

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

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



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

Conference Rooms 201A and 201B

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

Open Session

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

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

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

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



Lubbock Power & Light

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Joel Ivy, Chief Administrative Officer
Keli Swan, General Counsel

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**1314 Ave K
Lubbock, Texas 79401**

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

EUB

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

City Staff

Courtney Paz
Jarrett Atkinson
Matt Wade

City Council

Christy Martinez-Garcia
Mayor Mark McBrayer
Tim Collins

LP&L Staff

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

1. Call to Order.

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

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

No members of the Public signed up for public comment.

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

Executive Session

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

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

5. Hold an executive session in accordance with V.T.C.A. Government Code § 551.071, seeking the advice of legal counsel about pending or contemplated litigation or settlement offers and hold a consultation with the attorney on matters in which the duty of the attorney to the Electric Utility Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas conflicts with Chapter 551 of the Texas Government Code:
 - (i) legal advice regarding issues herein listed on the agenda;
 - (ii) legal advice and counsel regarding contemplated litigation matters;
 - (iii) legal advice and counsel regarding North American Electric Reliability Corporation Critical Infrastructure Protection (NERC CIP) standards;
 - (iv) *Tony Fullen v. City of Lubbock and Lubbock Power and Light*, Cause No. DC-2025-CV-0064, proceeding in 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).

Open Session

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

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

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

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

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

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

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

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

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

11. Adjourn

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

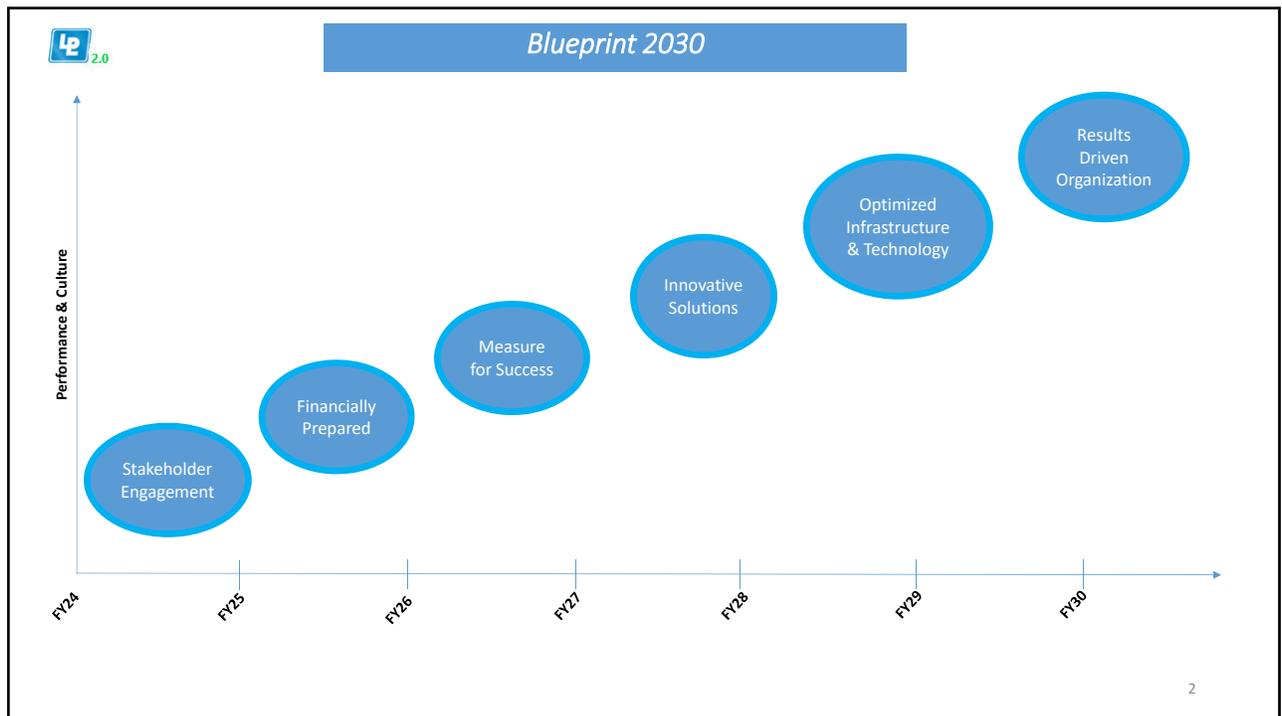
Prepared by:

Approved by:

Eddie Schulz, Secretary

Gwen Stafford, Chair

Electric Utility Board Meeting April 15, 2025



 Blueprint 2030							
Pillars of Success	Goals	FY25	FY26	FY27	FY28	FY29	FY30
Customer Value	Rates in TDU mid-mkt	Begin rate reduction (5.5%)		Implement up to (12.5%) →			
	Establish Customer Engagement Programs	Establish customer programs		Deploy customer programs →			
Financial Resiliency	Debt/Asset Ratio < 50%	1 st debt buydown	2 nd debt buydown	3 rd debt buydown	Reassess		
	Days Cash > 90	Annual Cost of Service Analysis →					
System Modernization	SAIDI/SAIFI 60/1.0	Begin 4kV & Dual Pole Alley Modernization →					
	Technology Improvements	Create Technology Master Plan →					
	Alley modernization	Deploy Technology Master Plan →					
	4kV transition	Evaluate 69kV modernization →				Evaluate 345kV (or alt) project →	
		Develop & implement Distribution Automation →					

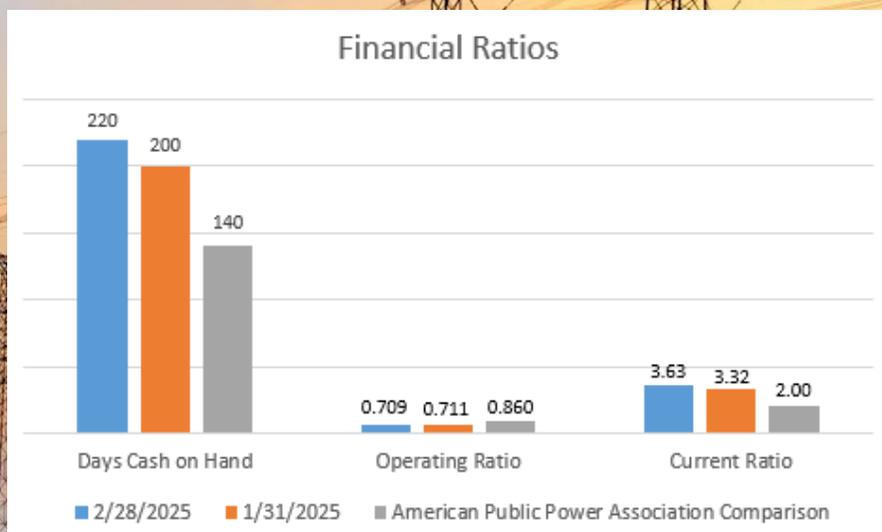


**Agenda Item #9
February Financial Presentation**

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

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

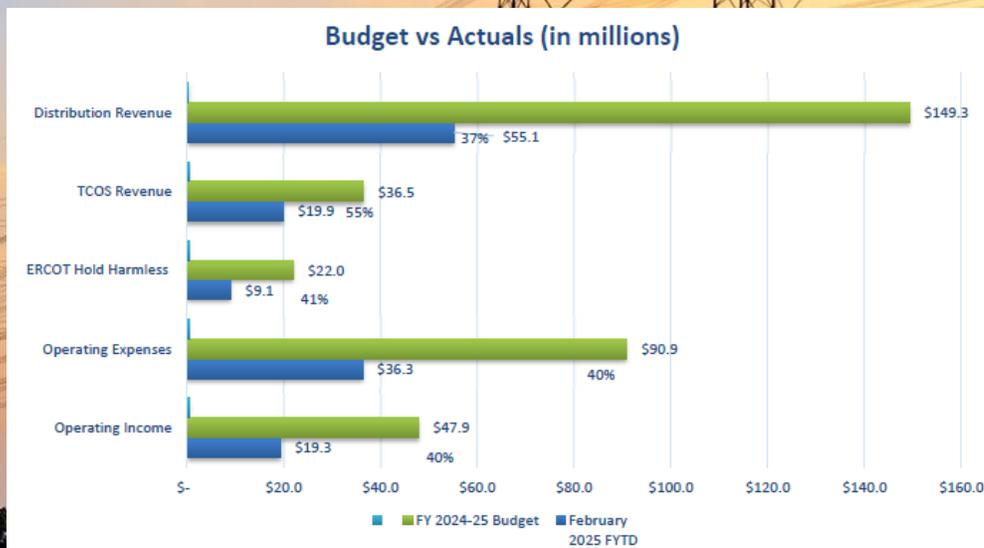
Financial Ratios– February (Page 21)



Income Statement– February (Page 32)

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

Budget to Actuals – February (Page 42)



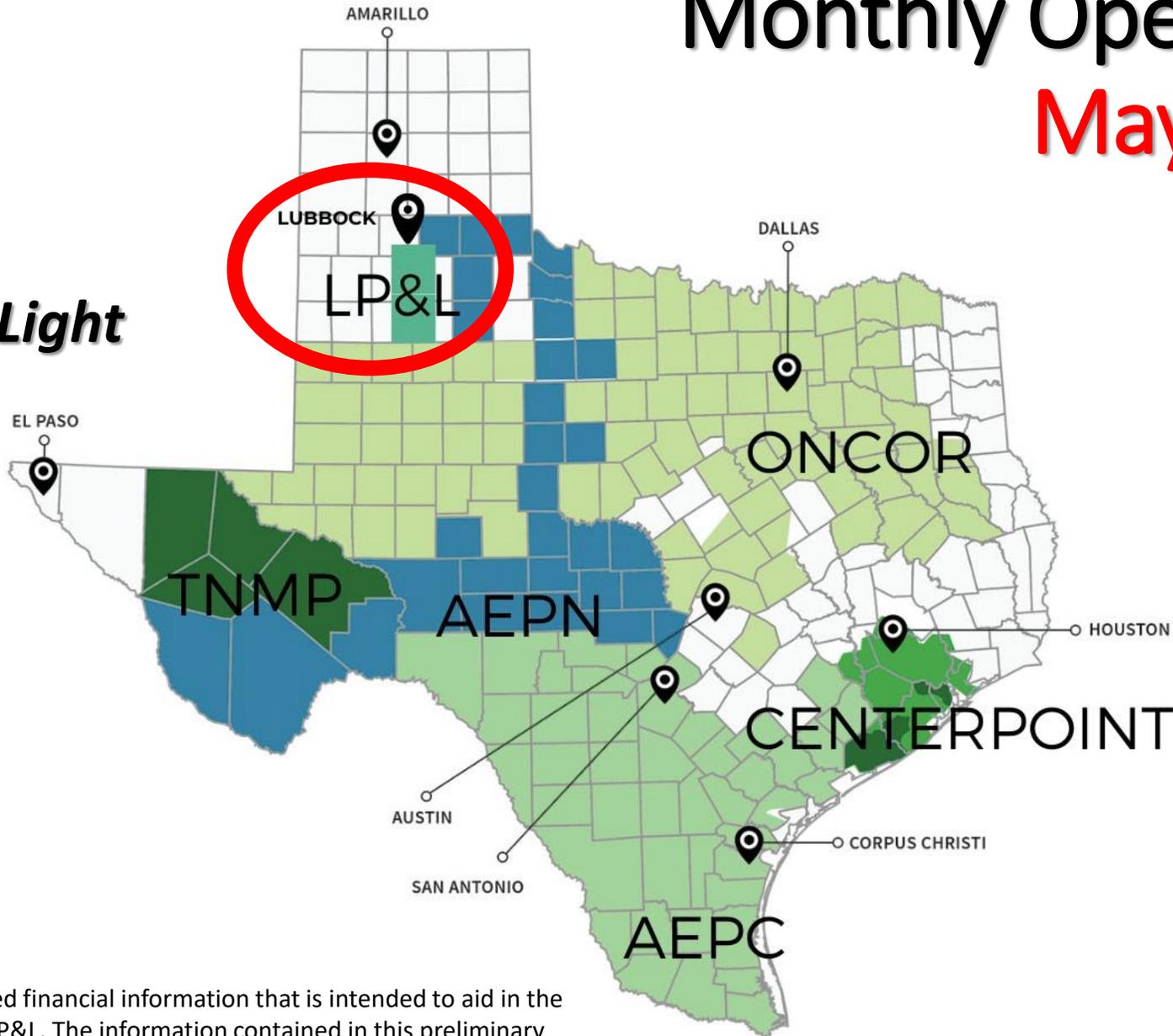


Monthly Operational Report

May 2025



**Lubbock
Power & Light**



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

LP&L's Monthly Operational Report Table of Contents

LP&L's Three Pillars of Success

Safety Performance

Financial Performance Summary

Customer and Sales Summary

Operations and Maintenance Summary

Transmission & Distribution Performance

Customer Service Performance

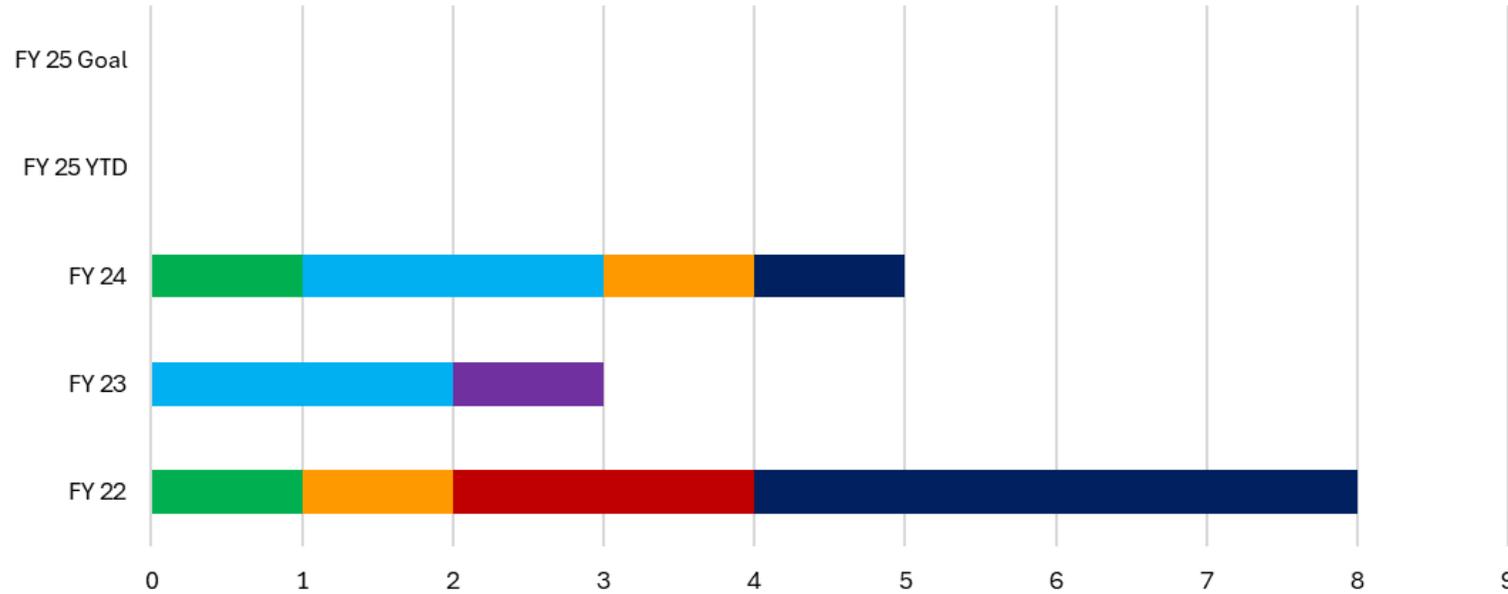
Public Affairs Summary

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

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

LP&L's Operational Performance - Safety

Lost Time Incidents



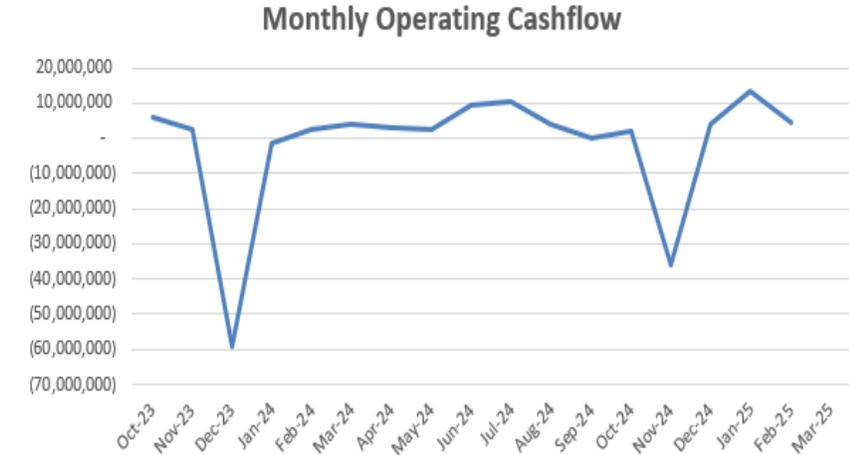
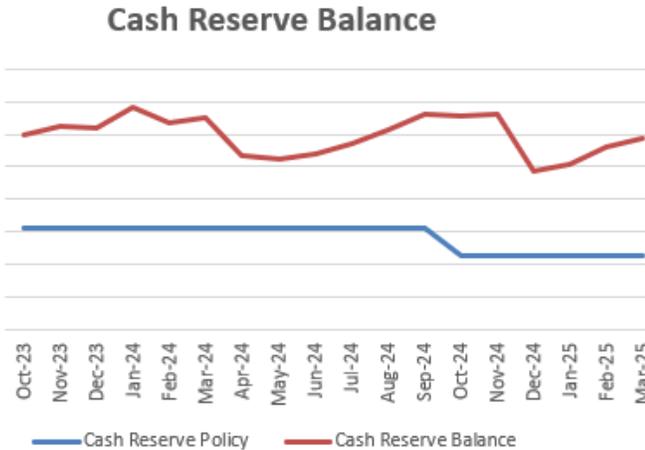
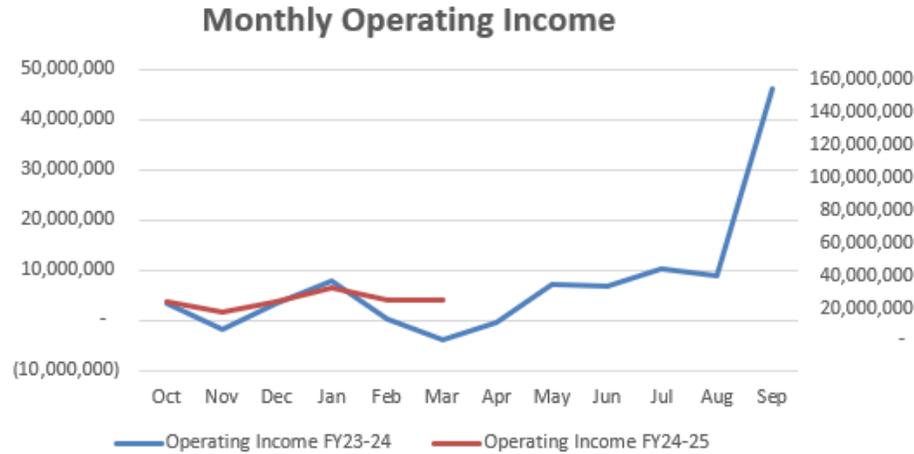
Culture of Zero

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.

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

LP&L's Financial Performance Summary: Income Statement

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

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

LP&L's Financial Performance Summary: Assets

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

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

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

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

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

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

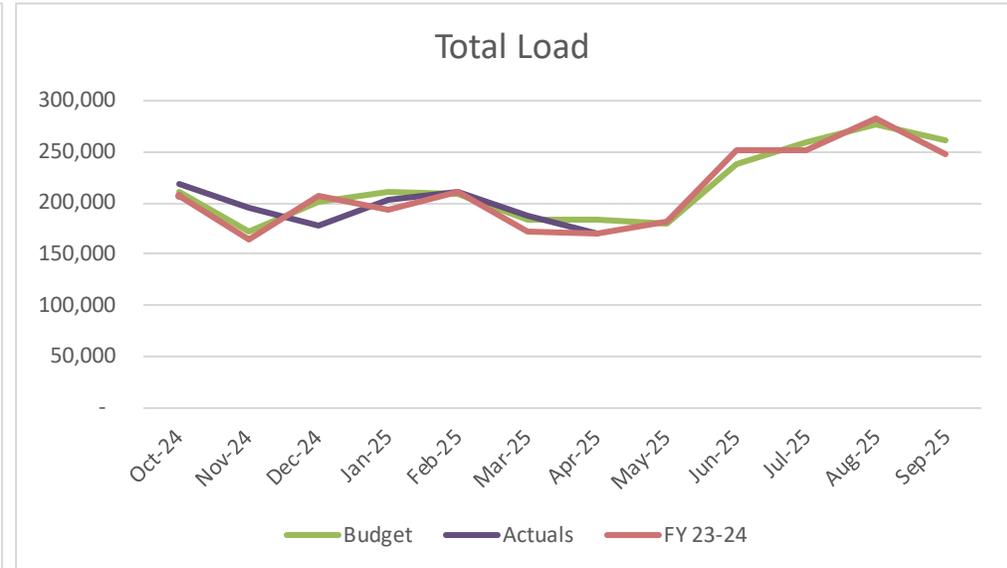
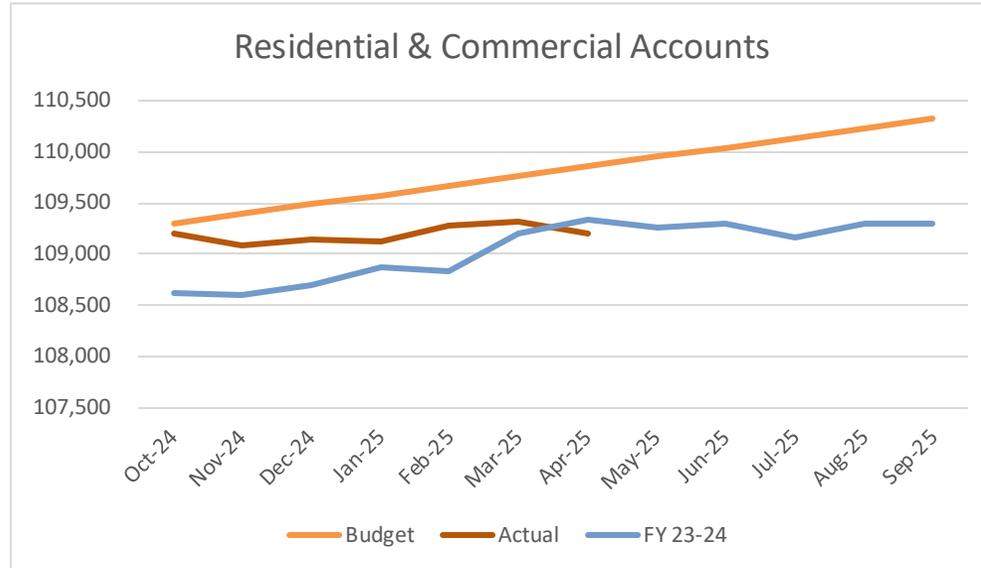
Cash Flow Statement	March 2025	Fiscal YTD
Cash Flow From Operating		
Receipts from customers	\$ 15,694,178	\$ 90,307,064
Payments to suppliers	(7,218,601)	(73,683,967)
Payments to employees	(2,365,229)	(14,356,914)
Other receipts (payments)	(1,393,698)	(2,362,264)
Net Cash by operating activities	\$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

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

LP&L's Financial Performance Summary: Financial Metrics

<h2 style="text-align: center; color: #0070C0;">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
March	0.860	0.709		For every \$1 of Operating Revenue there is \$X.XX in Operating Expense. A lower number is better.
Current Ratio	Goal	Actual	Status	Current Ratio = Current Assets / Current Liabilities
March	2.00	3.73		For every \$1 of Current Assets there is \$X.XX in Current Liabilities Assets. A higher number is better.
Days Cash	Goal	Actual	Status	Days Cash on Hand = Cash & Cash Equivalents / ((Operating Expenses - Depreciation & Amortization)/30 days)
March	140	232		Number of days operating expenses can be covered by current cash on hand. A higher number is better.
Debt/Total Asset (%)	Goal	Actual	Status	Debt/Total Assets = Total Debt / Total Assets
2nd Quarter	55%	63%		% of Debt to Total Assets. A lower number is better.
Debt Service Coverage Ratio	Goal	Actual	Status	Debt Service Coverage = Operating Income + Interest Income / Total Debt Service
2nd Quarter	2.00	3.28		Amount of free cash available for every \$1 of Debt Service payment.
Reserve to Reserve Requirement %	Goal	Actual	Status	Reserve on hand as a Percentage of Reserve Requirement
2nd Quarter	100%	254%		This metric shows our current status on meeting reserve requirements for FY 2023-24

LP&L's Customers and Load Summary



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

LP&L's T&D Performance: Reliability

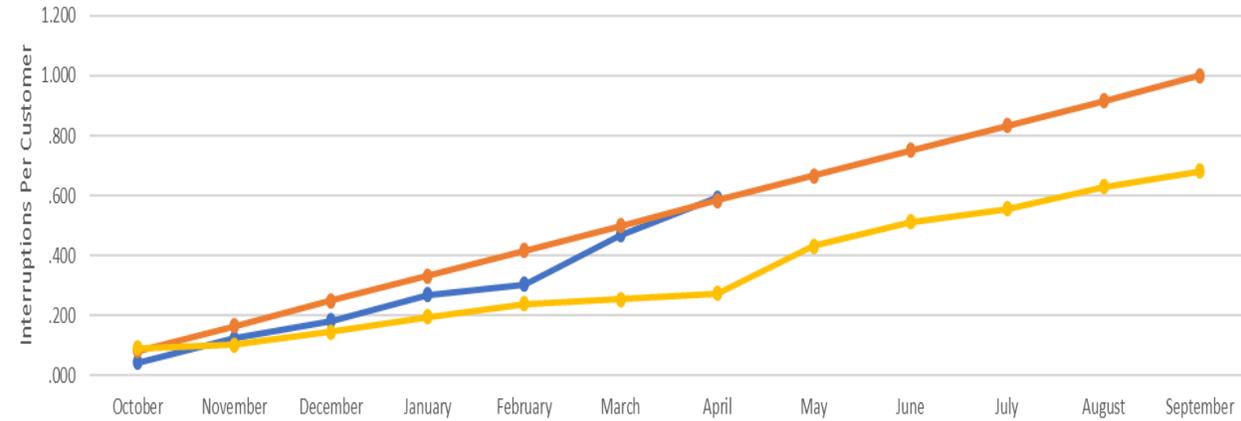
System Average Interruption Duration Index (SAIDI)

FY25 Actual GOAL 3YR Avg FY24 Actual



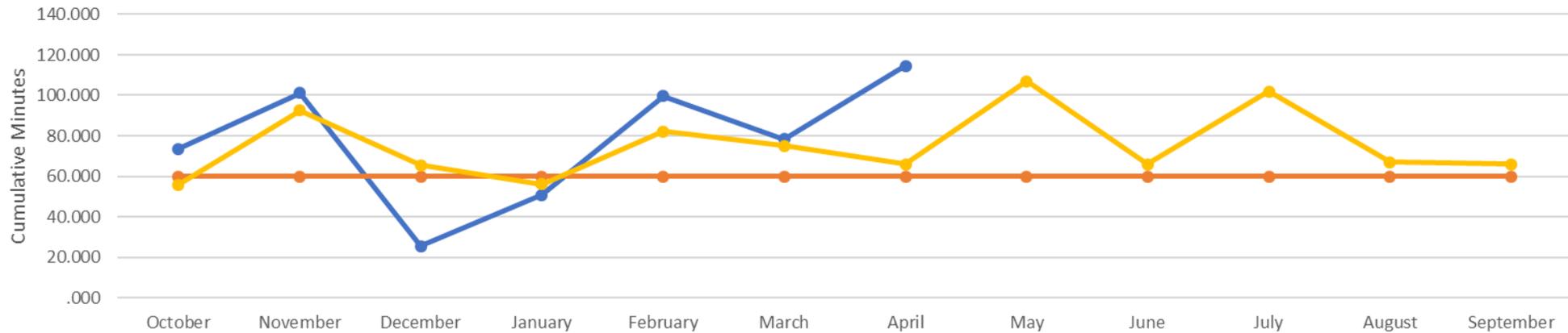
System Average Interruption Frequency Index (SAIFI)

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 - March

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

LP&L's Customer Service Performance: Market Operations^{26 of 71}

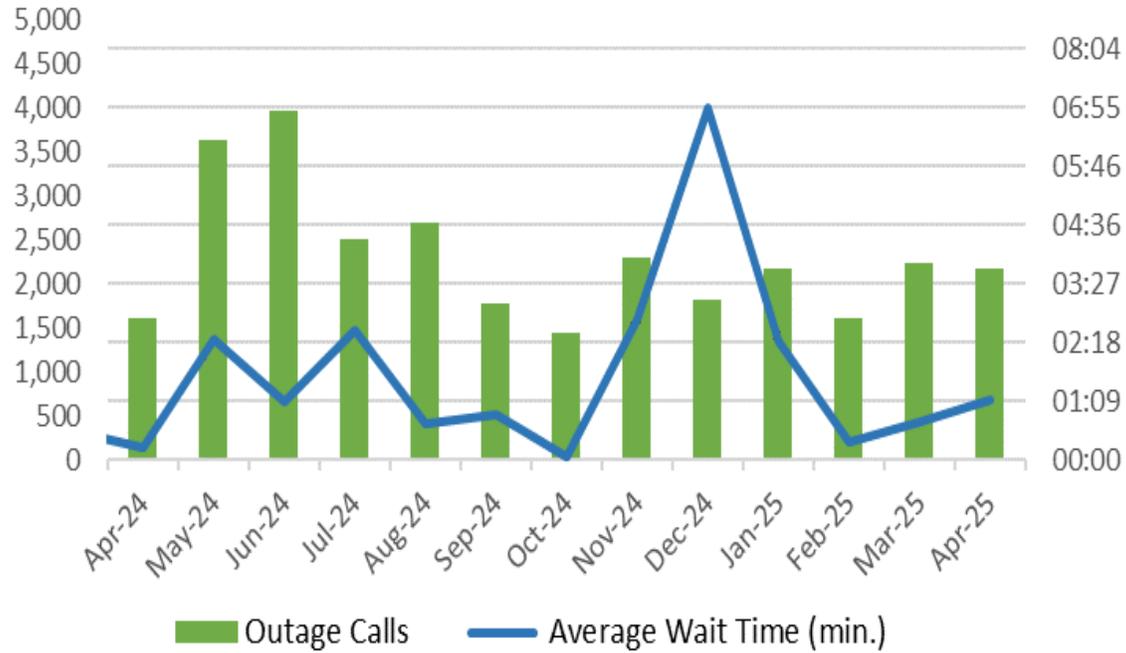
Culture of Zero

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

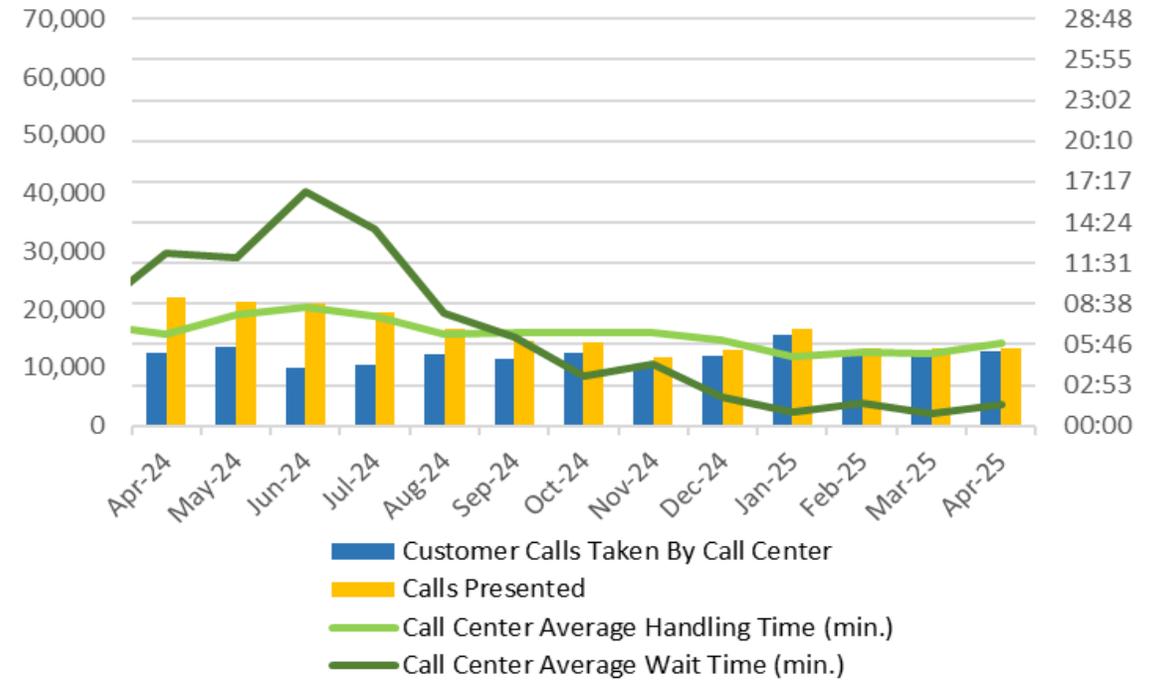
LP&L has adopted a mindset whereby Retail Electric Providers can count on us to deliver high value and accurate information. We will center our performance around attaining 0 (zero) REP complaints by systematically eliminating the leading indicators.

LP&L's Customer Service Performance: Call Activity

Outage Calls Activity



Call Center Activity



Public Affairs Update

State Legislature

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

Regulatory

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

Communication Updates

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

Opportunities

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



June 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
					APPA NATIONAL 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		

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

	March 2025	September 2024	Variance
<u>ASSETS</u>			
Current assets:			
Pooled cash and cash equivalents	117,829,291	132,089,504	(14,260,213)
Receivables, net	24,326,000	34,457,443	(10,131,443)
Interest receivable	-	755,632	(755,632)
Prepaid expenses	25,000	25,000	-
Inventories	3,661,320	3,623,766	37,554
Total current assets	<u>145,841,612</u>	<u>170,951,345</u>	<u>(25,109,733)</u>
Noncurrent assets:			
Restricted investments	46,158,802	47,831,702	(1,672,900)
Prepaid expenses	611,108	677,775	(66,667)
	<u>46,769,910</u>	<u>48,509,477</u>	<u>(1,739,567)</u>
Capital assets:			
Construction in progress	13,321,074	5,927,793	7,393,281
Right of Use Asset-Leases	538,924	538,924	-
Right of Use Asset-SBITA	2,085,137	2,085,137	-
Production Plant	89,207,523	89,207,523	-
Transmission Plant	343,187,646	343,187,646	-
Distribution Plant	462,145,007	462,133,276	11,731
Regional Trans Market Oper Plant	2,767,780	2,767,780	-
General Plant	79,208,459	81,182,092	(1,973,633)
Less accumulated depreciation	(345,399,150)	(334,543,707)	(10,855,443)
Total capital assets	<u>647,062,400</u>	<u>652,486,464</u>	<u>(5,424,064)</u>
Total noncurrent assets	<u>693,832,310</u>	<u>700,995,941</u>	<u>(7,163,631)</u>
 Total Assets	 <u>\$ 839,673,922</u>	 <u>\$ 871,947,286</u>	 <u>\$ (32,273,364)</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
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	<u>\$ 14,532,820</u>	<u>\$ 14,620,924</u>	<u>\$ (88,103)</u>

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

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

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

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

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

33 of 71

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

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

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

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

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

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

Description	October-24	November-24	December-24	January-25	February-25	March-25	FYTD 24-25	Adopted Budget	Funds Remaining	% of Budget Spent	% Remaining
PRODUCTION											
PRODUCTION OPERATIONS & ENGINEERING											
COMPENSATION	\$ 50,014	\$ 2,846	\$ 280,316	\$ 28,991	\$ 30,150	\$ 30,127	\$ 422,443	\$ 397,979	\$ (24,464)	106.15	(6.15)
BENEFITS	13,507	3,098	85,186	12,893	13,784	13,187	141,654	173,566	31,912	81.61	18.39
SUPPLIES	2,880	1,489	6,720	9,410	2,008	1,413	23,919	17,200	(6,719)	139.07	(39.07)
MAINTENANCE	3,010	4,748	11,689	2,915	2,923	3,049	28,334	36,131	7,797	78.42	21.58
PROF. SERVICES/TRAINING	1,253	613	8,184	789	556	599	11,993	1,000	(10,993)	1,199.31	(1,099.31)
OTHER CHARGES	6	-	-	132	-	44	181	1,000	819	18.09	81.91
SCHEDULED CHARGES	58,783	63,302	68,549	113,748	73,413	86,661	464,456	849,541	385,085	54.67	45.33
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 129,451	\$ 76,096	\$ 460,643	\$ 168,878	\$ 122,834	\$ 135,079	\$ 1,092,980	\$ 1,476,417	\$ 383,437	74.03	25.97
PURCHASED POWER											
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-	-
SUPPLIES	3,333,016	3,297,715	3,407,176	3,398,447	3,414,188	3,422,627	20,273,167	41,375,971	21,102,804	49.00	51.00
MAINTENANCE	-	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	-	-	-	-	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	-	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 3,333,016	\$ 3,297,715	\$ 3,407,176	\$ 3,398,447	\$ 3,414,188	\$ 3,422,627	\$ 20,273,167	\$ 41,375,971	\$ 21,102,804	49.00	51.00
PRODUCTION COOKE STATION											
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-	-
SUPPLIES	47	5,065	(5,112)	-	-	-	-	-	-	-	-
Fuel	-	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	23	-	(23)	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	1,500	-	(1,500)	-	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	2,114	-	(2,114)	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 3,684	\$ 5,065	\$ (8,749)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
PRODUCTION BRANDON STATION											
COMPENSATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
BENEFITS	-	-	-	-	-	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-	-	-	-	-	-
Fuel	-	-	-	-	-	-	-	-	-	-	-
MAINTENANCE	-	-	-	-	-	-	-	-	-	-	-
PROF. SERVICES/TRAINING	1,500	-	(1,500)	-	-	-	-	-	-	-	-
OTHER CHARGES	-	-	-	-	-	-	-	-	-	-	-
SCHEDULED CHARGES	-	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,500	\$ -	\$ (1,500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!

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

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

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

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

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

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

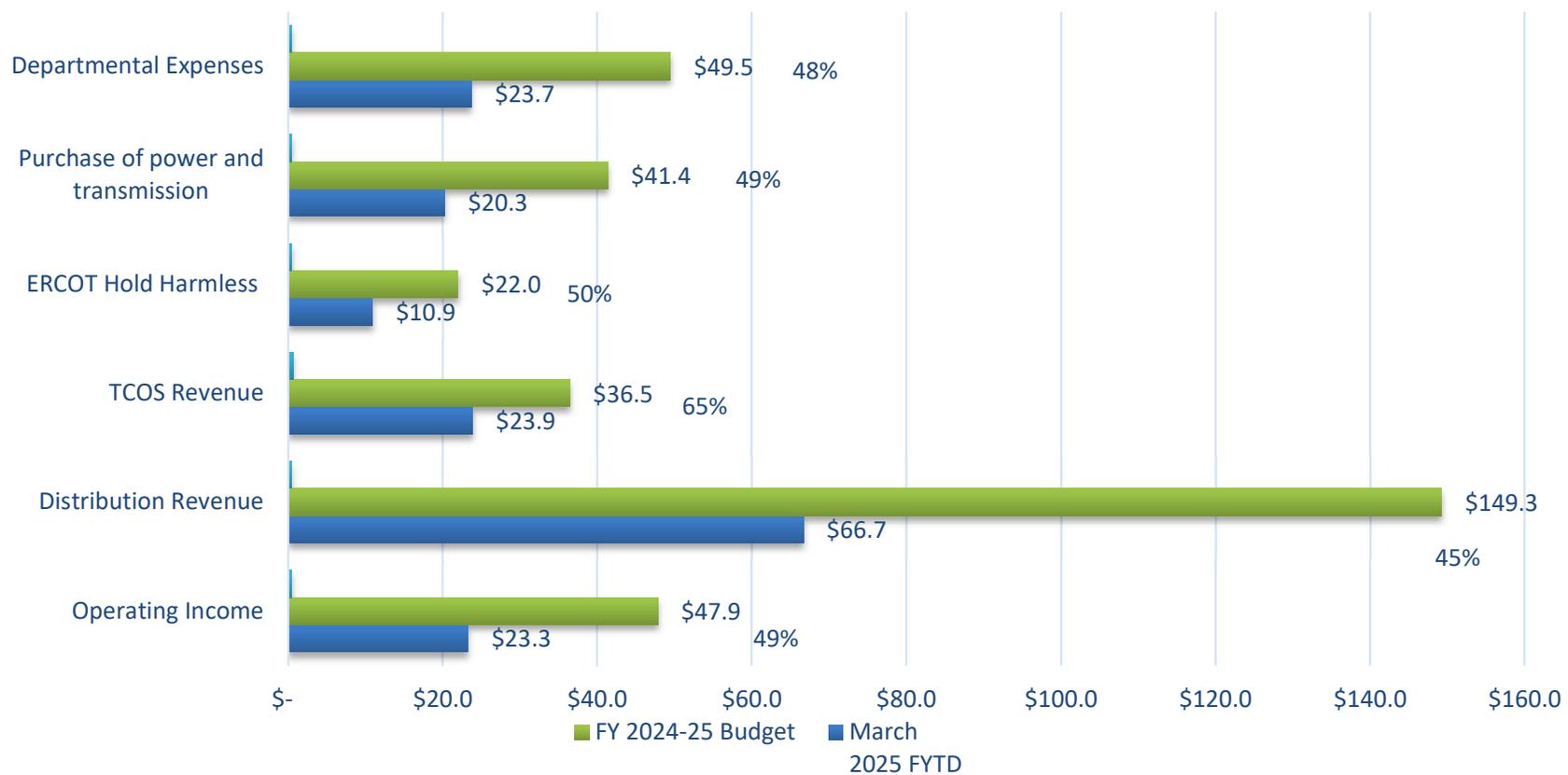
**LP&L Funds
Finance Department
Budget Comparison
As of March 31, 2025**

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

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

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

Budget vs Actuals (in millions)



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

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

¹ Commitments have been reduced due to known savings.

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

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	970,134	505,384	1,124,481	43.25
92484 Substation Upgrades	6,085,000	3,842,469	23,242	2,219,289	36.47
92537 GIS Software Upgrades and Interfaces	1,215,000	1,215,000	-	-	-
92605 Operations System Upgrades	-	-	-	-	-
92683 FY 2020-24 Service Distribution Meters	-	-	-	-	-
92684 FY 2020-24 Distribution Transformers	1,200,000	1,200,000	-	-	-
92685 FY 2020-24 Distribution System Upgrade	-	-	-	-	-
92686 FY 2020-24 Overhead Lines	-	-	-	-	-
92687 FY 2020-24 Street Lights	-	-	-	-	-
92688 FY 2020-24 Underground Distribution	157,916	157,916	-	-	-
92689 ERCOT Transmission/Distribution Service Provider System	16,816,137	16,816,137	-	-	-
92695 Downtown Facility Upgrades	2,375,000	2,375,000	-	-	-
92733 DNV-GL Cascade Upgrades	-	-	-	-	-
92734 Additional COLU Phone Lines	-	-	-	-	-
92788 4kV Distribution Conversion	1,654,273	1,623,379	30,894	-	-
92789 NERC Security for Substation	-	-	-	-	-
92790 Security Upgrade for Hill Building	-	-	-	-	-
92791 UCSC Expansion	-	-	-	-	-
92792 FY 2022-23 Vehicles & Equipment	-	-	-	-	-
92829 Work Order System	-	-	-	-	-
92834 Substation Capacity Upgrade - Erksine	5,570,000	308,093	2,928,000	2,333,907	41.90
92836 Overhead/Underground Training Facility	-	-	-	-	-
92840 Spare Autotransformer	-	-	-	-	-
92841 FY 2023-24 Vehicles & Equipment	-	-	-	-	-
92891 FY 2024-25 Vehicles & Equipment	-	-	-	-	-
	\$ 40,024,188	\$ 29,229,324	\$ 3,487,520	\$ 7,307,344	18.26

¹ Commitments have been reduced due to known savings.

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

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

¹ Commitments have been reduced due to known savings.

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

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



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: May 20th, 2025

Summary:

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

Background/Discussion:

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

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

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

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

Fiscal Impact:

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

Recommendation:

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

RESOLUTION

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

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

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

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

Passed by the Electric Utility Board this 20th day of May, 2025.

Gwen Stafford, Chair

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel

PROFESSIONAL SERVICES AGREEMENT

STATE OF TEXAS §

COUNTY OF LUBBOCK §

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

WITNESSETH

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

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

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

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

ARTICLE I. TERM

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

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

ARTICLE II. SERVICES AND COMPENSATION

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

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

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

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

ARTICLE III. TERMINATION

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

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

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

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

ARTICLE IV. NON - ARBITRATION

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

ARTICLE V. REPRESENTATIONS AND WARRANTIES

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

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

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

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

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

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

ARTICLE VI. INDEPENDENT CONSULTANT STATUS

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

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

ARTICLE VII. INSURANCE

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

Commercial General Liability:

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

Automobile Liability

Combined Occurrence Single Limit:	\$1,000,000.00
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Professional Liability:

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

Worker’s Compensation

Per Occurrence Single Limit:	Statutory
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Employer Liability

(Required with W.C.)	\$1,000,000.00
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Consultant shall further cause any approved Sub-consultant to procure and carry the identical insurance coverage, and for the term, required of Consultant herein, protecting City against losses caused by the professional negligence of the approved Sub-consultant. The City shall be listed as a primary and noncontributory additional insured with respect to Commercial General Liability policy, including products-completed operations/OP AGG, personal and advertising injury, contractual liability coverages, fire damage, and medical expenses for any one person, for Employer's Liability, for Automobile liability, and for Worker's Compensation. The City shall be granted a waiver of subrogation for the commercial general liability, automobile liability and worker's compensation policies. Consultant shall provide a Certificate of Insurance to the City as evidence of coverage.

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

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

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

ARTICLE VIII. RETAINING OF CONSULTANTS

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

ARTICLE IX. CONFIDENTIALITY

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

ARTICLE X. INDEMNITY

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

Professional Services Agreement – NewGen Strategies and Solutions, LLC

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

ARTICLE XI. COMPLIANCE WITH APPLICABLE LAWS

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

ARTICLE XII. NOTICE

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

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

NewGen Strategies and Solutions, LLC

Attn: Tony Georgis

225 Union Boulevard, Suite 450

Lakewood, CO 80228

Email: TGeorgis@newgenstrategies.net

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

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

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

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

ARTICLE XIII. LP&L-PROVIDED DATA AND RESPONSIBILITIES

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

ARTICLE XIV. CYBERSECURITY AND DATA PRIVACY

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

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

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

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

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

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

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

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

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

ARTICLE XV. MISCELLANEOUS

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

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

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

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

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

F. Construction and Venue.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

EXECUTED as of the Effective Date hereof.

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

Joel Ivy, Chief Administrative Officer

APPROVED AS TO CONTENT:

Harvey Hall, Chief Financial Officer

APPROVED AS TO FORM:

Keli Swan, LP&L General Counsel

NewGen Strategies and Solutions, LLC

By: Signed by: Tony Georgis
F3AC7UNJC/E3AE...

Name: Tony Georgis

Title: Managing Director - Energy Practice

PROFESSIONAL SERVICES AGREEMENT

EXHIBIT A

Task Authorization Description:

Effective Date:

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

Scope of Services

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

Schedule

(Provide summary or detail level schedule of milestones.)

Fee for Services

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

Project Team

(Provide description of project team.)

Additional Services

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

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

NewGen Strategies and Solutions, LLC

Joel Ivy, Chief Administrative Officer LP&L

Signed by:
Tony Georgis
E3AC745C7E34EE

Tony Georgis, Managing Director of Energy Practices

**NewGen Strategies and Solutions
2025 Billing Rates**

Position	Hourly Billing Rate
Partner	\$280 – \$440
Principal	\$275 – \$440
Senior Manager	\$240 – \$295
Manager	\$200 – \$240
Senior Consultant	\$185 – \$200
Consultant	\$175 – \$185
Administrative Services	\$135

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



Lubbock Power & Light

Electric Utility Board

Agenda Item Summary

Meeting Date: May 20th, 2025

Summary:

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

Background/Discussion:

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

Fiscal Impact:

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

Recommendation:

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

RESOLUTION

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

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

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

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

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

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

Passed by the Electric Utility Board this 20th day of May, 2025.

Gwen Stafford, Chair

ATTEST:

Eddie Schulz, Board Secretary

APPROVED AS TO CONTENT:

Joel Ivy, Chief Administrative Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel

FIRST AMENDMENT
to
PROFESSIONAL SERVICES AGREEMENT

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

WITNESSETH

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

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

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

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

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

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

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

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

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

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

Joel Ivy, Chief Administrative Officer

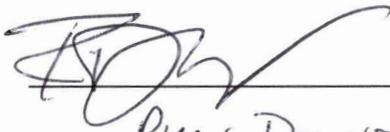
APPROVED AS TO CONTENT:

Blair McGinnis, Chief Operating Officer

APPROVED AS TO FORM:

Keli Swan, General Counsel

CBS Field Services

By: 
Name: RYAN DOWNEY
Title: PRINCIPAL ENGINEER