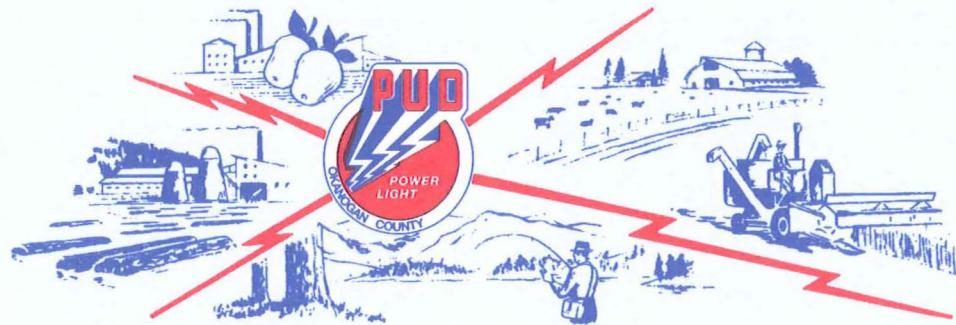


FINANCIAL and STATISTICAL REPORT for SEPTEMBER 2014



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$8,150,691.95	\$0.00	\$8,150,691.95	\$2,805,150.93
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	3,769,937.85	0.00	3,769,937.85	7,242,468.48
ACCOUNTS RECEIVABLE	1,935,586.98	91,452.29	2,027,039.27	2,122,634.62
MATERIALS AND SUPPLIES	2,715,571.60	0.00	2,715,571.60	2,359,185.08
STORES EXPENSE-UNDISTRIBUTED	281,678.35	0.00	281,678.35	484,820.38
PREPAYMENTS	155,242.20	0.00	155,242.20	91,439.72
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$20,456,799.79</u>	<u>\$91,452.29</u>	<u>\$20,548,252.08</u>	<u>\$17,309,994.29</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,979,848.12	\$0.00	\$1,979,848.12	\$1,958,300.84
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>\$12,259,348.48</u>	<u>\$0.00</u>	<u>\$12,259,348.48</u>	<u>\$12,037,801.20</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$133,383,878.73	\$5,247,379.36	\$138,631,258.09	\$135,404,356.30
CONSTRUCTION WORK IN PROGRESS	27,219,061.57	9,688,514.18	36,907,575.75	29,687,670.03
LESS: PROVISION FOR RETIREMENT	(62,203,884.81)	(2,705,090.06)	(64,908,974.87)	(61,757,830.27)
TOTAL UTILITY PLANT	<u>\$98,399,055.49</u>	<u>\$12,230,803.48</u>	<u>\$110,629,858.97</u>	<u>\$103,334,196.06</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,462,482.00	0.00	1,462,482.00	1,657,973.00
NOTES RECEIVABLE	295,137.08	0.00	295,137.08	411,940.19
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	356,079.22
UNAMORTIZED LOSS ON REACQUIRED DEBT	564,105.53	0.00	564,105.53	639,051.05
CLEARING ACCOUNTS	3,682,270.49	(3,835,057.39)	(152,786.90)	9,898.45
TOTAL OTHER ASSETS & DEFERRALS	<u>\$6,003,995.10</u>	<u>(\$3,835,057.39)</u>	<u>\$2,168,937.71</u>	<u>\$3,074,941.91</u>
<u>TOTAL ASSETS</u>	<u><u>\$137,119,198.86</u></u>	<u><u>\$8,487,198.38</u></u>	<u><u>\$145,606,397.24</u></u>	<u><u>\$135,756,933.46</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$1,098,786.97	\$0.00	\$1,098,786.97	\$211,941.55
ACCOUNTS PAYABLE	2,529,312.46	0.00	2,529,312.46	2,088,954.11
TAXES ACCRUED	895,592.58	1,193.21	896,785.79	788,304.26
MISCELLANEOUS ACCRUED LIABILITIES	70,918.21	0.00	70,918.21	73,556.41
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,594,610.22	\$1,193.21	\$4,595,803.43	\$3,162,756.33
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
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	609,018.12	0.00	609,018.12	624,970.84
CUSTOMER DEPOSITS	544,427.00	0.00	544,427.00	530,728.34
COMPENSATED ABSENCES	1,755,186.71	0.00	1,755,186.71	1,550,603.72
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,553,631.83	\$0.00	\$4,553,631.83	\$4,306,302.90
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$34,795,000.00	\$0.00	\$34,795,000.00	\$36,440,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,462,482.00	1,462,482.00	1,657,973.00
OTHER LONG TERM DEBT	100,000.00	2,957,812.68	3,057,812.68	1,918,158.56
UNAMORTIZED PREMIUM ON LONG TERM DEBT	373,976.30	0.00	373,976.30	388,268.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(42,548.73)	0.00	(42,548.73)	(47,706.21)
TOTAL NONCURRENT LIABILITIES	\$35,226,427.57	\$4,420,294.68	\$39,646,722.25	\$40,356,693.65
TOTAL LIABILITIES	\$44,374,669.62	\$4,421,487.89	\$48,796,157.51	\$47,825,752.88
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$62,091,733.45	\$9,272,990.80	\$71,364,724.25	\$64,030,605.68
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,315,330.36	0.00	3,315,330.36	3,277,830.36
RESTRICTED FOR CONTINGENCIES	6,035,386.29	0.00	6,035,386.29	6,053,667.94
UNRESTRICTED	9,743,679.30	(5,207,280.31)	4,536,398.99	3,010,676.76
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$92,744,529.24	\$4,065,710.49	\$96,810,239.73	\$87,931,180.58
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$137,119,198.86</u>	<u>\$8,487,198.38</u>	<u>\$145,606,397.24</u>	<u>\$135,756,933.46</u>

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 SEPTEMBER 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$22,976,544.24	\$0.00	\$22,976,544.24	\$19,708,304.35
GENERAL SERVICE	15,086,154.44	2,455,622.76	17,541,777.20	15,059,122.56
INDUSTRIAL	2,115,256.38	0.00	2,115,256.38	1,151,098.79
IRRIGATION AND FROST CONTROL	3,881,749.11	0.00	3,881,749.11	3,361,428.85
STREET LIGHTING	144,414.86	0.00	144,414.86	136,686.15
SALES FOR RESALE	4,539,805.98	0.00	4,539,805.98	5,607,374.04
TOTAL SALES	<u>\$48,743,925.01</u>	<u>\$2,455,622.76</u>	<u>\$51,199,547.77</u>	<u>\$45,024,014.74</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$163,665.04	\$795.09	\$164,460.13	\$159,238.35
MISCELLANEOUS SERVICE REVENUE	129,153.00	28,340.00	157,493.00	131,126.00
RENTS	109,207.08	0.00	109,207.08	107,874.84
OTHER OPERATING REVENUE	1,083,767.81	0.00	1,083,767.81	492,394.56
TOTAL OTHER REVENUE	<u>\$1,485,792.93</u>	<u>\$29,135.09</u>	<u>\$1,514,928.02</u>	<u>\$890,633.75</u>
TOTAL OPERATING REVENUE	<u>\$50,229,717.94</u>	<u>\$2,484,757.85</u>	<u>\$52,714,475.79</u>	<u>\$45,914,648.49</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$74,851.90	\$0.00	\$74,851.90	\$77,885.65
PURCHASED POWER	24,540,084.20	0.00	24,540,084.20	22,313,948.50
OTHER POWER SUPPLY	665,514.86	0.00	665,514.86	867,249.13
TRANSMISSION	193,807.27	0.00	193,807.27	62,363.75
DISTRIBUTION	5,483,094.62	0.00	5,483,094.62	5,325,414.18
TELECOMMUNICATIONS	0.00	1,174,985.11	1,174,985.11	995,997.61
CUSTOMER ACCOUNTING	1,505,252.01	6,229.75	1,511,481.76	1,444,275.09
CUSTOMER SERVICE AND INFORMATION	457,337.91	(14,191.61)	443,146.30	659,385.34
ADMINISTRATIVE AND GENERAL	4,025,782.17	66,101.59	4,091,883.76	4,526,040.30
TAXES	2,671,905.23	12,737.32	2,684,642.55	2,319,737.34
DEPRECIATION/AMORTIZATION	4,064,609.14	614,446.57	4,679,055.71	4,605,453.75
TOTAL OPERATING EXPENSES	<u>\$43,682,239.31</u>	<u>\$1,860,308.73</u>	<u>\$45,542,548.04</u>	<u>\$43,197,750.64</u>
OPERATING RATIO	86.96%	74.87%	86.39%	94.08%
<u>NET OPERATING REVENUES</u>				
	\$6,547,478.63	\$624,449.12	\$7,171,927.75	\$2,716,897.85
OTHER INCOME	\$537,925.32	\$1,706,196.85	\$2,244,122.17	\$2,368,873.17
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,256,929.57	0.00	1,256,929.57	881,494.28
INTEREST EXPENSE	1,427,348.95	281,571.39	1,708,920.34	1,527,546.28
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u>\$6,829,984.57</u>	<u>\$2,049,074.58</u>	<u>\$8,879,059.15</u>	<u>\$4,439,719.02</u>
TOTAL NET POSITION, OCTOBER 1	<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 NET POSITION, SEPTEMBER 30</u>	<u><u>\$92,744,529.24</u></u>	<u><u>\$4,065,710.49</u></u>	<u><u>\$96,810,239.73</u></u>	<u><u>\$87,931,180.58</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 SEPTEMBER 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,323,721.84	\$0.00	\$1,323,721.84	\$1,322,186.74
GENERAL SERVICE	1,076,127.93	203,807.91	1,279,935.84	1,209,268.88
INDUSTRIAL	191,477.92	0.00	191,477.92	100,783.88
IRRIGATION AND FROST CONTROL	760,432.47	0.00	760,432.47	628,077.84
STREET LIGHTING	11,762.69	0.00	11,762.69	11,744.71
SALES FOR RESALE	127,742.00	0.00	127,742.00	321,055.00
TOTAL SALES	<u>\$3,491,264.85</u>	<u>\$203,807.91</u>	<u>\$3,695,072.76</u>	<u>\$3,593,117.05</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,670.00	\$0.11	\$12,670.11	\$11,525.35
MISCELLANEOUS SERVICE REVENUE	15,998.50	1,760.00	17,758.50	21,281.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	25,985.68	0.00	25,985.68	21,942.40
TOTAL OTHER REVENUE	<u>\$54,654.18</u>	<u>\$1,760.11</u>	<u>\$56,414.29</u>	<u>\$54,749.25</u>
TOTAL OPERATING REVENUE	<u>\$3,545,919.03</u>	<u>\$205,568.02</u>	<u>\$3,751,487.05</u>	<u>\$3,647,866.30</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$6,709.71	\$0.00	\$6,709.71	\$4,170.71
PURCHASED POWER	1,968,087.00	0.00	1,968,087.00	1,746,530.00
OTHER POWER SUPPLY	42,790.56	0.00	42,790.56	36,866.05
TRANSMISSION	5,814.31	0.00	5,814.31	983.66
DISTRIBUTION	426,362.80	0.00	426,362.80	426,791.45
TELECOMMUNICATIONS	0.00	91,418.18	91,418.18	95,747.13
CUSTOMER ACCOUNTING	122,074.61	0.00	122,074.61	117,331.58
CUSTOMER SERVICE AND INFORMATION	36,378.46	0.00	36,378.46	51,898.65
ADMINISTRATIVE AND GENERAL	356,168.36	5,093.26	361,261.62	322,191.95
TAXES	208,443.91	1,044.46	209,488.37	193,187.58
DEPRECIATION/AMORTIZATION	341,980.29	49,622.68	391,602.97	373,611.10
TOTAL OPERATING EXPENSES	<u>\$3,514,810.01</u>	<u>\$147,178.58</u>	<u>\$3,661,988.59</u>	<u>\$3,369,309.86</u>
OPERATING RATIO	99.12%	71.60%	97.61%	92.36%
<u>NET OPERATING REVENUES</u>				
	\$31,109.02	\$58,389.44	\$89,498.46	\$278,556.44
OTHER INCOME	\$26,948.08	\$0.00	\$26,948.08	\$25,475.65
CONTRIBUTIONS IN AID OF CONSTRUCTION	96,038.22	0.00	96,038.22	137,501.12
INTEREST EXPENSE	86,364.75	21,879.71	108,244.46	117,901.70
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u><u>\$67,730.57</u></u>	<u><u>\$36,509.73</u></u>	<u><u>\$104,240.30</u></u>	<u><u>\$323,631.51</u></u>

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

COMPARATIVE DATA - SEPTEMBER 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
POWER PURCHASED-KWH								
Bonneville Power Admin.	28,105,000	29,650,000	471,391,000	483,540,000	(12,149,000)	(21,750,000)	3.33 ¢	3.21 ¢
Wells Dam Power	14,582,000	15,795,000	295,366,000	301,794,000	(6,428,000)	(13,809,000)	1.23	1.18
Nine Canyon	2,184,000	3,733,000	39,333,000	40,680,000	(1,347,000)	(534,000)	7.65	7.37
Other	3,815,000	560,000	36,795,000	7,289,000	29,506,000	(8,329,000)	6.03	3.27
TOTAL POWER PURCHASED	48,686,000	49,738,000	842,885,000	833,303,000	9,582,000	(44,422,000)	2.91 ¢	2.68 ¢
POWER SALES - KWH								
Residential	15,195,100	15,602,872	295,370,687	284,825,083	10,545,604	(15,230,660)	7.78 ¢	6.92 ¢
General Service	15,269,975	14,864,561	215,188,188	207,871,637	7,316,551	2,974,282	7.01	6.20
Industrial	3,505,700	1,790,870	37,148,730	20,626,710	16,522,020	224,790	5.69	5.58
Irrigation & Frost Control	13,060,453	13,172,278	64,439,927	67,596,823	(3,156,896)	4,008,298	6.02	4.97
Street Lighting	112,334	112,464	1,358,633	1,364,553	(5,920)	5,017	10.63	10.02
Sales for Resale	3,735,000	9,660,000	190,092,000	219,471,000	(29,379,000)	(33,824,000)	2.39	2.55
TOTAL POWER SALES	50,878,562	55,203,045	803,598,165	801,755,806	1,842,359	(41,842,273)	6.07 ¢	5.35 ¢
RETAIL SALES - KWH	47,143,562	45,543,045	613,506,165	582,284,806	31,221,359	(8,018,273)	7.21 ¢	6.40 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	16,876	16,988						
General Service	2,418	2,393						
Industrial	3	3						
Irrigation & Frost Control	1,330	1,347						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,653	20,757						
BROADBAND END USERS							This Year	Last Year
Fiber							320	282
Motorola-Wireless							850	1,565
New System							764	126
TOTAL							1,934	1,973

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

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	42,501,700	32,509,827	76.49%		0	0.00%	42,501,700	32,509,827	76.49%
002	Sales - Wholesale	2,835,200	4,076,116	143.77%	2,200,000	1,890,051	85.91%	5,035,200	5,966,167	118.49%
003	Interest	50,000	30,151	60.30%		0	0.00%	50,000	30,151	60.30%
004	Miscellaneous	1,104,000	815,760	73.89%		17,488	0.00%	1,104,000	833,248	75.48%
005	Rental Income	108,000	109,207	101.12%		0	0.00%	108,000	109,207	101.12%
006	Construction Contributions	917,000	1,051,289	114.64%		0	0.00%	917,000	1,051,289	114.64%
007	Grant Proceeds	472,400	112,164	23.74%		0	0.00%	472,400	112,164	23.74%
	Total Revenue	47,988,300	38,704,514	80.65%	2,200,000	1,907,539	86.71%	50,188,300	40,612,053	80.92%
EXPENDITURES										
010	Wages	7,175,800	5,747,643	80.10%	288,500	360,228	124.86%	7,464,300	6,107,871	81.83%
011	Benefits	2,920,400	2,130,143	72.94%	125,400	145,518	116.04%	3,045,800	2,275,661	74.71%
020	Travel	115,900	51,617	44.54%	10,000	2,011	20.11%	125,900	53,628	42.60%
021	Tuition	69,900	23,458	33.56%	12,000	6,990	58.25%	81,900	30,448	37.18%
030	Transportation	828,200	774,204	93.48%	42,600	38,777	91.03%	870,800	812,981	93.36%
040	Insurance	319,600	267,972	83.85%		0	0.00%	319,600	267,972	83.85%
050	Utilities	95,800	70,421	73.51%		0	0.00%	95,800	70,421	73.51%
060	Postage, Printing and Stationery	149,400	91,717	61.39%	300	546	182.00%	149,700	92,263	61.63%
070	Advertising	18,600	14,360	77.20%		0	0.00%	18,600	14,360	77.20%
071	Conservation Expenditures	472,400	200,028	42.34%		0	0.00%	472,400	200,028	42.34%
080	Misc. Contractual Services	1,895,000	1,298,870	68.54%	133,400	4,746	3.56%	2,028,400	1,303,616	64.27%
081	Legal Services	300,000	128,309	42.77%	10,000	4,781	47.81%	310,000	133,090	42.93%
082	Maintenance Contracts	164,700	87,962	53.41%	147,100	154,460	105.00%	311,800	242,422	77.75%
083	Software Licenses and Support	705,500	279,702	39.65%	38,400	17,216	44.83%	743,900	296,918	39.91%
084	Permits and Fees	16,500	1,344	8.15%	71,500	43,166	60.37%	88,000	44,510	50.58%
085	Rents and Leases	80,900	59,531	73.59%	138,900	142,032	102.25%	219,800	201,563	91.70%
090	Materials and Supplies	697,500	343,033	49.18%	85,500	56,887	66.53%	783,000	399,920	51.08%
091	Small Tools (under \$1,000)	24,000	1,612	6.72%	1,000	830	83.00%	25,000	2,442	9.77%
092	Miscellaneous	65,000	34,460	53.02%		0	0.00%	65,000	34,460	53.02%
099	Unforeseen Operating Contingency	100,000	129,055	129.06%		648	0.00%	100,000	129,703	129.70%
120	Purchased Power	23,227,300	18,612,058	80.13%		0	0.00%	23,227,300	18,612,058	80.13%
210	Taxes	2,570,000	2,013,550	78.35%	11,000	9,621	87.46%	2,581,000	2,023,171	78.39%
	Total Expenditures	42,012,400	32,361,049	77.03%	1,115,600	988,457	88.60%	43,128,000	33,349,506	77.33%
DEBT SERVICE										
810	Debt Service - Principal	1,447,200	1,085,362	75.00%	354,100	234,277	66.16%	1,801,300	1,319,639	73.26%
811	Debt Service - Interest	1,560,000	1,219,892	78.20%	396,800	269,456	67.91%	1,956,800	1,489,348	76.11%
	Total Debt Service	3,007,200	2,305,254	76.66%	750,900	503,733	67.08%	3,758,100	2,808,987	74.74%
AVAILABLE FOR CAPITAL OUTLAY		2,968,700	4,038,211	136.03%	333,500	415,349	124.54%	3,302,200	4,453,560	134.87%
CAPITAL OUTLAY										
581	Capital - Contractual Services	11,165,000	503,414	4.51%		44,263	0.00%	11,165,000	547,677	4.91%
591	Capital - Materials and Supplies	3,675,000	1,837,514	50.00%	266,900	38,359	14.37%	3,941,900	1,875,873	47.59%
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	235,676	58.92%		0	0.00%	400,000	235,676	58.92%
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	52,857	176.19%	471,900	152,214	32.26%
713	Capital - Vehicles	1,219,000	107,171	8.79%		0	0.00%	1,219,000	107,171	8.79%
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	1,753,296	1753.30%		283,205	0.00%	100,000	2,036,501	2036.50%
	Total Capital Outlay	17,522,900	4,637,454	26.47%	296,900	418,684	141.02%	17,819,800	5,056,138	28.37%
RESERVES/DEBT		(14,554,200)	(599,243)	4.12%	36,600	(3,335)	-9.11%	(14,517,600)	(602,578)	4.15%

September 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		\$1,979,848.12
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	\$6,342,336.91	
Temporary Cash Investments	3,769,937.84	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$10,712,274.75</u>
Total Investments and Funds		<u><u>\$22,371,623.23</u></u>