

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

DECEMBER 31, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

ASSETS	2019	2018
UTILITY PLANT:		
Electric plant in service	\$ 3,097,246	\$ 3,071,592
Less accumulated depreciation	<u>(2,351,746)</u>	<u>(2,239,288)</u>
Net	<u>745,500</u>	<u>832,304</u>
RESTRICTED ASSETS:		
Cash and cash equivalents	13,610	115
Investments	30,685	34,288
Interest receivable	<u>3</u>	<u>37</u>
Total	<u>44,298</u>	<u>34,440</u>
OTHER NON-CURRENT ASSETS	<u>1,312</u>	<u>1,427</u>
Total Non-Current Assets	<u>791,110</u>	<u>868,171</u>
CURRENT ASSETS:		
Cash and cash equivalents	2,382	1,758
Investments	168,699	162,869
Interest receivable	396	642
Receivable from participants	8,510	13,674
Fuel inventories	41,888	35,616
Materials and supplies	19,043	21,071
Other	<u>12,727</u>	<u>1,817</u>
Total Current Assets	<u>253,645</u>	<u>237,447</u>
Total Assets	<u>1,044,755</u>	<u>1,105,618</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Unamortized refunding charge	26,643	43,927
Unamortized asset retirement costs	27,834	33,145
Other	<u>1,254</u>	<u>1,167</u>
Total Deferred Outflows of Resources	<u>55,731</u>	<u>78,239</u>
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	<u>\$ 1,100,486</u>	<u>\$ 1,183,857</u>

(Continued)

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF NET POSITION

DECEMBER 31, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

LIABILITIES	2019	2018
LONG-TERM PORTION OF BONDS PAYABLE - Net	\$ 88,138	\$ 114,050
LONG TERM PORTION OF SUBORDINATED NOTES PAYABLE -Net	230,964	391,807
LONG-TERM LINE OF CREDIT	13,500	15,000
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	125,060
Total	176,463	151,777
CURRENT LIABILITIES:		
Commercial paper notes	46,315	79,500
Current maturities of bonds payable	22,400	24,110
Current maturities of subordinated notes payable	165,580	148,393
Interest payable	2,748	4,879
Accrued credit to participants	50,630	20,427
Accounts payable and accrued liabilities	35,083	13,183
Total Current Liabilities	322,756	290,492
COMMITMENTS AND CONTINGENT LIABILITIES	-	-
Total Liabilities	842,751	974,056
DEFERRED INFLOWS OF RESOURCES		
Net costs billed to participants not yet expensed	\$ 256,532	\$ 209,032
Other	1,203	769
Total Deferred Inflows of Resources	257,735	209,801
TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES	\$ 1,100,486	\$ 1,183,857

(Concluded)