

FINANCIAL and STATISTICAL REPORT for DECEMBER 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 DECEMBER 31, 2015 AND 2014

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,113,464.65	\$0.00	\$21,113,464.65	\$21,594,990.47
GENERAL SERVICE	15,394,511.02	2,609,109.17	18,003,620.19	17,215,614.96
INDUSTRIAL	2,453,500.57	0.00	2,453,500.57	2,227,514.37
IRRIGATION AND FROST CONTROL	4,776,954.76	0.00	4,776,954.76	4,248,171.87
STREET LIGHTING	142,626.78	0.00	142,626.78	141,044.83
SALES FOR RESALE	3,189,997.25	0.00	3,189,997.25	4,680,273.18
TOTAL SALES	\$47,071,055.03	\$2,609,109.17	\$49,680,164.20	\$50,107,609.68
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$153,473.64	\$633.09	\$154,106.73	\$163,200.14
MISCELLANEOUS SERVICE REVENUE	159,446.05	20,280.00	179,726.05	159,065.64
RENTS	109,280.28	0.00	109,280.28	109,207.08
OTHER OPERATING REVENUE	948,822.11	0.00	948,822.11	869,693.89
TOTAL OTHER REVENUE	\$1,371,022.08	\$20,913.09	\$1,391,935.17	\$1,301,166.75
TOTAL OPERATING REVENUE	\$48,442,077.11	\$2,630,022.26	\$51,072,099.37	\$51,408,776.43
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$168,641.01	\$0.00	\$168,641.01	\$77,888.38
PURCHASED POWER	24,388,885.50	0.00	24,388,885.50	24,062,376.90
OTHER POWER SUPPLY	811,617.36	0.00	811,617.36	743,802.44
TRANSMISSION	179,120.75	0.00	179,120.75	182,652.86
DISTRIBUTION	5,555,223.01	0.00	5,555,223.01	5,535,708.50
TELECOMMUNICATIONS	0.00	1,015,892.03	1,015,892.03	1,011,713.82
CUSTOMER ACCOUNTING	1,521,405.99	0.00	1,521,405.99	1,505,386.83
CUSTOMER SERVICE AND INFORMATION	566,666.96	767.18	567,434.14	455,032.23
ADMINISTRATIVE AND GENERAL	4,249,242.67	65,968.92	4,315,211.59	4,241,548.51
TAXES	2,729,352.25	13,319.53	2,742,671.78	2,713,281.32
DEPRECIATION/AMORTIZATION	4,195,099.84	1,646,192.74	5,841,292.58	4,717,805.17
TOTAL OPERATING EXPENSES	\$44,365,255.34	\$2,742,140.40	\$47,107,395.74	\$45,247,196.96
OPERATING RATIO	91.58%	104.26%	92.24%	88.01%
<u>NET OPERATING REVENUES</u>				
	\$4,076,821.77	(\$112,118.14)	\$3,964,703.63	\$6,161,579.47
OTHER INCOME	\$1,605,213.43	\$934,539.59	\$2,539,753.02	\$480,417.27
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,397,164.19	0.00	1,397,164.19	1,294,510.97
INTEREST EXPENSE	953,580.52	277,012.43	1,230,592.95	1,312,677.48
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>	\$6,125,618.87	\$545,409.02	\$6,671,027.89	\$6,623,830.23
TOTAL NET POSITION, JANUARY 1	\$93,915,204.89	\$4,256,975.55	\$98,172,180.44	\$91,548,350.21
<u>TOTAL NET POSITION, DECEMBER 31</u>	<u>\$100,040,823.76</u>	<u>\$4,802,384.57</u>	<u>\$104,843,208.33</u>	<u>\$98,172,180.44</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,580,474.54	\$0.00	\$2,580,474.54	\$2,200,721.16
GENERAL SERVICE	1,541,229.90	219,426.41	1,760,656.31	1,650,391.07
INDUSTRIAL	191,100.95	0.00	191,100.95	217,223.79
IRRIGATION AND FROST CONTROL	10.05	0.00	10.05	50,310.20
STREET LIGHTING	10,399.08	0.00	10,399.08	11,149.42
SALES FOR RESALE	215,194.00	0.00	215,194.00	261,531.00
TOTAL SALES	<u>\$4,538,408.52</u>	<u>\$219,426.41</u>	<u>\$4,757,834.93</u>	<u>\$4,391,326.64</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,280.00	\$0.00	\$11,280.00	\$11,050.80
MISCELLANEOUS SERVICE REVENUE	9,593.00	1,280.00	10,873.00	10,441.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	85,973.65	0.00	85,973.65	110,644.51
TOTAL OTHER REVENUE	<u>\$106,846.65</u>	<u>\$1,280.00</u>	<u>\$108,126.65</u>	<u>\$132,136.31</u>
TOTAL OPERATING REVENUE	<u>\$4,645,255.17</u>	<u>\$220,706.41</u>	<u>\$4,865,961.58</u>	<u>\$4,523,462.95</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$54,565.43	\$0.00	\$54,565.43	\$11,028.86
PURCHASED POWER	2,418,993.50	0.00	2,418,993.50	1,977,434.90
OTHER POWER SUPPLY	76,081.07	0.00	76,081.07	47,317.90
TRANSMISSION	5,729.29	0.00	5,729.29	(354.86)
DISTRIBUTION	494,850.93	0.00	494,850.93	404,902.76
TELECOMMUNICATIONS	0.00	103,149.08	103,149.08	79,589.00
CUSTOMER ACCOUNTING	119,574.62	0.00	119,574.62	133,900.20
CUSTOMER SERVICE AND INFORMATION	31,373.25	0.00	31,373.25	55,342.10
ADMINISTRATIVE AND GENERAL	477,440.21	4,578.12	482,018.33	473,051.39
TAXES	268,649.02	1,112.70	269,761.72	268,483.62
DEPRECIATION/AMORTIZATION	350,355.33	136,087.68	486,443.01	396,398.34
TOTAL OPERATING EXPENSES	<u>\$4,297,612.65</u>	<u>\$244,927.58</u>	<u>\$4,542,540.23</u>	<u>\$3,847,094.21</u>
OPERATING RATIO	92.52%	110.97%	93.35%	85.05%
<u>NET OPERATING REVENUES</u>				
	\$347,642.52	(\$24,221.17)	\$323,421.35	\$676,368.74
OTHER INCOME	(\$1,572,262.19)	(\$57,247.24)	(\$1,629,509.43)	(\$534,038.48)
CONTRIBUTIONS IN AID OF CONSTRUCTION	(59,253.72)	0.00	(59,253.72)	(12,151.59)
INTEREST EXPENSE	71,547.73	18,889.09	90,436.82	111,737.91
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>(\$1,355,421.12)</u></u>	<u><u>(\$100,357.50)</u></u>	<u><u>(\$1,455,778.62)</u></u>	<u><u>\$18,440.76</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,829,997.75	\$0.00	\$12,829,997.75	\$9,551,230.91
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	2,444,846.35	0.00	2,444,846.35	2,903,068.16
ACCOUNTS RECEIVABLE	2,789,832.05	70,114.75	2,859,946.80	3,238,112.27
MATERIALS AND SUPPLIES	2,488,999.82	0.00	2,488,999.82	2,728,672.63
STORES EXPENSE-UNDISTRIBUTED	22,047.08	0.00	22,047.08	257,878.91
PREPAYMENTS	21,140.43	0.00	21,140.43	395,583.68
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$23,690,204.03</u>	<u>\$70,114.75</u>	<u>\$23,760,318.78</u>	<u>\$22,110,163.09</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$288,120.88	\$0.00	\$288,120.88	\$288,190.63
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	<u>\$10,567,621.24</u>	<u>\$0.00</u>	<u>\$10,567,621.24</u>	<u>\$10,567,690.99</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$137,167,873.18	\$15,118,069.21	\$152,285,942.39	\$149,461,138.56
CONSTRUCTION WORK IN PROGRESS	38,037,753.42	142,442.51	38,180,195.93	30,913,419.21
LESS: PROVISION FOR RETIREMENT	(70,858,475.17)	(4,564,235.77)	(75,422,710.94)	(69,534,191.55)
TOTAL UTILITY PLANT	<u>\$104,347,151.43</u>	<u>\$10,696,275.95</u>	<u>\$115,043,427.38</u>	<u>\$110,840,366.22</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,205,282.00	0.00	1,205,282.00	1,413,021.00
NOTES RECEIVABLE	312,089.93	0.00	312,089.93	299,986.23
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	470,423.63	0.00	470,423.63	545,369.15
CLEARING ACCOUNTS	1,459,840.38	(1,459,840.38)	0.00	0.00
TOTAL OTHER ASSETS & DEFERRALS	<u>\$3,447,635.94</u>	<u>(\$1,459,840.38)</u>	<u>\$1,987,795.56</u>	<u>\$2,258,376.38</u>
<u>TOTAL ASSETS</u>	<u><u>\$142,052,612.64</u></u>	<u><u>\$9,306,550.32</u></u>	<u><u>\$151,359,162.96</u></u>	<u><u>\$145,776,596.68</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2015	TOTALS 2014
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$247,767.86	\$0.00	\$247,767.86	\$151,315.11
ACCOUNTS PAYABLE	4,425,398.60	26,174.81	4,451,573.41	4,083,462.10
TAXES ACCRUED	1,215,594.58	1,681.58	1,217,276.16	1,211,992.55
MISCELLANEOUS ACCRUED LIABILITIES	109,318.79	0.00	109,318.79	87,149.97
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$5,998,079.83</u>	<u>\$27,856.39</u>	<u>\$6,025,936.22</u>	<u>\$5,533,919.73</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,755,000.00	\$0.00	\$1,755,000.00	\$1,690,000.00
INTEREST ON LONG TERM DEBT	141,871.88	0.00	141,871.88	147,357.63
CUSTOMER DEPOSITS	639,689.60	0.00	639,689.60	559,635.06
COMPENSATED ABSENCES	1,807,138.15	0.00	1,807,138.15	1,713,012.90
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,343,699.63</u>	<u>\$0.00</u>	<u>\$4,343,699.63</u>	<u>\$4,110,005.59</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$31,350,000.00	\$0.00	\$31,350,000.00	\$33,105,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,205,282.00	1,205,282.00	1,413,021.00
OTHER LONG TERM DEBT	0.00	3,271,027.36	3,271,027.36	3,113,325.98
UNAMORTIZED PREMIUM ON LONG TERM DEBT	356,111.30	0.00	356,111.30	370,403.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(36,101.88)	0.00	(36,101.88)	(41,259.36)
TOTAL NONCURRENT LIABILITIES	<u>\$31,670,009.42</u>	<u>\$4,476,309.36</u>	<u>\$36,146,318.78</u>	<u>\$37,960,490.92</u>
TOTAL LIABILITIES	<u>\$42,011,788.88</u>	<u>\$4,504,165.75</u>	<u>\$46,515,954.63</u>	<u>\$47,604,416.24</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$71,392,565.64	\$7,425,248.59	\$78,817,814.23	\$73,148,265.45
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	0.00
RESTRICTED FOR CONTINGENCIES	2,090,749.36	0.00	2,090,749.36	2,085,333.36
UNRESTRICTED	5,888,172.25	0.00	5,888,172.25	6,062,352.04
CONTRIBUTIONS IN AID OF CONSTRUCTION	9,110,936.67	(2,622,864.02)	6,488,072.65	5,317,829.75
TOTAL NET POSITION	<u>\$100,040,823.76</u>	<u>\$4,802,384.57</u>	<u>\$104,843,208.33</u>	<u>\$98,172,180.44</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$142,052,612.64</u></u>	<u><u>\$9,306,550.32</u></u>	<u><u>\$151,359,162.96</u></u>	<u><u>\$145,776,596.68</u></u>

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

COMPARATIVE DATA - DECEMBER 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.	43,289,000	48,844,000	434,936,000	473,822,000	(38,886,000)	1,500,000	3.52 ¢	3.25 ¢
Wells Dam Power	21,475,000	25,497,000	291,554,000	300,617,000	(9,063,000)	3,874,000	1.39	1.26
Nine Canyon	4,691,000	3,264,000	35,544,000	40,613,000	(5,069,000)	2,889,000	8.56	7.49
Other	14,395,000	3,653,000	64,871,000	29,993,000	34,878,000	9,018,000	3.09	6.10
TOTAL POWER PURCHASED	83,850,000	81,258,000	826,905,000	845,045,000	(18,140,000)	17,281,000	2.95 ¢	2.85 ¢
POWER SALES - KWH								
Residential	34,300,631	36,523,825	269,949,470	288,719,419	(18,769,949)	(4,700,348)	7.82 ¢	7.48 ¢
General Service	22,233,812	22,890,974	223,376,404	216,537,020	6,839,384	4,972,662	6.89	6.79
Industrial	3,567,430	3,692,860	44,235,060	39,843,330	4,391,730	16,325,490	5.55	5.59
Irrigation & Frost Control	136	332	79,162,514	67,931,145	11,231,369	5,611,948	6.03	6.25
Street Lighting	113,414	112,874	1,368,734	1,359,997	8,737	(3,743)	10.42	10.37
Sales for Resale	12,100,000	10,595,000	175,444,000	198,744,000	(23,300,000)	5,616,000	1.82	2.35
TOTAL POWER SALES	72,315,423	73,815,865	793,536,182	813,134,911	(19,598,729)	27,822,009	5.93 ¢	5.85 ¢
RETAIL SALES - KWH	60,215,423	63,220,865	618,092,182	614,390,911	3,701,271	22,206,009	7.10 ¢	6.98 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,026	16,958						
General Service	2,472	2,422						
Industrial	3	3						
Irrigation & Frost Control	1,344	1,327						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,871	20,736						
BROADBAND END USERS							This Year	Last Year
Fiber							354	347
Motorola-Wireless							607	804
New System							1,170	823
TOTAL							2,131	1,974

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

PERCENT OF YEAR COMPLETE 100.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	44,867,000	44,193,432	98.50%		0	0.00%	44,867,000	44,193,432	98.50%
002	Sales - Wholesale	2,975,000	3,189,997	107.23%	2,550,000	2,630,022	103.14%	5,525,000	5,820,019	105.34%
003	Interest	41,000	45,240	110.34%		0	0.00%	41,000	45,240	110.34%
004	Miscellaneous	1,094,000	1,376,765	125.85%		4,031	0.00%	1,094,000	1,380,796	126.22%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	997,000	1,397,164	140.14%		0	0.00%	997,000	1,397,164	140.14%
007	Grant Proceeds	6,720,400	2,820,074	41.96%	438,700	991,787	226.07%	7,159,100	3,811,861	53.24%
	Total Revenue	56,804,400	53,131,952	93.53%	2,988,700	3,625,840	121.32%	59,793,100	56,757,792	94.92%
EXPENDITURES										
010	Wages	7,418,400	7,441,020	100.30%	326,800	404,220	123.69%	7,745,200	7,845,240	101.29%
011	Benefits	2,955,200	2,893,829	97.92%	146,400	176,229	120.38%	3,101,600	3,070,058	98.98%
020	Travel	141,500	70,376	49.74%	15,000	4,674	31.16%	156,500	75,050	47.96%
021	Tuition	95,500	43,404	45.45%	15,000	17,328	115.52%	110,500	60,732	54.96%
030	Transportation	823,700	772,171	93.74%	58,000	28,408	48.98%	881,700	800,579	90.80%
040	Insurance	336,500	303,915	90.32%		0	0.00%	336,500	303,915	90.32%
050	Utilities	100,800	94,506	93.76%		0	0.00%	100,800	94,506	93.76%
060	Postage, Printing and Stationery	152,100	149,269	98.14%	300	1,578	526.00%	152,400	150,847	98.98%
070	Advertising	24,100	27,935	115.91%		1,341	0.00%	24,100	29,276	121.48%
071	Conservation Expenditures	472,400	376,908	79.79%		0	0.00%	472,400	376,908	79.79%
080	Misc. Contractual Services	2,327,800	1,969,128	84.59%	229,200	184,563	80.52%	2,557,000	2,153,691	84.23%
081	Legal Services	281,100	310,026	110.29%	10,000	6,985	69.85%	291,100	317,011	108.90%
082	Maintenance Contracts	233,300	144,646	62.00%	157,500	110,040	69.87%	390,800	254,686	65.17%
083	Software Licenses and Support	574,800	470,014	81.77%	63,000	40,263	63.91%	637,800	510,277	80.01%
084	Permits and Fees	16,600	2,849	17.16%	69,800	62,891	90.10%	86,400	65,740	76.09%
085	Rents and Leases	89,800	94,064	104.75%	68,400	74,984	109.63%	158,200	169,048	106.86%
090	Materials and Supplies	666,700	560,013	84.00%	95,700	68,850	71.94%	762,400	628,863	82.48%
091	Small Tools (under \$1,000)	36,800	5,139	13.96%	1,000	498	49.80%	37,800	5,637	14.91%
092	Miscellaneous	66,600	84,477	126.84%		0	0.00%	66,600	84,477	126.84%
099	Unforeseen Operating Contingency	100,000	74,483	74.48%		0	0.00%	100,000	74,483	74.48%
120	Purchased Power	23,285,000	24,388,887	104.74%		0	0.00%	23,285,000	24,388,887	104.74%
210	Taxes	2,677,000	2,729,351	101.96%	13,000	13,320	102.46%	2,690,000	2,742,671	101.96%
	Total Expenditures	42,875,700	43,006,410	100.30%	1,269,100	1,196,172	94.25%	44,144,800	44,202,582	100.13%
DEBT SERVICE										
810	Debt Service - Principal	1,482,300	1,487,677	100.36%	358,600	342,504	95.51%	1,840,900	1,830,181	99.42%
811	Debt Service - Interest	1,517,400	1,648,903	108.67%	355,700	277,012	77.88%	1,873,100	1,925,915	102.82%
	Total Debt Service	2,999,700	3,136,580	104.56%	714,300	619,516	86.73%	3,714,000	3,756,096	101.13%
AVAILABLE FOR CAPITAL OUTLAY		10,929,000	6,988,962	63.95%	1,005,300	1,810,152	180.06%	11,934,300	8,799,114	73.73%
CAPITAL OUTLAY										
581	Capital - Contractual Services	12,475,000	1,907,015	15.29%		601	0.00%	12,475,000	1,907,616	15.29%
591	Capital - Materials and Supplies	4,198,000	2,785,762	66.36%	342,100	138,474	40.48%	4,540,100	2,924,236	64.41%
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	420,578	105.14%		0	0.00%	400,000	420,578	105.14%
710	Capital - Tools and Equipment	6,500	0	0.00%		0	0.00%	6,500	0	0.00%
711	Capital - Buildings	354,000	129,709	36.64%		0	0.00%	354,000	129,709	36.64%
712	Capital - Equipment (Over \$2,000)	435,700	208,093	47.76%	101,100	69,659	68.90%	536,800	277,752	51.74%
713	Capital - Vehicles	224,000	236,760	105.70%		0	0.00%	224,000	236,760	105.70%
714	Capital - Personal Computers	26,700	19,352	72.48%		0	0.00%	26,700	19,352	72.48%
901	Unforeseen Capital Contingencies	100,000	2,144,410	2144.41%		67,071	0.00%	100,000	2,211,481	2211.48%
	Total Capital Outlay	18,338,900	7,882,114	42.98%	443,200	275,805	62.23%	18,782,100	8,157,919	43.43%
RESERVES/DEBT		(7,409,900)	(893,152)	12.05%	562,100	1,534,347	272.97%	(6,847,800)	641,195	-9.36%

December 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		\$288,120.88
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	\$11,719,111.16	
Temporary Cash Investments	2,444,846.34	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$14,763,957.50</u>
Total Investments and Funds		<u><u>\$24,731,578.74</u></u>

INVESTMENTS December 31, 2015

North Cascades Bank	Omak	\$0.00	0%
Washington Federal	Omak	\$500,000.00	4%
Bank of America	Seattle	\$0.00	0%
Umpqua	Brewster	\$8,335,000.00	64%
Local Government Investment Pool	Olympia	<u>\$4,177,467.58</u>	<u>32%</u>
		<u>\$13,012,467.58</u>	<u>100%</u>