

# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2018 AND 2017 (IN THOUSANDS - UNAUDITED)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 157,134	\$ 134,925
Other cash receipts	1,115	65
Cash paid to suppliers	<u>(71,650)</u>	<u>(92,964)</u>
Net cash provided by operating activities	<u>86,599</u>	<u>42,026</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Advances from line of credit	-	10,000
Repayments on line of credit	<u>(10,000)</u>	<u>-</u>
Net cash provided by noncapital financing activities	<u>(10,000)</u>	<u>10,000</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Defeasance and retirement of bonds	-	(17,855)
Bond and subordinated note principal paid	(101,705)	(156,610)
Commercial paper principal paid	(5,000)	-
Interest paid on bonds, subordinated notes and commercial paper	(7,903)	(14,044)
Additions to electric plant in service	<u>(13,007)</u>	<u>(3,869)</u>
Net cash used in capital and related financing activities	<u>(127,615)</u>	<u>(192,378)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(1,986,035)	(1,849,940)
Proceeds from sales/maturities of investments	2,034,825	1,984,103
Interest earnings received on investments	<u>943</u>	<u>954</u>
Net cash provided by investing activities	<u>49,733</u>	<u>135,117</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,283)	(5,235)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>2,522</u>	<u>7,800</u>
Ending balance	<u>\$ 1,239</u>	<u>\$ 2,565</u>

(Continued)

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	2018	2017
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 29,421	\$ 14,826
Other nonoperating income	1,115	65
Depreciation	28,942	22,072
Financing costs net of amortization of bond and subordinated note discount and refunding charge on defeasance of debt	(274)	(494)
Changes in operating assets and liabilities:		
Receivable from participants	(11,127)	(3,330)
Fuel inventories	25,728	5,622
Materials and supplies	(203)	(309)
Other current assets	(574)	(3,906)
Accounts payable and accrued liabilities	(4,914)	(13,946)
Accrued Credit to participants	18,485	21,426
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 86,599</u>	<u>\$ 42,026</u>
		(Concluded)