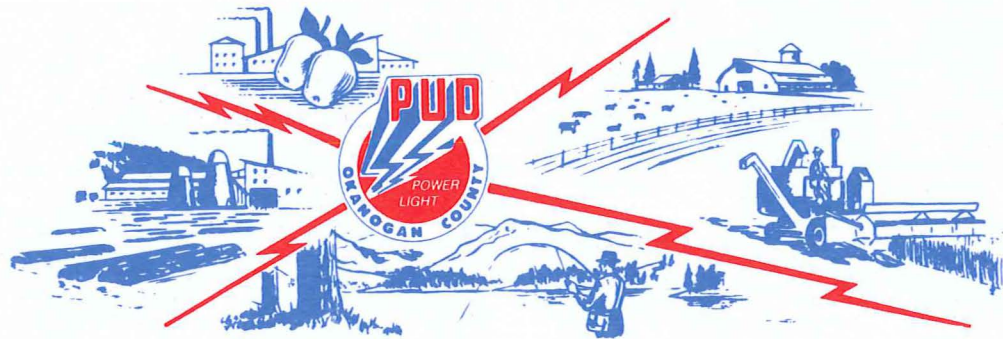


FINANCIAL and STATISTICAL REPORT for AUGUST 2015



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

TELEPHONE: (509)422-3310

FAX: (509)422-4020

POST OFFICE BOX 912

OKANOGAN, WASHINGTON 98840

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 AUGUST 31, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$20,689,655.95	\$0.00	\$20,689,655.95	\$22,975,009.14
GENERAL SERVICE	15,006,953.54	2,576,738.92	17,583,692.46	17,471,110.24
INDUSTRIAL	2,447,454.02	0.00	2,447,454.02	2,024,562.34
IRRIGATION AND FROST CONTROL	4,602,665.63	0.00	4,602,665.63	3,749,394.48
STREET LIGHTING	142,284.84	0.00	142,284.84	144,396.88
SALES FOR RESALE	3,028,145.20	0.00	3,028,145.20	4,733,118.98
TOTAL SALES	\$45,917,159.18	\$2,576,738.92	\$48,493,898.10	\$51,097,592.06
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$155,973.64	\$720.95	\$156,694.59	\$163,315.37
MISCELLANEOUS SERVICE REVENUE	160,730.63	18,720.00	179,450.63	161,016.00
RENTS	109,280.28	0.00	109,280.28	109,207.08
OTHER OPERATING REVENUE	872,745.58	0.00	872,745.58	1,079,724.53
TOTAL OTHER REVENUE	\$1,298,730.13	\$19,440.95	\$1,318,171.08	\$1,513,262.98
TOTAL OPERATING REVENUE	\$47,215,889.31	\$2,596,179.87	\$49,812,069.18	\$52,610,855.04
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$97,221.40	\$0.00	\$97,221.40	\$72,312.90
PURCHASED POWER	23,377,691.40	0.00	23,377,691.40	24,318,527.20
OTHER POWER SUPPLY	768,155.53	0.00	768,155.53	659,590.35
TRANSMISSION	161,630.23	0.00	161,630.23	188,976.62
DISTRIBUTION	5,413,385.50	0.00	5,413,385.50	5,483,523.27
TELECOMMUNICATIONS	0.00	951,148.50	951,148.50	1,179,314.06
CUSTOMER ACCOUNTING	1,555,853.94	0.00	1,555,853.94	1,506,738.73
CUSTOMER SERVICE AND INFORMATION	429,706.42	8,577.31	438,283.73	458,666.49
ADMINISTRATIVE AND GENERAL	4,176,551.61	64,755.04	4,241,306.65	4,052,814.09
TAXES	2,695,471.43	13,140.93	2,708,612.36	2,668,341.76
DEPRECIATION/AMORTIZATION	4,177,938.83	1,301,694.01	5,479,632.84	4,661,063.84
TOTAL OPERATING EXPENSES	\$42,853,606.29	\$2,339,315.79	\$45,192,922.08	\$45,249,869.31
OPERATING RATIO	90.76%	90.11%	90.73%	86.01%
<u>NET OPERATING REVENUES</u>				
	\$4,362,283.02	\$256,864.08	\$4,619,147.10	\$7,360,985.73
OTHER INCOME	\$2,570,281.80	\$974,463.98	\$3,544,745.78	\$2,242,649.74
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,554,656.31	0.00	1,554,656.31	1,298,392.47
INTEREST EXPENSE	983,367.12	288,037.54	1,271,404.66	1,718,577.58
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>	\$7,503,854.01	\$943,290.52	\$8,447,144.53	\$9,098,450.36
TOTAL NET POSITION, SEPTEMBER 1	\$92,676,798.67	\$4,029,200.76	\$96,705,999.43	\$87,607,549.07
<u>TOTAL NET POSITION, AUGUST 31</u>	<u>\$100,180,652.68</u>	<u>\$4,972,491.28</u>	<u>\$105,153,143.96</u>	<u>\$96,705,999.43</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,499,853.60	\$0.00	\$1,499,853.60	\$1,466,837.40
GENERAL SERVICE	1,218,573.72	218,352.41	1,436,926.13	1,343,706.01
INDUSTRIAL	219,443.10	0.00	219,443.10	187,456.05
IRRIGATION AND FROST CONTROL	970,154.33	0.00	970,154.33	856,694.59
STREET LIGHTING	12,085.91	0.00	12,085.91	11,762.69
SALES FOR RESALE	165,706.00	0.00	165,706.00	277,401.00
TOTAL SALES	<u>\$4,085,816.66</u>	<u>\$218,352.41</u>	<u>\$4,304,169.07</u>	<u>\$4,143,857.74</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$14,120.00	\$22.04	\$14,142.04	\$14,151.00
MISCELLANEOUS SERVICE REVENUE	12,846.50	1,400.00	14,246.50	18,453.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	37,093.43	0.00	37,093.43	89,150.92
TOTAL OTHER REVENUE	<u>\$64,059.93</u>	<u>\$1,422.04</u>	<u>\$65,481.97</u>	<u>\$121,755.42</u>
TOTAL OPERATING REVENUE	<u>\$4,149,876.59</u>	<u>\$219,774.45</u>	<u>\$4,369,651.04</u>	<u>\$4,265,613.16</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,573.54	\$0.00	\$5,573.54	\$3,907.88
PURCHASED POWER	1,931,769.00	0.00	1,931,769.00	1,734,254.00
OTHER POWER SUPPLY	45,464.27	0.00	45,464.27	88,675.10
TRANSMISSION	36,969.00	0.00	36,969.00	30,315.27
DISTRIBUTION	667,712.62	0.00	667,712.62	529,373.90
TELECOMMUNICATIONS	0.00	169,010.89	169,010.89	59,921.84
CUSTOMER ACCOUNTING	134,347.75	0.00	134,347.75	126,425.76
CUSTOMER SERVICE AND INFORMATION	87,731.71	0.00	87,731.71	18,124.36
ADMINISTRATIVE AND GENERAL	321,465.80	5,244.56	326,710.36	333,682.37
TAXES	246,130.63	1,109.63	247,240.26	230,164.67
DEPRECIATION/AMORTIZATION	351,391.43	136,152.92	487,544.35	393,511.43
TOTAL OPERATING EXPENSES	<u>\$3,828,555.75</u>	<u>\$311,518.00</u>	<u>\$4,140,073.75</u>	<u>\$3,548,356.58</u>
OPERATING RATIO	92.26%	141.74%	94.75%	83.19%
<u>NET OPERATING REVENUES</u>				
	\$321,320.84	(\$91,743.55)	\$229,577.29	\$717,256.58
OTHER INCOME	\$16,323.14	\$0.00	\$16,323.14	\$25,319.07
CONTRIBUTIONS IN AID OF CONSTRUCTION	370,000.07	0.00	370,000.07	266,364.13
INTEREST EXPENSE	77,276.82	20,805.33	98,082.15	108,490.86
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>\$630,367.23</u></u>	<u><u>(\$112,548.88)</u></u>	<u><u>\$517,818.35</u></u>	<u><u>\$900,448.92</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$13,188,310.88	\$0.00	\$13,188,310.88	\$7,646,634.37
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	3,597,543.12	0.00	3,597,543.12	4,059,275.38
ACCOUNTS RECEIVABLE	2,343,563.21	85,760.75	2,429,323.96	2,824,991.59
MATERIALS AND SUPPLIES	2,303,405.59	0.00	2,303,405.59	2,952,890.71
STORES EXPENSE-UNDISTRIBUTED	143,196.30	0.00	143,196.30	415,493.59
PREPAYMENTS	108,081.72	0.00	108,081.72	125,167.31
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
TOTAL CURRENT AND ACCRUED ASSETS	\$24,719,717.35	\$85,760.75	\$24,805,478.10	\$21,472,543.81
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,709,569.89	\$0.00	\$1,709,569.89	\$1,690,510.59
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	\$11,989,070.25	\$0.00	\$11,989,070.25	\$11,970,010.95
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$136,119,804.59	\$14,661,401.63	\$150,781,206.22	\$138,247,350.03
CONSTRUCTION WORK IN PROGRESS	35,025,065.96	1,049,220.65	36,074,286.61	35,241,004.30
LESS: PROVISION FOR RETIREMENT	(68,350,654.35)	(4,562,482.68)	(72,913,137.03)	(64,621,345.43)
TOTAL UTILITY PLANT	\$102,794,216.20	\$11,148,139.60	\$113,942,355.80	\$108,867,008.90
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,274,530.00	0.00	1,274,530.00	1,478,969.00
NOTES RECEIVABLE	284,806.88	0.00	284,806.88	306,798.25
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	495,405.47	0.00	495,405.47	570,350.99
CLEARING ACCOUNTS	1,460,053.91	(1,666,806.85)	(206,752.94)	(150,770.62)
TOTAL OTHER ASSETS & DEFERRALS	\$3,514,796.26	(\$1,666,806.85)	\$1,847,989.41	\$2,205,347.62
<u>TOTAL ASSETS</u>	\$143,017,800.06	\$9,567,093.50	\$152,584,893.56	\$144,514,911.28

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$692,671.96	\$0.00	\$692,671.96	\$623,474.21
ACCOUNTS PAYABLE	3,299,219.91	0.00	3,299,219.91	2,352,091.60
TAXES ACCRUED	745,580.05	1,313.65	746,893.70	748,612.41
MISCELLANEOUS ACCRUED LIABILITIES	73,744.37	0.00	73,744.37	102,175.30
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,811,216.29</u>	<u>\$1,313.65</u>	<u>\$4,812,529.94</u>	<u>\$3,826,353.52</u>
<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	442,072.89	0.00	442,072.89	456,763.59
CUSTOMER DEPOSITS	594,460.87	0.00	594,460.87	547,539.29
COMPENSATED ABSENCES	1,871,343.07	0.00	1,871,343.07	1,760,022.03
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,597,876.83</u>	<u>\$0.00</u>	<u>\$4,597,876.83</u>	<u>\$4,409,324.91</u>
<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	1,274,530.00	1,274,530.00	1,478,969.00
OTHER LONG TERM DEBT	0.00	3,318,758.57	3,318,758.57	2,967,075.64
UNAMORTIZED PREMIUM ON LONG TERM DEBT	360,875.30	0.00	360,875.30	375,167.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(37,821.04)	0.00	(37,821.04)	(42,978.52)
TOTAL NONCURRENT LIABILITIES	<u>\$33,428,054.26</u>	<u>\$4,593,288.57</u>	<u>\$38,021,342.83</u>	<u>\$39,573,233.42</u>
TOTAL LIABILITIES	<u>\$42,837,147.38</u>	<u>\$4,594,602.22</u>	<u>\$47,431,749.60</u>	<u>\$47,808,911.85</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$68,171,567.41	\$7,829,381.03	\$76,000,948.44	\$69,698,095.47
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,211,997.36	0.00	3,211,997.36	3,178,247.36
RESTRICTED FOR CONTINGENCIES	5,869,196.06	0.00	5,869,196.06	6,027,438.68
UNRESTRICTED	11,369,492.01	(2,856,889.75)	8,512,602.26	6,243,818.08
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$100,180,652.68</u>	<u>\$4,972,491.28</u>	<u>\$105,153,143.96</u>	<u>\$96,705,999.43</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$143,017,800.06</u></u>	<u><u>\$9,567,093.50</u></u>	<u><u>\$152,584,893.56</u></u>	<u><u>\$144,514,911.28</u></u>

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

COMPARATIVE DATA - AUGUST 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
POWER PURCHASED-KWH								
Bonneville Power Admin.	30,245,000	31,145,000	443,570,000	472,936,000	(29,366,000)	(13,180,000)	3.42 ¢	3.30 ¢
Wells Dam Power	25,769,000	26,167,000	295,779,000	296,579,000	(800,000)	(7,249,000)	1.30	1.22
Nine Canyon	2,931,000	2,321,000	34,229,000	40,882,000	(6,653,000)	2,779,000	8.88	7.36
Other	8,260,000	690,000	36,769,000	33,540,000	3,229,000	26,731,000	3.61	6.23
TOTAL POWER PURCHASED	67,205,000	60,323,000	810,347,000	843,937,000	(33,590,000)	9,081,000	2.88 ¢	2.88 ¢
POWER SALES - KWH								
Residential	17,976,617	17,925,460	273,378,558	295,778,459	(22,399,901)	10,945,268	7.57 ¢	7.77 ¢
General Service	17,410,443	16,418,239	221,032,903	214,782,774	6,250,129	7,423,247	6.79	7.00
Industrial	3,945,890	3,355,270	44,064,710	35,433,900	8,630,810	14,912,020	5.55	5.71
Irrigation & Frost Control	17,393,974	15,099,416	74,697,149	64,551,752	10,145,397	(5,893,451)	6.16	5.81
Street Lighting	112,784	112,334	1,365,800	1,358,763	7,037	(5,785)	10.42	10.63
Sales for Resale	6,885,000	7,939,000	158,459,000	196,017,000	(37,558,000)	(20,224,000)	1.91	2.41
TOTAL POWER SALES	63,724,708	60,849,719	772,998,120	807,922,648	(34,924,528)	7,157,299	5.94 ¢	6.02 ¢
RETAIL SALES - KWH	56,839,708	52,910,719	614,539,120	611,905,648	2,633,472	27,381,299	6.98 ¢	7.18 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,032	16,851						
General Service	2,454	2,417						
Industrial	3	3						
Irrigation & Frost Control	1,355	1,340						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,870	20,637						
BROADBAND END USERS							This Year	Last Year
Fiber							357	316
Motorola-Wireless							650	920
New System							1,062	753
TOTAL							2,069	1,989

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

PERCENT OF YEAR COMPLETE 66.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	44,867,000	29,108,014	64.88%		0	0.00%	44,867,000	29,108,014	64.88%
002	Sales - Wholesale	2,975,000	2,296,244	77.18%	2,550,000	1,746,087	68.47%	5,525,000	4,042,331	73.16%
003	Interest	41,000	23,899	58.29%		0	0.00%	41,000	23,899	58.29%
004	Miscellaneous	1,094,000	922,524	84.33%		0	0.00%	1,094,000	922,524	84.33%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	997,000	1,215,397	121.91%		0	0.00%	997,000	1,215,397	121.91%
007	Grant Proceeds	6,720,400	2,260,078	33.63%	438,700	991,787	226.07%	7,159,100	3,251,865	45.42%
	Total Revenue	56,804,400	35,935,436	63.26%	2,988,700	2,737,874	91.61%	59,793,100	38,673,310	64.68%
EXPENDITURES										
010	Wages	7,418,400	4,977,168	67.09%	326,800	294,828	90.22%	7,745,200	5,271,996	68.07%
011	Benefits	2,955,200	1,912,604	64.72%	146,400	126,477	86.39%	3,101,600	2,039,081	65.74%
020	Travel	141,500	46,488	32.85%	15,000	1,847	12.31%	156,500	48,335	30.88%
021	Tuition	95,500	21,051	22.04%	15,000	5,483	36.55%	110,500	26,534	24.01%
030	Transportation	823,700	688,395	83.57%	58,000	33,170	57.19%	881,700	721,565	81.84%
040	Insurance	336,500	184,460	54.82%		0	0.00%	336,500	184,460	54.82%
050	Utilities	100,800	56,915	56.46%		0	0.00%	100,800	56,915	56.46%
060	Postage, Printing and Stationery	152,100	86,660	56.98%	300	941	313.67%	152,400	87,601	57.48%
070	Advertising	24,100	16,690	69.25%		1,341	0.00%	24,100	18,031	74.82%
071	Conservation Expenditures	472,400	140,945	29.84%		0	0.00%	472,400	140,945	29.84%
080	Misc. Contractual Services	2,327,800	1,211,593	52.05%	229,200	106,806	46.60%	2,557,000	1,318,399	51.56%
081	Legal Services	281,100	139,649	49.68%	10,000	5,884	58.84%	291,100	145,533	49.99%
082	Maintenance Contracts	233,300	78,047	33.45%	157,500	89,345	56.73%	390,800	167,392	42.83%
083	Software Licenses and Support	574,800	288,495	50.19%	63,000	15,363	24.39%	637,800	303,858	47.64%
084	Permits and Fees	16,600	1,240	7.47%	69,800	32,320	46.30%	86,400	33,560	38.84%
085	Rents and Leases	89,800	67,575	75.25%	68,400	61,000	89.18%	158,200	128,575	81.27%
090	Materials and Supplies	666,700	392,796	58.92%	95,700	44,482	46.48%	762,400	437,278	57.36%
091	Small Tools (under \$1,000)	36,800	2,558	6.95%	1,000	498	49.80%	37,800	3,056	8.08%
092	Miscellaneous	66,600	61,521	92.37%		0	0.00%	66,600	61,521	92.37%
099	Unforeseen Operating Contingency	100,000	2,149	2.15%		0	0.00%	100,000	2,149	2.15%
120	Purchased Power	23,285,000	15,959,284	68.54%		0	0.00%	23,285,000	15,959,284	68.54%
210	Taxes	2,677,000	1,800,164	67.25%	13,000	8,850	68.08%	2,690,000	1,809,014	67.25%
	Total Expenditures	42,875,700	28,136,447	65.62%	1,269,100	828,635	65.29%	44,144,800	28,965,082	65.61%
DEBT SERVICE										
810	Debt Service - Principal	1,482,300	988,173	66.66%	358,600	225,525	62.89%	1,840,900	1,213,698	65.93%
811	Debt Service - Interest	1,517,400	1,092,738	72.01%	355,700	195,596	54.99%	1,873,100	1,288,334	68.78%
	Total Debt Service	2,999,700	2,080,911	69.37%	714,300	421,121	58.96%	3,714,000	2,502,032	67.37%
AVAILABLE FOR CAPITAL OUTLAY		10,929,000	5,718,078	52.32%	1,005,300	1,488,118	148.03%	11,934,300	7,206,196	60.38%
CAPITAL OUTLAY										
581	Capital - Contractual Services	12,475,000	1,168,297	9.37%		601	0.00%	12,475,000	1,168,898	9.37%
591	Capital - Materials and Supplies	4,198,000	2,343,345	55.82%	342,100	73,782	21.57%	4,540,100	2,417,127	53.24%
592	Capital - Meter Purchases	119,000	30,435	25.58%		0	0.00%	119,000	30,435	25.58%
593	Capital - Transformer Purchases	400,000	274,437	68.61%		0	0.00%	400,000	274,437	68.61%
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	157,836	36.23%	101,100	69,659	68.90%	536,800	227,495	42.38%
713	Capital - Vehicles	224,000	33,701	15.05%		0	0.00%	224,000	33,701	15.05%
714	Capital - Personal Computers	26,700	12,532	46.94%		0	0.00%	26,700	12,532	46.94%
901	Unforeseen Capital Contingencies	100,000	378,375	378.38%		0	0.00%	100,000	378,375	378.38%
	Total Capital Outlay	18,338,900	4,429,042	24.15%	443,200	144,042	32.50%	18,782,100	4,573,084	24.35%
RESERVES/DEBT		(7,409,900)	1,289,036	-17.40%	562,100	1,344,076	239.12%	(6,847,800)	2,633,112	-38.45%

August 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		\$1,709,569.89
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	\$11,677,036.06	
Temporary Cash Investments	3,597,543.11	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$15,874,579.17</u>
Total Investments and Funds		<u><u>\$27,263,649.42</u></u>