

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

DECEMBER 31, 2018 AND 2017 (IN THOUSANDS - UNAUDITED)

ASSETS	2018	2017
UTILITY PLANT:		
Electric plant in service	\$ 3,133,030	\$ 3,067,019
Less accumulated depreciation	<u>(2,287,226)</u>	<u>(2,168,578)</u>
Total	<u>845,804</u>	<u>898,441</u>
RESTRICTED ASSETS:		
Cash and cash equivalents	115	206
Investments	34,288	57,695
Interest receivable	<u>37</u>	<u>10</u>
Total	<u>34,440</u>	<u>57,911</u>
CURRENT ASSETS:		
Cash and cash equivalents	1,758	1,392
Investments	162,869	178,514
Interest receivable	642	611
Receivable from participants	13,674	7,319
Fuel inventories	35,616	105,433
Materials and supplies	21,071	20,817
Other	<u>1,817</u>	<u>7,491</u>
Total	<u>237,447</u>	<u>321,577</u>
OTHER ASSETS	<u>1,427</u>	<u>624</u>
TOTAL ASSETS	<u>1,119,118</u>	<u>1,278,553</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Unamortized refunding charge	43,927	72,837
Other	<u>1,167</u>	<u>1,208</u>
Total	<u>45,094</u>	<u>74,045</u>
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	<u>\$ 1,164,212</u>	<u>\$ 1,352,598</u>

(Continued)

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LIABILITIES	2018	2017
LONG-TERM PORTION OF BONDS PAYABLE - Net	\$ 114,050	\$ 151,887
LONG TERM PORTION OF SUBORDINATED NOTES PAYABLE -Net	391,807	535,463
LONG-TERM LINE OF CREDIT	15,000	-
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	10,930	10,930
NON-CURRENT LIABILITIES:		
Pension and posts retirement obligations	26,717	59,435
Asset retirement obligations	109,586	72,289
Net costs billed to participants not yet expensed	204,861	125,158
Total	341,164	256,882
CURRENT LIABILITIES:		
Commercial paper notes	79,500	95,500
Line of Credit	-	85,000
Current maturities of bonds payable	24,110	74,520
Current maturities of subordinated notes payable	148,393	89,581
Interest payable	4,879	6,427
Accrued credit to participants	20,427	30,933
Accounts payable and accrued liabilities	13,183	15,106
Total	290,492	397,067
COMMITMENTS AND CONTINGENT LIABILITIES	-	-
TOTAL LIABILITIES	1,163,443	1,352,229
DEFERRED INFLOWS OF RESOURCES	769	369
TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES	\$ 1,164,212	\$ 1,352,598

(Concluded)