

Electric Fund Cash Balance and Financial Ratios

1	A	K	L	M	N	O	P	Q	R	S	T	Z	AA	AB
2	Actual FY 17-18	Actual FY 18-19	Actual FY 19-20	Actual FY 20-21	Forecast FY 21-22	Adopted FY 22-23	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26	Forecast FY 26-27	Reserves			
26												Min.	Recom.	
27	Cash Balance	105,917	94,137	79,881	86,463	79,605	93,605	83,421	83,998	75,371	71,696			
28	Bond Proceeds dedicated for capital projects	(6,749)	-	-	-	-	(20,000)	-	-	-	-			
29	Excess bond reserves	1,286	1,655	-	(229)	(133)	71	209	323	444				
30	IPP demolition reserve	-	-	-	-	(4,000)	(8,000)	(12,000)	(14,000)					
31	Public Benefit commitments	(6,243)	(6,069)	(7,150)	(8,216)	(8,216)	(8,216)	(6,416)	(6,416)	(6,416)				
32	Restricted funds for electric vehicles program	(1,251)	(2,267)	(3,085)	(2,999)	(3,340)	(2,043)	(2,170)	(1,184)	(752)				
33	Customer deposits	(5,432)	-	-	(4,245)	-	-							
34	Pacific DC intertie	(7,455)	(3,209)	-	-	-	-							
35														
36	Cash Balance after commitments	\$ 80,073	\$ 84,248	\$ 69,646	\$ 70,775	\$ 67,915	\$ 59,283	\$ 65,232	\$ 63,620	\$ 54,094	\$ 64,972			
39	Budgetary savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 4,000	\$ 6,000	\$ 8,000	\$ 10,000			
40														
41	Total Cash Balance after commitments	\$ 80,073	\$ 84,248	\$ 69,646	\$ 70,775	\$ 67,915	\$ 61,283	\$ 69,232	\$ 69,620	\$ 62,094	\$ 74,972	\$ 42,770	\$ 73,010	
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45	Financial Ratios	Actual FY 17-18	Actual FY 18-19	Actual FY 19-20	Actual FY 20-21	Forecast FY 21-22	Adopted FY 22-23	Forecast FY 23-24	Forecast FY 24-25	Forecast FY 25-26	Forecast FY 26-27			
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47														
48	Days Cash on Hand	214	210	174	187	161	134	156	153	119	143			
49	Debt Service Coverage	5.59x	3.69x	2.55x	6.48x	2.11x	2.17x	3.91x	5.17x	4.10x	5.64x			
50	S&P Fixed Charge - 50%	1.92x	1.51x	1.29x	1.60x	1.13x	1.21x	1.72x	2.04x	1.79x	2.16x			
51	Moody's Fixed Obligation	2.23x	1.72x	1.41x	1.96x	1.22x	1.32x	2.26x	3.03x	2.45x	3.27x			
52	Debt to Capitalization	43%	40%	35%	36%	35%	33%	30%	28%	26%	25%			
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	Moody's Median (2017)	
	Aa	A
Days cash on hand	247	300
Debt Service Coverage	2.18	1.75
Moody's Fixed Obligation	2.02	1.75

	S&P 2018 rating criterias					
	Extremely strong	Very strong	Strong	Adequate	Vulnerable	Highly vulnerable
Days cash on hand	=>270	150-270	90-150	45-90	15-45	<=15
S&P fixed charge	=>1.6	1.4-1.6	1.2-1.4	1.1-1.2	1.0-1.1	<=1.0
Debt to Capitalization	<=50	50-60	60-70	70-80	80-90	=>90