

FINANCIAL and STATISTICAL REPORT for MAY 2020



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, 2020 AND 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,976,736.51	\$0.00	\$23,976,736.51	\$23,392,238.20
GENERAL SERVICE	16,157,533.50	2,950,490.80	19,108,024.30	18,893,527.78
INDUSTRIAL	879,027.23	0.00	879,027.23	832,145.51
IRRIGATION AND FROST CONTROL	4,301,626.10	0.00	4,301,626.10	4,348,601.93
STREET LIGHTING	143,108.52	0.00	143,108.52	144,938.65
SALES FOR RESALE	3,920,557.60	0.00	3,920,557.60	3,958,934.34
TOTAL SALES	<u>\$49,378,589.46</u>	<u>\$2,950,490.80</u>	<u>\$52,329,080.26</u>	<u>\$51,570,386.41</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$98,847.32	\$1,234.28	\$100,081.60	\$132,662.07
MISCELLANEOUS SERVICE REVENUE	119,938.50	10,955.63	130,894.13	166,590.50
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	1,418,108.63	0.00	1,418,108.63	906,207.70
TOTAL OTHER REVENUE	<u>\$1,746,174.73</u>	<u>\$12,189.91</u>	<u>\$1,758,364.64</u>	<u>\$1,314,740.55</u>
TOTAL OPERATING REVENUE	\$51,124,764.19	\$2,962,680.71	\$54,087,444.90	\$52,885,126.96
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$844,248.41	\$0.00	\$844,248.41	\$546,112.29
PURCHASED POWER	24,861,974.08	0.00	24,861,974.08	26,698,450.25
OTHER POWER SUPPLY	763,664.54	0.00	763,664.54	909,835.42
TRANSMISSION	154,411.51	0.00	154,411.51	220,101.88
DISTRIBUTION	7,603,237.68	0.00	7,603,237.68	7,775,910.85
TELECOMMUNICATIONS	0.00	1,177,324.54	1,177,324.54	1,017,705.34
CUSTOMER ACCOUNTING	1,512,600.50	(0.05)	1,512,600.45	1,482,592.34
CUSTOMER SERVICE AND INFORMATION	439,694.29	(264.82)	439,429.47	526,623.85
ADMINISTRATIVE AND GENERAL	3,658,568.33	77,560.02	3,736,128.35	3,481,158.74
TAXES	2,831,889.09	15,595.93	2,847,485.02	2,859,058.91
DEPRECIATION/AMORTIZATION	5,040,983.36	1,377,294.01	6,418,277.37	6,513,681.28
TOTAL OPERATING EXPENSES	<u>\$47,711,271.79</u>	<u>\$2,647,509.63</u>	<u>\$50,358,781.42</u>	<u>\$52,031,231.15</u>
OPERATING RATIO	93.32%	89.36%	93.11%	98.39%
<u>NET OPERATING REVENUES</u>				
OTHER INCOME	\$1,729,654.46	\$1,698.49	\$1,731,352.95	\$1,047,576.92
CONTRIBUTIONS IN AID OF CONSTRUCTION	896,327.84	42,916.91	939,244.75	1,004,904.28
INTEREST EXPENSE	(1,466,087.24)	(100,501.72)	(1,566,588.96)	(1,670,705.37)
OTHER DEDUCTIONS	0.00	0.00	0.00	(360,736.01)
EXTRAORDINARY ITEMS	0.00	0.00	0.00	(18,793,376.03)
<u>CHANGE IN NET POSITION</u>	<u>\$4,573,387.46</u>	<u>\$259,284.76</u>	<u>\$4,832,672.22</u>	<u>(\$17,918,440.40)</u>
TOTAL NET POSITION, JUNE 1	<u>\$95,251,173.95</u>	<u>\$4,878,051.00</u>	<u>\$100,129,224.95</u>	<u>\$118,047,665.35</u>
<u>TOTAL NET POSITION, MAY 31</u>	<u><u>\$99,824,561.41</u></u>	<u><u>\$5,137,335.76</u></u>	<u><u>\$104,961,897.17</u></u>	<u><u>\$100,129,224.95</u></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, 2020 AND 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,539,236.62	\$0.00	\$1,539,236.62	\$1,484,692.77
GENERAL SERVICE	1,076,089.61	261,669.25	1,337,758.86	1,328,698.84
INDUSTRIAL	75,205.07	0.00	75,205.07	67,812.45
IRRIGATION AND FROST CONTROL	372,451.71	0.00	372,451.71	176,520.79
STREET LIGHTING	12,144.79	0.00	12,144.79	12,247.10
SALES FOR RESALE	201,279.00	0.00	201,279.00	347,622.99
TOTAL SALES	<u>\$3,276,406.80</u>	<u>\$261,669.25</u>	<u>\$3,538,076.05</u>	<u>\$3,417,594.94</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	(\$11,580.00)	(\$191.28)	(\$11,771.28)	\$12,207.81
MISCELLANEOUS SERVICE REVENUE	(2,721.00)	(30.00)	(2,751.00)	19,004.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	73,748.56	0.00	73,748.56	60,318.18
TOTAL OTHER REVENUE	<u>\$59,447.56</u>	<u>(\$221.28)</u>	<u>\$59,226.28</u>	<u>\$91,529.99</u>
TOTAL OPERATING REVENUE	<u>\$3,335,854.36</u>	<u>\$261,447.97</u>	<u>\$3,597,302.33</u>	<u>\$3,509,124.93</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$23,407.49	\$0.00	\$23,407.49	\$46,225.52
PURCHASED POWER	1,775,439.91	0.00	1,775,439.91	1,853,963.50
OTHER POWER SUPPLY	52,989.83	0.00	52,989.83	120,357.45
TRANSMISSION	3,521.00	0.00	3,521.00	6,571.40
DISTRIBUTION	630,638.04	0.00	630,638.04	632,572.21
TELECOMMUNICATIONS	0.00	101,364.48	101,364.48	98,259.83
CUSTOMER ACCOUNTING	122,939.80	0.00	122,939.80	125,543.87
CUSTOMER SERVICE AND INFORMATION	17,165.94	0.00	17,165.94	52,274.31
ADMINISTRATIVE AND GENERAL	341,970.49	(3,249.30)	338,721.19	370,229.62
TAXES	191,931.66	1,308.09	193,239.75	178,957.48
DEPRECIATION/AMORTIZATION	426,798.82	69,857.33	496,656.15	560,971.11
TOTAL OPERATING EXPENSES	<u>\$3,586,802.98</u>	<u>\$169,280.60</u>	<u>\$3,756,083.58</u>	<u>\$4,045,926.30</u>
OPERATING RATIO	107.52%	64.75%	104.41%	115.30%
<u>NET OPERATING REVENUES</u>	<u>(\$250,948.62)</u>	<u>\$92,167.37</u>	<u>(\$158,781.25)</u>	<u>(\$536,801.37)</u>
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$204,162.43
INTEREST INCOME	23,950.90	326.87	24,277.77	24,937.72
GAIN/LOSS ON DISPOSITION OF PROPERTY	0.00	0.00	0.00	0.00
GRANT REVENUE	0.00	0.00	0.00	31,722.11
CONTRIBUTIONS IN AID OF CONSTRUCTION	112,192.62	0.00	112,192.62	106,912.83
INTEREST EXPENSE	(119,583.11)	(7,698.41)	(127,281.52)	(133,843.36)
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>(\$234,388.21)</u></u>	<u><u>\$84,795.83</u></u>	<u><u>(\$149,592.38)</u></u>	<u><u>(\$302,909.64)</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MAY 31, 2020 AND 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$8,343,479.29	\$0.00	\$8,343,479.29	\$8,029,044.52
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	1,372,664.17	0.00	1,372,664.17	1,769,201.91
ACCOUNTS RECEIVABLE	2,133,750.45	159,479.49	2,293,229.94	2,054,667.93
MATERIALS AND SUPPLIES	3,079,126.48	0.00	3,079,126.48	2,842,326.92
STORES EXPENSE-UNDISTRIBUTED	129,673.64	0.00	129,673.64	233,691.91
PREPAYMENTS	146,530.95	0.00	146,530.95	134,615.53
ACCRUED UTILITY REVENUES	2,826,135.80	0.00	2,826,135.80	2,820,946.80
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$18,051,610.78</u>	<u>\$159,479.49</u>	<u>\$18,211,090.27</u>	<u>\$17,904,745.52</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,016,136.00	\$0.00	\$1,016,136.00	\$1,697,771.62
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,510,000.00	0.00	6,510,000.00	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	700,000.00	0.00	700,000.00	700,000.00
TOTAL RESTRICTED ASSETS	<u>\$12,170,636.36</u>	<u>\$0.00</u>	<u>\$12,170,636.36</u>	<u>\$12,477,271.98</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$184,613,230.04	\$16,258,878.05	\$200,872,108.09	\$195,357,785.17
CONSTRUCTION WORK IN PROGRESS	4,030,226.87	122,769.67	4,152,996.54	2,848,371.38
LESS: PROVISION FOR RETIREMENT	(83,102,202.46)	(9,987,279.93)	(93,089,482.39)	(88,173,428.47)
TOTAL UTILITY PLANT	<u>\$105,541,254.45</u>	<u>\$6,394,367.79</u>	<u>\$111,935,622.24</u>	<u>\$110,032,728.08</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	154,658.00	0.00	154,658.00	412,426.00
NOTES RECEIVABLE	145,131.83	0.00	145,131.83	173,243.62
DEFERRED OUTFLOWS - DRS PENSION	861,945.00	0.00	861,945.00	791,012.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	139,414.25	0.00	139,414.25	214,359.77
CLEARING ACCOUNTS	(1,272,311.53)	1,349,749.71	77,438.18	(13,585.09)
TOTAL OTHER ASSETS & DEFERRALS	<u>\$28,837.55</u>	<u>\$1,349,749.71</u>	<u>\$1,378,587.26</u>	<u>\$1,577,456.30</u>
<u>TOTAL ASSETS</u>	<u><u>\$135,792,339.14</u></u>	<u><u>\$7,903,596.99</u></u>	<u><u>\$143,695,936.13</u></u>	<u><u>\$141,992,201.88</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MAY 31, 2020 AND 2019

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2020	TOTALS 2019
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$39,772.57	\$0.00	\$39,772.57	\$85,147.31
ACCOUNTS PAYABLE	1,453,070.49	0.00	1,453,070.49	1,575,401.53
TAXES ACCRUED	619,151.01	5,269.29	624,420.30	626,920.02
MISCELLANEOUS ACCRUED LIABILITIES	102,162.28	0.00	102,162.28	127,561.27
TOTAL CURRENT AND ACCRUED LIABILITIES	\$2,214,156.35	\$5,269.29	\$2,219,425.64	\$2,415,030.13
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$2,032,277.25	\$0.00	\$2,032,277.25	\$1,967,866.08
INTEREST ON LONG TERM DEBT	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	694,786.38	500.00	695,286.38	687,584.46
COMPENSATED ABSENCES	2,233,894.71	0.00	2,233,894.71	1,960,397.31
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,960,958.34	\$500.00	\$4,961,458.34	\$4,615,847.85
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$23,615,127.75	\$0.00	\$23,615,127.75	\$25,647,405.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	154,658.00	154,658.00	412,426.00
OTHER LONG TERM DEBT	0.00	2,605,833.94	2,605,833.94	2,764,248.14
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	279,665.29	0.00	279,665.29	288,799.81
NET PENSION LIABILITY	2,964,405.00	0.00	2,964,405.00	3,879,743.00
TOTAL NONCURRENT LIABILITIES	\$26,859,198.04	\$2,760,491.94	\$29,619,689.98	\$32,992,621.95
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,933,465.00	\$0.00	\$1,933,465.00	\$1,839,477.00
TOTAL OTHER LIABILITIES & DEFERRALS	\$1,933,465.00	\$0.00	\$1,933,465.00	\$1,839,477.00
TOTAL LIABILITIES	\$35,967,777.73	\$2,766,261.23	\$38,734,038.96	\$41,862,976.93
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$79,753,598.41	\$3,788,533.85	\$83,542,132.26	\$79,578,768.82
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	0.00
RESTRICTED FOR CONTINGENCIES	2,960,636.36	0.00	2,960,636.36	3,642,271.98
UNRESTRICTED	6,281,318.91	(500.00)	6,280,818.91	6,187,018.23
CONTRIBUTIONS IN AID OF CONSTRUCTION	(729,392.11)	1,349,301.91	619,909.80	(837,233.92)
TOTAL NET POSITION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$99,824,561.41	\$5,137,335.76	\$104,961,897.17	\$100,129,224.95
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$135,792,339.14</u>	<u>\$7,903,596.99</u>	<u>\$143,695,936.13</u>	<u>\$141,992,201.88</u>

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

COMPARATIVE DATA - MAY 31, 2020

	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.	22,144,000	37,819,000	420,417,000	432,293,000	(11,876,000)	(40,635,000)	4.02 ¢	3.87 ¢
Wells Dam Power	43,257,000	34,960,000	321,482,000	299,445,000	22,037,000	(5,294,000)	1.21	1.28
Nine Canyon	2,849,000	2,256,000	40,275,000	31,287,000	8,988,000	(9,527,000)	7.38	9.49
Other	942,000	3,163,000	35,739,000	41,423,000	(5,684,000)	9,863,000	3.12	7.62
TOTAL POWER PURCHASED	69,192,000	78,198,000	817,913,000	804,448,000	13,465,000	(45,593,000)	3.04 ¢	3.32 ¢
POWER SALES - KWH								
Residential	16,451,739	15,755,043	288,793,167	294,967,192	(6,174,025)	(1,248,865)	8.30 ¢	7.93 ¢
General Service	14,209,964	14,680,166	222,861,524	225,465,243	(2,603,719)	(3,631,775)	7.25	7.10
Industrial	1,201,420	1,084,580	14,008,100	13,501,370	506,730	(3,465,830)	6.28	6.16
Irrigation & Frost Control	4,779,648	1,588,655	64,834,880	65,786,929	(952,049)	797,941	6.63	6.61
Street Lighting	33,050	34,484	371,217	374,202	(2,985)	(387,656)	38.55	38.73
Sales for Resale	28,520,000	35,173,000	176,705,000	168,295,000	8,410,000	(36,353,000)	2.22	2.35
TOTAL POWER SALES	65,195,821	68,315,928	767,573,888	768,389,936	(816,048)	(44,289,185)	6.43 ¢	6.34 ¢
RETAIL SALES - KWH	36,675,821	33,142,928	590,868,888	600,094,936	(9,226,048)	(7,936,185)	7.69 ¢	7.45 ¢
ACTIVE ACCOUNTS								
Residential	17,447	17,326						
General Service	2,553	2,531						
Industrial	2	2						
Irrigation & Frost Control	1,340	1,342						
Street Lighting	20	20						
Sales for Resale	5	5						
TOTAL	21,367	21,226						
BROADBAND END USERS								
							This Year	Last Year
Fiber							494	446
Motorola-Wireless							-	-
Cambium-Wireless							1,680	772
New System/WiFi							1,022	1,621
TOTAL							3,196	2,839

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY MAY 31, 2020

								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	47,893,000	20,001,077	41.76%		0	0.00%	47,893,000	20,001,077	41.76%
002	Sales - Wholesale	3,308,000	1,725,730	52.17%	2,940,000	1,283,136	43.64%	6,248,000	3,008,866	48.16%
003	Interest	250,000	82,733	33.09%		0	0.00%	250,000	82,733	33.09%
004	Miscellaneous	1,223,000	336,072	27.48%	2,000	390	19.48%	1,225,000	336,461	27.47%
005	Rental Income	110,000	18,080	16.44%		0	0.00%	110,000	18,080	16.44%
006	Construction Contributions	1,457,000	400,547	27.49%	48,000	14,171	29.52%	1,505,000	414,717	27.56%
007	Grant Proceeds	1,049,000	668,495	63.73%		0	0.00%	1,049,000	668,495	63.73%
	Total Revenue	55,290,000	23,232,734	42.02%	2,990,000	1,297,696	43.40%	58,280,000	24,530,430	42.09%
EXPENDITURES										
010	Wages	8,647,300	3,552,319	41.08%	483,300	268,064	55.47%	9,130,600	3,820,383	41.84%
011	Benefits	4,017,400	1,498,639	37.30%	223,300	108,199	48.45%	4,240,700	1,606,838	37.89%
020	Travel	155,200	26,965	17.37%	18,000	8,288	46.04%	173,200	35,253	20.35%
021	Tuition	169,500	21,158	12.48%	24,000	8,467	35.28%	193,500	29,625	15.31%
030	Transportation	816,000	275,140	33.72%	37,300	19,028	51.01%	853,300	294,168	34.47%
040	Insurance	346,100	115,684	33.43%		0	0.00%	346,100	115,684	33.43%
050	Utilities	101,800	29,616	29.09%		0	0.00%	101,800	29,616	29.09%
060	Postage, Printing and Stationery	175,300	51,633	29.45%	800	40	5.00%	176,100	51,673	29.34%
070	Advertising	23,600	3,374	14.30%	10,000	0	0.00%	33,600	3,374	10.04%
071	Conservation Expenditures	435,000	46,380	10.66%		0	0.00%	435,000	46,380	10.66%
080	Misc. Contractual Services	3,304,200	796,247	24.10%	54,200	9,180	16.94%	3,358,400	805,426	23.98%
081	Legal Services	258,700	75,980	29.37%	5,000	660	13.20%	263,700	76,640	29.06%
082	Maintenance Contracts	165,700	55,918	33.75%	107,000	53,167	49.69%	272,700	109,085	40.00%
083	Software Licenses and Support	429,400	191,518	44.60%	53,400	36,607	68.55%	482,800	228,125	47.25%
084	Permits and Fees	14,500	1,149	7.92%	48,200	16,897	35.06%	62,700	18,046	28.78%
085	Rents and Leases	78,600	30,272	38.51%	69,600	40,915	58.79%	148,200	71,187	48.03%
090	Materials and Supplies	644,100	176,642	27.42%	112,300	34,181	30.44%	756,400	210,823	27.87%
091	Small Tools (under \$5,000)	92,100	39,078	42.43%	2,000	882	44.10%	94,100	39,960	42.47%
092	Miscellaneous	84,800	16,821	19.84%		0	0.00%	84,800	16,821	19.84%
099	Unforeseen Operating Contingency	250,000	(8,225)	-3.29%		(8,225)	0.00%	250,000	(16,450)	-6.58%
120	Purchased Power	24,560,800	10,837,032	44.12%		0	0.00%	24,560,800	10,837,032	44.12%
210	Taxes	2,898,000	1,240,510	42.81%	15,000	6,668	44.46%	2,913,000	1,247,178	42.81%
	Total Expenditures	47,668,100	19,073,850	40.01%	1,263,400	603,018	47.73%	48,931,500	19,676,869	40.21%
DEBT SERVICE										
810	Debt Service - Principal	1,767,200	736,306	41.67%	426,200	176,893	41.50%	2,193,400	913,199	41.63%
811	Debt Service - Interest	1,752,000	592,251	33.80%	90,500	36,902	40.78%	1,842,500	629,153	34.15%
	Total Debt Service	3,519,200	1,328,557	37.75%	516,700	213,795	41.38%	4,035,900	1,542,351	38.22%
AVAILABLE FOR CAPITAL OUTLAY		4,102,700	2,830,327	68.99%	1,209,900	480,883	39.75%	5,312,600	3,311,210	62.33%
CAPITAL OUTLAY										
581	Capital - Contractual Services	8,651,300	170,872	1.98%		0	0.00%	8,651,300	170,872	1.98%
591	Capital - Materials and Supplies	2,209,800	508,579	23.01%	1,044,300	241,800	23.15%	3,254,100	750,380	23.06%
592	Capital - Meter Purchases	155,000	124,587	80.38%		0	0.00%	155,000	124,587	80.38%
593	Capital - Transformer Purchases	400,000	231,500	57.88%		0	0.00%	400,000	231,500	57.88%
711	Capital - Buildings	50,000	0	0.00%		0	0.00%	50,000	0	0.00%
712	Capital - Equipment (Over \$5,000)	235,000	46,796	19.91%	79,000	0	0.00%	314,000	46,796	14.90%
713	Capital - Vehicles	449,600	(143,829)	-31.99%		0	0.00%	449,600	(143,829)	-31.99%
901	Unforeseen Capital Contingencies	250,000	29,792	11.92%		0	0.00%	250,000	29,792	11.92%
	Total Capital Outlay	12,400,700	968,298	7.81%	1,123,300	241,800	21.53%	13,524,000	1,210,099	8.95%
RESERVES/DEBT		(8,298,000)	1,862,029	-22.44%	86,600	239,082	276.08%	(8,211,400)	2,101,111	-25.59%

May 31, 2020

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		\$1,016,136.00
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
Customer Deposit Reserve Fund	700,000.00	
Employee Annual Leave	2,000,000.00	
Vehicle Replacement Fund	510,000.00	
Rate Stabilization Fund	<u>6,000,000.00</u>	\$11,154,500.36
Revenue Fund - Less Warrants Outstanding	\$8,237,219.43	
Temporary Cash Investments	1,372,664.16	
		<u>\$9,609,883.59</u>
Total Investments and Funds		<u><u>\$21,780,519.95</u></u>