



Revenue & Expense Statement (Condensed)

NOVEMBER 2024

Year-to-date 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	\$334,615	\$325,090	\$9,525	3%	Wholesale revenue exceeded budget by 30% (\$8.3M), primarily due to higher than expected revenues from SPP IM activities. Retail revenue was slightly under budget (\$940K). Other revenue was over budget by 28% (\$1.9M) due to natural gas capacity releases, REC sales, funds received from the City of Lincoln for heat pump incentives (offset by A&G expenses) and SPP transmission revenue.
2) Power Costs	127,407	132,367	(4,960)	-4%	Produced power was 13% (\$8.7M) under budget due primarily to lower than budgeted energy costs for LRS, TBGS, WS4, Rokeby & Landfill Gas; lower operations expenses for LRS, Rokeby, TBGS, WS4 & J St; and lower maintenance expenses for WS4 & LRS. Purchased power was over budget by 6% (\$3.7M) due to higher SPP purchases.
3) Other Operating Expenses	92,828	92,533	295	0%	Other operating expenses were slightly over budget, primarily due to increased payroll and benefits expenses (\$400K) partially due to the July 31 storm, and transmission expenses (\$280K); offset by lower vegetation management expenses due to the availability of crews (\$800K), pole inspection expenses (\$600K), and transformer expenses (\$100K).
4) Depreciation	32,776	35,146	(2,370)	-7%	
5) Total Expenses	<u>253,011</u>	<u>260,046</u>	<u>(7,035)</u>	-3%	
6) Operating Income	81,604	65,044	16,560	25%	
7) Non-Operating Expense (Income)	<u>32,751</u>	<u>33,612</u>	<u>(861)</u>	-3%	
8) Change in Net Position (Net Revenue)	<u>\$48,853</u>	<u>\$31,432</u>	<u>\$17,421</u>	55%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
9) Fixed Charge Coverage	1.72x	1.40x			
10) Debt Service Coverage	2.53x	2.10x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
11) Days Cash on Hand (Days)	113	118			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

November 2024



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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

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	MONTH ACTUAL	AMOUNT	%
OPERATING REVENUES							
1. Retail	\$21,439,794	\$19,168,573	\$2,271,221	11.8%	\$20,558,526	\$881,268	4.3%
2. Wholesale	4,403,971	1,600,963	2,803,008	175.1%	2,218,146	2,185,825	98.5%
3. Other Revenue	1,176,799	501,819	674,980	134.5%	582,493	594,306	102.0%
4. CDFUO (a)	1,118,550	1,110,954	7,596	0.7%	1,065,383	53,167	5.0%
5. Total Operating Revenues	28,139,114	22,382,309	5,756,805	25.7%	24,424,548	3,714,566	15.2%
OPERATING EXPENSES							
6. Purchased Power	4,719,062	6,669,382	(1,950,320)	-29.2%	5,968,063	(1,249,001)	-20.9%
7. Produced Power	4,888,382	4,979,148	(90,766)	-1.8%	5,808,675	(920,293)	-15.8%
8. Operations	2,267,004	2,299,115	(32,111)	-1.4%	1,999,624	267,380	13.4%
9. Maintenance	760,366	1,037,526	(277,160)	-26.7%	930,698	(170,332)	-18.3%
10. Admin. & General	4,700,579	4,956,371	(255,792)	-5.2%	5,015,376	(314,797)	-6.3%
11. Depreciation	2,990,413	3,206,372	(215,959)	-6.7%	2,919,682	70,731	2.4%
12. Total Operating Expenses	20,325,806	23,147,914	(2,822,108)	-12.2%	22,642,118	(2,316,312)	-10.2%
13. OPERATING INCOME	7,813,308	(765,605)	8,578,913	1120.5%	1,782,430	6,030,878	338.4%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	1,365,420	1,379,133	(13,713)	-1.0%	1,423,730	(58,310)	-4.1%
15. PILOT (c)	988,720	1,019,337	(30,617)	-3.0%	988,379	341	0.0%
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	3,497,344	3,509,424	(12,080)	-0.3%	3,458,498	38,846	1.1%
19. Other (Income)	(2,471)	(43,269)	40,798	-94.3%	(46,285)	43,814	-94.7%
20. Interest (Income)	(638,840)	(532,062)	(106,778)	20.1%	(872,562)	233,722	-26.8%
21. Total Other Nonoperating (Income)	(641,311)	(575,331)	(65,980)	11.5%	(918,847)	277,536	-30.2%
22. Total Nonoperating Expenses (Income)	2,856,033	2,934,093	(78,060)	-2.7%	2,539,651	316,382	12.5%
23. Income Before Contributions	4,957,275	(3,699,698)	8,656,973	234.0%	(757,221)	5,714,496	754.7%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	850,742	182,756	667,986	365.5%	202,161	648,581	320.8%
25. Contributed Capital Used (d)	(850,742)	(182,756)	(667,986)	-365.5%	(202,161)	(648,581)	-320.8%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$4,957,275	(\$3,699,698)	\$8,656,973	234.0%	(\$757,221)	\$5,714,496	754.7%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$1,477,519 + Software Agreements Interest \$5,420 + Variable Interest \$178,574 + Amortization of Issuance Costs on Outstanding Debt \$70,958 + 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

NOVEMBER 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	%
OPERATING REVENUES							
1. Retail	\$276,950,355	\$277,886,057	(\$935,702)	-0.3%	\$267,331,761	\$9,618,594	3.6%
2. Wholesale	36,933,739	28,603,295	8,330,444	29.1%	36,204,576	729,163	2.0%
3. Other Revenue	8,700,486	6,812,605	1,887,881	27.7%	7,504,898	1,195,588	15.9%
4. CDFUO (a)	12,030,713	11,788,361	242,352	2.1%	11,057,563	973,150	8.8%
5. Total Operating Revenues	334,615,293	325,090,318	9,524,975	2.9%	322,098,798	12,516,495	3.9%
OPERATING EXPENSES							
6. Purchased Power	69,813,781	66,073,316	3,740,465	5.7%	69,892,115	(78,334)	-0.1%
7. Produced Power	57,593,039	66,293,691	(8,700,652)	-13.1%	57,045,468	547,571	1.0%
8. Operations	25,522,507	26,394,398	(871,891)	-3.3%	23,511,413	2,011,094	8.6%
9. Maintenance	12,959,618	11,536,571	1,423,047	12.3%	11,220,009	1,739,609	15.5%
10. Admin. & General	54,346,313	54,601,954	(255,641)	-0.5%	53,020,602	1,325,711	2.5%
11. Depreciation	32,776,348	35,146,011	(2,369,663)	-6.7%	32,153,558	622,790	1.9%
12. Total Operating Expenses	253,011,606	260,045,941	(7,034,335)	-2.7%	246,843,165	6,168,441	2.5%
13. OPERATING INCOME	81,603,687	65,044,377	16,559,310	25.5%	75,255,633	6,348,054	8.4%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	15,550,712	15,575,278	(24,566)	-0.2%	15,927,727	(377,015)	-2.4%
15. PILOT (c)	12,915,554	13,468,646	(553,092)	-4.1%	12,371,070	544,484	4.4%
16. CDFUO Expense (a)	11,800,724	11,703,974	96,750	0.8%	10,844,287	956,437	8.8%
17. Other Expense	3	0	3	--	153	(150)	-98.0%
18. Total Other Nonoperating Expense	40,266,993	40,747,898	(480,905)	-1.2%	39,143,237	1,123,756	2.9%
19. Other (Income)	(457,577)	(486,705)	29,128	-6.0%	(486,738)	29,161	-6.0%
20. Interest (Income)	(7,058,051)	(6,648,912)	(409,139)	6.2%	(7,725,844)	667,793	-8.6%
21. Total Other Nonoperating (Income)	(7,515,628)	(7,135,617)	(380,011)	5.3%	(8,212,582)	696,954	-8.5%
22. Total Nonoperating Expenses (Income)	32,751,365	33,612,281	(860,916)	-2.6%	30,930,655	1,820,710	5.9%
23. Income Before Contributions	48,852,322	31,432,096	17,420,226	55.4%	44,324,978	4,527,344	10.2%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	3,509,797	2,010,322	1,499,475	74.6%	1,873,249	1,636,548	87.4%
25. Contributed Capital Used (d)	(3,509,797)	(2,010,322)	(1,499,475)	-74.6%	(1,873,249)	(1,636,548)	-87.4%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$48,852,322	\$31,432,096	\$17,420,226	55.4%	\$44,324,978	\$4,527,344	10.2%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$16,689,485 + Software Agreements Interest \$62,591 + Variable Interest \$2,069,370 + Amortization of Issuance Costs on Outstanding Debt \$924,155 + Amortization of Loss on Refunded Debt \$1,185,539 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

NOVEMBER 2024

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
REVENUE							
1. Residential	\$9,795,259	\$9,071,757	\$723,502	8.0%	\$9,314,564	\$480,695	5.2%
2. Commercial & Street Light	8,975,900	8,102,226	873,674	10.8%	8,758,273	217,627	2.5%
3. Industrial	<u>2,668,635</u>	<u>1,994,590</u>	<u>674,045</u>	33.8%	<u>2,485,689</u>	<u>182,946</u>	7.4%
4. Total Retail	21,439,794	19,168,573	2,271,221	11.8%	20,558,526	881,268	4.3%
5. SPP Sales	3,323,171	705,872	2,617,299	370.8%	1,171,514	2,151,657	183.7%
6. Contract Sales	<u>1,080,800</u>	895,091	185,709	20.7%	<u>1,046,632</u>	34,168	3.3%
7. Total Wholesale	4,403,971	1,600,963	2,803,008	175.1%	2,218,146	2,185,825	98.5%
8. Total	\$25,843,765	\$20,769,536	\$5,074,229	24.4%	\$22,776,672	\$3,067,093	13.5%
ENERGY (MWH'S)							
9. Residential	83,081	79,464	3,617	4.6%	91,178	(8,097)	-8.9%
10. Commercial & Street Light	105,839	104,883	956	0.9%	108,968	(3,129)	-2.9%
11. Industrial	<u>37,063</u>	<u>32,593</u>	<u>4,470</u>	13.7%	<u>36,163</u>	<u>900</u>	2.5%
12. Total Retail	225,983	216,940	9,043	4.2%	236,309	(10,326)	-4.4%
13. SPP Sales	35,213	32,361	2,852	8.8%	20,910	14,303	68.4%
14. Contract Sales	<u>24,137</u>	<u>21,389</u>	<u>2,748</u>	12.8%	<u>22,499</u>	<u>1,638</u>	7.3%
15. Total Wholesale	<u>59,350</u>	<u>53,750</u>	<u>5,600</u>	10.4%	<u>43,409</u>	<u>15,941</u>	36.7%
16. Total	285,333	270,690	14,643	5.4%	279,718	5,615	2.0%
CUSTOMERS - AT MONTH END							
17. Residential	135,697	132,126	3,571	2.7%	133,813	1,884	1.4%
18. Commercial & Street Light	17,974	17,792	182	1.0%	17,843	131	0.7%
19. Industrial	<u>234</u>	<u>233</u>	<u>1</u>	0.4%	<u>238</u>	<u>(4)</u>	-1.7%
20. Total Retail	153,905	150,151	3,754	2.5%	151,894	2,011	1.3%
21. Wholesale	<u>6</u>	<u>6</u>	<u>0</u>	0.0%	<u>7</u>	<u>(1)</u>	-14.3%
22. Total	153,911	150,157	3,754	2.5%	151,901	2,010	1.3%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

NOVEMBER 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	%
REVENUE							
1. Residential	\$129,845,723	\$130,592,271	(\$746,548)	-0.6%	\$126,108,204	\$3,737,519	3.0%
2. Commercial & Street Light	116,128,816	118,256,269	(2,127,453)	-1.8%	111,897,481	4,231,335	3.8%
3. Industrial	<u>30,975,816</u>	<u>29,037,517</u>	<u>1,938,299</u>	6.7%	<u>29,326,076</u>	<u>1,649,740</u>	5.6%
4. Total Retail	276,950,355	277,886,057	(935,702)	-0.3%	267,331,761	9,618,594	3.6%
5. SPP Sales	27,337,633	18,414,672	8,922,961	48.5%	26,020,494	1,317,139	5.1%
6. Contract Sales	<u>9,596,106</u>	<u>10,188,623</u>	<u>(592,517)</u>	-5.8%	<u>10,184,082</u>	<u>(587,976)</u>	-5.8%
7. Total Wholesale	<u>36,933,739</u>	<u>28,603,295</u>	<u>8,330,444</u>	29.1%	<u>36,204,576</u>	<u>729,163</u>	2.0%
8. Total	\$313,884,094	\$306,489,352	\$7,394,742	2.4%	\$303,536,337	10,347,757	3.4%
ENERGY (MWH'S)							
9. Residential	1,185,491	1,212,096	(26,605)	-2.2%	1,226,251	(40,760)	-3.3%
10. Commercial & Street Light	1,355,527	1,378,065	(22,538)	-1.6%	1,363,886	(8,359)	-0.6%
11. Industrial	<u>436,858</u>	<u>418,788</u>	<u>18,070</u>	4.3%	<u>429,461</u>	<u>7,397</u>	1.7%
12. Total Retail	2,977,876	3,008,949	(31,073)	-1.0%	3,019,598	(41,722)	-1.4%
13. SPP Sales	317,971	348,876	(30,905)	-8.9%	425,950	(107,979)	-25.4%
14. Contract Sales	<u>241,042</u>	<u>227,957</u>	<u>13,085</u>	5.7%	<u>267,532</u>	<u>(26,490)</u>	-9.9%
15. Total Wholesale	<u>559,013</u>	<u>576,833</u>	<u>(17,820)</u>	-3.1%	<u>693,482</u>	<u>(134,469)</u>	-19.4%
16. Total	3,536,889	3,585,782	(48,893)	-1.4%	3,713,080	(176,191)	-4.7%
CUSTOMERS AVERAGE							
17. Residential	134,810	131,635	3,175	2.4%	132,201	2,609	2.0%
18. Commercial & Street Light	17,912	17,715	197	1.1%	17,742	170	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	152,959	149,583	3,376	2.3%	150,176	2,783	1.9%
21. Wholesale	<u>6</u>	<u>6</u>	<u>0</u>	0.0%	<u>7</u>	<u>(1)</u>	-14.3%
22. Total	152,965	149,589	3,376	2.3%	150,183	2,782	1.9%



OPERATING EXPENSE STATEMENT

CURRENT MONTH

NOVEMBER 2024

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
POWER COST							
1. SPP Purchased Power	\$196,624	\$1,975,496	(\$1,778,872)	-90.0%	\$1,765,683	(\$1,569,059)	-88.9%
2. Non-Owned Asset Power	<u>4,522,438</u>	<u>4,693,886</u>	<u>(171,448)</u>	-3.7%	<u>4,202,380</u>	<u>320,058</u>	7.6%
3. Total Purchased Power	4,719,062	6,669,382	(1,950,320)	-29.2%	5,968,063	(1,249,001)	-20.9%
4. Produced Power	<u>4,888,382</u>	<u>4,979,148</u>	<u>(90,766)</u>	-1.8%	<u>5,808,675</u>	<u>(920,293)</u>	-15.8%
5. Total Power Cost	9,607,444	11,648,530	(2,041,086)	-17.5%	11,776,738	(2,169,294)	-18.4%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	1,985,253	2,302,072	(316,819)	-13.8%	2,009,986	(24,733)	-1.2%
7. Transmission	<u>1,042,117</u>	<u>1,034,569</u>	<u>7,548</u>	0.7%	<u>920,336</u>	<u>121,781</u>	13.2%
8. Total O & M Expense	3,027,370	3,336,641	(309,271)	-9.3%	2,930,322	97,048	3.3%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	276,674	279,385	(2,711)	-1.0%	251,664	25,010	9.9%
10. Communication & Corporate Records	170,656	198,900	(28,244)	-14.2%	228,725	(58,069)	-25.4%
11. Corporate Operations	1,086,771	969,499	117,272	12.1%	1,383,999	(297,228)	-21.5%
12. Customer Services	882,754	1,041,896	(159,142)	-15.3%	1,099,472	(216,718)	-19.7%
13. Financial Services	485,042	497,992	(12,950)	-2.6%	395,009	90,033	22.8%
14. Power Supply	400,653	455,788	(55,135)	-12.1%	357,325	43,328	12.1%
15. Technology Services	<u>1,398,029</u>	<u>1,512,911</u>	<u>(114,882)</u>	-7.6%	<u>1,299,182</u>	<u>98,847</u>	7.6%
16. Total A & G Expense	4,700,579	4,956,371	(255,792)	-5.2%	5,015,376	(314,797)	-6.3%
17. DEPRECIATION	2,990,413	3,206,372	(215,959)	-6.7%	2,919,682	70,731	2.4%
18. TOTAL OPERATING EXPENSE	\$20,325,806	\$23,147,914	(\$2,822,108)	-12.2%	\$22,642,118	(\$2,316,312)	-10.2%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

NOVEMBER 2024

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
POWER COST								
1. SPP Purchased Power	\$16,508,389	\$12,032,301	\$4,476,088	37.2%	\$16,371,972	\$136,417	0.8%	
2. Non-Owned Asset Power	<u>53,305,392</u>	<u>54,041,015</u>	<u>(735,623)</u>	-1.4%	<u>53,520,143</u>	<u>(214,751)</u>	-0.4%	
3. Total Purchased Power	69,813,781	66,073,316	3,740,465	5.7%	69,892,115	(78,334)	-0.1%	
4. Produced Power	<u>57,593,039</u>	<u>66,293,691</u>	<u>(8,700,652)</u>	-13.1%	<u>57,045,468</u>	<u>547,571</u>	1.0%	
5. Total Power Cost	127,406,820	132,367,007	(4,960,187)	-3.7%	126,937,583	469,237	0.4%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	26,769,459	26,500,170	269,289	1.0%	24,141,890	2,627,569	10.9%	
7. Transmission	<u>11,712,666</u>	<u>11,430,799</u>	<u>281,867</u>	2.5%	<u>10,589,532</u>	<u>1,123,134</u>	10.6%	
8. Total O & M Expense	38,482,125	37,930,969	551,156	1.5%	34,731,422	3,750,703	10.8%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	2,962,421	3,128,862	(166,441)	-5.3%	2,658,714	303,707	11.4%	
10. Communication & Corporate Records	2,402,460	2,429,844	(27,384)	-1.1%	2,246,204	156,256	7.0%	
11. Corporate Operations	11,229,974	10,770,765	459,209	4.3%	12,954,331	(1,724,357)	-13.3%	
12. Customer Services	11,786,893	11,784,031	2,862	0.0%	11,068,710	718,183	6.5%	
13. Financial Services	5,390,067	5,233,846	156,221	3.0%	4,832,895	557,172	11.5%	
14. Power Supply	4,772,336	5,209,790	(437,454)	-8.4%	4,310,628	461,708	10.7%	
15. Technology Services	<u>15,802,162</u>	<u>16,044,816</u>	<u>(242,654)</u>	-1.5%	<u>14,949,120</u>	<u>853,042</u>	5.7%	
16. Total A & G Expense	54,346,313	54,601,954	(255,641)	-0.5%	53,020,602	1,325,711	2.5%	
17. DEPRECIATION	32,776,348	35,146,011	(2,369,663)	-6.7%	32,153,558	622,790	1.9%	
18. TOTAL OPERATING EXPENSE	\$253,011,606	\$260,045,941	(\$7,034,335)	-2.7%	\$246,843,165	\$6,168,441	2.5%	



**BALANCE SHEET
NOVEMBER 2024**

ASSETS & DEFERRED OUTFLOWS OF RESOURCES

LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION

DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1
CURRENT ASSETS:			CURRENT LIABILITIES:		
1. Revenue Fund (includes CDFUO)	\$46,808,610	(\$50,627,696)	OTHER LIABILITIES		
2. Payment in Lieu of Tax Fund	11,698,778	(549,380)	1. Accounts Payable	\$19,537,981	(\$2,102,191)
3. Rate Stabilization Fund	41,233,411	1,989,264	2. Accrued Payments in Lieu of Taxes	12,665,913	(453,622)
4. Bond Principal & Interest Funds	13,392,179	(5,417,649)	3. City Dividend for Utility Ownership Payable	3,429,612	(755,944)
5. Other Restricted/Designated Funds (a)	4,133,757	26,908	4. Commercial Paper Notes	65,500,000	0
6. Restricted/Designated Funds Total	58,759,347	(3,401,477)	5. Accrued Software Interest	24,070	(1,756)
7. Total Current Asset Funds (b)	117,266,735	(54,578,553)	6. Accrued Liabilities	16,532,245	(108,930)
8. Receivables Less Uncollectible Allowance	27,172,049	4,074,551	7. Total Other Liabilities	117,689,821	(3,422,443)
9. Unbilled Revenue	16,210,327	(1,407,823)	CURRENT LIABILITIES - RESTRICTED ASSETS		
10. Accrued Interest Receivable	536,425	(1,756,247)	8. Current Portion of Long-Term Debt	35,740,000	(2,060,000)
11. Materials, Supplies & Fuel Inventory	35,322,209	3,595,275	9. Accrued Interest	4,425,635	(1,949,416)
12. Plant Operation Assets	20,453,030	2,663,373	10. Other Current Liabilities (d)	997,160	91,744
13. Other Current Assets	5,934,983	1,388,333	11. Total Current Liabilities - Restricted Assets	41,162,795	(3,917,672)
14. Total Current Assets	222,895,758	(46,021,091)	12. Total Current Liabilities	158,852,616	(7,340,115)
NONCURRENT ASSETS:			NONCURRENT LIABILITIES:		
15. Bond Reserve Funds	9,355,252	(43,607)	13. 2013 Bonds	12,385,000	(16,680,000)
16. Self-Funded Benefits Reserve Fund (IBNP)	890,701	116,434	14. 2015A Bonds	70,605,000	(795,000)
17. Segregated Funds (c)	25,249,497	9,417,295	15. 2016 Bonds	65,960,000	0
18. Restricted Funds Total (b)	35,495,450	9,490,122	16. 2018 Bonds	121,205,000	0
19. Unamortized Debt Expense	1,779,782	(301,435)	17. 2020A Bonds	72,200,000	0
21. Accrued Lease Interest	128,979	43,317	18. 2020B Bonds	151,300,000	(20,325,000)
22. Other Noncurrent Assets	6,792,164	5,236,921	19. Total Revenue Bonds	493,655,000	(37,800,000)
23. Total Noncurrent Assets	\$51,068,363	\$14,139,507	20. Less Current Maturities	35,740,000	(2,060,000)
CAPITAL ASSETS:			21. Less Unamortized Discounts/Premiums	(29,274,167)	5,380,427
24. Utility Plant in Service	1,865,436,325	22,446,090	22. Note Purchase Agreement	0	0
25. Accumulated Depreciation & Amortization	(965,659,927)	(29,821,442)	23. Revolving Credit Agreement	0	0
26. Construction Work in Progress	154,385,784	49,654,040	24. Net Long Term Debt	487,189,167	(41,120,427)
27. Total Capital Assets	1,054,162,182	42,278,688	25. Liabilities Payable from Segregated Funds (e)	25,122,133	9,290,043
DEFERRED OUTFLOWS OF RESOURCES:			26. Asset Retirement Obligation	3,558,735	(1,631,385)
28. Deferred Loss on Refunded Debt	6,941,687	(1,185,538)	27. Software Liabilities	1,316,562	(122,938)
29. Deferred Costs for Asset Retirement Obligations	3,558,735	(1,631,385)	28. Other Noncurrent Liabilities	35,789,688	136,524
30. Total Deferred Outflows of Resources	10,500,422	(2,816,923)	29. Total Liabilities	711,828,901	(40,788,298)
			DEFERRED INFLOWS OF RESOURCES:		
			30. Deferred Inflow of Resource	6,343,649	(483,843)
			31. Total Deferred Inflows of Resources	6,343,649	(483,843)
			NET POSITION:		
			32. Net Investment in Capital Assets	478,596,746	82,784,031
			33. Restricted for Debt Service	9,456,683	(3,184,257)
			34. Restricted for Employee Health Insurance Claims	2,317,583	(627,623)
			35. Unrestricted	130,083,163	(30,119,829)
			36. Total Net Position	620,454,175	48,852,322
			37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION		
31. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,338,626,725	\$7,580,181		\$1,338,626,725	\$7,580,181



STATEMENT OF CASH FLOWS
NOVEMBER 2024

	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$30,144,410	\$347,773,789
2. Sales Tax Receipts	\$1,140,365	\$15,435,156
3. Paid to Suppliers for Goods & Services	(\$19,514,808)	(\$215,996,606)
4. Paid to Employees for Services	(\$1,639,506)	(\$19,659,284)
5. Payments for Sales Tax	(1,384,665)	(15,465,904)
6. Cash Flow from Operating Activities (a)	8,745,796	112,087,151
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
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
10. Cash Flow from (used for) Noncapital Financing Activities	0	(25,925,844)
CASH FLOWS FROM INVESTING ACTIVITIES:		
11. Net (Purchases) Sales of Investments	7,435,466	60,765,214
12. Interest Income	590,916	7,127,110
13. Cash Flow from (used for) Investing Activities	8,026,382	67,892,324
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
14. Acquisition and Construction of Capital Assets	(8,030,417)	(80,920,920)
15. Salvage on Retirement of Plant	0	120,077
16. Cost of Removal of Property Retired	(211,960)	(1,907,875)
17. Debt Issuance Cost Paid	0	0
18. Debt Premiums Collected	0	0
19. Net Capital Contributions	745,056	1,799,839
20. Capital Contributions Recv'd in Advance	0	0
21. Cash Received from Leases	78	428,872
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	(274,929)	(20,708,270)
26. Cash Flow from (used for) Capital Financing Activities	(7,772,172)	(138,988,277)
26. Cash Flow from (used for) Capital Financing Activities	9,000,006	15,065,354
27. Net Increase (Decrease) in Cash and Cash Equivalents	40,177,355	35,018,728
28. Cash and Cash Equivalents Beginning of Period	\$49,177,361	\$50,084,082
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$7,813,308	\$81,603,687
2. Noncash items included in operating income	3,094,507	33,865,453
3. Changes in Assets & Liabilities Increase/(Decrease)	(2,162,019)	(3,381,989)
4. Net cash flows from operating activities	\$8,745,796	\$112,087,151
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		



DEBT SERVICE COVERAGE

NOVEMBER 2024

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	\$28,139,114	\$22,382,309	\$24,424,548	\$334,615,293	\$325,090,318	\$322,098,798
2. Total Operating Expenses	20,325,806	23,147,914	22,642,118	253,011,606	260,045,941	246,843,165
3. Less Depreciation	(2,990,413)	(3,206,372)	(2,919,682)	(32,776,348)	(35,146,011)	(32,153,558)
4. Operating Expense Net of Depreciation	17,335,393	19,941,542	19,722,436	220,235,258	224,899,930	214,689,607
5. Net Operating Revenue for Debt Service	10,803,721	2,440,767	4,702,112	114,380,035	100,190,388	107,409,191
6. Interest Income (a)	436,143	418,490	704,057	5,330,896	5,409,954	6,198,084
7. Other Income	2,471	43,269	46,285	457,577	486,705	486,738
8. Rate Stabilization Fund	0	0	0	0	0	0
9. AVAILABLE FOR DEBT SERVICE	11,242,335	2,902,526	5,452,454	120,168,508	106,087,047	114,094,013
10. DEBT SERVICE (b)	\$4,455,852	\$4,455,851	\$4,682,116	\$50,824,484	\$50,824,466	\$47,008,727
11. DEBT SERVICE COVERAGE	2.52	0.65	1.16	2.36	2.09	2.43

(a) Excludes Interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

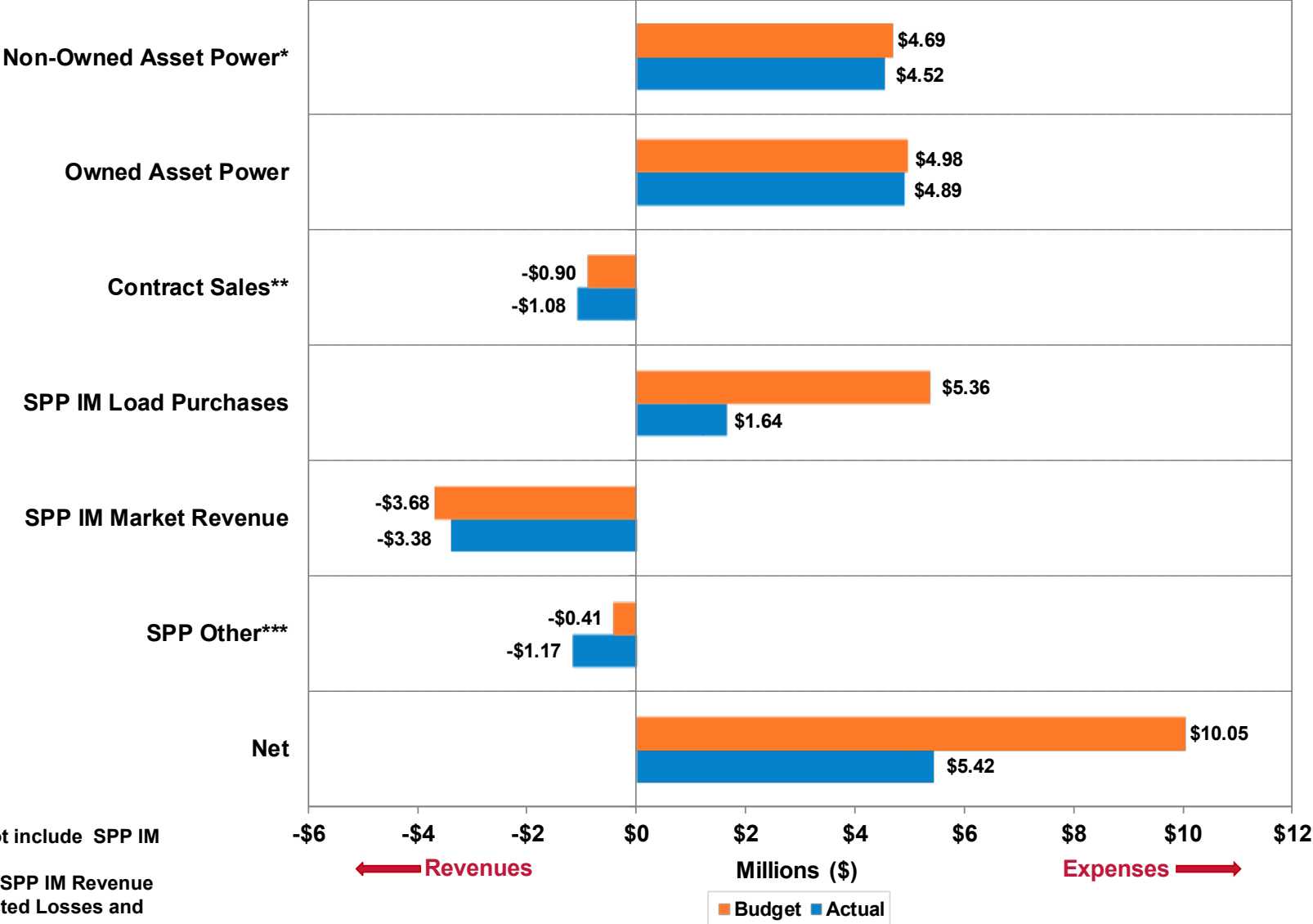
Power Supply Division 2024 November Monthly Report

December 20, 2024

Jason Fortik

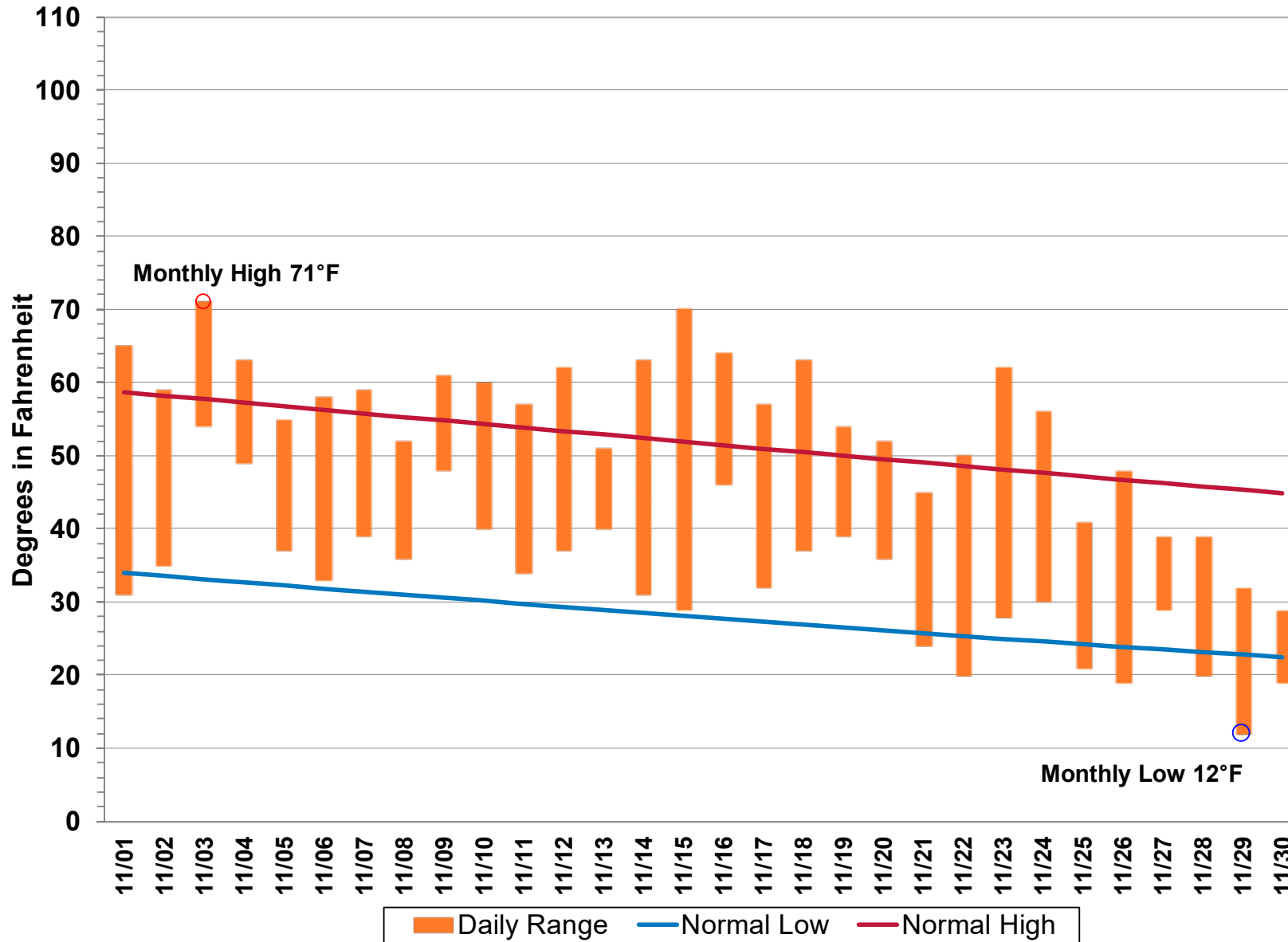
Vice President, Power Supply

Monthly Actual vs. Budget

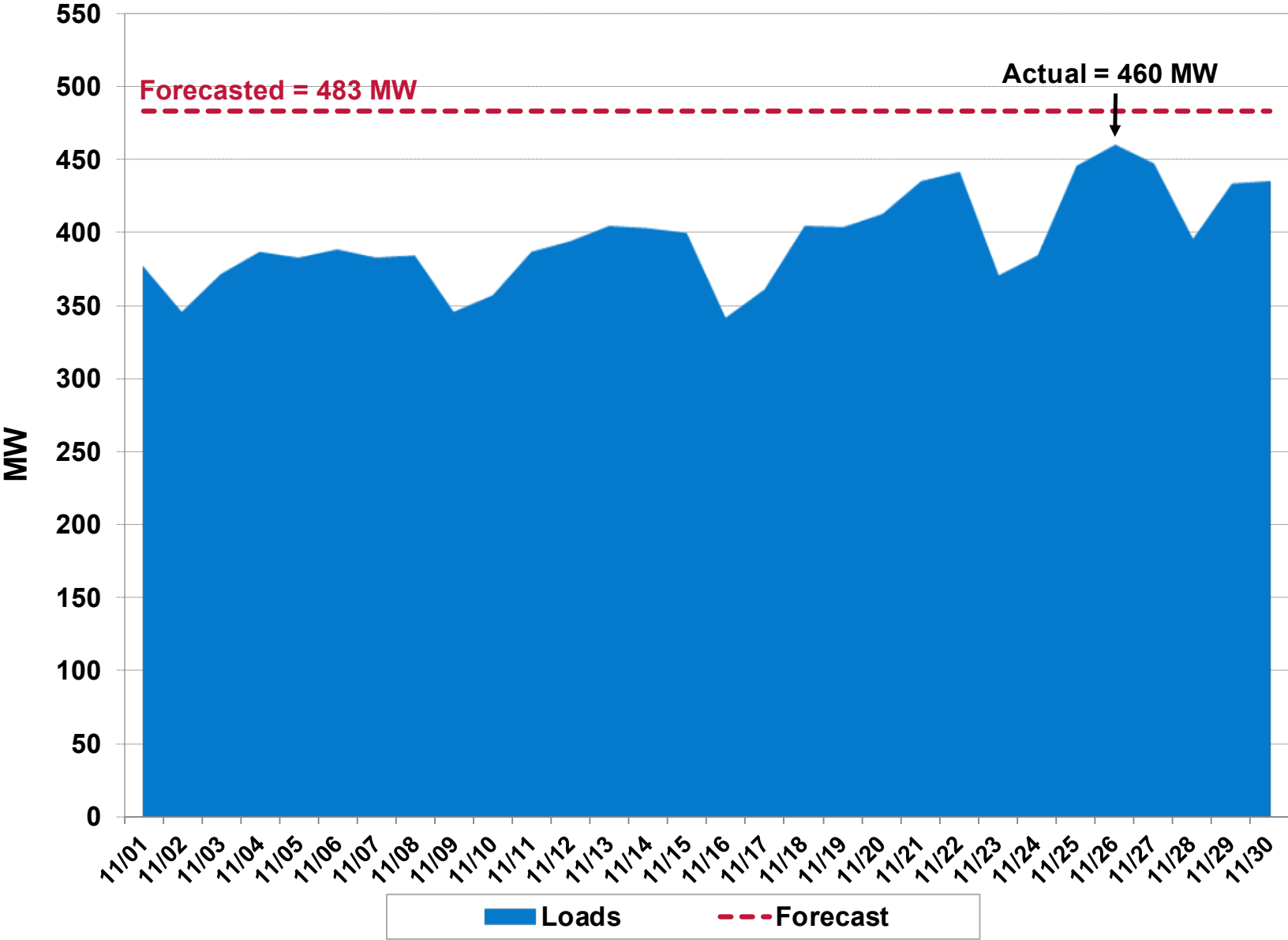


*Non-Owned Asset Power does not include SPP IM Purchased
 **Contract Sales does not include SPP IM Revenue
 ***SPP Other includes Over-Collected Losses and ARR's/TCR

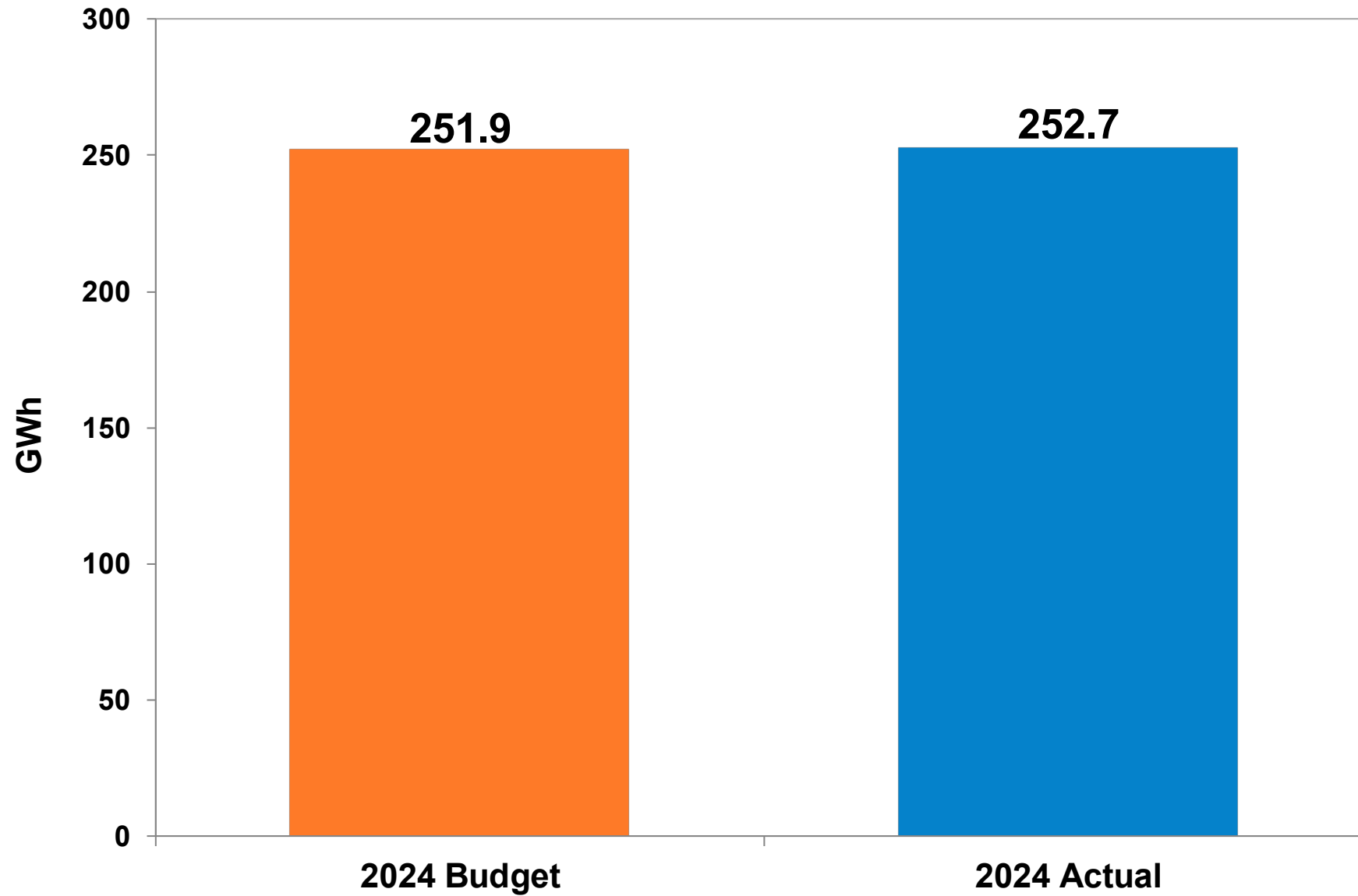
Daily Temperature Range



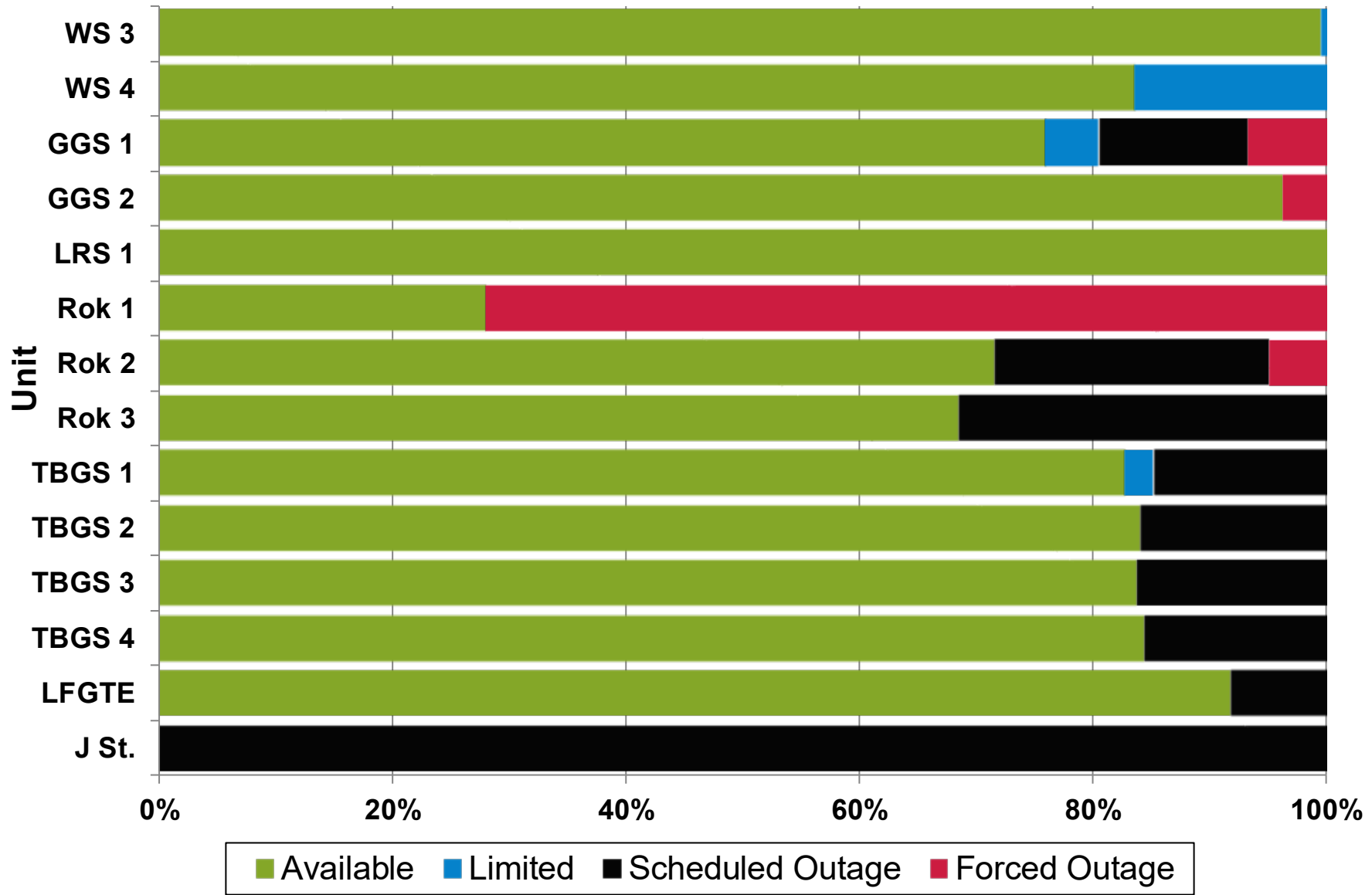
Loads



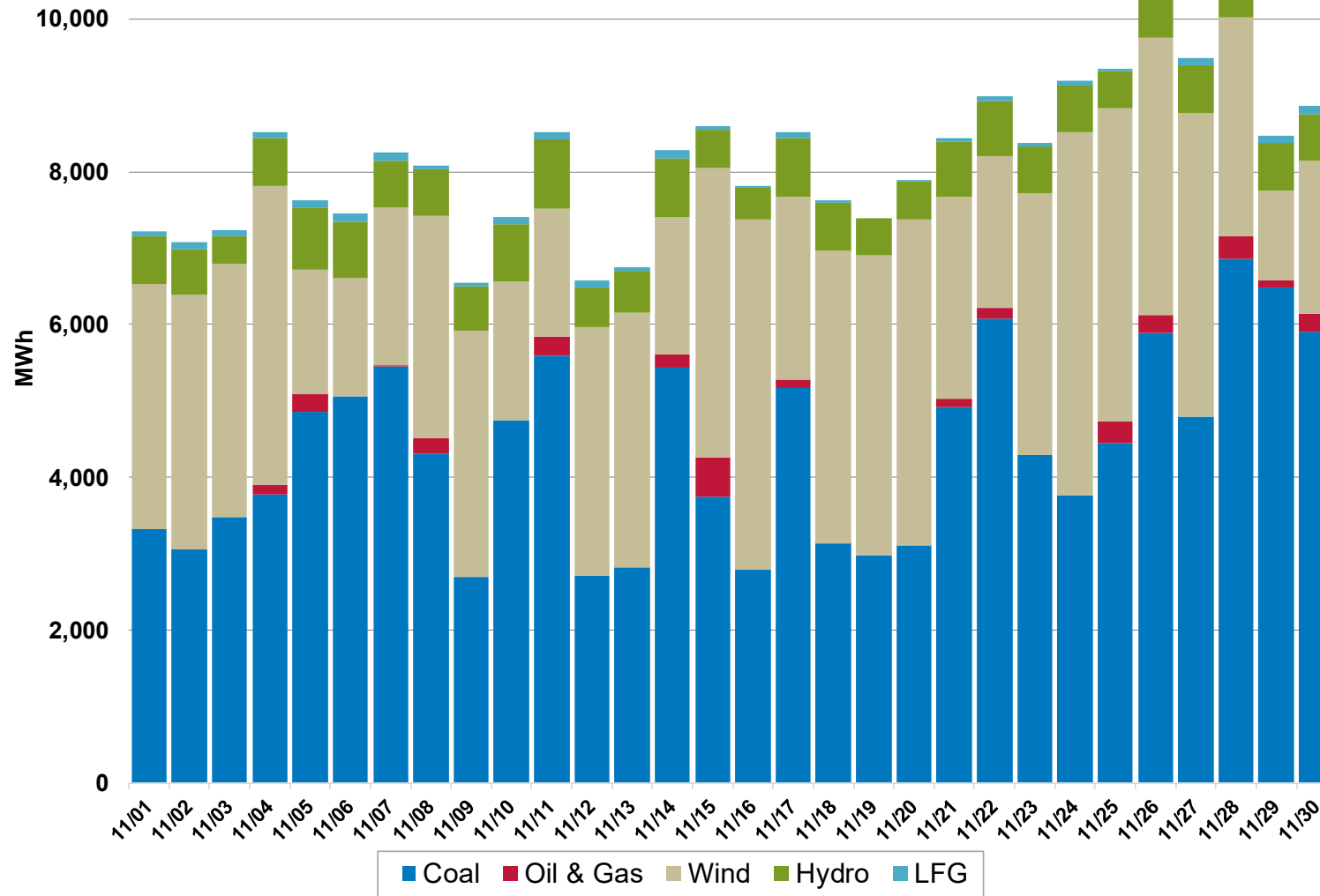
Customer Energy Consumption



Unit Equivalent Availability

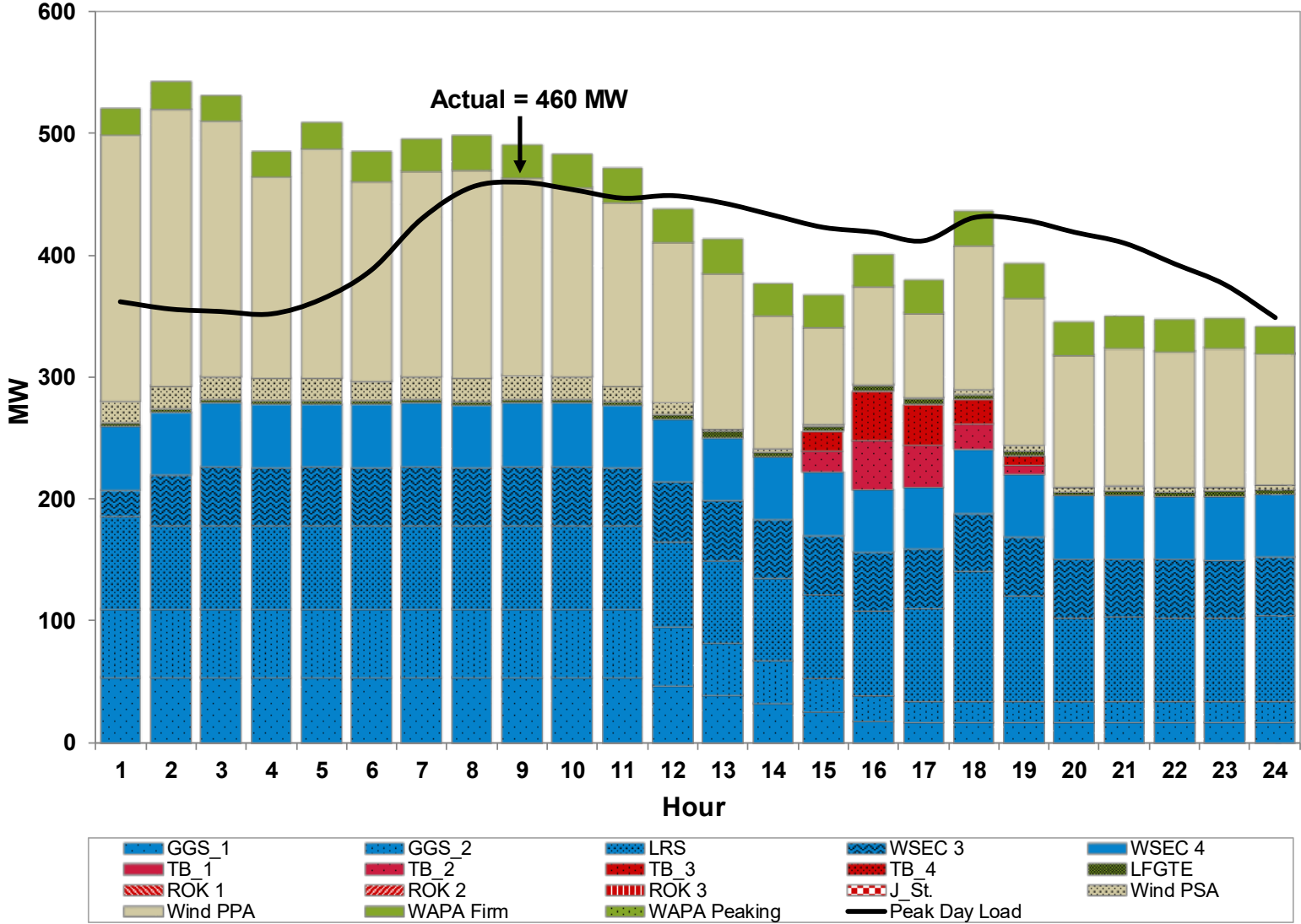


Resource Energy



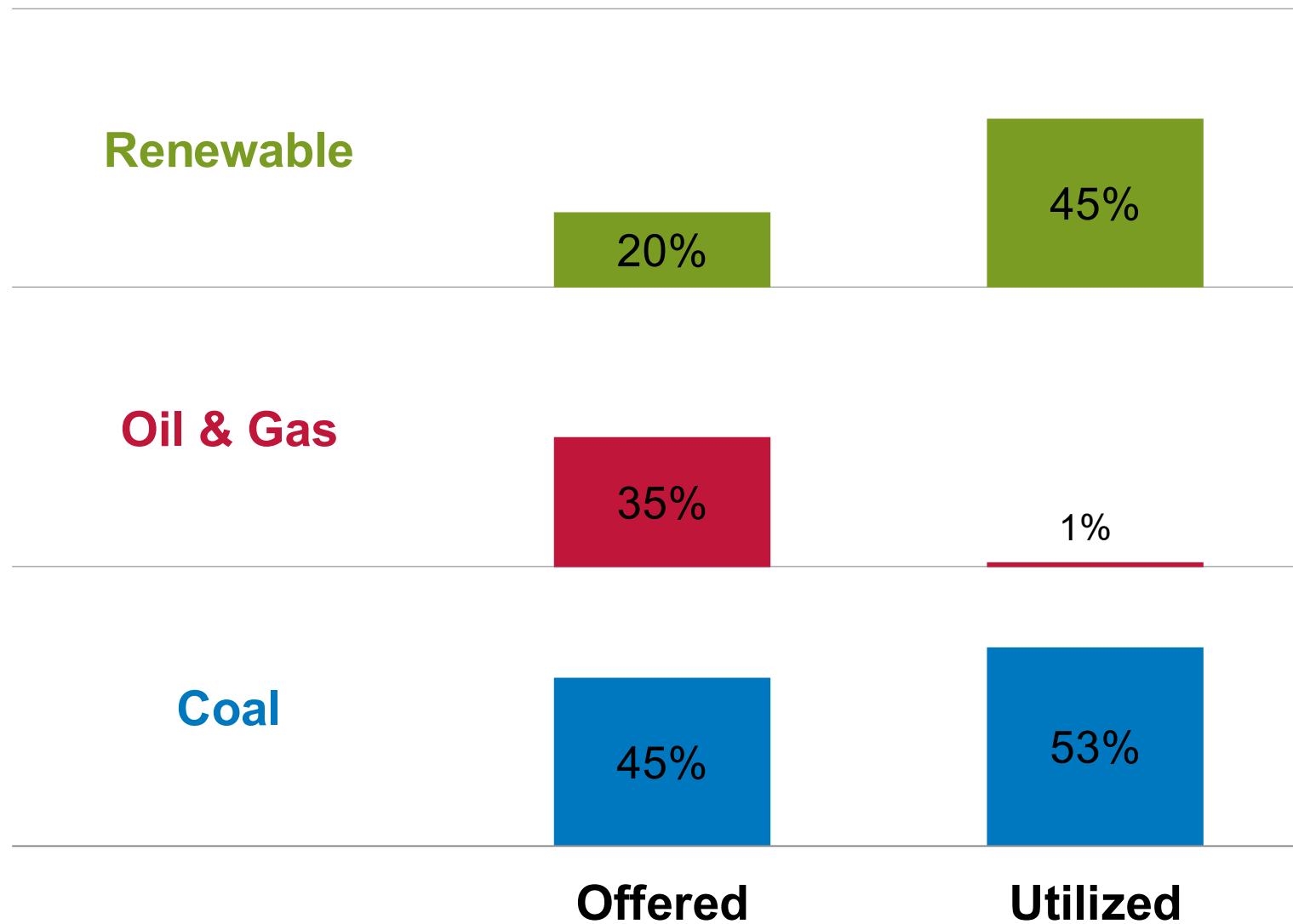
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Peak Load Day – November 26, 2024



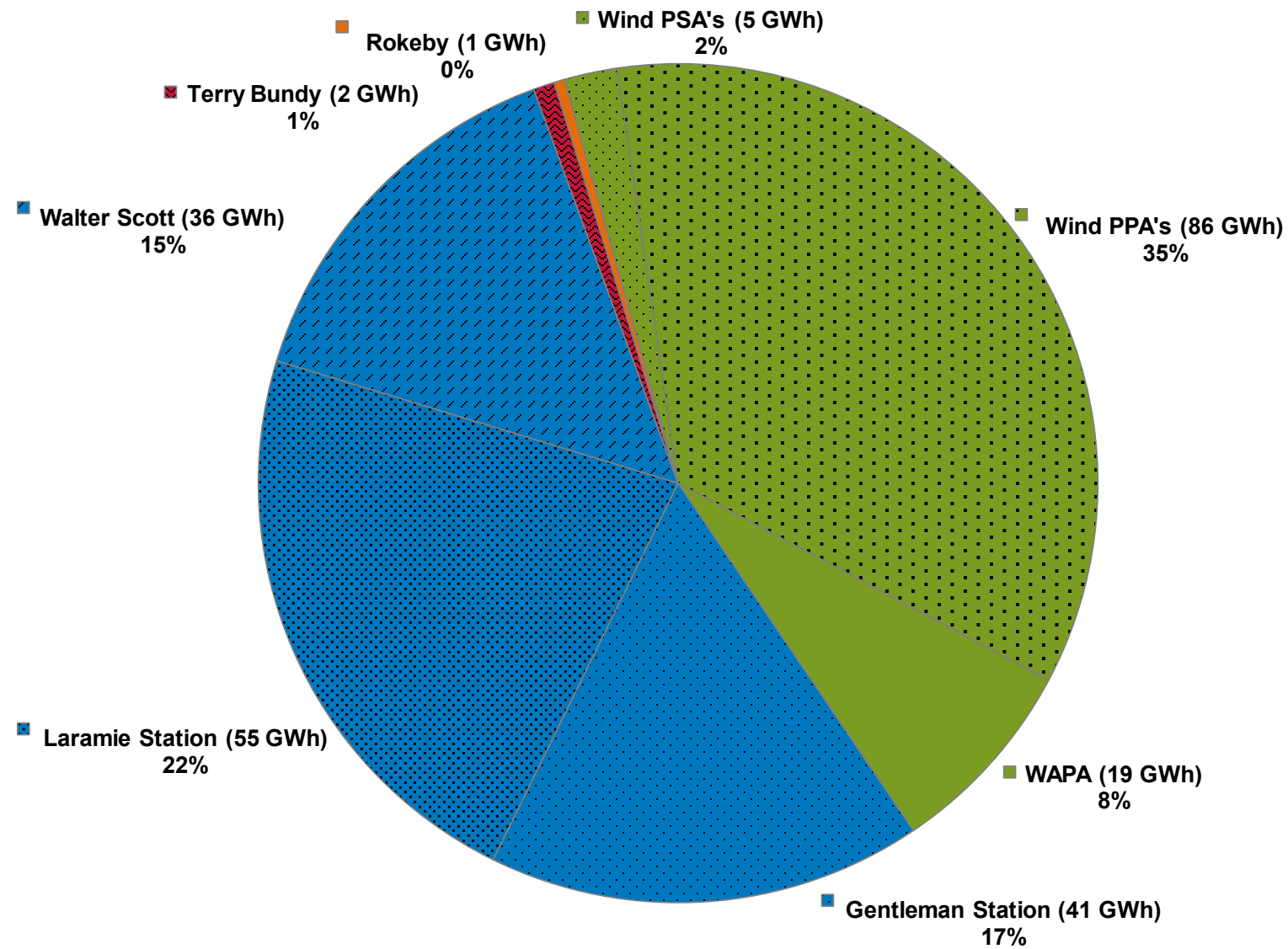
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

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