

FINANCIAL and STATISTICAL REPORT for MARCH 2023



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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 MARCH 31, 2023 AND 2022

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2023	TOTALS 2022
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$31,449,969.81	\$0.00	\$31,449,969.81	\$28,046,166.91
GENERAL SERVICE	18,700,279.66	2,953,650.50	21,653,930.16	20,985,986.24
INDUSTRIAL	951,417.78	0.00	951,417.78	927,111.81
IRRIGATION AND FROST CONTROL	4,613,619.29	0.00	4,613,619.29	5,112,429.83
STREET LIGHTING	155,083.07	0.00	155,083.07	153,798.75
SALES FOR RESALE	7,486,210.23	0.00	7,486,210.23	3,744,982.45
TOTAL SALES	<u>\$63,356,579.84</u>	<u>\$2,953,650.50</u>	<u>\$66,310,230.34</u>	<u>\$58,970,475.99</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$132,074.36	\$4,329.63	\$136,403.99	\$59,848.13
MISCELLANEOUS SERVICE REVENUE	174,234.50	18,589.00	192,823.50	121,707.99
RENTS/LEASES	159,769.17	383,189.56	542,958.73	126,779.15
OTHER OPERATING REVENUE	2,649,267.85	0.00	2,649,267.85	2,710,182.84
TOTAL OTHER REVENUE	<u>\$3,115,345.88</u>	<u>\$406,108.19</u>	<u>\$3,521,454.07</u>	<u>\$3,018,518.11</u>
TOTAL OPERATING REVENUE	<u>\$66,471,925.72</u>	<u>\$3,359,758.69</u>	<u>\$69,831,684.41</u>	<u>\$61,988,994.10</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$201,984.86	\$0.00	\$201,984.86	\$167,646.93
PURCHASED POWER	29,816,032.52	0.00	29,816,032.52	26,658,101.78
OTHER POWER SUPPLY	545,326.08	0.00	545,326.08	496,856.84
TRANSMISSION	72,112.73	0.00	72,112.73	76,498.55
DISTRIBUTION	8,242,797.42	0.00	8,242,797.42	7,221,490.38
TELECOMMUNICATIONS	0.00	1,596,757.19	1,596,757.19	1,539,444.52
CUSTOMER ACCOUNTING	1,490,518.96	0.00	1,490,518.96	1,505,067.79
CUSTOMER SERVICE AND INFORMATION	423,461.79	817.25	424,279.04	646,393.73
ADMINISTRATIVE AND GENERAL	3,497,832.75	81,025.56	3,578,858.31	1,647,379.68
TAXES	3,455,147.15	18,832.54	3,473,979.69	3,198,303.04
DEPRECIATION/AMORTIZATION	5,407,267.54	926,837.99	6,334,105.53	6,000,603.27
TOTAL OPERATING EXPENSES	<u>\$53,152,481.80</u>	<u>\$2,624,270.53</u>	<u>\$55,776,752.33</u>	<u>\$49,157,786.51</u>
OPERATING RATIO	79.96%	78.11%	79.87%	79.30%
<u>NET OPERATING REVENUES</u>				
	\$13,319,443.92	\$735,488.16	\$14,054,932.08	\$12,831,207.59
OTHER INCOME	\$1,111,675.00	\$65,232.48	\$1,176,907.48	\$647,317.73
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,724,894.28	91,379.49	1,816,273.77	1,838,841.84
INTEREST EXPENSE	(2,378,290.01)	(49,815.81)	(2,428,105.82)	(2,527,304.21)
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>\$13,777,723.19</u>	<u>\$842,284.32</u>	<u>\$14,620,007.51</u>	<u>\$12,790,062.95</u>
TOTAL NET POSITION, APRIL 1	<u>\$115,897,620.60</u>	<u>\$6,928,391.98</u>	<u>\$122,826,012.58</u>	<u>\$110,028,286.93</u>
<u>TOTAL NET POSITION, MARCH 31</u>	<u><u>\$129,675,343.79</u></u>	<u><u>\$7,770,676.30</u></u>	<u><u>\$137,446,020.09</u></u>	<u><u>\$122,818,349.88</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 MARCH 31, 2023 AND 2022

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2023	TOTALS 2022
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$3,153,111.29	\$0.00	\$3,153,111.29	\$2,792,938.18
GENERAL SERVICE	1,665,481.46	249,393.25	1,914,874.71	1,830,400.29
INDUSTRIAL	72,273.70	0.00	72,273.70	69,364.98
IRRIGATION AND FROST CONTROL	2,670.64	0.00	2,670.64	2,952.62
STREET LIGHTING	12,756.49	0.00	12,756.49	12,347.33
SALES FOR RESALE	568,360.72	0.00	568,360.72	840,610.55
TOTAL SALES	\$5,474,654.30	\$249,393.25	\$5,724,047.55	\$5,548,613.95
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$6,120.00	\$705.70	\$6,825.70	\$15,663.29
MISCELLANEOUS SERVICE REVENUE	16,055.00	270.00	16,325.00	21,499.50
RENTS	0.00	29,859.64	29,859.64	0.00
OTHER OPERATING REVENUE	311,209.18	0.00	311,209.18	137,906.88
TOTAL OTHER REVENUE	\$333,384.18	\$30,835.34	\$364,219.52	\$175,069.67
TOTAL OPERATING REVENUE	\$5,808,038.48	\$280,228.59	\$6,088,267.07	\$5,723,683.62
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$18,080.37	\$0.00	\$18,080.37	\$23,633.23
PURCHASED POWER	1,949,109.00	0.00	1,949,109.00	2,262,257.22
OTHER POWER SUPPLY	28,105.29	0.00	28,105.29	40,886.72
TRANSMISSION	12,332.32	0.00	12,332.32	15,916.58
DISTRIBUTION	648,379.30	0.00	648,379.30	652,762.47
TELECOMMUNICATIONS	0.00	162,386.53	162,386.53	155,585.09
CUSTOMER ACCOUNTING	131,753.60	0.00	131,753.60	138,984.90
CUSTOMER SERVICE AND INFORMATION	32,803.11	0.00	32,803.11	21,347.25
ADMINISTRATIVE AND GENERAL	418,283.31	6,404.03	424,687.34	395,205.79
TAXES	308,222.65	1,518.76	309,741.41	282,689.59
DEPRECIATION/AMORTIZATION	474,724.07	77,518.43	552,242.50	508,220.30
TOTAL OPERATING EXPENSES	\$4,021,793.02	\$247,827.75	\$4,269,620.77	\$4,497,489.14
OPERATING RATIO	69.25%	88.44%	70.13%	78.58%
<u>NET OPERATING REVENUES</u>				
	\$1,786,245.46	\$32,400.84	\$1,818,646.30	\$1,226,194.48
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	51,984.22	3,902.82	55,887.04	5,237.59
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	0.00
GRANT REVENUE	25,165.37	0.00	25,165.37	86,777.12
CONTRIBUTIONS IN AID OF CONSTRUCTION	75,131.17	5,531.46	80,662.63	124,348.01
INTEREST EXPENSE	(193,351.06)	(3,972.42)	(197,323.48)	(203,937.66)
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>\$1,745,175.16</u>	<u>\$37,862.70</u>	<u>\$1,783,037.86</u>	<u>\$1,238,619.54</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2023 AND 2022

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2023	TOTALS 2022
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$29,289,944.24	\$0.00	\$29,289,944.24	\$19,598,251.82
WORKING FUNDS & PETTY CASH	18,750.00	0.00	18,750.00	19,050.00
TEMPORARY CASH INVESTMENTS	2,030,810.98	0.00	2,030,810.98	1,757,686.56
ACCOUNTS RECEIVABLE	7,190,703.63	94,582.77	7,285,286.40	3,879,414.85
MATERIALS AND SUPPLIES	5,026,464.22	0.00	5,026,464.22	3,872,355.04
STORES EXPENSE-UNDISTRIBUTED	16,196.20	0.00	16,196.20	(327,552.63)
PREPAYMENTS	244,167.56	0.00	244,167.56	208,103.08
ACCRUED UTILITY REVENUES	4,713,561.97	0.00	4,713,561.97	3,690,116.68
CURRENT LEASE RECEIVABLE	85,776.62	255,371.64	341,148.26	0.00
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$48,616,375.42</u>	<u>\$349,954.41</u>	<u>\$48,966,329.83</u>	<u>\$32,697,425.40</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,290,529.32	\$78,570.00	\$1,369,099.32	\$1,428,888.32
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	7,533,000.34	0.00	7,533,000.34	6,966,401.02
DEBT SERVICE RESERVE FUNDS	1,571,540.36	0.00	1,571,540.36	1,571,540.36
BOND CONSTRUCTION FUNDS	5,516,163.68	0.00	5,516,163.68	14,621,462.69
CUSTOMER DEPOSITS	700,000.00	0.00	700,000.00	700,000.00
TOTAL RESTRICTED ASSETS	<u>\$18,611,233.70</u>	<u>\$78,570.00</u>	<u>\$18,689,803.70</u>	<u>\$27,288,292.39</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$208,328,289.05	\$16,473,389.68	\$224,801,678.73	\$213,400,091.77
CONSTRUCTION WORK IN PROGRESS	15,012,689.46	103,975.68	15,116,665.14	19,081,622.14
LESS: PROVISION FOR RETIREMENT	(93,726,138.82)	(10,196,288.29)	(103,922,427.11)	(101,576,027.24)
RIGHT-TO-USE LEASED ASSETS	161,718.55	153,587.03	315,305.58	0.00
LESS: ACCUM AMORT OF LEASED ASSETS	(89,591.54)	(83,322.84)	(172,914.38)	0.00
TOTAL UTILITY PLANT	<u>\$129,686,966.70</u>	<u>\$6,451,341.26</u>	<u>\$136,138,307.96</u>	<u>\$130,905,686.67</u>
LONG-TERM LEASE RECEIVABLE	112,901.38	979,655.85	1,092,557.23	0.00
TOTAL NONCURRENT ASSETS	<u>\$129,799,868.08</u>	<u>\$7,430,997.11</u>	<u>\$137,230,865.19</u>	<u>\$130,905,686.67</u>
<u>OTHER ASSETS & DEFERRALS</u>				
NOTES RECEIVABLE	\$6,930.22	\$0.00	\$6,930.22	\$26,858.78
DEFERRED OUTFLOWS - DRS PENSION	2,798,225.00	0.00	2,798,225.00	929,850.00
NET PENSION ASSET	2,690,609.00	0.00	2,690,609.00	7,720,048.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	0.00	0.00	0.00	18,689.73
CLEARING ACCOUNTS	(3,428,408.78)	3,422,540.82	(5,867.96)	42,056.98
TOTAL OTHER ASSETS & DEFERRALS	<u>\$2,067,355.44</u>	<u>\$3,422,540.82</u>	<u>\$5,489,896.26</u>	<u>\$8,737,503.49</u>
<u>TOTAL ASSETS</u>	<u><u>\$199,094,832.64</u></u>	<u><u>\$11,282,062.34</u></u>	<u><u>\$210,376,894.98</u></u>	<u><u>\$199,628,907.95</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2023 AND 2022

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2023	TOTALS 2022
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$835,615.52	\$0.00	\$835,615.52	\$94,782.08
ACCOUNTS PAYABLE	1,722,149.52	0.00	1,722,149.52	2,062,990.45
TAXES ACCRUED	694,860.66	16,976.61	711,837.27	670,963.44
MISCELLANEOUS ACCRUED LIABILITIES	132,142.27	0.00	132,142.27	117,599.39
CURRENT PORTION OF LEASE LIABILITY	31,097.01	35,631.92	66,728.93	0.00
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,415,864.98</u>	<u>\$52,608.53</u>	<u>\$3,468,473.51</u>	<u>\$2,946,335.36</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,395,000.00	\$190,000.00	\$1,585,000.00	\$1,710,327.06
INTEREST ON LONG TERM DEBT	825,529.32	15,236.68	840,766.00	858,779.32
CUSTOMER DEPOSITS	831,556.24	0.00	831,556.24	641,713.74
COMPENSATED ABSENCES	2,423,009.54	0.00	2,423,009.54	2,150,673.24
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$5,475,095.10</u>	<u>\$205,236.68</u>	<u>\$5,680,331.78</u>	<u>\$5,361,493.36</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$51,420,000.00	\$2,020,000.00	\$53,440,000.00	\$55,025,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	0.00	0.00	0.00
OTHER LONG TERM DEBT	0.00	0.00	0.00	0.00
LONG-TERM LEASE LIABILITY	43,778.98	34,745.45	78,524.43	0.00
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	4,495,454.51	(12,299.65)	4,483,154.86	4,646,240.35
NET PENSION LIABILITY	1,553,092.00	0.00	1,553,092.00	736,001.00
TOTAL NONCURRENT LIABILITIES	<u>\$57,512,325.49</u>	<u>\$2,042,445.80</u>	<u>\$59,554,771.29</u>	<u>\$60,407,241.35</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$2,816,743.00	\$0.00	\$2,816,743.00	\$8,095,488.00
DEFERRED INFLOWS - LEASES	199,460.28	1,211,095.03	1,410,555.31	0.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$3,016,203.28</u>	<u>\$1,211,095.03</u>	<u>\$4,227,298.31</u>	<u>\$8,095,488.00</u>
TOTAL LIABILITIES	<u>\$69,419,488.85</u>	<u>\$3,511,386.04</u>	<u>\$72,930,874.89</u>	<u>\$76,810,558.07</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$72,301,636.20	\$4,183,263.54	\$76,484,899.74	\$69,542,808.99
RESTRICTED FOR CAPITAL CONSTRUCTION	5,516,163.68	0.00	5,516,163.68	14,621,462.69
RESTRICTED FOR DEBT SERVICE	2,036,540.36	63,333.32	2,099,873.68	2,141,649.36
RESTRICTED FOR CONTINGENCIES	6,978,434.56	0.00	6,978,434.56	6,874,014.04
RESTRICTED FOR NET PENSION ASSET	2,741,309.00	0.00	2,741,309.00	1,204,018.00
UNRESTRICTED	28,542,860.15	3,524,079.44	32,066,939.59	16,875,996.96
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$129,675,343.79</u>	<u>\$7,770,676.30</u>	<u>\$137,446,020.09</u>	<u>\$122,818,349.88</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$199,094,832.64</u></u>	<u><u>\$11,282,062.34</u></u>	<u><u>\$210,376,894.98</u></u>	<u><u>\$199,628,907.95</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY MARCH 31, 2023**

PERCENT OF YEAR COMPLETE 33.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	54,025,765	17,101,403	31.65%		0	0.00%	54,025,765	17,101,403	31.65%
002	Sales - Wholesale	3,231,671	2,692,844	83.33%	3,300,000	848,327	25.71%	6,531,671	3,541,171	54.22%
003	Interest	500,000	156,603	31.32%		0	0.00%	500,000	156,603	31.32%
004	Miscellaneous	2,300,000	625,220	27.18%	2,500	18	0.73%	2,302,500	625,238	27.15%
005	Rental Income	150,000	17,398	11.60%		0	0.00%	150,000	17,398	11.60%
006	Construction Contributions	2,000,000	414,070	20.70%	85,000	23,799	28.00%	2,085,000	437,869	21.00%
007	Grant Proceeds	4,300,000	69,599	1.62%		0	0.00%	4,300,000	69,599	1.62%
	Total Revenue	66,507,436	21,077,137	31.69%	3,387,500	872,145	25.75%	69,894,936	21,949,281	31.40%
EXPENDITURES										
010	Wages	10,388,540	2,527,118	24.33%	709,898	238,824	33.64%	11,098,438	2,765,942	24.92%
011	Benefits	4,821,800	923,473	19.15%	326,600	87,833	26.89%	5,148,400	1,011,306	19.64%
020	Travel	148,800	22,492	15.12%	12,000	1,894	15.79%	160,800	24,386	15.17%
021	Tuition	185,625	41,170	22.18%	16,000	0	0.00%	201,625	41,170	20.42%
030	Transportation	1,065,401	235,089	22.07%	66,674	16,677	25.01%	1,132,075	251,766	22.24%
040	Insurance	530,000	127,462	24.05%		0	0.00%	530,000	127,462	24.05%
050	Utilities	94,800	17,057	17.99%		0	0.00%	94,800	17,057	17.99%
060	Postage, Printing and Stationery	186,650	28,698	15.38%	9,900	29	0.29%	196,550	28,727	14.62%
070	Advertising	21,800	3,488	16.00%	2,500	0	0.00%	24,300	3,488	14.35%
071	Conservation Expenditures	440,000	33,833	7.69%		0	0.00%	440,000	33,833	7.69%
080	Misc. Contractual Services	3,762,688	310,377	8.25%	291,600	22,060	7.57%	4,054,288	332,437	8.20%
081	Legal Services	275,000	36,882	13.41%	2,500	0	0.00%	277,500	36,882	13.29%
082	Maintenance Contracts	187,100	38,303	20.47%	203,100	38,512	18.96%	390,200	76,815	19.69%
083	Software Licenses and Support	490,095	135,750	27.70%	64,810	45,590	70.34%	554,905	181,339	32.68%
084	Permits and Fees	9,700	1,400	14.43%	5,000	5,827	116.53%	14,700	7,227	49.16%
085	Rents and Leases	71,600	21,909	30.60%	75,840	17,558	23.15%	147,440	39,467	26.77%
090	Materials and Supplies	628,330	112,857	17.96%	139,365	33,201	23.82%	767,695	146,058	19.03%
091	Small Tools (under \$5,000)	152,600	8,864	5.81%	5,520	1,784	32.32%	158,120	10,648	6.73%
092	Miscellaneous	106,910	(32,559)	-30.45%		0	0.00%	106,910	(32,559)	-30.45%
099	Unforeseen Operating Contingency	200,000	30,924	15.46%		3,142	0.00%	200,000	34,066	17.03%
120	Purchased Power	26,959,252	7,855,447	29.14%		0	0.00%	26,959,252	7,855,447	29.14%
210	Taxes	3,200,000	1,053,472	32.92%	20,000	4,693	23.46%	3,220,000	1,058,165	32.86%
	Total Expenditures	53,926,691	13,533,503	25.10%	1,951,307	517,624	26.53%	55,877,998	14,051,127	25.15%
DEBT SERVICE										
810	Debt Service - Principal	1,395,000	348,750	25.00%	190,000	47,500	25.00%	1,585,000	396,250	25.00%
811	Debt Service - Interest	2,476,588	579,567	23.40%	45,710	9,269	20.28%	2,522,298	588,836	23.35%
	Total Debt Service	3,871,588	928,317	23.98%	235,710	56,769	24.08%	4,107,298	985,086	23.98%
2020 BOND CONSTRUCTION FUND										
		7,000,000	1,168,371	16.69%				7,000,000	1,168,371	16.69%
AVAILABLE FOR CAPITAL OUTLAY		15,709,157	7,783,687	49.55%	1,200,483	297,752	24.80%	16,909,640	8,081,439	47.79%
CAPITAL OUTLAY										
581	Capital - Contractual Services	5,398,500	224,715	4.16%		0	0.00%	5,398,500	224,715	4.16%
591	Capital - Materials and Supplies	5,378,500	483,178	8.98%	375,000	56,332	15.02%	5,753,500	539,510	9.38%
592	Capital - Meter Purchases	250,000	86,772	34.71%		0	0.00%	250,000	86,772	34.71%
593	Capital - Transformer Purchases	2,000,000	231,578	11.58%		0	0.00%	2,000,000	231,578	11.58%
711	Capital - Buildings	165,000	0	0.00%		0	0.00%	165,000	0	0.00%
712	Capital - Equipment (Over \$5,000)	274,700	149,338	54.36%	689,950	74,370	10.78%	964,650	223,708	23.19%
713	Capital - Vehicles	1,496,939	20,434	1.37%		0	0.00%	1,496,939	20,434	1.37%
901	Unforeseen Capital Contingencies	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
	Total Capital Outlay	15,163,639	1,196,015	7.89%	1,064,950	130,702	12.27%	16,228,589	1,326,717	8.18%
RESERVES/DEBT		545,518	6,587,673	1207.60%	135,533	167,050	123.25%	681,051	6,754,722	991.81%

March 31, 2023

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		\$1,369,099.32
Other Special Funds - 2010 Debt Service Reserve Account	\$1,571,540.36	
2020 Bond Construction Fund	\$5,516,163.68	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,000,000.00	
Vehicle Replacement Fund	1,533,000.34	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$17,320,704.38
Revenue Fund - Less Warrants Outstanding	\$28,243,129.02	
Temporary Cash Investments	2,030,810.98	
		<u>\$30,273,940.00</u>
Total Investments and Funds		<u><u>\$48,963,743.70</u></u>