



Revenue & Expense Statement (Condensed)

JUNE 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	\$172,839	\$170,104	\$2,735	2%	Wholesale revenue exceeded budget by 15% (\$2.5M), primarily due to higher than expected revenues from SPP IM activities. Retail revenue was under budget by 1% (\$1.1M). Other revenue was over budget by 31% (\$1.2M) due to REC sales and natural gas capacity releases.
2) Power Costs	67,413	72,522	(5,109)	-7%	Produced power was 15% (\$5.4M) under budget due primarily to lower than budgeted energy costs at LRS, WS4, TBGS, Renewables & J St.; lower operations expenses at LRS, Rokeby, TBGS & J St.; and lower maintenance expenses at WS4 & Renewables. Purchased power was over budget by 1% (\$280K) due to higher SPP purchases.
3) Other Operating Expenses	49,716	50,273	(557)	-1%	Other operating expenses were slightly under budget primarily due to lower vegetation management expenses due to the availability of crews (\$700K), pole inspection expenses (\$400K), travel and training (\$200K), transportation fuel and repairs (\$100K), transformer expenses (\$100K); offset by increased payroll and benefits expense (\$1.0M).
4) Depreciation	<u>17,824</u>	<u>19,177</u>	<u>(1,353)</u>	-7%	
5) Total Expenses	<u>134,953</u>	<u>141,972</u>	<u>(7,019)</u>	-5%	
6) Operating Income	37,886	28,132	9,754	35%	
7) Non-Operating Expense (Income)	<u>18,379</u>	<u>17,456</u>	<u>923</u>	5%	
8) Change in Net Position (Net Revenue)	<u>\$19,507</u>	<u>\$10,676</u>	<u>\$8,831</u>	83%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
9) Fixed Charge Coverage	1.60x	1.40x			
10) Debt Service Coverage	2.37x	2.10x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
11) Days Cash on Hand (Days)	126	122			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

June 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

JUNE 2024

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
OPERATING REVENUES							
1. Retail	\$27,026,520	\$27,519,731	(\$493,211)	-1.8%	\$27,334,729	(\$308,209)	-1.1%
2. Wholesale	2,635,288	2,086,730	548,558	26.3%	3,003,142	(367,854)	-12.2%
3. Other Revenue	414,291	990,888	(576,597)	-58.2%	903,276	(488,985)	-54.1%
4. CDFUO (a)	1,071,984	1,064,833	7,151	0.7%	999,427	72,557	7.3%
5. Total Operating Revenues	31,148,083	31,662,182	(514,099)	-1.6%	32,240,574	(1,092,491)	-3.4%
OPERATING EXPENSES							
6. Purchased Power	7,614,284	8,697,371	(1,083,087)	-12.5%	6,220,284	1,394,000	22.4%
7. Produced Power	5,239,938	7,063,190	(1,823,252)	-25.8%	4,701,315	538,623	11.5%
8. Operations	3,409,193	2,523,576	885,617	35.1%	2,633,872	775,321	29.4%
9. Maintenance	1,061,319	1,058,336	2,983	0.3%	1,035,295	26,024	2.5%
10. Admin. & General	4,764,613	4,936,390	(171,777)	-3.5%	4,717,396	47,217	1.0%
11. Depreciation	2,977,999	3,165,597	(187,598)	-5.9%	2,916,781	61,218	2.1%
12. Total Operating Expenses	25,067,346	27,444,460	(2,377,114)	-8.7%	22,224,943	2,842,403	12.8%
13. OPERATING INCOME	6,080,737	4,217,722	1,863,015	44.2%	10,015,631	(3,934,894)	-39.3%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	1,441,499	1,440,266	1,233	0.1%	1,462,736	(21,237)	-1.5%
15. PILOT (c)	1,145,403	1,219,697	(74,294)	-6.1%	1,119,658	25,745	2.3%
16. CDFUO Expense (a)	1,046,389	1,046,389	0	0.0%	963,140	83,249	8.6%
17. Other Expense	3	0	3	--	0	3	--
18. Total Other Nonoperating Expense	3,633,294	3,706,352	(73,058)	-2.0%	3,545,534	87,760	2.5%
19. Other (Income)	(45,464)	(45,060)	(404)	0.9%	(45,060)	(404)	0.9%
20. Interest (Income)	(908,036)	(622,149)	(285,887)	46.0%	(777,549)	(130,487)	16.8%
21. Total Other Nonoperating (Income)	(953,500)	(667,209)	(286,291)	42.9%	(822,609)	(130,891)	15.9%
22. Total Nonoperating Expenses (Income)	2,679,794	3,039,143	(359,349)	-11.8%	2,722,925	(43,131)	-1.6%
23. Income Before Contributions	3,400,943	1,178,579	2,222,364	188.6%	7,292,706	(3,891,763)	-53.4%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	440,637	182,757	257,880	141.1%	25,411	415,226	1634.0%
25. Contributed Capital Used (d)	(440,637)	(182,757)	(257,880)	-141.1%	(25,411)	(415,226)	-1634.0%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$3,400,943	\$1,178,579	\$2,222,364	188.6%	\$7,292,706	(\$3,891,763)	-53.4%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$1,532,116 + Software Agreements Interest \$6,775 + Variable Interest \$196,455 + Amortization of Issuance Costs on Outstanding Debt \$92,870 + 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

JUNE 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	\$142,147,034	\$143,278,490	(\$1,131,456)	-0.8%	\$137,733,286	\$4,413,748	3.2%
2. Wholesale	19,308,689	16,763,501	2,545,188	15.2%	21,615,009	(2,306,320)	-10.7%
3. Other Revenue	5,055,303	3,868,630	1,186,673	30.7%	3,671,625	1,383,678	37.7%
4. CDFUO (a)	6,327,517	6,193,059	134,458	2.2%	5,716,979	610,538	10.7%
5. Total Operating Revenues	172,838,543	170,103,680	2,734,863	1.6%	168,736,899	4,101,644	2.4%
OPERATING EXPENSES							
6. Purchased Power	37,646,765	37,367,413	279,352	0.7%	37,737,052	(90,287)	-0.2%
7. Produced Power	29,766,581	35,154,378	(5,387,797)	-15.3%	27,670,572	2,096,009	7.6%
8. Operations	14,063,191	14,370,544	(307,353)	-2.1%	12,675,685	1,387,506	10.9%
9. Maintenance	5,928,069	6,320,780	(392,711)	-6.2%	5,045,729	882,340	17.5%
10. Admin. & General	29,724,446	29,581,916	142,530	0.5%	28,409,328	1,315,118	4.6%
11. Depreciation	17,824,259	19,177,323	(1,353,064)	-7.1%	17,497,891	326,368	1.9%
12. Total Operating Expenses	134,953,311	141,972,354	(7,019,043)	-4.9%	129,036,257	5,917,054	4.6%
13. OPERATING INCOME	37,885,232	28,131,326	9,753,906	34.7%	39,700,642	(1,815,410)	-4.6%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	8,532,882	8,562,551	(29,669)	-0.3%	8,580,736	(47,854)	-0.6%
15. PILOT (c)	6,462,721	6,736,566	(273,845)	-4.1%	6,142,314	320,407	5.2%
16. CDFUO Expense (a)	6,278,334	6,278,334	0	0.0%	5,778,840	499,494	8.6%
17. Other Expense	3	0	3	--	153	(150)	-98.0%
18. Total Other Nonoperating Expense	21,273,940	21,577,451	(303,511)	-1.4%	20,502,043	771,897	3.8%
19. Other (Income)	(273,114)	(270,360)	(2,754)	1.0%	(263,112)	(10,002)	3.8%
20. Interest (Income)	(2,622,005)	(3,851,573)	1,229,568	-31.9%	(3,347,744)	725,739	-21.7%
21. Total Other Nonoperating (Income)	(2,895,119)	(4,121,933)	1,226,814	-29.8%	(3,610,856)	715,737	-19.8%
22. Total Nonoperating Expenses (Income)	18,378,821	17,455,518	923,303	5.3%	16,891,187	1,487,634	8.8%
23. Income Before Contributions	19,506,411	10,675,808	8,830,603	82.7%	22,809,455	(3,303,044)	-14.5%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	1,603,252	1,096,540	506,712	46.2%	284,315	1,318,937	463.9%
25. Contributed Capital Used (d)	(1,603,252)	(1,096,540)	(506,712)	-46.2%	(284,315)	(1,318,937)	-463.9%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$19,506,411	\$10,675,808	\$8,830,603	82.7%	\$22,809,455	(\$3,303,044)	-14.5%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$9,192,696 + Software Agreements Interest \$34,338 + Variable Interest \$1,128,351 + Amortization of Issuance Costs on Outstanding Debt \$497,799 + Amortization of Loss on Refunded Debt \$646,658 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

JUNE 2024

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
REVENUE							
1. Residential	\$12,229,003	\$12,705,132	(\$476,129)	-3.7%	\$12,991,714	(\$762,711)	-5.9%
2. Commercial & Street Light	11,747,470	11,831,786	(84,316)	-0.7%	11,423,980	323,490	2.8%
3. Industrial	<u>3,050,047</u>	<u>2,982,813</u>	<u>67,234</u>	2.3%	<u>2,919,035</u>	<u>131,012</u>	4.5%
4. Total Retail	27,026,520	27,519,731	(493,211)	-1.8%	27,334,729	(308,209)	-1.1%
5. SPP Sales	1,966,096	1,101,206	864,890	78.5%	1,978,488	(12,392)	-0.6%
6. Contract Sales	<u>669,192</u>	<u>985,524</u>	<u>(316,332)</u>	-32.1%	<u>1,024,654</u>	<u>(355,462)</u>	-34.7%
7. Total Wholesale	<u>2,635,288</u>	<u>2,086,730</u>	<u>548,558</u>	26.3%	<u>3,003,142</u>	<u>(367,854)</u>	-12.2%
8. Total	\$29,661,808	\$29,606,461	\$55,347	0.2%	\$30,337,871	-\$676,063	-2.2%
ENERGY (MWH'S)							
9. Residential	101,015	119,466	(18,451)	-15.4%	120,346	(19,331)	-16.1%
10. Commercial & Street Light	123,319	135,513	(12,194)	-9.0%	133,113	(9,794)	-7.4%
11. Industrial	<u>39,420</u>	<u>43,249</u>	<u>(3,829)</u>	-8.9%	<u>43,301</u>	<u>(3,881)</u>	-9.0%
12. Total Retail	263,754	298,228	(34,474)	-11.6%	296,760	(33,006)	-11.1%
13. SPP Sales	28,234	22,513	5,721	25.4%	44,478	(16,244)	-36.5%
14. Contract Sales	<u>29,465</u>	<u>21,580</u>	<u>7,885</u>	36.5%	<u>35,463</u>	<u>(5,998)</u>	-16.9%
15. Total Wholesale	<u>57,699</u>	<u>44,093</u>	<u>13,606</u>	30.9%	<u>79,941</u>	<u>(22,242)</u>	-27.8%
16. Total	321,453	342,321	(20,868)	-6.1%	376,701	(55,248)	-14.7%
CUSTOMERS - AT MONTH END							
17. Residential	134,704	131,540	3,164	2.4%	131,986	2,718	2.1%
18. Commercial & Street Light	17,906	17,715	191	1.1%	17,753	153	0.9%
19. Industrial	<u>239</u>	<u>233</u>	<u>6</u>	2.6%	<u>231</u>	<u>8</u>	3.5%
20. Total Retail	152,849	149,488	3,361	2.2%	149,970	2,879	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	152,855	149,494	3,361	2.2%	149,977	2,878	1.9%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

JUNE 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	\$66,127,962	\$66,680,971	(\$553,009)	-0.8%	\$65,519,685	\$608,277	0.9%
2. Commercial & Street Light	59,431,400	60,944,153	(1,512,753)	-2.5%	56,882,487	2,548,913	4.5%
3. Industrial	<u>16,587,672</u>	<u>15,653,366</u>	<u>934,306</u>	6.0%	<u>15,331,114</u>	<u>1,256,558</u>	8.2%
4. Total Retail	142,147,034	143,278,490	(1,131,456)	-0.8%	137,733,286	4,413,748	3.2%
5. SPP Sales	15,122,112	11,850,628	3,271,484	27.6%	16,621,003	(1,498,891)	-9.0%
6. Contract Sales	<u>4,186,577</u>	<u>4,912,873</u>	<u>(726,296)</u>	-14.8%	<u>4,994,006</u>	<u>(807,429)</u>	-16.2%
7. Total Wholesale	<u>19,308,689</u>	<u>16,763,501</u>	<u>2,545,188</u>	15.2%	<u>21,615,009</u>	<u>(2,306,320)</u>	-10.7%
8. Total	\$161,455,723	\$160,041,991	\$1,413,732	0.9%	\$159,348,295	2,107,428	1.3%
ENERGY (MWH'S)							
9. Residential	617,520	639,393	(21,873)	-3.4%	658,220	(40,700)	-6.2%
10. Commercial & Street Light	710,551	724,923	(14,372)	-2.0%	719,274	(8,723)	-1.2%
11. Industrial	<u>237,171</u>	<u>224,148</u>	<u>13,023</u>	5.8%	<u>224,295</u>	<u>12,876</u>	5.7%
12. Total Retail	1,565,242	1,588,464	(23,222)	-1.5%	1,601,789	(36,547)	-2.3%
13. SPP Sales	150,564	170,782	(20,218)	-11.8%	219,238	(68,674)	-31.3%
14. Contract Sales	<u>106,409</u>	<u>112,855</u>	<u>(6,446)</u>	-5.7%	<u>125,498</u>	<u>(19,089)</u>	-15.2%
15. Total Wholesale	<u>256,973</u>	<u>283,637</u>	<u>(26,664)</u>	-9.4%	<u>344,736</u>	<u>(87,763)</u>	-25.5%
16. Total	1,822,215	1,872,101	(49,886)	-2.7%	1,946,525	(124,310)	-6.4%
CUSTOMERS AVERAGE							
17. Residential	134,381	131,411	2,970	2.3%	131,590	2,791	2.1%
18. Commercial & Street Light	17,888	17,678	210	1.2%	17,689	199	1.1%
19. Industrial	<u>239</u>	<u>233</u>	<u>6</u>	2.6%	<u>230</u>	<u>9</u>	3.9%
20. Total Retail	152,508	149,322	3,186	2.1%	149,509	2,999	2.0%
21. Wholesale	<u>6</u>	<u>6</u>	<u>0</u>	0.0%	<u>7</u>	<u>(1)</u>	-14.3%
22. Total	152,514	149,328	3,186	2.1%	149,516	2,998	2.0%



OPERATING EXPENSE STATEMENT

CURRENT MONTH

JUNE 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	\$2,530,287	\$3,377,921	(\$847,634)	-25.1%	\$1,557,768	\$972,519	62.4%
2. Non-Owned Asset Power	<u>5,083,997</u>	<u>5,319,450</u>	<u>(235,453)</u>	-4.4%	<u>4,662,516</u>	<u>421,481</u>	9.0%
3. Total Purchased Power	7,614,284	8,697,371	(1,083,087)	-12.5%	6,220,284	1,394,000	22.4%
4. Produced Power	<u>5,239,938</u>	<u>7,063,190</u>	<u>(1,823,252)</u>	-25.8%	<u>4,701,315</u>	<u>538,623</u>	11.5%
5. Total Power Cost	12,854,222	15,760,561	(2,906,339)	-18.4%	10,921,599	1,932,623	17.7%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	2,411,124	2,539,459	(128,335)	-5.1%	2,465,236	(54,112)	-2.2%
7. Transmission	<u>2,059,388</u>	<u>1,042,453</u>	<u>1,016,935</u>	97.6%	<u>1,203,931</u>	<u>855,457</u>	71.1%
8. Total O & M Expense	4,470,512	3,581,912	888,600	24.8%	3,669,167	801,345	21.8%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	235,754	240,250	(4,496)	-1.9%	233,668	2,086	0.9%
10. Communication & Corporate Records	237,056	277,171	(40,115)	-14.5%	211,342	25,714	12.2%
11. Corporate Operations	1,112,895	1,044,340	68,555	6.6%	1,149,403	(36,508)	-3.2%
12. Customer Services	953,641	1,041,566	(87,925)	-8.4%	1,015,853	(62,212)	-6.1%
13. Financial Services	476,219	467,603	8,616	1.8%	405,354	70,865	17.5%
14. Power Supply	450,111	462,566	(12,455)	-2.7%	401,300	48,811	12.2%
15. Technology Services	<u>1,298,937</u>	<u>1,402,894</u>	<u>(103,957)</u>	-7.4%	<u>1,300,476</u>	<u>(1,539)</u>	-0.1%
16. Total A & G Expense	4,764,613	4,936,390	(171,777)	-3.5%	4,717,396	47,217	1.0%
17. DEPRECIATION	2,977,999	3,165,597	(187,598)	-5.9%	2,916,781	61,218	2.1%
18. TOTAL OPERATING EXPENSE	\$25,067,346	\$27,444,460	(\$2,377,114)	-8.7%	\$22,224,943	\$2,842,403	12.8%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

JUNE 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	\$9,033,714	\$7,690,890	\$1,342,824	17.5%	\$8,636,859	\$396,855	4.6%	
2. Non-Owned Asset Power	<u>28,613,051</u>	<u>29,676,523</u>	<u>(1,063,472)</u>	-3.6%	<u>29,100,193</u>	<u>(487,142)</u>	-1.7%	
3. Total Purchased Power	37,646,765	37,367,413	279,352	0.7%	37,737,052	(90,287)	-0.2%	
4. Produced Power	<u>29,766,581</u>	<u>35,154,378</u>	<u>(5,387,797)</u>	-15.3%	<u>27,670,572</u>	<u>2,096,009</u>	7.6%	
5. Total Power Cost	67,413,346	72,521,791	(5,108,445)	-7.0%	65,407,624	2,005,722	3.1%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	13,667,710	14,459,259	(791,549)	-5.5%	11,805,715	1,861,995	15.8%	
7. Transmission	<u>6,323,550</u>	<u>6,232,065</u>	<u>91,485</u>	1.5%	<u>5,915,699</u>	<u>407,851</u>	6.9%	
8. Total O & M Expense	19,991,260	20,691,324	(700,064)	-3.4%	17,721,414	2,269,846	12.8%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	1,624,700	1,590,266	34,434	2.2%	1,462,018	162,682	11.1%	
10. Communication & Corporate Records	1,296,832	1,320,223	(23,391)	-1.8%	1,151,602	145,230	12.6%	
11. Corporate Operations	6,434,335	5,909,650	524,685	8.9%	7,324,190	(889,855)	-12.1%	
12. Customer Services	6,208,178	6,448,277	(240,099)	-3.7%	5,688,942	519,236	9.1%	
13. Financial Services	2,894,535	2,805,237	89,298	3.2%	2,618,187	276,348	10.6%	
14. Power Supply	2,621,189	2,864,458	(243,269)	-8.5%	2,276,075	345,114	15.2%	
15. Technology Services	<u>8,644,677</u>	<u>8,643,805</u>	<u>872</u>	0.0%	<u>7,888,314</u>	<u>756,363</u>	9.6%	
16. Total A & G Expense	29,724,446	29,581,916	142,530	0.5%	28,409,328	1,315,118	4.6%	
17. DEPRECIATION	17,824,259	19,177,323	(1,353,064)	-7.1%	17,497,891	326,368	1.9%	
18. TOTAL OPERATING EXPENSE	\$134,953,311	\$141,972,354	(\$7,019,043)	-4.9%	\$129,036,257	\$5,917,054	4.6%	



BALANCE SHEET

JUNE 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)	\$65,553,264	(\$31,883,042)	OTHER LIABILITIES		
2. Payment in Lieu of Tax Fund	5,239,994	(7,008,164)	1. Accounts Payable	\$17,238,915	(\$4,401,257)
3. Rate Stabilization Fund	40,197,670	953,523	2. Accrued Payments in Lieu of Taxes	6,383,676	(6,735,859)
4. Bond Principal & Interest Funds	38,367,172	19,557,344	3. City Dividend for Utility Ownership Payable	4,185,556	0
5. Other Restricted/Designated Funds (a)	4,559,542	452,693	4. Commercial Paper Notes	65,500,000	0
6. Restricted/Designated Funds Total	83,124,384	20,963,560	5. Accrued Software Interest	10,974	(14,852)
7. Total Current Asset Funds (b)	153,917,642	(17,927,646)	6. Accrued Liabilities	19,416,149	2,774,974
8. Receivables Less Uncollectible Allowance	25,858,938	2,761,440	7. Total Other Liabilities	112,735,270	(8,376,994)
9. Unbilled Revenue	20,264,193	2,646,043	CURRENT LIABILITIES - RESTRICTED ASSETS		
10. Accrued Interest Receivable	58,838	(2,233,834)	8. Current Portion of Long-Term Debt	37,800,000	0
11. Materials, Supplies & Fuel Inventory	34,921,646	3,194,712	9. Accrued Interest	6,164,432	(210,619)
12. Plant Operation Assets	18,253,872	464,215	10. Other Current Liabilities (d)	952,917	47,501
13. Other Current Assets	3,510,333	(1,036,317)	11. Total Current Liabilities - Restricted Assets	44,917,349	(163,118)
14. Total Current Assets	256,785,462	(12,131,387)	12. Total Current Liabilities	157,652,619	(8,540,112)
NONCURRENT ASSETS:			NONCURRENT LIABILITIES:		
15. Bond Reserve Funds	9,537,820	138,961	13. 2013 Bonds	29,065,000	0
16. Self-Funded Benefits Reserve Fund (IBNP)	868,614	94,347	14. 2015A Bonds	71,400,000	0
17. Segregated Funds (c)	19,181,537	3,349,335	15. 2016 Bonds	65,960,000	0
18. Restricted Funds Total (b)	29,587,971	3,582,643	16. 2018 Bonds	121,205,000	0
19. Unamortized Debt Expense	1,913,079	(168,138)	17. 2020A Bonds	72,200,000	0
21. Accrued Lease Interest	109,289	23,627	18. 2020B Bonds	171,625,000	0
22. Other Noncurrent Assets	1,308,659	(246,584)	19. Total Revenue Bonds	531,455,000	0
23. Total Noncurrent Assets	\$39,937,192	\$3,008,336	20. Less Current Maturities	37,800,000	0
CAPITAL ASSETS:			21. Less Unamortized Discounts/Premiums	(31,687,634)	2,966,960
24. Utility Plant in Service	1,857,243,059	14,252,824	22. Note Purchase Agreement	0	0
25. Accumulated Depreciation & Amortization	(951,967,519)	(16,129,034)	23. Revolving Credit Agreement	0	0
26. Construction Work in Progress	127,391,044	22,659,300	24. Net Long Term Debt	525,342,634	(2,966,960)
27. Total Capital Assets	1,032,666,584	20,783,090	25. Liabilities Payable from Segregated Funds (e)	18,709,522	2,877,432
DEFERRED OUTFLOWS OF RESOURCES:			26. Asset Retirement Obligation	4,224,948	(965,172)
28. Deferred Loss on Refunded Debt	7,480,568	(646,657)	27. Software Liabilities	1,708,387	268,887
29. Deferred Costs for Asset Retirement Obligations	4,224,948	(965,172)	28. Other Noncurrent Liabilities	35,789,687	136,523
30. Total Deferred Outflows of Resources	11,705,516	(1,611,829)	29. Total Liabilities	743,427,797	(9,189,402)
			DEFERRED INFLOWS OF RESOURCES:		
			30. Deferred Inflow of Resource	6,558,693	(268,799)
			31. Total Deferred Inflows of Resources	6,558,693	(268,799)
			NET POSITION:		
			32. Net Investment in Capital Assets	418,414,335	22,601,620
			33. Restricted for Debt Service	32,547,864	19,906,924
			34. Restricted for Employee Health Insurance Claims	2,419,626	(525,580)
			35. Unrestricted	137,726,439	(22,476,553)
			36. Total Net Position	591,108,264	19,506,411
			37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION		
31. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,341,094,754	\$10,048,210		\$1,341,094,754	\$10,048,210



STATEMENT OF CASH FLOWS

JUNE 2024

	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$29,128,432	\$174,116,569
2. Sales Tax Receipts	\$1,359,116	\$7,727,735
3. Paid to Suppliers for Goods & Services	(\$18,210,616)	(\$110,046,641)
4. Paid to Employees for Services	(\$1,799,897)	(\$10,520,793)
5. Payments for Sales Tax	(1,164,012)	(7,539,732)
6. Cash Flow from Operating Activities (a)	9,313,023	53,737,138
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
7. Payment in Lieu of Tax	0	(13,198,581)
8. City Dividend for Utility Ownership Payments	0	(6,278,334)
9. Other	0	0
10. Cash Flow from (used for) Noncapital Financing Activities	0	(19,476,915)
CASH FLOWS FROM INVESTING ACTIVITIES:		
11. Net (Purchases) Sales of Investments	1,194,410	26,280,271
12. Interest Income	904,486	3,244,709
13. Cash Flow from (used for) Investing Activities	2,098,896	29,524,980
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
14. Acquisition and Construction of Capital Assets	(7,278,051)	(42,187,248)
15. Salvage on Retirement of Plant	836	106,662
16. Cost of Removal of Property Retired	(137,385)	(1,176,616)
17. Debt Issuance Cost Paid	0	0
18. Debt Premiums Collected	0	0
19. Net Capital Contributions	45,929	480,683
20. Capital Contributions Recv'd in Advance	0	0
21. Cash Received from Leases	42,978	256,879
23. Net Proceeds from Issuance of Long-Term Debt	0	0
24. Principal Payments on Long-Term Debt	0	0
25. Interest Payments on Debt	(463,590)	(10,531,667)
26. Cash Flow from (used for) Capital Financing Activities	(7,789,283)	(53,051,307)
26. Cash Flow from (used for) Capital Financing Activities	3,622,636	10,733,896
27. Net Increase (Decrease) in Cash and Cash Equivalents	42,049,999	35,018,728
28. Cash and Cash Equivalents Beginning of Period	\$45,672,635	\$45,752,624
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$6,080,737	\$37,885,232
2. Noncash items included in operating income	3,079,003	18,410,766
3. Changes in Assets & Liabilities Increase/(Decrease)	153,283	(2,558,860)
4. Net cash flows from operating activities	\$9,313,023	\$53,737,138
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		



DEBT SERVICE COVERAGE

JUNE 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	\$31,148,083	\$31,662,182	\$32,240,574	\$172,838,543	\$170,103,680	\$168,736,899
2. Total Operating Expenses	25,067,346	27,444,460	22,224,943	134,953,311	141,972,354	129,036,257
3. Less Depreciation	(2,977,999)	(3,165,597)	(2,916,781)	(17,824,259)	(19,177,323)	(17,497,891)
4. Operating Expense Net of Depreciation	22,089,347	24,278,863	19,308,162	117,129,052	122,795,031	111,538,366
5. Net Operating Revenue for Debt Service	9,058,736	7,383,319	12,932,412	55,709,491	47,308,649	57,198,533
6. Interest Income (a)	907,376	509,519	621,997	2,503,125	3,178,594	2,563,444
7. Other Income	45,464	45,060	0	273,114	270,360	0
8. Rate Stabilization Fund	0	0	0	0	0	0
9. AVAILABLE FOR DEBT SERVICE	10,011,576	7,937,898	13,554,409	58,485,730	50,757,603	59,761,977
10. DEBT SERVICE (b)	\$4,682,116	\$4,682,114	\$4,120,297	\$28,092,696	\$28,092,684	\$24,721,784
11. DEBT SERVICE COVERAGE	2.14	1.70	3.29	2.08	1.81	2.42

(a) Excludes Interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

Power Supply Division 2024 May Monthly Report

June 19, 2024

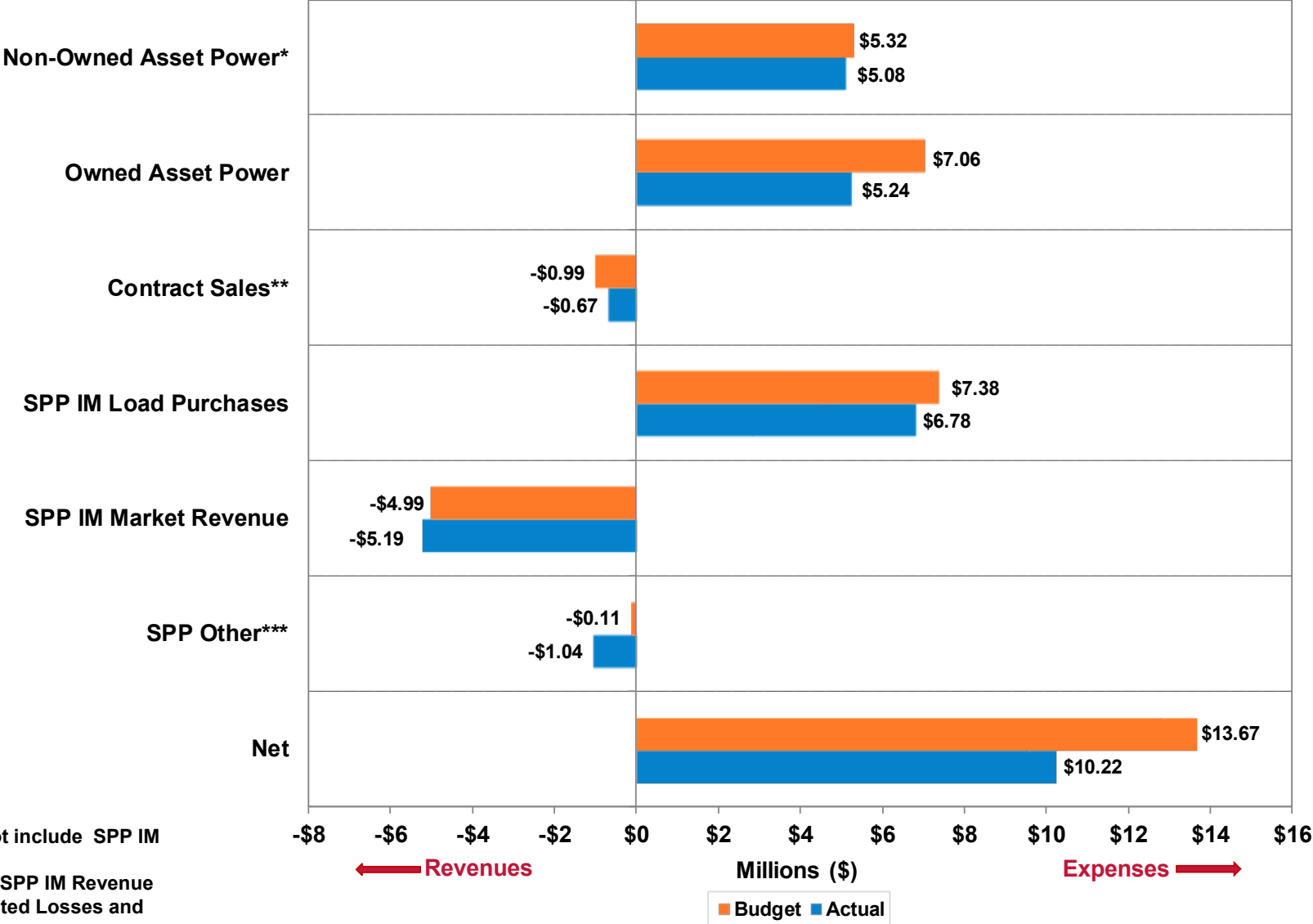
Jason Fortik

Vice President, Power Supply



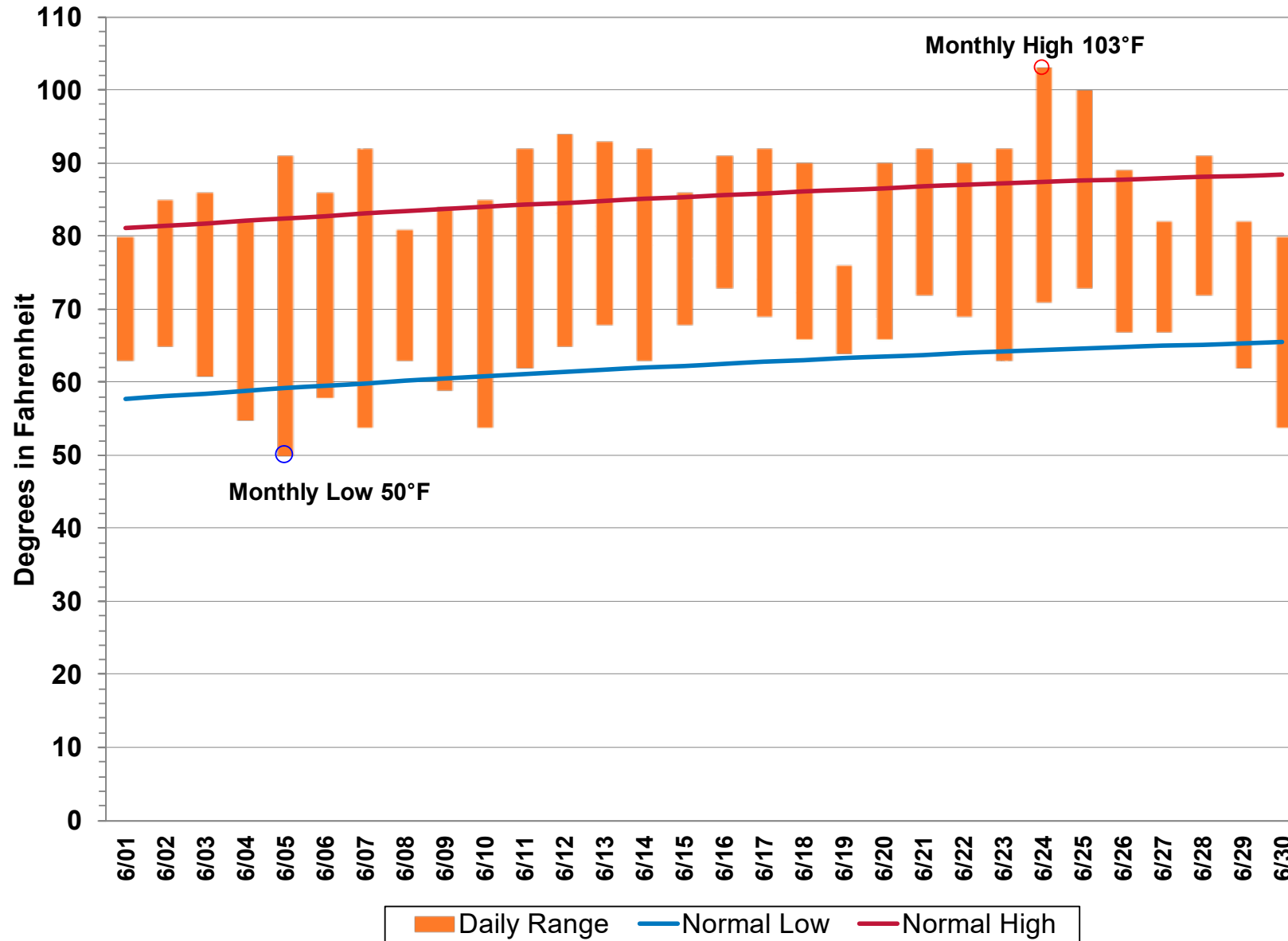
Lincoln Electric System

Monthly Actual vs. Budget

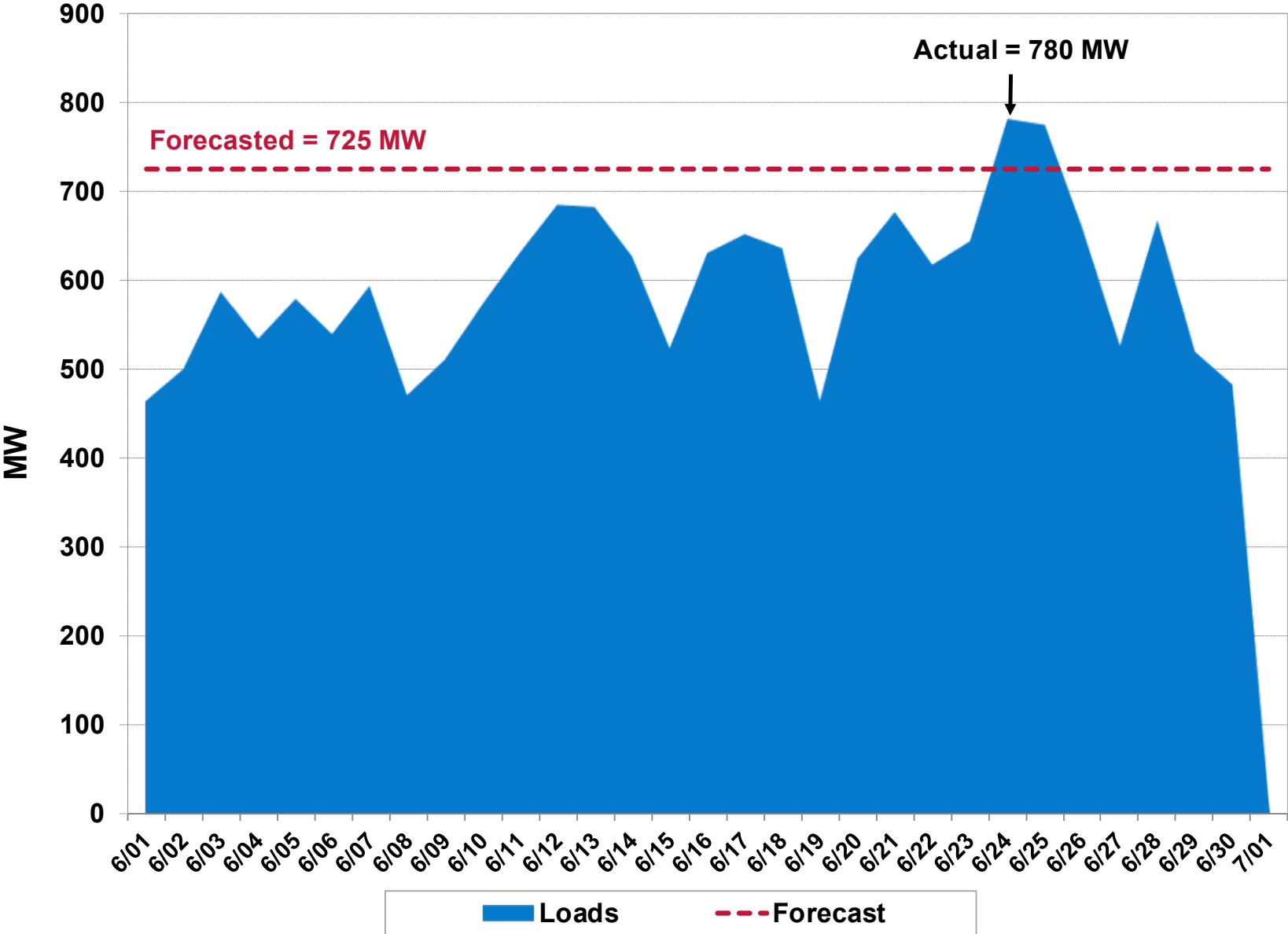


*Non-Owned Asset Power does not include SPP IM Purchased
 **Contract Sales does not include SPP IM Revenue
 ***SPP Other includes Over-Collected Losses and ARR's/TCR

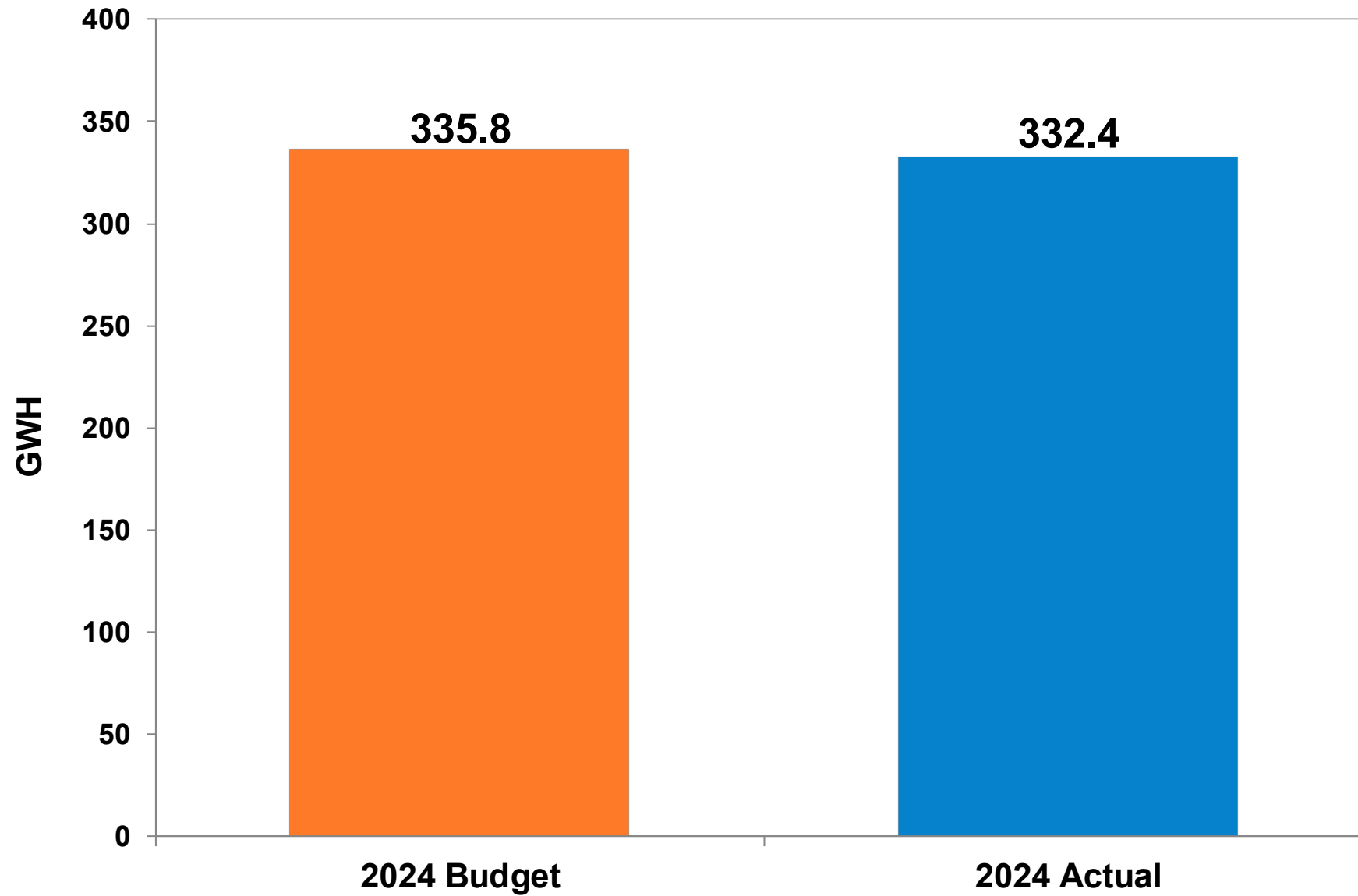
Daily Temperature Range



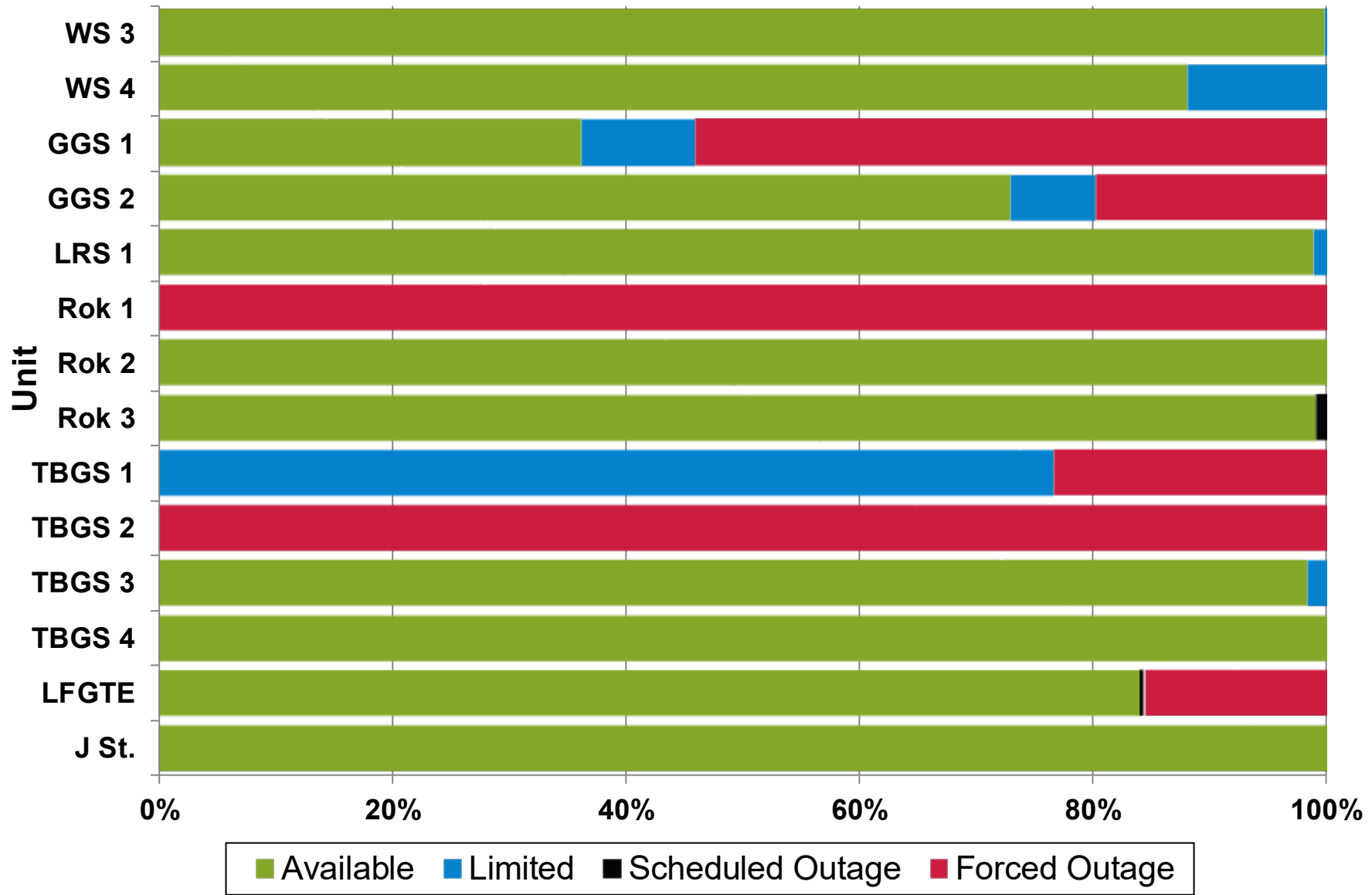
Loads



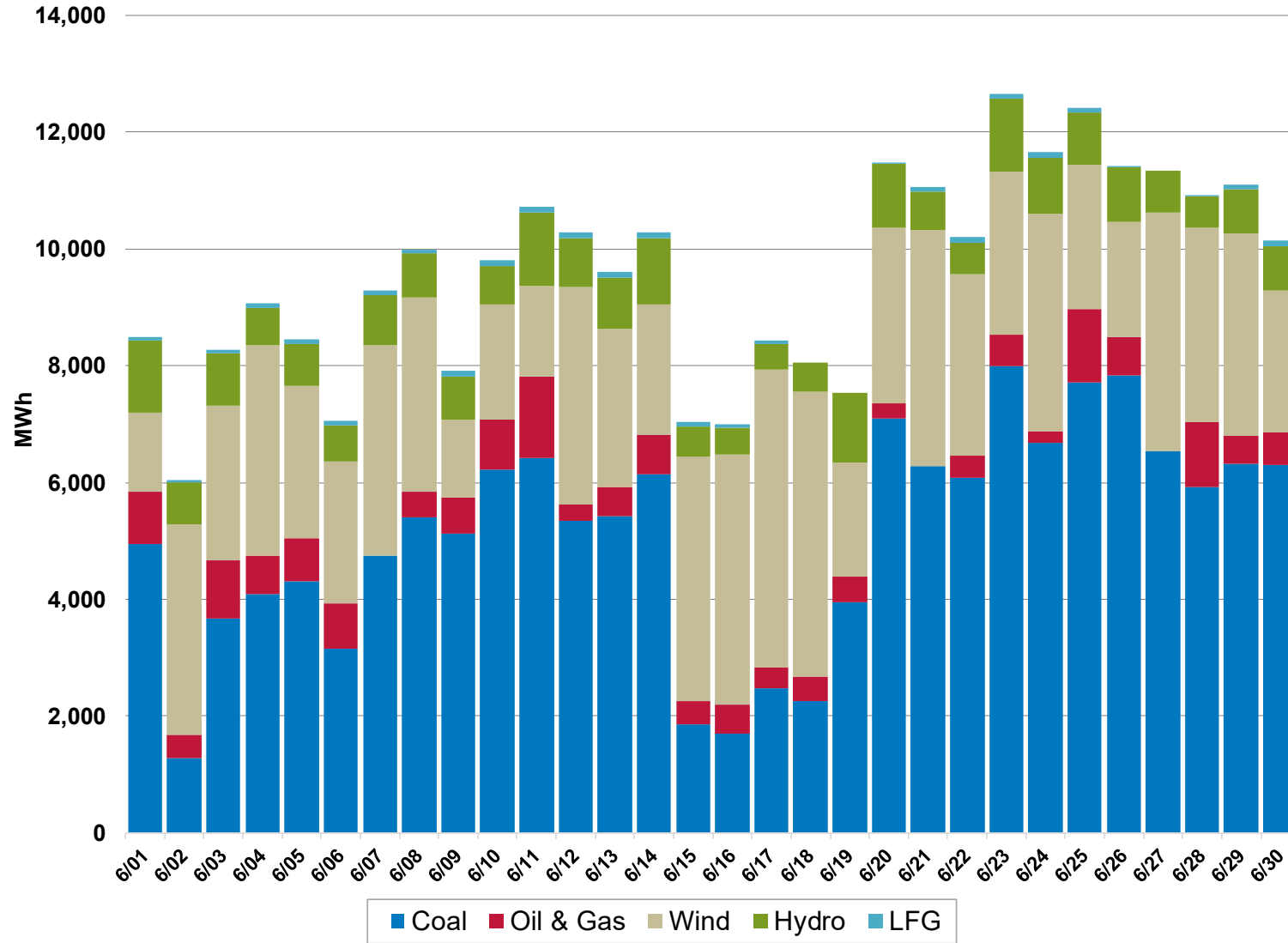
Customer Energy Consumption



Unit Equivalent Availability

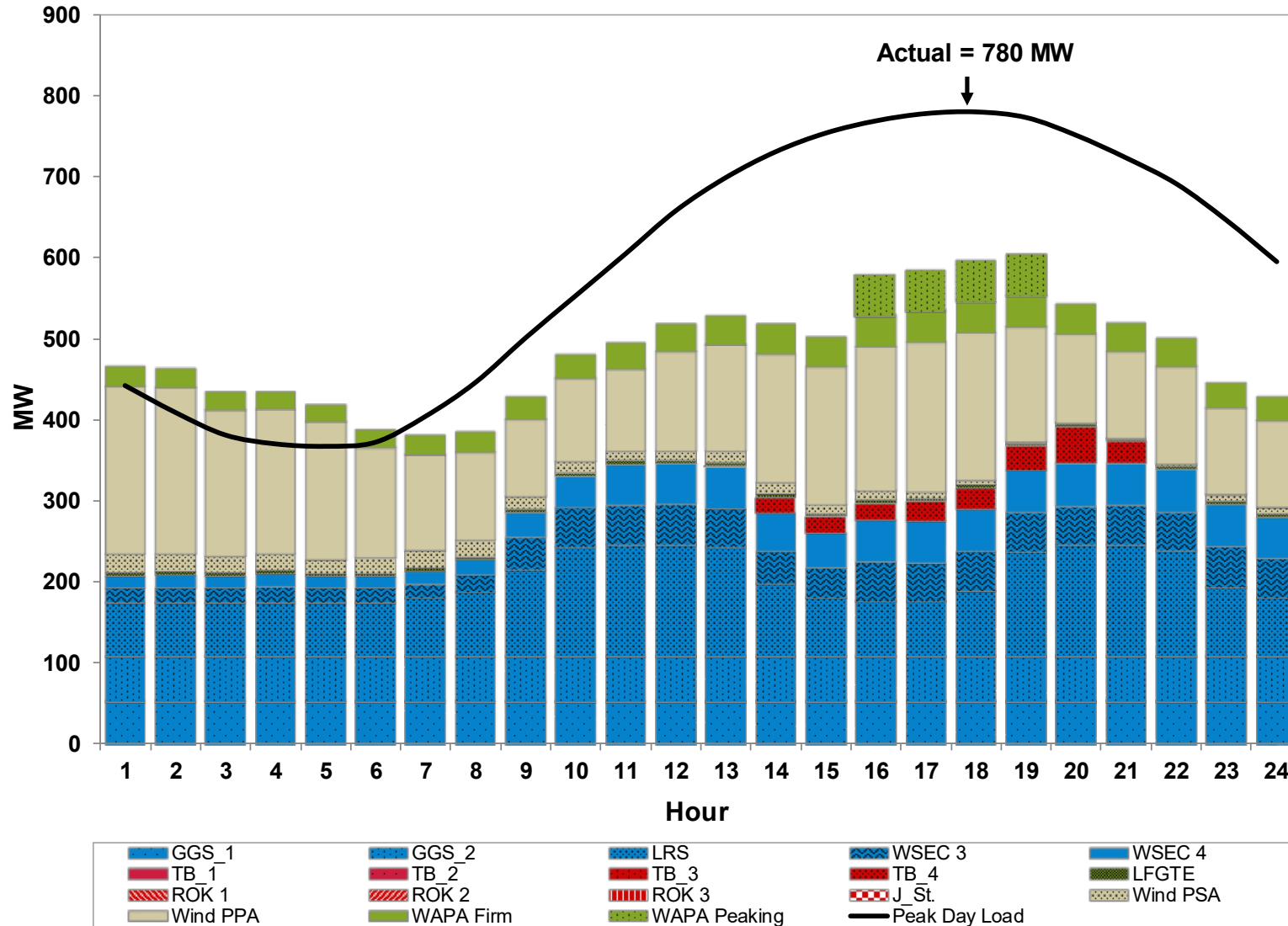


Resource Energy



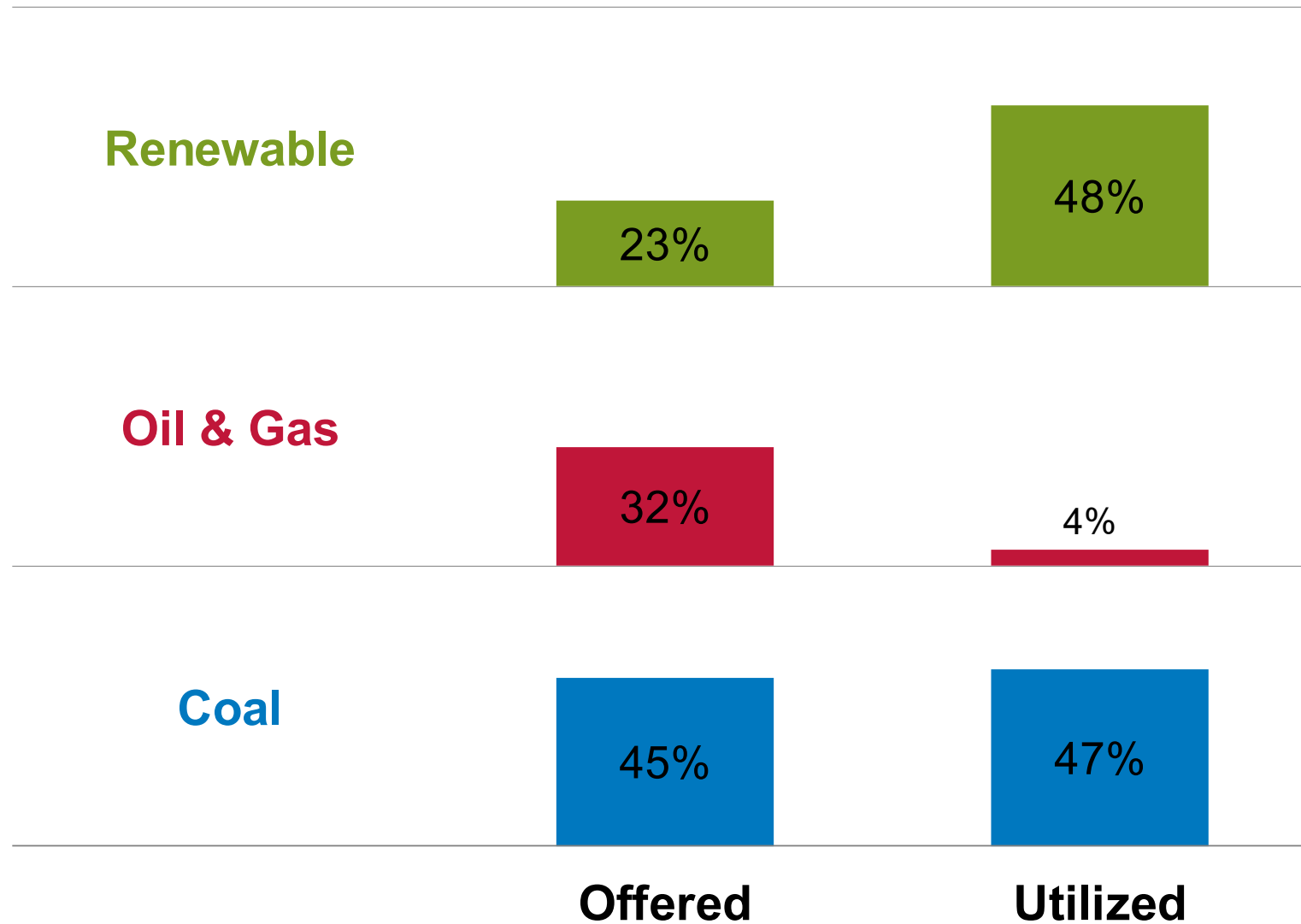
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Peak Load Day – June 24, 2024



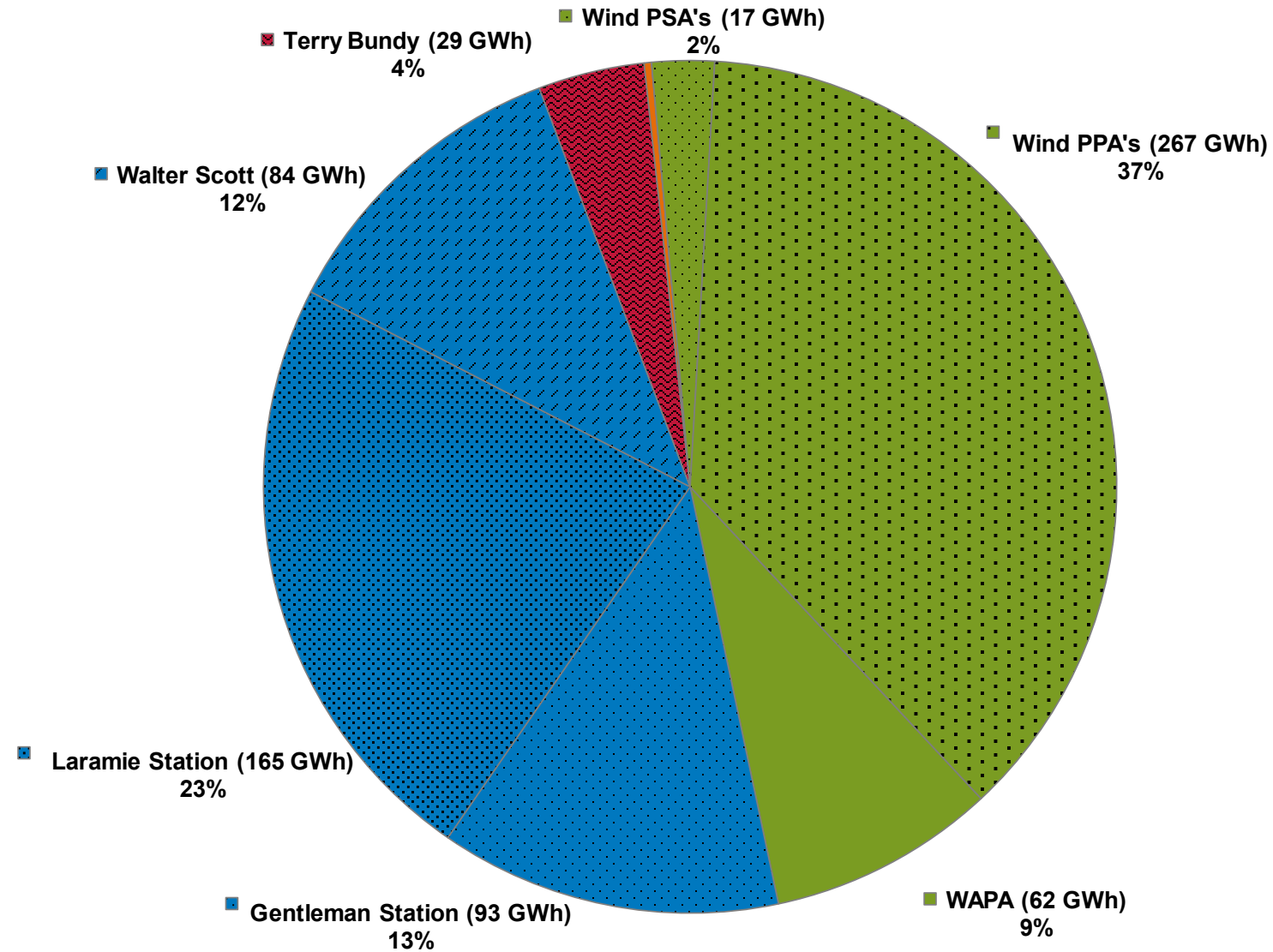
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

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