

APPA Financial Performance Comparison

Updated 2/24

An annual financial report from the American Public Power Association indicates PWC continues achieving its commitment to having the “Lowest Responsible Rates and Most Financially Sound Utility in NC.” In its “Financial and Operating Ratios of Public Power Utilities, January 2024,” the APPA indicated that PWC is performing very well in financial comparison to other public power systems. Compared to the median and other utilities in our region and of similar size, PWC operated at a lower cost than most and on par with similar sized utilities.

An example of the information reported is PWC’s Total Operation & Maintenance expense (excluding Power Supply) per Retail Customer. In 2022, PWC cost was \$605, on par with the median cost and with utilities with 50,000-100,000 customers, though higher than the \$524 among utilities in the SE. Below are cost comparisons in other areas of operation:

	PWC	Median	Southeast Public Power Utilities	Utilities with 50,000-100,000 Customers
Debt to Total Assets	0.043	.289	.313	.350
Operating Ratio	0.846	.856	.868	.827
Current Ratio	10.49	2.72	2.68	4.12
Total Operation & Maintenance expense (excluding Power Supply) per Retail Customer	\$605	\$605	\$524	\$605
Customer Accounting, Service and Sale Expense per Retail Customer	\$52	\$72	\$69	\$76
Administrative and General Expense per Retail Customer	\$207	\$195	\$177	\$204
Labor Expense per work hour	\$64.26	\$48.76	\$41.97	\$59.27
Energy Loss Percentage	3.01%	3.41%	3.56%	3.33%
System Load Factor	56.7%	56.4%	53.4%	56.4%
Capital Expenditures to Depreciation Expenses	\$2.17	\$1.21	\$1.10	\$1.33