

FINANCIAL and STATISTICAL REPORT for FEBRUARY 2019



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, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,002,256.27	\$0.00	\$23,002,256.27	\$23,618,712.90
GENERAL SERVICE	16,027,656.56	2,963,978.33	18,991,634.89	19,338,236.70
INDUSTRIAL	887,115.16	0.00	887,115.16	1,061,071.68
IRRIGATION AND FROST CONTROL	4,279,617.38	0.00	4,279,617.38	4,166,003.63
STREET LIGHTING	144,687.55	0.00	144,687.55	160,821.92
SALES FOR RESALE	4,007,978.10	0.00	4,007,978.10	2,483,188.11
TOTAL SALES	<u>\$48,349,311.02</u>	<u>\$2,963,978.33</u>	<u>\$51,313,289.35</u>	<u>\$50,828,034.94</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$134,582.44	\$1,814.23	\$136,396.67	\$144,634.66
MISCELLANEOUS SERVICE REVENUE	156,320.50	11,511.00	167,831.50	175,482.50
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,235,003.68	0.00	1,235,003.68	1,493,243.23
TOTAL OTHER REVENUE	<u>\$1,635,186.90</u>	<u>\$13,325.23</u>	<u>\$1,648,512.13</u>	<u>\$1,922,640.67</u>
TOTAL OPERATING REVENUE	<u>\$49,984,497.92</u>	<u>\$2,977,303.56</u>	<u>\$52,961,801.48</u>	<u>\$52,750,675.61</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$344,705.77	\$0.00	\$344,705.77	\$56,031.63
PURCHASED POWER	25,770,026.25	0.00	25,770,026.25	23,808,203.61
OTHER POWER SUPPLY	915,002.97	0.00	915,002.97	886,928.56
TRANSMISSION	198,982.05	0.00	198,982.05	140,640.17
DISTRIBUTION	7,651,346.96	0.00	7,651,346.96	6,275,190.98
TELECOMMUNICATIONS	0.00	1,079,434.43	1,079,434.43	915,675.72
CUSTOMER ACCOUNTING	1,490,691.56	0.00	1,490,691.56	1,590,680.92
CUSTOMER SERVICE AND INFORMATION	688,639.02	(16.63)	688,622.39	929,059.56
ADMINISTRATIVE AND GENERAL	3,341,719.84	64,134.66	3,405,854.50	3,857,035.12
TAXES	2,817,713.37	15,700.56	2,833,413.93	2,852,553.20
DEPRECIATION/AMORTIZATION	4,649,767.07	1,697,112.31	6,346,879.38	6,012,492.63
TOTAL OPERATING EXPENSES	<u>\$47,868,594.86</u>	<u>\$2,856,365.33</u>	<u>\$50,724,960.19</u>	<u>\$47,324,492.10</u>
OPERATING RATIO	95.77%	95.94%	95.78%	89.71%
<u>NET OPERATING REVENUES</u>				
	\$2,115,903.06	\$120,938.23	\$2,236,841.29	\$5,426,183.51
OTHER INCOME	\$991,383.53	(\$16,033.98)	\$975,349.55	\$518,377.68
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,106,717.74	50,905.20	1,157,622.94	1,336,713.30
INTEREST EXPENSE	(1,278,107.94)	(121,699.89)	(1,399,807.83)	(426,989.68)
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
<u>CHANGE IN NET POSITION</u>	<u>(\$16,218,215.65)</u>	<u>\$34,109.56</u>	<u>(\$16,184,106.09)</u>	<u>\$6,854,284.81</u>
TOTAL NET POSITION, MARCH 1	<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 NET POSITION, FEBRUARY 28</u>	<u><u>\$95,859,828.51</u></u>	<u><u>\$4,907,596.37</u></u>	<u><u>\$100,767,424.88</u></u>	<u><u>\$116,951,530.97</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, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$3,172,618.85	\$0.00	\$3,172,618.85	\$2,774,911.39
GENERAL SERVICE	1,713,159.50	239,528.75	1,952,688.25	1,903,131.78
INDUSTRIAL	70,226.52	0.00	70,226.52	89,379.75
IRRIGATION AND FROST CONTROL	0.00	0.00	0.00	1,840.36
STREET LIGHTING	12,079.42	0.00	12,079.42	12,165.99
SALES FOR RESALE	305,095.00	0.00	305,095.00	272,442.70
TOTAL SALES	\$5,273,179.29	\$239,528.75	\$5,512,708.04	\$5,053,871.97
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,180.00	\$83.06	\$12,263.06	\$11,708.21
MISCELLANEOUS SERVICE REVENUE	11,521.00	730.00	12,251.00	12,008.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	117,216.52	0.00	117,216.52	36,124.05
TOTAL OTHER REVENUE	\$140,917.52	\$813.06	\$141,730.58	\$59,840.26
TOTAL OPERATING REVENUE	\$5,414,096.81	\$240,341.81	\$5,654,438.62	\$5,113,712.23
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$23,848.42	\$0.00	\$23,848.42	\$11,823.34
PURCHASED POWER	3,462,039.00	0.00	3,462,039.00	2,304,243.50
OTHER POWER SUPPLY	102,730.52	0.00	102,730.52	107,064.04
TRANSMISSION	6,567.00	0.00	6,567.00	16,576.76
DISTRIBUTION	615,882.71	0.00	615,882.71	515,198.97
TELECOMMUNICATIONS	0.00	90,783.82	90,783.82	84,456.34
CUSTOMER ACCOUNTING	142,516.75	0.00	142,516.75	161,527.83
CUSTOMER SERVICE AND INFORMATION	90,784.33	0.00	90,784.33	74,321.29
ADMINISTRATIVE AND GENERAL	307,982.62	7,593.27	315,575.89	298,581.67
TAXES	306,414.16	1,250.03	307,664.19	281,379.99
DEPRECIATION/AMORTIZATION	424,784.77	143,560.11	568,344.88	516,495.57
TOTAL OPERATING EXPENSES	\$5,483,550.28	\$243,187.23	\$5,726,737.51	\$4,371,669.30
OPERATING RATIO	101.28%	101.18%	101.28%	85.49%
<u>NET OPERATING REVENUES</u>				
	(\$69,453.47)	(\$2,845.42)	(\$72,298.89)	\$742,042.93
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	9,315.80	174.26	9,490.06	11,816.21
GAIN/LOSS ON DISPOSITION OF PROPERTY	854.21	0.00	854.21	0.00
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	23,815.54	3,452.76	27,268.30	27,038.46
INTEREST EXPENSE	(124,631.45)	(8,575.45)	(133,206.90)	(29,822.02)
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>(\$160,099.37)</u>	<u>(\$7,793.85)</u>	<u>(\$167,893.22)</u>	<u>\$751,075.58</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 28, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$10,684,965.39	\$0.00	\$10,684,965.39	\$13,196,164.18
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,618,087.71	0.00	1,618,087.71	1,013,631.52
ACCOUNTS RECEIVABLE	3,291,445.72	99,082.09	3,390,527.81	3,765,353.05
MATERIALS AND SUPPLIES	2,754,760.69	0.00	2,754,760.69	2,331,280.36
STORES EXPENSE-UNDISTRIBUTED	280,267.78	0.00	280,267.78	292,961.95
PREPAYMENTS	116,821.37	0.00	116,821.37	113,978.22
ACCRUED UTILITY REVENUES	2,820,946.80	0.00	2,820,946.80	3,494,622.38
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$21,587,545.46</u>	<u>\$99,082.09</u>	<u>\$21,686,627.55</u>	<u>\$24,228,241.66</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$848,885.82	\$0.00	\$848,885.82	\$848,883.33
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>\$11,528,386.18</u>	<u>\$0.00</u>	<u>\$11,528,386.18</u>	<u>\$11,528,383.69</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$178,225,074.62	\$15,546,453.30	\$193,771,527.92	\$167,040,961.70
CONSTRUCTION WORK IN PROGRESS	3,064,958.67	21,338.05	3,086,296.72	42,014,194.68
LESS: PROVISION FOR RETIREMENT	(78,528,058.01)	(8,263,187.91)	(86,791,245.92)	(82,746,391.20)
TOTAL UTILITY PLANT	<u>\$102,761,975.28</u>	<u>\$7,304,603.44</u>	<u>\$110,066,578.72</u>	<u>\$126,308,765.18</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	475,554.00	0.00	475,554.00	718,042.00
NOTES RECEIVABLE	213,451.62	0.00	213,451.62	247,149.20
DEFERRED OUTFLOWS - DRS PENSION	791,012.00	0.00	791,012.00	944,133.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	233,096.15	0.00	233,096.15	308,041.67
CLEARING ACCOUNTS	(790,767.30)	788,619.99	(2,147.31)	(14,589.75)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$922,346.47</u>	<u>\$788,619.99</u>	<u>\$1,710,966.46</u>	<u>\$2,202,776.12</u>
<u>TOTAL ASSETS</u>	<u><u>\$136,800,253.39</u></u>	<u><u>\$8,192,305.52</u></u>	<u><u>\$144,992,558.91</u></u>	<u><u>\$164,268,166.65</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 28, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$657,837.99	\$0.00	\$657,837.99	\$143,119.37
ACCOUNTS PAYABLE	3,036,661.05	0.00	3,036,661.05	2,590,160.56
TAXES ACCRUED	537,768.41	5,679.40	543,447.81	1,496,471.24
MISCELLANEOUS ACCRUED LIABILITIES	143,628.64	0.00	143,628.64	73,753.25
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,375,896.09</u>	<u>\$5,679.40</u>	<u>\$4,381,575.49</u>	<u>\$4,303,504.42</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
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	356,918.82	0.00	356,918.82	372,001.83
CUSTOMER DEPOSITS	674,612.98	1,000.00	675,612.98	616,017.98
COMPENSATED ABSENCES	1,907,422.47	0.00	1,907,422.47	1,815,574.69
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,906,820.35</u>	<u>\$1,000.00</u>	<u>\$4,907,820.35</u>	<u>\$4,711,128.46</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$25,647,405.00	\$0.00	\$25,647,405.00	\$27,615,271.08
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	475,554.00	475,554.00	718,042.00
OTHER LONG TERM DEBT	0.00	2,802,475.75	2,802,475.75	2,955,033.76
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	291,083.44	0.00	291,083.44	300,217.96
NET PENSION LIABILITY	3,879,743.00	0.00	3,879,743.00	5,365,558.00
TOTAL NONCURRENT LIABILITIES	<u>\$29,818,231.44</u>	<u>\$3,278,029.75</u>	<u>\$33,096,261.19</u>	<u>\$36,954,122.80</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
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>\$40,940,424.88</u>	<u>\$3,284,709.15</u>	<u>\$44,225,134.03</u>	<u>\$47,316,635.68</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$75,088,716.91	\$4,502,127.69	\$79,590,844.60	\$93,838,750.09
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,436,467.36	0.00	2,436,467.36	2,421,381.86
RESTRICTED FOR CONTINGENCIES	6,152,964.55	(1,000.00)	6,151,964.55	6,556,456.37
UNRESTRICTED	623,279.85	406,468.68	1,029,748.53	2,576,542.81
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$95,859,828.51</u>	<u>\$4,907,596.37</u>	<u>\$100,767,424.88</u>	<u>\$116,951,530.97</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$136,800,253.39</u>	<u>\$8,192,305.52</u>	<u>\$144,992,558.91</u>	<u>\$164,268,166.65</u>

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

COMPARATIVE DATA - FEBRUARY 28, 2019

	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.	37,503,000	48,147,000	448,115,000	479,198,000	(31,083,000)	17,826,000	3.73 ¢	3.41 ¢
Wells Dam Power	24,505,000	30,583,000	309,778,000	310,103,000	(325,000)	5,375,000	1.27	1.15
Nine Canyon	2,128,000	5,881,000	32,604,000	39,581,000	(6,977,000)	249,000	9.11	7.50
Other	12,310,000	2,537,000	33,973,000	31,363,000	2,610,000	2,360,000	6.29	2.92
TOTAL POWER PURCHASED	76,446,000	87,148,000	824,470,000	860,245,000	(35,775,000)	25,810,000	3.13 ¢	2.77 ¢
POWER SALES - KWH								
Residential	43,403,580	37,613,633	290,812,918	297,379,781	(6,566,863)	9,419,993	7.91 ¢	7.94 ¢
General Service	24,620,809	23,829,688	226,081,970	227,845,402	(1,763,432)	(953,150)	7.09	7.19
Industrial	1,144,270	1,446,530	14,287,500	17,447,260	(3,159,760)	(23,388,320)	6.21	6.08
Irrigation & Frost Control	0	24,395	65,100,707	64,948,802	151,905	(5,766,326)	6.57	6.41
Street Lighting	30,884	34,388	370,545	1,007,078	(636,533)	(360,377)	39.05	15.97
Sales for Resale	4,935,000	24,079,000	193,274,000	216,637,000	(23,363,000)	54,330,000	2.07	1.15
TOTAL POWER SALES	74,134,543	87,027,634	789,927,640	825,265,323	(35,337,683)	33,281,820	6.12 ¢	5.80 ¢
RETAIL SALES - KWH	69,199,543	62,948,634	596,653,640	608,628,323	(11,974,683)	(21,048,180)	7.43 ¢	7.46 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,307	17,200						
General Service	2,535	2,501						
Industrial	2	3						
Irrigation & Frost Control	1,341	1,339						
Street Lighting	20	20						
Sales for Resale	5	5						
TOTAL	21,210	21,068						
BROADBAND END USERS							This Year	Last Year
Fiber							436	433
Motorola-Wireless							0	263
Cambium-Wireless							685	167
New System/WIFI							1,636	1,675
TOTAL							2,757	2,538

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
FEBRUARY 28, 2019

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	47,513,000	9,492,246	19.98%		0	0.00%	47,513,000	9,492,246	19.98%
002	Sales - Wholesale	1,847,500	691,667	37.44%	2,500,000	481,123	19.24%	4,347,500	1,172,790	26.98%
003	Interest	275,000	11,370	4.13%		0	0.00%	275,000	11,370	4.13%
004	Miscellaneous	1,248,000	58,127	4.66%		131	0.00%	1,248,000	58,258	4.67%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,057,000	192,343	18.20%		8,997	0.00%	1,057,000	201,340	19.05%
007	Grant Proceeds	1,152,000	365,455	31.72%		0	0.00%	1,152,000	365,455	31.72%
	Total Revenue	53,202,500	10,829,288	20.35%	2,500,000	490,251	19.61%	55,702,500	11,319,539	20.32%
EXPENDITURES										
010	Wages	8,596,200	1,337,699	15.56%	385,300	79,339	20.59%	8,981,500	1,417,038	15.78%
011	Benefits	3,789,900	631,510	16.66%	168,400	33,885	20.12%	3,958,300	665,395	16.81%
020	Travel	199,200	8,003	4.02%	18,000	2,470	13.72%	217,200	10,473	4.82%
021	Tuition	148,100	13,583	9.17%	24,000	1,486	6.19%	172,100	15,069	8.76%
030	Transportation	867,200	119,498	13.78%	62,500	6,782	10.85%	929,700	126,280	13.58%
040	Insurance	353,500	40,166	11.36%		0	0.00%	353,500	40,166	11.36%
050	Utilities	103,800	10,422	10.04%		0	0.00%	103,800	10,422	10.04%
060	Postage, Printing and Stationery	150,700	16,735	11.10%	800	16	2.00%	151,500	16,751	11.06%
070	Advertising	32,500	7,917	24.36%	600	0	0.00%	33,100	7,917	23.92%
071	Conservation Expenditures	450,000	58,585	13.02%		0	0.00%	450,000	58,585	13.02%
080	Misc. Contractual Services	4,795,300	351,767	7.34%	107,200	350	0.33%	4,902,500	352,117	7.18%
081	Legal Services	243,200	22,638	9.31%	5,000	0	0.00%	248,200	22,638	9.12%
082	Maintenance Contracts	187,200	9,958	5.32%	101,900	44,761	43.93%	289,100	54,719	18.93%
083	Software Licenses and Support	556,600	178,590	32.09%	70,200	30,324	43.20%	626,800	208,914	33.33%
084	Permits and Fees	13,400	75	0.56%	48,200	3,335	6.92%	61,600	3,410	5.54%
085	Rents and Leases	97,100	15,174	15.63%	68,100	8,950	13.14%	165,200	24,124	14.60%
090	Materials and Supplies	581,500	67,578	11.62%	109,200	15,952	14.61%	690,700	83,530	12.09%
091	Small Tools (under \$1,000)	124,900	15,396	12.33%	9,500	0	0.00%	134,400	15,396	11.46%
092	Miscellaneous	87,000	4,722	5.43%		0	0.00%	87,000	4,722	5.43%
099	Unforeseen Operating Contingency	250,000	5,616	2.25%		0	0.00%	250,000	5,616	2.25%
120	Purchased Power	23,922,600	5,869,841	24.54%		0	0.00%	23,922,600	5,869,841	24.54%
210	Taxes	2,870,000	583,839	20.34%	16,000	2,540	15.88%	2,886,000	586,379	20.32%
	Total Expenditures	48,419,900	9,369,312	19.35%	1,194,900	230,190	19.26%	49,614,800	9,599,502	19.35%
DEBT SERVICE										
810	Debt Service - Principal	1,715,400	285,892	16.67%	408,800	68,246	16.69%	2,124,200	354,138	16.67%
811	Debt Service - Interest	1,427,700	244,927	17.16%	107,800	17,544	16.27%	1,535,500	262,471	17.09%
	Total Debt Service	3,143,100	530,819	16.89%	516,600	85,790	16.61%	3,659,700	616,609	16.85%
AVAILABLE FOR CAPITAL OUTLAY		1,639,500	929,157	56.67%	788,500	174,271	22.10%	2,428,000	1,103,428	45.45%
CAPITAL OUTLAY										
581	Capital - Contractual Services	6,829,400	225,309	3.30%		0	0.00%	6,829,400	225,309	3.30%
591	Capital - Materials and Supplies	10,257,500	150,607	1.47%	603,900	17,135	2.84%	10,861,400	167,742	1.54%
592	Capital - Meter Purchases	155,000	0	0.00%		0	0.00%	155,000	0	0.00%
593	Capital - Transformer Purchases	500,000	0	0.00%		0	0.00%	500,000	0	0.00%
711	Capital - Buildings	54,000	1,936	3.59%		0	0.00%	54,000	1,936	3.59%
712	Capital - Equipment (Over \$2,000)	170,500	26,629	15.62%	108,000	0	0.00%	278,500	26,629	9.56%
713	Capital - Vehicles	693,400	33,813	4.88%		0	0.00%	693,400	33,813	4.88%
901	Unforeseen Capital Contingencies	250,000	0	0.00%		0	0.00%	250,000	0	0.00%
	Total Capital Outlay	18,909,800	438,294	2.32%	711,900	17,135	2.41%	19,621,700	455,429	2.32%
RESERVES/DEBT		(17,270,300)	490,863	-2.84%	76,600	157,136	205.14%	(17,193,700)	647,999	-3.77%

February 28, 2019

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		\$848,885.82
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	\$9,910,632.19	
Temporary Cash Investments	<u>1,618,087.70</u>	<u>\$11,528,719.89</u>
Total Investments and Funds		<u><u>\$23,057,106.07</u></u>