

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 293,298	\$ 281,816
Other cash receipts	81	1,598
Cash paid to suppliers	(177,958)	(123,613)
Net cash provided by operating activities	115,421	159,801
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Repayments to line of credit	-	(30,000)
Net cash provided by noncapital financing activities	-	(30,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Advances from line of credit	13,500	-
Bond issuance costs	(92)	-
Bond and subordinated note principal paid	(105,361)	(151,276)
Commercial paper principal paid	(20,585)	-
Interest paid on bonds, subordinated notes and commercial paper	(5,131)	(12,889)
Additions to electric plant in service	(6,833)	(24,110)
Net cash used in capital and related financing activities	(124,502)	(188,275)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(5,723,510)	(4,748,083)
Proceeds from sales/maturities of investments	5,744,212	4,804,092
Interest earnings received on investments	1,860	1,816
Net cash provided by investing activities	22,562	57,825
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	13,481	(649)
CASH AND CASH EQUIVALENTS:		
Beginning balance	2,511	2,522
Ending balance	\$ 15,992	\$ 1,873

(Continued)

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RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 51,389	\$ 62,290
Other nonoperating income	81	1,598
Depreciation and amortization	57,322	57,683
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(299)	(769)
Changes in operating assets and liabilities:		
Receivable from participants	(6,146)	(12,270)
Fuel inventories	(10,290)	59,102
Materials and supplies	1,263	606
Other current assets	15,185	(18,360)
Personnel services contract and other obligations	-	-
Accounts payable and accrued liabilities	(38,283)	17,864
Accrued credit to participants	45,199	(7,943)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 115,421</u>	<u>\$ 159,801</u> (Concluded)