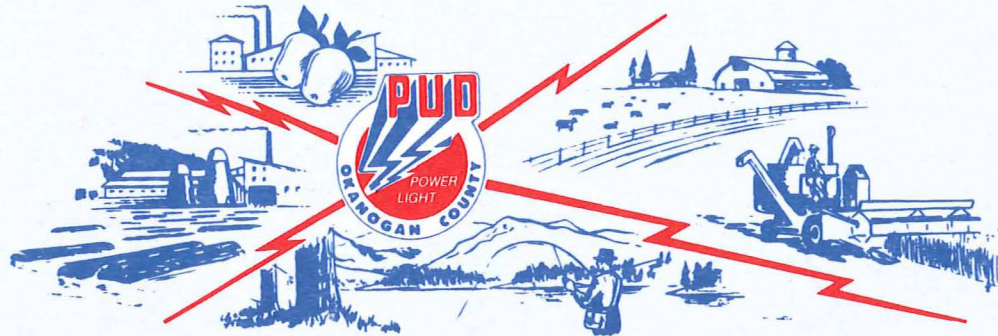


FINANCIAL and STATISTICAL REPORT for DECEMBER 2017



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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OKANOGAN, WASHINGTON 98840

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING DECEMBER 31, 2017 AND 2016

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2017	TOTALS 2016
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,421,631.29	\$0.00	\$2,421,631.29	\$2,787,306.12
GENERAL SERVICE	1,684,333.02	249,172.01	1,933,505.03	1,832,955.27
INDUSTRIAL	58,756.27	0.00	58,756.27	192,442.84
IRRIGATION AND FROST CONTROL	0.15	0.00	0.15	0.00
STREET LIGHTING	12,337.81	0.00	12,337.81	12,115.84
SALES FOR RESALE	173,973.00	0.00	173,973.00	99,151.00
TOTAL SALES	<u>\$4,351,031.54</u>	<u>\$249,172.01</u>	<u>\$4,600,203.55</u>	<u>\$4,923,971.07</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$5,720.00	\$239.39	\$5,959.39	\$6,230.29
MISCELLANEOUS SERVICE REVENUE	9,028.50	300.00	9,328.50	8,359.67
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	81,763.47	0.00	81,763.47	98,374.39
TOTAL OTHER REVENUE	<u>\$96,511.97</u>	<u>\$539.39</u>	<u>\$97,051.36</u>	<u>\$112,964.35</u>
TOTAL OPERATING REVENUE	\$4,447,543.51	\$249,711.40	\$4,697,254.91	\$5,036,935.42
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,972.39	\$0.00	\$4,972.39	\$3,319.89
PURCHASED POWER	1,668,612.50	0.00	1,668,612.50	2,249,210.50
OTHER POWER SUPPLY	49,041.55	0.00	49,041.55	47,852.87
TRANSMISSION	874.18	0.00	874.18	11,116.00
DISTRIBUTION	619,040.53	0.00	619,040.53	365,737.37
TELECOMMUNICATIONS	0.00	116,733.22	116,733.22	48,327.37
CUSTOMER ACCOUNTING	128,532.24	0.00	128,532.24	97,605.08
CUSTOMER SERVICE AND INFORMATION	146,396.72	0.00	146,396.72	57,416.25
ADMINISTRATIVE AND GENERAL	(363,472.00)	4,848.11	(358,623.89)	(257,523.44)
TAXES	259,145.36	1,375.54	260,520.90	262,775.99
DEPRECIATION/AMORTIZATION	358,325.36	138,767.81	497,093.17	488,776.30
TOTAL OPERATING EXPENSES	<u>\$2,871,468.83</u>	<u>\$261,724.68</u>	<u>\$3,133,193.51</u>	<u>\$3,374,614.18</u>
OPERATING RATIO	64.56%	104.81%	66.70%	67.00%
<u>NET OPERATING REVENUES</u>				
	\$1,576,074.68	(\$12,013.28)	\$1,564,061.40	\$1,662,321.24
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	25,074.71	0.00	25,074.71	27,487.13
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	(26,335.44)
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,253.92	8,335.60	9,589.52	(7,477.25)
INTEREST EXPENSE	(12,498.58)	(10,457.42)	(22,956.00)	(87,584.55)
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>\$1,589,904.73</u>	<u>(\$14,135.10)</u>	<u>\$1,575,769.63</u>	<u>\$1,568,411.13</u>

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 DECEMBER 31, 2017 AND 2016

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2017	TOTALS 2016
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$24,492,420.97	\$0.00	\$24,492,420.97	\$22,131,755.10
GENERAL SERVICE	16,602,440.25	2,928,694.57	19,531,134.82	18,584,797.28
INDUSTRIAL	1,204,819.93	0.00	1,204,819.93	2,444,583.54
IRRIGATION AND FROST CONTROL	4,164,197.28	0.00	4,164,197.28	4,528,774.50
STREET LIGHTING	161,224.54	0.00	161,224.54	146,110.57
SALES FOR RESALE	2,145,929.36	0.00	2,145,929.36	2,451,474.25
TOTAL SALES	<u>\$48,771,032.33</u>	<u>\$2,928,694.57</u>	<u>\$51,699,726.90</u>	<u>\$50,287,495.24</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$143,660.00	\$2,011.81	\$145,671.81	\$141,447.28
MISCELLANEOUS SERVICE REVENUE	165,135.50	7,320.00	172,455.50	172,731.17
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,402,275.11	0.00	1,402,275.11	1,086,969.75
TOTAL OTHER REVENUE	<u>\$1,820,350.89</u>	<u>\$9,331.81</u>	<u>\$1,829,682.70</u>	<u>\$1,510,428.48</u>
TOTAL OPERATING REVENUE	\$50,591,383.22	\$2,938,026.38	\$53,529,409.60	\$51,797,923.72
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$41,755.97	\$0.00	\$41,755.97	\$41,380.14
PURCHASED POWER	23,994,940.01	0.00	23,994,940.01	24,314,490.60
OTHER POWER SUPPLY	866,739.54	0.00	866,739.54	807,776.36
TRANSMISSION	116,116.06	0.00	116,116.06	81,270.54
DISTRIBUTION	6,219,933.81	0.00	6,219,933.81	5,890,315.44
TELECOMMUNICATIONS	0.00	939,634.80	939,634.80	925,550.32
CUSTOMER ACCOUNTING	1,543,492.63	0.00	1,543,492.63	1,551,550.04
CUSTOMER SERVICE AND INFORMATION	875,438.72	68.61	875,507.33	531,742.99
ADMINISTRATIVE AND GENERAL	3,882,681.52	64,800.27	3,947,481.79	3,725,501.30
TAXES	2,912,447.55	15,087.63	2,927,535.18	2,795,173.97
DEPRECIATION/AMORTIZATION	4,356,033.87	1,626,874.90	5,982,908.77	5,906,256.32
TOTAL OPERATING EXPENSES	<u>\$44,809,579.68</u>	<u>\$2,646,466.21</u>	<u>\$47,456,045.89</u>	<u>\$46,571,008.02</u>
OPERATING RATIO	88.57%	90.08%	88.65%	89.91%
<u>NET OPERATING REVENUES</u>				
	\$5,781,803.54	\$291,560.17	\$6,073,363.71	\$5,226,915.70
OTHER INCOME	\$658,547.78	\$84.27	\$658,632.05	\$4,518,868.92
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,242,593.87	21,956.07	1,264,549.94	767,311.82
INTEREST EXPENSE	309,184.18	149,136.95	458,321.13	974,664.09
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>\$7,373,761.01</u>	<u>\$164,463.56</u>	<u>\$7,538,224.57</u>	<u>\$9,538,432.35</u>
TOTAL NET POSITION, JANUARY 1	<u>\$102,405,884.18</u>	<u>\$4,654,324.50</u>	<u>\$107,060,208.68</u>	<u>\$97,521,776.33</u>
<u>TOTAL NET POSITION, DECEMBER 31</u>	<u><u>\$109,779,645.19</u></u>	<u><u>\$4,818,788.06</u></u>	<u><u>\$114,598,433.25</u></u>	<u><u>\$107,060,208.68</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF DECEMBER 31, 2017 AND 2016

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2017	TOTALS 2016
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,371,423.64	\$0.00	\$12,371,423.64	\$12,531,005.79
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,582,053.74	0.00	1,582,053.74	991,089.86
ACCOUNTS RECEIVABLE	3,213,015.76	89,298.90	3,302,314.66	3,225,278.30
MATERIALS AND SUPPLIES	2,213,311.50	0.00	2,213,311.50	2,426,009.88
STORES EXPENSE-UNDISTRIBUTED	255,610.47	0.00	255,610.47	145,833.66
PREPAYMENTS	23,224.68	0.00	23,224.68	71,636.22
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	\$23,173,512.17	\$89,298.90	\$23,262,811.07	\$22,900,881.70
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$282,961.11	\$0.00	\$282,961.11	\$284,414.81
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	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	\$10,962,461.47	\$0.00	\$10,962,461.47	\$10,563,915.17
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$150,859,595.83	\$15,516,614.70	\$166,376,210.53	\$161,717,497.01
CONSTRUCTION WORK IN PROGRESS	41,789,570.99	145,666.69	41,935,237.68	39,361,941.28
LESS: PROVISION FOR RETIREMENT	(75,070,100.44)	(6,938,435.38)	(82,008,535.82)	(78,664,477.93)
TOTAL UTILITY PLANT	\$117,579,066.38	\$8,723,846.01	\$126,302,912.39	\$122,414,960.36
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	758,124.00	0.00	758,124.00	987,156.00
NOTES RECEIVABLE	254,483.91	0.00	254,483.91	246,220.22
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	320,532.59	0.00	320,532.59	395,478.11
CLEARING ACCOUNTS	242,823.34	(242,823.34)	0.00	0.00
TOTAL OTHER ASSETS & DEFERRALS	\$2,520,096.84	(\$242,823.34)	\$2,277,273.50	\$3,166,247.33
<u>TOTAL ASSETS</u>	<u>\$154,235,136.86</u>	<u>\$8,570,321.57</u>	<u>\$162,805,458.43</u>	<u>\$159,046,004.56</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF DECEMBER 31, 2017 AND 2016

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2017	TOTALS 2016
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$513,808.89	\$0.00	\$513,808.89	\$157,229.27
ACCOUNTS PAYABLE	3,483,047.42	4,792.62	3,487,840.04	3,864,504.53
TAXES ACCRUED	1,259,854.51	2,633.24	1,262,487.75	1,217,086.93
MISCELLANEOUS ACCRUED LIABILITIES	120,524.08	0.00	120,524.08	93,457.98
TOTAL CURRENT AND ACCRUED LIABILITIES	\$5,377,234.90	\$7,425.86	\$5,384,660.76	\$5,332,278.71
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,907,533.96	\$0.00	\$1,907,533.96	\$1,866,548.78
INTEREST ON LONG TERM DEBT	124,000.61	0.00	124,000.61	128,870.08
CUSTOMER DEPOSITS	598,167.11	6,000.00	604,167.11	666,826.49
COMPENSATED ABSENCES	1,818,105.63	0.00	1,818,105.63	1,935,918.76
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,447,807.31	\$6,000.00	\$4,453,807.31	\$4,598,164.11
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$27,615,271.08	\$0.00	\$27,615,271.08	\$29,522,805.04
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	758,124.00	758,124.00	987,156.00
OTHER LONG TERM DEBT	0.00	2,979,983.65	2,979,983.65	3,127,637.12
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	301,740.38	0.00	301,740.38	310,874.90
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	\$33,282,569.46	\$3,738,107.65	\$37,020,677.11	\$41,749,117.06
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,347,880.00	\$0.00	\$1,347,880.00	\$306,236.00
TOTAL OTHER LIABILITIES & DEFERRALS	\$1,347,880.00	\$0.00	\$1,347,880.00	\$306,236.00
TOTAL LIABILITIES	\$44,455,491.67	\$3,751,533.51	\$48,207,025.18	\$51,985,795.88
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$88,075,053.55	\$5,743,862.36	\$93,818,915.91	\$87,982,572.63
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,103,460.86	0.00	2,103,460.86	2,100,045.09
RESTRICTED FOR CONTINGENCIES	6,571,776.30	(6,000.00)	6,565,776.30	5,732,254.75
UNRESTRICTED	1,470,954.64	(919,074.30)	551,880.34	(313,063.63)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$109,779,645.19	\$4,818,788.06	\$114,598,433.25	\$107,060,208.68
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$154,235,136.86</u>	<u>\$8,570,321.57</u>	<u>\$162,805,458.43</u>	<u>\$159,046,004.56</u>

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

COMPARATIVE DATA - DECEMBER 31, 2017

	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.	46,300,000	46,476,000	475,851,000	451,899,000	23,952,000	16,963,000	3.42 ¢	3.58 ¢
Wells Dam Power	24,108,000	28,711,000	306,058,000	293,474,000	12,584,000	1,920,000	1.17	1.36
Nine Canyon	2,147,000	3,984,000	33,573,000	40,839,000	(7,266,000)	5,295,000	8.84	7.37
Other	6,185,000	8,215,000	36,721,000	39,323,000	(2,602,000)	(25,548,000)	3.13	2.93
TOTAL POWER PURCHASED	78,740,000	87,386,000	852,203,000	825,535,000	26,668,000	(1,370,000)	2.82 ¢	2.95 ¢
POWER SALES - KWH								
Residential	32,482,644	32,955,445	312,590,840	271,006,607	41,584,233	1,057,137	7.84 ¢	8.17 ¢
General Service	22,232,226	21,980,550	233,037,448	223,505,336	9,532,112	128,932	7.12	7.11
Industrial	1,405,890	3,553,460	20,041,870	42,795,190	(22,753,320)	(1,439,870)	6.01	5.71
Irrigation & Frost Control	2	0	64,924,877	70,713,251	(5,788,374)	(8,449,263)	6.41	6.40
Street Lighting	30,426	113,461	1,171,906	1,364,433	(192,527)	(4,301)	13.76	10.71
Sales for Resale	6,130,000	4,400,000	188,232,000	174,261,000	13,971,000	(1,183,000)	1.14	1.41
TOTAL POWER SALES	62,281,188	63,002,916	819,998,941	783,645,817	36,353,124	(9,890,365)	5.95 ¢	6.07 ¢
RETAIL SALES - KWH	56,151,188	58,602,916	631,766,941	609,384,817	22,382,124	(8,707,365)	7.38 ¢	7.41 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,198	17,121						
General Service	2,502	2,500						
Industrial	3	3						
Irrigation & Frost Control	1,339	1,343						
Street Lighting	20	21						
Sales for Resale	4	5						
TOTAL	21,066	20,993						
BROADBAND END USERS							This Year	Last Year
Fiber							414	373
Motorola-Wireless							351	495
Cambium-Wireless							64	0
New System/WIFI							1,683	1,508
TOTAL							2,512	2,376

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
DECEMBER 31, 2017

PERCENT OF YEAR COMPLETE 100.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	44,598,000	46,933,749	105.24%		0	0.00%	44,598,000	46,933,749	105.24%
002	Sales - Wholesale	1,859,200	2,145,928	115.42%	2,700,000	2,938,027	108.82%	4,559,200	5,083,955	111.51%
003	Interest	70,600	89,018	126.09%		0	0.00%	70,600	89,018	126.09%
004	Miscellaneous	1,229,000	1,263,453	102.80%		32,837	0.00%	1,229,000	1,296,290	105.48%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	1,250,000	1,242,594	99.41%		21,955	0.00%	1,250,000	1,264,549	101.16%
007	Grant Proceeds	1,622,800	746,265	45.99%		0	0.00%	1,622,800	746,265	45.99%
	Total Revenue	50,739,600	52,530,287	103.53%	2,700,000	2,992,819	110.85%	53,439,600	55,523,106	103.90%
EXPENDITURES										
010	Wages	8,265,900	7,062,413	85.44%	329,500	428,806	130.14%	8,595,400	7,491,219	87.15%
011	Benefits	3,331,300	2,288,130	68.69%	146,600	187,548	127.93%	3,477,900	2,475,678	71.18%
020	Travel	139,800	89,679	64.15%	10,500	9,696	92.34%	150,300	99,375	66.12%
021	Tuition	101,500	48,960	48.24%	22,800	19,643	86.15%	124,300	68,603	55.19%
030	Transportation	839,800	761,042	90.62%	23,200	39,111	168.58%	863,000	800,153	92.72%
040	Insurance	347,600	365,450	105.14%		0	0.00%	347,600	365,450	105.14%
050	Utilities	96,800	103,624	107.05%		0	0.00%	96,800	103,624	107.05%
060	Postage, Printing and Stationery	160,700	151,180	94.08%	300	939	313.00%	161,000	152,119	94.48%
070	Advertising	37,000	27,581	74.54%		115	0.00%	37,000	27,696	74.85%
071	Conservation Expenditures	488,100	673,621	138.01%		0	0.00%	488,100	673,621	138.01%
080	Misc. Contractual Services	2,743,000	2,244,479	81.83%	136,700	86,554	63.32%	2,879,700	2,331,033	80.95%
081	Legal Services	278,900	242,819	87.06%	10,000	1,125	11.25%	288,900	243,944	84.44%
082	Maintenance Contracts	200,200	117,431	58.66%	110,700	98,165	88.68%	310,900	215,596	69.35%
083	Software Licenses and Support	605,300	507,071	83.77%	87,100	71,238	81.79%	692,400	578,309	83.52%
084	Permits and Fees	14,900	4,038	27.10%	29,000	31,623	109.04%	43,900	35,661	81.23%
085	Rents and Leases	88,700	83,989	94.69%	73,200	72,987	99.71%	161,900	156,976	96.96%
090	Materials and Supplies	737,300	447,878	60.75%	116,200	111,562	96.01%	853,500	559,440	65.55%
091	Small Tools (under \$1,000)	47,000	23,112	49.17%	1,000	1,504	150.40%	48,000	24,616	51.28%
092	Miscellaneous	91,800	54,101	58.93%		0	0.00%	91,800	54,101	58.93%
099	Unforeseen Operating Contingency	250,000	44,613	17.85%		0	0.00%	250,000	44,613	17.85%
120	Purchased Power	23,900,800	23,994,939	100.39%		0	0.00%	23,900,800	23,994,939	100.39%
210	Taxes	2,682,000	2,912,449	108.59%	14,000	15,087	107.76%	2,696,000	2,927,536	108.59%
	Total Expenditures	45,448,400	42,248,599	92.96%	1,110,800	1,175,703	105.84%	46,559,200	43,424,302	93.27%
DEBT SERVICE										
810	Debt Service - Principal	1,637,500	1,640,935	100.21%	365,100	376,686	103.17%	2,002,600	2,017,621	100.75%
811	Debt Service - Interest	1,445,400	1,548,971	107.17%	202,000	149,052	73.79%	1,647,400	1,698,023	103.07%
	Total Debt Service	3,082,900	3,189,906	103.47%	567,100	525,738	92.71%	3,650,000	3,715,644	101.80%
AVAILABLE FOR CAPITAL OUTLAY		2,208,300	7,091,782	321.14%	1,022,100	1,291,378	126.35%	3,230,400	8,383,160	259.51%
CAPITAL OUTLAY										
581	Capital - Contractual Services	7,165,000	3,413,820	47.65%		82,124	0.00%	7,165,000	3,495,944	48.79%
591	Capital - Materials and Supplies	2,541,000	1,575,915	62.02%	538,000	454,599	84.50%	3,079,000	2,030,514	65.95%
592	Capital - Meter Purchases	95,000	58,472	61.55%		0	0.00%	95,000	58,472	61.55%
593	Capital - Transformer Purchases	400,000	256,852	64.21%		0	0.00%	400,000	256,852	64.21%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	620,000	(7,430)	-1.20%		0	0.00%	620,000	(7,430)	-1.20%
712	Capital - Equipment (Over \$2,000)	221,200	84,530	38.21%	39,000	23,115	59.27%	260,200	107,645	41.37%
713	Capital - Vehicles	628,000	596,722	95.02%		0	0.00%	628,000	596,722	95.02%
714	Capital - Personal Computers	50,500	40,683	80.56%		0	0.00%	50,500	40,683	80.56%
901	Unforeseen Capital Contingencies	250,000	138,594	55.44%		0	0.00%	250,000	138,594	55.44%
	Total Capital Outlay	11,975,700	6,158,158	51.42%	577,000	559,838	97.03%	12,552,700	6,717,996	53.52%
RESERVES/DEBT		(9,767,400)	933,624	-9.56%	445,100	731,540	164.35%	(9,322,300)	1,665,164	-17.86%

December 31, 2017

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		\$280,461.11
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	2,000,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$10,079,500.36
Revenue Fund - Less Warrants Outstanding	\$10,822,948.21	
Temporary Cash Investments	1,582,053.73	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$13,005,001.94</u>
Total Investments and Funds		<u><u>\$23,364,963.41</u></u>