

# FINANCIAL and STATISTICAL REPORT for JUNE 2018



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 JUNE 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$23,682,403.55	\$0.00	\$23,682,403.55	\$24,174,940.06
GENERAL SERVICE	16,634,600.44	2,984,620.37	19,619,220.81	19,214,068.21
INDUSTRIAL	1,036,985.97	0.00	1,036,985.97	1,894,291.99
IRRIGATION AND FROST CONTROL	4,314,022.46	0.00	4,314,022.46	4,038,199.74
STREET LIGHTING	153,625.17	0.00	153,625.17	152,882.55
SALES FOR RESALE	2,786,483.46	0.00	2,786,483.46	2,152,895.25
TOTAL SALES	<u>\$48,608,121.05</u>	<u>\$2,984,620.37</u>	<u>\$51,592,741.42</u>	<u>\$51,627,277.80</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$140,350.00	\$1,000.66	\$141,350.66	\$147,013.88
MISCELLANEOUS SERVICE REVENUE	159,380.00	9,700.00	169,080.00	172,227.67
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,880,750.20	0.00	1,880,750.20	886,272.87
TOTAL OTHER REVENUE	<u>\$2,289,760.48</u>	<u>\$10,700.66</u>	<u>\$2,300,461.14</u>	<u>\$1,314,794.70</u>
TOTAL OPERATING REVENUE	<u>\$50,897,881.53</u>	<u>\$2,995,321.03</u>	<u>\$53,893,202.56</u>	<u>\$52,942,072.50</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$113,536.00	\$0.00	\$113,536.00	\$42,801.73
PURCHASED POWER	24,105,412.61	0.00	24,105,412.61	24,199,609.50
OTHER POWER SUPPLY	896,316.08	0.00	896,316.08	863,074.07
TRANSMISSION	138,676.35	0.00	138,676.35	85,113.64
DISTRIBUTION	6,617,823.89	0.00	6,617,823.89	5,772,605.60
TELECOMMUNICATIONS	0.00	1,038,225.17	1,038,225.17	825,425.34
CUSTOMER ACCOUNTING	1,565,246.44	0.00	1,565,246.44	1,555,401.93
CUSTOMER SERVICE AND INFORMATION	1,080,066.55	(70.40)	1,079,996.15	420,181.76
ADMINISTRATIVE AND GENERAL	3,428,336.72	61,650.16	3,489,986.88	4,038,360.24
TAXES	2,864,260.20	15,791.33	2,880,051.53	2,891,756.62
DEPRECIATION/AMORTIZATION	4,393,790.08	1,656,926.08	6,050,716.16	5,925,139.79
TOTAL OPERATING EXPENSES	<u>\$45,203,464.92</u>	<u>\$2,772,522.34</u>	<u>\$47,975,987.26</u>	<u>\$46,619,470.22</u>
OPERATING RATIO	88.81%	92.56%	89.02%	88.06%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,694,416.61	\$222,798.69	\$5,917,215.30	\$6,322,602.28
OTHER INCOME	\$603,373.03	\$117.25	\$603,490.28	\$3,805,224.43
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,360,879.82	51,430.74	1,412,310.56	714,088.88
INTEREST EXPENSE	329,679.76	132,393.78	462,073.54	708,847.00
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u>\$7,328,989.70</u>	<u>\$141,952.90</u>	<u>\$7,470,942.60</u>	<u>\$10,133,068.59</u>
TOTAL NET POSITION, JULY 1	<u>\$106,206,240.71</u>	<u>\$4,763,117.12</u>	<u>\$110,969,357.83</u>	<u>\$100,836,289.24</u>
<b><u>TOTAL NET POSITION, JUNE 30</u></b>	<u><u>\$113,535,230.41</u></u>	<u><u>\$4,905,070.02</u></u>	<u><u>\$118,440,300.43</u></u>	<u><u>\$110,969,357.83</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 JUNE 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,350,736.35	\$0.00	\$1,350,736.35	\$1,335,801.20
GENERAL SERVICE	1,145,624.18	255,924.76	1,401,548.94	1,312,168.21
INDUSTRIAL	77,265.15	0.00	77,265.15	84,716.99
IRRIGATION AND FROST CONTROL	594,563.01	0.00	594,563.01	457,210.71
STREET LIGHTING	12,054.22	0.00	12,054.22	14,422.27
SALES FOR RESALE	246,516.00	0.00	246,516.00	205,323.15
TOTAL SALES	<u>\$3,426,758.91</u>	<u>\$255,924.76</u>	<u>\$3,682,683.67</u>	<u>\$3,409,642.53</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$14,300.00	\$81.34	\$14,381.34	\$14,337.94
MISCELLANEOUS SERVICE REVENUE	17,735.50	350.00	18,085.50	21,351.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	286,505.27	0.00	286,505.27	55,010.23
TOTAL OTHER REVENUE	<u>\$318,540.77</u>	<u>\$431.34</u>	<u>\$318,972.11</u>	<u>\$90,699.17</u>
TOTAL OPERATING REVENUE	<u>\$3,745,299.68</u>	<u>\$256,356.10</u>	<u>\$4,001,655.78</u>	<u>\$3,500,341.70</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$17,817.96	\$0.00	\$17,817.96	\$4,639.10
PURCHASED POWER	1,854,609.50	0.00	1,854,609.50	1,708,699.50
OTHER POWER SUPPLY	60,667.91	0.00	60,667.91	59,467.04
TRANSMISSION	243.95	0.00	243.95	1,007.57
DISTRIBUTION	509,468.40	0.00	509,468.40	465,920.50
TELECOMMUNICATIONS	0.00	81,666.60	81,666.60	55,085.11
CUSTOMER ACCOUNTING	112,471.63	0.00	112,471.63	124,024.53
CUSTOMER SERVICE AND INFORMATION	20,075.24	(190.87)	19,884.37	25,510.14
ADMINISTRATIVE AND GENERAL	277,453.95	4,777.41	282,231.36	357,651.40
TAXES	203,774.66	1,297.63	205,072.29	186,178.36
DEPRECIATION/AMORTIZATION	363,493.52	140,360.19	503,853.71	502,432.91
TOTAL OPERATING EXPENSES	<u>\$3,420,076.72</u>	<u>\$227,910.96</u>	<u>\$3,647,987.68</u>	<u>\$3,490,616.16</u>
OPERATING RATIO	91.32%	88.90%	91.16%	99.72%
<b><u>NET OPERATING REVENUES</u></b>				
	<u>\$325,222.96</u>	<u>\$28,445.14</u>	<u>\$353,668.10</u>	<u>\$9,725.54</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	53,988.87	21.34	54,010.21	24,357.43
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	(33,800.63)
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	55,204.60	1,303.78	56,508.38	88,811.26
INTEREST EXPENSE	(61,269.14)	(10,282.47)	(71,551.61)	(40,107.74)
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u><u>\$373,147.29</u></u>	<u><u>\$19,487.79</u></u>	<u><u>\$392,635.08</u></u>	<u><u>\$48,985.86</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JUNE 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$13,627,783.26	\$0.00	\$13,627,783.26	\$14,045,825.29
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	881,787.06	0.00	881,787.06	1,284,600.96
ACCOUNTS RECEIVABLE	2,440,698.43	178,289.43	2,618,987.86	2,076,370.88
MATERIALS AND SUPPLIES	2,422,834.86	0.00	2,422,834.86	2,417,305.19
STORES EXPENSE-UNDISTRIBUTED	270,206.34	0.00	270,206.34	225,102.63
PREPAYMENTS	91,295.10	0.00	91,295.10	136,544.22
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	\$23,249,477.43	\$178,289.43	\$23,427,766.86	\$23,695,777.16
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,236,724.11	\$0.00	\$1,236,724.11	\$1,217,683.19
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	\$11,916,224.47	\$0.00	\$11,916,224.47	\$11,897,183.55
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$152,059,200.85	\$15,292,972.34	\$167,352,173.19	\$162,732,970.96
CONSTRUCTION WORK IN PROGRESS	43,383,719.98	189,230.52	43,572,950.50	39,952,246.13
LESS: PROVISION FOR RETIREMENT	(76,696,758.43)	(7,322,460.55)	(84,019,218.98)	(80,842,323.00)
TOTAL UTILITY PLANT	\$118,746,162.40	\$8,159,742.31	\$126,905,904.71	\$121,842,894.09
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	637,880.00	0.00	637,880.00	872,640.00
NOTES RECEIVABLE	243,824.97	0.00	243,824.97	216,446.51
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	283,059.83	0.00	283,059.83	358,005.35
CLEARING ACCOUNTS	(210,714.84)	116,648.60	(94,066.24)	(41,565.90)
TOTAL OTHER ASSETS & DEFERRALS	\$1,898,182.96	\$116,648.60	\$2,014,831.56	\$2,942,918.96
<b><u>TOTAL ASSETS</u></b>	<b><u>\$155,810,047.26</u></b>	<b><u>\$8,454,680.34</u></b>	<b><u>\$164,264,727.60</u></b>	<b><u>\$160,378,773.76</u></b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF JUNE 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$63,551.28	\$0.00	\$63,551.28	\$297,284.44
ACCOUNTS PAYABLE	2,162,883.51	0.00	2,162,883.51	1,811,366.46
TAXES ACCRUED	699,494.29	4,234.16	703,728.45	698,742.63
MISCELLANEOUS ACCRUED LIABILITIES	127,022.31	0.00	127,022.31	102,517.88
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,052,951.39</u>	<u>\$4,234.16</u>	<u>\$3,057,185.55</u>	<u>\$2,909,911.41</u>
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
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	628,087.85	2,500.00	630,587.85	592,257.36
COMPENSATED ABSENCES	1,936,360.84	0.00	1,936,360.84	2,048,345.04
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,595,983.26</u>	<u>\$2,500.00</u>	<u>\$4,598,483.26</u>	<u>\$4,636,021.26</u>
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$27,615,271.08	\$0.00	\$27,615,271.08	\$29,522,805.04
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	637,880.00	637,880.00	872,640.00
OTHER LONG TERM DEBT	0.00	2,904,996.16	2,904,996.16	3,054,850.58
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	297,173.12	0.00	297,173.12	306,307.64
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	<u>\$33,278,002.20</u>	<u>\$3,542,876.16</u>	<u>\$36,820,878.36</u>	<u>\$41,557,247.26</u>
<b><u>OTHER LIABILITIES &amp; DEFERRALS</u></b>				
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>\$42,274,816.85</u>	<u>\$3,549,610.32</u>	<u>\$45,824,427.17</u>	<u>\$49,409,415.93</u>
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$89,209,244.07	\$5,254,746.15	\$94,463,990.22	\$87,450,387.40
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,057,223.86	0.00	3,057,223.86	3,033,313.47
RESTRICTED FOR CONTINGENCIES	6,170,551.31	(2,500.00)	6,168,051.31	6,094,397.60
UNRESTRICTED	3,539,811.33	(347,176.13)	3,192,635.20	2,832,859.52
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$113,535,230.41</u>	<u>\$4,905,070.02</u>	<u>\$118,440,300.43</u>	<u>\$110,969,357.83</u>
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<u>\$155,810,047.26</u>	<u>\$8,454,680.34</u>	<u>\$164,264,727.60</u>	<u>\$160,378,773.76</u>

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

**COMPARATIVE DATA - JUNE 30, 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
<b>POWER PURCHASED-KWH</b>								
Bonneville Power Admin.	35,404,000	38,374,000	469,958,000	478,965,000	(9,007,000)	36,151,000	3.54 ¢	3.39 ¢
Wells Dam Power	32,964,000	33,177,000	304,526,000	319,568,000	(15,042,000)	39,329,000	1.16	1.27
Nine Canyon	2,139,000	2,110,000	40,843,000	35,914,000	4,929,000	(4,754,000)	7.27	8.27
Other	1,615,000	605,000	32,570,000	29,334,000	3,236,000	(48,491,000)	2.95	3.22
<b>TOTAL POWER PURCHASED</b>	<b>72,122,000</b>	<b>74,266,000</b>	<b>847,897,000</b>	<b>863,781,000</b>	<b>(15,884,000)</b>	<b>22,235,000</b>	<b>2.84 ¢</b>	<b>2.80 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	14,138,589	14,396,286	295,958,360	303,064,930	(7,106,570)	27,171,574	8.00 ¢	7.98 ¢
General Service	15,702,647	14,536,552	230,263,113	231,961,150	(1,698,037)	3,910,599	7.22	7.07
Industrial	1,134,110	1,339,850	16,761,460	32,633,920	(15,872,460)	(10,596,880)	6.19	5.80
Irrigation & Frost Control	8,519,056	5,737,212	67,770,832	62,549,819	5,221,013	(15,173,312)	6.37	6.46
Street Lighting	30,878	112,532	680,204	1,360,963	(680,759)	(1,358)	22.59	11.23
Sales for Resale	27,209,000	28,975,000	202,882,000	196,870,000	6,012,000	12,680,000	1.37	1.09
<b>TOTAL POWER SALES</b>	<b>66,734,280</b>	<b>65,097,432</b>	<b>814,315,969</b>	<b>828,440,782</b>	<b>(14,124,813)</b>	<b>17,990,623</b>	<b>5.97 ¢</b>	<b>5.89 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>39,525,280</b>	<b>36,122,432</b>	<b>611,433,969</b>	<b>631,570,782</b>	<b>(20,136,813)</b>	<b>5,310,623</b>	<b>7.49 ¢</b>	<b>5.39 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,218	17,131						
General Service	2,507	2,501						
Industrial	3	3						
Irrigation & Frost Control	1,341	1,349						
Street Lighting	20	20						
Sales for Resale	5	5						
<b>TOTAL</b>	<b>21,094</b>	<b>21,009</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							432	383
Motorola-Wireless							81	435
Cambium-Wireless							461	0
New System/WIFI							1,676	1,670
<b>TOTAL</b>							<b>2,650</b>	<b>2,488</b>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**MONTHLY BUDGET SUMMARY**  
**JUNE 30, 2018**

PERCENT OF YEAR COMPLETE    50.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	47,849,000	23,488,250	49.09%		0	0.00%	47,849,000	23,488,250	49.09%
002	Sales - Wholesale	1,190,400	1,956,391	164.35%	2,950,000	1,513,578	51.31%	4,140,400	3,469,969	83.81%
003	Interest	135,000	104,206	77.19%		0	0.00%	135,000	104,206	77.19%
004	Miscellaneous	1,220,000	662,616	54.31%		357	0.00%	1,220,000	662,973	54.34%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	692,000	477,721	69.03%		39,046	0.00%	692,000	516,767	74.68%
007	Grant Proceeds	1,163,900	595,287	51.15%		0	0.00%	1,163,900	595,287	51.15%
	<b>Total Revenue</b>	<b>52,360,300</b>	<b>27,302,551</b>	<b>52.14%</b>	<b>2,950,000</b>	<b>1,552,981</b>	<b>52.64%</b>	<b>55,310,300</b>	<b>28,855,532</b>	<b>52.17%</b>
<b>EXPENDITURES</b>										
010	Wages	8,395,000	3,845,516	45.81%	358,600	255,094	71.14%	8,753,600	4,100,610	46.84%
011	Benefits	3,566,700	1,694,226	47.50%	155,600	109,716	70.51%	3,722,300	1,803,942	48.46%
020	Travel	155,000	50,677	32.69%	18,000	5,121	28.45%	173,000	55,798	32.25%
021	Tuition	118,100	49,170	41.63%	24,000	3,082	12.84%	142,100	52,252	36.77%
030	Transportation	662,700	459,375	69.32%	18,900	30,736	162.62%	681,600	490,111	71.91%
040	Insurance	352,500	120,099	34.07%		0	0.00%	352,500	120,099	34.07%
050	Utilities	107,100	42,747	39.91%		0	0.00%	107,100	42,747	39.91%
060	Postage, Printing and Stationery	155,200	62,931	40.55%	800	863	107.88%	156,000	63,794	40.89%
070	Advertising	31,900	4,602	14.43%	600	0	0.00%	32,500	4,602	14.16%
071	Conservation Expenditures	461,700	304,475	65.95%		0	0.00%	461,700	304,475	65.95%
080	Misc. Contractual Services	3,554,800	827,540	23.28%	104,200	24,680	23.69%	3,659,000	852,220	23.29%
081	Legal Services	232,100	98,643	42.50%	5,000	690	13.80%	237,100	99,333	41.89%
082	Maintenance Contracts	227,500	40,030	17.60%	113,500	50,643	44.62%	341,000	90,673	26.59%
083	Software Licenses and Support	617,100	290,750	47.12%	145,300	47,052	32.38%	762,400	337,802	44.31%
084	Permits and Fees	11,300	2,451	21.69%	41,000	13,739	33.51%	52,300	16,190	30.96%
085	Rents and Leases	89,900	39,301	43.72%	68,100	45,875	67.36%	158,000	85,176	53.91%
090	Materials and Supplies	530,000	247,249	46.65%	131,700	35,747	27.14%	661,700	282,996	42.77%
091	Small Tools (under \$1,000)	35,700	5,403	15.13%	1,000	443	44.30%	36,700	5,846	15.93%
092	Miscellaneous	97,900	3,361	3.43%		0	0.00%	97,900	3,361	3.43%
099	Unforeseen Operating Contingency	250,000	5,028	2.01%		0	0.00%	250,000	5,028	2.01%
120	Purchased Power	24,269,000	12,527,052	51.62%		0	0.00%	24,269,000	12,527,052	51.62%
210	Taxes	2,871,000	1,457,200	50.76%	15,000	8,172	54.48%	2,886,000	1,465,372	50.78%
	<b>Total Expenditures</b>	<b>46,792,200</b>	<b>22,177,826</b>	<b>47.40%</b>	<b>1,201,300</b>	<b>631,653</b>	<b>52.58%</b>	<b>47,993,500</b>	<b>22,809,479</b>	<b>47.53%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,667,000	833,518	50.00%	392,300	195,231	49.77%	2,059,300	1,028,749	49.96%
811	Debt Service - Interest	1,450,100	757,827	52.26%	124,400	63,244	50.84%	1,574,500	821,071	52.15%
	<b>Total Debt Service</b>	<b>3,117,100</b>	<b>1,591,345</b>	<b>51.05%</b>	<b>516,700</b>	<b>258,475</b>	<b>50.02%</b>	<b>3,633,800</b>	<b>1,849,820</b>	<b>50.91%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,451,000</b>	<b>3,533,380</b>	<b>144.16%</b>	<b>1,232,000</b>	<b>662,853</b>	<b>53.80%</b>	<b>3,683,000</b>	<b>4,196,233</b>	<b>113.94%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	4,994,846	474,935	9.51%		0	0.00%	4,994,846	474,935	9.51%
591	Capital - Materials and Supplies	3,123,000	881,821	28.24%	584,800	200,750	34.33%	3,707,800	1,082,571	29.20%
592	Capital - Meter Purchases	70,000	27,073	38.68%		0	0.00%	70,000	27,073	38.68%
593	Capital - Transformer Purchases	400,000	251,966	62.99%		0	0.00%	400,000	251,966	62.99%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	279,800	739	0.26%		0	0.00%	279,800	739	0.26%
712	Capital - Equipment (Over \$2,000)	336,500	127,440	37.87%	52,000	3,639	7.00%	388,500	131,079	33.74%
713	Capital - Vehicles	309,000	(20,035)	-6.48%		0	0.00%	309,000	(20,035)	-6.48%
714	Capital - Personal Computers	32,200	7,679	23.85%		0	0.00%	32,200	7,679	23.85%
901	Unforeseen Capital Contingencies	250,000	17,652	7.06%		0	0.00%	250,000	17,652	7.06%
	<b>Total Capital Outlay</b>	<b>9,800,346</b>	<b>1,769,270</b>	<b>18.05%</b>	<b>636,800</b>	<b>204,389</b>	<b>32.10%</b>	<b>10,437,146</b>	<b>1,973,659</b>	<b>18.91%</b>
<b>RESERVES/DEBT</b>		<b>(7,349,346)</b>	<b>1,764,110</b>	<b>-24.00%</b>	<b>595,200</b>	<b>458,464</b>	<b>77.03%</b>	<b>(6,754,146)</b>	<b>2,222,574</b>	<b>-32.91%</b>

## June 30, 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		\$1,236,724.11
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	6,135,000.00	\$10,079,500.36
	<hr/>	
Revenue Fund - Less Warrants Outstanding	\$13,428,158.81	
Temporary Cash Investments	881,787.05	
Customer Deposit Reserve	600,000.00	\$14,909,945.86
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Total Investments and Funds		<u>\$26,226,170.33</u>