

Capital Structures as of June 30, 2020

Short-Term Debt Included

The Empire District Electric Company (thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital
Common Equity	\$ 943,239	50.65%
Long-Term Debt	\$ 919,003 ¹	49.35%
Short-Term Debt	\$ -	0.00%
Total Capitalization	\$ 1,862,241	100.00%

Sources: The Empire District Electric Company's Response to Staff Data Request No. 0070.
Notes: 1. Includes \$90 million of affiliate debt.

Liberty Utilities Company (thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjustments	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 2,374,514	49.84%	(219,000)	\$ 2,155,514	45.24%
Long-Term Debt	\$ 2,174,984	45.65%	219,000	\$ 2,393,984	50.25%
Short-Term Debt	\$ 215,000	4.51%		\$ 215,000	4.51%
Total Capitalization	\$ 4,764,498	100.00%		\$ 4,764,498	100.00%

Sources: Liberty Utilities Company's June 30, 2020 Unaudited Financial Statements provided in response to OPC Data Request No. 3008.
Note: LUCo has \$974,273 in goodwill

Algonquin Power & Utilities Corporation (thousands of US dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjustments	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 4,339,030	48.30%	402,743	\$ 4,741,773	52.78%
Long-Term Debt ¹	\$ 3,481,266	38.75%	(218,477)	\$ 3,262,789	36.32%
Preferred Stock ²	\$ 184,299	2.05%	(184,299)	\$ -	0.00%
Redeemable non-controlling interests ³	\$ 306,150	3.41%		\$ 306,150	3.41%
Short-Term Debt					
Revolving Credit Facilities	458,510				
Commercial Paper	215,000				
Total Short-Term Debt	\$ 673,510	7.50%		\$ 673,510	7.50%
Total Capitalization	\$ 8,984,255	100.00%		\$ 8,984,222	100.00%

Sources: Algonquin Power & Utilities Corporation's June 30, 2020 Unaudited Financial Statements provided in response to OPC Data Request No. 3008.

- Notes:
- Short-term debt reported as long-term debt on financial statements. I removed these balances and listed separately.
 - Balance shown on APUC's 6/30/2020 balance sheet in equity
 - Removed \$25,708 related to tax equity projects because this capital represents 3rd party ownership (tax equity partner) of project.

Short-Term Debt Excluded

The Empire District Electric Company (thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital
Common Equity	\$ 943,239	50.65%
Long-Term Debt	\$ 919,003	49.35%
Short-Term Debt	\$ -	0.00%
Total Capitalization	\$ 1,862,241	100.00%

Liberty Utilities Company (thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 2,374,514	52.19%	\$ 2,155,514	47.38%
Long-Term Debt	\$ 2,174,984	47.81%	\$ 2,393,984	52.62%
Short-Term Debt	\$ -	0.00%	0	0.00%
Total Capitalization	\$ 4,549,498	100.00%	\$ 4,549,498	100.00%

Algonquin Power & Utilities Corporation (thousands of US dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 4,339,030	52.21%	\$ 4,741,773	57.06%
Long-Term Debt ¹	\$ 3,481,266	41.89%	\$ 3,262,789	39.26%
Preferred Stock ²	\$ 184,299	2.22%	\$ -	0.00%
Redeemable non-controlling interests ³	\$ 306,150	3.68%	\$ 306,150	3.68%
Short-Term Debt				
Revolving Credit Facilities	-			
Commercial Paper	-			
Total Short-Term Debt	\$ -	0.00%		
Total Capitalization	\$ 8,310,745	100.00%	\$ 8,310,712	100.00%