

FINANCIAL and STATISTICAL REPORT for MAY 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 MAY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,369,947.44	\$0.00	\$19,369,947.44	\$17,777,990.00
GENERAL SERVICE	12,568,512.04	2,137,749.51	14,706,261.55	13,941,354.12
INDUSTRIAL	1,156,245.98	0.00	1,156,245.98	1,076,694.44
IRRIGATION AND FROST CONTROL	3,104,474.57	0.00	3,104,474.57	2,374,809.80
STREET LIGHTING	135,714.41	0.00	135,714.41	124,483.75
SALES FOR RESALE	4,823,883.80	0.00	4,823,883.80	4,701,747.42
TOTAL SALES	<u>\$41,158,778.24</u>	<u>\$2,137,749.51</u>	<u>\$43,296,527.75</u>	<u>\$39,997,079.53</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$161,363.63	\$3,892.75	\$165,256.38	\$169,461.34
MISCELLANEOUS SERVICE REVENUE	104,631.00	13,160.00	117,791.00	122,606.50
RENTS	112,486.44	0.00	112,486.44	117,098.04
OTHER OPERATING REVENUE	630,573.89	0.00	630,573.89	462,682.93
TOTAL OTHER REVENUE	<u>\$1,009,054.96</u>	<u>\$17,052.75</u>	<u>\$1,026,107.71</u>	<u>\$871,848.81</u>
TOTAL OPERATING REVENUE	<u>\$42,167,833.20</u>	<u>\$2,154,802.26</u>	<u>\$44,322,635.46</u>	<u>\$40,868,928.34</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$77,558.64	\$0.00	\$77,558.64	\$108,461.53
PURCHASED POWER	22,273,468.00	0.00	22,273,468.00	23,680,242.00
OTHER POWER SUPPLY	796,376.83	0.00	796,376.83	622,372.76
TRANSMISSION	43,379.39	0.00	43,379.39	32,754.92
DISTRIBUTION	5,407,325.03	0.00	5,407,325.03	4,887,736.56
TELECOMMUNICATIONS	0.00	976,089.33	976,089.33	694,161.66
CUSTOMER ACCOUNTING	1,381,715.68	350.00	1,382,065.68	1,368,775.77
CUSTOMER SERVICE AND INFORMATION	645,074.54	6.64	645,081.18	590,578.63
ADMINISTRATIVE AND GENERAL	4,290,300.05	80,114.65	4,370,414.70	3,948,668.20
TAXES	2,257,908.36	11,109.59	2,269,017.95	2,128,449.01
DEPRECIATION/AMORTIZATION	3,853,461.00	771,166.80	4,624,627.80	4,437,525.50
TOTAL OPERATING EXPENSES	<u>\$41,026,567.52</u>	<u>\$1,838,837.01</u>	<u>\$42,865,404.53</u>	<u>\$42,499,726.54</u>
OPERATING RATIO	97.29%	85.34%	96.71%	103.99%
<u>NET OPERATING REVENUES</u>				
	\$1,141,265.68	\$315,965.25	\$1,457,230.93	(\$1,630,798.20)
OTHER INCOME	\$1,466,487.53	\$1,914,560.00	\$3,381,047.53	\$1,686,923.03
CONTRIBUTIONS IN AID OF CONSTRUCTION	830,044.92	0.00	830,044.92	1,176,874.89
INTEREST EXPENSE	1,077,121.06	262,967.62	1,340,088.68	1,591,755.47
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>	<u>\$2,360,677.07</u>	<u>\$1,967,557.63</u>	<u>\$4,328,234.70</u>	<u>(\$682,778.64)</u>
TOTAL NET ASSETS, JUNE 1	<u>\$82,256,147.77</u>	<u>(\$347,197.51)</u>	<u>\$81,908,950.26</u>	<u>\$82,591,728.90</u>
<u>TOTAL NET ASSETS, MAY 31</u>	<u><u>\$84,616,824.84</u></u>	<u><u>\$1,620,360.12</u></u>	<u><u>\$86,237,184.96</u></u>	<u><u>\$81,908,950.26</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,171,812.98	\$0.00	\$1,171,812.98	\$1,074,499.18
GENERAL SERVICE	881,778.14	179,252.42	1,061,030.56	1,005,365.50
INDUSTRIAL	88,176.20	0.00	88,176.20	90,834.10
IRRIGATION AND FROST CONTROL	220,579.27	0.00	220,579.27	134,255.29
STREET LIGHTING	10,755.85	0.00	10,755.85	10,762.09
SALES FOR RESALE	776,887.50	0.00	776,887.50	219,190.13
TOTAL SALES	<u>\$3,149,989.94</u>	<u>\$179,252.42</u>	<u>\$3,329,242.36</u>	<u>\$2,534,906.29</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$13,490.00	\$0.00	\$13,490.00	\$11,886.72
MISCELLANEOUS SERVICE REVENUE	9,191.00	240.00	9,431.00	13,440.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	173,322.24	0.00	173,322.24	23,791.97
TOTAL OTHER REVENUE	<u>\$196,003.24</u>	<u>\$240.00</u>	<u>\$196,243.24</u>	<u>\$49,118.69</u>
TOTAL OPERATING REVENUE	<u>\$3,345,993.18</u>	<u>\$179,492.42</u>	<u>\$3,525,485.60</u>	<u>\$2,584,024.98</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,755.74	\$0.00	\$4,755.74	\$8,756.56
PURCHASED POWER	1,579,507.50	0.00	1,579,507.50	1,570,744.00
OTHER POWER SUPPLY	49,877.40	0.00	49,877.40	87,560.60
TRANSMISSION	2,748.86	0.00	2,748.86	1,763.18
DISTRIBUTION	421,333.32	0.00	421,333.32	488,672.69
TELECOMMUNICATIONS	0.00	84,974.04	84,974.04	124,513.16
CUSTOMER ACCOUNTING	122,467.64	0.00	122,467.64	116,775.01
CUSTOMER SERVICE AND INFORMATION	28,681.18	0.00	28,681.18	65,214.75
ADMINISTRATIVE AND GENERAL	353,449.26	12,978.42	366,427.68	389,573.75
TAXES	153,382.49	909.99	154,292.48	137,188.47
DEPRECIATION/AMORTIZATION	319,352.33	64,053.92	383,406.25	379,983.56
TOTAL OPERATING EXPENSES	<u>\$3,035,555.72</u>	<u>\$162,916.37</u>	<u>\$3,198,472.09</u>	<u>\$3,370,745.73</u>
OPERATING RATIO	90.72%	90.77%	90.72%	130.45%
<u>NET OPERATING REVENUES</u>				
	\$310,437.46	\$16,576.05	\$327,013.51	(\$786,720.75)
OTHER INCOME	\$311,796.24	\$0.00	\$311,796.24	\$65,397.91
CONTRIBUTIONS IN AID OF CONSTRUCTION	84,329.49	0.00	84,329.49	110,771.51
INTEREST EXPENSE	101,737.15	20,494.77	122,231.92	184,857.80
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>\$604,826.04</u></u>	<u><u>(\$3,918.72)</u></u>	<u><u>\$600,907.32</u></u>	<u><u>(\$795,409.13)</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$2,104,352.76	\$0.00	\$2,104,352.76	\$2,500,092.88
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	8,400,771.32	0.00	8,400,771.32	4,608,944.91
ACCOUNTS RECEIVABLE	1,986,575.43	66,019.77	2,052,595.20	1,592,075.35
MATERIALS AND SUPPLIES	2,786,236.81	0.00	2,786,236.81	2,782,774.66
STORES EXPENSE-UNDISTRIBUTED	422,516.07	0.00	422,516.07	294,492.93
PREPAYMENTS	116,567.67	0.00	116,567.67	118,805.87
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$18,021,315.14</u>	<u>\$66,019.77</u>	<u>\$18,087,334.91</u>	<u>\$13,907,339.50</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,737,454.18	\$0.00	\$1,737,454.18	\$1,737,019.31
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	7,266,303.90
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$11,816,954.54</u>	<u>\$0.00</u>	<u>\$11,816,954.54</u>	<u>\$19,082,823.57</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$129,054,124.23	\$5,601,658.82	\$134,655,783.05	\$131,587,461.29
CONSTRUCTION WORK IN PROGRESS	20,581,705.25	5,561,189.94	26,142,895.19	18,742,374.72
LESS: PROVISION FOR RETIREMENT	(58,336,965.29)	(3,079,109.32)	(61,416,074.61)	(57,366,310.63)
TOTAL UTILITY PLANT	<u>\$91,298,864.19</u>	<u>\$8,083,739.44</u>	<u>\$99,382,603.63</u>	<u>\$92,963,525.38</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,720,781.00	0.00	1,720,781.00	1,903,970.00
NOTES RECEIVABLE	455,390.20	0.00	455,390.20	596,731.13
UNAMORTIZED DEBT EXPENSE	362,354.30	0.00	362,354.30	381,179.54
UNAMORTIZED LOSS ON REACQUIRED DEBT	664,032.89	0.00	664,032.89	738,978.41
CLEARING ACCOUNTS	3,157,314.64	(3,140,956.89)	16,357.75	59,636.03
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$6,359,873.03</u>	<u>(\$3,140,956.89)</u>	<u>\$3,218,916.14</u>	<u>\$3,680,495.11</u>
<u>TOTAL ASSETS</u>	<u><u>\$127,497,006.90</u></u>	<u><u>\$5,008,802.32</u></u>	<u><u>\$132,505,809.22</u></u>	<u><u>\$129,634,183.56</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$187,087.92	\$0.00	\$187,087.92	\$1,384,163.58
ACCOUNTS PAYABLE	1,635,658.10	0.00	1,635,658.10	1,587,422.64
TAXES ACCRUED	511,722.78	1,013.36	512,736.14	475,132.06
MISCELLANEOUS	87,043.08	0.00	87,043.08	89,075.89
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,421,511.88</u>	<u>\$1,013.36</u>	<u>\$2,422,525.24</u>	<u>\$3,535,794.17</u>
<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	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	545,784.74	0.00	545,784.74	537,478.99
COMPENSATED ABSENCES	1,529,278.51	0.00	1,529,278.51	1,371,288.69
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,675,063.25</u>	<u>\$0.00</u>	<u>\$3,675,063.25</u>	<u>\$3,463,767.68</u>
<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	1,720,781.00	1,720,781.00	1,903,970.00
OTHER LONG TERM DEBT	0.00	1,666,647.90	1,666,647.90	428,960.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	393,032.30	0.00	393,032.30	407,324.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(49,425.37)	0.00	(49,425.37)	(54,582.85)
TOTAL NONCURRENT LIABILITIES	<u>\$36,783,606.93</u>	<u>\$3,387,428.90</u>	<u>\$40,171,035.83</u>	<u>\$40,725,671.45</u>
TOTAL LIABILITIES	<u>\$42,880,182.06</u>	<u>\$3,388,442.26</u>	<u>\$46,268,624.32</u>	<u>\$47,725,233.30</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$53,941,644.45	\$6,417,091.54	\$60,358,735.99	\$53,706,981.88
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR DEBT SERVICE	3,681,954.54	0.00	3,681,954.54	3,681,519.67
RESTRICTED FOR CONTINGENCIES	6,059,936.75	0.00	6,059,936.75	6,226,232.32
UNRESTRICTED NET ASSETS	9,374,889.26	(4,796,731.48)	4,578,157.78	(530,487.35)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$84,616,824.84</u>	<u>\$1,620,360.06</u>	<u>\$86,237,184.90</u>	<u>\$81,908,950.26</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$127,497,006.90</u></u>	<u><u>\$5,008,802.32</u></u>	<u><u>\$132,505,809.22</u></u>	<u><u>\$129,634,183.56</u></u>

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

COMPARATIVE DATA - MAY 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.	40,013,000	40,683,000	501,098,000	538,570,000	(37,472,000)	(69,371,000)	3.09 ¢	3.08 ¢
Wells Dam Power	34,394,000	33,551,000	316,788,000	303,520,000	13,268,000	15,351,000	1.13	1.20
Nine Canyon	2,958,000	3,321,000	40,512,000	43,543,000	(3,031,000)	202,000	7.41	7.03
Other	1,015,000	2,175,000	8,753,000	16,410,000	(7,657,000)	5,015,000	2.65	2.49
TOTAL POWER PURCHASED	78,380,000	79,730,000	867,151,000	902,043,000	(34,892,000)	(48,803,000)	2.57 ¢	2.63 ¢
POWER SALES - KWH								
Residential	16,520,953	16,349,685	283,838,569	298,575,553	(14,736,984)	(14,974,971)	6.82 ¢	5.95 ¢
General Service	13,871,476	13,561,704	204,433,741	201,667,170	2,766,571	(1,872,596)	6.15	5.96
Industrial	1,657,970	1,722,890	20,565,800	20,595,120	(29,320)	(1,060,373)	5.62	5.23
Irrigation & Frost Control	3,437,019	1,861,324	66,500,655	59,951,384	6,549,271	2,194,388	4.67	3.96
Street Lighting	112,392	112,477	1,364,749	1,359,176	5,573	6,103	9.94	9.16
Sales for Resale	35,267,000	36,649,000	250,318,000	283,868,000	(33,550,000)	(51,331,000)	1.93	1.66
TOTAL POWER SALES	70,866,810	70,257,080	827,021,514	866,016,403	(38,994,889)	(67,038,449)	4.98 ¢	4.40 ¢
RETAIL SALES - KWH	35,599,810	33,608,080	576,703,514	582,148,403	(5,444,889)	(15,707,449)	6.30 ¢	5.73 ¢
ACTIVE ACCOUNTS								
Residential	16,988	16,891						
General Service	2,389	2,378						
Industrial	3	4						
Irrigation & Frost Control	1,344	1,341						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,750	20,640						

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

PERCENT OF YEAR COMPLETE 41.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	16,605,574	42.70%		0	0.00%	38,889,900	16,605,574	42.70%
002	Sales - Wholesale	2,360,300	2,672,338	113.22%	2,200,000	908,514	41.30%	4,560,300	3,580,852	78.52%
003	Interest	68,000	22,357	32.88%		0	0.00%	68,000	22,357	32.88%
004	Miscellaneous	1,052,000	683,666	64.99%		0	0.00%	1,052,000	683,666	64.99%
005	Rental Income	118,000	18,066	15.31%		0	0.00%	118,000	18,066	15.31%
006	Construction Contributions	1,104,000	358,740	32.49%		0	0.00%	1,104,000	358,740	32.49%
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	20,360,741	46.20%	5,588,000	1,353,313	24.22%	49,660,200	21,714,054	43.73%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	2,803,660	38.00%	266,500	212,166	79.61%	7,644,000	3,015,826	39.45%
011	Benefits	2,831,700	1,101,013	38.88%	106,300	88,377	83.14%	2,938,000	1,189,390	40.48%
020	Travel	141,500	35,829	25.32%	12,500	2,556	20.45%	154,000	38,385	24.93%
021	Tuition	90,700	15,460	17.05%	20,000	3,250	16.25%	110,700	18,710	16.90%
030	Transportation	800,000	327,720	40.97%	43,100	22,350	51.86%	843,100	350,070	41.52%
040	Insurance	312,400	120,580	38.60%		0	0.00%	312,400	120,580	38.60%
050	Utilities	88,900	32,389	36.43%		0	0.00%	88,900	32,389	36.43%
060	Postage, Printing and Stationery	150,800	43,506	28.85%	300	250	83.33%	151,100	43,756	28.96%
070	Advertising	23,000	7,520	32.70%		0	0.00%	23,000	7,520	32.70%
071	Conservation Expenditures	480,000	84,254	17.55%		0	0.00%	480,000	84,254	17.55%
080	Misc. Contractual Services	1,974,400	531,840	26.94%	89,400	5,000	5.59%	2,063,800	536,840	26.01%
081	Legal Services	319,500	108,782	34.05%	10,000	4,353	43.53%	329,500	113,135	34.34%
082	Maintenance Contracts	239,100	62,106	25.97%	98,900	9,768	9.88%	338,000	71,874	21.26%
083	Software Licenses and Support	624,400	139,009	22.26%	54,500	16,302	29.91%	678,900	155,311	22.88%
084	Permits and Fees	13,500	2,102	15.57%	77,000	20,479	26.60%	90,500	22,581	24.95%
085	Rents and Leases	86,900	29,093	33.48%	185,400	85,396	46.06%	272,300	114,489	42.05%
090	Materials and Supplies	644,400	215,323	33.41%	110,000	50,851	46.23%	754,400	266,174	35.28%
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	2,961	4.08%		0	0.00%	72,500	2,961	4.08%
099	Unforeseen Operating Contingency	100,000	126,408	126.41%		0	0.00%	100,000	126,408	126.41%
120	Purchased Power	23,376,800	10,351,895	44.28%		0	0.00%	23,376,800	10,351,895	44.28%
210	Taxes	2,360,200	1,029,313	43.61%	10,200	4,651	45.60%	2,370,400	1,033,964	43.62%
	Total Non-Capital Expenditures	42,155,500	17,174,167	40.74%	1,085,100	525,749	48.45%	43,240,600	17,699,916	40.93%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	1,411,319	21.91%	30,000	198,653	662.18%	6,472,500	1,609,972	24.87%
591	Capital - Materials and Supplies	2,208,000	579,951	26.27%	5,686,400	48,978	0.86%	7,894,400	628,929	7.97%
592	Capital - Meter Purchases	90,000	19,620	21.80%		0	0.00%	90,000	19,620	21.80%
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	53,903	4.60%	88,000	0	0.00%	1,259,100	53,903	4.28%
713	Capital - Vehicles	634,000	(115,985)	-18.29%		0	0.00%	634,000	(115,985)	-18.29%
714	Capital - Personal Computers	54,200	15,621	28.82%		0	0.00%	54,200	15,621	28.82%
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	1,970,391	16.96%	5,804,400	247,631	4.27%	17,423,700	2,218,022	12.73%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	588,154	41.67%	305,400	101,526	33.24%	1,717,000	689,680	40.17%
811	Debt Service - Interest	1,624,200	705,887	43.46%	347,700	127,759	36.74%	1,971,900	833,646	42.28%
	Total Debt Service	3,035,800	1,294,041	42.63%	653,100	229,285	35.11%	3,688,900	1,523,326	41.29%
	Total Expenditures and Debt Service	56,810,600	20,438,599	35.98%	7,542,600	1,002,665	13.29%	64,353,200	21,441,264	33.32%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(77,858)	0.61%	(1,954,600)	350,648	-17.94%	(14,693,000)	272,790	-1.86%

May 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		\$1,737,454.18
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	\$1,498,727.42	
Temporary Cash Investments	8,400,771.32	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$10,499,498.74</u>
Total Investments and Funds		<u><u>\$21,716,453.28</u></u>