

FINANCIAL and STATISTICAL REPORT for SEPTEMBER 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 SEPTEMBER 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,708,304.35	\$0.00	\$19,708,304.35	\$18,350,266.17
GENERAL SERVICE	12,890,007.51	2,169,115.05	15,059,122.56	14,266,638.99
INDUSTRIAL	1,151,098.79	0.00	1,151,098.79	1,103,532.21
IRRIGATION AND FROST CONTROL	3,361,428.85	0.00	3,361,428.85	2,874,463.26
STREET LIGHTING	136,686.15	0.00	136,686.15	124,522.95
SALES FOR RESALE	5,607,374.04	0.00	5,607,374.04	3,305,559.74
TOTAL SALES	<u>\$42,854,899.69</u>	<u>\$2,169,115.05</u>	<u>\$45,024,014.74</u>	<u>\$40,024,983.32</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$155,952.06	\$3,286.29	\$159,238.35	\$172,144.29
MISCELLANEOUS SERVICE REVENUE	107,266.00	23,860.00	131,126.00	120,895.50
RENTS	107,874.84	0.00	107,874.84	117,098.04
OTHER OPERATING REVENUE	492,394.56	0.00	492,394.56	435,311.13
TOTAL OTHER REVENUE	<u>\$863,487.46</u>	<u>\$27,146.29</u>	<u>\$890,633.75</u>	<u>\$845,448.96</u>
TOTAL OPERATING REVENUE	<u>\$43,718,387.15</u>	<u>\$2,196,261.34</u>	<u>\$45,914,648.49</u>	<u>\$40,870,432.28</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$77,885.65	\$0.00	\$77,885.65	\$96,492.68
PURCHASED POWER	22,313,948.50	0.00	22,313,948.50	22,450,523.00
OTHER POWER SUPPLY	867,249.13	0.00	867,249.13	596,762.43
TRANSMISSION	62,363.75	0.00	62,363.75	24,691.80
DISTRIBUTION	5,325,414.18	0.00	5,325,414.18	5,173,621.76
TELECOMMUNICATIONS	0.00	995,997.61	995,997.61	907,146.13
CUSTOMER ACCOUNTING	1,444,275.09	0.00	1,444,275.09	1,340,721.30
CUSTOMER SERVICE AND INFORMATION	659,378.70	6.64	659,385.34	718,033.01
ADMINISTRATIVE AND GENERAL	4,442,900.27	83,140.03	4,526,040.30	3,936,293.08
TAXES	2,308,364.69	11,372.65	2,319,737.34	2,211,149.44
DEPRECIATION/AMORTIZATION	3,842,778.15	762,675.60	4,605,453.75	4,595,978.02
TOTAL OPERATING EXPENSES	<u>\$41,344,558.11</u>	<u>\$1,853,192.53</u>	<u>\$43,197,750.64</u>	<u>\$42,051,412.65</u>
OPERATING RATIO	94.57%	84.38%	94.08%	102.89%
<u>NET OPERATING REVENUES</u>				
	\$2,373,829.04	\$343,068.81	\$2,716,897.85	(\$1,180,980.37)
OTHER INCOME	\$1,182,791.54	\$1,186,081.63	\$2,368,873.17	\$2,610,103.95
CONTRIBUTIONS IN AID OF CONSTRUCTION	881,494.28	0.00	881,494.28	933,492.73
INTEREST EXPENSE	1,259,717.45	267,828.83	1,527,546.28	1,116,119.73
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>\$3,178,397.41</u>	<u>\$1,261,321.61</u>	<u>\$4,439,719.02</u>	<u>\$922,473.69</u>
TOTAL NET ASSETS, OCTOBER 1	<u>\$82,736,147.26</u>	<u>\$755,314.30</u>	<u>\$83,491,461.56</u>	<u>\$82,568,987.87</u>
<u>TOTAL NET ASSETS, SEPTEMBER 30</u>	<u><u>\$85,914,544.67</u></u>	<u><u>\$2,016,635.91</u></u>	<u><u>\$87,931,180.58</u></u>	<u><u>\$83,491,461.56</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,322,186.74	\$0.00	\$1,322,186.74	\$1,123,123.50
GENERAL SERVICE	1,025,728.46	183,540.42	1,209,268.88	1,088,482.02
INDUSTRIAL	100,783.88	0.00	100,783.88	97,373.90
IRRIGATION AND FROST CONTROL	628,077.84	0.00	628,077.84	667,493.00
STREET LIGHTING	11,744.71	0.00	11,744.71	10,760.13
SALES FOR RESALE	321,055.00	0.00	321,055.00	156,155.97
TOTAL SALES	<u>\$3,409,576.63</u>	<u>\$183,540.42</u>	<u>\$3,593,117.05</u>	<u>\$3,143,388.52</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,500.00	\$25.35	\$11,525.35	\$14,406.03
MISCELLANEOUS SERVICE REVENUE	7,941.50	13,340.00	21,281.50	9,648.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	21,942.40	0.00	21,942.40	25,672.47
TOTAL OTHER REVENUE	<u>\$41,383.90</u>	<u>\$13,365.35</u>	<u>\$54,749.25</u>	<u>\$49,727.00</u>
TOTAL OPERATING REVENUE	<u>\$3,450,960.53</u>	<u>\$196,905.77</u>	<u>\$3,647,866.30</u>	<u>\$3,193,115.52</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,170.71	\$0.00	\$4,170.71	\$3,776.05
PURCHASED POWER	1,746,530.00	0.00	1,746,530.00	1,717,591.00
OTHER POWER SUPPLY	36,866.05	0.00	36,866.05	57,411.67
TRANSMISSION	983.66	0.00	983.66	1,052.59
DISTRIBUTION	426,791.45	0.00	426,791.45	438,121.01
TELECOMMUNICATIONS	0.00	95,747.13	95,747.13	58,959.48
CUSTOMER ACCOUNTING	117,331.58	0.00	117,331.58	96,113.47
CUSTOMER SERVICE AND INFORMATION	51,898.65	0.00	51,898.65	59,355.33
ADMINISTRATIVE AND GENERAL	313,993.60	8,198.35	322,191.95	350,007.13
TAXES	192,069.35	1,118.23	193,187.58	175,199.80
DEPRECIATION/AMORTIZATION	321,754.49	51,856.61	373,611.10	386,956.98
TOTAL OPERATING EXPENSES	<u>\$3,212,389.54</u>	<u>\$156,920.32</u>	<u>\$3,369,309.86</u>	<u>\$3,344,544.51</u>
OPERATING RATIO	93.09%	79.69%	92.36%	104.74%
<u>NET OPERATING REVENUES</u>				
	\$238,570.99	\$39,985.45	\$278,556.44	(\$151,428.99)
OTHER INCOME	\$25,475.65	\$0.00	\$25,475.65	\$249,738.45
CONTRIBUTIONS IN AID OF CONSTRUCTION	137,501.12	0.00	137,501.12	96,297.23
INTEREST EXPENSE	97,021.11	20,880.59	117,901.70	137,405.37
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>\$304,526.65</u></u>	<u><u>\$19,104.86</u></u>	<u><u>\$323,631.51</u></u>	<u><u>\$57,201.32</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$2,805,150.93	\$0.00	\$2,805,150.93	\$5,053,328.05
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	7,242,468.48	0.00	7,242,468.48	1,950,932.03
ACCOUNTS RECEIVABLE	2,032,908.68	89,725.94	2,122,634.62	1,254,728.39
MATERIALS AND SUPPLIES	2,359,185.08	0.00	2,359,185.08	2,568,411.21
STORES EXPENSE-UNDISTRIBUTED	484,820.38	0.00	484,820.38	304,705.89
PREPAYMENTS	91,439.72	0.00	91,439.72	119,717.28
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$17,220,268.35</u>	<u>\$89,725.94</u>	<u>\$17,309,994.29</u>	<u>\$13,262,275.75</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,958,300.84	\$0.00	\$1,958,300.84	\$1,935,510.88
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	7,266,303.90
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$12,037,801.20</u>	<u>\$0.00</u>	<u>\$12,037,801.20</u>	<u>\$19,281,315.14</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$130,284,165.37	\$5,120,190.93	\$135,404,356.30	\$132,788,778.27
CONSTRUCTION WORK IN PROGRESS	22,069,674.97	7,617,995.06	29,687,670.03	22,080,063.20
LESS: PROVISION FOR RETIREMENT	(59,324,541.02)	(2,433,289.25)	(61,757,830.27)	(58,811,142.68)
TOTAL UTILITY PLANT	<u>\$93,029,299.32</u>	<u>\$10,304,896.74</u>	<u>\$103,334,196.06</u>	<u>\$96,057,698.79</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,657,973.00	0.00	1,657,973.00	1,844,154.00
NOTES RECEIVABLE	411,940.19	0.00	411,940.19	544,956.21
UNAMORTIZED DEBT EXPENSE	356,079.22	0.00	356,079.22	374,904.46
UNAMORTIZED LOSS ON REACQUIRED DEBT	639,051.05	0.00	639,051.05	713,996.57
CLEARING ACCOUNTS	4,810,626.40	(4,800,727.95)	9,898.45	51,727.37
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$7,875,669.86</u>	<u>(\$4,800,727.95)</u>	<u>\$3,074,941.91</u>	<u>\$3,529,738.61</u>
TOTAL ASSETS	<u><u>\$130,163,038.73</u></u>	<u><u>\$5,593,894.73</u></u>	<u><u>\$135,756,933.46</u></u>	<u><u>\$132,131,028.29</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$211,941.55	\$0.00	\$211,941.55	\$404,300.20
ACCOUNTS PAYABLE	2,088,954.11	0.00	2,088,954.11	2,006,715.01
TAXES ACCRUED	787,177.00	1,127.26	788,304.26	696,138.85
MISCELLANEOUS	73,556.41	0.00	73,556.41	62,130.35
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,161,629.07</u>	<u>\$1,127.26</u>	<u>\$3,162,756.33</u>	<u>\$3,169,284.41</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	624,970.84	0.00	624,970.84	639,680.88
CUSTOMER DEPOSITS	530,728.34	0.00	530,728.34	530,625.99
COMPENSATED ABSENCES	1,550,603.72	0.00	1,550,603.72	1,338,681.74
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,306,302.90</u>	<u>\$0.00</u>	<u>\$4,306,302.90</u>	<u>\$4,063,988.61</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	1,657,973.00	1,657,973.00	1,844,154.00
OTHER LONG TERM DEBT	0.00	1,918,158.56	1,918,158.56	1,172,443.10
UNAMORTIZED PREMIUM ON LONG TERM DEBT	388,268.30	0.00	388,268.30	402,560.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(47,706.21)	0.00	(47,706.21)	(52,863.69)
TOTAL NONCURRENT LIABILITIES	<u>\$36,780,562.09</u>	<u>\$3,576,131.56</u>	<u>\$40,356,693.65</u>	<u>\$41,406,293.71</u>
TOTAL LIABILITIES	<u>\$44,248,494.06</u>	<u>\$3,577,258.82</u>	<u>\$47,825,752.88</u>	<u>\$48,639,566.73</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$55,643,867.50	\$8,386,738.18	\$64,030,605.68	\$56,029,460.11
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR CONTINGENCIES	3,277,830.36	0.00	3,277,830.36	3,240,330.36
UNRESTRICTED NET ASSETS	6,053,667.94	0.00	6,053,667.94	6,265,692.27
CONTRIBUTIONS IN AID OF CONSTRUCTION	9,380,779.03	(6,370,102.27)	3,010,676.76	(868,724.92)
	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$85,914,544.67</u>	<u>\$2,016,635.91</u>	<u>\$87,931,180.58</u>	<u>\$83,491,461.56</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$130,163,038.73</u></u>	<u><u>\$5,593,894.73</u></u>	<u><u>\$135,756,933.46</u></u>	<u><u>\$132,131,028.29</u></u>

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

COMPARATIVE DATA -September 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.	29,650,000	32,226,000	483,540,000	505,290,000	(21,750,000)	(121,162,000)	3.21 ¢	3.04 ¢
Wells Dam Power	15,795,000	17,829,000	301,794,000	315,603,000	(13,809,000)	7,017,000	1.18	1.16
Nine Canyon	3,733,000	1,156,000	40,680,000	41,214,000	(534,000)	(2,717,000)	7.37	7.39
Other	560,000	80,000	7,289,000	15,618,000	(8,329,000)	4,012,000	3.27	2.34
TOTAL POWER PURCHASED	49,738,000	51,291,000	833,303,000	877,725,000	(44,422,000)	(112,850,000)	2.68 ¢	2.56 ¢
POWER SALES - KWH								
Residential	15,602,872	15,610,980	284,825,083	300,055,743	(15,230,660)	(10,805,887)	6.92 ¢	6.12 ¢
General Service	14,864,561	14,352,451	207,871,637	204,897,355	2,974,282	1,841,988	6.20	6.05
Industrial	1,790,870	1,686,040	20,626,710	20,401,920	224,790	(1,357,207)	5.58	5.41
Irrigation & Frost Control	13,172,278	16,020,658	67,596,823	63,588,525	4,008,298	3,598,830	4.97	4.52
Street Lighting	112,464	112,459	1,364,553	1,359,536	5,017	(179)	10.02	9.16
Sales for Resale	9,660,000	6,430,000	219,471,000	253,295,000	(33,824,000)	(116,894,000)	2.55	1.31
TOTAL POWER SALES	55,203,045	54,212,588	801,755,806	843,598,079	(41,842,273)	(123,616,455)	5.35 ¢	4.52 ¢
RETAIL SALES - KWH	45,543,045	47,782,588	582,284,806	590,303,079	(8,018,273)	(6,722,455)	6.40 ¢	5.81 ¢
ACTIVE ACCOUNTS.								
Residential	16,988	16,961						
General Service	2,393	2,374						
Industrial	3	4						
Irrigation & Frost Control	1,347	1,348						
Street Lighting	21	21						
Sales for Resale	5	4						
TOTAL	20,757	20,712						

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

PERCENT OF YEAR COMPLETE 75.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	28,137,812	72.35%		0	0.00%	38,889,900	28,137,812	72.35%
002	Sales - Wholesale	2,360,300	4,668,580	197.80%	2,200,000	1,656,917	75.31%	4,560,300	6,325,497	138.71%
003	Interest	68,000	42,245	62.13%		0	0.00%	68,000	42,245	62.13%
004	Miscellaneous	1,052,000	810,784	77.07%		346	0.00%	1,052,000	811,130	77.10%
005	Rental Income	118,000	107,875	91.42%		0	0.00%	118,000	107,875	91.42%
006	Construction Contributions	1,104,000	784,524	71.06%		0	0.00%	1,104,000	784,524	71.06%
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	34,781,544	78.92%	5,588,000	2,511,194	44.94%	49,660,200	37,292,738	75.10%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	4,988,082	67.61%	266,500	371,521	139.41%	7,644,000	5,359,603	70.12%
011	Benefits	2,831,700	2,008,231	70.92%	106,300	166,295	156.44%	2,938,000	2,174,526	74.01%
020	Travel	141,500	54,028	38.18%	12,500	5,322	42.58%	154,000	59,350	38.54%
021	Tuition	90,700	24,491	27.00%	20,000	8,343	41.72%	110,700	32,834	29.66%
030	Transportation	800,000	578,041	72.26%	43,100	45,706	106.05%	843,100	623,747	73.98%
040	Insurance	312,400	214,785	68.75%		0	0.00%	312,400	214,785	68.75%
050	Utilities	88,900	65,201	73.34%		0	0.00%	88,900	65,201	73.34%
060	Postage, Printing and Stationery	150,800	92,268	61.19%	300	646	215.33%	151,100	92,914	61.49%
070	Advertising	23,000	10,864	47.23%		0	0.00%	23,000	10,864	47.23%
071	Conservation Expenditures	480,000	306,368	63.83%		0	0.00%	480,000	306,368	63.83%
080	Misc. Contractual Services	1,974,400	1,122,437	56.85%	89,400	13,987	15.65%	2,063,800	1,136,424	55.06%
081	Legal Services	319,500	186,009	58.22%	10,000	5,453	54.53%	329,500	191,462	58.11%
082	Maintenance Contracts	239,100	133,669	55.91%	98,900	40,675	41.13%	338,000	174,344	51.58%
083	Software Licenses and Support	624,400	306,632	49.11%	54,500	31,620	58.02%	678,900	338,252	49.82%
084	Permits and Fees	13,500	2,938	21.76%	77,000	43,155	56.05%	90,500	46,093	50.93%
085	Rents and Leases	86,900	56,208	64.68%	185,400	160,643	86.65%	272,300	216,851	79.64%
090	Materials and Supplies	644,400	357,993	55.55%	110,000	103,787	94.35%	754,400	461,780	61.21%
091	Small Tools (under \$1,000)	47,300	4,861	10.28%	1,000	0	0.00%	48,300	4,861	10.06%
092	Miscellaneous	72,500	30,524	42.10%		0	0.00%	72,500	30,524	42.10%
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	16,907,752	72.33%		0	0.00%	23,376,800	16,907,752	72.33%
210	Taxes	2,360,200	1,743,848	73.89%	10,200	8,562	83.94%	2,370,400	1,752,410	73.93%
	Total Non-Capital Expenditures	42,155,500	29,338,983	69.60%	1,085,100	1,005,715	92.68%	43,240,600	30,344,698	70.18%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	2,697,566	41.87%	30,000	2,106,301	7021.00%	6,472,500	4,803,867	74.22%
591	Capital - Materials and Supplies	2,208,000	1,029,977	46.65%	5,686,400	317,883	5.59%	7,894,400	1,347,860	17.07%
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	148,702	12.70%	88,000	0	0.00%	1,259,100	148,702	11.81%
713	Capital - Vehicles	634,000	(179,037)	-28.24%		0	0.00%	634,000	(179,037)	-28.24%
714	Capital - Personal Computers	54,200	18,081	33.36%		0	0.00%	54,200	18,081	33.36%
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	4,009,278	34.51%	5,804,400	2,424,184	41.76%	17,423,700	6,433,462	36.92%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	1,058,678	75.00%	305,400	185,577	60.77%	1,717,000	1,244,255	72.47%
811	Debt Service - Interest	1,624,200	1,272,416	78.34%	347,700	230,804	66.38%	1,971,900	1,503,220	76.23%
	Total Debt Service	3,035,800	2,331,094	76.79%	653,100	416,381	63.75%	3,688,900	2,747,475	74.48%
	Total Expenditures and Debt Service	56,810,600	35,679,355	62.80%	7,542,600	3,846,280	50.99%	64,353,200	39,525,635	61.42%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(897,811)	7.05%	(1,954,600)	(1,335,086)	68.30%	(14,693,000)	(2,232,897)	15.20%

September 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		\$1,958,300.84
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	\$2,082,859.74	
Temporary Cash Investments	7,242,468.48	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$9,925,328.22</u>
Total Investments and Funds		<u><u>\$21,363,129.42</u></u>