

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

| | 2023 | 2022 |
|---|-------------------|------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash received from power billings to participants | \$ 326,566 | \$ 349,428 |
| Other cash receipts | 562 | 570 |
| Cash paid to suppliers | <u>(221,890)</u> | <u>(229,145)</u> |
| Net cash provided by operating activities | <u>105,238</u> | <u>120,853</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Proceeds from issuance of long-term debt | 121,000 | 58,500 |
| Defeasance and retirement of bonds | - | (40,941) |
| Debt issuance costs | (96) | (59) |
| Principal paid on long-term debt | (56,645) | (102,236) |
| Interest (paid) received on long-term debt | (10,672) | 8,715 |
| Additions to electric plant in service | <u>(382,994)</u> | <u>(89,167)</u> |
| Net cash used in capital and related financing activities | <u>(329,407)</u> | <u>(165,188)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of investments | (164,032) | (128,585) |
| Proceeds from sales/maturities of investments | 328,599 | 115,364 |
| Interest earnings received on investments | <u>8,114</u> | <u>690</u> |
| Net cash provided by (used in) investing activities | <u>172,681</u> | <u>(12,531)</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (51,488) | (56,866) |
| CASH AND CASH EQUIVALENTS: | | |
| Beginning balance | <u>214,004</u> | <u>85,528</u> |
| Ending balance | <u>\$ 162,516</u> | <u>\$ 28,662</u> |

(Continued)

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| | 2023 | 2022 |
|--|-------------------|----------------------------------|
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Operating income (loss) | \$ (73,578) | \$ (79,756) |
| Other nonoperating income | 562 | 570 |
| Depreciation and amortization | 114,965 | 108,471 |
| Financing costs net of amortization of bond discount and refunding charge on defeasance of debt | (1,263) | (569) |
| Changes in operating assets and liabilities: | | |
| Receivable from participants | - | 7,752 |
| Fuel inventories | 14,653 | 4,322 |
| Materials and supplies | (407) | (340) |
| Other current assets | (6,806) | 3,139 |
| Accounts payable and accrued liabilities | (12,474) | (23,892) |
| Accrued credit to participants | 16,919 | 10,906 |
| Deferred inflows of resources | 52,667 | 90,250 |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>\$ 105,238</u> | <u>\$ 120,853</u> (Concluded) |