

# INTERMOUNTAIN POWER AGENCY

## STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019 AND 2018 (IN THOUSANDS - UNAUDITED)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from power billings to participants	\$ 146,997	\$ 157,134
Other cash receipts	81	1,115
Cash paid to suppliers	(95,066)	(71,650)
Net cash provided by operating activities	52,012	86,599
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Repayments to line of credit	-	(10,000)
Net cash provided by noncapital financing activities	-	(10,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Bond and subordinated note principal paid	(63,325)	(79,324)
Commercial paper principal paid	(5,000)	-
Interest paid on bonds, subordinated notes and commercial paper	(4,871)	(7,903)
Additions to electric plant in service	(2,510)	(13,007)
Net cash used in capital and related financing activities	(75,706)	(100,234)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(2,681,655)	(1,986,035)
Proceeds from sales/maturities of investments	2,765,062	2,034,825
Interest earnings received on investments	1,086	943
Net cash provided by investing activities	84,493	49,733
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	60,799	26,098
CASH AND CASH EQUIVALENTS:		
Beginning balance	2,511	2,522
Ending balance	\$ 63,310	\$ 28,620

(Continued)

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	2019	2018
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 22,239	\$ 29,623
Other nonoperating income	81	1,115
Depreciation and amortization	28,657	28,740
Financing costs net of amortization of bond discount and refunding charge on defeasance of debt	(49)	(274)
Changes in operating assets and liabilities:		
Receivable from participants	(1,863)	(11,127)
Fuel inventories	(10,568)	25,728
Materials and supplies	419	(203)
Other current assets	(7,220)	(574)
Personnel services contract and other obligations	22,557	(32,718)
Accounts payable and accrued liabilities	(32,979)	27,804
Accrued credit to participants	30,738	18,485
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 52,012</u>	<u>\$ 86,599</u>
		(Concluded)