

FINANCIAL and STATISTICAL REPORT for MAY 2024



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 May 31, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 28,387,287.71	\$ -	\$ 28,387,287.71	\$ 31,823,509.58
General Service	18,431,277.60	2,818,876.00	21,250,153.60	21,691,641.50
Industrial	859,519.36	-	859,519.36	953,059.70
Irrigation and Frost Control	4,833,168.08	-	4,833,168.08	4,509,516.88
Street Lighting	156,496.68	-	156,496.68	155,705.18
EV Vehicle Fast Charging	2,724.64	-	2,724.64	-
Sales for Resale	9,655,545.38	-	9,655,545.38	6,651,056.52
Total Sales	<u>\$ 62,326,019.45</u>	<u>\$ 2,818,876.00</u>	<u>\$ 65,144,895.45</u>	<u>\$ 65,784,489.36</u>
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 144,721.45	\$ 1,908.64	\$ 146,630.09	\$ 142,098.44
Miscellaneous Service Revenue	175,390.00	11,022.00	186,412.00	201,609.50
Rents/Leases	118,115.46	440,759.76	558,875.22	602,678.01
Other Operating Revenue	3,296,077.86	-	3,296,077.86	2,513,729.51
Total Other Revenue	<u>\$ 3,734,304.77</u>	<u>\$ 453,690.40</u>	<u>\$ 4,187,995.17</u>	<u>\$ 3,460,115.46</u>
Total Operating Revenue	\$ 66,060,324.22	\$ 3,272,566.40	\$ 69,332,890.62	\$ 69,244,604.82
<u>OPERATING EXPENSES</u>				
Production	\$ 353,074.88	\$ -	\$ 353,074.88	\$ 215,991.38
Purchased Power	39,291,298.28	-	39,291,298.28	29,127,183.69
Other Power Supply	644,242.50	-	644,242.50	577,565.38
Transmission	74,730.03	-	74,730.03	62,874.70
Distribution	9,192,099.30	-	9,192,099.30	8,393,305.30
Telecommunications	-	1,789,188.66	1,789,188.66	1,529,394.01
Customer Accounting	1,778,476.55	-	1,778,476.55	1,519,511.73
Customer Service and Information	691,451.87	300.55	691,752.42	432,029.24
Administrative and General	3,923,788.43	119,359.55	4,043,147.98	3,695,239.98
Taxes	3,417,268.09	18,299.89	3,435,567.98	3,494,314.04
Depreciation/Amortization	5,768,054.13	900,678.16	6,668,732.29	6,428,850.50
Total Operating Expenses	<u>\$ 65,134,484.06</u>	<u>\$ 2,827,826.81</u>	<u>\$ 67,962,310.87</u>	<u>\$ 55,476,259.95</u>
Operating Ratio	98.60%	86.41%	98.02%	80.12%
<u>NET OPERATING REVENUES</u>				
	925,840.16	444,739.59	1,370,579.75	13,768,344.87
Other Income	1,869,879.26	139,775.65	2,009,654.91	1,367,169.20
Contributions in Aid of Construction	1,460,179.37	95,212.74	1,555,392.11	1,779,673.72
Interest Expense	(2,285,959.63)	(47,477.85)	(2,333,437.48)	(2,416,200.84)
<u>CHANGE IN NET POSITION</u>				
	\$ 1,969,939.16	\$ 632,250.13	\$ 2,602,189.29	\$ 14,498,986.95
TOTAL NET POSITION, JUNE 1	<u>\$ 131,485,385.01</u>	<u>\$ 7,987,231.09</u>	<u>\$ 139,472,616.10</u>	<u>\$ 124,973,629.15</u>
TOTAL NET POSITION, MAY 31	<u>\$ 133,455,324.17</u>	<u>\$ 8,619,481.22</u>	<u>\$ 142,074,805.39</u>	<u>\$ 139,472,616.10</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
Comparative Statement of Revenues, Expenses, and Changes in Net Position - Combined
For the Months Ending May 31, 2024 and 2023

	Electric System	Communications System	Totals 2024	Totals 2023
<u>OPERATING REVENUE</u>				
Residential	\$ 2,010,008.43	\$ -	\$ 2,010,008.43	\$ 1,994,201.53
General Service	1,376,066.70	234,979.75	1,611,046.45	1,551,489.12
Industrial	75,688.29	-	75,688.29	79,669.52
Irrigation and Frost Control	215,758.20	-	215,758.20	128,688.59
Street Lighting	13,287.83	-	13,287.83	13,008.00
EV Vehicle Fast Charging	1,269.96	-	1,269.96	-
Sales for Resale	126,028.71	-	126,028.71	205,152.39
Total Sales	<u>\$ 3,818,108.12</u>	<u>\$ 234,979.75</u>	<u>\$ 4,053,087.87</u>	<u>\$ 3,972,209.15</u>
<u>OTHER OPERATING REVENUE</u>				
Carrying Charges	\$ 15,370.00	\$ 78.84	\$ 15,448.84	\$ 16,845.01
Miscellaneous Service Revenue	19,050.00	650.00	19,700.00	33,950.00
Rents/Leases	-	35,935.79	35,935.79	29,859.64
Other Operating Revenue	210,814.72	-	210,814.72	9,337.34
Total Other Revenue	<u>\$ 245,234.72</u>	<u>\$ 36,664.63</u>	<u>\$ 281,899.35</u>	<u>\$ 89,991.99</u>
Total Operating Revenue	<u>\$ 4,063,342.84</u>	<u>\$ 271,644.38</u>	<u>\$ 4,334,987.22</u>	<u>\$ 4,062,201.14</u>
<u>OPERATING EXPENSES</u>				
Production	\$ 26,131.79	\$ -	\$ 26,131.79	\$ 24,631.88
Purchased Power	1,953,422.30	-	1,953,422.30	1,362,520.00
Other Power Supply	48,055.30	-	48,055.30	46,637.13
Transmission	7,317.50	-	7,317.50	4,456.25
Distribution	703,417.90	-	703,417.90	780,787.32
Telecommunications	-	120,777.53	120,777.53	102,629.61
Customer Accounting	151,881.64	-	151,881.64	138,543.99
Customer Service and Information	48,445.72	(228.67)	48,217.05	21,864.40
Administrative and General	419,614.97	10,011.47	429,626.44	455,360.33
Taxes	234,602.17	1,581.38	236,183.55	222,378.97
Depreciation/Amortization	488,081.71	82,345.94	570,427.65	555,644.70
Total Operating Expenses	<u>\$ 4,080,971.00</u>	<u>\$ 214,487.65</u>	<u>\$ 4,295,458.65</u>	<u>\$ 3,715,454.58</u>
Operating Ratio	100.43%	78.96%	99.09%	91.46%
<u>NET OPERATING REVENUES</u>	<u>\$ (17,628.16)</u>	<u>\$ 57,156.73</u>	<u>\$ 39,528.57</u>	<u>\$ 346,746.56</u>
Other Income	72,691.03	6,491.91	79,182.94	56,088.23
Contributions in Aid of Construction	209,208.06	11,126.00	220,334.06	257,140.22
Interest Expense	(188,142.22)	(5,235.03)	(193,377.25)	(198,711.75)
<u>CHANGE IN NET POSITION</u>	<u><u>\$ 76,128.71</u></u>	<u><u>\$ 69,539.61</u></u>	<u><u>\$ 145,668.32</u></u>	<u><u>\$ 461,263.26</u></u>

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

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED ASSETS</u>				
Revenue Fund & Depositories	\$ 33,711,949.80	\$ -	\$ 33,711,949.80	\$ 30,753,484.81
Working Funds & Petty Cash	18,750.00	-	18,750.00	18,750.00
Temporary Cash Investments	1,234,938.87	-	1,234,938.87	1,346,261.37
Accounts Receivable	2,191,000.32	87,365.62	2,278,365.94	5,299,783.24
Material and Supplies	5,448,321.56	-	5,448,321.56	4,842,967.14
Stores Expense - Undistributed	(12,266.74)	-	(12,266.74)	33,066.10
Prepayments	287,775.74	-	287,775.74	320,248.38
Accrued Utility Revenues	2,630,139.13	-	2,630,139.13	4,713,561.97
Current Lease Receivable	36,560.60	416,285.56	452,846.16	417,011.52
TOTAL CURRENT AND ACCRUED ASSETS	\$ 45,547,169.28	\$ 503,651.18	\$ 46,050,820.46	\$ 47,745,134.53
<u>RESTRICTED ASSETS</u>				
Bond Sinking Funds	\$ 732,499.98	\$ 97,500.00	\$ 829,999.98	\$ 792,499.98
Other Special Funds	7,378,034.00	-	7,378,034.00	7,683,000.34
Debt Service Reserve Funds	1,571,540.36	-	1,571,540.36	1,571,540.36
Bond Construction Funds	-	-	-	5,033,703.87
Compensated Absences	2,435,000.00	-	2,435,000.00	2,435,000.00
Customer Deposits	900,000.00	-	900,000.00	700,000.00
TOTAL RESTRICTED ASSETS	\$ 13,017,074.34	\$ 97,500.00	\$ 13,114,574.34	\$ 18,215,744.55
<u>NONCURRENT ASSETS</u>				
Utility Plant				
Plant in Service	\$ 227,000,627.52	\$ 16,914,043.15	\$ 243,914,670.67	\$ 225,174,598.65
Construction Work In Progress	8,466,548.18	112,476.60	8,579,024.78	16,953,869.68
Less: Provision for Retirement	(98,167,406.98)	(10,681,209.15)	(108,848,616.13)	(104,860,120.05)
Right-To-Use Leased Assets	113,655.22	59,830.94	173,486.16	317,195.73
Less: Lease Asset Accum Amort	(61,367.84)	(31,909.84)	(93,277.68)	(193,145.07)
Total Utility Plant	\$ 137,352,056.10	\$ 6,373,231.70	\$ 143,725,287.80	\$ 137,392,398.94
Long-Term Lease Receivable	76,340.79	1,915,559.85	1,991,900.64	958,447.70
TOTAL NONCURRENT ASSETS	\$ 137,428,396.89	\$ 8,288,791.55	\$ 145,717,188.44	\$ 138,350,846.64
<u>OTHER ASSETS & DEFERRALS</u>				
Notes Receivable	\$ 1,571.63	\$ 921,649.86	\$ 923,221.49	\$ 1,006,024.48
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	(3,047,283.50)	3,136,982.10	89,698.60	(837.45)
TOTAL OTHER ASSETS & DEFERRALS	\$ 2,405,009.13	\$ 4,058,631.96	\$ 6,463,641.09	\$ 6,494,021.03
<u>TOTAL ASSETS</u>	\$ 198,397,649.64	\$ 12,948,574.69	\$ 211,346,224.33	\$ 210,805,746.75

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

	Electric System	Communications System	Totals 2024	Totals 2023
<u>CURRENT AND ACCRUED LIABILITIES</u>				
Warrants Outstanding	\$ 126,126.48	\$ -	\$ 126,126.48	\$ 345,021.13
Accounts Payable	1,214,480.10	-	1,214,480.10	1,338,130.56
Taxes Accrued	759,027.35	13,978.54	773,005.89	777,675.05
Miscellaneous Accrued Liabilities	154,530.11	-	154,530.11	106,887.00
Current Portion of Lease Liability	13,907.44	11,956.37	25,863.81	76,957.70
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$ 2,268,071.48</u>	<u>\$ 25,934.91</u>	<u>\$ 2,294,006.39</u>	<u>\$ 2,644,671.44</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	-	-	-	-
Customer Deposits	989,003.74	-	989,003.74	870,496.09
Compensated Absences	2,895,781.76	-	2,895,781.76	2,570,573.65
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$ 5,349,785.50</u>	<u>\$ 195,000.00</u>	<u>\$ 5,544,785.50</u>	<u>\$ 5,026,069.74</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	39,619.99	12,303.97	51,923.96	46,389.10
Unamortized Prem/Disc on Long Term Debt	4,299,319.97	(10,943.75)	4,288,376.22	4,455,329.34
Net Pension Liability	1,282,074.00	-	1,282,074.00	1,553,092.00
TOTAL NONCURRENT LIABILITIES	<u>\$ 55,576,013.96</u>	<u>\$ 1,826,360.22</u>	<u>\$ 57,402,374.18</u>	<u>\$ 59,494,810.44</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	2,281,798.34	2,410,450.87	1,350,836.03
TOTAL OTHER LIABILITIES AND DEFERRALS	<u>\$ 1,748,454.53</u>	<u>\$ 2,281,798.34</u>	<u>\$ 4,030,252.87</u>	<u>\$ 4,167,579.03</u>
TOTAL LIABILITIES	<u>\$ 64,942,325.47</u>	<u>\$ 4,329,093.47</u>	<u>\$ 69,271,418.94</u>	<u>\$ 71,333,130.65</u>
<u>NET POSITION</u>				
Invested in Capital Assets, Net of Debt	\$ 81,579,208.70	\$ 4,339,915.11	\$ 85,919,123.81	\$ 77,788,722.80
Restricted for Capital Construction	-	-	-	5,033,703.87
Restricted for Debt Service	2,304,040.34	97,500.00	2,401,540.34	2,364,040.34
Restricted for Contingencies	6,828,248.50	-	6,828,248.50	7,376,930.60
Restricted for Net Pension Asset	3,811,793.00	-	3,811,793.00	2,741,309.00
Unrestricted	27,373,633.79	4,182,066.11	31,555,699.90	32,609,509.65
Contributions in Aid of Construction	11,558,399.84	-	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$ 133,455,324.17</u>	<u>\$ 8,619,481.22</u>	<u>\$ 142,074,805.39</u>	<u>\$ 139,472,616.10</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$ 198,397,649.64</u>	<u>\$ 12,948,574.69</u>	<u>\$ 211,346,224.33</u>	<u>\$ 210,805,746.75</u>

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

COMPARATIVE DATA - MAY 31, 2024

	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.	22,168,000	21,008,000	399,056,000	384,572,000	14,484,000	(3,970,000)	3.44 ¢	3.53 ¢
Wells Dam Power	27,114,000	29,254,000	267,533,000	314,302,000	(46,769,000)	(10,983,000)	2.79	2.13
Nine Canyon	3,862,000	3,246,000	32,577,000	33,218,000	(641,000)	(5,188,000)	7.07	7.57
Other	0	0	150,053,000	41,862,000	108,191,000	13,724,000	10.53	15.17
TOTAL POWER PURCHASED	53,144,000	53,508,000	849,219,000	773,954,000	75,265,000	(6,417,000)	4.56 ¢	3.76 ¢
POWER SALES - KWH								
Residential	17,610,522	18,050,669	296,932,676	333,227,249	(36,294,573)	11,050,039	9.56 ¢	9.55 ¢
General Service	16,637,237	15,630,898	237,738,585	234,120,707	3,617,878	(681,697)	7.75	8.03
Industrial	1,090,930	1,158,240	12,636,500	13,887,450	(1,250,950)	(568,960)	6.80	6.86
Irrigation & Frost Control	1,912,595	916,920	63,581,959	60,275,614	3,306,345	(14,372,785)	7.60	7.48
Street Lighting	31,505	30,991	378,855	373,888	4,967	(247)	41.31	41.64
Sales for Resale	8,101,000	17,645,000	188,641,000	102,556,000	86,085,000	(4,490,000)	5.12	6.49
TOTAL POWER SALES	45,383,789	53,432,718	799,909,575	744,440,908	55,468,667	(9,063,650)	7.79 ¢	8.45 ¢
RETAIL SALES - KWH	37,282,789	35,787,718	611,268,575	641,884,908	(30,616,333)	(4,573,650)	8.62 ¢	8.76 ¢
EV FAST CHARGE	800	0	800	0	800	0	93.48 ¢	0.00 ¢
ACTIVE ACCOUNTS								
Residential	18,128	17,988						
EV Vehicle	1	0						
General Service	2,665	2,652						
Industrial	2	2						
Irrigation & Frost Control	1,329	1,328						
Street Lighting	21	20						
Sales for Resale	1	1						
TOTAL	22,147	21,991						
BROADBAND END USERS							This Year	Last Year
Fiber							781	723
Cambium-Wireless							3,043	2,949
New System/WiFi							186	244
TOTAL							4,010	3,916

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

PERCENT OF YEAR COMPLETE 41.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	54,500,000	24,210,017	44.42%		0	0.00%	54,500,000	24,210,017	44.42%
002	Sales - Wholesale	16,437,389	3,889,215	23.66%	3,250,000	1,368,470	42.11%	19,687,389	5,257,684	26.71%
003	Interest	750,000	228,820	30.51%	47,000	0	0.00%	797,000	228,820	28.71%
004	Miscellaneous	2,500,000	1,092,044	43.68%	2,500	1,632	65.27%	2,502,500	1,093,676	43.70%
005	Rental Income	170,000	28,393	16.70%		0	0.00%	170,000	28,393	16.70%
006	Construction Contributions	2,000,000	853,943	42.70%	585,000	34,739	5.94%	2,585,000	888,682	34.38%
007	Grant Proceeds	5,882,000	813,763	13.83%		0	0.00%	5,882,000	813,763	13.83%
	Total Revenue	82,239,389	31,116,195	37.84%	3,884,500	1,404,841	36.17%	86,123,889	32,521,036	37.76%
EXPENDITURES										
010	Wages	11,495,081	4,475,797	38.94%	920,025	442,654	48.11%	12,415,106	4,918,451	39.62%
011	Benefits	4,252,000	1,606,626	37.79%	355,100	170,398	47.99%	4,607,100	1,777,024	38.57%
020	Travel	175,600	54,525	31.05%	12,000	6,033	50.28%	187,600	60,558	32.28%
021	Tuition	191,750	36,467	19.02%	16,000	8,363	52.27%	207,750	44,830	21.58%
030	Transportation	1,121,015	422,860	37.72%	80,060	35,269	44.05%	1,201,075	458,128	38.14%
040	Insurance	615,000	224,120	36.44%		0	0.00%	615,000	224,120	36.44%
050	Utilities	94,800	29,029	30.62%		0	0.00%	94,800	29,029	30.62%
060	Postage, Printing and Stationery	186,150	51,219	27.51%	250	54	21.46%	186,400	51,273	27.51%
070	Advertising	18,800	3,093	16.45%	250	0	0.00%	19,050	3,093	16.24%
071	Conservation Expenditures	440,000	181,286	41.20%		0	0.00%	440,000	181,286	41.20%
080	Misc. Contractual Services	4,480,416	980,153	21.88%	187,000	4,910	2.63%	4,667,416	985,063	21.11%
081	Legal Services	275,000	76,866	27.95%	2,500	12,041	481.65%	277,500	88,908	32.04%
082	Maintenance Contracts	251,500	66,223	26.33%	162,000	39,442	24.35%	413,500	105,665	25.55%
083	Software Licenses and Support	476,595	189,034	39.66%	51,100	25,652	50.20%	527,695	214,686	40.68%
084	Permits and Fees	8,700	1,715	19.71%	5,000	12,118	242.36%	13,700	13,833	100.97%
085	Rents and Leases	81,100	27,089	33.40%	76,300	43,428	56.92%	157,400	70,516	44.80%
090	Materials and Supplies	644,020	355,900	55.26%	156,900	55,831	35.58%	800,920	411,731	51.41%
091	Small Tools (under \$5,000)	145,800	15,958	10.95%	10,850	258	2.38%	156,650	16,216	10.35%
092	Miscellaneous	94,410	49,885	52.84%		0	0.00%	94,410	49,885	52.84%
099	Unforeseen Operating Contingency	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
120	Purchased Power	41,330,184	18,914,592	45.76%		0	0.00%	41,330,184	18,914,592	45.76%
210	Taxes	3,700,000	1,504,807	40.67%	20,000	7,483	37.42%	3,720,000	1,512,290	40.65%
	Total Expenditures	70,277,921	29,267,243	41.65%	2,055,335	863,934	42.03%	72,333,256	30,131,177	41.66%
DEBT SERVICE										
810	Debt Service - Principal	1,465,000	610,417	41.67%	195,000	81,250	41.67%	1,660,000	691,667	41.67%
811	Debt Service - Interest	2,411,822	938,392	38.91%	43,525	15,105	34.70%	2,455,347	953,497	38.83%
	Total Debt Service	3,876,822	1,548,809	39.95%	238,525	96,355	40.40%	4,115,347	1,645,164	39.98%
2020 BOND CONSTRUCTION FUND										
			0	0.00%				0	0	0.00%
AVAILABLE FOR CAPITAL OUTLAY		8,084,646	300,143	3.71%	1,590,640	444,551	27.95%	9,675,286	744,695	7.70%
CAPITAL OUTLAY										
581	Capital - Contractual Services	3,127,500	399,610	12.78%		0	0.00%	3,127,500	399,610	12.78%
591	Capital - Materials and Supplies	5,757,500	1,052,271	18.28%	4,015,000	85,065	2.12%	9,772,500	1,137,336	11.64%
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	714,646	35.73%		0	0.00%	2,000,000	714,646	35.73%
710	Capital - Tools and Equipment	0			1,300			1,300		
711	Capital - Buildings	230,000	226,800	98.61%		0	0.00%	230,000	226,800	98.61%
712	Capital - Equipment (Over \$5,000)	62,900	18,985	30.18%	339,900	41,313	12.15%	402,800	60,298	14.97%
713	Capital - Vehicles	1,679,500	57,177	3.40%	0	0	0.00%	1,679,500	57,177	3.40%
901	Unforeseen Capital Contingencies	200,000	0	0.00%		0	0.00%	200,000	0	0.00%
	Total Capital Outlay	13,357,400	2,528,492	18.93%	4,356,200	126,378	2.90%	17,713,600	2,654,870	14.99%
RESERVES/DEBT		(5,272,754)	(2,228,348)	42.26%	(2,765,560)	318,173	-11.50%	(8,038,314)	(1,910,175)	23.76%

May 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		\$829,999.98
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	1,378,034.00	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$12,284,574.36
Revenue Fund - Less Warrants Outstanding	\$33,284,983.07	
Temporary Cash Investments	1,234,938.87	
		<u>\$34,519,921.94</u>
Total Investments and Funds		<u><u>\$47,634,496.28</u></u>