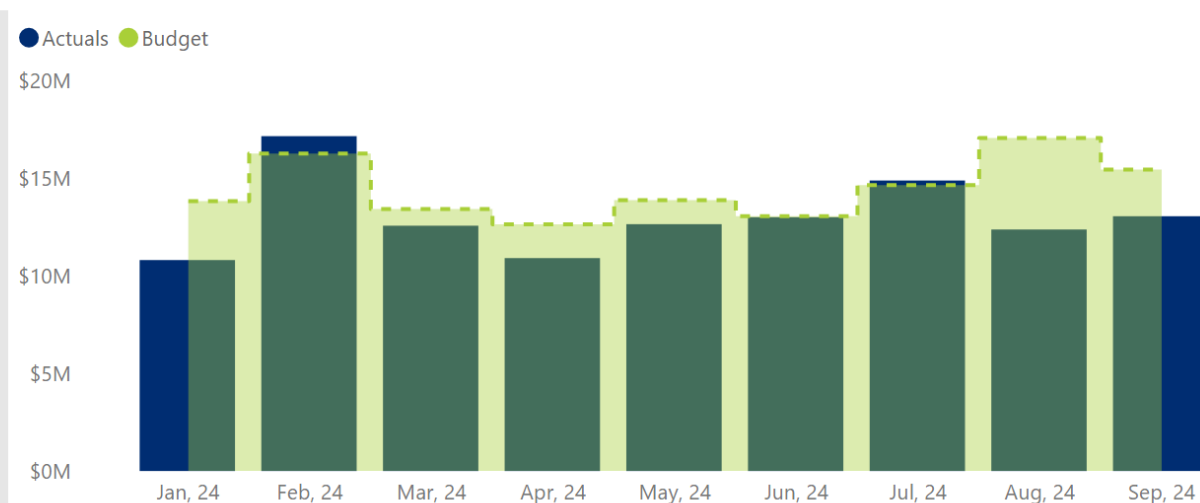
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$80,381,564	\$78,856,771.47	(\$1,524,792)	\$27,692,993	\$27,807,631	\$114,639	\$108,074,556	\$106,664,403	(\$1,410,154)	-1.3%
<input type="checkbox"/> CC001 - Salaries & Wages	\$74,011,964	\$71,249,504.69	(\$2,762,459)	\$25,526,133	\$25,624,308	\$98,175	\$99,538,097	\$96,873,813	(\$2,664,284)	-2.7%
<input type="checkbox"/> CC002 - Overtime	\$5,656,644	\$6,886,622.92	\$1,229,979	\$2,043,424	\$2,042,453	(\$971)	\$7,700,068	\$8,929,076	\$1,229,008	16.0%
<input type="checkbox"/> CC006 - Other Labor	\$712,957	\$720,643.86	\$7,687	\$123,435	\$140,870	\$17,435	\$836,392	\$861,514	\$25,122	3.0%
<input type="checkbox"/> Purchased Services	\$24,191,105	\$17,438,328.66	(\$6,752,776)	\$10,104,037	\$16,296,112	\$6,192,075	\$34,295,143	\$33,734,441	(\$560,702)	-1.6%
<input type="checkbox"/> G&A	\$9,551,508	\$7,722,615.14	(\$1,828,893)	\$2,175,882	\$3,005,715	\$829,833	\$11,727,390	\$10,728,330	(\$999,060)	-8.5%
<input type="checkbox"/> Operating Materials & Equipment	\$8,476,794	\$7,142,945.80	(\$1,333,848)	\$2,402,102	\$3,135,895	\$733,793	\$10,878,896	\$10,278,840	(\$600,055)	-5.5%
<input type="checkbox"/> IT	\$5,162,405	\$3,921,656.86	(\$1,240,748)	\$2,845,480	\$3,644,292	\$798,812	\$8,007,885	\$7,565,949	(\$441,936)	-5.5%
<input type="checkbox"/> Transportation	\$1,110,803	\$1,329,734.96	\$218,932	\$436,606	\$304,543	(\$132,063)	\$1,547,409	\$1,634,278	\$86,869	5.6%
<input type="checkbox"/> Utilities	\$1,256,121	\$857,775.37	(\$398,346)	\$1,069,939	\$247,331	(\$822,608)	\$2,326,060	\$1,105,106	(\$1,220,954)	-52.5%
<input type="checkbox"/> Risk		\$27,435.68						\$27,436		
Total	\$130,130,300	\$117,297,263.94	(\$12,833,036)	\$46,727,039	\$54,441,519	\$7,714,480	\$176,857,339	\$171,738,783	(\$5,118,556)	-2.9%

Actuals by Cost Category Type



Actuals Vs. YEP

\$171,738.8K -2.9%





Q3 2024 Capital Portfolio Overview

Portfolio

All

Refreshed as of
10/31/2024 4:02:00 PM

Current Year Metrics

CAP Approved Spend
\$164M

CAP Budget
\$156M

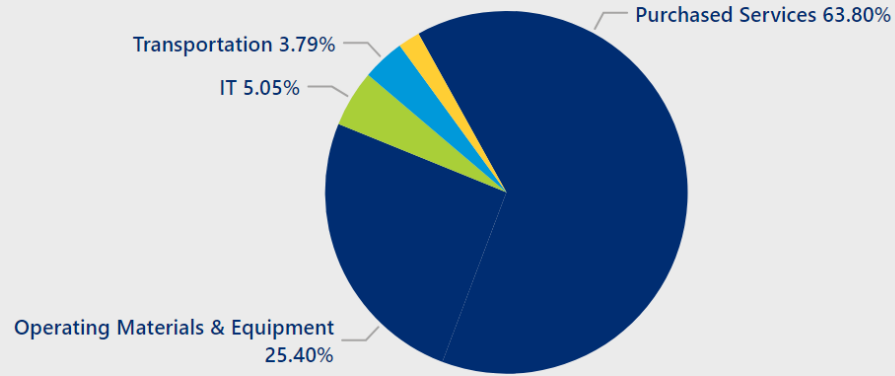
CAP Directs
\$91M

CAP BOY Fx
\$72M

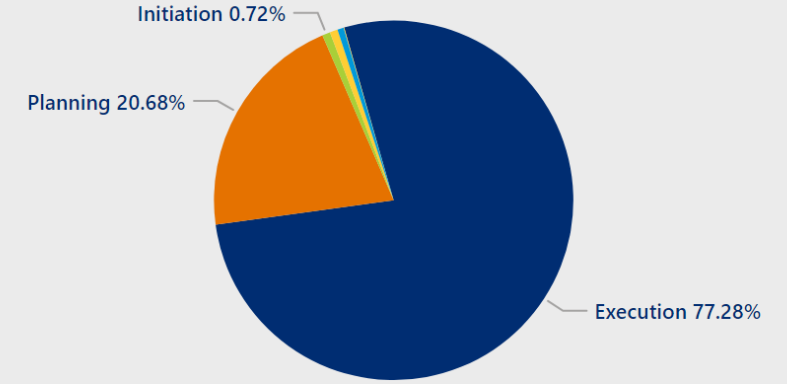
CAP YEP
\$163M

CAP VAR
(\$1M)

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 CY VAR	CAP VAR %
Power Delivery	\$62,294,149	\$38,177,518	\$22,616,590	\$60,794,108	(\$1,500,041)	-2%
Power Production	\$48,107,556	\$27,869,047	\$18,460,309	\$46,329,356	(\$1,778,200)	-4%
Fiber	\$25,491,990	\$17,529,122	\$9,323,023	\$26,852,145	\$1,360,156	5%
IS/Facilities	\$24,618,975	\$4,124,375	\$18,472,413	\$22,596,788	(\$2,022,186)	-8%
Technology	\$3,839,438	\$3,068,935	\$1,697,862	\$4,766,798	\$927,360	24%
Other		\$25,725	\$1,793,000	\$1,818,725	\$1,818,725	Infinity
Total	\$164,352,107	\$90,794,722	\$72,363,198	\$163,157,920	(\$1,194,187)	-1%

Q3 QFR 2024 – Finance Business Services

[View in Power BI](#) ↗

Last data refresh:
11/4/2024 9:43:01 PM UTC

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11/4/2024 10:07:40 PM UTC



Budget Area

Finance-Business Services

\$3,826K

Budget YTD

\$1,624K

BOY Budget

\$5,451K

Total Budget

\$3,912K

Actuals YTD

\$1,513K

BOY Forecast

\$5,426K

YEP Total

\$86K

YTD Budget Variance

(\$111K)

BOY Var

(\$25K)

Total Budget vs YEP Var

2.3%

YTD Budget vs Actual Variance

-0.5%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

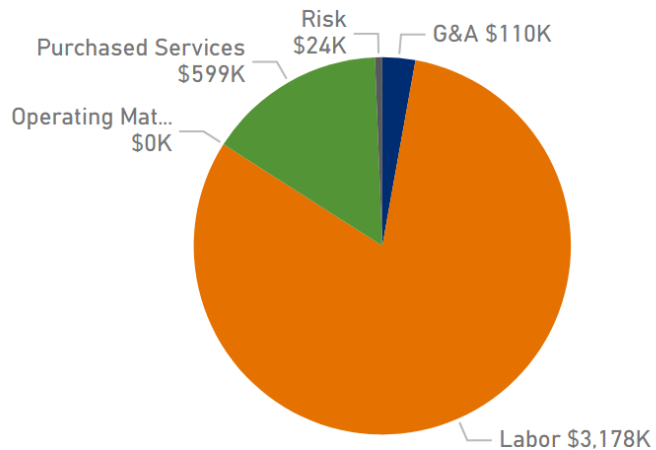
**BUDGET
vs
ACTUALS**



O&M Budget vs Actuals (Including Cap Labor)

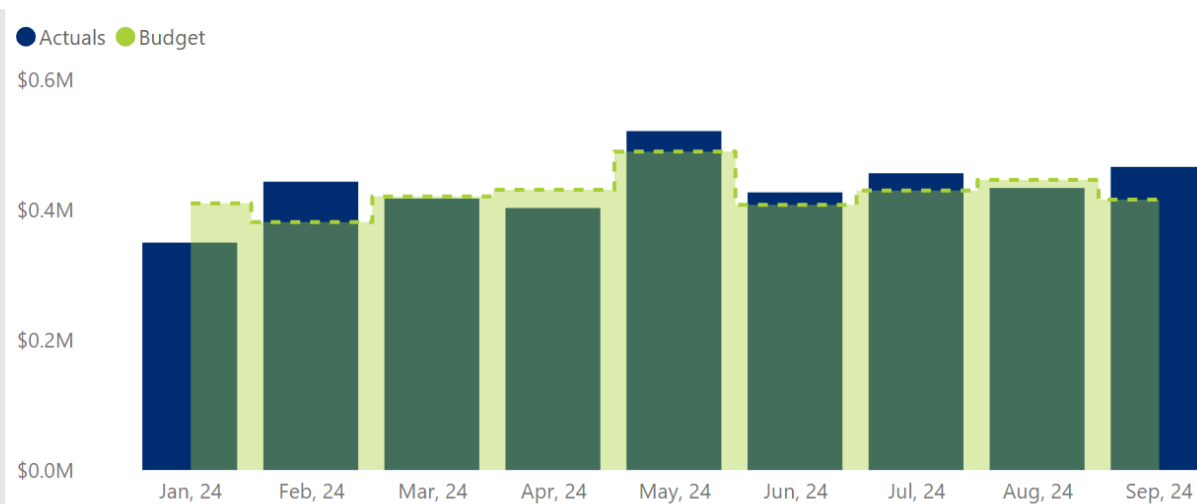
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$3,163,847	\$3,178,394.66	\$14,548	\$1,207,011	\$1,197,597	(\$9,415)	\$4,370,859	\$4,375,992	\$5,133	0.1%
<input type="checkbox"/> CC001 - Salaries & Wages	\$3,145,114	\$3,160,759.19	\$15,645	\$1,202,514	\$1,190,515	(\$12,000)	\$4,347,628	\$4,351,274	\$3,646	0.1%
<input type="checkbox"/> CC006 - Other Labor	\$14,080	\$15,655.62	\$1,575	\$3,375	\$3,375	(\$0)	\$17,455	\$19,031	\$1,575	9.0%
<input type="checkbox"/> CC002 - Overtime	\$4,653	\$1,979.85	(\$2,673)	\$1,122	\$3,707	\$2,585	\$5,775	\$5,687	(\$88)	-1.5%
<input type="checkbox"/> Purchased Services	\$580,653	\$599,091.19	\$18,438	\$371,951	\$284,951	(\$87,000)	\$952,604	\$884,042	(\$68,562)	-7.2%
<input type="checkbox"/> G&A	\$80,902	\$110,244.39	\$29,343	\$45,166	\$30,166	(\$15,000)	\$126,068	\$140,411	\$14,343	11.4%
<input type="checkbox"/> Risk		\$24,385.05						\$24,385		
<input type="checkbox"/> Operating Materials & Equipment	\$972	\$363.05	(\$609)	\$328	\$328	(\$0)	\$1,300	\$691	(\$609)	-46.8%
<input type="checkbox"/> IT		(\$0.00)						(\$0)		
Total	\$3,826,374	\$3,912,478.34	\$86,104	\$1,624,457	\$1,513,042	(\$111,415)	\$5,450,831	\$5,425,520	(\$25,310)	-0.5%

Actuals by Cost Category Type



Actuals Vs. YEP

\$5,425.5K -0.5%



Q3 QFR 2024 – Energy Supply Management

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11/4/2024 10:12:58 PM UTC



Budget Area

Energy Supply Management

\$3,840K

Budget YTD

\$1,529K

BOY Budget

\$5,369K

Total Budget

\$3,386K

Actuals YTD

\$1,706K

BOY Forecast

\$5,091K

YEP Total

(\$454K)

YTD Budget Variance

\$177K

BOY Var

(\$277K)

Total Budget vs YEP Var

-11.8%

YTD Budget vs Actual Variance

-5.2%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

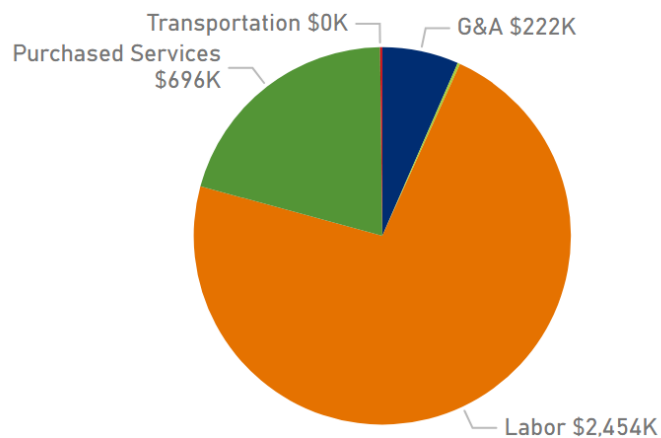
**BUDGET
vs
ACTUALS**



O&M Budget vs Actuals (Including Cap Labor)

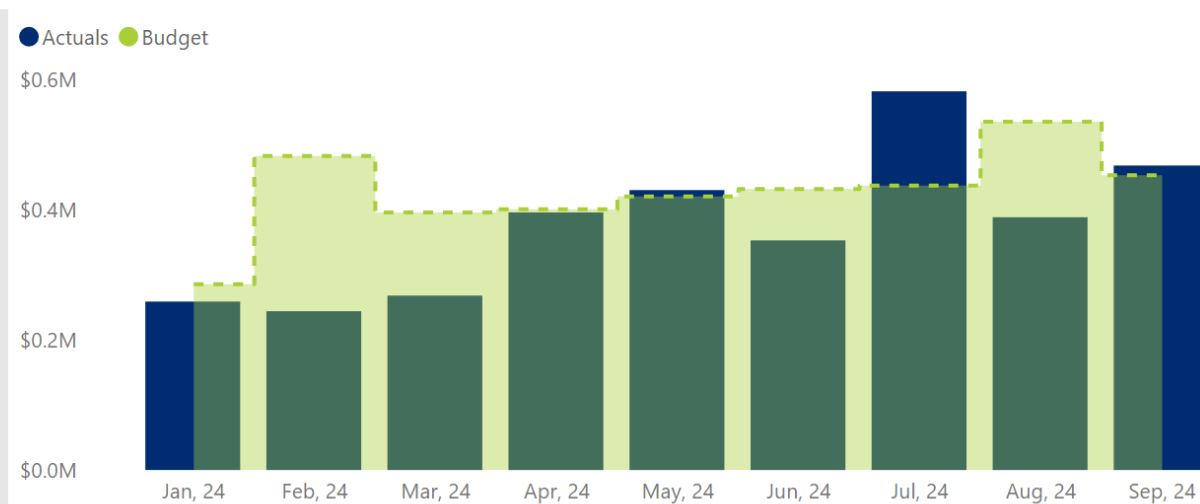
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$2,378,084	\$2,454,093.92	\$76,010	\$1,030,672	\$1,031,416	\$744	\$3,408,756	\$3,485,510	\$76,754	2.3%
<input type="checkbox"/> CC001 - Salaries & Wages	\$2,352,290	\$2,422,403.76	\$70,114	\$1,029,036	\$1,029,036	\$0	\$3,381,326	\$3,451,440	\$70,114	2.1%
<input type="checkbox"/> CC006 - Other Labor	\$25,794	\$31,690.16	\$5,896	\$1,636	\$2,380	\$744	\$27,430	\$34,070	\$6,640	24.2%
<input type="checkbox"/> Purchased Services	\$1,084,783	\$696,427.65	(\$388,355)	\$412,909	\$489,859	\$76,950	\$1,497,692	\$1,186,287	(\$311,405)	-20.8%
<input type="checkbox"/> G&A	\$376,989	\$221,716.32	(\$155,273)	\$85,201	\$184,415	\$99,214	\$462,191	\$406,132	(\$56,059)	-12.1%
<input type="checkbox"/> IT		\$7,190.46						\$7,190		
<input type="checkbox"/> Utilities		\$6,325.23						\$6,325		
<input type="checkbox"/> Transportation		\$39.91						\$40		
Total	\$3,839,857	\$3,385,793.49	(\$454,063)	\$1,528,782	\$1,705,691	\$176,909	\$5,368,638	\$5,091,484	(\$277,154)	-5.2%

Actuals by Cost Category Type



Actuals Vs. YEP

\$5,091.5K -5.2%



Current Year Metrics

Cap Approved Spend
\$0M

CAP Budget
\$156M

CAP Directs
\$0M

CAP BOY Fx
\$2M

CAP YEP
\$2M

CAP VAR
\$2M

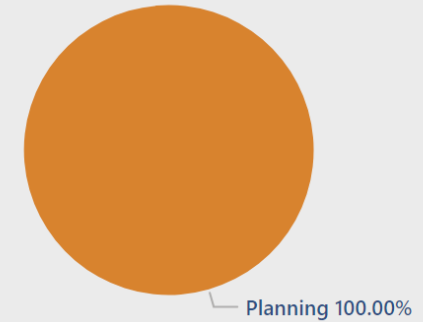
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
Gen Projects Land Acquisition	\$1,818,725	\$1,818,725	Infinity
Total	\$1,818,725	\$1,818,725	Infinity

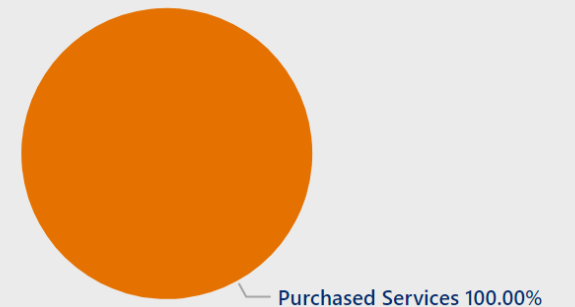
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
	\$25,725	\$1,793,000	\$1,818,725	\$1,818,725	Infinity

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Enterprise Technology

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11/4/2024 10:31:54 PM UTC



Budget Area

Enterprise Technology

\$8,847K

Budget YTD

\$4,864K

BOY Budget

\$13,711K

Total Budget

\$8,091K

Actuals YTD

\$5,290K

BOY Forecast

\$13,381K

YEP Total

(\$756K)

YTD Budget Variance

\$426K

BOY Var

(\$330K)

Total Budget vs YEP Var

-8.5%

YTD Budget vs Actual Variance

-2.4%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

**BUDGET
vs
ACTUALS**



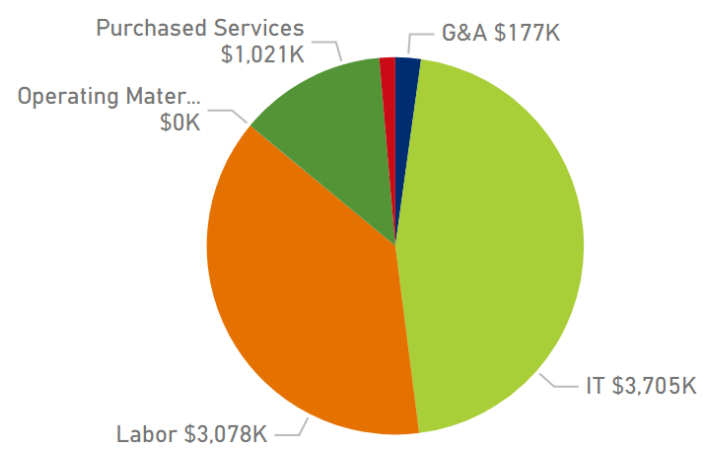
O&M Budget Versus Actuals

Enterprise Technology Actuals YTD September, 2024

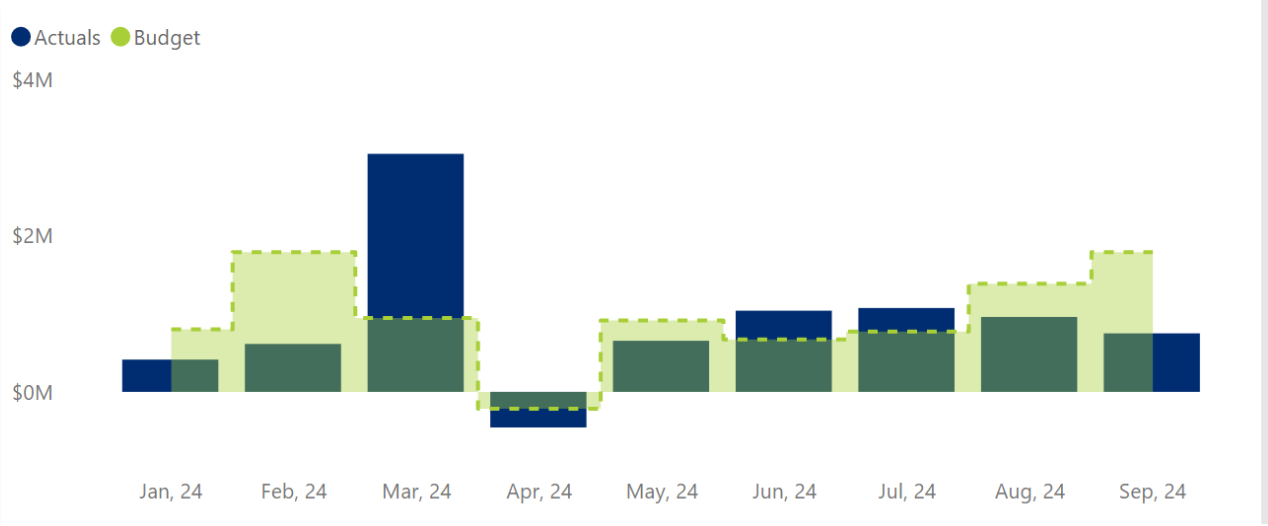
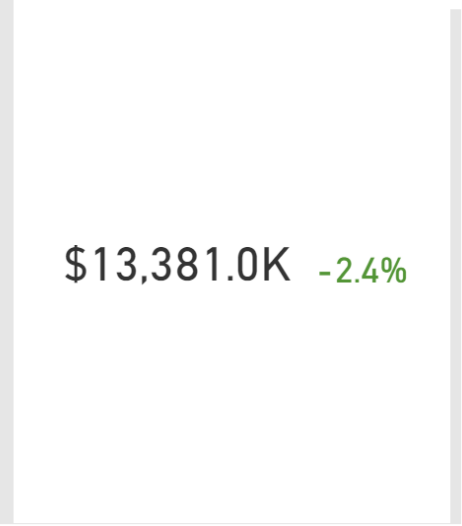
O&M Budget vs Actuals (Including Cap Labor)

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	\$4,420,918	\$3,704,729.67	(\$716,188)	\$2,717,401	\$3,258,963	\$541,562	\$7,138,319	\$6,963,693	(\$174,626)	-2.4%
<input checked="" type="checkbox"/> Labor	\$3,253,334	\$3,077,852.49	(\$175,482)	\$1,021,089	\$1,134,527	\$113,438	\$4,274,424	\$4,212,380	(\$62,044)	-1.5%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$3,173,848	\$3,004,030.89	(\$169,818)	\$1,000,317	\$1,114,538	\$114,221	\$4,174,166	\$4,118,569	(\$55,597)	-1.3%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$44,105	\$45,186.06	\$1,081	\$8,978	\$9,321	\$343	\$53,083	\$54,507	\$1,424	2.7%
<input checked="" type="checkbox"/> CC002 - Overtime	\$35,381	\$28,635.54	(\$6,746)	\$11,794	\$10,668	(\$1,126)	\$47,175	\$39,303	(\$7,871)	-16.7%
<input checked="" type="checkbox"/> Purchased Services	\$939,628	\$1,021,119.51	\$81,492	\$779,546	\$546,112	(\$233,434)	\$1,719,174	\$1,567,232	(\$151,942)	-8.8%
<input checked="" type="checkbox"/> G&A	\$92,727	\$177,000.75	\$84,274	\$299,234	\$303,810	\$4,577	\$391,961	\$480,811	\$88,850	22.7%
<input checked="" type="checkbox"/> Utilities	\$140,427	\$110,018.01	(\$30,409)	\$46,809	\$46,809	\$0	\$187,236	\$156,827	(\$30,409)	-16.2%
<input checked="" type="checkbox"/> Operating Materials & Equipment		\$38.93						\$39		
Total	\$8,847,035	\$8,090,759.36	(\$756,275)	\$4,864,079	\$5,290,222	\$426,143	\$13,711,114	\$13,380,981	(\$330,133)	-2.4%

Actuals by Cost Category Type



Actuals Vs. YEP



Current Year Metrics

CAP Approved Spend



\$4M

CAP Budget



\$156M

CAP Directs



\$3M

CAP BOY Fx



\$2M

CAP YEP



\$5M

CAP VAR



\$1M

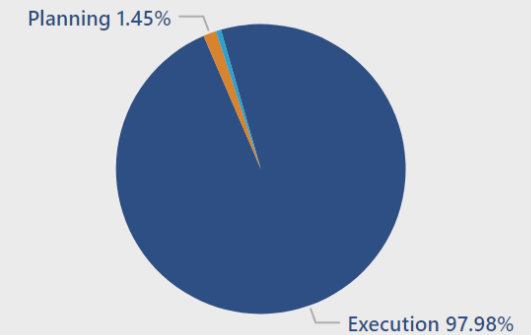
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
SBITA Renewal Fitness	\$3,198,943	\$1,078,927	51%
6.2 Replace Energy Management System	\$1,016,494	(\$63,131)	-6%
Records Management Info Gov	\$83,886	(\$5,569)	-6%
OATT & OASIS	\$66,558	\$1,628	3%
Fish Video Equip. Replacement	\$10,517	\$1,509	17%
Firewall Modernization	\$936	\$71	8%
ERP Plus Implementation	\$0	(\$250,000)	-100%
Total	\$4,377,333	\$763,434	21%

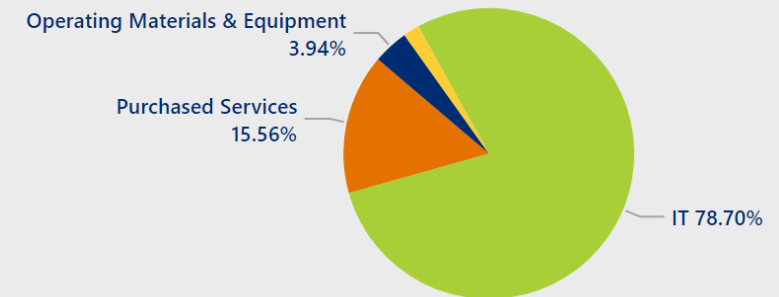
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
\$3,839,438	\$3,068,935	\$1,533,937	\$4,602,872	\$763,434	20%

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Human Resources

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Budget Area

Human Resources

BUDGET

\$3,402K

Budget YTD

\$982K

BOY Budget

\$4,384K

Total Budget

**ACTUALS
and YEP**

\$2,960K

Actuals YTD

\$1,288K

BOY Forecast

\$4,248K

YEP Total

**BUDGET
vs
ACTUALS**

(\$442K)

YTD Budget Variance

\$306K

BOY Var

(\$136K)

Total Budget vs YEP Var

-13.0%

YTD Budget vs Actual Variance

-3.1%

Total Budget vs YEP Variance



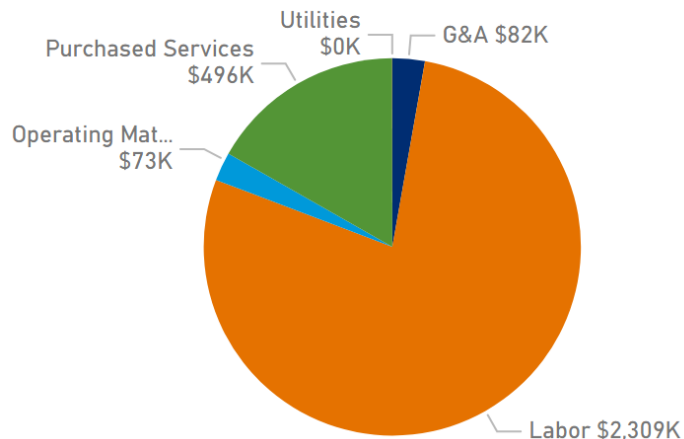
O&M Budget Versus Actuals

Human Resources Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

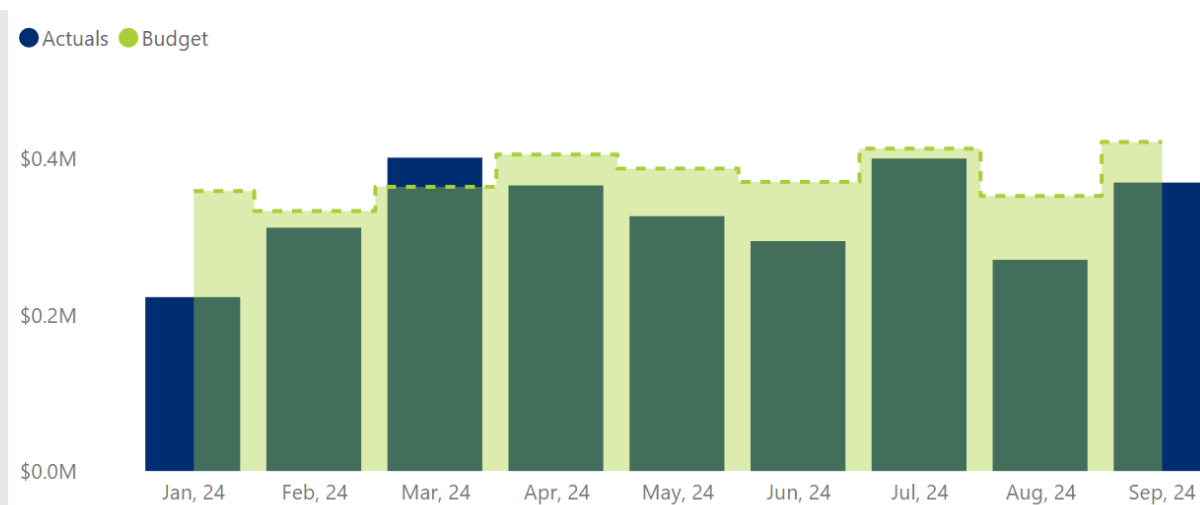
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$2,604,906	\$2,308,987.67	(\$295,918)	\$641,301	\$891,301	\$250,000	\$3,246,206	\$3,200,288	(\$45,918)	-1.4%
<input type="checkbox"/> CC001 - Salaries & Wages	\$2,510,987	\$2,244,606.16	(\$266,380)	\$620,104	\$870,104	\$250,000	\$3,131,091	\$3,114,710	(\$16,380)	-0.5%
<input type="checkbox"/> CC006 - Other Labor	\$87,398	\$56,896.52	(\$30,502)	\$19,023	\$19,023	\$0	\$106,421	\$75,920	(\$30,502)	-28.7%
<input type="checkbox"/> CC002 - Overtime	\$6,521	\$7,484.99	\$964	\$2,174	\$2,174	\$0	\$8,694	\$9,659	\$964	11.1%
<input type="checkbox"/> Purchased Services	\$605,488	\$495,829.49	(\$109,659)	\$277,012	\$327,377	\$50,365	\$882,500	\$823,207	(\$59,294)	-6.7%
<input type="checkbox"/> G&A	\$131,632	\$82,161.46	(\$49,470)	\$43,768	\$50,710	\$6,943	\$175,400	\$132,872	(\$42,528)	-24.2%
<input type="checkbox"/> Operating Materials & Equipment	\$56,253	\$72,692.68	\$16,440	\$18,747	\$18,747	\$0	\$75,000	\$91,440	\$16,440	21.9%
<input type="checkbox"/> Utilities	\$3,906	\$350.00	(\$3,556)	\$1,297			\$5,203	\$350	(\$4,853)	-93.3%
<input type="checkbox"/> Transportation		\$62.75						\$63		
<input type="checkbox"/> IT		\$57.12						\$57		
Total	\$3,402,185	\$2,960,141.17	(\$442,044)	\$982,124	\$1,288,135	\$306,011	\$4,384,309	\$4,248,276	(\$136,033)	-3.1%

Actuals by Cost Category Type



Actuals Vs. YEP

\$4,248.3K -3.1%



Q3 QFR 2024 - Executive

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11/4/2024 9:43:01 PM UTC

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11/4/2024 10:35:18 PM UTC



Budget Area

Executive ▼

BUDGET

\$4,771K
Budget YTD

\$1,262K
BOY Budget

\$6,032K
Total Budget

**ACTUALS
and YEP**

\$4,449K
Actuals YTD

\$1,424K
BOY Forecast

\$5,873K
YEP Total

**BUDGET
vs
ACTUALS**

(\$322K)
YTD Budget Variance

\$162K
BOY Var

(\$160K)
Total Budget vs YEP Var

-6.8%
YTD Budget vs Actual Variance

-2.6%
Total Budget vs YEP Variance



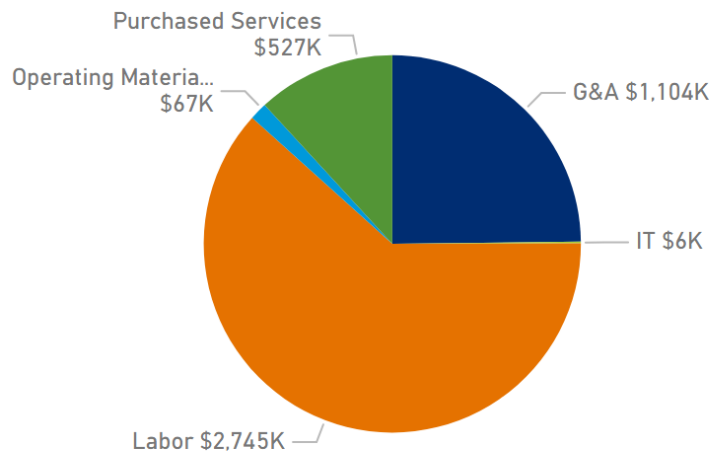
O&M Budget Versus Actuals

Executive Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

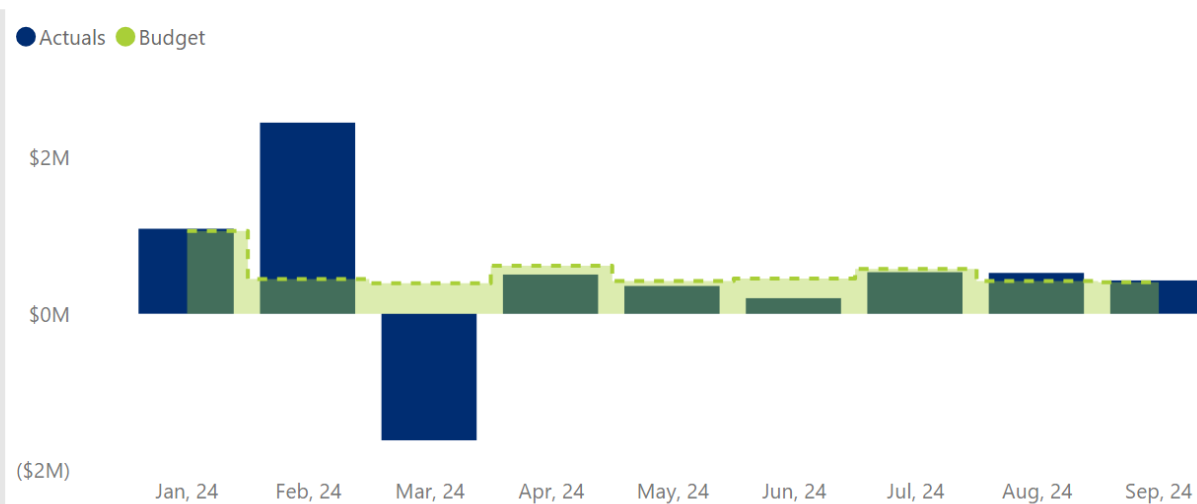
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$2,757,199	\$2,745,499.79	(\$11,699)	\$900,536	\$891,875	(\$8,661)	\$3,657,735	\$3,637,375	(\$20,360)	-0.6%
<input type="checkbox"/> CC001 - Salaries & Wages	\$2,714,689	\$2,700,910.31	(\$13,779)	\$892,545	\$885,513	(\$7,032)	\$3,607,234	\$3,586,423	(\$20,811)	-0.6%
<input type="checkbox"/> CC006 - Other Labor	\$39,712	\$44,231.62	\$4,520	\$7,059	\$6,362	(\$696)	\$46,770	\$50,594	\$3,824	8.2%
<input type="checkbox"/> CC002 - Overtime	\$2,798	\$357.86	(\$2,440)	\$933			\$3,731	\$358	(\$3,373)	-90.4%
<input type="checkbox"/> G&A	\$1,235,538	\$1,103,565.38	(\$131,973)	\$79,784	\$80,338	\$554	\$1,315,322	\$1,183,903	(\$131,419)	-10.0%
<input type="checkbox"/> Purchased Services	\$760,268	\$526,548.22	(\$233,720)	\$275,559	\$445,500	\$169,941	\$1,035,827	\$972,048	(\$63,779)	-6.2%
<input type="checkbox"/> Operating Materials & Equipment	\$15,380	\$66,575.23	\$51,195	\$5,120	\$6,000	\$880	\$20,500	\$72,575	\$52,075	254.0%
<input type="checkbox"/> IT	\$2,250	\$6,417.75	\$4,168	\$750	\$500	(\$250)	\$3,000	\$6,918	\$3,918	130.6%
<input type="checkbox"/> Utilities	\$0	\$0.00		\$0			\$0	\$0		
Total	\$4,770,635	\$4,448,606.37	(\$322,029)	\$1,261,750	\$1,424,213	\$162,464	\$6,032,385	\$5,872,820	(\$159,565)	-2.6%

Actuals by Cost Category Type



Actuals Vs. YEP

\$5,872.8K -2.6%



Q3 QFR 2024 – Internal Services

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Budget Area

Internal Services ▼

BUDGET

\$12,168K
Budget YTD

\$4,547K
BOY Budget

\$16,715K
Total Budget

**ACTUALS
and YEP**

\$11,789K
Actuals YTD

\$4,710K
BOY Forecast

\$16,500K
YEP Total

**BUDGET
vs
ACTUALS**

(\$378K)
YTD Budget Variance

\$163K
BOY Var

(\$215K)
Total Budget vs YEP Var

-3.1%
YTD Budget vs Actual Variance

-1.3%
Total Budget vs YEP Variance



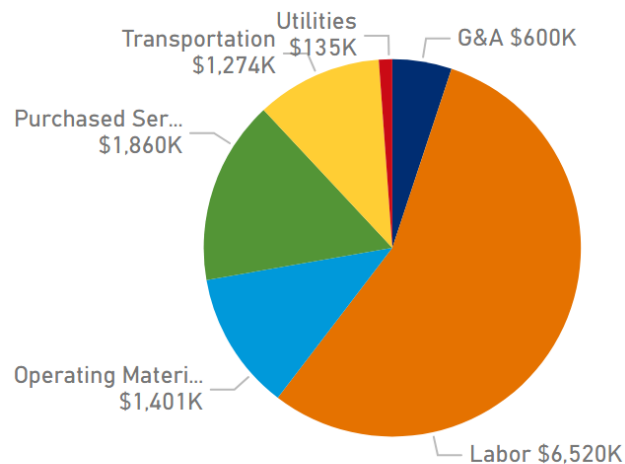
O&M Budget Versus Actuals

Internal Services Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

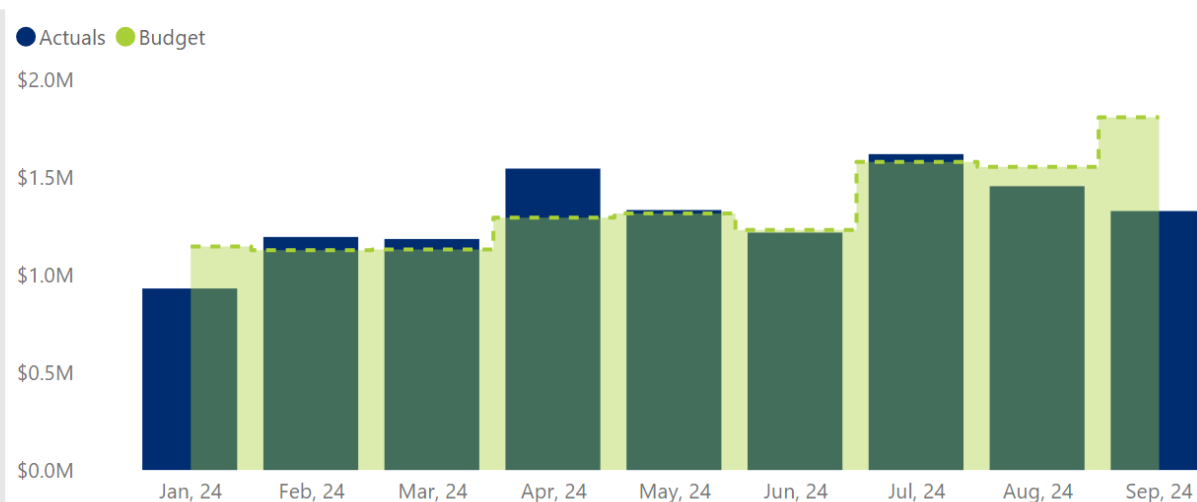
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$6,470,762	\$6,519,514.40	\$48,753	\$2,452,442	\$2,354,473	(\$97,970)	\$8,923,204	\$8,873,987	(\$49,217)	-0.6%
<input type="checkbox"/> CC001 - Salaries & Wages	\$6,069,311	\$6,066,143.38	(\$3,168)	\$2,180,443	\$2,179,883	(\$560)	\$8,249,754	\$8,246,026	(\$3,728)	-0.0%
<input type="checkbox"/> CC002 - Overtime	\$366,055	\$419,954.23	\$53,899	\$259,350	\$145,550	(\$113,800)	\$625,405	\$565,504	(\$59,901)	-9.6%
<input type="checkbox"/> CC006 - Other Labor	\$35,396	\$33,416.79	(\$1,979)	\$12,650	\$29,040	\$16,390	\$48,046	\$62,457	\$14,411	30.0%
<input type="checkbox"/> Purchased Services	\$2,276,514	\$1,860,099.08	(\$416,415)	\$900,753	\$1,036,144	\$135,391	\$3,177,267	\$2,896,243	(\$281,024)	-8.8%
<input type="checkbox"/> Operating Materials & Equipment	\$1,352,093	\$1,400,678.54	\$48,585	\$334,137	\$606,743	\$272,606	\$1,686,230	\$2,007,422	\$321,191	19.0%
<input type="checkbox"/> Transportation	\$1,110,803	\$1,274,088.80	\$163,286	\$436,606	\$304,543	(\$132,063)	\$1,547,409	\$1,578,632	\$31,223	2.0%
<input type="checkbox"/> G&A	\$769,709	\$599,546.07	(\$170,163)	\$360,804	\$332,850	(\$27,955)	\$1,130,513	\$932,396	(\$198,117)	-17.5%
<input type="checkbox"/> Utilities	\$187,818	\$134,833.24	(\$52,984)	\$62,574	\$75,524	\$12,950	\$250,392	\$210,357	(\$40,034)	-16.0%
<input type="checkbox"/> IT		\$578.86						\$579		
Total	\$12,167,699	\$11,789,338.99	(\$378,360)	\$4,547,317	\$4,710,276	\$162,959	\$16,715,015	\$16,499,615	(\$215,400)	-1.3%

Actuals by Cost Category Type



Actuals Vs. YEP

\$16,499.6K -1.3%



Current Year Metrics

CAP Approved Spend



\$25M

CAP Budget



\$156M

CAP Directs



\$4M

CAP BOY Fx



\$18M

CAP YEP



\$23M

CAP VAR



(\$2M)

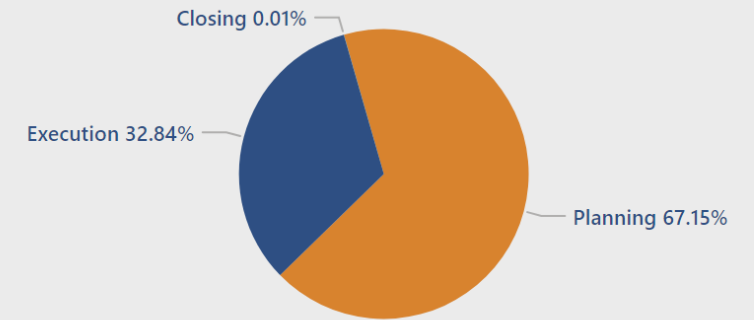
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
FMPI - PDF_SC2	\$10,506,241	(\$146,742)	-1%
Fleet Replacement Program	\$6,589,862	\$1,441,665	28%
FMPI - PDF_PD Facilities	\$4,158,402	(\$1,024,971)	-20%
Facility Capital Improvement Pool	\$563,992	(\$937,661)	-62%
Electronic Tech Shop Remodel	\$266,216	(\$21,201)	-7%
ESC Storage Rack Improvements	\$250,572	(\$56,188)	-18%
FMPI - GCSC Surplus	\$185,872	(\$402,353)	-68%
EHQ & MLSC UPS Replacement	\$72,184	(\$877,816)	-92%
MLLO Improvements	\$3,080	\$3,080	Infinity
Total	\$22,596,421	(\$2,022,187)	-8%

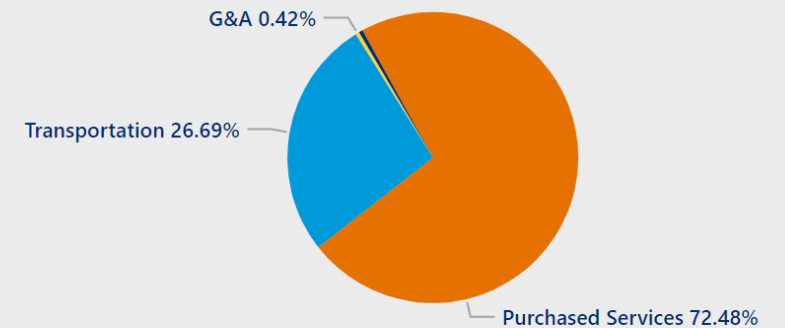
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
\$24,618,975	\$4,124,375	\$18,472,413	\$22,596,788	(\$2,022,186)	-8%

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Protective Services

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Budget Area
Protective Services

BUDGET

\$2,734K
Budget YTD

\$866K
BOY Budget

\$3,600K
Total Budget

**ACTUALS
and YEP**

\$2,391K
Actuals YTD

\$1,132K
BOY Forecast

\$3,523K
YEP Total

**BUDGET
vs
ACTUALS**

(\$343K)
YTD Budget Variance

\$266K
BOY Var

(\$77K)
Total Budget vs YEP Var

-12.6%
YTD Budget vs Actual Variance

-2.2%
Total Budget vs YEP Variance



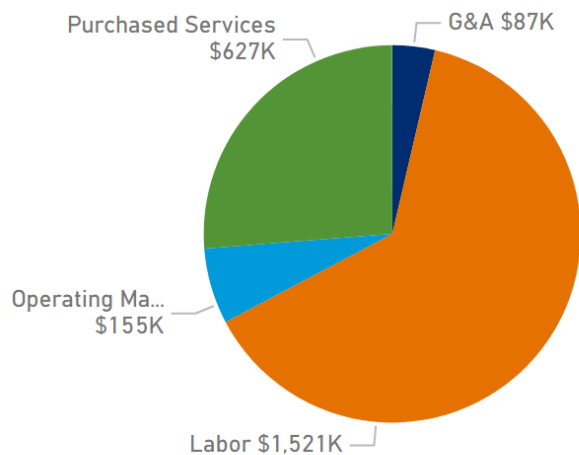
O&M Budget Versus Actuals

Protective Services Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

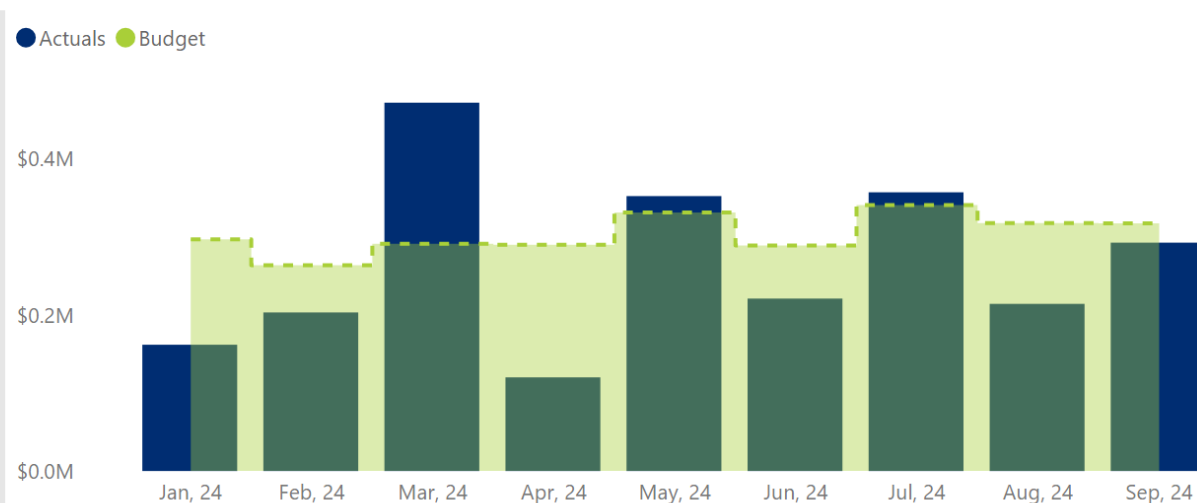
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$1,620,665	\$1,521,275.36	(\$99,390)	\$525,073	\$541,416	\$16,342	\$2,145,739	\$2,062,691	(\$83,048)	-3.9%
<input type="checkbox"/> CC001 - Salaries & Wages	\$1,580,306	\$1,468,313.12	(\$111,993)	\$515,728	\$521,571	\$5,842	\$2,096,034	\$1,989,884	(\$106,150)	-5.1%
<input type="checkbox"/> CC006 - Other Labor	\$32,287	\$27,894.60	(\$4,392)	\$2,346	\$2,346	\$0	\$34,633	\$30,241	(\$4,392)	-12.7%
<input type="checkbox"/> CC002 - Overtime	\$8,073	\$25,067.64	\$16,995	\$6,999	\$17,499	\$10,500	\$15,072	\$42,567	\$27,495	182.4%
<input type="checkbox"/> Purchased Services	\$828,535	\$627,181.42	(\$201,354)	\$258,845	\$451,595	\$192,750	\$1,087,380	\$1,078,776	(\$8,604)	-0.8%
<input type="checkbox"/> Operating Materials & Equipment	\$182,920	\$155,032.57	(\$27,887)	\$57,940	\$115,940	\$58,000	\$240,860	\$270,973	\$30,113	12.5%
<input type="checkbox"/> G&A	\$102,271	\$87,192.18	(\$15,079)	\$23,932	\$22,800	(\$1,131)	\$126,203	\$109,992	(\$16,210)	-12.8%
<input type="checkbox"/> Transportation		\$299.00						\$299		
<input type="checkbox"/> IT	\$0	\$0.00	(\$0)	\$0			\$0	\$0	(\$0)	-100.0%
Total	\$2,734,391	\$2,390,980.53	(\$343,411)	\$865,790	\$1,131,751	\$265,961	\$3,600,181	\$3,522,731	(\$77,450)	-2.2%

Actuals by Cost Category Type



Actuals Vs. YEP

\$3,522.7K -2.2%



Q3 QFR 2024 – Chief Administration Office

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11/4/2024 9:43:01 PM UTC

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Budget Area

Chief Admin Office ▼

BUDGET

\$5,017K
Budget YTD

\$1,622K
BOY Budget

\$6,639K
Total Budget

**ACTUALS
and YEP**

\$4,757K
Actuals YTD

\$1,752K
BOY Forecast

\$6,509K
YEP Total

**BUDGET
vs
ACTUALS**

(\$260K)
YTD Budget Variance

\$130K
BOY Var

(\$130K)
Total Budget vs YEP Var

-5.2%
YTD Budget vs Actual Variance

-2.0%
Total Budget vs YEP Variance



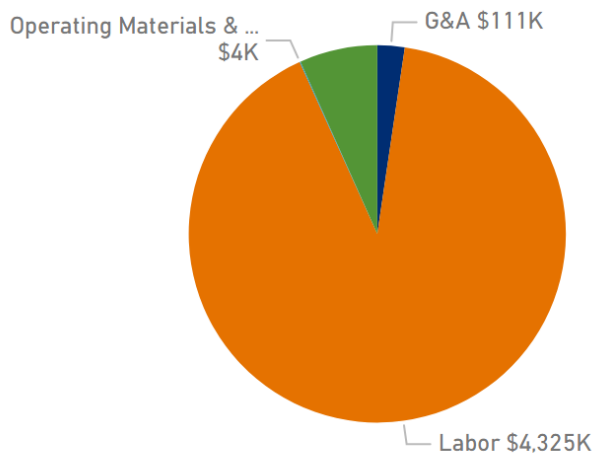
O&M Budget Versus Actuals

Chief Admin Office Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

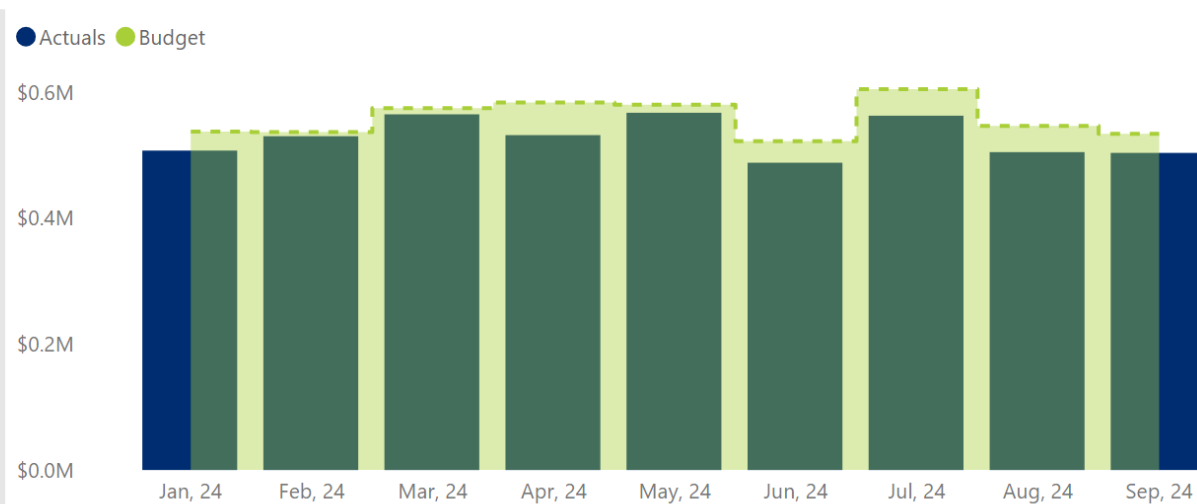
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$4,445,916	\$4,324,664.63	(\$121,251)	\$1,474,712	\$1,476,686	\$1,973	\$5,920,628	\$5,801,350	(\$119,278)	-2.0%
<input type="checkbox"/> CC001 - Salaries & Wages	\$4,397,452	\$4,286,173.33	(\$111,279)	\$1,466,021	\$1,467,994	\$1,973	\$5,863,473	\$5,754,168	(\$109,305)	-1.9%
<input type="checkbox"/> CC006 - Other Labor	\$48,086	\$37,637.01	(\$10,449)	\$8,566	\$8,566	\$0	\$56,651	\$46,203	(\$10,449)	-18.4%
<input type="checkbox"/> CC002 - Overtime	\$378	\$854.29	\$476	\$126	\$126	\$0	\$504	\$980	\$476	94.5%
<input type="checkbox"/> Purchased Services	\$447,617	\$317,643.78	(\$129,973)	\$111,708	\$219,657	\$107,949	\$559,324	\$537,301	(\$22,024)	-3.9%
<input type="checkbox"/> G&A	\$118,297	\$111,098.92	(\$7,198)	\$34,287	\$53,469	\$19,182	\$152,584	\$164,568	\$11,984	7.9%
<input type="checkbox"/> Operating Materials & Equipment	\$4,723	\$3,501.32	(\$1,222)	\$1,683	\$2,389	\$706	\$6,406	\$5,890	(\$516)	-8.0%
<input type="checkbox"/> IT		\$0.00						\$0		
Total	\$5,016,553	\$4,756,908.65	(\$259,644)	\$1,622,390	\$1,752,201	\$129,811	\$6,638,943	\$6,509,110	(\$129,833)	-2.0%

Actuals by Cost Category Type



Actuals Vs. YEP

\$6,509.1K -2.0%



Q3 QFR 2024 – Customer Affairs

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Budget Area

Customer Affairs

\$5,247K

Budget YTD

\$1,892K

BOY Budget

\$7,139K

Total Budget

\$4,380K

Actuals YTD

\$2,659K

BOY Forecast

\$7,038K

YEP Total

(\$868K)

YTD Budget Variance

\$767K

BOY Var

(\$101K)

Total Budget vs YEP Var

-16.5%

YTD Budget vs Actual Variance

-1.4%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

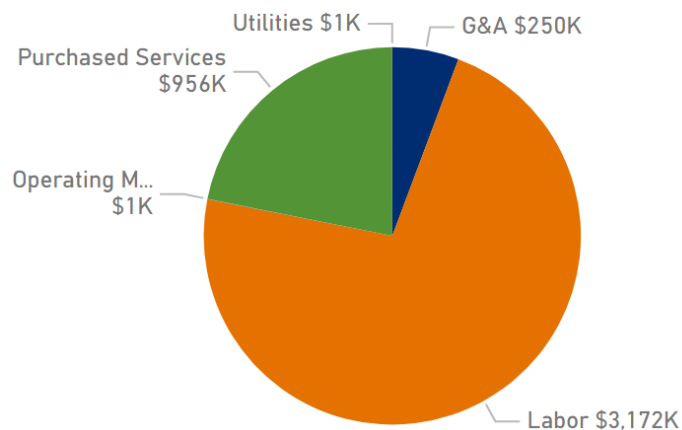
**BUDGET
vs
ACTUALS**



O&M Budget vs Actuals (Including Cap Labor)

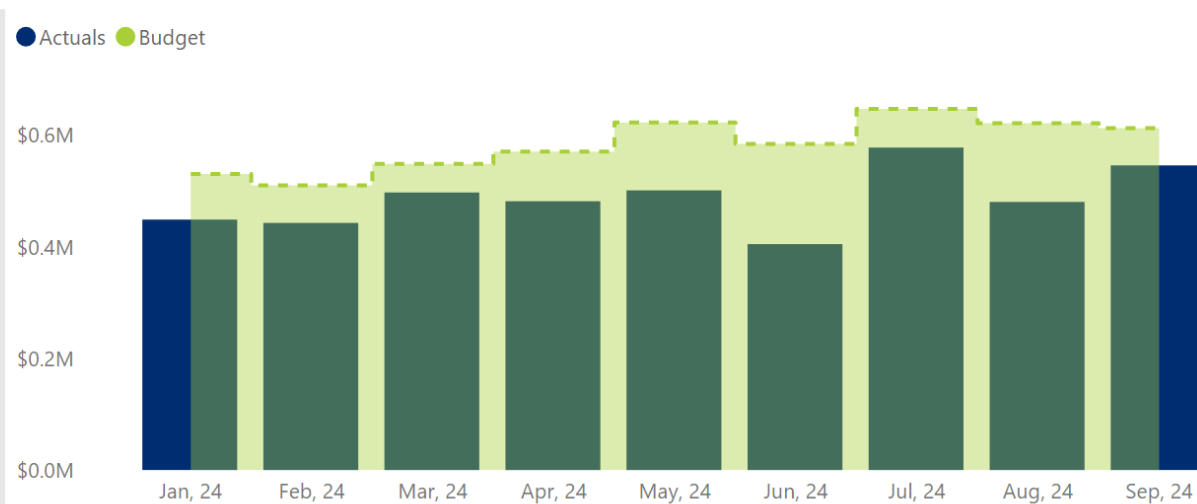
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$3,224,108	\$3,172,080.63	(\$52,027)	\$1,142,824	\$1,124,504	(\$18,320)	\$4,366,932	\$4,296,584	(\$70,347)	-1.6%
<input type="checkbox"/> CC001 - Salaries & Wages	\$3,135,767	\$3,014,091.61	(\$121,675)	\$1,115,299	\$1,091,705	(\$23,594)	\$4,251,065	\$4,105,796	(\$145,269)	-3.4%
<input type="checkbox"/> CC002 - Overtime	\$75,150	\$133,029.84	\$57,880	\$25,050	\$30,300	\$5,250	\$100,200	\$163,330	\$63,130	63.0%
<input type="checkbox"/> CC006 - Other Labor	\$13,191	\$24,959.18	\$11,768	\$2,475	\$2,499	\$24	\$15,666	\$27,458	\$11,792	75.3%
<input type="checkbox"/> Purchased Services	\$1,219,500	\$956,063.54	(\$263,437)	\$472,242	\$749,222	\$276,980	\$1,691,742	\$1,705,286	\$13,543	0.8%
<input type="checkbox"/> G&A	\$790,718	\$249,718.41	(\$541,000)	\$274,599	\$780,715	\$506,116	\$1,065,317	\$1,030,433	(\$34,884)	-3.3%
<input type="checkbox"/> Operating Materials & Equipment	\$7,875	\$940.69	(\$6,934)	\$2,625	\$4,455	\$1,830	\$10,500	\$5,396	(\$5,104)	-48.6%
<input type="checkbox"/> Utilities		\$789.75						\$790		
<input type="checkbox"/> IT	\$5,000	\$0.00	(\$5,000)	\$0			\$5,000	\$0	(\$5,000)	-100.0%
Total	\$5,247,201	\$4,379,593.02	(\$867,608)	\$1,892,290	\$2,658,896	\$766,606	\$7,139,491	\$7,038,489	(\$101,002)	-1.4%

Actuals by Cost Category Type



Actuals Vs. YEP

\$7,038.5K -1.4%



Q3 QFR 2024 – External Affairs & Pricing

[View in Power BI](#) ↗

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11/4/2024 9:43:01 PM UTC

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11/4/2024 10:44:02 PM UTC



Budget Area
External Affairs-Pricing

BUDGET

\$1,609K
Budget YTD

\$543K
BOY Budget

\$2,152K
Total Budget

**ACTUALS
and YEP**

\$1,566K
Actuals YTD

\$609K
BOY Forecast

\$2,176K
YEP Total

**BUDGET
vs
ACTUALS**

(\$43K)
YTD Budget Variance

\$67K
BOY Var

\$24K
Total Budget vs YEP Var

-2.7%
YTD Budget vs Actual Variance

1.1%
Total Budget vs YEP Variance



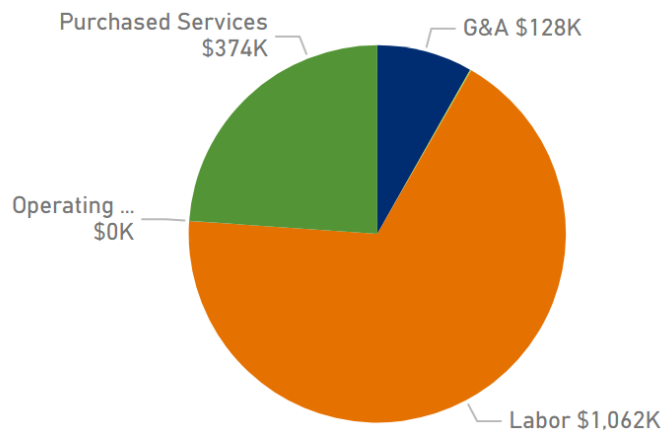
O&M Budget Versus Actuals

External Affairs-Pricing Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

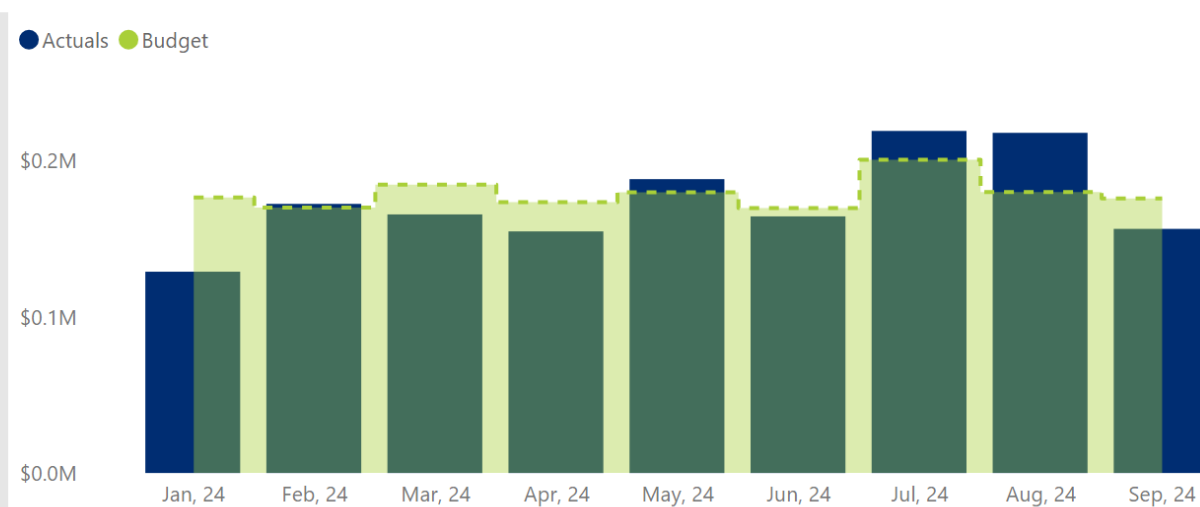
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$1,045,983	\$1,061,823.29	\$15,841	\$321,160	\$321,161	\$0	\$1,367,143	\$1,382,984	\$15,841	1.2%
<input type="checkbox"/> CC001 - Salaries & Wages	\$1,023,853	\$1,037,218.03	\$13,365	\$319,492	\$319,493	\$0	\$1,343,345	\$1,356,711	\$13,366	1.0%
<input type="checkbox"/> CC006 - Other Labor	\$22,130	\$23,835.58	\$1,706	\$1,668	\$1,668	(\$0)	\$23,797	\$25,503	\$1,706	7.2%
<input type="checkbox"/> CC002 - Overtime		\$769.68						\$770		
<input type="checkbox"/> Purchased Services	\$465,143	\$374,107.12	(\$91,036)	\$199,881	\$261,381	\$61,500	\$665,024	\$635,488	(\$29,536)	-4.4%
<input type="checkbox"/> G&A	\$95,054	\$128,367.72	\$33,314	\$20,789	\$25,915	\$5,126	\$115,843	\$154,283	\$38,440	33.2%
<input type="checkbox"/> IT		\$1,615.83						\$1,616		
<input type="checkbox"/> Operating Materials & Equipment	\$2,880	\$159.11	(\$2,721)	\$960	\$960	(\$0)	\$3,840	\$1,119	(\$2,721)	-70.9%
<input type="checkbox"/> Transportation		\$34.00						\$34		
Total	\$1,609,059	\$1,566,107.07	(\$42,952)	\$542,790	\$609,417	\$66,627	\$2,151,850	\$2,175,524	\$23,675	1.1%

Actuals by Cost Category Type



Actuals Vs. YEP

\$2,175.5K +1.1%



Q3 QFR 2024 – Telecom & Fiber Services

[View in Power BI](#) ↗

Last data refresh:
11/4/2024 9:43:01 PM UTC

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11/4/2024 10:45:41 PM UTC

Budget Area
Telecom & Fiber Services

BUDGET

\$5,252K
Budget YTD

\$1,723K
BOY Budget

\$6,975K
Total Budget

**ACTUALS
and YEP**

\$4,853K
Actuals YTD

\$2,224K
BOY Forecast

\$7,076K
YEP Total

**BUDGET
vs
ACTUALS**

(\$399K)
YTD Budget Variance

\$501K
BOY Var

\$101K
Total Budget vs YEP Var

-7.6%
YTD Budget vs Actual Variance

1.5%
Total Budget vs YEP Variance



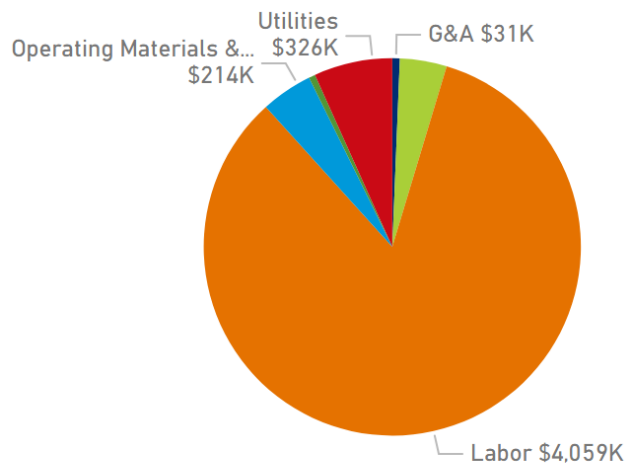
O&M Budget Versus Actuals

Telecom & Fiber Services Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

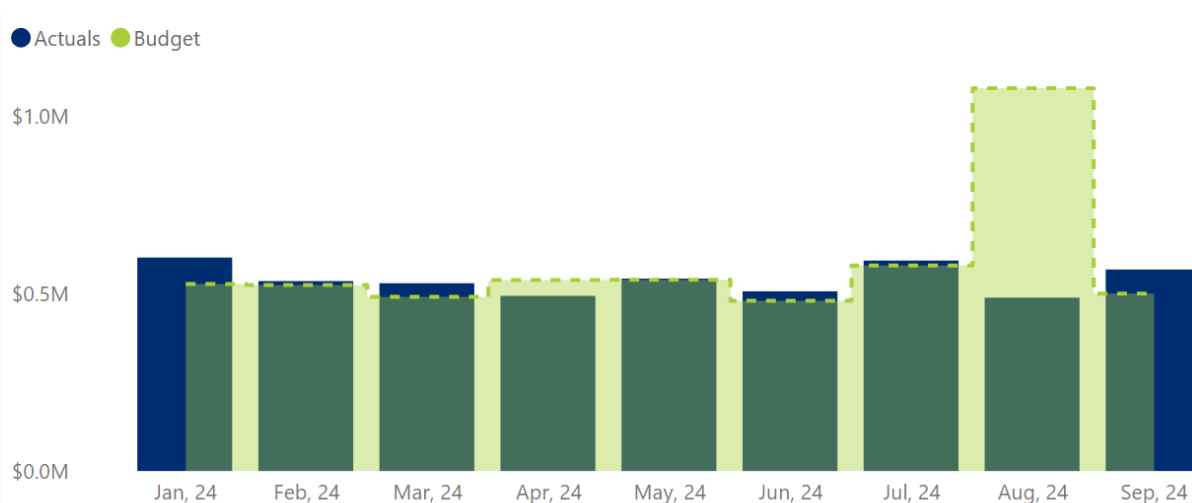
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$3,950,182	\$4,059,449.13	\$109,267	\$1,408,319	\$1,482,570	\$74,251	\$5,358,501	\$5,542,019	\$183,518	3.4%
<input type="checkbox"/> CC001 - Salaries & Wages	\$3,595,618	\$3,628,962.49	\$33,344	\$1,290,131	\$1,347,381	\$57,250	\$4,885,749	\$4,976,344	\$90,594	1.9%
<input type="checkbox"/> CC002 - Overtime	\$335,754	\$402,714.71	\$66,961	\$111,918	\$128,289	\$16,371	\$447,672	\$531,004	\$83,332	18.6%
<input type="checkbox"/> CC006 - Other Labor	\$18,810	\$27,771.93	\$8,962	\$6,270	\$6,900	\$630	\$25,080	\$34,672	\$9,592	38.2%
<input type="checkbox"/> Utilities	\$182,700	\$326,453.37	\$143,753	\$63,000	\$93,000	\$30,000	\$245,700	\$419,453	\$173,753	70.7%
<input type="checkbox"/> Operating Materials & Equipment	\$207,957	\$214,108.17	\$6,151	\$69,319	\$98,511	\$29,192	\$277,276	\$312,619	\$35,343	12.7%
<input type="checkbox"/> IT	\$734,237	\$195,020.01	(\$539,217)	\$127,329	\$384,829	\$257,500	\$861,566	\$579,849	(\$281,717)	-32.7%
<input type="checkbox"/> G&A	\$72,361	\$31,022.91	(\$41,338)	\$20,484	\$28,436	\$7,952	\$92,844	\$59,459	(\$33,385)	-36.0%
<input type="checkbox"/> Purchased Services	\$104,700	\$26,766.15	(\$77,934)	\$34,400	\$136,250	\$101,850	\$139,100	\$163,016	\$23,916	17.2%
Total	\$5,252,137	\$4,852,819.74	(\$399,317)	\$1,722,851	\$2,223,596	\$500,745	\$6,974,988	\$7,076,416	\$101,428	1.5%

Actuals by Cost Category Type



Actuals Vs. YEP

\$7,076.4K +1.5%



Current Year Metrics

CAP Approved Spend



\$25M

CAP Budget



\$156M

CAP Directs



\$18M

CAP BOY Fx



\$9M

CAP YEP



\$27M

CAP VAR



\$1M

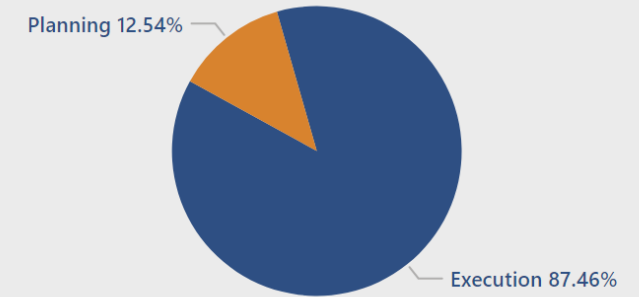
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
Fiber Expansion	\$17,792,257	\$955	0%
Broadband Customer Connectivity	\$4,731,732	\$1,897,065	67%
10.14 Network Core Replacements	\$3,368,325	(\$635,003)	-16%
Fiber Capital Renewal	\$238,877	\$13,457	6%
SCADA Communication Network Lifecycle Upgrades	\$215,085	\$117,286	120%
Telecom DC Plant Fitness Pool	\$141,427	(\$37,822)	-21%
Telecom Data Network Lifecycle Fitness	\$2,706	\$2,535	1483%
Telecom Fiber Plant Fitness Pool	\$798	\$516	183%
Total	\$26,491,208	\$1,358,990	5%

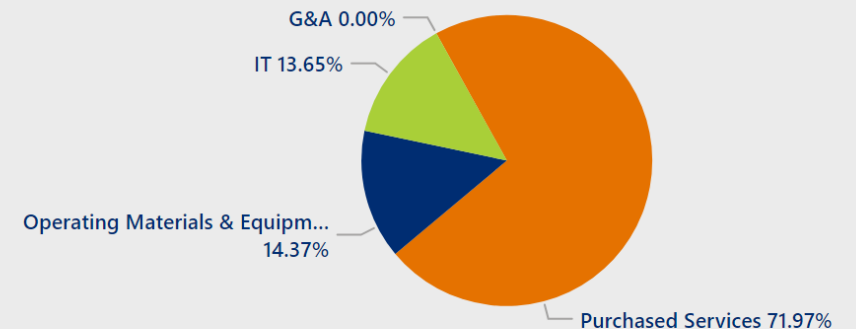
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
\$25,491,990	\$17,529,122	\$9,321,858	\$26,850,980	\$1,358,991	5%

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Power Delivery

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11/4/2024 10:48:58 PM UTC



Budget Area

Power Delivery

\$26,353K

Budget YTD

\$9,401K

BOY Budget

\$35,754K

Total Budget

\$24,610K

Actuals YTD

\$10,646K

BOY Forecast

\$35,255K

YEP Total

(\$1,743K)

YTD Budget Variance

\$1,245K

BOY Var

(\$498K)

Total Budget vs YEP Var

-6.6%

YTD Budget vs Actual Variance

-1.4%

Total Budget vs YEP Variance

BUDGET

**ACTUALS
and YEP**

**BUDGET
vs
ACTUALS**



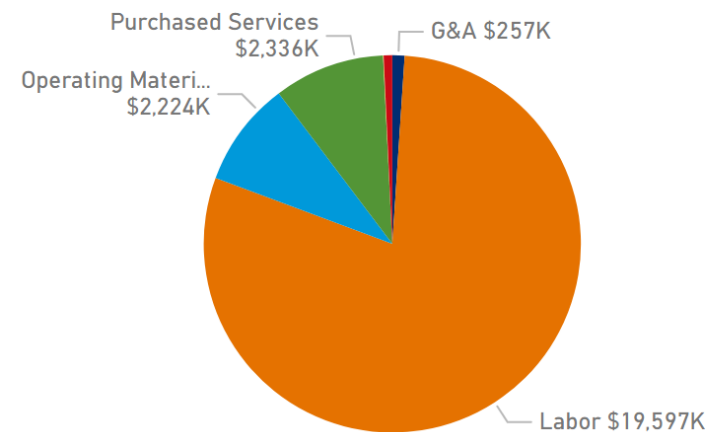
O&M Budget Versus Actuals

Power Delivery Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

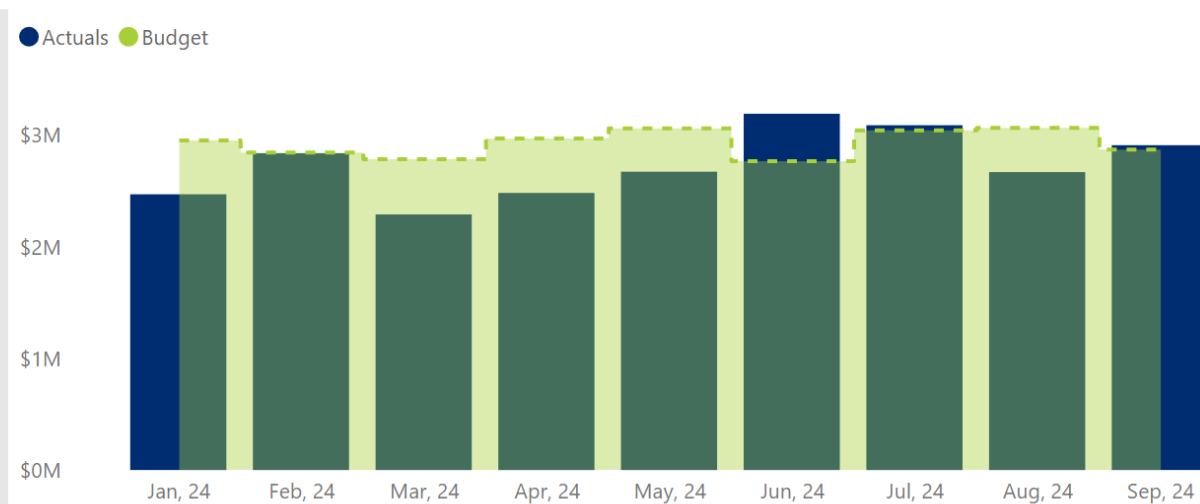
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$19,609,859	\$19,597,381.87	(\$12,477)	\$6,673,194	\$6,485,625	(\$187,569)	\$26,283,052	\$26,083,007	(\$200,046)	-0.8%
<input type="checkbox"/> CC001 - Salaries & Wages	\$16,251,548	\$15,456,460.64	(\$795,088)	\$5,630,396	\$5,420,396	(\$210,000)	\$21,881,944	\$20,876,856	(\$1,005,088)	-4.6%
<input type="checkbox"/> CC002 - Overtime	\$3,150,905	\$3,919,819.17	\$768,914	\$1,019,900	\$1,042,331	\$22,431	\$4,170,805	\$4,962,150	\$791,345	19.0%
<input type="checkbox"/> CC006 - Other Labor	\$207,405	\$221,102.06	\$13,697	\$22,898	\$22,898	(\$0)	\$230,303	\$244,000	\$13,697	5.9%
<input type="checkbox"/> Purchased Services	\$3,527,860	\$2,336,428.95	(\$1,191,431)	\$1,673,065	\$2,789,682	\$1,116,617	\$5,200,925	\$5,126,111	(\$74,814)	-1.4%
<input type="checkbox"/> Operating Materials & Equipment	\$2,911,297	\$2,224,297.01	(\$687,000)	\$966,635	\$1,264,537	\$297,902	\$3,877,933	\$3,488,834	(\$389,098)	-10.0%
<input type="checkbox"/> G&A	\$301,096	\$257,449.09	(\$43,647)	\$86,849	\$105,831	\$18,982	\$387,945	\$363,280	(\$24,664)	-6.4%
<input type="checkbox"/> Utilities	\$3,000	\$180,624.45	\$177,625	\$1,000			\$4,000	\$180,624	\$176,625	4415.8%
<input type="checkbox"/> Transportation		\$10,587.53						\$10,588		
<input type="checkbox"/> Risk		\$3,050.63						\$3,051		
<input type="checkbox"/> IT		\$0.00						\$0		
Total	\$26,353,111	\$24,609,819.53	(\$1,743,292)	\$9,400,743	\$10,645,676	\$1,244,932	\$35,753,855	\$35,255,495	(\$498,360)	-1.4%

Actuals by Cost Category Type



Actuals Vs. YEP

\$35,255.5K -1.4%



Current Year Metrics

CAP Approved Spend



\$62M

CAP Budget



\$156M

CAP Directs



\$38M

CAP BOY Fx



\$23M

CAP YEP



\$61M

CAP VAR



(\$2M)

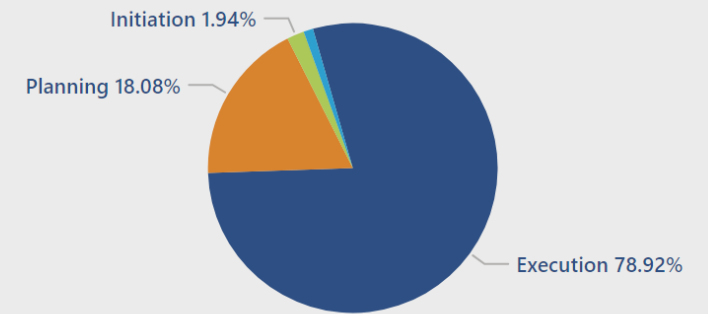
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
LPS Vantage WA13	\$10,102,908	(\$228,432)	-2%
DB2 - Red Rock Transmission	\$7,995,411	(\$4,589)	-0%
Soap Lake Substation Rebuild	\$5,280,481	\$262,648	5%
Sabey Building D	\$4,450,304	(\$104,402)	-2%
Customer Line Extensions	\$3,537,184	(\$182,987)	-5%
QTEP - MT View Breaker & Half	\$3,417,487	(\$1,115,818)	-25%
Distribution Feeder Lines	\$3,255,931	\$1,402,397	76%
DB2 - Baird Springs Substation	\$3,082,223	\$215,951	8%
Lar-Strat 115kV Relocation	\$2,144,523	\$4,539	0%
QTEP - WAN-MT View 230kV Line	\$1,984,455	\$93,743	5%
LPS Group 14 Tech - Project 1	\$1,866,517	(\$859,082)	-32%
IQ#5 SR Quincy Valley	\$1,539,505	(\$598,684)	-28%
QTEP-Segment COL-RF-LAR 230 kV	\$1,491,640	(\$190,539)	-11%
IQ#3 ECBID Ruff Substation	\$1,308,020	\$138,828	12%
LPS Project Rainier	\$952,230	\$182,782	24%
QTEP - Local Loops	\$935,258	\$58,273	7%
DB2 - South Ephrata Substation	\$875,843	\$7,182	1%
K5 Rebuild	\$682,621	\$180,182	36%
Larsen Housing Height Compliance	\$675,597	(\$3,625)	-1%
PD MC Fitness Substation	\$589,599	\$1,101	0%
LPS Microsoft MWH06	\$494,611	(\$94,062)	-16%
DB2 - Frenchman Hill Substation	\$443,566	(\$5,056)	-1%
PD MC Fitness Transmission	\$426,460	\$10,768	3%
Total	\$59,069,385	(\$1,500,041)	-2%

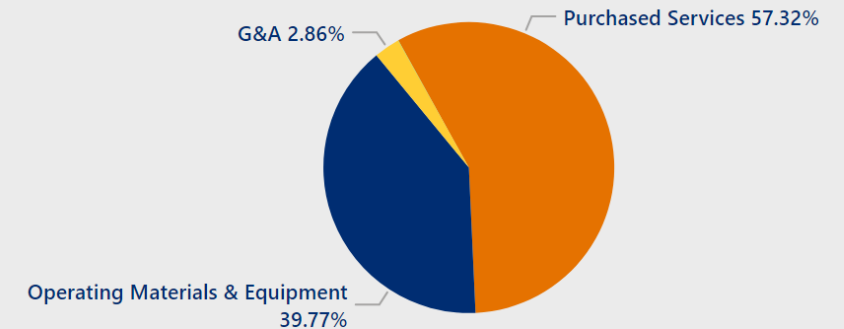
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
\$62,294,149	\$38,177,518	\$22,616,590	\$60,794,108	(\$1,500,041)	-2%

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Power Production

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Budget Area

Power Production

\$26,189K

Budget YTD

\$9,319K

BOY Budget

\$35,507K

Total Budget

\$25,044K

Actuals YTD

\$10,396K

BOY Forecast

\$35,440K

YEP Total

(\$1,145K)

YTD Budget Variance

\$1,077K

BOY Var

(\$67K)

Total Budget vs YEP Var

-4.4%

YTD Budget vs Actual Variance

-0.2%

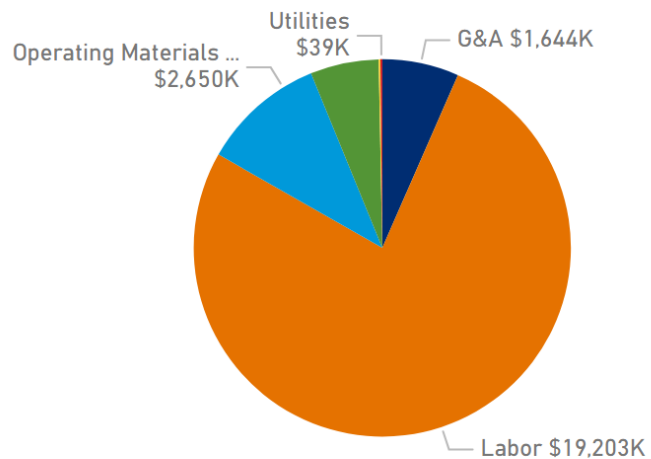
Total Budget vs YEP Variance



O&M Budget vs Actuals (Including Cap Labor)

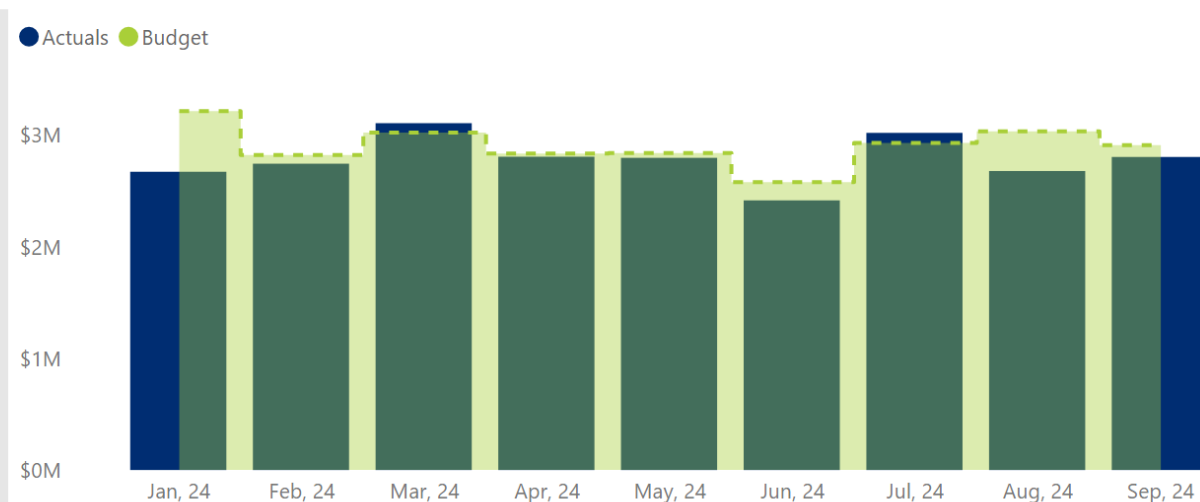
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$19,952,152	\$19,203,040.58	(\$749,111)	\$6,896,208	\$6,927,568	\$31,360	\$26,848,360	\$26,130,609	(\$717,751)	-2.7%
<input type="checkbox"/> CC001 - Salaries & Wages	\$18,256,127	\$17,276,872.63	(\$979,254)	\$6,289,758	\$6,263,368	(\$26,390)	\$24,545,885	\$23,540,240	(\$1,005,644)	-4.1%
<input type="checkbox"/> CC002 - Overtime	\$1,634,686	\$1,869,883.42	\$235,197	\$594,212	\$651,962	\$57,750	\$2,228,898	\$2,521,845	\$292,947	13.1%
<input type="checkbox"/> CC006 - Other Labor	\$61,338	\$56,284.53	(\$5,054)	\$12,239	\$12,239	\$0	\$73,577	\$68,523	(\$5,054)	-6.9%
<input type="checkbox"/> Operating Materials & Equipment	\$1,936,468	\$2,650,432.80	\$713,965	\$658,375	\$726,052	\$67,677	\$2,594,844	\$3,376,485	\$781,642	30.1%
<input type="checkbox"/> G&A	\$2,293,411	\$1,644,443.89	(\$648,967)	\$692,314	\$891,087	\$198,773	\$2,985,725	\$2,535,531	(\$450,194)	-15.1%
<input type="checkbox"/> Purchased Services	\$1,994,771	\$1,467,427.18	(\$527,344)	\$1,067,795	\$1,847,472	\$779,677	\$3,062,565	\$3,314,899	\$252,334	8.2%
<input type="checkbox"/> Utilities	\$11,994	\$39,002.17	\$27,008	\$3,998	\$3,998	\$0	\$15,992	\$43,000	\$27,008	168.9%
<input type="checkbox"/> Transportation		\$38,442.16						\$38,442		
<input type="checkbox"/> IT		\$1,210.58						\$1,211		
Total	\$26,188,796	\$25,043,999.36	(\$1,144,796)	\$9,318,690	\$10,396,178	\$1,077,487	\$35,507,486	\$35,440,177	(\$67,309)	-0.2%

Actuals by Cost Category Type



Actuals Vs. YEP

\$35,440.2K -0.2%



Current Year Metrics

CAP Approved Spend



\$48M

CAP Budget



\$156M

CAP Directs



\$28M

CAP BOY Fx



\$18M

CAP YEP



\$46M

CAP VAR



(\$2M)

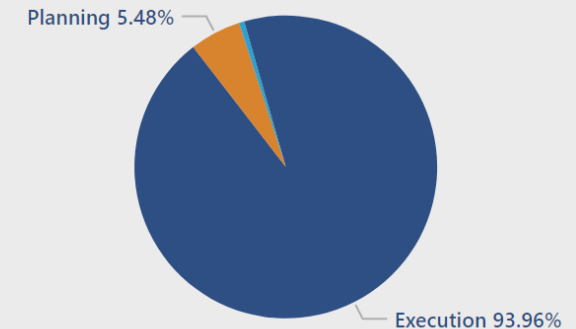
Current Year Variance for Approved Projects

Initiative Name	CAP YEP	CAP CY VAR	CAP VAR %
PR Turbine Upgrade	\$24,882,582	(\$632,932)	-2%
PR Generator Rewind	\$9,873,511	(\$309,618)	-3%
PR Dam Unit Controls	\$1,854,504	\$70,631	4%
PRP Station & Substation Replace	\$1,673,490	(\$415,639)	-20%
WAN Left Embankment Improvements	\$1,409,078	\$9,642	1%
PR Oil Water Separator	\$1,164,456	\$3,681	0%
PP Tag in/Tag out System	\$871,342	(\$171,510)	-16%
PR Spillway Stability Improvements	\$808,252	\$39,707	5%
Eastbank Hatchery ILA	\$649,986	(\$85)	-0%
WD RB Fish Ladder Gravity Supply	\$622,665	(\$769)	-0%
WAN Capital Renewal	\$407,662	\$178,757	78%
PRP Pipe Replacement	\$327,809	\$3,168	1%
PR Hatchery Siphon Intake Renovation	\$304,362	(\$8,343)	-3%
Carlton Accl Facility Wells	\$217,375	\$12,789	6%
PR Capital Renewal	\$154,468	(\$24,937)	-14%
Tule Mat House	\$146,099	(\$49,096)	-25%
PR LB Fish Attraction Pump	\$125,768	\$4,193	3%
Wan Gov Air Compressors Upgrade	\$108,491	(\$2,128)	-2%
Wan Public Safety Signs	\$97,988	\$88	0%
Wanapum Canoe Build	\$95,243	(\$11,833)	-11%
Hatchery Fitness	\$83,226	(\$99,374)	-54%
PR Iso-Phase Bus Rehab	\$75,338	\$338	0%
PR Station and Unwatering Sump Access Improvements	\$63,744	\$38,744	155%
Total	\$46,063,353	(\$1,778,495)	-4%

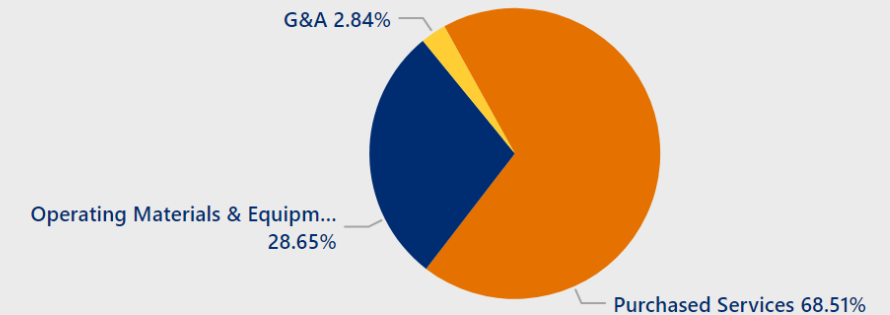
Total Capital Portfolio (Direct Capital)

CAP Approved Spend	CAP YTD Actuals	CAP BOY Fx	CAP YEP	CAP CY VAR	CAP VAR %
\$48,107,438	\$27,868,633	\$18,460,309	\$46,328,943	(\$1,778,495)	-4%

2024 by Phase



2024 by Cost Category Type



Q3 QFR 2024 – Environmental Affairs & Cultural Resources

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11/4/2024 10:50:36 PM UTC



Budget Area

Env Affairs-Cultural Res ▼

BUDGET

\$18,942K
Budget YTD

\$5,284K
BOY Budget

\$24,226K
Total Budget

**ACTUALS
and YEP**

\$13,908K
Actuals YTD

\$8,529K
BOY Forecast

\$22,436K
YEP Total

**BUDGET
vs
ACTUALS**

(\$5,034K)
YTD Budget Variance

\$3,245K
BOY Var

(\$1,790K)
Total Budget vs YEP Var

-26.6%
YTD Budget vs Actual Variance

-7.4%
Total Budget vs YEP Variance



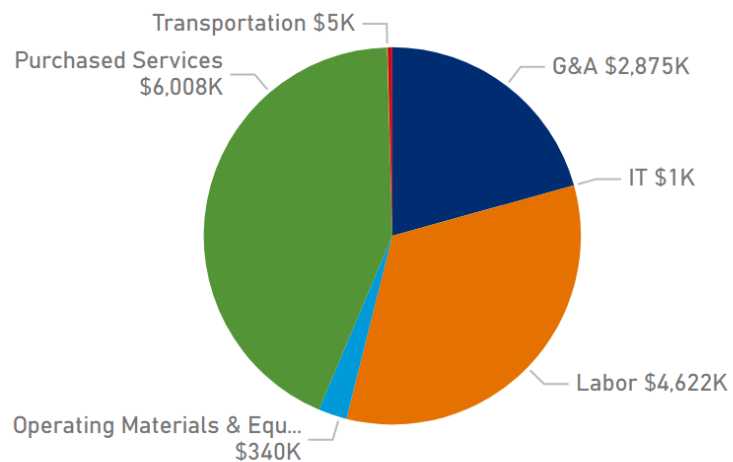
O&M Budget Versus Actuals

Env Affairs-Cultural Res Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

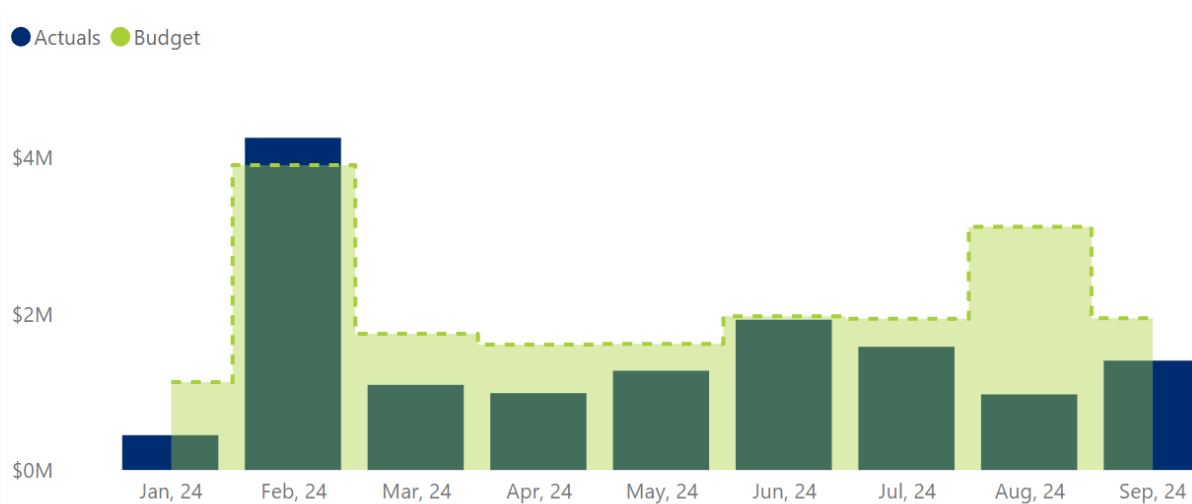
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input checked="" type="checkbox"/> Purchased Services	\$9,322,569	\$6,008,099.91	(\$3,314,470)	\$3,263,048	\$6,566,715	\$3,303,667	\$12,585,617	\$12,574,815	(\$10,802)	-0.1%
<input checked="" type="checkbox"/> Labor	\$4,755,083	\$4,621,836.18	(\$133,246)	\$1,618,329	\$1,566,792	(\$51,536)	\$6,373,411	\$6,188,629	(\$184,783)	-2.9%
<input checked="" type="checkbox"/> CC001 - Salaries & Wages	\$4,681,017	\$4,504,237.66	(\$176,779)	\$1,596,071	\$1,544,534	(\$51,536)	\$6,277,088	\$6,048,772	(\$228,316)	-3.6%
<input checked="" type="checkbox"/> CC002 - Overtime	\$36,290	\$75,939.40	\$39,650	\$9,847	\$9,847	\$0	\$46,137	\$85,786	\$39,650	85.9%
<input checked="" type="checkbox"/> CC006 - Other Labor	\$37,776	\$41,659.12	\$3,883	\$12,411	\$12,411	\$0	\$50,187	\$54,070	\$3,883	7.7%
<input checked="" type="checkbox"/> G&A	\$3,026,957	\$2,875,385.48	(\$151,571)	\$74,980	\$81,480	\$6,500	\$3,101,936	\$2,956,865	(\$145,071)	-4.7%
<input checked="" type="checkbox"/> Operating Materials & Equipment	\$1,780,540	\$340,289.15	(\$1,440,251)	\$280,587	\$285,587	\$5,000	\$2,061,127	\$625,876	(\$1,435,251)	-69.6%
<input checked="" type="checkbox"/> Utilities	\$56,982	\$55,782.24	(\$1,200)	\$46,982	\$28,000	(\$18,982)	\$103,964	\$83,782	(\$20,182)	-19.4%
<input checked="" type="checkbox"/> Transportation		\$5,275.83						\$5,276		
<input checked="" type="checkbox"/> IT		\$1,047.56						\$1,048		
Total	\$18,942,131	\$13,907,716.35	(\$5,034,415)	\$5,283,925	\$8,528,574	\$3,244,649	\$24,226,056	\$22,436,291	(\$1,789,766)	-7.4%

Actuals by Cost Category Type



Actuals Vs. YEP

\$22,436.3K -7.4%



Q3 QFR 2024 – Asset Management

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Budget Area
Asset Management

BUDGET

\$1,264K
Budget YTD

\$425K
BOY Budget

\$1,689K
Total Budget

**ACTUALS
and YEP**

\$1,194K
Actuals YTD

\$564K
BOY Forecast

\$1,758K
YEP Total

**BUDGET
vs
ACTUALS**

(\$70K)
YTD Budget Variance

\$139K
BOY Var

\$69K
Total Budget vs YEP Var

-5.5%
YTD Budget vs Actual Variance

4.1%
Total Budget vs YEP Variance



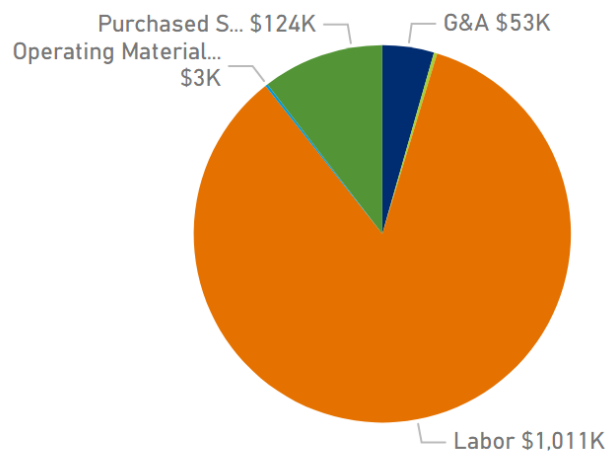
O&M Budget Versus Actuals

Asset Management Actuals YTD September, 2024

O&M Budget vs Actuals (Including Cap Labor)

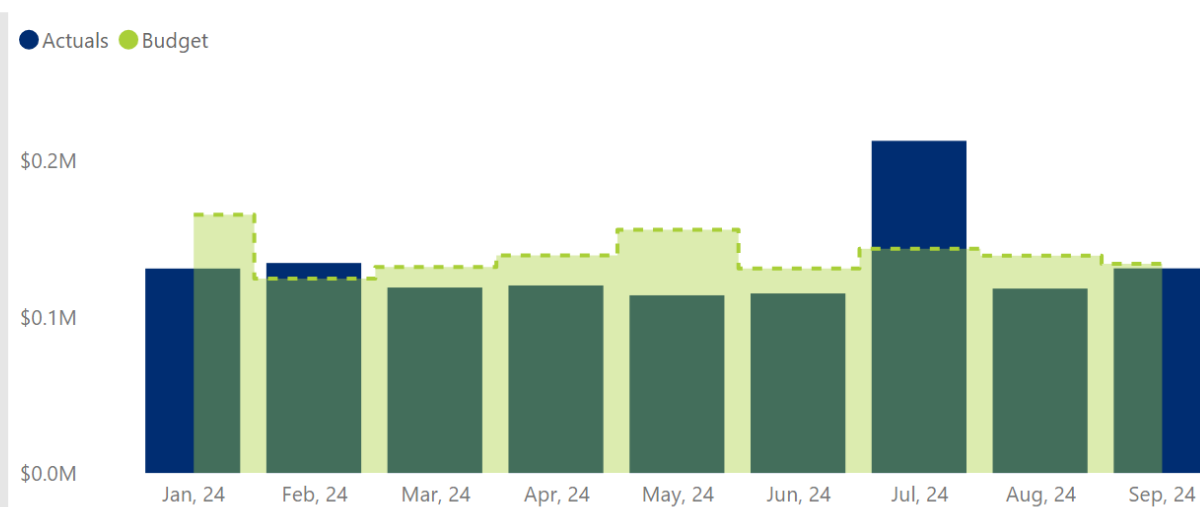
Cost Category Type/Cost Category	Budgeted YTD	Actuals YTD	YTD Budget Variance	BOY Budget	BOY Forecast	BOY Var	Total Budget	Total YEP	Total Budget vs YEP Var	Total BvA Variance
<input type="checkbox"/> Labor	\$1,149,486	\$1,010,876.87	(\$138,609)	\$380,121	\$380,121	\$0	\$1,529,606	\$1,390,998	(\$138,609)	-9.1%
<input type="checkbox"/> CC001 - Salaries & Wages	\$1,124,037	\$978,321.49	(\$145,715)	\$378,279	\$378,279	\$0	\$1,502,316	\$1,356,600	(\$145,715)	-9.7%
<input type="checkbox"/> CC006 - Other Labor	\$25,449	\$32,423.08	\$6,974	\$1,842	\$1,842	(\$0)	\$27,291	\$34,265	\$6,974	25.6%
<input type="checkbox"/> CC002 - Overtime		\$132.30						\$132		
<input type="checkbox"/> Purchased Services	\$33,075	\$124,438.13	\$91,363	\$5,325	\$144,195	\$138,870	\$38,400	\$268,633	\$230,233	599.6%
<input type="checkbox"/> G&A	\$63,846	\$52,743.78	(\$11,103)	\$33,691	\$33,691	(\$0)	\$97,537	\$86,434	(\$11,103)	-11.4%
<input type="checkbox"/> IT		\$3,418.56						\$3,419		
<input type="checkbox"/> Operating Materials & Equipment	\$17,435	\$2,536.91	(\$14,898)	\$5,645	\$5,645	\$0	\$23,080	\$8,182	(\$14,898)	-64.5%
Total	\$1,263,842	\$1,194,014.25	(\$69,828)	\$424,781	\$563,651	\$138,870	\$1,688,623	\$1,757,666	\$69,042	4.1%

Actuals by Cost Category Type



Actuals Vs. YEP

\$1,757.7K +4.1%



Treasury Quarterly Report

Q3 2024



Powering our way of life.

Cash & Investments

Key Cash Flow Dates

- 7/1/24 bi-annual debt service payment: ~\$22.1M of Interest.
- 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 09/30/24:
 - \$147.4M Market Value and Accrued Interest
 - \$150.8M Book Value

Public Utility District No. 2 of Grant County
Quarterly Treasurer's Report

As Of 09/30/2024

Historical Cash and Investments Summary | Liquidity and Restricted Market Value per Financial Statements

in thousands \$000

Cash & Investments	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	6/30/2024	9/30/2024
Liquidity-ES R&C Fund ⁽¹⁾	\$ 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	\$ 214,213.2	\$ 147,429.4
Liquidity-ES Revenue Fund ^{(2) (4)}	\$ 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	\$ 98,940.4	\$ 195,307.0
Other DCOH Funds ⁽³⁾	\$ 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	\$ 41,192.6	\$ 48,155.8
Liquidity and Other DCOH Funds	\$ 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	\$ 354,346.2	\$ 390,892.2
Restricted-Construction Funds ⁽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	\$ 88,302.2	\$ 74,016.2
Restricted-DS Reserve Funds	\$ 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	\$ 41,545.9	\$ 99,729.0
Restricted-DS P&I Funds	\$ 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	\$ 72,906.6	\$ 73,710.4
Restricted-DS CREBs Sinking Funds ⁽⁵⁾	\$ 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	\$ 123,171.1	\$ 128,640.6
Restricted-Habitat Funds	\$ 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	\$ 23,665.4	\$ 23,711.7
All Restricted Funds	\$ 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	\$ 349,591.3	\$ 399,807.9
Total	\$ 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	\$ 703,937.6	\$ 790,700.0

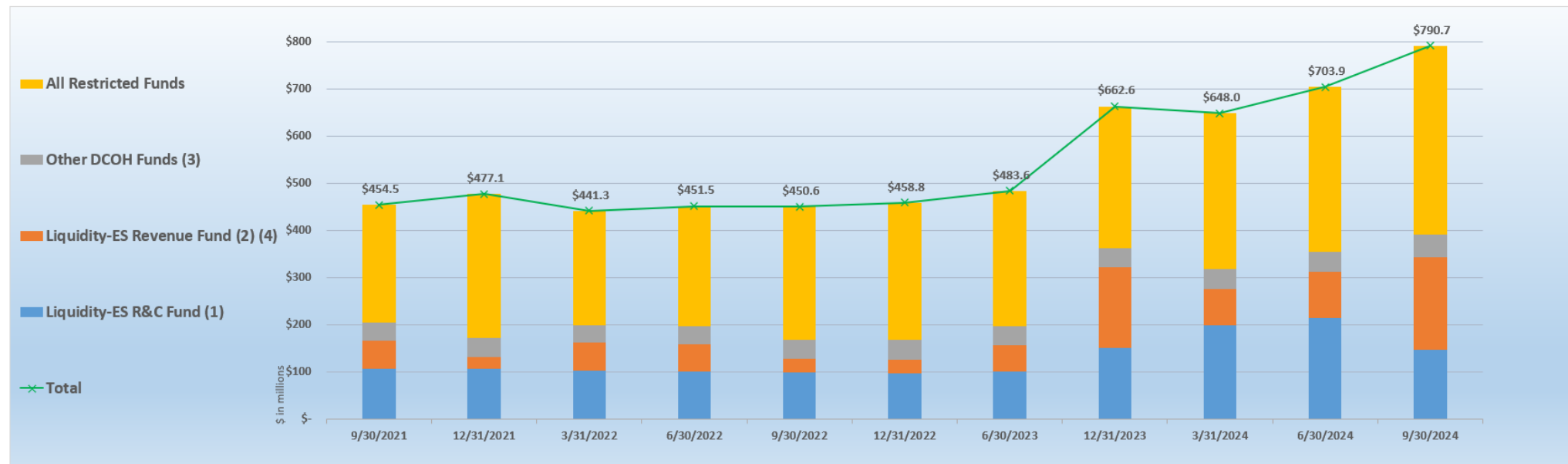
⁽¹⁾ Electric System R&C Fund liquidity target = \$100M + interest earnings

⁽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

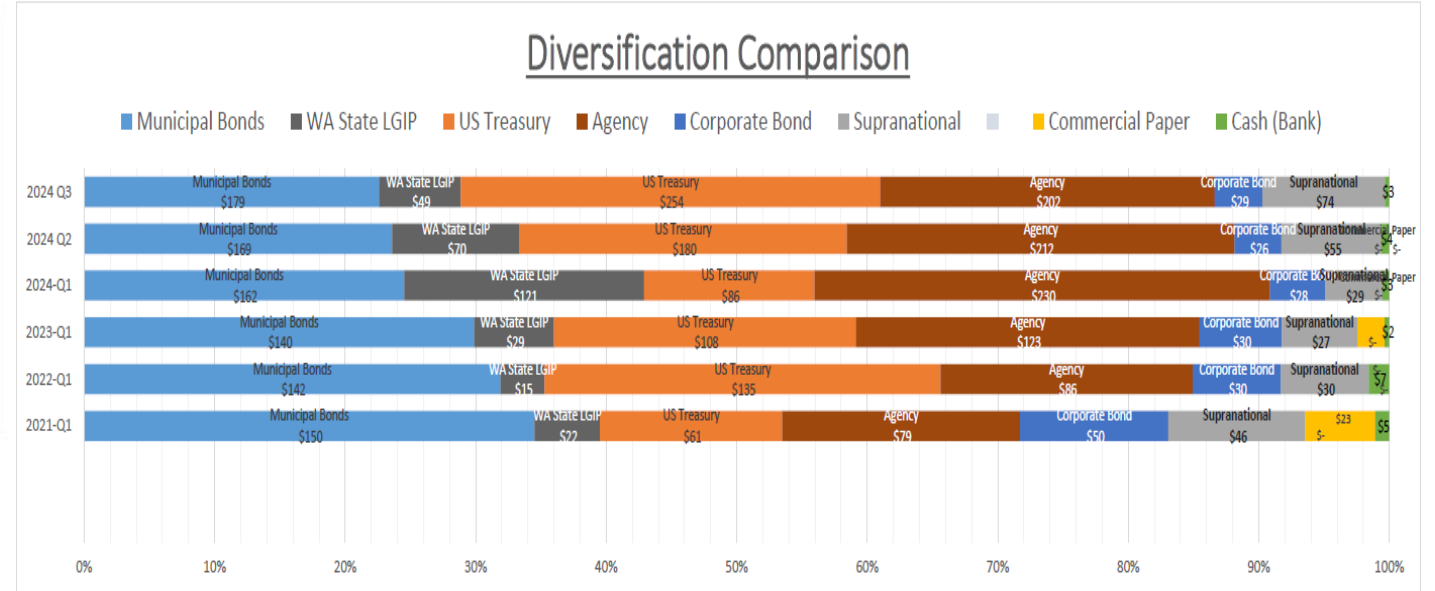
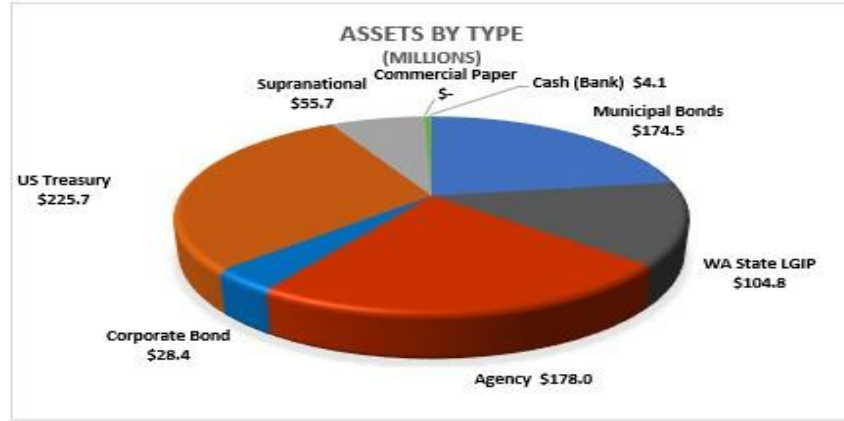
⁽⁴⁾ Construction funds comprised of internally pledged funds for capital and issued bonds

⁽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 09/30/2024

* Measured at book value



- Diversification managed within policy limits and strategy targets.
- The US Treasury Yield Curve continues to be inverted, but less so.
- The current FOMC overnight rate was 4.83% on 9/30/24 with a target rate of 4.50% to 4.75%.
- The forward curve still points to a rate cut before the end of 2024; however, the timing of the second cut has been pushed back to possibly the November meeting with a chance they hold off because of the election in November.
- Quarterly investment credit review completed in June.
- 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 accounts with excess liquidity.

Security Type	Book Value (\$ in Millions)	Duration	Yield	Portfolio Allocation	Policy Max	Target Range	In Compliance
Municipal Bonds	\$ 178.6	3.21 Y	3.50%	22.6%	50%	20-40%	YES
WA State LGIP	\$ 49.1		5.20%	6.2%	100%	Varies	YES
Agency	\$ 202.4	1.05 Yr	4.19%	25.6%	50%	5-25%	YES
Corporate Bond	\$ 28.8	1.62 Yr	3.31%	3.6%	25%	5-15%	YES
US Treasury	\$ 253.7	1.29 Yr	4.43%	32.1%	100%	10-35%	YES
Supranational	\$ 74.1	1.22 Yr	4.09%	9.4%	50%	5-20%	YES
Commercial Paper	\$ -		0.00%	0.0%	25%	0-10%	YES
Cash (Bank)	\$ 2.6		-	0.3%	n/a	< \$3M avg	YES
Total	\$ 789.2	1.39 Yr	4.16%	100%			

Aggregate Portfolio Duration 09/30/24 1.39 Years

Years Aggregate Portfolio Duration 09/30/23 1.73 Years

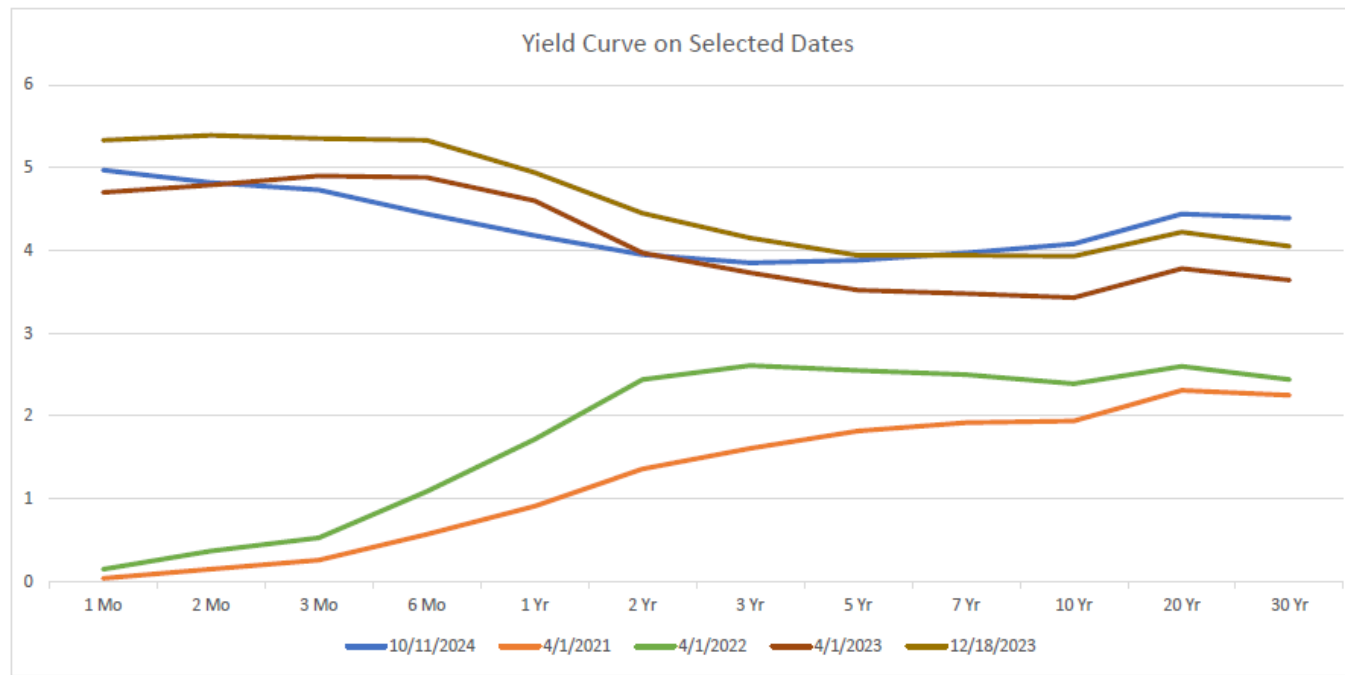
Aggregate Portfolio Book Yield 09/30/24 4.16%

Aggregate Portfolio Book Yield 09/30/23 3.90%

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 5.41% as of 09/30/23
 - LGIP was 5.22% as of 09/30/24
- Treasury bills continue to perform with high rates
 - 30-day T-bill was 5.55% as of 09/30/23
 - 30-day T-bill was 4.93% as of 09/30/24
- Current overnight repo (09/30/24) 4.83%

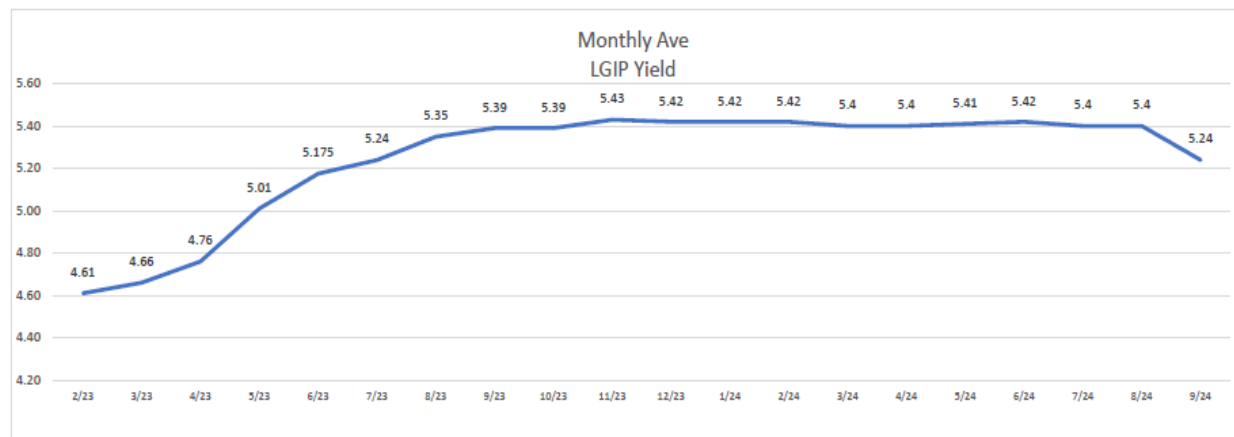


Last Fed Meeting: Sep 18th
-50 basis cut in overnight rate
 Overnight REPO rate 10/10 4.82%

Short term liquidity management

LGIP 10/10/24 30 day Ave Yield	5.24%
1 month T-bill 10/10/2024 Average Yield	4.76%
10/10 Overnight Repo Rate	4.66%

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%



Investment Portfolio Activity

*in millions

	2023 Year-End	CW 2024 09/30 YTD	Updated YTD Projected 10/11/24	2024 Projected at time of budget
Investment Receipts (Coupons/Accrued)	\$ 12.2	\$ 15.3	\$ 20.9	\$ 10.0
Amortization of Discounts and Premiums (realized at maturity)	\$ 4.3	\$ 4.6	\$ 4.9	\$ (1.1)
Total Realized Portfolio Return / Yield	\$ 16.5	\$ 19.9	\$ 25.8	\$ 8.9
Unrealized Gain / Losses (Market Fair Value Adj)	\$ 8.8	\$ 2.8	\$ 2.8	\$ -
FS Investment Income	\$ 25.3	\$ 22.6	\$ 28.6	\$ 8.9

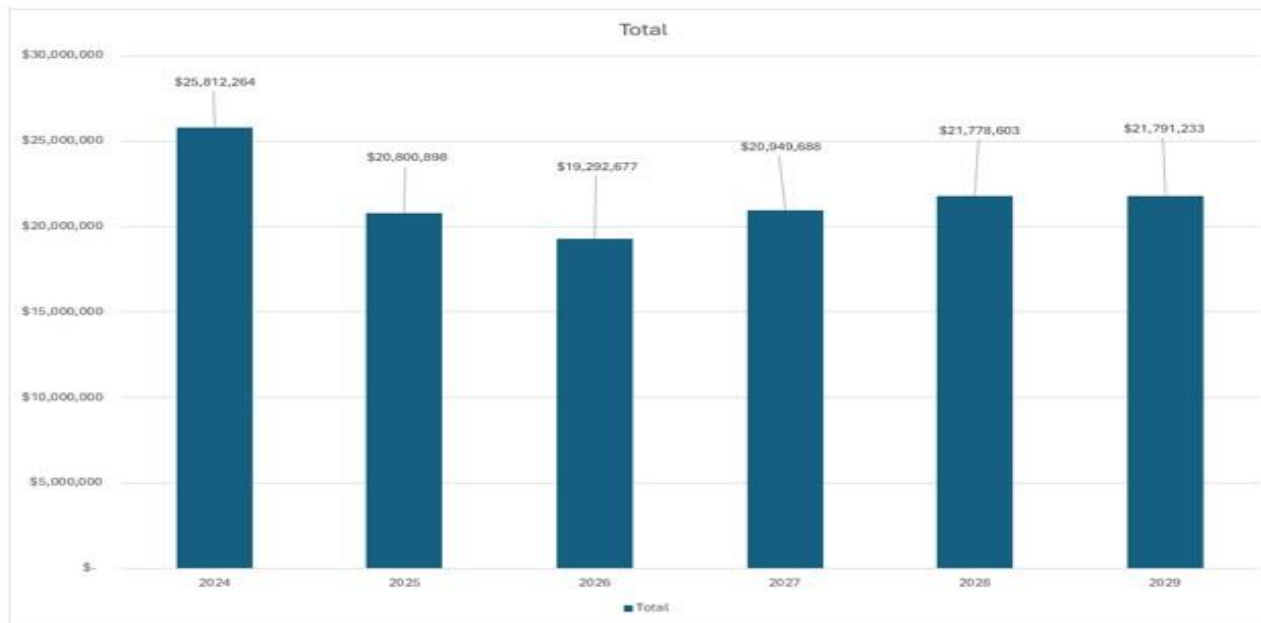
Actual M2M YTD for 093024 2,752M

- Q3 2024 Portfolio Return/Yield was reported as +\$19.9M received from Coupons, Interest and Maturing investments including realized gains/losses. 2024 total income is ahead of the 2024 forecasting due to higher front-end rates.
- YTD 2024 Total Income adjusted for unrealized gain/loss (non-cash) totaled +\$22.6M when considering mark to market adjustments of positive \$2.75M as of 9/30/24 (from Q3 Financials)

Effective Maturities 2024 and Longer



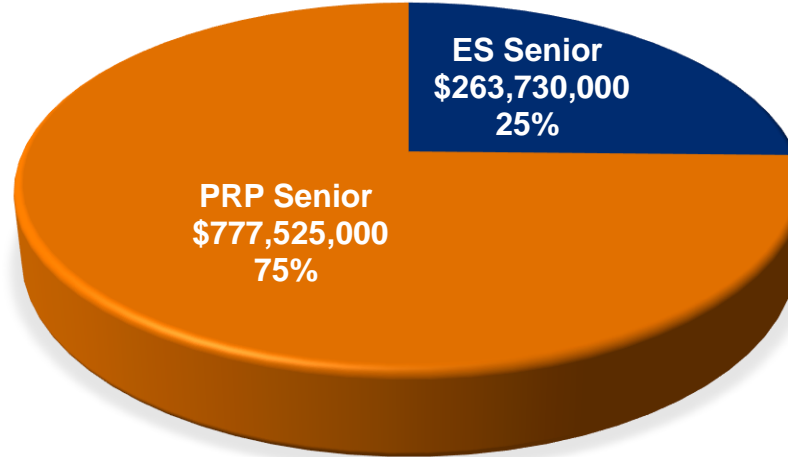
Total



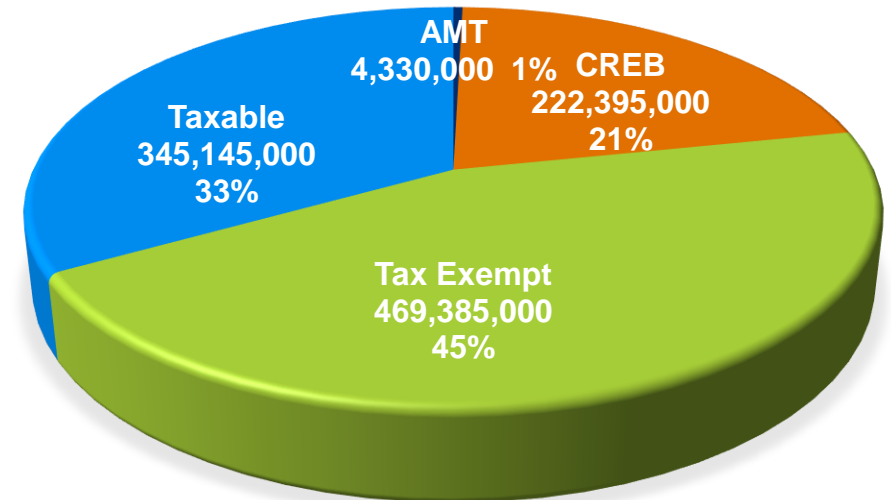
Total Consolidated Outstanding External Debt

Total = \$1,041,255,000 as of 9/30/2024

OUTSTANDING EXTERNAL DEBT



EXTERNAL DEBT STATUS



- Principal and interest payments Jan 1st annually
- 2nd half interest payments July 1st annually
- 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 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	
Weighted Average Coupon Rate of Fixed Debt	3.9%
Weighted Average Life of Debt Portfolio	7.4 Years
Effective Cost of Debt of Debt Portfolio (Net of Interest Rebates)	3.3%

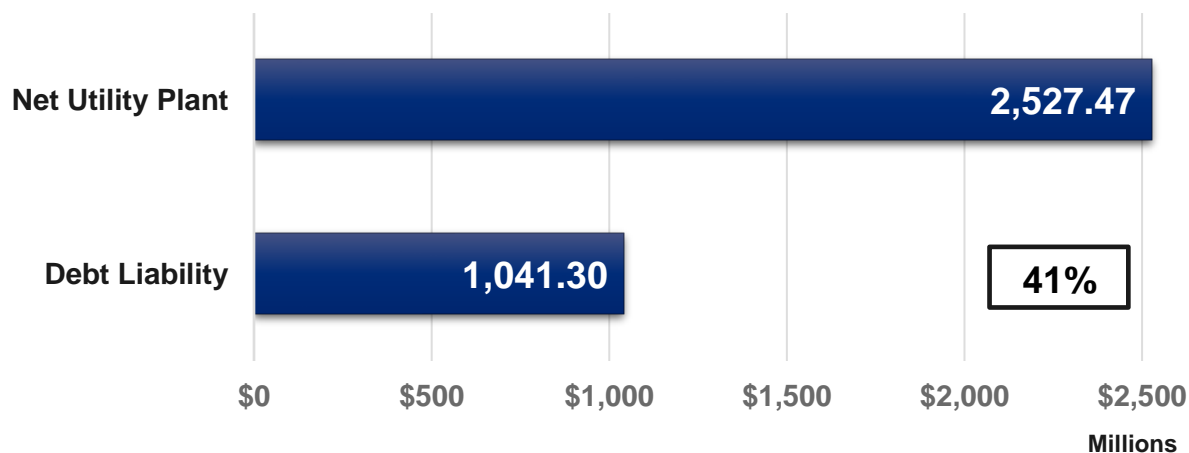
*Calculated as 2024 yield on interest due, does not factor in benefit of sinking funds on CREBs

Debt Portfolio

FINANCE 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)
- March 2024 JLB PRP financing (equity from Electric System) at \$95.0M Par
- Resolution 8826 authorized initial program, Resolution 9056 was approved by Commission July 9th, 2024, for an additional \$350.0M in JLB financing. This resolution runs through December 31st, 2030.
- Closed September 2024: 2010L refunded with the 2020-Z and 2020-Z2 tender offers

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		\$ 35,565,000	\$ 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	\$ 27,000,000		1/1/2046
2017A	\$ 25,935,000	\$ 4,066,004	\$ 22,800,000	\$ 350,000,000	1/1/2047
2017B	\$ 86,300,000	\$ 13,700,135	\$ 77,180,000		1/1/2048
2019	\$ 110,000,000		\$ 97,760,000		1/1/2049
2020	\$ 79,585,000		\$ 72,025,000		1/1/2050
2021	\$ 30,000,000		\$ 27,560,000		1/1/2051
2021 B	\$ 50,000,000		\$ 47,105,000	\$ 300,000,000	1/1/2051
2022	\$ 50,000,000		\$ 48,770,000		1/1/2053
2023	\$ 75,000,000		\$ 73,930,000		1/1/2053
2024	\$ 95,000,000		\$ 95,000,000		1/1/2054
Total Junior Lien Debt	\$ 712,845,000	\$ 25,992,189	\$ 659,360,000	\$ 770,000,000	

Debt Portfolio

FINANCIAL PLAN

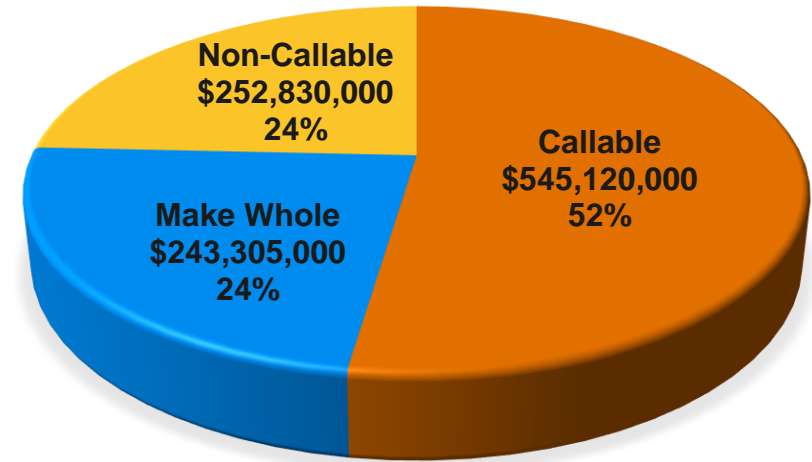
- Electric Construction Fund – current capital is revenue funded near term
 - 12-month recent historical average fund spend: ~\$8.2M
 - Average spend for January 2024 through September 2024: ~\$8.M
 - Q4 2023, Treasury refunded its soft put 2020S series into a 20-year fixed rate product with the 2023V series.

- PRP Construction Fund balance as of September 30th, 2024: \$74.0M
 - 12-month recent historical average fund spend: ~\$4.5M
 - Average spend for the January 2024 through September 2024: ~\$4.3M
 - 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



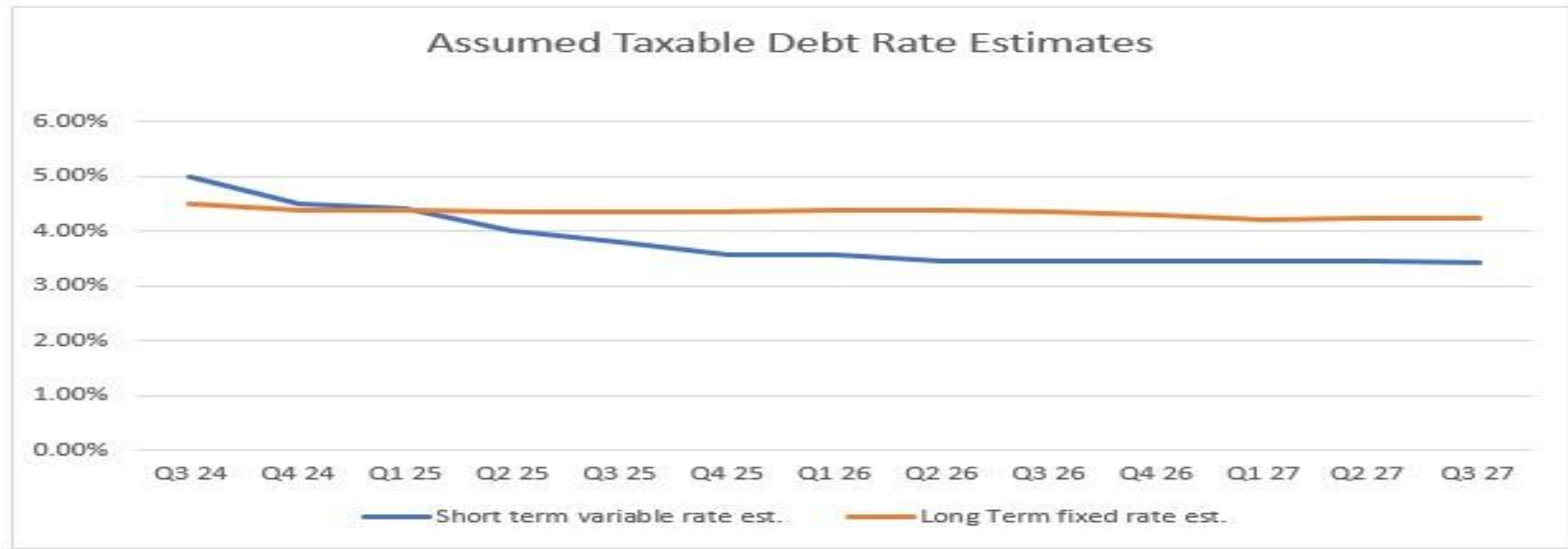
Proposed Debt & Internal Liquidity Transfers			
Date	External Debt Remarket	External Debt New Money	Internal Liquidity
2025			\$110,000,000
2025	\$ 48,045,000		
2026	\$ 49,265,000		
2026			\$ 95,000,000
2028			\$160,000,000
2029			

*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 an easing mode after dropping the target rate during the September 2024 meeting. The current inverted yield curve reflects the market's expectation The Fed will continue lowering short rates well into 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	07/29/2024
Moody's Investor Service	Aa3	Positive	05/24/2024
Standard & Poor's Rating Service	AA	Stable	08/02/2024

Electric System

RATING AGENCY	RATING	OUTLOOK	EFFECTIVE DATE
Fitch Ratings	AA	Stable	7/29/2024
Moody's Investor Service	Aa3	Positive	05/24/2024
Standard & Poor's Rating Service	AA+	Stable	08/02/2024

Implement on: 11/04/2024	Version: 9 Supersedes: 8	See Also: Commission Resolution 8712 Investment Policy
LIST		
Approved by: Angelina Johnson, Senior Manager of Treasury/Financial Planning		

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

List	Description
Payment	Bonnie Overfield, Chief Financial Officer
Payment	Angelina Johnson, Senior Manager of Treasury/Financial Planning
Payment	Tina Main, Financial Analyst
Payment	Amy Thompson, Senior Financial Analyst
Payment	Cesar Castro-Leon, Financial Analyst
Investments	Bonnie Overfield, Chief Financial Officer
Investments	Angelina Johnson, Senior Manager of Treasury/Financial Planning
Investments	Mark Buchta, Senior Financial Analyst
Investments	Bryndon Ecklund, Lead Financial Analyst
Investments	Amy Thompson, Senior Financial Analyst
Investments	Harris Turner, Financial Analyst

List	FINRA Standings Update	Description
Broker	9/30/2024	FTN (First Tenn) Financial Securities Corp
Broker	9/30/2024	ICBC Financial Services (REPO)
Broker	9/30/2024	KEYBANC Capital Markets
Broker	9/30/2024	Mischler Financial Group
Broker	9/30/2024	Oppenheimer & Co
Broker	9/30/2024	Piper Sandler & Co
Broker	9/30/2024	Stifel Nicolaus & Co
Broker	9/30/2024	UBS Financial Services
Broker	9/30/2024	Wells Fargo Securities
Banking		Bank of America
Banking		US Bank of Washington
Banking		JP Morgan Chase
Custody		Principal Financial Group

Implement on: 07/31/2024	Version: 11 Supersedes: 10	See Also:
LIST		
Approved by: Sr. Manager of Treasury		

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 07/31/2024

List	Description	Bank/Acct	Custodian	A/lt, Custodian
\$5,000	Power Production – Advance Travel Imprest	B of A #3906	Tina Main	Angelina Johnson
\$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			

CLIMATE COMMITMENT ACT



CCA Fund Balance

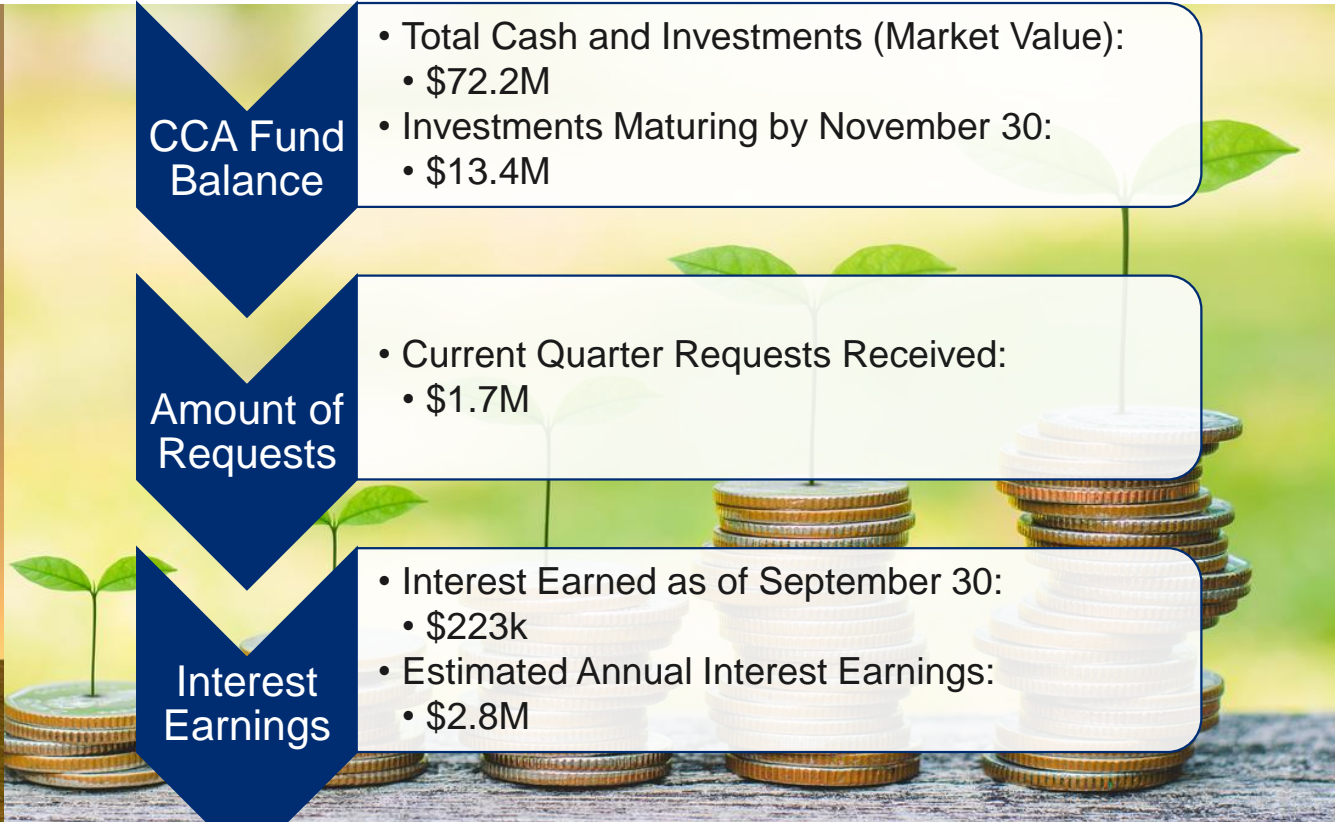
- Total Cash and Investments (Market Value):
 - \$72.2M
- Investments Maturing by November 30:
 - \$13.4M

Amount of Requests

- Current Quarter Requests Received:
 - \$1.7M

Interest Earnings

- Interest Earned as of September 30:
 - \$223k
- Estimated Annual Interest Earnings:
 - \$2.8M



CLIMATE COMMITMENT ACT



Current Quarter Requests Received **2**

Current Quarter Requests Rejected **0**

Current Quarter Requests Approved **2**

Status Color Legend & Toggle			
Not Started	In Progress	Delayed	Complete
ON	ON	ON	ON

Request	Status	Requestor	Assigned To	Approved/Rejected	Notes	Amount
1- Land Acquisition	In Progress	Munro, Andrew/Marshall, Kevin	Sager, Jennifer/Mertlich, John	JS: Approved (9/20/24) JM: Approved (9/20/24)	Request \$200k for land investigation and acquisition	\$200,000
2- Land Acquisition Marlin	In Progress	Munro, Andrew/Marshall, Kevin	Sager, Jennifer/Mertlich, John	JS: Approved (9/20/24) JM: Approved (9/20/24)	Request \$1.5million for 960 acres of land purchase in Marlin, WA	\$1,500,000



External Funding

Milestone 3 Overview – Develop Program Elements

- Refined opportunities tracking tool with Federal /State upcoming opportunities
- Hired additional FTRs: Grant Writer, External Funding Sr. Account, Supply Chain Analysts, 3 Limited Assignment Materials Specialists
- Developing a compliance plan for all known requirements (internal controls)
- Updated drafts of External Funding program Manual and Federal Procurement manuals, Financial Management Manual, Green Purchasing Handbook, Supplier Diversity Handbook and associated policies and procedures.
- Developing a draft community benefits plan, and made progress on AA and DEI plans
- Develop manual solutions for equipment tracking, supplier diversity and green purchasing program tracking, grants tracking and other functions
- Developed a Share Point Site with OCM.

Next Steps: Begin positioning for opportunities that will be announced in 2025. Work with GPUD departments to discuss their capital projects and funding opportunities, cross reference Federal Procurement, External Funding and Financial Management draft manuals, Develop Training for employees, Focus on Internal Controls documentation.

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 Q3 Financial Forecast

November 26, 2024

2024 Q3 Financial Forecast Outline

1) Key Updates

- Capital Plan
- Net Wholesale
- Retail Forecast
- Interest Income
- O&M Expense

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

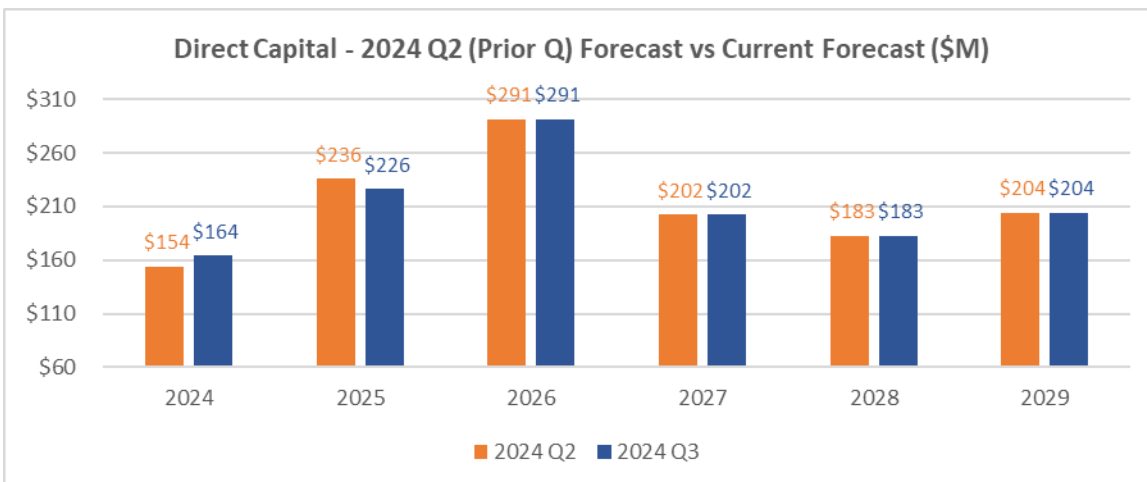
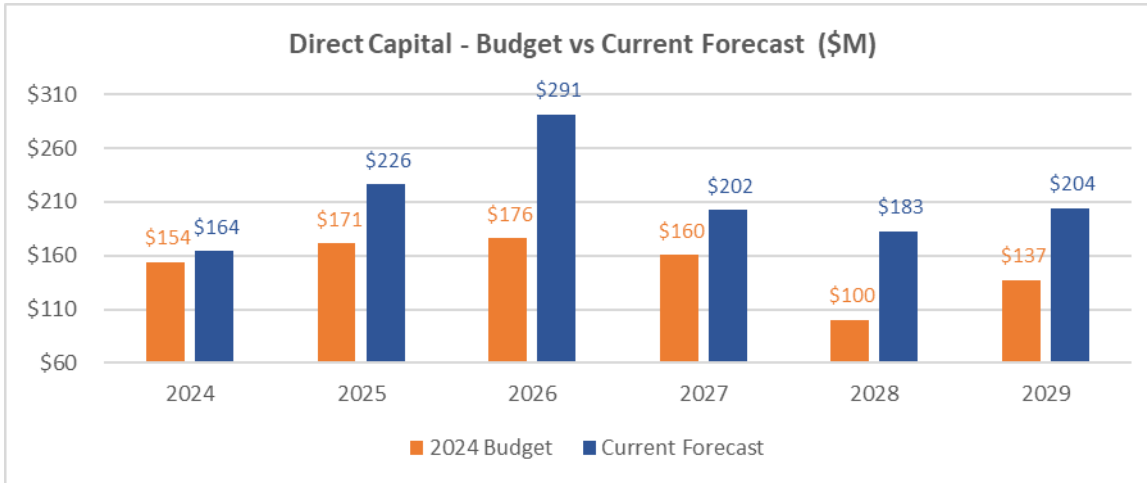
5) Historic vs Fair Market Value

6) Appendix – QFR BvA Items

2024 Q3 Financial Forecast Key Updates

Capital Plan Assumptions

2024 Budget vs 2024 Q3 and 2024 Q2 vs 2024 Q3



Budget vs Current

- 2024: Current 2024 Year End Projection for Capital Directs is \$164.1M, +\$10.1M (+7%) unfavorable to 2024 Budget projections of \$154.M.
- 2025-2029: Current 2024 Q3 forecast is +\$72.3M (+49%) unfavorable to 2024 Budget forecast on an average annual basis.

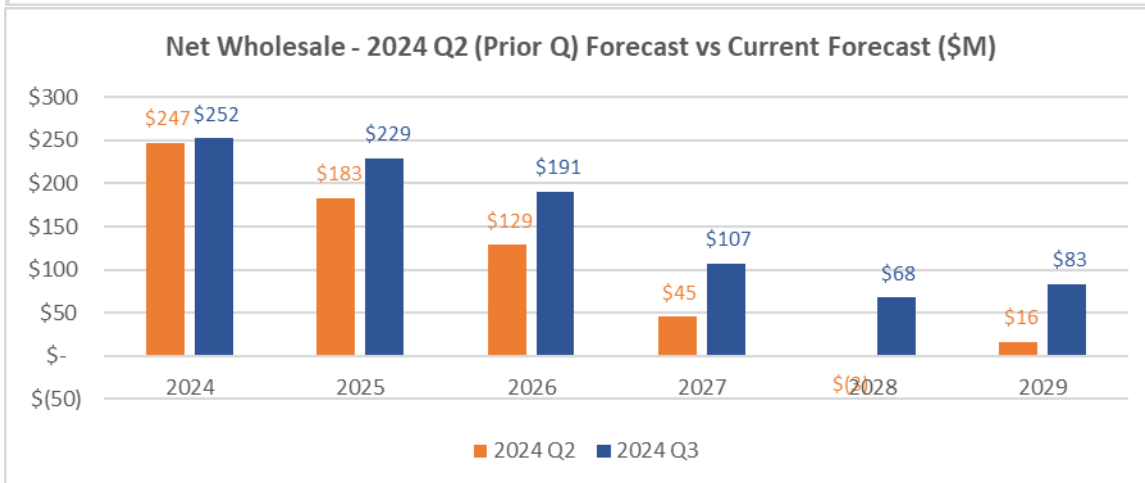
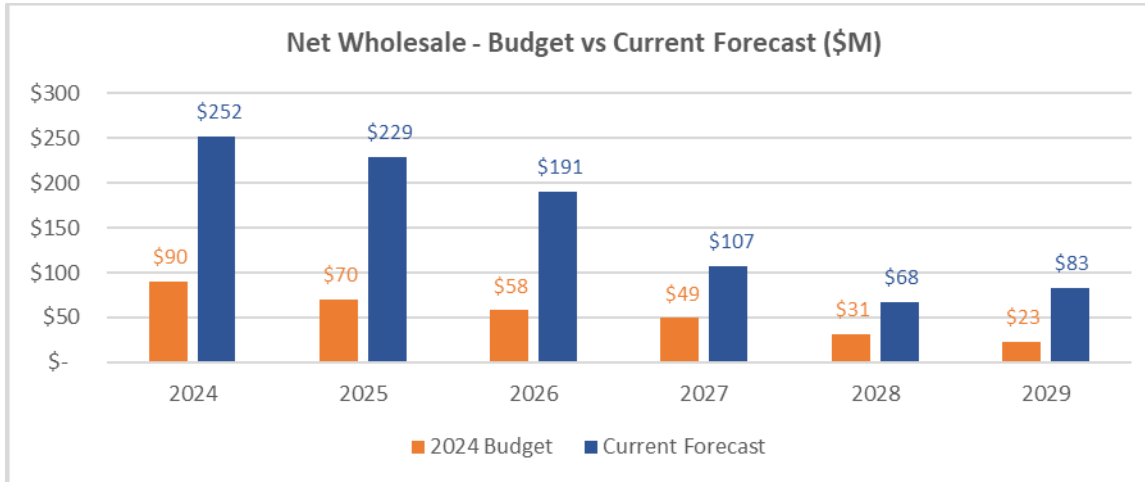
2024 Q2 vs 2024 Q3

- 2024: Current 2024 Year End Projection for Capital Directs is +\$10.1M (+7%) unfavorable to the 2024 Q2 projection.
- 2025-2029: Current 2024 Q3 forecast is -\$1.9M (-1%) favorable to the 2024 Q2 forecast on an average annual basis.

2024 Q3 Financial Forecast Key Updates

Net Wholesale

2024 Budget vs 2024 Q3 and 2024 Q2 vs 2024 Q3



Budget vs Current

- 2024: Current 2024 Year End Projection for Net Power is \$252.2M, +\$162.1M (+180%) favorable to the 2024 Budget forecast of \$90.2M
- 2025-2029: Current 2024 Q3 forecast is +\$89.3M (+66%) favorable to the 2024 Budget forecast on an average annual basis.

2024 Q2 vs 2024 Q3

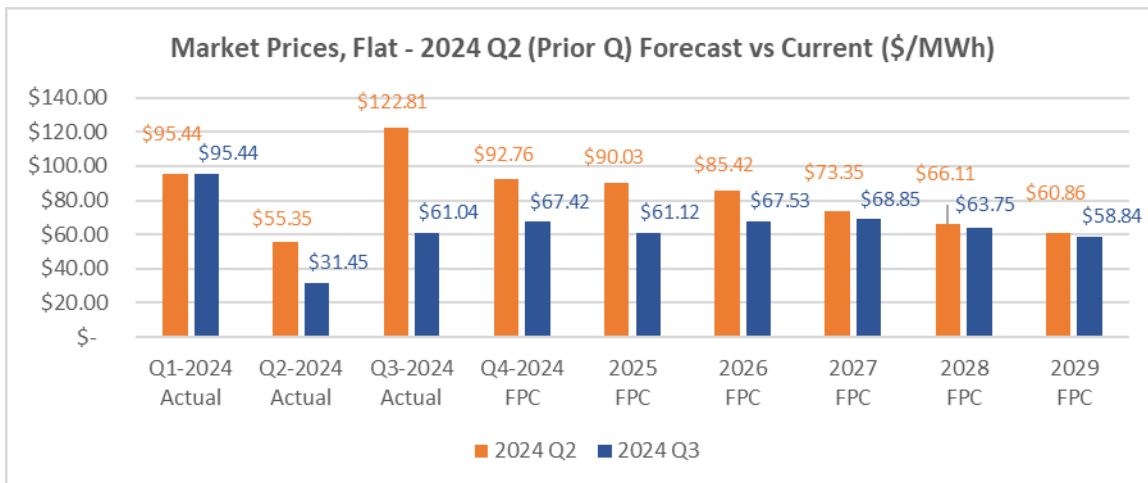
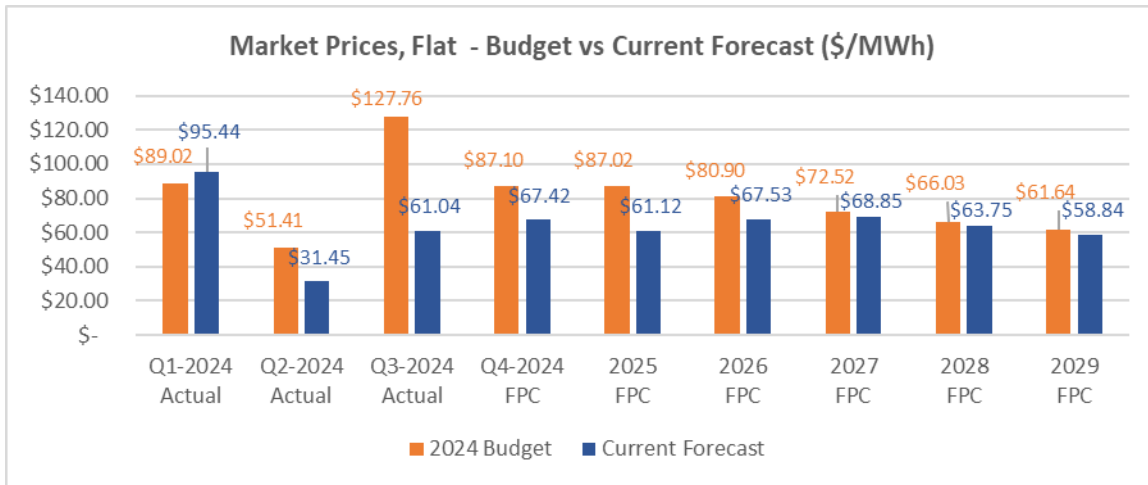
- 2024: Current 2024 Year End Projection for Net Power is +\$5.6M (+2%) favorable to the 2024 Q2 projection.
- 2025-2029: Current 2024 Q3 forecast is +\$61.6M (+83%) favorable to the 2024 Q2 forecast on an average annual basis.

Key Updates for Q3: Estimate for 10% slice value has been incorporated into forecast; assumed slice carried throughout forecast window; "EUDL CRAC" revenue starting in 2026 (expense and revenue offset – total amount added \$206M for 2026-2029).

2024 Q3 Financial Forecast Key Updates

Net Wholesale

Wholesale Market Prices



Budget vs Current

- 2024: Current 2024 Year End Projection for Wholesale Prices, on a flat annual basis, are \$63.84, -\$24.99 (-28%) lower than 2024 Budget forecast of \$88.82.
- 2025-2029: Current Q3 forecast for Wholesale Prices, on a flat basis, are \$64.02, -\$9.60 (-13%) lower to 2024 Budget forecast of \$73.62.

2024 Q2 vs 2024 Q3

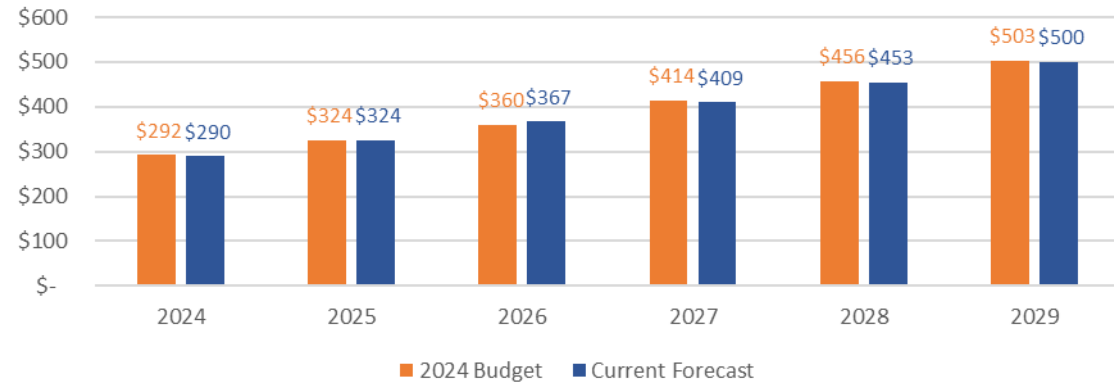
- 2024: Current 2024 Year End Projection for Wholesale Prices are -\$27.75 (-30%) lower than the 2024 Q2 projections.
- 2025-2029: Current Q3 forecast for Wholesale Prices, on a flat basis, are -\$11.14 (-15%) lower than the 2024 Q2 forecast.

2024 Q3 Financial Forecast Key Updates

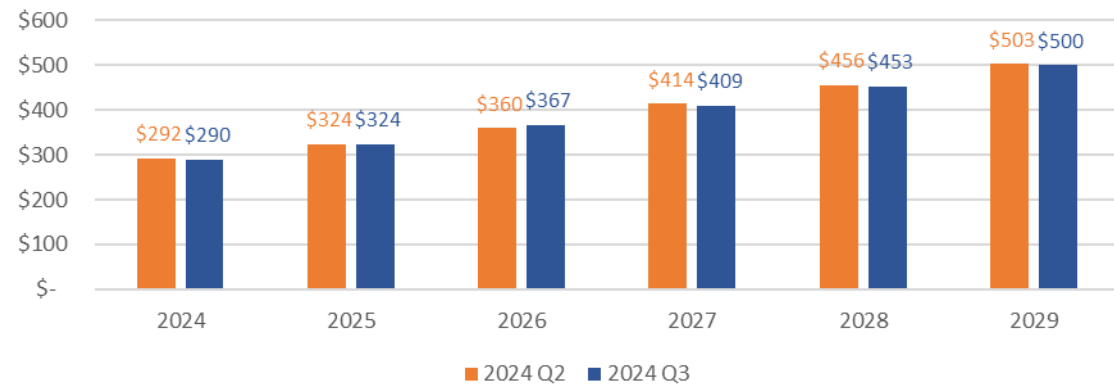
Retail Forecast

Updated for 2024 YTD actuals and 2024 sales forecast

Retail Revenue - Budget vs Current Forecast (\$M)



Retail Revenue - 2024 Q2 (Prior Q) Forecast vs Current (\$M)



2025-2029 Rates: 2.0%

Key Updates for Q2: Retail Revenue includes estimate of forecasted “EUDL CRAC” revenue starting in 2026 (expense and revenue offset – total amount added \$206M for 2026-2029).

Budget vs Current

- 2024: Current 2024 Year End Projection for Retail Revenue is \$292.2M, -\$2.4M (-1%) unfavorable to the 2024 Budget forecast of \$292.2M.
- 2025-2029: Current 2024 Q3 forecast is -\$0.5M (-0%) flat to the 2024 Budget forecast on an average annual basis.

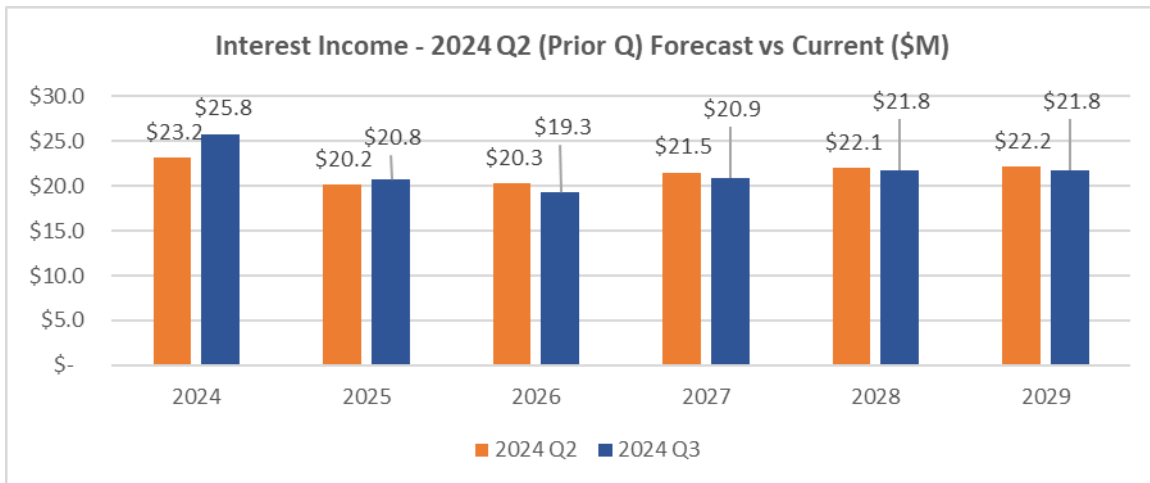
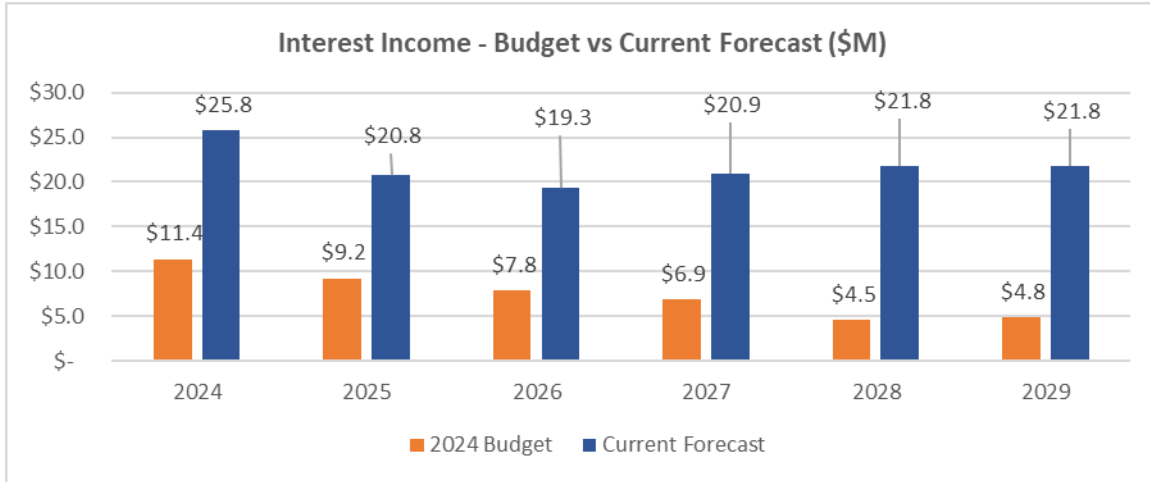
2024 Q2 vs 2024 Q3

- 2024: Current 2024 Year End Projection for Retail Revenue is -\$2.4M (-1%) unfavorable to the 2024 Q2 projection.
- 2025-2029: Current 2024 Q3 forecast is -\$0.5M (-0%) flat to the 2024 Q2 forecast on an average annual basis.

2024 Q3 Financial Forecast Key Updates

Interest Income

2024 Budget vs Current and 2024 Q2 vs 2024 Q3



Budget vs Current

- 2024: Current 2024 Year End Projection for Interest Income is \$25.8M, +\$14.4M (+127%) favorable to the 2024 Budget forecast of \$11.4M.
- 2025-2029: Current 2024 Q3 forecast is +\$14.3M (+214%) favorable to the 2024 Budget forecast on an average annual basis.

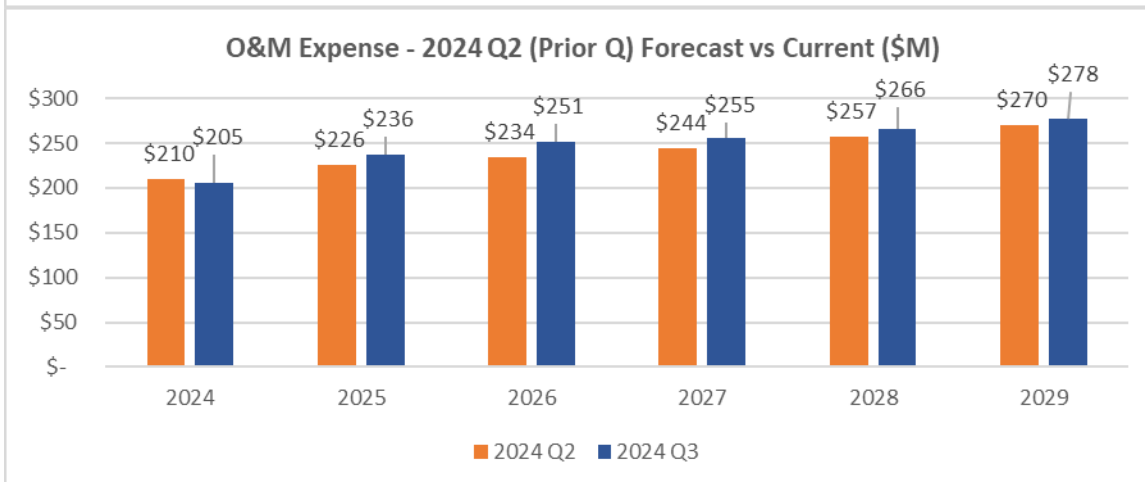
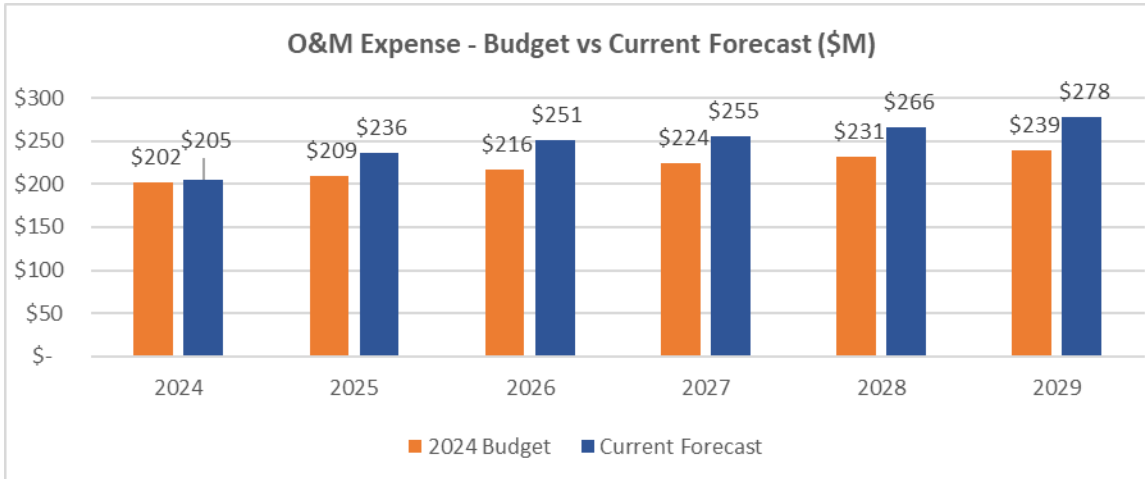
2024 Q2 vs 2024 Q3

- 2024: Current 2024 Year End Projection for Interest Income is +\$2.6M (+11%) favorable to the 2024 Q2 projection.
- 2025-2029: Current 2024 Q3 forecast is -\$0.3M (-1%) unfavorable to the 2024 Q2 forecast on an average annual basis.

2024 Q3 Financial Forecast Key Updates

O&M Expense

2024 Budget vs Current and 2024 Q2 vs 2024 Q3



Budget vs Current

- 2024: Current 2024 Year End Projection for O&M Expense is \$204.9M, +\$3.0M (+2%) unfavorable to the 2024 Budget forecast of \$201.9M.
- 2025-2029: Current 2024 Q3 forecast is +\$33.4M (+15%) unfavorable to the 2024 Budget forecast on an average annual basis.

2024 Q2 vs 2024 Q3

- 2024: Current 2024 Year End Projection for O&M Expense is -\$5.1M (-2%) favorable to the 2024 Q2 projection.
- 2025-2029: Current 2024 Q3 forecast is +\$11.3M (+5%) unfavorable to the 2024 Q2 forecast on an average annual basis.

2024 Q3 Financial Forecast Exhibit A

Combined Financial Results

Exhibit A - \$ in thousands	restated	audited									
	Actuals	Actuals	Budget	Budget	Forecast	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Budgeted Items	2022	2023	2023	2024	2024	2025	2025	2026	2027	2028	2029
Total O&M	\$ 167,074	\$ 188,741	\$ 188,170	\$ 201,879	\$ 204,911	\$ 236,487	\$ 236,487	\$ 251,165	\$ 255,236	\$ 266,188	\$ 277,829
Taxes	\$ 21,151	\$ 22,622	\$ 21,556	\$ 23,662	\$ 23,599	\$ 24,048	\$ 24,048	\$ 24,505	\$ 24,972	\$ 25,448	\$ 25,933
Electric Capital	\$ 86,550	\$ 114,791	\$ 80,842	\$ 101,017	\$ 111,267	\$ 179,964	\$ 179,964	\$ 212,945	\$ 147,722	\$ 147,461	\$ 86,578
PRP Capital	\$ 69,822	\$ 88,378	\$ 74,139	\$ 71,896	\$ 71,349	\$ 63,384	\$ 63,384	\$ 96,789	\$ 74,021	\$ 56,107	\$ 139,498
Total Capital	\$ 156,372	\$ 203,169	\$ 154,981	\$ 172,913	\$ 182,616	\$ 243,348	\$ 243,348	\$ 309,734	\$ 221,743	\$ 203,568	\$ 226,076
Debt Service - (net of Rebates)	\$ 73,717	\$ 73,167	\$ 71,986	\$ 68,022	\$ 71,067	\$ 73,146	\$ 73,146	\$ 72,077	\$ 65,684	\$ 80,256	\$ 82,952
Total Expenditures	\$ 418,313	\$ 487,698	\$ 436,693	\$ 466,476	\$ 482,193	\$ 577,028	\$ 577,028	\$ 657,481	\$ 567,636	\$ 575,460	\$ 612,789
Expenditures offsets for deduction											
Contributions in Aid of Construction	\$ (10,781)	\$ (37,131)	\$ (10,713)	\$ (12,257)	\$ (17,808)	\$ (16,550)	\$ (16,550)	\$ (13,240)	\$ (12,136)	\$ (11,033)	\$ (11,033)
Sales to Power Purchasers at Cost	\$ (28,654)	\$ (25,298)	\$ (13,765)	\$ (16,889)	\$ (25,597)	\$ (19,125)	\$ (19,125)	\$ (14,687)	\$ (15,161)	\$ (15,811)	\$ (16,492)
Net Power (+ Expense, -Revenue)	\$ (86,554)	\$ (310,808)	\$ (95,178)	\$ (90,167)	\$ (252,435)	\$ (229,133)	\$ (229,133)	\$ (191,154)	\$ (107,488)	\$ (67,725)	\$ (83,323)
Total Expenditures Offset	\$ (125,989)	\$ (373,236)	\$ (119,656)	\$ (119,312)	\$ (295,840)	\$ (264,808)	\$ (264,808)	\$ (219,080)	\$ (134,785)	\$ (94,569)	\$ (110,848)
Total Budgeted Expenditures	\$ 292,324	\$ 114,462	\$ 317,038	\$ 347,163	\$ 186,353	\$ 312,220	\$ 312,220	\$ 438,401	\$ 432,851	\$ 480,892	\$ 501,941

2024 Q3 Financial Forecast Exhibit B

Combined Financial Results

Exhibit B - \$ in thousands	restated	audited									
	Actuals	Actuals	Budget	Budget	Forecast	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
	2022	2023	2023	2024	2024	2025	2025	2026	2027	2028	2029
CONSOLIDATED OPERATIONAL PERFORMANCE											
Sales to Power Purchasers at Cost	\$ 28,654	\$ 25,298	\$ 13,765	\$ 16,889	\$ 25,597	\$ 19,125	\$ 19,125	\$ 14,687	\$ 15,161	\$ 15,811	\$ 16,492
Retail Energy Sales	\$ 265,721	\$ 269,355	\$ 272,425	\$ 313,316	\$ 289,796	\$ 324,494	\$ 324,494	\$ 366,744	\$ 409,463	\$ 453,261	\$ 499,936
Net Power (Net Wholesale + Other Power Revenue)	\$ 86,554	\$ 310,808	\$ 95,178	\$ 90,167	\$ 252,435	\$ 229,133	\$ 229,133	\$ 191,154	\$ 107,488	\$ 67,725	\$ 83,323
Fiber Optic Network Sales	\$ 12,775	\$ 13,669	\$ 12,300	\$ 13,522	\$ 13,522	\$ 13,793	\$ 13,793	\$ 14,069	\$ 14,350	\$ 14,637	\$ 14,930
Other Revenues	\$ 3,409	\$ 3,023	\$ 2,354	\$ 3,295	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023	\$ 3,023
Operating Expenses	\$ (167,074)	\$ (188,741)	\$ (188,170)	\$ (201,879)	\$ (204,911)	\$ (236,487)	\$ (236,487)	\$ (251,165)	\$ (255,236)	\$ (266,188)	\$ (277,829)
Taxes	\$ (21,151)	\$ (22,622)	\$ (21,556)	\$ (23,662)	\$ (23,599)	\$ (24,048)	\$ (24,048)	\$ (24,505)	\$ (24,972)	\$ (25,448)	\$ (25,933)
Net Operating Income (Loss) Before Depreciation	\$ 208,888	\$ 410,791	\$ 186,296	\$ 211,648	\$ 355,863	\$ 329,034	\$ 329,034	\$ 314,006	\$ 269,275	\$ 262,820	\$ 313,942
Depreciation and amortization	\$ (80,307)	\$ (86,439)	\$ (77,841)	\$ (89,397)	\$ (95,398)	\$ (101,742)	\$ (101,742)	\$ (108,029)	\$ (114,613)	\$ (120,550)	\$ (127,197)
Net Operating Income (Loss)	\$ 128,581	\$ 324,351	\$ 108,455	\$ 122,250	\$ 260,465	\$ 227,292	\$ 227,292	\$ 205,976	\$ 154,662	\$ 142,269	\$ 186,745
Interest, debt and other income	\$ (48,948)	\$ (8,509)	\$ (25,485)	\$ (15,875)	\$ 916	\$ (6,027)	\$ (6,027)	\$ (6,224)	\$ (1,561)	\$ (8,643)	\$ (8,872)
CIAC	\$ 10,781	\$ 37,131	\$ 10,713	\$ 12,257	\$ 17,808	\$ 16,550	\$ 16,550	\$ 13,240	\$ 12,136	\$ 11,033	\$ 11,033
Change in Net Position	\$ 90,414	\$ 352,973	\$ 93,683	\$ 118,632	\$ 279,189	\$ 237,815	\$ 237,815	\$ 212,992	\$ 165,237	\$ 144,660	\$ 188,906

Net Operating Income (before depreciation)

- Favorable impact of +\$144.2M vs the original 2024 Budget forecast.

Net Power

- CCA Auction results thru June included in the YTD flowing into 2024 Forecast (\$19.5M).
- Auction results and respective EUDL came in higher than historical
- PGE Slice revenue incorporated into 24Q4 forecast (impacts 2024-2027).
 - 2024 - \$87.3M
 - 2025 - \$85.0M
 - 2026 - \$85.5M
- Total fixed slice payments forecasted for 2024 is \$104.0M.

Interest, debt and other income

- CREBs 2010M Bullet Payment Matures 1/2027 (\$90M)
 - Annual Interest that ends in 2026 ~\$5M per year

2024 Q3 Financial Forecast Financial Metrics

Combined Financial Results		restated	audited									
Financial Metrics	Target	Actuals	Actuals	Budget	Budget	Forecast	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
		2022	2023	2023	2024	2024	2025	2025	2026	2027	2028	2029
Change in Net Position		\$ 90,414	\$352,973	\$ 93,683	\$ 118,632	\$279,189	\$ 237,815	\$ 237,815	\$212,992	\$165,237	\$144,660	\$188,906
Liquidity												
Elect System Liquidity (Rev + R&C)	\$155 MM	\$126,794	\$322,394	\$ 111,014	\$ 172,095	\$390,204	\$ 401,825	\$ 401,823	\$412,085	\$461,803	\$530,582	\$659,141
Days Cash On Hand	> 250	305	628	273	348	537	480	480	521	609	715	781
Leverage												
Consolidated DSC	>1.8x	2.57	5.29	2.57	3.17	5.22	4.76	4.76	4.58	4.55	3.64	4.12
Consolidated Debt/Plant Ratio	<= 60%	48%	44%	48%	43%	42%	38%	38%	35%	30%	32%	32%
Profitability												
Consolidated Return on Net Assets	>4%	3.8%	14.2%	3.8%	4.7%	10.9%	8.8%	8.8%	7.3%	5.5%	4.7%	5.9%
Retail Operating Ratio	<=100%	108%	110%	108%	104%	112%	110%	110%	120%	97%	100%	97%

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 2026 and 2028, **met** in 2027 and 2029

Elect System Liquidity

- Forecasted liquidity above target for 2024 year-end \$235.0M.
 - Elec System Liquidity reduced for forecasted JLB as follows:
 - 2025: \$100M
 - 2026: \$80M
 - 2028: \$50M
 - 2029: \$75M
- Climate Commitment Act (CCA) Allowance Fund: \$72M (not included in liquidity balance above).

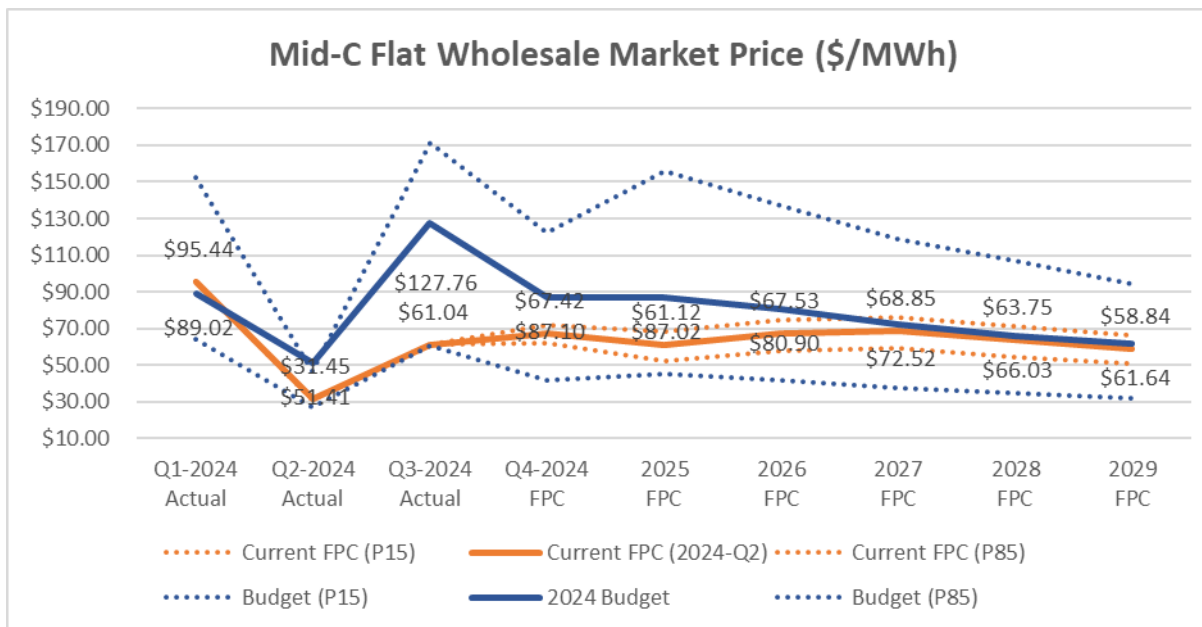
PRP Forecasted Debt

- Forecast includes external PRP debt issuance in 2029: \$120M
- CREBs 2010M Bullet Payment Matures 1/2027 (\$90M)

2024 Q3 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



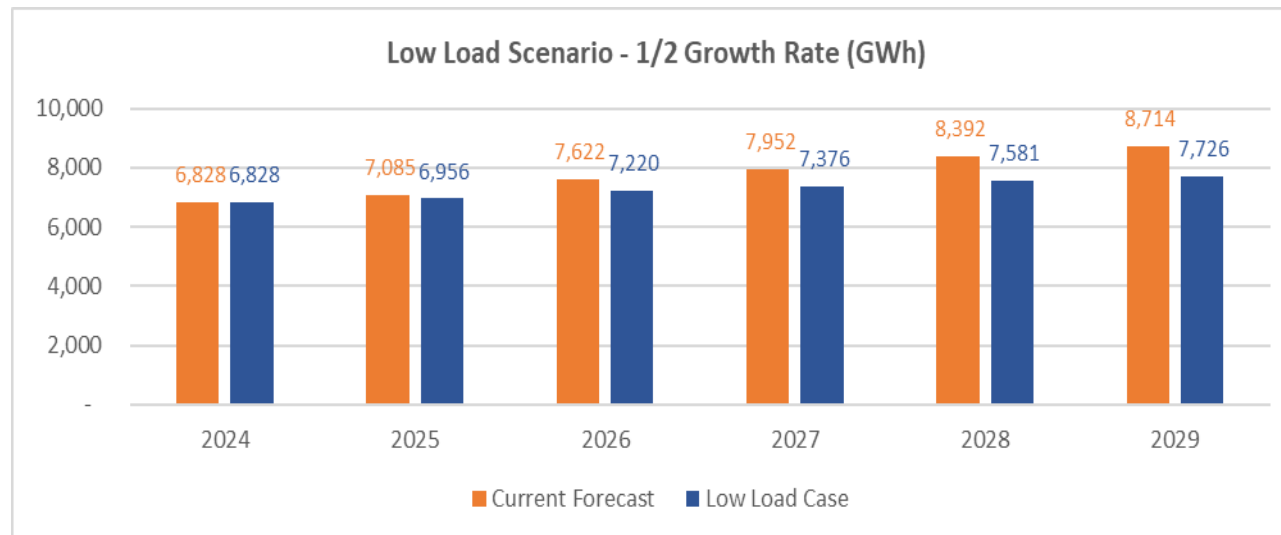
Forward Price Curve (FPC) Comparison

- 2024 YTD Average Actual Prices were below the Budget FPC
 - -\$26.75 or -29.9%
- 2025 through 2029 shows decreased pricing pressure
 - Avg -\$9.60 or -13.0%

2024 Q3 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 2029 Base Avg Load Growth Rate = 4.2% (CAGR)
- 2029 adjustment is a decrease of 138 aMW

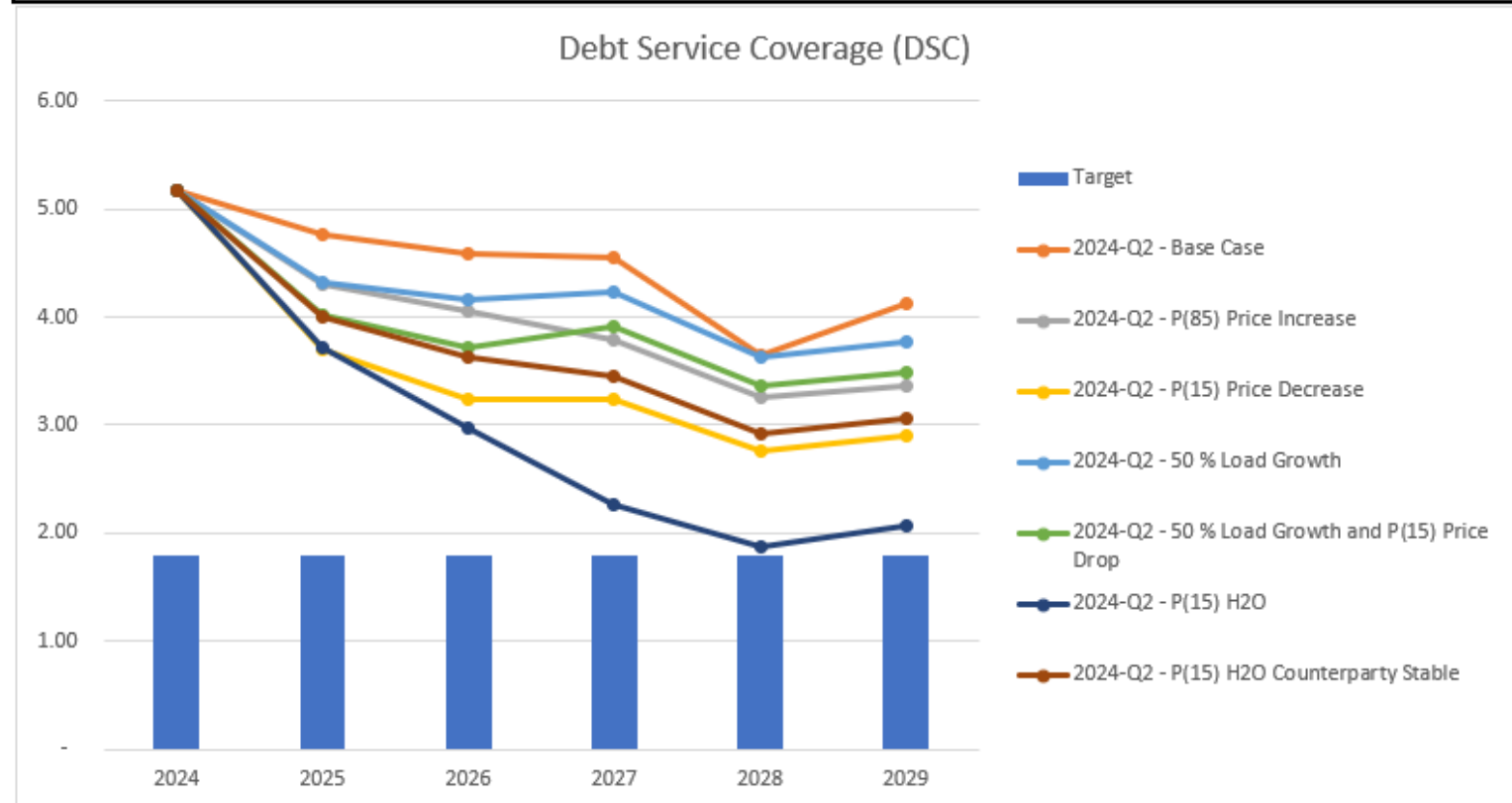
2024 Q3 Financial Forecast Scenarios

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 ~\$76.0M annually from 2025-2029
 - Low Water + Counter Party Stable 100% Physical Slice
 - 100% Physical Rights Slice Contracts 2025 through 2029. Net Power cost stayed flat over the period.

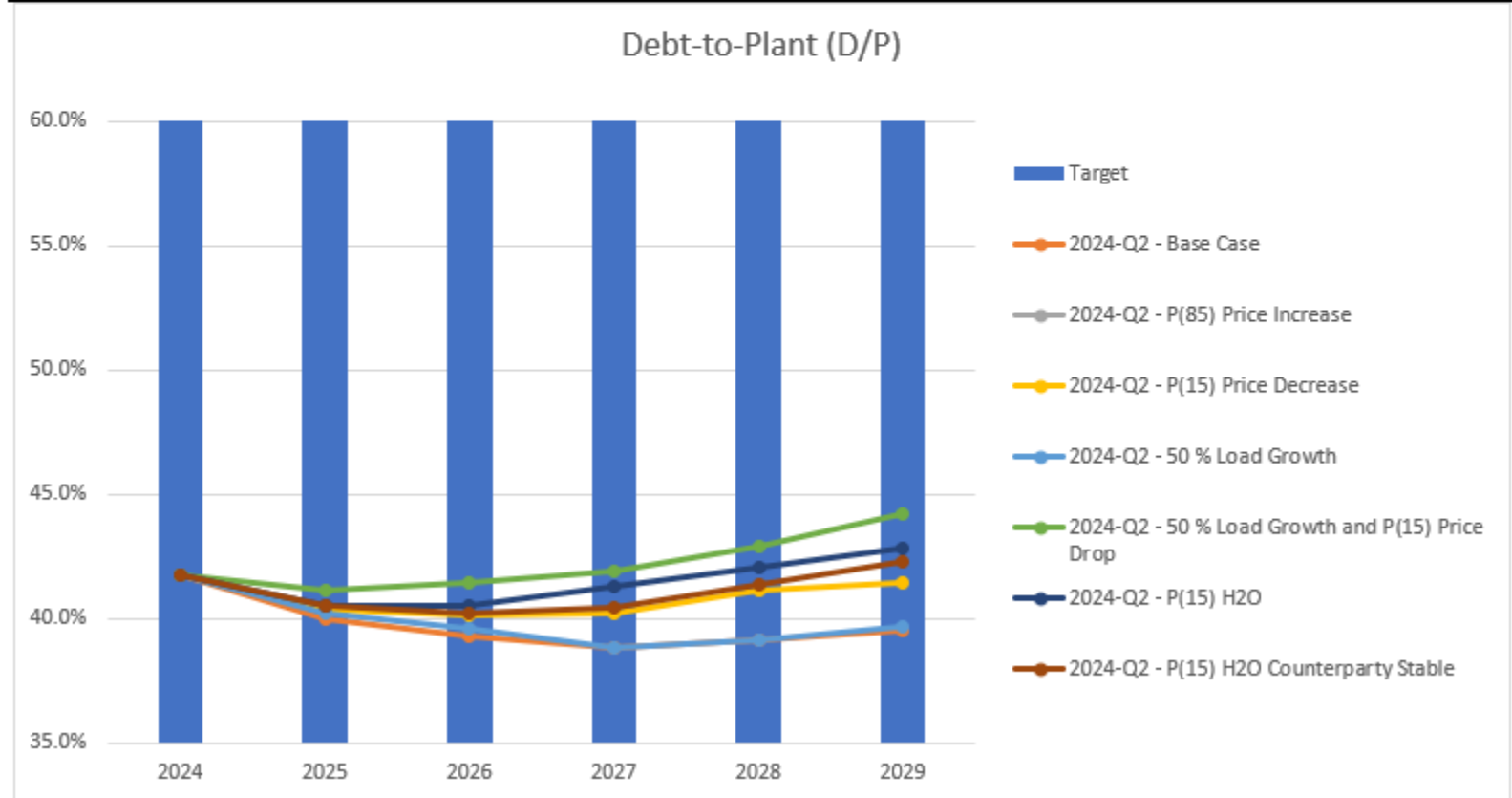
2024 Q3 Financial Forecast Scenarios – DSC

Debt Service Coverage (DSC)	2024	2025	2026	2027	2028	2029
Target	1.80	1.80	1.80	1.80	1.80	1.80
2024-Q2 - Base Case	5.16	4.76	4.58	4.55	3.64	4.12
2024-Q2 - P(85) Price Increase	5.16	4.31	4.04	3.79	3.25	3.35
2024-Q2 - P(15) Price Decrease	5.16	3.70	3.24	3.25	2.76	2.90
2024-Q2 - 50 % Load Growth	5.16	4.32	4.17	4.23	3.62	3.76
2024-Q2 - 50 % Load Growth and P(15) Price Drop	5.16	4.01	3.72	3.91	3.36	3.49
2024-Q2 - P(15) H2O	5.16	3.72	2.98	2.26	1.88	2.06
2024-Q2 - P(15) H2O Counterparty Stable	5.16	4.01	3.63	3.45	2.92	3.07



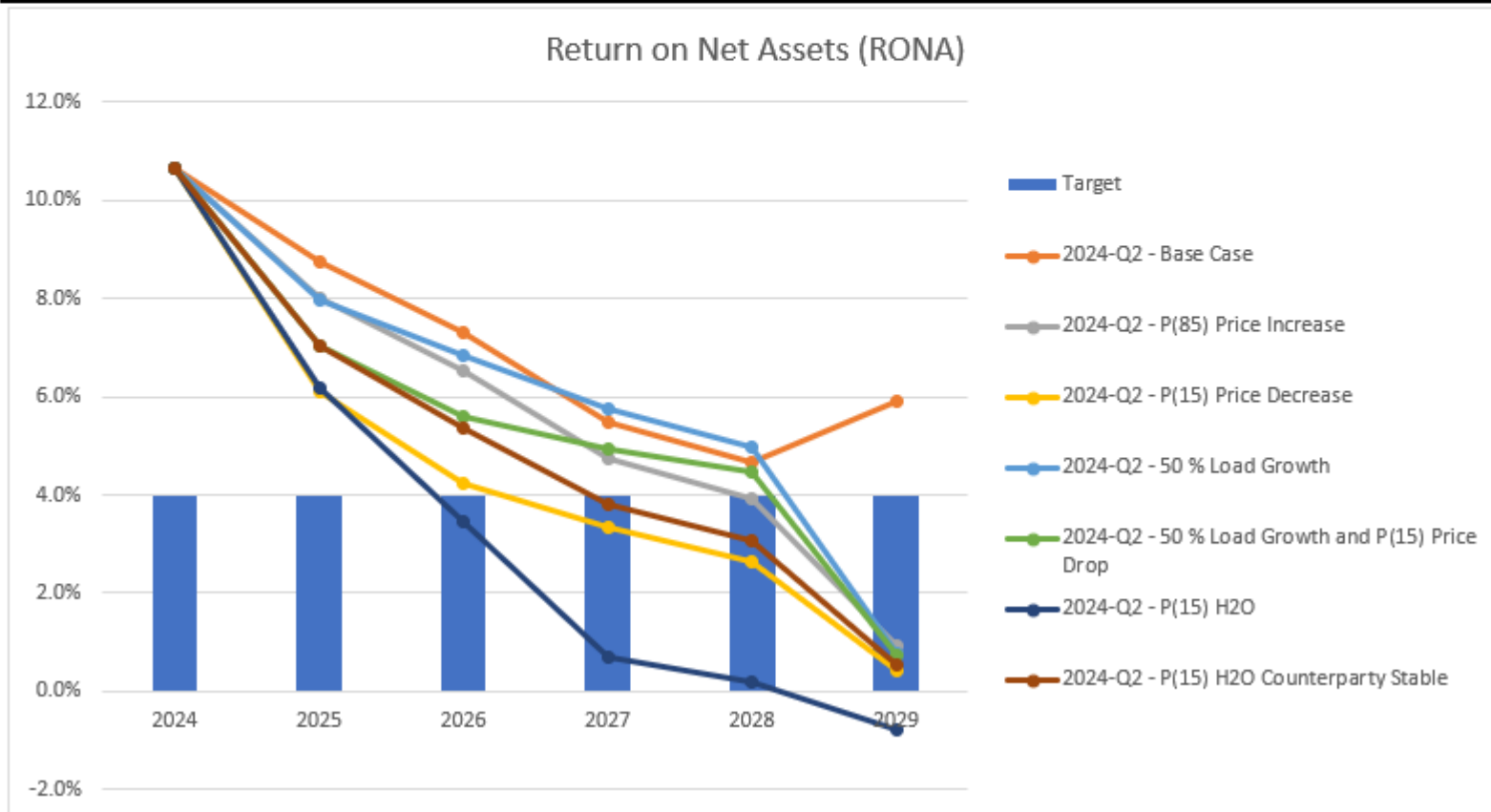
2024 Q3 Financial Forecast Scenarios – D/P

Debt-to-Plant (D/P)	2024	2025	2026	2027	2028	2029
Target	60%	60%	60%	60%	60%	60%
2024-Q2 - Base Case	41.7%	40.0%	39.3%	38.8%	39.1%	39.5%
2024-Q2 - P(85) Price Increase	41.7%	39.3%	37.1%	35.9%	35.9%	35.9%
2024-Q2 - P(15) Price Decrease	41.7%	40.4%	40.2%	40.2%	41.1%	41.4%
2024-Q2 - 50 % Load Growth	41.7%	40.2%	39.6%	38.8%	39.1%	39.7%
2024-Q2 - 50 % Load Growth and P(15) Price Drop	41.7%	41.1%	41.4%	41.9%	42.9%	44.2%
2024-Q2 - P(15) H2O	41.7%	40.5%	40.5%	41.3%	42.0%	42.8%
2024-Q2 - P(15) H2O Counterparty Stable	41.7%	40.5%	40.2%	40.4%	41.3%	42.3%



2024 Q3 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-Q2 - Base Case	10.7%	8.8%	7.3%	5.5%	4.7%	5.9%
2024-Q2 - P(85) Price Increase	10.7%	8.0%	6.5%	4.7%	3.9%	0.9%
2024-Q2 - P(15) Price Decrease	10.7%	6.1%	4.2%	3.4%	2.6%	0.4%
2024-Q2 - 50 % Load Growth	10.7%	8.0%	6.9%	5.8%	5.0%	0.8%
2024-Q2 - 50 % Load Growth and P(15) Price Drop	10.7%	7.0%	5.6%	4.9%	4.5%	0.7%
2024-Q2 - P(15) H2O	10.7%	6.2%	3.4%	0.7%	0.2%	-0.8%
2024-Q2 - P(15) H2O Counterparty Stable	10.7%	7.0%	5.3%	3.8%	3.1%	0.5%



Debt to Plant – 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*** = 1.63	Est FMV
Distribution	\$	0.8	Distribution	\$ 0.8		\$ 1.1
Production	\$	1.7	Production	\$ 1.7		\$ 2.3
Net Plant**		<u>\$2.5</u>	Net Plant**	<u>\$2.5</u>	Calculated Net Plant Multiplier = 1.4x	<u>\$3.4</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%		31%

* Per 6/30/2024 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-Q3)

2024 Q3 = 31%

- Based on FMV Organization Multiplier of 1.63

Questions?



Budget Area

All

BUDGET

\$130,130K

Budget YTD

\$46,727K

BOY Budget

\$176,857K

Total Budget

**ACTUALS
and YEP**

\$117,297K

Actuals YTD

\$54,442K

BOY Forecast

\$171,739K

YEP Total

**BUDGET
vs
ACTUALS**

(\$12,833K)

YTD Budget Variance

\$7,714K

BOY Var

(\$5,119K)

Total Budget vs YEP Var

-9.9%

YTD Budget vs Actual Variance

-2.9%

Total Budget vs YEP Variance

Q3 Financial Statements

Commission Meeting

November 26, 2024



PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF NET POSITION
September 30, 2024 and 2023
(amounts in thousands)

	2024	2023	Difference
CURRENT ASSETS			
Cash	\$ 4,136	\$ 1,370	\$ 2,766
Investments	219,758	191,283	28,475
Restricted funds			
Cash	946	687	259
Investments	170,347	81,004	89,343
Customer accounts receivable, net	35,182	39,256	(4,074)
Materials and supplies	33,133	27,959	5,174
Due from power purchasers	-	549	(549)
Current lease receivable	505	492	13
Other current assets	2,951	2,938	13
Total current assets	466,957	345,538	121,420
NONCURRENT ASSETS			
Investments	5,055	1,259	3,796
Restricted funds			
Cash	865	460	405
Investments	389,594	294,225	95,368
Pension assets	26,091	23,978	2,113
Long-term lease receivable	115	144	(29)
Conservation loans	16,352	16,857	(505)
Preliminary expenses	3,726	3,726	-
Total other noncurrent assets	441,798	340,650	101,149
Utility plant, net	2,527,473	2,442,336	85,137
Total noncurrent assets	2,969,271	2,782,985	186,286
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	33,295	37,506	(4,211)
Total deferred outflows	57,281	63,483	(6,202)
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,493,509	\$ 3,192,006	\$ 301,503

PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF NET POSITION
September 30, 2024 and 2023
(amounts in thousands)

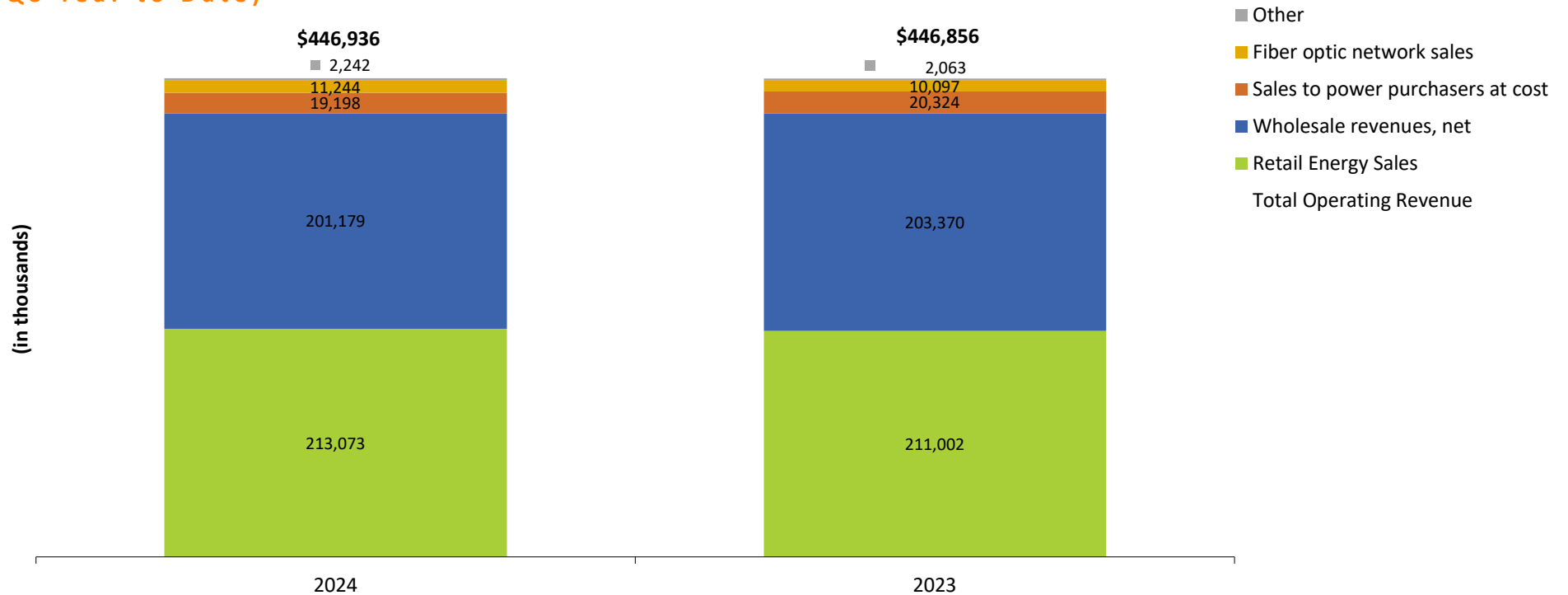
	2024	2023	Difference
CURRENT LIABILITIES			
Accounts payable			
Trade	\$ 33,533	\$ 32,516	1,017
Wages payable	22,770	21,078	1,692
Due to power purchasers	731	-	731
Accrued taxes	7,764	7,768	(4)
Customer deposits	6,288	6,005	282
Accrued bond interest	8,818	10,324	(1,507)
Unearned revenue	8,860	22,590	(13,729)
Habitat liability	23,706	20,476	3,230
Other current liabilities	180		180
Current portion of licensing obligations	2,800	2,686	114
Current portion of subscription liability	3,386		3,386
Current portion of long-term debt	28,839	29,054	(215)
Total current liabilities	147,673	152,497	(4,824)
NONCURRENT LIABILITIES			
Long-term debt, less current portion	1,061,329	1,103,992	(42,663)
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	12,694	19,957	(7,263)
Long-term subscription liability, less current portion	2,712		2,712
Other long-term debt, less current portion	583	632	(49)
Total noncurrent liabilities	1,159,439	1,210,110	(50,672)
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	16,056	16,728	(672)
Total deferred inflows	79,864	78,895	969
Total liabilities and deferred inflows of resources	1,386,975	1,441,502	(54,527)
NET POSITION			
Net investment in capital assets	1,489,855	1,322,887	166,968
Restricted	441,985	302,490	139,495
Unrestricted	174,694	125,126	49,568
Total net position	2,106,534	1,750,504	356,030
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 3,493,509	\$ 3,192,006	\$ 301,503

PUBLIC UTILITY DISTRICT NO. 2 OF GRANT COUNTY
UNAUDITED Preliminary
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
For the Nine Months Ended September 30, 2024 and 2023
(amounts in thousands)

	2024	2023	Difference
OPERATING REVENUES			
Sales to power purchasers at cost	\$ 19,198	\$ 20,324	(1,127)
Retail energy sales			
Residential	38,005	38,757	(752)
Irrigation	24,022	22,151	1,871
Commercial and industrial	148,973	148,806	168
Governmental and others	2,073	1,288	785
Wholesale revenues, net	201,179	203,370	(2,191)
Fiber optic network sales	11,244	10,097	1,146
Other	2,242	2,063	179
Total operating revenues	446,935	446,858	78
OPERATING EXPENSES			
Purchased power	N/A	N/A	N/A
Generation	37,651	34,414	3,237
Transmission	2,608	2,590	18
Distribution	27,794	27,800	(7)
Customer and information services	4,276	3,286	990
Fiber optic network operations	2,554	2,190	364
Administrative and general	51,881	48,742	3,139
License compliance and related agreements	8,325	10,213	(1,888)
Depreciation and amortization	67,515	61,334	6,181
Taxes	15,669	16,738	(1,069)
Total operating expenses	218,272	207,307	10,965
NET OPERATING INCOME	228,663	239,551	(10,887)
OTHER REVENUES (EXPENSES)			
Interest and other income (expense)	31,325	12,402	18,923
Interest on revenue bonds and other, net	(32,945)	(33,757)	812
Federal rebates on revenue bonds	7,752	7,798	(46)
Amortization of debt related costs	230	(1,137)	1,367
Cost of debt issuance	(1,906)	(1,248)	(658)
Total other revenue (expenses)	4,456	(15,942)	20,398
CONTRIBUTIONS IN AID OF CONSTRUCTION	15,107	21,718	(6,611)
CHANGE IN NET POSITION	248,226	245,326	2,900
NET POSITION			
Beginning of year	1,858,308	1,505,178	353,130
End of year	\$ 2,106,534	\$ 1,750,504	\$ 356,030

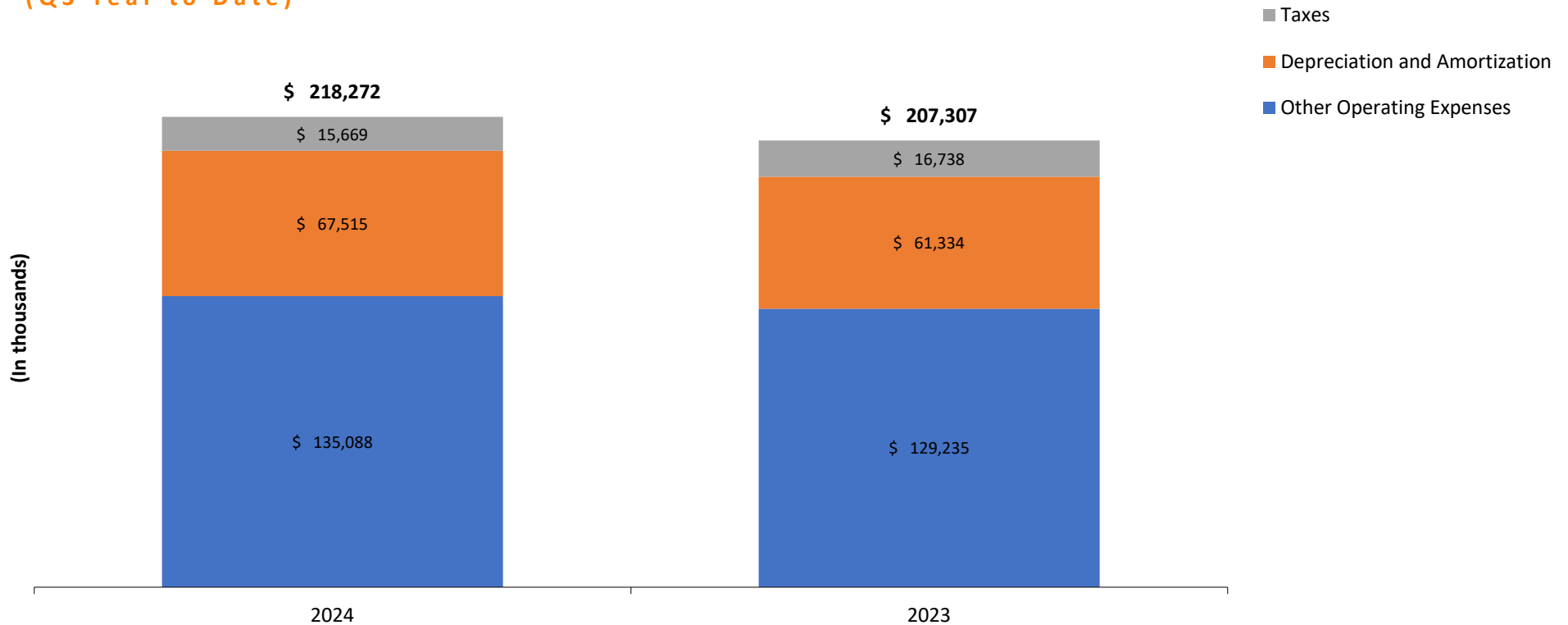
Operating Revenue

(Q3 Year to Date)



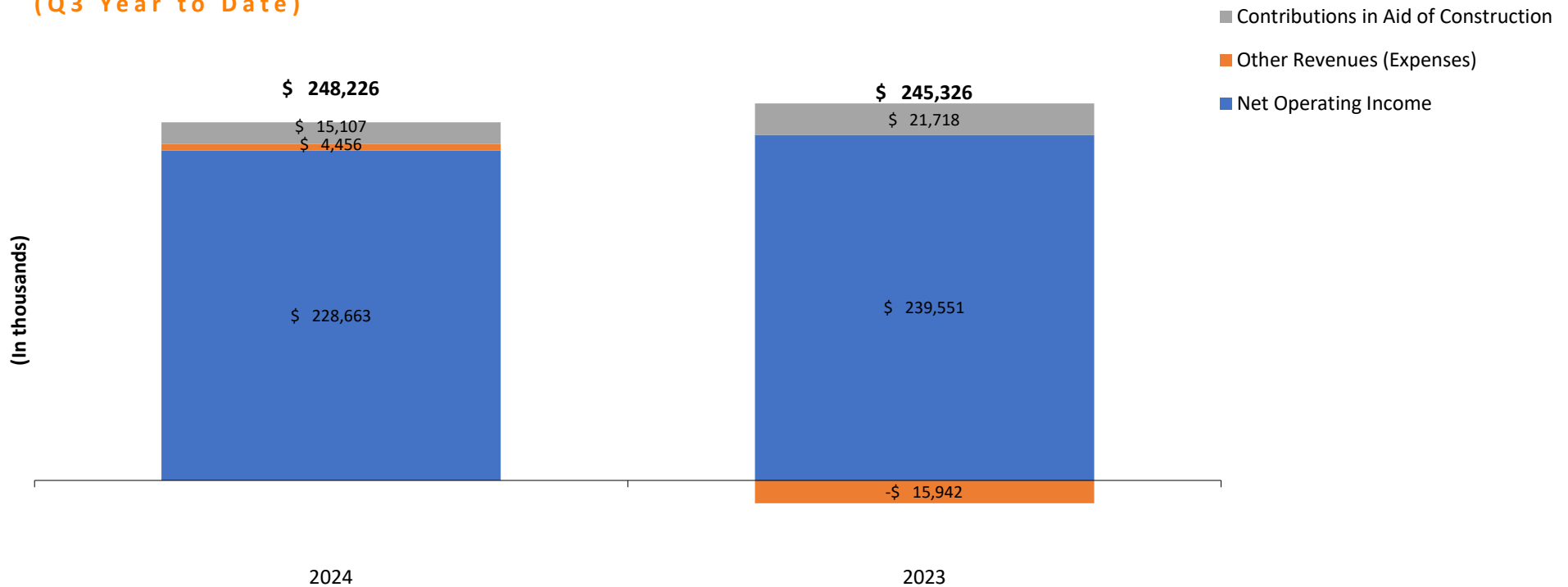
Total operating revenues of \$446.9M increased \$70K (0.0%), driven by an increase in retail revenues of \$2.1M, offset by a decrease in net wholesale revenues of \$2.1M. The increase in retail revenue is driven primarily by increases of \$1.9M in irrigation rate schedules and increases of \$770K rate schedule 13SS (specified source) offset with a \$750K decrease in residential rate schedules. Rates based on market pricing contributed to the largest decrease in revenue. Wholesale revenues were slightly less than 2023 due to fluctuations in the pooling and slice agreements and increased market purchases.

Operating Expenses (Q3 Year to Date)



Overall makeup of operating expenses are greater than the prior year. An \$11.0M (5.3%) increase was recorded, primarily driven by increases of \$6.2M, \$3.2M and \$3.1M in depreciation and amortization, generation expense, and administrative and general 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.

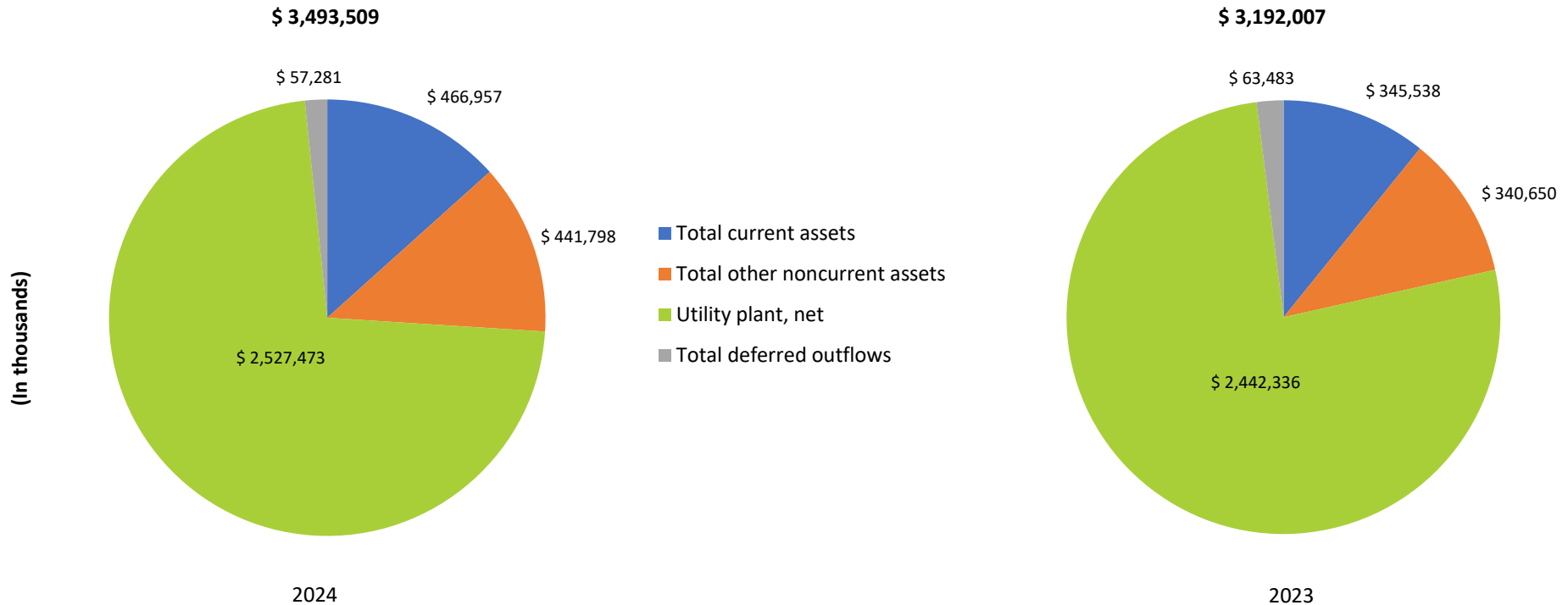
Change in Net Position (Q3 Year to Date)



Total change in Net Position through September 30, 2024, was \$248.2M, \$2.7M higher than the prior year. Net operating income of \$228.7M was \$130K (0.1%) higher than the prior year, as discussed above in the operating revenues and expenses slides. In addition to operating income, other revenues (expense) increased \$20.4M compared to Q3 2023 year-to-date, primarily associated with increases to interest income, offset by fluctuations in the market price of investments. CIAC revenue decreased \$6.6M which is caused by the volume (\$) of large power facilities decreasing.

Total Assets & Deferred Outflows

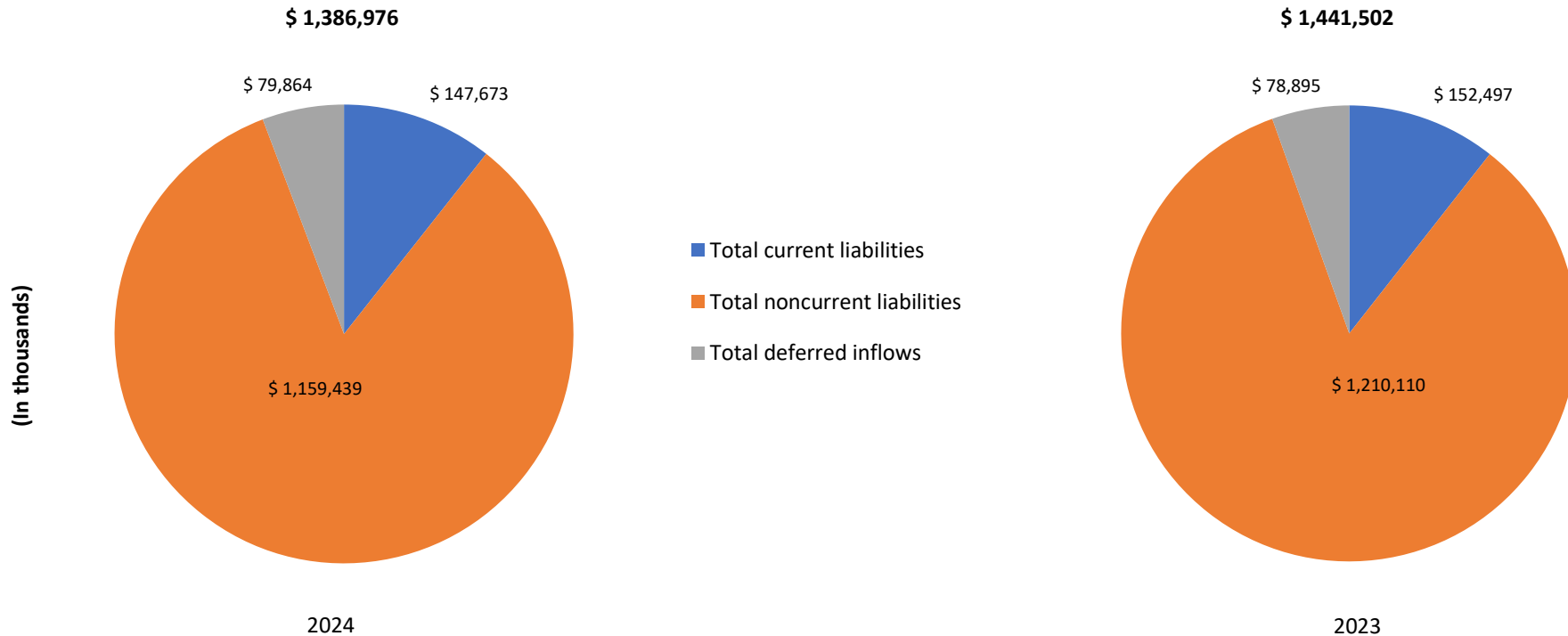
(As of end of Q3)



Overall, assets and deferred outflows are up significantly from prior year. A total increase of \$301.5M (9.4%), is primarily driven by increases of \$220.4M in cash and investments, \$85.1M in utility plant net, offset by decreases of \$4.2M in unamortized refunding loss and \$4.1M of customer accounts receivable.

Total Liabilities & Deferred Inflows

(As of end of Q3)



Overall liabilities and deferred inflows have decreased from prior year. A total decrease of \$54.5M (3.8%), is primarily driven by decreases in total long-term debt of \$42.9M and unearned revenue of \$21.0M, offset by and increases in subscription liabilities of \$6.1M, habitat liability of \$3.2M, and trade payables of \$1.0M.

MEMORANDUM

November 26, 2024

TO: Rich Wallen, General Manager/CEO

VIA: Bonnie Overfield, Chief Financial Officer
Jennifer Sager, Senior Manager Accounting *JS*

FROM: Colin Fay, Senior Accountant *CF*

SUBJECT: Preliminary Unaudited Q3 2024 Financial Statements

Financial Highlights

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

Operating revenues

Total operating revenues of \$446.9M increased by \$70K (0.0%), driven by an increase in retail revenues of \$2.1M, offset by a decrease in net wholesale revenues of \$2.1M. The increase in retail revenue is driven primarily by increases of \$1.9M in irrigation rate schedules and increases of \$770K rate schedule 13SS (specified source) with a \$750K decrease in residential rate schedules. Rates based on market pricing contributed to the largest decrease in revenue. Wholesale revenues were slightly less than 2023 due to fluctuations in the pooling and slice agreements and increased market purchases.

Operating expenses

Total operating expenses of \$218.3M increased by \$11.0M (5.3%), driven primarily by increases in depreciation and amortization of \$6.2M, Generation of \$3.2M, and Administrative and general of \$3.1M, offset by decreases in taxes of \$1.1M. 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 Collective-Bargaining Agreement.

Other revenue & expenses

Other revenues and (expenses) of \$4.5M increased by \$20.4M (127.9%) primarily associated with an increase of \$18.9M in Interest and other income, a decrease of \$810K in interest expense, and an increase of \$835K in Amortization of debt discounts and premiums. In 2023, new debt was issued at premiums which caused net revenue(expense) for amortization to flip from net discount to net premium amortization in 2024. Investment activity can fluctuate significantly due to gains on investments and market volatility creating changes in mark-to-market adjustments for unrealized gains/(losses). In 2024, the market has performed above the returns yielded in 2023.

Contributions in aid of construction

Contributions in aid of construction of \$15.1M decreased \$6.6M (30.4%) from the prior year. Revenues are earned as Grant PUD completes infrastructure requests funded by customers. Completion of project work, specifically on large power facility contracts, is driving the recognition of contributions. The variability in revenue is caused by the volume (\$) of completion of those ongoing capital projects.

Cash & investments

Total cash & investments of \$790.7M increased \$220.4M (38.6%). This increase is in line with annualized year-over-year net operating income experienced over the previous 12 months.

Current assets

Current assets other than cash & investments of \$71.8M increased \$575K (0.8%), driven by an increase in Materials and supplies inventory of \$5.2M, offset by decreases in Customer accounts receivable of \$4.1M and Due from power purchasers of \$550K.

Noncurrent assets

Noncurrent assets other than cash & investments of \$46.3M increased \$1.6M (3.5%), driven by the annual adjustment to net pension assets and long-term lease receivables, but overall comparable to the prior year.

Utility plant, net

Utility Plant, net of \$2.5B increased \$85.1M (3.5%), driven by significant ongoing and recently completed capital projects throughout Grant PUD, including DB2, QTEP, WAN left-bank seismic, fiber expansion, and turbine & generator replacements, the Soap Lake Substation rebuild, and ongoing Large Power Solutions projects.

Deferred outflows of resources

Deferred outflows of resources of \$57.3M decreased \$6.2M (9.8%) driven by decreases of \$4.2M in Unamortized refunding loss and \$2.7M in Net pension, offset by an increase of \$735K in Other post-employment benefits.

Current liabilities

Current liabilities of \$147.7M decreased \$4.8M (3.2%), attributed to decreases in current unearned revenue of \$13.7M (60.8%) in line with expected completion of customer requested large power facilities projects and \$1.5M in accrued bond interest, offset by increases of \$3.9M of current portion of subscription liability, \$3.2M in habitat liabilities, \$1.7M in wages payables, \$1.0M in trade payables, and \$730K in Due to power purchasers. Unearned revenue and long-term debt are further discussed below with noncurrent liabilities.

Noncurrent liabilities

Total noncurrent liabilities of \$1.2B decreased \$50.7M (4.2%). Total outstanding debt of \$1.1B decreased \$42.9M (3.8%), in line with regular principal debt payments and the issuance of bonds to refund existing debt in 2023 and 2024. Total licensing obligation of \$63.9M decreased \$2.3M (3.4%) in line with regular scheduled payments. Long-term unearned revenue decreased \$7.3M (36.4%), due to expected project completion.

Deferred inflows of resources

Deferred inflow of resources of \$80.0M increased 960K (1.2%), driven by an increase of \$1.9M related to the annual pension adjustment, offset by a decrease of \$670K in lease deferred inflows, and \$280K in other post-employment benefits deferred inflows.