

FINANCIAL and STATISTICAL REPORT for JUNE 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 JUNE 30, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$20,476,568.90	\$0.00	\$20,476,568.90	\$22,555,673.28
GENERAL SERVICE	14,753,306.29	2,551,551.92	17,304,858.21	17,145,697.41
INDUSTRIAL	2,407,350.37	0.00	2,407,350.37	1,839,901.98
IRRIGATION AND FROST CONTROL	4,392,044.86	0.00	4,392,044.86	3,400,822.55
STREET LIGHTING	141,635.49	0.00	141,635.49	142,383.20
SALES FOR RESALE	3,681,089.60	0.00	3,681,089.60	4,867,061.08
TOTAL SALES	<u>\$45,851,995.51</u>	<u>\$2,551,551.92</u>	<u>\$48,403,547.43</u>	<u>\$49,951,539.50</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$157,794.40	\$726.47	\$158,520.87	\$160,769.91
MISCELLANEOUS SERVICE REVENUE	166,274.46	16,420.00	182,694.46	147,840.50
RENTS	109,221.72	0.00	109,221.72	107,874.84
OTHER OPERATING REVENUE	874,201.94	0.00	874,201.94	1,015,664.63
TOTAL OTHER REVENUE	<u>\$1,307,492.52</u>	<u>\$17,146.47</u>	<u>\$1,324,638.99</u>	<u>\$1,432,149.88</u>
TOTAL OPERATING REVENUE	\$47,159,488.03	\$2,568,698.39	\$49,728,186.42	\$51,383,689.38
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$89,242.93	\$0.00	\$89,242.93	\$76,163.58
PURCHASED POWER	22,968,594.40	0.00	22,968,594.40	24,153,462.20
OTHER POWER SUPPLY	772,231.08	0.00	772,231.08	688,829.73
TRANSMISSION	179,554.82	0.00	179,554.82	26,374.87
DISTRIBUTION	5,476,889.81	0.00	5,476,889.81	5,179,306.89
TELECOMMUNICATIONS	0.00	874,274.73	874,274.73	1,230,975.45
CUSTOMER ACCOUNTING	1,560,130.83	0.00	1,560,130.83	1,500,776.20
CUSTOMER SERVICE AND INFORMATION	364,718.58	8,596.11	373,314.69	603,936.30
ADMINISTRATIVE AND GENERAL	4,145,538.79	69,108.24	4,214,647.03	4,151,547.90
TAXES	2,649,260.42	12,984.77	2,662,245.19	2,590,639.11
DEPRECIATION/AMORTIZATION	4,165,391.20	1,128,171.88	5,293,563.08	4,640,199.44
TOTAL OPERATING EXPENSES	<u>\$42,371,552.86</u>	<u>\$2,093,135.73</u>	<u>\$44,464,688.59</u>	<u>\$44,842,211.67</u>
OPERATING RATIO	89.85%	81.49%	89.42%	87.27%
<u>NET OPERATING REVENUES</u>				
	\$4,787,935.17	\$475,562.66	\$5,263,497.83	\$6,541,477.71
OTHER INCOME	\$2,245,002.77	\$974,463.98	\$3,219,466.75	\$2,718,753.67
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,403,903.23	0.00	1,403,903.23	1,208,530.32
INTEREST EXPENSE	1,000,378.06	280,970.37	1,281,348.43	1,741,317.52
OTHER DEDUCTIONS	0.00	0.00	0.00	85,000.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u>\$7,436,463.11</u>	<u>\$1,169,056.27</u>	<u>\$8,605,519.38</u>	<u>\$8,642,444.18</u>
TOTAL NET POSITION, JULY 1	<u>\$91,331,653.87</u>	<u>\$3,926,928.19</u>	<u>\$95,258,582.06</u>	<u>\$86,616,137.88</u>
<u>TOTAL NET POSITION, JUNE 30</u>	<u><u>\$98,768,116.98</u></u>	<u><u>\$5,095,984.46</u></u>	<u><u>\$103,864,101.44</u></u>	<u><u>\$95,258,582.06</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 JUNE 30, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,312,423.33	\$0.00	\$1,312,423.33	\$1,276,662.05
GENERAL SERVICE	1,085,939.94	206,105.91	1,292,045.85	1,212,384.62
INDUSTRIAL	208,875.74	0.00	208,875.74	180,152.51
IRRIGATION AND FROST CONTROL	717,112.44	0.00	717,112.44	659,815.00
STREET LIGHTING	11,826.89	0.00	11,826.89	11,762.69
SALES FOR RESALE	65,052.00	0.00	65,052.00	622,658.43
TOTAL SALES	<u>\$3,401,230.34</u>	<u>\$206,105.91</u>	<u>\$3,607,336.25</u>	<u>\$3,963,435.30</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,600.00	\$0.00	\$12,600.00	\$13,173.38
MISCELLANEOUS SERVICE REVENUE	13,186.32	1,280.00	14,466.32	10,683.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	35,925.31	0.00	35,925.31	26,387.17
TOTAL OTHER REVENUE	<u>\$61,711.63</u>	<u>\$1,280.00</u>	<u>\$62,991.63</u>	<u>\$50,243.55</u>
TOTAL OPERATING REVENUE	<u>\$3,462,941.97</u>	<u>\$207,385.91</u>	<u>\$3,670,327.88</u>	<u>\$4,013,678.85</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$9,993.49	\$0.00	\$9,993.49	\$4,953.13
PURCHASED POWER	1,901,330.50	0.00	1,901,330.50	1,671,030.00
OTHER POWER SUPPLY	43,823.65	0.00	43,823.65	56,793.04
TRANSMISSION	460.12	0.00	460.12	604.90
DISTRIBUTION	501,169.24	0.00	501,169.24	551,281.72
TELECOMMUNICATIONS	0.00	58,852.49	58,852.49	73,750.67
CUSTOMER ACCOUNTING	145,890.23	0.00	145,890.23	118,069.05
CUSTOMER SERVICE AND INFORMATION	5,574.59	0.00	5,574.59	29,259.00
ADMINISTRATIVE AND GENERAL	362,480.73	7,017.50	369,498.23	385,889.37
TAXES	207,069.65	1,048.24	208,117.89	196,280.51
DEPRECIATION/AMORTIZATION	348,270.76	135,881.67	484,152.43	390,697.87
TOTAL OPERATING EXPENSES	<u>\$3,526,062.96</u>	<u>\$202,799.90</u>	<u>\$3,728,862.86</u>	<u>\$3,478,609.26</u>
OPERATING RATIO	101.82%	97.79%	101.59%	86.67%
<u>NET OPERATING REVENUES</u>				
	(\$63,120.99)	\$4,586.01	(\$58,534.98)	\$535,069.59
OTHER INCOME	\$18,972.30	\$0.00	\$18,972.30	\$27,852.73
CONTRIBUTIONS IN AID OF CONSTRUCTION	160,923.86	0.00	160,923.86	153,227.82
INTEREST EXPENSE	79,937.30	13,063.05	93,000.35	109,109.98
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>\$36,837.87</u></u>	<u><u>(\$8,477.04)</u></u>	<u><u>\$28,360.83</u></u>	<u><u>\$607,040.16</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JUNE 30, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,921,108.29	\$0.00	\$12,921,108.29	\$7,658,988.93
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	4,173,924.38	0.00	4,173,924.38	4,637,950.44
ACCOUNTS RECEIVABLE	1,888,997.34	80,586.71	1,969,584.05	3,123,576.03
MATERIALS AND SUPPLIES	2,671,469.37	0.00	2,671,469.37	2,380,101.32
STORES EXPENSE-UNDISTRIBUTED	252,387.60	0.00	252,387.60	506,532.77
PREPAYMENTS	89,269.99	0.00	89,269.99	162,582.83
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
TOTAL CURRENT AND ACCRUED ASSETS	\$25,032,773.50	\$80,586.71	\$25,113,360.21	\$21,917,823.18
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,133,188.63	\$0.00	\$1,133,188.63	\$1,111,835.53
COMPENSATED ABSENCES	1,600,000.00	0.00	1,600,000.00	1,600,000.00
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	\$11,412,688.99	\$0.00	\$11,412,688.99	\$11,391,335.89
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$135,600,428.17	\$14,606,595.75	\$150,207,023.92	\$137,900,842.38
CONSTRUCTION WORK IN PROGRESS	32,055,450.47	1,001,405.45	33,056,855.92	32,611,833.86
LESS: PROVISION FOR RETIREMENT	(67,786,041.64)	(4,290,797.72)	(72,076,839.36)	(64,146,761.45)
TOTAL UTILITY PLANT	\$99,869,837.00	\$11,317,203.48	\$111,187,040.48	\$106,365,914.79
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,309,154.00	0.00	1,309,154.00	1,511,943.00
NOTES RECEIVABLE	286,673.42	0.00	286,673.42	300,947.41
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	507,896.39	0.00	507,896.39	582,841.91
CLEARING ACCOUNTS	1,540,750.57	(1,638,548.32)	(97,797.75)	26,020.77
TOTAL OTHER ASSETS & DEFERRALS	\$3,644,474.38	(\$1,638,548.32)	\$2,005,926.06	\$2,421,753.09
<u>TOTAL ASSETS</u>	\$139,959,773.87	\$9,759,241.87	\$149,719,015.74	\$142,096,826.95

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JUNE 30, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$183,253.73	\$0.00	\$183,253.73	\$426,324.71
ACCOUNTS PAYABLE	2,544,786.33	0.00	2,544,786.33	1,977,147.59
TAXES ACCRUED	651,802.16	1,285.19	653,087.35	665,047.65
MISCELLANEOUS ACCRUED LIABILITIES	91,445.90	0.00	91,445.90	88,606.94
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,471,288.12	\$1,285.19	\$3,472,573.31	\$3,157,126.89
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
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	147,357.63	0.00	147,357.63	152,254.53
CUSTOMER DEPOSITS	586,684.94	0.00	586,684.94	554,191.50
COMPENSATED ABSENCES	1,866,749.52	0.00	1,866,749.52	1,702,998.92
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,290,792.09	\$0.00	\$4,290,792.09	\$4,054,444.95
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$33,105,000.00	\$0.00	\$33,105,000.00	\$34,795,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,309,154.00	1,309,154.00	1,511,943.00
OTHER LONG TERM DEBT	0.00	3,352,818.22	3,352,818.22	2,986,018.85
UNAMORTIZED PREMIUM ON LONG TERM DEBT	363,257.30	0.00	363,257.30	377,549.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(38,680.62)	0.00	(38,680.62)	(43,838.10)
TOTAL NONCURRENT LIABILITIES	\$33,429,576.68	\$4,661,972.22	\$38,091,548.90	\$39,626,673.05
TOTAL LIABILITIES	\$41,191,656.89	\$4,663,257.41	\$45,854,914.30	\$46,838,244.89
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$65,258,156.71	\$7,964,385.26	\$73,222,541.97	\$67,189,026.65
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,930,331.36	0.00	2,930,331.36	2,904,081.36
RESTRICTED FOR CONTINGENCIES	5,881,565.54	0.00	5,881,565.54	6,077,809.58
UNRESTRICTED	13,139,663.53	(2,868,400.80)	10,271,262.73	7,529,264.63
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$98,768,116.98	\$5,095,984.46	\$103,864,101.44	\$95,258,582.06
<u>TOTAL LIABILITIES AND NET POSITION</u>	\$139,959,773.87	\$9,759,241.87	\$149,719,015.74	\$142,096,826.95

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

COMPARATIVE DATA - JUNE 30, 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
POWER PURCHASED-KWH								
Bonneville Power Admin.	23,259,000	37,275,000	454,339,000	475,501,000	(21,162,000)	(22,506,000)	3.34 ¢	3.25 ¢
Wells Dam Power	23,259,000	34,789,000	306,764,000	295,636,000	11,128,000	(20,348,000)	1.25	1.23
Nine Canyon	1,922,000	3,171,000	33,094,000	39,816,000	(6,722,000)	1,637,000	9.19	7.55
Other	7,215,000	780,000	23,304,000	33,002,000	(9,698,000)	24,363,000	3.84	6.26
TOTAL POWER PURCHASED	55,655,000	76,015,000	817,501,000	843,955,000	(26,454,000)	(16,854,000)	2.81 ¢	2.86 ¢
POWER SALES - KWH								
Residential	14,868,044	14,157,776	270,347,242	296,078,502	(25,731,260)	11,995,519	7.57 ¢	7.62 ¢
General Service	15,481,943	14,273,583	217,418,809	214,155,737	3,263,072	8,888,783	6.79	6.89
Industrial	3,816,350	3,253,210	43,441,880	32,221,380	11,220,500	11,761,070	5.54	5.71
Irrigation & Frost Control	11,096,558	10,833,360	70,395,066	63,023,335	7,371,731	(3,603,386)	6.24	5.40
Street Lighting	112,874	112,334	1,364,876	1,358,879	5,997	(5,803)	10.38	10.48
Sales for Resale	3,004,000	28,813,000	178,359,000	199,549,000	(21,190,000)	(41,843,000)	2.06	2.44
TOTAL POWER SALES	48,379,769	71,443,263	781,326,873	806,386,833	(25,059,960)	(12,806,817)	5.87 ¢	5.90 ¢
RETAIL SALES - KWH	45,375,769	42,630,263	602,967,873	606,837,833	(3,869,960)	29,036,183	6.99 ¢	7.04 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,028	17,067						
General Service	2,452	2,417						
Industrial	3	3						
Irrigation & Frost Control	1,347	1,355						
Street Lighting	21	21						
Sales for Resale	4	6						
TOTAL	20,855	20,869						
BROADBAND END USERS							This Year	Last Year
Fiber							369	317
Motorola-Wireless							680	1,023
New System							999	613
TOTAL							2,048	1,953

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JUNE 30, 2015

PERCENT OF YEAR COMPLETE 50.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	44,867,000	21,331,444	47.54%		0	0.00%	44,867,000	21,331,444	47.54%
002	Sales - Wholesale	2,975,000	2,066,078	69.45%	2,550,000	1,304,903	51.17%	5,525,000	3,370,981	61.01%
003	Interest	41,000	18,248	44.51%		0	0.00%	41,000	18,248	44.51%
004	Miscellaneous	1,094,000	829,061	75.78%		0	0.00%	1,094,000	829,061	75.78%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	997,000	762,195	76.45%		0	0.00%	997,000	762,195	76.45%
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%
	Total Revenue	56,804,400	26,902,764	47.36%	2,988,700	2,296,690	76.85%	59,793,100	29,199,454	48.83%
EXPENDITURES										
010	Wages	7,418,400	3,379,806	45.56%	326,800	213,291	65.27%	7,745,200	3,593,097	46.39%
011	Benefits	2,955,200	1,351,842	45.74%	146,400	93,472	63.85%	3,101,600	1,445,314	46.60%
020	Travel	141,500	40,772	28.81%	15,000	1,538	10.25%	156,500	42,310	27.04%
021	Tuition	95,500	19,528	20.45%	15,000	5,483	36.55%	110,500	25,011	22.63%
030	Transportation	823,700	435,098	52.82%	58,000	24,078	41.51%	881,700	459,176	52.08%
040	Insurance	336,500	140,990	41.90%		0	0.00%	336,500	140,990	41.90%
050	Utilities	100,800	40,151	39.83%		0	0.00%	100,800	40,151	39.83%
060	Postage, Printing and Stationery	152,100	62,758	41.26%	300	884	294.67%	152,400	63,642	41.76%
070	Advertising	24,100	14,530	60.29%		846	0.00%	24,100	15,376	63.80%
071	Conservation Expenditures	472,400	80,351	17.01%		0	0.00%	472,400	80,351	17.01%
080	Misc. Contractual Services	2,327,800	833,849	35.82%	229,200	9,908	4.32%	2,557,000	843,757	33.00%
081	Legal Services	281,100	79,575	28.31%	10,000	3,354	33.54%	291,100	82,929	28.49%
082	Maintenance Contracts	233,300	33,775	14.48%	157,500	86,826	55.13%	390,800	120,601	30.86%
083	Software Licenses and Support	574,800	205,294	35.72%	63,000	15,363	24.39%	637,800	220,657	34.60%
084	Permits and Fees	16,600	968	5.83%	69,800	21,880	31.35%	86,400	22,848	26.44%
085	Rents and Leases	89,800	56,776	63.22%	68,400	48,276	70.58%	158,200	105,052	66.40%
090	Materials and Supplies	666,700	275,121	41.27%	95,700	24,158	25.24%	762,400	299,279	39.25%
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	53,970	81.04%		0	0.00%	66,600	53,970	81.04%
099	Unforeseen Operating Contingency	100,000	854	0.85%		0	0.00%	100,000	854	0.85%
120	Purchased Power	23,285,000	12,081,956	51.89%		0	0.00%	23,285,000	12,081,956	51.89%
210	Taxes	2,677,000	1,315,281	49.13%	13,000	6,610	50.85%	2,690,000	1,321,891	49.14%
	Total Expenditures	42,875,700	20,503,899	47.82%	1,269,100	555,967	43.81%	44,144,800	21,059,866	47.71%
DEBT SERVICE										
810	Debt Service - Principal	1,482,300	741,131	50.00%	358,600	156,841	43.74%	1,840,900	897,972	48.78%
811	Debt Service - Interest	1,517,400	812,182	53.52%	355,700	144,684	40.68%	1,873,100	956,866	51.08%
	Total Debt Service	2,999,700	1,553,313	51.78%	714,300	301,525	42.21%	3,714,000	1,854,838	49.94%
AVAILABLE FOR CAPITAL OUTLAY		10,929,000	4,845,552	44.34%	1,005,300	1,439,198	143.16%	11,934,300	6,284,750	52.66%
CAPITAL OUTLAY										
581	Capital - Contractual Services	12,475,000	309,911	2.48%		601	0.00%	12,475,000	310,512	2.49%
591	Capital - Materials and Supplies	4,198,000	1,338,778	31.89%	342,100	42,026	12.28%	4,540,100	1,380,804	30.41%
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	30,084	8.50%		0	0.00%	354,000	30,084	8.50%
712	Capital - Equipment (Over \$2,000)	435,700	87,355	20.05%	101,100	30,018	29.69%	536,800	117,373	21.87%
713	Capital - Vehicles	224,000	(117,662)	-52.53%		0	0.00%	224,000	(117,662)	-52.53%
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%
	Total Capital Outlay	18,338,900	1,803,734	9.84%	443,200	72,645	16.39%	18,782,100	1,876,379	9.99%
RESERVES/DEBT		(7,409,900)	3,041,818	-41.05%	562,100	1,366,553	243.12%	(6,847,800)	4,408,371	-64.38%

June 30, 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		\$1,133,188.63
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	\$11,971,406.27	
Temporary Cash Investments	4,173,924.37	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$16,745,330.64</u>
Total Investments and Funds		<u>\$27,558,019.63</u>