

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2017 AND 2016 (IN THOUSANDS - UNAUDITED)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 240,012	\$ 263,113
Other cash receipts	328	732
Cash paid to suppliers	(181,361)	(203,555)
Net cash provided by operating activities	58,979	60,290
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Advances from line of credit	10,000	40,000
Repayments to Southern California Public Power Authority	-	(620)
Net cash provided by noncapital financing activities	10,000	39,380
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Defeasance of debt	(17,855)	-
Bond and subordinated note principal paid	(171,022)	(98,225)
Bond and subordinated note interest paid	(17,305)	(21,370)
Additions to electric plant in service	(4,677)	(11,239)
Net cash used in capital and related financing activities	(210,859)	(130,834)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(3,435,302)	(119,782)
Proceeds from sales/maturities of investments	3,569,286	153,588
Interest earnings received on investments	1,694	1,345
Net cash provided by investing activities	135,678	35,151
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(6,202)	3,987
CASH AND CASH EQUIVALENTS:		
Beginning balance	7,800	59,368
Ending balance	\$ 1,598	\$ 63,355

(Continued)

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	2017	2016
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 33,080	\$ 50,270
Other nonoperating income	328	732
Depreciation	44,143	43,399
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(1,055)	(437)
Changes in operating assets and liabilities:		
Receivable from participants	(4,816)	(2,739)
Fuel inventories	15,773	(30,940)
Materials and supplies	(762)	(1,296)
Other current assets	(5,623)	(7,526)
Accounts payable and accrued liabilities	(19,768)	(8,756)
Accrued Credit to participants	(2,321)	17,583
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 58,979</u>	<u>\$ 60,290</u>
		(Concluded)