

FINANCIAL and STATISTICAL REPORT for JULY 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 JULY 31, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,667,858.60	\$0.00	\$23,667,858.60	\$24,242,035.50
GENERAL SERVICE	16,666,333.80	2,988,368.62	19,654,702.42	19,246,758.26
INDUSTRIAL	1,009,618.70	0.00	1,009,618.70	1,777,665.35
IRRIGATION AND FROST CONTROL	4,347,185.54	0.00	4,347,185.54	4,011,931.45
STREET LIGHTING	151,260.24	0.00	151,260.24	155,135.41
SALES FOR RESALE	3,047,178.50	0.00	3,047,178.50	2,185,835.71
TOTAL SALES	<u>\$48,889,435.38</u>	<u>\$2,988,368.62</u>	<u>\$51,877,804.00</u>	<u>\$51,619,361.68</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$140,122.44	\$1,024.44	\$141,146.88	\$148,889.00
MISCELLANEOUS SERVICE REVENUE	158,264.50	10,180.00	168,444.50	172,702.67
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,866,049.09	0.00	1,866,049.09	900,923.05
TOTAL OTHER REVENUE	<u>\$2,273,716.31</u>	<u>\$11,204.44</u>	<u>\$2,284,920.75</u>	<u>\$1,331,795.00</u>
TOTAL OPERATING REVENUE	\$51,163,151.69	\$2,999,573.06	\$54,162,724.75	\$52,951,156.68
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$239,837.33	\$0.00	\$239,837.33	\$43,118.24
PURCHASED POWER	24,225,805.86	0.00	24,225,805.86	23,888,999.00
OTHER POWER SUPPLY	899,150.27	0.00	899,150.27	865,111.60
TRANSMISSION	137,176.35	0.00	137,176.35	37,605.63
DISTRIBUTION	6,924,042.37	0.00	6,924,042.37	5,746,543.19
TELECOMMUNICATIONS	0.00	1,074,399.97	1,074,399.97	828,836.06
CUSTOMER ACCOUNTING	1,562,100.23	0.00	1,562,100.23	1,491,242.70
CUSTOMER SERVICE AND INFORMATION	1,075,113.01	(48.57)	1,075,064.44	468,244.25
ADMINISTRATIVE AND GENERAL	3,400,235.28	60,887.18	3,461,122.46	4,025,464.65
TAXES	2,866,389.31	15,819.14	2,882,208.45	2,890,798.85
DEPRECIATION/AMORTIZATION	4,392,985.26	1,662,576.65	6,055,561.91	5,932,993.75
TOTAL OPERATING EXPENSES	<u>\$45,722,835.27</u>	<u>\$2,813,634.37</u>	<u>\$48,536,469.64</u>	<u>\$46,218,957.92</u>
OPERATING RATIO	89.37%	93.80%	89.61%	87.29%
<u>NET OPERATING REVENUES</u>				
	\$5,440,316.42	\$185,938.69	\$5,626,255.11	\$6,732,198.76
OTHER INCOME	\$613,048.50	(\$12,585.97)	\$600,462.53	\$741,517.56
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,371,741.91	51,120.24	1,422,862.15	691,225.72
INTEREST EXPENSE	431,751.80	131,300.50	563,052.30	667,263.94
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>\$6,993,355.03</u>	<u>\$93,172.46</u>	<u>\$7,086,527.49</u>	<u>\$7,497,678.10</u>
TOTAL NET POSITION, AUGUST 1	<u>\$106,504,524.84</u>	<u>\$4,799,520.58</u>	<u>\$111,304,045.42</u>	<u>\$103,806,367.32</u>
<u>TOTAL NET POSITION, JULY 31</u>	<u>\$113,497,879.87</u>	<u>\$4,892,693.04</u>	<u>\$118,390,572.91</u>	<u>\$111,304,045.42</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING JULY 31, 2018 AND 2017

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,408,256.23	\$0.00	\$1,408,256.23	\$1,422,801.18
GENERAL SERVICE	1,189,905.92	247,151.76	1,437,057.68	1,401,576.07
INDUSTRIAL	68,206.53	0.00	68,206.53	95,573.80
IRRIGATION AND FROST CONTROL	751,392.60	0.00	751,392.60	718,229.52
STREET LIGHTING	12,057.34	0.00	12,057.34	14,422.27
SALES FOR RESALE	485,089.50	0.00	485,089.50	224,394.46
TOTAL SALES	<u>\$3,914,908.12</u>	<u>\$247,151.76</u>	<u>\$4,162,059.88</u>	<u>\$3,876,997.30</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$10,582.44	\$51.16	\$10,633.60	\$10,837.38
MISCELLANEOUS SERVICE REVENUE	12,664.00	610.00	13,274.00	13,909.50
RENTS	91,199.88	0.00	91,199.88	91,199.88
OTHER OPERATING REVENUE	35,902.10	0.00	35,902.10	50,603.21
TOTAL OTHER REVENUE	<u>\$150,348.42</u>	<u>\$661.16</u>	<u>\$151,009.58</u>	<u>\$166,549.97</u>
TOTAL OPERATING REVENUE	<u>\$4,065,256.54</u>	<u>\$247,812.92</u>	<u>\$4,313,069.46</u>	<u>\$4,043,547.27</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$127,513.19	\$0.00	\$127,513.19	\$1,211.86
PURCHASED POWER	1,999,921.25	0.00	1,999,921.25	1,879,528.00
OTHER POWER SUPPLY	53,019.02	0.00	53,019.02	50,184.83
TRANSMISSION	0.00	0.00	0.00	1,500.00
DISTRIBUTION	776,549.78	0.00	776,549.78	470,331.30
TELECOMMUNICATIONS	0.00	92,018.39	92,018.39	55,843.59
CUSTOMER ACCOUNTING	117,320.95	0.00	117,320.95	120,467.16
CUSTOMER SERVICE AND INFORMATION	69,775.84	15.21	69,791.05	74,722.76
ADMINISTRATIVE AND GENERAL	321,215.99	4,574.75	325,790.74	354,655.16
TAXES	217,129.75	1,269.62	218,399.37	216,242.45
DEPRECIATION/AMORTIZATION	362,100.17	140,269.02	502,369.19	497,523.44
TOTAL OPERATING EXPENSES	<u>\$4,044,545.94</u>	<u>\$238,146.99</u>	<u>\$4,282,692.93</u>	<u>\$3,722,210.55</u>
OPERATING RATIO	99.49%	96.10%	99.30%	92.05%
<u>NET OPERATING REVENUES</u>				
	<u>\$20,710.60</u>	<u>\$9,665.93</u>	<u>\$30,376.53</u>	<u>\$321,336.72</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$900.00
INTEREST INCOME	10,376.37	29.16	10,405.53	7,529.81
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	(12,701.30)	(12,701.30)	(7,697.83)
GRANT REVENUE	0.00	0.00	0.00	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	61,126.55	1,353.00	62,479.55	51,927.96
INTEREST EXPENSE	(129,564.06)	(10,723.77)	(140,287.83)	(39,309.07)
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><u>(\$37,350.54)</u></u>	<u><u>(\$12,376.98)</u></u>	<u><u>(\$49,727.52)</u></u>	<u><u>\$334,687.59</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$12,622,244.54	\$0.00	\$12,622,244.54	\$14,592,149.69
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,598,825.95	0.00	1,598,825.95	1,000,186.15
ACCOUNTS RECEIVABLE	2,655,841.54	92,088.34	2,747,929.88	2,230,752.52
MATERIALS AND SUPPLIES	2,471,564.53	0.00	2,471,564.53	2,372,256.51
STORES EXPENSE-UNDISTRIBUTED	273,756.74	0.00	273,756.74	220,121.67
PREPAYMENTS	126,978.02	0.00	126,978.02	124,582.23
ACCRUED UTILITY REVENUES	3,494,622.38	0.00	3,494,622.38	3,489,777.99
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$23,264,083.70</u>	<u>\$92,088.34</u>	<u>\$23,356,172.04</u>	<u>\$24,050,076.76</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,519,685.22	\$0.00	\$1,519,685.22	\$1,502,098.00
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	<u>\$12,199,185.58</u>	<u>\$0.00</u>	<u>\$12,199,185.58</u>	<u>\$12,181,598.36</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$168,823,917.59	\$15,384,870.53	\$184,208,788.12	\$163,127,089.16
CONSTRUCTION WORK IN PROGRESS	27,155,413.36	90,086.44	27,245,499.80	40,078,034.20
LESS: PROVISION FOR RETIREMENT	(77,040,668.96)	(7,429,122.17)	(84,469,791.13)	(81,065,056.59)
TOTAL UTILITY PLANT	<u>\$118,938,661.99</u>	<u>\$8,045,834.80</u>	<u>\$126,984,496.79</u>	<u>\$122,140,066.77</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	617,840.00	0.00	617,840.00	853,554.00
NOTES RECEIVABLE	241,220.46	0.00	241,220.46	236,580.66
DEFERRED OUTFLOWS - DRS PENSION	944,133.00	0.00	944,133.00	1,537,393.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	276,814.37	0.00	276,814.37	351,759.89
CLEARING ACCOUNTS	(298,927.01)	273,333.06	(25,593.95)	(64,011.52)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$1,781,080.82</u>	<u>\$273,333.06</u>	<u>\$2,054,413.88</u>	<u>\$2,915,276.03</u>
<u>TOTAL ASSETS</u>	<u><u>\$156,183,012.09</u></u>	<u><u>\$8,411,256.20</u></u>	<u><u>\$164,594,268.29</u></u>	<u><u>\$161,287,017.92</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2018	TOTALS 2017
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$217,896.56	\$0.00	\$217,896.56	\$435,226.72
ACCOUNTS PAYABLE	2,272,279.98	0.00	2,272,279.98	2,110,378.49
TAXES ACCRUED	783,056.46	4,520.14	787,576.60	796,116.78
MISCELLANEOUS ACCRUED LIABILITIES	84,188.19	0.00	84,188.19	76,538.80
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,357,421.19</u>	<u>\$4,520.14</u>	<u>\$3,361,941.33</u>	<u>\$3,418,260.79</u>
<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	248,001.22	0.00	248,001.22	257,740.16
CUSTOMER DEPOSITS	622,564.54	3,500.00	626,064.54	573,529.27
COMPENSATED ABSENCES	1,924,490.32	0.00	1,924,490.32	2,035,411.31
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,702,590.04</u>	<u>\$3,500.00</u>	<u>\$4,706,090.04</u>	<u>\$4,733,229.52</u>
<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	617,840.00	617,840.00	853,554.00
OTHER LONG TERM DEBT	0.00	2,892,703.02	2,892,703.02	3,042,696.72
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	296,411.91	0.00	296,411.91	305,546.43
NET PENSION LIABILITY	5,365,558.00	0.00	5,365,558.00	7,800,644.00
TOTAL NONCURRENT LIABILITIES	<u>\$33,277,240.99</u>	<u>\$3,510,543.02</u>	<u>\$36,787,784.01</u>	<u>\$41,525,246.19</u>
<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	<u>\$1,347,880.00</u>	<u>\$0.00</u>	<u>\$1,347,880.00</u>	<u>\$306,236.00</u>
TOTAL LIABILITIES	<u>\$42,685,132.22</u>	<u>\$3,518,563.16</u>	<u>\$46,203,695.38</u>	<u>\$49,982,972.50</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$89,396,259.41	\$5,153,131.78	\$94,549,391.19	\$87,754,229.69
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,216,184.36	0.00	3,216,184.36	3,188,858.20
RESTRICTED FOR CONTINGENCIES	6,187,945.14	(3,500.00)	6,184,445.14	6,126,059.42
UNRESTRICTED	3,139,091.12	(256,938.74)	2,882,152.38	2,676,498.27
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$113,497,879.87</u>	<u>\$4,892,693.04</u>	<u>\$118,390,572.91</u>	<u>\$111,304,045.42</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$156,183,012.09</u>	<u>\$8,411,256.20</u>	<u>\$164,594,268.29</u>	<u>\$161,287,017.92</u>

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

COMPARATIVE DATA - JULY 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.	36,262,000	36,842,000	469,378,000	481,377,000	(11,999,000)	36,222,000	3.56 ¢	3.38 ¢
Wells Dam Power	26,720,000	27,900,000	303,346,000	321,962,000	(18,616,000)	38,765,000	1.16	1.16
Nine Canyon	1,943,000	2,504,000	40,282,000	36,105,000	4,177,000	(3,726,000)	7.37	8.22
Other	2,636,000	1,643,000	33,563,000	30,029,000	3,534,000	(42,644,000)	3.09	3.16
TOTAL POWER PURCHASED	67,561,000	68,889,000	846,569,000	869,473,000	(22,904,000)	28,617,000	2.86 ¢	2.75 ¢
POWER SALES - KWH								
Residential	15,173,970	15,987,376	295,144,954	304,241,557	(9,096,603)	31,891,260	8.02 ¢	7.97 ¢
General Service	16,160,071	15,939,653	230,483,531	232,045,424	(1,561,893)	6,061,407	7.23	7.07
Industrial	1,169,670	1,502,410	16,428,720	30,460,950	(14,032,230)	(13,072,110)	6.15	5.84
Irrigation & Frost Control	12,044,100	11,603,215	68,211,717	62,086,456	6,125,261	(13,263,877)	6.37	6.46
Street Lighting	30,884	112,532	598,556	1,360,034	(761,478)	(2,940)	25.27	11.41
Sales for Resale	11,758,000	10,217,000	204,423,000	197,867,000	6,556,000	7,442,000	1.49	1.10
TOTAL POWER SALES	56,336,695	55,362,186	815,290,478	828,061,421	(12,770,943)	19,055,740	6.00 ¢	5.89 ¢
RETAIL SALES - KWH	44,578,695	45,145,186	610,867,478	630,194,421	(19,326,943)	11,613,740	7.50 ¢	7.39 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,225	17,142						
General Service	2,514	2,503						
Industrial	2	3						
Irrigation & Frost Control	1,344	1,350						
Street Lighting	20	20						
Sales for Resale	4	5						
TOTAL	21,109	21,023						
BROADBAND END USERS								
						This Year	Last Year	
Fiber						427	377	
Motorola-Wireless						51	434	
Cambium-Wireless						545	0	
New System/WIFI						1,675	1,692	
TOTAL						2,698	2,503	

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

PERCENT OF YEAR COMPLETE 58.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,849,000	26,941,265	56.30%		0	0.00%	47,849,000	26,941,265	56.30%
002	Sales - Wholesale	1,190,400	2,441,481	205.10%	2,950,000	1,761,391	59.71%	4,140,400	4,202,872	101.51%
003	Interest	135,000	111,423	82.54%		0	0.00%	135,000	111,423	82.54%
004	Miscellaneous	1,220,000	701,189	57.47%		371	0.00%	1,220,000	701,560	57.50%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	692,000	538,848	77.87%		40,399	0.00%	692,000	579,247	83.71%
007	Grant Proceeds	1,163,900	595,287	51.15%		0	0.00%	1,163,900	595,287	51.15%
	Total Revenue	52,360,300	31,438,773	60.04%	2,950,000	1,802,161	61.09%	55,310,300	33,240,934	60.10%
EXPENDITURES										
010	Wages	8,395,000	4,423,979	52.70%	358,600	297,021	82.83%	8,753,600	4,721,000	53.93%
011	Benefits	3,566,700	1,953,460	54.77%	155,600	129,215	83.04%	3,722,300	2,082,675	55.95%
020	Travel	155,000	54,671	35.27%	18,000	5,560	30.89%	173,000	60,231	34.82%
021	Tuition	118,100	51,775	43.84%	24,000	3,082	12.84%	142,100	54,857	38.60%
030	Transportation	662,700	525,618	79.31%	18,900	33,668	178.14%	681,600	559,286	82.05%
040	Insurance	352,500	141,985	40.28%		0	0.00%	352,500	141,985	40.28%
050	Utilities	107,100	51,373	47.97%		0	0.00%	107,100	51,373	47.97%
060	Postage, Printing and Stationery	155,200	76,978	49.60%	800	1,031	128.88%	156,000	78,009	50.01%
070	Advertising	31,900	8,360	26.21%	600	0	0.00%	32,500	8,360	25.72%
071	Conservation Expenditures	461,700	363,388	78.71%		0	0.00%	461,700	363,388	78.71%
080	Misc. Contractual Services	3,554,800	1,262,647	35.52%	104,200	35,400	33.97%	3,659,000	1,298,047	35.48%
081	Legal Services	232,100	116,272	50.10%	5,000	690	13.80%	237,100	116,962	49.33%
082	Maintenance Contracts	227,500	49,692	21.84%	113,500	64,224	56.59%	341,000	113,916	33.41%
083	Software Licenses and Support	617,100	307,275	49.79%	145,300	49,939	34.37%	762,400	357,214	46.85%
084	Permits and Fees	11,300	2,718	24.05%	41,000	13,739	33.51%	52,300	16,457	31.47%
085	Rents and Leases	89,900	46,669	51.91%	68,100	49,500	72.69%	158,000	96,169	60.87%
090	Materials and Supplies	530,000	302,597	57.09%	131,700	43,729	33.20%	661,700	346,326	52.34%
091	Small Tools (under \$1,000)	35,700	7,181	20.11%	1,000	443	44.30%	36,700	7,624	20.77%
092	Miscellaneous	97,900	3,848	3.93%		0	0.00%	97,900	3,848	3.93%
099	Unforeseen Operating Contingency	250,000	111,401	44.56%		0	0.00%	250,000	111,401	44.56%
120	Purchased Power	24,269,000	14,526,973	59.86%		0	0.00%	24,269,000	14,526,973	59.86%
210	Taxes	2,871,000	1,674,330	58.32%	15,000	9,442	62.95%	2,886,000	1,683,772	58.34%
	Total Expenditures	46,792,200	26,063,190	55.70%	1,201,300	736,683	61.32%	47,993,500	26,799,873	55.84%
DEBT SERVICE										
810	Debt Service - Principal	1,667,000	972,438	58.33%	392,300	227,564	58.01%	2,059,300	1,200,002	58.27%
811	Debt Service - Interest	1,450,100	884,182	60.97%	124,400	73,939	59.44%	1,574,500	958,121	60.85%
	Total Debt Service	3,117,100	1,856,620	59.56%	516,700	301,503	58.35%	3,633,800	2,158,123	59.39%
AVAILABLE FOR CAPITAL OUTLAY		2,451,000	3,518,963	143.57%	1,232,000	763,975	62.01%	3,683,000	4,282,938	116.29%
CAPITAL OUTLAY										
581	Capital - Contractual Services	4,994,846	710,637	14.23%		0	0.00%	4,994,846	710,637	14.23%
591	Capital - Materials and Supplies	3,123,000	994,203	31.83%	584,800	240,566	41.14%	3,707,800	1,234,769	33.30%
592	Capital - Meter Purchases	70,000	27,073	38.68%		0	0.00%	70,000	27,073	38.68%
593	Capital - Transformer Purchases	400,000	287,413	71.85%		0	0.00%	400,000	287,413	71.85%
710	Capital - Tools and Equipment	5,000	0	0.00%		0	0.00%	5,000	0	0.00%
711	Capital - Buildings	279,800	34,823	12.45%		0	0.00%	279,800	34,823	12.45%
712	Capital - Equipment (Over \$2,000)	336,500	136,407	40.54%	52,000	3,639	7.00%	388,500	140,046	36.05%
713	Capital - Vehicles	309,000	(37,855)	-12.25%		0	0.00%	309,000	(37,855)	-12.25%
714	Capital - Personal Computers	32,200	16,567	51.45%		0	0.00%	32,200	16,567	51.45%
901	Unforeseen Capital Contingencies	250,000	17,652	7.06%		0	0.00%	250,000	17,652	7.06%
	Total Capital Outlay	9,800,346	2,186,920	22.31%	636,800	244,205	38.35%	10,437,146	2,431,125	23.29%
RESERVES/DEBT		(7,349,346)	1,332,043	-18.12%	595,200	519,770	87.33%	(6,754,146)	1,851,813	-27.42%

July 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		\$1,519,685.22
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	\$12,264,908.31	
Temporary Cash Investments	1,598,825.94	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$14,463,734.25</u>
Total Investments and Funds		<u><u>\$26,062,919.83</u></u>