

Electric Income Statement and Cash Balance

| | A | F | G | H | I | J | K | L | M | N | O | U | V | W |
|----|--|----------------------|-----------------|-----------------|-----------------------|-----------------|------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|
| 1 | Proposed | | | | | | | | | | | Reserves | | |
| 2 | Actual | Actual | Actual | Actual | Forecast | Budget | Forecast | Forecast | Forecast | Forecast | Forecast | | Min. | Recom. |
| 26 | FY 12-13 | FY 13-14 | FY 14-15 | FY 15-16 | FY 16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | | | | |
| 27 | Cash Balance | 65,168 | 67,581 | 70,451 | 76,332 | 80,620 | 67,642 | 56,956 | 49,061 | 50,412 | 59,411 | | | |
| 28 | Bond Proceeds dedicated for capital projects | (17,000) | (17,000) | (17,000) | (17,000) | (12,880) | (1,829) | - | - | - | - | | | |
| 29 | Public Benefit commitments | (2,726) | (1,859) | (2,419) | (2,721) | (2,721) | (2,721) | (2,721) | (2,721) | (2,721) | (2,721) | | | |
| 30 | | | | | | | | | | | | | | |
| 31 | Cash Balance after commitments | 45,442 | 48,722 | 51,032 | 56,611 | 65,019 | 63,092 | 54,235 | 46,340 | 47,691 | 56,690 | | | |
| 34 | Budgetary savings | | | | - | - | 2,000 | 4,000 | 6,000 | 8,000 | 10,000 | | | |
| 35 | | | | | | | | | | | | | | |
| 36 | Total Cash Balance after commitments | 45,442 | 48,722 | 51,032 | 56,611 | 65,019 | 65,092 | 58,235 | 52,340 | 55,691 | 66,690 | 39,340 | 69,060 | |
| 37 | | | | | | | | | | | | | | |
| 38 | Financial Ratios | Actual | Actual | Actual | Actual | Forecast | Proposed Budget | Forecast | Forecast | Forecast | Forecast | | | |
| 39 | | FY 12-13 | FY 13-14 | FY 14-15 | FY 15-16 | FY 16-17 | FY 17-18 | FY 18-19 | FY 19-20 | FY 20-21 | FY 21-22 | | | |
| 40 | | | | | | | | | | | | | | |
| 41 | Days Cash on Hand | 124 | 125 | 133 | 145 | 167 | 156 | 135 | 119 | 123 | 150 | | | |
| 42 | Debt Service Coverage | 4.00x | 3.48x | 3.89x | 4.25x | 4.84x | 4.10x | 3.52x | 3.36x | 3.40x | 3.85x | | | |
| 43 | S&P Fixed Charge - 50% | 1.87x | 1.71x | 1.73x | 1.80x | 1.94x | 1.80x | 1.70x | 1.68x | 1.69x | 1.81x | | | |
| 44 | Moody's Fixed Obligation | 1.77x | 1.58x | 1.68x | 1.80x | 2.00x | 1.82x | 1.68x | 1.66x | 1.67x | 1.91x | | | |
| 45 | Equity/ Capitalization | 74% | 76% | 71% | 74% | 76% | 78% | 80% | 81% | 82% | 84% | | | |
| 46 | Debt to Capitalization | 26% | 24% | 29% | 26% | 24% | 22% | 20% | 19% | 18% | 16% | | | |
| 47 | | | | | | | | | | | | | | |
| 48 | | | | | | | | | | | | | | |
| 49 | | | | | | | | | | | | | | |
| 50 | | Moody's (min) | | | Fitch (median) | | | | | | | | | |
| 51 | Days cash on hand | Aaa | Aa | A | AA+ | AA- | A- | | | | | | | |
| 52 | Debt Service Coverage | 250+ | 150+ | 90+ | 138 | 134 | 116 | | | | | | | |
| 53 | Moody's Fixed Obligation | 2.5+ | 2.0+ | 1.5+ | 2.04 | 2.48 | 1.55 | | | | | | | |
| 54 | Equity/Capitalization | ≥ 2.50x | ≥ 2.00-2.49x | ≥ 1.50-1.99x | | | | | | | | | | |
| | | 75% | 50-75% | 25-50% | 70% | 54% | 41% | | | | | | | |