The Year 1924

During the past year, the electric light and power revenues of your company increased 5.4% over 1923. An industrial depression which by March, 1924, had become general throughout the Northwest continued during the remainder of the year. During this period many industrial plants operated at less than one-half of their capacity. This condition was reflected by the Company’s industrial power revenue, although the decrease was partially offset by substantial increases in residential and commercial light and power earnings.

Transportation revenue decreased 6.6% under 1923. This decrease resulted from the industrial depression, the increased use of private automobiles, and the curtailment, by the Company, of its services in unprofitable territory. With the return of normal industrial conditions, a marked improvement in the transportation business of the Company is anticipated.

The operating expenses of the combined departments increased 5.3% over 1923. This increase was principally in the Light and Power Department, while substantial decreases were effected in the Transportation Department costs.

Kilowatt hours generated and purchases increased 5.1%. Low water conditions as well as load requirements necessitated continued operation of the steam generating stations at intervals during the year, with resulting increased fuel costs. Also a considerable quantity of power had to be purchased.

Operations in the new areas into which the Company has expanded in the past two years, by constructing over 400 miles of distribution extensions to residential communities and districts, also contributed to the increase in expenses.

Additional business involved the payment of larger taxes, the increase amounting to $51,000.

Maintenance expenditures included in Operating Expenses were 10.3% of the gross earnings, as compared with 11.0% in 1923. The Company’s property has been well maintained and is in excellent operating condition.

Construction camp, Baker River Development