

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 270,962	\$ 293,298
Other cash receipts	120	81
Cash paid to suppliers	<u>(156,565)</u>	<u>(177,958)</u>
Net cash provided by operating activities	<u>114,517</u>	<u>115,421</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of debt	12,000	13,500
Debt issuance costs	-	(92)
Principal paid on long-term debt	(103,908)	(105,361)
Principal paid on commercial paper	(25,259)	(20,585)
Interest paid on long-term debt and commercial paper	7,127	(5,131)
Additions to electric plant in service	<u>(19,355)</u>	<u>(6,833)</u>
Net cash used in capital and related financing activities	<u>(129,395)</u>	<u>(124,502)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(1,794,550)	(5,723,510)
Proceeds from sales/maturities of investments	1,793,342	5,744,212
Interest earnings received on investments	<u>816</u>	<u>1,860</u>
Net cash provided by investing activities	<u>(392)</u>	<u>22,562</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(15,270)	13,481
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>72,573</u>	<u>2,511</u>
Ending balance	<u>\$ 57,303</u>	<u>\$ 15,992</u>

(Continued)

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2020 AND 2019 (IN THOUSANDS - UNAUDITED)

	2020	2019
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 10,375	\$ 22,239
Other nonoperating income	83	81
Depreciation and amortization	30,036	28,657
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(90)	(49)
Changes in operating assets and liabilities:		
Receivable from participants	(4,872)	(1,863)
Fuel inventories	1,293	(10,568)
Materials and supplies	(447)	419
Other current assets	(4,856)	(7,220)
Personnel services contract and other obligations	-	
Accounts payable and accrued liabilities	(4,732)	(10,422)
Accrued credit to participants	28,428	30,738
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 55,218</u>	<u>\$ 52,012</u>

(Concluded)