

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2021 AND 2020 (IN THOUSANDS - UNAUDITED)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 422,626	\$ 441,654
Other cash receipts	214	355
Cash paid to suppliers	(218,398)	(269,830)
Net cash provided by operating activities	204,442	172,179
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of debt	19,000	13,500
Debt issuance costs	(9)	(566)
Principal paid on long-term debt	(144,405)	(147,397)
Principal paid on commercial paper	(35,200)	(31,700)
Interest paid on long-term debt and commercial paper	7,725	(8,113)
Additions to electric plant in service	(27,350)	(11,511)
Net cash used in capital and related financing activities	(180,239)	(185,787)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(2,496,087)	(8,224,146)
Proceeds from sales/maturities of investments	2,421,775	8,309,675
Interest earnings received on investments	1,137	2,523
Net cash provided by investing activities	(73,175)	88,052
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(48,972)	74,444
CASH AND CASH EQUIVALENTS:		
Beginning balance	72,573	2,511
Ending balance	\$ 23,601	\$ 76,955

(Continued)

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	2021	2020
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 68,792	\$ 82,816
Other nonoperating income	214	355
Depreciation and amortization	90,160	85,987
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(535)	(461)
Changes in operating assets and liabilities:		
Receivable from participants	(3,320)	(2,167)
Fuel inventories	15,091	(19,233)
Materials and supplies	(141)	617
Other current assets	(1,542)	(7,527)
Personnel services contract and other obligations	-	
Accounts payable and accrued liabilities	(7,054)	(10,436)
Accrued credit to participants	42,777	42,228
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 204,442</u>	<u>\$ 172,179</u>
		(Concluded)