

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2018 AND 2017 (IN THOUSANDS - UNAUDITED)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 373,925	\$ 410,486
Other cash receipts	789	2,492
Cash paid to suppliers	<u>(250,999)</u>	<u>(286,778)</u>
Net cash provided by operating activities	<u>123,715</u>	<u>126,200</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Advances from line of credit	10,000	40,000
Advances to line of credit	(25,000)	-
Repayments to Southern California Public Power Authority	<u>-</u>	<u>(620)</u>
Net cash provided by noncapital financing activities	<u>(15,000)</u>	<u>39,380</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Defeasance of debt	(17,855)	-
Bond issuance costs	(338)	-
Bond and subordinated note principal paid	(180,935)	(103,599)
Commercial paper principal paid	(4,500)	-
Bond and subordinated note interest paid	(25,876)	(36,983)
Additions to electric plant in service	<u>(8,574)</u>	<u>(13,880)</u>
Net cash used in capital and related financing activities	<u>(238,078)</u>	<u>(154,462)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(6,006,306)	(585,835)
Proceeds from sales/maturities of investments	6,130,365	514,005
Interest earnings received on investments	<u>2,611</u>	<u>1,858</u>
Net cash provided by investing activities	<u>126,670</u>	<u>(69,972)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,693)	(58,854)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>7,800</u>	<u>59,368</u>
Ending balance	<u>\$ 5,107</u>	<u>\$ 514</u>

(Continued)

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	2018	2017
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 53,534	\$ 81,370
Other nonoperating income	789	2,492
Depreciation	66,215	65,098
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(1,958)	(847)
Changes in operating assets and liabilities:		
Receivable from participants	(951)	3,353
Fuel inventories	28,434	(33,490)
Materials and supplies	(796)	(959)
Other current assets	(2,799)	(3,653)
Accounts payable and accrued liabilities	(19,746)	(14,422)
Accrued Credit to participants	993	27,258
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 123,715</u>	<u>\$ 126,200</u>
		(Concluded)