

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

SEPTEMBER 30, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

ASSETS	2019	2018
UTILITY PLANT:		
Electric plant in service	\$ 3,092,923	\$ 3,060,488
Less accumulated depreciation	<u>(2,324,346)</u>	<u>(2,210,345)</u>
Net	<u>768,577</u>	<u>850,143</u>
RESTRICTED ASSETS:		
Cash and cash equivalents	187	35
Investments	31,310	30,590
Interest receivable	<u>21</u>	<u>35</u>
Total	<u>31,518</u>	<u>30,660</u>
OTHER NON-CURRENT ASSETS	<u>1,312</u>	<u>1,427</u>
Total Non-Current Assets	<u>801,407</u>	<u>882,230</u>
CURRENT ASSETS:		
Cash and cash equivalents	63,123	1,204
Investments	105,083	173,803
Interest receivable	412	581
Receivable from participants	4,227	12,531
Fuel inventories	42,166	68,990
Materials and supplies	19,887	21,880
Other	<u>12,575</u>	<u>16,749</u>
Total Current Assets	<u>247,473</u>	<u>295,738</u>
Total Assets	<u>1,048,880</u>	<u>1,177,968</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Unamortized refunding charge	30,571	48,641
Unamortized asset retirement costs	29,099	33,145
Other	<u>1,254</u>	<u>1,167</u>
Total Deferred Outflows of Resources	<u>60,924</u>	<u>82,953</u>
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	<u>\$ 1,109,804</u>	<u>\$ 1,260,921</u>

(Continued)

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SEPTEMBER 30, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

LIABILITIES	2019	2018
LONG-TERM PORTION OF BONDS PAYABLE - Net	\$ 88,917	\$ 115,027
LONG TERM PORTION OF SUBORDINATED NOTES PAYABLE -Net	270,360	432,576
LONG-TERM LINE OF CREDIT	-	35,000
ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	10,930	10,930
OTHER NON-CURRENT LIABILITIES:		
Personnel services contract and other obligations	52,356	26,717
Asset retirement obligations	124,107	123,607
Total	176,463	150,324
CURRENT LIABILITIES:		
Commercial paper notes	61,900	90,500
Current maturities of bonds payable	22,400	24,110
Current maturities of subordinated notes payable	167,119	139,928
Interest payable	1,401	3,307
Accrued credit to participants	36,169	46,855
Accounts payable and accrued liabilities	40,388	23,123
Total Current Liabilities	329,377	327,823
COMMITMENTS AND CONTINGENT LIABILITIES	-	-
Total Liabilities	876,047	1,071,680
DEFERRED INFLOWS OF RESOURCES		
Net costs billed to participants not yet expensed	\$ 232,554	\$ 188,472
Other	1,203	769
Total Deferred Inflows of Resources	233,757	189,241
TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES	\$ 1,109,804	\$ 1,260,921

(Concluded)