

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2024 AND 2023 (IN THOUSANDS - UNAUDITED)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 280,494	\$ 326,566
Other cash receipts	722	562
Cash paid to suppliers	<u>(292,427)</u>	<u>(221,890)</u>
Net cash (used in) provided by operating activities	<u>(11,211)</u>	<u>105,238</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	923,466	121,000
Debt issuance costs	(2,966)	(96)
Principal paid on long-term debt	(6,382)	(56,645)
Interest paid on long-term debt	(55,763)	(10,672)
Additions to electric plant in service	(639,881)	(382,994)
Payments in aid of construction	<u>278,358</u>	<u>-</u>
Net cash provided by (used in) capital and related financing activities	<u>496,832</u>	<u>(329,407)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(1,253,970)	(164,032)
Proceeds from sales/maturities of investments	777,802	328,599
Interest earnings received on investments	<u>20,940</u>	<u>8,114</u>
Net cash used in investing activities	<u>(455,228)</u>	<u>172,681</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	30,393	(51,488)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>232,319</u>	<u>214,004</u>
Ending balance	<u>\$ 262,712</u>	<u>\$ 162,516</u>

(Continued)

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	2024	2023
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating loss	\$ (103,897)	\$ (73,578)
Other nonoperating income	722	562
Depreciation and amortization	101,420	114,965
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(290)	(1,263)
Changes in operating assets and liabilities:		
Receivable from participants	(437)	-
Fuel inventories	5,051	14,653
Materials and supplies	238	(407)
Other current assets	(425)	(6,806)
Accounts payable and accrued liabilities	(90,809)	(12,474)
Accrued credit to participants	(2,283)	16,919
Deferred inflows of resources	79,499	52,667
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	<u>\$ (11,211)</u>	<u>\$ 105,238</u> (Concluded)