

**The Electric Utility Board of
Lubbock Power & Light Agenda
July 22, 2025
10:00am**

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



Joel Ivy, Chief Administrative Officer
Keli Swan, General Counsel

Lubbock Power & Light

www.lpandl.com

CITIZENS TOWER
1314 Ave K
Lubbock, Texas 79401

OPEN SESSION:
City Council Chambers

EXECUTIVE SESSION:
Citizens Tower
Council Workroom 101A

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 board member activities, events, community engagement, or current or future agenda items.

Executive Session

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. 5:25-CV-055-H, proceeding in the U.S. District Court of the Northern District of Texas, Lubbock Division.
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).
7. Hold an executive session in accordance with V.T.C.A. Government Code § 551.074(a)(1) to deliberate the appointment and/or reappointment of a public officer or employee (Electric Utility Board).

10:30 a.m. – Approximately - Following completion of the Executive Session, the Electric Utility Board will reconvene in open session to discuss the items listed below. It is anticipated that the open session will begin at 10:30 a.m. However, this is an approximation and the Board may begin the open session earlier or later depending on when the Executive Session is complete.

Open Session

8. Approve the minutes from the Regular Electric Utility Board meeting held on June 17, 2025 and Special Meeting held on July 1, 2025.
9. Presentation and discussion of the update/report by the LP&L Chief Administrative Officer, or his designee, regarding strategic planning, board committee reports, association matters, 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.
10. 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.
11. Discuss and take action on the Lubbock Power & Light FY 2025-26 Operating Budget and Capital Program and make appropriate recommendations regarding the budget to the City Council of the City of Lubbock pursuant to §2.03.415(a) of the Code of Ordinances, City of Lubbock, Texas. Consider a resolution to approve the proposed budget, including an amendment to the Lubbock Power & Light FY 2025-2026 Operating Budget and Capital Program granting one-time authority for the FY 2025-2026 to the Chief Financial Officer of the City of Lubbock or his designee to amend the 3% Cost of Living Adjustment in LP&L’s budget to match the City of Lubbock’s Cost of Living Adjustment for non-civil service city employees as long as the adjustment does not fall below 2%. Any additional changes proposed by the City of Lubbock to LP&L’s approved budget, including the Cost of Living Adjustment, are subject to approval by the Electric Utility Board.
12. Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute Software Service Agreement, by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Vena Solutions USA Inc., of Albany, New York, Request for Proposal 7102-25-EUA, LP&L Web Based Financial Software for a not to exceed amount of \$300,000.00 for 36 months.
13. 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 Electrical Power Products of Des Moines, Iowa, Request for Proposal (RFP) 7106-25-ELD - LP&L Erskine Substation Control House. This proposal for \$1,106,931.00 with a 44-week delivery is for the building, new relay panels, and associated protection equipment for Erskine’s substation capacity upgrade project.

14. 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 Siemens Industry Inc., of Wendell, North Carolina, Request for Proposal (RFP) 7109-25-ELD - LP&L Erskine Substation 15kV Outdoor Vacuum Circuit Breakers. This proposal for \$641,288.00 with a 26-week delivery is for (11) 15kV Outdoor Circuit Breakers, (3) 3000A and (8) 2000A for Erskine's substation capacity upgrade project.
15. 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 KBS Electric of Austin, Texas, Request for Proposal (RFP) 7110-25-ELD - LP&L Erskine Substation Switcher. This proposal for \$319,404.00 with a 75-week delivery is for two 115kV, 1200A Gang Operated Circuit Switchers for Erskine's substation capacity upgrade project.
16. Consider a resolution creating an ad-hoc committee to review and study LP&L critical business needs. This committee may confer with staff to study and evaluate the Electric Utility Board's charter, ordinance, personnel retention/vacancy rates, market compensation studies and analysis, and make recommendations regarding retention and recruitment in alignment with LP&L's strategic plan and business needs.

Consent

17. Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute Settlement Agreement and Report to the Commission by and between the City of Lubbock, acting by and through Lubbock Power & Light, and the Public Utility Commission of Texas.
18. Adjourn.

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.

Posted on the bulletin board outside the south entrance of Citizens Tower, 1314 Ave. K., Lubbock, Texas, on the 17th July 2025, at 4:20 P.M.

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
June 17, 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

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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**

EUB

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

City Staff

Jarrett Atkinson

City Council

Christy Martinez-Garcia

LP&L Staff

Amy Day
Keli Swan
Beatrice Duenez
Joel Ivy
Blair McGinnis
Clint Gardner
Matt Rose
Renee Treat
Felix Orta
Kody Morris
Michael Winegeart
Jeff Baker
Tamara Randles
Tom Jennings
Daniel Garcia
Camille Powe
Luke Miller
Kacey Johnson

Cody Kirk
Megan Moniz
Skylar Borunda
Leah Richardson

1. Call to Order.

Board Chair, Ms. Gwen Stafford, called the meeting to order at 11:01 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 board member activities, events, community engagement, or current or future agenda items.

The Board recessed into executive session at 11:02 a.m.

Executive Session

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 99th 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).
7. Hold an executive session in accordance with V.T.C.A. Government Code § 551.074(a)(1) to deliberate the appointment and/or reappointment of a public officer or employee (Electric Utility Board).

Open Session

Chair Stafford reconvened the meeting in open session at 12:59 p.m.

8. Approve the minutes from the Regular Electric Utility Board meeting held on May 20, 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 Mr. Dan Wilson and passed with a vote of 8-0.

9. Presentation and discussion of the update/report by the LP&L Chief Administrative Officer, or his designee, regarding strategic planning, board committee reports, association matters, 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. Felix Orta introduced new staff member Megan Moniz to the Board. Mr. Matt Rose introduced new staff member Skylar Borunda. Mr. Joel Ivy informed the Board of the upcoming Financial Review Committee and Special Meeting of the EUB on July 1 to review the proposed LP&L budget. The Board discussed the date of the upcoming July 15th Board meeting and took minuted action to change the date from July 15th to July 22nd at 10:00 a.m. Motion to take the action was made by Board member Dr. Solomon Fields and was seconded by Board member Dr. Gonzalo Ramirez. Motion was passed 8-0. Mr. Ivy also discussed the upcoming TPPA conference and Board member Dr. Craig Rhyne recounted his experiences at the APPA conference.

10. 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 March Financials.

11. Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute Financial Service Agreement, by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Collectech Diversified, Inc., of Lubbock, Texas, Request for Proposal 7105-25-EUA, LP&L Third Party Financial Collection Services for a term of 1 year, with the option to renew for 4 additional one-year terms.

Mr. Clint Gardner presented this resolution to the Board for approval. Board member Dr. Solomon Fields made the motion to approve the resolution, which was seconded by Board member Mr. Butch Davis, and passed with a vote of 8-0.

12. 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 Enterprise Security Solutions of Texas Inc., of Justin, Texas, The Interlocal Purchasing System (TIPS) Contract 24020301. This TIPS quote for \$328,254.23, will be for

purchase and installation of a substation security system for Posey, Yellow House, and Dunbar substations.

Mr. Blair McGinnis presented this resolution to the Board for approval. Board member Dr. Solomon Fields made the motion to approve the resolution, which was seconded by Board member Ms. Rhea Hill, and passed with a vote of 8-0.

Consent

Chair Gwen Stafford asked if any items should be removed from consent for further discussion but no such requests were made. Board member Mr. Eddie Schulz moved that the items on the consent agenda be approved, the motion was seconded by Board member Mr. Dan Wilson, which was approved by a vote of 8-0.

13. 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 Bell Electrical Supply Co., Inc., of Woodside, New York, Invitation to Bid 7108-25-ELD, LP&L 500 KCM Copper Cable. This bid for \$372,000.00 with a 120-day delivery is for fifteen thousand feet of copper cable to replenish warehouse inventory.
14. Consider a resolution approving and recommending to the City Council to authorize the Chief Administrative Officer, or his designee, to execute Amendment, by and between the City of Lubbock, acting by and through Lubbock Power & Light, to Network Performance Monitoring Services - Annual Pricing under ITRON's Master Sales Agreement to adjust certain NaaS rates from \$143,833.44 by \$25,021.57 to \$168,855.01.
15. 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 INPOWERD, LLC for NERC Cyber Security consulting and compliance support services to increase the current not-to-exceed of \$500,000.00 by \$450,000.00 to \$950,000.00, and to extend the term of the agreement by one year.
16. Consider a resolution authorizing the Chief Administrative Officer or his designee to execute a Professional Services Agreement (Agreement) by and between the City of Lubbock, acting by and through Lubbock Power & Light, for Agent Assist 360 computer software system with Powerconnect.AI by and through BHC Global to assist LP&L's CSRs. This will be a 3-year agreement with a not-to-exceed of \$208,000.00 to start July 1, 2025.
17. Adjourn.

There being no further business to come before the Board, the Chair adjourned the meeting at 1:26 p.m.

Prepared by:

Approved by:

Eddie Schulz, Secretary

Gwen Stafford, Chair

Electric Utility Board Meeting June 17th, 2025



Agenda Item #10 April Financial Presentation



Balance Sheet– April (Page 34-35)

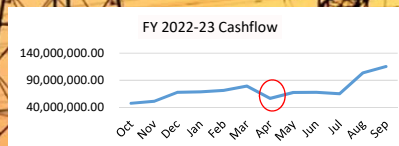
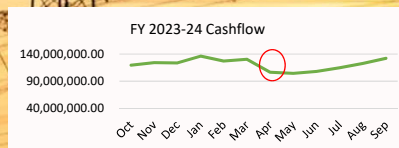
	April 2025	March 2025	Variance				
ASSETS				LIABILITIES			
Current assets:				Accounts payable	\$ 6,187,419	\$ 6,189,874	(2,455)
Pooled cash and cash equivalents	\$ 86,111,981	\$ 117,829,291	\$ (31,717,310)	Accrued interest payable	995,926	9,622,139	(8,626,213)
Receivables-CCS	4,103,503	4,144,896	(41,393)	Other Current Liabilities	5,901,521	5,793,086	108,435
Receivables-MTM	19,450,838	20,181,104	(730,266)	Bonds payable	-	17,455,000	(17,455,000)
Other Current Assets	3,871,657	3,686,320	185,337	Total current liabilities	13,084,866	39,060,098	(25,975,232)
Total current assets	113,537,978	145,841,611	(32,303,633)				
Noncurrent assets:				Noncurrent liabilities:			
Restricted investments	46,100,108	46,158,802	(58,694)	Compensated absences	2,717,987	2,717,987	-
Prepaid expenses	599,997	611,108	(11,111)	Post employment benefits	15,713,909	15,713,909	-
	46,700,105	46,769,910	(69,805)	Net pension obligation	21,556,571	21,556,571	-
Capital assets:				Leases payable	527,939	527,939	-
Construction in progress	14,905,385	13,321,074	1,584,311	Bonds payable	507,675,813	514,850,813	(7,175,000)
Right of Use Assets-Leases	538,924	538,924	-	Total noncurrent liabilities	548,192,219	555,367,219	(7,175,000)
Right of Use Assets-SBITA	2,085,137	2,085,137	-				
Production Plant	51,897,767	89,207,523	(37,309,756)	Total Liabilities	\$ 561,277,085	\$ 594,427,318	\$ (33,150,233)
Transmission Plant	343,187,646	343,187,646	-				
Distribution Plant	462,145,007	462,145,007	-				
Regional Trans Market Oper Plant	2,767,780	2,767,780	-				
General Plant	79,265,699	79,208,459	57,240	Total Net Position	\$ 240,639,374	\$ 249,928,264	\$ (9,288,890)
Less accumulated depreciation	(319,796,628)	(345,399,150)	25,602,522				
Total capital assets	636,996,716	647,062,400	(10,065,684)				
Total noncurrent assets	683,696,821	693,832,310	(10,135,489)				
Total Assets	\$ 797,234,799	\$ 839,673,921	\$ (42,439,122)				

Income Statement– April (Page 36)

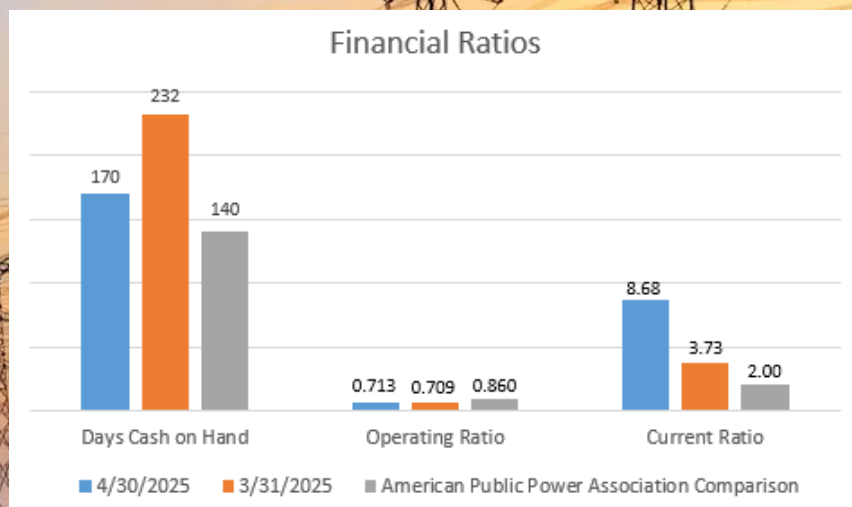
	April 2025	April 2025 Budget	April 2025 FYTD	FY 2024-25 Budget
OPERATING REVENUES				
Distribution Revenue	\$ 9,967,583	\$ 12,439,843	\$ 76,635,980	\$ 149,278,118
TCOS Revenue	3,979,074	3,038,932	27,861,666	36,467,179
ERCOT Hold Harmless	(1,820,444)	(1,833,333)	(12,747,569)	(22,000,000)
Provision for bad debts	87,042	-	638,798	-
Total Operating Revenues	12,213,255	13,645,441	92,388,875	163,745,297
OPERATING EXPENSES				
Operating Expenses	7,059,707	7,572,112	51,069,383	90,865,340
Depreciation and amortization	1,955,026	2,085,103	14,820,171	25,021,241
Total Operating Expenses	9,014,733	9,657,215	65,889,554	115,886,581
Operating income	3,198,522	3,988,226	26,499,321	47,858,716
NON-OPERATING REVENUES (EXPENSES)				
Interest income		428,105	638,319	3,963,433
Disposition of assets		(9,674,499)	-	(8,144,142)
Miscellaneous		(1,299,921)	(663,220)	(3,662,185)
Interest expense on bonds		(1,768,228)	(2,498,906)	(12,399,954)
Total Non-Operating Revenues (Expenses)		(12,314,543)	(2,523,808)	(20,242,849)
			(20,242,849)	(15,111,637)

Cash Flows – April (Page 37)

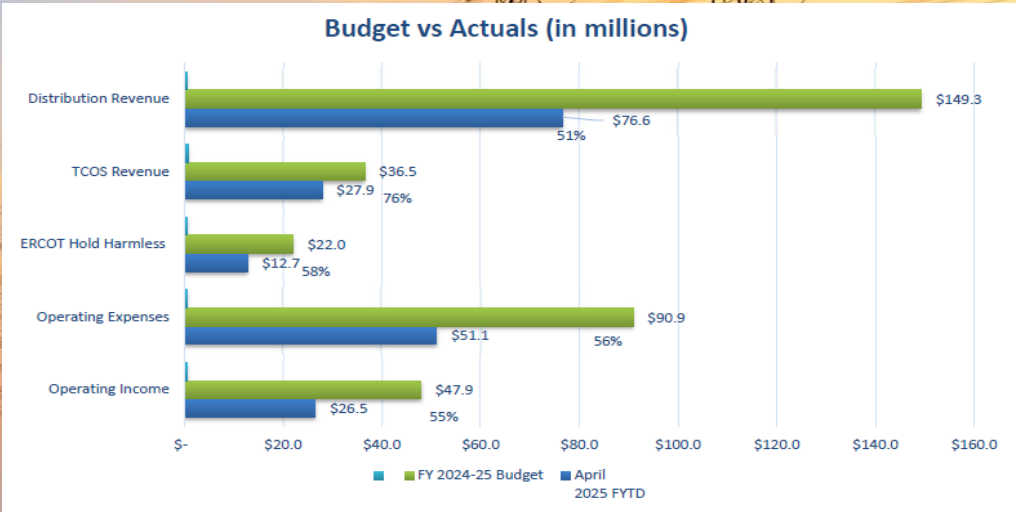
	April 2025	April 2025 FYTD
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 12,984,915	\$ 103,291,978
Payments to suppliers	(5,006,548)	(78,690,514)
Payments to employees	(2,132,516)	(16,489,430)
Other receipts (payments)	(1,299,921)	(3,662,185)
Net cash provided (used) by operating activities	4,545,930	4,449,848
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Net cash provided (used) by noncapital and related financing activities	(172,867)	(1,210,072)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Net cash provided (used) for capital and related financing activities	(36,577,173)	(55,667,959)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash provided (used) by investing activities	486,799	6,450,659
Net increase (decrease) in cash and cash equivalents	(31,717,310)	(45,977,523)
Cash and cash equivalents - beginning of period	117,829,291	132,089,504
Cash and cash equivalents - end of period	86,111,981	86,111,981



Financial Ratios– April (Page 26)



Budget to Actuals – April (Page 46)



Questions?

**FINANCIAL REVIEW COMMITTEE AND SPECIAL MEETING OF THE
ELECTRIC UTILITY BOARD MINUTES**

July 1, 2025

11:00AM

OPEN SESSION:

CITIZENS TOWER

1314 Avenue K

Lubbock, Texas 79401

Council Chambers

EXECUTIVE SESSION:

Council Workroom

EUB

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

City Staff

City Council

Tim Collins

LP&L Staff

Keli Swan
Beatrice Duenez
Joel Ivy
Blair McGinnis
Tom Jennings
Daniel Garcia
Tamara Randles
Steven Espinosa
Harvey Hall
Kacey Johnson
Leah Richardson
Skylar Borunda

1. Electric Utility Board (EUB) call to order.
2. Public Comment. Public comment is an opportunity for the public to make comments and express a position on agenda items.
 - a. 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 Financial Review Committee /EUB agenda. Any member of the public wishing to speak shall sign up on the public comment sheet on the day of the Financial Review Committee /EUB meeting. The Financial Review Committee /EUB 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 thirty minutes designated for public comment has not been exhausted, the Financial Review Committee /EUB may, at its discretion, open the floor to anyone else wishing to address the Financial Review Committee /EUB, subject to all the same procedures and guidelines.

No members of the Public signed up for public comment.

Executive Session

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

3. Hold an executive session in accordance with V.T.C.A. Government Code § 551.074(a)(1) to deliberate the appointment and/or reappointment of a public officer or employee (Electric Utility Board).

Open Session

After the conclusion of the Executive Session at 11:04 a.m., Chair Stafford reconvened the Open Session of the meeting at 11:05 a.m.

4. Consider a resolution recommending to the City Council of the City of Lubbock, one (1) appointment and/or reappointment, as applicable, to the Electric Utility Board in accordance with Section 2.03.415(e) of the Code of Ordinances of the City of Lubbock.

Chair Stafford led discussion of potential EUB appointee Mr. Mike Stevens to replace former Board member Mr. Lewis Harvill. Chair Stafford asked for a motion to approve the resolution to recommend that the City Council of the City of Lubbock Mr. Stevens to the Electric Utility Board. The motion was made by Board Member Mr. Dan Wilson and seconded by Board member Mr. Eddie Schulz. The motion carried with a vote of 7-0.

5. Consider a resolution authorizing the Chief Administrative Officer or his designee to execute a Professional Services Agreement by and between the City of Lubbock, acting by and through Lubbock Power & Light, and EEPlus, Inc., regarding professional services including transmission studies, planning and modeling, and engineering support services. This agreement is for a term of three years with a not to exceed of \$400,000.00.

Mr. Blair McGinnis presented this resolution to the Board for approval. Board member ??? made the motion to approve the resolution, which was seconded by Board member Mr. Eddie Schulz, and passed with a vote of 7-0.

6. Adjournment of EUB.

There being no further business to come before the Board, the Chair adjourned the meeting at 11:08 a.m.

7. Financial Review Committee (FRC) Call to Order.

Financial Review Committee Chair Dr. Craig Rhyne called the Financial Review Committee to order at 11:08 a.m.

8. Approve the Minutes from the FRC meeting held on February 5, 2025.

Committee Chair Dr. Rhyne asked for a motion to approve the minutes. Board member Dr. Gonzalo Ramirez made the motion to approve the minutes, which was seconded by Board member Mr. Eddie Schulz and passed unanimously.

9. Presentation and discussion of the Fiscal Year 2025-26 Draft Budget.

Board member Ms. Rhea Hill arrived at 11:17 a.m.

Staff members Mr. Harvey Hall and Mr. Daniel Garcia presented and led discussion of the proposed LP&L budget for the 2025-2026 Fiscal Year. Discussion topics included, but were not limited to disposition of certain assets, key capital-funded projects, the proposed cost of living adjustment, and transfers to the City of Lubbock.

10. Adjournment of FRC.

There being no further business to come before the Financial Review Committee, Dr. Craig Rhyne adjourned the committee meeting at 11:54 a.m.

Prepared by:

Approved by:

Eddie Schulz, Secretary

Gwen Stafford, Chair



EUB Finance Committee - Special Meeting July 1, 2025

Proposed Operating Budget and Capital Program FY 2025-26

Introduction to the FY 2025-26 Budget

Objective: Dependably deliver Customer Value

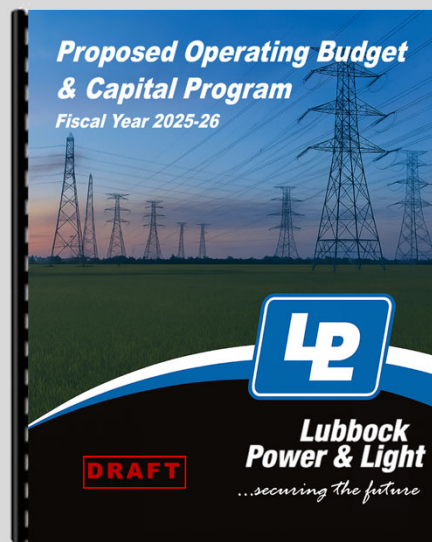
Through:

- **Operational Safety and Reliability**
- **Financial Resiliency and Sustainability**
- **Affordable Rates**

Table of Contents

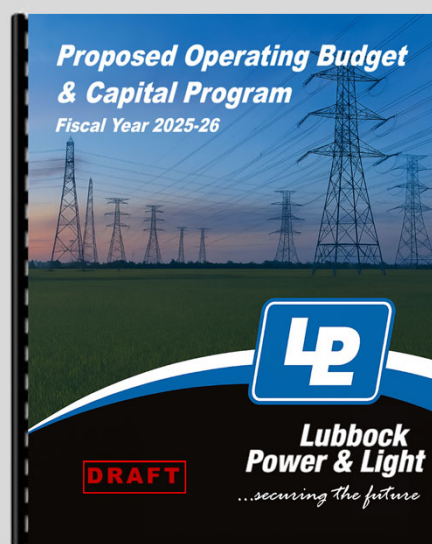
FY 2025-26 Proposed Operating Budget & Capital Program **(DRAFT)**

Table of Contents	Page
Narrative Overview	1
Financial Model	9
Staffing	11
Fund/Department/Function Overviews	13
Department Expenses	20
Capital Appropriation	27
Capital Funding	28
Capital Detail	31
List of Terms/Acronyms	85



Introductions and Thanks

- Joel Ivy, Chief Administrative Officer
- Harvey Hall, CFO
- Daniel Garcia, Director of FP&A
- Erich Von Heuvel, Electric Utility Financial Analyst
- Steven Espinosa, Financial Analyst IV
- Thanks to all department heads and staff that have worked to provide information that assisted the finance team with budget preparations.



Lubbock Power & Light - Financial Model									
	Amended	Budget	Forecast						
FUNDING SOURCES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31		
Interest Earnings	\$ 1,073,215	1,635,150	1,705,990	1,791,590	2,124,280	2,797,340	3,277,700		
Rentals and Recoveries	168,358	192,316	195,201	198,129	201,101	204,117	207,179		
Sale of equipment/recycle scrap	168,609	172,318	174,903	177,527	180,190	182,892	185,636		
Distribution System Revenue	131,924,026	129,542,205	130,190,921	130,841,875	132,150,294	133,471,797	134,806,515		
Franchise Fee Equivalent Revenue (TCOS)	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000		
Franchise Fee Equivalent Revenue	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585		
Transmission Cost of Service (TCOS)	36,467,179	44,436,858	45,172,894	45,920,572	53,091,825	53,863,340	54,647,058		
ERCOT Hold Harmless Credit	(22,000,000)	(22,000,000)	(7,333,333)	-	-	-	-		
Fees and Charges	650,880	1,800,000	1,827,000	1,854,405	1,882,221	1,910,454	1,939,111		
Outside Work Orders and Street Lights	1,478,537	701,470	711,993	722,672	733,512	744,515	755,683		
Tampering Fees	47,240	-	-	-	-	-	-		
Transfer from Other Funds	1,084,931	1,090,428	1,058,238	965,778	-	-	-		
Total Revenue Sources	\$ 168,240,411	172,880,505	189,210,696	198,180,541	206,275,536	209,293,752	212,148,467		
Use of General Reserve	19,160,902	11,545,595	9,894,310	-	-	-	-		
TOTAL FUNDING SOURCES	\$ 185,401,313	184,426,100	199,105,006	198,180,541	206,275,536	209,293,752	212,148,467		
DEPARTMENTAL EXPENSES									
Compensation	\$ 21,768,106	23,000,098	23,689,547	24,399,696	24,699,417	25,439,898	26,202,612		
Benefits	9,555,315	10,076,332	10,462,100	10,863,614	11,137,710	11,567,512	12,014,991		
Supplies	1,569,499	1,496,294	1,512,528	1,527,757	1,518,959	1,534,394	1,550,060		
Transmission	41,375,971	41,619,219	42,674,038	43,755,778	44,865,126	46,002,785	47,169,478		
Maintenance	1,644,709	3,753,764	3,810,070	3,867,212	3,894,463	3,952,880	4,012,174		
Professional/Training	11,692,194	10,328,464	10,469,441	10,612,532	10,746,644	10,893,894	11,043,352		
Other Charges	1,493,514	1,610,195	1,634,348	1,658,863	1,683,746	1,709,002	1,734,637		
Scheduled Charges	5,365,796	5,971,163	6,060,729	6,140,073	5,343,314	5,423,463	5,504,813		
Reimbursement - City of Lubbock Utilities	(5,599,764)	(7,332,337)	(9,642,438)	(10,428,271)	(11,890,361)	(12,266,377)	(12,655,008)		
TOTAL DEPARTMENTAL EXPENSES	\$ 90,865,341	90,523,191	90,670,163	92,307,265	93,999,019	94,257,450	96,377,109		
FUND LEVEL EXPENSES									
Debt Service - Principal	\$ 20,130,000	19,640,000	23,391,138	21,045,906	17,461,482	17,648,522	17,974,871		
Debt Service - Interest	21,200,738	19,649,538	22,530,455	23,962,344	22,885,250	21,985,409	21,069,957		
Debt Service - Early Payoff of Bonds	7,140,000	5,700,000	3,800,000	-	-	-	-		
Indirect Cost Allocation	2,017,848	1,995,492	2,025,424	2,055,806	2,086,643	2,117,842	2,149,712		
Franchise Fee Equivalent - General Fund	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585		
Franchise Fee Equivalent (TCOS) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000		
Payment in Lieu of Property Tax	3,796,469	3,841,551	3,842,012	3,842,473	3,842,934	3,843,396	3,843,857		
Transfer to Capital Program	21,345,000	26,542,167	36,199,000	36,534,000	36,623,000	36,815,000	32,960,000		
Transfer to General Fund - TCOS True Up	2,475,000	-	-	-	-	-	-		
Transfer to Debt Service for General Fund CIP	1,141,493	1,140,403	1,139,923	1,139,884	1,139,924	1,141,643	1,139,952		
Miscellaneous	113,000	65,000	-	-	-	-	-		
TOTAL FUND LEVEL EXPENSES	\$ 94,535,972	93,902,910	108,434,843	104,288,408	99,953,347	99,671,208	95,467,933		
Final Compensation Adjustment	-	-	-	-	-	-	-		
TOTAL EXPENSES	\$ 185,401,313	184,426,100	199,105,006	196,685,673	191,952,367	193,928,658	192,045,042		
GENERAL RESERVE POLICY									
General Reserve Policy	\$ 45,715,392	45,474,929	49,094,385	48,497,837	47,330,721	47,818,025	47,353,572		
GENERAL RESERVE CALCULATION									
Beginning General Reserve	\$ 91,089,304	71,928,602	60,383,007	50,488,697	51,983,566	66,306,796	81,671,830		
Budget Surplus/(Deficit)	(19,160,902)	(11,545,595)	(9,894,310)	-	-	-	-		
TOTAL ESTIMATED GENERAL RESERVE	\$ 71,928,602	60,383,007	50,488,697	51,983,566	66,306,796	81,671,830	103,775,255		
GENERAL RESERVE EXCESS/(DEFICIT)	26,213,230	14,908,078	1,394,117	8,485,729	18,976,015	31,813,805	54,421,681		

FY 2025-26 Budget Highlights

Financial Model Without Debt Redemption Deferral:

- Includes debt redemption of Series 2014 and Series 2016 revenue bonds
- Maintains excess reserve minimum of \$1.4M at the lowest point

Lubbock Power & Light - Financial Model

(DRAFT)

	Amended	Budget	Forecast						
FUNDING SOURCES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31		
Interest Earnings	\$ 1,073,215	1,635,150	1,705,990	1,791,590	2,124,280	2,797,340	3,277,700		
Rentals and Recoveries	168,358	192,316	195,201	198,129	201,101	204,117	207,179		
Sale of equipment/recycle scrap	168,609	172,318	174,903	177,527	180,190	182,892	185,636		
Distribution System Revenue	131,924,026	129,542,205	130,190,921	130,841,875	132,150,294	133,471,797	134,806,515		
Franchise Fee Equivalent Revenue (TCOS)	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000		
Franchise Fee Equivalent Revenue	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585		
Transmission Cost of Service (TCOS)	36,467,179	44,436,858	45,172,894	45,920,572	53,091,825	53,863,340	54,647,058		
ERCOT Hold Harmless Credit	(22,000,000)	(22,000,000)	(7,333,333)	-	-	-	-		
Fees and Charges	650,880	1,800,000	1,827,000	1,854,405	1,882,221	1,910,454	1,939,111		
Outside Work Orders and Street Lights	1,478,537	701,470	711,993	722,672	733,512	744,515	755,683		
Tampering Fees	47,240	-	-	-	-	-	-		
Transfer from Other Funds	1,084,931	1,090,428	1,058,238	965,778	-	-	-		
Total Revenue Sources	\$ 168,240,411	172,880,505	189,210,696	198,180,541	206,275,536	209,293,752	212,148,467		
Use of General Reserve	19,160,902	11,545,595	9,894,310	-	-	-	-		
TOTAL FUNDING SOURCES	\$ 185,401,313	184,426,100	199,105,006	198,180,541	206,275,536	209,293,752	212,148,467		
DEPARTMENTAL EXPENSES									
Compensation	\$ 21,768,106	23,000,098	23,689,547	24,399,696	24,699,417	25,439,898	26,202,612		
Benefits	9,555,315	10,076,332	10,462,100	10,863,614	11,137,710	11,567,512	12,014,991		
Supplies	1,569,499	1,496,294	1,512,528	1,527,757	1,518,959	1,534,394	1,550,060		
Transmission	41,375,971	41,619,219	42,674,038	43,755,778	44,865,126	46,002,785	47,169,478		
Maintenance	1,644,709	3,753,764	3,810,070	3,867,212	3,894,463	3,952,880	4,012,174		
Professional/Training	11,692,194	10,328,464	10,469,441	10,612,532	10,746,644	10,893,894	11,043,352		
Other Charges	1,493,514	1,610,195	1,634,348	1,658,863	1,683,746	1,709,002	1,734,637		
Scheduled Charges	5,365,796	5,971,163	6,060,729	6,140,073	5,343,314	5,423,463	5,504,813		
Reimbursement - City of Lubbock Utilities	(5,599,764)	(7,332,337)	(9,642,438)	(10,428,271)	(11,890,361)	(12,266,377)	(12,655,008)		
TOTAL DEPARTMENTAL EXPENSES	\$ 90,865,341	90,523,191	90,670,163	92,307,265	93,999,019	94,257,450	96,377,109		
FUND LEVEL EXPENSES									
Debt Service - Principal	\$ 20,130,000	19,640,000	23,391,138	21,045,906	17,461,482	17,648,522	17,974,871		
Debt Service - Interest	21,200,738	19,649,538	22,530,455	23,962,344	22,885,250	21,985,409	21,069,957		
Debt Service - Early Payoff of Bonds	7,140,000	5,700,000	3,800,000	-	-	-	-		
Indirect Cost Allocation	2,017,848	1,995,492	2,025,424	2,055,806	2,086,643	2,117,842	2,149,712		
Franchise Fee Equivalent - General Fund	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585		
Franchise Fee Equivalent (TCOS) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000		
Payment in Lieu of Property Tax	3,796,469	3,841,551	3,842,012	3,842,473	3,842,934	3,843,396	3,843,857		
Transfer to Capital Program	21,345,000	26,542,167	36,199,000	36,534,000	36,623,000	36,815,000	32,960,000		
Transfer to General Fund - TCOS True Up	2,475,000	-	-	-	-	-	-		
Transfer to Debt Service for General Fund CIP	1,141,493	1,140,403	1,139,923	1,139,884	1,139,924	1,141,643	1,139,952		
Miscellaneous	113,000	65,000	-	-	-	-	-		
TOTAL FUND LEVEL EXPENSES	\$ 94,535,972	93,902,910	108,434,843	104,288,408	99,953,347	99,671,208	95,467,933		
Final Compensation Adjustment	-	-	-	-	-	-	-		
TOTAL EXPENSES	\$ 185,401,313	184,426,100	199,105,006	196,685,673	191,952,367	193,928,658	192,045,042		
GENERAL RESERVE POLICY									
General Reserve Policy	\$ 45,715,392	45,474,929	49,094,385	48,497,837	47,330,721	47,818,025	47,353,572		
GENERAL RESERVE CALCULATION									
Beginning General Reserve	\$ 91,089,304	71,928,602	60,383,007	50,488,697	51,983,566	66,306,796	81,671,830		
Budget Surplus/(Deficit)	(19,160,902)	(11,545,595)	(9,894,310)	-	-	-	-		
TOTAL ESTIMATED GENERAL RESERVE	\$ 71,928,602	60,383,007	50,488,697	51,983,566	66,306,796	81,671,830	103,775,255		
GENERAL RESERVE EXCESS/(DEFICIT)	26,213,230	14,908,078	1,394,117	8,485,729	18,976,015	31,813,805	54,421,681		

Lubbock Power & Light - Financial Model

	Amended	Budget	Forecast				
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
FUNDING SOURCES							
Interest Earnings	\$ 1,073,215	1,635,150	1,705,990	1,791,590	2,124,280	2,797,340	3,277,700
Rentals and Recoveries	168,358	192,316	195,201	198,129	201,101	204,117	207,179
Sale of equipment/recycle scrap	168,609	173,318	174,903	177,527	180,190	182,892	185,636
Distribution System Revenue	131,624,036	129,543,205	130,190,201	130,941,875	132,100,294	133,471,797	134,806,535
Franchise Fee Equivalent Revenue (TCOS)	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Franchise Fee Equivalent Revenue	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Transmission Cost of Service (TCOS)	36,467,179	44,436,858	45,172,894	45,920,572	53,091,825	53,863,340	54,647,058
ERCOT Hold Harmless Credit	(22,000,000)	(22,000,000)	(7,333,333)	-	-	-	-
Fees and Charges	650,880	1,800,000	1,827,000	1,854,405	1,882,221	1,910,454	1,939,111
Outside Work Orders and Street Lights	1,478,537	701,470	711,993	722,672	733,512	744,515	755,683
Tampering Fees	47,240	-	-	-	-	-	-
Transfer from Other Funds	1,084,931	1,090,428	1,058,218	965,778	-	-	-
Total Revenue Sources	\$ 168,240,411	172,880,505	189,210,096	198,185,541	206,275,536	209,293,752	212,148,467
Use of General Reserve	19,160,902	6,572,439	7,208,579	3,495,869	-	-	-
TOTAL FUNDING SOURCES	\$ 185,401,313	179,452,944	196,418,275	201,676,410	206,275,536	209,293,752	212,148,467
DEPARTMENTAL EXPENSES							
Compensation	\$ 21,768,106	23,000,098	23,689,547	24,399,696	24,699,417	25,439,898	26,202,612
Benefits	9,555,315	10,076,332	10,462,100	10,863,614	11,137,710	11,567,512	12,014,991
Supplies	1,569,499	1,496,294	1,512,528	1,527,757	1,518,959	1,534,394	1,550,060
Transmission	41,375,971	41,619,219	42,674,038	43,755,778	44,865,126	46,002,785	47,169,478
Maintenance	3,644,709	3,753,764	3,810,070	3,867,222	3,894,463	3,952,880	4,012,174
Professional/Training	11,692,194	10,328,464	10,469,441	10,612,532	10,746,644	10,893,894	11,043,352
Other Charges	1,493,514	1,610,195	1,634,348	1,658,863	1,683,746	1,709,002	1,734,637
Scheduled Charges	5,365,796	5,971,163	6,060,729	6,140,073	5,343,314	5,423,463	5,504,813
Reimbursement - City of Lubbock Utilities	(5,599,764)	(7,232,137)	(9,442,688)	(10,428,273)	(11,890,361)	(12,266,377)	(12,655,288)
TOTAL DEPARTMENTAL EXPENSES	\$ 90,865,341	90,523,191	90,670,163	92,397,265	93,999,019	94,257,450	96,377,109
FUND LEVEL EXPENSES							
Debt Service - Principal	\$ 20,130,000	20,170,000	24,201,138	21,325,906	17,461,482	17,648,522	17,974,871
Debt Service - Interest	21,200,738	19,866,381	22,834,724	24,073,082	22,885,250	21,985,409	21,069,957
Debt Service - Early Payoff of Bonds	7,140,000	-	-	4,600,000	3,400,000	-	-
Indirect Cost Allocation	2,017,848	1,995,492	2,025,424	2,055,806	2,086,643	2,117,842	2,149,712
Franchise Fee Equivalent - General Fund	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Franchise Fee Equivalent (TCOS) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Payment in Lieu of Property Tax	3,795,469	3,841,551	3,842,212	3,842,473	3,842,934	3,843,396	3,843,857
Transfer to Capital Program	21,345,000	26,542,167	36,199,000	36,534,000	36,625,000	36,815,000	32,960,000
Transfer to General Fund - TCOS True-Up	2,475,000	-	-	-	-	-	-
Transfer to Debt Service for General Fund CIP	1,141,493	1,140,403	1,139,923	1,139,884	1,139,924	1,141,643	1,139,952
Miscellaneous	113,000	65,000	-	-	-	-	-
TOTAL FUND LEVEL EXPENSES	\$ 94,535,972	89,929,754	105,749,112	109,279,146	103,353,347	99,671,208	95,467,933
Final Compensation Adjustment	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 185,401,313	179,452,944	196,418,275	201,676,410	195,352,367	199,928,658	197,045,042
GENERAL RESERVE POLICY							
General Reserve Policy	\$ 45,715,392	44,248,671	48,432,150	49,728,430	48,169,077	47,818,025	47,353,572
GENERAL RESERVE CALCULATION							
Beginning General Reserve	\$ 91,989,304	71,939,802	65,306,363	58,347,584	54,953,718	65,574,885	80,939,980
Budget Surplus/(Deficit)	(19,160,902)	(6,572,439)	(7,208,579)	(3,495,869)	10,923,170	15,365,094	20,103,425
TOTAL ESTIMATED GENERAL RESERVE	\$ 71,928,402	65,367,363	58,147,584	54,851,716	65,876,885	80,939,980	101,043,405
GENERAL RESERVE EXCESS/(DEFICIT)	26,213,010	21,107,492	9,715,434	4,923,286	17,409,809	33,121,954	53,689,932

FY 2025-26 Budget Highlights

Financial Model Considerations:

- Estimates revenues/expenses through Fiscal Year 2030-31
- Includes a rate decrease
- Distribution System Revenue moving forward is the revenue requirement as the transition to retail competition is completed and we continue to operate as a TDU.
- Transmission Cost of Service (TCOS) Revenues are budgeted and includes hold harmless deduction as well as anticipated increase of TCOS in FY 28-29 with completion of the West Loop Project.
- Includes a 3% proposed COLA

Lubbock Power & Light - Financial Model

(DRAFT)

	Amended	Budget	Forecast				
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
FUNDING SOURCES							
Interest Earnings	\$ 1,073,215	1,635,150	1,705,990	1,791,590	2,124,280	2,797,340	3,277,700
Rentals and Recoveries	168,358	192,316	195,201	198,129	201,101	204,117	207,179
Sale of equipment/recycle scrap	168,609	173,318	174,903	177,527	180,190	182,892	185,636
Distribution System Revenue	131,624,036	129,543,205	130,190,201	130,941,875	132,100,294	133,471,797	134,806,535
Franchise Fee Equivalent Revenue (TCOS)	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Franchise Fee Equivalent Revenue	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Transmission Cost of Service (TCOS)	36,467,179	44,436,858	45,172,894	45,920,572	53,091,825	53,863,340	54,647,058
ERCOT Hold Harmless Credit	(22,000,000)	(22,000,000)	(7,333,333)	-	-	-	-
Fees and Charges	650,880	1,800,000	1,827,000	1,854,405	1,882,221	1,910,454	1,939,111
Outside Work Orders and Street Lights	1,478,537	701,470	711,993	722,672	733,512	744,515	755,683
Tampering Fees	47,240	-	-	-	-	-	-
Transfer from Other Funds	1,084,931	1,090,428	1,058,218	965,778	-	-	-
Total Revenue Sources	\$ 168,240,411	172,880,505	189,210,096	198,185,541	206,275,536	209,293,752	212,148,467
Use of General Reserve	19,160,902	6,572,439	7,208,579	3,495,869	-	-	-
TOTAL FUNDING SOURCES	\$ 185,401,313	179,452,944	196,418,275	201,676,410	206,275,536	209,293,752	212,148,467
DEPARTMENTAL EXPENSES							
Compensation	\$ 21,768,106	23,000,098	23,689,547	24,399,696	24,699,417	25,439,898	26,202,612
Benefits	9,555,315	10,076,332	10,462,100	10,863,614	11,137,710	11,567,512	12,014,991
Supplies	1,569,499	1,496,294	1,512,528	1,527,757	1,518,959	1,534,394	1,550,060
Transmission	41,375,971	41,619,219	42,674,038	43,755,778	44,865,126	46,002,785	47,169,478
Maintenance	3,644,709	3,753,764	3,810,070	3,867,222	3,894,463	3,952,880	4,012,174
Professional/Training	11,692,194	10,328,464	10,469,441	10,612,532	10,746,644	10,893,894	11,043,352
Other Charges	1,493,514	1,610,195	1,634,348	1,658,863	1,683,746	1,709,002	1,734,637
Scheduled Charges	5,365,796	5,971,163	6,060,729	6,140,073	5,343,314	5,423,463	5,504,813
Reimbursement - City of Lubbock Utilities	(5,599,764)	(7,232,137)	(9,442,688)	(10,428,273)	(11,890,361)	(12,266,377)	(12,655,288)
TOTAL DEPARTMENTAL EXPENSES	\$ 90,865,341	90,523,191	90,670,163	92,397,265	93,999,019	94,257,450	96,377,109
FUND LEVEL EXPENSES							
Debt Service - Principal	\$ 20,130,000	20,170,000	24,201,138	21,325,906	17,461,482	17,648,522	17,974,871
Debt Service - Interest	21,200,738	19,866,381	22,834,724	24,073,082	22,885,250	21,985,409	21,069,957
Debt Service - Early Payoff of Bonds	7,140,000	-	-	4,600,000	3,400,000	-	-
Indirect Cost Allocation	2,017,848	1,995,492	2,025,424	2,055,806	2,086,643	2,117,842	2,149,712
Franchise Fee Equivalent - General Fund	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Franchise Fee Equivalent (TCOS) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Payment in Lieu of Property Tax	3,795,469	3,841,551	3,842,212	3,842,473	3,842,934	3,843,396	3,843,857
Transfer to Capital Program	21,345,000	26,542,167	36,199,000	36,534,000	36,625,000	36,815,000	32,960,000
Transfer to General Fund - TCOS True-Up	2,475,000	-	-	-	-	-	-
Transfer to Debt Service for General Fund CIP	1,141,493	1,140,403	1,139,923	1,139,884	1,139,924	1,141,643	1,139,952
Miscellaneous	113,000	65,000	-	-	-	-	-
TOTAL FUND LEVEL EXPENSES	\$ 94,535,972	89,929,754	105,749,112	109,279,146	103,353,347	99,671,208	95,467,933
Final Compensation Adjustment	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 185,401,313	179,452,944	196,418,275	201,676,410	195,352,367	199,928,658	197,045,042
GENERAL RESERVE POLICY							
General Reserve Policy	\$ 45,715,392	44,248,671	48,432,150	49,728,430	48,169,077	47,818,025	47,353,572
GENERAL RESERVE CALCULATION							
Beginning General Reserve	\$ 91,989,304	71,939,802	65,306,363	58,347,584	54,953,718	65,574,885	80,939,980
Budget Surplus/(Deficit)	(19,160,902)	(6,572,439)	(7,208,579)	(3,495,869)	10,923,170	15,365,094	20,103,425
TOTAL ESTIMATED GENERAL RESERVE	\$ 71,928,402	65,367,363	58,147,584	54,851,716	65,876,885	80,939,980	101,043,405
GENERAL RESERVE EXCESS/(DEFICIT)	26,213,010	21,107,492	9,715,434	4,923,286	17,409,809	33,121,954	53,689,932

FY 2025-26 Budget Highlights

Financial Model Considerations:

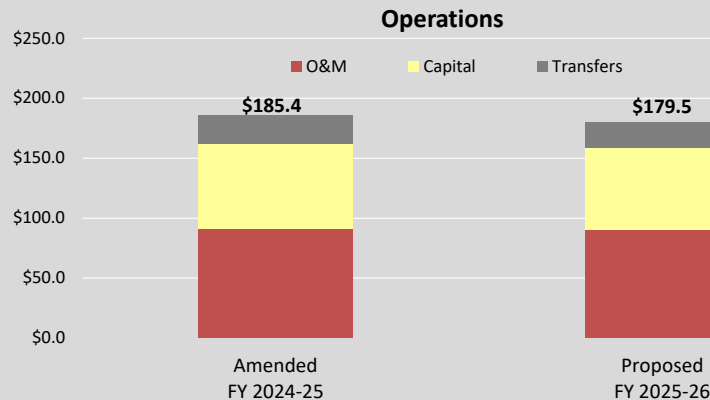
- I. Includes principal and interest for debt service related to the West Loop transmission build-out.
- II. Maintains excess reserve minimum of \$4.9M at the lowest point
- III. Incorporates significant capital investment with 74% Cash funding through FY 2030-31.
 - a. Distribution Focus – Substation Upgrades
 - b. 4kV Distribution Conversion
 - c. Upgrades to GIS and Operations System.
 - d. West loop Construction – Debt funded.
 - e. Posey Substation Rebuild and Brandon Restoration.

Lubbock Power & Light - Financial Model (DRAFT)

	Amended	Budget	Forecast			
	FY 2024-25	FY 2025-26	FY 2026-27	FY 2028-29	FY 2029-30	FY 2030-31
FUNDING SOURCES						
Interest Earnings	\$ 1,077,253	\$ 1,077,253	\$ 1,077,253	\$ 1,077,253	\$ 1,077,253	\$ 1,077,253
Rentals and Royalties	160,350	192,316	192,316	192,316	192,316	192,316
Sale of equipment/property	148,609	172,318	172,318	172,318	172,318	172,318
Distribution System Revenue	139,348,000	129,543,205	130,943,205	132,143,205	133,473,797	134,804,115
Franchise Fee Equivalent Revenue (FCOE)	3,100,000	3,100,000	3,100,000	3,100,000	3,100,000	3,100,000
Franchise Fee Equivalent Revenue (FCOE)	13,077,425	13,008,759	13,008,759	13,008,759	13,008,759	13,008,759
Transmission Cost of Service (TCOS)	36,362,771	44,626,818	44,626,818	44,626,818	44,626,818	44,626,818
EBEOD Infrastructure Credits	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)	(22,000,000)
Fees and Charges	650,880	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Outside Work Orders and Street Lights	1,498,537	802,470	733,993	733,993	733,993	733,993
Tamping Fees	47,240	-	-	-	-	-
Transfer from Other Funds	3,088,910	2,080,428	2,080,428	2,080,428	2,080,428	2,080,428
Total Revenue Sources	\$ 166,260,431	\$ 172,880,205	\$ 172,880,205	\$ 172,880,205	\$ 172,880,205	\$ 172,880,205
Use of General Revenue	\$ 15,162,903	\$ 4,572,478	\$ 3,708,329	\$ 3,495,864	\$ 3,495,864	\$ 3,495,864
TOTAL FUNDING SOURCES	\$ 151,097,528	\$ 168,307,727	\$ 169,171,876	\$ 169,384,341	\$ 169,384,341	\$ 169,384,341
DEPARTMENTAL EXPENSES						
Compensation	\$ 71,383,106	\$ 71,383,106	\$ 71,383,106	\$ 71,383,106	\$ 71,383,106	\$ 71,383,106
Benefits	9,555,215	10,076,332	10,076,332	10,076,332	10,076,332	10,076,332
Supplies	1,565,899	1,496,294	1,512,538	1,527,757	1,538,959	1,550,060
Transmission	41,763,791	40,419,219	42,648,000	43,755,178	44,862,356	45,969,534
Maintenance	1,644,909	1,753,764	1,862,619	1,971,474	2,080,329	2,189,184
Professional/Training	11,497,194	10,328,864	10,465,448	10,602,532	10,739,616	10,876,700
Other Charges	1,493,534	1,493,534	1,493,534	1,493,534	1,493,534	1,493,534
Scheduled Charges	5,165,796	5,971,363	6,066,729	6,162,093	6,257,457	6,352,821
Franchise Fee - City of Lubbock Utilities	(3,229,744)	(7,322,219)	(7,322,219)	(7,322,219)	(7,322,219)	(7,322,219)
TOTAL DEPARTMENTAL EXPENSES	\$ 96,865,346	\$ 96,865,346	\$ 96,865,346	\$ 96,865,346	\$ 96,865,346	\$ 96,865,346
FUND LEVEL EXPENSES						
Debt Service - Principal	\$ 20,330,000	\$ 20,330,000	\$ 20,330,000	\$ 20,330,000	\$ 20,330,000	\$ 20,330,000
Debt Service - Interest	21,260,728	19,864,381	22,814,724	24,073,082	22,865,250	21,985,889
Debt Service - Payoff of Bonds	2,160,000	-	-	-	-	-
Interest Cost Allocation	2,027,888	1,995,892	2,025,424	2,055,086	2,084,643	2,114,342
Franchise Fee Equivalent - General Fund	13,077,425	13,008,759	13,008,759	13,008,759	13,008,759	13,008,759
Franchise Fee Equivalent (FCOE) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Payment to Line of Property Tax	3,795,469	3,884,555	3,884,555	3,884,555	3,884,555	3,884,555
Transfer to Capital Program	21,345,000	26,342,267	30,339,000	30,339,000	30,339,000	30,339,000
Transfer to General Fund - TCOS True-Up	2,470,000	-	-	-	-	-
Transfer to Debt Service for General Fund CP	1,141,493	1,141,493	1,141,493	1,141,493	1,141,493	1,141,493
Miscellaneous	13,000	45,000	-	-	-	-
TOTAL FUND LEVEL EXPENSES	\$ 94,525,922	\$ 94,525,922	\$ 94,525,922	\$ 94,525,922	\$ 94,525,922	\$ 94,525,922
TOTAL EXPENSES	\$ 191,391,268	\$ 191,391,268	\$ 191,391,268	\$ 191,391,268	\$ 191,391,268	\$ 191,391,268
GENERAL RESERVE POLICY						
General Reserve Policy	\$ 45,735,907	\$ 45,735,907	\$ 45,735,907	\$ 45,735,907	\$ 45,735,907	\$ 45,735,907
GENERAL RESERVE CALCULATION						
Beginning General Reserve	\$ 71,089,584	\$ 71,089,584	\$ 71,089,584	\$ 71,089,584	\$ 71,089,584	\$ 71,089,584
Budget Surplus/Deficit	(15,162,903)	(4,572,478)	(3,708,329)	(3,495,864)	(3,495,864)	(3,495,864)
TOTAL ESTIMATED GENERAL RESERVE	\$ 55,926,681	\$ 66,517,106	\$ 67,381,255	\$ 67,593,720	\$ 67,593,720	\$ 67,593,720
GENERAL RESERVE EXCESS/DEFICIT	\$ 16,838,387	\$ 20,891,882	\$ 23,993,329	\$ 24,198,176	\$ 24,198,176	\$ 24,198,176

Year-Over-Year Expense Comparison

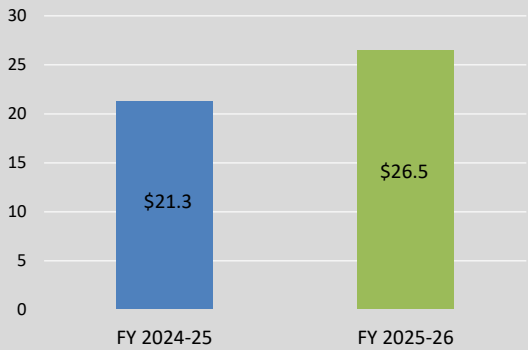
The Total Operating Budget is \$5.89M lower than the prior fiscal year. The decrease is primarily driven by a \$8.4M reduction in principal and interest payments as well as the one-time payment to pay off the 2015 revenue bonds in FY 2024-25. Additionally, the \$2.5M one-time FFE/Pilot TCOS True-up was eliminated. These decreases are offset by increases in Compensation & Benefits and an increase in the cash transfer to the capital Fund.



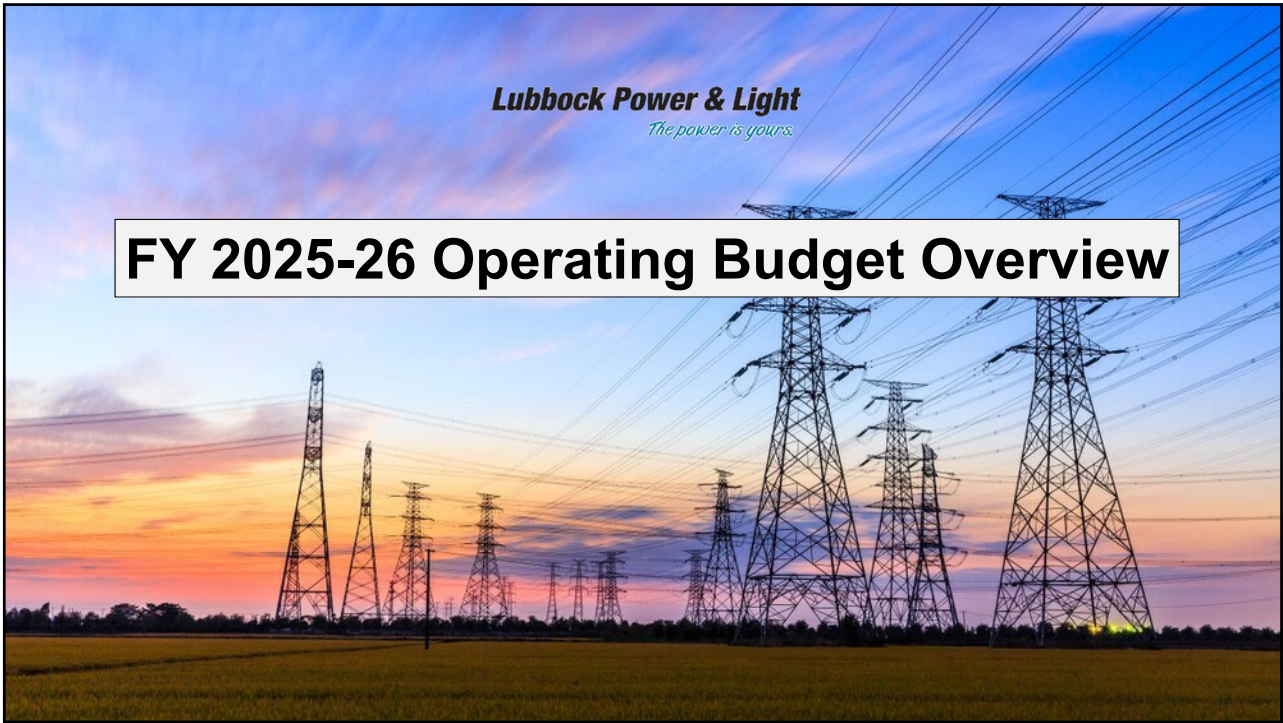
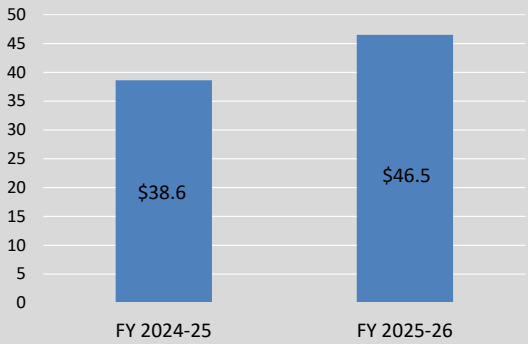
FY 2025-26 Budget Highlights

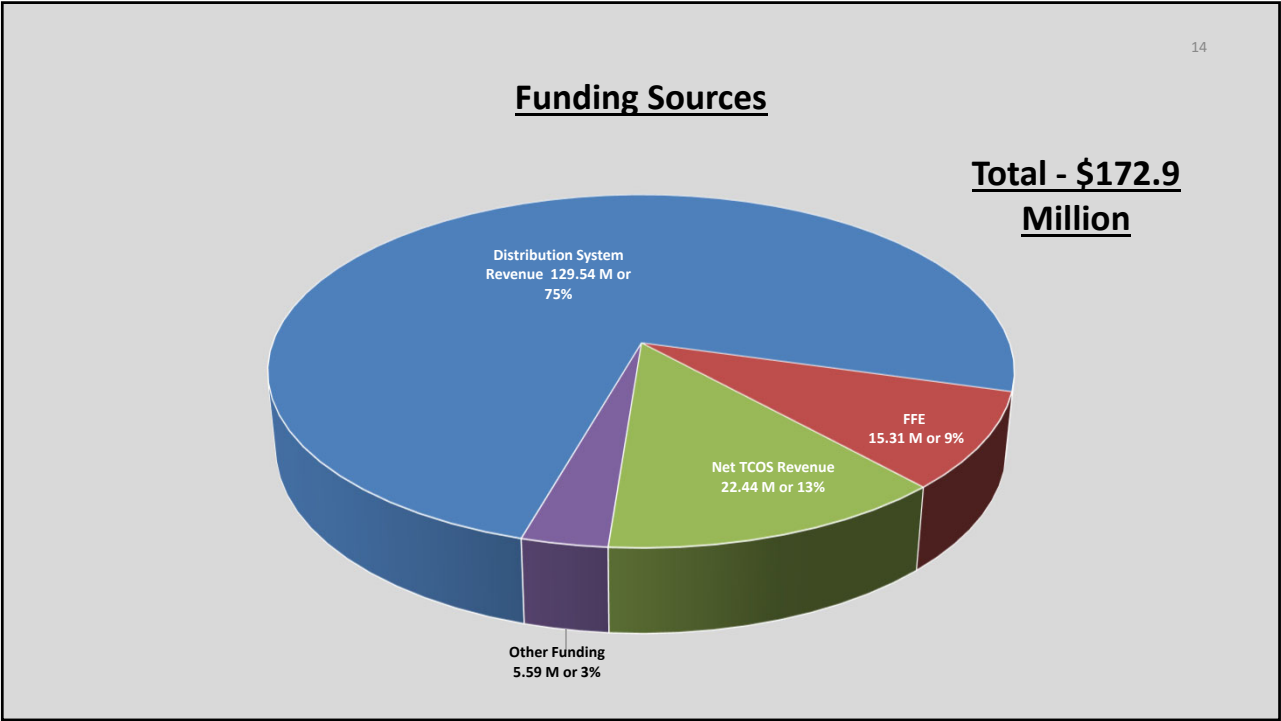
- Transfer to capital increased \$5.2M due the utilization of cash funds in the amount of \$26.54M. Additionally, the capital program utilizes \$11.2M in unallocated bonds and cash from savings and decreased expenses in other projects.
- TCOS Revenues were conservatively budgeted in FY 24-25 and are anticipated to increase back to normal levels by \$7.97M in FY 2025-26.

Cash Funded Capital



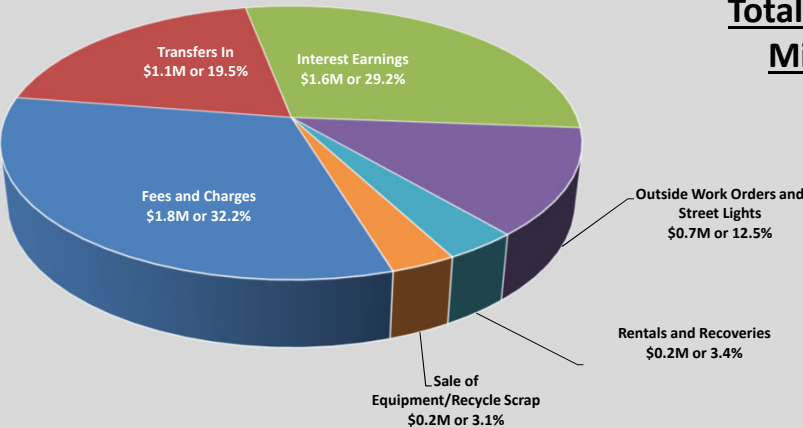
TCOS Revenue Stream





15

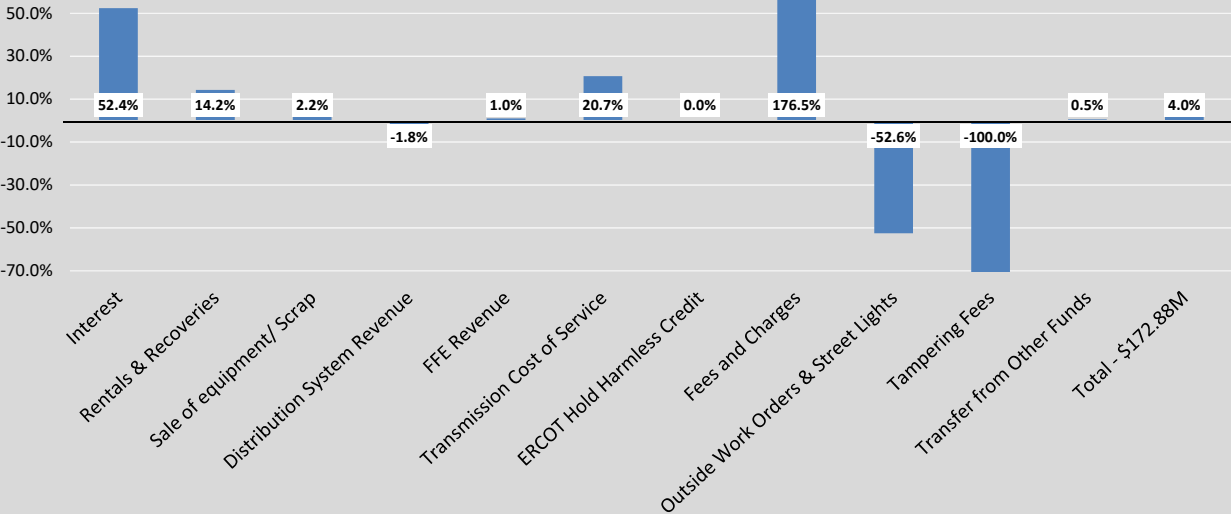
Other Funding Sources



Total - \$5.59
Million

16

FY 2025-26 Funding Sources
(% Change from FY 2024-25 Budget)



17

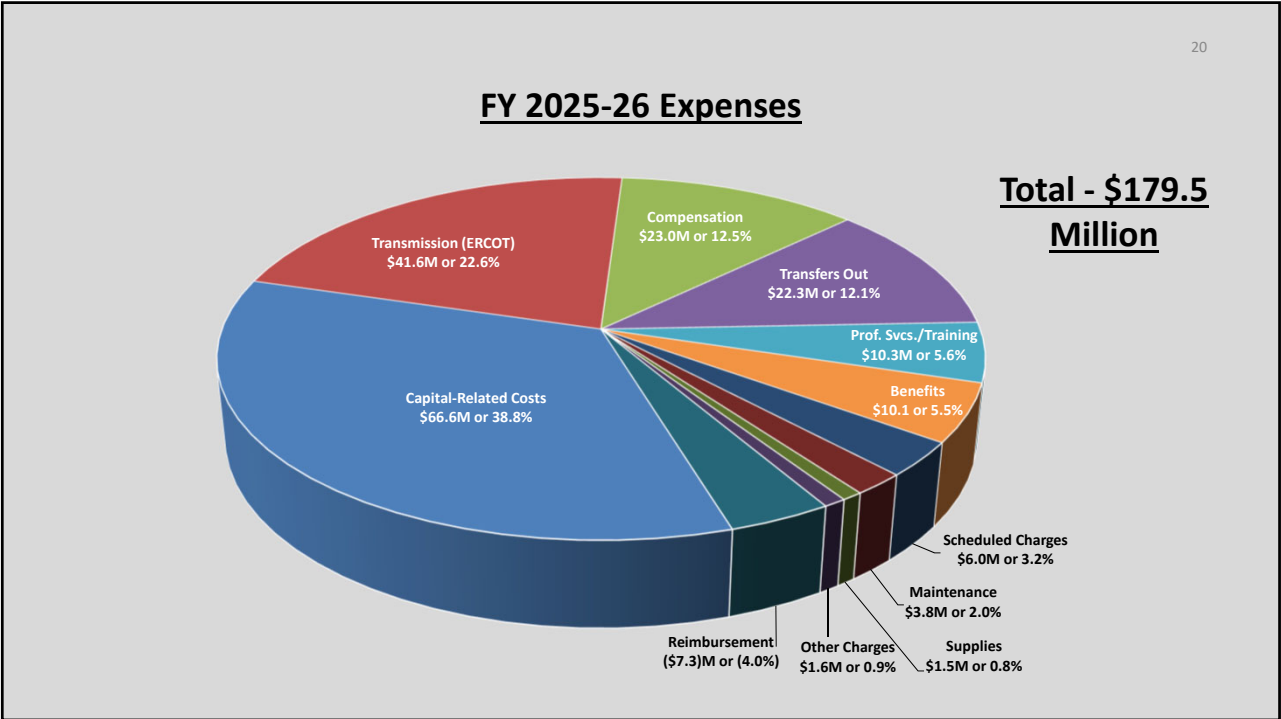
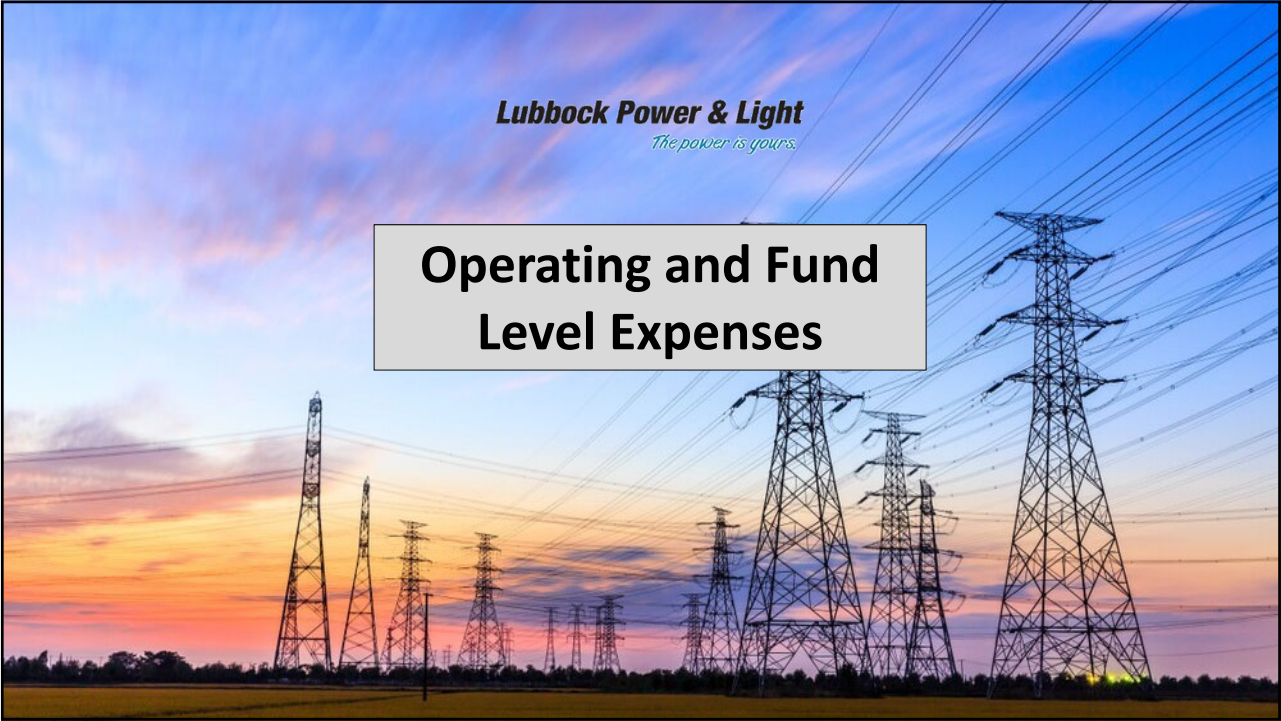
FY 2025-26 Funding Sources

- **Interest**
Interest is up \$560K due to higher yields in the pooled investment portfolio mainly as a result of anticipated Federal Reserve Bank increases to short-term interest rates.
- **Distribution System Revenue**
Distribution System Revenue decreased \$2.38M, due to an anticipated rate decrease. This revenue is derived from a cost-of-service study.
- **TCOS Revenues**
TCOS revenues increased \$7.97M, due to the anticipated decrease in FY 24-25. The TCOS rate filing incorporates all the transmission assets related to the ERCOT integration, and is subject to PUC approval.

18

FY 2025-26 Funding Sources

- **Franchise Fees**
Franchise Fees increased \$0.1M due to a slight increase in projected load.
- **Fees and Charges**
Fees and Charges increased \$1.2M due to the continued collection of Disconnect and Reconnect service fees.
- **Work Orders**
Outside Work Orders and Street Lights decreased \$0.8M mainly due to one-time recovery efforts related to Hurricane Milton in the prior year and revenue from one-time streetlight work order.





Lubbock Power & Light

21

Compensation	(in 000s)
FY 2024-25 Operating Budget	\$ 21,768
Full-time Pay	170
OT/PT/Stability/Education Pay	218
Terminal Pay	250
COLA Full time pay Increase	594
Total Compensation	\$ 23,000

Benefits	(in 000s)
FY 2024-25 Operating Budget	\$ 9,555
TMRS	36
COLA Benefit Increase	151
FICA	5
Health Insurance	421
Workers' Compensation	(104)
Dental	12
Total Benefits	\$ 10,076

Compensation/Benefits Changes

- Full-time pay increased mainly due to a net increase of 1 FTE. 3 FTEs were eliminated 4 FTE's were added.
- Overtime pay increased in the Distribution Overhead and Distribution Customer Services cost centers for around the clock efforts to ensure system reliability.
- Terminal pay increased due to anticipated employee retirements.
- 3% cost of living adjustment (COLA) increase anticipated for full-time salaries.
- Benefits increased \$0.5M mainly as a result of an increase in the health insurance premium costs and the COLA.

FTE Overview

A shift in staffing continues to progress as the Utility transitioned to the retail market. Continual evolution of staff roles become more well-defined as we operate in the new environment and the eliminated positions are used to repurpose new staff positions. The new positions or re-classes of existing positions are roles that require specific specialized skills and expertise in certain areas that come with higher pay grade requirements to be in line with market wages in the industry.

Three positions are eliminated as follows:

- Two positions were eliminated from the Customer Service that include two (2) Utility Customer Service II positions.
- One position was eliminated from the Collections department including one (1) Utility Field Supervisor.

Four positions were added as follows:

- One Utility System Support Supervisor to strengthen day-to-day operations and help in coaching, and development of staff.
- One Utility System Specialist to assist with covering regression testing on Oracle Customer Cloud Service, Oracle Field Service Cloud, and Oracle Integration Cloud System.
- One Collections Supervisor to increase overall collections efficiency through training, process optimization, and account resolution.
- One Electrical Engineer I for the needed full time system protection and oversight/implementation of the system, SCADA oversight, and other essential duties.



Lubbock Power & Light

23

Maintenance Changes

Maintenance	(in 000s)
FY 2024-25 Operating Budget	\$3,644
Vehicle Maintenance	48
Radio Shop IS Charges	(59)
Transmission Maintenance	(10)
Building Maintenance	50
Distribution Maintenance	72
Other Maintenance	8
Total Maintenance	\$ 3,753

- Vehicle maintenance charges increased due to higher anticipated maintenance costs to replace aging fleet.
- Radio shop charges decreased 59k for FY 25-26.
- Building maintenance increased due to the one-time purchase of a fire monitoring system replacement.
- Distribution maintenance increased due mainly to increased maintenance to line transformers.



Lubbock Power & Light

24

Professional/Training Changes

Professional/Training	(in 000s)
FY 2024-25 Operating Budget	\$ 11,692
Professional Services	(1,430)
Other Professional Services	(10)
Training & Travel	60
Outside Legal Services	(50)
Miscellaneous	126
Total Professional/Training	\$ 10,387

- Professional services and training costs decreased \$1.3M, due largely to the anticipated one-time oil sample testing NERC compliance fee for our substations in FY 24-25.
- Training and travel increased largely due to increased conference attendance in our admin, GIS, and collections departments.
- Outside Legal services decreased due to the TCOS litigation being completed.
- Miscellaneous increased largely due to higher costs of professional dues in our administration department, and overall meeting expenses.



Lubbock Power & Light

25

Scheduled Charges Changes

Scheduled Charges	(in 000s)
FY 2024-25 Operating Budget	5,366
Property and Liability Insurance	406
Utility Charges	122
Postage Schedule	48
Miscellaneous	30
Total Scheduled Charges	\$5,971

- Scheduled charges increased mainly due to increases in the property and liability insurance premiums.
- Utilities increased mainly due to increased usage in the electric utility charges.
- Postage Scheduled charges increased \$48k for FY 25-26.



Lubbock Power & Light

26

Other expense categories with changes:

- **Supplies**

Supplies decreased by \$70k comprised mainly of a \$120k decrease in heavy equipment fuel. Offsetting the decrease was an increase of \$50k in equipment and safety supplies.

- **Other Charges**

Other charges increased by \$120k, largely due to an increase in the utilization of the tree trimming contracted service.

- **Transmission**

Transmission charges increased by \$240k, or 0.6 percent due to a slight increase in the postage stamp rate as well as anticipated load growth.

FY 2025-26 Fund Level Expenses

- **Debt Service**
Decreases \$8.4M due to a reduction in principal and interest payments as well as the one-time payment to pay off the 2015 revenue bonds in FY 2024-25.
- **Indirect Cost Allocation**
Decreases \$20k primarily due to decreased expenses in the city administrative cost centers.
- **Franchise Fee Equivalent / Payment in Lieu of Property Tax**
Increases \$130k and \$50k respectively, due to a slight increase in projected load.
- **Transfer to Capital**
Increases \$5.2M due to the utilization of cash for necessary for reliability and annual projects.



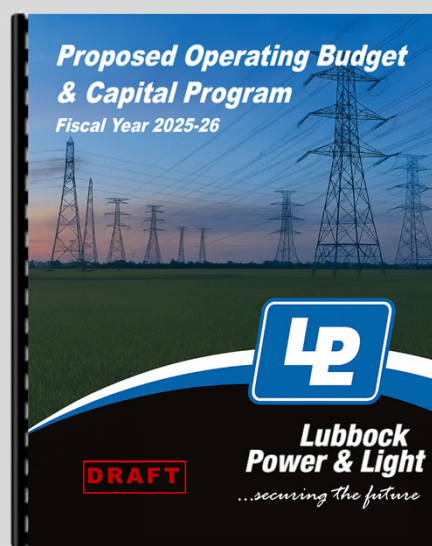
FY 2025-26 Capital Program

#	Project	(\$ millions)
6	West Loop Upgrades (Includes Transmission and New Alcove substation –All Debt funded projects)	\$51.4
5	Annual Projects (overhead, underground, transformers, distribution meters and system upgrades)	11.9
2	Substations (Iola substation, Substation Rebuild – Posey)	14.5
2	GIS and Operation System Software Upgrades	5.0
3	Distribution (Training Facility, TTU Feeders)	4.4
1	Vehicles & Equipment	1.7
1	Security Upgrades	0.2
1	Learning Management System	0.1
21	Total	\$89.2
	Total Cash Requirement for FY 25-26	\$26.5
	Unallocated Bonds and Cash	\$11.2
	New Bond Funding	\$51.4
Average annual capital program is roughly \$46.5M per year in the future and is 74% cash funded.		

Budget Timeline

FY 2025-26 Proposed Operating Budget & Capital Program

Timeline	Date
Finance Committee Presentation	July 1
Electric Utility Board Presentation	July 22
City Council Work Sessions	Aug. 4-7
City Council Budget Public Hearing	Sep. 2
City Council 1 st Reading of Ordinance	Sep. 2
City Council 2 nd Reading of Budget	Sep. 9
Beginning of FY 2025-26	Oct. 1

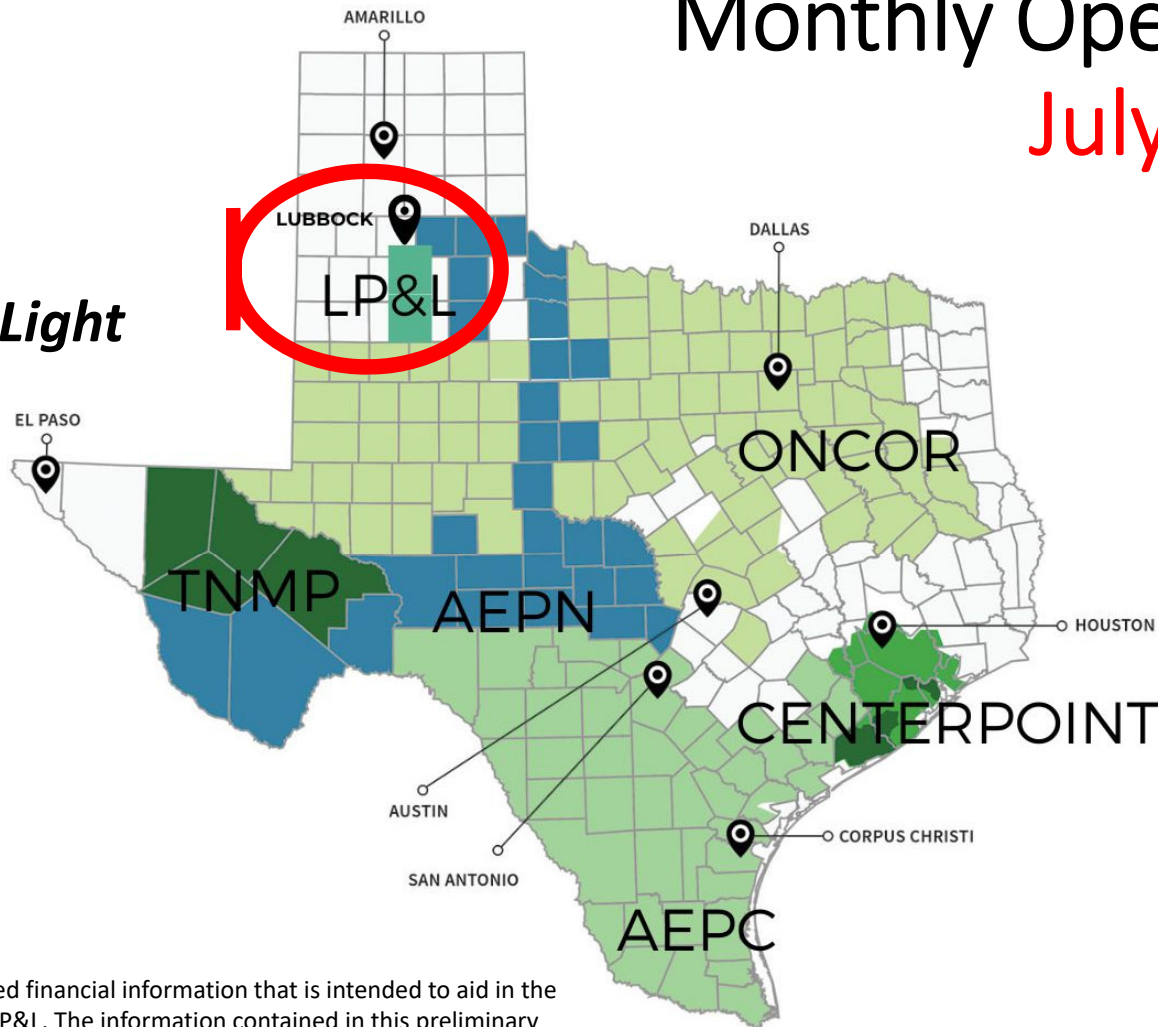




**Lubbock
Power & Light**

Monthly Operational Report

July 2025



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	

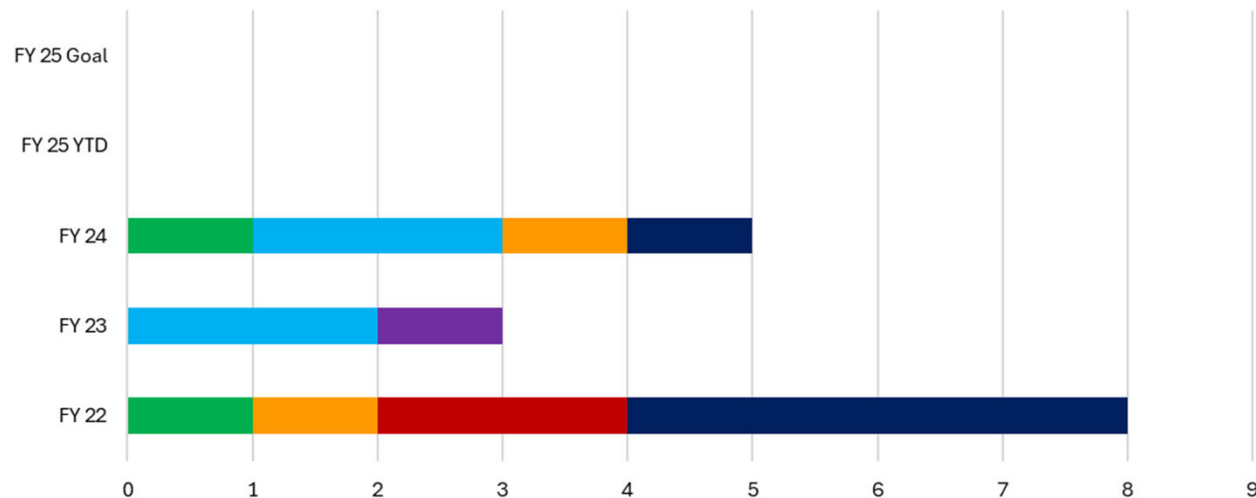
LP&L's Operational Performance - Safety

Culture of Zero

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

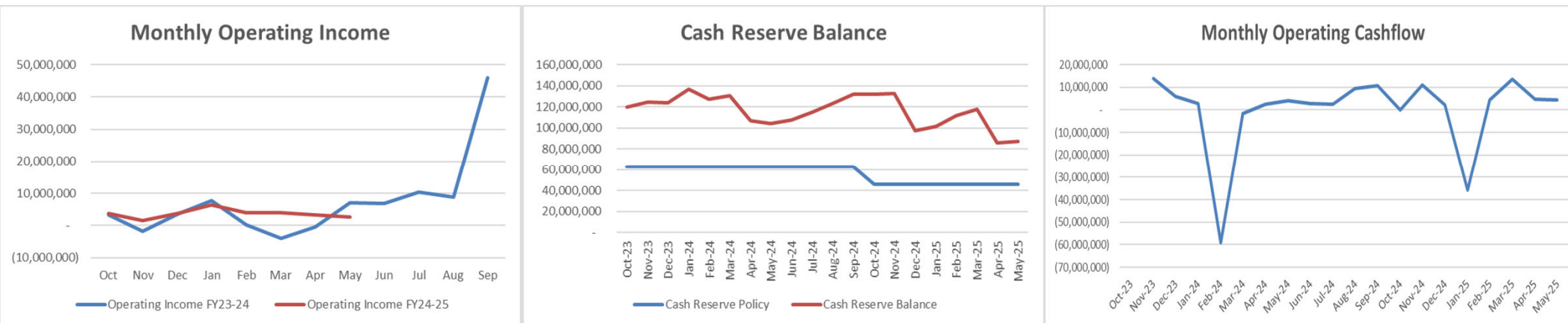
Our goal for safety centers on 0 (zero) lost time incidents. While this goal seems lofty, we must stay focused on providing a safe and healthy workplace for our employees.

Lost Time Incidents



	FY 22	FY 23	FY 24	FY 25 YTD	FY 25 Goal
Production	1	0	1	0	0
Overhead	0	2	2	0	0
Under Ground	1	0	1	0	0
St. Lights	2	0	0	0	0
Service Dept.	0	1	0	0	0
Customer Care / Admin	4	0	1	0	0

LP&L's Financial Performance Summary



Headlines:

- **Monthly Operating Income**
 - May 25-Operating income shows an increase compared to last FY due to higher TCOS revenues and decreased expenses. Operating income remains stable month to month
- **Cash Reserve Balance**
 - Decrease in cash reserve balance is result of \$35m payment on principal and interest payments on revenue bonds
- **Monthly Operating Cash Flow**
 - Operating cash flow stays consistent with previous month with a \$4m positive cash flow

LP&L's Financial Performance Summary: Income Statement

Income Statement	May 2025	May 2024	Variance
Operating Revenues	\$ 105,376,147	\$ 157,106,031	\$ (51,729,884)
Operating Expenses			
Personal Services	\$ 19,862,752	\$ 18,310,577	\$ 1,552,175
Supplies/Maintenance/Other	12,082,337	13,649,237	(1,566,900)
Purchase of Power and Transmission	27,458,533	94,107,292	(66,648,759)
Depreciation and Amortization	16,772,710	15,510,905	1,261,806
Total Operating Expenses	\$ 76,176,332	\$ 141,578,010	\$ (65,401,678)
Operating Income	29,199,815	15,528,021	13,671,794
Non-Operating Revenues (Expenses)	\$ (23,163,284)	\$ (17,005,113)	\$ (6,158,171)
Transfers	(1,382,939)	(1,460,837)	77,898
Change in Net Position	\$ 4,653,592	\$ (2,937,929)	\$ 7,591,521
	-	-	-

- 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 \$13.6m from last year
- Increase in Non-Operating Expenses as result of \$9.6m disposition of generation assets

LP&L's Financial Performance Summary: Assets

Current Assets	May 2025	September 2024	Variance
Cash & Investments	\$ 87,265,432	\$ 132,089,504	\$ (44,824,072)
Accounts Receivable	24,383,094	34,457,443	(10,074,349)
Other	4,025,620	4,404,398	(378,778)
Noncurrent Assets			
Restricted Investment	46,134,309	47,831,702	(1,697,393)
Goodwill/Prepaid	588,886	677,775	(88,889)
Capital Assets, net	636,194,797	652,486,464	(16,291,667)
Total Assets	\$ 798,592,139	\$ 871,947,286	\$ (73,355,148)
Deferred Outflows of Resources	\$ 14,532,820	\$ 14,620,924	\$ (88,103)
	\$ 813,124,959	\$ 886,568,210	\$ (73,443,251)

- Decrease in assets is mainly due to the \$35m interest and principal payment on revenue bonds as well as generation assets being retired for a net of \$9.6m

LP&L's Financial Performance Summary: Liabilities & Net Position

Current Liabilities	May 2025	September 2024	Variance
Accounts Payable/Due To	\$ 6,186,630	\$ 48,699,705	\$ (42,513,075)
Accrued Liabilities	8,648,384	16,869,823	(8,221,439)
Bonds Payable	-	20,130,000	(20,130,000)
Noncurrent Liabilities			-
OPEB/NPO/Comp. Absences	39,988,467	39,988,467	-
Leases Payable	527,939	527,939	-
Bonds Payable	507,675,813	514,908,141	(7,232,327)
Total Liabilities	\$ 563,027,233	\$ 641,124,075	\$ (78,096,841)
Deferred Inflows of Resources	\$ 9,851,161	\$ 9,851,161	\$ -
Net Position	\$ 240,246,566	\$ 235,592,974	\$ 4,653,592




- 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 April payment on revenue bonds

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

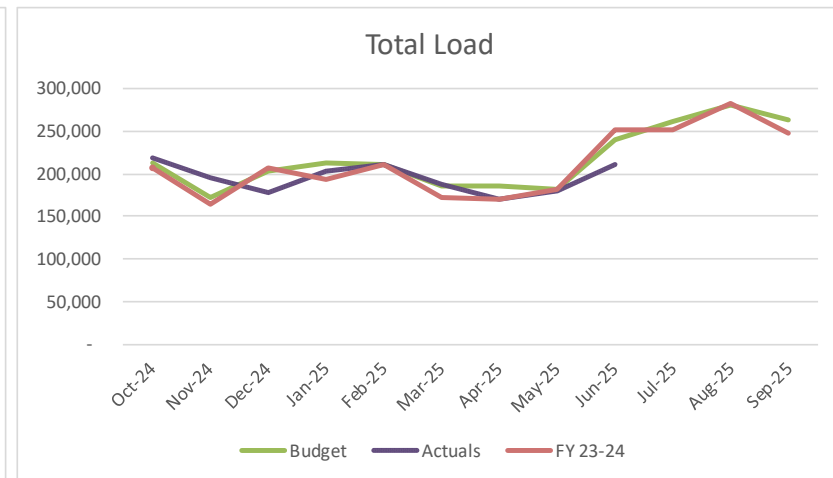
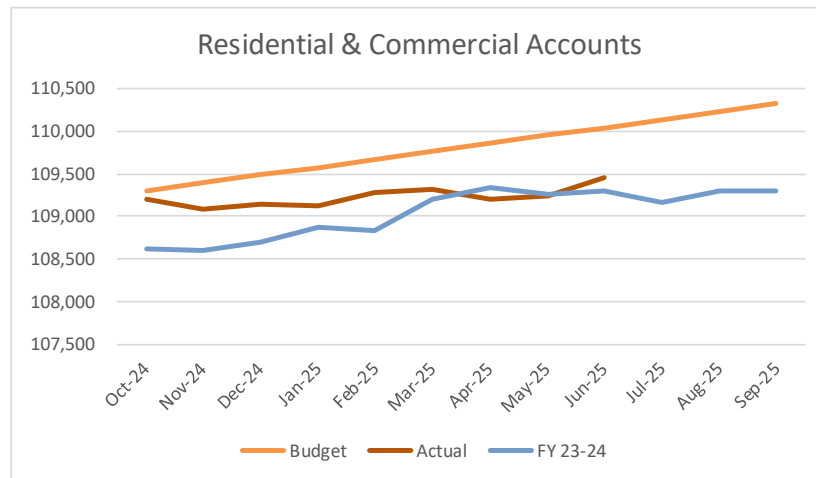
Cash Flow Statement	May2025	Fiscal YTD
Cash Flow From Operating		
Receipts from customers	\$ 12,158,518	\$ 115,450,497
Payments to suppliers	(5,131,460)	(83,821,974)
Payments to employees	(3,373,322)	(19,862,752)
Other receipts (payments)	(1,610,509)	(5,272,695)
Net Cash by operating activities	\$ 2,043,227	\$ 6,493,075
Cash Flow From Financing		
Net Cash by Financing	\$ (1,312,378)	\$ (58,190,407)
Cash Flow From Investing		
Net Cash by Investing	\$ 422,602	\$ 6,873,260
Cash Flow – Beginning of Period	\$ 1,153,452	\$ (44,824,072)
Cash Flow – End of Period	\$ 86,111,981	\$ 132,089,504
Net Position	\$ 87,265,432	\$ 87,265,432

- Operating cash flows are coming in under average monthly amount due to 3 pay periods being paid out in May
- Negative cash flow in Financing Cash Flows for the year is a result of the \$35m revenue bond payment

LP&L's Financial Performance Summary: Financial Metrics

<h1>Financial Metrics</h1>				
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
May	0.860	0.723		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
May	2.00	7.80		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)
May	140	172		Number of days operating expenses can be covered by current cash on hand. A higher number is better.

LP&L's Customers and Load Summary

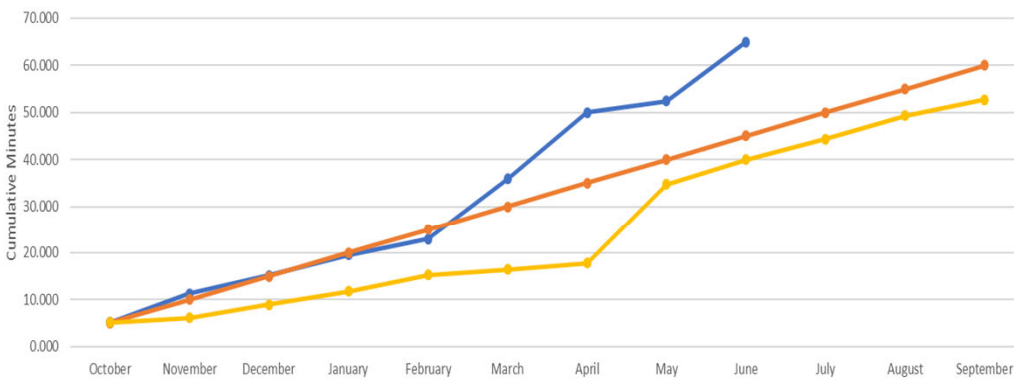


	June				Year-to-Date			
	Actual	Budget	Variance	% Var	Actual	Budget	Variance	% Var
Total Load(MWh)								
Residential	89,548	104,218	(14,671)	-14.1%	673,402	697,583	(24,181)	-3.5%
Commercial & Industrial	121,813	136,460	(14,647)	-10.7%	1,080,074	1,111,128	(31,054)	-2.8%
Total	211,361	240,678	(29,317)	-12.2%	1,753,476	1,808,711	(55,235)	-3.1%
Average Usage (kwh)								
Residential	945	1,094	(149)	-13.6%	7,125	7,326	(200)	-2.7%
Commercial & Industrial	8,263	9,207	(944)	-10.3%	73,355	74,969	(1,614)	-2.2%
Total	9,209	10,302	(1,093)	-10.6%	80,481	82,295	(1,815)	-2.2%

LP&L's T&D Performance: Reliability

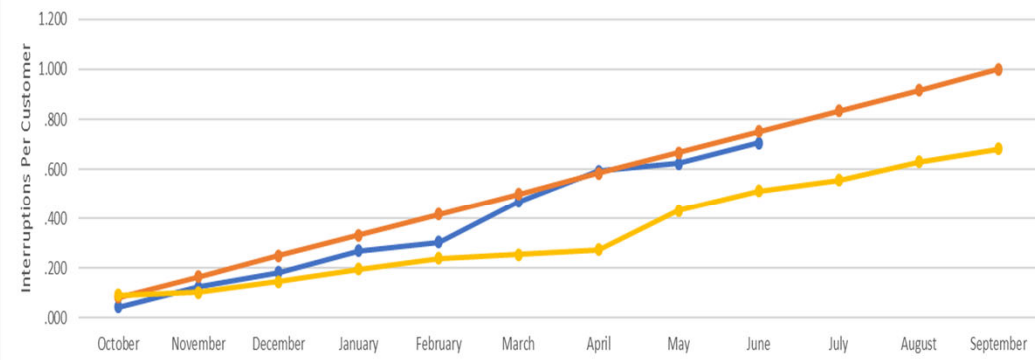
System Average Interruption Duration Index (SAIDI)

FY25 Actual GOAL 3YR Avg FY24 Actual



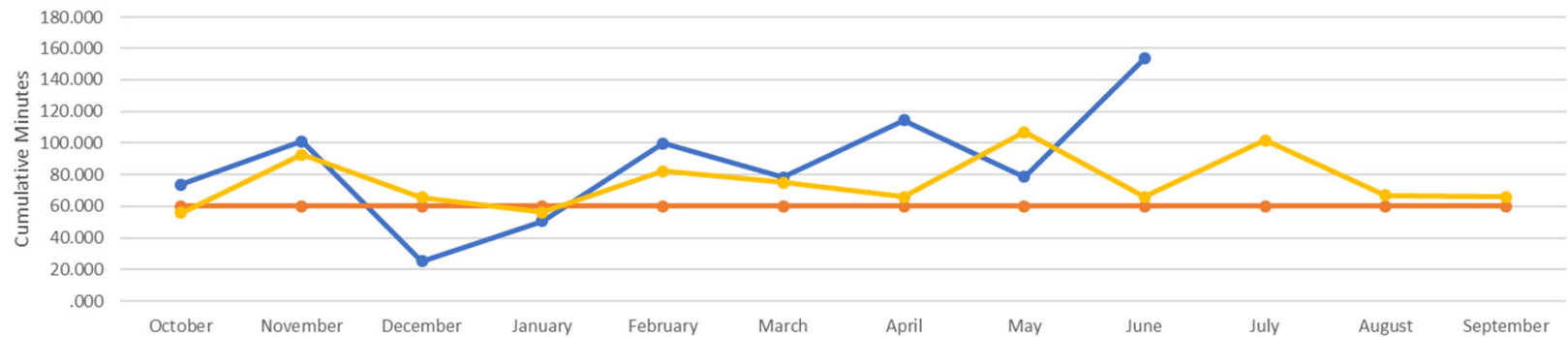
System Average Interruption Frequency Index (SAIFI)

FY 25 Actual GOAL 3YR Avg FY24 Actual



Customer Average Interruption Duration Index (CAIDI)

FY25 Actual GOAL 3YR Avg FY 24 Actual



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

Project Type	Appropriation To Date	FY 2024-25 EXPENDITURES & COMMITMENTS				
		FY 2024-25 Budget	Expenditures & Commitments	Funds Remaining	% Funds Remaining	% of Budget Spent
Substation Projects	\$ 6,535,000	\$ 1,335,000	\$ 450,000	\$ 885,000	42.51	57.49
Distribution Projects	20,887,273	9,198,000	502,472	9,081,028	77.70	22.30
Annual Projects	69,626,016	13,455,000	7,324,713	7,535,109	73.32	26.68
Dispatch/GIS/SCADA	5,517,000	817,000	-	817,000	58.82	41.18
Other	3,195,000	2,995,000	2,419,420	525,557	99.85	0.15
Grand Total	\$ 105,760,289	\$ 27,800,000	\$ 10,696,605	\$ 18,843,694	67.78	32.22

LP&L's Customer Service Performance: Market Operations

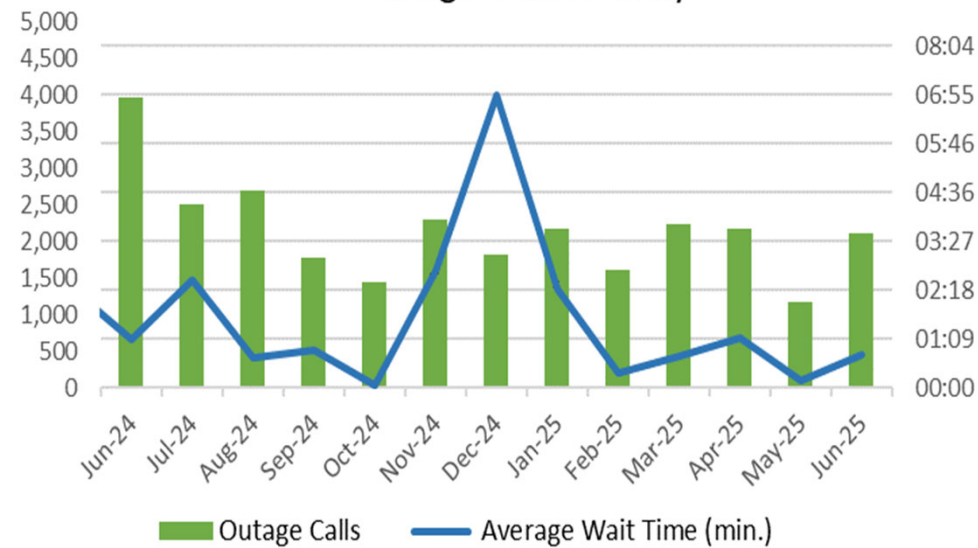
Culture of Zero

- Report day: 2025-06-30
- Installed Meters: 111,354
- One Day Read Rate: 99.70
- Three Day Read Rate: 99.85

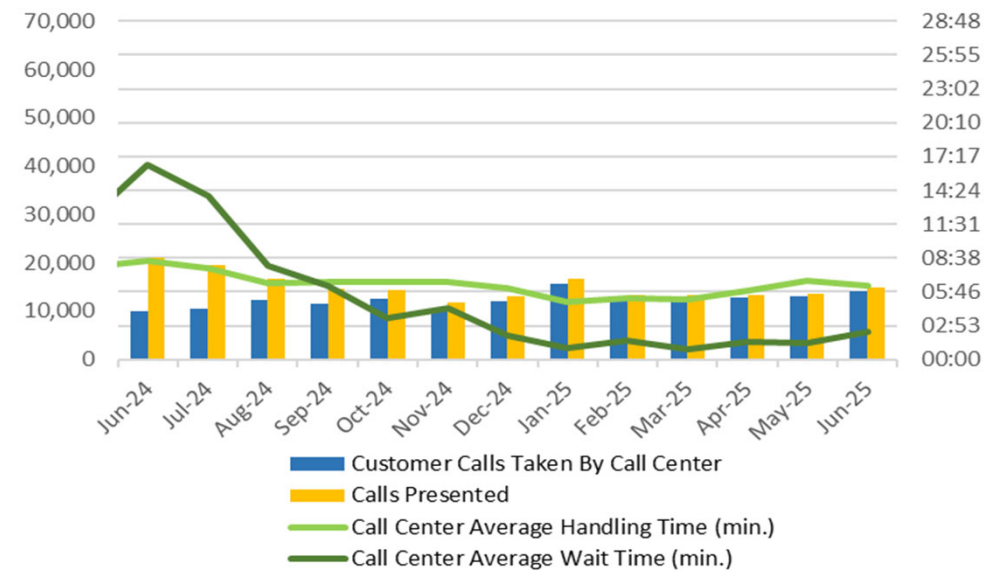
LP&L has adopted a mindset whereby Retail Electric Providers can count on us to deliver high value and accurate information. We will center our performance around attaining 0 (zero) REP complaints by systematically eliminating the leading indicators.

LP&L's Customer Service Performance: Call Activity

Outage Calls Activity



Call Center Activity



Public Affairs Update

State Legislature

- 89th Legislature concluded its regular session on June 2, 2025; PUC appointments will come during interim session, Gov. Abbott called a Special Session to start July 21 containing non -electric issues.

Regulatory

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

Communication Updates

- Shared ongoing safety and energy -saving tips on social media
- Finalized refreshed “Plenty Power” mascot design for internal and external use
- Welcomed new employee, Skylar Borunda !
- Planned public education campaign on safety and utility awareness

Opportunities

- Future communications on rates, debt reduction, and infrastructure updates.
- Unified LP&L and City of Lubbock Utilities brand guidelines
- Expanded LP&L and City of Lubbock Utilities websites with additional content (Plugged In stories, safety tips, Powerful Pointers, etc)



August 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
	City Council Budget Workshops 2-5PM					
10	11	12	13	14	15	16
		City Council Meeting				
17	18	19	20	21	22	23
		EUB Meeting				
24	25	26	27	28	29	30
		City Council Meeting				
31						

Lubbock Power and Light
Monthly Management Report
Statements of Net Position
May 31, 2025

50 of 218

ASSETS

Current assets:

Pooled cash and cash equivalents	87,265,432	132,089,504	(44,824,072)
Receivables, net	24,383,094	34,457,443	(10,074,349)
Interest receivable	-	755,632	(755,632)
Prepaid expenses	25,000	25,000	-
Inventories	4,000,620	3,623,766	376,854
Total current assets	115,674,146	170,951,345	(55,277,199)

Noncurrent assets:

Restricted investments	46,134,309	47,831,702	(1,697,393)
Prepaid expenses	588,886	677,775	(88,889)
	46,723,195	48,509,477	(1,786,282)

Capital assets:

Construction in progress	16,031,403	5,927,793	10,103,610
Right of Use Asset-Leases	538,924	538,924	-
Right of Use Asset-SBITA	2,085,137	2,085,137	-
Production Plant	51,897,767	89,207,523	(37,309,756)
Transmission Plant	343,187,646	343,187,646	-
Distribution Plant	462,158,497	462,133,276	25,221
Regional Trans Market Oper Plant	2,767,780	2,767,780	-
General Plant	79,265,699	81,182,092	(1,916,393)
Less accumulated depreciation	(321,738,056)	(334,543,707)	12,805,651
Total capital assets	636,194,797	652,486,464	(16,291,667)
Total noncurrent assets	682,917,992	700,995,941	(18,077,948)

Total Assets

\$	798,592,139	\$	871,947,286	\$	(73,355,147)
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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)

Lubbock Power and Light
Monthly Management Report
Statements of Net Position
May 31, 2025

51 of 218

	May 2025	September 2024	Variance
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 6,186,630	\$ 48,699,705	(42,513,075)
Accrued liabilities	2,477,638	3,517,826	(1,040,188)
Accrued interest payable	2,762,655	9,592,917	(6,830,263)
Unapplied cash	1,030,647	1,381,636	(350,988)
Compensated absences	2,377,444	2,377,444	-
Bonds payable	-	20,130,000	(20,130,000)
Total current liabilities	14,835,014	85,699,528	(70,864,514)
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	507,675,813	514,908,141	(7,232,327)
Total noncurrent liabilities	548,192,219	555,424,546	(7,232,327)
Total Liabilities	\$ 563,027,233	\$ 641,124,074	\$ (78,096,841)
<u>DEFERRED INFLOWS OF RESOURCES</u>			
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	\$ -
<u>NET POSITION</u>			
Net investment in capital assets	\$ 146,361,501	\$ 136,180,199	\$ 10,181,302
Restricted for:			
Debt Service	27,766,553	28,579,425	(812,872)
Unrestricted	66,118,512	70,833,350	(4,714,838)
Total Net Position	\$ 240,246,566	\$ 235,592,974	\$ 4,653,592

Lubbock Power and Light
Monthly Management Report
Statements of Net Position
May 31, 2025

52 of 218

	May 2025	May 2024	May 2025 FYTD	May 2024 FYTD
<u>OPERATING REVENUES</u>				
Distribution Revenue	\$ 10,762,424	\$ 14,611,439	\$ 87,398,404	\$ 156,978,755
(Over)/under collection	-	(38,477)	-	(15,488,467)
TCOS Revenue	3,979,074	5,298,449	31,840,740	30,939,236
ERCOT Hold Harmless	(1,820,444)	(1,822,883)	(14,568,013)	(14,583,133)
Provision for bad debts	66,218	(287,812)	705,016	(740,360)
Total Operating Revenues	12,987,272	17,760,717	105,376,147	157,106,031
<u>OPERATING EXPENSES</u>				
Personal services	3,373,322	3,149,646	19,862,752	18,310,577
Supplies	90,143	100,541	1,037,739	1,111,106
Maintenance	306,267	413,481	2,704,211	2,473,380
Purchase of power and transmission	3,636,207	3,900,715	27,458,533	94,107,292
Other services and charges	928,301	1,105,900	8,340,386	10,064,751
Depreciation and amortization	1,952,539	1,955,992	16,772,710	15,510,905
Total Operating Expenses	10,286,778	10,626,276	76,176,332	141,578,010
Operating income	2,700,494	7,134,441	29,199,815	15,528,021
<u>NON-OPERATING REVENUES (EXPENSES)</u>				
Interest income	456,803	594,108	4,420,235	5,509,794
Disposition of assets	-	-	(8,144,142)	52,418
Miscellaneous	(1,610,509)	(897,506)	(5,272,695)	(8,067,605)
Interest expense on bonds	(1,766,728)	(1,590,078)	(14,166,682)	(14,499,720)
Total Non-Operating Revenues (Expenses)	(2,920,434)	(1,893,475)	(23,163,284)	(17,005,113)
Income(Expenses) before contributions and transfers	(219,940)	5,240,966	6,036,531	(1,477,092)
Capital contributions	-	-	-	-
Transfers (In)	90,411	71,233	723,288	569,862
Transfers (Out)	(263,278)	(253,837)	(2,106,227)	(2,030,699)
Transfers, net	(172,867)	(182,605)	(1,382,939)	(1,460,837)
Change in Net Position	\$ (392,808)	\$ 5,058,361	\$ 4,653,592	\$ (2,937,929)
Net Position - beginning			\$ 235,592,974	\$ 213,870,034
Net position, ending			<u>\$ 240,246,565</u>	<u>\$ 210,932,105</u>

Lubbock Power and Light
Monthly Management Report
Statements of Net Position
May 31, 2025

53 of 218

	May 2025	May 2025 FYTD
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from customers	\$ 12,158,518	\$ 115,450,497
Payments to suppliers	(5,131,460)	(83,821,974)
Payments to employees	(3,373,322)	(19,862,752)
Other receipts (payments)	(1,610,509)	(5,272,695)
Net cash provided (used) by operating activities	<u>2,043,227</u>	<u>6,493,075</u>
<u>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Transfers in from other funds	90,411	723,288
Transfers out to other funds	(263,278)	(2,106,227)
Net cash provided (used) by noncapital and related financing activities	<u>(172,867)</u>	<u>(1,382,939)</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Purchases of capital assets	(1,139,510)	(10,128,833)
Sale of capital assets	-	1,592,535
Principal paid on bonds	-	(30,821,897)
Issuance of bonds	-	3,547,672
Bond issuance costs	-	-
Interest paid on bonds and capital leases	-	(20,996,945)
Capital grants and contributions	-	-
Rebatable Arbitrage	-	-
Net cash provided (used) for capital and related financing activities	<u>(1,139,510)</u>	<u>(56,807,467)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Sale (Purchase) of investments	(34,202)	1,697,393
Interest earnings on cash and investments	456,803	5,175,867
Net cash provided (used) by investing activities	<u>422,602</u>	<u>6,873,260</u>
Net increase (decrease) in cash and cash equivalents	1,153,452	(44,824,072)
Cash and cash equivalents - beginning of period	86,111,981	132,089,504
Cash and cash equivalents - end of period	<u><u>87,265,432</u></u>	<u><u>87,265,432</u></u>
<u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</u>		
Operating income (loss)	2,700,494	29,199,815
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	1,952,539	16,772,711
Other income (expense)	(1,610,509)	(5,272,695)
Change in current assets and liabilities:		
Accounts receivable	(828,754)	10,074,349
Deferred Expenses - PPRF	-	0.30
Inventory	(153,963)	(376,854)
Prepaid expenses	-	-
Due from other governments	-	-
Accounts payable	(789)	(42,513,075)
Accrued liabilities	(5,279)	(1,040,188)
Customer deposits	(10,513)	(350,988)
Compensated absences and retirement benefits	-	-
Net cash provided (used) by operating activities	<u>2,043,226</u>	<u>6,493,076</u>

Lubbock Power and Light
Monthly Management Report
Statements of Net Position
May 31, 2025

54 of 218

	FYTD May 2025	Annual Budget	Variance	% of Budget Realized
<u>FUNDING SOURCES</u>				
Interest earnings	\$ 3,848,520	\$ 1,073,215	\$ 2,775,305	358.60%
Rentals and recoveries	38,655	168,358	(129,703)	22.96%
Sale of equipment/recycle scrap	1,649,775	168,609	1,481,166	978.46%
Metered Revenues				
Uncollectable Metered Revenues	705,016	-	705,016	0.00%
Base Rates	(38)	-	(38)	0.00%
Distribution System Revenue	75,233,309	131,924,036	(56,690,727)	57.03%
Franchise Fee Equivalent	7,739,735	15,177,425	(7,437,690)	51.00%
Transmission Cost of Service (TCOS)	31,840,740	36,467,179	(4,626,439)	87.31%
ERCOT Hold Harmless Payment	(14,568,013)	(22,000,000)	7,431,987	66.22%
Fees and charges	1,499,911	650,880	849,031	230.44%
Outside work orders	2,871,078	1,478,537	1,392,541	194.18%
Tampering fees	2,998	47,240	(44,242)	6.35%
Miscellaneous	9,384,301	-	9,384,301	0.00%
Transfer from Other Funds	723,288	1,084,931	(361,643)	66.67%
TOTAL FUNDING SOURCES	\$ 120,969,586	\$ 166,240,410	\$ (45,270,824)	72.77%
<u>COST CENTER EXPENSES</u>				
<u>Administration</u>				
7111 - Administration	\$ 2,462,139	\$ 3,568,659	\$ (1,106,520)	68.99%
7112 - Regulatory Compliance	695,274	873,272	(177,998)	79.62%
7113 - Legal	521,700	1,372,280	(850,580)	38.02%
7211 - Conservation & Education	226,863	755,460	(528,597)	30.03%
<u>Purchased Power</u>				
7315 - Purchased Power	27,458,533	41,375,971	(13,917,438)	66.36%
<u>Production</u>				
7311 - Operations	1,344,619	1,476,418	(131,799)	91.07%
<u>Distribution</u>				
7411 - Supervision & Engineering	815,562	1,142,071	(326,509)	71.41%
7412 - Underground Lines	2,866,759	3,712,501	(845,742)	77.22%
7413 - Overhead Lines	4,157,932	5,299,847	(1,141,915)	78.45%
7414 - Load Dispatching	1,421,556	2,336,775	(915,219)	60.83%
7415 - Customer Service	3,229,903	4,953,640	(1,723,737)	65.20%
7416 - GIS	708,627	1,083,828	(375,201)	65.38%
7417 - Substations	1,488,536	2,618,536	(1,130,000)	56.85%
7418 - Engineering & Construction Mgmt	-	-	-	0.00%
7419 - Meter Shop	762,828	1,025,963	(263,135)	74.35%
7421 - Street Lights	1,523,965	2,396,342	(872,377)	63.60%
<u>Transmission</u>				
7611 - Supervision & Engineering	1,018,442	1,489,306	(470,864)	68.38%
7613 - Overhead Lines	768,884	1,510,131	(741,247)	50.92%
7614 - Load Dispatching	998,989	2,053,511	(1,054,522)	48.65%
7617 - Substations	767,886	1,782,777	(1,014,891)	43.07%
<u>Customer Service</u>				
7423 - Field Services	-	-	-	0.00%
7511 - Performance Improvement	359,375	537,297	(177,922)	66.89%
7512 - Customer Information Systems	3,789,416	6,651,363	(2,861,947)	56.97%
7513 - Market Operations Group	944,821	1,816,310	(871,489)	52.02%
7514 - Customer Service	2,246,549	4,578,241	(2,331,692)	49.07%
7515 - Collections	1,789,452	2,054,605	(265,153)	87.09%
Reimbursement - City utilities & credit cards	(3,733,175)	(5,599,764)	1,866,589	66.67%
TOTAL COST CENTER EXPENSES	\$ 58,635,432	\$ 90,865,340	\$ (32,229,908)	64.53%
<u>FUND LEVEL EXPENSES</u>				
Debt service	\$ 20,425,235	\$ 48,470,738	\$ (28,045,503)	42.14%
Transfers:				
Indirect cost allocation	1,345,232	6,592,848	(5,247,616)	20.40%
Payment in lieu of property tax	2,638,094	3,795,469	(1,157,375)	69.51%
Payment in lieu of franchise fee	7,739,756	13,077,425	(5,337,669)	59.18%
Cash funded electric capital	14,230,000	21,345,000	(7,115,000)	66.67%
Transfer to Debt Service for General Fund	760,995	1,141,493	(380,498)	66.67%
Miscellaneous Expense	73,318	113,000	(39,682)	64.88%
TOTAL FUND LEVEL EXPENSES	\$ 48,008,418	\$ 94,535,973	\$ (46,527,555)	50.78%
<u>TOTAL BUDGET</u>				
	\$ 106,643,850	\$ 185,401,313	\$ (78,757,463)	57.52%
Budget surplus/(deficit)	\$ 14,325,735	\$ (19,160,903)	\$ 33,486,638	

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

55 of 218

Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
ADMINISTRATION														
ADMINISTRATION	7111.0000													
COMPENSATION	7111.8002	\$ 120,344	\$ 247,791	\$ 157,288	\$ 153,183	\$ 153,921	\$ 161,049	\$ 163,221	\$ 235,644	\$ 1,392,442	\$ 2,044,265	\$ 651,823	68.11	31.89
BENEFITS	7111.8031	41,839	89,424	58,060	59,829	60,008	62,379	63,447	91,277	526,263	788,380	262,117	66.75	33.25
SUPPLIES	7111.8101	2,872	3,975	3,836	5,199	3,053	3,734	4,816	1,148	28,632	31,854	3,222	89.88	10.12
MAINTENANCE	7111.8201	22,526	1,159	5,170	1,619	515	1,208	825	326	33,348	32,892	(456)	101.39	(1.39)
PROF. SERVICES/TRAINING	7111.8301	28,417	36,078	53,294	27,064	16,945	37,568	18,872	108,193	326,433	454,251	127,818	71.86	28.14
OTHER CHARGES	7111.8401	887	1,637	4,607	1,182	1,458	1,623	1,123	2,375	14,892	16,500	1,608	90.25	9.75
SCHEDULED CHARGES	7111.8501	17,505	15,809	17,592	19,440	16,655	18,410	15,868	18,852	140,129	200,517	60,388	69.88	30.12
CAPITAL OUTLAY	7111.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7111.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 234,390	\$ 395,873	\$ 299,847	\$ 267,516	\$ 252,555	\$ 285,971	\$ 268,172	\$ 457,815	\$ 2,462,139	\$ 3,568,659	\$ 1,106,520	68.99	31.01
REGULATORY COMPLIANCE														
REGULATORY COMPLIANCE	7112.0000													
COMPENSATION	7112.8002	\$ 17,331	\$ 40,729	\$ 24,747	\$ 24,648	\$ 24,900	\$ 24,976	\$ 25,145	\$ 37,143	\$ 219,618	\$ 275,335	\$ 55,717	79.76	20.24
BENEFITS	7112.8031	6,971	16,110	10,106	10,120	10,231	10,232	10,289	15,143	89,202	112,221	23,019	79.49	20.51
SUPPLIES	7112.8101	735	655	357	412	447	684	455	722	4,468	7,154	2,686	62.45	37.55
MAINTENANCE	7112.8201	5,190	56	56	192	321	102	176	165	6,260	2,177	(4,083)	287.54	(187.54)
PROF. SERVICES/TRAINING	7112.8301	15,072	30,669	10,709	75,861	59,966	9,408	99,255	30,753	331,692	410,301	78,609	80.84	19.16
OTHER CHARGES	7112.8401	11	24	16	16	17	17	17	24	142	200	58	71.12	28.88
SCHEDULED CHARGES	7112.8501	5,492	5,338	5,470	5,626	5,458	5,641	5,371	5,495	43,892	65,884	21,992	66.62	33.38
CAPITAL OUTLAY	7112.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7112.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 50,802	\$ 93,581	\$ 51,461	\$ 116,875	\$ 101,341	\$ 51,062	\$ 140,707	\$ 89,445	\$ 695,274	\$ 873,272	\$ 177,998	79.62	20.38
LEGAL														
LEGAL	7113.0000													
COMPENSATION	7113.8002	\$ 23,074	\$ 48,120	\$ 31,927	\$ 31,980	\$ 31,949	\$ 31,926	\$ 32,516	\$ 47,886	\$ 279,378	\$ 417,358	\$ 137,980	66.94	33.06
BENEFITS	7113.8031	7,743	15,607	10,917	11,571	11,563	11,557	11,710	17,288	97,957	146,305	48,348	66.95	33.05
SUPPLIES	7113.8101	-	-	128	158	9	72	-	-	366	1,280	914	28.62	71.38
MAINTENANCE	7113.8201	-	-	-	-	-	-	-	180	180	-	(180)	-	-
PROF. SERVICES/TRAINING	7113.8301	11,304	719	62,540	10,959	3,592	14,828	7,613	12,675	124,229	776,673	652,444	15.99	84.01
OTHER CHARGES	7113.8401	770	30	22	19	14	19	30	30	932	1,000	68	93.24	6.76
SCHEDULED CHARGES	7113.8501	2,331	2,213	2,331	2,461	2,274	2,414	2,300	2,333	18,657	29,664	11,007	62.90	37.10
CAPITAL OUTLAY	7113.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7113.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 45,222	\$ 66,687	\$ 107,864	\$ 57,149	\$ 49,401	\$ 60,815	\$ 54,169	\$ 80,393	\$ 521,700	\$ 1,372,280	\$ 850,580	38.02	61.98
CONSERVATION & EDUCATION														
CONSERVATION & EDUCATION	7211.0000													
COMPENSATION	7211.8002	\$ 2,866	\$ 4,714	\$ 3,143	\$ 3,143	\$ 3,143	\$ 3,143	\$ 3,143	\$ 14,021	\$ 37,315	\$ 226,240	\$ 188,925	16.49	83.51
BENEFITS	7211.8031	1,245	1,835	1,228	1,234	6,553	1,234	1,234	7,665	22,227	92,497	70,270	24.03	75.97
SUPPLIES	7211.8101	188	188	188	188	188	188	188	188	1,503	2,404	901	62.51	37.49
MAINTENANCE	7211.8201	444	-	-	125	-	-	-	-	569	1,500	931	37.94	62.06
PROF. SERVICES/TRAINING	7211.8301	30,754	17,561	-	19,706	45,549	11,250	14,717	22,729	162,265	424,360	262,095	38.24	61.76
OTHER CHARGES	7211.8401	-	-	-	-	-	-	-	-	-	2,500	-	-	100.00
SCHEDULED CHARGES	7211.8501	388	348	388	428	388	348	348	348	2,984	5,959	2,975	50.07	49.93
CAPITAL OUTLAY	7211.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7211.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 35,884	\$ 24,646	\$ 4,947	\$ 24,823	\$ 55,821	\$ 16,162	\$ 19,629	\$ 44,951	\$ 226,863	\$ 755,460	\$ 528,597	30.03	69.97

56 of 218

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

57 of 218

Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
PRODUCTION MASSENGALE STA	7318.0000													
COMPENSATION	7318.8002	\$ 207,179	\$ 44,146	\$ (251,325)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	7318.8031	55,908	16,434	(72,342)	-	-	-	-	-	-	-	-	-	-
SUPPLIES	7318.8101	46	119	(165)	-	-	-	-	-	-	-	-	-	-
Fuel	7318.0000	-	-	-	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	7318.8201	23	-	(23)	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	7318.8301	4,572	-	(4,572)	-	-	-	-	-	-	-	-	-	-
OTHER CHARGES	7318.8401	-	-	-	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	7318.8501	2,519	3	(2,522)	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	7318.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7318.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 270,247	\$ 60,702	\$ (330,949)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!

DISTRIBUTION

DISTRIBUTION SUPERVISION & E	7411.0000													
COMPENSATION	7411.8002	\$ 28,783	\$ 71,972	\$ 48,305	\$ 52,309	\$ 47,411	\$ 41,984	\$ 45,643	\$ 74,820	\$ 411,228	\$ 417,767	\$ 6,539	98.43	1.57
BENEFITS	7411.8031	12,236	30,122	20,334	22,408	19,963	17,945	19,306	30,650	172,965	180,197	7,232	95.99	4.01
SUPPLIES	7411.8101	13,109	1,733	1,013	3,715	1,832	1,554	1,925	1,860	26,742	34,188	7,446	78.22	21.78
MAINTENANCE	7411.8201	1,368	648	443	4,192	536	1,117	1,117	1,952	11,372	20,205	8,833	56.28	43.72
PROF. SERVICES/TRAINING	7411.8301	215	168	418	8,295	6,209	4,710	17,632	835	38,483	129,758	91,275	29.66	70.34
OTHER CHARGES	7411.8401	508	375	448	348	376	2,610	211	194	5,071	4,295	(776)	118.08	(18.08)
SCHEDULED CHARGES	7411.8501	16,923	29,205	16,952	18,204	17,052	17,475	16,724	17,167	149,701	355,661	205,960	42.09	57.91
CAPITAL OUTLAY	7411.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7411.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 73,142	\$ 134,225	\$ 87,912	\$ 109,471	\$ 93,378	\$ 87,395	\$ 102,560	\$ 127,479	\$ 815,562	\$ 1,142,071	\$ 326,509	71.41	28.59

DISTRIBUTION UNDERGROUND LI	7412.0000													
COMPENSATION	7412.8002	\$ 118,973	\$ 187,830	\$ 130,647	\$ 136,366	\$ 111,133	\$ 191,220	\$ 126,515	\$ 215,228	\$ 1,217,911	\$ 1,437,098	\$ 219,187	84.75	15.25
BENEFITS	7412.8031	47,644	80,475	57,966	59,135	49,689	75,932	56,194	91,687	518,721	631,233	112,512	82.18	17.82
SUPPLIES	7412.8101	24,564	55,496	25,786	29,276	39,484	41,446	23,707	22,628	262,386	365,954	103,568	71.70	28.30
MAINTENANCE	7412.8201	106,812	88,638	60,778	118,448	42,126	74,172	66,624	66,251	623,849	872,176	248,327	71.53	28.47
PROF. SERVICES/TRAINING	7412.8301	4,952	7,799	5,380	4,291	7,639	15,355	5,707	15,841	66,963	90,620	23,657	73.89	26.11
OTHER CHARGES	7412.8401	718	124	539	429	922	453	367	516	4,069	3,500	(569)	116.26	(16.26)
SCHEDULED CHARGES	7412.8501	15,018	17,797	15,076	17,327	49,881	25,475	14,684	15,082	170,340	311,920	141,580	54.61	45.39
CAPITAL OUTLAY	7412.9200	-	2,519	-	-	-	-	-	-	2,519	-	(2,519)	-	-
REIMBURSEMENTS	7412.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 318,681	\$ 440,677	\$ 296,173	\$ 365,271	\$ 300,874	\$ 424,053	\$ 293,797	\$ 427,234	\$ 2,866,759	\$ 3,712,501	\$ 845,742	77.22	22.78

DISTRIBUTION OVERHEAD LINES	7413.0000													
COMPENSATION	7413.8002	\$ 262,101	\$ 330,244	\$ 199,430	\$ 213,172	\$ 209,709	\$ 262,907	\$ 190,685	\$ 266,376	\$ 1,934,623	\$ 2,322,495	\$ 387,872	83.30	16.70
BENEFITS	7413.8031	89,559	127,774	81,709	84,573	83,807	101,703	77,315	105,683	752,122	960,698	208,576	78.29	21.71
SUPPLIES	7413.8101	34,219	34,736	21,470	41,835	25,978	81,453	18,042	20,339	278,071	403,024	124,953	69.00	31.00
MAINTENANCE	7413.8201	92,119	117,083	70,927	165,603	90,558	157,381	95,601	88,789	878,061	1,148,209	270,148	76.47	23.53
PROF. SERVICES/TRAINING	7413.8301	52,628	20,511	12,006	19,623	19,293	23,382	16,816	12,307	176,566	224,946	48,380	78.49	21.51
OTHER CHARGES	7413.8401	329	2,250	2,139	681	792	1,593	791	1,113	9,689	3,000	(6,689)	322.97	(222.97)
SCHEDULED CHARGES	7413.8501	14,593	19,437	14,612	15,025	14,746	21,319	14,259	14,807	128,799	237,475	108,676	54.24	45.76
CAPITAL OUTLAY	7413.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7413.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 545,547	\$ 652,035	\$ 402,293	\$ 540,512	\$ 444,882	\$ 649,737	\$ 413,510	\$ 509,414	\$ 4,157,932	\$ 5,299,847	\$ 1,141,915	78.45	21.55

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

58 of 218

Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
DISTRIBUTION LOAD DISPATCHING	7414.0000													
COMPENSATION	7414.8002	\$ 56,023	\$ 124,611	\$ 76,668	\$ 79,912	\$ 84,896	\$ 85,468	\$ 81,242	\$ 163,536	\$ 752,355	\$ 1,200,648	\$ 448,293	62.66	37.34
BENEFITS	7414.8031	21,720	47,735	29,934	30,896	31,685	32,901	31,181	57,711	283,764	478,009	194,245	59.36	40.64
SUPPLIES	7414.8101	1,703	1,292	824	743	672	2,614	993	569	9,410	10,229	819	91.99	8.01
MAINTENANCE	7414.8201	2,688	1,006	929	815	955	1,033	1,412	1,693	10,531	15,292	4,761	68.87	31.13
PROF. SERVICES/TRAINING	7414.8301	36,441	38,623	55,684	18,981	18,141	52,522	18,406	12,879	251,679	471,000	219,321	53.44	46.56
OTHER CHARGES	7414.8401	1,265	3,786	1,210	722	17,258	743	1,009	1,430	27,424	32,650	5,226	83.99	16.01
SCHEDULED CHARGES	7414.8501	10,740	10,391	10,749	11,221	10,801	11,163	10,458	10,870	86,393	128,947	42,554	67.00	33.00
CAPITAL OUTLAY	7414.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7414.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 130,580	\$ 227,445	\$ 175,998	\$ 143,290	\$ 164,408	\$ 186,444	\$ 144,703	\$ 248,688	\$ 1,421,556	\$ 2,336,775	\$ 915,219	60.83	39.17
DISTRIBUTION CUSTOMER SERVICE	7415.0000													
COMPENSATION	7415.8002	\$ 129,757	\$ 225,546	\$ 136,345	\$ 143,812	\$ 154,165	\$ 177,435	\$ 135,942	\$ 197,704	\$ 1,300,707	\$ 1,922,644	\$ 621,937	67.65	32.35
BENEFITS	7415.8031	45,514	86,323	53,512	56,217	60,742	65,760	52,235	75,522	495,825	744,560	248,735	66.59	33.41
SUPPLIES	7415.8101	17,667	22,894	11,043	8,714	14,749	14,164	31,930	10,188	131,349	201,474	70,125	65.19	34.81
MAINTENANCE	7415.8201	30,461	32,856	17,090	34,364	23,181	52,915	22,908	17,897	231,672	284,751	53,079	81.36	18.64
PROF. SERVICES/TRAINING	7415.8301	746	6,155	634	3,160	2,561	3,730	1,321	1,225	19,532	33,500	13,968	58.30	41.70
OTHER CHARGES	7415.8401	58,766	113,239	90,741	83,322	94,392	95,328	97,326	97,356	730,471	1,300,600	570,129	56.16	43.84
SCHEDULED CHARGES	7415.8501	51,012	33,685	33,507	40,548	54,753	40,842	32,507	33,494	320,348	466,110	145,762	68.73	31.27
CAPITAL OUTLAY	7415.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7415.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 333,923	\$ 520,700	\$ 342,872	\$ 370,137	\$ 404,543	\$ 450,173	\$ 374,169	\$ 433,387	\$ 3,229,903	\$ 4,953,639	\$ 1,723,736	65.20	34.80
LP&L GIS	7416.0000													
COMPENSATION	7416.8002	\$ 31,915	\$ 67,557	\$ 44,391	\$ 46,662	\$ 47,304	\$ 46,281	\$ 46,744	\$ 66,769	\$ 397,623	\$ 578,027	\$ 180,404	68.79	31.21
BENEFITS	7416.8031	13,100	29,134	18,881	19,997	21,028	21,030	21,030	30,748	174,947	253,059	78,112	69.13	30.87
SUPPLIES	7416.8101	865	2,234	436	587	432	756	398	636	6,343	15,085	8,742	42.05	57.95
MAINTENANCE	7416.8201	4,620	803	-	537	247	68	552	23	6,850	2,000	(4,850)	342.52	(242.52)
PROF. SERVICES/TRAINING	7416.8301	900	395	24	8,088	3,568	176	406	79,939	93,496	194,094	100,598	48.17	51.83
OTHER CHARGES	7416.8401	302	237	298	177	318	302	216	150	2,000	2,650	650	75.48	24.52
SCHEDULED CHARGES	7416.8501	3,523	3,081	3,323	3,564	3,318	4,161	3,081	3,317	27,367	38,913	11,546	70.33	29.67
CAPITAL OUTLAY	7416.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7416.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 55,226	\$ 103,441	\$ 67,353	\$ 79,612	\$ 76,214	\$ 72,774	\$ 72,427	\$ 181,581	\$ 708,627	\$ 1,083,828	\$ 375,201	65.38	34.62
DISTRIBUTION SUBSTATION	7417.0000													
COMPENSATION	7417.8002	\$ 39,898	\$ 77,776	\$ 52,187	\$ 54,719	\$ 67,369	\$ 74,395	\$ 68,106	\$ 106,200	\$ 540,650	\$ 713,867	\$ 173,217	75.74	24.26
BENEFITS	7417.8031	16,203	30,594	22,011	22,911	26,787	28,761	27,407	41,949	216,622	294,011	77,389	73.68	26.32
SUPPLIES	7417.8101	8,459	18,251	10,801	5,411	5,832	5,369	8,877	5,714	68,716	102,509	33,793	67.03	32.97
MAINTENANCE	7417.8201	37,337	25,933	13,860	5,441	23,235	10,168	5,287	19,203	140,466	109,120	(31,346)	128.73	(28.73)
PROF. SERVICES/TRAINING	7417.8301	5,811	7,139	359	2,811	10,640	13,037	901	6,649	47,346	743,481	696,135	6.37	93.63
OTHER CHARGES	7417.8401	45,685	1,799	198	72	186	181	60	1,438	49,619	47,205	(2,414)	105.11	(5.11)
SCHEDULED CHARGES	7417.8501	51,137	50,972	50,840	50,851	50,705	51,536	50,598	52,140	408,779	608,343	199,564	67.20	32.80
CAPITAL OUTLAY	7417.9200	-	-	9,212	-	-	-	-	7,125	16,337	-	(16,337)	-	-
REIMBURSEMENTS	7417.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 204,530	\$ 212,465	\$ 159,469	\$ 142,216	\$ 184,755	\$ 183,447	\$ 161,236	\$ 240,419	\$ 1,488,536	\$ 2,618,536	\$ 1,130,000	56.85	43.15

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

59 of 218

Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
DISTRIBUTION CONSTRUCTION &	7418.0000													
COMPENSATION	7418.8002	\$ 2,618	\$ -	\$ -	\$ (2,618)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	7418.8031	854	27	-	(881)	-	-	-	-	(0)	-	0	-	-
SUPPLIES	7418.8101	1,013	633	457	(2,103)	-	-	-	-	-	-	-	-	-
MAINTENANCE	7418.8201	2,113	1,705	46	(3,864)	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	7418.8301	232	1,743	-	(1,975)	-	-	-	-	-	-	-	-	-
OTHER CHARGES	7418.8401	24	61	-	(85)	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	7418.8501	282	-	282	(563)	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	7418.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7418.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 7,136	\$ 4,169	\$ 785	\$ (12,090)	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ 0	-	-
DISTRIBUTION METER SHOP	7419.0000													
COMPENSATION	7419.8002	\$ 35,324	\$ 83,685	\$ 50,234	\$ 50,157	\$ 50,258	\$ 50,536	\$ 50,237	\$ 75,564	\$ 445,995	\$ 553,611	\$ 107,616	80.56	19.44
BENEFITS	7419.8031	14,401	33,453	20,818	20,889	20,915	20,987	20,910	31,236	183,609	230,507	46,898	79.65	20.35
SUPPLIES	7419.8101	4,318	1,683	5,119	1,615	2,192	5,879	1,627	5,121	27,554	68,682	41,128	40.12	59.88
MAINTENANCE	7419.8201	5,176	1,411	3,226	3,438	850	4,919	2,172	876	22,068	27,913	5,845	79.06	20.94
PROF. SERVICES/TRAINING	7419.8301	2,185	4,438	10,188	167	644	338	3,115	2,842	23,918	50,690	26,772	47.18	52.82
OTHER CHARGES	7419.8401	200	271	293	137	259	244	1,092	211	2,707	5,256	2,549	51.50	48.50
SCHEDULED CHARGES	7419.8501	6,849	7,033	6,849	7,033	7,171	7,461	7,503	7,076	56,977	89,304	32,327	63.80	36.20
CAPITAL OUTLAY	7419.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7419.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 68,453	\$ 131,974	\$ 96,728	\$ 83,435	\$ 82,290	\$ 90,365	\$ 86,656	\$ 122,926	\$ 762,828	\$ 1,025,963	\$ 263,135	74.35	25.65
DISTRIBUTION STREET LIGHTS	7421.0000													
COMPENSATION	7421.8002	\$ 46,638	\$ 107,521	\$ 60,409	\$ 55,529	\$ 64,786	\$ 69,372	\$ 62,235	\$ 93,154	\$ 559,645	\$ 858,535	\$ 298,890	65.19	34.81
BENEFITS	7421.8031	19,590	45,802	27,552	25,271	29,252	30,355	28,550	40,949	247,321	386,066	138,745	64.06	35.94
SUPPLIES	7421.8101	14,531	19,758	7,673	7,804	9,027	13,670	14,700	9,154	96,318	109,400	13,082	88.04	11.96
MAINTENANCE	7421.8201	88,427	78,894	58,067	49,319	58,761	65,016	87,652	80,115	566,250	902,100	335,850	62.77	37.23
PROF. SERVICES/TRAINING	7421.8301	76	611	286	381	789	1,540	351	1,116	5,150	21,309	16,159	24.17	75.83
OTHER CHARGES	7421.8401	24	228	116	145	178	160	237	155	1,243	-	(1,243)	-	-
SCHEDULED CHARGES	7421.8501	5,415	9,644	5,448	5,656	5,425	5,730	5,182	5,538	48,037	118,931	70,894	40.39	59.61
CAPITAL OUTLAY	7421.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7421.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 174,700	\$ 262,459	\$ 159,550	\$ 144,106	\$ 168,216	\$ 185,844	\$ 198,907	\$ 230,182	\$ 1,523,965	\$ 2,396,341	\$ 872,376	63.60	36.40
TRANSMISSION														
TRANSMISSION SUPERVISION & E	7611.0000													
COMPENSATION	7611.8002	\$ 40,376	\$ 85,847	\$ 57,885	\$ 57,923	\$ 58,646	\$ 59,151	\$ 49,470	\$ 80,491	\$ 489,790	\$ 594,453	\$ 104,663	82.39	17.61
BENEFITS	7611.8031	15,746	34,450	22,867	22,945	22,990	23,007	19,181	30,020	191,205	236,203	44,998	80.95	19.05
SUPPLIES	7611.8101	4,582	1,043	422	1,216	485	790	609	1,069	10,215	11,775	1,560	86.75	13.25
MAINTENANCE	7611.8201	2,243	-	-	23	5,299	722	33	3,353	11,672	3,500	(8,172)	333.48	(233.48)
PROF. SERVICES/TRAINING	7611.8301	80,545	4,090	73,421	3,372	36,936	9,824	16,397	14,885	239,471	500,239	260,768	47.87	52.13
OTHER CHARGES	7611.8401	270	889	514	449	897	664	351	526	4,559	50	(4,509)	9,117.96	(9,017.96)
SCHEDULED CHARGES	7611.8501	8,452	11,924	8,452	8,492	8,553	8,694	8,411	8,553	71,529	143,086	71,557	49.99	50.01
CAPITAL OUTLAY	7611.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7611.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 152,212	\$ 138,243	\$ 163,561	\$ 94,419	\$ 133,806	\$ 102,851	\$ 94,452	\$ 138,896	\$ 1,018,442	\$ 1,489,306	\$ 470,864	68.38	31.62

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

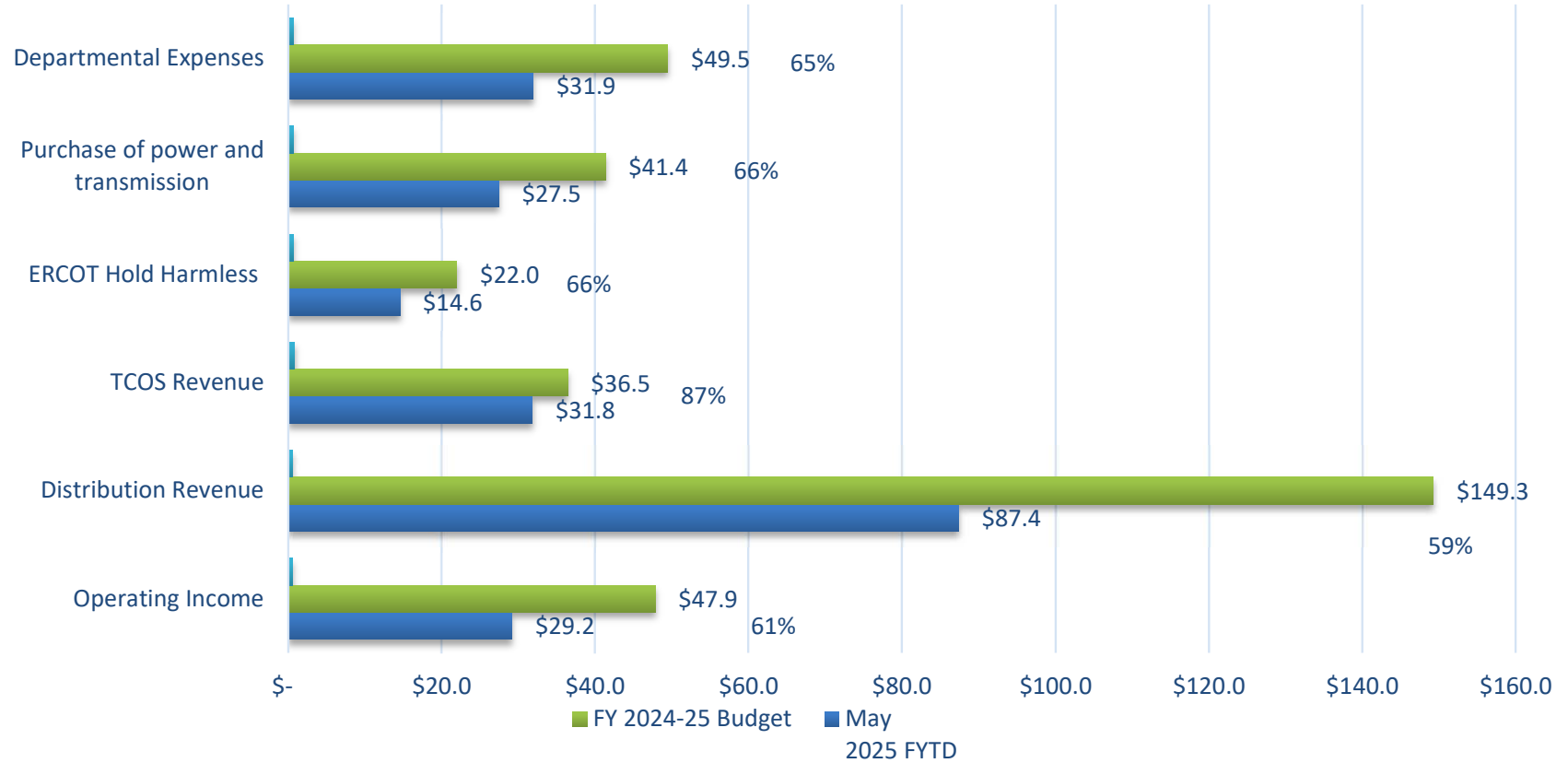
Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
TRANSMISSION OVERHEAD LINE	7613.0000													
COMPENSATION	7613.8002	\$ 45,551	\$ 90,136	\$ 46,096	\$ 48,632	\$ 50,295	\$ 27,071	\$ 41,081	\$ 79,223	\$ 428,085	\$ 716,937	\$ 288,852	59.71	40.29
BENEFITS	7613.8031	17,952	35,639	18,460	19,126	20,141	10,410	15,618	30,425	167,772	300,413	132,641	55.85	44.15
SUPPLIES	7613.8101	3,823	6,911	2,286	8,741	19,677	1,357	4,185	7,294	54,274	113,050	58,776	48.01	51.99
MAINTENANCE	7613.8201	4,185	6,729	2,091	18,279	6,086	2,103	3,335	4,398	47,205	100,838	53,633	46.81	53.19
PROF. SERVICES/TRAINING	7613.8301	201	751	225	364	502	1,809	2,900	27,518	34,270	222,041	187,771	15.43	84.57
OTHER CHARGES	7613.8401	24	61	32	55	57	82	85	97	493	-	(493)	-	-
SCHEDULED CHARGES	7613.8501	4,562	4,613	4,588	4,643	4,579	4,717	4,482	4,600	36,785	56,852	20,067	64.70	35.30
CAPITAL OUTLAY	7613.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7613.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 76,298	\$ 144,840	\$ 73,778	\$ 99,840	\$ 101,337	\$ 47,550	\$ 71,685	\$ 153,555	\$ 768,884	\$ 1,510,131	\$ 741,247	50.92	49.08
TRANSMISSION LOAD DISPATCH	7614.0000													
COMPENSATION	7614.8002	\$ 41,605	\$ 83,199	\$ 53,140	\$ 49,725	\$ 49,632	\$ 50,143	\$ 55,441	\$ 79,188	\$ 462,075	\$ 1,030,391	\$ 568,316	44.84	55.16
BENEFITS	7614.8031	15,071	30,819	19,787	18,495	18,450	18,598	20,596	29,305	171,122	395,246	224,124	43.29	56.71
SUPPLIES	7614.8101	227	1,320	334	212	132	174	434	276	3,109	7,325	4,216	42.45	57.55
MAINTENANCE	7614.8201	-	2,405	153	-	-	-	-	118	2,676	6,000	3,324	44.60	55.40
PROF. SERVICES/TRAINING	7614.8301	37,125	51,390	72,836	24,424	56,429	58,763	22,221	15,112	338,300	584,000	245,700	57.93	42.07
OTHER CHARGES	7614.8401	339	3,863	485	692	485	485	485	740	7,574	10,650	3,076	71.11	28.89
SCHEDULED CHARGES	7614.8501	9,396	1,658	(5,238)	1,658	1,658	1,658	1,685	1,658	14,134	19,899	5,765	71.03	28.97
CAPITAL OUTLAY	7614.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7614.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 103,763	\$ 174,655	\$ 141,497	\$ 95,207	\$ 126,787	\$ 129,821	\$ 100,862	\$ 126,397	\$ 998,989	\$ 2,053,511	\$ 1,054,522	48.65	51.35
TRANSMISSION SUBSTATION	7617.0000													
COMPENSATION	7617.8002	\$ 32,301	\$ 93,766	\$ 48,260	\$ 48,174	\$ 47,206	\$ 53,596	\$ 49,290	\$ 76,781	\$ 449,374	\$ 664,275	\$ 214,901	67.65	32.35
BENEFITS	7617.8031	12,370	37,098	19,425	19,323	18,474	19,997	19,706	30,186	176,579	274,087	97,508	64.42	35.58
SUPPLIES	7617.8101	1,659	10,917	54	943	1,289	-	918	379	16,158	21,500	5,342	75.15	24.85
MAINTENANCE	7617.8201	32,711	1,718	1,278	390	3,414	1,256	861	5,534	47,161	55,000	7,839	85.75	14.25
PROF. SERVICES/TRAINING	7617.8301	4,289	3,819	-	218	3,283	1,088	4,823	5,761	23,279	720,390	697,111	3.23	96.77
OTHER CHARGES	7617.8401	45,587	1,727	1,428	41	41	40	41	62	48,967	47,500	(1,467)	103.09	(3.09)
SCHEDULED CHARGES	7617.8501	-	2	-	-	-	-	-	-	2	26	24	8.38	91.62
CAPITAL OUTLAY	7617.9200	-	-	-	-	-	-	-	6,365	6,365	-	(6,365)	-	-
REIMBURSEMENTS	7617.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 128,917	\$ 149,047	\$ 70,445	\$ 69,088	\$ 73,707	\$ 75,976	\$ 75,640	\$ 125,067	\$ 767,886	\$ 1,782,778	\$ 1,014,892	43.07	56.93
CUSTOMER SERVICE														
PERFORMANCE IMPROVEMENT	7511.0000													
COMPENSATION	7511.8002	\$ 20,156	\$ 43,690	\$ 28,795	\$ 28,795	\$ 28,795	\$ 28,795	\$ 28,795	\$ 43,192	\$ 251,011	\$ 362,016	\$ 111,005	69.34	30.66
BENEFITS	7511.8031	8,011	18,645	11,713	11,755	11,755	11,755	11,755	17,633	103,024	150,886	47,862	68.28	31.72
SUPPLIES	7511.8101	734	149	78	34	-	-	42	-	1,036	5,500	4,464	18.84	81.16
MAINTENANCE	7511.8201	-	-	-	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	7511.8301	829	3,552	(836)	13	74	44	145	87	3,907	18,300	14,393	21.35	78.65
OTHER CHARGES	7511.8401	-	-	-	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	7511.8501	50	50	50	50	50	50	50	50	397	595	198	66.66	33.34
CAPITAL OUTLAY	7511.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7511.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 29,780	\$ 66,085	\$ 39,800	\$ 40,646	\$ 40,673	\$ 40,643	\$ 40,786	\$ 60,962	\$ 359,375	\$ 537,297	\$ 177,922	67	33.11

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

61 of 218

Description	Account Number	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
CUSTOMER INFORMATION SYSTEMS														
COMPENSATION	7512.0000													
BENEFITS	7512.8002	\$ 43,022	\$ 95,362	\$ 62,049	\$ 61,342	\$ 61,464	\$ 61,722	\$ 61,812	\$ 84,343	\$ 531,115	\$ 822,865	\$ 291,750	64.54	35.46
SUPPLIES	7512.8031	20,970	45,032	29,984	29,915	29,946	30,013	30,036	40,778	256,675	394,461	137,786	65.07	34.93
MAINTENANCE	7512.8101	534	636	490	326	541	408	419	415	3,770	5,854	2,084	64.40	35.60
PROF. SERVICES/TRAINING	7512.8201	1,814	1,691	1,691	1,691	2,591	1,691	1,911	1,795	14,877	21,699	6,822	68.56	31.44
OTHER CHARGES	7512.8301	167,058	135,475	681,882	142,263	135,240	687,308	199,875	173,892	2,322,993	4,487,220	2,164,227	51.77	48.23
SCHEDULED CHARGES	7512.8401	30	3,761	-	-	-	64	-	-	3,855	5,024	1,169	76.74	23.26
CAPITAL OUTLAY	7512.8501	89,525	89,167	89,513	29,848	89,516	89,862	89,184	89,515	656,131	914,240	258,109	71.77	28.23
REIMBURSEMENTS	7512.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7512.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 322,953	\$ 371,124	\$ 865,609	\$ 265,385	\$ 319,300	\$ 871,069	\$ 383,237	\$ 390,739	\$ 3,789,416	\$ 6,651,363	\$ 2,861,947	56.97	43.03
MARKET OPERATIONS GROUP														
COMPENSATION	7513.0000													
BENEFITS	7513.8002	\$ 35,857	\$ 77,642	\$ 45,725	\$ 50,308	\$ 48,235	\$ 47,307	\$ 51,184	\$ 75,523	\$ 431,782	\$ 560,663	\$ 128,881	77.01	22.99
SUPPLIES	7513.8031	16,282	35,686	22,177	23,462	22,914	23,224	24,778	36,536	205,059	279,143	74,084	73	26.54
MAINTENANCE	7513.8101	354	332	154	139	663	353	439	333	2,767	3,600	833	77	23.15
PROF. SERVICES/TRAINING	7513.8201	100	-	-	-	-	-	220	94	414	-	(414)	-	-
OTHER CHARGES	7513.8301	1,131	1,217	121,303	46,371	26,311	28,907	60,655	4,441	290,336	949,670	659,334	31	69.43
SCHEDULED CHARGES	7513.8401	19	42	28	28	28	1,561	96	42	1,843	4,004	2,161	46	53.97
CAPITAL OUTLAY	7513.8501	1,578	1,417	1,578	1,738	1,578	1,739	1,417	1,578	12,621	19,231	6,610	66	34.37
REIMBURSEMENTS	7513.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7513.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 55,321	\$ 116,335	\$ 190,964	\$ 122,046	\$ 99,729	\$ 103,091	\$ 138,789	\$ 118,546	\$ 944,821	\$ 1,816,311	\$ 871,490	52.02	47.98
CUSTOMER SERVICE														
COMPENSATION	7514.0000													
BENEFITS	7514.8002	107,643	240,209	155,480	159,204	101,642	114,618	118,121	170,374	\$ 1,167,291	\$ 2,488,740	\$ 1,321,449	46.90	53.10
SUPPLIES	7514.8031	54,663	123,349	87,019	88,715	61,713	61,300	62,072	99,061	637,892	1,417,707	779,815	44.99	55.01
MAINTENANCE	7514.8101	1,976	1,320	1,701	779	1,060	1,150	884	916	9,785	22,804	13,019	42.91	57.09
PROF. SERVICES/TRAINING	7514.8201	500	-	-	-	-	-	220	9,531	10,251	-	(10,251)	-	-
OTHER CHARGES	7514.8301	4,194	7,154	1,264	508	2,955	10,403	500	5,816	32,795	49,201	16,406	66.66	33.34
SCHEDULED CHARGES	7514.8401	114	96	(10,561)	241	70	78	440	65	(9,459)	4,930	14,389	(191.86)	291.86
CAPITAL OUTLAY	7514.8501	49,513	49,453	51,374	49,597	49,517	49,587	49,445	49,510	397,995	594,859	196,864	66.91	33.09
REIMBURSEMENTS	7514.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7514.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 218,602	\$ 421,581	\$ 286,277	\$ 299,043	\$ 216,958	\$ 237,135	\$ 231,681	\$ 335,272	\$ 2,246,549	\$ 4,578,241	\$ 2,331,692	49.07	50.93
COLLECTIONS														
COMPENSATION	7515.0000													
BENEFITS	7515.8002	59,559	134,154	85,168	102,091	263,217	125,839	122,648	184,918	\$ 1,077,594	\$ 1,161,897	\$ 84,303	92.74	7.26
SUPPLIES	7515.8031	30,911	70,363	44,784	48,239	102,424	66,819	67,100	100,667	531,307	635,859	104,553	83.56	16.44
MAINTENANCE	7515.8101	1,131	811	752	935	1,899	839	934	589	7,890	7,654	(236)	103.09	(3.09)
PROF. SERVICES/TRAINING	7515.8201	995	226	423	371	371	479	446	596	3,906	3,206	(700)	121.85	(21.85)
OTHER CHARGES	7515.8301	13,819	2,871	16,985	10,815	609	12,690	24,242	13,760	95,790	135,150	39,360	70.88	29.12
SCHEDULED CHARGES	7515.8401	-	-	-	-	-	29	-	-	29	1,000	971	2.90	97.10
CAPITAL OUTLAY	7515.8501	9,121	9,110	9,054	9,192	9,214	9,041	9,164	9,041	72,936	109,839	36,903	66.40	33.60
REIMBURSEMENTS	7515.9200	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	7515.9501	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 115,535	\$ 217,534	\$ 157,166	\$ 171,643	\$ 377,736	\$ 215,735	\$ 224,532	\$ 309,571	\$ 1,789,452	\$ 2,054,605	\$ 265,153	87.09	12.91
LP&L FUND OPERATING EXPENSES														
COMPENSATION	8002	1,598,909	2,609,090	1,627,308.45	1,678,158.28	1,790,226.96	1,819,062.83	1,638,207.42	2,513,749.14	\$ 15,274,712	\$ 21,768,106	\$ 6,493,394	70.17	29.83
BENEFITS	8031	600,009	1,085,030	702,090	719,037.49	754,815.20	759,084.61	704,541.16	1,071,106.16	6,395,713	9,555,314	3,159,601	66.93	33.07
SUPPLIES	8101	3,475,251	3,491,355	3,504,021	3,524,734.33	3,545,835.92	3,600,693.23	3,667,386.83	3,727,540.93	28,536,818	42,945,470	14,408,652	66.45	33.55
MAINTENANCE	8201	444,882	367,710	247,872	403,900	261,970	377,398	294,268	306,267	2,704,266	3,644,709	940,443	74.20	25.80
PROF. SERVICES/TRAINING	8301	507,746	383,542	1,179,213	426,547	458,432	999,281	537,667	570,357	5,062,784	11,692,194	6,629,410	43.30	56.70
OTHER CHARGES	8401	155,879	134,502	92,554	88,801	117,745	106,318	103,978	106,567	906,345	1,493,514	587,169	60.69	39.31
SCHEDULED CHARGES	8501	436,818	435,652	406,701	415,786	476,706	463,983	412,794	414,310	3,462,749	5,365,796	1,903,047	64.53	35.47
CAPITAL OUTLAY	9200	-	2,519	9,212	-	-	-	-	13,490	25,221	-	(25,221)	-	-
TOTAL EXPENDITURES		\$ 7,219,491	\$ 8,509,400	\$ 7,768,970	\$ 7,256,964	\$ 7,405,731	\$ 8,125,821	\$ 7,358,843	\$ 8,723,388	\$ 62,368,607	\$ 96,465,103	\$ 34,096,494	64.65	35.35

Budget vs Actuals (in millions)



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

63 of 218

Project	Appropriation To Date	TOTAL EXPENDITURES & COMMITMENTS				
		Expenditures	Commitments	Funds Remaining	% Funds Remaining	% of Budget Spent
8625 Field Asset Inventory & Data Verification	\$ 2,350,862	\$ 725,334	\$ -	\$ 1,625,528	69.15	30.85
8626 Distribution Planning	680,000	325,211	26,102	328,687	48.34	51.66
8688 Smart Meter Texas Integration	1,574,520	620,635	53,985	899,900	57.15	42.85
8707 Substation Arcflash Study	450,000	83,617	366,383	-	-	100.00
92331 Fiberoptic Communications	2,965,000	1,000,166	505,384	1,459,450	49.22	50.78
92484 Substation Upgrades	6,085,000	3,979,961	23,242	2,081,797	34.21	65.79
92537 GIS Software Upgrades and Interfaces	3,252,000	1,626,985	284,400	1,340,615	41.22	58.78
92605 Operations System Upgrades	2,265,000	1,971,531	245,050	48,419	2.14	97.86
92683 FY 2020-24 Service Distribution Meters	2,393,500	1,365,188	73,258	955,054	39.90	60.10
92684 FY 2020-24 Distribution Transformers	17,725,000	10,566,486	2,935,786	4,222,728	23.82	76.18
92685 FY 2020-24 Distribution System Upgrade	15,930,000	11,905,398	2,427,812	1,596,790	10.02	89.98
92686 FY 2020-24 Overhead Lines	11,170,500	10,464,546	1,299	704,655	6.31	93.69
92687 FY 2020-24 Street Lights	5,727,100	4,005,129	12,910	1,709,061	29.84	70.16
92688 FY 2020-24 Underground Distribution	16,679,916	15,589,963	1,290	1,088,664	6.53	93.47
92689 ERCOT Transmission/Distribution Service Provider System	23,881,137	21,829,603	364,581	1,686,953	7.06	92.94
92695 Downtown Facility Upgrades	3,485,000	3,089,875	14,006	381,120	10.94	89.06
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	1,947,954	291,078	4,128,241	64.84	35.16
92789 NERC Security for Substation	600,000	22	328,254	271,723	45.29	54.71
92790 Security Upgrade for Hill Building	110,000	53,906	42,461	13,633	12.39	87.61
92791 UCSC Expansion	138,000	63,522	-	74,478	53.97	46.03
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	407,091	2,928,000	7,004,909	67.75	32.25
92836 Overhead/Underground Training Facility	695,000	45,847	476,125	173,028	24.90	75.10
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
\$	145,680,054	\$ 98,284,411	\$ 13,384,047	\$ 34,011,595	23.35	76.65

¹ Commitments have been reduced due to known savings.

Project	BOND DETAIL				
	Bond Funds	Bond Expenditures	Bond Commitments	Funds Remaining	% Funds Remaining
8625 Field Asset Inventory & Data Verification	\$ 2,350,862	\$ 725,334	\$ -	\$ 1,625,528	69.15
8626 Distribution Planning	-	-	-	-	-
8688 Smart Meter Texas Integration	-	-	-	-	-
8707 Substation Arcflash Study	-	-	-	-	-
92331 Fiberoptic Communications	2,600,000	1,000,166	505,384	1,094,450	42.09
92484 Substation Upgrades	6,085,000	3,979,961	23,242	2,081,797	34.21
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	1,654,273	-	-	-
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	407,091	2,928,000	2,234,909	40.12
92836 Overhead/Underground Training Facility	-	-	-	-	-
92840 Spare Autotransformer	-	-	-	-	-
92841 FY 2023-24 Vehicles & Equipment	-	-	-	-	-
92891 FY 2024-25 Vehicles & Equipment	-	-	-	-	-
	\$ 40,024,188	\$ 29,530,878	\$ 3,456,626	\$ 7,036,684	17.58

¹ Commitments have been reduced due to known savings.

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

65 of 218

Project	CASH DETAIL				
	Cash Funds	Cash Expenditures	Cash Commitments	Funds Remaining	% Funds Remaining
8625 Field Asset Inventory & Data Verification	\$ -	\$ -	\$ -	\$ -	-
8626 Distribution Planning	680,000	325,211	26,102	328,687	48.34
8688 Smart Meter Texas Integration	1,574,520	620,635	53,985	899,900	57.15
8707 Substation Arcflash Study	450,000	83,617	366,383	-	-
92331 Fiberoptic Communications	365,000	-	-	365,000	100.00
92484 Substation Upgrades	-	-	-	-	-
92537 GIS Software Upgrades and Interfaces	2,037,000	411,985	284,400	1,340,615	65.81
92605 Operations System Upgrades	2,265,000	1,971,531	245,050	48,419	2.14
92683 FY 2020-24 Service Distribution Meters	2,393,500	1,365,188	73,258	955,054	39.90
92684 FY 2020-24 Distribution Transformers	16,525,000	9,366,486	2,935,786	4,222,728	25.55
92685 FY 2020-24 Distribution System Upgrade	15,930,000	11,905,398	2,427,812	1,596,790	10.02
92686 FY 2020-24 Overhead Lines	11,170,500	10,464,546	1,299	704,655	6.31
92687 FY 2020-24 Street Lights	5,727,100	4,005,129	12,910	1,709,061	29.84
92688 FY 2020-24 Underground Distribution	16,522,000	15,432,047	1,290	1,088,664	6.59
92689 ERCOT Transmission/Distribution Service Provider System	7,065,000	5,013,466	364,581	1,686,953	23.88
92695 Downtown Facility Upgrades	1,110,000	714,875	14,006	381,120	34.34
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	293,681	291,078	4,128,241	87.59
92789 NERC Security for Substation	600,000	22	328,254	271,723	45.29
92790 Security Upgrade for Hill Building	110,000	53,906	42,461	13,633	12.39
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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	695,000	45,847	476,125	173,028	24.90
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
	\$ 105,655,866	\$ 68,753,533	\$ 9,927,421	\$ 26,974,911	25.53

¹ Commitments have been reduced due to known savings.

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

Order Number	Supplier Name	Order Date	Amount To Receive	Line Description	Cost Center
21114773	Anixter Inc	6/3/2025	\$36,625.00	N Line Fuse Holder T, 55FT CL 2 Creosole- Treated Pol, Pole Stabilizer	Warehouse
21114774	KBS	6/3/2025	\$14,615.00	10' No Bracket Cross Arm, 5' Double Dead End	Warehouse
21404329	Techline Inc	6/3/2025	\$864.00	12" Fiberglass Guy Strain	CIP
21404330	Anixter Inc	6/3/2025	\$55,745.40	25kV Post Insulator/F Neck, Cloverleaf Standoff Bracket	CIP
21114785	KBS	6/5/2025	\$20,772.00	50FT 2 Creosote- Treadted Pol	Warehouse
21114786	Techline Inc	6/5/2025	\$14,295.60	4 IN. PVC Conduit Pole Stabilizer, 200A	Warehouse
21114787	Anixter Inc	6/5/2025	\$77,516.00	Loadbreak	Warehouse
21114749	Anixter Inc	6/5/2025	\$100,670.00	27kV Reclosure	Warehouse
21114806	Anixter Inc	6/11/2025	\$98,006.30	40FT CL 4 Creoste- Treated Pol, 100- 300AMP 27kV Cutout, 28kV Polymer Dead End, Ground Rod 5/8Inx8ft, 4/0 Triplex OVH	Warehouse
21114807	KBS	6/11/2025	\$27,796.80	Transformer Cluster, Riser Pole Arrester, Squirrel Guards	Warehouse
21114808	Techline Inc	6/11/2025	\$19,908.00	1-2 Pos SPCut/ Arrest.Bracket, 3/4"x 1 3/4" Insulator Stud, 1/0 Quad, 1/0 Acsr Bare Wire	Warehouse
21404336	KBS	6/12/2025	\$38,702.00	65' CL H5 Ductile iron Pole, 55' CL H5 Ductile Iron Pole	CIP
21114840	Techline Inc	6/18/2025	\$30,618.00	4/0 Multibar, Connector- St Lt Brea	Warehouse
21114841	KBS	6/18/2025	\$22,000.00	55Ft CL 2 Creosote- Treated Pol	Warehouse
			\$558,134.10		



**Lubbock Power & Light
Electric Utility Board**

Agenda Item Summary

Meeting Date: July 22, 2025

Summary:

Discuss and take action on the Lubbock Power & Light FY 2025-26 Operating Budget and Capital Program and make appropriate recommendations to the City Council of the City of Lubbock pursuant to §2.03.415(a) of the Code of Ordinances, City of Lubbock, Texas.

Background/Fiscal Impact:

The Electric Utility Board (EUB) is charged with approving and submitting an annual budget and capital program for Lubbock Power and Light (LP&L) to the City Council for their consideration. Included in the resolution is the delegation of authority to the Chief Administrative Officer or his designee, for the Fiscal Year 2025-26 budget, to submit transfers between a departmental budget and to make transfers between funds within the budget, which will neither decrease a program or service adopted in the budget, nor increase expenditures approved in the budget, to the City Manager. This delegation allows business processes to continue, without interruption, in order to avoid delays or setbacks to the overall distribution construction timelines for the upgrades to the system.

LP&L presented a preliminary proposed budget draft to the Finance Committee at their July 1, 2025 meeting. Although the total budget remains unchanged, updates between the draft presented on July 1, 2025, and the proposed final version include the following:

- 1) The financial model sheet was updated to reflect an additional \$58,900.00 that was not included in Professional/Training departmental expenses. This amount was already accounted for in other sections of the budget, so total figures remain unchanged.
- 2) Department 7515, previously labeled as 'Collections', has been renamed to 'Revenue Management' to better reflect its responsibilities and current organizational structure.

LP&L staff recommends that in order to align with the city regarding the cost of living adjustment, that one-time authority for the FY 2025-2026 be granted to the Chief Financial Officer of the City of Lubbock or his designee to amend the 3% Cost of Living Adjustment in LP&L's budget to match the City of Lubbock's Cost of Living Adjustment for non-civil service city employees as long as the adjustment does not fall below 2%.

Recommendation:

Staff recommends EUB approval of the Proposed FY 2025-26 Operating Budget and Capital Program and to one-time authority for the FY 2025-2026 to the Chief Financial Officer of the City of Lubbock or his designee to amend the 3% Cost of Living Adjustment in LP&L's budget to match the City of Lubbock's Cost of Living Adjustment for non-civil service city employees as long as the adjustment does not fall below 2%, or such other action as the EUB deems appropriate.

RESOLUTION

WHEREAS, Lubbock Power & Light is the municipally-owned public power utility of the City of Lubbock;

WHEREAS, pursuant to Chapter 1, Article XII, Section 1, of the City of Lubbock Charter, the City Council of the City of Lubbock has exclusive jurisdiction to approve and adopt the budget of Lubbock Power & Light;

WHEREAS, the Electric Utility Board is charged with approving an annual budget and submitting an annual budget for Lubbock Power & Light to the City Council for approval pursuant to §2.03.415(a) of the Code of Ordinances of the City of Lubbock by filing same with the City Secretary;

WHEREAS, the City Council of the City of Lubbock delegates to the City Manager the authority to approve transfers between a departmental budget and to make transfers between funds within the budget which will neither decrease a program or service adopted in the budget, nor increase expenditures approved in the budget, in order to meet unanticipated expenditures within the department, program or service;

WHEREAS, the Electric Utility Board desires to authorize the Chief Administrative Officer, or his designee, for the Fiscal Year 2025-26 budget, to have delegated authority to submit proposed transfers between a departmental budget and to make transfers between funds within the budget, which will neither decrease a program or service adopted in the budget, nor increase expenditures approved in the budget, to the City Manager for approval; NOW, THEREFORE:

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

THAT the Electric Utility Board, as required by §2.03.415(a) of the Code of Ordinances of the City of Lubbock, hereby approves and submits the budget to the City Council and recommends that such budget be adopted as part of the official City of Lubbock Budget for fiscal year 2025-26.

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

THAT the Electric Utility Board grants one-time authority for the FY 2025-2026 to the Chief Financial Officer of the City of Lubbock or his designee to amend the 3% Cost of Living Adjustment in LP&L's budget to match the City of Lubbock's Cost of Living Adjustment for non-civil service city employees as long as the adjustment does not fall below 2%.

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

THAT the Electric Utility Board desires to delegate its authority to the Chief Administrative Officer or his designee, and further authorizes the Chief Administrative Officer or his designee, for the Fiscal Year 2025-26 budget, to submit transfers between a departmental budget and to make transfers between funds within the budget, which

will neither decrease a program or service adopted in the budget, nor increase expenditures approved in the budget.

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

THAT the Chief Administrative Officer, or his designee, shall update the Electric Utility Board monthly on any and all transfers submitted to the City Manager under the authority delegated herein.

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

THAT the delegation provided herein to the Chief Administrative Officer shall be null and void and of no force and effect unless the City Council of the City of Lubbock also delegates to the City Manager the authority to approve transfers between a departmental budget and to make transfers between funds within the budget which will neither decrease a program or service adopted in the budget, nor increase expenditures approved in the budget, in order to meet unanticipated expenditures within the department, program or service for the Fiscal Year 2025-26 budget;

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

THAT this resolution and the budget as provided to the Electric Utility Board at its July 22, 2025 Regular Meeting be filed with the City Secretary as required by §2.03.415(a) of the Code of Ordinances of the City of Lubbock and as may be required by Chapter 102 of the Texas Local Government Code and shall be deemed filed with the City Secretary when this resolution and the budget are delivered to the City Secretary.

Passed by the Electric Utility Board the 22nd day of July, 2025.

Gwen Stafford, Chair

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, LP&L General Counsel

Proposed Operating Budget & Capital Program

Fiscal Year 2025-26



***Lubbock
Power & Light***

...securing the future



Lubbock Power & Light

FY 2025-26
Proposed Operating Budget & Capital Program



FY 2025-26 Proposed Operating Budget & Capital Program

Elected, Appointed and Principal Officials/Key Finance Staff

City Council

Mark McBrayer	Mayor
Christy Martinez-Garcia	Council Member – District 1
Gordon Harris	Council Member – District 2
David Glasheen	Council Member – District 3
Braden Rose	Council Member – District 4
Dr. Jennifer Wilson	Council Member – District 5
Tim Collins	Council Member – District 6

Electric Utility Board

Gwen Stafford	Chair
Edwin E. "Butch" Davis	Vice Chair
Eddie Schulz	Secretary
Dr. Gonzalo Ramirez	Board Member
Dr. Solomon Fields	Board Member
Dr. Craig Rhyne	Board Member
Rhea Hill	Board Member
Dan Wilson	Board Member
Mike Stevens	Board Member

Principal Officials and Financial Management

Joel Ivy	Chief Administrative Officer
Keli Swan	General Counsel – LP&L
Harvey Hall	Chief Financial Officer
Blair McGinnis	Chief Operating Officer
Daniel Garcia	Director of Financial Planning and Analysis
Kacey Sylvia	Financial Services Director
Matthew Rose	Government Relations and Public Affairs



FY 2025-26 Proposed Operating Budget & Capital Program

Table of Contents

Budget Overview	1
Financial Model	7
Staffing	9
Fund Overview	11
Department Overview	12
Functional Overviews	14
Department Expenses	18
Capital Program – Appropriation Summary	23
Capital Program – FERC Category Summary	24
Capital Program – Funding Summary	25
Capital Program – Capital Project Details	27
List of Terms and Acronyms	83



Lubbock Power & Light Overview

Mission and Purpose

The purpose of Lubbock Power and Light (LP&L) is “the provision of dependable and reliable electric service at reasonable and competitive rates to the citizens of Lubbock while being financially self-sustaining.” (Lubbock City Charter) The mission of Lubbock Power and Light is to apply purposeful reliability and resiliency focus toward operating and maintaining the following:

- LP&L: Electric transmission, distribution, substation, market, outage call center, metering, billing, and revenue management systems.
- COLU (City of Lubbock Utilities): Water, wastewater, solid waste and storm water utilities customer service call center, metering, billing, and revenue management systems.

Strategic Plan

Vision: To be the leading municipally owned utility, consistently delivering exceptional system delivery services and ensuring customer satisfaction. LP&L is dedicated to true business sustainability through forward-thinking innovation, strong business acumen, and a commitment to employee respect while effectively addressing customer needs.

Strategy: To foster a culture of innovation, safety, and excellence. We strive to build a performance-driven environment with a target of zero safety incidents, accidents, or failures. This commitment is achieved by empowering employees and leadership to be open-minded, adaptable, fast-paced, resilient, and skilled in implementing effective and timely innovations and technologies.

Objective 1: Deliver exceptional customer value by optimizing operations for efficiency, reliability, and responsiveness across all service touchpoints. As industry leaders in operational management, we strive to be the employer of choice by fostering innovation, prioritizing safety, and investing in our people, technology, and equipment. Our commitment to excellence drives us to continuously improve while staying true to our mission and purpose.

- Performance Measure: Employee Lost Time Incidents
- Performance Measure: Employee Injury Rate
- Performance Measure: System Outage Call Center Activity – Total calls and handling time.
- Performance Measure: System Outage Calls vs. Wait Time
- System Delivery Rates compared with other TDU's - Annually

Objective 2: Achieve operational excellence through investment and improvements in grid reliability and resilience, leveraging advanced technologies and proactive risk management.

- Performance Measure: Average Customer Outage Restoration Time – “Customer Average Interruption Duration Index (CAIDI)”
- Performance Measure Average System Outage Restoration Time – “System Average Interruption Duration Index (SAIDI)”
- Performance Measure: “System Average Interruption Frequency Index (SAIFI)”

Objective 3: Strengthen financial resilience and long-term sustainability by leveraging advanced analytics, dynamic reporting, and integrated enterprise risk management (ERM). We deliver timely, accurate, and insightful decision-making information to the Board and Executive staff to drive strategic success.

- Performance Measure: Days Cash on Hand
- Performance Measure: Debt Service Reserve Ratio
- Performance Measure: Debt/Asset Ratio
- Performance Measure: ERM Inventory Top 10 score

Accomplishments for Fiscal Year (FY) 2024-25

- Executed second phase of plan to auction/scrap de-energized substation equipment, liquidating funds.
- Completed Design and Construction of distribution system upgrades identified in 15 year plan, including three reconductors to support load growth.
- Completed construction for Northeast Substation Capacity Upgrade.
- Continued design, procurement, and construction to eliminate 4kV risks to the system.
- Completed study to implement West Loop program which includes multiple transmission and substation projects.
- Completed installation of 115/69kV spare autotransformer.

Lubbock Power & Light Overview

- Developed a unified transmission/distribution large load interconnection process.
- Completed Design of Northeast Voltage Conversion.
- Finalized the SPS asset sale and resolved two long-term litigation matters.
- Deployed crews to aid Florida storm recovery, restoring power to over 85,000 customers.
- Completed major Supervisory control and data acquisition (SCADA) and Energy Management System (EMS) hardware/software upgrades and associated office renovations.
- Responded effectively to major incidents at Posey and Brandon substations with minimal impact.
- Completed ArcFM Designer CU Project, launched the new ArcGIS Portal for 121 users, and certified ArcFM for Windows 11.
- Successfully combined the Billing, Collections, and Utility Service Operations (USO) teams into a single, unified Revenue Management department to improve coordination, streamline workflows, and enhance customer service delivery.
- Tested and implemented Texas Set 5.0 and Smart Meter Texas.

Objectives for FY 2025-26

- Enhance LP&L's image through community-focused sponsorships, scholarships, and volunteerism.
- Hire a Grid Operations Trainer and expand Distribution Operator coverage to a 24/7 schedule.
- Enhance EMS training, SOP development, and remodeling of control room spaces to support a growing team.
- Strengthen communication and coordination with COLU and field crews for improved real-time operations.
- Implement new outage management and coordination software.
- Complete LP&L fiber audit and input into Crescent Link system.
- Optimize workflows for service point updates, data verification, and cross-departmental communication.
- Establish a joint-use data maintenance program and pursue AI innovations for staff training and system automation.
- Repurpose the Indiana substation into a hands-on training facility for workforce development.
- Install voltage recorders for diagnostic analysis and system performance validation.
- Continue to implement plan to eliminate 4kV risks to the system.
- Implement projects to further optimize feeder balance/reliability post ERCOT integration.
- Continue implementation of Distribution System automation.
- Implement plan to map, deploy, and enhance fiber communications to all LP&L substations and associated facilities.
- Complete construction of Erskine Substation Capacity Upgrade.
- Begin design and procurement for Iola Substation.
- Begin design and procurement for West Loop program.
- Begin construction to interconnect first battery storage facility on LP&L system.
- Begin construction of Northeast Voltage Conversion.
- Continue re-conductor projects to enhance distribution reliability.

Funding Sources Overview

Overall, budgeted revenues increased \$6.6 million, or 4.0 percent, for FY 2025-26 and include the following changes:

- Interest earnings increased \$0.56 million, or 52.4 percent based on higher yields in the pooled investment portfolio, mainly because of anticipated Federal Reserve Bank increases to short-term interest rates.
- Distribution System Revenue decreased \$2.38 million, or 1.8 percent, due to an anticipated rate decrease. This revenue was derived from a cost of service study "COS". The revenue requirement for operational costs shifted significantly as the Utility transitioned to a delivery only provider in the retail market. These revenues will cover the operational costs of the Utility as a Transmission & Distribution Utility (TDU).
- FFE revenues increased \$0.1 million, or 1.0 percent, due to a slight increase in projected load. The FFE revenue calculation changed to a "cents-per-kilowatt hour" (¢/kWh) when the move to retail choice was complete.
- TCOS revenues increased \$7.97 million, or 21.9 percent. The TCOS rate filing incorporates all the transmission assets related to the ERCOT integration, along with the appropriate FFEs, and is approved by the PUC. Final TCOS revenues are subject to PUC approval and could be higher or lower than the forecast. Of those TCOS revenues, \$2.1 million is split into a line item that properly accounts for the collection of FFE funds that will be passed through to the City.

Lubbock Power & Light Overview

- ERCOT Hold Harmless Credit totals \$22.0 million and is an offset to TCOS revenues. In PUC Docket No 47576, the order approving LP&L's initial integration into ERCOT, the PUC ordered LP&L to pay \$22 million each year for the first five years, which will be credited to ERCOT wholesale transmission customers to mitigate integration costs. This amount is shown as an offset to the TCOS revenues in the model. Payments began in February 2022 and will continue monthly until January 2027.
- Fees and Charges increased by \$1.15 million, due to the continued collection of Disconnect and Reconnect service fees. This increase is based on current and prior year collection trends and adjusted for expected activity levels.
- Outside Work Orders and Street Lights decreased by \$0.78 million, or 52.6 percent, primarily due to one-time recovery efforts related to Hurricane Milton in the prior year and revenue from one-time streetlight work order. These decreases are slightly offset by increases in service work orders for new service, pole sets, and other distribution-related services.

Expense Overview

Budgeted expenses decreased \$5.89 million, or 3.2 percent, for FY 2025-26. These changes are detailed in the following sections:

- Compensation increased \$1.2 million, or 5.7 percent, driven primarily due to a three percent cost of living adjustment totaling \$0.6 million and the addition of 1 FTE totaling \$0.1 million. Terminal pay increased by the amount of \$0.25 million due to anticipated retirements, and a \$0.2 million increase in overtime and part time pay for our Distribution Overhead and Distribution Customer Service cost centers.
- Benefits increased to \$0.5 million, or 5.5 percent, primarily due to an increase of \$0.4 million in health benefit costs as well as the three percent COLA adjustment totaling an increase of \$0.15 million slightly offset by a \$0.1 million decrease in workers compensation.
- Supplies decreased by \$0.07 million or 4.7 percent comprised of a \$0.12 million decrease in heavy equipment fuel. Offsetting the decrease was an increase of \$0.03 million in other machinery equipment supply and an increase of \$0.02 million in safety supplies mainly from our distribution and transmission departments.
- Transmission increased slightly by \$0.24 million or 0.6 percent, primarily due to an increase in the postage stamp rate in line with overall ERCOT 4CP system load growth.
- Maintenance costs increased \$0.11 million, or 3.0 percent, due to a increase of \$0.05 million in other building maintenance and an increase of \$0.05 million in line transformer maintenance in the distribution cost centers.
- Professional services and training costs decreased \$1.3 million, or 11.2 percent, due largely to a one-time oil sample testing NERC compliance for our substations.
- Other charges increased by \$0.12 million, or 7.8 percent, largely due to an increase in the utilization of the tree trimming contracted service.
- Scheduled charges increased \$0.6 million, or 11.3 percent, due to an increase of \$0.4 million in property insurance premiums, an increase of \$0.13 million for electric charges, and an increase of \$0.05 million in miscellaneous postage.
- The reimbursement from the Other City Utilities for the customer service function increased \$1.73 million, or 30.9 percent. The increase is due to the increase in collections allocation to the City of Lubbock Utilities and Customer Service allocation. The calculation of the reimbursement is based on a negotiated methodology agreed upon by the City and LP&L using audited numbers from FY 2023-24.
- Debt service decreased \$8.4 million, or 17.4 percent, due to a reduction in principal and interest payments as well as a one-time payment to pay off the 2015 revenue bonds in FY 2024-25.
- FFE increased \$0.13 million due to a slight increase in projected load. The FFE revenue calculation is based on a "cents-per-kilowatt hour" (¢/kWh) included on the delivery rate.
- FFE TCOS – General Fund totals \$2.1 million to properly account for the collection of FFE funds that will be passed through to the City recovered in the TCOS rate.
- FFE/Pilot TCOS True-up – General Fund this line item was eliminated as this was a one-time expense, in the amount of \$2.5 million included in the FY 2024-25 budget to true-up the PILOT and FFE funds collected in LP&L's TCOS revenues from January 2022 to September 2024.
- Payment in Lieu of Taxes (PILOT) increased \$0.05 million, or 1.2 percent, the PILOT transfer by ordinance calculation is based on an ad valorem tax calculation on LP&L assets and charged through an cents per kilowatt rate based on actual load.
- The transfer to electric capital increased \$5.2 million, or 24.3 percent, due to the utilization of cash funds in the amount of \$26.54 million. Additionally, the capital program utilizes 11.2 million in unallocated bonds and cash from savings and decreased expenses in other projects.

Lubbock Power & Light Overview

Staffing Overview

The FY 2025-26 Operating Budget incorporates a net increase of one (1) FTE position. Continual evolution of staff roles become more well-defined as we operate in the new environment and many of the eliminated positions are used to repurpose new staff positions. The new positions or re-classes of existing positions are roles that require specific specialized skills and expertise in certain areas that come with higher pay grade requirements to be in line with market wages in the industry. The position changes are summarized as follows:

Three positions are eliminated as follows:

- Two (2) FTE positions were eliminated from the Customer Service Cost Center that include two (2) Utility Customer Service II positions.
- One position was removed from the Revenue Management Cost Center including one (1) Utility Field Supervisor

Four positions were added as follows:

- One Utility System Support Supervisor to strengthen day-to-day operations and help in coaching, development of staff, and formalize knowledge transfer.
- One Utility System Specialist to assist with covering regression testing on Oracle Customer Cloud Service, Oracle Field Service Cloud, and Oracle Integration Cloud.
 - One Revenue Management Supervisor to increase overall collections efficiency through staff training, process optimization, and account resolution.
- One Electrical Engineer I for the needed full time system protection and oversight/implementation, relay RTAC, RTU, SCADA oversight, and other essential duties.

Additionally, five positions are reclassified as follows:

- One Transmission System Operator to a Transmission & Distribution Operations Trainer in the Distribution Load Dispatching department.
- One Groundman to a Substation Technician Apprentice in the Distribution Substation department.
- One Utility Customer Relations Sr. Lead to Customer Relations Supervisor in the Customer Service department.
 - One Utility Account Support I to a Utility System Specialist in the Revenue Management department.
 - One Utility Account Support Sr. Lead to a Billing and Key Account Supervisor in the Revenue Management department.

Capital Program Overview

The FY 2025-26 Capital Program incorporates significant infrastructure that is required for system reliability and strength. The capital focus is mainly on the system distribution and capacity upgrades. Each of the capital projects are categorized by FERC category/account.

Following are highlights of the program:

- The overall capital program totals \$453.0 million, which incorporates a significant number of upgrades and maintenance to distribution assets. These upgrades will enhance reliability to accommodate our forecasted load growth.
- LP&L has 21 active projects with an appropriation-to-date totaling \$131.6 million.
- The FY 2025-26 Capital Program for LP&L totals approximately \$89.2 million for the following projects:
 - 115kV Substation – Iola – \$4.95 million
 - 345kV-115kV Substation – Alcove – \$19.50 million
 - 4kV Distribution Conversion – \$1.61 million
 - Substation Rebuild – Posey T2 Replacement – \$9.50 million
 - West Loop – Mackenzie to Northeast: 115 kV Line Rebuild – \$6.56 million
 - West Loop – 115 kV Line Rebuild: Northeast – Dunbar – \$8.55 million
 - West Loop – Vicksburg to Red Raider: 69/115 kV Line Rebuild – \$0.47 million
 - West Loop – 115 kV Line Conductor – Thompson – Vicksburg – \$1.32 million
 - West Loop – 115 kV Lines – Alcove Tie-In – \$15.00 million
 - Overhead/Underground Training Facility – \$0.3 million
 - Texas Tech Feeders – \$2.5 million
 - FY 2020-25 Service Distribution Meters – \$0.65 million

Lubbock Power & Light Overview

- FY 2020-25 Distribution Transformers – \$0.55 million
- FY 2020-25 Distribution System Upgrade – \$5.16 million
- FY 2020-25 Overhead Lines – \$1.52 million
- FY 2020-25 Underground Distribution – \$4.07 million
- GIS Software Upgrades and Interfaces – \$2.50 million
- Operations System Upgrades – \$2.50 million
- Security Upgrade for Hill Building – \$0.18 million
- FY 2025-26 Vehicles and Equipment – \$1.74 million
- Learning Management System – \$0.07 million

Financial Model Forecast

The LP&L Financial Model Forecast projects all revenues, operating expenses, and capital expenditures for FY 2025-26 through FY 2030-31. The model considers every line-item for twenty-four cost centers and applies growth rates that are specific to each line-item to project a realistic financial portrait. The model delves into the details, but also incorporates strategic plans that impact the future of LP&L. The financial model incorporates revenues and expenditures related to the operations of the Utility as a Transmission & Distribution Utility (TDU).

Funding Sources

- Distribution System Revenue: This revenue was derived from a cost of service study “COS”. These revenues will cover the operational costs of the Utility as a Transmission & Distribution Utility (TDU). These revenues are generated through an energy delivery rate model and remain relatively stable with slight revenue increases in the subsequent years due to projected load growth in the system.
- Franchise Fee Equivalent (FFE): The FFE revenue calculation is based on a “cents-per-kilowatt hour” (¢/kWh) charge which began in April 2024. Total revenues will average approximately \$13.0 million per year and will increase with overall system load growth.
- Transmission Cost of Service: TCOS revenues are anticipated to average approximately \$49.5 million per year and will increase in line with overall system load growth as well as the anticipated completion of the west loop project in FY 2028-29. Final TCOS revenues are subject to PUC approval and could be higher or lower than the forecast.
- ERCOT Hold Harmless: In PUC Docket No 47576, the order approving LP&L’s initial integration into ERCOT, the PUC ordered LP&L to pay \$22 million each year for the first five years, which will be credited to ERCOT wholesale transmission customers to mitigate integration costs. This amount is shown as an offset to the TCOS revenues in the model. The payments began in February 2022 and will continue until January 2027.
- Fees and Charges: These customer charges include mainly disconnect/reconnect fees and meter testing fees. The bulk of the revenues associated with late charges have been eliminated as those charges have shifted to the REPs.
- Outside Work Orders and Street Light revenues are anticipated to average approximately \$701.5 thousand per year and will increase in line with City growth. This line includes service work order requests for new service, streetlights, pole sets, and other distribution-related services.

Operational/Departmental Expenses

- Compensation/Benefits –These costs remain relatively stable with slight increases in future years due to projected cost of living adjustments (COLA) for full-time salaries.
- Transmission: Transmission costs have shifted to ERCOT, in relation to integration. Costs are anticipated to average approximately \$44.3 million per year and increase in line with overall ERCOT 4CP system load growth.
- Supplies / Maintenance / Other Charges: These categories are estimated to grow with inflation throughout the financial model time horizon.
- Scheduled Charges: Scheduled Charges are estimated to grow with inflation throughout the first few years, however in FY 28-29, these costs are reduced as the intention is to have the units sold or decommissioned by this time alleviating insurance costs.
- Professional Services/Training: Professional Services costs increase throughout the financial model due to normal inflationary cost pressures in most expense categories.
- Reimbursement – City of Lubbock Utilities: The reimbursement in future years is expected to increase as the costs related to customer service functions shifts to the other City of Lubbock Utilities. LP&L has transitioned into the retail market and the REPs will handle most electric issues moving forward. These operations will continue to be studied in detail as the structure of the electric utility has changed from a non-opt-in entity (NOIE) to a TDU. The future costs related to this

Lubbock Power & Light Overview

portion of the organization, and the reimbursement from the Other City Utilities, is expected to be refined after further analysis.

Fund Level Expenses

- **Debt Service:** The debt service for LP&L is anticipated to increase in the forecasted model. Annual debt service increases from roughly \$40.03 million in FY 2025-26 to roughly \$47.03 million in FY 2026-27. This is driven largely by the anticipated debt issuance for the West Loop Project. By FY 2030-31 debt is anticipated to decrease back to down \$39.04 million due to 10-year debt that was issued beginning in FY (2013) through FY (2018) that will be paid off in successive years.
- **Indirect Cost Allocation:** The transfer to the General Fund for indirect costs increases throughout the model in relation to projected inflation.
- **PILOT:** The PILOT transfer to the City is driven by a yearly ad valorem tax calculation on LP&L assets and is expected budgeted load and charged on a per kilowatt hour basis on actual load throughout the year.
- **FFE:** In the retail market, the FFE converted from 5% of metered revenues to ¢/kWh rate. Total expenses will average approximately \$13.2 million per year and will grow with overall system load growth. Additionally, TCOS FFE is based on the TCOS filing revenue and is set at \$2.1 million.
- **Transfer to Capital Program:** Transfers to the capital program total \$205.68 million from FY 2025-26 through FY 2030-31. The percentage of projects that are cash or unallocated bond funded is 68.8 percent, due primarily to the anticipated West Loop project. This percentage still exceeds the Electric Utility Board's objective of funding 35 percent of the capital program with cash and 65 percent with debt.
- **Transfer to Debt Service for General Fund Capital Improvement Project (CIP):** The transfer remains stable over the term of the financial model. The transfer is to reimburse the City's Debt Service Fund for LP&L's share of the Citizen's Tower and City of Lubbock Utilities' Customer Service Center.

General Reserve Policy and Reserves

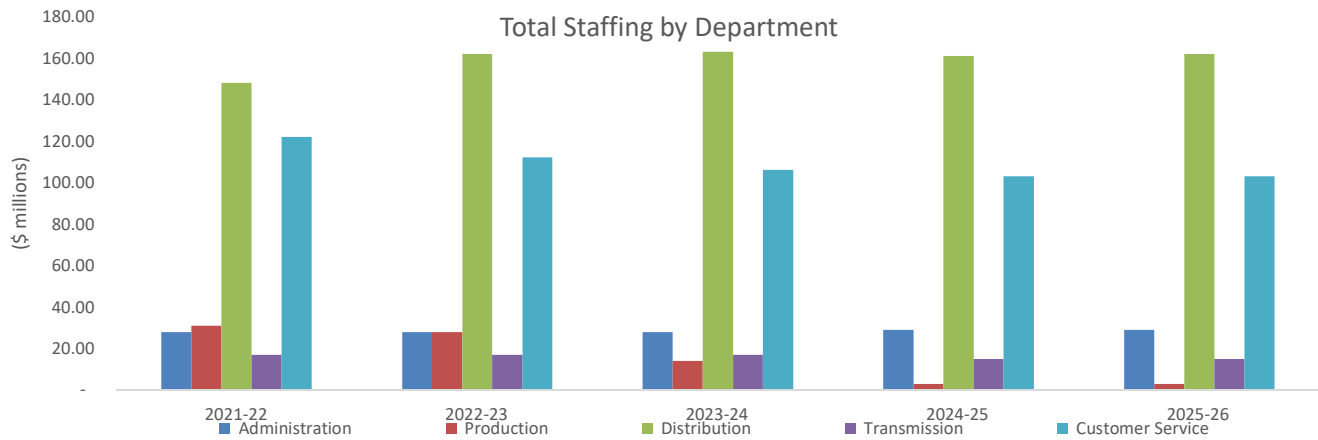
- The City Council passed an ordinance on December 16, 2004, later amended on November 7, 2023, which provides for the creation of a General Reserve requirement equal to between a minimum of 90 days to a maximum of 200 days of budgeted expenses. The model anticipates an average of \$44.24 minimum level of the General Reserve requirement. The excess reserves beyond the requirement can be applied to rate stabilization and other obligations.

Lubbock Power & Light - Financial Model

	Amended	Budget		Forecast			
FUNDING SOURCES	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
Interest Earnings	\$ 1,073,215	1,635,150	1,705,990	1,791,590	2,124,280	2,797,340	3,277,700
Rentals and Recoveries	168,358	192,316	195,201	198,129	201,101	204,117	207,179
Sale of equipment/recycle scrap	168,609	172,318	174,903	177,527	180,190	182,892	185,636
Distribution System Revenue	131,924,036	129,543,205	130,190,921	130,841,875	132,150,294	133,471,797	134,806,515
Franchise Fee Equivalent Revenue (TCOS)	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Franchise Fee Equivalent Revenue	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Transmission Cost of Service (TCOS)	36,467,179	44,436,858	45,172,894	45,920,572	53,091,825	53,863,340	54,647,058
ERCOT Hold Harmless Credit	(22,000,000)	(22,000,000)	(7,333,333)	-	-	-	-
Fees and Charges	650,880	1,800,000	1,827,000	1,854,405	1,882,221	1,910,454	1,939,111
Outside Work Orders and Street Lights	1,478,537	701,470	711,993	722,672	733,512	744,515	755,683
Tampering Fees	47,240	-	-	-	-	-	-
Transfer from Other Funds	1,084,931	1,090,428	1,058,238	965,778	-	-	-
Total Revenue Sources	\$ 166,240,411	172,880,505	189,210,696	198,180,541	206,275,536	209,293,752	212,148,467
Use of General Reserve	19,160,902	6,631,339	7,268,362	3,556,549	-	-	-
TOTAL FUNDING SOURCES	\$ 185,401,313	179,511,844	196,479,059	201,737,090	206,275,536	209,293,752	212,148,467
DEPARTMENTAL EXPENSES							
Compensation	\$ 21,768,106	23,000,098	23,689,547	24,399,696	24,699,417	25,439,898	26,202,612
Benefits	9,555,315	10,076,332	10,462,100	10,863,614	11,137,710	11,567,512	12,014,991
Supplies	1,569,499	1,496,294	1,512,528	1,527,757	1,518,959	1,534,394	1,550,060
Transmission	41,375,971	41,619,219	42,674,038	43,755,778	44,865,126	46,002,785	47,169,478
Maintenance	3,644,709	3,753,764	3,810,070	3,867,222	3,894,463	3,952,880	4,012,174
Professional/Training	11,692,194	10,387,364	10,529,224	10,673,212	10,807,900	10,956,068	11,106,460
Other Charges	1,493,514	1,610,195	1,634,348	1,658,863	1,683,746	1,709,002	1,734,637
Scheduled Charges	5,365,796	5,971,163	6,060,729	6,140,073	5,343,314	5,423,463	5,504,813
Reimbursement - City of Lubbock Utilities	(5,599,764)	(7,332,337)	(9,642,638)	(10,428,271)	(11,890,361)	(12,266,377)	(12,655,008)
TOTAL DEPARTMENTAL EXPENSES	\$ 90,865,341	90,582,091	90,729,947	92,457,945	92,060,275	94,319,625	96,640,217
FUND LEVEL EXPENSES							
Debt Service - Principal	\$ 20,130,000	20,170,000	24,201,138	21,325,906	17,461,482	17,648,522	17,974,871
Debt Service - Interest	21,200,738	19,866,381	22,834,724	24,073,082	22,885,250	21,985,409	21,069,957
Debt Service - Early Payoff of Bonds	7,140,000	-	-	4,600,000	3,400,000	-	-
Indirect Cost Allocation	2,017,848	1,995,492	2,025,424	2,055,806	2,086,643	2,117,942	2,149,712
Franchise Fee Equivalent - General Fund	13,077,425	13,208,759	13,406,890	13,607,994	13,812,114	14,019,295	14,229,585
Franchise Fee Equivalent (TCOS) - General Fund	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Payment In Lieu of Property Tax	3,795,469	3,841,551	3,842,012	3,842,473	3,842,934	3,843,396	3,843,857
Transfer to Capital Program	21,345,000	26,542,167	36,199,000	36,534,000	36,625,000	36,815,000	32,960,000
Transfer to General Fund - TCOS True-Up	2,475,000	-	-	-	-	-	-
Transfer to Debt Service for General Fund CIP	1,141,493	1,140,403	1,139,923	1,139,884	1,139,924	1,141,643	1,139,952
Miscellaneous	113,000	65,000	-	-	-	-	-
TOTAL FUND LEVEL EXPENSES	\$ 94,535,972	88,929,754	105,749,112	109,279,146	103,353,347	99,671,208	95,467,933
Final Compensation Adjustment	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 185,401,313	179,511,844	196,479,059	201,737,090	195,413,622	193,990,832	192,108,149
GENERAL RESERVE POLICY							
General Reserve Policy	\$ 45,715,392	44,263,194	48,446,891	49,743,392	48,184,181	47,833,356	47,369,133
GENERAL RESERVE CALCULATION							
Beginning General Reserve	\$ 91,089,504	71,928,602	65,297,263	58,028,901	54,472,352	65,334,266	80,637,185
Budget Surplus/(Deficit)	(19,160,902)	(6,631,339)	(7,268,362)	(3,556,549)	10,861,914	15,302,919	20,040,318
TOTAL ESTIMATED GENERAL RESERVE	\$ 71,928,602	65,297,263	58,028,901	54,472,352	65,334,266	80,637,185	100,677,503
GENERAL RESERVE EXCESS/(DEFICIT)	26,213,210	21,034,069	9,582,010	4,728,960	17,150,085	32,803,829	53,308,370



Lubbock Power & Light - Staffing



ADMINISTRATION

	Actual	Actual	Actual	Amended	Budget	Change
STAFFING	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended
Administration	18	18	18	19	19	-
Regulatory Compliance	5	5	5	5	5	-
Legal	3	3	3	3	3	-
Conservation And Education	2	2	2	2	2	-
TOTAL ADMINISTRATION	28	28	28	29	29	-

PRODUCTION

	Actual	Actual	Actual	Amended	Budget	Change
STAFFING	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended
Production Operations	4	3	2	3	3	-
Production Cooke Station	-	-	-	-	-	-
Production Brandon Station	-	-	-	-	-	-
Production Massengale Station	27	25	12	-	-	-
TOTAL PRODUCTION	31	28	14	3	3	-

DISTRIBUTION

	Actual	Actual	Actual	Amended	Budget	Change
STAFFING	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended
Distribution Supervision & Eng.	7	7	5	14	15	1
Underground Lines	34	34	34	33	33	-
Overhead Lines	31	32	35	35	35	-
Distribution Load Dispatching	15	19	18	20	20	-
Distribution Customer Svc.	12	21	17	16	16	-
Geographic Information Systems	8	8	8	8	8	-
Distribution Substations	14	14	16	16	16	-
Distribution Eng. & Constr. Mgmt.	9	9	9	-	-	-
Distribution Meter Shop	6	6	9	7	7	-
Distribution Street Lights	12	12	12	12	12	-
TOTAL DISTRIBUTION	148	162	163	161	162	1

TRANSMISSION

	Actual	Actual	Actual	Amended	Budget	Change
STAFFING	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended
Transmission Supervision & Eng.	8	8	9	8	8	-
Transmission Overhead Lines	9	9	8	7	7	-
TOTAL TRANSMISSION	17	17	17	15	15	-

CUSTOMER SERVICE

	Actual	Actual	Actual	Amended	Budget	Change
STAFFING	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended
Field Services	29	16	-	-	-	-
Performance Improvement	-	-	4	4	4	-
Customer Information Systems	10	9	12	12	14	2
Market Operations Group	-	9	9	10	10	-
Customer Service	60	55	53	41	39	(2)
Revenue Management	23	23	28	36	36	-
TOTAL CUSTOMER SERVICE	122	112	106	103	103	-
TOTAL STAFFING	346	347	328	311	312	1



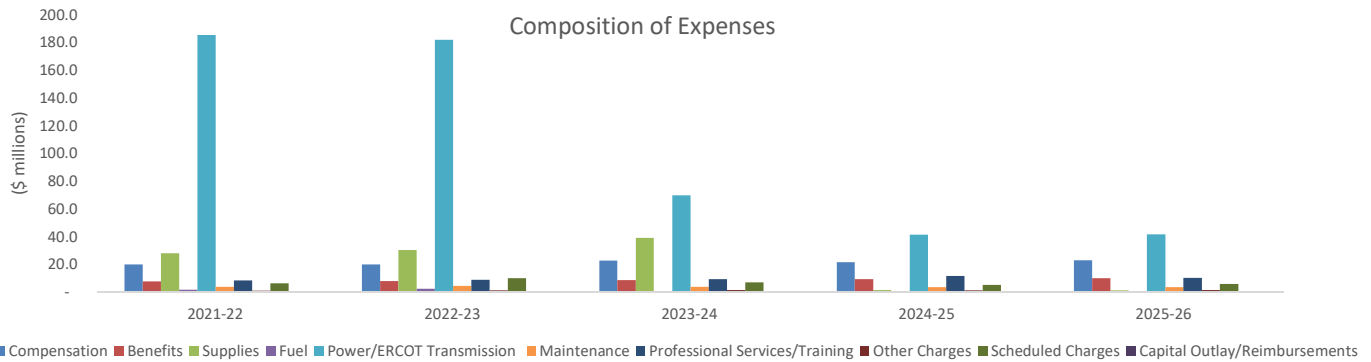
Lubbock Power & Light - Fund Overview

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
FUNDING SOURCES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Interest Earnings	\$ (1,328,319)	\$ 4,455,096	10,997,712	1,073,215	1,635,150	561,935	52.4
Rentals and Recoveries	51,918	530,455	191,052	168,358	192,316	23,958	14.2
Sale of equipment/recycle scrap	360,692	93,611	129,750	168,609	172,318	3,709	2.2
Uncollectable Metered Revenue	(1,503,083)	(2,527,589)	(1,271,862)	-	-	-	-
General Consumers Metered	70,770,983	81,866,299	27,845,305	-	-	-	-
Distribution System Revenue	-	-	78,019,846	131,924,036	129,543,205	(2,380,831)	(1.8)
Power Cost Recovery Factor (PCRF)	231,285,846	220,337,730	121,165,342	-	-	-	-
Franchise Fee Equivalent Revenue	14,164,825	13,765,917	11,713,757	13,077,425	13,208,759	131,334	1.0
Transmission Cost of Service (TCOS)	33,877,729	43,351,214	46,899,485	36,467,179	44,436,858	7,969,679	21.9
Franchise Fee Equivalent Revenue (TCOS)	-	-	-	2,100,000	2,100,000	-	-
ERCOT Hold Harmless Credit	(14,636,305)	(21,875,055)	(21,874,664)	(22,000,000)	(22,000,000)	-	-
Fees and Charges	4,189,068	2,897,481	3,399,279	650,880	1,800,000	1,149,120	176.5
Outside Work Orders and Street Lights	767,702	926,218	1,121,622	1,478,537	701,470	(777,067)	(52.6)
Tampering Fees	56,447	36,939	46,320	47,240	-	(47,240)	(100.0)
Miscellaneous	96,853	5,355,042	1,284,442	-	-	-	-
Transfer from Debt Service Fund	1,551,525	-	-	-	-	-	-
Transfer from Other Funds	2,376,386	1,587,773	1,079,680	1,084,931	1,090,428	5,497	0.5
Total Revenue Sources	\$ 342,082,267	\$ 350,801,131	280,747,066	166,240,411	172,880,505	6,640,094	4.0
Utilization of General Reserve	6,280,840	-	5,859,963	19,160,902	6,631,339	(12,529,563)	(65.4)
TOTAL FUNDING SOURCES	\$ 348,363,108	\$ 350,801,131	286,607,028	185,401,312	179,511,844	(5,889,468)	(3.2)

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
DEPARTMENT LEVEL EXPENSES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 20,024,346	\$ 20,143,164	22,913,321	21,768,106	23,000,098	1,231,992	5.7
Benefits	7,952,726	8,034,075	8,644,954	9,555,315	10,076,332	521,017	5.5
Supplies	27,990,269	30,204,983	39,174,437	1,569,499	1,496,294	(73,205)	(4.7)
Energy/Fuel (PCRF)	164,087,506	167,897,674	72,248,908	-	-	-	-
Transmission (PCRF)	14,714,981	75,899	1,912,461	-	-	-	-
Capacity (PCRF)	17,215,662	16,203,518	3,990,233	-	-	-	-
Transmission	-	-	-	41,375,971	41,619,219	243,248	0.6
Maintenance	3,888,777	4,679,239	3,915,391	3,644,709	3,753,764	109,055	3.0
Professional Services/Training	8,591,171	8,946,314	9,477,364	11,692,194	10,387,364	(1,304,831)	(11.2)
Other Charges	1,193,119	1,345,471	1,564,935	1,493,514	1,610,195	116,681	7.8
Scheduled Charges	6,353,727	10,207,259	7,290,722	5,365,796	5,971,163	605,367	11.3
Capital Outlay/Reimbursements	104,837	106,089	17,433	-	-	-	-
Reimbursement - Utility Collections	(6,148,195)	(5,979,283)	(5,556,624)	(5,599,764)	(7,332,337)	(1,732,573)	30.9
TOTAL DEPARTMENT LEVEL EXPENSES	\$ 265,968,926	\$ 261,864,405	165,593,536	90,865,341	90,582,090	(283,250)	(0.3)

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
FUND LEVEL EXPENSES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Debt Service	\$ 33,976,285	\$ 38,865,440	36,800,935	41,330,738	40,036,381	(1,294,356)	(3.1)
Debt Service - Early Payoff of Bonds	-	-	-	7,140,000	-	(7,140,000)	(100.0)
Capitalized Interest	1,551,525	-	-	-	-	-	-
Note Program Fees	125,804	13,586	432	-	-	-	-
Indirect Cost Allocation	1,895,328	2,493,965	1,905,807	2,017,848	1,995,492	(22,356)	(1.1)
Franchise Fee Equivalent	15,099,401	14,510,128	11,565,288	13,077,425	13,208,759	131,334	1.0
Franchise Fee Equivalent (TCOS) - General Fund	-	-	-	2,100,000	2,100,000	-	-
Transfer to General Fund - TCOS True-Up	-	-	-	2,475,000	-	(2,475,000)	(100.0)
Payment In Lieu of Property Tax	3,019,880	2,902,026	1,867,489	3,795,469	3,841,551	46,083	1.2
Transfer to Capital Program	25,469,731	18,726,908	25,016,520	21,345,000	26,542,167	5,197,167	24.3
Transfer to Debt Service for General Fund CIP	1,141,406	1,139,661	1,140,242	1,141,493	1,140,403	(1,089)	(0.1)
Miscellaneous	114,822	624,679	42,716,781	113,000	65,000	(48,000)	(42.5)
TOTAL FUND LEVEL EXPENSES	\$ 82,394,182	\$ 79,276,393	121,013,493	94,535,972	88,929,754	(5,606,218)	(5.9)
Final Compensation Adjustment	-	-	-	-	-	-	-
TOTAL EXPENSES	\$ 348,363,108	\$ 341,140,798	286,607,028	185,401,312	179,511,844	(5,889,468)	(3.2)

Lubbock Power & Light - Department Overview



	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 20,024,346	20,143,164	22,913,321	21,768,106	23,000,098	1,231,992	5.7
Benefits	7,952,726	8,034,075	8,644,954	9,555,315	10,076,332	521,017	5.5
Supplies	27,990,269	30,204,983	39,174,437	1,569,499	1,496,294	(73,205)	(4.7)
Fuel	1,900,965	2,589,727	10,218	-	-	-	-
Power/ERCOT Transmission	185,129,456	181,587,365	69,841,553	41,375,971	41,619,219	243,248	0.6
Maintenance	3,888,777	4,679,239	3,915,391	3,644,709	3,753,764	109,055	3.0
Professional Services/Training	8,591,171	8,946,314	9,477,364	11,692,194	10,387,364	(1,304,831)	(11.2)
Other Charges	1,193,119	1,345,471	1,564,935	1,493,514	1,610,195	116,681	7.8
Scheduled Charges	6,353,727	10,207,259	7,290,722	5,365,796	5,971,163	605,367	11.3
Capital Outlay/Reimbursements	104,837	106,089	17,433	-	-	-	-
Reimbursement - Utility Collections	(6,148,195)	(5,979,283)	(5,556,624)	(5,599,764)	(7,332,337)	(1,732,573)	30.9
TOTAL EXPENSES BY CATEGORY	\$ 256,981,199	261,864,404	157,293,706	90,865,341	90,582,091	(283,250)	(0.3)

ADMINISTRATION	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Administration	\$ 3,368,655	3,694,014	4,086,056	3,582,159	4,637,037	1,054,878	29.4
Regulatory Compliance	826,685	902,240	936,098	873,272	1,045,859	172,587	19.8
Legal	827,902	1,285,206	1,220,195	1,372,280	1,357,183	(15,097)	(1.1)
Conservation And Education	292,852	402,327	641,472	755,460	722,898	(32,562)	(4.3)
TOTAL ADMINISTRATION	\$ 5,316,094	6,283,787	6,883,821	6,583,171	7,762,978	1,179,806	17.9

POWER/ERCOT TRANSMISSION	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Production Operations	\$ 638,861	646,468	639,771	1,476,418	1,808,936	332,519	22.5
Power/ERCOT Transmission	213,421,581	212,599,093	107,424,818	41,375,971	41,619,219	243,248	0.6
Production Cooke Station	958,592	1,967,640	856,703	-	-	-	-
Production Brandon Station	682,252	882,377	181,362	-	-	-	-
Production Massengale Station	4,551,340	4,854,889	2,411,232	-	-	-	-
TOTAL POWER/ERCOT TRANSMISSION	\$ 220,252,626	220,950,467	111,513,885	42,852,389	43,428,155	575,766	1.3

DISTRIBUTION	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Distribution Supervision & Eng.	\$ 771,269	460,163	917,782	1,142,071	1,374,985	232,914	20.4
Underground Lines	3,475,718	3,995,379	3,849,595	3,712,501	3,861,846	149,345	4.0
Overhead Lines	4,808,425	5,205,323	5,581,863	5,299,847	5,369,992	70,145	1.3
Distribution Load Dispatching	1,743,676	1,638,685	2,106,290	2,336,775	2,241,091	(95,684)	(4.1)
Distribution Customer Svc.	3,519,133	4,467,079	5,112,251	4,940,139	4,971,598	31,459	0.6
Geographic Information Systems	846,616	964,326	1,129,111	1,083,828	1,037,830	(45,999)	(4.2)
Distribution Substations	1,929,717	2,811,489	2,746,206	2,618,536	2,278,413	(340,123)	(13.0)
Distribution Eng. & Constr. Mgmt.	425,466	537,896	586,067	-	-	-	-
Distribution Meter Shop	801,475	893,059	1,302,407	1,025,963	1,028,578	2,615	0.3
Distribution Street Lights	2,040,848	2,301,178	2,315,516	2,396,342	2,408,940	12,598	0.5
TOTAL DISTRIBUTION	\$ 20,362,342	23,274,576	25,647,088	24,556,003	24,573,273	17,270	0.1

Lubbock Power & Light - Department Overview

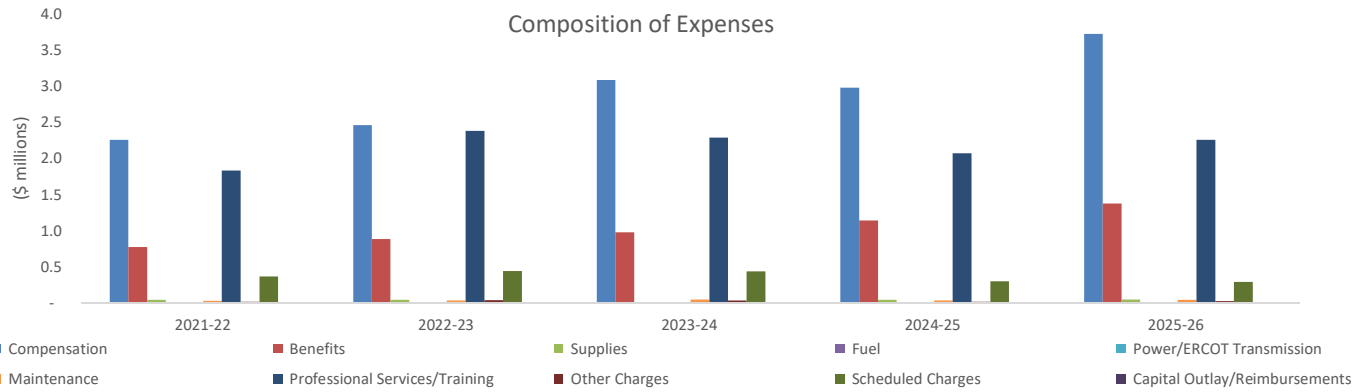
TRANSMISSION

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Transmission Supervision & Eng.	\$ 1,271,753	998,247	1,535,871	1,489,306	1,451,534	(37,772)	(2.5)
Transmission Overhead Lines	1,370,758	1,310,654	1,606,947	1,510,131	1,538,554	28,423	1.9
Transmission Load Dispatching	1,578,169	1,631,314	1,577,310	2,053,511	2,128,871	75,360	3.7
Transmission Substation	487,796	779,761	917,633	1,782,777	1,230,127	(552,650)	(31.0)
TOTAL TRANSMISSION	\$ 4,708,475	4,719,976	5,637,761	6,835,725	6,349,086	(486,640)	(7.1)

CUSTOMER SERVICE

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Field Services	\$ 1,598,996	1,320,190	-	-	-	-	-
Performance Improvement	-	-	212,298	537,297	589,166	51,869	9.7
Customer Information Systems	5,607,652	5,830,034	6,725,076	6,651,363	6,992,661	341,298	5.1
Market Operations Group	-	-	658,422	1,816,310	1,705,741	(110,569)	(6.1)
Customer Service	3,709,092	3,752,391	3,618,955	4,578,241	3,465,382	(1,112,860)	(24.3)
Revenue Management	1,574,118	1,712,265	1,953,023	2,054,605	3,047,987	993,382	48.3
Reimbursement - Utility Collections	(6,148,195)	(5,979,283)	(5,556,624)	(5,599,764)	(7,332,337)	(1,732,573)	30.9
TOTAL CUSTOMER SERVICE	\$ 6,341,662	6,635,598	7,611,150	10,038,052	8,468,599	(1,569,453)	(15.6)
TOTAL EXPENSES	\$ 256,981,199	261,864,404	157,293,706	90,865,341	90,582,091	(283,250)	(0.3)

Lubbock Power & Light - Administration



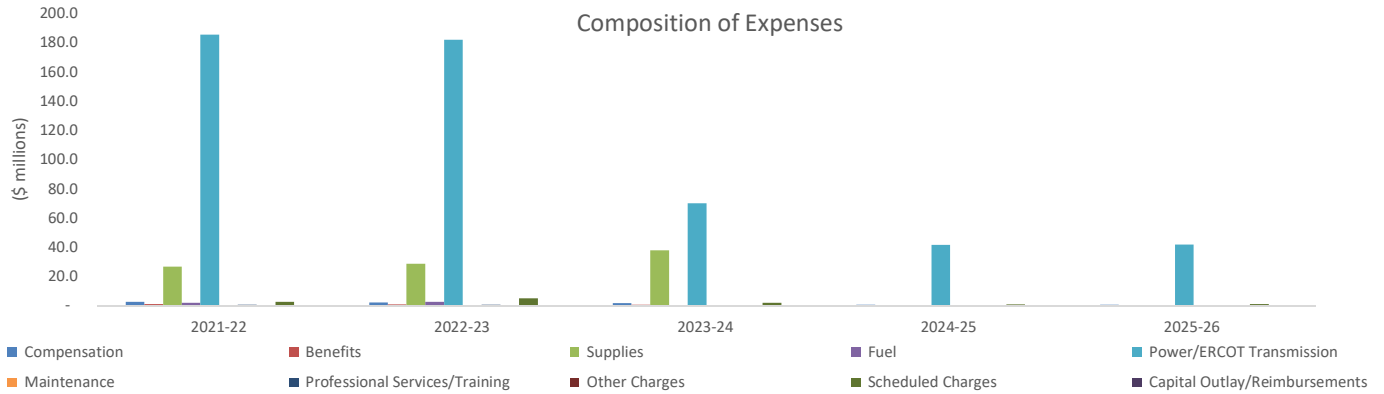
	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 2,256,670	2,456,664	3,081,007	2,976,699	3,719,915	743,216	25.0
Benefits	772,459	885,693	977,865	1,139,403	1,374,434	235,031	20.6
Supplies	42,403	43,224	17,365	42,692	51,280	8,588	20.1
Maintenance	31,556	38,880	51,038	36,569	44,580	8,011	21.9
Professional Services/Training	1,830,464	2,377,000	2,286,462	2,065,585	2,253,691	188,107	9.1
Other Charges	18,252	40,268	34,007	20,200	23,700	3,500	17.3
Scheduled Charges	364,289	442,057	436,078	302,024	295,377	(6,647)	(2.2)
TOTAL EXPENSES BY CATEGORY	\$ 5,316,094	6,283,787	6,883,821	6,583,171	7,762,978	1,179,806	17.9

ADMINISTRATION

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Administration	\$ 3,368,655	3,694,014	4,086,056	3,582,159	4,637,037	1,054,878	29.4
Regulatory Compliance	826,685	902,240	936,098	873,272	1,045,859	172,587	19.8
Legal	827,902	1,285,206	1,220,195	1,372,280	1,357,183	(15,097)	(1.1)
Conservation And Education	292,852	402,327	641,472	755,460	722,898	(32,562)	(4.3)
TOTAL ADMINISTRATION	\$ 5,316,094	6,283,787	6,883,821	6,583,171	7,762,978	1,179,806	17.9

POWER/ERCOT Transmission

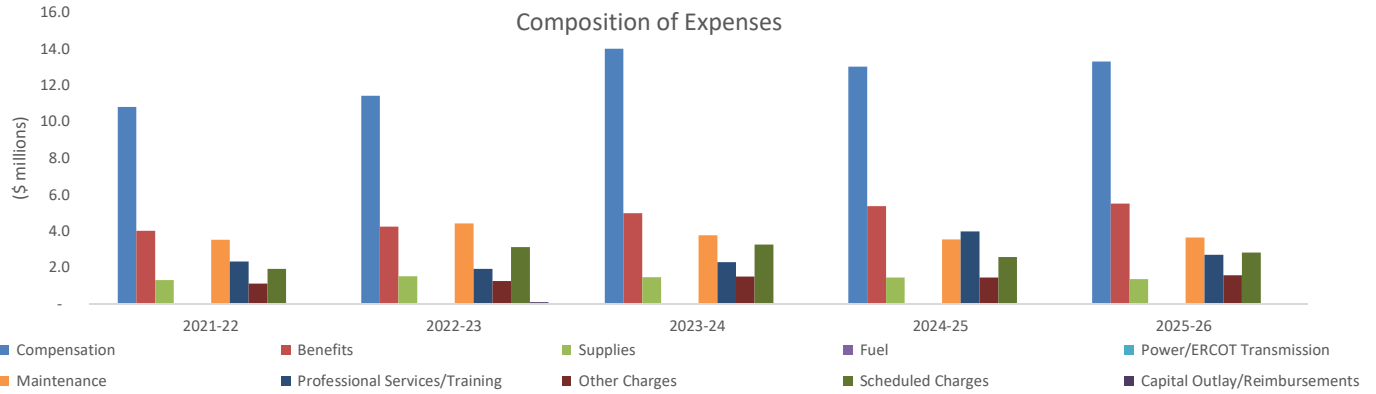
Composition of Expenses



	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 2,496,358	2,046,701	1,472,478	397,979	493,889	95,910	24.1
Benefits	944,094	716,878	552,743	173,566	161,454	(12,112)	(7.0)
Supplies	26,510,931	28,530,377	37,626,487	17,200	29,350	12,150	70.6
Fuel	1,900,965	2,589,727	10,218	-	-	-	-
Power/ERCOT Transmission	185,129,456	181,587,365	69,841,553	41,375,971	41,619,219	243,248	0.6
Maintenance	237,409	114,821	48,125	36,131	36,778	647	1.8
Professional Services/Training	424,766	450,055	94,554	1,000	13,700	12,700	1,270.0
Other Charges	33,434	9,927	3,585	1,000	-	(1,000)	(100.0)
Scheduled Charges	2,492,579	4,904,617	1,864,141	849,541	1,073,765	224,224	26.4
Capital Outlay/Reimbursements	82,632	-	-	-	-	-	-
TOTAL EXPENSES BY CATEGORY	\$ 220,252,626	220,950,467	111,513,885	42,852,389	43,428,155	575,766	1.3

POWER/ERCOT TRANSMISSION	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Production Operations	\$ 638,861	646,468	639,771	1,476,418	1,808,936	332,519	22.5
Power/ERCOT Transmission	213,421,581	212,599,093	107,424,818	41,375,971	41,619,219	243,248	0.6
Production Cooke Station	958,592	1,967,640	856,703	-	-	-	-
Production Brandon Station	682,252	882,377	181,362	-	-	-	-
Production Massengale Station	4,551,340	4,854,889	2,411,232	-	-	-	-
TOTAL POWER/ERCOT TRANSMISSION	\$ 220,252,626	220,950,467	111,513,885	42,852,389	43,428,155	575,766	1.3

Lubbock Power & Light - Distribution & Transmission



EXPENSES BY CATEGORY	Actual FY 2021-22	Actual FY 2022-23	Actual FY 2023-24	Amended FY 2024-25	Budget FY 2025-26	\$ Change from Amended	% Change from Amended
Compensation	\$ 10,787,828	11,408,519	13,969,449	12,997,248	13,272,676	275,429	2.1
Benefits	4,010,297	4,245,230	4,978,752	5,364,290	5,506,732	142,443	2.7
Supplies	1,329,559	1,515,991	1,479,885	1,464,195	1,370,764	(93,431)	(6.4)
Maintenance	3,512,934	4,414,802	3,777,592	3,547,104	3,655,728	108,624	3.1
Professional Services/Training	2,341,419	1,934,085	2,300,350	3,986,068	2,701,557	(1,284,511)	(32.2)
Other Charges	1,126,842	1,256,972	1,507,113	1,457,356	1,585,495	128,139	8.8
Scheduled Charges	1,939,734	3,112,865	3,254,276	2,575,467	2,829,406	253,939	9.9
Capital Outlay/Reimbursements	22,205	106,089	17,433	-	-	-	-
TOTAL EXPENSES BY CATEGORY	\$ 25,070,817	27,994,553	31,284,850	31,391,728	30,922,359	(469,370)	(1.5)

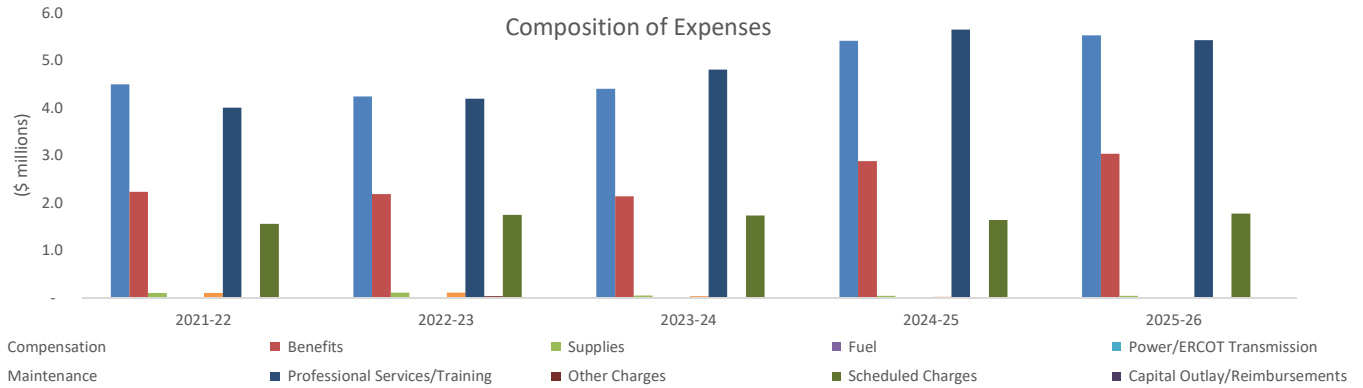
DISTRIBUTION

EXPENSES BY FUNCTION	Actual FY 2021-22	Actual FY 2022-23	Actual FY 2023-24	Amended FY 2024-25	Budget FY 2025-26	\$ Change from Amended	% Change from Amended
Distribution Supervision & Eng.	\$ 771,269	460,163	917,782	1,142,071	1,374,985	232,914	20.4
Underground Lines	3,475,718	3,995,379	3,849,595	3,712,501	3,861,846	149,345	4.0
Overhead Lines	4,808,425	5,205,323	5,581,863	5,299,847	5,369,992	70,145	1.3
Distribution Load Dispatching	1,743,676	1,638,685	2,106,290	2,336,775	2,241,091	(95,684)	(4.1)
Distribution Customer Svc.	3,519,133	4,467,079	5,112,251	4,940,139	4,971,598	31,459	0.6
Geographic Information Systems	846,616	964,326	1,129,111	1,083,828	1,037,830	(45,999)	(4.2)
Distribution Substations	1,929,717	2,811,489	2,746,206	2,618,536	2,278,413	(340,123)	(13.0)
Distribution Eng. & Constr. Mgmt.	425,466	537,896	586,067	-	-	-	-
Distribution Meter Shop	801,475	893,059	1,302,407	1,025,963	1,028,578	2,615	0.3
Distribution Street Lights	2,040,848	2,301,178	2,315,516	2,396,342	2,408,940	12,598	0.5
TOTAL DISTRIBUTION	\$ 20,362,342	23,274,576	25,647,088	24,556,003	24,573,273	17,270	0.1

TRANSMISSION

EXPENSES BY FUNCTION	Actual FY 2021-22	Actual FY 2022-23	Actual FY 2023-24	Amended FY 2024-25	Budget FY 2025-26	\$ Change from Amended	% Change from Amended
Transmission Supervision & Eng.	\$ 1,271,753	998,247	1,535,871	1,489,306	1,451,534	(37,772)	(2.5)
Transmission Overhead Lines	1,370,758	1,310,654	1,606,947	1,510,131	1,538,554	28,423	1.9
Transmission Load Dispatching	1,578,169	1,631,314	1,577,310	2,053,511	2,128,871	75,360	3.7
Transmission Substation	487,796	779,761	917,633	1,782,777	1,230,127	(552,650)	(31.0)
TOTAL TRANSMISSION	\$ 4,708,475	4,719,976	5,637,761	6,835,725	6,349,086	(486,640)	(7.1)
TOTAL EXPENSES BY FUNCTION	\$ 25,070,817	27,994,553	31,284,850	31,391,728	30,922,359	(469,370)	(1.5)

Lubbock Power & Light - Customer Service



	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 4,483,490	4,231,280	4,390,388	5,396,180	5,513,618	117,437	2.2
Benefits	2,225,877	2,186,275	2,135,594	2,878,056	3,033,711	155,655	5.4
Supplies	107,376	115,391	50,700	45,412	44,900	(512)	(1.1)
Maintenance	106,877	110,735	38,636	24,905	16,678	(8,227)	(33.0)
Professional Services/Training	3,994,521	4,185,173	4,795,998	5,639,541	5,418,415	(221,126)	(3.9)
Other Charges	14,591	38,305	20,230	14,958	1,000	(13,958)	(93.3)
Scheduled Charges	1,557,125	1,747,720	1,736,228	1,638,764	1,772,615	133,851	8.2
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL EXPENSES BY CATEGORY	\$ 12,489,857	12,614,881	13,167,774	15,637,816	15,800,936	163,120	1.0

CUSTOMER SERVICE

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY FUNCTION	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Field Services	\$ 1,598,996	1,320,190	-	-	-	-	-
Performance Improvement	-	-	212,298	537,297	589,166	51,869	9.7
Customer Information Systems	5,607,652	5,830,034	6,725,076	6,651,363	6,992,661	341,298	5.1
Market Operations Group	-	-	658,422	1,816,310	1,705,741	(110,569)	(6.1)
Customer Service	3,709,092	3,752,391	3,618,955	4,578,241	3,465,382	(1,112,860)	(24.3)
Revenue Management	1,574,118	1,712,265	1,953,023	2,054,605	3,047,987	993,382	48.3
TOTAL CUSTOMER SERVICE	\$ 12,489,857	12,614,881	13,167,774	15,637,816	15,800,936	163,120	1.0

*This page excludes the reimbursements from the Other City Utilities, which is shown on the Department Overview summary.

Lubbock Power & Light - Department Expenses

Administration	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 1,694,665	1,903,653	2,297,943	2,057,765	2,694,099	636,334	30.9
Benefits	567,913	666,914	718,675	788,380	998,532	210,152	26.7
Supplies	35,396	35,884	2,878	31,854	40,950	9,096	28.6
Maintenance	29,738	17,932	44,660	32,892	38,666	5,774	17.6
Professional Services/Training	750,403	679,723	649,519	454,251	661,000	206,749	45.5
Other Charges	17,364	39,160	28,848	16,500	17,500	1,000	6.1
Scheduled Charges	273,177	350,749	343,534	200,517	186,290	(14,227)	(7.1)
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL ADMINISTRATION	\$ 3,368,655	3,694,014	4,086,056	3,582,159	4,637,037	1,054,878	29.4

Regulatory Compliance	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 242,734	256,420	353,301	275,335	402,768	127,432	46.3
Benefits	95,548	90,884	104,211	112,221	133,214	20,993	18.7
Supplies	5,575	5,585	7,896	7,154	7,700	546	7.6
Maintenance	1,482	20,949	3,764	2,177	4,414	2,237	102.8
Professional Services/Training	426,967	474,070	409,364	410,301	429,218	18,918	4.6
Other Charges	225	208	690	200	200	-	-
Scheduled Charges	54,154	54,126	56,871	65,884	68,345	2,461	3.7
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL REGULATORY COMPLIANCE	\$ 826,685	902,240	936,098	873,272	1,045,859	172,587	19.8

Legal	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 269,296	292,386	329,307	417,358	416,767	(591)	(0.1)
Benefits	93,669	107,876	111,079	146,305	152,291	5,986	4.1
Supplies	664	659	207	1,280	680	(600)	(46.9)
Maintenance	-	-	-	-	-	-	-
Professional Services/Training	430,222	851,706	747,054	776,673	747,173	(29,500)	(3.8)
Other Charges	664	900	2,123	1,000	3,500	2,500	250.0
Scheduled Charges	33,387	31,679	30,425	29,664	36,772	7,108	24.0
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL LEGAL	\$ 827,902	1,285,206	1,220,195	1,372,280	1,357,183	(15,097)	(1.1)

Conservation And Education	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 49,976	4,205	100,455	226,240	206,281	(19,959)	(8.8)
Benefits	15,328	20,020	43,901	92,497	90,397	(2,100)	(2.3)
Supplies	768	1,097	6,384	2,404	1,950	(454)	(18.9)
Maintenance	337	-	2,614	1,500	1,500	-	-
Professional Services/Training	222,872	371,502	480,525	424,360	416,300	(8,060)	(1.9)
Other Charges	-	-	2,346	2,500	2,500	-	-
Scheduled Charges	3,571	5,503	5,248	5,959	3,970	(1,989)	(33.4)
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL CONSERVATION AND EDUCATION	\$ 292,852	402,327	641,472	755,460	722,898	(32,562)	(4.3)

Production Operations	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 387,790	393,338	439,346	397,979	493,889	95,910	24.1
Benefits	146,940	132,572	131,940	173,566	161,454	(12,112)	(7.0)
Supplies	5,167	3,037	847	17,200	29,350	12,150	70.6
Maintenance	2,240	2,906	2,826	36,131	36,778	647	1.8
Professional Services/Training	38,531	55,218	464	1,000	13,700	12,700	1,270.0
Other Charges	4,967	3,271	715	1,000	-	(1,000)	(100.0)
Scheduled Charges	53,226	56,127	63,634	849,541	1,073,765	224,224	26.4
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL PRODUCTION OPERATIONS	\$ 638,861	646,468	639,771	1,476,418	1,808,936	332,519	22.5

Power/ERCOT Transmission	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ -	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Supplies	26,391,159	28,436,821	37,574,541	-	-	-	-
Fuel	1,900,965	2,574,907	8,724	-	-	-	-
Power/ERCOT Transmission	185,129,456	181,587,365	69,841,553	41,375,971	41,619,219	243,248	0.6
Maintenance	-	-	-	-	-	-	-
Professional Services/Training	-	-	-	-	-	-	-
Other Charges	-	-	-	-	-	-	-
Scheduled Charges	-	-	-	-	-	-	-
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL POWER/ERCOT TRANSMISSION	\$ 213,421,581	212,599,093	107,424,818	41,375,971	41,619,219	243,248	0.6

Lubbock Power & Light - Department Expenses

Production Cooke Station

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 25,630	2,986	228	-	-	-	-
Benefits	9,055	1,033	97	-	-	-	-
Supplies	16,302	13,377	6,981	-	-	-	-
Maintenance	26,963	33,599	12,155	-	-	-	-
Professional Services/Training	13,368	67,585	2,803	-	-	-	-
Other Charges	24	-	-	-	-	-	-
Scheduled Charges	867,249	1,849,059	834,439	-	-	-	-
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL PRODUCTION COOKE STATION	\$ 958,592	1,967,640	856,703	-	-	-	-

Production Brandon Station

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 151,635	5,039	-	-	-	-	-
Benefits	55,068	1,693	-	-	-	-	-
Supplies	22,678	14,108	2,752	-	-	-	-
Maintenance	31,670	8,961	5,394	-	-	-	-
Professional Services/Training	34,648	17,390	2,441	-	-	-	-
Other Charges	15,369	0	15	-	-	-	-
Scheduled Charges	371,184	835,185	170,759	-	-	-	-
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL PRODUCTION BRANDON STATION	\$ 682,252	882,377	181,362	-	-	-	-

Production Massengale Station

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 1,931,302	1,645,338	1,032,903	-	-	-	-
Benefits	733,031	581,579	420,706	-	-	-	-
Supplies	75,625	63,034	41,367	-	-	-	-
Fuel	-	14,820	1,495	-	-	-	-
Maintenance	176,537	69,355	27,750	-	-	-	-
Professional Services/Training	338,219	309,862	88,847	-	-	-	-
Other Charges	13,074	6,655	2,855	-	-	-	-
Scheduled Charges	1,200,920	2,164,245	795,309	-	-	-	-
Capital Outlay/Reimbursements	82,632	-	-	-	-	-	-
TOTAL PRODUCTION MASSENGALE STATION	\$ 4,551,340	4,854,889	2,411,232	-	-	-	-

Distribution Supervision & Eng.

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 416,099	143,955	510,414	417,767	597,162	179,395	42.9
Benefits	165,263	67,408	188,067	180,197	264,697	84,500	46.9
Supplies	21,827	16,806	10,377	34,188	26,289	(7,899)	(23.1)
Maintenance	5,455	12,574	16,022	20,205	14,656	(5,549)	(27.5)
Professional Services/Training	38,954	45,242	39,704	129,758	122,158	(7,600)	(5.9)
Other Charges	8,032	10,623	8,069	4,295	4,295	-	-
Scheduled Charges	115,640	163,555	145,127	355,661	345,727	(9,934)	(2.8)
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL DISTRIBUTION SUPERVISION & ENG.	\$ 771,269	460,163	917,782	1,142,071	1,374,985	232,914	20.4

Underground Lines

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 1,412,928	1,513,554	1,574,080	1,437,098	1,577,590	140,492	9.8
Benefits	567,585	596,530	585,119	631,233	620,679	(10,554)	(1.7)
Supplies	333,827	403,323	347,016	365,954	322,500	(43,454)	(11.9)
Maintenance	899,199	1,110,140	951,161	872,176	925,793	53,617	6.1
Professional Services/Training	52,372	103,674	114,744	90,620	91,620	1,000	1.1
Other Charges	5,020	6,662	5,845	3,500	3,500	-	-
Scheduled Charges	204,787	261,496	271,629	311,920	320,165	8,245	2.6
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL UNDERGROUND LINES	\$ 3,475,718	3,995,379	3,849,595	3,712,501	3,861,846	149,345	4.0

Overhead Lines

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 2,070,104	1,983,692	2,603,215	2,322,495	2,365,753	43,258	1.9
Benefits	771,913	735,184	904,652	960,698	971,138	10,439	1.1
Supplies	363,973	514,920	432,935	403,024	360,870	(42,154)	(10.5)
Maintenance	1,226,962	1,484,345	1,186,046	1,148,209	1,151,883	3,674	0.3
Professional Services/Training	172,793	250,741	229,561	224,946	249,916	24,970	11.1
Other Charges	9,043	4,598	5,636	3,000	3,000	-	-
Scheduled Charges	193,637	231,843	219,817	237,475	267,433	29,958	12.6
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL OVERHEAD LINES	\$ 4,808,425	5,205,323	5,581,863	5,299,847	5,369,992	70,145	1.3

Lubbock Power & Light - Department Expenses

Distribution Load Dispatching

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 863,289	918,311	1,244,227	1,200,648	1,127,394	(73,254)	(6.1)
Benefits	320,649	314,730	380,349	478,009	453,401	(24,608)	(5.1)
Supplies	12,678	14,443	12,747	10,229	15,400	5,171	50.6
Maintenance	13,877	33,102	30,650	15,292	62,322	47,030	307.5
Professional Services/Training	415,052	237,048	296,150	471,000	465,000	(6,000)	(1.3)
Other Charges	31,060	10,932	17,007	32,650	11,450	(21,200)	(64.9)
Scheduled Charges	87,071	110,118	125,161	128,947	106,124	(22,823)	(17.7)
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL DISTRIBUTION LOAD DISPATCHING	\$ 1,743,676	1,638,685	2,106,290	2,336,775	2,241,091	(95,684)	(4.1)

Distribution Customer Svc.

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 1,306,150	1,796,887	2,056,052	1,909,144	1,855,341	(53,803)	(2.8)
Benefits	447,086	646,254	700,649	744,560	752,961	8,400	1.1
Supplies	196,231	163,615	211,136	201,474	180,020	(21,454)	(10.6)
Maintenance	330,447	391,248	365,508	284,751	285,881	1,130	0.4
Professional Services/Training	10,540	33,479	30,643	33,500	33,500	-	-
Other Charges	1,003,901	1,175,897	1,375,982	1,300,600	1,405,100	104,500	8.0
Scheduled Charges	224,779	259,699	372,281	466,110	458,795	(7,315)	(1.6)
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL DISTRIBUTION CUSTOMER SVC.	\$ 3,519,133	4,467,079	5,112,251	4,940,139	4,971,598	31,459	0.6

Geographic Information Systems

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 450,440	538,126	661,238	578,027	519,895	(58,132)	(10.1)
Benefits	182,972	204,866	240,057	253,059	235,698	(17,361)	(6.9)
Supplies	11,488	11,618	9,371	15,085	15,385	300	2.0
Maintenance	6,963	5,025	5,673	2,000	6,500	4,500	225.0
Professional Services/Training	152,992	163,489	173,190	194,094	213,685	19,591	10.1
Other Charges	23,544	10,528	3,222	2,650	3,800	1,150	43.4
Scheduled Charges	18,216	30,675	36,361	38,913	42,867	3,954	10.2
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL GEOGRAPHIC INFORMATION SYSTEMS	\$ 846,616	964,326	1,129,111	1,083,828	1,037,830	(45,999)	(4.2)

Distribution Substations

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 575,192	529,910	748,283	713,867	754,686	40,819	5.7
Benefits	213,303	190,784	247,524	294,011	311,069	17,059	5.8
Supplies	91,119	98,907	118,951	102,509	109,155	6,646	6.5
Maintenance	77,973	107,748	116,141	109,120	110,039	919	0.8
Professional Services/Training	94,502	99,331	85,685	743,481	94,781	(648,700)	(87.3)
Other Charges	2,656	3,181	33,152	47,205	66,575	19,370	41.0
Scheduled Charges	874,973	1,728,583	1,386,799	608,343	832,108	223,765	36.8
Capital Outlay/Reimbursements	-	53,045	9,670	-	-	-	-
TOTAL DISTRIBUTION SUBSTATIONS	\$ 1,929,717	2,811,489	2,746,206	2,618,536	2,278,413	(340,123)	(13.0)

Distribution Eng. & Constr. Mgmt.

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 221,163	286,621	167,136	-	-	-	-
Benefits	89,590	104,353	62,317	-	-	-	-
Supplies	22,604	23,777	27,029	-	-	-	-
Maintenance	4,173	16,534	16,083	-	-	-	-
Professional Services/Training	56,933	60,499	77,762	-	-	-	-
Other Charges	3,355	5,792	1,923	-	-	-	-
Scheduled Charges	27,647	40,319	233,817	-	-	-	-
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL DISTRIBUTION ENG. & CONSTR. MGMT.	\$ 425,466	537,896	586,067	-	-	-	-

Distribution Meter Shop

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 455,460	538,078	783,655	553,611	554,676	1,065	0.2
Benefits	174,383	198,460	280,437	230,507	237,613	7,107	3.1
Supplies	21,979	39,420	57,646	68,682	67,920	(762)	(1.1)
Maintenance	29,560	29,491	37,729	27,913	28,312	399	1.4
Professional Services/Training	30,641	14,350	42,057	50,690	50,490	(200)	(0.4)
Other Charges	1,885	6,699	1,924	5,256	3,900	(1,356)	(25.8)
Scheduled Charges	65,362	66,561	91,196	89,304	85,666	(3,638)	(4.1)
Capital Outlay/Reimbursements	22,205	-	7,764	-	-	-	-
TOTAL DISTRIBUTION METER SHOP	\$ 801,475	893,059	1,302,407	1,025,963	1,028,578	2,615	0.3

Lubbock Power & Light - Department Expenses

Distribution Street Lights

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 784,880	820,633	844,408	858,535	836,199	(22,337)	(2.6)
Benefits	299,039	334,282	349,653	386,066	395,683	9,617	2.5
Supplies	91,428	80,211	100,266	109,400	112,100	2,700	2.5
Maintenance	808,198	997,906	888,136	902,100	903,404	1,304	0.1
Professional Services/Training	13,081	12,655	11,511	21,309	25,377	4,068	19.1
Other Charges	1,440	720	329	-	1,500	1,500	-
Scheduled Charges	42,782	54,770	121,214	118,931	134,677	15,746	13.2
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL DISTRIBUTION STREET LIGHTS	\$ 2,040,848	2,301,178	2,315,516	2,396,342	2,408,940	12,598	0.5

Transmission Supervision & Eng.

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 653,516	490,890	682,860	594,453	549,319	(45,134)	(7.6)
Benefits	229,532	179,017	246,816	236,203	222,904	(13,300)	(5.6)
Supplies	11,926	11,838	8,928	11,775	10,375	(1,400)	(11.9)
Maintenance	4,412	16,833	4,142	3,500	3,500	-	-
Professional Services/Training	302,781	223,516	443,706	500,239	501,639	1,400	0.3
Other Charges	4,897	4,600	9,956	50	5,750	5,700	11,400.0
Scheduled Charges	64,689	71,553	139,464	143,086	158,047	14,961	10.5
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL TRANSMISSION SUPERVISION & ENG.	\$ 1,271,753	998,247	1,535,871	1,489,306	1,451,534	(37,772)	(2.5)

Transmission Overhead Lines

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 722,604	701,850	716,414	716,937	749,065	32,128	4.5
Benefits	245,715	266,649	279,329	300,413	307,905	7,491	2.5
Supplies	138,483	124,844	104,199	113,050	100,650	(12,400)	(11.0)
Maintenance	52,318	133,369	102,874	100,838	100,696	(142)	(0.1)
Professional Services/Training	197,255	15,089	343,185	222,041	222,341	300	0.1
Other Charges	12,594	5,983	7,267	-	-	-	-
Scheduled Charges	1,789	62,869	53,678	56,852	57,897	1,045	1.8
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL TRANSMISSION OVERHEAD LINES	\$ 1,370,758	1,310,654	1,606,947	1,510,131	1,538,554	28,423	1.9

Transmission Load Dispatching

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 576,848	716,263	814,874	1,030,391	1,074,206	43,815	4.3
Benefits	195,202	247,752	294,520	395,246	437,423	42,177	10.7
Supplies	1,417	2,765	5,977	7,325	13,950	6,625	90.4
Maintenance	8,976	27,971	13,101	6,000	7,742	1,742	29.0
Professional Services/Training	761,082	596,250	381,032	584,000	565,000	(19,000)	(3.3)
Other Charges	17,137	9,927	10,085	10,650	10,650	-	-
Scheduled Charges	17,508	30,386	57,720	19,899	19,900	1	0.0
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL TRANSMISSION LOAD DISPATCHING	\$ 1,578,169	1,631,314	1,577,310	2,053,511	2,128,871	75,360	3.7

Transmission Substation

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 279,154	429,747	562,592	664,275	711,391	47,116	7.1
Benefits	108,063	158,960	219,262	274,087	295,562	21,475	7.8
Supplies	10,582	9,504	33,308	21,500	36,150	14,650	68.1
Maintenance	44,423	48,517	44,325	55,000	55,000	-	-
Professional Services/Training	42,442	78,721	31,419	720,390	66,050	(654,340)	(90.8)
Other Charges	2,277	828	26,717	47,500	65,975	18,475	38.9
Scheduled Charges	854	438	11	26	-	(26)	(100.0)
Capital Outlay/Reimbursements	-	53,045	-	-	-	-	-
TOTAL TRANSMISSION SUBSTATION	\$ 487,796	779,761	917,633	1,782,777	1,230,127	(552,650)	(31.0)

Field Services

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 790,571	605,829	-	-	-	-	-
Benefits	417,373	325,081	-	-	-	-	-
Supplies	92,353	93,627	-	-	-	-	-
Maintenance	97,201	97,696	-	-	-	-	-
Professional Services/Training	3,723	1,862	-	-	-	-	-
Other Charges	1,772	4,263	-	-	-	-	-
Scheduled Charges	196,003	191,832	-	-	-	-	-
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL FIELD SERVICES	\$ 1,598,996	1,320,190	-	-	-	-	-

Lubbock Power & Light - Department Expenses

Performance Improvement

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ -	-	152,264	362,016	374,981	12,966	3.6
Benefits	-	-	44,280	150,886	170,037	19,151	12.7
Supplies	-	-	7,583	5,500	5,500	-	-
Maintenance	-	-	-	-	-	-	-
Professional Services/Training	-	-	8,171	18,300	15,000	(3,300)	(18.0)
Other Charges	-	-	-	-	-	-	-
Scheduled Charges	-	-	-	595	23,648	23,053	3,874.5
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL PERFORMANCE IMPROVEMENT	\$ -	-	212,298	537,297	589,166	51,869	9.7

Customer Information Systems

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 641,279	538,311	789,931	822,865	954,605	131,740	16.0
Benefits	249,364	240,413	341,627	394,461	465,837	71,376	18.1
Supplies	1,767	3,363	6,562	5,854	6,150	296	5.1
Maintenance	1,788	-	21,990	21,699	12,422	(9,277)	(42.8)
Professional Services/Training	3,886,977	4,061,943	4,480,609	4,487,220	4,578,205	90,985	2.0
Other Charges	6,548	3,035	721	5,024	-	(5,024)	(100.0)
Scheduled Charges	819,928	982,970	1,083,636	914,240	975,442	61,202	6.7
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL CUSTOMER INFORMATION SYSTEMS	\$ 5,607,652	5,830,034	6,725,076	6,651,363	6,992,661	341,298	5.1

Market Operations Group

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ -	-	365,193	560,663	678,493	117,830	21.0
Benefits	-	-	175,674	279,143	330,421	51,278	18.4
Supplies	-	-	4,167	3,600	3,450	(150)	(4.2)
Maintenance	-	-	-	-	-	-	-
Professional Services/Training	-	-	112,334	949,670	662,210	(287,460)	(30.3)
Other Charges	-	-	90	4,004	1,000	(3,004)	(75.0)
Scheduled Charges	-	-	965	19,231	30,168	10,937	56.9
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL MARKET OPERATIONS GROUP	\$ -	-	658,422	1,816,310	1,705,741	(110,569)	(6.1)

Customer Service

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 2,114,848	2,096,519	1,996,431	2,488,740	1,741,449	(747,291)	(30.0)
Benefits	1,109,951	1,126,070	1,026,505	1,417,707	1,041,458	(376,249)	(26.5)
Supplies	10,332	14,017	13,041	22,804	15,600	(7,204)	(31.6)
Maintenance	7,800	8,534	14,019	-	2,600	2,600	-
Professional Services/Training	14,936	17,220	24,733	49,201	38,050	(11,151)	(22.7)
Other Charges	2,396	31,008	19,337	4,930	-	(4,930)	(100.0)
Scheduled Charges	448,828	459,024	524,889	594,859	626,224	31,365	5.3
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL CUSTOMER SERVICE	\$ 3,709,092	3,752,391	3,618,955	4,578,241	3,465,382	(1,112,860)	(24.3)

Revenue Management

	Actual	Actual	Actual	Amended	Budget	\$ Change	% Change
EXPENSES BY CATEGORY	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	from Amended	from Amended
Compensation	\$ 936,792	990,622	1,086,569	1,161,897	1,764,090	602,193	51.8
Benefits	449,188	494,712	547,507	635,859	1,025,958	390,099	61.4
Supplies	2,923	4,383	19,348	7,654	14,200	6,546	85.5
Maintenance	88	4,506	2,628	3,206	1,656	(1,550)	(48.3)
Professional Services/Training	88,885	104,149	170,151	135,150	124,950	(10,200)	(7.5)
Other Charges	3,875	-	82	1,000	-	(1,000)	(100.0)
Scheduled Charges	92,366	113,895	126,738	109,839	117,133	7,294	6.6
Capital Outlay/Reimbursements	-	-	-	-	-	-	-
TOTAL REVENUE MANAGEMENT	\$ 1,574,118	1,712,265	1,953,023	2,054,605	3,047,987	993,382	48.3

Lubbock Power & Light - Appropriation Summary

Project Name	Appropriation to Date	2025-26	Unappropriated Planning Years					Total Appropriation	
			2026-27	2027-28	2028-29	2029-30	2030-31		
SUBSTATION PROJECTS									
8707 – Substation Arcflash Study	\$ 450,000	-	-	-	-	-	-	450,000	
92331 – Fiberoptic Communications	2,965,000	-	290,000	295,000	280,000	290,000	300,000	4,420,000	
92484 – Substation Upgrades	5,335,000	-	1,155,000	995,000	1,005,000	1,030,000	1,050,000	10,570,000	
92834 – Substation Capacity Upgrade - Erskine	10,340,000	-	-	-	-	-	-	10,340,000	
2015029 – Substation Capacity Upgrade - Mackenzie	-	-	-	-	-	4,500,000	9,000,000	13,500,000	
2022300 – Substation Capacity Upgrade - McCullough	-	-	-	4,000,000	8,000,000	-	-	12,000,000	
2024062 – 115kV Substation- Iola	-	4,950,000	8,500,000	-	-	-	-	13,450,000	
2025043 – 345kV-115kV Substation- Alcove	-	19,500,000	16,000,000	-	-	-	-	35,500,000	
2025044 – McCullough Capacitor Bank	-	-	115,000	861,000	-	-	-	976,000	
2025045 – McDonald Capacitor Bank	-	-	-	-	1,133,000	-	-	1,133,000	
2025046 – Spare Equipment - Critical Long Lead Time Items	-	-	9,000,000	-	-	-	-	9,000,000	
2025054 – Substation Rebuild - Posey T2 Replacement	-	9,500,000	2,880,000	-	-	-	-	12,380,000	
TRANSMISSION PROJECTS									
2025038 – West Loop - Brandon to Red Raider and Brandon to Erskine: 69/115 kV Line Rebuild	\$ -	-	862,000	11,500,000	-	-	-	12,362,000	
2025039 – West Loop - Mackenzie to Northeast: 115 kV Line Rebuild	-	6,562,000	-	-	-	-	-	6,562,000	
2025040 – West Loop - 115 kV Line Rebuild: Northeast – Dunbar	-	8,550,000	-	-	-	-	-	8,550,000	
2025041 – West Loop - Vicksburg to Red Raider: 69/115 kV Line Rebuild	-	465,000	6,410,000	-	-	-	-	6,875,000	
2025042 – West Loop - Wadsworth to Dunbar: 115 kV Line Reconductor	-	-	124,000	404,000	-	-	-	528,000	
2025047 – West Loop - McCullough to Co-op - 69/115 kV Line Rebuild	-	-	395,000	5,000,000	-	-	-	5,395,000	
2025048 – West Loop - Mackenzie to Co-op - 69/115 kV Line Reconductor	-	-	-	177,000	1,150,000	-	-	1,327,000	
2025049 – West Loop - 115 kV Line Reconductor - Thompson – Vicksburg	-	1,320,000	-	-	-	-	-	1,320,000	
2025050 – West Loop - 115 kV Lines - Alcove Tie-In	-	15,000,000	-	-	-	-	-	15,000,000	
DISTRIBUTION PROJECTS									
8626 – Distribution Planning	\$ 480,000	-	-	-	-	-	-	480,000	
92788 – 4kV Distribution Conversion	6,367,273	1,606,000	2,975,000	2,985,000	2,995,000	3,000,000	3,030,000	22,958,273	
92836 – Overhead/Underground Training Facility	695,000	300,000	300,000	300,000	250,000	250,000	-	2,095,000	
2025052 – Texas Tech Feeders	-	2,500,000	-	-	-	-	-	2,500,000	
2021071 – Distribution Equipment SCADA integration	-	-	-	500,000	750,000	-	-	1,250,000	
2025051 – TTU Switchgear	-	-	-	2,525,000	5,050,000	-	-	7,575,000	
ANNUAL PROJECTS									
92683 – FY 2020-25 Service Distribution Meters	\$ 2,393,500	650,000	550,000	575,000	585,000	595,000	605,000	5,953,500	
92684 – FY 2020-25 Distribution Transformers	17,725,000	550,000	3,400,000	3,500,000	3,525,000	3,550,000	3,800,000	36,050,000	
92685 – FY 2020-25 Distribution System Upgrade	15,930,000	5,155,000	4,695,000	3,890,000	3,000,000	3,140,000	3,240,000	39,050,000	
92686 – FY 2020-25 Overhead Lines	11,170,500	1,520,000	1,565,000	1,610,000	1,655,000	1,705,000	1,755,000	20,980,500	
92687 – FY 2020-25 Street Lights	5,727,100	-	1,030,000	1,060,000	1,095,000	1,130,000	1,165,000	11,207,100	
92688 – FY 2020-25 Underground Distribution	16,679,916	4,065,000	4,190,000	4,315,000	4,445,000	4,580,000	4,715,000	42,989,916	

Lubbock Power & Light - Appropriation Summary

Project Name	Appropriation to Date	2025-26	Unappropriated Planning Years					Total Appropriation
			2026-27	2027-28	2028-29	2029-30	2030-31	
DISPATCH/GIS/SCADA								
8625 – Field Asset Inventory & Data Verification	\$ 2,350,862	-	-	-	-	-	-	2,350,862
92537 – GIS Software Upgrades and Interfaces	3,252,000	2,500,000	-	-	-	-	-	5,752,000
92605 – Operations System Upgrades	2,265,000	2,500,000	1,600,000	-	-	10,000,000	-	16,365,000
OTHER								
92689 – ERCOT Transmission/Distribution Service Provider System	\$ 23,881,137	-	-	-	-	-	-	23,881,137
92789 – NERC Critical Infrastructure Protection Security for Substation	600,000	-	-	-	-	-	-	600,000
92790 – Security upgrade for Hill building	110,000	180,000	200,000	-	-	-	-	490,000
92829 – Work Order System	500,000	-	1,000,000	-	-	-	-	1,500,000
92891 – FY 2024-25 Vehicles and Equipment	2,340,000	-	-	-	-	-	-	2,340,000
2025037 – FY 2025-26 Vehicles and Equipment	-	1,743,000	1,815,000	1,100,000	3,990,000	3,045,000	4,300,000	15,993,000
2024065 – Central Warehouse Facility and System Upgrade	-	-	-	5,845,000	-	-	-	5,845,000
2024066 – Municipal Hill Remodel	-	-	-	2,585,000	-	-	-	2,585,000
2025035 – Learning Management System	-	68,000	54,000	54,000	-	-	-	176,000
2025036 – Operations Facility Enhancements	-	-	-	400,000	-	-	-	400,000
Total Lubbock Power & Light	\$ 131,557,288	89,184,000	69,105,000	54,476,000	38,908,000	36,815,000	32,960,000	453,005,288

Lubbock Power & Light - FERC Category Summary

FERC Category	Appropriation to Date	2025-26	Unappropriated Planning Years					Total Appropriation
			2026-27	2027-28	2028-29	2029-30	2030-31	
Regional/General	\$ 26,721,137	1,811,000	2,869,000	9,984,000	3,990,000	3,045,000	4,300,000	52,720,137
Distribution	88,668,289	21,476,000	27,405,000	25,260,000	31,350,000	22,450,000	27,310,000	243,919,289
T&D	7,867,862	24,500,000	26,715,000	861,000	1,133,000	10,000,000	-	71,076,862
Transmission	8,300,000	41,397,000	12,116,000	18,371,000	2,435,000	1,320,000	1,350,000	85,289,000
Total Lubbock Power & Light	\$ 131,557,288	89,184,000	69,105,000	54,476,000	38,908,000	36,815,000	32,960,000	453,005,288

Lubbock Power & Light - Funding Summary

Funding Source	Funding to Date	2025-26	Unappropriated Planning Years					Total Funding	
			2026-27	2027-28	2028-29	2029-30	2030-31		
PAY-AS-YOU-GO									
FY 2014 LP&L Pay-As-You-Go	\$ 250,000	-	-	-	-	-	-	-	250,000
FY 2018 LP&L Pay-As-You-Go	95,000	-	-	-	-	-	-	-	95,000
FY 2019 LP&L Pay-As-You-Go	2,176,099	-	-	-	-	-	-	-	2,176,099
FY 2020 LP&L Pay-As-You-Go	1,453,916	-	-	-	-	-	-	-	1,453,916
FY 2021 LP&L Pay-As-You-Go	17,872,692	-	-	-	-	-	-	-	17,872,692
FY 2022 LP&L Pay-As-You-Go	16,982,485	-	-	-	-	-	-	-	16,982,485
FY 2023 LP&L Pay-As-You-Go	14,330,908	-	-	-	-	-	-	-	14,330,908
FY 2024 LP&L Pay-As-You-Go	20,407,000	2,778,943	-	-	-	-	-	-	23,185,943
FY 2025 LP&L Pay-As-You-Go	21,090,000	-	-	-	-	-	-	-	21,090,000
FY 2026 LP&L Pay-As-You-Go	-	26,542,166	-	-	-	-	-	-	26,542,166
FY 2027 LP&L Pay-As-You-Go	-	-	36,199,000	-	-	-	-	-	36,199,000
FY 2028 LP&L Pay-As-You-Go	-	-	-	36,534,000	-	-	-	-	36,534,000
FY 2029 LP&L Pay-As-You-Go	-	-	-	-	36,625,000	-	-	-	36,625,000
FY 2030 LP&L Pay-As-You-Go	-	-	-	-	-	36,815,000	-	-	36,815,000
FY 2031 LP&L Pay-As-You-Go	-	-	-	-	-	-	32,960,000	-	32,960,000
Total Pay-As-You-Go	\$ 94,658,100	29,321,109	36,199,000	36,534,000	36,625,000	36,815,000	32,960,000	-	303,112,209
10-YEAR LP&L REVENUE BONDS									
FY 2014 10-Year LP&L Revenue Bonds	\$ 612	-	-	-	-	-	-	-	612
FY 2016 10-Year LP&L Revenue Bonds	250	-	-	-	-	-	-	-	250
FY 2017 10-Year LP&L Revenue Bonds	199,433	-	-	-	-	-	-	-	199,433
FY 2018 10-Year LP&L Revenue Bonds	4,065,000	-	-	-	-	-	-	-	4,065,000
Total 10-Year LP&L Revenue Bonds	\$ 4,265,295	-	-	-	-	-	-	-	4,265,295
20-YEAR LP&L REVENUE BONDS									
FY 2021 20-Year LP&L Revenue Bonds	\$ 1,131,137	-	-	-	-	-	-	-	1,131,137
FY 2022 20-Year LP&L Revenue Bonds	19,004,202	8,325,692	-	-	-	-	-	-	27,329,894
Total 20-Year LP&L Revenue Bonds	\$ 20,135,339	8,325,692	-	-	-	-	-	-	28,461,031
30-YEAR LP&L REVENUE BONDS									
FY 2017 30-Year LP&L Revenue Bonds	\$ 1,114,695	-	-	-	-	-	-	-	1,114,695
FY 2018 30-Year LP&L Revenue Bonds	3,563,618	-	-	-	-	-	-	-	3,563,618
FY 2021 30-Year LP&L Revenue Bonds	7,820,241	140,199	-	-	-	-	-	-	7,960,440
FY 2026 30-Year LP&L Revenue Bonds	-	51,397,000	-	-	-	-	-	-	51,397,000
FY 2027 30-Year LP&L Revenue Bonds	-	-	32,906,000	-	-	-	-	-	32,906,000
FY 2028 30-Year LP&L Revenue Bonds	-	-	-	17,942,000	-	-	-	-	17,942,000
FY 2029 30-Year LP&L Revenue Bonds	-	-	-	-	2,283,000	-	-	-	2,283,000
Total 30-Year LP&L Revenue Bonds	\$ 12,498,554	51,537,199	32,906,000	17,942,000	2,283,000	-	-	-	117,166,753
Total Lubbock Power & Light	\$ 131,557,288	\$89,184,000	\$69,105,000	\$54,476,000	\$38,908,000	\$36,815,000	\$32,960,000	\$	453,005,288





CIP 8625 - Field Asset Inventory & Data Verification

Master Plans/Studies

Project Manager: Jeff Baker - 7416- LP&L GIS

Project Scope

Acquisition and verification of all Geographic Information System (GIS)-required outside plant data, utilizing both in-house personnel and external contractors. Acquisition of equipment, software and training to effectively execute the project

Project Justification

The LP&L GIS is the system of record for the LP&L electric distribution system and fiber telecommunications network, and serves as the data backbone for the software systems used by the LP&L Operations and Engineering Departments, as well as providing required customer data to ERCOT. The LP&L GIS is made up of two parts – the data representing LP&L’s infrastructure and the software used to view and maintain this data. This project is focused on the data portion of the GIS and improving the quality of the information contained therein. Due to inaccurate source data that found its way into the GIS over time, as well as the approximately 3,000 edits per week as a result of the normal growth and transformation of the electric distribution system, the LP&L GIS Department is constantly seeking out and correcting inaccurate data. Improved GIS data quality results in better performance of other LP&L software systems, better decision making by LP&L Operations, Engineering and Management, and ultimately in a more efficient, responsive, and safer workforce.

FERC Accounts: 383

Estimated Useful Life: 10 years

Project Highlights

Council Priorities Addressed: Communication

Priority Level: 4

Project History

- FY 2017-18 \$2,650,862 was appropriated by Ord. 2017-00111
- FY 2020-21 \$300,000 decreased appropriation

Project Dates

Start: 10/1/2017

End: 9/30/2029

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$2,350,862	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,350,862	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$2,350,862	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,350,862	\$0	\$0	\$0	\$0	\$0	\$0



Project Scope

Perform a near-term and long-term planning assessment of the entire distribution system. The project will consist of collecting data, performing engineering calculations to model the system, performing analyses on all substations and feeders, and creating a near and long term plan for both the LP&L distribution system and the purchased Xcel/SPS distribution system. This project includes the estimated engineering and contract cost associated with performing this assessment.

Project Justification

Examination of the existing state of the distribution grid substantiates the necessity for the planning assessments of the LP&L power distribution grid. Studies need to be performed, such as reactive resources, system stability, automation, load balancing, voltage control and power quality. As the grid continues to grow, planning must be one-step ahead to strengthen the reliability and operations of the LP&L grid.

FERC Accounts: 588.13

Estimated Useful Life: 10

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 2

Project History

- Prior to FY 2018-19 \$95,000 had been appropriated
- FY 2018-19 \$355,000 was appropriated by Ord. 2018-00109
- FY 2019-20 \$230,000 was appropriated by Ord. 2019-00129
- FY 2021-22 \$342,000 reduced appropriation by Ord. 2022-00046
- FY 2023-24 \$342,000 was appropriated by Ord. 2023-00108

Project Dates

Start Date: 10/1/2017

End Date: 12/1/2024

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$680,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$680,000	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$680,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$680,000	\$0	\$0	\$0	\$0	\$0	\$0



8707 - Substation Arcflash Study

104 of 218

Master Plans / Studies

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

To perform arcflash analysis of all LP&L substations.

Project Justification

To adhere to NFPA 70E workplace electrical safety requirements: Per 130.5(G), the analysis shall be performed at intervals not to exceed 5 years and/or when changes occur that could alter the previous results of the analysis. 2017 is the last time the analysis was performed on LP&L substations.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project Dates

Start Date: 10/1/2024

End Date: 10/1/2026

Project History

- FY 2024-25 \$450,000 was appropriated by Ord. 2024-00128

Project Location

All LP&L Substations

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0





CIP 92331 - Fiberoptic Communications

Infrastructure Improvements

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Install optical ground wire (OPGW) and All-Dielectric Self Supporting (ADSS) cable on existing transmission and distribution lines. The OPGW will directly replace the existing static/neutral conductor on the transmission lines, and upgrade Skywrap to OPGW and 24 count fiber to 96 count fiber. The ADSS will connect existing substations that do not currently have fiber capabilities. ADSS is a self-supporting cable that is ideal for installation on distribution, as well as transmission lines, with the added benefit of containing fibers which can be used for telecommunications purposes. OPGW is a dual functioning conductor/cable, meaning it serves two purposes. It is designed to replace traditional static/shield/earth wires on overhead transmission lines with the added benefit of containing optical fibers, which can be used for telecommunications purposes. The Project will include the engineering analysis, facilities audit, design, materials and construction costs for the installation in and out of the substations. The engineering analysis includes a pole loading analysis to verify the existing pole designs before the installation of OPGW/ADSS. The fiber analysis and testing will be done to verify the integrity of the fiber. The materials include the OPGW/ADSS conductors, steel poles and foundations, and all fiber equipment and hardware required to terminate, test and route fiber into the control building at each substation location. This will include any fiberoptic splicing deemed necessary in substations or out in the field by contractors or LP&L employees.

Project Justification

The installation of this fiber will facilitate communication for LP&L by connecting substations via fiber. The new fiber will create new communication channels for the following: Supervisory Control and Data Acquisition (SCADA) communication between the substation Remote Terminal Unit (RTU) and the master station in the control room, communication between protective relays on the transmission lines, and redundant communication channels for a Token Ring fiber network by absorbing these substations. Upgrading all Skywrap and 24 fiber counts to 96 fiber counts will enable LP&L to effectively communicate with each substation for compliance and provide maximum redundancy in the event of fiber loss/damage.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 3

Project History

- Prior to FY 2021-22 \$1,600,000 had been appropriated
- FY 2021-22 \$1,000,000 was appropriated by Ord. 2021-00126
- FY 2021-22 \$160,000 reduced appropriation by BCR# 2022-24
- FY 2022-23 \$250,000 was appropriated by Ord. 2022-00136
- FY 2023-24 \$275,000 was appropriated by Ord. 2023-00108

Project Dates

Start Date: 10/1/2017

Project Location

City-wide

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$2,640,000	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Design	\$325,000	\$0	\$90,000	\$95,000	\$80,000	\$90,000	\$100,000
TOTAL	\$2,965,000	\$0	\$290,000	\$295,000	\$280,000	\$290,000	\$300,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$2,600,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$365,000	\$0	\$290,000	\$295,000	\$280,000	\$290,000	\$300,000
TOTAL	\$2,965,000	\$0	\$290,000	\$295,000	\$280,000	\$290,000	\$300,000



CIP 92484 - Substation Upgrades

Replacement Infrastructure

Project Manager: John Sandifer - 7611-Transmission Supervision & Engineering

Project Scope

Upgrade the relay protection systems and all operating equipment within all LP&L substations with older relays and ageing operating equipment. Assess the substations to determine if any modifications or upgrades are required in order to plan and execute proactive maintenance projects. The assessment includes but is not limited to: analyzing the power flows through the substations and verifying the existing equipment will handle/carry the power/currents safely; and analyzing the existing Alternating Current (AC) Voltage; Direct Current (DC) Voltage System requirements and sudden necessary reactive work and equipment replacement. The project includes the engineering, design, materials and construction costs associated with upgrading and maintaining all LP&L substations. This CIP will also be used to replace substation equipment that is reaching End-of-Life as well as in the event of unexpected equipment failure.

Project Justification

The existing antiquated relay protection systems and operating equipment in applicable substations do not provide reliable protection or safety features. The installation of microprocessor relays will allow LP&L to further improve the reliability of the system by providing adequate and redundant protection, while improving the safety of personnel by implementing features such as hot line tag. These new digital relays will constantly monitor the health of the system, instantly alarm for abnormal conditions, and more importantly, clear system disturbances quickly and as necessary. The current transformers (CTs) in the existing circuit breakers do not have the proper ratings required, thereby reducing the rating of the line. The line rating is what determines how much power the lines can safely carry. Some equipment will need to be replaced if the current ratings do not meet or exceed the requirements. Proactively planning and executing maintenance projects is crucial for meeting NERC compliance and reliable substations.

FERC Accounts: 353

Estimated Useful Life: 30 years

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 3

Project Dates

Start Date: 10/1/2016

Project History

- Prior to FY 2018-19 \$725,000 had been appropriated
- FY 2018-19 \$1,410,000 was appropriated by Ord. 2018-00109
- FY 2019-20 \$2,215,000 was appropriated by Ord. 2019-00129
- FY 2023-24 \$850,000 was appropriated by Ord. 2023-00108
- FY 2024-25 \$885,000 was appropriated by Ord. 2024-00129

Project Location

City-wide

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$6,085,000	\$0	\$1,155,000	\$995,000	\$1,005,000	\$1,030,000	\$1,050,000
TOTAL	\$6,085,000	\$0	\$1,155,000	\$995,000	\$1,005,000	\$1,030,000	\$1,050,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$6,085,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$0	\$0	\$1,155,000	\$995,000	\$1,005,000	\$1,030,000	\$1,050,000
TOTAL	\$6,085,000	\$0	\$1,155,000	\$995,000	\$1,005,000	\$1,030,000	\$1,050,000



CIP 92537 - GIS Software Upgrades and Software

Administrative

Project Manager: Jeff Baker - 7711- Regional Market Admin & Compliance

Project Scope

Upgrade existing Geographic Information Systems (GIS) software applications and equipment as well as the implementation of new applications and equipment, including the training of LP&L staff. The project also includes the acquisition of software, equipment and training for other GIS-related systems.

Project Justification

In the coming years, ESRI, owner of ArcGIS, and Schneider Electric, owner of ArcFM, have announced that they will no longer support systems running on the 10.X platform. All utilities using these software packages will be required to upgrade to a new platform called the Utility Network. ArcFM customers will be required to upgrade to ArcFM XI, which runs on the Utility Network. In order to move to this state-of-the-art system, a major implementation project will be undertaken, which includes a full data migration to the new data model, as well as rebuilding all integrations with related systems. LP&L GIS staff has targeted FY 2024-2025 to execute this project. The LP&L GIS is the data backbone of the Distribution Operations and Engineering Departments. The Outage Management System depends on GIS data for an accurate representation of LP&L facilities. Additionally, the Construction Engineering Department routinely has 150-200 projects in progress in the GIS at any given time.

FERC Accounts: 382, 383, 390
Estimated Useful Life: 10 years

Project Highlights

Council Priorities Addressed: Communication

Priority Level: 4

Project History

- Prior to FY 2018-19 \$2,165,000 had been appropriated
- FY 2020-21 \$400,000 reduced appropriation by Ord. 2020-00123
- FY 2021-22 \$420,000 was appropriated by Ord. 2021-00126
- FY 2022-23 \$250,000 was appropriated by Ord. 2022-00136
- FY 2024-25 \$817,000 was appropriated by Ord. 2024-00129

Project Dates

Project Location

Internal Project

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Installation	\$3,252,000	\$2,500,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$3,252,000	\$2,500,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$1,215,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$2,037,000	\$2,500,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$3,252,000	\$2,500,000	\$0	\$0	\$0	\$0	\$0



CIP 92605 - Operations System Upgrades

Upgrade/Major Maintenance

Project Manager: Cody Kirk - 7414 - Distribution Load Dispatching

Project Scope

Supervisory Control and Data Acquisition (SCADA) System equipment for the backup control center; Outage Management System (OMS) interface to the new Geographic Information System (GIS); OMS system interface to the new Advanced Metering Infrastructure (AMI) system; OMS system interface to new Customer Information System (CIS); OMS system interface to new Asset Management System (AMS); and Network Restore.

Project Justification

SCADA System equipment for the backup control center: North American Electric Reliability Corporation (NERC) regulations require a backup control system. The SCADA system provides system monitoring of the tie lines and components deemed as transmission assets. These transmission assets are subject to NERC regulations. The SCADA system provides transmission and generation data to the Southwest Power Pool (SPP) through an InterControl Center Communications Protocol (ICCP) link. LP&L must maintain full and continuous supervision and control of power system operations during major and unexpected emergencies without loss of current and historical operational data. The SCADA system is currently housed in one location. A disaster would cause detrimental down time and loss of historical data.

SCADA System Upgrade: Upgrade SCADA system hardware and software. The upgrade is necessary to ensure the software is up to date to continue vendor support, security and enhancements. The upgrade will replace servers that are approaching over five (5) years in production. This project will also upgrade all software of the SCADA and supporting systems.

OMS interface to the new GIS: The GIS model is exported into the SCADA system. The data model, data tables, conversion process and program scripts will need to be written for use with new data tables and information.

OMS Interface Update to GIS: The GIS system will implement an upgrade of the software and the data model. The interface to the OMS will require an update to be able to accommodate the changes in the GIS model.

OMS system interface to the new AMI system: An AMI system serves different purposes for an electric utility. A major purpose is reporting outages to an OMS. The OMS currently relies on either an event from the SCADA system or calls reported by customers in order to predict the most likely source of the outage. The addition of meter status from the AMI meters will provide more accurate reporting of outages and will allow for more precise outage source location prediction.

OMS system interface to the new CIS system: The OMS customer database is provided by a daily data exchange file from the CIS. If there are changes to customer accounts after the data update, the operations center is not updated with this information. Work order information between the CIS system and OMS system must be exchanged. Currently there is no interface between the two systems, thus requiring the Operations department to use paper tickets generated from the CIS system that are routed to the printer. These orders are entered into the OMS system for accurate historic capturing and for field dispatching. A report from the OMS system is generated for completion of meter orders in the CIS system. This is currently done by manual entry. An interface will allow data exchange between the two systems, updating of both systems as needed and eliminate the need for manual entry.

OMS system interface to the new AMS: The OMS provides the real time system and work order information for the crews in the field and for the System Operators to the system map. Any work being done on the system must be reflected on the dynamic, real time system map for safety, outage restoration and real time decisions. An interface is needed so that work entered in for the crews is represented on the system map and network map and time tracking is reported back to the AMS.

Restore: A system that will allow automatic/scheduled backups for the SCADA system. During a recent audit the auditors recommended an automated backup system for protected cyber assets.

Vulnerability and Risk Management Software: Purchase software to help identify vulnerabilities and risks to LP&L's cyber systems. This software will assist in providing support for NERC CIP requirements.

Equipment and Software Upgrades: Hardware and equipment upgrades to meet a five (5) year hardware change out program, the addition of vulnerability and risk management software, upgrades to interfaces (OMS, GIS, CCS), and additional equipment that may be required by NERC Standards.

FERC Accounts: 382, 383, 390
Estimated Useful Life: 10 years

Project Highlights

Council Priorities Addressed: Communication

Priority Level: 4

Project History

- FY 2018-19 \$615,000 was appropriated by Ord. 2018-00109
- FY 2020-21 \$200,000 was appropriated by Ord. 2020-00123
- FY 2021-22 \$300,000 was appropriated by Ord. 2021-00126
- FY 2023-24 \$650,000 was appropriated by BCR# 2024-5
- FY 2024-25 \$500,000 was appropriated by BCR# 2025-6

Project Dates

Start Date: 3/1/2024
End Date: 12/31/2024

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Acquisition	\$2,265,000	\$2,500,000	\$1,600,000	\$0	\$0	\$10,000,000	\$0
TOTAL	\$2,265,000	\$2,500,000	\$1,600,000	\$0	\$0	\$10,000,000	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$2,265,000	\$2,500,000	\$1,600,000	\$0	\$0	\$10,000,000	\$0
TOTAL	\$2,265,000	\$2,500,000	\$1,600,000	\$0	\$0	\$10,000,000	\$0



CIP 92683 - FY 2020-25 Service Distribution Meters

Replacement Infrastructure

Project Manager: Ronny Smith - 7419 - Distribution Meter Shop

Project Scope

This project is for the purchase of The Advanced Metering Infrastructure (AMI) meters, meter bases, potential transformers, current transformers, meter sockets, and related equipment and materials for metering customers.

Project Justification

Provide for the purchase of Advanced Metering Infrastructure (AMI) meters and related equipment to be used for the registration of electric kilowatt hours and demand. Due to the upcoming end-of-life status of our current router models, it is necessary to procure 42 new units to ensure uninterrupted network operations. The existing routers are scheduled to reach end-of-life on December 30, 2027, at which point they will no longer receive vendor support, firmware updates, or security patches. In order to have them installed prior to losing security, it's imperative to purchase in the FY 2025-26. Replacing them is critical to system reliability, security compliance, and support continuity.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

- Prior to FY 2022-23 \$621,000 had been appropriated
- FY 2022-23 \$412,500 was appropriated by Ord. 2022-00136
- FY 2023-24 \$510,000 was appropriated by Ord. 2023-00108
- FY 2024-25 \$850,000 was appropriated by Ord. 2024-00129

Project Dates

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$2,393,500	\$650,000	\$550,000	\$575,000	\$585,000	\$595,000	\$605,000
TOTAL	\$2,393,500	\$650,000	\$550,000	\$575,000	\$585,000	\$595,000	\$605,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$2,393,500	\$650,000	\$550,000	\$575,000	\$585,000	\$595,000	\$605,000
TOTAL	\$2,393,500	\$650,000	\$550,000	\$575,000	\$585,000	\$595,000	\$605,000



CIP 92684 - FY 2020-25 Distribution Transformers

Replacement Infrastructure

Project Manager: Cheyenne Goodman - 7411 - Distribution Supervision & Engineering

Project Scope

The project is for the purchase of overhead transformers, pad mount transformers, switchgear and other related equipment.

Project Justification

These items will be used for maintenance, capacity upgrades and new services within LP&L's service territory.

FERC Accounts: 368

Estimated Useful Life: 30 years

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

- Prior to FY 2022-23 \$6,900,000 had been appropriated
- FY 2022-23 \$4,425,000 was appropriated by BCR# 2022-24
- FY 2023-24 \$750,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$500,000 was reduced by BCR# 2024-25
- FY 2024-25 \$1,850,000 was appropriated by Ord. 2024-00129

Project Dates

Start Date: 10/1/2020

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$17,725,000	\$550,000	\$3,400,000	\$3,500,000	\$3,525,000	\$3,550,000	\$3,800,000
TOTAL	\$17,725,000	\$550,000	\$3,400,000	\$3,500,000	\$3,525,000	\$3,550,000	\$3,800,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$1,200,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$16,525,000	\$550,000	\$3,400,000	\$3,500,000	\$3,525,000	\$3,550,000	\$3,800,000
TOTAL	\$17,725,000	\$550,000	\$3,400,000	\$3,500,000	\$3,525,000	\$3,550,000	\$3,800,000



CIP 92685 - FY 2020-25 Distribution System Upgrade

Infrastructure Improvements

Project Manager: Austin Board - 7411 - Distribution Supervision & Engineering

Project Scope

This project consists of any required work in upgrading the distribution system in order to improve safety, reliability, and efficiency. This project includes the engineering, material, and construction costs associated with the re-conductors, rebuilds, new lines, and voltage conversions to improve the distribution system.

Project Justification

Planning studies have identified necessary projects to accommodate projected load growth, increase the reliability of the system, and make a more efficient system.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project Dates

Start Date: 10/1/2020

Project History

- Prior to FY 2022-23 \$7,275,000 had been appropriated
- FY 2022-23 \$2,275,000 was appropriated by Ord. 2022-00136
- FY 2023-24 \$3,000,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$500,000 reduced appropriation by BCR# 2024-3
- FY 2024-25 \$2,280,000 was appropriated by Ord. 2024-00129

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$15,105,000	\$5,050,000	\$4,400,000	\$3,500,000	\$2,500,000	\$2,740,000	\$2,840,000
Design	\$825,000	\$105,000	\$295,000	\$390,000	\$500,000	\$400,000	\$400,000
TOTAL	\$15,930,000	\$5,155,000	\$4,695,000	\$3,890,000	\$3,000,000	\$3,140,000	\$3,240,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$15,930,000	\$5,155,000	\$4,695,000	\$3,890,000	\$3,000,000	\$3,140,000	\$3,240,000
TOTAL	\$15,930,000	\$5,155,000	\$4,695,000	\$3,890,000	\$3,000,000	\$3,140,000	\$3,240,000



CIP 92686 - FY 2020-25 Overhead Lines

Infrastructure Improvements

Project Manager: Jubal Mann - 7418 - Distribution Engineering Construction

Project Scope

This CIP is for the Design and installation of overhead facilities for new and existing customers within the LP&L service territory. This includes labor plus any materials needed to build or improve our overhead distribution system.

Project Justification

Provide for necessary new installations, improvements and relocations for reliable service to LP&L customers.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

- Prior to FY 2022-23 \$5,348,000 had been appropriated
- FY 2022-23 \$3,997,500 was appropriated by Ord. 2022-00136
- FY 2022-23 \$125,000 reduced appropriation by BCR# 2023-10
- FY 2023-24 \$500,000 was appropriated by BCR# 2024-25
- FY 2024-25 \$3,450,000 was appropriated by Ord. 2024-00129

Project Dates

Start Date: 10/1/2020

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$9,738,200	\$1,320,000	\$1,360,000	\$1,400,000	\$1,440,000	\$1,480,000	\$1,520,000
Design	\$1,432,300	\$200,000	\$205,000	\$210,000	\$215,000	\$225,000	\$235,000
TOTAL	\$11,170,500	\$1,520,000	\$1,565,000	\$1,610,000	\$1,655,000	\$1,705,000	\$1,755,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$11,170,500	\$1,520,000	\$1,565,000	\$1,610,000	\$1,655,000	\$1,705,000	\$1,755,000
TOTAL	\$11,170,500	\$1,520,000	\$1,565,000	\$1,610,000	\$1,655,000	\$1,705,000	\$1,755,000



CIP 92687 - FY 2020-25 Street Lights

Infrastructure Improvements

Project Manager: Jubal Mann - 7418 - Distribution Engineering Construction

Project Scope

This CIP is for the design and installation of residential street lights. This Includes labor and any materials needed to power the lights. This also includes the purchase and installation of street lights for ordinance compliance and relocations as needed.

Project Justification

LP&L is Tasked with the installation and maintenance of all streetlights within the boundaries set forth in the UDC.

Project Highlights

Council Priorities Addressed: Public Safety

Priority Level: 4

Project History

- Prior to FY 2022-23 \$1,634,600 had been appropriated
- FY 2022-23 \$847,500 was appropriated by Ord. 2022-00136
- FY 2023-24 \$1,300,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$500,000 was appropriated by BCR# 2024-3
- FY 2024-25 \$1,445,000 was appropriated by Ord. 2024-00129

Project Dates

Start Date: 10/1/2021

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$5,481,140	\$0	\$875,000	\$900,000	\$930,000	\$960,000	\$990,000
Design	\$245,960	\$0	\$155,000	\$160,000	\$165,000	\$170,000	\$175,000
TOTAL	\$5,727,100	\$0	\$1,030,000	\$1,060,000	\$1,095,000	\$1,130,000	\$1,165,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$5,727,100	\$0	\$1,030,000	\$1,060,000	\$1,095,000	\$1,130,000	\$1,165,000
TOTAL	\$5,727,100	\$0	\$1,030,000	\$1,060,000	\$1,095,000	\$1,130,000	\$1,165,000



CIP 92688 - FY 2020-25 Underground Distribution

Infrastructure Improvements

Project Manager: Jubal Mann - 7418 - Distribution Supervision & Engineering

Project Scope

This CIP is for the Design and installation of underground facilities for new and existing customer within the LP&L service territory. This includes labor plus any materials needed to build or improve our underground distribution system.

Project Justification

Provide for necessary new installations, improvements and relocations for reliable service to LP&L customers.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

- FY 2020-21 \$2,876,500 was appropriated by Ord. 2020-00123
- FY 2021-22 \$2,965,500 was appropriated by Ord. 2021-00126
- FY 2022-23 \$4,575,000 was appropriated by Ord. 2022-00136
- FY 2023-24 \$1,700,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$582,916 was appropriated by BCR# 2024-25
- FY 2024-25 \$3,580,000 was appropriated by Ord. 2024-00129

Project Dates

Start Date: 10/1/2020

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$15,320,766	\$3,730,000	\$3,840,000	\$3,955,000	\$4,075,000	\$4,200,000	\$4,325,000
Design	\$1,359,150	\$335,000	\$350,000	\$360,000	\$370,000	\$380,000	\$390,000
TOTAL	\$16,679,916	\$4,065,000	\$4,190,000	\$4,315,000	\$4,445,000	\$4,580,000	\$4,715,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$157,916	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$16,522,000	\$4,065,000	\$4,190,000	\$4,315,000	\$4,445,000	\$4,580,000	\$4,715,000
TOTAL	\$16,679,916	\$4,065,000	\$4,190,000	\$4,315,000	\$4,445,000	\$4,580,000	\$4,715,000



Administrative

Project Manager: Clint Gardner - 7512 - Customer Service

Project Scope

This project is for the technology upgrade, implementation, training, legal and consultant services needed as LP&L creates a system required to provide data for the Electric Reliability Council of Texas (ERCOT) Transmission/Distribution Service Provider (TDSP). Technology upgrades to the Oracle Customer Cloud Service (CCS) include the project management, Q A, testing, and training consultants. Managed Services as well as implementation/project management consulting will be necessary due to the legalistic and technical nature of the project as well as the timing of the project work in concurrence with other high profile projects. This project cost includes a new software application, interface work, and associated personnel costs.

The following are key components required to create a system that relays LP&L's information to TDSP:

- Technology Upgrade to Oracle CCS (conversion of electric data)
- Complete ERCOT Municipally Owned Utility (MOU) and Electric Cooperatives (EC) opt-in checklist
- Obtain management consultants, personnel resources, update policies and procedures, and provide training for internal staff
- Communication between ERCOT/REP
- ERCOT in flight testing
- Interface to Energov

Project Justification

As LP&L transitions into the ERCOT market there is compliance reporting and information that must be reported to ERCOT by LP&L for retailers and public use which includes data sets and their characteristics. The technology and training for creating and transferring the data is a task that will require the assistance of outsourced companies in order to receive the proper training and resources needed to complete the task.

Project Highlights

Council Priorities Addressed: Communication

Priority Level: 1

Project History

- Prior to FY 2020-21 \$1,500,000 had been appropriated
- FY 2021-22 \$7,365,000 was appropriated by Ord. 2020-00123
- FY 2021-22 \$1,000,000 reduced appropriation by BCR# 2022-9
- FY 2021-22 \$300,000 reduced appropriation by BCR# 2022-2
- FY 2022-23 \$1,131,137 was appropriated by Ord. 2022-00136
- FY 2022-23 \$15,185,000 was appropriated by Ord. 2022-00136

Project Dates

Project Location

Internal Project

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$23,881,137	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$23,881,137	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$1,631,137	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$7,065,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Revenue Bonds	\$15,185,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$23,881,137	\$0	\$0	\$0	\$0	\$0	\$0



CIP 92788 - 4kV Distribution Conversion

Replacement Infrastructure

Project Manager: Austin Board - Electric Distribution Engineering

Project Scope

Re-build & upgrade existing distribution facilities to move over and wreck-out 4kV facilities.

Project Justification

The eight current 4kV substations were built in the 40s and 50s and have exceeded their expected life span. The substation transformers are failing and it is difficult to procure replacements and spare parts. In addition, the distribution facilities for these 4kV feeders, totaling approximately 115.5 miles and 2,823 customers, are a reliability liability. In order for the existing distribution facilities to reliably handle the offloading of the 4kV system, line upgrades and re-builds will be necessary.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 2

Project History

- FY 2022-23 \$1,654,273 was appropriated by Ord. 2022-00136
- FY 2023-24 \$3,125,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$1,500,000 was reduced by BCR# 2024-25
- FY 2024-25 \$3,088,000 was appropriated by Ord. 2024-00129

Project Dates

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$6,188,000	\$1,400,000	\$2,750,000	\$2,750,000	\$2,750,000	\$2,750,000	\$2,770,000
Design	\$179,273	\$206,000	\$225,000	\$235,000	\$245,000	\$250,000	\$260,000
TOTAL	\$6,367,273	\$1,606,000	\$2,975,000	\$2,985,000	\$2,995,000	\$3,000,000	\$3,030,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$4,713,000	\$1,606,000	\$2,975,000	\$2,985,000	\$2,995,000	\$3,000,000	\$3,030,000
LP&L Revenue Bonds	\$1,654,273	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$6,367,273	\$0	\$2,975,000	\$2,985,000	\$2,995,000	\$3,000,000	\$3,030,000



CIP 92789 - NERC Security for Substation

Upgrade/Major Maintenance

Project Manager: Kody Morris - Electric Distribution Substations

Project Scope

To upgrade security features including video, audio, motion detection and other security components of transmission voltage rated substations. This is to minimize the impact of break-in: thefts, vandalism, sabotage, etc.

Project Justification

To meet security requirements of the Federal Energy Regulatory Commission (FERC), the North American Electric Reliability Corporation (NERC), the Electric Reliability Council of Texas (ERCOT), the Public Utility Commission of Texas (PUCT), and LP&L security and operational requirements for substations and control houses.

Project Highlights

Council Priorities Addressed:Communication

Priority Level: 1

Project History

- FY 2022-23 \$350,000 was appropriated by Ord. 2022-00136
- FY 2023-24 \$400,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$650,000 decreased appropriation by BCR# 2024-5
- FY 2024-25 \$650,000 was appropriated by Ord. 2024-00129

Project Dates

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$550,000	\$0	\$0	\$0	\$0	\$0	\$0
Design	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0



CIP 92790 - Security upgrade of The Hill Building

Upgrade/Major Maintenance

Project Manager: Cody Kirk - 7417 - Electric Distribution Substations

Project Scope

To upgrade security features, to include video, audio, access control, motion detection and other security components of The Hill building for National Security, FERC, NERC and LP&L security requirements, while standardizing building security. This is to minimize the impact of break-ins, thefts, vandalism, sabotage, etc.

Project Justification

To meet LP&L security and operational security requirements.

Project Highlights

Council Priorities Addressed: Growth and Development

Project History

- FY 2022-23 \$110,000 was appropriated by Ord. 2022-00136

Priority Level: 2

Project Dates

2025-26: Replace motorized gates, fencing, add control access, toll tags, etc.
2026-27: Replace and enhance all security cameras at Municipal Hill.

Project Location

Municipal Hill

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$100,000	\$180,000	\$200,000	\$0	\$0	\$0	\$0
Design	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$110,000	\$180,000	\$200,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$110,000	\$180,000	\$200,000	\$0	\$0	\$0	\$0
TOTAL	\$110,000	\$180,000	\$200,000	\$0	\$0	\$0	\$0



Administrative

Project Manager: Kody Morris - Transmission and Distribution

Project Scope

This project will entail the evaluation, purchase, and implementation of a work order management system for LP&L departments. Associated costs will include software, user licenses, training for LP&L Employees, integration with LP&L's inter-departmental request & database processes, software integration, inventory management integration, and synchronization with LP&L's GIS system.

Project Justification

Currently, LP&L does not have an efficient way to track work orders, material, life of assets, or maintenance activities of those assets. This project will allow for all of these items that to be tracked, managed and maintained. Currently, all of our construction and maintenance activities are completed either in our outage management system, which doesn't allow for accurate tracking as it isn't linked to an asset in the field, or managed on paper. Work order management functionality will allow for these activities to not only be connected back to an asset in GIS, but track the cost associated with those activities including labor, equipment and material costs. In addition, this project would streamline current processes of several departments. The accurate tracking of activities and associated costs will allow for much improved planning, which in turn will greatly increase reliability to the citizens of Lubbock.

Project Highlights

Council Priorities Addressed: Communication

Priority Level: 1

Project History

- FY 2023-24 \$2,000,000 was appropriated by Ord. 2023-00108
- FY 2024-25 \$500,000 was reduced by BCR 2025-6

Project Dates

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Installation	\$1,500,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0
TOTAL	\$1,500,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$1,500,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0
TOTAL	\$1,500,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0



CIP 92834 - Substation Capacity Upgrade - Erskine

Replacement Infrastructure

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Purchase and install new substation power transformers. This project will include the procurement and installation of the transformers and the associated bus, breaker, and relay upgrades that will be required along with the larger capacity transformers. This project will also require the acquisition of additional property to accommodate the increased capacity of the substation.

Project Justification

The project will replace three 50+ year old transformers and their associated equipment. These older transformers are near load capacity and will not be able to support additional loading. The operating bus has been identified as underrated by internal studies and studies performed by ERCOT. The relays are old electro mechanical relays and need to be replaced with modern digital relays. This will greatly increase the capacity at Erskine substation and provide the area with modern relay protection.

FERC Accounts: 361, 362

Estimated Useful Life: 30 years

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

- FY 2023-24 \$5,270,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$2,000,000 was reduced by BCR# 2024-19
- FY 2023-24 \$1,500,000 was appropriated by BCR# 2024-25
- FY 2024-25 \$5,570,000 was appropriated by Ord. 2024-00129

Project Dates

Start Date: 10/1/2023

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$10,340,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$10,340,000	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$4,770,000	\$0	\$0	\$0	\$0	\$0	\$0
LP&L Revenue Bonds	\$5,570,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$10,340,000	\$0	\$0	\$0	\$0	\$0	\$0



CIP 92836 - Overhead/Underground Training Facility

Infrastructure Improvements

Project Manager: Kody Morris - Distribution

Project Scope

Provide for the construction of classroom and material storage at LP&L's training facility, as well as for the completion of landscaping and road construction. Additionally, this project will include the purchase and installation of equipment and materials at the Indiana Substation, which will be used specifically for hands-on substation training and can be used as spares.

Project Justification

Construction of a classroom facility to allow for expansion of LP&L's ability to train employees. This will also allow for completion of the landscaping, roads, and substantial completion of the facility. This facility can be used for technical training that requires both classroom and field exercises, allow for space to store material that is commonly used for training, and provide a safe environment for training. Additionally, this facility can be used as an educational resource for the community.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 1

Project History

- FY 2023-24 \$110,000 was appropriated by Ord. 2023-00108
- FY 2023-24 \$145,000 was appropriated by BCR# 2024-25
- FY 2024-25 \$290,000 was appropriated by Ord. 2024-00129

Project Dates

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$585,000	\$300,000	\$300,000	\$300,000	\$250,000	\$250,000	\$0
Design	\$110,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$695,000	\$300,000	\$300,000	\$300,000	\$250,000	\$250,000	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$695,000	\$300,000	\$300,000	\$300,000	\$250,000	\$250,000	\$0
TOTAL	\$695,000	\$300,000	\$300,000	\$300,000	\$250,000	\$250,000	\$0



92891 - FY 2024-25 Vehicles and Equipment

New Equipment / Fleet

Project Manager: Felix Orta - 7111 - Administration

Project Scope

The following vehicles and equipment need costly rep airs or have become unreliable and will be replaced with a similar unit:

Engineering:

- 12012051 2012 CHEVROLET Colorado EXT/4X4
- 12012052 2012 CHEVROLET Colorado EXT/4X4
- 12013070 2013 Toyota Tacoma EXT/4X4

Overhead:

- 52014005 2014 FORD F-550 EXT
- 72015001 2014 FORD F-750
- 72015002 2014 FORD F-750
- 72015003 2014 FORD F-750

Customer Service:

- 12012053 2012 FORD F250 EXT/4X4

Street Lights:

- 52014002 2014 FORD F-550 EXT

Underground:

- 82013001 2013 FREIGHTLINER DUMP TRUCK

Project Justification

The vehicles and heavy equipment above have been inspected and deemed unreliable. This is causing delays in service, response times and productivity. Future funding is necessary for replacement vehicles and equipment currently on the replacement list. The list is reviewed each year to determine the actual need for replacement. If funding is available after the above items are purchased, additional vehicle or equipment items may be purchased as necessary.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 3

Project History

- FY 2024-25 \$2,340,000 was appropriated by Ord. 2024-00128

Project Dates

Start Date: 10/15/2024
End Date: 12/1/2025

Project Location

Internal Project

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Acquisition	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,340,000	\$0	\$0	\$0	\$0	\$0	\$0



CIP 2015029 - Substation Capacity Upgrade - Mackenzie

Replacement Infrastructure

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Purchase and install new substation power transformers. This project will include the procurement and installation of the transformers, substation bus, breakers and relay upgrades that will be required.

Project Justification

The project will replace two 40+ year old transformers at Mackenzie Substation. This will increase the capacity of the substation and provide greater operational reliability.

FERC Accounts: 361, 362

Estimated Useful Life: 30 years

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 2

Project Dates

Project History

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Electric Facilities & System Imp	\$0	\$0	\$0	\$0	\$0	\$4,500,000	\$9,000,000
TOTAL	\$0	\$0	\$0	\$0	\$0	\$4,500,000	\$9,000,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$0	\$0	\$4,500,000	\$9,000,000
TOTAL	\$0	\$0	\$0	\$0	\$0	\$4,500,000	\$9,000,000



CIP 2021071 - Distribution Equipment SCADA Integration

Infrastructure Improvements

Project Manager: Maritza Torres - 7411 - Distribution Supervision & Engineering

Project Scope

Upgrade or replace existing distribution equipment including but not limited to: capacitor banks, reclosers and switches with equipment that can be outfitted with radio transmitters or other communication equipment. Install radio towers or other communication infrastructure at necessary substations to permit data from field device to be relayed to the Supervisory Control and Data Acquisition (SCADA) system. This will allow SCADA to have access to telemetry data for field devices and remote operation where it makes sense.

Project Justification

Currently if our operation needs to operate a switch in the field they have to send out a crew to operate the required switch. This project will allow them to remotely operate the required switch. Additionally, if data is needed from the field on capacitor banks or reclosers someone has to go out to the field and connect to the device to get the data. This project will allow us to store this data in the historian for access at any time. Operations will also be able to monitor Power Factor in the field and operate capacitor banks as needed.

Project Highlights

Project History

Council Priorities Addressed: Communication

Priority Level: 2

Project Dates

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$500,000	\$750,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$500,000	\$750,000	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$500,000	\$750,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$500,000	\$750,000	\$0	\$0



CIP 2022300 - Substation Capacity Upgrade - McCullough

Upgrade/Major Maintenance

Project Manager: John Sandifer - 7411 - Electric Distribution Engineering

Project Scope

Purchase and install new substation power transformers and additional necessary equipment. This will include the procurement and installation of breakers, bus work, switches, control house and associated relay panels.

Project Justification

The project will replace 50 year old transformers, antiquated breakers and line-backers. This will greatly increase the capacity and reliability of the substation. This upgrade will greatly enhance NERC compliance with the addition of modern relays and their functions such as hot line tag, storm mode, cold load pick up and under frequency load shedding.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 2

Project Dates

Project History

Project Location

City-wide

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$4,000,000	\$8,000,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$4,000,000	\$8,000,000	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$4,000,000	\$8,000,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$4,000,000	\$8,000,000	\$0	\$0



2024062 - 115kV Substation Iola

Infrastructure Improvements

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Build a new 115kV substation with two 50 MVA 115/23kV transformers and 8 feeder bays. The new substation configuration, layout, and design will follow an initial substation assessment and LP&L planning criteria. The assessment will provide LP&L with the best available options. This project will include engineering, material, construction cost associated with building the substation, land acquisition services, and purchase of the required land.

Project Justification

Currently there is no options for offloading multiple feeders out of Chalker and Thompson. Additionally, there are loading issues on multiple feeders that serve the southwest portion of our service territory. A new substation would allow us to resolve the issues today and other loading issues that are anticipated over the next 15 years. This substation would also allow us to avoid other substation and feeder upgrades in the area for the 15 year planning period.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 4

Project History

Project Dates

Start Date: 10/1/2024

End Date: 10/1/2026

Project Location

66th & Iola

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$4,200,000	\$8,500,000	\$0	\$0	\$0	\$0
Design	\$0	\$750,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$4,950,000	\$8,500,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$4,950,000	\$8,500,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$4,950,000	\$8,500,000	\$0	\$0	\$0	\$0



2024065 - Central Warehouse Facility and System Upgrade

Upgrade/Major Maintenance

Project Manager: Cheyenne Goodman - Facilities

Project Scope

Consider solutions for the current inefficiencies of LP&L operating outside of an organized inventory system and the space requirements to house LP&L's inventory in a central location.

Project Justification

Progress has already been achieved by restructuring to remove the Central Warehouse 8% markup. Further progress to negate inefficiencies across the organization could be addressed and corrected in the following ways:

- Unencumber LP&L staff by allowing the Central Warehouse to assume material related tasks
- Secure adequate space for the Warehouse to effectively handle the complete inventory of LP&L and any other inventory for other City departments. The Warehouse's indoor space is at full utilization currently. It is estimated that approximately 22,000 sq.ft. of total indoor space, 10,000 sq.ft. of covered space and 525,000 sq.ft. of total outdoor space would be needed to operate comfortably for current and future needs.
- Training for and utilization of an inventory management system; JD Edwards or an alternative.

Project Highlights

Project History

Council Priorities Addressed: Communication

Priority Level: 2

Project Dates

Project Location

Start Date: 10/1/2027

Internal Project

End Date: 9/30/2029

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0
Design	\$0	\$0	\$0	\$845,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$5,845,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$5,845,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$5,845,000	\$0	\$0	\$0



CIP 2024066 - Municipal Hill Remodel

New Equipment/Fleet

Project Manager: Luke Miller - 7611 - Transmission Supervision & Engineering

Project Scope

Renovate approximately 6,200 square feet area, bringing facility into compliance with current standards to house Engineering staff. Project will include furniture, equipment, servers and other related equipment for the operations of the Engineering department.

Project Justification

Additional staff and department changes over the last 6 years within all of operations, not just engineering, has outgrown the current space available.

Project Highlights

Council Priorities Addressed: Growth and Development

Priority Level: 1

Project History

Project Dates

Start Date: 10/1/2027

End Date: 9/30/2028

Project Location

Municipal Hill

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$2,585,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$2,585,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$2,585,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$2,585,000	\$0	\$0	\$0



CIP 2025035 - Learning Management System

Master Plans/Studies

Project Manager: Clint Gardner - 7111 - Administration

Project Scope

The purpose of this project is to implement a Learning Management System (LMS) for Lubbock Power & Light (LP&L) to streamline employee training, ensure compliance with regulatory requirements, and support professional development. The LMS will centralize training content, track employee progress, and provide reporting capabilities to meet internal needs.

Project Justification

Deploy a user-friendly LMS to deliver, manage, and track training for LP&L employees. Enhance employee skills and performance through accessible, on-demand training modules. Provide robust reporting tools to monitor training completion and compliance. Integrate with existing systems (Oracle CCS, etc.) to streamline user management and data flow.

Project Highlights

Project History

Priority Level: 3

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2026

Project Location

UCSC

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$0	\$68,000	\$54,000	\$54,000	\$0	\$0	\$0
TOTAL	\$0	\$68,000	\$54,000	\$54,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$68,000	\$54,000	\$54,000	\$0	\$0	\$0
TOTAL	\$0	\$68,000	\$54,000	\$54,000	\$0	\$0	\$0





CIP 2025036 - Operations Facility Enhancements

Upgrades/Major Maintenance

Project Manager: Cody Kirk - 7414 - Distribution Load Dispatching

Project Scope

This project involves the strategic renovation and expansion of critical operational spaces to better accommodate staffing needs and improve overall functionality. The scope encompasses enhancements to the Backup Control Room (Quote Estimate: \$135K), upgrades to the Emergency Operations Center (EOC) Control Room (Quote Estimate: \$15K), expansion of the EOC parking lot (Estimate: \$200K), and reconfiguration of the Administrative Assistant Lobby and Records Keeping Office (Added Estimate: \$50K).

Within the Backup Control Room area, the existing Corral Meeting Room will be expanded into the adjacent Control Room hallway space to provide a larger, more functional meeting environment. The current EMS Office will be reconfigured to serve as the new Outage Coordinator Office, and it will be redesigned without any direct access to the Control Room to ensure appropriate operational boundaries are maintained.

To support the EMS team's current space needs, the Transmission Operator Supervisor Office will be expanded into a portion of the Control Room hallway. This newly created space will become the new EMS Office and will be designed to house the team comfortably and efficiently. Additionally, the existing break room amenities will be relocated to the corridor in the Control Room. This relocation will allow the current break room area to be converted into a shared office space for the Transmission Operator Supervisor and EMS Supervisor, promoting closer collaboration between the two roles while making efficient use of available space.

In the EOC Control Room, enhancements will include the installation of a new row of cabinets to support better organization and retention of operational records. New staff lockers will also be added to accommodate the current number of team members and to provide secure storage for personal items.

To address the significant growth in personnel assigned to the EOC by LPL, the parking lot will be expanded to meet the increased demand. Since its inception, the staffing for LPL operations has more than doubled during daytime hours, increasing from a small core team to a larger group of EMS Admins, Distribution Operators, and Transmission Operators. The current parking capacity is no longer sufficient, and the planned expansion will ensure safe and adequate access for all LPL staff members at the EOC.

Additionally, the Administrative Assistant Lobby and Records Keeping Office will undergo a \$50K reconfiguration. This portion of the project aims to modernize and streamline administrative workflows by improving the functionality and layout of the lobby area while also enhancing storage and access to operational records in the Records Keeping Office.

This project is essential to support the ongoing evolution of operational requirements and workforce growth within both the Backup Control Room at Municipal Hill and the Primary Control Room at EOC. The planned renovations and space reallocations are designed to align workspace functionality with current staff needs, enhance collaboration, and ensure continuity of operations. By reconfiguring and expanding the Control Room and associated offices, the project provides a better working environment tailored to specific roles while maximizing the usability of existing facilities. The EOC enhancements will improve organizational efficiency and compliance by supporting appropriate record-keeping practices and offering necessary personal storage for employees.

The parking lot expansion is a direct response to increased staffing levels and will alleviate current limitations while preparing the site for future personnel growth.

In addition, reconfiguration of the Administrative Assistant Lobby and Records Keeping Office will modernize key administrative functions by improving workflow, storage access, and the overall user experience for both staff and visitors. These upgrades will contribute to a more organized and efficient support environment, further reinforcing operational readiness and professionalism. Overall, these enhancements are a proactive investment in infrastructure that supports reliability, resilience, and operational excellence.

Project Highlights

Project History

Priority Level: 1

Project Dates

Project Location

Start Date: 10/1/2025

404 Municipal Hill and 1515 E Ursuline Street

End Date: 9/30/2026

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0



CIP 2025037 - FY 2025-26 Vehicles and Equipment

New Equipment/Fleet

Project Manager: Roy Martinez - Fleet Specialist

Project Scope

Please be advised that several vehicles in our fleet have reached the end of their operational lifespan and are requiring increased maintenance to remain functional. This has resulted in higher upkeep costs and reduced efficiency. As such, these vehicles will need to be replaced with similar models to ensure continued reliability and performance. (With the exception of overhead and underground departments needing to add one travel trailer and a new wire tensioner, the underground department will also be adding two foreman pickups and one aerial bucket truck.

Compliance:

- 12014046 2014 Toyota Tacoma Ext

Customer service:

- 32012003 2012 FORD F350 Single Cab

Engineering:

- 12014083 2014 Chevrolet 1500 Single Cab

Over Head:

- 72015004 2015 FORD F750 Ext Cab

Substation:

- 22013018 2013 Chevrolet 2500HD Ext cab
- 22015008 2015 Chevrolet 2500 HD Ext Cab

Underground :

- 22013027 2013 Chevrolet K2500 Crew Cab
- 32015005 2015 Chevrolet 3500 HD
- 4 Brooks Bothers STRT 7208 Reel Trailers

Operations:

- 22013074 2013 Toyota Tacoma 4 wheel drive

New Equipment:

Underground:

- 48' Bucket
- Medium duty Ext Cab 4x4
- Medium duty Ext Cab 4x4

Over Head :

- 20' Box Trailer
- Wire tensioner trailer

Project Justification

The vehicles and heavy equipment above have been inspected and deemed unreliable. This is causing delays in service, response times and productivity. Future funding is necessary for replacement vehicles and equipment currently on the replacement list. The list is reviewed each year to determine the actual need for replacement. If funding is available after the above items are purchased, additional vehicle or equipment items may be purchased as necessary.

Priority Level: 3

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2026

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Acquisition	\$0	\$1,743,000	\$1,815,000	\$1,100,000	\$3,990,000	\$3,045,000	\$4,300,000
TOTAL	\$0	\$1,743,000	\$1,815,000	\$1,100,000	\$3,990,000	\$3,045,000	\$4,300,000

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$1,743,000	\$1,815,000	\$1,100,000	\$3,990,000	\$3,045,000	\$4,300,000
TOTAL	\$0	\$1,743,000	\$1,815,000	\$1,100,000	\$3,990,000	\$3,045,000	\$4,300,000



CIP 2025038 - West Loop - Brandon to Red Raider and Brandon to Erskine: 69/115 kV Line Rebuild

Upgrades/Major Maintenance

Project Manager: Jaime Case - 7611 - Transmission Supervision & Engineering

Project Scope

Rebuild the existing 69 kV transmission lines from Brandon substation to Red Raider substation and from Brandon substation to Erskine substation. Remove any existing structures, foundations, conductors, static wire and hardware and install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles with 795 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The final structure and conductor size and type may change based on engineering analysis. The Brandon to Red Raider line is 3.6 miles and the Brandon to Erskine lines is 2 miles, both of which share a double circuit section of 1.5 miles. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2026

End Date: 9/30/2029

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$11,500,000	\$0	\$0	\$0
Design	\$0	\$0	\$862,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$862,000	\$11,500,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$862,000	\$11,500,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$862,000	\$11,500,000	\$0	\$0	\$0



CIP 2025039 - West Loop - Mackenzie to Northeast: 115 kV Line Rebuild

Upgrades/Major Maintenance

Project Manager: Jaime Case - 7611 - Transmission Supervision & Engineering

Project Scope

Rebuild the existing 115 kV transmission line from Mackenzie substation to Northeast substation. Remove any existing structures, foundations, conductors, static wire and hardware and install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles with 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The final structure and conductor size and type may change based on engineering analysis. This line is 3.37 miles long and 3.37 miles will be rebuilt. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2026

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$6,100,000	\$0	\$0	\$0	\$0	\$0
Design	\$0	\$462,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$6,562,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$6,562,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$6,562,000	\$0	\$0	\$0	\$0	\$0



CIP 2025030 - West Loop - 115 kV Line Rebuild: Northeast – Dunbar

Upgrades/Major Maintenance

Project Manager: Jaime Case - 7611 - Transmission Supervision & Engineering

Project Scope

Rebuild the existing 115 kV transmission line from Northeast Substation to Dunbar Substation. Remove any existing structures, foundations, conductors, static wire and hardware and install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles with 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The final structure and conductor size and type may change based on engineering analysis. This line is 4.7 miles long and 4.7 miles will be rebuilt. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2027

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$7,990,000	\$0	\$0	\$0	\$0	\$0
Design	\$0	\$560,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$8,550,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$8,550,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$8,550,000	\$0	\$0	\$0	\$0	\$0



CIP 2025041 - Vicksburg to Red Raider: 69/115 kV Line Rebuild

Upgrades/Major Maintenance

Project Manager: Jaime Case - 7611 - Transmission Supervision & Engineering

Project Scope

Rebuild the existing 69 kV transmission line from Vicksburg substation to Red Raider substation. Remove any existing structures, foundations, conductors, static wire and hardware and install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles with 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The final structure and conductor size and type may change based on engineering analysis. This line is 2.71 miles long and 2.71 miles will be rebuilt. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2028

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$6,410,000	\$0	\$0	\$0	\$0
Design	\$0	\$465,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$465,000	\$6,410,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0



CIP 2025042 - West Loop - Wadsworth to Dunbar: 115 kV Line Reconductor

Upgrades/Major Maintenance

Project Manager: Jaime Case - 7611 - Transmission Supervision & Engineering

Project Scope

Reconductor part of the existing 115 kV transmission line from Wadsworth substation to Dunbar substation. Remove any existing conductors, static wire, and hardware. The new transmission line conductor will be 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The conductor size and type may change based on engineering analysis. This portion of the line is 1.31 miles long and 0.792 miles will be reconducted. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L and Oncor's joint West Loop studies, myriad and diverse overload and voltage issues were identified and needed to be addressed. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on part of this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2026

End Date: 9/30/2027

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$404,000	\$0	\$0	\$0
Design	\$0	\$0	\$124,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0



CIP 2025043 - 345kV-115kV Substation-Alcove

Upgrades/Major Maintenance

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Build a new 345/115 kV switching substation similar to the previous projects, Dunbar and Posey. The initial request for funds include funding for the land, longest lead items (XFMRs and 345 kV BKR), and engineering design.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 1/1/2028

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$404,000	\$0	\$0	\$0
Design	\$0	\$0	\$124,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$124,000	\$404,000	\$0	\$0	\$0



CIP 2025044 - McCullough Capacitor Bank

Upgrades/Major Maintenance

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Design and implement a reactive power solution at McCullough substation in conjunction with the already approved McCullough Substation Capacity Upgrade project (CIP#2022300). This will include the capacitor bank and all associated equipment.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate voltage concerns, a reactive support solution must be implemented. A capacitor bank is an affordable and effective way to support voltage in the local area.

Project Highlights

Project History

Priority Level: 3

Project Dates

Start Date: 10/1/2026

End Date: 9/30/2029

Project Location

McCullough Substation

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$861,000	\$0	\$0	\$0
Design	\$0	\$0	\$115,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$115,000	\$861,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$115,000	\$861,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$115,000	\$861,000	\$0	\$0	\$0



CIP 2025045 - McDonald Capacitor Bank

Upgrades/Major Maintenance

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Design and implement a reactive power solution at Vicksburg substation. This will include the capacitor bank and all associated equipment.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate voltage concerns, a reactive support solution must be implemented. A capacitor bank is an affordable and effective way to support voltage in the local area.

Project Highlights

Project History

Priority Level: 3

Project Dates

Start Date: 10/1/2027

End Date: 9/30/2029

Project Location

Vicksburg substation

Project Appropriations

LP&L 2025045

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Design	\$0	\$0	\$0	\$0	\$1,133,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$0	\$1,133,000	\$0	\$0

Project Funding

LP&L 2025045

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$0	\$0	\$1,133,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$0	\$1,133,000	\$0	\$0



CIP 2025046 - Spare Equipment - Critical Long Lead Time Items

New Equipment/Fleet

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Procure and effectively store critical long lead time equipment identified in Annual Assessments or other system analysis. This project includes the estimated project management, material, and construction costs associated with acquiring and storing this critical equipment. Currently the only identified equipment is a spare 345/115 kV autotransformer. However, as lead times increase and LP&L refines its spare equipment strategy, this scope will expand to include breakers, other transformers, bushings, and other associated equipment.

Project Justification

LP&L's 2023 and 2024 Annual Assessments identified voltage and overload issues in the event of a Long Lead Time contingency, meaning that there are system issues if an item with a long lead time fails. The best solution to these contingencies is to create an inventory of system spares for critical or long lead time equipment. Typically, equipment is considered to have a long lead time if more than a year is needed for procurement.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2031

Project Location

Internal Project

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$8,800,000	\$0	\$0	\$0	\$0
Design	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$9,000,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$9,000,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$9,000,000	\$0	\$0	\$0	\$0



CIP 2025047 - McCullough to Co-op - 69/115 kV Line Rebuild

Upgrades/Major Maintenance

Project Manager: Paul Koberlein - 7611 - Transmission Supervision & Engineering

Project Scope

Reconductor part of the existing 115 kV transmission line from McCullough substation to Co-op substation. Remove any existing structures, foundations, conductors, static wire and hardware and install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles with 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The conductor size and type may change based on engineering analysis. This portion of the line is 3.45 miles long and 3.45 miles will be reconducted. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L and Oncor's joint West Loop studies, myriad and diverse overload and voltage issues were identified and needed to be addressed. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2026

End Date: 9/30/2029

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0
Design	\$0	\$0	\$395,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$0	\$395,000	\$5,000,000	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$395,000	\$5,000,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$395,000	\$5,000,000	\$0	\$0	\$0



CIP 2025048 - West Loop - Mackenzie to Co-op - 69/115 kV Line Reconductor

Upgrades/Major Maintenance

Project Manager: Paul Koberlein - 7611 - Transmission Supervision & Engineering

Project Scope

Reconductor part of the existing 115 kV transmission line from Wadsworth substation to Dunbar substation. Remove any existing conductors, static wire, and hardware. The new transmission line conductor will be 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). The conductor size and type may change based on engineering analysis. This portion of the line is 3.1 miles long and 3.1 miles will be reconducted. This project includes the estimated project management, engineering, material, and construction costs associated with rebuilding this transmission line.

Project Justification

In LP&L and Oncor's joint West Loop studies, myriad and diverse overload and voltage issues were identified and needed to be addressed. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on part of this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2027

End Date: 9/30/2030

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$0	\$1,150,000	\$0	\$0
Design	\$0	\$0	\$0	\$177,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0	\$177,000	\$1,150,000	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$0	\$395,000	\$5,000,000	\$0	\$0	\$0
TOTAL	\$0	\$0	\$395,000	\$5,000,000	\$0	\$0	\$0



CIP 2025049 - West Loop - 115 kV Line Reconductor - Thompson – Vicksburg

Upgrades/Major Maintenance

Project Manager: Paul Koberlein - 7611 - Transmission Supervision & Engineering

Project Scope

Reconductor the existing 115 kV transmission line from Thompson Substation to Vicksburg Substation. Remove the existing conductors, static wire and hardware and install new conductors, static wire, and hardware. The new transmission line conductor will be 959.6 MCM ACSS/TW Suwanee with OPGW static neutral wire(s). The final conductor size and type may change based on engineering analysis. This line is 2.5 miles long and 1.5 miles will be reconducted. This project includes the estimated project management, engineering, material, and construction costs associated with reconductoring this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To alleviate overloading concerns, the size of the conductors on this line must be increased. This increases the ampacity of the line and therefore increases the power rating. To facilitate the larger conductors, the existing structures must be upgraded to support the additional weight.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2027

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$1,160,000	\$0	\$0	\$0	\$0	\$0
Design	\$0	\$160,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$1,320,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$1,320,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$1,320,000	\$0	\$0	\$0	\$0	\$0



CIP 2025050 - West Loop - 115 kV Lines - Alcove Tie-In

Upgrades/Major Maintenance

Project Manager: Paul Koberlein - 7611 - Transmission Supervision & Engineering

Project Scope

Connect the new Alcove 345/115 kV substation to the existing 115 kV Thompson to Vicksburg Transmission Line. Install new structures, foundations, conductors, static wire, and hardware. The new transmission line structures will be steel monopoles capable of supporting two circuits with 959.6 MCM ACSS/TW Suwanee conductors and OPGW static neutral wire(s). Acquire the necessary Right of Way and / or easements to control and maintain the transmission line. Disconnect the existing 115 kV Thompson to Vicksburg line at one location along the line and connect one new transmission line to each side of the disconnect. This ties the Alcove Substation into the LP&L 115 kV system through the 115 kV Thompson to Vicksburg line. These lines will be approximately 4.2 circuit miles long. The final line length, route, conductor and structure size and type, and circuit arrangement may change based on regulatory decisions or engineering analysis. This project will require a Certificate of Convenience and Necessity (CCN) with the Public Utilities Commission of Texas (PUCT). This project includes the estimated project management, engineering, material, land, and construction costs associated with building this transmission line.

Project Justification

In LP&L's 2023 and 2024 Annual Assessments, myriad and diverse overload and voltage issues were identified. After multiple analyses performed by LP&L, Oncor, and third-party consultants, it was confirmed that the West Loop group of projects is able to resolve all identified issues. This project is part of the West Loop program and is necessary to mitigate issues on the LP&L system. To connect the new 345/115 kV substation to the LP&L 115 kV system, new transmission lines are needed. These lines will alleviate overloading concerns on the LP&L system and connect the Alcove substation to the 115 kV system.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2027

Project Location

West Lubbock

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$14,060,000	\$0	\$0	\$0	\$0	\$0
Design	\$0	\$940,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$15,000,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Revenue Bonds	\$0	\$15,000,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$15,000,000	\$0	\$0	\$0	\$0	\$0



CIP 2025051 - TTU Switchgear

Replacement Infrastructure

Project Manager: Miles McDonald- 7411 - Distribution Supervision & Engineering

Project Scope

Replace approximately 41 vault mounted switchgear with pad mounted switchgear. Add 4 new switches between looped circuits.

Project Justification

The switchgear located in the manholes at TTU presents safety hazards to crews that need to operate and maintain them. They also are reliability weak points. Pad mounted equipment will be safer to work on and maintain and will also be more reliable and provide additional layers of protection that do not currently exist. This will also add switches between connected circuits to reduce outage times.

Project Highlights

Project History

Priority Level: 2

Project Dates

Start Date: 10/1/2025

End Date: 9/30/2027

Project Location

Texas Tech University

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0
TOTAL	\$0	\$0	\$0	\$2,525,000	\$5,050,000	\$0	\$0



CIP 2025052 - Texas Tech Feeders

Replacement Infrastructure

Project Manager: Austin Board - 7411 - Distribution Supervision & Engineering

Project Scope

Build approximately 4.5 miles of new feeders from Red Raider and McCullough substations to serve Texas Tech Campus.

Project Justification

With half of Brandon substation inoperable, two new feeders are needed to continue to serve Texas Tech Campus in a reliable manner.

Project Highlights

Project History

Priority Level: 4

Project Dates

Project Location

Start Date: 10/1/2025

Central Lubbock

End Date: 9/30/2026

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$2,450,000	\$0	\$0	\$0	\$0	\$0
Design	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$2,500,000	\$0	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Fund Cash	\$0	\$2,500,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$0	\$2,500,000	\$0	\$0	\$0	\$0	\$0



CIP 2025054 - Substation Rebuild - Posey T2 Replacement

Replacement Infrastructure

Project Manager: John Sandifer - 7611 - Transmission Supervision & Engineering

Project Scope

Restore Posey 345kV substation equipment and infrastructure that was damaged in fire. This includes 350MVA 345-115kV Autotransformer, 345kV breakers, switches, busbar, and related equipment and material.

Project Justification

A transformer fire resulted in significant damage to Posey substation including the complete loss of the 345-115-13.8 kV, 350 MVA transformer. The transformer is required to maintain reliability of Lubbock's transmission system.

Project Highlights

Project History

Priority Level: 4

Project Dates

Start Date: 5/15/2026

End Date: TBD

Project Location

Posey Substation

Project Appropriations

	Appropriation to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
Construction	\$0	\$1,220,000	\$370,000	\$0	\$0	\$0	\$0
Design	\$0	\$8,280,000	\$2,510,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$9,500,000	\$2,880,000	\$0	\$0	\$0	\$0

Project Funding

	Funding to Date	2025 - 26 Budget	2026 - 27 Budget	2027 - 28 Budget	2028 - 29 Budget	2029 - 30 Budget	2030 - 31 Budget
LP&L Prior Year Revenue Bonds	\$0	\$8,465,890	\$0	\$0	\$0	\$0	\$0
LP&L Fund Prior Year Cash	\$0	\$1,034,110	\$0	\$0	\$0	\$0	\$0
LP&L Fund Cash	\$0	\$0	\$2,880,000	\$0	\$0	\$0	\$0
TOTAL	\$0	\$9,500,000	\$2,880,000	\$0	\$0	\$0	\$0

Lubbock Power & Light - Capital Program Details

NERC Compliance rules prohibit the release to the public of any information that could possibly be used to plan or carry out a terrorist attack on the electric system.

List of Terms and Acronyms

AMI	Advanced Metering Infrastructure
Billing System	Includes AMI, CIS, MDMS and MWFM systems
CCN	Certificate of Convenience and Necessity
CIS	Customer Information System
City of Lubbock Utilities	Customer Service Department that works on behalf of the LP&L, Solid Waste, Storm Water, and Water/Wastewater Utilities
COS	Cost of Service Study
DSR	Delivery System Revenue
EOC	Emergency Operations Center
EPS	ERCOT-Polled Settlement
ERCOT	Electric Reliability Council of Texas
FERC	Federal Energy Regulatory Commission
FF&E	Furniture Fixtures and Equipment
FFE	Franchise Fee Equivalent
FTE	Full Time Equivalent
FY	Fiscal Year
GIS	Geographic Information Systems
GT	Gas Turbine
IM	Integrated Marketplace (Southwest Power Pool)
IVR	Interactive Voice Response
kV	Kilovolt
kW	Kilowatt
kWh	Kilowatt-Hour
LED	Light-emitting diode
LMP	Locational Marginal Price
LP&L	Lubbock Power & Light
MDMS	Meter Data Management System
MVA	Mega Volt Ampere
MW	Megawatt
MWFM	Mobile Work Force Management
NERC	North American Electric Reliability Corporation
NOIE	Non Opt-In Entity
Note Program	Direct Purchase Revolving Note Program
OMS	Outage Management System
Opt-In	Opt-In to the ERCOT Competitive Retail Electric Market
Other City Utilities	Solid Waste, Storm Water and Water/Wastewater Utilities
PCRF	Power Cost Recovery Factor
PILOT	Payment in Lieu of Taxes
POLR	Provider of Last Resort
PPRF	Purchased Power Recovery Factor
PUC	Public Utility Commission
REP	Retail Electric Provider
RTO	Regional Transmission Organization
SCADA	Supervisory Control and Data Acquisition
SPP	Southwest Power Pool
SPS	Southwestern Public Service Company
T&D	Transmission and Distribution
TCOS	Transmission Cost of Service
TTU	Texas Tech University







Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: July 22, 2025

Summary:

Consider a resolution authorizing the Chief Administrative Officer or his designee to execute Software Service Agreement, by and between the City of Lubbock, acting by and through LP&L and Vena Solutions USA Inc., of Albany, New York, Request for Proposal (RFP) 7102-25-EUA, LP&L Web Based Financial Software for a three-year (3) term and a not-to-exceed amount of \$300,000.00.

Background/Discussion:

The purpose of this RFP is to deliver the implementation of the Vena cloud solution to LP&L for the purposes of facilitating and further automating LP&L processes used for budgeting, forecasting, & financial reporting. Vena is a finance process automation platform that enhances:

- Budgeting & forecasting accuracy and efficiency
- Workflow control through role-based access and audit trails
- Real-time reporting & consolidation, reducing budget cycle time and manual errors
- Data transparency with dashboards for both leadership and staff
- Scenario modeling for forecasting revenue, expenses, and rates

A committee evaluated and ranked the five (5) proposals received based on the following criteria: technical specifications/ system requirements, 40%; implementation and training, 15%; cost, 30%; and qualifications of the firm and staff, 15%.

LP&L invited the top two (2) offerors for an interview to demonstrate their competence, experience and qualifications for providing these services. The committee evaluated and ranked the offerors as follows:

Vena Solutions	88.9
Dream Big Ventures	73.4
Aclarian	50.8
Ridge Theory LLC	47.8
Turn Pike Analyst	46.4

Fiscal Impact:

Funds are available in account number **7111 (LP&L Administration)** for this purpose.

Recommendation:

Staff recommends award of RFP 7102-25-EUA, for a software services agreement for Web Based Financial Software, to **Vena Solutions USA Inc., of Albany, New York** with a not to exceed amount of **\$300,000.00** for a three-year (3) term, 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 Vena Solutions USA, Inc. (“Vena”), a New York corporation authorized to do business in the State of Texas, wherein Vena will provide third-party software services for better budgeting forecasting, reporting, and modeling, 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 Vena Solutions USA, Inc., as attached incorporated herein as though set forth fully in detail, and any documents related thereto.

Passed by the Electric Utility Board this 22nd day of July, 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



ORDER FORM

This Order Form is appended to the Master Subscription Agreement Terms and Conditions (the "Terms"), and shall be governed by those Terms as same may be amended from time to time.

I. FEES

DESCRIPTION	QTY	PER UNIT COST (ANNUAL)	TOTAL
Tier 1 - Professional Platform	1	\$30,000.00	\$30,000.00
Power User License	2	\$2,500.00	\$5,000.00
Contributor User License	27	\$1,200.00	\$32,400.00
View Only User License	8	\$350.00	\$2,800.00
Standard Support	1	Included	Included
Expert Tier 1	1	\$10,000.00	\$10,000.00
Vena Insights	1	\$10,000.00	\$10,000.00
Copilot Promo Pack (1M/8U)	1	\$5,000.00	\$5,000.00
Copilot User License	8	\$700.00	Included
Copilot Modeler User License	1	\$1,500.00	Included
Sub-Total Vena Cloud Annual SaaS Subscription Fees:			\$95,200.00
Discount :			(\$45,100.00)
Total Year 1 Vena Cloud Annual SaaS Subscription and Support & Maintenance Fees ("Year 1 Fees"):			\$50,100.00

Total Year 2 Vena Cloud Annual SaaS Subscription and Support & Maintenance Fees ("Year 2 Fees"): \$50,100.00

Total Year 3 Vena Cloud Annual SaaS Subscription and Support & Maintenance Fees ("Year 3 Fees"): \$50,100.00

Additionally, Subscriber shall have the ability to purchase additional Users for duration of the Initial Term at a discounted cost of 1,750.00 per Power User, 840.00 per Contributor User, and 245.00 per, View Only User.

IN WITNESS WHEREOF, the Parties have executed this Order Form as of the Effective Date.

Vena Solutions USA Inc. ("Vena")

By:

Name:

Title:

Date:

Peter Gilfillan

Peter Gilfillan

chief sales officer

7/7/2025

Lubbock Power & Light ("Subscriber")

By:

Name:

Title:

Date:

Address for Notice: 1971 Western Avenue, #1125, Albany, NY 12203

Address for Notice: 1401 Avenue K Lubbock Texas 79401 United States



MASTER SUBSCRIPTION AGREEMENT TERMS AND CONDITIONS

DEFINITIONS

"Affiliate" means any entity, individual, firm, or corporation, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with either Vena or Subscriber.

"Agreement" means these Master Subscription Agreement Terms and Conditions, together with any Order Forms, Appendices, Statements of Work and Descriptions of Services executed by Vena and the Subscriber or incorporated herein by reference, as same may be amended from time to time.

"AI Features" means large language models (LLMs) or other machine learning or artificial intelligence features of the Service, including Vena Copilot.

"Applicable Privacy Laws" means all applicable data protection legislation, regulations and rules related to data security, data integrity and the safeguarding of personal information and those data protection laws applicable to Vena and Subscriber within the United States of America.

"Content" means: (i) information obtained or developed by Vena related to the Service and provided to Subscriber, including all products specified and agreed upon pursuant to this Agreement; (ii) the Documentation, as defined within this Agreement; and (iii) Updates.

"Data Protection Addendum" means, a data protection addendum entered into between the Parties in connection with the processing of Personal Data (as therein defined) in connection with the Service provided under this Agreement.

"Direct Billing" has the meaning given in Section 6.1.

"Direct Billing Amounts Due" has the meaning given in Section 6.2 (e).

"Documentation" means, collectively, technical information and materials, in written or electronics form, delivered with the Service by Vena to Subscriber and that are intended for use in connection with the Service.

"Effective Date" means the date that the initial Order Form is signed by the Subscriber.

"Feedback" means suggestions, ideas, enhancement requests, feedback, recommendations, or other information relating to the Service provided by a Subscriber, User, or third party.

"Fees" means the fees and charges specified in an Order Form, Statement of Work or Description of Services, or other document, including both recurring and one-time charges.

"GDPR" means EU General Data Protection Regulation 2016/679, as same may be amended from time to time.

"Governing Law" has the meaning given in Section 13.3.

"Marketplace Billing" has the meaning given in Section **Error! Reference source not found.**

"Microsoft" has the meaning given in Section **Error! Reference source not found.**

"Microsoft Marketplace TOU" has the meaning given in Section 6.2 (c).

"Non-Vena Applications" has the meaning given in Section 2.6.

"Order Form" means any executed Order Form between Vena and Subscriber.

"Party" means either Vena Solutions USA Inc. or the Subscriber, and **"Parties"** means both Vena Solutions USA Inc. and Subscriber.

"Payment Processing Change" has the meaning given in Section 6.2 (e).

"Proprietary Information" means confidential or proprietary information of a Party relating to that Party's business or operations. With respect to Subscriber, Proprietary Information consists of information communicated by Subscriber to Vena about Subscriber's internal operating environment but excludes Usage Data. With respect to Vena, Proprietary Information includes the technology underlying the Service, the Documentation (including any complete or partial copies thereof), Usage Data, the Service Concepts, third-party databases, and any benchmark or survey results.



“Protected Information” means sensitive information that is subject to specific regulations or laws that impose increased protections and/or obligations with respect to handling of that type of information.

“Service” means all Vena products and services specified and agreed upon in this Agreement, to be delivered by or through Vena to Subscriber hereunder, including the Content, but excluding any third-party database and third-party products or services.

“Service Concepts” means the concepts, techniques, ideas, and know-how embodied and expressed in any computer programs included in the Service, including their structure, sequence, and organization.

“Service Learnings” means data Vena collects and/or generates about the Service’s operations, support, or use by Subscribers and/or Users, including how such data relates to Subscriber and User parameters and characteristics.

“Statement of Work” or **“Description of Services”** means a signed written agreement for the Service between Vena and Subscriber that sets out agreed upon project-specific activities, associated deliverables, work effort, resources, Fees, and costs.

“Subscriber Data” means any data, including text, figures, and audiovisual material uploaded to the Service by Users in the course of using the Service, and any data downloaded from the Service, including any calculated results resulting from Subscriber’s usage of the Service. For clarity, Subscriber Data excludes Usage Data. Subscriber Data is at all times owned by Subscriber.

“Subscriber Personal Data” means “Personal Data” as defined in a Data Protection Addendum entered into between the Parties, or in the absence of any such Data Protection Addendum, shall mean any information relating to an identified or identifiable natural person provided by Subscriber to Vena pursuant to this Agreement.

“Term” has the meaning given in Section 7.1.

“Updates” means all upgrades, modified versions, or updates, to the Service whether provided to the Subscriber by Vena through maintenance and support services or otherwise at any time.

“Use” means to directly or indirectly load, execute, access, employ, utilize, store, or display the Service.

“User” means a Subscriber employee (or any contractor of Subscriber for whom access is requested by Subscriber) authorized by Vena to Use the Service and who has been supplied valid user credentials for the Service by Subscriber (or by Vena or authorized Vena partner at Subscriber’s request).

“Usage Data” means Feedback and Service Learnings.

2. LICENSE GRANTS, SERVICE ACCESS & SERVICES

- 2.1. Subject to the terms and conditions of this Agreement (including the obligation to pay Fees), Vena hereby grants Subscriber a limited, non-exclusive, non-transferable, worldwide right to Use the Service during the Term, solely for Subscriber’s internal business purposes. All rights not expressly granted to Subscriber are reserved by Vena.
- 2.2. The Service shall be made available to Subscriber in the form of a welcome email containing credentials to access the Service, which will be sent to the Subscriber by Vena following execution of the Order Form by both Parties.
- 2.3. Vena will provide certain services either directly or through Affiliates or subcontractors. Subscriber acknowledges and agrees that Vena leverages cloud infrastructure providers such as Microsoft Azure (“Azure”) in connection with the delivery of the Services, and Subscriber acknowledges that such cloud infrastructure providers do not have access to Subscriber Data and shall not be considered subcontractors for the purposes of this Agreement.
- 2.4. Subscriber grants to Vena and its Affiliates a non-exclusive, worldwide, royalty-free, fully paid-up right and license to store, copy, access, transmit and otherwise perform all acts with respect to the Subscriber Data as may be necessary for Vena and/or its Affiliates or subcontractors to: (a) provide the Services to the Subscriber as set forth in this Agreement, (b) maintain or improve Vena’s products and services, (c) derive or leverage Usage Data and (d) diagnose and resolve any support or performance issues in connection with providing the Service or otherwise as requested by Subscriber from time to time.
- 2.5. Vena collects Usage Data in order to understand how Subscriber and its Users interact with the Service and to improve, support, promote, and operate Vena’s product and services. Vena shall not publicly disclose any Usage Data in any manner that would permit a third party to identify or associate any Usage Data with Subscriber or any



specific User. Vena shall collect, process, and use such Usage Data in accordance with Applicable Privacy Laws, its Privacy Policy, and any other state and federal laws or regulations.

- 2.6. The Service may integrate with certain third-party websites, applications, and solutions ("Non-Vena Applications"). Non-Vena Applications shall be governed solely by the terms and conditions applicable to such Non-Vena Applications, as agreed to between Subscriber and the providers of such Non-Vena Applications. From time to time, Vena may enable such Non-Vena Applications as a convenience to Subscriber, and the availability of such Non-Vena Applications does not (and shall not be construed to) in any way imply, suggest, or constitute any sponsorship, endorsement, or approval by Vena of such Non-Vena Applications or their providers. Vena does not endorse or support and is not responsible for Non-Vena Applications, including without limitation, the privacy and data security policies and practices related to Non-Vena Applications. Subscriber may authorize or enable integrations between the Service and Non-Vena Applications, and by doing so: (a) instructs Vena to share Subscriber Data (including, to the extent necessary, any personal data) with the providers of such Non-Vena Applications in order to facilitate the integration; (b) grants Vena permission to allow Non-Vena Applications and their providers to access Subscriber Data and information about Subscriber's usage of the Non-Vena Applications and/or the Service as appropriate for the interoperation of Non-Vena Applications with the Service; and (c) grants Vena with access to information that Subscriber has provided to the providers of such Non-Vena Applications in order to facilitate the integration and interoperation of Non-Vena Applications with the Service. The type of information provided to Vena, as well as the manner in which the Non-Vena Applications use, store, and disclose such information, is governed solely by the policies of the third party providing the Non-Vena Applications. Vena and Non-Vena Applications providers are not processors or sub-processors of personal data with respect to each other.
- 2.7. The Service may contain features designed to interoperate with Non-Vena Applications. Subscriber acknowledges that Vena cannot guarantee either the continued availability of such Service features or the continued availability and interoperability of Non-Vena Applications, and may cease providing the foregoing at any time, and without entitling Subscriber to any compensation. This may occur, if for example and without limitation, the provider of a Non-Vena Application ceases to make the Non-Vena Application available for interoperation with the corresponding Service features in a manner acceptable to Vena. Subscriber further acknowledges and agrees that Vena reserves the right to introduce pricing for any new or additional Service features.

3. RESTRICTIONS ON USE

- 3.1. The Parties are responsible for all activity occurring under its User accounts to the Service, whether such access or use is permitted by or in violation of this Agreement, and shall abide by all applicable local, state, national and foreign laws, treaties and regulations in connection with Use of the Service, including those related to Applicable Privacy Laws, international communications and the transmission of technical or personal data.
- 3.2. Subscriber acknowledges that the Service and its source code constitutes Vena's valuable intellectual property and trade secrets. Accordingly, Subscriber agrees:
- (a) not to, in whole or in part, modify, adapt, alter, translate, or create derivative works from the Service (except as expressly permitted by the Documentation);
 - (b) not to make the Service available to any unauthorized third party or otherwise commercially exploit the Service in any way;
 - (c) not to merge the Service with any other service or software unless otherwise contemplated by this Agreement; or sublicense, lease, rent, loan, or otherwise transfer the Service to any third party; however, and for the avoidance of doubt, nothing within this section 3.2 (c) is intended to limit Subscriber's ability to use the Service alongside any third-party Subscriber Data source system;
 - (d) not to reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code for the Service;
 - (e) to notify Vena as soon as practicable of any unauthorized Use of any password or account or any other known or suspected breach of security;
 - (f) to report to Vena as soon as practicable and to use reasonable efforts to stop any copying or distribution of Content that is known or suspected by Subscriber or Subscriber's Users;



- (g) not to remove, alter, or obscure any proprietary notices (including copyright notices) incorporated into or included with the Service;
 - (h) not to interfere with or disrupt the integrity or performance of the Service or the data contained therein; and
 - (i) not to attempt to gain unauthorized access to the Service or its related systems or networks.
- 3.3. Subscriber shall not access the Service in order to:
- (a) build a competitive product or Service;
 - (b) build a product using similar ideas, features, functions, or graphics of the Service; copy any ideas, features, functions, or graphics of the Service;
 - (c) knowingly send or store material containing software viruses, worms, Trojan horses or other harmful computer code, files, scripts, agents, or programs; or
 - (d) use the Service as a data lake or data warehouse or for any purpose other than for Subscriber's internal financial or business planning and corporate performance management processes.
- 3.4. Subscriber shall not permit User licenses to be shared or used by more than one individual User, provided that Subscriber may reassign User licenses from time to time as long as there is no concurrent use of a single User license. Any reassignment of User licenses shall not result in Subscriber exceeding the number of User licenses, by type, set forth in the Order Form.
- 3.5. If at any time during the Term Vena determines that the number of User licenses (whether in the aggregate or by type) exceeds the applicable number of User licenses specified within the applicable Order Form, Subscriber shall pay for the additional User licenses upon receipt of invoice from Vena in respect of such excess usage.
- 3.6. If Vena determines that Subscriber's use of the Service exceeds Reasonable Use at any time during the Term, Vena shall notify Subscriber of the excess usage. Subscriber agrees to pay for such additional usage based on the rates set forth in the applicable Order Form, or if not specified, at Vena's standard rates then in effect. Payment for the additional usage shall be due within thirty (30) calendar days of receipt of the invoice. For the purposes of this Agreement, "Reasonable Use" shall mean use of the Service that: (a) does not exceed any usage limits set forth in the Agreement or any applicable Order Form; and (b) is consistent with the volume and nature of usage expected for a business of Subscriber's size, type, and industry. Vena reserves the right to review Subscriber's usage patterns to ensure compliance with this Section 3.6.
- 3.7 "Intentionally Omitted"
4. **VENA PROPRIETARY RIGHTS; SUBSCRIBER DATA SECURITY AND SUBSCRIBER DATA BACKUPS.**
- 4.1. Vena alone shall own all right, title and interest, including all related intellectual property rights, in and to the (a) Service, (b) deliverables (except as otherwise expressly agreed in a Description of Services or Statement of Work), and (c) modifications, improvements, enhancements or upgrades, technology, customized templates, developments, derivative works, or other intellectual property related to the Services or any services or products provided by or through Vena. The Parties will not jointly create any intellectual property.
- 4.2. The Vena name, logo, and product names associated with the Service are trademarks of Vena and no right or license is granted to use them; however, Subscriber may publicly identify Vena as a service provider without Vena's prior consent. Vena may use Subscriber's name, logo, and trademarks for business development, advertising, and marketing purposes without Subscriber's prior consent but in accordance with any written brand guidelines provided by Subscriber to Vena from time to time.
- 4.3. Vena, in its discretion, reserves the right to supply an Update to the Service to Subscriber when such Update is made generally available to Vena's customers, provided that such Update shall not materially diminish the functionality of the Services available as of the Effective Date. From time to time, Vena may also provide Subscriber with early access to major product release Updates.
- 4.4. If Subscriber's use of the Service becomes interrupted such that Subscriber Data is no longer accessible (except to the extent caused by Subscriber or User actions), Vena shall use commercially reasonable efforts to restore a prior backup of Subscriber Data on a timely basis.



- 4.5. At any time during the Term, Subscriber may perform extracts of current Subscriber Data within the Service using the Extract, Transform and Load ("ETL") tool, which will enable Subscriber to export current Subscriber Data in a flat-file format for Subscriber's archival or audit purposes. Subscriber acknowledges and agrees that the Service is not intended for use as a document retention system.
- 4.6. Vena shall establish and maintain appropriate physical, organizational, and technical measures designed to protect the security, confidentiality, and integrity of Subscriber Data in its possession from time to time against accidental or unlawful destruction, loss, alteration, and unauthorized disclosure. Vena shall implement a process for regularly testing and evaluating the effectiveness of such measures. Subscriber acknowledges and agrees that (i) Subscriber shall remain the data controller of Subscriber Data at all times and (ii) as data processor, Vena cannot and does not control the jurisdiction where Subscriber Data originates. To that end, Subscriber shall ensure that: (a) Subscriber Data and Subscriber's use of the Service complies with applicable data protection and privacy laws (including Applicable Privacy Laws), especially laws that apply to the use or transmission of sensitive information, personal data or personally identifiable information; and (b) neither Subscriber nor its Users shall enter any Subscriber Data into the Service that consists of Subscriber Personal Data relating to persons located in the EU or any jurisdiction that requires a Data Protection Addendum to be entered between the Parties, unless and until the Parties have entered into such Data Protection Addendum. To the extent that Vena processes any Subscriber Personal Data in connection with the provision of the Services hereunder, the terms of any Data Protection Addendum, which are hereby incorporated herein by reference, shall apply with respect to the processing of any such Subscriber Personal Data.
- 4.7. During the Term, Vena shall notify Subscriber no later than forty-eight (48) hours following confirmation by Vena of a security incident that compromises the confidentiality, integrity or availability of Subscriber Data provided by Subscriber to Vena, and results in the confirmed disclosure of such Subscriber Data to an unauthorized third party ("Data Security Breach"). Vena shall reasonably cooperate with Subscriber in the investigation and remediation of any such Data Security Breach, including using commercially reasonable efforts to restore the availability of and access to Subscriber Data in a timely manner.
- 4.8. On an annual basis and following receipt of a request from the Subscriber, Vena shall provide to Subscriber a copy of Vena's most recent external independent audit report (which may include a SOC2 or other similar audit of Vena's operations, information security program, and disaster recovery/business continuity plan (collectively, the "Audit Reports")). Vena shall use all commercially reasonable efforts to ensure that its performance under this Agreement with respect to protecting any Subscriber Data in its custody or control is not offered in a manner than offers less security than is described within the Audit Reports.
- 4.9. Vena shall maintain plans (the "Business Continuity Plan") for business continuity, disaster recovery, and backup capabilities and facilities designed to ensure the continued availability of the Service for Subscriber, in the case that an event interrupts Vena's normal business operations Vena represents that, as of the Effective Date of this Agreement, such Business Continuity Plan is active and functioning normally in all material respects. Vena agrees that it will, at least once every calendar year during the Term, update and test the operability of the Business Continuity Plan in effect at that time; and, following receipt of Subscriber's request, certify to Subscriber that the Business Continuity Plan is fully operational.
- 4.10. Following receipt of a request from the Subscriber, Vena shall provide the Subscriber with information about the Vena's data privacy and security program, including, but not limited to, providing complete and accurate responses to Subscriber's privacy and security questionnaire(s) as soon as is commercially practicable. Subscriber reserves the right, at no additional cost to the Subscriber, to request, no more than once per calendar year, that a privacy and security questionnaire be completed by Vena and returned to Subscriber.

5. CONFIDENTIALITY

- 5.1. Each Party shall keep confidential, shall not use for itself or the benefit of others, and shall not copy or allow to be copied, in whole or in part, any Proprietary Information other than as reasonably necessary to fulfil the terms of this Agreement, as permitted under the Applicable Privacy Laws. Neither Party shall, without the other Party's prior written consent, disclose, provide, or make available any of the Proprietary Information of the other Party in any form to any person, except to its Affiliates, bona fide employees, officers or subcontractors whose access is necessary to enable such Party to exercise its rights hereunder.
- 5.2. Each Party will use the same degree of care to protect the other's Proprietary Information as it uses to protect its own Proprietary Information of like nature, but in no circumstances less than reasonable care.
- 5.3. The obligations of confidentiality imposed upon the Parties by the foregoing paragraph shall not apply with respect to any Proprietary Information which:



- (a) is known to the recipient thereof prior to receipt thereof from the other Party hereto;
 - (b) is disclosed to said recipient by a third party who has the contractual right to make such disclosure;
 - (c) is or becomes a part of the public domain or public knowledge through no fault of said recipient;
 - (d) is independently developed by the recipient without reference to the disclosing Party's Proprietary Information; or
 - (e) is required to be disclosed under operation of law, as long as the Party affected has the opportunity to apply to the applicable legal entity for a protective order.
- 5.4. Upon the expiration or termination of the Agreement, each Party shall, upon request, use its commercially reasonable efforts to return, or destroy, or cause to be returned or destroyed, in a prompt manner, all materials in any medium that contain, refer or relate to the Proprietary Information of the other Party.
- 5.5. This is subject to the Non-Disclosure Agreement signed by the Parties on April 9, 2025.

6. PAYMENT, TAXES AND RENEWALS.

6.1. Billing.

- (a) Subscriber shall pay all Fees set forth in an Order Form in accordance with Section 6.3 or as otherwise set out in any mutually executed Description of Services or Statement of Work. Unpaid balances not otherwise the subject of a good faith dispute are subject to monthly interest at a rate equal to the lesser of: (a) two percent (2%) per month compounded monthly; or (b) the highest rate allowed by law, until paid in full.
- (b) Subscriber will be invoiced for Year 1 Fees following the Effective Date, and Year 1 Fees shall be due and payable to Vena Due on receipt of invoice by Subscriber. Thereafter, Subscriber will be invoiced on an annual basis for the Year 2 Fees and Year 3 Fees, as well as for any other applicable Fees set forth in the applicable Order Form, 30 calendar days prior to the commencement of the upcoming year of the then-current Term, and the applicable Fees shall be due and payable to Vena Due on receipt of invoice by Subscriber. All fees are in USD. ; and

6.3. General Payment Terms ~~Applicable to Marketplace Billing and Direct Billing:~~

- (a) Any renewal to this Agreement resulting in an increase of consideration in excess of three hundred thousand and zero/100 dollars (\$300,000.00) must be pre-approved by Subscriber.
- (b) **Tax-Exempt Entity.** Vena understands that LP&L is a tax-exempt entity and, as such, shall not be responsible for any applicable taxes to the Services, provided that LP&L furnishes Vena with appropriate documentation evidencing its tax-exempt status.
- (c) Subscriber is responsible for paying for all User licenses ordered for the entire Term, whether or not such User licenses are actively used;
- (d) Subscriber may add additional User licenses at any time through the Microsoft Azure Marketplace or by executing an additional Order Form, as applicable; and
- (e) Subscriber agrees to provide Vena with complete and accurate billing and contact information. This information includes Subscriber's legal name, street address, e-mail address, and name and telephone number of an authorized billing contact. Subscriber agrees to update this information and to notify Vena of any change within thirty (30) calendar days of any change of address.

7. TERM AND TERMINATION

- 7.1. The term of this Agreement and subscriptions shall start on the Effective Date and continue for an initial term of Thirty-Six (36.00) months (the "Initial Term"). At the end of the Initial Term, this Agreement and applicable subscriptions for the Service may be renewed for an additional one (1) year term (each a "Renewal Term") subject to the current version of this Agreement then in effect, upon the signed agreement by both parties. Collectively, the Initial Term and any Renewal Terms constitute the "Term." An amendment to this Agreement resulting in an increase of consideration exceeding Subscriber's Chief Administrative Officer's purchasing authority (US\$99,999.99) must be approved by Subscriber, acting through the body wherein jurisdiction of this Agreement, as amended, lies.



- 7.2. Except as expressly provided in the applicable Order Form, annual subscription Fees may increase upon renewal by seven percent (7%) from the Fees in effect at the end of the then-current Term. Notwithstanding the foregoing, if the subscription volume for any Services has decreased at time of renewal from the subscription volume in effect during the last year of the then-current Term, then subscription Fees during the Renewal Term shall be re-priced to reflect Vena's then-current list pricing for the Services, without regard to prior year per-unit pricing or discounts.
- 7.3. Vena may terminate this Agreement at any time (or, at its sole direction, choose to suspend both the Subscriber's access to the Service as well as the performance of all or part of its obligations under this Agreement without cost or penalty) prior to the expiration of the then-current Term if:
- (a) Subscriber defaults in any payment due to Vena and such default continues unremedied for at least fifteen (15) business days after receipt by Subscriber of written notice thereof;
 - (b) Subscriber has breached any of its obligation in Sections 2, 3, 4 or 5 or its obligations related to the protection of Vena's Proprietary Information and such failure or default continues unremedied for at least thirty (30) calendar days after receipt of written notice; or
 - (c) Subscriber is in material default with respect to any other provision of this Agreement and such failure or default continues unremedied for at least thirty (30) calendar days after receipt of written notice.
- 7.4. In addition to any other suspension or termination rights of Vena pursuant to this Agreement, Vena shall have the right to suspend any or all Services or Subscriber's access to same without prior notice (a) if Vena determines reasonably and in good faith that Subscriber's or any User's continued usage of the Service would likely cause (i) risk of harm or loss to Vena and/or other users or subscribers of the Service, or (ii) risk of disruption or deterioration to the Service; or (b) as necessary or appropriate for Vena to comply with any law, regulation, court order, or other governmental request or order.
- 7.5. Subscriber may terminate this Agreement at any time prior to the expiration of the then-current Term if:
- (a) Vena is in material default with respect to any provision of this Agreement and such failure or default continues unremedied for at least thirty (30) calendar days after receipt of written notice; or
 - (b) Vena has breached any obligation related to the protection of Subscriber's Proprietary Information as provided for herein and such failure or default continues unremedied for at least thirty (30) calendar days after receipt of written notice.
 - (c) Despite the Subscriber's best efforts to ensure the necessary appropriation, the Electric Utility Board fails to appropriate funds for the next year's term, as further outlined in Section 13.12.
- 7.6. This Agreement terminates automatically, with no further action by either Party, if:
- (a) A receiver is appointed for either Party or its property;
 - (b) Either Party makes an assignment for the benefit of its creditors;
 - (c) Any proceedings are commenced by, for, or against either Party under any bankruptcy, insolvency, or debtor's relief law for the purpose of seeking a reorganization of such Party's debts, and such proceeding is not dismissed within 90 calendar days of its commencement; or
 - (d) Either Party is liquidated or dissolved;
- 7.7. Upon expiration or termination of this Agreement, with no further action by either Party:
- (a) all subscriptions for the Service, Statements of Work or Description of Services then in effect, shall automatically terminate;
 - (b) Subscriber's license to Use the Service shall be revoked and subject to the limited access rights described in Section 7.7 (c), Subscriber shall immediately cease Use of the Service;
 - (c) Subscriber shall have fifteen (15) business days to access the Service solely to retrieve the Subscriber Data and after such period, Vena will have no obligation to maintain or provide any Subscriber Data, and will thereafter delete or destroy all copies of Subscriber Data within the Service or otherwise within its possession or control, unless legally prohibited.



Expiration or termination of this Agreement shall not relieve Subscriber from its obligations arising hereunder before such expiration or termination, including but not limited to the responsibility for paying previously accrued Fees.

8. INDEMNIFICATION

- 8.1. Vena shall defend and hold Subscriber, its officers, directors, employees, and agents (the “**Subscriber Indemnified Parties**”) harmless from and against any third party claim alleging that the Service infringes any United States copyright, trademark or patent of a third party in effect as of the Effective Date (a “**Third Party IP Infringement Claim**”), and Vena shall indemnify the Subscriber Indemnified Parties against any and all costs, damages, losses, liabilities and expenses (including reasonable attorneys’ fees and costs) agreed in a settlement by Vena or awarded by a court of competent jurisdiction arising out of or in connection with such Third Party IP Infringement Claim; provided that Subscriber (a) promptly gives written notice of the claim to Vena; (b) gives Vena control of the defence and settlement of the claim (provided that Vena may not settle or compromise any claim unless it unconditionally releases Subscriber of all liability); and (c) provides to Vena all reasonable assistance, at Vena’s expense.

Notwithstanding the foregoing, Vena shall have no indemnification obligation with respect to a Third Party IP Infringement Claim where such infringement is caused in whole or in part by (x) modification of the Service by any party other than Vena without Vena’s express consent; (y) the combination, operation, or use of the Service with other product(s), data or services where the Service would not by itself be infringing; or (z) use of the Service in violation of the terms of this Agreement or not contemplated by the Documentation.

- 8.2. Notwithstanding the foregoing, Subscriber acknowledges and agrees that it shall remain responsible for any and all costs, damages, losses, liabilities, and expenses of any category determined by a Texas or federal court of competent jurisdiction that result from any third-party claim alleging that: (a) Subscriber’s own negligent actions infringe any patent, trademark or copyright, misappropriate a trade secret of a third party, or violate any third party privacy right or other proprietary right; or (b) Subscriber Data or Subscriber’s use thereof infringes any patent, trademark or copyright, misappropriates a trade secret of a third party, or violates any third party privacy right or other proprietary right.
- 8.3. Should the Service or any part thereof become or, in Vena’s opinion, be likely to become, the subject of a Third-Party IP Infringement Claim, Vena may, at its own expense and option, either:
- (a) procure for Subscriber the right to continue using such Service; or
 - (b) replace the same with non-infringing components or modify the Service so that it becomes non-infringing. If Vena determines that neither of these options are commercially reasonable, Vena may terminate this Agreement and require that use of the Service be terminated and, refund to Subscriber all pro-rated, prepaid Fees associated with the remaining unused portion of the Service for the then-current Term.

This Section 8.3 is Subscriber’s sole exclusive remedy and Vena’s entire liability for any Third-Party IP Infringement Claim, except as otherwise reflected in the Insurance section of this Agreement.

THE PARTIES EXPRESSLY ACKNOWLEDGE THAT THE CITY OF LUBBOCK’S (ACTING BY AND THROUGH LP&L) AUTHORITY TO INDEMNIFY AND HOLD HARMLESS ANY THIRD PARTY IS GOVERNED BY ARTICLE XI, SECTION 7 OF THE TEXAS CONSTITUTION, AND ANY PROVISION THAT PURPORTS TO REQUIRE INDEMNIFICATION BY THE CITY IS INVALID. NOTHING IN THIS AGREEMENT REQUIRES THAT THE CITY INCUR DEBT, ASSESS OR COLLECT FUNDS, OR CREATE A SINKING FUND

9. REPRESENTATIONS AND WARRANTIES

- 9.1. Vena represents, warrants, and covenants that:
- (a) The Service will, when used as permitted under this Agreement and in accordance with the Documentation, perform substantially in accordance with the Documentation in all material respects;
 - (b) it exists under the laws of its own jurisdiction and is not under any contractual obligation that would preclude it from entering into this Agreement;
 - (c) it has title to the Service or has acquired the right to license portions of the Service from third parties and Vena has full power and authority to grant to the Subscriber the rights granted hereunder;



- (d) it has not placed, nor is Vena aware of, any disabling code or any viruses in the Service which would alter, destroy, or inhibit the Service, or its use by Subscriber; provided, however, that Vena shall not be in breach of this warranty if Subscriber or any third party introduces any of the foregoing or malicious code into the Service;
- (e) to its knowledge as at the Effective Date, the Service does not infringe upon any United States copyright, registered patent, trademark, software mark or trade name owned by a United States third party; and
- (f) Vena personnel will exercise due care based on industry standards in the provision of any Services.

Subscriber represents, warrants, and covenants to Vena as follows:

- (a) Subscriber exists under the laws of its own jurisdiction and is not under any contractual obligation that would preclude it from entering into this Agreement or would interfere with the use of the Subscriber Data as provided under this Agreement;
- (b) Subscriber owns or has properly licensed all rights in the Subscriber Data at all times during the Term;
- (c) Subscriber Data is not, nor will be, in violation of any applicable laws or third-party intellectual property rights;
- (d) all Subscriber Data and Subscriber's use of the Service does and will comply with all applicable laws, including Applicable Privacy Laws, and Subscriber shall obtain all required consents from third parties, Subscriber employees and Users under applicable privacy and data protection laws before providing Subscriber Personal Data to Vena;
- (e) Subscriber acknowledges that the Service is not designed or intended to process or manage any Protected Information;
- (f) no Subscriber Data entered into the Service by any Subscriber or User will at any time consist of or contain any personally identifiable information or personal data that may be subject to GDPR; and

THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS SECTION ARE LIMITED WARRANTIES AND ARE THE ONLY WARRANTIES MADE BY EITHER PARTY AND, WITH RESPECT TO VENA, REGARDING THE SERVICE AND ANY PART THEREOF. NEITHER PARTY MAKES ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, AND EACH PARTY EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, INCLUDING WITHOUT LIMITATION, WITH RESPECT TO VENA, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. VENA DOES NOT REPRESENT OR WARRANT THAT THE SERVICE WILL OPERATE CONTINUOUSLY OR WILL BE UNINTERRUPTED OR ERROR-FREE, BUT DOES REPRESENT TO USE COMMERCIALY REASONABLE EFFORTS TO CORRECT AND REMEDY ALL ERRORS WITH THE SERVICE, IN ACCORDANCE WITH APPENDIX A. VENA DOES NOT GUARANTEE ANY RESULTS FROM THE SERVICES AND ACCEPTS NO RESPONSIBILITY OR LIABILITY IN RESPECT OF RESULTS OF THE SERVICES.

The representations and warranties set forth in Section 9.1 of this Agreement shall not apply if the Service is not used in accordance with the Documentation.

10. LIMITATION OF LIABILITY

- 10.1. TO THE EXTENT ALLOWED UNDER APPLICABLE LAW AND UNLESS OTHERWISE SPECIFIED IN THIS AGREEMENT, IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY LOSS OF PROFITS, LOSS OF BUSINESS OR GOODWILL, LOSS OF USE OR DATA, INTERRUPTION OF BUSINESS, OR FOR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, EVEN IF SUCH PARTY RECEIVED ADVANCE NOTICE OF THE POSSIBILITY OF SUCH DAMAGES, OR FOR ANY CLAIM BY ANY THIRD PARTY (EXCEPT AS EXPRESSLY STATED HEREIN), WHETHER OR NOT ANY OF THE MATTERS AFORESAID ARISES IN CONTRACT OR TORT (INCLUDING NEGLIGENCE) OR MISREPRESENTATION OR BREACH OF STATUTORY DUTY OR ANY DUTY UNDER GENERAL LAW OR ANY OTHER LEGAL THEORY.
- 10.2. EACH PARTY AND ITS AFFILIATES' TOTAL AGGREGATE LIABILITY ARISING UNDER OR RELATED TO THIS AGREEMENT, REGARDLESS OF WHETHER THE CLAIM FOR SUCH DAMAGES IS BASED IN CONTRACT OR TORT (INCLUDING NEGLIGENCE) OR MISREPRESENTATION OR BREACH OF STATUTORY DUTY OR ANY DUTY UNDER GENERAL LAW OR ANY OTHER LEGAL THEORY, WILL



NOT EXCEED THE TOTAL AMOUNT OF TWO TIMES SUBSCRIPTION FEES FOR THE SERVICE PAID OR PAYABLE TO VENA IN THE TWELVE (12) MONTHS PRECEDING THE FIRST INCIDENT OUT OF WHICH THE LIABILITY AROSE, EXCEPT THAT VENA'S TOTAL AGGREGATE LIABILITY IN CONNECTION WITH ITS DUTY TO INDEMNIFY AGAINST INFRINGEMENT AS PROVIDED FOR IN SECTION 8.2 SHALL NOT EXCEED ONE MILLION US DOLLARS (USD \$1,000,000). THESE LIMITATIONS OF LIABILITY ARE CUMULATIVE AND NOT PER INCIDENT. THE EXISTENCE OF MULTIPLE CLAIMS WILL NOT INCREASE THESE LIMITS.

EACH PARTY ACKNOWLEDGES THAT THE LIMITATIONS OF LIABILITY STATED IN THIS SECTION 10 REFLECT THE ALLOCATION OF RISK BETWEEN THE PARTIES UNDER THIS AGREEMENT, AND THAT IN THE ABSENCE OF THOSE LIMITATIONS OF LIABILITY, THE ECONOMIC TERMS OF THIS AGREEMENT WOULD BE SIGNIFICANTLY DIFFERENT.

11. NOTICE

- 11.1. Vena may give notice by means of electronic mail to Subscriber's e-mail address on record in Vena's account information, or by written communication sent by first class mail or pre-paid post to Subscriber's address. Subscriber may give notice to Vena at any time by any of the following: electronic mail to legal@venacorp.com, letter delivered by nationally recognized overnight delivery service or first-class postage prepaid mail to Vena at the following addresses: 1971 Western Avenue, #1125, Albany, NY 12203 addressed to the attention of: The Contracts & Legal Department. Notices shall be deemed to have been given upon the expiration of 48 hours after emailing, mailing, or posting (if sent by first class mail or pre-paid post).

12. DISPUTE RESOLUTION

- 12.1. Any controversy or claim arising out of or relating to this Agreement or involving any dispute regarding the interpretation or breach of this Agreement shall be resolved as follows:
- (a) upon written request of either Party, both parties shall appoint a designated representative whose task it will be to meet for the purpose of resolving such dispute.
 - (b) formal proceedings for the resolution of a dispute may not be commenced until the earlier of:
 - i. the designated representatives concluding in good faith that amicable resolution through continued negotiations does not appear likely;
 - ii. the expiration of the 30-day period immediately following the initial request to negotiate the dispute.
 - (c) LP&L shall not be subject to arbitration proceedings following the above-referenced good-faith efforts to reach a resolution. However, formal proceedings may include mediation or other available legal remedies.

13. GENERAL

- 13.1. **Amendments and Modifications.** No amendment to or modification of this Agreement is effective unless it is in writing and signed by an authorized representative of each Party.
- 13.2. **Assignment.** Neither party may assign any of its rights or obligations under this Agreement, whether by operation of law or otherwise, without the other party's prior written consent (not to be unreasonably withheld) except as provided in this Section 13.2. Notwithstanding the foregoing, either party may assign this Agreement in its entirety (including all Order Forms) in connection with a merger, acquisition, corporate reorganization, or sale of all or substantially all of its assets without the other party's consent, provided that any successor to this Agreement agrees to assume the assigning party's rights, obligations, and legal obligations under this Agreement, including (in the case of the Subscriber) payment obligations.
- 13.3. **Governing Law.** This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas and the federal laws of the United States of America applicable therein, without regard to conflict of laws provisions or the United Nations Convention on Contracts for the International Sale of Goods, and shall exclude the application of the Uniform Computer Information Transactions Act. The Parties consent to the jurisdiction of the state and federal courts located in Dallas County, Texas for any disputes arising under this Agreement.
- 13.4. **Insurance.** At all times during the Term and at its own expense, Vena shall maintain insurance coverage in the following minimum amounts:
- Commercial General Liability (CGL) with a limit of USD \$5,000,000.00 per occurrence for bodily injury, including death resulting therefrom, personal injury, property damage and advertising injury. Such



coverage shall include contractual liability coverage recognizing this Agreement, products and/or completed operations liability and premises liability;

- Commercial Automobile Liability with a USD \$2,000,000.00 combined single limit for bodily injury, including death resulting therefrom, and property damage, covering all non-owned and hired automobiles;
- Employers' Liability Insurance, which shall have limits of at least One Million US Dollars (\$1,000,000.00) for each person;
- Cyber Liability Insurance which shall have limits of at least one million US Dollars (\$1,000,000.00) for each incident
- Technology Errors and Omissions coverage which shall have limits of at least one million US Dollars (\$1,000,000.00) for each incident
- Professional Liability coverage concerning the acts, errors, and omissions of Vena and Vena's liability for its employees, agents and subcontractors, which includes cyber liability coverage, with a limit of not less than USD \$10,000,000.00 per claim. This Professional Liability Policy includes claims related to cyber liability protection and any theft, loss or unauthorized disclosure of Subscriber's Proprietary Information that is in the care, custody or control of Vena.

Vena will provide not less than thirty (30) calendar days' notice to Subscriber prior to any material change to its insurance coverage that would cause Vena to be non-compliant with the terms and conditions in this Section 13.4 including cancellation thereof without replacement. The discovery period (possibly through tail coverage) shall be no less than 3 years after the completion of the Services provided for in this Contract.

- 13.5. **Force Majeure.** Except for Subscriber's payment obligations, neither Party shall be responsible for delays or failure of performance resulting from acts beyond the reasonable control of such Party. Such acts shall include, but not be limited to, acts of God, strikes, walkouts, riots, acts of war, terrorism, epidemics, pandemics, governmental regulations, power failure, earthquake, or other disasters. If the anticipated or actual delay or non-performance exceeds thirty (30) calendar days, the other Party may immediately terminate the Agreement by giving notice of termination and such termination will be in addition to the other rights and remedies of the terminating Party under the Agreement, at law or in equity.
- 13.6. **Relationship of the Parties.** This Agreement does not create or imply any agency, joint venture, partnership, or franchise relationship. This Agreement is intended for the benefit of the Parties and is not intended to benefit any third party. Neither Party has the authority to assume or create any obligation on behalf of the other Party.
- 13.7. **Survival of Certain Provisions.** The obligation to pay all accrued Fees, each Party's proprietary rights, indemnification obligations, the limitations of liability and the confidentiality obligations set forth in the Agreement shall survive the termination of the Agreement by either Party for any reason.
- 13.8. **Headings.** The titles and headings of the various sections and paragraphs in this Agreement are intended solely for convenience of reference and are not intended for any other purpose whatsoever or to explain, modify, or place any construction on any of the provisions of this Agreement.
- 13.9. **Entire Agreement.** This Agreement forms the entire agreement between the Parties and supersedes all previous communications, oral or written, and all other communications between them relating to the subject matter hereof. No representations or statements of any kind made by either Party that are not expressly stated herein shall be binding on such Party. No provisions in the Subscriber's purchase orders will supersede the terms and conditions of this Agreement.
- 13.10. **Waiver.** The waiver by either Party of a breach of any provisions of this Agreement by the other Party shall not operate or be construed as a waiver of any subsequent breach by such Party.
- 13.11. **Export Laws.** Subscriber may not use the Service, or otherwise export or re-export the Service, except as authorized by applicable export control laws and regulations, including Canadian laws and regulations. In particular, but without limitation, the Service may not be used, and the Service may not be exported or re-exported (a) into any Canada embargoed countries, or (b) into any country on the list of countries sanctioned by Global Affairs Canada, (c) into any US embargoed countries, or (d) to anyone on the US Treasury Department's list of Specially Designated Nationals and Consolidated Sanctions list or the US Department of Commerce's Denied Persons, Entity, or



Unverified Lists. Subscriber represents that neither it nor any of its Users are located in any such country or on any such list.

- 13.12. **Non-Appropriation.** All funds for payment by Subscriber under this Agreement are subject to the availability of an annual appropriation for this purpose by the City of Lubbock, Texas. In the event of non-appropriation of funds by the Electric Utility Board of the City of Lubbock for the services provided under this Agreement, Subscriber may terminate this Agreement only upon:

- a. Written certification from LP&L's Chief Administrative Officer or Chief Financial Officer that no funds have been appropriated or allocated for the services under this Agreement for the applicable fiscal year;
- b. Ninety (90) calendar days prior written notice to Vena of such termination, which notice shall include a copy of the certification described in subsection (a).

Mitigation Options. Prior to exercising termination rights under this Section, Subscriber agrees to work with Vena in good faith to explore alternative arrangements, including but not limited to: (i) reduced service levels at proportionally reduced fees, (ii) extended payment terms, or (iii) suspension of the Service with the right to reinstate upon appropriation of funds.

- 13.13. **Survival.** Subscriber's payment obligations for services rendered prior to the termination date and the termination fee shall survive any termination under this Section 13.12.

- 13.14. **Non-Boycott of Israel.** Vena 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.

- 13.15. **Texas Public Information Act.** The requirements of Subchapter J, Chapter 552, Government Code, may apply to this Agreement and Vena agrees that the Agreement can be terminated if Vena knowingly or intentionally fails to comply with the following requirements of that subchapter:

To the extent Subchapter J, Chapter 552, Government Code applies to this Agreement, Vena agrees to for at least 7 years: (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.

- 13.16. **Ownership Representation and Warranty.** To the extent Chapter 2275, Texas Government Code applies to this Agreement, Vena 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 Vena, 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. Vena warrants and represents that LP&L's Agreement with Vena therefore does not and will not violate Texas Government Code Section 2275.0101, et seq.

- 13.17. **Non-Discrimination against Firearm Entities/Trade Associations.** Vena 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.

- 13.18. **Non-Boycott of Energy Companies.** Vena 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.

- ~~13.19.~~ **Disclosure of Interested Parties.** To the extent Section 2252.908 of the Texas Government Code applies to this Agreement, and upon request by Subscriber, Vena shall submit a disclosure of Interested Parties ("Disclosure Form") to LP&L (to the attention of LP&L's Purchasing Department) at the time Vena 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 Vena has not submitted a Disclosure Form pursuant to this section, Vena represents and warrants that Section 2252.908 of the Texas Government Code does not apply to this Agreement.

- 13.20. **Counterparts.** Any Order Form or other document relating to this Agreement may be executed in counterparts, each of which may be original or electronic and shall together constitute one and the same binding instrument.
- 13.21. **Order of Precedence.** Any inconsistency or conflict in the provisions of these Master Subscription Agreement Terms and Conditions, an Order Form, an Appendix, a Statement of Work, a Description of Service and a Data Protection Addendum, shall be resolved to the extent of such inconsistency or conflict by giving precedence in the following order: the Data Protection Addendum (but solely in respect of the processing of any Personal Data (as defined in the Data Protection Addendum entered into between the Parties)), these Master Subscription Agreement Terms and Conditions, an Order Form, an Appendix, a Statement of Work and a Description of Service.
- 13.22. Not used.
- 13.23. **Severability.** If any provision of this Agreement 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 Agreement 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.

IN WITNESS WHEREOF, the Parties have executed this Master Subscription Agreement Terms and Conditions as of the Effective Date.

Vena Solutions USA Inc. ("Vena")

By: 
Name: Peter Gilfillan
Title: Chief Sales Officer
Date: 7/7/2025

Address for Notice: 1971 Western Avenue, #1125,
Albany, NY 12203

Lubbock Power & Light ("Subscriber")

By:
Name:
Title:
Date:

Address for Notice: 1401 Avenue K Lubbock Texas 79401
United States



Appendix A

MAINTENANCE AND SUPPORT AGREEMENT

This Maintenance and Support Agreement ("**Maintenance and Support Agreement**") applies to the Service only and is subject to the terms of the Master Subscription Agreement Terms and Conditions as agreed by and between the Parties, and shall be effective as of the Effective Date and continue for the duration of the Term.

2. **Defined Terms.** In this Maintenance and Support Agreement, the following definitions have the meanings set forth below. Any capitalized term used in this Maintenance and Support Agreement that is not defined herein shall have the meaning attributed to such term as set forth in the Terms:
- (c) "Help Desk Support" shall mean the Vena location which initially processes questions and issues raised by authorized Users or Subscriber Contact(s) regarding the availability or functionality of the Service.
 - (d) "Subscriber Contact" shall mean the individual(s) authorized by Subscriber to be the primary interface with Vena regarding the Service, and Subscriber shall provide Vena with the necessary contact information for this individual.
3. **Help Desk Support.** Vena personnel will be available to help Subscriber Contact(s) by phone, online chat, or email to answer questions regarding the use of the Service and to help identify, verify, and resolve problems with the Service. Telephone and email support are available 24 hours per day, Monday to Friday (Eastern Time). Also includes unlimited case submissions and access to Vena's customer portal.

Upon receipt of notice of an issue, Vena will assign a severity level according to the following criteria:

- Severity A – severe: an issue that results in the Service being substantially non-functional or inoperative.
- Severity B – medium: an issue that results in a decrease in the performance in any functionality of the Service, but does not prevent the Subscriber from continuing to use the Service.
- Severity C – minor: an issue that results in the Service operating or performing other than as described in the Documentation, but which does not have a material adverse effect on the performance of the Service.

Vena will use commercially reasonable efforts to correct reported errors or provide a work-around solution for each severity level subject to the following response times:

Severity A - within one (1) hour of being notified of a Severity A issue, Vena shall acknowledge its receipt of such notice to Subscriber. Vena will use commercially reasonable efforts to provide an acceptable workaround or resolution to the Severity A issue as soon as is commercially practicable;

Severity B - within three (3) hours of being notified of a Severity B issue, Vena shall acknowledge its receipt of such notice to Subscriber, and Vena will use commercially reasonable efforts to provide an acceptable workaround or resolution to the Severity B issue as soon as is commercially practicable;

Severity C – within one (1) business day of being notified of a Severity C issue, Vena shall acknowledge its receipt of such notice to Subscriber. Vena will prioritize the resolution of Severity C issues alongside other problems and feature requests.



SERVICE LEVEL AGREEMENT

1. Service Commitment.

Subscriber shall be able to access the Service 24 hours per day, 7 days per week, excluding any Scheduled Maintenance as described below. Vena will use commercially reasonable efforts to ensure an average response time of 500 milliseconds or less for web requests made to the Service, as well as to make the Service available with a monthly uptime percentage of at least 99.5%, in each case during any monthly cycle (the "Service Commitment"). The average processing time of requests will vary depending on the complexity of the calculations being performed by Subscriber.

Service Commitments and Service Credits:

Service Credits are calculated as a percentage of the proportional monthly subscription value of the total subscription fees paid by Subscriber for the Service (which was unavailable) in accordance with the schedule below. The monthly uptime percentage is based on the number of minutes the Service is unavailable outside of planned maintenance windows in a calendar month. Service is unavailable between 90-360 minutes-10%

- Service is unavailable for more than 360 minutes-40%

2. Reporting and Credits.

Vena's network performance metrics for the prior six (6) months will be available to Subscriber on Vena's status page, which may be accessed anytime by Subscriber and is available at status.vena.io.

Vena will apply any Service Credits only against future payments which may at any time in the future be owed to Vena for additional professional services or subscription fees, provided, however, that if no payment is due within sixty (60) days of the date the Service Credit arose, Vena shall provide such Service Credit in the form of a cash refund due to Subscriber by the end of the month in which the report was made.

Any Subscriber request for a credit that Subscriber is entitled to hereunder may only be made on a calendar monthly basis, and must be submitted within thirty (30) calendar days of the relevant month to which the Service Credit applies, or it shall be deemed to have been waived by Subscriber.

This SLA sets forth the sole and exclusive remedies available to Subscriber with respect to technical support, incident response and resolution and any unavailability of the Service, and, under no circumstance, shall the unavailability of the Service or any incident response or resolution time be deemed a material breach or default under the Agreement or this SLA.

3. Maintenance.

Vena agrees to provide Subscriber with forty-eight (48) hours' notice ahead of any scheduled changes to the environment that may impact the Service, or Subscriber's ability to use the Service. Vena's Scheduled Maintenance windows to the Service are typically one hundred and twenty (120) minutes or less in duration and occur outside of normal business hours, which for the purposes of this Agreement are classified as 9:00am to 7:00pm, Eastern Time. "Scheduled Maintenance" is defined as any non-emergency maintenance to the Service for which (a) Vena has a published set schedule outside of normal business hours; or (b) Vena has provided Subscriber with advance written notice. Any required maintenance which may take longer than one hundred and twenty (120) minutes shall typically occur on a Saturday or Sunday.

Vena Professional Services – Statement of Work

Compliance

This Statement of Work No.1 ("SOW"), between Lubbock Power & Light (the "Customer") and Vena Solutions USA Inc. ("Vena" or "Vena Solutions"), and forms part of, incorporates by reference, and is governed by, the Master Subscription Agreement (the "MSA" or the "Agreement") between Customer and Vena dated as of the Effective Date. Capitalized terms contained herein and used without an accompanying definition are defined in the MSA, unless otherwise defined within. Changes to the SOW will be processed in accordance with the procedures described in the "Change of Scope" section in Appendix A.

Scope of Services Overview

This services engagement is intended to deliver the implementation of the Vena Cloud solution to the Customer for the purposes of facilitating and further automating their processes used for Budgeting, Forecasting & Financial Reporting.

SOW Prepared By: Ryan Bodnoff

Deliverables

Deliverables	Assumptions
Data Model(s)	
<ul style="list-style-type: none"> Data models to support: <ul style="list-style-type: none"> Financial and management reporting Financial planning Workforce planning 	<ul style="list-style-type: none"> Customers chart of accounts is uniform across all entities Reporting hierarchies are aligned to natural account rollups only Time granularity is limited to months (i.e. not weekly or daily)
Data Integration(s)	
<ul style="list-style-type: none"> Trial balance and supporting transactions data load from one (1) general ledger ("GL") instance from source system Method & Source: Flat File – Oracle JDE Data load of P/O data Method & Source: Flat File – Oracle JDE Summarized operational metrics (reliability, fleet) for reporting Method & Source: Flat File – CSVs Data load for Workforce planning purposes (includes allocation splits for budget) Method & Source: Flat File – CSV 	<ul style="list-style-type: none"> All general ledger data and transactions are extracted from same source Intercompany eliminations are handled via the accounting system and not required for planning purposes
Template(s) & Report(s)	
Template(s) <ul style="list-style-type: none"> Planning input template by Cost Centre and Fund <ul style="list-style-type: none"> Includes three years of historical actuals and YTD Option for driver-based planning and justifications Centralized planning template for finance <ul style="list-style-type: none"> Output tab from the P&L and Workforce planning model (by fund, cost centre, GL account) Input tab to receive scratchpad budget model (by fund, cost centre, GL account) Scratchpad for budget model details (debt, revenue, allocation etc.) Workforce planning 	<ul style="list-style-type: none"> A Vena 'Template' (Read/Write) or 'Report' (Read-only) refers to a single tab Excel sheet unless otherwise specified All reporting of financial and capital assumes to be based on the transaction detail Benefits will be summarized and input or calculated at the GL cost centres level, i.e. not needed to be calculated by person

Vena Professional Services – Statement of Work

<ul style="list-style-type: none"> By employee with calculation of monthly salary and taxes Ability to allocate across Fund (capital or O&M) and Cost Centre <p>Report(s)</p> <ul style="list-style-type: none"> P&L variance report Monthly view of P&L, Balance Sheet, Indirect Cash Flow Annual CIP (projects, funding source) Supplier agreements report (leveraging PO data) <p><i>Financial Reports include drill-through into transaction details</i></p>	
Security & Workflow	
<ul style="list-style-type: none"> Single Sign On (SSO) One (1) workflow 	<ul style="list-style-type: none"> Permissions & Workflow setups will be collaborative
Training & Enablement	
<ul style="list-style-type: none"> Access to Vena Learning (LMS) Four (4) guided sessions for solution maintenance and mapping simple reports using customer model Training exercises and guides for product training One (1) power user guide One (1) contributor guide 	<ul style="list-style-type: none"> User guides are standardized and would be customized by the customer to their needs Vena training environment is provided during instructor led training sessions Guided sessions are up to two (2) hours each
Project Planning, Design & Governance	
<ul style="list-style-type: none"> Project plan & weekly status reports One (1) Solution Design Document (SDD) Configuration & User Acceptance Testing (UAT) checklist 	<ul style="list-style-type: none"> Customer will complete Vena standard product training in accordance with project plan

Coaching for Customer-led Configuration

Deliverables	Assumptions
Coaching	
<ul style="list-style-type: none"> Provide additional coaching for up to 8 hours of Customer-led Configuration, as directed by the Customer based on their priorities. Suggestions include: <ul style="list-style-type: none"> Operations Monthly Management Report (BvA for Cost Centres) Capital Detail Report Scratchpad and template build additional enablement and support 	<ul style="list-style-type: none"> Project team identifies coaching deliverables by the Solution Design workshops Customer would dedicate time, as recommended by the implementation team, for coaching deliverables to avoid delays Coaching hours include preparation time required by Vena to deliver coaching

Vena Insights Dashboard

Deliverables	Assumptions
Template(s) & Report(s)	
<p>Templates:</p> <ul style="list-style-type: none"> One (1) Vena Insights Foundation dashboard Navigation walkthrough of foundation dashboard Up to eight (8) hours of customizations to the standard Vena Insights dashboard, including but not limited to: <ul style="list-style-type: none"> Update to dimension filters 	<ul style="list-style-type: none"> Configuration of additional embedded reports/dashboard The dashboards will use data identified in the integration deliverables above. Any additional data sources not listed in the deliverables will be out of scope.



Vena Professional Services – Statement of Work

<ul style="list-style-type: none"> ○ Add/Update graphs filters ○ Add/Update graph colors ○ Add/Update graph types etc. ○ Add/Remove additional graphs 	<ul style="list-style-type: none"> ● Any customizations beyond eight (8) hours
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Activities & Responsibilities

Below is a listing of Vena and Customer activities and responsibilities. Vena's performance and ability to provide the deliverables identified within estimated work effort are dependent upon the following responsibilities being fulfilled by the Customer in a timely fashion. Delays in performance of these responsibilities may result in additional cost and/or delay of the completion of the project.

Vena Services	Customer Responsibilities
Project Planning & Governance	
<ul style="list-style-type: none"> ● Request key customer documentation and provide access to shared file location ● Develop and maintain the project plan ● Facilitate a weekly project status call and status report ● Manage project scope, timeline and resources 	<ul style="list-style-type: none"> ● Provide project oversight to manage Customer responsibilities ● Provide required artifacts within five (5) business days
Customer Enablement	
<ul style="list-style-type: none"> ● Facilitate standard product training for up to five (5) Customer power users ● Conduct user adoption & change management session with Customer ● Conduct customer enablement sessions and coaching as detailed in the deliverables section above 	<ul style="list-style-type: none"> ● Complete all customer training activities ● Document and deliver end-user training
Data Integration	
<ul style="list-style-type: none"> ● Conduct data review workshop and provide file formats for data and dimensions/hierarchies or direct connection instructions ● Configure data integration via the method outlined in deliverables section above. ● Provide self-serve configuration instructions for Single Sign On (SSO) 	<ul style="list-style-type: none"> ● The Customer will be responsible for extracting data as per the data requirements listed in the deliverables section. ● Provide system access and required permissions, required data queries, or flat file extracts relating to above in scope integrations within five (5) business days ● Validate and reconcile all data loaded into Vena ● If required, complete SSO configuration
Solution Design	
<ul style="list-style-type: none"> ● Lead and conduct workshops to gather and define business/functional requirements ● Document detailed business requirements and solution design in the Solution Design Document (SDD) and gain acceptance with Customer including a final solution review and sign-off 	<ul style="list-style-type: none"> ● Participate in and have the required resources attend workshops ● Provide detailed requirements as required and agreed-upon per the scope of work ● Review solution design with Vena and provide up to one (1) round of feedback for Vena to incorporate into the design ● Provide acceptance of the SDD within two (2) business days of delivery
Configuration	
<ul style="list-style-type: none"> ● Configure data model(s) dimensions & hierarchies ● Configure the reports and templates as outlined in the deliverables section above ● Collaborate with Customer to configure workflow(s) as outlined in the Deliverables section above ● Provide guidance around user security and permissions 	<ul style="list-style-type: none"> ● Provide dimension and hierarchies in Vena-prescribed file format for data model build ● Collaborate with Vena consultant to configure the reports and templates in the deliverables section ● Collaborate with Vena to configure workflows

Vena Professional Services – Statement of Work

<ul style="list-style-type: none"> Where CoPilot has been procured in the MSA, collaborate with customer to ensure data model tagging; setup of (1) CoPilot AI Model; and review setup with customer to submit up to five (5) questions 	<ul style="list-style-type: none"> Configure security and permissions for all users based on guidance provided by Vena
Testing & Deployment	
<ul style="list-style-type: none"> Review testing plan, checklist, and defect log Conduct configuration testing Provide defect resolution support 	<ul style="list-style-type: none"> Complete configuration testing and log defects within agreed upon timeframe Provide deliverable acceptance upon completion of testing each deliverable and formal testing signoff Provide written confirmation of project close
Project Close & Transition	
<ul style="list-style-type: none"> Facilitate transition to Customer Success team 	<ul style="list-style-type: none"> Provide written confirmation of project close

Out of Scope

Any activities or deliverables not explicitly defined, listed, or identified in the above section are deemed to be out of scope of the services, specifically:

- Post-go live consulting services support
- Configuration of any additional data sets or sources beyond those defined in the Deliverables section above from any
- Balance sheet and cash flow planning

Project Assumptions

Assumptions should be reviewed and assessed prior to the commencement of the project. This SOW and estimates are based on the following key assumptions.

- Customer should expect to commit 6-10 hours per week on average across functional and technical roles, with more time required during key project milestones (e.g. workshops, testing).
- Customer will provide a named Microsoft Office license to leverage the Power Automate Vena Connector and One Drive (if required).
- Business requirements match the description of the deliverables herein, or at a minimum have been communicated in advance through a web meeting or phone call. All information shared is in a “completed” state and will not undergo changes mid-project.

Vena Professional Services – Statement of Work

Charges

The following charges are based on preliminary scoping sessions with Customer and reflect the estimated time and materials required to deliver the Services as described herein. The final charges will be determined after the completion of the design phase and may vary depending on the post-design deliverables and complexity of the Services. Any changes in the scope or complexity of the Services that affect the charges will be subject to a Change Request ("CR") process between Vena and the Customer, as outlined in Appendix A.

Role	Quantity	Base Rate	Cost
Vena Standard Product Training	2 Seats	1,000.00	2,000.00
Vena Solution Architect	24 Hours	200.00	4,800.00
Vena Project Manager	46 Hours	200.00	9,200.00
Vena Consultant	248 Hours	200.00	49,600.00
Total Services & Training			65,600.00
One-time services discount			(15,900.00)
Net Services & Training			49,700.00
	318.00 Hours		

Contract Type: T&M (Based on Estimates)

Contract Amount: 49,700.00 USD

Payment Terms: Prepaid

The performance of this SOW involves activities to be performed by both parties. If the Customer outputs and activities are not received as scheduled, then completion of this SOW in a timely manner may be impacted. Vena will notify the Customer, should this occur, of the potential timeline and/or cost impact. If the project extends beyond the specified duration, the impacts will be assessed and may result in a change request. This SOW shall expire six (6) months from the date that this SOW is signed by the Customer

Charges will be invoiced following signature of the SOW by Customer and are due and payable to Vena within Net 30 of the invoice date.

All pricing specified herein is conditional upon signature of this Order Form by the Subscriber on or before July 31, 2025

All charges in USD and exclusive of taxes, Travel & Living ("T&L") expenses for meals/incidentals. The rate for services beyond the scope of the project will be assumed at a standard rate of \$200/hr.

All training charges, if any, will be billed separately upon execution of this SOW. All fees shall be due and payable to Vena within Net 30 of the invoice date. If the Fees are pre-paid prior to delivery of services, any unused time can be carried forward up to the pre-paid services expiry date towards future post-production support or future phase services or credited back to Customer if preferred.

Travel may be required for resources who are not local. Customer agrees to reimburse Vena for all pre-approved travel and living expenses. For non-local consultants, expenses related to meals will be covered by a daily per-diem rate of \$70/day, and receipts will not be required for such expenditures. Other expenses such as travel (air, mileage, taxi/car, parking) and hotel will be billed separately, and receipts will be provided for such expenditures.

Unused Consulting Hours

In the event that Vena determines, at its sole discretion, that Customer has prepaid Fees for any consulting hours which were not utilized by Vena personnel in connection with the scope of work contained within this SOW, Vena shall notify Customer upon project close. Any prepaid unused hours shall be available to Customer for a period of three (3) months following the date that notice is provided to Customer and may only be applied to any future Vena consulting effort. Following expiry of the aforementioned 3-month period, the Parties agree that any remaining unused hours shall automatically expire.



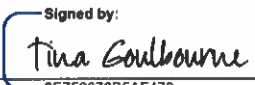
Vena Professional Services – Statement of Work

Rescheduling

Rescheduling any scheduled services requires written notification with a minimum of five (5) business days' advance notice. If advance notification is not provided, Customer will be billed at the standard hourly rate defined above for the scheduled time for the resource or resources affected, or \$300 per person per session for training, including reasonable costs incurred or committed to by Vena. Customer acknowledges that any suspension, rescheduling or delay in scheduled services may result in the re-allocation of Vena resources to other projects and Vena cannot guarantee that the same resources will be available for Customer's project in the event that the project is resumed at a later date.

Approval & Authorization

Approval

Statement of Work Approval	
The undersigned hereby agrees and accepts this Statement of Work for consulting services by Vena Solutions	
Acceptance by Vena Solutions USA Inc.	Acceptance by Lubbock Power & Light
Signed by:  Signature: <u>Tina Goulbourne</u> <small>8E752678B5AF478...</small>	Signature: _____
Name: <u>Tina Goulbourne</u>	Name: _____
Title: <u>COO & CCO</u>	Title: _____
Date: <u>7/9/2025</u>	Date: _____

Vena Professional Services – Statement of Work

Appendix A – Scope Change Request Process**Change of Scope**

The project costs are based on the scope and assumptions as defined in this Statement of Work. Changes to the scope or assumptions may have an impact on the project's time and cost. Agreed deviations that arise during the project will be managed through the procedure described below, and may result in adjustments to the project scope, schedule, Charges and other terms.

The following process will be followed if a change to this SOW is required:

- (1) Vena and Customer determine that a change to the scope of work is required.
- (2) A Change Request (CR) or Email Authorization (EA) (for changes <5 days of effort) will be created to outline the additional hours, scope description & fees.
- (3) A CR must be signed by authorized representatives from both parties to authorize implementation of the change. An EA can be accepted via email from Customer to authorize implementation of the change.

Appendix B – Data Specifications

The Customer will provide data and dimension/hierarchy files in a delimited format (ie. CSV, tab or pipe delimited) and will adhere to the Vena-prescribed data fields below. This file will be used to automate a data load using the Vena ETL command line tool. A detailed data specification and requirements document will be provided in the implementation and can be provided earlier upon request.

The following table outlines a sample G/L balance extract

Account	Entity	Department	Placeholder 1 to Placeholder4	Year	Period	Scenario	Currency	Measure	Value
1000	V001	100	Undefined	2021	1	Actual	Local	Value	14829.51
1005	V001	100	Undefined	2021	1	Actual	Local	Value	13957.19
1010	V001	100	Undefined	2021	1	Actual	Local	Value	13957.19
1015	V001	100	Undefined	2021	1	Actual	Local	Value	13957.19
1017	V001	100	Undefined	2021	1	Actual	Local	Value	13957.19
1018	V001	100	Undefined	2021	1	Actual	Local	Value	1350.79
1200	V001	100	Undefined	2021	1	Actual	Local	Value	30386.33
1201	V001	100	Undefined	2021	1	Actual	Local	Value	27492.39

Appendix C – Estimate for other services for other fees

Below is an estimate for additional requirements not included in original RFP but discussed during detailed scoping

- Estimated Cost ~ \$10,000 - \$14,000
 - Update (or create new) data model for A/R reporting and Bank reconciliation (manual recs)
 - Data load of A/R data from Oracle JDE (flat file)
 - Bank Reconciliation template
 - A/R aging report
 - Workflow, Testing, and Project Management



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: July 22, 2025

Summary:

Consider a resolution authorizing the purchasing manager or his designee to execute a purchase order, by and between the City of Lubbock, acting by and through LP&L, and Electrical Power Products of Des Moines, Iowa, Request for Proposal (RFP) 7106-25-ELD - LP&L, Erskine Substation Control House. This proposal for \$1,106,931.00 with a 44-week delivery is for the building, new relay panels, and associated protection equipment for Erskine's substation capacity upgrade project.

Background/Discussion:

This RFP is for the building, new relay panels, and associated protection equipment for Erskine's substation capacity upgrade project. LP&L's upgrade of the distribution system will provide enhanced system reliability and resilience.

The items will be manufactured in accordance with LP&L, American National Standards Institute (ANSI), Institute of Electrical and Electronics Engineers (IEEE), and National Electrical Manufacturers Associations (NEMA).

A proposal evaluation committee was established to evaluate and rank the proposals based on the following five (5) categories: adherence to specifications and terms and conditions, 25%; cost (including life cycle and maintenance), 25%; delivery schedule, 35%; proposal completeness, 5%; and industry references and operational experience with vendor or product, 10%.

Three (3) vendors responded to the RFP. The committee evaluated the proposals, made their final selections and ranked the finalists as follows:

	Score:
Electrical Power Products, Inc.	84.3
KBS Electric	63.0

Fiscal Impact:

A total of **\$10,340,000.00** is appropriated and **\$6,865,120.27** is available in account number **92834 (Substation Capacity Upgrade – Erskine)** for this purpose.

Recommendation:

Staff recommends award of RFP 7106-25-ELD-LP&L, Erskine Substation Control House to **Electrical Power Products of Des Moines, Iowa** for **\$1,016,931.00**, or such alternative action as the Electric Utility Board may deem appropriate.

**Lubbock Power and Light
Capital Project
Project Cost Detail
July 22, 2025**

Capital Project Number:	92834
Capital Project Name:	Substation Capacity Upgrade - Erskine

		Budget
Total Appropriation	\$	10,340,000
Expended		
	<i>Contract or PO Number</i>	
Staff	\$	(38,768)
West Texas Title Company		(35,413)
B&V		(470,298)
Ganatra		(2,400)
Expended to Date	\$	(546,880)
Encumbered		
	<i>Contract or PO Number</i>	
50 MVA Transformers	21404299	(2,928,000)
Encumbered to Date	\$	(2,928,000)
Agenda Item for July 22, 2025		
	<i>Contract or PO Number</i>	
Electrical Power Products	7106-25-ELD	\$ (1,016,931)
Siemens Industry Inc - Circuit Breakers	7109-25-ELD	(641,288)
KBS Electric - Circuit Switchers	7110-25-ELD	(319,404)
Agenda Items for Consideration		\$ (1,977,623)
Estimated Costs for Remaining Appropriation		
Construction		\$ (4,887,497)
Estimated Costs for Remaining Appropriation		\$ (4,887,497)
Remaining Appropriation		-

RESOLUTION

WHEREAS, Lubbock Power & Light is the municipally-owned public power utility of the City of Lubbock (“Lubbock Power & Light”); NOW, THEREFORE:

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

THAT the City of Lubbock, acting by and through Lubbock Power & Light, as concerns RFP #7106-25-ELD (the “Proposal”), respecting the Erskine Substation Control House, as more particularly described in the Proposal (the “Property”), to Electrical Power Products of Des Moines, Iowa.

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

THAT the Lubbock Power & Light Purchasing Manager or his/her designee, BE and is hereby authorized and directed to execute for and on behalf of Lubbock Power & Light any and all purchase orders and related documents regarding the purchase of the Property pursuant to the Bid, as awarded herein.

Passed by the Electric Utility Board this 22th day of July 2025.

Gwen Stafford, Chairman

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: July 22, 2025

Summary:

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 LP&L, and Siemens Industry Inc., of Wendell, North Carolina, Request for Proposal (RFP) 7109-25-ELD, LP&L Erskine Substation 15kV Outdoor Vacuum Circuit Breakers. This proposal for \$641,288.00 with a 26-week delivery is for (11) 15kV Outdoor Circuit Breakers, (3) 3000A and (8) 2000A for Erskine's substation capacity upgrade project.

Background/Discussion:

This RFP is for (11) 15kV Outdoor Circuit Breakers, (3) 3000A and (8) 2000A. These items will be used for upgrading the distribution system at Erskine substation in order to accommodate the forecasted load growth in the area and increase system capacity.

The items will be manufactured in accordance with LP&L, American National Standards Institute (ANSI), Institute of Electrical and Electronics Engineers (IEEE), and National Electrical Manufacturers Associations (NEMA).

A proposal evaluation committee was established to evaluate and rank the proposals based on the following five (5) categories: adherence to specifications and terms and conditions, 30%; cost (including life cycle and maintenance), 30%; delivery schedule, 10%; proposal completeness, 10%; industry references and operational experience with vendor or product, 10%.

Six (6) vendors responded to the RFP. The committee evaluated the proposals, made their final selections and ranked the finalists as follows:

	Score:
Siemens Industry Inc.	83.0
KD Johnson, Inc.	75.7
MVA Power Inc.	66.7
Power Equip Sales Reps	65.0
Anixter Inc.	52.3

Fiscal Impact:

A total of **\$10,340,000.00** is appropriated and **\$6,865,120.27** is available in account number **92834 (Substation Capacity Upgrade – Erskine)** for this purpose.

Recommendation:

Staff recommends award of RFP 7110-25-ELD – LP&L Substation 15kV Outdoor Vacuum Circuit Breakers to **Siemens Industry Inc., of Wendell, North Carolina** for **\$641,288.00**, or such alternative action as the Electric Utility Board may deem appropriate.

**Lubbock Power and Light
Capital Project
Project Cost Detail
July 22, 2025**

Capital Project Number:	92834
Capital Project Name:	Substation Capacity Upgrade - Erskine

		Budget
Total Appropriation	\$	10,340,000
Expended		
	<i>Contract or PO Number</i>	
Staff	\$	(38,768)
West Texas Title Company		(35,413)
B&V		(470,298)
Ganatra		(2,400)
Expended to Date	\$	(546,880)
Encumbered		
	<i>Contract or PO Number</i>	
50 MVA Transformers	21404299	(2,928,000)
Encumbered to Date	\$	(2,928,000)
Agenda Item for July 22, 2025		
	<i>Contract or PO Number</i>	
Electrical Power Products	7106-25-ELD	\$ (1,016,931)
Siemens Industry Inc - Circuit Breakers	7109-25-ELD	(641,288)
KBS Electric - Circuit Switchers	7110-25-ELD	(319,404)
Agenda Items for Consideration	\$	(1,977,623)
Estimated Costs for Remaining Appropriation		
Construction	\$	(4,887,497)
Estimated Costs for Remaining Appropriation	\$	(4,887,497)
Remaining Appropriation		-

RESOLUTION

WHEREAS, Lubbock Power & Light is the municipally-owned public power utility of the City of Lubbock (“Lubbock Power & Light”); NOW, THEREFORE:

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

THAT the City of Lubbock, acting by and through Lubbock Power & Light, as concerns RFP #7109-25-ELD (the “Proposal”), respecting the Erskine Substation 15kV Outdoor Vacuum Circuit Breakers, as more particularly described in the Proposal (the “Property”), to Siemens Industry Inc., of Wendell, North Carolina.

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

THAT the Lubbock Power & Light Purchasing Manager or his/her designee, BE and is hereby authorized and directed to execute for and on behalf of Lubbock Power & Light any and all purchase orders and related documents regarding the purchase of the Property pursuant to the Bid, as awarded herein.

Passed by the Electric Utility Board this 22nd day of July 2025.

Gwen Stafford, Chairman

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: July 22, 2025

Summary:

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 LP&L, and KBS Electric of Austin, Texas, Request for Proposal (RFP) 7110-25-ELD, LP&L Erskine Substation Switcher. This proposal for \$319,404.00 with a 75-week delivery is for two (2) 115kV, 1200A gang operated circuit switchers for Erskine's substation capacity upgrade project.

Background/Discussion:

This RFP is for two (2) 115kV, 1200A gang operated circuit switchers. The items will be used for upgrading the distribution system at Erskine substation in order to accommodate the forecasted load growth in the area and increase system capacity.

The items will be manufactured in accordance with LP&L, American National Standards Institute (ANSI), Institute of Electrical and Electronics Engineers (IEEE), and National Electrical Manufacturers Associations (NEMA).

A proposal evaluation committee was established to evaluate and rank the proposals based on the following five (5) categories: adherence to specifications and terms and conditions, 25%; cost (including life cycle and maintenance), 25%; delivery schedule, 35%; proposal completeness, 5%; industry references and operational experience with vendor or product, 10%.

Four (4) vendors responded to the RFP. The committee evaluated the proposals, made their final selections and ranked the finalists as follows

	Score:
KBS Electric	78.0
Texas Electric Cooperatives, Inc.	75.3
Anixter Inc.	68.7
MVA Power Inc.	52.7

Fiscal Impact:

A total of **\$10,340,000.00** is appropriated and **\$6,865,120.27** is available in account number **92834 (Substation Capacity Upgrade – Erskine)** for this purpose.

Recommendation:

Staff recommends award of RFP 7110-25-ELD, LP&L Erskine Substation Switcher to **KBS Electric of Austin, TX** for **\$319,404.00**, or such alternative action as the Electric Utility Board may deem appropriate.

**Lubbock Power and Light
Capital Project
Project Cost Detail
July 22, 2025**

Capital Project Number:	92834
Capital Project Name:	Substation Capacity Upgrade - Erskine

		Budget
Total Appropriation	\$	10,340,000
Expended		
	<i>Contract or PO Number</i>	
Staff	\$	(38,768)
West Texas Title Company		(35,413)
B&V		(470,298)
Ganatra		(2,400)
Expended to Date	\$	(546,880)
Encumbered		
	<i>Contract or PO Number</i>	
50 MVA Transformers	21404299	(2,928,000)
Encumbered to Date	\$	(2,928,000)
Agenda Item for July 22, 2025		
	<i>Contract or PO Number</i>	
Electrical Power Products	7106-25-ELD	\$ (1,016,931)
Siemens Industry Inc - Circuit Breakers	7109-25-ELD	(641,288)
KBS Electric - Circuit Switchers	7110-25-ELD	(319,404)
Agenda Items for Consideration	\$	(1,977,623)
Estimated Costs for Remaining Appropriation		
Construction	\$	(4,887,497)
Estimated Costs for Remaining Appropriation	\$	(4,887,497)
Remaining Appropriation		-

RESOLUTION

WHEREAS, Lubbock Power & Light is the municipally owned public power utility of the City of Lubbock (“Lubbock Power & Light”); NOW, THEREFORE:

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

THAT the City of Lubbock, acting by and through Lubbock Power & Light, as concerns RFP #7110-25-ELD (the “Proposal”), respecting the Erskine Substation Switcher, as more particularly described in the Proposal (the “Property”), to KBS Electric of Austin, TX.

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

THAT the Lubbock Power & Light Purchasing Manager or his/her designee, BE and is hereby authorized and directed to execute for and on behalf of Lubbock Power & Light any and all purchase orders and related documents regarding the purchase of the Property pursuant to the Bid, as awarded herein.

Passed by the Electric Utility Board this 22nd day of July 2025.

Gwen Stafford, Chairman

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

July 22, 2025

Summary:

Consider a resolution appointing and confirming Electric Utility Board (“EUB”) members to a newly-formed EUB ad-hoc committee.

Background/Discussion/Fiscal Impact:

The EUB maintains the right under the governing rules to form small committees for discussion of matters not suited for a large deliberative body. The resolution presented is to establish a new committee, to appoint new members, and to establish terms for each appointment and confirmation to the committee.

Recommendation:

Approve resolutions to appoint and confirm the membership of a new ad-hoc EUB committee and establish terms for the appointed individual members.

RESOLUTION

WHEREAS, Chapter 1, Article XII, Section 1 of the Lubbock City Charter and Chapter 2, Division 12 of the Code of Ordinances establishes and outlines certain responsibilities and duties of the Electric Utility Board (the “Board”); and

WHEREAS, the Electric Utility Board has determined that it would be in the best interest to establish a policy committee comprising members of the Electric Utility Board to evaluate strategic concerns including the Electric Utility Board’s charter, ordinance, personnel retention/vacancy rates, market compensation studies and analysis, and make recommendations regarding retention and recruitment in alignment with LP&L’s strategic plan and business needs; and

WHEREAS, the Electric Utility Board of the City of Lubbock deems it in the best interest of the City of Lubbock and its municipally-owned electric utility, Lubbock Power & Light, to establish an Electric Utility Board _____ Committee comprising the individuals outlined below as the Electric Utility Board’s appointees; NOW THEREFORE:

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

THAT, the Board hereby appoints _____ to serve as Chair of the _____ Committee until the expiration of their final term on the Electric Utility Board.

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

THAT, the Board appoints the following individuals to the Board _____ Committee until the expiration of their final Electric Utility Board terms:

Passed by the Electric Utility Board this 22nd day of July, 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



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: July 22, 2025

SUMMARY:

Consider a resolution authorizing LP&L's legal counsel to execute a Settlement Agreement and Order to the Public Utility Commission of Texas by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Staff of the Public Utility Commission of Texas (the "PUC") regarding the alleged violations pursuant to 16 Texas Administrative Code (TAC) § 22.246(h)(1) following an investigation by the PUC regarding weather emergency preparedness and oversight of wholesale market participants.

BACKGROUND/DISCUSSION:

The resolution and accompanying document resolves the Public Utility Commission of Texas's findings and claims of violations pursuant to 16 TAC §§ 25.55 and 25.503(f)(8), to be fully executed by PUC Staff, and an Order signed by the PUC.

RECOMMENDATION:

Staff recommends approving the resolution as presented.

RESOLUTION

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

WHEREAS, on March 25, 2024, the Staff of the Public Utility Commission of Texas (the “Commission”) issued findings of potential violations of 16 TAC § 25.55 regarding winter weatherization and emergency preparedness (the “findings”);

WHEREAS, LP&L desires to resolve the contested claims regarding the winter weatherization and emergency preparedness requirements of 16 TAC § 25.55 the attached Settlement Agreement and Report to the Commission; NOW, THEREFORE

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

THAT the LP&L Chief Administrative Officer of Lubbock Power & Light, Be and is hereby authorized and directed to execute a Settlement Agreement and Report to the Commission, by and between the City of Lubbock and the Staff of the Public Utility Commission of Texas, as attached hereto and incorporated herein as though set forth fully herein in detail, and any documents related thereto.

Passed by the Electric Utility Board this 22nd day of July 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

DOCKET NO. XXXXX

SETTLEMENT AGREEMENT AND	§	PUBLIC UTILITY COMMISSION
REPORT TO THE COMMISSION	§	
REGARDING LUBBOCK POWER &	§	OF TEXAS
LIGHT'S VIOLATION OF 16 TAC	§	
§ 25.55, RELATED TO WEATHER	§	
EMERGENCY PREPAREDNESS AND 16	§	
TAC § 25.503(f)(8), RELATED TO	§	
OVERSIGHT OF WHOLESALE	§	
MARKET PARTICIPANTS	§	

SETTLEMENT AGREEMENT AND REPORT TO THE COMMISSION

The Staff of the Public Utility Commission of Texas (Commission) and Lubbock Power & Light (LP&L) (together, the parties) enter into this settlement agreement and file this joint report to the Commission under 16 Texas Administrative Code (TAC) § 22.246(h)(1). The agreement resolves and concludes Commission Staff's investigation of LP&L for violations of 16 TAC §§ 25.55 and 25.503(f)(8), related to weather emergency preparedness and oversight of wholesale market participants, respectively.

The parties agree as follows:

1. The parties stipulate to the facts and agree to the assertion contained in the agreement and the attached proposed order,¹ and request approval of an order by the Commission consistent with the details contained herein.
2. The Commission has jurisdiction over this matter under PURA² §§ 14.051, 14.054 15.023, 15.024, 16 TAC §§ 25.55 and 25.503.
3. LP&L is a municipally owned utility registered with the Commission under certificate number 30111.
4. LP&L is also registered as an ERCOT Market Participant under City of Lubbock, by and through Lubbock Power and Light as a transmission and distribution service provider (TDSP).

¹ Attachment A.

² Public Utility Regulatory Act, Tex. Util. Code Ann. §§ 11.001-66.016 (PURA).

5. LP&L is a Transmission service provider (TSP) under 16 TAC § 25.55 (141).
6. LP&L was responsible for 20 transmission facilities in the ERCOT region.
7. As a TSP, LP&L is an ERCOT market participant.
8. As a TSP, LP&L is required to complete several winter weather preparation measures for each of its transmission facilities by December 1st of each year.
9. Additionally, LP&L is also required to submit to ERCOT a declaration of preparedness that includes: (i) a summary of all activities conducted to complete the winter weather preparation measures; and (ii) a notarized attestation sworn to by the highest-ranking representative, official, or officer attesting to the completion of all required activities and the accuracy and veracity of the information submitted.
10. On March 25, 2024, Commission Staff provided LP&L notice of its investigation, the results of the investigation, information about LP&L's right to a hearing, and an opportunity to explain its activities.
11. Commission Staff recommends, and LP&L agrees to pay, an administrative penalty of \$400,000 for the violations detailed in this agreement.
12. This resolves all matters related to LP&L's alleged violations as described below.

Applicable Requirements

13. Under 16 TAC § 25.55(f)(1), by December 1 each year, a TSP must complete the following winter weather preparation measures for its transmission facilities.
 - (A) Implement weather emergency preparation measures that could reasonably be expected to ensure the sustained operation of all cold weather critical components during winter weather conditions. Where appropriate, such measures may be implemented using either personnel or automated systems. Such measures include, as appropriate for the facility:
 - (iii) Confirmation of the operability of power transformers and auto transformers in winter weather emergencies by:

- (V) Verification of proper oil quality such that moisture and dissolved gases are within acceptable ranges for winter weather conditions.

In addition, a TSP must maintain these measures throughout the winter season and complete any ongoing requirements at the appropriate time.

14. Under 16 TAC § 25.55(f)(3), a TSP must submit to ERCOT, on a form prescribed by ERCOT, the following declarations of weather preparedness:
 - (A) No earlier than November 1 and no later than December 1 of each year, a TSP must submit a declaration of winter weather preparedness for the upcoming winter season that:
 - (v) Includes a notarized attestation sworn to by the TSP's highest-ranking representative, official, or officer with binding authority over the TSP, attesting to the completion of all activities described in paragraph (1) of this subsection, except activities required to be completed after December 1, and to the accuracy and veracity of the information described in subparagraph (A) of this paragraph.
15. Under 16 TAC § 25.55(g)(1)(B), a TSP must provide access to inspection, maintenance, or other records associated with weather preparation measures to ERCOT inspectors.
16. Under 16 TAC § 25.55(g)(2)(B), if the TSP has not complied with a requirement in subsection (f)(1) or (2) of this section, ERCOT must provide the TSP a reasonable period to cure the identified deficiencies.
17. Under 16 TAC § 25.55(g)(2)(C), ERCOT must report to Commission Staff any TSP that does not remedy the deficiencies identified under subparagraph (A) of this paragraph within the cure period determined by ERCOT under subparagraph (B) of this paragraph.
18. Under TAC § 25.55(g)(2)(D), a TSP reported by ERCOT to Commission Staff under subparagraph (C) of this paragraph will be subject to enforcement investigation under §22.246 of this title. A violation of this section is a Class A violation under § 25.8(b)(3)(A) of this title and may be subject to a penalty not to exceed \$1,000,000 per violation per day.
19. Under 16 TAC § 25.503(f)(8), a market entity has an obligation to provide accurate and factual information and must not submit false or misleading information, or omit material

information, in any communication with ERCOT or with the commission. Market entities must exercise due diligence to ensure adherence to this provision throughout the entity.

Winter Weather Preparation Measures Alleged Violations

20. On November 30, 2022, LP&L submitted its declarations of weather preparedness to ERCOT attesting to the activities described by LP&L in its Appendix A in connection with the requirements of 16 TAC § 25.55(f)(1)(A)(iii)(I)-(IV). However, the offered attestation is silent concerning LP&L's adherence to "verification of proper oil quality such that moisture and dissolved gases are within acceptable ranges for winter weather conditions" as required under 16 TAC § 25.55(f)(1)(A)(iii)(V).
21. Staff alleges that LP&L failed to provide verification of proper oil quality information related to moisture and dissolved gases for winter weather conditions for 17 of its 20 transformers.
22. Staff alleges that LP&L violated 16 TAC § 25.55(f)(1)(A)(iii)(V) on 17 occasions.

Alleged Declaration Attestation Violations

23. On November 30, 2022, LP&L submitted to ERCOT its declaration of winter weather preparedness for the upcoming winter season through DocuSign via the ERCOT portal. That declaration included a notarized attestation sworn to by LP&P's highest-ranking agent with binding authority, attesting to the completion of all activities described by LP&L in Appendix A in connection with the requirements of 16 TAC § 25.55(f)(1)(A), and to the accuracy and veracity of the information contained therein.
24. LP&L declared that it had completed all the activities required under 16 TAC § 25.55(f)(1)(A); however, LP&L had not verified proper oil quality as required under 16 TAC § 25.55(f)(1)(A)(iii)(V), and as a result had not completed all the required activities as required under the then-current rule. LP&L failed to sample oil quality at nine facilities and failed to have oil quality sampling within the time period prescribed by the rule for the remaining 11 facilities. Therefore, a total of 17 facilities lacked verification of proper oil quality.
25. LP&L violated 16 TAC §§ 25.55(f)(3)(A)(v) and 25.503(f)(8) on one occasion.

Alleged Violations Involving ERCOT Inspections

26. ERCOT personnel inspected the LP&L transmission facilities between January 9, 2023, and January 12, 2023.
27. LP&L provided ERCOT inspectors access to its facilities and existing records, including access directly to a computer with all digital files related to the inspection, and timely responded to follow up requests and Requests for Information.
28. Commission Staff allege that LP&L failed to provide access to inspection records sufficient to demonstrate verification of oil quality for any of its 20 transmission facilities for the winter 2022-23 season.
29. Commission Staff allege that LP&L violated 16 TAC § 25.55(g)(1)(B) on 20 occasions.

Cure Period Violations

30. LP&L was provided a cure date by ERCOT of May 31, 2023, to correct its deficiencies in the requirements of 16 TAC § 25.55(f)(1)(A).
31. LP&L provided a detailed GANTT chart outlining the challenges and time frame required for obtaining a new third-party oil and dissolved gas analysis (“DGA”) testing expert and allowing time for both testing and any potential remediation. This analysis included a request that the cure deadline be extended to September 2023.
32. ERCOT denied LP&L’s request to extend the cure period beyond May 31, 2023.
33. On May 31, 2023, LP&L submitted the results of its sampling and testing of the oil quality for its transformers to ERCOT. LP&L provided sampling and testing documentation for 19 of its facilities³ and advised ERCOT that additional testing was required at nine facilities. Additional testing at the nine facilities was not completed by the May 31, 2023 cure deadline.
34. Commission Staff alleges LP&L failed to document that the oil in its transformers were remediated within acceptable ranges for winter weather conditions by the May 31, 2023 cure date.

³ LP&L reported that Vicksburg Substation (LPLVK) had been permanently removed from service in its May 31, 2023 submission to ERCOT.

35. Staff alleges that LP&L violated 16 TAC § 25.55(g)(2) on nine occasions.

Administrative Penalty

36. Under PURA § 15.023, the Commission is authorized to impose administrative penalties against LP&L for violations of PURA or rules adopted under PURA.

37. Under 16 TAC § 25.8(b)(3)(A), each separate violation of PURA § 38.075, or a commission rule or commission order adopted under PURA §35.0021 or PURA §38.075 is a Class A violation and the administrative penalty will not exceed \$1,000,000 per violation per day.

38. The alleged violations described herein are Class A violations under 16 TAC § 25.8(b)(3)(A).

39. Commission Staff recommends, and LP&L agrees to pay an administrative penalty of \$400,000 for the violations discussed in this settlement agreement.

40. The Parties agree that the recommended administrative penalty is reasonable.

41. Under PURA § 15.023(c) and 16 TAC § 22.246(c)(3), and in support of the agreed administrative penalty, Commission Staff provides the following analysis of factors that the Commission may consider when determining the appropriate amount of administrative penalty in this proceeding:

- a. ***The seriousness of the violation, including the nature, circumstances, extent, and gravity of any prohibited acts, and the hazard or potential hazard created to the health, safety, or economic welfare of the public.*** The violations are serious in nature because oil insulates transformer coils to prevent overheating and arcing between coils. Failure to maintain proper oil quality can lead to transformer failure, which could lead to transmission facility outages and thereby reduce overall transmission capacity. Therefore, LP&L's failure to verify oil quality constitutes a significant risk to ERCOT system reliability. Furthermore, ERCOT inspectors must have sufficient information to make appropriate and accurate recommendations for a TSP regarding corrective actions. LPL's omission of required information hindered the ability of the inspectors to make proper recommendation which once again, threatens the reliability of the ERCOT system. Finally, submitting false or

misleading information when responding to ERCOT is a serious risk to reliability of the ERCOT system since ERCOT depends upon factual, accurate, and complete information to effectively operate the grid.

- b. ***The economic harm to property or the environment caused by the violation.*** Commission Staff is not aware of economic harm to property or the environment caused by the alleged or acknowledged violations.
- c. ***The history of previous violations.*** Commission Staff is not aware of a history of similar alleged or acknowledged violations involving LP&L.
- d. ***The amount necessary to deter future violations.*** Commission Staff finds that the recommended administrative penalty is the appropriate amount to deter violations of this nature from reoccurring.
- e. ***Efforts to correct the violations.*** As indicated above, LP&L was granted the opportunity to cure the violations by May 31, 2023; however, LP&L only cured the violation for 11 of its 19 facilities.
- f. ***Any other matter that justice may require.*** Commission Staff is not aware of any other matter that should be considered in the determination of a reasonable administrative penalty. LP&L continues to invest in and implement efforts to ensure compliance, reliability, and resiliency in its operations, as evidenced by its most recent ERCOT inspection reports from June 2025 indicating full compliance with the weatherization requirements.

Settlement Terms

- 42. Commission Staff recommends, and LP&L agrees to pay, an administrative penalty of \$400,000 in final settlement of the alleged violations described in this agreement and the attached proposed order.
- 43. LP&L agrees to take all necessary efforts to comply with all Commission rules, including 16 TAC §§ 25.55 and 25.503.
- 44. LP&L further agrees to meet and maintain compliance with all the requirements of 16 TAC § 25.55(f)(1)(A) and accurately report those activities for the December 1 report for the 2025-2026 winter season deadline.

45. This agreement resolves all claims related to the events described herein and supersedes all other communications among the Parties or their representatives regarding its terms.
46. Unless specifically provided for in this agreement, LP&L waives any notice and procedures that might otherwise be authorized or required in this proceeding.
47. Nothing in this agreement shall limit Commission Staff's ability to perform its enforcement functions as set forth in PURA and the Commission rules.
48. LP&L has cooperated with Commission Staff's investigation.
49. A party's support of the resolution of this docket in accordance with this agreement may differ from its position or testimony regarding contested issues of law, policy, or fact in other proceedings before the Commission or other forums. Because this is a settlement agreement, a party is under no obligation to take the same position as set out in this agreement in other proceedings not referenced in this agreement, whether those dockets present the same or a different set of circumstances. The parties' agreement to entry of a final order of the Commission consistent with this agreement should not be regarded as an agreement as to the appropriateness or correctness of any assumptions, methodology, or legal or regulatory principle that may have been employed in reaching this agreement.
50. The Parties acknowledge that this settlement agreement represents a compromise of contested claims.
51. The parties contemplate that this agreement will be approved pursuant to 16 TAC § 22.246(h)(1)(C). If, however, the Commission issues an order that materially changes the terms of this agreement, the parties agree that any party adversely affected by that material alteration has the right to withdraw from this agreement, thereby becoming released from its obligations arising hereunder, and to proceed as otherwise permitted by law to exercise all rights available under law. The right to withdraw must be exercised by filing a written notice in the proceeding within seven calendar days of the date the Commission files the final order acting on this agreement. Failure to file a notice of withdrawal within the specified time period constitutes acceptance of the material changes to this agreement made by the Commission.

52. Each person executing this agreement represents that he or she has been authorized to sign on behalf of the party represented. Copies of signatures, as well as electronic signatures, are valid to show execution. If this agreement is executed in multiple counterparts, each is deemed an original, but all of which will constitute the same agreement.
53. LP&L warrants that it has read this agreement carefully, knows the contents thereof, and signs the same as its free act.
54. **EXECUTED** by the parties by their authorized representatives designated below.

LP&L Authorized representative

Date: _____

Rachel Seshan
Attorney
Division of Compliance and Enforcement
Public Utility Commission of Texas

Date: _____

PROPOSED ORDER
ATTACHMENT A

DOCKET NO. XXXXX

SETTLEMENT AGREEMENT AND	§	PUBLIC UTILITY COMMISSION
REPORT TO THE COMMISSION	§	
REGARDING LUBBOCK POWER &	§	OF TEXAS
LIGHT'S VIOLATION OF 16 TAC	§	
§ 25.55, RELATED TO WEATHER	§	
EMERGENCY PREPAREDNESS AND	§	
16 TAC § 25.503, RELATED TO	§	
OVERSIGHT OF WHOLESALE	§	
MARKET PARTICIPANTS	§	

PROPOSED ORDER

This Order addresses the agreement between Commission Staff and Lubbock Power & Light (LP&L) relating to Commission Staff's investigation of LP&L for alleged violations of 16 Texas Administrative Code (TAC) § 25.55, related to weather emergency preparedness and 16 TAC § 25.503, related to oversight of wholesale market participants. The agreement also serves as a report to the Commission under 16 TAC § 22.246(h)(1). Commission Staff recommends that LP&L pay to the Commission an administrative penalty of \$400,000. LP&L agrees to pay the administrative penalty recommended by Commission Staff. The Commission approves the administrative penalty to the extent provided in this Order.

I. Findings of Fact

The Commission makes the following findings of fact.

Respondent

1. LP&L is a municipally owned utility registered with the Commission under certificate number 30111.
2. LP&L is also registered with ERCOT as a transmission service provider (TSP).
3. LP&L is currently responsible for 20 transmission facilities in the ERCOT region.
4. As a TSP, LP&L is an ERCOT market participant.

Alleged Violations 16 TAC § 25.55(f)(1)(A)(iii)(V)

5. On November 30, 2022, LP&L submitted its declarations of weather preparedness to ERCOT attesting to the activities described Appendix A of LP&L's Declaration in connection with the requirements of 16 TAC § 25.55(f)(1)(A).

6. LP&L had not verified proper oil quality, as required under 16 TAC § 25.55(f)(1)(A)(iii)(V), at 17 of its substation facilities that did not have Digital Gas Analyzers (DGAs).
7. ERCOT extended LP&L a cure period to May 31, 2023, for LP&L to provide verification of proper oil quality as required under 16 TAC § 25.55(f)(1)(A)(iii)(V).
8. LP&L failed to sample oil quality at nine facilities and failed to have oil quality sampling for the remaining ten facilities still in operation by the end of the cure period.

Alleged Violations of 16 TAC § 25.55(f)(3)(A)(v) and 16 TAC § 25.503(f)(8)

9. On November 30, 2022, LP&L provided ERCOT a declaration of winter weather preparedness for the 2022-2023 winter season which included a notarized attestation sworn to by its highest-ranking agent with binding authority, attesting to the completion of all activities described in 16 TAC § 25.55(f)(1)(A), and to the accuracy and veracity of the information.
10. LP&L declared that it had complied with 16 TAC § 25.55(f)(1)(A); however, LP&L had not completed all the required activities.
11. LP&L failed to sample oil quality for nine facilities and failed to have oil quality sampling within the time period prescribed by the rule for the remaining 11 facilities.
12. LP&L also failed to provide verification of proper oil quality at 17 facilities.
13. Staff alleges LP&L violated 16 TAC §§ 25.55(f)(3)(A)(v) and 25.503(f)(8) on one occasion.

Alleged Violations of 16 TAC § 25.55(g)(1)(B)

14. ERCOT personnel inspected the LP&L transmission facilities between January 9, 2023, and January 12, 2023.
15. LP&L provided ERCOT inspectors access to its facilities and existing records, including access directly to a computer with all digital files related to the inspection, and timely responded to follow up requests and Requests for Information.
16. LP&L records provided to ERCOT's inspectors did not document oil quality verification for 17 facilities.
17. Staff alleges LP&L violated 16 TAC § 25.55(g)(1)(B) on 17 occasions when it failed to provide access to inspection records sufficient to demonstrate verification of oil quality for 17 transmission facilities for the 2022-2023 winter 2022-2023 season.

Alleged Violations of 16 TAC § 25.55(g)(2)

18. ERCOT provided a cure date of May 31, 2023 for LP&L to correct the identified deficiencies associated with its response to 16 TAC § 25.55(f)(1).
19. LP&L requested a longer cure period extending to September 2023 to obtaining new oil and DGA samples and allow time for additional testing and evaluation. However, ERCOT rejected LP&L's request for an extension to September 2023.
20. LP&L submitted the oil sampling and testing for all of its facilities by the May 31, 2023, cure date. LP&L advised ERCOT that additional actions and testing were required for nine facilities. Because the additional testing had not been performed at nine of the 20 facilities by the cure date, LP&L failed to cure the identified deficiencies with its previous 16 TAC § 25.55(f)(1) submission related to oil quality measures at those facilities by the May 31, 2023, cure date.
21. Staff alleges LP&L violated 16 TAC § 25.55(g)(2) on nine occasions.

Notice

22. On March 25, 2024, Commission Staff provided LP&L with notice of the results of its investigation and provided information about LP&L's right to a hearing and an opportunity to explain its activities.

Evidentiary Record

23. Order No. __ filed on _____, 2025, the administrative law judge admitted into evidence the application for approval of a settlement agreement and all attachments filed on _____, 2025.

Agreement

24. LP&L cooperated with Commission Staff's investigations.
25. LP&L acknowledges the bases for the violations detailed in this Order.
26. LP&L has undertaken remedial efforts outlined in the settlement agreement.
27. On _____, 2025, Commission Staff and LP&L entered into an agreement for full and final settlement of the alleged and acknowledged violations described in this Order. Commission Staff recommended, and LP&L agreed, that LP&L pay an administrative penalty of \$400,000.

28. On _____, 2025, Commission Staff filed a copy of the executed agreement with the Commission's filing clerk.

Seriousness of Violations

29. The violations are serious in nature because failure to maintain proper oil quality insulates transformer coils to prevent overheating and arcing between coils, which can prevent transformer failure. Transformer failure could lead to transmission facility outages and thereby reduce overall transmission capacity. LP&L's failure to verify oil quality constitutes a significant risk to ERCOT system reliability. Furthermore, ERCOT inspectors must have sufficient and complete information to make appropriate and accurate recommendations for a TSP regarding corrective actions. LP&L's failure to make such records and provide access to sufficient information hindered the ability of the inspectors to make proper recommendations and thus threatens the reliability of the ERCOT system. Finally, submitting false or misleading or incomplete information is a serious risk to reliability of the ERCOT system since ERCOT depends upon factual, accurate information to effectively, safely and reliably operate the grid.

Compliance History and Deterrence of Future Violations

30. Commission Staff records do not indicate a history of investigations involving similar violations by LP&L.
31. The agreed administrative penalty of \$400,000 is sufficient and necessary to deter violations of this nature from reoccurring.

Informal Disposition

32. More than 15 days have passed since completion of all notice requirements.
33. No person filed a protest or motion to intervene.
34. LP&L and Commission Staff are the only parties to this proceeding.
35. No party requested a hearing, and no hearing is needed.
36. Commission Staff recommended approval of the agreement.
37. This decision is not adverse to any party.

II. Conclusions of Law

The Commission makes the following conclusions of law:

1. The Commission has jurisdiction over this matter under PURA §§ 14.051, 14.054 15.023, 15.024, and 16 TAC §§ 25.55 and 25.503.
2. LP&L is a municipally owned utility registered with the Commission under certificate number 30111.
3. LP&L is also registered with ERCOT as a transmission service provider (TSP).
4. As a TSP, LP&L is an ERCOT market participant.
5. As a TSP, LP&L must comply with 16 TAC §§ 25.55(f)(1)(A)(iii)(V), 25.55(f)(3)(A)(v), 25.55(g)(1)(B), 25.55(g)(2) and 25.503(f)(8).
6. Under 16 TAC § 25.55(f)(1), by December 1 each year, a TSP must complete the following winter weather preparation measures for its transmission facilities.
 - (A) Implement weather emergency preparation measure that could reasonably be expected to ensure the sustained operation of all cold weather critical components during winter weather conditions...[s]uch measure include:
 - (iii) Confirmation of the operability of power transformers and auto transformers in winter weather emergencies by:
 - (V) Verification of proper oil quality [in its transformers] such that moisture and dissolved gases are within acceptable ranges for winter weather conditions.
7. Under 16 TAC §§ 25.55(f)(3)(A)(v), a TSP must submit to ERCOT, on a form prescribed by ERCOT...declarations of weather preparedness ... [that] [i]ncludes a notarized attestation sworn to by the TSP's highest-ranking representative, official, or officers with binding authority over the TSP, attesting to the completion of all activities described in paragraph (1) of this subsection, except activities required to be completed after December 1, and to the accuracy and veracity of the information described in subparagraph (A) of this paragraph.

8. Under 16 TAC § 25.503(f)(8), a market entity has an obligation to provide accurate and factual information and must not submit false or misleading information, or omit material information, in any communication with ERCOT or with the Commission.
9. Under 16 TAC § 25.55(g)(1)(B), a TSP is required to provide access to inspection, maintenance, or other records associated with weather preparation measures to ERCOT inspectors.
10. Under 16 TAC § 25.55(g)(2)(A), ERCOT must provide a written report on its inspection of a transmission system or facility to the TSP...[t]he written inspection report must address whether the TSP has complied with the requirements in subsection (f)(1) or (2) of this section.
11. Under 16 TAC § 25.55(g)(2)(B), if the TSP has not complied with a requirement in subsection (f)(1) or (f)(2) of this section, ERCOT must provide the TSP a reasonable period to cure the identified deficiencies.
12. Under 16 TAC § 25.55(g)(2)(C), ERCOT must report to commission staff any TSP that does not remedy the deficiencies identified under subparagraph (A) of this paragraph within the cure period determined by ERCOT under subparagraph (B) of this paragraph.
13. LP&L violated 16 TAC § 25.55(f)(1)(A)(iii)(V), on 17 occasions by failing to provide verification of proper oil quality information related to moisture and dissolved gases for winter weather conditions for 17 of its 20 transformers.
14. LP&L violated 16 TAC §§ 25.55(f)(3)(A)(v) and 25.503(f)(8) on one occasion by failing to provide an accurate declaration concerning winter weather preparedness for the 2022-2023 winter season.
15. LP&L violated 16 TAC § 25.55(g)(1)(B) on 17 occasions by failing to provide inspection, maintenance, and other records associated with weather preparation measures during an ERCOT inspection.
16. LP&L violated 16 TAC § 25.55(g)(2) on nine occasions by failing to cure defects identified by ERCOT during its winter weather preparedness inspection by the provided deadline.
17. Under PURA § 15.023, the Commission has authority to impose administrative penalties against LP&L for violations of PURA and Commission rules.

18. Under 16 TAC § 25.8(b)(3)(A), each separate violation of PURA § 38.075, or a commission rule or commission order adopted under PURA §35.0021 or PURA §38.075 is a Class A violation and the administrative penalty will not exceed \$1,000,000 per violation per day.
19. Under 16 TAC § 25.8(b)(3)(A), the violations described herein are Class A violations.
20. Under 16 TAC § 25.8(b)(3)(A), the Commission may impose a penalty against LP&L of up to \$1,000,000 per violation per day for a Class A violation.
21. In accordance with 16 TAC §§ 22.241(a)(2) and 22.246(f)(2), LP&L was provided proper notice of Commission Staff's investigation into this matter, the results of the investigation, information about LP&L's right to a hearing, and an opportunity to explain its activities.
22. The filing of the agreement meets the requirements of 16 TAC § 22.246(h)(1).
23. The Commission processed this docket in accordance with the requirements of applicable statutes and Commission rules.
24. The requirements for informal disposition under 16 TAC § 22.35 have been met in this proceeding.

III. Ordering Paragraphs

In accordance with these findings of fact and conclusions of law, the Commission issues the following orders:

1. The Commission approves the administrative penalty to the extent provided in this Order.
2. LP&L must comply with the terms of the agreement and this Order.
3. LP&L must pay an administrative penalty in the amount of \$400,000 on or before 30 calendar days after the date the Commission signs this Order. Payment of the administrative penalty may be made by check payable to the Public Utility Commission of Texas. The check must reference this docket and must be sent to the following address:

Public Utility Commission of Texas
ATTN: Fiscal Services
PO Box 13326
Austin, TX 78711-3326

LP&L may choose to pay the administrative penalty via wire transfer, instead of check, using instructions to be provided by Commission Staff.

4. LP&L must file, in this docket, an affidavit of payment of the administrative penalty no later than five calendar days after remitting final payment.
5. The Commission is not constrained in any matters from requiring additional action or penalties from matters that are not resolved by this Order.
6. This Order resolves only the claims identified in this Order.
7. Entry of this Order does not indicate the Commission's endorsement or approval of any principle or methodology that may underlie the agreement and must not be regarded as precedential as to the appropriateness of any principle or methodology underlying the agreement.
8. All other motions and any other requests for general or specific relief, if not expressly granted, are denied.

Signed at Austin, Texas the _____ day of _____ 2025.

PUBLIC UTILITY COMMISSION OF TEXAS

THOMAS J. GLEESON, CHAIRMAN

KATHLEEN JACKSON, COMMISSIONER

COURTNEY HJALTMAN, COMMISSIONER