



Revenue & Expense Statement (Condensed)

AUGUST 2020

YTD operating revenues are 11% or \$26M below budget primarily due to COVID-19 related impacts on commercial revenue and lower sales into the SPP IM, which resulted in lower than budgeted wholesale revenue. Primarily due to lower than budgeted power costs, total expenses are down by 13% or \$22.8M, mostly offsetting the impact of lower revenues.

(Dollar amounts in 000)

YEAR TO DATE	2020 Actual	2020 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	\$212,845	\$238,664	(\$25,819)	-11%	Residential, commercial and industrial revenues are below budget YTD. Wholesale revenue is below budget primarily due to lower than budgeted generation and related lower sales into the SPP IM from LRS, WS3, WS4, Rokeby, TBGS, and Wind Farms.
2) Power Costs	81,813	100,736	(18,923)	-19%	Produced power energy expenses are 43% below budget due to LRS, WS4, Rokeby and TBGS not operating as budgeted. WS3 and wind generation are also below budget. Lower production at the units discussed above resulted in higher "netted" purchases from the SPP IM (181% above budget).
3) Other Operating Expenses	51,011	54,520	(3,509)	-6%	Other Operating expenses (operation & maintenance, administrative & general) are 6% under budget YTD. Expense categories that are below budget include travel and training, outside services and consulting.
4) Depreciation	26,194	26,568	(374)	-1%	
5) Total Expenses	<u>159,018</u>	<u>181,824</u>	<u>(22,806)</u>	-13%	
6) Operating Income	53,827	56,840	(3,013)	-5%	
7) Non-Operating Expense (Income)	<u>27,412</u>	<u>26,658</u>	754	3%	
8) Change in Net Position (Net Revenue)	<u>\$26,415</u>	<u>\$30,182</u>	<u>(\$3,767)</u>	-12%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
9) Debt Service Coverage	2.05	2.04			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
10) Days Cash on Hand (Days)	200	151			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

August 2020



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NOTE: Federal Energy Regulatory Commission accounting guidance for the Southwest Power Pool Integrated Market (SPP IM) transactions (purchases, sales and other charges) requires netting together these transactions based on the time increments. If, during the time increment, sales to SPP are greater than purchases from SPP, the net amount is recorded as wholesale revenue. If, during the time increment, purchases from SPP are greater than sales to SPP, the net amount is recorded as purchased power cost. Because of this netting process, the energy (MWH's) amounts no longer directly correlate to wholesale revenue.



REVENUE & EXPENSE STATEMENT

CURRENT MONTH

AUGUST 2020

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	MONTH ACTUAL	AMOUNT	%
OPERATING REVENUES							
1. Retail	\$28,784,757	\$32,224,832	(\$3,440,075)	-10.7%	\$28,717,809	\$66,948	0.2%
2. Wholesale	2,806,201	3,591,479	(785,278)	-21.9%	2,900,365	(94,164)	-3.2%
3. Other Revenue	834,654	797,666	36,988	4.6%	535,754	298,900	55.8%
4. City Dividend	686,700	666,417	20,283	3.0%	689,733	(3,033)	-0.4%
5. Total Operating Revenues	33,112,312	37,280,394	(4,168,082)	-11.2%	32,843,661	268,651	0.8%
OPERATING EXPENSES							
6. Purchased Power	5,875,344	5,662,723	212,621	3.8%	5,019,529	855,815	17.0%
7. Produced Power	4,768,367	6,882,804	(2,114,437)	-30.7%	402,221	4,366,146	1085.5%
8. Operations	1,438,879	1,607,716	(168,837)	-10.5%	1,609,749	(170,870)	-10.6%
9. Maintenance	696,798	842,369	(145,571)	-17.3%	660,809	35,989	5.4%
10. Administrative & General	4,355,644	4,404,951	(49,307)	-1.1%	4,179,458	176,186	4.2%
11. Depreciation	3,243,222	3,347,629	(104,407)	-3.1%	4,414,695	(1,171,473)	-26.5%
12. Total Operating Expenses	20,378,254	22,748,192	(2,369,938)	-10.4%	16,286,461	4,091,793	25.1%
13. OPERATING INCOME	12,734,058	14,532,202	(1,798,144)	-12.4%	16,557,200	(3,823,142)	-23.1%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense	1,924,564	2,066,410	(141,846)	-6.9%	2,183,029	(258,465)	-11.8%
15. Capitalized Interest	(59,167)	(111,619)	52,452	-47.0%	(50,804)	(8,363)	16.5%
16. Payments in Lieu of Taxes	1,381,219	1,423,448	(42,229)	-3.0%	1,415,298	(34,079)	-2.4%
17. City Dividend Expense	648,044	648,044	0	0.0%	635,337	12,707	2.0%
18. Other	4	0	4	--	0	4	--
19. Total Other Expense	3,894,664	4,026,283	(131,619)	-3.3%	4,182,860	(288,196)	-6.9%
20. Interest Income	(106,601)	(381,699)	275,098	-72.1%	(408,457)	301,856	-73.9%
21. Total Nonoperating Expense (Income)	3,788,063	3,644,584	143,479	3.9%	3,774,403	13,660	0.4%
22. Income Before Contributions	8,945,995	10,887,618	(1,941,623)	-17.8%	12,782,797	(3,836,802)	-30.0%
CONTRIBUTED CAPITAL							
23. Contributed Capital Received	69,690	112,207	(42,517)	-37.9%	2,207	67,483	3057.7%
24. Contributed Capital Used	(69,690)	(112,207)	42,517	-37.9%	(2,207)	(67,483)	3057.7%
25. Net Contributed Capital	0	0	0	--	0	0	--
26. CHANGE IN NET POSITION	\$8,945,995	\$10,887,618	(\$1,941,623)	-17.8%	\$12,782,797	(\$3,836,802)	-30.0%



REVENUE & EXPENSE STATEMENT

YEAR-TO-DATE

AUGUST 2020

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
OPERATING REVENUES							
1. Retail	\$181,082,191	\$195,293,746	(\$14,211,555)	-7.3%	\$184,700,069	(\$3,617,878)	-2.0%
2. Wholesale	20,052,176	31,093,993	(11,041,817)	-35.5%	21,237,971	(1,185,795)	-5.6%
3. Other Revenue	6,643,871	6,944,974	(301,103)	-4.3%	4,963,641	1,680,230	33.9%
4. City Dividend	5,066,515	5,331,336	(264,821)	-5.0%	5,117,203	(50,688)	-1.0%
5. Total Operating Revenues	212,844,753	238,664,049	(25,819,296)	-10.8%	216,018,884	(3,174,131)	-1.5%
OPERATING EXPENSES							
6. Purchased Power	51,099,761	46,993,314	4,106,447	8.7%	49,596,582	1,503,179	3.0%
7. Produced Power	30,713,085	53,742,965	(23,029,880)	-42.9%	31,736,940	(1,023,855)	-3.2%
8. Operations	12,446,792	12,511,893	(65,101)	-0.5%	12,273,564	173,228	1.4%
9. Maintenance	5,670,153	6,613,017	(942,864)	-14.3%	5,486,299	183,854	3.4%
10. Administrative & General	32,894,095	35,395,583	(2,501,488)	-7.1%	29,891,675	3,002,420	10.0%
11. Depreciation	26,193,938	26,568,470	(374,532)	-1.4%	35,038,894	(8,844,956)	-25.2%
12. Total Operating Expenses	159,017,824	181,825,242	(22,807,418)	-12.5%	164,023,954	(5,006,130)	-3.1%
13. OPERATING INCOME	53,826,929	56,838,807	(3,011,878)	-5.3%	51,994,930	1,831,999	3.5%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense	15,369,744	16,558,505	(1,188,761)	-7.2%	17,411,620	(2,041,876)	-11.7%
15. Capitalized Interest	(401,088)	(758,836)	357,748	-47.1%	(1,146,911)	745,823	-65.0%
16. Payments in Lieu of Taxes	8,547,502	8,563,551	(16,049)	-0.2%	8,719,766	(172,264)	-2.0%
17. City Dividend Expense	5,184,352	5,184,352	0	0.0%	5,082,696	101,656	2.0%
18. Other	924	0	924	--	(201)	1,125	559.7%
19. Total Other Expense	28,701,434	29,547,572	(846,138)	-2.9%	30,066,970	(1,365,536)	-4.5%
20. Interest Income	(1,289,162)	(2,889,837)	1,600,675	-55.4%	(2,827,538)	1,538,376	-54.4%
21. Total Nonoperating Expense (Income)	27,412,272	26,657,735	754,537	2.8%	27,239,432	172,840	0.6%
22. Income Before Contributions	26,414,657	30,181,072	(3,766,415)	-12.5%	24,755,498	1,659,159	6.7%
CONTRIBUTED CAPITAL							
23. Contributed Capital Received	632,247	897,651	(265,404)	-29.6%	677,185	(44,938)	-6.6%
24. Contributed Capital Used	(632,247)	(897,651)	265,404	-29.6%	(677,185)	44,938	-6.6%
25. Net Contributed Capital	0	0	0	--	0	0	--
26. CHANGE IN NET POSITION	\$26,414,657	\$30,181,072	(\$3,766,415)	-12.5%	\$24,755,498	\$1,659,159	6.7%



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

AUGUST 2020

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
REVENUE							
1. Residential	\$14,420,539	\$15,534,682	(\$1,114,143)	-7.2%	\$13,739,883	\$680,656	5.0%
2. Commercial	11,389,533	13,537,053	(2,147,520)	-15.9%	11,846,347	(456,814)	-3.9%
3. Industrial	2,816,634	2,992,204	(175,570)	-5.9%	2,979,010	(162,376)	-5.5%
4. Street Light	158,051	160,893	(2,842)	-1.8%	152,569	5,482	3.6%
5. Total Retail	28,784,757	32,224,832	(3,440,075)	-10.7%	28,717,809	66,948	0.2%
6. SPP Sales	1,327,792	1,705,500	(377,708)	-22.1%	1,296,248	31,544	2.4%
7. Contract Sales	1,478,409	1,885,979	(407,570)	-21.6%	1,604,117	(125,708)	-7.8%
8. Total Wholesale	2,806,201	3,591,479	(785,278)	-21.9%	2,900,365	(94,164)	-3.2%
9. Total	31,590,958	35,816,311	(4,225,353)	-11.8%	31,618,174	(27,216)	-0.1%
ENERGY (Megawatt-Hours)							
10. Residential	133,716	149,983	(16,267)	-10.8%	126,924	6,792	5.4%
11. Commercial	135,873	161,868	(25,995)	-16.1%	140,899	(5,026)	-3.6%
12. Industrial	40,830	46,543	(5,713)	-12.3%	42,547	(1,717)	-4.0%
13. Street Light	704	880	(176)	-20.0%	637	67	10.5%
14. Total Retail	311,123	359,274	(48,151)	-13.4%	311,007	116	0.0%
15. SPP Sales	43,164	107,032	(63,868)	-59.7%	58,672	(15,508)	-26.4%
16. Contract Sales	50,357	64,049	(13,692)	-21.4%	51,688	(1,331)	-2.6%
17. Total Wholesale	93,521	171,081	(77,560)	-45.3%	110,360	(16,839)	-15.3%
18. Total	404,644	530,355	(125,711)	-23.7%	421,367	(16,723)	-4.0%
CUSTOMERS							
19. Residential	126,883	126,390	493	0.4%	124,323	2,560	2.1%
20. Commercial	17,222	17,181	41	0.2%	17,023	199	1.2%
21. Industrial	176	176	0	0.0%	175	1	0.6%
22. Street Light	5	5	0	0.0%	5	0	0.0%
23. Total Retail	144,286	143,752	534	0.4%	141,526	2,760	2.0%
24. Wholesale	10	8	2	25.0%	9	1	11.1%
25. Total	144,296	143,760	536	0.4%	141,535	2,761	2.0%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

AUGUST 2020

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
REVENUE								
1. Residential	\$87,638,616	\$88,157,627	(\$519,011)	-0.6%	\$86,158,077	\$1,480,539	1.7%	
2. Commercial	72,482,859	84,450,267	(11,967,408)	-14.2%	76,147,240	(3,664,381)	-4.8%	
3. Industrial	19,690,041	21,459,989	(1,769,948)	-8.2%	20,992,118	(1,302,077)	-6.2%	
4. Street Light	1,270,675	1,225,863	44,812	3.7%	1,402,634	(131,959)	-9.4%	
5. Total Retail	181,082,191	195,293,746	(14,211,555)	-7.3%	184,700,069	(3,617,878)	-2.0%	
6. SPP Sales	10,320,492	17,590,288	(7,269,796)	-41.3%	10,079,088	241,404	2.4%	
7. Contract Sales	9,731,684	13,503,705	(3,772,021)	-27.9%	11,158,883	(1,427,199)	-12.8%	
8. Total Wholesale	20,052,176	31,093,993	(11,041,817)	-35.5%	21,237,971	(1,185,795)	-5.6%	
9. Total	201,134,367	226,387,739	(25,253,372)	-11.2%	205,938,040	(4,803,673)	-2.3%	
ENERGY (Megawatt-Hours)								
10. Residential	897,107	931,143	(34,036)	-3.7%	883,064	14,043	1.6%	
11. Commercial	926,480	1,042,273	(115,793)	-11.1%	985,894	(59,414)	-6.0%	
12. Industrial	289,299	319,604	(30,305)	-9.5%	306,575	(17,276)	-5.6%	
13. Street Light	5,502	8,680	(3,178)	-36.6%	8,084	(2,582)	-31.9%	
14. Total Retail	2,118,388	2,301,700	(183,312)	-8.0%	2,183,617	(65,229)	-3.0%	
15. SPP Sales	425,909	1,119,995	(694,086)	-62.0%	378,308	47,601	12.6%	
16. Contract Sales	285,766	432,569	(146,803)	-33.9%	373,672	(87,906)	-23.5%	
17. Total Wholesale	711,675	1,552,564	(840,889)	-54.2%	751,980	(40,305)	-5.4%	
18. Total	2,830,063	3,854,264	(1,024,201)	-26.6%	2,935,597	(105,534)	-3.6%	
CUSTOMERS AVERAGE								
19. Residential	126,040	125,935	105	0.1%	124,142	1,898	1.5%	
20. Commercial	17,164	17,144	20	0.1%	16,986	178	1.0%	
21. Industrial	175	176	(1)	-0.6%	176	(1)	-0.6%	
22. Street Light	5	5	0	0.0%	5	0	0.0%	
23. Total Retail	143,384	143,260	124	0.1%	141,309	2,075	1.5%	
24. Wholesale	9	8	1	12.5%	8	1	12.5%	
25. Total	143,393	143,268	125	0.1%	141,317	2,076	1.5%	



OPERATING EXPENSE STATEMENT

CURRENT MONTH

AUGUST 2020

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
POWER COST							
1. SPP Purchased Power	\$1,112,469	\$434,785	\$677,684	155.9%	\$385,496	\$726,973	188.6%
2. Non-Owned Asset Power	4,762,875	5,227,938	(465,063)	-8.9%	4,634,033	128,842	2.8%
3. Total Purchased Power	5,875,344	5,662,723	212,621	3.8%	5,019,529	855,815	17.0%
4. Produced Power	4,768,367	6,882,804	(2,114,437)	-30.7%	402,221	4,366,146	1085.5%
5. Total Power Cost	10,643,711	12,545,527	(1,901,816)	-15.2%	5,421,750	5,221,961	96.3%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	1,688,612	2,006,436	(317,824)	-15.8%	1,801,792	(113,180)	-6.3%
7. Transmission	447,065	443,649	3,416	0.8%	468,766	(21,701)	-4.6%
8. Total O & M Expense	2,135,677	2,450,085	(314,408)	-12.8%	2,270,558	(134,881)	-5.9%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	260,175	234,165	26,010	11.1%	245,301	14,874	6.1%
10. Communication & Corporate Records	185,191	244,850	(59,659)	-24.4%	141,398	43,793	31.0%
11. Corporate Operations	735,756	745,920	(10,164)	-1.4%	622,475	113,281	18.2%
12. Customer Services	1,044,715	917,410	127,305	13.9%	935,583	109,132	11.7%
13. Financial Services	341,534	344,541	(3,007)	-0.9%	324,373	17,161	5.3%
14. Power Supply	489,293	484,874	4,419	0.9%	566,311	(77,018)	-13.6%
15. Technology Services	1,298,980	1,433,191	(134,211)	-9.4%	1,344,017	(45,037)	-3.4%
16. Total A & G Expense	4,355,644	4,404,951	(49,307)	-1.1%	4,179,458	176,186	4.2%
17. DEPRECIATION	3,243,222	3,347,629	(104,407)	-3.1%	4,414,695	(1,171,473)	-26.5%
18. TOTAL OPERATING EXPENSE	\$20,378,254	\$22,748,192	(\$2,369,938)	-10.4%	\$16,286,461	\$4,091,793	25.1%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

AUGUST 2020

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
POWER COST								
1. SPP Purchased Power	\$11,299,697	\$4,018,000	\$7,281,697	181.2%	\$11,336,973	(\$37,276)	-0.3%	
2. Non-Owned Asset Power	<u>39,800,064</u>	<u>42,975,314</u>	<u>(3,175,250)</u>	-7.4%	<u>38,259,609</u>	<u>1,540,455</u>	4.0%	
3. Total Purchased Power	51,099,761	46,993,314	4,106,447	8.7%	49,596,582	1,503,179	3.0%	
4. Produced Power	<u>30,713,085</u>	<u>53,742,965</u>	<u>(23,029,880)</u>	-42.9%	<u>31,736,940</u>	<u>(1,023,855)</u>	-3.2%	
5. Total Power Cost	81,812,846	100,736,279	(18,923,433)	-18.8%	81,333,522	479,324	0.6%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	14,472,460	15,605,617	(1,133,157)	-7.3%	13,966,531	505,929	3.6%	
7. Transmission	<u>3,644,485</u>	<u>3,519,293</u>	<u>125,192</u>	3.6%	<u>3,793,332</u>	<u>(148,847)</u>	-3.9%	
8. Total O & M Expense	18,116,945	19,124,910	(1,007,965)	-5.3%	17,759,863	357,082	2.0%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	1,706,276	1,817,004	(110,728)	-6.1%	1,687,830	18,446	1.1%	
10. Communication & Corporate Records	1,380,042	1,873,215	(493,173)	-26.3%	1,272,932	107,110	8.4%	
11. Corporate Operations	6,403,667	6,495,306	(91,639)	-1.4%	5,175,336	1,228,331	23.7%	
12. Customer Services	6,956,479	7,233,018	(276,539)	-3.8%	6,813,137	143,342	2.1%	
13. Financial Services	2,758,741	2,867,447	(108,706)	-3.8%	2,573,787	184,954	7.2%	
14. Power Supply	3,742,062	3,941,155	(199,093)	-5.1%	3,226,425	515,637	16.0%	
15. Technology Services	<u>9,946,828</u>	<u>11,168,438</u>	<u>(1,221,610)</u>	-10.9%	<u>9,142,228</u>	<u>804,600</u>	8.8%	
16. Total A & G Expense	32,894,095	35,395,583	(2,501,488)	-7.1%	29,891,675	3,002,420	10.0%	
17. DEPRECIATION	26,193,938	26,568,470	(374,532)	-1.4%	35,038,894	(8,844,956)	-25.2%	
18. TOTAL OPERATING EXPENSE	\$159,017,824	\$181,825,242	(\$22,807,418)	-12.5%	\$164,023,954	(\$5,006,130)	-3.1%	



BALANCE SHEET
AUGUST 2020

ASSETS & DEFERRED OUTFLOWS OF RESOURCES

LIABILITIES AND NET POSITION

DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1
CURRENT ASSETS:			CURRENT LIABILITIES:		
1. Revenue Fund (including CDFUO)	\$109,605,338	\$3,654,921	OTHER LIABILITIES		
2. Payments in Lieu of Taxes Fund	\$7,014,287	(\$4,909,274)	1. Accounts Payable	\$18,153,548	(\$5,304,784)
3. Rate Stabilization Fund	37,031,828	368,021	2. Accrued Payments in Lieu of Taxes	8,395,506	(4,414,331)
4. Bond Principal & Interest Funds	42,704,122	23,757,000	3. City Dividend for Utility Ownership Payable	0	(2,592,176)
5. Other Restricted/Designated Funds	3,748,318	1,138,555	4. Commercial Paper Notes	30,500,000	(35,000,000)
6. Restricted/Designated Funds Total	83,484,268	25,263,576	5. Accrued Liabilities	16,551,626	267,225
7. Total Current Asset Funds	200,103,893	24,009,223	6. Total Other Liabilities	73,600,680	(47,044,066)
8. Receivables Less Uncollectible Allowance	26,443,416	6,971,248	CURRENT LIABILITIES - RESTRICTED ASSETS		
9. Unbilled Revenue	19,949,213	5,049,800	7. Current Portion of Long-Term Debt	28,615,000	0
10. Accrued Interest Receivable	235,594	(859,866)	8. Accrued Interest	13,798,834	4,341,508
11. Materials, Supplies & Fuel Inventory	17,795,308	975,899	9. Other Current Liabilities	1,075,436	(225,813)
12. Plant Operation Assets	17,452,412	2,469,382	10. Total Current Liabilities - Restricted Assets	43,489,270	4,115,695
13. Other Current Assets	4,082,850	798,338	11. Total Current Liabilities	117,089,950	(42,928,371)
14. Total Current Assets	286,062,686	39,414,024	NONCURRENT LIABILITIES:		
NONCURRENT ASSETS:			12. 2003 Bonds	1,150,000	0
15. Bond Reserve Funds	19,006,914	27,215	13. 2012-A Bonds	150,655,000	(66,365,000)
16. Self-Funded Benefits Reserve Fund (IBNP)	625,413	834	14. 2013 Bonds	75,525,000	0
17. Segregated Funds	1,200,490	300,000	15. 2015-A Bonds	144,075,000	(15,110,000)
18. Restricted Fund Total	20,832,817	328,049	16. 2016 Bonds	65,960,000	0
19. Unamortized Debt Expense	2,891,335	288,095	17. 2018 Bonds	121,205,000	0
20. Other Noncurrent Assets	2,909,996	(337,426)	18. 2020 Bonds	72,200,000	72,200,000
21. Total Noncurrent Assets	26,634,148	278,718	19. Total Revenue Bonds	630,770,000	(9,275,000)
CAPITAL ASSETS:			20. Less Current Maturities	28,615,000	0
22. Utility Plant in Service	1,707,360,285	23,483,446	21. Less Unamortized Discounts/Premiums	(67,222,682)	(6,722,895)
23. Accumulated Depreciation & Amortization	(846,689,770)	(20,901,302)	22. Note Purchase Agreement	36,500,000	35,000,000
24. Construction Work in Progress	100,553,976	11,281,423	23. Revolving Credit Agreement	35,000,000	35,000,000
25. Total Capital Assets	961,224,491	13,863,567	24. Net Long Term Debt	740,877,682	67,447,895
DEFERRED OUTFLOWS OF RESOURCES:			25. Liabilities Payable from Segregated Funds (e)	1,196,137	300,000
26. Deferred Loss on Refunded Debt	9,367,332	(2,322,128)	26. Asset Retirement Obligation	2,821,264	2,821,264
27. Deferred Costs for Asset Retirement Obligations	2,821,264	2,821,264	27. Other Noncurrent Liabilities	622,326	0
28. Total Deferred Outflows of Resources	12,188,596	499,136	28. Total Liabilities	862,607,359	27,640,788
			NET POSITION:		
			29. Net Investment in Capital Assets	263,606,059	52,154,441
			30. Restricted for Debt Service	28,839,998	18,967,334
			31. Restricted for Employee Health Insurance Claims	1,231,246	46,755
			32. Unrestricted	129,825,259	(44,753,873)
			33. Total Net Position	423,502,562	26,414,657
29. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,286,109,921	\$54,055,445	34. TOTAL LIABILITIES & NET POSITION	\$1,286,109,921	\$54,055,445



STATEMENT OF CASH FLOWS
AUGUST 2020

	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$35,642,001	\$212,802,592
2. Paid to Suppliers for Goods & Services	(14,067,731)	(126,455,624)
3. Paid to Employees for Services	(2,988,198)	(24,476,855)
4. Cash Flow from Operating Activities (a)	18,586,072	61,870,113
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
5. Payments in Lieu of Taxes	0	(12,961,833)
6. City Dividend for Utility Ownership Payments	(3,888,264)	(7,776,528)
7. Other	0	0
8. Cash Flow from (used for) Non-capital Financing Activities	(3,888,264)	(20,738,361)
CASH FLOWS FROM INVESTING ACTIVITIES:		
9. Net (Purchases) Sales of Investments	52,067,648	73,920,436
10. Interest Income	243,423	2,132,291
11. Cash Flow from (used for) Investing Activities	52,311,071	76,052,727
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
12. Acquisition and Construction of Capital Assets	(4,956,128)	(41,455,382)
13. Salvage on Retirement of Plant	331,930	375,780
14. Cost of Removal of Property Retired	(394,149)	(2,267,212)
15. Debt Issuance Cost Paid	(270,453)	20,875,766
16. Debt Premiums Collected	0	(9,803,413)
17. Net Capital Contributions	69,690	632,247
18. Net Proceeds from Issuance of Long-Term Debt	0	142,200,000
19. Principal Payments on Long-Term Debt	0	(116,475,000)
20. Interest Payments on Long-Term Debt	(81,651)	(13,026,297)
21. Cash Flow from (used for) Capital Financing Activities	(5,300,761)	(18,943,511)
22. Net Increase (Decrease) in Cash and Cash Equivalents	61,708,118	98,240,968
23. Cash and Cash Equivalent Beginning of Period	67,164,732	30,631,882
24. Cash and Cash Equivalent End of Period (b)	\$128,872,850	\$128,872,850
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$12,734,058	\$53,826,929
2. Noncash items included in operating income	3,299,022	26,624,221
3. Changes in Assets & Liabilities Increase/(Decrease)	2,552,992	(18,581,037)
4. Net cash flows from operating activities	\$18,586,072	\$61,870,113
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		



DEBT SERVICE COVERAGE

AUGUST 2020

DESCRIPTION	----- CURRENT MONTH -----			----- YEAR-TO-DATE -----		
	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR
1. Total Operating Revenues	\$33,112,312	\$37,280,394	\$32,843,661	\$212,844,753	\$238,664,049	\$216,018,884
2. Total Operating Expenses	20,378,254	22,748,192	16,286,461	159,017,824	181,825,242	164,023,954
3. Less Depreciation	(3,243,222)	(3,347,629)	(4,414,695)	(26,193,938)	(26,568,470)	(35,038,894)
4. Operating Expense Net of Depreciation	17,135,032	19,400,563	11,871,766	132,823,886	155,256,772	128,985,060
5. Net Operating Revenue for Debt Service	15,977,280	17,879,831	20,971,895	80,020,867	83,407,277	87,033,824
6. Interest Income (a)	92,003	320,328	339,433	976,478	2,397,149	2,164,461
7. Other Income	0	0	0	0	0	0
8. Rate Stabilization Fund	0	0	0	0	0	0
9. AVAILABLE FOR DEBT SERVICE	16,069,283	18,200,159	21,311,328	80,997,345	85,804,426	89,198,285
10. DEBT SERVICE (b)	4,682,526	4,721,171	4,324,651	37,225,979	37,769,368	34,597,205
11. DEBT SERVICE COVERAGE	3.43	3.86	4.93	2.18	2.27	2.58

(a) Excludes interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.