

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,995,577.70	\$0.00	\$21,995,577.70	\$20,440,807.62
GENERAL SERVICE	15,982,710.34	2,617,988.92	18,600,699.26	17,225,196.98
INDUSTRIAL	2,468,114.42	0.00	2,468,114.42	2,378,627.14
IRRIGATION AND FROST CONTROL	4,736,301.93	0.00	4,736,301.93	4,334,747.42
STREET LIGHTING	143,795.02	0.00	143,795.02	141,571.29
SALES FOR RESALE	2,564,878.10	0.00	2,564,878.10	4,238,696.03
TOTAL SALES	\$47,891,377.51	\$2,617,988.92	\$50,509,366.43	\$48,759,646.48
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$145,813.64	\$817.42	\$146,631.06	\$159,094.25
MISCELLANEOUS SERVICE REVENUE	157,077.05	17,040.00	174,117.05	178,911.14
RENTS	109,280.28	0.00	109,280.28	109,221.72
OTHER OPERATING REVENUE	1,039,152.18	0.00	1,039,152.18	864,663.80
TOTAL OTHER REVENUE	\$1,451,323.15	\$17,857.42	\$1,469,180.57	\$1,311,890.91
TOTAL OPERATING REVENUE	\$49,342,700.66	\$2,635,846.34	\$51,978,547.00	\$50,071,537.39
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$150,852.31	\$0.00	\$150,852.31	\$84,202.57
PURCHASED POWER	25,054,647.50	0.00	25,054,647.50	22,738,293.90
OTHER POWER SUPPLY	859,522.57	0.00	859,522.57	785,200.47
TRANSMISSION	188,076.16	0.00	188,076.16	179,699.60
DISTRIBUTION	5,975,916.25	0.00	5,975,916.25	5,527,002.29
TELECOMMUNICATIONS	0.00	1,075,901.32	1,075,901.32	889,172.91
CUSTOMER ACCOUNTING	1,510,655.62	0.00	1,510,655.62	1,532,309.65
CUSTOMER SERVICE AND INFORMATION	704,244.74	301.54	704,546.28	396,999.10
ADMINISTRATIVE AND GENERAL	5,179,704.84	63,382.07	5,243,086.91	4,231,038.17
TAXES	2,822,840.44	13,317.31	2,836,157.75	2,650,407.81
DEPRECIATION/AMORTIZATION	4,241,725.11	1,650,803.31	5,892,528.42	5,200,108.52
TOTAL OPERATING EXPENSES	\$46,688,185.54	\$2,803,705.55	\$49,491,891.09	\$44,214,434.99
OPERATING RATIO	94.62%	106.37%	95.22%	88.30%
<u>NET OPERATING REVENUES</u>				
	\$2,654,515.12	(\$167,859.21)	\$2,486,655.91	\$5,857,102.40
OTHER INCOME	\$488,246.28	(\$57,247.24)	\$430,999.04	\$3,228,347.18
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,143,926.98	0.00	1,143,926.98	1,396,207.19
INTEREST EXPENSE	893,957.14	239,957.66	1,133,914.80	1,297,458.06
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>				
	\$3,392,731.24	(\$465,064.11)	\$2,927,667.13	\$9,184,198.71
TOTAL NET POSITION, JUNE 1	\$92,143,017.11	\$5,104,461.50	\$97,247,478.61	\$94,651,541.90
<u>TOTAL NET POSITION, MAY 31</u>	<u>\$95,535,748.35</u>	<u>\$4,639,397.39</u>	<u>\$100,175,145.74</u>	<u>\$103,835,740.61</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING MAY 31, 2016 AND 2015

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,298,148.46	\$0.00	\$1,298,148.46	\$1,349,059.90
GENERAL SERVICE	1,075,595.08	221,398.01	1,296,993.09	1,273,035.59
INDUSTRIAL	206,596.67	0.00	206,596.67	199,173.85
IRRIGATION AND FROST CONTROL	329,374.42	0.00	329,374.42	355,530.21
STREET LIGHTING	12,162.21	0.00	12,162.21	11,826.89
SALES FOR RESALE	293,527.40	0.00	293,527.40	317,001.00
TOTAL SALES	<u>\$3,215,404.24</u>	<u>\$221,398.01</u>	<u>\$3,436,802.25</u>	<u>\$3,505,627.44</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$15,720.00	\$217.60	\$15,937.60	\$14,701.20
MISCELLANEOUS SERVICE REVENUE	14,325.00	310.00	14,635.00	16,625.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	192,431.51	0.00	192,431.51	178,904.73
TOTAL OTHER REVENUE	<u>\$222,476.51</u>	<u>\$527.60</u>	<u>\$223,004.11</u>	<u>\$210,230.93</u>
TOTAL OPERATING REVENUE	<u>\$3,437,880.75</u>	<u>\$221,925.61</u>	<u>\$3,659,806.36</u>	<u>\$3,715,858.37</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,298.05	\$0.00	\$5,298.05	\$10,626.47
PURCHASED POWER	1,729,956.50	0.00	1,729,956.50	1,697,772.50
OTHER POWER SUPPLY	147,124.26	0.00	147,124.26	47,732.76
TRANSMISSION	20.45	0.00	20.45	0.00
DISTRIBUTION	520,057.69	0.00	520,057.69	439,017.30
TELECOMMUNICATIONS	0.00	87,583.13	87,583.13	79,437.20
CUSTOMER ACCOUNTING	126,848.39	0.00	126,848.39	125,325.47
CUSTOMER SERVICE AND INFORMATION	78,356.12	0.00	78,356.12	116,496.96
ADMINISTRATIVE AND GENERAL	375,035.73	4,446.00	379,481.73	294,891.16
TAXES	187,950.78	1,111.60	189,062.38	192,579.56
DEPRECIATION/AMORTIZATION	361,656.62	137,281.18	498,937.80	481,819.84
TOTAL OPERATING EXPENSES	<u>\$3,532,304.59</u>	<u>\$230,421.91</u>	<u>\$3,762,726.50</u>	<u>\$3,485,699.22</u>
OPERATING RATIO	102.75%	103.83%	102.81%	93.81%
<u>NET OPERATING REVENUES</u>				
	(\$94,423.84)	(\$8,496.30)	(\$102,920.14)	\$230,159.15
OTHER INCOME	\$202,856.48	\$0.00	\$202,856.48	\$201,768.20
INTEREST INCOME	13,015.91	0.00	13,015.91	19,481.55
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	0.00
GRANT REVENUE	725,078.83	0.00	725,078.83	1,025,377.58
CONTRIBUTIONS IN AID OF CONSTRUCTION	80,079.25	0.00	80,079.25	182,611.42
INTEREST EXPENSE	(67,897.91)	(18,861.69)	(86,759.60)	(105,107.98)
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>\$858,708.72</u></u>	<u><u>(\$27,357.99)</u></u>	<u><u>\$831,350.73</u></u>	<u><u>\$1,554,289.92</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,238,817.20	\$0.00	\$12,238,817.20	\$13,231,507.47
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	19,950.00
TEMPORARY CASH INVESTMENTS	1,004,241.95	0.00	1,004,241.95	3,462,115.01
ACCOUNTS RECEIVABLE	2,210,670.65	88,709.31	2,299,379.96	2,443,758.06
MATERIALS AND SUPPLIES	2,478,130.60	0.00	2,478,130.60	2,669,582.77
STORES EXPENSE-UNDISTRIBUTED	94,027.20	0.00	94,027.20	261,401.51
PREPAYMENTS	120,779.95	0.00	120,779.95	112,293.47
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	\$21,240,308.10	\$88,709.31	\$21,329,017.41	\$25,216,274.82
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,728,725.28	\$0.00	\$1,728,725.28	\$1,729,143.78
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	\$12,008,045.59	\$0.00	\$12,008,045.59	\$12,008,644.14
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$141,315,054.08	\$15,190,239.50	\$156,505,293.58	\$150,052,889.14
CONSTRUCTION WORK IN PROGRESS	36,385,800.10	145,113.71	36,530,913.81	32,442,979.52
LESS: PROVISION FOR RETIREMENT	(72,190,655.14)	(5,254,905.97)	(77,445,561.11)	(71,620,487.69)
TOTAL UTILITY PLANT	\$105,510,199.04	\$10,080,447.24	\$115,590,646.28	\$110,875,380.97
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,114,395.00	0.00	1,114,395.00	1,326,466.00
NOTES RECEIVABLE	279,471.81	0.00	279,471.81	291,388.44
DEFERRED OUTFLOWS - DRS PENSION	880,055.00	0.00	880,055.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	439,196.33	0.00	439,196.33	514,141.85
CLEARING ACCOUNTS	1,087,827.90	(1,201,425.19)	(113,597.29)	(79,106.29)
TOTAL OTHER ASSETS & DEFERRALS	\$3,800,946.04	(\$1,201,425.19)	\$2,599,520.85	\$2,052,890.00
<u>TOTAL ASSETS</u>	<u>\$142,559,498.77</u>	<u>\$8,967,731.36</u>	<u>\$151,527,230.13</u>	<u>\$150,153,189.93</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$170,333.79	\$0.00	\$170,333.79	\$1,070,543.75
ACCOUNTS PAYABLE	1,928,066.58	0.00	1,928,066.58	2,316,487.98
TAXES ACCRUED	603,347.12	1,378.57	604,725.69	574,831.18
MISCELLANEOUS ACCRUED LIABILITIES	94,261.19	0.00	94,261.19	84,508.36
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,796,008.68</u>	<u>\$1,378.57</u>	<u>\$2,797,387.25</u>	<u>\$4,046,371.27</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	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	645,315.70	0.00	645,315.70	585,427.07
COMPENSATED ABSENCES	1,959,735.67	0.00	1,959,735.67	1,879,986.95
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,360,051.37</u>	<u>\$0.00</u>	<u>\$4,360,051.37</u>	<u>\$4,155,414.02</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	1,114,395.00	1,114,395.00	1,326,466.00
OTHER LONG TERM DEBT	0.00	3,212,560.40	3,212,560.40	3,352,818.22
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	316,203.37	0.00	316,203.37	325,337.89
NET PENSION LIABILITY	6,885,902.00	0.00	6,885,902.00	0.00
TOTAL NONCURRENT LIABILITIES	<u>\$38,552,105.37</u>	<u>\$4,326,955.40</u>	<u>\$42,879,060.77</u>	<u>\$38,109,622.11</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>\$47,023,750.42</u>	<u>\$4,328,333.97</u>	<u>\$51,352,084.39</u>	<u>\$46,311,407.40</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$72,528,192.00	\$6,867,886.84	\$79,396,078.84	\$72,916,366.71
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,673,225.64	0.00	3,673,225.64	3,673,644.14
RESTRICTED FOR CONTINGENCIES	5,729,768.58	0.00	5,729,768.58	5,869,585.98
UNRESTRICTED	2,046,162.29	(2,228,489.45)	(182,327.16)	9,817,743.94
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,564,441.76
TOTAL NET POSITION	<u>\$95,535,748.35</u>	<u>\$4,639,397.39</u>	<u>\$100,175,145.74</u>	<u>\$103,841,782.53</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$142,559,498.77</u></u>	<u><u>\$8,967,731.36</u></u>	<u><u>\$151,527,230.13</u></u>	<u><u>\$150,153,189.93</u></u>

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

COMPARATIVE DATA - MAY 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.	37,236,000	30,054,000	436,297,000	468,355,000	(32,058,000)	(2,408,000)	3.54 ¢	3.25 ¢
Wells Dam Power	27,422,000	25,257,000	275,153,000	318,294,000	(43,141,000)	25,188,000	1.46	1.20
Nine Canyon	3,173,000	2,693,000	39,017,000	34,343,000	4,674,000	(4,460,000)	7.80	8.85
Other	1,111,000	705,000	85,025,000	16,869,000	68,156,000	(15,851,000)	3.00	3.86
TOTAL POWER PURCHASED	68,942,000	58,709,000	835,492,000	837,861,000	(2,369,000)	2,469,000	3.00 ¢	2.71 ¢
POWER SALES - KWH								
Residential	13,776,204	15,668,356	276,517,984	269,636,974	6,881,010	(27,069,381)	7.95 ¢	7.58 ¢
General Service	14,691,620	14,975,062	228,535,073	216,210,449	12,324,624	2,406,577	6.99	6.79
Industrial	3,633,470	3,621,360	43,707,050	42,878,740	828,310	12,370,900	5.65	5.55
Irrigation & Frost Control	4,184,393	4,850,487	78,283,701	70,131,868	8,151,833	8,220,294	6.05	6.18
Street Lighting	113,414	112,874	1,361,772	1,364,336	(2,564)	5,399	10.56	10.38
Sales for Resale	24,980,000	13,953,000	174,093,000	204,168,000	(30,075,000)	8,078,000	1.47	2.08
TOTAL POWER SALES	61,379,101	53,181,139	802,498,580	804,390,367	(1,891,787)	4,011,789	5.97 ¢	5.74 ¢
RETAIL SALES - KWH	36,399,101	39,228,139	628,405,580	600,222,367	28,183,213	(4,066,211)	7.21 ¢	6.99 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,016	17,003						
General Service	2,483	2,438						
Industrial	3	3						
Irrigation & Frost Control	1,355	1,339						
Street Lighting	21	21						
Sales for Resale	5	5						
TOTAL	20,883	20,809						
BROADBAND END USERS								
						This Year	Last Year	
Fiber						348	366	
Motorola-Wireless						542	692	
New System						1,357	978	
TOTAL						2,247	2,036	

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

PERCENT OF YEAR COMPLETE 41.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	45,909,000	19,405,139	42.27%		0	0.00%	45,909,000	19,405,139	42.27%
002	Sales - Wholesale	1,939,800	1,375,907	70.93%	2,640,000	1,103,341	41.79%	4,579,800	2,479,248	54.13%
003	Interest	41,000	8,292	20.22%		0	0.00%	41,000	8,292	20.22%
004	Miscellaneous	1,208,000	588,909	48.75%		0	0.00%	1,208,000	588,909	48.75%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,345,600	348,034	25.86%		0	0.00%	1,345,600	348,034	25.86%
007	Grant Proceeds	4,675,700	942,568	20.16%		0	0.00%	4,675,700	942,568	20.16%
	Total Revenue	55,229,100	22,686,929	41.08%	2,640,000	1,103,341	41.79%	57,869,100	23,790,270	41.11%
EXPENDITURES										
010	Wages	8,243,000	2,917,369	35.39%	345,200	171,575	49.70%	8,588,200	3,088,944	35.97%
011	Benefits	3,339,100	1,239,421	37.12%	156,700	80,322	51.26%	3,495,800	1,319,743	37.75%
020	Travel	134,800	35,109	26.05%	15,000	1,114	7.43%	149,800	36,223	24.18%
021	Tuition	98,800	19,460	19.70%	15,000	990	6.60%	113,800	20,450	17.97%
030	Transportation	933,900	345,436	36.99%	50,400	14,206	28.19%	984,300	359,642	36.54%
040	Insurance	337,600	102,315	30.31%		0	0.00%	337,600	102,315	30.31%
050	Utilities	97,900	33,025	33.73%		0	0.00%	97,900	33,025	33.73%
060	Postage, Printing and Stationery	152,700	49,866	32.66%	300	94	31.33%	153,000	49,960	32.65%
070	Advertising	34,800	17,421	50.06%		190	0.00%	34,800	17,611	50.61%
071	Conservation Expenditures	214,900	201,322	93.68%		0	0.00%	214,900	201,322	93.68%
080	Misc. Contractual Services	3,966,400	719,346	18.14%	104,200	14,940	14.34%	4,070,600	734,286	18.04%
081	Legal Services	283,800	119,506	42.11%	10,000	0	0.00%	293,800	119,506	40.68%
082	Maintenance Contracts	193,000	35,258	18.27%	112,700	48,047	42.63%	305,700	83,305	27.25%
083	Software Licenses and Support	557,900	239,112	42.86%	72,300	61,596	85.20%	630,200	300,708	47.72%
084	Permits and Fees	14,900	1,833	12.30%	80,600	24,696	30.64%	95,500	26,529	27.78%
085	Rents and Leases	91,100	36,544	40.11%	73,200	44,782	61.18%	164,300	81,326	49.50%
090	Materials and Supplies	709,300	236,740	33.38%	98,800	19,401	19.64%	808,100	256,141	31.70%
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	15,273	23.68%		0	0.00%	64,500	15,273	23.68%
099	Unforeseen Operating Contingency	250,000	769	0.31%		0	0.00%	250,000	769	0.31%
120	Purchased Power	24,070,500	10,846,386	45.06%		0	0.00%	24,070,500	10,846,386	45.06%
210	Taxes	2,793,000	1,201,700	43.03%	13,000	5,559	42.76%	2,806,000	1,207,259	43.02%
	Total Expenditures	46,615,900	18,417,163	39.51%	1,148,400	487,512	42.45%	47,764,300	18,904,675	39.58%
DEBT SERVICE										
810	Debt Service - Principal	1,536,900	640,358	41.67%	360,400	149,354	41.44%	1,897,300	789,712	41.62%
811	Debt Service - Interest	1,563,900	683,037	43.68%	235,500	94,566	40.16%	1,799,400	777,603	43.21%
	Total Debt Service	3,100,800	1,323,395	42.68%	595,900	243,920	40.93%	3,696,700	1,567,315	42.40%
AVAILABLE FOR CAPITAL OUTLAY		5,512,400	2,946,371	53.45%	895,700	371,909	41.52%	6,408,100	3,318,280	51.78%
CAPITAL OUTLAY										
581	Capital - Contractual Services	10,805,800	945,092	8.75%		6,464	0.00%	10,805,800	951,556	8.81%
591	Capital - Materials and Supplies	5,006,000	652,128	13.03%	375,000	19,267	5.14%	5,381,000	671,395	12.48%
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	173,479	30.73%	161,000	41,903	26.03%	725,500	215,382	29.69%
713	Capital - Vehicles	260,000	98,665	37.95%		0	0.00%	260,000	98,665	37.95%
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	(8,476)	-3.39%		(408)	0.00%	250,000	(8,884)	-3.55%
	Total Capital Outlay	17,798,400	1,919,480	10.78%	536,000	67,226	12.54%	18,334,400	1,986,706	10.84%
RESERVES/DEBT		(12,286,000)	1,026,891	-8.36%	359,700	304,683	84.70%	(11,926,300)	1,331,574	-11.17%

May 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		\$1,728,725.28
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	\$11,190,858.99	
Temporary Cash Investments	1,004,241.94	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$12,795,100.93</u>
Total Investments and Funds		<u><u>\$24,203,146.52</u></u>