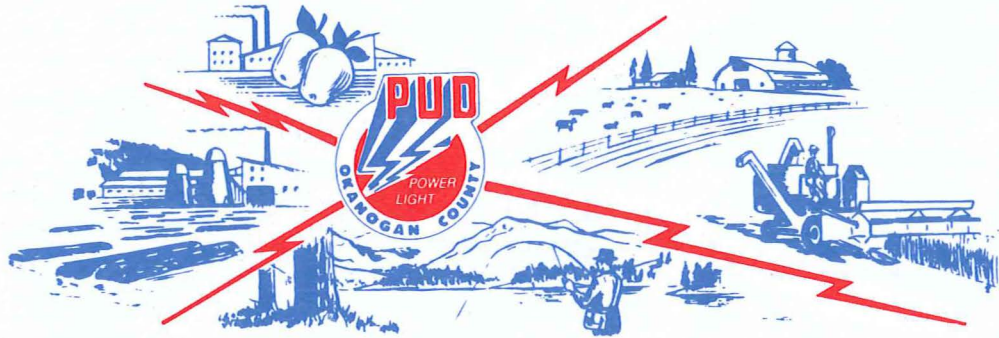


FINANCIAL and STATISTICAL REPORT for JANUARY 2016



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 JANUARY 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,480,270.47	\$0.00	\$21,480,270.47	\$21,352,800.65
GENERAL SERVICE	15,606,711.97	2,611,111.02	18,217,822.99	17,203,700.47
INDUSTRIAL	2,461,169.54	0.00	2,461,169.54	2,263,350.79
IRRIGATION AND FROST CONTROL	4,776,936.39	0.00	4,776,936.39	4,247,897.79
STREET LIGHTING	142,962.10	0.00	142,962.10	141,151.83
SALES FOR RESALE	3,059,581.95	0.00	3,059,581.95	4,813,079.68
TOTAL SALES	<u>\$47,527,632.42</u>	<u>\$2,611,111.02</u>	<u>\$50,138,743.44</u>	<u>\$50,021,981.21</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$152,343.64	\$337.49	\$152,681.13	\$163,625.53
MISCELLANEOUS SERVICE REVENUE	158,524.05	20,630.00	179,154.05	165,224.14
RENTS	91,199.88	0.00	91,199.88	109,221.72
OTHER OPERATING REVENUE	1,083,227.83	0.00	1,083,227.83	886,213.12
TOTAL OTHER REVENUE	<u>\$1,485,295.40</u>	<u>\$20,967.49</u>	<u>\$1,506,262.89</u>	<u>\$1,324,284.51</u>
TOTAL OPERATING REVENUE	<u>\$49,012,927.82</u>	<u>\$2,632,078.51</u>	<u>\$51,645,006.33</u>	<u>\$51,346,265.72</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$165,945.67	\$0.00	\$165,945.67	\$77,791.80
PURCHASED POWER	24,809,816.50	0.00	24,809,816.50	23,939,004.90
OTHER POWER SUPPLY	809,427.68	0.00	809,427.68	756,323.82
TRANSMISSION	179,926.75	0.00	179,926.75	181,268.13
DISTRIBUTION	5,631,501.00	0.00	5,631,501.00	5,535,420.87
TELECOMMUNICATIONS	0.00	1,012,978.56	1,012,978.56	1,040,982.48
CUSTOMER ACCOUNTING	1,525,602.94	0.00	1,525,602.94	1,486,870.99
CUSTOMER SERVICE AND INFORMATION	581,050.73	0.00	581,050.73	419,590.73
ADMINISTRATIVE AND GENERAL	4,268,655.73	66,144.07	4,334,799.80	4,315,269.53
TAXES	2,773,484.90	13,330.03	2,786,814.93	2,692,296.62
DEPRECIATION/AMORTIZATION	4,195,469.70	1,637,581.15	5,833,050.85	4,822,866.48
TOTAL OPERATING EXPENSES	<u>\$44,940,881.60</u>	<u>\$2,730,033.81</u>	<u>\$47,670,915.41</u>	<u>\$45,267,686.35</u>
OPERATING RATIO	91.69%	103.72%	92.30%	88.16%
<u>NET OPERATING REVENUES</u>				
	\$4,072,046.22	(\$97,955.30)	\$3,974,090.92	\$6,078,579.37
OTHER INCOME	\$1,107,188.98	\$510,277.69	\$1,617,466.67	\$1,390,727.51
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,500,999.93	0.00	1,500,999.93	1,332,265.97
INTEREST EXPENSE	942,301.33	275,513.58	1,217,814.91	1,301,436.54
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>\$5,737,933.80</u>	<u>\$136,808.81</u>	<u>\$5,874,742.61</u>	<u>\$7,500,136.31</u>
TOTAL NET POSITION, FEBRUARY 1	<u>\$95,482,744.13</u>	<u>\$4,687,356.63</u>	<u>\$100,170,100.76</u>	<u>\$92,669,964.45</u>
<u>TOTAL NET POSITION, JANUARY 31</u>	<u><u>\$101,220,677.93</u></u>	<u><u>\$4,824,165.44</u></u>	<u><u>\$106,044,843.37</u></u>	<u><u>\$100,170,100.76</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 JANUARY 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$3,037,064.83	\$0.00	\$3,037,064.83	\$2,670,259.01
GENERAL SERVICE	1,731,348.72	218,317.51	1,949,666.23	1,735,463.43
INDUSTRIAL	206,417.62	0.00	206,417.62	198,748.65
IRRIGATION AND FROST CONTROL	0.00	0.00	0.00	18.37
STREET LIGHTING	12,162.21	0.00	12,162.21	11,826.89
SALES FOR RESALE	231,906.70	0.00	231,906.70	362,322.00
TOTAL SALES	<u>\$5,218,900.08</u>	<u>\$218,317.51</u>	<u>\$5,437,217.59</u>	<u>\$4,978,638.35</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,500.00	\$24.59	\$12,524.59	\$13,950.19
MISCELLANEOUS SERVICE REVENUE	12,404.50	1,390.00	13,794.50	14,366.50
RENTS	0.00	0.00	0.00	18,080.40
OTHER OPERATING REVENUE	156,514.46	0.00	156,514.46	22,108.74
TOTAL OTHER REVENUE	<u>\$181,418.96</u>	<u>\$1,414.59</u>	<u>\$182,833.55</u>	<u>\$68,505.83</u>
TOTAL OPERATING REVENUE	<u>\$5,400,319.04</u>	<u>\$219,732.10</u>	<u>\$5,620,051.14</u>	<u>\$5,047,144.18</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,239.65	\$0.00	\$5,239.65	\$7,934.99
PURCHASED POWER	2,623,893.00	0.00	2,623,893.00	2,202,962.00
OTHER POWER SUPPLY	47,770.89	0.00	47,770.89	49,960.57
TRANSMISSION	806.00	0.00	806.00	0.00
DISTRIBUTION	506,286.67	0.00	506,286.67	430,008.68
TELECOMMUNICATIONS	0.00	34,364.83	34,364.83	37,278.30
CUSTOMER ACCOUNTING	100,351.62	0.00	100,351.62	96,154.67
CUSTOMER SERVICE AND INFORMATION	12,440.70	(767.18)	11,673.52	(1,943.07)
ADMINISTRATIVE AND GENERAL	413,370.92	4,142.12	417,513.04	397,924.83
TAXES	309,744.00	1,109.35	310,853.35	266,710.20
DEPRECIATION/AMORTIZATION	349,555.06	139,773.15	489,328.21	497,569.94
TOTAL OPERATING EXPENSES	<u>\$4,369,458.51</u>	<u>\$178,622.27</u>	<u>\$4,548,080.78</u>	<u>\$3,984,561.11</u>
OPERATING RATIO	80.91%	81.29%	80.93%	78.95%
<u>NET OPERATING REVENUES</u>				
	\$1,030,860.53	\$41,109.83	\$1,071,970.36	\$1,062,583.07
OTHER INCOME	\$12,660.50	\$0.00	\$12,660.50	\$934,946.85
CONTRIBUTIONS IN AID OF CONSTRUCTION	207,374.06	0.00	207,374.06	103,538.32
INTEREST EXPENSE	71,040.92	19,328.96	90,369.88	103,147.92
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>\$1,179,854.17</u>	<u>\$21,780.87</u>	<u>\$1,201,635.04</u>	<u>\$1,997,920.32</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JANUARY 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,360,958.77	\$0.00	\$12,360,958.77	\$10,911,392.71
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	2,156,725.47	0.00	2,156,725.47	2,614,877.53
ACCOUNTS RECEIVABLE	3,305,518.96	158,141.21	3,463,660.17	2,982,078.49
MATERIALS AND SUPPLIES	2,533,951.20	0.00	2,533,951.20	2,659,522.22
STORES EXPENSE-UNDISTRIBUTED	32,743.64	0.00	32,743.64	217,823.92
PREPAYMENTS	116,978.81	0.00	116,978.81	143,508.50
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	\$23,600,217.40	\$158,141.21	\$23,758,358.61	\$22,564,819.90
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$576,241.76	\$0.00	\$576,241.76	\$576,381.26
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	\$10,855,742.12	\$0.00	\$10,855,742.12	\$10,855,881.62
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$140,744,517.58	\$15,122,008.56	\$155,866,526.14	\$149,769,280.57
CONSTRUCTION WORK IN PROGRESS	34,465,786.31	140,294.61	34,606,080.92	31,082,352.49
LESS: PROVISION FOR RETIREMENT	(70,929,063.37)	(4,704,008.92)	(75,633,072.29)	(69,995,520.20)
TOTAL UTILITY PLANT	\$104,281,240.52	\$10,558,294.25	\$114,839,534.77	\$110,856,112.86
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,187,104.00	0.00	1,187,104.00	1,395,710.00
NOTES RECEIVABLE	307,204.95	0.00	307,204.95	291,825.79
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	464,178.17	0.00	464,178.17	539,123.69
CLEARING ACCOUNTS	1,424,869.88	(1,444,177.16)	(19,307.28)	(8,413.53)
TOTAL OTHER ASSETS & DEFERRALS	\$3,383,357.00	(\$1,444,177.16)	\$1,939,179.84	\$2,218,245.95
<u>TOTAL ASSETS</u>	<u>\$142,120,557.04</u>	<u>\$9,272,258.30</u>	<u>\$151,392,815.34</u>	<u>\$146,495,060.33</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JANUARY 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$323,572.39	\$0.00	\$323,572.39	\$87,784.67
ACCOUNTS PAYABLE	2,965,684.84	0.00	2,965,684.84	2,622,417.62
TAXES ACCRUED	1,366,964.71	1,595.12	1,368,559.83	1,300,910.55
MISCELLANEOUS ACCRUED LIABILITIES	64,251.04	0.00	64,251.04	55,239.51
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,720,472.98</u>	<u>\$1,595.12</u>	<u>\$4,722,068.10</u>	<u>\$4,066,352.35</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	283,743.76	0.00	283,743.76	294,715.26
CUSTOMER DEPOSITS	638,147.79	0.00	638,147.79	562,213.80
COMPENSATED ABSENCES	1,833,266.37	0.00	1,833,266.37	1,769,259.45
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,510,157.92</u>	<u>\$0.00</u>	<u>\$4,510,157.92</u>	<u>\$4,316,188.51</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	1,187,104.00	1,187,104.00	1,395,710.00
OTHER LONG TERM DEBT	0.00	3,259,393.74	3,259,393.74	3,113,325.98
UNAMORTIZED PREMIUM ON LONG TERM DEBT	354,920.30	0.00	354,920.30	369,212.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(35,672.09)	0.00	(35,672.09)	(40,829.57)
TOTAL NONCURRENT LIABILITIES	<u>\$31,669,248.21</u>	<u>\$4,446,497.74</u>	<u>\$36,115,745.95</u>	<u>\$37,942,418.71</u>
TOTAL LIABILITIES	<u>\$40,899,879.11</u>	<u>\$4,448,092.86</u>	<u>\$45,347,971.97</u>	<u>\$46,324,959.57</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$71,321,170.48	\$7,298,900.51	\$78,620,070.99	\$73,158,527.84
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	0.00
RESTRICTED FOR CONTINGENCIES	2,236,998.36	0.00	2,236,998.36	2,226,166.36
UNRESTRICTED	5,863,585.84	0.00	5,863,585.84	6,003,526.75
CONTRIBUTIONS IN AID OF CONSTRUCTION	10,240,523.41	(2,474,735.07)	7,765,788.34	7,223,479.97
	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$101,220,677.93</u>	<u>\$4,824,165.44</u>	<u>\$106,044,843.37</u>	<u>\$100,170,100.76</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$142,120,557.04</u>	<u>\$9,272,258.30</u>	<u>\$151,392,815.34</u>	<u>\$146,495,060.33</u>

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

COMPARATIVE DATA - JANUARY 31, 2016

	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.	46,205,000	52,291,000	428,850,000	481,134,000	(52,284,000)	19,450,000	3.58 ¢	3.19 ¢
Wells Dam Power	23,293,000	31,758,000	283,089,000	310,079,000	(26,990,000)	22,446,000	1.43	1.22
Nine Canyon	2,347,000	1,706,000	36,185,000	39,133,000	(2,948,000)	1,075,000	8.41	7.77
Other	12,730,000	610,000	76,991,000	28,163,000	48,828,000	5,858,000	3.07	6.19
TOTAL POWER PURCHASED	84,575,000	86,365,000	825,115,000	858,509,000	(33,394,000)	48,829,000	3.01 ¢	2.79 ¢
POWER SALES - KWH								
Residential	42,227,740	38,606,432	273,570,778	284,899,170	(11,328,392)	(10,223,372)	7.85 ¢	7.49 ¢
General Service	25,541,130	23,199,228	225,718,306	215,981,040	9,737,266	3,154,291	6.91	6.79
Industrial	3,616,960	3,616,690	44,235,330	40,548,070	3,687,260	15,733,070	5.56	5.58
Irrigation & Frost Control	0	254	79,162,260	67,927,353	11,234,907	5,604,642	6.03	6.25
Street Lighting	113,414	112,874	1,369,274	1,360,897	8,377	(2,425)	10.44	10.37
Sales for Resale	11,675,000	17,290,000	169,829,000	209,704,000	(39,875,000)	27,077,000	1.80	2.30
TOTAL POWER SALES	83,174,244	82,825,478	793,884,948	820,420,530	(26,535,582)	41,343,206	5.99 ¢	5.79 ¢
RETAIL SALES - KWH	71,499,244	65,535,478	624,055,948	610,716,530	13,339,418	14,266,206	7.13 ¢	6.99 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,019	16,955						
General Service	2,474	2,420						
Industrial	3	3						
Irrigation & Frost Control	1,345	1,325						
Street Lighting	21	21						
Sales for Resale	5	6						
TOTAL	20,867	20,730						
BROADBAND END USERS							This Year	Last Year
Fiber							354	352
Motorola-Wireless							599	777
New System							1,219	857
TOTAL							2,172	1,986

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JANUARY 31, 2016

PERCENT OF YEAR COMPLETE 8.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	45,909,000	5,011,883	10.92%		0	0.00%	45,909,000	5,011,883	10.92%
002	Sales - Wholesale	1,939,800	231,907	11.96%	2,640,000	219,732	8.32%	4,579,800	451,639	9.86%
003	Interest	41,000	1,556	3.80%		0	0.00%	41,000	1,556	3.80%
004	Miscellaneous	1,208,000	29,135	2.41%		0	0.00%	1,208,000	29,135	2.41%
005	Rental Income	110,000	0	0.00%		0	0.00%	110,000	0	0.00%
006	Construction Contributions	1,345,600	207,374	15.41%		0	0.00%	1,345,600	207,374	15.41%
007	Grant Proceeds	4,675,700	129,969	2.78%		0	0.00%	4,675,700	129,969	2.78%
	Total Revenue	55,229,100	5,611,824	10.16%	2,640,000	219,732	8.32%	57,869,100	5,831,566	10.08%
EXPENDITURES										
010	Wages	8,243,000	612,614	7.43%	345,200	29,297	8.49%	8,588,200	641,911	7.47%
011	Benefits	3,339,100	275,847	8.26%	156,700	13,753	8.78%	3,495,800	289,600	8.28%
020	Travel	134,800	0	0.00%	15,000	0	0.00%	149,800	0	0.00%
021	Tuition	98,800	118	0.12%	15,000	0	0.00%	113,800	118	0.10%
030	Transportation	933,900	58,846	6.30%	50,400	1,750	3.47%	984,300	60,596	6.16%
040	Insurance	337,600	21,705	6.43%		0	0.00%	337,600	21,705	6.43%
050	Utilities	97,900	1,098	1.12%		0	0.00%	97,900	1,098	1.12%
060	Postage, Printing and Stationery	152,700	262	0.17%	300	0	0.00%	153,000	262	0.17%
070	Advertising	34,800	110	0.32%		0	0.00%	34,800	110	0.32%
071	Conservation Expenditures	214,900	4,142	1.93%		0	0.00%	214,900	4,142	1.93%
080	Misc. Contractual Services	3,966,400	125,449	3.16%	104,200	(16,732)	-16.06%	4,070,600	108,717	2.67%
081	Legal Services	283,800	0	0.00%	10,000	0	0.00%	293,800	0	0.00%
082	Maintenance Contracts	193,000	3,590	1.86%	112,700	0	0.00%	305,700	3,590	1.17%
083	Software Licenses and Support	557,900	53,042	9.51%	72,300	6,528	9.03%	630,200	59,570	9.45%
084	Permits and Fees	14,900	1,014	6.81%	80,600	1,000	1.24%	95,500	2,014	2.11%
085	Rents and Leases	91,100	6,660	7.31%	73,200	3,497	4.78%	164,300	10,157	6.18%
090	Materials and Supplies	709,300	15,477	2.18%	98,800	(446)	-0.45%	808,100	15,031	1.86%
091	Small Tools (under \$1,000)	34,000	0	0.00%	1,000	0	0.00%	35,000	0	0.00%
092	Miscellaneous	64,500	5,191	8.05%		0	0.00%	64,500	5,191	8.05%
099	Unforeseen Operating Contingency	250,000	433	0.17%		0	0.00%	250,000	433	0.17%
120	Purchased Power	24,070,500	2,623,893	10.90%		0	0.00%	24,070,500	2,623,893	10.90%
210	Taxes	2,793,000	309,744	11.09%	13,000	1,109	8.53%	2,806,000	310,853	11.08%
	Total Expenditures	46,615,900	4,119,235	8.84%	1,148,400	39,756	3.46%	47,764,300	4,158,991	8.71%
DEBT SERVICE										
810	Debt Service - Principal	1,536,900	128,071	8.33%	360,400	29,812	8.27%	1,897,300	157,883	8.32%
811	Debt Service - Interest	1,563,900	136,251	8.71%	235,500	19,329	8.21%	1,799,400	155,580	8.65%
	Total Debt Service	3,100,800	264,322	8.52%	595,900	49,141	8.25%	3,696,700	313,463	8.48%
AVAILABLE FOR CAPITAL OUTLAY		5,512,400	1,228,267	22.28%	895,700	130,835	14.61%	6,408,100	1,359,102	21.21%
CAPITAL OUTLAY										
581	Capital - Contractual Services	10,805,800	74,923	0.69%		0	0.00%	10,805,800	74,923	0.69%
591	Capital - Materials and Supplies	5,006,000	61,414	1.23%	375,000	932	0.25%	5,381,000	62,346	1.16%
592	Capital - Meter Purchases	95,000	0	0.00%		0	0.00%	95,000	0	0.00%
593	Capital - Transformer Purchases	400,000	0	0.00%		0	0.00%	400,000	0	0.00%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	382,000	0	0.00%		0	0.00%	382,000	0	0.00%
712	Capital - Equipment (Over \$2,000)	564,500	0	0.00%	161,000	0	0.00%	725,500	0	0.00%
713	Capital - Vehicles	260,000	(15,767)	-6.06%		0	0.00%	260,000	(15,767)	-6.06%
714	Capital - Personal Computers	30,100	0	0.00%		0	0.00%	30,100	0	0.00%
901	Unforeseen Capital Contingencies	250,000	(12,458)	-4.98%		(408)	0.00%	250,000	(12,866)	-5.15%
	Total Capital Outlay	17,798,400	108,112	0.61%	536,000	524	0.10%	18,334,400	108,636	0.59%
RESERVES/DEBT		(12,286,000)	1,120,155	-9.12%	359,700	130,311	36.23%	(11,926,300)	1,250,466	-10.48%

January 31, 2016

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		\$576,241.76
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	\$10,943,783.71	
Temporary Cash Investments	2,156,725.46	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,700,509.17</u>
Total Investments and Funds		<u><u>\$23,956,251.29</u></u>

INVESTMENTS

January 31, 2016

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>	32%
		<u>\$13,012,467.58</u>	100%