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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
NY0020

PERIOD ENDED December 2021 (Prepared with Audited Data)

BORROWER NAME Delaware County Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

**CERTIFICATION**

**We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.**

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

**ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII**

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Christopher Evans

5/3/2022

DATE

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	8,844,241	9,108,037	9,352,709	687,547
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	2,007,535	2,331,474	2,718,927	245,856
4. Transmission Expense	0	0	0	0
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	1,378,808	1,470,095	1,399,261	228,406
7. Distribution Expense - Maintenance	1,632,924	1,661,380	1,571,461	179,033
8. Customer Accounts Expense	279,436	285,491	316,720	31,221
9. Customer Service and Informational Expense	17,617	11,957	27,686	380
10. Sales Expense	188	0	2,513	0
11. Administrative and General Expense	1,563,764	1,310,809	1,336,610	137,691
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>6,880,272</b>	<b>7,071,206</b>	<b>7,373,178</b>	<b>822,587</b>
13. Depreciation and Amortization Expense	1,016,362	1,117,759	1,124,408	92,962
14. Tax Expense - Property & Gross Receipts	4,069	4,071	4,000	1,000
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	525,117	472,499	477,800	39,343
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	462	959	300	0
19. Other Deductions	0	0	0	0
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>8,426,282</b>	<b>8,666,494</b>	<b>8,979,686</b>	<b>955,892</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>417,959</b>	<b>441,543</b>	<b>373,023</b>	<b>(268,345)</b>
22. Non Operating Margins - Interest	56,641	13,560	10,800	996
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	9,988	409,636	3,600	(863)
26. Generation and Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	28,534	32,734	30,650	6,775
28. Extraordinary Items	126,682	0	0	0
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>639,804</b>	<b>897,473</b>	<b>418,073</b>	<b>(261,437)</b>

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PERIOD ENDED

December 2021

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	47	39	5. Miles Transmission	0.00	0.00
2. Services Retired	2	8	6. Miles Distribution – Overhead	783.80	784.41
3. Total Services in Place	5,623	5,655	7. Miles Distribution - Underground	12.45	12.97
4. Idle Services (Exclude Seasonals)	205	217	<b>8. Total Miles Energized (5 + 6 + 7)</b>	796.25	797.38

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	38,218,123	30. Memberships	61,940
2. Construction Work in Progress	827,112	31. Patronage Capital	8,803,386
<b>3. Total Utility Plant (1 + 2)</b>	<b>39,045,235</b>	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	13,439,709	33. Operating Margins - Current Year	441,944
<b>5. Net Utility Plant (3 - 4)</b>	<b>25,605,526</b>	34. Non-Operating Margins	455,530
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	1,447,211
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	<b>11,210,011</b>
8. Invest. in Assoc. Org. - Patronage Capital	350,540	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	1,000,000	38. Long-Term Debt - FFB - RUS Guaranteed	12,036,838
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	236,442	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	1,858,381
12. Other Investments	206	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	101,000	42. Payments – Unapplied	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>1,688,188</b>	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	<b>13,895,219</b>
15. Cash - General Funds	524,999	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	<b>0</b>
18. Temporary Investments	0	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	642,977
20. Accounts Receivable - Sales of Energy (Net)	438,853	49. Consumers Deposits	181,823
21. Accounts Receivable - Other (Net)	377,142	50. Current Maturities Long-Term Debt	841,521
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	797,379	52. Current Maturities Capital Leases	0
24. Prepayments	220,215	53. Other Current and Accrued Liabilities	404,761
25. Other Current and Accrued Assets	396,643	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	<b>2,071,082</b>
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	<b>2,755,331</b>	55. Regulatory Liabilities	0
27. Regulatory Assets	690,206	56. Other Deferred Credits	3,984,361
28. Other Deferred Debits	421,422	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	<b>31,160,673</b>
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	<b>31,160,673</b>		

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>NY0020</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2021</p>
<p><b>PART D. NOTES TO FINANCIAL STATEMENTS</b></p>	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>NY0020</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2021</p>
<p><b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b></p>	

**FINANCIAL AND OPERATING REPORT  
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BORROWER DESIGNATION NY0020

PERIOD ENDED December 2021

INSTRUCTIONS - See help in the online application.

**PART E. CHANGES IN UTILITY PLANT**

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	30,923,976	915,723	297,974	0	31,541,725
2. General Plant	2,821,041	386,014	60,665	0	3,146,390
3. Headquarters Plant	1,169,854	2,359,654	0	0	3,529,508
4. Intangibles	500	0	0	0	500
5. Transmission Plant	0	0	0	0	0
6. Regional Transmission and Market Operation Plant	0	0	0	0	0
7. All Other Utility Plant	0	0	0	0	0
<b>8. Total Utility Plant in Service (1 thru 7)</b>	34,915,371	3,661,391	358,639	0	38,218,123
9. Construction Work in Progress	2,686,053	(1,858,941)			827,112
<b>10. Total Utility Plant (8 + 9)</b>	37,601,424	1,802,450	358,639	0	39,045,235

**PART F. MATERIALS AND SUPPLIES**

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	873,413	435,452	64,198	543,090	4,137	(55,959)	769,877
2. Other	30,166	35,079	0	37,743	0	0	27,502

**PART G. SERVICE INTERRUPTIONS**

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE					TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)		
1. Present Year	151,300	332,500	38,300	383,700	905,800	
2. Five-Year Average	101,300	262,800	68,600	451,900	884,600	

**PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS**

1. Number of Full Time Employees	25	4. Payroll - Expensed	1,302,327
2. Employee - Hours Worked - Regular Time	50,786	5. Payroll - Capitalized	408,882
3. Employee - Hours Worked - Overtime	2,897	6. Payroll - Other	416,583

**PART I. PATRONAGE CAPITAL**

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	357,076	5,877,942
	b. Special Retirements	80,089	1,809,529
	<b>c. Total Retirements (a + b)</b>	437,165	7,687,471
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	8,658	
	<b>c. Total Cash Received (a + b)</b>	8,658	

**PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE**

1. Amount Due Over 60 Days	\$ 24,117	2. Amount Written Off During Year	\$ 12,171
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**ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM**

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

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**PART K. kWh PURCHASED AND TOTAL COST**

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	New York State Elec & Gas Corp	13511				162,049	0.00		162,049
2	*Residential Renewable Supplier	700200			91,495	2,196	2.40		
3	*Adjustments	600000				40,359	0.00		40,359
4	Niagara Mohawk Power Corp	13573			3,503	761	21.72		
5	Power Authority of State of NY	15296			84,908,261	2,126,109	2.50		478,439
	Total				85,003,259	2,331,474	2.74		680,847

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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2021
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**PART K. kWh PURCHASED AND TOTAL COST**

No	Comments
1	
2	
3	
4	
5	

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INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
<b>PART L. LONG-TERM LEASES</b>			
<b>No</b>	<b>NAME OF LESSOR (a)</b>	<b>TYPE OF PROPERTY (b)</b>	<b>RENTAL THIS YEAR (c)</b>
	<b>TOTAL</b>		



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INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2021	
<b>PART M. ANNUAL MEETING AND BOARD DATA</b>			
1. Date of Last Annual Meeting 9/10/2021	2. Total Number of Members 4,706	3. Number of Members Present at Meeting 63	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 93	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 77,404	8. Does Manager Have Written Contract? Y

**RUS Financial and Operating Report Electric Distribution**

**Revision Date 2014**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION NY0020
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2021

**PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS**

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	0	0	0	0
2	National Rural Utilities Cooperative Finance Corporation	1,825,809	116,968	494,696	611,664
3	CoBank, ACB	32,572	1,781	13,280	15,061
4	Federal Financing Bank	12,036,838	356,686	405,039	761,725
5	RUS - Economic Development Loans	0	0	0	0
6	Payments Unapplied	0			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	<b>TOTAL</b>	13,895,219	475,435	913,015	1,388,450

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION NY0020		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2021		
INSTRUCTIONS - See help in the online application.				
<b>PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY</b>				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	3,060	3,068	
	b. kWh Sold			36,679,602
	c. Revenue			4,479,926
2. Residential Sales - Seasonal	a. No. Consumers Served	2,311	2,297	
	b. kWh Sold			10,692,236
	c. Revenue			1,969,526
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	52	52	
	b. kWh Sold			5,438,625
	c. Revenue			532,325
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	2	2	
	b. kWh Sold			26,853,300
	c. Revenue			1,760,628
6. Public Street & Highway Lighting	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
7. Other Sales to Public Authorities	a. No. Consumers Served	13	13	
	b. kWh Sold			95,350
	c. Revenue			12,375
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
<b>10. Total No. of Consumers (lines 1a thru 9a)</b>		5,438	5,432	
<b>11. Total kWh Sold (lines 1b thru 9b)</b>				79,759,113
<b>12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)</b>				8,754,780
13. Transmission Revenue				0
14. Other Electric Revenue				353,257
15. kWh - Own Use				0
16. Total kWh Purchased				85,003,259
17. Total kWh Generated				0
18. Cost of Purchases and Generation				2,331,474
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident <input checked="" type="checkbox"/>				15,716

UNITED STATES DEPARTMENT OF AGRICULTURE  
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PERIOD ENDED December 2021

INSTRUCTIONS - See help in the online application.

**PART P. ENERGY EFFICIENCY PROGRAMS**

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	1,007	73,497	266	1,081	95,296	427
2. Residential Sales - Seasonal	335	24,322	40	340	24,922	48
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	1	6,000	1,054	2	6,000	1,054
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
<b>10. Total</b>	<b>1,343</b>	<b>103,819</b>	<b>1,360</b>	<b>1,423</b>	<b>126,218</b>	<b>1,529</b>

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

**PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)**

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
<b>1</b>	<b>Non-Utility Property (NET)</b>				
	Land and Land Rights				
	Structures and Improvements				
	Nonutility Structures				
	Totals				
<b>2</b>	<b>Investments in Associated Organizations</b>				
	CFC Membership	1,000			
	NRTC Membership	1,000			
	CFC Patronage		141,054		
	CFC-CTCs		232,896		
	Investment in UUS	39,864			
	NISC Patronage	59,446			
	Investment in Federated	109,176			
	CoBank		2,545		
	CFC Commercial Paper		1,000,000		
	Totals	210,486	1,376,495		
<b>4</b>	<b>Other Investments</b>				
	Member Loan Principal	206			
	Totals	206			
<b>5</b>	<b>Special Funds</b>				
	Special Funds	101,000			
	Totals	101,000			
<b>6</b>	<b>Cash - General</b>				
	Delaware National Bank-General Funds		26,268		
	Cash Drawer	400			
	DNB Secured by T-Note		337,643		
	Cash-Capital Credits		7,281		
	HRA		9,185		
	Payroll Fund		100		
	Energy Efficiency	131,106			
	Electronic Checking		13,016		
	Totals	131,506	393,493		
<b>9</b>	<b>Accounts and Notes Receivable - NET</b>				
	Accounts Receivable-Other		377,142		
	Totals		377,142		
<b>11</b>	<b>TOTAL INVESTMENTS (1 thru 10)</b>	443,198	2,147,130		

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**PART Q. SECTION II. LOAN GUARANTEES**

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	<b>TOTAL</b>				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION NY0020  PERIOD ENDED December 2021
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**SECTION III. RATIO**

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	1.14 %
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**SECTION IV. LOANS**

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	<b>TOTAL</b>				