

FINANCIAL and STATISTICAL REPORT for APRIL 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 APRIL 30, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$22,046,489.14	\$0.00	\$22,046,489.14	\$20,465,786.13
GENERAL SERVICE	15,959,565.19	2,617,176.57	18,576,741.76	17,139,834.62
INDUSTRIAL	2,460,691.60	0.00	2,460,691.60	2,361,969.77
IRRIGATION AND FROST CONTROL	4,762,457.72	0.00	4,762,457.72	4,270,398.00
STREET LIGHTING	143,459.70	0.00	143,459.70	141,464.29
SALES FOR RESALE	2,588,351.70	0.00	2,588,351.70	4,582,661.43
TOTAL SALES	<u>\$47,961,015.05</u>	<u>\$2,617,176.57</u>	<u>\$50,578,191.62</u>	<u>\$48,962,114.24</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$144,783.64	\$611.02	\$145,394.66	\$159,754.98
MISCELLANEOUS SERVICE REVENUE	156,557.05	19,550.00	176,107.05	174,818.14
RENTS	109,280.28	0.00	109,280.28	109,221.72
OTHER OPERATING REVENUE	1,025,625.40	0.00	1,025,625.40	894,861.82
TOTAL OTHER REVENUE	<u>\$1,436,246.37</u>	<u>\$20,161.02</u>	<u>\$1,456,407.39</u>	<u>\$1,338,656.66</u>
TOTAL OPERATING REVENUE	<u>\$49,397,261.42</u>	<u>\$2,637,337.59</u>	<u>\$52,034,599.01</u>	<u>\$50,300,770.90</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$156,180.73	\$0.00	\$156,180.73	\$78,644.56
PURCHASED POWER	25,022,463.50	0.00	25,022,463.50	22,785,461.40
OTHER POWER SUPPLY	760,131.07	0.00	760,131.07	794,357.86
TRANSMISSION	188,055.71	0.00	188,055.71	179,961.57
DISTRIBUTION	5,894,875.86	0.00	5,894,875.86	5,515,648.77
TELECOMMUNICATIONS	0.00	1,067,755.39	1,067,755.39	897,355.91
CUSTOMER ACCOUNTING	1,509,132.70	0.00	1,509,132.70	1,528,281.38
CUSTOMER SERVICE AND INFORMATION	742,385.58	301.54	742,687.12	307,869.34
ADMINISTRATIVE AND GENERAL	5,093,753.41	64,742.93	5,158,496.34	4,269,924.12
TAXES	2,826,327.64	13,347.29	2,839,674.93	2,642,175.75
DEPRECIATION/AMORTIZATION	4,229,306.91	1,646,103.55	5,875,410.46	5,109,407.82
TOTAL OPERATING EXPENSES	<u>\$46,422,613.11</u>	<u>\$2,792,250.70</u>	<u>\$49,214,863.81</u>	<u>\$44,109,088.48</u>
OPERATING RATIO	93.98%	105.87%	94.58%	87.69%
<u>NET OPERATING REVENUES</u>				
	\$2,974,648.31	(\$154,913.11)	\$2,819,735.20	\$6,191,682.42
OTHER INCOME	\$441,692.46	\$294,982.69	\$736,675.15	\$2,210,886.92
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,246,459.15	0.00	1,246,459.15	1,364,464.15
INTEREST EXPENSE	906,335.57	245,927.61	1,152,263.18	1,301,602.49
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>\$3,756,464.35</u>	<u>(\$105,858.03)</u>	<u>\$3,650,606.32</u>	<u>\$8,465,431.00</u>
TOTAL NET POSITION, MAY 1	<u>\$90,920,575.28</u>	<u>\$4,772,613.41</u>	<u>\$95,693,188.69</u>	<u>\$93,816,019.69</u>
<u>TOTAL NET POSITION, APRIL 30</u>	<u><u>\$94,677,039.63</u></u>	<u><u>\$4,666,755.38</u></u>	<u><u>\$99,343,795.01</u></u>	<u><u>\$102,281,450.69</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 APRIL 30, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,631,486.32	\$0.00	\$1,631,486.32	\$1,567,222.58
GENERAL SERVICE	1,201,638.44	219,759.01	1,421,397.45	1,340,696.65
INDUSTRIAL	197,517.30	0.00	197,517.30	204,003.27
IRRIGATION AND FROST CONTROL	69,072.71	0.00	69,072.71	82,442.10
STREET LIGHTING	12,335.19	0.00	12,335.19	12,508.23
SALES FOR RESALE	274,296.75	0.00	274,296.75	295,786.00
TOTAL SALES	<u>\$3,386,346.71</u>	<u>\$219,759.01</u>	<u>\$3,606,105.72</u>	<u>\$3,502,658.83</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$6,850.00	\$28.14	\$6,878.14	\$11,620.14
MISCELLANEOUS SERVICE REVENUE	12,690.50	60.00	12,750.50	14,968.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	69,162.03	0.00	69,162.03	95,988.70
TOTAL OTHER REVENUE	<u>\$88,702.53</u>	<u>\$88.14</u>	<u>\$88,790.67</u>	<u>\$122,577.34</u>
TOTAL OPERATING REVENUE	<u>\$3,475,049.24</u>	<u>\$219,847.15</u>	<u>\$3,694,896.39</u>	<u>\$3,625,236.17</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$2,048.08	\$0.00	\$2,048.08	\$7,306.77
PURCHASED POWER	2,019,062.50	0.00	2,019,062.50	2,023,011.00
OTHER POWER SUPPLY	59,632.01	0.00	59,632.01	49,905.27
TRANSMISSION	0.00	0.00	0.00	0.00
DISTRIBUTION	498,246.00	0.00	498,246.00	434,519.11
TELECOMMUNICATIONS	0.00	81,934.77	81,934.77	60,568.75
CUSTOMER ACCOUNTING	115,921.27	0.00	115,921.27	128,402.01
CUSTOMER SERVICE AND INFORMATION	107,376.52	0.00	107,376.52	(62,034.35)
ADMINISTRATIVE AND GENERAL	354,769.82	4,965.84	359,735.66	330,892.74
TAXES	192,731.59	1,096.43	193,828.02	189,868.48
DEPRECIATION/AMORTIZATION	361,879.06	139,907.94	501,787.00	488,627.33
TOTAL OPERATING EXPENSES	<u>\$3,711,666.85</u>	<u>\$227,904.98</u>	<u>\$3,939,571.83</u>	<u>\$3,651,067.11</u>
OPERATING RATIO	106.81%	103.67%	106.62%	100.71%
<u>NET OPERATING REVENUES</u>	<u>(\$236,617.61)</u>	<u>(\$8,057.83)</u>	<u>(\$244,675.44)</u>	<u>(\$25,830.94)</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	11,890.39	0.00	11,890.39	18,479.05
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	(147.06)
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	23,069.53	0.00	23,069.53	223,901.59
INTEREST EXPENSE	7,508.99	(18,290.03)	(10,781.04)	(105,813.20)
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>(\$194,148.70)</u>	<u>(\$26,347.86)</u>	<u>(\$220,496.56)</u>	<u>\$110,589.44</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF APRIL 30, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$13,103,344.04	\$0.00	\$13,103,344.04	\$12,812,833.29
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	19,950.00
TEMPORARY CASH INVESTMENTS	1,292,362.83	0.00	1,292,362.83	3,750,305.64
ACCOUNTS RECEIVABLE	2,606,097.03	124,665.88	2,730,762.91	2,237,570.19
MATERIALS AND SUPPLIES	2,529,763.83	0.00	2,529,763.83	2,624,822.65
STORES EXPENSE-UNDISTRIBUTED	87,123.89	0.00	87,123.89	199,633.25
PREPAYMENTS	141,659.78	0.00	141,659.78	135,316.97
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
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TOTAL CURRENT AND ACCRUED ASSETS	\$22,853,691.95	\$124,665.88	\$22,978,357.83	\$24,796,098.52
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,440,604.40	\$0.00	\$1,440,604.40	\$1,440,953.15
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
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TOTAL RESTRICTED ASSETS	\$11,719,924.71	\$0.00	\$11,719,924.71	\$11,720,453.51
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$141,179,818.65	\$15,190,419.69	\$156,370,238.34	\$149,968,731.06
CONSTRUCTION WORK IN PROGRESS	35,788,619.03	146,809.93	35,935,428.96	32,156,519.50
LESS: PROVISION FOR RETIREMENT	(71,934,836.28)	(5,123,342.47)	(77,058,178.75)	(71,254,976.49)
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TOTAL UTILITY PLANT	\$105,033,601.40	\$10,213,887.15	\$115,247,488.55	\$110,870,274.07
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,132,572.00	0.00	1,132,572.00	1,343,777.00
NOTES RECEIVABLE	266,992.97	0.00	266,992.97	262,595.99
DEFERRED OUTFLOWS - DRS PENSION	880,055.00	0.00	880,055.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	445,441.79	0.00	445,441.79	520,387.31
CLEARING ACCOUNTS	1,227,802.32	(1,313,582.71)	(85,780.39)	(63,488.49)
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TOTAL OTHER ASSETS & DEFERRALS	\$3,952,864.08	(\$1,313,582.71)	\$2,639,281.37	\$2,063,271.81
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TOTAL ASSETS	\$143,560,082.14	\$9,024,970.32	\$152,585,052.46	\$149,450,097.91

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF APRIL 30, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$229,312.36	\$0.00	\$229,312.36	\$168,833.00
ACCOUNTS PAYABLE	2,197,354.82	0.00	2,197,354.82	2,632,547.96
TAXES ACCRUED	1,474,377.44	1,591.06	1,475,968.50	1,437,248.59
MISCELLANEOUS ACCRUED LIABILITIES	85,980.38	0.00	85,980.38	82,136.36
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,987,025.00</u>	<u>\$1,591.06</u>	<u>\$3,988,616.06</u>	<u>\$4,320,765.91</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	709,359.40	0.00	709,359.40	736,788.15
CUSTOMER DEPOSITS	641,516.80	0.00	641,516.80	581,448.27
COMPENSATED ABSENCES	1,921,689.73	0.00	1,921,689.73	1,850,036.19
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$5,027,565.93</u>	<u>\$0.00</u>	<u>\$5,027,565.93</u>	<u>\$4,858,272.61</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	1,132,572.00	1,132,572.00	1,343,777.00
OTHER LONG TERM DEBT	0.00	3,224,051.88	3,224,051.88	3,214,732.60
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	316,964.58	0.00	316,964.58	326,099.10
NET PENSION LIABILITY	6,885,902.00	0.00	6,885,902.00	0.00
TOTAL NONCURRENT LIABILITIES	<u>\$38,552,866.58</u>	<u>\$4,356,623.88</u>	<u>\$42,909,490.46</u>	<u>\$37,989,608.70</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,315,585.00	\$0.00	\$1,315,585.00	\$0.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$1,315,585.00</u>	<u>\$0.00</u>	<u>\$1,315,585.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES	<u>\$48,883,042.51</u>	<u>\$4,358,214.94</u>	<u>\$53,241,257.45</u>	<u>\$47,168,647.22</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$72,057,078.61	\$6,989,835.27	\$79,046,913.88	\$73,054,829.68
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,675,745.36	0.00	2,675,745.36	2,648,665.36
RESTRICTED FOR CONTINGENCIES	5,771,613.42	0.00	5,771,613.42	5,903,515.54
UNRESTRICTED	2,614,202.40	(2,323,079.89)	291,122.51	9,116,040.27
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$94,677,039.63</u>	<u>\$4,666,755.38</u>	<u>\$99,343,795.01</u>	<u>\$102,281,450.69</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$143,560,082.14</u></u>	<u><u>\$9,024,970.32</u></u>	<u><u>\$152,585,052.46</u></u>	<u><u>\$149,450,097.91</u></u>

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

COMPARATIVE DATA - APRIL 30, 2016

	Current Month		12-Month Period Ending This Month		Variance		Average Cost Per KWH	
	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>
POWER PURCHASED-KWH								
Bonneville Power Admin.	42,437,000	34,116,000	429,115,000	479,866,000	(50,751,000)	10,655,000	3.59 ¢	3.18 ¢
Wells Dam Power	28,495,000	24,896,000	272,988,000	328,394,000	(55,406,000)	36,251,000	1.48	1.16
Nine Canyon	3,007,000	3,182,000	38,537,000	35,244,000	3,293,000	(2,923,000)	7.90	8.63
Other	935,000	680,000	84,619,000	17,474,000	67,145,000	(14,951,000)	3.02	3.91
TOTAL POWER PURCHASED	74,874,000	62,874,000	825,259,000	860,978,000	(35,719,000)	29,032,000	3.03 ¢	2.65 ¢
POWER SALES - KWH								
Residential	19,962,277	19,942,130	278,410,136	270,153,688	8,256,448	(26,888,550)	7.92 ¢	7.58 ¢
General Service	16,735,420	16,193,160	228,818,515	215,056,210	13,762,305	1,201,685	6.97	6.79
Industrial	3,427,730	3,699,300	43,694,940	42,568,140	1,126,800	13,713,090	5.63	5.55
Irrigation & Frost Control	934,936	1,140,032	78,949,795	68,229,574	10,720,221	5,829,174	6.03	6.26
Street Lighting	116,588	125,710	1,361,232	1,363,436	(2,204)	4,081	10.54	10.38
Sales for Resale	32,928,000	17,461,000	163,066,000	227,549,000	(64,483,000)	33,526,000	1.59	2.01
TOTAL POWER SALES	74,104,951	58,561,332	794,300,618	824,920,048	(30,619,430)	27,385,480	6.04 ¢	5.63 ¢
RETAIL SALES - KWH	41,176,951	41,100,332	631,234,618	597,371,048	33,863,570	(6,140,520)	7.19 ¢	7.00 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,006	16,986						
General Service	2,480	2,429						
Industrial	3	3						
Irrigation & Frost Control	1,350	1,328						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,865	20,772						
BROADBAND END USERS							<u>This Year</u>	<u>Last Year</u>
Fiber							347	357
Motorola-Wireless							549	699
New System							1,320	946
TOTAL							2,216	2,002

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
APRIL 30, 2016

PERCENT OF YEAR COMPLETE 33.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	45,909,000	16,453,217	35.84%		0	0.00%	45,909,000	16,453,217	35.84%
002	Sales - Wholesale	1,939,800	1,082,380	55.80%	2,640,000	881,415	33.39%	4,579,800	1,963,795	42.88%
003	Interest	41,000	5,771	14.08%		0	0.00%	41,000	5,771	14.08%
004	Miscellaneous	1,208,000	190,400	15.76%		0	0.00%	1,208,000	190,400	15.76%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,345,600	267,955	19.91%		0	0.00%	1,345,600	267,955	19.91%
007	Grant Proceeds	4,675,700	217,489	4.65%		0	0.00%	4,675,700	217,489	4.65%
	Total Revenue	55,229,100	18,235,292	33.02%	2,640,000	881,415	33.39%	57,869,100	19,116,707	33.03%
EXPENDITURES										
010	Wages	8,243,000	2,316,214	28.10%	345,200	137,169	39.74%	8,588,200	2,453,383	28.57%
011	Benefits	3,339,100	997,680	29.88%	156,700	63,588	40.58%	3,495,800	1,061,268	30.36%
020	Travel	134,800	27,839	20.65%	15,000	657	4.38%	149,800	28,496	19.02%
021	Tuition	98,800	17,332	17.54%	15,000	990	6.60%	113,800	18,322	16.10%
030	Transportation	933,900	269,240	28.83%	50,400	10,754	21.34%	984,300	279,994	28.45%
040	Insurance	337,600	81,435	24.12%		0	0.00%	337,600	81,435	24.12%
050	Utilities	97,900	23,701	24.21%		0	0.00%	97,900	23,701	24.21%
060	Postage, Printing and Stationery	152,700	38,328	25.10%	300	67	22.33%	153,000	38,395	25.09%
070	Advertising	34,800	16,852	48.43%		0	0.00%	34,800	16,852	48.43%
071	Conservation Expenditures	214,900	137,785	64.12%		0	0.00%	214,900	137,785	64.12%
080	Misc. Contractual Services	3,966,400	564,975	14.24%	104,200	1,050	1.01%	4,070,600	566,025	13.91%
081	Legal Services	283,800	85,509	30.13%	10,000	0	0.00%	293,800	85,509	29.10%
082	Maintenance Contracts	193,000	25,312	13.12%	112,700	48,047	42.63%	305,700	73,359	24.00%
083	Software Licenses and Support	557,900	136,643	24.49%	72,300	58,376	80.74%	630,200	195,019	30.95%
084	Permits and Fees	14,900	1,833	12.30%	80,600	22,413	27.81%	95,500	24,246	25.39%
085	Rents and Leases	91,100	28,281	31.04%	73,200	25,486	34.82%	164,300	53,767	32.72%
090	Materials and Supplies	709,300	172,507	24.32%	98,800	15,908	16.10%	808,100	188,415	23.32%
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	15,399	23.87%		0	0.00%	64,500	15,399	23.87%
099	Unforeseen Operating Contingency	250,000	433	0.17%		0	0.00%	250,000	433	0.17%
120	Purchased Power	24,070,500	9,116,430	37.87%		0	0.00%	24,070,500	9,116,430	37.87%
210	Taxes	2,793,000	1,013,749	36.30%	13,000	4,447	34.21%	2,806,000	1,018,196	36.29%
	Total Expenditures	46,615,900	15,091,429	32.37%	1,148,400	388,952	33.87%	47,764,300	15,480,381	32.41%
DEBT SERVICE										
810	Debt Service - Principal	1,536,900	512,286	33.33%	360,400	119,686	33.21%	1,897,300	631,972	33.31%
811	Debt Service - Interest	1,563,900	546,176	34.92%	235,500	75,704	32.15%	1,799,400	621,880	34.56%
	Total Debt Service	3,100,800	1,058,462	34.14%	595,900	195,390	32.79%	3,696,700	1,253,852	33.92%
AVAILABLE FOR CAPITAL OUTLAY		5,512,400	2,085,401	37.83%	895,700	297,073	33.17%	6,408,100	2,382,474	37.18%
CAPITAL OUTLAY										
581	Capital - Contractual Services	10,805,800	727,230	6.73%		6,464	0.00%	10,805,800	733,694	6.79%
591	Capital - Materials and Supplies	5,006,000	403,422	8.06%	375,000	21,083	5.62%	5,381,000	424,505	7.89%
592	Capital - Meter Purchases	95,000	47,695	50.21%		0	0.00%	95,000	47,695	50.21%
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	112,709	19.97%	161,000	41,903	26.03%	725,500	154,612	21.31%
713	Capital - Vehicles	260,000	21,385	8.23%		0	0.00%	260,000	21,385	8.23%
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	(11,028)	-4.41%		(408)	0.00%	250,000	(11,436)	-4.57%
	Total Capital Outlay	17,798,400	1,312,310	7.37%	536,000	69,042	12.88%	18,334,400	1,381,352	7.53%
RESERVES/DEBT		(12,286,000)	773,091	-6.29%	359,700	228,031	63.39%	(11,926,300)	1,001,122	-8.39%

April 30, 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		\$1,440,604.40
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	\$11,990,423.67	
Temporary Cash Investments	1,292,362.82	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,882,786.49</u>
Total Investments and Funds		<u><u>\$25,002,711.20</u></u>

INVESTMENTS

April 30, 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>

4/30/2016 INVESTMENTS

REVENUE FUND

<u>INSTITUTION</u>	<u>REFERENCE NO.</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u># DAYS</u>	<u>%</u>	<u>DAYS/PRD</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
1 LGIP-REVENUE	01658	OPEN	OPEN	OPEN	0.4288%	360	792,362.82	#VALUE!
2 WASHINGTON FEDERAL	316-400140-0	18-Nov-15	17-Nov-16	365	0.300%	365	500,000.00	1,500.00
<u>TOTAL REVENUE</u>							1,292,362.82	1,500.00

2010 BOND CONSTRUCTION FUND ACCOUNT

3 LGIP	01656	CLOSED	CLOSED	CLOSED		360	0.00	#VALUE!
<u>TOTAL 2010 BOND CONSTRUCTION FUND</u>							0.00	#VALUE!

CUSTOMER DEPOSIT FUND

4 UMPQUA BANK	8877245582	29-May-15	27-May-16	364	0.200%	365	600,000.00	1,196.71
<u>TOTAL CUSTOMER DEPOSIT FUND</u>							600,000.00	1,196.71

EMPLOYEE ANNUAL LEAVE FUND

5 FHLMC BOND	3137EADN6	26-Feb-16	12-Jan-18	2 YR	0.75%	360	499,819.95	
6 UMPQUA BANK	9803965533	29-Aug-14	OPEN	OPEN	0.380%	365	1,100,000.00	#VALUE!
<u>TOTAL EMPLOYEE LEAVE</u>							1,599,819.95	#VALUE!

2010 DEBT SERVICE RESERVE ACCOUNT

7 LGIP	01654	OPEN	OPEN	OPEN	0.4288%	360	1,944,500.36	#VALUE!
<u>TOTAL 2010 DEBT SERVICE RESERVE</u>							1,944,500.36	#VALUE!

RATE STABILIZATION FUND

8 UMPQUA BANK	9803423442	15-Sep-14	OPEN	OPEN	0.380%	365	3,500,000.00	#VALUE!
9 UMPQUA BANK	8935313695	12-Jun-15	10-Jun-16	364	0.200%	365	350,000.00	698.08
10 UMPQUA BANK	8890459558	29-Dec-15	28-Dec-16	365	0.400%	365	2,285,000.00	9,140.00
							6,135,000.00	#VALUE!

BOND PRINCIPAL & INTEREST FUND

11 LGIP-BOND-2003	01659	OPEN	OPEN	OPEN	0.4288%	360	365,663.25	#VALUE!
12 LGIP-BOND-2002	01665	CLOSED	CLOSED	CLOSED	CLOSED	360	0.00	#VALUE!
13 LGIP-BOND-2010	01657	OPEN	OPEN	OPEN	0.4288%	360	1,074,941.15	#VALUE!
<u>TOTAL BOND PRINCIPAL & INTEREST</u>							1,440,604.40	