

## MINUTES OF LINCOLN ELECTRIC SYSTEM ADMINISTRATIVE BOARD

Minutes of the regular meeting held at 9:30 a.m., Friday, December 15, 2023, at the Lincoln Electric System Operations Center, 9445 Rokeby Road, Lincoln, Nebraska. Public notice of today's meeting was published in the Lincoln Journal Star on December 8, 2023.

Board Members Present: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Board Members Absent: Martha Durr

LES Staff Present: Kevin Wailes, Shelley Sahling-Zart, Emily Koenig, David Malcom, Jason Fortik, Paul Crist, Lisa Hale, Kelley Porter, Mark Hosking, Brittany Millard, Josh Johnson, JD Linscott, Kim Morrow, Carey Winkler, Mike Murphy, Keith Snyder, Katrinka Dicke, Trish Owens, Eric Ruskamp, Kathy Bogema, Mitch Deisley

Others Present: Emeka Anyanwu, Ken Winston, one member of the public and numerous virtual participants via Microsoft Teams

News Media Present: None

Chair Andrew Hunzeker declared a quorum present and called the meeting to order at approximately 9:30 a.m. A safety briefing was provided. Chair Hunzeker noted that LES conducts its meetings in compliance with the Nebraska Open Meetings Act and noted that copies of the Act are located with the Board Assistant Secretary. **Call to Order & Safety Briefing**

Chair Andrew Hunzeker requested approval of the meeting minutes of November 17, 2023. Carl Eskridge moved their approval. David Spinar seconded the motion. The vote for approval of the minutes was: **Approval of Minutes**

Aye: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Nay: None

Absent: Martha Durr

Kim Morrow, Chief Sustainability Officer, City of Lincoln presented retiring CEO Kevin Wailes with a Proclamation on behalf of Mayor Leirion Gaylor Baird proclaiming December 15, 2023, as "Kevin Wailes Day". She thanked him for his dedication and service to Lincoln Electric System and the community. **Mayoral Proclamation**

Ken Winston, representing Nebraska Interfaith Power & Light and the Nebraska Sierra Club, and himself expressed his appreciation and gratitude to Kevin for his years of service at Lincoln Electric System and the policies and projects he supported. **Comments from Customers**

Lisa Hale, Vice President, Customer Services, introduces Kathy Bogema, Specialist, Customer Account Services, who was recognized by the Board for 40 years of service to LES. **Introduction & Recognition of Staff**

Paul Crist, Vice President, Energy Delivery, introduced Mitch Deisley, Crew Leader in Transportation and Distribution, who was recognized by the Board for 20 years of service to LES. **Introduction & Recognition of Staff**

Carl Eskridge, Chair of the Finance & Audit Committee, reported on Committee discussions held on December 15, 2023, including: 1) 2023 Pre-Audit Meeting with External Auditors (FORVIS); 2) Enterprise Risk Management 2023 Preliminary Risk Review/Update; 3) Approval of 2024 Internal Audit Plan; 4) Retirement Plans Recordkeeper Request for Proposals Results. (Exhibit I) **Finance & Audit Committee Report**

Karen Griffin, Chair of the Legislative & Governmental Committee, reported on Committee discussions, including: 1) the 2024 Legislative Guidelines; and 2) the 2024 Legislative Outlook. (Exhibit II) Shelley Sahling-Zart, Vice President & General Counsel, highlighted the changes proposed to the LES Legislative Guidelines, specifically changes relating to electric vehicle charging stations as well as the proposed consumption tax. **Legislative & Governmental Affairs Committee Report – 2024 Legislative & Regulatory Guidelines**

David Spinar moved approval of LES’ 2024 Legislative & Regulatory Guidelines as presented. Eric Schafer seconded the motion. The vote for approval of the motion was:

Aye: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Nay: None

Absent: Martha Durr

Chair Andrew Hunzeker, reported that the Committee met on December 6, 2023 and they reviewed a number of changes to Policy 101. (Exhibit III) needed. A redline draft will be provided to all board members who are encouraged to provide feedback to one of the Policy 101 Special Committee members. **Policy 101 – Special Committee Report**

Chair Andrew Hunzeker, appointed Kate Bolz, Carl Eskridge, and Eric Schafer to the Nominating Committee for the purpose of nominating officers for 2024. The election of officers will occur at the January 2024 board meeting.

**Appointment of Nominating Committee**

Shelly Sahling-Zart, Vice-President, CCR and General Counsel, provided an outlook for the upcoming 2024 legislative session. The Legislature will convene on January 3, 2024, for the second, 60-day session of the two-year session. There are 541 carryover bills that are open for legislative action and new legislative bills can be introduced in the first ten legislative days. She highlighted a couple of carryover bills that are likely to see early debate in the session. Those bills deal with eminent domain and approval of generation, particularly renewable energy generation. She also noted that discussions have continued regarding electric vehicle (EV) charging. LES remains open to legislation that would help facilitate allowing private EV charging stations to charge on a kilowatt-hour basis, but LES cannot support additional provisions that prohibit public power utilities from installing any level of EV charging stations. Sahling-Zart anticipates that the session will again be contentious beginning with a significant fight over procedural rules. New legislation will be reviewed with the board committee after all new legislation is introduced.

**2024 State Legislative Outlook**

This agenda item was deferred to the January 19, 2024, LES Administrative Board Meeting.

**Solar for All Grant Update**

Eric Ruskamp, Manager, Regulatory Compliance, provided an overview of the 2023 GridEx. GridEx is a two-day biennial exercise that is conducted real-time across the United States and Canada. The objectives were exercise incident response plans, identify critical interdependencies, improve communication, engage external partners, and collect follow-up items. There were 83 LES Planners and Players and 33 external participants. The next GridEx will be held in November of 2025. (Exhibit III)

**GridEx 2023 Overview**

Chair Andrew Hunzeker asked for a motion to enter a closed Executive Session for the purpose of discussing pending contract negotiations. Kate Bolz made the motion. David Spinar seconded the motion. The vote for approval to go into Executive Session was:

**Executive Session – Pending Contract Negotiations: Data Center**

Aye: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Nay: None

Absent: Martha Durr

The Board entered Executive Session at 10:48 a.m.

The Board came out of Executive Session at 11:17 a.m.

Chair Andrew Hunzeker asked for a motion to approve the Facility Extension and Interconnection Agreement with Google. Kate Bolz moved that the LES CEO be authorized on behalf of LES to finalize and execute a facility extension and interconnection agreement with Agate LLC, or the company represented by Agate LLC (recently announced as Google), to serve the data center to be constructed by Agate LLC near the intersection of U.S. Highway 77 and Interstate 80, with substantially the same conditions and risk mitigation provisions that were reviewed with the Board in executive sessions at the November 17, 2023, and December 15, 2023 board meetings. David Spinar seconded the motion.

**Approval of Facility Extension and Interconnection Agreement with Google**

Aye: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Nay: None

Absent: Martha Durr

Chair Andrew Hunzeker asked for a motion to approve LES Resolution 2023-16, recognizing Kevin Wailes on his retirement from LES and his 47-year career in the public power industry and renaming the LES Operations Center as the “Kevin Wailes Operation Center”. David Spinar moved adoption of LES Resolution 2023-16. Karen Griffin seconded the motion. (Exhibit IV)

**Recognition of Kevin Wailes Retirement – LES Resolution 2023-16**

Aye: Kate Bolz, Carl Eskridge, Karen Griffin, Andrew Hunzeker, Chelsea Johnson, Lucas Sabalka, Eric Schafer, David Spinar

Nay: None

Absent: Martha Durr

The Revenue and Expense Statements and Financial and Operating Statements for November 2023 are available. The Power Supply Division Monthly Reports for November are also available. (Exhibit V)

**Monthly Financial & Power Supply Reports**

The next meeting of the LES Administrative Board will be on Friday, **Next Meeting**  
January 19, 2024, at 9:30 a.m.

Without further business before the Board, Chair Hunzeker declared the **Adjournment**  
meeting adjourned at approximately 11:19 a.m.

Lucas Sabalka, Secretary

BY: *Katrinka Dicke*  
Katrinka Dicke  
Assistant Secretary

# **Exhibit I**



## Finance & Audit Committee – December 15, 2023

**Attendees:** C. Eskridge (Chair), E. Schafer, D. Spinar, A. Hunzeker K. Wailes, S. Sahling Zart, E. Koenig, D. Auman, B. Willnerd, N. Wolf, B. Hostetler, FORVIS Representatives

1. **2023 Pre-Audit Meeting with External Auditors (FORVIS)**
  - a. FORVIS, the external financial statement auditor for LES, met with the committee to provide their annual pre-audit presentation as well as an update on new Governmental Accounting Standards Board guidance.
  - b. The audit is planned for March completion with fieldwork occurring in February.
2. **Enterprise Risk Management 2023 Preliminary Risk Review/Update (Bryan)**
  - a. The draft 2023 Enterprise Risk Management Report was presented to the committee. The report includes 2023 goals completed, results of the risk reviews, and goals for 2024.
  - b. Once finalized, the annual ERM Report will be presented to the Administrative Board at the January 2024 meeting.
3. **Approval of 2024 Internal Audit Plan (David)**
  - a. The Internal Auditors presented their final version of the proposed 2024 Audit Plan and Alternative Audit Listing for approval. After a brief discussion, the committee approved the 2024 Audit Plan.
4. **Retirement Plans Recordkeeper Request for Proposals Results (Bryan)**
  - a. An update on the results of the Recordkeeper RFP, which was completed in October 2023, was provided to the committee.
    - i. Four vendors submitted bids, with two vendors asked to participate in finalist interviews.
    - ii. Vanguard was selected to remain as LES's recordkeeper due to services provided and low cost.
  - b. The Investment Committee reviews all vendor relationships periodically to ensure services and costs remain competitive.

# **Exhibit II**





**Legislation & Governmental Affairs Committee  
Board Meeting Summary  
December 6, 2023**

Board Attendees: Carl Eskridge, Kate Bolz, Andy Hunzeker (ex officio)  
(Karen Griffin was unable to attend)

Staff Attendees: Kevin Wailes, Richard Grabow, Shelley Sahling-Zart

- The committee reviewed the staff-proposed revisions to the Legislative Guidelines which are minimal this year. The changes will be reviewed by staff at the meeting. The committee recommends approval of the 2024 Legislative Guidelines.
- Staff noted that the Legislature will convene on January 3, 2024, for the second year of its two-year legislative session. This session will be 60 legislative days and is scheduled to adjourn sine die on April 18, 2024.
- Staff provided an outlook for the upcoming legislative session which will also be shared with the full board at the board meeting.

# **Exhibit III**



## Policy 101 Special Committee – December 6, 2023

**Attendees:** Andy Hunzeker, Kate Bolz, Carl Eskridge, David Spinar, Shelley Sahling-Zart

The Policy 101 Special Committee was formed for the purpose of reviewing LES Policy 101 that outlines the structure and procedures of the LES Administrative Board as well as articulating the delegation of authority to the LES CEO.

The following is a summary of items reviewed in the committee's first meeting:

- Changing provisions where the board Chair has authority to make certain determinations, to having the Executive Committee of board officers make those decisions, such as appointing committees.
- Revising the provisions for appointing an Acting CEO in the event that a CEO dies or becomes incapacitated to also include a situation where there is an interim period between CEOs due to a retirement. The committee is also considering whether pursuing an ordinance change would be helpful to give the LES Administrative Board authority and discretion to name an Acting CEO in such short-duration periods without having to also obtain approval from the Mayor and City Council, provided such interim period does not extend beyond some time period, maybe six months.
- The board consider providing flexibility to the current requirement to hold a board meeting every month. This is also required by the Lincoln Municipal Code so such a change would require an ordinance amendment.
- Giving more clarity to the intent that board officers generally serve for two years, provided an officer is not term-limited or otherwise doesn't continue to serve on the board.
- Providing that the Executive Committee appoints members to committees based on board member tenure and committee preference.
- The Executive Committee is currently authorized to act on "matters of an emergency nature" but the committee is discussing additional clarification of 'emergency nature'.
- The committee also continues to review the various standing committees—whether the current committees are sufficient, whether any committees could be merged, and whether there are any additional committees needed.

A redlined draft will be provided to all board members who are encouraged to provide feedback to one of the Policy 101 Special Committee members.

# **Exhibit IV**



# GridEx VII

North America's Largest Grid Security Exercise

# GridEx VII

**Eric Ruskamp**

**Manager, Regulatory Compliance**

# GridEx Overview

- **2 Day Biennial exercise**
- **Conducted in real-time across US and Canada**
- **Coordinated cyber/physical attack on electric infrastructure**
- **7,000 players, 526 organizations (2019)**

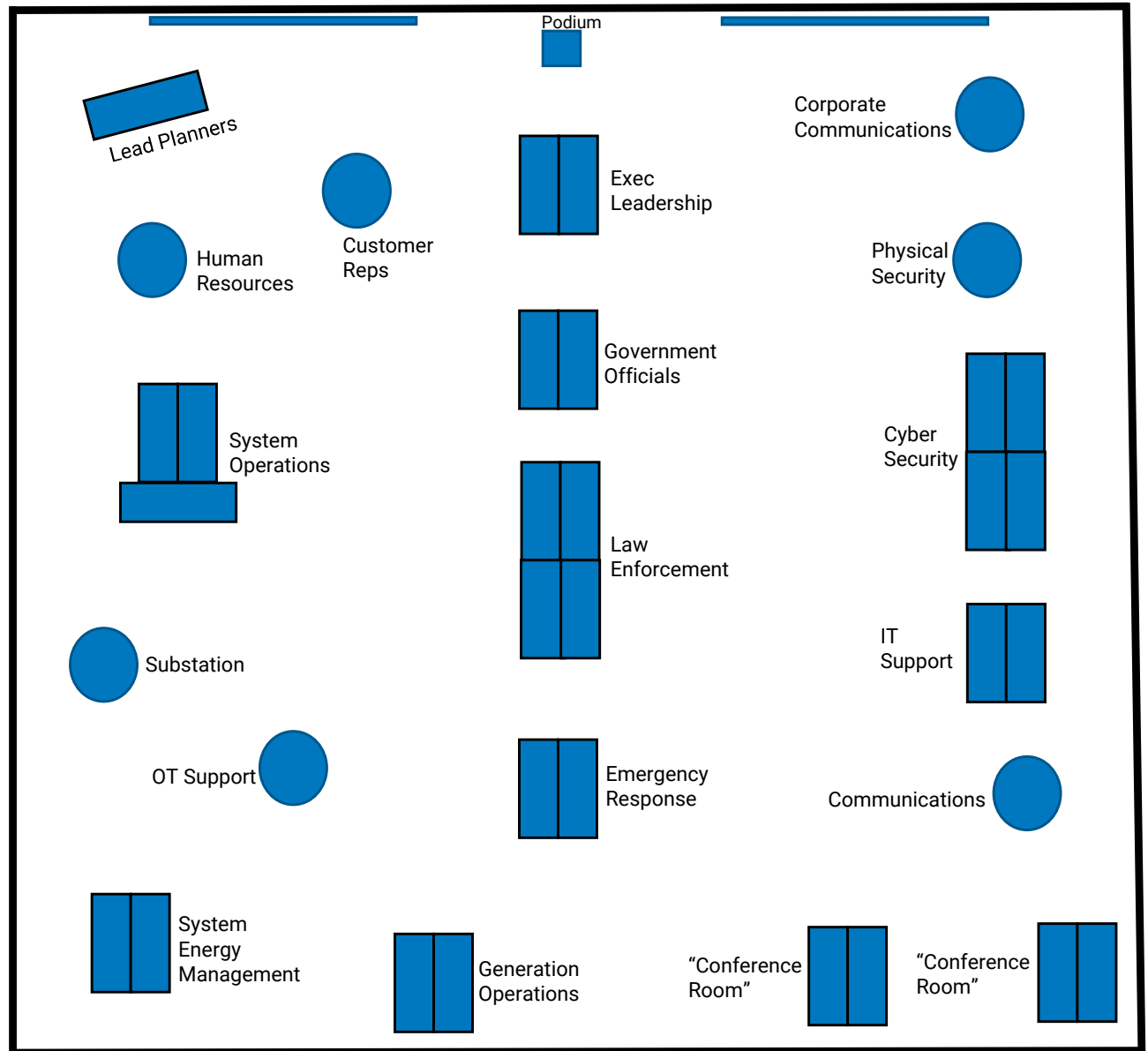


# Objectives

- **Exercise Incident Response Plans**
- **Identify Critical Interdependencies**
- **Improve Communication**
- **Engage External Partners**
- **Collect Follow-up Items**

# Distributed Play Exercise

- Teams physically separated





# LES Participants

## 83 LES Planners and Players

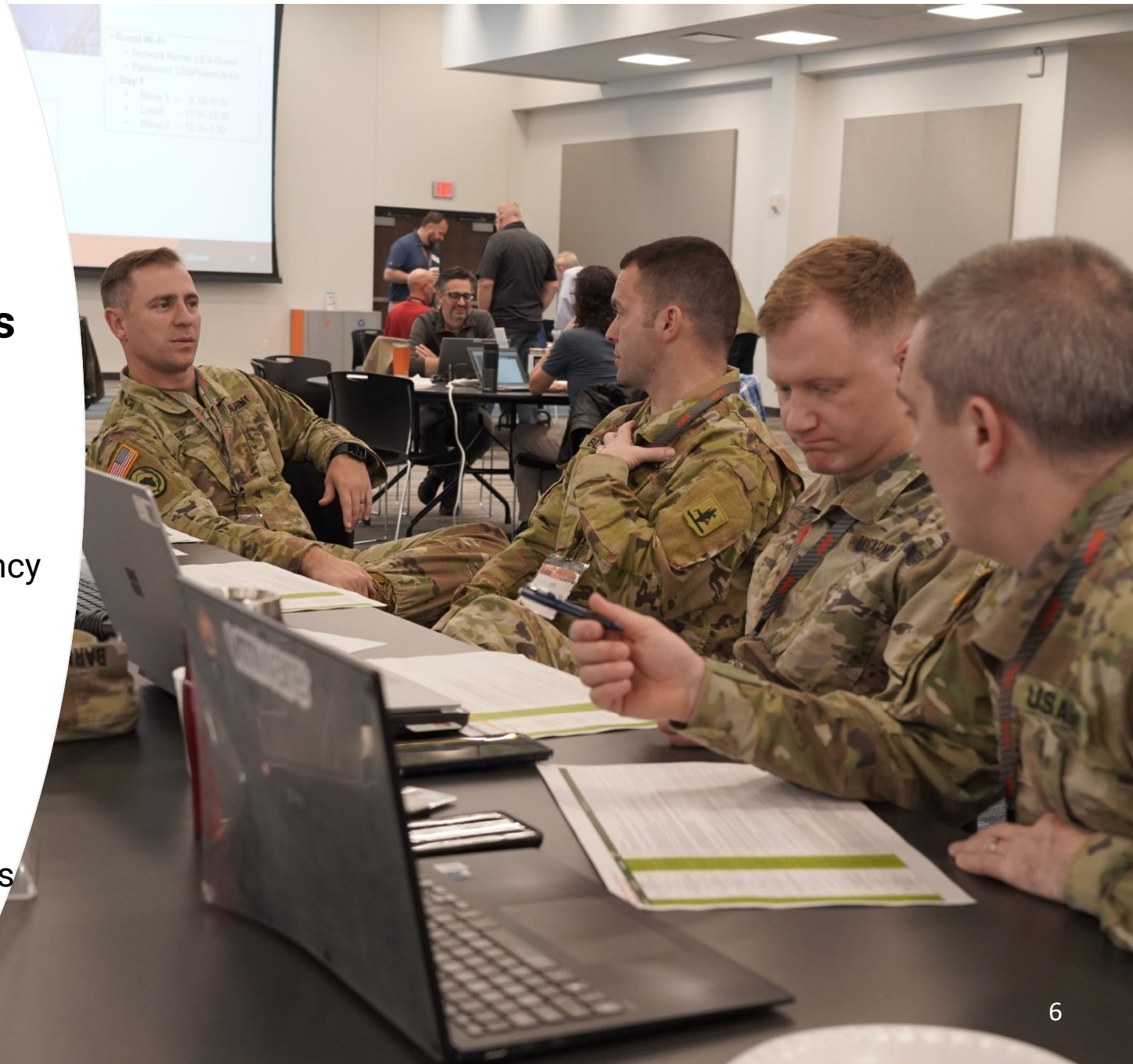
- Executive Leadership
- Corporate Communications
- Customer Representatives
- Human Resources
- Physical Security
- Cyber Security
- IT Support
- OT Support
- System Energy Management
- System Operations
- Substation
- Communications
- Generation Operations



# External Participants

## 33 External Participants

- Lincoln Police Department
- Lincoln Fire & Rescue
- NE State Patrol
- NE National Guard
- DHS – CISA
- Lancaster County Emergency Management
- NEMA
- NE Department of Environment and Energy
- LES Board
- U.S. Senate and House of Representatives
- State of Nebraska Senators
- City of Lincoln
- Lincoln Water Systems



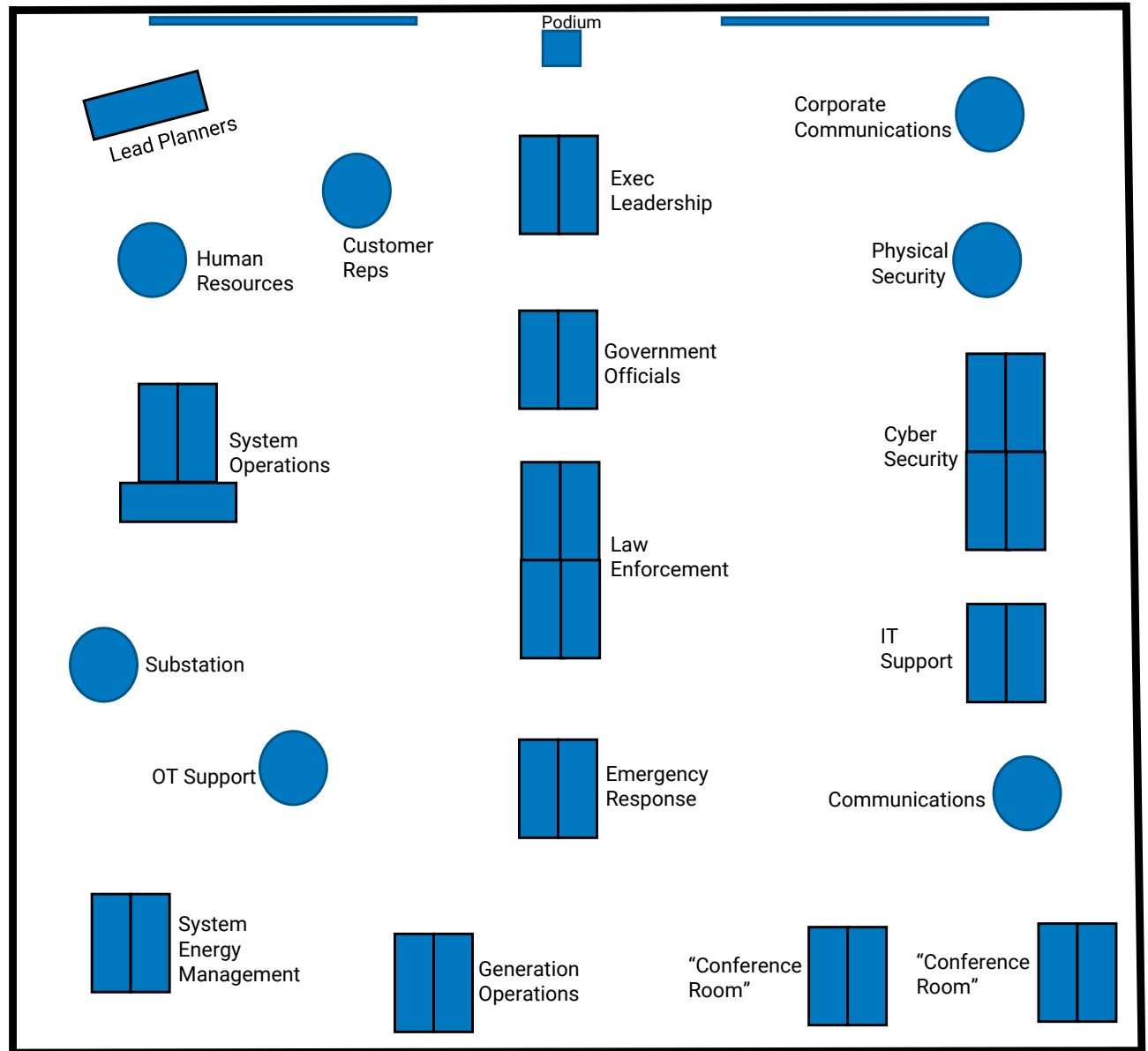
## External Participants

- via Phone
- Scenario Development



# Distributed Play Exercise

- Teams physically separated
- 1 Planner
- 3-10 Players



# Inject



## Exercise Exercise Exercise

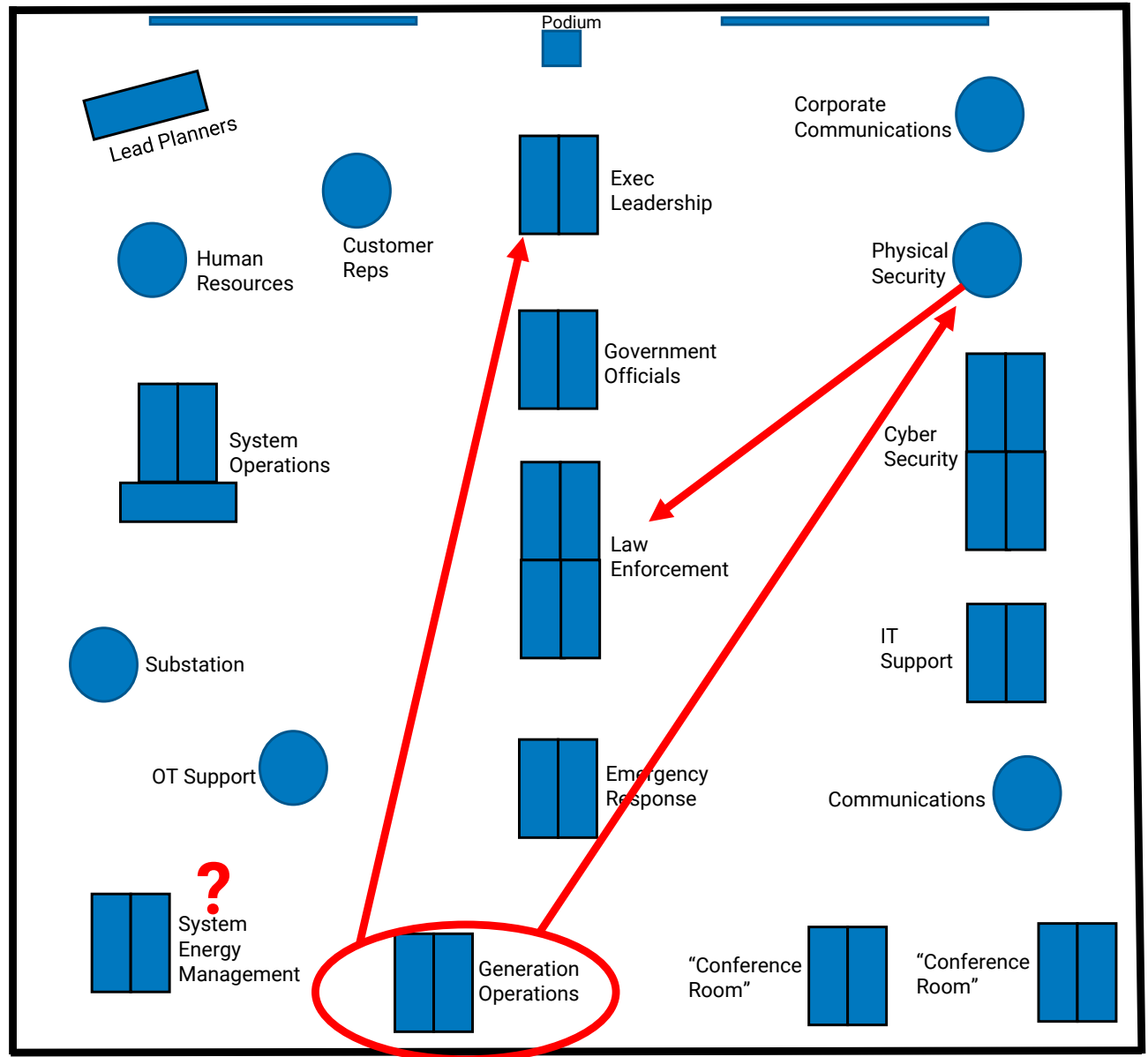
This morning on your way to the parking lot at TBGS, several drones appear to be hovering over the buildings on the TBGS property. After parking, you look around to see if you can locate the drone operators, however, no one is in sight.

Before heading toward the entrance door to start the day, you stop to snap a couple of quick pictures with your phone. Immediately after taking your photos, the drones quickly buzz off disappearing in the distance, past the main gate.

# Distributed Play Exercise

- Distributed Play
- No universal knowledge

- **Get Up!**
- **Communicate**
- **Work the Problem**
- **Build Relationships**



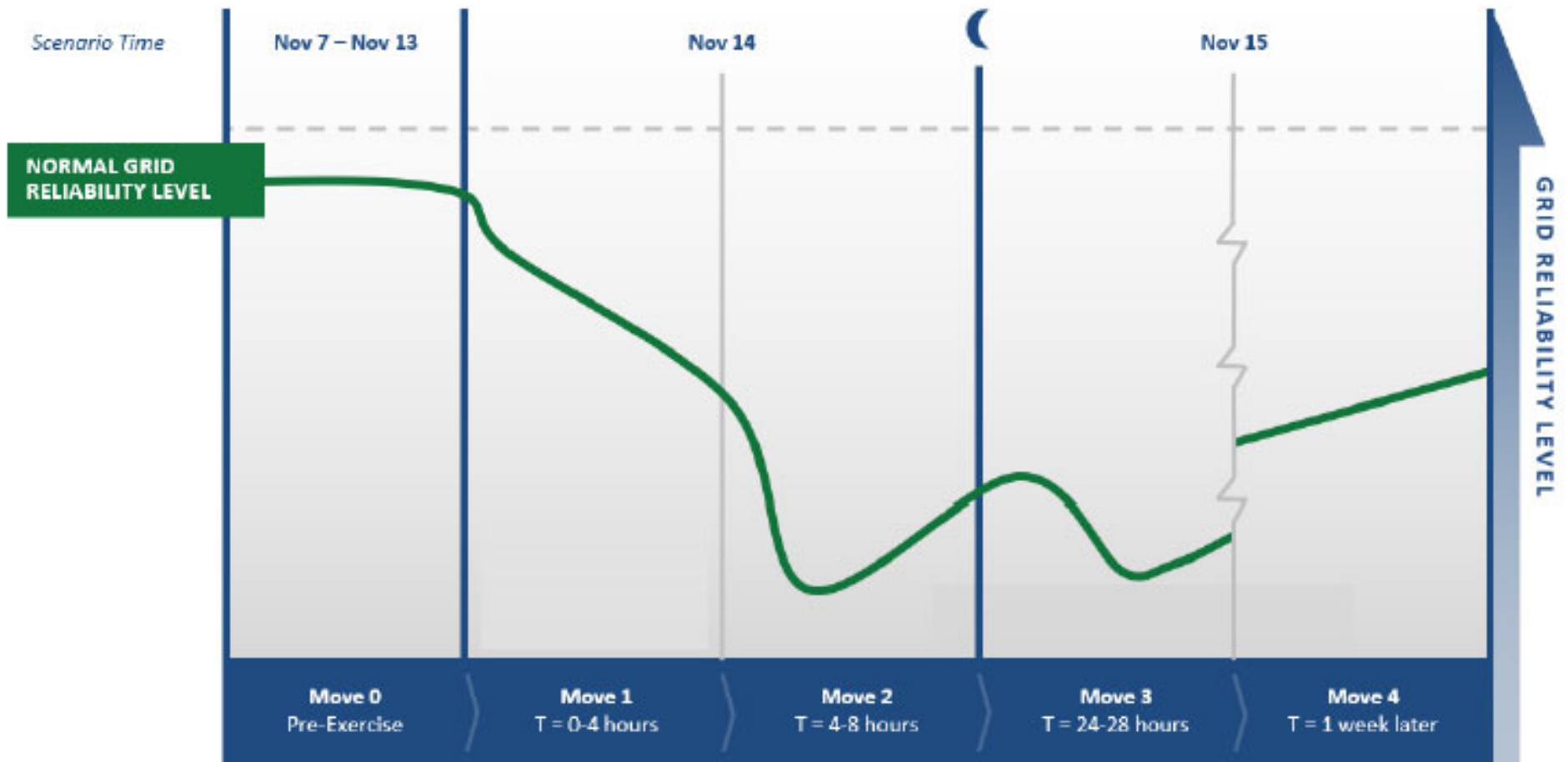
# Injects

**Misinformation and  
Disinformation**

Drop  
Ransom

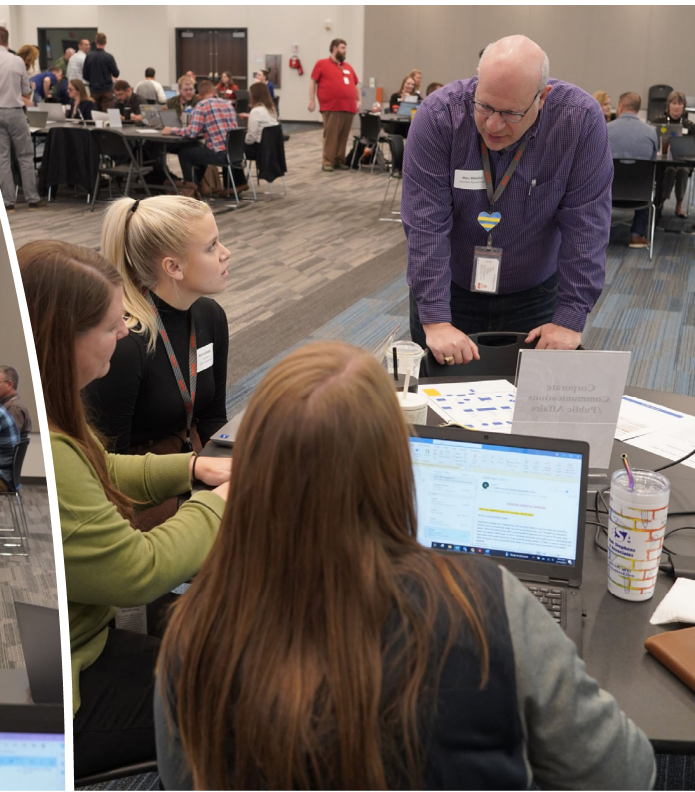


# Battle Rhythm





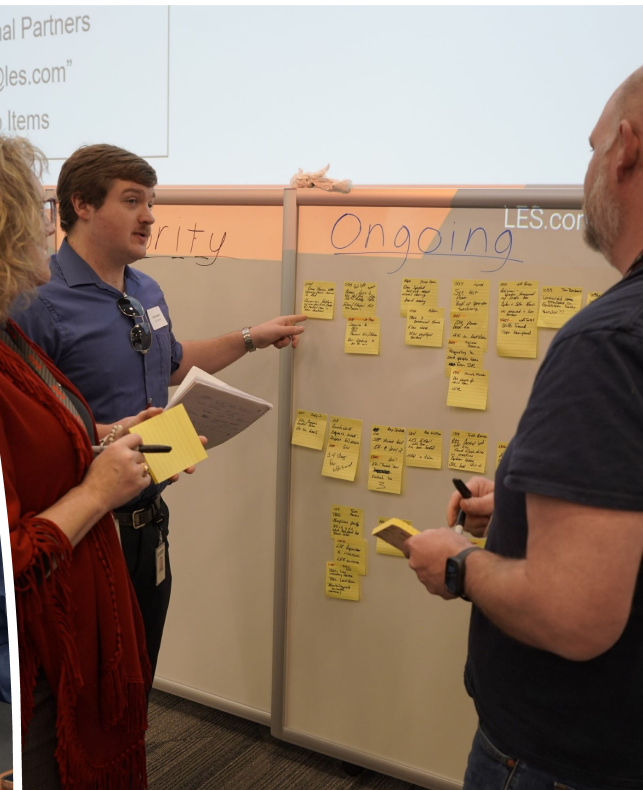
# Exercise Play



# Exercise Play

## Hotwash

- What went well?
- What needs improved upon?
- Major Lessons Learned?



# Next Steps

## ➤ Action Items

- Create
- Assign
- Complete

## ➤ GridEx VIII – Nov. 2025

- Incorporating Feedback
- Identifying Injects

# Comments or Questions?

# **Exhibit V**



Lincoln Electric System

### *LES RESOLUTION 2023-16*

WHEREAS Kevin G. Wailes has admirably served the public power industry for the past 47 years – including 13 years as CEO of the Lincoln Electric System (LES); 23 years with Tallahassee Utilities, including the last 15 years there as General Manager; and 6 years as Superintendent of the Lamar Utilities Board in Colorado; and

WHEREAS Kevin G. Wailes was hired by the LES Administrative Board in July 2010 to serve as LES's third Chief Executive Officer; and

WHEREAS Kevin Wailes has represented LES and the public power industry on various boards and committees on a local, regional, and national basis; and

WHEREAS the Florida Municipal Electric Association named Kevin Wailes as its member of the year in 2001-2002; and

WHEREAS, in 2019 Kevin Wailes received the Alan Richardson Statesmanship Award from the American Public Power Association; and

WHEREAS Kevin Wailes served on the American Public Power Association from 2012-2018 and as a member and co-chair of the national Electricity Subsector Coordinating Council from 2011-2023, among numerous other boards and committees; and

WHEREAS, under Kevin Wailes's leadership, LES experienced continued excellence as one of the leading municipal electric utilities in the country with significant accomplishments and awards, including, but certainly not limited to:

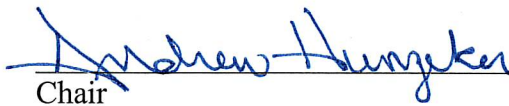
- Maintaining electric rates among the lowest in the country and a very high level of reliability;
- Spearheading the first Nebraska Lineworkers Rodeo in 2012;
- Implementation of a new customer billing system;
- Adopting a sustainability goal in 2011;
- Sponsoring the Sustainable Living Festival beginning in 2011;
- Negotiating the termination of LES's participation contract in the coal-fired Sheldon Station in 2018;
- Construction and operation of the Landfill-Gas-to-Energy facility utilizing methane gas from the Bluff Road Landfill;
- Implementing a new employee ethics policy and ethics hotline in 2012;

- Completion of major high-voltage transmission projects, including the Central Lincoln Reliability Project and the Southwest Reliability Project;
- Significant expansion of the District Energy Corporation plant and facilities;
- Successful transition into the Southwest Power Pool integrated market;
- Construction of the 5 MW community solar facility west of Lincoln;
- LES sponsorship of Zoo Lights Powered by LES;
- LES receiving the American Public Power District E.F. Scattergood System Achievement Award in 2017;
- Leading LES through the COVID-19 pandemic which began in 2020;
- LES Board adoption of a decarbonization goal in 2020; and
- Construction and occupation of the new LES Operations Center and sale of the downtown Lincoln Electric Building; and

WHEREAS, due to Kevin Wailes's technical expertise, dedication, and leadership LES has retained its favorable competitive advantage by maintaining rates among the lowest in the country and maintaining a high level of service reliability.

NOW, THEREFORE, BE IT RESOLVED, that the LES Administrative Board, on behalf of the customer owners, extends its deepest gratitude and appreciation to Kevin G. Wailes for his dedication to LES and his leadership and management of LES over the past 13 years and for his 47 years of support and advocacy of public power and the benefits it provides.

BE IT FURTHER RESOLVED, that due to Kevin G. Wailes's long and successful career at LES and for his contributions to public power and to electric reliability on a local, regional, and national basis, the LES Administrative Board hereby designates and renames the LES Operations Center at 9445 Rokeby Rd, as the "Kevin Wailes Operations Center".

  
Chair

Adopted: December 15, 2023

# **Exhibit VI**





## Revenue & Expense Statement (Condensed)

NOVEMBER 2023

Year-to-date financial results were favorable due primarily to lower than budgeted net power costs and favorable interest income

(Dollar amounts in 000)

YEAR TO DATE	2023 Actual	2023 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	\$322,099	\$319,860	\$2,239	1%	Wholesale revenue exceeded budget by 8%, or \$2.6M, primarily due to higher than expected revenues from SPP IM activities, partially offset by lower retail revenue (\$290k).
2) Power Costs	126,938	133,606	(6,668)	-5%	Produced power was 14% (\$9.2M) under budget due primarily to lower than budgeted energy costs at TBGS, LRS & WS4 and lower operations & maintenance expenses at TBGS and Rokeby. Purchased power was over budget by 4% (\$2.6M) due to higher SPP purchases partially offset by lower energy output at WS3 and wind resources.
3) Other Operating Expenses	87,752	86,445	1,307	2%	Other operating expenses were slightly over budget primarily due to higher than budgeted payroll and benefits and increased Sustainable Energy Program incentives, partially offset by reduced line clearance expenses (\$750k) and delay/timing of projects in Technology Services (\$1.9M).
4) Depreciation	<u>32,154</u>	<u>32,231</u>	<u>(77)</u>	0%	
5) Total Expenses	<u>246,844</u>	<u>252,282</u>	<u>(5,438)</u>	-2%	
6) Operating Income	75,255	67,578	7,677	11%	
7) Non-Operating Expense (Income)	<u>30,931</u>	<u>37,489</u>	<u>(6,558)</u>	-17%	
8) Change in Net Position (Net Revenue)	<u>\$44,324</u>	<u>\$30,089</u>	<u>\$14,235</u>	47%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
9) Fixed Charge Coverage	1.59x	1.40x			
10) Debt Service Coverage	2.36x	2.11x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
11) Days Cash on Hand (Days)	173	163			

# LINCOLN ELECTRIC SYSTEM

## FINANCIAL AND OPERATING STATEMENT

November 2023



## INDEX

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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 2023**

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	\$20,558,526	\$19,338,862	\$1,219,664	6.3%	\$19,074,760	\$1,483,766	7.8%
2. Wholesale	2,218,146	1,856,816	361,330	19.5%	5,202,400	(2,984,254)	-57.4%
3. Other Revenue	582,493	664,476	(81,983)	-12.3%	397,052	185,441	46.7%
4. CDFUO (a)	1,065,383	1,041,126	24,257	2.3%	962,165	103,218	10.7%
5. Total Operating Revenues	24,424,548	22,901,280	1,523,268	6.7%	25,636,377	(1,211,829)	-4.7%
<b>OPERATING EXPENSES</b>							
6. Purchased Power	5,968,063	5,999,666	(31,603)	-0.5%	6,272,650	(304,587)	-4.9%
7. Produced Power	5,808,675	4,671,557	1,137,118	24.3%	5,872,542	(63,867)	-1.1%
8. Operations	1,999,624	2,040,072	(40,448)	-2.0%	1,896,686	102,938	5.4%
9. Maintenance	930,698	790,803	139,895	17.7%	835,647	95,051	11.4%
10. Admin. & General	5,015,376	4,532,761	482,615	10.6%	4,151,264	864,112	20.8%
11. Depreciation	2,919,682	2,948,502	(28,820)	-1.0%	2,897,300	22,382	0.8%
12. Total Operating Expenses	22,642,118	20,983,361	1,658,757	7.9%	21,926,089	716,029	3.3%
<b>13. OPERATING INCOME</b>	<b>1,782,430</b>	<b>1,917,919</b>	<b>(135,489)</b>	<b>-7.1%</b>	<b>3,710,288</b>	<b>(1,927,858)</b>	<b>-52.0%</b>
<b>NONOPERATING EXPENSES (INCOME)</b>							
14. Interest Expense (b)	1,423,730	1,421,545	2,185	0.2%	1,384,911	38,819	2.8%
15. PILOT (c)	988,379	934,412	53,967	5.8%	885,859	102,520	11.6%
16. CDFUO Expense (a)	1,046,389	1,041,126	5,263	0.5%	963,140	83,249	8.6%
17. Other Expense	0	0	0	--	0	0	--
18. Total Other Nonoperating Expense	3,458,498	3,397,083	61,415	1.8%	3,233,910	224,588	6.9%
19. Other (Income)	(46,285)	0	(46,285)	--	0	(46,285)	--
20. Interest (Income)	(872,562)	(120,542)	(752,020)	623.9%	(458,237)	(414,325)	90.4%
21. Total Other Nonoperating (Income)	(918,847)	(120,542)	(798,305)	662.3%	(458,237)	(460,610)	100.5%
22. Total Nonoperating Expenses (Income)	2,539,651	3,276,541	(736,890)	-22.5%	2,775,673	(236,022)	-8.5%
<b>23. Income Before Contributions</b>	<b>(757,221)</b>	<b>(1,358,622)</b>	<b>601,401</b>	<b>44.3%</b>	<b>934,615</b>	<b>(1,691,836)</b>	<b>-181.0%</b>
<b>CONTRIBUTED CAPITAL</b>							
24. Contributed Capital Received	202,161	123,848	78,313	63.2%	31,692	170,469	537.9%
25. Contributed Capital Used (d)	(202,161)	(123,848)	(78,313)	-63.2%	(31,692)	(170,469)	-537.9%
26. Net Contributed Capital	0	0	0	--	0	0	--
<b>27. CHANGE IN NET POSITION</b>	<b>(\$757,221)</b>	<b>(\$1,358,622)</b>	<b>\$601,401</b>	<b>44.3%</b>	<b>\$934,615</b>	<b>(\$1,691,836)</b>	<b>-181.0%</b>

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$1,532,116 + Variable Interest \$206,558 + Amortization of Issuance Costs on Outstanding Debt \$71,773 + Amortization of Loss on Refunded Debt \$107,776 - Amortization of Discount/Premium \$494,493 = \$1,423,730.

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



**REVENUE & EXPENSE STATEMENT**

**YEAR-TO-DATE**

**NOVEMBER 2023**

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	\$267,331,761	\$267,619,053	(\$287,292)	-0.1%	\$253,147,099	\$14,184,662	5.6%
2. Wholesale	36,204,576	33,566,372	2,638,204	7.9%	61,246,631	(25,042,055)	-40.9%
3. Other Revenue	7,504,898	7,868,447	(363,549)	-4.6%	8,920,924	(1,416,026)	-15.9%
4. CDFUO (a)	11,057,563	10,805,977	251,586	2.3%	10,009,842	1,047,721	10.5%
5. Total Operating Revenues	322,098,798	319,859,849	2,238,949	0.7%	333,324,496	(11,225,698)	-3.4%
<b>OPERATING EXPENSES</b>							
6. Purchased Power	69,892,115	67,313,836	2,578,279	3.8%	78,133,761	(8,241,646)	-10.5%
7. Produced Power	57,045,468	66,292,501	(9,247,033)	-13.9%	72,429,036	(15,383,568)	-21.2%
8. Operations	23,511,413	23,496,263	15,150	0.1%	14,677,196	8,834,217	60.2%
9. Maintenance	11,220,009	10,975,575	244,434	2.2%	8,796,524	2,423,485	27.6%
10. Admin. & General	53,020,602	51,973,555	1,047,047	2.0%	48,457,614	4,562,988	9.4%
11. Depreciation	32,153,558	32,230,692	(77,134)	-0.2%	31,549,163	604,395	1.9%
12. Total Operating Expenses	246,843,165	252,282,422	(5,439,257)	-2.2%	254,043,294	(7,200,129)	-2.8%
<b>13. OPERATING INCOME</b>	<b>75,255,633</b>	<b>67,577,427</b>	<b>7,678,206</b>	<b>11.4%</b>	<b>79,281,202</b>	<b>(4,025,569)</b>	<b>-5.1%</b>
<b>NONOPERATING EXPENSES (INCOME)</b>							
14. Interest Expense (b)	15,927,727	15,703,943	223,784	1.4%	16,982,642	(1,054,915)	-6.2%
15. PILOT (c)	12,371,070	12,378,873	(7,803)	-0.1%	11,749,057	622,013	5.3%
16. CDFUO Expense (a)	10,844,287	10,828,498	15,789	0.1%	9,806,716	1,037,571	10.6%
17. Other Expense	153	0	153	--	3,133	(2,980)	-95.1%
18. Total Other Nonoperating Expense	39,143,237	38,911,314	231,923	0.6%	38,541,548	601,689	1.6%
19. Other (Income)	(486,738)	0	(486,738)	--	0	(486,738)	--
20. Interest (Income)	(7,725,844)	(1,422,783)	(6,303,061)	443.0%	(2,091,699)	(5,634,145)	269.4%
21. Total Other Nonoperating (Income)	(8,212,582)	(1,422,783)	(6,789,799)	477.2%	(2,091,699)	(6,120,883)	292.6%
22. Total Nonoperating Expenses (Income)	30,930,655	37,488,531	(6,557,876)	-17.5%	36,449,849	(5,519,194)	-15.1%
<b>23. Income Before Contributions</b>	<b>44,324,978</b>	<b>30,088,896</b>	<b>14,236,082</b>	<b>47.3%</b>	<b>42,831,353</b>	<b>1,493,625</b>	<b>3.5%</b>
<b>CONTRIBUTED CAPITAL</b>							
24. Contributed Capital Received	1,873,249	1,362,328	510,921	37.5%	927,247	946,002	102.0%
25. Contributed Capital Used (d)	(1,873,249)	(1,362,328)	(510,921)	-37.5%	(927,247)	(946,002)	-102.0%
26. Net Contributed Capital	0	0	0	--	0	0	--
<b>27. CHANGE IN NET POSITION</b>	<b>\$44,324,978</b>	<b>\$30,088,896</b>	<b>\$14,236,082</b>	<b>47.3%</b>	<b>\$42,831,353</b>	<b>\$1,493,625</b>	<b>3.5%</b>

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$17,202,063 + Variable Interest \$1,963,580 + Amortization of Issuance Costs on Outstanding Debt \$1,110,049 + Amortization of Loss on Refunded Debt \$1,185,538 - Amortization of Discount/Premium \$5,533,503 = \$15,927,727.

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



**REVENUES, ENERGY & CUSTOMERS**

**CURRENT MONTH**

**NOVEMBER 2023**

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
<b>REVENUE</b>							
1. Residential	\$9,314,564	\$8,616,369	\$698,195	8.1%	\$8,583,319	\$731,245	8.5%
2. Commercial & Street Light	8,758,273	8,460,911	297,362	3.5%	8,147,873	610,400	7.5%
3. Industrial	<u>2,485,689</u>	<u>2,261,582</u>	<u>224,107</u>	9.9%	<u>2,343,568</u>	<u>142,121</u>	6.1%
4. Total Retail	20,558,526	19,338,862	1,219,664	6.3%	19,074,760	1,483,766	7.8%
5. SPP Sales	1,171,514	1,220,687	(49,173)	-4.0%	4,295,509	(3,123,995)	-72.7%
6. Contract Sales	<u>1,046,632</u>	<u>636,129</u>	<u>410,503</u>	64.5%	<u>906,891</u>	<u>139,741</u>	15.4%
7. Total Wholesale	<u>2,218,146</u>	<u>1,856,816</u>	<u>361,330</u>	19.5%	<u>5,202,400</u>	<u>(2,984,254)</u>	-57.4%
8. Total	\$22,776,672	\$21,195,678	\$1,580,994	7.5%	\$24,277,160	-\$1,500,488	-6.2%
<b>ENERGY (MWH'S)</b>							
9. Residential	91,178	79,803	11,375	14.3%	81,762	9,416	11.5%
10. Commercial & Street Light	108,968	112,640	(3,672)	-3.3%	106,517	2,451	2.3%
11. Industrial	<u>36,163</u>	<u>38,363</u>	<u>(2,200)</u>	-5.7%	<u>34,532</u>	<u>1,631</u>	4.7%
12. Total Retail	236,309	230,806	5,503	2.4%	222,811	13,498	6.1%
13. SPP Sales	20,910	30,093	(9,183)	-30.5%	37,520	(16,610)	-44.3%
14. Contract Sales	<u>22,499</u>	<u>7,412</u>	<u>15,087</u>	203.5%	<u>26,422</u>	<u>(3,923)</u>	-14.8%
15. Total Wholesale	<u>43,409</u>	<u>37,505</u>	<u>5,904</u>	15.7%	<u>63,942</u>	<u>(20,533)</u>	-32.1%
16. Total	279,718	268,311	11,407	4.3%	286,753	(7,035)	-2.5%
<b>CUSTOMERS - AT MONTH END</b>							
17. Residential	133,813	130,747	3,066	2.3%	130,864	2,949	2.3%
18. Commercial & Street Light	17,843	17,824	19	0.1%	17,589	254	1.4%
19. Industrial	<u>238</u>	<u>233</u>	<u>5</u>	2.1%	<u>230</u>	<u>8</u>	3.5%
20. Total Retail	151,894	148,804	3,090	2.1%	148,683	3,211	2.2%
21. Wholesale	<u>7</u>	<u>7</u>	<u>0</u>	0.0%	<u>7</u>	<u>0</u>	0.0%
22. Total	151,901	148,811	3,090	2.1%	148,690	3,211	2.2%



**REVENUES, ENERGY & CUSTOMERS**

**YEAR-TO-DATE**

**NOVEMBER 2023**

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	\$126,108,204	\$124,799,640	\$1,308,564	1.0%	\$119,412,728	\$6,695,476	5.6%
2. Commercial & Street Light	111,897,481	114,499,584	(2,602,103)	-2.3%	105,735,113	6,162,368	5.8%
3. Industrial	<u>29,326,076</u>	<u>28,319,829</u>	<u>1,006,247</u>	3.6%	<u>27,999,258</u>	<u>1,326,818</u>	4.7%
4. Total Retail	267,331,761	267,619,053	(287,292)	-0.1%	253,147,099	14,184,662	5.6%
5. SPP Sales	26,020,494	22,872,642	3,147,852	13.8%	52,569,946	(26,549,452)	-50.5%
6. Contract Sales	<u>10,184,082</u>	<u>10,693,730</u>	<u>(509,648)</u>	-4.8%	<u>8,676,685</u>	<u>1,507,397</u>	17.4%
7. Total Wholesale	<u>36,204,576</u>	<u>33,566,372</u>	<u>2,638,204</u>	7.9%	<u>61,246,631</u>	<u>(25,042,055)</u>	-40.9%
8. Total	\$303,536,337	\$301,185,425	\$2,350,912	0.8%	\$314,393,730	(10,857,393)	-3.5%
<b>ENERGY (MWH'S)</b>							
9. Residential	1,226,251	1,203,106	23,145	1.9%	1,213,774	12,477	1.0%
10. Commercial & Street Light	1,363,886	1,390,557	(26,671)	-1.9%	1,354,285	9,601	0.7%
11. Industrial	<u>429,461</u>	<u>418,952</u>	<u>10,509</u>	2.5%	<u>421,148</u>	<u>8,313</u>	2.0%
12. Total Retail	3,019,598	3,012,615	6,983	0.2%	2,989,207	30,391	1.0%
13. SPP Sales	425,950	459,472	(33,522)	-7.3%	681,124	(255,174)	-37.5%
14. Contract Sales	<u>267,532</u>	<u>263,426</u>	<u>4,106</u>	1.6%	<u>230,470</u>	<u>37,062</u>	16.1%
15. Total Wholesale	<u>693,482</u>	<u>722,898</u>	<u>(29,416)</u>	-4.1%	<u>911,594</u>	<u>(218,112)</u>	-23.9%
16. Total	3,713,080	3,735,513	(22,433)	-0.6%	3,900,801	(187,721)	-4.8%
<b>CUSTOMERS AVERAGE</b>							
17. Residential	132,201	130,076	2,125	1.6%	129,989	2,212	1.7%
18. Commercial & Street Light	17,742	17,733	9	0.1%	17,533	209	1.2%
19. Industrial	<u>233</u>	<u>233</u>	<u>0</u>	0.0%	<u>231</u>	<u>2</u>	0.9%
20. Total Retail	150,176	148,042	2,134	1.4%	147,753	2,423	1.6%
21. Wholesale	<u>7</u>	<u>7</u>	<u>0</u>	0.0%	<u>7</u>	<u>0</u>	0.0%
22. Total	150,183	148,049	2,134	1.4%	147,760	2,423	1.6%



**OPERATING EXPENSE STATEMENT**

**CURRENT MONTH**

**NOVEMBER 2023**

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	\$1,765,683	\$1,275,308	\$490,375	38.5%	\$1,299,198	\$466,485	35.9%
2. Non-Owned Asset Power	4,202,380	4,724,358	(521,978)	-11.0%	4,973,452	(771,072)	-15.5%
3. Total Purchased Power	5,968,063	5,999,666	(31,603)	-0.5%	6,272,650	(304,587)	-4.9%
4. Produced Power	5,808,675	4,671,557	1,137,118	24.3%	5,872,542	(63,867)	-1.1%
5. Total Power Cost	11,776,738	10,671,223	1,105,515	10.4%	12,145,192	(368,454)	-3.0%
<b>OPERATION &amp; MAINTENANCE (O&amp;M)</b>							
6. Energy Delivery	2,009,986	1,825,853	184,133	10.1%	1,730,529	279,457	16.1%
7. Transmission	920,336	1,005,022	(84,686)	-8.4%	1,001,804	(81,468)	-8.1%
8. Total O & M Expense	2,930,322	2,830,875	99,447	3.5%	2,732,333	197,989	7.2%
<b>ADMINISTRATIVE &amp; GENERAL (A&amp;G)</b>							
9. Administration	251,664	210,165	41,499	19.7%	177,696	73,968	41.6%
10. Communication & Corporate Records	228,725	190,146	38,579	20.3%	204,092	24,633	12.1%
11. Corporate Operations	1,383,999	1,066,791	317,208	29.7%	935,308	448,691	48.0%
12. Customer Services	1,099,472	889,702	209,770	23.6%	946,301	153,171	16.2%
13. Financial Services	395,009	458,917	(63,908)	-13.9%	364,270	30,739	8.4%
14. Power Supply	357,325	363,134	(5,809)	-1.6%	334,020	23,305	7.0%
15. Technology Services	1,299,182	1,353,906	(54,724)	-4.0%	1,189,577	109,605	9.2%
16. Total A & G Expense	5,015,376	4,532,761	482,615	10.6%	4,151,264	864,112	20.8%
17. DEPRECIATION	2,919,682	2,948,502	(28,820)	-1.0%	2,897,300	22,382	0.8%
18. TOTAL OPERATING EXPENSE	\$22,642,118	\$20,983,361	\$1,658,757	7.9%	\$21,926,089	\$716,029	3.3%





**OPERATING EXPENSE STATEMENT**

**YEAR-TO-DATE**

**NOVEMBER 2023**

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	\$16,371,972	\$10,900,323	\$5,471,649	50.2%	\$21,445,658	(\$5,073,686)	-23.7%	
2. Non-Owned Asset Power	53,520,143	56,413,513	(2,893,370)	-5.1%	56,688,103	(3,167,960)	-5.6%	
3. Total Purchased Power	69,892,115	67,313,836	2,578,279	3.8%	78,133,761	(8,241,646)	-10.5%	
4. Produced Power	57,045,468	66,292,501	(9,247,033)	-13.9%	72,429,036	(15,383,568)	-21.2%	
5. Total Power Cost	126,937,583	133,606,337	(6,668,754)	-5.0%	150,562,797	(23,625,214)	-15.7%	
<b>OPERATION &amp; MAINTENANCE (O&amp;M)</b>								
6. Energy Delivery	24,141,890	23,371,671	770,219	3.3%	20,573,958	3,567,932	17.3%	
7. Transmission	10,589,532	11,100,167	(510,635)	-4.6%	2,899,762	7,689,770	265.2%	
8. Total O & M Expense	34,731,422	34,471,838	259,584	0.8%	23,473,720	11,257,702	48.0%	
<b>ADMINISTRATIVE &amp; GENERAL (A&amp;G)</b>								
9. Administration	2,658,714	2,651,931	6,783	0.3%	2,323,602	335,112	14.4%	
10. Communication & Corporate Records	2,246,204	2,273,522	(27,318)	-1.2%	2,232,849	13,355	0.6%	
11. Corporate Operations	12,954,331	12,024,016	930,315	7.7%	11,567,660	1,386,671	12.0%	
12. Customer Services	11,068,710	9,995,671	1,073,039	10.7%	9,769,749	1,298,961	13.3%	
13. Financial Services	4,832,895	4,855,865	(22,970)	-0.5%	4,174,015	658,880	15.8%	
14. Power Supply	4,310,628	4,140,792	169,836	4.1%	4,022,749	287,879	7.2%	
15. Technology Services	14,949,120	16,031,758	(1,082,638)	-6.8%	14,366,990	582,130	4.1%	
16. Total A & G Expense	53,020,602	51,973,555	1,047,047	2.0%	48,457,614	4,562,988	9.4%	
17. DEPRECIATION	32,153,558	32,230,692	(77,134)	-0.2%	31,549,163	604,395	1.9%	
18. TOTAL OPERATING EXPENSE	\$246,843,165	\$252,282,422	(\$5,439,257)	-2.2%	\$254,043,294	(\$7,200,129)	-2.8%	



**BALANCE SHEET  
NOVEMBER 2023**

**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
<b>CURRENT ASSETS:</b>			<b>CURRENT LIABILITIES:</b>		
1. Revenue Fund (includes CDFUO)	\$99,359,615	(\$8,443,659)	<b>OTHER LIABILITIES</b>		
2. Payment in Lieu of Tax Fund	11,158,648	(379,452)	1. Accounts Payable	\$16,554,503	(\$1,575,087)
3. Rate Stabilization Fund	38,889,261	1,455,012	2. Accrued Payments in Lieu of Taxes	12,136,305	(369,244)
4. Bond Principal & Interest Funds	13,982,551	(2,770,088)	3. City Dividend for Utility Ownership Payable	3,139,167	(713,393)
5. Other Restricted/Designated Funds (a)	3,474,379	(401,098)	4. Commercial Paper Notes	65,500,000	0
6. Restricted/Designated Funds Total	56,346,191	(1,716,174)	5. Accrued Liabilities	16,982,020	466,405
7. Total Current Asset Funds (b)	166,864,454	(10,539,285)	6. Total Other Liabilities	114,311,995	(2,191,319)
8. Receivables Less Uncollectible Allowance	24,357,351	(1,290,750)	<b>CURRENT LIABILITIES - RESTRICTED ASSETS</b>		
9. Unbilled Revenue	15,528,790	44,569	7. Current Portion of Long-Term Debt	37,800,000	7,265,000
10. Accrued Interest Receivable	1,725,090	283,722	8. Accrued Interest	4,655,944	(1,782,570)
11. Materials, Supplies & Fuel Inventory	31,574,921	3,883,511	9. Other Current Liabilities (d)	900,828	(46,091)
12. Plant Operation Assets	18,944,843	5,195,378	10. Total Current Liabilities - Restricted Assets	43,356,772	5,436,339
13. Other Current Assets	4,567,845	(161,442)	11. Total Current Liabilities	157,668,767	3,245,020
14. Total Current Assets	263,563,294	(2,584,297)	<b>NONCURRENT LIABILITIES:</b>		
<b>NONCURRENT ASSETS:</b>			12. 2012A Bonds	0	0
15. Bond Reserve Funds	9,325,658	(63,704)	13. 2013 Bonds	29,065,000	(16,245,000)
16. Self-Funded Benefits Reserve Fund (IBNP)	741,680	105,353	14. 2015A Bonds	71,400,000	(765,000)
17. Segregated Funds (c)	15,832,202	15,582,202	15. 2016 Bonds	65,960,000	0
18. Restricted Funds Total (b)	25,899,540	15,623,851	16. 2018 Bonds	121,205,000	0
19. Unamortized Debt Expense	2,109,240	(320,838)	17. 2020A Bonds	72,200,000	0
21. Accrued Lease Interest	81,724	34,865	18. 2020B Bonds	171,625,000	(13,525,000)
22. Other Noncurrent Assets	1,507,880	231,355	19. Total Revenue Bonds	531,455,000	(30,535,000)
23. Total Noncurrent Assets	\$36,830,033	\$15,726,985	20. Less Current Maturities	37,800,000	7,265,000
<b>CAPITAL ASSETS:</b>			21. Less Unamortized Discounts/Premiums	(35,149,088)	5,533,503
24. Utility Plant in Service	1,832,402,973	21,760,234	22. Note Purchase Agreement	0	0
25. Accumulated Depreciation & Amortization	(934,595,253)	(27,885,600)	23. Revolving Credit Agreement	0	0
26. Construction Work in Progress	105,926,579	13,995,552	24. Net Long Term Debt	528,804,088	(43,333,503)
27. Total Capital Assets	1,003,734,299	7,870,186	25. Liabilities Payable from Segregated Funds (e)	15,832,091	15,582,091
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			26. Asset Retirement Obligation	3,161,149	(19,017)
28. Deferred Loss on Refunded Debt	8,235,002	(1,185,538)	27. Other Noncurrent Liabilities	35,666,038	26,639
29. Deferred Costs for Asset Retirement Obligations	3,161,149	(19,017)	28. Total Liabilities	741,132,133	(24,498,770)
30. Total Deferred Outflows of Resources	11,396,151	(1,204,555)	<b>DEFERRED INFLOWS OF RESOURCES:</b>		
				0	0
			29. Deferred Inflow of Resource	6,872,291	(17,889)
			30. Total Deferred Inflows of Resources	6,872,291	(17,889)
			<b>NET POSITION:</b>		
			31. Net Investment in Capital Assets	388,756,593	42,603,830
			32. Restricted for Debt Service	9,459,569	(789,632)
			33. Restricted for Employee Health Insurance Claims	1,496,864	(1,359,126)
			34. Unrestricted	167,806,327	3,869,906
			35. Total Net Position	567,519,353	44,324,978
<b>31. TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$1,315,523,777</b>	<b>\$19,808,319</b>	<b>36. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES &amp; NET POSITION</b>	<b>\$1,315,523,777</b>	<b>\$19,808,319</b>



**STATEMENT OF CASH FLOWS**  
**NOVEMBER 2023**

	CURRENT MONTH	YEAR-TO-DATE
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
1. Received from Sales to Customers and Users	\$26,618,637	\$343,904,770
2. Sales Tax Receipts	\$1,145,112	\$14,956,084
3. Paid to Suppliers for Goods & Services	(\$17,938,248)	(\$211,577,035)
4. Paid to Employees for Services	(\$1,541,308)	(\$16,635,892)
5. Payments for Sales Tax	(1,312,163)	(15,023,593)
<b>6. Cash Flow from Operating Activities (a)</b>	<b>6,972,030</b>	<b>115,624,334</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
7. Payment in Lieu of Tax	0	(12,740,315)
8. City Dividend for Utility Ownership Payments	0	(11,557,680)
9. Other	0	0
<b>10. Cash Flow from (used for) Noncapital Financing Activities</b>	<b>0</b>	<b>(24,297,995)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
11. Net (Purchases) Sales of Investments	9,292,188	11,465,002
12. Interest Income	711,833	6,874,804
<b>13. Cash Flow from (used for) Investing Activities</b>	<b>10,004,021</b>	<b>18,339,806</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>		
14. Acquisition and Construction of Capital Assets	(4,937,761)	(42,241,498)
15. Salvage on Retirement of Plant	1,746	220,053
16. Cost of Removal of Property Retired	(406,112)	(2,328,708)
17. Debt Issuance Cost Paid	0	0
18. Debt Premiums Collected	0	0
19. Net Capital Contributions	202,161	1,873,248
20. Cash Received from Leases	42,757	441,924
21. Net Proceeds from Issuance of Long-Term Debt	0	0
22. Principal Payments on Long-Term Debt	0	(30,535,000)
23. Interest Payments on Debt	(424,781)	(20,948,221)
<b>24. Cash Flow from (used for) Capital Financing Activities</b>	<b>(5,521,990)</b>	<b>(93,518,202)</b>
24. Cash Flow from (used for) Capital Financing Activities	11,454,061	16,147,943
25. Net Increase (Decrease) in Cash and Cash Equivalents	25,483,722	20,789,840
<b>26. Cash and Cash Equivalents Beginning of Period</b>	<b>\$36,937,783</b>	<b>\$36,937,783</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	\$1,782,430	\$75,255,633
2. Noncash items included in operating income	3,010,756	33,121,915
3. Changes in Assets & Liabilities Increase/(Decrease)	2,178,844	7,246,786
<b>4. Net cash flows from operating activities</b>	<b>\$6,972,030</b>	<b>\$115,624,334</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**

**NOVEMBER 2023**

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	\$24,424,548	\$22,901,280	\$25,636,377	\$322,098,798	\$319,859,849	\$333,324,496
2. Total Operating Expenses	22,642,118	20,983,361	21,926,089	246,843,165	252,282,422	254,043,294
3. Less Depreciation	(2,919,682)	(2,948,502)	(2,897,300)	(32,153,558)	(32,230,692)	(31,549,163)
4. Operating Expense Net of Depreciation	19,722,436	18,034,859	19,028,789	214,689,607	220,051,730	222,494,131
5. Net Operating Revenue for Debt Service	4,702,112	4,866,421	6,607,588	107,409,191	99,808,119	110,830,365
6. Interest Income (a)	704,057	110,665	374,357	6,198,084	1,314,812	1,728,384
7. Other Income	46,285	0	0	486,738	0	0
8. Rate Stabilization Fund	0	0	0	0	0	0
<b>9. AVAILABLE FOR DEBT SERVICE</b>	<b>5,452,454</b>	<b>4,977,086</b>	<b>6,981,945</b>	<b>114,094,013</b>	<b>101,122,931</b>	<b>112,558,749</b>
<b>10. DEBT SERVICE (b)</b>	<b>\$4,682,116</b>	<b>\$4,682,115</b>	<b>\$4,120,297</b>	<b>\$47,008,727</b>	<b>\$47,008,713</b>	<b>\$46,105,238</b>
<b>11. DEBT SERVICE COVERAGE</b>	<b>1.16</b>	<b>1.06</b>	<b>1.69</b>	<b>2.43</b>	<b>2.15</b>	<b>2.44</b>

(a) Excludes Interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

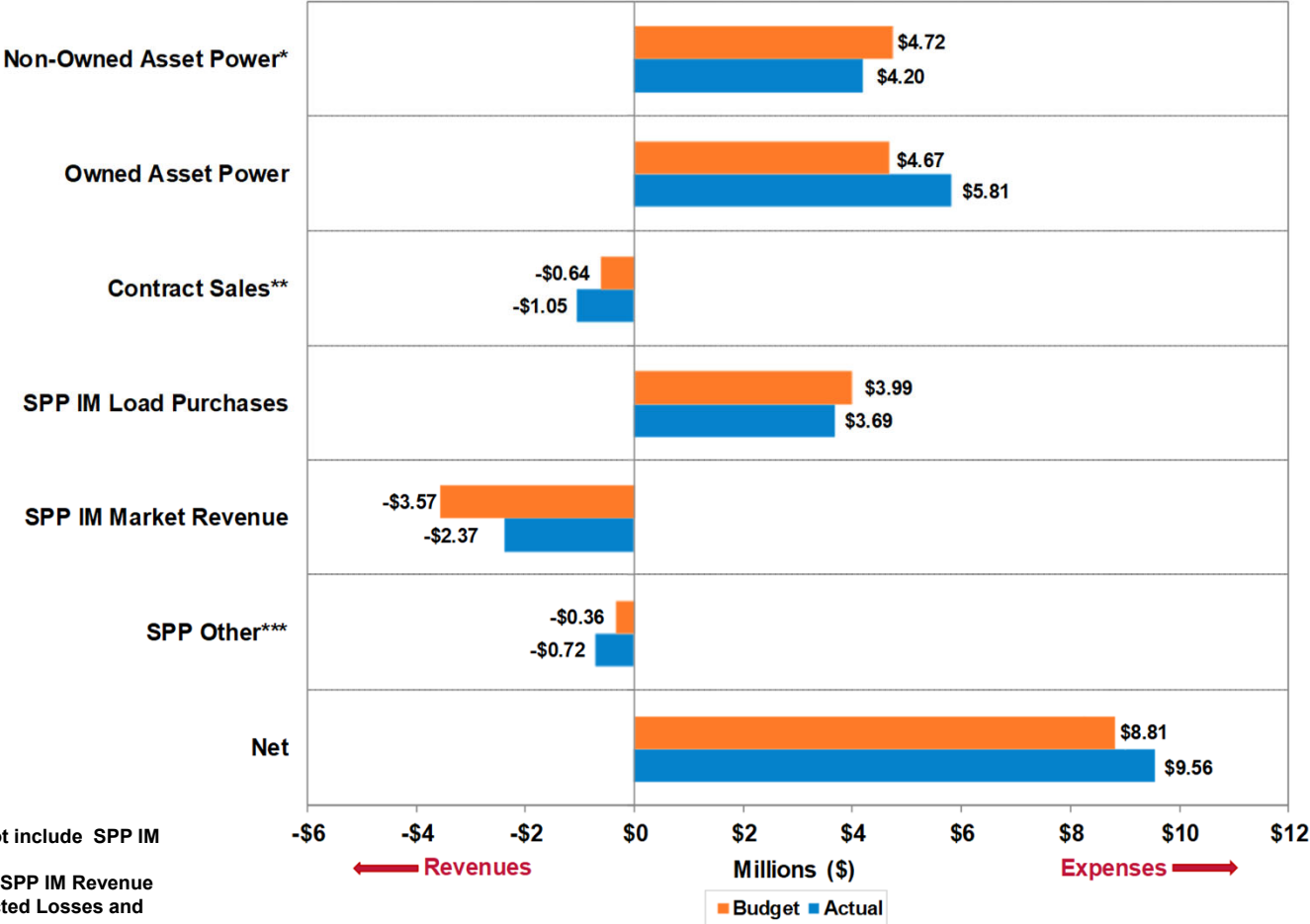
# **Power Supply Division 2023 November Monthly Report**

**December 15, 2023**

**Jason Fortik**  
**Vice President, Power Supply**

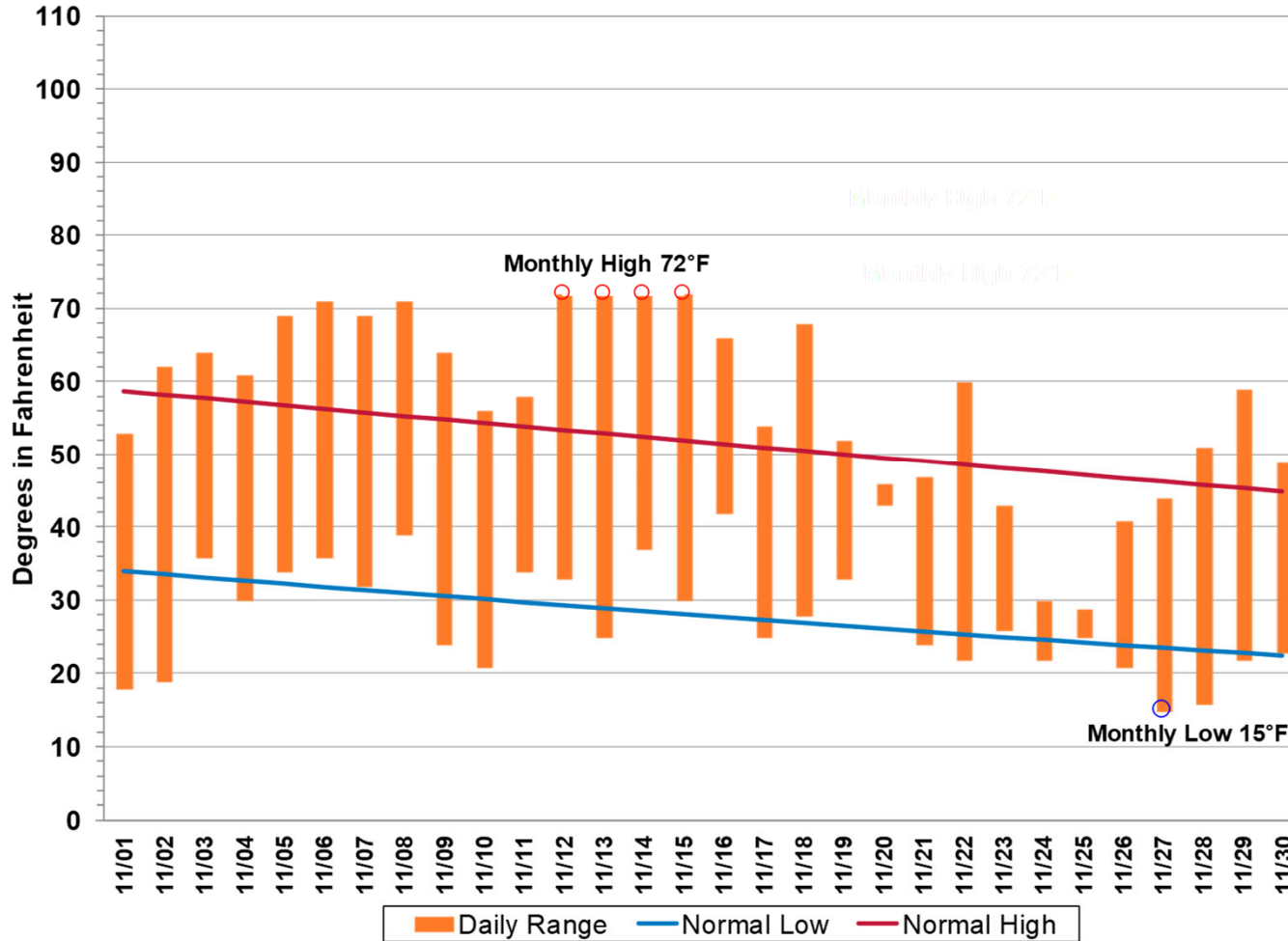


# Monthly Actual vs. Budget

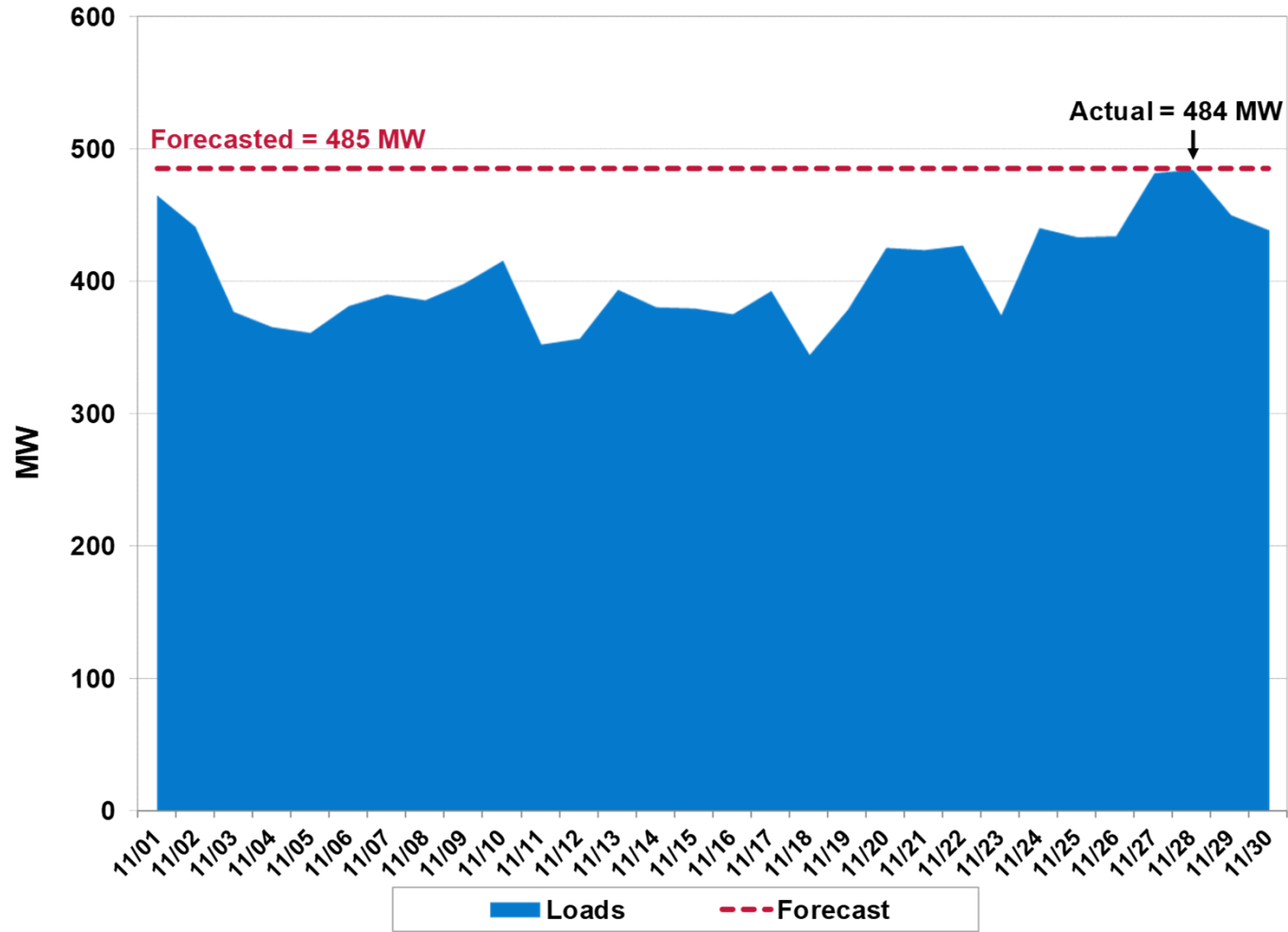


\*Non-Owned Asset Power does not include SPP IM Purchased  
 \*\*Contract Sales does not include SPP IM Revenue  
 \*\*\*SPP Other includes Over-Collected Losses and ARR's/TCR

# Daily Temperature Range

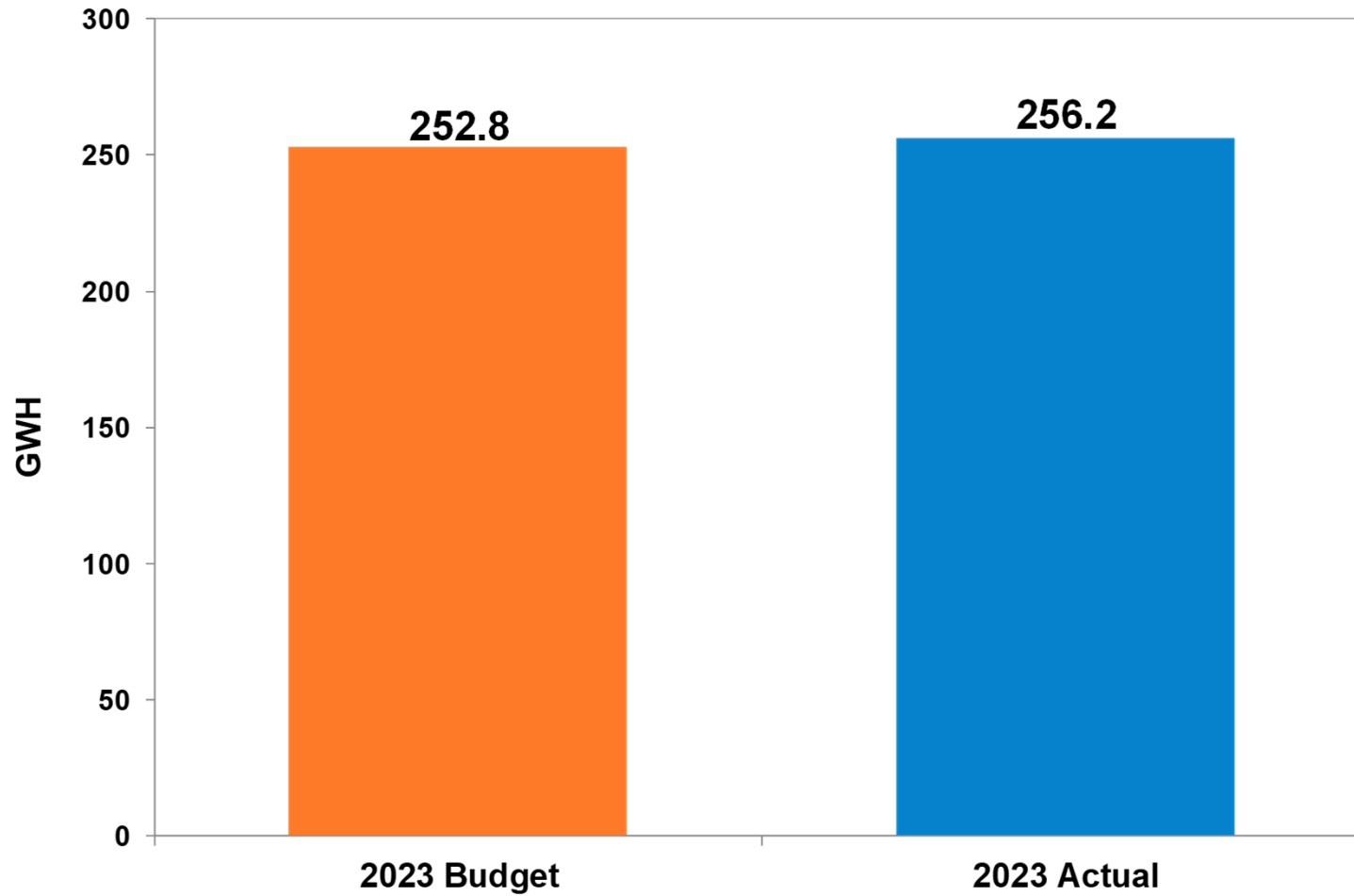


# Loads

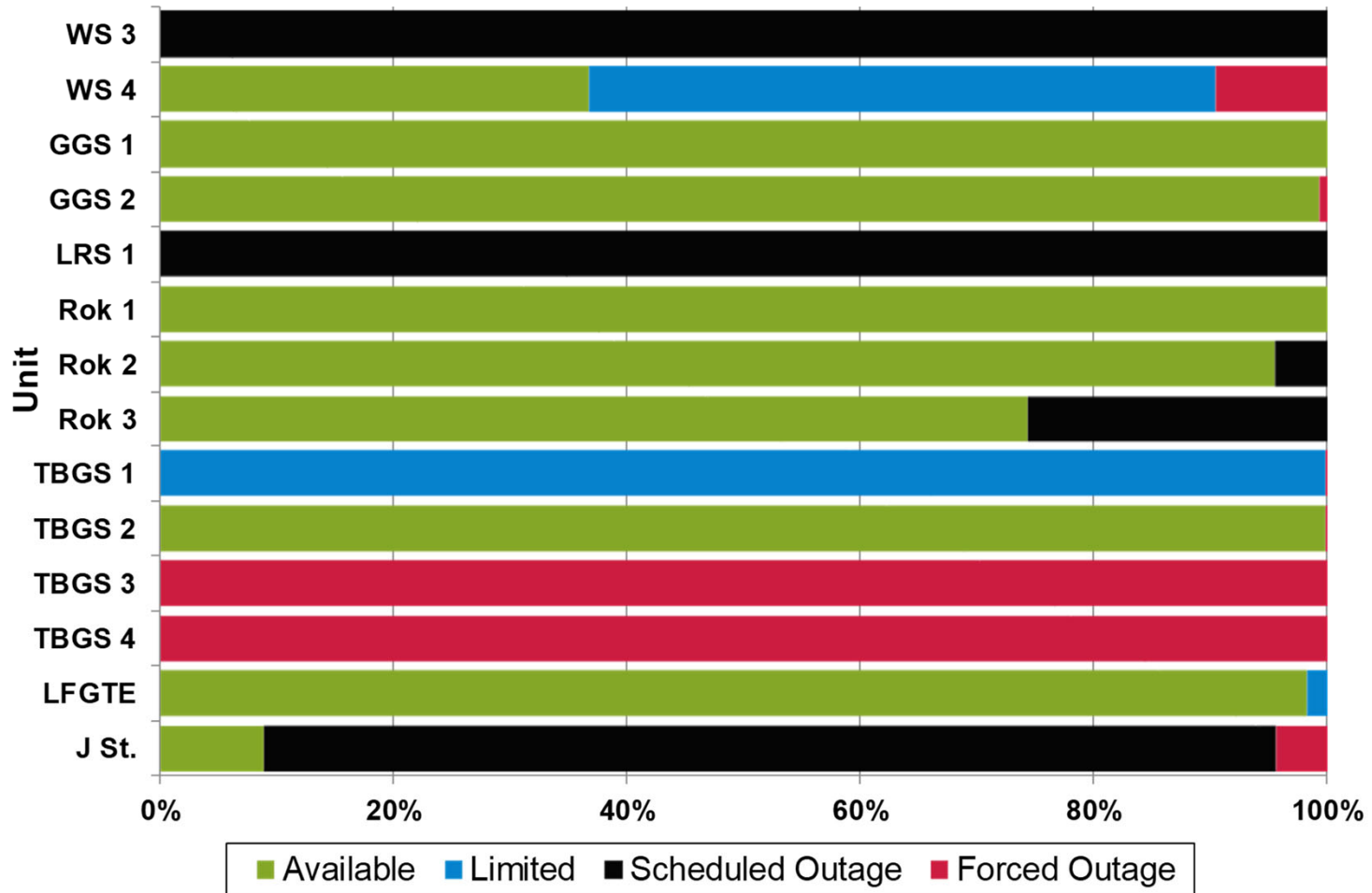




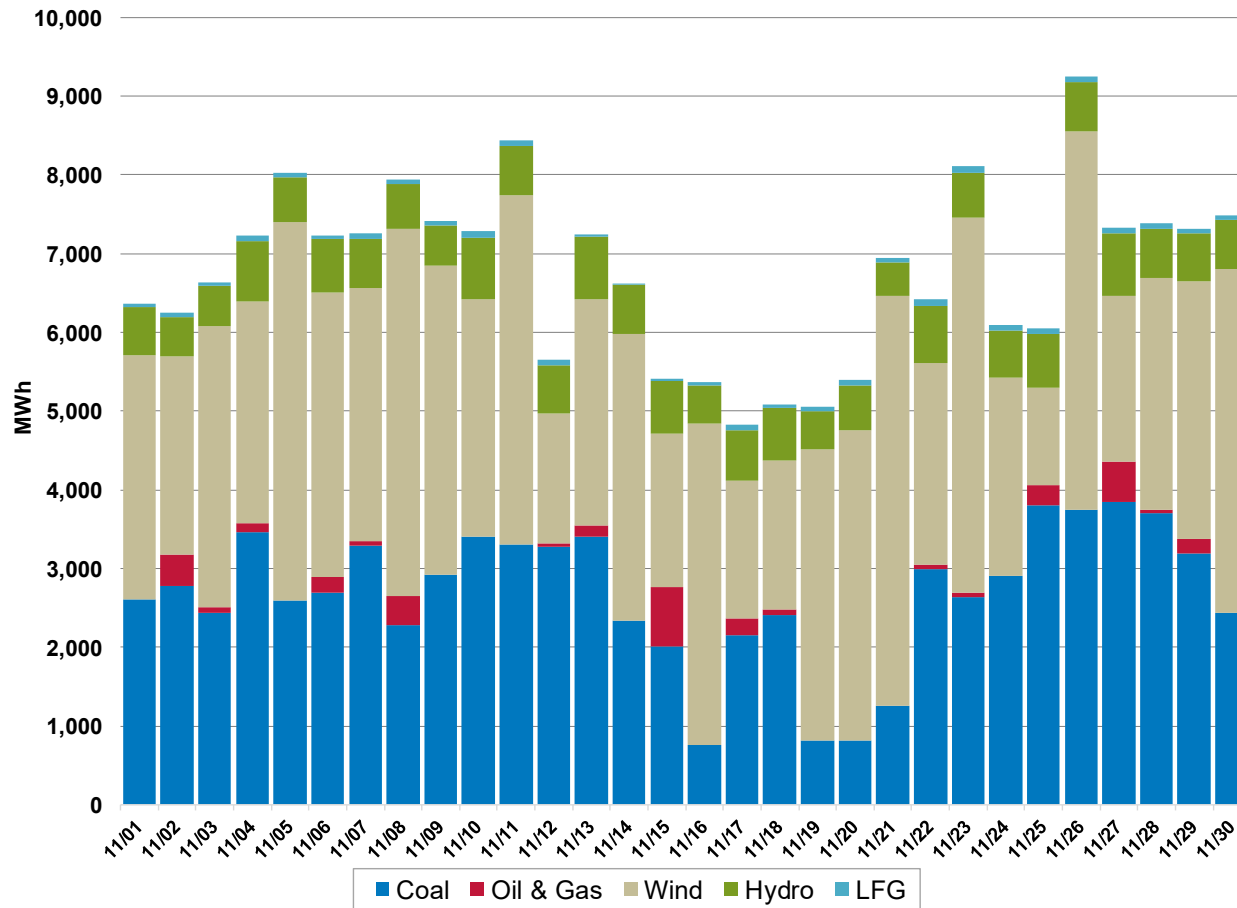
## Customer Energy Consumption



# Unit Equivalent Availability

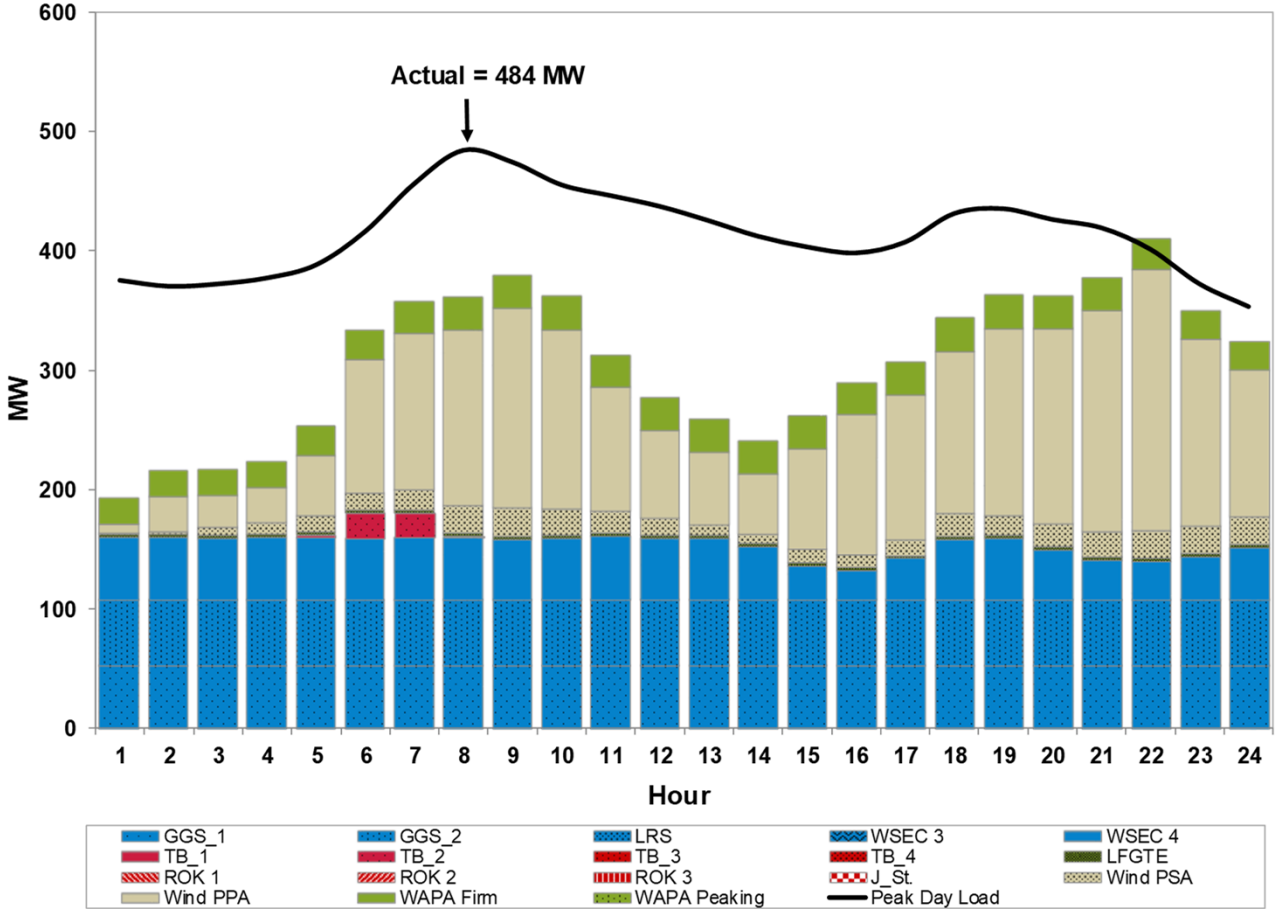


# Resource Energy



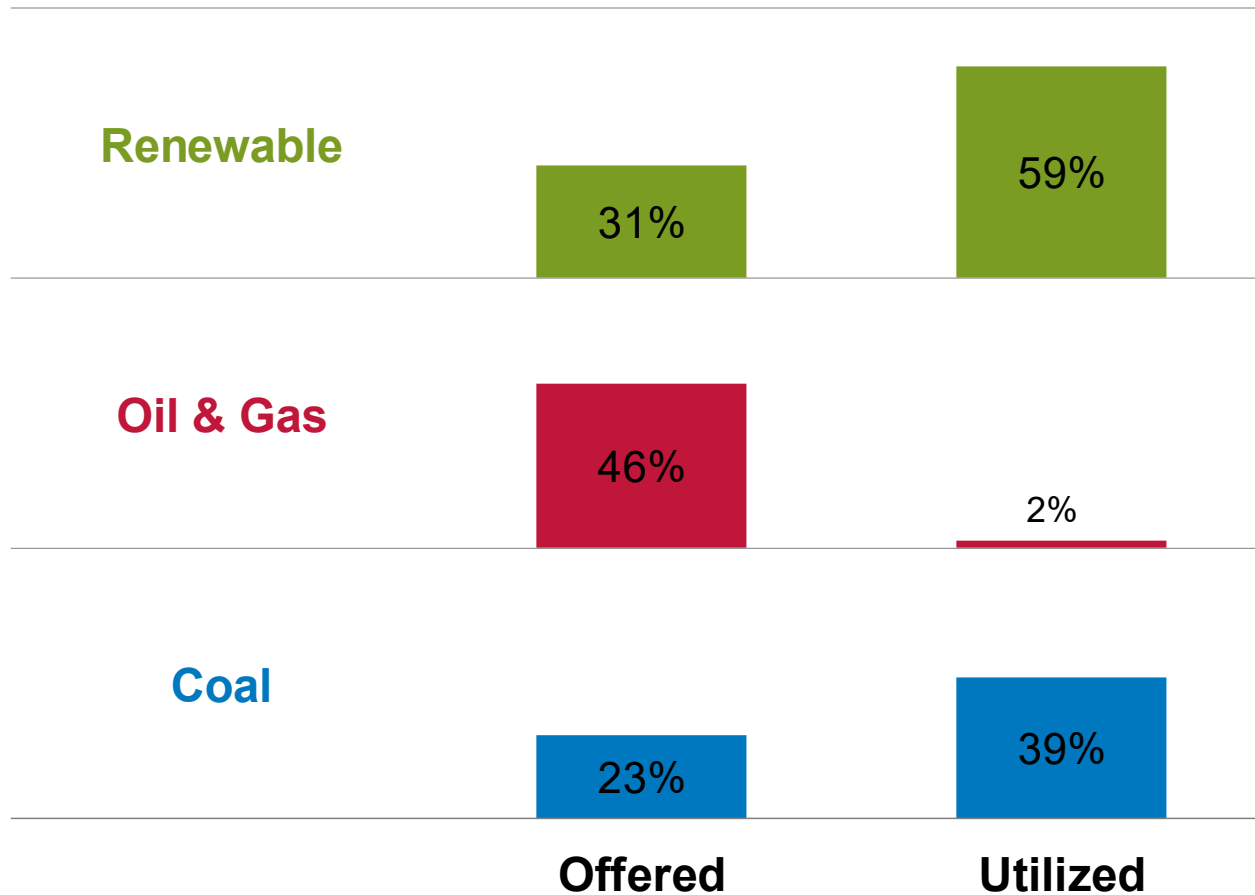
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

# Peak Load Day – November 28, 2023



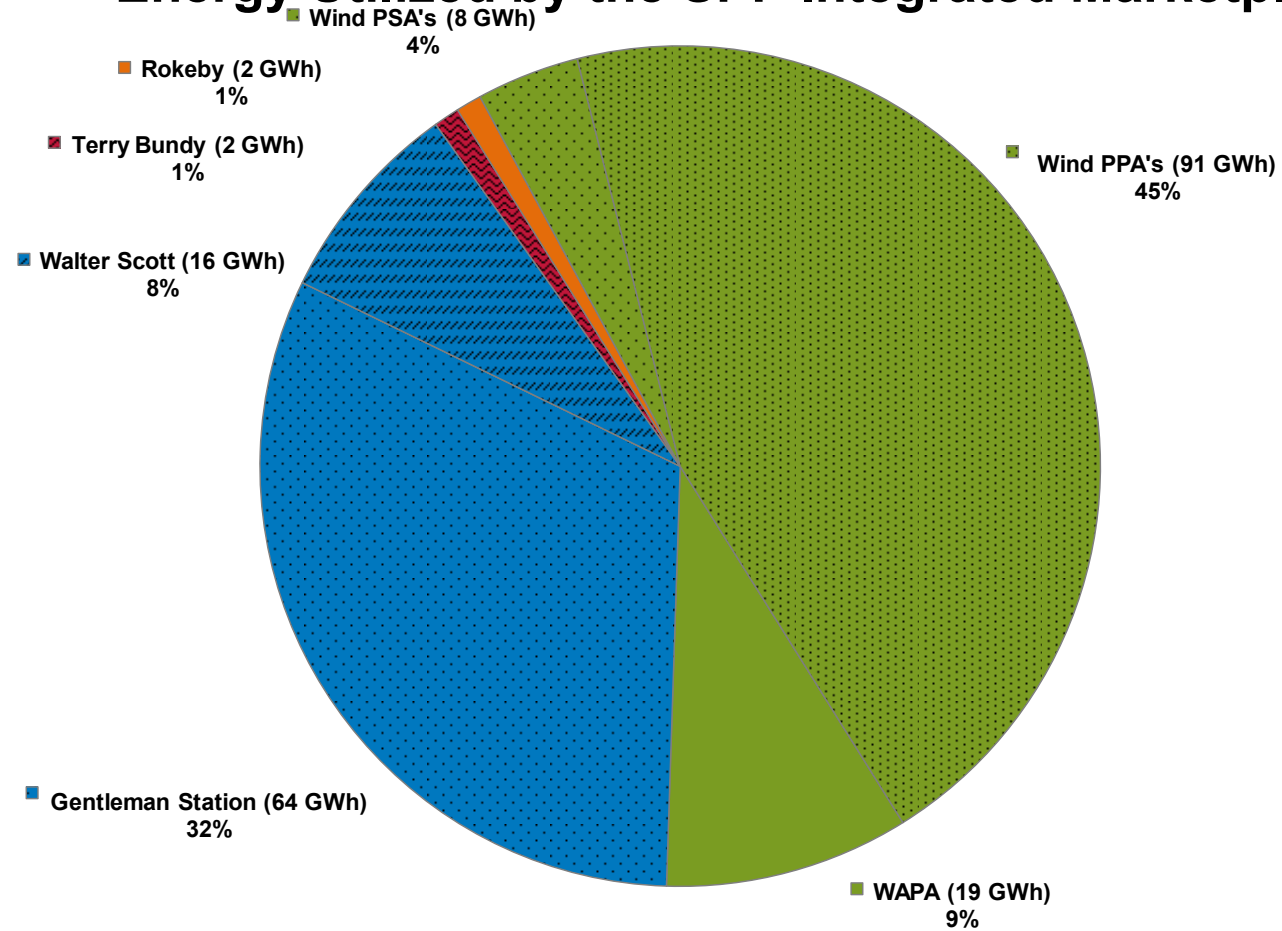
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

# 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