

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2023 AND 2022 (IN THOUSANDS - UNAUDITED)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 179,028	\$ 208,810
Other cash receipts	362	28
Cash paid to suppliers	<u>(198,518)</u>	<u>(135,330)</u>
Net cash (used in) provided by operating activities	<u>(19,128)</u>	<u>73,508</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	923,466	56,000
Debt issuance costs	(2,965)	(36)
Principal paid on long-term debt	(6,382)	(37,499)
Interest paid on long-term debt	(19,865)	(1,837)
Additions to electric plant in service	(462,603)	(221,751)
Payments in aid of construction	<u>119,884</u>	<u>-</u>
Net cash provided by (used in) capital and related financing activities	<u>551,535</u>	<u>(205,123)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(1,085,736)	(109,515)
Proceeds from sales/maturities of investments	439,439	184,675
Interest earnings received on investments	<u>10,145</u>	<u>4,695</u>
Net cash used in investing activities	<u>(636,152)</u>	<u>79,855</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(103,745)	(51,760)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>232,319</u>	<u>214,004</u>
Ending balance	<u>\$ 128,574</u>	<u>\$ 162,244</u>

(Continued)

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	2023	2022
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating loss	\$ (70,636)	\$ (48,855)
Other nonoperating income	362	28
Depreciation and amortization	67,613	76,643
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(249)	(475)
Changes in operating assets and liabilities:		
Receivable from participants	-	(7,089)
Fuel inventories	24,729	19,330
Materials and supplies	(215)	(168)
Other current assets	(1,824)	101
Accounts payable and accrued liabilities	(79,718)	2,390
Accrued credit to participants	(12,190)	(7,897)
Deferred inflows of resources	53,000	39,500
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	<u>\$ (19,128)</u>	<u>\$ 73,508</u> (Concluded)