

FINANCIAL and STATISTICAL REPORT for FEBRUARY 2024



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, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 28,935,262.51	\$ -	\$ 28,935,262.51	\$ 31,089,796.70
General Service	18,306,370.61	2,871,247.00	21,177,617.61	21,569,455.74
Industrial	863,087.46	-	863,087.46	948,509.06
Irrigation and Frost Control	4,749,047.99	-	4,749,047.99	4,613,901.27
Street Lighting	155,417.48	-	155,417.48	154,673.91
EV Vehicle Fast Charging	270.47	-	270.47	-
Sales for Resale	9,088,749.15	-	9,088,749.15	7,758,460.06
Total Sales	<u>\$ 62,098,205.67</u>	<u>\$ 2,871,247.00</u>	<u>\$ 64,969,452.67</u>	<u>\$ 66,134,796.74</u>
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 142,101.45	\$ 2,729.26	\$ 144,830.71	\$ 145,241.58
Miscellaneous Service Revenue	178,350.00	25,092.00	203,442.00	197,998.00
Rents/Leases	118,115.46	422,388.40	540,503.86	513,099.09
Other Operating Revenue	3,023,570.08	-	3,023,570.08	2,475,965.55
Total Other Revenue	<u>\$ 3,462,136.99</u>	<u>\$ 450,209.66</u>	<u>\$ 3,912,346.65</u>	<u>\$ 3,332,304.22</u>
Total Operating Revenue	\$ 65,560,342.66	\$ 3,321,456.66	\$ 68,881,799.32	\$ 69,467,100.96
<u>OPERATING EXPENSES</u>				
Production	\$ 338,904.43	\$ -	\$ 338,904.43	\$ 207,537.72
Purchased Power	37,346,373.42	-	37,346,373.42	30,129,180.74
Other Power Supply	634,141.44	-	634,141.44	558,107.51
Transmission	83,843.85	-	83,843.85	75,696.99
Distribution	9,000,363.70	-	9,000,363.70	8,247,180.59
Telecommunications	-	1,760,998.16	1,760,998.16	1,589,955.75
Customer Accounting	1,709,404.09	-	1,709,404.09	1,497,750.26
Customer Service and Information	600,028.53	1,836.43	601,864.96	412,823.18
Administrative and General	3,905,472.06	96,690.53	4,002,162.59	3,549,376.76
Taxes	3,432,298.71	18,583.21	3,450,881.92	3,446,927.87
Depreciation/Amortization	5,738,839.87	914,612.65	6,653,452.52	6,290,083.33
Total Operating Expenses	<u>\$ 62,789,670.10</u>	<u>\$ 2,792,720.98</u>	<u>\$ 65,582,391.08</u>	<u>\$ 56,004,620.70</u>
Operating Ratio	95.77%	84.08%	95.21%	80.62%
<u>NET OPERATING REVENUES</u>				
	\$ 2,770,672.56	\$ 528,735.68	\$ 3,299,408.24	\$ 13,462,480.26
Other Income	\$ 1,467,724.68	\$ 115,809.16	\$ 1,583,533.84	\$ 1,187,869.78
Contributions in Aid of Construction	1,407,418.36	89,107.20	1,496,525.56	1,859,959.15
Interest Expense	(2,302,490.97)	(48,063.79)	(2,350,554.76)	(2,434,720.00)
<u>CHANGE IN NET POSITION</u>				
	\$ 3,343,324.63	\$ 685,588.25	\$ 4,028,912.88	\$ 14,075,589.19
TOTAL NET POSITION, MARCH 1	<u>\$ 127,929,401.13</u>	<u>\$ 7,733,581.10</u>	<u>\$ 135,662,982.23</u>	<u>\$ 121,587,393.04</u>
TOTAL NET POSITION, FEBRUARY 29	<u>\$ 131,272,725.76</u>	<u>\$ 8,419,169.35</u>	<u>\$ 139,691,895.11</u>	<u>\$ 135,662,982.23</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, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 3,727,684.39	\$ -	\$ 3,727,684.39	\$ 3,704,351.80
General Service	2,040,458.66	232,321.25	2,272,779.91	2,141,748.85
Industrial	64,620.95	-	64,620.95	75,510.06
Irrigation and Frost Control	-	-	-	-
Street Lighting	13,287.83	-	13,287.83	12,756.49
EV Vehicle Fast Charging	109.04	-	109.04	-
Sales for Resale	1,578,450.14	-	1,578,450.14	665,079.87
Total Sales	\$ 7,424,611.01	\$ 232,321.25	\$ 7,656,932.26	\$ 6,599,447.07
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 15,220.00	\$ 72.90	\$ 15,292.90	\$ 14,503.56
Miscellaneous Service Revenue	18,370.00	950.00	19,320.00	15,149.00
Rents/Leases	-	36,007.16	36,007.16	18,234.79
Other Operating Revenue	199,459.87	-	199,459.87	169,454.18
Total Other Revenue	\$ 233,049.87	\$ 37,030.06	\$ 270,079.93	\$ 217,341.53
Total Operating Revenue	\$ 7,657,660.88	\$ 269,351.31	\$ 7,927,012.19	\$ 6,816,788.60
<u>OPERATING EXPENSES</u>				
Production	\$ 26,977.48	\$ -	\$ 26,977.48	\$ 22,118.62
Purchased Power	3,943,793.60	-	3,943,793.60	2,814,412.32
Other Power Supply	48,982.12	-	48,982.12	44,294.34
Transmission	6,985.03	-	6,985.03	4,168.72
Distribution	816,374.03	-	816,374.03	663,104.53
Telecommunications	-	125,740.72	125,740.72	163,929.33
Customer Accounting	147,059.32	-	147,059.32	120,859.51
Customer Service and Information	26,884.91	1,287.78	28,172.69	19,501.27
Administrative and General	401,600.65	16,414.64	418,015.29	394,903.53
Taxes	360,335.63	1,478.30	361,813.93	350,898.10
Depreciation/Amortization	487,305.39	70,658.29	557,963.68	547,835.43
Total Operating Expenses	\$ 6,266,298.16	\$ 215,579.73	\$ 6,481,877.89	\$ 5,146,025.70
Operating Ratio	81.83%	80.04%	81.77%	75.49%
<u>NET OPERATING REVENUES</u>				
	\$ 1,391,362.72	\$ 53,771.58	\$ 1,445,134.30	\$ 1,670,762.90
Other Income	\$ 42,797.16	\$ 6,234.48	\$ 49,031.64	\$ 62,968.31
Contributions in Aid of Construction	74,435.98	5,759.00	80,194.98	49,994.80
Interest Expense	(187,694.21)	(3,723.93)	(191,418.14)	(197,321.35)
<u>CHANGE IN NET POSITION</u>	<u>\$ 1,320,901.65</u>	<u>\$ 62,041.13</u>	<u>\$ 1,382,942.78</u>	<u>\$ 1,586,404.66</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
Comparative Statement of Net Position - Combined
As of February 29, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED ASSETS</u>				
Revenue Fund & Depositories	\$ 32,698,440.12	\$ -	\$ 32,698,440.12	\$ 29,218,642.73
Working Funds & Petty Cash	18,750.00	-	18,750.00	18,750.00
Temporary Cash Investments	763,775.63	-	763,775.63	873,085.81
Accounts Receivable	3,968,198.18	176,535.64	4,144,733.82	8,094,695.66
Material and Supplies	5,176,860.49	-	5,176,860.49	4,783,353.33
Stores Expense - Undistributed	14,797.34	-	14,797.34	60,038.93
Prepayments	295,080.37	-	295,080.37	285,902.24
Interest Receivable	-	35,428.56	35,428.56	-
Accrued Utility Revenues	2,630,139.13	-	2,630,139.13	4,713,561.97
Current Lease Receivable	36,560.60	386,157.11	422,717.71	420,680.14
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TOTAL CURRENT AND ACCRUED ASSETS	\$ 45,602,601.86	\$ 598,121.31	\$ 46,200,723.17	\$ 48,468,710.81
<u>RESTRICTED ASSETS</u>				
Bond Sinking Funds	\$ 969,205.53	\$ 59,631.24	\$ 1,028,836.77	\$ 1,026,824.49
Other Special Funds	7,837,012.80	-	7,837,012.80	7,458,000.34
Debt Service Reserve Funds	1,571,540.36	-	1,571,540.36	1,571,540.36
Bond Construction Funds	-	-	-	5,516,163.68
Compensated Absences	2,435,000.00	-	2,435,000.00	2,000,000.00
Customer Deposits	900,000.00	-	900,000.00	700,000.00
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TOTAL RESTRICTED ASSETS	\$ 13,712,758.69	\$ 59,631.24	\$ 13,772,389.93	\$ 18,272,528.87
<u>NONCURRENT ASSETS</u>				
Utility Plant				
Plant in Service	\$ 225,270,447.41	\$ 16,812,819.57	\$ 242,083,266.98	\$ 223,829,481.94
Construction Work In Progress	8,015,219.93	60,006.65	8,075,226.58	15,140,095.39
Less: Provision for Retirement	(97,020,274.48)	(10,486,758.06)	(107,507,032.54)	(103,559,083.08)
Right-To-Use Leased Assets	85,697.53	59,830.94	145,528.47	315,305.58
Less: Lease Asset Accum Amort	(53,965.42)	(19,943.65)	(73,909.07)	(166,976.78)
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Total Utility Plant	\$ 136,297,124.97	\$ 6,425,955.45	\$ 142,723,080.42	\$ 135,558,823.05
Long-Term Lease Receivable	76,340.79	1,870,249.70	1,946,590.49	1,042,042.95
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TOTAL NONCURRENT ASSETS	\$ 136,373,465.76	\$ 8,296,205.15	\$ 144,669,670.91	\$ 136,600,866.00
<u>OTHER ASSETS & DEFERRALS</u>				
Notes Receivable	\$ 2,242.48	\$ 1,000,000.00	\$ 1,002,242.48	\$ 7,383.09
Deferred Outflows - DRS Pension	2,477,618.00	-	2,477,618.00	2,798,225.00
Net Pension Asset	2,973,103.00	-	2,973,103.00	2,690,609.00
Clearing Accounts	(2,713,976.66)	2,747,218.04	33,241.38	1,601.25
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TOTAL OTHER ASSETS & DEFERRALS	\$ 2,738,986.82	\$ 3,747,218.04	\$ 6,486,204.86	\$ 5,497,818.34
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<u>TOTAL ASSETS</u>	<u>\$ 198,427,813.13</u>	<u>\$ 12,701,175.74</u>	<u>\$ 211,128,988.87</u>	<u>\$ 208,839,924.02</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
Comparative Statement of Net Position - Combined
As of February 29, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED LIABILITIES</u>				
Warrants Outstanding	\$ 234,853.88	\$ -	\$ 234,853.88	\$ 668,585.63
Accounts Payable	3,105,958.24	-	3,105,958.24	2,432,788.31
Taxes Accrued	639,472.35	15,228.67	654,701.02	655,099.99
Miscellaneous Accrued Liabilities	103,383.87	-	103,383.87	115,913.71
Current Portion of Lease Liability	12,862.16	11,618.59	24,480.75	79,571.08
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$ 4,096,530.50</u>	<u>\$ 26,847.26</u>	<u>\$ 4,123,377.76</u>	<u>\$ 3,951,958.72</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
Current Portion of Long Term Debt	\$ 1,465,000.00	\$ 195,000.00	\$ 1,660,000.00	\$ 1,710,327.06
Interest on Long Term Debt	602,955.54	10,881.24	613,836.78	630,574.50
Customer Deposits	923,947.12	-	923,947.12	819,161.74
Compensated Absences	2,719,649.19	-	2,719,649.19	2,371,215.73
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$ 5,711,551.85</u>	<u>\$ 205,881.24</u>	<u>\$ 5,917,433.09</u>	<u>\$ 5,531,279.03</u>
<u>NONCURRENT LIABILITIES</u>				
Revenue Bonds	\$ 49,955,000.00	\$ 1,825,000.00	\$ 51,780,000.00	\$ 53,314,672.94
Long-Term Lease Liability	20,127.69	24,260.32	44,388.01	71,713.53
Unamortized Prem/Disc on Long Term Debt	4,341,348.80	(11,234.30)	4,330,114.50	4,497,067.62
Net Pension Liability	1,282,074.00	-	1,282,074.00	1,553,092.00
TOTAL NONCURRENT LIABILITIES	<u>\$ 55,598,550.49</u>	<u>\$ 1,838,026.02</u>	<u>\$ 57,436,576.51</u>	<u>\$ 59,436,546.09</u>
<u>OTHER LIABILITIES AND DEFERRALS</u>				
Deferred Inflows - DRS Pension	\$ 1,619,802.00	\$ -	\$ 1,619,802.00	\$ 2,816,743.00
Deferred Inflows - Leases	128,652.53	2,211,251.87	2,339,904.40	1,440,414.95
TOTAL OTHER LIABILITIES AND DEFERRALS	<u>\$ 1,748,454.53</u>	<u>\$ 2,211,251.87</u>	<u>\$ 3,959,706.40</u>	<u>\$ 4,257,157.95</u>
TOTAL LIABILITIES	<u>\$ 67,155,087.37</u>	<u>\$ 4,282,006.39</u>	<u>\$ 71,437,093.76</u>	<u>\$ 73,176,941.79</u>
<u>NET POSITION</u>				
Invested in Capital Assets, Net of Debt	\$ 80,502,786.32	\$ 4,381,310.84	\$ 84,884,097.16	\$ 75,885,470.82
Restricted for Capital Construction	-	-	-	5,516,163.68
Restricted for Debt Service	1,937,790.35	48,750.00	1,986,540.35	1,967,790.35
Restricted for Contingencies	7,528,416.49	-	7,528,416.49	6,967,622.87
Restricted for Net Pension Asset	3,811,793.00	-	3,811,793.00	2,741,309.00
Unrestricted	25,933,539.76	3,989,108.51	29,922,648.27	31,026,225.67
Contributions in Aid of Construction	11,558,399.84	-	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$ 131,272,725.76</u>	<u>\$ 8,419,169.35</u>	<u>\$ 139,691,895.11</u>	<u>\$ 135,662,982.23</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$ 198,427,813.13</u>	<u>\$ 12,701,175.74</u>	<u>\$ 211,128,988.87</u>	<u>\$ 208,839,924.02</u>

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

COMPARATIVE DATA - FEBRUARY 29, 2024

	Current Month		12-Month Period Ending This Month		Variance		Average Cost Per K k	
	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	41,662,000	386,656,000	384,852,000	1,804,000	(7,056,000)	3.46 ¢	3.74 ¢
Wells Dam Power	16,282,000	23,885,000	335,231,000	336,216,000	(985,000)	21,777,000	2.16	2.00
Nine Canyon	2,846,000	4,408,000	31,084,000	33,739,000	(2,655,000)	(4,488,000)	7.55	7.85
Other	28,800,000	6,144,000	64,518,000	41,862,000	22,656,000	13,724,000	20.74	15.17
TOTAL POWER PURCHASED	91,392,000	76,099,000	817,489,000	796,669,000	20,820,000	23,957,000	4.38 ¢	3.78 ¢
POWER SALES - KWH								
Residential	42,076,096	43,785,246	330,387,766	329,812,536	575,230	13,939,601	8.76 ¢	8.78 ¢
EV Fast Charge	0	0	0	0	0	0	0.00	0.00
General Service	26,265,482	24,955,466	233,194,180	233,325,681	(131,501)	(131,501)	7.85	7.48
Industrial	900,430	1,139,190	13,909,040	13,909,040	0	(701,040)	6.21	6.32
Irrigation & Frost Control	0	0	61,791,941	61,791,941	0	(14,130,704)	7.69	6.73
Street Lighting	31,505	30,991	372,573	372,573	0	262	41.71	41.23
Sales for Resale	33,282,000	11,458,000	119,590,000	119,590,000	0	16,186,000	6.28	3.28
TOTAL POWER SALES	102,555,513	81,368,893	759,245,500	758,801,771	443,729	15,162,618	7.97 ¢	7.37 ¢
RETAIL SALES - KWH	69,273,513	69,910,893	639,655,500	639,211,771	443,729	(1,023,382)	8.29 ¢	8.03 ¢
ACTIVE ACCOUNTS								
Residential	18,097	17,961						
General Service	2,656	2,651						
Industrial	2	2						
EV Vehicle	1							
Irrigation & Frost Control	1,330	1,326						
Street Lighting	21	20						
Sales for Resale	0	1						
TOTAL	22,107	21,961						
BROADBAND END USERS							This Year	Last Year
Fiber							768	712
Cambium-Wireless							2,998	2,881
New System/WiFi							205	272
TOTAL							3,971	3,865

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY FEBRUARY 29, 2024**

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	54,500,000	11,597,234	21.28%		0	0.00%	54,500,000	11,597,234	21.28%
002	Sales - Wholesale	16,437,389	2,157,552	13.13%	3,250,000	544,939	16.77%	19,687,389	2,702,491	13.73%
003	Interest	750,000	74,359	9.91%	47,000	0	0.00%	797,000	74,359	9.33%
004	Miscellaneous	2,500,000	323,283	12.93%	2,500	0	0.00%	2,502,500	323,283	12.92%
005	Rental Income	170,000	28,393	16.70%		0	0.00%	170,000	28,393	16.70%
006	Construction Contributions	2,000,000	328,889	16.44%	585,000	14,137	2.42%	2,585,000	343,026	13.27%
007	Grant Proceeds	5,882,000	22,609	0.38%		0	0.00%	5,882,000	22,609	0.38%
	Total Revenue	82,239,389	14,532,318	17.67%	3,884,500	559,076	14.39%	86,123,889	15,091,395	17.52%
EXPENDITURES										
010	Wages	11,495,081	1,872,544	16.29%	920,025	180,660	19.64%	12,415,106	2,053,204	16.54%
011	Benefits	4,252,000	693,345	16.31%	355,100	69,898	19.68%	4,607,100	763,243	16.57%
020	Travel	175,600	11,567	6.59%	12,000	0	0.00%	187,600	11,567	6.17%
021	Tuition	191,750	19,464	10.15%	16,000	1,590	9.94%	207,750	21,054	10.13%
030	Transportation	1,121,015	162,029	14.45%	80,060	13,951	17.43%	1,201,075	175,980	14.65%
040	Insurance	615,000	90,480	14.71%		0	0.00%	615,000	90,480	14.71%
050	Utilities	94,800	9,034	9.53%		0	0.00%	94,800	9,034	9.53%
060	Postage, Printing and Stationery	186,150	10,107	5.43%	250	0	0.00%	186,400	10,107	5.42%
070	Advertising	18,800	1,928	10.26%	250	0	0.00%	19,050	1,928	10.12%
071	Conservation Expenditures	440,000	25,480	5.79%		0	0.00%	440,000	25,480	5.79%
080	Misc. Contractual Services	4,480,416	358,794	8.01%	187,000	1,200	0.64%	4,667,416	359,994	7.71%
081	Legal Services	275,000	22,088	8.03%	2,500	3,349	133.95%	277,500	25,436	9.17%
082	Maintenance Contracts	251,500	19,484	7.75%	162,000	20,011	12.35%	413,500	39,495	9.55%
083	Software Licenses and Support	476,595	99,395	20.86%	51,100	24,430	47.81%	527,695	123,826	23.47%
084	Permits and Fees	8,700	1,477	16.98%	5,000	3,780	75.59%	13,700	5,257	38.37%
085	Rents and Leases	81,100	11,166	13.77%	76,300	7,413	9.72%	157,400	18,579	11.80%
090	Materials and Supplies	644,020	102,642	15.94%	156,900	14,178	9.04%	800,920	116,820	14.59%
091	Small Tools (under \$5,000)	145,800	4,574	3.14%	10,850	155	1.43%	156,650	4,729	3.02%
092	Miscellaneous	94,410	30,945	32.78%		0	0.00%	94,410	30,945	32.78%
099	Unforeseen Operating Contingency	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
120	Purchased Power	41,330,184	11,849,651	28.67%		0	0.00%	41,330,184	11,849,651	28.67%
210	Taxes	3,700,000	709,465	19.17%	20,000	2,990	14.95%	3,720,000	712,455	19.15%
	Total Expenditures	70,277,921	16,105,660	22.92%	2,055,335	343,605	16.72%	72,333,256	16,449,266	22.74%
DEBT SERVICE										
810	Debt Service - Principal	1,465,000	244,167	16.67%	195,000	32,500	16.67%	1,660,000	276,667	16.67%
811	Debt Service - Interest	2,411,822	375,297	15.56%	43,525	6,102	14.02%	2,455,347	381,399	15.53%
	Total Debt Service	3,876,822	619,464	15.98%	238,525	38,602	16.18%	4,115,347	658,066	15.99%
2020 BOND CONSTRUCTION FUND										
			0	0.00%				0	0	0.00%
AVAILABLE FOR CAPITAL OUTLAY		8,084,646	(2,192,806)	-27.12%	1,590,640	176,869	11.12%	9,675,286	(2,015,937)	-20.84%
CAPITAL OUTLAY										
581	Capital - Contractual Services	3,127,500	126,714	4.05%		0	0.00%	3,127,500	126,714	4.05%
591	Capital - Materials and Supplies	5,757,500	292,940	5.09%	4,015,000	14,276	0.36%	9,772,500	307,216	3.14%
592	Capital - Meter Purchases	300,000	22,069	7.36%		0	0.00%	300,000	22,069	7.36%
593	Capital - Transformer Purchases	2,000,000	282,315	14.12%		0	0.00%	2,000,000	282,315	14.12%
710	Capital - Tools and Equipment	0			1,300			1,300		
711	Capital - Buildings	230,000	185,076	80.47%		0	0.00%	230,000	185,076	80.47%
712	Capital - Equipment (Over \$5,000)	62,900	0	0.00%	339,900	0	0.00%	402,800	0	0.00%
713	Capital - Vehicles	1,679,500	(50,782)	-3.02%	0	0		1,679,500	(50,782)	-3.02%
901	Unforeseen Capital Contingencies	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
	Total Capital Outlay	13,357,400	858,333	6.43%	4,356,200	14,276	0.33%	17,713,600	872,609	4.93%
RESERVES/DEBT		(5,272,754)	(3,051,139)	57.87%	(2,765,560)	162,594	-5.88%	(8,038,314)	(2,888,545)	35.93%

February 29, 2024

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		\$1,028,836.77
Other Special Funds - 2010 Debt Service Reserve Account	\$1,571,540.36	
Customer Deposit Reserve Fund	900,000.00	
Employee Annual Leave	2,435,000.00	
Vehicle Replacement Fund	1,837,012.80	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$12,743,553.16
Revenue Fund - Less Warrants Outstanding	\$32,176,359.00	
Temporary Cash Investments	763,775.63	
		<u>\$32,940,134.63</u>
Total Investments and Funds		<u><u>\$46,712,524.56</u></u>