

# FINANCIAL and STATISTICAL REPORT for JULY 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 JULY 31, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$22,785,512.50	\$0.00	\$22,785,512.50	\$19,486,829.12
GENERAL SERVICE	14,921,244.08	2,414,291.03	17,335,535.11	14,868,803.63
INDUSTRIAL	1,937,181.07	0.00	1,937,181.07	1,151,376.34
IRRIGATION AND FROST CONTROL	3,625,526.70	0.00	3,625,526.70	3,263,832.91
STREET LIGHTING	143,390.04	0.00	143,390.04	135,705.85
SALES FOR RESALE	4,791,875.48	0.00	4,791,875.48	5,580,598.81
TOTAL SALES	<u>\$48,204,729.87</u>	<u>\$2,414,291.03</u>	<u>\$50,619,020.90</u>	<u>\$44,487,146.66</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$161,605.04	\$1,094.68	\$162,699.72	\$160,006.15
MISCELLANEOUS SERVICE REVENUE	115,860.50	39,185.00	155,045.50	119,564.00
RENTS	109,207.08	0.00	109,207.08	107,874.84
OTHER OPERATING REVENUE	1,016,382.77	0.00	1,016,382.77	493,636.07
TOTAL OTHER REVENUE	<u>\$1,403,055.39</u>	<u>\$40,279.68</u>	<u>\$1,443,335.07</u>	<u>\$881,081.06</u>
TOTAL OPERATING REVENUE	<u>\$49,607,785.26</u>	<u>\$2,454,570.71</u>	<u>\$52,062,355.97</u>	<u>\$45,368,227.72</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$74,272.63	\$0.00	\$74,272.63	\$78,418.44
PURCHASED POWER	24,223,313.20	0.00	24,223,313.20	22,284,202.50
OTHER POWER SUPPLY	607,402.64	0.00	607,402.64	896,688.37
TRANSMISSION	163,069.94	0.00	163,069.94	58,972.06
DISTRIBUTION	5,375,260.42	0.00	5,375,260.42	5,356,205.70
TELECOMMUNICATIONS	0.00	1,211,854.08	1,211,854.08	979,389.17
CUSTOMER ACCOUNTING	1,495,151.04	6,229.75	1,501,380.79	1,412,265.36
CUSTOMER SERVICE AND INFORMATION	491,325.69	(14,014.23)	477,311.46	478,823.32
ADMINISTRATIVE AND GENERAL	4,010,081.84	63,268.39	4,073,350.23	4,536,036.01
TAXES	2,622,013.43	12,700.16	2,634,713.59	2,287,538.40
DEPRECIATION/AMORTIZATION	4,020,982.34	630,652.80	4,651,635.14	4,621,432.59
TOTAL OPERATING EXPENSES	<u>\$43,082,873.17</u>	<u>\$1,910,690.95</u>	<u>\$44,993,564.12</u>	<u>\$42,989,971.92</u>
OPERATING RATIO	86.85%	77.84%	86.42%	94.76%
<b><u>NET OPERATING REVENUES</u></b>				
	\$6,524,912.09	\$543,879.76	\$7,068,791.85	\$2,378,255.80
OTHER INCOME	\$538,772.35	\$2,100,233.48	\$2,639,005.83	\$3,259,734.28
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,187,486.81	0.00	1,187,486.81	768,295.41
INTEREST EXPENSE	1,448,204.28	281,833.19	1,730,037.47	1,570,823.68
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>	<u>\$6,717,966.97</u>	<u>\$2,362,280.05</u>	<u>\$9,080,247.02</u>	<u>\$4,835,461.81</u>
TOTAL NET POSITION, AUGUST 1	<u>\$85,122,925.39</u>	<u>\$1,602,378.10</u>	<u>\$86,725,303.49</u>	<u>\$81,889,841.68</u>
<b><u>TOTAL NET POSITION, JULY 31</u></b>	<u><u>\$91,840,892.36</u></u>	<u><u>\$3,964,658.15</u></u>	<u><u>\$95,805,550.51</u></u>	<u><u>\$86,725,303.49</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED**  
**FOR THE MONTHS ENDING JULY 31, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,339,521.40	\$0.00	\$1,339,521.40	\$1,109,682.18
GENERAL SERVICE	1,075,500.85	206,488.16	1,281,989.01	1,092,151.31
INDUSTRIAL	187,897.11	0.00	187,897.11	90,618.02
IRRIGATION AND FROST CONTROL	728,289.60	0.00	728,289.60	503,585.45
STREET LIGHTING	11,762.69	0.00	11,762.69	10,755.85
SALES FOR RESALE	605,709.40	0.00	605,709.40	680,895.00
TOTAL SALES	<u>\$3,948,681.05</u>	<u>\$206,488.16</u>	<u>\$4,155,169.21</u>	<u>\$3,487,687.81</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$14,794.40	\$41.60	\$14,836.00	\$12,906.19
MISCELLANEOUS SERVICE REVENUE	15,623.00	550.00	16,173.00	8,968.00
RENTS	91,141.32	0.00	91,141.32	89,809.08
OTHER OPERATING REVENUE	26,199.64	0.00	26,199.64	25,481.50
TOTAL OTHER REVENUE	<u>\$147,758.36</u>	<u>\$591.60</u>	<u>\$148,349.96</u>	<u>\$137,164.77</u>
TOTAL OPERATING REVENUE	\$4,096,439.41	\$207,079.76	\$4,303,519.17	\$3,624,852.58
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$3,020.05	\$0.00	\$3,020.05	\$4,911.00
PURCHASED POWER	1,733,977.50	0.00	1,733,977.50	1,664,126.50
OTHER POWER SUPPLY	51,494.13	0.00	51,494.13	132,921.22
TRANSMISSION	140,008.53	0.00	140,008.53	3,313.46
DISTRIBUTION	575,389.47	0.00	575,389.47	379,435.94
TELECOMMUNICATIONS	0.00	90,546.11	90,546.11	109,667.48
CUSTOMER ACCOUNTING	137,191.06	0.00	137,191.06	136,586.47
CUSTOMER SERVICE AND INFORMATION	29,061.70	196.18	29,257.88	155,882.72
ADMINISTRATIVE AND GENERAL	331,804.45	6,223.48	338,027.93	416,225.60
TAXES	209,551.56	1,039.91	210,591.47	166,516.99
DEPRECIATION/AMORTIZATION	345,893.17	49,332.67	395,225.84	383,790.14
TOTAL OPERATING EXPENSES	<u>\$3,557,391.62</u>	<u>\$147,338.35</u>	<u>\$3,704,729.97</u>	<u>\$3,553,377.52</u>
OPERATING RATIO	86.84%	71.15%	86.09%	98.03%
<b><u>NET OPERATING REVENUES</u></b>				
	\$539,047.79	\$59,741.41	\$598,789.20	\$71,475.06
OTHER INCOME	\$20,921.26	\$0.00	\$20,921.26	\$100,669.10
CONTRIBUTIONS IN AID OF CONSTRUCTION	36,085.16	0.00	36,085.16	57,128.67
INTEREST EXPENSE	86,815.72	22,011.45	108,827.17	120,107.22
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>\$509,238.49</u></u>	<u><u>\$37,729.96</u></u>	<u><u>\$546,968.45</u></u>	<u><u>\$109,165.61</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JULY 31, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$8,822,888.89	\$0.00	\$8,822,888.89	\$2,780,028.70
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	4,348,612.91	0.00	4,348,612.91	7,821,619.90
ACCOUNTS RECEIVABLE	2,492,854.45	73,120.26	2,565,974.71	1,781,936.72
MATERIALS AND SUPPLIES	2,735,032.56	0.00	2,735,032.56	2,741,022.66
STORES EXPENSE-UNDISTRIBUTED	503,032.71	0.00	503,032.71	429,870.06
PREPAYMENTS	150,755.21	0.00	150,755.21	138,264.00
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$22,501,267.59</u>	<u>\$73,120.26</u>	<u>\$22,574,387.85</u>	<u>\$17,897,037.12</u>
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,401,173.06	\$0.00	\$1,401,173.06	\$1,379,149.42
COMPENSATED ABSENCES	1,600,000.00	0.00	1,600,000.00	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	<u>\$11,680,673.42</u>	<u>\$0.00</u>	<u>\$11,680,673.42</u>	<u>\$11,458,649.78</u>
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$132,951,772.33	\$5,168,191.00	\$138,119,963.33	\$135,294,542.67
CONSTRUCTION WORK IN PROGRESS	24,142,108.60	9,423,015.58	33,565,124.18	27,932,662.73
LESS: PROVISION FOR RETIREMENT	(61,696,861.34)	(2,622,524.51)	(64,319,385.85)	(62,101,047.79)
TOTAL UTILITY PLANT	<u>\$95,397,019.59</u>	<u>\$11,968,682.07</u>	<u>\$107,365,701.66</u>	<u>\$101,126,157.61</u>
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,495,456.00	0.00	1,495,456.00	1,689,377.00
NOTES RECEIVABLE	326,343.93	0.00	326,343.93	420,012.99
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	359,216.76
UNAMORTIZED LOSS ON REACQUIRED DEBT	576,596.45	0.00	576,596.45	651,541.97
CLEARING ACCOUNTS	3,517,205.16	(3,604,032.67)	(86,827.51)	9,582.26
TOTAL OTHER ASSETS & DEFERRALS	<u>\$5,915,601.54</u>	<u>(\$3,604,032.67)</u>	<u>\$2,311,568.87</u>	<u>\$3,129,730.98</u>
<b><u>TOTAL ASSETS</u></b>	<u><u>\$135,494,562.14</u></u>	<u><u>\$8,437,769.66</u></u>	<u><u>\$143,932,331.80</u></u>	<u><u>\$133,611,575.49</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JULY 31, 2014 AND 2013**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$134,847.40	\$0.00	\$134,847.40	\$239,311.40
ACCOUNTS PAYABLE	3,377,087.79	0.00	3,377,087.79	1,820,715.64
TAXES ACCRUED	746,191.16	1,096.19	747,287.35	641,684.60
MISCELLANEOUS ACCRUED LIABILITIES	68,352.98	0.00	68,352.98	74,526.59
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,326,479.33	\$1,096.19	\$4,327,575.52	\$2,776,238.23
<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	304,509.06	0.00	304,509.06	312,485.42
CUSTOMER DEPOSITS	545,331.89	0.00	545,331.89	537,809.78
COMPENSATED ABSENCES	1,704,399.51	0.00	1,704,399.51	1,531,763.76
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,199,240.46	\$0.00	\$4,199,240.46	\$3,982,058.96
<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	1,495,456.00	1,495,456.00	1,689,377.00
OTHER LONG TERM DEBT	0.00	2,976,559.32	2,976,559.32	1,656,513.30
UNAMORTIZED PREMIUM ON LONG TERM DEBT	376,358.30	0.00	376,358.30	390,650.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(43,408.31)	0.00	(43,408.31)	(48,565.79)
TOTAL NONCURRENT LIABILITIES	\$35,127,949.99	\$4,472,015.32	\$39,599,965.31	\$40,127,974.81
TOTAL LIABILITIES	\$43,653,669.78	\$4,473,111.51	\$48,126,781.29	\$46,886,272.00
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$59,200,666.05	\$8,992,122.75	\$68,192,788.80	\$62,098,318.53
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	0.00
RESTRICTED FOR CONTINGENCIES	3,041,164.36	0.00	3,041,164.36	3,011,164.36
UNRESTRICTED	6,085,268.60	0.00	6,085,268.60	6,065,426.46
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,955,393.51	(5,027,464.60)	6,927,928.91	3,991,994.30
	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$91,840,892.36	\$3,964,658.15	\$95,805,550.51	\$86,725,303.49
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$135,494,562.14</u></b>	<b><u>\$8,437,769.66</u></b>	<b><u>\$143,932,331.80</u></b>	<b><u>\$133,611,575.49</u></b>

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

**COMPARATIVE DATA - JULY 31, 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.	41,958,000	42,656,000	474,803,000	493,122,000	(18,319,000)	(25,568,000)	3.27 ¢	3.14 ¢
Wells Dam Power	33,135,000	33,529,000	295,242,000	312,402,000	(17,160,000)	2,450,000	1.23	1.14
Nine Canyon	2,625,000	1,779,000	40,662,000	37,550,000	3,112,000	(6,178,000)	7.40	7.98
Other	205,000	267,000	32,940,000	7,159,000	25,781,000	(8,666,000)	6.26	3.23
<b>TOTAL POWER PURCHASED</b>	<b>77,923,000</b>	<b>78,231,000</b>	<b>843,647,000</b>	<b>850,233,000</b>	<b>(6,586,000)</b>	<b>(37,962,000)</b>	<b>2.87 ¢</b>	<b>2.62 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	15,373,649	15,369,278	296,082,873	284,460,477	11,622,396	(13,513,861)	7.70 ¢	6.85 ¢
General Service	15,300,023	14,456,078	214,999,682	206,358,122	8,641,560	3,924,725	6.94	6.16
Industrial	3,340,910	1,622,690	33,939,600	20,509,760	13,429,840	74,210	5.71	5.61
Irrigation & Frost Control	12,431,851	10,204,799	65,250,387	68,574,536	(3,324,149)	5,443,595	5.56	4.76
Street Lighting	112,334	112,392	1,358,821	1,364,615	(5,794)	5,259	10.55	9.94
Sales for Resale	21,831,000	22,639,000	198,741,000	226,179,000	(27,438,000)	(40,606,000)	2.41	2.47
<b>TOTAL POWER SALES</b>	<b>68,389,767</b>	<b>64,404,237</b>	<b>810,372,363</b>	<b>807,446,510</b>	<b>2,925,853</b>	<b>(44,672,072)</b>	<b>5.95 ¢</b>	<b>5.24 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>46,558,767</b>	<b>41,765,237</b>	<b>611,631,363</b>	<b>581,267,510</b>	<b>30,363,853</b>	<b>(4,066,072)</b>	<b>7.10 ¢</b>	<b>6.32 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,004	16,998						
General Service	2,422	2,391						
Industrial	3	3						
Irrigation & Frost Control	1,352	1,347						
Street Lighting	21	21						
Sales for Resale	6	6						
<b>TOTAL</b>	<b>20,808</b>	<b>20,766</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							309	275
Motorola-Wireless							947	1,639
New System							699	120
<b>TOTAL</b>							<b>1,955</b>	<b>2,034</b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**MONTHLY BUDGET SUMMARY**  
**JULY 31, 2014**

**PERCENT OF YEAR COMPLETE 58.33%**

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	25,425,198	59.82%		0	0.00%	42,501,700	25,425,198	59.82%
002	Sales - Wholesale	2,835,200	3,670,973	129.48%	2,200,000	1,477,859	67.18%	5,035,200	5,148,832	102.26%
003	Interest	50,000	21,385	42.77%		0	0.00%	50,000	21,385	42.77%
004	Miscellaneous	1,104,000	753,290	68.23%		17,311	0.00%	1,104,000	770,601	69.80%
005	Rental Income	108,000	109,207	101.12%		0	0.00%	108,000	109,207	101.12%
006	Construction Contributions	917,000	688,887	75.12%		0	0.00%	917,000	688,887	75.12%
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>30,718,128</b>	<b>64.01%</b>	<b>2,200,000</b>	<b>1,495,170</b>	<b>67.96%</b>	<b>50,188,300</b>	<b>32,213,298</b>	<b>64.18%</b>
<b>EXPENDITURES</b>										
010	Wages	7,175,800	4,364,023	60.82%	288,500	282,093	97.78%	7,464,300	4,646,116	62.24%
011	Benefits	2,920,400	1,646,159	56.37%	125,400	115,565	92.16%	3,045,800	1,761,724	57.84%
020	Travel	115,900	42,449	36.63%	10,000	1,733	17.33%	125,900	44,182	35.09%
021	Tuition	69,900	16,290	23.30%	12,000	4,970	41.42%	81,900	21,260	25.96%
030	Transportation	828,200	556,985	67.25%	42,600	30,561	71.74%	870,800	587,546	67.47%
040	Insurance	319,600	198,043	61.97%		0	0.00%	319,600	198,043	61.97%
050	Utilities	95,800	50,286	52.49%		0	0.00%	95,800	50,286	52.49%
060	Postage, Printing and Stationery	149,400	66,789	44.70%	300	333	111.00%	149,700	67,122	44.84%
070	Advertising	18,600	7,424	39.91%		0	0.00%	18,600	7,424	39.91%
071	Conservation Expenditures	472,400	186,499	39.48%		0	0.00%	472,400	186,499	39.48%
080	Misc. Contractual Services	1,895,000	1,017,244	53.68%	133,400	4,046	3.03%	2,028,400	1,021,290	50.35%
081	Legal Services	300,000	95,589	31.86%	10,000	2,985	29.85%	310,000	98,574	31.80%
082	Maintenance Contracts	164,700	68,748	41.74%	147,100	127,030	86.36%	311,800	195,778	62.79%
083	Software Licenses and Support	705,500	203,793	28.89%	38,400	15,253	39.72%	743,900	219,046	29.45%
084	Permits and Fees	16,500	1,264	7.66%	71,500	39,738	55.58%	88,000	41,002	46.59%
085	Rents and Leases	80,900	48,562	60.03%	138,900	117,350	84.49%	219,800	165,912	75.48%
090	Materials and Supplies	697,500	263,502	37.78%	85,500	48,430	56.64%	783,000	311,932	39.84%
091	Small Tools (under \$1,000)	24,000	1,551	6.46%	1,000	830	83.00%	25,000	2,381	9.52%
092	Miscellaneous	65,000	33,104	50.93%		0	0.00%	65,000	33,104	50.93%
099	Unforeseen Operating Contingency	100,000	8,838	8.84%		0	0.00%	100,000	8,838	8.84%
120	Purchased Power	23,227,300	14,909,717	64.19%		0	0.00%	23,227,300	14,909,717	64.19%
210	Taxes	2,570,000	1,575,985	61.32%	11,000	7,533	68.48%	2,581,000	1,583,518	61.35%
	<b>Total Expenditures</b>	<b>42,012,400</b>	<b>25,362,844</b>	<b>60.37%</b>	<b>1,115,600</b>	<b>798,450</b>	<b>71.57%</b>	<b>43,128,000</b>	<b>26,161,294</b>	<b>60.66%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,447,200	844,170	58.33%	354,100	182,556	51.55%	1,801,300	1,026,726	57.00%
811	Debt Service - Interest	1,560,000	947,915	60.76%	396,800	210,418	53.03%	1,956,800	1,158,333	59.20%
	<b>Total Debt Service</b>	<b>3,007,200</b>	<b>1,792,085</b>	<b>59.59%</b>	<b>750,900</b>	<b>392,974</b>	<b>52.33%</b>	<b>3,758,100</b>	<b>2,185,059</b>	<b>58.14%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,968,700</b>	<b>3,563,199</b>	<b>120.03%</b>	<b>333,500</b>	<b>303,746</b>	<b>91.08%</b>	<b>3,302,200</b>	<b>3,866,945</b>	<b>117.10%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	11,165,000	335,192	3.00%		44,263	0.00%	11,165,000	379,455	3.40%
591	Capital - Materials and Supplies	3,675,000	966,682	26.30%	266,900	51,347	19.24%	3,941,900	1,018,029	25.83%
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	145,357	36.34%		0	0.00%	400,000	145,357	36.34%
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	99,357	22.48%	30,000	0	0.00%	471,900	99,357	21.05%
713	Capital - Vehicles	1,219,000	150,249	12.33%		0	0.00%	1,219,000	150,249	12.33%
714	Capital - Personal Computers	37,500	25,011	66.70%		0	0.00%	37,500	25,011	66.70%
901	Unforeseen Capital Contingencies	100,000	28,986	28.99%		0	0.00%	100,000	28,986	28.99%
	<b>Total Capital Outlay</b>	<b>17,522,900</b>	<b>1,826,849</b>	<b>10.43%</b>	<b>296,900</b>	<b>95,610</b>	<b>32.20%</b>	<b>17,819,800</b>	<b>1,922,459</b>	<b>10.79%</b>
<b>RESERVES/DEBT</b>		<b>(14,554,200)</b>	<b>1,736,350</b>	<b>-11.93%</b>	<b>36,600</b>	<b>208,136</b>	<b>568.68%</b>	<b>(14,517,600)</b>	<b>1,944,486</b>	<b>-13.39%</b>

## July 31, 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		\$1,401,173.06
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,600,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,679,500.36
Revenue Fund - Less Warrants Outstanding	\$7,981,529.48	
Temporary Cash Investments	4,348,612.90	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$12,930,142.38</u>
Total Investments and Funds		<u><u>\$24,010,815.80</u></u>