

FINANCIAL and STATISTICAL REPORT for MARCH 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 March 31, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 28,659,142.98	\$ -	\$ 28,659,142.98	\$ 31,449,969.81
General Service	18,321,309.88	2,855,159.00	21,176,468.88	21,653,930.16
Industrial	862,957.58	-	862,957.58	951,417.78
Irrigation and Frost Control	4,750,399.12	-	4,750,399.12	4,613,619.29
Street Lighting	155,948.82	-	155,948.82	155,083.07
EV Vehicle Fast Charging	374.31	-	374.31	-
Sales for Resale	9,811,930.92	-	9,811,930.92	7,486,210.23
Total Sales	<u>\$ 62,562,063.61</u>	<u>\$ 2,855,159.00</u>	<u>\$ 65,417,222.61</u>	<u>\$ 66,310,230.34</u>
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 142,471.45	\$ 2,081.22	\$ 144,552.67	\$ 136,403.99
Miscellaneous Service Revenue	174,735.00	25,772.00	200,507.00	192,823.50
Rents/Leases	118,115.46	428,535.92	546,651.38	542,958.73
Other Operating Revenue	2,928,297.81	-	2,928,297.81	2,649,267.85
Total Other Revenue	<u>\$ 3,363,619.72</u>	<u>\$ 456,389.14</u>	<u>\$ 3,820,008.86</u>	<u>\$ 3,521,454.07</u>
Total Operating Revenue	<u>\$ 65,925,683.33</u>	<u>\$ 3,311,548.14</u>	<u>\$ 69,237,231.47</u>	<u>\$ 69,831,684.41</u>
<u>OPERATING EXPENSES</u>				
Production	\$ 340,470.23	\$ -	\$ 340,470.23	\$ 201,984.86
Purchased Power	38,520,843.94	-	38,520,843.94	29,816,032.52
Other Power Supply	652,794.05	-	652,794.05	545,326.08
Transmission	75,221.53	-	75,221.53	72,112.73
Distribution	9,019,016.04	-	9,019,016.04	8,242,797.42
Telecommunications	-	1,734,990.17	1,734,990.17	1,596,757.19
Customer Accounting	1,738,370.39	-	1,738,370.39	1,490,518.96
Customer Service and Information	613,115.09	1,836.43	614,951.52	424,279.04
Administrative and General	3,927,026.39	105,685.39	4,032,711.78	3,578,858.31
Taxes	3,415,411.96	18,480.78	3,433,892.74	3,473,979.69
Depreciation/Amortization	5,749,127.49	907,991.03	6,657,118.52	6,334,105.53
Total Operating Expenses	<u>\$ 64,051,397.11</u>	<u>\$ 2,768,983.80</u>	<u>\$ 66,820,380.91</u>	<u>\$ 55,776,752.33</u>
Operating Ratio	97.16%	83.62%	96.51%	79.87%
<u>NET OPERATING REVENUES</u>				
	1,874,286.22	542,564.34	2,416,850.56	14,054,932.08
Other Income	1,422,908.47	118,059.70	1,540,968.17	1,019,411.01
Grant Revenue	674,943.60	-	674,943.60	157,496.47
Contributions in Aid of Construction	1,536,279.88	86,485.74	1,622,765.62	1,816,273.77
Interest Expense	(2,296,832.73)	(47,815.32)	(2,344,648.05)	(2,428,105.82)
<u>CHANGE IN NET POSITION</u>				
	\$ 3,211,585.44	\$ 699,294.46	\$ 3,910,879.90	\$ 14,620,007.51
TOTAL NET POSITION, APRIL 1	<u>\$ 129,674,576.29</u>	<u>\$ 7,771,443.80</u>	<u>\$ 137,446,020.09</u>	<u>\$ 122,826,012.58</u>
TOTAL NET POSITION, MARCH 31	<u>\$ 132,886,161.73</u>	<u>\$ 8,470,738.26</u>	<u>\$ 141,356,899.99</u>	<u>\$ 137,446,020.09</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, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 2,876,991.76	\$ -	\$ 2,876,991.76	\$ 3,153,111.29
General Service	1,680,420.73	233,305.25	1,913,725.98	1,914,874.71
Industrial	72,143.82	-	72,143.82	72,273.70
Irrigation and Frost Control	4,021.77	-	4,021.77	2,670.64
Street Lighting	13,287.83	-	13,287.83	12,756.49
EV Vehicle Fast Charging	103.84	-	103.84	-
Sales for Resale	1,291,542.49	-	1,291,542.49	568,360.72
Total Sales	<u>\$ 5,938,512.24</u>	<u>\$ 233,305.25</u>	<u>\$ 6,171,817.49</u>	<u>\$ 5,724,047.55</u>
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 6,490.00	\$ 57.66	\$ 6,547.66	\$ 6,825.70
Miscellaneous Service Revenue	12,440.00	950.00	13,390.00	16,325.00
Rents/Leases	-	36,007.16	36,007.16	29,859.64
Other Operating Revenue	215,936.91	-	215,936.91	311,209.18
Total Other Revenue	<u>\$ 234,866.91</u>	<u>\$ 37,014.82</u>	<u>\$ 271,881.73</u>	<u>\$ 364,219.52</u>
Total Operating Revenue	<u>\$ 6,173,379.15</u>	<u>\$ 270,320.07</u>	<u>\$ 6,443,699.22</u>	<u>\$ 6,088,267.07</u>
<u>OPERATING EXPENSES</u>				
Production	\$ 19,646.17	\$ -	\$ 19,646.17	\$ 18,080.37
Purchased Power	3,123,579.52	-	3,123,579.52	1,949,109.00
Other Power Supply	46,757.90	-	46,757.90	28,105.29
Transmission	3,710.00	-	3,710.00	12,332.32
Distribution	667,031.64	-	667,031.64	648,379.30
Telecommunications	-	136,378.54	136,378.54	162,386.53
Customer Accounting	160,719.90	-	160,719.90	131,753.60
Customer Service and Information	45,889.67	-	45,889.67	32,803.11
Administrative and General	439,837.64	15,398.89	455,236.53	424,687.34
Taxes	291,335.90	1,416.33	292,752.23	309,741.41
Depreciation/Amortization	485,011.69	70,896.81	555,908.50	552,242.50
Total Operating Expenses	<u>\$ 5,283,520.03</u>	<u>\$ 224,090.57</u>	<u>\$ 5,507,610.60</u>	<u>\$ 4,269,620.77</u>
Operating Ratio	85.59%	82.90%	85.47%	70.13%
<u>NET OPERATING REVENUES</u>				
	<u>\$ 889,859.12</u>	<u>\$ 46,229.50</u>	<u>\$ 936,088.62</u>	<u>\$ 1,818,646.30</u>
Other Income	46,673.00	6,153.36	52,826.36	55,887.04
Grant Revenue	660,603.98	-	660,603.98	25,165.37
Contributions in Aid of Construction	203,992.69	2,910.00	206,902.69	80,662.63
Interest Expense	(187,692.82)	(3,723.95)	(191,416.77)	(197,323.48)
<u>CHANGE IN NET POSITION</u>	<u><u>\$ 1,613,435.97</u></u>	<u><u>\$ 51,568.91</u></u>	<u><u>\$ 1,665,004.88</u></u>	<u><u>\$ 1,783,037.86</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
Comparative Statement of Net Position - Combined
As of March 31, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED ASSETS</u>				
Revenue Fund & Depositories	\$ 32,888,880.15	\$ -	\$ 32,888,880.15	\$ 29,289,944.24
Working Funds & Petty Cash	18,750.00	-	18,750.00	18,750.00
Temporary Cash Investments	1,920,830.04	-	1,920,830.04	2,030,810.98
Accounts Receivable	3,511,116.57	111,020.31	3,622,136.88	7,285,286.40
Material and Supplies	5,402,607.81	-	5,402,607.81	5,026,464.22
Stores Expense - Undistributed	10,105.30	-	10,105.30	16,196.20
Prepayments	250,969.25	-	250,969.25	244,167.56
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	383,892.64	420,453.24	417,011.52
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TOTAL CURRENT AND ACCRUED ASSETS	\$ 46,669,958.85	\$ 530,341.51	\$ 47,200,300.36	\$ 49,042,193.09
<u>RESTRICTED ASSETS</u>				
Bond Sinking Funds	\$ 1,292,274.04	\$ 79,508.32	\$ 1,371,782.36	\$ 1,369,099.32
Other Special Funds	7,912,012.80	-	7,912,012.80	7,533,000.34
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	\$ 14,110,827.20	\$ 79,508.32	\$ 14,190,335.52	\$ 18,689,803.70
<u>NONCURRENT ASSETS</u>				
Utility Plant				
Plant in Service	\$ 226,461,099.03	\$ 16,821,061.38	\$ 243,282,160.41	\$ 224,801,678.73
Construction Work In Progress	7,796,884.70	75,668.68	7,872,553.38	15,116,665.14
Less: Provision for Retirement	(97,424,941.66)	(10,541,663.52)	(107,966,605.18)	(103,922,427.11)
Right-To-Use Leased Assets	85,697.53	59,830.94	145,528.47	315,305.58
Less: Lease Asset Accum Amort	(55,345.65)	(19,943.65)	(75,289.30)	(172,914.38)
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Total Utility Plant	\$ 136,863,393.95	\$ 6,394,953.83	\$ 143,258,347.78	\$ 136,138,307.96
Long-Term Lease Receivable	76,340.79	1,838,100.73	1,914,441.52	1,016,693.97
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TOTAL NONCURRENT ASSETS	\$ 136,939,734.74	\$ 8,233,054.56	\$ 145,172,789.30	\$ 137,155,001.93
<u>OTHER ASSETS & DEFERRALS</u>				
Notes Receivable	\$ 1,974.55	\$ 1,000,000.00	\$ 1,001,974.55	\$ 6,930.22
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	(2,833,322.91)	2,886,860.01	53,537.10	(5,867.96)
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TOTAL OTHER ASSETS & DEFERRALS	\$ 2,619,372.64	\$ 3,886,860.01	\$ 6,506,232.65	\$ 5,489,896.26
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TOTAL ASSETS	\$ 200,339,893.43	\$ 12,729,764.40	\$ 213,069,657.83	\$ 210,376,894.98

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
Comparative Statement of Net Position - Combined
As of March 31, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED LIABILITIES</u>				
Warrants Outstanding	\$ 1,500,110.05	\$ -	\$ 1,500,110.05	\$ 835,615.52
Accounts Payable	1,616,710.78	-	1,616,710.78	1,722,149.52
Taxes Accrued	899,719.75	24,531.63	924,251.38	711,837.27
Miscellaneous Accrued Liabilities	109,179.13	-	109,179.13	132,142.27
Current Portion of Lease Liability	11,431.16	11,618.59	23,049.75	76,957.70
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$ 4,137,150.87</u>	<u>\$ 36,150.22</u>	<u>\$ 4,173,301.09</u>	<u>\$ 3,478,702.28</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
Current Portion of Long Term Debt	\$ 1,465,000.00	\$ 195,000.00	\$ 1,660,000.00	\$ 1,585,000.00
Interest on Long Term Debt	803,940.72	14,508.32	818,449.04	840,766.00
Customer Deposits	940,153.87	-	940,153.87	831,556.24
Compensated Absences	2,774,490.85	-	2,774,490.85	2,423,009.54
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$ 5,983,585.44</u>	<u>\$ 209,508.32</u>	<u>\$ 6,193,093.76</u>	<u>\$ 5,680,331.78</u>
<u>NONCURRENT LIABILITIES</u>				
Revenue Bonds	\$ 49,955,000.00	\$ 1,825,000.00	\$ 51,780,000.00	\$ 53,440,000.00
Long-Term Lease Liability	20,127.67	24,260.34	44,388.01	68,295.66
Unamortized Prem/Disc on Long Term Debt	4,327,339.19	(11,137.45)	4,316,201.74	4,483,154.86
Net Pension Liability	1,282,074.00	-	1,282,074.00	1,553,092.00
TOTAL NONCURRENT LIABILITIES	<u>\$ 55,584,540.86</u>	<u>\$ 1,838,122.89</u>	<u>\$ 57,422,663.75</u>	<u>\$ 59,544,542.52</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	2,175,244.71	2,303,897.24	1,410,555.31
TOTAL OTHER LIABILITIES AND DEFERRALS	<u>\$ 1,748,454.53</u>	<u>\$ 2,175,244.71</u>	<u>\$ 3,923,699.24</u>	<u>\$ 4,227,298.31</u>
TOTAL LIABILITIES	<u>\$ 67,453,731.70</u>	<u>\$ 4,259,026.14</u>	<u>\$ 71,712,757.84</u>	<u>\$ 72,930,874.89</u>
<u>NET POSITION</u>				
Invested in Capital Assets, Net of Debt	\$ 81,084,495.93	\$ 4,350,212.35	\$ 85,434,708.28	\$ 76,484,899.74
Restricted for Capital Construction	-	-	-	5,516,163.68
Restricted for Debt Service	2,059,873.68	65,000.00	2,124,873.68	2,099,873.68
Restricted for Contingencies	7,532,368.08	-	7,532,368.08	6,978,434.56
Restricted for Net Pension Asset	3,811,793.00	-	3,811,793.00	2,741,309.00
Unrestricted	26,839,231.20	4,055,525.91	30,894,757.11	32,066,939.59
Contributions in Aid of Construction	11,558,399.84	-	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$ 132,886,161.73</u>	<u>\$ 8,470,738.26</u>	<u>\$ 141,356,899.99</u>	<u>\$ 137,446,020.09</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$ 200,339,893.43</u>	<u>\$ 12,729,764.40</u>	<u>\$ 213,069,657.83</u>	<u>\$ 210,376,894.98</u>

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

COMPARATIVE DATA - MARCH 31, 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.	43,123,000	41,107,000	386,868,000	384,852,000	2,016,000	(5,570,000)	3.49 ¢	3.67 ¢
Wells Dam Power	21,621,000	19,099,000	338,738,000	325,106,000	13,632,000	1,233,000	2.16	2.08
Nine Canyon	3,224,000	3,240,000	33,723,000	33,396,000	327,000	(4,942,000)	6.92	7.80
Other	23,712,000	0	65,574,000	41,862,000	23,712,000	13,724,000	23.42	15.17
TOTAL POWER PURCHASED	91,680,000	63,446,000	824,903,000	785,216,000	39,687,000	4,445,000	4.67 ¢	3.80 ¢
POWER SALES - KWH								
Residential	30,581,957	36,405,096	323,989,397	331,590,928	(7,601,531)	13,258,450	8.85 ¢	8.81 ¢
EV Fast Charge	0	0	0	0	0	0	0.00	0.00
General Service	21,035,596	21,267,066	232,962,710	233,699,643	(736,933)	(253,180)	7.86	7.50
Industrial	1,016,000	1,061,720	13,863,320	13,903,960	(40,640)	(756,920)	6.22	6.32
Irrigation & Frost Control	39,888	27,881	61,803,948	61,783,805	20,143	(14,127,958)	7.69	6.73
Street Lighting	31,505	30,991	373,087	373,640	(553)	2,224	41.80	41.41
Sales for Resale	19,368,000	7,950,000	131,008,000	104,420,000	26,588,000	(5,051,000)	7.49	3.42
TOTAL POWER SALES	72,072,946	66,742,754	764,000,462	745,771,976	18,228,486	(6,928,384)	8.19 ¢	7.38 ¢
RETAIL SALES - KWH	52,704,946	58,792,754	632,992,462	641,351,976	(8,359,514)	(1,877,384)	8.33 ¢	8.05 ¢
ACTIVE ACCOUNTS								
Residential	18,092	17,955						
General Service	2,653	2,653						
Industrial	2	2						
EV Vehicle	1	0						
Irrigation & Frost Control	1,329	1,326						
Street Lighting	21	20						
Sales for Resale	1	1						
TOTAL	22,099	21,957						
BROADBAND END USERS							This Year	Last Year
Fiber							774	713
Cambium-Wireless							2,999	2,904
New System/WiFi							202	265
TOTAL							3,975	3,882

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY MARCH 31, 2024**

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	54,500,000	16,263,134	29.84%		0	0.00%	54,500,000	16,263,134	29.84%
002	Sales - Wholesale	16,437,389	3,449,094	20.98%	3,250,000	819,132	25.20%	19,687,389	4,268,226	21.68%
003	Interest	750,000	121,032	16.14%	47,000	0	0.00%	797,000	121,032	15.19%
004	Miscellaneous	2,500,000	510,908	20.44%	2,500	0	0.00%	2,502,500	510,908	20.42%
005	Rental Income	170,000	28,393	16.70%		0	0.00%	170,000	28,393	16.70%
006	Construction Contributions	2,000,000	532,882	26.64%	585,000	17,047	2.91%	2,585,000	549,929	21.27%
007	Grant Proceeds	5,882,000	720,513	12.25%		0	0.00%	5,882,000	720,513	12.25%
	Total Revenue	82,239,389	21,625,956	26.30%	3,884,500	836,179	21.53%	86,123,889	22,462,135	26.08%
EXPENDITURES										
010	Wages	11,495,081	2,684,938	23.36%	920,025	263,404	28.63%	12,415,106	2,948,342	23.75%
011	Benefits	4,252,000	986,561	23.20%	355,100	102,880	28.97%	4,607,100	1,089,440	23.65%
020	Travel	175,600	21,002	11.96%	12,000	520	4.33%	187,600	21,522	11.47%
021	Tuition	191,750	27,384	14.28%	16,000	1,590	9.94%	207,750	28,974	13.95%
030	Transportation	1,121,015	244,658	21.82%	80,060	21,010	26.24%	1,201,075	265,668	22.12%
040	Insurance	615,000	134,591	21.88%		0	0.00%	615,000	134,591	21.88%
050	Utilities	94,800	14,668	15.47%		0	0.00%	94,800	14,668	15.47%
060	Postage, Printing and Stationery	186,150	25,731	13.82%	250	0	0.00%	186,400	25,731	13.80%
070	Advertising	18,800	2,758	14.67%	250	0	0.00%	19,050	2,758	14.48%
071	Conservation Expenditures	440,000	62,099	14.11%		0	0.00%	440,000	62,099	14.11%
080	Misc. Contractual Services	4,480,416	564,172	12.59%	187,000	4,800	2.57%	4,667,416	568,972	12.19%
081	Legal Services	275,000	40,114	14.59%	2,500	6,056	242.25%	277,500	46,170	16.64%
082	Maintenance Contracts	251,500	35,867	14.26%	162,000	39,411	24.33%	413,500	75,278	18.21%
083	Software Licenses and Support	476,595	129,755	27.23%	51,100	24,430	47.81%	527,695	154,185	29.22%
084	Permits and Fees	8,700	1,577	18.13%	5,000	6,559	131.18%	13,700	8,136	59.39%
085	Rents and Leases	81,100	17,171	21.17%	76,300	20,801	27.26%	157,400	37,972	24.12%
090	Materials and Supplies	644,020	168,687	26.19%	156,900	24,320	15.50%	800,920	193,006	24.10%
091	Small Tools (under \$5,000)	145,800	5,550	3.81%	10,850	155	1.43%	156,650	5,705	3.64%
092	Miscellaneous	94,410	47,265	50.06%		0	0.00%	94,410	47,265	50.06%
099	Unforeseen Operating Contingency	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
120	Purchased Power	41,330,184	14,973,231	36.23%		0	0.00%	41,330,184	14,973,231	36.23%
210	Taxes	3,700,000	1,000,801	27.05%	20,000	4,406	22.03%	3,720,000	1,005,208	27.02%
	Total Expenditures	70,277,921	21,188,579	30.15%	2,055,335	520,342	25.32%	72,333,256	21,708,921	30.01%
DEBT SERVICE										
810	Debt Service - Principal	1,465,000	366,250	25.00%	195,000	48,750	25.00%	1,660,000	415,000	25.00%
811	Debt Service - Interest	2,411,822	562,960	23.34%	43,525	9,139	21.00%	2,455,347	572,099	23.30%
	Total Debt Service	3,876,822	929,210	23.97%	238,525	57,889	24.27%	4,115,347	987,098	23.99%
2020 BOND CONSTRUCTION FUND										
			0	0.00%				0	0	0.00%
AVAILABLE FOR CAPITAL OUTLAY		8,084,646	(491,833)	-6.08%	1,590,640	257,948	16.22%	9,675,286	(233,884)	-2.42%
CAPITAL OUTLAY										
581	Capital - Contractual Services	3,127,500	192,065	6.14%		0	0.00%	3,127,500	192,065	6.14%
591	Capital - Materials and Supplies	5,757,500	552,956	9.60%	4,015,000	24,340	0.61%	9,772,500	577,296	5.91%
592	Capital - Meter Purchases	300,000	59,003	19.67%		0	0.00%	300,000	59,003	19.67%
593	Capital - Transformer Purchases	2,000,000	627,349	31.37%		0	0.00%	2,000,000	627,349	31.37%
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	9,835	0.59%	0	0	0.00%	1,679,500	9,835	0.59%
901	Unforeseen Capital Contingencies	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
	Total Capital Outlay	13,357,400	1,626,285	12.18%	4,356,200	24,340	0.56%	17,713,600	1,650,625	9.32%
RESERVES/DEBT		(5,272,754)	(2,118,118)	40.17%	(2,765,560)	233,608	-8.45%	(8,038,314)	(1,884,509)	23.44%

March 31, 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		\$1,371,782.36
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	1,912,012.80	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$12,818,553.16
Revenue Fund - Less Warrants Outstanding	\$31,108,625.27	
Temporary Cash Investments	1,920,830.04	
		<u>\$33,029,455.31</u>
Total Investments and Funds		<u><u>\$47,219,790.83</u></u>