



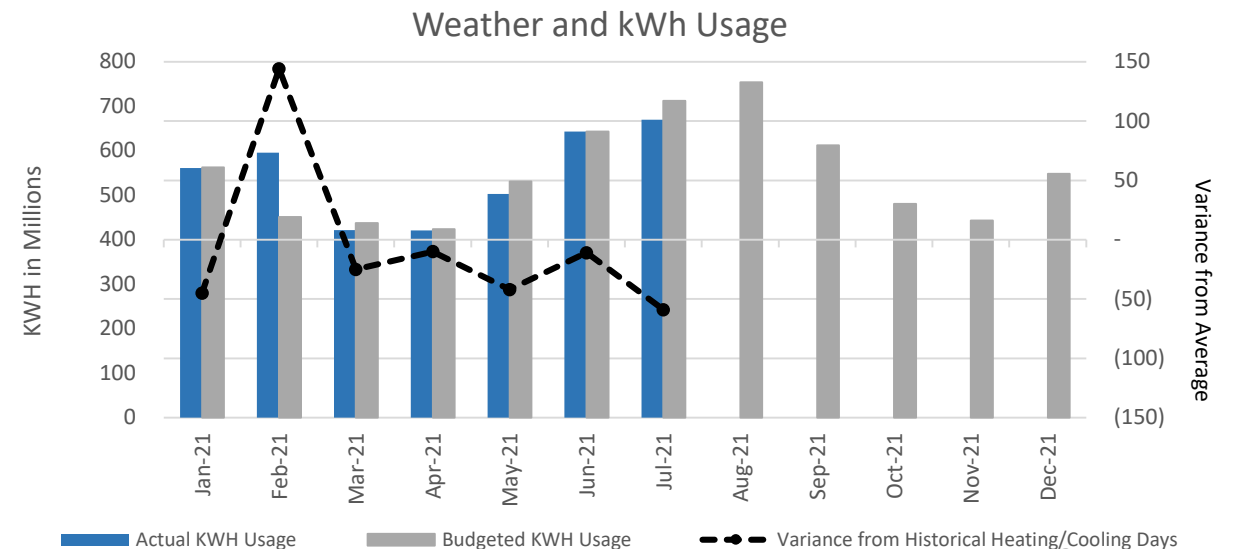
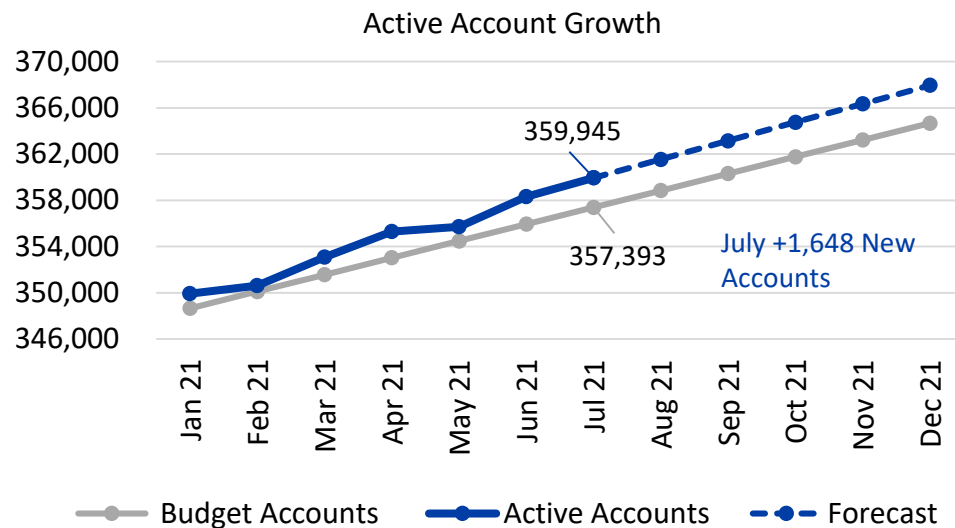
July 2021 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

Finance at a Glance – July 2021

	MTD			YTD		
	Actual	Budget	Variance Favorable (Unfavorable)	Actual	Budget	Variance Favorable (Unfavorable)
KWH Sold	696,027,513	712,010,507	(15,982,994)	3,841,293,243	3,760,722,784	80,570,459
Gross Margins	\$ 27,134,121	\$ 29,423,028	\$ (2,288,907)	\$ 177,835,780	\$ 174,577,648	\$ 3,258,132
Net Margins	\$ 3,339,705	\$ 6,849,816	\$ (3,510,111)	\$ 21,480,876	\$ 17,744,012	\$ 3,736,864
EBIDA	\$ 12,773,855	\$ 16,122,372	\$ (3,348,517)	\$ 84,312,062	\$ 82,450,335	\$ 1,861,727

	Liquidity Coverage
Cash & Marketable Securities	\$ 5,536,908
Short Term Facilities	485,000,000
Less: Short Term Borrowings	188,485,962
Available Liquidity	\$ 302,050,946
Liquidity Coverage (Days)	193

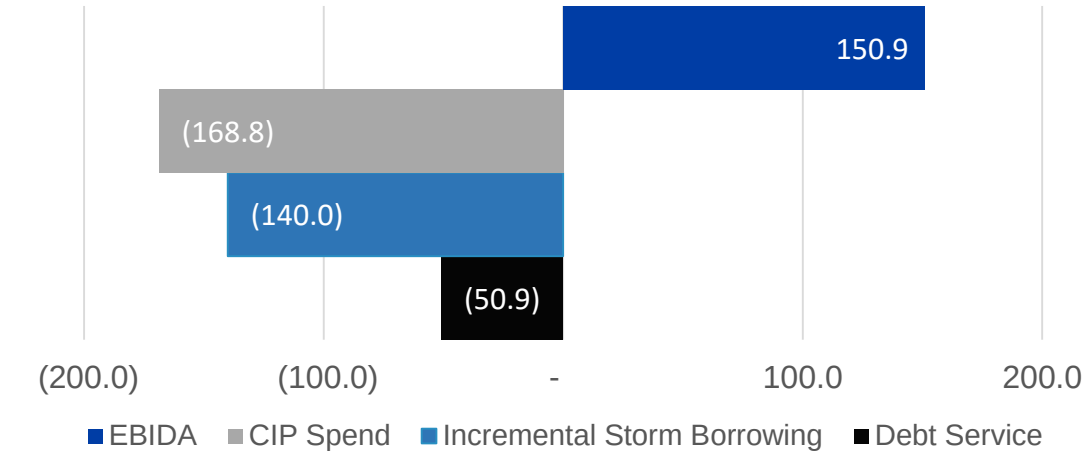


Financial Performance

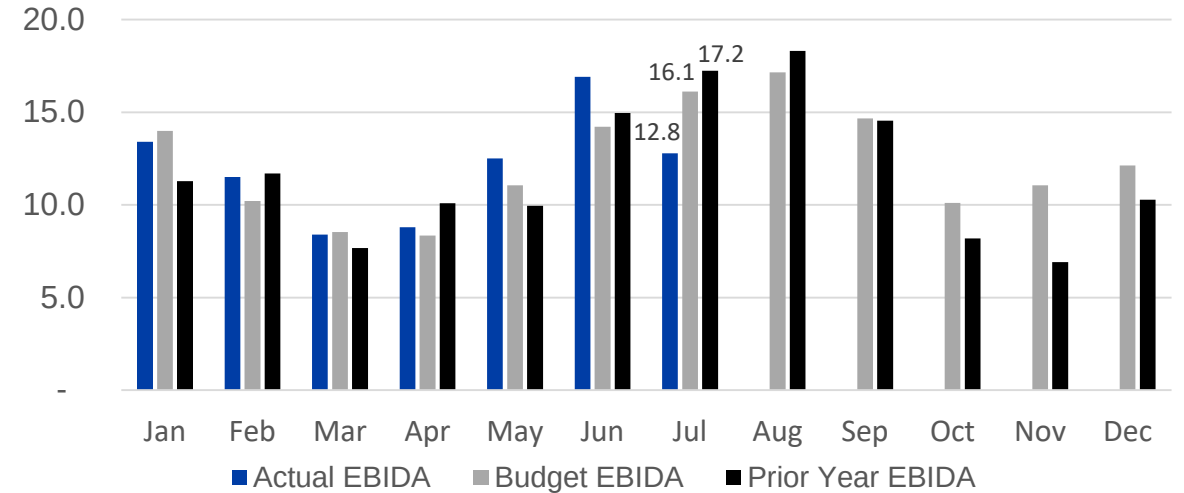
	MTD			YTD			Annual		2020 to 2021 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Forecast	Budget	
Gross Margins	\$ 27,086,466	\$ 29,423,028	\$ 28,439,541	\$ 177,788,126	\$ 174,577,648	\$ 166,185,702	\$ 305,023,428	\$ 301,348,924	6.98%
Operating Expenses Ex. Depreciation	14,356,272	13,303,212	11,135,537	95,184,425	92,910,505	84,025,840	157,217,972	156,415,310	13.28%
Depreciation	5,915,870	6,299,113	5,808,931	40,705,553	44,093,787	40,924,088	70,815,938	75,584,352	
Interest Expense	3,518,280	2,973,443	3,133,958	22,125,633	20,612,536	22,010,202	38,519,274	35,234,791	
Other Income and Interest Expenses	12,068	(2,556)	(13,296)	(1,652,631)	(783,192)	(1,410,193)	(3,053,448)	(2,583,510)	
Net Margins	\$ 3,283,976	\$ 6,849,816	\$ 8,374,411	\$ 21,425,146	\$ 17,744,012	\$ 20,635,765	\$ 41,523,692	\$ 36,697,981	
EBIDA	\$ 12,718,126	\$16,122,372	\$17,317,300	\$ 84,256,332	\$ 82,450,335	\$83,570,055	\$150,858,904	\$147,517,124	0.82%
Over (Under) Collected Revenues	7,297,365	1,964,573	8,797,698	(140,316,366)	(8,272,291)	13,127,851	(141,263,132)	1,689,817	
EBIDA(X)	\$ 20,015,491	\$18,086,945	\$26,114,998	\$ (56,060,034)	\$ 74,178,044	\$96,697,906	\$9,595,772	\$149,206,941	
Total Long-Term Debt							\$ 1,025,136,356	\$ 872,535,087	
Debt Service							50,937,127	65,476,063	
Debt Service Coverage Ratio							2.96	2.25	
Equity as Percent of Assets							39.3%	40.6%	
Net Plant in Service							\$1,831,186,277	\$1,827,204,814	
Capital Improvement Spend							\$168,802,086	\$176,691,221	
Energy Sales kWh	696,027,513	712,010,507	756,080,048	3,841,293,243	3,760,722,784	3,737,849,812	6,679,855,230	6,599,284,771	2.77%
Energy Purchases kWh	727,277,157	758,971,116	816,625,988	4,095,714,796	4,008,488,350	3,988,756,148	7,123,992,994	7,039,889,561	2.68%
Active Meters				359,945	357,393	340,840	367,945	364,673	5.61%

Financing Sources & Uses

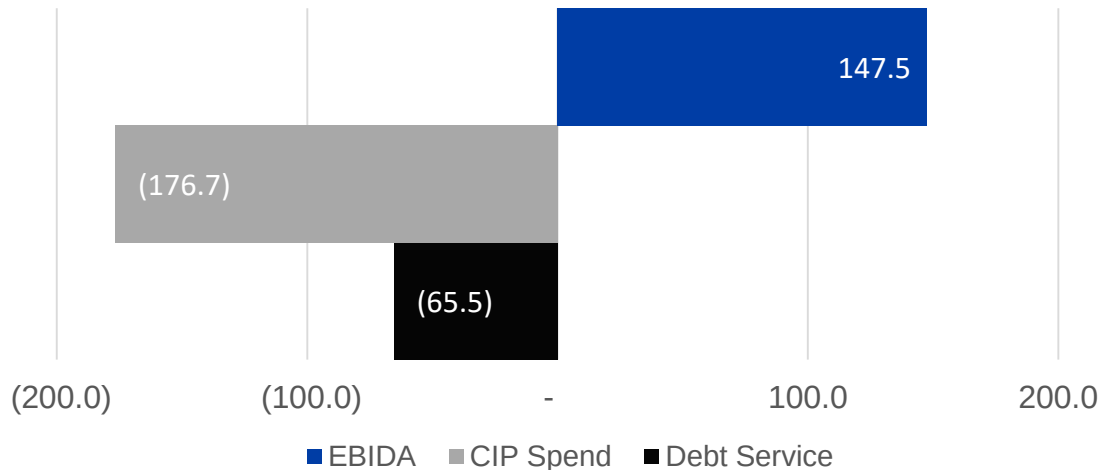
Annual Forecast



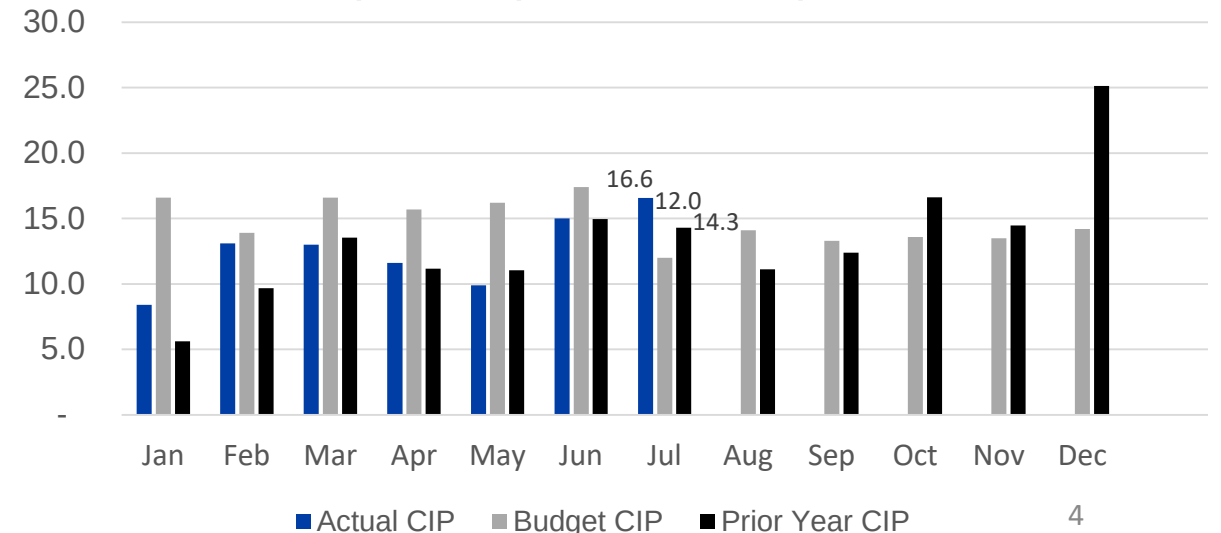
EBIDA by Month



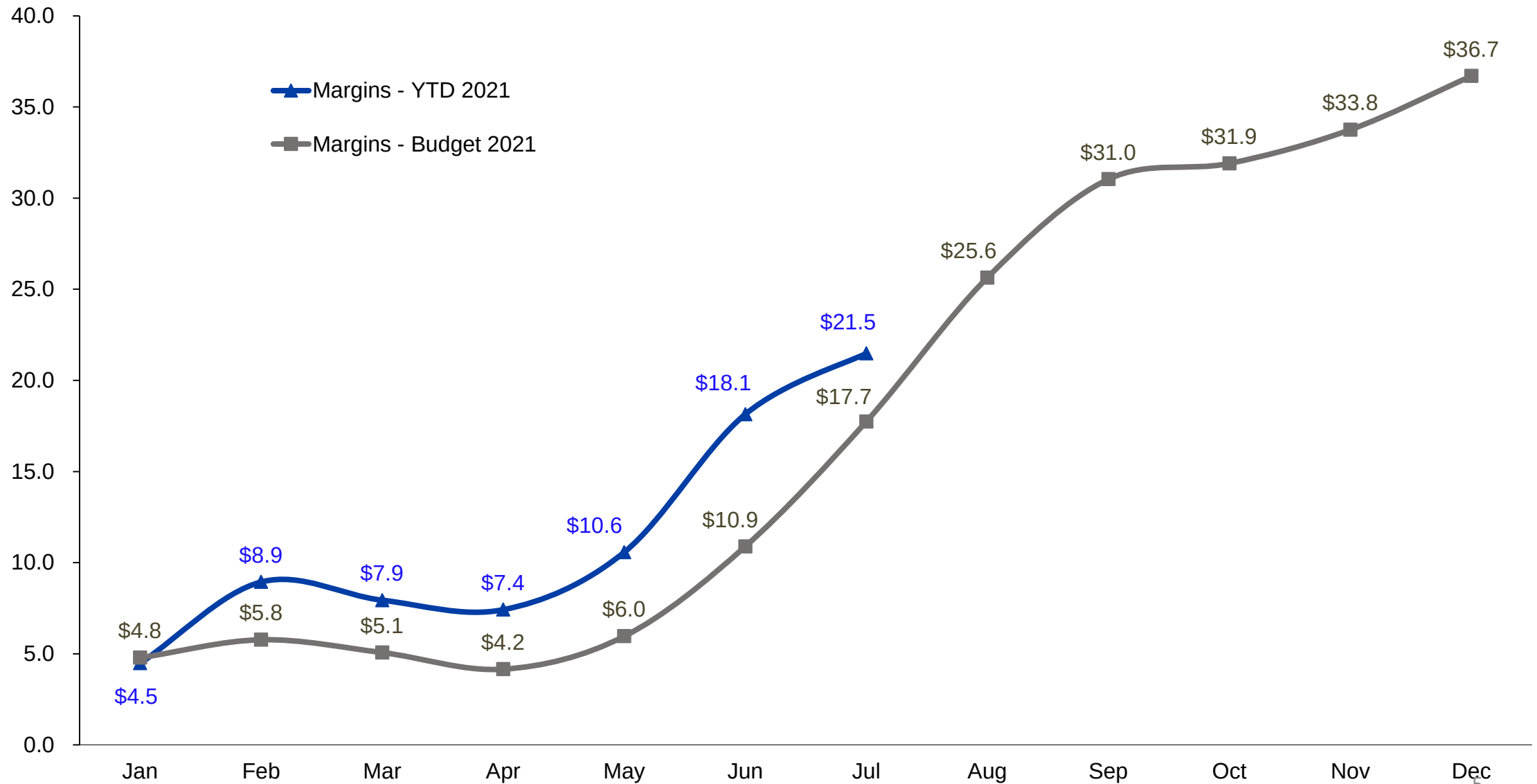
Annual Budget



Capital Improvement Spend



Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through July 2021

