

# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021 (IN THOUSANDS - UNAUDITED)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 208,810	\$ 233,849
Other cash receipts	28	242
Cash paid to suppliers	<u>(135,330)</u>	<u>(164,557)</u>
Net cash provided by operating activities	<u>73,508</u>	<u>69,534</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	56,000	7,000
Defeasance and retirement of bonds	-	(40,941)
Debt issuance costs	(36)	(4)
Principal paid on long-term debt	(37,499)	(85,471)
Interest received on long-term debt	(1,837)	5,045
Additions to electric plant in service	<u>(221,751)</u>	<u>(12,986)</u>
Net cash provided by (used in) capital and related financing activities	<u>(205,123)</u>	<u>(127,357)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(109,515)	(79,565)
Proceeds from sales/maturities of investments	184,675	85,861
Interest earnings received on investments	<u>4,695</u>	<u>462</u>
Net cash (used in) provided by investing activities	<u>79,855</u>	<u>6,758</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(51,760)	(51,065)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>214,004</u>	<u>85,528</u>
Ending balance	<u>\$ 162,244</u>	<u>\$ 34,463</u>

(Continued)

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	2022	2021
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ (48,855)	\$ (13,359)
Other nonoperating income	28	242
Depreciation and amortization	76,643	72,804
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(475)	(390)
Changes in operating assets and liabilities:		
Receivable from participants	(7,089)	7,385
Fuel inventories	19,330	24,870
Materials and supplies	(168)	(1,266)
Other current assets	101	(3,654)
Accounts payable and accrued liabilities	2,390	(23,007)
Accrued credit to participants	(7,897)	5,909
Deferred inflows of resources	39,500	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 73,508</u>	<u>\$ 69,534</u>
		(Concluded)