

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

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



Lubbock Power & Light

www.lpandl.com

Joel Ivy, Chief Administrative Officer
Keli Swan, General Counsel

CITIZENS TOWER

1314 Ave K

Lubbock, Texas 79401

OPEN SESSION:

City Council Chambers

EXECUTIVE SESSION:

Citizens Tower

Conference Rooms 201A and 201B

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

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).

11:30 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 11:30 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

7. Approve the minutes from the Regular Electric Utility Board meeting held on March 27, 2025.
8. Presentation and discussion of the update/report by the LP&L Chief Administrative Officer, or his designee, regarding strategic planning, board committee reports, ordinance change

requests, EUB policy and procedures, customer service, business center practices, procedures and policies, transition to retail customer choice, customer concerns and complaints, billing system, forms and procedures, status of transmission and distribution projects, generation, mutual aid, weather events, outage and restoration efforts, grid matters, Electric Reliability Council of Texas (“ERCOT”) matters and committee participation, staffing levels, personnel, regulatory matters, training, cybersecurity, mutual aid agreement, and operational performance metrics.

9. Presentation and discussion of financial and capital statements, budget, financing options, audits, and financial policies of Lubbock Power & Light relating to debt issuance issues and historical debt matters, reserve account funding, cost allocation, revenue and expense projections, power cost recovery factor, customer metering, tariff and billing, service and administrative issues.
10. Consider a resolution authorizing the Purchasing Manager, or his designee, to execute Purchase Order, by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Gridlink Power Solutech, LLC, RFP# 7104-25-ELD - LP&L 50 MVA Substation Power Transformers. This proposal is for two 50 MVA transformers for \$2,928,000.00 with a 60 week delivery which will replace three 50+ year old transformers currently in place at our Erskine substation.
11. 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 11th day of April 2025, at 9:00 A.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
March 27, 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:
City Council Workroom

EUB

Gwen Stafford
Butch Davis
Lewis Harvill
Rhea Hill
Dr. Gonzalo Ramirez
Dr. Craig Rhyne
Dr. Solomon Fields

City Staff

Courtney Paz
Bill Howerton
Matt Wade

City Council

Christy Martinez-Garcia

LP&L Staff

Keli Swan
Beatrice Duenez
Marty Muniz
Joel Ivy
Clint Gardner
Matt Rose
Felix Orta
Renee Treat
Erich Von Huevel
Chris Sims
Harvey Hall
Tom Jennings
Daniel Garcia
Camille Powe
Luke Miller
Tamara Randles
Kacey Johnson

1. Call to Order.

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

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

No members of the Public signed up for public comment.

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

Executive Session

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

4. Hold an executive session in accordance with V.T.C.A. Government Code § 551.086 and §552.133, to discuss and deliberate, on the following competitive matters of Lubbock Power & Light, reasonably related to the following categories:
 - (i) Discussion and deliberation of generation matters, including but not limited to generation unit and/or portfolio sale opportunities including the potential for unused land designated for other uses;
 - Discuss and take possible action related to the assessment and disposition of generation assets.
 - (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.
 - (v) Legal advice and strategy regarding outside counsel.
6. Hold an executive session in accordance with V.T.C.A. Government Code § 551.074(a)(1) to deliberate the appointment, employment, evaluation, and duties of a public officer or employee (Director of Electric Utilities/Chief Administrative Officer, and General Counsel).

Open Session

Chair Stafford reconvened the meeting in open session at 12:52 p.m.

7. Approve the minutes from the Regular Electric Utility Board meeting held on February 18, 2025.

Chair Stafford asked for any corrections to the minutes. Dr. Ramirez asked that for item 8, the word “amended” be struck from the minutes. The Board voted to approve the minutes, as amended, 7-0.

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

Mr. Harvey Hall introduced new staff member Erich Von Huevel, as LP&L's new Financial Planner. Mr. Daniel Garcia introduced new staff member Tamara Randles as LP&L's new Contracts Administrator. Mr. Joel Ivy reminded the Board of the upcoming Lineman Appreciation day on Thursday, April 17, 2025. Mr. Ivy also led discussion on the APPA Washington D.C. Legislative Rally, the upcoming Board Member luncheon on May 20, 2025, and the bill disclaimer project. Mr. Blair McGinnis led discussion on the recent wind events and process improvements with the City's permitting department.

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

Ms. Kacey Johnson gave a presentation on the January Financials.

10. Consider a resolution authorizing the Chief Administrative Officer to participate in an interlocal agreement (SS-PUR-F025.7) on behalf of Lubbock Power & Light and Region 19 Education Service Center through Allied States Cooperative of El Paso, Texas for purchasing technology, hardware and software services used by many local governments at quantity discounts.

Mr. Felix Orta 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 7-0.

11. Consider a resolution authorizing the Chief Administrative Officer, or his designee, to execute a Second Amendment to Professional Services Agreement Contract, by and between the City of Lubbock, acting by and through Lubbock Power & Light, and Electrical Consultants, Inc., who provide consulting services related to distribution load forecasts, to extend term of the agreement by one year to April 16, 2026 and incorporate new rate sheet. This Amendment does not change the not-to-exceed value of the agreement of \$500,000.00.

Mr. Felix Orta presented this resolution to the Board for approval. Board member Mr. Butch Davis made the motion to approve the resolution, which was seconded by Board member Mr. Lewis Harvill and passed with a vote of 7-0.

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 SHI Government Solutions of Austin, Texas, The Interlocal Purchasing System (TIPS) Contract 230105. This TIPS quote for \$160,433.89, will be for Industrial Defender Software a Cyber Security Platform for LP&L Operations Center.

Mr. Felix Orta presented this resolution to the Board for approval. Board member Dr. Craig Rhyne made the motion to approve the resolution, which was seconded by Board member Dr. Solomon Fields and passed with a vote of 7-0.

13. Consider a resolution authorizing the LP&L Chief Administrative Officer or his designee to execute a Ninth Amendment to Professional Services Agreement by and between the City of Lubbock, acting by and through LP&L, and TMG to complete work required to integrate with SmartMeter Texas. This Amendment increases the Not-to-Exceed Amount of \$6,783,046.00 by \$145,000.00 to a total of \$6,928,046.00.

Mr. Clint Gardner presented this resolution to the Board for approval. Board member Mr. Lewis Harvill made the motion to approve the resolution, which was seconded by Board member Dr. Craig Rhyne and passed with a vote of 7-0.

14. Consider a resolution authorizing the LP&L Chief Administrative Officer or his designee to execute a Fourth Amendment to the Oracle Ordering Document US-10368397, by and between the City of Lubbock, acting by and through LP&L, and Oracle America, Inc., regarding ongoing and outstanding move-to-market project tasks and to retain off-shore assistance at lower prices to assist with the identification and resolution of data issues. This Amendment increases the Not-to-Exceed Original Agreement by \$336,446.00, from \$10,541,437.00 to \$10,877,883.00.

Mr. Clint Gardner presented this resolution to the Board for approval. Board member Dr. Gonzalo Ramirez made the motion to approve the resolution, which was seconded by Board member Mr. Butch Davis and passed with a vote of 7-0.

15. Adjourn.

There being no further business to come before the Board, the Chair adjourned the meeting at 1:16 p.m.

Prepared by:

Approved by:

Eddie Schulz, Secretary

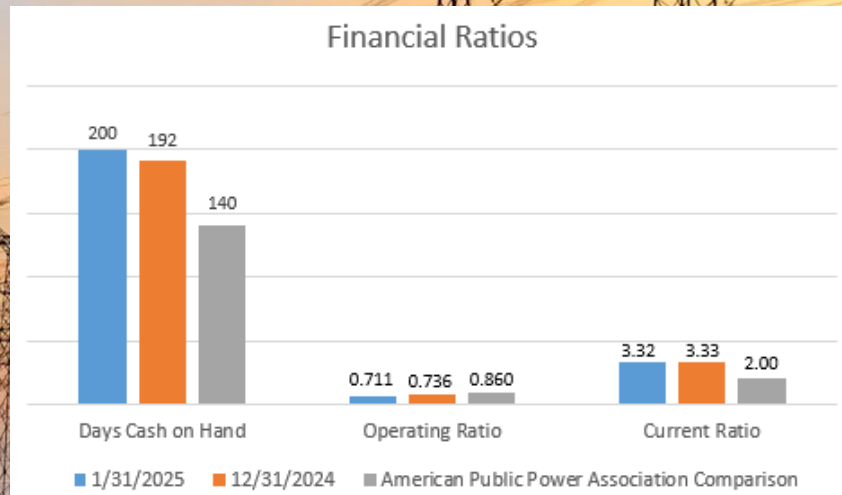
Gwen Stafford, Chair

Agenda Item #9 January Financial Presentation

Balance Sheet and Cash Flows – January (Page 36-37 and Page 39)

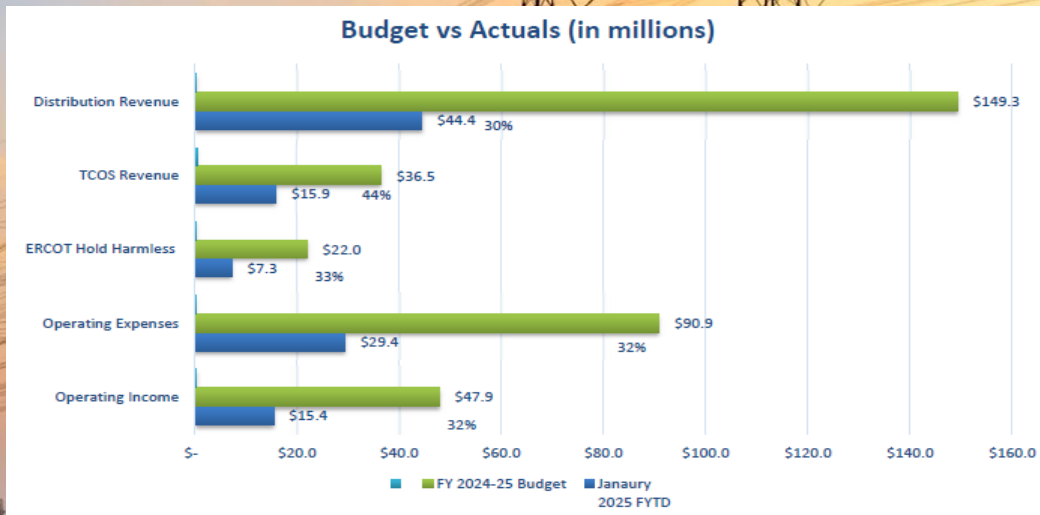
	January 2025	December 2024	Variance		January 2025	January 2025 FYTD
ASSETS						
Current assets:				CASH FLOWS FROM OPERATING ACTIVITIES		
Pooled cash and cash equivalents	\$ 101,587,835	\$ 97,550,385	\$ 4,037,450	Receipts from customers	\$ 12,617,526	\$ 62,133,591
Receivables-CCS	3,687,602	3,654,020	33,582	Payments to suppliers	(4,248,306)	(62,540,638)
Receivables-MTM	22,049,193	19,462,180	2,587,013	Payments to employees	(2,184,277)	(9,659,562)
Other Current Assets	3,497,419	3,576,127	(78,708)	Other receipts (payments)	(1,938,538)	(8,389,365)
Total current assets	130,822,049	124,242,712	6,579,337	Net cash provided (used) by operating activities	4,246,404	(18,455,975)
Noncurrent assets:				CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Restricted investments	48,181,610	48,836,198	(654,588)	Net cash provided (used) by noncapital and related financing activities	(172,867)	(691,470)
Prepaid expenses	633,331	644,442	(11,111)	CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
	48,814,941	49,480,639	(665,698)	Net cash provided (used) for capital and related financing activities	(1,218,427)	(14,178,132)
Total capital assets	649,275,487	650,192,235	(916,748)	CASH FLOWS FROM INVESTING ACTIVITIES		
Total noncurrent assets	698,090,427	699,672,875	(1,582,448)	Net cash provided (used) by investing activities	1,182,340	2,823,908
Total Assets	\$ 828,912,477	\$ 823,915,586	\$ 4,996,891	Net increase (decrease) in cash and cash equivalents	4,037,449	(30,501,669)
LIABILITIES						
Accounts payable	\$ 6,863,235	\$ 6,536,141	327,094	Cash and cash equivalents - beginning of period	97,550,386	132,089,504
Other Current Liabilities	12,418,078	10,689,586	1,728,492	Cash and cash equivalents - end of period	101,587,835	101,587,835
Bonds payable	20,130,000	20,130,000	-			
Total current liabilities	39,411,313	37,355,727	2,055,586			
Total noncurrent liabilities	555,367,219	555,424,546	(57,327)			
Total Liabilities	\$ 594,778,532	\$ 592,780,273	\$ 1,998,259			
Total Net Position	\$ 238,815,605	\$ 235,905,076	\$ 2,910,529			

Financial Ratios– January (Page 28)



Income Statement– January (Page 39)

	January 2025	January 2025 Budget	January 2025 FYTD	FY 2024-25 Budget
<u>OPERATING REVENUES</u>				
Distribution Revenue	\$ 12,991,880	\$ 12,439,843	\$ 44,414,548	\$ 149,278,118
TCOS Revenue	3,979,074	3,038,932	15,924,445	36,467,179
ERCOT Hold Harmless	(1,820,444)	(1,833,333)	(7,286,237)	(22,000,000)
Provision for bad debts	87,611	-	360,186	-
Total Operating Revenues	15,238,121	13,645,441	53,412,941	163,745,297
<u>OPERATING EXPENSES</u>				
Operating Expenses	6,800,149	7,572,112	29,389,360	90,865,340
Depreciation and amortization	2,147,004	2,085,103	8,588,721	25,021,241
Total Operating Expenses	8,947,152	9,657,215	37,978,081	115,886,581
Operating Income	6,290,969	3,988,226	15,434,860	47,858,716

Budget to Actuals – January (Page 51)

Questions?

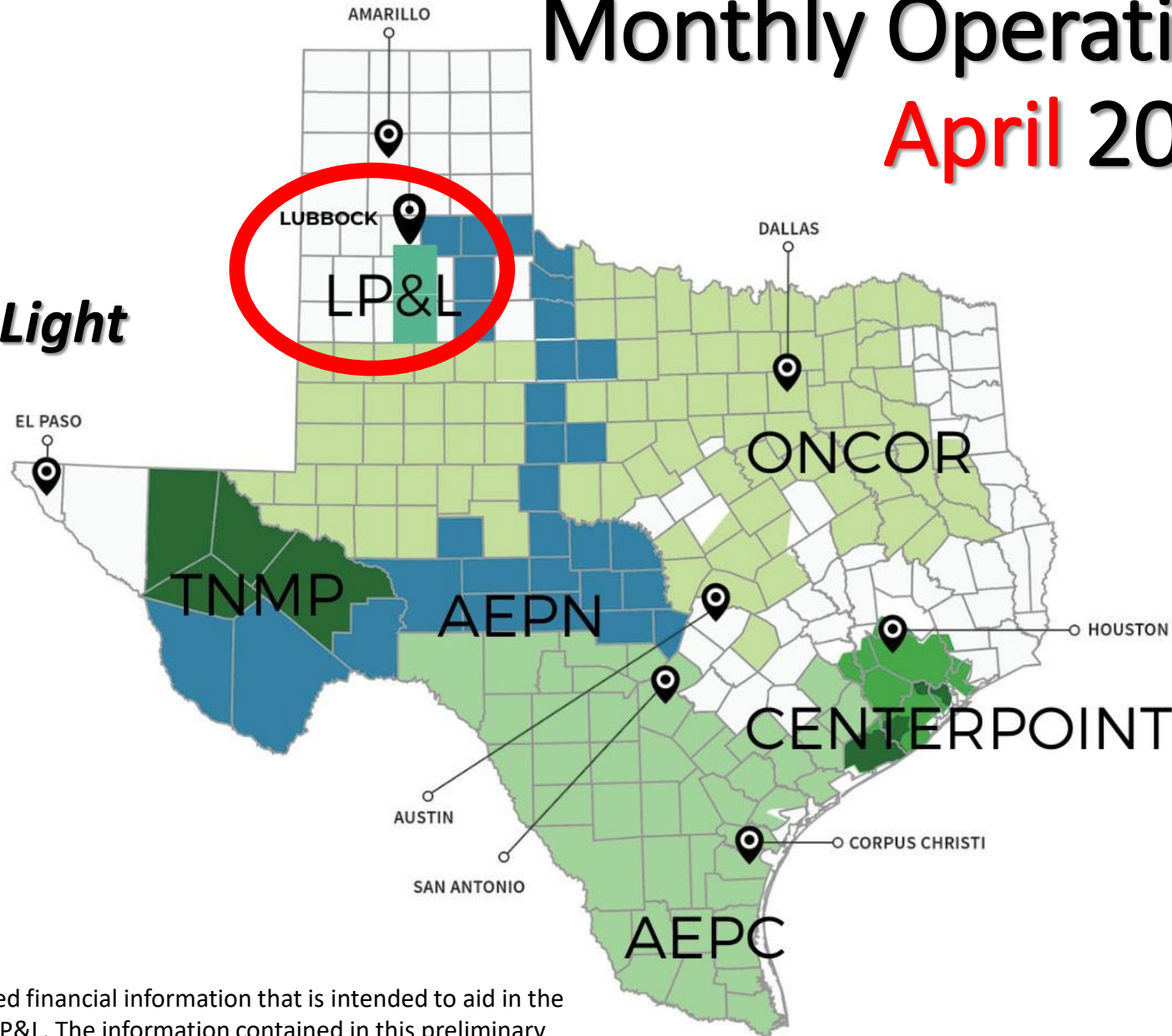


**Lubbock
Power & Light**

Monthly Operational Report

April 2025

12.6.49



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

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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

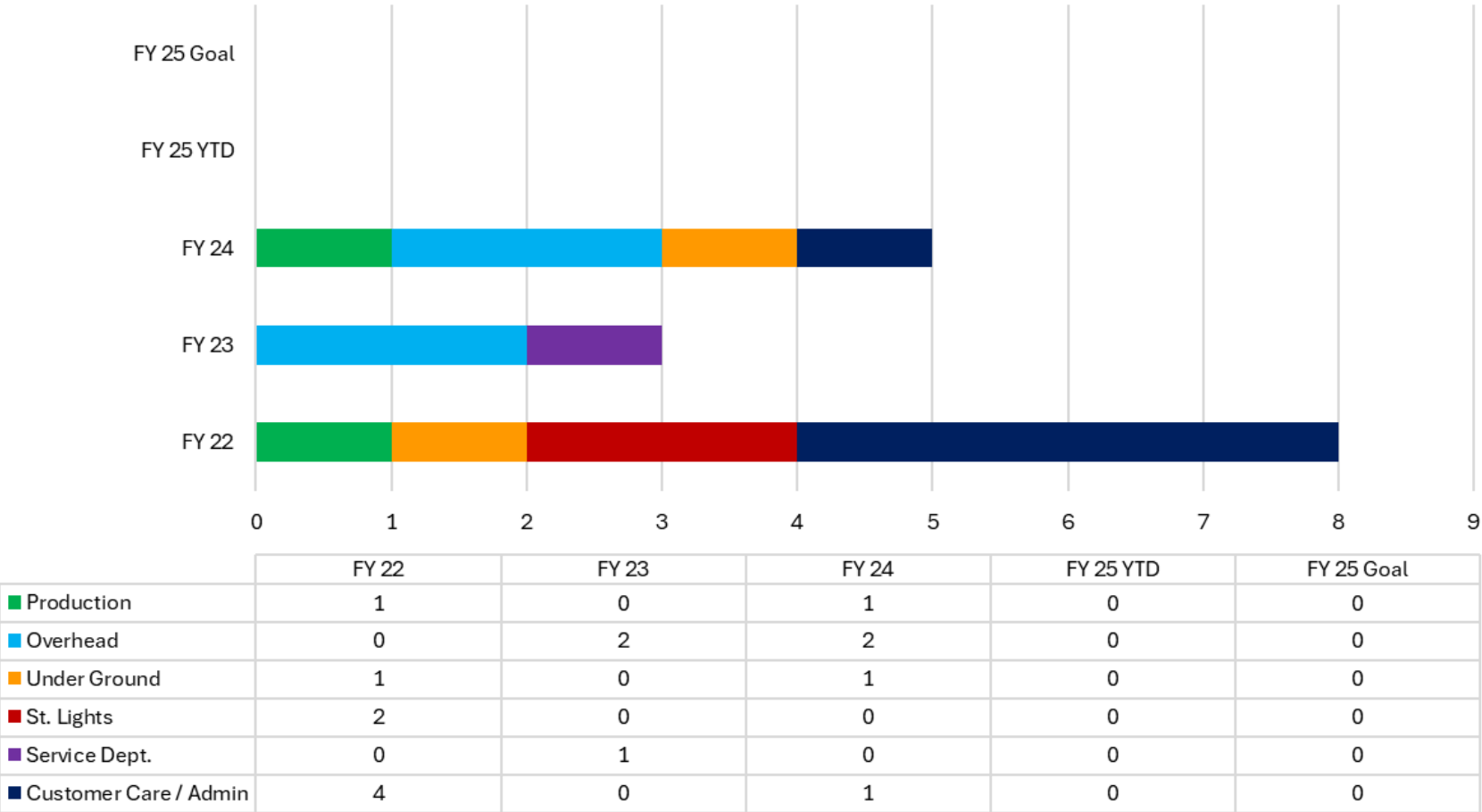
LP&L's Three Pillars of Success Strategic Plan- Summary

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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

Lost Time Incidents



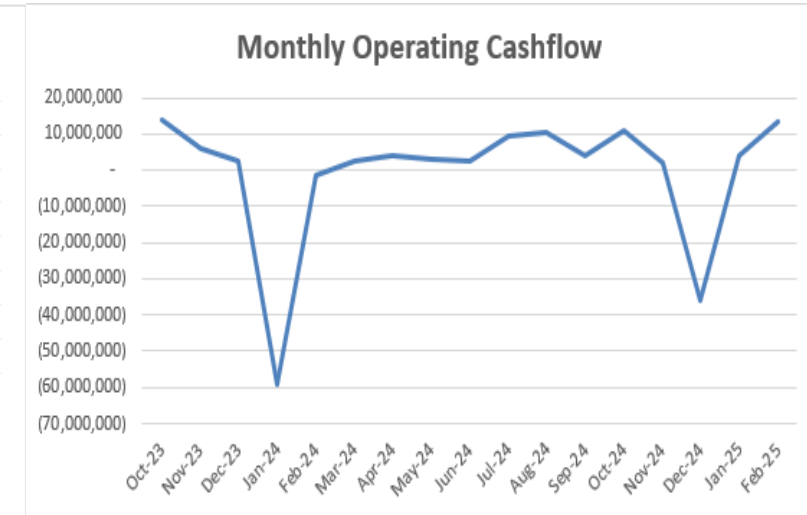
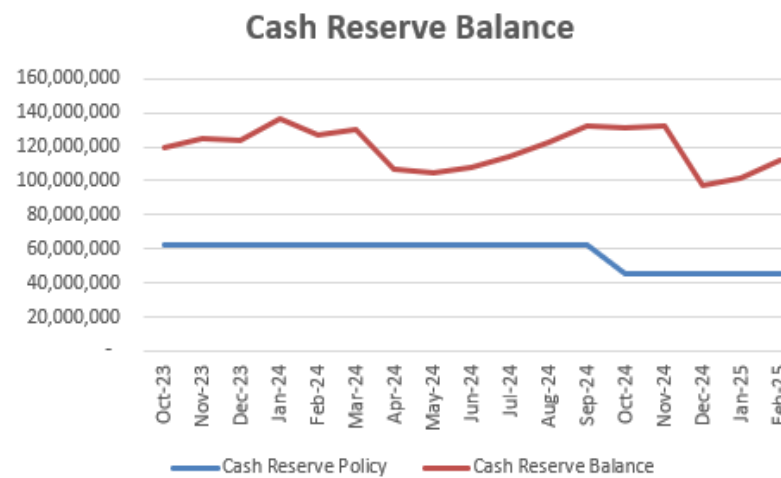
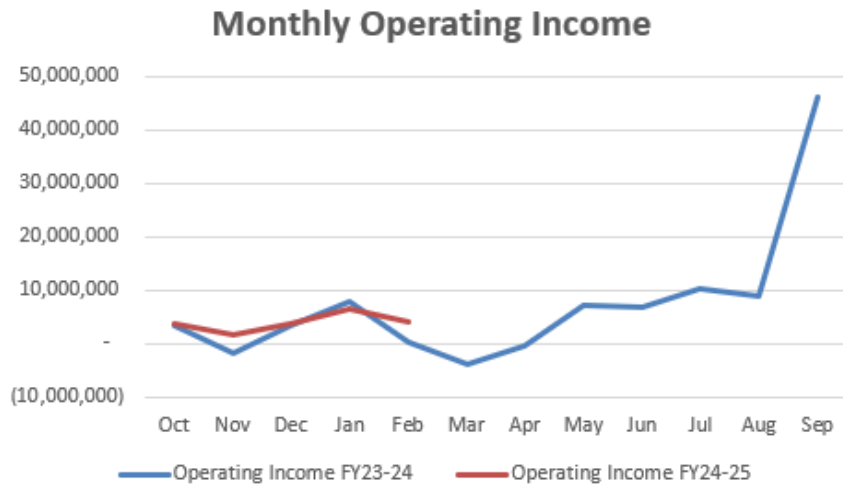
Culture of Zero

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

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

LP&L's Financial Performance Summary

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Headlines:

- Monthly Operating Income
 - Feb 25-Operating income shows an increase compared to last FY due to higher TCOS revenues and decreased expenses.
- Cash Reserve Balance
 - Feb 25-Increase in Reserve Balance is a result of the \$9m sale of generation assets
- Monthly Operating Cash Flow
 - Increase in Operating Cash Flows reflects the \$9m sale of generation assets

LP&L's Financial Performance Summary: Income Statement

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Income Statement	February 2025	February 2024	Variance
Operating Revenues	\$ 66,375,590	\$ 122,254,015	\$ (55,878,425)
Operating Expenses			
Personal Services	\$ 11,991,685	\$ 11,165,092	\$ 826,593
Supplies/Maintenance/Other	7,493,541	8,647,539	(1,153,998)
Purchase of Power and Transmission	16,850,540	79,778,591	(62,928,050)
Depreciation and Amortization	10,727,678	9,751,259	976,420
Total Operating Expenses	\$ 47,063,445	\$ 109,342,480	\$ (62,279,035)
Operating Income	19,312,145	12,911,535	6,400,610
Non-Operating Revenues (Expenses)	\$ (5,313,104)	\$ (11,479,426)	\$ 6,166,322
Transfers	(864,337)	(913,023)	48,686
Change in Net Position	\$ 13,134,704	\$ 519,086	\$ 12,615,619

- 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 \$6.4m from last year
- Decrease in Non-Operating Expenses as result of \$9m sale of generation assets

LP&L's Financial Performance Summary: Assets

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Current Assets	February 2025	September 2024	Variance
Cash & Investments	\$ 111,914,108	\$ 132,089,504	\$ (20,175,396)
Accounts Receivable	26,220,148	34,457,443	(8,237,296)
Other	3,566,643	4,404,398	(837,755)
Noncurrent Assets			
Restricted Investment	48,229,388	47,831,702	397,686
Goodwill/Prepaid	622,219	677,775	(55,556)
Capital Assets, net	647,944,345	652,486,464	(4,542,119)
Total Assets	\$ 838,496,851	\$ 871,947,286	\$ (33,450,435)
Deferred Outflows of Resources	\$ 14,532,820	\$ 14,620,924	\$ (88,103)
	\$ 853,029,671	\$ 886,568,210	\$ (33,538,539)

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

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

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Current Liabilities	February 2025	September 2024	Variance
Accounts Payable/Due To	\$ 7,922,369	\$ 48,699,705	\$ (40,777,336)
Accrued Liabilities	13,706,244	16,869,823	(3,163,579)
Bonds Payable	17,455,000	20,130,000	(2,675,000)
Noncurrent Liabilities			-
OPEB/NPO/Comp. Absences	39,988,467	39,988,467	-
Bonds Payable	514,850,813	514,908,141	(57,327)
Total Liabilities	\$ 593,922,894	\$ 640,596,135	\$ (46,673,242)
Deferred Inflows of Resources	\$ 9,851,161	\$ 9,851,161	\$ -
Net Position	\$ 248,727,678	\$ 235,592,974	\$ 13,134,704




- Decrease in Liabilities is largely due to the \$41m settlement payment being paid and removed from Account Payable as well as a decrease in accrued interest payable from the October interest payment

LP&L's Financial Performance Summary: Cash Flow Statement 20 of 49

Cash Flow Statement	February 2025	Fiscal YTD
Cash Flow From Operating		
Receipts from customers	\$ 12,479,295	\$ 74,612,886
Payments to suppliers	(3,924,727)	(66,465,366)
Payments to employees	(2,332,123)	(11,991,685)
Other receipts (payments)	7,420,799	(968,566)
Net Cash by operating activities	\$ 13,643,244	\$ (4,812,731)
Cash Flow From Financing		
Net Cash by Financing	\$ (3,813,005)	\$ (18,682,605)
Cash Flow From Investing		
Net Cash by Investing	\$ 496,033	\$ 3,319,940
Cash Flow – Beginning of Period	\$ 10,326,273	\$ (20,175,396)
Cash Flow – End of Period	\$ 101,587,835	\$ 132,089,504
Net Position	\$ 111,914,108	\$ 111,914,108

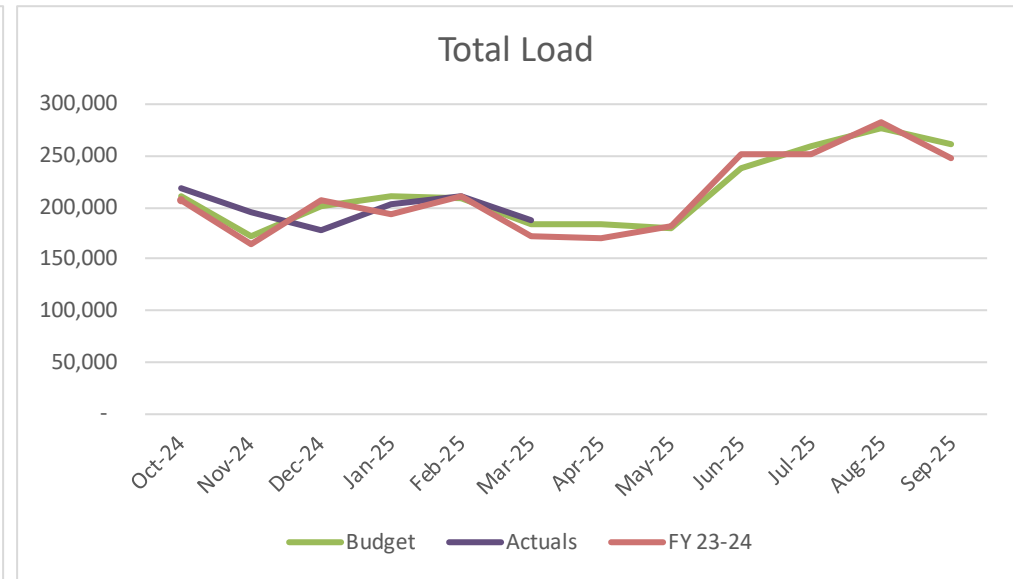
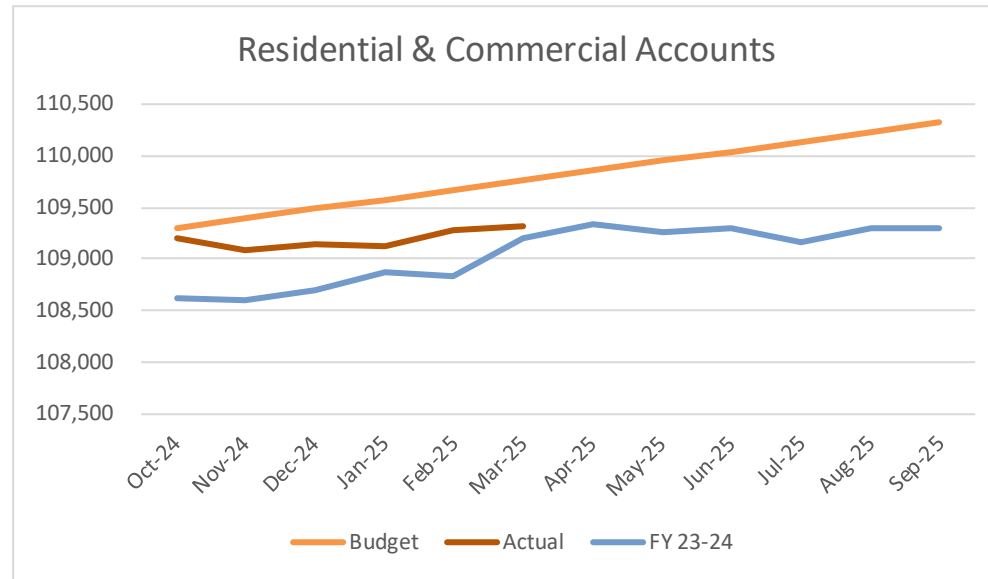
- Negative cash flow in Operating Cash Flows YTD is a result of the \$41m settlement payment
- For the month of February, the \$9m sale of generation assets is driving the higher cashflow seen in Operating Activities

LP&L's Financial Performance Summary: Financial Metrics

<h2>Financial Metrics</h2>				
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
February	0.860	0.709		For every \$1 of Operating Revenue there is \$X.XX in Operating Expense. A lower number is better.
Current Ratio	Goal	Actual	Status	Current Ratio = Current Assets / Current Liabilities
February	2.00	3.63		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)
February	140	220		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

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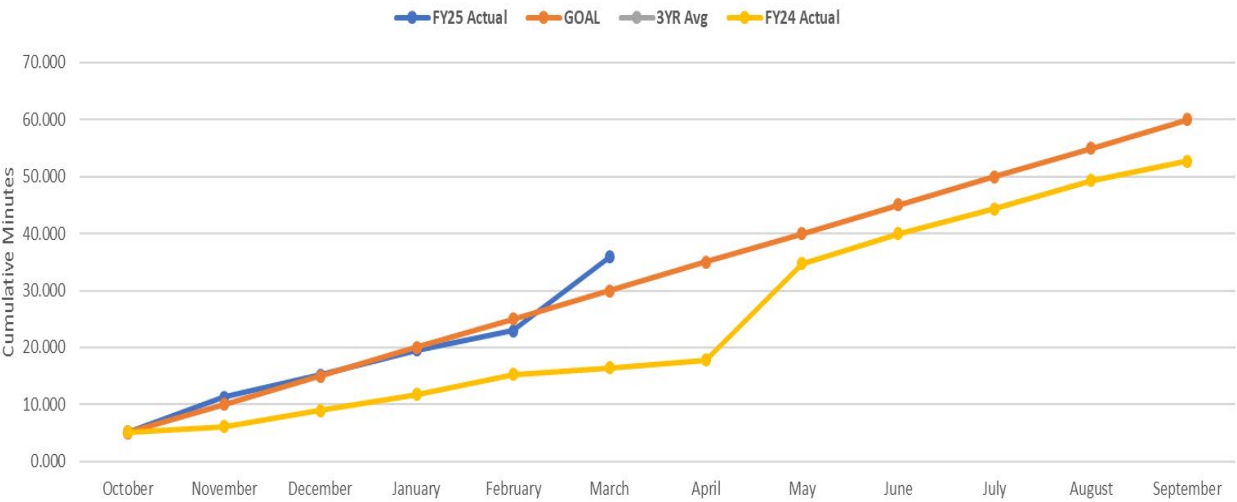


	March			
	Actual	Budget	Variance	% Var
Total Load(MWh)				
Residential	71,581	63,069	8,512	13.5%
Commercial & Industrial	115,142	120,898	(5,756)	-4.8%
Total	186,722	183,966	2,756	1.5%
Average Usage (kwh)				
Residential	757	664	93	13.9%
Commercial & Industrial	7,815	8,169	(354)	-4.3%
Total	8,572	8,833	(262)	-3.0%

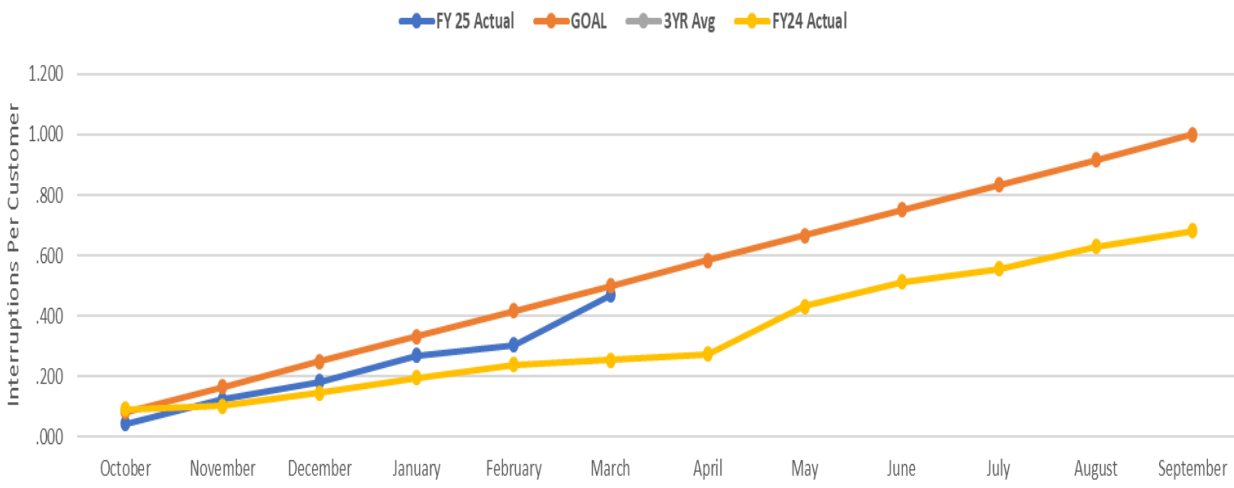
	Year-to-Date			
	Actual	Budget	Variance	% Var
Total Load(MWh)				
Residential	462,762	459,158	3,603	0.8%
Commercial & Industrial	727,905	731,387	(3,482)	-0.5%
Total	1,190,667	1,190,546	121	0.0%
Average Usage (kwh)				
Residential	4,898	4,835	63	1.3%
Commercial & Industrial	49,436	49,422	15	0.0%
Total	54,335	54,257	78	0.1%

LP&L's T&D Performance: Reliability

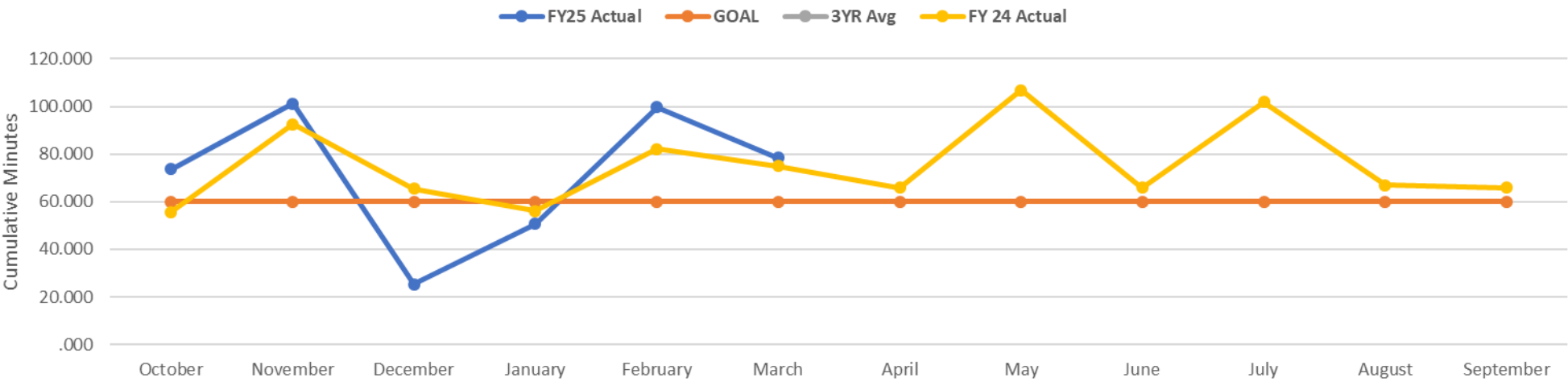
System Average Interruption Duration Index (SAIDI)



System Average Interruption Frequency Index (SAIFI)



Customer Average Interruption Duration Index (CAIDI)



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

	Budget	Total Expenditures & Commitments			
		Expenses	Commitments	Available	% Available
Substation Projects	\$ 29,565,000	\$ 15,287,067	\$ 4,702,487	\$ 9,575,446	32%
Transmission Projects	750,000	22	-	749,978	100%
Distribution Projects	11,132,519	5,727,441	128,534	5,276,543	47%
Annual Projects	76,873,653	64,500,774	2,092,505	10,280,374	13%
Dispatch/GIS/SCADA	10,261,362	5,136,171	1,032,417	4,092,774	40%
Other	17,097,520	3,342,671	804,362	12,950,487	76%
Grand Total	\$ 145,680,054	\$ 93,994,147	\$ 8,760,305	\$ 42,925,602	29%

LP&L's Customer Service Performance: Market Operations 25 of 49

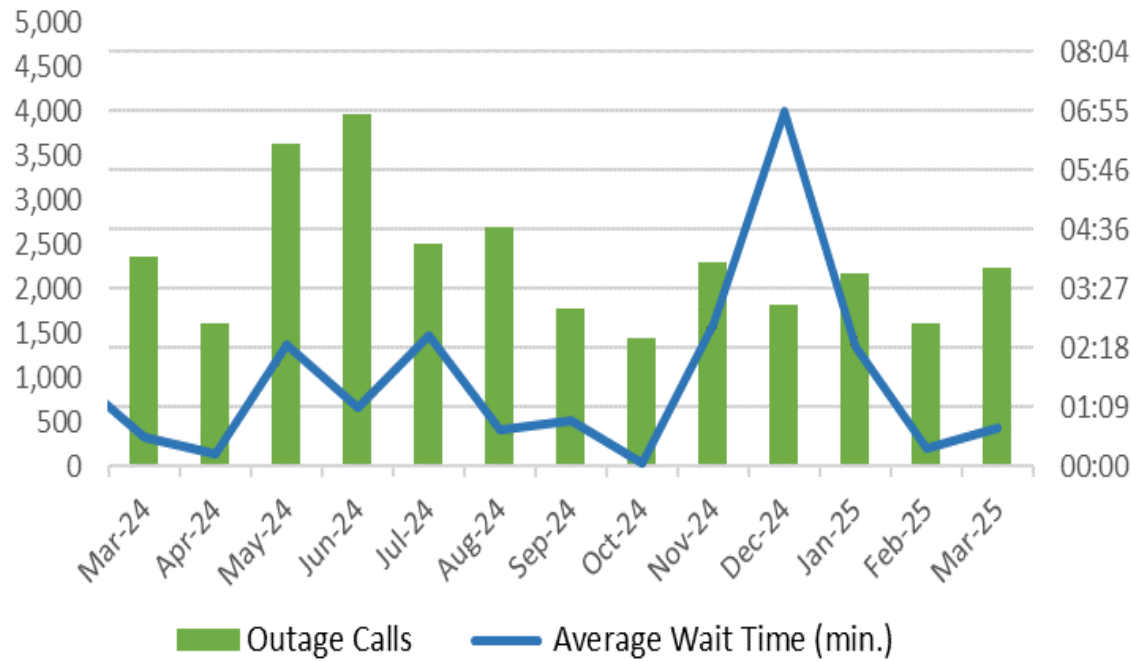
Culture of Zero

- Reporting Date: 3-31-2025
- Installed Meters: 111,295
- One Day Read Rate: 97.90
- Three Day read Rate: 99.81

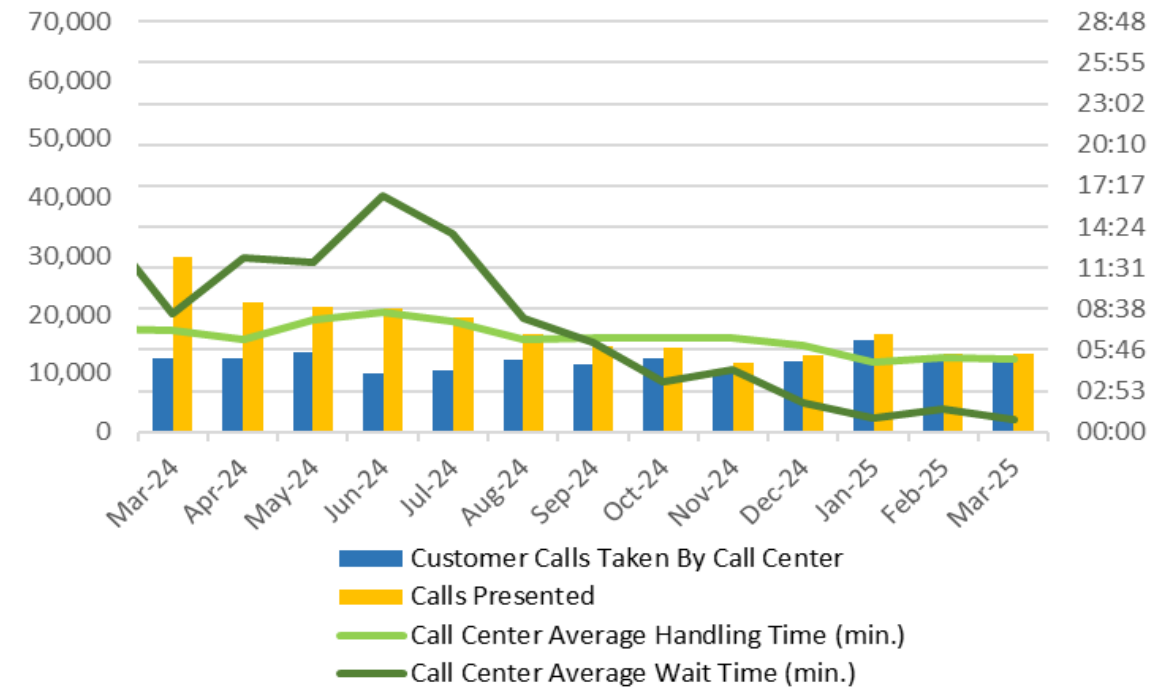
LP&L has adopted a mindset whereby Retail Electric Providers can count on us to deliver high value and accurate information. We will center our performance around attaining 0 (zero) REP complaints by systematically eliminating the leading indicators.

LP&L's Customer Service Performance: Call Activity

Outage Calls Activity



Call Center Activity



Public Affairs Update

State

- 89th Legislature in the last 45 days regular session; Bills of interest including SB 6 are moving towards final passage and several smaller bills of interest are being considered in committee.

Regulatory

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

Communication Updates

- Reinforced outage response showing crews working to repair power lines during severe wind storms.
- Participated in the Safety City Bike Rodeo and distributed two bikes.
- Developed welcome packet for new residents.
- Highlighted two employees and their stories of what makes LP&L the “employer of choice” in Lubbock.
- Showcased operational excellence with a commitment to safety - to date this fiscal year, the T&D team has a perfect safety record.

Opportunities

- Future communications on rates, debt reduction, and infrastructure updates.
- Plugged In articles: “Meet Daniel Garcia,” “T&D Team’s Commitment to Safety,” and “South Plains Food Bank Partnership.”
- 1-year Move to Competition anniversary: Everything going better than planned and ahead of schedule.
- Lineman Appreciation Month: Opportunity to connect with customers through lineman social posts.



April 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 APPA Engineering & Operations Conf. - Sacramento, CA	2	3	4	5
6	7	8 City Council Meeting	9	10	11	12
13	14	15 EUB Meeting	16	17 Lineman Appreciation Breakfast 8AM	18 City Holiday Good Friday	19
20 HAPPY EASTER	21	22 City Council Meeting	23	24	25	26
27	28	29	30			

May 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13 City Council Meeting	14	15	16	17
18	19	20	21	22	23	24
				EUB Meeting & Lunch with Past Board Members		
25 City Holiday Memorial Day	26	27 City Council Meeting	28	29	30	31

June 2025

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

July 2025

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

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ASSETS

Current assets:

Pooled cash and cash equivalents	111,914,108	132,089,504	(20,175,396)
Receivables, net	26,220,148	34,457,443	(8,237,296)
Interest receivable	-	755,632	(755,632)
Prepaid expenses	25,000	25,000	-
Inventories	3,541,643	3,623,766	(82,123)
Total current assets	141,700,898	170,951,345	(29,250,447)

Noncurrent assets:

Restricted investments	48,229,388	47,831,702	397,686
Prepaid expenses	622,219	677,775	(55,556)
	48,851,607	48,509,477	342,130

Capital assets:

Construction in progress	12,046,066	5,927,793	6,118,273
Right of Use Asset-Leases	538,924	538,924	-
Right of Use Asset-SBITA	2,085,137	2,085,137	-
Production Plant	89,207,523	89,207,523	-
Transmission Plant	343,187,646	343,187,646	-
Distribution Plant	462,145,007	462,133,276	11,731
Regional Trans Market Oper Plant	2,767,780	2,767,780	-
General Plant	81,151,215	81,182,092	(30,877)
Less accumulated depreciation	(345,184,952)	(334,543,707)	(10,641,245)
Total capital assets	647,944,345	652,486,464	(4,542,119)
Total noncurrent assets	696,795,953	700,995,941	(4,199,988)

Total Assets

\$	838,496,851	\$	871,947,286	\$	(33,450,435)
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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
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	February 2025	September 2024	Variance
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 7,922,369	\$ 48,699,705	(40,777,336)
Accrued liabilities	2,492,340	3,517,826	(1,025,486)
Accrued interest payable	7,855,411	9,592,917	(1,737,506)
Unapplied cash	981,049	1,381,636	(400,586)
Compensated absences	2,377,444	2,377,444	-
Bonds payable	17,455,000	20,130,000	(2,675,000)
Total current liabilities	39,083,614	85,699,528	(46,615,914)
Noncurrent liabilities:			
Compensated absences	2,717,987	2,717,987	-
Post employment benefits	15,713,909	15,713,909	-
Net pension obligation	21,556,571	21,556,571	-
Leases Payable	527,939	527,939	-
Bonds payable	514,850,813	514,908,141	(57,327)
Total noncurrent liabilities	555,367,219	555,424,546	(57,327)
 Total Liabilities	 \$ 594,450,833	 \$ 641,124,074	 \$ (46,673,241)
<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	\$ 133,478,144	\$ 136,180,199	\$ (2,702,055)
Restricted for:			
Debt Service	29,864,536	28,579,425	1,285,111
Unrestricted	85,384,998	70,833,350	14,551,648
 Total Net Position	 \$ 248,727,678	 \$ 235,592,974	 \$ 13,134,704

	February 2025	February 2024	February 2025 FYTD	February 2024 FYTD
<u>OPERATING REVENUES</u>				
Distribution Revenue	\$ 10,709,417	\$ 22,405,507	\$ 55,123,965	\$ 120,533,385
(Over)/under collection	-	(3,748,802)	-	(7,346,434)
TCOS Revenue	3,979,074	3,662,970	19,903,519	18,314,820
ERCOT Hold Harmless	(1,820,444)	(1,822,899)	(9,106,681)	(9,114,458)
Provision for bad debts	94,602	(105,359)	454,787	(133,298)
Total Operating Revenues	12,962,648	20,391,416	66,375,590	122,254,015
<u>OPERATING EXPENSES</u>				
Personal services	2,332,123	1,954,170	11,991,685	11,165,092
Supplies	130,456	103,836	653,622	702,113
Maintenance	261,970	271,262	1,726,278	1,459,241
Purchase of power and transmission	3,414,188	14,469,619	16,850,540	79,778,591
Other services and charges	807,669	1,511,690	5,113,640	6,486,185
Depreciation and amortization	2,138,958	1,912,662	10,727,678	9,751,259
Total Operating Expenses	9,085,364	20,223,240	47,063,445	109,342,480
Operating income	3,877,285	168,176	19,312,145	12,911,535
<u>NON-OPERATING REVENUES (EXPENSES)</u>				
Interest income	543,811	650,262	2,961,994	3,576,788
Disposition of assets	9,876	-	1,558,466	51,959
Miscellaneous	7,420,799	(1,034,174)	(968,566)	(6,291,335)
Interest expense on bonds	(1,766,829)	(1,597,619)	(8,864,998)	(8,816,838)
Total Non-Operating Revenues (Expenses)	6,207,657	(1,981,531)	(5,313,104)	(11,479,426)
Income(Expenses) before contributions and transfers	10,084,942	(1,813,355)	13,999,041	1,432,109
Capital contributions	-	-	-	-
Transfers (In)	90,411	71,233	452,055	356,164
Transfers (Out)	(263,278)	(253,837)	(1,316,392)	(1,269,187)
Transfers, net	(172,867)	(182,605)	(864,337)	(913,023)
Change in Net Position	\$ 9,912,075	\$ (1,995,959)	\$ 13,134,704	\$ 519,086
Net Position - beginning			\$ 235,592,974	\$ 213,870,034
Net position, ending			<u>\$ 248,727,679</u>	<u>\$ 214,389,120</u>

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	February 2025	February 2025 FYTD
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from customers	\$ 12,479,295	\$ 74,612,886
Payments to suppliers	(3,924,727)	(66,465,366)
Payments to employees	(2,332,123)	(11,991,685)
Other receipts (payments)	7,420,799	(968,566)
Net cash provided (used) by operating activities	13,643,244	(4,812,731)
<u>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Transfers in from other funds	90,411	452,055
Transfers out to other funds	(263,278)	(1,316,392)
Net cash provided (used) by noncapital and related financing activities	(172,867)	(864,337)
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Purchases of capital assets	(796,707)	(6,099,128)
Sale of capital assets	9,876	1,527,589
Principal paid on bonds	(2,675,000)	(6,191,897)
Issuance of bonds	-	3,547,672
Bond issuance costs	-	-
Interest paid on bonds and capital leases	(178,307)	(10,602,504)
Capital grants and contributions	-	-
Rebatable Arbitrage	-	-
Net cash provided (used) for capital and related financing activities	(3,640,138)	(17,818,268)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from sales and maturities of investments	-	-
Sale (Purchase) of investments	(47,778)	(397,686)
Interest earnings on cash and investments	543,811	3,717,626
Net cash provided (used) by investing activities	496,033	3,319,940
Net increase (decrease) in cash and cash equivalents	10,326,273	(20,175,396)
Cash and cash equivalents - beginning of period	101,587,835	132,089,504
Cash and cash equivalents - end of period	111,914,108	111,914,108
<u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</u>		
Operating income (loss)	3,877,285	19,312,145
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	2,138,958	10,727,679
Other income (expense)	7,420,799	(968,566)
Change in current assets and liabilities:		
Accounts receivable	(483,353)	8,237,296
Deferred Expenses - PPRF	-	0.30
Inventory	(69,223)	82,123
Prepaid expenses	-	-
Due from other governments	-	-
Accounts payable	1,059,134	(40,777,336)
Accrued liabilities	(703)	(1,025,486)
Customer deposits	(299,652)	(400,586)
Compensated absences and retirement benefits	-	-
Net cash provided (used) by operating activities	13,643,244	(4,812,731)

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	FYTD Feb 2025	Annual Budget	Variance	% of Budget Realized
<u>FUNDING SOURCES</u>				
Interest earnings	\$ 2,594,205	\$ 1,073,215	\$ 1,520,990	241.72%
Rentals and recoveries	33,873	168,358	(134,485)	20.12%
Sale of equipment/recycle scrap	1,558,466	168,609	1,389,857	924.31%
Metered Revenues				
Uncollectable Metered Revenues	454,787	-	454,787	0.00%
Base Rates	284	-	284	0.00%
Distribution System Revenue	47,693,062	131,924,036	(84,230,974)	36.15%
Franchise Fee Equivalent	4,935,912	15,177,425	(10,241,513)	32.52%
Transmission Cost of Service (TCOS)	19,903,519	36,467,179	(16,563,660)	54.58%
ERCOT Hold Harmless Payment	(9,106,681)	(22,000,000)	12,893,319	41.39%
Fees and charges	1,122,306	650,880	471,426	172.43%
Outside work orders	1,332,556	1,478,537	(145,981)	90.13%
Tampering fees	2,998	47,240	(44,242)	6.35%
Miscellaneous	9,369,737	-	9,369,737	0.00%
Transfer from Other Funds	452,055	1,084,931	(632,876)	41.67%
TOTAL FUNDING SOURCES	\$ 80,347,389	\$ 166,240,410	\$ (85,893,021)	48.33%
<u>COST CENTER EXPENSES</u>				
<u>Administration</u>				
7111 - Administration	\$ 1,450,181	\$ 3,568,659	\$ (2,118,478)	40.64%
7112 - Regulatory Compliance	414,060	873,272	(459,212)	47.41%
7113 - Legal	326,323	1,372,280	(1,045,957)	23.78%
7211 - Conservation & Education	146,121	755,460	(609,339)	19.34%
<u>Purchased Power</u>				
7315 - Purchased Power	16,850,540	41,375,971	(24,525,431)	40.73%
<u>Production</u>				
7311 - Operations	957,901	1,476,418	(518,517)	64.88%
<u>Distribution</u>				
7411 - Supervision & Engineering	498,128	1,142,071	(643,943)	43.62%
7412 - Underground Lines	1,721,676	3,712,501	(1,990,825)	46.38%
7413 - Overhead Lines	2,585,270	5,299,847	(2,714,577)	48.78%
7414 - Load Dispatching	841,721	2,336,775	(1,495,054)	36.02%
7415 - Customer Service	1,972,174	4,953,640	(2,981,466)	39.81%
7416 - GIS	381,846	1,083,828	(701,983)	35.23%
7417 - Substations	903,434	2,618,536	(1,715,102)	34.50%
7418 - Engineering & Construction Mgmt	-	-	-	0.00%
7419 - Meter Shop	462,880	1,025,963	(563,083)	45.12%
7421 - Street Lights	909,032	2,396,342	(1,487,310)	37.93%
<u>Transmission</u>				
7611 - Supervision & Engineering	682,242	1,489,306	(807,064)	45.81%
7613 - Overhead Lines	496,093	1,510,131	(1,014,038)	32.85%
7614 - Load Dispatching	641,909	2,053,511	(1,411,602)	31.26%
7617 - Substations	491,203	1,782,777	(1,291,574)	27.55%
<u>Customer Service</u>				
7423 - Field Services	-	-	-	0.00%
7511 - Performance Improvement	216,984	537,297	(320,313)	40.38%
7512 - Customer Information Systems	2,144,371	6,651,363	(4,506,992)	32.24%
7513 - Market Operations Group	584,396	1,816,310	(1,231,914)	32.17%
7514 - Customer Service	1,442,460	4,578,241	(3,135,781)	31.51%
7515 - Collections	1,039,614	2,054,605	(1,014,991)	50.60%
Reimbursement - City utilities & credit cards	(2,333,234)	(5,599,764)	3,266,530	41.67%
TOTAL COST CENTER EXPENSES	\$ 35,827,322	\$ 90,865,340	\$ (55,038,018)	39.43%
<u>FUND LEVEL EXPENSES</u>				
Debt service	\$ 27,689,720	\$ 48,470,738	\$ (20,781,018)	57.13%
Transfers:				
Indirect cost allocation	840,770	6,592,848	(5,752,078)	12.75%
Payment in lieu of property tax	1,665,887	3,795,469	(2,129,582)	43.89%
Payment in lieu of franchise fee	4,935,933	13,077,425	(8,141,492)	37.74%
Cash funded electric capital	8,893,750	21,345,000	(12,451,250)	41.67%
Transfer to Debt Service for General Fund	475,622	1,141,493	(665,871)	41.67%
Miscellaneous Expense	47,770	113,000	(65,230)	42.27%
TOTAL FUND LEVEL EXPENSES	\$ 45,345,241	\$ 94,535,973	\$ (49,190,732)	47.97%
<u>TOTAL BUDGET</u>				
	\$ 81,172,562	\$ 185,401,313	\$ (104,228,751)	43.78%
Budget surplus/(deficit)	\$ (825,173)	\$ (19,160,903)	\$ 18,335,730	

LP&L Funds
Finance Department
Budget Comparison
As of February 28, 2025

Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
ADMINISTRATION										
ADMINISTRATION										
COMPENSATION	\$ 120,344	\$ 247,791	\$ 157,288	\$ 153,183	\$ 153,921	\$ 832,528	\$ 2,044,265	\$ 1,211,737	40.73	59.27
BENEFITS	41,839	89,424	58,060	59,829	60,008	309,161	788,380	479,219	39.21	60.79
SUPPLIES	2,872	3,975	3,836	5,199	3,053	18,934	31,854	12,920	59.44	40.56
MAINTENANCE	22,526	1,159	5,170	1,619	515	30,989	32,892	1,903	94.22	5.78
PROF. SERVICES/TRAINING	28,417	36,078	53,294	27,064	16,945	161,798	454,251	292,453	35.62	64.38
OTHER CHARGES	887	1,637	4,607	1,182	1,458	9,771	16,500	6,729	59.22	40.78
SCHEDULED CHARGES	17,505	15,809	17,592	19,440	16,655	86,999	200,517	113,518	43.39	56.61
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 234,390	\$ 395,873	\$ 299,847	\$ 267,516	\$ 252,555	\$ 1,450,181	\$ 3,568,659	\$ 2,118,478	40.64	59.36
REGULATORY COMPLIANCE										
COMPENSATION	\$ 17,331	\$ 40,729	\$ 24,747	\$ 24,648	\$ 24,900	\$ 132,354	\$ 275,335	\$ 142,981	48.07	51.93
BENEFITS	6,971	16,110	10,106	10,120	10,231	53,538	112,221	58,683	47.71	52.29
SUPPLIES	735	655	357	412	447	2,607	7,154	4,547	36.43	63.57
MAINTENANCE	5,190	56	56	192	321	5,816	2,177	(3,639)	267.16	(167.16)
PROF. SERVICES/TRAINING	15,072	30,669	10,709	75,861	59,966	192,276	410,301	218,025	46.86	53.14
OTHER CHARGES	11	24	16	16	17	84	200	116	42.16	57.84
SCHEDULED CHARGES	5,492	5,338	5,470	5,626	5,458	27,384	65,884	38,500	41.56	58.44
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 50,802	\$ 93,581	\$ 51,461	\$ 116,875	\$ 101,341	\$ 414,060	\$ 873,272	\$ 459,212	47.41	52.59
LEGAL										
COMPENSATION	\$ 23,074	\$ 48,120	\$ 31,927	\$ 31,980	\$ 31,949	\$ 167,050	\$ 417,358	\$ 250,308	40.03	59.97
BENEFITS	7,743	15,607	10,917	11,571	11,563	57,402	146,305	88,903	39.23	60.77
SUPPLIES	-	-	128	158	9	294	1,280	986	23.00	77.00
MAINTENANCE	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	11,304	719	62,540	10,959	3,592	89,113	776,673	687,560	11.47	88.53
OTHER CHARGES	770	30	22	19	14	854	1,000	146	85.37	14.63
SCHEDULED CHARGES	2,331	2,213	2,331	2,461	2,274	11,610	29,664	18,054	39.14	60.86
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 45,222	\$ 66,687	\$ 107,864	\$ 57,149	\$ 49,401	\$ 326,323	\$ 1,372,280	\$ 1,045,957	23.78	76.22
CONSERVATION & EDUCATION										
COMPENSATION	\$ 2,866	\$ 4,714	\$ 3,143	\$ 3,143	\$ 3,143	\$ 17,008	\$ 226,240	\$ 209,232	7.52	92.48
BENEFITS	1,245	1,835	1,228	1,234	6,553	12,094	92,497	80,403	13.08	86.92
SUPPLIES	188	188	188	188	188	939	2,404	1,465	39.07	60.93
MAINTENANCE	444	-	-	125	-	569	1,500	931	37.94	62.06
PROF. SERVICES/TRAINING	30,754	17,561	-	19,706	45,549	113,569	424,360	310,791	26.76	73.24
OTHER CHARGES	-	-	-	-	-	-	2,500	2,500	-	100.00
SCHEDULED CHARGES	388	348	388	428	388	1,940	5,959	4,019	32.56	67.44
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 35,884	\$ 24,646	\$ 4,947	\$ 24,823	\$ 55,821	\$ 146,121	\$ 755,460	\$ 609,339	19.34	80.66

LP&L Funds
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Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
PRODUCTION										
PRODUCTION OPERATIONS & ENGINEERING										
COMPENSATION	\$ 50,014	\$ 2,846	\$ 280,316	\$ 28,991	\$ 30,150	\$ 392,316	\$ 397,979	\$ 5,663	98.58	1.42
BENEFITS	13,507	3,098	85,186	12,893	13,784	128,468	173,566	45,099	74.02	25.98
SUPPLIES	2,880	1,489	6,720	9,410	2,008	22,507	17,200	(5,307)	130.85	(30.85)
MAINTENANCE	3,010	4,748	11,689	2,915	2,923	25,285	36,131	10,846	69.98	30.02
PROF. SERVICES/TRAINING	1,253	613	8,184	789	556	11,394	1,000	(10,394)	1,139.38	(1,039.38)
OTHER CHARGES	6	-	-	132	-	137	1,000	863	13.74	86.26
SCHEDULED CHARGES	58,783	63,302	68,549	113,748	73,413	377,795	849,541	471,746	44.47	55.53
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 129,451	\$ 76,096	\$ 460,643	\$ 168,878	\$ 122,834	\$ 957,901	\$ 1,476,417	\$ 518,516	64.88	35.12
PURCHASED POWER										
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-
SUPPLIES	3,333,016	3,297,715	3,407,176	3,398,447	3,414,188	16,850,540	41,375,971	24,525,431	40.73	59.27
MAINTENANCE	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	-	-	-	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 3,333,016	\$ 3,297,715	\$ 3,407,176	\$ 3,398,447	\$ 3,414,188	\$ 16,850,540	\$ 41,375,971	\$ 24,525,431	40.73	59.27
PRODUCTION COOKE STATION										
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-
SUPPLIES	47	5,065	(5,112)	-	-	-	-	-	-	-
Fuel	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	23	-	(23)	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	1,500	-	(1,500)	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	2,114	-	(2,114)	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 3,684	\$ 5,065	\$ (8,749)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
PRODUCTION BRANDON STATION										
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-	-	-	-	-
Fuel	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	1,500	-	(1,500)	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,500	\$ -	\$ (1,500)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!

LP&L Funds
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Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
PRODUCTION MASSENGALE STATION										
COMPENSATION	\$ 207,179	\$ 44,146	\$ (251,325)	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	55,908	16,434	(72,342)	-	-	-	-	-	-	-
SUPPLIES	46	119	(165)	-	-	-	-	-	-	-
Fuel	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	23	-	(23)	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	4,572	-	(4,572)	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	2,519	3	(2,522)	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 270,247	\$ 60,702	\$ (330,949)	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!

DISTRIBUTION**DISTRIBUTION SUPERVISION & ENGINEERING**

COMPENSATION	\$ 28,783	\$ 71,972	\$ 48,305	\$ 52,309	\$ 47,411	\$ 248,780	\$ 417,767	\$ 168,987	59.55	40.45
BENEFITS	12,236	30,122	20,334	22,408	19,963	105,064	180,197	75,133	58.31	41.69
SUPPLIES	13,109	1,733	1,013	3,715	1,832	21,402	34,188	12,786	62.60	37.40
MAINTENANCE	1,368	648	443	4,192	536	7,186	20,205	13,019	35.57	64.43
PROF. SERVICES/TRAINING	215	168	418	8,295	6,209	15,305	129,758	114,453	11.80	88.20
OTHER CHARGES	508	375	448	348	376	2,056	4,295	2,239	47.86	52.14
SCHEDULED CHARGES	16,923	29,205	16,952	18,204	17,052	98,335	355,661	257,326	27.65	72.35
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 73,142	\$ 134,225	\$ 87,912	\$ 109,471	\$ 93,378	\$ 498,128	\$ 1,142,071	\$ 643,943	43.62	56.38

DISTRIBUTION UNDERGROUND LINES

COMPENSATION	\$ 118,973	\$ 187,830	\$ 130,647	\$ 136,366	\$ 111,133	\$ 684,949	\$ 1,437,098	\$ 752,149	47.66	52.34
BENEFITS	47,644	80,475	57,966	59,135	49,689	294,908	631,233	336,325	46.72	53.28
SUPPLIES	24,564	55,496	25,786	29,276	39,484	174,606	365,954	191,348	47.71	52.29
MAINTENANCE	106,812	88,638	60,778	118,448	42,126	416,802	872,176	455,374	47.79	52.21
PROF. SERVICES/TRAINING	4,952	7,799	5,380	4,291	7,639	30,060	90,620	60,560	33.17	66.83
OTHER CHARGES	718	124	539	429	922	2,733	3,500	767	78.08	21.92
SCHEDULED CHARGES	15,018	17,797	15,076	17,327	49,881	115,099	311,920	196,821	36.90	63.10
CAPITAL OUTLAY	-	2,519	-	-	-	2,519	-	(2,519)	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 318,681	\$ 440,677	\$ 296,173	\$ 365,271	\$ 300,874	\$ 1,721,676	\$ 3,712,501	\$ 1,990,825	46.38	53.62

DISTRIBUTION OVERHEAD LINES

COMPENSATION	\$ 262,101	\$ 330,244	\$ 199,430	\$ 213,172	\$ 209,709	\$ 1,214,655	\$ 2,322,495	\$ 1,107,840	52.30	47.70
BENEFITS	89,559	127,774	81,709	84,573	83,807	467,421	960,698	493,277	48.65	51.35
SUPPLIES	34,219	34,736	21,470	41,835	25,978	158,238	403,024	244,786	39.26	60.74
MAINTENANCE	92,119	117,083	70,927	165,603	90,558	536,290	1,148,209	611,919	46.71	53.29
PROF. SERVICES/TRAINING	52,628	20,511	12,006	19,623	19,293	124,060	224,946	100,886	55.15	44.85
OTHER CHARGES	329	2,250	2,139	681	792	6,192	3,000	(3,192)	206.39	(106.39)
SCHEDULED CHARGES	14,593	19,437	14,612	15,025	14,746	78,414	237,475	159,061	33.02	66.98
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 545,547	\$ 652,035	\$ 402,293	\$ 540,512	\$ 444,882	\$ 2,585,270	\$ 5,299,847	\$ 2,714,577	48.78	51.22

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Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
DISTRIBUTION LOAD DISPATCHING										
COMPENSATION	\$ 56,023	\$ 124,611	\$ 76,668	\$ 79,912	\$ 84,896	\$ 422,109	\$ 1,200,648	\$ 778,539	35.16	64.84
BENEFITS	21,720	47,735	29,934	30,896	31,685	161,970	478,009	316,039	33.88	66.12
SUPPLIES	1,703	1,292	824	743	672	5,234	10,229	4,995	51.17	48.83
MAINTENANCE	2,688	1,006	929	815	955	6,393	15,292	8,899	41.81	58.19
PROF. SERVICES/TRAINING	36,441	38,623	55,684	18,981	18,141	167,871	471,000	303,129	35.64	64.36
OTHER CHARGES	1,265	3,786	1,210	722	17,258	24,241	32,650	8,409	74.25	25.75
SCHEDULED CHARGES	10,740	10,391	10,749	11,221	10,801	53,902	128,947	75,045	41.80	58.20
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 130,580	\$ 227,445	\$ 175,998	\$ 143,290	\$ 164,408	\$ 841,721	\$ 2,336,775	\$ 1,495,054	36.02	63.98
DISTRIBUTION CUSTOMER SERVICE										
COMPENSATION	\$ 129,757	\$ 225,546	\$ 136,345	\$ 143,812	\$ 154,165	\$ 789,625	\$ 1,922,644	\$ 1,133,019	41.07	58.93
BENEFITS	45,514	86,323	53,512	56,217	60,742	302,308	744,560	442,252	40.60	59.40
SUPPLIES	17,667	22,894	11,043	8,714	14,749	75,067	201,474	126,407	37.26	62.74
MAINTENANCE	30,461	32,856	17,090	34,364	23,181	137,952	284,751	146,799	48.45	51.55
PROF. SERVICES/TRAINING	746	6,155	634	3,160	2,561	13,256	33,500	20,244	39.57	60.43
OTHER CHARGES	58,766	113,239	90,741	83,322	94,392	440,460	1,300,600	860,140	33.87	66.13
SCHEDULED CHARGES	51,012	33,685	33,507	40,548	54,753	213,505	466,110	252,605	45.81	54.19
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 333,923	\$ 520,700	\$ 342,872	\$ 370,137	\$ 404,543	\$ 1,972,174	\$ 4,953,639	\$ 2,981,465	39.81	60.19
LP&L GIS										
COMPENSATION	\$ 31,915	\$ 67,557	\$ 44,391	\$ 46,662	\$ 47,304	\$ 237,829	\$ 578,027	\$ 340,198	41.14	58.86
BENEFITS	13,100	29,134	18,881	19,997	21,028	102,141	253,059	150,918	40.36	59.64
SUPPLIES	865	2,234	436	587	432	4,553	15,085	10,532	30.18	69.82
MAINTENANCE	4,620	803	-	537	247	6,207	2,000	(4,207)	310.35	(210.35)
PROF. SERVICES/TRAINING	900	395	24	8,088	3,568	12,975	194,094	181,119	6.68	93.32
OTHER CHARGES	302	237	298	177	318	1,332	2,650	1,318	50.28	49.72
SCHEDULED CHARGES	3,523	3,081	3,323	3,564	3,318	16,809	38,913	22,104	43.20	56.80
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 55,226	\$ 103,441	\$ 67,353	\$ 79,612	\$ 76,214	\$ 381,846	\$ 1,083,828	\$ 701,983	35.23	64.77
DISTRIBUTION SUBSTATION										
COMPENSATION	\$ 39,898	\$ 77,776	\$ 52,187	\$ 54,719	\$ 67,369	\$ 291,949	\$ 713,867	\$ 421,918	40.90	59.10
BENEFITS	16,203	30,594	22,011	22,911	26,787	118,506	294,011	175,506	40.31	59.69
SUPPLIES	8,459	18,251	10,801	5,411	5,832	48,756	102,509	53,753	47.56	52.44
MAINTENANCE	37,337	25,933	13,860	5,441	23,235	105,807	109,120	3,313	96.96	3.04
PROF. SERVICES/TRAINING	5,811	7,139	359	2,811	10,640	26,759	743,481	716,722	3.60	96.40
OTHER CHARGES	45,685	1,799	198	72	186	47,940	47,205	(735)	101.56	(1.56)
SCHEDULED CHARGES	51,137	50,972	50,840	50,851	50,705	254,505	608,343	353,838	41.84	58.16
CAPITAL OUTLAY	-	-	9,212	-	-	9,212	-	(9,212)	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 204,530	\$ 212,465	\$ 159,469	\$ 142,216	\$ 184,755	\$ 903,434	\$ 2,618,536	\$ 1,715,102	34.50	65.50

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Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
DISTRIBUTION CONSTRUCTION & ENGINEERING										
COMPENSATION	\$ 2,618	\$ -	\$ -	\$ (2,618)	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	854	27	-	(881)	-	(0)	-	0	-	-
SUPPLIES	1,013	633	457	(2,103)	-	-	-	-	-	-
MAINTENANCE	2,113	1,705	46	(3,864)	-	-	-	-	-	-
PROF. SERVICES/TRAINING	232	1,743	-	(1,975)	-	-	-	-	-	-
OTHER CHARGES	24	61	-	(85)	-	-	-	-	-	-
SCHEDULED CHARGES	282	-	282	(563)	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 7,136	\$ 4,169	\$ 785	\$ (12,090)	\$ -	\$ (0)	\$ -	\$ 0	#DIV/0!	#DIV/0!
DISTRIBUTION METER SHOP										
COMPENSATION	\$ 35,324	\$ 83,685	\$ 50,234	\$ 50,157	\$ 50,258	\$ 269,658	\$ 553,611	\$ 283,953	48.71	51.29
BENEFITS	14,401	33,453	20,818	20,889	20,915	110,476	230,507	120,031	47.93	52.07
SUPPLIES	4,318	1,683	5,119	1,615	2,192	14,927	68,682	53,755	21.73	78.27
MAINTENANCE	5,176	1,411	3,226	3,438	850	14,101	27,913	13,812	50.52	49.48
PROF. SERVICES/TRAINING	2,185	4,438	10,188	167	644	17,622	50,690	33,068	34.76	65.24
OTHER CHARGES	200	271	293	137	259	1,160	5,256	4,096	22.08	77.92
SCHEDULED CHARGES	6,849	7,033	6,849	7,033	7,171	34,936	89,304	54,368	39.12	60.88
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 68,453	\$ 131,974	\$ 96,728	\$ 83,435	\$ 82,290	\$ 462,880	\$ 1,025,963	\$ 563,083	45.12	54.88
DISTRIBUTION STREET LIGHTS										
COMPENSATION	\$ 46,638	\$ 107,521	\$ 60,409	\$ 55,529	\$ 64,786	\$ 334,883	\$ 858,535	\$ 523,652	39.01	60.99
BENEFITS	19,590	45,802	27,552	25,271	29,252	147,467	386,066	238,599	38.20	61.80
SUPPLIES	14,531	19,758	7,673	7,804	9,027	58,794	109,400	50,606	53.74	46.26
MAINTENANCE	88,427	78,894	58,067	49,319	58,761	333,467	902,100	568,633	36.97	63.03
PROF. SERVICES/TRAINING	76	611	286	381	789	2,142	21,309	19,167	10.05	89.95
OTHER CHARGES	24	228	116	145	178	691	-	(691)	-	-
SCHEDULED CHARGES	5,415	9,644	5,448	5,656	5,425	31,587	118,931	87,344	26.56	73.44
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 174,700	\$ 262,459	\$ 159,550	\$ 144,106	\$ 168,216	\$ 909,032	\$ 2,396,341	\$ 1,487,309	37.93	62.07
TRANSMISSION										
TRANSMISSION SUPERVISION & ENGINEERING										
COMPENSATION	\$ 40,376	\$ 85,847	\$ 57,885	\$ 57,923	\$ 58,646	\$ 300,678	\$ 594,453	\$ 293,775	50.58	49.42
BENEFITS	15,746	34,450	22,867	22,945	22,990	118,997	236,203	117,206	50.38	49.62
SUPPLIES	4,582	1,043	422	1,216	485	7,747	11,775	4,028	65.79	34.21
MAINTENANCE	2,243	-	-	23	5,299	7,565	3,500	(4,065)	216.14	(116.14)
PROF. SERVICES/TRAINING	80,545	4,090	73,421	3,372	36,936	198,365	500,239	301,874	39.65	60.35
OTHER CHARGES	270	889	514	449	897	3,019	50	(2,969)	6,037.00	(5,937.00)
SCHEDULED CHARGES	8,452	11,924	8,452	8,492	8,553	45,872	143,086	97,214	32.06	67.94
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 152,212	\$ 138,243	\$ 163,561	\$ 94,419	\$ 133,806	\$ 682,242	\$ 1,489,306	\$ 807,064	45.81	54.19

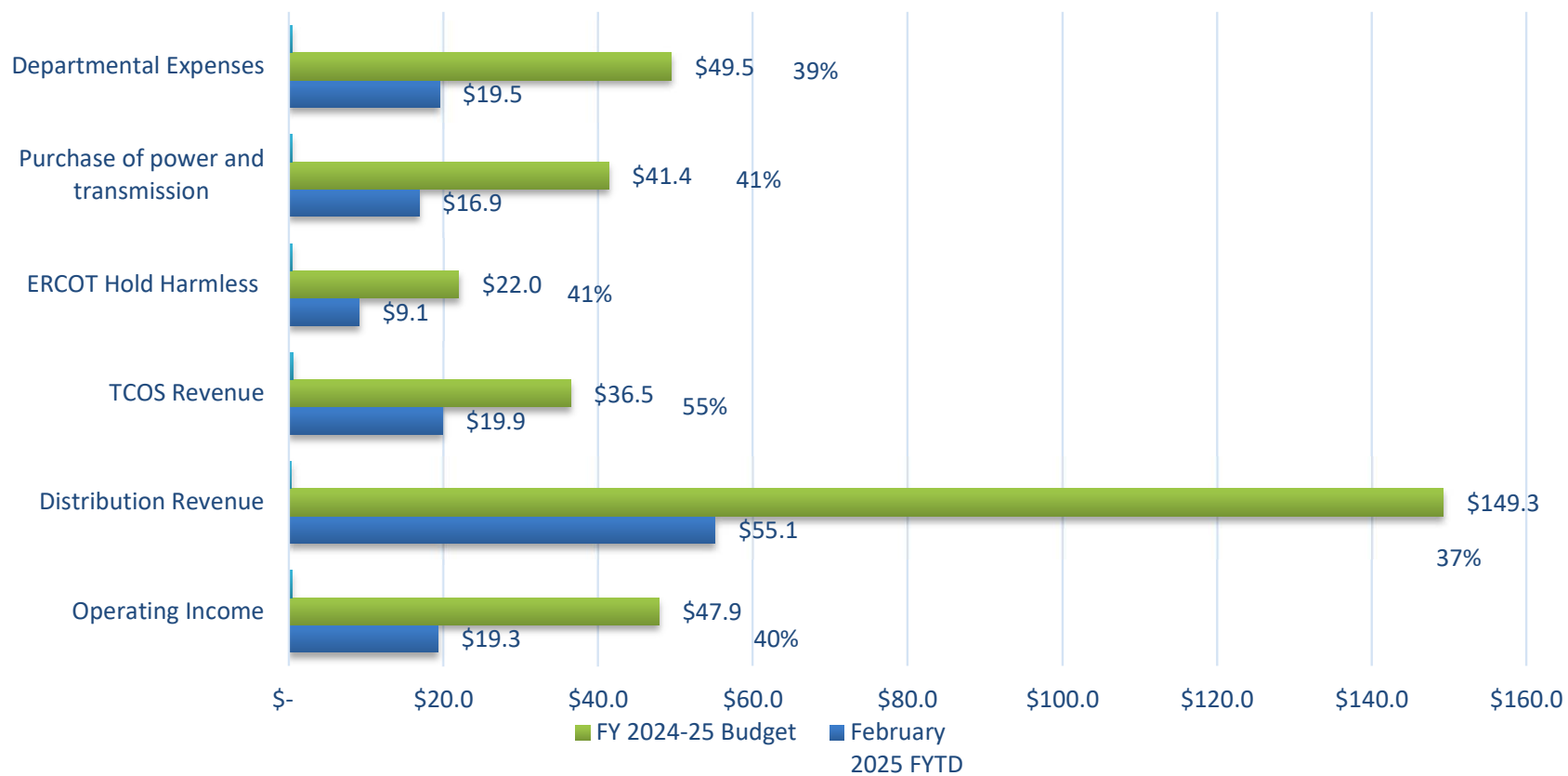
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Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
TRANSMISSION OVERHEAD LINES										
COMPENSATION	\$ 45,551	\$ 90,136	\$ 46,096	\$ 48,632	\$ 50,295	\$ 280,710	\$ 716,937	\$ 436,227	39.15	60.85
BENEFITS	17,952	35,639	18,460	19,126	20,141	111,318	300,413	189,095	37.06	62.94
SUPPLIES	3,823	6,911	2,286	8,741	19,677	41,438	113,050	71,612	36.65	63.35
MAINTENANCE	4,185	6,729	2,091	18,279	6,086	37,370	100,838	63,469	37.06	62.94
PROF. SERVICES/TRAINING	201	751	225	364	502	2,043	222,041	219,998	0.92	99.08
OTHER CHARGES	24	61	32	55	57	229	-	(229)	-	-
SCHEDULED CHARGES	4,562	4,613	4,588	4,643	4,579	22,986	56,852	33,866	40.43	59.57
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 76,298	\$ 144,840	\$ 73,778	\$ 99,840	\$ 101,337	\$ 496,093	\$ 1,510,131	\$ 1,014,038	32.85	67.15
TRANSMISSION LOAD DISPATCHING										
COMPENSATION	\$ 41,605	\$ 83,199	\$ 53,140	\$ 49,725	\$ 49,632	\$ 277,303	\$ 1,030,391	\$ 753,088	26.91	73.09
BENEFITS	15,071	30,819	19,787	18,495	18,450	102,623	395,246	292,623	25.96	74.04
SUPPLIES	227	1,320	334	212	132	2,225	7,325	5,100	30.38	69.62
MAINTENANCE	-	2,405	153	-	-	2,558	6,000	3,442	42.63	57.37
PROF. SERVICES/TRAINING	37,125	51,390	72,836	24,424	56,429	242,204	584,000	341,796	41.47	58.53
OTHER CHARGES	339	3,863	485	692	485	5,864	10,650	4,786	55.06	44.94
SCHEDULED CHARGES	9,396	1,658	(5,238)	1,658	1,658	9,133	19,899	10,766	45.90	54.10
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 103,763	\$ 174,655	\$ 141,497	\$ 95,207	\$ 126,787	\$ 641,909	\$ 2,053,511	\$ 1,411,602	31.26	68.74
TRANSMISSION SUBSTATION										
COMPENSATION	\$ 32,301	\$ 93,766	\$ 48,260	\$ 48,174	\$ 47,206	\$ 269,707	\$ 664,275	\$ 394,568	40.60	59.40
BENEFITS	12,370	37,098	19,425	19,323	18,474	106,691	274,087	167,396	38.93	61.07
SUPPLIES	1,659	10,917	54	943	1,289	14,861	21,500	6,639	69.12	30.88
MAINTENANCE	32,711	1,718	1,278	390	3,414	39,510	55,000	15,490	71.84	28.16
PROF. SERVICES/TRAINING	4,289	3,819	-	218	3,283	11,608	720,390	708,782	1.61	98.39
OTHER CHARGES	45,587	1,727	1,428	41	41	48,824	47,500	(1,324)	102.79	(2.79)
SCHEDULED CHARGES	-	2	-	-	-	2	26	24	8.38	91.62
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 128,917	\$ 149,047	\$ 70,445	\$ 69,088	\$ 73,707	\$ 491,203	\$ 1,782,778	\$ 1,291,575	27.55	72.45
CUSTOMER SERVICE										
PERFORMANCE IMPROVEMENT										
COMPENSATION	\$ 20,156	\$ 43,690	\$ 28,795	\$ 28,795	\$ 28,795	\$ 150,230	\$ 362,016	\$ 211,786	41.50	58.50
BENEFITS	8,011	18,645	11,713	11,755	11,755	61,880	150,886	89,006	41.01	58.99
SUPPLIES	734	149	78	34	-	995	5,500	4,505	18.09	81.91
MAINTENANCE	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	829	3,552	(836)	13	74	3,631	18,300	14,669	19.84	80.16
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	50	50	50	50	50	248	595	347	41.66	58.34
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 29,780	\$ 66,085	\$ 39,800	\$ 40,646	\$ 40,673	\$ 216,984	\$ 537,297	\$ 320,313	40	59.62

LP&L Funds
Finance Department
Budget Comparison
As of February 28, 2025

Description	October-24	November-24	December-24	January-25	February-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
CUSTOMER INFORMATION SYSTEMS										
COMPENSATION	\$ 43,022	\$ 95,362	\$ 62,049	\$ 61,342	\$ 61,464	\$ 323,238	\$ 822,865	\$ 499,627	39.28	60.72
BENEFITS	20,970	45,032	29,984	29,915	29,946	155,848	394,461	238,613	39.51	60.49
SUPPLIES	534	636	490	326	541	2,527	5,854	3,327	43.17	56.83
MAINTENANCE	1,814	1,691	1,691	1,691	2,591	9,479	21,699	12,220	43.69	56.31
PROF. SERVICES/TRAINING	167,058	135,475	681,882	142,263	135,240	1,261,918	4,487,220	3,225,302	28.12	71.88
OTHER CHARGES	30	3,761	-	-	-	3,791	5,024	1,233	75.45	24.55
SCHEDULED CHARGES	89,525	89,167	89,513	29,848	89,516	387,570	914,240	526,670	42.39	57.61
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 322,953	\$ 371,124	\$ 865,609	\$ 265,385	\$ 319,300	\$ 2,144,371	\$ 6,651,363	\$ 4,506,992	32.24	67.76
MARKET OPERATIONS GROUP										
COMPENSATION	\$ 35,857	\$ 77,642	\$ 45,725	\$ 50,308	\$ 48,235	\$ 257,768	\$ 560,663	\$ 302,895	45.98	54.02
BENEFITS	16,282	35,686	22,177	23,462	22,914	120,521	279,143	158,622	43	56.82
SUPPLIES	354	332	154	139	663	1,642	3,600	1,958	46	54.39
MAINTENANCE	100	-	-	-	-	100	-	(100)	-	-
PROF. SERVICES/TRAINING	1,131	1,217	121,303	46,371	26,311	196,333	949,670	753,337	21	79.33
OTHER CHARGES	19	42	28	28	28	144	4,004	3,860	4	96.40
SCHEDULED CHARGES	1,578	1,417	1,578	1,738	1,578	7,888	19,231	11,343	41	58.98
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 55,321	\$ 116,335	\$ 190,964	\$ 122,046	\$ 99,729	\$ 584,396	\$ 1,816,311	\$ 1,231,915	32.17	67.83
CUSTOMER SERVICE										
COMPENSATION	107,643	240,209	155,480	159,204	101,642	\$ 764,177	\$ 2,488,740	\$ 1,724,563	30.71	69.29
BENEFITS	54,663	123,349	87,019	88,715	61,713	415,459	1,417,707	1,002,248	29.30	70.70
SUPPLIES	1,976	1,320	1,701	779	1,060	6,836	22,804	15,968	29.98	70.02
MAINTENANCE	500	-	-	-	-	500	-	(500)	-	-
PROF. SERVICES/TRAINING	4,194	7,154	1,264	508	2,955	16,076	49,201	33,125	32.67	67.33
OTHER CHARGES	114	96	(10,561)	241	70	(10,041)	4,930	14,971	(203.67)	303.67
SCHEDULED CHARGES	49,513	49,453	51,374	49,597	49,517	249,453	594,859	345,406	41.93	58.07
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 218,602	\$ 421,581	\$ 286,277	\$ 299,043	\$ 216,958	\$ 1,442,460	\$ 4,578,241	\$ 3,135,781	31.51	68.49
COLLECTIONS										
COMPENSATION	59,559	134,154	85,168	102,091	263,217	\$ 644,189	\$ 1,161,897	\$ 517,708	55.44	44.56
BENEFITS	30,911	70,363	44,784	48,239	102,424	296,721	635,859	339,138	46.66	53.34
SUPPLIES	1,131	811	752	935	1,899	5,528	7,654	2,126	72.23	27.77
MAINTENANCE	995	226	423	371	371	2,386	3,206	820	74.43	25.57
PROF. SERVICES/TRAINING	13,819	2,871	16,985	10,815	609	45,098	135,150	90,052	33.37	66.63
OTHER CHARGES	-	-	-	-	-	-	1,000	1,000	-	100.00
SCHEDULED CHARGES	9,121	9,110	9,054	9,192	9,214	45,691	109,839	64,148	41.60	58.40
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 115,535	\$ 217,534	\$ 157,166	\$ 171,643	\$ 377,736	\$ 1,039,614	\$ 2,054,605	\$ 1,014,991	50.60	49.40
LP&L FUND OPERATING EXPENSES										
COMPENSATION	1,598,909	2,609,090	1,627,308.45	1,678,158.28	1,790,226.96	\$ 9,303,693	\$ 21,768,106	12,464,413	42.74	57.26
BENEFITS	600,009	1,085,030	702,090	719,037.49	754,815.20	3,860,981	9,555,314	5,694,333	40.41	59.59
SUPPLIES	3,475,251	3,491,355	3,504,021	3,524,734.33	3,545,835.92	17,541,197	42,945,470	25,404,273	40.85	59.15
MAINTENANCE	444,882	367,710	247,872	403,900	261,970	1,726,333	3,644,709	1,918,376	47.37	52.63
Fuel	-	-	-	-	-	-	-	-	-	100.00
PROF. SERVICES/TRAINING	507,746	383,542	1,179,213	426,547	458,432	2,955,479	11,692,194	8,736,715	25.28	74.72
OTHER CHARGES	155,879	134,502	92,554	88,801	117,745	589,481	1,493,514	904,033	39.47	60.53
SCHEDULED CHARGES	436,818	435,652	406,701	415,786	476,706	2,171,662	5,365,796	3,194,134	40.47	59.53
CAPITAL OUTLAY	-	2,519	9,212	-	-	11,731	-	(11,731)	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 7,219,491	\$ 8,509,400	\$ 7,768,970	\$ 7,256,964	\$ 7,405,731	\$ 38,160,556	\$ 96,465,103	\$ 58,304,545	39.56	60.44

Budget vs Actuals (in millions)



**Lubbock Power and Light
Capital Program - Unaudited
Management Report
February 28, 2025**

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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	\$ 721,195	\$ -	\$ 1,629,667	69.32	30.68
8626 Distribution Planning	680,000	316,498	34,816	328,687	48.34	51.66
8688 Smart Meter Texas Integration	1,574,520	469,418	204,203	900,900	57.22	42.78
8707 Substation Arcflash Study	450,000	-	400,000	50,000	11.11	88.89
92331 Fiberoptic Communications	2,965,000	922,533	505,384	1,537,082	51.84	48.16
92484 Substation Upgrades	6,085,000	3,769,897	969,436	1,345,668	22.11	77.89
92537 GIS Software Upgrades and Interfaces	3,252,000	1,621,864	284,400	1,345,736	41.38	58.62
92605 Operations System Upgrades	2,265,000	1,559,989	615,807	89,204	3.94	96.06
92683 FY 2020-24 Service Distribution Meters	2,393,500	1,233,123	132,210	1,028,167	42.96	57.04
92684 FY 2020-24 Distribution Transformers	17,725,000	10,438,112	893,026	6,393,862	36.07	63.93
92685 FY 2020-24 Distribution System Upgrade	14,330,000	11,276,297	40,794	3,012,909	21.03	78.97
92686 FY 2020-24 Overhead Lines	13,170,500	10,191,230	1,065	2,978,206	22.61	77.39
92687 FY 2020-24 Street Lights	5,727,100	3,924,926	12,910	1,789,264	31.24	68.76
92688 FY 2020-24 Underground Distribution	16,279,916	14,343,344	3,024	1,933,548	11.88	88.12
92689 ERCOT Transmission/Distribution Service Provider System	23,881,137	21,675,103	2,019,556	186,478	0.78	99.22
92695 Downtown Facility Upgrades	3,485,000	3,089,875	15,156	379,970	10.90	89.10
92733 DNV-GL Cascade Upgrades	255,000	201,228	48,000	5,772	2.26	97.74
92734 Additional COLU Phone Lines	370,246	291,497	-	78,749	21.27	78.73
92788 4kV Distribution Conversion	6,367,273	1,528,738	93,718	4,744,817	74.52	25.48
92789 NERC Security for Substation	750,000	22	-	749,978	100.00	0.00
92790 Security Upgrade for Hill Building	110,000	-	61,282	48,718	44.29	55.71
92791 UCSC Expansion	138,000	54,407	-	83,593	60.57	39.43
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	224,804	-	10,115,196	97.83	2.17
92836 Overhead/Underground Training Facility	545,000	20,334	486,875	37,791	6.93	93.07
92840 Spare Autotransformer	75,000	12,387	-	62,613	83.48	16.52
92841 FY 2023-24 Vehicles & Equipment	2,560,000	2,360,093	4,004	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	\$ 93,994,147	\$ 8,760,305	\$ 42,925,602	29.47	70.53

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	\$ 721,195	\$ -	\$ 1,629,667	69.32
8626 Distribution Planning	-	-	-	-	-
8688 Smart Meter Texas Integration	-	-	-	-	-
8707 Substation Arcflash Study	-	-	-	-	-
92331 Fiberoptic Communications	2,600,000	922,533	505,384	1,172,082	45.08
92484 Substation Upgrades	6,085,000	3,769,897	969,436	1,345,668	22.11
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	1,528,738	93,718	31,817	1.92
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	224,804	-	5,345,196	95.96
92836 Overhead/Underground Training Facility	-	-	-	-	-
92840 Spare Autotransformer	-	-	-	-	-
92841 FY 2023-24 Vehicles & Equipment	-	-	-	-	-
92891 FY 2024-25 Vehicles & Equipment	-	-	-	-	-
	\$ 40,024,188	\$ 28,931,221	\$ 1,568,538	\$ 9,524,429	23.80

¹ Commitments have been reduced due to known savings.

Project	CASH DETAIL				
	Cash Funds	Cash Expenditures	Cash Commitments	Funds Remaining	% Funds Remaining
8625 Field Asset Inventory & Data Verification	\$ -	\$ -	\$ -	\$ -	-
8626 Distribution Planning	680,000	316,498	34,816	328,687	48.34
8688 Smart Meter Texas Integration	1,574,520	469,418	204,203	900,900	57.22
8707 Substation Arcflash Study	450,000	-	400,000	50,000	11.11
92331 Fiberoptic Communications	365,000	-	-	365,000	100.00
92484 Substation Upgrades	-	-	-	-	-
92537 GIS Software Upgrades and Interfaces	2,037,000	406,864	284,400	1,345,736	66.06
92605 Operations System Upgrades	2,265,000	1,559,989	615,807	89,204	3.94
92683 FY 2020-24 Service Distribution Meters	2,393,500	1,233,123	132,210	1,028,167	42.96
92684 FY 2020-24 Distribution Transformers	16,525,000	9,238,112	893,026	6,393,862	38.69
92685 FY 2020-24 Distribution System Upgrade	14,330,000	11,276,297	40,794	3,012,909	21.03
92686 FY 2020-24 Overhead Lines	13,170,500	10,191,230	1,065	2,978,206	22.61
92687 FY 2020-24 Street Lights	5,727,100	3,924,926	12,910	1,789,264	31.24
92688 FY 2020-24 Underground Distribution	16,122,000	14,185,427	3,024	1,933,548	11.99
92689 ERCOT Transmission/Distribution Service Provider System	7,065,000	4,858,966	2,019,556	186,478	2.64
92695 Downtown Facility Upgrades	1,110,000	714,875	15,156	379,970	34.23
92733 DNV-GL Cascade Upgrades	255,000	201,228	48,000	5,772	2.26
92734 Additional COLU Phone Lines	370,246	291,497	-	78,749	21.27
92788 4kV Distribution Conversion	4,713,000	-	-	4,713,000	100.00
92789 NERC Security for Substation	750,000	22	-	749,978	100.00
92790 Security Upgrade for Hill Building	110,000	-	61,282	48,718	44.29
92791 UCSC Expansion	138,000	54,407	-	83,593	60.57
92792 FY 2022-23 Vehicles & Equipment	3,715,000	3,590,709	-	124,291	3.35
92829 Work Order System	1,500,000	-	-	1,500,000	100.00
92834 Substation Capacity Upgrade - Erksine	4,770,000	-	-	4,770,000	100.00
92836 Overhead/Underground Training Facility	545,000	20,334	486,875	37,791	6.93
92840 Spare Autotransformer	75,000	12,387	-	62,613	83.48
92841 FY 2023-24 Vehicles & Equipment	2,560,000	2,360,093	4,004	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	\$ 65,062,926	\$ 7,191,767	\$ 33,401,173	31.61

¹ Commitments have been reduced due to known savings.

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

Order Number	Supplier Name	Order Date	Amount To Receive	Line Description	Cost Center
21114467	Techline	3/6/2025	\$14,637.60	4' pvc conduit	Warehouse
21114468	Anixter	3/6/2025	\$42,900.00	480 volt led luminaire	Warehouse
21114487	Anixter	3/10/2025	\$16,500.00	Connector	Warehouse
21114488	KBS	3/10/2025	\$25,200.00	500 MCM Wire	Warehouse
				333kva voltage	
21114492	Techline	3/13/2025	\$208,806.00	regulator	Warehouse
				interrupter, composite	
				insulator, center	
				conductor, top bushing	
21404276	Anixter	3/18/2025	\$23,242.00	seal	CIP
21404281	Anixter	3/24/2025	\$2,099.19	Tags	CIP
				45ft creosotr Pole, large	
21114539	Anixter	3/24/2025	\$38,238.00	enclosure, small j box	Warehouse
				4" rigid conduit, no. 4	
21114540	KBS	3/24/2025	\$34,636.80	600v wire, 8' cross arm	Warehouse
21114541	Techline	3/24/2025	\$8,623.50	8ft double end	Warehouse
				Manhole and vault,	
				600V wire, 50ft creosote	
21114549	Anixter	3/27/2025	\$64,158.30	pole, pole stabilizer	Warehouse
21114550	Techline	3/27/2025	\$38,700.00	120-277 LED Luminaire	Warehouse
				477 ACSR Bare Wire,	
				Insulator Caps, Elbow	
				Connector, 40ft	
				creosote pole, 30ft steel	
21114551	KBS	3/27/2025	\$197,649.00	residential pole	Warehouse
				4/0 25KV outdoor	
21114552	Anixter	3/27/2025	\$3,019.20	pothead	Warehouse
				10ft double dead end,	
21114553	Techline	3/27/2025	\$16,960.00	#4 triplex	Warehouse
Extended Cost to Receive			\$735,369.59		



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: April 15, 2025

Summary:

Consider and award Request for Proposal (RFP) 7104-25-ELD - LP&L 50 MVA Substation Power Transformers.

Background/Discussion:

We are upgrading the distribution system at Erskine substation in order to accommodate the forecasted load growth in the area. This proposal is for two 50 MVA transformers which will replace three 50+ year old transformers and associated equipment currently in place. This will increase the capacity of Erskine substation for future load growth and provide the area with modern relay protection.

The items will be manufactured in accordance with LP&L, ANSI, IEEE, and NEMA specifications.

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

Six vendors responded to the RFP, the committee evaluated the proposal and made their selections. The rankings are as follows:

	Score:
Gridlink Power Solutech	93.25
Iljin Electric	77.38
KBS Electric	71.13
MVA Power Inc.	63.88
Techline Inc.	35
Del Rey Energy Reps	30.38

Fiscal Impact:

A total of **\$10,340,000.00** is appropriated and **\$10,034,307.12** is available in account number **92834 (Substation Capacity Upgrade – Erskine)**.

Recommendation:

Staff recommends award of RFP 7104-25-ELD - LP&L 50 MVA power transformers to Gridlink Power Solutech, LLC of Lawrenceville, Georgia for \$2,928,000.00 or such alternative action as the Electric Utility Board may deem appropriate.

**Lubbock Power and Light
Capital Project
Project Cost Detail
April 15, 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>
West Texas Title Company	\$ (35,413)
B&V	(270,288)
Journal Entries	(6,849)
Expended to Date	\$ (312,550)
Encumbered	<i>Contract or PO Number</i>
Encumbered to Date	\$ -
Agenda Item for April 15, 2025	<i>Contract or PO Number</i>
50MVA Substation Power Transformers - Gridlink Power Solutech	RFP 7104-25-ELD (2,928,000)
Agenda Items for Consideration	\$ (2,928,000)
Estimated Costs for Remaining Appropriation	
RFP for Control House, PTs, and CKT Switchers	(914,698)
Estimated Costs for Remaining Appropriation	\$ (914,698)
Remaining Appropriation	\$ 6,184,752

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 #7104-25-ELD (the “Proposal”), respecting the property described as Lubbock Power & Light 50 MVA Substation Power Transformers, as more particularly described in the Proposal (the “Property”), to Gridlink Power Solutech, LLC of Lawrenceville, Georgia.

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 15th day of April 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