

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2016 AND 2015 (IN THOUSANDS - UNAUDITED)

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 263,113	\$ 308,014
Other cash receipts	732	903
Cash paid to suppliers	(203,555)	(229,891)
Net cash provided by operating activities	60,290	79,026
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Increase in advances from line of credit	40,000	-
Decrease in advances from SCPPA	(620)	-
Net cash provided by noncapital financing activities	39,380	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Bond and subordinated note principal paid	(98,225)	(122,778)
Bond and subordinated note interest paid	(21,370)	(23,861)
Additions to electric plant in service	(11,239)	(6,138)
Net cash used in capital and related financing activities	(130,834)	(152,777)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(119,782)	(106,300)
Proceeds from sales/maturities of investments	153,588	133,174
Interest earnings received on investments	1,345	1,110
Net cash provided by investing activities	35,151	27,984
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,987	(45,767)
CASH AND CASH EQUIVALENTS:		
Beginning balance	59,368	83,002
Ending balance	\$ 63,355	\$ 37,235

(Continued)

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	2016	2015
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 50,270	\$ 57,509
Other nonoperating income	732	903
Depreciation	43,399	42,708
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(437)	(248)
Changes in operating assets and liabilities:		
Receivable from participants	(2,739)	635
Fuel inventories	(30,940)	(4,075)
Materials and supplies	(1,296)	1,372
Other current assets	(7,526)	(8,451)
Accounts payable and accrued liabilities	(8,756)	(17,048)
Accrued Credit to participants	17,583	5,721
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 60,290</u>	<u>\$ 79,026</u>
		(Concluded)