



## Revenue & Expense Statement (Condensed)

DECEMBER 2024  
UNAUDITED

Year-end financial results were favorable due primarily to lower than budgeted net power costs

(Dollar amounts in 000)

YEAR TO DATE	2024 Actual	2024 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	382,533	354,267	28,266	8%	Wholesale revenue exceeded budget by 87% (\$27.3M), primarily due to partial recognition of Winter Storm Uri's deferred revenue (\$16.8M) and higher than expected revenues from SPP IM activities. Retail revenue was slightly under budget (\$900K). Other revenue was over budget by 22% (\$1.7M) due to natural gas capacity releases, and funds received from the City of Lincoln for heat pump incentives ( <i>offset by A&amp;G expenses</i> ) and SPP transmission revenue.
2) Power Costs	138,113	143,660	(5,547)	-4%	Produced power was 12% (\$8.4M) under budget due primarily to lower than budgeted energy costs for LRS, TBGS, WS4, Rokeby & Landfill Gas; lower operations expenses for LRS, Rokeby, TBGS, & J St; and lower maintenance expenses for WS4, Landfill Gas & LRS. Purchased power was over budget by 4% (\$2.8M) due to higher SPP purchases.
3) Other Operating Expenses	107,720	101,151	6,569	6%	Other operating expenses were slightly over budget, primarily due to increased payroll and benefits expenses (\$1.5M) partially due to the July 31 storm, and transmission expenses (\$300K); offset by lower vegetation management expenses due to the availability of crews (\$1.1M), pole inspection expenses (\$600K), and transformer expenses (\$100K).
4) Depreciation	35,851	38,370	(2,519)	-7%	
5) Total Expenses	<u>281,684</u>	<u>283,181</u>	<u>(1,497)</u>	-1%	
6) Operating Income	100,849	71,086	29,763	42%	
7) Non-Operating Expense (Income)	35,588	36,671	(1,083)	-3%	
8) Change in Net Position (Net Revenue)	<u>\$65,261</u>	<u>\$34,415</u>	<u>\$30,846</u>	90%	
	<u>Year End Actual</u>	<u>Year End Budget</u>			
9) Fixed Charge Coverage	1.76x	1.40x			
10) Debt Service Coverage	2.59x	2.10x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
11) Days Cash on Hand (Days)	111	116			

# **LINCOLN ELECTRIC SYSTEM**

## **FINANCIAL AND OPERATING STATEMENT**

**December 2024**

**Unaudited**



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NOTE: Federal Energy Regulatory Commission accounting guidance for the Southwest Power Pool Integrated Market (SPP IM) transactions (purchases, sales and other charges) requires netting together these transactions based on the time increments. If, during the time increment, sales to SPP are greater than purchases from SPP, the net amount is recorded as wholesale revenue. If, during the time increment, purchases from SPP are greater than sales to SPP, the net amount is recorded as purchased power cost. Because of this netting process, the energy (MWH's) amounts no longer directly correlate to wholesale revenue.



**REVENUE & EXPENSE STATEMENT**

**CURRENT MONTH**

**DECEMBER 2024**

**UNAUDITED**

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
<b>OPERATING REVENUES</b>							
1. Retail	\$24,188,976	\$24,155,275	\$33,701	0.1%	\$23,342,807	\$846,169	3.6%
2. Wholesale	21,743,444	2,819,479	18,923,965	671.2%	2,508,332	19,235,112	766.8%
3. Other Revenue	918,535	1,091,389	(172,854)	-15.8%	1,050,694	(132,159)	-12.6%
4. CDFUO (a)	1,067,000	1,110,954	(43,954)	-4.0%	1,028,706	38,294	3.7%
5. Total Operating Revenues	47,917,955	29,177,097	18,740,858	64.2%	27,930,539	19,987,416	71.6%
<b>OPERATING EXPENSES</b>							
6. Purchased Power	5,296,115	6,216,960	(920,845)	-14.8%	6,486,452	(1,190,337)	-18.4%
7. Produced Power	5,410,241	5,075,812	334,429	6.6%	4,002,188	1,408,053	35.2%
8. Operations	2,170,907	2,338,993	(168,086)	-7.2%	2,053,771	117,136	5.7%
9. Maintenance	294,289	1,098,184	(803,895)	-73.2%	1,216,845	(922,556)	-75.8%
10. Admin. & General	12,426,113	5,181,021	7,245,092	139.8%	6,011,688	6,414,425	106.7%
11. Depreciation	3,074,566	3,223,732	(149,166)	-4.6%	3,401,245	(326,679)	-9.6%
12. Total Operating Expenses	28,672,231	23,134,702	5,537,529	23.9%	23,172,189	5,500,042	23.7%
<b>13. OPERATING INCOME</b>	<b>19,245,724</b>	<b>6,042,395</b>	<b>13,203,329</b>	<b>218.5%</b>	<b>4,758,350</b>	<b>14,487,374</b>	<b>304.5%</b>
<b>NONOPERATING EXPENSES (INCOME)</b>							
14. Interest Expense (b)	1,395,287	1,403,268	(7,981)	-0.6%	1,500,986	(105,699)	-7.0%
15. PILOT (c)	1,038,504	1,121,594	(83,090)	-7.4%	983,229	55,275	5.6%
16. CDFUO Expense (a)	1,143,204	1,110,954	32,250	2.9%	1,046,389	96,815	9.3%
17. Other Expense	0	0	0	--	0	0	--
18. Total Other Nonoperating Expense	3,576,995	3,635,816	(58,821)	-1.6%	3,530,604	46,391	1.3%
19. Other (Income)	(88,507)	(43,269)	(45,238)	104.6%	(90,522)	2,015	-2.2%
20. Interest (Income)	(652,139)	(533,443)	(118,696)	22.3%	(2,764,232)	2,112,093	-76.4%
21. Total Other Nonoperating (Income)	(740,646)	(576,712)	(163,934)	28.4%	(2,854,754)	2,114,108	-74.1%
22. Total Nonoperating Expenses (Income)	2,836,349	3,059,104	(222,755)	-7.3%	675,850	2,160,499	319.7%
<b>23. Income Before Contributions</b>	<b>16,409,375</b>	<b>2,983,291</b>	<b>13,426,084</b>	<b>450.0%</b>	<b>4,082,500</b>	<b>12,326,875</b>	<b>301.9%</b>
<b>CONTRIBUTED CAPITAL</b>							
24. Contributed Capital Received	370,970	182,757	188,213	103.0%	74,707	296,263	396.6%
25. Contributed Capital Used (d)	(370,970)	(182,757)	(188,213)	-103.0%	(74,707)	(296,263)	-396.6%
26. Net Contributed Capital	0	0	0	--	0	0	--
<b>27. CHANGE IN NET POSITION</b>	<b>\$16,409,375</b>	<b>\$2,983,291</b>	<b>\$13,426,084</b>	<b>450.0%</b>	<b>\$4,082,500</b>	<b>\$12,326,875</b>	<b>301.9%</b>

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$1,477,519 + Software Agreements Interest \$8,693 + Variable Interest \$180,890 + Amortization of Issuance Costs on Outstanding Debt \$95,236 + Amortization of Loss on Refunded Debt \$107,776 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



**REVENUE & EXPENSE STATEMENT**

**YEAR-TO-DATE**

**UNAUDITED**

**DECEMBER 2024**

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
<b>OPERATING REVENUES</b>							
1. Retail	\$301,139,332	\$302,041,332	(\$902,000)	-0.3%	\$290,674,568	\$10,464,764	3.6%
2. Wholesale	58,677,182	31,422,774	27,254,408	86.7%	38,712,908	19,964,274	51.6%
3. Other Revenue	9,619,022	7,903,994	1,715,028	21.7%	8,555,593	1,063,429	12.4%
4. CDFUO (a)	13,097,713	12,899,315	198,398	1.5%	12,086,268	1,011,445	8.4%
5. Total Operating Revenues	382,533,249	354,267,415	28,265,834	8.0%	350,029,337	32,503,912	9.3%
<b>OPERATING EXPENSES</b>							
6. Purchased Power	75,109,897	72,290,276	2,819,621	3.9%	76,378,567	(1,268,670)	-1.7%
7. Produced Power	63,003,279	71,369,503	(8,366,224)	-11.7%	61,047,656	1,955,623	3.2%
8. Operations	27,693,414	28,733,391	(1,039,977)	-3.6%	25,565,184	2,128,230	8.3%
9. Maintenance	13,253,907	12,634,755	619,152	4.9%	12,436,854	817,053	6.6%
10. Admin. & General	66,772,426	59,782,975	6,989,451	11.7%	59,032,291	7,740,135	13.1%
11. Depreciation	35,850,914	38,369,743	(2,518,829)	-6.6%	35,554,802	296,112	0.8%
12. Total Operating Expenses	281,683,837	283,180,643	(1,496,806)	-0.5%	270,015,354	11,668,483	4.3%
<b>13. OPERATING INCOME</b>	<b>100,849,412</b>	<b>71,086,772</b>	<b>29,762,640</b>	<b>41.9%</b>	<b>80,013,983</b>	<b>20,835,429</b>	<b>26.0%</b>
<b>NONOPERATING EXPENSES (INCOME)</b>							
14. Interest Expense (b)	16,945,999	16,978,546	(32,547)	-0.2%	17,428,713	(482,714)	-2.8%
15. PILOT (c)	13,954,058	14,590,240	(636,182)	-4.4%	13,354,300	599,758	4.5%
16. CDFUO Expense (a)	12,943,928	12,814,928	129,000	1.0%	11,890,676	1,053,252	8.9%
17. Other Expense	3	0	3	--	153	(150)	-98.0%
18. Total Other Nonoperating Expense	43,843,988	44,383,714	(539,726)	-1.2%	42,673,842	1,170,146	2.7%
19. Other (Income)	(546,083)	(529,974)	(16,109)	3.0%	(577,260)	31,177	-5.4%
20. Interest (Income)	(7,710,190)	(7,182,355)	(527,835)	7.3%	(10,490,077)	2,779,887	-26.5%
21. Total Other Nonoperating (Income)	(8,256,273)	(7,712,329)	(543,944)	7.1%	(11,067,337)	2,811,064	-25.4%
22. Total Nonoperating Expenses (Income)	35,587,715	36,671,385	(1,083,670)	-3.0%	31,606,505	3,981,210	12.6%
<b>23. Income Before Contributions</b>	<b>65,261,697</b>	<b>34,415,387</b>	<b>30,846,310</b>	<b>89.6%</b>	<b>48,407,478</b>	<b>16,854,219</b>	<b>34.8%</b>
<b>CONTRIBUTED CAPITAL</b>							
24. Contributed Capital Received	3,880,767	2,193,079	1,687,688	77.0%	1,947,955	1,932,812	99.2%
25. Contributed Capital Used (d)	(3,880,767)	(2,193,079)	(1,687,688)	-77.0%	(1,947,955)	(1,932,812)	-99.2%
26. Net Contributed Capital	0	0	0	--	0	0	--
<b>27. CHANGE IN NET POSITION</b>	<b>\$65,261,697</b>	<b>\$34,415,387</b>	<b>\$30,846,310</b>	<b>89.6%</b>	<b>\$48,407,478</b>	<b>\$16,854,219</b>	<b>34.8%</b>

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$18,167,004 + Software Agreements Interest \$71,283 + Variable Interest \$2,250,261 + Amortization of Issuance Costs on Outstanding Debt \$1,019,391 + Amortization of Loss on Refunded Debt \$1,293,315 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



**REVENUES, ENERGY & CUSTOMERS**

**CURRENT MONTH**

**UNAUDITED**

**DECEMBER 2024**

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	MONTH ACTUAL	AMOUNT	%
<b>REVENUE</b>							
1. Residential	\$12,141,680	\$11,596,659	\$545,021	4.7%	\$11,627,296	\$514,384	4.4%
2. Commercial & Street Light	9,584,071	10,159,194	(575,123)	-5.7%	9,226,483	357,588	3.9%
3. Industrial	<u>2,463,225</u>	<u>2,399,422</u>	<u>63,803</u>	2.7%	<u>2,489,028</u>	<u>(25,803)</u>	-1.0%
4. Total Retail	24,188,976	24,155,275	33,701	0.1%	23,342,807	846,169	3.6%
5. SPP Sales	20,469,168	1,817,839	18,651,329	1026.0%	1,546,528	18,922,640	1223.6%
6. Contract Sales	<u>1,274,276</u>	<u>1,001,640</u>	<u>272,636</u>	27.2%	<u>961,804</u>	<u>312,472</u>	32.5%
7. Total Wholesale	<u>21,743,444</u>	<u>2,819,479</u>	<u>18,923,965</u>	671.2%	<u>2,508,332</u>	<u>19,235,112</u>	766.8%
8. Total	\$45,932,420	\$26,974,754	\$18,957,666	70.3%	\$25,851,139	\$20,081,281	77.7%
<b>ENERGY (MWH'S)</b>							
9. Residential	122,201	126,291	(4,090)	-3.2%	121,398	803	0.7%
10. Commercial & Street Light	118,011	125,003	(6,992)	-5.6%	117,875	136	0.1%
11. Industrial	<u>32,836</u>	<u>32,890</u>	<u>(54)</u>	-0.2%	<u>36,602</u>	<u>(3,766)</u>	-10.3%
12. Total Retail	273,048	284,184	(11,136)	-3.9%	275,875	(2,827)	-1.0%
13. SPP Sales	36,006	19,194	16,812	87.6%	16,962	19,044	112.3%
14. Contract Sales	<u>27,100</u>	<u>22,527</u>	<u>4,573</u>	20.3%	<u>29,772</u>	<u>(2,672)</u>	-9.0%
15. Total Wholesale	<u>63,106</u>	<u>41,721</u>	<u>21,385</u>	51.3%	<u>46,734</u>	<u>16,372</u>	35.0%
16. Total	336,154	325,905	10,249	3.1%	322,609	13,545	4.2%
<b>CUSTOMERS - AT MONTH END</b>							
17. Residential	136,040	132,195	3,845	2.9%	133,839	2,201	1.6%
18. Commercial & Street Light	18,004	17,808	196	1.1%	17,846	158	0.9%
19. Industrial	<u>235</u>	<u>233</u>	<u>2</u>	0.9%	<u>239</u>	<u>(4)</u>	-1.7%
20. Total Retail	154,279	150,236	4,043	2.7%	151,924	2,355	1.6%
21. Wholesale	<u>6</u>	<u>6</u>	<u>0</u>	0.0%	<u>7</u>	<u>(1)</u>	-14.3%
22. Total	154,285	150,242	4,043	2.7%	151,931	2,354	1.5%



**REVENUES, ENERGY & CUSTOMERS**

**YEAR-TO-DATE**

**DECEMBER 2024**

**UNAUDITED**

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
<b>REVENUE</b>							
1. Residential	\$141,987,404	\$142,188,930	(\$201,526)	-0.1%	\$137,735,501	\$4,251,903	3.1%
2. Commercial & Street Light	125,712,887	128,415,463	(2,702,576)	-2.1%	121,123,963	4,588,924	3.8%
3. Industrial	<u>33,439,041</u>	<u>31,436,939</u>	<u>2,002,102</u>	6.4%	<u>31,815,104</u>	<u>1,623,937</u>	5.1%
4. Total Retail	301,139,332	302,041,332	(902,000)	-0.3%	290,674,568	10,464,764	3.6%
5. SPP Sales	47,806,800	20,232,511	27,574,289	136.3%	27,567,022	20,239,778	73.4%
6. Contract Sales	<u>10,870,382</u>	<u>11,190,263</u>	<u>(319,881)</u>	-2.9%	<u>11,145,886</u>	<u>(275,504)</u>	-2.5%
7. Total Wholesale	<u>58,677,182</u>	<u>31,422,774</u>	<u>27,254,408</u>	86.7%	<u>38,712,908</u>	<u>19,964,274</u>	51.6%
8. Total	\$359,816,514	\$333,464,106	\$26,352,408	7.9%	\$329,387,476	30,429,038	9.2%
<b>ENERGY (MWH'S)</b>							
9. Residential	1,307,692	1,338,387	(30,695)	-2.3%	1,347,649	(39,957)	-3.0%
10. Commercial & Street Light	1,473,539	1,503,068	(29,529)	-2.0%	1,481,761	(8,222)	-0.6%
11. Industrial	<u>469,693</u>	<u>451,678</u>	<u>18,015</u>	4.0%	<u>466,063</u>	<u>3,630</u>	0.8%
12. Total Retail	3,250,924	3,293,133	(42,209)	-1.3%	3,295,473	(44,549)	-1.4%
13. SPP Sales	353,977	368,070	(14,093)	-3.8%	442,912	(88,935)	-20.1%
14. Contract Sales	<u>268,142</u>	<u>250,484</u>	<u>17,658</u>	7.0%	<u>297,304</u>	<u>(29,162)</u>	-9.8%
15. Total Wholesale	<u>622,119</u>	<u>618,554</u>	<u>3,565</u>	0.6%	<u>740,216</u>	<u>(118,097)</u>	-16.0%
16. Total	3,873,043	3,911,687	(38,644)	-1.0%	4,035,689	(162,646)	-4.0%
<b>CUSTOMERS AVERAGE</b>							
17. Residential	134,912	131,681	3,231	2.5%	132,338	2,574	1.9%
18. Commercial & Street Light	17,920	17,723	197	1.1%	17,751	169	1.0%
19. Industrial	<u>237</u>	<u>233</u>	<u>4</u>	1.7%	<u>233</u>	<u>4</u>	1.7%
20. Total Retail	153,069	149,637	3,432	2.3%	150,322	2,747	1.8%
21. Wholesale	<u>6</u>	<u>6</u>	<u>0</u>	0.0%	<u>7</u>	<u>(1)</u>	-14.3%
22. Total	153,075	149,643	3,432	2.3%	150,329	2,746	1.8%



**OPERATING EXPENSE STATEMENT**

**CURRENT MONTH**

**UNAUDITED**

**DECEMBER 2024**

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
<b>POWER COST</b>							
1. SPP Purchased Power	\$541,660	\$1,262,807	(\$721,147)	-57.1%	\$2,061,470	(\$1,519,810)	-73.7%
2. Non-Owned Asset Power	<u>4,754,455</u>	<u>4,954,153</u>	<u>(199,698)</u>	-4.0%	<u>4,424,982</u>	<u>329,473</u>	7.4%
3. Total Purchased Power	5,296,115	6,216,960	(920,845)	-14.8%	6,486,452	(1,190,337)	-18.4%
4. Produced Power	<u>5,410,241</u>	<u>5,075,812</u>	<u>334,429</u>	6.6%	<u>4,002,188</u>	<u>1,408,053</u>	35.2%
5. Total Power Cost	10,706,356	11,292,772	(586,416)	-5.2%	10,488,640	217,716	2.1%
<b>OPERATION &amp; MAINTENANCE (O&amp;M)</b>							
6. Energy Delivery	1,404,176	2,397,176	(993,000)	-41.4%	2,252,271	(848,095)	-37.7%
7. Transmission	<u>1,061,020</u>	<u>1,040,001</u>	<u>21,019</u>	2.0%	<u>1,018,345</u>	<u>42,675</u>	4.2%
8. Total O & M Expense	2,465,196	3,437,177	(971,981)	-28.3%	3,270,616	(805,420)	-24.6%
<b>ADMINISTRATIVE &amp; GENERAL (A&amp;G)</b>							
9. Administration	359,256	335,076	24,180	7.2%	196,071	163,185	83.2%
10. Communication & Corporate Records	183,678	193,065	(9,387)	-4.9%	193,579	(9,901)	-5.1%
11. Corporate Operations	5,016,234	987,043	4,029,191	408.2%	3,218,736	1,797,498	55.8%
12. Customer Services	2,722,515	1,059,826	1,662,689	156.9%	878,684	1,843,831	209.8%
13. Financial Services	449,862	479,826	(29,964)	-6.2%	443,452	6,410	1.4%
14. Power Supply	426,314	452,037	(25,723)	-5.7%	375,685	50,629	13.5%
15. Technology Services	<u>3,268,254</u>	<u>1,674,148</u>	<u>1,594,106</u>	95.2%	<u>705,481</u>	<u>2,562,773</u>	363.3%
16. Total A & G Expense	12,426,113	5,181,021	7,245,092	139.8%	6,011,688	6,414,425	106.7%
<b>17. DEPRECIATION</b>	3,074,566	3,223,732	(149,166)	-4.6%	3,401,245	(326,679)	-9.6%
<b>18. TOTAL OPERATING EXPENSE</b>	\$28,672,231	\$23,134,702	\$5,537,529	23.9%	\$23,172,189	\$5,500,042	23.7%





**OPERATING EXPENSE STATEMENT**

**YEAR-TO-DATE**

**UNAUDITED**

**DECEMBER 2024**

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
<b>POWER COST</b>								
1. SPP Purchased Power	\$17,050,049	\$13,295,108	\$3,754,941	28.2%	\$18,433,442	(\$1,383,393)	-7.5%	
2. Non-Owned Asset Power	<u>58,059,848</u>	<u>58,995,168</u>	<u>(935,320)</u>	-1.6%	<u>57,945,125</u>	<u>114,723</u>	0.2%	
3. Total Purchased Power	75,109,897	72,290,276	2,819,621	3.9%	76,378,567	(1,268,670)	-1.7%	
4. Produced Power	<u>63,003,279</u>	<u>71,369,503</u>	<u>(8,366,224)</u>	-11.7%	<u>61,047,656</u>	<u>1,955,623</u>	3.2%	
5. Total Power Cost	138,113,176	143,659,779	(5,546,603)	-3.9%	137,426,223	686,953	0.5%	
<b>OPERATION &amp; MAINTENANCE (O&amp;M)</b>								
6. Energy Delivery	28,173,635	28,897,346	(723,711)	-2.5%	26,394,160	1,779,475	6.7%	
7. Transmission	<u>12,773,686</u>	<u>12,470,800</u>	<u>302,886</u>	2.4%	<u>11,607,878</u>	<u>1,165,808</u>	10.0%	
8. Total O & M Expense	40,947,321	41,368,146	(420,825)	-1.0%	38,002,038	2,945,283	7.8%	
<b>ADMINISTRATIVE &amp; GENERAL (A&amp;G)</b>								
9. Administration	3,321,677	3,463,938	(142,261)	-4.1%	2,854,786	466,891	16.4%	
10. Communication & Corporate Records	2,586,137	2,622,909	(36,772)	-1.4%	2,439,782	146,355	6.0%	
11. Corporate Operations	16,246,209	11,757,808	4,488,401	38.2%	16,173,067	73,142	0.5%	
12. Customer Services	14,509,409	12,843,857	1,665,552	13.0%	11,947,394	2,562,015	21.4%	
13. Financial Services	5,839,928	5,713,672	126,256	2.2%	5,276,347	563,581	10.7%	
14. Power Supply	5,198,650	5,661,827	(463,177)	-8.2%	4,686,314	512,336	10.9%	
15. Technology Services	<u>19,070,416</u>	<u>17,718,964</u>	<u>1,351,452</u>	7.6%	<u>15,654,601</u>	<u>3,415,815</u>	21.8%	
16. Total A & G Expense	66,772,426	59,782,975	6,989,451	11.7%	59,032,291	7,740,135	13.1%	
<b>17. DEPRECIATION</b>	35,850,914	38,369,743	(2,518,829)	-6.6%	35,554,802	296,112	0.8%	
<b>18. TOTAL OPERATING EXPENSE</b>	\$281,683,837	\$283,180,643	(\$1,496,806)	-0.5%	\$270,015,354	\$11,668,483	4.3%	



**BALANCE SHEET  
DECEMBER 2024**

ASSETS & DEFERRED OUTFLOWS OF RESOURCES			LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION			UNAUDITED
DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	
<b>CURRENT ASSETS:</b>			<b>CURRENT LIABILITIES:</b>			
1. Revenue Fund (includes CDFUO)	\$43,510,427	(\$53,925,879)	<b>OTHER LIABILITIES</b>			
2. Payment in Lieu of Tax Fund	12,688,856	440,698	1. Accounts Payable	\$25,338,541	\$3,698,369	
3. Rate Stabilization Fund	41,356,551	2,112,404	2. Accrued Payments in Lieu of Taxes	13,704,417	584,882	
4. Bond Principal & Interest Funds	17,906,519	(903,309)	3. City Dividend for Utility Ownership Payable	4,572,816	387,260	
5. Other Restricted/Designated Funds (a)	4,157,933	51,084	4. Commercial Paper Notes	65,500,000	0	
6. Restricted/Designated Funds Total	63,421,003	1,260,179	5. Accrued Software Interest	29,739	3,913	
7. Total Current Asset Funds (b)	119,620,286	(52,225,002)	6. Accrued Liabilities	18,427,666	1,786,491	
8. Receivables Less Uncollectible Allowance	25,811,502	2,714,004	7. Total Other Liabilities	127,573,179	6,460,915	
9. Unbilled Revenue	18,007,308	389,158	<b>CURRENT LIABILITIES - RESTRICTED ASSETS</b>			
10. Accrued Interest Receivable	743,600	(1,549,072)	8. Current Portion of Long-Term Debt	35,740,000	(2,060,000)	
11. Materials, Supplies & Fuel Inventory	34,933,979	3,207,045	9. Accrued Interest	5,953,422	(421,629)	
12. Plant Operation Assets	21,621,191	3,831,534	10. Other Current Liabilities (d)	1,018,617	113,201	
13. Other Current Assets	5,776,037	1,229,387	11. Total Current Liabilities - Restricted Assets	42,712,039	(2,368,428)	
14. Total Current Assets	226,513,903	(42,402,946)	12. Total Current Liabilities	170,285,218	4,092,487	
<b>NONCURRENT ASSETS:</b>			<b>NONCURRENT LIABILITIES:</b>			
15. Bond Reserve Funds	9,397,599	(1,260)	13. 2013 Bonds	12,385,000	(16,680,000)	
16. Self-Funded Benefits Reserve Fund (IBNP)	892,520	118,253	14. 2015A Bonds	70,605,000	(795,000)	
17. Segregated Funds (c)	25,122,133	9,289,931	15. 2016 Bonds	65,960,000	0	
18. Restricted Funds Total (b)	35,412,252	9,406,924	16. 2018 Bonds	121,205,000	0	
19. Unamortized Debt Expense	1,754,032	(327,185)	17. 2020A Bonds	72,200,000	0	
21. Accrued Lease Interest	132,917	47,255	18. 2020B Bonds	151,300,000	(20,325,000)	
22. Other Noncurrent Assets	6,694,094	5,138,851	19. Total Revenue Bonds	493,655,000	(37,800,000)	
23. Total Noncurrent Assets	\$50,835,788	\$13,906,932	20. Less Current Maturities	35,740,000	(2,060,000)	
<b>CAPITAL ASSETS:</b>			21. Less Unamortized Discounts/Premiums	(28,799,340)	5,855,254	
24. Utility Plant in Service	1,872,206,555	29,216,320	22. Note Purchase Agreement	0	0	
25. Accumulated Depreciation & Amortization	(966,867,245)	(31,028,760)	23. Revolving Credit Agreement	0	0	
26. Construction Work in Progress	157,487,370	52,755,626	24. Net Long Term Debt	486,714,340	(41,595,254)	
27. Total Capital Assets	1,062,826,680	50,943,186	25. Liabilities Payable from Segregated Funds (e)	25,119,523	9,287,433	
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			26. Asset Retirement Obligation	2,973,103	(2,217,017)	
28. Deferred Loss on Refunded Debt	6,833,910	(1,293,315)	27. Software Liabilities	2,432,796	993,296	
29. Deferred Costs for Asset Retirement Obligations	2,973,103	(2,217,017)	28. Other Noncurrent Liabilities	19,294,213	(16,358,951)	
30. Total Deferred Outflows of Resources	9,807,013	(3,510,332)	29. Total Liabilities	706,819,193	(45,798,006)	
			<b>DEFERRED INFLOWS OF RESOURCES:</b>			
			30. Deferred Inflow of Resource	6,300,641	(526,851)	
			31. Total Deferred Inflows of Resources	6,300,641	(526,851)	
			<b>NET POSITION:</b>			
			32. Net Investment in Capital Assets	487,476,927	91,664,212	
			33. Restricted for Debt Service	12,485,583	(155,357)	
			34. Restricted for Employee Health Insurance Claims	2,756,674	(188,532)	
			35. Unrestricted	134,144,366	(26,058,626)	
			36. Total Net Position	636,863,550	65,261,697	
<b>31. TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$1,349,983,384</b>	<b>\$18,936,840</b>	<b>37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES &amp; NET POSITION</b>	<b>\$1,349,983,384</b>	<b>\$18,936,840</b>	



**STATEMENT OF CASH FLOWS  
DECEMBER 2024**

**UNAUDITED**

	CURRENT MONTH	YEAR-TO-DATE
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
1. Received from Sales to Customers and Users	\$47,724,391	\$395,498,180
2. Sales Tax Receipts	\$1,247,333	\$16,682,489
3. Paid to Suppliers for Goods & Services	(\$32,708,582)	(\$248,705,188)
4. Paid to Employees for Services	(\$1,556,111)	(\$21,215,395)
5. Payments for Sales Tax	(1,140,366)	(16,606,270)
<b>6. Cash Flow from Operating Activities (a)</b>	<b>13,566,665</b>	<b>125,653,816</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
7. Payment in Lieu of Tax	0	(13,369,176)
8. City Dividend for Utility Ownership Payments	0	(12,556,668)
9. Other	0	0
<b>10. Cash Flow from (used for) Noncapital Financing Activities</b>	<b>0</b>	<b>(25,925,844)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
11. Net (Purchases) Sales of Investments	(4,080,041)	56,685,173
12. Interest Income	429,906	7,557,016
<b>13. Cash Flow from (used for) Investing Activities</b>	<b>(3,650,135)</b>	<b>64,242,189</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>		
14. Acquisition and Construction of Capital Assets	(11,448,073)	(92,368,993)
15. Salvage on Retirement of Plant	2,891	122,968
16. Cost of Removal of Property Retired	(779,664)	(2,687,539)
17. Debt Issuance Cost Paid	0	0
18. Debt Premiums Collected	0	0
19. Net Capital Contributions	368,360	2,168,199
20. Capital Contributions Recv'd in Advance	0	0
21. Cash Received from Leases	86,114	514,986
23. Net Proceeds from Issuance of Long-Term Debt	0	0
24. Principal Payments on Long-Term Debt	0	(37,800,000)
25. Interest Payments on Debt	(130,622)	(20,838,892)
<b>26. Cash Flow from (used for) Capital Financing Activities</b>	<b>(11,900,994)</b>	<b>(150,889,271)</b>
26. Cash Flow from (used for) Capital Financing Activities	(1,984,464)	13,080,890
27. Net Increase (Decrease) in Cash and Cash Equivalents	49,177,361	35,018,728
<b>28. Cash and Cash Equivalents Beginning of Period</b>	<b>\$47,192,897</b>	<b>\$48,099,618</b>
<b>STATEMENT OF CASH FLOW FOOTNOTES</b>		
<b>(a) Reconciliation of operating income to cash flows from operating activities</b>		
1. Net Operating Revenue	\$19,245,724	\$100,849,412
2. Noncash items included in operating income	3,179,920	37,045,373
3. Changes in Assets & Liabilities Increase/(Decrease)	(8,858,979)	(12,240,969)
<b>4. Net cash flows from operating activities</b>	<b>\$13,566,665</b>	<b>\$125,653,816</b>
<b>(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.</b>		



**DEBT SERVICE COVERAGE**

**DECEMBER 2024**

**UNAUDITED**

DESCRIPTION	----- CURRENT MONTH -----			----- YEAR-TO-DATE -----		
	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR
1. Total Operating Revenues	\$47,917,955	\$29,177,097	\$27,930,539	\$382,533,249	\$354,267,415	\$350,029,337
2. Total Operating Expenses	28,672,231	23,134,702	23,172,189	281,683,837	283,180,643	270,015,354
3. Less Depreciation	(3,074,566)	(3,223,732)	(3,401,245)	(35,850,914)	(38,369,743)	(35,554,802)
4. Operating Expense Net of Depreciation	25,597,665	19,910,970	19,770,944	245,832,923	244,810,900	234,460,552
5. Net Operating Revenue for Debt Service	22,320,290	9,266,127	8,159,595	136,700,326	109,456,515	115,568,785
6. Interest Income (a)	601,992	419,680	2,273,980	5,932,888	5,829,634	8,472,065
7. Other Income	88,507	43,269	90,522	546,083	529,974	577,260
8. Rate Stabilization Fund	0	0	0	0	0	0
<b>9. AVAILABLE FOR DEBT SERVICE</b>	<b>23,010,789</b>	<b>9,729,076</b>	<b>10,524,097</b>	<b>143,179,297</b>	<b>115,816,123</b>	<b>124,618,110</b>
<b>10. DEBT SERVICE (b)</b>	<b>\$4,455,853</b>	<b>\$4,455,871</b>	<b>\$4,682,119</b>	<b>\$55,280,337</b>	<b>\$55,280,337</b>	<b>\$51,690,846</b>
<b>11. DEBT SERVICE COVERAGE</b>	<b>5.16</b>	<b>2.18</b>	<b>2.25</b>	<b>2.59</b>	<b>2.10</b>	<b>2.41</b>

(a) Excludes Interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

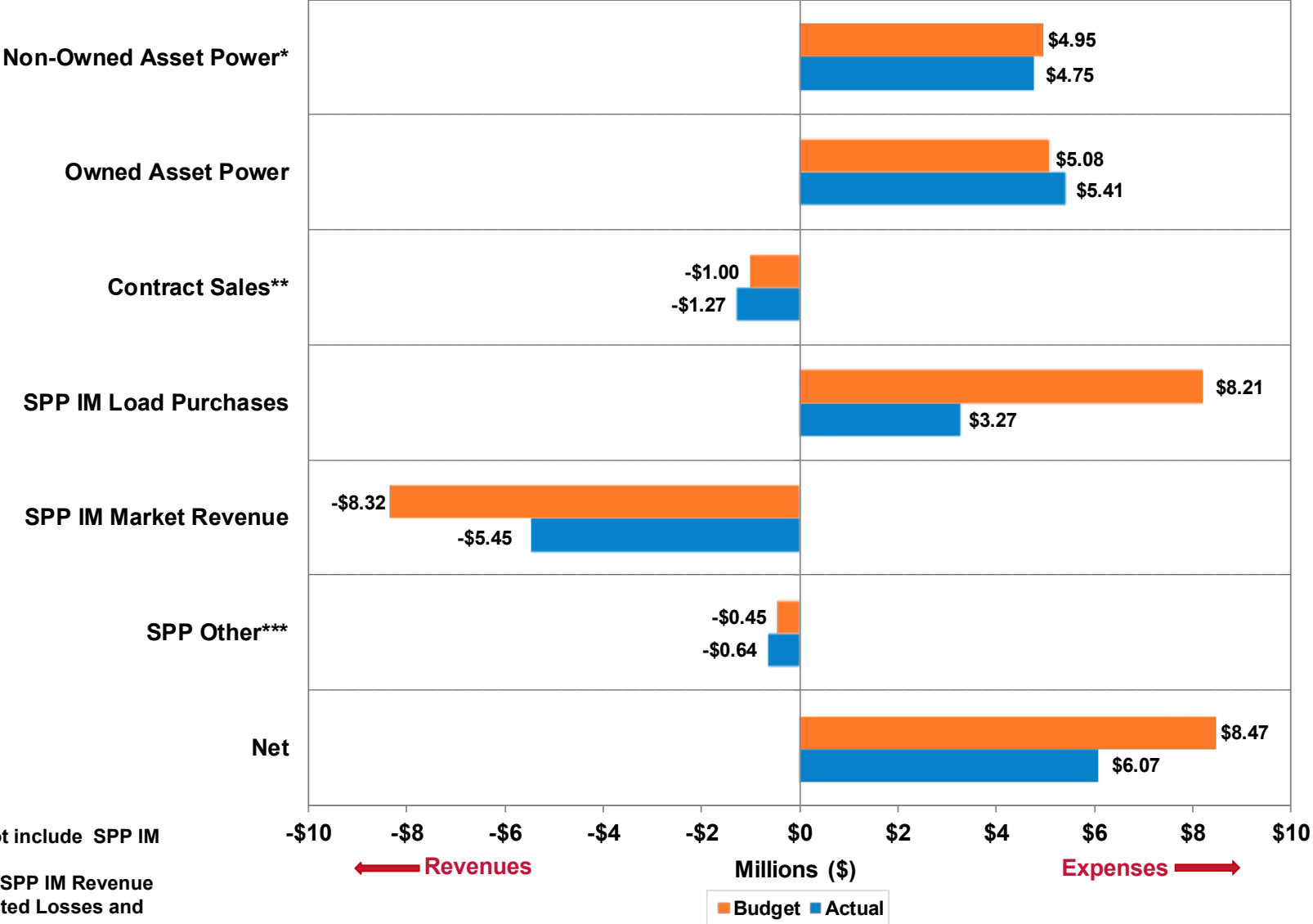
# **Power Supply Division 2024 December Monthly Report**

**February 21, 2025**

**Jason Fortik**

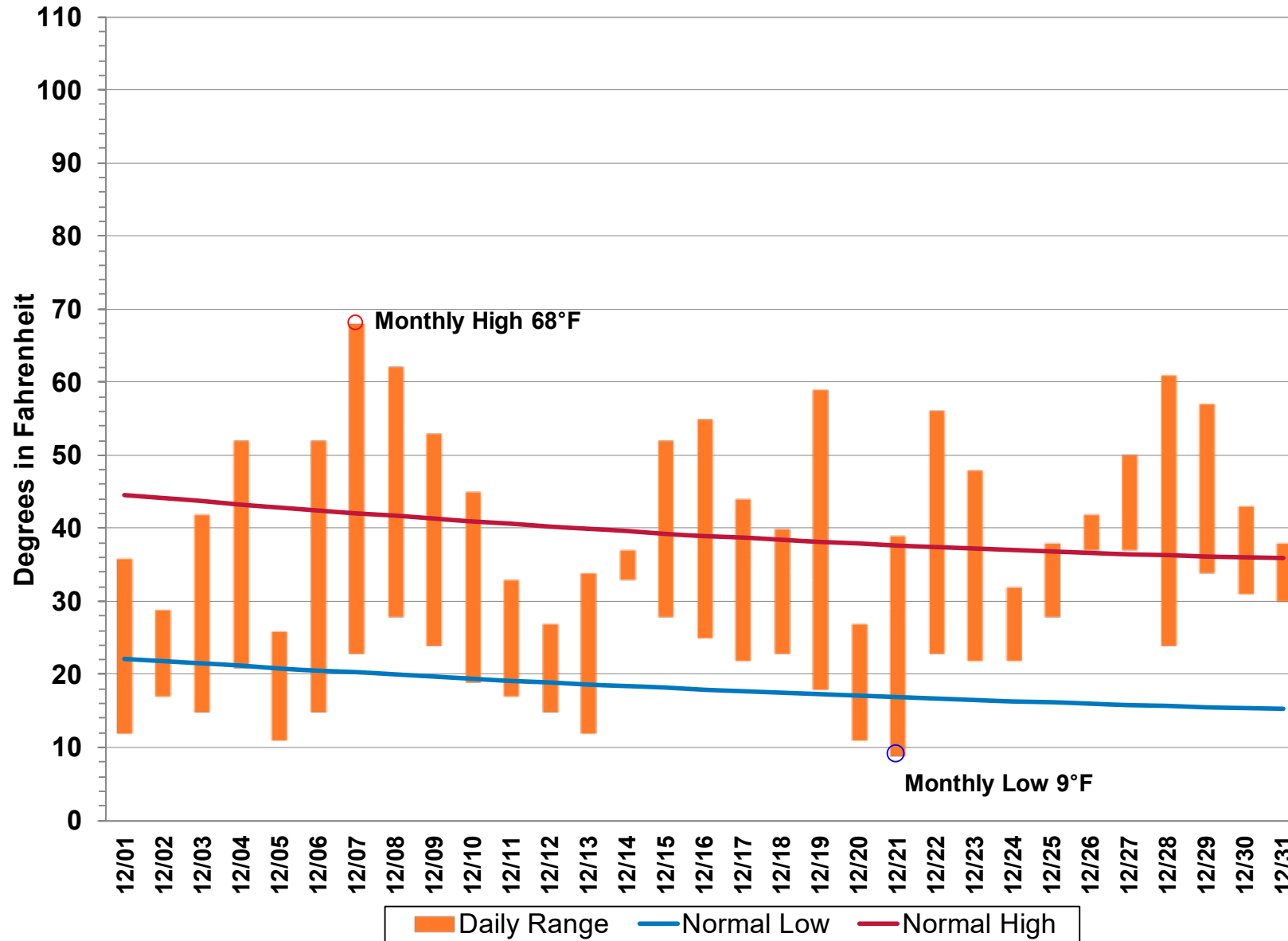
**Vice President, Power Supply**

# Monthly Actual vs. Budget

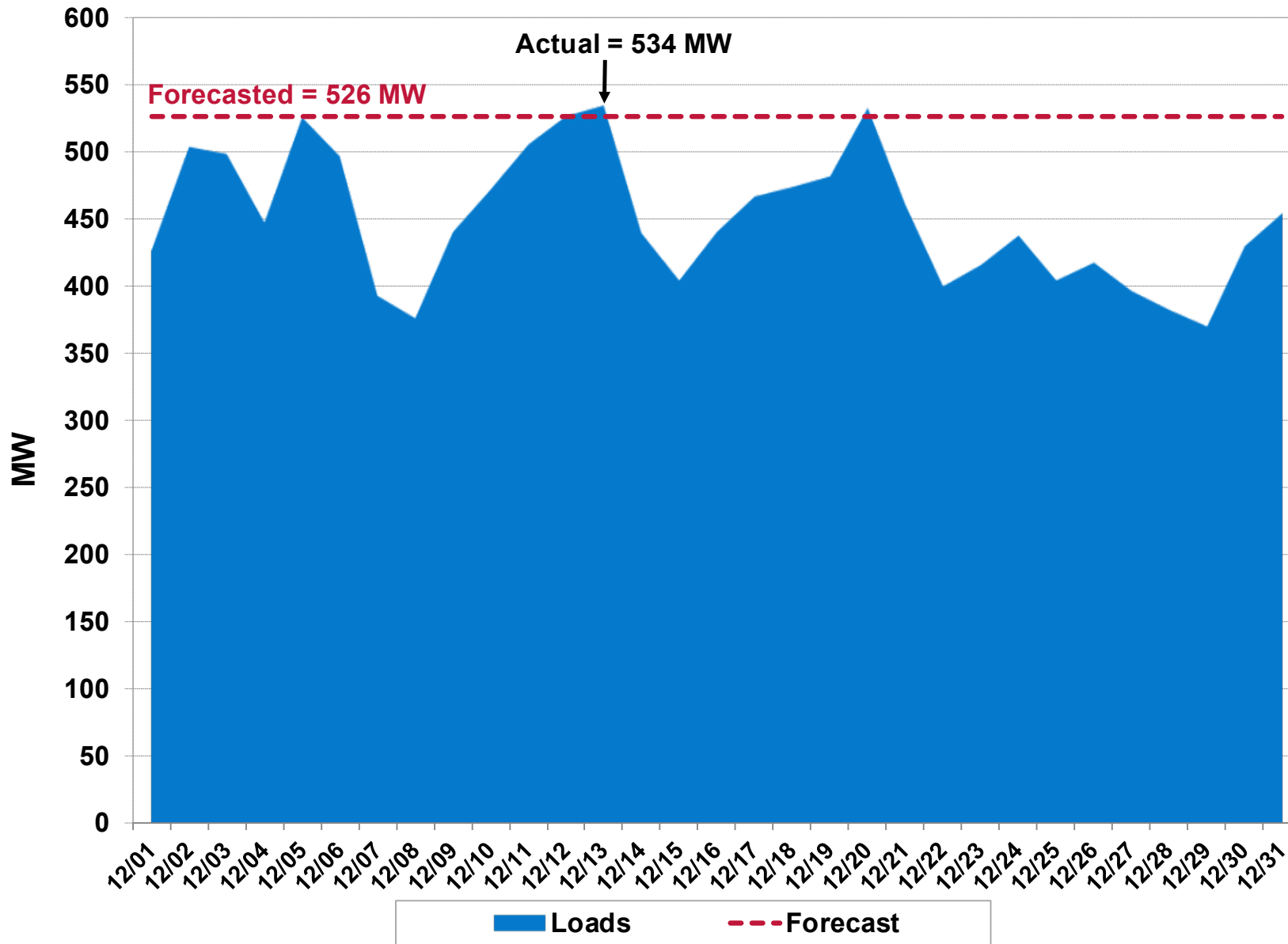


\*Non-Owned Asset Power does not include SPP IM Purchased  
 \*\*Contract Sales does not include SPP IM Revenue  
 \*\*\*SPP Other includes Over-Collected Losses and ARR's/TCR

# Daily Temperature Range

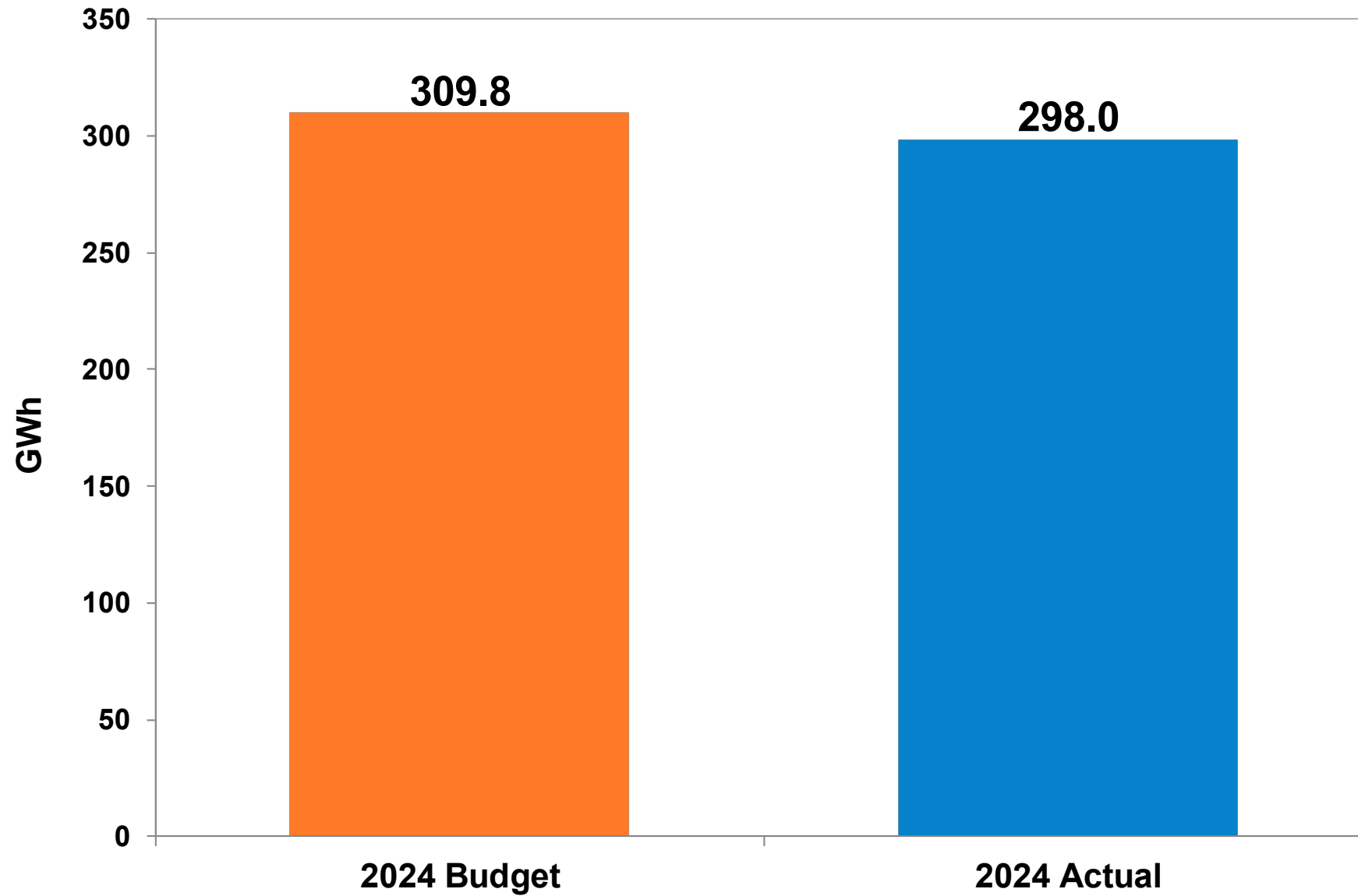


# Loads

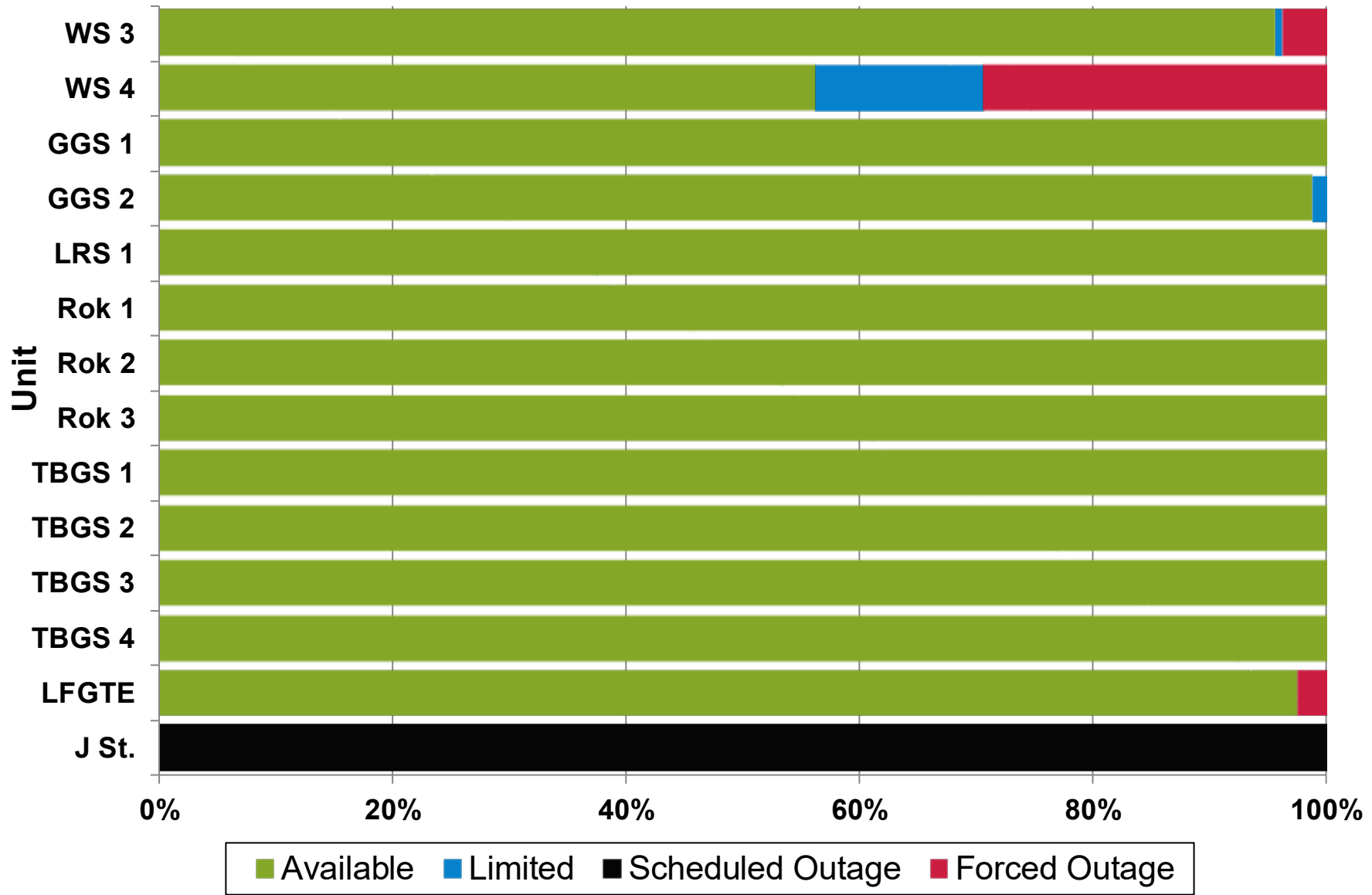




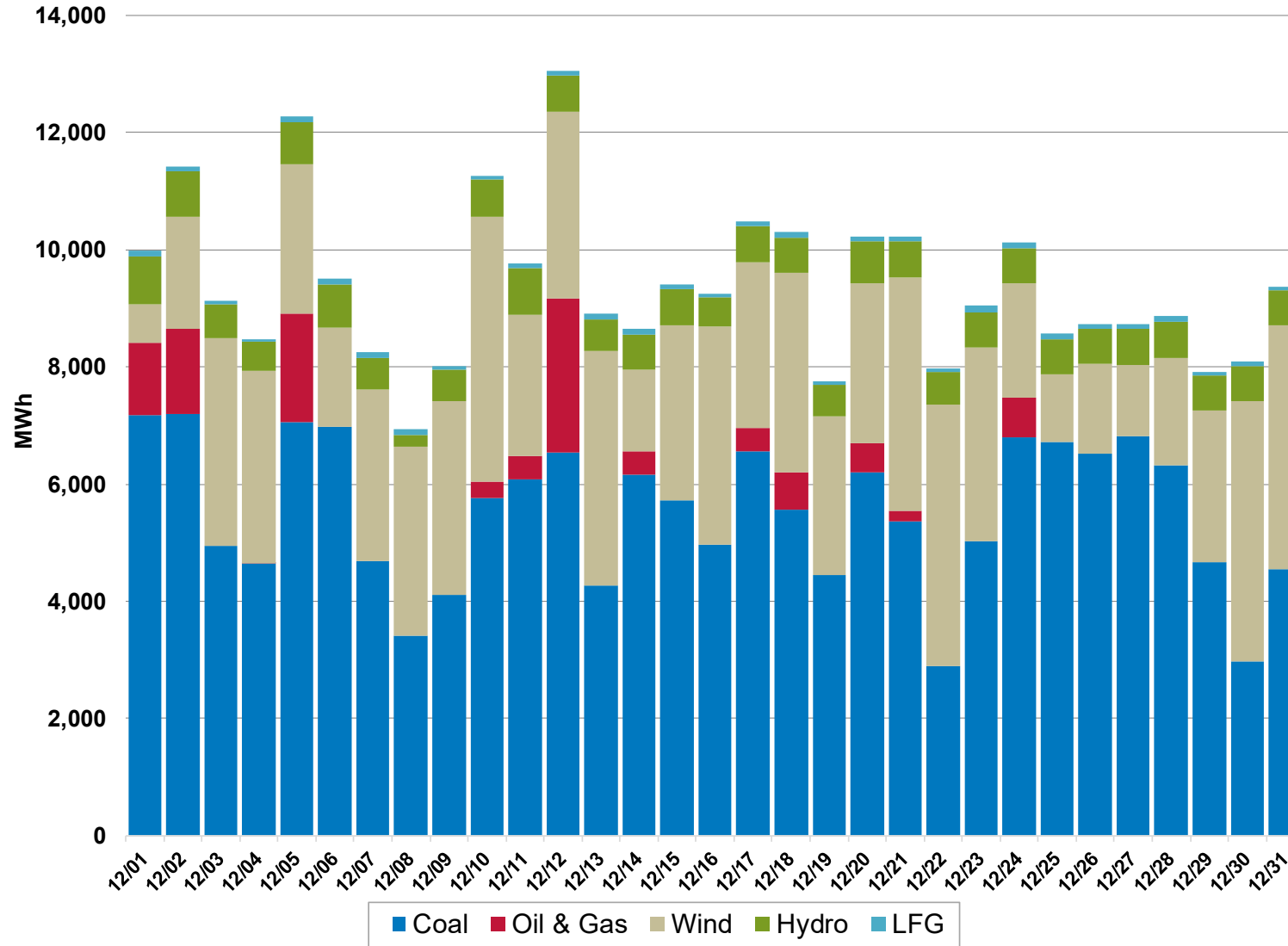
# Customer Energy Consumption



# Unit Equivalent Availability

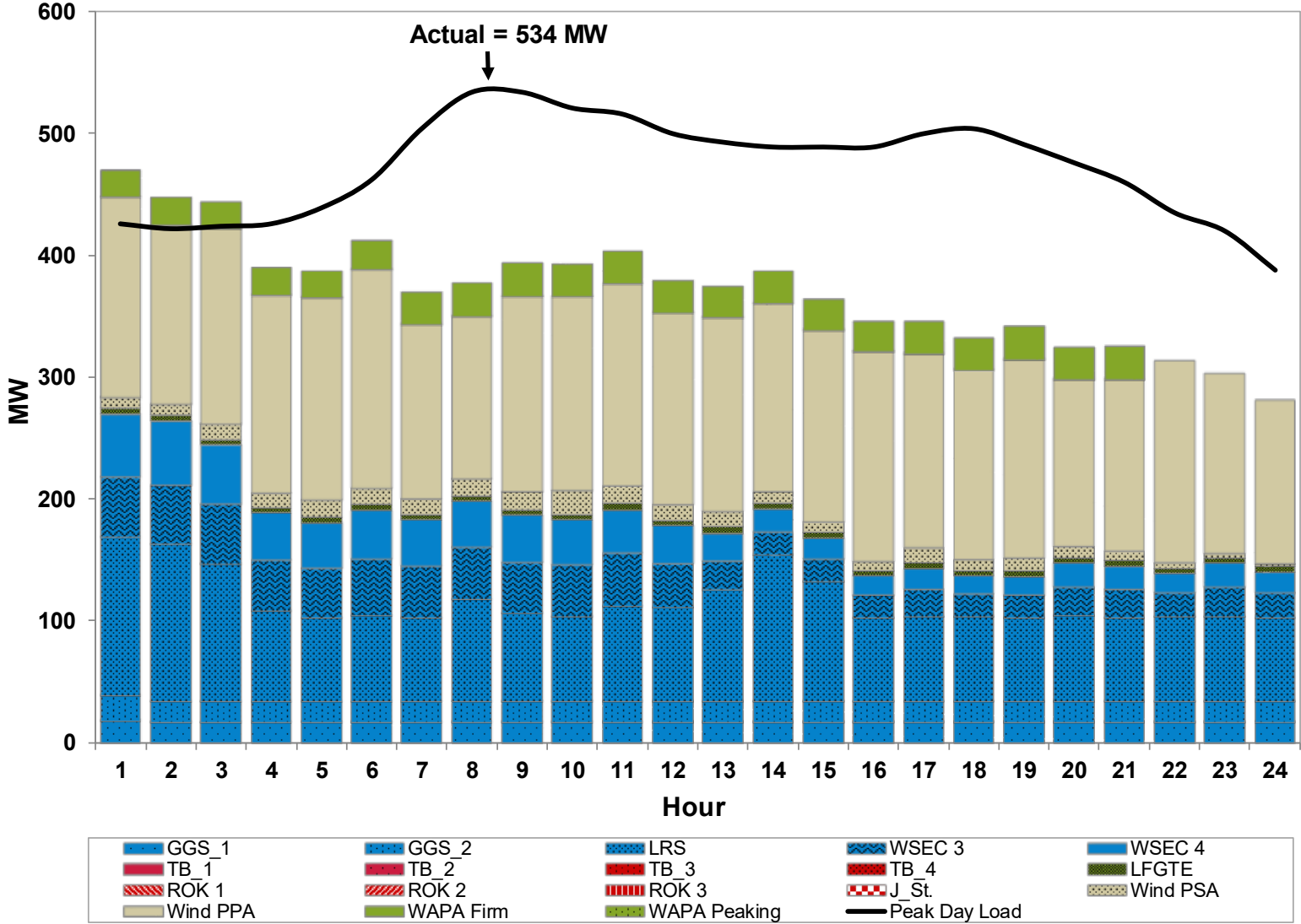


# Resource Energy



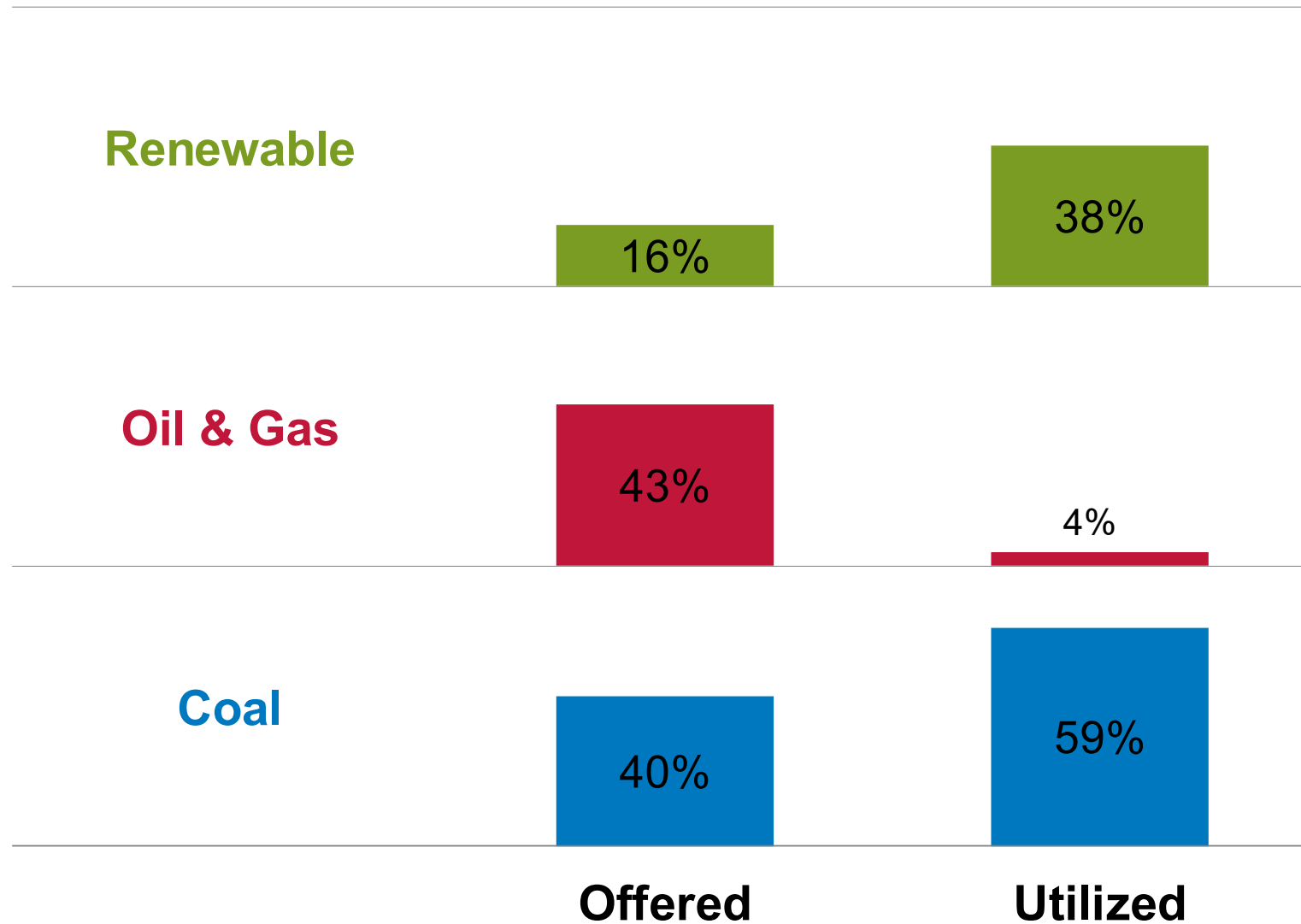
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

# Peak Load Day – December 13, 2024



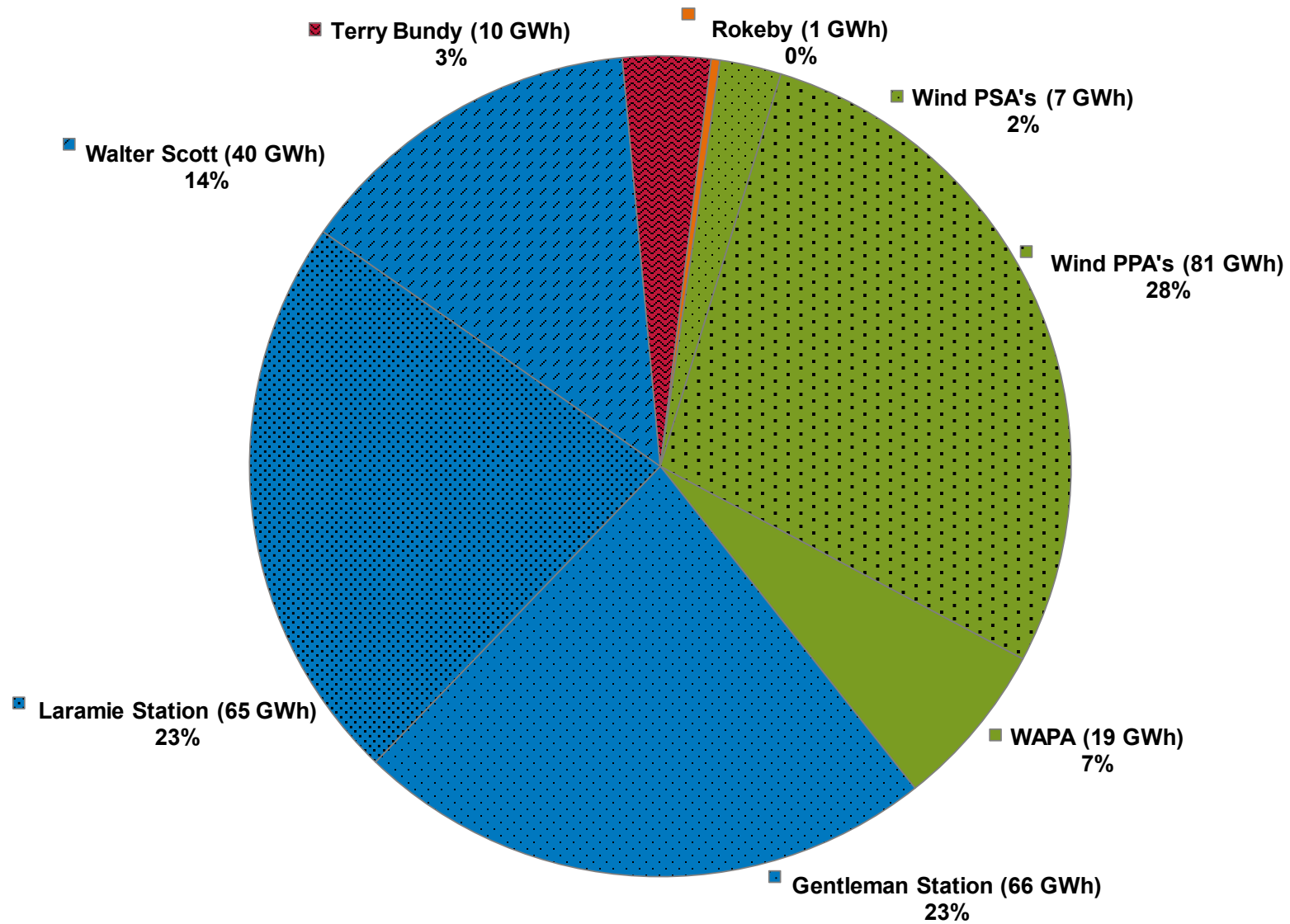
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

# Energy Offered and Utilized by the SPP Integrated Marketplace (Fuel Type)



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding

# Energy Utilized by the SPP Integrated Marketplace



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding