

Electric Fund Cash Balance and Financial Ratios

	A	L	M	N	O	P	Q	R	S	T	U	AA	AB	AC
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2	Actual FY 18-19	Actual FY 19-20	Actual FY 20-21	Unaudited FY 21-22	Forecast FY 22-23	Proposed FY 23-24	Proposed FY 24-25	Forecast FY 25-26	Forecast FY 26-27	Forecast FY 27-28				
26														
27	Cash Balance	94,137	79,881	86,462	82,302	185,364	134,479	81,463	64,614	73,746	93,047			
28	Bond Proceeds dedicated for capital projects	-	-	-	-	(106,658)	(36,658)	-	-	-	-			
29	Excess bond reserves	1,655	-	(229)	(1)	106	4,430	757	1,091	1,441	1,808			
30	IPP demolition reserve	-	-	-	-	-	-	-	-	-	-			
31	Public Benefit commitments	(6,069)	(7,150)	(8,216)	(9,315)	(9,315)	(8,232)	(7,639)	(7,639)	(7,639)	(7,639)			
32	Restricted funds for electric vehicles program	(2,267)	(3,085)	(2,999)	(3,871)	(3,284)	(1,633)	(495)	103	103	104			
33	Customer deposits	-	-	(4,245)	(9,939)	-	-	-	-	-	-			
34	Pacific DC intertie	(3,209)	-	-	-	-	-	-	-	-	-			
35														
36	Cash Balance after commitments	\$ 84,248	\$ 69,646	\$ 70,773	\$ 59,177	\$ 66,213	\$ 92,384	\$ 74,086	\$ 58,169	\$ 67,651	\$ 87,320			
39	Budgetary savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 4,000	\$ 6,000	\$ 8,000	\$ 10,000			
40														
41	Total Cash Balance after commitments	\$ 84,248	\$ 69,646	\$ 70,773	\$ 59,177	\$ 66,213	\$ 94,384	\$ 78,086	\$ 64,169	\$ 75,651	\$ 97,320			
42														
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44														
45	Financial Ratios	Actual FY 18-19	Actual FY 19-20	Actual FY 20-21	Unaudited FY 21-22	Forecast FY 22-23	Proposed FY 23-24	Proposed FY 24-25	Forecast FY 25-26	Forecast FY 26-27	Forecast FY 27-28	Notes	Minimum	Recommended
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47														
48	Days Cash on Hand (DCOH)	212	174	183	140	145	186	146	120	134	168	1	105	160-240
49	Debt Service Coverage (DSC)	3.82x	2.61x	7.63x	2.85x	3.22x	1.45x	2.15x	3.65x	4.84x	6.43x	2	1.2	2.07x
50	S&P Fixed Charge - 50%	1.48x	1.27x	1.57x	1.17x	1.26x	1.13x	1.33x	1.88x	2.25x	2.80x	3		1.61x
51	Moody's Fixed Obligation	1.57x	1.31x	1.85x	1.38x	1.34x	1.21x	1.61x	2.48x	3.23x	4.16x	4		1.95x
52	Debt to Capitalization	40%	35%	35%	27%	50%	44%	40%	37%	34%	30%	5		28%
53	Notes:													
54	1). Minimum and recommended Days Cash On Hand are from the 2023 Financial reserves policy													
55	2). Minimum Debt Service Coverage (DSC) as required by the electric bond indenture. The recommended Debt Service Coverage is a median for an Aa rated electric utility by Moody's rating published in 2020.													
56	3). There is no minimum requirement. The recommended level is necessary to maintain the electric fund AA- rating by S&P published in 2020.													
57	4). There is no minimum requirement. The recommended is a median for Aa rated electric utility by Moody's rating published in 2020.													
58	5). There is no minimum requirement. The recommended level is necessary to maintain the electric fund AA- rating by S&P published in 2020.													