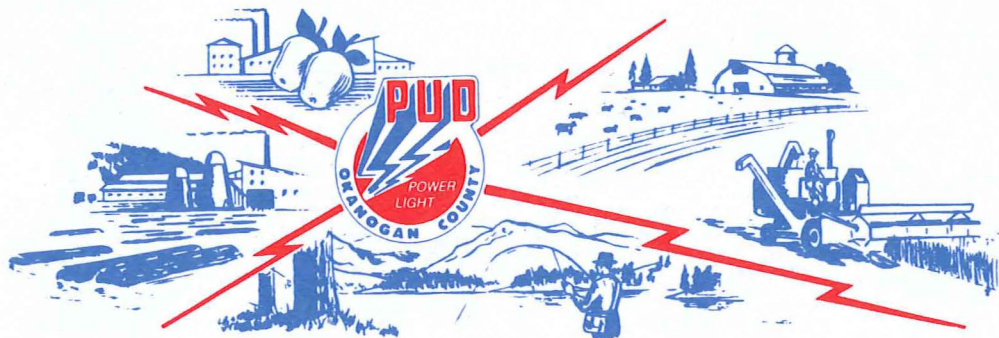


# FINANCIAL and STATISTICAL REPORT for MAY 2015



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 MAY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$20,440,807.62	\$0.00	\$20,440,807.62	\$22,353,070.71
GENERAL SERVICE	14,675,050.05	2,550,146.93	17,225,196.98	16,991,164.37
INDUSTRIAL	2,378,627.14	0.00	2,378,627.14	1,744,129.87
IRRIGATION AND FROST CONTROL	4,334,747.42	0.00	4,334,747.42	3,279,688.35
STREET LIGHTING	141,571.29	0.00	141,571.29	141,376.36
SALES FOR RESALE	4,238,696.03	0.00	4,238,696.03	4,902,536.15
TOTAL SALES	<u>\$46,209,499.55</u>	<u>\$2,550,146.93</u>	<u>\$48,759,646.48</u>	<u>\$49,411,965.81</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$157,994.40	\$1,099.85	\$159,094.25	\$162,357.13
MISCELLANEOUS SERVICE REVENUE	163,221.14	15,690.00	178,911.14	148,625.50
RENTS	109,221.72	0.00	109,221.72	107,874.84
OTHER OPERATING REVENUE	864,663.80	0.00	864,663.80	1,014,965.64
TOTAL OTHER REVENUE	<u>\$1,295,101.06</u>	<u>\$16,789.85</u>	<u>\$1,311,890.91</u>	<u>\$1,433,823.11</u>
TOTAL OPERATING REVENUE	<u>\$47,504,600.61</u>	<u>\$2,566,936.78</u>	<u>\$50,071,537.39</u>	<u>\$50,845,788.92</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$84,202.57	\$0.00	\$84,202.57	\$76,362.14
PURCHASED POWER	22,738,293.90	0.00	22,738,293.90	23,988,592.20
OTHER POWER SUPPLY	785,200.47	0.00	785,200.47	675,124.81
TRANSMISSION	179,699.60	0.00	179,699.60	38,881.93
DISTRIBUTION	5,527,002.29	0.00	5,527,002.29	5,121,458.60
TELECOMMUNICATIONS	0.00	889,172.91	889,172.91	1,244,792.66
CUSTOMER ACCOUNTING	1,532,309.65	0.00	1,532,309.65	1,496,503.85
CUSTOMER SERVICE AND INFORMATION	388,402.99	8,596.11	396,999.10	607,370.51
ADMINISTRATIVE AND GENERAL	4,162,480.49	68,557.68	4,231,038.17	4,157,074.93
TAXES	2,637,435.19	12,972.62	2,650,407.81	2,556,563.21
DEPRECIATION/AMORTIZATION	4,158,576.17	1,041,532.35	5,200,108.52	4,631,848.60
TOTAL OPERATING EXPENSES	<u>\$42,193,603.32</u>	<u>\$2,020,831.67</u>	<u>\$44,214,434.99</u>	<u>\$44,594,573.44</u>
OPERATING RATIO	88.82%	78.73%	88.30%	87.71%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,310,997.29	\$546,105.11	\$5,857,102.40	\$6,251,215.48
OTHER INCOME	\$2,253,883.20	\$974,463.98	\$3,228,347.18	\$2,869,715.95
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,396,207.19	0.00	1,396,207.19	1,130,998.96
INTEREST EXPENSE	1,007,155.01	290,303.05	1,297,458.06	1,752,573.39
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>\$7,953,932.67</u>	<u>\$1,230,266.04</u>	<u>\$9,184,198.71</u>	<u>\$8,414,357.00</u>
TOTAL NET POSITION, JUNE 1	<u>\$90,777,346.44</u>	<u>\$3,874,195.46</u>	<u>\$94,651,541.90</u>	<u>\$86,237,184.90</u>
<b><u>TOTAL NET POSITION, MAY 31</u></b>	<u><u>\$98,731,279.11</u></u>	<u><u>\$5,104,461.50</u></u>	<u><u>\$103,835,740.61</u></u>	<u><u>\$94,651,541.90</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 MAY 31, 2015 AND 2014**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,349,059.90	\$0.00	\$1,349,059.90	\$1,374,038.41
GENERAL SERVICE	1,052,449.93	220,585.66	1,273,035.59	1,187,673.23
INDUSTRIAL	199,173.85	0.00	199,173.85	182,516.48
IRRIGATION AND FROST CONTROL	355,530.21	0.00	355,530.21	291,180.79
STREET LIGHTING	11,826.89	0.00	11,826.89	11,719.89
SALES FOR RESALE	317,001.00	0.00	317,001.00	660,966.40
TOTAL SALES	<u>\$3,285,041.78</u>	<u>\$220,585.66</u>	<u>\$3,505,627.44</u>	<u>\$3,708,095.20</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$14,690.00	\$11.20	\$14,701.20	\$15,361.93
MISCELLANEOUS SERVICE REVENUE	13,805.00	2,820.00	16,625.00	12,532.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	178,904.73	0.00	178,904.73	209,102.75
TOTAL OTHER REVENUE	<u>\$207,399.73</u>	<u>\$2,831.20</u>	<u>\$210,230.93</u>	<u>\$236,996.68</u>
TOTAL OPERATING REVENUE	<u>\$3,492,441.51</u>	<u>\$223,416.86</u>	<u>\$3,715,858.37</u>	<u>\$3,945,091.88</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$10,626.47	\$0.00	\$10,626.47	\$5,068.46
PURCHASED POWER	1,697,772.50	0.00	1,697,772.50	1,744,940.00
OTHER POWER SUPPLY	47,732.76	0.00	47,732.76	56,890.15
TRANSMISSION	0.00	0.00	0.00	261.97
DISTRIBUTION	439,017.30	0.00	439,017.30	427,663.78
TELECOMMUNICATIONS	0.00	79,437.20	79,437.20	87,620.20
CUSTOMER ACCOUNTING	125,325.47	0.00	125,325.47	120,719.86
CUSTOMER SERVICE AND INFORMATION	116,496.96	0.00	116,496.96	27,944.54
ADMINISTRATIVE AND GENERAL	289,084.30	5,806.86	294,891.16	333,777.11
TAXES	191,437.98	1,141.58	192,579.56	184,347.50
DEPRECIATION/AMORTIZATION	349,238.42	132,581.42	481,819.84	391,119.14
TOTAL OPERATING EXPENSES	<u>\$3,266,732.16</u>	<u>\$218,967.06</u>	<u>\$3,485,699.22</u>	<u>\$3,380,352.71</u>
OPERATING RATIO	93.54%	98.01%	93.81%	85.69%
<b><u>NET OPERATING REVENUES</u></b>				
	\$225,709.35	\$4,449.80	\$230,159.15	\$564,739.17
OTHER INCOME	\$894,397.40	\$352,229.93	\$1,246,627.33	\$229,167.07
CONTRIBUTIONS IN AID OF CONSTRUCTION	182,611.42	0.00	182,611.42	150,868.38
INTEREST EXPENSE	80,276.34	24,831.64	105,107.98	109,252.41
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>\$1,222,441.83</u></u>	<u><u>\$331,848.09</u></u>	<u><u>\$1,554,289.92</u></u>	<u><u>\$835,522.21</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$13,231,507.47	\$0.00	\$13,231,507.47	\$5,718,212.35
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	3,462,115.01	0.00	3,462,115.01	4,927,287.97
ACCOUNTS RECEIVABLE	2,367,444.76	76,313.30	2,443,758.06	3,293,870.61
MATERIALS AND SUPPLIES	2,669,582.77	0.00	2,669,582.77	2,298,356.44
STORES EXPENSE-UNDISTRIBUTED	261,401.51	0.00	261,401.51	491,355.35
PREPAYMENTS	112,293.47	0.00	112,293.47	180,248.14
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
TOTAL CURRENT AND ACCRUED ASSETS	\$25,139,961.52	\$76,313.30	\$25,216,274.82	\$20,357,421.72
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,729,143.78	\$0.00	\$1,729,143.78	\$1,736,025.18
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	\$12,008,644.14	\$0.00	\$12,008,644.14	\$11,815,525.54
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$135,464,425.03	\$14,588,464.11	\$150,052,889.14	\$137,410,935.33
CONSTRUCTION WORK IN PROGRESS	31,443,683.45	999,296.07	32,442,979.52	32,861,616.57
LESS: PROVISION FOR RETIREMENT	(67,463,992.14)	(4,156,495.55)	(71,620,487.69)	(63,848,742.89)
TOTAL UTILITY PLANT	\$99,444,116.34	\$11,431,264.63	\$110,875,380.97	\$106,423,809.01
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,326,466.00	0.00	1,326,466.00	1,528,430.00
NOTES RECEIVABLE	291,388.44	0.00	291,388.44	309,931.77
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	514,141.85	0.00	514,141.85	589,087.37
CLEARING ACCOUNTS	1,642,904.98	(1,722,011.27)	(79,106.29)	9,819.95
TOTAL OTHER ASSETS & DEFERRALS	\$3,774,901.27	(\$1,722,011.27)	\$2,052,890.00	\$2,437,269.09
<b><u>TOTAL ASSETS</u></b>	<b><u>\$140,367,623.27</u></b>	<b><u>\$9,785,566.66</u></b>	<b><u>\$150,153,189.93</u></b>	<b><u>\$141,034,025.36</u></b>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$1,070,543.75	\$0.00	\$1,070,543.75	\$180,291.59
ACCOUNTS PAYABLE	2,316,487.98	0.00	2,316,487.98	1,990,322.41
TAXES ACCRUED	573,010.24	1,820.94	574,831.18	593,750.86
MISCELLANEOUS ACCRUED LIABILITIES	84,508.36	0.00	84,508.36	86,193.75
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,044,550.33</u>	<u>\$1,820.94</u>	<u>\$4,046,371.27</u>	<u>\$2,850,558.61</u>
<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	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	585,427.07	0.00	585,427.07	550,516.16
COMPENSATED ABSENCES	1,879,986.95	0.00	1,879,986.95	1,683,051.96
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,155,414.02</u>	<u>\$0.00</u>	<u>\$4,155,414.02</u>	<u>\$3,878,568.12</u>
<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	1,326,466.00	1,326,466.00	1,528,430.00
OTHER LONG TERM DEBT	0.00	3,352,818.22	3,352,818.22	2,995,454.32
UNAMORTIZED PREMIUM ON LONG TERM DEBT	364,448.30	0.00	364,448.30	378,740.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(39,110.41)	0.00	(39,110.41)	(44,267.89)
TOTAL NONCURRENT LIABILITIES	<u>\$33,430,337.89</u>	<u>\$4,679,284.22</u>	<u>\$38,109,622.11</u>	<u>\$39,653,356.73</u>
TOTAL LIABILITIES	<u>\$41,630,302.24</u>	<u>\$4,681,105.16</u>	<u>\$46,311,407.40</u>	<u>\$46,382,483.46</u>
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$64,837,920.30	\$8,078,446.41	\$72,916,366.71	\$67,242,969.65
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,673,644.14	0.00	3,673,644.14	3,680,525.54
RESTRICTED FOR CONTINGENCIES	5,869,585.98	0.00	5,869,585.98	5,901,431.88
UNRESTRICTED	12,791,728.85	(2,973,984.91)	9,817,743.94	6,268,214.99
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,564,441.76	0.00	11,564,441.76	11,558,399.84
TOTAL NET POSITION	<u>\$98,737,321.03</u>	<u>\$5,104,461.50</u>	<u>\$103,841,782.53</u>	<u>\$94,651,541.90</u>
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<u><u>\$140,367,623.27</u></u>	<u><u>\$9,785,566.66</u></u>	<u><u>\$150,153,189.93</u></u>	<u><u>\$141,034,025.36</u></u>

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

**COMPARATIVE DATA - MAY 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.	30,054,000	41,565,000	468,355,000	470,763,000	(2,408,000)	(30,335,000)	3.25 ¢	3.25 ¢
Wells Dam Power	25,257,000	35,357,000	318,294,000	293,106,000	25,188,000	(23,682,000)	1.20	1.24
Nine Canyon	2,693,000	3,594,000	34,343,000	38,803,000	(4,460,000)	(1,709,000)	8.85	7.75
Other	705,000	1,310,000	16,869,000	32,720,000	(15,851,000)	23,967,000	3.86	6.29
<b>TOTAL POWER PURCHASED</b>	<b>58,709,000</b>	<b>81,826,000</b>	<b>837,861,000</b>	<b>835,392,000</b>	<b>2,469,000</b>	<b>(31,759,000)</b>	<b>2.71 ¢</b>	<b>2.87 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	15,668,356	16,185,070	269,636,974	296,706,355	(27,069,381)	12,867,786	7.58 ¢	7.53 ¢
General Service	14,975,062	13,820,823	216,210,449	213,803,872	2,406,577	9,370,131	6.79	6.84
Industrial	3,621,360	3,310,760	42,878,740	30,507,840	12,370,900	9,942,040	5.55	5.72
Irrigation & Frost Control	4,850,487	2,948,193	70,131,868	61,911,574	8,220,294	(4,589,081)	6.18	5.30
Street Lighting	112,874	111,974	1,364,336	1,358,937	5,399	(5,812)	10.38	10.40
Sales for Resale	13,953,000	37,334,000	204,168,000	196,090,000	8,078,000	(54,228,000)	2.08	2.50
<b>TOTAL POWER SALES</b>	<b>53,181,139</b>	<b>73,710,820</b>	<b>804,390,367</b>	<b>800,378,578</b>	<b>4,011,789</b>	<b>(26,642,936)</b>	<b>5.74 ¢</b>	<b>5.88 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>39,228,139</b>	<b>36,376,820</b>	<b>600,222,367</b>	<b>604,288,578</b>	<b>(4,066,211)</b>	<b>27,585,064</b>	<b>6.99 ¢</b>	<b>6.97 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,003	17,016						
General Service	2,438	2,414						
Industrial	3	3						
Irrigation & Frost Control	1,339	1,347						
Street Lighting	21	21						
Sales for Resale	5	6						
<b>TOTAL</b>	<b>20,809</b>	<b>20,807</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							366	317
Motorola-Wireless							692	1,023
New System							978	613
<b>TOTAL</b>							<b>2,036</b>	<b>1,953</b>

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

PERCENT OF YEAR COMPLETE      41.67%

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	17,969,742	40.05%		0	0.00%	44,867,000	17,969,742	40.05%
002	Sales - Wholesale	2,975,000	2,001,026	67.26%	2,550,000	1,097,517	43.04%	5,525,000	3,098,543	56.08%
003	Interest	41,000	12,339	30.10%		0	0.00%	41,000	12,339	30.10%
004	Miscellaneous	1,094,000	786,783	71.92%		0	0.00%	1,094,000	786,783	71.92%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	997,000	601,271	60.31%		0	0.00%	997,000	601,271	60.31%
007	Grant Proceeds	6,720,400	1,877,658	27.94%	438,700	991,787	226.07%	7,159,100	2,869,445	40.08%
	<b>Total Revenue</b>	<b>56,804,400</b>	<b>23,266,899</b>	<b>40.96%</b>	<b>2,988,700</b>	<b>2,089,304</b>	<b>69.91%</b>	<b>59,793,100</b>	<b>25,356,203</b>	<b>42.41%</b>
<b>EXPENDITURES</b>										
010	Wages	7,418,400	2,832,027	38.18%	326,800	174,833	53.50%	7,745,200	3,006,860	38.82%
011	Benefits	2,955,200	1,126,653	38.12%	146,400	77,239	52.76%	3,101,600	1,203,892	38.82%
020	Travel	141,500	34,195	24.17%	15,000	1,538	10.25%	156,500	35,733	22.83%
021	Tuition	95,500	15,930	16.68%	15,000	5,483	36.55%	110,500	21,413	19.38%
030	Transportation	823,700	357,040	43.35%	58,000	20,752	35.78%	881,700	377,792	42.85%
040	Insurance	336,500	117,967	35.06%		0	0.00%	336,500	117,967	35.06%
050	Utilities	100,800	30,795	30.55%		0	0.00%	100,800	30,795	30.55%
060	Postage, Printing and Stationery	152,100	47,444	31.19%	300	625	208.33%	152,400	48,069	31.54%
070	Advertising	24,100	13,503	56.03%		770	0.00%	24,100	14,273	59.22%
071	Conservation Expenditures	472,400	74,804	15.83%		0	0.00%	472,400	74,804	15.83%
080	Misc. Contractual Services	2,327,800	594,486	25.54%	229,200	9,558	4.17%	2,557,000	604,044	23.62%
081	Legal Services	281,100	60,859	21.65%	10,000	2,639	26.39%	291,100	63,498	21.81%
082	Maintenance Contracts	233,300	26,231	11.24%	157,500	85,956	54.58%	390,800	112,187	28.71%
083	Software Licenses and Support	574,800	193,823	33.72%	63,000	13,545	21.50%	637,800	207,368	32.51%
084	Permits and Fees	16,600	819	4.93%	69,800	16,660	23.87%	86,400	17,479	20.23%
085	Rents and Leases	89,800	45,351	50.50%	68,400	44,780	65.47%	158,200	90,131	56.97%
090	Materials and Supplies	666,700	234,009	35.10%	95,700	22,528	23.54%	762,400	256,537	33.65%
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	35,417	53.18%		0	0.00%	66,600	35,417	53.18%
099	Unforeseen Operating Contingency	100,000	854	0.85%		0	0.00%	100,000	854	0.85%
120	Purchased Power	23,285,000	10,180,626	43.72%		0	0.00%	23,285,000	10,180,626	43.72%
210	Taxes	2,677,000	1,108,211	41.40%	13,000	5,562	42.78%	2,690,000	1,113,773	41.40%
	<b>Total Expenditures</b>	<b>42,875,700</b>	<b>17,131,698</b>	<b>39.96%</b>	<b>1,269,100</b>	<b>482,468</b>	<b>38.02%</b>	<b>44,144,800</b>	<b>17,614,166</b>	<b>39.90%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,482,300	617,610	41.67%	358,600	139,529	38.91%	1,840,900	757,139	41.13%
811	Debt Service - Interest	1,517,400	672,403	44.31%	355,700	131,621	37.00%	1,873,100	804,024	42.92%
	<b>Total Debt Service</b>	<b>2,999,700</b>	<b>1,290,013</b>	<b>43.00%</b>	<b>714,300</b>	<b>271,150</b>	<b>37.96%</b>	<b>3,714,000</b>	<b>1,561,163</b>	<b>42.03%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>10,929,000</b>	<b>4,845,188</b>	<b>44.33%</b>	<b>1,005,300</b>	<b>1,335,686</b>	<b>132.86%</b>	<b>11,934,300</b>	<b>6,180,874</b>	<b>51.79%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	12,475,000	261,673	2.10%		601	0.00%	12,475,000	262,274	2.10%
591	Capital - Materials and Supplies	4,198,000	880,795	20.98%	342,100	30,201	8.83%	4,540,100	910,996	20.07%
592	Capital - Meter Purchases	119,000	28,617	24.05%		0	0.00%	119,000	28,617	24.05%
593	Capital - Transformer Purchases	400,000	121,575	30.39%		0	0.00%	400,000	121,575	30.39%
710	Capital - Tools and Equipment	6,500	0	0.00%		0	0.00%	6,500	0	0.00%
711	Capital - Buildings	354,000	29,934	8.46%		0	0.00%	354,000	29,934	8.46%
712	Capital - Equipment (Over \$2,000)	435,700	61,833	14.19%	101,100	26,891	26.60%	536,800	88,724	16.53%
713	Capital - Vehicles	224,000	(98,824)	-44.12%		0	0.00%	224,000	(98,824)	-44.12%
714	Capital - Personal Computers	26,700	5,076	19.01%		0	0.00%	26,700	5,076	19.01%
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>1,290,679</b>	<b>7.04%</b>	<b>443,200</b>	<b>57,693</b>	<b>13.02%</b>	<b>18,782,100</b>	<b>1,348,372</b>	<b>7.18%</b>
<b>RESERVES/DEBT</b>		<b>(7,409,900)</b>	<b>3,554,509</b>	<b>-47.97%</b>	<b>562,100</b>	<b>1,277,993</b>	<b>227.36%</b>	<b>(6,847,800)</b>	<b>4,832,502</b>	<b>-70.57%</b>

## May 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		\$1,729,143.78
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	\$11,493,956.36	
Temporary Cash Investments	3,462,115.00	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$15,556,071.36</u>
Total Investments and Funds		<u><u>\$26,964,715.50</u></u>