

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021 (IN THOUSANDS - UNAUDITED)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 128,235	\$ 138,780
Other cash receipts	13	227
Cash paid to suppliers	(7,018)	(91,239)
Net cash provided by operating activities	<u>121,230</u>	<u>47,768</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	-	7,000
Debt issuance costs	(14)	(4)
Principal paid on long-term debt	(18,352)	(68,706)
Interest received on long-term debt	(3,278)	703
Additions to electric plant in service	(182,610)	(528)
Net cash provided by (used in) capital and related financing activities	<u>(204,254)</u>	<u>(61,535)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(87,693)	(23,476)
Proceeds from sales/maturities of investments	68,751	49,182
Interest earnings received on investments	1,536	287
Net cash (used in) provided by investing activities	<u>(17,406)</u>	<u>25,993</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(100,430)	12,226
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>214,004</u>	<u>85,528</u>
Ending balance	<u>\$ 113,574</u>	<u>\$ 97,754</u>

(Continued)

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	2022	2021
RECONCILIATION OF OPERATING INCOME TO NET		
CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ (5,847)	\$ (18,095)
Other nonoperating income	13	227
Depreciation and amortization	38,322	36,769
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(122)	(76)
Changes in operating assets and liabilities:		
Receivable from participants	(16,875)	(7,286)
Fuel inventories	7,331	24,828
Materials and supplies	369	(96)
Other current assets	(2,927)	(4,415)
Accounts payable and accrued liabilities	74,247	(20,977)
Accrued credit to participants	26,719	36,889
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 121,230</u>	<u>\$ 47,768</u>

(Concluded)