

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,822,018.50	\$0.00	\$21,822,018.50	\$20,689,655.95
GENERAL SERVICE	15,860,439.05	2,641,375.22	18,501,814.27	17,583,692.46
INDUSTRIAL	2,462,525.70	0.00	2,462,525.70	2,447,454.02
IRRIGATION AND FROST CONTROL	4,547,509.85	0.00	4,547,509.85	4,602,665.63
STREET LIGHTING	144,295.87	0.00	144,295.87	142,284.84
SALES FOR RESALE	2,730,649.10	0.00	2,730,649.10	3,028,145.20
TOTAL SALES	<u>\$47,567,438.07</u>	<u>\$2,641,375.22</u>	<u>\$50,208,813.29</u>	<u>\$48,493,898.10</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$145,184.35	\$1,106.24	\$146,290.59	\$156,694.59
MISCELLANEOUS SERVICE REVENUE	159,837.56	15,060.00	174,897.56	179,450.63
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,201,505.48	0.00	1,201,505.48	872,745.58
TOTAL OTHER REVENUE	<u>\$1,615,807.67</u>	<u>\$16,166.24</u>	<u>\$1,631,973.91</u>	<u>\$1,318,171.08</u>
TOTAL OPERATING REVENUE	<u>\$49,183,245.74</u>	<u>\$2,657,541.46</u>	<u>\$51,840,787.20</u>	<u>\$49,812,069.18</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$130,003.42	\$0.00	\$130,003.42	\$97,221.40
PURCHASED POWER	24,634,683.10	0.00	24,634,683.10	23,377,691.40
OTHER POWER SUPPLY	868,761.76	0.00	868,761.76	768,155.53
TRANSMISSION	91,259.36	0.00	91,259.36	161,630.23
DISTRIBUTION	6,005,272.00	0.00	6,005,272.00	5,413,385.50
TELECOMMUNICATIONS	0.00	990,769.92	990,769.92	951,148.50
CUSTOMER ACCOUNTING	1,545,623.14	0.00	1,545,623.14	1,555,853.94
CUSTOMER SERVICE AND INFORMATION	658,894.60	301.54	659,196.14	438,283.73
ADMINISTRATIVE AND GENERAL	5,116,959.26	56,562.32	5,173,521.58	4,241,306.65
TAXES	2,785,944.32	13,408.69	2,799,353.01	2,708,612.36
DEPRECIATION/AMORTIZATION	4,254,668.68	1,652,333.76	5,907,002.44	5,479,632.84
TOTAL OPERATING EXPENSES	<u>\$46,092,069.64</u>	<u>\$2,713,376.23</u>	<u>\$48,805,445.87</u>	<u>\$45,192,922.08</u>
OPERATING RATIO	93.71%	102.10%	94.14%	90.73%
<u>NET OPERATING REVENUES</u>				
	\$3,091,176.10	(\$55,834.77)	\$3,035,341.33	\$4,619,147.10
OTHER INCOME	\$3,385,383.53	(\$57,247.24)	\$3,328,136.29	\$3,544,745.78
CONTRIBUTIONS IN AID OF CONSTRUCTION	744,610.19	0.00	744,610.19	1,554,656.31
INTEREST EXPENSE	844,575.75	229,698.28	1,074,274.03	1,271,404.66
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>\$6,376,594.07</u>	<u>(\$342,780.29)</u>	<u>\$6,033,813.78</u>	<u>\$8,447,144.53</u>
TOTAL NET POSITION, SEPTEMBER 1	<u>\$93,592,390.68</u>	<u>\$4,972,491.28</u>	<u>\$98,564,881.96</u>	<u>\$96,705,999.43</u>
<u>TOTAL NET POSITION, AUGUST 31</u>	<u>\$99,968,984.75</u>	<u>\$4,629,710.99</u>	<u>\$104,598,695.74</u>	<u>\$105,153,143.96</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,477,362.11	\$0.00	\$1,477,362.11	\$1,499,853.60
GENERAL SERVICE	1,176,541.84	227,108.51	1,403,650.35	1,436,926.13
INDUSTRIAL	211,322.79	0.00	211,322.79	219,443.10
IRRIGATION AND FROST CONTROL	864,411.13	0.00	864,411.13	970,154.33
STREET LIGHTING	12,169.41	0.00	12,169.41	12,085.91
SALES FOR RESALE	31,026.00	0.00	31,026.00	165,706.00
TOTAL SALES	<u>\$3,772,833.28</u>	<u>\$227,108.51</u>	<u>\$3,999,941.79</u>	<u>\$4,304,169.07</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$16,450.00	\$0.23	\$16,450.23	\$14,142.04
MISCELLANEOUS SERVICE REVENUE	13,254.50	1,650.00	14,904.50	14,246.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	56,716.59	0.00	56,716.59	37,093.43
TOTAL OTHER REVENUE	<u>\$86,421.09</u>	<u>\$1,650.23</u>	<u>\$88,071.32</u>	<u>\$65,481.97</u>
TOTAL OPERATING REVENUE	<u>\$3,859,254.37</u>	<u>\$228,758.74</u>	<u>\$4,088,013.11</u>	<u>\$4,369,651.04</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$2,058.25	\$0.00	\$2,058.25	\$5,573.54
PURCHASED POWER	1,483,482.60	0.00	1,483,482.60	1,931,769.00
OTHER POWER SUPPLY	91,918.97	0.00	91,918.97	45,464.27
TRANSMISSION	6,374.28	0.00	6,374.28	36,969.00
DISTRIBUTION	560,191.90	0.00	560,191.90	667,712.62
TELECOMMUNICATIONS	0.00	69,230.68	69,230.68	169,010.89
CUSTOMER ACCOUNTING	128,841.37	0.00	128,841.37	134,347.75
CUSTOMER SERVICE AND INFORMATION	22,302.22	0.00	22,302.22	87,731.71
ADMINISTRATIVE AND GENERAL	339,404.12	3,933.14	343,337.26	326,710.36
TAXES	231,063.51	1,159.00	232,222.51	247,240.26
DEPRECIATION/AMORTIZATION	356,370.50	136,563.56	492,934.06	487,544.35
TOTAL OPERATING EXPENSES	<u>\$3,222,007.72</u>	<u>\$210,886.38</u>	<u>\$3,432,894.10</u>	<u>\$4,140,073.75</u>
OPERATING RATIO	83.49%	92.19%	83.97%	94.75%
<u>NET OPERATING REVENUES</u>	<u>\$637,246.65</u>	<u>\$17,872.36</u>	<u>\$655,119.01</u>	<u>\$229,577.29</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	15,568.43	0.00	15,568.43	16,323.14
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	0.00
GRANT REVENUE	131,773.26	0.00	131,773.26	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	65,824.69	0.00	65,824.69	370,000.07
INTEREST EXPENSE	(58,099.95)	(17,857.02)	(75,956.97)	(98,082.15)
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>\$792,313.08</u></u>	<u><u>\$15.34</u></u>	<u><u>\$792,328.42</u></u>	<u><u>\$517,818.35</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$14,451,395.29	\$0.00	\$14,451,395.29	\$13,188,310.88
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	19,950.00
TEMPORARY CASH INVESTMENTS	1,139,879.31	0.00	1,139,879.31	3,597,543.12
ACCOUNTS RECEIVABLE	2,148,636.22	75,053.94	2,223,690.16	2,429,323.96
MATERIALS AND SUPPLIES	2,384,799.08	0.00	2,384,799.08	2,303,405.59
STORES EXPENSE-UNDISTRIBUTED	126,829.95	0.00	126,829.95	143,196.30
PREPAYMENTS	87,513.70	0.00	87,513.70	108,081.72
ACCRUED UTILITY REVENUES	3,073,390.55	0.00	3,073,390.55	3,015,666.53
TOTAL CURRENT AND ACCRUED ASSETS	\$23,432,694.10	\$75,053.94	\$23,507,748.04	\$24,805,478.10
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,741,856.64	\$0.00	\$1,741,856.64	\$1,709,569.89
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	\$12,021,176.95	\$0.00	\$12,021,176.95	\$11,989,070.25
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$142,134,600.59	\$15,203,834.37	\$157,338,434.96	\$150,781,206.22
CONSTRUCTION WORK IN PROGRESS	40,138,289.39	163,255.31	40,301,544.70	36,074,286.61
LESS: PROVISION FOR RETIREMENT	(73,094,516.95)	(5,641,355.42)	(78,735,872.37)	(72,913,137.03)
TOTAL UTILITY PLANT	\$109,178,373.03	\$9,725,734.26	\$118,904,107.29	\$113,942,355.80
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,059,864.00	0.00	1,059,864.00	1,274,530.00
NOTES RECEIVABLE	267,599.59	0.00	267,599.59	284,806.88
DEFERRED OUTFLOWS - DRS PENSION	880,055.00	0.00	880,055.00	0.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	420,459.95	0.00	420,459.95	495,405.47
CLEARING ACCOUNTS	753,830.64	(932,425.41)	(178,594.77)	(206,752.94)
TOTAL OTHER ASSETS & DEFERRALS	\$3,381,809.18	(\$932,425.41)	\$2,449,383.77	\$1,847,989.41
<u>TOTAL ASSETS</u>	<u>\$148,014,053.26</u>	<u>\$8,868,362.79</u>	<u>\$156,882,416.05</u>	<u>\$152,584,893.56</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2016	TOTALS 2015
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$208,065.98	\$0.00	\$208,065.98	\$692,671.96
ACCOUNTS PAYABLE	2,379,838.29	0.00	2,379,838.29	3,299,219.91
TAXES ACCRUED	748,637.37	1,406.63	750,044.00	746,893.70
MISCELLANEOUS ACCRUED LIABILITIES	70,408.45	0.00	70,408.45	73,744.37
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,406,950.09	\$1,406.63	\$3,408,356.72	\$4,812,529.94
<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	425,615.64	0.00	425,615.64	442,072.89
CUSTOMER DEPOSITS	654,049.19	0.00	654,049.19	594,460.87
COMPENSATED ABSENCES	1,938,046.85	0.00	1,938,046.85	1,871,343.07
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,772,711.68	\$0.00	\$4,772,711.68	\$4,597,876.83
<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	1,059,864.00	1,059,864.00	1,274,530.00
OTHER LONG TERM DEBT	0.00	3,177,381.17	3,177,381.17	3,318,758.57
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	313,919.74	0.00	313,919.74	323,054.26
NET PENSION LIABILITY	6,885,902.00	0.00	6,885,902.00	0.00
TOTAL NONCURRENT LIABILITIES	\$38,549,821.74	\$4,237,245.17	\$42,787,066.91	\$38,021,342.83
<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	\$1,315,585.00	\$0.00	\$1,315,585.00	\$0.00
TOTAL LIABILITIES	\$48,045,068.51	\$4,238,651.80	\$52,283,720.31	\$47,431,749.60
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$76,179,913.24	\$6,548,353.09	\$82,728,266.33	\$76,000,948.44
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,260,741.36	0.00	3,260,741.36	3,211,997.36
RESTRICTED FOR CONTINGENCIES	5,742,723.91	0.00	5,742,723.91	5,869,196.06
UNRESTRICTED	3,227,206.40	(1,918,642.10)	1,308,564.30	8,512,602.26
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$99,968,984.75	\$4,629,710.99	\$104,598,695.74	\$105,153,143.96
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$148,014,053.26</u>	<u>\$8,868,362.79</u>	<u>\$156,882,416.05</u>	<u>\$152,584,893.56</u>

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

COMPARATIVE DATA - AUGUST 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.	28,402,000	30,245,000	443,312,000	443,570,000	(258,000)	(29,366,000)	3.52 ¢	3.42 ¢
Wells Dam Power	22,638,000	25,769,000	280,066,000	295,779,000	(15,713,000)	(800,000)	1.43	1.30
Nine Canyon	2,472,000	2,931,000	39,372,000	34,229,000	5,143,000	(6,653,000)	7.69	8.88
Other	4,200,000	8,260,000	68,613,000	36,769,000	31,844,000	3,229,000	2.88	3.61
TOTAL POWER PURCHASED	57,712,000	67,205,000	831,363,000	810,347,000	21,016,000	(33,590,000)	2.96 ¢	2.88 ¢
POWER SALES - KWH								
Residential	17,017,179	17,976,617	271,390,859	273,378,558	(1,987,699)	(22,399,901)	8.04 ¢	7.57 ¢
General Service	16,237,867	17,410,443	224,811,441	221,032,903	3,778,538	6,250,129	7.05	6.79
Industrial	3,679,190	3,945,890	43,266,360	44,064,710	(798,350)	8,630,810	5.69	5.55
Irrigation & Frost Control	14,450,069	17,393,974	72,406,428	74,697,149	(2,290,721)	10,145,397	6.28	6.16
Street Lighting	113,461	112,784	1,363,651	1,365,800	(2,149)	7,037	10.58	10.42
Sales for Resale	1,288,000	6,885,000	184,828,000	158,459,000	26,369,000	(37,558,000)	1.48	1.91
TOTAL POWER SALES	52,785,766	63,724,708	798,066,739	772,998,120	25,068,619	(34,924,528)	5.96 ¢	5.94 ¢
RETAIL SALES - KWH	51,497,766	56,839,708	613,238,739	614,539,120	(1,300,381)	2,633,472	7.31 ¢	6.98 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,070	17,032						
General Service	2,492	2,454						
Industrial	3	3						
Irrigation & Frost Control	1,357	1,355						
Street Lighting	21	21						
Sales for Resale	4	5						
TOTAL	20,947	20,870						
BROADBAND END USERS								
Fiber							<u>This Year</u>	<u>Last Year</u>
Motorola-Wireless							355	357
New System							533	650
TOTAL							1,434	1,062
							2,322	2,069

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

PERCENT OF YEAR COMPLETE 66.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	45,909,000	30,056,045	65.47%		0	0.00%	45,909,000	30,056,045	65.47%
002	Sales - Wholesale	1,939,800	1,836,896	94.70%	2,640,000	1,773,607	67.18%	4,579,800	3,610,503	78.84%
003	Interest	41,000	22,526	54.94%		0	0.00%	41,000	22,526	54.94%
004	Miscellaneous	1,208,000	703,657	58.25%		0	0.00%	1,208,000	703,657	58.25%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	1,345,600	562,844	41.83%		0	0.00%	1,345,600	562,844	41.83%
007	Grant Proceeds	4,675,700	4,390,470	93.90%		0	0.00%	4,675,700	4,390,470	93.90%
	Total Revenue	55,229,100	37,681,718	68.23%	2,640,000	1,773,607	67.18%	57,869,100	39,455,325	68.18%
EXPENDITURES										
010	Wages	8,243,000	4,621,901	56.07%	345,200	268,701	77.84%	8,588,200	4,890,602	56.95%
011	Benefits	3,339,100	1,980,402	59.31%	156,700	122,963	78.47%	3,495,800	2,103,365	60.17%
020	Travel	134,800	55,271	41.00%	15,000	1,191	7.94%	149,800	56,462	37.69%
021	Tuition	98,800	22,301	22.57%	15,000	2,914	19.43%	113,800	25,215	22.16%
030	Transportation	933,900	586,336	62.78%	50,400	24,755	49.12%	984,300	611,091	62.08%
040	Insurance	337,600	164,663	48.77%		0	0.00%	337,600	164,663	48.77%
050	Utilities	97,900	59,145	60.41%		0	0.00%	97,900	59,145	60.41%
060	Postage, Printing and Stationery	152,700	89,541	58.64%	300	222	74.00%	153,000	89,763	58.67%
070	Advertising	34,800	19,096	54.87%		1,342	0.00%	34,800	20,438	58.73%
071	Conservation Expenditures	214,900	231,299	107.63%		0	0.00%	214,900	231,299	107.63%
080	Misc. Contractual Services	3,966,400	1,452,390	36.62%	104,200	42,267	40.56%	4,070,600	1,494,657	36.72%
081	Legal Services	283,800	166,266	58.59%	10,000	0	0.00%	293,800	166,266	56.59%
082	Maintenance Contracts	193,000	55,717	28.87%	112,700	51,659	45.84%	305,700	107,376	35.12%
083	Software Licenses and Support	557,900	324,042	58.08%	72,300	63,868	88.34%	630,200	387,910	61.55%
084	Permits and Fees	14,900	2,174	14.59%	80,600	29,740	36.90%	95,500	31,914	33.42%
085	Rents and Leases	91,100	59,239	65.03%	73,200	60,465	82.60%	164,300	119,704	72.86%
090	Materials and Supplies	709,300	335,282	47.27%	98,800	38,629	39.10%	808,100	373,911	46.27%
091	Small Tools (under \$1,000)	34,000	6,549	19.26%	1,000	0	0.00%	35,000	6,549	18.71%
092	Miscellaneous	64,500	85,638	132.77%		0	0.00%	64,500	85,638	132.77%
099	Unforeseen Operating Contingency	250,000	1,716	0.69%		0	0.00%	250,000	1,716	0.69%
120	Purchased Power	24,070,500	16,205,082	67.32%		0	0.00%	24,070,500	16,205,082	67.32%
210	Taxes	2,793,000	1,856,756	66.48%	13,000	8,938	68.75%	2,806,000	1,865,694	66.49%
	Total Expenditures	46,615,900	28,380,806	60.88%	1,148,400	717,654	62.49%	47,764,300	29,098,460	60.92%
DEBT SERVICE										
810	Debt Service - Principal	1,536,900	1,024,574	66.66%	360,400	239,064	66.33%	1,897,300	1,263,638	66.60%
811	Debt Service - Interest	1,563,900	1,095,785	70.07%	235,500	148,282	62.96%	1,799,400	1,244,067	69.14%
	Total Debt Service	3,100,800	2,120,359	68.38%	595,900	387,346	65.00%	3,696,700	2,507,705	67.84%
AVAILABLE FOR CAPITAL OUTLAY		5,512,400	7,180,553	130.26%	895,700	668,607	74.65%	6,408,100	7,849,160	122.49%
CAPITAL OUTLAY										
581	Capital - Contractual Services	10,805,800	3,309,682	30.63%		6,464	0.00%	10,805,800	3,316,146	30.69%
591	Capital - Materials and Supplies	5,006,000	1,591,784	31.80%	375,000	45,194	12.05%	5,381,000	1,636,978	30.42%
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	337,690	84.42%		0	0.00%	400,000	337,690	84.42%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	382,000	13,467	3.53%		0	0.00%	382,000	13,467	3.53%
712	Capital - Equipment (Over \$2,000)	564,500	267,173	47.33%	161,000	53,662	33.33%	725,500	320,835	44.22%
713	Capital - Vehicles	260,000	46,442	17.86%		0	0.00%	260,000	46,442	17.86%
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	140,021	56.01%		(408)	0.00%	250,000	139,613	55.85%
	Total Capital Outlay	17,798,400	5,764,851	32.39%	536,000	104,912	19.57%	18,334,400	5,869,763	32.02%
RESERVES/DEBT		(12,286,000)	1,415,702	-11.52%	359,700	563,695	156.71%	(11,926,300)	1,979,397	-16.60%

August 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		\$1,741,856.64
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,600,689.95	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,680,190.31
Revenue Fund - Less Warrants Outstanding	\$13,342,471.87	
Temporary Cash Investments	1,139,879.30	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$15,082,351.17</u>
Total Investments and Funds		<u><u>\$26,504,398.12</u></u>