

NEWS RELEASE

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The \$26.7-million reduction in net indebtedness of the electrical distribution systems of the twenty-two PUD's in the State of Washington during the past ten years is a noteworthy achievement. During the same period, the average cost of power to residential customers of the PUD's decreased 15% - from 10.5 mills in 1957 to 8.9 mills in 1967. The average rate for all electricity sold by the public utility districts in 1967 was 7.5 mills per kilowatt-hour, compared to 8.7 mills in 1957, a reduction of 14%.

Residential customers used an average of 14,727 kilowatt-hours during 1967, compared with 9,176 kilowatt-hours ten years earlier, an increase of 60%.

Public utility districts in the State, operating 22 electrical distribution systems, sold 8.3 billion kilowatt-hours and received revenues of \$63.3-million from 296,828 customers in 1967, according to tabulations prepared by R. W. Beck and Associates, analytical and consulting engineers. Electrical energy sales have increased 97% during the past ten years and revenues show a 69% increase, although many rate reductions have been effected during this period.

Tax payments by the PUD's on the electric distribution system business, exclusive of sales tax, amounted to \$4.4-million in 1967, compared with \$2.3-million in 1957.

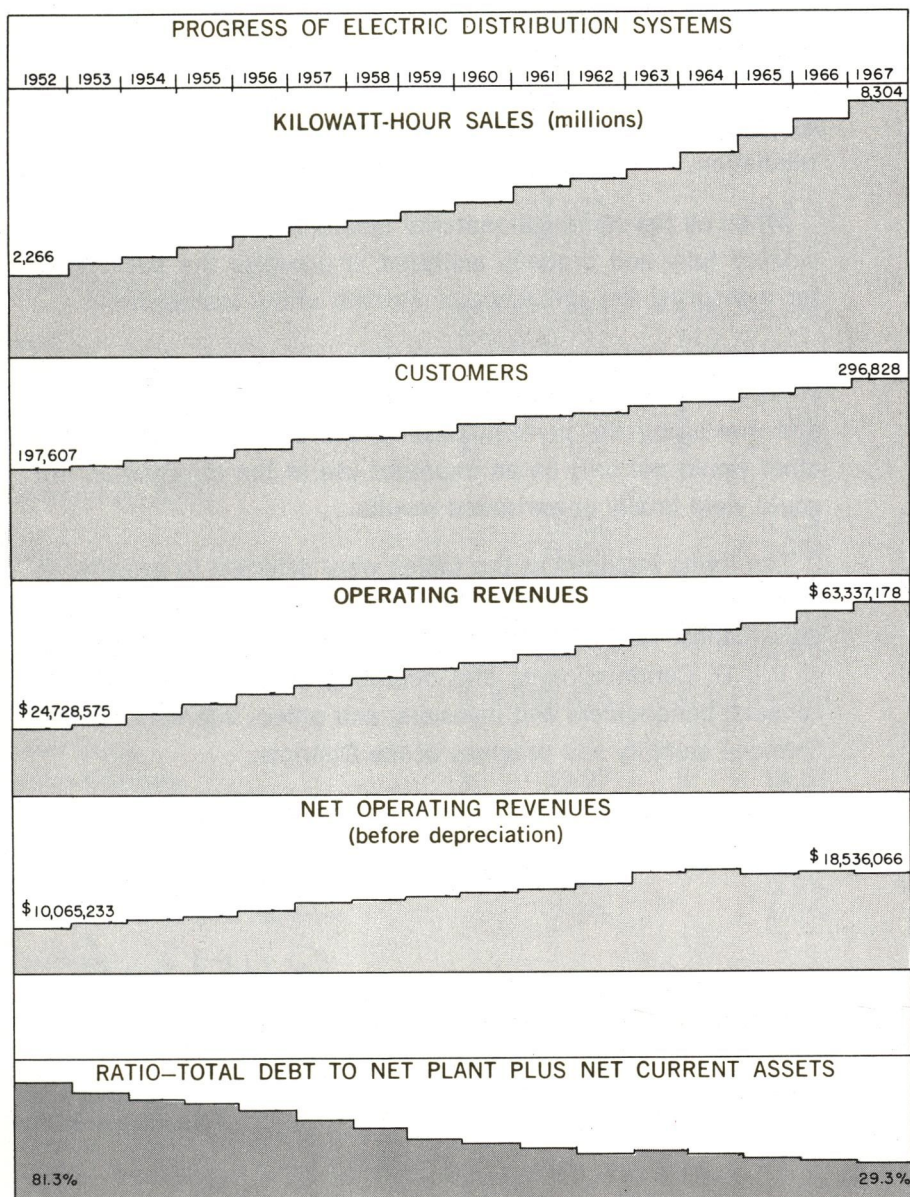
The long-term indebtedness, in respect to the electrical distribution systems of the districts, amounted to \$66,781,970 at December 31, 1967, which represents a net reduction during 1967 of \$1,674,000. The net indebtedness of the districts at December 31, 1967 was equivalent to \$134 per customer, compared to \$289 per customer at December 31, 1957 - a reduction during the ten-year period of 54%.

In addition to their electrical distribution systems, the PUD's are operating or have under construction major power generating facilities with a total power peaking capability of 4,724,500 kilowatts. The 1967 revenues from generating facilities were \$58.8-million and the average sale price was 3.15 mills per kilowatt-hour.

The Beck report, "1967 Facts and Statistics, Twenty-two Public Utility Districts in Washington", is the 17th such report prepared annually by the firm and presents a wide range of statistical data on the electric distribution and generation systems operated by the PUD's.

1967 FACTS AND STATISTICS

TWENTY-TWO PUBLIC UTILITY DISTRICTS IN WASHINGTON



R. W. BECK and ASSOCIATES

Analytical and Consulting Engineers

THE PURPOSE . . .

... of this tabulation is to set forth, without evaluation, operating facts and statistics about the electric systems of the 22 Public Utility Districts in Washington owning and operating electric properties. Nine of the Districts included also own and operate water systems, which business is not reflected in the tabulation.

When all the statistical material tabulated for a District is considered fully and properly analyzed, it provides the basic tools for measuring the efficiency of electric utility management.

However, taking out of context only one or two of the items contained in this report and using them as a basis for comparing and measuring the performances of the Districts against each other would not only be an improper use of the information but could yield totally unwarranted results.

The items included in the tables were selected to provide, in condensed form and within the limitations of space available, the broadest range of detailed information possible for the use of P.U.D. Commissioners and operating personnel, investment bankers, bondholders and investors, and others interested in the financial stability and progress of the Districts.

This is our seventeenth annual tabulation of this information.

RW Beck

TEN-YEAR COMPARISON OF OPERATING DATA

ELECTRIC DISTRIBUTION SYSTEMS

	1967	1957	Per Cent Increase
Customers (Average):			
Total	296,828	229,437	29%
Residential	256,084	199,419	28
KWH Sales (000):			
Total	8,303,808	4,224,269	97
Residential	3,771,259	1,829,954	106
KWH per Customer:			
Total	27,975	18,411	52
Residential	14,727	9,176	60
Revenue from Energy Sales:			
Total	\$62,310,846	\$36,786,880	69
Residential	\$33,620,721	\$19,127,214	76
Annual Revenue per Customer:			
Total	\$ 210	\$ 160	31
Residential	\$ 131	\$ 96	36
Average Revenue per KWH:			
Total	0.75¢	0.87¢	(14)
Residential	0.89¢	1.05¢	(15)
Operating Revenues	\$63,337,178	\$37,422,353	69
Operating Expenses (Incl. Taxes)	\$44,801,112	\$23,539,638	90
Operating Ratio	70.7%	62.9%	12
Total Taxes (Excl. Sales Tax)	\$ 4,392,474	\$ 2,261,053	94
Per Customer Costs:			
Distribution Expenses	\$ 19.97	\$ 14.51	38
Customer Accounting and Collecting	\$ 8.97	\$ 6.56	37
Per Cent of Revenues:			
Sales Promotion Expenses	1.9%	0.9%	111
Administrative and General Expenses	7.2%	6.6%	9
Net Indebtedness:			
Total	\$39,912,596	\$66,633,661	(40)
Per Dollar of Annual Revenue	\$ 0.63	\$ 1.78	(65)
Per Customer	\$ 134	\$ 289	(54)
Ratio of Total Debt to Net Plant Plus Net Current Assets	29.3%	60.2%	(51)

Operating Facts and Statistics

FOR THE YEAR 1967

ELECTRIC
DISTRIBUTION SYSTEMS

	Date of Initial Major Financing	Customers (Average)		Kilowatt-Hour Sales (In Thousands)	
		Total	Resi- dential	Total	Resi- dential
Benton County—No. 1	8-15-46	12,800	10,542	416,271	183,505
Chelan County—No. 1	7-21-48	17,601	14,915	485,053	171,960
Clallam County—No. 1	7-16-44 ⁽¹⁾	7,127	6,036	125,493	92,598
Clark County—No. 1	12-1-45	40,682	36,757	1,121,263	601,514
Cowlitz County—No. 1	11-26-40 ⁽¹⁾	25,410	22,874	1,406,593	400,554
Douglas County—No. 1	5-11-45	5,971	4,834	225,758	74,514
Ferry County—No. 1	9-19-45	1,341	1,027	25,568	8,797
Franklin County—No. 1	11-1-47	9,185	7,151	232,383	110,691
Grant County—No. 2	5-18-45 ⁽¹⁾	15,483	11,340	473,101	200,128
Grays Harbor County—No. 1	1-16-40	25,308	21,344	657,605	298,292
Kittitas County—No. 1	7-1-39	824	702	16,488	10,509
Klickitat County—No. 1	4-1-47	5,202	4,303	106,087	52,042
Lewis County—No. 1	9-22-48 ⁽¹⁾	13,161	11,427	254,672	141,350
Mason County—No. 1	2-1-35	1,692	1,508	17,304	12,767
Mason County—No. 3	2-1-41 ⁽¹⁾	8,564	7,946	148,317	79,332
Okanogan County—No. 1	5-11-45	10,320	7,720	202,077	92,168
Pacific County—No. 2	1-22-40	8,819	6,715	121,543	77,992
Pend Oreille County—No. 1	6-4-49	3,036	2,557	85,101	29,978
Skamania County—No. 1	7-6-39	2,432	1,956	52,239	23,225
Snohomish County—No. 1	9-1-49	80,209	73,168	2,042,922	1,091,276
Wahkiakum County—No. 1	2-1-40	1,660	1,262	24,077	18,067
Whatcom County—No. 1	5-1-54	1	—	63,893	—
Totals and Averages		296,828	256,084	8,303,808	3,771,259

(1) A minor amount of indebtedness to finance certain utility properties was incurred prior to this date.

TWENTY-TWO PUBLIC UTILITY DISTRICTS IN WASHINGTON

Energy Consumption Per Customer (KWH)		Revenue from Electric Energy Sales		Annual Revenue Per Customer		Average Revenue Per KWH Sold	
Total	Resi- dential	Total	Resi- dential	Total	Resi- dential	Total	Resi- dential
32,521	17,407	\$ 3,129,237	\$ 1,663,507	\$244	\$158	.75¢	.91¢
27,558	11,529	4,174,392	1,681,432	237	113	.86	.98
17,608	15,341	1,512,216	1,070,599	212	177	1.21	1.16
27,562	16,365	8,704,743	5,428,637	214	148	.78	.90
55,356	17,511	6,923,492	3,201,329	272	140	.49	.80
37,809	15,415	1,431,952	769,668	240	159	.63	1.03
19,066	8,566	365,001	151,164	272	147	1.43	1.72
25,300	15,479	2,088,261	1,039,480	227	145	.90	.94
30,556	17,648	4,047,744	1,798,818	261	159	.86	.90
25,984	13,975	4,577,240	2,387,012	181	112	.70	.80
20,010	14,970	171,191	114,149	208	163	1.04	1.09
20,394	12,094	1,181,356	642,505	227	149	1.11	1.23
19,351	12,370	2,482,541	1,328,914	189	116	.97	.94
10,227	8,466	254,137	182,152	150	121	1.47	1.43
17,319	9,984	1,404,928	980,057	164	123	.95	1.24
19,581	11,939	2,051,097	922,557	199	120	1.02	1.00
13,782	11,615	1,256,108	764,523	142	114	1.03	.98
28,031	11,724	662,423	296,097	218	116	.78	.99
21,480	11,874	504,102	245,229	207	125	.96	1.06
25,470	14,915	14,886,844	8,755,097	186	120	.73	.80
14,504	14,316	269,147	197,795	162	157	1.12	1.09
⁽²⁾	—	232,694	—	⁽²⁾	—	.36	—
27,975	14,727	\$62,310,846	\$33,620,721	\$210	\$131	.75¢	.89¢

(2) Serves one industrial customer.

Operating Facts and Statistics

FOR THE YEAR 1967

TWENTY-TWO PUBLIC UTILITY DISTRICTS IN WASHINGTON

ELECTRIC
DISTRIBUTION SYSTEMS

	Operating Revenues	Operating Expenses Including Taxes	Total Taxes Excluding Sales Tax	Operating Ratio Per Cent	Coverage Maximum Annual Debt Service, Times Earned	Operating Costs Per Customer		Per Cent of Revenues		Miles of Lines Owned 33 KV and Less	System Coincidental Maximum Demand (KW)
						Distribution Expenses	Customer Accounting & Collecting Expenses	Sales Promotion Expenses	Admin. and General Expenses		
Benton County—No. 1	\$ 3,157,559	\$ 2,218,665	\$ 248,142	70.3%	6.92	\$18.92	\$ 7.52	1.2%	7.9%	534	100,224 ⁽²⁾
Chelan County—No. 1	4,235,767	2,917,807	378,513	68.9	2.99	21.03	8.30	3.1	9.2	900	87,934
Clallam County—No. 1	1,581,260	1,043,525	103,529	66.0	4.04	23.11	11.70	—	13.1	587	34,217 ⁽²⁾
Clark County—No. 1	8,898,391	6,310,707	560,108	70.9	4.32	19.63	9.32	3.3	6.6	1,295	274,824
Cowlitz County—No. 1	7,063,362	5,360,274	572,216	75.9	3.85	20.14	8.22	1.2	7.1	880	232,297
Douglas County—No. 1	1,453,477	1,050,348	88,447	72.3	1.58	17.58	7.52	3.1	8.1	1,144	42,783 ⁽²⁾
Ferry County—No. 1	371,434	217,797	23,682	58.6	1.29	34.53	13.28	.4	10.4	824	5,844
Franklin County—No. 1	2,165,931	1,448,181	176,282	66.9	3.00	15.86	11.92	2.3	6.7	504	55,801
Grant County—No. 2	4,169,302	3,271,477	340,333	78.5	1.77	36.41	13.66	2.7	9.1	2,076	107,000
Grays Harbor County—No. 1	4,604,573	3,238,027	287,313	70.3	(1) 21.12	8.15	.2	6.0	6.0	1,038	142,176
Kittitas County—No. 1	173,763	123,741	11,351	71.2	1.07	19.73	9.88	1.2	16.2	271	4,481
Klickitat County—No. 1	1,187,873	771,151	77,312	64.9	1.64	18.99	8.44	4.6	11.0	1,115	23,488
Lewis County—No. 1	2,516,715	1,604,435	155,998	63.8	4.14	17.00	9.61	1.4	5.7	1,145	60,819
Mason County—No. 1	255,722	170,995	16,509	66.9	2.72	24.28	8.11	—	15.2	144	4,581 ⁽²⁾
Mason County—No. 3	1,425,164	1,097,467	65,133	77.0	2.15	26.37	11.40	2.7	9.9	719	34,400 ⁽²⁾
Okanogan County—No. 1	2,071,492	1,302,974	169,086	62.9	4.69	18.60	8.59	1.6	7.9	950	43,420
Pacific County—No. 2	1,267,867	914,027	75,342	72.1	4.04	20.70	7.25	1.3	10.4	477	34,304 ⁽²⁾
Pend Oreille County—No. 1	694,876	456,717	38,445	65.7	1.59	18.06	9.91	1.5	11.9	181	16,120
Skamania County—No. 1	540,344	387,833	36,859	71.8	3.97	33.25	8.70	.9	9.8	500	13,600
Snohomish County—No. 1	14,997,907	10,514,398	936,108	70.1	3.43	16.07	8.08	1.4	4.6	2,250	504,178
Wahkiakum County—No. 1	271,705	190,969	18,735	70.3	3.53	23.80	10.85	.8	9.1	435	7,062
Whatcom County—No. 1	232,694	189,597	13,031	81.5	1.31	—	—	—	10.1	—	8,360
Totals and Averages	\$63,337,178	\$44,801,112	\$4,392,474	70.7%	3.41	\$19.97	\$ 8.97	1.9%	7.2%	17,969	1,837,913 ⁽²⁾

(1) Not comparable.
(2) Non-coincidental.

Operating Facts and Statistics

FOR THE YEAR 1967

ELECTRIC DISTRIBUTION SYSTEMS	Number of Employees End of Period	Per Employee Statistics			
		Customers	KWH Sales (000)	Operating Revenues	Operating Expenses Excl. Taxes Prod. & Pur. Pwr.
Benton County—No. 1	74	173	5,625	\$42,670	\$ 8,482
Chelan County—No. 1	115	153	4,218	36,833	9,041
Clallam County—No. 1	50	143	2,510	31,625	9,596
Clark County—No. 1	240	170	4,672	37,077	8,569
Cowlitz County—No. 1	147	173	9,569	48,050	9,075
Douglas County—No. 1	39	143	5,789	37,269	8,028
Ferry County—No. 1	11	122	2,324	33,767	9,956
Franklin County—No. 1	58	158	4,007	37,344	7,748
Grant County—No. 2	133	116	3,557	31,348	9,536
Grays Harbor County—No. 1	111	228	5,924	41,483	9,835
Kittitas County—No. 1	6	137	2,748	28,961	9,101
Klickitat County—No. 1	32	163	3,315	37,121	10,285
Lewis County—No. 1	60	219	4,245	41,945	8,654
Mason County—No. 1	11	154	1,573	23,247	8,525
Mason County—No. 3	45	190	3,296	31,670	11,170
Okanogan County—No. 1	52	198	3,886	39,836	9,195
Pacific County—No. 2	46	192	2,642	27,562	8,636
Pend Oreille County—No. 1	15	202	5,673	46,392	11,868
Skamania County—No. 1	15	162	3,483	36,023	10,650
Snohomish County—No. 1	333	241	6,135	45,039	8,546
Wahkiakum County—No. 1	9	184	2,675	30,189	9,480
Whatcom County—No. 1	—	—	—	—	—
Totals and Averages	1,602	185	5,183	\$39,537	\$ 8,997

(1) By "Net Indebtedness" is meant the total Long-Term Debt Outstanding less the amount set aside for retirement of debt and less the amount of Net Current Assets and Special Funds.

TWENTY-TWO PUBLIC UTILITY DISTRICTS IN WASHINGTON

Net Indebtedness (1)			Ratio—Total Debt to Net Plant Plus Net Current Assets		Total Long-Term Debt Outstanding	
As of 12-31-67	Per Dollar Reve- nue	Per Cus- tomer	As of Initial Major Financing	As of 12-31-67	As of 12-31-67	Increase Year 1967 (Decrease)
\$ 163,068	\$.05	\$ 13	105.5%	18.7%	\$ 1,578,820	\$ (123,860)
4,172,859	.99	237	105.0	37.0	7,237,000	(303,000)
764,838	.48	107	98.3	25.3	1,493,000	(32,000)
7,288,215	.82	179	92.1	36.3	8,738,592	(350,624)
0	.00	0	102.0	9.9	1,933,000	(52,000)
2,956,761	2.03	495	98.8	65.8	4,294,532	(50,634)
1,724,912	4.73	1,286	99.7	85.4	2,014,024	5,307
2,504,030	1.16	273	101.6	43.6	3,318,000	270,000
5,798,576	1.39	375	93.4	44.9	7,663,000	742,000
0	.00	0	99.9	2.4	424,211	(24,875)
691,782	3.98	840	(2)	88.2	836,163	12,173
3,525,049	2.97	678	99.5	78.5	4,584,634	(106,268)
1,161,526	.46	88	100.6	26.9	2,554,000	(156,000)
547,959	2.14	324	99.6	53.0	667,760	1,982
320,113	.22	37	84.7	33.7	1,696,000	(105,000)
0	.00	0	92.3	11.6	833,732	(106,612)
124,369	.09	14	96.6	16.8	641,000	(73,000)
1,447,575	2.08	477	102.3	71.9	1,859,000	(80,000)
304,558	.56	125	93.7	33.7	663,716	(18,017)
6,379,236	.43	80	105.5	22.4	13,437,786	(1,078,574)
37,170	.14	22	95.4	19.2	207,000	(17,000)
0	.00	0	91.6	16.5	107,000	(28,000)
\$39,912,596	\$.63	\$ 134	102.6%	29.3%	\$66,781,970	\$(1,674,002)

(2) Not available.

Operating Facts and Statistics

FOR THE YEAR 1967

TWENTY-TWO PUBLIC UTILITY DISTRICTS IN WASHINGTON

HYDROELECTRIC
GENERATION SYSTEMS

	Date of Initial Major Financing	First Operation by PUD	Revenue Bonds Issued	Bonds Outstanding 12-31-67	Bonds Retired
Chelan County—No. 1					
Rock Island	5-8-51	1953	\$ 73,670,536	\$ 68,137,000	\$ 5,533,536
Lake Chelan	6-22-55	1955	21,219,964	16,330,000	4,889,964
Rocky Reach	12-1-56	1961	273,944,375	252,330,938	21,613,437
Cowlitz County—No. 1					
Lewis River-Swift—No. 2	7-1-57	1959	21,840,000 ⁽³⁾	21,300,000	540,000
Douglas County—No. 1					
Wells	10-16-63	(2)	202,600,000	202,600,000	—
Grant County—No. 2					
Priest Rapids	7-9-56	1959	166,000,000	150,934,000	15,066,000
Wanapum	7-16-59	1963	195,000,000	194,525,000	475,000
Pend Oreille County—No. 1					
Box Canyon	12-1-51	1955	23,935,000	19,675,000	4,260,000
Washington Public Power Supply System ⁽¹⁾					
Packwood	4-3-62	1964	13,700,000	13,700,000	—
NUCLEAR GENERATION SYSTEMS					
Washington Public Power Supply System ⁽¹⁾					
Hanford	5-27-63	1966	122,000,000	122,000,000	—
Totals and Averages			\$1,113,909,875	\$1,061,531,938	\$52,377,937

- (1) The Washington Public Power Supply System is a municipal corporation of the State of Washington composed of 17 of the Public Utility Districts included in this report.
 (2) Under construction.

Peaking Capability KW	KWH Sales (000,000's)	Operating Revenues	Operating Expenses and Taxes	Net Operating Revenues	Revenue from Sale of Power	Average Sale Price Per	
						KWH-Mills	KW
249,000 ⁽⁴⁾	1,896	\$ 4,743,160	\$1,542,010	\$ 3,201,150	\$ 4,673,398	2.46	\$18.77
57,000	404	1,353,009	351,361	1,001,648	1,242,315	3.08	21.80
812,000 ⁽⁴⁾	4,549	17,583,688	2,757,179	14,826,509	17,510,240	3.85	21.56
74,000	217	1,384,127	153,020	1,231,107	1,384,127	6.38	18.70
820,000	—	—	—	—	—	—	—
900,000 ⁽⁴⁾	4,339	9,448,840	2,272,438	7,176,402	9,448,840	2.18	10.50
904,000 ⁽⁴⁾	4,658	13,341,821	2,605,038	10,736,783	13,341,821	2.86	14.76
77,000	451	1,558,698	520,096	1,038,602	1,558,698	3.46	20.24
31,500	87	691,702	155,344	536,358	691,702	7.95	21.96
800,000 ⁽⁵⁾	2,015	8,727,815	1,519,993	7,207,822	8,727,815	4.33	10.91
4,724,500	18,616	\$58,832,860	\$11,876,479	\$46,956,381	\$58,578,956	3.15 ⁽⁶⁾	\$15.00 ⁽⁶⁾

- (3) Does not include bonds issued for refunding purposes.
 (4) Net after repayment of encroachment.
 (5) Dual purpose capacity.
 (6) Excludes Wells.

R. W. BECK and ASSOCIATES

ANALYTICAL AND CONSULTING ENGINEERS

Tower Building, Seattle, Washington

Western Federal Savings Building, Denver, Colorado

Columbus Bank Building, Columbus, Nebraska

First Federal Savings Building, Phoenix, Arizona

Sondra Powell Building-West, Orlando, Florida

Park Square Building, Boston, Massachusetts

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