

COMPOSITE COST OF LONG-TERM DEBT FOR 2024 TEST YEAR

Line No.	DESCRIPTION	Interest Rate	PRINCIPAL AMOUNTS OUTSTANDING												Total (avg)	Interest Cost
			Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	
1	Long Term Debt-2029 Series A 4.68%	4.680%	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$2,808,000
2	Long Term Debt-2029 Series A 3.07% Senior Unsecured	3.070%	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$307,000
3	Long Term Debt-2030 Series A 3.22% Senior Unsecured	3.220%	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$322,000
4	Long Term Debt-2030 Series B 3.22% Senior Unsecured	3.220%	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$1,288,000
5	Long Term Debt-2031 Series A 2.74%	2.740%	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$1,096,000
6	Long Term Debt-2034 Series A 5.48%	5.480%				\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$46,153,846
7	Long Term Debt-2039 Series B 3.52% Senior Unsecured	3.520%	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$26,000,000	\$915,200
8	Long Term Debt-2040 Series C 3.62% Senior Unsecured	3.620%	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$362,000
9	Long Term Debt-2044 Series 5.47%	5.470%	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$4,923,000
10	Long Term Debt-2048 Series A 4.07% Senior Unsecured	4.070%	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$4,070,000
11	Long Term Debt-2049 Series C 3.82% Senior Unsecured	3.820%	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$64,000,000	\$2,444,800
12	Long Term Debt-2050 Series D 3.92% Senior Unsecured	3.920%	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$588,000
13	Long Term Debt-2051 Series B 3.69%	3.690%	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000	\$3,690,000
14	Long Term Debt-2052 Series C 3.77%	3.770%	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$90,000,000	\$3,393,000
15	Long Term Debt-2054 Series B 5.77%	5.770%				\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$46,153,846
16	Long Term Debt-Sr. Notes Series C 6.37%	6.370%	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$42,000,000	\$2,675,400
17	Long Term Debt-Sr. Notes Series D 6.47%	6.470%	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$3,235,000
18	Subtotal Bond Balances		\$747,000,000	\$747,000,000	\$747,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$867,000,000	\$839,307,692
19																
20	2025 Debt Issuance: 2035 Series D 6.47%															2,745,000
21	2025 Debt Issuance: 2055 Series D 5.98%															2,990,000
22	Amortization of Reacquired Debt		(\$215,669)	(\$213,615)	(\$211,561)	(\$209,507)	(\$207,453)	(\$205,399)	(\$203,345)	(\$201,291)	(\$199,237)	(\$197,183)	(\$195,129)	(\$193,075)	(\$191,021)	(\$203,345)
23	Unamortized Debt Expense		(\$3,226,368)	(\$3,197,025)	(\$3,167,682)	(\$3,121,709)	(\$3,703,355)	(\$3,672,271)	(\$3,639,595)	(\$3,606,920)	(\$3,574,245)	(\$3,541,569)	(\$3,508,894)	(\$3,476,461)	(\$3,882,468)	(\$3,532,351)
24	Total Long-Term Debt Capital		\$743,557,963	\$743,589,360	\$743,620,757	\$863,068,784	\$863,089,191	\$863,122,330	\$863,157,059	\$863,191,789	\$863,226,518	\$863,261,248	\$863,295,977	\$863,328,464	\$862,926,511	\$835,571,996

WEIGHTED COST OF LONG-TERM DEBT 5.39%