

**The Electric Utility Board of  
Lubbock Power & Light Agenda  
May 20, 2025  
11:00am**

Gwen Stafford, Chair  
Edwin "Butch" Davis, Vice Chair,  
P.E.  
Eddie Schulz, Secretary  
Dr. Solomon Fields  
Dan Wilson  
Lewis Harvill, Jr., P.E.  
Dr. Gonzalo Ramirez  
Dr. Craig Rhyne  
Rhea Hill  
Mark McBrayer, Ex-Officio



**Lubbock Power & Light**

[www.lpandl.com](http://www.lpandl.com)

Joel Ivy, Chief Administrative Officer  
Keli Swan, General Counsel

**CITIZENS TOWER**  
**1314 Ave K**  
**Lubbock, Texas 79401**

**OPEN SESSION:**  
**City Council Chambers**

**EXECUTIVE SESSION:**  
**Citizens Tower**  
**Conference Rooms 201A and 201B**

1. Call to Order.
2. Public Comment. Public comment is an opportunity for the public to make comments and express a position on agenda items.
  - i. This period, of up to thirty minutes, is dedicated to public comment. Each member of the public will have three minutes to speak. Any member of the public that requires the assistance of a translator will have six minutes to speak. Comments must be limited to only those items posted on the Electric Utility Board agenda. Any member of the public wishing to speak shall sign up on the public comment sheet on the day of the Electric Utility Board Meeting, prior to the beginning of the meeting. The Electric Utility Board shall follow the order of persons wishing to speak as listed on the sign-up sheet. If everyone who signed up to speak has been given an opportunity to speak and the time designated for public comment has not been exhausted, the Electric Utility Board may, at its discretion, open the floor to anyone else wishing to address the Electric Utility Board, subject to all the same procedures and guidelines.
3. The Electric Utility Board may make any comments related to topics discussed below or make comments on any future agenda items.

### **Open Session**

4. Approve the minutes from the Regular Electric Utility Board meeting held on April 15, 2025.
5. Presentation and discussion of the update/report by the LP&L Chief Administrative Officer, or his designee, regarding strategic planning, board committee reports, ordinance change requests, EUB policy and procedures, customer service, business center practices, procedures and policies, transition to retail customer choice, customer concerns and complaints, billing system, forms and procedures, status of transmission and distribution projects, generation, mutual aid, weather events, outage and restoration efforts, grid matters, Electric Reliability Council of Texas (“ERCOT”) matters and committee participation, staffing levels, personnel, regulatory matters, training, cybersecurity, mutual aid agreement, and operational performance metrics.
6. Presentation and discussion of financial and capital statements, budget, financing options, audits, and financial policies of Lubbock Power & Light relating to debt issuance issues and historical debt matters, reserve account funding, cost allocation, revenue and expense projections, power cost recovery factor, customer metering, tariff and billing, service and administrative issues.
7. Consider and award a resolution authorizing the Chief Administrative Officer, or his designee, to execute a Professional Service Agreement (Agreement) by and between the City of Lubbock, acting by and through Lubbock Power & Light, for electric rate design, financial modeling, and accounting consulting studies with NewGen Strategies and Solutions, LLC (NewGen). This will be a two-year agreement with a not-to-exceed of \$150,000.00.
8. Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute a First Amendment to Professional Services Agreement, by and between the City of Lubbock, acting by and through Lubbock Power & Light, with CBS Field Services for an ArcFlash Study to increase the current not-to-exceed of \$400,000.00 by \$50,000.00 to \$450,000.00.
9. Recess for lunch and presentations. During the lunch break recess, the Electric Utility Board will recognize past Board Members who are present and possible discussions or presentations related to the ERCOT and retail market progress updates. Discussions may include but may not be limited to updates on billing and transaction systems, planned and ongoing transmission and distribution work, status of generation, personnel, communications and regulatory matters. No official action will be taken during this recess.

***11:15a.m. – Approximately - Following completion of the Open Session items 4-9, the Electric Utility Board will recess from open session and lunch break. The Electric Utility Board will reconvene in executive session to discuss the items listed below. It is anticipated that the Executive session will begin at 11:45 a.m. However, this is an approximation and the Board may begin the executive session earlier or later depending on when the Open Session and lunch recess is complete.***

- THE ELECTRIC UTILITY BOARD RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AS AUTHORIZED BY TEX. GOV'T CODE § 551.001, *ET. SEQ.* (THE TEXAS OPEN MEETINGS ACT) ON ANY ITEM ON ITS OPEN MEETING AGENDA OR TO RECONVENE IN A CONTINUATION OF THE EXECUTIVE SESSION ON THE EXECUTIVE SESSION ITEMS NOTED ABOVE, IN ACCORDANCE WITH THE TEXAS OPEN MEETINGS ACT, INCLUDING, WITHOUT LIMITATION §§ 551.071-551.086.

By: *Beatrice Duenez*

CITY OF LUBBOCK ELECTRIC UTILITY BOARD MEETINGS ARE AVAILABLE TO ALL PERSONS REGARDLESS OF DISABILITY. IF YOU REQUIRE SPECIAL ASSISTANCE, PLEASE CONTACT THE CITY SECRETARY AT (806)775-2026 OR WRITE P. O. BOX 2000, LUBBOCK, TEXAS 79457. AT LEAST 48 HOURS IN ADVANCE OF THE MEETING.

**The Electric Utility Board of  
Lubbock Power & Light Minutes  
April 15, 2025  
11:00am**

Gwen Stafford, Chair  
Edwin "Butch" Davis, Vice Chair,  
P.E.  
Eddie Schulz, Secretary  
Dr. Solomon Fields  
Dan Wilson  
Lewis Harvill, Jr., P.E.  
Dr. Gonzalo Ramirez  
Dr. Craig Rhyne  
Rhea Hill  
Mark McBrayer, Ex-Officio



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**OPEN SESSION:**  
**City Council Chambers**

**EXECUTIVE SESSION:**  
**Citizens Tower**  
**Conference Rooms 201A and 201B**

**EUB**

Gwen Stafford  
Butch Davis  
Dan Wilson  
Rhea Hill  
Dr. Gonzalo Ramirez  
Dr. Craig Rhyne  
Dr. Solomon Fields  
Eddie Schulz

**City Staff**

Courtney Paz  
Jarrett Atkinson  
Matt Wade

**City Council**

Christy Martinez-Garcia  
Mayor Mark McBrayer  
Tim Collins

**LP&L Staff**

Keli Swan  
Beatrice Duenez  
Joel Ivy  
Blair McGinnis  
Clint Gardner  
Matt Rose  
Renee Treat  
Erich Von Huevel  
Jeff Baker  
Kody Morris  
Chris Sims  
Harvey Hall  
Tom Jennings  
Daniel Garcia  
Camille Powe  
Luke Miller  
Tamara Randles  
Kacey Johnson



1. Call to Order.

***Board Chair, Ms. Gwen Stafford, called the meeting to order at 11:00 a.m.***

2. Public Comment. Public comment is an opportunity for the public to make comments and express a position on agenda items.
  - i. This period, of up to thirty minutes, is dedicated to public comment. Each member of the public will have three minutes to speak. Any member of the public that requires the assistance of a translator will have six minutes to speak. Comments must be limited to only those items posted on the Electric Utility Board agenda. Any member of the public wishing to speak shall sign up on the public comment sheet on the day of the Electric Utility Board Meeting, prior to the beginning of the meeting. The Electric Utility Board shall follow the order of persons wishing to speak as listed on the sign-up sheet. If everyone who signed up to speak has been given an opportunity to speak and the time designated for public comment has not been exhausted, the Electric Utility Board may, at its discretion, open the floor to anyone else wishing to address the Electric Utility Board, subject to all the same procedures and guidelines.

***No members of the Public signed up for public comment.***

3. The Electric Utility Board may make any comments related to topics discussed below or make comments on any future agenda items.

### **Executive Session**

***The Board recessed into executive session at 11:01 a.m.***

4. Hold an executive session in accordance with V.T.C.A. Government Code § 551.086 and §552.133, to discuss and deliberate, on the following competitive matters of Lubbock Power & Light, reasonably related to the following categories:
  - (i) Discussion and deliberation of generation matters, including but not limited to generation unit and/or portfolio sale opportunities including the potential for unused land designated for other uses;
  - (ii) Discussion of customer billing, contract, and usage information, system load characteristics, and ERCOT power analyses and strategies;
  - (iii) West Loop Discussion;

5. Hold an executive session in accordance with V.T.C.A. Government Code § 551.071, seeking the advice of legal counsel about pending or contemplated litigation or settlement offers and hold a consultation with the attorney on matters in which the duty of the attorney to the Electric Utility Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas conflicts with Chapter 551 of the Texas Government Code:
  - (i) legal advice regarding issues herein listed on the agenda;
  - (ii) legal advice and counsel regarding contemplated litigation matters;
  - (iii) legal advice and counsel regarding North American Electric Reliability Corporation Critical Infrastructure Protection (NERC CIP) standards;
  - (iv) *Tony Fullen v. City of Lubbock and Lubbock Power and Light*, Cause No. DC-2025-CV-0064, proceeding in 99<sup>th</sup> District Court of Lubbock County, TX.
6. Hold an executive session in accordance with V.T.C.A. Government Code § 551.074(a)(1) to deliberate the appointment, employment, evaluation, and duties of a public officer or employee (Director of Electric Utilities/Chief Administrative Officer, and General Counsel).

### **Open Session**

***Chair Stafford reconvened the meeting in open session at 12:28 p.m.***

7. Approve the minutes from the Regular Electric Utility Board meeting held on March 27, 2025.

***Chair Stafford asked for any corrections to the minutes. There being none, Chair Stafford asked for a motion to approve the minutes. Board member Mr. Eddie Schulz made the motion to approve the minutes, which was seconded by Board member Dr. Gonzalo Ramirez and passed with a vote of 8-0.***

8. Presentation and discussion of the update/report by the LP&L Chief Administrative Officer, or his designee, regarding strategic planning, board committee reports, ordinance change requests, EUB policy and procedures, customer service, business center practices, procedures and policies, transition to retail customer choice, customer concerns and complaints, billing system, forms and procedures, status of transmission and distribution projects, generation, mutual aid, weather events, outage and restoration efforts, grid matters, Electric Reliability Council of Texas (“ERCOT”) matters and committee participation, staffing levels, personnel, regulatory matters, training, cybersecurity, mutual aid agreement, and operational performance metrics.

***Mr. Joel Ivy led discussion on guiding LP&L over the next five years in accordance with the strategic plan Blueprint 2030. Mr. Ivy informed the Board of the upcoming Lineman Appreciation Day breakfast on April 17, 2025. Mr. Ivy reminded the Board that the May EUB meeting was planned as a luncheon with previous Board members.***

9. Presentation and discussion of financial and capital statements, budget, financing options, audits, and financial policies of Lubbock Power & Light relating to debt issuance issues and historical debt matters, reserve account funding, cost allocation, revenue and expense projections, power cost recovery factor, customer metering, tariff and billing, service and administrative issues.

***Ms. Kacey Johnson gave a presentation on the February Financials.***

10. Consider a resolution authorizing the Purchasing Manager, or his designee, to execute Purchase Order, by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Gridlink Power Solutech, LLC, RFP# 7104-25-ELD - LP&L 50 MVA Substation Power Transformers. This proposal is for two 50 MVA transformers for \$2,928,000.00 with a 60-week delivery which will replace three 50+ year old transformers currently in place at our Erskine substation.

***Mr. Joel Ivy presented this resolution to the Board for approval. Board member Mr. Butch Davis made the motion to approve the resolution, which was seconded by Board member Mr. Dan Wilson, and passed with a vote of 8-0.***

11. Adjourn

***There being no further business to come before the Board, the Chair adjourned the meeting at 12:42 p.m.***

Prepared by:

Approved by:

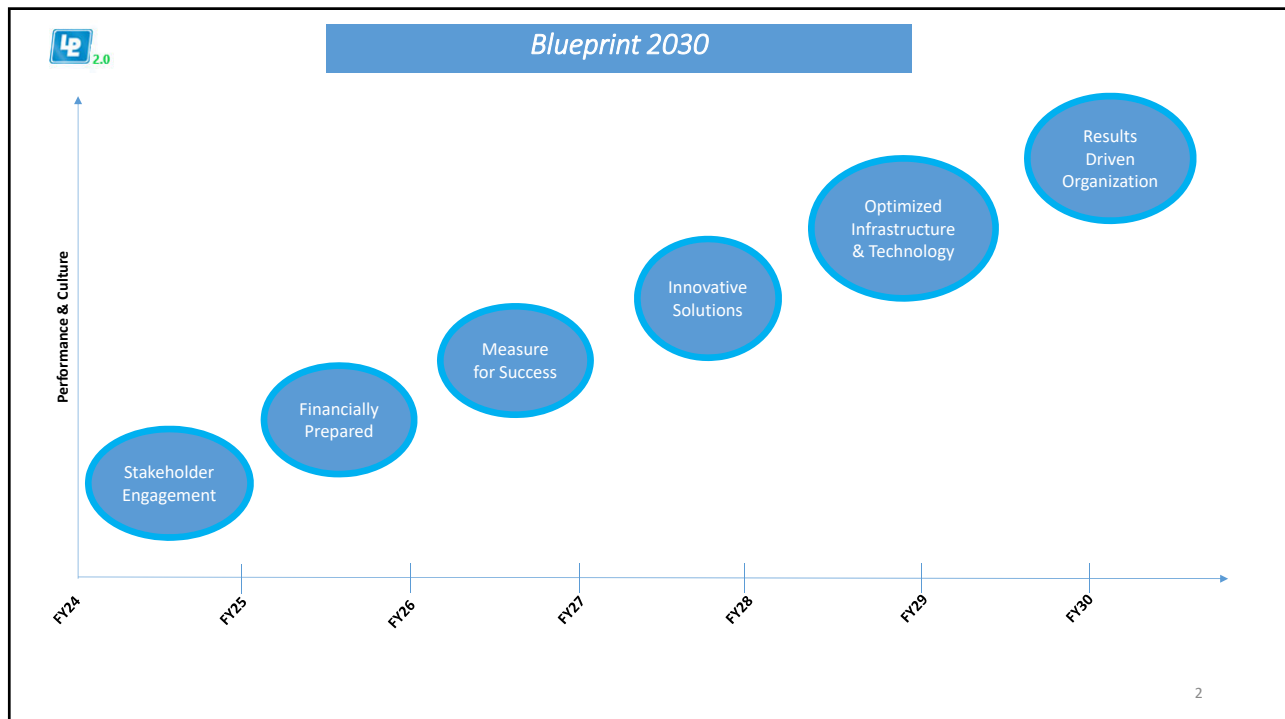
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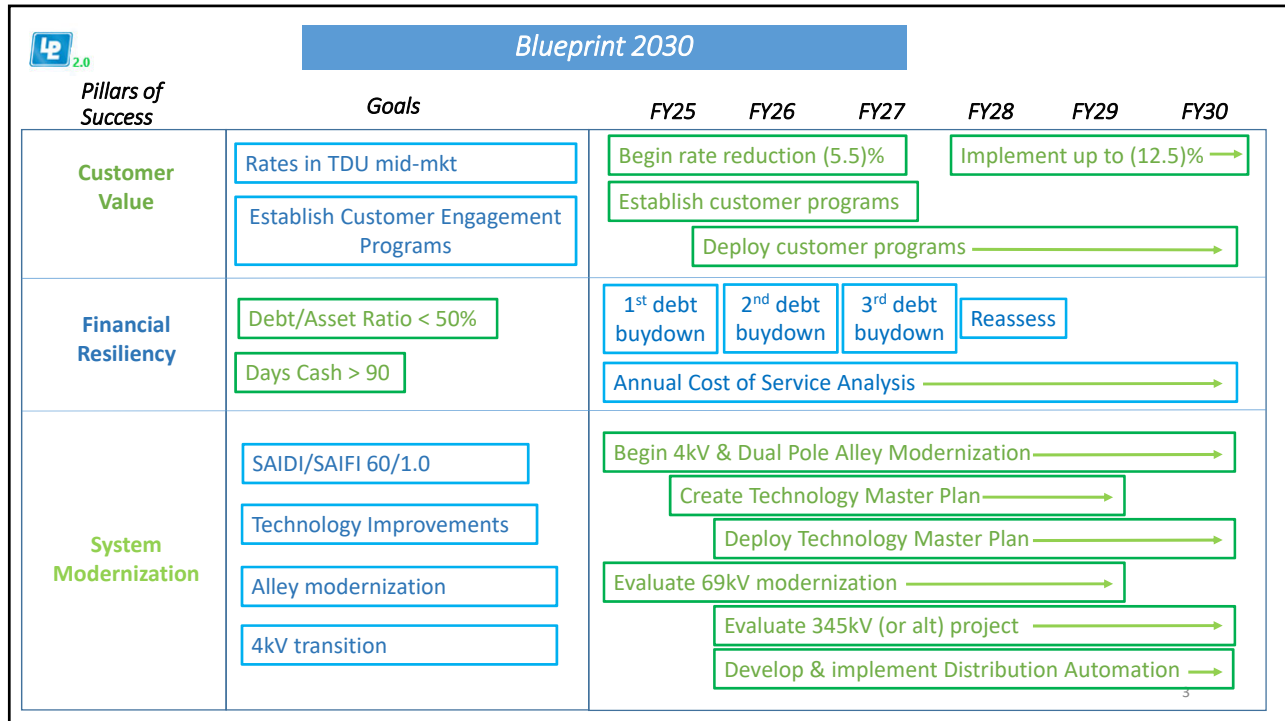
Eddie Schulz, Secretary

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Gwen Stafford, Chair

# Electric Utility Board Meeting April 15, 2025





## Agenda Item #9 February Financial Presentation

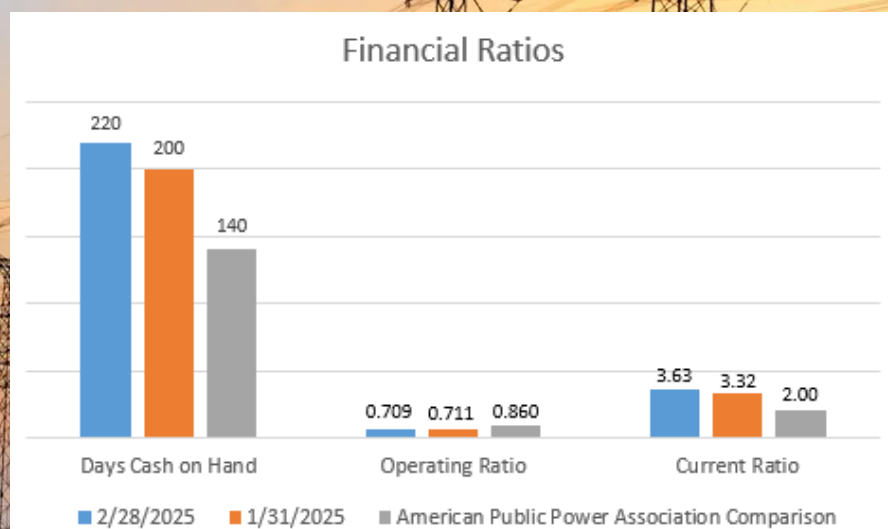




## Balance Sheet and Cash Flows – February (Page 30-31 and Page 33)

|                                  | February<br>2025 | January<br>2025 | Variance      |   | February<br>2025 | February 2025<br>FYTD |
|----------------------------------|------------------|-----------------|---------------|---|------------------|-----------------------|
| <b>ASSETS</b>                    |                  |                 |               |   |                  |                       |
| Current assets:                  |                  |                 |               | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                             |                  |                       |
| Pooled cash and cash equivalents | \$ 111,914,108   | \$ 101,587,835  | \$ 10,326,273 | Receipts from customers   | \$ 12,479,295    | \$ 74,612,886         |
| Receivables-CCS                  | 2,459,064        | 3,687,602       | (1,228,538)   | Payments to suppliers   | (3,924,727)      | (66,465,366)          |
| Receivables-MTM                  | 23,761,084       | 22,049,193      | 1,711,891     | Payments to employees   | (2,332,123)      | (11,991,685)          |
| Other Current Assets             | 3,566,643        | 3,497,419       | 69,224        | Other receipts (payments)   | 7,420,799        | (968,566)             |
| Total current assets             | 141,700,898      | 130,822,049     | 10,878,849    | Net cash provided (used) by operating activities                        | 13,643,244       | (4,812,731)           |
| Noncurrent assets:               |                  |                 |               | <b>CASH FLOWS FROM NONCAPITAL AND RELATED</b>                           |                  |                       |
| Restricted investments           | 48,229,388       | 48,181,610      | 47,778        | <b>FINANCING ACTIVITIES</b>   |                  |                       |
| Prepaid expenses                 | 622,219          | 633,331         | (11,112)      | Net cash provided (used) by noncapital and related financing activities | (172,867)        | (864,337)             |
|                                  | 48,851,607       | 48,814,941      | 36,666        |   |                  |                       |
| Total capital assets             | 647,944,345      | 649,275,487     | (1,331,142)   | <b>CASH FLOWS FROM CAPITAL AND RELATED</b>                              |                  |                       |
| Total noncurrent assets          | 696,795,953      | 698,090,427     | (1,294,474)   | <b>FINANCING ACTIVITIES</b>   |                  |                       |
| Total Assets                     | \$ 838,496,851   | \$ 828,912,477  | \$ 9,584,374  | Net cash provided (used) for capital and related financing activities   | (3,640,138)      | (17,818,268)          |
| <b>LIABILITIES</b>               |                  |                 |               |   |                  |                       |
| Accounts payable                 | \$ 7,922,369     | \$ 6,863,235    | 1,059,134     | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                             |                  |                       |
| Other Current Liabilities        | 13,706,244       | 12,418,078      | 1,288,166     | Net cash provided (used) by investing activities                        | 496,033          | 3,319,940             |
| Bonds payable                    | 17,455,000       | 20,130,000      | (2,675,000)   | Net increase (decrease) in cash and cash equivalents                    | 10,326,272       | (20,175,397)          |
| Total current liabilities        | 39,083,614       | 39,411,313      | (327,699)     | Cash and cash equivalents - beginning of period                         | 101,587,835      | 132,089,504           |
| Total noncurrent liabilities     | 555,367,219      | 555,367,219     | -             | Cash and cash equivalents - end of period                               | 111,914,108      | 111,914,108           |
| Total Liabilities                | \$ 594,450,833   | \$ 594,778,532  | \$ (327,699)  |   |                  |                       |
| Total Net Position               | \$ 248,727,678   | \$ 238,815,605  | \$ 9,912,073  |   |                  |                       |

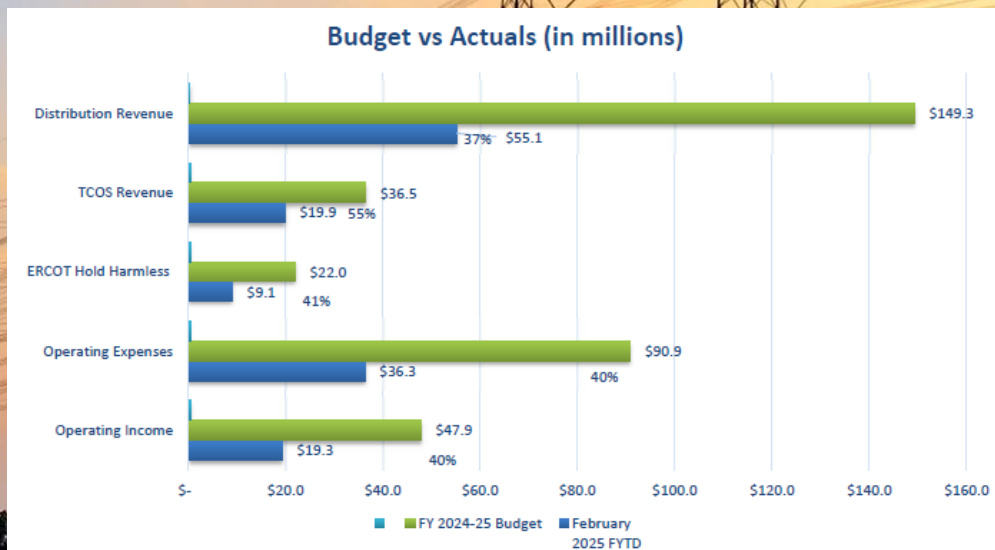
## Financial Ratios– February (Page 21)



## Income Statement– February (Page 32)

|                                  | February<br>2025 | February 2025<br>Budget | February<br>2025 FYTD | FY 2024-25<br>Budget |
|----------------------------------|------------------|-------------------------|-----------------------|----------------------|
| <b><u>OPERATING REVENUES</u></b> |                  |                         |                       |                      |
| Distribution Revenue             | \$ 10,709,417    | \$ 12,439,843           | \$ 55,123,965         | \$ 149,278,118       |
| TCOS Revenue                     | 3,979,074        | 3,038,932               | 19,903,519            | 36,467,179           |
| ERCOT Hold Harmless              | (1,820,444)      | (1,833,333)             | (9,106,681)           | (22,000,000)         |
| Provision for bad debts          | 94,602           | -                       | 454,787               | -                    |
| Total Operating Revenues         | 12,962,648       | 13,645,441              | 66,375,590            | 163,745,297          |
| <b><u>OPERATING EXPENSES</u></b> |                  |                         |                       |                      |
| Operating Expenses               | 6,946,406        | 7,572,112               | 36,335,767            | 90,865,340           |
| Depreciation and amortization    | 2,138,958        | 2,085,103               | 10,727,678            | 25,021,241           |
| Total Operating Expenses         | 9,085,364        | 9,657,215               | 47,063,445            | 115,886,581          |
| Operating income                 | 3,877,285        | 3,988,226               | 19,312,145            | 47,858,716           |

## Budget to Actuals – February (Page 42)





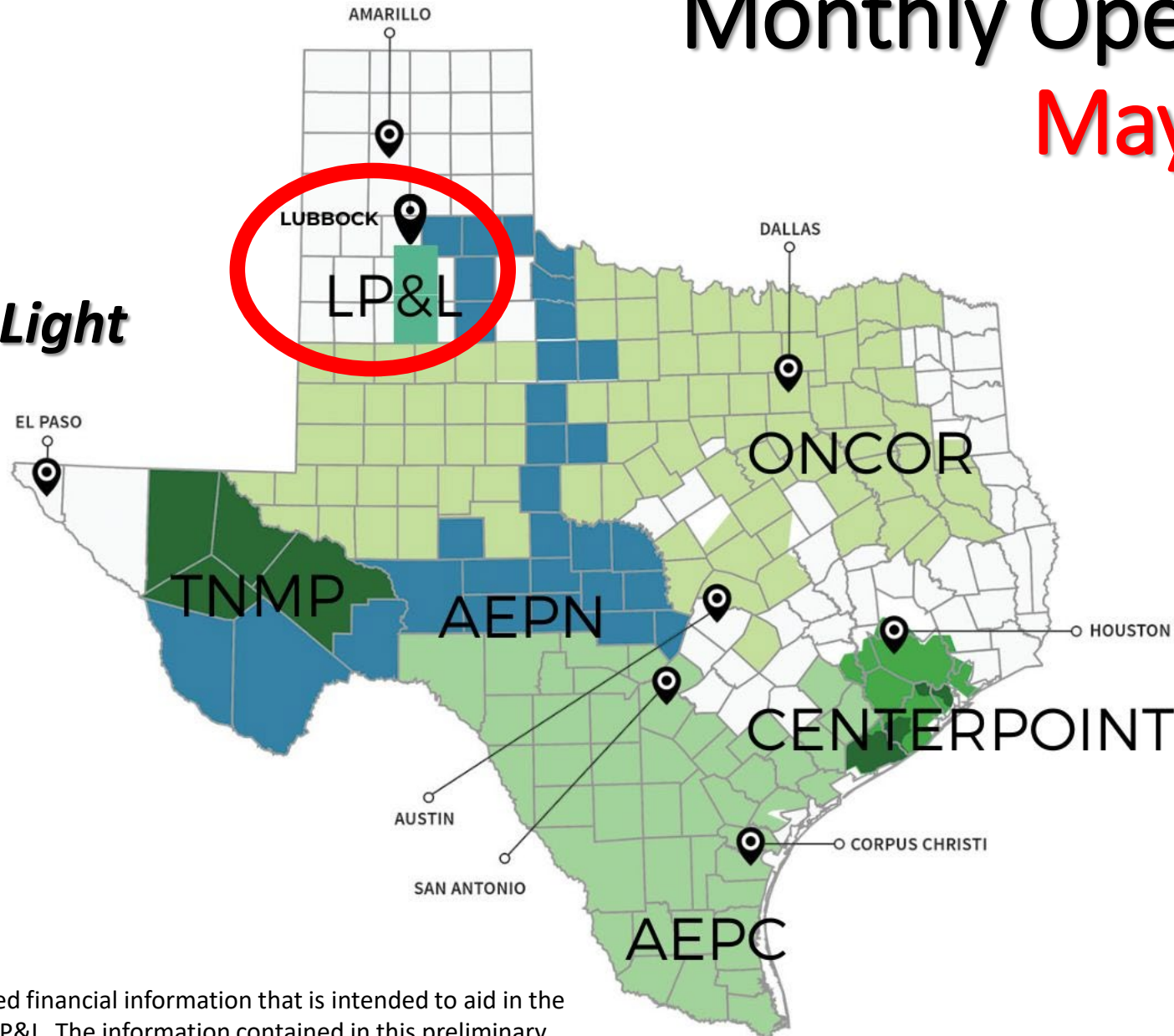


# Monthly Operational Report

## May 2025



**Lubbock  
Power & Light**



This report contains unaudited financial information that is intended to aid in the day-to-day management of LP&L. The information contained in this preliminary report could change materially during the course of the annual financial report.

# LP&L's Monthly Operational Report Table of Contents

**LP&L's Three Pillars of Success**

**Safety Performance**

**Financial Performance Summary**

**Customer and Sales Summary**








**Operations and Maintenance Summary**

**Transmission & Distribution Performance**

**Customer Service Performance**

**Public Affairs Summary**

# LP&L's Three Pillars of Success Strategic Plan- Summary

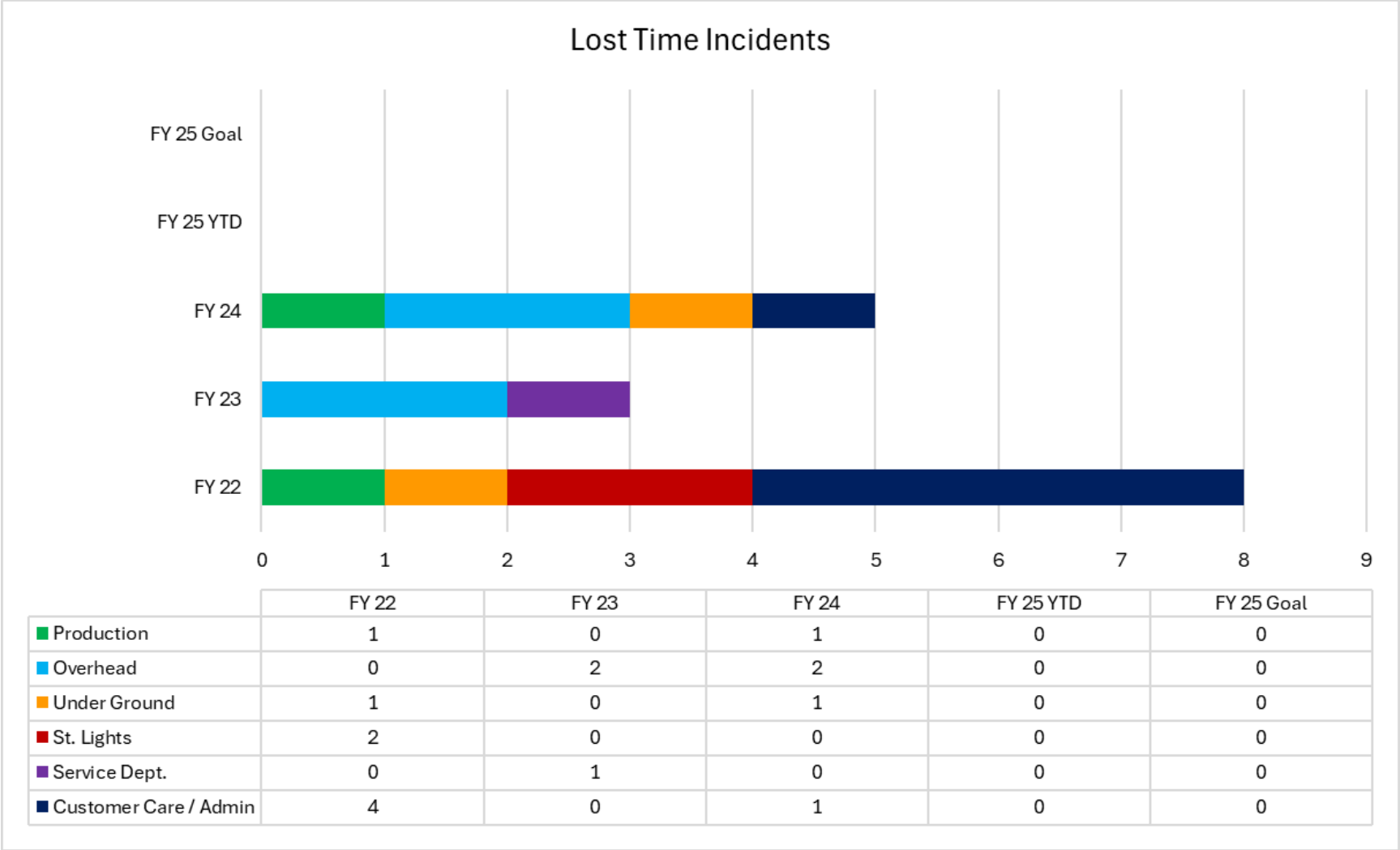
|                      |                           |   |
|----------------------|---------------------------|---|
| Customer Value       | • Rates                   |    |
|                      | • Customer Engagement     |    |
| Financial Resiliency | • Days Cash               |    |
|                      | • Operating Ratio         |    |
| System Modernization | • SAIDI/SAIFI/CAIDI       |    |
|                      | • Technology Improvements |  |
|                      | • Grid Modernization      |  |

# LP&L's Operational Performance - Safety

## Culture of Zero

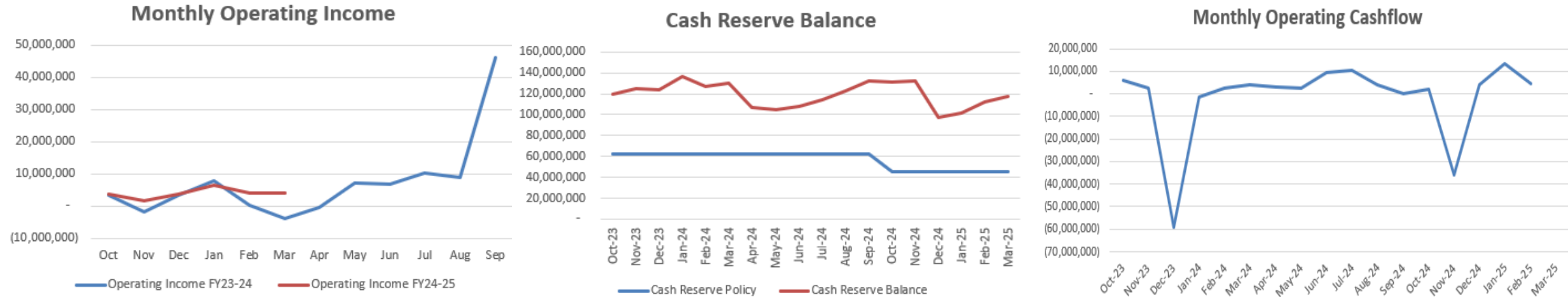
LP&L has adopted a mindset whereby every Accident/incident is preventable.

Our goal for safety centers on 0 (zero) lost time incidents. While this goal seems lofty, we must stay focused on providing a safe and healthy workplace for our employees.



# LP&L's Financial Performance Summary

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## Headlines:

- **Monthly Operating Income**
  - March 25-Operating income shows an increase compared to last FY due to higher TCOS revenues and decreased expenses.
- **Cash Reserve Balance**
  - Increase in Reserve Balance is a result of payments coming in from REPs on Jan/Feb billing which averaged higher than previous months, while our expenses remained about the same as previous months. We will see this decrease in April as a result of bond payments
- **Monthly Operating Cash Flow**
  - Decrease in Operating Cash Flows From February to March is a result of the \$9m sale of generation assets that occurred in February

# LP&L's Financial Performance Summary: Income Statement

| Income Statement                   | March 2025     | March 2024      | Variance        |
|------------------------------------|----------------|-----------------|-----------------|
| Operating Revenues                 | \$ 80,175,620  | \$ 131,820,409  | \$ (51,644,789) |
| Operating Expenses                 |                |                 |                 |
| Personal Services                  | \$ 14,356,914  | \$ 13,147,483   | \$ 1,209,431    |
| Supplies/Maintenance/Other         | 9,379,595      | 10,780,120      | (1,400,526)     |
| Purchase of Power and Transmission | 20,273,167     | 87,401,572      | (67,128,405)    |
| Depreciation and Amortization      | 12,865,146     | 11,653,086      | 1,212,060       |
| Total Operating Expenses           | \$ 56,874,821  | \$ 122,982,261  | \$ (66,107,439) |
| Operating Income                   | 23,300,799     | 8,838,149       | 14,462,650      |
| Non-Operating Revenues (Expenses)  | \$ (7,928,305) | \$ (12,587,829) | \$ 4,659,525    |
| Transfers                          | (1,037,204)    | (1,095,628)     | 58,424          |
| Change in Net Position             | \$ 14,335,290  | \$ (4,845,308)  | \$ 19,180,598   |

- Decrease in revenues and expenses from 24 to 25 is a result of PCRF and Purchased Power no longer being a function of the business.
- Operating Income (YTD) shows increase of \$14.5m from last year
- Decrease in Non-Operating Expenses as result of \$9m sale of generation assets

# LP&L's Financial Performance Summary: Assets

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| Current Assets                 | March<br>2025  | September<br>2024 | Variance        |
|--------------------------------|----------------|-------------------|-----------------|
| Cash & Investments             | \$ 117,829,291 | \$ 132,089,504    | \$ (14,260,213) |
| Accounts Receivable            | 24,326,000     | 34,457,443        | (10,131,443)    |
| Other                          | 3,686,320      | 4,404,398         | (718,078)       |
| Noncurrent Assets              |                |                   |                 |
| Restricted Investment          | 46,158,802     | 47,831,702        | (1,672,900)     |
| Goodwill/Prepaid               | 611,108        | 677,775           | (66,667)        |
| Capital Assets, net            | 647,062,400    | 652,486,464       | (5,424,064)     |
| Total Assets                   | \$ 839,673,922 | \$ 871,947,286    | \$ (32,273,365) |
|                                |                |                   |                 |
| Deferred Outflows of Resources | \$ 14,532,820  | \$ 14,620,924     | \$ (88,103)     |
|                                | \$ 854,206,742 | \$ 886,568,210    | \$ (32,361,468) |

- Decrease in assets is mainly due to the \$41m settlement payment that was made in December as well as the decrease in AR with steady payments from REPs and lower billed amounts post transition

# LP&L's Financial Performance Summary: Liabilities & Net Position 20 of 71

| Current Liabilities           | March<br>2025  | September<br>2024 | Variance        |
|-------------------------------|----------------|-------------------|-----------------|
| Accounts Payable/Due To       | \$ 6,189,874   | \$ 48,699,705     | \$ (42,509,831) |
| Accrued Liabilities           | 15,415,225     | 16,869,823        | (1,454,598)     |
| Bonds Payable                 | 17,455,000     | 20,130,000        | (2,675,000)     |
| Noncurrent Liabilities        |                |                   | -               |
| OPEB/NPO/Comp. Absences       | 39,988,467     | 39,988,467        | -               |
| Bonds Payable                 | 514,850,813    | 514,908,141       | (57,327)        |
| Total Liabilities             | \$ 593,899,378 | \$ 640,596,135    | \$ (46,696,757) |
|                               |                |                   |                 |
| Deferred Inflows of Resources | \$ 9,851,161   | \$ 9,851,161      | \$ -            |
|                               |                |                   |                 |
| Net Position                  | \$ 249,928,264 | \$ 235,592,974    | \$ 14,335,290   |

- Decrease in Liabilities is largely due to the \$41m settlement payment being paid and removed from Account Payable as well as a decrease in bonds payable from the February payment on GO Bonds









# LP&L's Financial Performance Summary: Cash Flow Statement

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| Cash Flow Statement                     | March 2025     | Fiscal YTD      |
|---|----------------|-----------------|
| <b>Cash Flow From Operating</b>         |                |                 |
| Receipts from customers                 | \$ 15,694,178  | \$ 90,307,064   |
| Payments to suppliers                   | (7,218,601)    | (73,683,967)    |
| Payments to employees                   | (2,365,229)    | (14,356,914)    |
| Other receipts (payments)               | (1,393,698)    | (2,362,264)     |
| <b>Net Cash by operating activities</b> | \$ 4,716,650   | \$ (96,082)     |
| <b>Cash Flow From Financing</b>         |                |                 |
| Net Cash by Financing                   | \$ (1,445,389) | \$ (20,127,992) |
| <b>Cash Flow From Investing</b>         |                |                 |
| Net Cash by Investing                   | \$ 2,643,922   | \$ 5,963,861    |
|   |                |                 |
| Cash Flow – Beginning of Period         | \$ 5,915,183   | \$ (14,260,213) |
| Cash Flow – End of Period               | \$ 111,914,108 | \$ 132,089,504  |
|   |                |                 |
| <b>Net Position</b>                     | \$ 117,829,291 | \$ 117,829,292  |

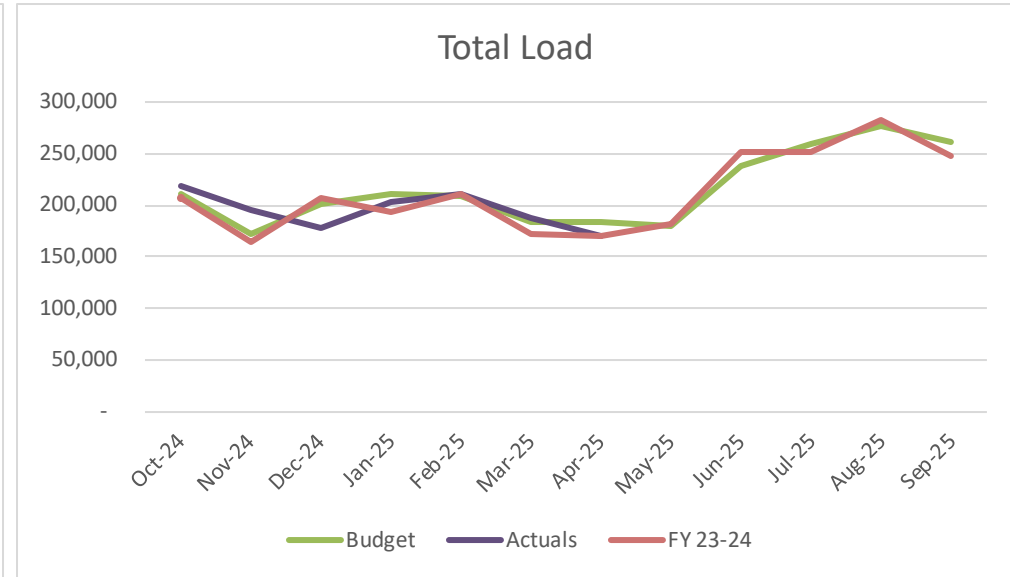
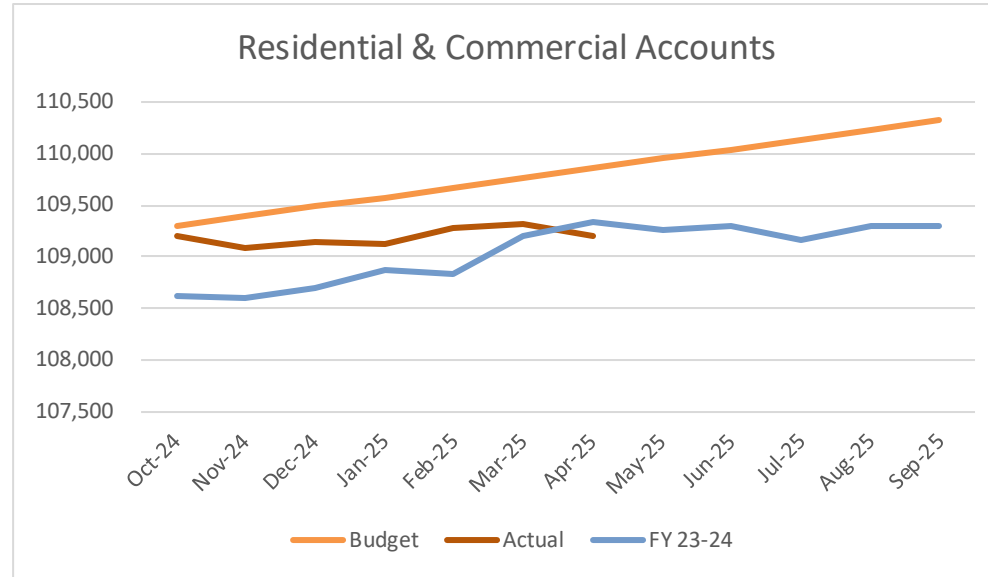
- Negative cash flow in Operating Cash Flows YTD is a result of the \$41m settlement payment, we should see this go back to a positive cash flow in April
- Operating cash flows are averaging about \$4m a month through regular business activities

# LP&L's Financial Performance Summary: Financial Metrics

| Financial Metrics  |       |        |   |  |
|--|-------|--------|---|--|
| Effectively measure and maintain financial risk exposure and performance of LP&L for the ongoing health of the utility and protection of ratepayer assets. |       |        |   |  |
| Operating Ratio  | Goal  | Actual | Status  | Operating Ratio = Operating Expense / Operating Revenue  |
| March  | 0.860 | 0.709  |    | For every \$1 of Operating Revenue there is \$X.XX in Operating Expense. A lower number is better.         |
| Current Ratio  | Goal  | Actual | Status  | Current Ratio = Current Assets / Current Liabilities   |
| March  | 2.00  | 3.73   |    | For every \$1 of Current Assets there is \$X.XX in Current Liabilities Assets. A higher number is better.  |
| Days Cash  | Goal  | Actual | Status  | Days Cash on Hand = Cash & Cash Equivalents / ((Operating Expenses - Depreciation & Amortization)/30 days) |
| March  | 140   | 232    |    | Number of days operating expenses can be covered by current cash on hand. A higher number is better.       |
| Debt/Total Asset (%)   | Goal  | Actual | Status  | Debt/Total Assets = Total Debt / Total Assets  |
| 2nd Quarter  | 55%   | 63%    |   | % of Debt to Total Assets. A lower number is better.   |
| Debt Service Coverage Ratio  | Goal  | Actual | Status  | Debt Service Coverage = Operating Income + Interest Income / Total Debt Service                            |
| 2nd Quarter  | 2.00  | 3.28   |  | Amount of free cash available for every \$1 of Debt Service payment.                                       |
| Reserve to Reserve Requirement %   | Goal  | Actual | Status  | Reserve on hand as a Percentage of Reserve Requirement   |
| 2nd Quarter  | 100%  | 254%   |  | This metric shows our current status on meeting reserve requirements for FY 2023-24                        |

# LP&L's Customers and Load Summary

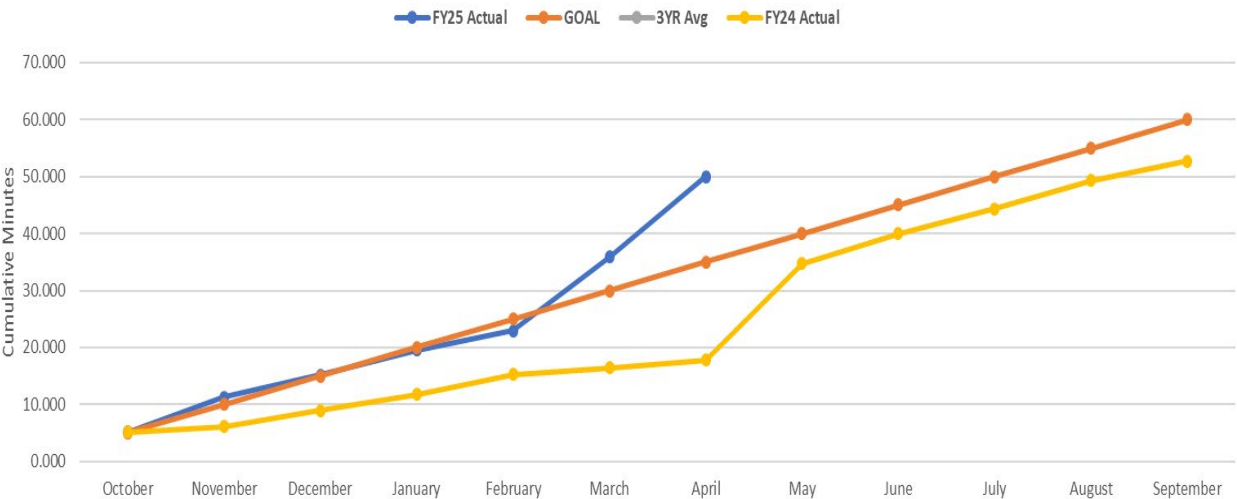
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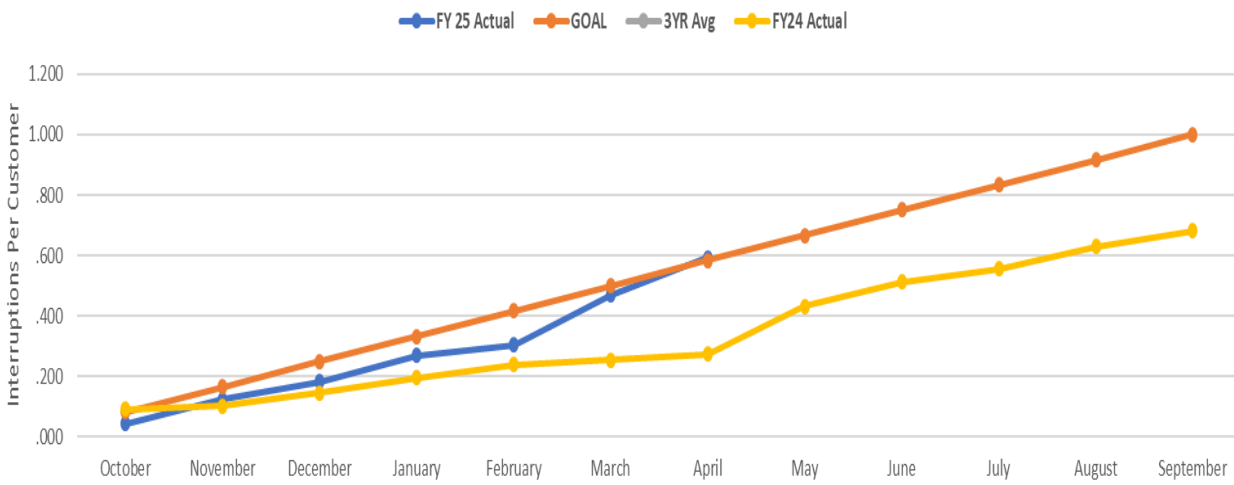
|                            | April   |         |          |       | Year-to-Date |           |          |       |
|----------------------------|---------|---------|----------|-------|--------------|-----------|----------|-------|
|                            | Actual  | Budget  | Variance | % Var | Actual       | Budget    | Variance | % Var |
| <b>Total Load(MWh)</b>     |         |         |          |       |              |           |          |       |
| Residential                | 56,576  | 60,783  | (4,207)  | -6.9% | 519,338      | 519,941   | (604)    | -0.1% |
| Commercial & Industrial    | 114,083 | 123,950 | (9,867)  | -8.0% | 841,988      | 855,337   | (13,349) | -1.6% |
| Total                      | 170,659 | 184,733 | (14,074) | -7.6% | 1,361,326    | 1,375,278 | (13,953) | -1.0% |
| <b>Average Usage (kwh)</b> |         |         |          |       |              |           |          |       |
| Residential                | 599     | 639     | (41)     | -6.4% | 5,497        | 5,470     | 27       | 0.5%  |
| Commercial & Industrial    | 7,749   | 8,371   | (623)    | -7.4% | 57,185       | 57,768    | (584)    | -1.0% |
| Total                      | 8,347   | 9,011   | (663)    | -7.4% | 62,682       | 63,238    | (557)    | -0.9% |

# LP&L's T&D Performance: Reliability

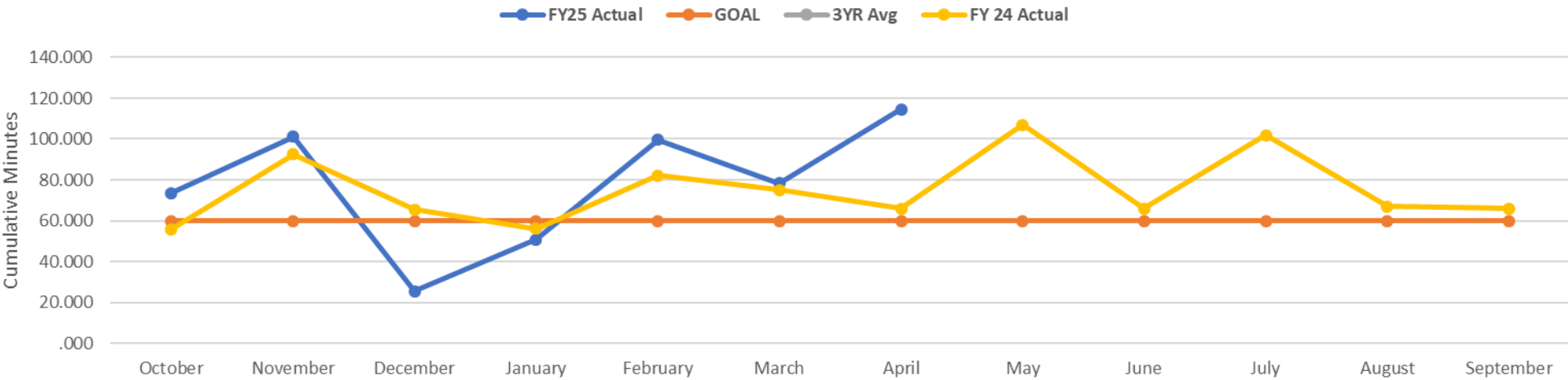
System Average Interruption Duration Index (SAIDI)



System Average Interruption Frequency Index (SAIFI)



Customer Average Interruption Duration Index (CAIDI)



## LP&L's T&D Performance: Capital Work - March

|                       | Budget                | Total Expenditures & Commitments |                      |                      |             |
|-----------------------|-----------------------|----------------------------------|----------------------|----------------------|-------------|
|                       |                       | Expenses                         | Commitments          | Available            | % Available |
| Substation Projects   | \$ 19,840,000         | \$ 5,120,696                     | \$ 3,856,626         | \$ 10,862,678        | 55%         |
| Transmission Projects | 330,000               | 213,615                          | 48,000               | 68,385               | 21%         |
| Distribution Projects | 11,077,273            | 5,053,775                        | 903,639              | 5,119,859            | 46%         |
| Annual Projects       | 69,626,016            | 52,111,830                       | 1,242,601            | 16,271,585           | 23%         |
| Dispatch/GIS/SCADA    | 7,867,862             | 4,107,001                        | 702,416              | 3,058,445            | 39%         |
| Other                 | 36,938,903            | 28,668,973                       | 4,167,670            | 4,102,260            | 11%         |
| <b>Grand Total</b>    | <b>\$ 145,680,054</b> | <b>\$ 95,275,889</b>             | <b>\$ 10,920,953</b> | <b>\$ 39,483,212</b> | <b>27%</b>  |

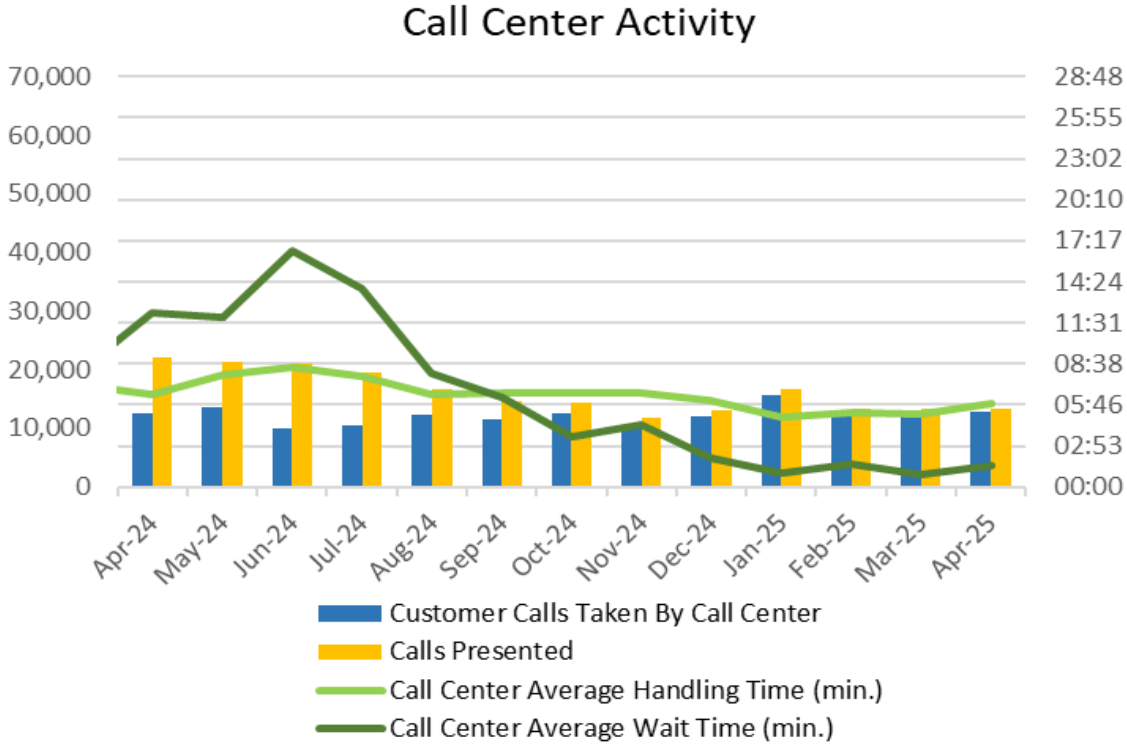
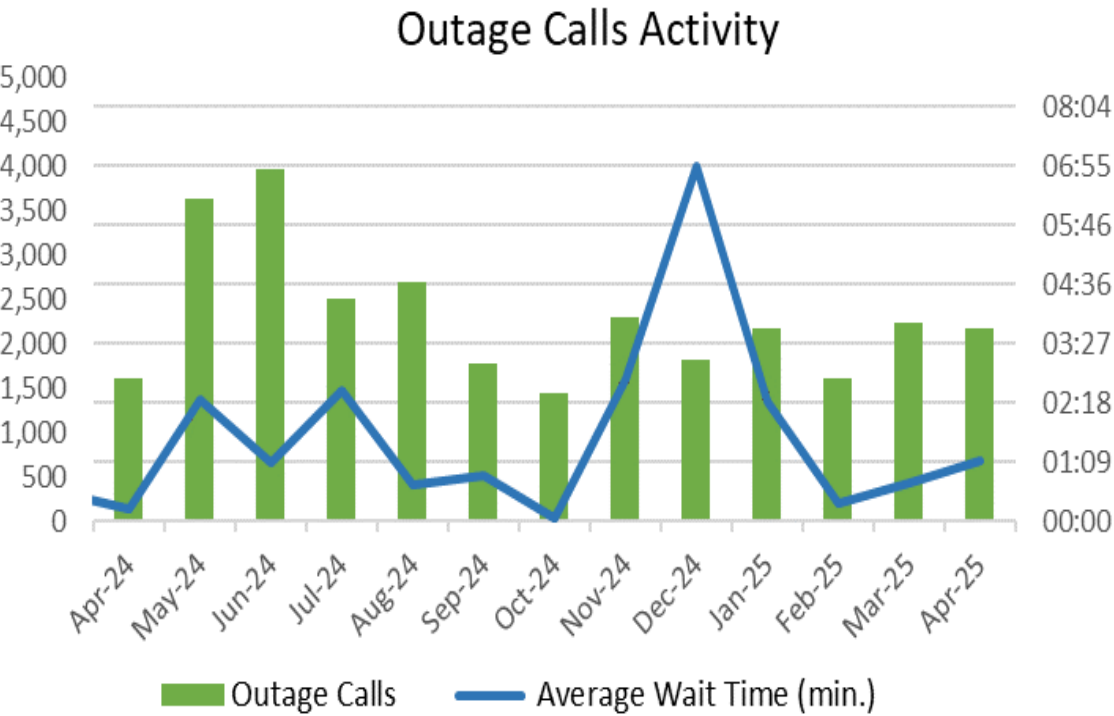
# LP&L's Customer Service Performance: Market Operations<sup>26 of 71</sup>

## Culture of Zero

- Reporting Date: 4-30-2025
- Installed Meters: 111,299
- One Day Read Rate: 99.21
- Three Day read Rate: 99.82

LP&L has adopted a mindset whereby Retail Electric Providers can count on us to deliver high value and accurate information. We will center our performance around attaining 0 (zero) REP complaints by systematically eliminating the leading indicators.

# LP&L's Customer Service Performance: Call Activity



# Public Affairs Update

## State Legislature

- 89th Legislature in last weeks of regular session; PUC appointments will come during interim session, clock is expiring on bills that have not moved beyond a certain point in the process

## Regulatory

- Closely watching relevant TCOS filings, rulings, and court decisions.

## Communication Updates

- Promoted Lineman Appreciation Month, including LP&L's feature in the Florida Municipal Electric Association RELAY magazine and the special breakfast with guest speaker, Curtis Bradley, Jr.
- Sponsored the April Ambassador Luncheon at the Lubbock Chamber of Commerce. Gave talk to Chamber members on the current state of LP&L
- Completed Plugged In stories for review focused on Daniel Garcia's new position, the T&D team's commitment to safety, and LP&L's support of the South Plains Food Bank
- Shared timely energy-savings tips on National Gardening Day (April 14) and Earth Day (April 22).

## Opportunities

- Future communications on rates, debt reduction, and infrastructure updates.
- Plugged In story for Harvey hall in the works.
- Hired a new employee in Public Affairs who will start first of June.





# June 2025

| Sun   | Mon | Tue                        | Wed | Thu | Fri  | Sat |
|---|-----|----------------------------|-----|-----|--|-----|
| 1   | 2   | 3                          | 4   | 5   | 6  | 7   |
|   |     |                            |     |     | APPA NATIONAL<br>CONFERENCE<br>New Orleans |     |
| 8   | 9   | 10                         | 11  | 12  | 13   | 14  |
| APPA<br>NATIONAL<br>CONFERENCE<br>New Orleans |     | City<br>Council<br>Meeting |     |     |  |     |
| 15  | 16  | 17                         | 18  | 19  | 20   | 21  |
|   |     | EUB<br>Meeting             |     |     |  |     |
| 22  | 23  | 24                         | 25  | 26  | 27   | 28  |
|   |     | City<br>Council<br>Meeting |     |     |  |     |
| 29  | 30  |                            |     |     |  |     |

# July 2025

| Sun | Mon | Tue  | Wed | Thu | Fri             | Sat |
|-----|-----|--|-----|-----|-----------------|-----|
|     |     | 1  | 2   | 3   | 4               | 5   |
|     |     | Financial<br>Review<br>Committee<br>Meeting  |     |     | CITY<br>HOLIDAY |     |
| 6   | 7   | 8  | 9   | 10  | 11              | 12  |
|     |     | City<br>Council<br>Meeting                   |     |     |                 |     |
| 13  | 14  | 15   | 16  | 17  | 18              | 19  |
|     |     | EUB<br>Meeting                               |     |     |                 |     |
|     |     | TPPA Annual Conference San<br>Antonio, Texas |     |     |                 |     |
| 20  | 21  | 22   | 23  | 24  | 25              | 26  |
|     |     | City<br>Council<br>Meeting                   |     |     |                 |     |
| 27  | 28  | 29   | 30  | 31  |                 |     |

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**ASSETS**

Current assets:

|                                  |             |             |              |
|----------------------------------|-------------|-------------|--------------|
| Pooled cash and cash equivalents | 117,829,291 | 132,089,504 | (14,260,213) |
| Receivables, net                 | 24,326,000  | 34,457,443  | (10,131,443) |
| Interest receivable              | -           | 755,632     | (755,632)    |
| Prepaid expenses                 | 25,000      | 25,000      | -            |
| Inventories                      | 3,661,320   | 3,623,766   | 37,554       |
| Total current assets             | 145,841,612 | 170,951,345 | (25,109,733) |

Noncurrent assets:

|                        |            |            |             |
|------------------------|------------|------------|-------------|
| Restricted investments | 46,158,802 | 47,831,702 | (1,672,900) |
| Prepaid expenses       | 611,108    | 677,775    | (66,667)    |
|                        | 46,769,910 | 48,509,477 | (1,739,567) |

Capital assets:

|                                  |               |               |              |
|----------------------------------|---------------|---------------|--------------|
| Construction in progress         | 13,321,074    | 5,927,793     | 7,393,281    |
| Right of Use Asset-Leases        | 538,924       | 538,924       | -            |
| Right of Use Asset-SBITA         | 2,085,137     | 2,085,137     | -            |
| Production Plant                 | 89,207,523    | 89,207,523    | -            |
| Transmission Plant               | 343,187,646   | 343,187,646   | -            |
| Distribution Plant               | 462,145,007   | 462,133,276   | 11,731       |
| Regional Trans Market Oper Plant | 2,767,780     | 2,767,780     | -            |
| General Plant                    | 79,208,459    | 81,182,092    | (1,973,633)  |
| Less accumulated depreciation    | (345,399,150) | (334,543,707) | (10,855,443) |
| Total capital assets             | 647,062,400   | 652,486,464   | (5,424,064)  |
| Total noncurrent assets          | 693,832,310   | 700,995,941   | (7,163,631)  |

Total Assets

|    |             |    |             |    |              |
|----|-------------|----|-------------|----|--------------|
| \$ | 839,673,922 | \$ | 871,947,286 | \$ | (32,273,364) |
|----|-------------|----|-------------|----|--------------|

**DEFERRED OUTFLOWS OF RESOURCES**

|                                      |    |            |    |            |    |          |
|--------------------------------------|----|------------|----|------------|----|----------|
| Deferred charge on refunding         | \$ | 2,699      | \$ | 90,803     | \$ | (88,103) |
| Deferred outflows from pensions      |    | 12,019,482 |    | 12,019,482 |    | -        |
| Deferred outflows from OPEB          |    | 2,510,639  |    | 2,510,639  |    | -        |
| Total Deferred Outflows of Resources | \$ | 14,532,820 | \$ | 14,620,924 | \$ | (88,103) |

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|   | March<br>2025  | September<br>2024 | Variance        |
|---|----------------|-------------------|-----------------|
| <b><u>LIABILITIES</u></b>                   |                |                   |                 |
| Current liabilities:                        |                |                   |                 |
| Accounts payable                            | \$ 6,189,874   | \$ 48,699,705     | (42,509,831)    |
| Accrued liabilities                         | 2,490,851      | 3,517,826         | (1,026,975)     |
| Accrued interest payable                    | 9,622,139      | 9,592,917         | 29,222          |
| Unapplied cash                              | 924,791        | 1,381,636         | (456,845)       |
| Compensated absences                        | 2,377,444      | 2,377,444         | -               |
| Bonds payable                               | 17,455,000     | 20,130,000        | (2,675,000)     |
| Total current liabilities                   | 39,060,098     | 85,699,528        | (46,639,430)    |
| Noncurrent liabilities:                     |                |                   |                 |
| Compensated absences                        | 2,717,987      | 2,717,987         | -               |
| Post employment benefits                    | 15,713,909     | 15,713,909        | -               |
| Net pension obligation                      | 21,556,571     | 21,556,571        | -               |
| Leases Payable                              | 527,939        | 527,939           | -               |
| Bonds payable                               | 514,850,813    | 514,908,141       | (57,327)        |
| Total noncurrent liabilities                | 555,367,219    | 555,424,546       | (57,327)        |
| Total Liabilities                           | \$ 594,427,318 | \$ 641,124,074    | \$ (46,696,756) |
| <b><u>DEFERRED INFLOWS OF RESOURCES</u></b> |                |                   |                 |
| TMRS actual vs assumption                   | 2,702,025      | 2,702,025         | -               |
| OPEB actual vs assumption                   | 7,149,136      | 7,149,136         | -               |
| Total Deferred Inflows of Resources         | \$ 9,851,161   | \$ 9,851,161      | \$ -            |
| <b><u>NET POSITION</u></b>                  |                |                   |                 |
| Net investment in capital assets            | \$ 133,103,226 | \$ 136,180,199    | \$ (3,076,973)  |
| Restricted for:                             |                |                   |                 |
| Debt Service                                | 27,286,923     | 28,579,425        | (1,292,502)     |
| Unrestricted                                | 89,538,115     | 70,833,350        | 18,704,765      |
| Total Net Position                          | \$ 249,928,264 | \$ 235,592,974    | \$ 14,335,290   |

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|   | March<br>2025 | March<br>2024  | March<br>2025 FYTD    | March<br>2024 FYTD    |
|---|---------------|----------------|-----------------------|-----------------------|
| <b><u>OPERATING REVENUES</u></b>                    |               |                |                       |                       |
| Distribution Revenue                                | \$ 11,544,431 | \$ 14,832,329  | \$ 66,668,397         | \$ 135,365,713        |
| (Over)/under collection                             | -             | (6,968,572)    | -                     | (14,315,007)          |
| TCOS Revenue  | 3,979,074     | 3,662,997      | 23,882,593            | 21,977,817            |
| ERCOT Hold Harmless                                 | (1,820,444)   | (1,822,910)    | (10,927,125)          | (10,937,368)          |
| Provision for bad debts                             | 96,969        | (137,449)      | 551,756               | (270,747)             |
| Total Operating Revenues                            | 13,800,030    | 9,566,395      | 80,175,620            | 131,820,409           |
| <b><u>OPERATING EXPENSES</u></b>                    |               |                |                       |                       |
| Personal services                                   | 2,365,229     | 1,982,391      | 14,356,914            | 13,147,483            |
| Supplies  | 176,938       | 183,681        | 830,561               | 885,794               |
| Maintenance   | 377,398       | 308,875        | 2,103,676             | 1,768,115             |
| Purchase of power and transmission                  | 3,422,627     | 7,622,982      | 20,273,167            | 87,401,572            |
| Other services and charges                          | 1,331,717     | 1,640,026      | 6,445,357             | 8,126,211             |
| Depreciation and amortization                       | 2,137,467     | 1,901,827      | 12,865,146            | 11,653,086            |
| Total Operating Expenses                            | 9,811,376     | 13,639,781     | 56,874,821            | 122,982,261           |
| Operating income                                    | 3,988,654     | (4,073,386)    | 23,300,799            | 8,838,149             |
| <b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>     |               |                |                       |                       |
| Interest income                                     | 573,336       | 700,579        | 3,535,329             | 4,277,367             |
| Disposition of assets                               | (28,109)      | 459            | 1,530,357             | 52,418                |
| Miscellaneous                                       | (1,393,698)   | (215,544)      | (2,362,264)           | (6,506,879)           |
| Interest expense on bonds                           | (1,766,728)   | (1,593,898)    | (10,631,726)          | (10,410,735)          |
| Total Non-Operating Revenues (Expenses)             | (2,615,200)   | (1,108,403)    | (7,928,305)           | (12,587,829)          |
| Income(Expenses) before contributions and transfers | 1,373,454     | (5,181,789)    | 15,372,494            | (3,749,680)           |
| Capital contributions                               | -             | -              | -                     | -                     |
| Transfers (In)                                      | 90,411        | 71,233         | 542,466               | 427,396               |
| Transfers (Out)                                     | (263,278)     | (253,837)      | (1,579,671)           | (1,523,025)           |
| Transfers, net                                      | (172,867)     | (182,605)      | (1,037,204)           | (1,095,628)           |
| Change in Net Position                              | \$ 1,200,587  | \$ (5,364,394) | \$ 14,335,290         | \$ (4,845,308)        |
| Net Position - beginning                            |               |                | \$ 235,592,974        | \$ 213,870,034        |
| Net position, ending                                |               |                | <u>\$ 249,928,264</u> | <u>\$ 209,024,726</u> |

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|  | March<br>2025      | March<br>2025 FYTD  |
|--|--------------------|---------------------|
| <b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>   |                    |                     |
| Receipts from customers  | \$ 15,694,178      | \$ 90,307,064       |
| Payments to suppliers  | (7,218,601)        | (73,683,967)        |
| Payments to employees  | (2,365,229)        | (14,356,914)        |
| Other receipts (payments)  | (1,393,698)        | (2,362,264)         |
| Net cash provided (used) by operating activities   | <u>4,716,650</u>   | <u>(96,082)</u>     |
| <b><u>CASH FLOWS FROM NONCAPITAL AND RELATED<br/>FINANCING ACTIVITIES</u></b>                                    |                    |                     |
| Transfers in from other funds  | 90,411             | 542,466             |
| Transfers out to other funds   | (263,278)          | (1,579,671)         |
| Net cash provided (used) by noncapital<br>and related financing activities                                       | <u>(172,867)</u>   | <u>(1,037,204)</u>  |
| <b><u>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</u></b>                                       |                    |                     |
| Purchases of capital assets  | 667,745            | (5,431,380)         |
| Sale of capital assets   | (1,940,267)        | (412,679)           |
| Principal paid on bonds  | -                  | (6,191,897)         |
| Issuance of bonds  | -                  | 3,547,672           |
| Bond issuance costs  | -                  | -                   |
| Interest paid on bonds and capital leases  | -                  | (10,602,504)        |
| Capital grants and contributions   | -                  | -                   |
| Rebatable Arbitrage  | -                  | -                   |
| Net cash provided (used) for capital and related<br>financing activities   | <u>(1,272,522)</u> | <u>(19,090,788)</u> |
| <b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>   |                    |                     |
| Proceeds from sales and maturities of investments  | -                  | -                   |
| Sale (Purchase) of investments   | 2,070,586          | 1,672,900           |
| Interest earnings on cash and investments  | 573,336            | 4,290,961           |
| Net cash provided (used) by investing activities   | <u>2,643,922</u>   | <u>5,963,861</u>    |
| Net increase (decrease) in cash<br>and cash equivalents  | 5,915,183          | (14,260,213)        |
| Cash and cash equivalents - beginning of period  | 111,914,108        | 132,089,504         |
| Cash and cash equivalents - end of period  | <u>117,829,291</u> | <u>117,829,291</u>  |
| <b><u>Reconciliation of operating income (loss) to net cash<br/>provided (used) by operating activities:</u></b> |                    |                     |
| Operating income (loss)  | 3,988,654          | 23,300,799          |
| Adjustments to reconcile operating income (loss)<br>to net cash provided (used) by operating activities:         |                    |                     |
| Depreciation and amortization  | 2,137,467          | 12,865,146          |
| Other income (expense)   | (1,393,698)        | (2,362,264)         |
| Change in current assets and liabilities:  |                    |                     |
| Accounts receivable  | 1,894,147          | 10,131,443          |
| Deferred Expenses - PPRF   | -                  | 0.30                |
| Inventory  | (119,678)          | (37,554)            |
| Prepaid expenses   | -                  | -                   |
| Due from other governments   | -                  | -                   |
| Accounts payable   | (1,732,496)        | (42,509,831)        |
| Accrued liabilities  | (1,489)            | (1,026,975)         |
| Customer deposits  | (56,258)           | (456,845)           |
| Compensated absences and retirement benefits   | -                  | -                   |
| Net cash provided (used) by operating activities   | <u>4,716,650</u>   | <u>(96,081)</u>     |

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|   | <b>FYTD Mar<br/>2025</b> | <b>Annual<br/>Budget</b> | <b>Variance</b>        | <b>% of Budget<br/>Realized</b> |
|---|--------------------------|--------------------------|------------------------|---------------------------------|
| <b><u>FUNDING SOURCES</u></b>                 |                          |                          |                        |                                 |
| Interest earnings                             | \$ 3,099,518             | \$ 1,073,215             | \$ 2,026,303           | 288.81%                         |
| Rentals and recoveries                        | 38,655                   | 168,358                  | (129,703)              | 22.96%                          |
| Sale of equipment/recycle scrap               | 1,560,955                | 168,609                  | 1,392,346              | 925.78%                         |
| Metered Revenues                              |                          |                          |                        |                                 |
| Uncollectable Metered Revenues                | 551,756                  | -                        | 551,756                | 0.00%                           |
| Base Rates                                    | (199)                    | -                        | (199)                  | 0.00%                           |
| Distribution System Revenue                   | 56,850,985               | 131,924,036              | (75,073,051)           | 43.09%                          |
| Franchise Fee Equivalent                      | 5,890,097                | 15,177,425               | (9,287,328)            | 38.81%                          |
| Transmission Cost of Service (TCOS)           | 23,882,593               | 36,467,179               | (12,584,586)           | 65.49%                          |
| ERCOT Hold Harmless Payment                   | (10,927,125)             | (22,000,000)             | 11,072,875             | 49.67%                          |
| Fees and charges                              | 1,313,980                | 650,880                  | 663,100                | 201.88%                         |
| Outside work orders                           | 2,570,496                | 1,478,537                | 1,091,959              | 173.85%                         |
| Tampering fees                                | 2,998                    | 47,240                   | (44,242)               | 6.35%                           |
| Miscellaneous                                 | 9,372,932                | -                        | 9,372,932              | 0.00%                           |
| Transfer from Other Funds                     | 542,466                  | 1,084,931                | (542,465)              | 50.00%                          |
| <b>TOTAL FUNDING SOURCES</b>                  | <b>\$ 94,750,414</b>     | <b>\$ 166,240,410</b>    | <b>\$ (71,489,996)</b> | <b>57.00%</b>                   |
| <b><u>COST CENTER EXPENSES</u></b>            |                          |                          |                        |                                 |
| <b><u>Administration</u></b>                  |                          |                          |                        |                                 |
| 7111 - Administration                         | \$ 1,736,152             | \$ 3,568,659             | \$ (1,832,507)         | 48.65%                          |
| 7112 - Regulatory Compliance                  | 465,121                  | 873,272                  | (408,151)              | 53.26%                          |
| 7113 - Legal                                  | 387,138                  | 1,372,280                | (985,142)              | 28.21%                          |
| 7211 - Conservation & Education               | 162,283                  | 755,460                  | (593,177)              | 21.48%                          |
| <b><u>Purchased Power</u></b>                 |                          |                          |                        |                                 |
| 7315 - Purchased Power                        | 20,273,167               | 41,375,971               | (21,102,804)           | 49.00%                          |
| <b><u>Production</u></b>                      |                          |                          |                        |                                 |
| 7311 - Operations                             | 1,092,980                | 1,476,418                | (383,438)              | 74.03%                          |
| <b><u>Distribution</u></b>                    |                          |                          |                        |                                 |
| 7411 - Supervision & Engineering              | 585,523                  | 1,142,071                | (556,548)              | 51.27%                          |
| 7412 - Underground Lines                      | 2,145,728                | 3,712,501                | (1,566,773)            | 57.80%                          |
| 7413 - Overhead Lines                         | 3,235,008                | 5,299,847                | (2,064,839)            | 61.04%                          |
| 7414 - Load Dispatching                       | 1,028,165                | 2,336,775                | (1,308,610)            | 44.00%                          |
| 7415 - Customer Service                       | 2,422,347                | 4,953,640                | (2,531,293)            | 48.90%                          |
| 7416 - GIS                                    | 454,619                  | 1,083,828                | (629,209)              | 41.95%                          |
| 7417 - Substations                            | 1,086,881                | 2,618,536                | (1,531,655)            | 41.51%                          |
| 7418 - Engineering & Construction Mgmt        | -                        | -                        | -                      | 0.00%                           |
| 7419 - Meter Shop                             | 553,245                  | 1,025,963                | (472,718)              | 53.92%                          |
| 7421 - Street Lights                          | 1,094,876                | 2,396,342                | (1,301,466)            | 45.69%                          |
| <b><u>Transmission</u></b>                    |                          |                          |                        |                                 |
| 7611 - Supervision & Engineering              | 785,094                  | 1,489,306                | (704,212)              | 52.72%                          |
| 7613 - Overhead Lines                         | 543,643                  | 1,510,131                | (966,488)              | 36.00%                          |
| 7614 - Load Dispatching                       | 771,729                  | 2,053,511                | (1,281,782)            | 37.58%                          |
| 7617 - Substations                            | 567,179                  | 1,782,777                | (1,215,598)            | 31.81%                          |
| <b><u>Customer Service</u></b>                |                          |                          |                        |                                 |
| 7423 - Field Services                         | -                        | -                        | -                      | 0.00%                           |
| 7511 - Performance Improvement                | 257,627                  | 537,297                  | (279,670)              | 47.95%                          |
| 7512 - Customer Information Systems           | 3,015,440                | 6,651,363                | (3,635,923)            | 45.34%                          |
| 7513 - Market Operations Group                | 687,486                  | 1,816,310                | (1,128,824)            | 37.85%                          |
| 7514 - Customer Service                       | 1,679,596                | 4,578,241                | (2,898,645)            | 36.69%                          |
| 7515 - Collections                            | 1,255,349                | 2,054,605                | (799,256)              | 61.10%                          |
| Reimbursement - City utilities & credit cards | (2,799,881)              | (5,599,764)              | 2,799,883              | 50.00%                          |
| <b>TOTAL COST CENTER EXPENSES</b>             | <b>\$ 43,486,496</b>     | <b>\$ 90,865,340</b>     | <b>\$ (47,378,844)</b> | <b>47.86%</b>                   |
| <b><u>FUND LEVEL EXPENSES</u></b>             |                          |                          |                        |                                 |
| Debt service                                  | \$ 27,621,699            | \$ 48,470,738            | \$ (20,849,039)        | 56.99%                          |
| Transfers:                                    |                          |                          |                        |                                 |
| Indirect cost allocation                      | 1,008,924                | 6,592,848                | (5,583,924)            | 15.30%                          |
| Payment in lieu of property tax               | 1,935,231                | 3,795,469                | (1,860,238)            | 50.99%                          |
| Payment in lieu of franchise fee              | 5,890,118                | 13,077,425               | (7,187,307)            | 45.04%                          |
| Cash funded electric capital                  | 10,672,500               | 21,345,000               | (10,672,500)           | 50.00%                          |
| Transfer to Debt Service for General Fund     | 570,747                  | 1,141,493                | (570,746)              | 50.00%                          |
| Miscellaneous Expense                         | 55,771                   | 113,000                  | (57,229)               | 49.35%                          |
| <b>TOTAL FUND LEVEL EXPENSES</b>              | <b>\$ 48,550,777</b>     | <b>\$ 94,535,973</b>     | <b>\$ (45,985,196)</b> | <b>51.36%</b>                   |
| <b><u>TOTAL BUDGET</u></b>                    | <b>\$ 92,037,273</b>     | <b>\$ 185,401,313</b>    | <b>\$ (93,364,040)</b> | <b>49.64%</b>                   |
| Budget surplus/(deficit)                      | <b>\$ 2,713,141</b>      | <b>\$ (19,160,903)</b>   | <b>\$ 21,874,044</b>   |                                 |

**LP&L Funds  
Finance Department  
Budget Comparison  
As of March 31, 2025**

| Description                         | October-24 | November-24 | December-24 | January-25 | February-25 | March-25   | FYTD 24-25   | Adopted Budget | Funds Remaining | % of Budget Spent | % Remaining |
|-------------------------------------|------------|-------------|-------------|------------|-------------|------------|--------------|----------------|-----------------|-------------------|-------------|
| <b>ADMINISTRATION</b>               |            |             |             |            |             |            |              |                |                 |                   |             |
| <b>ADMINISTRATION</b>               |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                        | \$ 120,344 | \$ 247,791  | \$ 157,288  | \$ 153,183 | \$ 153,921  | \$ 161,049 | \$ 993,577   | \$ 2,044,265   | \$ 1,050,688    | 48.60             | 51.40       |
| BENEFITS                            | 41,839     | 89,424      | 58,060      | 59,829     | 60,008      | 62,379     | 371,540      | 788,380        | 416,840         | 47.13             | 52.87       |
| SUPPLIES                            | 2,872      | 3,975       | 3,836       | 5,199      | 3,053       | 3,734      | 22,668       | 31,854         | 9,186           | 71.16             | 28.84       |
| MAINTENANCE                         | 22,526     | 1,159       | 5,170       | 1,619      | 515         | 1,208      | 32,197       | 32,892         | 695             | 97.89             | 2.11        |
| PROF. SERVICES/TRAINING             | 28,417     | 36,078      | 53,294      | 27,064     | 16,945      | 37,568     | 199,367      | 454,251        | 254,884         | 43.89             | 56.11       |
| OTHER CHARGES                       | 887        | 1,637       | 4,607       | 1,182      | 1,458       | 1,623      | 11,394       | 16,500         | 5,106           | 69.06             | 30.94       |
| SCHEDULED CHARGES                   | 17,505     | 15,809      | 17,592      | 19,440     | 16,655      | 18,410     | 105,409      | 200,517        | 95,108          | 52.57             | 47.43       |
| CAPITAL OUTLAY                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                  | \$ 234,390 | \$ 395,873  | \$ 299,847  | \$ 267,516 | \$ 252,555  | \$ 285,971 | \$ 1,736,152 | \$ 3,568,659   | \$ 1,832,507    | 48.65             | 51.35       |
| <b>REGULATORY COMPLIANCE</b>        |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                        | \$ 17,331  | \$ 40,729   | \$ 24,747   | \$ 24,648  | \$ 24,900   | \$ 24,976  | \$ 157,330   | \$ 275,335     | \$ 118,005      | 57.14             | 42.86       |
| BENEFITS                            | 6,971      | 16,110      | 10,106      | 10,120     | 10,231      | 10,232     | 63,771       | 112,221        | 48,450          | 56.83             | 43.17       |
| SUPPLIES                            | 735        | 655         | 357         | 412        | 447         | 684        | 3,291        | 7,154          | 3,863           | 46.00             | 54.00       |
| MAINTENANCE                         | 5,190      | 56          | 56          | 192        | 321         | 102        | 5,918        | 2,177          | (3,741)         | 271.86            | (171.86)    |
| PROF. SERVICES/TRAINING             | 15,072     | 30,669      | 10,709      | 75,861     | 59,966      | 9,408      | 201,685      | 410,301        | 208,616         | 49.16             | 50.84       |
| OTHER CHARGES                       | 11         | 24          | 16          | 16         | 17          | 17         | 101          | 200            | 99              | 50.49             | 49.52       |
| SCHEDULED CHARGES                   | 5,492      | 5,338       | 5,470       | 5,626      | 5,458       | 5,641      | 33,026       | 65,884         | 32,858          | 50.13             | 49.87       |
| CAPITAL OUTLAY                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                  | \$ 50,802  | \$ 93,581   | \$ 51,461   | \$ 116,875 | \$ 101,341  | \$ 51,062  | \$ 465,121   | \$ 873,272     | \$ 408,151      | 53.26             | 46.74       |
| <b>LEGAL</b>                        |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                        | \$ 23,074  | \$ 48,120   | \$ 31,927   | \$ 31,980  | \$ 31,949   | \$ 31,926  | \$ 198,975   | \$ 417,358     | \$ 218,383      | 47.68             | 52.32       |
| BENEFITS                            | 7,743      | 15,607      | 10,917      | 11,571     | 11,563      | 11,557     | 68,959       | 146,305        | 77,346          | 47.13             | 52.87       |
| SUPPLIES                            | -          | -           | 128         | 158        | 9           | 72         | 366          | 1,280          | 914             | 28.62             | 71.38       |
| MAINTENANCE                         | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| PROF. SERVICES/TRAINING             | 11,304     | 719         | 62,540      | 10,959     | 3,592       | 14,828     | 103,941      | 776,673        | 672,732         | 13.38             | 86.62       |
| OTHER CHARGES                       | 770        | 30          | 22          | 19         | 14          | 19         | 872          | 1,000          | 128             | 87.24             | 12.76       |
| SCHEDULED CHARGES                   | 2,331      | 2,213       | 2,331       | 2,461      | 2,274       | 2,414      | 14,024       | 29,664         | 15,640          | 47.28             | 52.72       |
| CAPITAL OUTLAY                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                  | \$ 45,222  | \$ 66,687   | \$ 107,864  | \$ 57,149  | \$ 49,401   | \$ 60,815  | \$ 387,138   | \$ 1,372,280   | \$ 985,142      | 28.21             | 71.79       |
| <b>CONSERVATION &amp; EDUCATION</b> |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                        | \$ 2,866   | \$ 4,714    | \$ 3,143    | \$ 3,143   | \$ 3,143    | \$ 3,143   | \$ 20,151    | \$ 226,240     | \$ 206,089      | 8.91              | 91.09       |
| BENEFITS                            | 1,245      | 1,835       | 1,228       | 1,234      | 6,553       | 1,234      | 13,328       | 92,497         | 79,169          | 14.41             | 85.59       |
| SUPPLIES                            | 188        | 188         | 188         | 188        | 188         | 188        | 1,127        | 2,404          | 1,277           | 46.88             | 53.12       |
| MAINTENANCE                         | 444        | -           | -           | 125        | -           | -          | 569          | 1,500          | 931             | 37.94             | 62.06       |
| PROF. SERVICES/TRAINING             | 30,754     | 17,561      | -           | 19,706     | 45,549      | 11,250     | 124,819      | 424,360        | 299,541         | 29.41             | 70.59       |
| OTHER CHARGES                       | -          | -           | -           | -          | -           | -          | -            | 2,500          | 2,500           | -                 | 100.00      |
| SCHEDULED CHARGES                   | 388        | 348         | 388         | 428        | 388         | 348        | 2,288        | 5,959          | 3,671           | 38.40             | 61.60       |
| CAPITAL OUTLAY                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                      | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                  | \$ 35,884  | \$ 24,646   | \$ 4,947    | \$ 24,823  | \$ 55,821   | \$ 16,162  | \$ 162,283   | \$ 755,460     | \$ 593,177      | 21.48             | 78.52       |

## PRODUCTION

## PRODUCTION OPERATIONS & ENGINEERING

|                         |            |           |            |            |            |            |              |              |             |          |            |
|-------------------------|------------|-----------|------------|------------|------------|------------|--------------|--------------|-------------|----------|------------|
| COMPENSATION            | \$ 50,014  | \$ 2,846  | \$ 280,316 | \$ 28,991  | \$ 30,150  | \$ 30,127  | \$ 422,443   | \$ 397,979   | \$ (24,464) | 106.15   | (6.15)     |
| BENEFITS                | 13,507     | 3,098     | 85,186     | 12,893     | 13,784     | 13,187     | 141,654      | 173,566      | 31,912      | 81.61    | 18.39      |
| SUPPLIES                | 2,880      | 1,489     | 6,720      | 9,410      | 2,008      | 1,413      | 23,919       | 17,200       | (6,719)     | 139.07   | (39.07)    |
| MAINTENANCE             | 3,010      | 4,748     | 11,689     | 2,915      | 2,923      | 3,049      | 28,334       | 36,131       | 7,797       | 78.42    | 21.58      |
| PROF. SERVICES/TRAINING | 1,253      | 613       | 8,184      | 789        | 556        | 599        | 11,993       | 1,000        | (10,993)    | 1,199.31 | (1,099.31) |
| OTHER CHARGES           | 6          | -         | -          | 132        | -          | 44         | 181          | 1,000        | 819         | 18.09    | 81.91      |
| SCHEDULED CHARGES       | 58,783     | 63,302    | 68,549     | 113,748    | 73,413     | 86,661     | 464,456      | 849,541      | 385,085     | 54.67    | 45.33      |
| CAPITAL OUTLAY          | -          | -         | -          | -          | -          | -          | -            | -            | -           | -        | -          |
| REIMBURSEMENTS          | -          | -         | -          | -          | -          | -          | -            | -            | -           | -        | -          |
| TOTAL EXPENDITURES      | \$ 129,451 | \$ 76,096 | \$ 460,643 | \$ 168,878 | \$ 122,834 | \$ 135,079 | \$ 1,092,980 | \$ 1,476,417 | \$ 383,437  | 74.03    | 25.97      |

## PURCHASED POWER

|                         |    |           |    |           |    |           |    |           |    |           |    |           |    |            |    |            |    |            |    |       |   |       |
|-------------------------|----|-----------|----|-----------|----|-----------|----|-----------|----|-----------|----|-----------|----|------------|----|------------|----|------------|----|-------|---|-------|
| COMPENSATION            | \$ | -         | \$ | -         | \$ | -         | \$ | -         | \$ | -         | \$ | -         | \$ | -          | \$ | -          | \$ | -          | \$ | -     | - | -     |
| BENEFITS                |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     | - | -     |
| SUPPLIES                |    | 3,333,016 |    | 3,297,715 |    | 3,407,176 |    | 3,398,447 |    | 3,414,188 |    | 3,422,627 |    | 20,273,167 |    | 41,375,971 |    | 21,102,804 |    | 49.00 |   | 51.00 |
| MAINTENANCE             |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| PROF. SERVICES/TRAINING |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| OTHER CHARGES           |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| SCHEDULED CHARGES       |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| CAPITAL OUTLAY          |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| REIMBURSEMENTS          |    | -         |    | -         |    | -         |    | -         |    | -         |    | -         |    | -          |    | -          |    | -          |    | -     |   | -     |
| TOTAL EXPENDITURES      | \$ | 3,333,016 | \$ | 3,297,715 | \$ | 3,407,176 | \$ | 3,398,447 | \$ | 3,414,188 | \$ | 3,422,627 | \$ | 20,273,167 | \$ | 41,375,971 | \$ | 21,102,804 |    | 49.00 |   | 51.00 |

## PRODUCTION COOKE STATION

|                         |          |          |            |      |      |      |      |      |      |   |         |         |
|-------------------------|----------|----------|------------|------|------|------|------|------|------|---|---------|---------|
| COMPENSATION            | \$ -     | \$ -     | \$ -       | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | -       | -       |
| BENEFITS                | -        | -        | -          | -    | -    | -    | -    | -    | -    | - | -       | -       |
| SUPPLIES                | 47       | 5,065    | (5,112)    | -    | -    | -    | -    | -    | -    | - | -       | -       |
| Fuel                    | -        | -        | -          | -    | -    | -    | -    | -    | -    | - | -       | -       |
| MAINTENANCE             | 23       | -        | (23)       | -    | -    | -    | -    | -    | -    | - | -       | -       |
| PROF. SERVICES/TRAINING | 1,500    | -        | (1,500)    | -    | -    | -    | -    | -    | -    | - | -       | -       |
| OTHER CHARGES           | -        | -        | -          | -    | -    | -    | -    | -    | -    | - | -       | -       |
| SCHEDULED CHARGES       | 2,114    | -        | (2,114)    | -    | -    | -    | -    | -    | -    | - | -       | -       |
| CAPITAL OUTLAY          | -        | -        | -          | -    | -    | -    | -    | -    | -    | - | -       | -       |
| REIMBURSEMENTS          | -        | -        | -          | -    | -    | -    | -    | -    | -    | - | -       | -       |
| TOTAL EXPENDITURES      | \$ 3,684 | \$ 5,065 | \$ (8,749) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | #DIV/0! | #DIV/0! |

**PRODUCTION BRANDON STATION**

|                         |    |       |    |         |    |         |    |   |    |   |    |   |    |         |    |         |
|-------------------------|----|-------|----|---------|----|---------|----|---|----|---|----|---|----|---------|----|---------|
| COMPENSATION            | \$ | -     | \$ | -       | \$ | -       | \$ | - | \$ | - | \$ | - | \$ | -       | \$ | -       |
| BENEFITS                |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| SUPPLIES                |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| Fuel                    |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| MAINTENANCE             |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| PROF. SERVICES/TRAINING |    | 1,500 |    | (1,500) |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| OTHER CHARGES           |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| SCHEDULED CHARGES       |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| CAPITAL OUTLAY          |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| REIMBURSEMENTS          |    | -     |    | -       |    | -       |    | - |    | - |    | - |    | -       |    | -       |
| TOTAL EXPENDITURES      | \$ | 1,500 | \$ | -       | \$ | (1,500) | \$ | - | \$ | - | \$ | - | \$ | -       | \$ | -       |
|                         |    |       |    |         |    |         |    |   |    |   |    |   |    | #DIV/0! |    | #DIV/0! |



**LP&L Funds**  
**Finance Department**  
**Budget Comparison**  
**As of March 31, 2025**

| Description                                       | October-24        | November-24       | December-24         | January-25        | February-25       | March-25          | FYTD 24-25          | Adopted Budget      | Funds Remaining     | % of Budget Spent | % Remaining    |
|---|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-------------------|----------------|
| <b>PRODUCTION MASSENGALE STATION</b>              |                   |                   |                     |                   |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                      | \$ 207,179        | \$ 44,146         | \$ (251,325)        | \$ -              | \$ -              | \$ -              | \$ -                | \$ -                | \$ -                | -                 | -              |
| BENEFITS  | 55,908            | 16,434            | (72,342)            | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| SUPPLIES  | 46                | 119               | (165)               | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| Fuel  | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| MAINTENANCE                                       | 23                | -                 | (23)                | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| PROF. SERVICES/TRAINING                           | 4,572             | -                 | (4,572)             | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| OTHER CHARGES                                     | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| SCHEDULED CHARGES                                 | 2,519             | 3                 | (2,522)             | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| CAPITAL OUTLAY                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                | <b>\$ 270,247</b> | <b>\$ 60,702</b>  | <b>\$ (330,949)</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>#DIV/0!</b>    | <b>#DIV/0!</b> |
| <b>DISTRIBUTION</b>                               |                   |                   |                     |                   |                   |                   |                     |                     |                     |                   |                |
| <b>DISTRIBUTION SUPERVISION &amp; ENGINEERING</b> |                   |                   |                     |                   |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                      | \$ 28,783         | \$ 71,972         | \$ 48,305           | \$ 52,309         | \$ 47,411         | \$ 41,984         | \$ 290,764          | \$ 417,767          | \$ 127,003          | 69.60             | 30.40          |
| BENEFITS  | 12,236            | 30,122            | 20,334              | 22,408            | 19,963            | 17,945            | 123,009             | 180,197             | 57,188              | 68.26             | 31.74          |
| SUPPLIES  | 13,109            | 1,733             | 1,013               | 3,715             | 1,832             | 1,554             | 22,956              | 34,188              | 11,232              | 67.15             | 32.85          |
| MAINTENANCE                                       | 1,368             | 648               | 443                 | 4,192             | 536               | 1,117             | 8,303               | 20,205              | 11,902              | 41.09             | 58.91          |
| PROF. SERVICES/TRAINING                           | 215               | 168               | 418                 | 8,295             | 6,209             | 4,710             | 20,016              | 129,758             | 109,742             | 15.43             | 84.57          |
| OTHER CHARGES                                     | 508               | 375               | 448                 | 348               | 376               | 2,610             | 4,666               | 4,295               | (371)               | 108.63            | (8.63)         |
| SCHEDULED CHARGES                                 | 16,923            | 29,205            | 16,952              | 18,204            | 17,052            | 17,475            | 115,810             | 355,661             | 239,851             | 32.56             | 67.44          |
| CAPITAL OUTLAY                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                | <b>\$ 73,142</b>  | <b>\$ 134,225</b> | <b>\$ 87,912</b>    | <b>\$ 109,471</b> | <b>\$ 93,378</b>  | <b>\$ 87,395</b>  | <b>\$ 585,523</b>   | <b>\$ 1,142,071</b> | <b>\$ 556,548</b>   | <b>51.27</b>      | <b>48.73</b>   |
| <b>DISTRIBUTION UNDERGROUND LINES</b>             |                   |                   |                     |                   |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                      | \$ 118,973        | \$ 187,830        | \$ 130,647          | \$ 136,366        | \$ 111,133        | \$ 191,220        | \$ 876,169          | \$ 1,437,098        | \$ 560,929          | 60.97             | 39.03          |
| BENEFITS  | 47,644            | 80,475            | 57,966              | 59,135            | 49,689            | 75,932            | 370,840             | 631,233             | 260,393             | 58.75             | 41.25          |
| SUPPLIES  | 24,564            | 55,496            | 25,786              | 29,276            | 39,484            | 41,446            | 216,051             | 365,954             | 149,903             | 59.04             | 40.96          |
| MAINTENANCE                                       | 106,812           | 88,638            | 60,778              | 118,448           | 42,126            | 74,172            | 490,974             | 872,176             | 381,202             | 56.29             | 43.71          |
| PROF. SERVICES/TRAINING                           | 4,952             | 7,799             | 5,380               | 4,291             | 7,639             | 15,355            | 45,415              | 90,620              | 45,205              | 50.12             | 49.88          |
| OTHER CHARGES                                     | 718               | 124               | 539                 | 429               | 922               | 453               | 3,186               | 3,500               | 314                 | 91.02             | 8.98           |
| SCHEDULED CHARGES                                 | 15,018            | 17,797            | 15,076              | 17,327            | 49,881            | 25,475            | 140,574             | 311,920             | 171,346             | 45.07             | 54.93          |
| CAPITAL OUTLAY                                    | -                 | 2,519             | -                   | -                 | -                 | -                 | 2,519               | -                   | (2,519)             | -                 | -              |
| REIMBURSEMENTS                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                | <b>\$ 318,681</b> | <b>\$ 440,677</b> | <b>\$ 296,173</b>   | <b>\$ 365,271</b> | <b>\$ 300,874</b> | <b>\$ 424,053</b> | <b>\$ 2,145,728</b> | <b>\$ 3,712,501</b> | <b>\$ 1,566,773</b> | <b>57.80</b>      | <b>42.20</b>   |
| <b>DISTRIBUTION OVERHEAD LINES</b>                |                   |                   |                     |                   |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                      | \$ 262,101        | \$ 330,244        | \$ 199,430          | \$ 213,172        | \$ 209,709        | \$ 262,907        | \$ 1,477,562        | \$ 2,322,495        | \$ 844,933          | 63.62             | 36.38          |
| BENEFITS  | 89,559            | 127,774           | 81,709              | 84,573            | 83,807            | 101,703           | 569,124             | 960,698             | 391,574             | 59.24             | 40.76          |
| SUPPLIES  | 34,219            | 34,736            | 21,470              | 41,835            | 25,978            | 81,453            | 239,690             | 403,024             | 163,334             | 59.47             | 40.53          |
| MAINTENANCE                                       | 92,119            | 117,083           | 70,927              | 165,603           | 90,558            | 157,381           | 693,671             | 1,148,209           | 454,538             | 60.41             | 39.59          |
| PROF. SERVICES/TRAINING                           | 52,628            | 20,511            | 12,006              | 19,623            | 19,293            | 23,382            | 147,443             | 224,946             | 77,503              | 65.55             | 34.45          |
| OTHER CHARGES                                     | 329               | 2,250             | 2,139               | 681               | 792               | 1,593             | 7,785               | 3,000               | (4,785)             | 259.49            | (159.49)       |
| SCHEDULED CHARGES                                 | 14,593            | 19,437            | 14,612              | 15,025            | 14,746            | 21,319            | 99,733              | 237,475             | 137,742             | 42.00             | 58.00          |
| CAPITAL OUTLAY                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                    | -                 | -                 | -                   | -                 | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                | <b>\$ 545,547</b> | <b>\$ 652,035</b> | <b>\$ 402,293</b>   | <b>\$ 540,512</b> | <b>\$ 444,882</b> | <b>\$ 649,737</b> | <b>\$ 3,235,008</b> | <b>\$ 5,299,847</b> | <b>\$ 2,064,839</b> | <b>61.04</b>      | <b>38.96</b>   |

**LP&L Funds  
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As of March 31, 2025**

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| Description                          | October-24 | November-24 | December-24 | January-25 | February-25 | March-25   | FYTD 24-25   | Adopted Budget | Funds Remaining | % of Budget Spent | % Remaining |
|--------------------------------------|------------|-------------|-------------|------------|-------------|------------|--------------|----------------|-----------------|-------------------|-------------|
| <b>DISTRIBUTION LOAD DISPATCHING</b> |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                         | \$ 56,023  | \$ 124,611  | \$ 76,668   | \$ 79,912  | \$ 84,896   | \$ 85,468  | \$ 507,577   | \$ 1,200,648   | \$ 693,071      | 42.28             | 57.72       |
| BENEFITS                             | 21,720     | 47,735      | 29,934      | 30,896     | 31,685      | 32,901     | 194,871      | 478,009        | 283,138         | 40.77             | 59.23       |
| SUPPLIES                             | 1,703      | 1,292       | 824         | 743        | 672         | 2,614      | 7,848        | 10,229         | 2,381           | 76.72             | 23.28       |
| MAINTENANCE                          | 2,688      | 1,006       | 929         | 815        | 955         | 1,033      | 7,426        | 15,292         | 7,866           | 48.56             | 51.44       |
| PROF. SERVICES/TRAINING              | 36,441     | 38,623      | 55,684      | 18,981     | 18,141      | 52,522     | 220,393      | 471,000        | 250,607         | 46.79             | 53.21       |
| OTHER CHARGES                        | 1,265      | 3,786       | 1,210       | 722        | 17,258      | 743        | 24,984       | 32,650         | 7,666           | 76.52             | 23.48       |
| SCHEDULED CHARGES                    | 10,740     | 10,391      | 10,749      | 11,221     | 10,801      | 11,163     | 65,065       | 128,947        | 63,882          | 50.46             | 49.54       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 130,580 | \$ 227,445  | \$ 175,998  | \$ 143,290 | \$ 164,408  | \$ 186,444 | \$ 1,028,165 | \$ 2,336,775   | \$ 1,308,610    | 44.00             | 56.00       |
| <b>DISTRIBUTION CUSTOMER SERVICE</b> |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                         | \$ 129,757 | \$ 225,546  | \$ 136,345  | \$ 143,812 | \$ 154,165  | \$ 177,435 | \$ 967,060   | \$ 1,922,644   | \$ 955,584      | 50.30             | 49.70       |
| BENEFITS                             | 45,514     | 86,323      | 53,512      | 56,217     | 60,742      | 65,760     | 368,068      | 744,560        | 376,492         | 49.43             | 50.57       |
| SUPPLIES                             | 17,667     | 22,894      | 11,043      | 8,714      | 14,749      | 14,164     | 89,231       | 201,474        | 112,243         | 44.29             | 55.71       |
| MAINTENANCE                          | 30,461     | 32,856      | 17,090      | 34,364     | 23,181      | 52,915     | 190,867      | 284,751        | 93,884          | 67.03             | 32.97       |
| PROF. SERVICES/TRAINING              | 746        | 6,155       | 634         | 3,160      | 2,561       | 3,730      | 16,985       | 33,500         | 16,515          | 50.70             | 49.30       |
| OTHER CHARGES                        | 58,766     | 113,239     | 90,741      | 83,322     | 94,392      | 95,328     | 535,788      | 1,300,600      | 764,812         | 41.20             | 58.80       |
| SCHEDULED CHARGES                    | 51,012     | 33,685      | 33,507      | 40,548     | 54,753      | 40,842     | 254,347      | 466,110        | 211,763         | 54.57             | 45.43       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 333,923 | \$ 520,700  | \$ 342,872  | \$ 370,137 | \$ 404,543  | \$ 450,173 | \$ 2,422,347 | \$ 4,953,639   | \$ 2,531,292    | 48.90             | 51.10       |
| <b>LP&amp;L GIS</b>                  |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                         | \$ 31,915  | \$ 67,557   | \$ 44,391   | \$ 46,662  | \$ 47,304   | \$ 46,281  | \$ 284,110   | \$ 578,027     | \$ 293,917      | 49.15             | 50.85       |
| BENEFITS                             | 13,100     | 29,134      | 18,881      | 19,997     | 21,028      | 21,030     | 123,170      | 253,059        | 129,889         | 48.67             | 51.33       |
| SUPPLIES                             | 865        | 2,234       | 436         | 587        | 432         | 756        | 5,309        | 15,085         | 9,776           | 35.20             | 64.80       |
| MAINTENANCE                          | 4,620      | 803         | -           | 537        | 247         | 68         | 6,275        | 2,000          | (4,275)         | 313.75            | (213.75)    |
| PROF. SERVICES/TRAINING              | 900        | 395         | 24          | 8,088      | 3,568       | 176        | 13,151       | 194,094        | 180,943         | 6.78              | 93.22       |
| OTHER CHARGES                        | 302        | 237         | 298         | 177        | 318         | 302        | 1,634        | 2,650          | 1,016           | 61.66             | 38.34       |
| SCHEDULED CHARGES                    | 3,523      | 3,081       | 3,323       | 3,564      | 3,318       | 4,161      | 20,969       | 38,913         | 17,944          | 53.89             | 46.11       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 55,226  | \$ 103,441  | \$ 67,353   | \$ 79,612  | \$ 76,214   | \$ 72,774  | \$ 454,619   | \$ 1,083,828   | \$ 629,209      | 41.95             | 58.05       |
| <b>DISTRIBUTION SUBSTATION</b>       |            |             |             |            |             |            |              |                |                 |                   |             |
| COMPENSATION                         | \$ 39,898  | \$ 77,776   | \$ 52,187   | \$ 54,719  | \$ 67,369   | \$ 74,395  | \$ 366,344   | \$ 713,867     | \$ 347,523      | 51.32             | 48.68       |
| BENEFITS                             | 16,203     | 30,594      | 22,011      | 22,911     | 26,787      | 28,761     | 147,266      | 294,011        | 146,745         | 50.09             | 49.91       |
| SUPPLIES                             | 8,459      | 18,251      | 10,801      | 5,411      | 5,832       | 5,369      | 54,125       | 102,509        | 48,384          | 52.80             | 47.20       |
| MAINTENANCE                          | 37,337     | 25,933      | 13,860      | 5,441      | 23,235      | 10,168     | 115,976      | 109,120        | (6,856)         | 106.28            | (6.28)      |
| PROF. SERVICES/TRAINING              | 5,811      | 7,139       | 359         | 2,811      | 10,640      | 13,037     | 39,797       | 743,481        | 703,684         | 5.35              | 94.65       |
| OTHER CHARGES                        | 45,685     | 1,799       | 198         | 72         | 186         | 181        | 48,121       | 47,205         | (916)           | 101.94            | (1.94)      |
| SCHEDULED CHARGES                    | 51,137     | 50,972      | 50,840      | 50,851     | 50,705      | 51,536     | 306,041      | 608,343        | 302,302         | 50.31             | 49.69       |
| CAPITAL OUTLAY                       | -          | -           | 9,212       | -          | -           | -          | 9,212        | -              | (9,212)         | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -            | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 204,530 | \$ 212,465  | \$ 159,469  | \$ 142,216 | \$ 184,755  | \$ 183,447 | \$ 1,086,881 | \$ 2,618,536   | \$ 1,531,655    | 41.51             | 58.49       |

**LP&L Funds**  
**Finance Department**  
**Budget Comparison**  
**As of March 31, 2025**

| Description  | October-24        | November-24       | December-24       | January-25         | February-25       | March-25          | FYTD 24-25          | Adopted Budget      | Funds Remaining     | % of Budget Spent | % Remaining    |
|--|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-------------------|----------------|
| <b>DISTRIBUTION CONSTRUCTION &amp; ENGINEERING</b> |                   |                   |                   |                    |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                       | \$ 2,618          | \$ -              | \$ -              | \$ (2,618)         | \$ -              | \$ -              | \$ -                | \$ -                | \$ -                | -                 | -              |
| BENEFITS   | 854               | 27                | -                 | (881)              | -                 | -                 | (0)                 | -                   | 0                   | -                 | -              |
| SUPPLIES   | 1,013             | 633               | 457               | (2,103)            | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| MAINTENANCE  | 2,113             | 1,705             | 46                | (3,864)            | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| PROF. SERVICES/TRAINING                            | 232               | 1,743             | -                 | (1,975)            | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| OTHER CHARGES                                      | 24                | 61                | -                 | (85)               | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| SCHEDULED CHARGES                                  | 282               | -                 | 282               | (563)              | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| CAPITAL OUTLAY                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                 | <b>\$ 7,136</b>   | <b>\$ 4,169</b>   | <b>\$ 785</b>     | <b>\$ (12,090)</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ (0)</b>       | <b>\$ -</b>         | <b>\$ 0</b>         | <b>#DIV/0!</b>    | <b>#DIV/0!</b> |
| <b>DISTRIBUTION METER SHOP</b>                     |                   |                   |                   |                    |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                       | \$ 35,324         | \$ 83,685         | \$ 50,234         | \$ 50,157          | \$ 50,258         | \$ 50,536         | \$ 320,195          | \$ 553,611          | \$ 233,416          | 57.84             | 42.16          |
| BENEFITS   | 14,401            | 33,453            | 20,818            | 20,889             | 20,915            | 20,987            | 131,463             | 230,507             | 99,044              | 57.03             | 42.97          |
| SUPPLIES   | 4,318             | 1,683             | 5,119             | 1,615              | 2,192             | 5,879             | 20,806              | 68,682              | 47,876              | 30.29             | 69.71          |
| MAINTENANCE  | 5,176             | 1,411             | 3,226             | 3,438              | 850               | 4,919             | 19,020              | 27,913              | 8,893               | 68.14             | 31.86          |
| PROF. SERVICES/TRAINING                            | 2,185             | 4,438             | 10,188            | 167                | 644               | 338               | 17,960              | 50,690              | 32,730              | 35.43             | 64.57          |
| OTHER CHARGES                                      | 200               | 271               | 293               | 137                | 259               | 244               | 1,404               | 5,256               | 3,852               | 26.72             | 73.28          |
| SCHEDULED CHARGES                                  | 6,849             | 7,033             | 6,849             | 7,033              | 7,171             | 7,461             | 42,398              | 89,304              | 46,906              | 47.48             | 52.52          |
| CAPITAL OUTLAY                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                 | <b>\$ 68,453</b>  | <b>\$ 131,974</b> | <b>\$ 96,728</b>  | <b>\$ 83,435</b>   | <b>\$ 82,290</b>  | <b>\$ 90,365</b>  | <b>\$ 553,245</b>   | <b>\$ 1,025,963</b> | <b>\$ 472,718</b>   | <b>53.92</b>      | <b>46.08</b>   |
| <b>DISTRIBUTION STREET LIGHTS</b>                  |                   |                   |                   |                    |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                       | \$ 46,638         | \$ 107,521        | \$ 60,409         | \$ 55,529          | \$ 64,786         | \$ 69,372         | \$ 404,255          | \$ 858,535          | \$ 454,280          | 47.09             | 52.91          |
| BENEFITS   | 19,590            | 45,802            | 27,552            | 25,271             | 29,252            | 30,355            | 177,822             | 386,066             | 208,244             | 46.06             | 53.94          |
| SUPPLIES   | 14,531            | 19,758            | 7,673             | 7,804              | 9,027             | 13,670            | 72,465              | 109,400             | 36,936              | 66.24             | 33.76          |
| MAINTENANCE  | 88,427            | 78,894            | 58,067            | 49,319             | 58,761            | 65,016            | 398,483             | 902,100             | 503,617             | 44.17             | 55.83          |
| PROF. SERVICES/TRAINING                            | 76                | 611               | 286               | 381                | 789               | 1,540             | 3,683               | 21,309              | 17,626              | 17.28             | 82.72          |
| OTHER CHARGES                                      | 24                | 228               | 116               | 145                | 178               | 160               | 851                 | -                   | (851)               | -                 | -              |
| SCHEDULED CHARGES                                  | 5,415             | 9,644             | 5,448             | 5,656              | 5,425             | 5,730             | 37,317              | 118,931             | 81,614              | 31.38             | 68.62          |
| CAPITAL OUTLAY                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                 | <b>\$ 174,700</b> | <b>\$ 262,459</b> | <b>\$ 159,550</b> | <b>\$ 144,106</b>  | <b>\$ 168,216</b> | <b>\$ 185,844</b> | <b>\$ 1,094,876</b> | <b>\$ 2,396,341</b> | <b>\$ 1,301,465</b> | <b>45.69</b>      | <b>54.31</b>   |
| <b>TRANSMISSION</b>                                |                   |                   |                   |                    |                   |                   |                     |                     |                     |                   |                |
| <b>TRANSMISSION SUPERVISION &amp; ENGINEERING</b>  |                   |                   |                   |                    |                   |                   |                     |                     |                     |                   |                |
| COMPENSATION                                       | \$ 40,376         | \$ 85,847         | \$ 57,885         | \$ 57,923          | \$ 58,646         | \$ 59,151         | \$ 359,830          | \$ 594,453          | \$ 234,623          | 60.53             | 39.47          |
| BENEFITS   | 15,746            | 34,450            | 22,867            | 22,945             | 22,990            | 23,007            | 142,004             | 236,203             | 94,199              | 60.12             | 39.88          |
| SUPPLIES   | 4,582             | 1,043             | 422               | 1,216              | 485               | 790               | 8,537               | 11,775              | 3,238               | 72.50             | 27.50          |
| MAINTENANCE  | 2,243             | -                 | -                 | 23                 | 5,299             | 722               | 8,287               | 3,500               | (4,787)             | 236.77            | (136.77)       |
| PROF. SERVICES/TRAINING                            | 80,545            | 4,090             | 73,421            | 3,372              | 36,936            | 9,824             | 208,189             | 500,239             | 292,050             | 41.62             | 58.38          |
| OTHER CHARGES                                      | 270               | 889               | 514               | 449                | 897               | 664               | 3,682               | 50                  | (3,632)             | 7,364.06          | (7,264.06)     |
| SCHEDULED CHARGES                                  | 8,452             | 11,924            | 8,452             | 8,492              | 8,553             | 8,694             | 54,565              | 143,086             | 88,521              | 38.13             | 61.87          |
| CAPITAL OUTLAY                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| REIMBURSEMENTS                                     | -                 | -                 | -                 | -                  | -                 | -                 | -                   | -                   | -                   | -                 | -              |
| TOTAL EXPENDITURES                                 | <b>\$ 152,212</b> | <b>\$ 138,243</b> | <b>\$ 163,561</b> | <b>\$ 94,419</b>   | <b>\$ 133,806</b> | <b>\$ 102,851</b> | <b>\$ 785,094</b>   | <b>\$ 1,489,306</b> | <b>\$ 704,212</b>   | <b>52.72</b>      | <b>47.28</b>   |

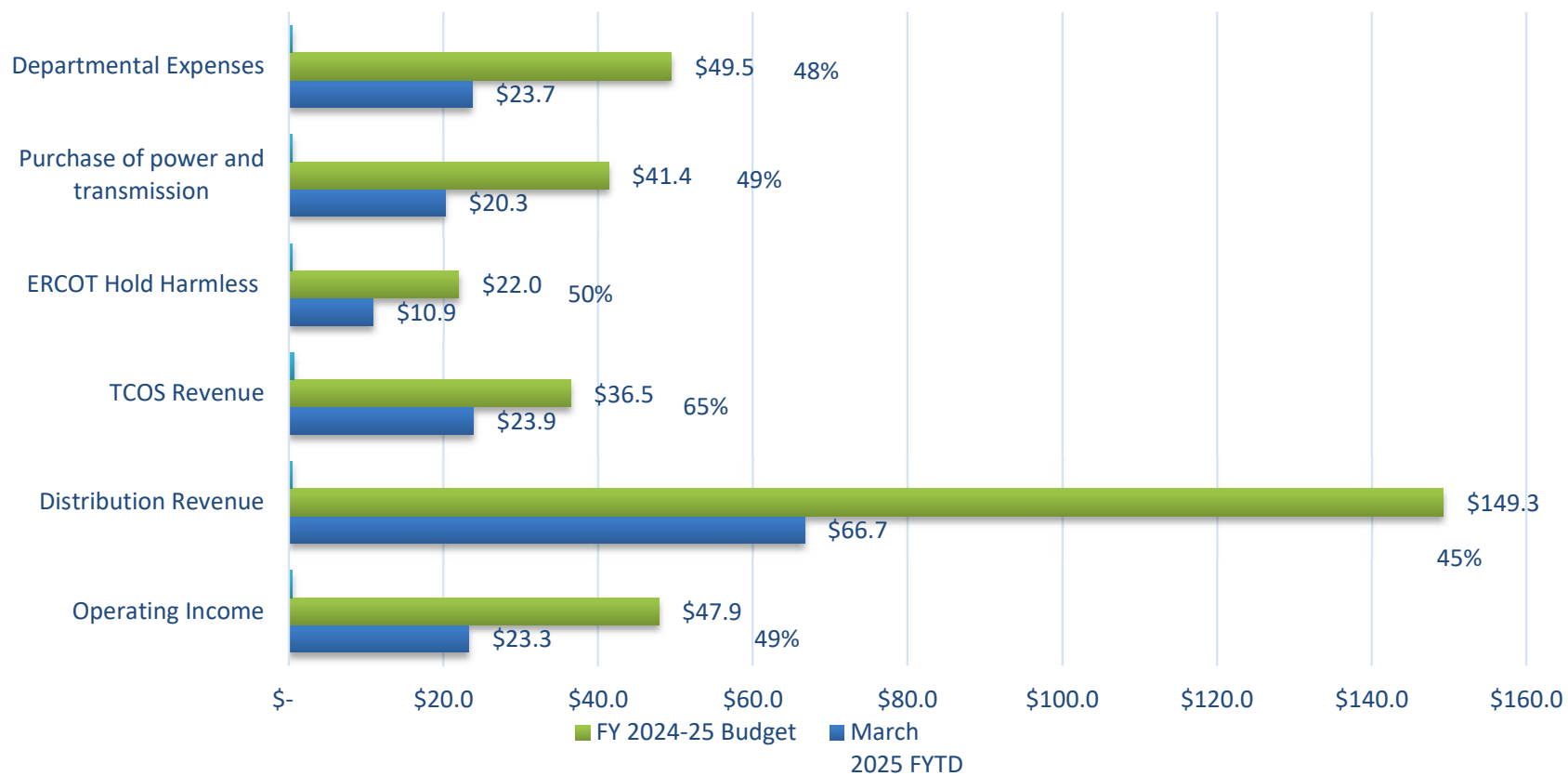
**LP&L Funds**  
**Finance Department**  
**Budget Comparison**  
**As of March 31, 2025**

| Description                          | October-24 | November-24 | December-24 | January-25 | February-25 | March-25   | FYTD 24-25 | Adopted Budget | Funds Remaining | % of Budget Spent | % Remaining |
|--------------------------------------|------------|-------------|-------------|------------|-------------|------------|------------|----------------|-----------------|-------------------|-------------|
| <b>TRANSMISSION OVERHEAD LINES</b>   |            |             |             |            |             |            |            |                |                 |                   |             |
| COMPENSATION                         | \$ 45,551  | \$ 90,136   | \$ 46,096   | \$ 48,632  | \$ 50,295   | \$ 27,071  | \$ 307,781 | \$ 716,937     | \$ 409,156      | 42.93             | 57.07       |
| BENEFITS                             | 17,952     | 35,639      | 18,460      | 19,126     | 20,141      | 10,410     | 121,729    | 300,413        | 178,684         | 40.52             | 59.48       |
| SUPPLIES                             | 3,823      | 6,911       | 2,286       | 8,741      | 19,677      | 1,357      | 42,795     | 113,050        | 70,255          | 37.85             | 62.15       |
| MAINTENANCE                          | 4,185      | 6,729       | 2,091       | 18,279     | 6,086       | 2,103      | 39,473     | 100,838        | 61,365          | 39.14             | 60.86       |
| PROF. SERVICES/TRAINING              | 201        | 751         | 225         | 364        | 502         | 1,809      | 3,852      | 222,041        | 218,189         | 1.73              | 98.27       |
| OTHER CHARGES                        | 24         | 61          | 32          | 55         | 57          | 82         | 311        | -              | (311)           | -                 | -           |
| SCHEDULED CHARGES                    | 4,562      | 4,613       | 4,588       | 4,643      | 4,579       | 4,717      | 27,703     | 56,852         | 29,149          | 48.73             | 51.27       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 76,298  | \$ 144,840  | \$ 73,778   | \$ 99,840  | \$ 101,337  | \$ 47,550  | \$ 543,643 | \$ 1,510,131   | \$ 966,488      | 36.00             | 64.00       |
| <b>TRANSMISSION LOAD DISPATCHING</b> |            |             |             |            |             |            |            |                |                 |                   |             |
| COMPENSATION                         | \$ 41,605  | \$ 83,199   | \$ 53,140   | \$ 49,725  | \$ 49,632   | \$ 50,143  | \$ 327,445 | \$ 1,030,391   | \$ 702,946      | 31.78             | 68.22       |
| BENEFITS                             | 15,071     | 30,819      | 19,787      | 18,495     | 18,450      | 18,598     | 121,221    | 395,246        | 274,025         | 30.67             | 69.33       |
| SUPPLIES                             | 227        | 1,320       | 334         | 212        | 132         | 174        | 2,399      | 7,325          | 4,926           | 32.76             | 67.24       |
| MAINTENANCE                          | -          | 2,405       | 153         | -          | -           | -          | 2,558      | 6,000          | 3,442           | 42.63             | 57.37       |
| PROF. SERVICES/TRAINING              | 37,125     | 51,390      | 72,836      | 24,424     | 56,429      | 58,763     | 300,967    | 584,000        | 283,033         | 51.54             | 48.46       |
| OTHER CHARGES                        | 339        | 3,863       | 485         | 692        | 485         | 485        | 6,349      | 10,650         | 4,301           | 59.61             | 40.39       |
| SCHEDULED CHARGES                    | 9,396      | 1,658       | (5,238)     | 1,658      | 1,658       | 1,658      | 10,791     | 19,899         | 9,108           | 54.23             | 45.77       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 103,763 | \$ 174,655  | \$ 141,497  | \$ 95,207  | \$ 126,787  | \$ 129,821 | \$ 771,729 | \$ 2,053,511   | \$ 1,281,782    | 37.58             | 62.42       |
| <b>TRANSMISSION SUBSTATION</b>       |            |             |             |            |             |            |            |                |                 |                   |             |
| COMPENSATION                         | \$ 32,301  | \$ 93,766   | \$ 48,260   | \$ 48,174  | \$ 47,206   | \$ 53,596  | \$ 323,303 | \$ 664,275     | \$ 340,972      | 48.67             | 51.33       |
| BENEFITS                             | 12,370     | 37,098      | 19,425      | 19,323     | 18,474      | 19,997     | 126,688    | 274,087        | 147,399         | 46.22             | 53.78       |
| SUPPLIES                             | 1,659      | 10,917      | 54          | 943        | 1,289       | -          | 14,861     | 21,500         | 6,639           | 69.12             | 30.88       |
| MAINTENANCE                          | 32,711     | 1,718       | 1,278       | 390        | 3,414       | 1,256      | 40,766     | 55,000         | 14,234          | 74.12             | 25.88       |
| PROF. SERVICES/TRAINING              | 4,289      | 3,819       | -           | 218        | 3,283       | 1,088      | 12,695     | 720,390        | 707,695         | 1.76              | 98.24       |
| OTHER CHARGES                        | 45,587     | 1,727       | 1,428       | 41         | 41          | 40         | 48,864     | 47,500         | (1,364)         | 102.87            | (2.87)      |
| SCHEDULED CHARGES                    | -          | 2           | -           | -          | -           | -          | 2          | 26             | 24              | 8.38              | 91.62       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 128,917 | \$ 149,047  | \$ 70,445   | \$ 69,088  | \$ 73,707   | \$ 75,976  | \$ 567,179 | \$ 1,782,778   | \$ 1,215,599    | 31.81             | 68.19       |
| <b>CUSTOMER SERVICE</b>              |            |             |             |            |             |            |            |                |                 |                   |             |
| <b>PERFORMANCE IMPROVEMENT</b>       |            |             |             |            |             |            |            |                |                 |                   |             |
| COMPENSATION                         | \$ 20,156  | \$ 43,690   | \$ 28,795   | \$ 28,795  | \$ 28,795   | \$ 28,795  | \$ 179,024 | \$ 362,016     | \$ 182,992      | 49.45             | 50.55       |
| BENEFITS                             | 8,011      | 18,645      | 11,713      | 11,755     | 11,755      | 11,755     | 73,636     | 150,886        | 77,250          | 48.80             | 51.20       |
| SUPPLIES                             | 734        | 149         | 78          | 34         | -           | -          | 995        | 5,500          | 4,505           | 18.09             | 81.91       |
| MAINTENANCE                          | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| PROF. SERVICES/TRAINING              | 829        | 3,552       | (836)       | 13         | 74          | 44         | 3,675      | 18,300         | 14,625          | 20.08             | 79.92       |
| OTHER CHARGES                        | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| SCHEDULED CHARGES                    | 50         | 50          | 50          | 50         | 50          | 50         | 297        | 595            | 298             | 50.00             | 50.00       |
| CAPITAL OUTLAY                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| REIMBURSEMENTS                       | -          | -           | -           | -          | -           | -          | -          | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                   | \$ 29,780  | \$ 66,085   | \$ 39,800   | \$ 40,646  | \$ 40,673   | \$ 40,643  | \$ 257,627 | \$ 537,297     | \$ 279,670      | 48                | 52.05       |

**LP&L Funds**  
**Finance Department**  
**Budget Comparison**  
**As of March 31, 2025**

| Description                             | October-24   | November-24  | December-24  | January-25   | February-25  | March-25     | FYTD 24-25    | Adopted Budget | Funds Remaining | % of Budget Spent | % Remaining |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|----------------|-----------------|-------------------|-------------|
| <b>CUSTOMER INFORMATION SYSTEMS</b>     |              |              |              |              |              |              |               |                |                 |                   |             |
| COMPENSATION                            | \$ 43,022    | \$ 95,362    | \$ 62,049    | \$ 61,342    | \$ 61,464    | \$ 61,722    | \$ 384,960    | \$ 822,865     | \$ 437,905      | 46.78             | 53.22       |
| BENEFITS                                | 20,970       | 45,032       | 29,984       | 29,915       | 29,946       | 30,013       | 185,861       | 394,461        | 208,600         | 47.12             | 52.88       |
| SUPPLIES                                | 534          | 636          | 490          | 326          | 541          | 408          | 2,936         | 5,854          | 2,918           | 50.15             | 49.85       |
| MAINTENANCE                             | 1,814        | 1,691        | 1,691        | 1,691        | 2,591        | 1,691        | 11,171        | 21,699         | 10,528          | 51.48             | 48.52       |
| PROF. SERVICES/TRAINING                 | 167,058      | 135,475      | 681,882      | 142,263      | 135,240      | 687,308      | 1,949,226     | 4,487,220      | 2,537,994       | 43.44             | 56.56       |
| OTHER CHARGES                           | 30           | 3,761        | -            | -            | -            | 64           | 3,855         | 5,024          | 1,169           | 76.74             | 23.26       |
| SCHEDULED CHARGES                       | 89,525       | 89,167       | 89,513       | 29,848       | 89,516       | 89,862       | 477,431       | 914,240        | 436,809         | 52.22             | 47.78       |
| CAPITAL OUTLAY                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| REIMBURSEMENTS                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                      | \$ 322,953   | \$ 371,124   | \$ 865,609   | \$ 265,385   | \$ 319,300   | \$ 871,069   | \$ 3,015,440  | \$ 6,651,363   | \$ 3,635,923    | 45.34             | 54.66       |
| <b>MARKET OPERATIONS GROUP</b>          |              |              |              |              |              |              |               |                |                 |                   |             |
| COMPENSATION                            | \$ 35,857    | \$ 77,642    | \$ 45,725    | \$ 50,308    | \$ 48,235    | \$ 47,307    | \$ 305,075    | \$ 560,663     | \$ 255,588      | 54.41             | 45.59       |
| BENEFITS                                | 16,282       | 35,686       | 22,177       | 23,462       | 22,914       | 23,224       | 143,744       | 279,143        | 135,399         | 51                | 48.51       |
| SUPPLIES                                | 354          | 332          | 154          | 139          | 663          | 353          | 1,995         | 3,600          | 1,605           | 55                | 44.60       |
| MAINTENANCE                             | 100          | -            | -            | -            | -            | -            | 100           | -              | (100)           | -                 | -           |
| PROF. SERVICES/TRAINING                 | 1,131        | 1,217        | 121,303      | 46,371       | 26,311       | 28,907       | 225,240       | 949,670        | 724,430         | 24                | 76.28       |
| OTHER CHARGES                           | 19           | 42           | 28           | 28           | 28           | 1,561        | 1,705         | 4,004          | 2,299           | 43                | 57.41       |
| SCHEDULED CHARGES                       | 1,578        | 1,417        | 1,578        | 1,738        | 1,578        | 1,739        | 9,626         | 19,231         | 9,605           | 50                | 49.94       |
| CAPITAL OUTLAY                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| REIMBURSEMENTS                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                      | \$ 55,321    | \$ 116,335   | \$ 190,964   | \$ 122,046   | \$ 99,729    | \$ 103,091   | \$ 687,486    | \$ 1,816,311   | \$ 1,128,825    | 37.85             | 62.15       |
| <b>CUSTOMER SERVICE</b>                 |              |              |              |              |              |              |               |                |                 |                   |             |
| COMPENSATION                            | 107,643      | 240,209      | 155,480      | 159,204      | 101,642      | 114,618      | \$ 878,795    | \$ 2,488,740   | \$ 1,609,945    | 35.31             | 64.69       |
| BENEFITS                                | 54,663       | 123,349      | 87,019       | 88,715       | 61,713       | 61,300       | 476,759       | 1,417,707      | 940,949         | 33.63             | 66.37       |
| SUPPLIES                                | 1,976        | 1,320        | 1,701        | 779          | 1,060        | 1,150        | 7,986         | 22,804         | 14,818          | 35.02             | 64.98       |
| MAINTENANCE                             | 500          | -            | -            | -            | -            | -            | 500           | -              | (500)           | -                 | -           |
| PROF. SERVICES/TRAINING                 | 4,194        | 7,154        | 1,264        | 508          | 2,955        | 10,403       | 26,479        | 49,201         | 22,722          | 53.82             | 46.18       |
| OTHER CHARGES                           | 114          | 96           | (10,561)     | 241          | 70           | 78           | (9,963)       | 4,930          | 14,893          | (202.09)          | 302.09      |
| SCHEDULED CHARGES                       | 49,513       | 49,453       | 51,374       | 49,597       | 49,517       | 49,587       | 299,040       | 594,859        | 295,819         | 50.27             | 49.73       |
| CAPITAL OUTLAY                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| REIMBURSEMENTS                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                      | \$ 218,602   | \$ 421,581   | \$ 286,277   | \$ 299,043   | \$ 216,958   | \$ 237,135   | \$ 1,679,596  | \$ 4,578,241   | \$ 2,898,645    | 36.69             | 63.31       |
| <b>COLLECTIONS</b>                      |              |              |              |              |              |              |               |                |                 |                   |             |
| COMPENSATION                            | 59,559       | 134,154      | 85,168       | 102,091      | 263,217      | 125,839      | \$ 770,028    | \$ 1,161,897   | \$ 391,869      | 66.27             | 33.73       |
| BENEFITS                                | 30,911       | 70,363       | 44,784       | 48,239       | 102,424      | 66,819       | 363,540       | 635,859        | 272,319         | 57.17             | 42.83       |
| SUPPLIES                                | 1,131        | 811          | 752          | 935          | 1,899        | 839          | 6,368         | 7,654          | 1,286           | 83.19             | 16.81       |
| MAINTENANCE                             | 995          | 226          | 423          | 371          | 371          | 479          | 2,865         | 3,206          | 341             | 89.35             | 10.65       |
| PROF. SERVICES/TRAINING                 | 13,819       | 2,871        | 16,985       | 10,815       | 609          | 12,690       | 57,788        | 135,150        | 77,362          | 42.76             | 57.24       |
| OTHER CHARGES                           | -            | -            | -            | -            | -            | 29           | 29            | 1,000          | 971             | 2.90              | 97.10       |
| SCHEDULED CHARGES                       | 9,121        | 9,110        | 9,054        | 9,192        | 9,214        | 9,041        | 54,732        | 109,839        | 55,107          | 49.83             | 50.17       |
| CAPITAL OUTLAY                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| REIMBURSEMENTS                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                      | \$ 115,535   | \$ 217,534   | \$ 157,166   | \$ 171,643   | \$ 377,736   | \$ 215,735   | \$ 1,255,349  | \$ 2,054,605   | \$ 799,256      | 61.10             | 38.90       |
| <b>LP&amp;L FUND OPERATING EXPENSES</b> |              |              |              |              |              |              |               |                |                 |                   |             |
| COMPENSATION                            | 1,598,909    | 2,609,090    | 1,627,308.45 | 1,678,158.28 | 1,790,226.96 | 1,819,062.83 | \$ 11,122,756 | \$ 21,768,106  | 10,645,350      | 51.10             | 48.90       |
| BENEFITS                                | 600,009      | 1,085,030    | 702,090      | 719,037.49   | 754,815.20   | 759,084.61   | 4,620,066     | 9,555,314      | 4,935,248       | 48.35             | 51.65       |
| SUPPLIES                                | 3,475,251    | 3,491,355    | 3,504,021    | 3,524,734.33 | 3,545,835.92 | 3,600,693.23 | 21,141,890    | 42,945,470     | 21,803,580      | 49.23             | 50.77       |
| MAINTENANCE                             | 444,882      | 367,710      | 247,872      | 403,900      | 261,970      | 377,398      | 2,103,731     | 3,644,709      | 1,540,978       | 57.72             | 42.28       |
| Fuel                                    | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | 100.00      |
| PROF. SERVICES/TRAINING                 | 507,746      | 383,542      | 1,179,213    | 426,547      | 458,432      | 999,281      | 3,954,760     | 11,692,194     | 7,737,434       | 33.82             | 66.18       |
| OTHER CHARGES                           | 155,879      | 134,502      | 92,554       | 88,801       | 117,745      | 106,318      | 695,800       | 1,493,514      | 797,714         | 46.59             | 53.41       |
| SCHEDULED CHARGES                       | 436,818      | 435,652      | 406,701      | 415,786      | 476,706      | 463,983      | 2,635,645     | 5,365,796      | 2,730,151       | 49.12             | 50.88       |
| CAPITAL OUTLAY                          | -            | 2,519        | 9,212        | -            | -            | -            | 11,731        | -              | (11,731)        | -                 | -           |
| REIMBURSEMENTS                          | -            | -            | -            | -            | -            | -            | -             | -              | -               | -                 | -           |
| TOTAL EXPENDITURES                      | \$ 7,219,491 | \$ 8,509,400 | \$ 7,768,970 | \$ 7,256,964 | \$ 7,405,731 | \$ 8,125,821 | \$ 46,286,377 | \$ 96,465,103  | \$ 50,178,724   | 47.98             | 52.02       |

### Budget vs Actuals (in millions)



**Lubbock Power and Light  
Capital Program - Unaudited  
Management Report  
March 31, 2025**

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| Project   | Appropriation<br>To Date | TOTAL EXPENDITURES & COMMITMENTS |                      |                      |                      |                      |
|---|--------------------------|----------------------------------|----------------------|----------------------|----------------------|----------------------|
|   |                          | Expenditures                     | Commitments          | Funds<br>Remaining   | % Funds<br>Remaining | % of Budget<br>Spent |
| 8625 Field Asset Inventory & Data Verification                | \$ 2,350,862             | \$ 721,195                       | \$ -                 | \$ 1,629,667         | 69.32                | 30.68                |
| 8626 Distribution Planning                                    | 680,000                  | 317,687                          | 33,626               | 328,687              | 48.34                | 51.66                |
| 8688 Smart Meter Texas Integration                            | 1,574,520                | 474,963                          | 198,658              | 900,900              | 57.22                | 42.78                |
| 8707 Substation Arcflash Study                                | 450,000                  | -                                | 400,000              | 50,000               | 11.11                | 88.89                |
| 92331 Fiberoptic Communications                               | 2,965,000                | 970,134                          | 505,384              | 1,489,481            | 50.24                | 49.76                |
| 92484 Substation Upgrades                                     | 6,085,000                | 3,842,469                        | 23,242               | 2,219,289            | 36.47                | 63.53                |
| 92537 GIS Software Upgrades and Interfaces                    | 3,252,000                | 1,621,864                        | 284,400              | 1,345,736            | 41.38                | 58.62                |
| 92605 Operations System Upgrades                              | 2,265,000                | 1,763,941                        | 418,016              | 83,043               | 3.67                 | 96.33                |
| 92683 FY 2020-24 Service Distribution Meters                  | 2,393,500                | 1,236,056                        | 132,210              | 1,025,234            | 42.83                | 57.17                |
| 92684 FY 2020-24 Distribution Transformers                    | 17,725,000               | 10,460,838                       | 1,074,507            | 6,189,655            | 34.92                | 65.08                |
| 92685 FY 2020-24 Distribution System Upgrade                  | 14,330,000               | 11,432,186                       | 18,885               | 2,878,929            | 20.09                | 79.91                |
| 92686 FY 2020-24 Overhead Lines                               | 13,170,500               | 10,239,226                       | 1,065                | 2,930,209            | 22.25                | 77.75                |
| 92687 FY 2020-24 Street Lights                                | 5,727,100                | 3,958,220                        | 12,910               | 1,755,970            | 30.66                | 69.34                |
| 92688 FY 2020-24 Underground Distribution                     | 16,279,916               | 14,785,306                       | 3,024                | 1,491,586            | 9.16                 | 90.84                |
| 92689 ERCOT Transmission/Distribution Service Provider System | 23,881,137               | 21,729,981                       | 1,964,678            | 186,478              | 0.78                 | 99.22                |
| 92695 Downtown Facility Upgrades                              | 3,485,000                | 3,089,875                        | 15,156               | 379,970              | 10.90                | 89.10                |
| 92733 DNV-GL Cascade Upgrades                                 | 255,000                  | 201,228                          | 48,000               | 5,772                | 2.26                 | 97.74                |
| 92734 Additional COLU Phone Lines                             | 370,246                  | 291,497                          | -                    | 78,749               | 21.27                | 78.73                |
| 92788 4kV Distribution Conversion                             | 6,367,273                | 1,623,379                        | 355,719              | 4,388,175            | 68.92                | 31.08                |
| 92789 NERC Security for Substation                            | 750,000                  | 22                               | -                    | 749,978              | 100.00               | 0.00                 |
| 92790 Security Upgrade for Hill Building                      | 110,000                  | -                                | 69,694               | 40,306               | 36.64                | 63.36                |
| 92791 UCSC Expansion  | 138,000                  | 61,179                           | -                    | 76,821               | 55.67                | 44.33                |
| 92792 FY 2022-23 Vehicles & Equipment                         | 3,715,000                | 3,590,709                        | -                    | 124,291              | 3.35                 | 96.65                |
| 92829 Work Order System                                       | 1,500,000                | -                                | -                    | 1,500,000            | 100.00               | -                    |
| 92834 Substation Capacity Upgrade - Erksine                   | 10,340,000               | 308,093                          | 2,928,000            | 7,103,907            | 68.70                | 31.30                |
| 92836 Overhead/Underground Training Facility                  | 545,000                  | 22,834                           | 499,138              | 23,028               | 4.23                 | 95.77                |
| 92840 Spare Autotransformer                                   | 75,000                   | 12,387                           | -                    | 62,613               | 83.48                | 16.52                |
| 92841 FY 2023-24 Vehicles & Equipment                         | 2,560,000                | 2,364,097                        | -                    | 195,903              | 7.65                 | 92.35                |
| 92891 FY 2024-25 Vehicles & Equipment                         | 2,340,000                | 156,525                          | 1,934,641            | 248,834              | 10.63                | 89.37                |
| <b>\$</b>   | <b>145,680,054</b>       | <b>\$ 95,275,890</b>             | <b>\$ 10,920,953</b> | <b>\$ 39,483,211</b> | <b>27.10</b>         | <b>72.90</b>         |

<sup>1</sup> Commitments have been reduced due to known savings.

| Project   | BOND DETAIL          |                      |                     |                     |                      |
|---|----------------------|----------------------|---------------------|---------------------|----------------------|
|   | Bond<br>Funds        | Bond<br>Expenditures | Bond<br>Commitments | Funds<br>Remaining  | % Funds<br>Remaining |
| 8625 Field Asset Inventory & Data Verification                | \$ 2,350,862         | \$ 721,195           | \$ -                | \$ 1,629,667        | 69.32                |
| 8626 Distribution Planning                                    | -                    | -                    | -                   | -                   | -                    |
| 8688 Smart Meter Texas Integration                            | -                    | -                    | -                   | -                   | -                    |
| 8707 Substation Arcflash Study                                | -                    | -                    | -                   | -                   | -                    |
| 92331 Fiberoptic Communications                               | 2,600,000            | 970,134              | 505,384             | 1,124,481           | 43.25                |
| 92484 Substation Upgrades                                     | 6,085,000            | 3,842,469            | 23,242              | 2,219,289           | 36.47                |
| 92537 GIS Software Upgrades and Interfaces                    | 1,215,000            | 1,215,000            | -                   | -                   | -                    |
| 92605 Operations System Upgrades                              | -                    | -                    | -                   | -                   | -                    |
| 92683 FY 2020-24 Service Distribution Meters                  | -                    | -                    | -                   | -                   | -                    |
| 92684 FY 2020-24 Distribution Transformers                    | 1,200,000            | 1,200,000            | -                   | -                   | -                    |
| 92685 FY 2020-24 Distribution System Upgrade                  | -                    | -                    | -                   | -                   | -                    |
| 92686 FY 2020-24 Overhead Lines                               | -                    | -                    | -                   | -                   | -                    |
| 92687 FY 2020-24 Street Lights                                | -                    | -                    | -                   | -                   | -                    |
| 92688 FY 2020-24 Underground Distribution                     | 157,916              | 157,916              | -                   | -                   | -                    |
| 92689 ERCOT Transmission/Distribution Service Provider System | 16,816,137           | 16,816,137           | -                   | -                   | -                    |
| 92695 Downtown Facility Upgrades                              | 2,375,000            | 2,375,000            | -                   | -                   | -                    |
| 92733 DNV-GL Cascade Upgrades                                 | -                    | -                    | -                   | -                   | -                    |
| 92734 Additional COLU Phone Lines                             | -                    | -                    | -                   | -                   | -                    |
| 92788 4kV Distribution Conversion                             | 1,654,273            | 1,623,379            | 30,894              | -                   | -                    |
| 92789 NERC Security for Substation                            | -                    | -                    | -                   | -                   | -                    |
| 92790 Security Upgrade for Hill Building                      | -                    | -                    | -                   | -                   | -                    |
| 92791 UCSC Expansion  | -                    | -                    | -                   | -                   | -                    |
| 92792 FY 2022-23 Vehicles & Equipment                         | -                    | -                    | -                   | -                   | -                    |
| 92829 Work Order System                                       | -                    | -                    | -                   | -                   | -                    |
| 92834 Substation Capacity Upgrade - Erksine                   | 5,570,000            | 308,093              | 2,928,000           | 2,333,907           | 41.90                |
| 92836 Overhead/Underground Training Facility                  | -                    | -                    | -                   | -                   | -                    |
| 92840 Spare Autotransformer                                   | -                    | -                    | -                   | -                   | -                    |
| 92841 FY 2023-24 Vehicles & Equipment                         | -                    | -                    | -                   | -                   | -                    |
| 92891 FY 2024-25 Vehicles & Equipment                         | -                    | -                    | -                   | -                   | -                    |
|   | <b>\$ 40,024,188</b> | <b>\$ 29,229,324</b> | <b>\$ 3,487,520</b> | <b>\$ 7,307,344</b> | <b>18.26</b>         |

<sup>1</sup> Commitments have been reduced due to known savings.



**Lubbock Power and Light  
Capital Program - Unaudited  
Management Report  
March 31, 2025**

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| Project   | CASH DETAIL           |                      |                     |                      |                      |
|---|-----------------------|----------------------|---------------------|----------------------|----------------------|
|   | Cash<br>Funds         | Cash<br>Expenditures | Cash<br>Commitments | Funds<br>Remaining   | % Funds<br>Remaining |
| 8625 Field Asset Inventory & Data Verification                | \$ -                  | \$ -                 | \$ -                | \$ -                 | -                    |
| 8626 Distribution Planning                                    | 680,000               | 317,687              | 33,626              | 328,687              | 48.34                |
| 8688 Smart Meter Texas Integration                            | 1,574,520             | 474,963              | 198,658             | 900,900              | 57.22                |
| 8707 Substation Arcflash Study                                | 450,000               | -                    | 400,000             | 50,000               | 11.11                |
| 92331 Fiberoptic Communications                               | 365,000               | -                    | -                   | 365,000              | 100.00               |
| 92484 Substation Upgrades                                     | -                     | -                    | -                   | -                    | -                    |
| 92537 GIS Software Upgrades and Interfaces                    | 2,037,000             | 406,864              | 284,400             | 1,345,736            | 66.06                |
| 92605 Operations System Upgrades                              | 2,265,000             | 1,763,941            | 418,016             | 83,043               | 3.67                 |
| 92683 FY 2020-24 Service Distribution Meters                  | 2,393,500             | 1,236,056            | 132,210             | 1,025,234            | 42.83                |
| 92684 FY 2020-24 Distribution Transformers                    | 16,525,000            | 9,260,838            | 1,074,507           | 6,189,655            | 37.46                |
| 92685 FY 2020-24 Distribution System Upgrade                  | 14,330,000            | 11,432,186           | 18,885              | 2,878,929            | 20.09                |
| 92686 FY 2020-24 Overhead Lines                               | 13,170,500            | 10,239,226           | 1,065               | 2,930,209            | 22.25                |
| 92687 FY 2020-24 Street Lights                                | 5,727,100             | 3,958,220            | 12,910              | 1,755,970            | 30.66                |
| 92688 FY 2020-24 Underground Distribution                     | 16,122,000            | 14,627,390           | 3,024               | 1,491,586            | 9.25                 |
| 92689 ERCOT Transmission/Distribution Service Provider System | 7,065,000             | 4,913,844            | 1,964,678           | 186,478              | 2.64                 |
| 92695 Downtown Facility Upgrades                              | 1,110,000             | 714,875              | 15,156              | 379,970              | 34.23                |
| 92733 DNV-GL Cascade Upgrades                                 | 255,000               | 201,228              | 48,000              | 5,772                | 2.26                 |
| 92734 Additional COLU Phone Lines                             | 370,246               | 291,497              | -                   | 78,749               | 21.27                |
| 92788 4kV Distribution Conversion                             | 4,713,000             | -                    | 324,825             | 4,388,175            | 93.11                |
| 92789 NERC Security for Substation                            | 750,000               | 22                   | -                   | 749,978              | 100.00               |
| 92790 Security Upgrade for Hill Building                      | 110,000               | -                    | 69,694              | 40,306               | 36.64                |
| 92791 UCSC Expansion  | 138,000               | 61,179               | -                   | 76,821               | 55.67                |
| 92792 FY 2022-23 Vehicles & Equipment                         | 3,715,000             | 3,590,709            | -                   | 124,291              | 3.35                 |
| 92829 Work Order System                                       | 1,500,000             | -                    | -                   | 1,500,000            | 100.00               |
| 92834 Substation Capacity Upgrade - Erksine                   | 4,770,000             | -                    | -                   | 4,770,000            | 100.00               |
| 92836 Overhead/Underground Training Facility                  | 545,000               | 22,834               | 499,138             | 23,028               | 4.23                 |
| 92840 Spare Autotransformer                                   | 75,000                | 12,387               | -                   | 62,613               | 83.48                |
| 92841 FY 2023-24 Vehicles & Equipment                         | 2,560,000             | 2,364,097            | -                   | 195,903              | 7.65                 |
| 92891 FY 2024-25 Vehicles & Equipment                         | 2,340,000             | 156,525              | 1,934,641           | 248,834              | 10.63                |
|   | <b>\$ 105,655,866</b> | <b>\$ 66,046,566</b> | <b>\$ 7,433,433</b> | <b>\$ 32,175,867</b> | <b>30.45</b>         |

<sup>1</sup> Commitments have been reduced due to known savings.

7141-23-ELD LP&L Supplier Agreement for Electric Utility Equipment  
**2025-April Orders**

| Order Number                    | Supplier Name | Order Date | Amount To Receive     | Line Description  | Cost Center |
|---------------------------------|---------------|------------|-----------------------|---|-------------|
| 21404302                        | Anixter       | 4/21/2025  | \$517,651.25          | 10, 15, 25, 37.5, & 50<br>kva polemount<br>transformers   | CIP         |
| 21114606                        | KBS           | 4/10/2025  | \$73,614.00           | 4 way junction box, 10'<br>bracket cross arm, 350<br>pothead 25kv, 45' CL 2   | Warehouse   |
| 21114607                        | Anixter       | 4/10/2025  | \$49,781.00           | wood pole<br>1/2" strandvise short<br>bail, pole stabilizer, 55ft<br>cl 2 wood pole, no4  | Warehouse   |
| 21114608                        | Techline      | 4/10/2025  | \$53,880.00           | 600V wire<br>10 ft double dead end,<br>residential street light   | Warehouse   |
| 21114627                        | Anixter       | 4/17/2025  | \$76,515.00           | 500 mcm 2 bolt<br>connector, fiberglass<br>pedestal, meter<br>pedestal support,<br>ground rod, fuse blk,<br>large enclosure, pole<br>stabilizer | Warehouse   |
| 21114628                        | KBS           | 4/17/2025  | \$229,350.00          | 4/0 tri in pipe 600 volt,<br>350 kcm 600v wire, 4/0<br>25kv in pipe, 1/0 25kv in<br>pipe, 4/0 600v wire   | Warehouse   |
| 21114629                        | Techline      | 4/17/2025  | \$23,570.50           | 10 ft cross arm, smapp<br>pad for transformer, 1/0<br>quad acsr wire  | Warehouse   |
| <b>Extended Cost to Receive</b> |               |            | <b>\$1,024,361.75</b> |   |             |



## Lubbock Power & Light

### Electric Utility Board

#### Agenda Item Summary

**Meeting Date:** May 20<sup>th</sup>, 2025

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**Summary:**

Consider approval of a Professional Services Agreement (PSA) with NewGen Strategies and Solutions, LLC (NewGen) for professional consulting services related to rate design, financial modeling, and accounting studies related to electric utility matters.

**Background/Discussion:**

LP&L desires to engage NewGen for electric rate and tariff design, Cost of Service (COS) study, financial modeling, and accounting consulting services on an as-needed basis.

NewGen performs several essential financial and economic studies that have served as the foundation for the current financial and purchased power pass-through models. Additionally, NewGen performs the FERC Accounting and modeling in LP&L's Transmission Cost of Service (TCOS) rate cases. NewGen has provided rate design, financial modeling, and cost of service services to LP&L since November 2014.

NewGen completed a COS study for LP&L that began in August 2022 and was completed in March 2023 to establish newly-implemented Delivery System Rates "DSR". The revenue requirement for operational costs shifted significantly as LP&L transitioned out of generation and opted into the retail market. The DSRs will recover LP&L's revenue requirements focused on transmission and distribution system reliability operational costs.

This PSA shall be in effect for an initial term of two (2) years from the execution of this PSA. If NewGen determines that additional time is required to complete the Services, the Chief Administrative Officer or his designee, may, in his discretion, execute an amendment to extend the term of the contract an additional six (6) months so long as the amount of the consideration does not increase. An amendment to this Agreement resulting in an increase in the amount of consideration must be approved by the Electric Utility Board.

**Fiscal Impact:**

The sum of all task authorizations authorized in this agreement shall not exceed **\$150,000.00**. Funds are available in account number **7111 (LP&L Administration)** for this purpose.

**Recommendation:**

Staff recommends approval of the PSA for professional consulting services, to **NewGen Strategies and Solutions, LLC**, of **Lakewood, CO**, with a not to exceed amount of **\$150,000.00**, or such alternative action as the Electric Utility Board may deem appropriate.

**RESOLUTION**

WHEREAS, Lubbock Power & Light is the municipally-owned electric utility of the City of Lubbock (“LP&L”);

WHEREAS, LP&L desires to enter into a Professional Services Agreement with NewGen Strategies and Solutions, LLC (“NewGen”), a Colorado corporation, wherein NewGen will provide professional services to assist LP&L with the development of rates and with rate compliance services, as described more particularly in the Agreement (the “Services”); NOW, THEREFORE:

BE IT RESOLVED BY THE ELECTRIC UTILITY BOARD OF THE CITY OF LUBBOCK:

THAT the LP&L Chief Administrative Officer BE and is hereby authorized and directed to execute for and on behalf of the City of Lubbock, acting by and through Lubbock Power & Light, the Professional Services Agreement, by and between LP&L and NewGen Strategies and Solutions, LLC, as attached incorporated herein as though set forth fully in detail, and any documents related thereto.

Passed by the Electric Utility Board this 20<sup>th</sup> day of May, 2025.

\_\_\_\_\_  
Gwen Stafford, Chair

ATTEST:

\_\_\_\_\_  
Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

\_\_\_\_\_  
Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

\_\_\_\_\_  
Keli Swan, General Counsel

# **PROFESSIONAL SERVICES AGREEMENT**

STATE OF TEXAS §

COUNTY OF LUBBOCK §

This contract (the “Contract” or “Agreement”), effective as of the 20th day of May, 2025 (the “Effective Date”), is by and between NewGen Strategies and Solutions, LLC, a Colorado Corporation authorized to do business in the State of Texas (“Consultant”), and the City of Lubbock, a Texas home-rule municipal corporation, acting by and through Lubbock Power & Light (“LP&L”).

## **WITNESSETH**

**WHEREAS**, LP&L desires to obtain services related to rate development for LP&L’s Transmission Cost of Service rates (TCOS), delivery rates, and Public Utility Commission (PUC) TCOS rate compliance services, as described in the attached Exhibits (the “Activities” or “Project”);

**WHEREAS**, Consultant has a professional staff experienced and qualified to provide professional consulting services related to the Activities and will provide the Services, as defined below, for the stipulated fair and reasonable price provided herein; and

**WHEREAS**, LP&L desires to contract with Consultant to provide professional and consulting Services (the Activities), and Consultant desires to provide the Services related to same.

**NOW, THEREFORE**, for and in consideration of the terms, covenants, and conditions set forth in this Contract, LP&L and Consultant hereby agree as follows:

## **ARTICLE I. TERM**

The term of this Contract commences on the Effective Date and continues without interruption until May 31, 2027. If LP&L or the Consultant determine that additional time is required to complete the Services, the Chief Administrative Officer or his designee, may, in his or her discretion, execute an agreement to extend the term by up to an additional one (1) year so long



as the amount of the consideration payable hereunder does not exceed the Not-to-Exceed of this Agreement. An amendment to this Agreement resulting in an increase of consideration exceeding the Chief Administrative Officer's purchasing authority must be approved by LP&L, acting through the body wherein jurisdiction of this Agreement, as amended, lies.

## **ARTICLE II. SERVICES AND COMPENSATION**

A. Consultant shall conduct all Activities within the timeframes as set forth in the Scope of Services of each Task Authorization detailed below in Exhibit "A" (the "Services").

B. Consultant shall complete the Services, and shall receive compensation on an hourly rate basis, as described in Exhibit "B". Consultant shall invoice LP&L monthly in an amount equal to actual hours of Services furnished multiplied by the current billing rate of the Consultant. LP&L shall pay invoices within thirty (30) days of receipt by LP&L less any disputed amounts. If Client disputes any portion of the invoice, the undisputed portion will be paid and Consultant will be notified in writing, within ten (10) days of receipt of the invoice of the exceptions taken. Payment shall be remitted to 275 W. Campbell Road, Suite 440 Richardson, TX 750.80. Contact Gretchen Zimmerman at 972-680-2000 for ACH Payment Information.

C. The total sum to be paid hereunder shall not exceed, in any circumstance, the sum of three hundred thousand and zero/100 dollars (\$300,000.00).

D. **Tax-Exempt Entity.** Consultant understands that LP&L is a tax-exempt entity and, as such, shall not be responsible for any applicable taxes to Consultant.

## **ARTICLE III. TERMINATION**

A. General. LP&L may terminate this Contract, for any reason or for convenience, upon thirty (30) days' written notice to Consultant. In the event this Agreement is so terminated, LP&L shall only pay Consultant for pro-rated Services actually performed by Consultant up to the date Consultant is deemed to have received notice of termination, as provided herein, and any fees or expenses outlined in Exhibit "A" if applicable.

B. Material Breach. Any failure by Consultant to provide adequate services shall constitute a material breach. If Consultant fails to cure within 30 business days of receiving written notice of Professional Services Agreement – **NewGen Strategies and Solutions, LLC**

the breach, Consultant shall owe a full refund to LP&L, in addition to any other equitable remedies available at law.

C. Termination and Remedies. In the event Consultant breaches any term and/or provision of this Contract, LP&L shall be entitled to exercise any right or remedy available to it by this Contract, at law, equity, or otherwise, including without limitation, termination of this Contract and assertion of an action for damages and/or injunctive relief. The exercise of any right or remedy shall not preclude the concurrent or subsequent exercise of any right or remedy and all rights and remedies shall be cumulative. The maximum remedy shall be limited to the total value of the contract and monies paid.

#### **ARTICLE IV. NON - ARBITRATION**

LP&L reserves the right to exercise any right or remedy available to it by law, contract, equity, or otherwise, including without limitation, the right to seek any and all forms of relief in a court of competent jurisdiction. Further, LP&L shall not be subject to any arbitration process prior to exercising its unrestricted right to seek judicial remedy. The remedies set forth herein are cumulative and not exclusive, and may be exercised concurrently. To the extent of any conflict between this provision and another provision in, or related to, this Agreement, this provision shall control.

#### **ARTICLE V. REPRESENTATIONS AND WARRANTIES**

A. Existence. Consultant is a sole proprietor duly organized, and validly existing, and is in good standing under the laws of the State of Texas and is qualified to carry on its business in the State of Texas.

B. Power. Consultant has the power and authority to enter into and perform this Contract in accordance with the terms hereof, and to lawfully perform all activities contemplated hereby.

C. Authorization. Execution, delivery and performance of this Contract and the activities contemplated hereby have been duly and validly authorized by all requisite action on the part of Consultant. This Contract constitutes legal, valid, and binding obligations of the Consultant and is enforceable in accordance with the terms hereof.



D. Consultant. Consultant maintains a professional staff and employs, as needed, other qualified specialists experienced in providing the Services, and is familiar with all laws, rules and regulations, both state and federal, including, without limitation, the applicable laws, regarding the Activities contemplated hereby.

E. Performance. Consultant shall conduct all activities contemplated by this Contract in accordance with the standard of care, skill and diligence normally provided by a professional person in performance of similar professional consulting services, and shall comply with all applicable laws, rules, and regulations, both state and federal, relating to professional consulting services, as contemplated hereby.

F. Use of Copyrighted Material. Consultant represents and warrants that any materials provided by Consultant for use by LP&L pursuant to this Contract shall not contain any proprietary material owned by any other party that is protected under the Copyright Act or any other law, statute, rule, order, regulation, ordinance or contractual obligation relating to the use or reproduction of materials. Consultant shall be solely responsible for ensuring that any materials provided by Consultant pursuant to this Contract satisfy this requirement. Without limiting the general nature of Article XI, below, Consultant shall defend and indemnify and hold LP&L and the City of Lubbock ("City"), its elected and appointed officials, officers, agents and employees, harmless from any and all liability, loss, damage or claim of any kind or nature, including attorney's fees and other costs of litigation, related to Consultant's failure to perform this duty or breach hereof. The indemnity obligations provided herein shall survive the termination or expiration of this Agreement.

## **ARTICLE VI. INDEPENDENT CONSULTANT STATUS**

Consultant and LP&L agree that Consultant shall perform the duties under this Agreement as an independent Consultant and shall be considered an independent Consultant under this Agreement and/or in its activities hereunder for all purposes. Consultant has the sole discretion to determine the manner in which the Services are to be performed. During the performance of the Services under this Agreement, Consultant and Consultant's employees and/or approved sub-consultants, will not be considered, for any purpose, employees or agents of LP&L and/or the City of Lubbock within the meaning or the application of any federal, state or local law or regulation, including without limitation, laws, rules or regulations regarding or related to unemployment



insurance, pension and health care benefits, workers compensation, labor, personal injury or taxes of any kind.

## ARTICLE VII. INSURANCE

Consultant shall procure and carry, at its sole cost and expense through the life of this Agreement, except as otherwise provided herein, insurance protection as hereinafter specified, in form and substance satisfactory to LP&L and City, carried with an insurance company authorized to transact business in the State of Texas, covering all aspects and risks of loss of all operations in connection with this Agreement, including without limitation, the indemnity obligations set forth herein. Consultant shall obtain and maintain in full force and effect during the term of this Agreement, and shall cause each approved Sub-consultant of Consultant to obtain and maintain in full force and effect during the term of this Agreement, commercial general liability, professional liability, automobile liability coverage for any auto with insurance carriers admitted to do business in the state of Texas, employer's liability, and workers compensation coverage. The commercial general liability policy shall include Products-Completion/OP, Personal and Advertising injury, Contractual Liability coverages, Fire Damage (any one fire), and Medical Expense (any one person). The insurance companies must carry an A.M. Best's Rating of A- or better. The policies will be written subject to the following minimum limits of liability:

### Commercial General Liability:

|                              |                |
|------------------------------|----------------|
| Per Occurrence Single Limit: | \$1,000,000.00 |
| General Aggregate Limit:     | \$2,000,000.00 |

### Automobile Liability

|                                   |                |
|-----------------------------------|----------------|
| Combined Occurrence Single Limit: | \$1,000,000.00 |
|-----------------------------------|----------------|

### Professional Liability:

|                              |                |
|------------------------------|----------------|
| Per Occurrence Single Limit: | \$1,000,000.00 |
| General Aggregate Limit:     | \$2,000,000.00 |

### Worker's Compensation

|                              |           |
|------------------------------|-----------|
| Per Occurrence Single Limit: | Statutory |
|------------------------------|-----------|

### Employer Liability

|                      |                |
|----------------------|----------------|
| (Required with W.C.) | \$1,000,000.00 |
|----------------------|----------------|

Consultant shall further cause any approved Sub-consultant to procure and carry the identical insurance coverage, and for the term, required of Consultant herein, protecting City against losses caused by the professional negligence of the approved Sub-consultant. The City shall be listed as a primary and noncontributory additional insured with respect to Commercial General Liability policy, including products-completed operations/OP AGG, personal and advertising injury, contractual liability coverages, fire damage, and medical expenses for any one person, for Employer's Liability, for Automobile liability, and for Worker's Compensation. The City shall be granted a waiver of subrogation for the commercial general liability, automobile liability and worker's compensation policies. Consultant shall provide a Certificate of Insurance to the City as evidence of coverage.

Consultant shall elect to obtain workers' compensation coverage pursuant to Section 406.002 of the Texas Labor Code. Further, Consultant shall maintain said coverage throughout the term of the Agreement and shall comply with all provision of Title 5 of the Texas Labor Code to ensure that the Consultant maintains said coverage. Such Worker's Compensation Insurance shall cover all employees whether employed by the Consultant or any Sub-Consultant on the job with limits of at least \$500,000.00. The Consultant shall also have Employers Liability Insurance with limits of \$1,000,000.00. A copy of the waiver of subrogation attached to the policy shall be included in the Certificate. Any termination of workers' compensation insurance coverage by Consultant or any cancellation or non-renewal of workers' compensation insurance coverage for the Consultant shall be a material breach of the contract.

The Certificate shall provide 30 days' written notice of cancellation, and ten (10) days' written notice for non-payment. If at any time during the life of the Agreement or any extension hereof, Consultant fails to maintain the required insurance in full force and effect, Consultant shall be in breach hereof and all work under the Agreement shall be discontinued immediately. The retroactive date shall be no later than the commencement of the performance of this Contract and the discovery period (possibly through tail coverage) shall be no less than 10 years after the completion of the Services provided for in this Contract. The provisions of this Article VII shall survive the termination or expiration of this Agreement.



Notwithstanding anything contained herein to the contrary, all insurance required herein shall be maintained at Consultant's (and approved Sub-consultant's, as applicable) sole cost and expense.

#### **ARTICLE VIII. RETAINING OF CONSULTANTS**

Subject to the terms herein, Consultant may retain consultants, or other third parties (any of which are referred to herein as "Sub-consultant"), to perform certain duties of Consultant, as set forth on Exhibit "A," attached hereto, under this Contract, provided that LP&L approves the retaining of such Sub-consultants. Consultant is at all times responsible to LP&L to perform the Services as provided in this Agreement and Consultant is in no event relieved of any obligation under this Contract upon retainage of any approved Sub-consultant. Any Sub-consultant retained by Consultant shall be required by Consultant to carry, for the protection and benefit of the City (as defined in Article VII, above) and Consultant and naming said City and Consultant as additional insureds, the same insurance coverage, as described above, required to be carried by Consultant in this Contract.

#### **ARTICLE IX. CONFIDENTIALITY**

Consultant shall retain all information received from or concerning or related in any way to LP&L and LP&L's business in strictest confidence and shall not reveal such information to third parties without prior written consent of LP&L, unless otherwise required by law.

#### **ARTICLE X. INDEMNITY**

**CONSULTANT SHALL INDEMNIFY AND SAVE HARMLESS LP&L, THE CITY, AND THEIR ELECTED AND APPOINTED OFFICIALS, OFFICERS, ATTORNEYS, AGENTS, AND EMPLOYEES FROM AND AGAINST ALL SUITS, ACTIONS, LOSSES, DAMAGES, CLAIMS, OR LIABILITY OF ANY KIND, CHARACTER, TYPE, OR DESCRIPTION, INCLUDING WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL EXPENSES OF LITIGATION, COURT COSTS, AND ATTORNEY'S FEES, TO THE EXTENT ARISING OUT OF, RELATED TO OR OCCASIONED BY, THE INTENTIONAL OR NEGLIGENT ACTS, OF ANY KIND OR TYPE, OF CONSULTANT, ITS AGENTS, EMPLOYEES, AND/OR SUB-**

Professional Services Agreement – NewGen Strategies and Solutions, LLC

**CONSULTANTS, OR ANY OTHER PARTY OR ENTITY OVER WHICH CONSULTANT EXERCISES CONTROL, RELATED TO THE PERFORMANCE, OPERATIONS OR OMISSIONS UNDER THIS CONTRACT AND/OR THE USE OR OCCUPATION OF CITY OF LUBBOCK OWNED PROPERTY. THE INDEMNITY OBLIGATIONS PROVIDED HEREIN SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.**

#### **ARTICLE XI. COMPLIANCE WITH APPLICABLE LAWS**

Consultant shall comply with all applicable federal, state and local laws, statutes, ordinances, rules and regulations relating, in any way, manner or form, to the activities under this Contract, and any amendments thereto.

#### **ARTICLE XII. NOTICE**

A. General. Whenever notice from Consultant to LP&L or LP&L to Consultant is required or permitted by this Contract and no other method of notice is provided, such notice shall be given by (1) actual delivery of the written notice to the other party by hand (in which case such notice shall be effective upon delivery); (2) telephonic facsimile or email delivery (in which case such notice shall be effective upon date stated in the delivery confirmation); (3) delivered by over-night service by a nationally recognized courier (in which case notice shall be effective one (1) day following deposit with courier); and (4) by depositing the written notice in the United States mail, properly addressed to the other party at the address provided in this article, registered or certified mail, return receipt requested, in which case such notice shall be effective on the third (3<sup>rd</sup>) business day after such notice is so deposited.

B. Consultant's Address. Consultant's address and numbers for the purposes of notice are:

NewGen Strategies and Solutions, LLC

Attn: Tony Georgis

225 Union Boulevard, Suite 450

Lakewood, CO 80228

Email: [TGeorgis@newgenstrategies.net](mailto:TGeorgis@newgenstrategies.net)



Copy to: Gretchen Zimmerman  
 NewGen Strategies and Solutions, LLC  
 275 W. Campbell Road, Suite 440  
 Richardson, TX 75080  
 gzimmerman@newgenstrategies.net

C. LP&L's Address. LP&L's address and numbers for the purposes of notice are:

Lubbock Power & Light  
 Attn: Harvey Hall  
 1314 Ave. K 5<sup>th</sup> Floor  
 Lubbock, TX 79401  
 Email: HHall@mylubbock.us  
 Telephone: (806) 775-3529

D. Change of Address. Either party may change its address or numbers for purposes of notice by giving written notice to the other party as provided herein, referring specifically to this Contract, and setting forth such new address or numbers. The address or numbers shall become effective on the 15th day after such notice is effective.

#### **ARTICLE XIII. LP&L-PROVIDED DATA AND RESPONSIBILITIES**

Provision of Data. LP&L may furnish Consultant non-confidential studies, reports and other available data in the possession of LP&L pertinent to Consultant's Services for the performance of Consultant's Services under this Contract (the "Provided Data"). Consultant shall be entitled to use and rely, so long as such reliance is reasonable, upon all such Provided Data.

#### **ARTICLE XIV. CYBERSECURITY AND DATA PRIVACY**

A. Cybersecurity Warranty. Consultant hereby warrants, to the full extent of its knowledge and ability, that there has been no material security breach or material compromise of or relating to Professional Services Agreement – NewGen Strategies and Solutions, LLC

any of the Consultant's information technology and computer systems, networks, hardware, software, data (including data of their respective customers, employees, suppliers, Consultants, and any third party data maintained by or on behalf of them), equipment or technology (collectively "IT Systems and Data") and Consultant has not been notified of, and have no knowledge of any even or condition that would reasonably be expected to result in, any material security breach or other material compromise of their IT Systems and data.

To the extent required by law, in accordance with Section 2054.138 of the Texas Government Code, Consultant certifies that it will comply with the security controls required under this contract and will maintain records and make them available to Agency as evidence of Consultant's compliance with the required controls. Consultant also, to the extent required by applicable law, represents and warrants that it will comply with the requirements of Section 2054.5192 of the Texas Government Code relating to cybersecurity training and required verification of completion of the training program.

B. Statutory Compliance. Consultant further warrants it is presently in compliance with all applicable laws, statutes, judgments, orders, rules and regulations of any court, governmental, or regulatory authority, internal policies, and contractual obligations relating to the privacy and security of IT Systems and Data, and to the protection of IT Systems and Data from unauthorized use, access, misappropriation, or modification, except as would not, in the case of this Article XIV, individually or in the aggregate, result in a materially adverse effect.

C. Data Breach Notification. In the event of a Data Breach or Data Incident, Consultant shall (i) notify LP&L of a Data Breach as soon as practicable, but no later than 24 hours after Consultant becomes aware of the Data Breach and (ii) notify LP&L of a Data Incident promptly after Consultant determines that the Data Incident did not rise to the level of a Data Breach. Immediately following the Consultant's notification to LP&L of a Data Breach, Consultant and LP&L shall coordinate to investigate the Data Breach. Consultant shall bear all costs and expenses of the investigation and reporting of Data Breach caused by Consultant, and shall cooperate with LP&L's personnel, including any insurance carriers to which LP&L reports the incident, fully, including, without limitation, by providing access to LP&L and/or its personnel or carriers, to relevant records, logs, files, data reporting or other materials requested. Consultant

Professional Services Agreement – **NewGen Strategies and Solutions, LLC**



expressly agrees that it shall not inform any third party, including law enforcement, consumer reporting agencies, or affected employees or consumers, of any Data Breach without first notifying LP&L, other than to inform a complainant that the matter has been forwarded to LP&L's counsel. LP&L shall have the sole right to determine whether notice of the Data Breach shall be reported to third parties, including law enforcement, consumer reporting agencies or as otherwise required, and LP&L shall have the sole discretion over the contents of any such notice. Consultant shall undertake any instructed notice at its sole expense.

D. **Audit Rights.** LP&L shall have the right to conduct cybersecurity audits of the Consultant's systems, processes, and controls as they pertain to the services provided under this Agreement using an approved third-party auditor. These audits aim to ensure the security, confidentiality, and integrity of the data and systems involved in the performance of this Agreement.

- i. **Audit Scope:** The cybersecurity audit shall encompass the following areas data protection measures, access controls, encryption, incident response procedures, and compliance with relevant cybersecurity standards or regulations. The audit will be conducted using industry-recognized cybersecurity frameworks and best practices, as well as any security requirements outlined in this Agreement.
- ii. **Audit Access:** Consultant agrees to provide LP&L or its designated representatives with access to relevant systems, networks, logs, and documentation necessary for the audit. This includes providing the necessary technical information and facilitating any required on-site or remote assessments.
- iii. **Audit Resolution:** Consultant or the auditor will provide LP&L with a written report detailing the audit findings, including any identified vulnerabilities, gaps, or areas of non-compliance. Consultant agrees to promptly address and remediate any identified cybersecurity issues in a timely manner. In the case of serious security risks, both parties will collaborate to implement immediate corrective actions.
- iv. **Confidentiality:** Notwithstanding any conflicting laws and regulations, both parties acknowledge and agree to maintain the confidentiality of any sensitive or proprietary information shared during the audit process. Audit findings and communications shall be treated as confidential, with disclosure limited to those who need-to-know for the purpose of addressing identified cybersecurity concerns.

E. Disaster Recovery. Consultant further warrants it has implemented backup and disaster recovery technology consistent with current industry standards and practices. Any certificate signed by an officer of the Consultant and delivered to LP&L pursuant to or in connection with this Agreement shall be deemed to be a representation and warranty by the Consultant to LP&L as to the matters set forth therein.

#### ARTICLE XV. MISCELLANEOUS

A. Captions. The captions for the articles and sections in this Contract are inserted in this Contract strictly for the parties' convenience in identifying the provisions to this Contract and shall not be given any effect in construing this Contract.

B. Audit. Consultant shall provide access to its books and records to LP&L. LP&L may audit, at its expense and during normal business hours, Consultant's books and records with respect to this Contract between Consultant and LP&L.

C. Records. Consultant shall maintain records that are necessary to substantiate the Services provided by Consultant.

D. Assignability. Consultant may not assign this Contract without the prior written approval of LP&L.

E. Successor and Assigns. This Contract binds and inures to the benefit of LP&L (and the City, as applicable) and Consultant, and in the case of LP&L and the City, their respective successors, legal representatives, and assigns, and in the case of Consultant, its permitted successors and assigns.

F. Construction and Venue.

THIS CONTRACT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. THIS CONTRACT IS PERFORMABLE IN LUBBOCK COUNTY, TEXAS. THE PARTIES HERETO HEREBY IRREVOCABLY CONSENT TO THE SOLE AND EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF COMPETENT JURISDICTION OF THE STATE OF TEXAS, COUNTY OF LUBBOCK, FOR THE PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR



RELATING TO THIS CONTRACT OR THE ACTIONS THAT ARE CONTEMPLATED HEREBY.

G. Severability. If any provision of this Contract is ever held to be invalid or ineffective by any court of competent jurisdiction with respect to any person or circumstance, the remainder of this Contract and the application of such provision to persons and/or circumstances other than those with respect to which it is held invalid or ineffective shall not be affected thereby.

H. Amendment. No amendment, modification, or alteration of the terms of this Contract shall be binding unless such amendment, modification, or alteration is in writing, dated subsequent to this Contract, and duly authorized and executed by Consultant and LP&L.

I. Entire Agreement. This Contract, including all Exhibits attached hereto, contains the entire agreement between LP&L and Consultant, and there are no other written or oral promises, conditions, warranties, or representations relating to or affecting the matters contemplated herein.

J. No Joint Enterprise. Nothing contained herein shall be construed to imply a joint venture, joint enterprise, partnership or principal – agent relationship between Consultant and LP&L.

K. Notice of Waiver. A waiver by either LP&L or Consultant of a breach of this Agreement must be in writing and duly authorized to be effective. In the event either party shall execute and deliver such waiver, such waiver shall not affect the waiving party's rights with respect to any other or subsequent breach.

L. Third Party Activities. Nothing in this Agreement shall be construed to provide any rights or benefits whatsoever to any party other than LP&L and Consultant.

M. Force Majeure. Notwithstanding anything to the contrary contained herein, neither party shall be liable for any delays or failures in performance resulting from acts beyond its reasonable control including, without limitation, acts of God, acts of war or terrorism, shortage of supply, breakdowns or malfunctions, interruptions or malfunction of computer facilities, or loss of data due to power failures or mechanical difficulties with information storage or retrieval systems, labor difficulties or civil unrest. Notwithstanding anything to the contrary, Force Majeure does not include any delay or inability to perform due to an outbreak of the novel coronavirus (COVID-19). In the event a party claims excuse under Force Majeure as provided herein, each party agrees to make a good faith effort to perform its obligations hereunder.



N. Non-Appropriation. All funds for payment by LP&L under this Contract are subject to the availability of an annual appropriation for this purpose by the City of Lubbock. In the event of non-appropriation of funds by the City Council of the City of Lubbock for the services provided under the Contract, LP&L will terminate the Contract, without termination charge or other liability, on the last day of the then-current fiscal year or when the appropriation made for the then-current year for the services covered by this Contract is spent, whichever event occurs first (the "Non-Appropriation Date"). If at any time funds are not appropriated for the continuance of this Contract, cancellation shall be accepted by the Consultant on thirty (30) days prior written notice, but failure to give such notice shall be of no effect and LP&L shall not be obligated under this Contract beyond the Non-Appropriation Date.

O. Non-Boycott of Israel. Consultant hereby warrants that it is in compliance with Chapter 2271, Subtitle F, Title 10 of the Texas Government Code by verifying that: (1) it does not boycott Israel and (2) it will not boycott Israel during the term of this Agreement.

P. Texas Public Information Act. The requirements of Subchapter J, Chapter 552, Government Code, may apply to this Agreement and Consultant agrees that the Agreement can be terminated if Consultant knowingly or intentionally fails to comply with a requirement of that subchapter.

To the extent Subchapter J, Chapter 552, Government Code applies to this Agreement, Consultant agrees to: (1) preserve all contracting information related to the Agreement as provided by the records retention requirements applicable to the governmental body for the duration of the Agreement; (2) promptly provide to the governmental body any contracting information related to the Agreement that is in the custody or possession of the entity on request of the governmental body; and (3) on completion of the Agreement, either: (A) provide at no cost to the governmental body all contracting information related to the Agreement that is in the custody or possession of the entity; or (B) preserve the contracting information related to the Agreement as provided by the records retention requirements applicable to the governmental body.

Q. Ownership Representation and Warranty. To the extent Chapter 2275, Texas Government Code applies to this Agreement, Consultant represents and warrants that it is not, and during the term of this Agreement will not be (1) owned by or the majority of stock or other



ownership interest of Consultant, will not be held or controlled by (i) individuals who are citizens of China, Iran, North Korea, Russia, or a designated country, as defined in Section 2275.0101, Texas Government Code; or (ii) a company or entity, including a governmental entity, that is owned or controlled by citizens of or is directly controlled by the government of China, Iran, North Korea, Russia, or a designated country as defined in Section 2275.0101, Texas Government Code; or (2) headquartered in China, Iran, North Korea, Russia, or a designated country as defined in Section 2275.0101, Texas Government Code. Consultant warrants and represents that LP&L's Agreement with Consultant therefore does not and will not violate Texas Government Code Section 2275.0101, et seq.

R. Non-Discrimination against Firearm Entities/Trade Associations. Consultant hereby warrants that it is in compliance with Chapter 2274, Subtitle F, Title 10 of the Texas Government Code by verifying that: (1) it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association, and (2) it will not discriminate during the term of the Agreement against a firearm entity or firearm trade association.

S. Non-Boycott of Energy Companies. Consultant hereby warrants that it is in compliance with Chapter 2276, Subtitle F, Title 10 of the Texas Government Code by verifying that: (1) it does not boycott energy companies, and (2) it will not boycott energy companies during the term of this Agreement.

T. Disclosure of Interested Parties. To the extent Section 2252.908 of the Texas Government Code applies to this Agreement, Consultant shall submit a disclosure of Interested Parties ("Disclosure Form") to LP&L (to the attention of LP&L's Purchasing Department) at the time Consultant submits the signed Agreement to LP&L. The Disclosure Form may be found here: <https://www.ethics.state.tx.us/filinginfo/1295/> or other webpage as designated by the Texas Ethics Commission from time to time. If Consultant has not submitted a Disclosure Form pursuant to this section, Consultant represents and warrants that Section 2252.908 of the Texas Government Code does not apply to this Agreement.

**EXECUTED** as of the Effective Date hereof.

**CITY OF LUBBOCK, acting by and  
through Lubbock Power & Light**

\_\_\_\_\_  
Joel Ivy, Chief Administrative Officer

APPROVED AS TO CONTENT:

\_\_\_\_\_  
Harvey Hall, Chief Financial Officer

APPROVED AS TO FORM:

\_\_\_\_\_  
Keli Swan, LP&L General Counsel

**NewGen Strategies and Solutions, LLC**

By: Signed by: Tony Georgis  
F3AC709C7E3AEE...

Name: Tony Georgis

Title: Managing Director - Energy Practice



**PROFESSIONAL SERVICES AGREEMENT****EXHIBIT A**

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**Task Authorization Description:****Effective Date:**

Consultant and LP&L agree that this Task Authorization will be governed by the terms and conditions of the Agreement dated May 20, 2025, by and between Consultant and LP&L.

**Scope of Services**

(Detailed tasks to be performed. Include any project locations, deliverables, quantities, assumptions, client deliverables, team member names, roles, etc.)

**Schedule**

(Provide summary or detail level schedule of milestones.)

**Fee for Services**

(Provide summary or task level detail of cost. Note if the cost is a maximum not-to-exceed.)

**Project Team**

(Provide description of project team.)

**Additional Services**

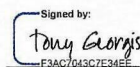
(Indicate if there are any optional tasks that may be related to the work performed in this TA that LP&L would authorize, and Consultant would agree to perform, at a later date that may be a result of current task findings. Otherwise delete.)

City of Lubbock, acting by and through  
Lubbock Power & Light

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Joel Ivy, Chief Administrative Officer LP&L

NewGen Strategies and Solutions, LLC

Signed by:  
  
F3AC7045C7E34EE

Tony Georgis, Managing Director of Energy Practices

| NewGen Strategies and Solutions<br>2025 Billing Rates |                     |
|---|---------------------|
| Position  | Hourly Billing Rate |
| Partner   | \$280 – \$440       |
| Principal   | \$275 – \$440       |
| Senior Manager  | \$240 – \$295       |
| Manager   | \$200 – \$240       |
| Senior Consultant                                     | \$185 – \$200       |
| Consultant  | \$175 – \$185       |
| Administrative Services                               | \$135               |

Note: Billing rates are subject to change based on annual reviews and salary increases.



## Lubbock Power & Light

### Electric Utility Board

#### Agenda Item Summary

**Meeting Date:** May 20<sup>th</sup>, 2025

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**Summary:**

Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute a First Amendment to the Professional Services Agreement (PSA), by and between the City of Lubbock, acting by and through Lubbock Power & Light, with CBS Field Services to increase the not-to-exceed amount for the Arc Flash Study.

**Background/Discussion:**

This change order is necessary to account for additional safety training and other services regarding Arc Flash safety. The change order will be for the following additional services to be performed during this project: DC analysis, NFPA 70E training, and an annual modification agreement.

**Fiscal Impact:**

A total of **\$450,000.00** is appropriated and **\$50,000.00** is available in account number **8707 (Substation Arc Flash Study)** for this purpose.

**Recommendation:**

Staff recommends approval of the amendment to the PSA with **CBS Field Services, of Phoenix, AZ**, to increase the not-to-exceed amount by **\$50,000.00** from **\$400,000.00** to **\$450,000.00**, or such alternative action as the Electric Utility Board may deem appropriate.

**RESOLUTION**

WHEREAS, Lubbock Power & Light is the municipally-owned electric utility of the City of Lubbock (“LP&L”);

WHEREAS, LP&L and CBS Field Services (“Consultant”) entered into a Professional Services Agreement dated effective February 18, 2025, Resolution No. EUB 2025-R0005 where LP&L contracted with Consultant to perform an ArcFlash Study Project, as more particularly described in the Original Agreement (“Services”);

WHEREAS, LP&L requires the additional services outlined in Exhibit A, which will increase the Not-to-Exceed value of the Agreement;

WHEREAS, LP&L and Consultant desire to further amend the Original Agreement, to provide for such matters; NOW THEREFORE:

BE IT RESOLVED BY THE ELECTRIC UTILITY BOARD OF THE CITY OF LUBBOCK:

THAT the LP&L Chief Administrative Officer, be and is hereby authorized and directed to execute, for and on behalf of the City of Lubbock, acting by and through Lubbock Power & Light, this First Amendment to Professional Services Agreement, by and between LP&L and CBS Field Services, in the form attached hereto and incorporated herein for all purposes, along with any documents related thereto.

Passed by the Electric Utility Board this 20<sup>th</sup> day of May, 2025.

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Gwen Stafford, Chair

ATTEST:

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Eddie Schulz, Board Secretary



APPROVED AS TO CONTENT:

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Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

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Keli Swan, General Counsel

**FIRST AMENDMENT  
to  
PROFESSIONAL SERVICES AGREEMENT**

This First Amendment ("First Amendment") to Professional Services Agreement (the "Original Agreement"), is entered into this 6th day of May, 2025, by and between the City of Lubbock, Texas, a Texas home-rule municipal corporation, acting by and through Lubbock Power & Light ("LP&L"), and CBS Field Services, a consultant licensed and authorized to do business in the State of Texas ("Consultant").

WITNESSETH

WHEREAS, LP&L and Consultant entered into a Professional Services Agreement dated effective February 18, 2025, wherein LP&L contracted with Consultant to perform an ArcFlash Study Project, as more particularly described in the Original Agreement ("Services");

WHEREAS, LP&L requires the additional services outlined in Exhibit A;

WHEREAS, an increase to the Not-to-Exceed value of the Agreement is required to allow for these additional services;

WHEREAS, LP&L and Consultant now desire to enter into this First Amendment providing for such matters.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, LP&L and Consultant agree as follows:

1. Article II (C) is hereby deleted in its entirety and replaced with the following:

The total sum to be paid hereunder shall not exceed, in any circumstance, the sum of four hundred and fifty thousand and zero/100 dollars (\$450,000.00)

2. Except as amended hereby, the terms and conditions of the Original Agreement, as amended, shall remain valid and in force.

IN WITNESS WHEREOF, the parties have executed this First Amendment by their duly authorized representatives as of the date first written above.

CITY OF LUBBOCK, acting by and through  
Lubbock Power & Light

\_\_\_\_\_  
Joel Ivy, Chief Administrative Officer


APPROVED AS TO CONTENT:

\_\_\_\_\_  
Blair McGinnis, Chief Operating Officer

APPROVED AS TO FORM:

\_\_\_\_\_  
Keli Swan, General Counsel

CBS Field Services

By:   
Name: RYAN DOWNEY  
Title: PRINCIPAL ENGINEER