

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$20,709,325.77	\$0.00	\$20,709,325.77	\$22,976,544.24
GENERAL SERVICE	15,137,866.11	2,593,566.92	17,731,433.03	17,541,777.20
INDUSTRIAL	2,464,943.73	0.00	2,464,943.73	2,115,256.38
IRRIGATION AND FROST CONTROL	4,721,729.55	0.00	4,721,729.55	3,881,749.11
STREET LIGHTING	142,608.06	0.00	142,608.06	144,414.86
SALES FOR RESALE	3,068,827.20	0.00	3,068,827.20	4,539,805.98
TOTAL SALES	\$46,245,300.42	\$2,593,566.92	\$48,838,867.34	\$51,199,547.77
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$155,183.64	\$738.41	\$155,922.05	\$164,460.13
MISCELLANEOUS SERVICE REVENUE	159,399.19	18,450.00	177,849.19	157,493.00
RENTS	109,280.28	0.00	109,280.28	109,207.08
OTHER OPERATING REVENUE	909,125.11	0.00	909,125.11	1,083,767.81
TOTAL OTHER REVENUE	\$1,332,988.22	\$19,188.41	\$1,352,176.63	\$1,514,928.02
TOTAL OPERATING REVENUE	\$47,578,288.64	\$2,612,755.33	\$50,191,043.97	\$52,714,475.79
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$96,354.92	\$0.00	\$96,354.92	\$74,851.90
PURCHASED POWER	23,433,075.90	0.00	23,433,075.90	24,540,084.20
OTHER POWER SUPPLY	819,157.07	0.00	819,157.07	665,514.86
TRANSMISSION	161,955.43	0.00	161,955.43	193,807.27
DISTRIBUTION	5,466,160.72	0.00	5,466,160.72	5,483,094.62
TELECOMMUNICATIONS	0.00	976,661.86	976,661.86	1,174,985.11
CUSTOMER ACCOUNTING	1,554,680.23	0.00	1,554,680.23	1,511,481.76
CUSTOMER SERVICE AND INFORMATION	518,540.86	8,577.31	527,118.17	443,146.30
ADMINISTRATIVE AND GENERAL	4,128,422.95	64,813.72	4,193,236.67	4,091,883.76
TAXES	2,713,335.95	13,218.44	2,726,554.39	2,684,642.55
DEPRECIATION/AMORTIZATION	4,184,547.80	1,388,834.25	5,573,382.05	4,679,055.71
TOTAL OPERATING EXPENSES	\$43,076,231.83	\$2,452,105.58	\$45,528,337.41	\$45,542,548.04
OPERATING RATIO	90.54%	93.85%	90.71%	86.39%
<u>NET OPERATING REVENUES</u>				
	\$4,502,056.81	\$160,649.75	\$4,662,706.56	\$7,171,927.75
OTHER INCOME	\$2,611,883.22	\$974,463.98	\$3,586,347.20	\$2,244,122.17
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,573,710.59	0.00	1,573,710.59	1,256,929.57
INTEREST EXPENSE	976,808.80	287,083.77	1,263,892.57	1,708,920.34
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>	\$7,710,841.82	\$848,029.96	\$8,558,871.78	\$8,879,059.15
TOTAL NET POSITION, OCTOBER 1	\$92,744,529.24	\$4,065,710.49	\$96,810,239.73	\$87,931,180.58
<u>TOTAL NET POSITION, SEPTEMBER 30</u>	<u>\$100,455,371.06</u>	<u>\$4,913,740.45</u>	<u>\$105,369,111.51</u>	<u>\$96,810,239.73</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING SEPTEMBER 30, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,343,391.66	\$0.00	\$1,343,391.66	\$1,323,721.84
GENERAL SERVICE	1,207,040.50	220,635.91	1,427,676.41	1,279,935.84
INDUSTRIAL	208,967.63	0.00	208,967.63	191,477.92
IRRIGATION AND FROST CONTROL	879,496.39	0.00	879,496.39	760,432.47
STREET LIGHTING	12,085.91	0.00	12,085.91	11,762.69
SALES FOR RESALE	168,424.00	0.00	168,424.00	127,742.00
TOTAL SALES	<u>\$3,819,406.09</u>	<u>\$220,635.91</u>	<u>\$4,040,042.00</u>	<u>\$3,695,072.76</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,880.00	\$17.57	\$11,897.57	\$12,670.11
MISCELLANEOUS SERVICE REVENUE	14,667.06	1,490.00	16,157.06	17,758.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	62,365.21	0.00	62,365.21	25,985.68
TOTAL OTHER REVENUE	<u>\$88,912.27</u>	<u>\$1,507.57</u>	<u>\$90,419.84</u>	<u>\$56,414.29</u>
TOTAL OPERATING REVENUE	<u>\$3,908,318.36</u>	<u>\$222,143.48</u>	<u>\$4,130,461.84</u>	<u>\$3,751,487.05</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,843.23	\$0.00	\$5,843.23	\$6,709.71
PURCHASED POWER	2,023,471.50	0.00	2,023,471.50	1,968,087.00
OTHER POWER SUPPLY	93,792.10	0.00	93,792.10	42,790.56
TRANSMISSION	6,139.51	0.00	6,139.51	5,814.31
DISTRIBUTION	479,138.02	0.00	479,138.02	426,362.80
TELECOMMUNICATIONS	0.00	116,931.54	116,931.54	91,418.18
CUSTOMER ACCOUNTING	120,900.90	0.00	120,900.90	122,074.61
CUSTOMER SERVICE AND INFORMATION	125,212.90	0.00	125,212.90	36,378.46
ADMINISTRATIVE AND GENERAL	308,039.70	5,151.94	313,191.64	361,261.62
TAXES	226,308.43	1,121.97	227,430.40	209,488.37
DEPRECIATION/AMORTIZATION	348,589.26	136,762.92	485,352.18	391,602.97
TOTAL OPERATING EXPENSES	<u>\$3,737,435.55</u>	<u>\$259,968.37</u>	<u>\$3,997,403.92</u>	<u>\$3,661,988.59</u>
OPERATING RATIO	95.63%	117.03%	96.78%	97.61%
<u>NET OPERATING REVENUES</u>				
	\$170,882.81	(\$37,824.89)	\$133,057.92	\$89,498.46
OTHER INCOME	\$68,549.50	\$0.00	\$68,549.50	\$26,948.08
CONTRIBUTIONS IN AID OF CONSTRUCTION	115,092.50	0.00	115,092.50	96,038.22
INTEREST EXPENSE	79,806.43	20,925.94	100,732.37	108,244.46
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>\$274,718.38</u>	<u>(\$58,750.83)</u>	<u>\$215,967.55</u>	<u>\$104,240.30</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,508,498.87	\$0.00	\$12,508,498.87	\$8,150,691.95
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	3,309,352.49	0.00	3,309,352.49	3,769,937.85
ACCOUNTS RECEIVABLE	1,911,557.25	65,563.44	1,977,120.69	2,027,039.27
MATERIALS AND SUPPLIES	2,652,617.75	0.00	2,652,617.75	2,715,571.60
STORES EXPENSE-UNDISTRIBUTED	101,424.97	0.00	101,424.97	281,678.35
PREPAYMENTS	86,346.65	0.00	86,346.65	155,242.20
ACCRUED UTILITY REVENUES	3,015,666.53	0.00	3,015,666.53	3,428,140.86
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TOTAL CURRENT AND ACCRUED ASSETS	\$23,605,414.51	\$65,563.44	\$23,670,977.95	\$20,548,252.08
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,997,760.52	\$0.00	\$1,997,760.52	\$1,979,848.12
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
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TOTAL RESTRICTED ASSETS	\$12,277,260.88	\$0.00	\$12,277,260.88	\$12,259,348.48
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$136,196,090.19	\$14,663,682.52	\$150,859,772.71	\$138,631,258.09
CONSTRUCTION WORK IN PROGRESS	35,972,221.44	1,070,109.07	37,042,330.51	36,907,575.75
LESS: PROVISION FOR RETIREMENT	(68,647,455.07)	(4,698,283.00)	(73,345,738.07)	(64,908,974.87)
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TOTAL UTILITY PLANT	\$103,520,856.56	\$11,035,508.59	\$114,556,365.15	\$110,629,858.97
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,257,218.00	0.00	1,257,218.00	1,462,482.00
NOTES RECEIVABLE	293,234.03	0.00	293,234.03	295,137.08
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	489,160.01	0.00	489,160.01	564,105.53
CLEARING ACCOUNTS	1,397,184.01	(1,621,809.85)	(224,625.84)	(152,786.90)
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TOTAL OTHER ASSETS & DEFERRALS	\$3,436,796.05	(\$1,621,809.85)	\$1,814,986.20	\$2,168,937.71
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<u>TOTAL ASSETS</u>	<u>\$142,840,328.00</u>	<u>\$9,479,262.18</u>	<u>\$152,319,590.18</u>	<u>\$145,606,397.24</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$462,038.99	\$0.00	\$462,038.99	\$1,098,786.97
ACCOUNTS PAYABLE	2,784,289.75	0.00	2,784,289.75	2,529,312.46
TAXES ACCRUED	914,733.47	1,309.16	916,042.63	896,785.79
MISCELLANEOUS ACCRUED LIABILITIES	94,277.36	0.00	94,277.36	70,918.21
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,255,339.57</u>	<u>\$1,309.16</u>	<u>\$4,256,648.73</u>	<u>\$4,595,803.43</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	589,430.52	0.00	589,430.52	609,018.12
CUSTOMER DEPOSITS	597,310.60	0.00	597,310.60	544,427.00
COMPENSATED ABSENCES	1,825,583.20	0.00	1,825,583.20	1,755,186.71
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,702,324.32</u>	<u>\$0.00</u>	<u>\$4,702,324.32</u>	<u>\$4,553,631.83</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	1,257,218.00	1,257,218.00	1,462,482.00
OTHER LONG TERM DEBT	0.00	3,306,994.57	3,306,994.57	3,057,812.68
UNAMORTIZED PREMIUM ON LONG TERM DEBT	359,684.30	0.00	359,684.30	373,976.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(37,391.25)	0.00	(37,391.25)	(42,548.73)
TOTAL NONCURRENT LIABILITIES	<u>\$33,427,293.05</u>	<u>\$4,564,212.57</u>	<u>\$37,991,505.62</u>	<u>\$39,646,722.25</u>
TOTAL LIABILITIES	<u>\$42,384,956.94</u>	<u>\$4,565,521.73</u>	<u>\$46,950,478.67</u>	<u>\$48,796,157.51</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$68,892,723.52	\$7,728,514.02	\$76,621,237.54	\$71,364,724.25
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,352,830.36	0.00	3,352,830.36	3,315,330.36
RESTRICTED FOR CONTINGENCIES	5,912,106.20	0.00	5,912,106.20	6,035,386.29
UNRESTRICTED	10,739,311.14	(2,814,773.57)	7,924,537.57	4,536,398.99
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$100,455,371.06</u>	<u>\$4,913,740.45</u>	<u>\$105,369,111.51</u>	<u>\$96,810,239.73</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$142,840,328.00</u></u>	<u><u>\$9,479,262.18</u></u>	<u><u>\$152,319,590.18</u></u>	<u><u>\$145,606,397.24</u></u>

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

COMPARATIVE DATA - SEPTEMBER 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.	28,321,000	28,105,000	443,786,000	471,391,000	(27,605,000)	(12,149,000)	3.41 ¢	3.33 ¢
Wells Dam Power	16,281,000	14,582,000	297,478,000	295,366,000	2,112,000	(6,428,000)	1.29	1.23
Nine Canyon	2,395,000	2,184,000	34,440,000	39,333,000	(4,893,000)	(1,347,000)	8.83	7.65
Other	7,755,000	3,815,000	40,709,000	36,795,000	3,914,000	29,506,000	3.49	6.03
TOTAL POWER PURCHASED	54,752,000	48,686,000	816,413,000	842,885,000	(26,472,000)	9,582,000	2.87 ¢	2.91 ¢
POWER SALES - KWH								
Residential	15,082,290	15,195,100	273,265,748	295,370,687	(22,104,939)	10,545,604	7.58 ¢	7.78 ¢
General Service	17,014,126	15,269,975	222,777,054	215,188,188	7,588,866	7,316,551	6.80	7.01
Industrial	3,747,770	3,505,700	44,306,780	37,148,730	7,158,050	16,522,020	5.56	5.69
Irrigation & Frost Control	15,565,694	13,060,453	77,202,390	64,439,927	12,762,463	(3,156,896)	6.12	6.02
Street Lighting	112,784	112,334	1,366,250	1,358,633	7,617	(5,920)	10.44	10.63
Sales for Resale	6,875,000	3,735,000	161,599,000	190,092,000	(28,493,000)	(29,379,000)	1.90	2.39
TOTAL POWER SALES	58,397,664	50,878,562	780,517,222	803,598,165	(23,080,943)	1,842,359	5.92 ¢	6.07 ¢
RETAIL SALES - KWH	51,522,664	47,143,562	618,918,222	613,506,165	5,412,057	31,221,359	6.98 ¢	7.21 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	16,984	16,876						
General Service	2,452	2,418						
Industrial	3	3						
Irrigation & Frost Control	1,347	1,330						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,812	20,653						
BROADBAND END USERS							This Year	Last Year
Fiber							358	320
Motorola-Wireless							629	850
New System							1,121	764
TOTAL							2,108	1,934

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

PERCENT OF YEAR COMPLETE 75.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	44,867,000	32,785,375	73.07%		0	0.00%	44,867,000	32,785,375	73.07%
002	Sales - Wholesale	2,975,000	2,464,668	82.85%	2,550,000	1,968,231	77.19%	5,525,000	4,432,899	80.23%
003	Interest	41,000	31,585	77.04%		0	0.00%	41,000	31,585	77.04%
004	Miscellaneous	1,094,000	974,231	89.05%		4,031	0.00%	1,094,000	978,262	89.42%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	997,000	1,330,490	133.45%		0	0.00%	997,000	1,330,490	133.45%
007	Grant Proceeds	6,720,400	2,335,724	34.76%	438,700	991,787	226.07%	7,159,100	3,327,511	46.48%
	Total Revenue	56,804,400	40,031,353	70.47%	2,988,700	2,964,049	99.18%	59,793,100	42,995,402	71.91%
EXPENDITURES										
010	Wages	7,418,400	5,604,602	75.55%	326,800	336,271	102.90%	7,745,200	5,940,873	76.70%
011	Benefits	2,955,200	2,160,895	73.12%	146,400	143,044	97.71%	3,101,600	2,303,939	74.28%
020	Travel	141,500	48,471	34.26%	15,000	1,847	12.31%	156,500	50,318	32.15%
021	Tuition	95,500	22,344	23.40%	15,000	9,658	64.39%	110,500	32,002	28.96%
030	Transportation	823,700	777,137	94.35%	58,000	36,821	63.48%	881,700	813,958	92.32%
040	Insurance	336,500	206,395	61.34%		0	0.00%	336,500	206,395	61.34%
050	Utilities	100,800	64,686	64.17%		0	0.00%	100,800	64,686	64.17%
060	Postage, Printing and Stationery	152,100	100,402	66.01%	300	1,210	403.33%	152,400	101,612	66.67%
070	Advertising	24,100	21,296	88.37%		1,341	0.00%	24,100	22,637	93.93%
071	Conservation Expenditures	472,400	264,802	56.05%		0	0.00%	472,400	264,802	56.05%
080	Misc. Contractual Services	2,327,800	1,324,408	56.90%	229,200	138,525	60.44%	2,557,000	1,462,933	57.21%
081	Legal Services	281,100	156,754	55.76%	10,000	6,352	63.52%	291,100	163,106	56.03%
082	Maintenance Contracts	233,300	84,667	36.29%	157,500	101,596	64.51%	390,800	186,263	47.66%
083	Software Licenses and Support	574,800	350,438	60.97%	63,000	31,397	49.84%	637,800	381,835	59.87%
084	Permits and Fees	16,600	1,240	7.47%	69,800	37,540	53.78%	86,400	38,780	44.88%
085	Rents and Leases	89,800	73,164	81.47%	68,400	64,496	94.29%	158,200	137,660	87.02%
090	Materials and Supplies	666,700	403,129	60.47%	95,700	46,316	48.40%	762,400	449,445	58.95%
091	Small Tools (under \$1,000)	36,800	4,849	13.18%	1,000	498	49.80%	37,800	5,347	14.15%
092	Miscellaneous	66,600	64,291	96.53%		0	0.00%	66,600	64,291	96.53%
099	Unforeseen Operating Contingency	100,000	69,683	69.68%		0	0.00%	100,000	69,683	69.68%
120	Purchased Power	23,285,000	17,982,756	77.23%		0	0.00%	23,285,000	17,982,756	77.23%
210	Taxes	2,677,000	2,026,472	75.70%	13,000	9,972	76.71%	2,690,000	2,036,444	75.70%
	Total Expenditures	42,875,700	31,812,881	74.20%	1,269,100	966,884	76.19%	44,144,800	32,779,765	74.26%
DEBT SERVICE										
810	Debt Service - Principal	1,482,300	1,111,694	75.00%	358,600	254,601	71.00%	1,840,900	1,366,295	74.22%
811	Debt Service - Interest	1,517,400	1,232,748	81.24%	355,700	216,522	60.87%	1,873,100	1,449,270	77.37%
	Total Debt Service	2,999,700	2,344,442	78.16%	714,300	471,123	65.96%	3,714,000	2,815,565	75.81%
AVAILABLE FOR CAPITAL OUTLAY		10,929,000	5,874,030	53.75%	1,005,300	1,526,042	151.80%	11,934,300	7,400,072	62.01%
CAPITAL OUTLAY										
581	Capital - Contractual Services	12,475,000	1,459,305	11.70%		601	0.00%	12,475,000	1,459,906	11.70%
591	Capital - Materials and Supplies	4,198,000	2,494,071	59.41%	342,100	75,468	22.06%	4,540,100	2,569,539	56.60%
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	84,971	37.93%		0	0.00%	224,000	84,971	37.93%
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	600,984	600.98%		11,197	0.00%	100,000	612,181	612.18%
	Total Capital Outlay	18,338,900	5,144,655	28.05%	443,200	156,925	35.41%	18,782,100	5,301,580	28.23%
RESERVES/DEBT		(7,409,900)	729,375	-9.84%	562,100	1,369,117	243.57%	(6,847,800)	2,098,492	-30.64%

September 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		\$1,997,760.52
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	\$11,237,378.22	
Temporary Cash Investments	3,309,352.48	
Customer Deposit Reserve	<u>600,000.00</u>	\$15,146,730.70
Total Investments and Funds		<u><u>\$26,823,991.58</u></u>