

# FINANCIAL and STATISTICAL REPORT for APRIL 2014



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

TELEPHONE: (509)422-3310

FAX: (509)422-4020

POST OFFICE BOX 912

OKANOGAN, WASHINGTON 98840

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED**  
**FOR THE TWELVE CONSECUTIVE MONTH PERIODS ENDING APRIL 30, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$22,150,845.28	\$0.00	\$22,150,845.28	\$19,272,633.64
GENERAL SERVICE	14,524,051.66	2,340,470.04	16,864,521.70	14,650,596.49
INDUSTRIAL	1,649,789.59	0.00	1,649,789.59	1,158,903.88
IRRIGATION AND FROST CONTROL	3,209,086.83	0.00	3,209,086.83	3,018,150.59
STREET LIGHTING	140,412.32	0.00	140,412.32	135,720.65
SALES FOR RESALE	5,018,457.25	0.00	5,018,457.25	4,266,186.43
TOTAL SALES	\$46,692,642.93	\$2,340,470.04	\$49,033,112.97	\$42,502,191.68
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$159,742.70	\$742.50	\$160,485.20	\$163,653.10
MISCELLANEOUS SERVICE REVENUE	107,364.50	38,160.00	145,524.50	121,800.00
RENTS	107,874.84	0.00	107,874.84	112,486.44
OTHER OPERATING REVENUE	979,185.13	0.00	979,185.13	481,043.62
TOTAL OTHER REVENUE	\$1,354,167.17	\$38,902.50	\$1,393,069.67	\$878,983.16
TOTAL OPERATING REVENUE	\$48,046,810.10	\$2,379,372.54	\$50,426,182.64	\$43,381,174.84
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$76,049.42	\$0.00	\$76,049.42	\$81,559.46
PURCHASED POWER	23,823,159.70	0.00	23,823,159.70	22,264,704.50
OTHER POWER SUPPLY	668,112.06	0.00	668,112.06	834,060.03
TRANSMISSION	41,368.82	0.00	41,368.82	42,393.71
DISTRIBUTION	5,115,128.14	0.00	5,115,128.14	5,474,664.40
TELECOMMUNICATIONS	0.00	1,242,146.50	1,242,146.50	1,015,628.51
CUSTOMER ACCOUNTING	1,491,444.54	6,229.75	1,497,674.29	1,376,373.05
CUSTOMER SERVICE AND INFORMATION	622,317.56	(13,633.07)	608,684.49	681,614.75
ADMINISTRATIVE AND GENERAL	4,116,708.10	73,017.40	4,189,725.50	4,393,560.77
TAXES	2,514,172.04	12,336.15	2,526,508.19	2,251,913.94
DEPRECIATION/AMORTIZATION	3,949,020.29	675,115.42	4,624,135.71	4,621,205.11
TOTAL OPERATING EXPENSES	\$42,417,480.67	\$1,995,212.15	\$44,412,692.82	\$43,037,678.23
OPERATING RATIO	88.28%	83.85%	88.07%	99.21%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,629,329.43	\$384,160.39	\$6,013,489.82	\$343,496.61
OTHER INCOME	\$852,111.64	\$2,100,233.48	\$2,952,345.12	\$3,134,649.20
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,064,460.07	0.00	1,064,460.07	856,486.94
INTEREST EXPENSE	1,487,051.26	278,501.64	1,765,552.90	1,402,714.56
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	\$5,973,849.88	\$2,205,892.23	\$8,179,742.11	\$2,931,918.19
TOTAL NET POSITION, MAY 1	\$84,011,998.80	\$1,624,278.78	\$85,636,277.58	\$82,704,359.39
<b><u>TOTAL NET POSITION, APRIL 30</u></b>	<b><u>\$89,985,848.68</u></b>	<b><u>\$3,830,171.01</u></b>	<b><u>\$93,816,019.69</u></b>	<b><u>\$85,636,277.58</u></b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED**  
**FOR THE MONTHS ENDING APRIL 30, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,705,949.70	\$0.00	\$1,705,949.70	\$1,522,023.46
GENERAL SERVICE	1,101,546.18	247,269.67	1,348,815.85	1,152,556.50
INDUSTRIAL	176,137.03	0.00	176,137.03	84,561.54
IRRIGATION AND FROST CONTROL	60,717.03	0.00	60,717.03	48,224.16
STREET LIGHTING	11,719.89	0.00	11,719.89	10,993.56
SALES FOR RESALE	799,181.50	0.00	799,181.50	848,323.50
TOTAL SALES	<u>\$3,855,251.33</u>	<u>\$247,269.67</u>	<u>\$4,102,521.00</u>	<u>\$3,666,682.72</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$14,000.64	\$0.00	\$14,000.64	\$17,569.10
MISCELLANEOUS SERVICE REVENUE	9,340.00	6,410.00	15,750.00	10,369.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	178,016.58	0.00	178,016.58	56,557.51
TOTAL OTHER REVENUE	<u>\$201,357.22</u>	<u>\$6,410.00</u>	<u>\$207,767.22</u>	<u>\$84,495.61</u>
TOTAL OPERATING REVENUE	<u>\$4,056,608.55</u>	<u>\$253,679.67</u>	<u>\$4,310,288.22</u>	<u>\$3,751,178.33</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$5,480.30	\$0.00	\$5,480.30	\$7,971.76
PURCHASED POWER	2,046,456.50	0.00	2,046,456.50	2,042,184.00
OTHER POWER SUPPLY	49,284.35	0.00	49,284.35	50,753.76
TRANSMISSION	1,675.61	0.00	1,675.61	4,953.55
DISTRIBUTION	389,887.95	0.00	389,887.95	396,446.36
TELECOMMUNICATIONS	0.00	84,615.95	84,615.95	99,908.61
CUSTOMER ACCOUNTING	117,363.94	0.00	117,363.94	150,981.15
CUSTOMER SERVICE AND INFORMATION	80,884.68	0.00	80,884.68	41,643.91
ADMINISTRATIVE AND GENERAL	350,485.37	4,138.45	354,623.82	533,268.86
TAXES	190,942.39	1,360.30	192,302.69	165,664.72
DEPRECIATION/AMORTIZATION	341,790.19	50,325.95	392,116.14	381,855.11
TOTAL OPERATING EXPENSES	<u>\$3,574,251.28</u>	<u>\$140,440.65</u>	<u>\$3,714,691.93</u>	<u>\$3,875,631.79</u>
OPERATING RATIO	88.11%	55.36%	86.18%	103.32%
<b><u>NET OPERATING REVENUES</u></b>				
	\$482,357.27	\$113,239.02	\$595,596.29	(\$124,453.46)
OTHER INCOME	\$24,517.31	\$0.00	\$24,517.31	\$23,282.12
CONTRIBUTIONS IN AID OF CONSTRUCTION	100,036.53	0.00	100,036.53	32,499.19
INTEREST EXPENSE	86,736.70	22,920.27	109,656.97	124,304.76
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u><u>\$520,174.41</u></u>	<u><u>\$90,318.75</u></u>	<u><u>\$610,493.16</u></u>	<u><u>(\$192,976.91)</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF APRIL 30, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$7,020,907.25	\$0.00	\$7,020,907.25	\$3,600,471.65
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	5,216,625.50	0.00	5,216,625.50	8,690,346.95
ACCOUNTS RECEIVABLE	3,365,792.93	122,118.69	3,487,911.62	2,681,089.13
MATERIALS AND SUPPLIES	2,294,462.78	0.00	2,294,462.78	2,792,219.28
STORES EXPENSE-UNDISTRIBUTED	523,008.89	0.00	523,008.89	417,028.08
PREPAYMENTS	149,209.62	0.00	149,209.62	140,336.29
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	\$22,018,097.83	\$122,118.69	\$22,140,216.52	\$20,525,786.46
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,446,687.65	\$0.00	\$1,446,687.65	\$1,447,878.55
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	0.00
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	\$11,526,188.01	\$0.00	\$11,526,188.01	\$11,527,378.91
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$132,133,504.29	\$5,198,472.24	\$137,331,976.53	\$134,387,424.77
CONSTRUCTION WORK IN PROGRESS	23,001,007.22	9,352,846.99	32,353,854.21	25,563,672.50
LESS: PROVISION FOR RETIREMENT	(61,010,188.60)	(2,575,122.67)	(63,585,311.27)	(61,051,413.56)
TOTAL UTILITY PLANT	\$94,124,322.91	\$11,976,196.56	\$106,100,519.47	\$98,899,683.71
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,544,917.00	0.00	1,544,917.00	1,736,483.00
NOTES RECEIVABLE	315,263.99	0.00	315,263.99	486,811.75
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	363,923.07
UNAMORTIZED LOSS ON REACQUIRED DEBT	595,332.83	0.00	595,332.83	670,278.35
CLEARING ACCOUNTS	3,718,958.38	(3,716,904.95)	2,053.43	21,696.78
TOTAL OTHER ASSETS & DEFERRALS	\$6,174,472.20	(\$3,716,904.95)	\$2,457,567.25	\$3,279,192.95
<b><u>TOTAL ASSETS</u></b>	<b><u>\$133,843,080.95</u></b>	<b><u>\$8,381,410.30</u></b>	<b><u>\$142,224,491.25</u></b>	<b><u>\$134,232,042.03</u></b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF APRIL 30, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$183,722.17	\$0.00	\$183,722.17	\$396,160.40
ACCOUNTS PAYABLE	2,538,780.53	0.00	2,538,780.53	2,312,213.43
TAXES ACCRUED	1,357,896.71	1,457.16	1,359,353.87	1,220,319.81
MISCELLANEOUS ACCRUED LIABILITIES	43,539.99	0.00	43,539.99	46,118.74
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,123,939.40	\$1,457.16	\$4,125,396.56	\$3,974,812.38
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
CURRENT PORTION OF LONG TERM DEBT	\$1,645,000.00	\$0.00	\$1,645,000.00	\$1,600,000.00
INTEREST ON LONG TERM DEBT	761,272.65	0.00	761,272.65	781,213.55
CUSTOMER DEPOSITS	547,309.66	0.00	547,309.66	542,712.95
COMPENSATED ABSENCES	1,649,476.94	0.00	1,649,476.94	1,504,416.73
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,603,059.25	\$0.00	\$4,603,059.25	\$4,428,343.23
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$34,795,000.00	\$0.00	\$34,795,000.00	\$36,440,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,544,917.00	1,544,917.00	1,736,483.00
OTHER LONG TERM DEBT	0.00	3,004,865.13	3,004,865.13	1,671,757.70
UNAMORTIZED PREMIUM ON LONG TERM DEBT	379,931.30	0.00	379,931.30	394,223.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(44,697.68)	0.00	(44,697.68)	(49,855.16)
TOTAL NONCURRENT LIABILITIES	\$35,130,233.62	\$4,549,782.13	\$39,680,015.75	\$40,192,608.84
TOTAL LIABILITIES	\$43,857,232.27	\$4,551,239.29	\$48,408,471.56	\$48,595,764.45
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$57,944,422.12	\$8,971,331.43	\$66,915,753.55	\$59,877,759.29
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	0.00
RESTRICTED FOR CONTINGENCIES	2,629,915.36	0.00	2,629,915.36	2,611,165.36
UNRESTRICTED	5,938,213.40	0.00	5,938,213.40	6,087,870.32
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,914,897.96	(5,141,160.42)	6,773,737.54	5,501,082.77
TOTAL NET POSITION	\$89,985,848.68	\$3,830,171.01	\$93,816,019.69	\$85,636,277.58
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$133,843,080.95</u></b>	<b><u>\$8,381,410.30</u></b>	<b><u>\$142,224,491.25</u></b>	<b><u>\$134,232,042.03</u></b>

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

**COMPARATIVE DATA - APRIL 30, 2014**

	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
<b>POWER PURCHASED-KWH</b>								
Bonneville Power Admin.	41,935,000	42,002,000	469,211,000	501,768,000	(32,557,000)	(43,859,000)	3.23 ¢	3.08 ¢
Wells Dam Power	30,014,000	30,281,000	292,143,000	315,945,000	(23,802,000)	16,182,000	1.24	1.13
Nine Canyon	4,477,000	4,692,000	38,167,000	40,875,000	(2,708,000)	(3,350,000)	7.88	7.36
Other	345,000	660,000	32,425,000	9,913,000	22,512,000	(5,222,000)	6.30	2.38
<b>TOTAL POWER PURCHASED</b>	<b>76,771,000</b>	<b>77,635,000</b>	<b>831,946,000</b>	<b>868,501,000</b>	<b>(36,555,000)</b>	<b>(36,249,000)</b>	<b>2.86 ¢</b>	<b>2.56 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	22,501,671	22,445,733	297,042,238	283,667,301	13,374,937	(19,628,916)	7.46 ¢	6.79 ¢
General Service	15,850,559	15,611,633	213,854,525	204,123,969	9,730,556	1,838,588	6.79	6.13
Industrial	3,175,880	1,554,470	28,855,050	20,630,720	8,224,330	(12,110)	5.72	5.62
Irrigation & Frost Control	840,027	791,362	62,400,400	64,924,960	(2,524,560)	3,979,346	5.14	4.65
Street Lighting	111,974	116,452	1,359,355	1,364,834	(5,479)	5,766	10.33	9.94
Sales for Resale	34,748,000	35,994,000	194,023,000	251,700,000	(57,677,000)	(40,551,000)	2.59	1.69
<b>TOTAL POWER SALES</b>	<b>77,228,111</b>	<b>76,513,650</b>	<b>797,534,568</b>	<b>826,411,784</b>	<b>(28,877,216)</b>	<b>(54,368,326)</b>	<b>5.85 ¢</b>	<b>4.89 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>42,480,111</b>	<b>40,519,650</b>	<b>603,511,568</b>	<b>574,711,784</b>	<b>28,799,784</b>	<b>(13,817,326)</b>	<b>6.91 ¢</b>	<b>6.28 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	16,992	16,973						
General Service	2,404	2,387						
Industrial	3	3						
Irrigation & Frost Control	1,344	1,340						
Street Lighting	20	21						
Sales for Resale	5	7						
<b>TOTAL</b>	<b>20,768</b>	<b>20,731</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							304	261
Motorola-Wireless							1,107	1,741
New System							540	123
<b>TOTAL</b>							<b>1,951</b>	<b>2,125</b>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY  
MONTHLY BUDGET SUMMARY  
APRIL 30, 2014

PERCENT OF YEAR COMPLETE    33.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	42,501,700	16,026,162	37.71%		0	0.00%	42,501,700	16,026,162	37.71%
002	Sales - Wholesale	2,835,200	1,781,637	62.84%	2,200,000	856,770	38.94%	5,035,200	2,638,407	52.40%
003	Interest	50,000	11,102	22.20%		0	0.00%	50,000	11,102	22.20%
004	Miscellaneous	1,104,000	257,962	23.37%		13,633	0.00%	1,104,000	271,595	24.60%
005	Rental Income	108,000	18,066	16.73%		0	0.00%	108,000	18,066	16.73%
006	Construction Contributions	917,000	348,706	38.03%		0	0.00%	917,000	348,706	38.03%
007	Grant Proceeds	472,400	49,188	10.41%		0	0.00%	472,400	49,188	10.41%
	<b>Total Revenue</b>	<b>47,988,300</b>	<b>18,492,823</b>	<b>38.54%</b>	<b>2,200,000</b>	<b>870,403</b>	<b>39.56%</b>	<b>50,188,300</b>	<b>19,363,226</b>	<b>38.58%</b>
<b>EXPENDITURES</b>										
010	Wages	7,175,800	2,221,184	30.95%	288,500	145,834	50.55%	7,464,300	2,367,018	31.71%
011	Benefits	2,920,400	883,128	30.24%	125,400	64,122	51.13%	3,045,800	947,250	31.10%
020	Travel	115,900	26,982	23.28%	10,000	468	4.68%	125,900	27,450	21.80%
021	Tuition	69,900	12,645	18.09%	12,000	0	0.00%	81,900	12,645	15.44%
030	Transportation	828,200	245,579	29.65%	42,600	15,943	37.42%	870,800	261,522	30.03%
040	Insurance	319,600	102,692	32.13%		0	0.00%	319,600	102,692	32.13%
050	Utilities	95,800	25,434	26.55%		0	0.00%	95,800	25,434	26.55%
060	Postage, Printing and Stationery	149,400	32,506	21.76%	300	126	42.00%	149,700	32,632	21.80%
070	Advertising	18,600	6,193	33.30%		0	0.00%	18,600	6,193	33.30%
071	Conservation Expenditures	472,400	138,105	29.23%		0	0.00%	472,400	138,105	29.23%
080	Misc. Contractual Services	1,895,000	394,740	20.83%	133,400	700	0.52%	2,028,400	395,440	19.50%
081	Legal Services	300,000	40,342	13.45%	10,000	267	2.67%	310,000	40,609	13.10%
082	Maintenance Contracts	164,700	46,469	28.21%	147,100	121,422	82.54%	311,800	167,891	53.85%
083	Software Licenses and Support	705,500	152,688	21.64%	38,400	7,009	18.25%	743,900	159,697	21.47%
084	Permits and Fees	16,500	869	5.27%	71,500	25,680	35.92%	88,000	26,549	30.17%
085	Rents and Leases	80,900	25,377	31.37%	138,900	67,597	48.67%	219,800	92,974	42.30%
090	Materials and Supplies	697,500	164,448	23.58%	85,500	28,961	33.87%	783,000	193,409	24.70%
091	Small Tools (under \$1,000)	24,000	1,457	6.07%	1,000	801	80.10%	25,000	2,258	9.03%
092	Miscellaneous	65,000	20,227	31.12%		0	0.00%	65,000	20,227	31.12%
099	Unforeseen Operating Contingency	100,000	1,385	1.39%		0	0.00%	100,000	1,385	1.39%
120	Purchased Power	23,227,300	9,759,769	42.02%		0	0.00%	23,227,300	9,759,769	42.02%
210	Taxes	2,570,000	987,899	38.44%	11,000	4,399	39.99%	2,581,000	992,298	38.45%
	<b>Total Expenditures</b>	<b>42,012,400</b>	<b>15,290,118</b>	<b>36.39%</b>	<b>1,115,600</b>	<b>483,329</b>	<b>43.32%</b>	<b>43,128,000</b>	<b>15,773,447</b>	<b>36.57%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,447,200	482,382	33.33%	354,100	104,789	29.59%	1,801,300	587,171	32.60%
811	Debt Service - Interest	1,560,000	541,093	34.69%	396,800	120,901	30.47%	1,956,800	661,994	33.83%
	<b>Total Debt Service</b>	<b>3,007,200</b>	<b>1,023,475</b>	<b>34.03%</b>	<b>750,900</b>	<b>225,690</b>	<b>30.06%</b>	<b>3,758,100</b>	<b>1,249,165</b>	<b>33.24%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,968,700</b>	<b>2,179,230</b>	<b>73.41%</b>	<b>333,500</b>	<b>161,384</b>	<b>48.39%</b>	<b>3,302,200</b>	<b>2,340,614</b>	<b>70.88%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	11,165,000	200,869	1.80%		(1,240)	0.00%	11,165,000	199,629	1.79%
591	Capital - Materials and Supplies	3,675,000	348,993	9.50%	266,900	19,647	7.36%	3,941,900	368,640	9.35%
592	Capital - Meter Purchases	70,000	(7,752)	-11.07%		0	0.00%	70,000	(7,752)	-11.07%
593	Capital - Transformer Purchases	400,000	0	0.00%		0	0.00%	400,000	0	0.00%
710	Capital - Tools and Equipment	4,500	0	0.00%		0	0.00%	4,500	0	0.00%
711	Capital - Buildings	410,000	83,767	20.43%		0	0.00%	410,000	83,767	20.43%
712	Capital - Equipment (Over \$2,000)	441,900	96,627	21.87%	30,000	0	0.00%	471,900	96,627	20.48%
713	Capital - Vehicles	1,219,000	(82,372)	-6.76%		0	0.00%	1,219,000	(82,372)	-6.76%
714	Capital - Personal Computers	37,500	18,753	50.01%		0	0.00%	37,500	18,753	50.01%
901	Unforeseen Capital Contingencies	100,000	11,788	11.79%		0	0.00%	100,000	11,788	11.79%
	<b>Total Capital Outlay</b>	<b>17,522,900</b>	<b>670,673</b>	<b>3.83%</b>	<b>296,900</b>	<b>18,407</b>	<b>6.20%</b>	<b>17,819,800</b>	<b>689,080</b>	<b>3.87%</b>
<b>RESERVES/DEBT</b>		<b>(14,554,200)</b>	<b>1,508,557</b>	<b>-10.37%</b>	<b>36,600</b>	<b>142,977</b>	<b>390.65%</b>	<b>(14,517,600)</b>	<b>1,651,534</b>	<b>-11.38%</b>

## April 30, 2014

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		\$1,446,687.65
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	\$6,121,595.42	
Temporary Cash Investments	5,216,625.49	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$11,938,220.91</u>
Total Investments and Funds		<u><u>\$22,864,408.92</u></u>