

240. STATEMENT OF CASH FLOWS

(Dollars in Thousands)

Give the information as requested concerning the cash flows during the year. Either the direct or indirect method can be used. The direct method shows as its principal components operating cash receipts and payments, such as cash received from customers as cash paid to suppliers and employees, the sum of which is net cash flow from operating activities. The indirect method starts with net income and adjusts it for revenue and expense items that were not the result of operating cash transactions in the current period to reconcile it to net cash flow from operating activities. If direct method is used complete lines 1 - 41: indirect method complete lines 10 - 41. Cash for the purpose of this schedule shall include cash and cash equivalents which are short-term, highly liquid investments readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Information about all investing and financing activities which do not directly affect cash shall be separately disclosed in footnotes to this schedule. They shall clearly relate the cash (if any) and non cash aspects of transactions. Examples of noncash investing and transactions include converting debt to equity acquiring assets by assuming directly related liabilities, such as purchasing a building by incurring a mortgage to the seller; obtaining an asset by entering into a capital lease; and exchanging noncash assets or liabilities for other noncash assets or liabilities. Some transactions are part cash and part noncash; only the cash portion shall be reported directly in the statement of cash flows. Refer to FAS Statement No. 95, Statement of Cash Flows, for further details.

CASH FLOWS FROM OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
1		Cash Received form Operating Revenues	USED INDIRECT METHOD		1
2		Dividends Received from Affiliates			2
3		Interest Received			3
4		Other Income			4
5		Cash Paid for Operating Expenses			5
6		Interest Paid (Net of Amounts Capitalized)			6
7		Income Taxes Paid			7
8		Other - net			8
9		NET CASH PROVIDED BY OPERATING ACTIVITIES (Lines 1 - 8)			9

RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
10		Income from Continuing Operations	208,906	156,819	10

ADJUSTMENTS TO RECONCILE INCOME FROM CONTINUING OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
11		Loss (Gain) on Sale or Disposal of Tangible Property and Investments	(1,274)	(512)	11
12		Depreciation and Amortization Expenses	198,114	183,850	12
13		Increase (Decrease) in Provision for Deferred Income Taxes	139,417	87,079	13
14		Net Decrease (Increase) in Undistributed Earnings (Losses) of Affiliates	(1,896)	(1,887)	14
15		Decrease (Increase) in Accounts Receivable	55,718	(64,077)	15
16		Decrease (Increase) in Materials and Supplies and Other Current Assets	51,233	(51,706)	16
17		Increase (Decrease) in Current Liabilities Other Than Debt	(31,115)	149,957	17
18		Increase (Decrease) in Other - net	(27,561)	(13,599)	18
19		Net Cash Provided from Continuing Operations (Lines 10-18)	591,542	445,924	19
20		Add (Subtract) Cash Generated (Paid) by Reason of Discontinued Operations and Extraordinary Items	-	-	20
21		NET CASH PROVIDED FROM OPERATING ACTIVITIES (Lines 19 & 20)	591,542	445,924	21

CASH FLOWS FROM INVESTING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
22		Proceeds from Sale of Property	5,916	2,202	22
23		Capital Expenditures	(475,024)	(456,275)	23
24		Net Change in Temporary Cash Investments Not Qualifying as Cash Equivalent	-	-	24
25		Proceeds from Sale/Repayment of Investments and Advances	-	-	25
26		Purchase Price of Long-Term Investments and Advances	-	-	26
27		Net Decrease (Increase) in Sinking and Other Special Funds	-	-	27
28		Other - net	-	2,400	28
29		NET CASH USED IN INVESTING ACTIVITIES (Lines 22-28)	(469,108)	(451,673)	29

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240 STATEMENT OF CASH FLOWS - Concluded
(Dollars in Thousands)

CASH FLOWS FROM FINANCING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
30		Proceeds from Issuance of Long-Term Debt	163,218	101,264	30
31		Principal Payments of Long-Term Debt	(301,943)	(232,046)	31
32		Proceeds from Issuance of Capital Stock	-	-	32
33		Purchase Price of Acquiring Treasury Stock	-	-	33
34		Cash Dividends Paid	-	-	34
35		Other - net	-	152,259	35
36		NET CASH FROM FINANCING ACTIVITIES (Lines 30-35)	(138,725)	21,477	36
37		NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (Lines 21, 29 & 36)	(16,291)	15,728	37
38		Cash and Cash Equivalents at Beginning of the Year	34,219	18,491	38
39		CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Lines 37 & 38)	17,928	34,219	39
		Footnotes to Schedule 240			
40		Cash Paid (Refunds) during the Year for: Interest (Net of Amount Capitalized)*	71,839	77,114	40
41		Income Taxes (net)*	2,177	3,696	41

*Only applies if indirect method is adopted.

NOTES AND REMARKS

Per Docket No. EP 552 (Sub-No. 22) et al., the above highlighted items (including relevant subtotals and totals) were adjusted to exclude the impact of revaluing deferred income taxes as a result of the Tax Cuts and Jobs Act enacted in 2017.