

2021 Financial and Operating Summary

DEBT OUTSTANDING (as of July 1, 2021)

Weighted average borrowing cost on publicly held debt for FY 2021 3.43%

Fixed rate bonds \$ 38,800,000
 Subordinated notes 143,645,000
 Drawdown bonds 41,500,000

Total	\$ 223,945,000
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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 \$ 207,476,195
 Realized investment portfolio earnings \$ 1,173,873
 Rate of return 0.566%

OPERATING SUMMARY

	2021	2020	2019	2018	2017
Gross generation (gWh)	7,879	7,367	9,347	8,743	8,767
Equivalent availability	89.8%	94.9%	92.0%	92.8%	90.9%
Net capacity factor	46.3%	43.0%	55.2%	51.5%	51.6%
Heat rate (BTU/kWh)	10,212	10,377	9,870	10,002	9,716