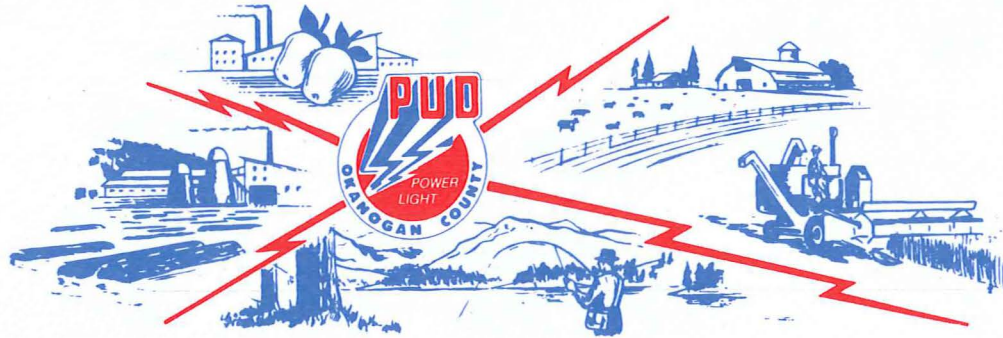


# FINANCIAL and STATISTICAL REPORT for FEBRUARY 2016



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 FEBRUARY 29, 2016 AND FEBRUARY 28, 2015**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$21,791,860.76	\$0.00	\$21,791,860.76	\$20,984,696.79
GENERAL SERVICE	15,765,823.02	2,611,905.37	18,377,728.39	17,198,717.07
INDUSTRIAL	2,468,192.58	0.00	2,468,192.58	2,297,222.58
IRRIGATION AND FROST CONTROL	4,776,948.05	0.00	4,776,948.05	4,247,897.79
STREET LIGHTING	143,297.42	0.00	143,297.42	140,842.31
SALES FOR RESALE	2,858,398.95	0.00	2,858,398.95	5,150,880.43
TOTAL SALES	<u>\$47,804,520.78</u>	<u>\$2,611,905.37</u>	<u>\$50,416,426.15</u>	<u>\$50,020,256.97</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$148,063.64	\$354.24	\$148,417.88	\$163,532.00
MISCELLANEOUS SERVICE REVENUE	153,040.05	19,790.00	172,830.05	173,074.64
RENTS	91,199.88	0.00	91,199.88	109,221.72
OTHER OPERATING REVENUE	1,046,015.24	0.00	1,046,015.24	962,940.28
TOTAL OTHER REVENUE	<u>\$1,438,318.81</u>	<u>\$20,144.24</u>	<u>\$1,458,463.05</u>	<u>\$1,408,768.64</u>
TOTAL OPERATING REVENUE	<u>\$49,242,839.59</u>	<u>\$2,632,049.61</u>	<u>\$51,874,889.20</u>	<u>\$51,429,025.61</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$166,999.67	\$0.00	\$166,999.67	\$75,656.78
PURCHASED POWER	25,032,014.50	0.00	25,032,014.50	22,929,470.90
OTHER POWER SUPPLY	752,643.30	0.00	752,643.30	825,472.75
TRANSMISSION	187,762.02	0.00	187,762.02	181,268.13
DISTRIBUTION	5,756,296.21	0.00	5,756,296.21	5,487,710.88
TELECOMMUNICATIONS	0.00	1,006,695.67	1,006,695.67	994,265.09
CUSTOMER ACCOUNTING	1,545,842.05	0.00	1,545,842.05	1,470,393.34
CUSTOMER SERVICE AND INFORMATION	574,846.18	0.00	574,846.18	452,625.00
ADMINISTRATIVE AND GENERAL	4,306,542.15	66,815.04	4,373,357.19	4,263,469.60
TAXES	2,802,256.18	13,321.54	2,815,577.72	2,670,150.22
DEPRECIATION/AMORTIZATION	4,207,585.98	1,640,213.95	5,847,799.93	4,917,663.91
TOTAL OPERATING EXPENSES	<u>\$45,332,788.24</u>	<u>\$2,727,046.20</u>	<u>\$48,059,834.44</u>	<u>\$44,268,146.60</u>
OPERATING RATIO	92.06%	103.61%	92.65%	86.08%
<b><u>NET OPERATING REVENUES</u></b>				
	\$3,910,051.35	(\$94,996.59)	\$3,815,054.76	\$7,160,879.01
OTHER INCOME	\$459,616.99	\$510,277.69	\$969,894.68	\$2,005,671.63
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,473,338.52	0.00	1,473,338.52	1,269,935.56
INTEREST EXPENSE	1,007,275.84	260,739.90	1,268,015.74	1,306,194.00
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u>\$4,835,731.02</u>	<u>\$154,541.20</u>	<u>\$4,990,272.22</u>	<u>\$9,130,292.20</u>
TOTAL NET POSITION, MARCH 1	<u>\$97,032,776.99</u>	<u>\$4,597,424.69</u>	<u>\$101,630,201.68</u>	<u>\$92,499,909.48</u>
<b><u>TOTAL NET POSITION, FEBRUARY 29</u></b>	<u><u>\$101,868,508.01</u></u>	<u><u>\$4,751,965.89</u></u>	<u><u>\$106,620,473.90</u></u>	<u><u>\$101,630,201.68</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 FEBRUARY 29, 2016 AND FEBRUARY 28, 2015**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$2,702,788.39	\$0.00	\$2,702,788.39	\$2,391,198.10
GENERAL SERVICE	1,634,934.95	219,486.51	1,854,421.46	1,694,516.06
INDUSTRIAL	215,398.31	0.00	215,398.31	208,375.27
IRRIGATION AND FROST CONTROL	11.66	0.00	11.66	0.00
STREET LIGHTING	12,162.21	0.00	12,162.21	11,826.89
SALES FOR RESALE	244,120.50	0.00	244,120.50	445,303.50
TOTAL SALES	<u>\$4,809,416.02</u>	<u>\$219,486.51</u>	<u>\$5,028,902.53</u>	<u>\$4,751,219.82</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$9,830.00	\$240.01	\$10,070.01	\$14,333.26
MISCELLANEOUS SERVICE REVENUE	10,396.50	810.00	11,206.50	17,530.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	65,385.32	0.00	65,385.32	102,597.91
TOTAL OTHER REVENUE	<u>\$85,611.82</u>	<u>\$1,050.01</u>	<u>\$86,661.83</u>	<u>\$134,461.67</u>
TOTAL OPERATING REVENUE	<u>\$4,895,027.84</u>	<u>\$220,536.52</u>	<u>\$5,115,564.36</u>	<u>\$4,885,681.49</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$8,605.64	\$0.00	\$8,605.64	\$7,551.64
PURCHASED POWER	2,374,020.50	0.00	2,374,020.50	2,151,822.50
OTHER POWER SUPPLY	52,220.90	0.00	52,220.90	109,005.28
TRANSMISSION	7,835.27	0.00	7,835.27	0.00
DISTRIBUTION	526,137.51	0.00	526,137.51	401,342.30
TELECOMMUNICATIONS	0.00	126,859.15	126,859.15	133,142.04
CUSTOMER ACCOUNTING	137,651.39	0.00	137,651.39	117,412.28
CUSTOMER SERVICE AND INFORMATION	53,450.33	0.00	53,450.33	59,654.88
ADMINISTRATIVE AND GENERAL	337,540.25	5,805.00	343,345.25	304,787.86
TAXES	281,276.46	1,109.55	282,386.01	253,623.22
DEPRECIATION/AMORTIZATION	363,319.27	139,729.06	503,048.33	488,299.25
TOTAL OPERATING EXPENSES	<u>\$4,142,057.52</u>	<u>\$273,502.76</u>	<u>\$4,415,560.28</u>	<u>\$4,026,641.25</u>
OPERATING RATIO	84.62%	124.02%	86.32%	82.42%
<b><u>NET OPERATING REVENUES</u></b>				
	\$752,970.32	(\$52,966.24)	\$700,004.08	\$859,040.24
OTHER INCOME	\$40,732.10	\$0.00	\$40,732.10	\$688,304.09
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,568.01	0.00	1,568.01	29,229.42
INTEREST EXPENSE	147,440.35	19,233.31	166,673.66	116,472.83
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u><u>\$647,830.08</u></u>	<u><u>(\$72,199.55)</u></u>	<u><u>\$575,630.53</u></u>	<u><u>\$1,460,100.92</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF FEBRUARY 29, 2016 AND FEBRUARY 28, 2015**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$13,048,018.15	\$0.00	\$13,048,018.15	\$12,977,072.48
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	1,868,604.59	0.00	1,868,604.59	2,326,686.90
ACCOUNTS RECEIVABLE	3,204,017.99	104,159.13	3,308,177.12	3,273,373.83
MATERIALS AND SUPPLIES	2,604,784.17	0.00	2,604,784.17	2,628,896.92
STORES EXPENSE-UNDISTRIBUTED	65,033.71	0.00	65,033.71	208,026.66
PREPAYMENTS	97,553.39	0.00	97,553.39	120,279.33
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$23,981,352.55</u>	<u>\$104,159.13</u>	<u>\$24,085,511.68</u>	<u>\$24,569,952.35</u>
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$864,362.64	\$0.00	\$864,362.64	\$864,571.89
COMPENSATED ABSENCES	1,599,819.95	0.00	1,599,819.95	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>\$11,143,682.95</u>	<u>\$0.00</u>	<u>\$11,143,682.95</u>	<u>\$11,144,072.25</u>
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$140,859,736.09	\$15,144,202.89	\$156,003,938.98	\$149,867,624.54
CONSTRUCTION WORK IN PROGRESS	34,621,303.24	124,699.18	34,746,002.42	31,242,454.31
LESS: PROVISION FOR RETIREMENT	(71,269,455.88)	(4,843,088.19)	(76,112,544.07)	(70,406,510.22)
TOTAL UTILITY PLANT	<u>\$104,211,583.45</u>	<u>\$10,425,813.88</u>	<u>\$114,637,397.33</u>	<u>\$110,703,568.63</u>
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,168,926.00	0.00	1,168,926.00	1,378,399.00
NOTES RECEIVABLE	296,566.24	0.00	296,566.24	302,260.62
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	457,932.71	0.00	457,932.71	532,878.23
CLEARING ACCOUNTS	1,334,196.00	(1,359,676.76)	(25,480.76)	(18,141.85)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$3,257,620.95</u>	<u>(\$1,359,676.76)</u>	<u>\$1,897,944.19</u>	<u>\$2,195,396.00</u>
<b><u>TOTAL ASSETS</u></b>	<u><u>\$142,594,239.90</u></u>	<u><u>\$9,170,296.25</u></u>	<u><u>\$151,764,536.15</u></u>	<u><u>\$148,612,989.23</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF FEBRUARY 29, 2016 AND FEBRUARY 28, 2015**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$254,852.71	\$0.00	\$254,852.71	\$106,562.82
ACCOUNTS PAYABLE	2,623,416.15	0.00	2,623,416.15	3,033,891.72
TAXES ACCRUED	1,431,857.52	1,674.62	1,433,532.14	1,373,376.34
MISCELLANEOUS ACCRUED LIABILITIES	74,042.70	0.00	74,042.70	61,433.82
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,384,169.08</u>	<u>\$1,674.62</u>	<u>\$4,385,843.70</u>	<u>\$4,575,264.70</u>
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
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	425,615.64	0.00	425,615.64	442,072.89
CUSTOMER DEPOSITS	633,447.92	0.00	633,447.92	569,063.19
COMPENSATED ABSENCES	1,859,012.25	0.00	1,859,012.25	1,803,044.31
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,673,075.81</u>	<u>\$0.00</u>	<u>\$4,673,075.81</u>	<u>\$4,504,180.39</u>
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$31,350,000.00	\$0.00	\$31,350,000.00	\$33,105,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,168,926.00	1,168,926.00	1,378,399.00
OTHER LONG TERM DEBT	0.00	3,247,729.74	3,247,729.74	3,092,321.94
UNAMORTIZED PREMIUM ON LONG TERM DEBT	353,729.30	0.00	353,729.30	368,021.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(35,242.30)	0.00	(35,242.30)	(40,399.78)
TOTAL NONCURRENT LIABILITIES	<u>\$31,668,487.00</u>	<u>\$4,416,655.74</u>	<u>\$36,085,142.74</u>	<u>\$37,903,342.46</u>
TOTAL LIABILITIES	<u>\$40,725,731.89</u>	<u>\$4,418,330.36</u>	<u>\$45,144,062.25</u>	<u>\$46,982,787.55</u>
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$71,246,029.16	\$7,178,084.14	\$78,424,113.30	\$73,021,503.40
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,383,247.36	0.00	2,383,247.36	2,366,999.36
RESTRICTED FOR CONTINGENCIES	5,842,359.78	0.00	5,842,359.78	5,962,892.50
UNRESTRICTED	10,838,471.87	(2,426,118.25)	8,412,353.62	8,720,406.58
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$101,868,508.01</u>	<u>\$4,751,965.89</u>	<u>\$106,620,473.90</u>	<u>\$101,630,201.68</u>
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<u><u>\$142,594,239.90</u></u>	<u><u>\$9,170,296.25</u></u>	<u><u>\$151,764,536.15</u></u>	<u><u>\$148,612,989.23</u></u>



**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**MONTHLY BUDGET SUMMARY**  
**FEBRUARY 29, 2016**

PERCENT OF YEAR COMPLETE    16.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	45,909,000	9,597,405	20.91%		0	0.00%	45,909,000	9,597,405	20.91%
002	Sales - Wholesale	1,939,800	476,027	24.54%	2,640,000	440,269	16.68%	4,579,800	916,296	20.01%
003	Interest	41,000	2,725	6.65%		0	0.00%	41,000	2,725	6.65%
004	Miscellaneous	1,208,000	99,766	8.26%		0	0.00%	1,208,000	99,766	8.26%
005	Rental Income	110,000	0	0.00%		0	0.00%	110,000	0	0.00%
006	Construction Contributions	1,345,600	208,942	15.53%		0	0.00%	1,345,600	208,942	15.53%
007	Grant Proceeds	4,675,700	185,451	3.97%		0	0.00%	4,675,700	185,451	3.97%
	<b>Total Revenue</b>	<b>55,229,100</b>	<b>10,570,316</b>	<b>19.14%</b>	<b>2,640,000</b>	<b>440,269</b>	<b>16.68%</b>	<b>57,869,100</b>	<b>11,010,585</b>	<b>19.03%</b>
<b>EXPENDITURES</b>										
010	Wages	8,243,000	1,186,203	14.39%	345,200	62,587	18.13%	8,588,200	1,248,790	14.54%
011	Benefits	3,339,100	517,798	15.51%	156,700	29,464	18.80%	3,495,800	547,262	15.65%
020	Travel	134,800	10,279	7.63%	15,000	0	0.00%	149,800	10,279	6.86%
021	Tuition	98,800	3,953	4.00%	15,000	0	0.00%	113,800	3,953	3.47%
030	Transportation	933,900	117,210	12.55%	50,400	4,285	8.50%	984,300	121,495	12.34%
040	Insurance	337,600	41,130	12.18%		0	0.00%	337,600	41,130	12.18%
050	Utilities	97,900	10,424	10.65%		0	0.00%	97,900	10,424	10.65%
060	Postage, Printing and Stationery	152,700	11,075	7.25%	300	0	0.00%	153,000	11,075	7.24%
070	Advertising	34,800	4,465	12.83%		0	0.00%	34,800	4,465	12.83%
071	Conservation Expenditures	214,900	37,301	17.36%		0	0.00%	214,900	37,301	17.36%
080	Misc. Contractual Services	3,966,400	237,672	5.99%	104,200	350	0.34%	4,070,600	238,022	5.85%
081	Legal Services	283,800	23,479	8.27%	10,000	0	0.00%	293,800	23,479	7.99%
082	Maintenance Contracts	193,000	10,629	5.51%	112,700	0	0.00%	305,700	10,629	3.48%
083	Software Licenses and Support	557,900	110,899	19.88%	72,300	50,195	69.43%	630,200	161,094	25.56%
084	Permits and Fees	14,900	1,231	8.26%	80,600	8,208	10.18%	95,500	9,439	9.88%
085	Rents and Leases	91,100	13,303	14.60%	73,200	15,994	21.85%	164,300	29,297	17.83%
090	Materials and Supplies	709,300	74,877	10.56%	98,800	2,022	2.05%	808,100	76,899	9.52%
091	Small Tools (under \$1,000)	34,000	174	0.51%	1,000	0	0.00%	35,000	174	0.50%
092	Miscellaneous	64,500	6,884	10.67%		0	0.00%	64,500	6,884	10.67%
099	Unforeseen Operating Contingency	250,000	433	0.17%		0	0.00%	250,000	433	0.17%
120	Purchased Power	24,070,500	4,997,914	20.76%		0	0.00%	24,070,500	4,997,914	20.76%
210	Taxes	2,793,000	591,020	21.16%	13,000	2,219	17.07%	2,806,000	593,239	21.14%
	<b>Total Expenditures</b>	<b>46,615,900</b>	<b>8,008,353</b>	<b>17.18%</b>	<b>1,148,400</b>	<b>175,324</b>	<b>15.27%</b>	<b>47,764,300</b>	<b>8,183,677</b>	<b>17.13%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,536,900	256,142	16.67%	360,400	59,654	16.55%	1,897,300	315,796	16.64%
811	Debt Service - Interest	1,563,900	272,568	17.43%	235,500	38,562	16.37%	1,799,400	311,130	17.29%
	<b>Total Debt Service</b>	<b>3,100,800</b>	<b>528,710</b>	<b>17.05%</b>	<b>595,900</b>	<b>98,216</b>	<b>16.48%</b>	<b>3,696,700</b>	<b>626,926</b>	<b>16.96%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>5,512,400</b>	<b>2,033,253</b>	<b>36.89%</b>	<b>895,700</b>	<b>166,729</b>	<b>18.61%</b>	<b>6,408,100</b>	<b>2,199,982</b>	<b>34.33%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	10,805,800	210,837	1.95%		2,050	0.00%	10,805,800	212,887	1.97%
591	Capital - Materials and Supplies	5,006,000	80,302	1.60%	375,000	2,552	0.68%	5,381,000	82,854	1.54%
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	66,419	11.77%	161,000	1,827	1.13%	725,500	68,246	9.41%
713	Capital - Vehicles	260,000	(31,779)	-12.22%		0	0.00%	260,000	(31,779)	-12.22%
714	Capital - Personal Computers	30,100	7,499	24.91%		0	0.00%	30,100	7,499	24.91%
901	Unforeseen Capital Contingencies	250,000	(12,458)	-4.98%		(408)	0.00%	250,000	(12,866)	-5.15%
	<b>Total Capital Outlay</b>	<b>17,798,400</b>	<b>320,820</b>	<b>1.80%</b>	<b>536,000</b>	<b>6,021</b>	<b>1.12%</b>	<b>18,334,400</b>	<b>326,841</b>	<b>1.78%</b>
<b>RESERVES/DEBT</b>		<b>(12,286,000)</b>	<b>1,712,433</b>	<b>-13.94%</b>	<b>359,700</b>	<b>160,708</b>	<b>44.68%</b>	<b>(11,926,300)</b>	<b>1,873,141</b>	<b>-15.71%</b>

## February 29, 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		\$864,362.64
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,599,819.95	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,679,320.31
Revenue Fund - Less Warrants Outstanding	\$11,517,196.69	
Temporary Cash Investments	1,868,604.58	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,985,801.27</u>
Total Investments and Funds		<u><u>\$24,529,484.22</u></u>



INVESTMENTS

February 29, 2016

North Cascades Bank	Omak	\$0.00	0%
Washington Federal	Omak	\$500,000.00	4%
FHLMC Bond	Keybank Safekeeping	\$499,819.95	4%
Bank of America	Seattle	\$0.00	0%
Umpqua	Brewster	\$7,835,000.00	60%
Local Government Investment Pool	Olympia	<u>\$4,177,467.58</u>	<u>32%</u>
		<u><u>\$13,012,287.53</u></u>	<u><u>100%</u></u>