

FINANCIAL and STATISTICAL REPORT for MARCH 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 MARCH 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,982,225.40	\$0.00	\$21,982,225.40	\$20,604,513.25
GENERAL SERVICE	15,881,550.74	2,614,490.22	18,496,040.96	17,147,953.82
INDUSTRIAL	2,467,177.57	0.00	2,467,177.57	2,334,103.53
IRRIGATION AND FROST CONTROL	4,775,827.11	0.00	4,775,827.11	4,248,672.93
STREET LIGHTING	143,632.74	0.00	143,632.74	140,675.95
SALES FOR RESALE	2,609,840.95	0.00	2,609,840.95	5,086,056.93
TOTAL SALES	<u>\$47,860,254.51</u>	<u>\$2,614,490.22</u>	<u>\$50,474,744.73</u>	<u>\$49,561,976.41</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$149,553.64	\$583.02	\$150,136.66	\$162,135.48
MISCELLANEOUS SERVICE REVENUE	156,365.05	21,960.00	178,325.05	175,599.64
RENTS	109,280.28	0.00	109,280.28	109,221.72
OTHER OPERATING REVENUE	1,052,452.07	0.00	1,052,452.07	976,889.70
TOTAL OTHER REVENUE	<u>\$1,467,651.04</u>	<u>\$22,543.02</u>	<u>\$1,490,194.06</u>	<u>\$1,423,846.54</u>
TOTAL OPERATING REVENUE	<u>\$49,327,905.55</u>	<u>\$2,637,033.24</u>	<u>\$51,964,938.79</u>	<u>\$50,985,822.95</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$161,439.42	\$0.00	\$161,439.42	\$76,818.09
PURCHASED POWER	25,026,412.00	0.00	25,026,412.00	22,808,906.90
OTHER POWER SUPPLY	750,404.33	0.00	750,404.33	793,736.94
TRANSMISSION	188,055.71	0.00	188,055.71	181,637.18
DISTRIBUTION	5,831,148.97	0.00	5,831,148.97	5,471,017.61
TELECOMMUNICATIONS	0.00	1,046,389.37	1,046,389.37	921,403.11
CUSTOMER ACCOUNTING	1,521,613.44	0.00	1,521,613.44	1,517,243.31
CUSTOMER SERVICE AND INFORMATION	572,974.71	301.54	573,276.25	450,788.37
ADMINISTRATIVE AND GENERAL	4,330,307.02	66,176.40	4,396,483.42	4,293,655.20
TAXES	2,822,345.36	13,370.03	2,835,715.39	2,644,609.96
DEPRECIATION/AMORTIZATION	4,219,082.79	1,643,168.00	5,862,250.79	5,012,896.63
TOTAL OPERATING EXPENSES	<u>\$45,423,783.75</u>	<u>\$2,769,405.34</u>	<u>\$48,193,189.09</u>	<u>\$44,172,713.30</u>
OPERATING RATIO	92.09%	105.02%	92.74%	86.64%
<u>NET OPERATING REVENUES</u>				
	\$3,904,121.80	(\$132,372.10)	\$3,771,749.70	\$6,813,109.65
OTHER INCOME	\$448,134.06	\$294,982.69	\$743,116.75	\$2,217,072.24
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,447,291.21	0.00	1,447,291.21	1,240,599.09
INTEREST EXPENSE	994,653.54	252,641.80	1,247,295.34	1,305,446.26
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>\$4,804,893.53</u>	<u>(\$90,031.21)</u>	<u>\$4,714,862.32</u>	<u>\$8,965,334.72</u>
TOTAL NET POSITION, APRIL 1	<u>\$97,387,726.80</u>	<u>\$4,783,134.45</u>	<u>\$102,170,861.25</u>	<u>\$93,205,526.53</u>
<u>TOTAL NET POSITION, MARCH 31</u>	<u><u>\$102,192,620.33</u></u>	<u><u>\$4,693,103.24</u></u>	<u><u>\$106,885,723.57</u></u>	<u><u>\$102,170,861.25</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 MARCH 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,104,266.80	\$0.00	\$2,104,266.80	\$1,913,902.16
GENERAL SERVICE	1,376,817.25	218,397.01	1,595,214.26	1,476,901.69
INDUSTRIAL	203,002.16	0.00	203,002.16	204,017.17
IRRIGATION AND FROST CONTROL	1,756.00	0.00	1,756.00	2,876.94
STREET LIGHTING	12,162.21	0.00	12,162.21	11,826.89
SALES FOR RESALE	332,055.50	0.00	332,055.50	580,613.50
TOTAL SALES	<u>\$4,030,059.92</u>	<u>\$218,397.01</u>	<u>\$4,248,456.93</u>	<u>\$4,190,138.35</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,670.00	\$242.26	\$11,912.26	\$10,193.48
MISCELLANEOUS SERVICE REVENUE	14,597.50	2,660.00	17,257.50	11,762.50
RENTS	18,080.40	0.00	18,080.40	0.00
OTHER OPERATING REVENUE	48,014.00	0.00	48,014.00	41,577.17
TOTAL OTHER REVENUE	<u>\$92,361.90</u>	<u>\$2,902.26</u>	<u>\$95,264.16</u>	<u>\$63,533.15</u>
TOTAL OPERATING REVENUE	<u>\$4,122,421.82</u>	<u>\$221,299.27</u>	<u>\$4,343,721.09</u>	<u>\$4,253,671.50</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,884.71	\$0.00	\$4,884.71	\$10,444.96
PURCHASED POWER	2,099,454.50	0.00	2,099,454.50	2,105,057.00
OTHER POWER SUPPLY	58,506.89	0.00	58,506.89	60,745.86
TRANSMISSION	1,234.55	0.00	1,234.55	940.86
DISTRIBUTION	506,200.75	0.00	506,200.75	431,347.99
TELECOMMUNICATIONS	0.00	114,980.97	114,980.97	75,287.27
CUSTOMER ACCOUNTING	135,656.04	0.00	135,656.04	159,884.65
CUSTOMER SERVICE AND INFORMATION	29,351.91	301.54	29,653.45	31,223.38
ADMINISTRATIVE AND GENERAL	349,528.45	4,986.99	354,515.44	331,389.21
TAXES	229,997.28	1,132.06	231,129.34	210,991.67
DEPRECIATION/AMORTIZATION	362,523.79	139,908.24	502,432.03	487,981.17
TOTAL OPERATING EXPENSES	<u>\$3,777,338.67</u>	<u>\$261,309.80</u>	<u>\$4,038,648.67</u>	<u>\$3,905,294.02</u>
OPERATING RATIO	91.63%	118.08%	92.98%	91.81%
<u>NET OPERATING REVENUES</u>				
	\$345,082.95	(\$40,010.53)	\$305,072.42	\$348,377.48
OTHER INCOME	\$12,259.77	\$0.00	\$12,259.77	\$239,037.70
CONTRIBUTIONS IN AID OF CONSTRUCTION	35,943.29	0.00	35,943.29	61,990.60
INTEREST EXPENSE	69,173.69	18,852.12	88,025.81	108,746.21
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>\$324,112.32</u></u>	<u><u>(\$58,862.65)</u></u>	<u><u>\$265,249.67</u></u>	<u><u>\$540,659.57</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$13,107,423.68	\$0.00	\$13,107,423.68	\$12,302,417.79
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	1,580,483.71	0.00	1,580,483.71	4,038,496.27
ACCOUNTS RECEIVABLE	3,082,167.23	73,065.47	3,155,232.70	2,669,214.12
MATERIALS AND SUPPLIES	2,597,249.95	0.00	2,597,249.95	2,608,944.02
STORES EXPENSE-UNDISTRIBUTED	90,790.12	0.00	90,790.12	201,979.35
PREPAYMENTS	78,127.99	0.00	78,127.99	97,050.16
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$23,629,583.23</u>	<u>\$73,065.47</u>	<u>\$23,702,648.70</u>	<u>\$24,953,718.24</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,152,483.52	\$0.00	\$1,152,483.52	\$1,152,762.52
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>\$11,431,803.83</u>	<u>\$0.00</u>	<u>\$11,431,803.83</u>	<u>\$11,432,262.88</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$140,996,856.46	\$15,144,202.89	\$156,141,059.35	\$149,961,172.54
CONSTRUCTION WORK IN PROGRESS	35,113,376.97	143,612.95	35,256,989.92	31,675,382.92
LESS: PROVISION FOR RETIREMENT	(71,612,045.50)	(4,983,434.53)	(76,595,480.03)	(70,882,374.30)
TOTAL UTILITY PLANT	<u>\$104,498,187.93</u>	<u>\$10,304,381.31</u>	<u>\$114,802,569.24</u>	<u>\$110,754,181.16</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,150,749.00	0.00	1,150,749.00	1,361,088.00
NOTES RECEIVABLE	288,004.32	0.00	288,004.32	285,089.36
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	451,687.25	0.00	451,687.25	526,632.77
CLEARING ACCOUNTS	1,242,348.04	(1,294,769.31)	(52,421.27)	(34,354.10)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$3,132,788.61</u>	<u>(\$1,294,769.31)</u>	<u>\$1,838,019.30</u>	<u>\$2,138,456.03</u>
<u>TOTAL ASSETS</u>	<u><u>\$142,692,363.60</u></u>	<u><u>\$9,082,677.47</u></u>	<u><u>\$151,775,041.07</u></u>	<u><u>\$149,278,618.31</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$138,586.45	\$0.00	\$138,586.45	\$78,888.83
ACCOUNTS PAYABLE	2,250,365.47	0.00	2,250,365.47	2,883,680.17
TAXES ACCRUED	1,454,999.68	2,788.60	1,457,788.28	1,396,508.70
MISCELLANEOUS ACCRUED LIABILITIES	124,306.40	0.00	124,306.40	64,248.55
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,968,258.00</u>	<u>\$2,788.60</u>	<u>\$3,971,046.60</u>	<u>\$4,423,326.25</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	567,487.52	0.00	567,487.52	589,430.52
CUSTOMER DEPOSITS	639,456.99	0.00	639,456.99	573,989.80
COMPENSATED ABSENCES	1,901,814.97	0.00	1,901,814.97	1,812,242.15
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,863,759.48</u>	<u>\$0.00</u>	<u>\$4,863,759.48</u>	<u>\$4,665,662.47</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	1,150,749.00	1,150,749.00	1,361,088.00
OTHER LONG TERM DEBT	0.00	3,236,036.63	3,236,036.63	3,225,820.03
UNAMORTIZED PREMIUM ON LONG TERM DEBT	352,538.30	0.00	352,538.30	366,830.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(34,812.51)	0.00	(34,812.51)	(39,969.99)
TOTAL NONCURRENT LIABILITIES	<u>\$31,667,725.79</u>	<u>\$4,386,785.63</u>	<u>\$36,054,511.42</u>	<u>\$38,018,768.34</u>
TOTAL LIABILITIES	<u>\$40,499,743.27</u>	<u>\$4,389,574.23</u>	<u>\$44,889,317.50</u>	<u>\$47,107,757.06</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$71,527,149.39	\$7,068,344.68	\$78,595,494.07	\$72,933,133.59
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,529,496.36	0.00	2,529,496.36	2,507,832.36
RESTRICTED FOR CONTINGENCIES	5,793,547.99	0.00	5,793,547.99	5,948,768.05
UNRESTRICTED	10,784,026.75	(2,375,241.44)	8,408,785.31	9,222,727.41
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$102,192,620.33</u>	<u>\$4,693,103.24</u>	<u>\$106,885,723.57</u>	<u>\$102,170,861.25</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$142,692,363.60</u>	<u>\$9,082,677.47</u>	<u>\$151,775,041.07</u>	<u>\$149,278,618.31</u>

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

COMPARATIVE DATA - MARCH 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.	47,928,000	48,439,000	420,794,000	487,685,000	(66,891,000)	18,407,000	3.66 ¢	3.13 ¢
Wells Dam Power	27,960,000	32,350,000	269,389,000	333,512,000	(64,123,000)	41,102,000	1.50	1.14
Nine Canyon	4,419,000	3,713,000	38,712,000	36,539,000	2,173,000	(1,843,000)	7.86	8.32
Other	129,000	80,000	84,364,000	17,139,000	67,225,000	(15,601,000)	3.03	3.96
TOTAL POWER PURCHASED	80,436,000	84,582,000	813,259,000	874,875,000	(61,616,000)	42,065,000	3.08 ¢	2.61 ¢
POWER SALES - KWH								
Residential	27,968,912	26,216,692	278,389,989	272,713,229	5,676,760	(24,273,071)	7.90 ¢	7.56 ¢
General Service	19,627,875	18,617,549	228,276,255	214,713,609	13,562,646	1,098,010	6.96	6.79
Industrial	3,522,980	3,726,690	43,966,510	42,044,720	1,921,790	14,811,080	5.61	5.55
Irrigation & Frost Control	23,768	31,295	79,154,891	67,929,569	11,225,322	5,577,834	6.03	6.25
Street Lighting	113,414	112,874	1,370,354	1,349,700	20,654	(14,133)	10.48	10.42
Sales for Resale	30,689,000	38,188,000	147,599,000	244,836,000	(97,237,000)	49,567,000	1.77	2.08
TOTAL POWER SALES	81,945,949	86,893,100	778,756,999	843,586,827	(64,829,828)	46,766,720	6.15 ¢	5.57 ¢
RETAIL SALES - KWH	51,256,949	48,705,100	631,157,999	598,750,827	32,407,172	(2,800,280)	7.17 ¢	7.00 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,011	16,962						
General Service	2,475	2,425						
Industrial	3	3						
Irrigation & Frost Control	1,347	1,328						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,862	20,744						
BROADBAND END USERS								
Fiber							This Year	Last Year
							353	354
Motorola-Wireless							588	749
New System							1,277	903
TOTAL							2,218	2,006

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

PERCENT OF YEAR COMPLETE **25.00%**

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	45,909,000	13,321,627	29.02%		0	0.00%	45,909,000	13,321,627	29.02%
002	Sales - Wholesale	1,939,800	808,083	41.66%	2,640,000	661,568	25.06%	4,579,800	1,469,651	32.09%
003	Interest	41,000	4,298	10.48%		0	0.00%	41,000	4,298	10.48%
004	Miscellaneous	1,208,000	148,814	12.32%		0	0.00%	1,208,000	148,814	12.32%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,345,600	244,885	18.20%		0	0.00%	1,345,600	244,885	18.20%
007	Grant Proceeds	4,675,700	185,451	3.97%		0	0.00%	4,675,700	185,451	3.97%
	Total Revenue	55,229,100	14,731,238	26.67%	2,640,000	661,568	25.06%	57,869,100	15,392,806	26.60%
EXPENDITURES										
010	Wages	8,243,000	1,783,015	21.63%	345,200	100,884	29.22%	8,588,200	1,883,899	21.94%
011	Benefits	3,339,100	765,426	22.92%	156,700	45,879	29.28%	3,495,800	811,305	23.21%
020	Travel	134,800	18,250	13.54%	15,000	176	1.17%	149,800	18,426	12.30%
021	Tuition	98,800	9,478	9.59%	15,000	0	0.00%	113,800	9,478	8.33%
030	Transportation	933,900	192,302	20.59%	50,400	7,567	15.01%	984,300	199,869	20.31%
040	Insurance	337,600	60,555	17.94%		0	0.00%	337,600	60,555	17.94%
050	Utilities	97,900	17,810	18.19%		0	0.00%	97,900	17,810	18.19%
060	Postage, Printing and Stationery	152,700	28,227	18.49%	300	67	22.33%	153,000	28,294	18.49%
070	Advertising	34,800	13,664	39.26%		0	0.00%	34,800	13,664	39.26%
071	Conservation Expenditures	214,900	48,025	22.35%		0	0.00%	214,900	48,025	22.35%
080	Misc. Contractual Services	3,966,400	374,942	9.45%	104,200	700	0.67%	4,070,600	375,642	9.23%
081	Legal Services	283,800	47,690	16.80%	10,000	0	0.00%	293,800	47,690	16.23%
082	Maintenance Contracts	193,000	17,814	9.23%	112,700	47,170	41.85%	305,700	64,984	21.26%
083	Software Licenses and Support	557,900	123,613	22.16%	72,300	50,195	69.43%	630,200	173,808	27.58%
084	Permits and Fees	14,900	1,490	10.00%	80,600	15,339	19.03%	95,500	16,829	17.62%
085	Rents and Leases	91,100	21,414	23.51%	73,200	19,490	26.63%	164,300	40,904	24.90%
090	Materials and Supplies	709,300	124,297	17.52%	98,800	7,687	7.78%	808,100	131,984	16.33%
091	Small Tools (under \$1,000)	34,000	3,952	11.62%	1,000	0	0.00%	35,000	3,952	11.29%
092	Miscellaneous	64,500	12,385	19.20%		0	0.00%	64,500	12,385	19.20%
099	Unforeseen Operating Contingency	250,000	433	0.17%		0	0.00%	250,000	433	0.17%
120	Purchased Power	24,070,500	7,097,368	29.49%		0	0.00%	24,070,500	7,097,368	29.49%
210	Taxes	2,793,000	821,017	29.40%	13,000	3,351	25.78%	2,806,000	824,368	29.38%
	Total Expenditures	46,615,900	11,583,167	24.85%	1,148,400	298,505	25.99%	47,764,300	11,881,672	24.88%
DEBT SERVICE										
810	Debt Service - Principal	1,536,900	384,214	25.00%	360,400	89,524	24.84%	1,897,300	473,738	24.97%
811	Debt Service - Interest	1,563,900	409,237	26.17%	235,500	57,414	24.38%	1,799,400	466,651	25.93%
	Total Debt Service	3,100,800	793,451	25.59%	595,900	146,938	24.66%	3,696,700	940,389	25.44%
AVAILABLE FOR CAPITAL OUTLAY		5,512,400	2,354,620	42.71%	895,700	216,125	24.13%	6,408,100	2,570,745	40.12%
CAPITAL OUTLAY										
581	Capital - Contractual Services	10,805,800	480,118	4.44%		0	0.00%	10,805,800	480,118	4.44%
591	Capital - Materials and Supplies	5,006,000	197,470	3.94%	375,000	21,083	5.62%	5,381,000	218,553	4.06%
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	94,645	16.77%	161,000	1,827	1.13%	725,500	96,472	13.30%
713	Capital - Vehicles	260,000	(43,201)	-16.62%		0	0.00%	260,000	(43,201)	-16.62%
714	Capital - Personal Computers	30,100	10,897	36.20%		0	0.00%	30,100	10,897	36.20%
901	Unforeseen Capital Contingencies	250,000	(12,728)	-5.09%		(408)	0.00%	250,000	(13,136)	-5.25%
	Total Capital Outlay	17,798,400	727,201	4.09%	536,000	22,502	4.20%	18,334,400	749,703	4.09%
RESERVES/DEBT		(12,286,000)	1,627,419	-13.25%	359,700	193,623	53.83%	(11,926,300)	1,821,042	-15.27%

March 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		\$1,152,483.52
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	\$11,907,712.86	
Temporary Cash Investments	1,580,483.70	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$14,088,196.56</u>
Total Investments and Funds		<u><u>\$24,920,000.39</u></u>

INVESTMENTS

March 31, 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	\$4,177,467.58	32%
		<u>\$13,012,287.53</u>	<u>100%</u>