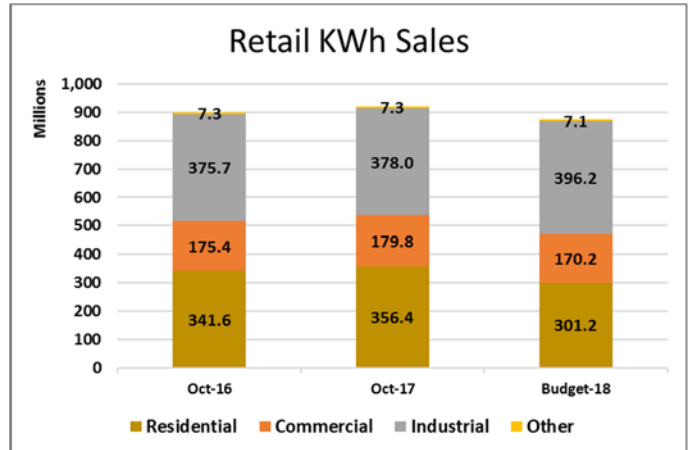
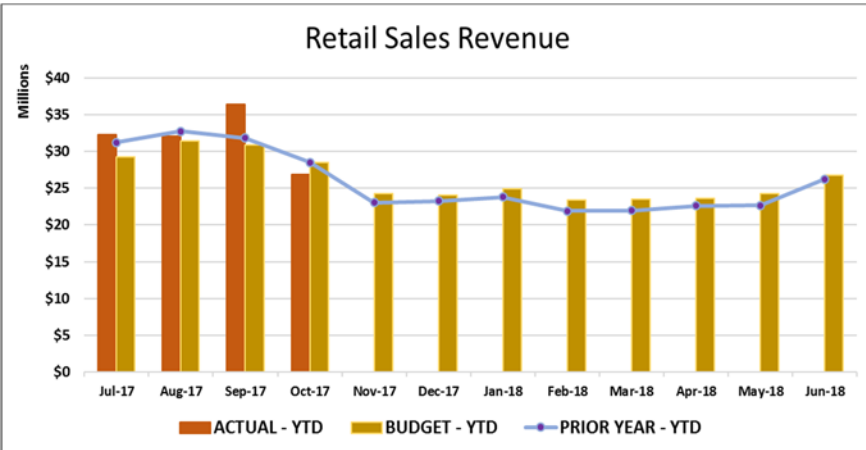


RPU FINANCIAL RESULTS

FY 2017/18 through October 31, 2017

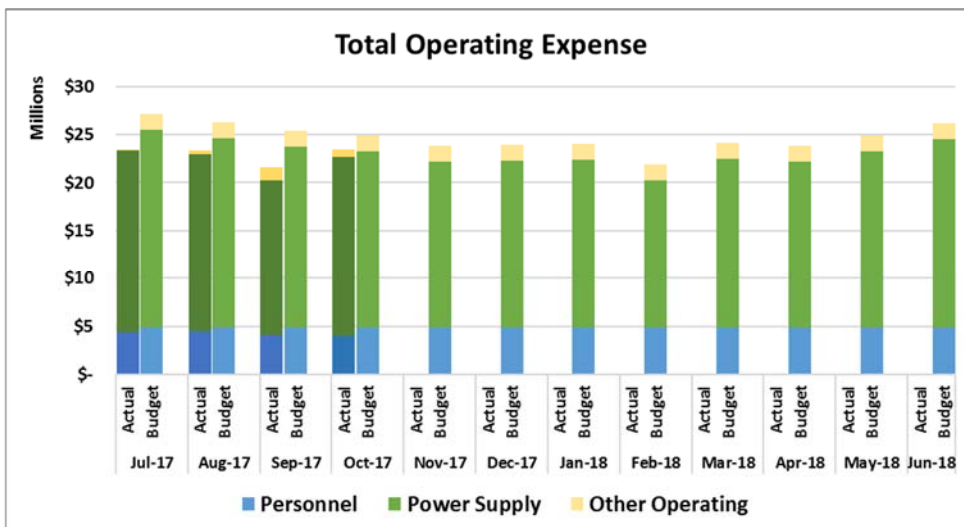
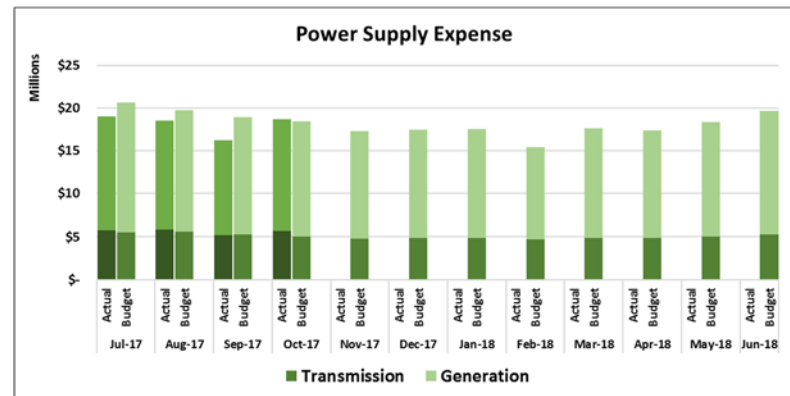
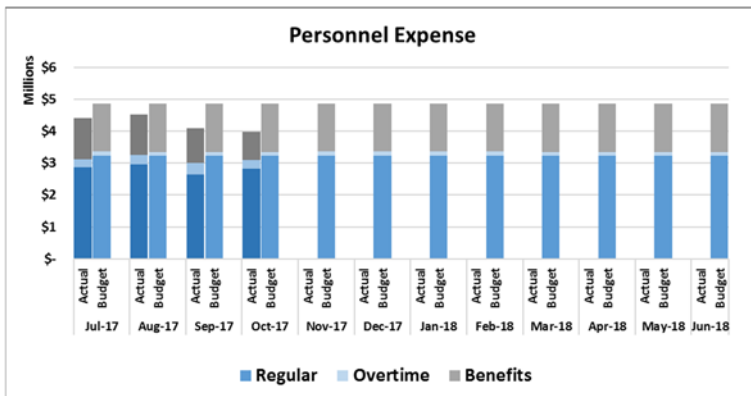
ELECTRIC

REVENUES



Year-to-date retail sales of \$127.5M are \$7.5M (6.3%) higher than budget and \$3.3M (2.6%) higher than prior year due to an increase in consumption as a result of warmer weather during the summer season. Retail kWh sales reflect an 5.4% higher than budget and 2.4% higher than prior year primarily due to higher than anticipated residential and commercial consumption.

OPERATING EXPENDITURES



Personnel Expense: Year-to-date personnel costs of \$17M are \$2.5M (12.9%) below budget due to various vacancies and attrition, offset by higher than budgeted overtime. Current budgeted overtime is understated and will be properly adjusted in future budgets

Power Supply Expense: Year-to-date power supply costs of \$72.4M are \$5.4M (7%) below budget due to lower than anticipated market prices, partially offset by an increase in power supply costs due to higher than expected load.

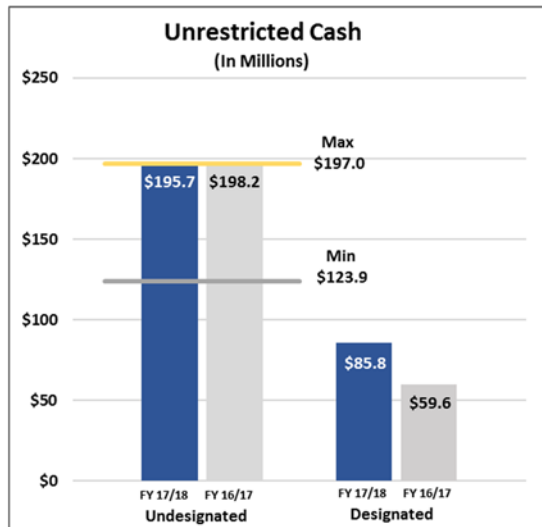
Other Operating Expense: Other operating expenses of \$2.5M are \$4M (61.2%) below budget primarily due to timing of other operating expenditures.

CAPITAL FUNDING

CAPITAL/EQUIPMENT FUNDING (In Millions)	Oct-17	Oct-16
Capital Contributions	\$ 0.3	\$ 0.6
Rates/Reserves	4.2	8.2
TOTAL	\$ 4.5	\$ 8.8

Current year capital expenses (projects and equipment) of \$4.5M are \$4.3M lower than prior year primarily due to timing of expenditures related to various capital projects.

CASH BALANCE



COMPONENTS OF CASH RESERVES (In Millions)	10/31/2017	10/31/2016
Unrestricted Designated Reserves		
Electric Reliability Fund	\$ 57.4	\$ 48.1
Additional Decommissioning Liability	7.1	5.5
Customer Deposits	4.4	3.8
Capital Repair/Replacement	3.1	2.0
Mission Square Improvement	0.7	0.2
Dark Fiber	1.8	-
Bond Defeasance	11.3	-
Subtotal Unrestricted Designated Reserves	\$ 85.8	\$ 59.6
Unrestricted Undesignated Reserves	\$ 195.7	\$ 198.2
Total Unrestricted Reserves	\$ 281.5	\$ 257.8
Legally Restricted Reserves		
Debt Service	\$ 16.1	\$ 16.4
Decommissioning Liability	70.4	79.5
Public Benefit Programs	16.8	14.7
Regulatory Requirement	18.1	12.1
Total Restricted Reserves	\$ 121.4	\$ 122.7
Total Cash Reserves	\$ 402.9	\$ 380.5

The unrestricted, undesignated reserve balance of \$195.7M is within target levels. Overall cash balances increased from prior year primarily due to positive operating results offset by use of the undesignated reserve to fund capital projects.

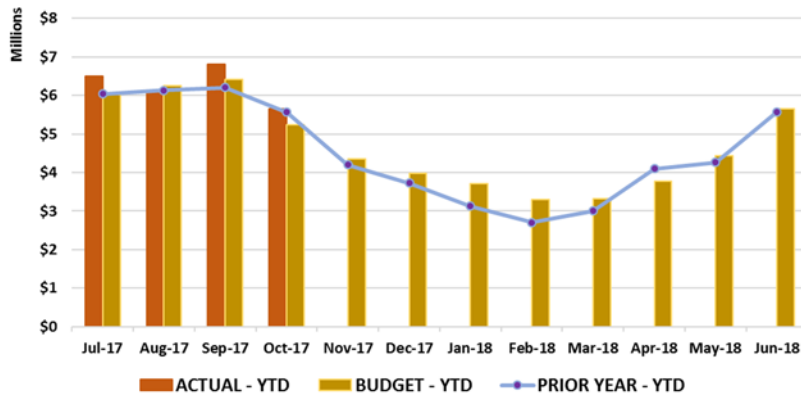
RPU FINANCIAL RESULTS

FY 2017/18 through October 31, 2017

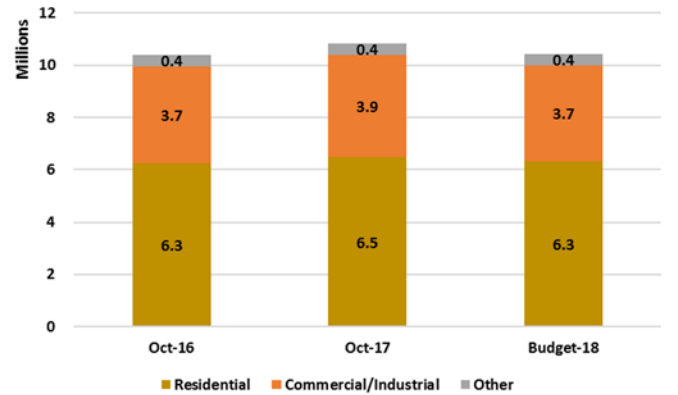
WATER

REVENUES

Retail Sales Revenue



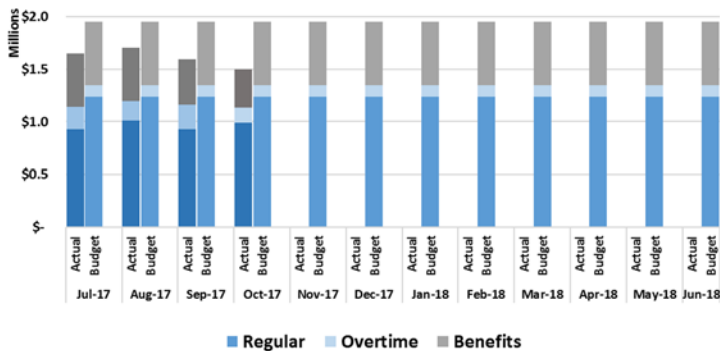
CCF Sales



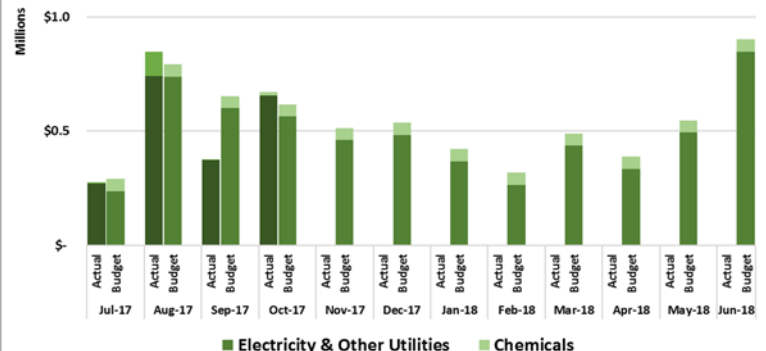
Year-to-date retail sales of \$25M are \$0.6 million (2.4%) higher than budget and \$1.1 million (4.6%) over prior year due to an increase in consumption as a result of the lifting of water restriction mandates and warmer than anticipated weather. CCF sales reflect a 3.9% higher than budget and 4.1% higher than prior year due to higher than anticipated consumption.

OPERATING EXPENDITURES

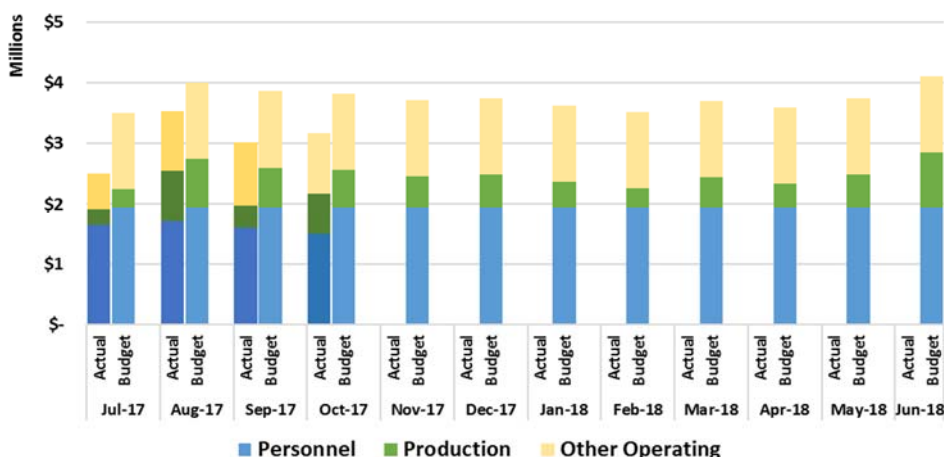
Personnel Expense



Production Expense



Total Operating Expense



Personnel Expense: Year-to-date personnel costs of \$6.4M are \$1.4M (17.5%) below budget due to various vacancies and attrition, offset by higher than budgeted overtime. Current budgeted overtime is understated and will be properly adjusted in future budgets.

Production Expense: Year-to-date production costs of \$2.2M are \$0.2M (7.7%) below budget due to timing of expenditures.

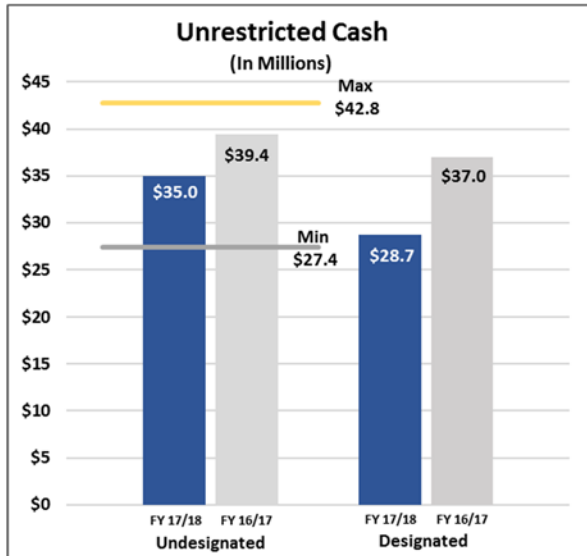
Other Operating Expense: Other operating expenses of \$3.6M are \$1.4M (27.8%) below budget primarily due to timing of expenditures and savings in other general operating expenses.

CAPITAL FUNDING

CAPITAL/EQUIPMENT FUNDING (In Millions)	Oct-17	Oct-16
Capital Contributions	\$ 1.0	\$ 0.3
Rates/Reserves	7.5	4.1
TOTAL	\$ 8.5	\$ 4.4

Current year capital expenses (projects and equipment) of \$8.5M are \$4.1M higher than prior year primarily due to an increase in main replacement and recycled water projects.

CASH BALANCE



COMPONENTS OF CASH RESERVES (In Millions)	10/31/2017	10/31/2016
Unrestricted Designated Reserves		
Property	\$ 17.3	\$ 26.0
Recycled Water	9.4	9.8
Customer Deposits	0.5	\$ 0.4
Capital Repair/Replacement	1.5	\$ 0.8
Subtotal Unrestricted Designated Reserves	\$ 28.7	\$ 37.0
Unrestricted Undesignated Reserves	\$ 35.0	\$ 39.4
Total Unrestricted Reserves	\$ 63.7	\$ 76.4
Legally Restricted Reserves		
Debt Service	\$ 1.2	\$ 1.2
Equipment Lease	2.3	-
Water Conservation Programs	2.4	2.9
Total Restricted Reserves	\$ 5.9	\$ 4.1
Total Cash Reserves	\$ 69.6	\$ 80.5

The unrestricted, undesignated reserve balance of \$35M is within target levels. Overall cash balances are lower than prior year primarily due to use of the undesignated reserve to fund capital projects.