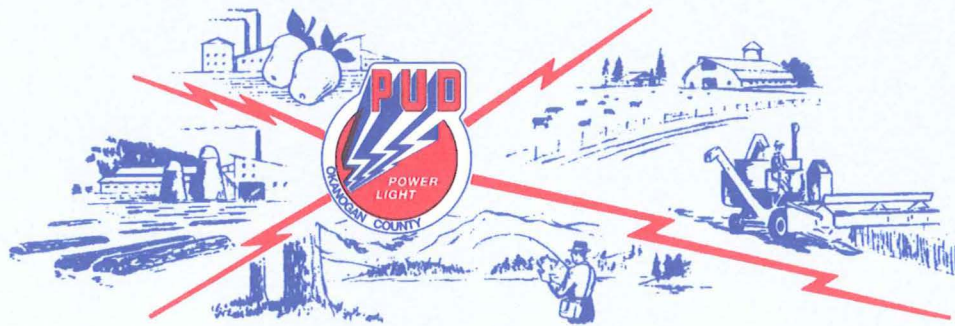


FINANCIAL and STATISTICAL REPORT for JULY 2013



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 JULY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,486,829.12	\$0.00	\$19,486,829.12	\$17,981,076.43
GENERAL SERVICE	12,703,823.60	2,164,980.03	14,868,803.63	14,050,748.86
INDUSTRIAL	1,151,376.34	0.00	1,151,376.34	1,086,499.17
IRRIGATION AND FROST CONTROL	3,263,832.91	0.00	3,263,832.91	2,615,429.85
STREET LIGHTING	135,705.85	0.00	135,705.85	124,503.35
SALES FOR RESALE	5,580,598.81	0.00	5,580,598.81	3,887,060.26
TOTAL SALES	<u>\$42,322,166.63</u>	<u>\$2,164,980.03</u>	<u>\$44,487,146.66</u>	<u>\$39,745,317.92</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$156,552.06	\$3,454.09	\$160,006.15	\$176,598.90
MISCELLANEOUS SERVICE REVENUE	106,559.00	13,005.00	119,564.00	117,496.00
RENTS	107,874.84	0.00	107,874.84	117,098.04
OTHER OPERATING REVENUE	493,636.07	0.00	493,636.07	601,867.40
TOTAL OTHER REVENUE	<u>\$864,621.97</u>	<u>\$16,459.09</u>	<u>\$881,081.06</u>	<u>\$1,013,060.34</u>
TOTAL OPERATING REVENUE	<u>\$43,186,788.60</u>	<u>\$2,181,439.12</u>	<u>\$45,368,227.72</u>	<u>\$40,758,378.26</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$78,418.44	\$0.00	\$78,418.44	\$104,196.73
PURCHASED POWER	22,284,202.50	0.00	22,284,202.50	23,139,737.50
OTHER POWER SUPPLY	896,688.37	0.00	896,688.37	579,762.29
TRANSMISSION	58,972.06	0.00	58,972.06	29,730.76
DISTRIBUTION	5,356,205.70	0.00	5,356,205.70	5,095,327.18
TELECOMMUNICATIONS	0.00	979,389.17	979,389.17	806,034.10
CUSTOMER ACCOUNTING	1,411,985.36	280.00	1,412,265.36	1,376,783.00
CUSTOMER SERVICE AND INFORMATION	478,816.68	6.64	478,823.32	881,686.11
ADMINISTRATIVE AND GENERAL	4,454,265.57	81,770.44	4,536,036.01	3,953,060.58
TAXES	2,276,322.94	11,215.46	2,287,538.40	2,165,977.93
DEPRECIATION/AMORTIZATION	3,844,053.99	777,378.60	4,621,432.59	4,516,254.01
TOTAL OPERATING EXPENSES	<u>\$41,139,931.61</u>	<u>\$1,850,040.31</u>	<u>\$42,989,971.92</u>	<u>\$42,648,550.19</u>
OPERATING RATIO	95.26%	84.81%	94.76%	104.64%
<u>NET OPERATING REVENUES</u>				
	\$2,046,856.99	\$331,398.81	\$2,378,255.80	(\$1,890,171.93)
OTHER INCOME	\$1,412,899.28	\$1,846,835.00	\$3,259,734.28	\$2,005,757.72
CONTRIBUTIONS IN AID OF CONSTRUCTION	768,295.41	0.00	768,295.41	1,067,284.16
INTEREST EXPENSE	1,297,547.11	273,276.57	1,570,823.68	1,218,517.68
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>	<u>\$2,930,504.57</u>	<u>\$1,904,957.24</u>	<u>\$4,835,461.81</u>	<u>(\$359,670.62)</u>
TOTAL NET ASSETS, AUGUST 1	<u>\$82,192,420.82</u>	<u>(\$302,579.14)</u>	<u>\$81,889,841.68</u>	<u>\$82,249,512.30</u>
<u>TOTAL NET ASSETS, JULY 31</u>	<u><u>\$85,122,925.39</u></u>	<u><u>\$1,602,378.10</u></u>	<u><u>\$86,725,303.49</u></u>	<u><u>\$81,889,841.68</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,109,682.18	\$0.00	\$1,109,682.18	\$1,086,135.03
GENERAL SERVICE	909,376.39	182,774.92	1,092,151.31	1,019,149.37
INDUSTRIAL	90,618.02	0.00	90,618.02	92,044.21
IRRIGATION AND FROST CONTROL	503,585.45	0.00	503,585.45	390,958.69
STREET LIGHTING	10,755.85	0.00	10,755.85	10,760.13
SALES FOR RESALE	680,895.00	0.00	680,895.00	415,351.70
TOTAL SALES	<u>\$3,304,912.89</u>	<u>\$182,774.92</u>	<u>\$3,487,687.81</u>	<u>\$3,014,399.13</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,882.06	\$24.13	\$12,906.19	\$20,041.68
MISCELLANEOUS SERVICE REVENUE	8,678.00	290.00	8,968.00	10,017.50
RENTS	89,809.08	0.00	89,809.08	94,420.68
OTHER OPERATING REVENUE	25,481.50	0.00	25,481.50	163,943.76
TOTAL OTHER REVENUE	<u>\$136,850.64</u>	<u>\$314.13</u>	<u>\$137,164.77</u>	<u>\$288,423.62</u>
TOTAL OPERATING REVENUE	<u>\$3,441,763.53</u>	<u>\$183,089.05</u>	<u>\$3,624,852.58</u>	<u>\$3,302,822.75</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,911.00	\$0.00	\$4,911.00	\$5,658.24
PURCHASED POWER	1,664,126.50	0.00	1,664,126.50	1,668,309.50
OTHER POWER SUPPLY	132,921.22	0.00	132,921.22	58,002.02
TRANSMISSION	3,313.46	0.00	3,313.46	568.42
DISTRIBUTION	379,435.94	0.00	379,435.94	414,799.55
TELECOMMUNICATIONS	0.00	109,667.48	109,667.48	128,921.44
CUSTOMER ACCOUNTING	136,586.47	0.00	136,586.47	105,173.38
CUSTOMER SERVICE AND INFORMATION	155,882.72	0.00	155,882.72	219,283.44
ADMINISTRATIVE AND GENERAL	408,387.85	7,837.75	416,225.60	328,360.56
TAXES	165,598.24	918.75	166,516.99	161,531.74
DEPRECIATION/AMORTIZATION	319,712.96	64,077.18	383,790.14	385,288.95
TOTAL OPERATING EXPENSES	<u>\$3,370,876.36</u>	<u>\$182,501.16</u>	<u>\$3,553,377.52</u>	<u>\$3,475,897.24</u>
OPERATING RATIO	97.94%	99.68%	98.03%	105.24%
<u>NET OPERATING REVENUES</u>				
	\$70,887.17	\$587.89	\$71,475.06	(\$173,074.49)
OTHER INCOME	\$100,669.10	\$0.00	\$100,669.10	\$79,092.98
CONTRIBUTIONS IN AID OF CONSTRUCTION	57,128.67	0.00	57,128.67	92,842.38
INTEREST EXPENSE	97,838.40	22,268.82	120,107.22	(176,717.64)
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>\$130,846.54</u></u>	<u><u>(\$21,680.93)</u></u>	<u><u>\$109,165.61</u></u>	<u><u>\$175,578.51</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$2,780,028.70	\$0.00	\$2,780,028.70	\$2,746,323.54
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	7,821,619.90	0.00	7,821,619.90	4,029,938.47
ACCOUNTS RECEIVABLE	1,691,469.80	90,466.92	1,781,936.72	1,329,583.33
MATERIALS AND SUPPLIES	2,741,022.66	0.00	2,741,022.66	2,749,487.77
STORES EXPENSE-UNDISTRIBUTED	429,870.06	0.00	429,870.06	309,401.40
PREPAYMENTS	138,264.00	0.00	138,264.00	116,932.64
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	\$17,806,570.20	\$90,466.92	\$17,897,037.12	\$13,291,820.05
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,379,149.42	\$0.00	\$1,379,149.42	\$1,356,504.44
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	\$11,458,649.78	\$0.00	\$11,458,649.78	\$18,702,308.70
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$129,621,042.24	\$5,673,500.43	\$135,294,542.67	\$132,285,746.93
CONSTRUCTION WORK IN PROGRESS	21,803,216.33	6,129,446.40	27,932,662.73	21,472,061.93
LESS: PROVISION FOR RETIREMENT	(58,892,627.93)	(3,208,419.86)	(62,101,047.79)	(58,062,278.06)
TOTAL UTILITY PLANT	\$92,531,630.64	\$8,594,526.97	\$101,126,157.61	\$95,695,530.80
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,689,377.00	0.00	1,689,377.00	1,874,062.00
NOTES RECEIVABLE	420,012.99	0.00	420,012.99	583,485.38
UNAMORTIZED DEBT EXPENSE	359,216.76	0.00	359,216.76	378,042.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	651,541.97	0.00	651,541.97	726,487.49
CLEARING ACCOUNTS	3,740,725.83	(3,731,143.57)	9,582.26	52,532.77
TOTAL OTHER ASSETS & DEFERRED DEBITS	\$6,860,874.55	(\$3,731,143.57)	\$3,129,730.98	\$3,614,609.64
<u>TOTAL ASSETS</u>	<u>\$128,657,725.17</u>	<u>\$4,953,850.32</u>	<u>\$133,611,575.49</u>	<u>\$131,304,269.19</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$239,311.40	\$0.00	\$239,311.40	\$2,411,716.05
ACCOUNTS PAYABLE	1,820,715.64	0.00	1,820,715.64	1,872,141.93
TAXES ACCRUED	636,102.68	5,581.92	641,684.60	598,570.89
MISCELLANEOUS	74,526.59	0.00	74,526.59	59,063.33
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,770,656.31</u>	<u>\$5,581.92</u>	<u>\$2,776,238.23</u>	<u>\$4,941,492.20</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	312,485.42	0.00	312,485.42	319,840.44
CUSTOMER DEPOSITS	537,809.78	0.00	537,809.78	529,313.91
COMPENSATED ABSENCES	1,531,763.76	0.00	1,531,763.76	1,329,389.93
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,982,058.96</u>	<u>\$0.00</u>	<u>\$3,982,058.96</u>	<u>\$3,733,544.28</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	1,689,377.00	1,689,377.00	1,874,062.00
OTHER LONG TERM DEBT	0.00	1,656,513.30	1,656,513.30	474,110.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	390,650.30	0.00	390,650.30	404,942.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(48,565.79)	0.00	(48,565.79)	(53,723.27)
TOTAL NONCURRENT LIABILITIES	<u>\$36,782,084.51</u>	<u>\$3,345,890.30</u>	<u>\$40,127,974.81</u>	<u>\$40,739,391.03</u>
TOTAL LIABILITIES	<u>\$43,534,799.78</u>	<u>\$3,351,472.22</u>	<u>\$46,886,272.00</u>	<u>\$49,414,427.51</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$55,160,304.86	\$6,938,013.67	\$62,098,318.53	\$56,379,731.26
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR DEBT SERVICE	3,011,164.36	0.00	3,011,164.36	2,981,164.36
RESTRICTED FOR CONTINGENCIES	6,065,426.46	0.00	6,065,426.46	6,276,296.16
UNRESTRICTED NET ASSETS	9,327,629.87	(5,335,635.57)	3,991,994.30	(2,572,053.84)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$85,122,925.39</u>	<u>\$1,602,378.10</u>	<u>\$86,725,303.49</u>	<u>\$81,889,841.68</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$128,657,725.17</u></u>	<u><u>\$4,953,850.32</u></u>	<u><u>\$133,611,575.49</u></u>	<u><u>\$131,304,269.19</u></u>

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

COMPARATIVE DATA - JULY 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.	42,656,000	47,541,000	493,122,000	518,690,000	(25,568,000)	(94,328,000)	3.14 ¢	3.10 ¢
Wells Dam Power	33,529,000	37,111,000	312,402,000	309,952,000	2,450,000	16,674,000	1.14	1.18
Nine Canyon	1,779,000	2,408,000	37,550,000	43,728,000	(6,178,000)	(664,000)	7.98	6.99
Other	267,000	1,747,000	7,159,000	15,825,000	(8,666,000)	2,146,000	3.23	2.38
TOTAL POWER PURCHASED	78,231,000	88,807,000	850,233,000	888,195,000	(37,962,000)	(76,172,000)	2.62 ¢	2.61 ¢
POWER SALES - KWH								
Residential	15,369,278	14,991,784	284,460,477	297,974,338	(13,513,861)	(13,536,210)	6.85 ¢	6.03 ¢
General Service	14,456,078	13,364,910	206,358,122	202,433,397	3,924,725	53,214	6.16	6.01
Industrial	1,622,690	1,573,240	20,509,760	20,435,550	74,210	(1,217,433)	5.61	5.32
Irrigation & Frost Control	10,204,799	8,256,984	68,574,536	63,130,941	5,443,595	7,426,470	4.76	4.14
Street Lighting	112,392	112,459	1,364,615	1,359,356	5,259	703	9.94	9.16
Sales for Resale	22,639,000	37,852,000	226,179,000	266,785,000	(40,606,000)	(85,572,000)	2.47	1.46
TOTAL POWER SALES	64,404,237	76,151,377	807,446,510	852,118,582	(44,672,072)	(92,845,256)	5.24 ¢	4.44 ¢
RETAIL SALES - KWH	41,765,237	38,299,377	581,267,510	585,333,582	(4,066,072)	(7,273,256)	6.32 ¢	5.81 ¢
ACTIVE ACCOUNTS								
Residential	16,998	16,931						
General Service	2,391	2,373						
Industrial	3	4						
Irrigation & Frost Control	1,347	1,345						
Street Lighting	21	21						
Sales for Resale	6	6						
TOTAL	20,766	20,680						

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

PERCENT OF YEAR COMPLETE 58.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	21,859,800	56.21%		0	0.00%	38,889,900	21,859,800	56.21%
002	Sales - Wholesale	2,360,300	4,011,367	169.95%	2,200,000	1,274,912	57.95%	4,560,300	5,286,279	115.92%
003	Interest	68,000	32,095	47.20%		0	0.00%	68,000	32,095	47.20%
004	Miscellaneous	1,052,000	745,268	70.84%		0	0.00%	1,052,000	745,268	70.84%
005	Rental Income	118,000	107,875	91.42%		0	0.00%	118,000	107,875	91.42%
006	Construction Contributions	1,104,000	491,565	44.53%		0	0.00%	1,104,000	491,565	44.53%
007	Grant Proceeds	480,000	229,724	47.86%	3,388,000	444,799	13.13%	3,868,000	674,523	17.44%
	Total Revenue	44,072,200	27,477,694	62.35%	5,588,000	1,719,711	30.78%	49,660,200	29,197,405	58.79%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	3,902,802	52.90%	266,500	289,284	108.55%	7,644,000	4,192,086	54.84%
011	Benefits	2,831,700	1,555,157	54.92%	106,300	122,760	115.48%	2,938,000	1,677,917	57.11%
020	Travel	141,500	46,685	32.99%	12,500	3,011	24.09%	154,000	49,696	32.27%
021	Tuition	90,700	17,870	19.70%	20,000	3,250	16.25%	110,700	21,120	19.08%
030	Transportation	800,000	458,796	57.35%	43,100	29,413	68.24%	843,100	488,209	57.91%
040	Insurance	312,400	167,961	53.76%		0	0.00%	312,400	167,961	53.76%
050	Utilities	88,900	48,962	55.08%		0	0.00%	88,900	48,962	55.08%
060	Postage, Printing and Stationery	150,800	67,473	44.74%	300	395	131.67%	151,100	67,868	44.92%
070	Advertising	23,000	8,220	35.74%		0	0.00%	23,000	8,220	35.74%
071	Conservation Expenditures	480,000	246,718	51.40%		0	0.00%	480,000	246,718	51.40%
080	Misc. Contractual Services	1,974,400	918,590	46.53%	89,400	12,900	14.43%	2,063,800	931,490	45.13%
081	Legal Services	319,500	151,262	47.34%	10,000	4,903	49.03%	329,500	156,165	47.39%
082	Maintenance Contracts	239,100	119,504	49.98%	98,900	12,653	12.79%	338,000	132,157	39.10%
083	Software Licenses and Support	624,400	269,810	43.21%	54,500	27,133	49.79%	678,900	296,943	43.74%
084	Permits and Fees	13,500	2,530	18.74%	77,000	34,076	44.25%	90,500	36,606	40.45%
085	Rents and Leases	86,900	43,422	49.97%	185,400	126,931	68.46%	272,300	170,353	62.56%
090	Materials and Supplies	644,400	281,775	43.73%	110,000	82,492	74.99%	754,400	364,267	48.29%
091	Small Tools (under \$1,000)	47,300	4,483	9.48%	1,000	0	0.00%	48,300	4,483	9.28%
092	Miscellaneous	72,500	20,701	28.55%		0	0.00%	72,500	20,701	28.55%
099	Unforeseen Operating Contingency	100,000	140,763	140.76%		0	0.00%	100,000	140,763	140.76%
120	Purchased Power	23,376,800	13,522,182	57.84%		0	0.00%	23,376,800	13,522,182	57.84%
210	Taxes	2,360,200	1,356,175	57.46%	10,200	6,511	63.83%	2,370,400	1,362,686	57.49%
	Total Non-Capital Expenditures	42,155,500	23,351,841	55.39%	1,085,100	755,712	69.64%	43,240,600	24,107,553	55.75%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	2,246,032	34.86%	30,000	677,448	2258.16%	6,472,500	2,923,480	45.17%
591	Capital - Materials and Supplies	2,208,000	855,164	38.73%	5,686,400	184,663	3.25%	7,894,400	1,039,827	13.17%
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	225,859	100.38%		0	0.00%	225,000	225,859	100.38%
710	Capital - Tools and Equipment	9,500	0	0.00%		0	0.00%	9,500	0	0.00%
711	Capital - Buildings	685,000	20,605	3.01%		0	0.00%	685,000	20,605	3.01%
712	Capital - Equipment (Over \$2,000)	1,171,100	111,666	9.54%	88,000	0	0.00%	1,259,100	111,666	8.87%
713	Capital - Vehicles	634,000	(161,076)	-25.41%		0	0.00%	634,000	(161,076)	-25.41%
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	3,338,701	28.73%	5,804,400	862,111	14.85%	17,423,700	4,200,812	24.11%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	823,416	58.33%	305,400	143,064	46.84%	1,717,000	966,480	56.29%
811	Debt Service - Interest	1,624,200	989,679	60.93%	347,700	178,169	51.24%	1,971,900	1,167,848	59.22%
	Total Debt Service	3,035,800	1,813,095	59.72%	653,100	321,233	49.19%	3,688,900	2,134,328	57.86%
	Total Expenditures and Debt Service	56,810,600	28,503,637	50.17%	7,542,600	1,939,056	25.71%	64,353,200	30,442,693	47.31%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(1,025,943)	8.05%	(1,954,600)	(219,345)	11.22%	(14,693,000)	(1,245,288)	8.48%

July 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		\$1,379,149.42
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	6,135,000.00	\$9,479,500.36
Revenue Fund - Less Warrants Outstanding	\$2,124,421.40	
Temporary Cash Investments	7,821,619.90	
Customer Deposit Reserve	600,000.00	\$10,546,041.30
Total Investments and Funds		<u>\$21,404,691.08</u>