

# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF NET POSITION

SEPTEMBER 30, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

| ASSETS   | 2023                | 2022                |
|--|---------------------|---------------------|
| UTILITY PLANT:                                   |                     |                     |
| Electric plant in service                        | \$ 3,834,684        | \$ 3,478,356        |
| Less accumulated depreciation                    | <u>(2,743,824)</u>  | <u>(2,629,851)</u>  |
| Net  | <u>1,090,860</u>    | <u>848,505</u>      |
| RESTRICTED ASSETS:                               |                     |                     |
| Cash and cash equivalents                        | 252,841             | 71,128              |
| Investments                                      | 1,117,445           | 731,553             |
| Interest receivable                              | <u>4,147</u>        | <u>1,211</u>        |
| Total  | <u>1,374,433</u>    | <u>803,892</u>      |
| OTHER NON-CURRENT ASSETS:                        |                     |                     |
| Prepaid personnel services contract costs        | 34,685              | 34,416              |
| Other  | <u>3,080</u>        | <u>3,886</u>        |
| Total  | <u>37,765</u>       | <u>38,302</u>       |
| Total Non-Current Assets                         | <u>2,503,058</u>    | <u>1,690,699</u>    |
| CURRENT ASSETS:                                  |                     |                     |
| Cash and cash equivalents                        | 49,432              | 42,446              |
| Investments                                      | 88,100              | 78,217              |
| Interest receivable                              | 389                 | 411                 |
| Receivable from participants                     | -                   | 16,875              |
| Fuel inventories                                 | 31,165              | 53,260              |
| Materials and supplies                           | 17,115              | 18,305              |
| Other  | <u>5,324</u>        | <u>6,160</u>        |
| Total Current Assets                             | <u>191,525</u>      | <u>215,674</u>      |
| Total Assets                                     | <u>2,694,583</u>    | <u>1,906,373</u>    |
| DEFERRED OUTFLOWS OF RESOURCES:                  |                     |                     |
| Unamortized refunding charge                     | -                   | 1,987               |
| Unamortized asset retirement costs               | 80,992              | 111,454             |
| Other  | <u>3,158</u>        | <u>1,412</u>        |
| Total Deferred Outflows of Resources             | <u>84,150</u>       | <u>114,853</u>      |
| TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES | <u>\$ 2,778,733</u> | <u>\$ 2,021,226</u> |

(Continued)

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## STATEMENTS OF NET POSITION

SEPTEMBER 30, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

| LIABILITIES   | 2023         | 2022         |
|---|--------------|--------------|
| LONG-TERM PORTION OF BONDS PAYABLE - Net                    | \$ 1,801,389 | \$ 886,920   |
| LONG-TERM DRAW DOWN BONDS                                   | -            | 29,000       |
| ADVANCES FROM SOUTHERN CALIFORNIA PUBLIC<br>POWER AUTHORITY | 10,930       | 10,930       |
| OTHER NON-CURRENT LIABILITIES:                              |              |              |
| Asset retirement obligations                                | 307,050      | 298,107      |
| Other   | 1,777        | 1,680        |
| Total Non-Current Liabilities                               | 308,827      | 299,787      |
| CURRENT LIABILITIES:  |              |              |
| Current maturities of subordinated notes payable            | -            | 63,175       |
| Interest payable  | 15,258       | 9,303        |
| Accrued credit to participants                              | 46,367       | 84,215       |
| Accounts payable and accrued liabilities                    | 80,644       | 113,338      |
| Total Current Liabilities                                   | 142,269      | 270,031      |
| COMMITMENTS AND CONTINGENT LIABILITIES                      | -            | -            |
| Total Liabilities   | 2,263,415    | 1,496,668    |
| DEFERRED INFLOWS OF RESOURCES                               |              |              |
| Net costs billed to participants not yet expensed           | 287,329      | 402,365      |
| Prefunding of decommissioning and hydrogen betterments      | 223,500      | 118,000      |
| Other   | 4,489        | 4,193        |
| Total Deferred Inflows of Resources                         | 515,318      | 524,558      |
| TOTAL LIABILITIES AND DEFERRRED INFLOWS OF RESOURCES        | \$ 2,778,733 | \$ 2,021,226 |

(Concluded)