

# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 441,654	\$ 442,784
Other cash receipts	355	1,825
Cash paid to suppliers	<u>(269,830)</u>	<u>(191,312)</u>
Net cash provided by operating activities	<u>172,179</u>	<u>253,297</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Repayments to line of credit	<u>-</u>	<u>(45,000)</u>
Net cash provided by noncapital financing activities	<u>-</u>	<u>(45,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Advances from line of credit	13,500	-
Bond issuance costs	(566)	-
Bond and subordinated note principal paid	(147,397)	(197,447)
Commercial paper principal paid	(31,700)	-
Interest paid on bonds, subordinated notes and commercial paper	(8,113)	(20,950)
Additions to electric plant in service	<u>(11,511)</u>	<u>(36,060)</u>
Net cash used in capital and related financing activities	<u>(185,787)</u>	<u>(254,457)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(8,224,146)	(7,652,943)
Proceeds from sales/maturities of investments	8,309,675	7,695,157
Interest earnings received on investments	<u>2,523</u>	<u>2,825</u>
Net cash provided by investing activities	<u>88,052</u>	<u>45,039</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	74,444	(1,121)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>2,511</u>	<u>2,522</u>
Ending balance	<u>\$ 76,955</u>	<u>\$ 1,401</u>

(Continued)

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	2020	2019
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 82,816	\$ 95,710
Other nonoperating income	355	1,825
Depreciation and amortization	85,987	86,625
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(461)	(1,070)
Changes in operating assets and liabilities:		
Receivable from participants	(2,167)	(4,207)
Fuel inventories	(19,233)	77,103
Materials and supplies	617	1,119
Other current assets	(7,527)	15,006
Personnel services contract and other obligations	-	-
Accounts payable and accrued liabilities	(10,436)	(10,120)
Accrued credit to participants	42,228	(8,694)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 172,179</u>	<u>\$ 253,297</u>

(Concluded)