

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,509,241.11	\$0.00	\$19,509,241.11	\$18,246,117.74
GENERAL SERVICE	12,770,611.16	2,167,724.54	14,938,335.70	14,166,761.26
INDUSTRIAL	1,147,688.81	0.00	1,147,688.81	1,096,771.96
IRRIGATION AND FROST CONTROL	3,400,844.01	0.00	3,400,844.01	2,744,614.65
STREET LIGHTING	135,701.57	0.00	135,701.57	124,513.15
SALES FOR RESALE	5,442,475.01	0.00	5,442,475.01	3,597,055.64
TOTAL SALES	<u>\$42,406,561.67</u>	<u>\$2,167,724.54</u>	<u>\$44,574,286.21</u>	<u>\$39,975,834.40</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$158,862.06	\$3,256.97	\$162,119.03	\$171,020.73
MISCELLANEOUS SERVICE REVENUE	106,923.00	12,570.00	119,493.00	122,503.50
RENTS	107,874.84	0.00	107,874.84	117,098.04
OTHER OPERATING REVENUE	496,124.63	0.00	496,124.63	436,409.21
TOTAL OTHER REVENUE	<u>\$869,784.53</u>	<u>\$15,826.97</u>	<u>\$885,611.50</u>	<u>\$847,031.48</u>
TOTAL OPERATING REVENUE	<u>\$43,276,346.20</u>	<u>\$2,183,551.51</u>	<u>\$45,459,897.71</u>	<u>\$40,822,865.88</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$77,490.99	\$0.00	\$77,490.99	\$102,276.79
PURCHASED POWER	22,285,009.50	0.00	22,285,009.50	22,832,722.50
OTHER POWER SUPPLY	887,794.75	0.00	887,794.75	579,853.40
TRANSMISSION	62,432.68	0.00	62,432.68	30,371.06
DISTRIBUTION	5,336,743.74	0.00	5,336,743.74	5,140,298.07
TELECOMMUNICATIONS	0.00	959,209.96	959,209.96	881,149.98
CUSTOMER ACCOUNTING	1,423,056.98	0.00	1,423,056.98	1,379,579.77
CUSTOMER SERVICE AND INFORMATION	666,835.38	6.64	666,842.02	702,193.21
ADMINISTRATIVE AND GENERAL	4,474,485.28	79,370.20	4,553,855.48	3,900,525.72
TAXES	2,290,540.87	11,208.69	2,301,749.56	2,189,775.98
DEPRECIATION/AMORTIZATION	3,842,088.90	776,710.73	4,618,799.63	4,557,229.58
TOTAL OPERATING EXPENSES	<u>\$41,346,479.07</u>	<u>\$1,826,506.22</u>	<u>\$43,172,985.29</u>	<u>\$42,295,976.06</u>
OPERATING RATIO	95.54%	83.65%	94.97%	103.61%
<u>NET OPERATING REVENUES</u>				
	\$1,929,867.13	\$357,045.29	\$2,286,912.42	(\$1,473,110.18)
OTHER INCOME	\$1,407,054.34	\$1,186,081.63	\$2,593,135.97	\$2,758,755.17
CONTRIBUTIONS IN AID OF CONSTRUCTION	840,290.39	0.00	840,290.39	966,417.43
INTEREST EXPENSE	1,278,430.00	268,619.95	1,547,049.95	1,170,970.01
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>\$2,898,781.86</u>	<u>\$1,274,506.97</u>	<u>\$4,173,288.83</u>	<u>\$757,069.52</u>
TOTAL NET ASSETS, SEPTEMBER 1	<u>\$82,711,236.16</u>	<u>\$723,024.08</u>	<u>\$83,434,260.24</u>	<u>\$82,677,190.72</u>
<u>TOTAL NET ASSETS, AUGUST 31</u>	<u>\$85,610,018.02</u>	<u>\$1,997,531.05</u>	<u>\$87,607,549.07</u>	<u>\$83,434,260.24</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,277,340.76	\$0.00	\$1,277,340.76	\$1,254,928.77
GENERAL SERVICE	1,023,782.46	184,348.42	1,208,130.88	1,138,598.81
INDUSTRIAL	100,074.78	0.00	100,074.78	103,762.31
IRRIGATION AND FROST CONTROL	732,826.81	0.00	732,826.81	595,815.71
STREET LIGHTING	10,755.85	0.00	10,755.85	10,760.13
SALES FOR RESALE	336,157.50	0.00	336,157.50	474,281.30
TOTAL SALES	<u>\$3,480,938.16</u>	<u>\$184,348.42</u>	<u>\$3,665,286.58</u>	<u>\$3,578,147.03</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$13,250.00	\$285.35	\$13,535.35	\$11,422.47
MISCELLANEOUS SERVICE REVENUE	12,018.00	465.00	12,483.00	12,554.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	25,809.16	0.00	25,809.16	23,320.60
TOTAL OTHER REVENUE	<u>\$51,077.16</u>	<u>\$750.35</u>	<u>\$51,827.51</u>	<u>\$47,297.07</u>
TOTAL OPERATING REVENUE	<u>\$3,532,015.32</u>	<u>\$185,098.77</u>	<u>\$3,717,114.09</u>	<u>\$3,625,444.10</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,867.61	\$0.00	\$5,867.61	\$6,795.06
PURCHASED POWER	1,639,040.00	0.00	1,639,040.00	1,638,233.00
OTHER POWER SUPPLY	36,487.39	0.00	36,487.39	45,381.01
TRANSMISSION	4,408.59	0.00	4,408.59	947.97
DISTRIBUTION	421,111.05	0.00	421,111.05	440,573.01
TELECOMMUNICATIONS	0.00	92,461.86	92,461.86	112,641.07
CUSTOMER ACCOUNTING	121,067.82	0.00	121,067.82	110,276.20
CUSTOMER SERVICE AND INFORMATION	36,769.33	0.00	36,769.33	(151,249.37)
ADMINISTRATIVE AND GENERAL	350,068.61	4,149.90	354,218.51	336,399.04
TAXES	195,603.59	932.91	196,536.50	182,325.34
DEPRECIATION/AMORTIZATION	320,739.61	63,343.12	384,082.73	386,715.69
TOTAL OPERATING EXPENSES	<u>\$3,131,163.60</u>	<u>\$160,887.79</u>	<u>\$3,292,051.39</u>	<u>\$3,109,038.02</u>
OPERATING RATIO	88.65%	86.92%	88.56%	85.76%
<u>NET OPERATING REVENUES</u>				
	\$400,851.72	\$24,210.98	\$425,062.70	\$516,406.08
OTHER INCOME	\$27,638.53	\$394,036.63	\$421,675.16	\$1,088,273.47
CONTRIBUTIONS IN AID OF CONSTRUCTION	155,458.47	0.00	155,458.47	83,463.49
INTEREST EXPENSE	96,856.09	23,094.66	119,950.75	143,724.48
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>\$487,092.63</u></u>	<u><u>\$395,152.95</u></u>	<u><u>\$882,245.58</u></u>	<u><u>\$1,544,418.56</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$3,554,100.41	\$0.00	\$3,554,100.41	\$3,535,891.67
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	7,532,044.19	0.00	7,532,044.19	2,240,435.25
ACCOUNTS RECEIVABLE	1,786,480.92	76,331.94	1,862,812.86	1,983,768.73
MATERIALS AND SUPPLIES	2,673,548.62	0.00	2,673,548.62	2,642,195.64
STORES EXPENSE-UNDISTRIBUTED	492,968.95	0.00	492,968.95	319,827.69
PREPAYMENTS	114,851.86	0.00	114,851.86	97,905.43
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	\$18,358,290.03	\$76,331.94	\$18,434,621.97	\$12,830,177.31
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,668,725.13	\$0.00	\$1,668,725.13	\$1,646,007.66
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	\$11,748,225.49	\$0.00	\$11,748,225.49	\$18,991,811.92
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$130,121,200.14	\$5,086,605.46	\$135,207,805.60	\$132,625,262.46
CONSTRUCTION WORK IN PROGRESS	21,743,578.24	6,322,800.41	28,066,378.65	21,785,664.54
LESS: PROVISION FOR RETIREMENT	(59,130,510.73)	(2,693,870.15)	(61,824,380.88)	(58,445,893.52)
TOTAL UTILITY PLANT	\$92,734,267.65	\$8,715,535.72	\$101,449,803.37	\$95,965,033.48
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,673,675.00	0.00	1,673,675.00	1,859,108.00
NOTES RECEIVABLE	441,632.74	0.00	441,632.74	574,408.58
UNAMORTIZED DEBT EXPENSE	357,647.99	0.00	357,647.99	376,473.23
UNAMORTIZED LOSS ON REACQUIRED DEBT	645,296.51	0.00	645,296.51	720,242.03
CLEARING ACCOUNTS	3,199,559.65	(3,195,394.50)	4,165.15	53,437.24
TOTAL OTHER ASSETS & DEFERRED DEBITS	\$6,317,811.89	(\$3,195,394.50)	\$3,122,417.39	\$3,583,669.08
<u>TOTAL ASSETS</u>	<u>\$129,158,595.06</u>	<u>\$5,596,473.16</u>	<u>\$134,755,068.22</u>	<u>\$131,370,691.79</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$43,507.65	\$0.00	\$43,507.65	\$121,717.69
ACCOUNTS PAYABLE	1,874,970.55	0.00	1,874,970.55	1,789,367.11
TAXES ACCRUED	641,366.36	1,144.32	642,510.68	658,496.06
MISCELLANEOUS	70,626.72	0.00	70,626.72	60,898.83
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,630,471.28</u>	<u>\$1,144.32</u>	<u>\$2,631,615.60</u>	<u>\$2,630,479.69</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	468,728.13	0.00	468,728.13	479,760.66
CUSTOMER DEPOSITS	530,965.04	0.00	530,965.04	533,562.28
COMPENSATED ABSENCES	1,537,089.29	0.00	1,537,089.29	1,312,084.95
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,136,782.46</u>	<u>\$0.00</u>	<u>\$4,136,782.46</u>	<u>\$3,880,407.89</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	1,673,675.00	1,673,675.00	1,859,108.00
OTHER LONG TERM DEBT	0.00	1,924,122.79	1,924,122.79	1,175,978.15
UNAMORTIZED PREMIUM ON LONG TERM DEBT	389,459.30	0.00	389,459.30	403,751.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(48,136.00)	0.00	(48,136.00)	(53,293.48)
TOTAL NONCURRENT LIABILITIES	<u>\$36,781,323.30</u>	<u>\$3,597,797.79</u>	<u>\$40,379,121.09</u>	<u>\$41,425,543.97</u>
TOTAL LIABILITIES	<u>\$43,548,577.04</u>	<u>\$3,598,942.11</u>	<u>\$47,147,519.15</u>	<u>\$47,936,431.55</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$55,355,888.85	\$6,791,412.93	\$62,147,301.78	\$55,940,312.77
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR DEBT SERVICE	3,144,497.36	0.00	3,144,497.36	3,110,747.36
RESTRICTED FOR CONTINGENCIES	6,066,945.67	0.00	6,066,945.67	6,289,352.77
UNRESTRICTED NET ASSETS	9,484,286.30	(4,793,881.88)	4,690,404.42	(730,856.40)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$85,610,018.02</u>	<u>\$1,997,531.05</u>	<u>\$87,607,549.07</u>	<u>\$83,434,260.24</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$129,158,595.06</u></u>	<u><u>\$5,596,473.16</u></u>	<u><u>\$134,755,068.22</u></u>	<u><u>\$131,370,691.79</u></u>

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

COMPARATIVE DATA - AUGUST 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.	33,012,000	40,018,000	486,116,000	512,601,000	(26,485,000)	(109,697,000)	3.19 ¢	3.07 ¢
Wells Dam Power	24,830,000	33,404,000	303,828,000	314,495,000	(10,667,000)	10,792,000	1.18	1.16
Nine Canyon	2,101,000	1,548,000	38,103,000	42,245,000	(4,142,000)	(2,265,000)	7.87	7.22
Other	90,000	440,000	6,809,000	15,753,000	(8,944,000)	4,077,000	3.28	2.35
TOTAL POWER PURCHASED	60,033,000	75,410,000	834,856,000	885,094,000	(50,238,000)	(97,093,000)	2.67 ¢	2.58 ¢
POWER SALES - KWH								
Residential	18,229,874	17,857,160	284,833,191	300,422,684	(15,589,493)	(9,479,453)	6.85 ¢	6.07 ¢
General Service	16,635,147	15,633,742	207,359,527	203,820,201	3,539,326	1,971,932	6.16	6.03
Industrial	1,860,970	1,848,850	20,521,880	20,463,750	58,130	(1,082,098)	5.59	5.36
Irrigation & Frost Control	15,798,051	13,927,384	70,445,203	63,565,114	6,880,089	8,219,643	4.83	4.32
Street Lighting	112,392	112,459	1,364,548	1,359,446	5,102	(179)	9.94	9.16
Sales for Resale	10,663,000	20,601,000	216,241,000	260,772,000	(44,531,000)	(107,108,000)	2.52	1.38
TOTAL POWER SALES	63,299,434	69,980,595	800,765,349	850,403,195	(49,637,846)	(107,478,155)	5.30 ¢	4.48 ¢
RETAIL SALES - KWH	52,636,434	49,379,595	584,524,349	589,631,195	(5,106,846)	(370,155)	6.32 ¢	5.85 ¢
ACTIVE ACCOUNTS								
Residential	16,981	16,961						
General Service	2,391	2,374						
Industrial	3	4						
Irrigation & Frost Control	1,346	1,348						
Street Lighting	21	21						
Sales for Resale	6	4						
TOTAL	20,748	20,712						

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

PERCENT OF YEAR COMPLETE 66.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	25,029,849	64.36%		0	0.00%	38,889,900	25,029,849	64.36%
002	Sales - Wholesale	2,360,300	4,347,525	184.19%	2,200,000	1,460,011	66.36%	4,560,300	5,807,536	127.35%
003	Interest	68,000	36,690	53.96%		0	0.00%	68,000	36,690	53.96%
004	Miscellaneous	1,052,000	780,634	74.20%		0	0.00%	1,052,000	780,634	74.20%
005	Rental Income	118,000	107,875	91.42%		0	0.00%	118,000	107,875	91.42%
006	Construction Contributions	1,104,000	647,023	58.61%		0	0.00%	1,104,000	647,023	58.61%
007	Grant Proceeds	480,000	229,724	47.86%	3,388,000	853,931	25.20%	3,868,000	1,083,655	28.02%
	Total Revenue	44,072,200	31,179,320	70.75%	5,588,000	2,313,942	41.41%	49,660,200	33,493,262	67.44%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	4,471,423	60.61%	266,500	329,592	123.67%	7,644,000	4,801,015	62.81%
011	Benefits	2,831,700	1,795,809	63.42%	106,300	140,431	132.11%	2,938,000	1,936,240	65.90%
020	Travel	141,500	50,128	35.43%	12,500	3,248	25.98%	154,000	53,376	34.66%
021	Tuition	90,700	19,955	22.00%	20,000	8,343	41.72%	110,700	28,298	25.56%
030	Transportation	800,000	523,065	65.38%	43,100	35,291	81.88%	843,100	558,356	66.23%
040	Insurance	312,400	191,373	61.26%		0	0.00%	312,400	191,373	61.26%
050	Utilities	88,900	56,812	63.91%		0	0.00%	88,900	56,812	63.91%
060	Postage, Printing and Stationery	150,800	79,375	52.64%	300	583	194.33%	151,100	79,958	52.92%
070	Advertising	23,000	8,764	38.10%		0	0.00%	23,000	8,764	38.10%
071	Conservation Expenditures	480,000	265,782	55.37%		0	0.00%	480,000	265,782	55.37%
080	Misc. Contractual Services	1,974,400	1,033,611	52.35%	89,400	13,637	15.25%	2,063,800	1,047,248	50.74%
081	Legal Services	319,500	168,767	52.82%	10,000	5,070	50.70%	329,500	173,837	52.76%
082	Maintenance Contracts	239,100	126,617	52.96%	98,900	12,653	12.79%	338,000	139,270	41.20%
083	Software Licenses and Support	624,400	279,498	44.76%	54,500	27,984	51.35%	678,900	307,482	45.29%
084	Permits and Fees	13,500	2,738	20.28%	77,000	38,616	50.15%	90,500	41,354	45.70%
085	Rents and Leases	86,900	47,125	54.23%	185,400	146,037	78.77%	272,300	193,162	70.94%
090	Materials and Supplies	644,400	325,960	50.58%	110,000	97,919	89.02%	754,400	423,879	56.19%
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	28,993	39.99%		0	0.00%	72,500	28,993	39.99%
099	Unforeseen Operating Contingency	100,000	143,753	143.75%		0	0.00%	100,000	143,753	143.75%
120	Purchased Power	23,376,800	15,161,222	64.86%		0	0.00%	23,376,800	15,161,222	64.86%
210	Taxes	2,360,200	1,551,779	65.75%	10,200	7,444	72.98%	2,370,400	1,559,223	65.78%
	Total Non-Capital Expenditures	42,155,500	26,337,032	62.48%	1,085,100	866,848	79.89%	43,240,600	27,203,880	62.91%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	2,466,881	38.29%	30,000	847,604	2825.35%	6,472,500	3,314,485	51.21%
591	Capital - Materials and Supplies	2,208,000	905,989	41.03%	5,686,400	196,087	3.45%	7,894,400	1,102,076	13.96%
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	227,794	101.24%		0	0.00%	225,000	227,794	101.24%
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	127,000	10.84%	88,000	0	0.00%	1,259,100	127,000	10.09%
713	Capital - Vehicles	634,000	(183,335)	-28.92%		0	0.00%	634,000	(183,335)	-28.92%
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	25,970	25.97%		0	0.00%	100,000	25,970	25.97%
	Total Capital Expenditures	11,619,300	3,626,145	31.21%	5,804,400	1,043,691	17.98%	17,423,700	4,669,836	26.80%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	941,047	66.67%	305,400	163,911	53.67%	1,717,000	1,104,958	64.35%
811	Debt Service - Interest	1,624,200	1,129,931	69.57%	347,700	204,941	58.94%	1,971,900	1,334,872	67.69%
	Total Debt Service	3,035,800	2,070,978	68.22%	653,100	368,852	56.48%	3,688,900	2,439,830	66.14%
	Total Expenditures and Debt Service	56,810,600	32,034,155	56.39%	7,542,600	2,279,391	30.22%	64,353,200	34,313,546	53.32%
TRANSFER TO/(FROM) RESERVES										
		(12,738,400)	(854,835)	-6.71%	(1,954,600)	34,551	-1.77%	(14,693,000)	(820,284)	5.58%

August 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		\$1,668,725.13
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	\$3,091,243.74	
Temporary Cash Investments	7,532,044.19	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$11,223,287.93</u>
Total Investments and Funds		<u><u>\$22,371,513.42</u></u>