SNAPPING SHOALS EMC

14750 Brown Bridge Road ▪ P.O. Box 509 ▪ Covington, Georgia 30015 ▪ Phone: 770.786.3484

July 19, 2023

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington St. SW
Atlanta, GA 30334

RE: Snapping Shoals EMC Loan Package

Dear Ms. Tanner:

Snapping Shoals Electric Membership Corporation ("SSEMC") seeks approval for new long-term loan facilities from the National Rural Utilities Cooperative Finance Corporation ("NRUCFC") in the amount of $70,000,000 with a term up to 40-years. Proceeds from the loans are for the purpose of financing capital expenditures related to electric plan for the 2023 – 2026 work plan years. Interest rates are subject to change daily and will be determined on the actual loan funding date.

In conjunction with the new long-term facilities, we submit the following documents for your review and approval.

1. Consent Letter
2. Loan Proposal Summary
3. Loan Agreement (V-9027-9030)
4. Copy of Executed Board Resolution
5. Promissory Note (V-9027-9030)
6. 2018 Deed and Security Agreement
7. Work Plan Documentation
8. December 31, 2022 Audited Financial Statements
9. December 31, 2022 Year End Form 7
10. Stranded Cost Questions

Please let me know if there is any additional information you'll need to complete the package for SSEMC.

Sincerely,

Katie Johnston
Chief Financial Officer