

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017 AND 2016 (IN THOUSANDS - UNAUDITED)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 134,925	\$ 145,270
Other cash receipts	65	531
Cash paid to suppliers	(92,964)	(103,161)
Net cash provided by operating activities	42,026	42,640
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Advances from line of credit	10,000	-
Repayments to Southern California Public Power Authority	-	-
Net cash provided by noncapital financing activities	10,000	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Defeasance of debt	(17,855)	-
Bond and subordinated note principal paid	(156,610)	(92,852)
Bond and subordinated note interest paid	(14,044)	(15,800)
Additions to electric plant in service	(3,869)	(6,529)
Net cash used in capital and related financing activities	(192,378)	(115,181)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(1,849,940)	(59,131)
Proceeds from sales/maturities of investments	1,984,103	118,087
Interest earnings received on investments	954	788
Net cash provided by investing activities	135,117	59,744
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,235)	(12,797)
CASH AND CASH EQUIVALENTS:		
Beginning balance	7,800	59,368
Ending balance	\$ 2,565	\$ 46,571

(Continued)

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	2017	2016
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 14,826	\$ 17,767
Other nonoperating income	65	531
Depreciation	22,072	21,699
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(494)	(269)
Changes in operating assets and liabilities:		
Receivable from participants	(3,330)	443
Fuel inventories	5,622	(16,524)
Materials and supplies	(309)	(1,281)
Other current assets	(3,906)	(2,761)
Accounts payable and accrued liabilities	(13,946)	(2,483)
Accrued Credit to participants	21,426	25,518
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 42,026</u>	<u>\$ 42,640</u>
		(Concluded)