

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,978,873.34	\$0.00	\$19,978,873.34	\$18,353,580.76
GENERAL SERVICE	13,032,021.66	2,181,267.54	15,213,289.20	14,360,799.71
INDUSTRIAL	1,191,291.94	0.00	1,191,291.94	1,114,273.26
IRRIGATION AND FROST CONTROL	3,186,179.30	0.00	3,186,179.30	2,959,516.76
STREET LIGHTING	137,672.87	0.00	137,672.87	124,532.75
SALES FOR RESALE	5,611,960.54	0.00	5,611,960.54	3,130,747.74
TOTAL SALES	<u>\$43,137,999.65</u>	<u>\$2,181,267.54</u>	<u>\$45,319,267.19</u>	<u>\$40,043,450.98</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$153,362.06	\$2,621.22	\$155,983.28	\$171,935.87
MISCELLANEOUS SERVICE REVENUE	107,856.00	23,960.00	131,816.00	123,517.50
RENTS	107,874.84	0.00	107,874.84	117,098.04
OTHER OPERATING REVENUE	516,798.77	0.00	516,798.77	439,325.22
TOTAL OTHER REVENUE	<u>\$885,891.67</u>	<u>\$26,581.22</u>	<u>\$912,472.89</u>	<u>\$851,876.63</u>
TOTAL OPERATING REVENUE	<u>\$44,023,891.32</u>	<u>\$2,207,848.76</u>	<u>\$46,231,740.08</u>	<u>\$40,895,327.61</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$76,254.67	\$0.00	\$76,254.67	\$92,996.86
PURCHASED POWER	22,329,602.50	0.00	22,329,602.50	22,485,539.00
OTHER POWER SUPPLY	912,208.31	0.00	912,208.31	593,460.33
TRANSMISSION	62,208.01	0.00	62,208.01	25,188.89
DISTRIBUTION	5,195,557.08	0.00	5,195,557.08	5,376,642.02
TELECOMMUNICATIONS	0.00	1,028,577.68	1,028,577.68	897,493.46
CUSTOMER ACCOUNTING	1,446,176.21	0.00	1,446,176.21	1,352,400.20
CUSTOMER SERVICE AND INFORMATION	645,213.43	6.64	645,220.07	738,874.64
ADMINISTRATIVE AND GENERAL	4,445,089.79	81,820.68	4,526,910.47	4,014,162.90
TAXES	2,324,509.21	11,415.98	2,335,925.19	2,224,710.62
DEPRECIATION/AMORTIZATION	3,843,999.66	749,515.69	4,593,515.35	4,634,067.94
TOTAL OPERATING EXPENSES	<u>\$41,280,818.87</u>	<u>\$1,871,336.67</u>	<u>\$43,152,155.54</u>	<u>\$42,435,536.86</u>
OPERATING RATIO	93.77%	84.76%	93.34%	103.77%
<u>NET OPERATING REVENUES</u>				
	\$2,743,072.45	\$336,512.09	\$3,079,584.54	(\$1,540,209.25)
OTHER INCOME	\$1,247,616.92	\$1,176,628.20	\$2,424,245.12	\$2,660,257.42
CONTRIBUTIONS IN AID OF CONSTRUCTION	918,639.37	0.00	918,639.37	953,687.01
INTEREST EXPENSE	1,240,927.22	273,261.82	1,514,189.04	1,063,976.43
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>\$3,668,401.52</u>	<u>\$1,239,878.47</u>	<u>\$4,908,279.99</u>	<u>\$685,735.86</u>
TOTAL NET ASSETS, NOVEMBER 1	<u>\$82,022,995.77</u>	<u>\$767,543.56</u>	<u>\$82,790,539.33</u>	<u>\$82,104,803.47</u>
<u>TOTAL NET ASSETS, OCTOBER 31</u>	<u><u>\$85,691,397.29</u></u>	<u><u>\$2,007,422.03</u></u>	<u><u>\$87,698,819.32</u></u>	<u><u>\$82,790,539.33</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,362,531.57	\$0.00	\$1,362,531.57	\$1,091,962.58
GENERAL SERVICE	1,125,836.71	186,293.42	1,312,130.13	1,157,963.49
INDUSTRIAL	137,978.32	0.00	137,978.32	97,785.17
IRRIGATION AND FROST CONTROL	315,018.81	0.00	315,018.81	490,268.36
STREET LIGHTING	11,746.85	0.00	11,746.85	10,760.13
SALES FOR RESALE	180,443.00	0.00	180,443.00	175,856.50
TOTAL SALES	\$3,133,555.26	\$186,293.42	\$3,319,848.68	\$3,024,596.23
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$13,060.00	\$55.29	\$13,115.29	\$16,370.36
MISCELLANEOUS SERVICE REVENUE	10,294.50	250.00	10,544.50	9,854.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	53,241.28	0.00	53,241.28	28,837.07
TOTAL OTHER REVENUE	\$76,595.78	\$305.29	\$76,901.07	\$55,061.93
TOTAL OPERATING REVENUE	\$3,210,151.04	\$186,598.71	\$3,396,749.75	\$3,079,658.16
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,917.34	\$0.00	\$5,917.34	\$7,548.32
PURCHASED POWER	1,999,825.00	0.00	1,999,825.00	1,984,171.00
OTHER POWER SUPPLY	79,859.46	0.00	79,859.46	34,900.28
TRANSMISSION	5,061.73	0.00	5,061.73	5,217.47
DISTRIBUTION	436,225.98	0.00	436,225.98	566,083.08
TELECOMMUNICATIONS	0.00	100,323.29	100,323.29	67,743.22
CUSTOMER ACCOUNTING	130,396.26	0.00	130,396.26	128,495.14
CUSTOMER SERVICE AND INFORMATION	54,699.21	0.00	54,699.21	68,864.48
ADMINISTRATIVE AND GENERAL	365,687.80	4,770.13	370,457.93	369,587.76
TAXES	182,704.96	937.68	183,642.64	167,454.79
DEPRECIATION/AMORTIZATION	323,555.68	52,766.80	376,322.48	388,260.88
TOTAL OPERATING EXPENSES	\$3,583,933.42	\$158,797.90	\$3,742,731.32	\$3,788,326.42
OPERATING RATIO	111.64%	85.10%	110.19%	123.01%
<u>NET OPERATING REVENUES</u>				
	(\$373,782.38)	\$27,800.81	(\$345,981.57)	(\$708,668.26)
OTHER INCOME	\$125,591.39	(\$9,453.43)	\$116,137.96	\$60,766.01
CONTRIBUTIONS IN AID OF CONSTRUCTION	121,214.12	0.00	121,214.12	84,069.03
INTEREST EXPENSE	96,170.51	27,561.26	123,731.77	137,089.01
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>(\$223,147.38)</u>	<u>(\$9,213.88)</u>	<u>(\$232,361.26)</u>	<u>(\$700,922.23)</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$3,662,989.51	\$0.00	\$3,662,989.51	\$2,613,517.41
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	6,952,892.77	0.00	6,952,892.77	3,161,428.81
ACCOUNTS RECEIVABLE	1,033,937.04	74,819.92	1,108,756.96	1,211,325.45
MATERIALS AND SUPPLIES	2,357,181.76	0.00	2,357,181.76	2,622,371.58
STORES EXPENSE-UNDISTRIBUTED	480,146.19	0.00	480,146.19	324,553.80
PREPAYMENTS	68,027.57	0.00	68,027.57	87,076.04
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	\$16,759,469.92	\$74,819.92	\$16,834,289.84	\$12,030,725.99
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$2,247,876.55	\$0.00	\$2,247,876.55	\$2,225,014.10
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	7,266,303.90
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	\$12,327,376.91	\$0.00	\$12,327,376.91	\$19,570,818.36
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$130,533,256.55	\$5,071,951.19	\$135,605,207.74	\$133,504,923.25
CONSTRUCTION WORK IN PROGRESS	22,085,345.11	7,636,777.59	29,722,122.70	22,231,007.09
LESS: PROVISION FOR RETIREMENT	(59,463,686.10)	(2,332,793.84)	(61,796,479.94)	(59,125,762.98)
TOTAL UTILITY PLANT	\$93,154,915.56	\$10,375,934.94	\$103,530,850.50	\$96,610,167.36
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,642,271.00	0.00	1,642,271.00	1,829,200.00
NOTES RECEIVABLE	406,656.06	0.00	406,656.06	569,061.72
UNAMORTIZED DEBT EXPENSE	354,510.45	0.00	354,510.45	373,335.69
UNAMORTIZED LOSS ON REACQUIRED DEBT	632,805.59	0.00	632,805.59	707,751.11
CLEARING ACCOUNTS	4,929,328.52	(4,887,857.01)	41,471.51	45,013.48
TOTAL OTHER ASSETS & DEFERRED DEBITS	\$7,965,571.62	(\$4,887,857.01)	\$3,077,714.61	\$3,524,362.00
<u>TOTAL ASSETS</u>	<u>\$130,207,334.01</u>	<u>\$5,562,897.85</u>	<u>\$135,770,231.86</u>	<u>\$131,736,073.71</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$232,287.92	\$0.00	\$232,287.92	\$213,584.50
ACCOUNTS PAYABLE	2,065,042.76	0.00	2,065,042.76	2,288,939.78
TAXES ACCRUED	851,321.31	999.12	852,320.43	777,806.73
MISCELLANEOUS	91,993.92	0.00	91,993.92	45,969.64
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,240,645.91	\$999.12	\$3,241,645.03	\$3,326,300.65
<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	539,324.13	0.00	539,324.13	533,781.30
COMPENSATED ABSENCES	1,574,952.25	0.00	1,574,952.25	1,343,653.71
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,495,489.93	\$0.00	\$4,495,489.93	\$4,232,036.11
<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	1,642,271.00	1,642,271.00	1,829,200.00
OTHER LONG TERM DEBT	0.00	1,912,205.70	1,912,205.70	1,169,062.22
UNAMORTIZED PREMIUM ON LONG TERM DEBT	387,077.30	0.00	387,077.30	401,369.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(47,276.42)	0.00	(47,276.42)	(52,433.90)
TOTAL NONCURRENT LIABILITIES	\$36,779,800.88	\$3,554,476.70	\$40,334,277.58	\$41,387,197.62
TOTAL LIABILITIES	\$44,515,936.72	\$3,555,475.82	\$48,071,412.54	\$48,945,534.38
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$55,762,430.72	\$8,463,729.24	\$64,226,159.96	\$56,578,256.54
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR DEBT SERVICE	3,411,163.36	0.00	3,411,163.36	3,369,913.36
RESTRICTED FOR CONTINGENCIES	6,020,723.62	0.00	6,020,723.62	6,257,564.99
UNRESTRICTED NET ASSETS	8,938,679.75	(6,456,307.21)	2,482,372.54	(2,239,899.30)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	\$85,691,397.29	\$2,007,422.03	\$87,698,819.32	\$82,790,539.33
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$130,207,334.01</u>	<u>\$5,562,897.85</u>	<u>\$135,770,231.86</u>	<u>\$131,736,073.71</u>

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

COMPARATIVE DATA - OCTOBER 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.	32,615,000	32,289,000	483,866,000	501,395,000	(17,529,000)	(120,426,000)	3.21 ¢	3.07 ¢
Wells Dam Power	16,496,000	14,288,000	304,002,000	312,959,000	(8,957,000)	2,428,000	1.18	1.17
Nine Canyon	2,260,000	4,031,000	38,909,000	41,865,000	(2,956,000)	(2,603,000)	7.70	7.26
Other	800,000	960,000	7,129,000	16,558,000	(9,429,000)	5,012,000	3.32	2.37
TOTAL POWER PURCHASED	52,171,000	51,568,000	833,906,000	872,777,000	(38,871,000)	(115,589,000)	2.68 ¢	2.58 ¢
POWER SALES - KWH								
Residential	16,466,877	15,086,453	286,205,507	297,716,401	(11,510,894)	(12,476,518)	6.98 ¢	6.16 ¢
General Service	16,556,424	15,873,846	208,554,215	206,088,580	2,465,635	4,667,332	6.25	6.07
Industrial	2,382,720	1,715,390	21,294,040	20,420,300	873,740	(991,824)	5.59	5.46
Irrigation & Frost Control	5,600,725	11,062,689	62,134,859	63,319,706	(1,184,847)	1,648,041	5.13	4.67
Street Lighting	112,482	112,459	1,364,576	1,359,626	4,950	(179)	10.09	9.16
Sales for Resale	5,213,000	6,428,000	218,256,000	246,064,000	(27,808,000)	(123,014,000)	2.57	1.27
TOTAL POWER SALES	46,332,228	50,278,837	797,809,197	834,968,613	(37,159,416)	(130,167,148)	5.41 ¢	4.57 ¢
RETAIL SALES - KWH	41,119,228	43,850,837	579,553,197	588,904,613	(9,351,416)	(7,153,148)	6.47 ¢	5.59 ¢
ACTIVE ACCOUNTS								
Residential	17,014	16,993						
General Service	2,394	2,379						
Industrial	3	4						
Irrigation & Frost Control	1,347	1,347						
Street Lighting	21	21						
Sales for Resale	5	6						
TOTAL	20,784	20,750						

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

PERCENT OF YEAR COMPLETE 83.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	31,114,279	80.01%		0	0.00%	38,889,900	31,114,279	80.01%
002	Sales - Wholesale	2,360,300	4,849,023	205.44%	2,200,000	1,843,516	83.80%	4,560,300	6,692,539	146.76%
003	Interest	68,000	44,576	65.55%		0	0.00%	68,000	44,576	65.55%
004	Miscellaneous	1,052,000	888,907	84.50%		346	0.00%	1,052,000	889,253	84.53%
005	Rental Income	118,000	107,875	91.42%		0	0.00%	118,000	107,875	91.42%
006	Construction Contributions	1,104,000	905,738	82.04%		0	0.00%	1,104,000	905,738	82.04%
007	Grant Proceeds	480,000	341,251	71.09%	3,388,000	853,931	25.20%	3,868,000	1,195,182	30.90%
	Total Revenue	44,072,200	38,251,649	86.79%	5,588,000	2,697,793	48.28%	49,660,200	40,949,442	82.46%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	5,566,369	75.45%	266,500	415,674	155.98%	7,644,000	5,982,043	78.26%
011	Benefits	2,831,700	2,248,733	79.41%	106,300	184,666	173.72%	2,938,000	2,433,399	82.83%
020	Travel	141,500	65,329	46.17%	12,500	5,529	44.23%	154,000	70,858	46.01%
021	Tuition	90,700	28,412	31.33%	20,000	8,343	41.72%	110,700	36,755	33.20%
030	Transportation	800,000	640,441	80.06%	43,100	50,386	116.90%	843,100	690,827	81.94%
040	Insurance	312,400	238,197	76.25%		0	0.00%	312,400	238,197	76.25%
050	Utilities	88,900	74,306	83.58%		0	0.00%	88,900	74,306	83.58%
060	Postage, Printing and Stationery	150,800	102,091	67.70%	300	654	218.00%	151,100	102,745	68.00%
070	Advertising	23,000	13,870	60.30%		0	0.00%	23,000	13,870	60.30%
071	Conservation Expenditures	480,000	332,342	69.24%		0	0.00%	480,000	332,342	69.24%
080	Misc. Contractual Services	1,974,400	1,228,904	62.24%	89,400	20,827	23.30%	2,063,800	1,249,731	60.55%
081	Legal Services	319,500	203,681	63.75%	10,000	5,979	59.79%	329,500	209,660	63.63%
082	Maintenance Contracts	239,100	140,987	58.97%	98,900	44,728	45.23%	338,000	185,715	54.95%
083	Software Licenses and Support	624,400	378,366	60.60%	54,500	31,620	58.02%	678,900	409,986	60.39%
084	Permits and Fees	13,500	3,311	24.53%	77,000	47,694	61.94%	90,500	51,005	56.36%
085	Rents and Leases	86,900	64,458	74.17%	185,400	175,649	94.74%	272,300	240,107	88.18%
090	Materials and Supplies	644,400	415,459	64.47%	110,000	124,417	113.11%	754,400	539,876	71.56%
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	31,215	43.06%		0	0.00%	72,500	31,215	43.06%
099	Unforeseen Operating Contingency	100,000	147,210	147.21%		0	0.00%	100,000	147,210	147.21%
120	Purchased Power	23,376,800	18,907,577	80.88%		0	0.00%	23,376,800	18,907,577	80.88%
210	Taxes	2,360,200	1,926,553	81.63%	10,200	9,500	93.14%	2,370,400	1,936,053	81.68%
	Total Non-Capital Expenditures	42,155,500	32,762,672	77.72%	1,085,100	1,125,666	103.74%	43,240,600	33,888,338	78.37%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	2,897,018	44.97%	30,000	2,148,256	7160.85%	6,472,500	5,045,274	77.95%
591	Capital - Materials and Supplies	2,208,000	1,124,326	50.92%	5,686,400	367,075	6.46%	7,894,400	1,491,401	18.89%
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	26,421	30.02%	1,259,100	175,123	13.91%
713	Capital - Vehicles	634,000	(201,261)	-31.74%		0	0.00%	634,000	(201,261)	-31.74%
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	4,280,855	36.84%	5,804,400	2,541,752	43.79%	17,423,700	6,822,607	39.16%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	1,176,309	83.33%	305,400	207,232	67.86%	1,717,000	1,383,541	80.58%
811	Debt Service - Interest	1,624,200	1,408,212	86.70%	347,700	262,788	75.58%	1,971,900	1,671,000	84.74%
	Total Debt Service	3,035,800	2,584,521	85.13%	653,100	470,020	71.97%	3,688,900	3,054,541	82.80%
	Total Expenditures and Debt Service	56,810,600	39,628,048	69.75%	7,542,600	4,137,438	54.85%	64,353,200	43,765,486	68.01%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(1,376,399)	10.81%	(1,954,600)	(1,439,645)	73.65%	(14,693,000)	(2,816,044)	19.17%

October 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		\$2,247,876.55
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	\$2,892,944.75	
Temporary Cash Investments	6,952,892.77	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$10,445,837.52</u>
Total Investments and Funds		<u><u>\$22,173,214.43</u></u>