



TURLOCK IRRIGATION DISTRICT

Financial Performance

November 17, 2020

Financial Performance Review
For the Quarter Ended September 30, 2020

Presentation Schedule

- Consolidated Review
- TID Current Debt Schedule
- Key Performance Indicators
- Unrestricted Cash Position
- Key Take Aways

TID Consolidated Quarterly Review

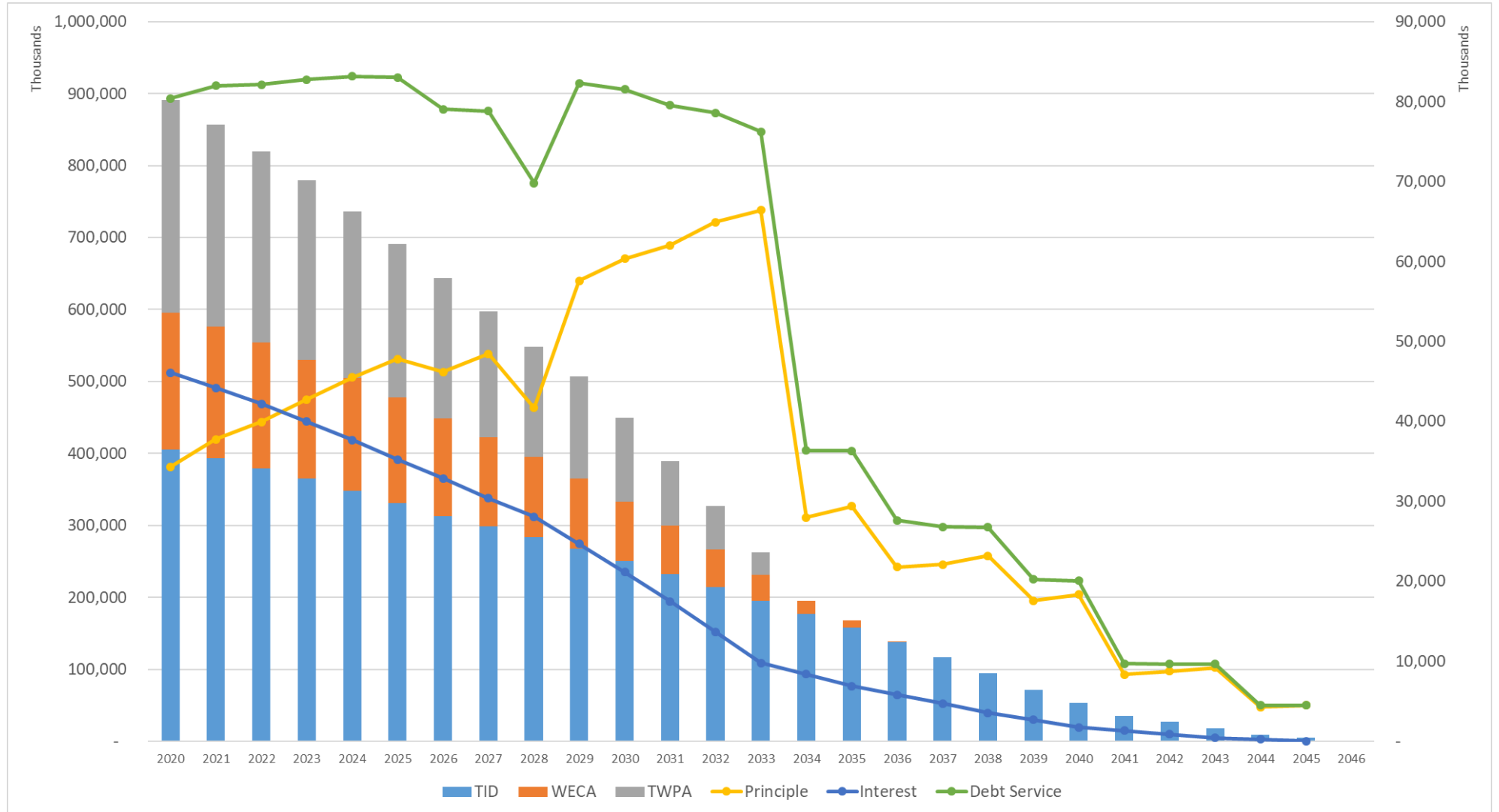
(x\$1,000)	2020 Budget	Sep-20 Actual YTD	2020 Projected
District Operating Revenues:			
Retail Electric	\$ 289,000	\$ 233,401	\$ 298,355
Wholesale Electric	50,500	34,218	44,972
Wholesale Wind Revenue	2,900	1,455	1,940
BABs Revenue	3,400	2,579	3,439
Other	12,900	9,213	11,717
Water Operating Revenues	14,500	12,807	14,000
Total Operating Revenues	373,200	293,673	374,423
Power Supply (Purchase Power & Fuel)	224,500	148,521	198,028
O&M Expense	77,500	55,378	73,838
	302,000	203,899	271,866
Cash Generated from Operations	71,200	89,774	102,557
Interest Income-Net	4,500	5,375	6,000
Total Cash Available	75,700	95,149	108,557 A
Total TID Debt Serv.	(38,000)	(38,000)	(38,000) B
Cash Available for Capital	37,700	57,149	70,557 C
Revenue Financed Capital Expenditures*	(55,400)	(30,344)	(52,559) D
Net Cash Generated	\$ (17,700)	\$ 26,805	\$ 17,998 C+D
TID Debt/Service Coverage-(X)	1.99	2.50	2.86 A/(-B)
Rate Stabilization Transfer Capital	\$ 17,700	\$ -	\$ -

* Original Budget plus amendment.

Quarterly Recap

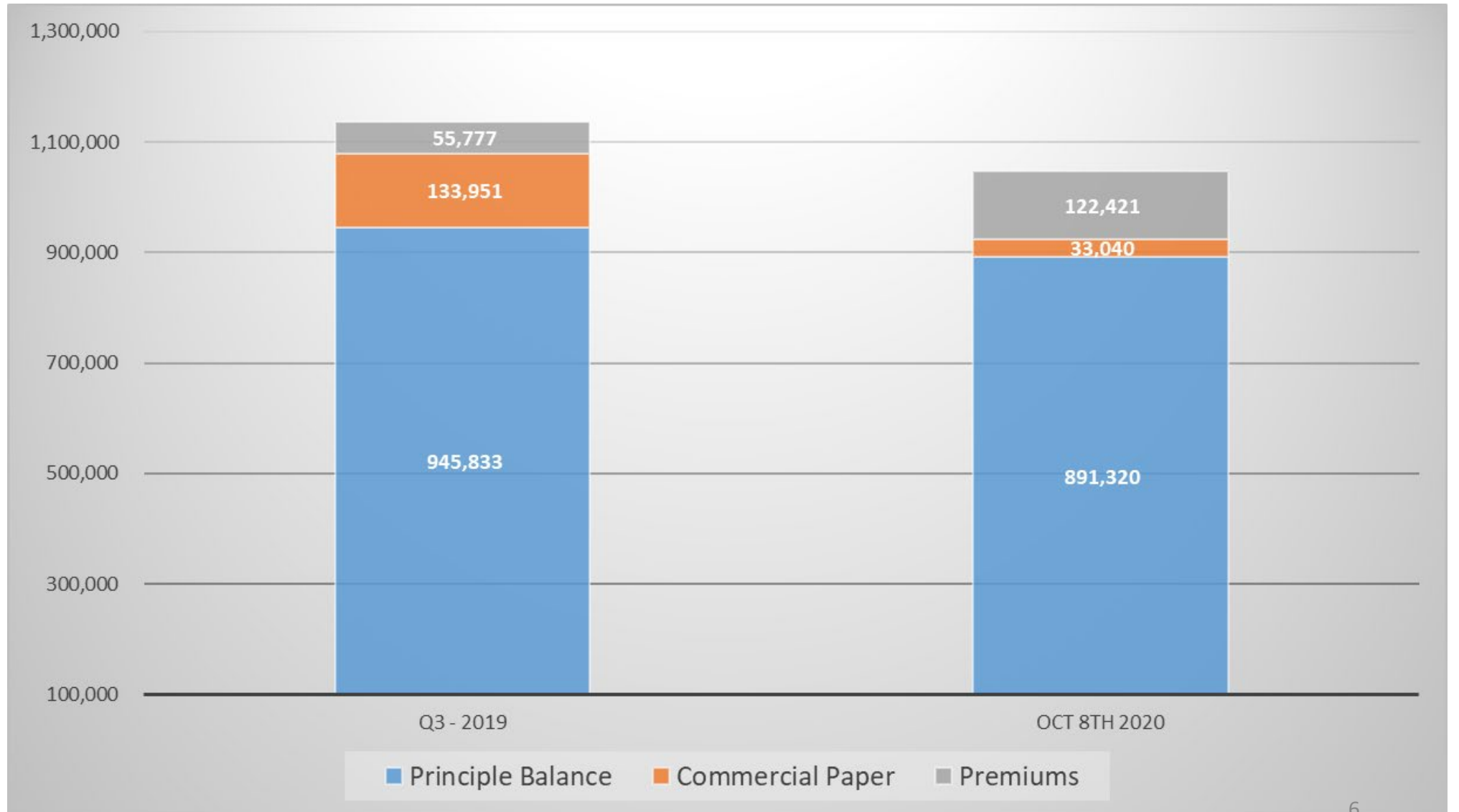
	Sep-20 Budget - YTD	Sep-20 Actual - YTD	Variance Over / (Under)	% Variance	2020 Budget	2020 Projection	Variance Over / (Under)	% Variance
GM - O&M	7,973,000	6,815,000	(1,158,000)	-14.5%	10,631,000	10,650,000	19,000	0.2%
FSA - O&M	13,428,000	12,506,000	(922,000)	-6.9%	17,904,000	16,492,000	(1,412,000)	-7.9%
WRA - O&M	15,966,000	16,736,000	770,000	4.8%	21,288,000	21,699,000	411,000	1.9%
EEOA - O&M	18,058,000	16,822,000	(1,236,000)	-6.8%	24,077,000	23,113,000	(964,000)	-4.0%
PSA - O&M	68,363,000	65,360,000	(3,003,000)	-4.4%	91,150,000	89,545,000	(1,605,000)	-1.8%
TOTAL	\$ 123,788,000	\$ 118,239,000	\$ (5,549,000)	-4.5%	\$ 165,050,000	\$ 161,499,000	\$ (3,551,000)	-2.2%
GM - Capital		2,128,000			2,050,000	2,761,000	711,000	34.7%
FSA - Capital		7,383,000			8,266,000	10,287,000	2,021,000	24.4%
WRA - Capital		2,878,000			9,207,000	7,202,000	(2,005,000)	-21.8%
EEOA - Capital		11,972,000			19,509,000	17,785,000	(1,724,000)	-8.8%
PSA - Capital		5,983,000			16,458,000	14,524,000	(1,934,000)	-11.8%
TOTAL - Capital		\$ 30,344,000			\$ 55,490,000	\$ 52,559,000	\$ (2,931,000)	-5.3%
	A	C	D = C-A	D/A	F	E	G = E-F	G/F

TID Current Debt Schedule



- Assumes No Further Debt Issuance or Refunding's, as of 10/8/2020.

TID Debt Position 10/8/2020



Key Performance Indicators

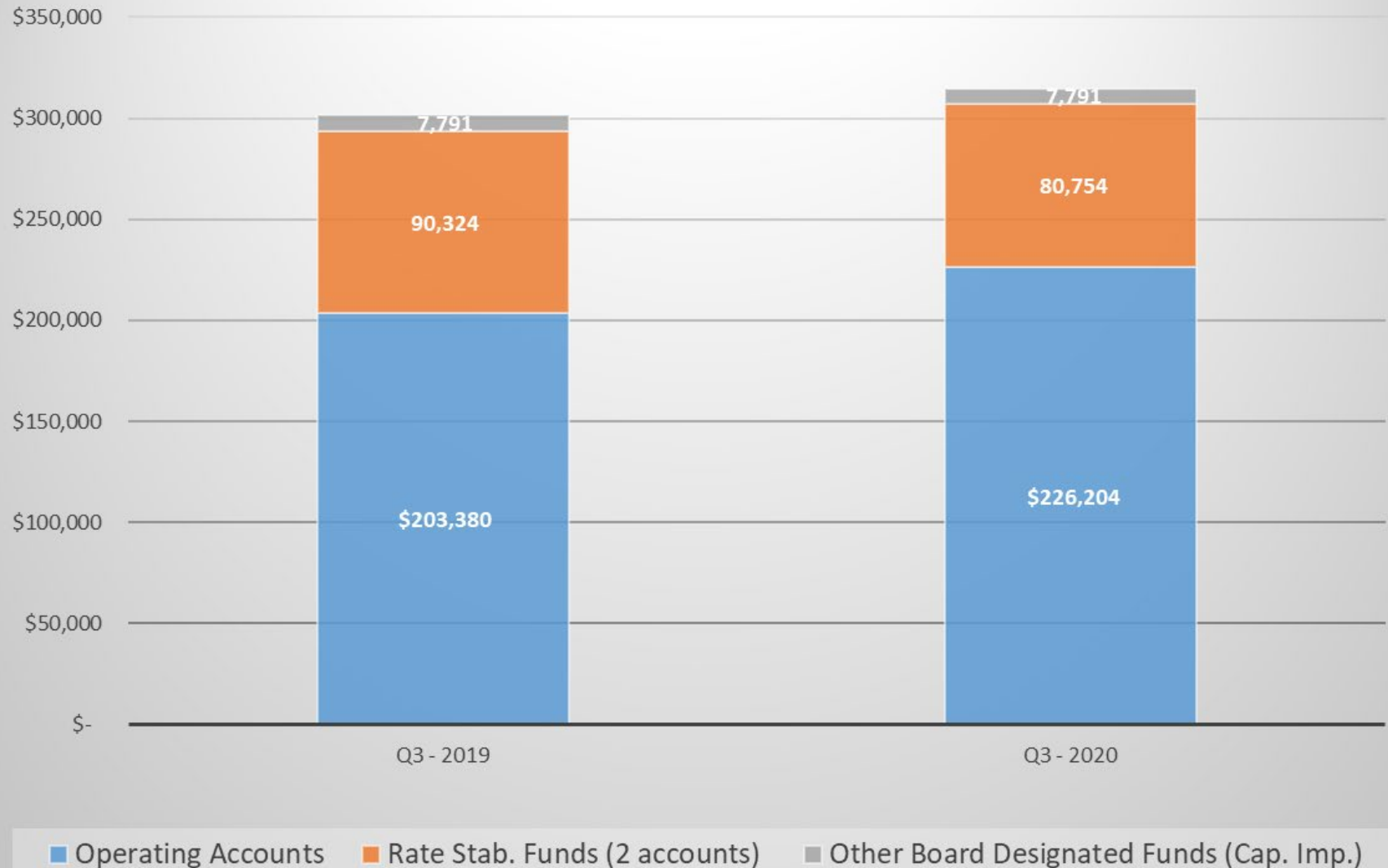
Projected Debt Service Coverage at Year End

Cash Available	108,557	A
Total TID Debt Service	38,000	B
	<hr/>	
	2.86	A/B

Total Days Cash on Hand

Q3 - 2020
427

Unrestricted Cash Position and Composition



Key Take Aways

- TID is in a strong financial position
- There is enough cash projected to be generated to cash fund capital for 2020
 - No projected need to utilize reserves to fund 2020 capital
- Both O&M and Capital are projected to be below budget
- Cash funding capital has a large impact on overall TID debt levels
 - Presentation graph assumes no additional debt
 - Future debt levels will depend on when additional debt occurs.
- Key performance indicators show TID in strong financial health
- Any recommendations for the next report.