

# FINANCIAL and STATISTICAL REPORT for SEPTEMBER 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 SEPTEMBER 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$23,637,447.30	\$0.00	\$23,637,447.30	\$24,403,397.56
GENERAL SERVICE	16,666,686.76	2,999,875.62	19,666,562.38	19,278,465.16
INDUSTRIAL	965,372.44	0.00	965,372.44	1,568,780.75
IRRIGATION AND FROST CONTROL	4,292,555.67	0.00	4,292,555.67	4,124,015.16
STREET LIGHTING	146,540.46	0.00	146,540.46	159,631.05
SALES FOR RESALE	3,104,950.50	0.00	3,104,950.50	2,391,155.71
TOTAL SALES	<u>\$48,813,553.13</u>	<u>\$2,999,875.62</u>	<u>\$51,813,428.75</u>	<u>\$51,925,445.39</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$132,502.44	\$1,134.83	\$133,637.27	\$144,856.11
MISCELLANEOUS SERVICE REVENUE	154,418.00	10,796.00	165,214.00	172,649.67
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,764,047.21	0.00	1,764,047.21	1,043,259.38
TOTAL OTHER REVENUE	<u>\$2,160,247.93</u>	<u>\$11,930.83</u>	<u>\$2,172,178.76</u>	<u>\$1,470,045.44</u>
TOTAL OPERATING REVENUE	\$50,973,801.06	\$3,011,806.45	\$53,985,607.51	\$53,395,490.83
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$331,127.21	\$0.00	\$331,127.21	\$43,435.32
PURCHASED POWER	24,167,506.50	0.00	24,167,506.50	24,411,167.26
OTHER POWER SUPPLY	906,946.95	0.00	906,946.95	874,587.72
TRANSMISSION	105,959.07	0.00	105,959.07	69,208.21
DISTRIBUTION	7,077,293.33	0.00	7,077,293.33	5,793,228.06
TELECOMMUNICATIONS	0.00	1,049,697.15	1,049,697.15	850,245.43
CUSTOMER ACCOUNTING	1,527,627.47	0.00	1,527,627.47	1,511,542.61
CUSTOMER SERVICE AND INFORMATION	974,733.61	(45.81)	974,687.80	634,554.00
ADMINISTRATIVE AND GENERAL	3,321,326.36	62,182.50	3,383,508.86	4,069,175.20
TAXES	2,856,982.59	16,020.88	2,873,003.47	2,898,514.26
DEPRECIATION/AMORTIZATION	4,455,738.45	1,676,031.50	6,131,769.95	5,939,879.42
TOTAL OPERATING EXPENSES	<u>\$45,725,241.54</u>	<u>\$2,803,886.22</u>	<u>\$48,529,127.76</u>	<u>\$47,095,537.49</u>
OPERATING RATIO	89.70%	93.10%	89.89%	88.20%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,248,559.52	\$207,920.23	\$5,456,479.75	\$6,299,953.34
OTHER INCOME	\$641,659.18	(\$12,481.23)	\$629,177.95	\$603,732.16
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,346,819.94	60,694.09	1,407,514.03	862,294.13
INTEREST EXPENSE	642,839.54	135,998.93	778,838.47	582,939.10
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>\$6,594,199.10</u>	<u>\$120,134.16</u>	<u>\$6,714,333.26</u>	<u>\$7,183,040.53</u>
TOTAL NET POSITION, OCTOBER 1	<u>\$107,352,439.99</u>	<u>\$4,826,655.64</u>	<u>\$112,179,095.63</u>	<u>\$104,996,055.10</u>
<b><u>TOTAL NET POSITION, SEPTEMBER 30</u></b>	<u><u>\$113,946,639.09</u></u>	<u><u>\$4,946,789.80</u></u>	<u><u>\$118,893,428.89</u></u>	<u><u>\$112,179,095.63</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 SEPTEMBER 30, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,403,688.44	\$0.00	\$1,403,688.44	\$1,469,337.08
GENERAL SERVICE	1,159,388.51	247,010.51	1,406,399.02	1,431,885.52
INDUSTRIAL	77,712.53	0.00	77,712.53	99,570.59
IRRIGATION AND FROST CONTROL	906,979.18	0.00	906,979.18	943,720.56
STREET LIGHTING	12,057.34	0.00	12,057.34	14,412.19
SALES FOR RESALE	174,515.00	0.00	174,515.00	196,397.00
TOTAL SALES	<u>\$3,734,341.00</u>	<u>\$247,010.51</u>	<u>\$3,981,351.51</u>	<u>\$4,155,322.94</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$6,490.00	\$64.27	\$6,554.27	\$14,697.24
MISCELLANEOUS SERVICE REVENUE	11,275.50	1,816.00	13,091.50	18,242.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	35,782.92	0.00	35,782.92	76,539.01
TOTAL OTHER REVENUE	<u>\$53,548.42</u>	<u>\$1,880.27</u>	<u>\$55,428.69</u>	<u>\$109,478.75</u>
TOTAL OPERATING REVENUE	<u>\$3,787,889.42</u>	<u>\$248,890.78</u>	<u>\$4,036,780.20</u>	<u>\$4,264,801.69</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	(\$12,754.90)	\$0.00	(\$12,754.90)	\$1,283.79
PURCHASED POWER	1,967,537.00	0.00	1,967,537.00	1,952,463.80
OTHER POWER SUPPLY	52,802.67	0.00	52,802.67	48,356.15
TRANSMISSION	6,670.28	0.00	6,670.28	26,758.52
DISTRIBUTION	535,422.58	0.00	535,422.58	507,801.60
TELECOMMUNICATIONS	0.00	63,421.16	63,421.16	70,703.12
CUSTOMER ACCOUNTING	120,738.33	0.00	120,738.33	146,129.51
CUSTOMER SERVICE AND INFORMATION	105,714.92	0.00	105,714.92	192,064.78
ADMINISTRATIVE AND GENERAL	307,086.51	4,933.93	312,020.44	365,724.55
TAXES	221,245.30	1,402.24	222,647.54	232,723.29
DEPRECIATION/AMORTIZATION	392,159.65	141,305.09	533,464.74	494,703.69
TOTAL OPERATING EXPENSES	<u>\$3,696,622.34</u>	<u>\$211,062.42</u>	<u>\$3,907,684.76</u>	<u>\$4,038,712.80</u>
OPERATING RATIO	97.59%	84.80%	96.80%	94.70%
<b><u>NET OPERATING REVENUES</u></b>	<u>\$91,267.08</u>	<u>\$37,828.36</u>	<u>\$129,095.44</u>	<u>\$226,088.89</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	29,948.99	90.33	30,039.32	22,552.62
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	147,255.20	9,454.81	156,710.01	167,146.99
INTEREST EXPENSE	(129,611.88)	(10,190.68)	(139,802.56)	(28,191.39)
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>\$138,859.39</u></u>	<u><u>\$37,182.82</u></u>	<u><u>\$176,042.21</u></u>	<u><u>\$387,597.11</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$12,874,989.11	\$0.00	\$12,874,989.11	\$12,885,712.35
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,032,903.73	0.00	1,032,903.73	1,431,356.53
ACCOUNTS RECEIVABLE	2,361,214.05	179,384.11	2,540,598.16	2,431,332.47
MATERIALS AND SUPPLIES	2,499,541.51	0.00	2,499,541.51	2,294,949.12
STORES EXPENSE-UNDISTRIBUTED	300,208.39	0.00	300,208.39	254,534.52
PREPAYMENTS	83,205.86	0.00	83,205.86	119,251.37
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	\$22,666,935.03	\$179,384.11	\$22,846,319.14	\$22,927,164.35
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$2,085,607.44	\$0.00	\$2,085,607.44	\$2,070,927.62
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	\$12,765,107.80	\$0.00	\$12,765,107.80	\$12,750,427.98
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$169,599,616.56	\$15,387,023.12	\$184,986,639.68	\$163,555,035.42
CONSTRUCTION WORK IN PROGRESS	27,860,151.67	76,886.33	27,937,038.00	42,097,662.47
LESS: PROVISION FOR RETIREMENT	(77,760,310.17)	(7,665,084.01)	(85,425,394.18)	(81,837,155.99)
TOTAL UTILITY PLANT	\$119,699,458.06	\$7,798,825.44	\$127,498,283.50	\$123,815,541.90
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	577,760.00	0.00	577,760.00	815,382.00
NOTES RECEIVABLE	251,438.54	0.00	251,438.54	233,134.00
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	264,323.45	0.00	264,323.45	339,268.97
CLEARING ACCOUNTS	(510,537.13)	420,150.77	(90,386.36)	(62,657.92)
TOTAL OTHER ASSETS & DEFERRALS	\$1,527,117.86	\$420,150.77	\$1,947,268.63	\$2,862,520.05
<b><u>TOTAL ASSETS</u></b>	<b><u>\$156,658,618.75</u></b>	<b><u>\$8,398,360.32</u></b>	<b><u>\$165,056,979.07</u></b>	<b><u>\$162,355,654.28</u></b>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$341,478.82	\$0.00	\$341,478.82	\$469,801.09
ACCOUNTS PAYABLE	1,688,242.41	0.00	1,688,242.41	1,857,359.71
TAXES ACCRUED	938,147.82	4,494.08	942,641.90	967,195.83
MISCELLANEOUS ACCRUED LIABILITIES	156,174.94	0.00	156,174.94	145,938.56
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,124,043.99	\$4,494.08	\$3,128,538.07	\$3,440,295.19
<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	496,002.44	0.00	496,002.44	515,480.32
CUSTOMER DEPOSITS	638,917.71	2,000.00	640,917.71	594,004.17
COMPENSATED ABSENCES	1,921,882.99	0.00	1,921,882.99	1,980,626.74
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,964,337.10	\$2,000.00	\$4,966,337.10	\$4,956,660.01
<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	577,760.00	577,760.00	815,382.00
OTHER LONG TERM DEBT	0.00	2,867,316.44	2,867,316.44	3,030,512.40
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	294,889.49	0.00	294,889.49	304,024.01
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	\$33,275,718.57	\$3,445,076.44	\$36,720,795.01	\$41,473,367.45
<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	\$1,347,880.00	\$0.00	\$1,347,880.00	\$306,236.00
TOTAL LIABILITIES	\$42,711,979.66	\$3,451,570.52	\$46,163,550.18	\$50,176,558.65
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$90,207,132.72	\$4,931,509.00	\$95,138,641.72	\$89,430,920.64
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,534,105.36	0.00	3,534,105.36	3,499,947.66
RESTRICTED FOR CONTINGENCIES	6,174,199.30	(2,000.00)	6,172,199.30	6,160,369.09
UNRESTRICTED	2,472,801.87	17,280.80	2,490,082.67	1,529,458.40
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$113,946,639.09	\$4,946,789.80	\$118,893,428.89	\$112,179,095.63
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$156,658,618.75</u></b>	<b><u>\$8,398,360.32</u></b>	<b><u>\$165,056,979.07</u></b>	<b><u>\$162,355,654.28</u></b>

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

**COMPARATIVE DATA - SEPTEMBER 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.	26,733,000	29,251,000	468,800,000	482,645,000	(13,845,000)	40,447,000	3.58 ¢	3.38 ¢
Wells Dam Power	17,380,000	17,180,000	304,139,000	322,664,000	(18,525,000)	42,947,000	1.16	1.26
Nine Canyon	2,593,000	2,460,000	41,174,000	34,645,000	6,529,000	(5,512,000)	7.21	8.57
Other	2,130,000	2,840,000	29,305,000	31,552,000	(2,247,000)	(32,056,000)	3.07	3.43
<b>TOTAL POWER PURCHASED</b>	<b>48,836,000</b>	<b>51,731,000</b>	<b>843,418,000</b>	<b>871,506,000</b>	<b>(28,088,000)</b>	<b>45,826,000</b>	<b>2.87 ¢</b>	<b>2.80 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	15,081,686	16,274,838	294,026,636	306,509,888	(12,483,252)	34,627,509	8.04 ¢	7.96 ¢
General Service	15,597,427	15,947,482	230,305,811	231,797,568	(1,491,757)	6,640,568	7.24	7.08
Industrial	1,233,170	1,558,290	15,709,900	26,522,680	(10,812,780)	(16,578,580)	6.14	5.91
Irrigation & Frost Control	14,959,159	15,979,574	66,576,147	64,209,342	2,366,805	(8,579,071)	6.45	6.42
Street Lighting	30,884	110,542	437,250	1,356,186	(918,936)	(8,142)	33.51	11.77
Sales for Resale	6,978,000	8,165,000	206,165,000	205,122,000	1,043,000	25,014,000	1.51	1.17
<b>TOTAL POWER SALES</b>	<b>53,880,326</b>	<b>58,035,726</b>	<b>813,220,744</b>	<b>835,517,664</b>	<b>(22,296,920)</b>	<b>41,116,284</b>	<b>6.00 ¢</b>	<b>5.87 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>46,902,326</b>	<b>49,870,726</b>	<b>607,055,744</b>	<b>630,395,664</b>	<b>(23,339,920)</b>	<b>16,102,284</b>	<b>7.53 ¢</b>	<b>7.40 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,252	17,168						
General Service	2,521	2,506						
Industrial	2	3						
Irrigation & Frost Control	1,344	1,349						
Street Lighting	20	20						
Sales for Resale	5	5						
<b>TOTAL</b>	<b>21,144</b>	<b>21,051</b>						
<b>BROADBAND END USERS</b>								
						<b>This Year</b>	<b>Last Year</b>	
Fiber						436	397	
Motorola-Wireless						2	420	
Cambium-Wireless						655	0	
New System/WIFI						1,670	1,705	
<b>TOTAL</b>						<b>2,763</b>	<b>2,522</b>	

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

PERCENT OF YEAR COMPLETE      75.00%

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	34,467,484	72.03%		0	0.00%	47,849,000	34,467,484	72.03%
002	Sales - Wholesale	1,190,400	2,782,574	233.75%	2,950,000	2,263,875	76.74%	4,140,400	5,046,449	121.88%
003	Interest	135,000	164,733	122.02%		0	0.00%	135,000	164,733	122.02%
004	Miscellaneous	1,220,000	783,684	64.24%		410	0.00%	1,220,000	784,094	64.27%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	692,000	814,898	117.76%		51,309	0.00%	692,000	866,207	125.17%
007	Grant Proceeds	1,163,900	653,449	56.14%		0	0.00%	1,163,900	653,449	56.14%
	<b>Total Revenue</b>	<b>52,360,300</b>	<b>39,776,102</b>	<b>75.97%</b>	<b>2,950,000</b>	<b>2,315,594</b>	<b>78.49%</b>	<b>55,310,300</b>	<b>42,091,696</b>	<b>76.10%</b>
<b>EXPENDITURES</b>										
010	Wages	8,395,000	5,641,584	67.20%	358,600	369,855	103.14%	8,753,600	6,011,439	68.67%
011	Benefits	3,566,700	2,488,171	69.76%	155,600	160,797	103.34%	3,722,300	2,648,968	71.16%
020	Travel	155,000	65,178	42.05%	18,000	6,045	33.58%	173,000	71,223	41.17%
021	Tuition	118,100	63,135	53.46%	24,000	4,781	19.92%	142,100	67,916	47.79%
030	Transportation	662,700	655,417	98.90%	18,900	37,280	197.25%	681,600	692,697	101.63%
040	Insurance	352,500	185,957	52.75%		0	0.00%	352,500	185,957	52.75%
050	Utilities	107,100	70,000	65.36%		0	0.00%	107,100	70,000	65.36%
060	Postage, Printing and Stationery	155,200	104,619	67.41%	800	1,261	157.63%	156,000	105,880	67.87%
070	Advertising	31,900	18,557	58.17%	600	0	0.00%	32,500	18,557	57.10%
071	Conservation Expenditures	461,700	453,719	98.27%		0	0.00%	461,700	453,719	98.27%
080	Misc. Contractual Services	3,554,800	1,594,484	44.85%	104,200	44,890	43.08%	3,659,000	1,639,374	44.80%
081	Legal Services	232,100	152,282	65.61%	5,000	690	13.80%	237,100	152,972	64.52%
082	Maintenance Contracts	227,500	67,138	29.51%	113,500	86,967	76.62%	341,000	154,105	45.19%
083	Software Licenses and Support	617,100	394,723	63.96%	145,300	49,939	34.37%	762,400	444,662	58.32%
084	Permits and Fees	11,300	2,860	25.31%	41,000	23,310	56.85%	52,300	26,170	50.04%
085	Rents and Leases	89,900	57,875	64.38%	68,100	57,031	83.75%	158,000	114,906	72.73%
090	Materials and Supplies	530,000	389,184	73.43%	131,700	40,594	30.82%	661,700	429,778	64.95%
091	Small Tools (under \$1,000)	35,700	13,465	37.72%	1,000	968	96.80%	36,700	14,433	39.33%
092	Miscellaneous	97,900	23,782	24.29%		0	0.00%	97,900	23,782	24.29%
099	Unforeseen Operating Contingency	250,000	214,210	85.68%		0	0.00%	250,000	214,210	85.68%
120	Purchased Power	24,269,000	18,393,907	75.79%		0	0.00%	24,269,000	18,393,907	75.79%
210	Taxes	2,871,000	2,138,754	74.50%	15,000	12,130	80.87%	2,886,000	2,150,884	74.53%
	<b>Total Expenditures</b>	<b>46,792,200</b>	<b>33,189,001</b>	<b>70.93%</b>	<b>1,201,300</b>	<b>896,538</b>	<b>74.63%</b>	<b>47,993,500</b>	<b>34,085,539</b>	<b>71.02%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,667,000	1,250,279	75.00%	392,300	293,030	74.70%	2,059,300	1,543,309	74.94%
811	Debt Service - Interest	1,450,100	1,136,991	78.41%	124,400	94,429	75.91%	1,574,500	1,231,420	78.21%
	<b>Total Debt Service</b>	<b>3,117,100</b>	<b>2,387,270</b>	<b>76.59%</b>	<b>516,700</b>	<b>387,459</b>	<b>74.99%</b>	<b>3,633,800</b>	<b>2,774,729</b>	<b>76.36%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,451,000</b>	<b>4,199,831</b>	<b>171.35%</b>	<b>1,232,000</b>	<b>1,031,597</b>	<b>83.73%</b>	<b>3,683,000</b>	<b>5,231,428</b>	<b>142.04%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	5,320,600	1,428,160	26.84%		(3,081)	0.00%	5,320,600	1,425,079	26.78%
591	Capital - Materials and Supplies	3,123,000	1,290,442	41.32%	584,800	257,747	44.07%	3,707,800	1,548,189	41.75%
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	389,175	97.29%		0	0.00%	400,000	389,175	97.29%
710	Capital - Tools and Equipment	5,000	2,623	52.46%		0	0.00%	5,000	2,623	52.46%
711	Capital - Buildings	279,800	123,157	44.02%		0	0.00%	279,800	123,157	44.02%
712	Capital - Equipment (Over \$2,000)	336,500	140,216	41.67%	52,000	17,603	33.85%	388,500	157,819	40.62%
713	Capital - Vehicles	309,000	(73,372)	-23.74%		0	0.00%	309,000	(73,372)	-23.74%
714	Capital - Personal Computers	32,200	16,567	51.45%		0	0.00%	32,200	16,567	51.45%
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>10,126,100</b>	<b>3,361,693</b>	<b>33.20%</b>	<b>636,800</b>	<b>272,269</b>	<b>42.76%</b>	<b>10,762,900</b>	<b>3,633,962</b>	<b>33.76%</b>
<b>RESERVES/DEBT</b>		<b>(7,675,100)</b>	<b>838,138</b>	<b>-10.92%</b>	<b>595,200</b>	<b>759,328</b>	<b>127.58%</b>	<b>(7,079,900)</b>	<b>1,597,466</b>	<b>-22.56%</b>

## September 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		\$2,085,607.44
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	\$12,480,100.83	
Temporary Cash Investments	1,032,903.72	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$14,113,004.55</u>
Total Investments and Funds		<u><u>\$26,278,112.35</u></u>