

1
2 **East Kentucky Power Cooperative, Inc.**
3 **Adjustment to Normalize Interest Expense on Long-Term Debt**
4 **Reflects Cushion of Credit Paydown**

| Type of Debt Issue | Amount Outstanding as of 12/31/2019 | Interest Rate | | Normalized Interest Expense | | Actual Test Year Interest Expense |
|---|-------------------------------------|------------------|-----------------|-----------------------------|---------------------|-----------------------------------|
| | | as of 12/31/2019 | as of 7/31/2021 | as of 12/31/2019 | as of 7/31/2021 | |
| Bonds: | | | | | | |
| Private Placement Bonds | \$179,000,000 | 4.610% | 4.610% | \$8,251,900 | \$8,251,900 | \$8,274,310 |
| Private Placement Bonds - 2019 | \$150,000,000 | 4.450% | 4.450% | \$6,675,000 | \$6,675,000 | \$4,691,042 |
| Cooper Solid Waste Disposal Bonds | \$2,700,000 | 1.250% | 0.300% | \$33,750 | \$8,100 | \$53,259 |
| Total Bonds | \$331,700,000 | | | \$14,960,650 | \$14,935,000 | \$13,018,611 |
| Notes: | | | | | | |
| National Rural Utilities Cooperative Finance Corporation ("CFC") - | | | | | | |
| CFC - Term Loan | \$100,000,000 | 4.300% | 4.300% | \$4,300,000 | \$4,300,000 | \$3,008,037 |
| Clean Renewable Energy Bonds | \$1,776,838 | 0.400% | 0.400% | \$7,107 | \$7,107 | \$7,529 |
| New Clean Renewable Energy Bonds | \$17,396,627 | 1.560% | 1.530% | \$271,387 | \$266,168 | \$266,794 |
| NCSC Unsecured #9061009 | \$0 | 4.850% | 4.850% | \$0 | \$0 | \$48,512 |
| NCSC Unsecured #9061010 | \$1,335,822 | 5.050% | 5.050% | \$67,459 | \$67,459 | \$67,460 |
| NCSC Unsecured #9061011 | \$1,544,167 | 5.150% | 5.150% | \$79,525 | \$79,525 | \$79,524 |
| NCSC Unsecured #9061012 | \$1,389,610 | 5.250% | 5.250% | \$72,955 | \$72,955 | \$72,955 |
| NCSC Unsecured #9061013 | \$980,127 | 5.400% | 5.400% | \$52,927 | \$52,927 | \$52,927 |
| NCSC Unsecured #9061014 | \$325,315 | 5.500% | 5.500% | \$17,892 | \$17,892 | \$17,892 |
| Total CFC | \$124,748,506 | | | \$4,869,252 | \$4,864,033 | \$3,621,628 |
| Rural Utilities Service ("RUS") Notes - | | | | | | |
| T62-1-B650 | \$0 | 5.125% | 5.125% | \$0 | \$0 | \$51,783 |
| T62-1-B655 | \$0 | 5.125% | 5.125% | \$0 | \$0 | \$51,783 |
| Total RUS | \$0 | | | \$0 | \$0 | \$103,565 |
| Federal Financing Bank ("FFB") Notes - | | | | | | |
| H0615 | \$0 | 5.451% | 5.451% | \$0 | \$0 | \$99,292 |
| H0635 | \$0 | 5.426% | 5.426% | \$0 | \$0 | \$84,186 |
| H0640 | \$0 | 5.104% | 5.104% | \$0 | \$0 | \$105,301 |
| H0645 | \$4,228,070 | 4.709% | 4.709% | \$199,100 | \$199,100 | \$220,760 |
| H0655 | \$0 | 5.447% | 5.447% | \$0 | \$0 | \$325,908 |
| H0660 | \$0 | 5.678% | 5.678% | \$0 | \$0 | \$103,959 |
| H0665 | \$0 | 5.538% | 5.538% | \$0 | \$0 | \$100,651 |
| H0670 | \$4,957,922 | 4.695% | 4.695% | \$232,774 | \$232,774 | \$258,202 |
| H0675 | \$3,327,846 | 4.802% | 4.802% | \$159,803 | \$159,803 | \$177,205 |
| H0680 | \$4,854,099 | 4.366% | 4.366% | \$211,930 | \$211,930 | \$235,306 |
| H0685 | \$3,237,956 | 4.375% | 4.375% | \$141,661 | \$141,661 | \$157,282 |
| H0690 | \$4,964,878 | 4.717% | 4.717% | \$234,193 | \$234,193 | \$259,760 |
| H0695 | \$3,294,535 | 4.644% | 4.644% | \$152,998 | \$152,998 | \$169,737 |
| H0700 | \$1,132,265 | 4.557% | 4.557% | \$51,597 | \$51,597 | \$57,236 |
| H0705 | \$0 | 4.790% | 4.790% | \$0 | \$0 | \$179,236 |
| H0710 | \$1,749,461 | 4.624% | 4.624% | \$80,895 | \$80,895 | \$84,384 |
| H0715 | \$1,398,374 | 4.442% | 4.442% | \$62,116 | \$62,116 | \$68,952 |
| H0720 | \$15,297,619 | 4.460% | 4.460% | \$682,274 | \$682,274 | \$706,276 |
| H0725 | \$0 | 4.819% | 4.819% | \$0 | \$0 | \$776,819 |
| H0730 | \$0 | 4.950% | 4.950% | \$0 | \$0 | \$796,590 |
| H0735 | \$0 | 5.055% | 5.055% | \$0 | \$0 | \$38,864 |
| H0740 | \$0 | 4.753% | 4.753% | \$0 | \$0 | \$70,575 |
| H0745 | \$868,340 | 4.501% | 4.501% | \$39,084 | \$39,084 | \$43,378 |
| H0750 | \$0 | 5.091% | 5.091% | \$0 | \$0 | \$422,234 |
| H0755 | \$0 | 5.149% | 5.149% | \$0 | \$0 | \$428,196 |
| H0760 | \$0 | 5.065% | 5.065% | \$0 | \$0 | \$419,568 |
| H0765 | \$0 | 5.011% | 5.011% | \$0 | \$0 | \$414,047 |
| H0770 | \$0 | 5.149% | 5.149% | \$0 | \$0 | \$462,451 |

Updated in Response to PSC DR2 Request 15a-b, filed May 28, 2021

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|--------------------|-------------------------------------|------------------|-----------------|-----------------------------|-----------------|-----------------------------------|
| | | as of 12/31/2019 | as of 7/31/2021 | as of 12/31/2019 | as of 7/31/2021 | |
| H0775 | \$0 | 4.854% | 4.854% | \$0 | \$0 | \$185,592 |
| H0780 | \$0 | 5.240% | 5.240% | \$0 | \$0 | \$36,359 |
| H0785 | \$0 | 5.020% | 5.020% | \$0 | \$0 | \$40,935 |
| H0790 | \$0 | 4.921% | 4.921% | \$0 | \$0 | \$495,569 |
| H0795 | \$3,796,183 | 4.672% | 4.672% | \$177,358 | \$177,358 | \$184,985 |
| H0800 | \$0 | 4.795% | 4.795% | \$0 | \$0 | \$92,389 |
| H0805 | \$1,907,079 | 4.577% | 4.577% | \$87,287 | \$87,287 | \$96,855 |
| H0810 | \$0 | 4.744% | 4.744% | \$0 | \$0 | \$1,804,594 |
| H0815 | \$0 | 4.825% | 4.825% | \$0 | \$0 | \$1,841,436 |
| H0820 | \$0 | 4.946% | 4.946% | \$0 | \$0 | \$1,896,769 |
| H0825 | \$18,574,615 | 4.658% | 4.658% | \$865,206 | \$865,206 | \$882,829 |
| H0830 | \$18,444,160 | 4.497% | 4.497% | \$829,434 | \$829,434 | \$846,634 |
| H0835 | \$0 | 4.705% | 4.705% | \$0 | \$0 | \$893,457 |
| H0840 | \$18,308,805 | 4.332% | 4.332% | \$793,137 | \$793,137 | \$809,889 |
| H0845 | \$13,909,672 | 4.324% | 4.324% | \$601,454 | \$601,454 | \$614,168 |
| H0850 | \$3,845,909 | 4.353% | 4.353% | \$167,412 | \$167,412 | \$191,012 |
| H0855 | \$22,104,590 | 4.468% | 4.468% | \$987,633 | \$987,633 | \$1,008,180 |
| H0860 | \$22,106,550 | 4.470% | 4.470% | \$988,163 | \$988,163 | \$1,008,716 |
| H0865 | \$2,095,281 | 4.485% | 4.485% | \$93,973 | \$93,973 | \$98,062 |
| H0870 | \$0 | 4.769% | 4.769% | \$0 | \$0 | \$1,089,569 |
| H0875 | \$0 | 4.858% | 4.858% | \$0 | \$0 | \$61,371 |
| H0880 | \$0 | 4.789% | 4.789% | \$0 | \$0 | \$10,617 |
| H0885 | \$0 | 4.890% | 4.890% | \$0 | \$0 | \$210,517 |
| H0890 | \$0 | 5.345% | 5.345% | \$0 | \$0 | \$317,449 |
| H0895 | \$0 | 5.333% | 5.333% | \$0 | \$0 | \$211,066 |
| H0900 | \$0 | 5.070% | 5.070% | \$0 | \$0 | \$278,622 |
| H0905 | \$0 | 5.061% | 5.061% | \$0 | \$0 | \$278,033 |
| H0910 | \$0 | 5.053% | 5.053% | \$0 | \$0 | \$425,514 |
| H0915 | \$0 | 4.776% | 4.776% | \$0 | \$0 | \$853,140 |
| H0920 | \$0 | 4.812% | 4.812% | \$0 | \$0 | \$869,911 |
| H0925 | \$0 | 4.821% | 4.821% | \$0 | \$0 | \$1,982,507 |
| H0930 | \$0 | 4.736% | 4.736% | \$0 | \$0 | \$971,256 |
| H0935 | \$40,228,612 | 4.669% | 4.669% | \$1,878,274 | \$1,878,274 | \$1,911,086 |
| H0940 | \$19,922,391 | 4.384% | 4.384% | \$873,398 | \$873,398 | \$889,204 |
| H0945 | \$40,200,662 | 4.648% | 4.648% | \$1,868,527 | \$1,868,527 | \$1,901,254 |
| H0950 | \$19,863,594 | 4.511% | 4.511% | \$896,047 | \$896,047 | \$912,010 |
| H0955 | \$40,143,265 | 4.605% | 4.605% | \$1,848,597 | \$1,848,597 | \$1,881,149 |
| H0960 | \$7,157,759 | 4.338% | 4.338% | \$310,504 | \$310,504 | \$321,527 |
| H0965 | \$6,377,782 | 4.396% | 4.396% | \$280,367 | \$280,367 | \$285,434 |
| H0970 | \$8,701,142 | 4.385% | 4.385% | \$381,545 | \$381,545 | \$388,449 |
| H0975 | \$15,922,073 | 4.355% | 4.355% | \$693,406 | \$693,406 | \$706,001 |
| H0980 | \$15,929,178 | 4.368% | 4.368% | \$695,787 | \$695,787 | \$708,404 |
| H0985 | \$20,019,292 | 4.527% | 4.527% | \$906,273 | \$906,273 | \$922,387 |
| H0990 | \$0 | 4.754% | 4.754% | \$0 | \$0 | \$975,485 |
| H0995 | \$20,083,659 | 4.623% | 4.623% | \$928,468 | \$928,468 | \$944,780 |
| H1000 | \$6,276,875 | 4.298% | 4.298% | \$269,780 | \$269,780 | \$274,715 |
| H1005 | \$2,777,952 | 4.306% | 4.306% | \$119,619 | \$119,619 | \$123,875 |
| H1010 | \$19,897,120 | 4.347% | 4.347% | \$864,928 | \$864,928 | \$880,653 |
| H1015 | \$19,936,698 | 4.405% | 4.405% | \$878,212 | \$878,212 | \$894,064 |
| H1020 | \$5,566,338 | 2.846% | 2.846% | \$158,418 | \$158,418 | \$161,872 |
| H1025 | \$2,732,553 | 3.801% | 3.801% | \$103,864 | \$103,864 | \$106,190 |
| H1030 | \$19,377,038 | 3.651% | 3.651% | \$707,456 | \$707,456 | \$721,461 |
| H1035 | \$28,086,406 | 3.988% | 3.988% | \$1,120,086 | \$1,120,086 | \$1,141,369 |
| H1040 | \$20,306,048 | 4.374% | 4.374% | \$888,187 | \$888,187 | \$904,281 |
| H1045 | \$20,316,623 | 4.391% | 4.391% | \$892,103 | \$892,103 | \$908,234 |
| H1050 | \$20,448,405 | 4.605% | 4.605% | \$941,649 | \$941,649 | \$958,230 |

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|--------------------|--|------------------|-----------------|-----------------------------|-----------------|-----------------------------------|
| | | as of 12/31/2019 | as of 7/31/2021 | as of 12/31/2019 | as of 7/31/2021 | |
| 122 H1055 | \$32,717,447 | 4.605% | 4.605% | \$1,506,638 | \$1,506,638 | \$1,533,168 |
| 123 H1060 | \$20,445,354 | 4.600% | 4.600% | \$940,486 | \$940,486 | \$957,057 |
| 124 H1065 | \$11,624,991 | 4.252% | 4.252% | \$494,295 | \$494,295 | \$503,387 |
| 125 H1070 | \$20,235,983 | 4.262% | 4.262% | \$862,458 | \$862,458 | \$878,303 |
| 126 H1075 | \$20,133,439 | 4.100% | 4.100% | \$825,471 | \$825,471 | \$840,942 |
| 127 H1080 | \$10,356,831 | 4.382% | 4.382% | \$453,836 | \$453,836 | \$462,052 |
| 128 H1085 | \$20,361,857 | 4.464% | 4.464% | \$908,953 | \$908,953 | \$925,241 |
| 129 H1090 | \$8,014,073 | 4.396% | 4.396% | \$352,299 | \$352,299 | \$359,149 |
| 130 H1095 | \$20,316,002 | 4.390% | 4.390% | \$891,872 | \$891,872 | \$908,002 |
| 131 H1100 | \$20,426,411 | 4.569% | 4.569% | \$933,283 | \$933,283 | \$949,790 |
| 132 H1105 | \$16,128,128 | 4.142% | 4.142% | \$668,027 | \$668,027 | \$680,483 |
| 133 H1110 | \$16,154,490 | 4.194% | 4.194% | \$677,519 | \$677,519 | \$690,072 |
| 134 H1115 | \$16,144,871 | 4.175% | 4.175% | \$674,048 | \$674,048 | \$686,566 |
| 135 H1120 | \$15,897,384 | 4.137% | 4.137% | \$657,675 | \$657,675 | \$670,856 |
| 136 H1125 | \$15,024,984 | 3.978% | 3.978% | \$597,694 | \$597,694 | \$609,896 |
| 137 H1130 | \$4,815,121 | 3.990% | 3.990% | \$192,123 | \$192,123 | \$195,773 |
| 138 H1135 | \$19,858,967 | 4.117% | 4.117% | \$817,594 | \$817,594 | \$834,018 |
| 139 H1140 | \$19,858,967 | 4.117% | 4.117% | \$817,594 | \$817,594 | \$834,018 |
| 140 H1145 | \$19,883,835 | 4.156% | 4.156% | \$826,372 | \$826,372 | \$842,897 |
| 141 H1150 | \$19,883,835 | 4.156% | 4.156% | \$826,372 | \$826,372 | \$842,897 |
| 142 H1155 | \$16,018,645 | 4.377% | 4.377% | \$701,136 | \$701,136 | \$714,800 |
| 143 H1160 | \$5,667,142 | 4.398% | 4.398% | \$249,241 | \$249,241 | \$253,744 |
| 144 H1165 | \$7,207,489 | 4.373% | 4.373% | \$315,184 | \$315,184 | \$321,329 |
| 145 H1170 | \$15,495,626 | 4.508% | 4.508% | \$698,543 | \$698,543 | \$710,992 |
| 146 H1175 | \$927,182 | 3.224% | 3.224% | \$29,892 | \$29,892 | \$34,222 |
| 147 H1180 | \$235,175 | 3.943% | 3.943% | \$9,273 | \$9,273 | \$9,555 |
| 148 H1185 | \$523,283 | 3.922% | 3.922% | \$20,523 | \$20,523 | \$20,916 |
| 149 H1190 | \$730,349 | 3.922% | 3.922% | \$28,644 | \$28,644 | \$29,193 |
| 150 H1195 | \$987,293 | 3.897% | 3.897% | \$38,475 | \$38,475 | \$39,268 |
| 151 H1200 | \$342,385 | 3.913% | 3.913% | \$13,398 | \$13,398 | \$13,673 |
| 152 H1205 | \$10,035,053 | 4.197% | 4.197% | \$421,171 | \$421,171 | \$429,553 |
| 153 H1210 | \$20,513,367 | 4.067% | 4.067% | \$834,279 | \$834,279 | \$846,322 |
| 154 H1215 | \$1,479,441 | 3.954% | 3.954% | \$58,497 | \$58,497 | \$59,613 |
| 155 H1220 | \$10,337,320 | 3.954% | 3.954% | \$408,738 | \$408,738 | \$416,536 |
| 156 H1225 | \$5,140,689 | 2.852% | 2.852% | \$146,612 | \$146,612 | \$149,807 |
| 157 H1230 | \$28,806,744 | 2.811% | 2.811% | \$809,758 | \$809,758 | \$828,646 |
| 158 H1235 | \$21,451,598 | 2.590% | 2.590% | \$555,596 | \$555,596 | \$568,081 |
| 159 H1240 | \$16,678,739 | 2.713% | 2.713% | \$452,494 | \$452,494 | \$462,515 |
| 160 H1245 | \$25,052,907 | 2.791% | 2.791% | \$699,227 | \$699,227 | \$711,379 |
| 161 H1250 | \$25,180,650 | 2.916% | 2.916% | \$734,268 | \$734,268 | \$746,803 |
| 162 H1255 | \$25,280,617 | 3.094% | 3.094% | \$782,182 | \$782,182 | \$795,199 |
| 163 H1260 | \$8,890,223 | 2.800% | 2.800% | \$248,926 | \$248,926 | \$254,383 |
| 164 H1265 | \$15,972,579 | 2.928% | 2.928% | \$467,677 | \$467,677 | \$475,648 |
| 165 H1270 | \$24,632,021 | 2.495% | 2.495% | \$614,569 | \$614,569 | \$625,707 |
| 166 H1275 | \$1,335,613 | 2.369% | 2.369% | \$31,641 | \$31,641 | \$32,370 |
| 167 H1280 | \$19,717,927 | 2.302% | 2.302% | \$453,907 | \$453,907 | \$465,114 |
| 168 H1285 | \$19,078,145 | 2.338% | 2.338% | \$446,047 | \$446,047 | \$457,016 |
| 169 H1290 | \$22,841,761 | 2.724% | 2.724% | \$622,210 | \$622,210 | \$633,126 |
| 170 H1295 | \$985,882 | 2.549% | 2.549% | \$25,130 | \$25,130 | \$25,698 |
| 171 H1300 | \$8,100,915 | 2.549% | 2.549% | \$206,492 | \$206,492 | \$211,155 |
| 172 H1305 | \$10,393,048 | 2.510% | 2.510% | \$260,866 | \$260,866 | \$267,159 |
| 173 H1310 | \$5,658,666 | 2.393% | 2.393% | \$135,412 | \$135,412 | \$138,722 |
| 174 H1315 | \$11,650,515 | 2.573% | 2.573% | \$299,768 | \$299,768 | \$305,141 |
| 175 H1320 | \$2,599,735 | 2.432% | 2.432% | \$63,226 | \$63,226 | \$64,673 |
| 176 H1325 | \$9,805,188 | 3.338% | 3.338% | \$327,297 | \$327,297 | \$334,489 |
| 177 H1330 | \$30,297,663 | 3.162% | 3.162% | \$958,012 | \$958,012 | \$979,490 |

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|---|-------------------------------------|------------------|-----------------|-----------------------------|---------------------|-----------------------------------|
| | | as of 12/31/2019 | as of 7/31/2021 | as of 12/31/2019 | as of 7/31/2021 | |
| 178 H1335 | \$9,540,986 | 3.202% | 3.202% | \$305,502 | \$305,502 | \$311,886 |
| 179 H1340 | \$17,957,985 | 3.316% | 3.316% | \$595,487 | \$595,487 | \$608,605 |
| 180 H1345 | \$14,227,270 | 3.513% | 3.513% | \$499,804 | \$499,804 | \$510,570 |
| 181 H1350 | \$17,935,061 | 2.563% | 2.563% | \$459,676 | \$459,676 | \$470,037 |
| 182 H1355 | \$19,068,882 | 2.656% | 2.656% | \$506,470 | \$506,470 | \$515,442 |
| 183 H1360 | \$569,585 | 2.378% | 2.378% | \$13,545 | \$13,545 | \$13,857 |
| 184 H1365 | \$30,848,228 | 2.982% | 2.982% | \$919,894 | \$919,894 | \$931,851 |
| 185 FFB-25-1 | \$22,682,795 | 2.942% | 2.942% | \$667,328 | \$667,328 | \$676,063 |
| 186 FFB-26-1 | \$122,621,794 | 2.683% | 2.683% | \$3,289,943 | \$3,289,943 | \$3,392,776 |
| 187 F1380 | \$10,608,551 | 2.634% | 2.634% | \$279,429 | \$279,429 | \$283,287 |
| 188 FFB-25-2 | \$4,166,911 | 2.634% | 2.634% | \$109,756 | \$109,756 | \$111,272 |
| 189 F1390 | \$7,883,131 | 2.679% | 2.679% | \$211,189 | \$211,189 | \$214,082 |
| 190 FFB-25-3 | \$28,669,310 | 2.679% | 2.679% | \$768,051 | \$768,051 | \$778,573 |
| 191 F1400 | \$7,924,494 | 2.688% | 2.688% | \$213,010 | \$213,010 | \$215,924 |
| 192 FFB-25-4 | \$6,474,247 | 2.688% | 2.688% | \$174,028 | \$174,028 | \$176,408 |
| 193 FFB-24-5 | \$2,214,004 | 2.990% | 2.990% | \$66,199 | \$66,199 | \$67,058 |
| 194 FFB-25-5 | \$10,428,350 | 2.990% | 2.990% | \$311,808 | \$311,808 | \$315,855 |
| 195 FFB-24-6 | \$2,068,084 | 3.131% | 3.131% | \$64,752 | \$64,752 | \$65,572 |
| 196 FFB-25-6 | \$2,460,138 | 3.131% | 3.131% | \$77,027 | \$77,027 | \$78,002 |
| 197 FFB-25-7 | \$27,254,260 | 3.281% | 3.281% | \$894,212 | \$894,212 | \$904,715 |
| 198 FFB-26-2 | \$2,902,210 | 3.118% | 3.118% | \$90,491 | \$90,491 | \$93,160 |
| 199 FFB-27-1 | \$64,982,306 | 3.056% | 3.056% | \$1,985,859 | \$1,985,859 | \$2,004,160 |
| 200 FFB-28-1 | \$2,496,401 | 3.056% | 3.056% | \$76,290 | \$76,290 | \$76,993 |
| 201 FFB-24-7 | \$1,778,852 | 2.804% | 2.804% | \$49,879 | \$49,879 | \$31,701 |
| 202 FFB-25-8 | \$2,672,235 | 2.804% | 2.804% | \$74,929 | \$74,929 | \$47,622 |
| 203 FFB-24-8 | \$5,902,116 | 1.914% | 1.914% | \$112,966 | \$112,966 | \$38,306 |
| 204 FFB-25-9 | \$18,394,050 | 1.914% | 1.914% | \$352,062 | \$352,062 | \$119,382 |
| 205 FFB-24-9 | \$3,726,000 | 2.222% | 2.222% | \$82,792 | \$82,792 | \$3,415 |
| 206 FFB-25-10 | \$4,210,000 | 2.222% | 2.222% | \$93,546 | \$93,546 | \$3,859 |
| 207 | | | | | | |
| 208 Total FFB | <u>\$1,845,678,449</u> | | | <u>\$67,783,821</u> | <u>\$67,783,821</u> | <u>\$89,373,504</u> |
| 209 | | | | | | |
| 210 Total Long-Term Debt and Interest Expense | \$2,302,126,955 | | | \$87,613,723 | \$87,582,854 | \$106,117,308 |
| 211 | | | | | | |
| 212 Unsecured Credit Facility | <u>\$185,000,000</u> | 2.700% | 1.040% | <u>\$4,995,000</u> | <u>\$1,924,000</u> | <u>\$6,244,332</u> |
| 213 | | | | | | |
| 214 Totals | <u>\$2,487,126,955</u> | | | <u>\$92,608,723</u> | <u>\$89,506,854</u> | <u>\$112,361,640</u> |
| 215 | | | | | | |
| 216 Interest Expense associated with Environmental Surcharge | | | | <u>\$22,165,396</u> | <u>\$22,165,396</u> | <u>\$28,573,691</u> |
| 217 | | | | | | |
| 218 Proposed Adjustment to Interest Expense, exclusive of Interest Expense associated | | | | | | |
| 219 with Environmental Surcharge: | | | | | | |
| 220 Total Normalized Interest Expense, based on 6/30/2020 rates | | | | | \$89,506,854 | |
| 221 Less: Normalized Interest Expense associated with Environmental Surcharge | | | | | <u>\$22,165,396</u> | |
| 222 Net Normalized Interest Expense, based on 6/30/2020 rates | | | | | | <u>\$67,341,458</u> |
| 223 Total Test Year Actual Interest Expense | | | | | \$112,361,640 | |
| 224 Less: Test Year Interest Expense associated with Environmental Surcharge | | | | | <u>\$28,573,691</u> | |
| 225 Net Test Year Actual Interest Expense | | | | | | <u>\$83,787,949</u> |
| 226 Proposed Adjustment to Interest Expense | | | | | | <u>(\$16,446,491)</u> |
| 227 | | | | | | |

Updated as of July 31, 2021; response filed August 18, 2021

Note: There is no change to the interest expense associated with the environmental surcharge as none of the applicable interest rates have changed since the original filing of this schedule.