

# APPA Financial Performance Comparison

Updated 10/25

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 2025,” the APPA indicated that PWC is performing very well in financial comparison to other public power systems. Compared to the median and other utilities of similar size, PWC operated at a lower cost than most.

An example of the information reported is PWC’s Total Operation & Maintenance expense (excluding Power Supply) per Retail Customer. In 2023, PWC’s cost was \$570, below the median cost of \$618 and well below \$688 for utilities with 50,000-100,000 customers, though higher than the \$495 among utilities in the southeast. 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	0.062	.323	.323	.387
Operating Ratio	0.901	.872	.917	.830
Current Ratio	6.95	3.10	2.76	3.39
Total Operation & Maintenance expense (excluding Power Supply) per Retail Customer	\$570	\$618	\$495	\$688
Customer Accounting, Service and Sale Expense per Retail Customer	\$57	\$65	\$63	\$61
Administrative and General Expense per Retail Customer	\$216	\$210	\$209	\$254
Labor Expense per work hour	\$70.63	\$49.95	\$45.42	\$53.62
Energy Loss Percentage	2.83%	2.83%	3.12%	2.36%
System Load Factor	53.7%	54.3%	51.8%	52.1%
Capital Expenditures to Depreciation Expenses	\$1.35	\$1.38	\$1.40	\$1.25