

# FINANCIAL and STATISTICAL REPORT for DECEMBER 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 DECEMBER 31, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$23,036,242.61	\$0.00	\$23,036,242.61	\$24,492,420.97
GENERAL SERVICE	16,186,787.35	2,978,557.35	19,165,344.70	19,531,134.82
INDUSTRIAL	930,750.80	0.00	930,750.80	1,204,819.93
IRRIGATION AND FROST CONTROL	4,281,503.21	0.00	4,281,503.21	4,164,197.28
STREET LIGHTING	144,662.02	0.00	144,662.02	161,224.54
SALES FOR RESALE	3,983,253.55	0.00	3,983,253.55	2,145,929.36
TOTAL SALES	<u>\$48,563,199.54</u>	<u>\$2,978,557.35</u>	<u>\$51,541,756.89</u>	<u>\$51,699,726.90</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$137,262.44	\$1,160.18	\$138,422.62	\$145,671.81
MISCELLANEOUS SERVICE REVENUE	155,702.50	10,976.00	166,678.50	172,455.50
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,339,617.86	0.00	1,339,617.86	1,402,275.11
TOTAL OTHER REVENUE	<u>\$1,741,863.08</u>	<u>\$12,136.18</u>	<u>\$1,753,999.26</u>	<u>\$1,829,682.70</u>
TOTAL OPERATING REVENUE	\$50,305,062.62	\$2,990,693.53	\$53,295,756.15	\$53,529,409.60
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$342,940.53	\$0.00	\$342,940.53	\$41,755.97
PURCHASED POWER	24,536,784.25	0.00	24,536,784.25	23,994,940.01
OTHER POWER SUPPLY	922,233.61	0.00	922,233.61	866,739.54
TRANSMISSION	204,768.58	0.00	204,768.58	116,116.06
DISTRIBUTION	7,551,535.36	0.00	7,551,535.36	6,219,933.81
TELECOMMUNICATIONS	0.00	1,020,590.75	1,020,590.75	939,634.80
CUSTOMER ACCOUNTING	1,521,588.06	0.00	1,521,588.06	1,543,492.63
CUSTOMER SERVICE AND INFORMATION	701,375.10	(25.81)	701,349.29	875,507.33
ADMINISTRATIVE AND GENERAL	3,274,703.00	59,966.76	3,334,669.76	3,947,481.79
TAXES	2,832,640.33	15,846.89	2,848,487.22	2,927,535.18
DEPRECIATION/AMORTIZATION	4,555,012.06	1,690,393.17	6,245,405.23	5,982,908.77
TOTAL OPERATING EXPENSES	<u>\$46,443,580.88</u>	<u>\$2,786,771.76</u>	<u>\$49,230,352.64</u>	<u>\$47,456,045.89</u>
OPERATING RATIO	92.32%	93.18%	92.37%	88.65%
<b><u>NET OPERATING REVENUES</u></b>				
	\$3,861,481.74	\$203,921.77	\$4,065,403.51	\$6,073,363.71
OTHER INCOME	\$712,408.79	(\$16,360.50)	\$696,048.29	\$658,632.05
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,041,492.40	56,460.98	1,097,953.38	1,264,549.94
INTEREST EXPENSE	(1,068,750.35)	(125,016.22)	(1,193,766.57)	(458,321.13)
OTHER DEDUCTIONS	(360,736.01)	0.00	(360,736.01)	0.00
EXTRAORDINARY ITEMS	(18,793,376.03)	0.00	(18,793,376.03)	0.00
<b><u>CHANGE IN NET POSITION</u></b>				
	(\$14,607,479.46)	\$119,006.03	(\$14,488,473.43)	\$7,538,224.57
TOTAL NET POSITION, JANUARY 1	<u>\$109,779,645.19</u>	<u>\$4,818,788.06</u>	<u>\$114,598,433.25</u>	<u>\$107,060,208.68</u>
<b>TOTAL NET POSITION, DECEMBER 31</b>	<u><u>\$95,172,165.73</u></u>	<u><u>\$4,937,794.09</u></u>	<u><u>\$100,109,959.82</u></u>	<u><u>\$114,598,433.25</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 DECEMBER 31, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$2,052,140.59	\$0.00	\$2,052,140.59	\$2,421,631.29
GENERAL SERVICE	1,296,047.93	238,249.75	1,534,297.68	1,933,505.03
INDUSTRIAL	54,785.76	0.00	54,785.76	58,756.27
IRRIGATION AND FROST CONTROL	0.15	0.00	0.15	0.15
STREET LIGHTING	12,055.03	0.00	12,055.03	12,337.81
SALES FOR RESALE	430,080.00	0.00	430,080.00	173,973.00
TOTAL SALES	<u>\$3,845,109.46</u>	<u>\$238,249.75</u>	<u>\$4,083,359.21</u>	<u>\$4,600,203.55</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$9,480.00	\$143.01	\$9,623.01	\$5,959.39
MISCELLANEOUS SERVICE REVENUE	10,009.50	300.00	10,309.50	9,328.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	57,930.83	0.00	57,930.83	81,763.47
TOTAL OTHER REVENUE	<u>\$77,420.33</u>	<u>\$443.01</u>	<u>\$77,863.34</u>	<u>\$97,051.36</u>
TOTAL OPERATING REVENUE	<u>\$3,922,529.79</u>	<u>\$238,692.76</u>	<u>\$4,161,222.55</u>	<u>\$4,697,254.91</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$2,091.43	\$0.00	\$2,091.43	\$4,972.39
PURCHASED POWER	2,103,590.00	0.00	2,103,590.00	1,668,612.50
OTHER POWER SUPPLY	51,374.64	0.00	51,374.64	49,041.55
TRANSMISSION	73,304.02	0.00	73,304.02	874.18
DISTRIBUTION	662,700.70	0.00	662,700.70	619,040.53
TELECOMMUNICATIONS	0.00	108,391.24	108,391.24	116,733.22
CUSTOMER ACCOUNTING	141,655.45	0.00	141,655.45	128,532.24
CUSTOMER SERVICE AND INFORMATION	47,002.85	0.00	47,002.85	146,396.72
ADMINISTRATIVE AND GENERAL	(443,719.57)	4,964.49	(438,755.08)	(358,623.89)
TAXES	262,178.65	1,204.54	263,383.19	260,520.90
DEPRECIATION/AMORTIZATION	393,093.93	142,794.02	535,887.95	497,093.17
TOTAL OPERATING EXPENSES	<u>\$3,293,272.10</u>	<u>\$257,354.29</u>	<u>\$3,550,626.39</u>	<u>\$3,133,193.51</u>
OPERATING RATIO	83.96%	107.82%	85.33%	66.70%
<b><u>NET OPERATING REVENUES</u></b>				
	\$629,257.69	(\$18,661.53)	\$610,596.16	\$1,564,061.40
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	45,361.26	144.05	45,505.31	25,074.71
GAIN/LOSS ON DISPOSITION OF PROPERTY	(2,504.28)	0.00	(2,504.28)	0.00
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	(37,999.84)	688.73	(37,311.11)	9,589.52
INTEREST EXPENSE	(216,868.78)	(9,382.17)	(226,250.95)	(22,956.00)
OTHER DEDUCTIONS	(360,736.01)	0.00	(360,736.01)	0.00
EXTRAORDINARY ITEMS	(18,793,376.03)	0.00	(18,793,376.03)	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u><u>(\$18,736,865.99)</u></u>	<u><u>(\$27,210.92)</u></u>	<u><u>(\$18,764,076.91)</u></u>	<u><u>\$1,575,769.63</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF DECEMBER 31, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$11,685,925.53	\$0.00	\$11,685,925.53	\$12,371,423.64
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,184,011.59	0.00	1,184,011.59	1,582,053.74
ACCOUNTS RECEIVABLE	3,143,643.23	127,354.46	3,270,997.69	3,302,314.66
MATERIALS AND SUPPLIES	2,440,707.51	0.00	2,440,707.51	2,213,311.50
STORES EXPENSE-UNDISTRIBUTED	438,000.82	0.00	438,000.82	255,610.47
PREPAYMENTS	24,170.47	0.00	24,170.47	23,224.68
ACCRUED UTILITY REVENUES	2,820,946.80	0.00	2,820,946.80	3,494,622.38
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$21,757,655.95</u>	<u>\$127,354.46</u>	<u>\$21,885,010.41</u>	<u>\$23,262,811.07</u>
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$282,961.94	\$0.00	\$282,961.94	\$282,961.11
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	<u>\$10,962,462.30</u>	<u>\$0.00</u>	<u>\$10,962,462.30</u>	<u>\$10,962,461.47</u>
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$177,990,406.87	\$15,538,120.76	\$193,528,527.63	\$166,376,210.53
CONSTRUCTION WORK IN PROGRESS	2,853,363.19	8,988.63	2,862,351.82	41,935,237.68
LESS: PROVISION FOR RETIREMENT	(78,015,576.23)	(7,992,089.53)	(86,007,665.76)	(82,008,535.82)
TOTAL UTILITY PLANT	<u>\$102,828,193.83</u>	<u>\$7,555,019.86</u>	<u>\$110,383,213.69</u>	<u>\$126,302,912.39</u>
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	517,640.00	0.00	517,640.00	758,124.00
NOTES RECEIVABLE	236,423.43	0.00	236,423.43	254,483.91
DEFERRED OUTFLOWS - DRS PENSION	791,012.00	0.00	791,012.00	944,133.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	245,587.07	0.00	245,587.07	320,532.59
CLEARING ACCOUNTS	(609,045.30)	609,045.30	0.00	0.00
TOTAL OTHER ASSETS & DEFERRALS	<u>\$1,181,617.20</u>	<u>\$609,045.30</u>	<u>\$1,790,662.50</u>	<u>\$2,277,273.50</u>
<b><u>TOTAL ASSETS</u></b>	<u><u>\$136,729,929.28</u></u>	<u><u>\$8,291,419.62</u></u>	<u><u>\$145,021,348.90</u></u>	<u><u>\$162,805,458.43</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**COMPARATIVE STATEMENT OF NET POSITION - COMBINED**  
**AS OF DECEMBER 31, 2018 AND 2017**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$496,539.40	\$0.00	\$496,539.40	\$513,808.89
ACCOUNTS PAYABLE	3,488,852.01	100.00	3,488,952.01	3,487,840.04
TAXES ACCRUED	1,230,681.50	4,750.46	1,235,431.96	1,262,487.75
MISCELLANEOUS ACCRUED LIABILITIES	112,592.06	0.00	112,592.06	120,524.08
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$5,328,664.97</u>	<u>\$4,850.46</u>	<u>\$5,333,515.43</u>	<u>\$5,384,660.76</u>
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
CURRENT PORTION OF LONG TERM DEBT	\$1,967,866.08	\$0.00	\$1,967,866.08	\$1,907,533.96
INTEREST ON LONG TERM DEBT	118,972.94	0.00	118,972.94	124,000.61
CUSTOMER DEPOSITS	663,099.79	2,500.00	665,599.79	604,167.11
COMPENSATED ABSENCES	1,819,928.91	0.00	1,819,928.91	1,818,105.63
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,569,867.72</u>	<u>\$2,500.00</u>	<u>\$4,572,367.72</u>	<u>\$4,453,807.31</u>
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$25,647,405.00	\$0.00	\$25,647,405.00	\$27,615,271.08
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	517,640.00	517,640.00	758,124.00
OTHER LONG TERM DEBT	0.00	2,828,635.07	2,828,635.07	2,979,983.65
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	292,605.86	0.00	292,605.86	301,740.38
NET PENSION LIABILITY	3,879,743.00	0.00	3,879,743.00	5,365,558.00
TOTAL NONCURRENT LIABILITIES	<u>\$29,819,753.86</u>	<u>\$3,346,275.07</u>	<u>\$33,166,028.93</u>	<u>\$37,020,677.11</u>
<b><u>OTHER LIABILITIES &amp; DEFERRALS</u></b>				
DEFERRED INFLOWS - DRS PENSION	\$1,839,477.00	\$0.00	\$1,839,477.00	\$1,347,880.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$1,839,477.00</u>	<u>\$0.00</u>	<u>\$1,839,477.00</u>	<u>\$1,347,880.00</u>
TOTAL LIABILITIES	<u>\$41,557,763.55</u>	<u>\$3,353,625.53</u>	<u>\$44,911,389.08</u>	<u>\$48,207,025.18</u>
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$75,165,903.96	\$4,726,384.79	\$79,892,288.75	\$93,818,915.91
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,108,489.36	0.00	2,108,489.36	2,103,460.86
RESTRICTED FOR CONTINGENCIES	6,251,971.30	(2,500.00)	6,249,471.30	6,312,727.26
UNRESTRICTED	87,401.27	213,909.30	301,310.57	804,929.38
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$95,172,165.73</u>	<u>\$4,937,794.09</u>	<u>\$100,109,959.82</u>	<u>\$114,598,433.25</u>
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<u><u>\$136,729,929.28</u></u>	<u><u>\$8,291,419.62</u></u>	<u><u>\$145,021,348.90</u></u>	<u><u>\$162,805,458.43</u></u>

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

**COMPARATIVE DATA - DECEMBER 31, 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.	41,594,000	46,300,000	466,664,000	475,851,000	(9,187,000)	23,952,000	3.58 ¢	3.42 ¢
Wells Dam Power	25,408,000	24,108,000	318,123,000	306,058,000	12,065,000	12,584,000	1.25	1.17
Nine Canyon	3,694,000	2,147,000	38,805,000	33,573,000	5,232,000	(7,266,000)	7.65	8.84
Other	3,100,000	6,185,000	22,475,000	36,721,000	(14,246,000)	(2,602,000)	3.89	3.13
<b>TOTAL POWER PURCHASED</b>	<b>73,796,000</b>	<b>78,740,000</b>	<b>846,067,000</b>	<b>852,203,000</b>	<b>(6,136,000)</b>	<b>26,668,000</b>	<b>2.90 ¢</b>	<b>2.82 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	32,960,918	32,482,644	290,653,707	312,590,840	(21,937,133)	41,584,233	7.93 ¢	7.84 ¢
General Service	21,611,923	22,232,226	228,247,611	233,037,448	(4,789,837)	9,532,112	7.09	7.12
Industrial	1,094,740	1,405,890	14,993,620	20,041,870	(5,048,250)	(22,753,320)	6.21	6.01
Irrigation & Frost Control	2	2	65,125,700	64,924,877	200,823	(5,788,374)	6.57	6.41
Street Lighting	30,884	30,426	373,799	1,171,906	(798,107)	(192,527)	38.70	13.76
Sales for Resale	8,970,000	6,130,000	220,928,000	188,232,000	32,696,000	13,971,000	1.80	1.14
<b>TOTAL POWER SALES</b>	<b>64,668,467</b>	<b>62,281,188</b>	<b>820,322,437</b>	<b>819,998,941</b>	<b>323,496</b>	<b>36,353,124</b>	<b>5.92 ¢</b>	<b>5.95 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>55,698,467</b>	<b>56,151,188</b>	<b>599,394,437</b>	<b>631,766,941</b>	<b>(32,372,504)</b>	<b>22,382,124</b>	<b>7.44 ¢</b>	<b>7.38 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,302	17,198						
General Service	2,534	2,502						
Industrial	2	3						
Irrigation & Frost Control	1,342	1,339						
Street Lighting	20	20						
Sales for Resale	4	4						
<b>TOTAL</b>	<b>21,204</b>	<b>21,066</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber						429	414	
Motorola-Wireless						0	351	
Cambium-Wireless						640	64	
New System/WIFI						1,642	1,683	
<b>TOTAL</b>						<b>2,711</b>	<b>2,512</b>	

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY**  
**MONTHLY BUDGET SUMMARY**  
**DECEMBER 31, 2018**

PERCENT OF YEAR COMPLETE 100.00%

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	44,872,862	93.78%		0	0.00%	47,849,000	44,872,862	93.78%
002	Sales - Wholesale	1,190,400	3,983,254	334.61%	2,950,000	2,990,694	101.38%	4,140,400	6,973,948	168.44%
003	Interest	135,000	223,662	165.68%		0	0.00%	135,000	223,662	165.68%
004	Miscellaneous	1,220,000	1,271,869	104.25%		3,136	0.00%	1,220,000	1,275,005	104.51%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	692,000	1,041,493	150.50%		56,461	0.00%	692,000	1,097,954	158.66%
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>52,155,869</b>	<b>99.61%</b>	<b>2,950,000</b>	<b>3,050,291</b>	<b>103.40%</b>	<b>55,310,300</b>	<b>55,206,160</b>	<b>99.81%</b>
<b>EXPENDITURES</b>										
010	Wages	8,395,000	7,516,502	89.54%	358,600	484,840	135.20%	8,753,600	8,001,342	91.41%
011	Benefits	3,566,700	2,470,137	69.26%	155,600	212,557	136.60%	3,722,300	2,682,694	72.07%
020	Travel	155,000	96,699	62.39%	18,000	12,165	67.58%	173,000	108,864	62.93%
021	Tuition	118,100	82,399	69.77%	24,000	21,693	90.39%	142,100	104,092	73.25%
030	Transportation	662,700	828,610	125.04%	18,900	45,174	239.02%	681,600	873,784	128.20%
040	Insurance	352,500	287,412	81.54%		0	0.00%	352,500	287,412	81.54%
050	Utilities	107,100	100,443	93.78%		0	0.00%	107,100	100,443	93.78%
060	Postage, Printing and Stationery	155,200	152,115	98.01%	800	1,354	169.25%	156,000	153,469	98.38%
070	Advertising	31,900	22,312	69.94%	600	0	0.00%	32,500	22,312	68.65%
071	Conservation Expenditures	461,700	523,134	113.31%		0	0.00%	461,700	523,134	113.31%
080	Misc. Contractual Services	3,554,800	2,873,264	80.83%	104,200	55,650	53.41%	3,659,000	2,928,914	80.05%
081	Legal Services	232,100	230,541	99.33%	5,000	690	13.80%	237,100	231,231	97.52%
082	Maintenance Contracts	227,500	122,788	53.97%	113,500	97,426	85.84%	341,000	220,214	64.58%
083	Software Licenses and Support	617,100	503,638	81.61%	145,300	71,897	49.48%	762,400	575,535	75.49%
084	Permits and Fees	11,300	7,488	66.27%	41,000	35,445	86.45%	52,300	42,933	82.09%
085	Rents and Leases	89,900	79,750	88.71%	68,100	68,306	100.30%	158,000	148,056	93.71%
090	Materials and Supplies	530,000	534,237	100.80%	131,700	79,560	60.41%	661,700	613,797	92.76%
091	Small Tools (under \$1,000)	35,700	18,171	50.90%	1,000	968	96.80%	36,700	19,139	52.15%
092	Miscellaneous	97,900	44,023	44.97%		0	0.00%	97,900	44,023	44.97%
099	Unforeseen Operating Contingency	250,000	217,422	86.97%		0	0.00%	250,000	217,422	86.97%
120	Purchased Power	24,269,000	24,536,784	101.10%		0	0.00%	24,269,000	24,536,784	101.10%
210	Taxes	2,871,000	2,832,640	98.66%	15,000	15,847	105.65%	2,886,000	2,848,487	98.70%
	<b>Total Expenditures</b>	<b>46,792,200</b>	<b>44,080,509</b>	<b>94.20%</b>	<b>1,201,300</b>	<b>1,203,572</b>	<b>100.19%</b>	<b>47,993,500</b>	<b>45,284,081</b>	<b>94.35%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,667,000	1,672,077	100.30%	392,300	391,832	99.88%	2,059,300	2,063,909	100.22%
811	Debt Service - Interest	1,450,100	1,511,328	104.22%	124,400	124,411	100.01%	1,574,500	1,635,739	103.89%
	<b>Total Debt Service</b>	<b>3,117,100</b>	<b>3,183,405</b>	<b>102.13%</b>	<b>516,700</b>	<b>516,243</b>	<b>99.91%</b>	<b>3,633,800</b>	<b>3,699,648</b>	<b>101.81%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,451,000</b>	<b>4,891,955</b>	<b>199.59%</b>	<b>1,232,000</b>	<b>1,330,476</b>	<b>107.99%</b>	<b>3,683,000</b>	<b>6,222,431</b>	<b>168.95%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	5,320,600	3,380,153	63.53%		(3,081)	0.00%	5,320,600	3,377,072	63.47%
591	Capital - Materials and Supplies	3,123,000	1,901,078	60.87%	584,800	404,017	69.09%	3,707,800	2,305,095	62.17%
592	Capital - Meter Purchases	70,000	54,146	77.35%		0	0.00%	70,000	54,146	77.35%
593	Capital - Transformer Purchases	400,000	404,168	101.04%		0	0.00%	400,000	404,168	101.04%
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	202,466	72.36%		0	0.00%	279,800	202,466	72.36%
712	Capital - Equipment (Over \$2,000)	336,500	147,285	43.77%	52,000	27,417	52.73%	388,500	174,702	44.97%
713	Capital - Vehicles	309,000	225,538	72.99%		0	0.00%	309,000	225,538	72.99%
714	Capital - Personal Computers	32,200	24,202	75.16%		0	0.00%	32,200	24,202	75.16%
901	Unforeseen Capital Contingencies	250,000	18,327	7.33%		0	0.00%	250,000	18,327	7.33%
	<b>Total Capital Outlay</b>	<b>10,126,100</b>	<b>6,359,986</b>	<b>62.81%</b>	<b>636,800</b>	<b>428,353</b>	<b>67.27%</b>	<b>10,762,900</b>	<b>6,788,339</b>	<b>63.07%</b>
<b>RESERVES/DEBT</b>		<b>(7,675,100)</b>	<b>(1,468,031)</b>	<b>19.13%</b>	<b>595,200</b>	<b>902,123</b>	<b>151.57%</b>	<b>(7,079,900)</b>	<b>(565,908)</b>	<b>7.99%</b>

## December 31, 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		\$282,961.94
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
Customer Deposit Reserve	600,000.00	
Employee Annual Leave	2,000,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$10,679,500.36
Revenue Fund - Less Warrants Outstanding	\$11,091,808.16	
Temporary Cash Investments	<u>1,184,011.58</u>	<u>\$12,275,819.74</u>
Total Investments and Funds		<u><u>\$23,238,282.04</u></u>