



Revenue & Expense Statement (Condensed)

OCTOBER 2022

Year-to-date financial results are favorable primarily due to lower than budgeted net power costs combined with lower than budgeted other operating expenses.

(Dollar amounts in 000)

YEAR TO DATE	2022 Actual	2022 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	\$307,688	\$274,281	\$33,407	12%	Wholesale revenue exceeded budget by 143%, or \$33M, primarily due to higher than expected revenues from SPP IM activities. Retail and other revenue were slightly over budget.
2) Power Costs	138,418	111,610	26,808	24%	Higher than budgeted purchased and produced power expenses - primarily SPP IM purchases, were \$26.8M above budget due to additional market purchases.
3) Other Operating Expenses	65,048	66,856	(1,808)	-3%	Lower than budgeted activity is primarily due to Technology Services project timing (\$1.7M), lower payroll expense across the organization (\$700K), and decreased travel and training expenses (\$600K), partially offset by higher than budgeted transmission expenses of \$1.3M.
4) Depreciation	28,652	28,006	646	2%	
5) Total Expenses	<u>232,118</u>	<u>206,472</u>	<u>25,646</u>	12%	
6) Operating Income	75,570	67,809	7,761	11%	
7) Non-Operating Expense (Income)	<u>33,674</u>	<u>35,092</u>	<u>(1,418)</u>	-4%	
8) Change in Net Position (Net Revenue)	<u>\$41,896</u>	<u>\$32,717</u>	<u>\$9,179</u>	28%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
9) Debt Service Coverage	2.31	2.15			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
10) Days Cash on Hand (Days)	204	185			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

October 2022



INDEX

REVENUE & EXPENSE STATEMENT - CURRENT MONTH -----	1
REVENUE & EXPENSE STATEMENT - YEAR-TO-DATE -----	2
REVENUES, ENERGY & CUSTOMERS - CURRENT MONTH-----	3
REVENUES, ENERGY & CUSTOMERS - YEAR-TO-DATE-----	4
OPERATING EXPENSE STATEMENT - CURRENT MONTH-----	5
OPERATING EXPENSE STATEMENT - YEAR-TO-DATE -----	6
BALANCE SHEET-----	7
STATEMENT OF CASH FLOWS-----	8
DEBT SERVICE COVERAGE-----	9

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

OCTOBER 2022

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
OPERATING REVENUES							
1. Retail	\$19,122,690	\$20,204,161	(\$1,081,471)	-5.4%	\$19,612,747	(\$490,057)	-2.5%
2. Wholesale	5,251,801	2,829,460	2,422,341	85.6%	3,661,867	1,589,934	43.4%
3. Other Revenue	865,630	595,604	270,026	45.3%	637,578	228,052	35.8%
4. City Dividend	999,555	906,541	93,014	10.3%	912,506	87,049	9.5%
5. Total Operating Revenues	26,239,676	24,535,766	1,703,910	6.9%	24,824,698	1,414,978	5.7%
OPERATING EXPENSES							
6. Purchased Power	5,835,577	5,440,646	394,931	7.3%	5,406,980	428,597	7.9%
7. Produced Power	5,245,819	5,492,211	(246,392)	-4.5%	4,223,277	1,022,542	24.2%
8. Operations	1,438,502	1,190,305	248,197	20.9%	1,476,933	(38,431)	-2.6%
9. Maintenance	691,505	876,619	(185,114)	-21.1%	658,490	33,015	5.0%
10. Administrative & General	4,513,798	4,517,951	(4,153)	-0.1%	4,100,326	413,472	10.1%
11. Depreciation	2,901,891	2,831,314	70,577	2.5%	2,850,233	51,658	1.8%
12. Total Operating Expenses	20,627,092	20,349,046	278,046	1.4%	18,716,239	1,910,853	10.2%
13. OPERATING INCOME	5,612,584	4,186,720	1,425,864	34.1%	6,108,459	(495,875)	-8.1%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense	1,398,405	1,288,025	110,380	8.6%	1,578,774	(180,369)	-11.4%
15. Payments in Lieu of Taxes	1,043,939	1,097,945	(54,006)	-4.9%	1,058,470	(14,531)	-1.4%
16. City Dividend Expense	963,140	881,955	81,185	9.2%	864,662	98,478	11.4%
17. Other	16	0	16	--	0	16	--
18. Total Other Expense	3,405,500	3,267,925	137,575	4.2%	3,501,906	(96,406)	-2.8%
19. Interest Income	(451,695)	(22,539)	(429,156)	1904.1%	(23,963)	(427,732)	1785.0%
20. Total Nonoperating Expense (Income)	2,953,805	3,245,386	(291,581)	-9.0%	3,477,943	(524,138)	-15.1%
21. Income Before Contributions	2,658,779	941,334	1,717,445	182.4%	2,630,516	28,263	1.1%
CONTRIBUTED CAPITAL							
22. Contributed Capital Received	166,445	56,753	109,692	193.3%	204,779	(38,334)	-18.7%
23. Contributed Capital Used	(166,445)	(56,753)	(109,692)	193.3%	(204,779)	38,334	-18.7%
24. Net Contributed Capital	0	0	0	--	0	0	--
25. CHANGE IN NET POSITION	\$2,658,779	\$941,334	\$1,717,445	182.4%	\$2,630,516	\$28,263	1.1%



REVENUE & EXPENSE STATEMENT

YEAR-TO-DATE

OCTOBER 2022

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	\$234,072,338	\$233,858,836	\$213,502	0.1%	\$234,274,004	(\$201,666)	-0.1%
2. Wholesale	56,044,231	23,068,608	32,975,623	142.9%	67,627,117	(11,582,886)	-17.1%
3. Other Revenue	8,523,872	8,393,526	130,346	1.6%	8,367,751	156,121	1.9%
4. City Dividend	9,047,677	8,960,334	87,343	1.0%	7,964,075	1,083,602	13.6%
5. Total Operating Revenues	307,688,118	274,281,304	33,406,814	12.2%	318,232,947	(10,544,829)	-3.3%
OPERATING EXPENSES							
6. Purchased Power	71,861,111	57,353,462	14,507,649	25.3%	80,949,499	(9,088,388)	-11.2%
7. Produced Power	66,556,494	54,256,976	12,299,518	22.7%	63,686,287	2,870,207	4.5%
8. Operations	12,780,510	12,261,194	519,316	4.2%	12,548,950	231,560	1.8%
9. Maintenance	7,960,877	8,584,610	(623,733)	-7.3%	6,635,140	1,325,737	20.0%
10. Administrative & General	44,306,350	46,010,347	(1,703,997)	-3.7%	41,168,095	3,138,255	7.6%
11. Depreciation	28,651,863	28,006,495	645,368	2.3%	30,218,769	(1,566,906)	-5.2%
12. Total Operating Expenses	232,117,205	206,473,084	25,644,121	12.4%	235,206,740	(3,089,535)	-1.3%
13. OPERATING INCOME	75,570,913	67,808,220	7,762,693	11.4%	83,026,207	(7,455,294)	-9.0%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense	15,597,731	15,205,546	392,185	2.6%	16,358,315	(760,584)	-4.6%
16. Payments in Lieu of Taxes	10,863,197	11,449,598	(586,401)	-5.1%	10,861,800	1,397	0.0%
17. City Dividend Expense	8,843,576	8,681,206	162,370	1.9%	7,629,324	1,214,252	15.9%
18. Other	3,134	0	3,134	--	326	2,808	861.3%
19. Total Other Expense	35,307,638	35,336,350	(28,712)	-0.1%	34,849,765	457,873	1.3%
20. Interest Income	(1,633,462)	(244,788)	(1,388,674)	567.3%	(118,085)	(1,515,377)	-1283.3%
21. Total Nonoperating Expense (Income)	33,674,176	35,091,562	(1,417,386)	-4.0%	34,731,680	(1,057,504)	-3.0%
22. Income Before Contributions	41,896,737	32,716,658	9,180,079	28.1%	48,294,527	(6,397,790)	-13.2%
CONTRIBUTED CAPITAL							
23. Contributed Capital Received	895,555	567,530	328,025	57.8%	861,587	33,968	3.9%
24. Contributed Capital Used	(895,555)	(567,530)	(328,025)	57.8%	(861,587)	(33,968)	3.9%
25. Net Contributed Capital	0	0	0	--	0	0	--
26. CHANGE IN NET POSITION	\$41,896,737	\$32,716,658	\$9,180,079	28.1%	\$48,294,527	(\$6,397,790)	-13.2%



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

OCTOBER 2022

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	MONTH ACTUAL	AMOUNT	%
REVENUE							
1. Residential	\$8,289,855	\$8,124,154	\$165,701	2.0%	\$8,240,824	\$49,031	0.6%
2. Commercial & Street Light	8,401,236	9,215,736	(814,500)	-8.8%	8,705,391	(304,155)	-3.5%
3. Industrial	2,431,599	2,864,271	(432,672)	-15.1%	2,666,532	(234,933)	-8.8%
4. Total Retail	19,122,690	20,204,161	(1,081,471)	-5.4%	19,612,747	(490,057)	-2.5%
5. SPP Sales	4,544,583	1,912,947	2,631,636	137.6%	2,850,685	1,693,898	59.4%
6. Contract Sales	707,218	916,513	(209,295)	-22.8%	811,182	(103,964)	-12.8%
7. Total Wholesale	5,251,801	2,829,460	2,422,341	85.6%	3,661,867	1,589,934	43.4%
8. Total	24,374,491	23,033,621	1,340,870	5.8%	23,274,614	1,099,877	4.7%
ENERGY (MWH'S)							
9. Residential	77,613	72,266	5,347	7.4%	84,471	(6,858)	-8.1%
10. Commercial & Street Light	111,859	112,552	(693)	-0.6%	114,491	(2,632)	-2.3%
11. Industrial	37,832	39,063	(1,231)	-3.2%	41,383	(3,551)	-8.6%
12. Total Retail	227,304	223,881	3,423	1.5%	240,345	(13,041)	-5.4%
13. SPP Sales	77,116	107,558	(30,442)	-28.3%	60,640	16,476	27.2%
14. Contract Sales	19,139	34,985	(15,846)	-45.3%	24,649	(5,510)	-22.4%
15. Total Wholesale	96,255	142,543	(46,288)	-32.5%	85,289	10,966	12.9%
16. Total	323,559	366,424	(42,865)	-11.7%	325,634	(2,075)	-0.6%
CUSTOMERS - AT MONTH END							
17. Residential	130,794	129,972	822	0.6%	128,652	2,142	1.7%
18. Commercial & Street Light	17,599	17,774	(175)	-1.0%	17,410	189	1.1%
19. Industrial	230	233	(3)	-1.3%	232	(2)	-0.9%
20. Total Retail	148,623	147,979	644	0.4%	146,294	2,329	1.6%
21. Wholesale	7	8	(1)	-12.5%	8	(1)	-12.5%
22. Total	148,630	147,987	643	0.4%	146,302	2,328	1.6%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

OCTOBER 2022

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
REVENUE								
1. Residential	\$110,829,408	\$108,226,425	\$2,602,983	2.4%	\$109,944,112	\$885,296	0.8%	
2. Commercial & Street Light	97,587,240	99,319,484	(1,732,244)	-1.7%	96,803,180	784,060	0.8%	
3. Industrial	25,655,690	26,312,927	(657,237)	-2.5%	27,526,712	(1,871,022)	-6.8%	
4. Total Retail	234,072,338	233,858,836	213,502	0.1%	234,274,004	(201,666)	-0.1%	
5. SPP Sales	48,274,437	14,374,629	33,899,808	235.8%	59,810,830	(11,536,393)	-19.3%	
6. Contract Sales	7,769,794	8,693,979	(924,185)	-10.6%	7,816,287	(46,493)	-0.6%	
7. Total Wholesale	56,044,231	23,068,608	32,975,623	142.9%	67,627,117	(11,582,886)	-17.1%	
8. Total	290,116,569	256,927,444	33,189,125	12.9%	301,901,121	(11,784,552)	-3.9%	
ENERGY (MWH'S)								
9. Residential	1,132,012	1,087,219	44,793	4.1%	1,118,754	13,258	1.2%	
10. Commercial & Street Light	1,247,767	1,239,720	8,047	0.6%	1,225,926	21,841	1.8%	
11. Industrial	386,616	388,320	(1,704)	-0.4%	405,863	(19,247)	-4.7%	
12. Total Retail	2,766,395	2,715,259	51,136	1.9%	2,750,543	15,852	0.6%	
13. SPP Sales	643,604	610,030	33,574	5.5%	480,489	163,115	33.9%	
14. Contract Sales	204,049	309,724	(105,675)	-34.1%	238,264	(34,215)	-14.4%	
15. Total Wholesale	847,653	919,754	(72,101)	-7.8%	718,753	128,900	17.9%	
16. Total	3,614,048	3,635,013	(20,965)	-0.6%	3,469,296	144,752	4.2%	
CUSTOMERS AVERAGE								
17. Residential	129,901	129,302	599	0.5%	128,127	1,774	1.4%	
18. Commercial & Street Light	17,528	17,691	(163)	-0.9%	17,329	199	1.1%	
19. Industrial	231	233	(2)	-0.9%	233	(2)	-0.9%	
20. Total Retail	147,660	147,226	434	0.3%	145,689	1,971	1.4%	
21. Wholesale	7	8	(1)	-12.5%	8	(1)	-12.5%	
22. Total	147,667	147,234	433	0.3%	145,697	1,970	1.4%	



OPERATING EXPENSE STATEMENT

CURRENT MONTH

OCTOBER 2022

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	\$1,033,911	\$237,230	\$796,681	335.8%	\$338,161	\$695,750	205.7%
2. Non-Owned Asset Power	4,801,666	5,203,416	(401,750)	-7.7%	5,068,819	(267,153)	-5.3%
3. Total Purchased Power	5,835,577	5,440,646	394,931	7.3%	5,406,980	428,597	7.9%
4. Produced Power	5,245,819	5,492,211	(246,392)	-4.5%	4,223,277	1,022,542	24.2%
5. Total Power Cost	11,081,396	10,932,857	148,539	1.4%	9,630,257	1,451,139	15.1%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	1,946,462	2,007,400	(60,938)	-3.0%	1,971,103	(24,641)	-1.3%
7. Transmission	183,545	59,524	124,021	208.4%	164,320	19,225	11.7%
8. Total O & M Expense	2,130,007	2,066,924	63,083	3.1%	2,135,423	(5,416)	-0.3%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	170,648	204,440	(33,792)	-16.5%	224,003	(53,355)	-23.8%
10. Communication & Corporate Records	290,413	238,699	51,714	21.7%	213,260	77,153	36.2%
11. Corporate Operations	1,163,480	988,465	175,015	17.7%	755,193	408,287	54.1%
12. Customer Services	881,098	1,064,583	(183,485)	-17.2%	893,132	(12,034)	-1.3%
13. Financial Services	370,530	398,729	(28,199)	-7.1%	357,231	13,299	3.7%
14. Power Supply	404,760	369,667	35,093	9.5%	489,113	(84,353)	-17.2%
15. Technology Services	1,232,869	1,253,368	(20,499)	-1.6%	1,168,394	64,475	5.5%
16. Total A & G Expense	4,513,798	4,517,951	(4,153)	-0.1%	4,100,326	413,472	10.1%
17. DEPRECIATION	2,901,891	2,831,314	70,577	2.5%	2,850,233	51,658	1.8%
18. TOTAL OPERATING EXPENSE	\$20,627,092	\$20,349,046	\$278,046	1.4%	\$18,716,239	\$1,910,853	10.2%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

OCTOBER 2022

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	\$20,146,460	\$5,854,305	\$14,292,155	244.1%	\$31,924,748	(\$11,778,288)	-36.9%	
2. Non-Owned Asset Power	<u>51,714,651</u>	<u>51,499,157</u>	<u>215,494</u>	0.4%	<u>49,024,751</u>	<u>2,689,900</u>	5.5%	
3. Total Purchased Power	71,861,111	57,353,462	14,507,649	25.3%	80,949,499	(9,088,388)	-11.2%	
4. Produced Power	<u>66,556,494</u>	<u>54,256,976</u>	<u>12,299,518</u>	22.7%	<u>63,686,287</u>	<u>2,870,207</u>	4.5%	
5. Total Power Cost	138,417,605	111,610,438	26,807,167	24.0%	144,635,786	(6,218,181)	-4.3%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	18,843,429	20,208,868	(1,365,439)	-6.8%	17,834,654	1,008,775	5.7%	
7. Transmission	<u>1,897,958</u>	<u>636,936</u>	<u>1,261,022</u>	198.0%	<u>1,349,436</u>	<u>548,522</u>	40.6%	
8. Total O & M Expense	20,741,387	20,845,804	(104,417)	-0.5%	19,184,090	1,557,297	8.1%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	2,145,906	2,378,878	(232,972)	-9.8%	2,179,212	(33,306)	-1.5%	
10. Communication & Corporate Records	2,028,757	2,075,306	(46,549)	-2.2%	1,733,154	295,603	17.1%	
11. Corporate Operations	10,632,351	9,642,427	989,924	10.3%	7,774,269	2,858,082	36.8%	
12. Customer Services	8,823,448	9,264,176	(440,728)	-4.8%	8,876,430	(52,982)	-0.6%	
13. Financial Services	3,809,745	3,927,390	(117,645)	-3.0%	3,559,378	250,367	7.0%	
14. Power Supply	3,688,730	3,741,380	(52,650)	-1.4%	4,698,131	(1,009,401)	-21.5%	
15. Technology Services	<u>13,177,413</u>	<u>14,980,790</u>	<u>(1,803,377)</u>	-12.0%	<u>12,347,521</u>	<u>829,892</u>	6.7%	
16. Total A & G Expense	44,306,350	46,010,347	(1,703,997)	-3.7%	41,168,095	3,138,255	7.6%	
17. DEPRECIATION	28,651,863	28,006,495	645,368	2.3%	30,218,769	(1,566,906)	-5.2%	
18. TOTAL OPERATING EXPENSE	\$232,117,205	\$206,473,084	\$25,644,121	12.4%	\$235,206,740	(\$3,089,535)	-1.3%	



**BALANCE SHEET
OCTOBER 2022**

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)	\$113,169,735	(\$12,641,498)	OTHER LIABILITIES		
2. Payments in Lieu of Taxes Fund	\$9,604,423	(\$1,891,172)	1. Accounts Payable	\$16,723,721	(\$3,258,816)
3. Rate Stabilization Fund	37,252,212	87,805	2. Accrued Payments in Lieu of Taxes	10,630,664	(1,768,899)
4. Bond Principal & Interest Funds	8,407,257	(8,462,767)	3. City Dividend for Utility Ownership Payable	1,926,280	(1,532,368)
5. Other Restricted/Designated Funds	3,705,201	1,653,807	4. Commercial Paper Notes	65,500,000	0
6. Restricted/Designated Funds Total	49,364,670	(6,721,155)	5. Accrued Liabilities	18,223,384	4,215,745
7. Total Current Asset Funds	172,138,828	(21,253,825)	6. Total Other Liabilities	113,004,049	(2,344,338)
8. Receivables Less Uncollectible Allowance	29,209,497	8,386,851	CURRENT LIABILITIES - RESTRICTED ASSETS		
9. Unbilled Revenue	14,660,245	(880,288)	7. Current Portion of Long-Term Debt	30,535,000	330,000
10. Accrued Interest Receivable	1,013,888	854,610	8. Accrued Interest	3,317,648	(3,491,932)
11. Materials, Supplies & Fuel Inventory	29,109,985	5,107,617	9. Other Current Liabilities	940,059	25,538
12. Plant Operation Assets	15,253,306	1,973,331	10. Total Current Liabilities - Restricted Assets	34,792,707	(3,136,394)
13. Other Current Assets	4,457,569	339,542	11. Total Current Liabilities	147,796,756	(5,480,732)
14. Total Current Assets	265,843,318	(5,472,162)	NONCURRENT LIABILITIES:		
NONCURRENT ASSETS:			12. 2003 Bonds	0	0
15. Bond Reserve Funds	9,477,929	(712,432)	13. 2012-A Bonds	0	(14,000,000)
16. Self-Funded Benefits Reserve Fund (IBNP)	633,351	19,491	14. 2013 Bonds	45,310,000	(15,475,000)
17. Segregated Funds	250,000	250,000	15. 2015-A Bonds	72,165,000	(730,000)
18. Restricted Fund Total	10,361,280	(442,941)	16. 2016 Bonds	65,960,000	0
19. Unamortized Debt Expense	2,489,270	(324,195)	17. 2018 Bonds	121,205,000	0
20. Other Noncurrent Assets	1,335,258	(310,850)	18. 2020A Bonds	72,200,000	0
21. Total Noncurrent Assets	14,185,808	(1,077,986)	19. 2020B Bonds	185,150,000	0
CAPITAL ASSETS:			20. Total Revenue Bonds	561,990,000	(30,205,000)
22. Utility Plant in Service	1,795,048,180	23,475,519	21. Less Current Maturities	30,535,000	330,000
23. Accumulated Depreciation & Amortization	(900,903,350)	(26,904,238)	22. Less Unamortized Discounts/Premiums	(41,695,097)	5,522,903
24. Construction Work in Progress	96,418,633	13,496,101	23. Note Purchase Agreement	0	0
25. Total Capital Assets	990,563,463	10,067,382	24. Revolving Credit Agreement	0	0
DEFERRED OUTFLOWS OF RESOURCES:			25. Net Long Term Debt	573,150,097	(36,057,903)
26. Deferred Loss on Refunded Debt	9,636,093	(2,909,132)	26. Liabilities Payable from Segregated Funds (e)	250,000	250,000
27. Deferred Costs for Asset Retirement Obligations	3,059,160	(451,287)	27. Asset Retirement Obligation	3,059,160	(451,287)
28. Total Deferred Outflows of Resources	12,695,253	(3,360,419)	28. Other Noncurrent Liabilities	35,565,005	0
			29. Total Liabilities	759,821,018	(41,739,922)
			NET POSITION:		
			30. Net Investment in Capital Assets	340,141,103	43,077,275
			31. Restricted for Debt Service	5,113,252	(4,931,792)
			32. Restricted for Employee Health Insurance Claims	1,526,733	486,424
			33. Unrestricted	176,685,736	3,264,830
			34. Total Net Position	523,466,824	41,896,737
29. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,283,287,842	\$156,815	35. TOTAL LIABILITIES & NET POSITION	\$1,283,287,842	\$156,815



STATEMENT OF CASH FLOWS
OCTOBER 2022

	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$35,014,770	\$317,685,305
2. Paid to Suppliers for Goods & Services	(29,848,076)	(208,614,351)
3. Paid to Employees for Services	(1,437,222)	(15,811,576)
4. Cash Flow from Operating Activities (a)	3,729,472	93,259,378
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
5. Payments in Lieu of Taxes	(84,747)	(12,632,097)
6. City Dividend for Utility Ownership Payments	0	(10,375,944)
7. Other	0	0
8. Cash Flow from (used for) Non-capital Financing Activities	(84,747)	(23,008,041)
CASH FLOWS FROM INVESTING ACTIVITIES:		
9. Net (Purchases) Sales of Investments	(12,591,117)	10,315,860
10. Interest Income	169,031	723,499
11. Cash Flow from (used for) Investing Activities	(12,422,086)	11,039,359
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
12. Acquisition and Construction of Capital Assets	(3,319,482)	(41,397,767)
13. Salvage on Retirement of Plant	2,656	20,735
14. Cost of Removal of Property Retired	(564,322)	(1,271,701)
15. Debt Issuance Cost Paid	0	0
16. Debt Premiums Collected	0	0
17. Net Capital Contributions	166,445	895,555
18. Net Proceeds from Issuance of Long-Term Debt	0	0
19. Principal Payments on Long-Term Debt	0	(30,205,000)
20. Interest Payments on Long-Term Debt	(71,282)	(20,768,775)
21. Cash Flow from (used for) Capital Financing Activities	(3,785,985)	(92,726,953)
22. Net Increase (Decrease) in Cash and Cash Equivalents	(12,563,346)	(11,436,257)
23. Cash and Cash Equivalent Beginning of Period	28,534,511	27,407,422
24. Cash and Cash Equivalent End of Period (b)	\$15,971,165	\$15,971,165
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$5,612,584	\$75,570,913
2. Noncash items included in operating income	2,983,883	29,417,385
3. Changes in Assets & Liabilities Increase/(Decrease)	(4,866,995)	(11,728,920)
4. Net cash flows from operating activities	\$3,729,472	\$93,259,378
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		



DEBT SERVICE COVERAGE

OCTOBER 2022

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	\$26,239,676	\$24,535,766	\$24,824,698	\$307,688,118	\$274,281,304	\$318,232,947
2. Total Operating Expenses	20,627,092	20,349,046	18,716,239	232,117,205	206,473,084	235,206,740
3. Less Depreciation	(2,901,891)	(2,831,314)	(2,850,233)	(28,651,863)	(28,006,495)	(30,218,769)
4. Operating Expense Net of Depreciation	17,725,201	17,517,732	15,866,006	203,465,342	178,466,589	204,987,971
5. Net Operating Revenue for Debt Service	8,514,475	7,018,034	8,958,692	104,222,776	95,814,715	113,244,976
6. Interest Income (a)	366,547	20,015	21,620	1,354,027	219,528	95,228
7. Other Income	0	0	0	0	0	0
8. Rate Stabilization Fund	0	0	0	0	0	0
9. AVAILABLE FOR DEBT SERVICE	8,881,022	7,038,049	8,980,312	105,576,803	96,034,243	113,340,204
10. DEBT SERVICE (b)	4,163,392	4,120,299	4,218,043	41,984,941	41,984,937	41,250,688
11. DEBT SERVICE COVERAGE	2.13	1.71	2.13	2.51	2.29	2.75

(a) Excludes interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.