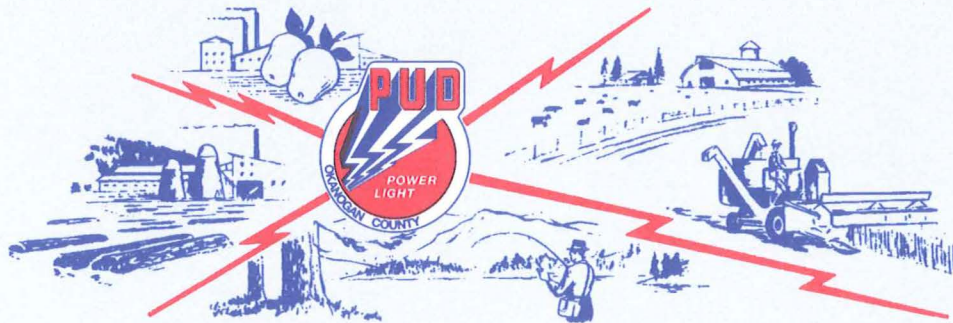


FINANCIAL and STATISTICAL REPORT for MARCH 2013



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - COMBINED
FOR THE TWELVE MONTH PERIODS ENDING MARCH 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,267,390.81	\$0.00	\$19,267,390.81	\$17,929,935.01
GENERAL SERVICE	12,507,234.58	2,121,188.49	14,628,423.07	13,920,016.45
INDUSTRIAL	1,163,103.48	0.00	1,163,103.48	1,067,509.18
IRRIGATION AND FROST CONTROL	3,029,496.48	0.00	3,029,496.48	2,371,350.08
STREET LIGHTING	135,477.42	0.00	135,477.42	124,856.32
SALES FOR RESALE	3,803,311.70	0.00	3,803,311.70	5,587,829.35
TOTAL SALES	\$39,906,014.47	\$2,121,188.49	\$42,027,202.96	\$41,001,496.39
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$160,733.63	\$3,814.57	\$164,548.20	\$172,242.45
MISCELLANEOUS SERVICE REVENUE	105,453.50	15,210.00	120,663.50	123,758.50
RENTS	112,486.44	0.00	112,486.44	117,098.04
OTHER OPERATING REVENUE	448,488.72	0.00	448,488.72	552,944.08
TOTAL OTHER REVENUE	\$827,162.29	\$19,024.57	\$846,186.86	\$966,043.07
TOTAL OPERATING REVENUE	\$40,733,176.76	\$2,140,213.06	\$42,873,389.82	\$41,967,539.46
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$87,341.96	\$0.00	\$87,341.96	\$107,615.31
PURCHASED POWER	22,249,029.00	0.00	22,249,029.00	23,916,868.00
OTHER POWER SUPPLY	837,292.69	0.00	837,292.69	642,414.22
TRANSMISSION	41,027.06	0.00	41,027.06	30,477.87
DISTRIBUTION	5,510,848.15	0.00	5,510,848.15	4,742,282.16
TELECOMMUNICATIONS	0.00	1,027,279.90	1,027,279.90	555,136.89
CUSTOMER ACCOUNTING	1,359,243.76	350.00	1,359,593.76	1,357,783.49
CUSTOMER SERVICE AND INFORMATION	669,595.13	6.64	669,601.77	584,115.89
ADMINISTRATIVE AND GENERAL	4,121,290.86	74,332.98	4,195,623.84	3,943,976.61
TAXES	2,240,252.17	11,040.06	2,251,292.23	2,141,714.75
DEPRECIATION/AMORTIZATION	3,858,046.74	759,327.30	4,617,374.04	4,366,085.43
TOTAL OPERATING EXPENSES	\$40,973,967.52	\$1,872,336.88	\$42,846,304.40	\$42,388,470.62
OPERATING RATIO	100.59%	87.48%	99.94%	101.00%
<u>NET OPERATING REVENUES</u>				
	(\$240,790.76)	\$267,876.18	\$27,085.42	(\$420,931.16)
OTHER INCOME	\$1,326,364.18	\$1,914,560.00	\$3,240,924.18	\$1,148,101.06
CONTRIBUTIONS IN AID OF CONSTRUCTION	908,886.68	0.00	908,886.68	1,104,446.02
INTEREST EXPENSE	1,205,197.87	257,226.17	1,462,424.04	1,606,482.68
OTHER DEDUCTIONS	0.00	0.00	0.00	324,022.89
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	\$789,262.23	\$1,925,210.01	\$2,714,472.24	(\$98,889.65)
TOTAL NET ASSETS, APRIL 1	\$83,405,179.40	(\$290,397.15)	\$83,114,782.25	\$83,213,671.90
<u>TOTAL NET ASSETS, MARCH 31</u>	\$84,194,441.63	\$1,634,812.86	\$85,829,254.49	\$83,114,782.25

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING MARCH 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,935,375.46	\$0.00	\$1,935,375.46	\$1,941,540.87
GENERAL SERVICE	1,116,686.74	181,299.67	1,297,986.41	1,279,026.20
INDUSTRIAL	97,752.87	0.00	97,752.87	90,834.81
IRRIGATION AND FROST CONTROL	3.35	0.00	3.35	14.89
STREET LIGHTING	10,755.85	0.00	10,755.85	10,750.33
SALES FOR RESALE	386,125.75	0.00	386,125.75	447,944.25
TOTAL SALES	<u>\$3,546,700.02</u>	<u>\$181,299.67</u>	<u>\$3,727,999.69</u>	<u>\$3,770,111.35</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$7,270.00	\$243.41	\$7,513.41	\$12,531.01
MISCELLANEOUS SERVICE REVENUE	7,136.00	450.00	7,586.00	7,869.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	26,390.94	0.00	26,390.94	24,604.41
TOTAL OTHER REVENUE	<u>\$40,796.94</u>	<u>\$693.41</u>	<u>\$41,490.35</u>	<u>\$45,004.42</u>
TOTAL OPERATING REVENUE	<u>\$3,587,496.96</u>	<u>\$181,993.08</u>	<u>\$3,769,490.04</u>	<u>\$3,815,115.77</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$8,620.47	\$0.00	\$8,620.47	\$9,791.02
PURCHASED POWER	2,177,675.00	0.00	2,177,675.00	2,178,725.00
OTHER POWER SUPPLY	39,770.19	0.00	39,770.19	46,482.71
TRANSMISSION	3,124.83	0.00	3,124.83	0.00
DISTRIBUTION	400,607.53	0.00	400,607.53	380,026.90
TELECOMMUNICATIONS	0.00	78,392.54	78,392.54	46,607.52
CUSTOMER ACCOUNTING	102,536.35	0.00	102,536.35	109,731.84
CUSTOMER SERVICE AND INFORMATION	35,640.27	0.00	35,640.27	63,276.89
ADMINISTRATIVE AND GENERAL	308,269.37	7,251.14	315,520.51	357,537.59
TAXES	195,759.23	928.06	196,687.29	196,103.66
DEPRECIATION/AMORTIZATION	316,909.85	64,648.85	381,558.70	372,263.21
TOTAL OPERATING EXPENSES	<u>\$3,588,913.09</u>	<u>\$151,220.59</u>	<u>\$3,740,133.68</u>	<u>\$3,760,546.34</u>
OPERATING RATIO	100.04%	83.09%	99.22%	98.57%
<u>NET OPERATING REVENUES</u>				
	(\$1,416.13)	\$30,772.49	\$29,356.36	\$54,569.43
OTHER INCOME	\$33,257.31	\$444,799.00	\$478,056.31	\$136,778.68
CONTRIBUTIONS IN AID OF CONSTRUCTION	44,920.31	0.00	44,920.31	40,697.60
INTEREST EXPENSE	105,591.67	23,183.05	128,774.72	184,365.87
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>NET INCOME</u>	<u><u>(\$28,830.18)</u></u>	<u><u>\$452,388.44</u></u>	<u><u>\$423,558.26</u></u>	<u><u>\$47,679.84</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF MARCH 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$4,092,258.25	\$0.00	\$4,092,258.25	\$4,359,801.07
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	8,979,922.66	0.00	8,979,922.66	5,135,808.56
ACCOUNTS RECEIVABLE	2,668,111.87	106,985.23	2,775,097.10	2,258,012.68
MATERIALS AND SUPPLIES	2,686,092.13	0.00	2,686,092.13	2,775,403.51
STORES EXPENSE-UNDISTRIBUTED	408,908.74	0.00	408,908.74	277,709.03
PREPAYMENTS	102,919.23	0.00	102,919.23	102,621.36
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	\$21,142,507.96	\$106,985.23	\$21,249,493.19	\$16,919,509.11
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,158,302.84	\$0.00	\$1,158,302.84	\$1,158,012.88
COMPENSATED ABSENCES	1,400,000.00	0.00	1,400,000.00	1,400,000.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	6,135,000.00
DEBT SERVICE RESERVE FUNDS	1,944,500.36	0.00	1,944,500.36	1,944,500.36
BOND CONSTRUCTION FUNDS	0.00	0.00	0.00	7,318,446.68
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	\$11,237,803.20	\$0.00	\$11,237,803.20	\$18,555,959.92
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$128,682,964.80	\$5,584,309.11	\$134,267,273.91	\$130,625,758.31
CONSTRUCTION WORK IN PROGRESS	19,225,801.02	5,354,834.79	24,580,635.81	18,464,907.07
LESS: PROVISION FOR RETIREMENT	(57,729,098.59)	(2,952,943.14)	(60,682,041.73)	(56,777,843.02)
TOTAL UTILITY PLANT	\$90,179,667.23	\$7,986,200.76	\$98,165,867.99	\$92,312,822.36
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,752,185.00	0.00	1,752,185.00	1,933,879.00
NOTES RECEIVABLE	497,997.64	0.00	497,997.64	617,745.62
UNAMORTIZED DEBT EXPENSE	365,491.84	0.00	365,491.84	384,317.08
UNAMORTIZED LOSS ON REACQUIRED DEBT	676,523.81	0.00	676,523.81	751,469.33
CLEARING ACCOUNTS	3,058,856.89	(3,028,459.81)	30,397.08	56,687.75
TOTAL OTHER ASSETS & DEFERRED DEBITS	\$6,351,055.18	(\$3,028,459.81)	\$3,322,595.37	\$3,744,098.78
<u>TOTAL ASSETS</u>	<u>\$128,911,033.57</u>	<u>\$5,064,726.18</u>	<u>\$133,975,759.75</u>	<u>\$131,532,390.17</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF MARCH 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$34,202.06	\$0.00	\$34,202.06	\$46,247.49
ACCOUNTS PAYABLE	2,397,204.18	0.00	2,397,204.18	2,334,824.08
TAXES ACCRUED	1,199,163.03	948.18	1,200,111.21	1,148,406.49
MISCELLANEOUS	67,340.19	0.00	67,340.19	68,454.28
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,697,909.46	\$948.18	\$3,698,857.64	\$3,597,932.34
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,600,000.00	\$0.00	\$1,600,000.00	\$1,555,000.00
INTEREST ON LONG TERM DEBT	624,970.84	0.00	624,970.84	639,680.88
CUSTOMER DEPOSITS	542,108.44	0.00	542,108.44	576,037.70
COMPENSATED ABSENCES	1,466,473.85	0.00	1,466,473.85	1,291,854.13
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,233,553.13	\$0.00	\$4,233,553.13	\$4,062,572.71
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$36,440,000.00	\$0.00	\$36,440,000.00	\$38,040,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,752,185.00	1,752,185.00	1,933,879.00
OTHER LONG TERM DEBT	0.00	1,676,780.14	1,676,780.14	428,960.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	395,414.30	0.00	395,414.30	409,706.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(50,284.95)	0.00	(50,284.95)	(55,442.43)
TOTAL NONCURRENT LIABILITIES	\$36,785,129.35	\$3,428,965.14	\$40,214,094.49	\$40,757,102.87
TOTAL LIABILITIES	\$44,716,591.94	\$3,429,913.32	\$48,146,505.26	\$48,417,607.92
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$52,836,553.53	\$6,309,420.62	\$59,145,974.15	\$53,070,384.90
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	7,318,446.68
RESTRICTED FOR CONTINGENCIES	2,477,832.36	0.00	2,477,832.36	2,462,832.36
UNRESTRICTED NET ASSETS	6,126,417.71	0.00	6,126,417.71	6,267,108.17
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,195,238.19	(4,674,607.76)	6,520,630.43	2,437,610.30
TOTAL NET ASSETS	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	\$84,194,441.63	\$1,634,812.86	\$85,829,254.49	\$83,114,782.25
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$128,911,033.57</u>	<u>\$5,064,726.18</u>	<u>\$133,975,759.75</u>	<u>\$131,532,390.17</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
OKANOGAN, WASHINGTON**

COMPARATIVE DATA - MARCH 31, 2013

	Current Month		12-Month Period Ending This Month		Variance		Average Cost Per KWH	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
POWER PURCHASED-KWH								
Bonneville Power Admin.	41,595,000	50,486,000	506,406,000	551,100,000	(44,694,000)	(33,203,000)	3.05 ¢	3.05 ¢
Wells Dam Power	16,917,000	26,657,000	319,422,000	296,933,000	22,489,000	30,852,000	1.11	1.22
Nine Canyon	4,123,000	5,897,000	40,101,000	45,048,000	(4,947,000)	1,723,000	7.51	6.79
Other	30,000	420,000	9,802,000	15,541,000	(5,739,000)	4,746,000	2.32	2.70
TOTAL POWER PURCHASED	62,665,000	83,460,000	875,731,000	908,622,000	(32,891,000)	4,118,000	2.54 ¢	2.63 ¢
POWER SALES - KWH								
Residential	29,167,986	32,127,432	285,816,981	307,643,971	(21,826,990)	(4,980,990)	6.74 ¢	5.83 ¢
General Service	18,257,734	18,652,330	204,367,503	203,186,872	1,180,631	2,296,404	6.12	5.90
Industrial	1,740,470	1,745,370	20,771,050	20,820,630	(49,580)	(368,946)	5.60	5.13
Irrigation & Frost Control	55	501	65,131,424	60,840,714	4,290,710	591,093	4.65	3.90
Street Lighting	112,392	112,369	1,360,751	1,366,057	(5,306)	18,108	9.96	9.14
Sales for Resale	14,206,000	32,001,000	260,991,000	292,699,000	(31,708,000)	5,203,000	1.46	1.91
TOTAL POWER SALES	63,484,637	84,639,002	838,438,709	886,557,244	(48,118,535)	2,758,669	4.76 ¢	4.41 ¢
RETAIL SALES - KWH	49,278,637	52,638,002	577,447,709	593,858,244	(16,410,535)	(2,444,331)	6.25 ¢	5.64 ¢
ACTIVE ACCOUNTS								
Residential	16,977	16,894						
General Service	2,386	2,380						
Industrial	3	4						
Irrigation & Frost Control	1,337	1,334						
Street Lighting	21	21						
Sales for Resale	7	4						
TOTAL	20,731	20,637						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
MARCH 31, 2013

PERCENT OF YEAR COMPLETE 25.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	11,545,814	29.69%		0	0.00%	38,889,900	11,545,814	29.69%
002	Sales - Wholesale	2,360,300	1,047,126	44.36%	2,200,000	546,700	24.85%	4,560,300	1,593,826	34.95%
003	Interest	68,000	15,000	22.06%		0	0.00%	68,000	15,000	22.06%
004	Miscellaneous	1,052,000	112,885	10.73%		0	0.00%	1,052,000	112,885	10.73%
005	Rental Income	118,000	18,066	15.31%		0	0.00%	118,000	18,066	15.31%
006	Construction Contributions	1,104,000	241,912	21.91%		0	0.00%	1,104,000	241,912	21.91%
007	Grant Proceeds	480,000	0	0.00%	3,388,000	444,799	13.13%	3,868,000	444,799	11.50%
	Total Revenue	44,072,200	12,980,803	29.45%	5,588,000	991,499	17.74%	49,660,200	13,972,302	28.14%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	1,661,195	22.52%	266,500	111,308	41.77%	7,644,000	1,772,503	23.19%
011	Benefits	2,831,700	654,073	23.10%	106,300	46,792	44.02%	2,938,000	700,865	23.86%
020	Travel	141,500	19,490	13.77%	12,500	484	3.87%	154,000	19,974	12.97%
021	Tuition	90,700	10,409	11.48%	20,000	0	0.00%	110,700	10,409	9.40%
030	Transportation	800,000	189,132	23.64%	43,100	10,514	24.39%	843,100	199,646	23.68%
040	Insurance	312,400	73,839	23.64%		0	0.00%	312,400	73,839	23.64%
050	Utilities	88,900	16,875	18.98%		0	0.00%	88,900	16,875	18.98%
060	Postage, Printing and Stationery	150,800	17,322	11.49%	300	152	50.67%	151,100	17,474	11.56%
070	Advertising	23,000	7,520	32.70%		0	0.00%	23,000	7,520	32.70%
071	Conservation Expenditures	480,000	53,207	11.08%		0	0.00%	480,000	53,207	11.08%
080	Misc. Contractual Services	1,974,400	288,702	14.62%	89,400	3,100	3.47%	2,063,800	291,802	14.14%
081	Legal Services	319,500	49,683	15.55%	10,000	2,129	21.29%	329,500	51,812	15.72%
082	Maintenance Contracts	239,100	14,629	6.12%	98,900	66	0.07%	338,000	14,695	4.35%
083	Software Licenses and Support	624,400	83,538	13.38%	54,500	7,678	14.09%	678,900	91,216	13.44%
084	Permits and Fees	13,500	1,096	8.12%	77,000	15,919	20.67%	90,500	17,015	18.80%
085	Rents and Leases	86,900	15,619	17.97%	185,400	48,547	26.19%	272,300	64,166	23.56%
090	Materials and Supplies	644,400	125,289	19.44%	110,000	14,850	13.50%	754,400	140,139	18.58%
091	Small Tools (under \$1,000)	47,300	759	1.60%	1,000	0	0.00%	48,300	759	1.57%
092	Miscellaneous	72,500	7,894	10.89%		0	0.00%	72,500	7,894	10.89%
099	Unforeseen Operating Contingency	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
120	Purchased Power	23,376,800	6,730,204	28.79%		0	0.00%	23,376,800	6,730,204	28.79%
210	Taxes	2,360,200	711,193	30.13%	10,200	2,814	27.59%	2,370,400	714,007	30.12%
	Total Non-Capital Expenditures	42,155,500	10,731,668	25.46%	1,085,100	264,353	24.36%	43,240,600	10,996,021	25.43%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	424,667	6.59%	30,000	46,802	156.01%	6,472,500	471,469	7.28%
591	Capital - Materials and Supplies	2,208,000	234,482	10.62%	5,686,400	27,533	0.48%	7,894,400	262,015	3.32%
592	Capital - Meter Purchases	90,000	0	0.00%		0	0.00%	90,000	0	0.00%
593	Capital - Transformer Purchases	225,000	752	0.33%		0	0.00%	225,000	752	0.33%
710	Capital - Tools and Equipment	9,500	0	0.00%		0	0.00%	9,500	0	0.00%
711	Capital - Buildings	685,000	0	0.00%		0	0.00%	685,000	0	0.00%
712	Capital - Equipment (Over \$2,000)	1,171,100	52,482	4.48%	88,000	0	0.00%	1,259,100	52,482	4.17%
713	Capital - Vehicles	634,000	(70,035)	-11.05%		0	0.00%	634,000	(70,035)	-11.05%
714	Capital - Personal Computers	54,200	783	1.44%		0	0.00%	54,200	783	1.44%
901	Unforeseen Capital Contingencies	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
	Total Capital Expenditures	11,619,300	643,131	5.54%	5,804,400	74,335	1.28%	17,423,700	717,466	4.12%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	352,892	25.00%	305,400	59,990	19.64%	1,717,000	412,882	24.05%
811	Debt Service - Interest	1,624,200	419,855	25.85%	347,700	79,313	22.81%	1,971,900	499,168	25.31%
	Total Debt Service	3,035,800	772,747	25.45%	653,100	139,303	21.33%	3,688,900	912,050	24.72%
	Total Expenditures and Debt Service	56,810,600	12,147,546	21.38%	7,542,600	477,991	6.34%	64,353,200	12,625,537	19.62%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	833,257	-6.54%	(1,954,600)	513,508	-26.27%	(14,693,000)	1,346,765	-9.17%

March 31, 2013

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$1,158,302.84
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,400,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,479,500.36
Revenue Fund - Less Warrants Outstanding	\$3,447,551.46	
Temporary Cash Investments	8,979,922.66	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,027,474.12</u>
Total Investments and Funds		<u><u>\$23,665,277.32</u></u>