# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF NET POSITION
## MARCH 31, 2016 AND 2015 (IN THOUSANDS - UNAUDITED)

| ASSETS | 2016 | 2015 |
|---|---|---|
| UTILITY PLANT: | | |
| Electric plant in service | $ 3,051,225 | $ 3,014,833 |
| Less accumulated depreciation | (2,029,409) | (1,949,868) |
| Total | 1,021,816 | 1,064,965 |
| RESTRICTED ASSETS: | | |
| Cash and cash equivalents | 126 | 110 |
| Investments | 95,097 | 81,399 |
| Interest receivable | 52 | 64 |
| Total | 95,275 | 81,573 |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | 49,372 | 56,712 |
| Investments | 138,707 | 147,366 |
| Interest receivable | 374 | 267 |
| Receivable from participants | 1,064 | 7,895 |
| Fuel inventories | 49,418 | 21,942 |
| Materials and supplies | 19,103 | 20,492 |
| Other | 6,867 | 3,819 |
| Total | 264,905 | 258,493 |
| OTHER ASSETS : | | |
| Net costs to be recovered from future billings to participants | (17,082) | 90,457 |
| Other | 796 | - |
| Total | (16,286) | 90,457 |
| TOTAL ASSETS | 1,365,710 | 1,495,488 |
| DEFERRED OUTFLOWS OF RESOURCES: | | |
| Unamortized refunding charge | 118,634 | 150,881 |
| Other | 200 | - |
| Total | 118,834 | 150,881 |
| TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES | $ 1,484,544 | $ 1,646,369 |

(Continued)

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**STATEMENTS OF NET POSITION**
**MARCH 31, 2016 AND 2015 (IN THOUSANDS - UNAUDITED)**

| **LIABILITIES** | **2016** | **2015** |
|---|---|---|
| LONG-TERM PORTION OF BONDS PAYABLE - Net | $ 399,225 | $ 491,159 |
| LONG TERM PORTION OF SUBORDINATED NOTES PAYABLE -Net | 649,055 | 690,861 |
| ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY | 11,550 | 11,550 |
| NON-CURRENT LIABILITIES: | | |
| Pension and posts retirement obligations | 65,053 | 74,825 |
| Asset retirement obligations | 65,660 | 44,362 |
| Total | 130,713 | 119,187 |
| CURRENT LIABILITIES: | | |
| Commercial paper notes | 100,000 | 100,000 |
| Current maturities of bonds payable | 81,400 | 77,210 |
| Current maturities of subordinated notes payable | 45,807 | 87,843 |
| Interest payable | 7,397 | 8,571 |
| Accrued credit to participants | 34,082 | 32,629 |
| Accounts payable and accrued liabilities | 24,315 | 27,359 |
| Total | 293,001 | 333,612 |
| COMMITMENTS AND CONTINGENT LIABILITIES | - | - |
| TOTAL | $ 1,483,544 | $ 1,646,369 |

(Concluded)