

Tuesday, April 10, 2018

Volume 89 No. 4



NOTICE – Items in this issue will be listed online weekly and printed monthly.

CHUGACH ELECTRIC ASSOCIATION, INC.
Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2017	2016 (revised)	2015 (revised)
Operating revenues . . .	224,688,669	197,747,579	216,421,152
Fuel	78,552,672	54,778,582	66,534,877
Production	18,006,490	15,809,168	16,886,257
Purchased power	17,301,067	15,774,733	19,599,994
Transmission	6,129,871	5,590,737	6,287,558
Distribution	13,991,088	13,991,997	14,089,862
Consumer accounts . . .	5,968,736	6,073,710	6,117,625
Administrative, general & other operating expenses . . .	23,256,983	22,888,048	23,623,299
Depreciation & amortization	34,010,777	36,233,414	35,652,086
Interest expense - long-term debt & other interest expense	22,366,034	21,856,095	22,194,290
Interest expense - charged to construction	164,898	454,798	379,845
Interest expense, net	22,201,136	21,401,297	21,814,445
Net operating margins	5,269,849	5,205,893	5,815,149
Interest income	644,663	425,173	296,788
Allowance for funds used during construction	69,157	188,111	142,881
Gain on sale of asset	0
Capital credits, patronage dividends & other nonoperating margins	65,055	(5,321)	248,034
Total nonoperating margins	778,875	607,963	687,703
Assignable margins	6,048,724	5,813,856	6,502,852
Total number of employees	291	288	291

¹ As of March 12, 2018; ² As of March 27, 2017; ³ As of March 8, 2016

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2017	2016 (revised)
Steam production plant	101,116,277	101,116,277
Hydraulic production plant	33,659,129	33,659,129
Other production plant	287,765,474	287,404,484
Transmission plant	296,018,078	282,040,969
Distribution plant	315,862,812	294,641,485
General plant	55,164,994	54,982,432
Unclassified electric plant in service	60,294,349	83,457,981
Intangible plant	5,455,371	5,455,371
Beluga River Natural Gas Field (Beluga River Unit ("BRU") asset & asset retirement obligation ("ARO"))	47,927,331	47,927,331
Other electric plant in service	1,828,409	1,828,409
Construction work in progress	17,952,573	18,455,940

Total utility plant	1,223,044,797	1,210,969,809
Less accumulated depreciation	515,496,312	496,098,131
Nonutility property	76,889	76,889
Investments in associated organizations	8,980,410	9,349,311
Special funds	1,466,010	907,836
Restricted cash equivalents	1,028,758	810,559
Investments - other	0	3,061,434
Cash & cash equivalents	5,485,631	4,672,935
Special deposits	54,300	75,942
Restricted cash equivalents	687,370	899,723
Marketable securities	11,420,900	7,375,381
Fuel cost under-recovery	4,921,794	...
Accounts receivable, gross	36,236,016	33,485,271
Less: provision for doubtful accounts	555,336	484,352
Accounts receivable, net	35,680,680	33,000,919
Materials & supplies	15,291,095	27,889,167
Fuel stock	6,901,994	6,321,676
Prepayments	4,953,170	1,407,026
Other current assets	257,193	294,697
Total current assets	85,654,127	81,937,466
Debt issuance & reacquisition costs	386,892	492,850
Refurbishment of transmission equipment	95,679	104,939
Feasibility studies	237,425	1,387,285
Cooper Lake Relicensing/projects	5,149,903	5,280,006
Fuel supply	1,801,970	2,005,052
Storm damage	453,166	647,381
Other regulatory deferred charges	815,722	849,933
Bond interest - market risk management	4,884,587	5,365,190
Environmental matters	978,820	1,024,171
Beluga parts & materials	10,696,210	0
Other deferred charges - National Rural Electric Cooperative Association ("NRECA") pension plan prepayment	7,204,591	7,925,050
Other deferred charges - post retirement benefit obligation	59,100	59,100
Deferred charges, net	32,764,065	25,140,957
Total non-current assets	32,764,065	25,140,957
Total assets	837,518,744	836,156,130
Memberships	1,719,154	1,691,014
Patronage capital	172,928,887	169,996,436
Other equities & margins	14,653,253	13,828,075
Total equities & margins	189,301,294	185,515,525
Bonds payable	421,833,331	405,249,998
Notes payable	37,164,000	40,356,000
Less unamortized debt issuance costs	(2,669,485)	(2,715,745)
Total long-term obligations	456,327,846	442,890,253
Current installments of long-term obligations	26,608,667	24,836,667
Commercial paper	50,000,000	68,200,000
Accounts payable	7,420,279	9,618,630
Customer deposits	5,335,896	5,207,585
Fuel cost over-recovery	0	3,824,722
Accrued interest	5,991,619	5,873,368
Salaries, wages &		

benefits	7,017,131	7,315,898
Fuel	9,913,781	6,284,338
Other current liabilities	7,079,821	3,234,586
Total current liabilities	119,367,194	134,395,794
Deferred compensation	1,229,294	907,836
Other liabilities, non-current	531,630	655,277
Refundable consumer advances for construction	416,263	328,360
Estimated initial installment costs for meters	100,927	118,854
Post retirement benefit obligation	732,200	732,200
Patronage capital payable	8,798,077	12,008,499
Cost of removal obligation or asset retirement obligation	60,714,019	58,603,532
Total other non-current liabilities	72,522,410	73,354,558

¹ Reclassified to conform with 2017 presentation

Recent Dividends:

1. Chugach Electric Association, Inc. patronage capital.
No dividends paid.

Annual Dividends:

1. Chugach Electric Association, Inc. patronage capital.
No dividends paid.

DPL INC.

Interest Sale Completed On Mar. 27, 2018, Co.'s wholly-owned subsidiary, AES Ohio Generation, LLC ("AES Ohio"), sold the generation and related assets for the following AES Ohio facilities, (1) 586.0 MW Tait combustion turbine and diesel generation facility; (2) 236.0 MW Montpelier combustion turbine generation facility; (3) 101.5 MW Yankee combustion turbine generation and solar facility; (4) 25.0 MW Hutchings combustion turbine generation facility; (5) 12.0 MW Monument diesel generation facility; (6) and 12.0 MW Sidney diesel generation facility, to Kimura Power, LLC and its designated subsidiaries for \$239,300,000 (inclusive of estimated working capital), which would be subject to customary post-closing reconciliation.

ENERGY TRANSFER EQUITY LP

Acquisition Completed On Apr. 2, 2018, Co. acquired (i) all the outstanding limited liability company interests in USAC Compression GP, LLC ("USAC GP"), the general partner of USA Compression Partners, LP ("USAC"), and (ii) 12,466,912 common units representing limited partner interests in USAC ("USAC Common Units") for cash consideration equal to \$250,000,000 (the "GP Purchase"). Concurrently with the completion of the GP Purchase, and pursuant to that certain Equity Restructuring Agreement, dated as of Jan. 15, 2018, by and among Co., USAC GP and USAC, USAC cancelled its incentive distribution rights and converted its economic general partner interest into a non-economic general partner interest ("GP/IDR Restructuring") and, together with the GP Purchase, the "Transactions", in exchange for the issuance of 8,000,000 USAC Common Units to USAC GP.

ENERGY TRANSFER EQUITY LP

Interest Sale Completed On Apr. 2, 2018, Co.'s wholly-owned subsidiary, Energy Transfer Partners, L.P. (the "Partnership") and certain of its affiliates, sold all the issued and outstanding membership interests of CDM Resource Management LLC ("CDM") and CDM Environmental & Technical Services LLC ("CDM E&T" and, together with CDM, the "CDM Entities") to USA Compression Partners, LP ("USAC"), in exchange for aggregate consideration of approximately \$1,700,000,000 (the "Consideration"), consisting of (i) 19,191,351 common units representing limited partner interests in USAC ("USAC Common Units"), (ii) 6,397,965 Class B units representing limited partner interests in

USAC ("USAC Class B Units") and (iii) \$1,232,000,000 in cash (including customary closing adjustments) (collectively, the "Contribution"). The USAC Class B units issued to the Partnership would not pay quarterly cash distributions for the first four quarters following closing and would convert into USAC Common Units on a one-for-one basis after such time.

OLD DOMINION ELECTRIC COOPERATIVE

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Operating revenues	753,107	877,871	1,020,028
Fuel	94,603	138,391	159,917
Purchased power	397,387	408,006	494,909
Transmission	97,302	121,456	113,622
Deferred energy	(43,698)	12,194	47,783
Operations & maintenance	48,508	50,088	49,768
Administrative & general	42,182	41,477	37,448
Depreciation & amortization	45,433	45,739	45,168
Amortization of regulatory asset (liability), net	18,156	2,233	9,496
Accretion of asset retirement obligations	5,044	4,839	4,695
Taxes, other than income taxes	8,216	8,256	8,269
Total operating expenses	713,133	832,679	971,075
Operating margin	39,974	45,192	48,953
Other income (expense), net	(3,826)	(3,811)	(3,339)
Investment income	12,950	5,411	5,519
Interest income on North Anna Unit 3 cost recovery	4,598	...	6,393
Interest on long-term debt	59,441	56,983	58,065
Interest on revolving credit facility	2,384	1,368	710
Other interest	809	1,056	623
Total interest charges	62,634	59,407	59,398
Allowance for borrowed funds used during construction	35,594	30,274	13,771
Interest charges, net	27,040	29,133	45,627
Income taxes	11	1	3
Net margin including non-controlling interest	26,645	17,658	11,896
Non-controlling interest	(18)	(21)	(17)
Net margin attributable to Old Dominion Electric Cooperative	26,627	17,637	11,879
Total number of employees	136	136	137

Reclassified to conform with 2017 presentation; As is; As of March 1, 2018; As of March 1, 2017; As of March 2, 2016

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Electric plant - property, plant & equipment	1,754,236	1,746,852	1,746,852
Less accumulated depreciation	891,701	855,068	855,068
Nuclear fuel, at amortized cost	18,089	22,138	22,138
Construction work in progress	822,667	736,996	736,996
Net electric plant	1,703,291	1,650,918	1,650,918
Investments - nuclear			

decommissioning trust	183,681	159,155	159,155
Investments - lease deposits	106,812	104,514	104,514
Unrestricted investments & other investments	7,009	6,599	6,599
Total investments	297,502	270,268	270,268
Cash & cash equivalents	4,084	2,946	2,946
Accounts receivable	10,379	6,563	6,563
Accounts receivable - members	83,133	85,116	85,116
Fuel, materials & supplies	52,766	56,353	56,353
Deferred energy	3,669
Prepays & other current assets	5,274	4,737	4,737
Total current assets	159,305	155,715	155,715
Regulatory assets	45,284	49,682	49,682
Other deferred charges	3,780	3,533	3,533
Total deferred charges	49,064	53,215	53,215
Total assets	2,209,162	2,130,116	2,130,116
Patronage capital	415,384	402,857	402,857
Non-controlling interest	5,744	5,725	5,725
Total patronage capital & non-controlling interest	421,128	408,582	408,582
Mortgages bonds	994,375	749,750	749,750
Bonds	252,079	274,996	274,996
Less debt issuance costs	(7,266)	(6,371)	(6,371)
Current maturities	40,792	28,292	28,292
Revolving credit facility	43,400	152,000	152,000
Total capitalization	1,662,924	1,550,665	1,550,665
Long-term debt due within one year	40,792	28,292	28,292
Accounts payable	92,259	131,581	131,581
Accounts payable - members	59,064	66,380	66,380
Accrued expenses	6,391	5,806	5,806
Deferred energy	...	40,029	40,029
Regulatory liability-revenue deferral	15,000
Obligations under long-term lease	103,683
Total current liabilities	317,189	272,088	272,088
Asset retirement obligations	126,470	120,083	120,083
Obligations under long-term lease	...	96,930	96,930
Regulatory liabilities	101,237	89,020	89,020
Other deferred credits & other liabilities	1,342	1,330	1,330

Recent Dividends:

1. Old Dominion Electric Cooperative patronage capital.

No dividends paid.

Annual Dividends:

1. Old Dominion Electric Cooperative patronage capital.

No dividends paid.

SIERRA PACIFIC POWER CO.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Regulated electric revenue	713,000	702,000	810,000
Regulated natural gas revenue	99,000	110,000	137,000
Total operating revenues	812,000	812,000	947,000
Cost of fuel, energy & capacity	268,000	265,000	374,000
Natural gas purchased for resale	42,000	55,000	84,000
Operations & maintenance expense	166,000	170,000	167,000
Depreciation & amortization	114,000	118,000	113,000
Property & other taxes	24,000	24,000	25,000
Total operating costs & expenses	614,000	632,000	763,000

Operating income	198,000	180,000	184,000
Interest expense, net of allowance for debt funds	43,000	54,000	61,000
Allowance for borrowed funds	2,000	4,000	2,000
Allowance for equity funds	3,000	(1,000)	2,000
Income (loss) before income tax expense	164,000	133,000	130,000
Deferred federal income taxes (benefits)	56,000	50,000	48,000
Total deferred income taxes (benefits)	56,000	50,000	48,000
Investment tax credits	1,000	1,000	1,000
Income tax expense (benefits)	55,000	49,000	47,000
Net income (loss)	109,000	84,000	83,000
Year end shares outstanding	1	1	1
Total number of employees	1,000	1,000	1,000
Number of common stockholders	1	1	1

Reclassified to conform with 2016 presentation; As is; Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	4,000	55,000
Accounts receivable, gross	114,000	119,000
Allowance for doubtful accounts	2,000	2,000
Accounts receivable, net	112,000	117,000
Materials & supplies	42,000	36,000
Fuel	7,000	9,000
Inventories	49,000	45,000
Regulatory assets	32,000	25,000
Other current assets	17,000	13,000
Total current assets	214,000	255,000
Utility plant in-service - electric generation	1,144,000	1,137,000
Utility plant in-service - electric distribution	1,459,000	1,417,000
Utility plant in-service - electric transmission	786,000	771,000
Utility plant in-service - electric general & intangible plant	181,000	164,000
Utility plant in-service - natural gas distribution	390,000	381,000
Utility plant in-service - natural gas general & intangible plant	14,000	15,000
Utility plant in-service - common general	294,000	267,000
Utility plant in-service	4,268,000	4,152,000
Accumulated depreciation & amortization	1,513,000	1,442,000
Other non-regulated, net of accumulated depreciation & amortization	5,000	5,000
Plant, net	2,760,000	2,715,000
Construction work-in-progress	132,000	107,000
Property, plant & equipment, net	2,892,000	2,822,000
Regulatory assets	300,000	410,000
Other assets	7,000	6,000
Total assets	3,413,000	3,493,000
Accounts payable	92,000	146,000
Accrued interest	14,000	14,000
Accrued property, income & other taxes	10,000	10,000
Regulatory liabilities	19,000	69,000
Current portion of		

long-term debt & financial & capital lease obligations	2,000	1,000
Customer deposits	15,000	16,000
Other current liabilities	12,000	12,000
Total current liabilities	164,000	268,000
Debt secured by general & refunding mortgage securities	899,000	898,000
Tax-exempt refunding revenue bond obligations	141,000	142,000
Secured variable rate notes	80,000	79,000
Capital & financial lease obligations	34,000	34,000
Current maturities	2,000	1,000
Long-term debt & financial & capital lease obligations	1,152,000	1,152,000
Regulatory liabilities	481,000	221,000
Deferred income taxes	330,000	617,000
Other long-term liabilities	114,000	127,000
Total liabilities	2,241,000	2,385,000
Other paid-in capital	1,111,000	1,111,000
Retained earnings (accumulated deficit)	62,000	(2,000)
Accumulated other comprehensive income (loss), net	(1,000)	(1,000)
Total shareholder's equity	1,172,000	1,108,000

□ Reclassified to conform with 2017 presentation

Recent Dividends:

1. Sierra Pacific Power Co. \$1.95 cumulative preferred, series 1, class A (stated value: \$25).

No dividends paid.

2. Sierra Pacific Power Co. common.

No dividends paid.

Annual Dividends:

1. Sierra Pacific Power Co. \$1.95 cumulative preferred, series 1, class A (stated value: \$25).

No dividends paid.

2. Sierra Pacific Power Co. common.

No dividends paid.

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MERGENT PUBLIC UTILITY News Reports 0027-0873 is published weekly online on Tuesdays and printed the last Friday of the month by Mergent, Inc., 444 Madison Ave., New York, NY 10022. The News Reports are part of the PUBLIC UTILITY Manual and provide periodic updates. Send address changes to MERGENT PUBLIC UTILITY, 580 Kingsley Park Drive, Fort Mill, SC 29715.

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