

Board Meeting Report



NRECA Board of Directors Fall 2021 Meeting

September 20-21, 2021

Chris Christensen (Montana), President
Tony Anderson (Michigan), Vice President
Joe Martin (Colorado), Secretary-Treasurer



CEO'S REPORT

CEO **Jim Matheson** reported on NRECA management, operations and strategic priorities.

- ◆ In his political update, Matheson addressed the uncertainty associated with congressional proposals on infrastructure and budget reconciliation. Two NRECA priorities for the wide-ranging legislation are to allow electric co-ops to refinance RUS debt at current favorable interest rates and to compensate electric co-ops for the fair value of federal tax incentives which encourage deployment of new energy technologies. NRECA has also argued electric co-ops are key stakeholders in the possible creation of a voluntary program to fund debt retirement or stranded cost recovery due to the energy sector's transition to lower carbon generation. In addition, NRECA has raised reliability and affordability concerns with a proposed clean energy performance program.
- ◆ Following activation of NRECA's business continuity plan in March 2020 due to the pandemic, staff returned to the offices in Arlington and Lincoln first on a voluntary basis over the summer and officially on Sept. 7. During nearly 18 months of mostly remote work, NRECA invested in resilient IT and telephone systems, established hybrid work policies, and began the process of assessing future building space needs and leasing opportunities.
- ◆ Also in September, NRECA successfully launched Workday, a software system for the association's financial and human capital management programs. The implementation involved 20% of NRECA's workforce during the 21-month process of migrating data and business processes to the new platform.
- ◆ NRECA continues to adapt its event and education strategy in response to the pandemic. This year, 11 in-person events were expanded to a virtual setting. NRECA introduced two new virtual programs in 2021—[CEO Focus](#) and the [Broadband and Digital Infrastructure Summit](#).
- ◆ NRECA largely returned to in-person member events in August, hosting successful Safety Summit and CEO Close Up conferences. While management continues to monitor attendance and event risks, NRECA has been able to avoid more than \$4 million in cancellation penalties this year.
- ◆ Matheson praised mutual assistance efforts during recent U.S. hurricanes and western wildfires. Steps NRECA has taken to respond include communications support for co-ops' interactions with media and members as well as enhancements to plan benefits for co-op employees.



KEY ISSUES

NRECA 2022 Budget

Veneicia Lockhart, senior vice president of finance, reported on work to prepare the 2022 NRECA budget. Challenges in this process include increases to general membership program expenses, flat or decreasing revenues, post-COVID uncertainty and shifts to the national labor market. She reported management's intent to deliver a balanced budget to the NRECA board for consideration at the December meeting.

ACRE®¹

Gabe Snow, ACRE director, reported on the status of the PAC and its valuable role in engaging federal candidates on topics that matter to electric cooperatives. Snow noted the pandemic has changed the way NRECA and NRECA members meet with political candidates, but virtual and local meeting options for ACRE events have proved very successful. These interactions allow NRECA and electric co-ops to continue making meaningful contacts with congressional candidates and incumbent members of Congress who support co-op priorities.

National Media Outreach

Stephen Bell, senior director of public relations, discussed NRECA's expanded media outreach efforts to tell members' stories and communicate their priorities, including a dual approach that focuses on both national and local publications. He noted that earned media efforts so far in 2021 have yielded more than 120 media hits worth \$1.25 million in media value and reached more than 105 million people.

Voices for Cooperative Power

Pat Ahearn, director of political affairs, presented an overview of NRECA's new grassroots program, Voices for Cooperative Power ([VCP](#)), which has been piloted in eight states. VCP uses social media as its primary engagement channel, leveraging various platforms and media to connect directly with grassroots advocates. Ahearn reported that the program was created to increase cooperative participation and activity by communicating with groups of advocates on issues that matter to them.

Diversity, Equity & Inclusion

Jim Matheson, reported on the association's response to the diversity, equity and inclusion member resolution that was adopted at the 2021 Annual Meeting. He noted NRECA currently has several products and services consistent with the resolution's goals, and he has formed an executive team to align and expand these programs. NRECA's objective is to provide a framework for co-ops interested in DEI practices.

NRG COSIA Carbon XPRIZE

Jim Spiers, senior vice president of business and technology strategies, presented an overview of the Carbon [XPRIZE](#) and its connection to electric cooperatives. The five-year, \$20 million global competition challenged innovators to convert carbon dioxide into useful products. The competition included tracks based on two fuels—coal in Wyoming and natural gas in Canada. The winners include CarbonBuilt (Wyoming track) and Carbon Cure Technologies (Canada track). CarbonBuilt, led by researchers affiliated with UCLA, conducted its work at [Wyoming's Integrated Test Center](#), a research facility funded by the state of Wyoming with support from NRECA, Tri-State Generation and Transmission Association and Basin Electric Power Cooperative. The team's winning project drew fly ash and flue gases from Basin's Dry Fork Station to create 10,000 construction-grade concrete blocks.



FINANCIAL REPORT

Secretary-Treasurer **Joe Martin** reported on NRECA's financial performance for the period ending July 2021. NRECA ended the period with total revenue of \$138.1 million and a net operating margin of \$4 million in the general fund, which is \$5.4 million better than budget.

¹ Contributions to the NRECA Action Committee for Rural Electrification® (ACRE®) are not tax deductible for federal income tax purposes. Contributions to ACRE are voluntary and will be used for political purposes. You have the right to refuse to contribute without reprisal. Federal law prohibits contributions from foreign nationals who lack permanent resident status. Any contribution guidelines presented are merely suggestions. You are free to contribute more or less than the suggested amounts, or not at all. NRECA will not favor or disadvantage anyone by reason of the amount contributed or a decision not to contribute.

Operations Report for October 2021

- **Maintenance**

Updated meter loops for Gary Robinson in Ness City and Tom Bennet in Healy.
Retired underground connect for Sandridge. Retired 3 phase oil well connect and 2 single-phase connects for Huck farms.
Fixed lights system wide.
Patrolled line and tightened hardware system wide.
Changed out bad poles in Finney, Scott, Lane, and Rush County.
Up sized transformers and meter loops for Beaton Farms and oil well south of Utica.
Trimmed trees in Utica, Healy and 4-mile Rd in Ness Co.
Work outages from thunderstorms.

- **New Construction**

Set riser pole and bored underground on first stretch for Lane Co Feeders new mill.
Built new single-phase to Nextech tower south of Laird.
Set new normal open pole on Lane Co Feeders 3 phase.
Built new 3 phase connect for temporary power to Grigston elevator.
Built new single-phase line in Brownell for Lee Parks camper connect.
Set 50-foot pole south of Beeler for Nextech tower.

- **Metering**

All collectors are up and running with Nextech sim cards.
Changed out meters system wide.
Looked at locations to place more routers for better coverage.

- **Accident**

Scott Bond Trucking was moving a trailer house out of Healy and caught the secondary, crossing the alley to Dan Sharps rental. The trailer house ripped the secondary out of the house along with conduit and breaker boxes.
Trash truck backed into a single-phase connect pole in Shields.

- **Other**

Bruce with Federated Insurance did his yearly walk thru.
Concrete work continues at the north lot.
Switch phones and iPads to Nextech.
PET Testing will be testing trucks.
Yearly DOT inspections are done on all trucks and trailers.
In house safety meeting. KHP did active shooter training.

IT/COMPLIANCE DEPARTMENT

IT/COMPLIANCE PROJECTS COMPLETED AS OF OCTOBER 2021

1. Collectors were transition from Verizon to Nex-Tech provider.
2. Dal Hawkinson did a SIM card replacement, changed a phone number, and added two antennas on two collectors to strengthen the signal between collectors to improve connectivity to transmit data information.
3. Replacement of cellular phones and iPads transitioned from Verizon to Nex-Tech Wireless. Data and app transferal and set up. Reviewed Apple iPad trade in options.
4. Put a battery back up on retail switch to prevent loss of data or damage to devices if generator does connect soon enough and they lose connection.
5. Gathering budget quotes.
6. Troubleshooting employee and trustee software and device issues.

IT/COMPLIANCE PROJECTS IN PROGRESS AS OF OCTOBER 2021

1. Researching OMS outage duplication issues.
1. MDMS project implementation project.
2. Working with NISC to test and research AppSuite and OMS settings to resolve outage duplication issue.

CYBERSECURITY - IT DEPARTMENT

CYBERSECURITY/IT PROJECTS COMPLETED AS OF OCTOBER 2021

1. Finalized assessment of NRECA IT Mentoring six month cybersecurity program. I was paired with TriState's senior cyber security engineer. This program consisted of weekly webinars to discuss projects or programs that have been implemented or will be implemented. Review of the projects cybersecurity measures that are implemented and receive advice on additional cybersecurity measures to consider, over all process and procedures, software and apps, or to discuss IT/Cybersecurity current events of critical or vulnerability notices and actions taken to resolve those issues. I also was involved in their projects, procedures, and their annual cybersecurity seminar.
2. OAEC IT - Oklahoma Association of Electrical Cooperatives Information Technology Association cybersecurity webinar. KEC IT Summit committee members were asked to speak on our cybersecurity program which I serve on. OAEC, IT discussed with us ways to collaborate on information sharing and to provide additional training opportunities to both groups. The goal is to unite our cybersecurity program efforts and provide a larger wide spread impact to relate cybersecurity information awareness.
3. Asset inventory management and documentation.
4. Factory reset on old iPads.
5. Ann Jennings's member safety awareness publishes to either KCL newsletter, social media, and/or the Lane Scott Electric website concerning:
 - Working Together to Combat Cybersecurity Attacks
 - Password Do's & Don'ts
6. ASP iVue server monthly patching and updates.
7. Office 365 threat management daily review and risk mitigation.
8. Manage Engine Desktop Central patch management daily review and risk mitigation.
9. Cyber Detect Rapid 7 asset vulnerability management and risk mitigation.
10. Cyber Detect Insight end user vulnerability management and risk mitigation.
11. US Payment KIOSK monthly server patching and software upgrade.
12. ASP iVue Linux server patching and upgrade.
13. Operations and domain server backups and alert warning daily review.
14. AppSuite MapView TPK imagery and data file monthly update.
15. Applications and windows updates and patching.

CYBERSECURITY/IT PROJECTS IN PROGRESS AS OF OCTOBER 2021

1. Ransomware emergency action and response plan.
2. Researching MDM server integration requirements with Apple Business Manager account.
3. Researching 2MFA software.
4. Replacement of wireless networking.
5. Security system visual and access control network project.

Richard McLeon

From: Nate Burns
Sent: Friday, October 22, 2021 3:32 PM
To: Richard McLeon
Subject: Engineering update

Follow Up Flag: Follow up
Flag Status: Flagged

This month slowed down a bit with the large load addition requests. We still have contracts out for 2 300hp additions one at the Laird elevator and one at BTI in Ness City. These will happen but in the next couple of months. We met with a trenching contractor at Scott Park. This project will begin in Dec. when we receive the wire that is on order. We did bore and trench in the first leg of underground at Lane County Feeders for their new mill addition. Now we are waiting on them to remove some concrete to complete the trenching. We made a few small connects and have been working on a plan for 34.5kv double circuit pole change outs denoted by the first week of pole testing.

Thanks

Nate Burns

Engineering Coordinator
Lane-Scott Electric
(620) 397-5327 O
(620) 397-8063 C (best)

OUTAGE STATISTICS September 2021

CATEGORY	OCCURRENCES			TOTAL OUTAGE HRS.			# of Meters
	14.4 KVA	7.6 KVA	Total	14.4 KVA	7.6 KVA	Total	
PHASE FLOATER			0			0	
BIRDS & ANIMALS			0			0	
TREES			0			0	
LIGHTNING\RAIN\WIND	2		2	785		785	594
ICE & WIND			0			0	
SNOW & WIND			0			0	
OCR OR FUSE FAILURE			0			0	
TRANSFORMER FAILURE			0			0	
BROKEN JUMPER			0			0	
PEOPLE CAUSED	1		1	210		210	420
BROKEN POLE			0			0	
POWER SUPPLY			0			0	
SCHEDULED			0			0	
MAJOR EVENT			0			0	
UNKNOWN	1		1	63		63	63
TOTALS	4	0	4	1,058	0	1,058	1,077

As of 10/27/2021

LANE-SCOTT ELECTRIC COOPERATIVE, INC.

Transformer Losses 1995-2020

[illegible]

Member Service Board Report
November 1, 2021 Board Meeting

1. Overhead Line Safety Demonstrations: November 16th – Dighton 6-8pm, November 17th Ness City at J&S Electric 6-8pm. Wheatland Electric is going to bring their trailer and help with the demo. We are inviting 1st Responders including Fire, Police, EMT's and Emergency Mgt.
2. Trunk or Treat – Sat. Oct. 30th
3. Capital Credit General Retirement: Letters were mailed to over 500 active members, giving them the option to receive a check or credit their account. Credit to the account is the default if we don't hear anything from them. The deadline to call the office is Nov. 5th.
4. Christmas Gift Certificates: We are offering people the opportunity to purchase the gift of electricity as Christmas gifts. The recipient must be a Lane-Scott Electric member, and their account will be credited for the purchased gift certificate amount.
5. Giving Thanks Giveaway: We are offering a helping hand to a few members by giving away 3 \$100 local grocery store certificates. Entries or nominations can be made by mail, on our website, or by calling the office. Deadline Nov. 17th.
6. We are promoting another furnace filter sale November – December for 25% off furnace filters at the retail store. The discount is also being given by filters needed during Mark's season checks.
7. The first month of the Paperless Billing Promotion is underway.
8. 2022 Member Service Communication Plan and Budget is finished.
9. The deadline for notifying us of active military was today. If anyone would like to include items for the packages, please reach out to me for final #'s.
10. HVAC winter maintenance advertised.
11. Website and Smarthub Website revisions / updates
12. Normal monthly donation requests, KCL magazine, social media posts, new member e-mail series, analytics, newsletter e-blast.

October Warehouse Report

Total Inventory Dollars on Hand for August:

Line Material--\$237,671

Inventory Turns—0.937

Resale Material--\$193,096

Inventory Turns—0.692

Increase in Line Material caused mainly by storm damage on our 34.5 line north of Ness City. This material will be charged out in October.

Generac Update:

Two generators were installed in October and an additional two were ordered. Requests for quotes on Generac generators seen a significant increase this month, with four being done, one still waiting, and another wanting us to rebid. There will be another price increase by Generac on the 25th of October. Mark is in the process of completing his recertification training online. Lead times are still an issue, with the average being around 28 weeks.

Monthly Specials:

We will be running a sale on filters for the months of November and December. After talking with Ann Marie, specials will run quarterly for 2022.

Inventory to be Billed/Future Margins:

8 Generac generators: \$68,000 average gross/\$20,000 average net margin

12,000' Duct: \$30,500 gross/\$10,000 net margin

1500' 1/0 Duct: \$5,284 gross/\$1750 net margin

Electrician Update:

The electricians continued to work on reducing their job list this month. Several smaller jobs were completed. Calls from members needing electrician work have not slowed down either. 1600' of PVC conduit and several other fittings arrived for the Lane County Feeders job. These items will be billed out this month and will give us a net margin of around \$9,000 on material only.

HVAC Update:

Mark bid two heaters this month and won both bids. Both furnaces should arrive and be installed before the end of October. We also won a bid for the Dighton High School, which will be installing a water heater. Two water heaters were also sold to customers this month with one being installed by the customer and the other to be installed by Mark later. Mark has received multiple service calls since the weather has turned cooler. In between these and the larger jobs, season checks are being completed.

LANE-SCOTT ELECTRIC COOPERATIVE, INC.

REVENUE REQUIREMENT DEVELOPMENT

A cost of service and rate study was prepared for Lane-Scott Electric Cooperative, Inc. (Lane-Scott) using the twelve months ending December 31, 2020 as the test year. The study used generally accepted methods and procedures for the Cost-of-Service Study. Adjustments for known, measurable, and continuing changes were made to the test year revenues and expenses to reflect current rate and expense levels. The largest adjustments to the operating and maintenance expenses were to reflect current power cost and payroll and employee benefits. Other O&M adjustments resulted from adjusting bad debt expense, depreciation, taxes, and interest. The operating revenues were restated by applying the current rates to adjusted test year billing units.

The adjusted test year shows operating revenues of \$16,237,809 and operating expenses of \$15,136,668. This provides a return of \$1,101,141 or 2.67% on an adjusted test year rate base of \$41,175,318. After deducting Interest on Long-Term Debt, Interest-Other, and Other Deductions totaling \$1,365,890 from the return, the operating margin is a deficit of (\$264,749).

Lane-Scott proposes to change rates. The study reflects a proposed revenue requirement of \$17,287,809 based on an increase of 6.466% to the system. The proposed revenue requirement represents an increase of \$1,050,000 above the existing rates. The proposed revenue requirement produces a return of \$2,151,141 or 5.22% on an adjusted test year rate base of \$41,175,318. The proposed revenue requirement produces an operating margin of \$785,251.

Schedule A-1.0 shows the income statement for the test year. The test year is the twelve months ending December 31, 2020. Column (a) shows the actual revenues and expenses for the test year. Column (b) shows the adjustments to the test year. Column (c) is the adjusted test year, or column (a) plus column (b). Column (d) shows the required rate change, and column (e) shows the test year with the rate change.

A Financial Forecast was prepared to evaluate the reasonableness of the revenue requirement. The forecast reflects a modified DSC 1.50 as the primary driver. The forecast is a financial model of Lane-Scott's capital requirements for the next ten years. The forecast incorporates the plant additions which must be financed in the ten-year period as reflected in the Cooperative's recently completed Construction Work Plan as well as the requirements for the retirement of capital credits.

The forecast assumed Lane-Scott retires up to \$375,000 per year or 25% of Prior Years margins, maintains its general funds around \$2M, and allows equity as a percent of total assets to grow. Lane-Scott would finance plant additions with cash and new debt. The forecast reflects the need for approximately \$1,045,000 of additional rate revenue in order to meet the 1.50 modified DSC ratio as far out as 2024, where the Cooperative's financial metrics would begin to erode from that point forward.

LANE-SCOTT ELECTRIC COOPERATIVE, INC.

INCOME STATEMENT
DECEMBER 31, 2020

	Test Year 12/31/2020 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
<u>Operating Revenues</u>					
Base Revenue	\$ 17,465,993	\$ (98,196)	\$ 17,367,797	\$ 1,050,000	\$ 18,417,797
ECA	(1,366,703)	(91,161)	(1,457,864)		(1,457,864)
PTA	179,807	65,259	245,066		245,066
Unbilled Revenue	(264,930)	264,930	0		0
ECA Over/Under	40,321	(40,321)	0		0
Other	82,810	0	82,810		82,810
Total	\$ 16,137,299	\$ 100,510	\$ 16,237,809	\$ 1,050,000	\$ 17,287,809
<u>Operating Expenses</u>					
Purchased Power	\$ 9,219,252	\$ 38,754	\$ 9,258,006	\$	\$ 9,258,006
Transmission O&M	2,133	0	2,133		2,133
Distribution-Operations	1,474,902	(685,955)	788,947		788,947
Distribution-Maintenance	931,974	44,617	976,591		976,591
Consumer Accounting	211,622	10,317	221,939		221,939
Customer Service	47,090	1,108	48,198		48,198
Sales	61,443	4,041	65,484		65,484
Administrative & General	1,286,157	21,971	1,308,128		1,308,128
Depreciation	1,650,032	(74,251)	1,575,781		1,575,781
Tax	0	891,461	891,461		891,461
Total	\$ 14,884,605	\$ 252,063	\$ 15,136,668	\$ 0	\$ 15,136,668
Return	\$ 1,252,694	\$ (151,553)	\$ 1,101,141	\$ 1,050,000	\$ 2,151,141
<u>Interest & Other Deductions</u>					
Interest L-T Debt	\$ 1,337,470	\$ (14,370)	\$ 1,323,100	\$	\$ 1,323,100
Amortize RUS Gain	0		0		0
Interest-Other	1,971		1,971		1,971
Other Deductions	40,819		40,819		40,819
Total	\$ 1,380,260	\$ (14,370)	\$ 1,365,890	\$ 0	\$ 1,365,890
Operating Margin	\$ (127,566)	\$ (137,183)	\$ (264,749)	\$ 1,050,000	\$ 785,251
<u>Non-Operating Margins</u>					
Interest Income	\$ 240,315	\$	\$ 240,315	\$	\$ 240,315
Gain (Loss) Equity Investments	0		0		0
Other Margins	(65,313)		(65,313)		(65,313)
G&T Capital Credits	392,903		392,903		392,903
Other Capital Credits	47,965		47,965		47,965
Total	\$ 615,870	\$ 0	\$ 615,870	\$ 0	\$ 615,870
Net Margins	\$ 488,304	\$ (137,183)	\$ 351,121	\$ 1,050,000	\$ 1,401,121
Operating TIER	0.90		0.80		1.59
Net TIER	1.37		1.27		2.06
Net TIER Excl Capital Credits	1.04		0.93		1.73
DSC	1.25		1.17		1.55
DSC (CFC)	1.26		1.18		1.56
Rate of Return	3.04%		2.674%		5.22%
Rate Base	\$ 41,250,806	\$ (75,488)	\$ 41,175,318	\$ 0	\$ 41,175,318
Principal Payments	1,443,725	(552)	1,443,173		1,443,173
Cash Payments-G&T & Lenders	397,713		397,713		397,713
Percent Change					6.466%

LANE-SCOTT ELECTRIC COOPERATIVE, INC.

DEVELOPMENT OF PROPOSED REVENUE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

	Average Consumers	kWh Sold	Adjusted Revenue	Proposed Revenue		
				Proposed	Prop. \$	% Prop.
Residential Total	3,366	26,321,936	3,211,057	3,531,511	320,453	9.98%
Irrigation	233	9,174,142	1,103,083	1,179,745	76,661	6.95%
GS Small Total	1,874	47,220,328	4,906,665	5,245,191	338,525	6.90%
GS Large Total	185	33,586,026	3,730,154	3,904,951	174,797	4.69%
City of Dighton	3	8,753,416	599,106	618,850	19,744	3.30%
Large Industrial	3	30,836,580	2,523,161	2,623,012	99,852	3.96%
Lighting	13	742,142	88,798	97,576	8,778	9.89%
Total	5,677	156,634,570	16,162,025	17,200,836	1,038,811	6.43%

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
DEVELOPMENT OF PROPOSED REVENUE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2020

	Average Consumers	kWh Sold	Adjusted Revenue	Proposed Revenue		
				Proposed	Prop. \$	% Prop.
Residential	2,219	24,095,010	2,788,363	3,057,755	269,392	9.66%
Residential Space Heat	13	69,970	9,764	10,713	949	9.71%
Residential - Religious Org.	8	65,552	8,164	8,887	723	8.86%
Seasonal	53	133,783	27,841	30,629	2,789	10.02%
Non-Domestic	1,060	1,954,628	373,376	419,814	46,438	12.44%
Irrigation - No Control	233	9,174,142	1,103,083	1,179,745	76,661	6.95%
General Service Small	607	7,040,467	835,107	897,422	62,316	7.46%
GS Small - Farm	87	1,381,008	153,250	164,308	11,058	7.22%
GS Small - Govt	145	1,208,423	156,279	168,446	12,166	7.78%
GS Small - Oil Well	998	37,346,260	3,727,796	3,978,045	250,248	6.71%
GS Small - School	9	41,850	6,648	7,213	565	8.50%
GS Small - Religious Org.	28	202,320	27,586	29,757	2,172	7.87%
General Service Large	83	13,825,180	1,618,093	1,697,539	79,446	4.91%
GSL >50 KVA	26	4,018,320	591,172	624,644	33,471	5.66%
GSL - Govt	8	436,953	65,798	70,196	4,398	6.68%
GSL - Oil Well (PM)	3	1,160,420	95,332	98,335	3,003	3.15%
GSL - Oil Well	41	8,380,602	743,789	771,410	27,621	3.71%
GSL - Oil Well>50 KVA	13	4,154,752	409,818	425,712	15,894	3.88%
GSL - School	6	1,430,088	164,684	172,298	7,614	4.62%
GSL - Religious Org.	6	179,711	41,467	44,817	3,350	8.08%
City of Dighton	3	8,753,416	599,106	618,850	19,744	3.30%
Large Industrial	1	8,831,580	696,288	720,842	24,555	3.53%
Large Industrial (PM)	2	22,005,000	1,826,873	1,902,170	75,297	4.12%
Fairgrounds & Athletic Fields	7	2,993	1,664	1,829	165	9.92%
Idle Service	5	0	1,886	1,884	(2)	-0.12%
Village Street Lights	13	742,142	88,798	97,576	8,778	9.89%
Total	5,677	156,634,570	16,162,025	17,200,836	1,038,811	6.43%
Other Revenue			82,810	82,810	0	0.00%
Total Revenue			16,244,835	17,283,646	1,038,811	6.39%

LANE SCOTT ELECTRIC COOPERATIVE, INC.
FINANCIAL FORECAST ASSUMPTIONS
Forecast 2021 – 2030

BASE CASE

CASH REVENUE REQUIREMENT:

Modified TIER	1.65 minimum in forecasted years
Modified DSC	1.50 minimum in forecasted years
Plant Additions:	CWP: \$1.5M – \$2.0M per year
Cash General Funds:	Ratio to Plant ~ \$2.5M
Capital Credit Retirements:	\$375K/yr. (limit to 25% Prior Year Margins)

SALES & REVENUE:

Revenue from Rates:	<u>Customer Count</u>	<u>kWh Sales per Month</u>
From 2020 Actual:		
Residential:	LF - declining 0.57% per year (-12 Cons/Yr)	885 kWh/mo. escalating to 893 kWh/mo
Residential Seasonal:	LF – growing 0.90% per year (+10 Cons/Yr)	@153/mo.
Irrigation	LF – Flat (+1 Cons/Yr)	@2,155 avg.
Commercial < 1,000	LF – growing 0.60% per year (+12 Cons/Yr)	@2,287 avg.
Commercial > 1,000	LF – No Change	@28,544 kWh/mo. growing to 32,516 kWh/mo.
Others	LF – No Change	
Applied 2020 Avg \$/kWh Sold		
Other Revenue	\$124K per Year	
Non-Operating Margins	\$250K	
G&T & Other Capital Credits	\$400M	

EXPENSES:

2020 Expenses:	Actual	
2021 Expenses and thereafter:	O&M – 3.0% annual increase	A&G– 2.5% annual increase*
	Depreciation – ratio to Plant	Tax – ratio to Plant
	Consumer Accounts – 2.50% annual increase	
	Purchased Power COSS – 2020 ADJ TY average cost with no future changes	

*Additional Staff: 1 in 2022/2024/2026

LANE-SCOTT ELECTRIC COOPERATIVE, INC.

TEN YEAR FINANCIAL FORECAST (2021 - 2030)

BASE CASE

TEN-YEAR FINANCIAL FORECAST

CoOPTIONS:® Ten-Year Financial Forecast

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Engineers • Architects • Consultants

Oklahoma City, Oklahoma

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Definitions

First Forecast Year 2021

Minimum General Funds	No	Flowthrough Factor 1 Based on Sales
Capital Credits Method	Dollar Amount	Base Power Cost = \$ 0.0582618
	Limited to % Prior Year's Margin	Flowthrough Factor 2 Based on Purchase
Equity Floor	40 %	Base Power Cost = \$ 0.0562107
Limit Percentage	25 %	

		<u>Num</u>	<u>Class Name</u>	<u>Flowthrough</u>	<u>Include in Total</u>
Allow Revenue Decreases	No				
Tax Basis	Revenues	1	RESIDENTIAL	Factor 1	Yes
TIER Basis	Modified	2	RESI SEASONAL	Factor 1	Yes
Debt Service Coverage	Modified	3	IRRIGATION	Factor 1	Yes
Term for New RUS Loans	35 Years	4	COMM<1000	Factor 1	Yes
Deferral Period	0 Years	5	COMM>1000	Factor 1	Yes
Fixed/Variable	Fixed	6	ST&HWY LTS	Factor 1	No
Payment Type	Fixed Debt Service	7	PUB AUTH	Factor 1	Yes
Reprice Freq	0 Years	8	RESALE-RUS	Factor 1	Yes
Term for New CFC Loans	35 Years	9	RESALE-OTHER	Factor 1	Yes
Deferral Period	0 Years	10	SEC LTS	Factor 1	Yes
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for New Other Loans	35 Years				
Deferral Period	0 Years				
Fixed/Variable	Fixed				
Payment Type	Fixed Debt Service				
Reprice Freq	0 Years				
Term for Bonds	20 Years				
Deferral Period	0 Years				

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Existing Loan Data

Num.	Type Loan	Issue Date	Loan I.D.	Fixed or Variable	Original Balance	Original Rate - %	Discount Rate - %	Term Pmts.	Defer. Pmts.	Payments Per Year	Current Balance	Current Payment	Payment Type	Current Rate - %	Reprice Freq. Yrs.
1	RUS	02/23/2010	1-1	Fixed	3,457,105	4.516%	0.000%	140		4	3,380,501	57,857	Fixed Debt Serv	4.516%	0
2	RUS	09/07/2010	1-2	Fixed	762,595	3.485%	0.000%	149		4	743,094	11,455	Fixed Debt Serv	3.485%	0
3	RUS	01/21/2011	1-3	Fixed	960,324	4.243%	0.000%	148		4	940,000	15,161	Fixed Debt Serv	4.243%	0
4	RUS	09/07/2011	1-4	Fixed	2,730,044	2.837%	0.000%	145		4	2,672,265	33,604	Fixed Debt Serv	2.837%	0
5	RUS	03/13/2012	1-5	Fixed	559,526	2.778%	0.000%	143		4	547,558	6,837	Fixed Debt Serv	2.778%	0
6	RUS	12/19/2013	2-1	Fixed	5,693,910	3.577%	0.000%	136		4	5,579,459	79,037	Fixed Debt Serv	3.577%	0
7	RUS	12/19/2013	2-2	Fixed	3,064,611	3.577%	0.000%	136		4	3,003,011	42,540	Fixed Debt Serv	3.577%	0
8	RUS	09/03/2014	2-3	Fixed	2,328,488	2.904%	0.000%	133		4	2,281,685	28,442	Fixed Debt Serv	2.904%	0
9	RUS	09/03/2015	2-4	Fixed	913,997	2.688%	0.000%	129		4	891,783	11,639	Fixed Debt Serv	2.688%	0
10	RUS	02/08/2016	2-5	Fixed	1,202,987	2.343%	0.000%	127		4	1,172,195	14,677	Fixed Debt Serv	2.343%	0
11	RUS	09/22/2016	2-6	Fixed	924,115	2.090%	0.000%	125		4	899,555	10,920	Fixed Debt Serv	2.090%	0
12	RUS	03/02/2018	2-7	Fixed	688,416	2.959%	0.000%	119		4	672,360	9,062	Fixed Debt Serv	2.959%	0
13	RUS	04/25/2018	2-8	Fixed	2,880,412	3.076%	0.000%	118		4	2,814,427	38,456	Fixed Debt Serv	3.076%	0
14	RUS	04/09/2019	2-9	Fixed	988,352	2.734%	0.000%	115		4	964,498	12,658	Fixed Debt Serv	2.734%	0
15	RUS	07/31/2019	2-10	Fixed	2,485,298	2.338%	0.000%	113		4	2,421,635	30,302	Fixed Debt Serv	2.338%	0
16	RUS	11/22/2019	2-11	Fixed	1,312,137	2.042%	0.000%	112		4	1,277,017	15,411	Fixed Debt Serv	2.042%	0
17	RUS	05/12/2020	2-12	Fixed	4,018,753	1.090%	0.000%	110		4	3,956,023	42,333	Fixed Debt Serv	1.090%	0
18	RUS	07/16/2020	2-13	Fixed	536,730	1.006%	0.000%	110		4	532,451	5,636	Fixed Debt Serv	1.006%	0
19	CFC	06/15/2012	9004010	Fixed	374,201	3.800%	0.000%	38	34	4	374,201	97,095	Fixed Principal	3.800%	0
20	CFC	06/15/2012	9004011	Fixed	388,004	3.850%	0.000%	42	38	4	388,004	100,725	Fixed Principal	3.850%	0
21	CFC	06/15/2012	9004012	Fixed	396,739	3.900%	0.000%	46	42	4	396,739	103,042	Fixed Principal	3.900%	0
22	CFC	06/15/2012	9004013	Fixed	398,354	4.000%	0.000%	50	46	4	398,354	103,561	Fixed Principal	4.000%	0
23	CFC	06/15/2012	9004014	Fixed	414,321	4.050%	0.000%	54	50	4	414,321	107,764	Fixed Principal	4.050%	0
24	CFC	06/15/2012	9004015	Fixed	430,682	4.150%	0.000%	58	54	4	430,682	112,127	Fixed Principal	4.150%	0
25	CFC	06/15/2012	9004016	Fixed	448,025	4.200%	0.000%	62	58	4	448,025	116,698	Fixed Principal	4.200%	0
26	CFC	06/15/2012	9004017	Fixed	465,886	4.200%	0.000%	66	62	4	465,886	121,350	Fixed Principal	4.200%	0
27	CFC	06/15/2012	9004018	Fixed	485,073	4.200%	0.000%	70	66	4	485,073	126,348	Fixed Principal	4.200%	0
28	CFC	06/15/2012	9004019	Fixed	471,789	4.250%	0.000%	74	70	4	471,789	122,946	Fixed Principal	4.250%	0
29	CFC	06/15/2012	9004020	Fixed	472,395	4.250%	0.000%	78	74	4	472,395	123,104	Fixed Principal	4.250%	0
30	CFC	06/15/2012	9004021	Fixed	491,740	4.300%	0.000%	82	78	4	491,740	128,207	Fixed Principal	4.300%	0
31	CFC	06/15/2012	9004022	Fixed	484,496	4.300%	0.000%	86	82	4	484,496	126,318	Fixed Principal	4.300%	0
32	CFC	06/15/2012	9004023	Fixed	156,736	4.300%	0.000%	90	86	4	156,736	40,864	Fixed Principal	4.300%	0
33	CFC	06/28/2013	9006001	Fixed	642,389	3.600%	0.000%	40	36	4	466,996	121,352	Fixed Principal	3.600%	0

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Input Data

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1 General Funds Ratio Desired				3.250	3.250	3.250	3.250	3.250	3.200	3.150	3.050	3.000	2.950
2 Equity Ratio Desired				35.000	36.000	37.000	38.000	39.000	40.000	41.000	42.000	43.000	44.000
3 Debt Service Coverage				0.000	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
4 TIER				0.000	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650
5 Rate of Return on Rate Base				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Rate Base to Net Plant Factor (Percent)	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
7 Percent New Loans RUS-Priority Items				80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
8 Percent New Loans CFC-Priority Items				20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
9 Percent New Loans Other-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Percent New Loans Bonds-Priority Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Percent of New Loans RUS-NonPri Items				80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
12 Percent of New Loans CFC-NonPri Items				20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
13 Percent of New Loans Other-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Percent of New Loans Bonds-NonPri Items				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 RUS Loans-Variable Interest Rate				2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
16 RUS Loans-Fixed Interest Rate				2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
17 CFC Loans-Variable Interest Rate				4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300
18 CFC Loans-Fixed Interest Rate				4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300
19 CFC Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
20 Other Loans-Variable Interest Rate				3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
21 Other Loans-Fixed Interest Rate				3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
22 Other Loans-Discount Percentage				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
23 Bonds-Interest Rate				3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
24 CFC-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 CFC-Capital Credits Assigned Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 Other Loans-CTC Percentage				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 Other Loans-Capital Credits Assigned				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Unadvanced RUS Loans			0	0									
29 Unadvanced RUS % Rate			0.000										
30 Unadvanced CFC Loans			0										
31 Unadvanced CFC % Rate			0.000										
32 Unadvanced Other Loans			0										
33 Unadvanced Other % Rate			0.000										
34 Total Utility Plant	52,475,269	56,926,974	58,392,568										
35 Accum Prov Dep & Amort	15,398,228	16,568,059	17,927,950										
36 Net General Funds	1,300,631	3,009,086	6,095,637										
37 General Funds Excl Items	222,259	221,958	221,958										
38 Other Assets and Debits	13,190,783	14,846,538	14,501,627										
39 Total Margins and Equities	19,063,321	22,092,543	22,401,537										
40 Long Term Debt - RUS	27,310,974	31,526,891	34,749,517										
41 Long Term Debt - CFC	7,139,033	6,578,177	6,345,437										
42 Long Term Debt - Other	0	0	0										
43 Long Term Debt - Bonds	0	0	0										
44 Notes Payable	0	0	0										
45 Other Liabilities and Credits	-1,722,614	-1,761,114	-2,212,651										
46 Other Proceeds				0	0	0	0	0	0	0	0	0	0
47 Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
48 Reimbursement of General Funds				0	0	0	0	0	0	0	0	0	0
49 Purchase of Excl Items				0	0	0	0	0	0	0	0	0	0
50 Capital Credit Retirement				375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00

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Input Data

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
51 Changes in Notes Payable				0	0	0	0	0	0	0	0	0	0
52 Interest Rate on Notes Payable - %				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
53 Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
54 Total Operating Revenues	17,802,551	17,827,108	16,137,299										
55 Other Operating Rev	94,686	229,897	46,890	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000
56 Cost of Power	10,698,587	10,467,955	9,219,252										
57 Cost per kWh Purchased				0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107
58 Flowthrough Adj Per kWh Purch				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
59 Operating and Maint Expense	2,090,683	2,002,686	2,409,009	1,767,671	1,820,701	1,875,322	1,931,582	1,989,529	2,049,215	2,110,691	2,174,012	2,239,232	2,306,409
60 O&M Ratio to Total Plant				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61 Admin & General	1,270,909	1,411,038	1,286,157	1,308,128	1,406,000	1,441,150	1,543,000	1,581,575	1,687,000	1,729,175	1,772,404	1,816,714	1,862,132
62 A&G Ratio to Total Plant				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
63 Depreciation & Amort	1,517,330	1,599,510	1,650,032	1,575,781	0	0	0	0	0	0	0	0	0
64 Deprec Ratio to Total Plant				0.00	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
65 Tax Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
66 Tax Ratio to Total Plant/Revenue				5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45
67 Consumer Accounting	320,861	307,257	320,155	335,621	344,012	352,612	361,427	370,463	379,725	389,218	398,948	408,922	419,145
68 Cost Per Consumer				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69 Amortization of Deferred Debits	0	0	0	0	0	0	0	0	0	0	0	0	0
70 Amortization of Deferred Credits	0	0	0	0	0	0	0	0	0	0	0	0	0
71 Interest on L-T Debt	1,211,651	1,316,760	1,337,470										
72 Interest - Other	13,094	17,704	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790
73 Operating Margin	679,436	704,198	-127,566										
74 Non-Operating Margins - \$				250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
75 Non-Operating Margins - %				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76 G & T and Other Capital Credits	449,199	1,044,497	440,868	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
77 Net Margin	1,341,771	2,045,133	488,304										
78 Consumers RESIDENTIAL	2,253	2,236	2,231	2,219	2,207	2,194	2,182	2,169	2,157	2,145	2,133	2,121	2,108
79 Consumers RESI SEASONAL	1,143	1,142	1,142	1,129	1,139	1,149	1,159	1,169	1,179	1,189	1,199	1,209	1,219
80 Consumers IRRIGATION	332	333	333	336	337	338	339	340	341	342	343	344	345
81 Consumers COMM<1000	1,869	1,865	1,837	1,860	1,883	1,894	1,912	1,921	1,925	1,931	1,940	1,950	1,955
82 Consumers COMM>1000	182	188	189	189	189	189	189	189	189	189	189	189	189
83 Consumers ST&HWY LTS	23	21	13	13	13	13	13	13	13	13	13	13	13
84 Consumers PUB AUTH	49	49	49	49	49	49	49	49	49	49	49	49	49
85 Consumers RESALE-RUS	0	0	0	0	0	0	0	0	0	0	0	0	0
86 Consumers RESALE-OTHER	1	1	1	1	1	1	1	1	1	1	1	1	1
87 Consumers SEC LTS	0	0	0	0	0	0	0	0	0	0	0	0	0
88 Avg Mon Use RESIDENTIAL	914	902	905	885	887	887	888	888	889	889	890	891	893
89 Avg Mon Use RESI SEASONAL	149	153	153	153	153	153	153	153	153	153	153	153	153
90 Avg Mon Use IRRIGATION	1,978	1,807	2,296	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155
91 Avg Mon Use COMM<1000	2,361	2,350	2,138	2,213	2,288	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287
92 Avg Mon Use COMM>1000	25,848	32,408	28,429	28,544	28,985	29,427	29,868	30,309	30,750	31,192	31,633	32,074	32,516
93 Avg Mon Use ST&HWY LTS	1,600	1,747	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762
94 Avg Mon Use PUB AUTH	619	620	575	575	575	575	575	575	575	575	575	575	575
95 Avg Mon Use RESALE-RUS	0	0	0	0	0	0	0	0	0	0	0	0	0
96 Avg Mon Use RESALE-OTHER	817,870	689,350	863,107	691,111	684,987	678,052	671,538	664,578	658,041	651,492	644,932	638,359	631,775
97 Avg Mon Use SEC LTS	0	0	0	0	0	0	0	0	0	0	0	0	0
98 System's Own Use (Annual)	71,691	83,445	79,156	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000
99 Annual kWh Purchased/Generated	16,442,032	180,343,794	164,012,270										
100 % Line Loss - Office Use				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40

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	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
101 % Line Loss RESIDENTIAL				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
102 % Line Loss RESI SEASONAL				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
103 % Line Loss IRRIGATION				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
104 % Line Loss COMM<1000				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
105 % Line Loss COMM>1000				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
106 % Line Loss ST&HWY LTS				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
107 % Line Loss PUB AUTH				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
108 % Line Loss RESALE-RUS				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
109 % Line Loss RESALE-OTHER				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
110 % Line Loss SEC LTS				5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.40
111 Revenue per kWh RESIDENTIAL	0.1220058	0.1178974	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830
112 Monthly Charge RESIDENTIAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
113 Revenue per kWh RESI SEASONAL	0.1998230	0.1933964	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198
114 Monthly Charge RESI SEASONAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
115 Revenue per kWh IRRIGATION	0.1291665	0.1296332	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119
116 Monthly Charge IRRIGATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
117 Revenue per kWh COMM<1000	0.1105855	0.1057280	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654
118 Monthly Charge COMM<1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
119 Revenue per kWh COMM>1000	0.1156393	0.0974371	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946
120 Monthly Charge COMM>1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
121 Revenue per kWh ST&HWY LTS	0.1321872	0.1272015	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584
122 Monthly Charge ST&HWY LTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
123 Revenue per kWh PUB AUTH	0.1499062	0.1439658	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966
124 Monthly Charge PUB AUTH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
125 Revenue per kWh RESALE-RUS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
126 Monthly Charge RESALE-RUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
127 Revenue per kWh RESALE-OTHER	0.0787791	0.0737392	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566
128 Monthly Charge RESALE-OTHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
129 Revenue per kWh SEC LTS	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
130 Monthly Charge SEC LTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
131 Adjustments per kWh - 1	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
132 Adjustments per kWh - 2	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
133 Distribution - New Construction	3,546,481	4,994,266	2,270,916	1,500,000	2,011,763	1,843,753	1,755,753	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817
134 Distribution - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
135 Distribution - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
136 Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
137 Warehouse - etc.	0	0	0	0	0	0	0	0	0	0	0	0	0
138 Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
139 General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
140 Generation & Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
141 Other Needs (e.g. SCADA)	0	0	0	0	0	0	0	0	0	0	0	0	0
142 Contribution in Aid of Construction	0	0	0	0	0	0	0	0	0	0	0	0	0
143 Minimum General Funds Invested in Plant	0	0	0	0	0	0	0	0	0	0	0	0	0
144 Total Retirements	718,343.00	542,561.00	805,322.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00	689,000.00
145 Total Plant Additions & Replacements	3,546,481	4,994,266	2,270,916										

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)

BASE CASE
Ratio Summary

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Equity as Percent of Total Assets	36.808	37.806	36.553	37.974	39.910	41.703	43.243	44.258	45.391	46.618	47.967	49.389	50.835
Equity as Percent of Capitalization	35.623	36.700	35.279	36.622	38.486	40.205	41.685	42.679	43.784	44.981	46.294	47.678	49.084
Debt Service				1.12362	1.66162	1.66204	1.66250	1.66040	1.65732	1.65448	1.65186	1.64935	1.64872
Times Interest Earned Ratio	2.10739	2.55315	1.36509	1.38754	2.00394	2.03720	2.06855	2.12279	2.18512	2.25402	2.32982	2.41487	2.45963
Average Revenue per kWh Sold	11.51080	10.59230	10.19840	10.38022	10.92638	10.95288	11.01553	11.08395	11.21429	11.30139	11.38411	11.46644	11.52280
Percent Increase in Average Revenue		-7.979	-3.718	1.782	5.261	0.242	0.571	0.621	1.175	0.776	0.731	0.723	0.491
Total Utility Plant per kWh Sold	33.92954	33.82421	36.90278	37.58435	37.65860	38.11517	38.45153	38.97061	39.50583	40.02732	40.51697	40.99359	41.49338
Net General Funds to Total Utility Plant	2.47855	5.28587	10.43906	7.49720	5.85308	4.26443	3.25000	3.25000	3.19999	3.15000	3.04999	3.00000	2.94999
Accum Depreciation to Total Utility	29.34378	29.10405	30.70245	31.77972	32.74685	33.81675	34.94379	35.97751	37.02542	38.08669	39.16060	40.24644	41.34357
Operations & Maint Cost per Consumer	358.66	344.45	416.63	305.66	313.64	322.55	331.26	340.78	350.83	361.04	371.37	381.92	393.18
Admin & General Cost per Consumer	218.03	242.69	222.44	226.20	242.20	247.87	264.62	270.91	288.82	295.78	302.76	309.86	317.44
Plant Revenue Ratio	7.38675	7.73553	8.44061	8.44167	7.53476	7.58628	7.55937	7.56009	7.47523	7.45142	7.42851	7.40445	7.41947
Rate of Return on Rate Base	4.90425	4.81486	2.87502	2.60002	4.17537	4.06462	3.96954	3.98424	4.06054	4.13326	4.20154	4.27146	4.23046
Rate Base (RBF times Net Utility Plant)	38,560,122	41,973,271	42,083,202	42,004,390	42,334,097	42,455,447	42,454,213	42,621,123	42,751,231	42,844,537	42,901,040	42,920,741	42,903,639
Rate Base Factor (RBF) Percent	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000	104.00000
% Inc. Over Present Retail Rates Req				0.00000	5.33153	5.60985	6.23808	6.92425	8.21196	9.08073	9.90471	10.72499	11.29144
Modified Debt Service Coverage				0.98816	1.50000	1.50000	1.50000	1.50000	1.50000	1.50000	1.50000	1.50000	1.50000
Modified TIER	1.73665	1.75992	1.03546	1.06895	1.67238	1.69419	1.71423	1.76118	1.81878	1.88159	1.94983	2.02590	2.06050
Rotation Cycle in Years				183.50	187.15	78.78	66.03	68.24	70.56	73.01	75.60	78.33	81.21
Percent Change in Net Plant		8.85	0.26	-0.18	0.78	0.28	-0.00	0.39	0.30	0.21	0.13	0.04	-0.03

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Pro Forma Balance Sheet

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Assets and Other Debits													
Total Utility Plant	52,475,269	56,926,974	58,392,568	59,203,568	60,526,331	61,681,084	62,747,837	64,011,654	65,275,471	66,539,288	67,803,105	69,066,922	70,330,739
Accumulated Depreciation	15,398,228	16,568,059	17,927,950	18,814,731	19,820,468	20,858,538	21,926,478	23,029,804	24,168,517	25,342,617	26,552,104	27,796,978	29,077,239
Net Utility Plant	37,077,041	40,358,915	40,464,618	40,388,837	40,705,862	40,822,545	40,821,358	40,981,849	41,106,953	41,196,670	41,251,000	41,269,943	41,253,499
Net General Funds	1,300,631	3,009,086	6,095,637	4,438,615	3,542,656	2,630,349	2,039,305	2,080,381	2,088,814	2,095,988	2,067,992	2,072,007	2,074,754
General Funds Excludable Items	222,259	221,958	221,958	221,958	221,958	221,958	221,958	221,958	221,958	221,958	221,958	221,958	221,958
Other Assets and Debits	13,190,783	14,846,538	14,501,627	14,901,626	15,301,626	15,701,626	16,101,626	16,501,626	16,901,626	17,301,626	17,701,626	18,101,626	18,501,626
Total Assets and Other Debits	51,790,714	58,436,497	61,283,840	59,951,037	59,772,104	59,376,479	59,184,249	59,785,815	60,319,352	60,816,244	61,242,577	61,665,536	62,051,839
Liabilities and Other Credits													
Total Margins and Equities	19,063,321	22,092,543	22,401,537	22,766,039	23,855,576	24,762,302	25,593,620	26,460,601	27,379,636	28,351,490	29,376,341	30,456,333	31,544,166
Long Term Debt													
Long Term Debt - RUS	27,310,974	31,526,891	34,749,517	33,893,409	33,012,942	32,107,330	31,420,725	31,347,410	31,184,634	30,957,550	30,639,171	30,282,437	29,872,409
Long Term Debt - CFC	7,139,033	6,578,177	6,345,437	5,504,240	5,116,236	4,719,497	4,382,554	4,190,454	3,967,732	3,719,853	3,439,715	3,139,416	2,847,915
Long Term Debt - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt - Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long-Term Debt	34,450,007	38,105,068	41,094,954	39,397,649	38,129,178	36,826,827	35,803,279	35,537,865	35,152,367	34,677,404	34,078,887	33,421,853	32,720,324
Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Liabilities and Credits	-1,722,614	-1,761,114	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651	-2,212,651
Total Liabilities and Other Credits	51,790,714	58,436,497	61,283,840	59,951,037	59,772,104	59,376,479	59,184,249	59,785,815	60,319,352	60,816,244	61,242,577	61,665,536	62,051,839

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Pro Forma Income Statement

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Accrual Basis													
Revenue from Present Rates	17,802,551	17,827,108	16,137,299	16,351,120	16,680,722	16,792,141	16,930,235	17,038,042	17,136,171	17,237,193	17,349,509	17,464,614	17,567,335
Add'l Revenue Required	0	0	0	0	880,577	932,710	1,045,661	1,168,042	1,393,209	1,549,648	1,701,233	1,854,300	1,963,675
Total Required Revenue	17,802,551	17,827,108	16,137,299	16,351,120	17,561,300	17,724,851	17,975,897	18,206,085	18,529,380	18,786,842	19,050,742	19,318,915	19,531,011
Cost of Power	10,698,587	10,467,955	9,219,252	9,337,868	9,528,361	9,594,249	9,675,232	9,739,041	9,797,152	9,857,105	9,923,329	9,991,157	10,051,810
Gross Margin	7,103,964	7,359,153	6,918,047	7,013,251	8,032,938	8,130,601	8,300,664	8,467,043	8,732,228	8,929,736	9,127,412	9,327,757	9,479,200
Operations and Maint Expense	2,090,683	2,002,686	2,409,009	1,767,671	1,820,701	1,875,322	1,931,582	1,989,529	2,049,215	2,110,691	2,174,012	2,239,232	2,306,409
Consumer Accounts and Sales	320,861	307,257	320,155	335,621	344,012	352,612	361,427	370,463	379,725	389,218	398,948	408,922	419,145
Admin and Gen and Other Deductions	1,270,909	1,411,038	1,286,157	1,308,128	1,406,000	1,441,150	1,543,000	1,581,575	1,687,000	1,729,175	1,772,404	1,816,714	1,862,132
Depreciation and Amort Expense	1,517,330	1,599,510	1,650,032	1,575,781	1,694,737	1,727,070	1,756,939	1,792,326	1,827,713	1,863,100	1,898,486	1,933,873	1,969,260
Tax Expense	0	0	0	891,136	957,090	966,004	979,686	992,231	1,009,851	1,023,882	1,038,265	1,052,880	1,064,440
Amort Deferred Debits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Amort Deferred Credits (Non Cash)	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	1,211,651	1,316,760	1,337,470	1,255,545	1,206,425	1,166,131	1,128,921	1,106,147	1,091,899	1,074,025	1,052,655	1,028,352	1,002,191
Interest - Other	13,094	17,704	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790	42,790
Total Operating Expenses	17,123,115	17,122,910	16,264,865	16,514,541	17,000,118	17,165,330	17,419,578	17,614,104	17,885,346	18,089,988	18,300,891	18,513,922	18,718,178
Operating Margin	679,436	704,198	-127,566	-163,421	561,181	559,521	556,318	591,981	644,034	696,854	749,850	804,992	812,832
Nonoperating Margins	213,136	296,438	175,002	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
G&T and Other Capital Credits	449,199	1,044,497	440,868	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Net Margin	1,341,771	2,045,133	488,304	486,578	1,211,181	1,209,521	1,206,318	1,241,981	1,294,034	1,346,854	1,399,850	1,454,992	1,462,832
Cash Basis													
Operating Cash Before Debt Service				2,917,905	3,712,344	3,702,723	3,692,178	3,740,455	3,813,646	3,883,979	3,950,993	4,017,218	4,034,284
Total Debt Service				2,952,850	2,474,896	2,468,482	2,461,452	2,493,636	2,542,431	2,589,319	2,633,995	2,678,145	2,689,523
Cash Margins After Debt Service				-34,945	1,237,448	1,234,241	1,230,726	1,246,818	1,271,215	1,294,659	1,316,997	1,339,072	1,344,761

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)

BASE CASE

Pro Forma Income Statement - Mills/kWh

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Accrual Basis in Mills per kWh Sold													
Revenue from Present Rates	115.108	105.923	101.984	103.802	103.785	103.765	103.747	103.728	103.711	103.691	103.675	103.658	103.642
Add'l Revenue Required	0.000	0.000	0.000	0.000	5.478	5.763	6.407	7.111	8.431	9.322	10.166	11.005	11.585
Total Required Revenue	115.108	105.923	101.984	103.802	109.263	109.528	110.155	110.839	112.142	113.013	113.841	114.664	115.228
Cost of Power	69.175	62.197	58.263	59.279	59.284	59.286	59.289	59.291	59.294	59.296	59.298	59.300	59.303
Gross Margin	45.932	43.725	43.720	44.522	49.979	50.242	50.866	51.547	52.848	53.717	54.542	55.363	55.924
Operations and Maint Expense	13.517	11.899	15.224	11.221	11.328	11.588	11.836	12.112	12.402	12.697	12.991	13.290	13.607
Consumer Accounts and Sales	2.074	1.825	2.023	2.130	2.140	2.178	2.214	2.255	2.298	2.341	2.383	2.427	2.472
Admin and Gen and Other Deductions	8.217	8.383	8.128	8.304	8.747	8.905	9.455	9.628	10.210	10.402	10.591	10.782	10.986
Depreciation and Amort Expense	9.810	9.503	10.427	10.003	10.544	10.672	10.766	10.911	11.061	11.207	11.344	11.478	11.618
Tax Expense	0.000	0.000	0.000	5.657	5.954	5.969	6.003	6.040	6.111	6.159	6.204	6.249	6.279
Amort Deferred Debits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Amort Deferred Credits (Non Cash)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Interest Expense	7.834	7.823	8.452	7.970	7.506	7.205	6.917	6.734	6.608	6.460	6.290	6.103	5.912
Interest - Other	0.084	0.105	0.270	0.271	0.266	0.264	0.262	0.260	0.258	0.257	0.255	0.253	0.252
Total Operating Expenses	110.714	101.738	102.790	104.839	105.772	106.071	106.746	107.235	108.245	108.821	109.360	109.886	110.432
Operating Margin	4.393	4.184	-0.806	-1.037	3.491	3.457	3.409	3.604	3.897	4.191	4.480	4.777	4.795
Nonoperating Margins	1.378	1.761	1.105	1.587	1.555	1.544	1.531	1.522	1.513	1.503	1.493	1.483	1.474
G&T and Other Capital Credits	2.904	6.206	2.786	2.539	2.488	2.471	2.451	2.435	2.420	2.406	2.390	2.374	2.359
Net Margin	8.675	12.151	3.085	3.088	7.535	7.474	7.392	7.561	7.831	8.102	8.365	8.635	8.630
Cash Basis in Mills per kWh Sold													
Operating Cash Before Debt Service				18.523	23.097	22.880	22.625	22.772	23.080	23.364	23.609	23.843	23.801
Total Debt Service				18.745	15.398	15.253	15.083	15.181	15.387	15.576	15.739	15.895	15.867
Cash Margins After Debt Service				-0.221	7.699	7.626	7.541	7.590	7.693	7.788	7.869	7.947	7.933

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
General Funds Summary

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Sources of General Funds													
Net General Funds Beginning of Year				6,095,637	4,438,615	3,542,656	2,630,349	2,039,305	2,080,381	2,088,814	2,095,988	2,067,992	2,072,007
Cash Margins After Debt Service				-34,945	1,237,448	1,234,241	1,230,726	1,246,818	1,271,215	1,294,659	1,316,997	1,339,072	1,344,761
Other Proceeds				0	0	0	0	0	0	0	0	0	0
Sale of Excludable Items				0	0	0	0	0	0	0	0	0	0
Notes Payable Activity				0	0	0	0	0	0	0	0	0	0
Reimbursement				0	0	0	0	0	0	0	0	0	0
Total General Funds Available				6,060,691	5,676,063	4,776,897	3,861,075	3,286,124	3,351,596	3,383,473	3,412,986	3,407,064	3,416,769
Proposed Uses of General Funds													
Purchase of Excludable Items				0	0	0	0	0	0	0	0	0	0
Capital Credit Retirements				122,076	121,644	302,795	375,000	375,000	375,000	375,000	375,000	375,000	375,000
General Funds Invested in Plant				1,499,999	2,011,762	1,843,752	1,446,769	830,742	887,782	912,485	969,994	960,057	967,014
Other Uses of General Funds				0	0	0	0	0	0	0	0	0	0
Total Uses of General Funds				1,622,075	2,133,407	2,146,548	1,821,769	1,205,742	1,262,782	1,287,485	1,344,994	1,335,057	1,342,014
Net General Funds - End of Year				4,438,615	3,542,656	2,630,349	2,039,305	2,080,381	2,088,814	2,095,988	2,067,992	2,072,007	2,074,754

LANE-SCOTT ELECTRIC COOPERATIVE, INC. **TEN YEAR FINANCIAL FORECAST (2021 - 2030)**

BASE CASE **Determination of Load**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Number of Consumers													
RESIDENTIAL	2,253	2,236	2,231	2,219	2,207	2,194	2,182	2,169	2,157	2,145	2,133	2,121	2,108
RESI SEASONAL	1,143	1,142	1,142	1,129	1,139	1,149	1,159	1,169	1,179	1,189	1,199	1,209	1,219
IRRIGATION	332	333	333	336	337	338	339	340	341	342	343	344	345
COMM<1000	1,869	1,865	1,837	1,860	1,883	1,894	1,912	1,921	1,925	1,931	1,940	1,950	1,955
COMM>1000	182	188	189	189	189	189	189	189	189	189	189	189	189
ST&HWY LTS	23	21	13	13	13	13	13	13	13	13	13	13	13
PUB AUTH	49	49	49	49	49	49	49	49	49	49	49	49	49
RESALE-RUS	0	0	0	0	0	0	0	0	0	0	0	0	0
RESALE-OTHER	1	1	1	1	1	1	1	1	1	1	1	1	1
SEC LTS	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Consumers	5,829	5,814	5,782	5,783	5,805	5,814	5,831	5,838	5,841	5,846	5,854	5,863	5,866
Average Monthly Usage Per Consumer													
RESIDENTIAL	914	902	905	885	887	887	888	888	889	889	890	891	893
RESI SEASONAL	149	153	153	153	153	153	153	153	153	153	153	153	153
IRRIGATION	1,978	1,807	2,296	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155	2,155
COMM<1000	2,361	2,350	2,138	2,213	2,288	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287
COMM>1000	25,848	32,408	28,429	28,544	28,985	29,427	29,868	30,309	30,750	31,192	31,633	32,074	32,516
ST&HWY LTS	1,600	1,747	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762	2,762
PUB AUTH	619	620	575	575	575	575	575	575	575	575	575	575	575
RESALE-RUS	0	0	0	0	0	0	0	0	0	0	0	0	0
RESALE-OTHER	817,870	689,350	863,107	691,111	684,987	678,052	671,538	664,578	658,041	651,492	644,932	638,359	631,775
SEC LTS	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Sales													
RESIDENTIAL	24,710,904	24,202,464	24,228,660	23,565,780	23,491,308	23,352,936	23,251,392	23,112,864	23,010,876	22,882,860	22,780,440	22,677,732	22,589,328
RESI SEASONAL	2,043,684	2,096,712	2,096,712	2,072,844	2,091,204	2,109,564	2,127,924	2,146,284	2,164,644	2,183,004	2,201,364	2,219,724	2,238,084
IRRIGATION	7,880,352	7,220,772	9,174,816	8,688,960	8,714,820	8,740,680	8,766,540	8,792,400	8,818,260	8,844,120	8,869,980	8,895,840	8,921,700
COMM<1000	52,952,508	52,593,000	47,130,072	49,394,160	51,699,648	51,978,936	52,472,928	52,719,924	52,829,700	52,994,364	53,241,360	53,515,800	53,653,020
COMM>1000	56,452,032	73,112,448	64,476,972	64,737,792	65,737,980	66,740,436	67,740,624	68,740,812	69,741,000	70,743,456	71,743,644	72,743,832	73,746,288
ST&HWY LTS	441,600	440,244	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872
PUB AUTH	363,972	364,560	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100
RESALE-RUS	0	0	0	0	0	0	0	0	0	0	0	0	0
RESALE-OTHER	9,814,440	8,272,200	10,357,284	8,293,332	8,219,844	8,136,624	8,058,456	7,974,936	7,896,492	7,817,904	7,739,184	7,660,308	7,581,300
SEC LTS	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Power Requirements													
Total kWh Sold	154,659,492	168,302,400	158,233,488	157,521,840	160,723,776	161,828,148	163,186,836	164,256,192	165,229,944	166,234,680	167,344,944	168,482,208	169,498,692
Systems Own Use	71,691	83,445	79,156	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000	78,000
System Loss Percentage	-841.07	6.63	3.47	5.13	5.13	5.14	5.14	5.15	5.15	5.15	5.16	5.16	5.17
kWh Purchased/Generated	16,442,032	180,343,794	164,012,270	166,122,621	169,511,526	170,683,689	172,124,396	173,259,561	174,293,375	175,359,950	176,538,084	177,744,768	178,823,786

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Determination of Revenue - Existing Rates

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Estimated Revenue													
RESIDENTIAL													
Total Annual kWh Sold	24,710,904	24,202,464	24,228,660	23,565,780	23,491,308	23,352,936	23,251,392	23,112,864	23,010,876	22,882,860	22,780,440	22,677,732	22,589,328
Average Revenue per kWh Sold	0.1220058	0.1178974	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830	0.1140830
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	2,253	2,236	2,231	2,219	2,207	2,194	2,182	2,169	2,157	2,145	2,133	2,121	2,108
Annual Revenue	3,014,873	2,853,407	2,764,078	2,688,454	2,679,958	2,664,172	2,652,588	2,636,784	2,625,149	2,610,545	2,598,860	2,587,143	2,577,058
Adjustment Revenue	0	0	0	23,992	24,017	23,934	23,893	23,806	23,754	23,672	23,621	23,566	23,524
RESI SEASONAL													
Total Annual kWh Sold	2,043,684	2,096,712	2,096,712	2,072,844	2,091,204	2,109,564	2,127,924	2,146,284	2,164,644	2,183,004	2,201,364	2,219,724	2,238,084
Average Revenue per kWh Sold	0.1998230	0.1933964	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198	0.1889198
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	1,143	1,142	1,142	1,129	1,139	1,149	1,159	1,169	1,179	1,189	1,199	1,209	1,219
Annual Revenue	408,375	405,496	396,110	391,601	395,069	398,538	402,006	405,475	408,944	412,412	415,881	419,349	422,818
Adjustment Revenue	0	0	0	2,110	2,138	2,162	2,186	2,210	2,234	2,258	2,282	2,306	2,330
IRRIGATION													
Total Annual kWh Sold	7,880,352	7,220,772	9,174,816	8,688,960	8,714,820	8,740,680	8,766,540	8,792,400	8,818,260	8,844,120	8,869,980	8,895,840	8,921,700
Average Revenue per kWh Sold	0.1291665	0.1296332	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119	0.1181119
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	332	333	333	336	337	338	339	340	341	342	343	344	345
Annual Revenue	1,017,877	936,051	1,083,654	1,026,269	1,029,323	1,032,378	1,035,432	1,038,487	1,041,541	1,044,595	1,047,650	1,050,704	1,053,758
Adjustment Revenue	0	0	0	8,846	8,910	8,958	9,008	9,056	9,103	9,149	9,197	9,244	9,291
COMM<1000													
Total Annual kWh Sold	52,952,508	52,593,000	47,130,072	49,394,160	51,699,648	51,978,936	52,472,928	52,719,924	52,829,700	52,994,364	53,241,360	53,515,800	53,653,020
Average Revenue per kWh Sold	0.1105855	0.1057280	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654	0.1026654
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	1,869	1,865	1,837	1,860	1,883	1,894	1,912	1,921	1,925	1,931	1,940	1,950	1,955
Annual Revenue	5,855,779	5,560,552	4,838,627	5,071,071	5,307,765	5,336,438	5,387,154	5,412,512	5,423,782	5,440,687	5,466,045	5,494,221	5,508,308
Adjustment Revenue	0	0	0	50,288	52,857	53,273	53,921	54,301	54,536	54,822	55,205	55,613	55,874
COMM>1000													
Total Annual kWh Sold	56,452,032	73,112,448	64,476,972	64,737,792	65,737,980	66,740,436	67,740,624	68,740,812	69,741,000	70,743,456	71,743,644	72,743,832	73,746,288
Average Revenue per kWh Sold	0.1156393	0.0974371	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946	0.0959946
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	182	188	189	189	189	189	189	189	189	189	189	189	189
Annual Revenue	6,528,073	7,123,864	6,189,441	6,214,478	6,310,491	6,406,721	6,502,734	6,598,746	6,694,759	6,790,989	6,887,002	6,983,015	7,079,245
Adjustment Revenue	0	0	0	65,909	67,210	68,402	69,610	70,803	71,993	73,184	74,390	75,595	76,799

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Determination of Revenue - Existing Rates

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ST&HWY LTS													
Total Annual kWh Sold	441,600	440,244	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872	430,872
Average Revenue per kWh Sold	0.1321872	0.1272015	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584	0.1237584
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	23	21	13	13	13	13	13	13	13	13	13	13	13
Annual Revenue	58,373	55,999	53,324	53,324	53,324	53,324	53,324	53,324	53,324	53,324	53,324	53,324	53,324
Adjustment Revenue	0	0	0	438	440	441	442	443	444	445	446	447	448
PUB AUTH													
Total Annual kWh Sold	363,972	364,560	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100	338,100
Average Revenue per kWh Sold	0.1499062	0.1439658	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966	0.1419966
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	49	49	49	49	49	49	49	49	49	49	49	49	49
Annual Revenue	54,561	52,484	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009	48,009
Adjustment Revenue	0	0	0	344	345	346	347	348	349	349	350	351	352
RESALE-RUS													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
RESALE-OTHER													
Total Annual kWh Sold	9,814,440	8,272,200	10,357,284	8,293,332	8,219,844	8,136,624	8,058,456	7,974,936	7,896,492	7,817,904	7,739,184	7,660,308	7,581,300
Average Revenue per kWh Sold	0.0787791	0.0737392	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566	0.0691566
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	1	1	1	1	1	1	1	1	1	1	1	1	1
Annual Revenue	773,172	609,985	716,274	573,538	568,456	562,701	557,295	551,519	546,094	540,659	535,215	529,760	524,296
Adjustment Revenue	0	0	0	8,443	8,403	8,339	8,280	8,214	8,151	8,087	8,024	7,960	7,895
SEC LTS													
Total Annual kWh Sold	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Revenue per kWh Sold	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Adjustment Factor	0.0000000	0.0000000	0.0000000	0.0010181	0.0010224	0.0010249	0.0010276	0.0010300	0.0010323	0.0010345	0.0010369	0.0010392	0.0010414
Fixed Monthly Charge Per Consumer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Number of Consumers	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjustment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue from Rates	17,711,087	17,597,842	16,089,520	16,066,747	16,392,398	16,502,283	16,638,544	16,744,858	16,841,604	16,941,223	17,051,989	17,165,528	17,266,819
Adjustment Revenue	0	0	0	160,372	164,323	165,857	167,690	169,183	170,566	171,969	173,519	175,086	176,515
Other Revenue	94,686	229,897	46,890	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000	124,000
Total Revenue	17,805,773	17,827,739	16,136,410	16,351,120	16,680,722	16,792,141	16,930,235	17,038,042	17,136,171	17,237,193	17,349,509	17,464,614	17,567,335

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Plant Investment & Loan Fund Requirements

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Utility Plant	49,647,131	52,475,269	56,926,974	58,392,568	59,203,568	60,526,331	61,681,084	62,747,837	64,011,654	65,275,471	66,539,288	67,803,105	69,066,922
Plus: Plant Additions and Replacements	3,546,481	4,994,266	2,270,916	1,500,000	2,011,763	1,843,753	1,755,753	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817
Less: Retirements	718,343	542,561	805,322	689,000	689,000	689,000	689,000	689,000	689,000	689,000	689,000	689,000	689,000
Total Utility Plant	52,475,269	56,926,974	58,392,568	59,203,568	60,526,331	61,681,084	62,747,837	64,011,654	65,275,471	66,539,288	67,803,105	69,066,922	70,330,739
Analysis of Priority Funds													
Distr - New Construction	3,546,481	4,994,266	2,270,916	1,500,000	2,011,763	1,843,753	1,755,753	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817
Distr - System Improvement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Ordinary Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Subtransmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Distr - Warehouse	0	0	0	0	0	0	0	0	0	0	0	0	0
Reimbursement of Gen Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Priority Items	3,546,481	4,994,266	2,270,916	1,500,000	2,011,763	1,843,753	1,755,753	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817	1,952,817
Less: Contrib in Aid of Construction				0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				1,499,999	2,011,762	1,843,752	1,446,769	830,742	887,782	912,485	969,994	960,057	967,014
Total Loan Funds Req'd for Priority Items				0	0	0	308,983	1,122,074	1,065,034	1,040,331	982,822	992,759	985,802
Prior Loan Funds-RUS				0	0	0	0						
Prior Loan Funds-CFC				0	0	0	0						
Prior Loan Funds-Other				0	0	0	0						
Total Prior Loan Funds Required				0	0	0	0						
New Loans from RUS				0	0	0	247,186	897,659	852,027	832,265	786,257	794,207	788,641
New Loans from CFC				0	0	0	61,796	224,414	213,006	208,066	196,564	198,551	197,160
New Loans from Other				0	0	0	0	0	0	0	0	0	0
New Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Priority Items				0	0	0	308,983	1,122,074	1,065,034	1,040,331	982,822	992,759	985,802
Analysis of Non-Priority Funds													
Office Headquarters	0	0	0	0	0	0	0	0	0	0	0	0	0
General Plant Additions	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation and Transmission	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Needs	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Priority Items	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Gen Funds Invested in Plant				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - RUS				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - CFC				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Other				0	0	0	0	0	0	0	0	0	0
Loan Funds Required - Bonds				0	0	0	0	0	0	0	0	0	0
Total Loan Funds Required-Non-Pri Items				0	0	0	0	0	0	0	0	0	0
Total New Loans Required				0	0	0	308,983	1,122,074	1,065,034	1,040,331	982,822	992,759	985,802

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE

Determination of Debt & Debt Service

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Debt and Debt Service-RUS													
Debt First of Year				34,749,517	33,893,409	33,012,942	32,107,330	31,420,725	31,347,410	31,184,634	30,957,550	30,639,171	30,282,437
Plus: Funds Advanced				0	0	0	247,186	897,659	852,027	832,265	786,257	794,207	788,641
Plus: Interest				1,008,000	983,641	958,496	935,617	922,992	916,693	908,275	897,704	885,299	871,524
Less: Debt Payments				1,864,108	1,864,108	1,864,108	1,869,410	1,893,966	1,931,496	1,967,624	2,002,341	2,036,241	2,070,193
Debt End of Year				33,893,409	33,012,942	32,107,330	31,420,725	31,347,410	31,184,634	30,957,550	30,639,171	30,282,437	29,872,409
Total Debt and Debt Service-CFC													
Debt First of Year				6,345,437	5,504,240	5,116,236	4,719,497	4,382,554	4,190,454	3,967,732	3,719,853	3,439,715	3,139,416
Plus: Funds Advanced				0	0	0	61,796	224,414	213,006	208,066	196,564	198,551	197,160
Plus: Interest				247,545	222,784	207,635	193,303	183,155	175,205	165,750	154,951	143,052	130,667
Less: Debt Payments				1,088,742	610,788	604,374	592,042	599,670	610,934	621,695	631,654	641,903	619,329
Debt End of Year				5,504,240	5,116,236	4,719,497	4,382,554	4,190,454	3,967,732	3,719,853	3,439,715	3,139,416	2,847,915
Total Debt and Debt Service-Other													
Debt First of Year				0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				0	0	0	0	0	0	0	0	0	0
Less: Debt Payments				0	0	0	0	0	0	0	0	0	0
Debt End of Year				0	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service-Bonds													
Debt First of Year				0	0	0	0	0	0	0	0	0	0
Plus: Funds Advanced				0	0	0	0	0	0	0	0	0	0
Plus: Interest				0	0	0	0	0	0	0	0	0	0
Less: Debt Payments				0	0	0	0	0	0	0	0	0	0
Debt End of Year				0	0	0	0	0	0	0	0	0	0
Total Debt and Debt Service													
Debt First of Year				41,094,954	39,397,649	38,129,178	36,826,827	35,803,279	35,537,865	35,152,367	34,677,404	34,078,887	33,421,853
Plus: Funds Advanced				0	0	0	308,983	1,122,074	1,065,034	1,040,331	982,822	992,759	985,802
Plus: Interest				1,255,545	1,206,425	1,166,131	1,128,921	1,106,147	1,091,899	1,074,025	1,052,655	1,028,352	1,002,191
Less: Debt Payments				2,952,850	2,474,896	2,468,482	2,461,452	2,493,636	2,542,431	2,589,319	2,633,995	2,678,145	2,689,523
Debt End of Year				39,397,649	38,129,178	36,826,827	35,803,279	35,537,865	35,152,367	34,677,404	34,078,887	33,421,853	32,720,324

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
Determination of Operating Expenses

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total kWh Requirements	16,442,032	180,343,794	164,012,270	166,122,621	169,511,526	170,683,689	172,124,396	173,259,561	174,293,375	175,359,950	176,538,084	177,744,768	178,823,786
Cost per kWh Purchased	0.6506852	0.0580444	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107	0.0562107
Flow Through Adjustment per kWh				0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Cost of Power	10,698,587	10,467,955	9,219,252	9,337,868	9,528,361	9,594,249	9,675,232	9,739,041	9,797,152	9,857,105	9,923,329	9,991,157	10,051,810
Operating and Maint Expense	2,090,683	2,002,686	2,409,009	1,767,671	1,820,701	1,875,322	1,931,582	1,989,529	2,049,215	2,110,691	2,174,012	2,239,232	2,306,409
Ratio to Total Utility Plant - %	3.98	3.51	4.12	2.98	3.00	3.04	3.07	3.10	3.13	3.17	3.20	3.24	3.27
Admin General and Other Deductions	1,270,909	1,411,038	1,286,157	1,308,128	1,406,000	1,441,150	1,543,000	1,581,575	1,687,000	1,729,175	1,772,404	1,816,714	1,862,132
Ratio to Total Utility Plant - %	2.42	2.47	2.20	2.20	2.32	2.33	2.45	2.47	2.58	2.59	2.61	2.63	2.64
Deprec and Amortization	1,517,330	1,599,510	1,650,032	1,575,781	1,694,737	1,727,070	1,756,939	1,792,326	1,827,713	1,863,100	1,898,486	1,933,873	1,969,260
Ratio to Total Utility Plant - %	2.89	2.80	2.82	2.66	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Tax Expense	0	0	0	891,136	957,090	966,004	979,686	992,231	1,009,851	1,023,882	1,038,265	1,052,880	1,064,440
Ratio to Total Utility Plant - %	0.00	0.00	0.00	1.50	1.58	1.56	1.56	1.55	1.54	1.53	1.53	1.52	1.51
Ratio to Total Revenue - %	0.00	0.00	0.00	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45
Total Utility Plant	52,475,269	56,926,974	58,392,568	59,203,568	60,526,331	61,681,084	62,747,837	64,011,654	65,275,471	66,539,288	67,803,105	69,066,922	70,330,739
Consumer Acct and Sales Expense	320,861	307,257	320,155	335,621	344,012	352,612	361,427	370,463	379,725	389,218	398,948	408,922	419,145
Cost per Consumer Served	55.04	52.84	55.37	58.03	59.26	60.64	61.98	63.45	65.01	66.57	68.14	69.74	71.45
Average Number of Consumers	5,829	5,814	5,782	5,783	5,805	5,814	5,831	5,838	5,841	5,846	5,854	5,863	5,866

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
RUS Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1-1 Fixed	1 A.	02/23/2010	F. Balance First of Year	3,380,501	3,300,392	3,216,605	3,128,968	3,037,307	2,941,435	2,841,160	2,736,279	2,626,581	2,511,845
	B.	3,457,105	G. Plus: Interest	151,319	147,640	143,792	139,766	135,556	131,153	126,547	121,730	116,692	111,422
	C.	35 Years	H. Less: Payments	231,428	231,428	231,428	231,428	231,428	231,428	231,428	231,428	231,428	231,428
	D.	4.516%	I. Balance End of Year	3,300,392	3,216,605	3,128,968	3,037,307	2,941,435	2,841,160	2,736,279	2,626,581	2,511,845	2,391,838
	E.	Current Year Interest Rate		4.516	4.516	4.516	4.516	4.516	4.516	4.516	4.516	4.516	4.516
1-2 Fixed	2 A.	09/07/2010	F. Balance First of Year	743,094	722,909	702,011	680,376	657,976	634,786	610,776	585,919	560,185	533,542
	B.	762,595	G. Plus: Interest	25,635	24,922	24,184	23,420	22,630	21,811	20,963	20,085	19,177	18,236
	C.	37 Years	H. Less: Payments	45,820	45,820	45,820	45,820	45,820	45,820	45,820	45,820	45,820	45,820
	D.	3.485%	I. Balance End of Year	722,909	702,011	680,376	657,976	634,786	610,776	585,919	560,185	533,542	505,958
	E.	Current Year Interest Rate		3.485	3.485	3.485	3.485	3.485	3.485	3.485	3.485	3.485	3.485
1-3 Fixed	3 A.	01/21/2011	F. Balance First of Year	940,000	918,908	896,906	873,956	850,016	825,044	798,996	771,825	743,482	713,918
	B.	960,324	G. Plus: Interest	39,552	38,642	37,694	36,704	35,672	34,596	33,473	32,302	31,080	29,805
	C.	37 Years	H. Less: Payments	60,644	60,644	60,644	60,644	60,644	60,644	60,644	60,644	60,644	60,644
	D.	4.243%	I. Balance End of Year	918,908	896,906	873,956	850,016	825,044	798,996	771,825	743,482	713,918	683,079
	E.	Current Year Interest Rate		4.243	4.243	4.243	4.243	4.243	4.243	4.243	4.243	4.243	4.243
1-4 Fixed	4 A.	09/07/2011	F. Balance First of Year	2,672,265	2,613,035	2,552,106	2,489,431	2,424,958	2,358,636	2,290,413	2,220,234	2,148,043	2,073,781
	B.	2,730,044	G. Plus: Interest	75,186	73,487	71,740	69,943	68,095	66,193	64,237	62,225	60,155	58,025
	C.	36 Years	H. Less: Payments	134,416	134,416	134,416	134,416	134,416	134,416	134,416	134,416	134,416	134,416
	D.	2.837%	I. Balance End of Year	2,613,035	2,552,106	2,489,431	2,424,958	2,358,636	2,290,413	2,220,234	2,148,043	2,073,781	1,997,391
	E.	Current Year Interest Rate		2.837	2.837	2.837	2.837	2.837	2.837	2.837	2.837	2.837	2.837
1-5 Fixed	5 A.	03/13/2012	F. Balance First of Year	547,558	535,294	522,686	509,724	496,398	482,698	468,614	454,134	439,247	423,943
	B.	559,526	G. Plus: Interest	15,084	14,740	14,386	14,022	13,648	13,263	12,868	12,462	12,044	11,614
	C.	36 Years	H. Less: Payments	27,348	27,348	27,348	27,348	27,348	27,348	27,348	27,348	27,348	27,348
	D.	2.778%	I. Balance End of Year	535,294	522,686	509,724	496,398	482,698	468,614	454,134	439,247	423,943	408,209
	E.	Current Year Interest Rate		2.778	2.778	2.778	2.778	2.778	2.778	2.778	2.778	2.778	2.778
2-1 Fixed	6 A.	12/19/2013	F. Balance First of Year	5,579,459	5,461,315	5,338,888	5,212,023	5,080,559	4,944,329	4,803,160	4,656,873	4,505,283	4,348,198
	B.	5,693,910	G. Plus: Interest	198,004	193,721	189,283	184,684	179,918	174,979	169,861	164,558	159,063	153,368
	C.	34 Years	H. Less: Payments	316,148	316,148	316,148	316,148	316,148	316,148	316,148	316,148	316,148	316,148
	D.	3.577%	I. Balance End of Year	5,461,315	5,338,888	5,212,023	5,080,559	4,944,329	4,803,160	4,656,873	4,505,283	4,348,198	4,185,418
	E.	Current Year Interest Rate		3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577
2-2 Fixed	7 A.	12/19/2013	F. Balance First of Year	3,003,011	2,939,422	2,873,528	2,805,245	2,734,486	2,661,163	2,585,181	2,506,444	2,424,854	2,340,305
	B.	3,064,611	G. Plus: Interest	106,571	104,266	101,877	99,402	96,836	94,178	91,424	88,569	85,611	82,546
	C.	34 Years	H. Less: Payments	170,160	170,160	170,160	170,160	170,160	170,160	170,160	170,160	170,160	170,160
	D.	3.577%	I. Balance End of Year	2,939,422	2,873,528	2,805,245	2,734,486	2,661,163	2,585,181	2,506,444	2,424,854	2,340,305	2,252,691
	E.	Current Year Interest Rate		3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577	3.577
2-3 Fixed	8 A.	09/03/2014	F. Balance First of Year	2,281,685	2,233,657	2,184,220	2,133,330	2,080,947	2,027,026	1,971,522	1,914,389	1,855,578	1,795,041
	B.	2,328,488	G. Plus: Interest	65,740	64,330	62,879	61,385	59,847	58,264	56,635	54,957	53,231	51,453
	C.	33 Years	H. Less: Payments	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768	113,768
	D.	2.904%	I. Balance End of Year	2,233,657	2,184,220	2,133,330	2,080,947	2,027,026	1,971,522	1,914,389	1,855,578	1,795,041	1,732,726
	E.	Current Year Interest Rate		2.904	2.904	2.904	2.904	2.904	2.904	2.904	2.904	2.904	2.904

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
RUS Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2-4 Fixed	9 A.	09/03/2015	F. Balance First of Year	891,783	868,969	845,536	821,467	796,744	771,350	745,267	718,475	690,956	662,689
	B.	913,997	G. Plus: Interest	23,742	23,123	22,487	21,833	21,162	20,472	19,764	19,037	18,290	17,522
	C.	32 Years	H. Less: Payments	46,556	46,556	46,556	46,556	46,556	46,556	46,556	46,556	46,556	46,556
	D.	2.688%	I. Balance End of Year	868,969	845,536	821,467	796,744	771,350	745,267	718,475	690,956	662,689	633,655
	E.	Current Year Interest Rate		2.688	2.688	2.688	2.688	2.688	2.688	2.688	2.688	2.688	2.688
2-5 Fixed	10 A.	02/08/2016	F. Balance First of Year	1,172,195	1,140,676	1,108,412	1,075,385	1,041,578	1,006,971	971,547	935,285	898,167	860,170
	B.	1,202,987	G. Plus: Interest	27,189	26,444	25,681	24,901	24,102	23,284	22,446	21,589	20,712	19,814
	C.	32 Years	H. Less: Payments	58,708	58,708	58,708	58,708	58,708	58,708	58,708	58,708	58,708	58,708
	D.	2.343%	I. Balance End of Year	1,140,676	1,108,412	1,075,385	1,041,578	1,006,971	971,547	935,285	898,167	860,170	821,276
	E.	Current Year Interest Rate		2.343	2.343	2.343	2.343	2.343	2.343	2.343	2.343	2.343	2.343
2-6 Fixed	11 A.	09/22/2016	F. Balance First of Year	899,555	874,480	848,877	822,734	796,041	768,786	740,956	712,541	683,526	653,901
	B.	924,115	G. Plus: Interest	18,605	18,077	17,538	16,987	16,425	15,850	15,264	14,666	14,055	13,430
	C.	31 Years	H. Less: Payments	43,680	43,680	43,680	43,680	43,680	43,680	43,680	43,680	43,680	43,680
	D.	2.090%	I. Balance End of Year	874,480	848,877	822,734	796,041	768,786	740,956	712,541	683,526	653,901	623,651
	E.	Current Year Interest Rate		2.090	2.090	2.090	2.090	2.090	2.090	2.090	2.090	2.090	2.090
2-7 Fixed	12 A.	03/02/2018	F. Balance First of Year	672,360	655,825	638,795	621,255	603,191	584,586	565,425	545,690	525,365	504,432
	B.	688,416	G. Plus: Interest	19,713	19,218	18,709	18,184	17,643	17,087	16,513	15,923	15,315	14,688
	C.	30 Years	H. Less: Payments	36,248	36,248	36,248	36,248	36,248	36,248	36,248	36,248	36,248	36,248
	D.	2.959%	I. Balance End of Year	655,825	638,795	621,255	603,191	584,586	565,425	545,690	525,365	504,432	482,872
	E.	Current Year Interest Rate		2.959	2.959	2.959	2.959	2.959	2.959	2.959	2.959	2.959	2.959
2-8 Fixed	13 A.	04/25/2018	F. Balance First of Year	2,814,427	2,746,395	2,676,246	2,603,914	2,529,332	2,452,429	2,373,133	2,291,369	2,207,061	2,120,130
	B.	2,880,412	G. Plus: Interest	85,792	83,675	81,492	79,242	76,921	74,528	72,060	69,516	66,893	64,188
	C.	30 Years	H. Less: Payments	153,824	153,824	153,824	153,824	153,824	153,824	153,824	153,824	153,824	153,824
	D.	3.076%	I. Balance End of Year	2,746,395	2,676,246	2,603,914	2,529,332	2,452,429	2,373,133	2,291,369	2,207,061	2,120,130	2,030,494
	E.	Current Year Interest Rate		3.076	3.076	3.076	3.076	3.076	3.076	3.076	3.076	3.076	3.076
2-9 Fixed	14 A.	04/09/2019	F. Balance First of Year	964,498	939,985	914,796	888,911	862,310	834,975	806,885	778,019	748,356	717,873
	B.	988,352	G. Plus: Interest	26,119	25,442	24,747	24,032	23,297	22,542	21,766	20,969	20,149	19,307
	C.	29 Years	H. Less: Payments	50,632	50,632	50,632	50,632	50,632	50,632	50,632	50,632	50,632	50,632
	D.	2.734%	I. Balance End of Year	939,985	914,796	888,911	862,310	834,975	806,885	778,019	748,356	717,873	686,548
	E.	Current Year Interest Rate		2.734	2.734	2.734	2.734	2.734	2.734	2.734	2.734	2.734	2.734
2-10 Fixed	15 A.	07/31/2019	F. Balance First of Year	2,421,635	2,356,476	2,289,781	2,221,512	2,151,634	2,080,107	2,006,893	1,931,952	1,855,244	1,776,726
	B.	2,485,298	G. Plus: Interest	56,049	54,513	52,939	51,329	49,681	47,994	46,267	44,500	42,691	40,839
	C.	28 Years	H. Less: Payments	121,208	121,208	121,208	121,208	121,208	121,208	121,208	121,208	121,208	121,208
	D.	2.338%	I. Balance End of Year	2,356,476	2,289,781	2,221,512	2,151,634	2,080,107	2,006,893	1,931,952	1,855,244	1,776,726	1,696,357
	E.	Current Year Interest Rate		2.338	2.338	2.338	2.338	2.338	2.338	2.338	2.338	2.338	2.338
2-11 Fixed	16 A.	11/22/2019	F. Balance First of Year	1,277,017	1,241,176	1,204,598	1,167,268	1,129,169	1,090,286	1,050,603	1,010,103	968,771	926,587
	B.	1,312,137	G. Plus: Interest	25,803	25,066	24,313	23,545	22,761	21,961	21,145	20,311	19,461	18,593
	C.	28 Years	H. Less: Payments	61,644	61,644	61,644	61,644	61,644	61,644	61,644	61,644	61,644	61,644
	D.	2.042%	I. Balance End of Year	1,241,176	1,204,598	1,167,268	1,129,169	1,090,286	1,050,603	1,010,103	968,771	926,587	883,536
	E.	Current Year Interest Rate		2.042	2.042	2.042	2.042	2.042	2.042	2.042	2.042	2.042	2.042

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
RUS Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2-12	17 A.	05/12/2020	F. Balance First of Year	3,956,023	3,829,295	3,701,180	3,571,662	3,440,727	3,308,360	3,174,543	3,039,262	2,902,500	2,764,241
Fixed	B.	4,018,753	G. Plus: Interest	42,604	41,217	39,815	38,397	36,964	35,515	34,051	32,570	31,073	29,560
	C.	28 Years	H. Less: Payments	169,332	169,332	169,332	169,332	169,332	169,332	169,332	169,332	169,332	169,332
	D.	1.090%	I. Balance End of Year	3,829,295	3,701,180	3,571,662	3,440,727	3,308,360	3,174,543	3,039,262	2,902,500	2,764,241	2,624,470
	E.	Current Year Interest Rate		1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090
2-13	18 A.	07/16/2020	F. Balance First of Year	532,451	515,199	497,772	480,169	462,389	444,429	426,287	407,963	389,453	370,757
Fixed	B.	536,730	G. Plus: Interest	5,292	5,117	4,941	4,764	4,584	4,403	4,219	4,034	3,848	3,659
	C.	28 Years	H. Less: Payments	22,544	22,544	22,544	22,544	22,544	22,544	22,544	22,544	22,544	22,544
	D.	1.006%	I. Balance End of Year	515,199	497,772	480,169	462,389	444,429	426,287	407,963	389,453	370,757	351,871
	E.	Current Year Interest Rate		1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006	1.006
	19 A.	07/01/2024	F. Balance First of Year					244,963	240,431	235,785	231,021	226,137	221,129
Fixed	B.	247,187	G. Plus: Interest				3,078	6,072	5,958	5,840	5,720	5,596	5,470
	C.	35 Years	H. Less: Payments				5,302	10,604	10,604	10,604	10,604	10,604	10,604
	D.	2.500%	I. Balance End of Year				244,963	240,431	235,785	231,021	226,137	221,129	215,994
	E.	Current Year Interest Rate					2.500	2.500	2.500	2.500	2.500	2.500	2.500
	20 A.	07/01/2025	F. Balance First of Year						889,584	873,126	856,253	838,953	821,215
Fixed	B.	897,659	G. Plus: Interest					11,179	22,052	21,636	21,209	20,771	20,323
	C.	35 Years	H. Less: Payments					19,255	38,509	38,509	38,509	38,509	38,509
	D.	2.500%	I. Balance End of Year					889,584	873,126	856,253	838,953	821,215	803,029
	E.	Current Year Interest Rate						2.500	2.500	2.500	2.500	2.500	2.500
	21 A.	07/01/2026	F. Balance First of Year							844,362	828,741	812,726	796,305
Fixed	B.	852,027	G. Plus: Interest						10,611	20,931	20,536	20,131	19,716
	C.	35 Years	H. Less: Payments						18,276	36,551	36,551	36,551	36,551
	D.	2.500%	I. Balance End of Year						844,362	828,741	812,726	796,305	779,469
	E.	Current Year Interest Rate							2.500	2.500	2.500	2.500	2.500
	22 A.	07/01/2027	F. Balance First of Year								824,778	809,520	793,876
Fixed	B.	832,265	G. Plus: Interest							10,364	20,445	20,060	19,664
	C.	35 Years	H. Less: Payments							17,852	35,704	35,704	35,704
	D.	2.500%	I. Balance End of Year							824,778	809,520	793,876	777,836
	E.	Current Year Interest Rate								2.500	2.500	2.500	2.500
	23 A.	07/01/2028	F. Balance First of Year									779,184	764,770
Fixed	B.	786,258	G. Plus: Interest								9,791	19,315	18,951
	C.	35 Years	H. Less: Payments								16,865	33,730	33,730
	D.	2.500%	I. Balance End of Year								779,184	764,770	749,990
	E.	Current Year Interest Rate									2.500	2.500	2.500
	24 A.	07/01/2029	F. Balance First of Year										787,063
Fixed	B.	794,208	G. Plus: Interest									9,890	19,510
	C.	35 Years	H. Less: Payments									17,036	34,071
	D.	2.500%	I. Balance End of Year									787,063	772,502
	E.	Current Year Interest Rate										2.500	2.500

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
RUS Loan Summary

			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Fixed	25 A.	07/01/2030	F. Balance First of Year									
	B.	788,642	G. Plus: Interest									9,821
	C.	35 Years	H. Less: Payments									16,916
	D.	2.500%	I. Balance End of Year									781,547
	E.	Current Year Interest Rate										2.500
*** Total Debt & Debt Service			RUS									
A. Debt First of Year			34,749,517	33,893,409	33,012,942	32,107,330	31,420,725	31,347,410	31,184,634	30,957,550	30,639,171	30,282,437
B. Funds Advanced			0	0	0	247,186	897,659	852,027	832,265	786,257	794,207	788,641
C. Interest			1,008,000	983,641	958,496	935,617	922,992	916,693	908,275	897,704	885,299	871,524
D. Payments			1,864,108	1,864,108	1,864,108	1,869,410	1,893,966	1,931,496	1,967,624	2,002,341	2,036,241	2,070,193
E. Debt End of Year			33,893,409	33,012,942	32,107,330	31,420,725	31,347,410	31,184,634	30,957,550	30,639,171	30,282,437	29,872,409

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
TEN YEAR FINANCIAL FORECAST (2021 - 2030)
BASE CASE
CFC Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9004010	1 A.	06/15/2012	F. Balance First of Year	374,201									
Fixed	B.	374,201	G. Plus: Interest	8,685									
	C.	10 Years	H. Less: Payments	382,886									
	D.	3.800%	I. Balance End of Year	0									
	E.	Current Year Interest Rate		3.800									
9004011	2 A.	06/15/2012	F. Balance First of Year	388,004	388,004								
Fixed	B.	388,004	G. Plus: Interest	14,938	9,121								
	C.	11 Years	H. Less: Payments	14,938	397,125								
	D.	3.850%	I. Balance End of Year	388,004	0								
	E.	Current Year Interest Rate		3.850	3.850								
9004012	3 A.	06/15/2012	F. Balance First of Year	396,739	396,739	396,739							
Fixed	B.	396,739	G. Plus: Interest	15,473	15,473	9,445							
	C.	12 Years	H. Less: Payments	15,473	15,473	406,184							
	D.	3.900%	I. Balance End of Year	396,739	396,739	0							
	E.	Current Year Interest Rate		3.900	3.900	3.900							
9004013	4 A.	06/15/2012	F. Balance First of Year	398,354	398,354	398,354	398,354						
Fixed	B.	398,354	G. Plus: Interest	15,934	15,934	15,934	9,721						
	C.	13 Years	H. Less: Payments	15,934	15,934	15,934	408,075						
	D.	4.000%	I. Balance End of Year	398,354	398,354	398,354	0						
	E.	Current Year Interest Rate		4.000	4.000	4.000	4.000						
9004014	5 A.	06/15/2012	F. Balance First of Year	414,321	414,321	414,321	414,321	414,321					
Fixed	B.	414,321	G. Plus: Interest	16,780	16,780	16,780	16,780	10,233					
	C.	14 Years	H. Less: Payments	16,780	16,780	16,780	16,780	424,554					
	D.	4.050%	I. Balance End of Year	414,321	414,321	414,321	414,321	0					
	E.	Current Year Interest Rate		4.050	4.050	4.050	4.050	4.050					
9004015	6 A.	06/15/2012	F. Balance First of Year	430,682	430,682	430,682	430,682	430,682	430,682				
Fixed	B.	430,682	G. Plus: Interest	17,873	17,873	17,873	17,873	17,873	10,893				
	C.	15 Years	H. Less: Payments	17,873	17,873	17,873	17,873	17,873	441,575				
	D.	4.150%	I. Balance End of Year	430,682	430,682	430,682	430,682	430,682	0				
	E.	Current Year Interest Rate		4.150	4.150	4.150	4.150	4.150	4.150				
9004016	7 A.	06/15/2012	F. Balance First of Year	448,025	448,025	448,025	448,025	448,025	448,025	448,025			
Fixed	B.	448,025	G. Plus: Interest	18,817	18,817	18,817	18,817	18,817	18,817	11,465			
	C.	16 Years	H. Less: Payments	18,817	18,817	18,817	18,817	18,817	18,817	459,490			
	D.	4.200%	I. Balance End of Year	448,025	448,025	448,025	448,025	448,025	448,025	0			
	E.	Current Year Interest Rate		4.200	4.200	4.200	4.200	4.200	4.200	4.200			
9004017	8 A.	06/15/2012	F. Balance First of Year	465,886	465,886	465,886	465,886	465,886	465,886	465,886	465,886		
Fixed	B.	465,886	G. Plus: Interest	19,567	19,567	19,567	19,567	19,567	19,567	19,567	11,922		
	C.	17 Years	H. Less: Payments	19,567	19,567	19,567	19,567	19,567	19,567	19,567	477,808		
	D.	4.200%	I. Balance End of Year	465,886	465,886	465,886	465,886	465,886	465,886	465,886	0		
	E.	Current Year Interest Rate		4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200		

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
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BASE CASE
CFC Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
9004018	9 A.	06/15/2012	F. Balance First of Year	485,073	485,073	485,073	485,073	485,073	485,073	485,073	485,073	485,073	
Fixed	B.	485,073	G. Plus: Interest	20,373	20,373	20,373	20,373	20,373	20,373	20,373	20,373	12,413	
	C.	18 Years	H. Less: Payments	20,373	20,373	20,373	20,373	20,373	20,373	20,373	20,373	497,486	
	D.	4.200%	I. Balance End of Year	485,073	485,073	485,073	485,073	485,073	485,073	485,073	485,073	0	
	E.	Current Year Interest Rate		4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200	
9004019	10 A.	06/15/2012	F. Balance First of Year	471,789	471,789	471,789	471,789	471,789	471,789	471,789	471,789	471,789	471,789
Fixed	B.	471,789	G. Plus: Interest	20,051	20,051	20,051	20,051	20,051	20,051	20,051	20,051	20,051	12,213
	C.	19 Years	H. Less: Payments	20,051	20,051	20,051	20,051	20,051	20,051	20,051	20,051	20,051	484,002
	D.	4.250%	I. Balance End of Year	471,789	471,789	471,789	471,789	471,789	471,789	471,789	471,789	471,789	0
	E.	Current Year Interest Rate		4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250
9004020	11 A.	06/15/2012	F. Balance First of Year	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395
Fixed	B.	472,395	G. Plus: Interest	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077
	C.	20 Years	H. Less: Payments	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077	20,077
	D.	4.250%	I. Balance End of Year	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395	472,395
	E.	Current Year Interest Rate		4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250	4.250
9004021	12 A.	06/15/2012	F. Balance First of Year	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740
Fixed	B.	491,740	G. Plus: Interest	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145
	C.	21 Years	H. Less: Payments	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145	21,145
	D.	4.300%	I. Balance End of Year	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740	491,740
	E.	Current Year Interest Rate		4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300
9004022	13 A.	06/15/2012	F. Balance First of Year	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496
Fixed	B.	484,496	G. Plus: Interest	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833
	C.	22 Years	H. Less: Payments	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833
	D.	4.300%	I. Balance End of Year	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496	484,496
	E.	Current Year Interest Rate		4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300
9004023	14 A.	06/15/2012	F. Balance First of Year	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736
Fixed	B.	156,736	G. Plus: Interest	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740
	C.	23 Years	H. Less: Payments	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740	6,740
	D.	4.300%	I. Balance End of Year	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736	156,736
	E.	Current Year Interest Rate		4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300	4.300
9006001	15 A.	06/28/2013	F. Balance First of Year	466,996									
Fixed	B.	642,389	G. Plus: Interest	10,259									
	C.	10 Years	H. Less: Payments	477,255									
	D.	3.600%	I. Balance End of Year	0									
	E.	Current Year Interest Rate		3.600									
	16 A.	07/01/2024	F. Balance First of Year					61,412	60,616	59,786	58,919	58,015	57,071
Fixed	B.	61,797	G. Plus: Interest				1,327	2,628	2,593	2,557	2,519	2,480	2,438
	C.	35 Years	H. Less: Payments				1,712	3,423	3,423	3,423	3,423	3,423	3,423
	D.	4.300%	I. Balance End of Year				61,412	60,616	59,786	58,919	58,015	57,071	56,086
	E.	Current Year Interest Rate					4.300	4.300	4.300	4.300	4.300	4.300	4.300

LANE-SCOTT ELECTRIC COOPERATIVE, INC.
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BASE CASE
CFC Loan Summary

				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Fixed	17 A.	07/01/2025	F. Balance First of Year						223,016	220,127	217,112	213,966	210,681
	B.	224,415	G. Plus: Interest					4,817	9,544	9,417	9,286	9,148	9,005
	C.	35 Years	H. Less: Payments					6,216	12,432	12,432	12,432	12,432	12,432
	D.	4.300%	I. Balance End of Year					223,016	220,127	217,112	213,966	210,681	207,254
	E.	Current Year Interest Rate						4.300	4.300	4.300	4.300	4.300	4.300
Fixed	18 A.	07/01/2026	F. Balance First of Year							211,679	208,937	206,076	203,089
	B.	213,007	G. Plus: Interest						4,573	9,058	8,939	8,814	8,683
	C.	35 Years	H. Less: Payments						5,900	11,800	11,800	11,800	11,800
	D.	4.300%	I. Balance End of Year						211,679	208,937	206,076	203,089	199,972
	E.	Current Year Interest Rate							4.300	4.300	4.300	4.300	4.300
Fixed	19 A.	07/01/2027	F. Balance First of Year								206,770	204,091	201,296
	B.	208,066	G. Plus: Interest							4,466	8,848	8,731	8,609
	C.	35 Years	H. Less: Payments							5,763	11,527	11,527	11,527
	D.	4.300%	I. Balance End of Year							206,770	204,091	201,296	198,378
	E.	Current Year Interest Rate								4.300	4.300	4.300	4.300
Fixed	20 A.	07/01/2028	F. Balance First of Year									195,339	192,809
	B.	196,564	G. Plus: Interest								4,220	8,359	8,249
	C.	35 Years	H. Less: Payments								5,445	10,889	10,889
	D.	4.300%	I. Balance End of Year								195,339	192,809	190,168
	E.	Current Year Interest Rate									4.300	4.300	4.300
Fixed	21 A.	07/01/2029	F. Balance First of Year										197,314
	B.	198,552	G. Plus: Interest									4,262	8,444
	C.	35 Years	H. Less: Payments									5,500	11,000
	D.	4.300%	I. Balance End of Year									197,314	194,759
	E.	Current Year Interest Rate										4.300	4.300
Fixed	22 A.	07/01/2030	F. Balance First of Year										4,232
	B.	197,160	G. Plus: Interest										5,461
	C.	35 Years	H. Less: Payments										195,932
	D.	4.300%	I. Balance End of Year										4,300
	E.	Current Year Interest Rate											
*** Total Debt & Debt Service			CFC										
	A.	Debt First of Year		6,345,437	5,504,240	5,116,236	4,719,497	4,382,554	4,190,454	3,967,732	3,719,853	3,439,715	3,139,416
	B.	Funds Advanced		0	0	0	61,796	224,414	213,006	208,066	196,564	198,551	197,160
	C.	Interest		247,545	222,784	207,635	193,303	183,155	175,205	165,750	154,951	143,052	130,667
	D.	Payments		1,088,742	610,788	604,374	592,042	599,670	610,934	621,695	631,654	641,903	619,329
	E.	Debt End of Year		5,504,240	5,116,236	4,719,497	4,382,554	4,190,454	3,967,732	3,719,853	3,439,715	3,139,416	2,847,915

66-104d. Certain electric cooperative public utilities not subject to commission jurisdiction; conditions; exceptions.

- (a) As used in this section, "cooperative" means any:
 - (1) Corporation organized under the electric cooperative act, K.S.A. [17-4601](#) et seq., and amendments thereto, or which becomes subject to the electric cooperative act in the manner therein provided;
 - (2) limited liability company or corporation providing electric service at wholesale in the state of Kansas that is owned by four or more electric cooperatives that provide retail service in the state of Kansas; or
 - (3) member-owned corporation formed prior to 2004.
- (b) Except as otherwise provided in subsection (f), a cooperative may elect to be exempt from the jurisdiction, regulation, supervision and control of the state corporation commission by complying with the provisions of subsection (c).
- (c) To be exempt under subsection (b), a cooperative shall poll its members as follows:
 - (1) An election under this subsection may be called by the board of trustees or shall be called not less than 180 days after receipt of a valid petition signed by not less than 10% of the members of the cooperative.
 - (2) The proposition for deregulation shall be presented to a meeting of the members, the notice of which shall set forth the proposition for deregulation and the time and place of the meeting. Notice to the members shall be written and delivered not less than 21 nor more than 45 days before the date of the meeting.
 - (3) If the cooperative mails information to its members regarding the proposition for deregulation other than notice of the election and the ballot, the cooperative shall also include in such mailing any information in opposition to the proposition that is submitted by petition signed by not less than 1% of the cooperative's members. All expenses incidental to mailing the additional information, including any additional postage required to mail such additional information, shall be paid by the signatories to the petition.
 - (4) If the proposition for deregulation is approved by the affirmative vote of not less than a majority of the members voting on the proposition, the cooperative shall notify the state corporation commission in writing of the results within 10 days after the date of the election.
 - (5) Voting on the proposition for deregulation shall be by mail ballot.
- (d) A cooperative exempt under this section may elect to terminate its exemption in the same manner as prescribed in subsection (c).
- (e) An election under subsection (c) or (d) may be held not more than once every two years.
- (f) Nothing in this section shall be construed to affect the single certified service territory of a cooperative or the authority of the state corporation commission, as otherwise provided by law, over a cooperative with regard to:
 - (1) Service territory;

(2) charges, fees or tariffs for transmission services, except those charges or fees for transmission services that are recovered through an open access transmission tariff of a regional transmission organization which has its rates approved by the federal energy regulatory commission;

(3) sales of power for resale, other than sales between a cooperative, as defined in subsection (a), that does not provide retail electric service and an owner of such cooperative; and

(4) wire stringing and transmission line siting, pursuant to K.S.A. [66-131](#), [66-183](#), [66-1,170](#) et seq. or [66-1,177](#) et seq., and amendments thereto. Nothing in this subsection shall be construed to affect the authority of the commission pursuant to K.S.A. [66-144](#), and amendments thereto.

(g) (1) Notwithstanding a cooperative's election to be exempt under this section, the commission shall investigate all rates, joint rates, tolls, charges and exactions, classifications and schedules of rates of such cooperative if there is filed with the commission, not more than one year after a change in such cooperative's rates, joint rates, tolls, charges and exactions, classifications or schedules of rates, a petition in the case of a retail distribution cooperative signed by not less than 5% of all the cooperative's customers or 3% of the cooperative's customers from any one rate class, or, in the case of a generation and transmission cooperative, not less than 20% of the generation and transmission cooperative's members or 5% of the aggregate retail customers of such members. If, after investigation, the commission finds that such rates, joint rates, tolls, charges or exactions, classifications or schedules of rates are unjust, unreasonable, unjustly discriminatory or unduly preferential, the commission shall have the power to fix and order substituted therefor such rates, joint rates, tolls, charges and exactions, classifications or schedules of rates as are just and reasonable.

(2) The cooperative's rates, joint rates, tolls, charges and exactions, classifications or schedules of rates complained of shall remain in effect subject to change or refund pending the state corporation commission's investigation and final order.

(3) Any customer of a cooperative wishing to petition the commission pursuant to subsection (g)(1) may request from the cooperative the names, addresses and rate classifications of all the cooperative's customers or of the cooperative's customers from any one or more rate classes. The cooperative, within 21 days after receipt of the request, shall furnish to the customer the requested names, addresses and rate classifications and may require the customer to pay the reasonable costs thereof.

(h) (1) If a cooperative is exempt under this section, not less than 10 days' notice of the time and place of any meeting of the board of trustees at which rate changes are to be discussed and voted on shall be given to all members of the cooperative and such meeting shall be open to all members.

(2) Violations of this subsection shall be subject to civil penalties and enforcement in the same manner as provided by K.S.A. [75-4320](#) and [75-4320a](#), and amendments thereto, for violations of K.S.A. [75-4317](#) et seq., and amendments thereto.

(i) (1) Any cooperative exempt under this section shall maintain a schedule of rates and charges at the cooperative headquarters and shall make copies of such schedule of rates and charges available to the general public during regular business hours.

(2) Any cooperative which fails, neglects or refuses to maintain such copies of schedule of rates and charges under this subsection shall be subject to a civil penalty of not more than \$500.

(j) A cooperative that has elected to be exempt under the provisions of subsection (b) shall include a provision in its notice to customers, either before or after a rate change, of the customer's right to request the commission to review the rate change, as allowed in subsection (g).

(k) Notwithstanding any provision of law to the contrary, a cooperative, as defined in subsection (a), shall be subject to the provisions of the renewable energy standards act.

History: L. 1992, ch. 231, § 1; L. 2002, ch. 27, § 3; L. 2009, ch. 141, § 26; L. 2018, ch. 6, § 2; Mar. 8.