

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2021 AND 2020 (IN THOUSANDS - UNAUDITED)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 233,849	\$ 270,962
Other cash receipts	242	120
Cash paid to suppliers	(164,557)	(156,565)
Net cash provided by operating activities	69,534	114,517
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of debt	7,000	12,000
Defeasance and retirement of bonds	(40,941)	-
Debt issuance costs	(4)	-
Principal paid on long-term debt	(85,471)	(103,908)
Principal paid on commercial paper	-	(25,259)
Interest received on long-term debt and commercial paper	5,045	7,127
Additions to electric plant in service	(12,986)	(19,355)
Net cash used in capital and related financing activities	(127,357)	(129,395)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(79,565)	(1,794,550)
Proceeds from sales/maturities of investments	85,861	1,793,342
Interest earnings received on investments	462	816
Net cash (used in) provided by investing activities	6,758	(392)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(51,065)	(15,270)
CASH AND CASH EQUIVALENTS:		
Beginning balance	85,528	72,573
Ending balance	\$ 34,463	\$ 57,303

(Continued)

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	2021	2020
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ (13,359)	\$ 42,113
Other nonoperating income	242	120
Depreciation and amortization	72,804	60,098
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(390)	(316)
Changes in operating assets and liabilities:		
Receivable from participants	7,385	(3,064)
Fuel inventories	24,870	5,673
Materials and supplies	(1,266)	(355)
Other current assets	(3,654)	(4,494)
Prepaid/accrued personnel services contract costs	-	-
Other liabilities	-	15,682
Accounts payable and accrued liabilities	(23,007)	(26,076)
Accrued credit to participants	5,909	25,136
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 69,534</u>	<u>\$ 114,517</u> (Concluded)