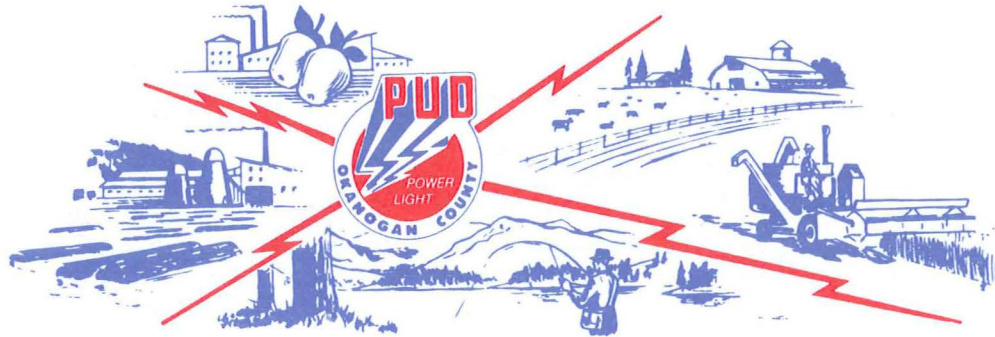


# FINANCIAL and STATISTICAL REPORT for JANUARY 2015



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 POSITION - COMBINED**  
**FOR THE TWELVE CONSECUTIVE MONTH PERIODS ENDING JANUARY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$21,352,800.65	\$0.00	\$21,352,800.65	\$21,570,487.40
GENERAL SERVICE	14,669,614.50	2,534,085.97	17,203,700.47	16,301,751.46
INDUSTRIAL	2,263,350.79	0.00	2,263,350.79	1,418,800.54
IRRIGATION AND FROST CONTROL	4,247,897.79	0.00	4,247,897.79	3,194,495.51
STREET LIGHTING	141,151.83	0.00	141,151.83	137,748.02
SALES FOR RESALE	4,813,079.68	0.00	4,813,079.68	4,920,911.25
TOTAL SALES	<u>\$47,487,895.24</u>	<u>\$2,534,085.97</u>	<u>\$50,021,981.21</u>	<u>\$47,544,194.18</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$162,745.04	\$880.49	\$163,625.53	\$159,270.17
MISCELLANEOUS SERVICE REVENUE	147,354.14	17,870.00	165,224.14	139,233.00
RENTS	109,221.72	0.00	109,221.72	107,874.84
OTHER OPERATING REVENUE	886,213.12	0.00	886,213.12	857,051.18
TOTAL OTHER REVENUE	<u>\$1,305,534.02</u>	<u>\$18,750.49</u>	<u>\$1,324,284.51</u>	<u>\$1,263,429.19</u>
TOTAL OPERATING REVENUE	<u>\$48,793,429.26</u>	<u>\$2,552,836.46</u>	<u>\$51,346,265.72</u>	<u>\$48,807,623.37</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$77,791.80	\$0.00	\$77,791.80	\$78,843.21
PURCHASED POWER	23,939,004.90	0.00	23,939,004.90	22,857,343.70
OTHER POWER SUPPLY	756,323.82	0.00	756,323.82	617,980.12
TRANSMISSION	181,268.13	0.00	181,268.13	48,302.60
DISTRIBUTION	5,535,420.87	0.00	5,535,420.87	5,078,162.17
TELECOMMUNICATIONS	0.00	1,040,982.48	1,040,982.48	1,082,497.92
CUSTOMER ACCOUNTING	1,486,870.99	0.00	1,486,870.99	1,498,767.34
CUSTOMER SERVICE AND INFORMATION	425,205.03	(5,614.30)	419,590.73	588,719.69
ADMINISTRATIVE AND GENERAL	4,251,981.18	63,288.35	4,315,269.53	4,374,694.81
TAXES	2,679,335.16	12,961.46	2,692,296.62	2,446,584.79
DEPRECIATION/AMORTIZATION	4,120,109.10	702,757.38	4,822,866.48	4,591,845.67
TOTAL OPERATING EXPENSES	<u>\$43,453,310.98</u>	<u>\$1,814,375.37</u>	<u>\$45,267,686.35</u>	<u>\$43,263,742.02</u>
OPERATING RATIO	89.06%	71.07%	88.16%	88.64%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,340,118.28	\$738,461.09	\$6,078,579.37	\$5,543,881.35
OTHER INCOME	\$983,788.46	\$406,939.05	\$1,390,727.51	\$3,339,761.70
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,332,265.97	0.00	1,332,265.97	946,506.04
INTEREST EXPENSE	1,031,797.71	269,638.83	1,301,436.54	1,817,850.83
OTHER DEDUCTIONS	0.00	0.00	0.00	85,000.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u>\$6,624,375.00</u>	<u>\$875,761.31</u>	<u>\$7,500,136.31</u>	<u>\$7,927,298.26</u>
TOTAL NET POSITION, FEBRUARY 1	<u>\$88,858,369.13</u>	<u>\$3,811,595.32</u>	<u>\$92,669,964.45</u>	<u>\$84,742,666.19</u>
<b><u>TOTAL NET POSITION, JANUARY 31</u></b>	<u><u>\$95,482,744.13</u></u>	<u><u>\$4,687,356.63</u></u>	<u><u>\$100,170,100.76</u></u>	<u><u>\$92,669,964.45</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 JANUARY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$2,670,259.01	\$0.00	\$2,670,259.01	\$2,912,448.83
GENERAL SERVICE	1,519,147.77	216,315.66	1,735,463.43	1,747,377.92
INDUSTRIAL	198,748.65	0.00	198,748.65	162,912.23
IRRIGATION AND FROST CONTROL	18.37	0.00	18.37	292.45
STREET LIGHTING	11,826.89	0.00	11,826.89	11,719.89
SALES FOR RESALE	362,322.00	0.00	362,322.00	229,515.50
TOTAL SALES	\$4,762,322.69	\$216,315.66	\$4,978,638.35	\$5,064,266.82
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$13,630.00	\$320.19	\$13,950.19	\$13,524.80
MISCELLANEOUS SERVICE REVENUE	13,326.50	1,040.00	14,366.50	8,208.00
RENTS	18,080.40	0.00	18,080.40	18,065.76
OTHER OPERATING REVENUE	22,108.74	0.00	22,108.74	5,589.51
TOTAL OTHER REVENUE	\$67,145.64	\$1,360.19	\$68,505.83	\$45,388.07
TOTAL OPERATING REVENUE	\$4,829,468.33	\$217,675.85	\$5,047,144.18	\$5,109,654.89
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$7,934.99	\$0.00	\$7,934.99	\$8,031.57
PURCHASED POWER	2,202,962.00	0.00	2,202,962.00	2,326,334.00
OTHER POWER SUPPLY	49,960.57	0.00	49,960.57	37,439.19
TRANSMISSION	0.00	0.00	0.00	1,384.73
DISTRIBUTION	430,008.68	0.00	430,008.68	430,296.31
TELECOMMUNICATIONS	0.00	37,278.30	37,278.30	8,009.64
CUSTOMER ACCOUNTING	96,154.67	0.00	96,154.67	114,670.51
CUSTOMER SERVICE AND INFORMATION	(1,943.07)	0.00	(1,943.07)	33,498.43
ADMINISTRATIVE AND GENERAL	393,957.86	3,966.97	397,924.83	324,203.81
TAXES	265,611.35	1,098.85	266,710.20	287,694.90
DEPRECIATION/AMORTIZATION	349,185.20	148,384.74	497,569.94	392,508.63
TOTAL OPERATING EXPENSES	\$3,793,832.25	\$190,728.86	\$3,984,561.11	\$3,964,071.72
OPERATING RATIO	78.56%	87.62%	78.95%	77.58%
<b><u>NET OPERATING REVENUES</u></b>				
	\$1,035,636.08	\$26,946.99	\$1,062,583.07	\$1,145,583.17
OTHER INCOME	\$510,684.95	\$424,261.90	\$934,946.85	\$24,636.61
CONTRIBUTIONS IN AID OF CONSTRUCTION	103,538.32	0.00	103,538.32	65,783.32
INTEREST EXPENSE	82,320.11	20,827.81	103,147.92	114,388.86
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>	<b><u>\$1,567,539.24</u></b>	<b><u>\$430,381.08</u></b>	<b><u>\$1,997,920.32</u></b>	<b><u>\$1,121,614.24</u></b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JANUARY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$10,911,392.71	\$0.00	\$10,911,392.71	\$6,141,035.25
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	2,614,877.53	0.00	2,614,877.53	6,084,638.09
ACCOUNTS RECEIVABLE	2,885,389.99	96,688.50	2,982,078.49	2,807,001.33
MATERIALS AND SUPPLIES	2,659,522.22	0.00	2,659,522.22	2,308,312.53
STORES EXPENSE-UNDISTRIBUTED	217,823.92	0.00	217,823.92	513,082.40
PREPAYMENTS	143,508.50	0.00	143,508.50	161,470.14
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$22,468,131.40</u>	<u>\$96,688.50</u>	<u>\$22,564,819.90</u>	<u>\$21,463,630.60</u>
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$576,381.26	\$0.00	\$576,381.26	\$578,675.06
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>\$10,855,881.62</u>	<u>\$0.00</u>	<u>\$10,855,881.62</u>	<u>\$10,658,175.42</u>
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$134,933,735.75	\$14,835,544.82	\$149,769,280.57	\$136,541,846.66
CONSTRUCTION WORK IN PROGRESS	30,139,491.66	942,860.83	31,082,352.49	31,950,149.17
LESS: PROVISION FOR RETIREMENT	(66,370,619.16)	(3,624,901.04)	(69,995,520.20)	(62,597,197.23)
TOTAL UTILITY PLANT	<u>\$98,702,608.25</u>	<u>\$12,153,504.61</u>	<u>\$110,856,112.86</u>	<u>\$105,894,798.60</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	1,395,710.00	0.00	1,395,710.00	1,594,379.00
NOTES RECEIVABLE	291,825.79	0.00	291,825.79	354,683.09
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	(1,568.77)
UNAMORTIZED LOSS ON REACQUIRED DEBT	539,123.69	0.00	539,123.69	614,069.21
CLEARING ACCOUNTS	3,044,288.13	(3,052,701.66)	(8,413.53)	7,952.67
TOTAL OTHER ASSETS & DEFERRALS	<u>\$5,270,947.61</u>	<u>(\$3,052,701.66)</u>	<u>\$2,218,245.95</u>	<u>\$2,569,515.20</u>
<b><u>TOTAL ASSETS</u></b>	<u><u>\$137,297,568.88</u></u>	<u><u>\$9,197,491.45</u></u>	<u><u>\$146,495,060.33</u></u>	<u><u>\$140,586,119.82</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JANUARY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$87,784.67	\$0.00	\$87,784.67	\$20,165.05
ACCOUNTS PAYABLE	2,622,417.62	0.00	2,622,417.62	2,775,846.20
TAXES ACCRUED	1,299,811.71	1,098.84	1,300,910.55	1,225,770.85
MISCELLANEOUS ACCRUED LIABILITIES	55,239.51	0.00	55,239.51	57,518.22
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,065,253.51	\$1,098.84	\$4,066,352.35	\$4,079,300.32
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
CURRENT PORTION OF LONG TERM DEBT	\$1,690,000.00	\$0.00	\$1,690,000.00	\$1,645,000.00
INTEREST ON LONG TERM DEBT	294,715.26	0.00	294,715.26	304,509.06
CUSTOMER DEPOSITS	562,213.80	0.00	562,213.80	540,422.87
COMPENSATED ABSENCES	1,769,259.45	0.00	1,769,259.45	1,585,634.37
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,316,188.51	\$0.00	\$4,316,188.51	\$4,075,566.30
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$33,105,000.00	\$0.00	\$33,105,000.00	\$34,795,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,395,710.00	1,395,710.00	1,594,379.00
OTHER LONG TERM DEBT	0.00	3,113,325.98	3,113,325.98	3,034,392.50
UNAMORTIZED PREMIUM ON LONG TERM DEBT	369,212.30	0.00	369,212.30	383,504.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(40,829.57)	0.00	(40,829.57)	(45,987.05)
TOTAL NONCURRENT LIABILITIES	\$33,433,382.73	\$4,509,035.98	\$37,942,418.71	\$39,761,288.75
TOTAL LIABILITIES	\$41,814,824.75	\$4,510,134.82	\$46,324,959.57	\$47,916,155.37
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$64,118,349.21	\$9,040,178.63	\$73,158,527.84	\$66,695,389.29
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,226,166.36	0.00	2,226,166.36	2,218,666.36
RESTRICTED FOR CONTINGENCIES	6,003,526.75	0.00	6,003,526.75	6,008,942.76
UNRESTRICTED	11,576,301.97	(4,352,822.00)	7,223,479.97	6,188,566.20
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$95,482,744.13	\$4,687,356.63	\$100,170,100.76	\$92,669,964.45
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$137,297,568.88</u></b>	<b><u>\$9,197,491.45</u></b>	<b><u>\$146,495,060.33</u></b>	<b><u>\$140,586,119.82</u></b>

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

**COMPARATIVE DATA - JANUARY 31, 2015**

	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.	52,291,000	44,979,000	481,134,000	461,684,000	19,450,000	(52,934,000)	3.19 ¢	3.29 ¢
Wells Dam Power	31,758,000	22,296,000	310,079,000	287,633,000	22,446,000	(40,864,000)	1.22	1.27
Nine Canyon	1,706,000	3,186,000	39,133,000	38,058,000	1,075,000	(3,352,000)	7.77	7.90
Other	610,000	2,440,000	28,163,000	22,305,000	5,858,000	10,913,000	6.19	4.49
<b>TOTAL POWER PURCHASED</b>	<b>86,365,000</b>	<b>72,901,000</b>	<b>858,509,000</b>	<b>809,680,000</b>	<b>48,829,000</b>	<b>(86,237,000)</b>	<b>2.79 ¢</b>	<b>2.82 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	38,606,432	42,426,681	284,899,170	295,122,542	(10,223,372)	6,248,500	7.49 ¢	7.31 ¢
General Service	23,199,228	23,755,208	215,981,040	212,826,749	3,154,291	8,704,098	6.79	6.61
Industrial	3,616,690	2,911,950	40,548,070	24,815,000	15,733,070	4,176,480	5.58	5.72
Irrigation & Frost Control	254	4,046	67,927,353	62,322,711	5,604,642	(2,809,159)	6.25	5.13
Street Lighting	112,874	111,974	1,360,897	1,363,322	(2,425)	3,627	10.37	10.10
Sales for Resale	17,290,000	6,330,000	209,704,000	182,627,000	27,077,000	(94,240,000)	2.30	2.69
<b>TOTAL POWER SALES</b>	<b>82,825,478</b>	<b>75,539,859</b>	<b>820,420,530</b>	<b>779,077,324</b>	<b>41,343,206</b>	<b>(77,916,454)</b>	<b>5.79 ¢</b>	<b>5.82 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>65,535,478</b>	<b>69,209,859</b>	<b>610,716,530</b>	<b>596,450,324</b>	<b>14,266,206</b>	<b>16,323,546</b>	<b>6.99 ¢</b>	<b>6.77 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	16,955	16,996						
General Service	2,420	2,393						
Industrial	3	3						
Irrigation & Frost Control	1,325	1,345						
Street Lighting	21	20						
Sales for Resale	6	6						
<b>TOTAL</b>	<b>20,730</b>	<b>20,763</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							352	291
Motorola-Wireless							777	1,428
New System							857	170
<b>TOTAL</b>							<b>1,986</b>	<b>1,889</b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**MONTHLY BUDGET SUMMARY**  
**JANUARY 31, 2015**

PERCENT OF YEAR COMPLETE      8.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	44,867,000	4,426,957	9.87%		0	0.00%	44,867,000	4,426,957	9.87%
002	Sales - Wholesale	2,975,000	362,322	12.18%	2,550,000	217,676	8.54%	5,525,000	579,998	10.50%
003	Interest	41,000	1,505	3.67%		0	0.00%	41,000	1,505	3.67%
004	Miscellaneous	1,094,000	47,555	4.35%		0	0.00%	1,094,000	47,555	4.35%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	997,000	103,538	10.38%		0	0.00%	997,000	103,538	10.38%
007	Grant Proceeds	6,720,400	488,352	7.27%	438,700	424,262	96.71%	7,159,100	912,614	12.75%
	<b>Total Revenue</b>	<b>56,804,400</b>	<b>5,448,309</b>	<b>9.59%</b>	<b>2,988,700</b>	<b>641,938</b>	<b>21.48%</b>	<b>59,793,100</b>	<b>6,090,247</b>	<b>10.19%</b>
<b>EXPENDITURES</b>										
010	Wages	7,418,400	592,431	7.99%	326,800	37,739	11.55%	7,745,200	630,170	8.14%
011	Benefits	2,955,200	246,889	8.35%	146,400	17,075	11.66%	3,101,600	263,964	8.51%
020	Travel	141,500	2,445	1.73%	15,000	0	0.00%	156,500	2,445	1.56%
021	Tuition	95,500	1,039	1.09%	15,000	0	0.00%	110,500	1,039	0.94%
030	Transportation	823,700	64,677	7.85%	58,000	5,501	9.48%	881,700	70,178	7.96%
040	Insurance	336,500	25,461	7.57%		0	0.00%	336,500	25,461	7.57%
050	Utilities	100,800	1,445	1.43%		0	0.00%	100,800	1,445	1.43%
060	Postage, Printing and Stationery	152,100	248	0.16%	300	0	0.00%	152,400	248	0.16%
070	Advertising	24,100	0	0.00%		0	0.00%	24,100	0	0.00%
071	Conservation Expenditures	472,400	13,860	2.93%		0	0.00%	472,400	13,860	2.93%
080	Misc. Contractual Services	2,327,800	107,693	4.63%	229,200	(350)	-0.15%	2,557,000	107,343	4.20%
081	Legal Services	281,100	0	0.00%	10,000	0	0.00%	291,100	0	0.00%
082	Maintenance Contracts	233,300	4,018	1.72%	157,500	0	0.00%	390,800	4,018	1.03%
083	Software Licenses and Support	574,800	67,969	11.82%	63,000	0	0.00%	637,800	67,969	10.66%
084	Permits and Fees	16,600	75	0.45%	69,800	(5,220)	-7.48%	86,400	(5,145)	-5.95%
085	Rents and Leases	89,800	14,952	16.65%	68,400	3,496	5.11%	158,200	18,448	11.66%
090	Materials and Supplies	666,700	11,344	1.70%	95,700	516	0.54%	762,400	11,860	1.56%
091	Small Tools (under \$1,000)	36,800	0	0.00%	1,000	0	0.00%	37,800	0	0.00%
092	Miscellaneous	66,600	1,628	2.44%		0	0.00%	66,600	1,628	2.44%
099	Unforeseen Operating Contingency	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
120	Purchased Power	23,285,000	2,202,962	9.46%		0	0.00%	23,285,000	2,202,962	9.46%
210	Taxes	2,677,000	265,611	9.92%	13,000	1,099	8.45%	2,690,000	266,710	9.91%
	<b>Total Expenditures</b>	<b>42,875,700</b>	<b>3,624,747</b>	<b>8.45%</b>	<b>1,269,100</b>	<b>59,856</b>	<b>4.72%</b>	<b>44,144,800</b>	<b>3,684,603</b>	<b>8.35%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,482,300	123,522	8.33%	358,600	17,311	4.83%	1,840,900	140,833	7.65%
811	Debt Service - Interest	1,517,400	132,014	8.70%	355,700	20,828	5.86%	1,873,100	152,842	8.16%
	<b>Total Debt Service</b>	<b>2,999,700</b>	<b>255,536</b>	<b>8.52%</b>	<b>714,300</b>	<b>38,139</b>	<b>5.34%</b>	<b>3,714,000</b>	<b>293,675</b>	<b>7.91%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>10,929,000</b>	<b>1,568,026</b>	<b>14.35%</b>	<b>1,005,300</b>	<b>543,943</b>	<b>54.11%</b>	<b>11,934,300</b>	<b>2,111,969</b>	<b>17.70%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	12,475,000	(2,242)	-0.02%		0	0.00%	12,475,000	(2,242)	-0.02%
591	Capital - Materials and Supplies	4,198,000	208,600	4.97%	342,100	(7,159)	-2.09%	4,540,100	201,441	4.44%
592	Capital - Meter Purchases	119,000	0	0.00%		0	0.00%	119,000	0	0.00%
593	Capital - Transformer Purchases	400,000	79,076	19.77%		0	0.00%	400,000	79,076	19.77%
710	Capital - Tools and Equipment	6,500	0	0.00%		0	0.00%	6,500	0	0.00%
711	Capital - Buildings	354,000	9,004	2.54%		0	0.00%	354,000	9,004	2.54%
712	Capital - Equipment (Over \$2,000)	435,700	0	0.00%	101,100	0	0.00%	536,800	0	0.00%
713	Capital - Vehicles	224,000	(20,531)	-9.17%		0	0.00%	224,000	(20,531)	-9.17%
714	Capital - Personal Computers	26,700	0	0.00%		0	0.00%	26,700	0	0.00%
901	Unforeseen Capital Contingencies	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
	<b>Total Capital Outlay</b>	<b>18,338,900</b>	<b>273,907</b>	<b>1.49%</b>	<b>443,200</b>	<b>(7,159)</b>	<b>-1.62%</b>	<b>18,782,100</b>	<b>266,748</b>	<b>1.42%</b>
<b>RESERVES/DEBT</b>		<b>(7,409,900)</b>	<b>1,294,119</b>	<b>-17.46%</b>	<b>562,100</b>	<b>551,102</b>	<b>98.04%</b>	<b>(6,847,800)</b>	<b>1,845,221</b>	<b>-26.95%</b>

## January 31, 2015

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		\$576,381.26
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	\$9,869,065.02	
Temporary Cash Investments	2,614,877.52	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,083,942.54</u>
Total Investments and Funds		<u><u>\$23,339,824.16</u></u>