

FINANCIAL and STATISTICAL REPORT for APRIL 2013



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

TELEPHONE: (509)422-3310

FAX: (509)422-4020

POST OFFICE BOX 912
OKANOGAN, WASHINGTON 98840

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 APRIL 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,272,633.64	\$0.00	\$19,272,633.64	\$17,877,264.94
GENERAL SERVICE	12,519,296.24	2,131,300.25	14,650,596.49	13,930,055.39
INDUSTRIAL	1,158,903.88	0.00	1,158,903.88	1,069,665.19
IRRIGATION AND FROST CONTROL	3,018,150.59	0.00	3,018,150.59	2,405,053.48
STREET LIGHTING	135,720.65	0.00	135,720.65	124,471.99
SALES FOR RESALE	4,266,186.43	0.00	4,266,186.43	5,151,036.66
TOTAL SALES	\$40,370,891.43	\$2,131,300.25	\$42,502,191.68	\$40,557,547.65
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$159,573.63	\$4,079.47	\$163,653.10	\$176,573.34
MISCELLANEOUS SERVICE REVENUE	106,955.00	14,845.00	121,800.00	122,748.00
RENTS	112,486.44	0.00	112,486.44	117,098.04
OTHER OPERATING REVENUE	481,043.62	0.00	481,043.62	464,606.38
TOTAL OTHER REVENUE	\$860,058.69	\$18,924.47	\$878,983.16	\$881,025.76
TOTAL OPERATING REVENUE	\$41,230,950.12	\$2,150,224.72	\$43,381,174.84	\$41,438,573.41
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$81,559.46	\$0.00	\$81,559.46	\$110,515.85
PURCHASED POWER	22,264,704.50	0.00	22,264,704.50	23,928,683.00
OTHER POWER SUPPLY	834,060.03	0.00	834,060.03	642,585.07
TRANSMISSION	42,393.71	0.00	42,393.71	34,064.77
DISTRIBUTION	5,474,664.40	0.00	5,474,664.40	4,798,951.46
TELECOMMUNICATIONS	0.00	1,015,628.51	1,015,628.51	614,277.50
CUSTOMER ACCOUNTING	1,376,023.05	350.00	1,376,373.05	1,384,882.19
CUSTOMER SERVICE AND INFORMATION	681,608.11	6.64	681,614.75	564,193.89
ADMINISTRATIVE AND GENERAL	4,319,996.34	73,564.43	4,393,560.77	3,943,535.76
TAXES	2,240,799.41	11,114.53	2,251,913.94	2,131,699.70
DEPRECIATION/AMORTIZATION	3,855,108.46	766,096.65	4,621,205.11	4,397,731.90
TOTAL OPERATING EXPENSES	\$41,170,917.47	\$1,866,760.76	\$43,037,678.23	\$42,551,121.09
OPERATING RATIO	99.85%	86.82%	99.21%	102.68%
<u>NET OPERATING REVENUES</u>				
	\$60,032.65	\$283,463.96	\$343,496.61	(\$1,112,547.68)
OTHER INCOME	\$1,220,089.20	\$1,914,560.00	\$3,134,649.20	\$1,643,016.79
CONTRIBUTIONS IN AID OF CONSTRUCTION	856,486.94	0.00	856,486.94	1,152,403.70
INTEREST EXPENSE	1,142,357.14	260,357.42	1,402,714.56	1,598,732.72
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>	\$994,251.65	\$1,937,666.54	\$2,931,918.19	(\$239,882.80)
TOTAL NET ASSETS, MAY 1	\$83,017,747.15	(\$313,387.76)	\$82,704,359.39	\$82,944,242.19
<u>TOTAL NET ASSETS, APRIL 30</u>	\$84,011,998.80	\$1,624,278.78	\$85,636,277.58	\$82,704,359.39

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING APRIL 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,522,023.46	\$0.00	\$1,522,023.46	\$1,516,780.63
GENERAL SERVICE	970,715.08	181,841.42	1,152,556.50	1,130,383.08
INDUSTRIAL	84,561.54	0.00	84,561.54	88,761.14
IRRIGATION AND FROST CONTROL	48,224.16	0.00	48,224.16	59,570.05
STREET LIGHTING	10,993.56	0.00	10,993.56	10,750.33
SALES FOR RESALE	848,323.50	0.00	848,323.50	385,448.77
TOTAL SALES	\$3,484,841.30	\$181,841.42	\$3,666,682.72	\$3,191,694.00
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$17,290.00	\$279.10	\$17,569.10	\$18,464.20
MISCELLANEOUS SERVICE REVENUE	10,169.00	200.00	10,369.00	9,232.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	56,557.51	0.00	56,557.51	24,002.61
TOTAL OTHER REVENUE	\$84,016.51	\$479.10	\$84,495.61	\$51,699.31
TOTAL OPERATING REVENUE	\$3,568,857.81	\$182,320.52	\$3,751,178.33	\$3,243,393.31
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$7,971.76	\$0.00	\$7,971.76	\$13,754.26
PURCHASED POWER	2,042,184.00	0.00	2,042,184.00	2,026,508.50
OTHER POWER SUPPLY	50,753.76	0.00	50,753.76	53,986.42
TRANSMISSION	4,953.55	0.00	4,953.55	3,586.90
DISTRIBUTION	396,446.36	0.00	396,446.36	432,630.11
TELECOMMUNICATIONS	0.00	99,908.61	99,908.61	111,560.00
CUSTOMER ACCOUNTING	150,981.15	0.00	150,981.15	134,201.86
CUSTOMER SERVICE AND INFORMATION	41,643.91	0.00	41,643.91	29,630.93
ADMINISTRATIVE AND GENERAL	525,496.52	7,772.34	533,268.86	335,331.93
TAXES	164,737.90	926.82	165,664.72	165,043.01
DEPRECIATION/AMORTIZATION	317,780.53	64,074.58	381,855.11	378,024.04
TOTAL OPERATING EXPENSES	\$3,702,949.44	\$172,682.35	\$3,875,631.79	\$3,684,257.96
OPERATING RATIO	103.76%	94.71%	103.32%	113.59%
<u>NET OPERATING REVENUES</u>				
	(\$134,091.63)	\$9,638.17	(\$124,453.46)	(\$440,864.65)
OTHER INCOME	\$23,282.12	\$0.00	\$23,282.12	\$129,557.10
CONTRIBUTIONS IN AID OF CONSTRUCTION	32,499.19	0.00	32,499.19	84,898.93
INTEREST EXPENSE	104,132.51	20,172.25	124,304.76	184,014.24
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>(\$182,442.83)</u>	<u>(\$10,534.08)</u>	<u>(\$192,976.91)</u>	<u>(\$410,422.86)</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF APRIL 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$3,600,471.65	\$0.00	\$3,600,471.65	\$4,450,567.79
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	8,690,346.95	0.00	8,690,346.95	4,846,305.34
ACCOUNTS RECEIVABLE	2,606,387.88	74,701.25	2,681,089.13	2,216,955.61
MATERIALS AND SUPPLIES	2,792,219.28	0.00	2,792,219.28	2,824,079.66
STORES EXPENSE-UNDISTRIBUTED	417,028.08	0.00	417,028.08	289,540.05
PREPAYMENTS	140,336.29	0.00	140,336.29	141,716.86
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$20,451,085.21</u>	<u>\$74,701.25</u>	<u>\$20,525,786.46</u>	<u>\$16,779,318.21</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,447,878.55	\$0.00	\$1,447,878.55	\$1,447,516.10
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	<u>\$11,527,378.91</u>	<u>\$0.00</u>	<u>\$11,527,378.91</u>	<u>\$18,845,463.14</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$128,792,396.54	\$5,595,028.23	\$134,387,424.77	\$130,910,986.78
CONSTRUCTION WORK IN PROGRESS	20,075,596.99	5,488,075.51	25,563,672.50	18,558,180.35
LESS: PROVISION FOR RETIREMENT	(58,034,395.84)	(3,017,017.72)	(61,051,413.56)	(57,127,604.54)
TOTAL UTILITY PLANT	<u>\$90,833,597.69</u>	<u>\$8,066,086.02</u>	<u>\$98,899,683.71</u>	<u>\$92,341,562.59</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,736,483.00	0.00	1,736,483.00	1,918,924.00
NOTES RECEIVABLE	486,811.75	0.00	486,811.75	605,999.57
UNAMORTIZED DEBT EXPENSE	363,923.07	0.00	363,923.07	382,748.31
UNAMORTIZED LOSS ON REACQUIRED DEBT	670,278.35	0.00	670,278.35	745,223.87
CLEARING ACCOUNTS	3,128,802.52	(3,107,105.74)	21,696.78	55,553.02
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$6,386,298.69</u>	<u>(\$3,107,105.74)</u>	<u>\$3,279,192.95</u>	<u>\$3,708,448.77</u>
<u>TOTAL ASSETS</u>	<u><u>\$129,198,360.50</u></u>	<u><u>\$5,033,681.53</u></u>	<u><u>\$134,232,042.03</u></u>	<u><u>\$131,674,792.71</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF APRIL 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$396,160.40	\$0.00	\$396,160.40	\$469,582.86
ACCOUNTS PAYABLE	2,312,213.43	0.00	2,312,213.43	2,320,992.82
TAXES ACCRUED	1,219,157.76	1,162.05	1,220,319.81	1,170,177.48
MISCELLANEOUS	46,118.74	0.00	46,118.74	46,399.89
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,973,650.33	\$1,162.05	\$3,974,812.38	\$4,007,153.05
<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	781,213.55	0.00	781,213.55	799,601.10
CUSTOMER DEPOSITS	542,712.95	0.00	542,712.95	537,092.51
COMPENSATED ABSENCES	1,504,416.73	0.00	1,504,416.73	1,330,200.00
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,428,343.23	\$0.00	\$4,428,343.23	\$4,221,893.61
<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	1,736,483.00	1,736,483.00	1,918,924.00
OTHER LONG TERM DEBT	0.00	1,671,757.70	1,671,757.70	428,960.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	394,223.30	0.00	394,223.30	408,515.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(49,855.16)	0.00	(49,855.16)	(55,012.64)
TOTAL NONCURRENT LIABILITIES	\$36,784,368.14	\$3,408,240.70	\$40,192,608.84	\$40,741,386.66
TOTAL LIABILITIES	\$45,186,361.70	\$3,409,402.75	\$48,595,764.45	\$48,970,433.32
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$53,483,430.97	\$6,394,328.32	\$59,877,759.29	\$53,092,072.11
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	7,318,446.68
RESTRICTED FOR CONTINGENCIES	2,611,165.36	0.00	2,611,165.36	2,592,415.36
UNRESTRICTED NET ASSETS	6,087,870.32	0.00	6,087,870.32	6,267,707.49
CONTRIBUTIONS IN AID OF CONSTRUCTION	10,271,132.31	(4,770,049.54)	5,501,082.77	1,875,317.91
	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	\$84,011,998.80	\$1,624,278.78	\$85,636,277.58	\$82,704,359.39
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$129,198,360.50</u>	<u>\$5,033,681.53</u>	<u>\$134,232,042.03</u>	<u>\$131,674,792.71</u>

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

COMPARATIVE DATA - APRIL 30, 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.	42,002,000	46,640,000	501,768,000	545,627,000	(43,859,000)	(56,675,000)	3.08 ¢	3.09 ¢
Wells Dam Power	30,281,000	33,758,000	315,945,000	299,763,000	16,182,000	17,106,000	1.13	1.21
Nine Canyon	4,692,000	3,918,000	40,875,000	44,225,000	(3,350,000)	1,250,000	7.36	6.92
Other	660,000	549,000	9,913,000	15,135,000	(5,222,000)	4,130,000	2.38	2.63
TOTAL POWER PURCHASED	77,635,000	84,865,000	868,501,000	904,750,000	(36,249,000)	(34,189,000)	2.56 ¢	2.64 ¢
POWER SALES - KWH								
Residential	22,445,733	24,595,413	283,667,301	303,296,217	(19,628,916)	(8,679,149)	6.79 ¢	5.89 ¢
General Service	15,611,633	15,855,167	204,123,969	202,285,381	1,838,588	670,281	6.13	5.93
Industrial	1,554,470	1,694,800	20,630,720	20,642,830	(12,110)	(737,680)	5.62	5.18
Irrigation & Frost Control	791,362	997,826	64,924,960	60,945,614	3,979,346	427,853	4.65	3.95
Street Lighting	116,452	112,369	1,364,834	1,359,068	5,766	8,650	9.94	9.16
Sales for Resale	35,994,000	45,285,000	251,700,000	292,251,000	(40,551,000)	(27,308,000)	1.69	1.76
TOTAL POWER SALES	76,513,650	88,540,575	826,411,784	880,780,110	(54,368,326)	(35,618,045)	4.89 ¢	4.39 ¢
RETAIL SALES - KWH	40,519,650	43,255,575	574,711,784	588,529,110	(13,817,326)	(8,310,045)	6.28 ¢	5.69 ¢
ACTIVE ACCOUNTS								
Residential	16,973	16,900						
General Service	2,387	2,377						
Industrial	3	4						
Irrigation & Frost Control	1,340	1,337						
Street Lighting	21	21						
Sales for Resale	7	4						
TOTAL	20,731	20,643						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
APRIL 30, 2013

PERCENT OF YEAR COMPLETE 33.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	14,209,791	36.54%		0	0.00%	38,889,900	14,209,791	36.54%
002	Sales - Wholesale	2,360,300	1,895,450	80.31%	2,200,000	729,021	33.14%	4,560,300	2,624,471	57.55%
003	Interest	68,000	18,167	26.72%		0	0.00%	68,000	18,167	26.72%
004	Miscellaneous	1,052,000	218,055	20.73%		0	0.00%	1,052,000	218,055	20.73%
005	Rental Income	118,000	18,066	15.31%		0	0.00%	118,000	18,066	15.31%
006	Construction Contributions	1,104,000	274,411	24.86%		0	0.00%	1,104,000	274,411	24.86%
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	16,633,940	37.74%	5,588,000	1,173,820	21.01%	49,660,200	17,807,760	35.86%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	2,227,392	30.19%	266,500	161,284	60.52%	7,644,000	2,388,676	31.25%
011	Benefits	2,831,700	870,611	30.75%	106,300	67,875	63.85%	2,938,000	938,486	31.94%
020	Travel	141,500	28,563	20.19%	12,500	2,556	20.45%	154,000	31,119	20.21%
021	Tuition	90,700	15,460	17.05%	20,000	3,250	16.25%	110,700	18,710	16.90%
030	Transportation	800,000	263,214	32.90%	43,100	14,972	34.74%	843,100	278,186	33.00%
040	Insurance	312,400	96,811	30.99%		0	0.00%	312,400	96,811	30.99%
050	Utilities	88,900	25,624	28.82%		0	0.00%	88,900	25,624	28.82%
060	Postage, Printing and Stationery	150,800	29,668	19.67%	300	167	55.67%	151,100	29,835	19.75%
070	Advertising	23,000	7,520	32.70%		0	0.00%	23,000	7,520	32.70%
071	Conservation Expenditures	480,000	74,969	15.62%		0	0.00%	480,000	74,969	15.62%
080	Misc. Contractual Services	1,974,400	413,012	20.92%	89,400	4,650	5.20%	2,063,800	417,662	20.24%
081	Legal Services	319,500	79,632	24.92%	10,000	3,205	32.05%	329,500	82,837	25.14%
082	Maintenance Contracts	239,100	53,908	22.55%	98,900	9,768	9.88%	338,000	63,676	18.84%
083	Software Licenses and Support	624,400	125,355	20.08%	54,500	16,302	29.91%	678,900	141,657	20.87%
084	Permits and Fees	13,500	2,022	14.98%	77,000	20,458	26.57%	90,500	22,480	24.84%
085	Rents and Leases	86,900	25,335	29.15%	185,400	73,153	39.46%	272,300	98,488	36.17%
090	Materials and Supplies	644,400	184,917	28.70%	110,000	19,016	17.29%	754,400	203,933	27.03%
091	Small Tools (under \$1,000)	47,300	3,404	7.20%	1,000	0	0.00%	48,300	3,404	7.05%
092	Miscellaneous	72,500	10,287	14.19%		0	0.00%	72,500	10,287	14.19%
099	Unforeseen Operating Contingency	100,000	126,248	126.25%		0	0.00%	100,000	126,248	126.25%
120	Purchased Power	23,376,800	8,772,388	37.53%		0	0.00%	23,376,800	8,772,388	37.53%
210	Taxes	2,360,200	875,931	37.11%	10,200	3,741	36.68%	2,370,400	879,672	37.11%
	Total Non-Capital Expenditures	42,155,500	14,312,271	33.95%	1,085,100	400,397	36.90%	43,240,600	14,712,668	34.03%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	1,050,031	16.30%	30,000	162,595	541.98%	6,472,500	1,212,626	18.74%
591	Capital - Materials and Supplies	2,208,000	368,997	16.71%	5,686,400	33,878	0.60%	7,894,400	402,875	5.10%
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	(93,153)	-14.69%		0	0.00%	634,000	(93,153)	-14.69%
714	Capital - Personal Computers	54,200	3,229	5.96%		0	0.00%	54,200	3,229	5.96%
901	Unforeseen Capital Contingencies	100,000	5,210	5.21%		0	0.00%	100,000	5,210	5.21%
	Total Capital Expenditures	11,619,300	1,387,548	11.94%	5,804,400	196,473	3.38%	17,423,700	1,584,021	9.09%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	470,523	33.33%	305,400	80,714	26.43%	1,717,000	551,237	32.10%
811	Debt Service - Interest	1,624,200	563,035	34.67%	347,700	103,553	29.78%	1,971,900	666,588	33.80%
	Total Debt Service	3,035,800	1,033,558	34.05%	653,100	184,267	28.21%	3,688,900	1,217,825	33.01%
	Total Expenditures and Debt Service	56,810,600	16,733,377	29.45%	7,542,600	781,137	10.36%	64,353,200	17,514,514	27.22%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(99,437)	0.78%	(1,954,600)	392,683	-20.09%	(14,693,000)	293,246	-2.00%

April 30, 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		\$1,447,878.55
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	\$2,688,352.01	
Temporary Cash Investments	8,690,346.95	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$11,978,698.96</u>
Total Investments and Funds		<u><u>\$22,906,077.87</u></u>