

FINANCIAL and STATISTICAL REPORT for FEBRUARY 2020



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 FEBRUARY 29, 2020 AND FEBRUARY 28, 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$24,420,438.71	\$0.00	\$24,420,438.71	\$23,002,256.27
GENERAL SERVICE	16,330,783.15	2,857,252.30	19,188,035.45	18,991,634.89
INDUSTRIAL	848,100.98	0.00	848,100.98	887,115.16
IRRIGATION AND FROST CONTROL	4,093,479.10	0.00	4,093,479.10	4,279,617.38
STREET LIGHTING	143,345.27	0.00	143,345.27	144,687.55
SALES FOR RESALE	3,349,606.49	0.00	3,349,606.49	4,007,978.10
TOTAL SALES	<u>\$49,185,753.70</u>	<u>\$2,857,252.30</u>	<u>\$52,043,006.00</u>	<u>\$51,313,289.35</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$121,327.32	\$1,166.66	\$122,493.98	\$136,396.67
MISCELLANEOUS SERVICE REVENUE	148,068.50	10,575.63	158,644.13	167,831.50
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,291,625.65	0.00	1,291,625.65	1,235,003.68
TOTAL OTHER REVENUE	<u>\$1,670,301.75</u>	<u>\$11,742.29</u>	<u>\$1,682,044.04</u>	<u>\$1,648,512.13</u>
TOTAL OPERATING REVENUE	<u>\$50,856,055.45</u>	<u>\$2,868,994.59</u>	<u>\$53,725,050.04</u>	<u>\$52,961,801.48</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$1,006,633.08	\$0.00	\$1,006,633.08	\$344,705.77
PURCHASED POWER	25,870,983.95	0.00	25,870,983.95	25,770,026.25
OTHER POWER SUPPLY	849,817.91	0.00	849,817.91	915,002.97
TRANSMISSION	165,957.56	0.00	165,957.56	198,982.05
DISTRIBUTION	7,565,743.49	0.00	7,565,743.49	7,651,346.96
TELECOMMUNICATIONS	0.00	1,131,658.95	1,131,658.95	1,079,434.43
CUSTOMER ACCOUNTING	1,507,705.57	(0.05)	1,507,705.52	1,490,691.56
CUSTOMER SERVICE AND INFORMATION	483,706.88	537.62	484,244.50	688,622.39
ADMINISTRATIVE AND GENERAL	3,626,454.41	95,700.06	3,722,154.47	3,405,854.50
TAXES	2,859,193.98	15,172.60	2,874,366.58	2,833,413.93
DEPRECIATION/AMORTIZATION	5,028,265.57	1,555,814.08	6,584,079.65	6,346,879.38
TOTAL OPERATING EXPENSES	<u>\$48,964,462.40</u>	<u>\$2,798,883.26</u>	<u>\$51,763,345.66</u>	<u>\$50,724,960.19</u>
OPERATING RATIO	96.28%	97.56%	96.35%	95.78%
<u>NET OPERATING REVENUES</u>				
	\$1,891,593.05	\$70,111.33	\$1,961,704.38	\$2,236,841.29
OTHER INCOME	\$1,350,354.16	\$1,021.58	\$1,351,375.74	\$975,349.55
CONTRIBUTIONS IN AID OF CONSTRUCTION	836,354.80	49,464.44	885,819.24	1,157,622.94
INTEREST EXPENSE	(1,482,259.75)	(105,134.75)	(1,587,394.50)	(1,399,807.83)
OTHER DEDUCTIONS	0.00	0.00	0.00	(360,736.01)
EXTRAORDINARY ITEMS	0.00	0.00	0.00	(18,793,376.03)
<u>CHANGE IN NET POSITION</u>	<u>\$2,596,042.26</u>	<u>\$15,462.60</u>	<u>\$2,611,504.86</u>	<u>(\$16,184,106.09)</u>
TOTAL NET POSITION, MARCH 1	<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 NET POSITION, FEBRUARY 29</u>	<u><u>\$98,455,870.77</u></u>	<u><u>\$4,923,058.97</u></u>	<u><u>\$103,378,929.74</u></u>	<u><u>\$100,767,424.88</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 29, 2020 AND FEBRUARY 28, 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,935,734.23	\$0.00	\$2,935,734.23	\$3,172,618.85
GENERAL SERVICE	1,714,063.44	251,880.75	1,965,944.19	1,952,688.25
INDUSTRIAL	72,701.97	0.00	72,701.97	70,226.52
IRRIGATION AND FROST CONTROL	22.74	0.00	22.74	0.00
STREET LIGHTING	12,007.52	0.00	12,007.52	12,079.42
SALES FOR RESALE	378,179.65	0.00	378,179.65	305,095.00
TOTAL SALES	\$5,112,709.55	\$251,880.75	\$5,364,590.30	\$5,512,708.04
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$5,540.00	\$88.67	\$5,628.67	\$12,263.06
MISCELLANEOUS SERVICE REVENUE	9,048.00	210.00	9,258.00	12,251.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	75,120.19	0.00	75,120.19	117,216.52
TOTAL OTHER REVENUE	\$89,708.19	\$298.67	\$90,006.86	\$141,730.58
TOTAL OPERATING REVENUE	\$5,202,417.74	\$252,179.42	\$5,454,597.16	\$5,654,438.62
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$25,452.96	\$0.00	\$25,452.96	\$23,848.42
PURCHASED POWER	2,330,814.60	0.00	2,330,814.60	3,462,039.00
OTHER POWER SUPPLY	50,174.44	0.00	50,174.44	102,730.52
TRANSMISSION	10,377.27	0.00	10,377.27	6,567.00
DISTRIBUTION	656,380.59	0.00	656,380.59	615,882.71
TELECOMMUNICATIONS	0.00	127,640.88	127,640.88	90,783.82
CUSTOMER ACCOUNTING	117,094.41	0.00	117,094.41	142,516.75
CUSTOMER SERVICE AND INFORMATION	27,000.53	0.00	27,000.53	90,784.33
ADMINISTRATIVE AND GENERAL	366,080.60	7,555.26	373,635.86	315,575.89
TAXES	293,324.06	1,311.81	294,635.87	307,664.19
DEPRECIATION/AMORTIZATION	427,395.06	90,415.03	517,810.09	568,344.88
TOTAL OPERATING EXPENSES	\$4,304,094.52	\$226,922.98	\$4,531,017.50	\$5,726,737.51
OPERATING RATIO	82.73%	89.98%	83.07%	101.28%
<u>NET OPERATING REVENUES</u>				
	\$898,323.22	\$25,256.44	\$923,579.66	(\$72,298.89)
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	8,296.20	290.30	8,586.50	9,490.06
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	854.21
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	48,265.07	3,527.39	51,792.46	27,268.30
INTEREST EXPENSE	(119,546.56)	(7,366.35)	(126,912.91)	(133,206.90)
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>\$835,337.93</u>	<u>\$21,707.78</u>	<u>\$857,045.71</u>	<u>(\$167,893.22)</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 29, 2020 AND FEBRUARY 28, 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$6,700,743.73	\$0.00	\$6,700,743.73	\$10,684,965.39
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,222,048.18	0.00	1,222,048.18	1,618,087.71
ACCOUNTS RECEIVABLE	3,530,740.27	173,189.42	3,703,929.69	3,390,527.81
MATERIALS AND SUPPLIES	2,890,489.17	0.00	2,890,489.17	2,754,760.69
STORES EXPENSE-UNDISTRIBUTED	155,889.74	0.00	155,889.74	280,267.78
PREPAYMENTS	143,472.34	0.00	143,472.34	116,821.37
ACCRUED UTILITY REVENUES	2,826,135.80	0.00	2,826,135.80	2,820,946.80
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$17,489,769.23</u>	<u>\$173,189.42</u>	<u>\$17,662,958.65</u>	<u>\$21,686,627.55</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$849,384.03	\$0.00	\$849,384.03	\$848,885.82
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,285,000.00	0.00	6,285,000.00	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	700,000.00	0.00	700,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$11,778,884.39</u>	<u>\$0.00</u>	<u>\$11,778,884.39</u>	<u>\$11,528,386.18</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$183,776,075.46	\$16,127,650.75	\$199,903,726.21	\$193,771,527.92
CONSTRUCTION WORK IN PROGRESS	3,780,236.09	101,233.33	3,881,469.42	3,086,296.72
LESS: PROVISION FOR RETIREMENT	(81,928,985.68)	(9,751,171.39)	(91,680,157.07)	(86,791,245.92)
TOTAL UTILITY PLANT	<u>\$105,627,325.87</u>	<u>\$6,477,712.69</u>	<u>\$112,105,038.56</u>	<u>\$110,066,578.72</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	220,942.00	0.00	220,942.00	475,554.00
NOTES RECEIVABLE	163,391.96	0.00	163,391.96	213,451.62
DEFERRED OUTFLOWS - DRS PENSION	861,945.00	0.00	861,945.00	791,012.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	158,150.63	0.00	158,150.63	233,096.15
CLEARING ACCOUNTS	(1,111,367.55)	1,146,582.80	35,215.25	(2,147.31)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$293,062.04</u>	<u>\$1,146,582.80</u>	<u>\$1,439,644.84</u>	<u>\$1,710,966.46</u>
<u>TOTAL ASSETS</u>	<u><u>\$135,189,041.53</u></u>	<u><u>\$7,797,484.91</u></u>	<u><u>\$142,986,526.44</u></u>	<u><u>\$144,992,558.91</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF FEBRUARY 29, 2020 AND FEBRUARY 28, 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$364,914.81	\$0.00	\$364,914.81	\$657,837.99
ACCOUNTS PAYABLE	1,781,988.50	0.00	1,781,988.50	3,036,661.05
TAXES ACCRUED	519,204.65	5,457.42	524,662.07	543,447.81
MISCELLANEOUS ACCRUED LIABILITIES	145,588.85	0.00	145,588.85	143,628.64
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,811,696.81</u>	<u>\$5,457.42</u>	<u>\$2,817,154.23</u>	<u>\$4,381,575.49</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$2,032,277.25	\$0.00	\$2,032,277.25	\$1,967,866.08
INTEREST ON LONG TERM DEBT	341,316.03	0.00	341,316.03	356,918.82
CUSTOMER DEPOSITS	701,788.79	2,500.00	704,288.79	675,612.98
COMPENSATED ABSENCES	2,051,145.21	0.00	2,051,145.21	1,907,422.47
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$5,126,527.28</u>	<u>\$2,500.00</u>	<u>\$5,129,027.28</u>	<u>\$4,907,820.35</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$23,615,127.75	\$0.00	\$23,615,127.75	\$25,647,405.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	220,942.00	220,942.00	475,554.00
OTHER LONG TERM DEBT	0.00	2,645,526.52	2,645,526.52	2,802,475.75
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	281,948.92	0.00	281,948.92	291,083.44
NET PENSION LIABILITY	2,964,405.00	0.00	2,964,405.00	3,879,743.00
TOTAL NONCURRENT LIABILITIES	<u>\$26,861,481.67</u>	<u>\$2,866,468.52</u>	<u>\$29,727,950.19</u>	<u>\$33,096,261.19</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,933,465.00	\$0.00	\$1,933,465.00	\$1,839,477.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$1,933,465.00</u>	<u>\$0.00</u>	<u>\$1,933,465.00</u>	<u>\$1,839,477.00</u>
TOTAL LIABILITIES	<u>\$36,733,170.76</u>	<u>\$2,874,425.94</u>	<u>\$39,607,596.70</u>	<u>\$44,225,134.03</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$79,856,122.58	\$3,832,186.17	\$83,688,308.75	\$79,590,844.60
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,452,568.36	0.00	2,452,568.36	2,436,467.36
RESTRICTED FOR CONTINGENCIES	6,232,066.00	(2,500.00)	6,229,566.00	6,151,964.55
UNRESTRICTED	(1,643,286.01)	1,093,372.80	(549,913.21)	1,029,748.53
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$98,455,870.77</u>	<u>\$4,923,058.97</u>	<u>\$103,378,929.74</u>	<u>\$100,767,424.88</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$135,189,041.53</u>	<u>\$7,797,484.91</u>	<u>\$142,986,526.44</u>	<u>\$144,992,558.91</u>

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

COMPARATIVE DATA - FEBRUARY 29, 2020

	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.	43,464,000	37,503,000	441,350,000	448,115,000	(6,765,000)	(31,083,000)	3.84 ¢	3.73 ¢
Wells Dam Power	32,952,000	24,505,000	307,107,000	309,778,000	(2,671,000)	(325,000)	1.26	1.27
Nine Canyon	1,890,000	2,128,000	35,326,000	32,604,000	2,722,000	(6,977,000)	8.41	9.11
Other	4,425,000	12,310,000	43,895,000	33,973,000	9,922,000	2,610,000	4.78	6.29
TOTAL POWER PURCHASED	82,731,000	76,446,000	827,678,000	824,470,000	3,208,000	(35,775,000)	3.13 ¢	3.13 ¢
POWER SALES - KWH								
Residential	38,905,081	43,403,580	296,916,324	290,812,918	6,103,406	(6,566,863)	8.22 ¢	7.91 ¢
General Service	24,372,694	24,620,809	225,981,001	226,081,970	(100,969)	(1,763,432)	7.23	7.09
Industrial	1,145,540	1,144,270	13,470,890	14,287,500	(816,610)	(3,159,760)	6.30	6.21
Irrigation & Frost Control	293	0	61,495,051	65,100,707	(3,605,656)	151,905	6.66	6.57
Street Lighting	30,759	30,884	372,881	370,545	2,336	(636,533)	38.44	39.05
Sales for Resale	25,252,000	4,935,000	180,678,000	193,274,000	(12,596,000)	(23,363,000)	1.85	2.07
TOTAL POWER SALES	89,706,367	74,134,543	778,914,147	789,927,640	(11,013,493)	(35,337,683)	6.31 ¢	6.12 ¢
RETAIL SALES - KWH	64,454,367	69,199,543	598,236,147	596,653,640	1,582,507	(11,974,683)	7.66 ¢	7.43 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,411	17,307						
General Service	2,554	2,535						
Industrial	2	2						
Irrigation & Frost Control	1,339	1,341						
Street Lighting	20	20						
Sales for Resale	6	5						
TOTAL	21,332	21,210						
BROADBAND END USERS							This Year	Last Year
Fiber							484	436
Motorola-Wireless							0	0
Cambium-Wireless							1,377	685
New System/WIFI							1,159	1,636
TOTAL							3,020	2,757

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY FEBRUARY 29, 2020**

PERCENT OF YEAR COMPLETE 25.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,893,000	9,506,579	19.85%		0	0.00%	47,893,000	9,506,579	19.85%
002	Sales - Wholesale	3,308,000	160,890	4.86%	2,940,000	505,749	17.20%	6,248,000	666,639	10.67%
003	Interest	250,000	9,292	3.72%		0	0.00%	250,000	9,292	3.72%
004	Miscellaneous	1,223,000	136,741	11.18%	2,000	0	0.00%	1,225,000	136,741	11.16%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,457,000	190,208	13.05%	48,000	5,215	10.86%	1,505,000	195,423	12.98%
007	Grant Proceeds	1,049,000	0	0.00%		0	0.00%	1,049,000	0	0.00%
	Total Revenue	55,290,000	10,021,790	18.13%	2,990,000	510,964	17.09%	58,280,000	10,532,754	18.07%
EXPENDITURES										
010	Wages	8,647,300	1,437,065	16.62%	483,300	108,994	22.55%	9,130,600	1,546,059	16.93%
011	Benefits	4,017,400	644,571	16.04%	223,300	43,600	19.53%	4,240,700	688,171	16.23%
020	Travel	155,200	19,442	12.53%	18,000	6,589	36.61%	173,200	26,031	15.03%
021	Tuition	169,500	13,840	8.17%	24,000	8,467	35.28%	193,500	22,307	11.53%
030	Transportation	816,000	126,434	15.49%	37,300	9,828	26.35%	853,300	136,262	15.97%
040	Insurance	346,100	46,591	13.46%		0	0.00%	346,100	46,591	13.46%
050	Utilities	101,800	9,426	9.26%		0	0.00%	101,800	9,426	9.26%
060	Postage, Printing and Stationery	175,300	13,006	7.42%	800	40	5.00%	176,100	13,046	7.41%
070	Advertising	23,600	2,008	8.51%	10,000	0	0.00%	33,600	2,008	5.98%
071	Conservation Expenditures	435,000	26,982	6.20%		0	0.00%	435,000	26,982	6.20%
080	Misc. Contractual Services	3,304,200	359,351	10.88%	54,200	350	0.65%	3,358,400	359,701	10.71%
081	Legal Services	258,700	20,680	7.99%	5,000	300	6.00%	263,700	20,980	7.96%
082	Maintenance Contracts	165,700	18,742	11.31%	107,000	51,930	48.53%	272,700	70,672	25.92%
083	Software Licenses and Support	429,400	112,918	26.30%	53,400	28,628	53.61%	482,800	141,546	29.32%
084	Permits and Fees	14,500	602	4.15%	48,200	4,683	9.72%	62,700	5,285	8.43%
085	Rents and Leases	78,600	13,219	16.82%	69,600	7,274	10.45%	148,200	20,493	13.83%
090	Materials and Supplies	644,100	44,771	6.95%	112,300	11,696	10.41%	756,400	56,467	7.47%
091	Small Tools (under \$5,000)	92,100	31,225	33.90%	2,000	882	44.10%	94,100	32,107	34.12%
092	Miscellaneous	84,800	9,456	11.15%		0	0.00%	84,800	9,456	11.15%
099	Unforeseen Operating Contingency	250,000	0	0.00%		0	0.00%	250,000	0	0.00%
120	Purchased Power	24,560,800	4,881,775	19.88%		0	0.00%	24,560,800	4,881,775	19.88%
210	Taxes	2,898,000	586,959	20.25%	15,000	2,609	17.39%	2,913,000	589,568	20.24%
	Total Expenditures	47,668,100	8,419,063	17.66%	1,263,400	285,870	22.63%	48,931,500	8,704,933	17.79%
DEBT SERVICE										
810	Debt Service - Principal	1,767,200	294,522	16.67%	426,200	70,916	16.64%	2,193,400	365,438	16.66%
811	Debt Service - Interest	1,752,000	236,881	13.52%	90,500	14,622	16.16%	1,842,500	251,503	13.65%
	Total Debt Service	3,519,200	531,403	15.10%	516,700	85,538	16.55%	4,035,900	616,941	15.29%
AVAILABLE FOR CAPITAL OUTLAY		4,102,700	1,071,324	26.11%	1,209,900	139,556	11.53%	5,312,600	1,210,880	22.79%
CAPITAL OUTLAY										
581	Capital - Contractual Services	8,651,300	69,274	0.80%		0	0.00%	8,651,300	69,274	0.80%
591	Capital - Materials and Supplies	2,209,800	181,425	8.21%	1,044,300	93,057	8.91%	3,254,100	274,482	8.43%
592	Capital - Meter Purchases	155,000	0	0.00%		0	0.00%	155,000	0	0.00%
593	Capital - Transformer Purchases	400,000	7,117	1.78%		0	0.00%	400,000	7,117	1.78%
711	Capital - Buildings	50,000	0	0.00%		0	0.00%	50,000	0	0.00%
712	Capital - Equipment (Over \$5,000)	235,000	0	0.00%	79,000	0	0.00%	314,000	0	0.00%
713	Capital - Vehicles	449,600	(57,532)	-12.80%		0	0.00%	449,600	(57,532)	-12.80%
901	Unforeseen Capital Contingencies	250,000	29,792	11.92%		0	0.00%	250,000	29,792	11.92%
	Total Capital Outlay	12,400,700	230,076	1.86%	1,123,300	93,057	8.28%	13,524,000	323,133	2.39%
RESERVES/DEBT		(8,298,000)	841,248	-10.14%	86,600	46,499	53.69%	(8,211,400)	887,747	-10.81%

February 29, 2020

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		\$849,384.03
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,000,000.00	
Vehicle Replacement Fund	285,000.00	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$10,929,500.36
Revenue Fund - Less Warrants Outstanding	\$6,184,618.48	
Temporary Cash Investments	1,222,048.17	
		<u>\$7,406,666.65</u>
Total Investments and Funds		<u><u>\$19,185,551.04</u></u>