
2024 KRTA Review

September 29, 2025



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Polling Question #1

- CFC has provided the Key Ratio Trend Analysis for member cooperatives for how many consecutive years?
- a) 25
 - b) 50
 - c) 15
 - d) 35

Agenda

- **What is KRTA?**
- **2024 National KRTA Trends**
- **UDWI REMC Trends**

KRTA Ratios

145 Financial and
Operational Ratios

Includes 800+
Distribution Systems
Annually



**Compared Across 5
Peer Groups:**

1. US
2. State
3. Consumer Size
4. Power Supplier
5. Plant Growth

Sourced from
CFC and RUS Form 7

Assumptions



**2024 KRTA data
come from 815
cooperatives.**



**Data are from
consolidated
Forms 7.**

both electric and non-
electric businesses are
included.



**Data are not
weather
normalized.**



**Data are not
adjusted for
inflation.**

2024 National KRTA Trends



Infrastructure Expansion & Capital Investment

- Utility plant expansion continued this year.
- Investment per consumer and per mile of line increased compared to the previous year.



Rising Energy Sales & Consumer Growth

- Electric sales increased following a decline the previous year.
- Residential usage per account rose slightly year-over-year.
- Total number of consumers increased, while system density remained steady.



Cost Pressure & Operational Challenges

- Power and labor-related expenses showed a gradual increase.
- Outage durations increased, driven in part by weather events.

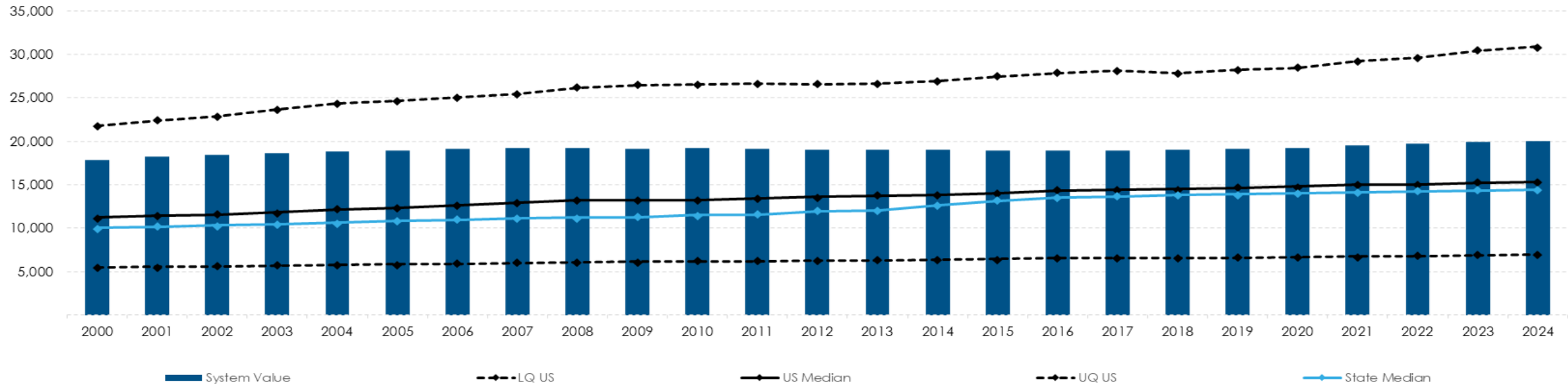


Financial Performance & Resilience

- Financial ratios declined modestly but remained above typical thresholds.
- Margins narrowed, yet stayed within healthy performance ranges.

Reading the Graphs – Peer Group Comparisons

1 - Average Total Consumers Served



UDWI REMC=19,976

IN median=14,440

U.S. 815 cooperatives-median 15,317

black line bottom & upper quartile and median

Polling Question #2

Why does KRTA use the median when calculating peer group ratios?

- a) To comply with federal reporting requirements
- b) It highlights the most frequent value in the dataset
- c) Because the median reduces the impact of outliers
- d) Because it eliminates the need for data cleaning

KRTA Uses Median Values

Average

- 8,000
- 76
- 43
- 8
- 1

$8,128 / 5 = 1,626$

Average = 1,626



Median

- 8,000
- 76
- 43
- 8
- 1



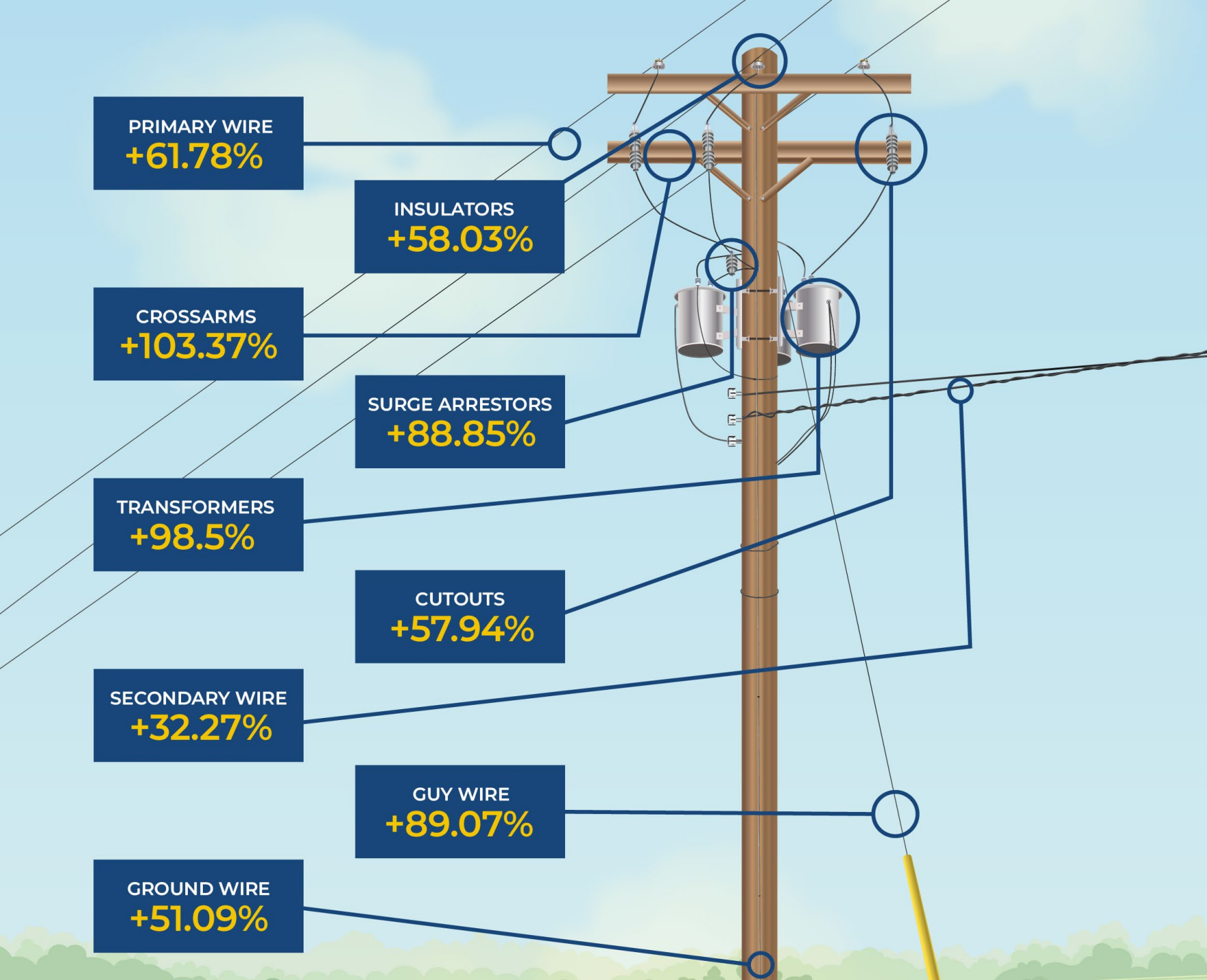
Median = 43

BREAKING DOWN THE RISING COSTS FOR AN ELECTRIC COOPERATIVE.

JANUARY 2020 TO MAY 2024

These percentages are a general representation modeled after a typical Electric Cooperative Distribution system.

Source: CEEUS

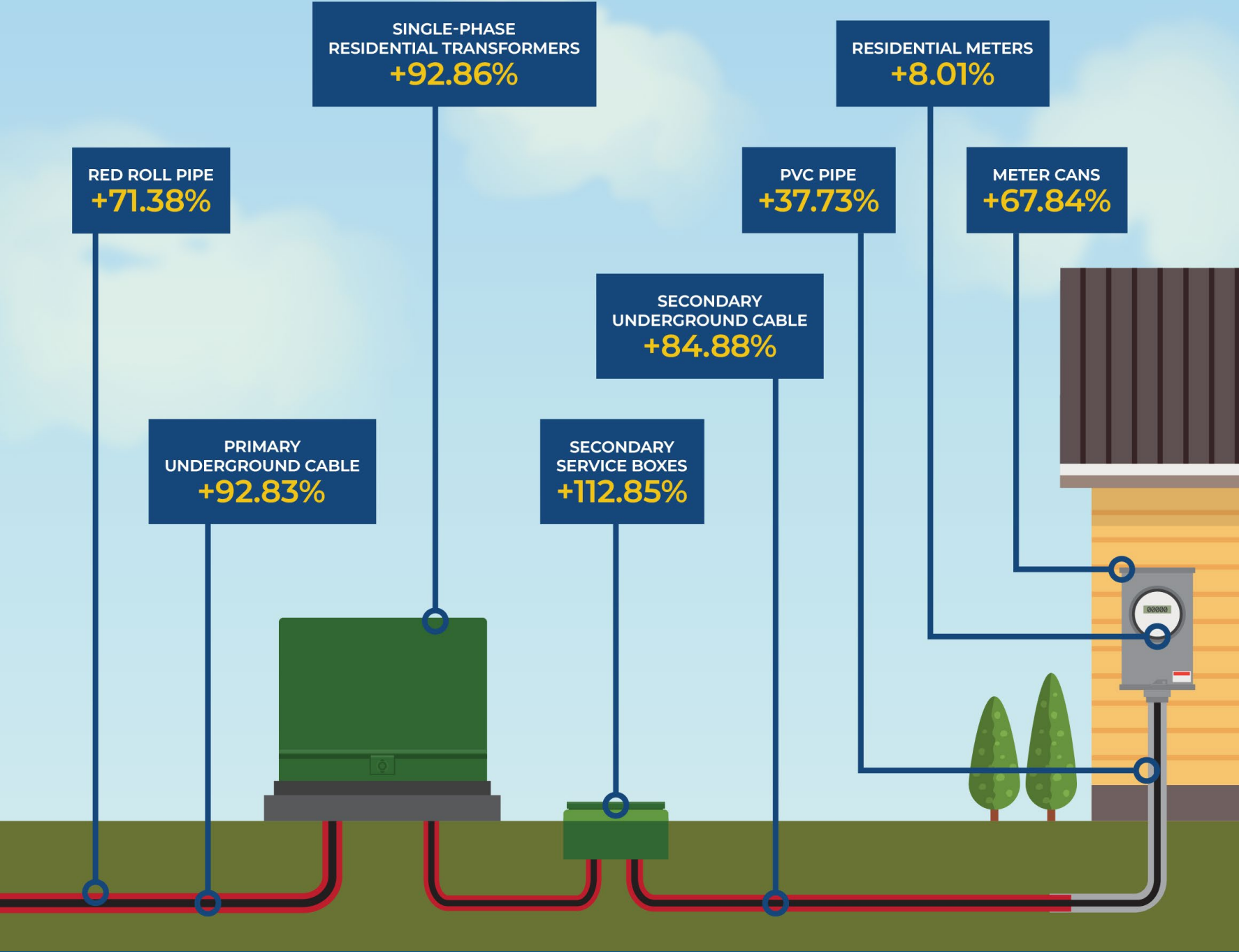


BREAKING DOWN THE RISING COSTS FOR AN ELECTRIC COOPERATIVE.

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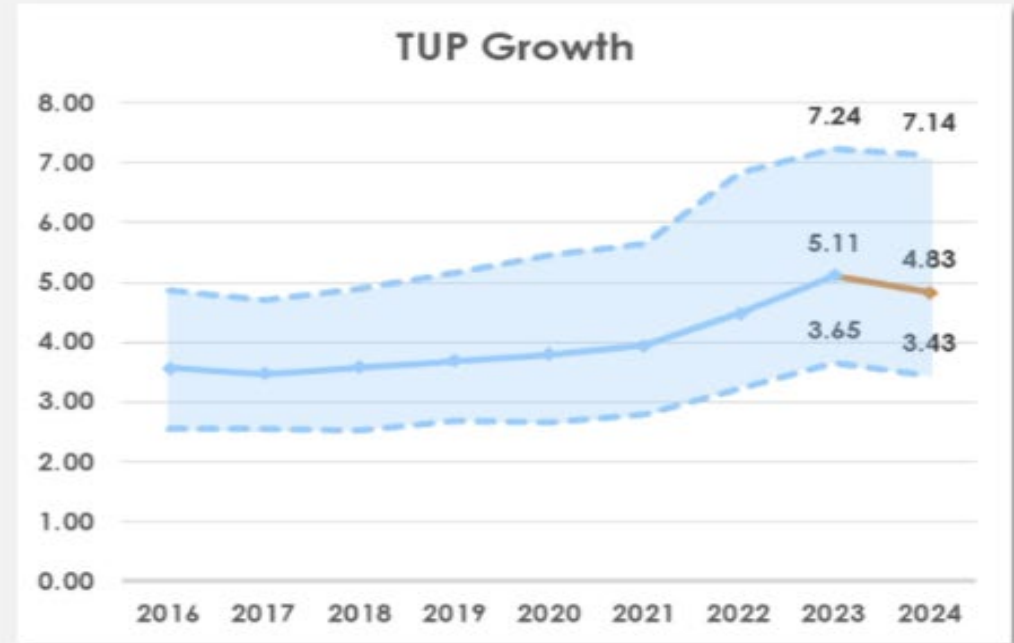
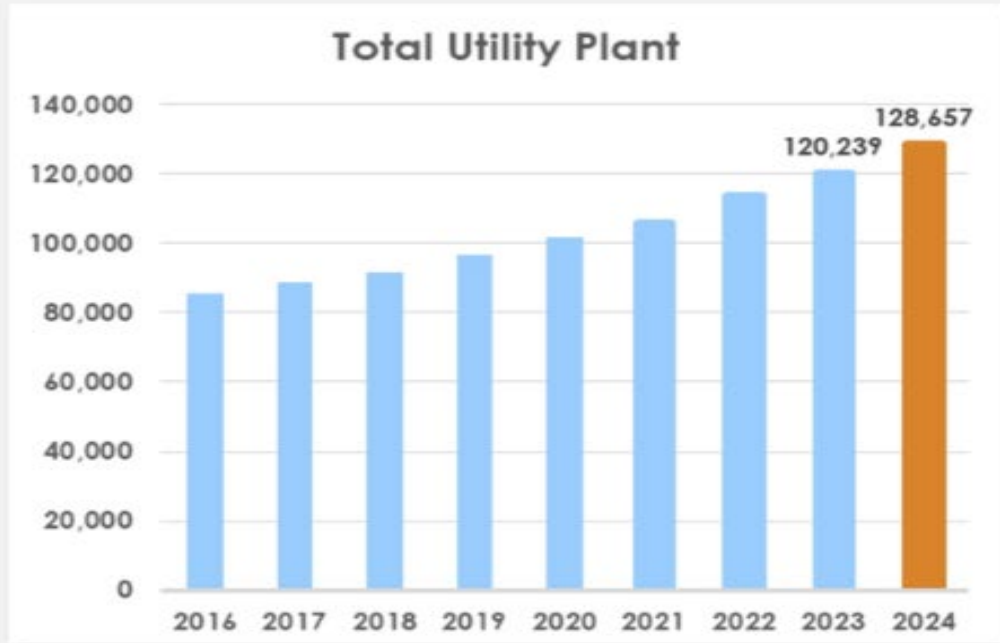
These percentages are a general representation modeled after a typical Electric Cooperative Distribution system.

Source: CEEUS



Total Utility Plant Growth National Trends

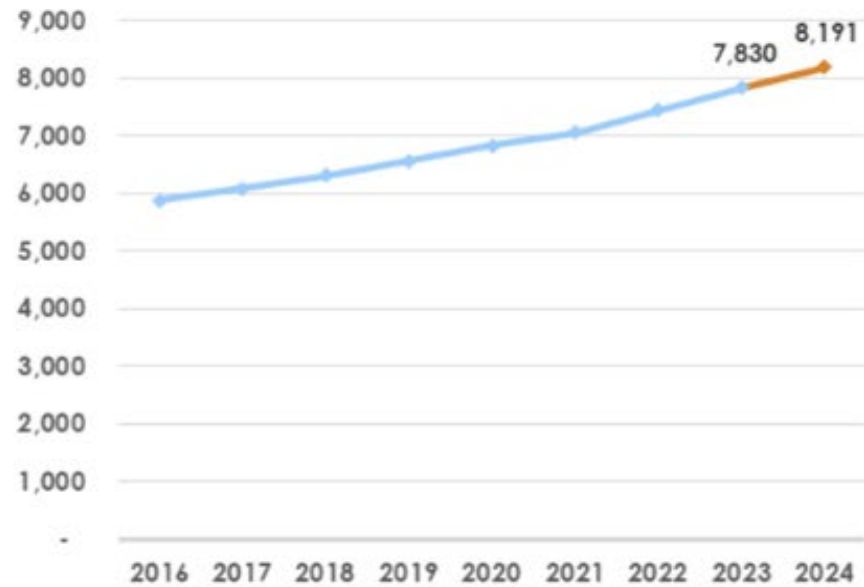
Total Utility Plant (TUP)



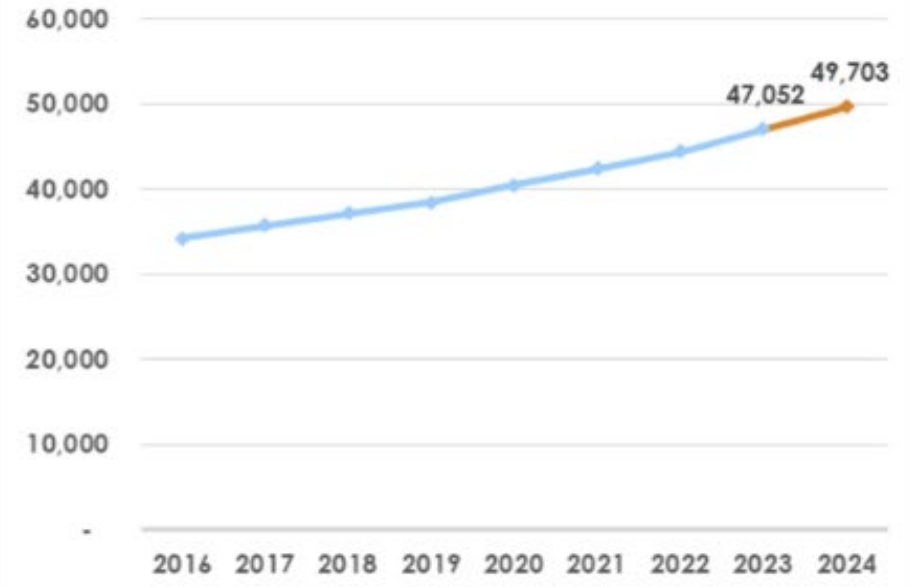
More Total Utility Plant.....

Total Utility Plant (TUP)

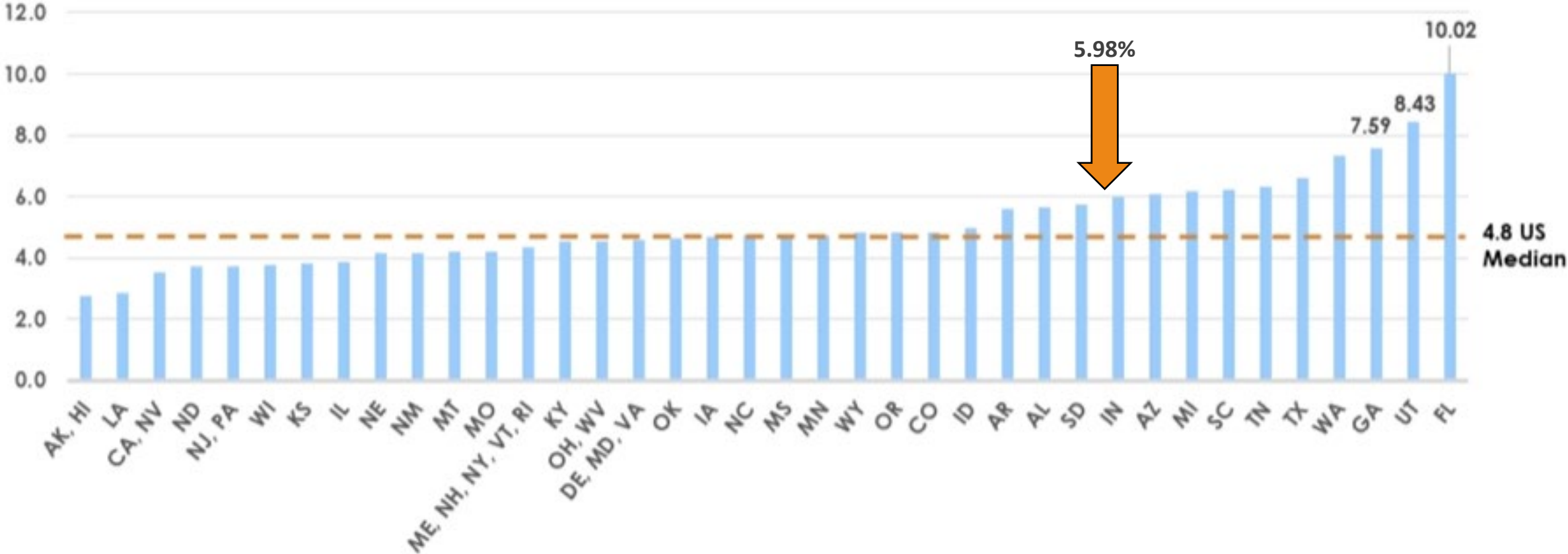
TUP Investment per Consumer (\$)



TUP Investment per Mile of Line (\$)

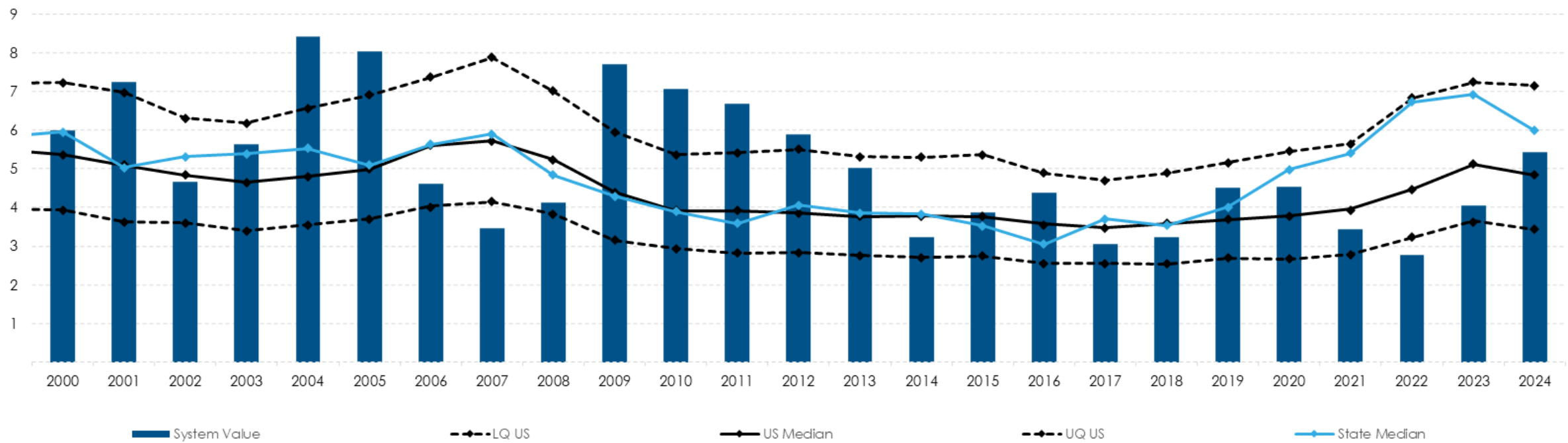


2024 TUP Growth by State



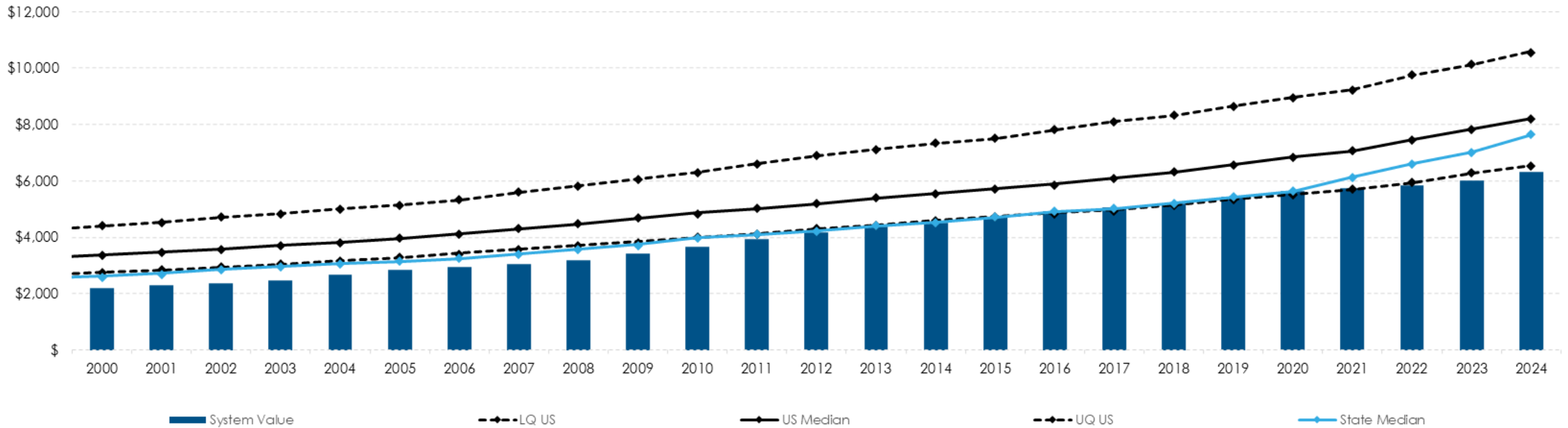
UDWI REMC Trends in Growth In Total Utility Plant

116 - Annual Growth In Twp Dollars (%)



50 YEARS CFC KRTA UDWI Total Investment Per Consumer

123 - Top Investment Per Consumer (\$)



2024 KRTA National Trends

Rising Energy Sales & Consumer Growth



Electric sales increased following a decline the previous year.



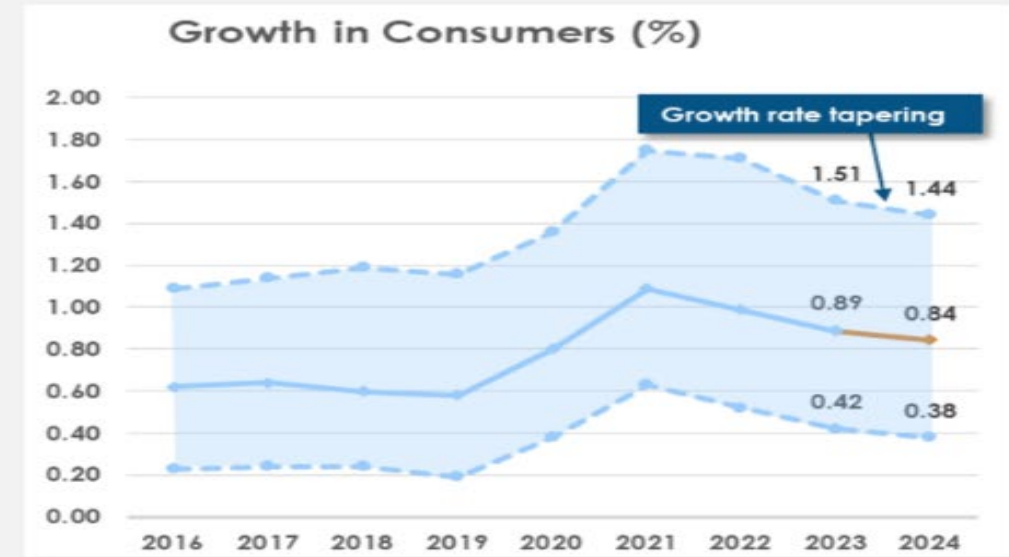
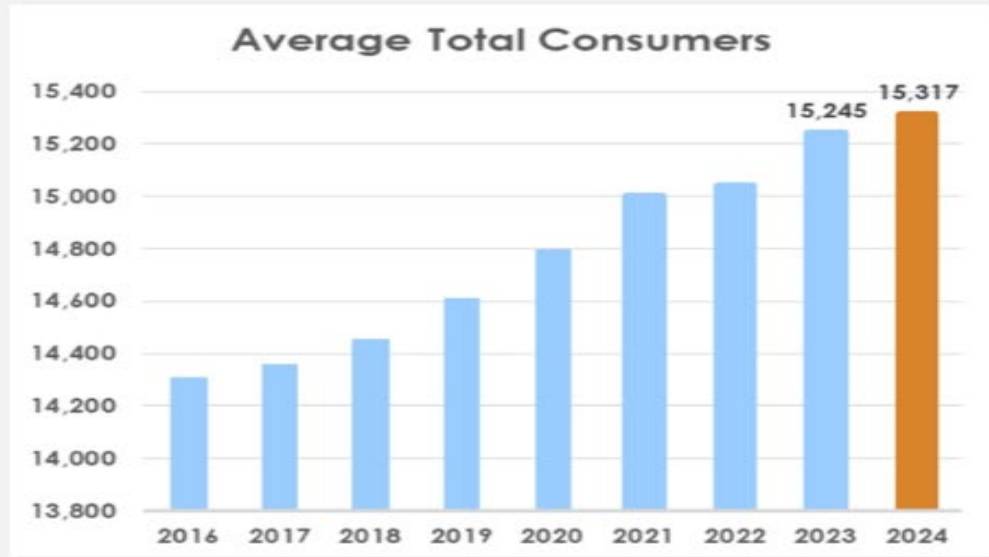
Residential usage per account rose slightly year-over-year.



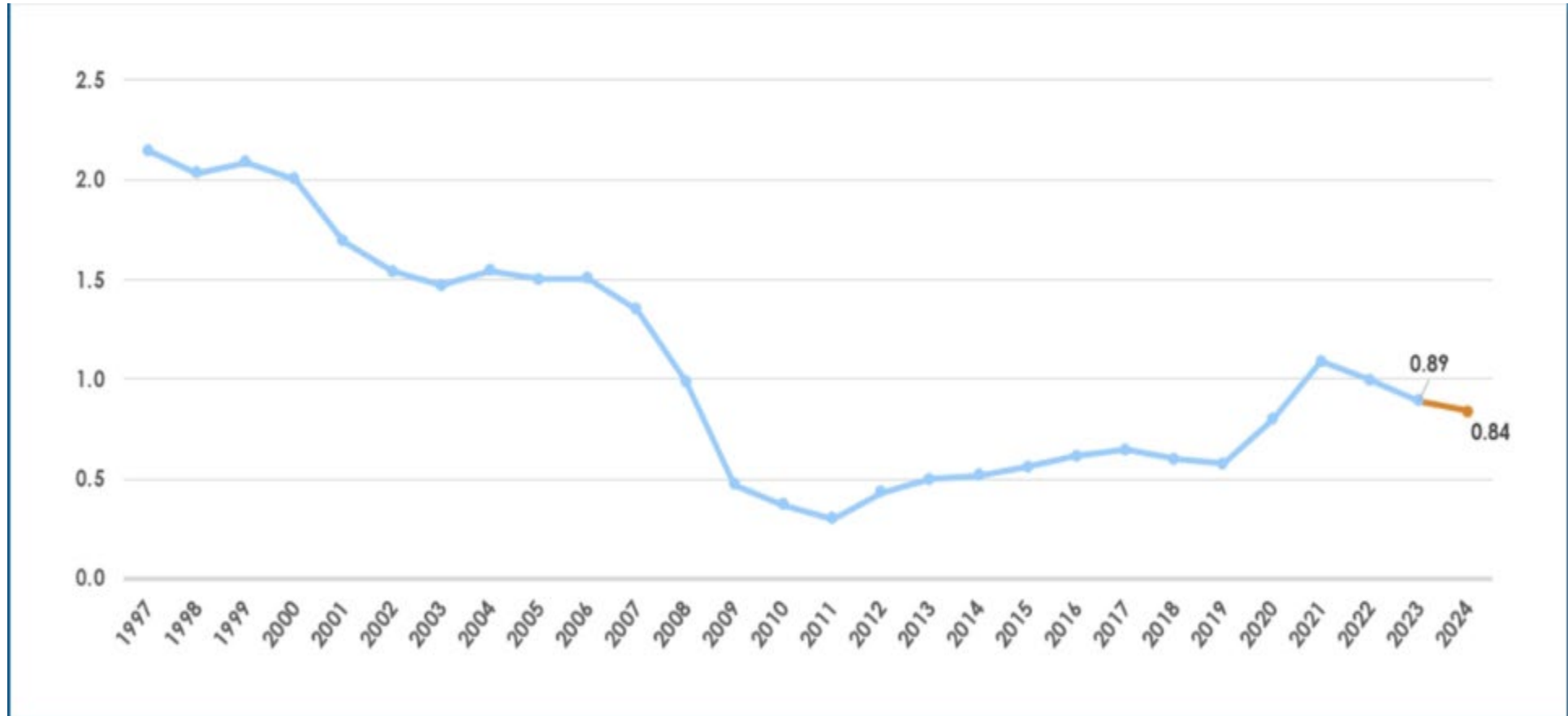
Total number of consumers increased, while system density remained steady.

2024 National Trends in Consumer Growth

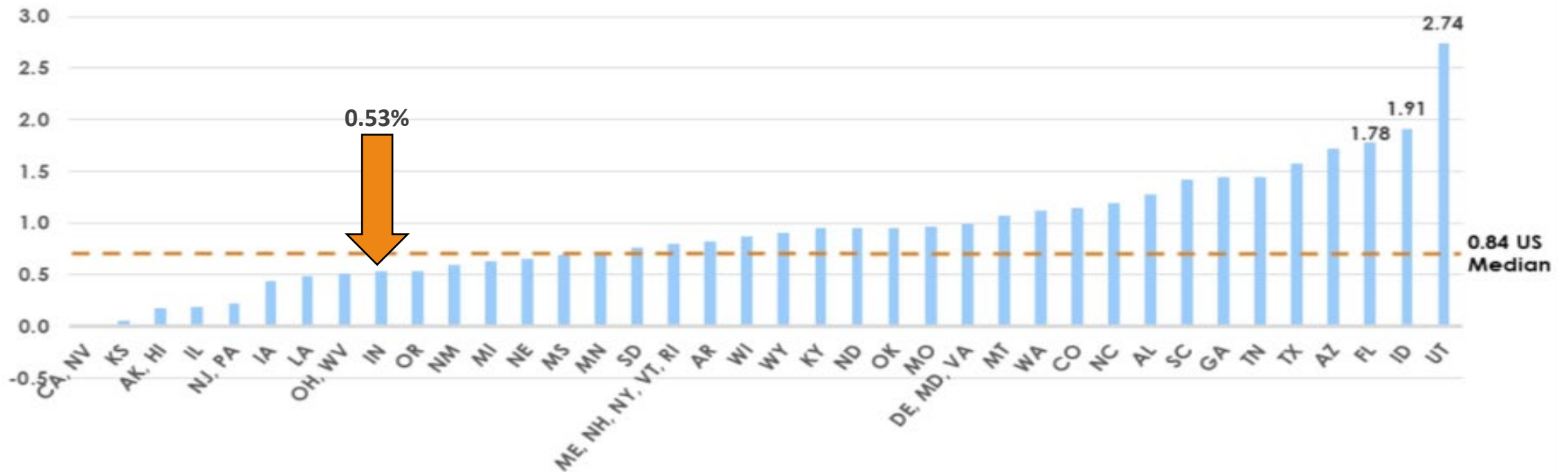
Consumers Served



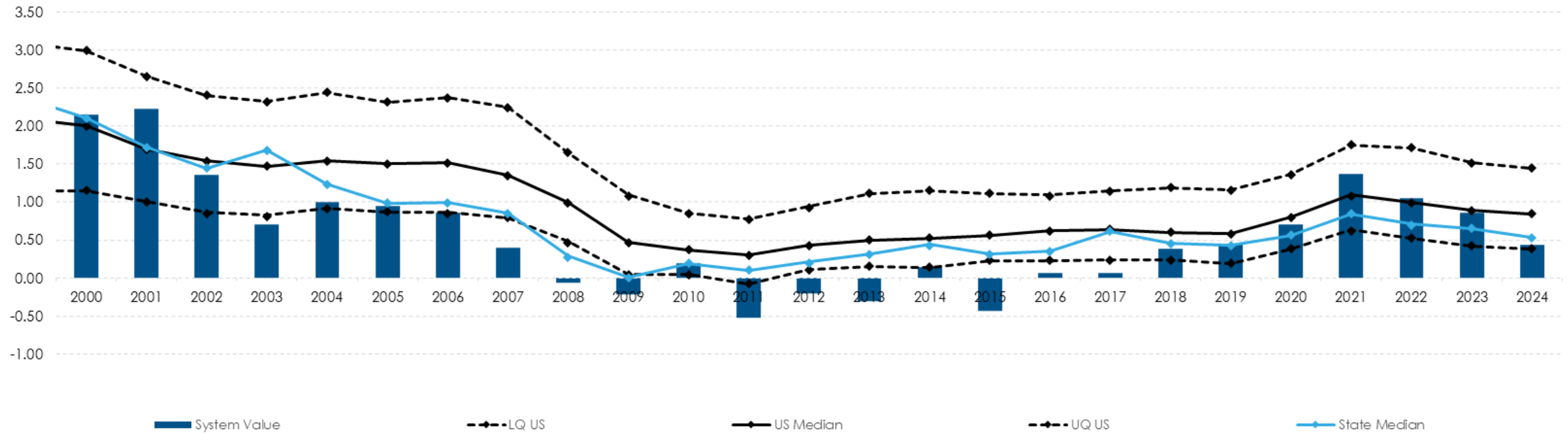
2024 KRTA National Growth in Consumers



Consumer Growth by State



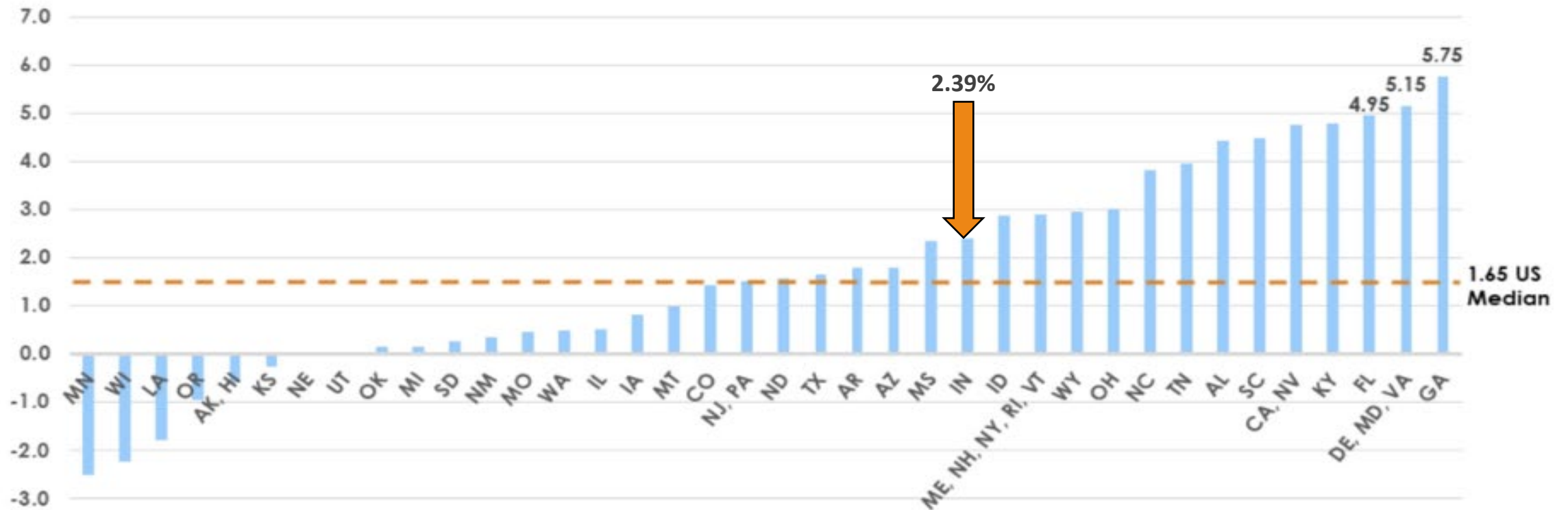
115 - Annual Growth In Number Of Consumers (%)



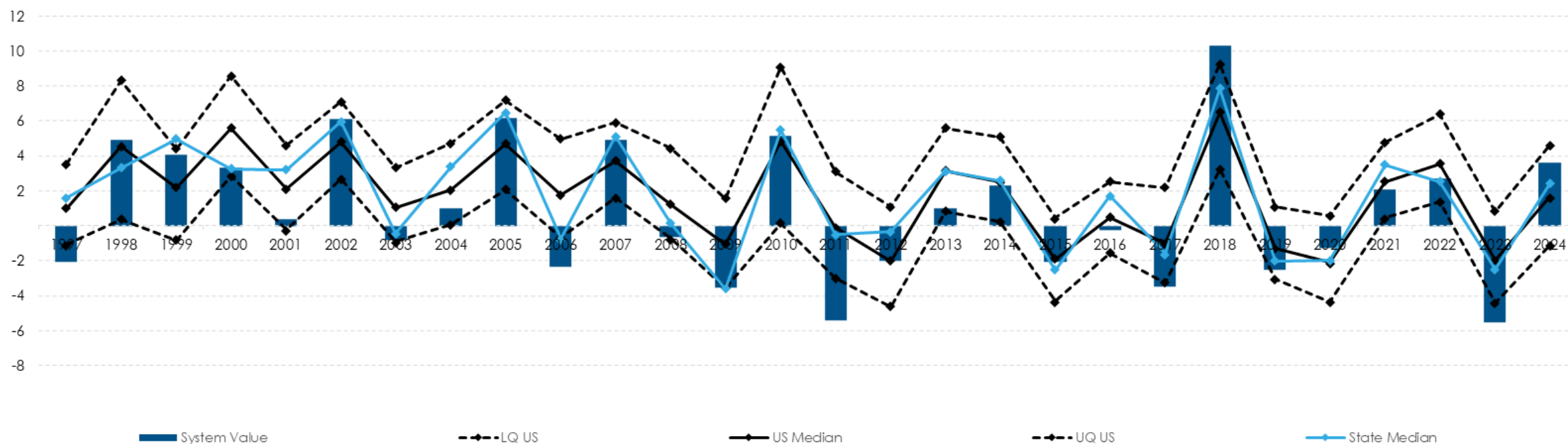
2024 KRTA Trends in kWh Sold



kWh growth by state



114 - Annual Growth In Kwh Sold (%)



2024 KRTA Trends

Cost Pressure & Operational Challenges



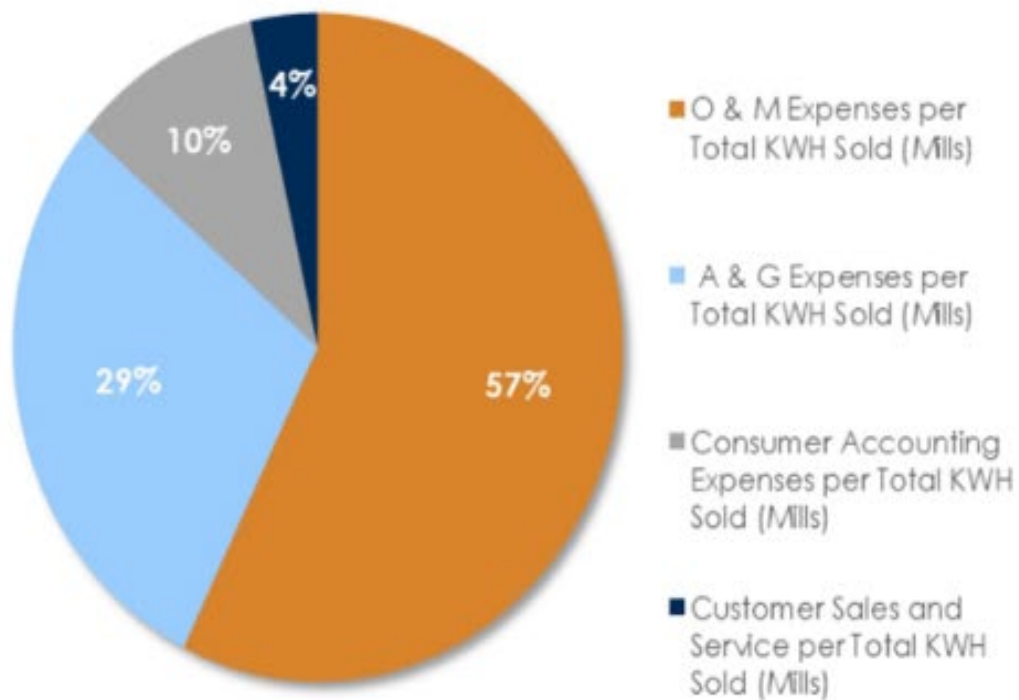
Power costs held steady,
but operating expenses
continued to climb



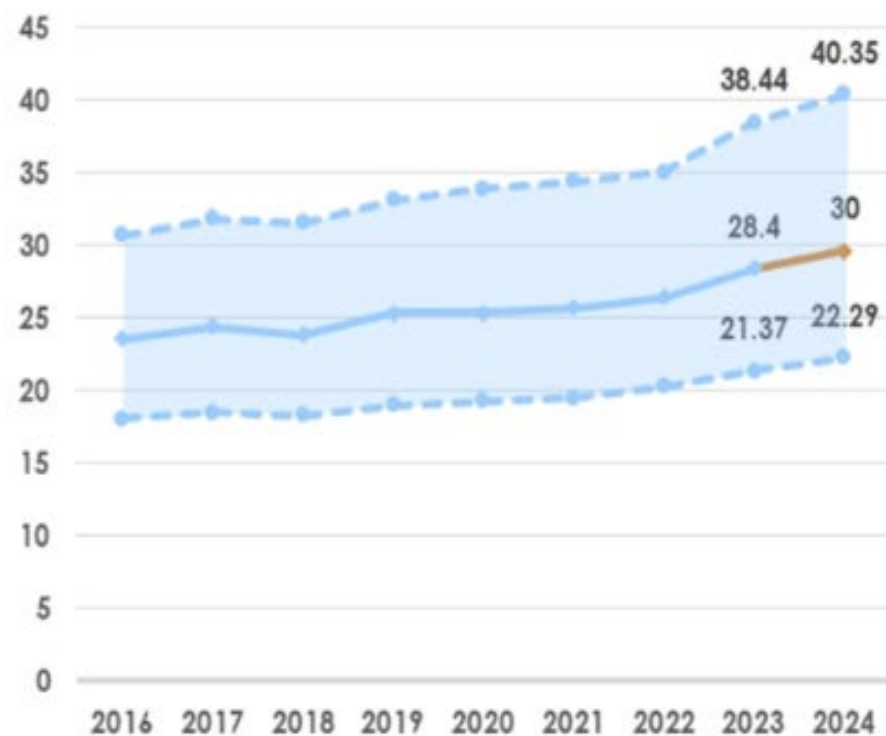
Outage durations
increased, driven in most
part by weather events

Expenses

2024 Total Controllable Expenses Per
Total KWH Sold by Type

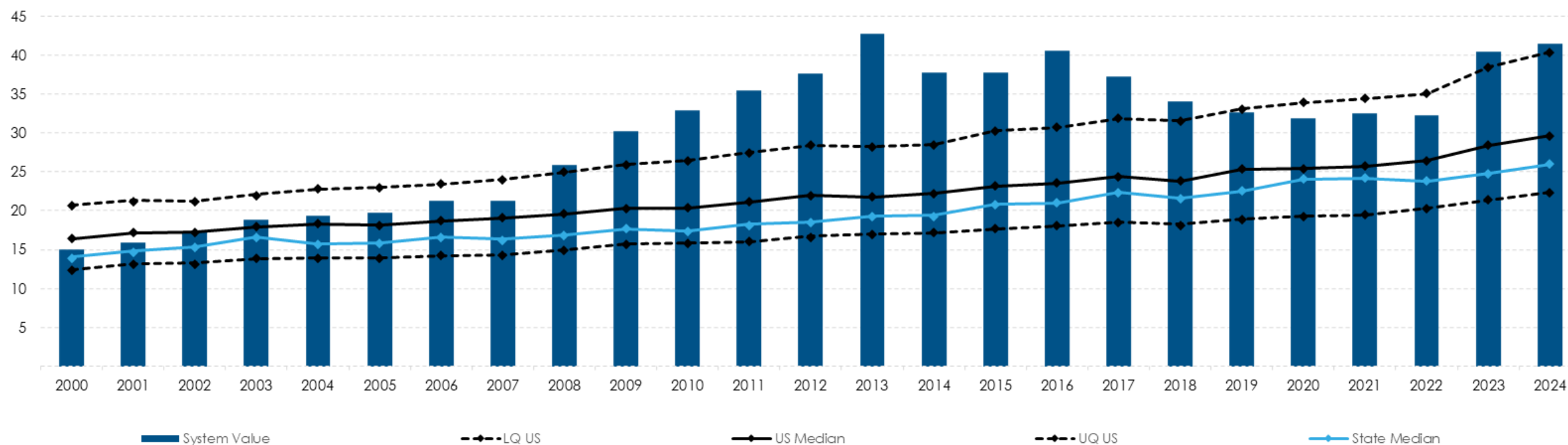


Total Controllable Expenses Per
Total KWH Sold

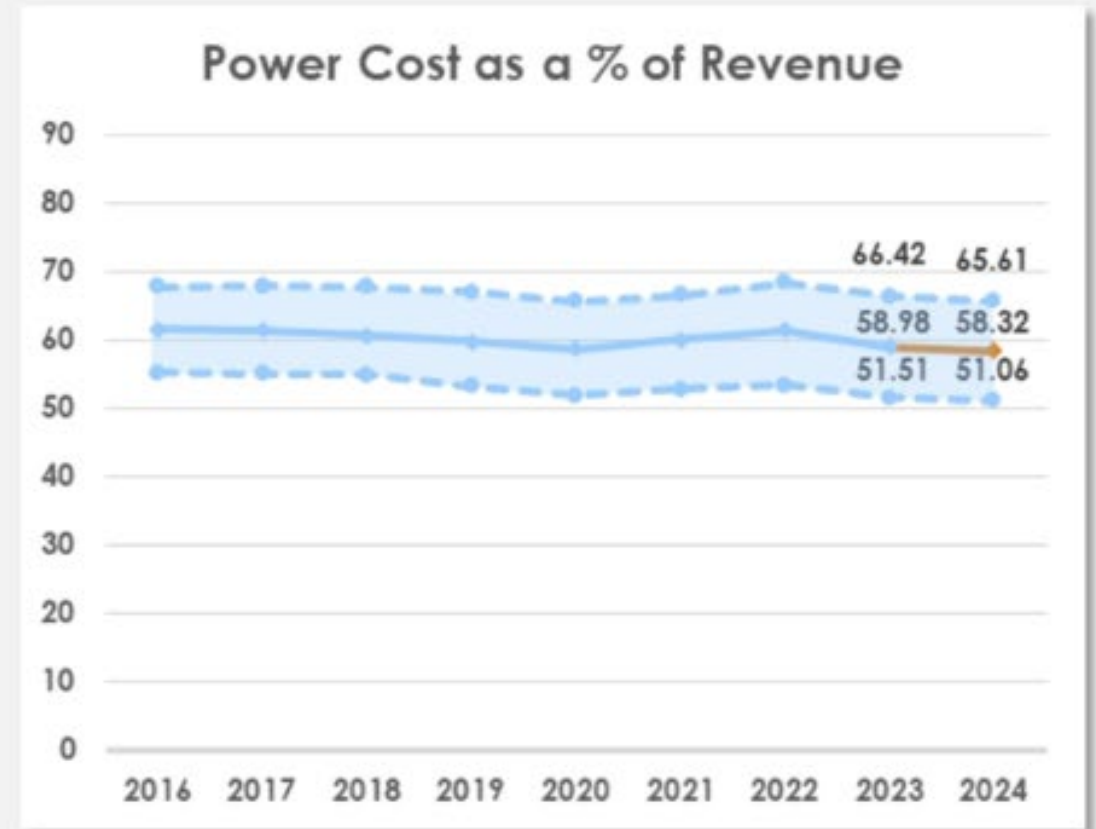
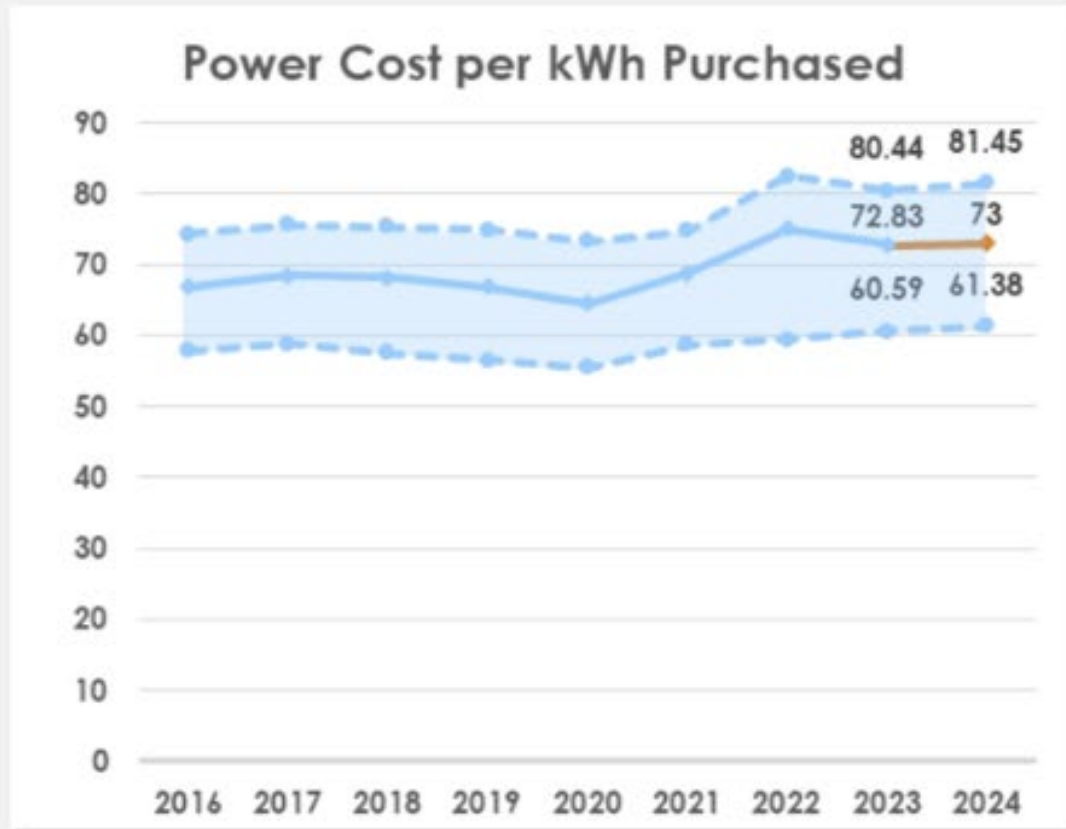


UDWI Controllable Expenses

86 - Total Controllable Expenses Per Total Kwh Sold (Mills) (Same As Ratio #103)

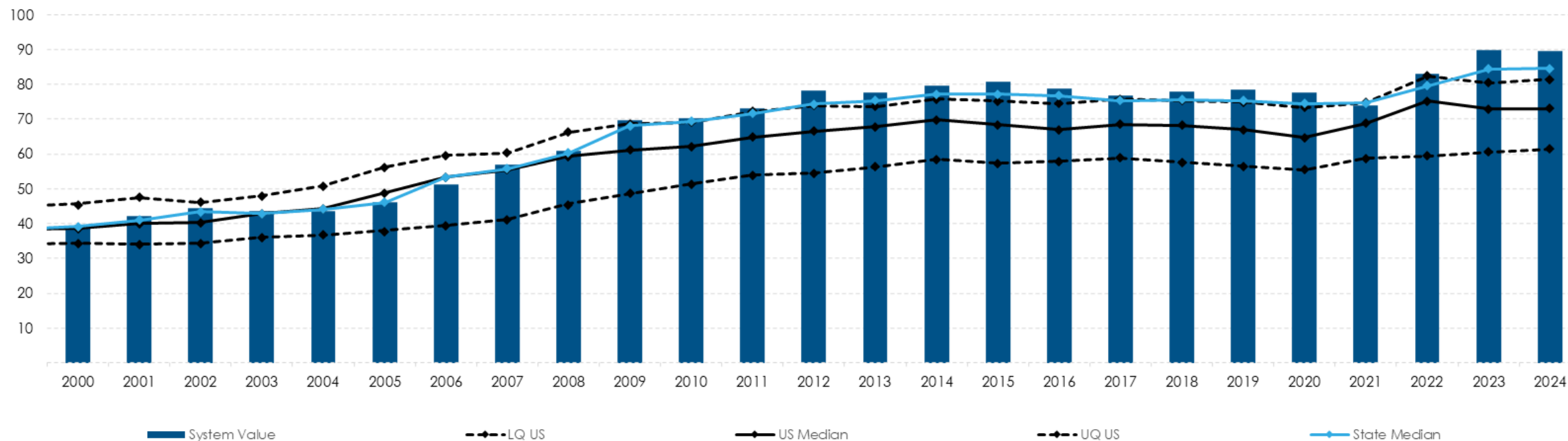


2024 KRTA National Trends in Power Cost



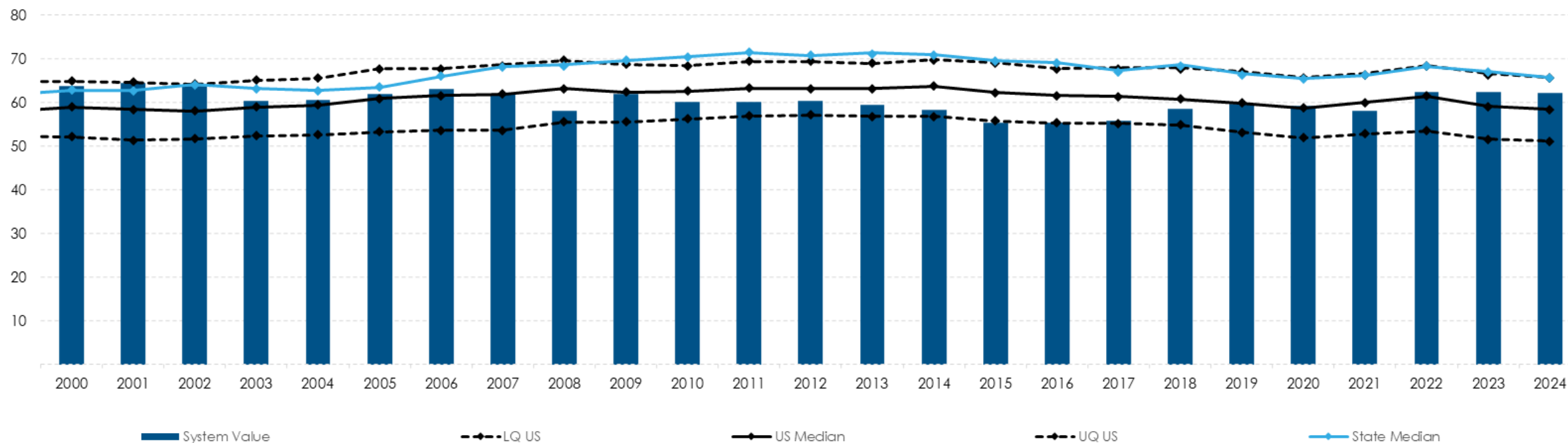
UDWI REMC Power Cost per kWh Purchased

88 - Power Cost Per Kwh Purchased (Mills)



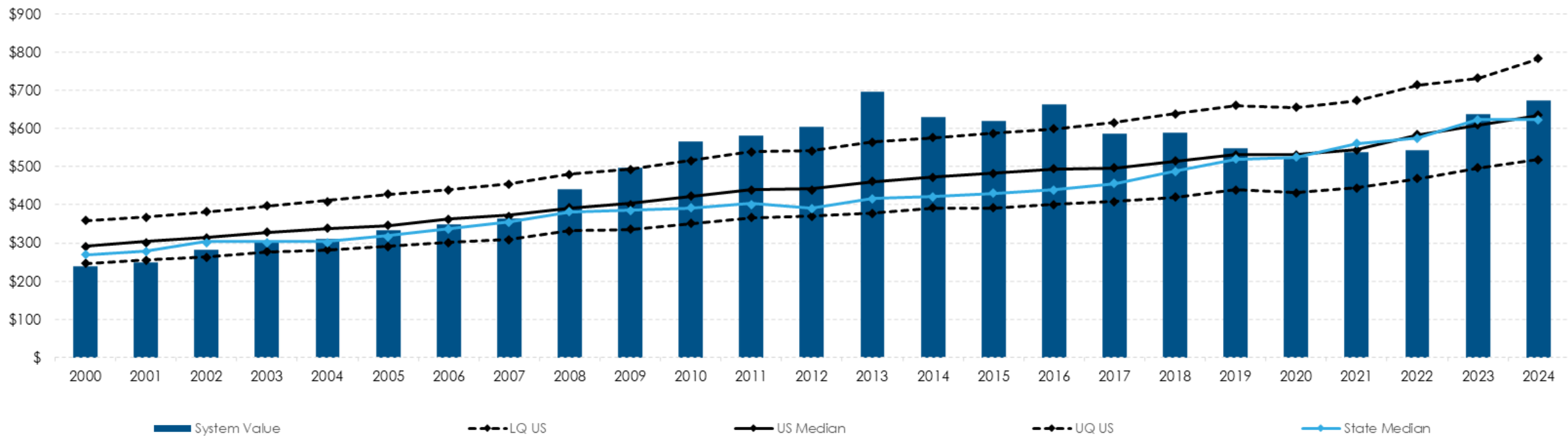
UDWI REMC Power Cost as a Percentage of Revenue

90 - Power Cost As A % Of Revenue



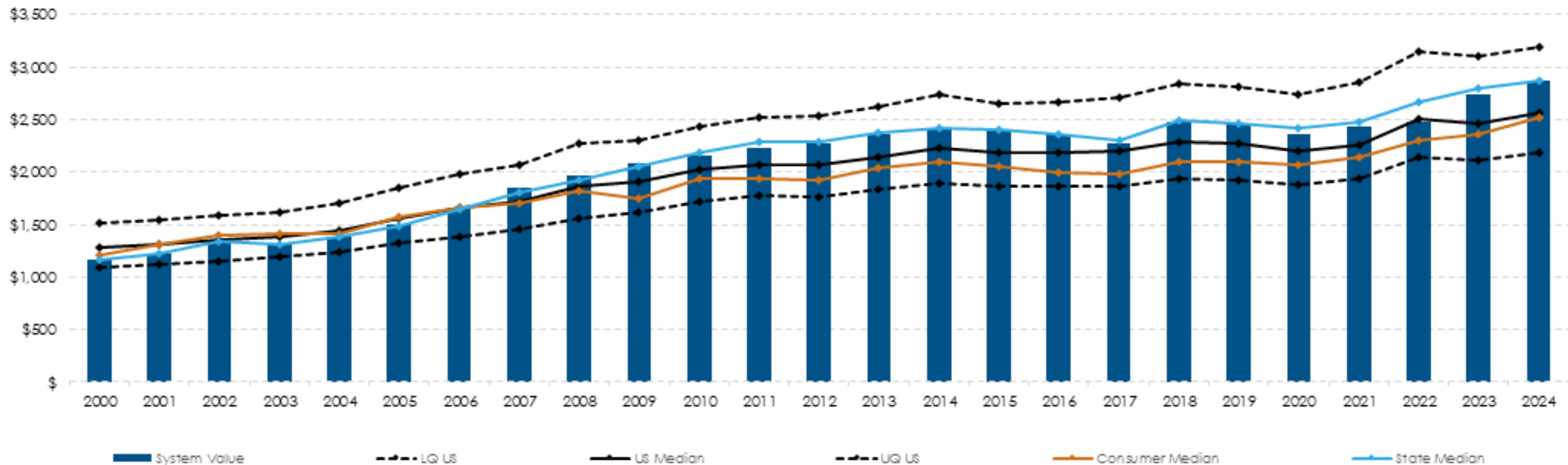
UDWI Total Operating Expense Per Consumer

104 - Total Operating Expenses Per Consumer (\$)

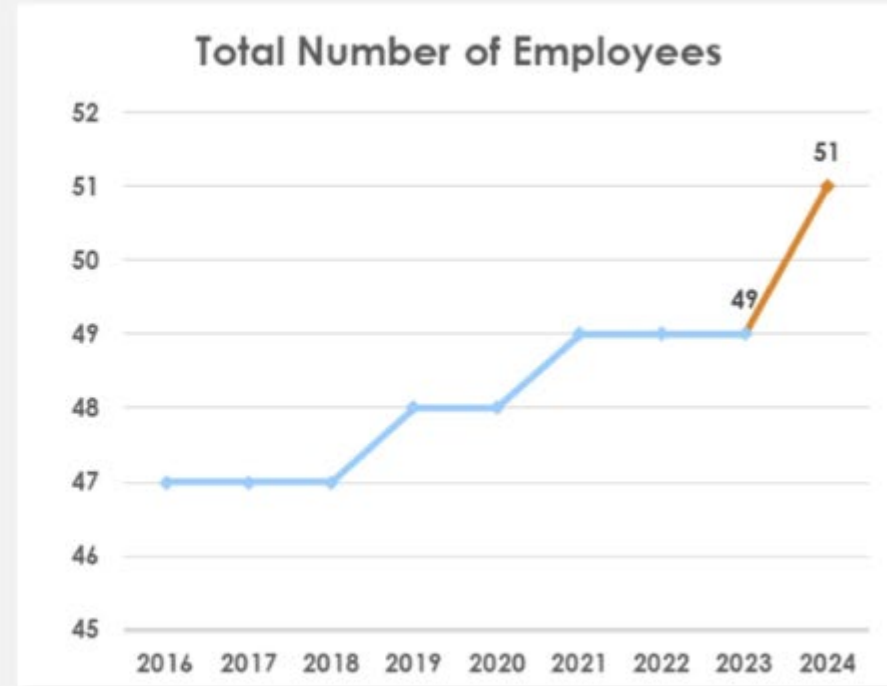


UDWI Total cost of Electric Service Per Consumer

107 - Total Cost Of Electric Service Per Consumer (\$)

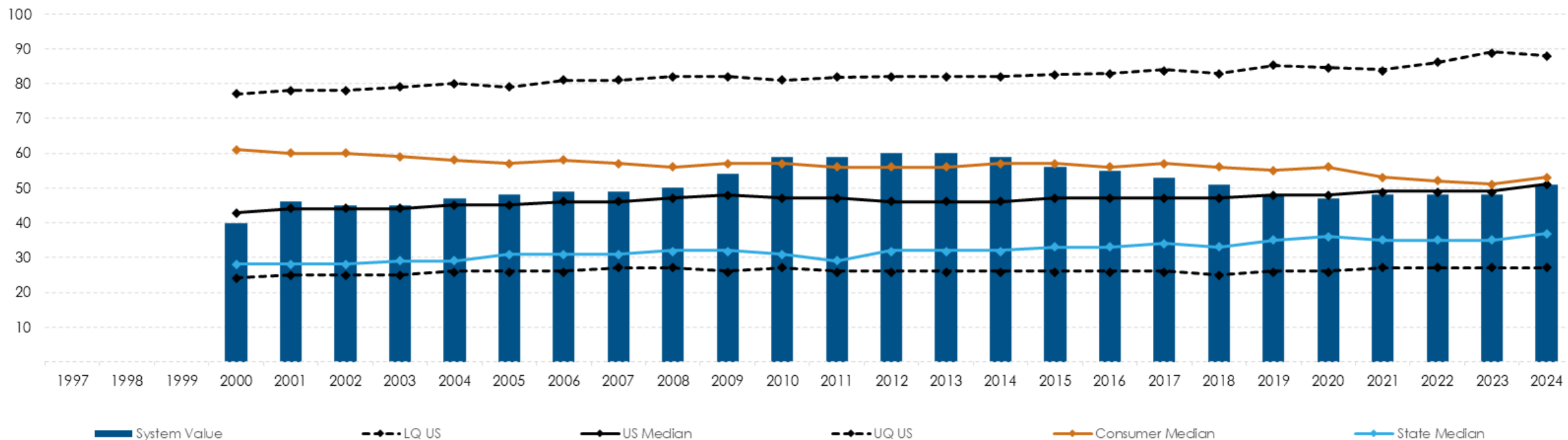


2024 National KRTA Trends Wage Rate per Hour and Number of Employees



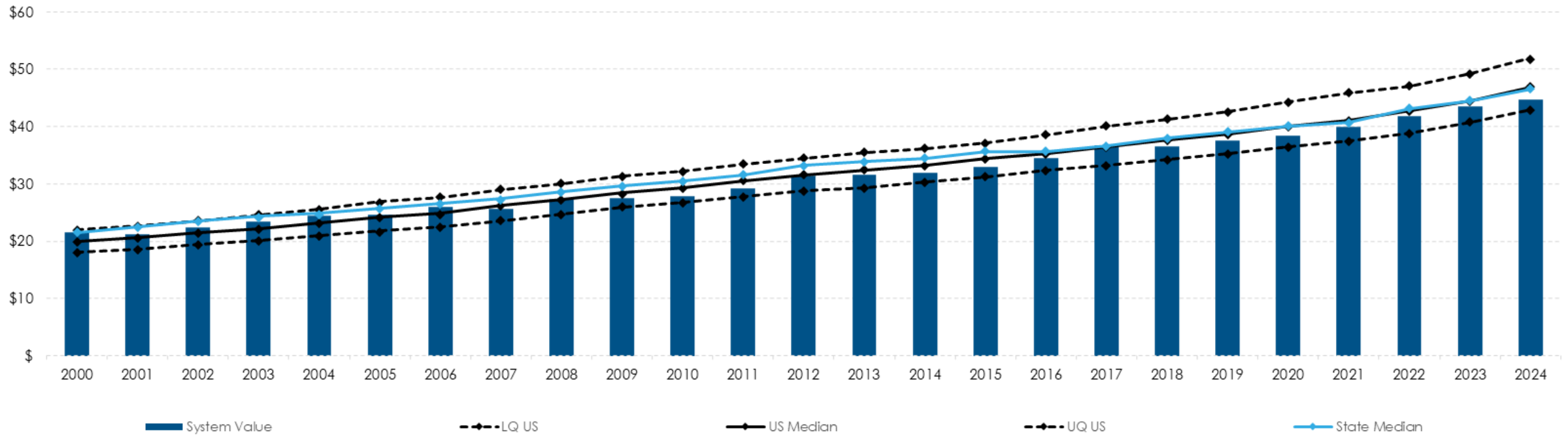
Number of Full-Time Employees

4 - Total Number Of Employees (Full Time Only)

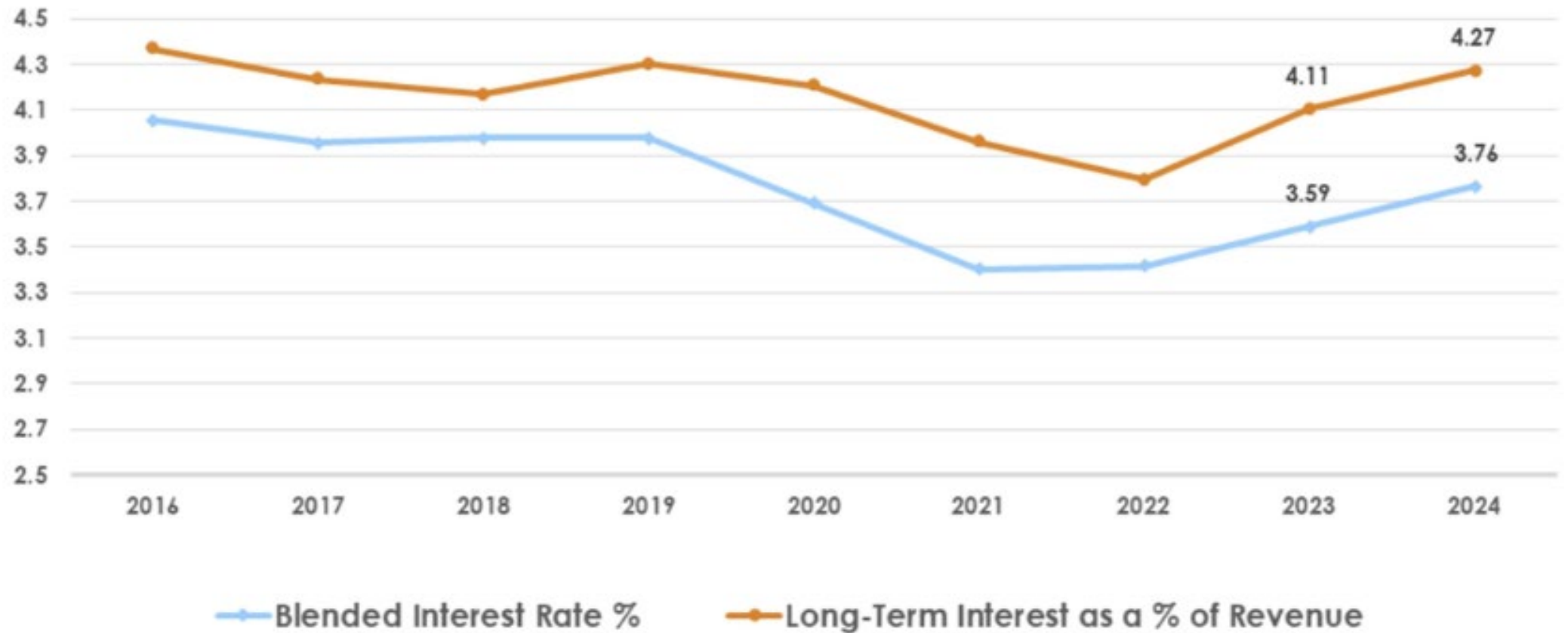


Average Wage Rate per Hour

108 - Average Wage Rate Per Hour (\$)

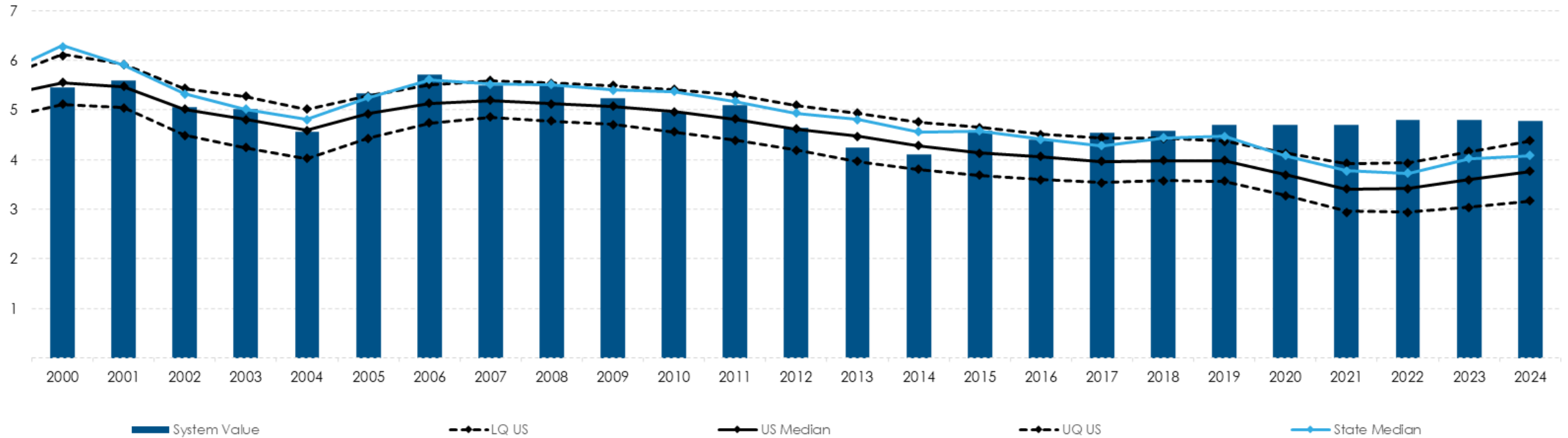


2024 KRTA National Trends in Blended Interest Rates



UDWI REMC Blended Interest Rate Trend

23 - Blended Interest Rate (%)



2024 National Trends in Financial Performance

Financial Performance & Resilience



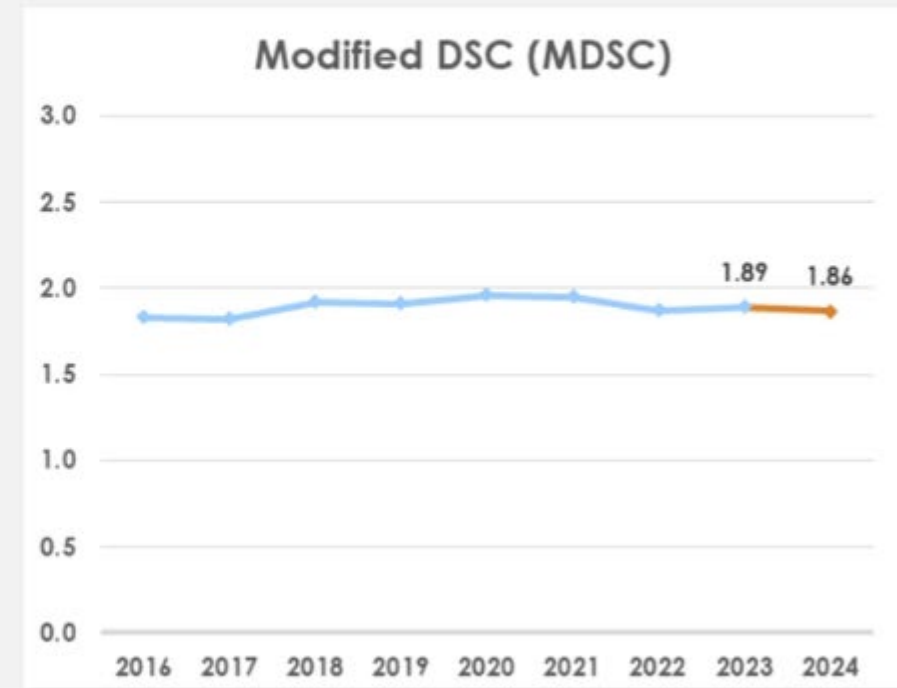
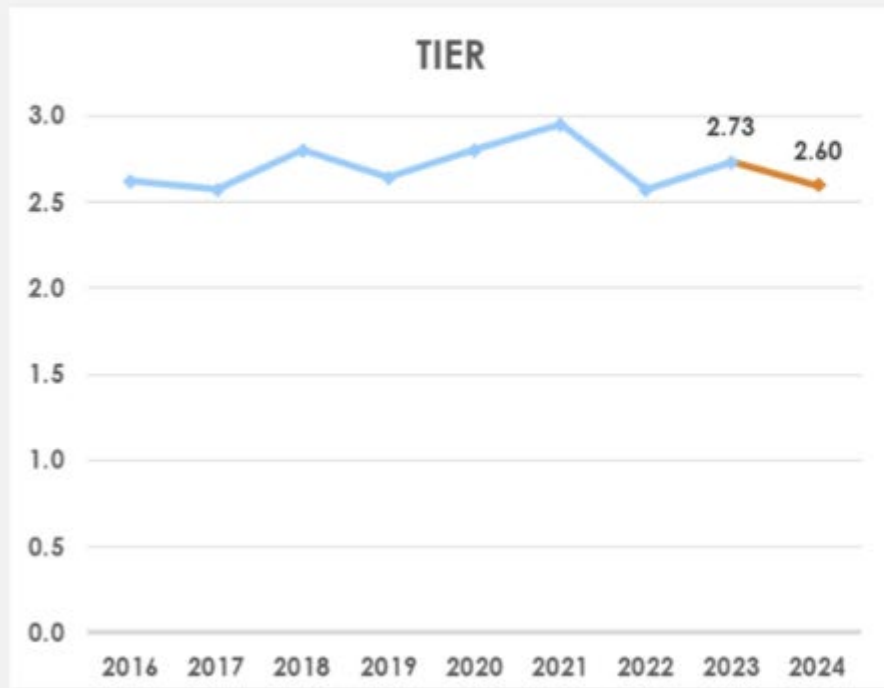
Financial ratios declined modestly but remained above typical thresholds



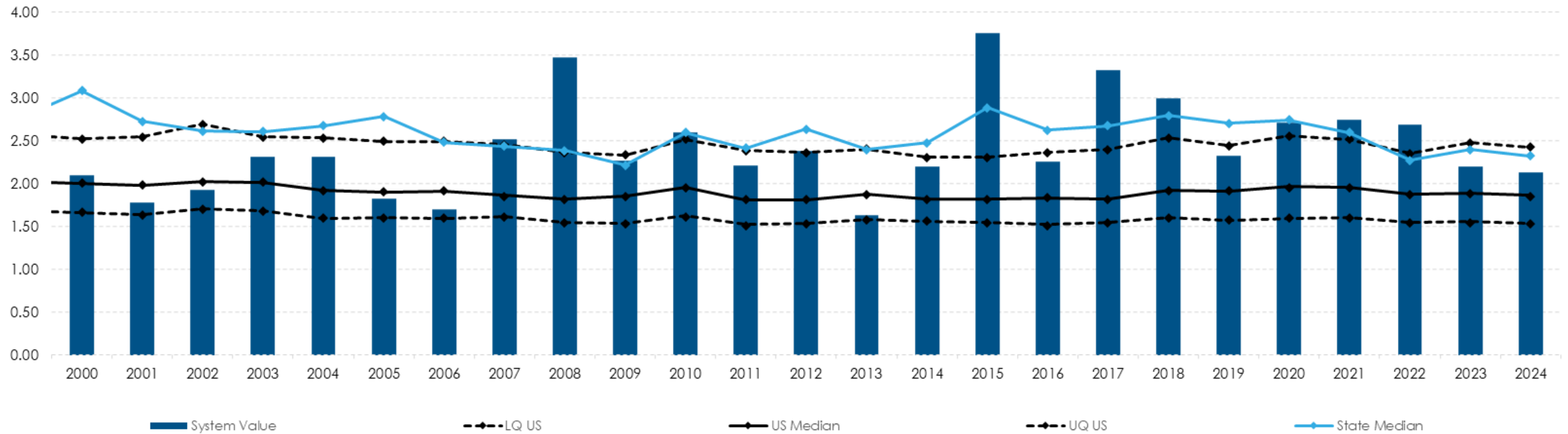
Margins narrowed, yet stayed within healthy performance ranges

2024 KRTA National Trends TIER and MDSC

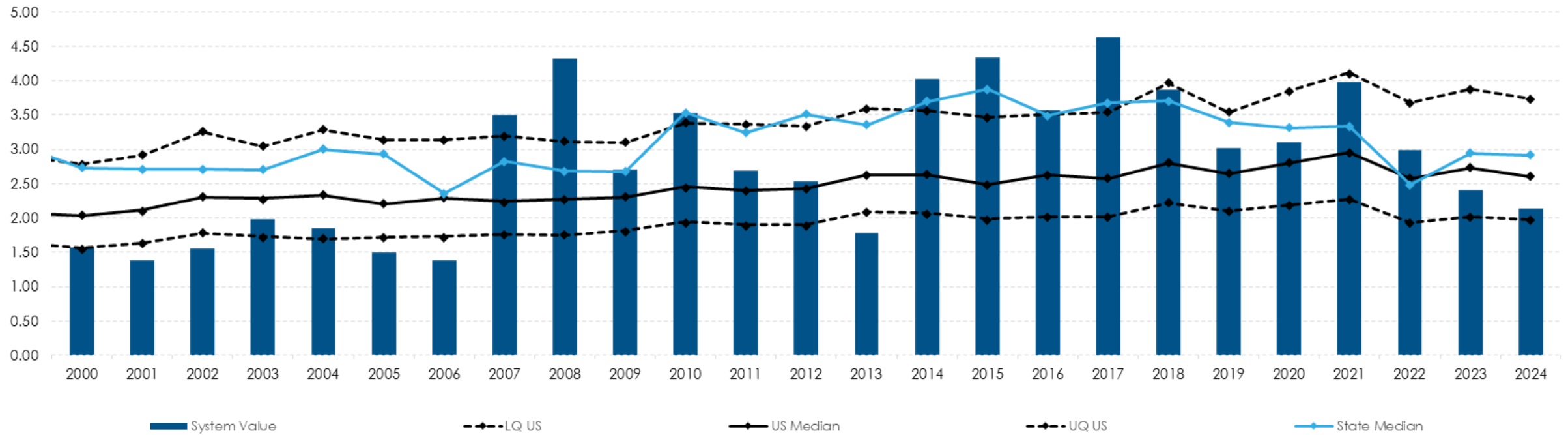
Coverage Ratios



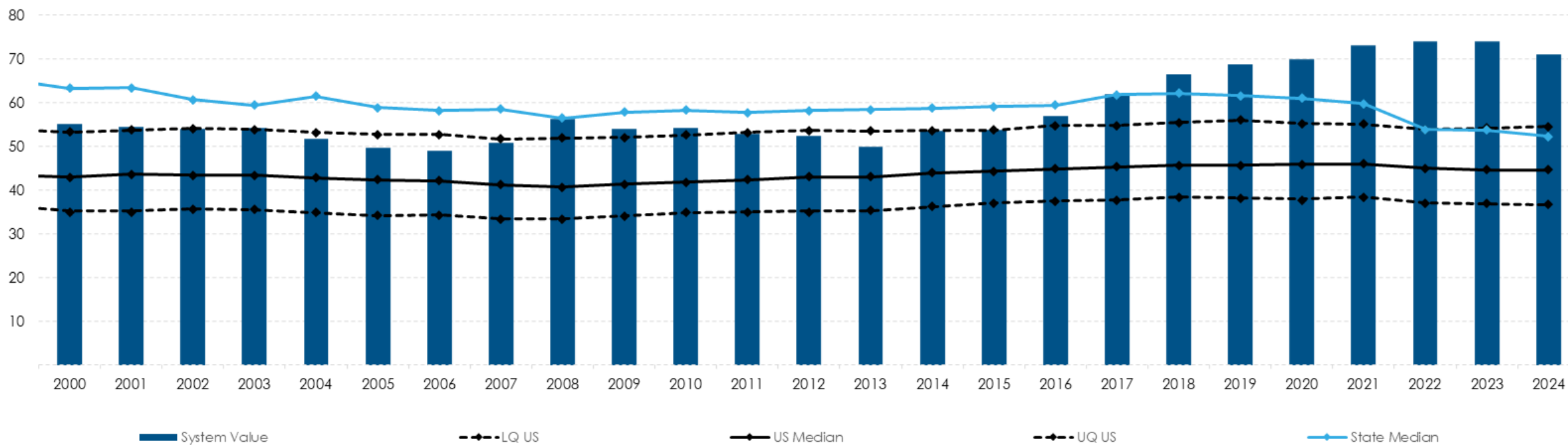
10 - Modified Dsc (Mdsc)



6 - Tier

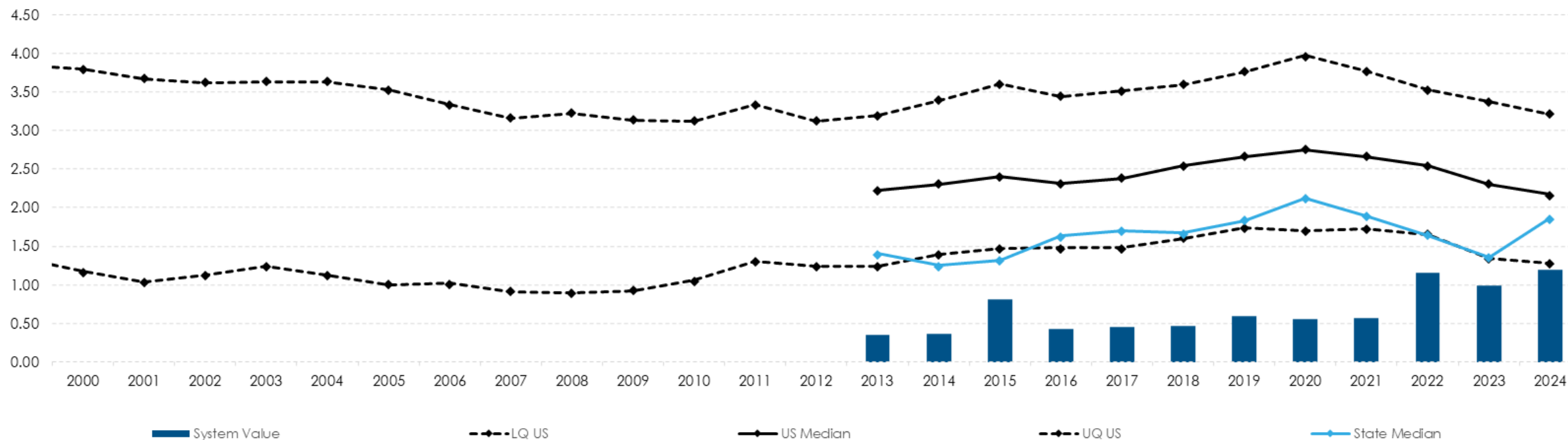


16 - Equity As A % Of Assets



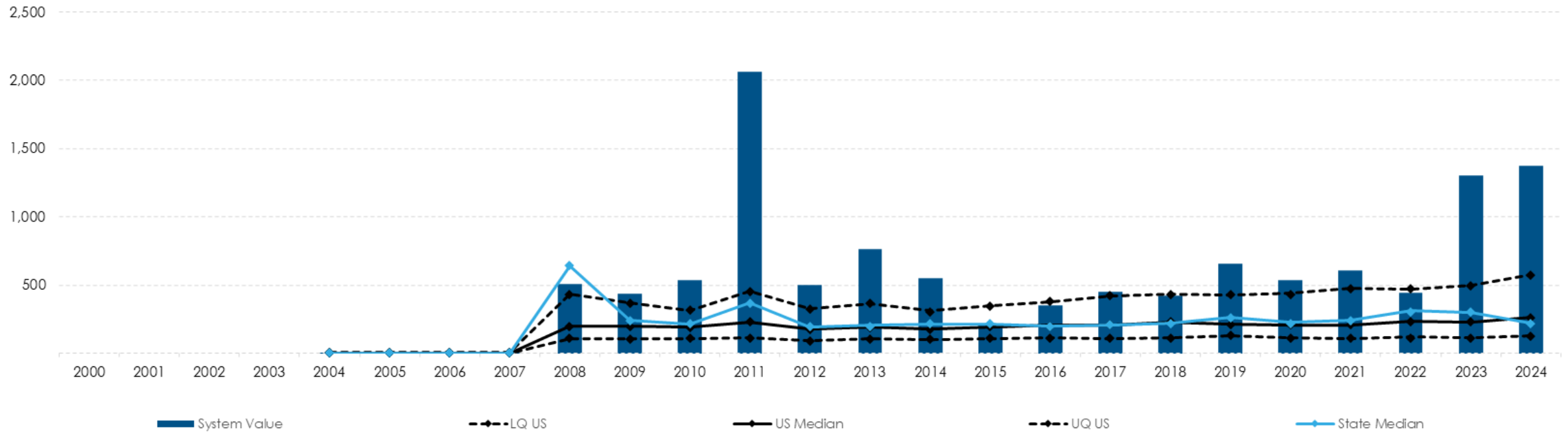
U.S. Median = 2.17%

24 - Annual Capital Credits Retired Per Total Equity (%)

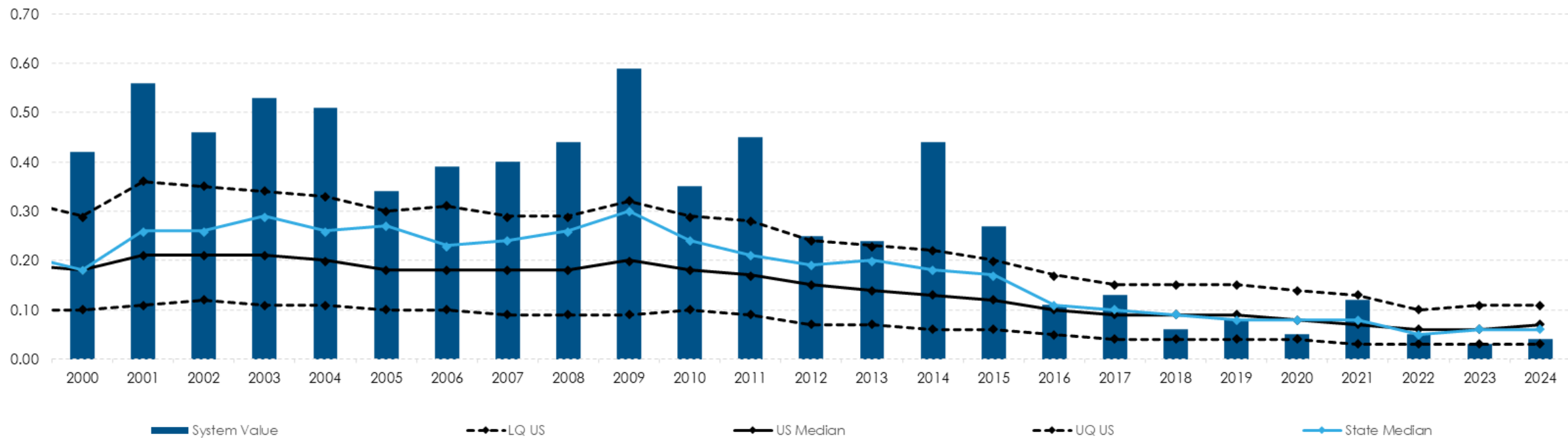


UDWI Average Interruption Duration Index

144 - System Avg. Interruption Duration Index (Saidi) - Total



59 - Amount Written Off As A % Of Operating Revenue



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Quarterly Financial Market Review for electric cooperative staff and directors the first Monday (1 p.m.



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Webinar to Dive Deeper on National Trends

Polling Question #3

- **True or False**
- **The KRTA is intended to be a very high-level view of your cooperative operations compared to others. All ratios are subject to interpretation and each ratio should be taken into context based on information from the cooperative.**



Questions?

An outline map of the United States, including Alaska and Hawaii, serves as a background for the text.

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and Owned
by America's
Electric Cooperative
Network**