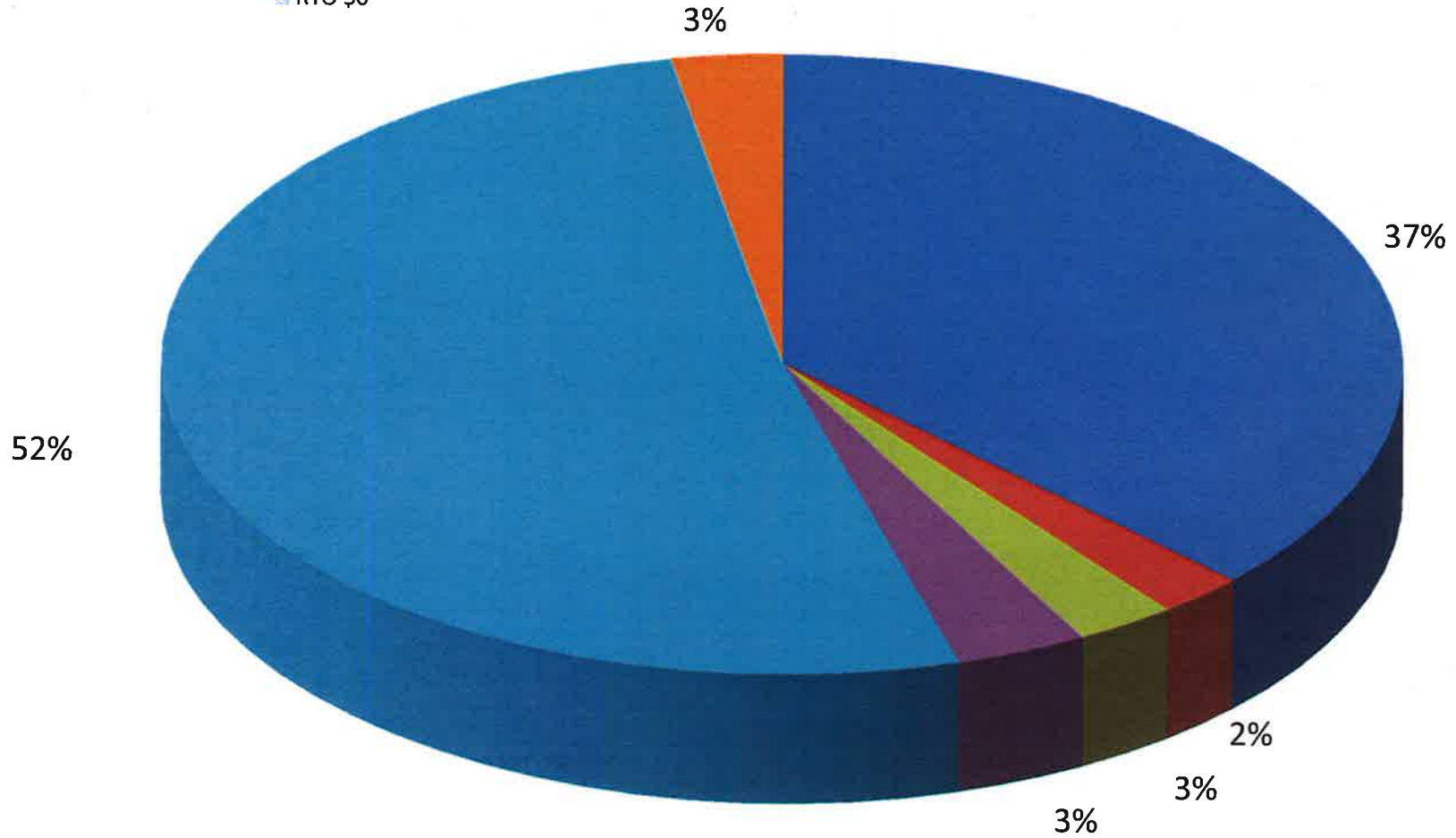


Benton PUD Credit Exposure by Sector as of January 31, 2018

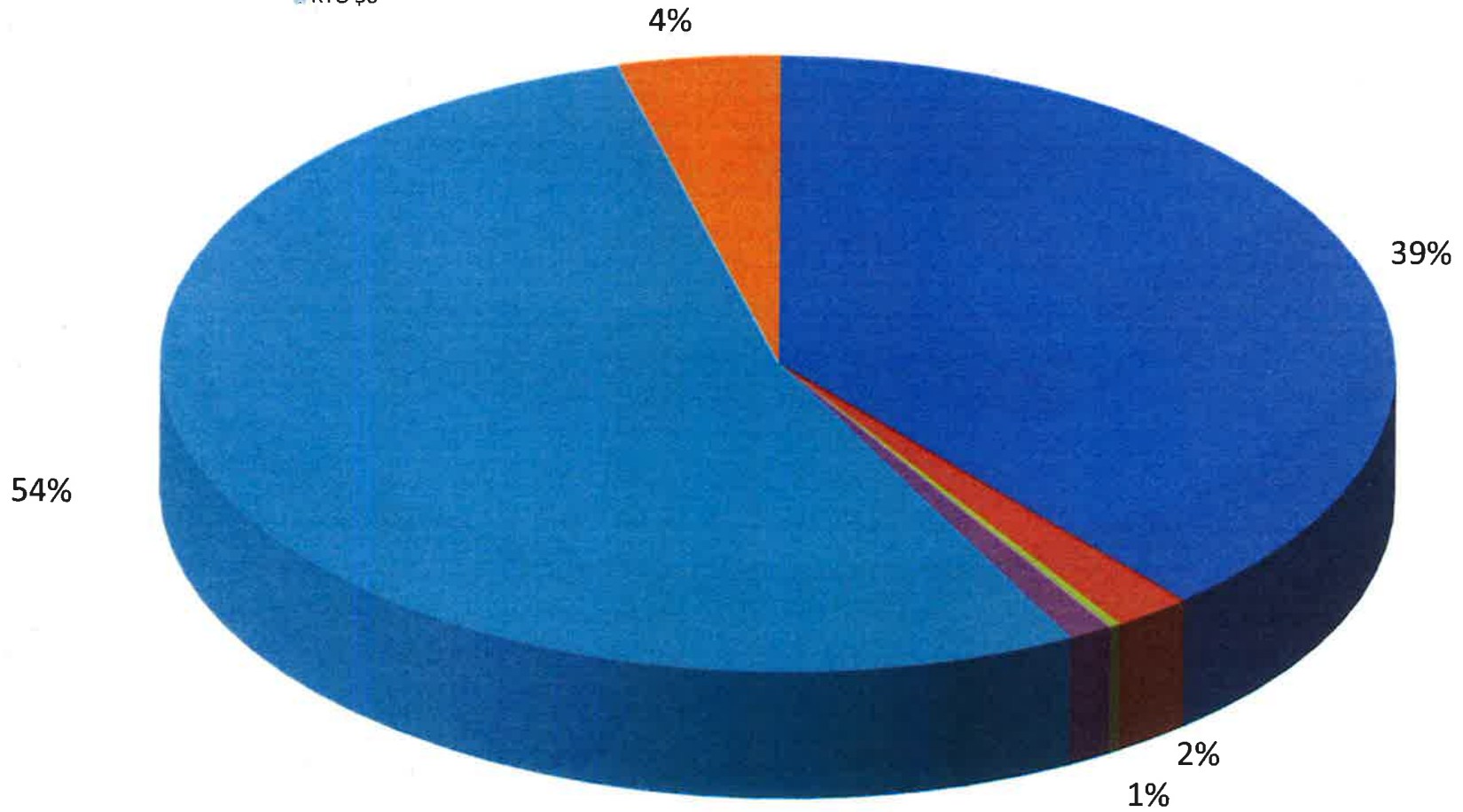
- Bank \$1,131,804
- IOU \$79,674
- Marketer/Merchant \$1,575,807
- RTO \$0
- Integrated Oil & Gas Companies \$68,714
- IOU Affiliate \$104,671
- Muni/Coop \$89,055



Benton's total exposure (principal and agent) is \$3,049,725

Benton PUD Credit Exposure by Sector as of February 28, 2018

- Bank \$841,457
- IOU \$6,817
- Marketer/Merchant \$1,168,015
- RTO \$0
- Integrated Oil & Gas Companies \$44,451
- IOU Affiliate \$25,539
- Muni/Coop \$92,909



Benton's total exposure (principal and agent) is \$2,179,188



Credit Exposure: Public Utility District No. 1 of Benton County, Washington

Counterparty	Agreement Type	Credit Limit	Credit Available	Percent Available	Credit Adj	Collateral	Receivable Balance	Unbilled Rec/ Pay	Fwd Physicals	Fwd Financials	Credit Exposure	S&P Rating
American Electric Power Service Corporation		\$1,612,500	\$1,612,500			\$0						
	WSPP	-	\$1,612,500	100.00%	-	\$0	-	-	\$0	-	-	BBB
Arizona Public Service Company		\$1,762,500	\$1,762,500			\$0						
	WSPP	-	\$1,762,500	100.00%	-	\$0	-	-	\$0	-	-	A-
Avista Corporation		\$862,500	\$862,500			\$0						
	TRNC	-	\$862,500	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$862,500	100.00%	-	\$0	-	-	\$0	-	-	BBB
BP Energy Company			\$2,855,549			\$2,900,000						
	ISDA	-	\$2,855,549	98.47%	-	\$0	\$0	\$31,374	\$0	\$13,077	\$44,451	
	TRNC	-	\$2,855,549	98.47%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,855,549	98.47%	-	\$0	-	-	\$0	-	-	
CP Energy Marketing (US) Inc.			\$2,000,000			\$2,000,000						
	WSPP	-	\$2,000,000	100.00%	-	\$0	-	-	\$0	-	-	
Cargill Power Markets, LLC			\$2,250,000			\$2,250,000						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Citigroup Energy Inc.			\$1,992,997			\$2,250,000						
	ISDA w/ Pwr Anx	-	\$1,992,997	88.58%	-	\$0	\$0	-\$6,230	\$0	\$263,233	\$257,003	
	TRNC	-	\$1,992,997	88.58%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$1,992,997	88.58%	-	\$0	-	-	\$0	-	-	
City of Seattle, by and through its City Light Dept		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	AA

Counterparty	Agreement Type	Credit Limit	Credit Available	Percent Available	Credit Adj	Collateral	Receivable Balance	Unbilled Rec/ Pay	Fwd Physicals	Fwd Financials	Credit Exposure	S&P Rating
Clatskanie People's Utility District		\$843,750	\$843,750			\$0						
	TRNC	-	\$843,750	100.00%	-	\$0	-	-	\$0	-	-	BBB+
	WSPP	-	\$843,750	100.00%	-	\$0	-	-	\$0	-	-	
EDF Trading North America, LLC			\$0			\$0						
	ISDA w/ Pwr Anx	-	\$2,250,000	100.00%	-	\$2,250,000	\$0	\$0	\$0	-\$75,903	-\$75,903	
Emerald People's Utility District		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	NR
	Transmission	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Eugene Water & Electric Board		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	AA-
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Exelon Generation Company, LLC		\$2,250,000	\$2,250,000			\$0						
	ISDA	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	BBB
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
FortisBC Energy Inc.		\$1,012,500	\$1,012,500			\$0						
	Gas EDI	-	\$1,012,500	100.00%	-	\$0	-	-	\$0	-	-	
Grant County Public Utility District No. 2		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	AA
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
IGI Resources, Inc.		\$0	\$100,000			\$100,000						
	Gas	-	\$100,000	0.00%	-	\$0	-	-	\$0	-	-	
Idaho Falls Power		\$1,875,000	\$1,875,000			\$0						
	WSPP	-	\$1,875,000	100.00%	-	\$0	-	-	\$0	-	-	
Idaho Power Company		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	BBB
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
J. Aron & Company LLC			\$2,250,000			\$2,250,000						
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	

Counterparty	Agreement Type	Credit Limit	Credit Available	Percent Available	Credit Adj	Collateral	Receivable Balance	Unbilled Rec/ Pay	Fwd Physicals	Fwd Financials	Credit Exposure	S&P Rating
JP Morgan Ventures Energy Corporation			\$2,250,000			\$2,250,000						
	ISDA	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
LL&P Wind Energy, Inc.		\$500,000	\$500,000			\$0						
	Power	-	\$500,000	100.00%	-	\$0	-	-	\$0	-	-	
Macquarie Energy, LLC			\$0			\$0						
	ISDA w/ Pwr Anx	-	\$2,127,873	98.97%	-	\$2,150,000	\$0	\$44,696	\$0	-\$22,569	\$22,127	
Morgan Stanley Capital Group Inc.			\$2,250,000			\$2,250,000						
	ISDA	-	\$2,250,000	100.00%	-	\$0	\$0	\$42,132	\$0	-\$66,666	-\$24,534	
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
NorthWestern Corporation d/b/a NorthWestern Energy		\$562,500	\$562,500			\$0						BBB
	TRNC	-	\$562,500	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$562,500	100.00%	-	\$0	-	-	\$0	-	-	
PacifiCorp		\$3,000,000	\$3,000,000			\$0						A-
	TRNC	-	\$3,000,000	100.00%	-	\$0	-	-	\$0	-	-	
	Transmission	-	\$3,000,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$3,000,000	100.00%	-	\$0	-	-	\$0	-	-	
Portland General Electric Company		\$2,250,000	\$2,250,000			\$0						BBB
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Powerex Corp.			\$1,462,500		\$0	\$1,462,500						
	ISDA	-	\$1,462,500	100.00%	-	\$0	-	-	\$0	-	-	
	NAESB	-	\$1,462,500	100.00%	-	\$0	\$0	-\$101,174	\$0	\$0	-\$101,174	
	TRNC	-	\$1,462,500	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$1,462,500	100.00%	-	\$0	-	-	\$0	-	-	
Public Service Company of Colorado		\$1,980,000	\$1,980,000			\$0						A-
	WSPP	-	\$1,980,000	100.00%	-	\$0	-	-	\$0	-	-	

Counterparty	Agreement Type	Credit Limit	Credit Available	Percent Available	Credit Adj	Collateral	Receivable Balance	Unbilled Rec/ Pay	Fwd Physicals	Fwd Financials	Credit Exposure	S&P Rating
Public Utility District No. 1 of Chelan County, Washington		\$2,250,000	\$2,250,000			\$0						AA
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 1 of Clark County, Washington		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	\$0	\$0	\$0	\$0	\$0	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 1 of Cowlitz County, Washington		\$2,250,000	\$2,250,000			\$0						NR
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 1 of Franklin County, Washington		\$2,250,000	\$2,250,000			\$0						A
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	Transmission	-	\$2,250,000	100.00%	-	\$0	\$0	\$0	\$0	\$0	\$0	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 1 of Grays Harbor County, Washington		\$2,062,500	\$2,062,500			\$0						A
	TRNC	-	\$2,062,500	100.00%	-	\$0	-	-	\$0	-	-	
	Transmission	-	\$2,062,500	100.00%	-	\$0	\$0	\$0	\$0	\$0	\$0	
Public Utility District No. 1 of Klickitat County, Washington		\$2,062,500	\$2,062,500			\$0						BBB+
	Power	-	\$2,062,500	100.00%	-	\$0	-	-	\$0	-	-	
	TRNC	-	\$2,062,500	100.00%	-	\$0	\$0	\$0	\$0	\$0	\$0	
	Transmission	-	\$2,062,500	100.00%	-	\$0	\$0	\$0	\$0	\$0	\$0	
Public Utility District No. 1 of Lewis County, Washington		\$2,156,250	\$2,156,250			\$0						
	TRNC	-	\$2,156,250	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 1 of Snohomish County		\$2,250,000	\$2,250,000			\$0						AA-
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Public Utility District No. 2 of Pacific County, Washington		\$2,250,000	\$2,250,000			\$0						
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	

Counterparty	Agreement Type	Credit Limit	Credit Available	Percent Available	Credit Adj	Collateral	Receivable Balance	Unbilled Rec/ Pay	Fwd Physicals	Fwd Financials	Credit Exposure	S&P Rating
Public Utility District No. 3 of Mason County	WSPP	\$843,750	\$842,591			\$0						
		-	\$842,591	99.86%	-	\$0	\$0	\$1,139	\$20	\$0	\$1,159	A+
Puget Sound Energy Inc.	NAESB	\$2,250,000	\$2,250,000			\$0						
		-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	BBB
	TRNC	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Sacramento Municipal Utility District	WSPP	\$2,250,000	\$2,250,000			\$0						
		-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	AA-
Shell Energy North America (Canada), Inc.	NAESB	\$100,000	\$100,000			\$0						
		-	\$100,000	100.00%	-	\$0	-	-	\$0	-	-	
Shell Energy North America (US), L.P.	ISDA	\$2,150,000	\$2,150,000			\$0						
		-	\$2,150,000	100.00%	-	\$0	-	-	\$0	-	-	A-
	TRNC	-	\$2,150,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$2,150,000	100.00%	-	\$0	-	-	\$0	-	-	
Tacoma Power	Transmission	\$2,250,000	\$2,250,000			\$0						
		-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	AA
	WSPP	-	\$2,250,000	100.00%	-	\$0	-	-	\$0	-	-	
Tenaska Marketing Ventures	NAESB		\$0			\$0						
		-	\$1,800,000	100.00%	-	\$1,800,000	-	-	\$0	-	-	
Tenaska Power Services Company	TRNC		\$1,800,000			\$1,800,000						
		-	\$1,800,000	100.00%	-	\$0	-	-	\$0	-	-	
	Transmission	-	\$1,800,000	100.00%	-	\$0	-	-	\$0	-	-	
	WSPP	-	\$1,800,000	100.00%	-	\$0	-	-	\$0	-	-	
The Energy Authority, Inc.	Acct RMA	\$4,000,000	\$2,835,069		\$0	\$0						
		-	\$2,835,069	70.88%	-	\$0	\$0	\$1,052,126	-\$1,370	\$0	\$1,050,756	
	Transmission	-	\$2,835,069	70.88%	-	\$0	\$0	\$110,961	\$0	\$3,214	\$114,176	

BCPD:53089:20180228:090647



FINANCIAL STATEMENTS

January 2018

(Unaudited)

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Financial Highlights January 2018

Issue date: 3/5/18

Financial highlights for the month of January:

- District operations resulted in a increase in net assets of \$1.6 million for the month.
- The average temperature of 37.7° was 4.3° above normal. Heating degree days were 17% below the 15 year average.
- Total retail kWh billed during January was 15% below last year.
- Net power supply costs were \$6.1M for the month with energy sales for resale of \$2.0M and an average price of \$25 per MWh.
- January's non-power operating costs of \$2.3 million before taxes and depreciation were 12% below last year.
- Net capital expenditures were \$744,000 for the month.

(in thousands of dollars)

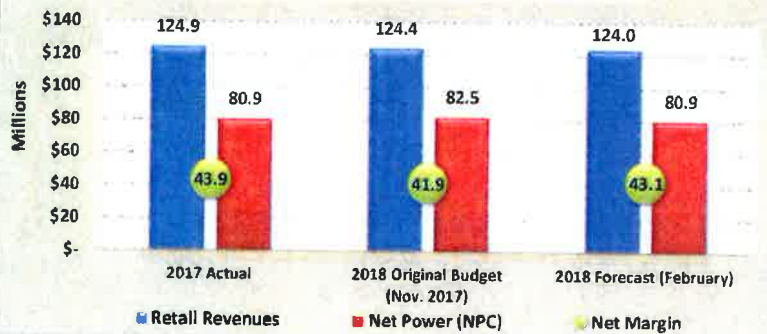
Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total YTD	Budget	2018 Forecast
Actual	\$1,556												\$1,556		\$6,678
Budget	\$236												\$236	\$5,334	

Net Margin	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Budget	Forecast
Retail Revenues	\$10,476												\$10,476	\$124,439	\$124,045
Less: Net Power Costs	(6,050)												(6,050)	(82,528)	(80,900)
Net Margin	\$4,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,426	\$41,911	\$43,145

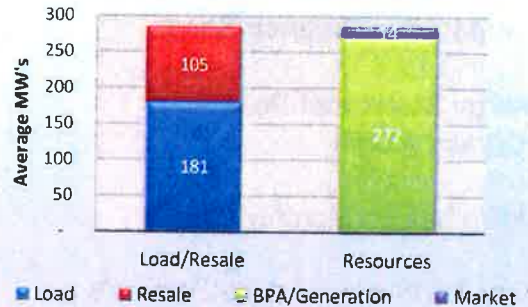
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Budget
Capital Expenditures	\$1,037												\$1,037	\$19,666
Less: Capital Contributions	(293)												(293)	(1,377)
Net Capital Costs	\$744	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$744	\$18,290
Net Capital Budget	\$1,744												\$1,744	

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD Average	Budget
aMW - Retail Sales (Billed)	194												194	200
aMW - Sales for Resale	105												105	32

Net Margin - 2017 Actual & 2018 Budget

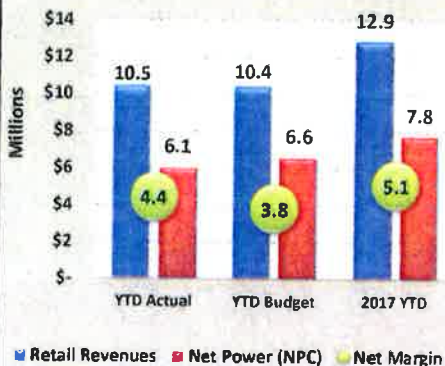


January Power Resource Stack



+Actual retail revenues in the graph above and below include unbilled revenue to match revenues with expenses.

Net Margin - YTD



Avg Sales For Resale



Key Ratios

Current Ratio	3.70 : 1
Debt Service Coverage (2015 Actual)	2.93
Debt Service Coverage (2016 Actual)	2.91
Debt Service Coverage (2017 Actual)	3.40
Debt Service Coverage (2018 Forecast)	3.07
<i>(includes capital contributions)</i>	

Other Statistics

Unrestricted Undesignated Reserves	\$ 31.5 million
Bond Insurance Replacement (designated)	\$ 2.6 million
Power Market Volatility (designated)	\$ 3.9 million
Special Capital (designated)	\$ 15.4 million
Customer Deposits (designated)	\$ 1.6 million
Bond Principal & Interest (restricted)	\$ 1.5 million
Bond Reserve Account (restricted)	\$ 1.1 million
Net Utility Plant	\$ 125.8 million
Long-Term Debt	\$ 61.2 million
Active Service Locations	53,370
Non-Contingent Employees	145.75
Contingent YTD FTE's	0.26

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
JANUARY 2018

	1/31/18			1/31/17	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,476,299	10,428,657	0%	12,877,280	-19%
City Occupation Taxes	645,112	523,159	23%	733,677	-12%
Bad Debt Expense	(19,000)	(20,494)	-7%	(22,000)	-14%
Energy Secondary Market Sales	2,013,000	1,493,333	35%	1,446,055	39%
Transmission of Power for Others	140,137	75,000	87%	108,734	29%
Broadband Revenue	188,237	213,619	-12%	176,959	6%
Other Revenue	603,153	97,618	518%	545,143	11%
TOTAL OPERATING REVENUES	14,046,937	12,810,892	10%	15,865,848	-11%
OPERATING EXPENSES					
Purchased Power	6,997,524	7,061,782	-1%	8,154,138	-14%
Purchased Transmission & Ancillary Services	1,110,171	1,103,705	1%	1,131,119	-2%
Conservation Program	95,599	162,106	-41%	44,887	113%
Total Power Supply	8,203,294	8,327,593	-1%	9,330,144	-12%
Transmission Operation & Maintenance	5,734	9,190	-38%	4,750	21%
Distribution Operation & Maintenance	818,627	844,995	-3%	930,887	-12%
Broadband Expense	67,753	84,692	-20%	60,533	12%
Customer Accounting, Collection & Information	372,580	325,063	15%	231,037	61%
Administrative & General	1,028,978	747,375	38%	825,800	25%
Subtotal before Taxes & Depreciation	2,293,672	2,011,314	14%	2,053,007	12%
Taxes	1,346,727	1,336,723	1%	1,538,303	-12%
Depreciation & Amortization	813,688	891,928	-9%	831,104	-2%
Total Other Operating Expenses	4,454,088	4,239,965	5%	4,422,414	1%
TOTAL OPERATING EXPENSES	12,657,382	12,567,557	1%	13,752,558	-8%
OPERATING INCOME (LOSS)	1,389,555	243,334	>200%	2,113,290	-34%
NONOPERATING REVENUES & EXPENSES					
Interest Income	68,157	33,333	104%	35,989	89%
Other Income	29,299	31,339	-7%	31,346	-7%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(235,205)	(224,094)	5%	(241,836)	-3%
Debt Discount/Premium Amortization & Loss on Defeased Debt	38,127	37,346	2%	41,348	-8%
MtM Gain/(Loss) on Investments	(27,135)	-	n/a	7,420	>-200%
TOTAL NONOPERATING REVENUES & EXPENSES	(126,758)	(122,076)	4%	(125,733)	1%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,262,796	121,259	>200%	1,987,557	-36%
CAPITAL CONTRIBUTIONS	293,142	114,729	156%	28,676	>200%
CHANGE IN NET POSITION	1,555,938	235,988	>200%	2,016,233	-23%

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

ASSETS	1/31/2018	1/31/2017	Increase/(Decrease)	
			Amount	Percent
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	20,403,735	18,157,196	\$2,246,539	
Restricted Construction Account	-	-	-	
Investments	12,589,390	11,923,540	665,850	
Designated Debt Service Reserve Fund	2,612,152	3,032,152	(420,000)	
Designated Power Market Volity	3,850,000	3,300,000	550,000	
Designated Special Capital Rsv	15,376,052	16,863,084	(1,487,032)	
Designated Customer Deposits	1,600,000	1,400,000	200,000	
Accounts Receivable, net	9,772,684	11,055,861	(1,283,177)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	73,901	46,328	27,573	
Wholesale Power Receivable	1,853,731	832,162	1,021,569	
Accrued Unbilled Revenue	4,200,000	5,700,000	(1,500,000)	
Inventory Materials & Supplies	5,633,045	5,603,883	29,162	
Prepaid Expenses & Option Premiums	488,577	452,821	35,756	
Total Current Assets	79,053,267	78,967,027	86,240	0%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	1,107,865	1,107,865	0	
Other Receivables	96,778	96,895	(117)	
Preliminary Surveys	94,144	50,006	44,138	
BPA Prepay Receivable	5,800,000	6,400,000	(600,000)	
Deferred Purchased Power Costs	6,719,716	7,809,005	(1,089,289)	
Other Deferred Charges	-	-	-	
	13,818,503	15,463,771	(1,045,268)	-11%
Utility Plant				
Land and Intangible Plant	3,496,417	3,476,759	19,658	
Electric Plant in Service	307,864,864	303,332,686	4,532,178	
Construction Work in Progress	3,612,671	5,671,511	(2,058,840)	
Accumulated Depreciation	(189,145,323)	(189,223,631)	78,308	
Net Utility Plant	125,828,629	123,257,325	2,571,304	2%
Total Noncurrent Assets	139,647,133	138,721,096	926,037	1%
Total Assets	218,700,400	217,688,123	1,012,277	0%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	(19,481)	(3,705)	(15,776)	
Pension Deferred Outflow	1,429,022	2,019,756	(590,734)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,012,588	1,157,414	(144,826)	
Total Deferred Outflows of Resources	2,422,129	3,173,465	(751,336)	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	221,122,529	220,861,588	260,941	0%

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

LIABILITIES	1/31/2018	1/31/2017	Increase/(Decrease)	
			Amount	Percent
CURRENT LIABILITIES				
Warrants Outstanding			\$0	
Accounts Payable	8,684,312	10,256,824	(1,572,512)	
Customer Deposits	1,663,492	1,474,285	189,207	
Accrued Taxes Payable	4,060,270	3,988,248	72,022	
Other Current & Accrued Liabilities	2,672,157	2,845,275	(173,118)	
Accrued Interest Payable	737,497	760,953	(23,456)	
Revenue Bonds, Current Portion	3,570,000	3,045,000	525,000	
Total Current Liabilities	21,387,728	22,370,585	(982,857)	-4%
NONCURRENT LIABILITIES				
2010 Bond Issue	17,345,000	17,345,000		
2011 Bond Issue	13,520,000	17,090,000	(3,570,000)	
2016 Bond Issue	22,470,000	22,470,000		
Unamortized Premium & Discount	4,297,092	4,802,807	(505,515)	
Pension Liability	9,884,887	13,019,386	(3,134,499)	
Deferred Revenue	412,161	466,122	(53,961)	
BPA Prepay Incentive Credit	1,720,095	1,881,351	(161,256)	
Other Liabilities	1,476,353	1,576,243	(99,890)	
Total Noncurrent Liabilities	71,125,589	78,650,709	(3,955,120)	-10%
Total Liabilities	92,513,317	101,021,294	(4,937,977)	-8%
DEFERRED INFLOWS OF RESOURCES				
Pension Deferred Inflow	1,866,603	245,673	1,620,930	
Accumulated Increase in Fair Value of Hedging Derivatives	1,031,648	1,542,538	(510,890)	
Total Deferred Inflows of Resources	2,898,251	1,788,211	1,110,040	62%
NET POSITION				
Net Investment in Capital Assets	64,607,056	58,501,014	6,106,042	
Restricted for Debt Service	1,107,865	1,107,865	0	
Unrestricted	59,996,040	58,443,204	1,552,836	
Total Net Position	125,710,961	118,052,083	7,658,878	6%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	221,122,529	220,861,588	260,941	0%
CURRENT RATIO: (Current Assets / Current Liabilities)	3.70:1	3.53:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	57,665,539	\$56,596,442	\$1,069,097	2%

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

	1/31/2018			1/31/2017	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	7,311,763	\$7,403,525	-1%	\$8,845,163	-17%
Small General Service	878,614	862,614	2%	975,572	-10%
Medium General Service	1,166,955	1,168,746	0%	1,223,976	-5%
Large General Service	1,235,770	1,128,111	10%	1,195,948	3%
Large Industrial	305,125	286,084	7%	268,887	13%
Small Irrigation	6,839	0	>200%	(1)	>200%
Large Irrigation	114,380	117,083	-2%	11,567	>200%
Street Lights	17,792	17,809	0%	17,489	2%
Security Lights	22,526	24,253	-7%	22,498	0%
Unmetered Accounts	16,535	17,185	-4%	16,182	2%
Billed Revenues Before Taxes & Unbilled Revenue	\$11,076,299	\$11,025,410	0%	\$12,577,281	-12%
Unbilled Revenue	(600,000)	(600,000)	0%	300,000	>200%
Energy Sales Retail Subtotal	\$10,476,299	\$10,425,410	0%	\$12,877,281	-19%
City Occupation Taxes	645,112	499,917	29%	733,677	-12%
Bad Debt Expense (0.16% of retail sales)	(19,000)	(19,583)	-3%	(22,000)	-14%
TOTAL SALES - REVENUE	\$11,102,411	\$10,905,744	2%	\$13,588,958	-18%
ENERGY SALES RETAIL - kWh					
Residential	90,521,667	91,275,779	-1%	114,089,923	-21%
Small General Service	12,129,652	11,826,361	3%	13,896,042	-13%
Medium General Service	16,103,016	16,130,326	0%	17,170,328	-6%
Large General Service	19,110,860	17,267,595	11%	18,624,018	3%
Large Industrial	5,995,840	5,572,330	8%	5,118,880	17%
Small Irrigation	50,526	6	>200%	(4)	>200%
Large Irrigation	233,165	276,875	-16%	200,892	16%
Street Lights	211,046	218,042	-3%	211,349	0%
Security Lights	85,112	109,110	-22%	100,963	-16%
Unmetered Accounts	242,804	254,374	-5%	253,915	-4%
TOTAL kWh BILLED	144,683,688	142,930,799	1%	169,666,306	-15%
NET POWER COST					
BPA Power Costs					
Slice	\$2,905,797	\$2,922,186	-1%	\$2,825,681	3%
Block	2,646,735	2,630,987	1%	2,625,117	1%
Subtotal	5,552,532	5,553,173	0%	5,450,798	2%
Other Power Purchases	634,913	880,369	-28%	1,077,413	-41%
Frederickson	810,080	628,240	29%	1,625,927	-50%
Transmission	913,685	914,789	0%	766,249	19%
Ancillary	196,486	187,871	5%	364,871	-46%
Conservation Program	95,598	11,460	>200%	44,887	113%
Gross Power Costs	8,203,294	8,175,902	0%	9,330,145	-12%
Less Secondary Market Sales-Energy	(1,972,390)	(1,493,333)	32%	(1,080,564)	83%
Less Secondary Market Sales-Gas	(40,610)	-	n/a	(365,491)	-89%
Less Transmission of Power for Others	(140,137)	(75,000)	87%	(108,734)	29%
NET POWER COSTS	\$6,050,157	\$6,607,569	-8%	\$7,775,356	-22%
NET POWER - kWh					
BPA Power					
Slice	114,914,000	100,601,285	14%	106,800,000	8%
Block	78,568,000	78,568,143	0%	80,680,000	-3%
Subtotal	193,482,000	179,169,428	8%	187,480,000	3%
Other Power Purchases	16,792,000	5,923,883	183%	12,352,000	36%
Frederickson	4,800,000	-	n/a	22,800,000	-79%
Gross Power kWh	215,074,000	185,093,311	16%	222,632,000	-3%
Less Secondary Market Sales	(77,766,000)	(37,833,095)	106%	(35,976,000)	116%
Less Transmission Losses/Imbalance	(2,653,000)	(2,785,985)	-5%	(800,000)	>200%
NET POWER - kWh	134,655,000	144,474,231	-7%	185,856,000	-28%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$38.14	\$44.17	-14%	\$41.91	-9%
Net Power Cost	\$44.93	\$45.74	-2%	\$41.84	7%
BPA Power Cost	\$28.70	\$30.99	-7%	\$29.07	-1%
Secondary Market Sales	\$25.36	\$26.43	-4%	\$30.04	-16%
ACTIVE SERVICE LOCATIONS:*					
Residential	44,212			43,618	1%
Small General Service	4,915			4,948	-1%
Medium General Service	782			778	1%
Large General Service	160			160	0%
Large Industrial	5			5	0%
Small Irrigation	545			555	-2%
Large Irrigation	434			230	89%
Street Lights	9			9	0%
Security Lights	1,927			1,472	31%
Unmetered Accounts	381			366	4%
TOTAL	53,370			52,141	2%

*Due to implementation of a new Customer Information System in March 2017, active service locations are being reported. Prior to this change, service agreements were being reported which could have multiple service locations for each service agreement.

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

KWH SALES

MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2014	90,995,045	86,856,866	61,276,449	46,126,349	38,751,097	43,347,010	51,878,664	62,101,272	49,381,509	38,520,801	51,127,327	76,441,442	
2015	81,753,251	70,842,807	51,195,817	43,964,172	38,845,198	48,995,659	62,750,008	58,699,674	48,136,350	37,850,154	46,905,821	75,565,855	696,803,831
2016	89,934,474	72,255,049	53,460,881	45,886,799	38,721,341	44,464,304	49,566,548	57,564,364	49,472,576	38,810,551	46,586,644	75,018,157	665,504,766
2017	114,089,923	97,473,618	72,629,078	50,897,608	40,454,502	45,014,248	55,425,631	62,752,408	53,038,585	40,359,813	54,793,496	72,704,997	661,741,688
2018	90,521,667												759,633,907
													90,521,667
Small General Service													
2014	12,002,884	11,773,687	9,247,968	8,838,271	8,960,528	10,069,805	10,898,332	12,390,218	11,106,946	9,214,420	9,056,203	10,725,578	
2015	11,273,647	10,444,066	8,399,963	8,630,563	9,005,788	10,616,996	12,060,700	11,955,370	10,809,845	9,065,197	8,719,747	10,515,898	124,284,840
2016	11,865,345	10,615,824	8,804,253	9,093,517	9,217,514	10,063,717	10,760,436	11,863,201	10,839,759	9,285,276	8,652,183	10,807,220	121,497,780
2017	13,896,042	12,326,759	11,375,219	8,459,581	8,910,557	10,148,595	11,421,880	12,037,978	11,357,363	9,027,734	9,272,759	10,819,539	121,868,245
2018	12,129,652												129,054,006
													12,129,652
Medium General Service													
2014	16,255,765	16,174,267	13,320,761	13,438,288	13,403,247	14,808,800	15,526,971	17,145,841	15,985,439	15,533,136	14,950,232	15,501,055	
2015	15,719,991	15,058,182	13,124,396	13,611,242	14,078,883	15,970,931	16,957,563	16,576,440	15,990,572	15,576,154	14,732,964	15,213,004	182,043,802
2016	16,032,684	15,129,401	12,982,308	13,939,681	13,879,726	14,686,797	15,578,700	16,516,307	16,093,629	15,538,491	14,711,127	15,377,852	182,610,322
2017	17,170,328	15,406,899	15,083,130	13,953,993	14,157,015	15,250,364	15,663,861	17,906,763	16,509,954	14,751,484	15,037,120	15,264,344	180,466,703
2018	16,103,016												186,155,255
													16,103,016
Large General Service													
2014	18,043,140	18,004,500	16,529,440	16,641,080	17,175,060	18,408,820	19,689,940	21,264,420	21,006,340	21,502,220	19,841,340	18,573,000	
2015	17,888,911	17,212,717	16,213,065	17,278,183	17,939,803	19,595,384	20,935,183	20,741,663	21,305,140	20,558,020	18,687,460	17,819,400	226,679,300
2016	18,188,600	17,545,840	16,492,120	17,360,382	17,583,712	18,140,663	18,545,919	20,497,271	19,923,658	21,179,801	19,314,538	18,495,415	226,174,929
2017	18,624,018	17,299,889	18,510,883	17,691,033	18,241,931	18,951,191	20,511,714	21,497,993	20,970,960	20,501,084	19,370,204	18,503,509	223,267,919
2018	19,110,860												230,674,409
													19,110,860
Large Industrial													
2014	6,203,055	5,695,020	6,141,110	5,917,690	6,227,320	6,005,800	6,111,425	6,258,875	5,080,145	6,181,005	6,125,825	5,922,215	
2015	5,597,495	5,394,485	5,337,365	5,784,330	5,632,340	5,678,570	4,981,620	6,171,695	5,623,820	5,598,540	5,408,760	5,732,865	71,869,485
2016	5,743,306	5,306,745	5,715,980	5,547,175	4,192,375	5,666,470	5,704,840	5,908,980	4,427,850	5,998,320	5,625,690	4,774,520	66,941,885
2017	5,118,880	5,319,830	5,953,160	5,959,920	4,342,280	5,566,080	5,565,400	6,072,640	5,753,440	5,962,760	5,314,800	6,154,920	64,612,251
2018	5,995,840												67,084,110
													5,995,840
Small Irrigation													
2014	-	-	566,022	1,370,794	2,487,573	2,926,545	3,475,842	2,988,591	2,248,398	1,145,157	(52)	-	
2015	-	9	648,290	1,481,286	2,159,616	2,668,782	3,213,086	3,002,663	2,075,784	1,172,302	2,846	-	17,208,870
2016	20	181	469,477	1,607,439	2,203,347	2,637,887	2,835,670	2,948,608	2,005,457	889,198	-	4	16,424,664
2017	(4)	-	277,710	434,783	1,701,606	2,505,109	3,147,673	2,781,753	1,809,769	928,403	123,750	43,802	15,597,288
2018	50,526												13,754,354
													50,526
Large Irrigation													
2014	247,328	266,769	11,959,400	40,053,677	68,929,139	94,789,557	102,773,871	67,085,339	38,117,908	27,773,132	3,179,515	258,931	
2015	214,532	210,554	14,636,633	39,362,242	61,259,905	103,842,869	98,850,190	67,471,445	37,832,472	24,467,386	3,414,781	214,109	455,434,566
2016	221,312	379,179	9,247,984	45,291,455	66,290,382	88,901,499	88,434,390	70,085,659	33,735,656	14,740,237	2,022,639	238,007	451,777,118
2017	200,892	229,629	1,485,633	17,886,279	54,086,389	93,753,828	103,188,520	70,975,001	29,243,746	18,136,316	2,582,791	281,800	419,588,399
2018	233,165												392,050,824
													233,165

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Street Lights													
2014	229,425	229,425	229,515	229,515	225,070	224,939	225,064	225,640	225,514	225,514	225,298	225,586	
2015	225,624	225,624	225,624	225,672	225,672	225,672	224,880	224,880	224,928	225,024	225,024	225,024	2,720,505
2016	225,024	224,878	224,878	224,494	211,235	211,187	211,187	211,187	211,187	211,187	211,349	211,349	2,703,648
2017	211,349	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,238	211,125	211,046	2,589,142
2018	211,046												2,534,782
													211,046
Security Lights													
2014	103,678	103,678	103,420	103,377	103,334	103,248	103,476	114,623	114,494	114,494	114,444	114,430	
2015	114,451	114,408	114,073	113,696	113,531	113,488	113,488	113,445	113,402	113,359	113,359	113,309	1,296,696
2016	113,273	113,196	113,239	113,180	101,382	101,425	101,382	101,409	101,366	101,194	101,108	101,108	1,364,009
2017	100,963	100,920	91,650	91,545	91,424	91,134	90,782	90,860	90,850	90,827	90,504	90,659	1,263,262
2018	85,112												1,112,118
													85,112
Unmetered													
2014	247,686	247,516	247,516	247,516	248,246	248,246	248,246	249,106	249,106	249,106	249,106	249,106	
2015	249,106	249,106	249,106	248,919	248,919	248,919	248,919	254,930	254,845	255,749	257,045	257,045	2,980,502
2016	257,045	257,045	257,045	257,045	257,045	257,045	258,341	259,637	259,637	254,365	254,365	254,365	3,022,608
2017	253,915	253,915	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,926	252,929	3,082,980
2018	242,804												3,044,405
													242,804
Total													
2014	144,328,006	139,351,728	119,621,601	132,966,557	156,510,614	190,932,770	210,931,831	189,823,925	143,515,799	120,458,985	104,869,238	128,011,343	
2015	133,037,008	119,751,958	110,144,332	130,700,305	149,509,655	207,957,270	220,335,637	185,212,205	142,367,158	114,881,885	98,467,807	125,656,509	1,781,322,397
2016	142,581,083	121,827,338	107,768,165	139,321,167	152,658,059	185,130,994	191,997,413	185,956,623	137,070,775	107,008,620	97,479,643	125,277,997	1,738,021,729
2017	169,666,306	148,622,712	125,871,431	115,839,710	142,450,672	191,745,517	215,480,429	194,580,364	139,239,635	110,223,374	107,050,475	124,327,545	1,694,077,877
2018	144,683,688												1,785,098,170
													144,683,688

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
CURRENT MONTH

	BALANCE 12/31/2017	ADDITIONS	RETIREMENTS	BALANCE 1/31/2018
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	\$67,479	-	-	67,479
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	4,805,562	-	-	4,805,562
Overhead Conductor & Devices	3,933,872	-	-	3,933,872
TOTAL	10,009,600	-	-	10,009,600
DISTRIBUTION PLANT:				
Land & Land Rights	1,724,870	2,776	-	1,727,646
Structures & Improvements	295,502	-	-	295,502
Station Equipment	39,953,634	-	-	39,953,634
Poles, Towers & Fixtures	20,332,146	254,264	(41,905)	20,544,505
Overhead Conductor & Devices	13,124,843	255,984	(25,661)	13,355,166
Underground Conduit	35,430,647	458,432	(2,452)	35,886,627
Underground Conductor & Devices	45,792,475	712,526	(8,766)	46,496,235
Line Transformers	30,227,694	72,601	-	30,300,295
Services-Overhead	2,824,284	10,895	(207)	2,834,972
Services-Underground	19,863,334	61,950	(6,667)	19,918,617
Meters	9,957,318	42,612	-	9,999,930
Security Lighting	866,250	2,729	(1,188)	867,791
Street Lighting	760,352	2,899	(258)	762,993
SCADA System	2,437,476	-	-	2,437,476
TOTAL	223,590,825	1,877,668	(87,104)	225,381,389
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,522,269	-	-	18,522,269
Information Systems & Technology	8,917,609	-	-	8,917,609
Transportation Equipment	7,738,544	-	-	7,738,544
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	484,198	-	-	484,198
Laboratory Equipment	489,135	-	-	489,135
Communication Equipment	2,436,522	20,329	(399)	2,456,452
Broadband Equipment	20,695,799	115,095	-	20,810,894
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,845,428	10,627	-	11,856,055
TOTAL	73,456,206	146,051	(399)	73,601,858
TOTAL ELECTRIC PLANT ACCOUNTS	309,036,480	2,023,719	(87,503)	310,972,696
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	4,599,287	(986,616)	-	3,612,671
TOTAL CAPITAL	314,024,356	1,037,103	(\$87,503)	\$314,973,956

\$1,858,259 Budget

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

YTD
1/31/2018

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers and Counterparties	\$13,541,694
Cash Paid to Suppliers and Counterparties	(11,268,314)
Cash Paid to Employees	(1,065,298)
Taxes Paid	(939,188)
Net Cash Provided by Operating Activities	<u>268,894</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Interest Expense	-
Net Cash Used by Noncapital Financing Activities	<u>-</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of Capital Assets	(965,443)
Proceeds from Sale of Revenue Bonds	-
Reimbursement of Bond Expense	-
Bond Principal Paid	-
Bond Interest Paid	-
Capital Contributions	293,142
Sale of Assets	500
Net Cash Used by Capital and Related Financing Activities	<u>(671,801)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	53,910
Proceeds from Sale of Investments	-
Purchase of Investments	-
Joint Venture Net Revenue (Expense)	-
Net Cash Provided by Investing Activities	<u>53,910</u>
NET INCREASE (DECREASE) IN CASH	<u>(348,997)</u>
CASH BALANCE, BEGINNING	<u>\$45,298,801</u>
CASH BALANCE, ENDING	<u><u>\$44,949,804</u></u>

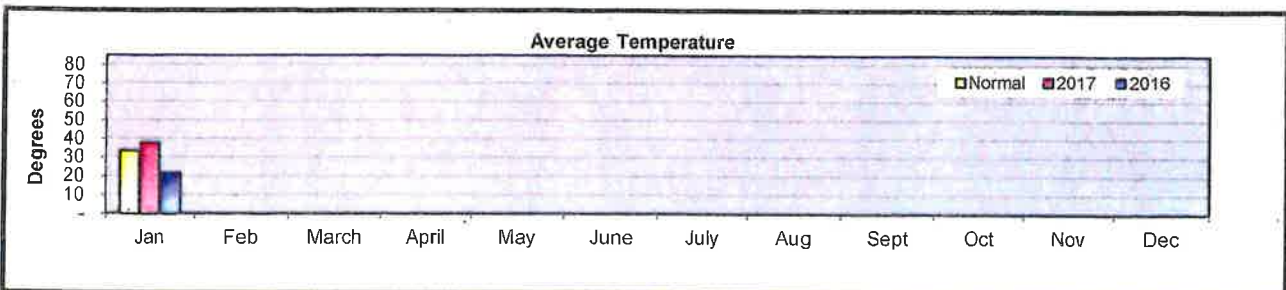
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Net Operating Revenues	\$1,389,555
Adjustments to reconcile net operating income to net cash provided by operating activities:	
Depreciation & Amortization	813,688
Unbilled Revenues	600,000
Miscellaneous Other Revenue & Receipts	28
GASB 68 Pension Expense	-
Decrease (Increase) in Accounts Receivable	(1,163,785)
Decrease (Increase) in BPA Prepay Receivable	50,000
Decrease (Increase) in Inventories	(88,673)
Decrease (Increase) in Prepaid Expenses	2,487
Decrease (Increase) in Wholesale Power Receivable	(446,330)
Decrease (Increase) in Miscellaneous Assets	(30,137)
Decrease (Increase) in Prepaid Expenses and Other Charges	157,507
Decrease (Increase) in Deferred Derivative Outflows	110,254
Increase (Decrease) in Deferred Derivative Inflows	(109,307)
Increase (Decrease) in Warrants Outstanding	-
Increase (Decrease) in Accounts Payable	(1,238,683)
Increase (Decrease) in Accrued Taxes Payable	407,539
Increase (Decrease) in Customer Deposits	(4,348)
Increase (Decrease) in BPA Prepay Incentive Credit	(13,438)
Increase (Decrease) in Other Current Liabilities	1,381,768
Increase (Decrease) in Other Credits	(1,549,231)
Net Cash Provided by Operating Activities	<u><u>\$268,894</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

WEATHER STATISTICS

January 31, 2018

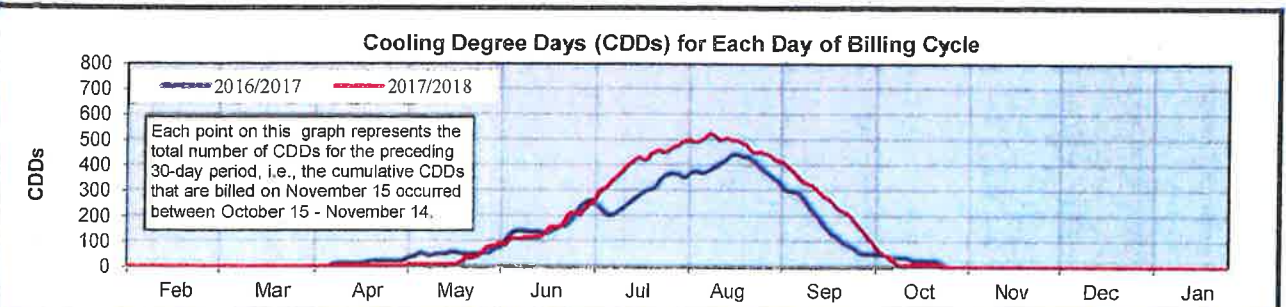


Average Temperature

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Normal	33.4												33.4
2018	37.7												37.7
2017	21.6												21.6
6-yr Avg	31.3												31.3

Average Precipitation

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Normal	0.94												0.94
2018	1.10												1.10
2017	1.43												1.43
6-yr Avg	0.87												0.87

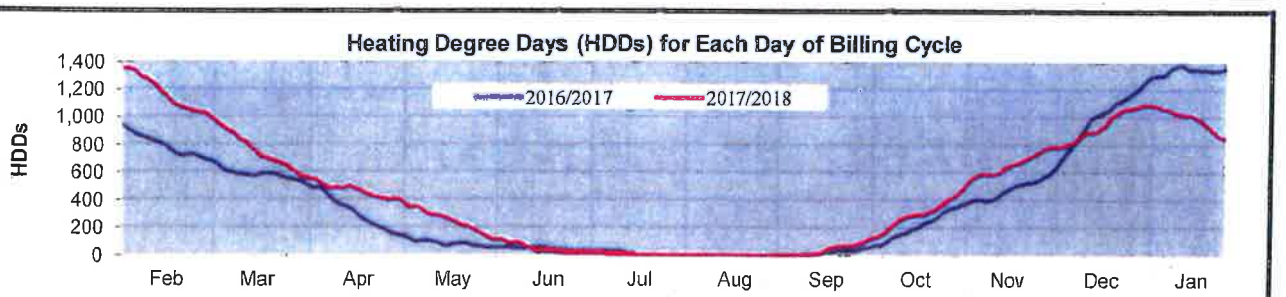


Cooling Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	-												-
2017	-												-
15-yr Avg	-												-

Cumulative CDDs in Billing Cycle

2018	-												-
2017	-												-
15-yr Avg	-												-



Heating Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	843												843
2017	1,347												1,347
15-yr Avg	1,019												1,019

Cumulative HDDs in Billing Cycle

2018	31,408												31,408
2017	40,813												40,813
15-yr Avg	32,619												32,619



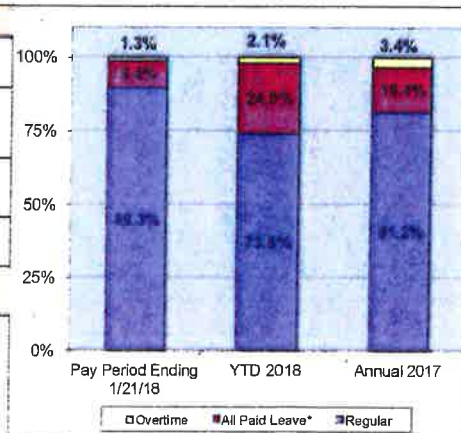
Payroll Report

Pay Period Ending January 21, 2018

Headcount		2018 Budget	2018 Actual	Over (Under) Actual to Amended Budget
Directorate	Department			
Executive Administration				
	General Manager	4.00	4.00	-
	Human Resources	3.75	3.75	-
	Communications & Governmental Affairs	2.00	2.00	-
Customer Programs & Services				
	Customer Service	17.00	14.00	(3.00)
	Key Accounts	2.00	2.00	-
Finance & Business Services				
	Director of Finance	2.00	2.00	-
	Treasury & Risk Management	3.00	3.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
Engineering				
	Engineering	7.00	7.00	-
	Customer Engineering	10.50	11.00	0.50
	Power Management	3.00	3.00	-
	Energy Programs	5.00	5.00	-
Operations				
	Operations	7.00	7.00	-
	Supt. Of Transmission & Distribution	28.00	26.00	(2.00)
	Supt. of Operations	2.00	2.00	-
	Meter Shop	5.00	5.00	-
	Transformer Shop	6.00	6.00	-
	Automotive Shop	4.00	4.00	-
	Warehouse	7.00	7.00	-
	Prosser Branch	6.00	5.00	(1.00)
	IS Infrastructure	7.00	7.00	-
	IS Applications	11.00	11.00	-
Total Positions		151.25	145.75	(5.50)

Contingent Positions		Hours			
Position	Department	2018 Budget	1/21/2018	2018 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	2,080	86	154	7%
Summer Intern	Engineering	520	-	19	4%
Summer Intern	Meter Shop	-	-	-	-
CSR On-Call/LA - Prosser	Prosser Branch	2,080	133	229	11%
CSR On-Call/LA - Kennewick	Customer Service	2,600	50	141	5%
Total All Contingent Positions		7,280	269	543	7%
Contingent YTD Full Time Equivalents (FTE)		3.50		0.28	

2018 Labor Budget			
As of 1/31/2018			
Labor Type	2018 Budget	YTD Actual	% Spent
Regular	\$13,590,557	\$1,148,222	8%
Overtime	663,161	31,972	5%
Subtotal	14,253,718	1,180,194	8%
Less: Mutual Aid			
Total	\$14,253,718	\$1,180,194	8%



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

Annual Conservation Report

Your Trusted Energy Partner

Commission Presentation- March 13, 2018



Agenda

1

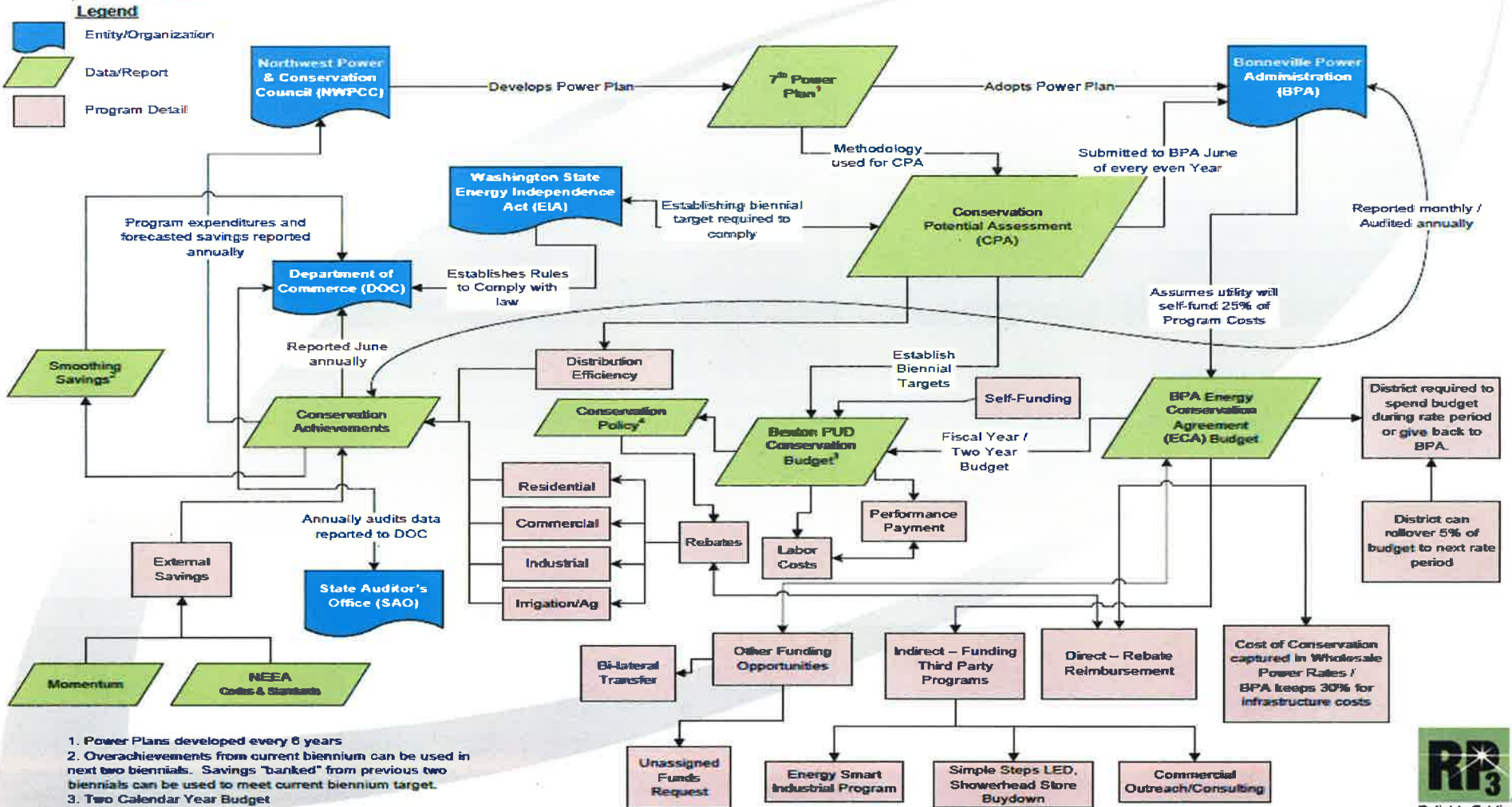
- 2016-2017 Savings Details
- Trusted Energy Partner
- What's Changing for 2018-2019
- New Program Offerings
- 2018-2019 Outlook

Conservation in a Nut Shell

2



Energy Programs Process Flow Chart

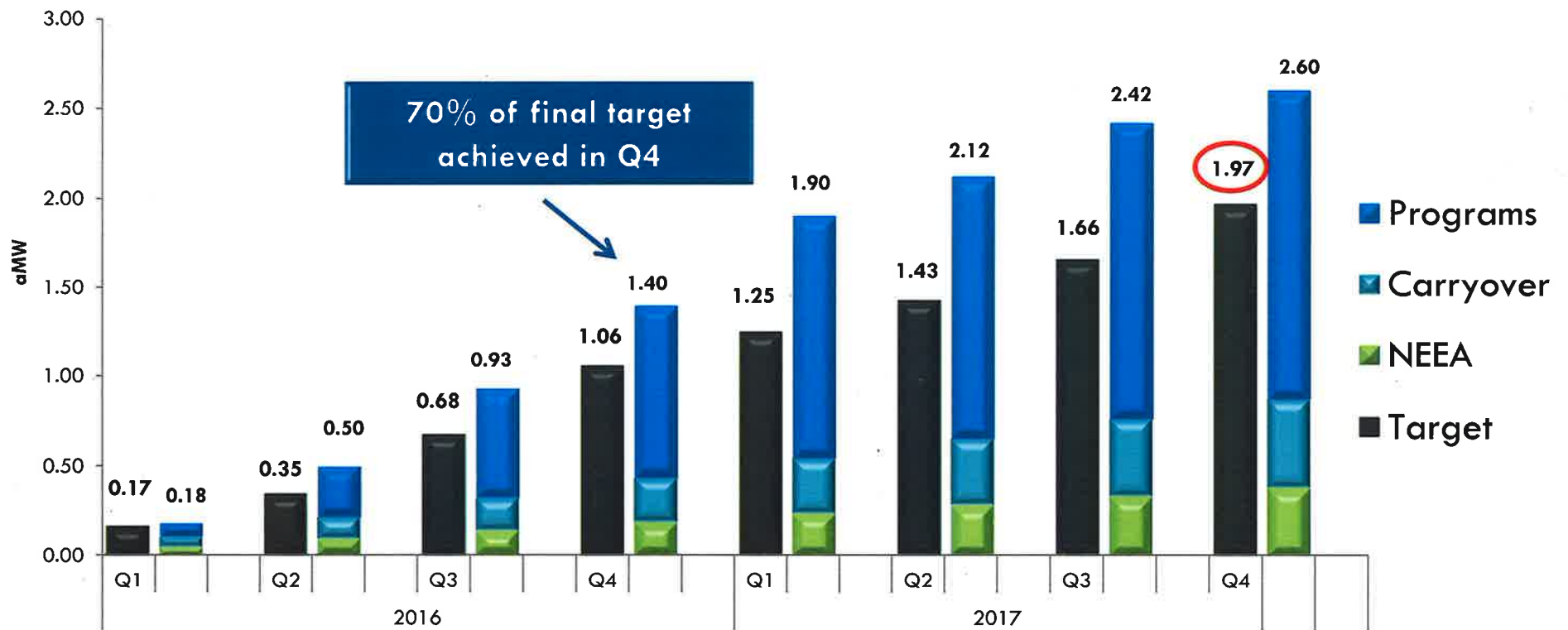


1. Power Plans developed every 6 years
2. Overachievements from current biennium can be used in next two biennials. Savings "banked" from previous two biennials can be used to meet current biennium target.
3. Two Calendar Year Budget
4. Resolution # 2312

2016-17 Conservation Plan Biennial Target

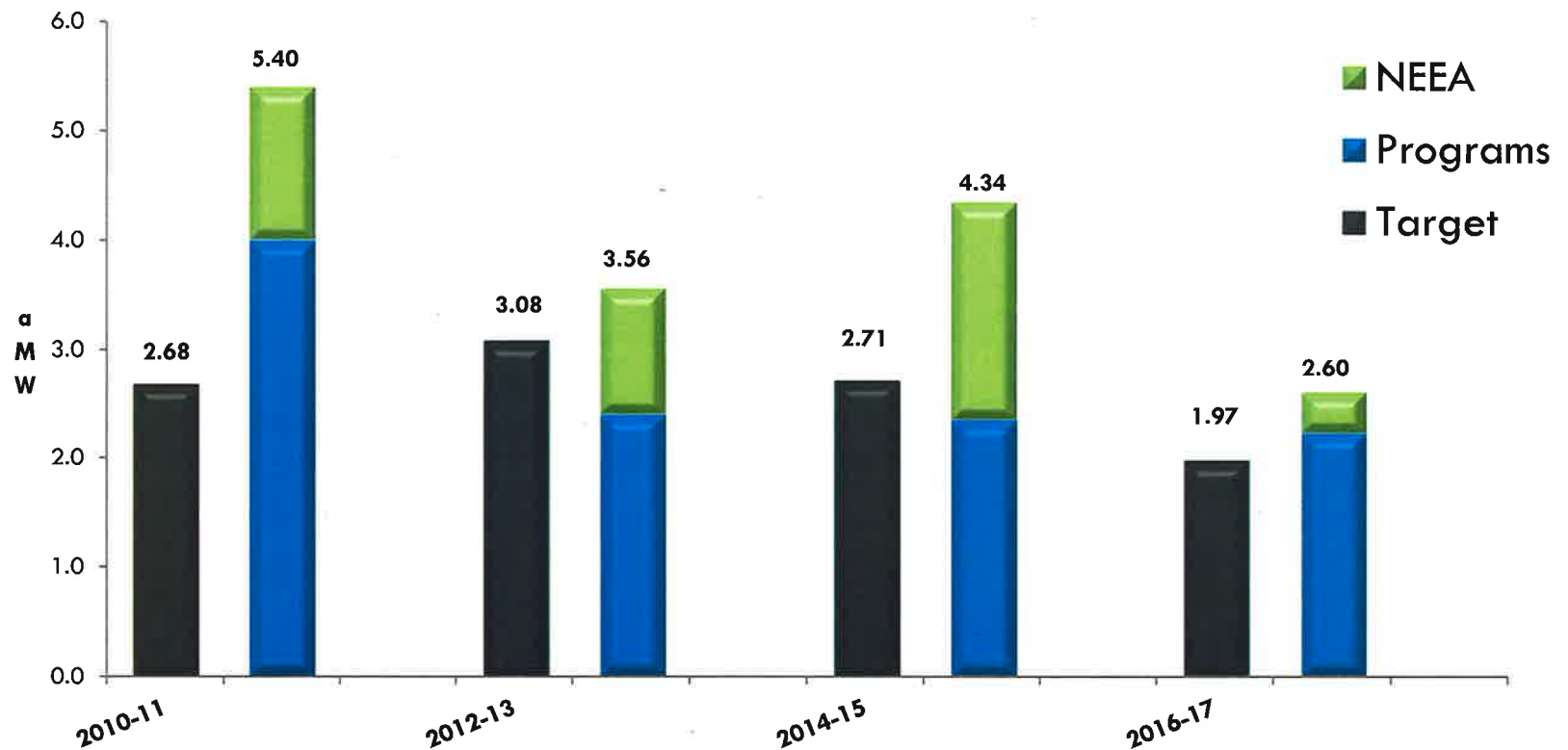
3

2016-17 EIA Cumulative Target vs. Actuals



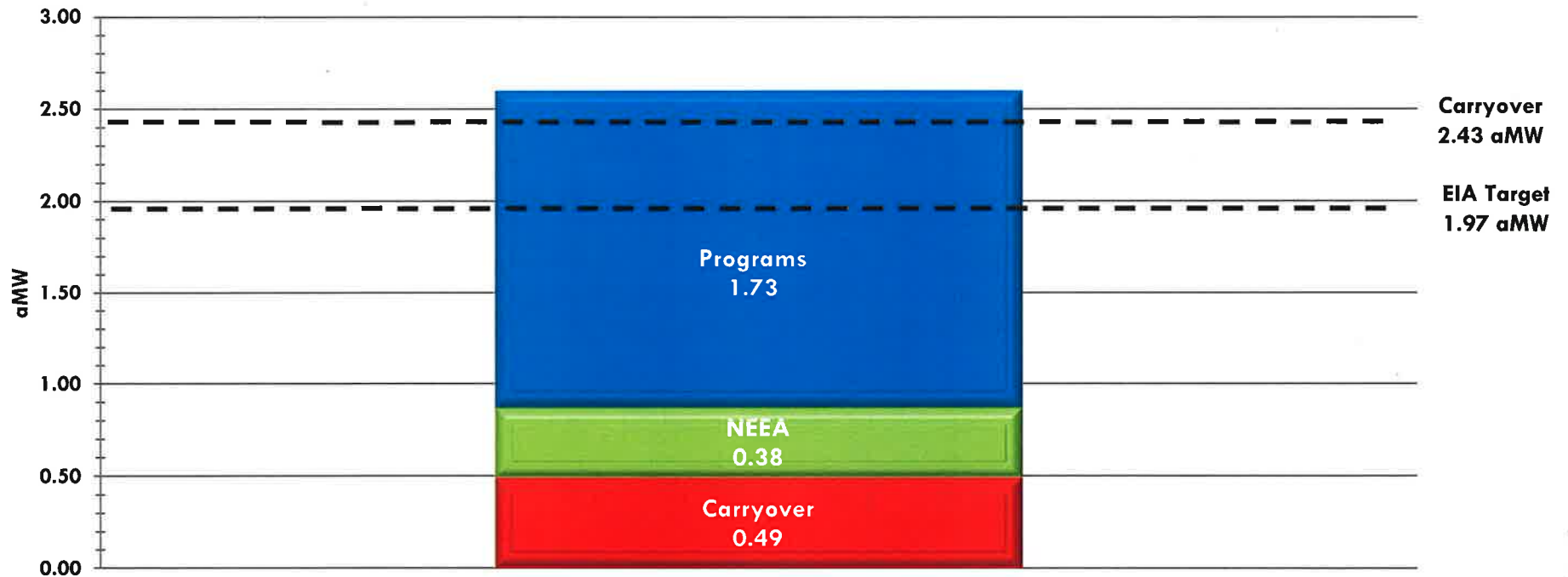
Historical Biennial Targets vs. Actuals

4



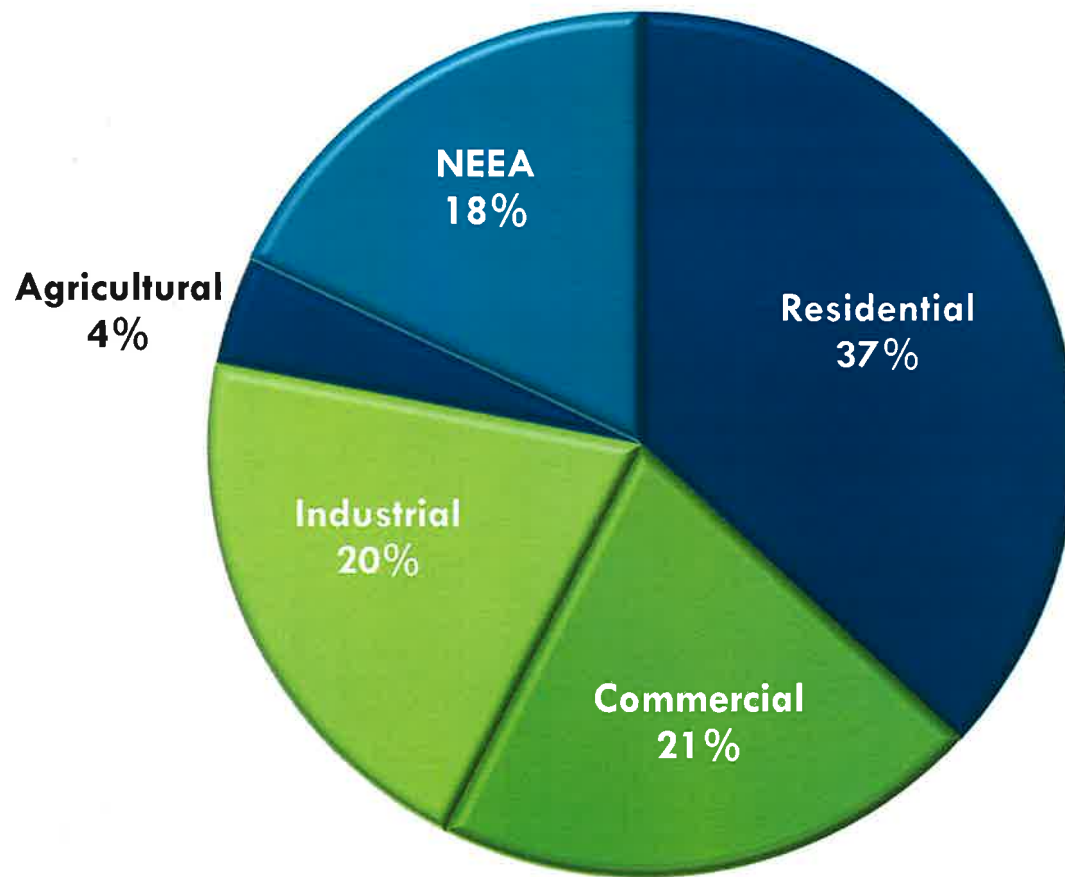
2016-17 Actual Energy Savings

5



2016-17 Actual Savings by Sector

6



Trusted Energy Partner

7



2017 Success Stories

8

2-23-2018

On the morning of, 11-30-2017, Steve Bell and I went out to the Prosser valley to perform an energy audit on a home, when we arrived at the residence we met with the homeowner and he stated that he, had been a long time farm worker in the valley and that he had been injured on the job and was out of work. At that time he stated that his heating system did not work and that he was heating the triple wide mobile home with two small space heaters, the temperature in the home was just above freezing. At that point we performed the energy audit and the system was beyond repair. We then put the system out for bids and using Benton PUD funding we were able to install a new system and complete the weatherization measures needed on the home. I returned to the home on 2-22-18, the home was warm and cozy. The homeowner, would like to thank all of those involved to make this happen.

Ray Howard, Benton Franklin CAC.



October 22, 2017

Dear Anabel, Cynthia, Ray, Steve and the rest of the amazing staff at the CAC weatherization program.

I learned about the program while attending Senior Day at Benton PUD. They gave out a catalog of resources in our community. My family moved here 26 years ago, our main heat source until now has been a hole in the floor/ceiling from the basement with a fan in it to bring the heat upstairs from the wood stove. My husband, who has since passed away, decided the day we moved in that the upstairs baseboard heaters were a fire hazard so he disconnected all of them in the living room and kitchen. There is one baseboard heater down stairs and very old fashioned coil heaters in the bedrooms.

Our home was built in the 1950's, so it is very hard to hold the temperature. It is very difficult to keep a fire going around the clock. I have had 3 surgeries on my neck so I cannot haul wood anymore. I am on the monthly budget plan with PUD my bill is \$171.00 a month, even with very few heaters working.

CAC came to the rescue by putting in a ductless heat pump (which also has air conditioning build in) at no charge. Installed a fan in the upstairs bathroom that runs 24/7 and checked the entire house for mold and carbon monoxide.

They also installed 11 brand new beautiful windows upstairs. I have to pay a portion for the windows. I think it is 20%. CAC pays some and PUD pays some. I think this is the first time ever I am anxious to receive my power bill. I won't have to cry. LOL

I am working with another agency who promised to put in all new basement windows at the beginning of May and they haven't even started yet so I guess next year I will be contacting you again! They had originally told me there is a 2 year wait but it was only about 3 months before I was approved. From that point on everything went very quickly. They didn't even have to come in the house to install the windows! To say the least I am extremely grateful and getting to know all of you has been a huge blessing. Thank you CAC for changing my life for the better!

Sincerely,

Sunday October 22, 2017

2017 Low Income

9

- Helping Hands
 - LED /Showerhead kit promotion
- Low income projects
 - Internal Program = \$100,000 / year
 - CAC = \$80,000 / year



2018-19 New Program Offerings

10



What's changed for 2018-19?

11

□ New 2018-2019 Target

- ▣ Previous target = 1.97 aMW
- ▣ New target = 2.25 aMW
- ▣ Increased 15%



□ New BPA rate period began Oct 2017

- ▣ Previous EEI funding = \$4.2M
- ▣ New EEI funding = \$4.0M
- ▣ Decreased 5%



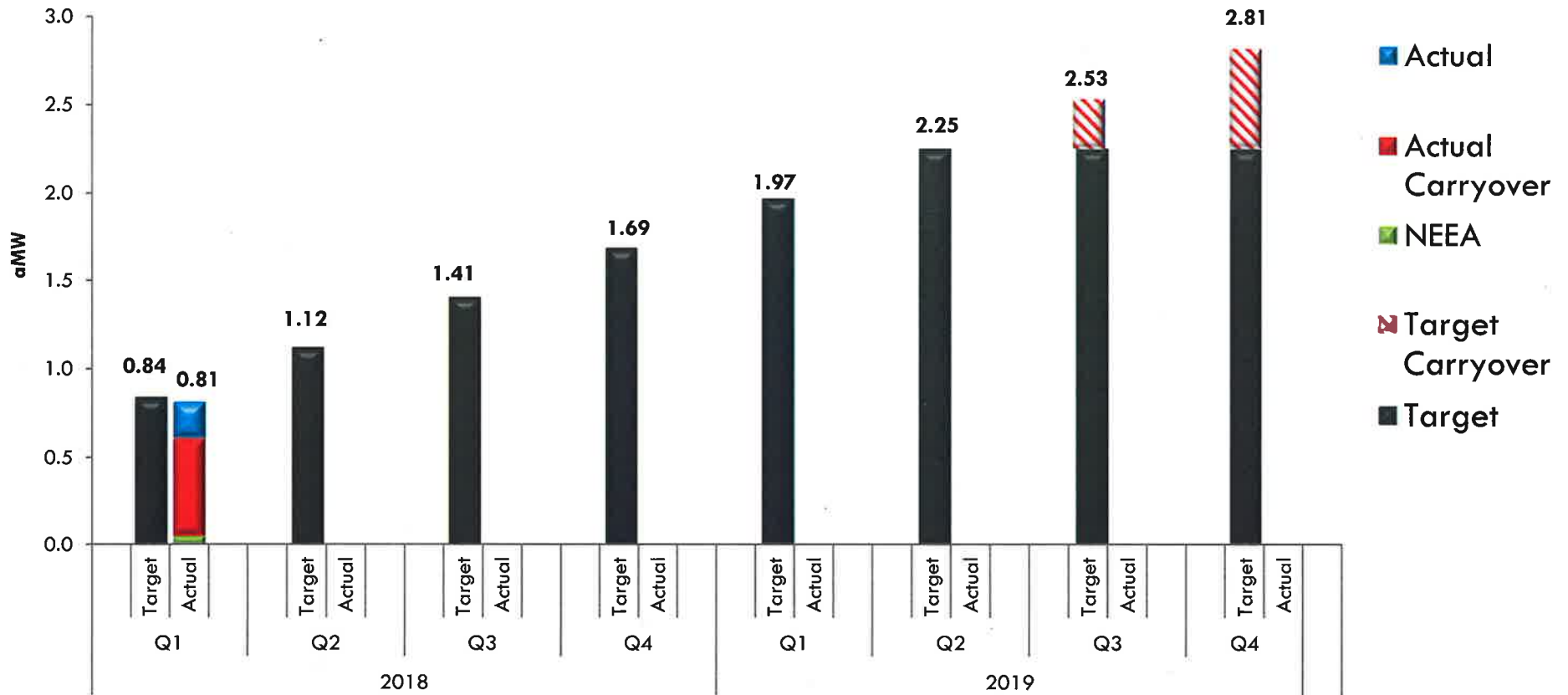
□ Conservation Costs Rising

- ▣ Remaining conservation more costly



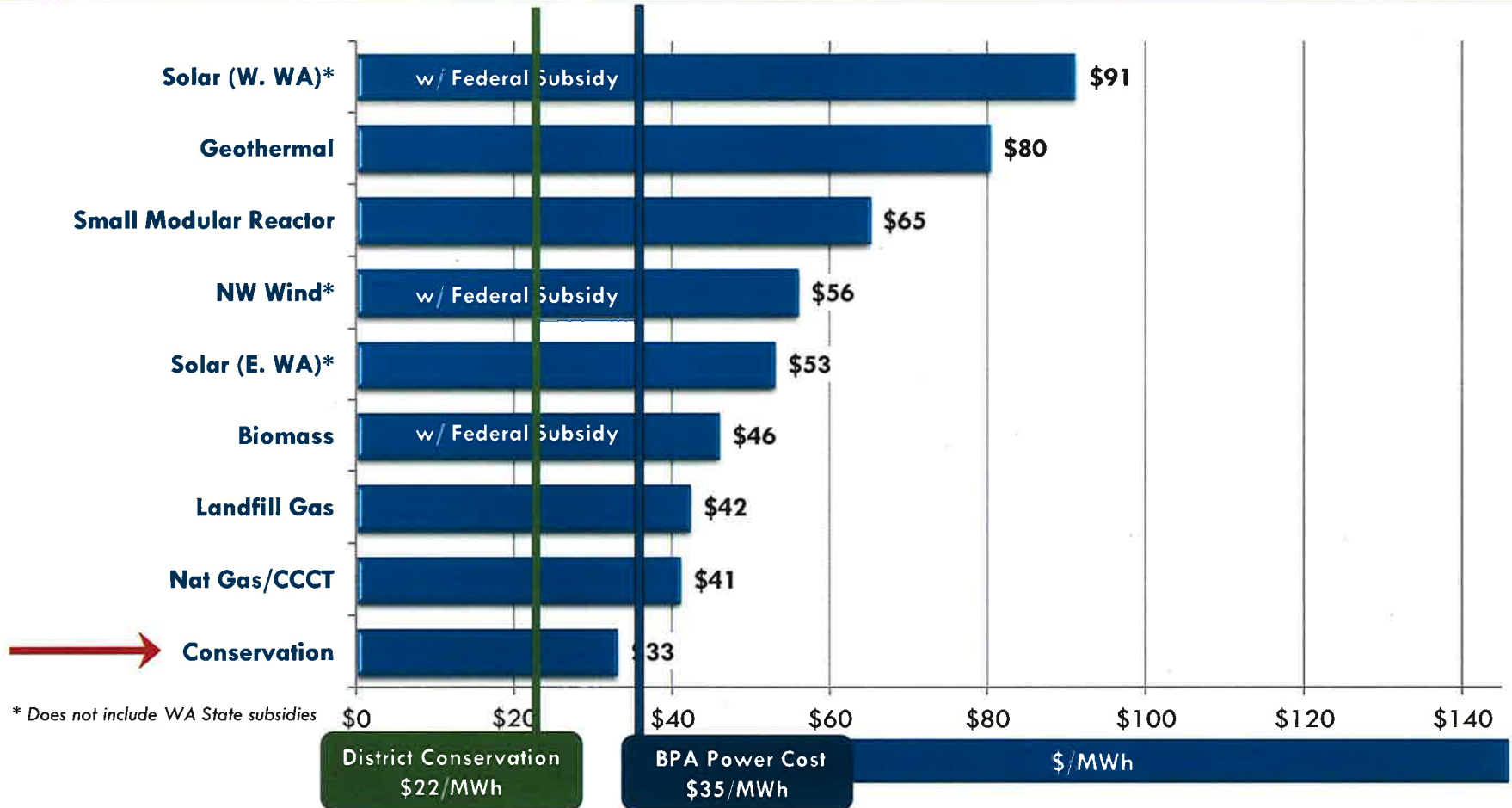
2018-19 Conservation Performance

2018-19 EIA Cumulative Target vs. Actuals



Conservation – Lowest Cost Resource

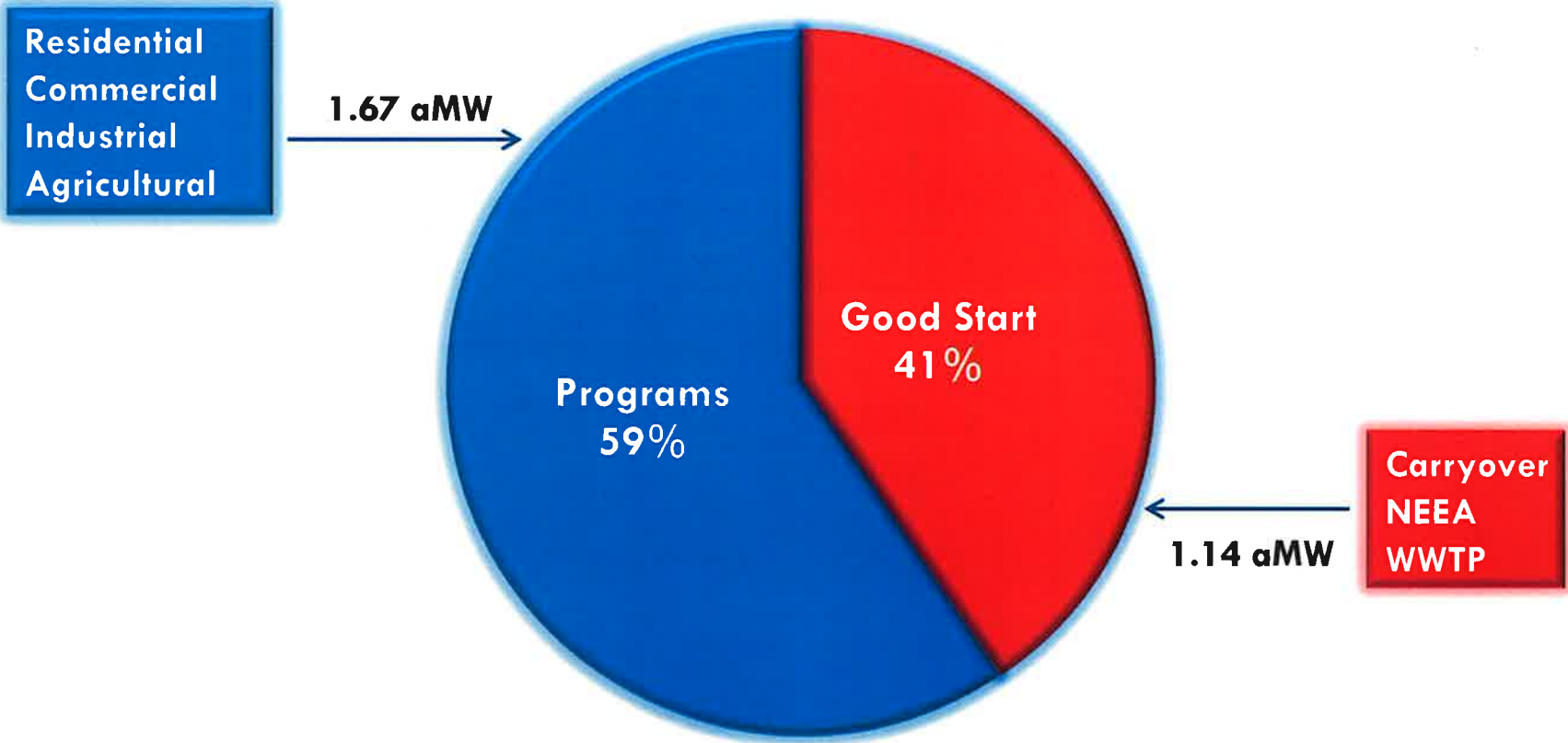
14



- Based on 2017 Actuals
- SIS savings not included

Levelized Cost of Energy – Northwest

2018-2019 Good Start



Summary

14

- 2016-2017 Savings Exceeded Targets
- Focus on Trusted Energy Partner
 - ▣ Public Events
 - ▣ Program Incentives
 - ▣ Low Income Support
- 2018-2019 Outlook
 - ▣ Rising Targets and Costs vs. Lower BPA Funding
 - ▣ New program offerings
 - ▣ Off to a good start

Questions

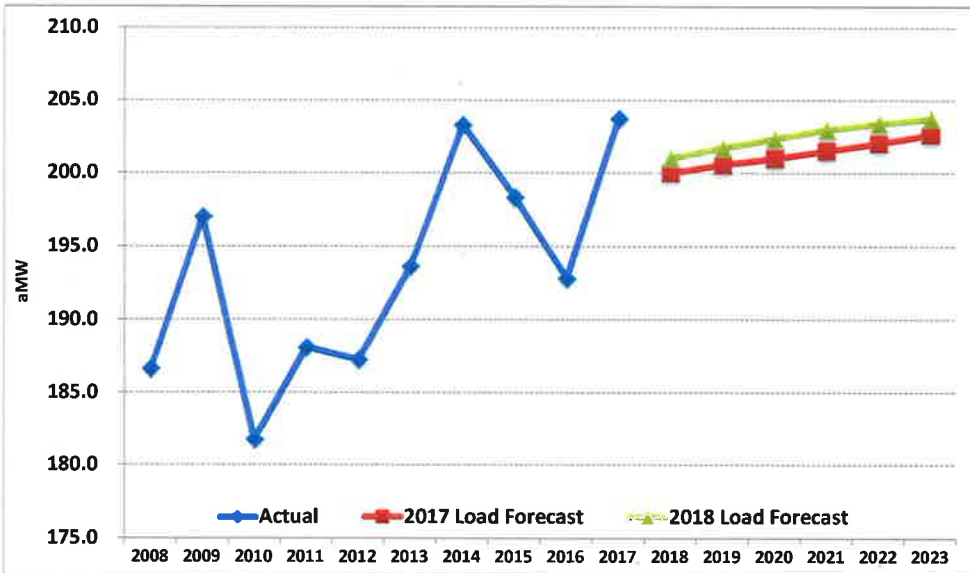
15



Financial Forecast Update - March 13, 2017

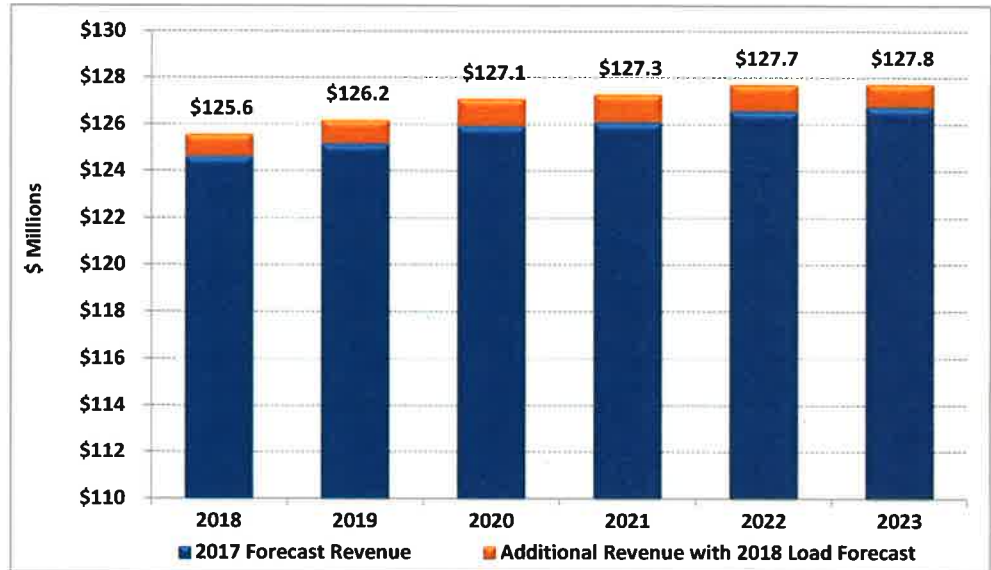
Updated Retail Load Forecast

Similar load trajectory, but 2018 load forecast is ≈1 aMW higher



Updated Load Forecast Impact to Revenue Forecast

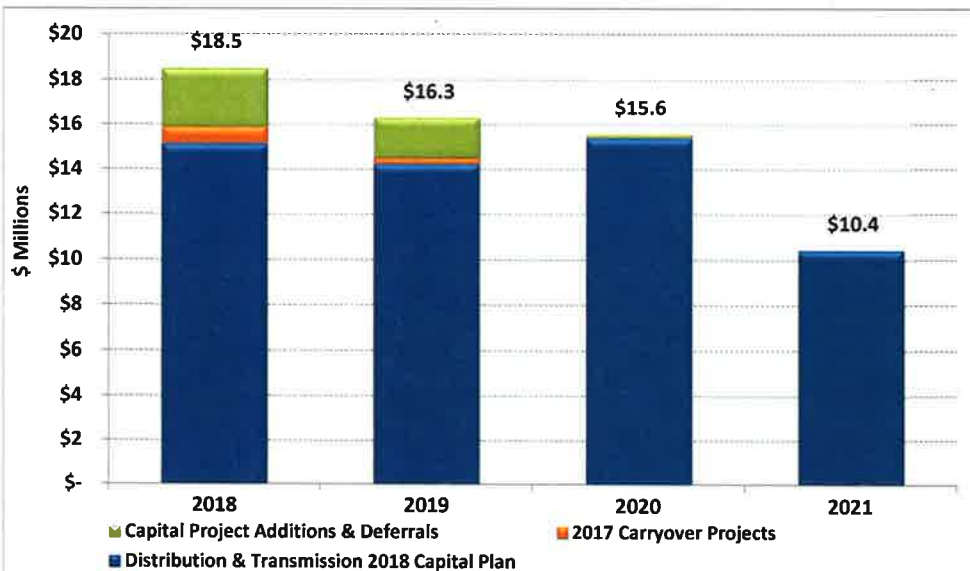
Updated retail load forecast increased the retail revenue forecast by ≈\$1 million per year



Note: Graph shows revenues before projected rate increases (e.g. current rates applied to all years)

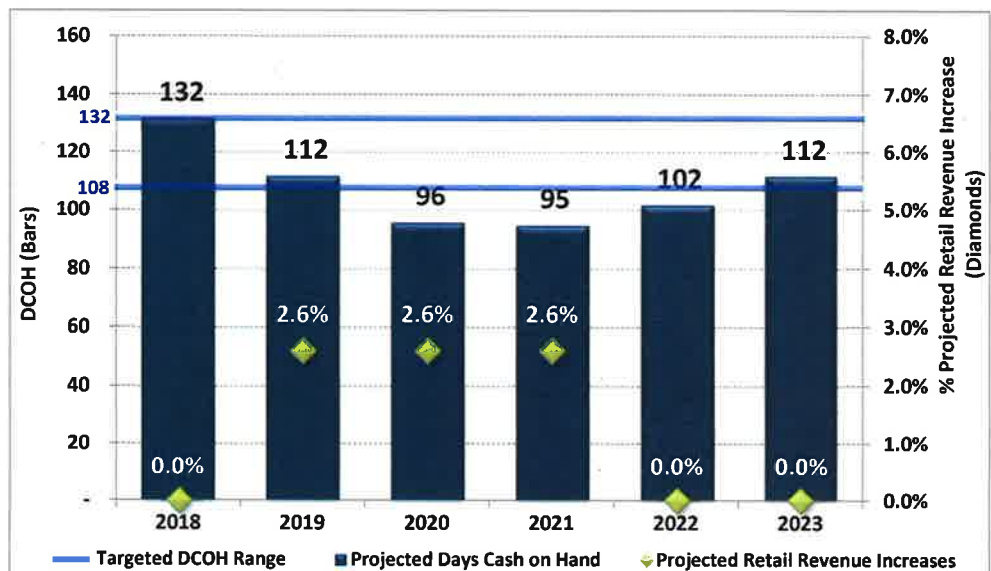
Updated Distribution & Transmission 2018 Capital Plan

Updates to the 2018 capital plan have increased projected capital by ≈\$5.7 million for 2018-2020 ≈\$1.0 million for 2017 carryover and ≈\$4.7 million for capital additions



Days Cash on Hand (DCOH) and Retail Revenue Increase Projections

Retail revenue increase projections remain the same as the November 2017 forecast
Increase in revenue from updated load forecast offsets increase in capital plan increases



Review of Draft: 2017 Annual Financial Report

*Commission Meeting
March 13, 2018*

Presentation Agenda

- » Management's Discussion & Analysis (MD&A)
- » Financial Statements
 - Statement of Net Position
 - Statement of Revenues, Expenses & Changes in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements
- » Other Key Sections
 - Required Supplementary Information
 - Statistical Section
- » Audit Update

MD&A

» Management's Discussion & Analysis

- High level explanation of financial statements
- Management perspective
- Unaudited

» Summary

- Overall financial condition of District remains stable
- Increase in net position of \$8 million

Financial Statements

- » Statement of Net Position or Balance Sheet
 - Snap shot at year-end

- » Statement of Revenues, Expenses, and Change in Net Position or Income Statement
 - Shows the District's activity throughout the year

- » Statement of Cash Flows
 - Provide relevant information about the cash receipts and cash payments

2017 Financial Overview

	Dollars in millions	2017 Actual (unaudited)	2016 Actual (Audited)
Balance Sheet	Net Position Increase/(Decrease)	\$8.1	(\$0.2)
	Long-term Debt	\$61.2	\$64.8
	Pension Liability	\$9.9	\$13.0
Income Statement	Retail Energy Sales	\$130.8	\$120.4
	Net Power Costs	\$80.9	\$78.5
	Non-Power Expenses*	\$21.8	\$20.0

* Does not include taxes and depreciation.

New GASB* Pronouncements

» GASB Statement No. 82

- “Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73”
- Addressing issues regarding the presentation of payroll-related measures in the required supplementary information.
- No change in reporting or note disclosures

* Governmental Accounting Standards Board Statement

Notes to Financial Statements

- » Note 1 – Accounting policies (p. 11-16)
- » Note 2 – Utility plant (p. 17)
- » Note 3 – Deposits & investments (p. 18-19)
- » Note 4 – Other Charges & Other Credits (p. 19)
- » Note 5 - Long-term debt (p. 20-21)
- » Notes 6 & 7 – District benefit programs (p. 22-29)

Notes to Financial Statements

- » Note 8 - Power commitments (p. 29-33)
- » Note 9 - Insurance (p. 33-34)
- » Note 10 - NoaNet (p. 34-35)
- » Note 11 - Broadband (p. 35)
- » Note 12 – Commitments & Contingencies (p. 35-37)

Statistical Section

- » Purpose is to provide information on:
 - Financial trends
 - Revenue capacity
 - Debt capacity
 - Demographics and economic condition
 - Operating indicators

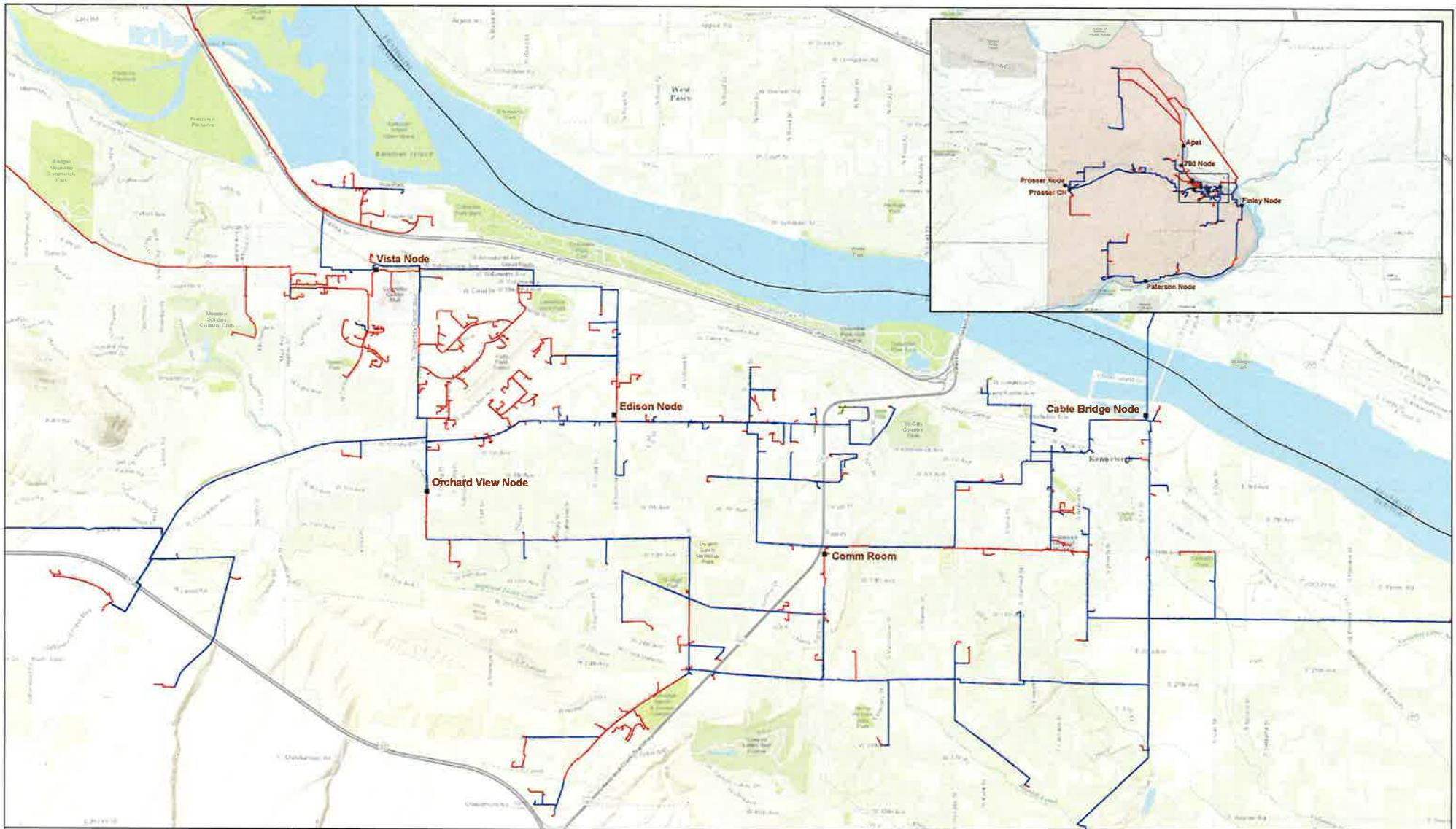
- » 11 schedules, many with 10-year history (p. 42-59)

** Governmental Accounting Standards Board, Statement No. 44
"Economic Condition Reporting: The Statistical Section"*

Comprehensive Annual Financial Report

- » To be published this Spring
- » Will submit to the GFOA*
*Certificate of Achievement for Excellence
in Financial Reporting*
- » District has received award for fifteen years
(2002 – 2016)

* *Governmental Finance Officers Association*



Benton PUD Network Map 2018

Legend

- Buildings
- Underground
- Pre-Connecterized Drop
- Aerial

Confidential Document

REUSE OF THIS DOCUMENT OR ANY INFORMATION CONTAINED IN THIS DRAWING FOR ANY PURPOSE IS PROHIBITED UNLESS WRITTEN PERMISSION FROM NoaNet IS GRANTED



1 Minute 4 Safety

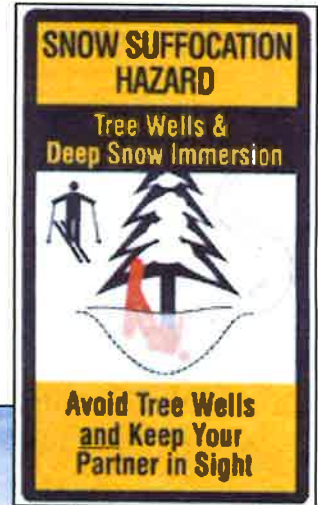
Ski Safety Tips

What to Know Before You Go and Tips to Remember on the Slopes

- **Get in shape.** Don't try to ski yourself into shape. You'll enjoy skiing more if you're physically fit.
- **Obtain proper equipment. Wear a helmet.** Be sure to have your ski or snowboard bindings adjusted correctly at a local ski shop. You can rent good ski or snowboarding equipment at resorts.
- **Take a lesson.** Like anything, you'll improve the most when you receive some guidance. The best way to become a good skier or snowboarder is to take a lesson from a qualified instructor.
- **Drink plenty of water.** Be careful not to become dehydrated.
- **Curb alcohol consumption.** Skiing and snowboarding do not mix well with alcohol or drugs.
- **Dress in layers.** Layering allows you to accommodate your body's constantly changing temperature. For example, dress in polypropylene underwear (top and bottoms) which feels good next to the skin, dries quickly, absorbs sweat and keeps you warm. Wear a turtleneck, sweater and jacket.
- **Be prepared.** Mother Nature has a mind of her own. Bring a headband or hat with you to the slopes, as 60 percent of heat loss is through the head. Wear gloves or mittens (mittens are usually better for those susceptible to cold hands).
- **Wear sun protection.** The sun reflects off the snow and is stronger than you think, even on cloudy days!
- **Always wear eye protection.** Have sunglasses and goggles with you. Skiing and snowboarding are a lot more fun when you can see.
- **When buying skiwear,** look for fabrics that are water and wind-resistant. Look for wind flaps to shield zippers, snug cuffs at wrists and ankles, collars that can be snuggled up to the chin, and drawstrings that can be adjusted for comfort and keep wind out. Be sure to buy quality clothing products.
- **Know your limits.** Learn to ski and snowboard smoothly and in control. Stop before you become fatigued and, most of all **have fun!**



KNEE INJURIES
ARE THE MOST COMMON
ON THE SLOPES



www.nsp.org

Learn More!
www.nsp.org
Deepsnowsafety.org
NSAA.org



Skiing/Snowboarding Responsibility Code

Skiing and snowboarding can be enjoyed in many ways. At areas, you may see people using alpine skis, snowboards, telemark skis, cross country skis, and other specialized equipment, such as that used by the disabled. Regardless of how you decide to enjoy the slopes, **always show courtesy to others and be aware that there are elements of risk in skiing that common sense and personal awareness can help reduce. Observe the code listed below, and share with other skiers and riders the responsibility for a great skiing experience.**

- Always stay in control, and be able to stop or avoid other people or objects.
- People ahead of you have the right of way. It is your responsibility to avoid them.
- You must not stop where you obstruct a trail, or are not visible from above.
- Whenever starting downhill or merging into a trail, look uphill and yield to others.
- Always use devices to help prevent runaway equipment.
- Observe all posted signs and warnings. Keep off closed trails and out of closed areas.
- Prior to using any lift, you must have the knowledge and ability to load, ride and unload safely.



Know the code. It's your responsibility.

Note This is a partial list. Be safety conscious.*

www.nsp.org