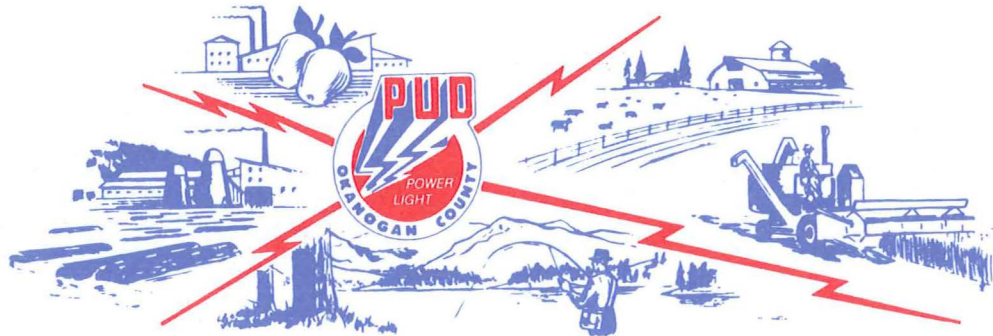


# FINANCIAL and STATISTICAL REPORT for MARCH 2015



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 MARCH 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$20,604,513.25	\$0.00	\$20,604,513.25	\$21,966,919.04
GENERAL SERVICE	14,581,422.87	2,566,530.95	17,147,953.82	16,668,262.35
INDUSTRIAL	2,334,103.53	0.00	2,334,103.53	1,558,214.10
IRRIGATION AND FROST CONTROL	4,248,672.93	0.00	4,248,672.93	3,196,593.96
STREET LIGHTING	140,675.95	0.00	140,675.95	139,685.99
SALES FOR RESALE	5,086,056.93	0.00	5,086,056.93	5,067,599.25
TOTAL SALES	\$46,995,445.46	\$2,566,530.95	\$49,561,976.41	\$48,597,274.69
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$161,035.04	\$1,100.44	\$162,135.48	\$164,053.66
MISCELLANEOUS SERVICE REVENUE	157,189.64	18,410.00	175,599.64	140,143.50
RENTS	109,221.72	0.00	109,221.72	107,874.84
OTHER OPERATING REVENUE	976,889.70	0.00	976,889.70	857,726.06
TOTAL OTHER REVENUE	\$1,404,336.10	\$19,510.44	\$1,423,846.54	\$1,269,798.06
TOTAL OPERATING REVENUE	\$48,399,781.56	\$2,586,041.39	\$50,985,822.95	\$49,867,072.75
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$76,818.09	\$0.00	\$76,818.09	\$78,540.88
PURCHASED POWER	22,808,906.90	0.00	22,808,906.90	23,818,887.20
OTHER POWER SUPPLY	793,736.94	0.00	793,736.94	669,581.47
TRANSMISSION	181,637.18	0.00	181,637.18	44,646.76
DISTRIBUTION	5,471,017.61	0.00	5,471,017.61	5,121,686.55
TELECOMMUNICATIONS	0.00	921,403.11	921,403.11	1,257,439.16
CUSTOMER ACCOUNTING	1,517,243.31	0.00	1,517,243.31	1,531,291.50
CUSTOMER SERVICE AND INFORMATION	442,769.60	8,018.77	450,788.37	569,443.72
ADMINISTRATIVE AND GENERAL	4,228,348.39	65,306.81	4,293,655.20	4,368,370.54
TAXES	2,631,480.00	13,129.96	2,644,609.96	2,499,870.22
DEPRECIATION/AMORTIZATION	4,141,471.54	871,425.09	5,012,896.63	4,613,874.68
TOTAL OPERATING EXPENSES	\$42,293,429.56	\$1,879,283.74	\$44,172,713.30	\$44,573,632.68
OPERATING RATIO	87.38%	72.67%	86.64%	89.38%
<b><u>NET OPERATING REVENUES</u></b>				
	\$6,106,352.00	\$706,757.65	\$6,813,109.65	\$5,293,440.07
OTHER INCOME	\$1,594,838.19	\$622,234.05	\$2,217,072.24	\$2,951,109.93
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,240,599.09	0.00	1,240,599.09	996,922.73
INTEREST EXPENSE	1,019,736.75	285,709.51	1,305,446.26	1,780,200.69
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>	\$7,922,052.53	\$1,043,282.19	\$8,965,334.72	\$7,376,272.04
TOTAL NET POSITION, APRIL 1	\$89,465,674.27	\$3,739,852.26	\$93,205,526.53	\$85,829,254.49
<b><u>TOTAL NET POSITION, MARCH 31</u></b>	\$97,387,726.80	\$4,783,134.45	\$102,170,861.25	\$93,205,526.53

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED**  
**FOR THE MONTHS ENDING MARCH 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,913,902.16	\$0.00	\$1,913,902.16	\$2,294,085.70
GENERAL SERVICE	1,261,089.53	215,812.16	1,476,901.69	1,527,664.94
INDUSTRIAL	204,017.17	0.00	204,017.17	167,136.22
IRRIGATION AND FROST CONTROL	2,876.94	0.00	2,876.94	2,101.80
STREET LIGHTING	11,826.89	0.00	11,826.89	11,993.25
SALES FOR RESALE	580,613.50	0.00	580,613.50	645,437.00
TOTAL SALES	<u>\$3,974,326.19</u>	<u>\$215,812.16</u>	<u>\$4,190,138.35</u>	<u>\$4,648,418.91</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$10,180.00	\$13.48	\$10,193.48	\$11,590.00
MISCELLANEOUS SERVICE REVENUE	11,272.50	490.00	11,762.50	9,237.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	41,577.17	0.00	41,577.17	27,627.75
TOTAL OTHER REVENUE	<u>\$63,029.67</u>	<u>\$503.48</u>	<u>\$63,533.15</u>	<u>\$48,455.25</u>
TOTAL OPERATING REVENUE	<u>\$4,037,355.86</u>	<u>\$216,315.64</u>	<u>\$4,253,671.50</u>	<u>\$4,696,874.16</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$10,444.96	\$0.00	\$10,444.96	\$9,283.65
PURCHASED POWER	2,105,057.00	0.00	2,105,057.00	2,225,621.00
OTHER POWER SUPPLY	60,745.86	0.00	60,745.86	92,481.67
TRANSMISSION	940.86	0.00	940.86	571.81
DISTRIBUTION	431,347.99	0.00	431,347.99	448,041.26
TELECOMMUNICATIONS	0.00	75,287.27	75,287.27	148,149.25
CUSTOMER ACCOUNTING	159,884.65	0.00	159,884.65	113,034.68
CUSTOMER SERVICE AND INFORMATION	31,223.38	0.00	31,223.38	33,060.01
ADMINISTRATIVE AND GENERAL	325,763.58	5,625.63	331,389.21	301,203.61
TAXES	209,908.10	1,083.57	210,991.67	236,531.93
DEPRECIATION/AMORTIZATION	351,026.98	136,954.19	487,981.17	392,748.45
TOTAL OPERATING EXPENSES	<u>\$3,686,343.36</u>	<u>\$218,950.66</u>	<u>\$3,905,294.02</u>	<u>\$4,000,727.32</u>
OPERATING RATIO	91.31%	101.22%	91.81%	85.18%
<b><u>NET OPERATING REVENUES</u></b>				
	\$351,012.50	(\$2,635.02)	\$348,377.48	\$696,146.84
OTHER INCOME	\$23,742.70	\$215,295.00	\$239,037.70	\$27,637.09
CONTRIBUTIONS IN AID OF CONSTRUCTION	61,990.60	0.00	61,990.60	91,327.07
INTEREST EXPENSE	81,795.99	26,950.22	108,746.21	109,493.95
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>\$354,949.81</u></u>	<u><u>\$185,709.76</u></u>	<u><u>\$540,659.57</u></u>	<u><u>\$705,617.05</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$12,302,417.79	\$0.00	\$12,302,417.79	\$6,489,233.49
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	4,038,496.27	0.00	4,038,496.27	5,505,963.03
ACCOUNTS RECEIVABLE	2,597,554.18	71,659.94	2,669,214.12	3,537,873.59
MATERIALS AND SUPPLIES	2,608,944.02	0.00	2,608,944.02	2,285,490.86
STORES EXPENSE-UNDISTRIBUTED	201,979.35	0.00	201,979.35	529,980.72
PREPAYMENTS	97,050.16	0.00	97,050.16	110,933.80
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$24,882,058.30</u>	<u>\$71,659.94</u>	<u>\$24,953,718.24</u>	<u>\$21,907,566.35</u>
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,152,762.52	\$0.00	\$1,152,762.52	\$1,157,350.12
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>\$11,432,262.88</u>	<u>\$0.00</u>	<u>\$11,432,262.88</u>	<u>\$11,236,850.48</u>
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$135,107,475.09	\$14,853,697.45	\$149,961,172.54	\$136,794,592.96
CONSTRUCTION WORK IN PROGRESS	30,687,900.72	987,482.20	31,675,382.92	32,344,547.76
LESS: PROVISION FOR RETIREMENT	(66,987,271.67)	(3,895,102.63)	(70,882,374.30)	(63,267,173.44)
TOTAL UTILITY PLANT	<u>\$98,808,104.14</u>	<u>\$11,946,077.02</u>	<u>\$110,754,181.16</u>	<u>\$105,871,967.28</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	1,361,088.00	0.00	1,361,088.00	1,561,404.00
NOTES RECEIVABLE	285,089.36	0.00	285,089.36	328,683.70
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	526,632.77	0.00	526,632.77	601,578.29
CLEARING ACCOUNTS	2,611,817.42	(2,646,171.52)	(34,354.10)	7,261.23
TOTAL OTHER ASSETS & DEFERRALS	<u>\$4,784,627.55</u>	<u>(\$2,646,171.52)</u>	<u>\$2,138,456.03</u>	<u>\$2,498,927.22</u>
<b><u>TOTAL ASSETS</u></b>	<u><u>\$139,907,052.87</u></u>	<u><u>\$9,371,565.44</u></u>	<u><u>\$149,278,618.31</u></u>	<u><u>\$141,515,311.33</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$78,888.83	\$0.00	\$78,888.83	\$125,199.70
ACCOUNTS PAYABLE	2,883,680.17	0.00	2,883,680.17	2,621,860.84
TAXES ACCRUED	1,394,985.74	1,522.96	1,396,508.70	1,347,951.72
MISCELLANEOUS ACCRUED LIABILITIES	64,248.55	0.00	64,248.55	62,208.39
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,421,803.29	\$1,522.96	\$4,423,326.25	\$4,157,220.65
<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	589,430.52	0.00	589,430.52	609,018.12
CUSTOMER DEPOSITS	573,989.80	0.00	573,989.80	548,145.55
COMPENSATED ABSENCES	1,812,242.15	0.00	1,812,242.15	1,633,700.63
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,665,662.47	\$0.00	\$4,665,662.47	\$4,435,864.30
<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	1,361,088.00	1,361,088.00	1,561,404.00
OTHER LONG TERM DEBT	0.00	3,225,820.03	3,225,820.03	3,024,301.02
UNAMORTIZED PREMIUM ON LONG TERM DEBT	366,830.30	0.00	366,830.30	381,122.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(39,969.99)	0.00	(39,969.99)	(45,127.47)
TOTAL NONCURRENT LIABILITIES	\$33,431,860.31	\$4,586,908.03	\$38,018,768.34	\$39,716,699.85
TOTAL LIABILITIES	\$42,519,326.07	\$4,588,430.99	\$47,107,757.06	\$48,309,784.80
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$64,212,876.60	\$8,720,256.99	\$72,933,133.59	\$66,673,249.72
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,507,832.36	0.00	2,507,832.36	2,492,832.36
RESTRICTED FOR CONTINGENCIES	5,948,768.05	0.00	5,948,768.05	5,953,153.82
UNRESTRICTED	13,159,849.95	(3,937,122.54)	9,222,727.41	6,527,890.79
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$97,387,726.80	\$4,783,134.45	\$102,170,861.25	\$93,205,526.53
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$139,907,052.87</u></b>	<b><u>\$9,371,565.44</u></b>	<b><u>\$149,278,618.31</u></b>	<b><u>\$141,515,311.33</u></b>

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

**COMPARATIVE DATA - MARCH 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.	48,439,000	52,681,000	487,685,000	469,278,000	18,407,000	(37,128,000)	3.13 ¢	3.22 ¢
Wells Dam Power	32,350,000	25,967,000	333,512,000	292,410,000	41,102,000	(27,012,000)	1.14	1.24
Nine Canyon	3,713,000	4,580,000	36,539,000	38,382,000	(1,843,000)	(1,719,000)	8.32	7.84
Other	80,000	1,770,000	17,139,000	32,740,000	(15,601,000)	22,938,000	3.96	6.24
<b>TOTAL POWER PURCHASED</b>	<b>84,582,000</b>	<b>84,998,000</b>	<b>874,875,000</b>	<b>832,810,000</b>	<b>42,065,000</b>	<b>(42,921,000)</b>	<b>2.61 ¢</b>	<b>2.86 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	26,216,692	32,586,219	272,713,229	296,986,300	(24,273,071)	11,169,319	7.56 ¢	7.40 ¢
General Service	18,617,549	19,620,994	214,713,609	213,615,599	1,098,010	9,248,096	6.79	6.74
Industrial	3,726,690	2,934,520	42,044,720	27,233,640	14,811,080	6,462,590	5.55	5.72
Irrigation & Frost Control	31,295	29,079	67,929,569	62,351,735	5,577,834	(2,779,689)	6.25	5.13
Street Lighting	112,874	117,124	1,349,700	1,363,833	(14,133)	3,082	10.42	10.24
Sales for Resale	38,188,000	32,935,000	244,836,000	195,269,000	49,567,000	(65,722,000)	2.08	2.60
<b>TOTAL POWER SALES</b>	<b>86,893,100</b>	<b>88,222,936</b>	<b>843,586,827</b>	<b>796,820,107</b>	<b>46,766,720</b>	<b>(41,618,602)</b>	<b>5.57 ¢</b>	<b>5.81 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>48,705,100</b>	<b>55,287,936</b>	<b>598,750,827</b>	<b>601,551,107</b>	<b>(2,800,280)</b>	<b>24,103,398</b>	<b>7.00 ¢</b>	<b>6.86 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	16,962	16,995						
General Service	2,425	2,399						
Industrial	3	3						
Irrigation & Frost Control	1,328	1,344						
Street Lighting	21	20						
Sales for Resale	5	5						
<b>TOTAL</b>	<b>20,744</b>	<b>20,766</b>						
<b>BROADBAND END USERS</b>								
							<b>This Year</b>	<b>Last Year</b>
Fiber							354	292
Motorola-Wireless							749	1,180
New System							903	424
<b>TOTAL</b>							<b>2,006</b>	<b>1,896</b>

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

PERCENT OF YEAR COMPLETE    25.00%

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	11,959,287	26.65%		0	0.00%	44,867,000	11,959,287	26.65%
002	Sales - Wholesale	2,975,000	1,388,239	46.66%	2,550,000	654,557	25.67%	5,525,000	2,042,796	36.97%
003	Interest	41,000	7,969	19.44%		0	0.00%	41,000	7,969	19.44%
004	Miscellaneous	1,094,000	211,879	19.37%		0	0.00%	1,094,000	211,879	19.37%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	997,000	194,758	19.53%		0	0.00%	997,000	194,758	19.53%
007	Grant Proceeds	6,720,400	1,156,547	17.21%	438,700	639,557	145.78%	7,159,100	1,796,104	25.09%
	<b>Total Revenue</b>	<b>56,804,400</b>	<b>14,936,759</b>	<b>26.30%</b>	<b>2,988,700</b>	<b>1,294,114</b>	<b>43.30%</b>	<b>59,793,100</b>	<b>16,230,873</b>	<b>27.15%</b>
<b>EXPENDITURES</b>										
010	Wages	7,418,400	1,684,701	22.71%	326,800	110,556	33.83%	7,745,200	1,795,257	23.18%
011	Benefits	2,955,200	679,732	23.00%	146,400	49,217	33.62%	3,101,600	728,949	23.50%
020	Travel	141,500	21,533	15.22%	15,000	712	4.75%	156,500	22,245	14.21%
021	Tuition	95,500	12,629	13.22%	15,000	2,495	16.63%	110,500	15,124	13.69%
030	Transportation	823,700	200,324	24.32%	58,000	15,880	27.38%	881,700	216,204	24.52%
040	Insurance	336,500	71,919	21.37%		0	0.00%	336,500	71,919	21.37%
050	Utilities	100,800	17,253	17.12%		0	0.00%	100,800	17,253	17.12%
060	Postage, Printing and Stationery	152,100	25,197	16.57%	300	239	79.67%	152,400	25,436	16.69%
070	Advertising	24,100	12,230	50.75%		222	0.00%	24,100	12,452	51.67%
071	Conservation Expenditures	472,400	43,794	9.27%		0	0.00%	472,400	43,794	9.27%
080	Misc. Contractual Services	2,327,800	311,685	13.39%	229,200	700	0.31%	2,557,000	312,385	12.22%
081	Legal Services	281,100	30,993	11.03%	10,000	1,512	15.12%	291,100	32,505	11.17%
082	Maintenance Contracts	233,300	13,222	5.67%	157,500	74,048	47.01%	390,800	87,270	22.33%
083	Software Licenses and Support	574,800	174,314	30.33%	63,000	8,167	12.96%	637,800	182,481	28.61%
084	Permits and Fees	16,600	767	4.62%	69,800	11,440	16.39%	86,400	12,207	14.13%
085	Rents and Leases	89,800	34,068	37.94%	68,400	21,988	32.15%	158,200	56,056	35.43%
090	Materials and Supplies	666,700	99,683	14.95%	95,700	15,612	16.31%	762,400	115,295	15.12%
091	Small Tools (under \$1,000)	36,800	654	1.78%	1,000	0	0.00%	37,800	654	1.73%
092	Miscellaneous	66,600	26,240	39.40%		0	0.00%	66,600	26,240	39.40%
099	Unforeseen Operating Contingency	100,000	854	0.85%		0	0.00%	100,000	854	0.85%
120	Purchased Power	23,285,000	6,459,842	27.74%		0	0.00%	23,285,000	6,459,842	27.74%
210	Taxes	2,677,000	728,024	27.20%	13,000	3,301	25.39%	2,690,000	731,325	27.19%
	<b>Total Expenditures</b>	<b>42,875,700</b>	<b>10,649,658</b>	<b>24.84%</b>	<b>1,269,100</b>	<b>316,089</b>	<b>24.91%</b>	<b>44,144,800</b>	<b>10,965,747</b>	<b>24.84%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,482,300	370,566	25.00%	358,600	82,969	23.14%	1,840,900	453,535	24.64%
811	Debt Service - Interest	1,517,400	400,309	26.38%	355,700	81,785	22.99%	1,873,100	482,094	25.74%
	<b>Total Debt Service</b>	<b>2,999,700</b>	<b>770,875</b>	<b>25.70%</b>	<b>714,300</b>	<b>164,754</b>	<b>23.07%</b>	<b>3,714,000</b>	<b>935,629</b>	<b>25.19%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>10,929,000</b>	<b>3,516,226</b>	<b>32.17%</b>	<b>1,005,300</b>	<b>813,271</b>	<b>80.90%</b>	<b>11,934,300</b>	<b>4,329,497</b>	<b>36.28%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	12,475,000	148,913	1.19%		601	0.00%	12,475,000	149,514	1.20%
591	Capital - Materials and Supplies	4,198,000	442,522	10.54%	342,100	23,675	6.92%	4,540,100	466,197	10.27%
592	Capital - Meter Purchases	119,000	0	0.00%		0	0.00%	119,000	0	0.00%
593	Capital - Transformer Purchases	400,000	80,627	20.16%		0	0.00%	400,000	80,627	20.16%
710	Capital - Tools and Equipment	6,500	0	0.00%		0	0.00%	6,500	0	0.00%
711	Capital - Buildings	354,000	15,802	4.46%		0	0.00%	354,000	15,802	4.46%
712	Capital - Equipment (Over \$2,000)	435,700	36,202	8.31%	101,100	0	0.00%	536,800	36,202	6.74%
713	Capital - Vehicles	224,000	(60,392)	-26.96%		0	0.00%	224,000	(60,392)	-26.96%
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>663,674</b>	<b>3.62%</b>	<b>443,200</b>	<b>24,276</b>	<b>5.48%</b>	<b>18,782,100</b>	<b>687,950</b>	<b>3.66%</b>
<b>RESERVES/DEBT</b>		<b>(7,409,900)</b>	<b>2,852,552</b>	<b>-38.50%</b>	<b>562,100</b>	<b>788,995</b>	<b>140.37%</b>	<b>(6,847,800)</b>	<b>3,641,547</b>	<b>-53.18%</b>

## March 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		\$1,152,762.52
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	\$11,303,696.12	
Temporary Cash Investments	4,038,496.26	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$15,942,192.38</u>
Total Investments and Funds		<u><u>\$26,774,455.26</u></u>