

# 2019 Financial and Operating Summary

## DEBT OUTSTANDING (as of July 1, 2019)

Weighted average borrowing cost on publicly held debt for FY 2019 3.34%

Fixed rate bonds	\$	105,230,000
Subordinated notes		473,780,000
Commercial paper		66,900,000

Total	\$	645,910,000
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## BOND UNDERLYING RATINGS

	Moody's	Standard & Poor's	Fitch
Subordinate lien bonds	A1	A+	AA
Refunded bonds	Aaa	AAA	AAA
Commercial paper	NR	A1	F1
Defeased bonds	NR	NR	AAA

## INVESTMENT PERFORMANCE

Average invested assets	\$	191,939,603
Realized investment portfolio earnings	\$	4,960,873
Rate of return		2.585%

## OPERATING SUMMARY

	2019	2018	2017	2016	2015
Gross generation (gWh)	9,347	8,743	8,767	10,743	13,125
Equivalent availability	92.0%	92.8%	90.9%	93.1%	91.3%
Net capacity factor	55.2%	51.5%	51.6%	63.4%	78.2%
Heat rate (BTU/kWh)	9,870	10,002	9,716	9,767	9,551