

2020 Financial and Operating Summary

DEBT OUTSTANDING (as of July 1, 2020)

Weighted average borrowing cost on publicly held debt for FY 2020 3.59%

Fixed rate bonds	\$	82,830,000
Subordinated notes		305,635,000
Commercial paper		35,200,000

Total	\$	423,665,000
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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	\$	185,207,257
Realized investment portfolio earnings	\$	3,564,020
Rate of return		1.919%

OPERATING SUMMARY

	2020	2019	2018	2017	2016
Gross generation (gWh)	7,367	9,347	8,743	8,767	10,743
Equivalent availability	94.9%	92.0%	92.8%	90.9%	93.1%
Net capacity factor	43.0%	55.2%	51.5%	51.6%	63.4%
Heat rate (BTU/kWh)	10,377	9,870	10,002	9,716	9,767