

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023 (IN THOUSANDS - UNAUDITED)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 319,438	\$ 179,028
Other cash receipts	23	362
Cash paid to suppliers	<u>(301,257)</u>	<u>(198,518)</u>
Net cash used in operating activities	<u>18,204</u>	<u>(19,128)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	190,426	923,466
Debt issuance costs	(1,094)	(2,965)
Principal paid on long-term debt	-	(6,382)
Interest paid on long-term debt	(43,328)	(19,865)
Additions to electric plant in service	(313,776)	(462,603)
Payments in aid of construction	<u>221,746</u>	<u>119,884</u>
Net cash provided by capital and related financing activities	<u>53,974</u>	<u>551,535</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(533,568)	(1,085,736)
Proceeds from sales/maturities of investments	550,495	439,439
Interest earnings received on investments	<u>19,100</u>	<u>10,145</u>
Net cash (used in) provided by investing activities	<u>36,027</u>	<u>(636,152)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	108,205	(103,745)
CASH AND CASH EQUIVALENTS:		
Beginning balance	<u>183,163</u>	<u>232,319</u>
Ending balance	<u>\$ 291,368</u>	<u>\$ 128,574</u>

(Continued)

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	2024	2023
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating loss	\$ (52,900)	\$ (70,636)
Other non-operating income	23	362
Depreciation and amortization	71,494	67,613
Financing costs net of amortization of bond discount	(63)	(249)
Changes in operating assets and liabilities:		
Fuel inventories	51,313	24,729
Materials and supplies	(164)	(215)
Other current assets	(2,964)	(1,824)
Accounts payable and accrued liabilities	(125,638)	(79,718)
Accrued credit to participants	25,398	(12,190)
Deferred inflows of resources	51,705	53,000
NET CASH (USED IN) OPERATING ACTIVITIES	<u>\$ 18,204</u>	<u>\$ (19,128)</u> (Concluded)