



State of Michigan

GRETCHEN WHITMER
GOVERNOR

DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
PUBLIC SERVICE COMMISSION
TREMINE PHILLIPS DAN SCRIPPS KATHERINE PERETICK
COMMISSIONER CHAIR COMMISSIONER

ORLENE HAWKS
DIRECTOR

Michigan Public Service Commission

Public Utility Assessment (PUA) Report for the Year-Ended 2021

Company Name: ALGER DELTA COOPERATIVE ELECTRIC ASSOCIATION

Address: 426 N 9TH STREET

City: GLADSTONE State: MI Zip: 49837

Contact Person: MIKE FURMANSKI

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GROSS UTILITY REGULATED AND
UNREGULATED OPERATING REVENUE FOR 2021: \$16,871,781

50% OF GROSS UTILITY REGULATED AND
UNREGULATED OPERATING REVENUE FOR 2021: \$8,435,891

** The adjusted methodology will apply only to those cooperatives that were subject to member-regulation throughout the entire year of 2021. [Case No. U-16552](#)

** As a regulated public utility in Michigan your firm is subject to an annual public utility assessment provided in [Public Act 299 of 1972](#). Failure to provide this information puts your firm in violation of this act.

Please submit the above information by **April 30, 2022** to the address listed below.

I certify that the foregoing statement is true and correct to the best of my knowledge, information and belief.

Signature:

Printed Name: Mike Furmansk

Title: General Manager

Date: June 14, 2022

Mail or Deliver Hard Copy to:
Michigan Public Service Commission
Attn: Lori Mayabb, Regulated Energy Division
7109 W. Saginaw Hwy
PO Box 30221
Lansing, MI 48909

Please direct any questions or email submissions to:
Lori Mayabb, Regulated Energy Division
mayabb@michigan.gov

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION <div style="text-align: right;">MI0020</div>
	PERIOD ENDED December 2021 (Prepared with Audited Data)
INSTRUCTIONS - See help in the online application.	BORROWER NAME <div style="text-align: right;">Alger-Delta Co-Operative Electric Association</div>

This information is analyzed and used to determine the submitter’s financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Michael Furmanski

5/13/2022
DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	15,465,524	16,871,781	15,292,151	1,531,374
2. Power Production Expense				
3. Cost of Purchased Power	7,173,937	7,920,718	6,887,985	846,878
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	742,488	963,603	688,918	84,336
7. Distribution Expense - Maintenance	2,304,685	2,633,650	2,309,394	542,774
8. Customer Accounts Expense	256,735	229,882	315,315	20,056
9. Customer Service and Informational Expense	8,466	6,079	9,370	359
10. Sales Expense				
11. Administrative and General Expense	1,055,462	1,164,562	1,124,228	77,560
12. Total Operation & Maintenance Expense (2 thru 11)	11,541,773	12,918,494	11,335,210	1,571,963
13. Depreciation and Amortization Expense	1,750,073	1,992,804	1,828,897	170,917
14. Tax Expense - Property & Gross Receipts	528,780	575,457	549,252	90,669
15. Tax Expense - Other				
16. Interest on Long-Term Debt	1,071,507	982,289	987,558	83,057
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	136	22,112		
19. Other Deductions	123	521	360	(3)
20. Total Cost of Electric Service (12 thru 19)	14,892,392	16,491,677	14,701,277	1,916,603
21. Patronage Capital & Operating Margins (1 minus 20)	573,132	380,104	590,874	(385,229)
22. Non Operating Margins - Interest	178,862	12,610	13,800	3,498
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	139,492	503,526	123,448	32,798
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	187,732	275,762	149,771	45,241
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,079,218	1,172,002	877,893	(303,692)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION MI0020		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2021		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	79	97	5. Miles Transmission		
2. Services Retired	271	21	6. Miles Distribution – Overhead	994.73	1,000.04
3. Total Services in Place	11,343	11,163	7. Miles Distribution - Underground	311.88	321.78
4. Idle Services (Exclude Seasonals)	557	886	8. Total Miles Energized (5 + 6 + 7)	1,306.61	1,321.82
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	64,533,549		30. Memberships	80,923	
2. Construction Work in Progress	2,047,160		31. Patronage Capital	640,479	
3. Total Utility Plant (1 + 2)	66,580,709		32. Operating Margins - Prior Years	15,181,941	
4. Accum. Provision for Depreciation and Amort.	20,232,412		33. Operating Margins - Current Year	380,100	
5. Net Utility Plant (3 - 4)	46,348,297		34. Non-Operating Margins	791,899	
6. Non-Utility Property (Net)	0		35. Other Margins and Equities	428,227	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	17,503,569	
8. Invest. in Assoc. Org. - Patronage Capital	556,546		37. Long-Term Debt - RUS (Net)	0	
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed	18,736,789	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	519,870		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)	11,355,629	
12. Other Investments	1,563,174		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	0		42. Payments – Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	2,639,590		43. Total Long-Term Debt (37 thru 41 - 42)	30,092,418	
15. Cash - General Funds	383,916		44. Obligations Under Capital Leases - Noncurrent	0	
16. Cash - Construction Funds - Trustee	1,291		45. Accumulated Operating Provisions and Asset Retirement Obligations	0	
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)	0	
18. Temporary Investments	0		47. Notes Payable	0	
19. Notes Receivable (Net)	0		48. Accounts Payable	1,430,433	
20. Accounts Receivable - Sales of Energy (Net)	1,471,562		49. Consumers Deposits	170,460	
21. Accounts Receivable - Other (Net)	237,859		50. Current Maturities Long-Term Debt	1,482,457	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	0	
23. Materials and Supplies - Electric & Other	709,949		52. Current Maturities Capital Leases	0	
24. Prepayments	99,072		53. Other Current and Accrued Liabilities	841,261	
25. Other Current and Accrued Assets	2,332		54. Total Current & Accrued Liabilities (47 thru 53)	3,924,611	
26. Total Current and Accrued Assets (15 thru 25)	2,905,981		55. Regulatory Liabilities	0	
27. Regulatory Assets	0		56. Other Deferred Credits	478,828	
28. Other Deferred Debits	105,558		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	51,999,426	
29. Total Assets and Other Debits (5+14+26 thru 28)	51,999,426				

<div>UNITED STATES DEPARTMENT OF AGRICULTURE</div> <div>RURAL UTILITIES SERVICE</div> <div>FINANCIAL AND OPERATING REPORT</div> <div>ELECTRIC DISTRIBUTION</div>	<div>BORROWER DESIGNATION</div> <div>MI0020</div>
<div>INSTRUCTIONS - See help in the online application.</div>	<div>PERIOD ENDED</div> <div>December 2021</div>
<div>PART D. NOTES TO FINANCIAL STATEMENTS</div>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0020
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2021
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION MI0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December 2021			
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM		BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)	
1. Distribution Plant		53,539,089	8,030,112	347,518		61,221,683	
2. General Plant		2,252,838	158,200	67,267		2,343,771	
3. Headquarters Plant		968,096				968,096	
4. Intangibles		0				0	
5. Transmission Plant		0				0	
6. Regional Transmission and Market Operation Plant		0				0	
7. All Other Utility Plant		0				0	
8. Total Utility Plant in Service (1 thru 7)		56,760,023	8,188,312	414,785		64,533,550	
9. Construction Work in Progress		8,149,808	(6,102,648)			2,047,160	
10. Total Utility Plant (8 + 9)		64,909,831	2,085,664	414,785		66,580,710	
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	550,054	812,982		653,087			709,949
2. Other	0						0
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE					TOTAL (e)	
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	36.000	0.000	5.200	153.600	194.800		
2. Five-Year Average	12.500	41.000	1.400	215.700	270.600		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees		16	4. Payroll - Expensed			957,566	
2. Employee - Hours Worked - Regular Time		31,973	5. Payroll - Capitalized			375,919	
3. Employee - Hours Worked - Overtime		3,681	6. Payroll - Other			260,834	
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION			THIS YEAR (a)	CUMULATIVE (b)		
1. Capital Credits - Distributions	a. General Retirements			396,405	3,658,848		
	b. Special Retirements			77,038	692,592		
	c. Total Retirements (a + b)			473,443	4,351,440		
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power						
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System						
	c. Total Cash Received (a + b)						
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days		\$ 9,317	2. Amount Written Off During Year		\$ 8,438		
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %			4. Anticipated Loan Default %				
2. Actual Loan Delinquency %			5. Actual Loan Default %				
3. Total Loan Delinquency Dollars YTD		\$	6. Total Loan Default Dollars YTD		\$		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION					BORROWER DESIGNATION MI0020				
INSTRUCTIONS - See help in the online application					PERIOD ENDED December 2021				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Wisconsin Public Power Inc	20858	MI EO	Wind	109,400,927	7,920,718	7.24		
	Total				109,400,927	7,920,718	7.24		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0020	
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2021	
PART K. kWh PURCHASED AND TOTAL COST			
No	Comments		
1			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0020	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0020	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/16/2021	2. Total Number of Members 10,093	3. Number of Members Present at Meeting 203	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 74,266	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION MI0020		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2021		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)				
2	National Rural Utilities Cooperative Finance Corporation	608,287	42,999	109,592	152,591
3	CoBank, ACB	10,747,342	513,681	919,879	1,433,560
4	Federal Financing Bank	18,736,789	422,233	425,638	847,871
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	30,092,418	978,913	1,455,109	2,434,022

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0020		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2021		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	5,538	5,468	
	b. kWh Sold			41,542,869
	c. Revenue			7,789,051
2. Residential Sales - Seasonal	a. No. Consumers Served	4,271	4,271	
	b. kWh Sold			11,163,256
	c. Revenue			2,931,085
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	526	523	
	b. kWh Sold			16,012,879
	c. Revenue			2,501,687
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	1	1	
	b. kWh Sold			30,486,859
	c. Revenue			2,716,096
6. Public Street & Highway Lighting	a. No. Consumers Served	25	25	
	b. kWh Sold			262,736
	c. Revenue			60,534
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		10,361	10,288	
11. Total kWh Sold (lines 1b thru 9b)				99,468,599
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				15,998,453
13. Transmission Revenue				
14. Other Electric Revenue				873,328
15. kWh - Own Use				
16. Total kWh Purchased				109,400,927
17. Total kWh Generated				
18. Cost of Purchases and Generation				7,920,718
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				16,889

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION MI0020			
			PERIOD ENDED December 2021			
INSTRUCTIONS - See help in the online application.						
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	196	31,384	1,004	4,886	460,016	12,631
2. Residential Sales - Seasonal	154	24,658	789	2,944	257,750	6,829
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	7	12,852	1,182	142	215,886	7,504
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting				1	488	2
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	357	68,894	2,975	7,973	934,140	26,966

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December 2021			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC		413,987		
	COBANK		364,207		
	NISC	71,850			
	RESCO	207,632			
	NRUCFC MEMBERSHIP		1,000		
	CFC MEMBERSHIP	2,500			
	NISC MEMBERSHIP	2,412			
	CRC	11,829			
	COBANK MEMBERSHIP		1,000		
	Totals	296,223	780,194		
4	Other Investments				
	FEDERATED	93,032			
	ATC	1,470,142			
	BAYBANK			12	
	Totals	1,563,174		12	
6	Cash - General				
	CASH	133,916	250,000		
	Totals	133,916	250,000		
9	Accounts and Notes Receivable - NET				
	ACCOUNTS RECEIVABLE OTHER	237,859			
	Totals	237,859			
11	TOTAL INVESTMENTS (1 thru 10)	2,231,172	1,030,194	12	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December 2021			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December 2021			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					3.35 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				