

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016 AND 2015 (IN THOUSANDS - UNAUDITED)

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 145,270	\$ 166,791
Other cash receipts	531	613
Cash paid to suppliers	(103,161)	(105,161)
Net cash provided by operating activities	42,640	62,243
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	NONE	NONE
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Bond and subordinated note principal paid	(92,852)	(99,171)
Bond and subordinated note interest paid	(15,800)	(18,190)
Additions to electric plant in service	(6,529)	(2,844)
Net cash used in capital and related financing activities	(115,181)	(120,205)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(59,131)	(57,052)
Proceeds from sales/maturities of investments	118,087	99,469
Interest earnings received on investments	788	601
Net cash provided by investing activities	59,744	43,018
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(12,797)	(14,944)
CASH AND CASH EQUIVALENTS:		
Beginning balance	59,368	83,002
Ending balance	\$ 46,571	\$ 68,058

(Continued)

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	2016	2015
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 17,767	\$ 15,313
Other nonoperating income	531	613
Depreciation	21,699	21,354
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(269)	(52)
Changes in operating assets and liabilities:		
Receivable from participants	443	(1,520)
Fuel inventories	(16,524)	6,345
Materials and supplies	(1,281)	(185)
Other current assets	(2,761)	(701)
Accounts payable and accrued liabilities	(2,483)	(5,593)
Accrued Credit to participants	25,518	26,669
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 42,640</u>	<u>\$ 62,243</u>
		(Concluded)