

FINANCIAL and STATISTICAL REPORT for FEBRUARY 2018



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

TELEPHONE: (509)422-3310

FAX: (509)422-4020

POST OFFICE BOX 912

OKANOGAN, WASHINGTON 98840

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 FEBRUARY 28, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,618,712.90	\$0.00	\$23,618,712.90	\$23,273,914.22
GENERAL SERVICE	16,392,689.13	2,945,547.57	19,338,236.70	18,938,670.09
INDUSTRIAL	1,061,071.68	0.00	1,061,071.68	2,344,211.02
IRRIGATION AND FROST CONTROL	4,166,003.63	0.00	4,166,003.63	4,528,916.78
STREET LIGHTING	160,821.92	0.00	160,821.92	146,300.00
SALES FOR RESALE	2,483,188.11	0.00	2,483,188.11	2,305,130.25
TOTAL SALES	<u>\$47,882,487.37</u>	<u>\$2,945,547.57</u>	<u>\$50,828,034.94</u>	<u>\$51,537,142.36</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$143,400.00	\$1,234.66	\$144,634.66	\$145,356.34
MISCELLANEOUS SERVICE REVENUE	169,632.50	5,850.00	175,482.50	169,537.67
RENTS	109,280.28	0.00	109,280.28	127,360.68
OTHER OPERATING REVENUE	1,493,243.23	0.00	1,493,243.23	1,017,527.10
TOTAL OTHER REVENUE	<u>\$1,915,556.01</u>	<u>\$7,084.66</u>	<u>\$1,922,640.67</u>	<u>\$1,459,781.79</u>
TOTAL OPERATING REVENUE	\$49,798,043.38	\$2,952,632.23	\$52,750,675.61	\$52,996,924.15
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$56,031.63	\$0.00	\$56,031.63	\$39,944.91
PURCHASED POWER	23,808,203.61	0.00	23,808,203.61	24,139,913.00
OTHER POWER SUPPLY	886,928.56	0.00	886,928.56	884,139.18
TRANSMISSION	140,640.17	0.00	140,640.17	78,029.18
DISTRIBUTION	6,275,190.98	0.00	6,275,190.98	5,893,516.36
TELECOMMUNICATIONS	0.00	915,675.72	915,675.72	928,778.43
CUSTOMER ACCOUNTING	1,590,680.92	0.00	1,590,680.92	1,542,754.59
CUSTOMER SERVICE AND INFORMATION	928,990.95	68.61	929,059.56	533,455.41
ADMINISTRATIVE AND GENERAL	3,791,024.04	66,011.08	3,857,035.12	3,806,264.50
TAXES	2,837,289.53	15,263.67	2,852,553.20	2,878,369.20
DEPRECIATION/AMORTIZATION	4,376,250.21	1,636,242.42	6,012,492.63	5,918,544.40
TOTAL OPERATING EXPENSES	<u>\$44,691,230.60</u>	<u>\$2,633,261.50</u>	<u>\$47,324,492.10</u>	<u>\$46,643,709.16</u>
OPERATING RATIO	89.74%	89.18%	89.71%	88.01%
<u>NET OPERATING REVENUES</u>				
	\$5,106,812.78	\$319,370.73	\$5,426,183.51	\$6,353,214.99
OTHER INCOME	\$518,293.41	\$84.27	\$518,377.68	\$4,627,158.87
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,305,645.19	31,068.11	1,336,713.30	627,875.82
INTEREST EXPENSE	285,014.26	141,975.42	426,989.68	810,045.42
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>\$6,645,737.12</u>	<u>\$208,547.69</u>	<u>\$6,854,284.81</u>	<u>\$10,798,204.26</u>
TOTAL NET POSITION, MARCH 1	<u>\$105,432,307.04</u>	<u>\$4,664,939.12</u>	<u>\$110,097,246.16</u>	<u>\$99,299,041.90</u>
<u>TOTAL NET POSITION, FEBRUARY 28</u>	<u><u>\$112,078,044.16</u></u>	<u><u>\$4,873,486.81</u></u>	<u><u>\$116,951,530.97</u></u>	<u><u>\$110,097,246.16</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 FEBRUARY 28, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,774,911.39	\$0.00	\$2,774,911.39	\$3,240,877.80
GENERAL SERVICE	1,657,351.27	245,780.51	1,903,131.78	2,030,532.01
INDUSTRIAL	89,379.75	0.00	89,379.75	131,017.76
IRRIGATION AND FROST CONTROL	1,840.36	0.00	1,840.36	69.82
STREET LIGHTING	12,165.99	0.00	12,165.99	12,344.44
SALES FOR RESALE	272,442.70	0.00	272,442.70	180,752.40
TOTAL SALES	<u>\$4,808,091.46</u>	<u>\$245,780.51</u>	<u>\$5,053,871.97</u>	<u>\$5,595,594.23</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,920.00	(\$211.79)	\$11,708.21	\$12,470.00
MISCELLANEOUS SERVICE REVENUE	11,398.00	610.00	12,008.00	13,621.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	36,124.05	0.00	36,124.05	68,758.36
TOTAL OTHER REVENUE	<u>\$59,442.05</u>	<u>\$398.21</u>	<u>\$59,840.26</u>	<u>\$94,849.86</u>
TOTAL OPERATING REVENUE	<u>\$4,867,533.51</u>	<u>\$246,178.72</u>	<u>\$5,113,712.23</u>	<u>\$5,690,444.09</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$11,823.34	\$0.00	\$11,823.34	\$4,508.38
PURCHASED POWER	2,304,243.50	0.00	2,304,243.50	2,278,919.80
OTHER POWER SUPPLY	107,064.04	0.00	107,064.04	99,599.35
TRANSMISSION	16,576.76	0.00	16,576.76	1,129.58
DISTRIBUTION	515,198.97	0.00	515,198.97	457,467.62
TELECOMMUNICATIONS	0.00	84,456.34	84,456.34	97,756.40
CUSTOMER ACCOUNTING	161,527.83	0.00	161,527.83	116,908.97
CUSTOMER SERVICE AND INFORMATION	74,321.29	0.00	74,321.29	40,037.15
ADMINISTRATIVE AND GENERAL	293,618.26	4,963.41	298,581.67	359,031.88
TAXES	280,127.72	1,252.27	281,379.99	320,024.08
DEPRECIATION/AMORTIZATION	376,256.70	140,238.87	516,495.57	503,721.01
TOTAL OPERATING EXPENSES	<u>\$4,140,758.41</u>	<u>\$230,910.89</u>	<u>\$4,371,669.30</u>	<u>\$4,279,104.22</u>
OPERATING RATIO	85.07%	93.80%	85.49%	75.20%
<u>NET OPERATING REVENUES</u>				
	\$726,775.10	\$15,267.83	\$742,042.93	\$1,411,339.87
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	11,816.21	0.00	11,816.21	10,248.10
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	0.00
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	25,381.66	1,656.80	27,038.46	10,669.54
INTEREST EXPENSE	(19,857.52)	(9,964.50)	(29,822.02)	(43,839.31)
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>\$744,115.45</u></u>	<u><u>\$6,960.13</u></u>	<u><u>\$751,075.58</u></u>	<u><u>\$1,388,418.20</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 28, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$13,196,164.18	\$0.00	\$13,196,164.18	\$12,886,966.39
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,013,631.52	0.00	1,013,631.52	1,422,260.24
ACCOUNTS RECEIVABLE	3,655,606.03	109,747.02	3,765,353.05	3,804,532.70
MATERIALS AND SUPPLIES	2,331,280.36	0.00	2,331,280.36	2,451,278.76
STORES EXPENSE-UNDISTRIBUTED	292,961.95	0.00	292,961.95	201,467.76
PREPAYMENTS	113,978.22	0.00	113,978.22	145,492.82
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	\$24,118,494.64	\$109,747.02	\$24,228,241.66	\$24,422,026.66
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$848,883.33	\$0.00	\$848,883.33	\$853,244.43
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
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	\$11,528,383.69	\$0.00	\$11,528,383.69	\$11,532,744.79
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$151,617,813.20	\$15,423,148.50	\$167,040,961.70	\$162,266,568.55
CONSTRUCTION WORK IN PROGRESS	41,861,552.84	152,641.84	42,014,194.68	38,947,246.58
LESS: PROVISION FOR RETIREMENT	(75,734,627.75)	(7,011,763.45)	(82,746,391.20)	(79,122,733.52)
TOTAL UTILITY PLANT	\$117,744,738.29	\$8,564,026.89	\$126,308,765.18	\$122,091,081.61
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	718,042.00	0.00	718,042.00	948,984.00
NOTES RECEIVABLE	247,149.20	0.00	247,149.20	234,088.57
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	308,041.67	0.00	308,041.67	382,987.19
CLEARING ACCOUNTS	103,993.70	(118,583.45)	(14,589.75)	5,590.83
TOTAL OTHER ASSETS & DEFERRALS	\$2,321,359.57	(\$118,583.45)	\$2,202,776.12	\$3,109,043.59
<u>TOTAL ASSETS</u>	<u>\$155,712,976.19</u>	<u>\$8,555,190.46</u>	<u>\$164,268,166.65</u>	<u>\$161,154,896.65</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 28, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$143,119.37	\$0.00	\$143,119.37	(\$44,763.53)
ACCOUNTS PAYABLE	2,590,160.56	0.00	2,590,160.56	2,664,784.61
TAXES ACCRUED	1,491,843.35	4,627.89	1,496,471.24	1,520,349.89
MISCELLANEOUS ACCRUED LIABILITIES	73,753.25	0.00	73,753.25	68,407.12
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,298,876.53</u>	<u>\$4,627.89</u>	<u>\$4,303,504.42</u>	<u>\$4,208,778.09</u>
<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	372,001.83	0.00	372,001.83	386,610.24
CUSTOMER DEPOSITS	612,017.98	4,000.00	616,017.98	593,972.04
COMPENSATED ABSENCES	1,815,574.69	0.00	1,815,574.69	2,010,559.20
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,707,128.46</u>	<u>\$4,000.00</u>	<u>\$4,711,128.46</u>	<u>\$4,857,690.26</u>
<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	718,042.00	718,042.00	948,984.00
OTHER LONG TERM DEBT	0.00	2,955,033.76	2,955,033.76	3,103,160.62
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	300,217.96	0.00	300,217.96	309,352.48
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	<u>\$33,281,047.04</u>	<u>\$3,673,075.76</u>	<u>\$36,954,122.80</u>	<u>\$41,684,946.14</u>
<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	<u>\$1,347,880.00</u>	<u>\$0.00</u>	<u>\$1,347,880.00</u>	<u>\$306,236.00</u>
TOTAL LIABILITIES	<u>\$43,634,932.03</u>	<u>\$3,681,703.65</u>	<u>\$47,316,635.68</u>	<u>\$51,057,650.49</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$88,229,756.96	\$5,608,993.13	\$93,838,750.09	\$87,672,201.88
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,421,381.86	0.00	2,421,381.86	2,411,134.55
RESTRICTED FOR CONTINGENCIES	6,560,456.37	(4,000.00)	6,556,456.37	6,130,468.76
UNRESTRICTED	3,308,049.13	(731,506.32)	2,576,542.81	2,325,041.13
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$112,078,044.16</u>	<u>\$4,873,486.81</u>	<u>\$116,951,530.97</u>	<u>\$110,097,246.16</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$155,712,976.19</u></u>	<u><u>\$8,555,190.46</u></u>	<u><u>\$164,268,166.65</u></u>	<u><u>\$161,154,896.65</u></u>

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

COMPARATIVE DATA - FEBRUARY 28, 2018

	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.	48,147,000	46,148,000	479,198,000	461,372,000	17,826,000	40,067,000	3.41 ¢	3.51 ¢
Wells Dam Power	30,583,000	26,614,000	310,103,000	304,728,000	5,375,000	30,949,000	1.15	1.32
Nine Canyon	5,881,000	3,076,000	39,581,000	39,332,000	249,000	1,326,000	7.50	7.62
Other	2,537,000	2,710,000	31,363,000	29,003,000	2,360,000	(55,312,000)	2.92	3.24
TOTAL POWER PURCHASED	87,148,000	78,548,000	860,245,000	834,435,000	25,810,000	17,030,000	2.77 ¢	2.89 ¢
POWER SALES - KWH								
Residential	37,613,633	45,297,473	297,379,781	287,959,788	9,419,993	11,322,019	7.94 ¢	8.08 ¢
General Service	23,829,688	26,633,554	227,845,402	228,798,552	(953,150)	1,532,623	7.19	7.09
Industrial	1,446,530	2,155,190	17,447,260	40,835,580	(23,388,320)	(3,334,640)	6.08	5.74
Irrigation & Frost Control	24,395	923	64,948,802	70,715,128	(5,766,326)	(8,447,290)	6.41	6.40
Street Lighting	34,388	116,389	1,007,078	1,367,455	(360,377)	(2,359)	15.97	10.70
Sales for Resale	24,079,000	11,696,000	216,637,000	162,307,000	54,330,000	7,209,000	1.15	1.42
TOTAL POWER SALES	87,027,634	85,899,529	825,265,323	791,983,503	33,281,820	8,279,353	5.80 ¢	6.16 ¢
RETAIL SALES - KWH	62,948,634	74,203,529	608,628,323	629,676,503	(21,048,180)	1,070,353	7.46 ¢	7.39 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,200	17,125						
General Service	2,501	2,498						
Industrial	3	3						
Irrigation & Frost Control	1,339	1,340						
Street Lighting	20	20						
Sales for Resale	5	5						
TOTAL	21,068	20,991						
BROADBAND END USERS								
							This Year	Last Year
Fiber							433	381
Motorola-Wireless							263	483
Cambium-Wireless							167	0
New System/WIFI							1,675	1,563
TOTAL							2,538	2,427

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
FEBRUARY 28, 2018

PERCENT OF YEAR COMPLETE **16.67%**

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,849,000	9,732,922	20.34%		0	0.00%	47,849,000	9,732,922	20.34%
002	Sales - Wholesale	1,190,400	666,942	56.03%	2,950,000	494,513	16.76%	4,140,400	1,161,455	28.05%
003	Interest	135,000	15,007	11.12%		0	0.00%	135,000	15,007	11.12%
004	Miscellaneous	1,220,000	48,700	3.99%		0	0.00%	1,220,000	48,700	3.99%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	692,000	127,118	18.37%		14,552	0.00%	692,000	141,670	20.47%
007	Grant Proceeds	1,163,900	196,943	16.92%		0	0.00%	1,163,900	196,943	16.92%
	Total Revenue	52,360,300	10,805,712	20.64%	2,950,000	509,065	17.26%	55,310,300	11,314,777	20.46%
EXPENDITURES										
010	Wages	8,395,000	1,248,630	14.87%	358,600	77,631	21.65%	8,753,600	1,326,261	15.15%
011	Benefits	3,566,700	600,965	16.85%	155,600	34,051	21.88%	3,722,300	635,016	17.06%
020	Travel	155,000	6,337	4.09%	18,000	369	2.05%	173,000	6,706	3.88%
021	Tuition	118,100	15,074	12.76%	24,000	2,097	8.74%	142,100	17,171	12.08%
030	Transportation	662,700	130,197	19.65%	18,900	7,723	40.86%	681,600	137,920	20.23%
040	Insurance	352,500	41,160	11.68%		0	0.00%	352,500	41,160	11.68%
050	Utilities	107,100	11,328	10.58%		0	0.00%	107,100	11,328	10.58%
060	Postage, Printing and Stationery	155,200	15,207	9.80%	800	508	63.50%	156,000	15,715	10.07%
070	Advertising	31,900	1,262	3.96%	600	0	0.00%	32,500	1,262	3.88%
071	Conservation Expenditures	461,700	77,698	16.83%		0	0.00%	461,700	77,698	16.83%
080	Misc. Contractual Services	3,554,800	337,167	9.48%	104,200	4,670	4.48%	3,659,000	341,837	9.34%
081	Legal Services	232,100	24,922	10.74%	5,000	690	13.80%	237,100	25,612	10.80%
082	Maintenance Contracts	227,500	10,070	4.43%	113,500	0	0.00%	341,000	10,070	2.95%
083	Software Licenses and Support	617,100	182,909	29.64%	145,300	26,625	18.32%	762,400	209,534	27.48%
084	Permits and Fees	11,300	482	4.27%	41,000	2,861	6.98%	52,300	3,343	6.39%
085	Rents and Leases	89,900	13,737	15.28%	68,100	8,944	13.13%	158,000	22,681	14.36%
090	Materials and Supplies	530,000	58,196	10.98%	131,700	8,755	6.65%	661,700	66,951	10.12%
091	Small Tools (under \$1,000)	35,700	1,615	4.52%	1,000	443	44.30%	36,700	2,058	5.61%
092	Miscellaneous	97,900	2,228	2.28%		0	0.00%	97,900	2,228	2.28%
099	Unforeseen Operating Contingency	250,000	0	0.00%		0	0.00%	250,000	0	0.00%
120	Purchased Power	24,269,000	4,636,599	19.11%		0	0.00%	24,269,000	4,636,599	19.11%
210	Taxes	2,871,000	598,766	20.86%	15,000	2,686	17.91%	2,886,000	601,452	20.84%
	Total Expenditures	46,792,200	8,014,549	17.13%	1,201,300	178,053	14.82%	47,993,500	8,192,602	17.07%
DEBT SERVICE										
810	Debt Service - Principal	1,667,000	277,839	16.67%	392,300	65,032	16.58%	2,059,300	342,871	16.65%
811	Debt Service - Interest	1,450,100	252,549	17.42%	124,400	21,187	17.03%	1,574,500	273,736	17.39%
	Total Debt Service	3,117,100	530,388	17.02%	516,700	86,219	16.69%	3,633,800	616,607	16.97%
AVAILABLE FOR CAPITAL OUTLAY		2,451,000	2,260,775	92.24%	1,232,000	244,793	19.87%	3,683,000	2,505,568	68.03%
CAPITAL OUTLAY										
581	Capital - Contractual Services	3,095,000	9,889	0.32%		0	0.00%	3,095,000	9,889	0.32%
591	Capital - Materials and Supplies	3,123,000	231,161	7.40%	584,800	89,781	15.35%	3,707,800	320,942	8.66%
592	Capital - Meter Purchases	70,000	0	0.00%		0	0.00%	70,000	0	0.00%
593	Capital - Transformer Purchases	400,000	172,475	43.12%		0	0.00%	400,000	172,475	43.12%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	279,800	0	0.00%		0	0.00%	279,800	0	0.00%
712	Capital - Equipment (Over \$2,000)	336,500	11,370	3.38%	52,000	3,639	7.00%	388,500	15,009	3.86%
713	Capital - Vehicles	309,000	(37,334)	-12.08%		0	0.00%	309,000	(37,334)	-12.08%
714	Capital - Personal Computers	32,200	0	0.00%		0	0.00%	32,200	0	0.00%
901	Unforeseen Capital Contingencies	250,000	14,644	5.86%		0	0.00%	250,000	14,644	5.86%
	Total Capital Outlay	7,900,500	402,205	5.09%	636,800	93,420	14.67%	8,537,300	495,625	5.81%
RESERVES/DEBT		(5,449,500)	1,858,570	-34.11%	595,200	151,373	25.43%	(4,854,300)	2,009,943	-41.41%

February 28, 2018

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		\$848,883.33
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	\$12,904,378.06	
Temporary Cash Investments	1,013,631.51	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$14,518,009.57</u>
Total Investments and Funds		<u><u>\$25,446,393.26</u></u>