

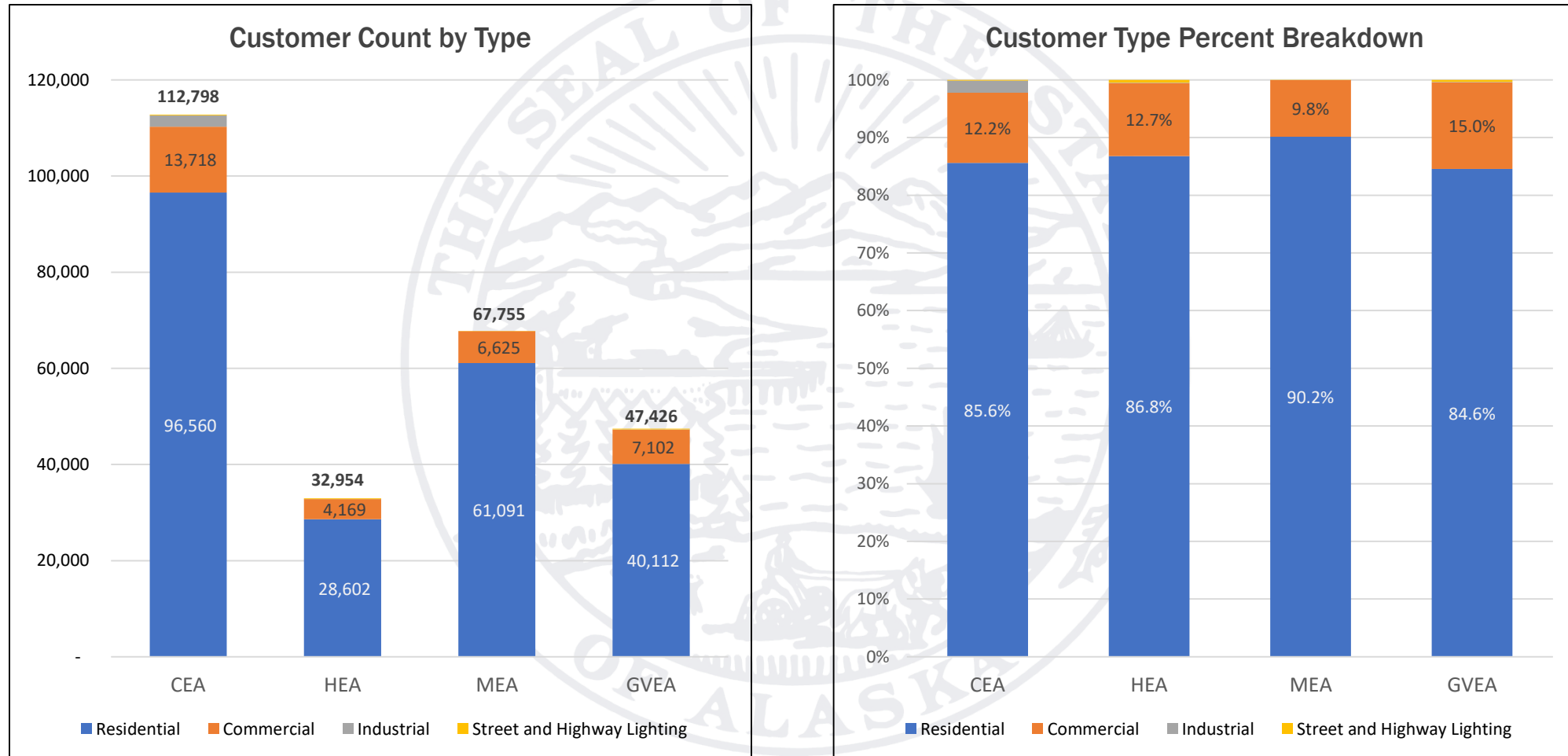


Railbelt Utilities' Rates Overview

May 9, 2023

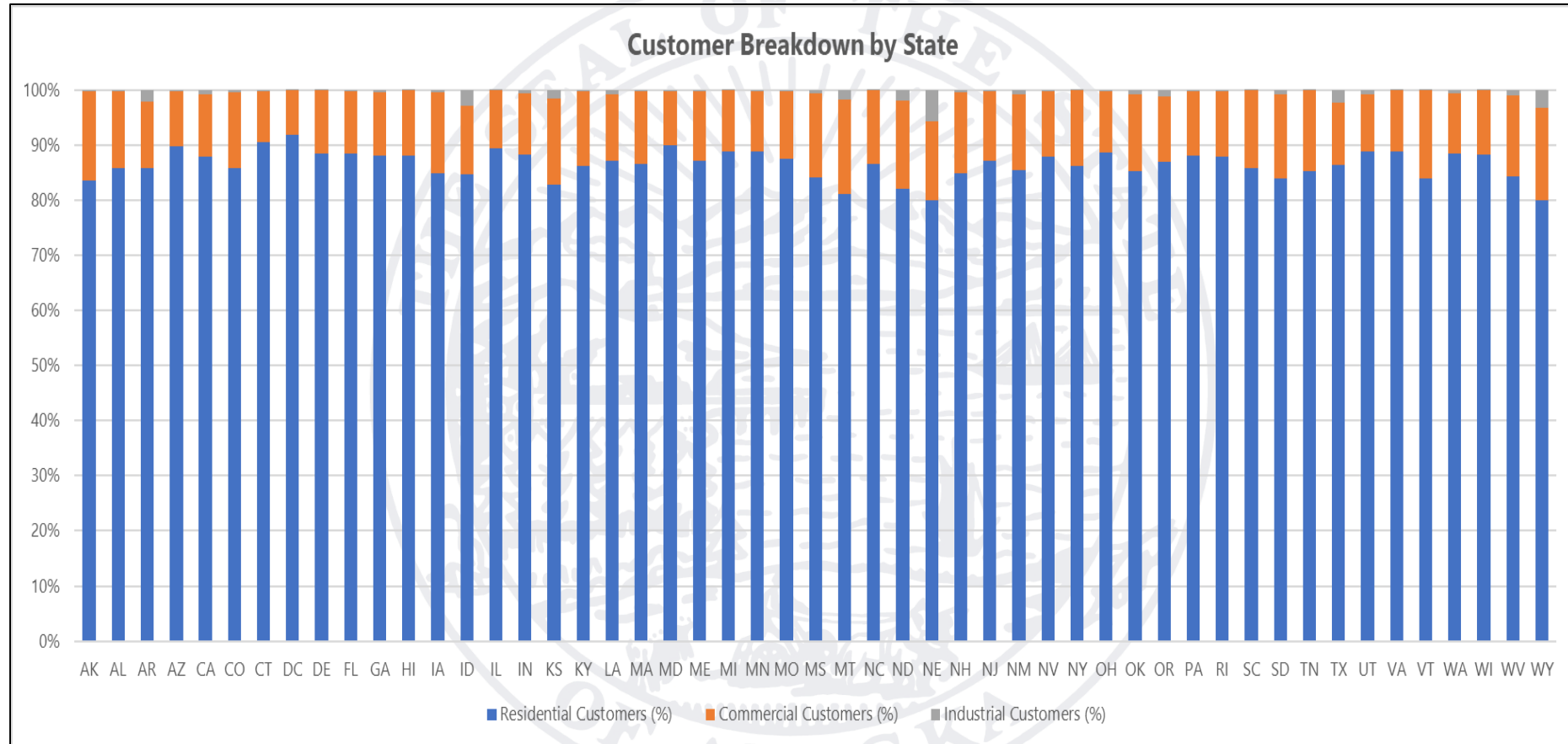


Railbelt Utility Customer Breakdown



Source: Regulatory Commission of Alaska – Annual Report Filings from Railbelt Utilities (2021)

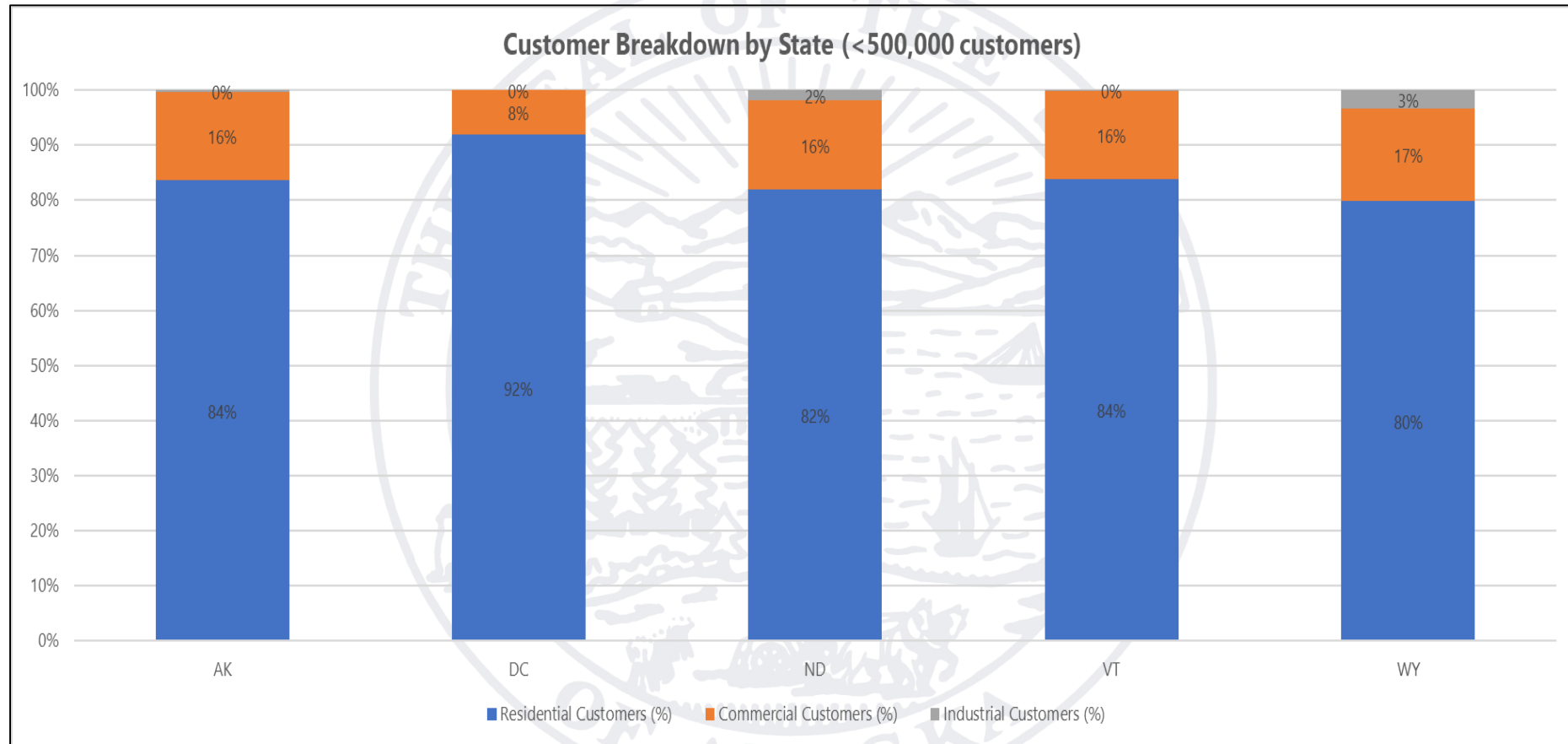
Customer Breakdown – State Comparison



*AK includes all Alaskan electric companies

Source: Energy Information Administration – [861M Monthly Electric Power Industry Report](#)

Customer Breakdown – State Comparison (<500k customers)

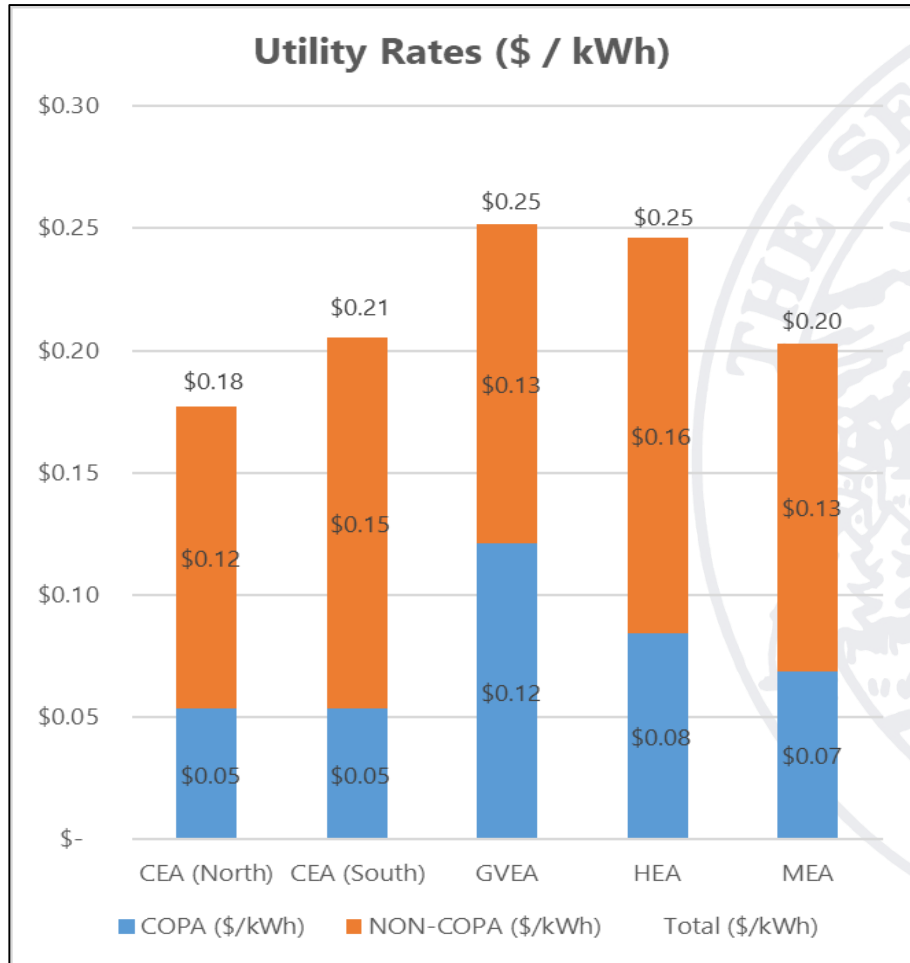


*AK includes all Alaskan electric companies

Source: Energy Information Administration – [861M Monthly Electric Power Industry Report](#)

Alaska Energy Security Task Force

Cost per kWh details (COPA vs. NON-COPA)



Source: Railbelt Utilities' Online Published Rates (Effective April 1, 2023)

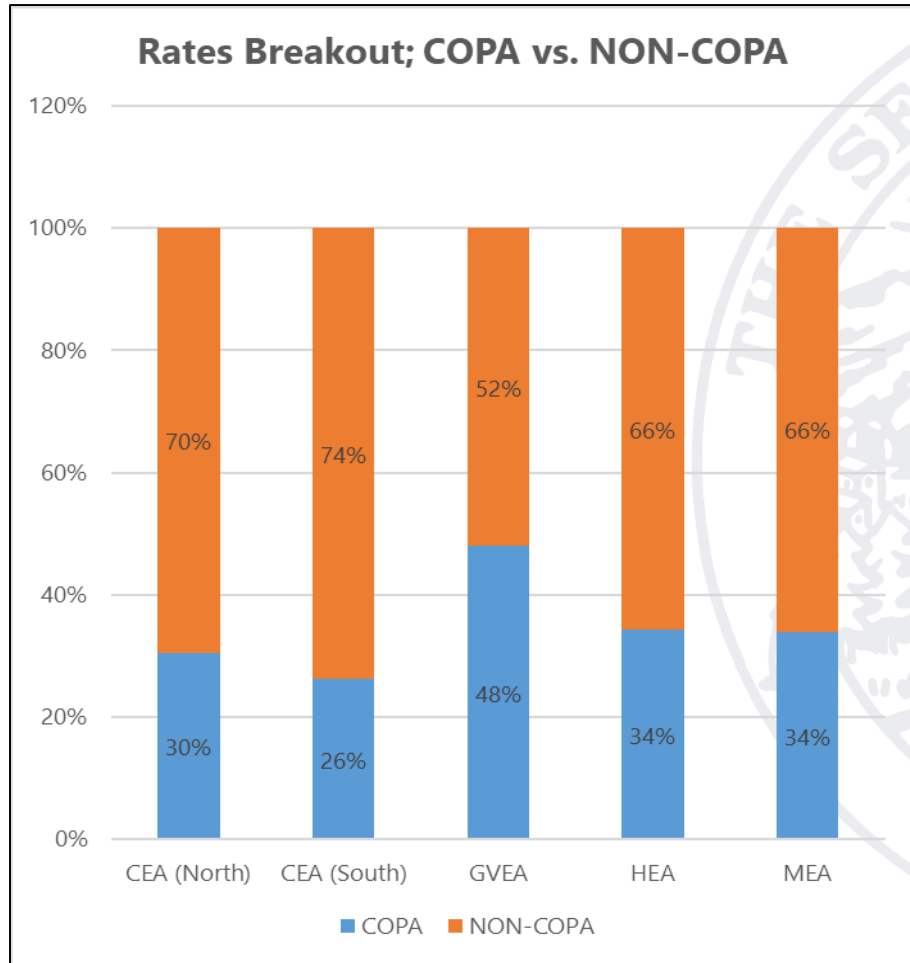
Railbelt Utilities Prevailing Residential Rates						
Expense Type	CEA (North)		CEA (South)		GVEA	
Fuel	\$	0.04293	\$	0.04293	\$	0.06037
Purchased Power	\$	0.00982	\$	0.00982	\$	0.03901
Special Contracts Credits					\$	(0.01644)
Power Balancing	\$	-	\$	-	\$	0.02168
Fire Island Wind	\$	0.00108	\$	0.00108	\$	-
COPA (\$/kWh)	\$	0.05383	\$	0.05383	\$	0.12106
Customer Charge (fixed,\$ per month)	\$	13.62	\$	8.00	\$	22.50
Energy Charge (per kWh)	\$	0.15724	\$	0.13508	\$	0.12973
Rebates/Surcharges (per kWh)	\$	(0.03495)	\$	0.01534	\$	-
Regulatory Cost Charge (per kWh)	\$	0.00089	\$	0.00089	\$	0.00089
NON-COPA (\$/kWh)	\$	0.12318	\$	0.15131	\$	0.13062
Effective Rate (\$/kWh)		0.177013		0.205143		0.25169

Notes: Rates effective April 1, 2023

Source: Railbelt utility COPA filings with RCA; Railbelt utility online posted rates

Alaska Energy Security Task Force

COPA - Cost per kWh details

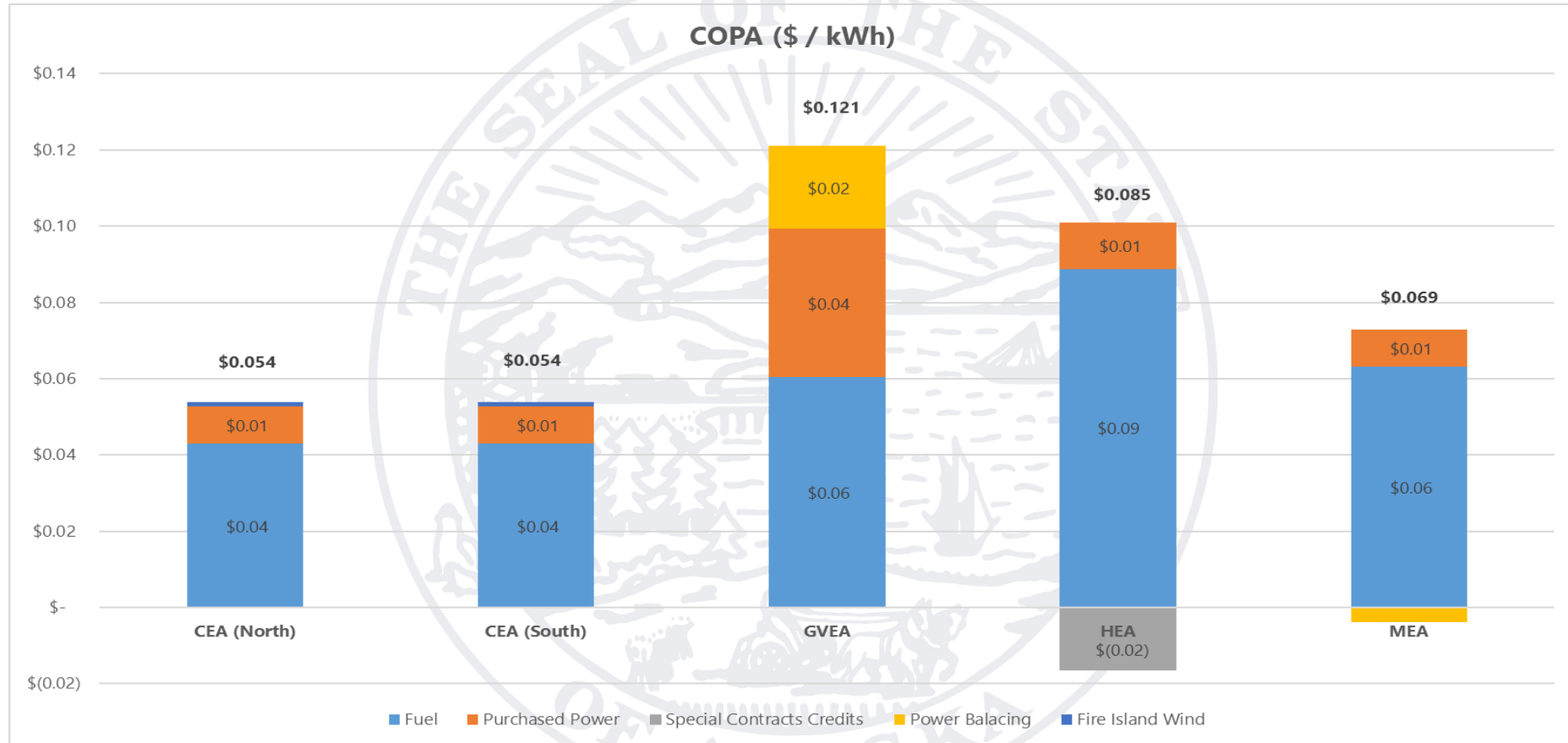


Expense Type	CEA (North)		CEA (South)		GVEA		HEA		MEA	
Fuel	\$	0.04293	\$	0.04293	\$	0.06037	\$	0.08877	\$	0.06316
Purchased Power	\$	0.00982	\$	0.00982	\$	0.03901	\$	0.01219	\$	0.00964
Special Contracts Credits							\$	(0.01644)		
Power Balacing	\$	-	\$	-	\$	0.02168	\$	-	\$	(0.00384)
Fire Island Wind	\$	0.00108	\$	0.00108	\$	-	\$	-		
COPA (\$/kWh)	\$	0.05383	\$	0.05383	\$	0.12106	\$	0.08452	\$	0.06896

Source: Regulatory Commission of Alaska – COPA Filings from Railbelt Utilities (2023)

Alaska Energy Security Task Force

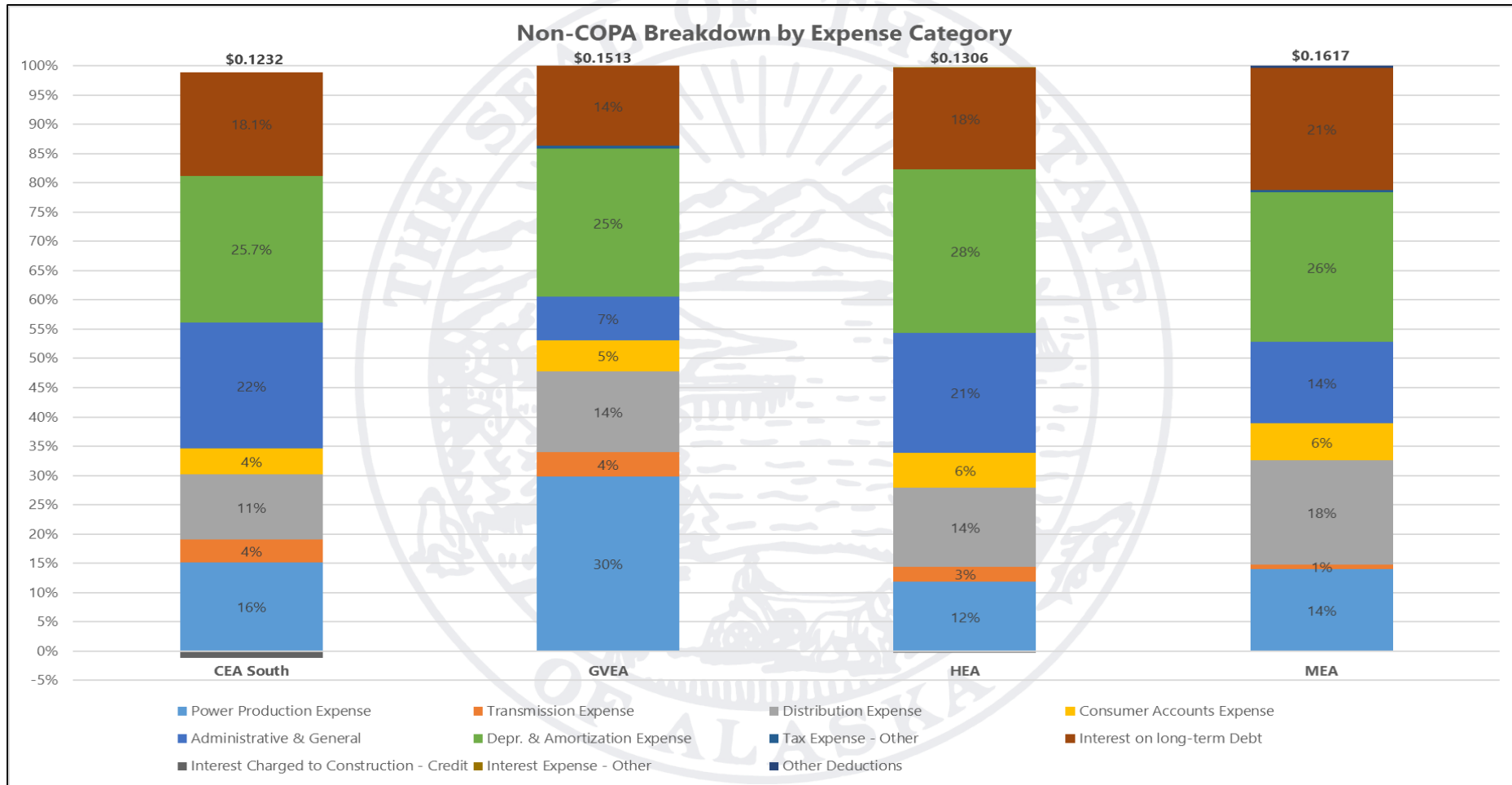
COPA – Cost per kWh overview



Source: Regulatory Commission of Alaska – COPA Filings from Railbelt Utilities (2023)

Alaska Energy Security Task Force

Non-COPA Utility Costs Breakdown



Source: Regulatory Commission of Alaska – Annual Report Filings from Railbelt Utilities (2021)

Alaska Energy Security Task Force

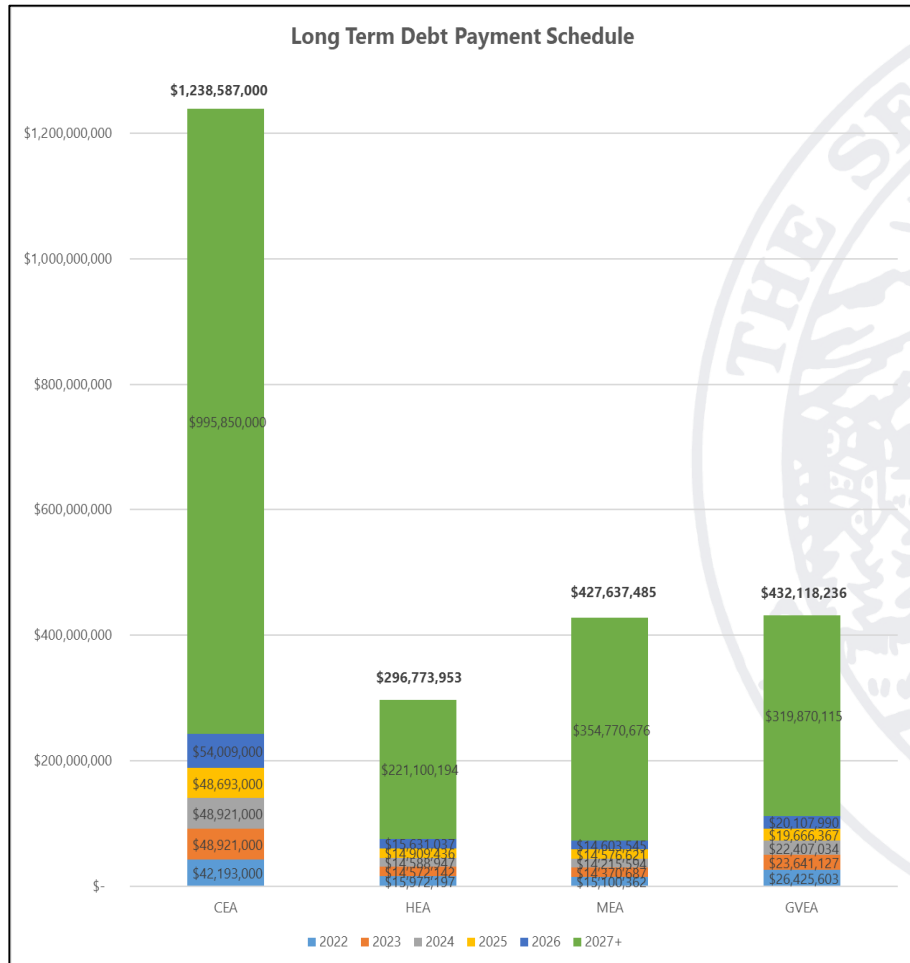
Cost of Power – CEA, HEA, MEA, & GVEA

Railbelt Utilities Cost of Power Overview, 2021									
<i>Operating Expenses</i>	<i>CEA (consolidated)</i>	<i>% of Total</i>	<i>MEA</i>	<i>% of Total</i>	<i>HEA</i>	<i>% of Total</i>	<i>GVEA</i>	<i>% of Total</i>	
Fuel Expense	\$ 86,561,826	25%	\$ 52,258,391	36%	\$ 33,106,782	32%	\$ 93,224,430	38%	
Power Production Expense	\$ 36,640,560	11%	\$ 12,894,582	9%	\$ 7,851,229	8%	\$ 34,889,547	14%	
Purchased Power	\$ 23,129,060	7%	\$ 2,557,074	2%	\$ 4,692,580	5%	\$ 33,683,244	14%	
Transmission Expense	\$ 9,313,578	3%	\$ 677,725	0%	\$ 1,726,619	2%	\$ 4,764,497	2%	
Distribution Expense	\$ 26,798,579	8%	\$ 16,339,777	11%	\$ 8,919,050	9%	\$ 16,187,110	7%	
Consumer Accounts Expense	\$ 10,554,469	3%	\$ 5,783,842	4%	\$ 3,940,496	4%	\$ 6,210,089	3%	
Administrative & General	\$ 51,871,897	15%	\$ 12,793,772	9%	\$ 13,596,026	13%	\$ 8,619,380	4%	
Total O&M	\$ 244,869,969	71%	\$ 103,305,163	70%	\$ 73,832,782	71%	\$ 197,578,297	81%	
<i>Other Expenses</i>	<i>CEA (consolidated)</i>	<i>% of Total</i>	<i>MEA</i>	<i>% of Total</i>	<i>HEA</i>	<i>% of Total</i>	<i>GVEA</i>	<i>% of Total</i>	
Depr. & Amortization Expense	\$ 60,465,653	17.5%	\$ 23,489,826	16%	\$ 18,456,173	18%	\$ 29,500,205	12%	
Tax Expense - Other	\$ -	0.0%	\$ 383,448	0%	\$ -	0%	\$ 598,197	0%	
Interest on long-term Debt	\$ 42,625,653	12.3%	\$ 19,103,856	13%	\$ 11,528,559	11%	\$ 15,978,776	7%	
Interest Charged to Construction - Credit	\$ (2,641,159)	-0.8%	\$ -	0%	\$ (198,581)	0%	\$ -	0%	
Interest Expense - Other	\$ -	0.0%	\$ 9,011	0%	\$ 26,551	0%	\$ -	0%	
Other Deductions	\$ -	0.0%	\$ 342,567	0%	\$ -	0%	\$ -	0%	
Total Other Expenses	\$ 100,450,147	29%	\$ 43,328,708	30%	\$ 29,812,702	29%	\$ 46,077,178	19%	
Total Cost of Power	\$ 345,320,116		\$ 146,633,871		\$ 103,645,484		\$ 243,655,475		

Source: Regulatory Commission of Alaska – Annual Report Filings from Railbelt Utilities (2021)

Alaska Energy Security Task Force

Long-Term Debt Schedule

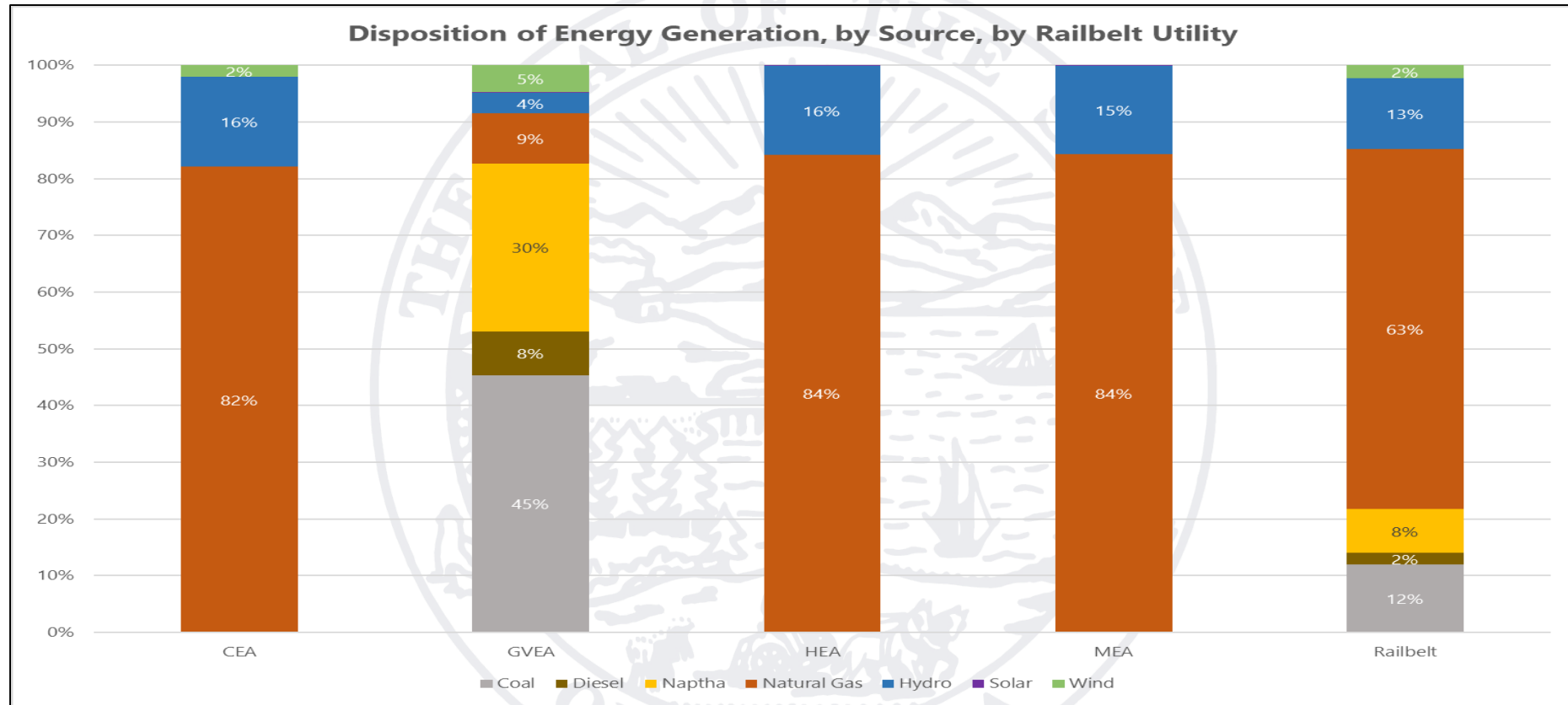


Railbelt Utilities Long-Term Debt Service Schedule

Year	CEA	HEA	MEA	GVEA	Total
2022	\$ 42,193,000	\$ 15,972,197	\$ 15,100,362	\$ 26,425,603	\$ 99,691,162
2023	\$ 48,921,000	\$ 14,572,142	\$ 14,370,687	\$ 23,641,127	\$ 101,504,956
2024	\$ 48,921,000	\$ 14,588,947	\$ 14,215,594	\$ 22,407,034	\$ 100,132,575
2025	\$ 48,693,000	\$ 14,909,436	\$ 14,576,621	\$ 19,666,367	\$ 97,845,424
2026	\$ 54,009,000	\$ 15,631,037	\$ 14,603,545	\$ 20,107,990	\$ 104,351,572
2027+	\$ 995,850,000	\$ 221,100,194	\$ 354,770,676	\$ 319,870,115	\$ 1,891,590,985
Total Long-Term Debt	\$ 1,238,587,000	\$ 296,773,953	\$ 427,637,485	\$ 432,118,236	\$ 2,395,116,674
<i>Interest Rate Ranges</i>	2.38% to 4.78%	2.03% to 5.80%	2.61% to 7.25%	2.45% to 6.50%	

Source: Publicly Available Financial Statements from Railbelt Utilities (2021)

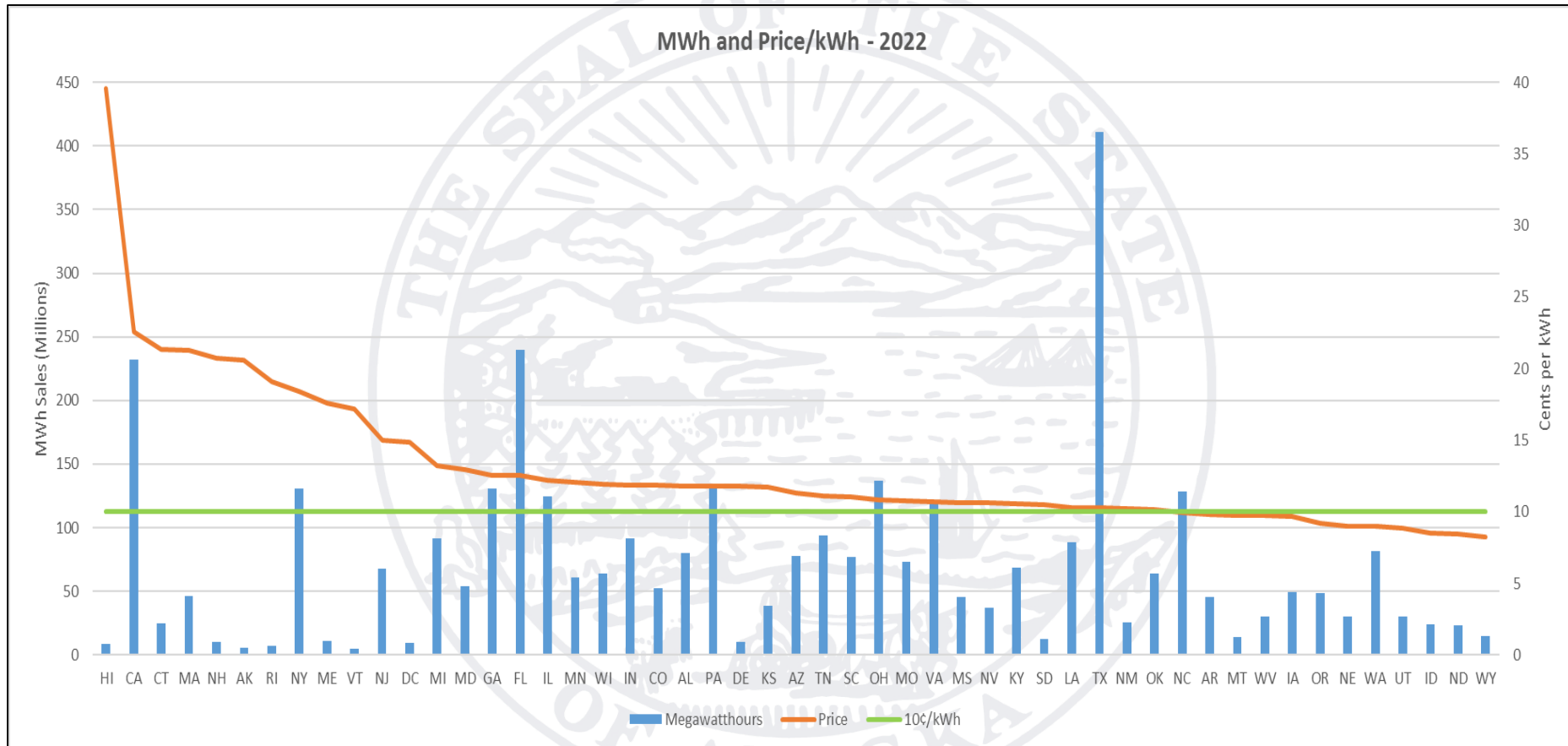
Railbelt Energy Generation by Source



Source: Regulatory Commission of Alaska – Annual Report Filings from Railbelt Utilities (2021)

Alaska Energy Security Task Force

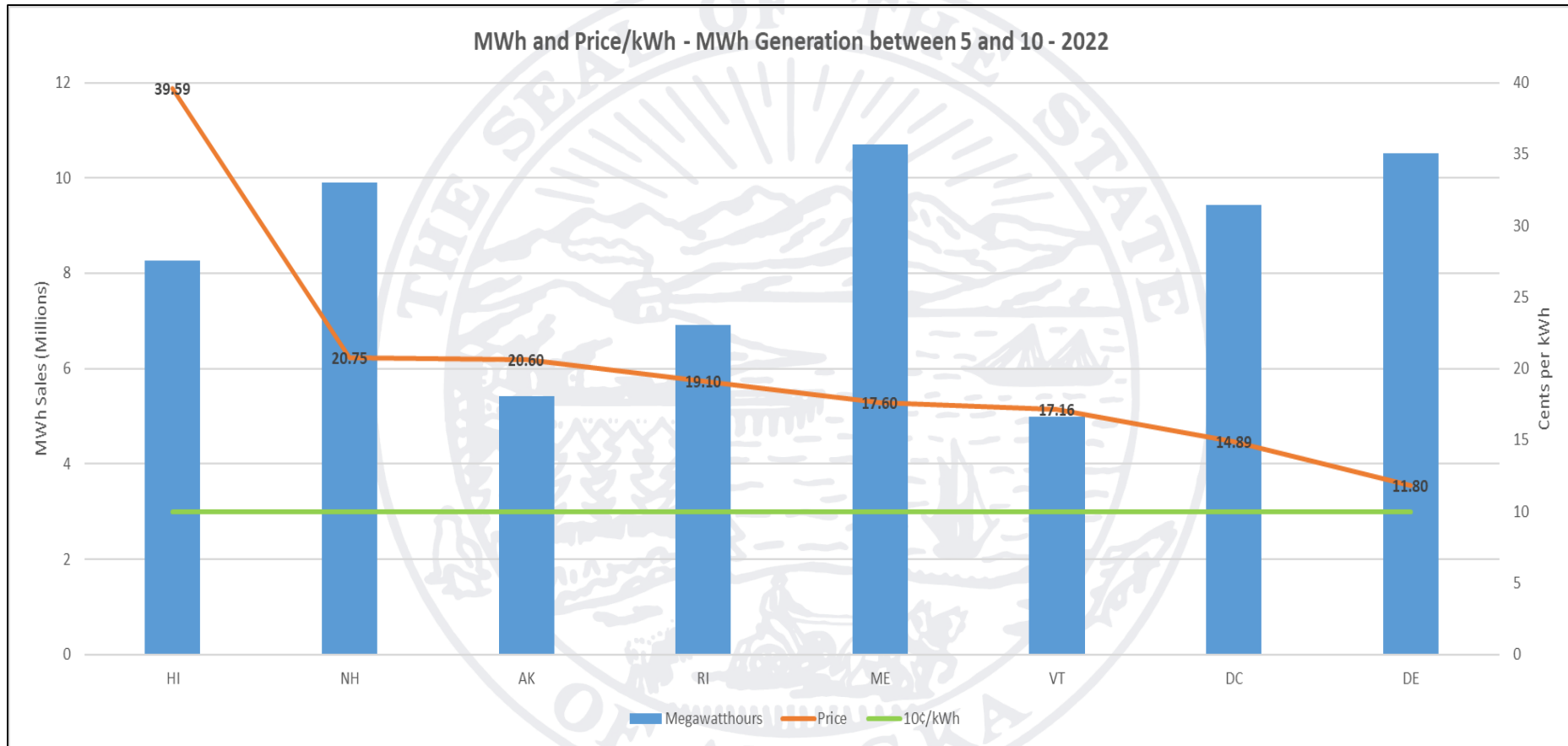
United States Comparison



Source: Energy Information Administration – [861M Monthly Electric Power Industry Report](#)

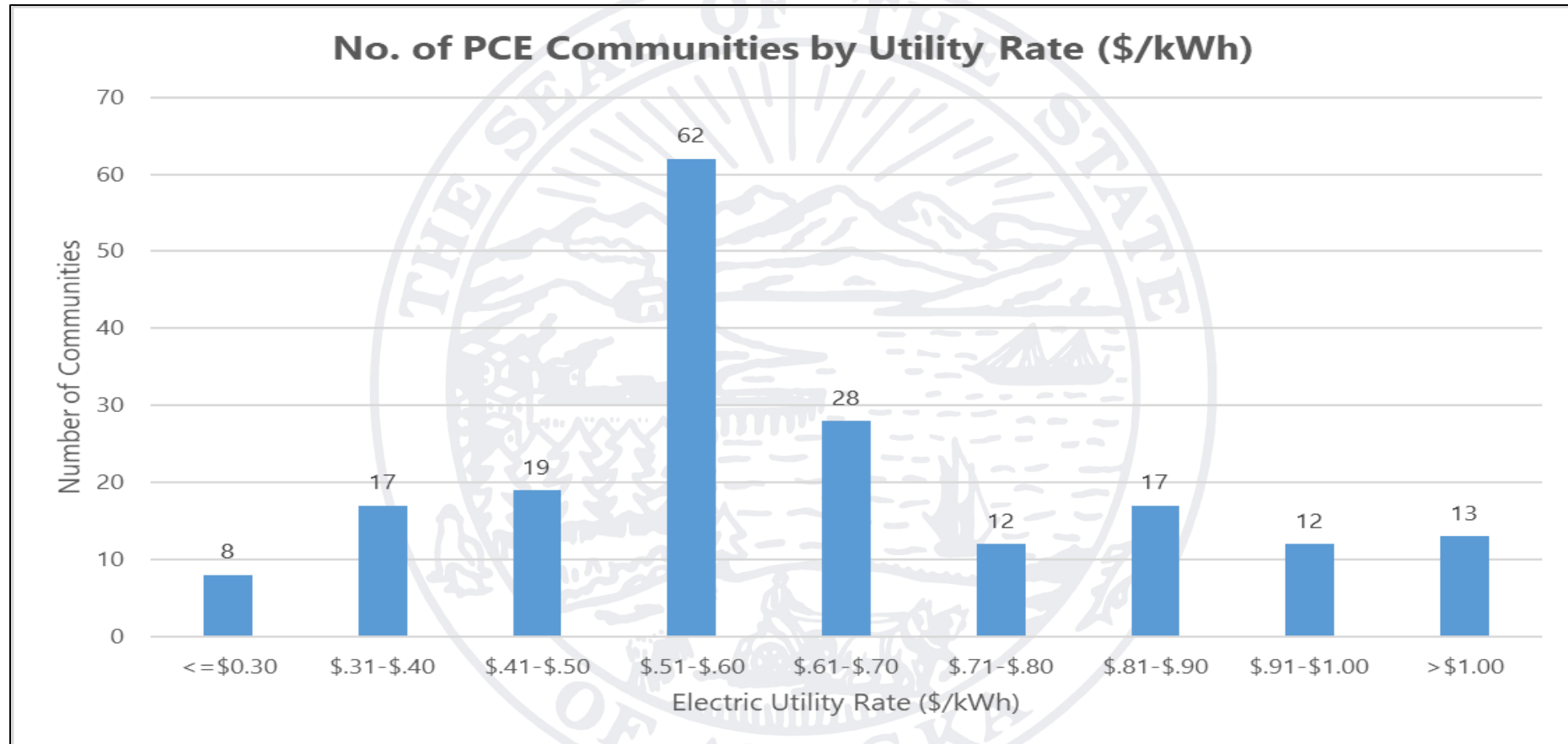
Alaska Energy Security Task Force

United States Comparison



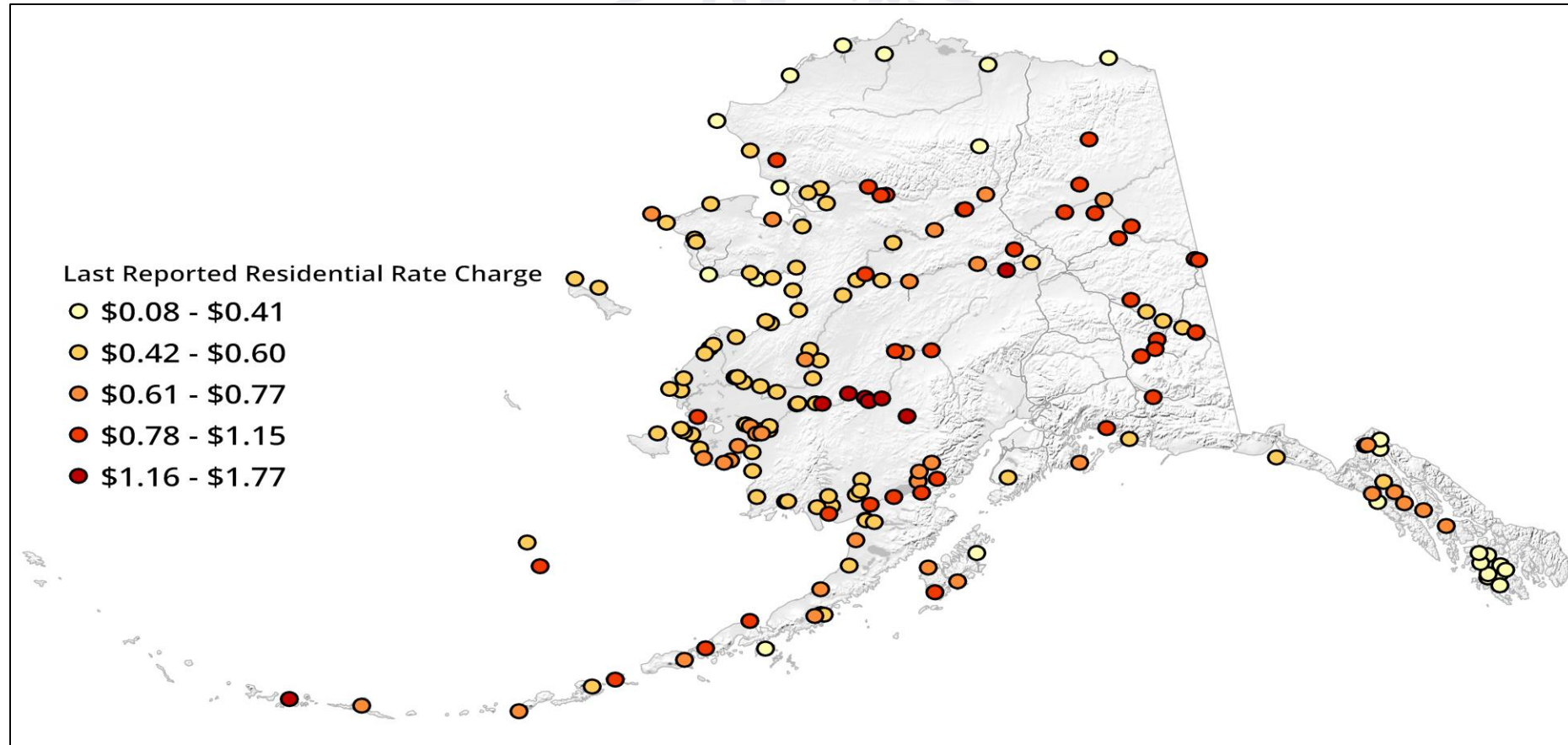
Source: Energy Information Administration – [861M Monthly Electric Power Industry Report](#)

Power Cost Equalization (PCE) Communities Comparison



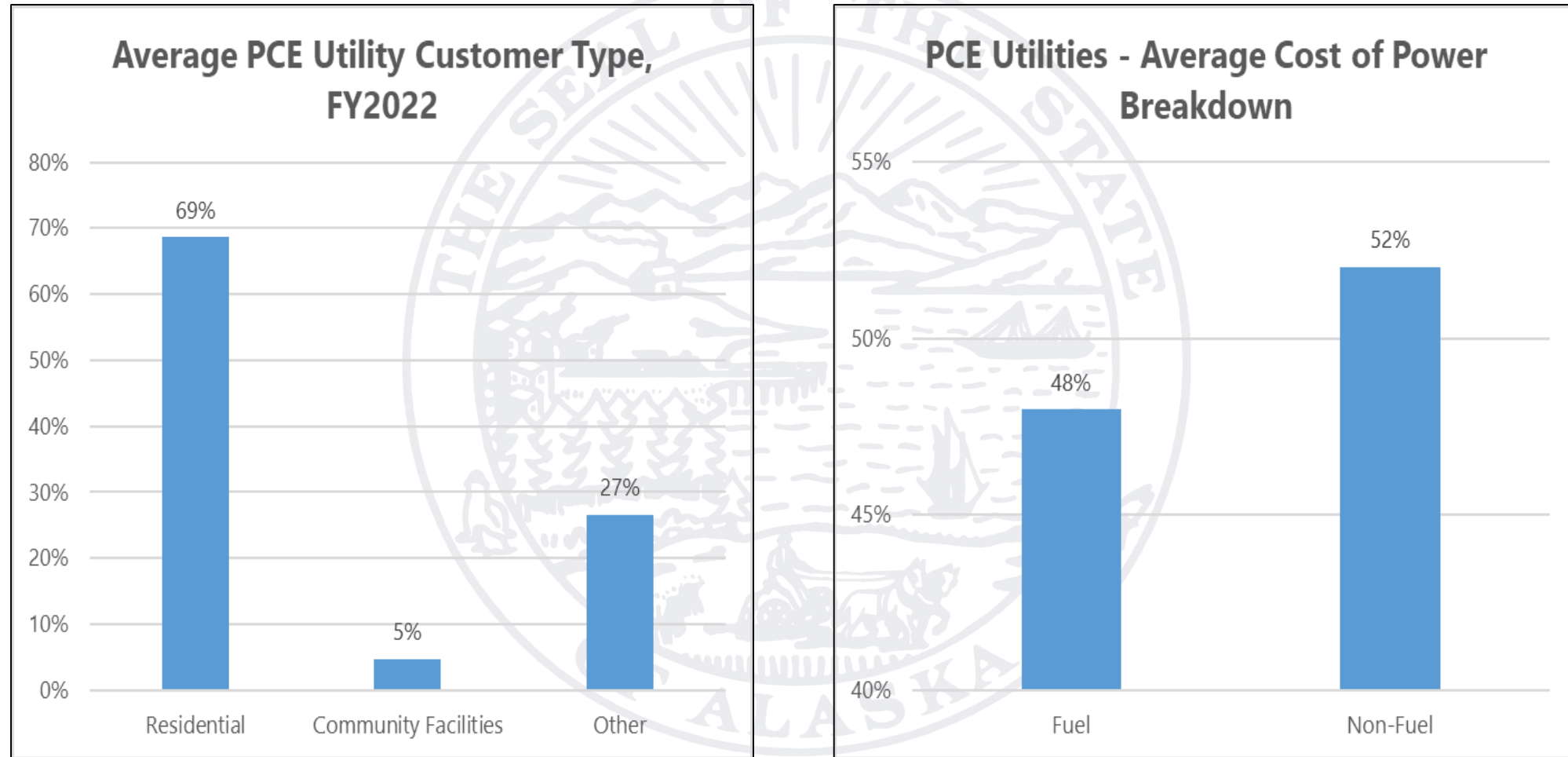
Source: AEA PCE Annual Statistical Report (Fiscal Year 2022)

PCE Retail Electric Cost Comparison



Source: AEA PCE Annual Statistical Report (Fiscal Year 2022)

PCE Utility Customer Breakdown



Source: AEA PCE Annual Statistical Report (Fiscal Year 2022)



Questions?