

FINANCIAL and STATISTICAL REPORT for MARCH 2018



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, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,678,396.32	\$0.00	\$23,678,396.32	\$23,666,229.07
GENERAL SERVICE	16,437,297.19	2,954,872.57	19,392,169.76	19,081,295.95
INDUSTRIAL	1,058,178.69	0.00	1,058,178.69	2,231,560.58
IRRIGATION AND FROST CONTROL	4,166,678.95	0.00	4,166,678.95	4,529,919.05
STREET LIGHTING	160,758.74	0.00	160,758.74	146,245.68
SALES FOR RESALE	2,685,486.06	0.00	2,685,486.06	2,229,142.55
TOTAL SALES	\$48,186,795.95	\$2,954,872.57	\$51,141,668.52	\$51,884,392.88
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$135,600.00	\$921.36	\$136,521.36	\$146,709.96
MISCELLANEOUS SERVICE REVENUE	163,247.50	8,250.00	171,497.50	169,076.17
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,583,767.24	0.00	1,583,767.24	1,011,078.65
TOTAL OTHER REVENUE	\$1,991,895.02	\$9,171.36	\$2,001,066.38	\$1,436,145.06
TOTAL OPERATING REVENUE	\$50,178,690.97	\$2,964,043.93	\$53,142,734.90	\$53,320,537.94
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$65,195.69	\$0.00	\$65,195.69	\$41,801.57
PURCHASED POWER	23,853,251.11	0.00	23,853,251.11	24,159,230.50
OTHER POWER SUPPLY	885,410.37	0.00	885,410.37	888,004.33
TRANSMISSION	141,192.87	0.00	141,192.87	77,502.17
DISTRIBUTION	6,445,534.53	0.00	6,445,534.53	5,874,626.28
TELECOMMUNICATIONS	0.00	945,000.70	945,000.70	886,842.80
CUSTOMER ACCOUNTING	1,568,895.95	0.00	1,568,895.95	1,558,597.36
CUSTOMER SERVICE AND INFORMATION	949,747.67	68.61	949,816.28	530,050.55
ADMINISTRATIVE AND GENERAL	3,621,928.85	63,432.54	3,685,361.39	3,908,497.90
TAXES	2,844,034.80	15,544.05	2,859,578.85	2,902,171.24
DEPRECIATION/AMORTIZATION	4,387,727.00	1,642,058.82	6,029,785.82	5,916,562.23
TOTAL OPERATING EXPENSES	\$44,762,918.84	\$2,666,104.72	\$47,429,023.56	\$46,743,886.93
OPERATING RATIO	89.21%	89.95%	89.25%	87.67%
<u>NET OPERATING REVENUES</u>	\$5,415,772.13	\$297,939.21	\$5,713,711.34	\$6,576,651.01
OTHER INCOME	\$514,377.81	\$84.27	\$514,462.08	\$4,625,771.55
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,333,205.10	45,217.81	1,378,422.91	637,234.06
INTEREST EXPENSE	274,409.41	138,953.00	413,362.41	765,636.17
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>	\$6,988,945.63	\$204,288.29	\$7,193,233.92	\$11,074,020.45
TOTAL NET POSITION, APRIL 1	\$105,961,737.07	\$4,676,574.95	\$110,638,312.02	\$99,564,291.57
<u>TOTAL NET POSITION, MARCH 31</u>	<u>\$112,950,682.70</u>	<u>\$4,880,863.24</u>	<u>\$117,831,545.94</u>	<u>\$110,638,312.02</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, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,556,265.07	\$0.00	\$2,556,265.07	\$2,496,581.65
GENERAL SERVICE	1,541,640.17	250,133.01	1,791,773.18	1,737,840.12
INDUSTRIAL	87,458.73	0.00	87,458.73	90,351.72
IRRIGATION AND FROST CONTROL	3,433.59	0.00	3,433.59	2,758.27
STREET LIGHTING	12,044.71	0.00	12,044.71	12,107.89
SALES FOR RESALE	458,365.75	0.00	458,365.75	256,067.80
TOTAL SALES	\$4,659,208.02	\$250,133.01	\$4,909,341.03	\$4,595,707.45
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$5,120.00	\$32.58	\$5,152.58	\$13,265.88
MISCELLANEOUS SERVICE REVENUE	9,911.00	2,900.00	12,811.00	16,796.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	132,089.56	0.00	132,089.56	41,565.55
TOTAL OTHER REVENUE	\$147,120.56	\$2,932.58	\$150,053.14	\$71,627.43
TOTAL OPERATING REVENUE	\$4,806,328.58	\$253,065.59	\$5,059,394.17	\$4,667,334.88
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$15,905.43	\$0.00	\$15,905.43	\$6,741.37
PURCHASED POWER	2,163,819.50	0.00	2,163,819.50	2,118,772.00
OTHER POWER SUPPLY	60,853.85	0.00	60,853.85	62,372.04
TRANSMISSION	1,260.24	0.00	1,260.24	707.54
DISTRIBUTION	657,654.22	0.00	657,654.22	487,310.67
TELECOMMUNICATIONS	0.00	102,370.32	102,370.32	73,045.34
CUSTOMER ACCOUNTING	129,713.84	0.00	129,713.84	151,498.81
CUSTOMER SERVICE AND INFORMATION	47,005.31	0.00	47,005.31	26,248.59
ADMINISTRATIVE AND GENERAL	280,053.84	5,021.27	285,075.11	456,748.84
TAXES	260,447.92	1,509.11	261,957.03	254,931.38
DEPRECIATION/AMORTIZATION	376,507.29	141,235.76	517,743.05	500,449.86
TOTAL OPERATING EXPENSES	\$3,993,221.44	\$250,136.46	\$4,243,357.90	\$4,138,826.44
OPERATING RATIO	83.08%	98.84%	83.87%	88.68%
<u>NET OPERATING REVENUES</u>	\$813,107.14	\$2,929.13	\$816,036.27	\$528,508.44
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	7,666.85	0.00	7,666.85	7,200.15
GAIN/LOSS ON DISPOSITION OF PROPERTY	(710.00)	0.00	(710.00)	3,672.30
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	71,921.13	15,090.01	87,011.14	45,301.53
INTEREST EXPENSE	(19,346.58)	(10,642.71)	(29,989.29)	(43,616.56)
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>\$872,638.54</u>	<u>\$7,376.43</u>	<u>\$880,014.97</u>	<u>\$541,065.86</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$13,177,768.10	\$0.00	\$13,177,768.10	\$14,248,314.05
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,730,670.41	0.00	1,730,670.41	1,137,845.43
ACCOUNTS RECEIVABLE	3,524,215.14	199,699.14	3,723,914.28	3,092,305.99
MATERIALS AND SUPPLIES	2,316,328.09	0.00	2,316,328.09	2,430,842.21
STORES EXPENSE-UNDISTRIBUTED	289,316.38	0.00	289,316.38	205,354.16
PREPAYMENTS	94,562.32	0.00	94,562.32	116,553.59
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	\$24,647,732.82	\$199,699.14	\$24,847,431.96	\$24,741,243.42
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,131,844.44	\$0.00	\$1,131,844.44	\$1,137,659.24
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	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	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	\$11,811,344.80	\$0.00	\$11,811,344.80	\$11,817,159.60
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$151,659,679.07	\$15,377,705.14	\$167,037,384.21	\$162,390,978.50
CONSTRUCTION WORK IN PROGRESS	42,144,197.08	166,267.20	42,310,464.28	39,220,520.34
LESS: PROVISION FOR RETIREMENT	(75,959,964.46)	(7,088,050.47)	(83,048,014.93)	(79,572,946.55)
TOTAL UTILITY PLANT	\$117,843,911.69	\$8,455,921.87	\$126,299,833.56	\$122,038,552.29
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	698,001.00	0.00	698,001.00	929,898.00
NOTES RECEIVABLE	238,785.60	0.00	238,785.60	227,455.59
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	301,796.21	0.00	301,796.21	376,741.73
CLEARING ACCOUNTS	81,055.54	(125,315.56)	(44,260.02)	(5,640.82)
TOTAL OTHER ASSETS & DEFERRALS	\$2,263,771.35	(\$125,315.56)	\$2,138,455.79	\$3,065,847.50
<u>TOTAL ASSETS</u>	<u>\$156,566,760.66</u>	<u>\$8,530,305.45</u>	<u>\$165,097,066.11</u>	<u>\$161,662,802.81</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$160,877.40	\$0.00	\$160,877.40	\$141,542.32
ACCOUNTS PAYABLE	2,196,058.74	0.00	2,196,058.74	2,255,696.56
TAXES ACCRUED	1,549,375.41	5,810.30	1,555,185.71	1,531,315.79
MISCELLANEOUS ACCRUED LIABILITIES	166,011.63	0.00	166,011.63	129,449.72
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,072,323.18	\$5,810.30	\$4,078,133.48	\$4,058,004.39
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,907,533.96	\$0.00	\$1,907,533.96	\$1,866,548.78
INTEREST ON LONG TERM DEBT	496,002.44	0.00	496,002.44	515,480.32
CUSTOMER DEPOSITS	630,091.52	3,000.00	633,091.52	598,686.78
COMPENSATED ABSENCES	1,881,961.03	0.00	1,881,961.03	2,026,467.14
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,915,588.95	\$3,000.00	\$4,918,588.95	\$5,007,183.02
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$27,615,271.08	\$0.00	\$27,615,271.08	\$29,522,805.04
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	698,001.00	698,001.00	929,898.00
OTHER LONG TERM DEBT	0.00	2,942,630.91	2,942,630.91	3,091,129.07
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	299,456.75	0.00	299,456.75	308,591.27
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	\$33,280,285.83	\$3,640,631.91	\$36,920,917.74	\$41,653,067.38
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,347,880.00	\$0.00	\$1,347,880.00	\$306,236.00
TOTAL OTHER LIABILITIES & DEFERRALS	\$1,347,880.00	\$0.00	\$1,347,880.00	\$306,236.00
TOTAL LIABILITIES	\$43,616,077.96	\$3,649,442.21	\$47,265,520.17	\$51,024,490.79
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$88,323,446.11	\$5,513,290.96	\$93,836,737.07	\$87,626,219.86
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,580,342.36	0.00	2,580,342.36	2,566,679.28
RESTRICTED FOR CONTINGENCIES	6,475,996.49	(3,000.00)	6,472,996.49	6,109,846.08
UNRESTRICTED	4,012,497.90	(629,427.72)	3,383,070.18	2,777,166.96
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$112,950,682.70	\$4,880,863.24	\$117,831,545.94	\$110,638,312.02
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$156,566,760.66</u>	<u>\$8,530,305.45</u>	<u>\$165,097,066.11</u>	<u>\$161,662,802.81</u>

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

COMPARATIVE DATA - MARCH 31, 2018

	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.	47,450,000	52,136,000	474,512,000	465,580,000	8,932,000	44,786,000	3.46 ¢	3.48 ¢
Wells Dam Power	27,564,000	29,857,000	307,810,000	306,625,000	1,185,000	37,236,000	1.16	1.31
Nine Canyon	4,140,000	4,511,000	39,210,000	39,424,000	(214,000)	712,000	7.57	7.58
Other	485,000	504,000	31,344,000	29,378,000	1,966,000	(54,986,000)	2.94	3.22
TOTAL POWER PURCHASED	79,639,000	87,008,000	852,876,000	841,007,000	11,869,000	27,748,000	2.80 ¢	2.87 ¢
POWER SALES - KWH								
Residential	34,360,671	34,140,395	297,600,057	294,131,271	3,468,786	15,741,282	7.96 ¢	8.05 ¢
General Service	21,711,455	21,619,894	227,936,963	230,790,571	(2,853,608)	2,514,316	7.21	7.08
Industrial	1,381,760	1,508,760	17,320,260	38,821,360	(21,501,100)	(5,145,150)	6.11	5.75
Irrigation & Frost Control	44,302	36,466	64,956,638	70,727,826	(5,771,188)	(8,427,065)	6.41	6.40
Street Lighting	30,857	112,420	925,515	1,366,461	(440,946)	(3,893)	17.37	10.70
Sales for Resale	26,774,000	31,952,000	211,459,000	163,570,000	47,889,000	15,971,000	1.27	1.36
TOTAL POWER SALES	84,303,045	89,369,935	820,198,433	799,407,489	20,790,944	20,650,490	5.88 ¢	6.15 ¢
RETAIL SALES - KWH	57,529,045	57,417,935	608,739,433	635,837,489	(27,098,056)	4,679,490	7.47 ¢	7.38 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,210	17,119						
General Service	2,500	2,496						
Industrial	3	3						
Irrigation & Frost Control	1,338	1,341						
Street Lighting	20	20						
Sales for Resale	6	5						
TOTAL	21,077	20,984						
BROADBAND END USERS							This Year	Last Year
Fiber							429	385
Motorola-Wireless							241	469
Cambium-Wireless							203	0
New System/WIFI							1,690	1,579
TOTAL							2,563	2,433

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
MARCH 31, 2018

PERCENT OF YEAR COMPLETE 25.00%

		ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,849,000	13,948,795	29.15%		0	0.00%	47,849,000	13,948,795	29.15%
002	Sales - Wholesale	1,190,400	1,125,308	94.53%	2,950,000	747,579	25.34%	4,140,400	1,872,887	45.23%
003	Interest	135,000	19,486	14.43%		0	0.00%	135,000	19,486	14.43%
004	Miscellaneous	1,220,000	97,619	8.00%		0	0.00%	1,220,000	97,619	8.00%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	692,000	199,039	28.76%		29,642	0.00%	692,000	228,681	33.05%
007	Grant Proceeds	1,163,900	282,443	24.27%		0	0.00%	1,163,900	282,443	24.27%
Total Revenue		52,360,300	15,690,770	29.97%	2,950,000	777,221	26.35%	55,310,300	16,467,991	29.77%
EXPENDITURES										
010	Wages	8,395,000	1,944,825	23.17%	358,600	123,471	34.43%	8,753,600	2,068,296	23.63%
011	Benefits	3,566,700	881,195	24.71%	155,600	53,266	34.23%	3,722,300	934,461	25.10%
020	Travel	155,000	15,420	9.95%	18,000	2,884	16.02%	173,000	18,304	10.58%
021	Tuition	118,100	27,677	23.44%	24,000	3,082	12.84%	142,100	30,759	21.65%
030	Transportation	662,700	219,250	33.08%	18,900	13,989	74.02%	681,600	233,239	34.22%
040	Insurance	352,500	60,576	17.18%		0	0.00%	352,500	60,576	17.18%
050	Utilities	107,100	18,877	17.63%		0	0.00%	107,100	18,877	17.63%
060	Postage, Printing and Stationery	155,200	29,674	19.12%	800	508	63.50%	156,000	30,182	19.35%
070	Advertising	31,900	3,450	10.82%	600	0	0.00%	32,500	3,450	10.62%
071	Conservation Expenditures	461,700	113,372	24.56%		0	0.00%	461,700	113,372	24.56%
080	Misc. Contractual Services	3,554,800	474,539	13.35%	104,200	5,500	5.28%	3,659,000	480,039	13.12%
081	Legal Services	232,100	39,814	17.15%	5,000	690	13.80%	237,100	40,504	17.08%
082	Maintenance Contracts	227,500	14,801	6.51%	113,500	5,653	4.98%	341,000	20,454	6.00%
083	Software Licenses and Support	617,100	193,861	31.41%	145,300	47,052	32.38%	762,400	240,913	31.60%
084	Permits and Fees	11,300	688	6.09%	41,000	5,572	13.59%	52,300	6,260	11.97%
085	Rents and Leases	89,900	20,703	23.03%	68,100	19,866	29.17%	158,000	40,569	25.68%
090	Materials and Supplies	530,000	99,475	18.77%	131,700	15,102	11.47%	661,700	114,577	17.32%
091	Small Tools (under \$1,000)	35,700	1,615	4.52%	1,000	443	44.30%	36,700	2,058	5.61%
092	Miscellaneous	97,900	2,693	2.75%		0	0.00%	97,900	2,693	2.75%
099	Unforeseen Operating Contingency	250,000	914	0.37%		0	0.00%	250,000	914	0.37%
120	Purchased Power	24,269,000	6,800,419	28.02%		0	0.00%	24,269,000	6,800,419	28.02%
210	Taxes	2,871,000	859,214	29.93%	15,000	4,195	27.97%	2,886,000	863,409	29.92%
Total Expenditures		46,792,200	11,823,052	25.27%	1,201,300	301,273	25.08%	47,993,500	12,124,325	25.26%
DEBT SERVICE										
810	Debt Service - Principal	1,667,000	416,758	25.00%	392,300	97,476	24.85%	2,059,300	514,234	24.97%
811	Debt Service - Interest	1,450,100	378,846	26.13%	124,400	31,830	25.59%	1,574,500	410,676	26.08%
Total Debt Service		3,117,100	795,604	25.52%	516,700	129,306	25.03%	3,633,800	924,910	25.45%
AVAILABLE FOR CAPITAL OUTLAY		2,451,000	3,072,114	125.34%	1,232,000	346,642	28.14%	3,683,000	3,418,756	92.83%
CAPITAL OUTLAY										
581	Capital - Contractual Services	3,095,000	73,690	2.38%		0	0.00%	3,095,000	73,690	2.38%
591	Capital - Materials and Supplies	3,123,000	343,047	10.98%	584,800	107,952	18.46%	3,707,800	450,999	12.16%
592	Capital - Meter Purchases	70,000	0	0.00%		0	0.00%	70,000	0	0.00%
593	Capital - Transformer Purchases	400,000	188,022	47.01%		0	0.00%	400,000	188,022	47.01%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	279,800	0	0.00%		0	0.00%	279,800	0	0.00%
712	Capital - Equipment (Over \$2,000)	336,500	11,370	3.38%	52,000	3,639	7.00%	388,500	15,009	3.86%
713	Capital - Vehicles	309,000	(54,662)	-17.69%		0	0.00%	309,000	(54,662)	-17.69%
714	Capital - Personal Computers	32,200	0	0.00%		0	0.00%	32,200	0	0.00%
901	Unforeseen Capital Contingencies	250,000	17,652	7.06%		0	0.00%	250,000	17,652	7.06%
Total Capital Outlay		7,900,500	579,119	7.33%	636,800	111,591	17.52%	8,537,300	690,710	8.09%
RESERVES/DEBT		(5,449,500)	2,492,995	-45.75%	595,200	235,051	39.49%	(4,854,300)	2,728,046	-56.20%

March 31, 2018

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		\$1,131,844.44
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	2,000,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$10,079,500.36
Revenue Fund - Less Warrants Outstanding	\$12,909,369.71	
Temporary Cash Investments	1,730,670.40	
Customer Deposit Reserve	<u>600,000.00</u>	\$15,240,040.11
Total Investments and Funds		<u><u>\$26,451,384.91</u></u>