

**COMMONWEALTH OF KENTUCKY
BEFORE THE
KENTUCKY PUBLIC SERVICE COMMISSION**

In the Matter of:

ELECTRONIC APPLICATION)	
OF SOUTH KENTUCKY RURAL	)	CASE NO.
ELECTRIC COOPERATIVE	)	2024-00402
CORPORATIONFOR A GENERAL)	
ADJUSTMENT OF RATES)	

SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION'S VERIFIED RESPONSE TO
THE ATTORNEY GENERAL'S FIRST REQUESTS FOR INFORMATION
ENTERED MARCH 14, 2025

Comes now South Kentucky Rural Electric Cooperative Corporation (South Kentucky),
by counsel, and does hereby tender its Verified Response to the Attorney General's First Request
for Information entered March 14, 2025.

Filed: March 28, 2025

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

Electronic Application of South Kentucky)	
Rural Electric Cooperative Corporation for)	Case No. 2024-00402
a General Adjustment of Rates and Other)	
General Relief	

VERIFICATION OF CARRIE BESSINGER

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF PULASKI)


Carrie Bessinger, Chief Financial Officer of South Kentucky Rural Electric Cooperative Corporation, being duly sworn, states that she has supervised the preparation of certain responses to the Attorney General's First Request for Information in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of her knowledge, information and belief, formed after reasonable inquiry.



Carrie Bessinger

The foregoing Verification was signed, acknowledged and sworn to before me this 10th day of April, 2025, by Carrie Bessinger.




Commission expiration: Aug 31, 2025

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION


In the Matter of:

THE ELECTRONIC APPLICATION OF)	
SOUTH KENTUCKY RURAL ELECTRIC)	
COOPERATIVE CORPORATION FOR A	)	CASE NO.
GENERAL ADJUSTMENT OF RATES	)	2024-00402
AND OTHER GENERAL RELIEF)	

VERIFICATION OF JOHN WOLFRAM

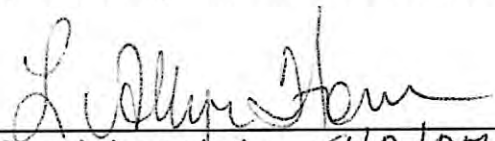
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

John Wolfram, Principal of Catalyst Consulting LLC, being duly sworn, states that he has supervised the preparation of the responses to certain requests for information in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



John Wolfram

The foregoing Verification was signed, acknowledged and sworn to before me this 28th day of March, 2025, by John Wolfram.



Commission expiration: 3/2/27
#KYNP76727



COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION


In the Matter of:

Electronic Application of South Kentucky)	
Rural Electric Cooperative Corporation for)	
a General Adjustment of Rates and Other)	Case No. 2024-00402
General Relief)	

VERIFICATION OF JEFF WERNERT

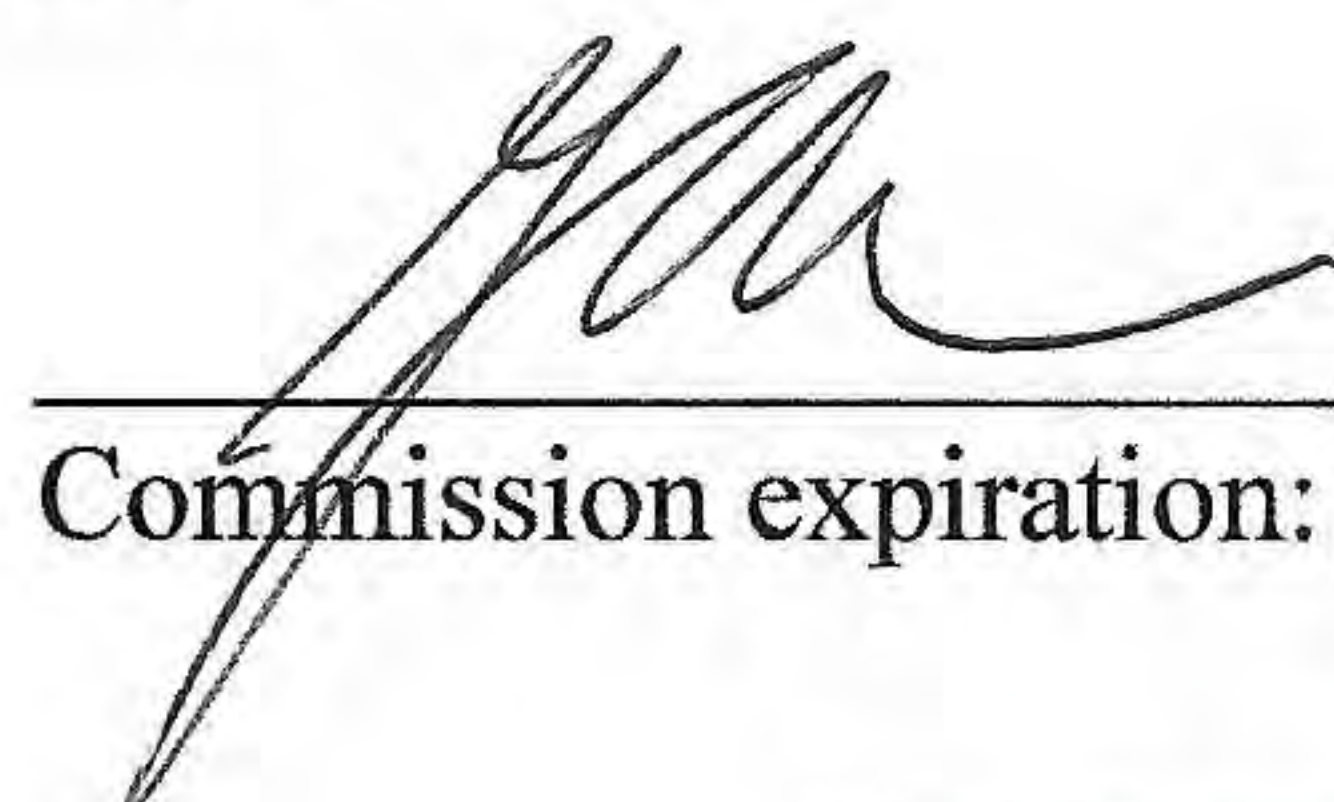
COMMONWEALTH OF KENTUCKY)
)
COUNTY OF OLDHAM)

Jeff Wernert, being duly sworn, states that he has supervised the preparation of certain responses to the Attorney General's First Request for Information in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



Jeff Wernert

The foregoing Verification was signed, acknowledged and sworn to before me this 10th
day of April, 2025, by Jeff Wernert



Commission expiration: 09/13/2027

GREGORY MORRIS DUDGEON
Notary Public - State at Large
Kentucky
My Commission Expires Sept. 13, 2027
Notary ID KYNP76153

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 1: Provide copies of all confidential documents previously filed with the Commission in this proceeding.

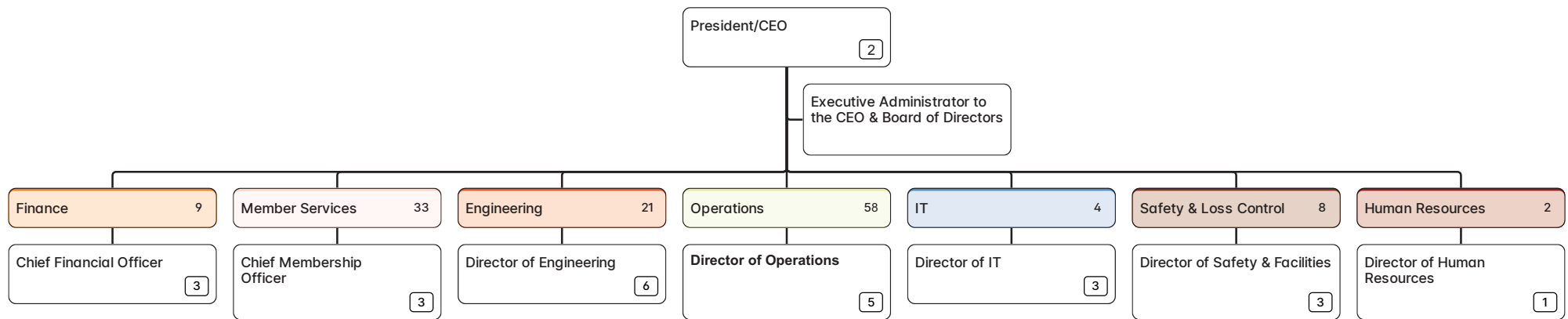
Response 1: All confidential documents have already been provided to the Attorney General's Office. South Kentucky will provide confidential documents to the Attorney General throughout the proceedings.

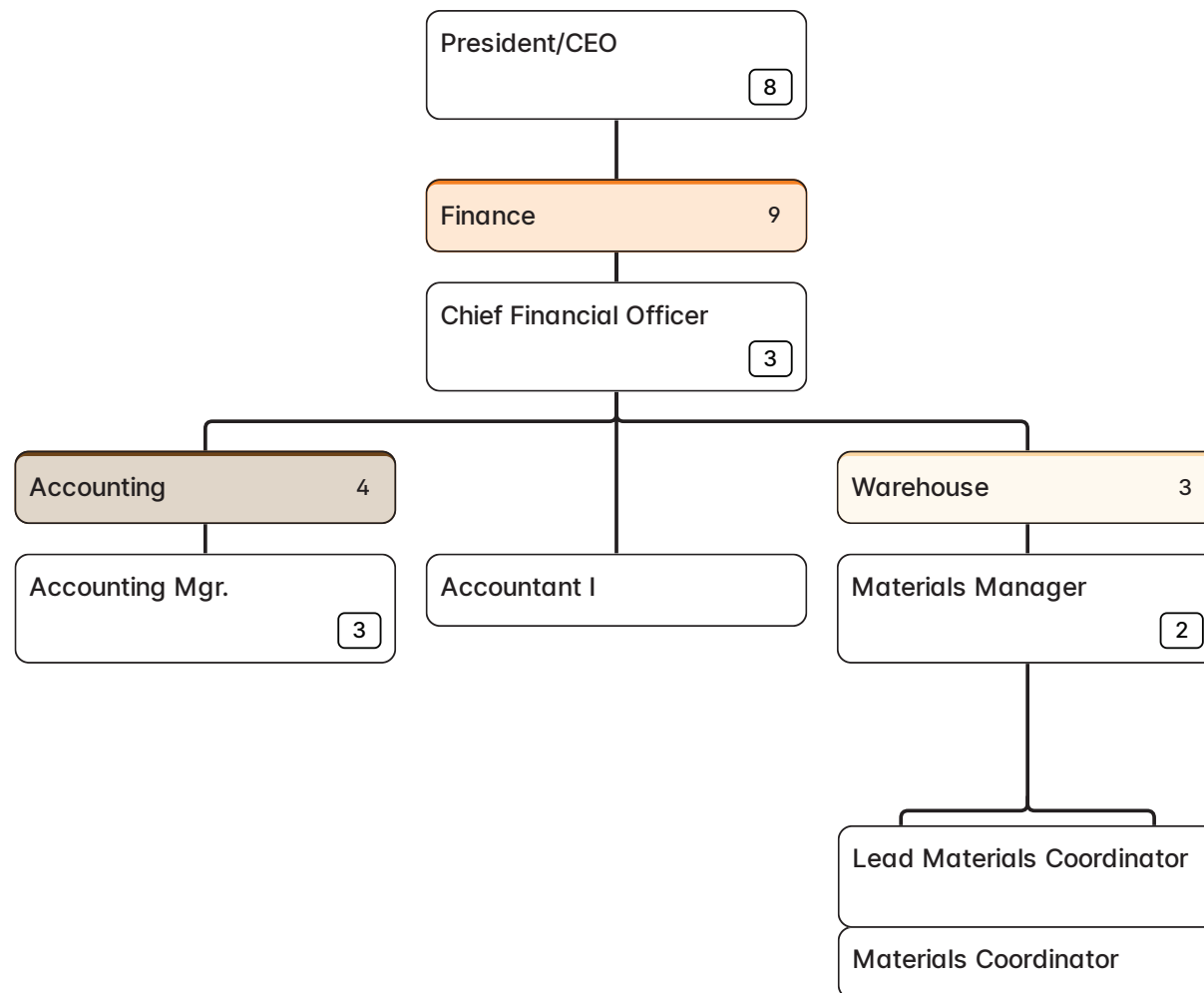
**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

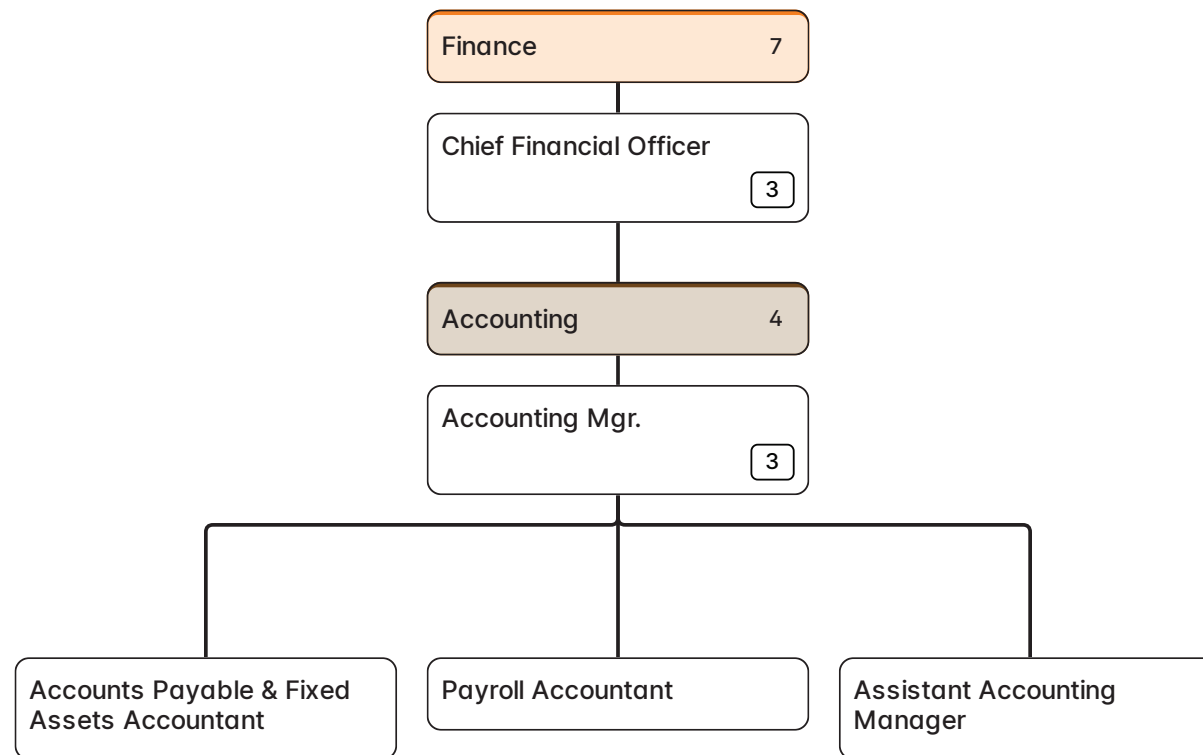
Request 2: Refer to the Application generally. Provide an organizational chart of SKRECC, including all positions. If a position is vacant designate as such.

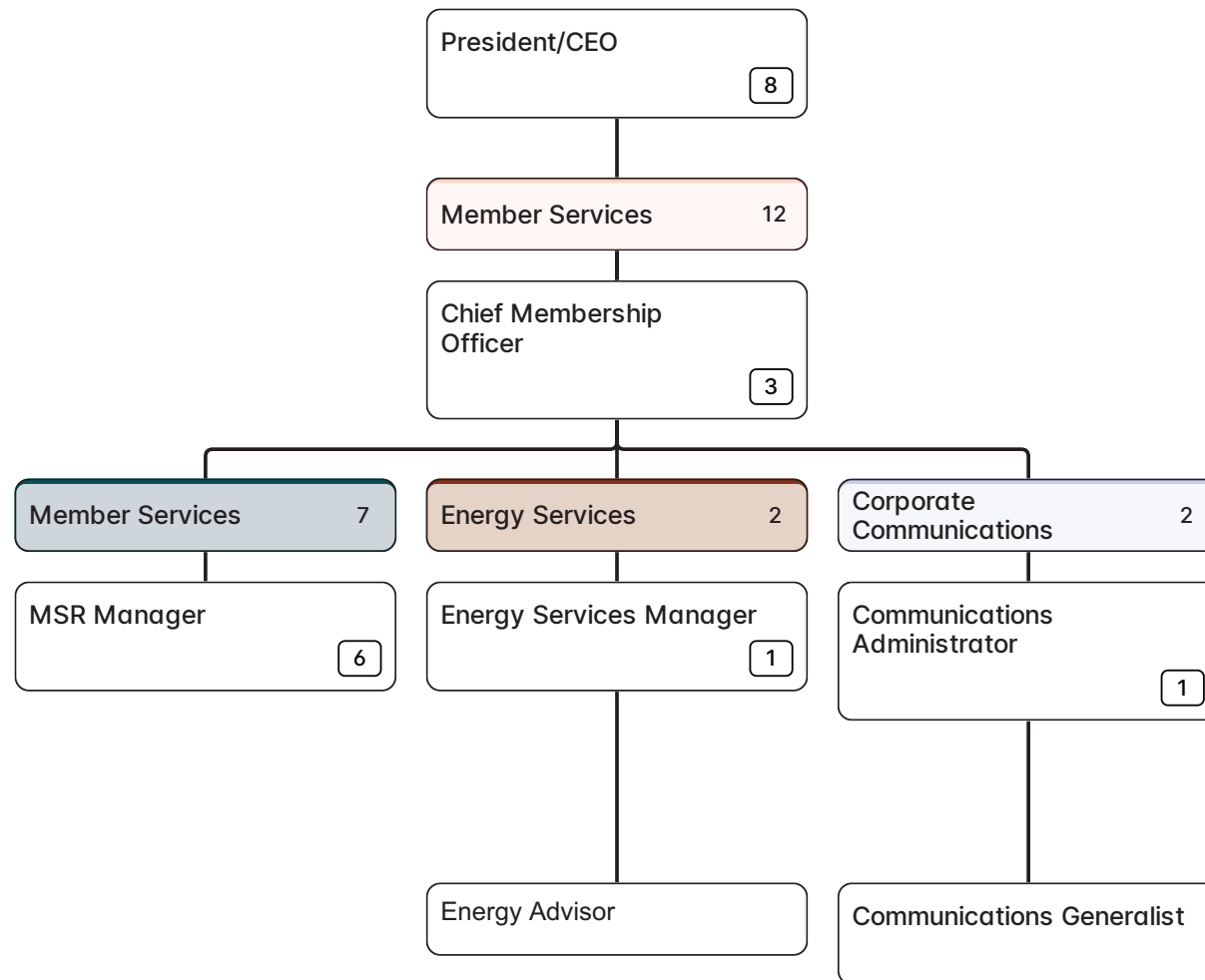
Response 2: Please see Attachment AG 1-2.

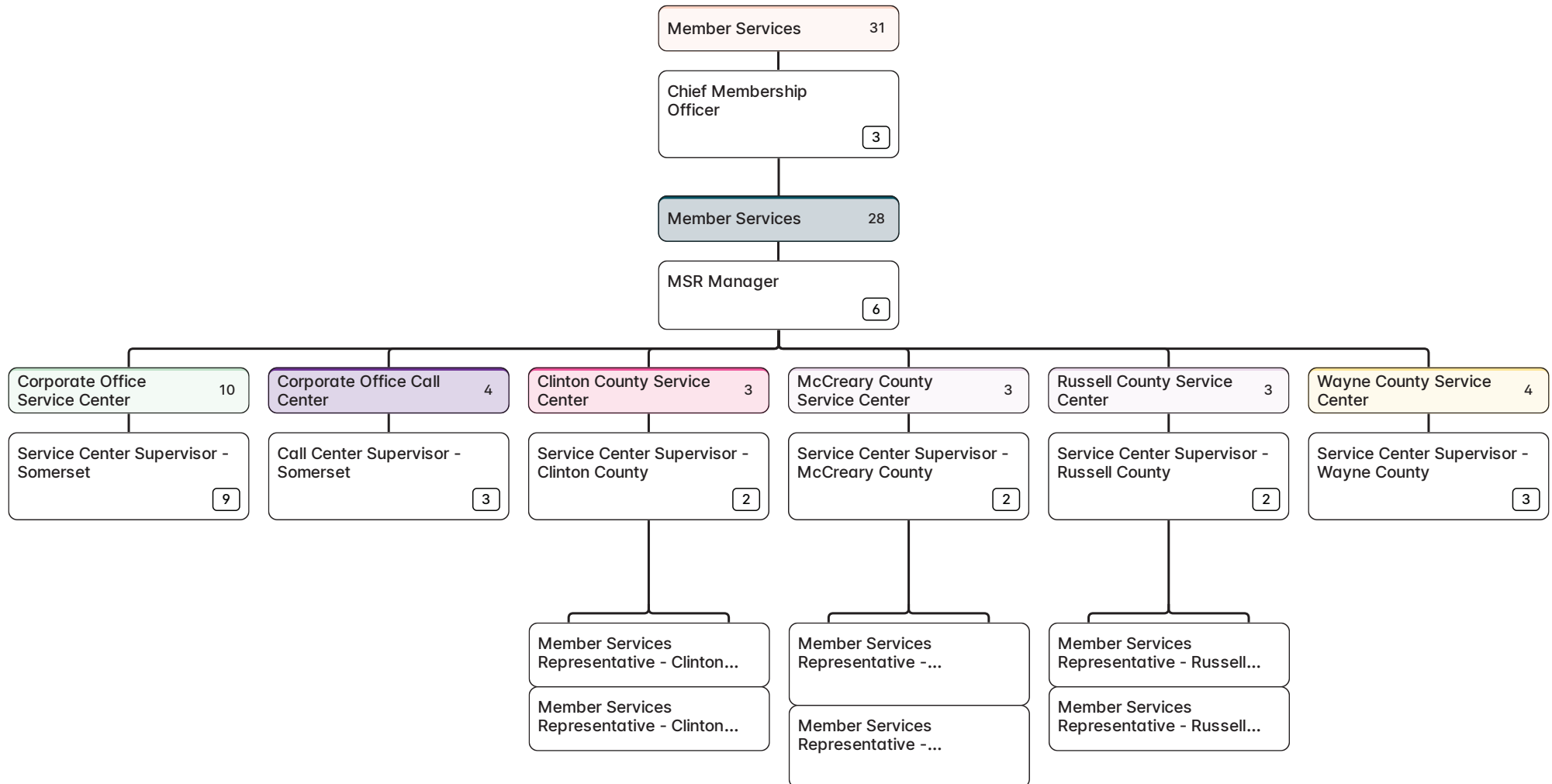
ATTACHMENT AG 1-2

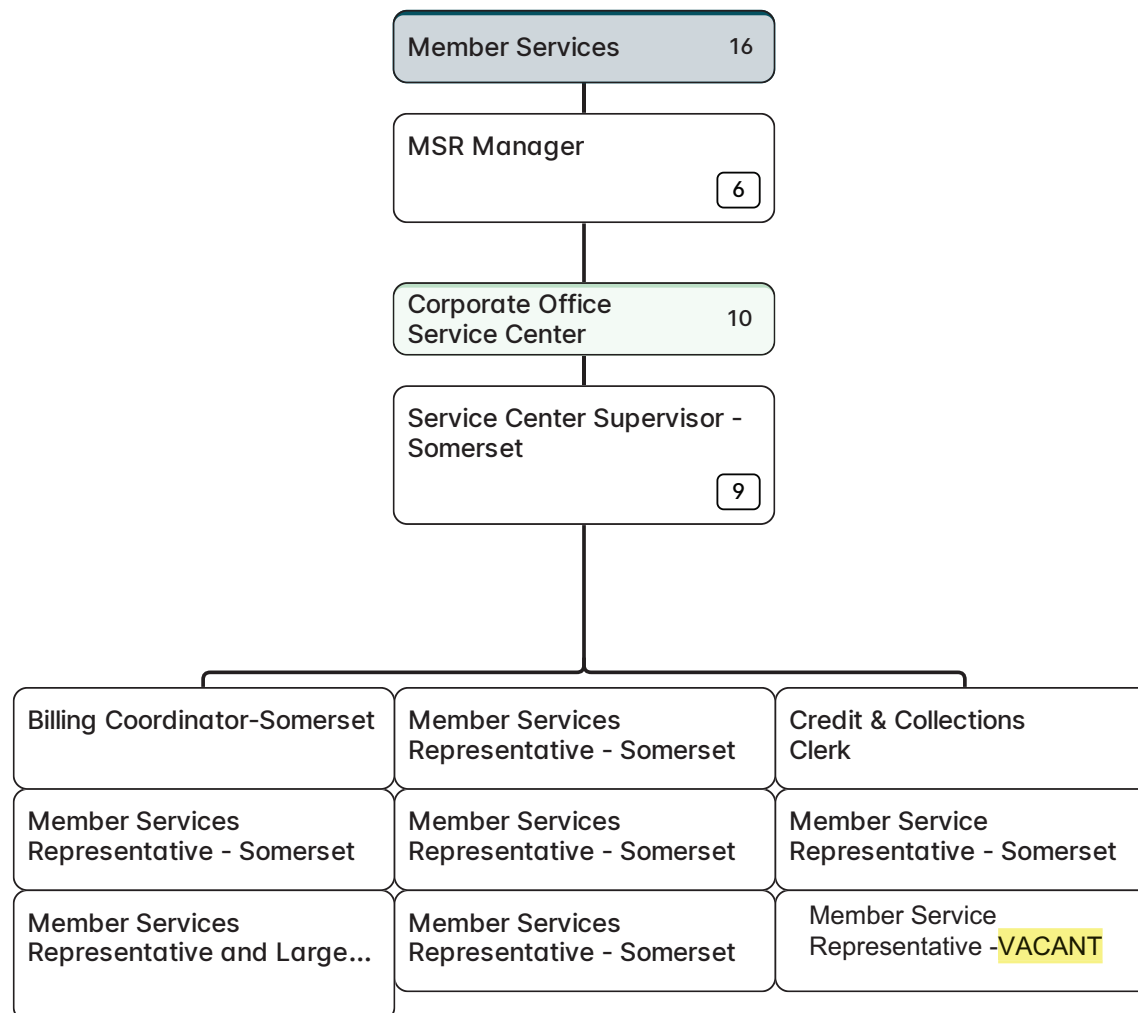


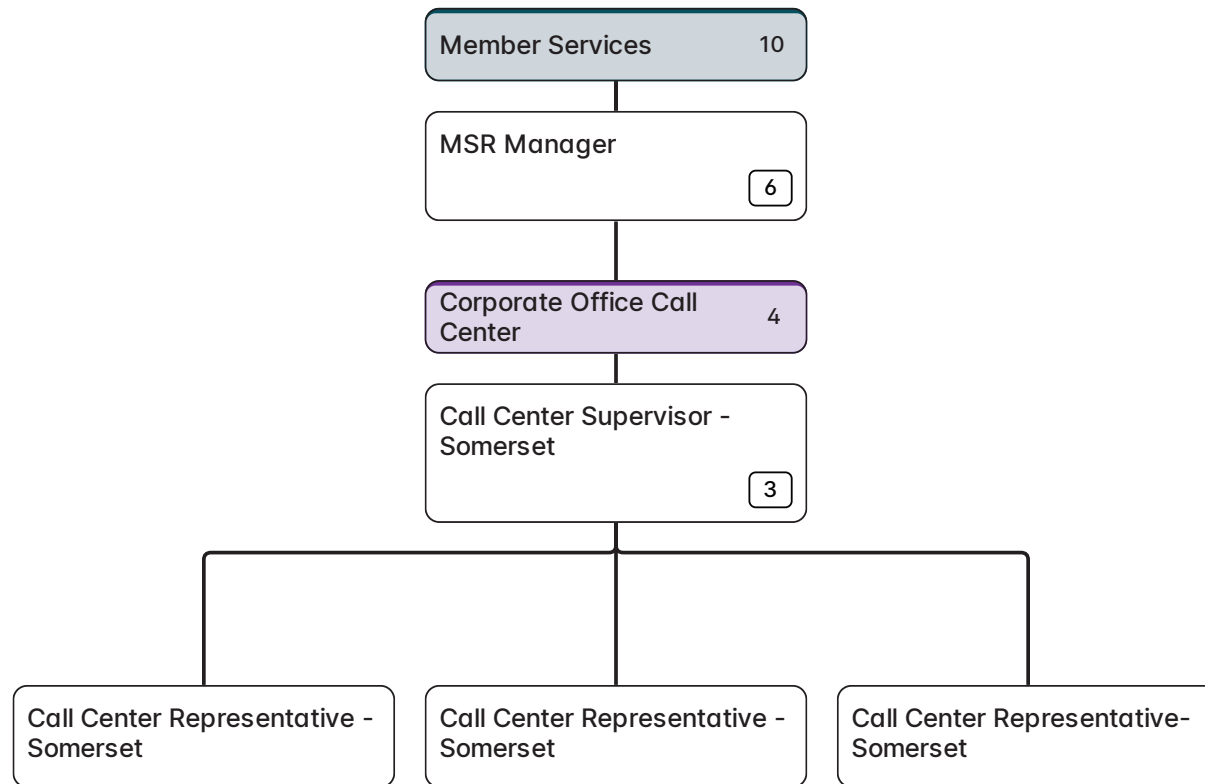


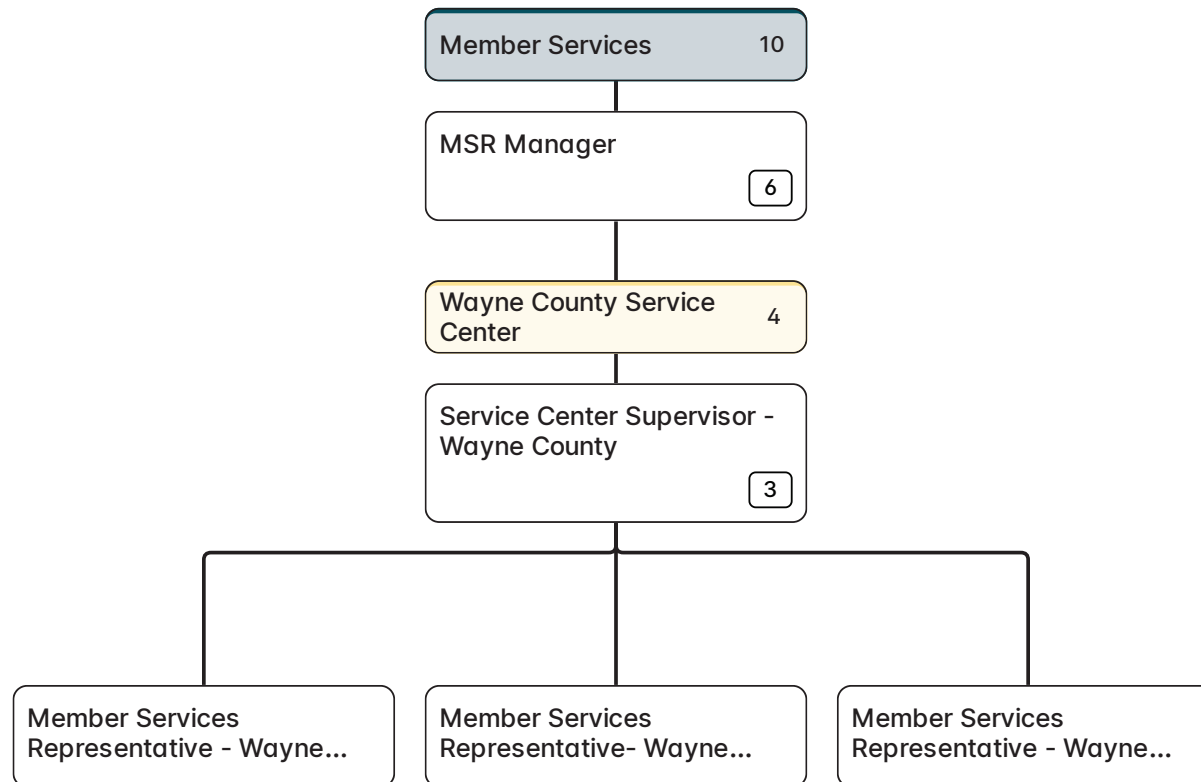


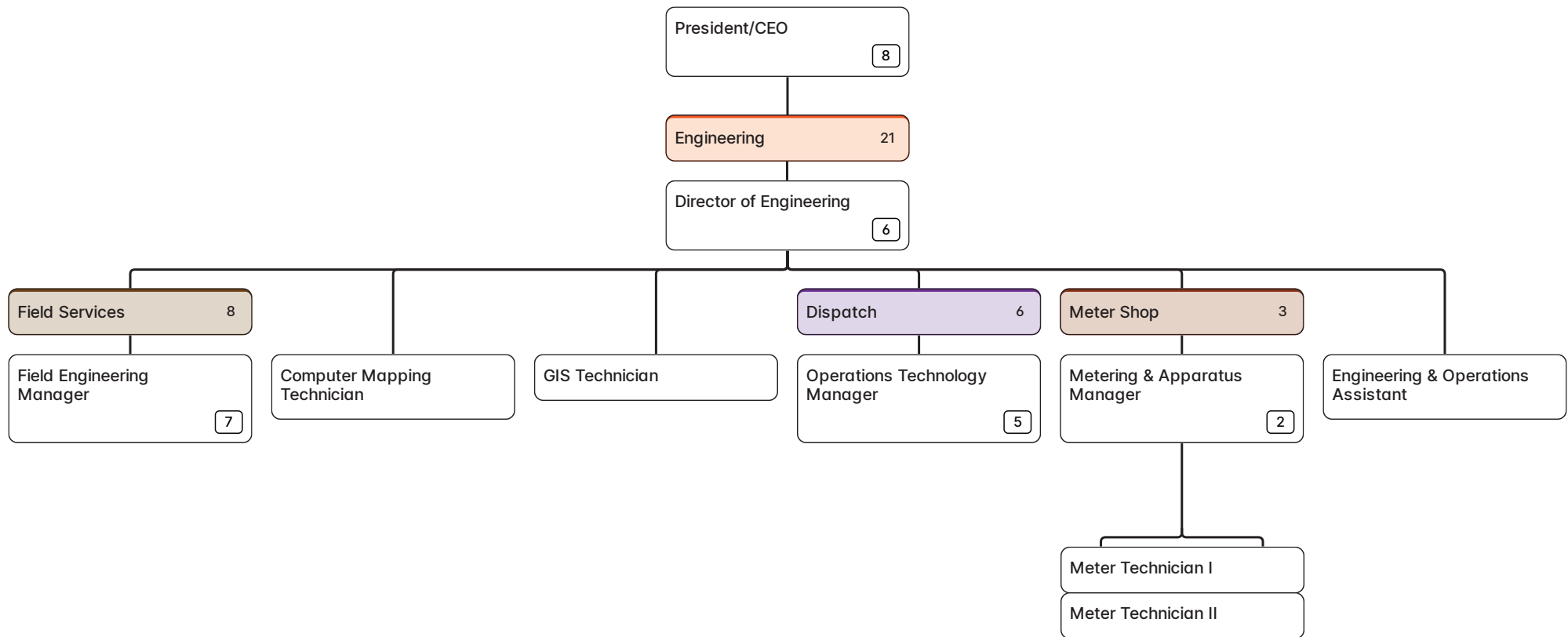


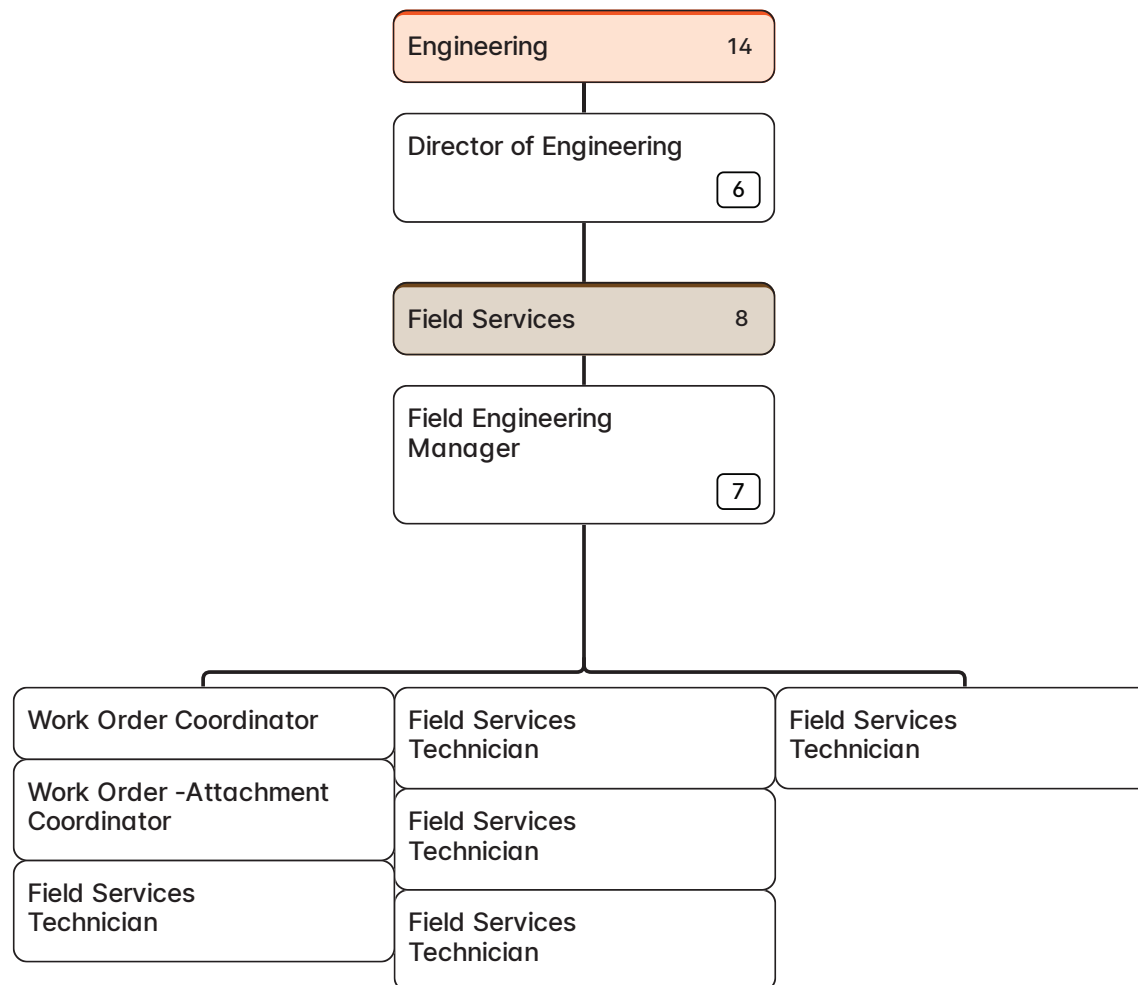


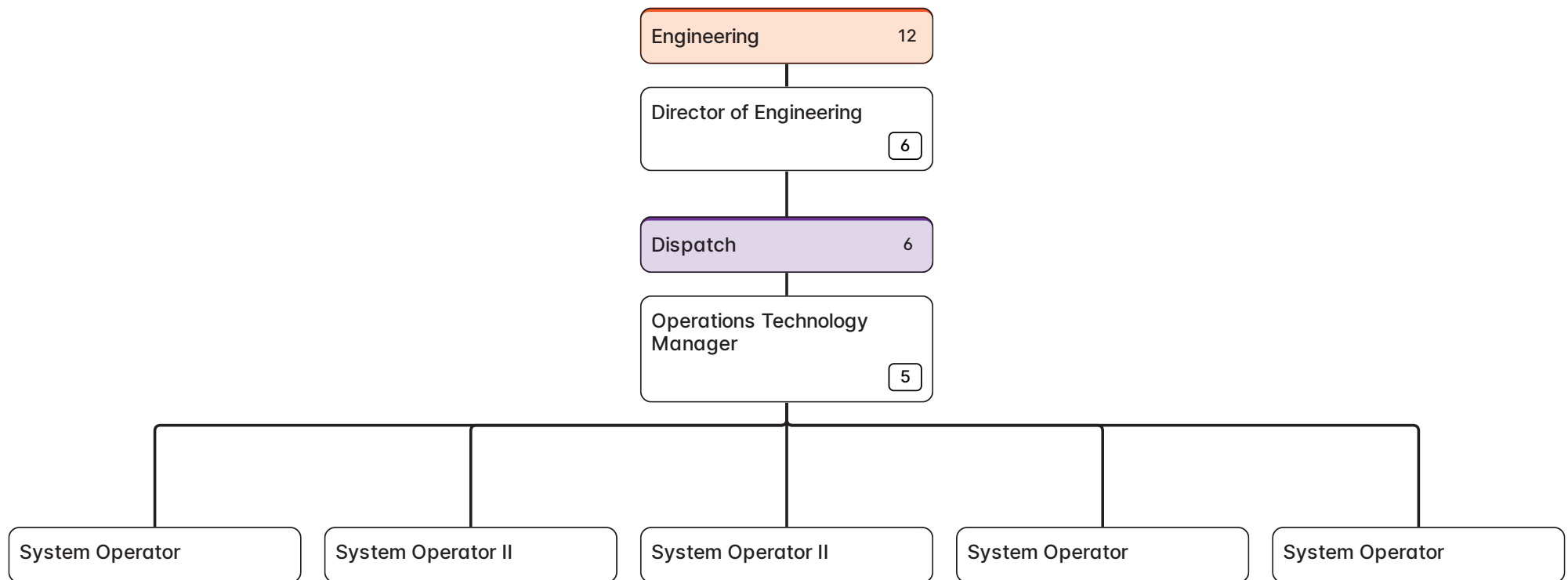


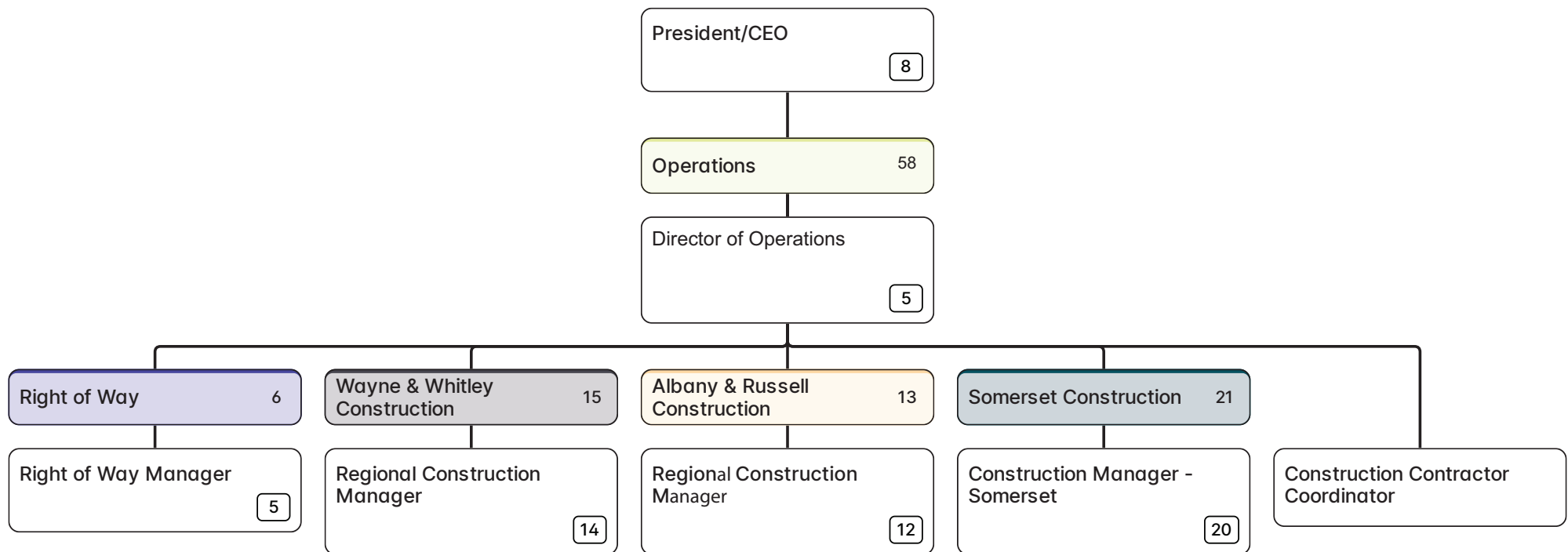


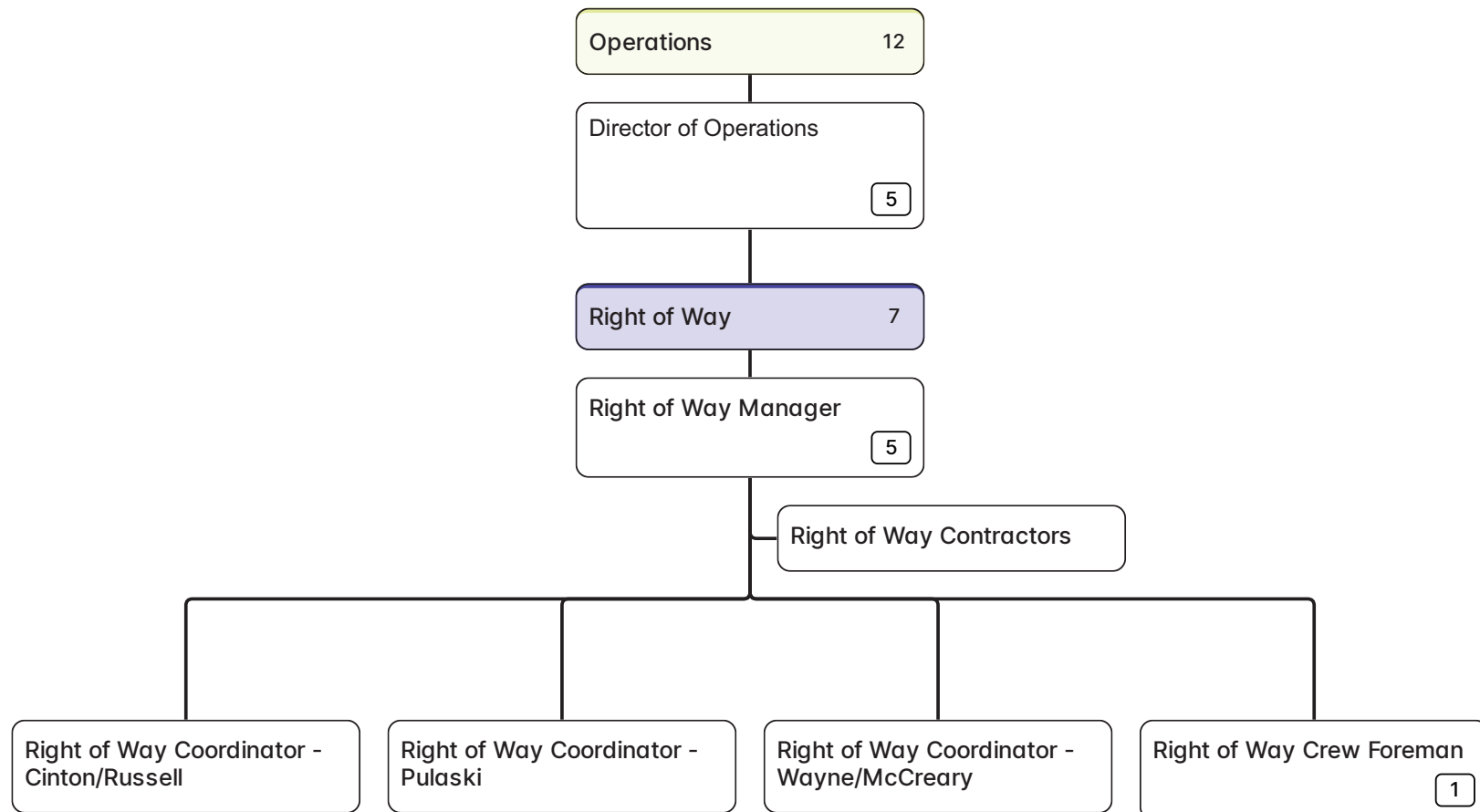


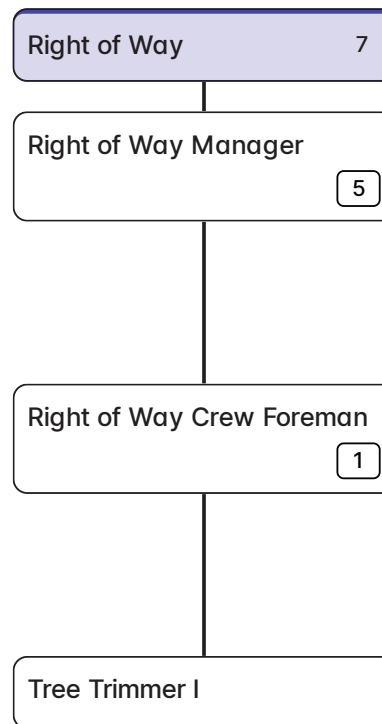


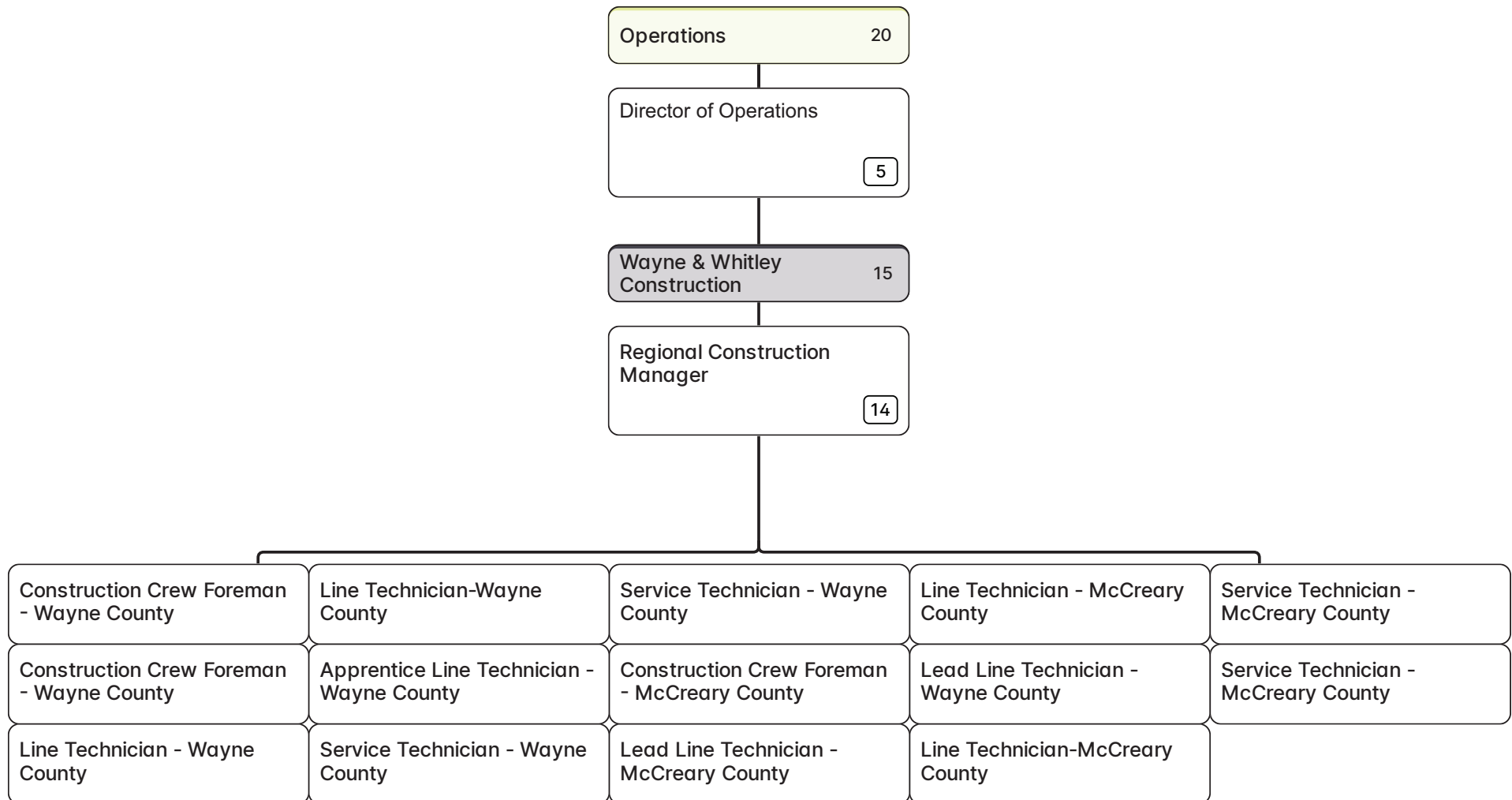


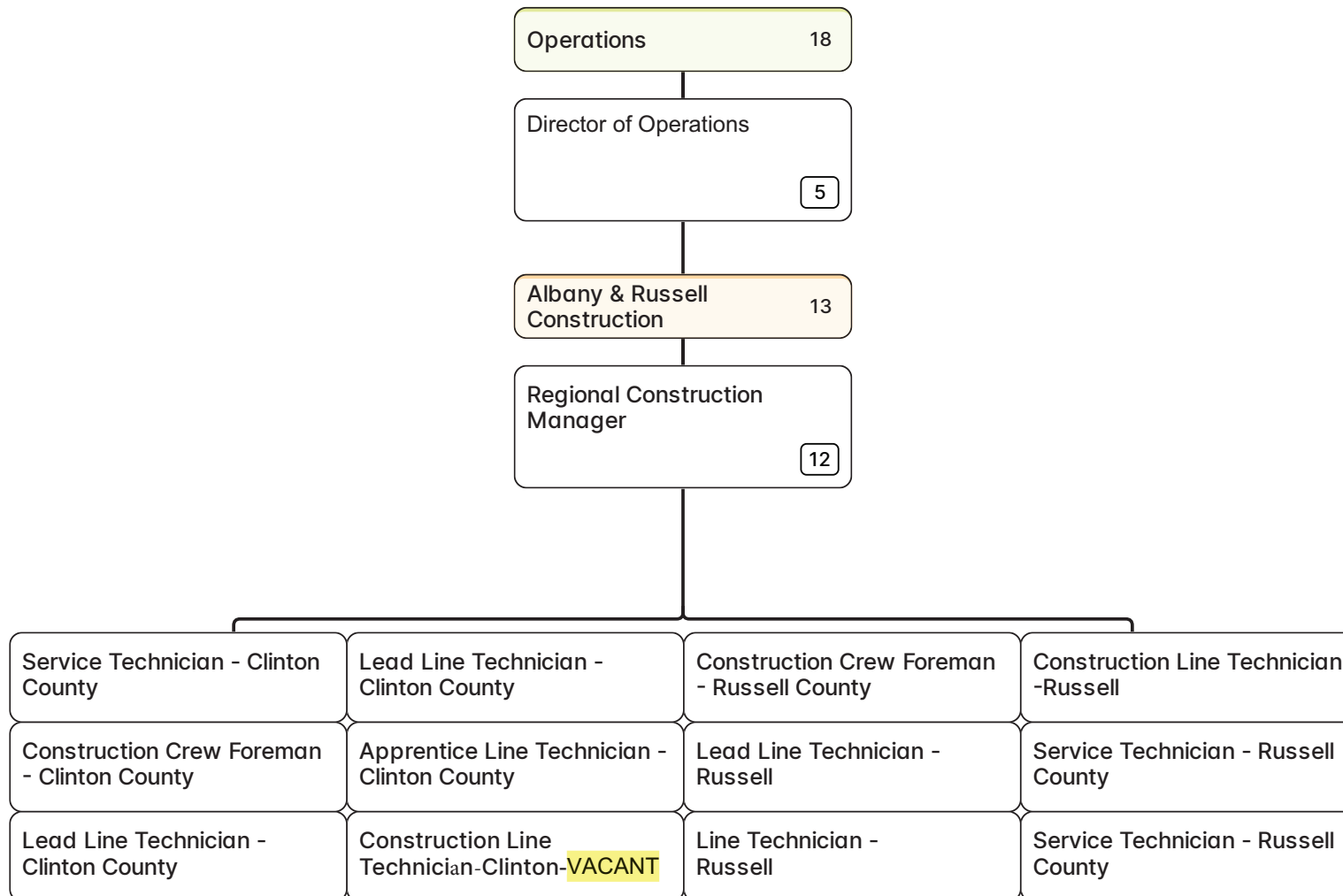












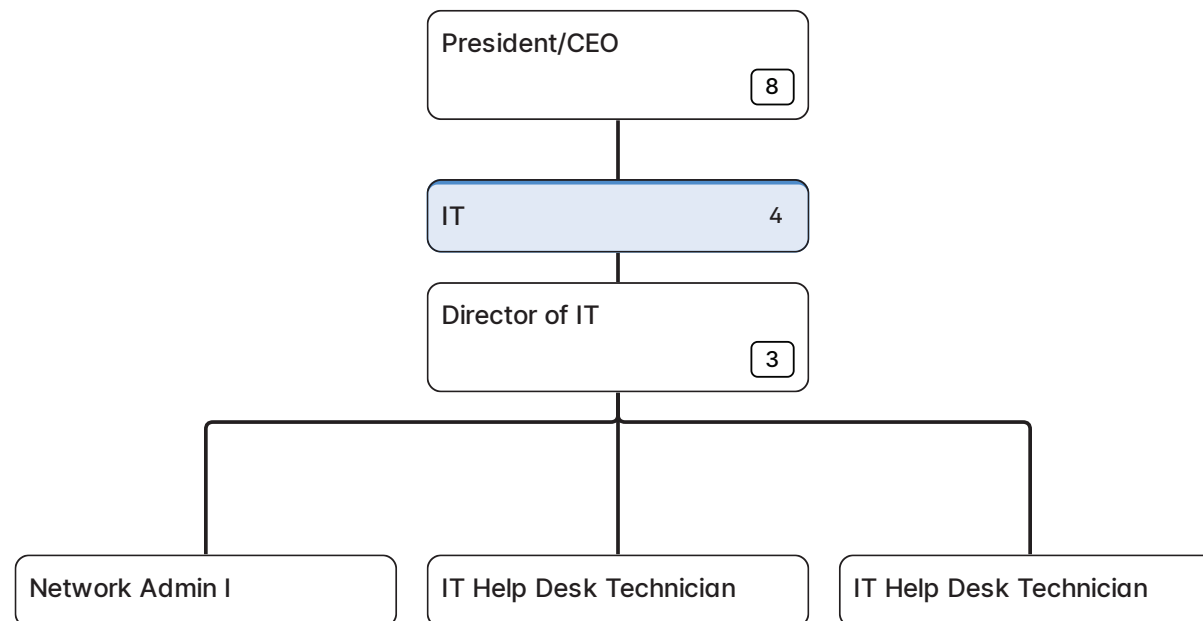
Operations 26

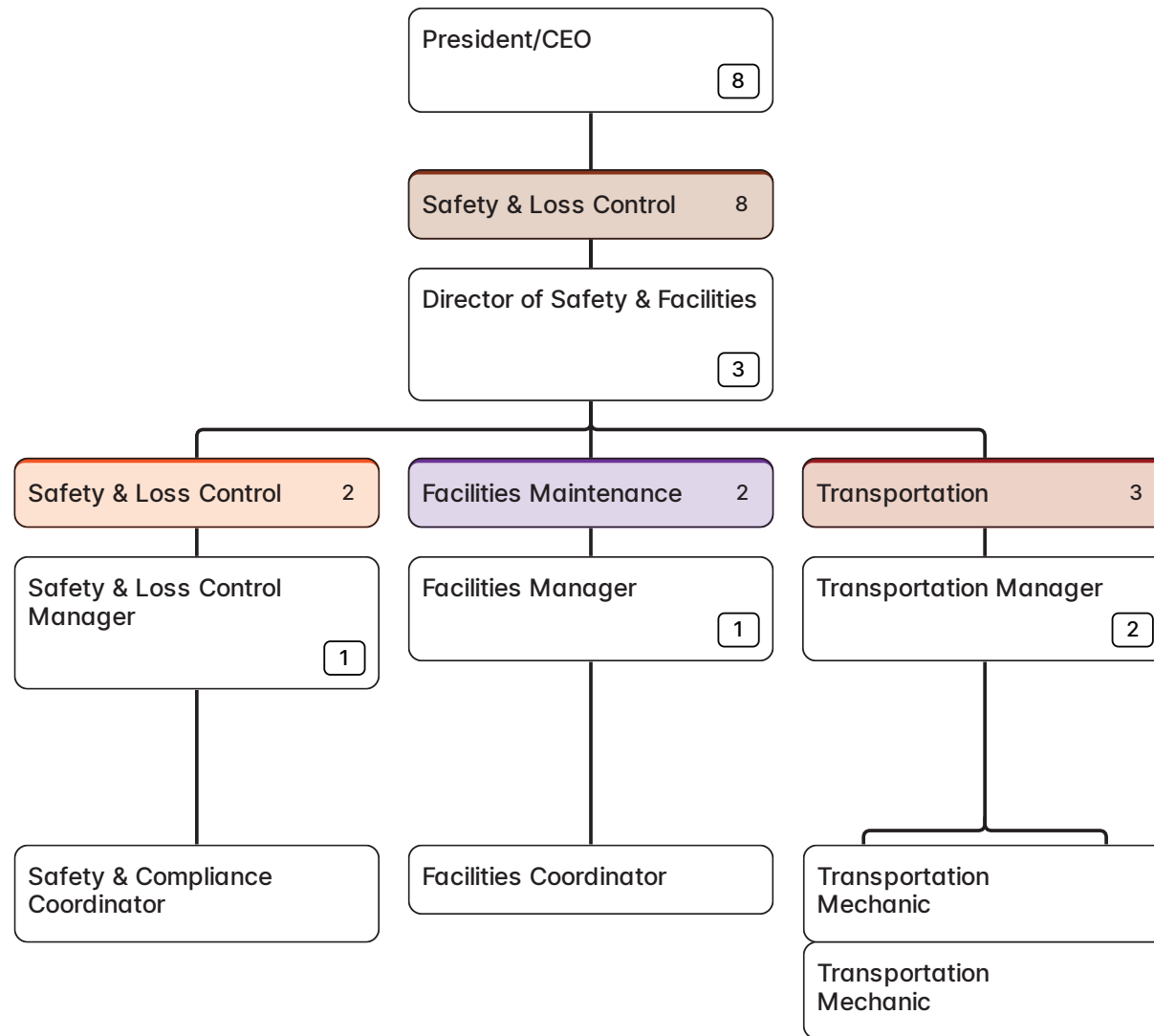
Director of Operations
5

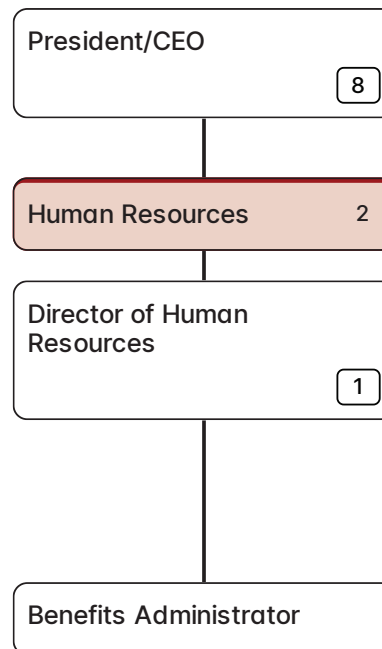
Somerset Construction 21

Construction Manager - Somerset
20

Service Technician - Somerset	Construction Crew Foreman - Somerset	Construction Crew Foreman - Somerset	Lead Line Technician - Somerset	Apprentice Line Technician - Somerset
Service Technician - Somerset	Construction Crew Foreman - Somerset	Lead Line Technician - Somerset	Lead Line-Technician-Somerset-VACANT (2)	Construction Line Technician-Somerset
Service Technician - Somerset	Construction Crew Foreman - Somerset	Construction Crew Foreman-Somerset	Apprentice Line Technician - Somerset	Construction Line Technician - Somerset
Service Technician - Somerset	Lead Line Technician - Somerset	Lead Line Technician - Somerset	Apprentice Line Technician-Somerset	Construction Line Technician-Somerset







Shelby Energy Cooperative, Inc.
Case No. 2024-00402
Attorney General's First Request for Information

Request 3: Refer to the Application, paragraph 1, in which SKRECC states that it provides electric power to approximately 52,000 members in the Kentucky counties of Adair, Casey, Clinton, Cumberland, Laurel, Lincoln, McCreary, Pulaski, Rockcastle, Russell and Wayne.

- a. Provide a detailed account of all economic issues that the Company's customers in the above-referenced counties are combating at the present time.
- b. Provide SKRECC's actual number of customers for the years 2021 – 2025.
- c. Explain in detail whether SKRECC projects a future gain or loss of electric customers and provide copies of all projections concerning the same.
- d. Provide SKRECC's total annual energy sales for the years 2021 – 2025.
- e. Explain whether SKRECC expects annual energy sales to increase or decrease, and provide copies of all projections concerning the same.
- f. Provide a map of SKRECC's electric service area.
- g. Provide a list of all rural electric cooperatives and investor-owned electric utilities whose service territory is contiguous with SKRECC's service territory.
- h. Explain whether SKRECC has ever worked, or plans on working, with any other rural electric cooperative or investor-owned electric utility on any joint ventures to provide electricity to Adair, Casey, Clinton, Cumberland, Laurel, Lincoln, McCreary, Pulaski, Rockcastle, Russell and Wayne counties.
- i. Based upon the most recent United States Census information, the poverty rates

for SKRECC's electric service area are as follows:

McCreary County – 35.9%,
Adair County – 22.1%,
Casey County – 21.1%,
Clinton County – 23.6%,
Cumberland County – 23.1%,
Laurel County – 21.8%,
Lincoln County – 19.1%,
Pulaski County – 17.0%,
Rockcastle County – 21.8%,
Russell County – 22.3%.
Wayne County – 25.0%.

Confirm that SKRECC is aware of the above percentages of its electric customers who live at or below the poverty line.

j. Based upon the high poverty rates that exist in the SKRECC electric service area, explain in detail all low-income assistance programs and payment plan options that SKRECC provides to its customers experiencing difficulty paying their electric bills.

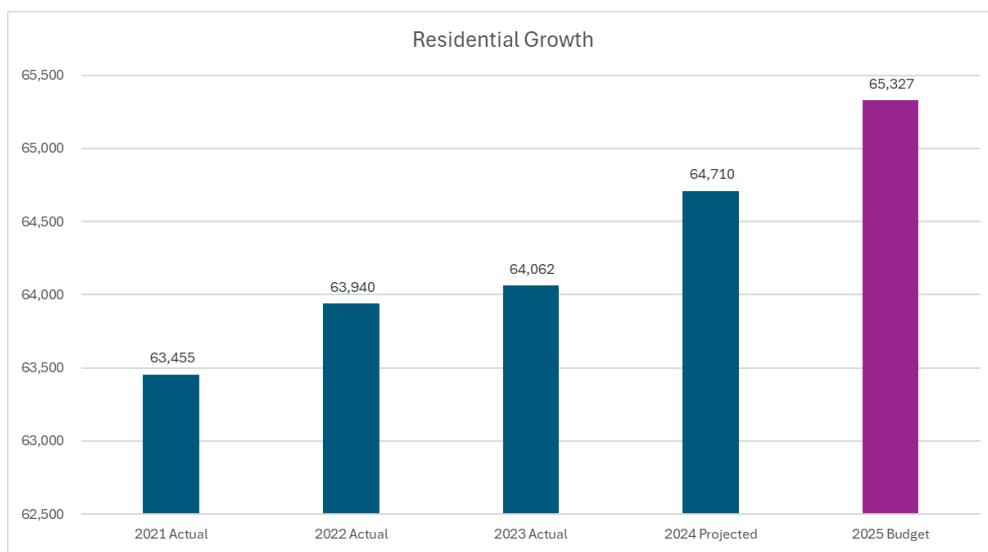
Response 3(a): The Kentucky counties in South Kentucky's service territory face a range of economic challenges including high poverty rates, lack of infrastructure, limited access to education/healthcare, unemployment, and low per capita income. During the boom of coal mining, timber harvesting, and tobacco farming in the 1900s members in rural communities could provide a good life for their families while also providing a stable tax base for their city and county. As these industries closed, or moved away, smaller towns were abandoned or left with minimal job opportunities for their remaining residents. With no jobs and no way out, generational poverty has created a large percentage of families that still rely on government assistance for their basic necessities, including electricity. As an example, McCreary County used to be a thriving community during the coal mining era. It now is considered one of the

poorest counties in the country with very little to no future economic growth in their prospective future.

Response 3(b):

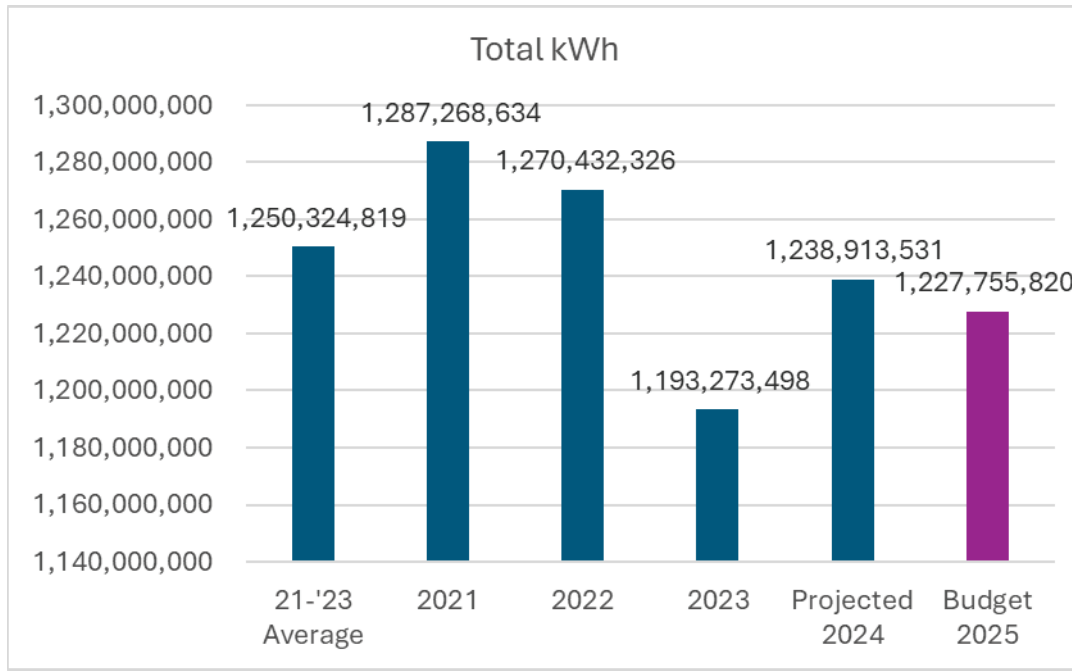
	Average Number of Accounts	Total kWh Sales
2021	69,713	1,287,268,634
2022	70,355	1,270,432,326
2023	70,513	1,193,273,498
2024	71,212	1,238,843,578
January 2025	71,575	141,772,346

Response 3(c): At this time, South Kentucky does not have any projected commercial growth that would increase the kWh load and/or financial situation. Also, it is anticipated that the current commercial load will remain flat with no expected increases or decreases. The largest growth is in the residential class with 0.75% increase from 2021 to 2022, flat from 2022 to 2023 and 1% from 2023 to the projected 2024. In 2025, residential accounts are expected to grow by another 1% for an average of 65,327 accounts.



Response 3(d): See the response to Item 3(b).

Response 3(e): The average total kWh sales budgeted for 2025 is an overall reduction from the prior year and the previous three-year average based on the trending decline in sales assumed to be from energy efficiency improvements.



Response 3(f): Please see Attachment AG 1-3(f).

Response 3(g):

- Kentucky Utilities Company
- Tri-County Electric
- Taylor County RECC
- Inter-County Energy Cooperative
- Jackson Energy Cooperative
- Cumberland Valley Electric

Response 3(h): South Kentucky has not, nor has any plans to, work with any other rural electric cooperative or investor-owned electric utility on any joint ventures.

Response 3(i): Confirmed.

Response 3(j): South Kentucky understands our member's struggles and offers rebates,

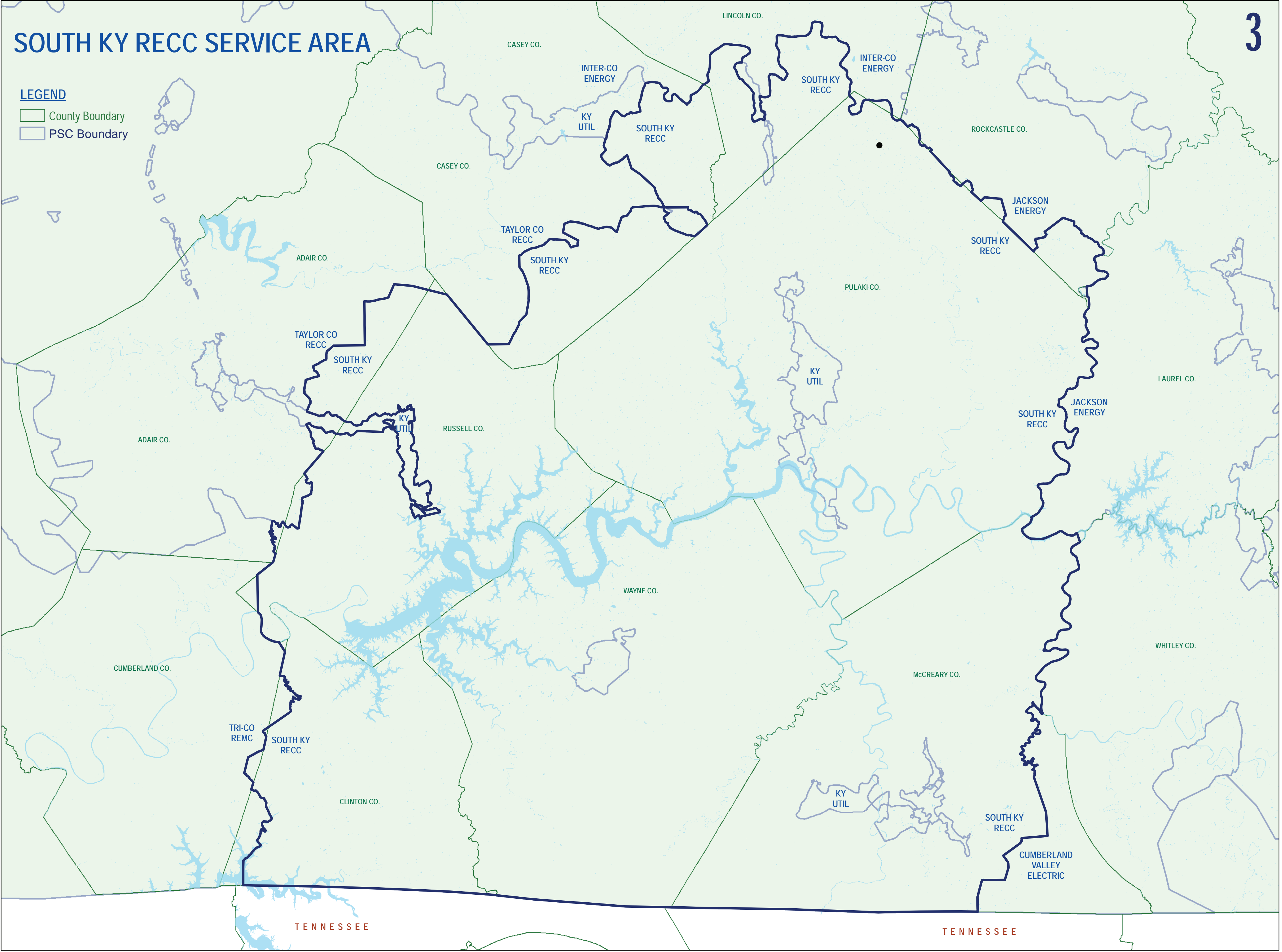
payment arrangements, energy saving tips, and one-on-one advice to keep their power on and their bills at the lowest cost possible. In addition, South Kentucky is ready to support any economic development that may establish a new business in the service territory. Economic development is the key to increasing career opportunities, building the tax base, and reducing the future poverty rate in all of the counties served.

ATTACHMENT AG 1-3(f)

SOUTH KY RECC SERVICE AREA

LEGEND

- County Boundary
- PSC Boundary



**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 4: Refer to the Direct Testimony of Kevin Newton (“Newton Testimony”), page 3, lines 20 and 21, in which SKRECC asserts that it serves approximately 200 customers in Pickett and Scott counties in Tennessee.

- a. Provide the exact number of customers that SKRECC serves in Pickett County, Tennessee, and identify whether the customers are residential, commercial, or industrial customers.
- b. Provide the exact number of customers that SKRECC serves in Scott County, Tennessee, and identify whether the customers are residential, commercial, or industrial customers.
- c. Explain in detail why SKRECC provides electricity to customers in Tennessee.
- d. Discuss whether there are any benefits that flow to the Company's Kentucky customers by providing electricity to the Tennessee customers.
- e. Discuss whether there are any negative ramifications from providing electricity to the Tennessee customers.
- f. Provide the total annual revenue received from the Tennessee customers.
- g. Provide the tariffs for the Tennessee customers, and explain in detail if the Tennessee customers pay more or less customer charge or volumetric rate than the Kentucky customers.

Response 4(a):

Customers	County			Total
		Pickett	Scott	
Residential, Farm, Non Farm	Rate 1	135	17	152
Small Commercial	Rate 2	24	4	31
Public Buildings	Rate 3	2		
Large Power	Rate 4	2		2
Street Lighting	Rate 8		1	
Total Tenn Customers 12/31/2024		163	22	185

Response 4(b): See the response to Item 4(a).

Response 4(c): The territories were established over 50 years ago and we have served the members in Tennessee since before that time.

Response 4(d): The principal benefit to Kentucky customers of providing utility service to Tennessee customers is not related to state boundaries. Rather, it is simply that more customers on South Kentucky's system allows for greater gross revenues and the ability to spread South Kentucky's costs of service among more customers resulting in less cost per customer.

Response 4(e): Serving the small number of members that we serve in Tennessee does not harm the Kentucky members.

Response 4(f):

	County			Total
		Pickett	Scott	
Total Tenn Revenue 2024		305,510.46	43,410.73	348,921.19

Response 4(g): The Tennessee members are billed using the same tariffs as the Kentucky members.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 5: Refer to the Application generally. Provide the following information for South Kentucky executive staff employees.

- a. Provide the position title and salary for each executive staff employee for the years 2021 – 2025
- b. Provide the average raise that the executive staff employees received for the years 2021 – 2025. Ensure to explain whether the annual raise is directly connected to a performance review.
- c. Provide the average bonus that each executive staff employee received for the years 2021 - 2025.
- d. Provide all awards given to the executive staff employees for the years 2021 – 20245
- e. Provide all vehicle allowances given to the executive staff employees for the years 2021 – 2025.
- f. Provide all incentive compensation given to the executive staff employees for the years 2021 – 2025.
- g. Provide the average raise, if any, which will be given to executive staff employees for 2025.
- h. Provide a detailed explanation of the insurance benefits provided to the Company's executive staff employees, including but not limited to health, dental, vision, life

insurance, etc. Ensure to include all premiums paid by the Company's executive staff employees, premiums paid by the Company or parent company on the executive staff employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.

i. Provide a detailed explanation of the retirement benefits provided to the Company's executive staff employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.

j. Explain whether any of the executive staff employees are members of a union.

Response 5(a-b): See Excel spreadsheet provided separately. Refer to the response to Commission Staff's First Request for Information, Item 20.

Response 5(c-d): See Excel spreadsheet provided separately.

Response 5(e-f): See Excel spreadsheet provided separately.

Response 5(g): 2026 wage increases have not been decided.

Response 5(h-i): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger for a list of benefits provided to all employees. See Excel spreadsheet provided separately.

Response 5 (j): No executive staff members are members of the union.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 6: Refer to the Application generally. Provide the following information for South Kentucky employees.

- a. Provide the position title and salary for each salaried employee for the years 2021 – 2025.
- b. Provide the average raise that the salaried employees received for the years 2021 – 2025. Ensure to explain whether the annual raise is directly connected to a performance review.
- c. Provide the average bonus that each salaried employee received for the years 2021 - 2025.
- d. Provide all awards given to the salaried employees for the years 2021– 2025.
- e. Provide all vehicle allowances given to the salaried employees for the years 2021 – 2025.
- f. Provide all incentive compensation given to the salaried employees for the years 2021 – 2025.
- g. Provide the average raise, if any, which will be given to salaried employees for 2025.
- h. Provide the average raise, if any, which will be given to salaried employees for 2025.
- i. Provide a detailed explanation of the insurance benefits provided to the

Company's salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's salaried employees, premiums paid by the Company or parent company on the salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.

j. Provide a detailed explanation of the retirement benefits provided to the Company's salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.

k. Explain whether any of the salaried employees are members of a union.

Response 6(a-b): This response is being provided under seal pursuant to a motion for confidential treatment.

Response 6(c-d): This response is being provided under seal pursuant to a motion for confidential treatment.

Response 6(e): Vehicle allowances are not provided to salaried staff.

Response 6(f): South Kentucky RECC does not pay incentive compensation.

Response 6(g): 2026 wage increases have not been decided.

Response 6(h-i): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger for a list of benefits provided to all employees. See Excel spreadsheet provided separately.

Response 6 (j): No salaried employees are members of the union.

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AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 7: Refer to the Application generally. Provide the following information for South Kentucky's employees.

- a. Provide the position title and wages for each non-salaried employee for the years 2021 – 2025.
- b. Provide the average raise provided to the non-salaried employees for the years 2021 – 2025. Ensure to explain whether the annual raise is directly connected to a performance review.
- c. Provide the average bonus provided to the non-salaried employees for the years 2021 – 2025.
- d. Provide all awards given to the non-salaried employees for the years 2021 – 2025.
- e. Provide all vehicle allowances given to the non-salaried employees for the years 2021 – 2025.
- f. Provide all incentive compensation given to the non-salaried employees for the years 2021 – 2025.
- g. Provide the average raise, if any, which will be given to non-salaried employees for 2025.
- h. Provide a detailed explanation of the insurance benefits provided to the Company's non-salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's non-salaried employees,

premiums paid by the Company or parent company on the non-salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.

i. Provide a detailed explanation of the retirement benefits provided to the Company's non-salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.

j. Explain whether any of the non-salaried employees are members of a union.

Response 7(a-b): This response is being provided under seal pursuant to a motion for confidential treatment.

Response 7(c-d): This response is being provided under seal pursuant to a motion for confidential treatment.

Response 7(e): Vehicle allowances are not provided to non-salaried staff.

Response 7(f): South Kentucky RECC does not pay incentive compensation.

Response 7(g): Refer to the response to Commission Staff's First Request for Information, Item 23 for union wage increases. Non-union employee raises for 2026 have not been determined.

Response 7(h-i): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger for a list of benefits provided to all employees. See Excel spreadsheet provided separately.

Response 7(j): Yes, South Kentucky RECC currently employs 63 non-salaried union employees.

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IS AN EXCEL
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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 8: Refer to the Application generally.

- a. Provide a detailed explanation of all salary and benefits provided to the members of the Board of Directors during the years 2021 – 2025. Ensure to provide the salary amounts, and specific details regarding all benefit packages, including but not limited to health, dental, vision, accidental death and disability, life insurance, bonuses, awards, vehicle allowances, and the like.
- b. Provide the total amount of the Board of Directors' fees for the test year.
- c. Provide a breakdown of the total amount of the Board of Directors' fees for the test year.
- d. Discuss if there will be any changes to the Board of Directors' salaries and/or benefit packages in 2024 or 2025.
- e. When setting the Board of Directors' fees and benefits did Jackson Purchase Energy review other Kentucky rural electric cooperative Board of Directors' fees and benefits? If so, explain in detail the findings. If not, explain in detail why not.
- f. Provide a detailed explanation of all salary and benefits provided to the Company's attorney during the years 2021 – 2025. Ensure to provide the salary amounts, and specific details regarding all benefit packages, including but not limited to health, dental, vision, accidental death and disability, life insurance, bonuses, awards, vehicle allowances, and the like.

Response 8(a)-(c): See the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Schedule 1.08.

Response 8(d): Changes for 2026 are not planned at this time.

Response 8(e): The Board of Directors fees have not changed in many years.

Response 8(f): South Kentucky employed legal counsel from 2021-2024. Since 2024, the board attorney is a non-employee. All salary, benefit, and miscellaneous costs related to the staff attorney has been removed from the revenue requirements. Please see the Excel spreadsheet provided separately.

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 9: Refer to the Application generally. Provide a copy of all formal studies conducted that compare SKRECC's wage and benefit information to the local wage and benefit information for the geographic area in which SKRECC operates. If no such study exists, explain why not.

Response 9: See the response to Commission Staff's First Request for Information, Item 18.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 10: Refer to the Application generally. Explain the current process of awarding wage/salary increases to salaried versus non-salaried and union versus non-union employees.

Response 10: Please see the response to Commission Staff's First Request for Information, Item 28.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 11: Refer to the Application generally. Provide a list that identifies all miscellaneous costs for the test year, including but not limited to dinners (including all holiday dinners), gifts, donations, membership dues, annual meeting costs, etc. For each cost indicate whether it was removed from or included in the requested revenue requirement.

Response 11: Please see the response to Commission Staff's First Request for Information, Item 44.

Witness: Carrie Bessinger and John Wolfram

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 12: Refer to the Application generally. Explain in detail whether there are any direct charges, allocated costs, surcharges, pass-through charges, etc., from East Kentucky Power Cooperative ("EKPC"), or any other entity, to SKRECC. If so, provide a detailed list of the same with explanations for each allocated charge.

Response 12: All of the costs from EKPC are included in the purchased power invoices from EKPC. These are included in Account 555, and are detailed by month in the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-7. South Kentucky makes monthly journal entries to accrue for any over or under collection of the passthroughs, which results in the pass-throughs being recorded in both revenue and expense at roughly the same amount. The immaterial difference between the revenue and expense is removed from the revenue requirement in the Application, Exhibit 10, Exhibit JW-2, Reference Schedules 1.01 and 1.02.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 13: Refer to the Application generally.

- a. Provide a detailed explanation of how SKRECC operates its capital credit program, and ensure to discuss how the Company accounts for capital credits that cannot be provided back to the member due to the member passing away, moving, etc.
- b. Provide the monetary amount of capital credits that SKRECC currently has on the books, separated by year.

Response 13(a): Uncashed capital credit payments are noted on the member or former member's accounts and held until South Kentucky is contacted by the member and provided an addressed to issue payment. Please see South Kentucky Response to Commission Staff's First Request for Information, Item 56, Section 7. Also see Attachment AG 1-13(a).

Response 13(b): See below.

Unretired Capital Credits at 12/31/2024				
Year	Coop	G&T	Non-Op Margins	Year Total
1976	\$ -	\$ 14,801.59	\$ -	\$ 14,801.59
1977	\$ -	\$ -	\$ -	\$ -
1978	\$ -	\$ -	\$ -	\$ -
1979	\$ -	\$ -	\$ -	\$ -
1980	\$ -	\$ 27,572.91	\$ -	\$ 27,572.91
1981	\$ -	\$ 68,820.75	\$ -	\$ 68,820.75
1982	\$ -	\$ -	\$ -	\$ -
1983	\$ -	\$ 265,810.67	\$ -	\$ 265,810.67
1984	\$ -	\$ -	\$ -	\$ -
1985	\$ -	\$ 516,541.53	\$ -	\$ 516,541.53
1986	\$ -	\$ 487,357.71	\$ -	\$ 487,357.71
1987	\$ -	\$ 425,551.05	\$ -	\$ 425,551.05
1988	\$ -	\$ 318,899.69	\$ -	\$ 318,899.69
1989	\$ -	\$ 417,623.74	\$ -	\$ 417,623.74
1990	\$ -	\$ 373,576.57	\$ -	\$ 373,576.57
1991	\$ 457,311.04	\$ 486,000.90	\$ -	\$ 943,311.94
1992	\$ 1,997,180.61	\$ 1,090,061.85	\$ -	\$ 3,087,242.46
1993	\$ 2,424,868.73	\$ 293,701.09	\$ -	\$ 2,718,569.82
1994	\$ 711,660.35	\$ -	\$ -	\$ 711,660.35
1995	\$ 2,336,313.13	\$ -	\$ -	\$ 2,336,313.13
1996	\$ 2,138,748.54	\$ -	\$ -	\$ 2,138,748.54
1997	\$ 1,694,608.42	\$ -	\$ -	\$ 1,694,608.42
1998	\$ 2,505,360.41	\$ -	\$ -	\$ 2,505,360.41
1999	\$ 2,078,299.55	\$ -	\$ -	\$ 2,078,299.55
2000	\$ 1,349,154.64	\$ -	\$ -	\$ 1,349,154.64
2001	\$ 1,737,408.29	\$ 3,222,256.11	\$ -	\$ 4,959,664.40
2002	\$ 608,587.24	\$ 3,995,348.06	\$ -	\$ 4,603,935.30
2003	\$ -	\$ 3,223,666.71	\$ -	\$ 3,223,666.71
2004	\$ 739,853.28	\$ -	\$ -	\$ 739,853.28
2005	\$ -	\$ -	\$ -	\$ -
2006	\$ -	\$ -	\$ -	\$ -
2007	\$ 1,304,380.75	\$ -	\$ -	\$ 1,304,380.75
2008	\$ 1,143,325.27	\$ -	\$ -	\$ 1,143,325.27
2009	\$ -	\$ -	\$ -	\$ -
2010	\$ 992,548.60	\$ 4,918,415.70	\$ -	\$ 5,910,964.30
2011	\$ 3,808,160.58	\$ 3,758,058.47	\$ -	\$ 7,566,219.05
2012	\$ 2,782,172.07	\$ 6,567,096.41	\$ -	\$ 9,349,268.48
2013	\$ 2,767,614.97	\$ 6,025,070.80	\$ -	\$ 8,792,685.77
2014	\$ 3,977,863.27	\$ 7,911,152.84	\$ -	\$ 11,889,016.11
2015	\$ 1,558,956.03	\$ 7,473,601.51	\$ -	\$ 9,032,557.54
2016	\$ 2,970,236.34	\$ 5,841,880.87	\$ -	\$ 8,812,117.21
2017	\$ 2,084,391.82	\$ 6,234,637.55	\$ 1,290,316.82	\$ 9,609,346.19
2018	\$ 3,293,234.82	\$ 2,592,576.25	\$ 1,522,001.98	\$ 7,407,813.05
2019	\$ 575,203.32	\$ 4,692,996.83	\$ 1,778,014.82	\$ 7,046,214.97
2020	\$ 2,645,164.43	\$ 5,084,198.67	\$ 1,569,667.62	\$ 9,299,030.72
2021	\$ 2,470,253.14	\$ 3,352,646.26	\$ 3,902,668.05	\$ 9,725,567.45
2022	\$ 3,893,746.27	\$ 5,442,692.30	\$ 584,889.05	\$ 9,921,327.62
2023	\$ 360,309.86	\$ 2,018,096.55	\$ -	\$ 2,378,406.41
	\$ 57,406,915.77	\$ 87,140,711.94	\$ 10,647,558.34	\$ 155,195,186.05

ATTACHMENT AG 1-13(a)

SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE CORPORATION

POLICY402

CAPITAL CREDIT ALLOCATION & RETIREMENT

I. OBJECTIVE

A. To specify the process and conditions under which patronage capital credits are determined, allocated and retired.

II. DEFINITION

A. "Capital Credits" is defined as margins credited to cooperative members each year based on their electric purchases from the cooperative. Used by the cooperative as working capital for a period of time, then paid back to individual members. Also called "patronage capital."

B. "Margin" is defined as the difference between a cooperative's income and its expenses; returned to members in the form of capital credits as the cooperative's financial status permits.

C. "Patronage" is defined as purchases by the member owner.

III. POLICY

A. Patronage Capital Credit Determination and Allocation

I. Year-end operating margins will be allocated to members based on their patronage from the delivery, purchase, and payment of electric energy for the year.

A. The Board of Directors shall have the discretion, on a case-by-case basis, to deviate from the requirement and amortize over a reasonable number of years any adjustment related to a cumulative effect of accounting principle change, consistent with generally accepted accounting principles, and required to be booked as patronage capital from operations. Such action shall only be taken by written Resolution of the Board of Directors fully explaining the details and justification for the deviation.

2. Non-Operating margins from sources other than furnishing electric service shall, insofar as permitted by law, be (a) used to offset any losses incurred during the current or any prior fiscal year and (b) to the extent not needed for that purpose, may, as determined by the Board, be used, retained, or equitably allocated to its patrons in proportion to the value of Cooperative service used by the patron during the fiscal year, and timely paid for by the Patron. (Non-operating margins are allocated

separately because at time of retirement the cooperative's tax status may impact decision on retiring these margins.)

4. The books and records of the Cooperative shall be set up and kept in such a manner that, at the end of each fiscal year, the amount of margins, if any, so furnished by each member is clearly reflected and credited in the patronage capital credit account of each member.

5. The Cooperative shall not enter into private agreements through which a patron or former patron forfeits the right to the allocation or retirement of capital credits. The Cooperative shall not require any patron or former patron to forfeit the right to the allocation or retirement of capital credits.

B. General Retirement of Patronage Capital Credits

1. The Board of Directors will annually approve the amount of total capital credits to be refunded during the current calendar year, if any.

a. Consideration will be given to determine if non-Operating margins eligible for retirement should be retired or retained as permanent equity.

b. The decision to authorize capital credits will take into consideration the equity position of the cooperative and the ability to fund the retirement utilizing cash held by the cooperative.

2. The general retirement amount will be determined by reducing the annual approved amount by estate and business entity settlements and the portion applied to the accounts written off during the calendar year.

3. Approval of general retirements by the Board of directors shall determine both the amounts authorized for payment along with the method used for such retirement calculation.

4. G & T capital credits allocated to the Cooperative will be allocated to the member but not refunded until the G & T refunds these capital credits to the Cooperative.

5. When a member has been paid all of their capital credits other than their G & T capital credits, their remaining G&T capital credits will be moved to permanent equity.

6. Retirements must be in compliance with current mortgage agreements.

7. Retirements may be paid to the member via check or credited to active member accounts as approved by the Board of Directors. Retirement checks will not be issued until the accumulative amount eligible to be retired is \$5 or more.

C. Special Retirements, Estates

1. This section shall apply to those estates of natural persons where death occurred on or after the effective date of this policy.

2. The estate of a deceased natural person shall have the choice of retiring the accumulated capital credits of the deceased member's account at its present value (on a discounted basis) or the estate may choose to receive the capital credits in full in accordance with the general retirement procedures of the Cooperative. The underlying rationale for determining a present value of the accumulated capital credits is that to not do so deprives the Cooperative of the use of such capital for the period of time between the time of the special retirement and the time when the capital credits would have been retired in accordance with general retirement policies of the Cooperative. In addition, special retirements to estates provide benefits to the heirs of a deceased member that are not available to living members.

3. The personal representative making application shall present a written request to the Cooperative for such election for payment of capital credits earned by the deceased member. In the event that the final bill and any other amount owed exceed the membership and deposit, the unpaid balance shall be deducted from the capital credits to be paid.

4. The discount rate is The Wall Street Journal prime rate on the first business day of the month during which the capital credits are paid plus 2.25%. The discount rate shall take into consideration that capital credits are considered to be fully vested after 22 years of their allocation to the member. The discount shall be credited to donated capital as prescribed by the Rural Development Utilities Program.

5. Refunds to estates shall not exceed \$500,000 collectively in any 12-month period.

D. Special Retirements, Bad Debt Write-offs

1. Annually, any member bad debt that has been written off and that remains uncollected for a period of 4 years or more, shall have the bad debt, (and any associated interest thereon at the Kentucky legal rate on judgments in effect when such amount became overdue, compounded annually), reduced by applying the capital credit balance to the uncollectible balance. Any attempts at debt collection shall cease in regard to the amount satisfied by the capital credit balance applied to the bad debt. Any remaining uncollectible amounts may still be pursued for payment. Similarly, any capital credits remaining after all debt is satisfied, shall be refunded on the normal retirement cycle.

G. In **NO** case shall cash payments for either General or Special Retirements be made to any member until all accounts of said member have been satisfied.

H. The bylaws shall govern the treatment of any situations not expressly provided for in this

policy.

IV. RESPONSIBILITY


A. The President/Chief Executive Officer, shall ensure compliance with the requirements set forth herein by:

- 1 Developing the practices and procedures necessary to allocate and retire capital credits according to this policy; and
- 2 Recommending to the Board the manner, method, timing, and amount for allocating and retiring capital credits; and
- 3 Recommending to the Board revisions to this policy; and
- 4 For the administration of this policy.

B. The Board is responsible for:

- 1 Approving the manner, method, timing, and amount for allocating and retiring capital credits; and
- 2 Reviewing, discussing, and evaluating this policy on a regular basis; and
- 3 Reviewing, discussing, and evaluating the General Manager/CEO's recommendations for revising this policy; and
- 4 Maintaining Cooperative compliance with this policy.

Approved By The Board of Directors


Board Chairperson

ORIGINAL DATE APPROVED: 06/26/2019

DATE(S) REVIEWED: 01/13/2022

DATE(S) REVISED: 01/13/2022

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 14: Refer to the Application generally.

a. Explain in detail whether SKRECC has participated in, or continues to participate in, the Rural Utilities Service's ("RUS") Cushion of Credit program.

b. Confirm that the RUS Cushion of Credit program allowed cooperatives utilities to deposit cash with RUS from funds available in excess of its debt service requirements and earn interest on those deposits at 5.0%. However, when changes were made to the RUS Cushion of Credit Program through the enactment of the 2018 Farm Bill, it modified the interest rate on those deposits from 5% to the 1-year variable treasury rate on October 1st of each year. The 2018 Farm Bill also allowed for cooperatives to apply the Cushion of Credit funds to outstanding RUS and Federal Financing Bank ("FFB") loans by September 30, 2020, without prepayment penalties. If not confirmed, explain why not.

c. Explain whether SKRECC is aware of any further updates to the RUS Cushion of Credit program since the 2018 Farm Bill was enacted.

d. If SKRECC received interest income from the RUS Cushion of Credit program for the test year, explain whether this amount was included in the revenue requirement. If not, explain why not.

e. When changes were made to the Federal Farm Bill in 2018, explain whether SKRECC used its Cushion of Credit deposit amounts to prepay its RUS/FFB loans without penalty from the period of December 20, 2018 – September 30, 2020. If not, explain in detail

why not.

Response 14(a): Please see the Response to Commission Staff's First Request, Item 1(b).

Response 14(b): Confirmed.

Response 14(c): South Kentucky is unaware of any further updates.

Response 14(d): South Kentucky received interest income from the program during the test year, and it is included in the revenue requirement.

Response 14(e): When offered the prepayment option by RUS/FFB, South Kentucky chose to use CoBank loan funds at a rate of 3.35% to prepay the RUS/FFB loans instead of using the Cushion of Credit deposits because the interest rate on earning was higher than the interest rate on debt from CoBank.

Witness: Carrie Bessinger and John Wolfram

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 15: Refer to the Application, paragraph 4. SKRECC asserts that it is requesting a \$10,766,999.00 rate increase, or 7.16%, increase to achieve an Operating Times Interest Earned Ratio ("OTIER") of 1.85.

a. Provide SKRECC's TIER for the years 2020 – 2025, with and without the removal of G&T Capital Credits.

b. Provide SKRECC's Operating Times Interest Earned Ratio ("OTIER") for the years 2020 – 2025.

c. Provide the monetary amount that the Company's rate increase would be if based upon a 2.00 TIER, with and without the removal of G&T Capital Credits. Be sure to include interest income, non-operating margins, capital credits, and dividends in the calculation as required by TIER.

Response 15(a)-(b):

	OTIER	TIER with G&T Capital Credits	TIER without G&T Capital Credits
2020	1.40	2.64	1.72
2021	1.37	2.80	2.16
2022	1.63	2.83	1.79
2023	0.43	1.25	0.87
2024	0.14	0.63	0.49
January 2025	(4.56)	(4.41)	(4.41)

Response 15(c): With the pro forma adjustments as originally filed, the amounts are:

Scenario w/As Filed PFAs	Requested Increase	TIER	OTIER
With Target OTIER 1.85	\$ 10,766,999	2.29	1.85
With Target TIER 2.00	\$ 9,187,015	2.00	1.56

When acknowledged revisions to the pro forma adjustments thus far are incorporated, as noted in the list below, the amount are:

Scenario w/Revised PFAs*	Requested Increase	TIER	OTIER
With Target OTIER 1.85	\$ 10,766,999	2.13	1.69
With Target TIER 2.00	\$ 10,049,692	2.00	1.55

*Including revisions to the following

Reference Schedule 1.04 – Year End Customers – See PSC 2-13

Reference Schedule 1.05 – Depreciation – See AG 1-69

Reference Schedule 1.07 – FEMA – See PSC2-14

Reference Schedule 1.09 – RS401k – See AG 1-59

Reference Schedule 1.10 – Wages – See AG 1-60, AG1-48

Reference Schedule 1.14 – Interest – See AG 1-51

Reference Schedule 1.16 - Health Insurance – See AG 1-61

The standard Commission practice is to remove the effect of G&T Capital Credits for ratemaking purposes, so the cooperative did not perform the requested calculations without doing so.

A revised file which reflects the noted revisions and those noted in the responses to Commission Staff's Second Request for Information Items 13 and 14 is uploaded with this response to the Commission's website. These worksheets constitute a revised Exhibit JW-2. See file SouthKY-RevReq-2024-Revised AG1 v04-11-25.xlsx

Also, the revised pro forma adjustments do not alter the proposed increase in this case, even though the resulting calculated revenue deficiency exceeds the total proposed increase. South Kentucky RECC is not seeking to revise its proposed rates at this juncture. Please see the response to the Commission Staff's Second Request for Information, Item 13.

Witness: Carrie Bessinger and John Wolfram

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 16: SKRECC states that it is requesting an increase in the monthly residential customer charge from \$17.50 to \$30.75.

- a. Explain how seeking to increase the monthly residential customer charge from \$17.50 to \$30.75, which is an increase of approximately 75.7%, is in line with the principle of gradualism.
- b. Explain whether SKRECC contemplated proposing a lower increase to the monthly residential customer charge so as not to create rate shock for the customers.
- c. Explain whether SKRECC contemplated implementing the proposed higher customer charge in two or multiple phases instead of a 75.7% increase at one time.
- d. Explain whether the increase in the customer charge is beneficial to residential ratepayers, and if so, how.
- e. Explain whether SKRECC contemplated the prospect of an increased amount of members being unable monthly bills in the event that the proposed increase is approved.
- f. Provide the cost of service for each rate class applicable to fixed cost as determined for this application.
- g. Provide a list of all electric utilities in Kentucky, with the corresponding monthly residential customer charge, residential volumetric charge, average bill, and rank the utilities from lowest to highest average bill. Ensure to include SKRECC's current and proposed residential customer charge, residential volumetric charge, average bill, and rank based upon its proposed revenue requirement.

Response 16(a): Please see the response to Commission Staff's Second Request for Information, Item 2.

Response 16(b): Yes, South Kentucky RECC considered different rate design options for

achieving the necessary revenue increase. The Board decided to adopt the proposed approach in order to generally balance the impacts of the proposed increases across the classes and to move towards cost-based rates.

Response 16(c): South Kentucky RECC did not consider a phased increase, because addressing financial metrics and cash flow challenges is a high priority and doing so sooner than later is in the best interest of the members.

Response 16(d): South Kentucky RECC considers the proposed monthly residential customer charge and energy charge to be beneficial to residential ratepayers because they are more aligned with the actual cost of service. This results in a more appropriate price signal to residential consumers which better promotes economic, efficient usage and reduces subsidies between members

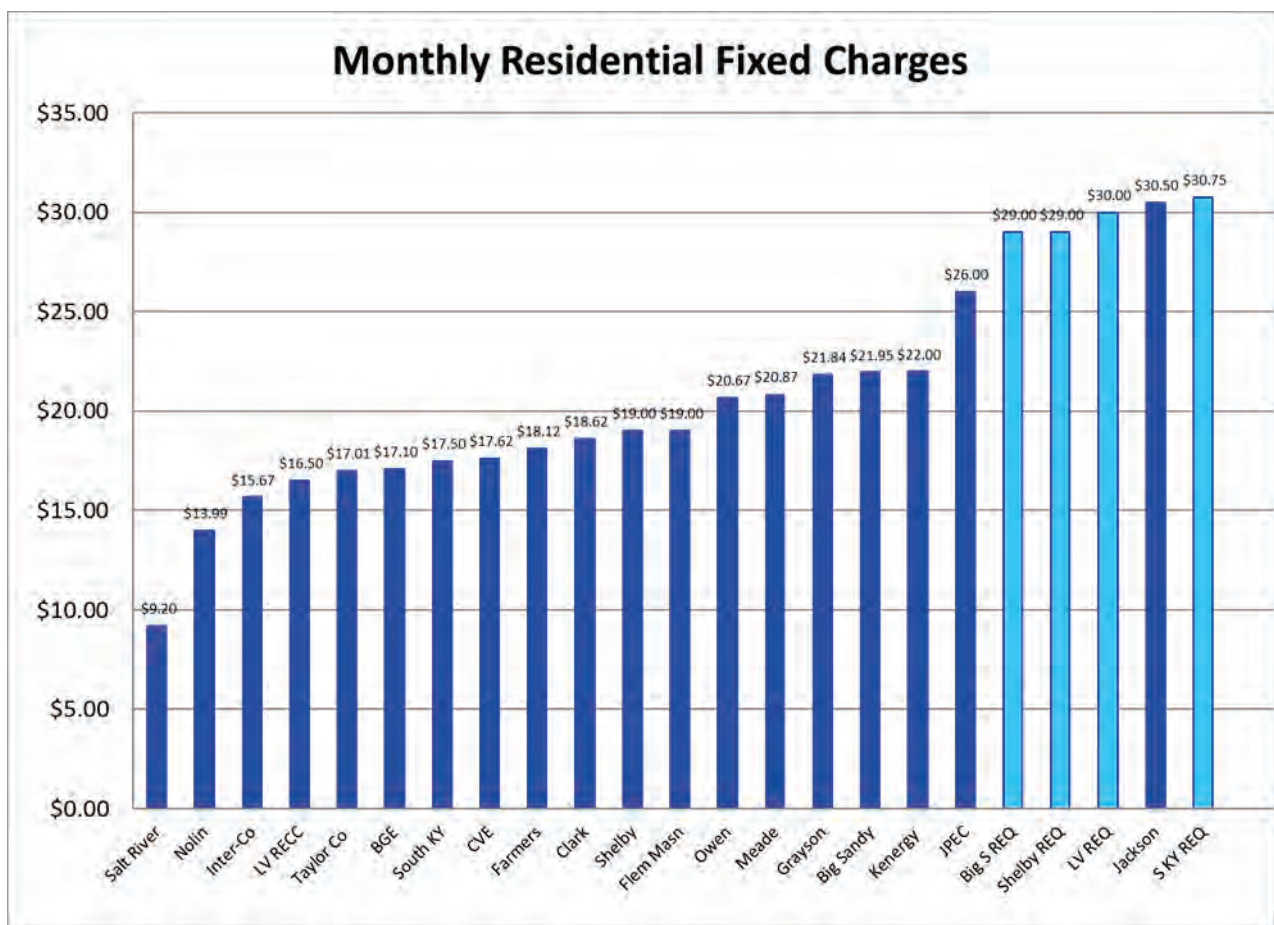
Response 16(e): South Kentucky RECC conducted an analysis of the impact to accounts receiving assistance using the proposed rates and comparatively if the consumer charge were to be increased by only \$5 per month with the remaining revenue need implemented through the energy charge, resulting in an increase of \$.00883 per kWh. The result shows that a higher consumer charge results in less fluctuation of costs from month to month and a lower total annual cost to those members as evidenced by the table below.

Scenario Analysis- Impact to Average Assistance Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Annual Cost Increase
Cost Increase at Proposed Rates	\$14.20	\$14.13	\$13.86	\$13.78	\$13.67	\$13.71	\$13.86	\$13.83	\$13.77	\$13.68	\$13.70	\$13.92	\$ 166.12
Cost Increase at \$5 Increased Consumer Charge and \$0.00883 Increased Energy Charge	\$20.90	\$19.71	\$15.21	\$13.86	\$12.05	\$12.68	\$15.18	\$14.62	\$13.58	\$12.21	\$12.46	\$16.08	\$ 178.56
Variance	\$ 6.70	\$ 5.57	\$ 1.35	\$ 0.08	\$ (1.62)	\$ (1.03)	\$ 1.32	\$ 0.80	\$ (0.18)	\$ (1.47)	\$ (1.24)	\$ 2.17	\$ 12.44

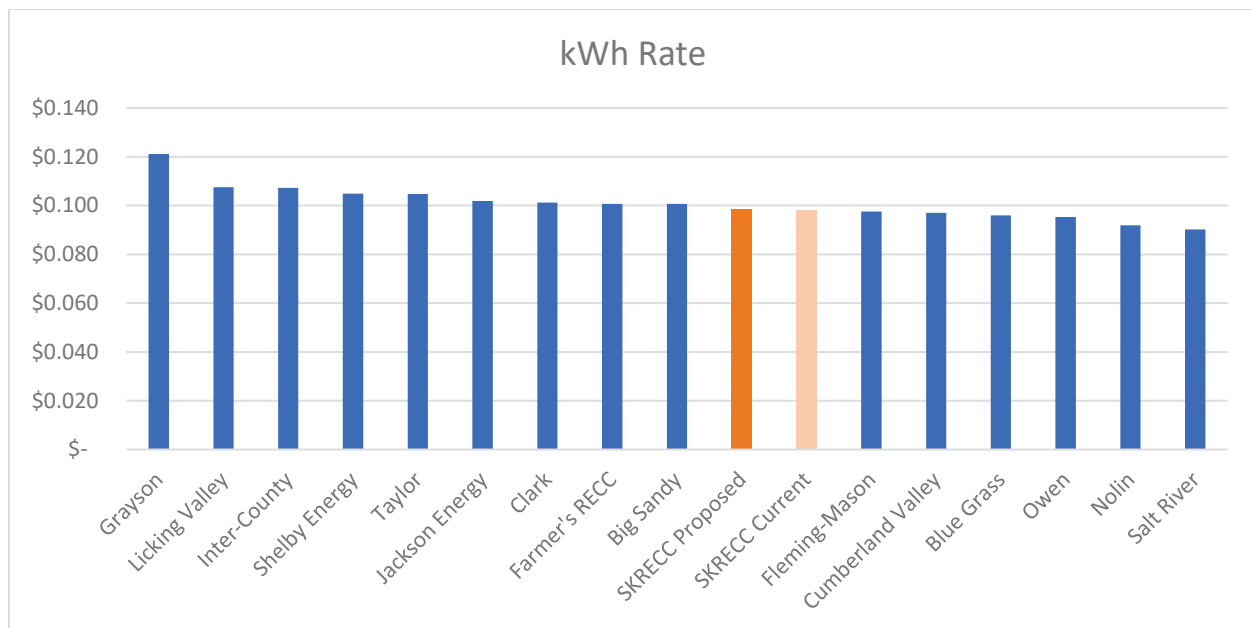
The conclusions from the analysis are that a higher customer charge with less increase in the energy charge results in more consistency from month to month and, for the assumed lower income members, results in a lower total cost.

Response 16(f): See the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-3, Page 2.

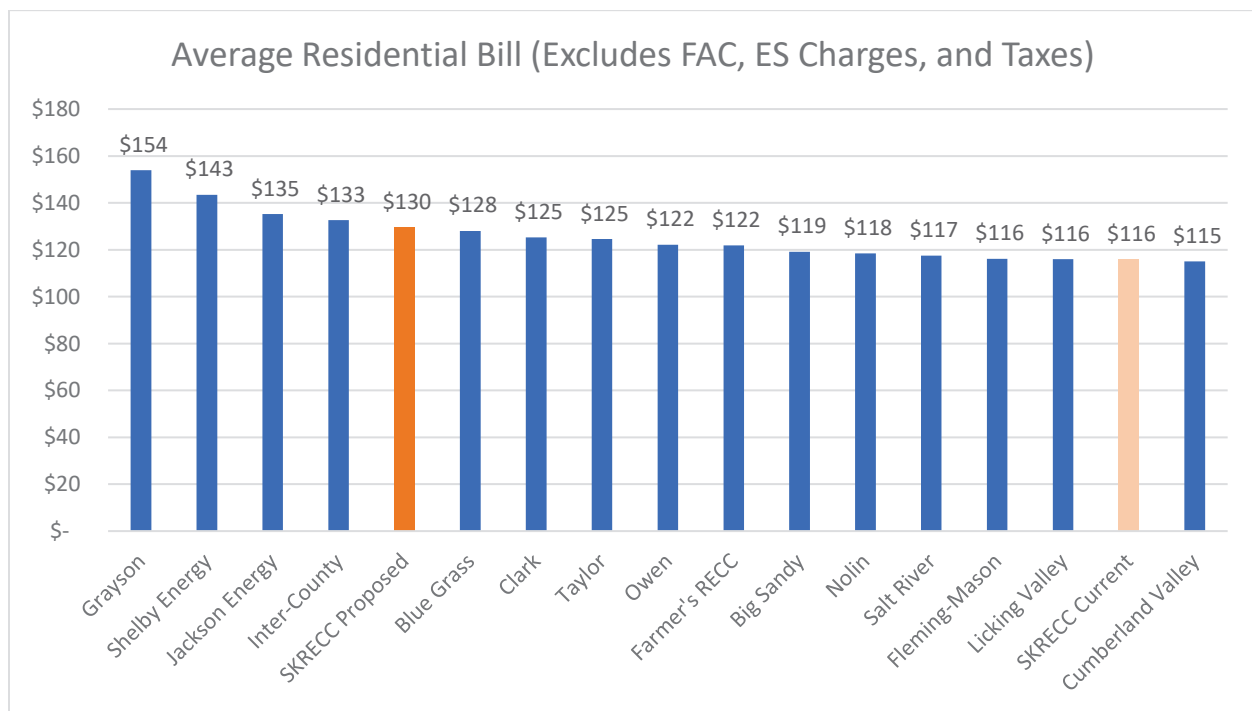
Response 16(g): The graph below includes the monthly residential customer charge for electric distribution cooperatives in Kentucky, from publicly available data on the Commission's website. [The charges for the lighter bars were proposed in open dockets and the solid bars were in effect.]



The graph below includes the monthly residential energy charge for electric distribution cooperatives in Kentucky who are owner-members of East Kentucky Power Cooperative, Inc., from publicly available data from the Commission's website.



The graph below includes the average residential bill excluding the FAC, Environmental Surcharge, taxes, and other miscellaneous charges for electric distribution cooperatives in Kentucky who are owner-members of East Kentucky Power Cooperative, Inc., from publicly available data from the Commission's website.



**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 17: Refer to the Direct Testimony of Carrie Bessinger (“Bessinger Testimony”), page 7, lines 3-8. SKRECC asserts that it must seek an increase in rates because its energy sales have decreased, despite an increase in customers, while the cost of conducting business has increased.

a. Explain in detail and provide all examples of cost control measures and efficiencies that have been implemented since the last general rate case, if any.

b. SKRECC asserts that its energy sales have decreased. Explain in detail whether SKRECC has decreased the number of employees in an effort to rightsize the utility. If not, explain in detail why not.

c. Explain in detail all known reasons for the decrease in sales.

d. Due to these issues, explain in detail whether SKRECC has ever discussed merger with any other similarly situated rural cooperative in order to streamline operations and obtain economies of scale. If not, explain in detail why not.

Response 17(a): Please see the response to Commission Staff's First Request for Information, Item 1(b).

Response 17(b): Energy sales have decreased due to increased efficiency and not a decrease in number of services. Therefore, the work required to continue to connect new services and maintain the system to safely and efficiently provide reliable electric service to our members requires no less employees than in prior years.

Response 17(c): The decrease in sales per account is related to both weather and energy efficiency measures.

Response 17(d): South Kentucky has not discussed merger with another rural electric cooperative because they are a large electric cooperative in terms of both geographic territory size and number of accounts. With an already lean operation of a small number of executive staff, very little, if any, monetary gain could be obtained through economies of scale.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 18: Refer to the Application, paragraph 31. SKRECC asserts that it is requesting the rate case expense to be allowed recovery in the rates and amortized over a three-year period.

- a. Provide the total rate case expense that has been accrued thus far. Consider this a continuing request.
- b. Provide a breakdown of the total rate case expense that has been accrued thus far by category. Consider this a continuing request.
- c. Provide copies of invoices supporting the level of incurred rate case costs to date and supply such new invoices as they become available.
- d. Provide the estimated total rate case expense.
- e. Provide a breakdown of the estimated total rate case expense.
- f. Does SKRECC commit to exclude charges associated with its own employees work on the rate case during regular business hours from the rate case expense? If not, explain in detail why not.

Response 18(a)-(e): Please see the response to Commission Staff's First Request, Item 36.

Response 18(f): South Kentucky has excluded charges associated with its own employees work on the rate case during regular business hours. South Kentucky will continue to do so.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 19: Refer to the Application, Exhibit 1. SKRECC states that, “without an adjustment of rates in the magnitude requested in this case, South Kentucky’s insufficient rate structure will continue to put it at risk of non-compliance with its lenders...”

- a. Explain in detail the various lender requirements.
- b. Provide SKRECC’s rate structure in comparison to its lender requirements for the years 2021 – 2025.

Response 19(a): Please see the response to Commission Staff’s First Request for Information, Item 54.

Response 19(b): Section 5.4 of the RUS loan contract states that a borrower’s rates must be sufficient to meet annual coverage ratio requirements. Below is a copy of that section for reference and a comparison of each ratio to the lender requirement for 2021 through January 2025.

	2021	2022	2023	2024	January 2025
OTIER	1.37	1.63	0.43	0.14	-4.56
OTIER - RUS Minimum	1.10	1.10	1.10	1.10	1.10
TIER	2.80	2.83	1.25	0.63	-4.41
TIER - RUS Minimum	1.25	1.25	1.25	1.25	1.25
DSC	1.88	1.89	1.27	1.05	-1.41
DSC - RUS Minimum	1.25	1.25	1.25	1.25	1.25
DSC - Other Lender Minimum	1.35	1.35	1.35	1.35	1.35
ODSC	1.30	1.58	0.95	0.86	-1.50
ODSC - RUS Minimum	1.10	1.10	1.10	1.10	1.10

Section 5.4. Rates to Provide Revenue Sufficient to Meet Coverage Ratios Requirements.

(a) Prospective Requirement. The Borrower shall design and implement rates for utility service furnished by it to provide sufficient revenue (along with other revenue available to the Borrower in the case of TIER and DSC) (i) to pay all fixed and variable expenses when and as due, (ii) to provide and maintain reasonable working capital, and (iii) to maintain, on an annual basis, the Coverage Ratios. In designing and implementing rates under this paragraph, such rates should be capable of producing at least enough revenue to meet the requirements of this paragraph under the assumption that average weather conditions in the Borrower's service territory shall prevail in the future, including average Utility System damage and outages due to weather and the related costs.

(b) Retrospective Requirement. The average Coverage Ratios achieved by the Borrower in the 2 best years out of the 3 most recent calendar years must be not less than any of the following:

TIER	=	1.25
DSC	=	1.25
OTIER	=	1.1
ODSC	=	1.1

(c) Prospective Notice of Change in Rates. The Borrower shall give thirty (30) days prior written notice of any proposed change in its general rate structure to RUS if RUS has requested in writing that it be notified in advance of such changes.

(d) Routine Reporting of Coverage Ratios. Promptly following the end of each calendar year, the Borrower shall report, in writing, to RUS the TIER, Operating TIER, DSC and Operating DSC levels which were achieved during that calendar year.

(e) Reporting Non-achievement of Retrospective Requirement. If the Borrower fails to achieve the average levels required by paragraph (b) of this section, it must promptly notify RUS in writing to that effect.

(f) Corrective Plans. Within 30 days of sending a notice to RUS under paragraph (e) of this section, or of being notified by RUS, whichever is earlier, the Borrower in consultation with RUS, shall provide a written plan satisfactory to RUS setting forth the actions that shall be taken to achieve the required Coverage Ratios on a timely basis.

(g) Noncompliance. Failure to design and implement rates pursuant to paragraph (a) of this section and failure to develop and implement the plan called for in paragraph (f) of this section shall constitute an Event of Default under this Agreement in the event that RUS so notifies the Borrower to that effect under section 7.1(d) of this Agreement.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 20: Refer to the application generally. What is the highest TIER and OTIER that is required by the Company's current debt covenants?

Response 20: Lender requirements do not specify a ceiling TIER or OTIER, only minimum requirements are established.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 21: Refer to the Newton testimony, page 4. Confirm that the average residential customer using 993 kWh of electricity will have a \$13.78 increase, or 10.84%, to the monthly electric bill if the Commission grants SKRECC's rate increase request. If not confirmed, provide the proposed average residential customer monthly increase.

Response 21: Confirmed.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 22: Refer to the Application generally.

- a. Provide what the average residential customer's total monthly electric bill is currently, and what it will be if the Commission grants SKRECC's rate increase request.
- b. Confirm that the commercial and small power rate class will experience a 0% increase if the Commission grants SKRECC's rate increase request.
- c. Explain in detail why SKRECC did not propose to increase the rates for the commercial and small power rate class in the pending rate case.

Response 22(a): Please see the Application, Exhibit 10, Direct Testimony of John Wolfram Exhibit JW-9, page 2.

Response 22(b): Confirmed.

Response 22(c): Application, Exhibit 10, Direct Testimony of John Wolfram, pages 20-21.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 23: Refer to the Newton testimony, pages 5-6.

- a. Explain whether SKRECC handles ROW internally or if it uses contractors.
- b. Provide SKRECC's ROW maintenance plan, including the trimming cycle.
- c. Explain whether SKRECC issues requests for proposal in order to secure the most economically favorable ROW contracts.
- d. Provide copies of all responses to the ROW requests for proposal for the last five years.

Response 23(a-b): See Attachment AG 1-23(a)-(b).

Response 23(c): Please see Attachment AG 1-23(c).

Response 23(d): The Excel spreadsheet responsive to this request is being filed under seal pursuant to a motion for confidential treatment.

ATTACHMENT AG 1-23(a)-(b)

Vegetation Management Plan

2024 – 2025



As an electric distribution cooperative, South Kentucky Rural Electric Cooperative Corporation (“SKRECC” or “Cooperative”) is owned by the members it serves. An essential component of that relationship is the provision of safe, reliable, and economical electrical service to those members. A mission critical function to ensuring safe and reliable service is a robust and closely managed Right of Way (“ROW”) program. The program includes first-time cutting of ROW for construction of new distribution lines as well as periodically maintaining existing ROW throughout the service territory. SKRECC cuts and clears ROWs for the safety of the public and SKRECC employees, for access to enable our crews to find and repair damaged areas more quickly, and to minimize the opportunity for vegetation such as trees, brush, and vines from contacting our power lines thereby creating hazardous energized vegetation, power blinks and outages and other unwanted events. A robust ROW program is required by virtue of accepted and customary rules within the electric utility industry, such as the National Electric Safety Code, and is further mandated by SKRECC’s regulator, the Kentucky Public Service Commission.

This Vegetation Management Plan is intended to be a general guide of important policies and procedures necessary to address the many ROW issues that are encountered on an almost daily basis. Communication of this Plan to SKRECC’s members, management and employees is essential to promote an open relationship between all stakeholders on this very important subject.

The diversity of terrain, development, and land use within our service territory requires SKRECC to employ a variety of methods and practices to provide a ROW plan that meets the needs of the Cooperative and its members. These methods include, but are not necessarily limited to, hand cutting, mechanical cutting, trimming, bush hogging and both low-volume and high-volume herbicide spraying, or a combination of some or all of these methods.

SKRECC members should understand and accept vegetation management as a necessary task to keep the lights on, but sometimes there are cases where our responsibility to trim or cut trees, remove vegetation, or spray brush within a member’s property creates tension and conflict. This situation is not unique to SKRECC, and in fact is a very common issue for a majority of electrical utilities.

The primary goals of this Vegetation Management Plan are: (1) to communicate our needs to control vegetation growth, (2) communicate our policies and procedures on how best to accomplish that task, and, (3) to balance our need of promoting system reliability with the concerns of our members that vegetation management activities be reasonable and as non-intrusive as possible.

Access to Member Owned Property to Conduct Vegetation Management Activities

In order to efficiently carry out any Vegetation Management Plan an electric utility such as SKRECC must have reasonable access to the location of the vegetation to be trimmed. The vast majority of this vegetation is located under or very near SKRECC’s power lines on property which is owned by our members who, by virtue of their receiving electric service, have granted SKRECC permission to enter upon their property to complete any needed vegetation management work. This permission is given by each member when he/she enters into the original application for electric service and is also part of SKRECC’s

Vegetation Management Plan

2024 – 2025



corporate bylaws and its tariff on file with the Kentucky Public Service Commission. The extent of vegetation management work undertaken by SKRECC at a particular location will depend upon many factors such as the extent of vegetation growth, its proximity to SKRECC's power lines, the ability of equipment and personnel to access the location, the degree such vegetation poses a risk to SKRECC's power lines, and the continued reliability of its system. SKRECC and any contractors it has engaged to assist with this work shall exercise the absolute discretion on a case-by-case basis to determine the type and extent of vegetation management practices needed at a particular location in order to mitigate the risk of unnecessary service outages.

ROW Cutting and Maintenance

Many power outages are caused by vegetation growing into the power lines. Providing quality power to our members requires that we maintain our powerline ROWs. Tree removal, trimming, and cutting brush and vines is a very expensive process for SKRECC. In order to reduce costs and decrease outages thereby improving the Cooperative's reliability measures, we have implemented significant procedures in our Right of Way program.

South Ky RECC has committed to a six-year rotation on the vegetation management of our individual ROW circuits. Under this commitment, our entire 7,000 miles of power lines will be cut and maintained on a rotational basis, every six years, resulting in cleaner right of ways giving fewer total outages and blinks and increased accessibility in the event of need. We are also introducing modern power line trimming techniques such as directional trimming, which have been developed resulting in healthier, safer trees. However, these new techniques may make the tree look much different than if traditional techniques were employed.

ROW Cutting - Overhead Primary Distribution Lines

Overhead primary distribution lines are the uncoated wires that bring high voltage power from the substation to the transformers where it is reduced to normal voltages for use in homes, businesses, barns, etc. This voltage is very dangerous and deadly. For safety and line integrity, cutouts and breakers sectionalize the circuit to localize any line integrity issues that may arise. The sensitivity of these interrupters is such that voltages can escape through vegetation and become a safety hazard to people and animals if there is contact with the vegetation. Dead and dying trees and limbs, along with trees blown over by winds, touching the lines and causing outages are also primary distribution line events. Adequate ROW cutting and trimming is essential in order to supply safe and reliable power.

New primary distribution Line ROWs are cut according to the line type. A single-phase line (1 conductor on top, 1 underneath) is cut and maintained with a minimum distance of 15' on each side of the centerline, 30' total. Two or three phase lines (2 or 3 conductors on top, one underneath) are cut with a minimum distance of 22.5' on each side of the centerline with a minimum of 45' total. Double circuit lines (2 sets of 3 conductors on top, 1 underneath) are cut with the same specs as a three-phase line. Any trees, saplings,

Vegetation Management Plan

2024 – 2025



etc., growing within these distances will need to be cleared to provide present and future line clearance and proper ground access to the lines and equipment.

As in cutting new ROW, periodic maintenance is equally important for the identical reasons. Trees fronting each side of the ROW shall be trimmed symmetrically, earth to sky, unless otherwise specified. Dead trees beyond the ROW that would strike the line in falling or could cause other trees to strike the line, shall be removed, leaning trees beyond the ROW which would strike the line in falling shall either be topped beyond the line striking level, or in appropriate cases, removed.

ROW Cutting - Overhead Service and Secondary Lines

Overhead service lines are the coated conductors that run between the transformer pole and an outdoor light or the weather head on a structure or meter pole. These coated lines are energized at lower nominal service voltages and are less sensitive to contact from vegetation than the uncoated high voltage primary conductors. Due to this coating, limbs occasionally “bumping” these lines will not result in power quality issues, but if the limb lays on the line it may rub the protective cover leading to exposure of the conductor, and over time cause power quality issues. These service lines typically run through yards and spaces near the member being served.

Secondary lines are typically uncoated conductors that run for longer distances than service lines but, like service lines are energized at nominal service voltages. The service and secondary conductor ROW is trimmed generously during initial installation, but over time the open lines are affected by tree or brush growth that must be addressed by trimming and/or spraying.

New ROW for service lines or secondary lines are cut with a minimum of 5 ft. clearance on each side, which includes trimming or cutting down trees.

In maintaining service conductors, it is the policy of SKRECC to trim or cut the tree only if there is immediate danger to the service or secondary conductors and attachment points, or if there is significant contact with limbs and the service or secondary conductors. The disposition of any tree, cut or trimmed branches, and brush are the responsibility of the member.

If the tree is not an immediate danger to the line or attachment points, SKRECC will aid any tree cutter in the felling of the tree by disconnecting the service conductor to allow the tree to be cut without affecting the conductor, replacing that conductor when the tree is on the ground and it is safe for the conductor connection to be restored.

Any tree or vegetation that presents a hazard to any SKRECC service pole will be cut by SKRECC or its contractor representative and left for member clean up.

ROW Maintenance - Directional Trimming

Directional trimming is an alternative that could be utilized on previously trimmed trees, leaving the tree healthier and will result in reduced line trimming costs. In directional trimming, only branches that grow towards the lines are trimmed. Branches that are growing out and away from the lines are left alone to

continue growth. Also, no stubs are left to foster regrowth as the trimming is at another branch or crotch. These cuts heal well and minimize sprouting and decay when properly made.

Trees that are pruned with this method do not have the familiar shape. These trees will have a “V” shape if the lines are directly overhead or an “L” shape if the lines are to one side. Though this may appear to create an unbalanced look or weak looking crown, the healthy tree will grow to correct any lack of balance compared to topping the tree. Trees cut with this method have many advantages over topping. It leaves the tree nearly as healthy as before it was trimmed and the tree will not need to be trimmed as often as there are less sprouts growing towards the lines. This method also saves the Co-op expense by reducing trimming times and reducing the number of “wounds” to the tree that heal much better. This method also works well on young trees, allowing the crown to grow while removing just those branches growing towards the lines.

Spreading crown trees benefit the most from this technique of pruning, Conifers and other strong central leader trees are more difficult to trim with this method. Directional tree trimming does not solve all of the line clearance problems, it does not work well on older trees that have had many trimmings or have central leaders like conifers and Lombardy poplars. In these situations, continued “flat topping” and tree growth regulator treatment may be used. However, tree removal and replacement, at a location that would eliminate any further issues, are preferable to the Co-op and may be very acceptable to the owner.

ROW Maintenance - Flat Topping

Topping is a traditional method of trimming that has been used to clear tree branches from the lines. It involves “flat topping” the tree at a certain level below the power lines, usually below the designated communication space reserved on the pole for telephone, cable, etc. This is a method that can be fairly quick; however, it leaves many stubs that can have a quick regrowth of the sprouts back into the lines. If this topping method is used, a growth regulator should be used to slow down that regrowth so that the tree would not require another trimming until the next circuit trimming cycle.

ROW Maintenance - Tree Growth Regulators

In order to maintain different species of trees on a circuit within a specified ROW maintenance cycle, a tree growth regulator or inhibitor may be used. Typically, these trees are yard trees that have been planted so that their growth intrudes on the ROW distances of the power lines. Tree Growth Regulator or TGR is not an herbicide. In fact, it’s use is actually beneficial for trees by decreasing the amount of woody growth. TGR also promotes an increased root density, improved drought and heat resistance, and higher tolerance to insects and diseases. The TGR is injected into the soil around the base of the tree where it is readily absorbed by the roots, and it has a low mobility in the soil to maintain the integrity of ground water.

ROW Maintenance - Bush Hogging and Mowing

Although heavy vegetation growth in our right of ways sometimes requires bush hogging or manual cutting of the growths, this is an expensive and time-consuming solution in keeping ROWs clear. However, herbicide usage in the Daniel Boone National Forrest is banned, so all right of way brush clearing and

maintenance must be completed by hand or mechanical means in those areas. Right of way mechanical or manual cutting and brush clearing has several undesirable maintenance results. Rapid regrowth often results in greater stem numbers, desirable vegetation being cut, and mechanical or hand maintenance is expensive versus herbicide use.

ROW Maintenance - Herbicides

SKRECC may utilize herbicides in maintenance of its right of ways. Applying herbicides within correct time periods after cutting can decrease or even eliminate future mechanical or manual cutting. We do not use Glyphosate (Roundup) herbicide. The herbicide mixtures used are effective, versatile, and pose minimal risks to non-target species. The mixture targets undesirable species, leaving grasses and desirable plant growth while affecting woody brush and saplings. The mixture is approved for spray right up to the water's edge.

There are two methods that may be used to apply the herbicide mixture, high volume, and low volume. Time and volume of application of herbicides is important to minimize relocation of herbicides onto unintended areas.

High volume application utilizes a vehicle with a mixture tank and pump to blanket spray the complete ROW area. This method is not selective and larger volumes of mixture are used.

Low volume utilizes a smaller vehicle and tank or backpack sprayers. The smaller vehicle allows the applicator to be somewhat more selective, resulting in greater accuracy and lower spray volumes.

Backpack spraying utilizes a number of individuals with small volume backpack sprayers that travel the right of ways, spot spraying as they go. This is the most efficient method in select ability and reduced spray volumes. This method provides greatest operator control and least danger of spray being misdirected, over-sprayed, or of unwanted relocation of herbicide.

Power Restoration Events and Vegetation

During unanticipated power outages SKRECC's sole focus is to restore service to its members as quickly as possible. Many of these outages are caused by vegetation either contacting or destroying the distribution lines that provide the power.

SKRECC's linemen are highly trained and experienced professionals that work very hard to restore power during these outages and it is very hard and dangerous work. Often times they find it necessary to trim or completely cut vegetation in order to complete power restoration safely and quickly.

Due to these circumstances any limbs, brush, whole or partial trees, and other vegetation trimmed or cut in SKRECC's ROW during restoration events will be left where they fell and not removed by the Cooperative.

ATTACHMENT AG 1-23(c)

South Kentucky RECC Right of Way Circuit Bid Proposal Process

Potential Right of Way bidders are found through a variety of methods, for example, existing or previous contractors in good standing, referrals from other utilities, and contractors requests to bid.

Contractors without any obvious issues or flaws are submitted to a consultant, Patterson and Dewar Engineers, Inc., who conduct the pre-bid and bid processes.

In order to be considered on the ROW Bid List for contract bidding, the contractor must execute and submit the following documents in the Pre-Bid Package:

- 1) Exhibit C – Contractor’s Acceptance of Requirements and Intent to Bid
- 2) Exhibit D – Certificate of Non – Segregated Facilities
- 3) Exhibit E – Debarment Certification
- 4) Exhibit F – Certification for Contracts, Grants, Loans and, and Cooperative Agreements
- 5) Exhibit – SRECC Pre – Bid Questionnaire

Also included in the Pre – Bid materials:

- 1) Exhibit A - Bid Instructions and Other Requirements
- 2) Exhibit B - SKRECC Additional Right-of Way Contract Specifications
- 3) Exhibit – Example Contract

All Pre – Bid materials are then submitted to Patterson and Dewar, Engineers, along with any questions and requests. Patterson and Dewar then format the materials and submits it to SKRECC.

Contractors chosen for inclusion on the Bidder List are then invited to submit bids for SKRECC ROW work. Bidders are then able to obtain maps for the circuits up for bid.

SKRECC then holds a pre – bid deadline mandatory virtual meeting.

All bids are submitted to Patterson and Dewar, Engineers. The bid information is then collated into a spread sheet format and presented to SKRECC for evaluation.

Successful bidders are then chosen according to price, available equipment, history, and value.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 24: Refer to the Application generally.

- a. Explain whether SKRECC provides health savings account contributions to its employees, and if so, provide the monetary amount regarding the same.
- b. Provide a copy of all formal studies conducted that compare SKRECC's health insurance premium and health savings account contributions to those of local employers for the geographic area in which the Company operates. If no formal study exists explain why not.
- c. Discuss any informal studies that compare SKRECC's health insurance premium and health savings account contributions to those of local employers for the geographic area in which the Company operates. If no informal study exists explain why not.
- d. Confirm that according to the most recent data from the Bureau of Labor Statistics, the average share of premiums paid by the employer for single coverage in private industry is 80%.
- e. Provide the average percentage share of premiums paid by SKRECC for single coverage employee health insurance.
- f. Confirm that according to the most recent data from the Bureau of Labor Statistics, the average share of premiums paid by the employer for family coverage in private industry is 68%.
- g. Provide the average percentage share of premiums paid by SKRECC for family coverage employee health insurance.

h. Refer to the Commission's final Order in Case No. 2021-00407, page 9. Did SKRECC make any adjustments to Health Benefits Expense based on health insurance benefit contributions in excess of the Bureau of Labor Statistics' average for single and family coverage in order to bring rates to a more reasonable level? If not, explain why not and update the adjusted test year expense based on the most recent report available. Provide all supporting calculations and documents.

i. Provide the contribution amounts to insurance costs that are paid by SKRECC and the retirees.

j. Provide the contribution amounts to dental insurance costs that are paid by SKRECC and the employees.

k. Provide the contribution amounts to vision insurance costs that are paid by SKRECC and the employees.

l. Provide the contribution amounts to short-term disability insurance that are paid by SKRECC and the employees.

m. Provide the contribution amounts to long-term disability insurance that are paid by SKRECC and the employees.

Response 24(a): South Kentucky provides a health savings account for those employees enrolled in the High-Deductible Health plan. \$1,650 is provided for those employees with employee only coverage. \$3,300 is provided for those employees with Employee+Dependent(s) coverage.

Response 24(b)(c): South Kentucky participates in the Kentucky Rural Electric Cooperative Health Plan along with 16 other electric cooperatives in Kentucky. South Kentucky does not have a formal study comparing health insurance premiums to those of local employers, but the

plan's broker (Brown & Brown Insurance) provided a benchmark report for comparison to similar sized utilities in the region. Please see Commission Staff's Second Request for Information, Item 11.

Response 24(d): Confirmed.

Response 24(e): 80%

Response 24(f): Confirmed.

Response 24(g): 80%

Response 24(h): South Kentucky did adjust to the national averages in January of 2023. Those percentages remained in effect until our union contract negotiations necessitated a change to 20% employee contribution for all group classes beginning January of 2025. The decision was made to keep all employees, union and non-union at the same cost share percentages.

Response 24(i): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger.

Response 24(j): Refer to the Application, Exhibit 9, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.16.

Response 24(k): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger.

Response 24(l): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger. Also refer to the response to Commission Staff's First Request for Information, Item 30.

Response 24(m): Refer to the Application, Exhibit 9, Direct Testimony of Carrie Bessinger. Also refer to the response to Commission Staff's First Request for Information, Item 30.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 25: Refer to the Application generally.

- a. Explain in detail whether the employees who participate in a pension plan are required to contribute any funds to the plan.
- b. Provide SKRECC's percentage contribution amount to employee pension plans.
- c. Explain in detail whether the employees who participate in the 401(k) program are required to contribute any funds to that program.
- d. Provide SKRECC's percentage contribution amount to employee 401(k) plans.
- e. Explain whether SKRECC contributes to both a pension plan and a 401(k) plan for any of its employees, and if so, provide the contribution amounts for each employee broken down by pension versus 401(k) plan.
- f. Provide a copy of all formal studies that SKRECC conducted and/or relied upon concerning its retirement plan contribution rates, including the pension plans and 401(k) program. If no study exists, explain why not.
- g. Provide a copy of all formal studies conducted that compare SKRECC's pension plan and 401(k) contribution rates to that of local employers for the geographic area in which the Company operates. If no formal study exists, explain why not.

Response 25(a): Employees participating in the NRECA Retirement & Security Plan are not required to make contributions to the plan.

Response 25(b): . During 2024, the NRECA Retirement Security Plan contribution rate was 27.71% of the eligible employee's base monthly salary, plus a fee of 1.15% of the same base salary.

Response 25(c): Employees participating in the 401(k) program are not required to make contributions to the program. However, in order to obtain the 2% match, the employee must contribute at minimum 2%.

Response 25(d): Please see response to Item 25(c).

Response 25(e): Please the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.09.

Response 25(f)-(g): No formal study exists. South Kentucky RECC has not made any changes to the retirement and 401k plans since the previous rate case.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 26: Refer to the Application generally.

- a. Provide a copy of the current union contract, including all amendments.
- b. Identify when the Company plans to begin negotiations for the new union contract.
- c. Provide updates as to negotiations with the new union contract during the pendency of the case, if any. Consider this an ongoing request.

Response 26(a): Please see Attachment AG 1-26(a).

Response 26 (b): It is expected that negotiations will begin in the latter half of 2027.

Response 26(c): There will be no updates, contract was finalized in December 2024.

ATTACHMENT AG 1-26(a)

AGREEMENT BETWEEN
SOUTH KENTUCKY RECC
AND
INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL 2100

EFFECTIVE DATE: December 12, 2024

EXPIRATION DATE: December 11, 2027



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AGREEMENT

THIS AGREEMENT is made and entered into effective the 12th day of December, 2024, between South Kentucky Rural Electric Cooperative Corporation, (hereinafter referred to as “Employer or Cooperative”) and the International Brotherhood of Electrical Workers, AFL-CIO-CLC, Local Union No. 2100, (hereinafter referred to as the “Union”).

PREAMBLE

The Cooperative and the Union mutually recognize and agree that the Coop's employees, represented by the Union, are essential, skilled, and highly valued individuals without which the Cooperative could not operate.

The Cooperative and the Union mutually understand and agree that the Cooperative and employees represented by the Union are jointly engaged in providing the essential public service of providing electric power to the customers they serve. The Parties recognize that the wellbeing, livelihoods, security, and health and safety of the Cooperative's members-customers and the communities in which they live depend upon the efficiency and reliability of this electric power, and the safe restoration of any interruption in this electric power.

The Parties further recognize that Employer is a 100% member owned cooperative, and so the cost of electricity provided by the Cooperative is entirely borne by its member-customers. The Cooperative must operate efficiently and cost-effectively to avoid harm to the household budgets of its individual customers and risk to the continued operation of its business customers.

All provisions of this Agreement should and must be understood and interpreted in light of these core characteristics of Employer and essential role played by the employees represented by the Union.

JURISDICTION

Section 1. This Collective Bargaining Agreement applies to employees represented by IBEW Local Union 2100 as defined in Article 1, Section 1 - Union Recognition.

Section 2. This Collective Bargaining Agreement does not apply to any employees covered under any other Agreements between the Cooperative and other Local Unions.

Section 3. If an employee(s) covered by this Agreement is assigned to work in any territory covered by a Collective Bargaining Agreement between the Cooperative and another Local Union, this Agreement shall apply to said employee(s) terms and conditions of employment.

ARTICLE 1 – UNION RECOGNITION

Section 1.01: Recognition.

For the purpose of collective bargaining with respect to rates of pay, wages, hours of employment, and all other conditions of employment, the Cooperative recognizes the Union as the sole collective bargaining representative of all full-time and regular part-time Lead Material Coordinators, Materials Coordinators, Warehouse & Procurement Coordinators, Construction Crew Foremen, Construction Line Foremen, Service Technicians, Construction Line Technicians, Construction Lead Line Technicians, Construction Apprentice Line Techs, Meter Technicians, ROW Coordinators, Tree Trimmers, Staking Engineers, Transportation Mechanics, Facilities Coordinators and Construction Contractor Coordinators employed by South Kentucky Rural Electric Cooperative Corporation as certified by the National Labor Relations Board Region 9, Case 09-RC-320361.

The bargaining unit excludes all other employees as follows Call Center Representatives, Member Services Representatives, Work Order Coordinators, AMI/Dispatch Coordinators, Computer Mapping Technicians, Dispatchers, guards, office clerical employees, professional employees, managerial employees, and supervisors as defined in the Act. as certified by the National Labor Relations Board Region 9, Case 09-RC-320361.

Section 1.02: Definition of “Employee” and “Employees”.

Whenever the terms "employee" or "employees" are used in this Agreement, they shall refer only to employees in the bargaining unit as identified herein unless specifically stated otherwise.

Section 1.03: Gender Neutral.

Should the use of the masculine or feminine gender be used in this agreement, it shall be construed as including both genders and not intended for gender limitation(s).

Section 1.04: Regular Employees (Full-Time and Part-Time).

- a) **Regular Full-Time Employee:** Regular full-time employees are defined as employees (excluding Temporary Employees) who have satisfactorily completed their probationary period and are available to work a normal workweek of five (5) days and/or forty (40) hours per week.
- b) **Regular Part-Time Employee:** Regular part-time employees are defined as employees who work less than thirty (30) hours per workweek. The Cooperative will inform the Union of the employment of regular part-time employees. An employee's assignment to "Light Duty" due to physical restrictions, or on any leave recognized under this Agreement, shall not change their employment status (full-time/part-time, etc.).

Section 1.05: Temporary Employee.

Temporary employees are employees whose employment is with the definite understanding that the employment is not of a permanent nature, no more than one hundred and eighty (180) actual days worked on Monday through Friday. Employees that exceed one hundred and eighty (180)

actual days worked on Monday through Friday as a temporary employee will become regular employees and all benefits will apply to them as stated in the Article on Benefits. The Cooperative will inform the Union of the employment and assigned Department of such employees and the expected duration of their employment. The Use of temporary employees will not result in the lay-off of regular full-time or regular part-time employees.

Section 1.06: Probationary Employee.

Probationary employees are those employees who have not satisfactorily completed ninety (90) actual days worked on Monday through Friday. Probationary employees may be discharged, at the discretion of the Cooperative, at any time during the probationary period and such discharge shall not be subject to arbitration. Upon satisfactory completion of ninety (90) actual days worked on Monday through Friday, probationary employees will become regular employees, where seniority will be retroactive to the first day of employment.

ARTICLE 2 - MANAGEMENT RIGHTS:

The Parties recognize the sole and exclusive right of the Cooperative to manage its business, to decide any and all matters pertaining to its operations and its processes, and to take any action in accordance with its judgment which it deems appropriate in the management of its facilities and the direction of the working forces not in direct conflict with any express and specific provision of this Agreement. The Cooperative shall be the sole judge of the qualifications and competence of all employees and applicants for employment. The Cooperative shall not discriminate against any employee because of his or her membership in the union or his or her union activity.

For purposes of clarity and illustration, but not limitation, the Parties list some of the specific rights reserved to the Cooperative, as follows:

- To supervise and direct the working forces;
- To determine the nature and extent of the business to be carried on by the Cooperative.
- To determine the suppliers and customers with whom it will deal, and the prices and terms upon which its materials, equipment and supplies will be purchased, leased or otherwise acquired;
- To sell or otherwise transfer any asset or all or any portion of the Cooperative's business provided that the Cooperative shall engage in effects bargaining with the union should any such sale or transfer eliminate or change any job of a bargaining unit member;
- To determine its services and products to be sold or provided and the means and methods for selling or providing them;
- To provide such information and make such proposals, requests, and filings, as the Cooperative may deem necessary or appropriate, directly or through an association, with the Kentucky Public Service Commission, the Rural Utilities Service, the Federal Energy Regulatory Commission, and any and all other federal, state, or local regulatory agencies and bodies to which the Cooperative may be subject, and comply with all orders, directives, and standards of such regulatory agencies and bodies;
- To determine the size and composition of the working force provided that the Cooperative shall engage in effects bargaining with the union should any change in the size and composition of the work force eliminate or change any job of a bargaining unit member;
- To determine the assignment of work,

- To determine who to hire for any job;
- To establish and enforce quality, production, construction and service standards for its employees, services, and products;
- To establish new departments; discontinue existing departments; introduce new or improved equipment, facilities, service methods, computer, camera, electronic devices, or software provided that the Cooperative shall engage in effects bargaining with the union should any of these changes eliminate or change any job of a bargaining unit member;
- To change, combine, create, and discontinue jobs or operations provided that the Cooperative shall engage in effects bargaining with the union should any of these changes eliminate or change any job of a bargaining unit member;
- To determine when and if vacancies in the working force shall be filled;
- To determine the hours of operation; and discontinue temporarily or permanently, in whole or in part, any operations of the business of the Cooperative covered or affected by this Agreement provided that the Cooperative shall engage in effects bargaining with the union should any of these changes eliminate or change any job of a bargaining unit member, and this shall not relieve the Parties of complying with Article 9 on Hours of Work;
- The right from time-to-time to make and enforce such reasonable rules applicable to employees covered by this Agreement, including but not limited to, rules concerning work, health and safety, alcohol and substance abuse, and to enforce, change, abolish or modify existing rules applicable to employees covered by this Agreement, as it may from time-to-time deem necessary or advisable.
- Except as herein limited, all of the rights, functions and prerogatives of management which the Cooperative had prior to entering into this Agreement.

In no event shall any right, function or prerogative of the Cooperative ever be deemed or construed to have been modified, diminished or impaired by any past practice or course of conduct, or otherwise, other than by an explicit provision of this Agreement.

The Parties acknowledge that this Agreement sets out the entire Agreement between the Cooperative and the Union. Except as herein limited the Parties acknowledge and agree that all subjects and issues not expressly addressed in this Agreement are reserved to the Cooperative. The Cooperative shall have, but only have, the duty to bargain with the Union during the term of this Agreement expressly provided in this Agreement. The Cooperative's duties are limited to complying with the express terms to which it has agreed in this Agreement.

ARTICLE 3 - UNION/COOPERATIVE RELATIONSHIP

Section 3.01. Bargaining Unit Work.

Members of the bargaining unit shall be paid in accordance with their job classification under this Agreement. Nevertheless, nothing in this Agreement, including job classification, shall limit or prohibit the Cooperative from assigning any employee to perform any work that he/she is qualified to perform. Managers and other non-bargaining unit members may perform bargaining unit work but shall not displace the employment of bargaining unit members, and bargaining unit members shall have priority to perform work whenever they are available.

Section 3.02. Subcontracting or Outsourcing.

The Cooperative shall not subcontract or outsource bargaining unit work if it causes a layoff, occurs when employees are on layoff, occurs when layoffs are pending, or occurs when there is an overall reduction of bargaining unit work hours.

Section 3.03. Mutual Aid.

Nothing in this Agreement shall prevent the Cooperative from securing temporary assistance from employees of other utilities, as needed, to promptly restore service to members in the event of storm damage or similar outage.

Section 3.04. Amendments and Memorandum of Understandings.

Amendments to this Agreement may be made in writing. Amendments proposed in by one party shall be considered by the other and discussed by the parties jointly, but if, as a result of such negotiations, no amendments are agreed to, the disagreement shall not constitute a dispute subject to the Grievance Procedure.

Any future agreements, amendments, or memorandum of understandings during the term of this Agreement that are prepared by the Cooperative and the Union, shall require the signature or confirming signature of the Union Business Manager and the Chief Executive Officer of the Cooperative or their designated representatives and shall be binding on both parties.

Section 3.05. Labor Management Committee.

A labor-management committee will be established with up to six (6) members named equally (three each) by management and the Union. The committee will meet by mutual consent when both management and the Union both determine such a meeting will be helpful in addressing any issue. The Cooperative agrees that the committee will receive training on how to structure and conduct labor-management meetings from the Federal Mediation and Conciliation Service (FMCS).

Section 3.06. Separability.

It is understood and agreed that the provisions of this Agreement are in all respects subject to all applicable laws and governmental regulations now or hereafter in effect and to the lawful rulings and orders of all regulatory commissions now or hereafter having jurisdiction. Should any provision of this Agreement be found to be in conflict with any applicable laws or lawful rulings or regulations, the parties shall promptly meet for the purpose of discussing and/or modifying that portion of the Agreement only.

Section 3.07. Nondiscrimination.

It is the continuing policy of the Cooperative and the Union that the provisions of this Agreement shall be applied to all employees without regard to race, color, religion, national origin, ethnicity, age, gender, disability, sexual orientation, veteran status or other condition protected by law. There shall also be no discrimination, interference or coercion by the Cooperative or any of its agents against any employee because of their membership in the Union or because of any lawful activity

on behalf of the Union, and the Union agrees that it will not discriminate against any employee because the employee chooses not to become a member of the Union.

ARTICLE 4 - UNION RIGHTS AND REPRESENTATION

Section 4.01: Union Steward:

- a) **Union Steward:** The Cooperative recognizes the right of the Union to designate a Steward(s), who shall act as a representative of the Union as provided herein. The Union shall furnish the names of all Stewards to the Cooperative in writing. The Union Steward shall be authorized to take up grievances that may arise during this Agreement. The Cooperative shall not discriminate against any Union Steward because of their faithful performance of duties as a Union Steward.
- b) **Stewards Attendance at Grievance Meetings:** The Cooperative agrees to meet with and confer with the Union Steward who has information relevant to a dispute concerning Union and employee grievances. Grievance and other meetings held between the Steward and representatives of the Cooperative shall be held during working hours for the Steward provided that the date, time, and circumstances permit the meeting to occur without in any way interfering with the Steward's completion of his/her work duties, or otherwise disrupt the timely completion of the work of the Cooperative. Otherwise, meetings shall be held during the non-work time of the Union Steward.

Section 4.02: Union Representation.

The Union (Officer or Steward) shall be given the right to be present at any examination of an employee by a representative of the Employer in connection with an investigation if the employee requests a union representative and reasonably believes that the examination may result in disciplinary action against the employee. This right to a representative shall not be used to delay or hinder the investigation beyond the time reasonably required to secure the presence of a union representative. The Cooperative shall pay for the time required for the employee union representative to be present for an investigative interview.

Section 4.03: Union Access.

Authorized representatives of the Union shall be allowed access to the premises of the Cooperative where employees are employed under this Agreement to inspect and/or investigate operations and to meet with officials of the Cooperative for compliance with the terms and conditions of this Agreement herein. The Union shall notify and obtain the consent of the President/CEO (or his/her designee) before entering the Cooperative's property, or communicating with Cooperative employees during working hours, provided that the President/CEO (or his designee) shall not unreasonably withhold such permission.

Section 4.04: Union Time.

Upon fourteen (14) days' notice, the Cooperative shall excuse Union Officers and Stewards from

duty to attend to Union business. Time off for union business shall be limited to ten (10) calendar days per person per year, except that if a union member is appointed

or elected to be an officer of the local union, that member will be excused up to fifteen (15) days per year for union business. No such time-off for Union business shall be at the Cooperative's expense. Excused persons shall report to their supervisors immediately upon returning to duty.

Section 4.05: Stickers.

The Cooperative will allow IBEW logos to be placed on hard hats, provided placement of the stickers violates no occupational health and safety rules, and does not cover or interfere with Cooperative logos on the hard hats. It is agreed that such stickers will be mutually agreed upon IBEW and/or Local 2100 insignia. No sticker or other placement of IBEW logos shall be affixed to Cooperative vehicles or other Cooperative owned/leased physical or real property.

Section 4.06: Fire Retardant Clothing.

The Union and the Cooperative will mutually agree upon an IBEW and/or Local 2100 insignia which will be available to include on fire retardant clothing for members of the bargaining unit.

Section 4.07: Bulletin Boards.

The Cooperative shall provide one designated Union bulletin board at the headquarters building and each District Office to post official Union notices in the employee breakroom.

ARTICLE 5 – DUES DEDUCTION

Section 5.01: Checkoff Authorization.

- a) **Deductions:** The Cooperative agrees to deduct, through payroll deduction, from the pay of each employee who executes a written authorization, an amount equal to the current Union dues as set forth in the Local Union ByLaws and the Constitution of the International Brotherhood of Electrical Workers. The amount of these deductions will be paid to the Financial Secretary of the Local Union. The deductions will be renewed for successive periods of one year unless revoked by written notice by certified mail to the Cooperative within ten (10) days prior to the anniversary date of the authorization or the expiration of the Agreement. The Union shall notify the Company of any changes in the dues amounts to be deducted.
- b) **Sufficient Funds:** When sufficient pay is not available in any payroll period, they shall be deducted when pay is sufficient in any succeeding payroll period ending in the same month or the following month.
- c) **Deduction Records:** The Cooperative shall furnish the Union with a record of names and the total amounts deducted. In addition, the Cooperative will furnish a list of names and reporting areas of newly hired employees, transfer of employees, promotion of employees, and names of employees who terminate their employment.
- d) **Indemnity:** The Local Union shall indemnify and save the Cooperative harmless against

any and all claims, demands, lawsuits, or other forms of liability that may arise out of or because of action taken by the Cooperative in making payroll deductions of Union membership dues as hereinabove defined.

ARTICLE 6 - GRIEVANCE PROCEDURE

Section 6.01: Notice of Grievance.

Should a grievance arise between the Parties in connection with the application, interpretation, or alleged violation of any provision of this Agreement, the complaining or aggrieved party shall serve notice thereof, in writing on the Cooperative's Director of Human Resources ("HR Director"), or his/her designee, no later than five (5) workdays from the date the grievance occurred or reasonably comes to the attention of the complaining party. The written grievance must designate the specific provision(s) alleged to have been violated. Nothing in this Article shall be interpreted as preventing employees from resolving any issue or dispute with their direct supervisor.

Section 6.02: Steps of the Grievance Procedure.

Should a grievance be submitted in accordance with Section 1, every effort shall be made to settle such grievance or dispute amicably. In any event, the following procedure shall be utilized:

a) Grievance(s) Filed by the Union:

Step 1: Within ten (10) working days after presenting a written grievance to the HR Director, the HR Director (or his/her designee), and up to three (3) other persons of her/his choosing shall meet in a Step 1 grievance meeting with the applicable Union steward and up to three (3) other persons of his/her choosing to discuss the matter. The HR Director or his/her designee shall have ten (10) working days after the Step 1 grievance meeting to render his/her written decision to the Union Steward. A copy of this decision will be sent to the Business Manager of the Local Union.

Step 2: If satisfactory adjustment is not reached at the Step 1 grievance meeting, the Union may appeal by notifying the Cooperative's President/CEO within three (3) working days after notice of the Cooperative's First Step Decision. Within ten (10) working days after the Cooperative receives the Union's appeal, the President/CEO plus up to three (3) other persons of his/her choosing, and the Union's Business Manager, plus up to three (3) other persons of his/her choosing, shall meet to discuss the matter in a Step 2 Grievance meeting. The President/CEO may designate another manager to act for him/her in receiving and responding to grievance by advance written notice to the Business Manager of the Union. The President/CEO, or his/her designee, shall have ten (10) working days after the meeting to render his/her decision in writing to the Business Manager of the Local Union.

Step 3: If satisfactory adjustment is not reached in the Step 2 grievance meeting, the matter may be referred to arbitration upon written demand from the Union, served within ten (10) working days after the Union has received a written decision from the President/CEO or his/her designee. The arbitration will be conducted in accordance with Article 6 on Arbitration.

b) Grievance(s) Filed by the Cooperative:

Step 1: Grievances filed against the Union shall be filed directly with the Business Manager of the Local Union. Within ten (10) working days after the presentation of a written grievance, a Step 1 meeting shall be held between the Business Manager of the Local Union and President/CEO, or his/her designee, to discuss the matter. After hearing the matter presented, the Business Manager of the Local Union will respond in writing to the President/CEO, or his/her designee, no later than ten (10) working days following the Step 1 meeting.

Step 2: If satisfactory adjustment is not reached, the matter may be referred to arbitration upon written demand from the Cooperative, served ten (10) working days after the Cooperative has received a written answer from the Business Manager of the Local Union. The Parties shall select the arbitrator in accordance with the Article on Arbitration.

Section 6.03: General Rules.

The grievance procedure is subject to the following rules and conditions:

- a) Bargaining unit employees will investigate, present or discuss grievances during their non-work time, except that Union Steward shall have the right to meet and confer with the Cooperative over grievances during work time to the extent set out in the Article on Union Rights and Representation, Section 4.01, paragraph (b).
- b) Infrequently, due to the nature of the subject matter, the Cooperative or the Union may request that Step 1 of the grievance procedure be waived. In such cases Step 1 of the grievance procedure may be waived provided there is mutual agreement by the Cooperative and the Union to do so.
- c) Either Party may have any one of their participants appear at any meeting virtually.
- d) Any time the Cooperative offers a settlement (resolution of a grievance by an agreement of the Parties) with regard to any grievance, there will be a Union Official present, and all settlements shall be reduced to writing and signed by a Cooperative representative and the Business Manager of the Local Union.

- e) Only the Union shall have the right to prosecute grievances for the benefit of either the Union or an employee under this Agreement and only the Union shall have the right to take to arbitration any grievance that is otherwise arbitrable.
- f) The time deadlines for the Grievance Procedure may be extended by mutual consent of the Parties.
- g) No grievance may be filed or considered which is based in whole or in part on an occurrence happening prior to the execution of or after the term of this Agreement, except that grievances or arbitrations filed prior to the expiration of this Agreement may continue until resolved or arbitrated.

ARTICLE 7 - ARBITRATION PROCEDURE

Section 7.01: Notice of Arbitration.

If a party is dissatisfied with the results of Step 1 and Step 2 in the Grievance Process created in Article 6 on Grievance Procedure, the party may make a written demand for arbitration, served within ten (10) working days after receipt of the Step 2 answer to be arbitrated.

Section 7.02: Selection of Arbitrator.

The party making the demand for arbitration shall contact the Federal Mediation and Conciliation Service and take all steps necessary for the FMCS to furnish a panel consisting of at least seven (7) names of arbitrators. Either party may reject up to one FMCS provided panel by notifying the other party of their desire to secure a substitute panel before the Parties strike any arbitrators from the first panel. The party seeking a substitute panel must promptly take all steps and bear all cost of securing a substitute panel. After securing the panel of arbitrators, the Union and Cooperative shall select a single arbitrator from the panel by alternately striking a name until such time as only one (1) name remains. The Party seeking arbitration shall exercise the first strike.

Section 7.03: Arbitration Hearing.

No more than one grievance shall be submitted to any one arbitrator unless the Cooperative and the Union agree otherwise. Arbitrators selected shall have power to receive relevant testimony from the Parties to the dispute and hear such witnesses as the Parties may desire to present. The Parties may be represented by counsel in all proceedings held before the Arbitrator. Each party shall bear its own costs of preparing and presenting its case to the Arbitrator. All other expenses of arbitration, such as but not limited to, the Arbitrator's fee, the cost of a court reporter creating a record and transcript of the hearing, and the hiring of a space to conduct the arbitration hearing, shall be divided equally between the Cooperative and the Union.

Section 7.04: Function of Arbitrator.

The function of the Arbitrator shall be of a judicial, rather than a legislative, nature. The Arbitrator shall not have authority to add to, ignore or modify any of the terms or provisions of this Agreement and he/she shall be limited to deciding whether or not the Cooperative acted arbitrarily, capriciously, and in bad faith. The Arbitrator shall not decide on issues which are not directly involved in the case submitted to him/her.

Section. 7.05. Calculation of Backpay.

In any discharge or disciplinary suspension case where the Arbitrator decides that the aggrieved employee should be awarded any back pay, the Cooperative shall be entitled to full credit against such awards for the employee's gross interim earnings, unemployment compensation benefits, worker's compensation benefits received or receivable, any other compensation he/she receives from any form of employment during the period he/she was not working for the Cooperative. Subject to the foregoing qualifications and limitations, the Arbitrator's award shall be final and binding upon the Cooperative, the Union and the aggrieved employee or employees.

Section 7.06. Non-binding Mediation.

After a demand for arbitration has been given the Parties shall confer and discuss whether to agree to non-binding mediation prior to arbitration. If the parties agree to non-binding mediation, they may select a mutually agreeable mediator or utilize FMCS mediation services. Mediation shall be held at a mutually agreeable time and location and any fees and expenses for renting space and for compensating the mediator shall be equally shared by both Parties.

ARTICLE 8 - DISCIPLINE AND DISCHARGE

Section 8.01: Maintenance of Discipline and Just Cause.

The maintenance of discipline is the responsibility of the Cooperative, and to that end, the Cooperative has the right to discipline employees for just cause.

Section 8.02: Progressive Discipline.

When the Cooperative determines that discipline is appropriate. The parties agree that, as a general matter, progressive corrective action is the best and most effective way to change behavior and maintain positive employee morale. Discipline will be administered as follows:

- a) **First Level Warning (Verbal Warning):** The documented first level warning is used to inform the employee of a minor infraction of Cooperative or team rules or of failure to perform job duties in an acceptable manner. Generally, a first level warning occurs after an employee has received counseling from their Manager related to the issue(s).

- b) **Second Level Warning (Written Warning):** The second level warning is used when performance and/or attendance problems persist or when action more severe than a first level warning is warranted.
- c) **Third Level Warning (Second Written Warning):** The third level warning is used when performance and/or attendance problems persist or when action more severe than a second level warning is warranted.
- d) **Suspension without Pay:** A suspension without pay (generally three or more scheduled working days) is issued when performance and/or attendance problems persist or when the offense is so serious that a first and/or second level warning is not appropriate.
- e) **Termination:** If all prior disciplinary actions do not resolve the situation, or if the nature of the violation is so serious that a first or second level warning or a suspension is not appropriate, the employee is subject to termination.
- f) **Discharge Based on Egregious Act:** The Cooperative has the right to immediately discharge an employee based on an egregious act. This includes acts calling for immediate discharge under Cooperative Administrative Policies in existence at the time of the ratification of this Agreement.
- g) **Effect of Warnings and Prior Discipline.** A warning for any cause may constitute a basis for future discipline, including termination, for any subsequent infraction for any cause. Documentation of Verbal and Written Warnings shall remain active for six (6) months, provided the employee has corrected such behavior and not incurred subsequent discipline. Suspension Without Pay and all higher disciplinary actions will remain active for twelve (12) months, provided the employee has corrected such behavior and not incurred subsequent discipline. Should the Union or employee assert that the employee has a record of past good performance, attendance, or behavior that should be considered to mitigate misconduct or reduce the degree of discipline to which the employee would otherwise be subject, then the employee's entire employment record may be considered to determine whether such mitigation or reduction is appropriate.
- h) **Written Plan for Corrective Action:** The Cooperative and employee may develop a Written Plan for Corrective Action as a tool for the employee to develop their personal plan on how to correct a disciplinary issue at any disciplinary step. This requires the employee to take responsibility for the action, develop their plan in writing and abide by the conditions. A Corrective Action Plan may remain in an employee's personnel file until the Plan is completed.

- i) **Safety Violations.** Discipline for proven safety violations shall be administered in accordance with the American Public Power Association (APPA) Safety Manual with appendix ("yellow sheets") which assigns the appropriate level of discipline under this Agreement. The Cooperative's safety rules and discipline assigned to violations may be revised and updated by a Safety Rules Committee consisting of an equal number of members appointed by the Cooperative and the Union.

Section 8.03: Weingarten Rights.

The Union shall be given the right, upon the employee's request, to be present at any examination of an employee by a representative of the Employer in connection with an investigation if the employee reasonably believes that the examination may result in disciplinary action against him/her.

Section 8.04: Copy to Union.

A copy of all disciplinary actions issued to Bargaining Unit employees will be forwarded to the Union as soon as practicable after issuance of such discipline.

ARTICLE 9 - HOURS OF WORK

Section 9.01: Hours of Work

- a) **Workweek:** All workweeks shall consist of forty (40) guaranteed hours, and employees will be available for work between the hours of 7:00 a.m. to 3:30 p.m., Monday through Friday.
- b) **Workday:** The regular workday is eight (8) hours, scheduled between the hours of 7:00 a.m. and 3:30 p.m., Monday through Friday.
- c) **Shift:** All shifts start and stop times will be in the Local Time Zone. The day shift will begin at 7:00 a.m. and end at 3:30 p.m. All Employees must show up and be ready to work at their district offices at the start of the shift but shall not be required to return to their district office at the close of their shift provided they continue to work in the field to the end of their shift. The Cooperative may require employees to record or verify arrival and departure time through any means now used by any other employer represented by the Union. Should the Cooperative select a means for recording or verifying arrival and departure times not already used by another employer with employees represented by the Union then the Cooperative will give the Union notice and an opportunity to bargain over this other means of recording or verifying work time.
- d) **Payroll Period:** The payroll period shall consist of fourteen (14) consecutive calendar days beginning on Saturday at 12:00 a.m. (Midnight) and ending on Friday at 11:59 p.m.
- e) **Lunch Period:** Each employee shall receive a thirty (30) minute lunch as close to the

middle of their shift as possible.

- f) **Breaks:** Each employee shall receive a fifteen (15) minute break on Cooperative time to be taken as close to the middle in the first half of their workday as possible. A second fifteen (15) minute break on Cooperative time to be taken as close to the middle of the second half of their workday as possible.
- g) **Work Schedule Notice:** Employees shall be notified if there is any change in their next week's work schedule no later than 3:00 p.m. on Friday.

ARTICLE 10 – OVERTIME

Section 10.01: Overtime Hours.

Hours scheduled in excess of eight (8) hours in one day or forty (40) hours in one week are considered overtime and are not part of the normal day. No employee will be required to reduce their normal hours to account for overtime worked, or to be worked. All overtime shall be paid for at the rate of one and one-half times (1 1/2 X) basic rates, except for Sundays and holidays, which are paid at two times (2X) basic rates.

Section 10.02: 16-hour Rule.

No employee will be permitted to work more than sixteen (16) hours consecutively. Each employee shall be responsible for tracking their work hours in order to comply with this Rule.

Section 10.03: Rest Period.

An employee who has worked sixteen (16) consecutive hours shall, upon his/her release, take a mandatory 8-hour rest period before he/she returns to work.

- a) Any unpaid lunch periods will count toward the consecutive hours worked.
- b) If this rest period extends into his/her regularly scheduled working hours for four (4) hours or more, he/she shall be excused from his/her regular shift and paid his/her straight-time base rate for those hours. The exception to this is during a storm restoration effort that is ongoing, where the employee will report back to work immediately following his/her 8-hour rest period.
- c) If the rest period extends into his/her regularly scheduled hours for less than four (4) hours, he/she shall be excused from that portion of his/her regular shift and be paid for the excused hours at his/her straight time base rate. The employee will report to work at the end of his/her rest period unless directed otherwise by his/her manager.
- d) Rest time shall not be denied.

Section 10.04: On-Call / Standby Pay.

Each employee required to stand by for a callout will be paid one (1) hour per scheduled eight (8) hours on call, times his/her hourly overtime rate for all days (Monday-Sunday) on standby. Standby pay is only paid if the employee is not called out during each 8-hour period. Example:

Each office, whether Somerset or a district office, will have two (2) hours per weeknight, three (3) hours for each Saturday, and three (3) hours for each Sunday, available for employees assigned to standby duty. The total amount of standby pay available at each office will be sixteen (16) hours per week if not called out at all. For the purpose of calculating standby pay, the following 8-hour periods will apply: 3:30 p.m. to 11:30 p.m., 11:30 p.m. to 7:30 a.m., and when applicable, 7:30 a.m. - 3:30 p.m.

- a) Employee is responsible for covering his/her scheduled days of duty or may trade duty. Traded duty between employees is the responsibility of those employees. The duty must be covered by each employee as traded. Prior notice to dispatch is required for an on-call employee to trade on-call duty days, and the employee accepting the trade must be qualified to perform the work. All employees involved in the trade must work the on-call duty days for which they have traded.
- b) Employees will receive the next year's call out list no later than December 1st of the current year.

Section 10.05: Call Out.

An employee is "called out" for overtime work when he/she is given notice to report for work while off duty. "Call out" shall be assigned with the most senior employee by classification* contacted for the first assignment. All employees subject to "call out" shall be on continuous rotation, by District, with the next most senior employee after the last employee contacted for "call out" given the next assignment. (*Foreman and lead lineman will be one list. Lineman/apprentices shall be a separate list. Any employees from any District may be called out if necessary.) When an employee is "called out" for overtime work or is instructed to report for overtime work:

- a) He/she shall receive a minimum of two (2) hours of pay at the overtime rate, including travel time.
- b) The Parties recognize that availability for call-out work is an essential function of the job for each employee subject to "call out" duty. Even if an employee is not on the rotation for call-out, he/she must respond to a Cooperative request for called out work.
- c) If an employee subject to call-out duty fails to answer and respond to three (3) consecutive call out occasions the employee's qualifications for his/her job is placed in doubt due to his/her unavailability.
 - I. On the occasion of missing three (3) consecutive call outs the employee shall receive a written warning for unavailability.
 - II. On the fourth (4th) consecutive missed call out, the employee shall receive a five-day suspension without pay.
 - III. On the fifth (5th) consecutive missed call out, the employee shall be terminated as the employee has shown to be unqualified for his/her position due to unavailability.
 - IV. When any of the above incidents of consecutive failures to respond to call-out is over 365 days old, that incident shall expire and not be considered for purposes of disqualification for employment due to the employee's unavailability.
 - V. For purposes of this subsection, if any employee misses a call but reaches the

dispatcher and agrees to report for duty before a crew is committed to meeting the call-out need, the employee will not be considered to have missed the call.

- VI. For purposes of this subsection, consecutive missed calls within the same 24 hour period shall count as a single missed call.
- VII. The Cooperative shall post a list in a format selected by the Cooperative showing the anticipated order of employees being called for callout, two (2) phone numbers on file to be called by the dispatcher, one of which shall be the employee's work phone, and any missed call-outs to the date of the list.
 - The list shall be updated approximately every two (2) weeks.
 - Each employee shall be responsible for checking this list and reporting to the Cooperative any inaccuracy in the list, or PTO coverage excusing the failure to respond to the callout, within eight (8) workdays of the posting.
 - Failure to timely report an inaccuracy or applicable PTO coverage waives the inaccuracy or claim of PTO coverage.
 - Reports of inaccuracy or PTO coverage shall be made to the Director of Operations, or his/her designee.
 - Dispatch will call both numbers on the call-out list before marking the employees down as missing a call. Employees may designate one of the phone numbers on the call list as the preferred phone number which will be called first. Dispatch must leave voicemail on work phone.

Section 10.06: Reasonable Notice.

In cases when overtime is planned or foreseen, Management shall make a reasonable effort to inform the potentially affected employees as early as reasonably possible but no later than twenty-four (24) hours' notice. Reasonable effort may include verbal communication.

Section 10.07: Release From Work On Time.

When an employee needs to be released from work on time, the employee will notify the supervisor at the beginning of his/her shift. The supervisor will make every effort to accommodate the employee.

Section 10.08: Hold Over.

Employees held over for overtime work after their shift will receive time and one half pay (1 ½ X).

Section 10.09: Temporary Employees Overtime.

Temporary employees shall not work overtime when Regular employees are available to work overtime.

Section 10.10: Hours Used in the Computation of Overtime.

For purposes of this Agreement, all hours of paid compensation such as holidays, PTO, jury duty, bereavement leave, etc., will be considered as hours worked for the purposes of overtime.

Section 10.11: Storm Assignment.

When the Cooperative requests an employee for storm work to assist other cooperatives in need that are off South Kentucky RECC's system, the opportunity shall be filled by seniority and

classification. All employees who are on Storm Assignment will be compensated at the rate of one and one-half times the straight time hourly rate of pay (1 ½ X) for all hours worked, except for Sundays and Holidays which shall be compensated at two times (2 X) straight time hourly rate of pay.

ARTICLE 11 - HIRING, LAYOFF, AND PROMOTIONS

Section 11.01: Hiring of Employees.

When the Cooperative hires new employees, the Cooperative shall notify the Union Business Manager.

Section 11.02: Seniority.

All employees shall receive seniority credit for continuous service from the day of their last date of hire. Continuous service means that an employee can have no break in his/her employment with the Cooperative, except for approved leave or layoff of less than one (1) year. The seniority ranking of employees hired on the same date will be determined by using the last digit of the employees' Social Security number, with zero as the lowest number. If the last numbers match, they will use the last two (2) digits of the employees' Social Security number and will continue on until a lower number no longer matches.

Section 11.03: Seniority List.

The Cooperative shall maintain two (2) seniority lists. The first is Full-Time employees, and the Second is Part-Time employees. Temporary employees shall have no seniority.

Section 11.04: Job Openings and Awarded Positions.

All job openings shall be posted internally for two weeks prior to filling the job vacancy. All openings must be posted promptly after the Cooperative determines to fill the vacancy. If more than one internal candidate applies for the position the Cooperative may choose the most qualified of the applicants in its judgment. If both internal candidates are equally qualified the Cooperative shall choose the most senior of the internal applicants. The Cooperative may post the same position externally, if no internal candidate who is presently qualified for the job (as determined by the Cooperative) has applied for the opening within the two (2) week posting period. The Cooperative will provide the Local Union Business Manager with a copy of the job requisition posting. Until the Cooperative has selected an employee to regularly fill such permanent job vacancy, the vacant job may be temporarily filled for no longer than six (6) months. If vacancy last longer than six (6) months the Cooperative shall post the open position. A successful job bidder shall not thereafter bid for any other posted job for six (6) months. The Cooperative shall notify the Business Manager of the award of positions.

Section 11.05: Declining Consideration.

An employee who applies for a job posting may decline such consideration at any time prior to being awarded the job by submitting a written waiver of consideration to the Cooperative and the Union.

Section 11.06: Layoffs.

Should the Cooperative require the need to have a reduction in the workforce, reductions will be made within each job classification to be reduced by reverse seniority within that job classification. No employee may displace any other employee, however, unless the more senior employee is at the time qualified and able to perform the work of the employee being displaced. An employee who displaces another employee pursuant to this Section shall be paid at the hourly rate of pay for that job classification being filled.

- a) First and foremost, all contracted and temporary employees shall be laid off first.
- b) Second, Part-Time employees shall be laid off before Full-Time employees. A Part-time employee with the least seniority shall be laid off first. The Cooperative will continue this process through the Part-Time seniority list until the number of reductions is met. Should the Cooperative need additional reductions, the Cooperative will move to the Full-Time seniority list and continue the process, using the least junior employee until the number of reductions needed is met.
- c) The Cooperative will provide the Business Manager of the Local Union at least thirty (30) days' notice of any reductions to be made within the workforce.

Section 11.07: Layoff Recall.

All laid off employees shall be placed on a recall list in order of seniority for one (1) year. When the Cooperative needs to increase manning, the Cooperative shall go to the recall list and recall employees by recalling the most senior employee in the job classification needed first. Should the most senior employee in the job classification needed decline to return to work within fourteen (14) days from the date of recall, the employee's name shall be removed from the roster, and his/her seniority shall terminate.

New employees, Temporary employees, or Contracted employees, shall not be employed in any Group until all furloughed employees in the job classification needed have had an opportunity for a particular job opening or have been removed or recalled in accordance with this Section.

Section 11.08: Termination of Seniority Rights.

Employees shall be considered as terminated from the Cooperative and shall be removed from the seniority list, with no provision of reinstatement of past seniority under the following conditions.

- a) Resignation or just discharge from the Cooperative.
- b) Expiration of one (1) year after the day of Layoff, the employee has not been recalled to active duty.
- c) Reclassified and transferred to a non-union position with no termination of service; however, if any such employee returns to the bargaining unit within ninety (90) days, there shall be no loss of seniority rights.

- d) Expiration of twelve (12) months after commencement of absence due to illness or injury. Should an employee incur what the Union and Cooperative agree is a catastrophic injury where the employee is absent from work with a work-related injury, the Cooperative shall extend the employee's employment an additional twelve (12) months, provided the employee is able to furnish prior to the expiration of twelve (12) months from the date of their absence documentation demonstrating that the employee will be able to return to their full duties of his/her position within the additional twelve (12) months.

ARTICLE 12 – HOLIDAYS

Section 12.01: Observed Holidays

. For the term of this agreement, the following days will be observed as uniform and fixed Cooperative holidays.

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- Day after Thanksgiving
- Christmas Eve
- Christmas Day
- Employees' Birthday*
- Personal Day*

*Employees must have completed 12 months of employment before taking the Birthday and Personal Day Holiday.

- ❖ Employees who work on an observed holiday (12:00 a.m. to 11:59 p.m.) shall be paid his/her eight (8) hours of holiday allowance in addition to a rate of two (2) times his/her regular straight-time hourly rate for all hours worked on such holiday.

Section 12.02: Saturday/Sunday Holiday Observance:

- a) **Sunday/Monday.** When any of the observed holidays (referenced in Section 1 of this Article) fall on a Sunday, the following Monday shall be observed as the holiday.
- b) **Saturday/Friday.** When any of the observed holidays (referenced in Section 1 of this Article) fall on a Saturday, the preceding Friday shall be observed as the holiday.

Section 12.03: Holiday Allowance.

Employees normally scheduled to work on an observed holiday or who are off duty as part of their regular schedule on an observed holiday shall be paid eight (8) hours of holiday allowance at the employee's regular straight-time rate.

Section 12.04: Holiday Overtime Work Process.

When the Cooperative needs to schedule work on an observed holiday, the Cooperative will indicate the number of employees in each classification needed. Employees, beginning with the employee with the most classified seniority, will be asked, and he/she shall be able to choose whether or not to work the holiday. Such choices shall continue through the classification until the job requirement is met. In the event that all employees have been asked and it becomes necessary to assign employees to work the holiday, such assignments will be completed in reverse classified seniority order. This process must be completed no less than forty-eight (48) hours prior to the holiday.

Section 12.05: Holiday Pay Eligibility.

To receive holiday pay, an employee must have worked his regularly scheduled hours on the day immediately preceding and the day immediately after the holiday, unless the employee's absence is due to an approved PTO or other paid compensation such as holidays, jury duty, bereavement, union leave, etc. Employees on leave of absence

(worker's compensation, short term disability, long term disability, medical leave, leave without pay, etc.) and have not performed active work within the payroll cycle or are inactive on the payroll, are not eligible for holiday pay.

ARTICLE 13 - PAID TIME OFF (PTO)**Section 13.01: Eligibility.**

Employees begin to accrue Paid Time Off (PTO) upon the employee's date of hire. Eligible employees must be scheduled to work at least thirty-two (32) hours per week on a regular basis to be eligible to accrue PTO. Employees working less than thirty-two (32) hours per week on a regular basis and temporary employees are not eligible to accrue PTO. All PTO leave requests must be preapproved with the employee's supervisor and may be taken in no less than one-hour increments. Approval for all scheduled time away from work is subject to applicable workloads. In case of an emergency, however, an unscheduled PTO may be allowed at the discretion of the employee's supervisor.

Section 13.02: Availability.

PTO accruals are available for use in the pay period following completion of 30 days of employment. All hours thereafter are available for use in the pay period following the pay period in which they are accrued.

Section 13.03: Accrual and Payment of PTO.

Accruals are based upon paid hours up to two thousand and eighty (2,080) hours per year, excluding overtime. Employees working less than forty (40) hours per week but at least thirty-two (32) hours per week will earn PTO hours on a prorated basis. Length of service determines the rate at which the employee will accrue PTO and is governed by the Full-time Accrual Rates chart provided below. PTO does not accrue on unpaid leaves of absence or PTO cash outs upon termination. Employees become eligible for the next highest applicable accrual rate on the first day of the pay period, in which the employee's employment anniversary date falls.

Section 13.04: Full-time Accrual Rates:

Years of Service	Accrual Rate Bi-Weekly Pay Period	Accrual Rate for* Annual PTO
0-4 years of service	6.78	22 days 176 hours
5-9 years of service	7.55	25 days 196 hours
10-14 years of service	8.32	27 days 216 hours
15-19 years of service	9.08	30 days 236 hours
20+ years of service	9.85	32 days 256 hours

*Annual PTO accrual rates are based on an employee having two-thousand and eighty (2,080) paid hours per year (40 hours per week).

*Employees working less than a full calendar year, or less than forty (40) hours per week but at least thirty-two 32 hours per week will earn PTO hours on a prorated basis.

** A maximum of five-hundred and twenty (520) hours of accrued and unused PTO in the employee's time bank may be carried over from one calendar year to the next.

Section 13.05. Use and Scheduling of PTO.

Employees are required to use available PTO when taking time off from work. PTO may be taken in increments of as low as one-hour.

- a) Whenever possible, PTO must be scheduled in advance. PTO is subject to supervisory approval, department staffing needs and established departmental procedures. Unscheduled absences will be monitored. An employee will be counseled when the frequency of unscheduled absences adversely affects the operations of the department.
- b) An employee is required to use PTO hours according to their regularly scheduled workday.

For example, if an employee works a ten-hour day, they will request ten (10) hours of PTO when taking that day off. PTO is paid at the employee's straight time rate

- c) Employees may not borrow against their PTO banks; therefore, no advance leave will be granted, (employees may not use PTO time they have not earned).

Section 13.06. Cash Out.

The Cooperative will schedule and give employees advance notice of two dates per year (generally in the spring and fall of each year) by which employees can cash out a portion of their earned PTO

- a) Effective from the date of ratification, up until December 31, 2024, employees may cash out any amounts in excess of five-hundred and twenty (520) earned hours of PTO. The cash out will be paid at the employee's current base rate of pay.
- b) January 1, 2025, and thereafter, employees may cash out any amounts, provided they will have at least two-hundred and eighty (280) earned hours of PTO remaining to cover unanticipated absences. The cash out will be paid at the employee's current base rate of pay.
- c) It will be the responsibility of the employee to utilize the cash out option to maintain a bank of no more than five-hundred and twenty (520) hours going into a new calendar year. PTO hours in excess of five-hundred and twenty (520) hours will not rollover into the employee's bank in the new calendar year and will be lost.

Section 13.07. Payment Upon Separation from Employment.

An employee will be paid upon resignation, separation or retirement for all allowable PTO hours accumulated but not used.

ARTICLE 14 - LEAVE OF ABSENCE

Section 14.01. Bereavement.

Employees will be entitled to bereavement pay when there is a death as follows:

- a) Five (5) Days (40 Hours)
Family Members: Children, Step Children, Spouse or Domestic Partner.
- b) Three (3) Days (24 Hours)
Family Members: Parent, Grandparent or Grandchildren, including step and In-law.
Sibling including half & step.
- c) Two (2) Days (16 Hours)
Family Members: Aunt, Uncle, Niece, Nephew, Great Grandparent, Including Step and In-law.

Pallbearer: If an employee serves as an active pallbearer for a deceased active employee or retired employee, he/she will be given time off from work of one (1) day (8 hours), without loss of regular straight-time pay on the day of the funeral.

Death of Active Employees: In situations where an active employee passes away, active employees will be given time off, upon request, from work of one (1) day (8 hours), without losing regular straight-time pay on the funeral day to attend the funeral services.

Section 14.02. Jury Duty & Witness Duty.

Regular employees who are selected to serve as jurors in the jurisdiction of their residence, or are subpoenaed as a witness in a legal proceeding, and are required to be absent from work on regularly scheduled workdays because of such duty, will receive a maximum of eight (8) hours of pay per day at their normal rate of pay during such absences, and they may retain any fees paid to them for such duty.

Employees shall notify their supervisors promptly after receiving notice of jury duty summons or witness duty subpoena, and shall obtain such certifications regarding time missed to provide to the Cooperative. If four (4) hours or more remain of an employee's scheduled shift, that employee shall return to work immediately. If four (4) hours or less remain of an employee's scheduled shift, that employee shall report for work on their next regular workday once they are released.

Section 14.03: Military Leave.

Employees who are called or returning for duty will follow the Cooperative's policy which reflects USERRA.

Section 14.04: FMLA Leave of Absence.

Employees needing leave under the Family Medical Leave Act will follow the guidelines set forth in the Cooperative's policy.

Section 14.05: Seniority upon Return from Approved Leave.

Employees who return from an approved leave of absence prior to or on the approved return date will be reinstated in their former position at their rate of pay, provided that the employee remains qualified to perform their original job. The employee will retain their position on all seniority rosters in their respective job classification.

Section 14.06: Benefit Continuation while on Leave of Absence.

Unless otherwise stated herein, employees granted any of the above leaves of absence shall have coverage of the following benefit plans continued to the end of the month in which their leave commences:

- Life Insurance
- Medical
- Dental
- Vision

If the employee desires to continue coverage under these programs during their approved leave of absence, the employee shall continue to pay the monthly premiums of the benefit, up to and including the month in which the employee returns to work from his/her leave of absence. Payments should be made before the end of the month for each month the employee is out. It is the responsibility of the employee to coordinate with the Cooperative regarding the payment of

their premiums while on leave. Failure to make timely payments as prescribed shall cause the immediate cancellation of the program coverage.

Employee-paid additional life insurance will continue if the employee makes their monthly premium payments. Once an employee goes on Long Term Disability (LTD) they are moved to Class 3 which allows for one (1) times their annual salary with no Accidental Death and Disability (AD&D) benefit.

Section 14.07: Voting Leave.

Employees will be granted up to four (4) hours without pay to vote or to request and or execute an absentee ballot. Employees may utilize PTO pay if they elect to be compensated. All requests for Voting Leave will be made to the employee's manager.

Section 14.08: Community Service Leave.

Each employee may take eight (8) hours off each year for community service without loss of pay. The activity must be approved as Community Service Leave before the commencement of the activity. The activity must benefit the community in one of the following areas:

- Education
- Environment
- Social Service
- Health

Section 14.09: Personal Leave of Absence.

in addition to all the other leave benefits provided under this Agreement, the Cooperative may voluntarily, on a case by case basis and in its sole discretion, grant an employee additional leave due to extraordinary circumstances for a period not to exceed six (6) months. The Cooperative shall establish the terms of the leave and the employee's status upon return. The Cooperative's decision to grant, deny, modify, or conclude any additional leave, and the terms of the leave, under this Section may not be challenged on any grounds under the grievance/arbitration provisions of the Agreement or otherwise. Since the granting of such additional leave is entirely voluntary, no Cooperative decision on such leave shall create a precedent or guide for any future Cooperative decision on personal leave. Each Cooperative decision is based upon the Cooperative's judgment alone about the unique facts of each individual case.

ARTICLE 15 – APPRENTICESHIP COMMITTEE POLICY JOINT APPRENTICE COMMITTEE

Section 15.01: Joint Committee.

The parties agree to meet and discuss the possibility of a joint apprenticeship committee during the term of this Agreement.

ARTICLE 16 - NO STRIKE NO LOCKOUT

Section 16.01: No Strike, No Lockout.

During the term of this Agreement and any mutually agreed-upon extensions thereof, the Union will not call, authorize, encourage, ratify, condone, aid, or engage in any strike, sit-down, slowdown, or any other action or inaction to prevent or slow work to put pressure on the Cooperative or otherwise engage in work stoppage of any kind or description, including a so called sympathy strike, or other interference with or stoppage of the work of the Cooperative and the Cooperative will not engage in any lockout of employees. The Union and employees further agree that they will not establish, honor or recognize any picket line, "bannering," public protest, or picketing in any form by any union at the Cooperative, any facility or operation of the Cooperative or any worksite or location where the Cooperative is working or asked to perform work, regardless of where it is located, except as provided in Section 16.02.

Section 16.02: Picket Lines.

The Cooperative will not require bargaining unit members to cross any lawful and primary picket line established due to a dispute between another labor organization at a separate employer/Cooperative. Instead, separate gate(s)/entrance(s) may be established to enable bargaining unit members to gain access to the site of their work without requiring them to cross a lawful and primary picket line, and/or the Cooperative is authorized to have non-bargaining unit members to cross any picket line and perform the work that would otherwise be performed by bargaining unit members but for the lawful and primary picket line. In addition, should the Cooperative consider or negotiate any sale or transfer of the Cooperative or its assets to any third-party that would not be bound by this Agreement, the Union or its member shall be free to publicly protest and express their opposition to such sale or transfer, as long as such protest does not result in any interruption of work.

Section 16.03: Obligations in Unauthorized Work Stoppage.

In the event that any employees in the bargaining unit individually or collectively engage in any strike, sit-down, slowdown, "work to rule" or other stoppages or interference of work against the Cooperative, the Cooperative shall notify the Union of such incident, and the Union shall notify and inform employees that such actions listed above are prohibited and advise employees to cease and return to normal operations immediately.

Section 16.04: Effect of Prohibited Conduct.

Any employee who engages in any conduct prohibited by this Article 16, or who fails or refuses to comply with any provision of this Article 16, shall be subject to discharge by the Cooperative, and such discipline shall not be reviewed upon any grounds. The Cooperative shall be under no obligation to bargain with the Union concerning employees who violated this Article, nor concerning any subject of any strike or other action in violation of this Article so long as the strike or other violation continues.

Section 16.05: Remedies.

Should the Union or the Cooperative suffer any violation of any provision of this Agreement, or any act constituting an unfair labor practice or otherwise any action in violation of federal, state, or local law they may pursue the contractual and legal remedies available to them, but they shall in no event engage in any strike, lockout, or other violation of the Article, and no such contractual or legal violation shall excuse the Cooperative, Union, their officers, agents, or any employee from their obligations and liabilities under this Article.

ARTICLE 17 - BOOT, CLOTHING AND CDL ALLOWANCE**Section 17.01: Boot Allowance.**

The Cooperative will reimburse each employee for the total cost, up to a total of three hundred (\$300) dollars, for the purchase of appropriate work boots on an annual basis, with presentation of an itemized receipt showing the cost purchase of the boots. This benefit shall begin January 1 after ratification of this Agreement and continue for each calendar year under this Agreement.

Section 17.02: Clothing Allowance.

The Cooperative will provide every employee with an annual clothing allowance equal to \$1000 for the purchase of Fire-Retardant clothing. This is provided through an online ordering process designated by the Cooperative. All employees shall also be provided with one-hundred dollars (\$100) worth of non-Fire-Retardant clothing through an online ordering process. These benefits shall begin January 1, 2025, after ratification of this Agreement and continue for each calendar year under this Agreement. The Cooperative shall provide first-time employees a total of two-thousand and four hundred dollars (\$2400) for the purchase of Fire-Retardant clothing for their first year of employment, due to the additional expense of purchasing outerwear necessary for the job. These benefits are provided for employees in the year they arise and may not be accumulated or "rolled over" if not used.

Section 17.03: CDL Allowance.

The Cooperative will pay one hundred percent (100%) of the cost for CDL licensing and medical examination.

Section 17.04: Safety Glasses.

The Cooperative shall continue to follow its safety glasses policy for bargaining unit employees.

ARTICLE 18 - RATES FOR NEW JOB CLASSIFICATIONS

Recognizing that during the term of this Agreement the Cooperative may install new equipment or change work methods resulting in the creation of new job classifications, the Cooperative shall establish rates for such new classifications in line with the Cooperative's wage scale for like work

and notify the Union's representative in writing. If after ten (10) days the Union does not question the rate established for the new classification, it shall become the established rate for the job; otherwise, the establishment of such rate shall be a matter for negotiation. If the parties negotiate and are unable to reach an agreement, the rate as established by the Cooperative shall stand until this Agreement expires and then be subject for re-negotiation.

ARTICLE 19 – GROUP INSURANCE AND BENEFITS

Section 19.01 Health Insurance.

Bargaining Unit members shall receive the same group health insurance coverage options and plan design as all other Cooperative employees. Participating Bargaining Unit members shall contribute to their group health insurance costs a percentage equal to twenty (20%) percent of these total costs with the Cooperative paying the remaining eighty (80%) percent of these total costs.

Section 19.02 Dental and Vision Insurance.

Bargaining Unit members shall receive the same dental and vision insurance coverage options and plan design as all other Cooperative employees, and participating Bargaining Unit members shall share the cost of dental and vision insurance at the same percentage as all other Cooperative employees.

Section 19.03 Life, Dismemberment, and Disability Insurance.

Bargaining Unit members shall receive life and dependent life insurance, accidental death and dismemberment insurance, and short and long term disability insurance as other Cooperative employees and under the same terms.

Section 19.04 Retirement Pension Plan.

Bargaining Unit members shall participate in the NRECA retirement pension plan at the same level as other Cooperative employees and NRECA 401K Plan with a 2% Cooperative matching contribution.

Section 19.05 Educational Assistance.

Bargaining Unit employees shall be eligible for the same educational assistance benefits available to other employees of the Cooperative.

Section 19.06 Plans' details and terms.

All insurance, pension, and benefit plans will be governed by the insurance coverage and other types of insurance plans provided to employees, with the exact coverage and conditions for the coverage determined by the terms and conditions of the policy, plan, or contract. The Cooperative shall not be liable as an insurer of any of the benefits to employees, except under the terms of the applicable insurance or self-insurance plans.

ARTICLE 20 - WAGES

All rates of pay shall be based off the Line Tech Pay as of July 1, 2024 which is \$42.06 per hour.

Apprentice Steps	Percentage of Line Tech Pay	New Hourly Rates at ratification	New Hourly Rates at 1 st anniversary	New Hourly Rates at 2 nd anniversary
A1	65%	\$28.67	\$29.82	\$31.01
A2	70%	\$30.88	\$32.12	\$33.40
A3	80%	\$35.29	\$36.70	\$38.17
A4	85%	\$37.49	\$38.99	\$40.55
Line Tech	100%	\$44.11	\$45.87	\$47.70
Lead Lineman/Servicemen	105%	\$46.27	\$48.12	\$50.04
Foreman/Contract Coordinator	110%	\$48.42	\$50.36	\$52.37
Meterman I	90%	\$39.80	\$41.39	\$43.05
Meterman II	100%	\$44.11	\$45.87	\$47.70
Mechanic	90%	\$38.80	\$40.35	\$41.96
Field Services Tech	90%	\$38.80	\$40.35	\$41.96
Warehouseman	60%	\$25.87	\$26.90	\$27.98
Warehouse Coord	80%	\$34.49	\$35.87	\$37.30
Buildings and Grounds Coord	70%	\$30.18	\$31.39	\$32.65
Right of Way Coordinator	90%	\$38.80	\$40.35	\$41.96
Right of Way Crew Forman	90%	\$38.80	\$40.35	\$41.96
Right of Way Tree Trimmer I	60%	\$25.87	\$26.90	\$27.98
Right of Way Tree Trimmer II	70%	\$30.18	\$31.39	\$32.65

Adjustments to wages based on Co-op / job experience

Years in basic job function

<1 Year	90%
1-2 Years	95%
2+ Years	100%

ARTICLE 21 – DURATION AND RENEWAL

This Agreement became effective at 12:00 am, December 12, 2024, and will continue in full force and effective through 12:00 a.m. on December 12, 2027, and for yearly periods thereafter unless

either party notifies the other party in writing not less than sixty (60) days before any termination date of such party's desire to commence negotiations for a new contract agreement.

IN WITNESS WHEREOF, the Cooperative and the Union have respectively caused this Agreement, constituting the entire agreement between the Parties with respect to the collective bargaining agreement, to be signed by their proper and duly authorized officials, this 24th day of March, 2025

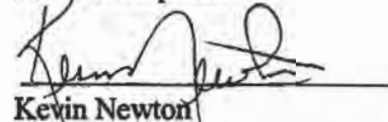
For the Union:



Alex Vibbert

**President, Business Manager & Financial Secretary
IBEW Local Union 2100**

For the Cooperative



Kevin Newton

**President and Chief Executive Officer
South Kentucky RECC**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 27: Refer to the Application generally.

- a. Explain whether payment processing fees have risen in the past ten years.
- b. Provide the monetary amount that SKRECC has included in the revenue requirement for payment processing fees, with a breakdown between each payment type.
- c. If SKRECC includes credit card fees in the revenue requirement then provide the Commission case number and Order that approved these specific fees to be included in rates.
- d. Provide all payment processing fees that SKRECC has paid for in the years 2021 – 2025, and provide a breakdown for each type of payment processing fee.
- e. Identify the type of payments SKRECC accepts from a customer without assessing a fee.
- f. Identify the type of payments SKRECC accepts only with a fee assessment.
- g. Explain in full detail whether SKRECC requires a convenience fee to be added to all credit card transactions in order for other member customers to not subsidize the credit card payments. If not, explain in full detail why not.
- h. Provide the type of credit cards that SKRECC accepts as payment (e.g. Visa, MasterCard, American Express, etc.), the fee that the Company pays to process each type of credit card, and the associated fee to the member customer.
- i. Provide all other forms of payment that SKRECC accepts from member customers to pay the utility bill, the corresponding fees that the Company pays for each payment

type, as well as all fees assessed to the member customers for each payment type.

Response 27(a): South Kentucky has data available for 2021-2025. Total fees for payment processing were approximately \$594,000 in 2021 and dropped to approximately \$584,000 in 2024.

Response 27(b): Please see the table below.

Test Year Payment Fees	Sum of Amount
7035 - FEES - KIOSK	\$ 8,091
7040 - FEES - CREDIT CARD	\$ 508,885
7041 - ONLINE PAYMENTS-FISERV	\$ 1,735
7045 - FEES - E-CHECK	\$ 12,591
Grand Total	\$ 531,303

Response 27(c): Debit and Credit Card fees were not excluded from the revenue requirement in the last rate case.

Response 27(d): Please see the table below.

	+ 2021	+ 2022	+ 2023	+ 2024
Fee Type				
7035 - FEES - KIOSK	\$6,049	\$8,861	\$12,054	\$3,407
7040 - FEES - CREDIT CARD	\$552,162	\$649,423	\$541,785	\$565,986
7041 - ONLINE PAYMENTS-FISERV			\$1,454	\$1,690
7045 - FEES - E-CHECK	\$35,360	\$41,504	\$20,553	\$13,208
Grand Total	\$593,571	\$699,789	\$575,845	\$584,290

Response 27(e): South Kentucky accepts payments by cash, check, debit/credit card, e-check, and bank draft. South Kentucky considers payment processing fees a general cost of doing business and does not pass on processing fees directly to its members.

Response 27(f): South Kentucky does not assess a fee for any form of payment. Members may use a payment method called Vanilla Direct at various convenience stores to pay their bill, and that payment method does charge a fee of \$1.50; however, that fee is in no way associated with

South Kentucky, and South Kentucky does not receive any of that fee.

Response 27(g): There are no credit card convenience fees charged to South Kentucky members that make payment via credit card. There are costs associated with processing all payment types. Payments made in person, most commonly cash and check payments, are the most expensive to process due to the time required for an employee to take the payment from the member, apply the payment to the member's account, and then complete the daily bank deposit which requires a physical trip to the bank. By contrast, an online payment with a credit card is posted to the member's account automatically and no employee involvement is necessary. Management does not believe it is reasonable to charge a convenience fee for credit cards when there are costlier forms of payment that do not require the member to pay a convenience fee.

Response 27(h): South Kentucky accepts Visa and MasterCard credit cards.

Response 27(i): See responses to Item 27(d) and Item 27(d).

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 28: Refer to the Direct Testimony of John Wolfram (“Wolfram Testimony”) at pages 14 – 20. Explain whether the class cost of service study was performed in line with recent Commission precedent. If not, explain in detail why not.

Response 28: The class cost of service study (“COSS”) was performed in line with recent Commission precedent for traditional rate filings.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 29: Refer to the Application generally.

a. Does SKRECC pay for the travel and meal expenses for Directors' spouses when the spouse accompanies the Director? If so, indicate by year, from 2022, 2023, and 2024 how much spousal travel expenses have been incurred by the Company.

b. Indicate how much spousal travel has been included in the adjusted test year revenue requirement.

Response 29(a): South Kentucky does not pay for travel or meal expenses for Directors' spouses when accompanying the Director.

Response 29(b): Not applicable.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 30: Refer to the Application generally. Provide copies of the Board of Director Meeting Minutes for 2024 and 2025 year-to-date. Consider this an ongoing request during the pendency of this case.

Response 30: Please see Attachment AG 1-30.

ATTACHMENT AG 1-30

MINUTES
JANUARY 2, 2024
SPECIAL BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

A Special Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, January 2, 2024, beginning at 5:00 p.m. EST, in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the Discussion Agenda was adopted as presented.

DISCUSSION AGENDA

- 1) Executive Session - Upon a motion duly made, seconded, and unanimously carried, the Board of Directors entered into the executive session at 5:05 pm. No formal action was taken during the executive session. The directors exited the executive session at 5:55 pm and the regular meeting resumed.

Upon a motion duly made, seconded, and unanimously carried, the Board agreed to reject Mr. Joe Carroll’s counteroffer to the President and Chief Executive Officer position which was offered to him upon Mr. Lovell’s decision to not accept the position.

- 2) Upon a motion duly made, seconded, and unanimously carried, the meeting adjourned at 6:01 pm.


Cathy Epperson, Chairperson of the Board

1-11-24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

12/11/24
Date

MINUTES
JANUARY 11, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, January 11, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., who joined the meeting via telephone, and Greg Redmon. Also, present were Kevin Newton, Interim Chief Executive Officer, and Chief Operating Officer; Shelley Young, Chief Financial Officer; Mark David Goss, Chief Legal Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Bruce Parkey was in attendance to provide a PowerPoint presentation on a proposed line extension in the Mt. Victory area of Pulaski County.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mrs. Young discussed being prepared in the event of inclement weather.
- 6) Presentation on Mt. Victory Line Extension – Mr. Newton introduced Mr. Parkey who recently retired from South Kentucky RECC after 46 years of employment. Mr. Parkey is currently working for the co-op as a staking contractor. During the past three years, he has spent much time working with a group of landowners in the Mt. Victory area of Pulaski County on getting electric service to their properties which lie within the Daniel Boone National Forest. Mr. Newton and Mr. Parkey discussed the work done so far, the PSC regulations regarding line extensions which we must follow, and the \$43,550 line construction cost which has been discussed with the property owners. The total, split evenly among the six owners, amounts to \$7,259 each. All of them but Mr. Justice, who has experienced some recent financial difficulties, are prepared to pay the \$7,259 fee. He is willing to pay a portion of the fee but has asked the co-op to allow him to pay the balance in installment payments over a short period of time. Mrs. Young stated that we have a way to invoice him, and Mr. Goss agreed that he could draft an agreement for him to sign in order to make payments. Mr. Newton clarified that the directors have been tasked with this decision due to the fact that Mr. Justice cannot afford to pay the upfront costs in full and will need to make payments. Mr. Goss commented that this story would be a good feature article for Ky Living magazine and would highlight the co-op’s work in getting electric service to a group in a remote area of our territory. Upon a motion duly made,

seconded, and unanimously carried, the directors approved the Mt. Victory Line Extension Project.

- 7) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 8) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Special Board Meeting Minutes of December 5, 2023 – Cathy Epperson.
- 2) Approval of Regular Board Meeting Minutes of December 11, 2023 – Cathy Epperson.
- 3) Approval of Special Board Meeting Minutes of December 18, 2023 – Cathy Epperson.
- 4) Approval of Special Board Meeting Minutes of January 2, 2024 – Cathy Epperson.
- 5) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for November 2023 in the amount of \$17,057.
 - b. Thirty-nine Capital Credit Refunds for Deceased Estates for December 2023 in the amount of \$30,964.66.
 - c. SKRECC New Members for December 2023: 334.
 - d. Claims for December 2023.
 - e. CEO, Attorney, and Directors Expenses for November 2023.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, Interim CEO
 - A. CFO's Report – Mrs. Young provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Young provided additional information and answered inquiries related to the following topics.
 - November Financial Report – Mrs. Young reported that she is in contact with the auditors on how to proceed with posting the FEMA reimbursement, working through the new process of a single annual posting of unbilled revenue, and how to manage posting a receivable for the CARES Act reimbursement. She stated that she has also contacted East Ky Power for an estimate on what our portion of patronage will be. Pole attachment estimates and our health care liability are two other unknowns which Mrs. Young is working on in order to complete the year end close of 2023.

In answer to an inquiry regarding construction work in progress, Mrs. Young stated that the item contains a total of all construction work orders open which includes commercial and residential accounts.

Mrs. Young further commented that our financial statements continue to reflect that our lower-than-expected net revenue is the driving factor in why we continue to run behind in budget. We are experiencing the same situation as our sister co-ops and the G & T because of mild weather, and this is the main reason that we need the majority of our revenue coming from our monthly service cost instead of our kwh charges. Mrs. Young commented that this can be remedied once we can proceed with our cost-of-service study and a rate case.

Mrs. Young informed directors that she and her group will do their best to have the financial report for December ready for the February board meeting, but the early meeting date of February 8th and the year-end closing process may result in a delay.

- CARES/Synergi Refund Update – Mrs. Young reported that the project with Synergi has resulted in an approximately \$1 Million refund opportunity. Synergi billed us for 15% of the refund amount as their fee and the \$156,000 payment will be recorded in 2023. To receive the refund, we must file five quarterly amended Form 941s and an amended Form 990. Mrs. Young commented that she is waiting to hear from the auditors on how to record the receivable and allocate the refund to the members. The refund should be received sometime in 2024 and any delays will result in interest being applied to the final amount. Mrs. Young stated that she is going to reach out to tax consultants on filing the amended tax returns.

Mrs. Young stated that she and Mr. Newton have a call scheduled for January 19th with FEMA folks to discuss the conclusion of the March 2023 storm costs. She also has questions regarding the allowed amount for recouping costs associated with pulling together the information and working on the filing. The allowed amount, which FEMA inserted into our application, is based on a formula, and amounts to approximately \$81,000. Our actual costs are approximately \$10,000.

- B. COO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton also provided information on the following topics.

- Staffing Update – Mr. Newton informed the directors that there are two linemen and one tree trimmer positions open in Somerset. The linemen left to take jobs with Kentucky Utilities. Mr. Newton also stated that Greg Erisman, District Construction Manager in Monticello, will be retiring February 9th. The job will be posted in the near future.

- Mr. Newton commented that he added a note to his written report about Bosch Berries and their most recent billing. Their usage in December was very high, and at 8.5 megawatts, they are our largest load.
- Mr. Newton stated that he had emailed Mr. Anderson regarding the Gideon's discontinued use of the old Monticello water plant building for meetings. Mr. Anderson had replied that he understood completely, and the Gideon's had another meeting location available to them.

C. CTO's Report – Mrs. Fracas' report was included in the meeting materials which were distributed to the directors prior to the meeting. The directors had no further comments.

D. CLO's Report – Mr. Goss updated the directors on the following topics.

- Board Election Process Update – Mr. Goss stated that tomorrow, January 12th, is the turn in deadline for applicants. There have been seven packets distributed and one turned in, which is Mr. Tackett's. The Credentials & Elections Committee is scheduled to meet on January 19th, and with staff assistance, will verify the signature petitions and the packet information. Once the candidates are certified, the background check process will begin.
- Completion of Annual Independence & Conflict of Interest Policy for 2024 – Mr. Goss distributed the documents for directors to review and sign. Mr. Goss stated that he would like to have them returned at or before the next meeting.
- 2024 SKRECC Annual Business Meeting Date & Format Approval – Mr. Goss stated that the meeting will need to be after June 13th, which is the final day of the election. Mr. Nelson stated that he was not happy about the amount of member participation/attendance last year and asked for clarification on the quorum requirement. Mr. Goss stated that the bylaws were amended during the pandemic to provide for the circumstance of a remote meeting without the requirement of a quorum of the membership. After discussion, directors agreed to hold a remote meeting on Tuesday, June 18th at 5:30 pm EDT. To help increase the number of viewers, the election winners and door prize winners from membership days will be announced during the meeting. The June regular monthly board meeting will be held on the same day immediately following the annual meeting.
- NRECA Governance Talk Video Presentation – “Engaging Young Adult Members” The video was shown, and directors had no comments.
- Mr. Goss addressed the Board regarding the CEO vacancy. He shared concerns from the executive team and requested the Board consider placing Mr. Newton in the CEO position in order to provide stability for the co-op. Mr. Goss

stressed the urgent need for a permanent CEO while participating in the negotiations with the IBEW for a contract, beginning the cost-of-service study process in order to proceed with a much-needed rate case, and to promote a sense of well-being for the co-op within the service area and the co-op community. Mr. Newton and Mrs. Young added further comments. Discussion was had and directors agreed to discuss further in executive session.

- 2) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 6:34 pm. The directors broke for dinner and returned to the executive session immediately following the meal. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 8:16 pm.

Mrs. Epperson stated that the Board had listened to the comments made by Mr. Goss, Mr. Newton, and Mrs. Young regarding the CEO position, would take time to consider them, and decide soon.

3) Action Items

- A. Request Approval of the 2024 Director Compensation Review - Upon a motion duly made, seconded, and unanimously carried, the directors made no changes to the current compensation policy.
 - B. Request approval of the 2024 SKRECC Annual Business Meeting Date & Format – Directors discussed plans for the annual business meeting during Mr. Goss's report portion of the meeting and agreed upon a date and format. No formal motion was needed.
- 4) KEC Report – Mrs. Epperson reported that the KEC Board of Directors met on December 19th. Topics discussed included NRECA reliability messaging, UUS warehouse infrastructure, cooperative rate cases, and pole attachments/broadband deployment. Committee meetings were held on January 3rd, and Mrs. Epperson reminded everyone that KEC will host a legislative reception along with their February board meeting on February 21st in Frankfort. The NRECA Power Exchange is scheduled for March 3rd through 6th in San Antonio. The US house and senate will not be in session during the NRECA Washington DC legislative conference this year, so KEC is planning meetings in each senator's district at local co-op locations. Marty Littrell, Meade County RECC CEO, was reaffirmed as the NRECA director representative for Kentucky.
 - 5) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on December 12th. October's margin was \$4.3 million below budget and year to date margin through October was \$12.5 million below budget. Cost to member systems remained below target. After winter storm Elliott, EKPC has implemented upgrades to winterize plants for cold weather. Mr. Haynes shared that the public service commission is investigating Kentucky Utilities and Lexington Gas & Electric to determine what happened to cause blackouts during last year's winter storm.

- 6) Other Business – None discussed.
- 7) Board of Directors' Discussion Items – None discussed.
- 8) Future Agenda Items
 - A. Transparency Recommendations for Corporate Governance
 - B. America's Electric Cooperatives PAC Presentation
 - C. Member Services Presentation – Feb
- 9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:27 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

2/8/24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

2/8/24
Date

MINUTES
JANUARY 23, 2024
SPECIAL BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

A Special Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, January 23, 2024, beginning at 5:00 p.m. EST, in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the Discussion Agenda was adopted as presented.

DISCUSSION AGENDA


- 1) Executive Session - Upon a motion duly made, seconded, and unanimously carried, the Board of Directors entered into the executive session at 5:09 pm. During the executive session, an interview was conducted with a candidate for the CEO position. No formal action was taken during the executive session. The directors exited the executive session at 7:02 pm and the regular meeting resumed.

Upon a motion duly made, seconded, and unanimously carried, the Board agreed to offer the position of President and Chief Executive Officer to Kevin Newton.

After discussion, the Board approved a \$25,000 lump sum bonus for Mr. Newton for duties as Interim CEO from September of 2023.

- 2) Upon a motion duly made, seconded, and unanimously carried, the meeting adjourned at 7:07 pm.


Cathy Epperson, Chairperson of the Board


Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

2/8/24
Date

MINUTES
FEBRUARY 8, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, February 8, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Shelley Young, Chief Financial Officer; Mark David Goss, Chief Legal Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Doug Hutton, Chief of Corporate Relations, was in attendance to provide a PowerPoint presentation on Member Services, Energy Services and Communication activities for the quarter.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mr. Newton discussed safety related to Valentine’s Day.
- 6) Corporate Relations Quarterly Update – Mr. Hutton discussed his PowerPoint presentation detailing events and analytics related to Member Services, Energy Management, and Communications during the past quarter. There was much discussion regarding the uptick in answered phone calls and wait times for incoming calls as well as service order numbers for January 2024. Mr. Hutton informed directors that the two kiosks which have been ordered are in the process of being built and will be placed in the Albany and Whitley City offices after they are delivered. Mr. Hutton reported that there was an increase in Facebook messaging during January due to the cold weather and snow that we experienced. He also discussed the rebate programs which we participate in through East Kentucky Power. Mrs. Epperson requested that Mr. Hutton email the directors the information on the rebate programs following the meeting. Mr. Hutton will present updated information during the second quarter.
- 7) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 8) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of January 11, 2024 – Cathy Epperson.
- 2) Approval of Special Board Meeting Minutes of January 23, 2024 – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for December 2023 in the amount of \$18,291.
 - b. Sixteen Capital Credit Refunds for Deceased Estates for January 2024 in the amount of \$8,084.07.
 - c. SKRECC New Members for January 2024: 287.
 - d. Claims for January 2024.
 - e. CEO, Attorney, and Directors Expenses for December 2023.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, CEO
 - A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton reported that all open linemen positions have been filled and newly hired employees will start on February 19th. We have one IT position open due to a recent termination, and we will post the Chief Financial Officer position soon. Mr. Newton commented that two of the groups reporting to the Chief Operating Officer; Metering and Transportation will be moved. Metering will report to Dakota Brown, Director of Engineering; and Transportation will report to Dave Upchurch, Director of Operations. These changes will take effect immediately.
 - Mr. Newton reported that directors, Cathy Epperson, and Boris Haynes, received certificates recently recognizing the renewal of their NRECA Director Gold status. Mr. Tackett's certificate of renewal is also expected soon.
 - 2024 Annual Meeting Date Discussion – The June 18th date which was set during the January board meeting must be moved since Mr. Newton will be unavailable. Directors agreed to set the annual meeting for June 13th. The regular monthly board meeting will be held on the 13th at 5:00 pm with the annual meeting afterward to accommodate director election voting which ends at 6:00 pm at the Somerset office. Following the end of Membership Days at

6:00 pm on June 13th, the vehicle winner will be announced during the live stream of the annual meeting.

- Diesel Tank Discussion – Mr. Newton reported that there have been further developments regarding safety concerns raised in a prior meeting due to the possibility of leaking fuel tanks at the district offices. Mr. Newton requested that Mr. Goss update the directors on what has been done by the Safety group since the issue was first brought to everyone's attention.

Mr. Goss stated that Eric Chumbley, Safety & Loss Control Manager, and Brandon Wesley, Safety & Loss Control Coordinator, have worked with experts from EKPC and the state to inspect the tanks and issue opinions on their condition. The tanks are in adequate shape and passed the safety inspections. The safety team is planning to implement some inspection programs, schedule some routine maintenance work, and update the nozzles and fittings. They will also update our spill prevention and control plan, manage future oversight of the tanks, and take necessary steps to ensure that the employees are using the equipment correctly. Mr. Goss assured the directors that this plan will not cost anywhere near the \$600,000 that was budgeted for 2024. Directors requested that concrete pads be installed at each tank location for vehicle parking during fueling since some of the tanks are surrounded by gravel. They further requested that bids be taken for the work.

Mr. Goss requested that, in light of these savings, approximately \$70,000 of the unused budget be deferred for the purchase of a new truck for the safety team. Mr. Wesley was assigned a truck which is 17 years old and has 183,000 miles. The vehicle is not dependable and is often used to travel to job sites across our system after hours in the event of an accident. This vehicle will be sold upon the purchase of a new vehicle. Directors agreed to discuss the issue further in executive session.

- Bosch Berries – Mr. Newton stated that he continues to monitor the account and the billings remain positive.

B. CFO's Report – Mrs. Young provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Young provided additional information in a handout related to December 2023 ending account balances and answered inquiries related to the following topics.

- December Financial Report – Mrs. Young stated that she was providing the directors with updated information to her previous report. The accounting group spent time during the week working to capitalize assets and finalize the balance sheet. The current plan is to begin closing modules next week in order to close out December 2023. Mrs. Young assured the directors that she has passed along the monthly board meeting report template to accounting

personnel, and there should be no problem providing the board with the financial information prior to the monthly board meetings after her departure on February 23rd.

Mrs. Young called the director's attention to page 33 of her report and discussed cushion of credit. She informed directors that in 2021, when our current workplan was filed, we had \$44 million in available loan funds through RUS and FFB. We have a deadline to draw the money on the workplan at a very low interest rate, and if we choose not to, it is lost. We normally draw a portion of the funds out each year (\$20 million over the course of the first two years), and currently there is \$24 million remaining in the account to be drawn on until the work plan plays out in 2024. The draws on the loan have been placed in an investment account with CFC until our power bill comes due. We are making money by drawing the money out at a low interest rate and investing it at a higher interest rate until it is used. The cushion of credit decreases when we make quarterly payments on our FFB loan. Mrs. Young stated that our new work plan will be filed in 2025, and that the co-op has not borrowed on the current work plan since June of 2023. She commented that the co-op files a Form 219 each month detailing everything in the workplan. We are earning a favorable interest rate on the cushion of credit but not enough to cover our interest expense.

Mrs. Young stated that, as the balance sheet shows, co-ops are heavy in plant assets such as poles, wire, transformers, vehicles, etc. and operate on the edge. The co-op business model is created not to make lots of money but to operate as close to zero as possible. Mrs. Young commented that like other co-ops and G & T's, we are reliant upon the weather to generate income, and that is the main reason that she used a 5-year average for income and expenses when formulating the 2024 budget. This is the driving force for working to get as much money in the availability charge as possible in the next rate case.

- Mrs. Young reported that the CARES Act paperwork has been finalized and amended Form 941's have been submitted. The co-op will receive over \$1 million back sometime during the next eight months. The payment(s) will include interest. Mrs. Young was told by the auditors that we are not required to submit amended Form 990's, and the \$1 million refund will not affect the 85/15 percent income test, which mandates that all electric cooperatives must not receive more than fifteen percent of their gross income from non-member sources. The auditors further instructed that the refund payments should be recorded in the year received, which should be 2024.
- Mrs. Young also reported that the FEMA monies from the March windstorm application were received in December of 2023 and January 2024. The only outstanding amount is approximately \$5,400 which is for administration fees which were filed last. A total of \$1.4 million was recorded in 2023.

- Bank Signature Card Revisions – Mrs. Young informed directors that new signature cards must be executed for our bank accounts placing Mr. Newton and Marylou Henderlight on them. These changes require authorizing resolutions which Mrs. Young submitted for signature.

Upon a motion duly made, seconded, and unanimously carried, the directors approved the resolution placing Mr. Newton and Mrs. Henderlight as signers on the RUS loans.

Upon a motion duly made, seconded, and unanimously carried, the directors approved the resolution placing Mr. Newton and Mrs. Henderlight as signers on all South Kentucky RECC bank accounts.

- C. CTO's Report – Mrs. Fracas' report was included in the meeting materials which were distributed to the directors prior to the meeting. The directors commented that they appreciated the email from Morghan Blevins which provided them with the IT after-hours call-in number.

The directors observed a break in the regular meeting for dinner at 6:32 pm, and the meeting resumed at 7:02 pm following the meal.

- D. CLO's Report – Mr. Goss updated the directors on the following topics.

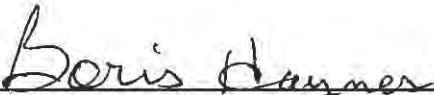
- Board Election Process Update – Mr. Goss stated that the verification of director candidates was a smooth process with no complaints or appeals registered by the candidates who did not pass through. Mr. Goss reported that there are four candidates who met the eligibility requirements and that he has reviewed and certified the background checks. Mrs. Turpin sent letters to Jay Jones, Chair of the Credentials and Elections Committee, for his review and signature. These letters will be emailed and mailed to the four candidates advising them of their approval no later than Monday, February 12th. The next step will be to work with Survey & Ballot Systems to create the ballot. Following this step, the election process will be finalized, and several run-throughs will be conducted.
- NRECA Governance Talk Video Presentation – "Creating a Healthy Culture in the Boardroom" The video was shown, and there were no questions or comments.

- 2) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:16 pm. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 8:06 pm.

- 3) KEC Report – Mrs. Epperson reported that the KEC Board of Directors will meet on February 21st. She updated directors on the KEC Board Orientation event held on February 6th in Louisville which she and Mr. Haynes attended. Chris Perry, KEC Chief Executive Officer, welcomed everyone and discussed KEC Committee Reports, Governance, Safety & Loss, Cyber Security, Bylaws, and the use of cooperative acronyms. Chase Crigler, KEC Director of Community and Government Affairs, presented information about the state legislature and America's Electric Cooperatives PAC. Joe Arnold, KEC Vice President of Strategic Communications discussed Ky Living magazine, Rural Cooperatives Credit Union, and human resources items related to new hires at KEC. Attendees were also treated to a tour of the RUS building and warehouse. Mrs. Epperson reported that there will be another board orientation in six months and recommended that the other directors participate.
- 4) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors will meet on February 13th.
- 5) Other Business – None discussed.
- 6) Board of Directors' Discussion Items – None noted.
- 7) Future Agenda Items
 - A. Transparency Recommendations for Corporate Governance
 - B. America's Electric Cooperatives PAC Presentation – Chase Crigler will present at the March meeting.
- 8) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:10 p.m.


Cathy Epperson, Chairperson of the Board

3-14-24
Date


Boris Haynes, Secretary/Treasurer

3-14-24
Date

MINUTES
MARCH 14, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, March 14, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Mark David Goss, Chief Legal Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Ann Fracas, Chief Technology Officer, was in attendance to discuss her monthly written report, cyber security, and the final report on our recent penetration testing. Also in attendance was Chase Crigler, KEC Director of Community and Government Affairs, to deliver a presentation on America’s Electric Cooperatives PAC. Mr. Crigler exited the meeting immediately following his presentation. Mrs. Fracas exited the meeting following the dinner break.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) America’s Electric Cooperatives PAC – Mr. Newton introduced Mr. Crigler and he explained his duties and responsibilities as KEC Director of Community and Government Affairs and discussed his interaction with legislators in Frankfort. He updated the directors on some of the recent bills passed by the state legislature and those being considered which would affect co-ops in the state of Kentucky. He also reported on the Rural Electric Cooperative Caucus which was recently formed and currently includes the participation of over 90 members of the state legislature. Mr. Crigler distributed Per Diem Authorization Forms to the directors and discussed contributions and how they are used by America’s Electric Cooperatives PAC. The directors thanked Mr. Crigler for his presentation, and he exited the meeting.
- 6) Safety Moment – Mr. Goss discussed safety related to Spring Break and offered some family travel tips.
- 7) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.

- 8) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted with the addition of an added bullet point to the CEO report for discussion of an RLF request from Bosch Berries.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of February 8, 2024 – Cathy Epperson.
- 2) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for January 2024 in the amount of \$16,141.83.
 - b. Twenty-Nine Capital Credit Refunds for Deceased Estates for February 2024 in the amount of \$14,583.27.
 - c. SKRECC New Members for February 2024: 367.
 - d. Claims for February 2024.
 - e. CEO, Attorney, and Directors Expenses for January 2024.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, CEO
 - A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Mr. Newton reported that Mr. Tackett received a certificate recognizing the renewal of his NRECA Director Gold status.
 - Staffing Update – Mr. Newton updated the directors on the status of the CFO search. He reported that Leslie Bennett conducted phone interviews with the candidate pool which was narrowed down based on responses to questionnaires which were sent out. The pool was reduced to four candidates based on the phone interviews, and those four candidates were interviewed by a team consisting of himself, Mrs. Turpin, Mr. Goss, Mrs. Bennett, Mary Lou Henderlight, and Christy Stevens. Three of the four candidates have been interviewed for the Chief Financial Officer position, and one additional candidate will be interviewed Monday morning. The interview team has been pleased with the candidates so far. Following the interviews, the team will narrow the group down to two candidates, and a final decision will be made following a second in-person interview which will include Mrs. Fracas and Mr. Hutton.
- Mr. Newton also stated that there is a Network Engineer position open within IT, and interviews will start soon.

- Alternate May Board Meeting Date Discussion – Mr. Newton and Mrs. Epperson reported that Mrs. Epperson would like to attend the Gettysburg Leadership Course which is scheduled during the week of the regular May board meeting. In light of this, Mrs. Epperson has requested that the May meeting be rescheduled. Directors agreed to move the date for the regular board meeting to Tuesday, May 21st at 5:00 pm.
- Set Annual Meeting Time for June 13th – Mr. Newton suggested 7:30 pm EDT as the time for the meeting. The directors agreed to set the time for the Annual Meeting as 7:30 pm EDT and announce the winner of the vehicle during the livestreamed meeting.
- Co-op Property Discussion (Columbia Avenue, Monticello and co-op farm, Somerset) – Mr. Newton mentioned that selling the now vacant Wayne County property on Columbia Avenue has been discussed in the past, and Mr. Goss verified that as long as a co-op owned property was booked at less than \$1 million at the time of purchase, the co-op would not be required to obtain PSC permission in order to sell it.

Discussion was had by the Board regarding the intent to sell either of the properties, the need for appraisal(s), and who would be used to conduct the appraisal(s) if needed. Mr. Goss suggested that any decision by the Board should be noted in the minutes in the form of a motion, especially if there is interest in selling either or both properties in the future. Mrs. Epperson stated that the directors would discuss the subject further during the executive session.

- RLF Application for Bosch Berries – Mr. Newton stated that he has been in contact with the Van Den Bosch family who purchased the facility, and that they had interest in the REDLG loan program to fund some equipment upgrades. They are switching to only growing berries year-round and plan to increase their production area by adding new equipment which would be purchased with loan funds. They were advised by Dean Tandy, who was planning to assist them with the loan application, that the process for a REDLG loan would take longer than they were open to. Subsequently, they are now interested in a \$500,000 RLF loan.

Mr. Newton inquired if the directors were agreeable to Bosch Berries submitting an application for a \$500,000 RLF loan. He commented that since the Van Den Bosch family is headquartered in the Netherlands, Mr. Goss recommended adding a stipulation to the application requiring the letter of credit be from a local or US bank. Mr. Newton commented that most RLF loans are financed over ten (10) years at zero (0) percent interest, include a 1% administration fee, and the payments go back into the loan fund balance.

Mr. Newton further stated that Bosch currently has seventy (70) employees, and he will inquire about whether they plan to add more jobs with the future growing capabilities that the added equipment will bring.

He noted that Bosch representatives are also meeting soon with representatives from EKPC about the option to install a backup generator to cover part of their load and sell the excess energy into the market.

Mr. Newton stated that during a recent visit, Mr. Van Den Bosch extended an invitation to the directors to tour the facility soon.

B. Finance Team Report – The Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- January Financial Report – Mr. Newton stated that the unfavorable January figures surprised him, and he met with Mary Lou Henderlight and Christy Stevens to discuss how the new method of recording unbilled revenue annually will affect our monthly margins.

During the discussion, Mr. Newton requested January numbers which reflect the unbilled revenue applied for comparison. When these figures are compared to last year, they are positive and reflect that January was actually a good month. All ratios went from negative to positive and reinforce that January of 2024 was much better than January of 2023.

The monthly financial statements will continue to reflect margins without the addition of unbilled revenue up until December of 2024 when it will be recorded as per audit approval. Mr. Newton will work with the Finance Team to share what the margins would reflect with the addition of unbilled revenue numbers each month in the written report which is sent out prior to the meeting.

C. CTO's Report – Mrs. Fracas' report was included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Fracas provided additional information and answered inquiries related to the following topics.

- Cyber Security: Penetration Testing – Mrs. Fracas stated that 75% of IT's time is centered around cyber security and safety and the fact that someone is attempting to hack into our system at all times. The recent penetration test was 100% effective and emphasized some areas which needed extra attention. A couple of those areas centered around our television firmware which had to be removed and a more diligent attitude with our printers. Mrs. Fracas commented that all devices now "talk" to each other and must be kept secure.

Mrs. Fracas commented that our biggest vulnerability is with the human element and that was the main reason for the password change in the fall of 2023. She further stressed the need to not print co-op documents and to utilize screens for viewing as much as possible. Hackers can penetrate printers and open a backdoor into our network.

Mr. Nelson stated that he feels he is not doing his duty as a director when he is unable to print the financial documents and make notes on them. He commented that he struggles reviewing the documents on the small screen of the iPad and feels he needs a hard copy or at least, larger print. Mrs. Fracas stated that the IT Team could provide him with a larger monitor and suggested that multiple monitors might be beneficial to him. Mrs. Fracas stated that Mr. Nelson could also take screenshots of the financial documents and print them in order to make notes on the actual reports. Mr. Goss shared that Monticello Banking Company does not allow printing or paper copies of any bank documents related to their board meetings, and he must use an iPad to view the board materials. Mr. Nelson stated that he would appreciate Mrs. Fracas working on a solution for him. Mr. Newton commented that we are currently observing best practices, but that he and Mrs. Fracas would discuss the options.

Mr. Haynes asked about using his iPad remotely when traveling and staying in a hotel. Mrs. Fracas stressed that co-op iPads should never be signed on to hotel Wi-Fi and that the directors should all use the Verizon network linked to their iPads when traveling.

The directors observed a break in the regular meeting for dinner at 6:46 pm, and the meeting resumed at 7:35 pm following the meal.

D. CLO's Report – Mr. Goss stated that he had nothing to share during the regular meeting.

- NRECA Governance Talk Video Presentation – “Key Board Traits – Trust, Respect and Openness” The video was shown, and directors had no comments.

2) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:40 pm. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 8:51 pm.

3) Action Items –

A. Upon a motion duly made, seconded, and unanimously carried, the directors requested that Mr. Newton secure an appraisal on the Columbia Avenue property in Monticello. No action was taken on the co-op farm property.

4) KEC Report – Mrs. Epperson reported that the KEC Board of Directors met on February 21st and hosted a legislative reception that evening. During the meeting, there were reports

by the legislative team who updated the group on the many bills and resolutions being discussed in Frankfort, reports from the KEC committees, a discussion with the Senior VP of Public Affairs at the Kentucky Chamber office, and a presentation by Jonathan Shell, Kentucky Commissioner of Agriculture. President Chris Perry discussed DOE regulations, cooperative rate cases, an upcoming meeting with PSC Chairman, Kent Chandler, regarding pole attachments and broadband deployment, and continued meetings with the Kentucky State Parks office concerning upgrades to state parks within cooperative territories. Mrs. Epperson stated that she attended the virtual Finance Committee meeting on the 13th and that she enjoyed the legislative reception which was held during the evening after the board meeting, even though David Meade was our only legislator in attendance.

- 5) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on March 12th. CFO Cliff Scott reported that margins for January were \$3 million under budget due primarily to lower-than-expected net revenues and higher-than-expected operating and maintenance expenses. Proposals were submitted for federal funding of a micro grid for two locations and Jackson Energy is one of them. The micro grid would incorporate the use of generator, battery, and solar power. On January 17th, EKPC set an all-time system demand record of 3,792 megawatts. EKPC's generating capacity is 3,200, and EKPC was able to purchase the remainder from PJM. The Board completed the CEO and peer evaluations in February.
- 6) Other Business –
 - A. Mrs. Turpin reported that plans for a dinner with the Youth Tour participants, their families, and the directors could not be worked out due to conflicting schedules.
 - B. The Board directed Mrs. Turpin to extend an invitation to Doug Hutton and Alan Coffey to attend the May board meeting. Mr. Hutton will present his normal quarterly report and Mr. Coffey will be asked to discuss the preparations for Membership Days in June.
 - C. Directors requested that Mr. Newton work with the Finance Team to secure a cash flow report reflecting actual to target numbers for the April meeting.
- 7) Board of Directors' Discussion Items – None discussed.
- 8) Future Agenda Items
 - A. Transparency Recommendations for Corporate Governance
- 9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 9:00 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

4-11-24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

4/11/24
Date

MINUTES
APRIL 11, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, April 11, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Mark David Goss, Chief Legal Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mr. Newton discussed safety related to ticks and the different types found in Kentucky.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented with an additional topic of Taylor County Rate Case under the Chief Legal Officer’s Report.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of March 14, 2024 – Cathy Epperson.
- 2) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for February 2024 in the amount of \$13,606.37.
 - b. Twenty-Six Capital Credit Refunds for Deceased Estates for March 2024 in the amount of \$10,379.11.
 - c. SKRECC New Members for March 2024: 400.
 - d. Claims for March 2024.
 - e. CEO, Attorney, and Directors Expenses for February 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- Staffing Update – Mr. Newton updated the directors on the hiring of Carrie Bessinger in the Chief Financial Officer's position. Mrs. Bessinger will start employment with SKRECC on May 20th. Mr. Newton reported that she and her family are visiting Somerset over the weekend to do some house hunting, and he and his wife plan to have dinner with her family Saturday evening. He further commented that the interview process with Mrs. Bessinger went very well and the two accounting group employees who participated in the process felt she would be a good fit for the team. Her seventeen years of NISC experience with her current co-op gave her a valuable advantage over the other candidates.

The IT group recently hired a new Network Administrator II who will start soon. He comes to us from the Bluegrass Army Depot. The last open position in the IT department has been posted. It's possible the position will be filled by promoting a current IT Helpdesk Technician. In the event that happens, we will backfill his position. Once filled, IT will be fully staffed with Ann Fracas as the Chief Technology Officer and five others.

The new Lineman in McCreary started on May 8th, and we are in good shape, operationally, right now.

- Columbia Avenue, Monticello Property Discussion – Mr. Newton passed around a hard copy of the full appraisal report completed by John D. Lyons with Legal Appraisal Services in Monticello and discussed the appraised value which Mr. Newton feels is high. Discussion was had regarding the questionable location of the property and how it might affect the sale price, whether to list the property with a realtor, and whether to use a local realty company. Mrs. Epperson suggested the directors discuss this further in executive session.

B. Finance Team Report – The Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- February Financial Report – Mr. Newton stated that the written summary report submitted by the finance group included unbilled revenue numbers in green font for monthly comparison. Mr. Newton commented that the increased revenue collected in February was the result of a very cold January. The warmer temperatures of the spring season we are entering will result in lower revenues.
 - Mr. Newton stated that our TIER and OTIER numbers look much better in February because of the increased revenue. Directors agreed that they would like the unbilled revenue numbers to be included in future reports.
 - Mr. Newton discussed the chart on Long Term Debt and Investment Information and stated that the item “Available” includes money, which is available to be drawn as cash, through CFC, or in a line of credit. The cushion of credit can be drawn on to pay our RUS loans. FFB (Federal Financing Bank) money is what is still available to be drawn on for our current workplan. This will last through 2025 since we have done well enough to be able to stretch it out over another year. Mr. Newton commented that next year, we will begin drawing up a new workplan for 2025 through 2029. The items listed under “USDA” are economic development monies which are available to SKRECC for loans through the RLF loan process.
 - The directors requested clarification on what the items “Past Due Receivables” and “Forfeited Discounts” contain on the Bad Debt Writeoff Report, and questioned if our contracted collection agency is unable to collect on a past due account, whether it is noted with the credit bureau. Mr. Newton agreed to get clarification on these items from the finance group and email the directors with the information.
 - Directors also requested more information regarding line items 32 and 33 on the Balance Sheet, clarification on the dates in the KWH’s Purchased graph on page 24 of the Finance Team Report, and if the negative amount in the Month Change column of the Long-Term Debt chart on page 31 of the Finance Team Report indicates that a payment has been made. Mr. Newton agreed to discuss all the items noted with the finance team and notify the directors via email.
- C. CTO’s Report – Mrs. Fracas’ report was included in the meeting materials which were distributed to the directors prior to the meeting. The directors had no further questions or comments regarding the report.
- D. CLO’s Report – Mr. Goss provided information and answered inquiries related to the following topics.

- 2024 Director Election Update – Online Voting Test Module – Mr. Goss and Mrs. Turpin demonstrated the online voting process which will be conducted through SmartHub.

Mr. Goss stated that the May issue of Ky Living Magazine will include articles and ads to “push” members to sign up early to vote by registering for their SmartHub account. Mr. Goss commented that he has one fear with the in-person voting process. He outlined a hypothetical situation in which an employee working the drive through lane during Membership Days hands member, John Doe, an iPad after getting his bucket and bulbs. Mr. Doe is unfamiliar with an iPad and asks the employee to check the boxes for him. Directors agreed that as long as the employee is not making the decision on whom to register the member’s vote for, it is fine for the employee to check the boxes for the member.

Mr. Goss also assured directors that the vote tally, which will include both online and in-person votes, will be available quickly once in-person voting is shut down.

- Transparency Recommendations for Corporate Governance – Mr. Goss commented that a member, Larry Abbott, attended a board meeting a year or so ago and the question of board meeting transparency was introduced following his visit. Mr. Goss stated that, at the request of Mrs. Epperson, he was re-introducing for discussion, whether or not the Board is inclined to pursue the subject of greater transparency and if so, in what manner.

The directors engaged in a discussion and settled on the idea of posting a brief summary of each month’s meeting minutes on the SKRECC website. Mrs. Epperson polled directors and the majority agreed, four yes votes to two no votes, that they would like to see a summary created from the regular monthly board meeting minutes which would be posted for viewing on the website. The minutes summary would be sent to the full Board for approval before posting, just like the monthly meeting minutes are. There would be no timeline for posting the summary. Mr. Newton stated that he would take important points from last month’s meeting minutes and compile them into a summary for the directors to review at the May meeting.

Mr. Goss commented that some people will be very interested in the summary and may have a question about the contents. He suggested the need for a separate email mailbox routed to a specific employee for members who have questions.

- Taylor County Rate Case – Mr. Goss reported that Taylor County RECC had received the ruling from the PSC on their rate case. This rate case was the first time that Taylor County had filed in quite some time, and they asked for a \$6.3 million increase. The PSC awarded them over 100% of what they asked for.

Mr. Goss commented on some of the items which were noted in the report; an increase in their customer charge from \$10.22 to \$17.01. They asked for \$16.84 even though the cost-of-service study showed it to be over \$30. Taylor County is unionized, and the PSC avoids adjusting things such as wages and benefits which fall under union contract. Taylor County recently gave their linemen a pretty good bump in salary because they were losing them to other employers, and the PSC had no issue with the increase. They deemed it a necessary expense in order for Taylor County to keep their employees.

Mr. Goss continued to summarize the report and stated that Taylor County has 561 miles of right-of-way to clear every five years. They have not done any right-of-way maintenance to speak of in years and have only taken care of “hot spot” issues. The PSC approved \$3.3 million in R-O-W as part of the rate case which is a 312% increase over the prior year. The PSC gave them what they asked for in R-O-W expense, however, they placed them on notice that they cannot continue their current approach, stated there is no excusing their past decisions, and encouraged them to address their right-of-way. The report also stated that any future rate case should provide in detail what actions they have taken to address their right-of-way and show progress.

- NRECA Governance Talk Video Presentation – “A Discussion on Board Meeting Minutes” The video was shown, and directors participated in a good discussion. Mr. Nelson commented, and everyone agreed, that the video discussed that individual directors could have their no votes recorded in the minutes if they chose to.

Mr. Newton suggested that the minutes summary which was approved earlier in the meeting might be posted through SmartHub allowing only members to view. Mr. Newton will pursue this option and report back to the directors at the May meeting.

- 2) The directors observed a break in the regular meeting for dinner at 6:30 pm, and the meeting resumed at 7:01 pm following the meal.
- 3) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:01 pm. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 8:45 pm.
- 4) Action Items –
 - A. Request Approval of SKRECC Representative to Serve as Director on the East Kentucky Power Board of Directors (2024-2025) - Upon a motion duly made, seconded, and unanimously carried, the directors approved Boris Haynes to serve the term.

- B. Request Approval of Corporate Representative and Alternate Representative to the 2024 East Kentucky Power Annual Meeting on June 11th – Upon a motion duly made, seconded, and unanimously carried, the directors approved CV Hansford to attend the meeting as the corporate representative and Brent Tackett to serve as the alternate.
- 5) KEC Report – Mrs. Epperson reported that the KEC Board of Directors met on March 26th. Tim Lindahl, Kenergy CEO, was elected Secretary Treasurer. Representative Morgan McGarvey spoke to the group. CEO, Chris Perry’s report covered topics including DOE regulations, the Build American, Buy America Act, Senate Bills 349 and 364, the PSC Pole Attachments/Broadband Deployment, and the strategic planning session scheduled for April 23rd and 24th. The May board meeting date has been changed to May 29th. The Governance Committee recommended adjusted per diems of \$450 per day for in-person meetings and \$250 per day for virtual meetings. The Safety Committee reported that the safety manual is due to be completed in July and there is also a communications attachment guide in the works by the joint use working group. Joe Arnold warned the group about activist groups whose marketing materials make them appear to be associated with electric cooperatives. One of them, the Rural Power Coalition, has launched a new campaign which, at first, appears to be in support of co-ops. This group alleges that co-ops are not democratic.
- 6) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors will meet on April 16th. Mr. Nelson stated that he appreciated the article on “The Coming Electricity Crisis” which Tony Campbell forwarded to all the co-ops recently.
- 7) Other Business – None discussed.
- 8) Board of Directors’ Discussion Items – None noted.
- 9) Future Agenda Items
- A. Presentation and Approval of the 2023 Financial Audit Report – John Hill, CPA, Cherry Bekaert Advisory LLC – May
 - B. General Liability Insurance Package Renewal – May
 - C. Quarterly Member Services Presentation – Doug Hutton – May
- 10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:54 p.m.


Cathy Epperson, Chairperson of the Board

5-21-24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

5/21/24
Date

MINUTES
MAY 21, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, May 21, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order and welcomed Mrs. Bessinger as the new Chief Financial Officer.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Mark David Goss, Chief Legal Officer, joined the meeting via Microsoft Teams. Also present was John Hill, CPA, Cherry Bekaert Advisory LLC; and Doug Hutton, Chief Membership Officer. Mr. Hill exited the meeting following the presentation and discussion of the 2023 financial audit report. Mr. Hutton exited the meeting following the dinner break.
- 4) Presentation and Approval of the 2023 Financial Audit Report – Mr. Hill informed the group that Mountjoy Chilton Medley (MCM), the accounting group performing the past years’ audits, was acquired by a larger firm, Cherry Bekaert Advisory LLC, last year. The directors were distributed two documents; a copy of the 2023 audit and the accompanying required communications. Mr. Hill reported that the audit went very well and resulted in a clean opinion. He commented that the audit team received excellent cooperation from staff and management and that even though there were some changes to accounting personnel and the software system, there were few items requiring attention.

Mr. Hill stated that the results of the audit are unmodified along with compliance practices and documents which are required by the Fed when receiving rewards such as FEMA reimbursements. There were no issues, and the negative assurance letter was issued as required by RUS consistent with usual practice. Mr. Hill further commented that there are no corrected misstatements which should give the Board and staff confidence in the reliability of the data. There were no waived audit differences, difficulties with management, fraud, or illegal acts to report. Mrs. Epperson commented that the audit report was very clear and easily followed.

Mr. Hill discussed the financial statements pointing out highlights and differences mainly due to the change in company because of the acquisition of MCM by Cherry Bekaert Advisory LLC during 2023. Mr. Hill commented that the balance sheet, revenue, and cash flow totals are comparable to 2022 because of continued mild weather. At this time, Mr. Hill requested that directors ask any questions regarding the report. Mrs. Epperson directed management and staff to exit the meeting to allow directors to speak with Mr. Hill in private. Mr. Newton, Mrs. Bessinger, and Mrs. Turpin exited the meeting.

Mr. Newton, Mrs. Bessinger, and Mrs. Turpin returned to the boardroom after a brief time and the meeting resumed.

Mrs. Epperson thanked Mr. Hill for his presentation, and Mr. Hill departed the boardroom.

Mr. Hutton accompanied Mr. Hill downstairs where he exited the building and Mr. Hutton returned to the boardroom and joined the meeting.

- 5) Reading of the Mission Statement – Cathy Epperson
- 6) Safety Moment – Mr. Newton discussed May being national eye health month and offered some tips on eye health and care. He assured directors that employees are required to wear eye protection in the field and that most safety glasses used are tinted.
- 7) Doug Hutton – Quarterly Member Services Report – Mr. Hutton opened his PowerPoint presentation and requested that directors ask questions at will.

Mr. Hutton discussed plans for Membership Days scheduled June 11th – 13th. Employee iPad training was held in mid-May, staff scheduling is being lined out, and t-shirts have been ordered. Email announcements were sent to members on May 20th announcing online voting dates. Mr. Hutton passed around large traffic flow maps for each office location for directors to review and cautioned that weather or an accident might warrant change to these plans. Mr. Hutton informed directors that he is working with the state of Kentucky to secure a flashing sign cautioning drivers to slow down in Russell County due to the accident which happened there last year. Mr. Hutton assured directors that this year there will be no “opt out” speed lanes for drivers who do not wish to vote in the director election and that everyone will be required to go through the voting line. Directors suggested requesting that member(s) vote before they receive their bucket and bulbs in order to allow us to keep an accurate count of members served. Morghan Blevins is working on radio advertisements which will begin airing soon promoting membership days and the election.

Mr. Goss stated that cooperative staff will be doing everything within their power to notify the membership of the procedures for the election process. Mr. Hutton commented that staff will help members set up their SmartHub account if they come into the office.

Mr. Hutton reviewed information related to the EKPC Rebate Program informing directors that EKPC paid out almost \$64,000 from January through April of 2024. He also reviewed

a list of the 2024 scholarship winners and mentioned that next year a regional lineman scholarship winner will be added to the group.

Mr. Hutton reported that service order numbers and MSR transaction totals are much the same as last quarter. Mr. Nelson questioned the number of members who pay online, and Mr. Hutton agreed to research that number and send it to the directors via email. Mr. Hutton also reported that two new kiosks are slated for the Albany and Whitley City offices and should be installed within a few weeks.

Directors thanked Mr. Hutton for his report.

- 8) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 9) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as edited with the postponement of the Governance Talk video during the CLO Report until the June or July meeting.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of April 11, 2024 – Cathy Epperson.
- 2) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for March 2024 in the amount of \$13,606.37.
 - b. Thirteen Capital Credit Refunds for Deceased Estates for April 2024 in the amount of \$5,318.81.
 - c. SKRECC New Members for March 2024: 421.
 - d. Claims for April 2024.
 - e. CEO, Attorney, and Directors Expenses for March 2024.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, CEO
 - A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following vacant positions and at what stage the process to fill them is. Mechanic – Interviews will be conducted next week. Field Services Technician – The job posting is closed, and we have five in-house applicants; interviews will begin soon. IT Help Desk Technician – The position is currently posted.

Mr. Newton reported that Donnie Burdine, Meter Technician Manager, has announced his retirement, and we will begin the replacement process soon. Mr. Newton also shared that Ann Fracas, Chief Technology Officer, will be leaving effective May 31st to spend more time with her husband who is having some health issues following their move to Maine. Mr. Newton commented that Mrs. Fracas has done a wonderful job mentoring the IT group and agreed to elaborate more during the executive session portion of the meeting.

- Columbia Avenue, Monticello Property Update – Directors requested that Mr. Newton discuss the new developments regarding the property during the executive session.
- Transparency Recommendations for Corporate Governance – Board Minute Summary Review – Mr. Newton discussed the board meeting summary sample document included in the board packet and reported that Mrs. Turpin had created the sample using an example from EKPC. A meeting summary such as this would be posted on the website each month following Board approval. Mr. Newton requested that directors discuss and determine the method by which the summary would be made available on the SKRECC website. Mrs. Epperson agreed that it would be discussed further in executive session.
- 2024 SKRECC Representative to KEC Board of Directors (2024-2025) and Voting Delegate(s) for KEC Annual Meeting August 12th-13th – Mr. Newton requested that directors discuss and approve directors to serve on the KEC Board of Directors and as voting delegates at their annual meeting in August. Mrs. Epperson reported that she and Mr. Haynes attended the annual meeting in 2023.

Upon a motion duly made, seconded, and unanimously carried, Mrs. Epperson was approved to serve as the KEC director during the 2024-2025 term.

Upon a motion duly made, seconded, and unanimously carried, the Board appointed Mr. Newton as the voting delegate and Mr. Haynes as the alternate delegate for the KEC Annual Meeting in August 2024.

- 2024 Wage & Salary Study Discussion – Mr. Newton updated the directors on the completion of the annual wage and salary study. Winston Tan, Intandem Consultants LLC, completed the study using traditional parameters, and we requested that regional and state averages for co-ops be applied to pay grades. By making this adjustment, we were able to stay within the 3% amount budgeted for salary increases in 2024. We will continue to use the regional and state averages going forward. Mr. Newton commented that the union group currently involved in collective bargaining are not included within this group since they will be under contract. Their salaries will be based on the

lineman wage and the increases will be set for each of the three years under the terms of the contract.

B. Finance Team Report – The Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- March Financial Report – Mr. Newton commented that monthly totals have been good thus far in 2024 and ahead of budget. Revenue is down slightly but KWHs sold are substantially ahead, most of which is weather related. Our cost of purchased power was lower in March than budgeted. This is good evidence that we need to keep pushing to get as much revenue as possible from our availability charge in the next rate case. TIER and OTIER are running ahead of budget and equity is still strong; close to 31%. We are continuing to draw on the cushion of credit to pay RUS loan payments in order to use revenue to pay right-of-way contract expenses for the six-year cycle plan. Mr. Newton reported that the increased right-of-way clearing is definitely helping with outages by making it easier for crews to access the outage locations and make necessary repairs.
- 2024-2025 General Liability Insurance Package Renewal – Federated – Mr. Newton informed directors that the policy renewal comes with a 9% increase which is in line with other co-ops. He commented that in the past, we have requested bids from other insurance companies but it's difficult since other companies don't have a good understanding of our business. Federated, who has been SKRECC's insurance carrier for an extended period, is a co-op and we do receive a decent return percentage in capital credits.

Mr. Goss, who is currently attending the NRECA Legal Conference, added that representatives from Federated are in attendance at the conference and have shared that their loss experience was greater last year than what it has traditionally been, and this is the driving factor behind the premium increase.

C. CTO's Report – Mrs. Fracas' report was included in the meeting materials which were distributed to the directors prior to the meeting. The directors had no further questions or comments regarding the report.

2) The directors observed a break in the regular meeting for dinner at 6:29 pm, and the meeting resumed at 7:00 pm following the meal.

D. CLO's Report – Mr. Goss provided information and answered inquiries related to the following topics.

- Bylaw Amendments – Board Officer/Representative Term Limits (see attached redlined documents – Article IV, Section 4.11 and Article VI, Sections 6.02 and 6.04) – Mr. Goss discussed the bylaw amendments with relation to term limits for the EKPC and KEC positions and similar limits for board officers. Mr. Goss suggested the group review and discuss the bylaw edits one at a time. As contained in the amendment language the term limitations for Board Officers will take effect July 1, 2024, and for the EKPC and KEC positions on July 1, 2025.

Bylaw Section 4.11 (Article IV) – After much discussion, directors unanimously agreed to remove a sentence allowing a director to serve as EKPC or KEC representative for a partial term in conjunction with a full four-year term, from the amendment. Mr. Goss was directed to edit the amendment as agreed and upon a motion duly made, seconded, and unanimously carried, the revised bylaw amendment was approved. *(Redlined copy attached and incorporated into these Minutes).*

Bylaw 6.02 (Article VI) – Mr. Goss reviewed the changes with the directors and a limited discussion was had. Upon a motion duly made, seconded, and unanimously carried, the amendment to Bylaw 6.02 was approved as presented. *(Redlined copy attached and incorporated into these Minutes).*

Bylaw 6.04 (Article VI) – Mr. Goss reviewed the changes with the directors and a limited discussion was had. Upon a motion duly made, seconded, and unanimously carried, the amendment to Bylaw 6.04 was approved as presented. *(Redlined copy attached and incorporated into these Minutes).*

- 2024 Annual Meeting Update – Mr. Goss informed directors that the appropriate advertising for the annual meeting as required in the bylaws will be posted in the June edition of the Ky Living Magazine. The script, which Mr. Goss reported that he has written, will be identical in subject matter to last year's. Morghan Blevins and Mrs. Turpin are working on the meeting details with the videographer and posting the QR code for the meeting link. Mr. Goss assured directors that everything is on schedule. Mrs. Turpin shared that the seating arrangement for the meeting may be different from last year, allowing for a wider camera angle and a tabletop podium to be used.

3) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:35 pm. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 8:35 pm.

4) Action Items –

- A. Request Approval of the Independent Audit Report for South Kentucky RECC for the year ended December 31, 2023 – Upon a motion duly made, seconded, and unanimously carried, the directors approved the audit as presented.


- B. Upon a motion duly made, seconded, and unanimously carried, the Board approved Mr. Frank Phillips as Board Counsel effective July 1st. Mr. Phillips will be replacing Mr. Goss who will retire effective June 28, 2024, and will be invited to attend the June 13th regular monthly board meeting as well as the 2024 Annual Meeting scheduled for the same day. Mrs. Epperson stated that she would contact Mr. Phillips on Wednesday, May 22nd and extend the invitation.
 - C. Upon a motion duly made, seconded, and carried by a majority vote, the Board agreed to sell the Monticello property with Ford Brothers Realty & Auction at an absolute auction to be held live and online. Mr. Hansford did not participate in the vote due to a conflict of interest, and Mr. Nelson registered a “no” vote.
 - D. Request Approval of SKRECC Representative to Serve as Director on the Kentucky Electric Cooperatives Board of Directors (2024-2025) – *See action taken during the CEO Report segment of meeting.*
 - E. Request Approval of Corporate Representative and Alternate Representative to the 2024 Kentucky Electric Cooperatives Annual Meeting on August 12th – 13th – *See action taken during the CEO Report segment of meeting.*
 - F. Request Approval of Amendment to Bylaws Article IV, Section 4.11 to Reflect the Addition of Term Limits for EKPC and KEC Representative – *See action taken during the CLO Report segment of meeting.*
 - G. Request Approval of Amendment to Bylaws Article VI, Section 6.02 to Reflect the Addition of Board Officer Term Limits – *See Action taken during the CLO Report segment of meeting.*
 - H. Request Approval of Amendment to Bylaws Article VI, Section 6.04 to Reflect the Filling of Vacancies for Board Officer and Representative – *See action taken during the CLO Report segment of meeting.*
- 5) KEC Report – Mrs. Epperson reported that she and Mr. Newton recently attended the KEC Strategic Planning Meeting. Some of the items for discussion were board goals, the safety program, education and training, and recent emerging technology. The attendees also discussed strengths, weaknesses, opportunities, and threats. KEC will distribute a summary report at their monthly board meeting on May 29th, and Mrs. Epperson commented that she will share copies with the other directors.

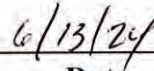
Mrs. Epperson also discussed the Gettysburg Leadership Series she attended May 6th through the 9th. She reported that the seminar was an excellent event even though it proved to be exhausting with long days and much walking. Mrs. Epperson read a summary and suggested that some of the discussion items from the event would be valuable tools which the directors could use when making decisions during board meetings.

- 6) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on May 14th. The reported March margin was above budget due to lower-than-expected operating and maintenance expenses along with higher-than-expected other income, somewhat offset by lower-than-expected net revenue. The year-to-date margin was below budget and the cost to member systems remained below target. The EPA finalized four new regulations which could affect coal-fueled power plants, and EKPC is closely analyzing each of the regulations to determine the potential impacts, risks, and costs. Mr. Haynes reported that CEO, Tony Campbell, is producing a video which can be presented during a future board meeting discussing ongoing issues and projects. EKPC may experience many changes in the next few years, one of which may be the shutdown of the Cooper plant.
- 7) Other Business – The Board approved the format of the board meeting summary sample document and agreed to post each monthly edition on the website through the SmartHub app so that members must login to view. Directors will approve each monthly summary along with the minutes.
- 8) Board of Directors' Discussion Items – None discussed.
- 9) Future Agenda Items
- A. Seating of 2024-2025 South Kentucky RECC Directors for Districts 4 and 7
 - B. Election of Board of Directors Officers for 2024 – 2025 (Bylaw 6.01)
 - C. Seating of 2024-2025 Credentials and Elections Committee Members – Jay Jones, James Elmore, James Hancock
- 10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:52 p.m.


Cathy Epperson, Chairperson of the Board


Date


Boris Haynes, Secretary/Treasurer


Date

BYLAWS

SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE CORPORATION

ARTICLE IV

Directors

SECTION 4.11. East Kentucky Power Cooperative and Kentucky Association of Electric Cooperatives. The Board of Directors shall elect one of its Directors to serve as the Cooperative's representative on the Board of Directors of East Kentucky Power Cooperative ("EKPC") and another one of its ~~d~~Directors to serve on the Board of Directors of the Kentucky ~~Association of~~ Electric Cooperatives ("K~~A~~EC"). Because of the significant amount of time and travel necessary to become familiar with the responsibilities, activities and subject matter of these positions, and to establish and maintain continuity of service, beginning on July 1, 2025, a board member selected shall be limited to serving one serve a term of four (4) consecutive years, unless such board member voluntarily determines that he can no longer serve at which time the Board of Directors shall select another board member to serve for a new four (4) year term. Incumbent directors shall be permitted to serve subsequent four (4) year terms for the same position only after sitting out at least one full four (4) year term. succeed themselves for as many terms as the Board of Directors deems appropriate. If a director ceases to be a Cooperativedirector before his term on either the EKPC or K~~A~~EC board expires, the Board of Directors shallselect a replacement director who shall serve for a new four (4) year term.

BYLAWS

SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE CORPORATION

ARTICLE VI

Officers; Miscellaneous

SECTION 6.02. Election and Term of Office. ~~The~~ The four officers named in Section 6.01 shall be elected by secret written ballot, ~~annually and~~ annually without prior nomination, by ~~and from~~ the Board of Directors at the first meeting of the Board held after the 2024 Annual Meeting of the members and each year thereafter, subject to the time limitation provided below. If the election of such officers shall not be held at such meeting, it shall be held as soon thereafter as conveniently may be. Each such officer shall assume office on and after July 1, 2024 and hold the office until the meeting of the Board ~~first~~ held after the ~~next year's next succeeding~~ Annual Meeting of the members, or until his successor shall have been duly elected and shall have qualified, subject to the need to fill an officer vacancy created for any reason, and subject to the provisions of the Bylaws with respect to the removal of Directors and to the removal of officers by the Board of Directors. However, in no event shall a Director hold the same office for more than three (3) consecutive years. Any other officers may be elected by the Board from among such persons, and with such title, tenure, responsibilities, and authorities, as the Board of Directors may from time to time deem advisable. Incumbent Directors shall be permitted to serve subsequent periods as an officer for the same office only after sitting out at least one full three (3)-year term. If a Director ceases to be a Cooperative Director, or remains a Director but ceases to be an officer before his term as an officer expires, the Board of Directors shall appoint an existing Director who shall serve until the next Board of Directors meeting following the Annual Meeting.

BYLAWS
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

ARTICLE VI

Officers; Miscellaneous

SECTION 6.04. Vacancies. A vacancy in any office elected or appointed by the Board of Directors shall be filled by the Board as soon as practicable following notice of the vacancy. ~~for the unexpired portion of the term.~~

MINUTES
JUNE 13, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, June 13, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order and welcomed Frank Phillips. Mr. Phillips offered some information about his family and background, and thanked Mr. Goss for helping him get acclimated.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Mark David Goss, Chief Legal Officer; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Also present was Frank Phillips, Phillips & Phillips Attorneys, PSC., who will become independent board counsel in July 2024.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mr. Goss discussed personal vehicle safety checks especially after relying upon service centers for repairs and maintenance.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of May 21, 2024 – Cathy Epperson.
- 2) Approval of Board Meeting Summary for May 21, 2024, Regular Board Meeting – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson

- a. Electric Write-offs for April 2024 in the amount of \$27,619.
- b. Eighteen Capital Credit Refunds for Deceased Estates for May 2024 in the amount of \$14,009.85.
- c. SKRECC New Members for May 2024: 519.
- d. Claims for May 2024.
- e. CEO, Attorney, and Directors Expenses for April 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- Staffing Update – Mr. Newton updated the directors on the following vacant positions and at what stage the process to fill them is. Transportation Mechanic (two positions) – hired one new mechanic on June 24th and another interview is scheduled on June 14th for the remaining vacancy. Metering & Apparatus Manager – Mike Stogsdill, who has been working as a Meterman and was a former foreman, will assume the role. This in-house promotion will open up a Meter Technician vacancy. Field Services Technician – Matt Sutherland, a Materials Coordinator will assume the role on June 29th. This promotion will open a Materials Coordinator position. IT Help Desk Technician – Remains vacant but more interviews will be scheduled soon.

B. Finance Team Report – Mrs. Bessinger provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- April Financial Report – Mrs. Bessinger commented that she added some degree day and KWHs sold analytics to the bottom of page 22 that should prove handy when comparing the numbers to last year and previous months.

Net revenues, or margins, are behind budget and prior year amounts but show a \$1.2 million profit for the current year but slightly behind budget. Some of this is attributed to labor which is tracking approximately \$100,000 over budget and our right-of-way expense which is above year-to-date budget by around \$400,000. Operating Revenues are under budget by \$2 million with mild weather being the biggest contributing factor. Revenues for the current year are up over the same period in 2023 by \$5.1 million. This variance to the prior year is due to unusually mild weather in 2023 and the change in procedure for

recording unbilled revenue annually in 2024 instead of monthly as it was done in 2023.

Cost of purchased power and gross margin are tracking right at budget for the month of April.

Controllable costs compared to budget are \$600,000 higher and higher than the previous year by \$1.8 million due to right of way clearing running ahead of schedule. Mr. Newton commented that favorable weather during the spring allowed the crews to work ahead clearing the circuits and that May billings will probably look the same, but the year will finish as expected. Mrs. Bessinger further commented that the \$600,000 overage in controllable costs is due to right of way billings paid in early 2024 for work that was budgeted to occur in 2023 but due to weather-related delays, ran over into the new year.

Mrs. Bessinger explained changes implemented in the graphs depicting ratios at year-end using projected averages based on the first four months of the current year. By calculating in this manner, we are projected to be in default of the RUS requirement that we meet the minimum ratio two out of three years. Mrs. Bessinger agreed to provide the directors with the verbiage of the RUS requirement in which our lenders look at the three most recent years when calculating TIER and OTIER. Mrs. Bessinger expressed concern that enhanced right of way clearing expenses are negatively affecting margins and subsequently, our loan covenants with lenders. Mr. Goss reminded the group that during the last rate case, the PSC directed us to implement a five-year right of way maintenance schedule, and we opted for a six-year rotation out of cost concerns. Mr. Newton suggested that we discuss our position with RUS so that they are aware we are following what we were directed to do by the PSC to clear our right of ways and because of this, we are not making our metrics.

Directors requested that the monthly TIER report they are accustomed to, be included in future reports, and Mrs. Bessinger agreed to add a second graph to reflect monthly ratios.

Mrs. Bessinger stated that the co-op is ready to begin the cost-of-service study and proceed with the rate case. Mr. Goss commented that during the previous rate case, the PSC awarded us revenue sufficient to meet a 2.0 TIER, but the revenues we should be getting by projected hot and cold weather are not happening. Mr. Newton commented that a favorable adjustment to the consumer charge in a future rate case will help us become less weather dependent.

Mrs. Bessinger stated that April FFB loan payments were paid using the cushion of credit and that we have \$24 million remaining on our current work plan to draw from along with \$15 million available through CFC.

Mr. Newton reported that the co-op has submitted a \$1.2 million estimate on the most recent storm damage to FEMA. We didn't use as many contractors this time even though we experienced 115 broken poles which left 17,000 accounts without electricity. South Kentucky experienced the worst damage to a co-op within the EKPC area. The restoration went well considering the many new employees that we have, and we had no serious injuries.

- Cumberland Security Bank Signature Card Changes and CoBank Incumbency Certificate Changes – Mrs. Bessinger commented that Mr. Hansford introduced a good point prior to the meeting regarding the bank signature card and recommended a change to line numbers two through seven which would restrict the signers from borrowing funds and/or leasing from Cumberland Security Bank. Mrs. Bessinger will be added to the signature card along with Mr. Newton and Mrs. Henderlight. Mrs. Bessinger further stated that the CoBank certificate is a routine housekeeping measure which should be done annually, especially when there is a change of leadership.

Upon a motion duly made, seconded, and unanimously carried, the changes to the Cumberland Security Bank signature card and the CoBank Incumbency Certificate were approved.

C. IT Team Report – The IT Team provided a report which was included in the meeting materials which were distributed to the directors prior to the meeting. The directors had no further comments.

D. CLO's Report – Mr. Goss provided information and answered inquiries related to the following topic.

- RLF Loan Discussion – Waddell Gate Company LLC. – Mr. Goss stated that he sent information regarding Waddell Gate Company to everyone via email prior to the board meeting. The company, comprised of a father and son, wishes to borrow \$350,000 to purchase equipment and make facility upgrades to their existing eighteen acres and 60' X 160' metal building. The start-up company borrowed \$120,000 to purchase the property and make some electrical repairs. Collateral for the loan would be an irrevocable letter of credit from the Bank of Jamestown. After some discussion, Mr. Goss stated that he would supply the irrevocable letter of credit document, which is renewed annually, to the Bank of Jamestown for their review.

Upon a motion duly made, seconded, and approved by a majority, the board voted in favor of granting the loan request to Waddell Gate Company, LLC., contingent upon the Bank of Jamestown's agreement to use language in the irrevocable letter of credit supplied by Mr. Goss on behalf of the co-op. Mr. Hansford registered a negative vote. Mr. Goss agreed to contact the loan officer at the Bank of Jamestown to discuss the letter of credit language.

2) Action Items –

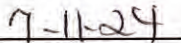
- A. Request Affirmation of Board Resolution to Approve a Revolving Loan Fund Loan in the Amount of \$350,000 to Waddell Gate Company LLC. - *See action taken during the CLO Report segment of meeting.*
 - B. Request Affirmation of Corporate Resolution to Approve Cumberland Security Bank Signature Card Changes Adding Carrie Bessinger. *See action taken during the CFO Report segment of meeting.*
 - C. Request Affirmation of Incumbency Certificate for CoBank Revoking and Replacing All Previous Incumbency Certificates. *See action taken during the CFO Report segment of meeting.*
- 3) KEC Report – Mrs. Epperson reported that she was unable to attend the meeting. Mr. Newton reported that Eddie Melton, KFB President, spoke regarding Ky Farm Bureau's concerns over the declining number of farms and the loss of production farmland in the state. The board approved to move forward with the purchase of added warehouse space for the UUS facility in Illinois at a cost of \$320,000 and also approved the purchase of added space for the Alabama facility at a cost of \$2.5 million.
- 4) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on June 10th for the regular board meeting and June 11th for the annual meeting. April's margin was reported as \$1 million above budget and, through April, EKPC's year-to-date margin was \$11.6 million below budget. EKPC plans to add up to 220 megawatts of RICE (reciprocating engine) capacity at a total cost of \$500 million. RICE units can rapidly come online and ramp up and down, providing EKPC with flexibility to fill generation needs as solar production picks up and drops off during morning and evening hours. The units, which are natural gas/diesel, also provide additional power during periods of high demand. A 200-megawatt project is to be built in Liberty.

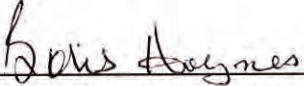
Mr. Haynes reported that during the annual meeting, discussion was had regarding future increases in members bills. Plans are in the works for a combined cycle at the Cooper plant next year along with the installation of gas lines at the Spurlock plant as well. More stringent government regulations will continue to put upward pressure on rates for U.S. electric utilities in coming years and the new policies will force the shutdown of coal-fired plants.

Mr. Newton reminded directors to watch the video he forwarded earlier in the week in which Tony Campbell, EKPC President & CEO, speaks about the items Mr. Haynes reported on. Mr. Newton further stated that EKPC has reached out to us asking if we desire a Zoom meeting to allow them to explain these things. Mr. Haynes suggested the directors watch the video before deciding on attending a Zoom meeting.

- 5) Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 6:02 pm. The directors exited the executive session, and no formal action was taken. The regular meeting resumed at 6:18 pm.
- 6) Other Business – Mrs. Epperson stated that the directors wished to continue plans for an employee picnic to be held in October at Bear Wallow Farm if available. Mrs. Turpin will proceed with the plans.
- 7) Board of Directors' Discussion Items – None presented.
- 8) Future Agenda Items
 - A. Seating of 2024-2025 South Kentucky RECC Directors for Districts 4 and 7
 - B. Election of Board of Directors Officers for 2024 – 2025 (Bylaw 6.01)
 - C. Seating of 2024-2025 Credentials and Elections Committee Members – Jay Jones, James Elmore, James Hancock
 - D. CMO's Monthly Written Report – Doug Hutton - July
- 9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 6:20 p.m.


Cathy Epperson, Chairperson of the Board


Date


Boris Haynes, Secretary/Treasurer


Date

MINUTES
JULY 11, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, July 11, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order, welcomed Mr. William Allen as a new board member, and congratulated Mr. Brent Tackett on his re-election to the board of directors.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; incoming director William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Seating of 2024 – 2028 South Kentucky RECC Directors for District 4 – William Allen, Jr., and District 7 – Brent Tackett – Upon a motion duly made, seconded, and unanimously carried the directors were seated retroactively to July 1, 2024.
- 6) Election of Board of Directors Officers for 2024 – 2025 (Bylaw 6.01) – Mr. Phillips informed directors that ballots would be distributed for each office in the following order: Chairperson, Vice-Chair, and Secretary/Treasurer. Mrs. Turpin and Mrs. Bessinger distributed and collected ballots from the directors once they were marked. The ballots were passed to Mr. Phillips who tabulated them and announced the following results: Chairperson – Cathy Epperson, Vice-Chairperson – Brent Tackett, and Secretary/Treasurer – Boris Haynes.
- 7) Safety Moment – Mrs. Bessinger discussed parking lot safety and stressed that everyone should always be aware of their surroundings.
- 8) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.

- 9) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of June 13, 2024 – Cathy Epperson.
- 2) Approval of Board Meeting Summary for June 13, 2024, Regular Board Meeting – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for May 2024 in the amount of \$19,708.
 - b. Thirty Capital Credit Refunds for Deceased Estates for June 2024 in the amount of \$12,252.20.
 - c. SKRECC New Members for June 2024: 391.
 - d. Claims for June 2024.
 - e. CEO, Attorney, and Directors Expenses for May 2024.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, CEO
 - A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following staffing changes and stressed that the co-op tends to promote from within when possible and this in itself creates openings. Two new mechanics started in early July and a Field Services Technician position was filled by internal promotion. We are now looking for a Materials Coordinator and will interview candidates soon. Our Meter Tech I opening was filled internally and a Lead Materials Coordinator position will probably be filled internally as well. We still have an IT Help Desk Technician position open and will be interviewing candidates next week.
 - Employee Picnic Update – Mr. Newton stated the date is set for Saturday, October 19th at Bear Wallow Farm from 10 am to 4 pm with lunch provided. He commented that last year's attendance was around 175 people and it's a great place for families to visit.
 - Columbia Avenue Property Auction Follow Up – Mr. Newton reported that David Turner, Monticello, purchased the building for \$175,000 plus the 10%

buyer's premium paid to Ford Brothers Realty & Auctioneers. The co-op will be responsible for paying any advertising fees out of the \$175,000. Jay Jones, another Monticello attorney, is working with Mr. Phillips on the deed preparation.

Mr. Phillips stated that there are existing mortgages of record where the Columbia Avenue property was collateralized to secure debt of SKRECC and one of these mortgages is with the City of Monticello from the purchase of the old Monticello Plant Board property. The collateral is tied to the balance of the 30-year loan to the City of Monticello. Mr. Newton commented that these are likely RUS loans, and Mr. Phillips agreed to continue researching the situation and let Mr. Newton know what his research determines. Mr. Newton commented that the approximate balance of the loan to the City of Monticello is \$2 million and requested that Mrs. Bessinger determine what the remaining balance owed the City of Monticello is.

Mr. Nelson questioned if the auction proceeds are to be earmarked for the future warehouse in Monticello. Mrs. Bessinger stated that there is \$750,000 currently escrowed for the future warehouse building. Mr. Newton commented that the most cost-effective means of determining the future cost of a new Monticello warehouse facility would be to use the same architect used for other district offices and have them produce a rendering and cost estimate. Mr. Redmon commented that he remembered seeing a drawing which was done a few years ago depicting the warehouse space with an unfinished shell for the district office. Mr. Newton commented that architect, Glen Ross, of Lexington probably produced the drawing and he could contact him to discuss further. The directors agreed to have Mr. Newton contact Mr. Ross regarding the Monticello warehouse plan.

- Mr. Newton stated that he met with the mayor of Monticello on Wednesday and provided him with a map of all City of Monticello accounts to help them identify each individual bill by the location name.
- 2025 Membership Days/Annual Meeting Date Discussion – Mr. Newton reported that the 2025 dates for the event are tentatively set for June 10th through the 12th and the annual meeting and regular board meeting would be held the evening of the 12th. The daily schedules will be adjusted to allow the district managers to attend the events at both offices which they cover.

Mr. Tackett questioned adjusting the hours next year, and Mr. Newton responded that member traffic during the hour from 7:00 am to 8:00 am was slow but the added hour in the evening from 5:00 pm to 6:00 pm allowed increased traffic. Directors agreed to set the hours for membership days as 7:30 am to 6:00 pm local times.

Mr. Newton commented that approximately one-third of the 7,215 members registered during the event voted, or around 4,500. Mrs. Epperson added that the process worked better this year but unfortunately, there were still many people who chose not to vote. Mr. Haynes stated that he felt the process was professional and ran smoothly and he received positive feedback from the members he spoke with.

Mr. Allen mentioned that members shared with him their confusion when attempting to vote online from their phone in only one of the races. The member felt that by abstaining in one of the races their vote might not be recorded. He also commented that when viewing the process on a phone, the print was small. Mrs. Epperson stated that once you submitted your vote, a "thank you for voting" box popped up notifying you that your vote was recorded. Mr. Newton stated that he voted on his phone and found the process quick and simple. Directors agreed that more emails reminding members to vote should be sent out next year with at least one sent during online voting.

Mr. Nelson voiced concern over the amount of staff overtime during the event and reiterated that shifts should be split to prevent overtime. Mr. Newton assured directors that it would be addressed prior to next year's event.

B. Finance Team Report – Mrs. Bessinger provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- May Financial Report – Mrs. Bessinger reported that net margins for May were a loss of \$1.8 million with the main reasons being right-of-way work, which is ahead of schedule and storm costs, most of which were expensed in May. Mr. Newton shared that hopefully, we will be able to submit the storm expenses to FEMA and recoup much of the cost. Year to date net margins resulted in a loss of \$627,000, which is behind budget by \$1.9 million. Right of way expenses through May are \$1 million over budget, and Mr. Newton commented that these expenses are not for extra work but rather contracted work which is running ahead of schedule for the year.

Mrs. Bessinger reported that operating revenues are under budget by \$2.3 million for the year but higher than last year by \$3.7 million. The shortage is mainly in residential and large commercial/industrial classes and largely due to the weather.

Kilowatt hours sold is a similar story with May totals running \$10 million less than budget. Mrs. Bessinger commented that 70% of the shortfall resides within the residential class. Mr. Nelson commented that a notation about five-year averages for each month would be helpful in recognizing trends. Mrs. Bessinger agreed to add a notation to next month's report.

Mrs. Bessinger reported that controllable costs are higher than budgeted mainly due to right of way circuit trimming running ahead of schedule. Mr. Newton added that the \$5 million increases to our 2023 and 2024 budgets are necessary in order to meet the directive from the PSC about maintaining our rights-of-way and in order to continue our six-year rotation, we must trim 800 to 900 miles of line per year.

Non-operating margins, made up of non-operating interest income, are higher than budgeted for the year. Mrs. Bessinger reported that we received patronage from Duo County Telephone as expected in May.

Mrs. Bessinger stated that our projected year end TIER would be 1.21 and this, as part of the best two of three years averaged, would give us a 2.04 which is above the minimum requirement. By applying the same projected formula to OTIER, we get a year end of 0.60 and best of three-year average of 1.11 which is above the RUS minimum requirement of 1.10. These numbers do not include any FEMA reimbursements for storm expenses.

Mrs. Bessinger reported that she added a new column for Annual Change Increase/Decrease to the Long-Term Debt and Investment Information chart. Directors agreed that they like the projections and find them very helpful. She further stated that the co-op has available funds to draw on from our work plan and that even though we didn't plan on a loan draw in 2024, we may want to reconsider this. Mrs. Bessinger commented that she had a conversation with our RUS loan consultant recently. She was told that if we expect not to meet our minimum required ratios at year-end, we should send a letter informing RUS of the situation and stating that we are in the process of a rate case.

Mrs. Bessinger reported that she added a Statement of Cash Flows to her Finance Team Report to help directors track where money is coming from and going to. Directors thanked Mrs. Bessinger for this information and agreed that it will be a good addition to the written finance report each month.

- The group observed a dinner break at 6:28 pm and resumed the regular meeting at 6:58 pm.
- District Banks Signature Card Updates – Mrs. Bessinger informed directors that our district banks, which are used for district office daily deposits, require letters signed by the Board Chairperson stating that she is the current Chief Financial Officer. Directors agreed that Mrs. Epperson should authorize the letters.
- Allocation of Capital Credits Discussion – Mrs. Bessinger explained that each year the co-op places capital credits into members "buckets" but does not

necessarily pay them out. This year's allocation is based on 2023 revenue contributions toward the margins.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors made no further comments.
 - D. IT Team Report – Mr. Tuttle provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors made no further comments.
- 2) Executive Session – Upon a motion duly made, seconded, and unanimously carried the directors entered into executive session at 7:12 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. John Lovett, attorney with Frost Brown Todd, joined via Teams Meeting to update the directors on the union contract negotiations. The executive session ended at 8:34 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.
- 3) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.
- NRECA Governance Talk Video Presentation – “Reputation Management and Communication in the Age of Scrutiny” – Directors agreed that, in the interest of time, the video be tabled until the next meeting.
 - Update on Waddell Gate Company LLC, Loan Process – Mr. Phillips reported that the Bank of Jamestown informed Mr. Goss that they would not issue the irrevocable letter of credit which the co-op requires to secure the loan. A representative for Waddell Gate reached out to Mr. Phillips and he advised them to contact another banking entity. They are looking into using another bank, and Mr. Phillips will share any updates at next month's board meeting.
 - Mr. Phillips reported that during his orientation with Mr. Goss, he was given information on three separate pending cases with the co-op. Mr. Phillips updated directors on the three cases: (1) A case filed in Clinton County by former South Kentucky RECC directors. Mr. Phillips stated that he has a conflict in that case and returned the file to Mr. Goss who will continue to address it. (2) A McCreary County case which involves a judgement lien where another entity has filed suit and named the co-op. Mr. Phillips stated that there's no action to take and if the assets are ever sold, we will be in line for repayment. (3) A case filed by Pulaski Solid Waste to collect on the disposal of a mobile home and the co-op is named. Mr. Phillips stated that this case also should not require any action since we are just additionally named.

Mr. Phillips also reported that during his orientation with Mr. Goss, he learned that there are meetings and training sessions which would benefit him in his role as Board Counsel. Mr. Phillips stated that he will be attending the KEC Annual Meeting in August in Louisville and will check with Mrs. Turpin to get more information on upcoming legal seminars which might prove helpful.

- Directors questioned the policy limits on the current Directors & Officers Liability Insurance policy and requested that Mr. Phillips research the coverage and report back to them.

4) Action Items –

- A. Seating of 2024 – 2025 Credentials and Elections Committee – Jay Jones, James Elmore, and James Hancock. Upon a motion duly made, seconded, and unanimously carried the motion passed.
- B. Request Approval of 2024 NRECA Region 3 Annual Meeting Voting Delegate and Alternate (Meeting is October 7th – 9th in Columbia, South Carolina). Upon a motion duly made, seconded, and unanimously carried, the Board nominated Boris Haynes as the voting delegate and William Allen as the alternate.
- C. Request Approval of the Allocation of Capital Credits to Members, Excluding Members Marked for Estate Retirement, From 2023 Margins for \$2,378,986 With the Allocation to Each Member Based on Their 2023 Revenue Contribution Toward the Margins. Upon a motion duly made, seconded, and unanimously carried the motion passed as presented.

5) KEC Report – Mrs. Epperson reported that no meeting was held last month.

- 6) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on July 9th and Mr. Scott, CFO, reported that May's margin was \$8.4 over budget, mainly due to favorable operating and maintenance expenses. Year-to-date margin through May was \$3.2 million below budget. Cost to member systems remained below target. The Board approved a plan for the cooperative to apply later this month for up to \$679 million in federal funding for projects to reduce greenhouse gas emissions. The funding is part of the New Empowering Rural America program administered by RUS of the US Department of Agriculture to help fund solar, wind and hydro projects. Mr. Haynes reported that he hopes to be able to report soon that Spurlock and the Cooper Plant will be receiving natural gas lines.
- 7) Other Business – Mr. Nelson questioned the cost of maintaining the kiosks at the district offices including what we pay for software updates and maintenance. Mr. Newton agreed to look into the costs and report back to the directors.
- 8) Board of Directors' Discussion Items – Mrs. Turpin reminded directors that the photographer will be onsite beginning at 4:00 pm on August 8th to take individual and

group photos for the annual report. Mrs. Epperson reminded directors that discussion items during the board meetings are to be kept confidential.

9) Future Agenda Items

A. 2024 Retiree Health Insurance Benefit Renewal

10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 9:04 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

8-8-24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

8-8-24
Date

MINUTES
AUGUST 8, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, August 8, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice-Chairman; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mr. Newton presented a video on school bus safety.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of July 11, 2024 – Cathy Epperson.
- 2) Approval of Board Meeting Summary for July 11, 2024, Regular Board Meeting – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson
 - A. Electric Write-offs for June 2024 in the amount of \$58,747 (Write offs for July are only \$434. An incorrect process date was used when completing June’s write off

process which picked up amounts that would have been included in the July write off totals; basically, processing June and July write offs at the same time.)

- B. Capital Credit Refunds for Deceased Estates for July 2024 in the amount of \$14,440.
- C. SKRECC New Members for July 2024: 450.
- D. Claims for July 2024.
- E. CEO, Attorney, and Directors Expenses for June 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

- A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- Staffing Update – Mr. Newton updated the directors on the following staffing changes. There are three positions still in process. The first, a System Operator (dispatcher) position, is posted after a current dispatcher accepted the open Staking Engineer position. The other two open positions are the Wayne County Line Technician and the Work Order-Attachment Coordinator in Somerset. Once these are filled, we should be fully staffed. There are no internal applicants for the Wayne County position, but several of the MSRs have applied for the Somerset position.
- Retiree Frances Smith Video Presentation – Mr. Newton presented a video excerpt compiled by the communications team of Mrs. Smith's interview. The directors enjoyed the video.
- Rate Case Update – Mr. Newton informed directors that he and Mrs. Bessinger met with John Wolfram, our rate case consultant, recently. Mr. Newton stated that we have provided him with data, and he is churning numbers. Mr. Newton expects to hear from him in the next few months and may have news to share at the September board meeting. The depreciation study required for the rate case will be done by the Prime Group who did the last study in 2021-2022. Mr. Wolfram suggested we could see some savings by allowing the Prime Group to complete the study since it hasn't been very long since the last one was done. Mr. Wolfram hopes to file the rate case with the PSC by the end of the year and see completion in May. Allison Honaker is the attorney working with us on the rate case, and she worked closely with Mark David during the last one.

- B. Finance Team Report – Mrs. Bessinger provided a written report included in the meeting materials which were distributed to the directors prior to the meeting.

Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- June Financial Report – Mrs. Bessinger reported that the net margin for June reflected a loss of \$1.18 million compared to a budgeted loss of \$322,000. She commented that power costs are up due to June's hot weather resulting in high usage, but revenue numbers lagged behind because of the timing of billings. She reminded directors that revenue numbers reflect half of June and half of May while the power cost encompasses the entire month of June. Year-to-date net margins are a loss of \$1.8 million compared to a budgeted gain of \$967,000. Prior year-to-date net margins were a loss of \$619,000. Mrs. Bessinger emphasized that this is not a lasting affect but merely a timing issue experienced during periods containing "shoulder months".

Operating revenues are under budget by \$2.27 million for the year, but higher than the prior year by \$5.3 million. Mrs. Bessinger reported that there was a slight shift which occurred between large and small commercial accounts during the month of June. The accounting group made some account corrections which are reflected in the month's totals. The billing rates for these accounts were correct, however revenues were being recorded in the wrong buckets.

Mrs. Bessinger stated for the year, we have sold 640 million kWh compared to the budget of 655 million, a shortfall in hours sold of approximately 15 million. Power cost is over budget by \$1.2m for the month of June as a result of purchasing more kWh at a higher than budgeted power cost rate. For the year power cost is under budget by \$720k from purchasing fewer kWh than budgeted. The average power cost rate for the year has been higher than budgeted.

Controllable costs continue to run over budget mainly due to right of way clearing costs, may storm expenses, and higher than usual labor and labor overheads. Mrs. Bessinger informed directors that the executive staff is communicating with managers about expenses. They are being asked to discuss project initiations with their supervisors before proceeding, minimize overtime when possible, and cease non-necessary purchases. Mr. Newton shared with directors that when Mrs. Young compiled the budget in 2023, she entered overtime numbers which are actually lower than usual which causes our current numbers to look inflated. Mr. Newton also shared that he, Mrs. Bessinger, Mr. Upchurch, and Mr. Bethel plan to meet on Friday to discuss ways to help mitigate right-of-way costs during the rest of the year and help our ratios. According to Mr. Bethel, we have five small circuits left in this year's contracted clearing which haven't started yet, and we may try to hold these off until next year.

Mrs. Bessinger shared that interest expense is up as expected, and the co-op carried out a \$5 million draw on the workplan, which we will receive on August 15th, to help with cashflow since we have been spending out of our investment fund. Mrs. Epperson, the signer on the trustee account, will sign the necessary documents. Mr. Newton commented that we took a \$10 million draw on the workplan last July. Mrs. Bessinger stated that the interest rate on the \$5 million draw will be locked in for five years and it was at 3.8% recently. This will be some added interest expense on our statements for the last quarter of 2024. Interest earned on our investment fund is 5.08% and the loan draw will be moved into our investment fund account where it will earn interest until we must use it to pay the power bill.

The budgeted OTIER has dropped below the 1.10 RUS minimum requirement and the 2024 projected year end number is 0.46. This number, as part of the best two out of the last three-year average, results in an OTIER of 1.04 which is just below the minimum of 1.10. Mrs. Bessinger commented that we need about an \$800,000 boost to turn things around favorably.

Mrs. Bessinger stated that she color coded the items within the Long-Term Debt and Investment Information chart to help directors determine which funding sources are investment accounts and which are debt accounts. The directors responded that they appreciated the clarification.

- Unbilled Revenue Discussion – Mrs. Bessinger discussed unbilled revenue, its impact, calculation, and monthly versus annual recording with the directors. As an estimate, it helps us match our power cost (monthly power bill payment to East Ky Power) to our revenues (bill payments received from members as the result of 22 separate billing cycles). Our auditors only require that unbilled revenue be recorded annually.

Our NISC software has a built-in process to calculate unbilled revenue, and this is the method which we use. Mrs. Bessinger commented that when reviewing June's revenue and power costs, we have an 18% line loss. However, during months when sales are more than purchases, line loss percentages are going to be more reasonable. Mr. Newton mentioned speaking recently with the CEO of Jackson Energy regarding unbilled revenue. Jackson adjusted their billing cycle to match EKPC's power bill cycle, and it has made calculations much easier. This would be a great option but it's not something we could do easily since it would affect our members' billings.

Mrs. Bessinger discussed another option which she has used in the past with the directors. She suggested adjusting the power cost monthly instead of adjusting revenues. This monthly power cost adjustment helps reduce gross margin fluctuations due to timing. There would still be a rate timing difference since billing uses the pass-through power cost rate from two months prior. The traditional unbilled revenue entry would still be recorded at year end and power

cost would be trued up to actual at least annually. The directors agreed that they would like to see this done for September in order to make a comparison and Mrs. Bessinger agreed to provide the adjusted numbers.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.
 - D. IT Team Report – Dewayne Johnson, Interim IT Manager, provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors questioned an iPad issue and were informed that some software updates were pushed out and to call the IT help line with any issues.
 - E. The group observed a dinner break at 6:42 pm and the regular meeting resumed at 7:15 pm.
- 2) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.
- Update on Waddell Gate Company LLC, Loan Process – Mr. Phillips reported that he was contacted by a rep with Waddell Gate Company and the rep requested a copy of their original loan application in order to begin working with Monticello Banking Company to facilitate the letter of credit. Mr. Phillips supplied a copy of the original application to the rep from Waddell Gate and commented that he will report further at the September board meeting.
 - Update on Columbia Avenue Property Sale Closing – Mr. Phillips reported that Mr. Turner backed out of the sale citing a breach of contract since we were unable to secure the property releases through our lender (RUS) within the period allowed by the contract on the sale. Mr. Newton negotiated, through Ford Brothers Auction & Realty, the auction company involved in the original sale to Mr. Turner, a sale of the property with Mr. Don Sidwell. Mr. Sidwell agreed to purchase the property for \$150,000 plus the buyer's premium and will allow us 60 days to secure the property releases. Mr. Phillips stated that the City of Monticello is requiring the proceeds from the sale be paid to them and they plan to meet on Monday, August 12th, to approve the property release.
 - Directors & Officers Liability Insurance Discussion – Mr. Phillips distributed a declaration page from Federated on our D & O liability insurance policy in reference to last month's board meeting discussion regarding our current limits. He offered to investigate further if needed but shared that our representative at Federated stated that the \$10 million limit is more than adequate.

- Mr. Phillips reported that he is attending the attorneys' meeting at the KEC Annual Meeting in Louisville on Monday, August 12th and plans to travel to Louisville on Sunday.
- NRECA Governance Talk Video Presentation – “Reputation Management and Communication in the Age of Scrutiny” – Directors watched the video. Mrs. Epperson distributed a list of 20 questions which went along with the video. The questions, many of which had been or could be posed to directors by members, related to training, travel, and director compensation. Mrs. Turpin researched the questions prior to the board meeting and supplied answers and information which Mrs. Epperson discussed. Mrs. Epperson commented that she had been asked some of the questions in the past and thought it important that directors learn what they could and could not share with members. She requested that Mr. Phillips help guide the Board in the quest to be more transparent with members.

3) Action Items – None to Address.

- 4) KEC Report – Mrs. Epperson reported that the KEC board meeting was held on July 16th. Meeting highlights included the General Assembly's allocation of \$2 million in broadband funding which KEC will receive for pole attachment activities. Funds will be allocated to co-ops and administered by KEC. Also discussed were an order issued by the PSC in the pole attachment case and a reliability presentation created by KEC which will be available for co-ops' use especially when creating an op-ed. Mrs. Epperson commented that the presentation may be shown during a future board meeting and that she and Mr. Newton had discussed jointly producing an op-ed for newspapers within the SKRECC service area. A facilities update was given, and 811 cooperative participation was also discussed including the statistic that not all Kentucky co-ops are members. Committee reports were given and the director with Bluegrass Energy, Paul Tucker, resigned.

Mrs. Epperson commented that the KEC Annual Meeting is next week, and she, Mr. Haynes, and Mr. Newton are planning to attend.

- 5) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on August 6th. The June margin was \$4.4 million above budget due mainly to favorable operating and maintenance expenses and other income. The year-to-date margin through June was \$1.3 million above budget. Mr. Haynes stated that EKPC's Board of Directors is considering extending the current wholesale power contract between EKPC and the 16 owner-member cooperatives it serves in order to manage the rate impact due to anticipated new capital expenditures. The wholesale power contract establishes EKPC as the primary power supplier for each of the 16 owner-member cooperatives. EKPC borrows much of its long-term debt at favorable interest rates through Rural Utilities Service (RUS), and the government limits loan terms to the length of the contract. Extending the term of the contract will allow EKPC to extend the debt payback period and, as a result, reduce the rate impact to co-op members by spreading it over a longer period of time. The current version, entered in 2009, expires in 2051.

General Counsel David Samford requested the board consider extending the contract to 2072 to cover the useful lives of assets under consideration. Mr. Haynes recommended that the directors schedule a trip to tour the Spurlock plant, and Mr. Allen expressed interest in touring the Cooper plant which is scheduled for major renovation in response to new federal government regulations of greenhouse gas emissions.

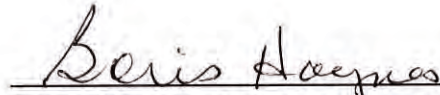
- 6) Other Business – Mrs. Epperson reported that she would be on vacation during the week of the September board meeting, and Mr. Tackett would chair the meeting. Mr. Redmon commented that he would be out of town on September 12th as well. After discussion, directors agreed to reschedule the September board meeting to Tuesday, September 10th at 5:00 pm.
- 7) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 8:08 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. The executive session ended at 8:42 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.
- 8) Board of Directors' Discussion Items – Directors discussed concerns regarding operating TIER and want to develop a plan toward meeting the operating TIER.
 - A. Upon a motion duly made, seconded, and unanimously carried, the directors requested that Mr. Newton develop and present a plan to meet OTIER at the September board meeting. Mr. Newton was also directed to collect data and provide, to the Board, monthly payroll, and benefit percentages for the total budget. Along with this information, the Board would also like comparisons from comparable co-op(s) presented at the September meeting.
 - B. Mr. Allen discussed the creation of a one-page document regarding right-of-way guidelines for members. He also suggested producing a short video or two showing why we're cutting rights-of-way and our process and methods. He suggested allowing our communications department to work on it and then posting it on our social media platforms listing areas where we will be working in order to make members aware. Mr. Allen also suggested sending members a brief survey with one of the questions targeted at members updating contact information. Mr. Phillips cautioned directors on written information given out to members. Mr. Newton informed directors that Doug Hutton has been working to create an email package for new members and some of the ideas mentioned could be incorporated into the package. Mr. Phillips stated that he would be happy to work with Mr. Newton and Mr. Hutton on the information discussed.
- 9) Future Agenda Items
 - A. 2024 Retiree Health Insurance Benefit Renewal
 - B. 2025-2027 Davis H. Elliot Contract Extension Proposal
 - C. 2025 Capital Budget Presentation – October
 - D. 2025 Expense Budget Presentation – November

10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:49 p.m.

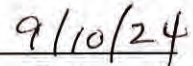


Brent Tackett, Vice-Chairperson of the Board

Date



Boris Haynes, Secretary/Treasurer



Date

MINUTES
SEPTEMBER 10, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, September 10, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Brent Tackett, Vice Chair, called the meeting to order.
- 2) Invocation – Brent Tackett gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Brent Tackett, Vice Chair; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Brent Tackett
- 5) Safety Moment – Mrs. Bessinger discussed spider bites and cautioned everyone to be watchful for venomous spiders.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of August 8, 2024 – Brent Tackett.
- 2) Approval of Regular Board Meeting Summary for August 8, 2024 – Brent Tackett.
- 3) Recurring Monthly Approvals – Brent Tackett.
 - A. Electric Write-offs for July 2024 in the amount of \$434 (Write offs for July were processed along with June’s due to an incorrect date used when completing June’s write off process.)

- B. Capital Credit Refunds for Deceased Estates for August 2024 in the amount of \$10,272.04.
- C. SKRECC New Members for August 2024: 544.
- D. Claims for August 2024.
- E. CEO, Attorney, and Directors Expenses for July 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

- A. Mr. Newton recognized Mr. Hansford for completing the Credentialed Cooperative Director course certification and presented him with a certificate from NRECA.
- B. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following staff changes. Interviews for the Somerset Construction Manager position have been completed and a final selection will be made from among the six in-house candidates. The System Operator (dispatcher) position has been filled and the new employee will start in two weeks. Interviews for a Call Center Representative are being held this week due to internal moves by current employees. Mr. Newton reported that an employee working as a Network Admin 1 in the IT group was terminated with cause last week. The position has been posted. Dewayne Johnson, the IT Manager, has informed Mr. Newton that he is hopeful once this position is filled, the IT staff of four will be adequate and no further hiring will be needed.
 - America's Electric Cooperatives PAC Annual Contribution – Mr. Newton discussed the directors' upcoming annual contribution to the PAC and stated that if interested, they could choose to have the Century Club donation of \$100 each deducted from their per diem in October instead of writing a personal check or paying by cash. Mr. Newton commented that there would be a video presentation on the AEC PAC during Mr. Phillip's report later in the meeting.

Davis H. Elliott Contract Renewal – Mr. Newton informed directors that the contract was rebid in 2018 because it had been many years since it had been done. At that time, we experienced a 40% cost increase with Davis H. Elliot (DHE) submitting the lowest bid. In 2022, the co-op signed a contract extension through 2024 for a set 3% price increase. The current contract extension for the period of 2025 – 2027 includes a 15% first year increase and 4% for each subsequent year through the end of the contract period. Mr.

Newton commented that he fears, if we completely rebid the contract for the 2025 – 2027 period, we will experience much larger increases due to inflation, and if needed, we can look at rebidding the contract 2027.

He further stated that we currently use four DHE crews, and we make every effort to allow part of their crews to travel for storm restoration. This courtesy has helped keep pricing down. Their crews have helped us keep up with the increased volume of work which we have experienced during the past couple of years.

- EKPC Load Forecast Discussion – Mr. Newton explained to directors that we recently completed a load forecast for EKPC which is updated every other year. EKPC utilizes economic modeling software to assist all their member co-ops in projecting this information. The data from all co-ops is then used to formulate EKPC's load forecast, and they require a board resolution in order to complete the process. This year, load growth is projected at 1%, which is conservative with no other major changes from our forecast of a couple of years prior.

C. CFO's Report – Mrs. Bessinger and the Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- July Financial Report – Mrs. Bessinger reported July's net margin was a loss of \$754k compared to a budgeted loss of \$636k resulting in a difference of \$118k. Margins for July 2023 were a gain of \$1.2 million but did not include the large amount of right of way clearing which we have experienced so far this year. The biggest variance to budget is higher power cost due to a very hot July which resulted in the purchase of more kilowatt hours than budgeted. Maintenance expense was higher than budgeted, which is attributed to the many small storms we experienced during July resulting in extra repair work.

Administrative and general expenses are lower than budgeted mainly due to a delay in union negotiations (legal fees) and savings from decreased travel/training expenses from implemented cost reduction efforts.

The year-to-date net margin experienced a loss of \$2.56 million compared to a budgeted gain of \$331k. The largest variances to budget YTD are lower than budgeted large commercial sales, higher than budgeted right-of-way clearing expense (which will begin to dwindle into fall), and increased overhead line maintenance due to the large storm in May and small storms in July.

Mrs. Bessinger responded to an inquiry as to why large commercial revenue numbers are consistently less than budgeted by explaining that she did not compile the 2024 budget but believes that the co-op was anticipating an increase

in the number of large commercial accounts. Mr. Newton commented that a contributing factor to this could be that revenue numbers fluctuate due to the FAC (Fuel Adjustment Cost) each month. Mrs. Bessinger further stated that she typically formulates budget revenue numbers based on the load forecast method which EKPC uses and not a five-year average. Directors expressed interest in seeing how a five-year average compares with the more conservative load forecast method for projecting 2025 revenues. Mrs. Bessinger stated that she plans to use both methods to produce more realistic numbers for the 2025 budget.

Mrs. Bessinger stated that July financials indicate our Operating Times Interest Earned ratio, or OTIER, is closest to our minimum requirement. Our projected 2024 year-end number of 0.60 averaged with our 2022 number results in a best two out of three of 1.12 which is very close to the RUS minimum requirement of 1.10. Mrs. Bessinger commented that the remaining ratios are lower than expected but higher than the minimums. She further stated that the Equity projection for 2024 will drop slightly due to the workplan loan draw which was taken out in August.

Mrs. Bessinger reported that during the August board meeting she discussed the alternative of calculating unbilled revenue using estimated power cost, and the board showed interest in seeing this alternative. This calculation was reflected as part of the CFO's report supplied to the directors prior to this month's meeting and Mrs. Bessinger stated that the gross margin for July is slightly higher by using this method. Mrs. Bessinger further commented that this calculation would prove more favorable during the "shoulder" months of the year, typically in spring and fall.

C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors discussed seeing the evidence of cleaner rights of ways which was detailed in a topic of Mr. Hutton's report. Mr. Haynes reported to Mr. Newton that he noticed an area within his district where the right of way was trimmed, and the cuttings were not moved off to the side to allow linemen access in case of an outage. Mr. Newton requested that Mr. Haynes let him know exactly where this occurred so that he can report it to the right of way manager. Mrs. Turpin reminded directors to check out the new SKRECC website which went live on Monday, September 9th.

D. IT Team Report – Dewayne Johnson, IT Manager, provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.

2) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.

- A. NRECA Governance Talk Video Presentation – “Introducing America’s Electric Cooperatives PAC” – Directors watched the video. Directors watched the video and agreed to contribute annually via a one-time per diem deduction.
- B. Update on Waddell Gate Company LLC, Loan Process – Mr. Phillips reported that he has been in contact with a representative from Waddell Gate Company, and he anticipates receiving the letter of credit from Monticello Bank prior to next month’s board meeting. He will report further at that time.
- C. Update on Columbia Avenue Property Sale Closing – Mr. Phillips reported that he and Mrs. Bessinger are still working to complete the needed paperwork. The partial mortgage releases should be completed on Thursday, September 12th, which will allow things to move forward. Mr. Phillips reminded directors that the net proceeds from the sale will be paid to the City of Monticello which will reduce the co-op’s outstanding loan balance.
- D. Directors & Officers Liability Policy Coverage Limits Update – Mr. Phillips distributed a declaration page from Federated on the co-op’s Umbrella Liability Protection and reported that he spoke with a Federated rep during the KEC Annual Meeting about the co-op’s coverage limits. The rep informed him that out of the 26 co-ops which she was familiar with, ten of them had a \$10 million liability coverage limit and most of the remaining 16 co-ops had less. She mentioned that having an added umbrella policy would increase coverage. Mr. Phillips stated that SKRECC’s umbrella policy has an aggregate of \$9 million and advised that the Board is well-covered.

3) Action Items

- A. Request Approval of Board Resolution for 2025-2027 Davis H. Elliott Contract Extension. Upon a motion duly made, seconded, and unanimously carried, the directors approved the execution of the board resolution.
 - B. Request Approval of Board Resolution for EKPC Long Term Load Forecast. Upon a motion duly made, seconded, and unanimously carried, the directors approved the execution of the board resolution.
- 4) KEC Report – Mr. Newton reported that the KEC Annual Meeting was held on August 12th and that he, Mr. Haynes, Mrs. Epperson, and Mr. Phillips attended the meeting.
 - 5) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met earlier in the day and that he and Mr. Newton attended. EKPC’s July margin was \$3.6 million or \$4.4 million under budget. Cost to member systems remained below budget.

The EKPC board approved a new 745-megawatt natural gas combined cycle plant at Cooper Station with an estimated cost of \$1.3 billion. Mr. Haynes remarked that this is exciting news and Mr. Newton commented that this upgrade will ensure that the Cooper plant remains operational in the future.

The conversion of Spurlock and Cooper's coal units to enable them to co-fire with both coal and natural gas is estimated to allow them to begin commercial operation by the end of 2029. An agreement was reached with an interstate pipeline company (Carolina Gulf) to provide delivery of natural gas to Cooper and Spurlock stations, and to the new RICE (Stationary Reciprocating Internal Combustion) facility in Liberty.

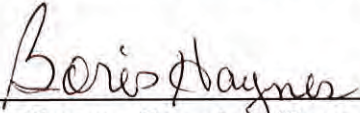
The Board also extended the wholesale power agreement through 2068 by financing the expenditures over a longer loan term. RUS will require that all sixteen of EKPC's member co-ops guarantee the extension which will allow the expenditure to be more cost effective for their co-op members.

- 6) Other Business – Directors discussed a scheduling issue and agreed to move the October board meeting to Thursday, October 17th at 5:00 pm.
- 7) The group observed a recess for dinner at 6:15 pm and the regular meeting resumed at 6:44 pm.
- 8) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 6:46 pm. Mr. Phillips and Mrs. Turpin were excused from the meeting. The executive session ended at 7:10 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.
- 9) Board of Directors' Discussion Items – None
- 10) Future Agenda Items
 - A. 2025 Employee Benefits Plan Renewal
 - B. 2025 Capital Budget Presentation – October
 - C. 2025 Expense Budget Presentation – November
- 11) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 7:12 p.m.



Cathy Epperson, Chairperson of the Board

10/17/24
Date



Boris Haynes, Secretary/Treasurer

10/17/24
Date

MINUTES
OCTOBER 17, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, October 17, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice Chair; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mr. Newton discussed fall safety tips and weather hazards to be aware of.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted with the addition of a bullet point under the CEO Report for discussion of 2025 Right of Way Bids.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of September 10, 2024 – Cathy Epperson.
- 2) Approval of Regular Board Meeting Summary for September 10, 2024 – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson.

A. Electric Write-offs for August 2024 in the amount of \$36,981.

- B. Capital Credit Refunds for Deceased Estates for September 2024 in the amount of \$10,677.
- C. SKRECC New Members for September 2024: 389.
- D. Claims for September 2024.
- E. CEO, Attorney, and Directors Expenses for August 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

- A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following staff changes. During the past month, there were three positions filled and the co-op currently has two vacancies; a Lead Line Technician in Somerset and a Billing Coordinator/Call Center Representative. The Billing Coordinator position is the result of the retirement of a Call Center Representative, and the primary responsibility of the position will be to focus on checking monthly billing numbers for discrepancies.
 - 2025 Employee Benefits Plan Renewal Update – Mr. Newton discussed the benefits renewal and reported that the process is going fairly well. We will not have health insurance premium numbers until after the meeting at EKPC at the end of next week. We do know that dental coverage premiums will experience a 5% reduction and all other coverages (vision, disability, etc.) excluding health insurance, will remain the same as this year. Mr. Newton commented that health insurance premiums are likely to experience a low percentage increase; around 3%.
 - PTO Policy Explanation – Mr. Newton distributed copies of the administrative PTO (paid time off) policy and discussed the parameters with directors who had requested clarification. Mr. Newton commented that the PTO policy replaced both the sick leave and vacation leave policies in the beginning of January of 2023 and that the policy was distributed and is readily available to all employees. The sick and vacation time balances which employees had accrued prior to January of 2023 transferred directly into the employees' PTO plan and no one lost any time. At the Board's request, Mr. Newton will further clarify the PTO policy during the next all-employee meeting and suggest that employees with questions stop by the HR department. Mr. Newton stated that the PTO policy and the carryover limit of 520 hours per employee per year are beneficial to the co-op since we aren't paying out the big lump sums upon an employee's departure. Mr. Newton also stated that employees are able to invest the proceeds from hours which

are sold back to the co-op in their 401K plans. Mr. Newton requested that directors refer employees who approach them with questions regarding administrative issues such as leave time to the human resources department.

- EKPC Power Contract Discussion – Mr. Newton explained to directors that EKPC is proceeding with plans to upgrade Cooper Station from coal fired to natural gas and also looking to build some large solar farms to comply with EPA regulations. To fund these improvements, they will need to borrow from RUS, who has asked for extensions on their wholesale power contracts through 2068. EKPC has asked their member co-ops to agree to the extensions. A few of the member co-ops have inquired about possibly having some flexibility to purchase a small amount of their power somewhere else. This is not likely after the PSC's ruling regarding this issue in the past. Mr. Newton stated that he sees no issue with agreeing to the contract extension and that the final decision will take place during the first of the year.
- 2025 ROW Bids – Mr. Newton stated that the final bids came in at around \$6.3 million, which is under our original estimate by around \$200,000. This figure is a little different from the email he had sent out earlier. Mr. Newton commented that employees and members are noticing that trimming our right of ways has had a positive effect on outages and downtimes.

B. CFO's Report – Mrs. Bessinger and the Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- August Financial Report – Mrs. Bessinger stated that the financials reflect a loss of \$299 thousand compared to a budgeted loss of \$84 thousand for a difference of \$215 thousand. Margins for August of 2023 were a loss of \$1.7 million. Mrs. Bessinger commented that one item affecting the margins negatively was \$95,000 worth of invoices from contractors for the May storm which were just received. Other items are transportation, labor, and associated overhead expenses which are higher than budget. Mr. Newton and Mrs. Bessinger have spoken with managers who will monitor the accuracy of timesheets since some of the overages have been traced to line crews and outside workers who might be charging more of their time to maintenance and less to construction.

Net margins year-to-date are a loss of \$2.86 million compared to a budgeted gain. Gross margins are behind budget due in large part to lower than budgeted large commercial sales. Costs are close to the budget, compared to the prior year and expenses are higher than in the prior year because of increased right of way trimming.

Residential operating revenues are right on budget with a slight increase. Large commercial revenue continues to show the largest variance and Mrs. Bessinger

stated that she feels this account was inflated in the 2024 budget and plans to adjust it in the 2025 budget closer to historical numbers.

The cost of purchased power for August is under budget for the year by \$884 thousand and the average cost per kWh is down from the same time last year. Mrs. Bessinger commented that EKPC is projecting that next year's cost will be a little lower. Mr. Newton added that the current higher prices are the result of EKPC getting rid of higher priced coal which was bought during the winter last year. Mrs. Bessinger reminded directors that the rate we are charged each month when purchasing power fluctuates but the rate we charge our members does not change. She further commented that there is no unbilled revenue total included in the financials for August, and we're comparing 2024 to 2023 which had unbilled revenue built in.

Mr. Newton commented that our members bear the burden of the costs which we are incurring for right of way trimming, but it must be cleaned up and not ignored. Our last rate case went into effect in July of 2022 and the increased right of way maintenance has been a major drain on the revenue gained by the rate case.

Mrs. Bessinger reported that our ratios took a downturn in August which put us below the 1.1 OTIER. The attention we have brought to operations personnel regarding recording their time worked to the correct accounts should help in the future along with the salary reimbursement we will receive for the crews which responded during the hurricane recovery. Mrs. Bessinger commented that \$100,000 will go a long way in getting us back to a more favorable margin.

Our equity ratio dropped to 46%, which is a reduction from the budgeted ratio of 49% due mainly to reduced net margins. This number included an additional \$5 million workplan draw which is anticipated. If the draw is not taken, this number will change.

2) The group observed a recess for dinner at 6:21pm. The regular meeting resumed at 6:55 pm and Mrs. Bessinger continued with her report.

- Equity Management Update – Mrs. Bessinger directed the board members to page 33 of her written report and stated that total utility plant includes poles, equipment, wire in the field, etc.; general plant is buildings, equipment, vehicles, or typically, capital spending. She further explained the graphic used when speaking of equity management and how capital credits, margins, and growth balance equity. She discussed total utility plant growth from 2019 through year-to-date, 2024, and stated that when year 2024 concludes, we should be around \$19 million. Materials costs are up since COVID, and Mr. Newton commented that we are changing out around 800 poles per year since we started the pole inspection program.

Mrs. Bessinger continued from her report and explained that equity increased in 2021 because we had lower growth and a higher margin. We increased equity through the higher margin. 2022 showed a 48% equity and we had larger plant and margin growth. 2023 also showed a 48% equity ratio. These numbers include capital credits paid to us and that we pay out to our members. \$2.8 million was paid out in capital credits in 2021 and \$1.8 million was paid out in 2022. Even with those retirements, we were able to hold our equity ratio at 48%. Mrs. Bessinger stated that she is open to providing different scenarios for capital credit payouts at the next board meeting and commented that there is room to do a retirement.

Directors had discussions on the interest rate percentages on the investment account and the workplan loan. Mrs. Bessinger stated that the interest rate on the investment account is higher than the interest rate which we are paying on the workplan loan draw. Mr. Nelson questioned what amount of money the co-op would need to operate for one year, and further stated that he doesn't want the co-op completely dependable on borrowed money to operate. Mrs. Bessinger stated that in this industry, we always have a line of credit and work plan loan draws available and typically, co-ops do not rely on savings to meet all of their cash flow needs. Mr. Newton stated that using the investment funds to pay down our FFB loan is something that will be discussed with the consultant on the rate case. We will do what is more favorable for the co-op.

Directors thanked Mrs. Bessinger for the explanation.

- 2025 Capital Budget Presentation and Discussion – Mrs. Bessinger discussed the particulars of the capital budget encompassing a comparison of the past four years and asked for questions.

Mrs. Bessinger stated that the total budget at \$1.9 million is less than most of the historical years provided for comparison. She further reported that there were a couple of requests for items that were denied and some items which she and Mr. Newton requested be postponed. She clarified that some of the tools budgeted will be purchased only if needed.

Mr. Nelson thanked Mrs. Bessinger for bringing new things to the table and offering good explanations to the Board. Mrs. Epperson stated that it's good to have the information needed to make good decisions.

- 3) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:38 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. The executive session ended at 8:42 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.
 - D. IT Team Report – Mr. Johnson provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.
- 4) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.
- A. Update on Waddell Gate Company LLC, Loan Process – Mr. Phillips reported that there is nothing new to report and that the bank and Waddell Gate Company are still working on the letter of credit.
 - B. Update on Columbia Avenue Property Sale Closing – Mr. Phillips reported that we closed on the property with the purchaser, Mr. Don Sidwell. Proceeds of \$147,670.24 were paid to the City of Monticello toward the loan balance. Mr. Phillips thanked Mrs. Bessinger for her extensive work in securing the final paperwork from the multiple banks. Mr. Phillips reported that there are three remaining tracts of land in the co-op's name in Wayne County; Highway 90 and the two tracts which the Monticello district office resides on.
 - C. 2025 Director Election Process Update – Mr. Phillips stated the Credentials & Elections Committee has recommended that the co-op enter into an extended contract for election services with Survey & Ballot Systems in order to lock down costs and provide a stable and secure method for future voting. Mr. Phillips reported that he has reviewed the recommended contract, and after attending a virtual meeting with Mr. Newton, Mrs. Turpin, Mr. Hutton, and Mr. Johnson, agrees with their recommended report additions to the contract. Mr. Newton added the process worked very well this year and that a three-year contract, skipping 2026 since we will not have an election that year, will lock in the price, and he recommended signing the contract. Directors agreed to a three-year agreement with Survey & Ballot Systems.
- Mr. Phillips reported that Mrs. Turpin has been working on the candidate packet, and he is familiarizing himself with it. The upcoming notice in Kentucky Living Magazine will direct those interested to call his office.
- D. NRECA Governance Talk Video Presentation – “Don't Drop the Knife: Remembering Where We Came From” – Directors watched the video and had no further comments.
- 5) Action Items - None
- 6) KEC Report – Mr. Newton reported that the KEC Board Meeting was held on September 17th. President Chris Perry mentioned the newest appointment to the PSC is former Morgan County Judge Executive, John Will Stacy whose term runs through July 1, 2028. The 2024

CEO Appraisal will take place in February or March of 2025. There will be a Statewide/UUS Orientation in Louisville on November 5th. The statewide safety manual has been sent to co-ops for review and our team is looking through it. Once formally adopted, we will be able to edit and tailor it to our needs. Mr. Newton commented that this future manual has been discussed during our union meetings and the collective bargaining unit will be involved in the editing process. The Governance Committee reported that approval was given to pay the committee chairs \$1,200 stipends in December of each year of service in that role. Mr. Newton also reported that employees were granted a 5% salary increase effective in early 2025 and that the Lineman Rodeo was cancelled due to the hurricane damage and restoration efforts.

- 7) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on October 1st and that he and Mr. Newton attended. August margins were reported at \$3.7 million below budget and the year-to-date margin was \$6.7 million below budget. Proposed changes to the lineup of demand side management programs (DSM) offered by co-ops to their members were reviewed. EKPC is planning to introduce four new programs; high-efficiency heat pumps, commercial advanced lighting, commercial thermostats, and residential backup generator demand response. They are also planning to make changes to three existing programs; Button Up Weatherization, CARES Low-Income, and Heat Pump Retrofit. Three other programs; Touchstone Energy Home, Direct Load Control, and EV Home Charging pilot will be unchanged. All changes will be submitted to the PSC for review. The Board approved reserving slots in the production schedule of a natural gas turbine manufacturer after they voted in September to move ahead with a natural gas combined cycle unit at Cooper Station. The new unit would use two gas turbines.
- 8) Other Business – None discussed.
- 9) Board of Directors' Discussion Items – Directors agreed to get together for a catered dinner with family on November 25th or 26th to be paid for personally by the board members. Mrs. Turpin will check the schedule for the community room and let the directors know which date works best. She will work with Mrs. Epperson on details for the event.
- 10) Future Agenda Items
 - A. 2025 Expense Budget Presentation – November
 - B. Approval of 2025 Capital Budget – November
- 11) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 9:07 p.m.


Cathy Epperson, Chairperson of the Board

11-14-24
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

11/14/24
Date

MINUTES
NOVEMBER 14, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, November 14, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice Chair; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mrs. Bessinger discussed food safety and Thanksgiving meal preparation tips.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as amended with an added bullet point under the CEO Report for “Right of Way Informational Video.”

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of October 17, 2024 – Cathy Epperson.
- 2) Approval of Regular Board Meeting Summary for October 17, 2024 – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson.
 - A. Electric Write-offs for September 2024 in the amount of \$16,051.
 - B. Capital Credit Refunds for Deceased Estates for October 2024 in the amount of \$12,921.

- C. SKRECC New Members for October 2024: 439.
- D. Claims for October 2024.
- E. CEO, Attorney, and Directors Expenses for September 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

- A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following staff changes. Human Resources is in the process of filling a lineman position in Pulaski County with a possible transfer from the Russell district. If this happens, it will create an open lineman position in Russell County. We also have one CSR position open after the staff shuffling at headquarters.
 - Rate Case Timing Discussion – Mr. Newton stated that Mrs. Bessinger got an email from John Wolfram, our rate case consultant, today indicating that he may be available to address the Board during the December meeting. In order to file the rate case with the PSC, we must notify our members either by posting it in Ky Living Magazine or through newspaper advertising. The lead time for Ky Living is six (6) weeks, and if Mr. Wolfram can address the Board during the December meeting, it would allow us to place notification in the February issue and file with the PSC that same month. In this scenario, the effective date of the approved rate increases would be August of 2025 which is what the budget reflects. If notification is made via Ky Living, those members who have opted out of receiving the magazine would be notified via U. S. mail. Mr. Newton and Mrs. Bessinger plan to meet with Mr. Wolfram prior to the December board meeting to discuss the Cost of Service Study details.
 - Anticipated BoardPaq Software Replacement – Mr. Newton informed directors that BoardPaq has been bought by another company known as Diligent and that we, along with EKPC who uses the same program during their board meetings, will need to implement different software prior to the February 2025 end date for BoardPaq. NISC has a product named Call To Order which looks similar. Mrs. Turpin and Dewayne Johnson (IT) are pursuing more information on Call To Order and plan to participate in a demo with NISC soon. Call To Order is part of our NISC suite and would therefore allow us to save the monthly fee which we are paying for BoardPaq.
 - Right of Way Informational Video – Directors watched a video created by the Communications Department. The video will be posted to the co-op's social

media accounts to help members better understand South Kentucky's commitment to better right-of-way maintenance. The Board was pleased with the video.

B. CFO's Report – Mrs. Bessinger and the Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- September Financial Report – Mrs. Bessinger stated that net margins for September showed a gain of \$823 thousand. A delay in invoicing for right of way expenses resulted in a larger gain than expected. Power cost was less than budgeted along with September revenue which can be attributed to weather which has been milder than normal. The gross margin is less than the budget year-to-date by \$2.1 million mainly due to lower than budgeted large commercial sales and increased vegetation management expenses.

Mrs. Bessinger commented that members are using less electricity and being more efficient. The reduction in large power numbers is mainly due to rate reclassification on some of the accounts. Mr. Newton stated that he would look into the large power account numbers to determine the reclassification reasons and email the directors an explanation.

Patronage dividends experienced an increase attributed to the allocation from United Utility Supply Cooperative which was \$284,000 compared to the budgeted total of \$160,000. Capital credits from EKPC, which are anticipated in December, are budgeted at \$1.5 million and they have indicated that their updated estimates are \$1.1 million.

Mrs. Bessinger stated that our expected year-end OTIER of 0.56 when included as part of the two of three-year average, will yield a 1.09 value which is just slightly under the RUS minimum of 1.10. Mrs. Bessinger assured directors that she will verify with our lenders that they will work with us allowing us time to build our ratios back up after implementing our new rates resulting from the upcoming rate case in mid-2025. Mr. Newton stated that EKPC along with other distribution co-ops are experiencing the same situation.

- 2025 Expense Budget Presentation and Discussion – Mrs. Bessinger distributed copies of the proposed budget to those present and stated that she would provide information which she used to compile the document. Mrs. Bessinger commented that the budget is conservative based on historical data and in her best estimate, the co-op would need an \$8.6 million annual revenue increase to meet minimum ratio requirements in 2025.

Mrs. Bessinger discussed projections for income and expenses in 2025 and stated that approval will be requested for new loans on the new workplan for

next year. There is \$19 million in undrawn loan funds remaining on our current workplan with a deadline of September 2025, which can be extended if needed. The \$5 million loan drawn in August of this year is on a 3.78% interest rate. Mrs. Bessinger also reported that the balance in the cushion of credit account is currently \$11 million, and if nothing changes, it should be exhausted in mid-2026. She commented that pending a sufficient rate increase, discussion can be had regarding stopping draws on the cushion of credit account when the time comes.

Mrs. Bessinger estimated an increase in plant of \$17 million for 2025 with total assets up \$5 million. Patronage capital numbers assume a capital credit payout of \$2 million during the year.

Mrs. Bessinger stated that, as in the prior two years, one of the main expense increases is in right of way in keeping with the six-year rotation of the vegetation management plan. There is also a moderate labor expense increase due to union negotiations and the resulting contract ratification. Some miscellaneous expense increases can be found in additional software needs related to cyber security, additional postage for members, changes to our boot and uniform policies brought on by the anticipated union contract, and costs expected from the rate case.

Mrs. Bessinger stated that we will see a reduction in the projected right of way bids which came in slightly lower than anticipated and a surcharge reduction in our healthcare plan which is good news.

Directors thanked Mrs. Bessinger for her presentation and agreed to reach out to her with any follow-up questions regarding the 2025 Proposed Expense Budget.

- 2) The group observed a recess for dinner at 6:36 pm. Following the break, the regular meeting resumed at 7:05 pm.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.

- D. IT Team Report – Mr. Johnson provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.

- 3) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.

- A. In light of recent discussions, Mr. Phillips mentioned to directors that they may receive additional calls from staff due to the anticipated conclusion of union contract negotiations. He cautioned directors regarding conversations with the members of the collective bargaining unit and those involved in negotiations.
- B. 2025 Director Election Process Update – Mr. Phillips reported that the candidate packet for the upcoming director election has been updated and was sent to the Credentials & Election Committee for their review. They have approved it, and it will be ready for distribution on December 6th. Mr. Phillips commented that any questions regarding the candidate application process should be directed to him. Mr. Phillips reported that the extended contract with Survey & Ballot Systems has been signed and will be in effect through 2028.
- C. Mr. Phillips informed directors that he received an email from Mrs. Delk in regard to the Waddell Gate Company, LLC loan process and should be able to provide a detailed update at the December board meeting.
- D. NRECA Governance Talk Video Presentation – “Maintaining Your Co-op’s Bylaws” – Directors watched the video. After viewing, Mrs. Epperson commented that our bylaws are reviewed annually.

4) Action Items

- A. Request Approval of 2025 Capital Budget – Upon a motion duly made, seconded, and unanimously carried, the 2025 Capital Budget was approved as presented in the meeting materials.
- 5) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 7:23 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. The executive session ended at 8:07 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.
 - 6) KEC Report – Mrs. Epperson reported that KEC did not meet during the month of November.
 - 7) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on November 12th and that he and Mr. Newton attended. Mr. Scott, EKPC’s CFO, reported that September’s margin was \$2.1 million above budget, largely due to favorable operating and maintenance expenses, partially offset by unfavorable net revenues and other income. The year-to-date margin through September was \$4.7 million below budget, due largely to unfavorable net revenues, partially offset by lower operating and maintenance expenses. Cost to member systems remains below target.

During the meeting, the Board approved extending the wholesale power contracts with its sixteen (16) owner-member distribution cooperatives through 2068. This extension

provides assurance for RUS and other lenders to EKPC, primarily for construction of generation and transmission assets.

Mark Yates, Manager of Bluegrass Station, reviewed extensive winterization steps taken at the plant since Winter Storm Elliot in 2022, and gave an overview of preparations for this coming winter.

Mr. Haynes also stated that he and Mr. Newton attended a press conference at the Cooper plant today on the future natural gas line and combined cycle switchover.

8) Other Business – Mrs. Epperson reminded directors that the Board’s Holiday Dinner is scheduled for Monday, November 25th at 6 pm. She asked that everyone provide Mrs. Turpin with a count for the caterer and to bring two dozen cookies for the cookie exchange.

9) Board of Directors’ Discussion Items – None

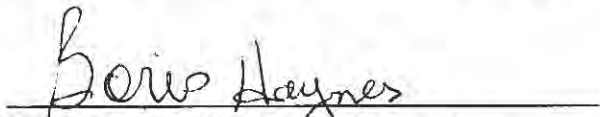
10) Future Agenda Items

- A. Approval of 2025 Expense Budget – December
- B. 2026 Workers Compensation Renewal – December
- C. Resolution Approval of Right of Way Circuit Bid Contracts – December
- D. Resolution Approval for Rate Case Filing - December

11) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:15 p.m.


Cathy Epperson, Chairperson of the Board

12/12/24
Date


Boris Haynes, Secretary/Treasurer

12/12/24
Date

MINUTES
DECEMBER 12, 2024
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, December 12, 2024, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice Chair; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel. Jeff Wernert, The Prime Group, LLC., joined the meeting via Microsoft Teams for a presentation on the depreciation study for the upcoming rate case. John Wolfram, Catalyst Consulting, LLC. and Allyson Honaker, Honaker Law Office, joined the meeting for a presentation on the rate case. Mr. Wolfram and Mrs. Honaker exited the meeting following their presentation.
- 4) Jeff Wernert, The Prime Group, LLC – Depreciation Study for Rate Case – Mr. Wernert introduced himself and summarized the recommendations resulting from the depreciation study that he conducted for the rate case. He advised directors that depreciation rates have a direct impact on the revenue requirement necessary for a cooperative to maintain financial stability. The depreciation study was conducted using information on distribution accounts or numbers 361 through 373. Mr. Wernert commented that the most notable account is 370 or “Meters” and recommended moving from a 20-year life to 13 years. Mr. Wernert stated that the ASL, or Actual Service Life for meters is 11 years but commented that this large adjustment might be considered unreasonable. Mr. Wernert concluded by saying that the recommendations’ impact on depreciation expense results in a 5.27% increase or \$495,627. Directors thanked Mr. Wernert for his presentation, and he exited the Microsoft Teams meeting.
- 5) John Wolfram, Catalyst Consulting, LLC, and Allyson Honaker, Honaker Law Office – Rate Case Presentation – Mr. Newton introduced Mr. Wolfram and Mrs. Honaker to the Board. Mr. Wolfram summarized the cost-of-service study required for the rate case and reminded directors that the purpose of the study is to help determine the revenue requirement for the rate case which is presented to the PSC. Mr. Wolfram discussed how he arrived at the \$4,016,341 total for Pro Forma Adjustments which

when included in the Pro Forma Test Year amount brings the total revenue requirement to be requested to \$11,082,517. This number allows for a standard OTIER of 1.85 and TIER of 2.29. Mr. Wolfram stated that the plan is to set an “up to amount” within the resolution as a limit not to exceed. Mr. Wolfram stated that even though \$11 million is a large number, the percentages are in line with other co-ops in the state which are also involved in current rate cases. Mrs. Honaker stated that what was left in for the rate case after the pro forma adjustments were made, is standard and what the PSC is used to seeing in a standard rate case.

Mr. Wolfram commented that the study results indicated that residential accounts are losing money, and all other classes are paying their way. This issue with residential rates can be attributed to the current customer charge of \$17.50, which is not enough, and Mr. Wolfram stated that the charge should be increased to around \$30. He informed directors that there are currently rate cases before the PSC which include customer charges of \$30 plus. Mr. Wolfram summarized that the necessary increase should be allocated to the residential class, recommended that the customer charge be increased to \$30.75, and the per kilowatt hour charge be increased to \$0.099090. In total, these increases would amount to about \$14 per month more on the average residential member’s bill.

Mrs. Honaker stated that with the 10-month statutory period which the PSC abides by in mind, the new rates could go into effect August 1st of 2025, subject to refunds if the approved amounts differ from those requested in the rate case.

Mr. Wolfram concluded by outlining the next steps if the directors agree to proceed with the filing. Following questions and discussion with the directors, Mrs. Epperson thanked Mr. Wolfram and Mrs. Honaker for their presentation, and the two exited the meeting.

- 6) The group observed a recess for dinner at 6:25 pm. Following the break, the regular meeting resumed at 6:55 pm.
- 7) Reading of the Mission Statement – Cathy Epperson
- 8) Safety Moment – Mr. Newton discussed tips to stay safe on winter roads.
- 9) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 10) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as amended adding a bullet point under the CEO’s Report to discuss the contract with IBEW 2100 and an Item “D” under “Action Items” reading *“Resolution Approval for Collective Bargaining Agreement Negotiated by the Co-op Representatives with IBEW Local 2100 and Ratified by the Union on December 11, 2024”*.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of November 14, 2024 – Cathy Epperson.
- 2) Approval of Regular Board Meeting Summary for November 14, 2024 – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson.
 - A. Electric Write-offs for October 2024 in the amount of \$19,270.
 - B. Capital Credit Refunds for Deceased Estates for November 2024 in the amount of \$11,167.86.
 - C. SKRECC New Members for November 2024: 355.
 - D. Claims for November 2024.
 - E. CEO, Attorney, and Directors Expenses for October 2024.

DISCUSSION AGENDA

- 1) Executive Report – Kevin Newton, CEO
 - A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.
 - Staffing Update – Mr. Newton updated the directors on the following staff changes. Interviews for the lineman position in Russell County, which is the last open position to be filled, will be conducted on Friday. Mr. Newton also reported that our Energy Advisor submitted his resignation today after accepting a position with the Russell County School System. The upcoming opening will be posted soon.
 - BoardPaq Software Replacement Update – Mr. Newton informed directors that he, Mrs. Bessinger, and Mrs. Turpin sat in on a demo of a similar product provided by NISC. It has less features than our BoardPaq program but looks to be able to serve our needs. It is free as part of our NISC suite of software, whereas, BoardPaq charges us \$255 per month. Mrs. Turpin plans to do the January meeting on both systems for comparison purposes.
 - Near Miss Safety Summary – Mr. Newton informed directors that recently Tyson Foods had a transformer changeout due to failing equipment. On the Sunday before Thanksgiving, a crew from Albany arrived early to start changing out the transformer. The plant was shut down and during the change out, which began in the dark at 7:00 am, it was grounded improperly. The crew saw a spark, stopped immediately, and called in to report the near miss, which is the ideal circumstance. The next day, we paused operations and

brought everyone into headquarters for a safety meeting. This event was used as a teaching moment and was well-received by everyone involved. Mr. Newton stated that this chain of events indicates that we have a good safety environment where employees feel they can report situations like this.

- Summary of Terms of Ratified Contract with IBEW Local 2100 – Mr. Newton detailed the steps which were taken to get to the finished contract terms during negotiations. He asked the directors to approve a resolution during the action items segment of the board meeting in order to finalize the terms of the contract. Mr. Newton summarized the points of the contract for the directors.
 - Right of Way Circuit Bid Contract Discussion – Mr. Newton discussed the right of way bidding process and discussed the totals which were submitted for the 2025 circuit bids, commenting that the lowest bids were chosen for each circuit. Mr. Newton reminded directors that 2025 will be the fourth year of the implemented six-year rotation. As directed by the directors during the November board meeting, there are two circuits out of Bronston that were cut in 2022 and sprayed in 2023 which will be resprayed in 2025.
- B. CFO's Report – Mrs. Bessinger and the Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topic.
- October Financial Report – Mrs. Bessinger stated that October showed a loss of \$701,000 compared to a budgeted loss of \$646,000 and commented that most line items are comparable to budget. It was a light revenue month with the weather, once again, warmer than normal. Right-of-way expenses were up with delayed invoices arriving during October. Mrs. Bessinger reported that we should see the majority of the right-of-way invoices for the year received in November. Net margins year-to-date are a loss of \$2.74 million compared to a budgeted loss of \$106,000.

Mrs. Bessinger stated that October operating revenue was comparable to the prior month and comparable to budget. Residential accounts show an increase of \$3.5 million over the prior year. Mrs. Bessinger informed directors that for 2024, we have sold 1.04 billion kWh as opposed to the 1.04 million as stated in the report.

The cost of purchased power is under budget for the year by \$2.1 million. This is mainly due to mild weather. Controllable costs are high due to increased right-of-way expenses, labor costs resulting from annual wage adjustments and additional positions, and legal fees associated with union negotiations. After discussion, Mrs. Epperson requested that Mr. Newton email the directors a listing of the positions which have been filled during the past year.

Mrs. Bessinger reported to directors that she had contacted our RUS representative regarding our low ratios. He responded and informed Mrs. Bessinger that we will receive a letter requesting clarification and a summary of our rate case. He did not seem concerned about our low ratios and commented to Mrs. Bessinger that RUS sees this with Kentucky co-ops regularly.

Mrs. Bessinger stated that the accounting department recently invoiced a couple of the co-ops we helped with storm restoration for labor expenses and those payments when received will be beneficial.

In conclusion, Mrs. Bessinger reported that the workers' compensation renewal documents were received with a quote of \$247,140 for 2025. She feels this is a little higher than what was expected, and she is looking into it.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no comments.
 - D. IT Team Report – Mr. Johnson provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Nelson questioned why his emails no longer have an origination warning on them when they originate from outside the co-op. Mr. Newton agreed to check with the IT department and follow up with Mr. Nelson.
- 2) Attorney's Report – Mr. Phillips provided information and answered inquiries related to the following topics.
- A. Waddell Gate Company, LLC Loan Process Update – Mr. Phillips informed directors that he spoke with Carol Delk, the contact person for Waddell Gate, and she informed him that she still continues pursuing the loan and is communicating with various banks to obtain a letter of credit. Mr. Nelson questioned if another qualified applicant came forward requesting a loan application, would the Board be at liberty to entertain it. Mr. Phillips stated that it is up to the directors to decide in that situation.
 - B. 2025 Director Election Process Update – Mr. Phillips reported that the candidate packet for the upcoming director election was made available on Friday, December 6th, and that currently, no packets have been given out.
- 3) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 8:07 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. The executive session ended at 9:05 pm, Mrs. Turpin returned, and the regular meeting resumed. No action was taken during the executive session.
- 4) Action Items

- A. Request Approval of 2025 Expense Budget – Directors requested that Mr. Newton and Mrs. Bessinger work to reduce the budget by 1% and present it at the January meeting for approval.
 - B. Resolution Approval of 2025 Right of Way Circuit Bid Contracts – Upon a motion made, seconded, and unanimously carried, the resolutions for contract bids from Arbor Works, LLC; Asplundh Tree Expert, LLC; Cumberland Tree Experts; and Kendall Vegetation Service were approved as presented.
 - C. Resolution Approval for Rate Case Filing – Upon a motion duly made by Boris Haynes, seconded by William Allen, and unanimously carried, the resolution was approved as presented with the “not to exceed” cap set at \$11.5 million.
 - D. Resolution Approval for Collective Bargaining Agreement Negotiated by the Co-op Representatives with IBEW Local 2100 and Ratified by the Union on December 11, 2024 – Upon a motion duly made, seconded, and unanimously carried, the resolution was approved as presented.
- 5) KEC Report – Mrs. Epperson reported that KEC will meet on December 17th.
- 6) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors met on December 10th and that he and Mr. Newton attended. Cliff Scott, CFO, reported EKPC’s October margin was \$4.8 million below budget and year-to-date margin through October was \$9.4 million below budget. Cost to member systems remained below target. The Board approved three-year construction work plans for power production and transmission and four new solar projects totaling 320 megawatts. Under the federal New ERA program, EKPC will receive incentive funding to reduce the total estimated cost of \$813 million for the four solar projects by nearly two-thirds.
- 7) Other Business – Mrs. Epperson reported that directors discussed the evaluation of the Chief Executive Officer during the executive session.
- 8) Board of Directors’ Discussion Items – None
- 9) Future Agenda Items
- A. Resolution Approval for EKPC Wholesale Power Contract Amendment 5 – January
 - B. Attorney’s Report – Completion of Annual Independence & Conflict of Interest Policy for 2025
 - C. Annual Review of Director Compensation
 - D. Board Counsel Evaluation
 - E. Appointment of NRECA Annual/Regional Meeting Delegate and Alternate Voting Delegate – March 11, 2025, in Atlanta

F. Appointment of NRTC Annual Meeting Delegate and Alternate Voting Delegate
– Virtual.

10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried,
the meeting was adjourned at 9:14 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

1-9-25
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

1-9-25
Date

MINUTES
JANUARY 8, 2025
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, January 8, 2025, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Brent Tackett, Vice Chair; Boris Haynes, Secretary/Treasurer; directors William Allen, Jr., Charles “CV” Hansford, Tommy Nelson, Jr., and Greg Redmon. Also, present were Kevin Newton, President and Chief Executive Officer, Carrie Bessinger, Chief Financial Officer; Joy Turpin, Executive Administrator to the President/CEO and Board of Directors, and Frank Phillips, Board Counsel.
- 4) Reading of the Mission Statement – Cathy Epperson
- 5) Safety Moment – Mrs. Bessinger discussed safety measures to take when dealing with snow and ice.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented.
- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of December 12, 2024 – Cathy Epperson.
- 2) Approval of Regular Board Meeting Summary for December 12, 2024 – Cathy Epperson.
- 3) Recurring Monthly Approvals – Cathy Epperson.
 - A. Electric Write-offs for November 2024 in the amount of \$22,526.
 - B. Twenty-seven Capital Credit Refunds for Deceased Estates for December 2024 in the amount of \$8,526.96.
 - C. SKRECC New Members for December 2024: 333.

D. Claims for December 2024.

E. CEO, Attorney, and Directors Expenses for November 2024.

DISCUSSION AGENDA

1) Executive Report – Kevin Newton, CEO

A. CEO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mr. Newton provided additional information and answered inquiries related to the following topics.

- Staffing Update – Mr. Newton updated the directors on the following staff changes. Three internal applicants have expressed interest in the Energy Advisor position recently vacated by Jackson Smith. Alan Coffey plans to take the three applicants with him on a ride-along before conducting the interviews. The internal promotion of Melody Raney to Operations Assistant has left a vacant MSR position in the Somerset office. This position will be held open and revisited after the rate case to determine the need basis. Due to the announced retirement of Jerry Whitaker this week, there's a lineman position open in Somerset.
- Rate Case Update – Mr. Newton informed directors that the rate case notice which is required to be given to our members by the PSC will be published in the February Ky Living magazine. The total dollar amount is \$10.7 million which is a 10.84% increase. This will affect all residential, farm, and non-farm service accounts.
- EKPC Wholesale Power Contract Amendment 5 – Mr. Newton informed directors that the agreement to buy all power from EKPC will be extended from 2051 to 2068 upon execution of the amendment. This is a 17-year extension and is seen as typical for generation and transmission co-ops when they seek to add units. Mr. Newton commented that it is in the co-op's best interest to extend the contract, and cautioned that by not executing the amendment, EKPC would have the right to not include us in their power plan once our contract period expires. Mr. Newton stated that the consensus is that all the co-op members will sign the extension.

B. CFO's Report – Mrs. Bessinger and the Finance Team provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Mrs. Bessinger provided additional information and answered inquiries related to the following topics.

- November Financial Report – Mrs. Bessinger stated that the November margin showed a \$1.4 million loss compared to a budgeted gain of \$331,000. This is quite disappointing and can be attributed to mild weather and the fact that one

of our large power accounts, Hendrickson, was shut down for half the month. Mr. Newton commented that Hendrickson was shut down for an extended period to change out machinery.

Operating revenues are under budget by \$1.6 million for November and \$5.8 million for 2024. They are less than November 2023 by \$3.3 million, which includes unbilled revenue of \$1.9 million.

November kilowatt hours sold total 81.6 million compared to November 2023 with 89.6 million which is a significant reduction. Over \$5 million of this variance was in residential billings compared to \$3 million in large power accounts. Weather played a key role in these shortfalls as evidenced by 20% fewer degree days in November compared to November of 2023. Mrs. Bessinger reported that year-to-date totals for 2024 kilowatt hours sold are ahead of 2023 by just over 38 million.

Year-to-date operating expenses are higher than budgeted by \$700,000 and higher than the prior year by \$2.9 million. The difference in the year-to-date comparison is attributed to contractor right-of-way expenses, increased storm expenses, staff legal counsel, additional engineering and safety positions, routine wage increases, and other overtime.

Mrs. Bessinger commented that November's disappointing numbers brought ratios down and will probably prevent the co-op from ending on a more favorable note in regard to ratios, but she was encouraged that all operating debt service coverage is meeting minimums which is important. Preliminary calculations for unbilled revenue indicate an approximate \$100,000 gain.

- 2025 Expense Budget Update – Mrs. Bessinger informed directors the decreased budget reflects changes of \$394,000. Reductions were made in Legal Union Fees which contributed to \$390,000 of the total decrease. Mrs. Bessinger stated that she inserted the increase for the CEO wage and the increase has been offset by a further reduction in pension costs due to the co-op no longer paying retirement on Mr. Newton since he has reached his 30-year threshold. Mrs. Bessinger stated that the budget cuts helped increase the ratios a few points and commented that staff are dedicated to continuing to do everything possible to cut costs. She also emphasized that the staffing freeze related to the MSR position will further help cut costs in the budget. Directors thanked Mrs. Bessinger for her work on the budget reductions.

Mr. Allen stated that it's encouraging that the 2025 contractor right-of-way bids came in lower than anticipated, which should help. Mr. Nelson suggested the board lead by example in reducing the directors' budget, and Mrs. Turpin responded that when completing the 2025 expense budget for the directors, she made reductions in many of the accounts. Mrs. Epperson suggested discussing it further in executive session.

- C. Chief Membership Officer's Report – Mr. Hutton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. Directors had no further comments.
 - D. IT Team Report – Mr. Johnson provided a written report which was included in the meeting materials which were distributed to the directors prior to the meeting. Directors were complimentary on the excellent job that Mr. Johnson has done in cutting the IT budget and cleaning up invoices to reduce monthly costs. Mrs. Epperson requested that Mr. Newton pass along their gratitude to Mr. Johnson.
- 2) Attorney's Report – Mr. Phillips provided information, answered inquiries, and handled the following items of business.
- A. Completion of Annual Independence & Conflict of Interest Policy for 2025 – Mr. Phillips went over key points within the document while Mrs. Turpin distributed the forms to the directors for completion. Mr. Phillips stated that he would collect the completed forms at the end of the meeting.
 - B. Annual Review of Director Compensation – Mr. Phillips went over the process to revise the policy pertaining to the director's compensation. Upon a motion duly made, seconded, and unanimously carried, the current Board Policy 103 was adopted as presented with no changes made for 2025.
 - C. 2025 Director Election Process Update – Mr. Phillips reported that he and Mrs. Turpin had discussed the election process extensively in recent weeks. Mr. Phillips stated that in District 1, Mrs. Epperson has submitted her packet for re-election and Rick Barker has turned in a packet hoping to challenge her. Ben Hudson, a District 1 member who picked up a packet, has not turned it in. In District 5, Mr. Nelson turned in his packet, and currently, no other District 5 member has requested a packet. The deadline for candidates to submit packets is Friday, January 10th, and certification by the Credentials and Elections Committee will follow next week. The committee will meet on Thursday, January 16th at 1:30 pm to go over the packets. Mr. Phillips requested that the directors reach out to him with any questions.
- 3) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the directors entered into executive session at 6:12 pm. Mrs. Bessinger and Mrs. Turpin were excused from the meeting. The directors broke during executive session for dinner and returned to executive session immediately following the meal. The executive session ended at 7:55 pm, Mrs. Turpin returned, and the regular meeting resumed.

Mrs. Epperson requested that the minutes reflect that the directors completed the annual review of the Board Counsel, Mr. Phillips, during the executive session.

4) Action Items

- A. Request Approval of 2025 Expense Budget – Upon a motion made, seconded, and unanimously carried, the 2025 Expense Budget was approved as revised and presented.
 - B. Request Approval of Annual Director Compensation Review (Board Policy 103) – Action taken during Attorney’s Report portion of the meeting. See Item 2) under Discussion Agenda.
 - C. Resolution Approval for EKPC Wholesale Power Contract Amendment 5 – Upon a motion made, seconded, and unanimously carried, the resolution was approved as presented.
 - D. Appointment of 2025 NRECA Annual/Regional Meeting Delegate and Alternate Voting Delegate – Upon a motion duly made, seconded, and unanimously carried, Mr. Newton was appointed as meeting delegate and Mr. Haynes was appointed as alternate.
 - E. Appointment of 2025 NRTC Annual Meeting Delegate and Alternate Voting Delegate – No representative will attend the meeting, and therefore, no delegates were appointed.
- 5) KEC Report – Mrs. Epperson reported that KEC met on December 17th, and she attended without Mr. Newton, due to a death in his family. Mrs. Epperson listed the following items discussed during the meeting.
- Marty Littrell announced that he is running for the NRECA board secretary treasurer position.
 - CEO Chris Perry reported that he and EKPC’s Don Mosier are among a group appointed by Governor Beshears to the Ky Nuclear Energy Development Authority to serve terms through September of 2028.
 - The PSC hosted an informal conference on pole attachments on December 13th to discuss pole attachment data and proposed amendments to the Pole Attachment Regulation.
 - The Rural Electric Cooperative Caucus has grown to 98 members since formed in 2023. It is now the largest in Frankfort. The 2025 legislative guide will feature a new section highlighting the caucus and its members.
 - A resource document was circulated to help clarify existing drug/alcohol policy as it pertains to medical marijuana which became legal on January 1st in Kentucky. A video conference with co-op CEOs was also held to recap the new laws in Kentucky.
 - KEC is hosting their annual legislative reception in Frankfort on February 18th. The monthly board meeting will also be held that day in Frankfort.
 - The SURE executive subcommittee will meet following the February KEC board meeting to discuss their name change to “Kentucky Electric Cooperatives PAC.”
 - The CFC Statewide Workshop will be held January 21st and 22nd in Lexington, and Mrs. Epperson, Mr. Haynes, and Mr. Newton are attending.
 - NRECA’s PowerXchange will be held March 9th through 12th in Atlanta.

- The Finance Committee reported that \$10,000 was donated to each of the Appalachian areas of Tennessee and North Carolina to support hurricane Helene recovery efforts. In addition to mutual aid provided by Kentucky co-ops, 12,000 bottles of water were sent to French Broad Electric Membership Corporation in North Carolina.
- The Legislative Committee reported that the 2025 legislative session will convene January 7th through 10th for organizational session and convene February 4th for regular session, adjourning March 30th.
- The Safety Committee reported that the statewide safety manual is complete and will be circulated for use to the co-ops. Mr. Newton commented that our safety team along with the employee safety committee will be editing it to fit our needs before it is adopted.
- The Governance Committee reported that committee rotations will be discussed at the January meeting and committees will be assigned/confirmed at the February 18th board meeting.
- The Member Outreach Committee is reviewing a possible new board policy regarding the Youth Tour which will affect co-ops' financial support based on participation.
- In new business, Tony Campbell donated on behalf of the EKPC board of directors to the Ky Rural Electric Disaster Fund.

6) East Kentucky Power Report – Mr. Haynes reported that the EKPC Board of Directors did not meet during the month of January but will be attending CFC's Statewide Workshop in Lexington January 21st and 22nd.

7) Other Business – Mr. Nelson stated that a member has asked him if we conduct a pole audit for pole attachments. Mr. Newton reported that we have had audits in the past and are due for one anytime. There is some expense involved, and Mr. Newton suggested that a full audit, which will take over a year to complete, may be done in 2026.

Mr. Nelson questioned what the co-op's bidding process is for fuel. Mr. Newton stated that the Transportation Manager is currently calling distributors and checking fuel prices for diesel in the district offices and gas and diesel in Somerset every six months. He added that the main concern with fuel suppliers is whether they can supply fuel to our district offices during a major weather event such as an ice storm. After some discussion, Mr. Newton stated that he would meet with the Transportation Manager and set up a uniform process to secure bids every six months.

8) Board of Directors' Discussion Items – None

9) Future Agenda Items

A. 2025 SKRECC Annual Business Meeting Date & Format Approval – February

10) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:19 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

2/13/25
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

2/13/25
Date

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 31: Refer to the Application generally. Provide the total amount of contributions and donations included for recovery in the test year and the adjusted test year by separate payee, along with a description of and the purpose for each payee. Also identify the customer benefit associated with each cost.

Response 31: Please see the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.06. All donations and contributions have been removed from the revenue requirement. The purpose of these costs is to give back to the communities in South Kentucky's service territory, consistent with long-standing cooperative principles.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 32: Refer to the Application generally. Does SKRECC offer its management employees incentive compensation? If so, provide the following:

- a. How much incentive compensation was awarded in each of the last five calendar years?
- b. How much incentive compensation is included in the test year revenue requirement?
- c. Provide all documentation related to the criteria used for awarding incentive compensation.
- d. Who is responsible for authorizing or granting incentive compensation?
- e. What positions are eligible to be awarded incentive compensation?

Response 32(a)-(e): South Kentucky does not award incentive compensation.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 33: Refer to the Application generally. Provide copies of all approved capital plans covering the next five years.

Response 33: A capital plan has not been completed for the next five years.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 34: Refer to the application generally. Provide the budgeted versus actual employees by month for the last five years.

Response 34: Please refer to the response to Commission Staff's First Request for Information, Item 17.

Witness: Carrie Bessinger and John Wolfram

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 35: Refer to the Wolfram Testimony, Exhibit JW-2, Reference Schedule 1.06.

- a. Provide a detailed breakdown of the donations, promotional advertising, and dues.
- b. Confirm that even if some of the aforementioned expenses in (a) are being excluded for ratemaking purposes, it does not change the fact that the expenses are still being paid with ratepayer funds.

Response 35(a): Please see the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.06 and the response to Commission Staff's First Request for Information, Item 44.

Response 35(b): Confirmed. For electric cooperatives, the owners are the members; the cooperative model differs from an investor-owned utility for which shareholders and ratepayers are separate. According to the National Rural Electric Cooperative Association ("NRECA"), electric cooperatives operate based upon seven principles. The seventh principle, "Concern for the Community," requires cooperatives to work for the sustainable development of their communities through policies supported by members. The donations, promotional advertising, and due for organizations are ways that South Kentucky shows concern for the community.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 36: Refer to the Application generally. Identify fully any and all organizations to which SKRECC pays dues and/or membership fees of any type or sort (hereinafter referred to as “Dues Requiring Organizations”), which engage in any one or more of the following activities (hereinafter “covered activities”):

- a. legislative advocacy, regulatory advocacy, and/or public relations;
 - b. advertising;
 - c. marketing;
 - d. legislative policy research; and/or,
 - e. regulatory policy research.
- a. If so confirmed with regard to any one or more of these organizations, identify that organization and provide the amount of SKRECC dues which that organization applies to covered activities, both in dollar terms and percentages of total dues.
- b. Explain whether all or any portion of said dues are excluded from the pending rate case.

Response 36(a)-(e): Please see the response to Commission Staff's First Request for Information, Item 44. All dues are excluded from the pending rate case.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 37: Refer to the Application generally. Explain whether SKRECC pays any dues or membership fees to law firms or trade groups which maintain an affiliate engaged in any of the covered activities identified in the preceding question.

a. If so, identify fully the law firm or trade group by name, the name of the affiliate engaged in any such activities, and the amounts SKRECC paid to the law firm, trade group, or affiliate thereof for those activities.

b. Explain whether SKRECC is seeking recovery from ratepayers for any such sums identified in subpart (a) of this question.

Response 37(a)-(b): South Kentucky does not pay dues or memberships to any law firms or trade groups engaged in the activities listed.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 38: Refer to the Application generally. If any affiliate of SKRECC pays dues to one or more Dues Requiring Organizations, and a jurisdictional portion of those dues are charged back to SKRECC, explain whether the dues are being recovered in rates, the amounts thereof, and precisely where they can be found in the Application.

Response 38(a): South Kentucky does not own any affiliates.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 39: Refer to the Application generally. For all expenses associated in any manner with any Dues Requiring Organization and for which the Company seeks reimbursement from ratepayers:

- a. Provide a complete copy of all invoices received from each such Dues Requiring Organization since the conclusion of the Company's last rate case;
- b. Provide any and all documents in the Company's possession that depict how each such Dues Requiring Organization spends the dues it collects from the Company, including the percentage that applies to all covered activities.
- c. Provide a detailed description of the services and benefits each Dues Requiring Organization provided to the Company since the conclusion of its most recent rate case. Of these services and benefits, identify which ones accrue directly to ratepayers, and explain fully how.
- d. Explain whether any Company personnel actively participate on committees and/or perform any other work for any Dues Requiring Organizations or any other industry organization to which the Company belongs. If so:
 - i. State specifically which employees participate, how they are compensated for their time (amount and source of compensation), and the purpose and accomplishments of any such association related work; and,
 - ii. List any and all reimbursements received from industry associations, for work performed for such organizations by the Company's employees.

Response 39: Please see the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.06.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 40: Refer to the Application generally and to the Bessinger Direct Testimony at page 8 in regards to the use of the Rural Utilities Service's ("RUS") Cushion of Credit program.

a. Provide an accounting of the RUS Cushion of Credit balances from January 2021 through February 2025. For each month, provide the beginning balance, the increase for the recorded interest income, the decrease for the principal loan repayments made, any other activity, and the ending balance. Also indicate the account numbers for all impacted accounting entries, including but not limited to the RUS Cushion of Credit balance, interest income, and principal reductions.

b. Provide the interest rates applicable to the RUS Cushion of Credit balances used to determine the amount of interest income and cite to the source(s) of those rates for each month January 2022 through February 2025.

c. Describe all current uses of the RUS Cushion of Credit balances.

d. Explain why SKRECC chose not to base its revenue requirement determination on Times Interest Earned Ratio ("TIER") but upon Operating Times Interest Earned Ratio ("OTIER"), which excludes the RUS Cushion of Credit interest income that is recorded on its books each month and used to provide debt service payments on SKRECC's loans.

Response 40(a)-(b): Please see Excel spreadsheet provided separately.

Response 40(c): The RUS Cushion of Credit funds are being used to pay monthly RUS and quarterly FFB debt payments.

Response 40(d): Please see the response to Commission Staff's Second Request for Information, Item 12.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 41: Provide a trial balance with all balance sheet and income statement accounts and subaccounts for each month from January 2022 through December 2024 and each month thereafter for which actual information is available and as actual information for each subsequent month is available throughout the pendency of this proceeding.

Response 41: Please see Attachment AG 1-41 provided separately due to size.

Witness: John Wolfram and Carrie Bessinger

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 42: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.04 (page 8 of 51), which is the proforma adjustment calculation related to year-end customers. Refer also to the statements made about the reclassification of customers in several rate classes starting March 2024 that were made by Mr. Newton in the February 26, 2025 case overview presented by SKRECC to the Staff and Intervenors. Refer also to the copies of monthly managerial reports applicable to each month in the test year provided as Exhibit 23 in the Application. Finally, refer to Mr. Wolfram's Exhibit JW-2 at the Statement of Operations & Revenue Requirement (page 1 of 51) and further to line 2, which lists the test year after proforma Total Sales of Electric Energy of \$122,569,428 in column 4.

a. Confirm that SKRECC reclassified customers that were previously classified as Rate 3 (LP) and Rate 4 (OPS) to Rate 2 (B), as designated on Reference Schedule 1.04, starting in March 2024. If not confirmed explain why not.

b. Refer to subpart a of this question. Provide a list of the customers that were reclassified starting in March 2024 and provide the amount of kWh sales, total revenues, and base rate revenues for each of these customers for each month in the test year.

c. Describe what types of customers are included in each of the rate classes depicted on Reference Schedule 1.04.

d. Refer to the test year kWh reported for each rate class on line 17 of Reference Schedule 1.04. Refer also to the consumer sales and revenue data reported for each month

during the test year in the monthly managerial reports provided as Exhibit 23. Provide a reconciling summary by month that shows the kWh by rate class as depicted on Reference Schedule 1.04 that sums to the amount reported on line 17 compared to the kWh by rate class as depicted in the monthly managerial reports. In addition, explain all differences in the way the kWhs are reported.

e. Refer to the test year current base rate revenue amounts reported on line 22 of Reference Schedule 1.04, which sums to \$119,829,956. Provide a summary by month that shows the base rate revenues, FAC revenues, and ESM revenues by rate class as depicted on Reference Schedule 1.04 that sums to the amount reported on line 22. In addition, explain all reasons why the sum of the test year current base rate revenue amounts of \$119,829,956 does not agree with the Total Sales of Electric Energy of \$122,569,428 reported on line 2 in the Statement of Operations & Revenue Requirement.

Response 42(a): In March 2024, 212 member accounts were reclassified from Rate 4-Large Power and Rate 5-Optional Power Service to Rate 2-Small Commercial.

Response 42(b): Please see the Excel spreadsheet provided separately.

Response 42(c):

Residential, Farm, Non Farm	Rate 1
Small Commercial	Rate 2
Public Buildings	Rate 3
Large Power	Rate 4
Optional Power Service	Rate 5
Street Lighting	Rate 8

Response 42(d): The kWh data in the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.04, line 17 (the Year-End Customer Adjustment) will not match the kWh data in Exhibit 23 (Monthly Managerial Reports). There are several

reasons for this: first; the data in the Monthly Managerial Reports is grouped into the same categories as the RUS Form 7. The data in the Year-End Customer Adjustment is categorized by Commission approved rate schedule (i.e. by tariff). These two category sets differ, so the information in the Monthly Managerial Reports categories will reflect a combination of customers from the categories in the Year End Customer Adjustment. Second, the kWh data in the Year End Customer Adjustment may not exactly match that of the RUS Form 7, and thus the Monthly Managerial Reports, because the kWh data in the Year End Customer Adjustment reflects the reproduction of billing data performed in conjunction with the Cost-of-Service Study (“COSS”) and that process may include minor adjustments or differences from the RUS Form 7 data. For example, the RUS Form 7 category of “Other Sales to Public Authorities” does not correspond to a single South Kentucky rate schedule in the COSS.

Response 42(e): Please see Attachment 1-42(e) for summary data that sums to the amount of Base Rate Revenue on the updated Reference Schedule 1.04, line 22. (See the response to Commission Staff’s Second Request for Information, Item 13.) Note this does not include the FAC and ES revenues, which are rate riders and thus are not considered base rate revenues. However, it does account for the FAC roll-in, which the Commission approved after the test period in Case No. 2023-00014,¹ which moved a portion of the variable charge from the FAC rider to the base rate energy charge. This amount was annualized to ensure that the effects of the roll-in, which will occur in all months on a prospective basis, are reflected in the full twelve months of the adjusted test period.

The sum of the test year current base rate revenue amounts on Reference Schedule 1.04 will not agree with the Total Sales of Electric Energy reported on line 2 in the Statement of

¹ In the Matter of: *An Electronic Examination Of The Application Of The Fuel Adjustment Clause Of East Kentucky Power Cooperative, Inc. Cooperatives From November 1, 2020 Through October 31, 2022*, Order dated August 30, 2024.

Operations & Revenue Requirement for several reasons. First, the FAC and ES revenues on Reference Schedule 1.04 are not related to the retail rate schedules shown; they are related to the total FAC and ES amounts charged to South Kentucky on the wholesale electric bill from EKPC. See Application, Exhibit 10, Direct Testimony of John Wolfram Exhibit JW-7, page 1. This is part of the expense adjustment is included to ensure that the adjustment only pertains to base rate amounts and excludes rate riders. Second, Reference Schedule 1.04 does not include data for all retail rate schedules; it only includes those classes for which the average customer count and the year-end customer count differ. Third, the values will differ because the effects of the FAC roll-in are accounted for in Reference Schedule 1.04 but not in the other schedule. For these reasons and for the reasons explained in the response to part d, the sum of the test year current base rate revenue amounts does not agree with the Total Sales of Electric Energy reported on line 2 in the Statement of Operations & Revenue Requirement.

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SEPARATELY**

ATTACHMENT AG 1-42(e)

South Kentucky RECC
Item AG 1-42e Attachment
Year End Customer Adjustment - Base Rate Revenues

#	Base Rate Revenues	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	TOTAL
1	Rate A													
2	Customers	64,841	64,922	65,002	65,067	65,051	65,007	65,097	65,156	65,238	65,337	65,349	65,479	781,546
3	Energy (kWh)	49,558,205	57,785,616	67,624,412	60,150,781	45,426,448	51,885,020	71,703,817	98,305,788	98,008,781	64,507,984	56,119,572	45,485,046	766,561,470
4	Customer Charge \$	\$ 1,134,718	\$ 1,136,135	\$ 1,137,535	\$ 1,138,673	\$ 1,138,393	\$ 1,137,623	\$ 1,139,198	\$ 1,140,230	\$ 1,141,665	\$ 1,143,398	\$ 1,143,608	\$ 1,145,883	\$ 13,677,055
5	Energy Charge \$	\$ 4,279,351	\$ 4,989,788	\$ 5,839,368	\$ 5,194,020	\$ 3,922,574	\$ 4,480,271	\$ 6,191,625	\$ 8,488,705	\$ 8,463,058	\$ 5,570,264	\$ 4,845,925	\$ 3,927,634	\$ 66,192,583
6	Energy Charge FAC Roll-In \$	\$ 585,282	\$ 682,448	\$ 798,644	\$ 710,381	\$ 536,486	\$ 612,762	\$ 846,822	\$ 1,160,991	\$ 1,157,484	\$ 761,839	\$ 662,772	\$ 537,178	\$ 9,053,091
7	Total Base Rate Revenue \$	\$ 5,999,351	\$ 6,808,371	\$ 7,775,547	\$ 7,043,073	\$ 5,597,453	\$ 6,230,656	\$ 8,177,644	\$ 10,789,926	\$ 10,762,207	\$ 7,475,501	\$ 6,652,305	\$ 5,610,695	\$ 88,922,729
8														
9	Rate B													
10	Customers	4,801	4,827	4,844	4,843	4,822	4,818	4,815	4,810	4,802	5,032	5,042	5,047	58,503
11	Energy (kWh)	5,410,886	5,925,910	6,875,442	6,414,030	5,022,374	4,907,965	5,464,792	6,452,177	6,741,305	5,137,456	5,898,939	5,715,094	69,966,370
12	Customer Charge \$	\$ 192,040	\$ 193,080	\$ 193,760	\$ 193,720	\$ 192,880	\$ 192,720	\$ 192,600	\$ 192,400	\$ 192,080	\$ 201,280	\$ 201,680	\$ 201,880	\$ 2,340,120
13	Energy Charge \$	\$ 473,020	\$ 518,043	\$ 601,051	\$ 560,715	\$ 439,056	\$ 429,054	\$ 477,732	\$ 564,049	\$ 589,325	\$ 449,116	\$ 515,685	\$ 499,614	\$ 6,116,460
14	Energy Charge FAC Roll-In \$	\$ 63,903	\$ 69,985	\$ 81,199	\$ 75,750	\$ 59,314	\$ 57,963	\$ 64,539	\$ 76,200	\$ 79,615	\$ 60,673	\$ 69,666	\$ 67,495	\$ 826,303
15	Total Base Rate Revenue \$	\$ 665,060	\$ 711,123	\$ 794,811	\$ 754,435	\$ 631,936	\$ 621,774	\$ 670,332	\$ 756,449	\$ 781,405	\$ 650,396	\$ 717,365	\$ 701,494	\$ 8,456,580
16														
17	Rate LP													
18	Customers	474	477	479	478	480	482	481	486	484	341	341	345	5,348
19	Energy (kWh)	15,270,573	15,747,321	16,969,828	17,512,567	15,528,902	14,973,352	14,191,885	14,383,680	17,111,461	14,634,018	13,425,569	13,321,844	183,071,000
20	Billed Demand (kW)	49,263	49,753	50,804	52,491	52,436	50,235	50,036	50,178	54,785	50,455	49,093	48,159	607,688
21	Customer Charge \$	\$ 33,180	\$ 33,390	\$ 33,530	\$ 33,460	\$ 33,600	\$ 33,740	\$ 33,670	\$ 34,020	\$ 33,880	\$ 23,870	\$ 23,870	\$ 24,150	\$ 374,360
22	Energy Charge \$	\$ 886,304	\$ 913,975	\$ 984,929	\$ 1,016,429	\$ 901,297	\$ 869,053	\$ 823,697	\$ 834,829	\$ 993,149	\$ 849,358	\$ 779,220	\$ 773,200	\$ 10,625,441
23	Demand Charge \$	\$ 383,268	\$ 387,081	\$ 395,252	\$ 408,376	\$ 407,955	\$ 390,827	\$ 389,278	\$ 390,386	\$ 426,227	\$ 392,537	\$ 381,944	\$ 374,680	\$ 4,727,810
24	Energy Charge FAC Roll-In \$	\$ 392	\$ 394	\$ 396	\$ 395	\$ 397	\$ 398	\$ 398	\$ 402	\$ 400	\$ 282	\$ 282	\$ 285	\$ 4,421
25	Total Base Rate Revenue \$	\$ 1,302,752	\$ 1,334,446	\$ 1,413,711	\$ 1,458,266	\$ 1,342,852	\$ 1,293,620	\$ 1,246,645	\$ 1,259,235	\$ 1,453,256	\$ 1,265,765	\$ 1,185,034	\$ 1,172,030	\$ 15,727,611
26														
27	Rate OPS													
28	Customers	160	160	160	160	160	160	159	157	157	90	89	89	1,701
29	Energy (kWh)	954,768	1,014,496	1,206,061	1,148,060	999,375	890,641	896,384	1,018,260	1,326,624	1,011,725	744,077	718,243	11,928,714
30	Customer Charge \$	\$ 8,293	\$ 8,293	\$ 8,293	\$ 8,293	\$ 8,293	\$ 8,293	\$ 8,241	\$ 8,137	\$ 8,137	\$ 4,665	\$ 4,613	\$ 4,613	\$ 88,163
31	Energy Charge \$	\$ 101,969	\$ 108,348	\$ 128,807	\$ 122,613	\$ 106,733	\$ 95,120	\$ 95,734	\$ 108,750	\$ 141,683	\$ 108,052	\$ 79,467	\$ 76,708	\$ 1,273,987
32	Energy Charge FAC Roll-In \$	\$ 11,276	\$ 11,981	\$ 14,244	\$ 13,559	\$ 11,803	\$ 10,518	\$ 10,586	\$ 12,026	\$ 15,667	\$ 11,948	\$ 8,788	\$ 8,482	\$ 140,878
33	Total Base Rate Revenue \$	\$ 110,262	\$ 116,641	\$ 137,100	\$ 130,906	\$ 115,026	\$ 103,413	\$ 103,975	\$ 116,887	\$ 149,821	\$ 112,717	\$ 84,080	\$ 81,321	\$ 1,362,149
34														
35	Total Base Rate Revenue \$	\$ 8,077,424	\$ 8,970,581	\$ 10,121,170	\$ 9,386,679	\$ 7,687,267	\$ 8,249,464	\$ 10,198,596	\$ 12,922,498	\$ 13,146,688	\$ 9,504,380	\$ 8,638,784	\$ 7,565,539	\$ 114,469,069

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 43: Refer to the Wolfram Direct Testimony at page 8 wherein he states, “(T)he Commission has approved an OTIER of 1.85 in other recent distribution cooperative rate filings.” Indicate all base rate proceedings (not streamlined cases) to Mr. Wolfram’s knowledge in which a 1.85 OTIER was approved by the Commission.

Response 43: The statement makes no distinction between streamlined and non-streamlined cases because in either scenario the basis for setting margins is found to be reasonable by the Commission, meaning the fact that the Commission has traditionally based cooperative rate increases on a 2.00 TIER and has also established the 1.85 OTIER as the maximum threshold for use in the streamlined regulation indicates that either metric can be suitable for use in determining target margins for distribution cooperatives.

Regardless of the metric used to set rates, the following cases resulted in the approval of OTIERs at 1.85 or higher:

1. Case No. 2024-00085 – Jackson Purchase Energy Corporation – Commission set rates based on a 2.00 TIER which was equivalent to a 1.85 OTIER. See Order Appendix A page 2.
2. Case No. 2023-00147 – Taylor County R.E.C.C. – Commission set rates based on a 2.00 TIER which was equivalent to a 1.94 OTIER. See Order Appendix A page 2.
3. Case No. 2023—00223 – Fleming-Mason Energy Corporation – Commission set rates based on a 2.00 TIER which was equivalent to a 1.85 OTIER. See Order Appendix A page 2.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 44: Refer to Mr. Wolfram's Exhibit JW-2 at the Statement of Operations & Revenue Requirement (page 1 of 51) and further to line 26 which lists the Non-Operating Margins – Interest of \$1,695,485 recorded in the test year. Provide the amount of each form of interest income reflected in this amount, including, but not limited to, RUS Cushion of Credit. If there were other forms of interest income besides RUS Cushion of Credit interest, identify and describe each one.

Response 44:

Descripton		Sum of Amount
Cushion of Credit Interest	\$	880,387
OFC Investment Interest	\$	738,294
Interest on OFC Capital Term Certificates	\$	69,973
Bank Account Interest	\$	6,684
941 Refund	\$	135
Central Service Assoc Interest	\$	12
Grand Total	\$	1,695,485

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 45: Refer to Mr. Wolfram's Exhibit JW-2 at the Statement of Operations & Revenue Requirement (page 1 of 51) and further to line 28 which lists the Non-Operating Margins – Other of \$280,191 recorded in the test year. Identify the amount of each form of margins recorded in this line item in the test year and provide a description of each.

Response 45:

Non Operating Margins - Other		
Account	Description	Amount
415.01	REV FROM MD SG- ETS HEATERS	\$ 1,003
415.04	REV FROM MD SG- WATER HEATERS	\$ 894
416.02	COST OF MD SG- ETS HEATERS	\$ (2,047)
416.04	COST OF MD SG- WATER HEATERS	\$ (8,302)
418.03	NONOP RENTAL INCOME(MEPB RENTAL)	\$ 1,800
418.14	NONOP RENTAL INCOME(19 HARDWOOD)	\$ 8,400
421.01	MISC NONOPER INCOME-FARM INCOME	\$ 2,800
421.02	MISC NONOPER INCOME-FARM EXPENSE	\$ (101)
421.1	GAIN/LOSS- DISPOSAL OF PROPERTY	\$ 275,743
Total Non Operating Margins - Other:		\$ 280,191

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 46: Refer to Mr. Wolfram's Exhibit JW-2 at the Statement of Operations & Revenue Requirement (page 1 of 51) and further to line 30 which lists the Other Capital Credits of \$427,397 recorded in the test year. Identify the amount of each form of credits recorded in this line item and provide a description of each.

Response 46:

Acct	Reference	Amount
424	CFC-2023 PATRONAGE CAPITAL ALLOCATION	\$ 25,426
424	DUO TELEPHONE-2023 PATR CAP ALLOCATION	\$ 9,090
424	FEDERATED RURAL ELEC-2023 PATR CAP ALLOC	\$ 28,656
424	KAEC-2022 PATRONAGE DIVIDENDS	\$ 150,801
424	MERIDIAN-2023 PATRONAGE ALLOCATION	\$ 26,174
424	NISC-2023 PATRONAGE CAPITAL ALLOCATION	\$ 23,145
424	UUS-2022 PATRONAGE DIVIDENDS	\$ 164,105
		\$ 427,397

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 47: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.10 (pages 23-27 of 51) and Reference Schedule 1.13 (pages 34-36 of 51). The proforma increase in total expensed and capitalized wages and salaries on Reference Schedule: 1.10 at line 171 is \$723,619, an increase over the test year amount of 5.8% ($\$723,619/\$12,535,208$ from column 11 line 171). The proforma increase in total expensed and capitalized payroll taxes on Reference Schedule: 1.13 at line 178 is \$108,771, an increase over the test year amount of 11.9% ($\$108,771/\$911,945$ from column 13 line 174).

a. Provide copies of the source(s) of the test year actual total expensed and capitalized payroll taxes summing to \$911,945 reflected on Reference Schedule: 1.13 at line 174.

b. Indicate whether the actual test year total expensed and capitalized wages and salaries summing to \$12,535,208 reflected on Reference Schedule: 1.10 at line 171 is correct or not. If not, provide a corrected version in electronic format with all formulas intact.

c. Indicate whether the actual test year total expensed and capitalized payroll taxes summing to \$911,945 reflected on Reference Schedule: 1.13 at line 174 is correct or not. If not, provide a corrected version in electronic format with all formulas intact.

d. Explain in detail how the proforma increase percentage for total expensed and capitalized wages and salaries is only 5.8%, while the proforma increase percentage for total expensed and capitalized payroll taxes is much higher at 11.9%.

e. Explain how the percentage of actual payroll taxes in the test year can be only

7.28% of the total actual test year wages and salaries (\$911,945/\$12,535,208), especially when only three employees (ID #'s S05, H85, and H96) exceeded the social security tax limit applicable to the employer paid tax rate portion of the expense during the test year.

Response 47(a): Please see Attachment AG 1-47(a)

Response 47 (b): Correct.

Response 47 (c): Correct.

Response 47(d)-(e): The proforma tax calculation does not reduce total wages by the non-taxable portion. The tax amount reported for the test year was calculated on taxable wages which removes certain pre-tax deductions and adds in taxable benefits to arrive at the taxable wages.

ATTACHMENT AG 1-47(a)

12/05/2024 2:20:00 pm

PAYROLL/LABOR TAXES

Page: 1

Totals

Pay Date: 06/01/2023 To 05/31/2024

Type	Tax	Payer Obligation	State	Gross Pay	Other Pay	Taxable Amount	Tax Amount
Federal Income		Employee		12,507,423.39	27,784.60	11,159,609.86	1,332,790.80
Federal Unemployment		Employer		12,507,423.39	27,784.60	1,094,979.64	6,569.87
Social Security		Employee		12,507,423.39	27,784.60	11,630,409.73	721,085.39
Social Security		Employer		12,507,423.39	27,784.60	11,630,409.73	721,085.39
Medicare		Employee		12,507,423.39	27,784.60	11,915,296.51	174,091.11
Medicare		Employer		12,507,423.39	27,784.60	11,915,296.51	172,771.82
State Income		Employee	KY	12,507,423.39	27,784.60	11,159,609.86	464,577.68
State Unemployment		Employer	KY	12,507,423.39	27,784.60	1,747,382.22	11,517.75
Miscellaneous	00 - NO LOCALITY NEEDED	Employee		2,594,592.79	0.00	73,097.25	0.00
Miscellaneous	01 - PULASKI PAYROLL TAX	Employee		7,210,346.94	27,784.60	1,941,074.21	19,410.84
Miscellaneous	02 - CLINTON PAYROLL TAX	Employee		4,402,694.90	2,784.60	1,001,197.17	12,515.00
Miscellaneous	03 - WAYNE COUNTY PAYROLL TAX	Employee		5,340,509.93	1,830.60	1,228,944.36	11,060.49
Miscellaneous	04 - RUSSELL COUNTY PAYROLL TAX	Employee		5,169,430.61	954.00	651,939.64	6,141.57
Miscellaneous	05 - MCCREARY COUNTY PAYROLL T	Employee		4,258,836.26	0.00	923,926.79	13,859.08
Miscellaneous	07 - LINCOLN COUNTY PAYROLL TA	Employee		2,460,931.57	0.00	44,400.39	443.99
Miscellaneous	21 - CITY OF SOMERSET PAYROLL TA	Employee		9,681,659.10	26,830.60	6,384,495.63	89,383.68
Miscellaneous	24 - CITY OF JAMESTOWN PAYROLL	Employee		1,024,846.65	0.00	358,546.57	7,170.94
Workers Compensation	WCIN - WORKERS COMPENSATION - I	Employer		4,608,306.97	25,000.00	4,132,615.63	0.00
Workers Compensation	WCOR - WORKERS COMPENSATION -	Employer		33,116.79	0.00	32,017.40	0.00
Workers Compensation	WCOU - WORKERS COMPENSATION -	Employer		7,981,516.06	2,784.60	7,085,201.15	0.00

12/05/2024 2:20:00 pm

**PAYROLL/LABOR
TAXES**

Page: 2

PARAMETERS ENTERED:**Pay Date:** 06/01/2023 To 05/31/2024**Type:** All**Employee:** All**Division:** All**Job Class:** All**Totals Only:** Yes**Exempt Report:** No**Sort By:** Employee**Address:** No**SSN:** No

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 48: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.10 (pages 23-27 of 51), which is the salaries and wages proforma calculation. Refer further to the proforma regular salaries and wages in column 13. Indicate the effective date(s) of the wage rates that are listed.

Response 48: Please see the Excel spreadsheet provided separately.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 49: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.11 (pages 28-32 of 51), which is a summary of professional expenses. Refer further to the expenses that were removed from the test year revenue requirement in column 6. Provide the amounts removed by account number in summary format.

Response 49: Below are the amounts removed from the revenue requirement on Schedule 1.11 summarized by account number.

TOTAL BY ACCOUNT NUMBER	
923.00	\$ 621,144.86
928.00	\$ 6,801.24

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 50: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.07 (page 17 of 51) related to the removal of FEMA declared storm costs and reimbursements. Refer also to the summary of operating expense amounts by year provided in the revised attachment response to Staff 1-1.

a. Describe the accounting entries made to record all FEMA declared storm costs and reimbursements. Be sure to indicate what accounts were debited and credited and whether any balance sheet accounts were utilized.

b. If balance sheet accounting is not used to reflect expected FEMA reimbursements in the future, has SKRECC considered such use in order to help avoid the wide swings in year to year reported expenses for FEMA costs that are expected to be reimbursed?

c. Provide the general ledger details that show where the FEMA declared storm costs were recorded in the test year.

d. Provide the general ledger details that show where the FEMA declared storm reimbursements were recorded in the test year.

e. Provide a list of all FEMA declared storm costs by year and by account that were incurred in the test year.

f. Provide a list of all FEMA declared storm reimbursements by year and by account that were received and/or recorded in the test year.

g. Refer to the revised response to Staff 1-1 and further to the test year amount of

expense recorded in account 593.10 of \$655,473.37. Explain all reasons why this amount is higher than the FEMA storm expense amount during the test year of \$420,685 as reflected on Reference Schedule 1.07 at line 1.

h. Provide copies of all correspondence regarding the reimbursements of FEMA declared storm costs during the test year or related to the test year reimbursements.

i. Explain how the reimbursements of FEMA declared storm costs were more than three times the amount of costs (\$1,416,873 in reimbursements compared to \$420,685 in costs).

j. Provide a list of all FEMA declared storm costs incurred, and FEMA declared storm reimbursements received and/or recorded subsequent to the end of the test year.

Response 50(a): During the test year FEMA expenses were debited to account 593.10 when incurred. FEMA reimbursement costs were credited to account 593.11 and debited to either the accounts receivable account of 143.00 (balance sheet), or the general funds cash account of 131.10 (balance sheet).

Response 50(b): While balance sheet accounting was not used to record FEMA costs and reimbursements during the test year, this type of accounting will be used in the future. Reference Response 50 (j) in this request of the accounting used for the FEMA expenses and reimbursements that occurred after the test year.

Response 50(c): Please see Attachment AG 1-50(c) provided separately due to size.

Response 50(d): Please see Attachment AG 1-50(d) provided separately due to size.

Response 50(e): Please see the response to Item 50(c).

Response 50(f): Please see the response to Item 50(d).

Response 50(g): There was an entry error. Please see the Excel spreadsheet filed separately for a corrected version of Schedule 1.07.

Response 50(h): Please see Attachment AG 1-50(h).

Response 50(i): This is due to the timing of the FEMA costs being incurred, and the actual payment being received. The bulk of the expenses were incurred prior to the test year, while the payments were received during the test year.

Response 50(j): Please see the Attachment AG 1-50(j). Note that McCreary and Wayne county projects are still pending and a receivable is outstanding in general ledger account 143.

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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 51: Refer to Mr. Wolfram's Exhibit JW-2 at the Statement of Operations & Revenue Requirement (page 1 of 51) at line 18 and at Reference Schedule 1.14 (pages 37-38 of 51).

a. The actual test year interest on long-term debt reflected on the Statement of Operations & Revenue Requirement at line 18 is \$5,370,206. The actual test year interest on long-term debt (column 8) reflected on Reference Schedule 1.14 at line 52 is only \$5,289,085. Explain which of these test year actual amounts is correct and provide a corrected schedule(s), in electronic format with all formulas intact, if one or both are in error.

b. The proforma test year interest on long-term debt reflected on the Statement of Operations & Revenue Requirement at line 18 is \$5,436,361. The proforma test year interest on long-term debt (column 7) reflected on Reference Schedule 1.14 at line 52 is only \$5,355,240. Explain which of these test year actual amounts is correct and provide a corrected schedule(s), in electronic format with all formulas intact, if one or both are in error.

c. The actual test year interest on long-term debt (column 8) reflected on Reference Schedule 1.14 at lines 16 and 17 for loans FFB 4-6 and FFB 4-7 reflect interest of only \$17,515 for both issuances while the proforma amounts (column 7) at lines 16 and 17 reflect interest amounts of \$32,576 and \$32,577. Explain how the actual test year amounts for these two issuances are so much lower than the proforma amounts and provide a corrected schedule, in electronic format with all formulas intact, if one or both are in error.

Response 51(a): The actual test year interest on long-term debt reflected on the Statement of Operations & Revenue Requirement at line 18 is correct. Please see a revised Schedule 1.14 provided separately. The original Schedule 1.14 column 8 amounts used were from amortization schedules. The revised schedule 1.14 uses invoice and expense accrual amounts as recorded in the general ledger.

Response 51(b): Please see Revised Schedule 1.14.

Response 51(c): FFB Loan 4-7 had an interest rate change of 2.2260% to 4.2020% on April 1, 2024. FFB Loan 4-6 had an interest rate change of 2.2260% to 4.2020% on April 1, 2024. This accounts for the increase in the pro forma interest amount.

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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 52: Refer to the Newton Direct Testimony at page 5 wherein he states, “a(A)fter the last general adjustment of rates, management and the Board of Directors assessed the right-of-way (‘ROW’) program as requested in the Commission’s order and implemented a six-year cycle for ROW cutting.” Refer also to pages 29-30 in the Commission’s Order in Case No. 2021-00407, wherein the Commission stated that SKRECC should evaluate moving back to a five or six year rotation, but that it “...should temper this with prudence regarding costs, such as working with other electric utilities to develop regional bids for ROW management contracts. Further this prudence should include documentation of the specific details as to what actions should be taken to address the ROW management expenses.”

- a. Describe all efforts made to work with other electric utilities to develop regional bids for ROW management contracts.
- b. Describe all documentation developed to address the specific details as to what actions should be taken to address the ROW management expenses.
- c. Provide a copy of all Board of Director minutes in which the ROW program expansion was discussed and voted upon in the 2022/early 2023 timeframe.

Response 52(a): South Kentucky has not been part of any regional bidding discussions. Experience working with ROW contractors makes clear there is such a shortage of labor that creating a larger company for this type bidding is not feasible.

Response 52(b): South Kentucky management and the Board of Directors discussed the need to begin holding to a 6-year cycle immediately after Case No. 2021-00407. It was also decided that circuit bidding would be the best option for bidding, since South Kentucky needs to clear 800 miles of line per year and doing so on an hourly basis would be unfeasible with the three current ROW coordinators. The condition of the ROW corridors was very poor, with many areas having growth along the “floor” of the right of way nearly reaching the power lines. This is not only a safety concern but also slows the restoration process substantially just because of the difficulty working in the brush and sapling growth under the line being repaired.

Response 52(c): Please see Attachment 1-52(c).

ATTACHMENT AG 1-52(c)

MINUTES
OCTOBER 25, 2022
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, October 25, 2022, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Billy G. Hurd, Vice Chairperson; Boris Haynes, Secretary/Treasurer; Brent Tackett, Greg Redmon and Rick Halloran. Director Tommy Nelson, Jr. was present via Microsoft Teams meeting. Also present were Ken Simmons, President and CEO; Kevin Newton, Chief Operating Officer; Mark David Goss, General Counsel; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Mr. Dakota Brown, SKRECC Director of Engineering, was in attendance for a presentation on Distribution Automation and exited the meeting immediately following his presentation. Michelle Herrman joined the meeting via conference call for the financial report presentation and exited the meeting immediately upon conclusion.
- 4) Distribution Automation (DA) Pilot Project Presentation - Dakota Brown – Mr. Brown presented information on the circuits with the worst reliability performance history on our system and described to the directors the DA pilot project. At current costs, the total DA pilot project would cost an estimated \$468,160 and would be completed in 2023. Mr. Brown further described a long-range, system-wide DA plan that will be proposed in the 2024-2027 work plan. This long-range plan is estimated to cost approximately \$2.9 million, which should be less than 6% of the total work plan. Mr. Brown stated that our current reliability numbers are in the mid-300 minutes and that co-ops which have implemented a DA program are experiencing outage numbers of less than 100 minutes. Mr. Simmons stated that the DA plan does carry an annual cost for maintenance and software upgrades, plus there are annual communication expenses since the devices communicate cellularly; however, manpower should not increase by headcount. Mr. Simmons further stated that this investment can probably be depreciated for 30 years, and that there will be required annual training for service and maintenance. We will need to build a scheme at the Somerset office yard in order for service crews to train and qualify each year. Meter technicians will also need to be trained to troubleshoot and work on the equipment.
- 5) Safety Moment – Mr. Simmons discussed the dangers and possible repair costs associated with neglecting maintenance on your HVAC system.

- 6) ADOPTION OF CONSENT AGENDA – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was approved as presented.
- 7) ADOPTION OF DISCUSSION AGENDA – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as presented.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of September 8, 2022 – Upon a motion duly made, seconded, and unanimously carried, the minutes were approved as presented.
- 2) Recurring Monthly Approvals – Cathy Epperson
 - a. Electric Write-offs for August 2022 in the amount of \$22,401.
 - b. Capital Credit Refunds Deceased Estates for September 2022 in the amount of \$23,249.55.
 - c. SKRECC 433 New Members for September 2022.
 - d. Claims for September 2022.
 - e. CEO, Directors, and Attorney Expenses for August 2022.

DISCUSSION AGENDA

- 1) EXECUTIVE REPORTS – In the interest of time, Mr. Simmons requested that Mr. Newton present his report first followed by Mrs. Herrman.
 - A. COO's Report – Mr. Newton provided a written report included in the meeting materials which were provided to the directors prior to the meeting.
 - Engineering & Operations – Mr. Newton had nothing to add to his written report.
 - AppHarvest Update – Mr. Newton stated that the contract for service is almost ready to be signed and that AppHarvest has indicated that they will provide a surety bond for the \$700,000 deposit. Service will begin on an LP 3 rate to eventually include an interruptible service rider. This may take effect after the PSC approves the contract.
 - R–O–W Budget Options – Mr. Newton presented figures based on the past five years and stated that the 2023 proposed budget includes a requested increase of \$4.41 million in Right of Way expenditures. In 2022, 305 miles of right of way were trimmed, and this included some of the very worst circuits in our service area. We have already bid circuits for next year at a total of approximately \$3.3 million and are proposing an additional \$4.4 million for a total budget of \$7.7 million for 2023. Mr. Newton commented that during the

last rate case, the PSC charged us to get on a six-year trimming rotation, and that is what we will endeavor to do based on a plan created by our Right Of Way Manager, Don Bethel. Mr. Newton presented photos of before and after R-O-W trimming in our service areas.

- Mr. Newton also briefly spoke about the success of the pilot program for the pole inspection/treatment plan, and informed directors that he will present the resulting information to them at a future meeting.

B. Finance Report – Mrs. Herrman provided a detailed written report on the August financials included in the meeting materials which were provided to the directors prior to the meeting. Mrs. Herrman joined the meeting remotely and briefly touched on the August financial numbers.

- Returns were strong and well above budget. Year to date margins were over \$2.2 million and were better than budgeted. Net margins were also positive at over \$790,000. Controllable costs per meter for the month were under budget as were year-to-date totals.

Monthly payments to RUS and Cobank were made, along with the quarterly payment to CFC. Total debt principal payments were \$514,074 for the month.

The new interest rate on the Cushion of Credit funds was set October 1st at 4.05%. In comparison, our highest interest rate loan is at 3.699%. CFC funds are earning 3.75% and could gain a higher rate if longer term investments were selected. Note that equity without EKPC is exceeding the top end of our benchmark range. The equity ratio is at 30.6%.

- 2023 Capital Budget Proposed – Mrs. Herrman summarized the itemized list by department for the directors and commented that the budget for 2023 is just over \$3.5 million adding that there is a lot of carryover expenses from 2022. The IT budget is \$1.7 million with quite a bit of carryover from 2022 which includes the NISC conversion and equipment upgrades which have not been made. The Transportation department includes a large amount of carryover from 2022 mainly resulting from vehicles which have not been received. Due to ongoing supply chain issues, Mr. Simmons stated that we also have no assurances that we will receive the ordered bucket trucks in 2023. Mrs. Herrman concluded her summary by saying that the 2023 proposed capital budget includes just over \$2 million in new requests which is down from last year.

The directors thanked Mrs. Herrman for her budget summary and had no further questions. Mrs. Herrman thanked the directors and exited the meeting.

C. CEO's Report – Mr. Simmons provided a written report included in the meeting materials which were provided to the directors prior to the meeting.

- Job Postings Update – Mr. Simmons informed directors about the activity this month. An offer was extended to a candidate for the Director of Communications & Public Relations position. The candidate withdrew her name from consideration stating that she needed more flexibility in her schedule and this would not have worked for us. We are placing the job posting on hold and will revisit at a later date. Morghan Blevins, our new Communications Specialist, is doing an excellent job currently.

Mrs. Shelley Young, from northern Pennsylvania, has accepted the offer for the CFO position. Mrs. Young has a great deal of experience, including NISC familiarity and has been through a software conversion. We also interviewed a second very good candidate and may have an opportunity to make him an offer for an existing open position in the accounting department in the near future. Mrs. Young's target start date is on or before the week of Thanksgiving. Mrs. Herrman will finish out the 2023 budget process.

We have one MSR position in the Somerset office left to fill. There is a vacancy for a lineman in Albany and will be one soon in Russell Springs.

There are two Meter Technician jobs open but we only need to fill one of those at this time. There is a possibility that we may need to backfill the second Meter Technician position as we move forward with the DA project. The current Meter Technician position is an entry level position requiring little to no relevant experience. At this time, it is almost impossible to attract anyone to the job with relative experience. It takes three years to gain the experience needed to work unsupervised and our current meter tech has been in the job about nine months. Therefore, we need to add someone with experience, and unfortunately, the pay is not attractive to someone with the needed experience. Mr. Simmons requested dividing the job into two positions; Meter Tech I and Meter Tech II. The Meter Tech II position would require a level of competency to adequately perform the job without supervision, justifying a higher pay grade to hopefully attract qualified candidates. Upon a motion duly made, seconded, and unanimously carried, the Board approved the creation of Meter Tech I and Meter Tech II positions as requested.

- D. Information Technology Report – The IT Group provided a written report included in the meeting materials which were provided to the directors prior to the meeting. Mr. Simmons stated that this will be a monthly report included in the board meeting materials and that discussion is needed on this topic each month. Directors agreed.
- E. General Counsel Report – Mark David Goss distributed a copy of the NRECA Cyber Security handout to each of the directors from the course he attended at the regional

meeting this month in Florida. He commented that they should take it home and review it at their convenience as a useful resource tool.

- Director Election Report – Mr. Goss stated that the process is coming along well and that he, Mrs. Turpin, and Morghan Blevins met today to do a semi-final page turn of the candidate application packet. It is now complete and will go out to the Credentials & Elections Committee tomorrow for their review and approval. The next committee meeting is scheduled for November 9th to discuss the packet, website updates, and the next steps moving toward the election. Mr. Goss commented that the November Kentucky Living magazine will be sent out on October 27th and will contain the first notice of the election. The notice lists the three seats which will be open and that interested parties can pick up packets in person beginning December 5th. The website will list information on the process along with a sample application packet containing a watermark. Packets must be turned in on or by January 13th at 4:30 pm EST. All correspondence between Mr. Goss and potential candidates will be done by email so that all records are in writing. Mr. Goss stated that more emphasis will be placed on the actual voting procedure after the first of the year and that the electronic voting procedure should be much easier after this first time.
- Workers Compensation Litigation Report – At the directors' request, Mr. Goss stated he would discuss the status of the litigation in executive session.
- Verbal Notification of Possible REDLG Loan Request – Mr. Goss stated he recently received an inquiry on a potential \$1 million REDLG loan request from the McCreary Industrial Foundation. Mr. Gordon Kidd, the foundation director, is moving forward to complete a spec building at Pine Knot for a tenant that would be a fairly large employer for McCreary County. Mr. Goss cautioned the Board that even though Mr. Kidd has contacted Dean Tandy with the USDA, the process is in the preliminary stages and may take some time to come to fruition, if at all.
- NRECA Governance Talk Video Presentation – *Director Peer Assessment* – Directors watched the 10-minute video presentation. Mr. Goss stated that the series of NRECA Governance Talk videos are excellent resources of valuable information and he discussed presenting a different one at each regular monthly meeting. Directors agreed.

2) EXECUTIVE SESSION – Upon a motion duly made, seconded, and unanimously carried, the Board of Directors moved to executive session at 7:35 pm. The Board of Directors exited executive session at 9:46 pm and the regular meeting resumed at 9:48 pm.

3) ACTION ITEMS

- A. Request Approval of Investment Policy and Accompanying Request For Proposal Respectfully Submitted by the Investment Policy Committee. In consideration of the late hour, the Directors agreed to table the discussion and the requested approval until the November meeting.
 - B. Request for Approval to Grant Request for RLF Loan Application Documents for Stephens Hardwood, LLC., McCreary County, Kentucky. Mr. Haynes stated that Stephens Hardwood, LLC. had another RLF loan in the past which has been paid off. This new loan will be to help fund an addition to the stove mill that will add 20 new jobs to the area. Upon a motion duly made, seconded, and unanimously carried, directors agreed to pursue the application process with Stephens Hardwood, LLC.
- 4) KEC Report – Mr. Halloran stated that the meeting was held on September 23rd, and that Ky Attorney General candidate, Russell Coleman, was introduced during the meeting. Tim Eldridge, District 3 Director, gave the CFC report which included information on a \$59 million patronage capital distribution. CFC has returned nearly \$2 billion in capital credits since 1980. CEO Chris Perry stated that materials availability is strained to capacity, and labor shortages and increased demand from utilities are all contributing to the problem. There was also some discussion about the proposed talk of placing EV charging stations every few miles along interstate highways.
- 5) East Kentucky Power Report – Mr. Haynes stated that the EKPC Board met on October 4th, and he distributed copies of a letter that CEO Tony Campbell wrote to President Biden regarding shutting down coal fired plants early. The Board approved retiring \$20.1 million in capital credits to be distributed to member co-ops, and our portion of capital credits will be approximately \$2.2 million. One CEO from eastern Kentucky stated that the funds would help his area significantly and Mr. Haynes stated that he fears this will prevent co-ops from pursuing needed rate increases. Mr. Haynes further stated that the EKPC Board approved construction of substations to improve reliability.

The capital credits checks are to be passed out at the next EKPC Board meeting in early November. Mr. Simmons stated that we need to decide quickly on how to manage the capital credits if we desire to send them out to members before Christmas. He also stated that Mrs. Herrman would need to be involved in the process since these are pass-through funds. Upon a motion duly made, seconded, and unanimously carried, Directors agreed to pay the approximately \$2.2 million capital credits from EKPC back to SKRECC members, contingent upon the years accepted.

6) Other Business –

- A. Discussion was held in executive session regarding a one-time employee appreciation gift in recognition of sacrifice and diligence of the employees through the difficulties of the past few years. Upon a motion duly made,

seconded, and unanimously carried, Directors approved a \$750 one-time per employee gift payable to all full-time employees hired prior to January 1st, 2022.

- B. A discussion was held regarding a Board Christmas Dinner. Directors agreed that Mrs. Turpin would try to reserve The Chalet in Somerset for December 8th at 6:00 pm.

7) Board of Directors' Discussion Items – None mentioned.

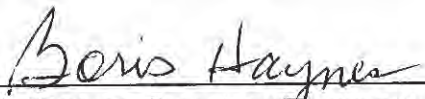
8) Future Agenda Items

- A. Capital Budget Approval
- B. Expense Budget Review
- C. Approval of Investment Policy and Accompanying Request For Proposal
- D. Expense Budget Approval
- E. PTO Plan Policy Review and Acceptance
- F. Pole Inspection Report

9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 10:06 p.m.


Cathy Epperson, Chairperson of the Board

11-29-22
Date


Boris Haynes, Secretary/Treasurer

11/29/22
Date

MINUTES
NOVEMBER 10, 2022
SPECIAL BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

A Special Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Thursday, November 10, 2022, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Billy G. Hurd, Vice Chairperson; Boris Haynes, Secretary/Treasurer; Tommy Nelson, Greg Redmon, Rick Halloran, and Brent Tackett. Also present were Ken Simmons, President and CEO; Mark David Goss, General Counsel; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors. Michelle Herrman joined the meeting via conference call for the Expense Budget Presentation and exited the meeting immediately upon conclusion.
- 4) Consideration Of Approval Of The Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was approved as presented. In the interest of time, Mrs. Epperson requested that Mr. Simmons and Mr. Goss present their items of discussion prior to the dinner break.

DISCUSSION AGENDA

- A. Presentation and Discussion of the Employee Paid Time Off (PTO) Plan Policy – Mr. Simmons discussed the main points of the policy with directors including the advantages to employees who, due to their job requirements, find it difficult to use their allotted vacation days before they are lost under the current policy. Mr. Simmons stated that the pandemic, employee retirements, and the NISC conversion have all had an effect on how much time certain employees have been able to take off during the past year. Mr. Simmons further stated that with little historical data available for the limited time that he has been CEO along with no idea how many employees will choose to sell their unused time under the “buy-back” option of the PTO plan, he is unable to provide a reasonably accurate estimate of cost to the co-op. There is currently, however, a problem with employees who save their sick time, which is uncapped, for a big payout at retirement. This is very costly to the co-op, and with many of our employees quickly nearing retirement age, the payouts for these retirements will be rather large. Mr. Simmons explained the time limits under the PTO policy which complement short-term and long-term disability and stated that the

co-op would have the option to pay out the long-term employees who have large balances of unused sick leave over a two-year period. To minimize the budget impact, Mr. Simmons stated that this will also allow us to budget for the pay-out from year-to-year and stop quasi-retired employees from building huge balances of time which we must pay them for when they walk out the door. Mr. Simmons urged the directors to read through the policy and direct any questions to him prior to the November 29th meeting.

- B. Discussion and Requested Approval of South Kentucky RECC Bylaws Revisions – Mr. Goss reviewed the revisions to the bylaws which were sent out to directors prior to the meeting. The revisions, which are minor and non-substantive, involve the director elections and syncing the new procedure of in-person voting at the member appreciation days. Revisions include a change in the director seating date; updated phrasing to accommodate this date change pertaining to a protest or objection to the election and the proper filing procedure; a date change to the tenure of board members; cleanup of ballot wording; changed phrasing on the certification process by the Credentials & Elections Committee due to the change from an annual meeting; and the correction of a clerical error in which a revision to the Independence Director section was made in the past and never implemented in the current version of the bylaws. Discussion was had regarding the proposed changes to the bylaws. Upon a motion duly made, seconded, and unanimously carried, the proposed revisions to the bylaws were approved as presented.

Mr. Goss informed directors that he would present the proposed member meeting attendance policy that he has been working on at a future board meeting for review and approval.

- C. Presentation and Discussion of 2023 Expense Budget – Mrs. Herrman presented and discussed the proposed 2023 expense budget via video conference.

Directors welcomed Mrs. Herrman to the meeting. Mrs. Herrman walked the directors through the 2023 expense budget proposal detailing information contained within the budget package under Historical Information, Assumptions, Expense Budget, Combined Capital & Expense Budget, Statement of Operations, 2023 Budget Compared to Financial Forecast, and Capital Expenditures Information.

Mrs. Herrman stated that projected revenue is much larger based on the projected increases in the FAC and the anticipated inflation of the fuel surcharge. However, these projections can also be seen in our power bill, which consumes 72% of our revenue, affecting our bottom-line revenue numbers. EKPC has projected fuel surcharges three times larger than 2022 for the upcoming year.

Mr. Simmons stated that much time, thought, and effort has gone into formulation of an expense budget which allows the co-op to achieve its debt covenants as well as other assumptions, while accomplishing a projected \$4.5 million increase to the right

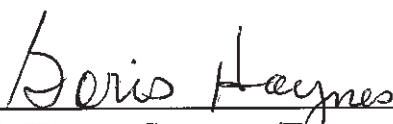
of way budget in the execution of a much-needed strategic initiative of a six-year right of way circuit trimming rotation.

With no further discussion or questions regarding the 2023 proposed budget, Directors thanked Mrs. Herrman and she exited the meeting.

- 5) Executive Session - Upon a motion duly made, seconded, and unanimously carried, the Board of Directors moved to executive session at 6:48 pm. The Board of Directors exited executive session at 8:13 pm and the regular meeting resumed.
- 6) Action Items –
 - A. Requested Approval of 2023 Capital Budget as Presented During the October 25, 2022, Regular Monthly Meeting. Upon a motion duly made, seconded, and unanimously carried, the 2023 Capital Budget was approved as presented.
 - B. Requested Approval of South Kentucky RECC Bylaws Revisions. Approved during presentation and discussion portion of meeting – See Discussion Agenda Item B.
 - C. EKPC Capital Credits Pay Out – Upon a motion duly made, seconded, and unanimously carried, Directors approved a resolution directing the return of \$2,234,502.24 to members for years 1976 through 1982, inclusive, representing retirement of EKPC Generation and Transmission Cooperative capital credits to be paid by bill credit to active members.
- 7) Other Business – None discussed.
- 8) November Regular Meeting Agenda Items
 - A. Expense Budget
 - B. Pole Inspection Report - Tentative
 - C. Member Attendance Policy
- 9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:18 pm.


Cathy Epperson, Chairperson of the Board

11-29-22
Date


Boris Haynes, Secretary/Treasurer

11/29/22
Date

MINUTES
JANUARY 31, 2023
REGULAR BOARD MEETING
SOUTH KENTUCKY RURAL ELECTRIC COOPERATIVE
CORPORATION

The Regular Board Meeting of the Board of Directors of South Kentucky Rural Electric Cooperative Corporation (SKRECC) was held on Tuesday, January 31, 2023, beginning at 5:00 p.m., in the Boardroom at the Headquarters Office located in Somerset, Kentucky.

- 1) Call to Order – Cathy Epperson, Chairperson, called the meeting to order.
- 2) Invocation – Cathy Epperson gave the invocation.
- 3) Roll Call/Declaration of Quorum - Present at the meeting were Board Directors, Cathy Epperson, Chairperson; Billy G. Hurd, Vice Chairperson; Boris Haynes, Secretary/Treasurer; Tommy Nelson, Jr., Brent Tackett, Greg Redmon and Rick Halloran. Also present were Ken Simmons, President and CEO; Kevin Newton, Chief Operating Officer; Shelley Young, Chief Financial Officer; Mark David Goss, General Counsel; and Joy Turpin, Executive Administrator to the President/CEO and Board of Directors.
- 4) Member Address to Board of Directors – Mr. Larry Abbott. *(Complaint documentation, a timeline of events/contacts, and a detailed letter sent to the co-op from Mr. Abbott were previously sent to all directors for their review prior to the January board meeting.)*

Mr. Newton escorted Mr. Abbott into the meeting at 5:02 pm. Mr. Abbott was introduced to the directors and Mr. Goss reminded Mr. Abbott of the guidelines of Board Policy 106, which he was provided with in advance. Mrs. Epperson requested that Mr. Abbott outline his complaint, concerns, and request to the Board.

Mr. Abbott began by introducing himself, stating his tenure as a member with SKRECC, and sharing some personal background information. He reiterated the complete timeline of his problems with his security light and the response that he claims to have gotten from the co-op upon calling in for service. He further stated that he disagreed with paying extra for a light when he was unable to choose the type of fixture used to replace his non-working unit.

Mr. Abbott commented that he took issue with the fact that Mr. Simmons failed to respond to either of the two emails that he claimed to have sent. Mr. Abbott also stated that after spending the amount of time and effort that he had on the matter without what he felt was a positive solution, he developed an interest in being able to address the Board at the annual meeting and was told that he could not.

At this time, Mr. Abbott stated that he then filed a formal complaint with the PSC. After registering his complaint, Mr. Newton contacted him via telephone, which Mr. Abbott stated was his second response from Mr. Newton. Mr. Newton restated the co-op's billing policy, and afterwards, Mr. Abbott called in and had the light disconnected. Incredibly, the light started to work again at this point, even though Mr. Abbott was not being charged for it on his bill. Mr. Abbott stated that one of his neighbors told him that she had called in about having the light fixed and she was told that the light "belonged" to Larry Abbott. Mr. Abbott stated that to his knowledge, SKRECC had never been out to the light and performed any kind of maintenance.

Mr. Abbott commented that he couldn't believe that SKRECC has never had a policy allowing a member to address the Board and that he had to work very hard to be granted 15 minutes. Mr. Abbott further commented that his account is on Autopay, and he had never been late on a bill. He stated that one of his main concerns is that the co-op doesn't care about the members and that the members don't have a way to complain to the Board. Mr. Abbott suggested that the Board should publish the response that Mr. Goss sent to him since the members don't know what is going on with directors' meeting fees, and the co-op exists under a veil of secrecy.

Mr. Abbott requested that the Board direct that his light is to be repaired, and he doesn't care what type of fixture is used. He further stated that he only wants to be charged the \$10.00 plus change monthly fee that he was paying for the old fixture since he doesn't understand why an LED fixture should cost more. He commented that he wouldn't want any other member to go through this or be charged in this manner and feels the maintenance of the light should be SKRECC's responsibility just like a transformer is. He stated that it's our equipment, we should cover the maintenance on our equipment, and he doesn't want his neighbors and others to be told that members own the lights when they don't. In closing, Mr. Abbott finally requested that the member address process be published so that other members are aware of it.

Mrs. Epperson thanked Mr. Abbott and informed him that the directors would discuss his concerns and notify him, in writing, as soon as possible. Mr. Newton escorted Mr. Abbott from the boardroom and out of the building. Mr. Newton returned to the boardroom and the regular meeting continued.

- 5) Safety Moment – Mr. Simmons discussed household items which were listed on a wedding registry for his niece recently. Their list had items such as a fire extinguisher instead of china and silver. Mr. Simmons commented that we should think about safety equipment which is used at home and make sure that it is serviceable and readily available in an emergency.
- 6) Adoption of Consent Agenda – Upon a motion duly made, seconded, and unanimously carried, the consent agenda was adopted as presented with the exception of approval of the Regular Board Meeting Minutes of December 15, 2022, which were moved to Item C under Action Items.

- 7) Adoption of Discussion Agenda – Upon a motion duly made, seconded, and unanimously carried, the discussion agenda was adopted as edited with “*Capital Budget Adjustment Discussion*” added to the CEO’s Report and “*Request 2023 Capital Budget Adjustment For Vehicle Purchase*” added as Item D under Action Items.

CONSENT AGENDA

- 1) Approval of Regular Board Meeting Minutes of December 15, 2022 – *To be addressed following executive session. Moved to Item C of Action Items.*
- 2) Recurring Monthly Approvals – Cathy Epperson
- a. Electric Write-offs for November 2022 in the amount of \$16,863.
 - b. Capital Credit Refunds Deceased Estates for December 2022 in the amount of \$20,394.71.
 - c. SKRECC New Members for December 2022: 462.
 - d. Claims for December 2022.
 - e. CEO and Directors Expenses for November 2022.

DISCUSSION AGENDA

1) Executive Reports –

- A. CEO’s Report – Mr. Simmons provided a written report included in the meeting materials which were distributed to the directors prior to the meeting.
- Job Postings Update – Mr. Simmons stated that vacancies have been filled significantly since the December board meeting. Nick Jones and Josh Johnson have been promoted to Lead Line Technicians in Somerset. Following Lana Sidwell’s retirement in December, we have moved Aaron Baldwin into a retitled position of Fixed Asset Accountant which also covers Lana’s job duties as AP Accountant and will post Aaron’s vacated Accountant 1 position soon.
 - NISC Conversion Update – Mr. Simmons stated that the process is still ongoing and there are many daily training sessions for most of the staff. Member Services will be making the transition from SEDC to NISC on March 6th, and we will need to close the offices to payments on Friday, March 3rd in order to transfer everything over. All MSR’s will be at headquarters through the weekend to get the conversion completed so that we are ready to go on Monday, March 6th. We will not be doing any service cutoffs during this period. The new software will not allow call-ins for billing cycle estimates, and this will be a change for the members. Beginning March 6th, the MSR’s will walk members through the process of making credit card payments using the online process over the phone utilizing the IVR. We realize that we will

be “holding the members’ hands” for months while they get familiar with the new system, but we must move them to this process in order to achieve an update on the 100% PCI compliance. There may be a hiccup or two in transition with our 4,500 or so prepaid accounts, but we are working through it.

- Vehicle Update – Mr. Simmons gave the directors an update on the 16 vehicles we had impounded due to emissions issues and designated “out of service”. After evaluating them, Transportation has recommended that six to seven of them do not qualify for repair; four have been repaired and are back in service including the McCreary digger truck; two are at dealerships awaiting final repairs; and the remaining three are waiting on parts which are hard to get. The six to seven not slated for repairs will be sold, and we have been contacted by an out-of-state service about selling them. At this time, we don’t have a good estimate of their value, but we are guessing between \$7,000 to \$10,000 for each one. We also don’t know if we will be required to “kill” the titles due to the emissions issues. Mr. Simmons informed directors that we have taken delivery of three new vehicles during the last week which were ordered in January of 2021.
- Capital BUDGET Adjustment Discussion – Mr. Simmons stated that the 2023 budget contained funding for a new digger truck which we would like to push into 2024 and utilize the funds to order two small bucket trucks. Mr. Simmons requested that directors think about this and be prepared to vote on it as an action item during that portion of the meeting.
- HB 8 Update – Mr. Simmons reported that calls regarding HB 8 have slowed down and that he feels state legislators will be discussing modifications to the bill in the future. We have stacks of forms that members have turned in in anticipation of the new tax starting February 1st. Mr. Simmons also stated that exempt entities such as churches will be required to submit exemption documents to be kept on file.

B. Finance Report – Mrs. Young provided a written report included in the meeting materials which were distributed to the directors prior to the meeting.

- November Financial Report – Mrs. Young reported to the directors that she is providing them with a new format and discussed the information briefly. The new format relies heavily on graphs which the directors agreed were easily read.

Year-to-date totals are \$1.3 million ahead of the budget through November, which signifies that we are meeting our targets. Total sales are up but the kWhs sold were slightly below the budget. This may seem counterintuitive but is the impact resulting from the increased FAC and the application of our new rate in July.

Mrs. Young commented that as indicated in the Cost of Revenue chart, costs are up, and the FAC is affecting this.

Mrs. Young stated that all patronage allocations are being recorded as illustrated in the graph and commented that patronage from EKPC can be added at the directors' request. She further commented that OTIER, TIER, and equity will affect these numbers somewhat.

Mrs. Young requested that directors take some time to look over, digest the information and let her know what suggested revisions/additions they would like to make. Mr. Nelson commented that he would appreciate a summary for each graph, and Mr. Hurd requested a short analysis of budget numbers, month-to-month and year-to-date, with a graph added.

Mr. Simmons stated that Mrs. Young did not take it upon herself to change the forms and the format. He took the opportunity with Mrs. Herrman's exit, to revise the financial forms into a similar format to the ones that EKPC uses at their board meetings which are clearer and easier to read. Mr. Simmons further stated that nothing is cut in stone and the documents can be revised.

Mr. Nelson stated that he printed pdfs of the documents and couldn't read them. He questioned line loss and unbilled revenue. Mrs. Young stated that line loss is part of unbilled revenue and fluctuates constantly. In November and December, members typically pay their bills later due to factors such as Christmas charges and higher utility bills. Mrs. Young further stated that it looks like we purchased less than we sold but, typically, when you look at the next month's numbers they will be different and to get a good picture of unbilled revenue you should focus on the year-to-date number.

- CARES Act Application Discussion – Mr. Simmons informed directors that the CARES Act was passed by congress to “reward” businesses who did not lay off workers during the pandemic with a tax refund. The co-op can submit an amended tax return to request funds which are based on a “per worker” status. Mrs. Young stated that she had spoken with a representative from Synergi Associates, a third-party firm which specializes in filing paperwork, and initial estimates are that we could receive a \$1million to \$1.8 million refund. Synergi would receive 15% of the total refund not including any interest paid for filing the amendment if we choose to utilize them plus they assume the liability of filing the documents correctly. Mr. Simmons stated that it could take 8-10 months to receive the refund and he plans to execute the contract and move forward as soon as possible so that we get in the queue to receive the funds. He further stated that we must set a timeline and explain the impacts of COVID which occurred each quarter by department.

C. COO's Report – Mr. Newton provided a written report included in the meeting materials which were distributed to the directors prior to the meeting.

- Engineering & Operations – Mr. Newton informed directors that the right of way bids are due to be submitted the week after next and everyone is looking forward to getting started this year.
- Phone System Update – Mr. Newton stated that one area of concern was that members would not be able to reach their district offices since calls would be answered by an automated system beginning in early February. He assured directors that members would be routed to their home offices unless the system was “busy”.
- Pole Inspection Report – Mr. Newton stated that this year the co-op would be tripling the number of pole inspections done during the pilot program conducted in 2022. The initial estimate is that we will change out approximately 800 poles annually. The pole rejection rate in 2022 was less than what was estimated by the contractor, and Mr. Newton commented that he feels last year was a good representation of what to expect in 2023. Mr. Newton further commented to directors who raised multiple questions, stating that the pole wrap is a tarry treatment wrap which has been used in the industry for years; the amount of decay which can be removed from a pole usually depends on the class of the pole; pole life expectancy varies greatly but is usually dependent on the type and class of the pole; poles are financed over a period of 30 years; and the co-op has approximately 150,000 poles in the system.
- Vegetation Management Plan – Mr. Newton stated that Mr. Goss and Don Bethel spent a lot of time creating and revising the plan document which will be filed with the PSC as part of our liability report. Mr. Newton commented that it is a good document which may be used by our employees and distributed to members to help them understand our right of way procedures. Directors commented that the plan was very detailed and informative.

D. Information Technology Report – The IT Group provided a written report included in the meeting materials which were distributed to the directors prior to the meeting. No further comments were made.

E. General Counsel Report – Mark David Goss

- Director Election Report – Mr. Goss reported to the directors that of the three seats open for election this cycle, Mr. Redmon (District 2) and Mr. Haynes (District 6) are not opposed. Pending his review of their background check reports and the Credentials & Elections Committee's certification, they will be installed as the directors for their districts in 2024. Mr. Halloran (District 3) and Mr. C. V. Hansford will oppose each other for the remaining seat pending

Mr. Goss's review of their background check reports and the Credentials & Elections Committee's certification. Mr. Goss anticipated reviewing the reports by Thursday and drafting letters to the C & E Committee so that they may complete their eligibility certification process as soon as possible.

- Completion of Annual Independence & Conflict of Interest Policy for 2023 – Mr. Goss distributed the annual Confidentiality and Nondisclosure Agreements to the directors. The documents were executed and returned to Mr. Goss for his records.
- NRECA Governance Talk Video Presentation – *“Finding the Right Level of Transparency”* – The video was unavailable on the website for viewing. *Tabled until next meeting.*
- Directors questioned the status of the lawsuit against the co-op brought by the former directors. Mr. Goss updated them on what has recently transpired in the case and advised that the presiding judge has ordered the attorneys to file written briefs on the issue of whether the case should be dismissed based on the law or, instead, set for a jury trial. In the next few weeks Mr. Goss will prepare and file South Kentucky's brief. He promised to keep the board abreast of future developments in the case.

2) Executive Session – Upon a motion duly made, seconded, and unanimously carried, the Board of Directors moved to executive session at 7:04 pm. The Board of Directors exited executive session and the regular meeting resumed at 8:16 pm. No formal action was taken by the Board during executive session.

3) Action Items

- A. Request Approval of 2023 NRECA Annual Meeting Voting Delegate and Alternate Voting Delegate – Nashville, TN (Friday, March 3rd – Wednesday, March 8th). Upon a motion duly made, seconded, and unanimously carried, the directors approved Mr. Haynes as the Delegate and Mr. Simmons as the Alternate.
- B. Request Approval of 2023 NRTC Annual Meeting Voting Delegate and Alternate Voting Delegate – Nashville, TN (Sunday, March 5th). Upon a motion duly made, seconded, and unanimously carried, the directors approved Mr. Simmons as the Delegate and Mr. Goss as the Alternate Delegate.
- C. Approval of Regular Board Meeting Minutes of December 15, 2022. Upon a motion duly made and seconded, by a vote of six directors for and one director against, the directors approved the minutes as presented.
- D. Request 2023 Capital Budget Adjustment for Vehicle Purchase. Upon a motion duly made, seconded, and unanimously carried, the directors approved the

adjustment which removes the large expenditure of a digger truck from the 2023 budget and adds two smaller expenditures for bucket trucks to the 2023 budget.

- 4) KEC Report – Mr. Halloran stated there have been two meetings since the last board meeting. At the December 20th meeting, a rep from Rappahannock Electric Co-op discussed EV research that they had conducted and which Washington DC is ignoring. Mr. Halloran commented that the aging grid, infrastructure, and a lack of knowledge could spell disaster by 2030. He expressed interest in distributing the report which he was sent following the meeting but was unable to open it. Mr. Simmons stated that he had access to the report and would make it available to everyone. Mr. Halloran stated that the 2023 NRECA Legislative Conference is scheduled for April 16th through 19th and encouraged all directors to attend. Mr. Simmons agreed and mentioned that NRECA has many things scheduled for the conference which are educational along with messages that we need to communicate to the House and Senate.

Discussion during the January 17th meeting included news that product sales are up, and all outstanding long-term debt was paid in full effective November 8th. Mr. Simmons commented that KEC is completely out of debt now. Mr. Halloran stated that a motion was approved to apply for an increase in the line of credit from \$20 million to \$50 million. Mr. Halloran also stated that during the meeting, Tobias Moss was introduced as the new CEO of Farmers RECC. Mr. Moss shared his experience for the last six years at Clay Electric Cooperative in Florida and projected 25,000 new homes will be built in Florida over the next year.

- 5) East Kentucky Power Report – Mr. Haynes stated that the EKPC Board met on December 13th and there was no board meeting in January. He and Mr. Tackett attended the CFC Statewide Financial Workshop held in Lexington on January 24th and 25th. Mr. Haynes commented that he sat in on an EKPC-hosted Zoom meeting recently regarding the December storm (“Elliott”) which highlighted lessons learned.
- 6) Other Business – Mr. Simmons informed directors that the 2024 statewide lineman rodeo was scheduled to be hosted by Bluegrass and they withdrew due to a location problem. SKRECC was scheduled to host the rodeo in 2025, but Statewide (KEC) asked us to step in and host the 2024 event here. We are looking at a couple of different options for the location but intend to host the rodeo in September of 2024.
- 7) Board of Directors’ Discussion Items – None mentioned.
- 8) Future Agenda Items
 - A. 2023 R-O-W Contracts
 - B. 2023 Annual Meeting Discussion
 - C. NRECA Governance Talk Video Presentation – “Finding The Right Level of Transparency”

- 9) Meeting Adjournment – Upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:32 p.m.

Cathy Epperson
Cathy Epperson, Chairperson of the Board

2/28/23
Date

Boris Haynes
Boris Haynes, Secretary/Treasurer

2/28/23
Date

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 53: Refer to Newton Direct Testimony at pages 5-6, wherein he discusses the new vegetation management plan that began in 2023 and the goal of trimming 800 miles per year to maintain a six-year trimming cycle causing an increase in trimming costs of nearly \$6 million annually.

a. Provide the right-of-way ("ROW") expenses recorded in account 593, Maintenance of Overhead Lines, by subaccount (including sub account 593.50) for each of the years 2018 through 2024, the test year ended May 31, 2024, and January and February 2025.

b. Provide copies of the general ledger activity for ROW expenses in account 593 by subaccount (including sub account 593.50) for each month during the test year and each month subsequent to the test year with available information.

c. Provide a breakdown of each of the annual amounts in account 593 by subaccount for each of the years 2018 through 2024, the test year ended May 31, 2024, and January and February 2025.

d. Provide a breakdown of the ROW expenses in account 593 by subaccount (including sub account 593.50) for each of the months in 2023 and 2024.

e. Confirm that the only sub account number used to record ROW expenses in account 593 is 593.5. If not confirmed, identify all other subaccounts used.

f. Provide a copy of SKRECC's current Vegetation Management Plan and a redlined version of the Plan showing all changes to the Plan since the last base rate case, if any.

- g. Provide the actual circuit miles trimmed for each year 2018 through 2024, the test year ended May 31, 2024, and for each month in 2025 with available information.
- h. Provide the average cost per mile for ROW trimming for each year 2018 through 2024, the test year ended May 31, 2024, and for each month in 2025 with available information.
- i. Provide the number of circuit miles needing to be trimmed over each six-year cycle.
- j. Provide the projected circuit miles trimmed budgeted for 2025.
- k. Provide the bid pricing received for all circuit miles to be trimmed in 2023, 2024, and 2025 for each one of the Company's potential ROW contractors.
- l. Identify the Company's ROW contractors utilized in 2022, 2023, 2024, and 2025 to date.
- m. Provide copies of the contract(s) in place during 2023, 2024, and 2025 for each ROW contractor being utilized by the Company.
- n. Provide a copy of each ROW contractor invoice for expenses recorded to account 593 during the test year and for each month subsequent to the test year with available information.

All attachments for Response 53 are being provided separately due to size.

Response 53(a), (c), and (d): Please see the Excel spreadsheet provided separately.

Response 53(b): Please see Attachment AG 1-53(b).

Response 53(e): Confirmed.

Response 53(f): Please see Attachment AG 1-53(f).

Response 53(g) and (h): Please see the Excel spreadsheet provided separately.

Response 53(i): The total miles to be trimmed is 5,017.54. The average number of miles per

year is 836.26

Response 53(j): The 2025 budget includes circuit trimming for 901.50 miles.

Response 53(k): This response is being filed under seal pursuant to a Motion for Confidential Treatment.

Response 53(l): See response to 53(m).

Response 53(m): Please see Attachment AG 1-53(m).

Response 53(n): Please see Attachment AG 1-53(n).

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 54: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.14 (pages 37-38 of 51) which lists the outstanding long-term debt issues and the computation of annualized interest costs as of June 30, 2024.

a. Provide separately in the same format with all formulas intact calculations of the actual debt outstanding and annualized interest calculations by issuance at December 31, 2024 and February 28, 2025.

b. Provide a copy of a loan agreement applicable to each type of loan listed including RUS, FFB, CoBank, CFC, and City of Monticello loans.

c. For each loan listed, provide a description of the lender minimum requirements applicable to each including TIER, OTIER, and other as well as the number of periods of such requirements used to determine adherence (e.g. must meet 2 out of last 3 years).

Response 54(a): Please see Excel spreadsheet provided separately.

Response 54 (b): Please see Attachment 1-54(b) provided separately due to size.

Response 54 (c): Please see the Response to Commission Staff's First Request for Information, Item 54.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 55: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.14 (pages 37-38 of 51), which lists the outstanding long-term debt issues and the computation of annualized interest costs as of June 30, 2024.

- a. Provide copies of the source invoices utilized to reflect the balances and interest rates for each issuance.
- b. For each of the issuances that are based on variable interest rates, define the variable interest rate used and identify the source of the variable interest rate used to invoice SKRECC.
- c. Provide copies of the most recently received invoices for each of the outstanding long-term debt issuances. Provide copies of the most recently received invoices for any issuances after June 30, 2024 as well.
- d. For each outstanding loan issuance reflected or not reflected, provide copies of each invoice received applicable to the expense recorded in the test year.

Response 55: Please see Attachment 1-55 provided separately due to size.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 56: Provide a schedule of principal payments on long-term debt made during the test year and separately to date since the end of the test year by debt issuance by month.

Response 56: Please see the Excel spreadsheet provided separately.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 57: Indicate the balance of funds available to draw in the future from all current loans.

Response 57: The current work plan loan through FFB has \$14 million remaining available to draw before September 30, 2025, when the loan funds will be no longer available. There is also a line of credit available through CFC of \$15 million for short term borrowing needs.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 58: Indicate the date and amount of the next anticipated loan draw or debt issuance to be received from any of the Company's loan providers and provide copies of all correspondence between SKRECC and the loan providers in regards to such.

Response 58: A loan draw of \$5 million was made on the FFB loan in February 2025. The timing of the remaining loan draws on the FFB loan are unknown but anticipated that the full \$14 million will be drawn by the expiration date of September 30, 2025.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 59: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.09 (pages 19-22 of 51), which lists the retirement plan and 401(k) costs by employee for the test year and the computation of a proforma adjustment to increase related expense amounts over test year actual amounts. Refer also to the Bessinger Direct Testimony at page 10 related to the identification of the RS Pension Plan and the NRECA 401(k) plan.

- a. Provide copies of the source documents, including actuarial studies, used to determine the RS Pension Plan rate used in the proforma adjustment.
- b. Provide copies of the source documents, including actuarial studies, used to record costs for the RS Pension Plan during 2023 and 2024.
- c. Indicate the full name of the RS Pension Plan.
- d. Explain how the rate per employee in column 8 of Reference Schedule 1.09 was determined. Provide in electronic format with all formulas in place.
- e. Indicate whether the RS Pension Plan commencement after the one-year anniversary for each new employee was factored into the derivation of the 28.86% rate in column 8 of Reference Schedule 1.09. If not, explain why not.
- f. Indicate whether the 28.86% rate, in column 8 of Reference Schedule 1.09 that is applicable to most employees, is a combination of the RS Pension Plan of 26.86% and the 401(k) of 2% since there is not a separate 2% rate reflected for each employee.
- g. Does the use of either a 28.86% or a 2%, in column 8 of Reference Schedule 1.09,

effectively remove the 401(k) match for those employees that participate in the RS Pension Plan?

h. Provide separately the total costs amounts of RS Pension Plan and 401(k) matching included in the total cost proforma amount of \$3,174,034 on line 175 on Reference Schedule 1.09.

i. Identify the effective date applicable to the 28.86% rate in column 8 of Reference Schedule 1.09.

j. Provide the average effective rate per employee for the RS Pension Plan total costs for 2022, 2023, and 2024.

k. Provide the total costs and the costs that were expensed applicable to the RS Pension Plan for 2022, 2023, and 2024.

l. Confirm that this proforma adjustment assumes that every employee will participate in the 401(k) match program.

m. Provide the total number of employees as of the end of the test year and as of the end of 2023 and 2024 and the total number at each date that participated in the 401(k) match program.

Response 59(a): Please see Attachment AG 1-59(a).

Response 59(b): See Excel spreadsheet provided separately.

Response 59(c): NRECA Retirement Security Plan

Response 59(d): If the employee was eligible for the RS plan contribution at the end of 2024, the 2024 RS plan rate was used which was calculated as the contribution rate of 27.71% plus the fee rate of 1.15% as shown in Attachment AG 1-59a. If the employee was not eligible for the RS plan at the end of 2024 the 401k rate was used in column 8 of schedule 1.09.

Response 59(e): The new employees would not affect the rate set for the year 2024, which was used to calculate the proforma adjustment.

Response 59(f): The 28.86% rate is not a combination of the RS rate and the 401k rate.

Response 59(g): Yes. The calculation in column 8 of schedule 1.09 is the cost of either the RS plan or the 401k plan match and does not include both for any employees.

Response 59(h): Please see Excel spreadsheet provided separately.

Response 59(i): January 1, 2024.

Response 59(j):

	Contribution Rate	Admin Fee Rate	Total Effective Rate
2022	26.63%	1.11%	27.74%
2023	27.43%	1.14%	28.57%
2024	27.71%	1.15%	28.86%

Response 59(k): The total costs for 2022, 2023, and 2024 respectively were \$2,385,419, \$2,370,950, and \$2,453,759.

Response 59(l): The proforma adjustment assumes for those employees that are not eligible for the RS Pension Plan, they will contribute 2% to the 401k plan to receive the cooperative's matching contribution.

Response 59(m):

	2024	Test Year	2023
	as of 12/31/2024	as of 5/31/2024	as of 12/31/2023
Total Number of Employees	136	133	131
Employees Participating in 401k Match	114	106	101

ATTACHMENT AG 1-59(a)

Retirement Security Plan Contributions: Confirm My Transaction

Employer: 18054 SOUTH KENTUCKY RECC KY
Bill Date: 11/1/2024
Salary Type: November 15 Base Salary

Please double check all information below. Before you send this transaction to NRECA for processing:

Screen Friendly Version

Make sure the information below is complete. Certain information is required for all employees. If you try to send your transaction and see information highlighted in yellow, please click on the Correct Transaction button to go back and update the missing information. If this does not clear the yellow highlight and you need help, please save your transaction for later and contact NRECA (/contact).

You can sort this information by SSN or Name within each REA number.

REA#	SSN	ID	Name		Make Adjustment		Make Contr	
Status	Cost	Monthly	Employer	Employee	Admin	Adjustment		
Waived	Salary	Rate	Contr	Rate	Contr	Fee	Fee	EmployerAdminEmployee
						Rate		Fee
18054								No Yes
E -A	No	4495.75	27.71	00 1245.77	0.00 0.00	1.15	51.70	0.00 0.00 0.00
18054								No Yes
E -A	No	4109.75	27.71	00 1138.81	0.00 0.00	1.15	47.26	0.00 0.00 0.00
18054								No Yes
E -A	No	10313.92	27.71	00 2857.99	0.00 0.00	1.15	118.61	0.00 0.00 0.00
18054								No Yes
E -A	No	5058.33	27.71	00 1401.66	0.00 0.00	1.15	58.17	0.00 0.00 0.00
18054								No Yes
E -A	No	15416.67	27.71	00 4271.96	0.00 0.00	1.15	177.29	0.00 0.00 0.00
18054								No Yes
E -A	No	6368.25	27.71	00 1764.64	0.00 0.00	1.15	73.23	0.00 0.00 0.00
18054								No Yes
E -A	No	5761.58	27.71	00 1596.53	0.00 0.00	1.15	66.26	0.00 0.00 0.00
18054								No Yes
E -A	No	9822.83	27.71	00 2721.91	0.00 0.00	1.15	112.96	0.00 0.00 0.00
18054								No Yes
E -A	No	4369.75	27.71	00 1210.86	0.00 0.00	1.15	50.25	0.00 0.00 0.00
18054								No Yes
E -A	No	4369.75	27.71	00 1210.86	0.00 0.00	1.15	50.25	0.00 0.00 0.00
18054								No Yes
E -A	No	4369.75	27.71	00 1210.86	0.00 0.00	1.15	50.25	0.00 0.00 0.00
18054								No Yes
E -A	No	5777.17	27.71	00 1600.85	0.00 0.00	1.15	66.44	0.00 0.00 0.00
18054								No Yes
E -A	No	5671.50	27.71	00 1571.57	0.00 0.00	1.15	65.22	0.00 0.00 0.00
18054								No Yes
E -A	No	7511.25	27.71	00 2081.37	0.00 0.00	1.15	86.38	0.00 0.00 0.00

THE NATIONAL RURAL ELECTRIC COOPERATIVE
ASSOCIATION

PAGE:

401(K) PENSION PLAN DEPARTMENT

1

RETIREMENT SECURITY PLAN CONTRIBUTIONS
REPORT

Printed By:

Bill 10/1/2023

REA#	Status	Cost Waived	Salary Type	Monthly Salary	Employer		Employee		Admin	Admin	Employer	Employee	Admin		
					Rate	Contrib	Rate	Contrib	Fee Rate	Fee Amount	Adjust	Adjust	Fee Adjustment	Make Contrib	Make Adjust
18054	E -A	No	BS	\$7,233.17	27.4300 %	\$1,984.06	0.00 %	\$0.00	1.14 %	\$82.46	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$7,555.58	27.4300 %	\$2,072.50	0.00 %	\$0.00	1.14 %	\$86.13	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$6,631.75	27.4300 %	\$1,819.09	0.00 %	\$0.00	1.14 %	\$75.60	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$7,233.17	27.4300 %	\$1,984.06	0.00 %	\$0.00	1.14 %	\$82.46	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$7,850.25	27.4300 %	\$2,153.32	0.00 %	\$0.00	1.14 %	\$89.49	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$6,888.25	27.4300 %	\$1,889.45	0.00 %	\$0.00	1.14 %	\$78.53	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$6,182.83	27.4300 %	\$1,695.95	0.00 %	\$0.00	1.14 %	\$70.48	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$6,456.67	27.4300 %	\$1,771.06	0.00 %	\$0.00	1.14 %	\$73.61	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$6,888.25	27.4300 %	\$1,889.45	0.00 %	\$0.00	1.14 %	\$78.53	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$4,243.17	27.4300 %	\$1,163.90	0.00 %	\$0.00	1.14 %	\$48.37	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$5,168.83	27.4300 %	\$1,417.81	0.00 %	\$0.00	1.14 %	\$58.92	\$0.00	\$0.00	\$0.00	Yes	No
18054	E -A	No	BS	\$5,593.50	27.4300 %	\$1,534.30	0.00 %	\$0.00	1.14 %	\$63.77	\$0.00	\$0.00	\$0.00	Yes	No

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 60: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.09 (pages 19-22 of 51), which lists the retirement plan and 401(k) costs by employee for the test year and the computation of a proforma adjustment to increase related expense amounts over test year actual amounts.

a. The number of employees no longer employed designated with an A in column 3 appears to be 28, while the number of employees hired during the test year or after the end of the test year designated with a C in column 3 appears to be 30. Confirm those totals. If not confirmed, provide the appropriate number for each designation.

b. Did SKRECC experience an unusually high rate of employee turnover between the start of the test year through the date of the filing? If so, explain all known reasons why.

c. Provide the number of new-hires each year during calendar years 2022, 2023, and 2024.

d. Refer to the headcount data provided by month for several periods of time in the response to Staff 1-17. Provide the headcount by month in the same format for each month in 2024 and in 2025 with available information.

Response 60(a): The number of employees designated with an A should be 29. Employee H08 should have been marked with an A. Additionally, 5 of those employees marked with an A should have also been marked with a C as their tenure with South Kentucky was very short for a

variety of reasons. As presented, the number of employees marked with a C of 30 is confirmed.

Reference revised Schedule 1.10

Response 60(b): During the test year until February 1, 2025, there were 32 terminations, and 2 employees went on Long Term Disability. Of those 32 terminated, 15 were voluntary terminations, 8 were due to retirement, and 9 were due to involuntary terminations.

Response 60(c): 2022-12 new hires; 2023- 25 new hires ; 2024-19 new hires

Response 60(d): Please see Excel spreadsheet provided separately.

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**South Kentucky RECC
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Request 61: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.16 (page 46 of 51), which provides a calculation of the proforma adjustment applicable to health and dental insurance costs.

a. Provide copies of the source documents that provide the total costs in column 2 and describe the source of each of various kinds of costs in that column.

b. Provide the actual health insurance costs expensed during the test year, including H.S.A/H.R.A contribution expenses, and indicate the account number(s) in which these expenses were recorded.

c. Provide the actual dental insurance costs expensed during the test year and indicate the account number(s) in which these expenses were recorded.

d. Explain what the difference is between the costs described as "Normalized Test Year" and "Pro Forma Year."

e. Explain the effective dates of the Employee health insurance premium %s listed in column 3 and why those amounts were changed to make the utility more responsible for the premium costs.

Response 61(a): See attachments and Excel spreadsheets provided separately. See also revised Schedule 1.16.

Response 61(b)-(c): Refer to Application Schedule 1.16, columns 8 and 9 for expensed costs and H.S.A. amounts. These costs are spread to the expense and balance sheet accounts where employees worked. The following accounts received a portion of the costs:

107.20 – Construction Work in Progress-FA
107.99 – Asset Clearing Account (Tracking Work Orders)
108.80 – Retirement Work in Progress
163.00 – Stores Expense Undistributed
184.40 – Transportation Expense-Clearing
426.10 – Donations (Charity, Social, or Community)
580.00 – Oper Supervision & Engineering
583.00 – Overhead Line Expenses
583.40 – Overhead Line Expense-PSC Inspection
584.00 – Underground Line Expenses
586.00 – Meter Expenses
588.00 – Misc Distribution Expense
588.10 – Misc Distribution Exp - Mapping
590.00 – Maint Supervision & Engineering
593.00 – Maintenance of Overhead Lines
593.10 – Storm Damage Exp
593.50 – Maint of Overhead Lines-R/W
594.00 – Maint of Underground Lines
595.00 – Maint of Line Transformers
596.13 – Maint of Street Light (LED)
598.13 – Maint Security Light (Sodium Dir)
598.15 – Maint Security Light (M Halide)
598.16 – Maint of Security Light (LED)
901.00 – Supervision (Customer Accounts)
903.00 – Cust Records & Collection Exp
907.00 – Supv(Cust Serv & Information Exp)
908.00 – Customer Assistance Expense
909.00 – Informational & Instr Advt Exp
912.00 – Demonstrating & Selling Expenses
920.00 – Administrative & General Salaries
925.00 – Injuries and Damages
925.01 – Lineman Rodeo Expense
930.11 – Gen Advertising (Fairs & Parade)
930.20 – Miscellaneous General Expenses
930.28 – Misc Gen Exp – Staff Legal Counsel
935.00 – Maintenance of General Plant

Response 61(d): The term “Normalized Test Year” just refers to the test year. “Proforma Year” refers to the upcoming known costs.

response 61(e): Column 3 shows the employee percentage share for 2023 and 2024 in the top section labeled Normalized Test Year. The section labeled Proforma Year is the rate that became effective January 1, 2025. The higher cooperative percentage is a result of the recent union negotiations.

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 62: Provide copies of the 2025 calendar year Operating and Capital Budgets.

Response 62: Please see Attachment AG 1-62.

ATTACHMENT AG 1-62

2025 Forecasted Income Statement-Revised

	Actual 2023	Budget 2024	Projection 2024	Budget 2025	Variance to 2024 Projection	
1 Operating Revenue and Patronage Capital	\$ 149,181,851	\$ 158,800,187	\$ 156,210,074	\$ 153,838,954	\$ (2,371,120)	-2%
Additional Revenue from Rate Increase 8/1/25	\$ -		\$ -	\$ 3,603,700	3,603,700	
3 Cost of Purchased Power	107,061,154	112,031,118	111,147,042	107,391,647	(3,755,395)	-3%
Gross Margin	42,120,697	46,769,069	45,063,032	50,051,007	1,384,275	3%
	28%	29%	29%	32%		
6 Distribution Expense - Operation	4,521,969	3,764,763	4,237,047	4,851,581	614,534	13%
7 Distribution Expense - Maintenance	13,973,224	15,647,013	16,287,448	17,511,822	1,224,375	7%
8 Customer Accounts Expense	4,586,467	5,116,614	4,429,792	4,935,389	505,597	10%
9 Customer Service and Informational Expense	472,905	476,177	712,295	762,436	50,141	7%
10 Sales Expense	37,533	264,330	36,996	43,047	6,051	14%
11 Administrative and General Expense	5,506,277	5,919,622	5,261,455	5,455,782	194,327	4%
Total Operation & Maintenance Expense	136,159,530	143,219,637	142,112,074	140,951,704	(1,160,370)	-1%
Total Operating Expenses	29,098,376	31,188,519	30,965,032	33,560,057	2,595,025	8%
13 Depreciation & Amortization Expense	10,348,538	10,634,065	10,788,041	11,256,048	468,008	4%
14 Tax Expense - Property & Gross Receipts	130,855	147,000	143,713	167,575	23,862	14%
15 Tax Expense - Other	-	-	-	-	-	
16 Interest on Long-Term Debt	5,315,342	5,124,886	5,397,822	5,330,971	(66,851)	-1%
17 Interest Charged to Construction - Credit	-	-	-	-	-	
18 Interest Expense - Other	216,878	48,000	151,798	162,000	10,202	6%
19 Other Deductions	27,863	59,150	44,169	17,915	(26,254)	-147%
Total	152,199,005	159,232,738	158,637,616	157,886,214	(751,402)	0%
Total Other Expenses	16,039,475	16,013,101	16,525,542	16,934,509	408,968	2%
21 Patronage Capital & Operating Margins	(3,017,154)	(432,551)	(2,427,542)	(443,560)	1,983,982	-447%
22 Non Operating Margins - Interest	1,609,306	1,213,000	1,234,400	665,185	(569,215)	-86%
25 Non Operating Margins - Other	282,351	16,336	15,151	12,511	(2,640)	-21%
26 Generation and Transmission Capital Credits	2,018,096	1,500,000	1,500,000	880,275	(619,725)	-70%
27 Other Capital Credits and Patronage Dividends	425,765	373,000	493,978	407,000	(86,978)	-21%
29 Patronage Capital or Margins	\$ 1,318,365	\$ 2,669,785	\$ 815,987	\$ 1,521,412	\$ 705,425	46%
Accounts Connected	70,513	70,523	71,084	70,497		
kWh Sold	1,193,273,498	1,279,386,060	959,353,521	981,150,101	(21,796,580)	
Average Usage/Meter	16,923	18,142	13,496	13,918		
Degree Days -Heating	3,345	4,433	3,486			
Degree Days - Cooling	1,352	1,290	1,669			
Total Degree Days	4,697	5,723	5,155			

Balance Sheet-2025 Revised

Assets	
1. Total Utility Plant in Service	\$ 345,572,681
2. Construction Work in Progress	7,631,536
3. Total Utility Plant (1 + 2)	353,204,217
4. Accum. Provision for Depreciation and Amort.	121,003,644
5. Net Utility Plant (3 - 4)	232,200,573
6. Non-Utility Property (Net)	24,793
7. Invest. in Subsidiary Companies	-
8. Invest. in Assoc. Org. - Patronage Capital	91,604,951
9. Invest. in Assoc. Org. - Other - General Funds	1,510,007
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-
11. Invest. in Economic Development Projects	2,633,101
12. Other Investments	-
13. Special Funds	-
14. Total Other Property & Investments (6 thru 13)	95,772,853
15. Cash - General Funds	3,587,732
16. Cash - Construction Funds - Trustee	-
17. Special Deposits	-
18. Temporary Investments	5,765,213
19. Notes Receivable (Net)	-
20. Accounts Receivable - Sales of Energy (Net)	4,588,129
21. Accounts Receivable - Other (Net)	298,530
22. Renewable Energy Credits	-
23. Material and Supplies - Electric & Other	3,558,061
24. Prepayments	595,416
25. Other Current and Accrued Assets	9,371,519
26. Total Current and Accrued Assets (15 thru 25)	27,764,599
27. Regulatory Assets	784,679
28. Other Deferred Debits	1,976,995
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	\$ 358,499,699

Equity and Liabilities	
30. Memberships	\$ 1,238,179
31. Patronage Capital	152,934,705
32. Operating Margins - Prior Years	1,861,242
33. Operating Margins - Current Year	843,715
34. Non-Operating Margins	3,832,393
35. Other Margins and Equities	7,632,171
36. Total Margins & Equities (30 thru 35)	168,342,404
37. Long-Term Debt - RUS (Net)	1,788,723
38. Long-Term Debt - FFB - RUS Guaranteed	132,297,714
39. Long-Term Debt - Other - RUS Guaranteed	-
40. Long-Term Debt - Other (Net)	31,940,140
41. Long-Term Debt - RUS Econ. Devel. (Net)	3,125,028
42. Payments - Unapplied	(2,695,761)
43. Total Long-Term Debt (37 thru 41 - 42)	166,455,843
44. Obligations Under Capital Leases - Noncurrent	-
45. Accumulated Operating Provisions	7,163,705
46. Total Other Noncurrent Liabilities (44 + 45)	7,163,705
47. Notes Payable	-
48. Accounts Payable	1,391,519
49. Consumers Deposits	2,822,932
50. Current Maturities Long-Term Debt	8,017,919
51. Current Maturities Long-Term Debt - Econ. Devel.	208,333
52. Current Maturities Capital Leases	-
53. Other Current and Accrued Liabilities	3,580,699
54. Total Current & Accrued Liabilities (47 thru 53)	16,021,403
55. Regulatory Liabilities	-
56. Other Deferred Credits	516,344
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	\$358,499,699

Equity Ratio

47%

2025 Capital Budget

Below is a summary of distribution and general plant spending from 2021 through August 2024.

Costs of materials have risen over this time due to COVID, the decrease in supply and increase in labor costs to produce and transport the materials. There has also been an increase in our labor costs which is expected to continue to rise.

Based on this history and what we can best estimate about future labor and material cost increases, shown below in green are the expected 2025 capital expenditures. Total distribution plant investment of \$17,450,000 and general plant investment of \$1,522,873 for a total utility plant investment of \$18,972,873.

Year	System Improvement	New Construction	Retirement w/o Replacement	Distribution Subtotal	Special Equipment	Distribution Total	General Plant	Grand Total
2021	\$ 5,127,798	\$ 6,069,784	\$ 156,180	\$ 11,353,762	\$ 2,062,961	\$ 13,416,723	\$ 2,387,693	\$ 15,804,416
2022	\$ 6,239,573	\$ 5,795,018	\$ 155,163	\$ 12,189,754	\$ 859,611	\$ 13,049,365	\$ 1,612,357	\$ 14,661,722
2023	\$ 7,106,819	\$ 5,571,162	\$ 149,385	\$ 12,827,366	\$ 3,652,185	\$ 16,479,551	\$ 2,507,933	\$ 18,987,484
2024 Through August	\$ 4,952,918	\$ 4,423,019	\$ 96,416	\$ 9,472,353	\$ 3,385,222	\$ 12,857,575	\$ 1,202,762	\$ 14,060,337
						\$ 55,803,214		
2024 Budget						\$ 11,800,340	\$ 3,274,475	\$ 15,074,815
2025 Budget	\$ 7,300,000	\$ 6,200,000	\$ 150,000	\$ 13,650,000	\$ 3,800,000	\$ 17,450,000	\$ 1,522,873	\$ 18,972,873

Included in the distribution plant costs are the following:

1. Direct and indirect labor for line workers, contractors, engineers, staking professionals, and other support personnel needed to design, construct and properly document plant construction and retirement activities.
2. Benefits and other labor overhead costs related to the hours charged to construction and retirement activities by the employees and contractors described in item 1.
3. Major and minor materials needed to construct new plant facilities including a spread of warehouse overhead costs to maintain and store in good working order those needed materials.
4. Transportation and equipment costs needed to construct or remove the distribution facilities.
5. Special Equipment are items designated by the Rural Utilities Service as special items eligible for loan funding upon purchase instead of after installation. Those include line transformers, meters, reclosers, line regulators, load control devices and capacitors.

2025 General Plant

Department	Short Description	2025 Capital Budget	2024 Capital Budget
Garage	Digger Truck for Replacement	\$475,000	
	Small Bucket Truck for Replacement	\$205,000	
	Small Bucket Truck for Meter Shop Replacement	\$190,000	
	Crew Cab Service Truck for Replacement	\$84,000	
	Reg Cab Service Truck for Replacement	\$78,000	
	District Pickup for Replacement	\$72,000	
	Engineering/Staking Pickup for Replacement	\$60,000	
	2024 Approved Budget	\$0	\$1,132,500
Garage Total		\$1,164,000	\$1,132,500
IT	Computer Replacements	\$60,000	
	FLISR for SCADA	\$25,000	
	Additional Switches and Routers	\$20,000	
	Primary Domain Controller Replacement	\$15,000	
	Equipment Cabinet-Replacement	\$5,000	
	2024 Approved Budget	\$0	\$832,000
IT Total		\$125,000	\$832,000
Wayne Co.	Rotair D185T4F Air Compressor	\$30,000	
	Milwaukee Squeeze Tools (8)	\$24,000	
	6'x12' Underground Trailer Replacement	\$2,500	
	2024 Approved Budget	\$0	\$10,400
Wayne Co. Total		\$56,500	\$10,400
Buildings & Grounds	Monticello Roof Replacement	\$33,000	
	Additional Garage Lighting	\$3,000	
	Monticello Rear Entry Improvement	\$3,000	
	2024 Approved Budget	\$0	\$1,100,000
Buildings & Grounds Total		\$39,000	\$1,100,000
Somerset	Milwaukee Squeeze Tools (8)	\$24,000	
	Pole Saws (2)	\$3,500	
	2024 Approved Budget	\$0	\$29,900
Somerset Total		\$27,500	\$29,900
Dispatch/AMI	MIRA board	\$12,000	
	SCPA G2 Board	\$6,995	
	TESCO Disconnects	\$3,500	
Dispatch/AMI Total		\$22,495	

2025 General Plant Continued

Department	Short Description	2025 Capital Budget	2024 Capital Budget
McCreary Co.	Milwaukee Squeeze Tools (4)	\$12,000	
	5'x10' Underground Trailer Replacement	\$2,500	
	5'x10' Utility Trailer for Mud Boards	\$2,500	
	2024 Approved Budget	\$0	\$8,900
McCreary Co. Total		\$17,000	\$8,900
Russell Co.	Milwaukee Squeeze Tools (4)	\$12,000	
	18ft Trailer for Pallet Materials	\$4,600	
	2024 Approved Budget	\$0	\$9,400
Russell Co. Total		\$16,600	\$9,400
Clinton Co.	Milwaukee Squeeze Tools (4)	\$12,000	
	6'x12' Utility Trailer Replacement	\$3,000	
	2024 Approved Budget	\$0	\$13,570
Clinton Co. Total		\$15,000	\$13,570
Engineering/Staking	True Pulse Guns (5) with Station	\$10,700	
	GPS Units for Staking (2)	\$3,000	
	Mapping Table	\$1,000	
	Bookshelf	\$0	
	2024 Approved Budget	\$0	\$20,300
Engineering/Staking Total		\$14,700	\$20,300
Meter Shop	Relay Tester	\$10,000	
	Battery Powered Crimper	\$1,000	
	2024 Approved Budget	\$0	\$31,705
Meter Shop Total		\$11,000	\$31,705
Safety	Drone	\$5,000	
Safety Total		\$5,000	
Energy Services	DG-1000 Duct Blaster Gauge Replacement	\$2,039	
	DG-1000 Blower Door Gauge Replacement	\$2,039	
Energy Services Total		\$4,078	
Right of Way	Large Chain Saws (2)	\$3,200	
	2024 Approved Budget	\$0	\$2,800
Right of Way Total		\$3,200	\$2,800
Warehouse	Additional Warehouse Fan	\$1,800	
Warehouse Total		\$1,800	
COO	2024 Approved Budget	\$0	\$6,000
COO Total		\$0	\$6,000
Member Service	2024 Approved Budget	\$0	\$77,000
Member Service Total		\$0	\$77,000
Grand Total		\$1,522,873	\$3,274,475

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 63: Provide a breakdown of SKRECC's wage expenses for the last five calendar years breaking out regular time, overtime, and other/vacation payout time.

Response 63: Please see Attachment AG 1-63.

ATTACHMENT AG 1-63

03/21/2025 10:21:51 am

Payroll/Labor Employee Overtime

Page: 1

Pay Date: 01/01/2025 To 01/31/2025

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		240.00	0.00	0.00	240.00	6,487.20	0.00	0.00	6,487.20
		239.00	59.50	0.00	298.50	7,346.86	3,097.06	0.00	10,443.92
		240.00	0.00	0.00	240.00	10,929.60	0.00	0.00	10,929.60
		240.00	3.00	0.00	243.00	8,848.80	165.92	0.00	9,014.72
		240.00	115.25	0.00	355.25	9,312.00	6,707.55	0.00	16,019.55
		240.00	0.00	0.00	240.00	5,340.00	0.00	0.00	5,340.00
		240.00	0.00	0.00	240.00	16,108.80	0.00	0.00	16,108.80
		240.00	0.00	0.00	240.00	21,923.10	0.00	0.00	21,923.10
		240.00	0.00	0.00	240.00	11,250.00	0.00	0.00	11,250.00
		240.00	11.50	0.00	251.50	9,844.80	707.60	200.00	10,752.40
		240.00	25.50	0.00	265.50	11,620.80	2,178.90	0.00	13,799.70
		240.00	0.00	0.00	240.00	5,073.60	0.00	0.00	5,073.60
		240.00	0.00	0.00	240.00	20,423.10	0.00	0.00	20,423.10
		240.00	23.50	0.00	263.50	11,104.80	1,735.13	0.00	12,839.93
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	8.25	0.00	248.25	9,312.00	480.15	0.00	9,792.15
		240.00	0.00	0.00	240.00	12,676.41	0.00	0.00	12,676.41
		208.00	106.00	0.00	314.00	9,624.16	7,680.82	0.00	17,304.98
		208.00	110.50	0.00	318.50	9,624.16	8,050.98	0.00	17,675.14
		240.00	26.00	0.00	266.00	10,586.40	1,720.30	0.00	12,306.70
		240.00	0.50	0.00	240.50	9,312.00	29.10	0.00	9,341.10
		240.00	45.00	0.00	285.00	8,517.60	2,732.73	0.00	11,250.33
		240.00	0.00	0.00	240.00	15,080.43	0.00	0.00	15,080.43
		240.00	0.00	0.00	240.00	13,600.80	0.00	0.00	13,600.80
		240.00	0.00	0.00	240.00	6,808.80	0.00	0.00	6,808.80
		240.00	0.00	0.00	240.00	8,248.80	0.00	0.00	8,248.80
		240.00	0.00	0.00	240.00	14,408.10	0.00	0.00	14,408.10
		240.00	1.50	0.00	241.50	8,846.40	82.94	0.00	8,929.34
		240.00	2.50	0.00	242.50	6,518.40	101.85	0.00	6,620.25
		240.00	0.00	0.00	240.00	7,104.00	0.00	0.00	7,104.00
		240.00	0.00	0.00	240.00	5,618.40	0.00	0.00	5,618.40
		240.00	61.00	0.00	301.00	11,104.80	4,569.17	0.00	15,673.97
		208.00	105.00	0.00	313.00	8,715.20	6,840.18	0.00	15,555.38
		240.00	49.00	0.00	289.00	11,104.80	3,447.12	0.00	14,551.92
		240.00	39.50	0.00	279.50	8,222.56	2,223.55	0.00	10,446.11
		240.00	94.00	0.00	334.00	10,091.36	6,400.25	0.00	16,491.61

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Payroll/Labor Employee Overtime

Page: 2

Pay Date: 01/01/2025 To 01/31/2025

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		240.00	0.00	0.00	240.00	13,684.80	0.00	0.00	13,684.80
		240.00	0.00	0.00	240.00	15,080.43	0.00	0.00	15,080.43
		208.00	128.00	0.00	336.00	9,178.72	8,696.99	0.00	17,875.71
		208.00	95.00	0.00	303.00	8,715.20	6,368.81	0.00	15,084.01
		240.00	63.00	0.00	303.00	11,620.80	5,229.36	0.00	16,850.16
		240.00	2.50	0.00	242.50	7,233.60	113.03	0.00	7,346.63
		160.00	0.00	26.80	186.80	4,865.60	0.00	814.99	5,680.59
		208.00	93.00	0.00	301.00	7,381.92	5,252.52	0.00	12,634.44
		240.00	50.50	0.00	290.50	8,725.60	2,812.73	0.00	11,538.33
		240.00	0.00	0.00	240.00	5,073.60	0.00	0.00	5,073.60
		208.00	154.00	0.00	362.00	10,071.36	11,778.18	0.00	21,849.54
		240.00	0.50	0.00	240.50	8,277.60	25.87	0.00	8,303.47
		240.00	0.00	0.00	240.00	15,080.43	0.00	0.00	15,080.43
		240.00	0.00	0.00	240.00	9,060.00	0.00	0.00	9,060.00
		240.00	0.00	0.00	240.00	8,068.80	0.00	0.00	8,068.80
		240.00	62.50	0.00	302.50	9,528.00	4,138.73	0.00	13,666.73
		240.00	0.00	0.00	240.00	9,060.00	0.00	0.00	9,060.00
		160.00	25.00	0.00	185.00	5,998.40	1,443.37	0.00	7,441.77
		240.00	0.00	0.00	240.00	17,985.60	0.00	0.00	17,985.60
		240.00	2.00	0.00	242.00	9,312.00	116.40	0.00	9,428.40
		240.00	0.00	0.00	240.00	14,408.10	0.00	0.00	14,408.10
		240.00	0.00	0.00	240.00	10,094.40	0.00	0.00	10,094.40
		240.00	63.00	0.00	303.00	11,104.80	4,650.15	0.00	15,754.95
		240.00	0.00	0.00	240.00	6,177.61	0.00	0.00	6,177.61
		240.00	71.00	0.00	311.00	11,620.80	5,834.62	0.00	17,455.42
		240.00	0.00	0.00	240.00	9,060.00	0.00	0.00	9,060.00
		240.00	0.00	0.00	240.00	7,104.00	0.00	0.00	7,104.00
		240.00	0.00	0.00	240.00	6,177.60	0.00	100.00	6,277.60
		240.00	78.50	0.00	318.50	10,056.00	5,467.96	0.00	15,523.96
		240.00	63.00	0.00	303.00	11,104.80	4,742.69	0.00	15,847.49
		208.00	114.00	0.00	322.00	9,624.16	8,201.35	0.00	17,825.51
		208.00	130.00	0.00	338.00	8,715.20	8,380.02	0.00	17,095.22
		208.00	79.50	0.00	287.50	9,624.16	5,749.05	0.00	15,373.21
		240.00	41.00	0.00	281.00	11,104.80	2,903.45	0.00	14,008.25
		240.00	3.00	0.00	243.00	8,846.40	165.88	0.00	9,012.28
		246.00	11.50	0.00	257.50	8,455.02	704.58	0.00	9,159.60

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Payroll/Labor Employee Overtime

Page: 3

Pay Date: 01/01/2025 To 01/31/2025

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	204.00	0.00	444.00	11,104.80	15,326.94	0.00	26,431.74
		240.00	89.50	0.00	329.50	10,094.40	6,277.46	0.00	16,371.86
		240.00	0.00	0.00	240.00	6,458.40	0.00	0.00	6,458.40
		240.00	0.50	0.00	240.50	5,896.80	18.43	0.00	5,915.23
		242.50	39.50	0.00	282.00	10,199.55	3,196.56	0.00	13,396.11
		240.00	25.00	0.00	265.00	9,074.40	1,417.88	0.00	10,492.28
		240.00	11.00	0.00	251.00	8,846.40	663.48	0.00	9,509.88
		240.00	0.00	0.00	240.00	7,586.40	0.00	0.00	7,586.40
		240.00	0.00	0.00	240.00	15,346.17	0.00	0.00	15,346.17
		240.00	34.50	0.00	274.50	7,243.20	1,833.44	0.00	9,076.64
		240.00	0.00	0.00	240.00	12,676.41	0.00	0.00	12,676.41
		240.00	41.50	0.00	281.50	11,620.80	3,462.03	0.00	15,082.83
		240.00	57.00	0.00	297.00	11,620.80	4,551.49	0.00	16,172.29
		240.00	0.00	0.00	240.00	35,192.45	0.00	0.00	35,192.45
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	12.50	0.00	252.50	8,846.40	691.13	0.00	9,537.53
		240.00	1.75	0.00	241.75	9,060.00	99.09	0.00	9,159.09
		240.00	0.00	0.00	240.00	6,674.40	0.00	0.00	6,674.40
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		248.00	74.50	0.00	322.50	8,523.76	3,995.52	0.00	12,519.28
		240.00	64.00	0.00	304.00	7,483.20	3,180.37	0.00	10,663.57
		208.00	121.00	0.00	329.00	9,624.16	8,629.36	0.00	18,253.52
		240.00	61.00	0.00	301.00	10,846.08	4,708.85	0.00	15,554.93
		240.00	29.00	0.00	269.00	11,620.80	2,251.53	0.00	13,872.33
		240.00	3.00	0.00	243.00	6,332.40	121.64	0.00	6,454.04
		240.00	34.50	0.00	274.50	11,104.80	2,660.53	0.00	13,765.33
		240.00	24.50	0.00	264.50	11,104.80	1,700.43	0.00	12,805.23
		240.00	0.00	0.00	240.00	6,511.20	0.00	0.00	6,511.20
		240.00	22.50	0.00	262.50	8,846.40	1,244.03	0.00	10,090.43
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	0.00	0.00	240.00	9,060.00	0.00	0.00	9,060.00
		240.00	58.50	0.00	298.50	11,104.80	4,291.55	0.00	15,396.35
		240.00	7.50	0.00	247.50	9,060.00	424.69	0.00	9,484.69
		208.00	124.50	0.00	332.50	9,624.16	9,103.63	0.00	18,727.79
		240.00	0.00	0.00	240.00	5,340.00	0.00	0.00	5,340.00

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Payroll/Labor Employee Overtime

Page: 4

Pay Date: 01/01/2025 To 01/31/2025

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		240.00	0.50	0.00	240.50	6,177.60	19.31	0.00	6,196.91
		208.00	149.50	0.00	357.50	10,071.36	11,415.02	0.00	21,486.38
		72.00	0.00	115.73	187.73	2,474.64	0.00	3,977.64	6,452.28
		240.00	0.50	0.00	240.50	6,177.60	19.31	0.00	6,196.91
		240.00	0.00	0.00	240.00	11,174.40	0.00	0.00	11,174.40
		240.00	12.50	0.00	252.50	9,312.00	727.50	0.00	10,039.50
		240.00	0.00	0.00	240.00	12,278.40	0.00	0.00	12,278.40
		240.00	58.50	0.00	298.50	11,104.80	4,337.83	0.00	15,442.63
		240.00	49.00	0.00	289.00	8,846.40	2,709.22	0.00	11,555.62
		240.00	9.00	0.00	249.00	7,377.60	445.73	0.00	7,823.33
		240.00	0.00	0.00	240.00	15,080.43	0.00	0.00	15,080.43
		240.00	52.50	0.00	292.50	11,620.80	4,127.81	0.00	15,748.61
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	0.00	0.00	240.00	5,817.60	0.00	0.00	5,817.60
		240.00	3.75	0.00	243.75	10,094.40	236.59	0.00	10,330.99
		240.00	22.00	0.00	262.00	11,344.80	1,725.36	0.00	13,070.16
		240.00	0.00	0.00	240.00	17,884.62	0.00	0.00	17,884.62
		240.00	74.00	0.00	314.00	11,104.80	5,668.08	0.00	16,772.88
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	0.00	0.00	240.00	5,618.40	0.00	0.00	5,618.40
		240.00	21.00	0.00	261.00	11,104.80	1,492.21	0.00	12,597.01
		240.00	0.00	0.00	240.00	12,676.41	0.00	0.00	12,676.41
		128.00	0.00	187.01	315.01	6,197.76	0.00	9,055.02	15,252.78
		208.00	112.00	0.00	320.00	8,715.20	7,353.46	0.00	16,068.66
		240.00	0.00	0.00	240.00	6,177.60	0.00	0.00	6,177.60
		240.00	162.00	0.00	402.00	11,104.80	12,377.24	0.00	23,482.04
		240.00	29.50	0.00	269.50	15,080.40	3,047.51	0.00	18,127.91
		240.00	0.00	0.00	240.00	9,060.00	0.00	0.00	9,060.00
		240.00	21.50	0.00	261.50	9,722.40	1,468.49	0.00	11,190.89
Total:		32,007.50	4,136.50	329.54	36,473.54	1,338,390.91	288,747.77	14,147.65	1,641,286.33
Grand Total:		32,007.50	4,136.50	329.54	36,473.54	\$ 1,338,390.91	\$ 288,747.77	\$ 14,147.65	\$ 1,641,286.33

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**Payroll/Labor
Employee Overtime**

Page: 5

Pay Date: 01/01/2025 To 01/31/2025**PARAMETERS ENTERED:**

Pay Date: 01/01/2025 To 01/31/2025
Employee: All
Job Class: All
Division: All
Department: All
Supervisor: All
Sort By: Name
Display Amounts: Yes
Include Taxable Benefits In Regular: No

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Payroll/Labor Employee Overtime

Page: 1

Pay Date: 01/01/2024 To 12/31/2024

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	1.00	0.00	2,081.00	53,668.02	37.82	0.00	53,705.84
		1,506.00	183.50	67.67	1,757.17	40,554.47	7,267.89	2,097.09	49,919.45
		288.00	18.00	226.91	532.91	11,957.76	1,121.04	9,421.30	22,500.10
		480.00	7.00	0.00	487.00	14,755.20	322.78	0.00	15,077.98
		2,080.00	0.00	0.00	2,080.00	91,360.44	0.00	0.00	91,360.44
		2,080.00	11.00	0.00	2,091.00	73,854.41	578.00	0.00	74,432.41
		2,080.00	1,066.75	120.00	3,266.75	77,388.80	59,667.33	4,530.00	141,586.13
		1,440.00	5.00	0.00	1,445.00	29,430.06	156.26	0.00	29,586.32
		2,080.00	0.00	0.00	2,080.00	133,985.09	0.00	0.00	133,985.09
		760.00	0.00	59.26	819.26	39,461.45	0.00	3,076.78	42,538.23
		1,200.00	0.00	0.00	1,200.00	109,038.57	0.00	0.00	109,038.57
		2,080.00	0.00	80.00	2,160.00	96,732.24	0.00	4,803.84	101,536.08
		2,080.00	176.00	0.00	2,256.00	82,065.45	10,314.68	0.00	92,380.13
		984.00	54.50	28.16	1,066.66	32,914.82	2,734.54	941.95	36,591.31
		2,080.00	212.00	0.00	2,292.00	95,444.80	14,596.09	0.00	110,040.89
		120.00	0.00	0.00	120.00	2,536.80	0.00	0.00	2,536.80
		2,080.00	0.00	0.00	2,080.00	158,442.87	0.00	2,920.86	161,363.73
		2,080.00	540.00	0.00	2,620.00	90,531.20	35,224.44	0.00	125,755.64
		56.00	0.00	16.81	72.81	2,130.24	0.00	639.45	2,769.69
		1,320.00	0.00	646.73	1,966.73	72,386.48	0.00	37,065.63	109,452.11
		2,080.00	2.75	0.00	2,082.75	48,970.43	96.79	0.00	49,067.22
		2,080.00	329.75	0.00	2,409.75	77,388.80	18,475.16	0.00	95,863.96
		160.00	0.00	355.08	515.08	7,928.00	0.00	18,294.21	26,222.21
		2,080.00	28.00	32.00	2,140.00	101,892.84	1,743.84	3,497.80	107,134.48
		2,080.00	404.50	0.00	2,484.50	85,288.64	26,458.67	0.00	111,747.31
		2,080.00	394.00	0.00	2,474.00	90,531.20	25,718.03	0.00	116,249.23
		2,080.00	262.00	0.00	2,342.00	84,543.20	16,032.16	100.00	100,675.36
		2,080.00	68.00	0.00	2,148.00	77,388.80	3,763.39	0.00	81,152.19
		2,000.00	511.00	0.00	2,511.00	48,926.87	18,647.38	0.00	67,574.25
		2,080.00	0.00	0.00	2,080.00	124,265.48	0.00	3,414.38	127,679.86
		2,080.00	0.00	0.00	2,080.00	117,873.60	0.00	1,530.18	119,403.78
		2,080.00	2.00	0.00	2,082.00	55,791.53	79.41	0.00	55,870.94
		2,080.00	0.00	80.00	2,160.00	63,801.13	0.00	2,479.20	66,280.33
		2,080.00	279.00	0.00	2,359.00	102,655.88	19,093.20	2,481.10	124,230.18
		2,080.00	113.50	0.00	2,193.50	73,263.20	5,975.29	100.00	79,338.49
		1,760.00	148.00	0.00	1,908.00	39,043.20	4,843.50	0.00	43,886.70

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Pay Date: 01/01/2024 To 12/31/2024

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	13.00	0.00	2,093.00	60,761.60	577.20	0.00	61,338.80
		2,080.00	2.00	0.00	2,082.00	43,572.32	61.98	0.00	43,634.30
		2,080.00	540.00	0.00	2,620.00	86,692.32	35,202.35	0.00	121,894.67
		2,000.00	815.50	0.00	2,815.50	71,410.40	43,692.57	0.00	115,102.97
		2,080.00	559.00	200.00	2,839.00	90,531.20	36,492.74	8,714.00	135,737.94
		2,000.00	711.00	0.00	2,711.00	54,824.00	29,393.68	0.00	84,217.68
		240.00	0.00	0.00	240.00	5,042.00	0.00	0.00	5,042.00
		2,080.00	671.50	0.00	2,751.50	74,300.80	35,961.88	0.00	110,262.68
		320.00	13.00	631.25	964.25	17,468.80	1,064.51	35,159.94	53,693.25
		2,080.00	0.00	0.00	2,080.00	106,148.37	0.00	1,654.40	107,802.77
		2,080.00	0.00	340.00	2,420.00	128,316.92	0.00	23,762.07	152,078.99
		2,080.00	729.00	0.00	2,809.00	78,032.80	40,942.80	0.00	118,975.60
		2,080.00	609.50	0.00	2,689.50	74,300.80	32,671.70	0.00	106,972.50
		560.00	0.00	15.46	575.46	51,153.90	0.00	1,412.27	52,566.17
		2,080.00	493.00	0.00	2,573.00	95,444.80	33,855.53	0.00	129,300.33
		1,280.00	0.00	253.18	1,533.18	150,769.28	0.00	30,522.07	181,291.35
		2,080.00	19.00	0.00	2,099.00	54,912.64	742.95	0.00	55,655.59
		2,080.00	0.00	0.00	2,080.00	56,016.32	0.00	0.00	56,016.32
		2,000.00	628.00	0.00	2,628.00	53,462.00	25,772.72	0.00	79,234.72
		2,000.00	770.50	0.00	2,770.50	53,823.60	31,794.97	0.00	85,618.57
		360.00	0.00	0.00	360.00	7,441.28	0.00	0.00	7,441.28
		2,000.00	914.50	0.00	2,914.50	89,460.80	61,578.88	0.00	151,039.68
		2,080.00	246.50	138.00	2,464.50	71,022.72	12,739.89	4,639.56	88,402.17
		2,080.00	0.00	226.00	2,306.00	128,311.32	0.00	13,987.71	142,299.03
		2,080.00	6.25	0.00	2,086.25	77,388.80	350.53	0.00	77,739.33
		2,080.00	3.00	0.00	2,083.00	68,921.60	147.24	0.00	69,068.84
		1,440.00	328.50	0.00	1,768.50	54,695.20	18,673.84	0.00	73,369.04
		2,080.00	7.50	0.00	2,087.50	77,388.80	417.52	0.00	77,806.32
		2,080.00	0.00	0.00	2,080.00	148,637.04	0.00	0.00	148,637.04
		2,080.00	172.50	620.00	2,872.50	77,388.80	9,654.96	23,400.00	110,443.76
		1,360.00	64.50	0.00	1,424.50	67,124.18	3,784.88	0.00	70,909.06
		2,080.00	28.50	0.00	2,108.50	84,820.49	1,663.92	0.00	86,484.41
		2,080.00	427.50	0.00	2,507.50	88,411.52	28,013.16	0.00	116,424.68
		1,811.00	2.50	160.00	1,973.50	46,021.56	94.94	100.00	46,216.50
		2,000.00	915.00	0.00	2,915.00	87,766.40	59,998.33	0.00	147,764.73
		2,080.00	3.00	0.00	2,083.00	77,388.80	165.33	0.00	77,554.13

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Pay Date: 01/01/2024 To 12/31/2024

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	0.00	60.00	2,140.00	60,761.60	0.00	1,761.60	62,523.20
		2,080.00	3.00	0.00	2,083.00	52,945.60	113.45	0.00	53,059.05
		2,080.00	496.50	0.00	2,576.50	78,608.16	28,066.73	0.00	106,674.89
		2,000.00	820.50	0.00	2,820.50	86,998.40	53,812.73	0.00	140,811.13
		2,080.00	518.50	0.00	2,598.50	87,576.00	32,758.87	0.00	120,334.87
		2,080.00	547.00	0.00	2,627.00	72,793.60	28,604.09	0.00	101,397.69
		2,080.00	364.00	0.00	2,444.00	90,531.20	23,788.34	0.00	114,319.54
		2,080.00	454.50	0.00	2,534.50	90,531.20	29,645.91	0.00	120,177.11
		992.00	59.50	1,728.00	2,779.50	35,381.60	3,176.17	100.00	38,657.77
		2,097.50	204.75	0.00	2,302.25	61,637.17	9,162.92	0.00	70,800.09
		2,080.00	0.00	0.00	2,080.00	52,945.61	0.00	0.00	52,945.61
		2,080.00	1,066.50	0.00	3,146.50	85,288.64	69,601.56	0.00	154,890.20
		2,080.00	634.50	0.00	2,714.50	74,960.02	35,064.46	0.00	110,024.48
		2,080.00	27.00	0.00	2,107.00	49,933.12	960.60	0.00	50,893.72
		798.00	7.50	0.00	805.50	16,869.72	237.83	0.00	17,107.55
		2,103.50	211.25	0.00	2,314.75	73,855.32	11,194.96	0.00	85,050.28
		2,080.00	126.00	0.00	2,206.00	66,173.92	6,101.39	0.00	72,275.31
		960.00	45.00	0.00	1,005.00	33,993.60	2,390.21	0.00	36,383.81
		2,080.00	0.00	0.00	2,080.00	60,844.00	0.00	0.00	60,844.00
		2,080.00	0.00	0.00	2,080.00	130,913.58	0.00	0.00	130,913.58
		2,080.00	242.50	465.00	2,787.50	60,761.60	10,608.78	13,638.00	85,008.38
		2,080.00	10.00	246.00	2,336.00	104,594.28	702.76	15,454.67	120,751.71
		2,080.00	520.50	208.00	2,808.50	95,444.80	35,822.07	9,486.98	140,753.85
		2,080.00	421.00	0.00	2,501.00	95,444.80	28,965.80	0.00	124,410.60
		2,080.00	0.00	100.00	2,180.00	269,186.99	0.00	38,221.20	307,408.19
		2,080.00	1.00	0.00	2,081.00	48,970.41	35.60	0.00	49,006.01
		856.00	225.00	0.00	1,081.00	30,310.96	11,950.90	0.00	42,261.86
		1,896.00	4.50	344.00	2,244.50	70,628.64	254.81	0.00	70,883.45
		360.00	0.00	0.00	360.00	10,011.60	0.00	0.00	10,011.60
		2,080.00	14.00	0.00	2,094.00	52,945.64	535.42	0.00	53,481.06
		2,080.00	413.00	0.00	2,493.00	61,097.76	18,452.87	0.00	79,550.63
		1,720.00	269.50	0.00	1,989.50	41,174.44	9,658.90	0.00	50,833.34
		632.00	10.50	30.24	672.74	19,061.75	475.03	912.07	20,448.85
		2,080.00	555.50	0.00	2,635.50	90,531.20	36,206.92	0.00	126,738.12
		2,080.00	492.00	0.00	2,572.00	92,383.20	32,999.12	0.00	125,382.32
		2,000.00	553.50	0.00	2,553.50	91,720.00	38,330.22	0.00	130,050.22

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Pay Date: 01/01/2024 To 12/31/2024

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	1.00	0.00	2,081.00	52,945.60	37.82	0.00	52,983.42
		2,080.00	520.50	0.00	2,600.50	90,531.20	33,993.83	100.00	124,625.03
		2,080.00	470.50	0.00	2,550.50	90,531.20	30,661.48	0.00	121,192.68
		2,080.00	0.00	0.00	2,080.00	49,353.60	0.00	0.00	49,353.60
		160.00	0.00	1.53	161.53	624.58	0.00	56.21	680.79
		2,088.00	287.50	0.00	2,375.50	65,228.17	13,726.68	0.00	78,954.85
		2,080.00	6.75	0.00	2,086.75	52,945.60	256.64	0.00	53,202.24
		2,080.00	10.00	0.00	2,090.00	77,388.83	561.70	0.00	77,950.53
		2,080.00	454.00	0.00	2,534.00	90,531.20	29,623.40	0.00	120,154.60
		2,080.00	7.75	0.00	2,087.75	71,069.20	380.37	0.00	71,449.57
		2,080.00	539.50	0.00	2,619.50	90,531.20	35,174.51	0.00	125,705.71
		1,992.00	2.00	0.00	1,994.00	41,660.35	63.27	0.00	41,723.62
		2,080.00	11.50	0.00	2,091.50	52,945.60	436.89	0.00	53,382.49
		2,080.00	465.00	0.00	2,545.00	89,917.60	31,872.81	0.00	121,790.41
		2,080.00	24.00	0.00	2,104.00	63,801.12	1,111.06	0.00	64,912.18
		2,080.00	10.25	0.00	2,090.25	52,945.62	391.39	0.00	53,337.01
		2,080.00	42.00	238.00	2,360.00	95,444.80	2,854.53	10,956.28	109,255.61
		2,080.00	128.00	0.00	2,208.00	77,388.80	7,158.65	0.00	84,547.45
		2,080.00	161.50	160.00	2,401.50	93,891.88	9,915.31	7,875.80	111,682.99
		2,080.00	455.50	0.00	2,535.50	90,531.20	29,713.93	0.00	120,245.13
		2,080.00	303.50	0.00	2,383.50	52,790.72	13,257.45	0.00	66,048.17
		2,080.00	172.00	0.00	2,252.00	51,760.33	6,014.06	0.00	57,774.39
		2,080.00	84.00	0.00	2,164.00	124,464.92	6,975.36	956.24	132,396.52
		2,080.00	451.00	0.00	2,531.00	95,433.60	31,075.47	0.00	126,509.07
		2,080.00	0.00	0.00	2,080.00	48,970.40	0.00	0.00	48,970.40
		840.00	0.00	0.00	840.00	20,361.60	0.00	0.00	20,361.60
		2,080.00	80.50	0.00	2,160.50	86,454.40	5,025.31	0.00	91,479.71
		1,320.00	36.50	237.72	1,594.22	68,402.12	2,273.22	14,044.66	84,720.00
		2,080.00	267.00	560.00	2,907.00	98,321.60	18,931.70	26,471.20	143,724.50
		2,080.00	0.00	80.00	2,160.00	149,752.56	0.00	8,833.97	158,586.53
		2,000.00	684.00	0.00	2,684.00	76,512.00	38,982.93	0.00	115,494.93
		2,080.00	0.00	0.00	2,080.00	52,945.61	0.00	0.00	52,945.61
		2,080.00	1.75	0.00	2,081.75	43,572.32	55.36	0.00	43,627.68
		2,080.00	406.50	0.00	2,486.50	87,752.16	26,538.96	0.00	114,291.12
		2,080.00	152.50	0.00	2,232.50	97,212.52	9,498.62	0.00	106,711.14
		2,080.00	566.50	0.00	2,646.50	95,444.80	38,995.33	0.00	134,440.13

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Pay Date: 01/01/2024 To 12/31/2024

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	507.50	0.00	2,587.50	72,616.70	26,604.26	0.00	99,220.96
		2,080.00	0.50	0.00	2,080.50	52,945.60	19.31	0.00	52,964.91
		2,080.00	1,071.00	554.00	3,705.00	90,531.20	70,040.38	24,464.64	185,036.22
		2,080.00	90.50	180.00	2,350.50	126,965.13	8,529.91	13,096.49	148,591.53
		2,080.00	43.00	0.00	2,123.00	75,156.66	2,241.20	0.00	77,397.86
		1,720.00	259.00	0.00	1,979.00	68,011.96	15,399.27	0.00	83,411.23
		400.00	0.00	130.30	530.30	36,530.00	0.00	11,899.65	48,429.65
Total:		274,700.00	32,604.00	9,619.30	316,923.30	10,928,292.54	1,926,530.48	439,075.45	13,293,898.47
Grand Total:		274,700.00	32,604.00	9,619.30	316,923.30	\$ 10,928,292.54	\$ 1,926,530.48	\$ 439,075.45	\$ 13,293,898.47

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**Payroll/Labor
Employee Overtime**

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Pay Date: 01/01/2024 To 12/31/2024**PARAMETERS ENTERED:**

Pay Date: 01/01/2024 To 12/31/2024
Employee: All
Job Class: All
Division: All
Department: All
Supervisor: All
Sort By: Name
Display Amounts: Yes
Include Taxable Benefits In Regular: No

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Payroll/Labor Employee Overtime

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Pay Date: 01/01/2023 To 12/31/2023

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	8.50	0.00	2,088.50	51,619.22	312.67	0.00	51,931.89
		583.00	97.75	0.00	680.75	13,383.34	3,365.92	0.00	16,749.26
		2,080.00	368.00	0.00	2,448.00	84,368.00	22,680.09	0.00	107,048.09
		2,080.00	27.50	42.00	2,149.50	84,955.64	1,639.28	2,069.08	88,664.00
		2,080.00	9.50	0.00	2,089.50	66,587.22	464.48	0.00	67,051.70
		2,080.00	719.00	92.00	2,891.00	75,220.80	39,193.21	3,325.51	117,739.52
		120.00	0.00	0.00	120.00	7,615.73	0.00	0.00	7,615.73
		640.00	0.00	0.00	640.00	33,230.80	0.00	0.00	33,230.80
		2,080.00	0.00	0.00	2,080.00	93,310.72	0.00	2,843.66	96,154.38
		2,080.00	358.50	0.00	2,438.50	68,810.90	17,142.22	0.00	85,953.12
		2,080.00	102.00	0.00	2,182.00	61,288.00	4,479.36	0.00	65,767.36
		1,898.00	152.50	0.00	2,050.50	84,760.22	10,106.27	0.00	94,866.49
		2,080.00	0.00	0.00	2,080.00	145,166.76	0.00	5,286.70	150,453.46
		2,080.00	629.00	0.00	2,709.00	87,998.40	39,784.80	0.00	127,783.20
		2,080.00	691.50	0.00	2,771.50	72,200.80	35,866.87	0.00	108,067.67
		2,080.00	0.00	115.00	2,195.00	111,766.40	0.00	9,371.99	121,138.39
		2,080.00	13.50	0.00	2,093.50	43,024.73	407.47	0.00	43,432.20
		2,080.00	364.75	0.00	2,444.75	73,663.21	19,459.73	0.00	93,122.94
		2,080.00	41.00	0.00	2,121.00	91,071.68	2,526.83	0.00	93,598.51
		2,080.00	261.00	44.00	2,385.00	83,539.20	15,432.93	2,199.16	101,171.29
		2,080.00	169.00	0.00	2,249.00	87,310.72	10,607.64	400.00	98,318.36
		2,080.00	437.00	0.00	2,517.00	83,965.60	26,280.86	100.00	110,346.46
		848.00	0.00	645.91	1,493.91	44,944.00	0.00	34,233.23	79,177.23
		1,336.00	0.00	97.44	1,433.44	77,823.42	0.00	6,409.77	84,233.19
		2,080.00	278.50	0.00	2,358.50	68,512.80	13,664.86	0.00	82,177.66
		2,080.00	165.50	0.00	2,245.50	75,220.80	8,889.62	0.00	84,110.42
		2,080.00	135.00	0.00	2,215.00	71,034.88	7,191.99	0.00	78,226.87
		2,080.00	0.00	0.00	2,080.00	112,781.84	0.00	4,491.75	117,273.59
		2,080.00	0.00	0.00	2,080.00	117,873.60	0.00	3,315.39	121,188.99
		2,080.00	29.75	0.00	2,109.75	51,972.28	1,092.42	0.00	53,064.70
		2,080.00	28.00	49.00	2,157.00	56,636.77	1,106.29	1,355.62	59,098.68
		2,080.00	469.50	0.00	2,549.50	92,389.43	31,171.55	0.00	123,560.98
		8.00	0.00	0.00	8.00	207.50	0.00	0.00	207.50
		2,080.00	183.00	0.00	2,263.00	59,598.40	7,738.56	0.00	67,336.96
		1,280.00	281.50	238.35	1,799.85	53,614.40	17,670.24	10,244.28	81,528.92
		2,080.00	14.50	0.00	2,094.50	59,129.60	609.87	0.00	59,739.47

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Pay Date: 01/01/2023 To 12/31/2023

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		160.00	0.00	0.00	160.00	3,305.76	0.00	0.00	3,305.76
		2,080.00	498.00	0.00	2,578.00	87,310.72	31,488.31	300.00	119,099.03
		2,080.00	375.50	0.00	2,455.50	66,049.91	17,812.42	100.00	83,962.33
		2,080.00	446.50	96.00	2,622.50	87,998.40	28,265.58	4,556.08	120,820.06
		240.00	9.00	0.00	249.00	6,507.60	366.06	0.00	6,873.66
		2,080.00	8.75	0.00	2,088.75	37,881.20	322.12	0.00	38,203.32
		1,880.00	606.00	0.00	2,486.00	61,752.40	29,744.92	0.00	91,497.32
		2,080.00	344.50	64.00	2,488.50	111,766.40	27,712.14	3,417.44	142,895.98
		2,080.00	0.00	0.00	2,080.00	91,993.28	0.00	2,432.38	94,425.66
		2,080.00	228.50	200.00	2,508.50	109,424.58	16,927.85	11,712.99	138,065.42
		1,880.00	587.00	0.00	2,467.00	64,854.00	30,194.85	0.00	95,048.85
		1,680.00	311.50	0.00	1,991.50	55,296.96	15,295.68	0.00	70,592.64
		2,080.00	342.00	0.00	2,422.00	92,766.40	22,782.78	200.00	115,749.18
		2,080.00	0.00	0.00	2,080.00	214,230.80	0.00	0.00	214,230.80
		360.00	2.50	0.00	362.50	9,337.32	97.27	0.00	9,434.59
		2,080.00	2.00	0.00	2,082.00	52,123.61	73.44	0.00	52,197.05
		1,656.00	254.00	0.00	1,910.00	38,780.74	8,851.34	0.00	47,632.08
		1,464.00	511.00	222.24	2,197.24	60,287.27	31,173.75	9,096.28	100,557.30
		240.00	57.50	0.00	297.50	6,507.60	2,338.69	0.00	8,846.29
		2,080.00	657.00	0.00	2,737.00	87,023.20	41,117.43	100.00	128,240.63
		2,080.00	156.00	31.00	2,267.00	67,975.21	7,692.15	1,165.04	76,832.40
		2,080.00	0.00	304.00	2,384.00	122,979.20	0.00	18,075.71	141,054.91
		96.00	0.00	831.76	927.76	8,026.40	0.00	76,306.98	84,333.38
		2,080.00	48.00	0.00	2,128.00	75,220.80	2,580.69	200.00	78,001.49
		609.00	119.00	69.35	797.35	15,797.46	4,630.31	1,798.94	22,226.71
		2,080.00	17.25	0.00	2,097.25	66,993.60	822.06	0.00	67,815.66
		2,080.00	30.25	0.00	2,110.25	75,220.80	1,622.16	0.00	76,842.96
		2,080.00	0.00	0.00	2,080.00	133,264.92	0.00	1,772.94	135,037.86
		2,080.00	161.00	284.00	2,525.00	75,220.80	8,668.91	10,299.34	94,189.05
		1,888.00	449.50	112.41	2,449.91	71,829.70	25,558.16	4,378.37	101,766.23
		2,080.00	24.00	0.00	2,104.00	84,956.40	1,290.54	0.00	86,246.94
		2,080.00	628.00	195.00	2,903.00	87,998.40	39,784.05	8,269.85	136,052.30
		2,080.00	22.75	0.00	2,102.75	51,619.22	836.75	0.00	52,455.97
		2,080.00	701.50	0.00	2,781.50	87,518.17	44,018.29	0.00	131,536.46
		2,080.00	19.75	0.00	2,099.75	75,220.80	1,059.54	0.00	76,280.34
		2,080.00	84.00	84.00	2,248.00	59,129.60	3,541.23	2,373.84	65,044.67

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Pay Date: 01/01/2023 To 12/31/2023

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	9.50	0.00	2,089.50	51,619.20	349.39	0.00	51,968.59
		280.00	62.00	0.00	342.00	10,429.44	3,464.07	0.00	13,893.51
		2,080.00	524.00	0.00	2,604.00	87,998.40	33,229.19	300.00	121,527.59
		2,080.00	489.00	0.00	2,569.00	76,716.95	26,898.42	0.00	103,615.37
		872.00	0.00	588.99	1,460.99	54,665.68	0.00	37,811.86	92,477.54
		1,240.00	357.00	0.00	1,597.00	40,185.28	17,315.18	0.00	57,500.46
		2,080.00	266.50	0.00	2,346.50	87,998.40	16,763.15	300.00	105,061.55
		2,080.00	469.00	0.00	2,549.00	87,998.40	29,688.04	200.00	117,886.44
		1,360.00	80.00	0.00	1,440.00	34,971.20	3,381.18	0.00	38,352.38
		800.00	76.50	0.00	876.50	20,749.61	2,976.30	0.00	23,725.91
		2,080.00	10.00	0.00	2,090.00	48,664.00	345.31	0.00	49,009.31
		2,080.00	1,043.00	0.00	3,123.00	87,310.72	66,172.58	0.00	153,483.30
		2,081.00	745.00	0.00	2,826.00	62,603.72	33,426.64	0.00	96,030.36
		2,080.00	15.00	0.00	2,095.00	44,154.53	452.26	0.00	44,606.79
		2,070.00	440.50	0.00	2,510.50	62,680.28	19,949.89	0.00	82,630.17
		2,080.00	78.00	0.00	2,158.00	50,774.88	2,607.94	0.00	53,382.82
		1,240.00	3.00	0.00	1,243.00	34,204.81	123.75	0.00	34,328.56
		600.00	0.00	0.00	600.00	37,247.65	0.00	0.00	37,247.65
		0.00	0.00	0.09	0.09	0.00	0.00	703.21	703.21
		2,080.00	188.00	229.00	2,497.00	59,129.60	8,020.68	6,520.28	73,670.56
		2,080.00	7.50	158.00	2,245.50	97,448.00	527.06	10,916.30	108,891.36
		2,080.00	417.50	96.00	2,593.50	92,766.40	27,869.55	4,570.56	125,206.51
		2,080.00	427.00	0.00	2,507.00	92,766.40	28,479.61	0.00	121,246.01
		2,080.00	0.00	44.00	2,124.00	224,619.20	0.00	5,351.56	229,970.76
		1,440.00	0.00	842.96	2,282.96	80,169.55	0.00	48,685.22	128,854.77
		2,080.00	1.25	0.00	2,081.25	36,648.00	39.86	0.00	36,687.86
		88.00	17.00	494.87	599.87	2,795.76	810.14	16,422.02	20,027.92
		1,892.50	9.25	27.50	1,929.25	68,332.05	494.92	0.00	68,826.97
		2,080.00	24.30	0.00	2,104.30	51,619.22	902.17	300.00	52,821.39
		680.00	101.00	0.00	781.00	17,637.16	3,929.51	0.00	21,566.67
		2,080.00	508.00	0.00	2,588.00	82,688.00	30,169.12	0.00	112,857.12
		944.50	79.00	32.34	1,055.84	29,244.29	3,764.76	1,027.44	34,036.49
		2,080.00	504.50	0.00	2,584.50	88,092.00	32,021.52	0.00	120,113.52
		2,080.00	415.00	0.00	2,495.00	92,766.40	27,615.50	0.00	120,381.90
		2,080.00	49.25	0.00	2,129.25	51,619.20	1,812.02	0.00	53,431.22
		2,080.00	358.00	0.00	2,438.00	87,998.40	22,805.62	0.00	110,804.02

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Pay Date: 01/01/2023 To 12/31/2023

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	333.00	0.00	2,413.00	87,998.40	21,008.22	0.00	109,006.62
		2,080.00	11.25	0.00	2,091.25	43,080.00	340.94	0.00	43,420.94
		2,012.00	0.00	20.00	2,032.00	39,707.84	0.00	734.80	40,442.64
		1,280.00	305.00	17.57	1,602.57	41,499.60	14,810.84	584.03	56,894.47
		1,208.00	189.50	0.00	1,397.50	31,467.34	7,386.65	0.00	38,853.99
		2,080.00	34.50	0.00	2,114.50	51,619.20	1,276.16	200.00	53,095.36
		2,080.00	21.00	0.00	2,101.00	75,220.80	1,126.01	0.00	76,346.81
		2,080.00	446.50	0.00	2,526.50	84,867.60	27,285.57	100.00	112,253.17
		2,080.00	10.50	0.00	2,090.50	62,440.80	454.55	0.00	62,895.35
		80.00	0.00	243.40	323.40	2,853.60	0.00	9,382.08	12,235.68
		1,560.00	0.00	416.81	1,976.81	235,585.62	0.00	70,136.62	305,722.24
		2,080.00	394.50	0.00	2,474.50	87,998.40	25,046.27	0.00	113,044.67
		2,080.00	29.75	0.00	2,109.75	51,619.20	1,101.47	300.00	53,020.67
		2,080.00	187.00	0.00	2,267.00	90,271.28	12,377.84	0.00	102,649.12
		200.00	12.00	0.00	212.00	6,032.20	542.91	0.00	6,575.11
		2,080.00	38.80	0.00	2,118.80	51,619.20	1,438.98	100.00	53,158.18
		2,080.00	332.45	111.00	2,523.45	91,007.20	21,379.38	5,252.60	117,639.18
		2,080.00	131.00	0.00	2,211.00	73,663.20	6,931.11	0.00	80,594.31
		2,080.00	348.00	0.00	2,428.00	84,141.60	21,034.78	0.00	105,176.38
		2,080.00	421.50	0.00	2,501.50	87,998.40	26,737.29	0.00	114,735.69
		1,632.00	359.00	170.28	2,161.28	66,041.28	21,743.33	7,030.86	94,815.47
		200.00	0.00	0.00	200.00	4,132.20	0.00	0.00	4,132.20
		360.00	45.50	0.00	405.50	8,264.16	1,566.75	0.00	9,830.91
		2,080.00	361.50	0.00	2,441.50	113,345.60	29,491.32	0.00	142,836.92
		2,080.00	407.00	0.00	2,487.00	92,389.44	26,948.51	0.00	119,337.95
		2,080.00	12.50	0.00	2,092.50	43,080.00	376.88	0.00	43,456.88
		1,457.50	360.00	1,118.30	2,935.80	46,610.20	17,221.36	37,167.28	100,998.84
		80.00	0.00	263.16	343.16	2,853.60	0.00	10,086.92	12,940.52
		2,080.00	117.15	0.00	2,197.15	82,961.60	6,989.42	0.00	89,951.02
		2,080.00	294.00	0.00	2,374.00	84,368.00	18,019.29	0.00	102,387.29
		2,080.00	224.00	262.00	2,566.00	98,321.60	15,882.77	12,784.74	126,989.11
		2,080.00	0.00	0.00	2,080.00	142,976.64	0.00	6,610.50	149,587.14
		2,080.00	379.00	0.00	2,459.00	68,340.00	18,446.79	0.00	86,786.79
		2,080.00	10.50	0.00	2,090.50	51,619.20	385.56	300.00	52,304.76
		80.00	12.00	488.92	580.92	3,519.20	791.82	22,207.59	26,518.61
		200.00	0.00	0.00	200.00	4,132.20	0.00	0.00	4,132.20

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Pay Date: 01/01/2023 To 12/31/2023

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	410.50	0.00	2,490.50	87,310.72	25,970.00	0.00	113,280.72
		280.00	32.00	0.00	312.00	11,626.72	1,993.15	0.00	13,619.87
		2,080.00	691.50	0.00	2,771.50	92,766.40	46,253.40	0.00	139,019.80
		1,172.00	226.00	0.00	1,398.00	25,083.86	10,971.28	0.00	36,055.14
		2,080.00	20.75	0.00	2,100.75	36,159.36	762.76	100.00	37,022.12
		2,080.00	943.00	276.00	3,299.00	87,998.40	59,908.42	12,011.23	159,918.05
		2,080.00	0.00	115.00	2,195.00	121,825.40	0.00	11,624.76	133,450.16
		2,080.00	278.75	0.00	2,358.75	68,193.58	13,466.73	300.00	81,960.31
		1,000.00	74.00	339.71	1,413.71	35,670.00	3,959.37	12,117.46	51,746.83
		2,080.00	0.00	0.00	2,080.00	181,902.78	0.00	0.00	181,902.78
	Total:	261,495.50	30,016.95	10,173.36	301,685.81	10,330,263.84	1,743,388.71	594,442.24	12,668,094.79
	Grand Total:	261,495.50	30,016.95	10,173.36	301,685.81	\$ 10,330,263.84	\$ 1,743,388.71	\$ 594,442.24	\$ 12,668,094.79

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**Payroll/Labor
Employee Overtime**

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Pay Date: 01/01/2023 To 12/31/2023**PARAMETERS ENTERED:**

Pay Date: 01/01/2023 To 12/31/2023
Employee: All
Job Class: All
Division: All
Department: All
Supervisor: All
Sort By: Name
Display Amounts: Yes
Include Taxable Benefits In Regular: No

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Pay Date: 01/01/2022 To 12/31/2022

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	0.00	0.00	2,080.00	50,393.32	0.00	750.00	51,143.32
		2,080.00	31.50	0.00	2,111.50	68,843.28	1,587.89	750.00	71,181.17
		2,080.00	0.00	0.00	2,080.00	81,494.40	0.00	750.00	82,244.40
		2,080.00	8.75	0.00	2,088.75	60,839.27	382.52	850.00	62,071.79
		851.00	0.00	0.00	851.00	42,456.80	0.00	700.00	43,156.80
		2,080.00	34.00	0.00	2,114.00	73,129.60	1,793.61	750.00	75,673.21
		2,080.00	0.00	0.00	2,080.00	84,405.72	0.00	750.00	85,155.72
		2,080.00	52.50	0.00	2,132.50	54,238.10	2,348.41	5,250.00	61,836.51
		304.00	3.00	0.00	307.00	8,831.20	130.73	0.00	8,961.93
		2,080.00	81.00	0.00	2,161.00	90,256.37	5,245.01	750.00	96,251.38
		2,080.00	0.00	0.00	2,080.00	139,993.60	0.00	750.00	140,743.60
		2,080.00	479.00	0.00	2,559.00	85,729.01	29,458.70	850.00	116,037.71
		1,109.00	0.00	0.00	1,109.00	65,338.63	0.00	43,450.00	108,788.63
		2,080.00	696.00	0.00	2,776.00	66,109.69	33,123.63	1,050.00	100,283.32
		2,080.00	0.00	0.00	2,080.00	108,974.40	0.00	750.00	109,724.40
		288.00	0.25	0.00	288.25	5,788.80	7.54	0.00	5,796.34
		2,080.00	18.50	0.00	2,098.50	70,032.80	933.51	750.00	71,716.31
		2,080.00	9.00	0.00	2,089.00	66,953.45	417.69	1,350.00	68,721.14
		2,080.00	14.50	0.00	2,094.50	78,508.84	829.89	750.00	80,088.73
		2,080.00	100.00	0.00	2,180.00	85,566.48	6,150.98	1,050.00	92,767.46
		2,080.00	216.00	0.00	2,296.00	81,494.40	12,726.85	1,025.00	95,246.25
		2,080.00	0.00	0.00	2,080.00	100,788.65	0.00	950.00	101,738.65
		1,184.00	0.00	0.00	1,184.00	69,713.41	0.00	0.00	69,713.41
		2,080.00	133.50	0.00	2,213.50	59,806.40	5,742.42	1,050.00	66,598.82
		2,080.00	49.50	0.00	2,129.50	73,129.60	2,588.69	750.00	76,468.29
		2,080.00	56.50	0.00	2,136.50	73,129.62	2,979.00	750.00	76,858.62
		2,080.00	0.00	0.00	2,080.00	108,975.62	0.00	750.00	109,725.62
		2,080.00	0.00	0.00	2,080.00	117,873.62	0.00	1,150.00	119,023.62
		2,080.00	0.00	0.00	2,080.00	50,393.30	0.00	950.00	51,343.30
		2,080.00	4.00	0.00	2,084.00	51,434.96	144.08	750.00	52,329.04
		1,880.00	333.50	0.00	2,213.50	77,941.56	20,583.39	750.00	99,274.95
		2,080.00	72.50	0.00	2,152.50	52,128.81	2,696.51	750.00	55,575.32
		2,080.00	405.50	0.00	2,485.50	85,566.51	25,008.83	850.00	111,425.34
		2,080.00	50.50	0.00	2,130.50	57,572.82	2,104.13	1,250.00	60,926.95
		1,122.00	21.50	0.00	1,143.50	63,279.84	1,310.44	700.00	65,290.28
		2,080.00	500.00	0.00	2,580.00	85,566.80	30,876.54	1,050.00	117,493.34

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Pay Date: 01/01/2022 To 12/31/2022

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	401.50	0.00	2,481.50	58,557.56	16,994.45	1,050.00	76,602.01
		2,080.00	322.50	0.00	2,402.50	85,566.40	19,936.79	750.00	106,253.19
		2,080.00	0.00	0.00	2,080.00	50,393.34	0.00	950.00	51,343.34
		2,080.00	372.00	0.00	2,452.00	100,575.22	27,045.62	750.00	128,370.84
		2,080.00	39.50	0.00	2,119.50	78,169.60	2,067.89	850.00	81,087.49
		2,080.00	485.00	0.00	2,565.00	90,002.43	31,381.19	750.00	122,133.62
		2,080.00	342.00	0.00	2,422.00	90,256.02	22,293.55	750.00	113,299.57
		832.00	0.00	0.00	832.00	78,000.00	0.00	200.00	78,200.00
		1,026.50	156.50	0.00	1,183.00	33,870.66	6,797.31	175.00	40,842.97
		2,080.00	0.00	0.00	2,080.00	50,393.34	0.00	950.00	51,343.34
		2,080.00	552.00	0.00	2,632.00	90,599.28	35,579.52	1,050.00	127,228.80
		2,080.00	744.00	0.00	2,824.00	81,766.00	43,782.12	1,050.00	126,598.12
		2,080.00	7.00	0.00	2,087.00	59,446.40	287.42	1,050.00	60,783.82
		2,080.00	0.00	0.00	2,080.00	119,681.87	0.00	1,050.00	120,731.87
		2,080.00	0.00	0.00	2,080.00	189,585.60	0.00	750.00	190,335.60
		2,080.00	13.75	0.00	2,093.75	73,129.62	728.69	750.00	74,608.31
		360.50	32.00	0.00	392.50	9,351.37	1,245.13	50.00	10,646.50
		2,080.00	3.75	0.00	2,083.75	65,152.02	178.73	1,050.00	66,380.75
		2,080.00	1.25	0.00	2,081.25	73,129.60	66.18	950.00	74,145.78
		2,080.00	0.00	0.00	2,080.00	116,032.86	0.00	750.00	116,782.86
		1,670.00	2.25	0.00	1,672.25	75,683.54	112.32	200.00	75,995.86
		2,080.00	59.50	0.00	2,139.50	73,129.60	3,113.78	750.00	76,993.38
		2,080.00	387.00	0.00	2,467.00	66,469.08	18,511.40	1,050.00	86,030.48
		2,080.00	15.00	0.00	2,095.00	73,130.50	781.20	750.00	74,661.70
		2,080.00	608.00	0.00	2,688.00	85,566.99	37,563.74	1,075.00	124,205.73
		2,080.00	24.25	0.00	2,104.25	50,392.00	876.81	750.00	52,018.81
		2,080.00	614.50	0.00	2,694.50	81,494.40	36,118.09	850.00	118,462.49
		2,080.00	0.00	0.00	2,080.00	73,129.61	0.00	750.00	73,879.61
		1,693.00	1.00	0.00	1,694.00	39,140.63	31.37	0.00	39,172.00
		2,080.00	0.00	0.00	2,080.00	57,574.18	0.00	750.00	58,324.18
		2,080.00	0.00	0.00	2,080.00	50,392.05	0.00	750.00	51,142.05
		2,080.00	424.50	0.00	2,504.50	86,231.17	26,198.25	1,050.00	113,479.42
		2,067.00	432.50	0.00	2,499.50	66,040.22	20,667.63	1,050.00	87,757.85
		2,080.00	0.00	0.00	2,080.00	119,984.31	0.00	750.00	120,734.31
		2,080.00	170.00	0.00	2,250.00	85,566.42	10,553.54	1,050.00	97,169.96
		2,080.00	343.50	0.00	2,423.50	85,567.14	21,169.72	750.00	107,486.86

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Payroll/Labor Employee Overtime

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Pay Date: 01/01/2022 To 12/31/2022

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		1,936.00	67.00	0.00	2,003.00	50,046.09	2,593.59	750.00	53,389.68
		2,080.00	0.00	0.00	2,080.00	44,529.64	0.00	750.00	45,279.64
		2,080.00	985.50	0.00	3,065.50	86,068.21	60,788.59	950.00	147,806.80
		2,088.00	630.00	0.00	2,718.00	56,586.49	25,675.91	1,050.00	83,312.40
		432.00	0.00	0.00	432.00	8,683.20	0.00	0.00	8,683.20
		40.00	0.00	0.00	40.00	1,193.20	0.00	0.00	1,193.20
		2,080.00	1.50	0.00	2,081.50	39,760.08	44.36	1,050.00	40,854.44
		749.00	21.00	0.00	770.00	73,594.20	1,678.11	700.00	75,972.31
		176.00	0.00	0.00	176.00	6,277.92	0.00	1,250.00	7,527.92
		2,080.00	173.50	0.00	2,253.50	57,572.80	7,201.41	1,050.00	65,824.21
		2,080.00	0.00	0.00	2,080.00	86,353.60	0.00	750.00	87,103.60
		2,080.00	409.00	0.00	2,489.00	90,784.40	26,700.76	1,050.00	118,535.16
		2,080.00	425.00	0.00	2,505.00	90,256.05	27,591.39	850.00	118,697.44
		2,080.00	0.00	0.00	2,080.00	209,484.51	0.00	750.00	210,234.51
		2,080.00	0.00	0.00	2,080.00	106,254.40	0.00	750.00	107,004.40
		400.00	0.00	0.00	400.00	8,040.00	0.00	0.00	8,040.00
		2,096.50	560.50	0.00	2,657.00	65,669.74	26,306.43	1,250.00	93,226.17
		2,080.00	32.00	0.00	2,112.00	73,130.43	1,666.56	950.00	75,746.99
		2,080.00	8.00	0.00	2,088.00	50,392.04	288.86	750.00	51,430.90
		2,080.00	444.00	0.00	2,524.00	74,093.49	23,394.62	1,050.00	98,538.11
		2,082.00	282.50	0.00	2,364.50	65,215.78	13,253.88	1,050.00	79,519.66
		2,080.00	440.00	0.00	2,520.00	82,449.80	26,079.57	850.00	109,379.37
		2,080.00	339.00	0.00	2,419.00	90,770.56	22,011.34	1,050.00	113,831.90
		2,080.00	0.00	0.00	2,080.00	50,393.32	0.00	750.00	51,143.32
		2,080.00	477.50	0.00	2,557.50	82,445.25	28,299.99	1,050.00	111,795.24
		2,080.00	390.50	0.00	2,470.50	85,566.41	24,105.36	750.00	110,421.77
		400.00	0.00	0.00	400.00	8,040.00	0.00	0.00	8,040.00
		2,080.00	0.00	0.00	2,080.00	73,129.60	0.00	750.00	73,879.60
		80.00	1.00	0.00	81.00	2,581.60	48.41	0.00	2,630.01
		1,128.00	0.00	0.00	1,128.00	63,064.36	0.00	0.00	63,064.36
		1,612.00	93.50	0.00	1,705.50	68,365.76	4,925.98	0.00	73,291.74
		2,080.00	11.75	0.00	2,091.75	50,392.02	428.23	750.00	51,570.25
		2,080.00	0.00	0.00	2,080.00	73,129.62	0.00	750.00	73,879.62
		2,080.00	452.00	0.00	2,532.00	81,494.40	26,530.46	1,025.00	109,049.86
		2,080.00	54.50	0.00	2,134.50	53,439.77	2,112.11	750.00	56,301.88
		2,080.00	7.00	0.00	2,087.00	73,570.29	368.85	750.00	74,689.14

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Payroll/Labor Employee Overtime

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Pay Date: 01/01/2022 To 12/31/2022

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	0.00	0.00	2,080.00	273,092.96	0.00	750.00	273,842.96
		2,080.00	386.50	0.00	2,466.50	85,567.02	23,904.96	850.00	110,321.98
		1,856.45	371.50	0.00	2,227.95	76,237.69	22,934.15	0.00	99,171.84
		2,080.00	16.00	0.00	2,096.00	50,392.03	581.57	750.00	51,723.60
		1,796.00	68.00	0.00	1,864.00	76,707.20	4,381.28	1,150.00	82,238.48
		1,213.00	116.50	0.00	1,329.50	52,530.01	7,493.28	0.00	60,023.29
		2,080.00	34.25	0.00	2,114.25	50,392.00	1,243.67	750.00	52,385.67
		2,080.00	140.75	0.00	2,220.75	78,900.40	8,608.22	750.00	88,258.62
		1,955.00	9.00	0.00	1,964.00	65,880.30	448.47	1,050.00	67,378.77
		2,080.00	436.00	0.00	2,516.00	90,784.21	28,365.66	750.00	119,899.87
		2,080.00	428.00	0.00	2,508.00	85,566.45	26,371.98	750.00	112,688.43
		2,080.00	458.00	0.00	2,538.00	79,105.97	26,024.59	1,050.00	106,180.56
		2,080.00	385.00	0.00	2,465.00	111,262.45	30,879.45	750.00	142,891.90
		2,080.00	217.50	0.00	2,297.50	85,566.59	13,366.41	1,050.00	99,983.00
		40.00	0.00	0.00	40.00	804.00	0.00	0.00	804.00
		2,104.00	685.50	0.00	2,789.50	65,895.24	32,171.41	1,050.00	99,116.65
		2,080.00	5.00	0.00	2,085.00	73,129.60	267.55	750.00	74,147.15
		2,080.00	3.00	0.00	2,083.00	83,137.60	194.15	1,050.00	84,381.75
		2,080.00	40.00	0.00	2,120.00	74,846.50	2,179.39	750.00	77,775.89
		2,080.00	78.50	0.00	2,158.50	98,321.60	5,566.37	750.00	104,637.97
		2,080.00	0.00	0.00	2,080.00	135,468.60	0.00	750.00	136,218.60
		2,080.00	387.00	0.00	2,467.00	61,944.73	17,244.97	1,050.00	80,239.70
		2,080.00	0.00	0.00	2,080.00	50,393.31	0.00	750.00	51,143.31
		2,080.00	327.00	0.00	2,407.00	90,256.07	21,284.77	750.00	112,290.84
		2,080.00	387.00	0.00	2,467.00	85,566.41	23,831.69	850.00	110,248.10
		2,080.00	575.50	0.00	2,655.50	90,256.32	37,428.54	750.00	128,434.86
		2,080.00	0.00	0.00	2,080.00	50,392.03	0.00	750.00	51,142.03
		2,080.00	397.00	0.00	2,477.00	85,567.05	24,415.71	750.00	110,732.76
		2,080.00	0.00	0.00	2,080.00	118,929.61	0.00	750.00	119,679.61
		2,080.00	83.25	0.00	2,163.25	65,152.00	3,907.35	4,320.00	73,379.35
		2,080.00	582.50	0.00	2,662.50	73,129.60	30,715.27	4,650.00	108,494.87
		120.00	0.00	0.00	120.00	10,096.17	0.00	0.00	10,096.17
Total:		259,250.95	22,850.25	0.00	282,101.20	10,217,921.46	1,319,159.06	160,370.00	11,697,450.52

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**Payroll/Labor
Employee Overtime**

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Pay Date: 01/01/2022 To 12/31/2022

Grand Total:	<u>259,250.95</u>	<u>22,850.25</u>	<u>0.00</u>	<u>282,101.20</u>	<u>\$ 10,217,921.46</u>	<u>\$ 1,319,159.06</u>	<u>\$ 160,370.00</u>	<u>\$ 11,697,450.52</u>
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**Payroll/Labor
Employee Overtime**

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Pay Date: 01/01/2022 To 12/31/2022**PARAMETERS ENTERED:**

Pay Date: 01/01/2022 To 12/31/2022
Employee: All
Job Class: All
Division: All
Department: All
Supervisor: All
Sort By: Name
Display Amounts: Yes
Include Taxable Benefits In Regular: No

SOUTH KENTUCKY RECC

Payroll/Labor

Employee Overtime

Pay Date: 01/01/2021 To 12/31/2021

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		80.50	0.00	0.00	80.50	4,047.71	0.00	0.00	4,047.71
		2,080.00	0.00	0.00	2,080.00	49,415.39	0.00	0.00	49,415.39
		2,040.00	41.50	0.00	2,081.50	55,838.63	1,691.30	0.00	57,529.93
		2,080.00	2.00	0.00	2,082.00	78,474.16	110.32	0.00	78,584.48
		2,080.00	2.25	0.00	2,082.25	54,701.11	90.05	0.00	54,791.16
		2,080.00	12.00	0.00	2,092.00	71,996.83	614.12	0.00	72,610.95
		2,080.00	94.00	0.00	2,174.00	70,768.15	4,719.75	0.00	75,487.90
		2,080.00	0.00	0.00	2,080.00	78,543.18	0.00	0.00	78,543.18
		2,080.00	0.00	0.00	2,080.00	55,827.09	0.00	0.00	55,827.09
		2,080.00	154.50	0.00	2,234.50	86,611.74	9,538.88	0.00	96,150.62
		2,080.00	0.00	0.00	2,080.00	135,448.17	0.00	0.00	135,448.17
		2,080.00	596.00	0.00	2,676.00	82,656.38	34,891.16	0.00	117,547.54
		2,080.00	0.00	0.00	2,080.00	93,524.72	0.00	0.00	93,524.72
		2,080.00	692.00	0.00	2,772.00	59,511.83	29,641.32	0.00	89,153.15
		2,080.00	0.00	0.00	2,080.00	105,718.04	0.00	0.00	105,718.04
		2,080.00	92.50	0.00	2,172.50	66,670.44	4,399.98	0.00	71,070.42
		2,080.00	0.00	0.00	2,080.00	49,316.95	0.00	0.00	49,316.95
		2,080.00	3.50	0.00	2,083.50	63,564.09	159.23	0.00	63,723.32
		2,080.00	278.50	0.00	2,358.50	82,695.81	16,515.58	0.00	99,211.39
		2,080.00	352.00	0.00	2,432.00	80,424.81	20,069.51	0.00	100,494.32
		2,080.00	0.00	0.00	2,080.00	95,024.43	0.00	0.00	95,024.43
		806.00	0.00	0.00	806.00	25,010.26	0.00	11,518.35	36,528.61
		2,080.00	54.50	0.00	2,134.50	49,855.98	1,831.85	0.00	51,687.83
		2,080.00	88.00	0.00	2,168.00	71,155.92	4,421.39	0.00	75,577.31
		2,080.00	69.00	0.00	2,149.00	70,791.36	3,507.81	0.00	74,299.17
		2,080.00	128.00	0.00	2,208.00	109,385.58	9,722.08	0.00	119,107.66
		2,080.00	29.50	0.00	2,109.50	49,302.60	1,055.71	0.00	50,358.31
		2,080.00	0.00	0.00	2,080.00	114,436.18	0.00	0.00	114,436.18
		2,080.00	0.00	0.00	2,080.00	50,479.95	0.00	0.00	50,479.95
		1,314.00	0.00	0.00	1,314.00	60,383.35	0.00	18,891.03	79,274.38
		2,080.00	0.00	0.00	2,080.00	49,327.13	0.00	0.00	49,327.13
		2,080.00	337.00	0.00	2,417.00	84,253.05	20,128.11	0.00	104,381.16
		2,080.00	122.00	0.00	2,202.00	45,062.50	3,957.04	0.00	49,019.54
		1,474.00	28.00	0.00	1,502.00	51,415.91	1,397.48	0.00	52,813.39
		2,080.00	406.50	0.00	2,486.50	82,368.32	23,992.98	0.00	106,361.30
		2,080.00	129.00	0.00	2,209.00	56,166.93	5,214.25	0.00	61,381.18
		2,080.00	100.00	0.00	2,180.00	83,175.51	5,922.33	0.00	89,097.84
		2,080.00	586.50	0.00	2,666.50	84,638.50	34,807.91	0.00	119,446.41
		2,080.00	550.00	0.00	2,630.00	52,410.28	20,123.20	0.00	72,533.48
		2,080.00	388.50	0.00	2,468.50	82,850.47	22,951.88	0.00	105,802.35

SOUTH KENTUCKY RECC

Payroll/Labor

Employee Overtime

Pay Date: 01/01/2021 To 12/31/2021

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		2,080.00	0.00	0.00	2,080.00	49,519.55	0.00	0.00	49,519.55
		2,072.00	414.50	0.00	2,486.50	90,707.85	26,684.78	0.00	117,392.63
		2,080.00	40.50	0.00	2,120.50	70,702.33	2,046.31	0.00	72,748.64
		2,080.00	423.00	0.00	2,503.00	83,933.22	25,366.28	0.00	109,299.50
		2,080.00	392.00	0.00	2,472.00	86,522.25	24,252.76	0.00	110,775.01
		951.00	0.00	0.00	951.00	43,360.30	0.00	20,614.88	63,975.18
		1,988.00	0.00	0.00	1,988.00	102,805.93	0.00	0.00	102,805.93
		2,052.50	307.00	0.00	2,359.50	54,508.06	12,062.87	0.00	66,570.93
		2,080.00	0.00	0.00	2,080.00	49,315.44	0.00	0.00	49,315.44
		2,080.00	608.00	0.00	2,688.00	87,434.58	38,064.28	0.00	125,498.86
		2,080.00	532.00	0.00	2,612.00	72,337.98	27,739.55	0.00	100,077.53
		2,080.00	60.50	0.00	2,140.50	56,466.79	2,431.77	0.00	58,898.56
		2,080.00	0.00	0.00	2,080.00	115,452.79	0.00	0.00	115,452.79
		2,080.00	0.00	0.00	2,080.00	181,544.48	0.00	0.00	181,544.48
		2,080.00	3.75	0.00	2,083.75	66,543.73	180.25	0.00	66,723.98
		1,851.00	68.00	0.00	1,919.00	74,656.49	3,750.88	0.00	78,407.37
		2,080.00	0.00	0.00	2,080.00	63,377.93	0.00	0.00	63,377.93
		2,080.00	0.25	0.00	2,080.25	70,702.34	13.02	0.00	70,715.36
		591.75	0.00	0.00	591.75	13,858.31	0.00	234.15	14,092.46
		920.00	0.00	0.00	920.00	51,597.50	0.00	0.00	51,597.50
		2,056.00	3.50	0.00	2,059.50	68,572.27	174.71	0.00	68,746.98
		2,080.00	87.50	0.00	2,167.50	71,327.64	4,404.03	0.00	75,731.67
		2,080.00	573.50	0.00	2,653.50	63,443.37	25,612.11	0.00	89,055.48
		2,080.00	0.00	0.00	2,080.00	70,769.55	0.00	0.00	70,769.55
		2,080.00	411.50	0.00	2,491.50	82,396.43	24,444.64	0.00	106,841.07
		2,080.00	24.00	0.00	2,104.00	46,117.63	805.80	0.00	46,923.43
		2,080.00	831.50	0.00	2,911.50	80,297.40	47,020.19	0.00	127,317.59
		1,792.00	0.00	0.00	1,792.00	55,970.42	0.00	0.00	55,970.42
		2,080.00	0.00	0.00	2,080.00	42,822.90	0.00	0.00	42,822.90
		2,080.00	0.00	0.00	2,080.00	56,167.93	0.00	0.00	56,167.93
		2,080.00	0.00	0.00	2,080.00	45,062.53	0.00	0.00	45,062.53
		2,080.00	695.50	0.00	2,775.50	85,975.39	41,281.76	0.00	127,257.15
		472.00	0.00	0.00	472.00	14,916.28	2,992.12	0.00	17,908.40
		2,080.00	63.50	0.00	2,143.50	113,381.76	0.00	0.00	113,381.76
		2,080.00	118.00	0.00	2,198.00	82,682.00	6,878.51	0.00	89,560.51
		2,080.00	391.00	0.00	2,471.00	82,382.92	23,111.86	0.00	105,494.78
		2,080.00	52.00	0.00	2,132.00	48,623.04	1,851.98	0.00	50,475.02
		2,080.00	0.00	0.00	2,080.00	42,948.56	0.00	0.00	42,948.56
		2,080.00	935.00	0.00	3,015.00	84,157.46	55,673.38	0.00	139,830.84
		1,945.00	546.50	0.00	2,491.50	48,840.78	20,317.67	0.00	69,158.45

SOUTH KENTUCKY RECC

Payroll/Labor

Employee Overtime

Pay Date: 01/01/2021 To 12/31/2021

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		1,772.00	0.00	0.00	1,772.00	101,329.92	0.00	1,903.55	103,233.47
		30.00	0.00	0.00	30.00	1,050.00	0.00	0.00	1,050.00
		215.00	0.00	0.00	215.00	11,064.85	0.00	35,522.72	46,587.57
		395.00	1.50	0.00	396.50	7,844.09	44.36	0.00	7,888.45
		1,238.00	283.00	0.00	1,521.00	64,879.25	22,006.08	0.00	86,885.33
		1,245.50	50.00	0.00	1,295.50	42,508.48	2,551.93	0.00	45,060.41
		2,080.00	226.00	0.00	2,306.00	57,026.52	9,114.15	0.00	66,140.67
		2,080.00	57.00	0.00	2,137.00	71,518.55	2,689.84	0.00	74,208.39
		2,080.00	529.00	0.00	2,609.00	88,692.23	32,949.92	0.00	121,642.15
		2,080.00	425.50	0.00	2,505.50	86,507.47	26,416.88	0.00	112,924.35
		2,080.00	0.00	0.00	2,080.00	192,662.44	0.00	0.00	192,662.44
		2,080.00	0.00	0.00	2,080.00	101,182.91	0.00	0.00	101,182.91
		0.00	0.00	0.00	0.00	184.14	0.00	0.00	184.14
		2,088.00	455.50	0.00	2,543.50	64,872.21	20,705.45	0.00	85,577.66
		2,080.00	0.00	0.00	2,080.00	70,857.25	0.00	0.00	70,857.25
		2,080.00	5.50	0.00	2,085.50	49,527.27	197.65	0.00	49,724.92
		411.00	32.50	0.00	443.50	17,753.69	1,882.40	6,597.39	26,233.48
		520.00	92.50	0.00	612.50	18,069.63	4,794.29	0.00	22,863.92
		2,096.00	206.50	0.00	2,302.50	66,660.61	9,624.98	0.00	76,285.59
		2,080.00	398.00	0.00	2,478.00	78,421.77	22,336.61	0.00	100,758.38
		2,080.00	511.00	0.00	2,591.00	89,730.97	32,237.72	0.00	121,968.69
		2,080.00	0.00	0.00	2,080.00	49,402.87	0.00	0.00	49,402.87
		2,080.00	479.00	0.00	2,559.00	76,928.82	26,370.72	0.00	103,299.54
		2,080.00	404.50	0.00	2,484.50	82,464.72	24,051.38	0.00	106,516.10
		2,080.00	66.00	0.00	2,146.00	71,355.92	3,304.93	0.00	74,660.85
		512.00	0.00	0.00	512.00	19,985.61	0.00	0.00	19,985.61
		2,080.00	0.00	0.00	2,080.00	104,848.20	0.00	0.00	104,848.20
		2,080.00	60.00	0.00	2,140.00	70,855.92	3,008.71	0.00	73,864.63
		2,080.00	4.75	0.00	2,084.75	49,402.95	169.31	0.00	49,572.26
		2,080.00	1.00	0.00	2,081.00	71,002.33	49.92	0.00	71,052.25
		2,080.00	441.50	0.00	2,521.50	78,772.81	24,887.85	0.00	103,660.66
		760.00	2.00	0.00	762.00	19,240.95	75.83	0.00	19,316.78
		2,080.00	0.00	0.00	2,080.00	71,328.95	0.00	0.00	71,328.95
		2,080.00	0.00	0.00	2,080.00	252,803.92	0.00	0.00	252,803.92
		2,080.00	484.00	0.00	2,564.00	81,309.81	28,139.14	0.00	109,448.95
		2,080.00	369.50	0.00	2,449.50	82,382.03	21,931.69	0.00	104,313.72
		2,080.00	7.50	0.00	2,087.50	49,401.78	269.69	0.00	49,671.47
		1,320.00	112.50	0.00	1,432.50	55,790.14	6,843.08	0.00	62,633.22
		2,067.00	435.50	0.00	2,502.50	85,979.87	26,954.80	0.00	112,934.67
		96.00	0.00	0.00	96.00	4,800.00	0.00	0.00	4,800.00

SOUTH KENTUCKY RECC

Payroll/Labor

Employee Overtime

Pay Date: 01/01/2021 To 12/31/2021

Empl	Name	Reg Hours	OT Hours	Bonus/Other Hrs	Total Hours	Reg Amount	OT Amount	Bonus/Other Amt	Total Amount
		1,579.00	94.00	0.00	1,673.00	124,732.66	7,348.14	0.00	132,080.80
		2,080.00	0.00	0.00	2,080.00	70,769.51	0.00	0.00	70,769.51
		2,096.00	127.50	0.00	2,223.50	67,265.40	5,758.88	0.00	73,024.28
		2,080.00	434.50	0.00	2,514.50	86,610.96	27,070.96	0.00	113,681.92
		2,080.00	408.50	0.00	2,488.50	82,574.95	24,170.93	0.00	106,745.88
		1,312.00	258.00	0.00	1,570.00	46,203.01	13,527.19	0.00	59,730.20
		2,080.00	419.00	0.00	2,499.00	109,675.44	32,899.70	0.00	142,575.14
		603.00	0.00	0.00	603.00	24,846.00	0.00	0.00	24,846.00
		2,080.00	270.50	0.00	2,350.50	82,741.09	15,964.34	0.00	98,705.43
		2,082.00	365.50	0.00	2,447.50	64,694.78	16,555.16	0.00	81,249.94
		2,080.00	76.00	0.00	2,156.00	71,075.32	3,793.16	0.00	74,868.48
		1,520.00	3.50	0.00	1,523.50	49,337.60	170.94	0.00	49,508.54
		2,080.00	64.00	0.00	2,144.00	68,684.71	3,191.71	0.00	71,876.42
		2,080.00	14.00	0.00	2,094.00	94,554.60	924.72	0.00	95,479.32
		2,080.00	0.00	0.00	2,080.00	130,832.71	0.00	0.00	130,832.71
		2,080.00	332.00	0.00	2,412.00	56,711.03	13,807.29	0.00	70,518.32
		2,080.00	377.50	0.00	2,457.50	87,364.89	23,455.48	0.00	110,820.37
		2,080.00	420.00	0.00	2,500.00	82,368.23	24,858.18	0.00	107,226.41
		2,080.00	548.00	0.00	2,628.00	87,025.16	34,136.28	0.00	121,161.44
		2,080.00	3.25	0.00	2,083.25	49,320.14	115.25	0.00	49,435.39
		2,080.00	344.00	0.00	2,424.00	82,396.72	20,356.30	0.00	102,753.02
		2,080.00	68.00	0.00	2,148.00	113,290.22	5,320.31	0.00	118,610.53
		2,080.00	50.50	0.00	2,130.50	73,394.58	2,650.09	0.00	76,044.67
		1,630.00	5.00	0.00	1,635.00	60,007.70	249.55	0.00	60,257.25
		2,080.00	91.25	0.00	2,171.25	63,562.67	4,197.45	0.00	67,760.12
		2,080.00	102.50	0.00	2,182.50	70,768.11	5,244.89	0.00	76,013.00
Total:		270,553.25	23,938.00	0.00	294,491.25	10,226,663.59	1,338,012.94	95,282.07	11,659,958.60
Grand Total:		270,553.25	23,938.00	0.00	294,491.25	\$10,226,663.59	\$1,338,012.94	\$95,282.07	\$11,659,958.60

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 64: Provide the amount of contract labor expense (other than for ROW maintenance) for the last five calendar years and for the test year and indicate whether the test year amount reflects the reduction of expense due to the projection that SKRECC will be fully staffed in the test year. If there is no reduction of contract labor expenses concurrent with the projection of full staffing in the test year, explain why not.

Response 64: Please see the Excel spreadsheet provided separately. The decrease in contractor labor during the test year is not a result of any changes in employment numbers. The type of work the contractors do does not vary based on the same workload as our full-time employees' workload but is related to improvements to the system like reconductoring a line or multi-phasing a line.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 65: Refer to the Application generally. Provide a list of all open/vacant positions in the test year and adjusted test year including:

- a. Job title,
- b. Date the job was created,
- c. Length of time that the position has been open,
- d. Explanation as to why the position is still vacant,
- e. Planned hiring dates for each position,
- f. Hiring dates for any of these positions that have been filled, and
- g. Fully loaded annual salary for unfilled positions.

Response 65(a)-(g): Please see the Excel spreadsheet provided separately.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 66: Refer to the Application generally. Provide a list of all new positions in the test year and adjusted test year including:

- a. Job title,
- b. Date the job was created,
- c. Length of time that the position has been open,
- d. Explanation as to why the position is still vacant,
- e. Planned hiring dates for each position,
- f. Hiring dates for any of these positions that have been filled, and
- g. Fully loaded annual salary for unfilled positions.

Response 66: Please see the response to Item 65.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 67: Provide a copy of each monthly actual-to-budget variance analysis performed for each month during the test year and through 2025 to date that includes explanations for significant variances.

Response 67: Please see Attachment AG 1-67 provided separately due to size.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 68: Please provide the Company's CWIP by month and by major project, the Company's plant in service by month showing transfers from CWIP to plant in service upon completion of each major project, retirements of plant in service and any other increases or reductions in plant in service during the test year.

Response 68: Please see Attachment AG 1-68 and the Excel spreadsheet provided separately.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

ATTACHMENT AG 1-68

WORK ORDER
PROGRESS

Work Order: 140313		Description: KATHY HUGHES			Open Date: 01/26/2022		Map Location: 124567000			
Customer: 964680		Name: KATHY HUGHES			Closed Date: 09/30/2024		Loan: 2020		Loan Project: 060833-	
Construction										
Chg C Description		Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total	
5 MATERIAL		0.00	0.00	0.00	0.00	0.00	1,398.86	3,781.12	5,179.98	
6 MATERIAL OVERHEAD		0.00	0.00	0.00	0.00	0.00	555.25	4,883.31	5,438.56	
Total For Construction:		0.00	0.00	0.00	0.00	0.00	1,954.11	8,664.43	10,618.54	
Work Order: 141665		Description: SOUTH HWY 235			Open Date: 06/17/2022		Map Location: 124476000			
Customer: 0		Name: SOUTH HWY 235			Closed Date: 10/31/2023		Loan: 2020		Loan Project: 033361-	
Construction										
Chg C Description		Prior Balance	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Total	
5 MATERIAL		0.00	0.00	0.00	0.00	0.00	0.00	30,125.36	30,125.36	
6 MATERIAL OVERHEAD		0.00	0.00	0.00	0.00	0.00	0.00	10,320.30	10,320.30	
Total For Construction:		0.00	0.00	0.00	0.00	0.00	0.00	40,445.66	40,445.66	
Work Order: 142374		Description: KAY STRINGER RD			Open Date: 09/01/2022		Map Location:			
Customer: 0		Name: KAY STRINGER RD			Closed Date:		Loan: 2020		Loan Project: 060827-	
Construction										
Chg C Description		Prior Balance	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Total	
5 MATERIAL		0.00	0.00	0.00	0.00	0.00	5,238.98	0.00	5,238.98	
6 MATERIAL OVERHEAD		0.00	0.00	0.00	0.00	0.00	2,241.75	0.00	2,241.75	
9 CONTRACTOR COSTS		0.00	0.00	0.00	642.96	0.00	0.00	10,923.95	11,566.91	
Total For Construction:		0.00	0.00	0.00	642.96	0.00	7,480.73	10,923.95	19,047.64	
Retirement										
Chg C Description		Prior Balance	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Total	
9 CONTRACTOR COSTS		0.00	0.00	0.00	214.32	0.00	0.00	6,046.44	6,260.76	
Total For Retirement:		0.00	0.00	0.00	214.32	0.00	0.00	6,046.44	6,260.76	
Work Order: 142375		Description: NELSON VALLEY RD			Open Date: 09/01/2022		Map Location: 123974000			
Customer: 0		Name: NELSON VALLEY RD			Closed Date: 03/31/2024		Loan: 2020		Loan Project: 060828-	
Construction										
Chg C Description		Prior Balance	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Total	
5 MATERIAL		0.00	0.00	0.00	2,975.38	2,732.10	988.85	-317.38	6,378.95	
6 MATERIAL OVERHEAD		0.00	0.00	0.00	933.08	1,774.64	836.48	58.25	3,602.45	
9 CONTRACTOR COSTS		0.00	0.00	0.00	697.32	0.00	0.00	15,494.72	16,192.04	
Total For Construction:		0.00	0.00	0.00	4,605.78	4,506.74	1,825.33	15,235.59	26,173.44	
Retirement										
Chg C Description		Prior Balance	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Total	
9 CONTRACTOR COSTS		0.00	0.00	0.00	0.00	0.00	0.00	8,471.78	8,471.78	

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WORK ORDER
PROGRESS

Work Order: 142375		Description: NELSON VALLEY RD			Open Date: 09/01/2022		Map Location: 123974000			
Customer: 0		Name: NELSON VALLEY RD			Closed Date: 03/31/2024		Loan: 2020		Loan Project: 060828-	
Retirement										
Chg C	Description	Prior Balance	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Total	
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,471.78	
Work Order: 200665		Description: MARK NEW RD/KY 927 EAST			Open Date: 05/12/2022		Map Location: 201032000			
Customer: 0		Name: MARK NEW RD/KY 927 EAST			Closed Date: 02/29/2024		Loan: 2020		Loan Project: 060802-	
Construction										
Chg C	Description	Prior Balance	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total	
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	5,965.47	5,965.47	
Total For Construction:		0.00	0.00	0.00	0.00	0.00	0.00	5,965.47	5,965.47	
Retirement										
Chg C	Description	Prior Balance	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total	
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,524.87	2,524.87	
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	2,524.87	2,524.87	
Work Order: 201050		Description: SANDHILL AND THUNDERSTRUCK RD			Open Date: 03/10/2023		Map Location: 201028000			
Customer: 0		Name: SANDHILL AND THUNDERSTRUCK RD			Closed Date: 09/30/2024		Loan: 2020		Loan Project: 060805-	
Construction										
Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total	
5	MATERIAL	357.42	4,261.68	0.00	3,423.48	0.00	0.00	0.00	8,042.58	
6	MATERIAL OVERHEAD	109.26	1,601.26	0.00	3,566.60	0.00	0.00	0.00	5,277.12	
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	14,368.97	14,368.97	
Total For Construction:		466.68	5,862.94	0.00	6,990.08	0.00	0.00	14,368.97	27,688.67	
Retirement										
Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total	
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	8,277.28	8,277.28	
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	8,277.28	8,277.28	
Work Order: 201056		Description: WIBORG HOLLOW RD			Open Date: 03/10/2023		Map Location: 201051000			
Customer: 0		Name: WIBORG HOLLOW RD			Closed Date:		Loan: 2020		Loan Project: 060801-	
Construction										
Chg C	Description	Prior Balance	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Total	
1	LABOR	0.00	0.00	0.00	0.00	0.00	0.00	1,102.56	1,102.56	
2	INDIRECT LABOR	0.00	0.00	0.00	0.00	0.00	0.00	1,541.19	1,541.19	
3	LABOR OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00	2,049.78	2,049.78	
6	MATERIAL OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00	127.69	127.69	
7	TRANSPORTATION	0.00	0.00	0.00	0.00	0.00	0.00	1,413.95	1,413.95	
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	562.04	562.04	

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WORK ORDER PROGRESS

Page: 3

Work Order: 201056

Description: WIBORG HOLLOW RD

Open Date: 03/10/2023 Map Location: 201051000

Customer: 0

Name: WIBORG HOLLOW RD

Closed Date: Loan: 2020 Loan Project: 060801-

Construction

Chg C	Description	Prior Balance	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Total
Total For Construction:		0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,797.21

Work Order: 206836

Description: JOHNSON RD

Open Date: 12/05/2023 Map Location: 200117000

Customer: 0

Name: JOHNSON RD

Closed Date: Loan: 2020 Loan Project: 060825-

Construction

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
9	CONTRACTOR COSTS	0.00	0.00	0.00	553.88	0.00	0.00	737.40	1,291.28
Total For Construction:		0.00	0.00	0.00	553.88	0.00	0.00	737.40	1,291.28

Retirement

Chg C	Description	Prior Balance	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	184.63	184.63
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	184.63	184.63

Work Order: 206913

Description: HILLARD AVE

Open Date: 12/07/2023 Map Location: 51811600

Customer: 0

Name: HILLARD AVE

Closed Date: 09/30/2024 Loan: 2020 Loan Project: 060815-

Construction

Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
5	MATERIAL	0.00	0.00	0.00	2,469.02	0.00	0.00	0.00	2,469.02
6	MATERIAL OVERHEAD	0.00	0.00	0.00	1,923.30	0.00	0.00	0.00	1,923.30
9	CONTRACTOR COSTS	0.00	0.00	133.76	0.00	0.00	0.00	3,495.44	3,629.20
Total For Construction:		0.00	0.00	133.76	4,392.32	0.00	0.00	3,495.44	8,021.52

Retirement

Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
9	CONTRACTOR COSTS	0.00	0.00	44.58	0.00	0.00	0.00	2,619.75	2,664.33
Total For Retirement:		0.00	0.00	44.58	0.00	0.00	0.00	2,619.75	2,664.33

Work Order: 207252

Description: OLD HWY 90/HWY 294

Open Date: 12/27/2023 Map Location:

Customer: 0

Name: OLD HWY 90/HWY 294

Closed Date: 09/30/2024 Loan: 2020 Loan Project: 060817-

Construction

Chg C	Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
5	MATERIAL	0.00	0.00	0.00	9,053.08	0.00	19,449.27	-5,701.72	22,800.63
6	MATERIAL OVERHEAD	0.00	0.00	0.00	2,678.07	0.00	8,748.81	4,776.87	16,203.75
9	CONTRACTOR COSTS	0.00	382.13	999.43	727.18	0.00	0.00	0.00	2,108.74
Total For Construction:		0.00	382.13	999.43	12,458.33	0.00	28,198.08	-924.85	41,113.12

WORK ORDER
PROGRESS

Work Order: 207252

Description: OLD HWY 90/HWY 294

Open Date: 12/27/2023

Map Location:

Customer: 0

Name: OLD HWY 90/HWY 294

Closed Date: 09/30/2024

Loan: 2020

Loan Project: 060817-

Retirement

Chg C	Description	Prior Balance	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Total
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	127.38	333.14	41.93	502.45
Total For Retirement:		0.00	0.00	0.00	0.00	127.38	333.14	41.93	502.45

Work Order: 208523

Description: HWY 167

Open Date: 01/11/2024

Map Location:

Customer: 0

Name: HWY 167

Closed Date: 09/30/2024

Loan: 2020

Loan Project: 060819-

Construction

Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
5	MATERIAL	0.00	0.00	0.00	0.00	2,938.43	6,298.74	0.00	9,237.17
6	MATERIAL OVERHEAD	0.00	0.00	0.00	0.00	869.25	4,175.17	0.00	5,044.42
9	CONTRACTOR COSTS	0.00	0.00	0.00	753.89	631.35	0.00	14,722.36	16,107.60
Total For Construction:		0.00	0.00	0.00	753.89	4,439.03	10,473.91	14,722.36	30,389.19

Retirement

Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
9	CONTRACTOR COSTS	0.00	0.00	0.00	251.29	210.45	0.00	8,710.84	9,172.58
Total For Retirement:		0.00	0.00	0.00	251.29	210.45	0.00	8,710.84	9,172.58

Work Order: 208923

Description: WEBSTER DR

Open Date: 02/14/2024

Map Location:

Customer: 0

Name: WEBSTER DR

Closed Date:

Loan: 2020

Loan Project: 060814-

Construction

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	324.77	186.03	510.80
Total For Construction:		0.00	0.00	0.00	0.00	0.00	324.77	186.03	510.80

Retirement

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	108.25	62.01	170.26
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	108.25	62.01	170.26

Work Order: 208924

Description: EVERETT NEAL RD/PRIVETT RD

Open Date: 02/14/2024

Map Location: 201695000

Customer: 0

Name: EVERETT NEAL RD/PRIVETT RD

Closed Date:

Loan: 2020

Loan Project: 060808-

Construction

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	528.92	492.06	1,020.98
Total For Construction:		0.00	0.00	0.00	0.00	0.00	528.92	492.06	1,020.98

Retirement

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WORK ORDER
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Work Order: 208924		Description: EVERETT NEAL RD/PRIVETT RD			Open Date: 02/14/2024	Map Location: 201695000			
Customer: 0		Name: EVERETT NEAL RD/PRIVETT RD			Closed Date:	Loan: 2020		Loan Project: 060808-	
Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	176.31	164.02	340.33
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	176.31	164.02	340.33

Work Order: 209153		Description: PONDEROSA RD		Open Date: 02/26/2024		Map Location: 200462000			
Customer: 0		Name: PONDEROSA RD		Closed Date: 09/30/2024		Loan: 2020 Loan Project: 060804-			
Construction									
Chg C	Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
5	MATERIAL	0.00	0.00	0.00	0.00	0.00	3,891.47	1,845.84	5,737.31
6	MATERIAL OVERHEAD	0.00	0.00	0.00	0.00	0.00	2,247.02	732.53	2,979.55
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	447.14	0.00	447.14
Total For Construction:		0.00	0.00	0.00	0.00	0.00	6,585.63	2,578.37	9,164.00

Retirement

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	149.04	149.04
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	149.04	149.04

Work Order: 209154		Description: GABBY SHELTON RD			Open Date: 02/26/2024	Map Location: 201017000			
Customer:	0	Name:	GABBY SHELTON RD			Closed Date: 09/30/2024	Loan: 2020	Loan Project: 060806-	
Construction									
Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
5	MATERIAL	0.00	0.00	0.00	0.00	0.00	0.00	4,771.84	4,771.84
6	MATERIAL OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00	3,356.47	3,356.47
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	260.10	260.10
9	CONTRACTOR COSTS	0.00	0.00	0.00	0.00	0.00	0.00	229.34	229.34
Total For Construction:		0.00	0.00	0.00	0.00	0.00	0.00	8,617.75	8,617.75

Retirement

Chg C	Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	86.70	86.70
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	86.70	86.70

Work Order: 209333		Description: ELAM-GREGORY RD			Open Date: 03/06/2024		Map Location: 200872000			
Customer: 0		Name: ELAM-GREGORY RD			Closed Date:		Loan: 2020		Loan Project: 060821-	
Construction										
<u>Chg C</u>		<u>Description</u>	<u>Prior Balance</u>	<u>Oct 2023</u>	<u>Nov 2023</u>	<u>Dec 2023</u>	<u>Jan 2024</u>	<u>Feb 2024</u>	<u>Mar 2024</u>	<u>Total</u>
8		OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	1,092.63	1,092.63

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WORK ORDER PROGRESS

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Work Order: 209333

Description: ELAM-GREGORY RD

Open Date: 03/06/2024 Map Location: 200872000

Customer: 0

Name: ELAM-GREGORY RD

Closed Date: Loan: 2020 Loan Project: 060821-

Total For Construction:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,092.63	1,092.63
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Retirement

Chg C Description	Prior Balance	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	364.21	364.21
Total For Retirement:	0.00	0.00	0.00	0.00	0.00	0.00	364.21	364.21

Work Order: 209692

Description: HWY 1676/MT ZION

Open Date: 03/28/2024 Map Location: 123952000

Customer: 0

Name: HWY 1676/MT ZION

Closed Date: Loan: 2020 Loan Project: 032461-

Construction

Chg C Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	253.07	1,449.97	708.91	2,411.95
Total For Construction:	0.00	0.00	0.00	0.00	253.07	1,449.97	708.91	2,411.95

Retirement

Chg C Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	84.35	483.32	236.31	803.98
Total For Retirement:	0.00	0.00	0.00	0.00	84.35	483.32	236.31	803.98

Work Order: 209801

Description: ELAM-GREGORY RD URD

Open Date: 04/04/2024 Map Location: 200872000

Customer: 0

Name: ELAM-GREGORY RD

Closed Date: 11/30/2024 Loan: 2020 Loan Project: 060821-

Construction

Chg C Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	329.29	329.29
Total For Construction:	0.00	0.00	0.00	0.00	0.00	0.00	329.29	329.29

Work Order: 209948

Description: WOLF CREEK RD

Open Date: 04/15/2024 Map Location:

Customer: 0

Name: WOLF CREEK RD

Closed Date: 01/31/2025 Loan: 2020 Loan Project: 060830-

Construction

Chg C Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
5 MATERIAL	0.00	0.00	0.00	0.00	0.00	0.00	6,408.66	6,408.66
6 MATERIAL OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00	3,116.33	3,116.33
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	841.73	0.00	841.73
Total For Construction:	0.00	0.00	0.00	0.00	0.00	841.73	9,524.99	10,366.72

Retirement

Chg C Description	Prior Balance	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total
8 OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	280.58	280.58

WORK ORDER
PROGRESS

Work Order: 209948	Description: WOLF CREEK RD	Open Date: 04/15/2024	Map Location:
Customer: 0	Name: WOLF CREEK RD	Closed Date: 01/31/2025	Loan: 2020
			Loan Project: 060830-
Total For Retirement:	0.00	0.00	0.00
			280.58
			280.58

Work Order: 210107	Description: DECKER RD	Open Date: 04/24/2024	Map Location: 200119000
Customer: 0	Name: DECKER RD	Closed Date: 01/31/2025	Loan: 2020
			Loan Project: 060834-

Construction									
Chg C	Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	350.82	1,184.02	1,534.84
Total For Construction:		0.00	0.00	0.00	0.00	0.00	350.82	1,184.02	1,534.84

Work Order: 210303	Description: BEAR CREEK RD	Open Date: 05/06/2024	Map Location:
Customer: 0	Name: BEAR CREEK RD	Closed Date:	Loan: 2020
			Loan Project: 060809-

Construction									
Chg C	Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	333.74	333.74
Total For Construction:		0.00	0.00	0.00	0.00	0.00	0.00	333.74	333.74

Retirement									
Chg C	Description	Prior Balance	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
8	OTHER OVERHEAD-INDIREC	0.00	0.00	0.00	0.00	0.00	0.00	111.25	111.25
Total For Retirement:		0.00	0.00	0.00	0.00	0.00	0.00	111.25	111.25

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Construction Total:	\$ 252,934.44
Retirement Total:	\$ 40,365.03

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PARAMETERS ENTERED:

Work Order: 126412;0, 126512;0, 131105;0, 133846;0, 134027;0, 134214;0, 137587;0,
137973;0, 139183;0, 140239;0, 140268;0, 140313;0, 141665;0, 142213;0,
142374;0, 142375;0, 200665;0, 201050;0, 201056;0, 206836;0, 206913;0,
207252;0, 208523;0, 208923;0, 208924;0, 209153;0, 209154;0, 209333;0,
209692;0, 209801;0, 209948;0, 210107;0, 210303;0, 212076;0, 212203;0,
212213;0, 212214;0, 212872;0, 213349;0, 213919;0, 214004;0, 215556;0,
215558;0

BU Project: All

GL Account: All

Charge Code: All

Status: All

Period: JUN 2023 To MAY 2024

Closed Date: All

Group By GL Account: No

Sort By Loan: No

Page Break By Work Order: No

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TRANSACTION DETAIL

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 114.0 ELECTRIC PLANT ACQUISITION						Beginning Balance:		16,358.03
06/30/23	44885 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	15,977.60
				Net Amount For JUN 2023:	-380.43	0.00	380.43	
07/31/23	47649 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	15,597.17
				Net Amount For JUL 2023:	-380.43	0.00	380.43	
08/31/23	50575 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	15,216.74
				Net Amount For AUG 2023:	-380.43	0.00	380.43	
09/30/23	53166 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	14,836.31
				Net Amount For SEP 2023:	-380.43	0.00	380.43	
10/31/23	55569 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	14,455.88
				Net Amount For OCT 2023:	-380.43	0.00	380.43	
11/30/23	58106 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	14,075.45
				Net Amount For NOV 2023:	-380.43	0.00	380.43	
12/31/23	61315 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	13,695.02
				Net Amount For DEC 2023:	-380.43	0.00	380.43	
01/31/24	63035 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	13,314.59
				Net Amount For JAN 2024:	-380.43	0.00	380.43	
02/29/24	66765 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	12,934.16
				Net Amount For FEB 2024:	-380.43	0.00	380.43	
03/31/24	69548 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	12,553.73
				Net Amount For MAR 2024:	-380.43	0.00	380.43	
04/30/24	71642 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	12,173.30
				Net Amount For APR 2024:	-380.43	0.00	380.43	
05/31/24	73905 Journal Entry	0	8625		GL 0 AMORTIZE MEPB ACQUISITION		380.43	11,792.87
				Net Amount For MAY 2024:	-380.43	0.00	380.43	
Subtotal For Account: 0 114.0						0.00	4,565.16	11,792.87
Account: 0 360.0 LAND & LAND RIGHTS (DIST PLANT)						Beginning Balance:		52,264.44
Account: 0 361.0 STRUCTURE & IMPROVE (DISTPLANT)						Beginning Balance:		17,823.85
Account: 0 362.0 STATION EQUIPMENT						Beginning Balance:		0.00
Account: 0 362.01 STATION EQUIPMENT-SCADA TOWERS						Beginning Balance:		138,936.07
Account: 0 362.02 STATION EQUIP-OTHER SCADA EQUIP						Beginning Balance:		685,831.25
12/31/23	63510 Addition and Retirement	0	3011		AM 0 DELL CTO-SCADA SERVER REPL	74,429.66		760,260.91
12/31/23	63510 Addition and Retirement	0	3011		AM 0 DELL CTO-SCADA STORAGE ARR	44,947.51		805,208.42
				Net Amount For DEC 2023:	119,377.17	119,377.17	0.00	

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Subtotal For Account: 0 362.02						119,377.17	0.00	805,208.42
Account: 0 364.0 POLES, TOWERS & FIXTURES						Beginning Balance:		72,001,554.38
06/30/23	47461 Period-End	0	0		WO 0 Plant Additions INVT: 623	47,425.76		72,048,980.14
06/30/23	47461 Period-End	0	0		WO 0 Plant Contribution INVT: 623		142.02	72,048,838.12
06/30/23	47461 Period-End	0	0		WO 0 Plant Retirements INVT: 623		1,330.19	72,047,507.93
Net Amount For JUN 2023:					45,953.55	47,425.76	1,472.21	
07/31/23	48753 Period-End	0	0		WO 0 Plant Additions INVT: 723	385,482.09		72,432,990.02
07/31/23	48753 Period-End	0	0		WO 0 Plant Contribution INVT: 723		2,557.42	72,430,432.60
07/31/23	48753 Period-End	0	0		WO 0 Plant Retirements INVT: 723		67,828.36	72,362,604.24
Net Amount For JUL 2023:					315,096.31	385,482.09	70,385.78	
08/31/23	51355 Period-End	0	0		WO 0 Plant Additions INVT: 823	157,451.69		72,520,055.93
08/31/23	51355 Period-End	0	0		WO 0 Plant Contribution INVT: 823		1,143.44	72,518,912.49
08/31/23	51355 Period-End	0	0		WO 0 Plant Retirements INVT: 823		25,730.78	72,493,181.71
Net Amount For AUG 2023:					130,577.47	157,451.69	26,874.22	
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 092023	4,020.56		72,497,202.27
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 923	270,437.82		72,767,640.09
09/30/23	53925 Period-End	0	0		WO 0 Plant Contribution INVT: 923		2,997.03	72,764,643.06
09/30/23	53925 Period-End	0	0		WO 0 Plant Retirements INVT: 923		43,014.83	72,721,628.23
Net Amount For SEP 2023:					228,446.52	274,458.38	46,011.86	
10/31/23	56963 Period-End	0	0		WO 0 Plant Additions INVT: 1023	758,431.65		73,480,059.88
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		10,733.70	73,469,326.18
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		142,817.19	73,326,508.99
Net Amount For OCT 2023:					604,880.76	758,431.65	153,550.89	
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	252,213.65		73,578,722.64
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		45,692.75	73,533,029.89
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		33,635.45	73,499,394.44
Net Amount For NOV 2023:					172,885.45	252,213.65	79,328.20	
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	194,524.60		73,693,919.04
12/31/23	64062 Period-End	0	0		WO 0 Plant Contribution INVT: 1223	20,782.45		73,714,701.49
12/31/23	64062 Period-End	0	0		WO 0 Plant Retirements INVT: 1223		34,339.16	73,680,362.33
Net Amount For DEC 2023:					180,967.89	215,307.05	34,339.16	
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	584,422.39		74,264,784.72
01/31/24	65791 Period-End	0	0		WO 0 Plant Contribution INVT: 124		4,969.44	74,259,815.28
01/31/24	65791 Period-End	0	0		WO 0 Plant Retirements INVT: 124		115,680.24	74,144,135.04
Net Amount For JAN 2024:					463,772.71	584,422.39	120,649.68	
02/29/24	67740 Period-End	0	0		WO 0 Plant Additions INVT: 224	318,867.57		74,463,002.61
02/29/24	67740 Period-End	0	0		WO 0 Plant Contribution INVT: 224		29,052.00	74,433,950.61
02/29/24	67740 Period-End	0	0		WO 0 Plant Retirements INVT: 224		58,082.85	74,375,867.76

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 364.0 POLES, TOWERS & FIXTURES						Beginning Balance:		
				Net Amount For FEB 2024:	231,732.72	318,867.57	87,134.85	
03/31/24	70198 Period-End	0	0	WO	0 Plant Additions INVT: 324	325,832.61		74,701,700.37
03/31/24	70198 Period-End	0	0	WO	0 Plant Contribution INVT: 324		28,651.58	74,673,048.79
03/31/24	70198 Period-End	0	0	WO	0 Plant Retirements INVT: 324		75,947.36	74,597,101.43
				Net Amount For MAR 2024:	221,233.67	325,832.61	104,598.94	
04/30/24	72343 Period-End	0	0	WO	0 Plant Additions INVT: 424	437,851.68		75,034,953.11
04/30/24	72343 Period-End	0	0	WO	0 Plant Contribution INVT: 424		25,933.94	75,009,019.17
04/30/24	72343 Period-End	0	0	WO	0 Plant Retirements INVT: 424		51,271.05	74,957,748.12
				Net Amount For APR 2024:	360,646.69	437,851.68	77,204.99	
05/31/24	75116 Period-End	0	0	WO	0 Plant Additions INVT: 524	234,873.51		75,192,621.63
05/31/24	75116 Period-End	0	0	WO	0 Plant Contribution INVT: 524		2,776.88	75,189,844.75
05/31/24	75116 Period-End	0	0	WO	0 Plant Retirements INVT: 524		39,045.84	75,150,798.91
				Net Amount For MAY 2024:	193,050.79	234,873.51	41,822.72	
Subtotal For Account: 0 364.0						3,992,618.03	843,373.50	75,150,798.91
Account: 0 365.0 OVERHEAD CONDUCTORS & DEVICES						Beginning Balance:		72,586,274.88
06/30/23	47461 Period-End	0	0	WO	0 Plant Additions INVT: 623	31,374.29		72,617,649.17
06/30/23	47461 Period-End	0	0	WO	0 Plant Contribution INVT: 623		150.90	72,617,498.27
06/30/23	47461 Period-End	0	0	WO	0 Plant Retirements INVT: 623		1,253.88	72,616,244.39
				Net Amount For JUN 2023:	29,969.51	31,374.29	1,404.78	
07/31/23	48753 Period-End	0	0	WO	0 Plant Additions INVT: 723	339,858.61		72,956,103.00
07/31/23	48753 Period-End	0	0	WO	0 Plant Contribution INVT: 723		2,376.51	72,953,726.49
07/31/23	48753 Period-End	0	0	WO	0 Plant Retirements INVT: 723		50,593.32	72,903,133.17
				Net Amount For JUL 2023:	286,888.78	339,858.61	52,969.83	
08/31/23	51032 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	4,986.00		72,908,119.17
08/31/23	51032 Special Equip Capitalization	0	5050	AM	0 Special Equipment - Material	90,769.92		72,998,889.09
08/31/23	51355 Period-End	0	0	WO	0 Plant Additions INVT: 823	132,364.62		73,131,253.71
08/31/23	51355 Period-End	0	0	WO	0 Plant Contribution INVT: 823		1,113.02	73,130,140.69
08/31/23	51355 Period-End	0	0	WO	0 Plant Retirements INVT: 823		18,770.78	73,111,369.91
				Net Amount For AUG 2023:	208,236.74	228,120.54	19,883.80	
09/30/23	53732 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	20,442.00		73,131,811.91
09/30/23	53732 Special Equip Capitalization	0	5050	AM	0 Special Equipment - Material	373,825.96		73,505,637.87
09/30/23	53925 Period-End	0	0	WO	0 Plant Additions INVT: 092023	1,612.21		73,507,250.08
09/30/23	53925 Period-End	0	0	WO	0 Plant Additions INVT: 923	214,756.84		73,722,006.92
09/30/23	53925 Period-End	0	0	WO	0 Plant Contribution INVT: 923	916.64		73,722,923.56
09/30/23	53925 Period-End	0	0	WO	0 Plant Retirements INVT: 923		29,908.93	73,693,014.63
				Net Amount For SEP 2023:	581,644.72	611,553.65	29,908.93	
10/31/23	56963 Period-End	0	0	WO	0 Plant Additions INVT: 1023	681,201.77		74,374,216.40
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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 365.0 OVERHEAD CONDUCTORS & DEVICES						Beginning Balance:		
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		9,454.02	74,364,762.38
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		126,399.04	74,238,363.34
	Net Amount For OCT 2023:				545,348.71	681,201.77	135,853.06	
11/30/23	59285 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	1,992.00		74,240,355.34
11/30/23	59285 Special Equip Capitalization	0	5050		AM 0 Special Equipment - Material	18,123.88		74,258,479.22
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	182,856.53		74,441,335.75
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		23,310.90	74,418,024.85
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		23,338.80	74,394,686.05
	Net Amount For NOV 2023:				156,322.71	202,972.41	46,649.70	
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	167,166.65		74,561,852.70
12/31/23	64062 Period-End	0	0		WO 0 Plant Contribution INVT: 1223	7,475.48		74,569,328.18
12/31/23	64062 Period-End	0	0		WO 0 Plant Retirements INVT: 1223		24,488.53	74,544,839.65
	Net Amount For DEC 2023:				150,153.60	174,642.13	24,488.53	
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	577,428.74		75,122,268.39
01/31/24	65791 Period-End	0	0		WO 0 Plant Contribution INVT: 124		2,322.74	75,119,945.65
01/31/24	65791 Period-End	0	0		WO 0 Plant Retirements INVT: 124		68,450.12	75,051,495.53
	Net Amount For JAN 2024:				506,655.88	577,428.74	70,772.86	
02/29/24	67740 Period-End	0	0		WO 0 Plant Additions INVT: 224	246,258.07		75,297,753.60
02/29/24	67740 Period-End	0	0		WO 0 Plant Contribution INVT: 224		19,814.22	75,277,939.38
02/29/24	67740 Period-End	0	0		WO 0 Plant Retirements INVT: 224		40,652.79	75,237,286.59
	Net Amount For FEB 2024:				185,791.06	246,258.07	60,467.01	
03/31/24	70198 Period-End	0	0		WO 0 Plant Additions INVT: 324	260,560.72		75,497,847.31
03/31/24	70198 Period-End	0	0		WO 0 Plant Contribution INVT: 324		16,678.21	75,481,169.10
03/31/24	70198 Period-End	0	0		WO 0 Plant Retirements INVT: 324		54,389.76	75,426,779.34
	Net Amount For MAR 2024:				189,492.75	260,560.72	71,067.97	
04/30/24	72343 Period-End	0	0		WO 0 Plant Additions INVT: 424	337,078.16		75,763,857.50
04/30/24	72343 Period-End	0	0		WO 0 Plant Contribution INVT: 424		18,357.62	75,745,499.88
04/30/24	72343 Period-End	0	0		WO 0 Plant Retirements INVT: 424		34,547.98	75,710,951.90
	Net Amount For APR 2024:				284,172.56	337,078.16	52,905.60	
05/31/24	75116 Period-End	0	0		WO 0 Plant Additions INVT: 524	206,428.27		75,917,380.17
05/31/24	75116 Period-End	0	0		WO 0 Plant Contribution INVT: 524		2,853.12	75,914,527.05
05/31/24	75116 Period-End	0	0		WO 0 Plant Retirements INVT: 524		28,600.12	75,885,926.93
	Net Amount For MAY 2024:				174,975.03	206,428.27	31,453.24	
Subtotal For Account: 0 365.0						3,897,477.36	597,825.31	75,885,926.93
Account: 0 366.0 UNDERGROUND CONDUIT						Beginning Balance:		
06/30/23	47461 Period-End	0	0		WO 0 Plant Additions INVT: 623	45.28		662,222.17
								662,267.45

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Date	Journal Description	Dept	Actv	BU Project	Mod	Jrnl Code Reference	Debit	Credit	Balance
Account: 0 366.0 UNDERGROUND CONDUIT							Beginning Balance:		
				Net Amount For JUN 2023:	45.28		45.28	0.00	
07/31/23	48753 Period-End	0	0	WO	0 Plant Additions INVT: 723		846.21		663,113.66
				Net Amount For JUL 2023:	846.21		846.21	0.00	
08/31/23	51355 Period-End	0	0	WO	0 Plant Additions INVT: 823		750.08		663,863.74
				Net Amount For AUG 2023:	750.08		750.08	0.00	
09/30/23	53925 Period-End	0	0	WO	0 Plant Additions INVT: 923		56.56		663,920.30
				Net Amount For SEP 2023:	56.56		56.56	0.00	
10/31/23	56963 Period-End	0	0	WO	0 Plant Additions INVT: 1023		4,194.40		668,114.70
10/31/23	56963 Period-End	0	0	WO	0 Plant Retirements INVT: 1023			250.80	667,863.90
				Net Amount For OCT 2023:	3,943.60		4,194.40	250.80	
11/30/23	59568 Period-End	0	0	WO	0 Plant Additions INVT: 1123		456.04		668,319.94
				Net Amount For NOV 2023:	456.04		456.04	0.00	
12/31/23	64062 Period-End	0	0	WO	0 Plant Additions INVT: 1223		216.49		668,536.43
				Net Amount For DEC 2023:	216.49		216.49	0.00	
01/31/24	65791 Period-End	0	0	WO	0 Plant Additions INVT: 124		5,279.46		673,815.89
				Net Amount For JAN 2024:	5,279.46		5,279.46	0.00	
02/29/24	67740 Period-End	0	0	WO	0 Plant Additions INVT: 224		149.73		673,965.62
02/29/24	67740 Period-End	0	0	WO	0 Plant Contribution INVT: 224			101.15	673,864.47
02/29/24	67740 Period-End	0	0	WO	0 Plant Retirements INVT: 224			432.25	673,432.22
				Net Amount For FEB 2024:	-383.67		149.73	533.40	
03/31/24	70198 Period-End	0	0	WO	0 Plant Additions INVT: 324		5,432.43		678,864.65
03/31/24	70198 Period-End	0	0	WO	0 Plant Contribution INVT: 324			145.64	678,719.01
				Net Amount For MAR 2024:	5,286.79		5,432.43	145.64	
04/30/24	72343 Period-End	0	0	WO	0 Plant Additions INVT: 424		106.05		678,825.06
04/30/24	72343 Period-End	0	0	WO	0 Plant Contribution INVT: 424			7.96	678,817.10
				Net Amount For APR 2024:	98.09		106.05	7.96	
05/31/24	75116 Period-End	0	0	WO	0 Plant Additions INVT: 524		198.45		679,015.55
				Net Amount For MAY 2024:	198.45		198.45	0.00	
Subtotal For Account: 0 366.0							17,731.18	937.80	679,015.55
Account: 0 367.0 UNDERGROUND CONDUCTORS & DEVICES							Beginning Balance:		10,125,711.52
06/30/23	47461 Period-End	0	0	WO	0 Plant Additions INVT: 623		611.52		10,126,323.04
06/30/23	47461 Period-End	0	0	WO	0 Plant Contribution INVT: 623			19.76	10,126,303.28
				Net Amount For JUN 2023:	591.76		611.52	19.76	
07/31/23	48753 Period-End	0	0	WO	0 Plant Additions INVT: 723		157,562.87		10,283,866.15
07/31/23	48753 Period-End	0	0	WO	0 Plant Contribution INVT: 723			29.65	10,283,836.50
07/31/23	48753 Period-End	0	0	WO	0 Plant Retirements INVT: 723			1,559.43	10,282,277.07
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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 367.0 UNDERGROUND CONDUCTORS & DEVICES						Beginning Balance:		
				Net Amount For JUL 2023:	155,973.79	157,562.87	1,589.08	
08/31/23	51355 Period-End	0	0	WO	0 Plant Additions INVT: 823	125,386.42		10,407,663.49
08/31/23	51355 Period-End	0	0	WO	0 Plant Contribution INVT: 823		53.20	10,407,610.29
08/31/23	51355 Period-End	0	0	WO	0 Plant Retirements INVT: 823		7,515.41	10,400,094.88
				Net Amount For AUG 2023:	117,817.81	125,386.42	7,568.61	
09/30/23	53925 Period-End	0	0	WO	0 Plant Additions INVT: 923	150,774.21		10,550,869.09
09/30/23	53925 Period-End	0	0	WO	0 Plant Contribution INVT: 923		11,055.48	10,539,813.61
09/30/23	53925 Period-End	0	0	WO	0 Plant Retirements INVT: 923		4,202.25	10,535,611.36
				Net Amount For SEP 2023:	135,516.48	150,774.21	15,257.73	
10/31/23	56963 Period-End	0	0	WO	0 Plant Additions INVT: 1023	301,178.43		10,836,789.79
10/31/23	56963 Period-End	0	0	WO	0 Plant Contribution INVT: 1023		323.65	10,836,466.14
10/31/23	56963 Period-End	0	0	WO	0 Plant Retirements INVT: 1023		1,665.35	10,834,800.79
				Net Amount For OCT 2023:	299,189.43	301,178.43	1,989.00	
11/30/23	59568 Period-End	0	0	WO	0 Plant Additions INVT: 1123	51,860.76		10,886,661.55
11/30/23	59568 Period-End	0	0	WO	0 Plant Retirements INVT: 1123		1,447.44	10,885,214.11
				Net Amount For NOV 2023:	50,413.32	51,860.76	1,447.44	
12/31/23	64062 Period-End	0	0	WO	0 Plant Additions INVT: 1223	181,431.19		11,066,645.30
12/31/23	64062 Period-End	0	0	WO	0 Plant Contribution INVT: 1223		37.35	11,066,607.95
12/31/23	64062 Period-End	0	0	WO	0 Plant Retirements INVT: 1223		1,813.98	11,064,793.97
				Net Amount For DEC 2023:	179,579.86	181,431.19	1,851.33	
01/31/24	65791 Period-End	0	0	WO	0 Plant Additions INVT: 124	278,590.02		11,343,383.99
01/31/24	65791 Period-End	0	0	WO	0 Plant Contribution INVT: 124		116.84	11,343,267.15
01/31/24	65791 Period-End	0	0	WO	0 Plant Retirements INVT: 124		5,121.96	11,338,145.19
				Net Amount For JAN 2024:	273,351.22	278,590.02	5,238.80	
02/29/24	67740 Period-End	0	0	WO	0 Plant Additions INVT: 224	147,265.84		11,485,411.03
02/29/24	67740 Period-End	0	0	WO	0 Plant Retirements INVT: 224		564.00	11,484,847.03
				Net Amount For FEB 2024:	146,701.84	147,265.84	564.00	
03/31/24	70198 Period-End	0	0	WO	0 Plant Additions INVT: 324	107,012.60		11,591,859.63
03/31/24	70198 Period-End	0	0	WO	0 Plant Contribution INVT: 324		619.36	11,591,240.27
03/31/24	70198 Period-End	0	0	WO	0 Plant Retirements INVT: 324		361.70	11,590,878.57
				Net Amount For MAR 2024:	106,031.54	107,012.60	981.06	
04/30/24	72343 Period-End	0	0	WO	0 Plant Additions INVT: 424	221,624.58		11,812,503.15
04/30/24	72343 Period-End	0	0	WO	0 Plant Contribution INVT: 424		35,941.22	11,776,561.93
04/30/24	72343 Period-End	0	0	WO	0 Plant Retirements INVT: 424		6,317.27	11,770,244.66
				Net Amount For APR 2024:	179,366.09	221,624.58	42,258.49	
05/31/24	75116 Period-End	0	0	WO	0 Plant Additions INVT: 524	167,186.94		11,937,431.60
05/31/24	75116 Period-End	0	0	WO	0 Plant Contribution INVT: 524		2,413.19	11,935,018.41
05/31/24	75116 Period-End	0	0	WO	0 Plant Retirements INVT: 524		1,670.90	11,933,347.51

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 367.0 UNDERGROUND CONDUCTORS & DEVICES						Beginning Balance:		
Net Amount For MAY 2024:						167,186.94	4,084.09	
Subtotal For Account: 0 367.0						1,890,485.38	82,849.39	11,933,347.51
Account: 0 368.0 LINE TRANSFORMERS						Beginning Balance:		47,847,193.73
06/30/23	45945 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		14,415.90	47,832,777.83
06/30/23	47071 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	20,288.00		47,853,065.83
06/30/23	47071 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	133,537.00		47,986,602.83
06/30/23	47461 Period-End	0	0		WO 0 Plant Additions INVT: 623	7,865.86		47,994,468.69
06/30/23	47461 Period-End	0	0		WO 0 Plant Contribution INVT: 623		34.71	47,994,433.98
06/30/23	47461 Period-End	0	0		WO 0 Plant Retirements INVT: 623		254.56	47,994,179.42
Net Amount For JUN 2023:						161,690.86	14,705.17	
07/31/23	48419 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		49,847.22	47,944,332.20
07/31/23	48519 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	17,165.00		47,961,497.20
07/31/23	48519 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	141,839.00		48,103,336.20
07/31/23	48753 Period-End	0	0		WO 0 Plant Additions INVT: 723	115,698.38		48,219,034.58
07/31/23	48753 Period-End	0	0		WO 0 Plant Contribution INVT: 723		409.90	48,218,624.68
07/31/23	48753 Period-End	0	0		WO 0 Plant Retirements INVT: 723		8,221.20	48,210,403.48
Net Amount For JUL 2023:						274,702.38	58,478.32	
08/31/23	51032 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	26,811.00		48,237,214.48
08/31/23	51032 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	240,762.00		48,477,976.48
08/31/23	51355 Period-End	0	0		WO 0 Plant Additions INVT: 823	48,854.27		48,526,830.75
08/31/23	51355 Period-End	0	0		WO 0 Plant Contribution INVT: 823		265.58	48,526,565.17
08/31/23	51355 Period-End	0	0		WO 0 Plant Retirements INVT: 823		4,038.95	48,522,526.22
Net Amount For AUG 2023:						316,427.27	4,304.53	
09/30/23	53732 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	40,352.00		48,562,878.22
09/30/23	53732 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	277,644.00		48,840,522.22
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 923	72,408.38		48,912,930.60
09/30/23	53925 Period-End	0	0		WO 0 Plant Contribution INVT: 923		317.23	48,912,613.37
09/30/23	53925 Period-End	0	0		WO 0 Plant Retirements INVT: 923		3,140.58	48,909,472.79
Net Amount For SEP 2023:						390,404.38	3,457.81	
10/31/23	56168 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		117,738.05	48,791,734.74
10/31/23	56287 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	25,873.00		48,817,607.74
10/31/23	56287 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	157,780.00		48,975,387.74
10/31/23	56963 Period-End	0	0		WO 0 Plant Additions INVT: 1023	140,164.77		49,115,552.51
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		1,328.53	49,114,223.98
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		15,592.78	49,098,631.20
Net Amount For OCT 2023:						323,817.77	134,659.36	
11/30/23	58759 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		15,795.24	49,082,835.96

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 368.0 LINE TRANSFORMERS						Beginning Balance:		
11/30/23	59285 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	14,808.00		49,097,643.96
11/30/23	59285 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	104,285.00		49,201,928.96
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	50,949.53		49,252,878.49
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		4,951.96	49,247,926.53
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		3,744.45	49,244,182.08
Net Amount For NOV 2023:						145,550.88		
						170,042.53	24,491.65	
12/31/23	63689 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	26,624.00		49,270,806.08
12/31/23	63689 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	157,706.00		49,428,512.08
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	61,066.28		49,489,578.36
12/31/23	64062 Period-End	0	0		WO 0 Plant Contribution INVT: 1223		255.49	49,489,322.87
12/31/23	64062 Period-End	0	0		WO 0 Plant Retirements INVT: 1223		5,102.58	49,484,220.29
Net Amount For DEC 2023:						240,038.21		
						245,396.28	5,358.07	
01/31/24	65415 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	20,422.00		49,504,642.29
01/31/24	65415 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	127,084.16		49,631,726.45
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	110,178.39		49,741,904.84
01/31/24	65791 Period-End	0	0		WO 0 Plant Contribution INVT: 124		603.82	49,741,301.02
01/31/24	65791 Period-End	0	0		WO 0 Plant Retirements INVT: 124		12,463.96	49,728,837.06
Net Amount For JAN 2024:						244,616.77		
						257,684.55	13,067.78	
02/29/24	66615 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		62,960.64	49,665,876.42
02/29/24	67724 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	39,520.00		49,705,396.42
02/29/24	67724 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	249,307.00		49,954,703.42
02/29/24	67740 Period-End	0	0		WO 0 Plant Additions INVT: 224	67,946.03		50,022,649.45
02/29/24	67740 Period-End	0	0		WO 0 Plant Contribution INVT: 224		3,955.91	50,018,693.54
02/29/24	67740 Period-End	0	0		WO 0 Plant Retirements INVT: 224		4,799.09	50,013,894.45
Net Amount For FEB 2024:						285,057.39		
						356,773.03	71,715.64	
03/31/24	70112 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	50,994.00		50,064,888.45
03/31/24	70112 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	385,118.00		50,450,006.45
03/31/24	70198 Period-End	0	0		WO 0 Plant Additions INVT: 324	86,891.07		50,536,897.52
03/31/24	70198 Period-End	0	0		WO 0 Plant Contribution INVT: 324		6,291.89	50,530,605.63
03/31/24	70198 Period-End	0	0		WO 0 Plant Retirements INVT: 324		7,091.77	50,523,513.86
Net Amount For MAR 2024:						509,619.41		
						523,003.07	13,383.66	
04/30/24	72048 Addition and Retirement	0	0		AM 0 RETIRE SPECIAL EQUIPMENT		65,406.34	50,458,107.52
04/30/24	72271 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	44,694.00		50,502,801.52
04/30/24	72271 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	339,306.00		50,842,107.52
04/30/24	72343 Period-End	0	0		WO 0 Plant Additions INVT: 424	96,322.35		50,938,429.87
04/30/24	72343 Period-End	0	0		WO 0 Plant Contribution INVT: 424		6,560.44	50,931,869.43
04/30/24	72343 Period-End	0	0		WO 0 Plant Retirements INVT: 424		6,106.54	50,925,762.89
Net Amount For APR 2024:						402,249.03		
						480,322.35	78,073.32	
05/31/24	74982 Addition and Retirement	0	5080		AM 0 CORRECT SALES TAX-INV#400128		426.00	50,925,336.89

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 368.0 LINE TRANSFORMERS						Beginning Balance:		
05/31/24	74982 Addition and Retirement	0	5080		AM 0 CORRECT SALES TAX-INV#400132		830.16	50,924,506.73
05/31/24	74984 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	25,983.00		50,950,489.73
05/31/24	74984 Special Equip Capitalization	0	5080		AM 0 Special Equipment - Material	228,443.00		51,178,932.73
05/31/24	75116 Period-End	0	0		WO 0 Plant Additions INVT: 524	70,598.15		51,249,530.88
05/31/24	75116 Period-End	0	0		WO 0 Plant Contribution INVT: 524		861.70	51,248,669.18
05/31/24	75116 Period-End	0	0		WO 0 Plant Retirements INVT: 524		4,493.78	51,244,175.40
Net Amount For MAY 2024:						318,412.51		
						325,024.15	6,611.64	
Subtotal For Account: 0 368.0						3,825,288.62	428,306.95	51,244,175.40
Account: 0 369.0 SERVICES						Beginning Balance:		
06/30/23	47461 Period-End	0	0		WO 0 Plant Additions INVT: 623	1,508.47		34,621,646.69
06/30/23	47461 Period-End	0	0		WO 0 Plant Contribution INVT: 623		52.61	34,621,594.08
Net Amount For JUN 2023:						1,455.86		
						1,508.47	52.61	
07/31/23	48753 Period-End	0	0		WO 0 Plant Additions INVT: 723	25,514.57		34,647,108.65
07/31/23	48753 Period-End	0	0		WO 0 Plant Contribution INVT: 723		2.38	34,647,106.27
07/31/23	48753 Period-End	0	0		WO 0 Plant Retirements INVT: 723		71,861.26	34,575,245.01
Net Amount For JUL 2023:						-46,349.07		
						25,514.57	71,863.64	
08/31/23	51355 Period-End	0	0		WO 0 Plant Additions INVT: 823	28,150.27		34,603,395.28
08/31/23	51355 Period-End	0	0		WO 0 Plant Contribution INVT: 823		23.71	34,603,371.57
08/31/23	51355 Period-End	0	0		WO 0 Plant Retirements INVT: 823		2,628.59	34,600,742.98
Net Amount For AUG 2023:						25,497.97		
						28,150.27	2,652.30	
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 923	16,441.18		34,617,184.16
09/30/23	53925 Period-End	0	0		WO 0 Plant Contribution INVT: 923		59.64	34,617,124.52
09/30/23	53925 Period-End	0	0		WO 0 Plant Retirements INVT: 923		383.38	34,616,741.14
Net Amount For SEP 2023:						15,998.16		
						16,441.18	443.02	
10/31/23	56963 Period-End	0	0		WO 0 Plant Additions INVT: 1023	46,197.24		34,662,938.38
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		70.62	34,662,867.76
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		7,065.02	34,655,802.74
Net Amount For OCT 2023:						39,061.60		
						46,197.24	7,135.64	
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	9,026.19		34,664,828.93
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		315.44	34,664,513.49
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		767.64	34,663,745.85
Net Amount For NOV 2023:						7,943.11		
						9,026.19	1,083.08	
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	1,430.13		34,665,175.98
Net Amount For DEC 2023:						1,430.13	0.00	
						1,430.13		
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	1,103.42		34,666,279.40
01/31/24	65791 Period-End	0	0		WO 0 Plant Contribution INVT: 124		21.13	34,666,258.27
01/31/24	65791 Period-End	0	0		WO 0 Plant Retirements INVT: 124		383.90	34,665,874.37
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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 370.01 METERS - AMR(RESIDENTIAL)						Beginning Balance:		
				Net Amount For JUL 2023:	15,508.04	21,993.02	6,484.98	
08/31/23	49562 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		1,845.22	12,750,354.68
08/31/23	51355 Period-End	0	0	WO	0 Plant Additions INVT: 823	10,479.13		12,760,833.81
				Net Amount For AUG 2023:	8,633.91	10,479.13	1,845.22	
09/30/23	52329 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		1,979.03	12,758,854.78
09/30/23	53732 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	56,160.00		12,815,014.78
09/30/23	53732 Special Equip Capitalization	0	5100	AM	0 Special Equipment - Material	143,227.20		12,958,241.98
				Net Amount For SEP 2023:	197,408.17	199,387.20	1,979.03	
10/31/23	55041 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		18,118.10	12,940,123.88
10/31/23	56287 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	18,720.00		12,958,843.88
10/31/23	56287 Special Equip Capitalization	0	5100	AM	0 Special Equipment - Material	52,152.00		13,010,995.88
10/31/23	56963 Period-End	0	0	WO	0 Plant Additions INVT: 1023	17,064.58		13,028,060.46
				Net Amount For OCT 2023:	69,818.48	87,936.58	18,118.10	
11/30/23	58760 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		7,924.52	13,020,135.94
				Net Amount For NOV 2023:	-7,924.52	0.00	7,924.52	
12/31/23	60129 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		10,925.44	13,009,210.50
12/31/23	64062 Period-End	0	0	WO	0 Plant Additions INVT: 1223	1,763.75		13,010,974.25
				Net Amount For DEC 2023:	-9,161.69	1,763.75	10,925.44	
01/31/24	64502 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		18,244.75	12,992,729.50
01/31/24	65791 Period-End	0	0	WO	0 Plant Additions INVT: 124	2,655.12		12,995,384.62
				Net Amount For JAN 2024:	-15,589.63	2,655.12	18,244.75	
02/29/24	66550 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		6,553.28	12,988,831.34
02/29/24	67724 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	37,440.00		13,026,271.34
02/29/24	67724 Special Equip Capitalization	0	5100	AM	0 Special Equipment - Material	105,703.20		13,131,974.54
02/29/24	67740 Period-End	0	0	WO	0 Plant Additions INVT: 224	1,097.90		13,133,072.44
				Net Amount For FEB 2024:	137,687.82	144,241.10	6,553.28	
03/31/24	69793 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		8,677.84	13,124,394.60
03/31/24	70112 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	37,440.00		13,161,834.60
03/31/24	70112 Special Equip Capitalization	0	5100	AM	0 Special Equipment - Material	105,703.20		13,267,537.80
03/31/24	70198 Period-End	0	0	WO	0 Plant Additions INVT: 324	7,655.90		13,275,193.70
				Net Amount For MAR 2024:	142,121.26	150,799.10	8,677.84	
04/30/24	72051 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		8,483.56	13,266,710.14
04/30/24	72343 Period-End	0	0	WO	0 Plant Additions INVT: 424	3,497.91		13,270,208.05
04/30/24	72343 Period-End	0	0	WO	0 Plant Contribution INVT: 424		6.06	13,270,201.99
04/30/24	72343 Period-End	0	0	WO	0 Plant Retirements INVT: 424		820.68	13,269,381.31
				Net Amount For APR 2024:	-5,812.39	3,497.91	9,310.30	
05/31/24	74880 Addition and Retirement	0	0	AM	0 RETIRE SPECIAL EQUIPMENT		7,072.28	13,262,309.03
05/31/24	74984 Special Equip Capitalization	0	1200	AM	0 Special Equipment - Installation	37,440.00		13,299,749.03

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 370.01 METERS - AMR(RESIDENTIAL)						Beginning Balance:		
05/31/24	74984 Special Equip Capitalization	0	5100		AM 0 Special Equipment - Material	105,703.20		13,405,452.23
05/31/24	75116 Period-End	0	0		WO 0 Plant Additions INVT: 524	1,370.96		13,406,823.19
05/31/24	75116 Period-End	0	0		WO 0 Plant Contribution INVT: 524		102.00	13,406,721.19
Net Amount For MAY 2024:						144,514.16	7,174.28	
Subtotal For Account: 0 370.01						1,010,724.27	97,237.74	13,406,721.19
Account: 0 370.03 METERS - AMR(COMMERCIAL)						Beginning Balance:		
03/31/24	70112 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	3,744.00		622,851.10
03/31/24	70112 Special Equip Capitalization	0	5110		AM 0 Special Equipment - Material	31,800.00		654,651.10
Net Amount For MAR 2024:						35,544.00	0.00	
05/31/24	74984 Special Equip Capitalization	0	1200		AM 0 Special Equipment - Installation	9,360.00		664,011.10
05/31/24	74984 Special Equip Capitalization	0	5110		AM 0 Special Equipment - Material	31,800.00		695,811.10
Net Amount For MAY 2024:						41,160.00	0.00	
Subtotal For Account: 0 370.03						76,704.00	0.00	695,811.10
Account: 0 370.16 METERS-AMR(COMPUTER)						Beginning Balance:		
Account: 0 371.0 INSTALLATIONS ON CUST PREMISES						Beginning Balance:		
07/31/23	48753 Period-End	0	0		WO 0 Plant Additions INVT: 723	241,427.75		13,596,444.92
07/31/23	48753 Period-End	0	0		WO 0 Plant Contribution INVT: 723		124.14	13,596,320.78
07/31/23	48753 Period-End	0	0		WO 0 Plant Retirements INVT: 723		63,021.43	13,533,299.35
Net Amount For JUL 2023:						241,427.75	63,145.57	
08/31/23	51355 Period-End	0	0		WO 0 Plant Additions INVT: 823	10,474.82		13,543,774.17
08/31/23	51355 Period-End	0	0		WO 0 Plant Contribution INVT: 823		101.05	13,543,673.12
08/31/23	51355 Period-End	0	0		WO 0 Plant Retirements INVT: 823		2,872.02	13,540,801.10
Net Amount For AUG 2023:						10,474.82	2,973.07	
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 923	19,055.02		13,559,856.12
09/30/23	53925 Period-End	0	0		WO 0 Plant Contribution INVT: 923		179.69	13,559,676.43
09/30/23	53925 Period-End	0	0		WO 0 Plant Retirements INVT: 923		3,228.69	13,556,447.74
Net Amount For SEP 2023:						19,055.02	3,408.38	
10/31/23	56963 Period-End	0	0		WO 0 Plant Additions INVT: 1023	47,782.81		13,604,230.55
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		648.23	13,603,582.32
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		6,921.44	13,596,660.88
Net Amount For OCT 2023:						47,782.81	7,569.67	
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	36,350.19		13,633,011.07
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		96.67	13,632,914.40
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		7,350.29	13,625,564.11
Net Amount For NOV 2023:						36,350.19	7,446.96	

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 371.0 INSTALLATIONS ON CUST PREMISES						Beginning Balance:		
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	28,571.83		13,654,135.94
12/31/23	64062 Period-End	0	0		WO 0 Plant Contribution INVT: 1223		90.21	13,654,045.73
12/31/23	64062 Period-End	0	0		WO 0 Plant Retirements INVT: 1223		10,221.00	13,643,824.73
	Net Amount For DEC 2023:				18,260.62	28,571.83	10,311.21	
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	59,703.06		13,703,527.79
01/31/24	65791 Period-End	0	0		WO 0 Plant Contribution INVT: 124		1,210.29	13,702,317.50
01/31/24	65791 Period-End	0	0		WO 0 Plant Retirements INVT: 124		23,803.26	13,678,514.24
	Net Amount For JAN 2024:				34,689.51	59,703.06	25,013.55	
02/29/24	67740 Period-End	0	0		WO 0 Plant Additions INVT: 224	38,422.18		13,716,936.42
02/29/24	67740 Period-End	0	0		WO 0 Plant Contribution INVT: 224		42.46	13,716,893.96
02/29/24	67740 Period-End	0	0		WO 0 Plant Retirements INVT: 224		3,201.87	13,713,692.09
	Net Amount For FEB 2024:				35,177.85	38,422.18	3,244.33	
03/31/24	70198 Period-End	0	0		WO 0 Plant Additions INVT: 324	13,173.38		13,726,865.47
03/31/24	70198 Period-End	0	0		WO 0 Plant Contribution INVT: 324		110.67	13,726,754.80
03/31/24	70198 Period-End	0	0		WO 0 Plant Retirements INVT: 324		5,755.83	13,720,998.97
	Net Amount For MAR 2024:				7,306.88	13,173.38	5,866.50	
04/30/24	72343 Period-End	0	0		WO 0 Plant Additions INVT: 424	54,232.86		13,775,231.83
04/30/24	72343 Period-End	0	0		WO 0 Plant Contribution INVT: 424		481.67	13,774,750.16
04/30/24	72343 Period-End	0	0		WO 0 Plant Retirements INVT: 424		4,988.13	13,769,762.03
	Net Amount For APR 2024:				48,763.06	54,232.86	5,469.80	
05/31/24	75116 Period-End	0	0		WO 0 Plant Additions INVT: 524	22,472.15		13,792,234.18
05/31/24	75116 Period-End	0	0		WO 0 Plant Contribution INVT: 524		62.94	13,792,171.24
05/31/24	75116 Period-End	0	0		WO 0 Plant Retirements INVT: 524		6,175.65	13,785,995.59
	Net Amount For MAY 2024:				16,233.56	22,472.15	6,238.59	
Subtotal For Account: 0 371.0						571,666.05	140,687.63	13,785,995.59
Account: 0 373.0 STREET LIGHTING & SIGNAL SYSTEMS						Beginning Balance:		
07/31/23	48753 Period-End	0	0		WO 0 Plant Additions INVT: 723	5,493.24		1,281,385.06
	Net Amount For JUL 2023:				5,493.24	5,493.24	0.00	1,286,878.30
08/31/23	51355 Period-End	0	0		WO 0 Plant Retirements INVT: 823		437.09	1,286,441.21
	Net Amount For AUG 2023:				-437.09	0.00	437.09	
09/30/23	53925 Period-End	0	0		WO 0 Plant Additions INVT: 923	2,684.54		1,289,125.75
	Net Amount For SEP 2023:				2,684.54	2,684.54	0.00	
10/31/23	56963 Period-End	0	0		WO 0 Plant Additions INVT: 1023	502.32		1,289,628.07
10/31/23	56963 Period-End	0	0		WO 0 Plant Contribution INVT: 1023		8.12	1,289,619.95
10/31/23	56963 Period-End	0	0		WO 0 Plant Retirements INVT: 1023		46.90	1,289,573.05
	Net Amount For OCT 2023:				447.30	502.32	55.02	

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Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 373.0 STREET LIGHTING & SIGNAL SYSTEMS						Beginning Balance:		
11/30/23	59568 Period-End	0	0		WO 0 Plant Additions INVT: 1123	51,920.03		1,341,493.08
11/30/23	59568 Period-End	0	0		WO 0 Plant Contribution INVT: 1123		1,166.30	1,340,326.78
11/30/23	59568 Period-End	0	0		WO 0 Plant Retirements INVT: 1123		8,257.72	1,332,069.06
	Net Amount For NOV 2023:				42,496.01	51,920.03	9,424.02	
12/31/23	64062 Period-End	0	0		WO 0 Plant Additions INVT: 1223	11,426.49		1,343,495.55
12/31/23	64062 Period-End	0	0		WO 0 Plant Contribution INVT: 1223	1,166.28		1,344,661.83
12/31/23	64062 Period-End	0	0		WO 0 Plant Retirements INVT: 1223		16,347.20	1,328,314.63
	Net Amount For DEC 2023:				-3,754.43	12,592.77	16,347.20	
01/31/24	65791 Period-End	0	0		WO 0 Plant Additions INVT: 124	8,616.66		1,336,931.29
	Net Amount For JAN 2024:				8,616.66	8,616.66	0.00	
02/29/24	67740 Period-End	0	0		WO 0 Plant Additions INVT: 224	9,294.61		1,346,225.90
02/29/24	67740 Period-End	0	0		WO 0 Plant Contribution INVT: 224		2,312.52	1,343,913.38
02/29/24	67740 Period-End	0	0		WO 0 Plant Retirements INVT: 224		1,330.97	1,342,582.41
	Net Amount For FEB 2024:				5,651.12	9,294.61	3,643.49	
03/31/24	70198 Period-End	0	0		WO 0 Plant Additions INVT: 324	1.87		1,342,584.28
03/31/24	70198 Period-End	0	0		WO 0 Plant Retirements INVT: 324		280.69	1,342,303.59
	Net Amount For MAR 2024:				-278.82	1.87	280.69	
04/30/24	72343 Period-End	0	0		WO 0 Plant Additions INVT: 424	88,339.86		1,430,643.45
	Net Amount For APR 2024:				88,339.86	88,339.86	0.00	
05/31/24	75116 Period-End	0	0		WO 0 Plant Additions INVT: 524	5,672.71		1,436,316.16
05/31/24	75116 Period-End	0	0		WO 0 Plant Retirements INVT: 524		1,309.39	1,435,006.77
	Net Amount For MAY 2024:				4,363.32	5,672.71	1,309.39	
Subtotal For Account: 0 373.0						185,118.61	31,496.90	1,435,006.77
Account: 0 389.0 LAND & LAND RIGHTS (GEN PLANT)						Beginning Balance:		
Account: 0 389.1 LAND & LAND RIGHTS(SOMERSET)						Beginning Balance:		
Account: 0 389.11 LAND & LAND RIGHTS(WHITLEY CITY)						Beginning Balance:		
Account: 0 389.12 LAND & LAND RIGHTS(ALBANY)						Beginning Balance:		
Account: 0 389.13 LAND & LAND RIGHTS(MONTICELLO)						Beginning Balance:		
Account: 0 389.14 LAND & LAND RIGHTS(RUSSELL SPRGS						Beginning Balance:		
Account: 0 389.15 LAND & LAND RIGHTS(SUMERSETBLVD)						Beginning Balance:		
Account: 0 390.0 STRUCTURES & IMPROVEMENTS						Beginning Balance:		
12/07/23	59860 Invoice	0	5160		AP 0 WHITLEY-POLE SHED FOR MATE	25,265.00		20,737,157.13
12/31/23	61598 Direct Charge and Transfer	0	5160		WO 0 CONCRETE-TRANSFORMER DOC	4,850.00		20,742,007.13
12/31/23	61610 Direct Charge and Transfer	0	5160		WO 0 CONCRETE-TRANSFORMER DOC		4,850.00	20,737,157.13
12/31/23	61611 Direct Charge and Transfer	0	5160		WO 0 CONCRETE-TRANSFORMER DOC	4,850.00		20,742,007.13

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 390.0 STRUCTURES & IMPROVEMENTS						Beginning Balance:		
12/31/23	61622 Direct Charge and Transfer	0	5160		WO 0 CONCRETE-TRANSFORMER DOC		4,850.00	20,737,157.13
12/31/23	62563 Addition and Retirement	0	5160		AM 0 CONCRETE-WAYNE TRANSFORM	4,850.00		20,742,007.13
	Net Amount For DEC 2023:				30,115.00	39,815.00	9,700.00	
02/17/24	65367 Invoice	0	5160		AP 0 SAFETY OFFICE REMODEL-HQ	5,590.00		20,747,597.13
	Net Amount For FEB 2024:				5,590.00	5,590.00	0.00	
04/01/24	70271 Invoice	0	5160		AP 0 ALBANY OFFICE PUMP STATION	12,659.40		20,760,256.53
04/03/24	71036 Invoice	0	5160		AP 0 OFFICE DOOR-COMPLIANCE COO	1,737.50		20,761,994.03
04/03/24	71036 Invoice	0	5160		AP 0 OFFICE DOOR-MSR MANAGER	1,737.50		20,763,731.53
	Net Amount For APR 2024:				16,134.40	16,134.40	0.00	
Subtotal For Account: 0 390.0						61,539.40	9,700.00	20,763,731.53
Account: 0 391.0 OFFICE FURNITURE & EQUIPMENT						Beginning Balance:		
Account: 0 391.1 COMPUTER & PROCESSING EQUIPMENT						Beginning Balance:		
06/02/23	42134 Invoice	0	5180		AP 0 DELL LATITUDE LAPTOP-TRE TU	3,010.40		2,555,622.81
06/23/23	44017 Invoice	0	5180		AP 0 DELL PRECISION LAPTOP-JOY TU	2,727.44		2,558,350.25
06/30/23	44063 Invoice	0	5180		AP 0 DELL LATITUDE LAPTOP-KYLE A	3,010.40		2,561,360.65
	Net Amount For JUN 2023:				8,748.24	8,748.24	0.00	
07/08/23	45287 Invoice	0	5180		AP 0 DELL PRECISION COMPUTER-DIS	8,586.00		2,569,946.65
	Net Amount For JUL 2023:				8,586.00	8,586.00	0.00	
08/12/23	49034 Invoice	0	5180		AP 0 DELL LATITUDE LAPTOP-IT	8,200.33		2,578,146.98
	Net Amount For AUG 2023:				8,200.33	8,200.33	0.00	
09/19/23	51642 Invoice	0	5180		AP 0 DELL PRECISION LAPTOP-J MAYF	1,769.58		2,579,916.56
	Net Amount For SEP 2023:				1,769.58	1,769.58	0.00	
10/01/23	53936 Invoice	0	5180		AP 0 DELL PRECISION LAPTOP	20,438.50		2,600,355.06
	Net Amount For OCT 2023:				20,438.50	20,438.50	0.00	
11/16/23	57421 Invoice	0	5180		AP 0 LOGITECH WEBCAM-ACCOUNTIN	3,408.67		2,603,763.73
	Net Amount For NOV 2023:				3,408.67	3,408.67	0.00	
12/31/23	62667 Addition and Retirement	0	5180		AM 0 DELL CTO PE R450-DOMAIN CON	15,900.00		2,619,663.73
12/31/23	63305 Addition and Retirement	0	5180		AM 0 NISC SOFTWARE PROGRAM	408,098.22		3,027,761.95
12/31/23	63305 Addition and Retirement	0	5180		AM 0 VERIFONE	9,105.67		3,036,867.62
12/31/23	63332 Addition and Retirement	0	5180		AM 0 AP REPLACEMENTS-FORTINET T	18,234.86		3,055,102.48
12/31/23	63340 Addition and Retirement	0	5180		AM 0 FORTINET SWITCHES-PCI COMPLI	12,749.13		3,067,851.61
12/31/23	63452 Addition and Retirement	0	5180		AM 0 FORTIANALYZER-FIREWALL SEC	5,785.63		3,073,637.24
12/31/23	63496 Addition and Retirement	0	5180		AM 0 (6) FORTINET SWITCHES-IDF/BRA	11,683.19		3,085,320.43
12/31/23	63582 Addition and Retirement	0	5180		AM 0 RETIRE GENERAL PLANT		260,808.63	2,824,511.80
	Net Amount For DEC 2023:				220,748.07	481,556.70	260,808.63	
03/01/24	68563 Invoice	0	5180		AP 0 DELL DOMAIN CONTROLLER SER	18,690.99		2,843,202.79

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GENERAL LEDGER TRANSACTION DETAIL

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 391.1 COMPUTER & PROCESSING EQUIPMENT						Beginning Balance:		
03/01/24	68582 Invoice	0	5180		AP 0 DELL OPTIPLEX	3,272.01		2,846,474.80
03/01/24	68582 Invoice	0	5180		AP 0 (1) DELL CTO PE SERVER	20,169.22		2,866,644.02
Net Amount For MAR 2024:						42,132.22	0.00	
Subtotal For Account: 0 391.1						574,840.24	260,808.63	2,866,644.02
Account: 0 391.11 COMP & PROCESS EQUIP - AVL						Beginning Balance:		
12/31/23	63583 Addition and Retirement	0	0		AM 0 RETIRE GENERAL PLANT		394,842.04	0.00
Net Amount For DEC 2023:						0.00	394,842.04	
Subtotal For Account: 0 391.11						0.00	394,842.04	0.00
Account: 0 392.0 TRANSPORTATION EQUIPMENT						Beginning Balance:		
06/30/23	45538 Addition and Retirement	0	0		AM 0 07 CHEV TRLBLAZER-#304-SOM S		26,420.44	11,516,331.83
Net Amount For JUN 2023:						0.00	26,420.44	11,489,911.39
07/14/23	48431 Addition and Retirement	0	5190		AM 0 2016 DODGE RAM-TRK#380-RUSS		47,460.96	11,442,450.43
07/14/23	48431 Addition and Retirement	0	5190		AM 0 BOOM-TRK#380-RUSSELL ONCAL		80,718.15	11,361,732.28
07/14/23	48431 Addition and Retirement	0	5190		AM 0 WINCH/MOUNTING SYSTEM-TRK		1,409.80	11,360,322.48
07/14/23	48432 Addition and Retirement	0	5190		AM 0 2013 CHEV TRK#348-T CHRISWEL		46,776.77	11,313,545.71
07/14/23	48436 Addition and Retirement	0	5190		AM 0 2014 DODGE-TRK#358-MONT ON C		46,658.31	11,266,887.40
07/14/23	48436 Addition and Retirement	0	5190		AM 0 BUCKET-TRK#358-MONT ON CAL		86,936.86	11,179,950.54
07/14/23	48436 Addition and Retirement	0	5190		AM 0 SMITTYBILT WINCH-TRK#358-MO		1,431.00	11,178,519.54
07/14/23	48438 Addition and Retirement	0	5190		AM 0 2007 CHEV-TRK#307-J SLAVEY		36,268.03	11,142,251.51
07/14/23	48438 Addition and Retirement	0	5190		AM 0 BOXES-TRK#307-J SLAVEY		582.58	11,141,668.93
07/14/23	48438 Addition and Retirement	0	5190		AM 0 SERVICE BODY-TRK#307-J SLAVE		5,042.95	11,136,625.98
07/14/23	48438 Addition and Retirement	0	5190		AM 0 WINCH-TRK#307-J SLAVEY		1,219.00	11,135,406.98
07/14/23	48439 Addition and Retirement	0	5190		AM 0 12FT FLATBED-TRK#385-ROW FL		1,060.00	11,134,346.98
07/14/23	48439 Addition and Retirement	0	5190		AM 0 2011 DODGE-TRK#385-ROW FLAT		4,800.00	11,129,546.98
07/14/23	48440 Addition and Retirement	0	5190		AM 0 2009 DODGE-TRK#314-SOM SPARE		36,839.82	11,092,707.16
07/14/23	48440 Addition and Retirement	0	5190		AM 0 SERVICE BODY-TRK#314-SOM SP		5,167.50	11,087,539.66
07/14/23	48444 Addition and Retirement	0	5190		AM 0 2012 DODGE-TRK#340-SOM ON CA		45,622.00	11,041,917.66
07/14/23	48444 Addition and Retirement	0	5190		AM 0 BUCKET-TRK#340-SOM ON CALL		51,145.32	10,990,772.34
07/14/23	48445 Addition and Retirement	0	5190		AM 0 2012 DODGE-TRK#349-SOM ON CA		44,108.88	10,946,663.46
07/14/23	48445 Addition and Retirement	0	5190		AM 0 BUCKET-TRK#349-SOM ON CALL		74,781.38	10,871,882.08
07/14/23	48445 Addition and Retirement	0	5190		AM 0 TOOL CHEST-TRK#349-SOM ON C		243.80	10,871,638.28
07/14/23	48497 Addition and Retirement	0	5190		AM 0 2012 DODGE-TRK#338-WHITLEY O		45,622.00	10,826,016.28
07/14/23	48497 Addition and Retirement	0	5190		AM 0 BOOM-TRK#338-WHITLEY ONCAL		37,760.81	10,788,255.47
07/14/23	48497 Addition and Retirement	0	5190		AM 0 WINCH-TRK#338-WHITLEY ONCA		1,409.80	10,786,845.67
07/24/23	45796 Invoice	0	5190		AP 0 2023 CHEV SILVERADO-TRK#428-	130,500.26		10,917,345.93

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GENERAL LEDGER TRANSACTION DETAIL

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Jrnl Mod Code Reference	Debit	Credit	Balance
Account: 0 392.0 TRANSPORTATION EQUIPMENT						Beginning Balance:		
				Net Amount For JUL 2023:	-572,565.46	130,500.26	703,065.72	
09/01/23	52033 Addition and Retirement	0	5190		AM 0 WINCH/MOUNT-TRK#428-TYLER	2,623.50		10,919,969.43
09/13/23	52034 Addition and Retirement	0	5190		AM 0 1996 4900 INTL-TRK#203-ROW SPA		35,880.00	10,884,089.43
09/13/23	52034 Addition and Retirement	0	5190		AM 0 2005 FRTLINER-TRK#288-ALBANY		63,225.24	10,820,864.19
09/13/23	52034 Addition and Retirement	0	5190		AM 0 2010 INTL-TRK#328-SOMERSET		66,635.25	10,754,228.94
09/13/23	52034 Addition and Retirement	0	5190		AM 0 2014 KENWORTH-TRK#351-R SHE		102,397.32	10,651,831.62
09/13/23	52034 Addition and Retirement	0	5190		AM 0 2017 BIGTEX GOOSENECK TRAIL		11,551.00	10,640,280.62
09/13/23	52034 Addition and Retirement	0	5190		AM 0 AERIAL BUCKET DEVICE-TRK#20		51,898.00	10,588,382.62
09/13/23	52034 Addition and Retirement	0	5190		AM 0 HUSKY WINCH-TRK#328-SOMERS		1,616.50	10,586,766.12
09/13/23	52034 Addition and Retirement	0	5190		AM 0 REBUILD BUCKET/DIG-TRK#351-R		57,786.94	10,528,979.18
09/13/23	52034 Addition and Retirement	0	5190		AM 0 STEEL RACK-TRK#328-SOMERSET		694.30	10,528,284.88
09/13/23	52034 Addition and Retirement	0	5190		AM 0 TELELECT BODY-TRK#328-SOME		82,380.85	10,445,904.03
09/13/23	52034 Addition and Retirement	0	5190		AM 0 TELELECT DIGGER-TRK#288-ALB		100,562.00	10,345,342.03
				Net Amount For SEP 2023:	-572,003.90	2,623.50	574,627.40	
10/31/23	55923 Addition and Retirement	0	0		AM 0 2023 FORD F600-TRK#429-B LESTE	190,195.50		10,535,537.53
				Net Amount For OCT 2023:	190,195.50	190,195.50	0.00	
12/31/23	61505 Addition and Retirement	0	5190		AM 0 2023 FORD F600-TRK#430-K SIMPS	189,949.63		10,725,487.16
				Net Amount For DEC 2023:	189,949.63	189,949.63	0.00	
02/29/24	67032 Addition and Retirement	0	5190		AM 0 2023 FORD F600-TRK#431-J WATT	189,754.00		10,915,241.16
				Net Amount For FEB 2024:	189,754.00	189,754.00	0.00	
03/31/24	70027 Addition and Retirement	0	0		AM 0 BED COVER-TRK#384-E CHUMBL	1,325.00		10,916,566.16
03/31/24	70041 Addition and Retirement	0	0		AM 0 2024 INTL-TRK#432-D HATCHER	306,774.64		11,223,340.80
03/31/24	70042 Addition and Retirement	0	0		AM 0 2024 INTL-TRK#432-D HATCHER		306,774.64	10,916,566.16
03/31/24	70044 Addition and Retirement	0	0		AM 0 2024 INTL-TRK#432-D HATCHER	306,774.64		11,223,340.80
03/31/24	70107 Reverse Retirement	0	0		AM 0 TRK#432-HATCHER-REV 70042	306,774.64		11,530,115.44
03/31/24	70109 Addition and Retirement	0	0		AM 0 2024 INTL-TRK#432-D HATCHER		306,774.64	11,223,340.80
				Net Amount For MAR 2024:	308,099.64	921,648.92	613,549.28	
Subtotal For Account:	0 392.0					1,624,671.81	1,917,662.84	11,223,340.80
Account: 0 393.0 STORES EQUIPMENT						Beginning Balance:		349,676.21
Account: 0 394.0 TOOLS, SHOP & GARAGE EQUIPMENT						Beginning Balance:		514,852.57
10/19/23	54224 Invoice	0	5210		AP 0 GREENLEE CRIMPER-MONTICELL	2,264.16		517,116.73
10/19/23	54224 Invoice	0	5210		AP 0 GREENLEE CRIMPER-SOMERSET	4,528.32		521,645.05
10/30/23	55101 Invoice	0	5210		AP 0 MILWAUKEE CRIMPER - ALBANY	2,357.28		524,002.33
10/30/23	55101 Invoice	0	5210		AP 0 MILWAUKEE CRIMPER - RUSSELL	2,357.28		526,359.61
				Net Amount For OCT 2023:	11,507.04	11,507.04	0.00	
12/31/23	63583 Addition and Retirement	0	5210		AM 0 RETIRE GENERAL PLANT		26,086.66	500,272.95

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TRANSACTION DETAIL

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Mod	Jrnl Code Reference	Debit	Credit	Balance
Account: 0 394.0 TOOLS, SHOP & GARAGE EQUIPMENT							Beginning Balance:		
				Net Amount For DEC 2023:	-26,086.66		0.00	26,086.66	
01/10/24	61536 Invoice	0	5210		AP	0 TRITON-D10 SCAN TOOL	4,240.02		504,512.97
				Net Amount For JAN 2024:	4,240.02		4,240.02	0.00	
Subtotal For Account: 0 394.0							15,747.06	26,086.66	504,512.97
Account: 0 395.0 LABORATORY EQUIPMENT							Beginning Balance:		197,167.75
07/31/23	46894 Invoice	0	5220		AP	0 3 PHASE RECORDER	10,574.50		207,742.25
07/31/23	46894 Invoice	0	5220		AP	0 RECORDING VOLT METER	4,919.96		212,662.21
07/31/23	48394 Addition and Retirement	0	0		AM	0 RETIRE GENERAL PLANT		12,863.39	199,798.82
				Net Amount For JUL 2023:	2,631.07		15,494.46	12,863.39	
12/31/23	65368 Journal Entry	0	2130		GL	0 Correct JE#37246 duplicate entry		477.00	199,321.82
12/31/23	65369 Journal Entry	0	2130		GL	0 Correct JE#37246 duplicate entry	477.00		199,798.82
12/31/23	65370 Journal Entry	1800	2130		GL	0 Correct JE#37246 duplicate entry		477.00	199,321.82
				Net Amount For DEC 2023:	-477.00		477.00	954.00	
Subtotal For Account: 0 395.0							15,971.46	13,817.39	199,321.82
Account: 0 396.0 POWER OPERATED EQUIPMENT							Beginning Balance:		59,749.06
04/25/24	71519 Invoice	0	5230		AP	0 JACKHAMMER-MARK WILSON	3,358.89		63,107.95
				Net Amount For APR 2024:	3,358.89		3,358.89	0.00	
Subtotal For Account: 0 396.0							3,358.89	0.00	63,107.95
Account: 0 397.0 COMMUNICATION EQUIPMENT							Beginning Balance:		2,297,281.83
12/31/23	62663 Addition and Retirement	0	5240		AM	0 (50) POLYCOM VVX 450 PHONES-	12,762.80		2,310,044.63
				Net Amount For DEC 2023:	12,762.80		12,762.80	0.00	
Subtotal For Account: 0 397.0							12,762.80	0.00	2,310,044.63
Account: 0 398.0 MISCELLANEOUS EQUIPMENT							Beginning Balance:		1,136,563.92
09/11/23	50930 Invoice	0	5250		AP	0 ATM CAMERA INSTALLATION-RU	1,992.07		1,138,555.99
09/13/23	51101 Invoice	0	5250		AP	0 ATM CAMERA INSTALLATION-M	1,992.07		1,140,548.06
				Net Amount For SEP 2023:	3,984.14		3,984.14	0.00	
12/06/23	58584 Invoice	0	5250		AP	0 BLOWER DOOR GAUGE	1,994.00		1,142,542.06
12/31/23	62664 Addition and Retirement	0	5250		AM	0 BOARD ROOM PROJECTOR	27,172.38		1,169,714.44
12/31/23	63340 Addition and Retirement	0	5250		AM	0 PROXIMITY CARD READERS-PCI	13,120.40		1,182,834.84
12/31/23	63583 Addition and Retirement	0	5250		AM	0 RETIRE GENERAL PLANT		2,497.37	1,180,337.47
				Net Amount For DEC 2023:	39,789.41		42,286.78	2,497.37	

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GENERAL LEDGER
TRANSACTION DETAIL

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JUN 2023 To MAY 2024

Date	Journal Description	Dept	Actv	BU Project	Mod	Jrnl Code Reference	Debit	Credit	Balance
Account: 0 398.0 MISCELLANEOUS EQUIPMENT							Beginning Balance:		
01/31/24	64501 Addition and Retirement	0	2130		AM	0 SALES & USE TAX	119.64		1,180,457.11
Net Amount For JAN 2024:					119.64		119.64	0.00	
02/08/24	65964 Invoice	0	5250		AP	0 ATM CAMERA-ALBANY	1,992.07		1,182,449.18
02/12/24	65964 Invoice	0	5250		AP	0 GATE OPERATOR-WHITLEY	5,582.59		1,188,031.77
Net Amount For FEB 2024:					7,574.66		7,574.66	0.00	
Subtotal For Account: 0 398.0							53,965.22	2,497.37	1,188,031.77
Grand Total Beginning Balances:							311,230,974.84	0.00	
Grand Total Transactions: 442							18,180,090.63	4,940,781.73	
Grand Total:							329,411,065.47	4,940,781.73	324,470,283.74

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**GENERAL LEDGER
TRANSACTION DETAIL**

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PARAMETERS ENTERED:**Division:** All**Accounts:** 0 114.0, 0 360.0, 0 361.0, 0 362.0, 0 362.01, 0 362.02, 0 364.0, 0 365.0, 0 366.0, 0 367.0, 0 368.0, 0 369.0, 0 370.0, 0 370.01, 0 370.03, 0 370.16, 0 371.0, 0 373.0, 0 389.0, 0 389.1, 0 389.11, 0 389.12, 0 389.13, 0 389.14, 0 389.15, 0 390.0, 0 391.0, 0 391.1, 0 391.11, 0 392.0, 0 393.0, 0 394.0, 0 395.0, 0 396.0, 0 397.0, 0 398.0**Department:** All**Activity:** All**BU Project:** All**Sort By:** Acct/Div**Date Selection:** Period**Period:** JUN 2023 To MAY 2024**Module:** All**Journal Activity:** All**Accounts With No Transactions:** Yes**Extended Reference:** No**Interface Detail:** No**Group by Department:** No

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 69: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.05 (page 9 of 51) related to the proforma depreciation expense computations for the transportation equipment. Provide a copy of the determination of the depreciation and amortization expense for the month of May 2024 that includes, at a minimum, the amount of plant in service by plant account available to be depreciated/amortized and the depreciation/amortization rates utilized.

Response 69: Please see Attachment AG 1-69. Also see an updated Reference Schedule 1.05.

ATTACHMENT AG 1-69

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 360.0 LAND & LAND RIGHTS (DIST PLANT) GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
36000001	LAND & LAND RIGHTS	0.00	52,264.44			0.00	0.00	0.00	52,264.44	0
Total:		0.00	52,264.44			0.00	0.00	0.00	52,264.44	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.0 LAND & LAND RIGHTS (GEN PLANT) GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38900001	LAND & LAND RIGHTS	0.00	5,711.45			0.00	0.00	0.00	5,711.45	0
Total:		0.00	5,711.45			0.00	0.00	0.00	5,711.45	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.1 LAND & LAND RIGHTS(SOMERSET) GL Dept: 0				Depr GL Div: 0 GL Account:		GL Dept: 0				
Depr Method: No Depreciation 0.0000				Accum GL Div: 0 GL Account:		GL Dept: 0				
Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38910001	LAND & LAND RIGHTS	0.00	10,000.00			0.00	0.00	0.00	10,000.00	0
Total:		0.00	10,000.00			0.00	0.00	0.00	10,000.00	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.11 LAND & LAND RIGHTS(WHITLEY CITY GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38911001	LAND & LAND RIGHTS	0.00	662,581.58			0.00	0.00	0.00	662,581.58	0
Total:		0.00	662,581.58			0.00	0.00	0.00	662,581.58	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.12 LAND & LAND RIGHTS(ALBANY) GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38912001	LAND & LAND RIGHTS	0.00	99,888.26			0.00	0.00	0.00	99,888.26	0
Total:		0.00	99,888.26			0.00	0.00	0.00	99,888.26	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.13 LAND & LAND RIGHTS(MONTICELLO) GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38913001	LAND & LAND RIGHTS	0.00	490,840.91			0.00	0.00	0.00	490,840.91	0
Total:		0.00	490,840.91			0.00	0.00	0.00	490,840.91	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.14 LAND & LAND RIGHTS(RUSSELL SPRGS GL Dept: 0
Depr Method: No Depreciation 0.0000

Depr GL Div: 0 GL Account:
Accum GL Div: 0 GL Account:

GL Dept: 0
GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38914001	LAND & LAND RIGHTS	0.00	294,772.64			0.00	0.00	0.00	294,772.64	0
Total:		0.00	294,772.64			0.00	0.00	0.00	294,772.64	

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 389.15 LAND & LAND RIGHTS(SUMERSETBLVD) GL Dept: 0 Depr GL Div: 0 GL Account: GL Dept: 0
Depr Method: No Depreciation 0.0000 Accum GL Div: 0 GL Account: GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
38915001	LAND & LAND RIGHTS	0.00	1,314,741.00			0.00	0.00	0.00	1,314,741.00	0
Total:		0.00	1,314,741.00			0.00	0.00	0.00	1,314,741.00	

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 390.0 STRUCTURES & IMPROVEMENTS GL Dept: 0
 Depr Method: Composite Unit 0.1670 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.73

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3900000119	BIG FAN FOR SOMERSE	0.00	318.00			0.53	208.82	0.00	109.18	19
3900000176	ARCHITECTS FEE-MON	0.00	509.65			0.85	365.49	0.00	144.16	19
3900000177	BALANCE OF COSTS A	0.00	4,955.27			8.28	4,251.59	0.00	703.68	19
3900000180	STORM SASH - MONTIC	0.00	317.24			0.53	314.47	0.00	2.77	19
3900000181	NIGHT DEPOSIT BOX -	0.00	267.90			0.45	259.63	0.00	8.27	19
3900000182	INSTALLATION COST -	0.00	25.20			0.04	23.65	0.00	1.55	19
3900000183	MONTICELLO OFFICE	0.00	19,157.96			31.99	12,822.97	0.00	6,334.99	19
3900000184	NEON SIGNS - MONTIC	0.00	880.00			1.47	586.28	0.00	293.72	19
3900000185	NEON SIGN - MONTICE	0.00	880.00			1.47	577.47	0.00	302.53	19
3900000186	COUNTER - MONTICEL	0.00	3,836.26			6.41	2,313.38	0.00	1,522.88	19
3900000187	PHONE WIRES ECT-CO	0.00	66.41			0.11	39.52	0.00	26.89	19
3900000188	ADA REMODELING - M	0.00	8,826.08			14.74	4,863.84	0.00	3,962.24	19
3900000240	DRIVE-IN WINDOW @	0.00	1,447.70			2.42	1,025.35	0.00	422.35	19
3900000241	MONTICELLO OFFICE	0.00	1,127.50			1.88	797.09	0.00	330.41	19
3900000244	UPGRADE ELECTRIC S	0.00	1,705.94			2.85	889.20	0.00	816.74	19
3900000248	POLE YARD UPGRADE	0.00	24,608.91			41.10	12,576.60	0.00	12,032.31	19
3900000272	MONTICELLO OFFICE	0.00	12,490.43			20.86	5,632.20	0.00	6,858.23	19
3900000275	WAREHOUSE & POLEY	0.00	90,660.11			151.40	40,726.60	0.00	49,933.51	19
3900000276	LIGHTPOLE-MONTICEL	0.00	691.26			1.15	308.20	0.00	383.06	19
3900000281	GENERATOR - ALBAN	0.00	18,787.14			31.37	8,246.71	0.00	10,540.43	19
3900000282	GENERATOR - MONTIC	0.00	17,596.09			29.39	7,741.47	0.00	9,854.62	19
3900000283	GENERATOR - RUSSEL	0.00	17,668.82			29.51	7,770.57	0.00	9,898.25	19
3900000284	CHAINLINK FENCE-(GE	0.00	584.07			0.98	256.76	0.00	327.31	19
3900000301	MONT CONST-SLIDE G	0.00	6,289.15			10.50	2,245.84	0.00	4,043.31	19
3900000302	WHITLEY CITY OFFICE	0.00	2,086,984.46			3,485.26	730,977.63	0.00	1,356,006.83	19
3900000306	HEAT/COOLING UNIT-	0.00	2,450.00			4.09	834.36	0.00	1,615.64	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 390.0 STRUCTURES & IMPROVEMENTS GL Dept: 0
 Depr Method: Composite Unit 0.1670 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.73

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3900000307	LIGHTS-OFFICE ENTRA	0.00	8,648.07			14.44	2,903.69	0.00	5,744.38	19
3900000308	MEPB-MONTICELLO O	0.00	487,475.56			814.08	161,187.84	0.00	326,287.72	19
3900000309	MEPB-NEW GARAGE O	0.00	1,751.29			2.92	578.16	0.00	1,173.13	19
3900000310	MEPB-GARAGE ON CO	0.00	1,592.08			2.66	526.68	0.00	1,065.40	19
3900000311	MEPB-OLD OFFICE BL	0.00	12,577.46			21.00	4,158.00	0.00	8,419.46	19
3900000312	RUSSELL SPRINGS OFF	0.00	2,262,212.76			3,777.90	747,914.87	0.00	1,514,297.89	19
3900000313	MONTICELLO OFFICE S	0.00	5,539.16			9.25	1,803.75	0.00	3,735.41	19
3900000314	DRIVE-IN WINDOW INS	0.00	10,092.40			16.85	3,117.25	0.00	6,975.15	19
3900000317	GENERATOR - MONTIC	0.00	31,036.91			51.83	9,548.64	0.00	21,488.27	19
3900000319	ALBANY OFFICE 2008	0.00	2,202,287.43			3,677.82	673,041.06	0.00	1,529,246.37	19
3900000328	COOLING UNIT-MONTI	0.00	3,800.00			6.35	990.60	0.00	2,809.40	19
3900000330	HEAT PUMP-OLD MEPB	0.00	4,000.00			6.68	821.64	0.00	3,178.36	19
3900000331	STRUCTURAL IMPROV	0.00	11,884.95			19.85	2,002.69	0.00	9,882.26	19
3900000332	REMODEL LOADING D	0.00	12,300.00			20.54	2,012.92	0.00	10,287.08	19
3900000333	REMODEL LOADING D	0.00	12,500.00			20.88	2,046.24	0.00	10,453.76	19
3900000334	REMODEL LOADING D	0.00	12,500.00			20.88	2,046.24	0.00	10,453.76	19
3900000335	RETAINING WALL-WHI	0.00	7,100.00			11.86	1,067.40	0.00	6,032.60	19
3900000336	GATE AND OPERATOR	0.00	19,948.94			33.31	2,964.59	0.00	16,984.35	19
3900000337	ALUMINUM BRONZE F	0.00	26,586.48			44.40	3,848.24	0.00	22,738.24	19
3900000338	CARD ACCESS-SOM W	0.00	11,728.28			19.59	1,660.51	0.00	10,067.77	19
3900000339	ADDITIONAL SOM WA	0.00	26,675.00			44.55	3,786.75	0.00	22,888.25	19
3900000340	SOMERSET OFFICE BUI	0.00	13,045,408.97			21,785.83	1,851,799.76	0.00	11,193,609.21	19
3900000341	ENCLOSE TRANSFORM	0.00	7,600.00			12.69	1,053.27	0.00	6,546.73	19
3900000342	2 TON CONCORD SYST	0.00	3,500.00			5.85	427.05	0.00	3,072.95	19
3900000343	UPGRADE BACK GATE	0.00	19,875.00			33.19	2,256.92	0.00	17,618.08	19
3900000344	STORAGE BUILDING	0.00	6,225.00			10.40	707.20	0.00	5,517.80	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 390.0 STRUCTURES & IMPROVEMENTS GL Dept: 0
Depr Method: Composite Unit 0.1670 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.73

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3900000345	DROP CEILING-BUILD	0.00	4,123.00			6.89	439.91	0.00	3,683.09	19
3900000346	DRAINAGE @ WC GAT	0.00	5,400.00			9.02	559.24	0.00	4,840.76	19
3900000347	PAVING-EMPLOYEE EN	0.00	16,444.36			27.46	1,675.06	0.00	14,769.30	19
3900000348	BI-POLAR IONIZATION	0.00	3,248.80			5.43	206.34	0.00	3,042.46	19
3900000349	BI-POLAR IONIZATION	0.00	3,248.80			5.43	206.34	0.00	3,042.46	19
3900000350	BI-POLAR IONIZATION	0.00	3,248.80			5.43	206.34	0.00	3,042.46	19
3900000351	BI-POLAR IONIZATION	0.00	1,299.52			2.17	82.46	0.00	1,217.06	19
3900000352	BI-POLAR IONIZATION	0.00	24,691.08			41.23	1,566.74	0.00	23,124.34	19
3900000353	MONTICELLO DRAWE	0.00	5,060.38			8.45	287.30	0.00	4,773.08	19
3900000354	SOM DOOR LOCK-2ND	0.00	6,544.92			10.93	371.62	0.00	6,173.30	19
3900000355	HEATER - SOMERSET	0.00	2,798.94			4.67	130.76	0.00	2,668.18	19
3900000356	WAREHOUSE LIGHTS-	0.00	4,600.00			7.68	184.32	0.00	4,415.68	19
3900000357	RUSSELL TRANSFORM	0.00	25,176.21			42.04	588.56	0.00	24,587.65	14
3900000358	WHITLEY-POLE SHED	0.00	25,265.00			42.19	253.14	0.00	25,011.86	6
3900000359	WAYNE CO TRANFOR	0.00	4,850.00			8.10	48.60	0.00	4,801.40	6
3900000360	SAFETY OFFICE REMO	0.00	5,590.00			9.34	37.36	0.00	5,552.64	4
3900000361	PUMP STATION REBUI	0.00	12,659.40			21.14	42.28	0.00	12,617.12	2
3900000362	OFFICE DOOR-MSR MA	0.00	1,737.50			2.90	5.80	0.00	1,731.70	2
3900000363	OFFICE DOOR-COMPLI	0.00	1,737.50			2.90	5.80	0.00	1,731.70	2
Total:		0.00	20,735,701.50			34,628.63	4,337,825.62	0.00	16,397,875.88	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910000874	ETS UNIT - 3.6KW(120V	0.00	582.67			2.91	578.77	0.00	3.90	19
3910000875	SAFE	0.00	1,006.99			5.03	995.94	0.00	11.05	19
3910000876	NETWORK STORAGE R	0.00	1,434.34			7.17	1,419.66	0.00	14.68	19
3910000877	MEPB-FRIG REFR SIDE-	0.00	1,289.73			6.45	1,277.10	0.00	12.63	19
3910000878	COUNTRY WOODS MA	0.00	1,940.22			9.70	1,920.60	0.00	19.62	19
3910000879	MEPB-CHERRY EXECU	0.00	558.22			2.79	552.42	0.00	5.80	19
3910000880	MEPB-CHERRY CORNE	0.00	210.38			1.05	207.90	0.00	2.48	19
3910000881	MEPB-CHERRY CORNE	0.00	618.68			3.09	611.82	0.00	6.86	19
3910000882	MEPB-CHERRY EXECU	0.00	478.75			2.39	473.22	0.00	5.53	19
3910000883	MEPB-CHERRY KNEES	0.00	461.07			2.31	457.38	0.00	3.69	19
3910000884	MEPB-CHERRY EXECU	0.00	449.68			2.25	445.50	0.00	4.18	19
3910000885	MEPB-CHERRY KNEES	0.00	461.07			2.31	457.38	0.00	3.69	19
3910000886	MEPB-OV CHAIRS FOR	0.00	811.46			4.06	803.88	0.00	7.58	19
3910000887	MEPB-CHERRY CONFE	0.00	486.75			2.43	481.14	0.00	5.61	19
3910000888	MEPB-CHERRY CONFE	0.00	700.15			3.50	693.00	0.00	7.15	19
3910000889	MEPB-CHERRY FINISH	0.00	500.56			2.50	495.00	0.00	5.56	19
3910000890	MEPB-FURNITURE&EQ	0.00	11,838.91			59.19	11,719.62	0.00	119.29	19
3910000891	CHAIR-STATURE(TAN)	0.00	542.37			2.71	536.58	0.00	5.79	19
3910000892	CHAIR-STATURE(TAN)	0.00	542.37			2.71	536.58	0.00	5.79	19
3910000893	CHAIR-STATURE(TAN)	0.00	542.37			2.71	536.58	0.00	5.79	19
3910000894	CHAIR-STATURE(TAN)	0.00	542.37			2.71	536.58	0.00	5.79	19
3910000895	CHAIR-STATURE(TAN)	0.00	542.37			2.71	536.58	0.00	5.79	19
3910000896	CHAIR-STATURE(TAN)	0.00	542.35			2.71	536.58	0.00	5.77	19
3910000897	WORKSTATION DESK(	0.00	2,302.64			11.51	2,278.98	0.00	23.66	19
3910000898	STORAGE CABINET (S	0.00	791.92			3.96	784.08	0.00	7.84	19
3910000899	WORKSTATION DESK(0.00	1,398.48			6.99	1,384.02	0.00	14.46	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910000900	WORKSTATION DESK(	0.00	2,113.34			10.57	2,092.86	0.00	20.48	19
3910000901	STORAGE CABINET (S	0.00	791.15			3.96	784.08	0.00	7.07	19
3910000902	WORKSTATION DESK(	0.00	2,227.06			11.14	2,205.72	0.00	21.34	19
3910000903	STORAGE CABINET (S	0.00	791.14			3.96	784.08	0.00	7.06	19
3910000904	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000905	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000906	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000907	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000908	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000909	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000910	WORKSTATION DESK(	0.00	912.50			4.56	902.88	0.00	9.62	19
3910000911	WORKSTATION DESK(	0.00	912.48			4.56	902.88	0.00	9.60	19
3910000912	WORKSTATION DESK(	0.00	2,861.47			14.31	2,833.38	0.00	28.09	19
3910000913	STORAGE CABINET(SA	0.00	791.97			3.96	784.08	0.00	7.89	19
3910000914	WORKSTATION DESK(	0.00	2,861.46			14.31	2,833.38	0.00	28.08	19
3910000915	STORAGE CABINET(SA	0.00	791.97			3.96	784.08	0.00	7.89	19
3910000916	NETWORK STORAGE R	0.00	1,434.35			7.17	1,312.11	0.00	122.24	19
3910000917	CHAIR-STATURE(BLUE	0.00	588.70			2.94	538.02	0.00	50.68	19
3910000918	CHAIR-STATURE(BLUE	0.00	588.70			2.94	538.02	0.00	50.68	19
3910000919	CHAIR-STATURE(BLUE	0.00	588.70			2.94	538.02	0.00	50.68	19
3910000920	CHAIR-STATURE(BLUE	0.00	588.70			2.94	538.02	0.00	50.68	19
3910000921	CHAIR-STATURE(BLUE	0.00	588.70			2.94	538.02	0.00	50.68	19
3910000922	CHAIR-STATURE(BLUE	0.00	588.68			2.94	538.02	0.00	50.66	19
3910000923	WORKSTATION DESK (	0.00	2,205.82			11.03	2,018.49	0.00	187.33	19
3910000924	STORAGE CABINET (S	0.00	815.17			4.08	746.64	0.00	68.53	19
3910000925	STORAGE CABINET (S	0.00	815.17			4.08	746.64	0.00	68.53	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910000926	WORKSTATION DESK(	0.00	2,400.57			12.00	2,196.00	0.00	204.57	19
3910000927	WORKSTATION DESK(	0.00	2,323.33			11.62	2,126.46	0.00	196.87	19
3910000928	STORAGE CABINET (S	0.00	815.17			4.08	746.64	0.00	68.53	19
3910000929	WORKSTATION DESK (	0.00	3,187.97			15.94	2,917.02	0.00	270.95	19
3910000930	STORAGE CABINET (S	0.00	815.17			4.08	746.64	0.00	68.53	19
3910000931	WORKSTATION DESK (	0.00	3,187.97			15.94	2,917.02	0.00	270.95	19
3910000932	STORAGE CABINET (S	0.00	815.17			4.08	746.64	0.00	68.53	19
3910000933	WORKSTATION DESK (	0.00	1,456.71			7.28	1,332.24	0.00	124.47	19
3910000934	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000935	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000936	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000937	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000938	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000939	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000940	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000941	WORKSTATION DESK (	0.00	951.55			4.76	871.08	0.00	80.47	19
3910000942	DESK - MAHOGANY W	0.00	1,325.00			6.63	1,160.25	0.00	164.75	19
3910000943	HUTCH - MAHOGANY	0.00	1,041.45			5.21	911.75	0.00	129.70	19
3910000944	CREDENZA - MAHOGA	0.00	977.85			4.89	855.75	0.00	122.10	19
3910000945	CABINET-MAHOGANY	0.00	1,084.38			5.42	943.08	0.00	141.30	19
3910000946	CABINET-MAHOGANY	0.00	1,084.38			5.42	943.08	0.00	141.30	19
3910000947	CABINET - BLACK STO	0.00	942.34			4.71	814.83	0.00	127.51	19
3910000948	CABINET-LATERAL FIL	0.00	1,249.74			6.25	1,081.25	0.00	168.49	19
3910000949	CABINET-LATERAL FIL	0.00	1,249.74			6.25	1,081.25	0.00	168.49	19
3910000950	CABINET-LATERAL FIL	0.00	1,249.74			6.25	1,081.25	0.00	168.49	19
3910000951	CABINET-LATERAL FIL	0.00	1,249.74			6.25	1,081.25	0.00	168.49	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910000952	CABINET-LATERAL FIL	0.00	603.14			3.02	522.46	0.00	80.68	19
3910000953	CABINET-LATERAL FIL	0.00	634.94			3.17	548.41	0.00	86.53	19
3910000954	CABINET - BLACK STO	0.00	942.34			4.71	814.83	0.00	127.51	19
3910000955	CABINET - BLACK STO	0.00	942.34			4.71	814.83	0.00	127.51	19
3910000956	CABINET-LATERAL FIL	0.00	687.94			3.44	595.12	0.00	92.82	19
3910000957	CABINET-LATERAL FIL	0.00	828.91			4.14	707.94	0.00	120.97	19
3910000958	MAIL OPENER	0.00	3,700.67			18.50	2,997.00	0.00	703.67	19
3910000959	CANON IMAGE PROGR	0.00	5,546.70			27.73	4,436.80	0.00	1,109.90	19
3910000961	SAFE	0.00	953.99			4.77	705.96	0.00	248.03	19
3910000962	CABINET-LATERAL FIL	0.00	981.56			4.91	707.04	0.00	274.52	19
3910000963	CABINET-LATERAL FIL	0.00	981.56			4.91	707.04	0.00	274.52	19
3910000964	CABINET-LATERAL FIL	0.00	981.56			4.91	707.04	0.00	274.52	19
3910000965	CABINET-LATERAL FIL	0.00	981.56			4.91	707.04	0.00	274.52	19
3910000966	CABINET-LATERAL FIL	0.00	981.56			4.91	707.04	0.00	274.52	19
3910000967	CABINET-LATERAL FIL	0.00	569.22			2.85	410.40	0.00	158.82	19
3910000968	COPIER - LEXMARK DE	0.00	2,332.00			11.66	1,667.38	0.00	664.62	19
3910000978	MOTORIZED SHADES-B	0.00	6,437.03			32.19	2,800.53	0.00	3,636.50	19
3910000979	FAUX WOOD BLINDS-B	0.00	1,520.53			7.60	661.20	0.00	859.33	19
3910000980	FAUX WOOD BLINDS-	0.00	8,293.47			41.47	3,607.89	0.00	4,685.58	19
3910000981	LOCKERS	0.00	1,481.88			7.41	644.67	0.00	837.21	19
3910000982	LOCKERS	0.00	1,325.00			6.63	576.81	0.00	748.19	19
3910000983	SHELVES	0.00	1,051.59			5.26	457.62	0.00	593.97	19
3910000984	TABLES(TAN)	0.00	4,111.10			20.56	1,788.72	0.00	2,322.38	19
3910000985	FURNITURE-CONST OP	0.00	34,991.25			174.96	14,871.60	0.00	20,119.65	19
3910000986	FURNITURE-CONSTRU	0.00	2,147.25			10.74	912.90	0.00	1,234.35	19
3910000987	FURINTURE-WOMEN R	0.00	952.77			4.76	404.60	0.00	548.17	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910000988	FURNITURE-MEN REST	0.00	863.38			4.32	367.20	0.00	496.18	19
3910000989	FURNITURE-MIKE RAM	0.00	3,409.74			17.05	1,449.25	0.00	1,960.49	19
3910000990	FURNITURE-RIGHT OF	0.00	8,081.88			40.41	3,434.85	0.00	4,647.03	19
3910000991	FURNITURE-RIGHT OF	0.00	7,523.42			37.62	3,197.70	0.00	4,325.72	19
3910000992	FURNITURE-SAFETY	0.00	3,378.02			16.89	1,435.65	0.00	1,942.37	19
3910000993	FURNITURE-SAFETY M	0.00	7,256.09			36.28	3,083.80	0.00	4,172.29	19
3910000994	FURNITURE-WAREHO	0.00	2,213.21			11.07	940.95	0.00	1,272.26	19
3910000995	FURNITURE-WAREHO	0.00	2,362.14			11.81	1,003.85	0.00	1,358.29	19
3910000996	FURNITURE-BUILDING	0.00	3,322.14			16.61	1,411.85	0.00	1,910.29	19
3910000997	FURNITURE-METER SH	0.00	4,687.53			23.44	1,992.40	0.00	2,695.13	19
3910000998	FURNITURE-METER SH	0.00	2,147.25			10.74	912.90	0.00	1,234.35	19
3910000999	FURNITURE-GARAGE	0.00	5,517.74			27.59	2,345.15	0.00	3,172.59	19
3910001000	FURNITURE-BOARD R	0.00	32,768.43			163.84	13,926.40	0.00	18,842.03	19
3910001002	FURNITURE-LINDA HA	0.00	4,803.65			24.02	1,951.22	0.00	2,852.43	19
3910001003	FURNITURE-SHARON K	0.00	2,678.76			13.39	1,138.15	0.00	1,540.61	19
3910001004	FURINTURE-KENDRA B	0.00	4,403.06			22.02	1,803.71	0.00	2,599.35	19
3910001005	FURINTURE-SERVICE C	0.00	5,225.28			26.13	2,221.05	0.00	3,004.23	19
3910001006	FURNITURE-MISSY JO	0.00	3,049.82			15.25	1,296.25	0.00	1,753.57	19
3910001007	FURNITURE-KAREN BL	0.00	4,414.37			22.07	1,875.95	0.00	2,538.42	19
3910001008	FURNITURE-ROBIN PE	0.00	3,257.93			16.29	1,384.65	0.00	1,873.28	19
3910001009	FURNITURE-JONI WINT	0.00	3,023.49			15.12	1,285.20	0.00	1,738.29	19
3910001010	FURNITURE-DALLAS H	0.00	4,770.19			23.85	1,943.40	0.00	2,826.79	19
3910001011	FURNITURE-ACCT SPA	0.00	2,555.20			12.78	1,086.30	0.00	1,468.90	19
3910001012	FURNITURE-ALAN COF	0.00	5,890.16			29.45	2,300.32	0.00	3,589.84	19
3910001013	FURNITURE-NORA WA	0.00	3,460.48			17.30	1,403.42	0.00	2,057.06	19
3910001014	FURNITURE-CHARLIE	0.00	3,698.22			18.49	1,492.61	0.00	2,205.61	19

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DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910001015	FURNITURE-VP ENGIN	0.00	5,907.04			29.54	2,510.90	0.00	3,396.14	19
3910001016	FURNITURE-TAMMY C	0.00	4,658.17			23.29	1,895.80	0.00	2,762.37	19
3910001017	FURNITURE-DENNIS H	0.00	6,142.25			30.71	2,610.35	0.00	3,531.90	19
3910001018	FURNITURE-BRUCE PA	0.00	2,596.27			12.98	1,103.30	0.00	1,492.97	19
3910001019	FURNITURE-DAKOTA	0.00	4,402.42			22.01	1,870.85	0.00	2,531.57	19
3910001020	FURNITURE-ANDY ED	0.00	2,481.50			12.41	1,054.85	0.00	1,426.65	19
3910001021	FURNITURE-IT SPARE	0.00	2,778.85			13.89	1,180.65	0.00	1,598.20	19
3910001022	FURNITURE-JOE LANG	0.00	3,134.70			15.67	1,331.95	0.00	1,802.75	19
3910001023	FURNITURE-MELISA B	0.00	2,407.79			12.04	1,023.40	0.00	1,384.39	19
3910001024	FURNITURE-CHRISTIN	0.00	2,407.79			12.04	1,023.40	0.00	1,384.39	19
3910001025	FURNITURE-DOUG CA	0.00	2,208.26			11.04	938.40	0.00	1,269.86	19
3910001026	FURNITURE-AMY ACT	0.00	8,716.91			43.58	3,656.46	0.00	5,060.45	19
3910001027	FURNITURE-CEO	0.00	12,773.86			63.87	5,303.37	0.00	7,470.49	19
3910001028	FURNITURE-DONNIE G	0.00	4,677.00			23.39	1,923.41	0.00	2,753.59	19
3910001029	FURNITURE-JOY BULL	0.00	3,103.07			15.52	1,319.20	0.00	1,783.87	19
3910001030	FURNITURE-ASHLEY K	0.00	3,770.09			18.85	1,602.25	0.00	2,167.84	19
3910001031	FURNITURE-MICHELLE	0.00	3,547.50			17.74	1,448.10	0.00	2,099.40	19
3910001032	FURNITURE-CHRISTY S	0.00	2,697.66			13.49	1,146.65	0.00	1,551.01	19
3910001033	FURNITURE-MARY LO	0.00	5,511.53			27.56	2,342.60	0.00	3,168.93	19
3910001034	FURNITURE-JEFF GREE	0.00	4,995.11			24.98	2,000.32	0.00	2,994.79	19
3910001035	FURNITURE-JEANNIE	0.00	4,413.83			22.07	1,828.11	0.00	2,585.72	19
3910001036	FURNITURE-BRENT FL	0.00	2,356.64			11.78	1,001.30	0.00	1,355.34	19
3910001037	FURNITURE-LANA SID	0.00	3,223.24			16.12	1,370.20	0.00	1,853.04	19
3910001038	FURNITURE-FRONT OF	0.00	12,311.90			61.56	5,232.60	0.00	7,079.30	19
3910001039	FURNITURE-CASHIERS	0.00	707.38			3.54	300.90	0.00	406.48	19
3910001040	FURNITURE-SERVICE C	0.00	2,981.02			14.91	1,267.35	0.00	1,713.67	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 391.0 OFFICE FURNITURE & EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7 DEPR EXPENSE-GEN GL Dept: 0
 Accum GL Div: 0 GL Account: 108.7 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3910001041	FUNITURE-CONFEREN	0.00	4,471.62			22.36	1,900.60	0.00	2,571.02	19
3910001042	FURNITURE-LOBBY-SE	0.00	1,725.81			8.63	733.55	0.00	992.26	19
3910001043	FURNITURE-COMMUNI	0.00	18,844.07			94.22	8,008.70	0.00	10,835.37	19
3910001044	FURNITURE-CALL CEN	0.00	10,878.19			54.39	4,623.15	0.00	6,255.04	19
3910001045	FURNITURE-AMI LAB	0.00	1,931.17			9.66	821.10	0.00	1,110.07	19
3910001046	FURNITURE-BREAKRO	0.00	2,455.74			12.28	1,043.80	0.00	1,411.94	19
3910001047	FURNITURE-MAPPING	0.00	6,727.97			33.64	2,859.40	0.00	3,868.57	19
3910001048	FURNITURE-DISPATCH	0.00	15,892.40			79.46	6,754.10	0.00	9,138.30	19
3910001049	FURNITURE-MEMBER	0.00	1,400.01			7.00	595.00	0.00	805.01	19
3910001050	FURNITURE-CONFERE	0.00	700.00			3.50	297.50	0.00	402.50	19
3910001051	FURNITURE-STAKING	0.00	18,055.06			90.28	7,673.80	0.00	10,381.26	19
3910001052	FURNITURE-IT WORK	0.00	5,359.70			26.80	2,278.00	0.00	3,081.70	19
3910001053	FURNITURE-CONFERE	0.00	7,031.63			35.16	2,988.60	0.00	4,043.03	19
3910001054	FURNITURE-CONFERE	0.00	5,010.61			25.05	2,129.25	0.00	2,881.36	19
3910001055	FURNITURE-ACCOUNT	0.00	1,627.68			8.14	691.90	0.00	935.78	19
3910001056	FURNITURE-CONFERE	0.00	4,433.74			22.17	1,884.45	0.00	2,549.29	19
3910001057	FURNITURE-MAIL ROO	0.00	6,862.83			34.31	2,882.04	0.00	3,980.79	19
3910001058	SHREDDER	0.00	4,976.70			24.88	1,617.20	0.00	3,359.50	19
3910001059	TAN CARPET-RUSSELL	0.00	15,475.00			77.38	4,952.32	0.00	10,522.68	19
3910001060	TAN/BLACK CARPET-A	0.00	15,475.00			77.38	4,642.80	0.00	10,832.20	19
3910001061	TAN/BLACK CARPET-M	0.00	12,840.00			64.20	3,210.00	0.00	9,630.00	19
3910001062	TAN CARPET-WHITLEY	0.00	15,475.00			77.38	3,869.00	0.00	11,606.00	19
3910001063	LED SIGN	0.00	2,785.00			13.93	431.83	0.00	2,353.17	19
Total:		0.00	610,048.07			3,050.32	306,626.44	0.00	303,421.63	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Accum GL Div: 0

GL Account: 108.79

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001212	SERVER	0.00	9,576.04			119.70	9,576.00	0.00	0.04	19
3911001213	REMITTANCE PROCESS	0.00	3,333.70			41.67	3,328.88	0.00	4.82	19
3911001214	REMITTANCE PROCESS	0.00	3,333.70			41.67	3,328.88	0.00	4.82	19
3911001216	LICENSING(DATA CENT	0.00	64,439.52			805.49	55,095.99	0.00	9,343.53	19
3911001218	KIOSK(SOMERSET)	0.00	36,756.26			459.45	33,151.14	0.00	3,605.12	19
3911001219	PERIMETER FIREWALL	0.00	17,010.88			212.64	16,582.76	0.00	428.12	19
3911001220	PERIMETER FIREWALL	0.00	5,976.28			74.70	5,823.45	0.00	152.83	19
3911001222	SOFTWARE-OUTAGE D	0.00	19,216.60			240.21	17,489.92	0.00	1,726.68	19
3911001226	PERSONAL COMPUTER	0.00	2,134.24			26.68	2,027.68	0.00	106.56	19
3911001232	PERSONAL COMPUTER	0.00	3,037.37			37.97	2,847.75	0.00	189.62	19
3911001233	PERSONAL COMPUTER	0.00	3,037.39			37.97	2,847.75	0.00	189.64	19
3911001234	SERVER - AMI VMWAR	0.00	13,270.67			165.88	12,441.00	0.00	829.67	19
3911001235	SERVER - AMI WMWAR	0.00	13,270.67			165.88	12,441.00	0.00	829.67	19
3911001236	SERVER - DOMAIN CO	0.00	8,757.72			109.47	8,210.25	0.00	547.47	19
3911001237	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001238	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001239	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001240	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001241	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001242	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001243	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001244	PERSONAL COMPUTER	0.00	1,845.28			23.07	1,684.11	0.00	161.17	19
3911001245	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001246	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001247	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19
3911001248	PERSONAL COMPUTER	0.00	1,845.29			23.07	1,684.11	0.00	161.18	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001249	SOFTWARE-LANDBAS	0.00	4,240.00			53.00	3,763.00	0.00	477.00	19
3911001250	PERSONAL COMPUTER	0.00	2,082.40			26.03	1,822.10	0.00	260.30	19
3911001251	PERSONAL COMPUTER	0.00	2,082.40			26.03	1,822.10	0.00	260.30	19
3911001252	PERSONAL COMPUTER	0.00	1,291.49			16.14	1,129.80	0.00	161.69	19
3911001255	PERSONAL COMPUTER	0.00	2,957.66			36.97	2,587.90	0.00	369.76	19
3911001256	PERSONAL COMPUTER	0.00	2,957.66			36.97	2,587.90	0.00	369.76	19
3911001257	PERSONAL COMPUTER	0.00	2,957.65			36.97	2,587.90	0.00	369.75	19
3911001258	BACKUP REPLICATION	0.00	5,284.10			66.05	4,553.71	0.00	730.39	19
3911001261	OFFICE PRO LICENSES	0.00	50,609.61			632.62	37,734.88	0.00	12,874.73	19
3911001262	LIGHT TABLE SOFTWA	0.00	5,300.00			66.25	4,306.25	0.00	993.75	19
3911001263	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001264	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001265	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001266	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001267	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001268	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001269	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001271	PERSONAL COMPUTER	0.00	1,045.15			13.06	861.96	0.00	183.19	19
3911001274	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001275	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001276	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001277	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001278	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001279	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001280	PERSONAL COMPUTER	0.00	1,045.14			13.06	861.96	0.00	183.18	19
3911001281	SERVER	0.00	14,262.25			178.28	11,588.20	0.00	2,674.05	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001282	SERVER	0.00	14,262.24			178.28	11,588.20	0.00	2,674.04	19
3911001283	PERSONAL COMPUTER	0.00	1,457.50			18.22	1,184.30	0.00	273.20	19
3911001284	PERSONAL COMPUTER	0.00	1,457.50			18.22	1,184.30	0.00	273.20	19
3911001285	PERSONAL COMPUTER	0.00	1,457.50			18.22	1,184.30	0.00	273.20	19
3911001286	PERSONAL COMPUTER	0.00	1,457.50			18.22	1,184.30	0.00	273.20	19
3911001287	STORAGE ARRAY-AMI	0.00	23,128.25			289.10	18,502.40	0.00	4,625.85	19
3911001288	APPLE LAPTOP	0.00	1,826.18			22.83	1,438.29	0.00	387.89	19
3911001289	PRODUCTION ARRAY	0.00	85,972.62			1,074.66	66,628.92	0.00	19,343.70	19
3911001290	PERSONAL COMPUTER	0.00	1,820.58			22.76	1,411.12	0.00	409.46	19
3911001292	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,201.09	0.00	374.42	19
3911001293	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,201.09	0.00	374.42	19
3911001294	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,201.09	0.00	374.42	19
3911001295	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,201.09	0.00	374.42	19
3911001296	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,201.09	0.00	374.42	19
3911001297	ONLINE FORMS	0.00	35,563.33			444.54	27,020.57	0.00	8,542.76	19
3911001298	DELL LATITUDE-TRE	0.00	2,067.00			25.84	1,576.24	0.00	490.76	19
3911001299	SOFTWARE - METER T	0.00	11,000.00			137.50	8,250.00	0.00	2,750.00	19
3911001300	BACKUP STORAGE	0.00	10,150.56			126.88	7,471.56	0.00	2,679.00	19
3911001302	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,142.02	0.00	433.49	19
3911001303	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,142.02	0.00	433.49	19
3911001305	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,142.02	0.00	433.49	19
3911001306	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,142.02	0.00	433.49	19
3911001307	PERSONAL COMPUTER	0.00	1,575.51			19.69	1,142.02	0.00	433.49	19
3911001308	DOMAIN CONTROLLER	0.00	11,130.00			139.13	7,930.41	0.00	3,199.59	19
3911001309	DOMAIN CONTROLLER	0.00	11,130.00			139.13	7,930.41	0.00	3,199.59	19
3911001310	DOMAIN CONTROLLER	0.00	11,130.00			139.13	7,930.41	0.00	3,199.59	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001311	PERSONAL COMPUTER	0.00	1,820.69			22.76	1,297.32	0.00	523.37	19
3911001312	INTRANET SOFTWARE	0.00	17,808.00			222.60	12,663.00	0.00	5,145.00	19
3911001313	PERSONAL COMPUTER	0.00	2,290.65			28.63	1,603.28	0.00	687.37	19
3911001314	PERSONAL COMPUTER	0.00	2,679.97			33.50	1,809.00	0.00	870.97	19
3911001315	FIREWALLS - RUSSELL	0.00	12,984.72			162.31	8,750.03	0.00	4,234.69	19
3911001316	FIREWALLS - CLINTON	0.00	8,656.48			108.21	5,833.53	0.00	2,822.95	19
3911001317	FIREWALLS - WAYNE S	0.00	10,820.60			135.26	7,291.78	0.00	3,528.82	19
3911001318	FIREWALLS - MCCREA	0.00	8,656.48			108.21	5,833.53	0.00	2,822.95	19
3911001319	FIREWALLS - PULASKI	0.00	45,446.48			568.08	30,624.85	0.00	14,821.63	19
3911001320	PERSONAL COMPUTER	0.00	4,343.40			54.29	2,873.19	0.00	1,470.21	19
3911001321	PERSONAL COMPUTER	0.00	2,264.21			28.30	1,471.60	0.00	792.61	19
3911001322	PERSONAL COMPUTER	0.00	2,264.21			28.30	1,471.60	0.00	792.61	19
3911001323	PERSONAL COMPUTER	0.00	2,264.21			28.30	1,471.60	0.00	792.61	19
3911001324	PERSONAL COMPUTER	0.00	1,438.43			17.98	934.96	0.00	503.47	19
3911001325	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001326	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001327	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001328	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001329	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001330	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001331	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001332	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001334	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001335	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001336	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001337	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001338	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001339	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001340	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001341	PERSONAL COMPUTER	0.00	1,637.28			20.47	941.62	0.00	695.66	19
3911001342	PERSONAL COMPUTER	0.00	1,637.21			20.47	941.62	0.00	695.59	19
3911001343	PERSONAL COMPUTER	0.00	2,444.64			30.56	1,283.52	0.00	1,161.12	19
3911001344	PERSONAL COMPUTER	0.00	1,096.92			13.71	575.82	0.00	521.10	19
3911001345	PERSONAL COMPUTER	0.00	1,096.92			13.71	575.82	0.00	521.10	19
3911001346	PERSONAL COMPUTER	0.00	1,096.92			13.71	575.82	0.00	521.10	19
3911001347	PERSONAL COMPUTER	0.00	1,096.92			13.71	575.82	0.00	521.10	19
3911001348	PERSONAL COMPUTER	0.00	1,096.94			13.71	575.82	0.00	521.12	19
3911001349	PERSONAL COMPUTER	0.00	2,370.08			29.63	1,185.20	0.00	1,184.88	19
3911001350	UPS BATTERY REFRES	0.00	22,850.77			285.63	11,225.24	0.00	11,625.53	19
3911001351	PERSONAL COMPUTER	0.00	1,985.88			24.82	967.98	0.00	1,017.90	19
3911001352	PERSONAL COMPUTER	0.00	1,985.89			24.82	967.98	0.00	1,017.91	19
3911001353	PERSONAL COMPUTER	0.00	1,985.89			24.82	967.98	0.00	1,017.91	19
3911001354	PERSONAL COMPUTER	0.00	1,985.89			24.82	967.98	0.00	1,017.91	19
3911001355	PERSONAL COMPUTER	0.00	1,985.89			24.82	967.98	0.00	1,017.91	19
3911001356	PERSONAL COMPUTER	0.00	1,985.89			24.82	967.98	0.00	1,017.91	19
3911001357	SERVER - VMWARE HO	0.00	27,770.61			347.13	12,869.27	0.00	14,901.34	19
3911001358	SERVER - VMWARE HO	0.00	27,770.60			347.13	12,869.27	0.00	14,901.33	19
3911001359	SERVER - VMWARE HO	0.00	27,770.60			347.13	12,869.27	0.00	14,901.33	19
3911001360	SERVER - VMWARE HO	0.00	27,770.60			347.13	12,869.27	0.00	14,901.33	19
3911001361	SERVER - VMWARE HO	0.00	27,770.61			347.13	12,869.27	0.00	14,901.34	19
3911001362	PERSONAL COMPUTER	0.00	2,944.90			36.81	1,435.59	0.00	1,509.31	19
3911001363	CANON MOBILE SCAN	0.00	9,057.52			113.22	4,022.92	0.00	5,034.60	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001364	PERSONAL COMPUTER	0.00	1,192.86			14.91	536.76	0.00	656.10	19
3911001365	PERSONAL COMPUTER	0.00	1,192.86			14.91	536.76	0.00	656.10	19
3911001366	PERSONAL COMPUTER	0.00	1,192.86			14.91	536.76	0.00	656.10	19
3911001367	SWITCH-VMWARE HOS	0.00	4,273.89			53.42	1,923.12	0.00	2,350.77	19
3911001368	SWITCH-VMWARE HOS	0.00	4,273.89			53.42	1,923.12	0.00	2,350.77	19
3911001369	SWITCH-SPARE(VMWA	0.00	4,274.55			53.43	1,923.48	0.00	2,351.07	19
3911001370	SWITCH-CORE(VMWA	0.00	12,144.96			151.81	5,465.16	0.00	6,679.80	19
3911001371	PERSONAL COMPUTER	0.00	1,868.76			23.36	817.60	0.00	1,051.16	19
3911001372	PERSONAL COMPUTER	0.00	2,468.91			30.86	1,049.24	0.00	1,419.67	19
3911001373	POLEFORMAN SOFTW	0.00	2,766.50			34.58	1,175.72	0.00	1,590.78	19
3911001374	PERSONAL COMPUTER	0.00	2,477.90			30.97	1,022.01	0.00	1,455.89	19
3911001375	PERSONAL COMPUTER	0.00	2,477.90			30.97	1,022.01	0.00	1,455.89	19
3911001376	PERSONAL COMPUTER	0.00	2,477.90			30.97	1,022.01	0.00	1,455.89	19
3911001377	PERSONAL COMPUTER	0.00	2,477.92			30.97	1,022.01	0.00	1,455.91	19
3911001378	PERSONAL COMPUTER	0.00	1,782.76			22.28	735.24	0.00	1,047.52	19
3911001379	SOFTWARE - TRIPSAVE	0.00	1,605.42			20.07	662.31	0.00	943.11	19
3911001380	SOFTWARE-AUTOCAD	0.00	1,881.50			23.52	752.64	0.00	1,128.86	19
3911001381	SWITCH - COOPER TO	0.00	4,576.22			57.20	1,830.40	0.00	2,745.82	19
3911001382	SWITCH(COMPUTER R	0.00	4,576.18			57.20	1,830.40	0.00	2,745.78	19
3911001384	PRODUCTION STORAG	0.00	28,069.18			350.86	10,876.66	0.00	17,192.52	19
3911001385	BACKUP STORAGE	0.00	18,020.00			225.25	6,757.50	0.00	11,262.50	19
3911001386	PRINTER	0.00	1,258.44			15.73	471.90	0.00	786.54	19
3911001387	PERSONAL COMPUTER	0.00	1,292.51			16.16	484.80	0.00	807.71	19
3911001388	PERSONAL COMPUTER	0.00	1,292.51			16.16	484.80	0.00	807.71	19
3911001389	PERSONAL COMPUTER	0.00	1,292.51			16.16	484.80	0.00	807.71	19
3911001390	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

1.2500 %

Accum GL Div: 0

GL Account: 108.79

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001391	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001392	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001393	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001394	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001395	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001396	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001397	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001398	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001399	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001400	PERSONAL COMPUTER	0.00	1,292.50			16.16	484.80	0.00	807.70	19
3911001401	PERSONAL COMPUTER	0.00	1,292.49			16.16	484.80	0.00	807.69	19
3911001402	FIREWALL	0.00	14,236.56			177.96	5,338.80	0.00	8,897.76	19
3911001403	FIREWALL	0.00	14,236.56			177.96	5,338.80	0.00	8,897.76	19
3911001404	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001405	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001406	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001407	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001408	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001409	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001410	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001411	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001412	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001413	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001414	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001415	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001416	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001417	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001418	FIREWALL	0.00	1,188.08			14.85	445.50	0.00	742.58	19
3911001419	SWITCH	0.00	4,492.12			56.15	1,684.50	0.00	2,807.62	19
3911001420	SWITCH	0.00	4,492.12			56.15	1,684.50	0.00	2,807.62	19
3911001421	SWITCH	0.00	18,397.61			229.97	6,899.10	0.00	11,498.51	19
3911001422	SWITCH	0.00	18,397.58			229.97	6,899.10	0.00	11,498.48	19
3911001423	FIREWALL	0.00	1,188.07			14.85	445.50	0.00	742.57	19
3911001424	PERSONAL COMPUTER	0.00	1,920.44			24.01	720.30	0.00	1,200.14	19
3911001425	PERSONAL COMPUTER	0.00	1,920.44			24.01	720.30	0.00	1,200.14	19
3911001426	PERSONAL COMPUTER	0.00	1,920.45			24.01	720.30	0.00	1,200.15	19
3911001427	SERVER - BACKUPS	0.00	16,112.00			201.40	5,840.60	0.00	10,271.40	19
3911001428	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001429	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001430	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001431	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001432	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001433	SWITCH	0.00	1,567.97			19.60	548.80	0.00	1,019.17	19
3911001434	SWITCH	0.00	1,567.98			19.60	548.80	0.00	1,019.18	19
3911001435	WORKSTATION SIGNA	0.00	3,579.84			44.75	1,253.00	0.00	2,326.84	19
3911001436	PERSONAL COMPUTER	0.00	1,961.00			24.51	661.77	0.00	1,299.23	19
3911001437	PERSONAL COMPUTER	0.00	1,961.00			24.51	661.77	0.00	1,299.23	19
3911001438	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001439	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001440	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001441	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001442	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001443	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001444	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001445	DELL OPTIPLEX	0.00	1,259.06			15.74	393.50	0.00	865.56	19
3911001446	DELL OPTIPLEX	0.00	1,259.07			15.74	393.50	0.00	865.57	19
3911001447	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001448	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001449	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001450	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001451	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001452	DELL OPTIPLEX	0.00	1,259.06			15.74	377.76	0.00	881.30	19
3911001453	DELL OPTIPLEX	0.00	1,259.08			15.74	377.76	0.00	881.32	19
3911001454	KIOSK(MONTICELLO 8	0.00	17,977.60			224.72	5,393.28	0.00	12,584.32	19
3911001455	KIOSK(JAMESTOWN 80	0.00	17,977.60			224.72	5,393.28	0.00	12,584.32	19
3911001461	DELL LATITUDE-AMY	0.00	2,400.81			30.01	690.23	0.00	1,710.58	19
3911001462	DELL LATITUDE-KEVI	0.00	2,400.81			30.01	690.23	0.00	1,710.58	19
3911001463	DELL LATITUDE-ERIC	0.00	2,400.81			30.01	690.23	0.00	1,710.58	19
3911001464	DELL LATITUDE-MISS	0.00	2,400.80			30.01	690.23	0.00	1,710.57	19
3911001465	DATA BASE SOFTWARE	0.00	12,439.27			155.49	3,420.78	0.00	9,018.49	19
3911001466	LICENSE-MAPPING/ST	0.00	29,150.00			364.38	8,016.36	0.00	21,133.64	19
3911001467	PERSONAL COMPUTER	0.00	6,254.00			78.18	1,641.78	0.00	4,612.22	19
3911001468	PERSONAL COMPUTER	0.00	1,926.09			24.08	505.68	0.00	1,420.41	19
3911001469	LICENSE-MAPPING/ST	0.00	15,900.00			198.75	3,975.00	0.00	11,925.00	19
3911001470	DELL LATITUDE-SHEL	0.00	1,988.64			24.86	472.34	0.00	1,516.30	19
3911001471	LICENSE-MAPPING/ST	0.00	13,356.00			166.95	3,172.05	0.00	10,183.95	19
3911001474	PERSONAL COMPUTER	0.00	1,961.00			24.51	441.18	0.00	1,519.82	18
3911001475	PRECISION 3650 TOWE	0.00	2,494.31			31.18	561.24	0.00	1,933.07	18

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001476	PRECISION 3571 WORK	0.00	1,727.93			21.60	388.80	0.00	1,339.13	18
3911001477	PRECISION 3571 WORK	0.00	1,727.93			21.60	388.80	0.00	1,339.13	18
3911001478	PRECISION 3571 WORK	0.00	1,727.93			21.60	388.80	0.00	1,339.13	18
3911001479	PRECISION 3571 WORK	0.00	1,727.93			21.60	388.80	0.00	1,339.13	18
3911001480	PRECISION 3571 WORK	0.00	1,727.93			21.60	388.80	0.00	1,339.13	18
3911001481	PRECISION 3571 WORK	0.00	1,727.92			21.60	388.80	0.00	1,339.12	18
3911001482	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001483	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001484	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001485	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001486	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001487	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001488	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001489	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001490	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001491	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001492	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001493	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001494	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001495	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001496	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001497	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001498	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001499	SWITCH	0.00	3,185.23			39.82	716.76	0.00	2,468.47	18
3911001500	SWITCH	0.00	3,185.22			39.82	716.76	0.00	2,468.46	18
3911001501	SWITCH	0.00	3,185.22			39.82	716.76	0.00	2,468.46	18

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Accum GL Div: 0

GL Account: 108.79

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001502	DELL LAPTOP-KENDR	0.00	1,957.44			24.47	415.99	0.00	1,541.45	17
3911001503	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001504	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001505	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001506	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001507	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001508	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001509	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001510	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001511	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001512	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001513	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001514	DELL OPTIPLEX LAPTO	0.00	1,176.33			14.70	249.90	0.00	926.43	17
3911001515	DELL OPTIPLEX LAPTO	0.00	1,177.36			14.72	250.24	0.00	927.12	17
3911001516	FORTINET FG-100F-CO	0.00	2,550.15			31.88	510.08	0.00	2,040.07	16
3911001517	FORTINET FG-100F-CO	0.00	2,550.15			31.88	510.08	0.00	2,040.07	16
3911001518	FORTINET FG-100F-SPA	0.00	2,550.15			31.88	510.08	0.00	2,040.07	16
3911001519	DELL LATITUDE LAPT	0.00	3,010.40			37.63	451.56	0.00	2,558.84	12
3911001520	DELL PRECISION LAPT	0.00	2,727.44			34.09	409.08	0.00	2,318.36	12
3911001521	DELL LATITUDE LAPT	0.00	3,010.40			37.63	451.56	0.00	2,558.84	12
3911001522	DELL PRECISION COM	0.00	2,862.00			35.78	393.58	0.00	2,468.42	11
3911001523	DELL PRECISION COM	0.00	2,862.00			35.78	393.58	0.00	2,468.42	11
3911001524	DELL PRECISION COM	0.00	2,862.00			35.78	393.58	0.00	2,468.42	11
3911001525	DELL LATITUDE LAPT	0.00	2,733.44			34.17	341.70	0.00	2,391.74	10
3911001526	DELL LATITUDE LAPT	0.00	2,733.44			34.17	341.70	0.00	2,391.74	10
3911001527	DELL LATITUDE LAPT	0.00	2,733.45			34.17	341.70	0.00	2,391.75	10

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001528	DELL PRECISION LAPT	0.00	1,769.58			22.12	199.08	0.00	1,570.50	9
3911001529	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001530	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001531	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001532	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001533	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001534	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001535	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001536	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001537	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001538	DELL PRECISION LAPT	0.00	2,043.85			25.55	204.40	0.00	1,839.45	8
3911001539	LOGITECH WEBCAM-A	0.00	3,408.67			42.61	298.27	0.00	3,110.40	7
3911001540	DELL CTO PE R450-DO	0.00	7,950.00			99.38	596.28	0.00	7,353.72	6
3911001541	DELL CTO PE R450-DO	0.00	7,950.00			99.38	596.28	0.00	7,353.72	6
3911001542	NISC SOFTWARE PROG	0.00	408,098.22			5,101.23	30,607.38	0.00	377,490.84	6
3911001543	VERIFONE	0.00	9,105.67			113.82	682.92	0.00	8,422.75	6
3911001544	FORTINET TRI-RADIO	0.00	18,234.86			227.94	1,367.64	0.00	16,867.22	6
3911001545	FORTINET SWITCHES-P	0.00	12,749.13			159.36	956.16	0.00	11,792.97	6
3911001546	FORTIANALYZER-FIRE	0.00	5,785.63			72.32	433.92	0.00	5,351.71	6
3911001547	FORTINET SWITCHES-I	0.00	11,683.19			146.04	876.24	0.00	10,806.95	6
3911001548	DELL DOMAIN CONTR	0.00	6,230.33			77.88	233.64	0.00	5,996.69	3
3911001549	DELL DOMAIN CONTR	0.00	6,230.33			77.88	233.64	0.00	5,996.69	3
3911001550	DELL DOMAIN CONTR	0.00	6,230.33			77.88	233.64	0.00	5,996.69	3
3911001551	DELL OPTIPLEX	0.00	1,090.67			13.63	40.89	0.00	1,049.78	3
3911001552	DELL OPTIPLEX	0.00	1,090.67			13.63	40.89	0.00	1,049.78	3
3911001553	DELL OPTIPLEX	0.00	1,090.67			13.63	40.89	0.00	1,049.78	3

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 391.1 COMPUTER & PROCESSING EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.79

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3911001554	DELL CTO PE SERVER	0.00	20,169.22			252.12	756.36	0.00	19,412.86	3
Total:		0.00	2,008,573.87			25,107.32	877,185.19	0.00	1,131,388.68	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 184.4

TRANSPORTATION E GL Dept: 0

Depr Method: Composite Unit

1.2500 %

Accum GL Div: 0

GL Account: 108.71

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3920000955	2018 HONDA ODYSSEY	0.00	39,102.20			488.78	38,124.84	0.00	977.36	19
3920000956	2018 SILVERADO TRUC	0.00	50,277.51			628.47	48,392.19	0.00	1,885.32	19
3920000957	2017 FORD F550-TRK38	0.00	50,330.25			629.13	49,036.26	0.00	1,293.99	19
3920000958	BOOM-TRK#383-SOM O	0.00	81,711.03			1,021.39	79,609.88	0.00	2,101.15	19
3920000961	SMITTYBILT WINCH-T	0.00	1,409.80			17.62	1,356.74	0.00	53.06	19
3920000963	WINCH/MOUNT-TK#383	0.00	1,388.60			17.36	1,336.72	0.00	51.88	19
3920000964	2017 CHEV SILVERADO	0.00	38,166.14			477.08	35,781.00	0.00	2,385.14	19
3920000965	SMITTYBILT 15,500LB	0.00	1,409.80			17.62	1,321.50	0.00	88.30	19
3920000966	2018 FORD F150-TK387-	0.00	36,284.92			453.56	34,017.00	0.00	2,267.92	19
3920000967	SMITTYBILT 15,500LB	0.00	1,431.00			17.89	1,341.75	0.00	89.25	19
3920000968	BOOM - TRK#388 - BRE	0.00	84,288.18			1,053.60	78,959.70	0.00	5,328.48	19
3920000969	2017 DODGE RAM-TRK	0.00	47,737.60			596.72	44,720.08	0.00	3,017.52	19
3920000970	BOOM-TRK#389-SOME	0.00	84,288.18			1,053.60	77,966.40	0.00	6,321.78	19
3920000971	2017 DODGE RAM-TRK	0.00	47,737.60			596.72	44,157.28	0.00	3,580.32	19
3920000972	BIG TEX UTILITY TRAI	0.00	1,511.14			18.89	1,397.86	0.00	113.28	19
3920000973	SMITTYBILT 15,500LB	0.00	1,431.00			17.89	1,323.86	0.00	107.14	19
3920000974	SMITTYBILT WINCH-T	0.00	1,404.50			17.56	1,299.44	0.00	105.06	19
3920000979	2018 SKIDSTEER-#157-R	0.00	143,964.01			1,799.55	127,768.05	0.00	16,195.96	19
3920000980	2018 FORD F150-TRK#3	0.00	36,017.00			450.21	31,964.91	0.00	4,052.09	19
3920000981	BOOM-TRK#391-DAKO	0.00	127,489.44			1,593.62	111,461.43	0.00	16,028.01	19
3920000982	2019 KENWORTH-TRK3	0.00	70,073.70			875.92	61,264.88	0.00	8,808.82	19
3920000983	BOOM-TRK#392-JUSTIN	0.00	81,827.92			1,022.85	70,518.43	0.00	11,309.49	19
3920000984	2018 RAM 5500-TRK#39	0.00	50,172.86			627.16	43,238.36	0.00	6,934.50	19
3920000985	SMITTYBILT WINCH-T	0.00	1,431.00			17.89	1,216.52	0.00	214.48	19
3920000986	2019 CHEV SILV-TK393-	0.00	55,756.84			696.96	45,302.40	0.00	10,454.44	19
3920000987	2019 FORD F150-TK394-	0.00	38,490.00			481.13	31,273.45	0.00	7,216.55	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0 Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION E GL Dept: 0
 Depr Method: Composite Unit 1.2500 % Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3920000988	2019 CHEV SILVERADO	0.00	49,560.95			619.51	39,648.64	0.00	9,912.31	19
3920000989	SMITTYBILT WINCH-T	0.00	1,393.90			17.42	1,114.88	0.00	279.02	19
3920000990	SMITTYBILT WINCH-T	0.00	1,425.70			17.82	1,140.48	0.00	285.22	19
3920000991	BUTLER POLE TRAIL	0.00	11,698.16			146.23	9,358.72	0.00	2,339.44	19
3920000992	BUTLER POLE TRAIL	0.00	11,698.16			146.23	9,358.72	0.00	2,339.44	19
3920000993	SMITTYBILT 14,500LB	0.00	1,393.90			17.42	1,097.46	0.00	296.44	19
3920000994	2019 FORD F150-TRK#3	0.00	35,783.54			447.29	27,731.98	0.00	8,051.56	19
3920000995	BED TOPPER-TK#396-T	0.00	2,918.18			36.48	2,261.76	0.00	656.42	19
3920000996	SMITTYBILT WINCH-T	0.00	1,425.70			17.82	1,087.02	0.00	338.68	19
3920000997	2019 KW T470-TRK#397-	0.00	96,129.92			1,201.62	73,296.26	0.00	22,833.66	19
3920000998	BOOM-TRK#397-ROY B	0.00	188,759.83			2,359.50	143,924.53	0.00	44,835.30	19
3920000999	SMITTYBILT WINCH-T	0.00	1,473.40			18.42	1,068.36	0.00	405.04	19
3920001000	SMITTYBILT WINCH-T	0.00	1,473.40			18.42	1,068.36	0.00	405.04	19
3920001001	2018 DODGE RAM-TRK	0.00	54,041.18			675.51	38,427.81	0.00	15,613.37	19
3920001002	BOOM-TRK398-JOHN J	0.00	90,990.25			1,137.38	64,700.78	0.00	26,289.47	19
3920001003	DIGGER-TRK#399-D CO	0.00	144,318.96			1,803.99	101,023.44	0.00	43,295.52	19
3920001004	2018 FREIGHTLINER-39	0.00	101,069.41			1,263.37	70,748.72	0.00	30,320.69	19
3920001005	2019 BUTLER POLE TR	0.00	12,206.96			152.59	8,239.86	0.00	3,967.10	19
3920001006	2019 BUTLER POLE TR	0.00	12,206.96			152.59	8,239.86	0.00	3,967.10	19
3920001007	CARGO BED DRAWER-	0.00	1,976.90			24.71	1,309.63	0.00	667.27	19
3920001008	BOOM-TRK#402-JEREM	0.00	130,186.39			1,627.33	84,621.16	0.00	45,565.23	19
3920001009	2020 KENWORTH-TRK#	0.00	73,373.91			917.17	47,692.84	0.00	25,681.07	19
3920001010	BOOM-TRK#403-NICK J	0.00	125,200.38			1,565.00	79,635.56	0.00	45,564.82	19
3920001011	2020 KENWORTH-TRK#	0.00	75,736.66			946.71	48,172.21	0.00	27,564.45	19
3920001012	2020 CHEV-TRK#400-BR	0.00	53,048.07			663.10	33,155.00	0.00	19,893.07	19
3920001013	BOOM-TRK#404-TYLER	0.00	92,059.29			1,150.74	56,320.71	0.00	35,738.58	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0 Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION E GL Dept: 0
 Depr Method: Composite Unit 1.2500 % Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3920001014	2020 FORD F550-TRK40	0.00	54,031.73			675.40	33,056.10	0.00	20,975.63	19
3920001015	2020 CHEV SILV-TRK40	0.00	54,050.83			675.64	31,755.08	0.00	22,295.75	19
3920001016	WINCH CARRIER-TK# 4	0.00	1,722.49			21.53	1,010.63	0.00	711.86	19
3920001017	2021 LIBERTY TRAILER	0.00	3,724.00			46.55	1,862.00	0.00	1,862.00	19
3920001018	SMITTYBILT WINCH-T	0.00	1,807.30			22.59	903.60	0.00	903.70	19
3920001019	ENGINE-TK#362-WHITL	0.00	14,068.74			175.86	7,034.40	0.00	7,034.34	19
3920001020	2020 CHEV SILV-TRK40	0.00	59,871.04			748.39	29,187.21	0.00	30,683.83	19
3920001021	2020 CHEV SILV-TRK#4	0.00	59,871.04			748.39	29,187.21	0.00	30,683.83	19
3920001022	POST AUGER-SKIDSTE	0.00	2,000.22			25.00	975.00	0.00	1,025.22	19
3920001023	BOOM-TRK#409-MIKE S	0.00	91,690.98			1,146.14	44,633.61	0.00	47,057.37	19
3920001024	2021 FORD F550-TRK#4	0.00	54,893.90			686.17	26,721.96	0.00	28,171.94	19
3920001025	BOOM-TRK#407-J DUN	0.00	91,690.98			1,146.14	44,633.61	0.00	47,057.37	19
3920001026	2021 FORD F550-TRK#4	0.00	54,893.90			686.17	26,721.96	0.00	28,171.94	19
3920001027	BOOM-TRK#410-NICK L	0.00	91,688.98			1,146.11	43,552.18	0.00	48,136.80	19
3920001028	2021 FORD F550-TRK41	0.00	54,895.90			686.20	26,075.60	0.00	28,820.30	19
3920001029	BOOM-TRK#408-STEPH	0.00	91,690.98			1,146.14	44,633.61	0.00	47,057.37	19
3920001030	2021 FORD 550-TRK#408	0.00	54,893.90			686.17	26,721.96	0.00	28,171.94	19
3920001031	SMITTYBILT 17,500LB	0.00	1,558.20			19.48	740.24	0.00	817.96	19
3920001032	SMITTYBILT 17,500LB	0.00	1,558.20			19.48	740.24	0.00	817.96	19
3920001033	SMITTYBILT 17,500LB	0.00	1,558.20			19.48	740.24	0.00	817.96	19
3920001034	SMITTYBILT 17,500LB	0.00	1,558.20			19.48	740.24	0.00	817.96	19
3920001035	SMITTYBILT 17,500LB	0.00	1,558.20			19.48	740.24	0.00	817.96	19
3920001036	WINCH MOUNT - TRUC	0.00	1,717.20			21.47	791.34	0.00	925.86	19
3920001037	2021 BIG TEX TRAILER	0.00	2,234.70			27.93	1,033.41	0.00	1,201.29	19
3920001038	2021 CHEV SILVERADO	0.00	59,909.20			748.87	27,708.19	0.00	32,201.01	19
3920001039	SMITTYBILT 17,500 WI	0.00	1,791.40			22.39	828.43	0.00	962.97	19

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Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 184.4

TRANSPORTATION E GL Dept: 0

Depr Method: Composite Unit

1.2500 %

Accum GL Div: 0

GL Account: 108.71

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3920001040	2021 LARK TRAILER-#1	0.00	9,766.00			122.08	4,028.64	0.00	5,737.36	19
3920001041	BOOM-TRK#412-COTY	0.00	131,213.54			1,640.17	48,825.98	0.00	82,387.56	19
3920001042	2022 FREIGHTLINER-T	0.00	77,160.24			964.50	28,712.36	0.00	48,447.88	19
3920001043	25000LB WINCH-SKIDS	0.00	1,694.94			21.19	592.12	0.00	1,102.82	19
3920001044	2022 CHEV SILVERADO	0.00	66,843.72			835.55	21,724.30	0.00	45,119.42	19
3920001045	2022 FORD F150-TRK41	0.00	39,032.86			487.91	12,685.66	0.00	26,347.20	19
3920001046	SMITTYBILT 17,500LB	0.00	1,908.00			23.85	596.25	0.00	1,311.75	19
3920001047	SMITTYBILT 17,500LB	0.00	1,908.00			23.85	596.25	0.00	1,311.75	19
3920001048	BOOM-TRK#415-DANIE	0.00	148,642.95			1,858.04	46,345.02	0.00	102,297.93	19
3920001049	2022 FRGHTLINER-TRK	0.00	85,790.11			1,072.38	26,747.26	0.00	59,042.85	19
3920001050	BOOM-TRK#416-GABE	0.00	105,910.59			1,323.88	33,021.47	0.00	72,889.12	19
3920001051	2022 FORD F550-TRK41	0.00	62,545.42			781.82	19,501.13	0.00	43,044.29	19
3920001052	2022 FORD F150-TRK41	0.00	40,004.90			500.06	12,001.44	0.00	28,003.46	19
3920001053	SMITTYBILT 17,500LB	0.00	1,007.00			12.59	289.57	0.00	717.43	19
3920001054	SMITTYBILT 17,500LB	0.00	1,007.00			12.59	289.57	0.00	717.43	19
3920001055	ROTAIR COMPRESSOR	0.00	26,945.20			336.82	7,746.86	0.00	19,198.34	19
3920001056	2022 FORD F150-TRK41	0.00	38,990.00			487.38	11,209.74	0.00	27,780.26	19
3920001057	2022 FORD F150-TRK41	0.00	38,990.00			487.38	11,209.74	0.00	27,780.26	19
3920001058	SMITTYBILT 17,500LB	0.00	1,934.50			24.18	531.96	0.00	1,402.54	19
3920001059	SMITTYBILT 17,500LB	0.00	1,934.50			24.18	531.96	0.00	1,402.54	19
3920001060	SMITTYBILT 17,500LB	0.00	1,934.50			24.18	520.37	0.00	1,414.13	19
3920001061	ROCK DRILL-COMPRES	0.00	2,247.20			28.09	617.98	0.00	1,629.22	19
3920001063	BOOM-TRK#421-DENNI	0.00	106,226.09			1,327.83	27,884.43	0.00	78,341.66	19
3920001064	2022 FORD F550-TRK42	0.00	62,217.42			777.72	16,332.12	0.00	45,885.30	19
3920001065	DIGGER-TRK#420-ADA	0.00	189,878.59			2,373.48	49,843.08	0.00	140,035.51	19
3920001066	2022 FREIGHTLINER-TR	0.00	99,725.64			1,246.57	26,177.97	0.00	73,547.67	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 1.2500 %

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION E GL Dept: 0
 Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3920001067	16FT GATORMADE TR	0.00	3,817.40			47.72	809.76	0.00	3,007.64	17
3920001068	20+5 GATORMADE TRA	0.00	16,548.00			206.85	3,514.98	0.00	13,033.02	17
3920001069	2022 FORD F550-TRK#4	0.00	177,662.49			2,220.78	35,532.48	0.00	142,130.01	16
3920001070	2022 FORD F550-#423-D	0.00	183,629.43			2,295.37	38,855.73	0.00	144,773.70	17
3920001071	2022 FORD F550-#424-C	0.00	182,299.13			2,278.74	36,459.84	0.00	145,839.29	16
3920001072	TOOL BOX-TRK#415-D	0.00	1,829.53			22.87	343.05	0.00	1,486.48	15
3920001073	TOOL BOX-TRK#403-NI	0.00	1,829.52			22.87	343.05	0.00	1,486.47	15
3920001074	TOOL BOX-TRK#402-J R	0.00	1,829.52			22.87	343.05	0.00	1,486.47	15
3920001075	2023 FREIGHTLINER-#4	0.00	296,762.18			3,709.53	48,223.89	0.00	248,538.29	13
3920001076	2023 FORD F250-TRK#4	0.00	76,932.14			961.65	12,501.45	0.00	64,430.69	13
3920001077	2023 FORD F250-TRK#4	0.00	79,532.14			994.15	12,923.95	0.00	66,608.19	13
3920001080	2023 CHEV SILVERADO	0.00	133,123.76			1,664.05	18,238.95	0.00	114,884.81	11
3920001081	2023 FORD F600-TRK#4	0.00	190,195.50			2,377.44	19,019.52	0.00	171,175.98	8
3920001082	2023 FORD F600-TRK#4	0.00	189,949.63			2,374.37	14,246.22	0.00	175,703.41	6
3920001083	2023 FORD F550-TRK#4	0.00	189,754.00			2,371.93	9,487.72	0.00	180,266.28	4
3920001084	BED COVER-TRK#384-E	0.00	1,325.00			16.56	49.68	0.00	1,275.32	3
3920001085	2024 INTL-TRK#432-D H	0.00	306,774.64			3,834.68	11,504.04	0.00	295,270.60	3
Total:		0.00	6,836,865.61			85,460.89	3,142,284.56	0.00	3,694,581.05	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 393.0 STORES EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.77

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3930000048	HYSTER FORK LIFT-R S	0.00	22,035.28			109.46	22,035.28	0.00	0.00	19
3930000049	HYSTER FORKLIFT-AL	0.00	21,739.54			108.70	21,522.60	0.00	216.94	19
3930000050	STEEL SHELVING FOR	0.00	7,604.43			38.02	7,481.88	0.00	122.55	19
3930000051	ROTARY STORAGE BIN	0.00	974.06			4.87	964.26	0.00	9.80	19
3930000052	ROTARY STORAGE BIN	0.00	974.05			4.87	964.26	0.00	9.79	19
3930000053	STEEL SHELVING FOR	0.00	8,464.75			42.32	7,744.56	0.00	720.19	19
3930000054	ROTARY STORAGE BIN	0.00	974.06			4.87	891.21	0.00	82.85	19
3930000055	ROTARY STORAGE BIN	0.00	974.05			4.87	891.21	0.00	82.84	19
3930000056	VESTIL SELF-DUMPING	0.00	2,266.88			11.33	2,027.44	0.00	239.44	19
3930000057	SCALES	0.00	1,351.50			6.76	1,169.48	0.00	182.02	19
3930000058	SCALES	0.00	1,351.50			6.76	1,169.48	0.00	182.02	19
3930000059	SCALES	0.00	1,351.50			6.76	1,169.48	0.00	182.02	19
3930000060	SCALES	0.00	1,351.50			6.76	1,169.48	0.00	182.02	19
3930000061	THIGER-POLE MNT TRA	0.00	3,672.26			18.36	2,698.92	0.00	973.34	19
3930000066	MITSUBISHI FORKLIFT	0.00	34,806.16			174.03	17,751.06	0.00	17,055.10	19
3930000067	DOCK LEVELER	0.00	1,746.88			8.73	768.24	0.00	978.64	19
3930000068	YELLOW SCRAP YARD	0.00	1,114.48			5.57	484.59	0.00	629.89	19
3930000069	SHELVES	0.00	25,006.38			125.03	10,897.17	0.00	14,109.21	19
3930000070	ROYAL FORKLIFT	0.00	26,865.70			134.33	7,517.71	0.00	19,347.99	19
3930000071	MITSUBISHI FORKLIFT	0.00	47,848.07			239.24	3,349.36	0.00	44,498.71	14
Total:		0.00	212,473.03			1,061.64	112,667.67	0.00	99,805.36	

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ASSET MANAGEMENT DEPRECIATION CALCULATION

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Detail For Period MAY 2024

GL Div: 0 GL Account: 394.0 TOOLS, SHOP & GARAGE EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.78

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3940000096	FLAMEPROOF YELLO	0.00	746.23			3.73	719.89	0.00	26.34	19
3940000099	FLAMEPROOF YELLO	0.00	746.23			3.73	716.16	0.00	30.07	19
3940000100	PRESSURE WASHER	0.00	2,237.78			11.19	2,148.48	0.00	89.30	19
3940000102	WELDER	0.00	3,806.25			19.03	3,235.10	0.00	571.15	19
3940000103	WELDER SUITCASE GU	0.00	2,119.95			10.60	1,802.00	0.00	317.95	19
3940000106	BAND SAW-SOMERSET	0.00	1,831.95			9.16	1,446.77	0.00	385.18	19
3940000107	DRILL PRESS-SOMERS	0.00	860.58			4.30	675.10	0.00	185.48	19
3940000113	CRIMP TOOL	0.00	1,719.74			8.60	963.20	0.00	756.54	19
3940000114	CRIMP TOOL	0.00	1,719.74			8.60	963.20	0.00	756.54	19
3940000115	CRIMP TOOL	0.00	1,719.74			8.60	963.20	0.00	756.54	19
3940000116	CRIMP TOOL	0.00	1,719.75			8.60	963.20	0.00	756.55	19
3940000117	CRIMP TOOL	0.00	1,719.75			8.60	963.20	0.00	756.55	19
3940000118	CRIMP TOOL	0.00	1,798.45			8.99	997.89	0.00	800.56	19
3940000119	CRIMP TOOL	0.00	1,798.45			8.99	997.89	0.00	800.56	19
3940000120	CRIMP TOOL - CONSTR	0.00	1,871.70			9.36	992.16	0.00	879.54	19
3940000122	FAULT LOCATOR - WA	0.00	3,922.00			19.61	2,019.83	0.00	1,902.17	19
3940000123	REFRIGERANT MANAG	0.00	3,126.99			15.63	1,563.00	0.00	1,563.99	19
3940000124	CRIMP TOOL	0.00	1,972.51			9.86	976.14	0.00	996.37	19
3940000125	CRIMP TOOL	0.00	1,972.51			9.86	976.14	0.00	996.37	19
3940000126	CRIMP TOOL	0.00	1,972.51			9.86	976.14	0.00	996.37	19
3940000127	CRIMP TOOL-SOMERSE	0.00	1,972.52			9.86	976.14	0.00	996.38	19
3940000128	EVAPORATIVE COOLIN	0.00	3,708.94			18.54	1,816.92	0.00	1,892.02	19
3940000129	BLACK TOOL CART-SO	0.00	1,684.30			8.42	816.26	0.00	868.04	19
3940000130	CRIMP TOOL - WAYNE	0.00	5,732.45			28.66	2,694.04	0.00	3,038.41	19
3940000131	CRIMP TOOL - WAYNE	0.00	2,079.72			10.40	977.60	0.00	1,102.12	19
3940000132	SAFETY CABINET-YEL	0.00	1,283.82			6.42	571.38	0.00	712.44	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 394.0 TOOLS, SHOP & GARAGE EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.78

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3940000133	CRIMPING TOOL KIT-R	0.00	1,827.06			9.14	804.32	0.00	1,022.74	19
3940000134	CRIMP TOOL - WAYNE	0.00	2,063.82			10.32	908.16	0.00	1,155.66	19
3940000135	PLASMA CUTTER	0.00	2,436.89			12.18	1,071.84	0.00	1,365.05	19
3940000136	STEEL PLATFORM LAD	0.00	1,353.83			6.77	595.76	0.00	758.07	19
3940000137	COMPUTER DIAGNOST	0.00	19,501.89			97.51	8,112.65	0.00	11,389.24	19
3940000138	YELLOW SCRAP YARD	0.00	1,036.06			5.18	450.66	0.00	585.40	19
3940000139	HYDRAULIC LIFT SYST	0.00	13,681.00			68.41	5,951.67	0.00	7,729.33	19
3940000140	JACK SYSTEM FOR RE	0.00	2,861.99			14.31	1,244.97	0.00	1,617.02	19
3940000141	AIR COMPRESSOR	0.00	8,035.63			40.18	3,495.66	0.00	4,539.97	19
3940000142	GASBOY FUEL SYSTE	0.00	152,049.19			760.25	66,136.95	0.00	85,912.24	19
3940000143	SHELVES	0.00	5,766.98			28.83	2,508.21	0.00	3,258.77	19
3940000144	CRIMPING TOOL KIT -	0.00	1,827.06			9.14	786.04	0.00	1,041.02	19
3940000145	AIR COMPRESSOR	0.00	2,150.99			10.75	924.50	0.00	1,226.49	19
3940000146	CRIMPER KIT-WHITLE	0.00	1,908.00			9.54	820.44	0.00	1,087.56	19
3940000147	CRIMPER KIT - WHITLE	0.00	1,908.00			9.54	820.44	0.00	1,087.56	19
3940000148	AIR COMPRESSOR	0.00	1,544.00			7.72	633.04	0.00	910.96	19
3940000149	GREENLEE CRIMPER-	0.00	1,827.06			9.14	722.06	0.00	1,105.00	19
3940000150	CRIMP TOOL - RUSSEL	0.00	2,273.70			11.37	875.49	0.00	1,398.21	19
3940000151	CRIMPER KIT - MONTI	0.00	1,827.06			9.14	703.78	0.00	1,123.28	19
3940000152	GREENLEE CRIMPING	0.00	1,827.06			9.14	685.50	0.00	1,141.56	19
3940000153	GREENLEE CRIMPING	0.00	1,827.06			9.14	676.36	0.00	1,150.70	19
3940000154	GREENLEE CRIMPING	0.00	1,827.06			9.14	676.36	0.00	1,150.70	19
3940000155	MILLER WELDER	0.00	3,727.23			18.64	1,323.44	0.00	2,403.79	19
3940000156	GREENLEE CRIMPING	0.00	1,827.06			9.14	648.94	0.00	1,178.12	19
3940000157	MILWAUKEE CRIMP T	0.00	2,139.95			10.70	749.00	0.00	1,390.95	19
3940000158	PRESSURE WASHER-M	0.00	2,320.33			11.60	800.40	0.00	1,519.93	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 394.0 TOOLS, SHOP & GARAGE EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.78

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3940000159	MILWAUKEE CRIMP T	0.00	2,168.31			10.84	704.60	0.00	1,463.71	19
3940000160	MILWAUKEE CRIMP T	0.00	2,168.31			10.84	704.60	0.00	1,463.71	19
3940000161	HUSKIE CRIMPING TO	0.00	4,505.00			22.53	1,441.92	0.00	3,063.08	19
3940000162	GREENLEE CRIMPER T	0.00	1,916.17			9.58	603.54	0.00	1,312.63	19
3940000163	MILWAUKEE CRIMP T	0.00	4,192.42			20.96	1,299.52	0.00	2,892.90	19
3940000164	MILWAUKEE CRIMP T	0.00	2,094.71			10.47	649.14	0.00	1,445.57	19
3940000165	URD FAULT LOCATOR-	0.00	5,204.60			26.02	1,613.24	0.00	3,591.36	19
3940000166	MILWAUKEE CRIMP KI	0.00	2,097.74			10.49	618.91	0.00	1,478.83	19
3940000167	MILWAUKEE CRIMPER	0.00	2,964.56			14.82	874.38	0.00	2,090.18	19
3940000168	MILWAUKEE CRIMPER	0.00	2,964.55			14.82	874.38	0.00	2,090.17	19
3940000169	MILWAUKEE CRIMPIN	0.00	5,095.95			25.48	1,477.84	0.00	3,618.11	19
3940000170	MILWAUKEE CRIMPER	0.00	2,168.64			10.84	607.04	0.00	1,561.60	19
3940000171	MILWAUKEE CRIMPER	0.00	2,168.64			10.84	607.04	0.00	1,561.60	19
3940000172	GREENLEE CRIMPER T	0.00	1,072.32			5.36	294.80	0.00	777.52	19
3940000173	FAULT LOCATOR - EN	0.00	5,665.70			28.33	1,558.15	0.00	4,107.55	19
3940000174	MILWAUKEE CRIMPER	0.00	2,066.89			10.33	557.82	0.00	1,509.07	19
3940000175	MILWAUKEE CRIMPER	0.00	2,066.89			10.33	537.16	0.00	1,529.73	19
3940000176	HUSKIE CRIMPER TOO	0.00	1,441.60			7.21	338.87	0.00	1,102.73	19
3940000177	GREENLEE CRIMPING	0.00	2,450.00			12.25	551.25	0.00	1,898.75	19
3940000178	MILWAUKEE CRIMPIN	0.00	2,194.45			10.97	449.77	0.00	1,744.68	19
3940000179	MILWAUKEE CRIMPIN	0.00	2,194.44			10.97	449.77	0.00	1,744.67	19
3940000180	MILWAUKEE CRIMPIN	0.00	2,194.45			10.97	449.77	0.00	1,744.68	19
3940000181	GREENLEE CRIMPER-M	0.00	1,882.56			9.41	329.35	0.00	1,553.21	19
3940000182	PIPE/CABLE FAULT LO	0.00	4,361.90			21.81	741.54	0.00	3,620.36	19
3940000183	GREENLEE CRIMPER-S	0.00	2,173.00			10.87	347.84	0.00	1,825.16	19
3940000184	MILWAUKEE CRIMPER	0.00	4,253.73			21.27	659.37	0.00	3,594.36	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 394.0 TOOLS, SHOP & GARAGE EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.78

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3940000185	MILWAUKEE CRIMPER	0.00	2,084.77			10.42	323.02	0.00	1,761.75	19
3940000186	GREENLEE CRIMPER-M	0.00	1,939.80			9.70	300.70	0.00	1,639.10	19
3940000187	GREEN LEE CRIMPER-S	0.00	1,939.80			9.70	300.70	0.00	1,639.10	19
3940000188	ROBINAIR REFRIGERA	0.00	5,405.99			27.03	783.87	0.00	4,622.12	19
3940000189	MILW ROTARY HAMM	0.00	1,113.00			5.57	161.53	0.00	951.47	19
3940000190	CRIMPER KIT-WHITLE	0.00	2,093.50			10.47	261.75	0.00	1,831.75	19
3940000191	CRIMPER KIT-WHITLE	0.00	2,093.50			10.47	261.75	0.00	1,831.75	19
3940000192	GREENLEE CRIMPER-M	0.00	2,033.08			10.17	254.25	0.00	1,778.83	19
3940000193	HUSKIE COMPRESSION	0.00	2,249.35			11.25	247.50	0.00	2,001.85	19
3940000194	TRANSMISSION JACK	0.00	1,219.00			6.10	128.10	0.00	1,090.90	19
3940000195	FUEL SYSTEM UPGRA	0.00	3,326.07			16.63	341.50	0.00	2,984.57	19
3940000196	MILW CRIMPER KIT-R	0.00	2,093.50			10.47	209.40	0.00	1,884.10	19
3940000197	MILW CRIMPER KIT-R	0.00	2,093.50			10.47	209.40	0.00	1,884.10	19
3940000198	CRIMPER KIT-RICKY F	0.00	2,385.00			11.93	190.88	0.00	2,194.12	16
3940000199	MILW LINEMAN MAGN	0.00	2,868.36			14.34	229.44	0.00	2,638.92	16
3940000200	TOOLBOX MATCO-SO	0.00	3,710.00			18.55	278.25	0.00	3,431.75	15
3940000201	GREENLEE CRIMPER-S	0.00	2,264.16			11.32	147.16	0.00	2,117.00	13
3940000202	GREENLEE CRIMPER-M	0.00	2,264.16			11.32	147.16	0.00	2,117.00	13
3940000203	MILWAUKEE CRIMPER	0.00	2,385.00			11.93	155.09	0.00	2,229.91	13
3940000204	GREENLEE CRIMPER-M	0.00	2,264.16			11.32	90.56	0.00	2,173.60	8
3940000205	GREENLEE CRIMPER-S	0.00	2,264.16			11.32	90.56	0.00	2,173.60	8
3940000206	GREENLEE CRIMPER-S	0.00	2,264.16			11.32	90.56	0.00	2,173.60	8
3940000207	MILWAUKEE CRIMPER	0.00	2,357.28			11.79	94.32	0.00	2,262.96	8
3940000208	MILWAUKEE CRIMPER	0.00	2,357.28			11.79	94.32	0.00	2,262.96	8
3940000209	TRITON D-10 SCAN TO	0.00	4,240.02			21.20	106.00	0.00	4,134.02	5

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Total:	0.00	432,256.65	2,161.31	160,877.05	0.00	271,379.60
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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 395.0 LABORATORY EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.74

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3950000189	PORTABLE STANDARD	0.00	6,857.81			34.29	6,819.87	0.00	37.94	19
3950000190	DRANETZ-BMI 7100 MO	0.00	4,486.29			22.43	4,441.14	0.00	45.15	19
3950000191	DRANETZ-BMI CLAMP	0.00	2,111.19			10.56	2,090.88	0.00	20.31	19
3950000192	UPGRADE MTR SHOP T	0.00	2,160.17			10.80	2,104.80	0.00	55.37	19
3950000194	TEST SWITCH GOES W/	0.00	795.00			3.98	716.24	0.00	78.76	19
3950000195	BLOWER DOOR(MCCH	0.00	500.00			2.50	422.50	0.00	77.50	19
3950000196	PRTU TEST UNIT FOR	0.00	5,830.00			29.15	4,838.90	0.00	991.10	19
3950000197	SENSORLINK TRUE RM	0.00	1,172.11			5.86	931.14	0.00	240.97	19
3950000199	TRANSFORMER AUDIT	0.00	10,366.60			51.83	5,228.97	0.00	5,137.63	19
3950000200	RECORDING VOLT ME	0.00	3,955.63			19.78	1,997.78	0.00	1,957.85	19
3950000201	DESKTOP METER STAT	0.00	3,807.64			19.04	1,882.80	0.00	1,924.84	19
3950000202	PHASING METER TEST	0.00	1,496.72			7.48	733.04	0.00	763.68	19
3950000203	AMPMETER	0.00	3,571.46			17.86	1,730.40	0.00	1,841.06	19
3950000204	FAULT LOCATOR - WA	0.00	3,710.00			18.55	1,632.40	0.00	2,077.60	19
3950000205	RECORDING VOLT ME	0.00	4,345.42			21.73	1,325.53	0.00	3,019.89	19
3950000207	POWER QUALITY REC	0.00	6,823.41			34.12	1,262.44	0.00	5,560.97	19
3950000208	FLUKE CABLE TESTER	0.00	1,663.21			8.32	282.88	0.00	1,380.33	19
3950000209	PHASE TRAKKER JR+	0.00	8,427.00			42.14	711.60	0.00	7,715.40	17
3950000210	3 PHASE RECORDER	0.00	10,574.50			52.87	581.57	0.00	9,992.93	11
3950000211	RECORDING VOLT ME	0.00	4,919.96			24.60	270.60	0.00	4,649.36	11
Total:		0.00	87,574.12			437.89	40,005.48	0.00	47,568.64	

ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 396.0 POWER OPERATED EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 1.0000 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.72

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3960000291	CHAINSAW - HUSQVA	0.00	1,144.75			11.45	927.45	0.00	217.30	19
3960000292	CHAINSAW-STIHL CHA	0.00	1,037.74			10.38	809.64	0.00	228.10	19
3960000293	PRESSURE WASHER-CL	0.00	2,348.96			23.49	845.64	0.00	1,503.32	19
3960000294	HYDRAULIC POLE SA	0.00	1,035.93			10.36	341.88	0.00	694.05	19
3960000295	STIHL CHAIN SAW-RO	0.00	1,017.92			10.18	325.76	0.00	692.16	19
3960000296	STIHL CHAIN SAW-RO	0.00	1,200.63			12.01	384.32	0.00	816.31	19
3960000297	JACKHAMMER-MARK	0.00	3,358.89			33.59	67.18	0.00	3,291.71	2
Total:		0.00	11,144.82			111.46	3,701.87	0.00	7,442.95	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

0.5000 %

Accum GL Div: 0

GL Account: 108.75

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000507	RADIO TOWER W/ANT	0.00	34,159.56			170.80	33,470.28	0.00	689.28	19
3970000524	RADIO TOWER W/ANT	0.00	35,145.36			175.73	32,446.98	0.00	2,698.38	19
3970000525	INTEGRATED VOICE R	0.00	188,501.23			942.51	156,596.40	0.00	31,904.83	19
3970000549	RADIO TOWER W/ANT	0.00	55,132.72			275.66	44,656.92	0.00	10,475.80	19
3970000551	TOWER - MT VICTORY	0.00	73,750.00			368.75	59,737.50	0.00	14,012.50	19
3970000552	TOWER - WIBORG	0.00	73,750.00			368.75	59,737.50	0.00	14,012.50	19
3970000553	TOWER - IDA	0.00	73,750.00			368.75	59,737.50	0.00	14,012.50	19
3970000554	TOWER - SPANN HILL	0.00	73,750.00			368.75	59,737.50	0.00	14,012.50	19
3970000555	GENERATOR&TRFR S	0.00	6,216.35			31.08	4,665.68	0.00	1,550.67	19
3970000556	GENERATOR&TRFR S	0.00	6,759.46			33.80	5,189.46	0.00	1,570.00	19
3970000557	GENERATOR&TRFR S	0.00	16,223.20			81.12	12,562.39	0.00	3,660.81	19
3970000560	FENCE-WIBORG REPEA	0.00	1,410.00			7.05	1,064.55	0.00	345.45	19
3970000561	UNITANALOG/CONFER	0.00	754.70			3.77	501.41	0.00	253.29	19
3970000562	UNITANALOG CONFER	0.00	754.70			3.77	501.41	0.00	253.29	19
3970000563	UNITANALOG CONFER	0.00	754.70			3.77	501.41	0.00	253.29	19
3970000574	ROUTER - PRIVATE NE	0.00	3,461.96			17.31	1,973.34	0.00	1,488.62	19
3970000575	BACKHAUL DEVICE-A	0.00	3,463.81			17.32	1,520.56	0.00	1,943.25	19
3970000576	BACHHAUL DEVICE-W	0.00	7,212.20			36.06	3,892.06	0.00	3,320.14	19
3970000578	GLOBAL POSITIONING	0.00	7,365.95			36.83	3,940.81	0.00	3,425.14	19
3970000579	BACKHAUL DEVICE-W	0.00	8,002.83			40.01	4,341.95	0.00	3,660.88	19
3970000580	BACKHAUL DEVICE-W	0.00	7,129.89			35.65	3,599.35	0.00	3,530.54	19
3970000581	BACKHAUL DEVICES-C	0.00	27,758.89			138.79	12,657.66	0.00	15,101.23	19
3970000582	BACKHAUL DEVICE-S	0.00	21,697.66			108.49	9,280.87	0.00	12,416.79	19
3970000583	BACKHAUL DEVICES-S	0.00	10,275.42			51.38	4,197.46	0.00	6,077.96	19
3970000584	BACKHAUL DEVICE-R	0.00	11,135.22			55.68	4,532.86	0.00	6,602.36	19
3970000585	BACKHAUL DEVICES-S	0.00	14,421.54			72.11	5,814.40	0.00	8,607.14	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000586	BACKHAUL DEVICE-M	0.00	10,504.34			52.52	4,108.30	0.00	6,396.04	19
3970000587	BACKHAUL DEVICE-M	0.00	20,095.26			100.48	7,830.01	0.00	12,265.25	19
3970000588	BACKHAUL DEVICE-M	0.00	15,642.32			78.21	6,271.11	0.00	9,371.21	19
3970000589	BACKHAUL DEVICES-C	0.00	18,042.72			90.21	7,207.11	0.00	10,835.61	19
3970000590	BACKHAUL DEVICES-F	0.00	15,374.94			76.87	6,166.59	0.00	9,208.35	19
3970000591	BACKHAUL DEVICE-FR	0.00	5,696.53			28.48	2,392.17	0.00	3,304.36	19
3970000592	BACKHAUL DEVICE-FR	0.00	5,696.53			28.48	2,392.17	0.00	3,304.36	19
3970000593	GLOBAL POSITIONING	0.00	7,404.86			37.02	3,739.02	0.00	3,665.84	19
3970000594	SOFTWARE-CONSUME	0.00	3,549.51			17.75	1,788.74	0.00	1,760.77	19
3970000595	RADIOS TO IP(SOMERS	0.00	9,615.17			48.08	4,727.38	0.00	4,887.79	19
3970000596	GLOBAL POSITIONING	0.00	1,406.62			7.03	688.16	0.00	718.46	19
3970000597	TRIMBLE GPS UNIT	0.00	6,970.81			34.85	3,031.95	0.00	3,938.86	19
3970000598	PHONE SYSTEM	0.00	196,084.51			980.42	83,717.70	0.00	112,366.81	19
3970000599	TOWER @ ELECTRIC A	0.00	57,251.30			286.26	24,904.62	0.00	32,346.68	19
3970000600	SCREEN POPS	0.00	10,522.86			52.61	4,471.85	0.00	6,051.01	19
3970000601	TOWER @ MONTICELL	0.00	42,374.30			211.87	18,008.95	0.00	24,365.35	19
3970000603	PANIC BUTTON-SERVI	0.00	6,753.07			33.77	2,256.00	0.00	4,497.07	19
3970000604	ANALYTICS REPORTIN	0.00	1,751.00			8.76	700.80	0.00	1,050.20	19
3970000605	GLOBAL POSITIONING	0.00	2,737.34			13.69	1,006.34	0.00	1,731.00	19
3970000606	GLOBAL POSITIONING	0.00	1,738.59			8.69	628.01	0.00	1,110.58	19
3970000607	GLOBAL POSITIONING	0.00	1,738.59			8.69	628.01	0.00	1,110.58	19
3970000608	GLOBAL POSITIONING	0.00	1,738.60			8.69	628.01	0.00	1,110.59	19
3970000609	GLOBAL POSITIONING	0.00	2,546.02			12.73	865.64	0.00	1,680.38	19
3970000610	GLOBAL POSITIONING	0.00	1,327.60			6.64	451.52	0.00	876.08	19
3970000611	GLOBAL POSITIONING	0.00	1,327.60			6.64	451.52	0.00	876.08	19
3970000612	GLOBAL POSITIONING	0.00	1,327.60			6.64	451.52	0.00	876.08	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000613	DATA WAN UPGRADE-	0.00	5,780.90			28.90	1,820.29	0.00	3,960.61	19
3970000614	DATA WAN UPGRADE-	0.00	5,780.89			28.90	1,820.29	0.00	3,960.60	19
3970000615	SOFTWARE-ENHANCE	0.00	51,783.04			258.92	15,017.36	0.00	36,765.68	19
3970000616	GLOBAL POSITIONING	0.00	2,332.54			11.66	629.64	0.00	1,702.90	19
3970000617	GLOBAL POSITIONING	0.00	2,332.53			11.66	629.64	0.00	1,702.89	19
3970000618	GLOBAL POSITIONING	0.00	2,531.09			12.66	506.40	0.00	2,024.69	19
3970000619	E-MAIL AGENT LICENS	0.00	6,137.40			30.69	1,166.22	0.00	4,971.18	19
3970000620	CARRIER CHANGE-69 S	0.00	2,160.00			10.80	334.80	0.00	1,825.20	19
3970000621	MOBILE UNIT #267	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000622	MOBILE UNIT #282	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000623	MOBILE UNIT #110	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000624	MOBILE UNIT #273	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000625	MOBILE UNIT #301	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000626	MOBILE UNIT #286	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000627	MOBILE UNIT #104	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000628	MOBILE UNIT #103	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000629	MOBILE UNIT #102	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000630	MOBILE UNIT #109	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000631	MOBILE UNIT #303	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000632	MOBILE UNIT #329	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000633	MOBILE UNIT #330	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000634	MOBILE UNIT #122	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000635	MOBILE UNIT #108	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000636	MOBILE UNIT #304	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000637	MOBILE UNIT #269	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000638	MOBILE UNIT #360	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

0.5000 %

Accum GL Div: 0

GL Account: 108.75

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000639	MOBILE UNIT #305	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000640	MOBILE UNIT #271	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000641	MOBILE UNIT #298	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000642	MOBILE UNIT #272	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000643	MOBILE UNIT #302	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000644	MOBILE UNIT #126	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000645	MOBILE UNIT #121	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000646	MOBILE UNIT #325	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000647	MOBILE UNIT #120	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000648	MOBILE UNIT #274	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000649	MOBILE UNIT #114	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000650	MOBILE UNIT #266	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000651	MOBILE UNIT #287	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000652	MOBILE UNIT #255	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000653	MOBILE UNIT #254	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000654	MOBILE UNIT #115	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000655	MOBILE UNIT #323	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000656	MOBILE UNIT #270	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000657	MOBILE UNIT #283	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000658	MOBILE UNIT #116	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000659	MOBILE UNIT #253	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000660	MOBILE UNIT #284	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000661	MOBILE UNIT #268	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000662	MOBILE UNIT #330	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000663	MOBILE UNIT #99	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000664	MOBILE UNIT #128	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

0.5000 %

Accum GL Div: 0

GL Account: 108.75

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000665	MOBILE UNIT #285	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000666	MOBILE UNIT #288	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000667	MOBILE UNIT #127	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000668	MOBILE UNIT #130	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000669	MOBILE UNIT #316	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000670	MOBILE UNIT #100	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000671	MOBILE UNIT #125	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000672	MOBILE UNIT #118	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000673	MOBILE UNIT #119	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000674	MOBILE UNIT #117	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000675	MOBILE UNIT #299	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000676	MOBILE UNIT #131	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000677	MOBILE UNIT #129	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000678	MOBILE UNIT #251	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000679	MOBILE UNIT #101	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000680	MOBILE UNIT #300	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000681	MOBILE UNIT #97	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000682	MOBILE UNIT #250	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000683	MOBILE UNIT #123	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000684	MOBILE UNIT #98	3.00	1,448.17			7.23	217.01	0.00	1,228.16	19
3970000685	MOBILE UNIT #252	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000686	MOBILE UNIT #96	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000687	MOBILE UNIT #124	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000688	MOBILE UNIT #355	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000689	MOBILE UNIT #321	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000690	MOBILE UNIT #326	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

0.5000 %

Accum GL Div: 0

GL Account: 108.75

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000691	MOBILE UNIT #107	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000692	MOBILE UNIT #358	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000693	MOBILE UNIT #324	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000694	MOBILE UNIT #357	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000695	MOBILE UNIT #328	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000696	MOBILE UNIT #290	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000697	MOBILE UNIT #319	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000698	MOBILE UNIT #390	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000699	MOBILE UNIT #111	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000700	MOBILE UNIT #322	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000701	MOBILE UNIT #106	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000702	MOBILE UNIT #105	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000703	MOBILE UNIT #327	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000704	MOBILE UNIT #333	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000705	MOBILE UNIT #113	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000706	MOBILE UNIT #320	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000707	MOBILE UNIT #112	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000708	MOBILE UNIT #318	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000709	MOBILE UNIT #356	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000710	MOBILE UNIT #359	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000711	MOBILE UNIT #317	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000712	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000713	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000714	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000715	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000716	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000717	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000718	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000719	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000720	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000721	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000722	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000723	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000724	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000725	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000726	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000727	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000728	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000729	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000730	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000731	HANDHELD PORTABLE	0.00	970.27			4.85	145.50	0.00	824.77	19
3970000732	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000733	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000734	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000735	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000736	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000737	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000738	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000739	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000740	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000741	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000742	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000743	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000744	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000745	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000746	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000747	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000748	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000749	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000750	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000751	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000752	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000753	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000754	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000755	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000756	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000757	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000758	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000759	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000760	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000761	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000762	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000763	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000764	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000765	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000766	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000767	MOBILE UNIT	0.00	1,448.17			7.24	217.20	0.00	1,230.97	19
3970000768	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000769	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000770	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000771	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000772	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000773	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000774	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000775	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000776	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000777	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000778	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000779	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000780	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000781	HANDHELD PORTABLE	0.00	1,606.85			8.03	240.90	0.00	1,365.95	19
3970000784	NUISANCE CALL HAN	0.00	4,870.70			24.35	730.50	0.00	4,140.20	19
3970000785	REPEATER	0.00	9,260.69			46.30	1,389.00	0.00	7,871.69	19
3970000786	REPEATER	0.00	9,260.69			46.30	1,389.00	0.00	7,871.69	19
3970000787	REPEATER	0.00	9,260.69			46.30	1,389.00	0.00	7,871.69	19
3970000788	REPEATER - COOPER	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000789	REPEATER - COOPER	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000790	REPEATER - MT VICTO	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000791	REPEATER - MT VICTO	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000792	REPEATER - WIBORG	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000793	REPEATER - WIBORG	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000794	REPEATER - WHITLEY	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000795	REPEATER - WHITLEY	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000796	REPEATER - SPANN HI	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0

Depr GL Div: 0

GL Account: 403.7

DEPR EXPENSE-GEN GL Dept: 0

Depr Method: Composite Unit

0.5000 %

Accum GL Div: 0

GL Account: 108.75

ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000797	REPEATER - SPANN HI	0.00	12,889.71			64.45	1,933.50	0.00	10,956.21	19
3970000798	REPEATER - SAVAGE	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000799	REPEATER - SAVAGE	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000800	REPEATER - FREEDOM	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000801	REPEATER - FREEDOM	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000802	REPEATER - ALBANY	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000803	REPEATER - ALBANY	0.00	12,921.07			64.61	1,938.30	0.00	10,982.77	19
3970000804	REPEATER - SOMERSE	0.00	11,073.29			55.37	1,661.10	0.00	9,412.19	19
3970000805	REPEATER - SOMERSE	0.00	11,073.29			55.37	1,661.10	0.00	9,412.19	19
3970000806	ROUTER - RADIO SYST	0.00	2,076.77			10.38	311.40	0.00	1,765.37	19
3970000807	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000808	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000809	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000810	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000811	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000812	NETWORK GATEWAY	0.00	1,269.88			6.35	190.50	0.00	1,079.38	19
3970000813	SERVER - NODE CONT	0.00	77,364.82			386.82	11,604.60	0.00	65,760.22	19
3970000814	SERVER - NODE CONT	0.00	77,364.82			386.82	11,604.60	0.00	65,760.22	19
3970000815	SERVER - ENABLE	0.00	97,495.61			487.48	14,624.40	0.00	82,871.21	19
3970000816	SERVER - MONITOR	0.00	35,126.58			175.63	5,268.90	0.00	29,857.68	19
3970000817	VOICE RECORDER	0.00	62,671.67			313.36	9,400.80	0.00	53,270.87	19
3970000818	OUTDOOR CABINET-FR	0.00	25,842.69			129.21	3,297.71	0.00	22,544.98	19
3970000819	24KW GENERAC GENE	0.00	17,262.11			86.31	2,071.44	0.00	15,190.67	19
3970000820	VIDEO CONFERENCIN	0.00	3,022.59			15.11	302.20	0.00	2,720.39	19
3970000821	PHONE SYSTEM SOFT	0.00	41,998.86			209.99	3,779.82	0.00	38,219.04	18
3970000822	FREEDOM TOWER CAB	0.00	13,686.50			68.43	958.02	0.00	12,728.48	14

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 397.0 COMMUNICATION EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.75

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3970000823	(50) POLYCOM VVX 450	0.00	12,762.80			63.81	382.86	0.00	12,379.94	6
Total:		3.00	2,256,415.55			11,281.78	936,737.01	0.00	1,319,675.54	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000137	ACCESS CONTROL SYS	0.00	24,877.86			109.77	24,877.86	0.00	0.00	19
3980000143	TROLLY	0.00	11,578.49			8.38	11,578.49	0.00	0.00	19
3980000145	ANCHOR SOUND SYST	0.00	786.90			3.93	785.80	0.00	1.10	19
3980000146	YAMAHA GENERATOR	0.00	1,272.00			6.36	1,265.64	0.00	6.36	19
3980000147	SOUND SYSTEM - (TRO	0.00	1,955.76			9.78	1,946.22	0.00	9.54	19
3980000149	MARATHON WATER H	0.00	700.50			3.50	693.00	0.00	7.50	19
3980000150	REFRIGERATOR-BLAC	0.00	954.00			4.77	944.46	0.00	9.54	19
3980000151	REFRIGERATOR-BLAC	0.00	530.00			2.65	524.70	0.00	5.30	19
3980000152	FIRE ALARM SYSTEM-	0.00	10,060.00			50.30	9,959.40	0.00	100.60	19
3980000153	GE SECURITY SYSTEM-	0.00	3,283.00			16.42	3,251.16	0.00	31.84	19
3980000154	ACCESS CONTROL SYS	0.00	19,282.01			96.41	18,888.43	0.00	393.58	19
3980000155	CCTV SECURITY SYST	0.00	9,850.00			49.25	9,751.50	0.00	98.50	19
3980000156	PROJECTOR	0.00	1,988.56			9.94	1,968.12	0.00	20.44	19
3980000157	AUDIO/VIDEO RACK	0.00	1,662.43			8.31	1,645.38	0.00	17.05	19
3980000158	MEPB MISC EQUIP UND	0.00	1,059.62			5.30	1,049.40	0.00	10.22	19
3980000160	MARATHON WATER H	0.00	713.03			3.57	653.31	0.00	59.72	19
3980000161	REFRIGERATOR-BLAC	0.00	560.74			2.80	512.40	0.00	48.34	19
3980000162	REFRIGERATOR-BLAC	0.00	1,058.94			5.29	968.07	0.00	90.87	19
3980000163	RANGE	0.00	666.74			3.33	609.39	0.00	57.35	19
3980000164	GE SECURITY SYSTEM-	0.00	3,283.00			16.42	3,004.86	0.00	278.14	19
3980000165	CCTV SECURITY SYST	0.00	9,850.00			49.25	9,012.75	0.00	837.25	19
3980000166	ACCESS CONTROL SYS	0.00	19,104.05			95.52	17,345.76	0.00	1,758.29	19
3980000167	FIRE ALARM SYSTEM-	0.00	10,060.00			50.30	9,204.90	0.00	855.10	19
3980000168	PROJECTOR	0.00	1,988.56			9.94	1,819.02	0.00	169.54	19
3980000169	AUDIO/VIDEO RACK	0.00	2,021.40			10.11	1,850.13	0.00	171.27	19
3980000170	REFRIGERATOR-MONT	0.00	899.94			4.50	742.50	0.00	157.44	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000171	CAMERA	0.00	1,589.99			7.95	1,295.85	0.00	294.14	19
3980000172	ICE MACHINE-SOM BR	0.00	2,103.57			10.52	1,662.16	0.00	441.41	19
3980000173	ACCESS CONTROL SYS	0.00	5,758.75			28.79	4,145.76	0.00	1,612.99	19
3980000174	SOFTWARE UPGRADE-	0.00	1,575.00			7.88	1,126.84	0.00	448.16	19
3980000176	TELEVISION - VIZIO(60	0.00	1,084.36			5.42	742.54	0.00	341.82	19
3980000178	CCTV SECURITY SYST	0.00	6,994.00			34.97	4,720.95	0.00	2,273.05	19
3980000179	ICE MACHINE	0.00	4,986.28			24.93	3,290.76	0.00	1,695.52	19
3980000180	SECURITY SYSTEM-MO	0.00	925.00			4.63	606.53	0.00	318.47	19
3980000181	BUNN SINGLE BREWE	0.00	605.05			3.03	375.72	0.00	229.33	19
3980000182	BUNN SINGLE BREWE	0.00	605.05			3.03	375.72	0.00	229.33	19
3980000183	BUNN SINGLE BREWE	0.00	605.05			3.03	375.72	0.00	229.33	19
3980000184	BUNN SINGLE BREWE	0.00	605.05			3.03	375.72	0.00	229.33	19
3980000185	WIRELESS MICROPHO	0.00	2,568.38			12.84	1,526.52	0.00	1,041.86	19
3980000186	LAWN MOWER	0.00	12,506.94			62.53	6,565.65	0.00	5,941.29	19
3980000187	HIGH VOLTAGE TRAIN	0.00	3,816.00			19.08	1,983.24	0.00	1,832.76	19
3980000188	GENERATOR	0.00	2,860.94			14.30	1,485.60	0.00	1,375.34	19
3980000189	UPGRADE CAMERA SY	0.00	12,362.00			61.81	6,304.62	0.00	6,057.38	19
3980000190	ICE MACHINE	0.00	2,220.44			11.10	1,076.70	0.00	1,143.74	19
3980000191	CARPET CLEANER	0.00	4,430.58			22.15	2,082.10	0.00	2,348.48	19
3980000192	NAUTILUS SWEEPER/S	0.00	47,396.31			236.98	22,039.14	0.00	25,357.17	19
3980000193	GOLF CART	0.00	2,563.92			12.82	1,166.62	0.00	1,397.30	19
3980000194	GOLF CART	0.00	2,669.92			13.35	1,214.85	0.00	1,455.07	19
3980000195	DRONE	0.00	2,193.67			10.97	997.03	0.00	1,196.64	19
3980000197	SHELVING	0.00	8,170.32			40.85	3,624.75	0.00	4,545.57	19
3980000198	LAWN MOWER	0.00	12,506.94			62.53	5,440.11	0.00	7,066.83	19
3980000199	GENERATOR	0.00	93,266.22			466.33	40,570.71	0.00	52,695.51	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000200	TRANSFER SWITCH FO	0.00	8,743.94			43.72	3,803.64	0.00	4,940.30	19
3980000201	FLOORING-EXERCISE	0.00	3,494.82			17.47	1,519.89	0.00	1,974.93	19
3980000202	APPLIANCES-MOP CLO	0.00	610.48			3.05	265.35	0.00	345.13	19
3980000203	APPLICANCES-BREAK	0.00	1,655.60			8.28	720.36	0.00	935.24	19
3980000204	APPLICANCES-BREAK	0.00	679.41			3.40	295.80	0.00	383.61	19
3980000205	APPLIANCES-BREAKR	0.00	1,426.67			7.13	620.31	0.00	806.36	19
3980000206	APPLIANCES-BOARD K	0.00	885.08			4.43	385.41	0.00	499.67	19
3980000207	APPLIANCE-BREAKRO	0.00	741.99			3.71	322.77	0.00	419.22	19
3980000208	APPLIANCES-COMMUN	0.00	4,055.23			20.28	1,764.36	0.00	2,290.87	19
3980000209	APPLIANCES-MINI REF	0.00	1,265.83			6.33	550.71	0.00	715.12	19
3980000210	DRIVE-UP PAYMENT R	0.00	2,765.02			13.83	1,203.21	0.00	1,561.81	19
3980000211	SOLAR PANELS	0.00	63,961.89			319.81	27,822.97	0.00	36,138.92	19
3980000212	POLE SIGN	0.00	10,778.75			53.89	4,688.43	0.00	6,090.32	19
3980000213	YARD SIGN(LIGHTED)	0.00	7,201.16			36.01	3,132.87	0.00	4,068.29	19
3980000214	AUDIO/VIDEO EQUIP-C	0.00	39,157.82			195.79	17,033.73	0.00	22,124.09	19
3980000215	AUDIO/VIDEO EQUIPM	0.00	1,134.53			5.67	493.29	0.00	641.24	19
3980000216	AUDIO/VIDEO EQUIPM	0.00	1,134.53			5.67	493.29	0.00	641.24	19
3980000217	AUDIO/VIDEO EQUIPM	0.00	1,134.53			5.67	493.29	0.00	641.24	19
3980000218	AUDIO/VIDEO EQUIPM	0.00	1,134.53			5.67	493.29	0.00	641.24	19
3980000219	AUDIO/VIDEO EQUIPM	0.00	4,234.45			21.17	1,841.79	0.00	2,392.66	19
3980000220	AUDIO/VIDEO EQUIPM	0.00	89,101.15			445.51	38,759.37	0.00	50,341.78	19
3980000221	AUDIO/VIDEO EQUIPM	0.00	11,580.28			57.90	5,037.30	0.00	6,542.98	19
3980000222	AUDIO/VIDEO EQUIPM	0.00	14,235.88			71.18	6,192.66	0.00	8,043.22	19
3980000223	AUDIO/VIDEO EQUIPM	0.00	32,593.85			162.97	14,178.39	0.00	18,415.46	19
3980000224	MARATHON WATER H	0.00	2,084.11			10.42	896.12	0.00	1,187.99	19
3980000225	SOFTWARE - SECURIT	0.00	10,380.09			51.90	4,411.50	0.00	5,968.59	19

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000226	SOFTWARE - SECURIT	0.00	2,637.32			13.19	1,121.15	0.00	1,516.17	19
3980000227	INFRARED CAMERA-M	0.00	1,836.63			9.18	715.00	0.00	1,121.63	19
3980000228	INFRARED CAMERA-M	0.00	1,836.63			9.18	715.00	0.00	1,121.63	19
3980000229	INFRARED CAMERA-M	0.00	1,836.62			9.18	715.00	0.00	1,121.62	19
3980000230	SECURITY CAMERAS(	0.00	12,140.00			60.70	4,734.60	0.00	7,405.40	19
3980000231	ICE MACHING	0.00	2,194.00			10.97	800.81	0.00	1,393.19	19
3980000232	ACCESS CONTROL-ME	0.00	18,464.00			92.32	6,185.44	0.00	12,278.56	19
3980000233	SAFETY MANNEQUIN	0.00	1,376.00			6.88	454.08	0.00	921.92	19
3980000234	SIEMENS CARBON DIO	0.00	4,364.73			21.82	1,417.07	0.00	2,947.66	19
3980000235	UPGRADE CAMERA SY	0.00	13,176.27			65.88	4,084.56	0.00	9,091.71	19
3980000236	RIDGID DRAIN CLEAN	0.00	1,505.05			7.53	444.27	0.00	1,060.78	19
3980000237	HANDHELD MICROPH	0.00	2,752.82			13.76	727.74	0.00	2,025.08	19
3980000238	WIRELESS MICROPHO	0.00	2,880.02			14.40	761.58	0.00	2,118.44	19
3980000239	ICE MACHINE	0.00	1,769.14			8.85	424.80	0.00	1,344.34	19
3980000240	FAN-WAREHOUSE	0.00	7,844.00			39.22	1,764.90	0.00	6,079.10	19
3980000241	CLIMBING EQUIP/TRAI	0.00	7,972.36			39.86	1,787.92	0.00	6,184.44	19
3980000242	UPGRADE FIRE/SECURI	0.00	1,523.12			7.62	320.04	0.00	1,203.08	19
3980000243	UPGRADE FIRE/SECURI	0.00	1,031.76			5.16	216.72	0.00	815.04	19
3980000244	UPGRADE FIRE/SECURI	0.00	1,564.46			7.82	328.44	0.00	1,236.02	19
3980000245	UPGRADE FIRE/SECURI	0.00	1,577.04			7.89	331.38	0.00	1,245.66	19
3980000246	SECURITY CAMERA(SO	0.00	2,614.78			13.07	495.18	0.00	2,119.60	19
3980000247	REFRIGERATOR-BLAC	0.00	1,429.94			7.15	250.25	0.00	1,179.69	19
3980000248	TURF PROTECTION MA	0.00	5,118.23			25.59	870.06	0.00	4,248.17	19
3980000249	AVER CAMERAS-COM	0.00	5,224.91			26.12	747.98	0.00	4,476.93	19
3980000250	AVER CAMERA-BOAR	0.00	6,727.68			33.64	929.28	0.00	5,798.40	19
3980000251	SKID STEER SNOW PUS	0.00	3,181.01			15.91	445.48	0.00	2,735.53	19

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Part: A

Detail For Period MAY 2024

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
 Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
 Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
 ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000252	UPGRADE ALBANY AC	0.00	3,529.20			17.65	458.90	0.00	3,070.30	19
3980000253	OPENEYE CAMERA-AL	0.00	5,493.91			27.47	659.28	0.00	4,834.63	19
3980000254	UPGRADE ACCESS SYS	0.00	5,815.32			29.08	697.92	0.00	5,117.40	19
3980000255	ACCESS CONTROL SYS	0.00	3,832.49			19.16	421.52	0.00	3,410.97	19
3980000256	ACCESS CONTROL SYS	0.00	7,279.25			36.40	800.80	0.00	6,478.45	19
3980000257	ACCESS CONTROL SYS	0.00	7,279.25			36.40	800.80	0.00	6,478.45	19
3980000258	CEILING FAN - GARAG	0.00	12,455.00			62.28	1,245.60	0.00	11,209.40	19
3980000259	UPGRADE CCTV SYSTE	0.00	5,292.03			26.46	529.20	0.00	4,762.83	19
3980000260	UPGRADE CCTV SYSTE	0.00	5,292.03			26.46	529.20	0.00	4,762.83	19
3980000261	UPGRADE CCTV SYSTE	0.00	5,292.03			26.46	529.20	0.00	4,762.83	19
3980000262	IMPRIVATA USB READ	0.00	5,222.60			26.11	522.20	0.00	4,700.40	19
3980000263	UPGRADE CCTV SYSTE	0.00	6,636.94			33.18	630.42	0.00	6,006.52	19
3980000264	LONG RANGE GATE CA	0.00	3,530.70			17.65	300.05	0.00	3,230.65	17
3980000265	ACCESS CONTROL-HR	0.00	4,956.63			24.78	421.26	0.00	4,535.37	17
3980000266	ACCESS CONTROL KIL	0.00	5,117.05			25.59	435.03	0.00	4,682.02	17
3980000267	ACCESS CONTROLLER	0.00	1,588.27			7.94	119.10	0.00	1,469.17	15
3980000268	ASTERI X1 GPS RECEIV	0.00	1,595.30			7.98	126.78	0.00	1,468.52	16
3980000269	ASTERI X1 GPS RECEIV	0.00	1,595.30			7.98	126.78	0.00	1,468.52	16
3980000270	ASTERI X1 GPS RECEIV	0.00	1,595.30			7.98	126.78	0.00	1,468.52	16
3980000271	SOMERSET ACCESS CO	0.00	167,240.28			836.20	13,379.20	0.00	153,861.08	16
3980000272	ATM CAMERA-RUSSEL	0.00	1,992.07			9.96	89.64	0.00	1,902.43	9
3980000273	ATM CAMERA-MONTIC	0.00	1,992.07			9.96	89.64	0.00	1,902.43	9
3980000274	DG-1000 DIGITAL PRES	0.00	2,113.64			10.57	62.82	0.00	2,050.82	6
3980000275	BOARD ROOM PROJEC	0.00	27,172.38			135.86	815.16	0.00	26,357.22	6
3980000276	PCI COMPLIANCE-PRO	0.00	13,120.40			65.60	393.60	0.00	12,726.80	6
3980000277	ATM CAMERA-ALBAN	0.00	1,992.07			9.96	39.84	0.00	1,952.23	4

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Detail For Period MAY 2024

Part: A

GL Div: 0 GL Account: 398.0 MISCELLANEOUS EQUIPMENT GL Dept: 0
Depr Method: Composite Unit 0.5000 %

Depr GL Div: 0 GL Account: 403.7
Accum GL Div: 0 GL Account: 108.76

DEPR EXPENSE-GEN GL Dept: 0
ACC PROV FOR DEP GL Dept: 0

Asset	Description	Total Salvage Value	Capitalized Cost	Depr Rate	Months To Depr	Amount Depreciated	Accumulated Depreciation	Loss Amount	Balance To Depr	Mth Depr
3980000278	UPGRADE GATE OPER	0.00	5,582.59			27.91	111.64	0.00	5,470.95	4
Total:		0.00	1,122,371.50			5,547.73	443,695.75	0.00	678,675.75	

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Part: B

Detail For Period MAY 2024

Depreciation Method: Composite Account

GL Div	GL Acct	Description	GL Dept	Capitalized Cost	Total Salvage Value	Average Balance	Depr Rate	Amount Depreciated	Accumulated Depreciation	Balance To Depr
0	361.0	STRUCTURE & IMPROVE (DISTPLANT)	0	17,823.85	0.00	N/A	0.2479	44.19	6,408.17	11,415.68
0	362.01	STATION EQUIPMENT-SCADA TOWERS	0	138,936.07	0.00	N/A	0.2806	389.85	50,813.89	88,122.18
0	362.02	STATION EQUIP-OTHER SCADA EQUIP	0	805,208.42	0.00	N/A	0.2806	2,259.41	252,843.24	552,365.18
0	364.0	POLES, TOWERS & FIXTURES	0	74,957,748.12	0.00	N/A	0.3083	231,094.74	25,478,235.42	49,479,512.70
0	365.0	OVERHEAD CONDUCTORS & DEVICES	0	75,710,951.90	0.00	N/A	0.2202	166,715.52	24,867,090.23	50,843,861.67
0	366.0	UNDERGROUND CONDUIT	0	678,817.10	0.00	N/A	0.1736	1,178.43	226,091.36	452,725.74
0	367.0	UNDERGROUND CONDUCTORS & DEVICES	0	11,770,244.66	0.00	N/A	0.2573	30,284.84	3,552,515.62	8,217,729.04
0	368.0	LINE TRANSFORMERS	0	51,178,932.73	0.00	N/A	0.2522	129,073.27	16,304,024.17	34,874,908.56
0	369.0	SERVICES	0	34,705,198.13	0.00	N/A	0.2877	99,846.86	12,353,345.07	22,351,853.06
0	370.0	METERS	0	1,031,146.74	0.00	N/A	0.4208	4,339.07	375,475.55	655,671.19
0	370.01	METERS - AMR(RESIDENTIAL)	0	13,405,452.23	0.00	N/A	0.4208	56,410.14	4,339,727.97	9,065,724.26
0	370.03	METERS - AMR(COMMERCIAL)	0	695,811.10	0.00	N/A	0.4208	2,927.97	235,659.96	460,151.14
0	370.16	METERS-AMR(COMPUTER)	0	475,719.07	0.00	N/A	0.4208	2,001.83	186,660.08	289,058.99
0	371.0	INSTALLATIONS ON CUST PREMISES	0	13,769,762.03	0.00	N/A	0.4824	66,425.33	5,201,300.29	8,568,461.74
0	373.0	STREET LIGHTING & SIGNAL SYSTEMS	0	1,430,643.45	0.00	N/A	0.4824	6,901.42	476,927.34	953,716.11
Total:				280,772,395.60	0.00			799,892.87	93,907,118.36	186,865,277.24

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ASSET MANAGEMENT DEPRECIATION CALCULATION

Account Summary For Period MAY 2024

Part: C

GL Div	GL Acct	Description	GL Dept	GL Actv	Capitalized Cost	Amount Depreciated	Accumulated Depreciation	Loss Amount
0	360.0	LAND & LAND RIGHTS (DIST PLANT)	0	0	52,264.44	0.00	0.00	0.00
0	361.0	STRUCTURE & IMPROVE (DISTPLANT)	0	8006	17,823.85	44.19	6,408.17	0.00
0	362.0	STATION EQUIPMENT	0	8006	0.00	0.00	0.00	0.00
0	362.01	STATION EQUIPMENT-SCADA TOWERS	0	8006	138,936.07	389.85	50,813.89	0.00
0	362.02	STATION EQUIP-OTHER SCADA EQUIP	0	8006	805,208.42	2,259.41	252,843.24	0.00
0	364.0	POLES, TOWERS & FIXTURES	0	8006	74,957,748.12	231,094.74	25,478,235.42	0.00
0	365.0	OVERHEAD CONDUCTORS & DEVICES	0	8006	75,710,951.90	166,715.52	24,867,090.23	0.00
0	366.0	UNDERGROUND CONDUIT	0	8006	678,817.10	1,178.43	226,091.36	0.00
0	367.0	UNDERGROUND CONDUCTORS & DEVICES	0	8006	11,770,244.66	30,284.84	3,552,515.62	0.00
0	368.0	LINE TRANSFORMERS	0	8006	51,178,932.73	129,073.27	16,304,024.17	0.00
0	369.0	SERVICES	0	8006	34,705,198.13	99,846.86	12,353,345.07	0.00
0	370.0	METERS	0	8006	1,031,146.74	4,339.07	375,475.55	0.00
0	370.01	METERS - AMR(RESIDENTIAL)	0	8005	13,405,452.23	56,410.14	4,339,727.97	0.00
0	370.03	METERS - AMR(COMMERCIAL)	0	8005	695,811.10	2,927.97	235,659.96	0.00
0	370.16	METERS-AMR(COMPUTER)	0	8004	475,719.07	2,001.83	186,660.08	0.00
0	371.0	INSTALLATIONS ON CUST PREMISES	0	8006	13,769,762.03	66,425.33	5,201,300.29	0.00
0	373.0	STREET LIGHTING & SIGNAL SYSTEMS	0	8006	1,430,643.45	6,901.42	476,927.34	0.00
0	389.0	LAND & LAND RIGHTS (GEN PLANT)	0	0	5,711.45	0.00	0.00	0.00
0	389.1	LAND & LAND RIGHTS(SOMERSET)	0	0	10,000.00	0.00	0.00	0.00
0	389.11	LAND & LAND RIGHTS(WHITLEY CITY	0	0	662,581.58	0.00	0.00	0.00
0	389.12	LAND & LAND RIGHTS(ALBANY)	0	0	99,888.26	0.00	0.00	0.00
0	389.13	LAND & LAND RIGHTS(MONTICELLO)	0	0	490,840.91	0.00	0.00	0.00
0	389.14	LAND & LAND RIGHTS(RUSSELL SPRGS	0	0	294,772.64	0.00	0.00	0.00
0	389.15	LAND & LAND RIGHTS(SUMERSETBLVD)	0	0	1,314,741.00	0.00	0.00	0.00
0	390.0	STRUCTURES & IMPROVEMENTS	0	8000	20,735,701.50	34,628.63	4,337,825.62	0.00
0	391.0	OFFICE FURNITURE & EQUIPMENT	0	8000	610,048.07	3,050.32	306,626.44	0.00
0	391.1	COMPUTER & PROCESSING EQUIPMENT	0	8000	2,008,573.87	25,107.32	877,185.19	0.00
0	392.0	TRANSPORTATION EQUIPMENT	0	8000	6,836,865.61	85,460.89	3,142,284.56	0.00
0	393.0	STORES EQUIPMENT	0	8000	212,473.03	1,061.64	112,667.67	0.00
0	394.0	TOOLS, SHOP & GARAGE EQUIPMENT	0	8000	432,256.65	2,161.31	160,877.05	0.00
0	395.0	LABORATORY EQUIPMENT	0	8000	87,574.12	437.89	40,005.48	0.00

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Account Summary For Period MAY 2024

Part: C

GL Div	GL Acct	Description	GL Dept	GL Actv	Capitalized Cost	Amount Depreciated	Accumulated Depreciation	Loss Amount
0	396.0	POWER OPERATED EQUIPMENT	0	8000	11,144.82	111.46	3,701.87	0.00
0	397.0	COMMUNICATION EQUIPMENT	0	8000	2,256,415.55	11,281.78	936,737.01	0.00
0	398.0	MISCELLANEOUS EQUIPMENT	0	8000	1,122,371.50	5,547.73	443,695.75	0.00
Total:					\$ 318,016,620.60	\$ 968,741.84	\$ 104,268,725.00	\$ 0.00

Note: Results are affected by future activity

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Expense Detail For Fleet Assets For Period MAY 2024

Part: D

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
 Depreciation Method: Composite Unit

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION EX GL Dept: 0
 Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEPR-T GL Dept: 0

Asset	Description	Fleet Asset	Expense Code	Description	Depreciation Expense Amount
3920000955	2018 HONDA ODYSSEY VAN - #382	382	21	DEPRECIATION	488.78
3920000956	2018 SILVERADO TRUCK#384-ERIC C	384	21	DEPRECIATION	628.47
3920000957	2017 FORD F550-TRK383-SOM ON CALL	383	21	DEPRECIATION	629.13
3920000958	BOOM-TRK#383-SOM ON CALL	383	21	DEPRECIATION	1,021.39
3920000961	SMITTYBILT WINCH-TK#355-SOM ON CALL	355	21	DEPRECIATION	17.62
3920000963	WINCH/MOUNT-TK#383-SOM ON CALL	383	21	DEPRECIATION	17.36
3920000964	2017 CHEV SILVERADO-TK386-JERRYW	386	21	DEPRECIATION	477.08
3920000965	SMITTYBILT 15,500LB WINCH-TK#361-SOM OC	361	21	DEPRECIATION	17.62
3920000966	2018 FORD F150-TK387-TOMMY TYREE	387	21	DEPRECIATION	453.56
3920000967	SMITTYBILT 15,500LB WINCH-TK#386	386	21	DEPRECIATION	17.89
3920000968	BOOM - TRK#388 - BRETT PRICE	388	21	DEPRECIATION	1,053.60
3920000969	2017 DODGE RAM-TRK388-BRETT PRICE	388	21	DEPRECIATION	596.72
3920000970	BOOM-TRK#389-SOMERSET ON CALL	389	21	DEPRECIATION	1,053.60
3920000971	2017 DODGE RAM-TRK#389-SOMERSET ONCALL	389	21	DEPRECIATION	596.72
3920000972	BIG TEX UTILITY TRAILER-156-MONT	156	21	DEPRECIATION	18.89
3920000973	SMITTYBILT 15,500LB WINCH-TK#388-B PRICE	388	21	DEPRECIATION	17.89
3920000974	SMITTYBILT WINCH-TK343-MONTICELLO ONCA	343	21	DEPRECIATION	17.56
3920000979	2018 SKIDSTEER-#157-ROW	157	21	DEPRECIATION	1,799.55
3920000980	2018 FORD F150-TRK#390-A COFFEY	390	21	DEPRECIATION	450.21
3920000981	BOOM-TRK#391-DAKOTA CARTER	391	21	DEPRECIATION	1,593.62
3920000982	2019 KENWORTH-TRK391-DAKOTA CARTER	391	21	DEPRECIATION	875.92
3920000983	BOOM-TRK#392-JUSTIN WATTERS	392	21	DEPRECIATION	1,022.85
3920000984	2018 RAM 5500-TRK#392-J WATTERS	392	21	DEPRECIATION	627.16
3920000985	SMITTYBILT WINCH-TK392-J WATTERS	392	21	DEPRECIATION	17.89
3920000986	2019 CHEV SILV-TK393-ALBANY ON CALL	393	21	DEPRECIATION	696.96
3920000987	2019 FORD F150-TK394-D UPCHURCH	394	21	DEPRECIATION	481.13
3920000988	2019 CHEV SILVERADO-#395-B WESLEY	395	21	DEPRECIATION	619.51
3920000989	SMITTYBILT WINCH-TK#374	374	21	DEPRECIATION	17.42
3920000990	SMITTYBILT WINCH-TK#362-WHITLEY ONCALL	362	21	DEPRECIATION	17.82

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Expense Detail For Fleet Assets For Period MAY 2024

Part: D

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
 Depreciation Method: Composite Unit

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION EX GL Dept: 0
 Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEPR-T GL Dept: 0

				Depreciation	
Asset	Description	Fleet Asset	Expense Code	Description	Expense Amount
3920000991	BUTLER POLE TRAILER #158-CONST	158	21	DEPRECIATION	146.23
3920000992	BUTLER POLE TRAILER #159-CONST	159	21	DEPRECIATION	146.23
3920000993	SMITTYBILT 14,500LB WINCH-TK#371	371	21	DEPRECIATION	17.42
3920000994	2019 FORD F150-TRK#396-TRE TUTTLE	396	21	DEPRECIATION	447.29
3920000995	BED TOPPER-TK#396-TRE TUTTLE	396	21	DEPRECIATION	36.48
3920000996	SMITTYBILT WINCH-TK#389-SOMERSET ONCAL	389	21	DEPRECIATION	17.82
3920000997	2019 KW T470-TRK#397-ROY BRAY	397	21	DEPRECIATION	1,201.62
3920000998	BOOM-TRK#397-ROY BRAY	397	21	DEPRECIATION	2,359.50
3920000999	SMITTYBILT WINCH-TK#370	370	21	DEPRECIATION	18.42
3920001000	SMITTYBILT WINCH-TK#375	375	21	DEPRECIATION	18.42
3920001001	2018 DODGE RAM-TRK398-JOHN JONES	398	21	DEPRECIATION	675.51
3920001002	BOOM-TRK398-JOHN JONES	398	21	DEPRECIATION	1,137.38
3920001003	DIGGER-TRK#399-D COOMER	399	21	DEPRECIATION	1,803.99
3920001004	2018 FREIGHTLINER-399-D COOMER	399	21	DEPRECIATION	1,263.37
3920001005	2019 BUTLER POLE TRAILER161-MONT	161	21	DEPRECIATION	152.59
3920001006	2019 BUTLER POLE TRAILER160-SOM	160	21	DEPRECIATION	152.59
3920001007	CARGO BED DRAWER-TK#396-TRE TUTTLE	396	21	DEPRECIATION	24.71
3920001008	BOOM-TRK#402-JEREMY RAYBORN	402	21	DEPRECIATION	1,627.33
3920001009	2020 KENWORTH-TRK#402-J RAYBORN	402	21	DEPRECIATION	917.17
3920001010	BOOM-TRK#403-NICK JONES	403	21	DEPRECIATION	1,565.00
3920001011	2020 KENWORTH-TRK#403-N JONES	403	21	DEPRECIATION	946.71
3920001012	2020 CHEV-TRK#400-BRIAN TAYLOR	400	21	DEPRECIATION	663.10
3920001013	BOOM-TRK#404-TYLER BROWN	404	21	DEPRECIATION	1,150.74
3920001014	2020 FORD F550-TRK404-T BROWN	404	21	DEPRECIATION	675.40
3920001015	2020 CHEV SILV-TRK401-B FLANAGAN	401	21	DEPRECIATION	675.64
3920001016	WINCH CARRIER-TK# 404-T BROWN	404	21	DEPRECIATION	21.53
3920001017	2021 LIBERTY TRAILER#162-BLD&GRD	162	21	DEPRECIATION	46.55
3920001018	SMITTYBILT WINCH-TK#398-J JONES	398	21	DEPRECIATION	22.59
3920001019	ENGINE-TK#362-WHITLEY ON CALL	362	21	DEPRECIATION	175.86

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Expense Detail For Fleet Assets For Period MAY 2024

Part: D

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
 Depreciation Method: Composite Unit

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION EX GL Dept: 0
 Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEPR-T GL Dept: 0

Asset	Description	Fleet Asset	Expense Code	Description	Depreciation Expense Amount
3920001020	2020 CHEV SILV-TRK405-M RAMSEY	405	21	DEPRECIATION	748.39
3920001021	2020 CHEV SILV-TRK#406-B GIBSON	406	21	DEPRECIATION	748.39
3920001022	POST AUGER-SKIDSTEER-#157-ROW	157	21	DEPRECIATION	25.00
3920001023	BOOM-TRK#409-MIKE STRUNK	409	21	DEPRECIATION	1,146.14
3920001024	2021 FORD F550-TRK#409-M STRUNK	409	21	DEPRECIATION	686.17
3920001025	BOOM-TRK#407-J DUNAGAN	407	21	DEPRECIATION	1,146.14
3920001026	2021 FORD F550-TRK#407-J DUNAGAN	407	21	DEPRECIATION	686.17
3920001027	BOOM-TRK#410-NICK LEGER	410	21	DEPRECIATION	1,146.11
3920001028	2021 FORD F550-TRK410-NICK LEGER	410	21	DEPRECIATION	686.20
3920001029	BOOM-TRK#408-STEPHEN DEBORD	408	21	DEPRECIATION	1,146.14
3920001030	2021 FORD 550-TRK#408-S DEBORD	408	21	DEPRECIATION	686.17
3920001031	SMITTYBILT 17,500LB WINCH-TK#407	407	21	DEPRECIATION	19.48
3920001032	SMITTYBILT 17,500LB WINCH-TK#408	408	21	DEPRECIATION	19.48
3920001033	SMITTYBILT 17,500LB WINCH-TK#409	409	21	DEPRECIATION	19.48
3920001034	SMITTYBILT 17,500LB WINCH-TK#405	405	21	DEPRECIATION	19.48
3920001035	SMITTYBILT 17,500LB WINCH-TK#406	406	21	DEPRECIATION	19.48
3920001036	WINCH MOUNT - TRUCK 410	410	21	DEPRECIATION	21.47
3920001037	2021 BIG TEX TRAILER#163-WC	163	21	DEPRECIATION	27.93
3920001038	2021 CHEV SILVERADO-#411-RUSSELL	411	21	DEPRECIATION	748.87
3920001039	SMITTYBILT 17,500 WINCH-TK#411	411	21	DEPRECIATION	22.39
3920001040	2021 LARK TRAILER-#164-SAFETY	164	21	DEPRECIATION	122.08
3920001041	BOOM-TRK#412-COTY LAIR	412	21	DEPRECIATION	1,640.17
3920001042	2022 FREIGHTLINER-TK#412-C LAIR	412	21	DEPRECIATION	964.50
3920001043	25000LB WINCH-SKIDSTEER-#157-ROW	157	21	DEPRECIATION	21.19
3920001044	2022 CHEV SILVERADO-#413-MWILSON	413	21	DEPRECIATION	835.55
3920001045	2022 FORD F150-TRK414-DON BETHEL	414	21	DEPRECIATION	487.91
3920001046	SMITTYBILT 17,500LB WINCH-TK#400	400	21	DEPRECIATION	23.85
3920001047	SMITTYBILT 17,500LB WINCH-TK#413	413	21	DEPRECIATION	23.85
3920001048	BOOM-TRK#415-DANIEL MARCUM	415	21	DEPRECIATION	1,858.04

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ASSET MANAGEMENT

DEPRECIATION CALCULATION

Expense Detail For Fleet Assets For Period MAY 2024

Part: D

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
 Depreciation Method: Composite Unit

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION EX GL Dept: 0
 Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEPR-T GL Dept: 0

Asset	Description	Fleet Asset	Expense Code	Description	Depreciation Expense Amount
3920001049	2022 FRGHTLINER-TRK#415-D MARCUM	415	21	DEPRECIATION	1,072.38
3920001050	BOOM-TRK#416-GABE DICK	416	21	DEPRECIATION	1,323.88
3920001051	2022 FORD F550-TRK416-GABE DICK	416	21	DEPRECIATION	781.82
3920001052	2022 FORD F150-TRK417-L CHITWOOD	417	21	DEPRECIATION	500.06
3920001053	SMITTYBILT 17,500LB WINCH-TK#375	375	21	DEPRECIATION	12.59
3920001054	SMITTYBILT 17,500LB WINCH-TK#416-G DICK	416	21	DEPRECIATION	12.59
3920001055	ROTAIR COMPRESSOR#165-WHITLEY	165	21	DEPRECIATION	336.82
3920001056	2022 FORD F150-TRK418-KEVIN CORNETT	418	21	DEPRECIATION	487.38
3920001057	2022 FORD F150-TRK419-R INABNITT	419	21	DEPRECIATION	487.38
3920001058	SMITTYBILT 17,500LB WINCH-TK#416-G DICK	416	21	DEPRECIATION	24.18
3920001059	SMITTYBILT 17,500LB WINCH-TK#407	407	21	DEPRECIATION	24.18
3920001060	SMITTYBILT 17,500LB WINCH-TK#421	421	21	DEPRECIATION	24.18
3920001061	ROCK DRILL-COMPRESSOR#149	149	21	DEPRECIATION	28.09
3920001063	BOOM-TRK#421-DENNIS REYNOLDS	421	21	DEPRECIATION	1,327.83
3920001064	2022 FORD F550-TRK421-D REYNOLDS	421	21	DEPRECIATION	777.72
3920001065	DIGGER-TRK#420-ADAM NEAL	420	21	DEPRECIATION	2,373.48
3920001066	2022 FREIGHTLINER-TRK#420-A NEAL	420	21	DEPRECIATION	1,246.57
3920001067	16FT GATORMADE TRAILER-#166-MONT	166	21	DEPRECIATION	47.72
3920001068	20+5 GATORMADE TRAILER-#167-ROW	167	21	DEPRECIATION	206.85
3920001069	2022 FORD F550-TRK#422-J WILLIS	422	21	DEPRECIATION	2,220.78
3920001070	2022 FORD F550-#423-D MAURATH	423	21	DEPRECIATION	2,295.37
3920001071	2022 FORD F550-#424-CHRIS CAIN	424	21	DEPRECIATION	2,278.74
3920001072	TOOL BOX-TRK#415-DANIEL M	415	21	DEPRECIATION	22.87
3920001073	TOOL BOX-TRK#403-NICK JONES	403	21	DEPRECIATION	22.87
3920001074	TOOL BOX-TRK#402-J RAYBORN	402	21	DEPRECIATION	22.87
3920001075	2023 FREIGHTLINER-#425-RICKY SHELTON	425	21	DEPRECIATION	3,709.53
3920001076	2023 FORD F250-TRK#426-JON SLAVEY	426	21	DEPRECIATION	961.65
3920001077	2023 FORD F250-TRK#427-WHITLEY ON CALL	427	21	DEPRECIATION	994.15
3920001080	2023 CHEV SILVERADO-TRK#428-TYLER BLOYD	428	21	DEPRECIATION	1,664.05

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ASSET MANAGEMENT
DEPRECIATION CALCULATION

Expense Detail For Fleet Assets For Period MAY 2024

Part: D

GL Div: 0 GL Account: 392.0 TRANSPORTATION EQUIPMENT GL Dept: 0
Depreciation Method: Composite Unit

Depr GL Div: 0 GL Account: 184.4 TRANSPORTATION EX GL Dept: 0
Accum GL Div: 0 GL Account: 108.71 ACC PROV FOR DEPR-T GL Dept: 0

Asset	Description	Fleet Asset	Expense Code	Description	Depreciation Expense Amount
3920001081	2023 FORD F600-TRK#429-B LESTER	429	21	DEPRECIATION	2,377.44
3920001082	2023 FORD F600-TRK#430-K SIMPSON	430	21	DEPRECIATION	2,374.37
3920001083	2023 FORD F550-TRK#431-JUSTIN WATTERS	431	21	DEPRECIATION	2,371.93
3920001084	BED COVER-TRK#384-E CHUMBLEY	384	21	DEPRECIATION	16.56
3920001085	2024 INTL-TRK#432-D HATCHER	432	21	DEPRECIATION	3,834.68
Total:					85,460.89

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ASSET MANAGEMENT DEPRECIATION CALCULATION

PARAMETERS ENTERED:**Update:** Yes**Date:** 05/31/2024

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 70: Provide a copy of the Company's plant asset schedules used to review gross plant and accumulated depreciation amounts associated with each plant account in order to record monthly depreciation expense as of December 31, 2023, December 31, 2024, and May 31, 2024.

Response 70: Please see Attachment AG 1-70 provided separately due to size. Also see the response to Item 69.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 71: Refer to the Depreciation Study attached to the Direct Testimony of Ms. Bessinger as Attachment_CB1 that was authored by Jeff Nernert, a principal of the Prime Group, LLC. Refer further to Appendix A of that report that shows the average service life ("ASL") proposed for account 370 Meters is 13 years and that the current depreciation rate for this account is 5.050% compared to the proposed depreciation rate for the same account of 7.769%, an increase of nearly 54%. Refer also to page 7 of the depreciation study authored by William Steven Seelye, a former managing partner of the Prime Group, LLC., and submitted by SKRECC in Case No. 2021-00407 that was found to be reasonable and approved by the Commission in its June 22, 2022 Order at 9-10. Page 7 of that former depreciation study contained the following statement in regards to the ASL being proposed for the Meters:

South Kentucky implemented an Advanced Metering Infrastructure (AMI) program in 2010-2012. Because South Kentucky AMI meters are relatively new, there is insufficient data for which to perform an SPR analysis. Based on its experience working with other electric utilities and on feedback from South Kentucky's engineering staff, the Prime Group is recommending an ASL of 20 years for this account and a negative net salvage of -1% for this account. The Prime Group concluded that a 20-year life is representative of the expected life of current electronic metering equipment being installed.

- a. Confirm that the ASL of 13 years used in the depreciation study in the instant

case was determined using a Simulated Property Records (“SPR”) analysis and that such an analysis was not performed in the depreciation study submitted in Case No. 2021-00407.

b. Describe the additional data that was available for the depreciation study performed in this case to utilize an SPR analysis for the “relatively new” AMI meters that was not available in the former depreciation study performed only three years prior to the one performed in this case.

c. Indicate whether the SPR analysis performed in this latest depreciation study for the account 370 Meters was applicable to only the AMI meters for the program that was implemented in 2010-2012.

d. Provide a summary of the expected ASL for AMI meters for other utilities based on studies or other data available to the Prime Group, LLC and/or Mr. Nernert.

e. Provide the depreciation rate that would have been computed if the ASL for account 370 Meters had remained 20 years as was utilized in the depreciation study submitted in Case No. 2021-00407.

Response 71(a): Confirmed.

Response 71(b): Three additional years of additions, retirements, and salvage data were available for this depreciation study that was not available in the prior study. With this additional data, South Kentucky is now at least 11 years from the completion of its full AMI rollout, which is enough data to run a SPR analysis on the account. In addition, discussions with South Kentucky staff revealed that many of the AMI meters that were installed as a part of the initial program are already being replaced far ahead of when the current 20-year ASL would indicate the meters should be replaced. This is also evident in the additions since 2020 with a notable uptick in the gross plant added to the account. See below:

SOUTH KENTUCKY RECC ACCOUNT INVESTMENT SUMMARY

Account 370 -- Meters

	<u>Beg of Year</u>	<u>Additions</u>	<u>Retirements</u>	<u>Debit</u>	<u>Credit</u>	<u>End of Year</u>
2005	3,856,573	230,083	63,309	-	-	4,023,346
2006	4,023,346	237,101	87,156	-	-	4,173,291
2007	4,173,291	354,435	132,399	-	-	4,395,328
2008	4,395,328	408,904	200,631	-	-	4,603,602
2009	4,603,602	180,356	236,149	-	-	4,547,809
2010	4,547,809	3,843,441	554,208	-	-	7,837,043
2011	7,837,043	5,940,985	1,237,013	-	-	12,541,015
2012	12,541,015	(1,193,868)	2,223,102	-	-	9,124,045
2013	9,124,045	386,660	78,524	-	-	9,432,181
2014	9,432,181	154,038	86,520	-	-	9,499,698
2015	9,499,698	165,242	82,115	-	-	9,582,825
2016	9,582,825	355,762	44,471	-	-	9,894,116
2017	9,894,116	419,781	101,207	-	-	10,212,690
2018	10,212,690	701,880	35,725	-	-	10,878,844
2019	10,878,844	765,943	223,537	-	-	11,421,250
2020	11,421,250	672,572	92,545	-	-	12,001,277
2021	12,001,277	765,352	129,244	-	-	12,637,385
2022	12,637,385	1,518,123	119,101	-	-	14,036,408
2023	14,036,408	1,180,948	134,548	-	-	15,082,809

With this additional context and the results of the SPR analysis, it was determined that the current 20-year life that was assumed for the AMI meters in South Kentucky's last rate case was too long.

Response 71(c): The SPR analysis included costs in Account 370 and all subaccounts going back to 1960. Based on discussions with South Kentucky, the costs associated with the non-AMI meters were retired during the rollout of the AMI meters from 2010 to 2012. The remaining costs in Account 370 include other equipment associated with metering including sockets, current transformers and potential transformers. Below is the breakdown of the costs from the 2023 Trial balance:

Div	Account Description	YTD Debit
0	370 METERS	\$ 977,008.13
0	370.01 METERS- AMR(RESIDENTIAL)	\$ 13,010,974.25
0	370.03 METERS- AMR(COMMERCIAL)	\$ 619,107.10
0	370.16 METERS-AMR(COMPUTER)	\$ 475,719.07

Response 71(d): Most utilities use the AMI meter manufacturer’s recommended lifespan when setting the depreciation rate upon installation which are typically overstated. Based on studies done by The Prime Group for utilities that have had an advanced metering program in service for many years, depreciation for solid-state AMI meters is generally shorter than traditional electro-mechanical “turtle” meters. Traditional meters typically have an ASL around 30 years. Recent studies performed by The Prime Group, have shown an ASL range for AMI meters between 9 and 15 years.

Response 71(e): Since no change was proposed to the Net Salvage percentage, the depreciation rate for Account 370 with a 20-year ASL would be the same as it is currently, 5.05%.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 72: Did SKRECC experience any storms that required O&M expenditures of more than \$100,000 during the test year? If so, describe them in detail and provide the amounts that were recorded to O&M accounts by account. If not, so state.

Response 72: See the response to Item 50.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 73: Refer to the Application at Exhibit 23. Provide a copy of page one of the RUS financial reports (RUS Form 7) for December for each of the years 2019 through 2023 as well as 2024 when it becomes available.

Response 73: Please see Attachment AG 1-73.

ATTACHMENT AG 1-73

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0054
	PERIOD ENDED December 2024
	BORROWER NAME South Kentucky Rural Electric Cooperative Corp
INSTRUCTIONS - See help in the online application.	

This information is analyzed and used to determine the submitter’s financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☐ All of the obligations under the RUS loan documents have been fulfilled in all material respects.
 ☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	149,181,851	153,924,771	158,800,187	15,128,495
2. Power Production Expense				
3. Cost of Purchased Power	107,061,154	111,139,692	112,031,118	11,550,014
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	4,521,969	4,574,769	3,764,763	648,820
7. Distribution Expense - Maintenance	13,973,224	16,145,762	15,647,013	(565,795)
8. Customer Accounts Expense	4,586,467	4,304,553	5,116,614	370,772
9. Customer Service and Informational Expense	472,905	724,382	476,177	56,449
10. Sales Expense	37,534	38,040	264,330	3,104
11. Administrative and General Expense	5,506,277	5,077,904	5,919,622	401,979
12. Total Operation & Maintenance Expense (2 thru 11)	136,159,530	142,005,102	143,219,637	12,465,343
13. Depreciation and Amortization Expense	10,348,538	10,837,044	10,634,065	926,727
14. Tax Expense - Property & Gross Receipts	130,855	148,297	147,000	13,396
15. Tax Expense - Other				
16. Interest on Long-Term Debt	5,315,342	5,390,630	5,124,886	457,656
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	216,878	142,430	48,000	12,079
19. Other Deductions	27,862	27,869	59,150	1,598
20. Total Cost of Electric Service (12 thru 19)	152,199,005	158,551,372	159,232,738	13,876,799
21. Patronage Capital & Operating Margins (1 minus 20)	(3,017,154)	(4,626,601)	(432,551)	1,251,696
22. Non Operating Margins - Interest	1,609,307	1,220,566	1,213,000	75,136
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	282,351	141,349	16,336	(2,003)
26. Generation and Transmission Capital Credits	2,018,096	741,514	1,500,000	741,515
27. Other Capital Credits and Patronage Dividends	425,765	514,164	373,000	23,002
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,318,365	(2,009,008)	2,669,785	2,089,346

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION <div style="text-align: right;">KY0054</div>
	PERIOD ENDED December 2022 (Prepared with Audited Data)
INSTRUCTIONS - See help in the online application.	BORROWER NAME <div style="text-align: right;">South Kentucky Rural Electric Cooperative Corp</div>

This information is analyzed and used to determine the submitter’s financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Kenneth Simmons

3/30/2023
DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	133,752,012	160,843,393	136,328,506	17,406,259
2. Power Production Expense				
3. Cost of Purchased Power	96,010,219	120,218,607	94,965,121	14,094,172
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	3,936,513	3,962,363	4,134,312	(77,490)
7. Distribution Expense - Maintenance	8,197,243	9,041,853	9,487,184	958,656
8. Customer Accounts Expense	3,993,782	4,264,156	4,429,547	372,915
9. Customer Service and Informational Expense	575,022	402,889	470,395	40,286
10. Sales Expense	42,018	45,337	27,804	6,991
11. Administrative and General Expense	4,007,136	4,247,491	4,675,615	411,387
12. Total Operation & Maintenance Expense (2 thru 11)	116,761,933	142,182,696	118,189,978	15,806,917
13. Depreciation and Amortization Expense	9,627,827	9,964,099	9,718,392	843,596
14. Tax Expense - Property & Gross Receipts	155,255	127,723	165,000	8,425
15. Tax Expense - Other				212
16. Interest on Long-Term Debt	5,237,918	5,251,969	5,238,768	455,022
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	1,857	2,189	1,236	1,998
19. Other Deductions	39,284	30,450	55,900	1,006
20. Total Cost of Electric Service (12 thru 19)	131,824,074	157,559,126	133,369,274	17,117,176
21. Patronage Capital & Operating Margins (1 minus 20)	1,927,938	3,284,267	2,959,232	289,083
22. Non Operating Margins - Interest	1,007,399	556,694	187,980	171,748
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	2,936,327	31,578	28,060	491
26. Generation and Transmission Capital Credits	3,352,650	5,442,691	1,649,495	4,205,838
27. Other Capital Credits and Patronage Dividends	206,460	271,106	200,004	3,179
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	9,430,774	9,586,336	5,024,771	4,670,339

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION KY0054
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	PERIOD ENDED December 2023 (Prepared with Audited Data)
	BORROWER NAME South Kentucky Rural Electric Cooperative Corp

INSTRUCTIONS - See help in the online application.

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(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

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Kevin Newton

3/29/2024

DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	160,843,393	149,181,851	168,675,197	14,268,729
2. Power Production Expense				
3. Cost of Purchased Power	120,218,607	107,061,154	122,820,034	10,266,542
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	3,962,363	4,521,969	4,555,487	424,245
7. Distribution Expense - Maintenance	9,041,853	13,973,224	14,918,245	429,925
8. Customer Accounts Expense	4,264,156	4,586,467	4,613,758	391,004
9. Customer Service and Informational Expense	402,889	472,905	348,853	50,343
10. Sales Expense	45,337	37,534	30,190	0
11. Administrative and General Expense	4,247,491	5,506,277	4,843,720	785,004
12. Total Operation & Maintenance Expense (2 thru 11)	142,182,696	136,159,530	152,130,287	12,347,063
13. Depreciation and Amortization Expense	9,964,099	10,348,538	10,206,261	882,728
14. Tax Expense - Property & Gross Receipts	127,723	130,855	165,000	8,872
15. Tax Expense - Other				
16. Interest on Long-Term Debt	5,251,969	5,315,342	5,205,260	462,960
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	2,189	216,878	54,287	95,887
19. Other Deductions	30,450	27,862	107,865	1,821
20. Total Cost of Electric Service (12 thru 19)	157,559,126	152,199,005	167,868,960	13,799,331
21. Patronage Capital & Operating Margins (1 minus 20)	3,284,267	(3,017,154)	806,237	469,398
22. Non Operating Margins - Interest	556,694	1,609,307	1,186,530	152,631
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	31,578	282,351	13,750	(18,760)
26. Generation and Transmission Capital Credits	5,442,691	2,018,096	4,132,949	2,018,096
27. Other Capital Credits and Patronage Dividends	271,106	425,765	245,000	49,319
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	9,586,336	1,318,365	6,384,466	2,670,684

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0054
	PERIOD ENDED December 2020 (Prepared with Audited Data)
	BORROWER NAME South Kentucky Rural Electric Cooperative Corp

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Kenneth Simmons

3/30/2021

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	125,276,737	119,151,498	134,146,318	13,489,216
2. Power Production Expense				
3. Cost of Purchased Power	89,222,317	82,678,137	95,431,352	9,702,268
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	4,136,455	4,126,358	4,534,246	342,373
7. Distribution Expense - Maintenance	8,442,592	8,074,940	9,015,128	645,680
8. Customer Accounts Expense	3,853,443	2,602,163	4,175,783	243,885
9. Customer Service and Informational Expense	605,233	602,211	390,408	57,888
10. Sales Expense	6,903	41,280	9,540	3,487
11. Administrative and General Expense	3,896,665	3,863,205	4,629,518	330,702
12. Total Operation & Maintenance Expense (2 thru 11)	110,163,608	101,988,294	118,185,975	11,326,283
13. Depreciation and Amortization Expense	8,994,854	9,295,542	9,270,683	786,242
14. Tax Expense - Property & Gross Receipts	165,473	160,956	174,000	12,636
15. Tax Expense - Other	181,484			
16. Interest on Long-Term Debt	5,598,697	5,489,309	5,582,921	454,557
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	44,011	28,588	29,262	25,230
19. Other Deductions	34,265	20,451	50,570	630
20. Total Cost of Electric Service (12 thru 19)	125,182,392	116,983,140	133,293,411	12,605,578
21. Patronage Capital & Operating Margins (1 minus 20)	94,345	2,168,358	852,907	883,638
22. Non Operating Margins - Interest	1,690,128	1,517,050	1,604,110	58,393
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	127,026	79,304	31,440	27,739
26. Generation and Transmission Capital Credits	4,692,998	5,084,683	4,329,000	
27. Other Capital Credits and Patronage Dividends	132,636	160,860	170,000	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	6,737,133	9,010,255	6,987,457	969,770

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION KY0054

PERIOD ENDED December 2021

BORROWER NAME South Kentucky Rural Electric Cooperative Corp

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Kenneth Simmons

3/29/2022

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	119,151,498	133,752,012	130,351,303	14,409,065
2. Power Production Expense				
3. Cost of Purchased Power	82,678,137	96,010,219	92,349,070	10,935,444
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	4,126,358	3,936,513	4,306,041	360,137
7. Distribution Expense - Maintenance	8,074,940	8,197,243	8,921,150	739,097
8. Customer Accounts Expense	2,602,163	3,993,782	4,122,689	388,913
9. Customer Service and Informational Expense	602,211	575,022	600,999	48,470
10. Sales Expense	41,280	42,018	30,127	4,335
11. Administrative and General Expense	3,863,205	4,007,136	4,308,400	388,983
12. Total Operation & Maintenance Expense (2 thru 11)	101,988,294	116,761,933	114,638,476	12,865,379
13. Depreciation and Amortization Expense	9,295,542	9,627,827	9,305,296	813,383
14. Tax Expense - Property & Gross Receipts	160,956	155,255	166,800	12,251
15. Tax Expense - Other				
16. Interest on Long-Term Debt	5,489,309	5,237,918	5,394,130	416,480
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	28,588	1,857	1,531	1,642
19. Other Deductions	20,451	39,284	76,470	1,289
20. Total Cost of Electric Service (12 thru 19)	116,983,140	131,824,074	129,582,703	14,110,424
21. Patronage Capital & Operating Margins (1 minus 20)	2,168,358	1,927,938	768,600	298,641
22. Non Operating Margins - Interest	1,517,050	1,007,399	1,366,835	9,403
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	79,304	2,936,327	27,460	(265,759)
26. Generation and Transmission Capital Credits	5,084,683	3,352,650	3,496,000	
27. Other Capital Credits and Patronage Dividends	160,860	206,460	170,000	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	9,010,255	9,430,774	5,828,895	42,285

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0054
	PERIOD ENDED December 2019
	BORROWER NAME South Kentucky Rural Electric Cooperative Corp
INSTRUCTIONS - See help in the online application.	

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

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(check one of the following)

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☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Kenneth Simmons

3/31/2020

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	131,378,166	125,276,737	130,177,922	12,190,198
2. Power Production Expense				
3. Cost of Purchased Power	93,174,723	89,222,317	93,155,191	9,046,197
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	4,258,859	4,136,455	3,993,858	482,808
7. Distribution Expense - Maintenance	7,855,690	8,442,592	8,564,232	608,664
8. Customer Accounts Expense	3,912,699	3,853,443	3,887,550	275,081
9. Customer Service and Informational Expense	393,970	605,233	714,902	53,427
10. Sales Expense	15,750	6,903	17,068	
11. Administrative and General Expense	4,619,059	3,896,665	4,450,279	284,518
12. Total Operation & Maintenance Expense (2 thru 11)	114,230,750	110,163,608	114,783,080	10,750,695
13. Depreciation and Amortization Expense	8,668,427	8,994,854	8,833,179	762,352
14. Tax Expense - Property & Gross Receipts	157,275	165,473	165,000	14,224
15. Tax Expense - Other		181,484		
16. Interest on Long-Term Debt	5,365,629	5,598,697	5,584,713	460,203
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	26,390	44,011	29,070	38,251
19. Other Deductions	41,259	34,265	68,200	830
20. Total Cost of Electric Service (12 thru 19)	128,489,730	125,182,392	129,463,242	12,026,555
21. Patronage Capital & Operating Margins (1 minus 20)	2,888,436	94,345	714,680	163,643
22. Non Operating Margins - Interest	1,486,629	1,690,128	1,488,202	130,488
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	77,097	127,026	39,100	(2,362)
26. Generation and Transmission Capital Credits	2,592,577	4,692,998	4,680,000	
27. Other Capital Credits and Patronage Dividends	134,169	132,636	170,000	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	7,178,908	6,737,133	7,091,982	291,769

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 74: Refer to the monthly managerial reports in RUS financial report format (RUS Form 7) attached to the Application as Exhibit 23 for the months in the test year. Provide copies of the monthly managerial reports for all months in 2023 not already provided and for all months subsequent to the test year with available information.

Response 74: Please see Attachment AG 1-74.

ATTACHMENT AG 1-74

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS

1. Total Utility Plant in Service	309,660,855.50	
2. Construction Work in Progress	4,869,611.37	
3. Total Utility Plant	314,530,466.87	
4. Accum. Provision for Depreciation and Amort.	(101,026,168.02)	
5. Net Utility Plant		213,504,298.85
6. Non-Utility Property (Net)	24,793.32	
7. Invest. in Subsidiary Companies	-	
8. Invest. in Assoc. Org. - Patronage Capital	87,775,572.28	
9. Invest. in Assoc. Org. - Other - General Funds	1,519,499.85	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-	
11. Invest. in Economic Development Projects	3,670,740.95	
12. Other Investments	-	
13. Special Funds	-	
14. Total Other Property & Investments		92,990,606.40
15. Cash - General Funds	3,041,630.27	
16. Cash - Construction Funds - Trustee	-	
17. Special Deposits	-	
18. Temporary Investments	12,679,678.19	
19. Notes Receivable (Net)	-	
20. Accounts Receivable - Sales of Energy (Net)	7,750,512.14	
21. Accounts Receivable - Other (Net)	506,961.65	
22. Renewable Energy Credits	-	
23. Material and Supplies - Electric & Other	2,426,938.61	
24. Prepayments	253,791.73	
25. Other Current and Accrued Assets	6,774,077.65	
26. Total Current and Accrued Assets		33,433,590.24
27. Regulatory Assets	1,162,372.45	
28. Other Deferred Debits	679,687.51	
29. Total Assets and Other Debits		341,770,555.45

LIABILITIES AND OTHER CREDITS

30. Memberships	(1,213,891.00)	
31. Patronage Capital	(143,462,878.27)	
32. Operating Margins - Prior Years	(14,772,288.64)	
33. Operating Margins - Current Year	396,310.53	
34. Non-Operating Margins	(1,046,908.06)	
35. Other Margins and Equities	(6,728,200.03)	
36. Total Margins & Equities		(166,827,855.47)
37. Long-Term Debt - RUS (Net)	18,840,954.10	
(Payments-Unapplied \$21,268,893.23)		
38. Long-Term Debt - FFB - RUS Guaranteed	(112,460,470.20)	
39. Long-Term Debt - Other - RUS Guaranteed	-	
40. Long-Term Debt - Other (Net)	(41,689,037.45)	
41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,679,194.94)	
42. Payments - Unapplied		
43. Total Long-Term Debt		(138,987,748.49)
44. Obligations Under Capital Leases - Noncurrent	-	
45. Accumulated Operating Provisions	(8,477,058.75)	
46. Total Other Noncurrent Liabilities		(8,477,058.75)
47. Notes Payable	(3,772,787.78)	
48. Accounts Payable	(9,014,550.39)	
49. Consumers Deposits	(2,705,280.00)	
50. Current Maturities Long-Term Debt	(7,809,613.35)	
51. Current Maturities Long-Term Debt - Econ. Devel.	(308,333.16)	
52. Current Maturities Capital Leases	-	
53. Other Current and Accrued Liabilities	(3,459,463.38)	
54. Total Current & Accrued Liabilities		(27,070,028.06)
55. Regulatory Liabilities	-	
56. Other Deferred Credits	(407,864.68)	
57. Total Liab. & Other Credits		(341,770,555.45)

Estimated Contribution in Aid of Construction

Balance Beginning of Year	9,957,014.95
Amount Received This Year	21,443.23
Total Contribution in Aid of Construction	9,978,458.18

EQUITY RATIO

48.81%

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

SIGNATURE OF MANAGER

DATE

DATE

06/09/2023 9:47:53 am

Page: 1

General Ledger

Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR APR 2023

Item	-----Year - To - Date -----			----- Period - To - Date -----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	53,888,592.32	51,714,581.82	59,408,444.00	11,038,730.76	11,438,996.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	40,273,286.00	37,822,549.00	43,929,899.00	7,135,265.00	8,310,013.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	1,497,788.67	1,358,743.74	1,562,182.04	341,886.22	409,556.26
7. Distribution Expense - Maintenance	2,625,413.84	4,347,474.43	4,788,429.61	1,156,435.77	1,183,142.18
8. Customer Accounts Expense	1,409,065.86	1,707,190.58	1,536,042.10	463,269.42	388,186.40
9. Customer Service and Informational Expense	154,564.53	136,482.54	117,517.56	32,451.95	28,504.39
10. Sales Expense	14,118.45	16,356.64	10,063.36	3,749.80	2,515.84
11. Administrative and General Expense	1,518,515.49	1,514,279.89	1,655,827.88	372,283.74	422,885.59
12. Total Operation & Maintenance Expense (2 thru 11)	47,492,752.84	46,903,076.82	53,599,961.55	9,505,341.90	10,744,803.66
13. Depreciation & Amortization Expense	3,277,837.41	3,403,896.27	3,402,085.00	855,301.73	850,522.00
14. Tax Expense - Property & Gross Receipts	55,000.00	55,000.03	55,000.00	13,750.00	13,750.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	1,723,911.12	1,714,372.16	1,735,084.00	438,039.16	433,772.00
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	37.77	52,041.97	18,100.00	23,060.21	4,525.00
19. Other Deductions	8,536.37	10,046.10	17,588.32	875.32	5,847.08
20. Total Cost of Electric Service (12 thru 19)	52,558,075.51	52,138,433.35	58,827,818.87	10,836,368.32	12,053,219.74
21. Patronage Capital & Operating Margins (1 minus 20)	1,330,516.81	-423,851.53	580,625.13	202,362.44	-614,223.74
22. Non Operating Margins - Interest	42,037.65	450,247.24	395,510.00	95,116.07	98,877.50
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	6,921.22	8,389.08	4,620.00	533.82	1,140.00
26. Generation and Transmission Capital Credits	1,236,852.77	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	125,813.97	27,541.00	102,000.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	2,742,142.42	62,325.79	1,082,755.13	298,012.33	-514,206.24
Operating - Margin	2,693,183.55	-396,310.53	682,625.13	202,362.44	-614,223.74
Non Operating - Margin	48,958.87	458,636.32	400,130.00	95,649.89	100,017.50
Times Interest Earned Ratio - Operating	1.77	0.75			
Times Interest Earned Ratio - Net	2.59	1.04			
Times Interest Earned Ratio - Modified	1.80	1.02			

Supplement to the FINANCIAL AND STATISTICAL REPORT		NAME	SOUTH KENTUCKY RECC
		MONTH ENDING	
		APRIL 2023	

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH			YEAR-TO-DATE			
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg.No. Re- ceiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	63,676	60,657,827	\$7,774,203.86	2,909	64,141	291,012,496	\$37,205,873.62
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind - 50kVA or Less	4,822	5,180,499	776,993.61	337	4,824	22,774,007	3,426,035.46
5 Comm. & Ind -over 50kVA	659	29,545,153	2,875,594.81	8	663	125,511,981	12,634,540.01
6. Public St. & Highway Lighting	21	66,880	27,128.98	0	22	268,356	110,454.16
7. Other Sales to Public Auth.	940	982,510	131,285.39	67	941	5,064,687	667,094.41
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	70,118	96,432,869	\$11,585,206.65	3,321	70,591	444,631,527	54,043,997.66
11. Other Electric Revenue			(546,475.89)				(2,329,415.84)
12. Total (10 + 11)			\$11,038,730.76				\$51,714,581.82

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	96,459	412,706
2. kWh Purchased.....	83,652,183	426,255,256	7. Total Unaccounted for.....	(12,877,145)	(18,788,977)
3. Interchange kWh - Net.....			8. Percent System Loss (7/4)x100....	-15.39%	-4.41%
4. Total kWh (1 thru 3).....	83,652,183	426,255,256	9. CP Demand (kW).....	201,893	297,756
			10. Bill Demand (kW).....	207,622	303,071
5. Total kWh -Sold.....	96,432,869	444,631,527	11. Month of Maximum (kW) - (a) CP (b) Billing		MARCH

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	390	321	5. Miles Transmission		
2. Services Retired	58	67	6. Miles Distribution - Overhead	6,443.13	6,467.13
3. Total Services in Place	78,769	79,652	7. Miles Distribution - Underground	591.98	604.97
4. Idle Services (Exclude Seasonal)	8,428	9,534	8. Total Miles Energized (5 + 6 + 7)	7,035.11	7,072.10

MAY 31, 2023

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	311,230,974.84	30. Memberships	(1,216,503.00)
2. Construction Work in Progress	5,215,036.65	31. Patronage Capital	(143,462,878.27)
3. Total Utility Plant	316,446,011.49	32. Operating Margins - Prior Years	(14,772,288.64)
4. Accum. Provision for Depreciation and Amort.	(101,623,825.64)	33. Operating Margins - Current Year	(200,300.77)
5. Net Utility Plant	214,822,185.85	34. Non-Operating Margins	(1,127,252.02)
6. Non-Utility Property (Net)	24,793.32	35. Other Margins and Equities	(6,739,701.03)
7. Invest. in Subsidiary Companies	-	36. Total Margins & Equities	(167,518,923.73)
8. Invest. in Assoc. Org. - Patronage Capital	87,783,114.92	37. Long-Term Debt - RUS (Net)	18,910,577.50
9. Invest. in Assoc. Org. - Other - General Funds	1,519,499.85	(Payments-Unapplied \$21,268,893.23)	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	(112,460,470.20)
11. Invest. in Economic Development Projects	3,608,311.86	39. Long-Term Debt - Other - RUS Guaranteed	-
12. Other Investments	-	40. Long-Term Debt - Other (Net)	(41,212,907.98)
13. Special Funds	-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,653,500.50)
14. Total Other Property & Investments	92,935,719.95	42. Payments - Unapplied	
15. Cash - General Funds	4,282,338.35	43. Total Long-Term Debt	(138,416,301.18)
16. Cash - Construction Funds - Trustee	-	44. Obligations Under Capital Leases - Noncurrent	-
17. Special Deposits	-	45. Accumulated Operating Provisions	(8,455,479.96)
18. Temporary Investments	12,678,378.74	46. Total Other Noncurrent Liabilities	(8,455,479.96)
19. Notes Receivable (Net)	-	47. Notes Payable	(4,036,323.55)
20. Accounts Receivable - Sales of Energy (Net)	5,784,796.71	48. Accounts Payable	(9,637,232.39)
21. Accounts Receivable - Other (Net)	103,532.77	49. Consumers Deposits	(2,721,892.00)
22. Renewable Energy Credits	-	50. Current Maturities Long-Term Debt	(7,809,613.35)
23. Material and Supplies - Electric & Other	2,422,217.80	51. Current Maturities Long-Term Debt - Econ. Devel.	(308,333.16)
24. Prepayments	553,063.84	52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets	8,200,951.24	53. Other Current and Accrued Liabilities	(3,930,381.33)
26. Total Current and Accrued Assets	34,025,279.45	54. Total Current & Accrued Liabilities	(28,443,775.78)
27. Regulatory Assets	1,140,997.29	55. Regulatory Liabilities	-
28. Other Deferred Debits	325,753.56	56. Other Deferred Credits	(415,455.45)
29. Total Assets and Other Debits	343,249,936.10	57. Total Liab. & Other Credits	(343,249,936.10)
		Estimated Contribution in Aid of Construction	
		Balance Beginning of Year	9,957,014.95
		Amount Received This Year	41,998.54
		Total Contribution in Aid of Construction	9,999,013.49

EQUITY RATIO

48.80%

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

SIGNATURE OF MANAGER

DATE

DATE

07/20/2023 3:34:07 pm

Page: 1

General Ledger

Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR MAY 2023

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	64,358,351.56	63,498,585.81	71,350,611.00	11,784,003.99	11,942,167.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	47,857,238.00	45,349,243.00	52,412,231.00	7,526,694.00	8,482,332.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	1,873,473.36	1,774,666.24	1,974,382.55	415,922.50	412,200.51
7. Distribution Expense - Maintenance	3,422,748.29	5,337,723.24	6,046,405.59	990,248.81	1,257,975.98
8. Customer Accounts Expense	1,763,928.14	2,106,427.33	1,915,210.75	399,236.75	379,168.65
9. Customer Service and Informational Expense	260,934.73	172,008.48	145,021.95	35,525.94	27,504.39
10. Sales Expense	17,613.81	20,678.36	12,579.20	4,321.72	2,515.84
11. Administrative and General Expense	1,962,630.90	2,006,271.03	2,068,223.49	491,991.14	412,395.61
12. Total Operation & Maintenance Expense (2 thru 11)	57,158,567.23	56,767,017.68	64,574,054.53	9,863,940.86	10,974,092.98
13. Depreciation & Amortization Expense	4,103,146.12	4,261,694.09	4,252,607.00	857,797.82	850,522.00
14. Tax Expense - Property & Gross Receipts	68,750.00	68,750.03	68,750.00	13,750.00	13,750.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	2,156,342.31	2,156,340.70	2,168,856.00	441,968.54	433,772.00
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	58.26	65,851.30	22,625.00	13,809.33	4,525.00
19. Other Deductions	11,643.15	14,744.57	21,035.40	4,698.47	3,447.08
20. Total Cost of Electric Service (12 thru 19)	63,498,507.07	63,334,398.37	71,107,927.93	11,195,965.02	12,280,109.06
21. Patronage Capital & Operating Margins (1 minus 20)	859,844.49	164,187.44	242,683.07	588,038.97	-337,942.06
22. Non Operating Margins - Interest	54,873.55	530,383.78	494,387.50	80,136.54	98,877.50
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	7,870.18	8,596.50	5,760.00	207.42	1,140.00
26. Generation and Transmission Capital Credits	1,236,852.77	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	133,425.56	36,113.33	108,000.00	8,572.33	6,000.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	2,292,866.55	739,281.05	850,830.57	676,955.26	-231,924.56
Operating - Margin	2,230,122.82	200,300.77	350,683.07	596,611.30	-331,942.06
Non Operating - Margin	62,743.73	538,980.28	500,147.50	80,343.96	100,017.50
Times Interest Earned Ratio - Operating	1.40	1.08			
Times Interest Earned Ratio - Net	2.06	1.34			
Times Interest Earned Ratio - Modified	1.43	1.33			

Supplement to the FINANCIAL AND STATISTICAL REPORT		NAME
		SOUTH KENTUCKY RECC
		MONTH ENDING
		MAY 2023

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	63,777	46,392,713	\$6,578,397.28	2,866	64,068	337,405,209	\$43,784,270.90
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind. - 50kVA or Less	4,811	4,836,090	777,994.12	356	4,821	27,610,097	4,204,029.58
5. Comm. & Ind. - over 50kVA	664	26,654,840	2,791,718.70	9	663	152,166,821	15,426,258.71
6. Public St. & Highway Lghtng.	21	66,873	28,157.90	0	22	335,229	138,612.06
7. Other Sales to Public Auth.	941	678,448	105,103.53	61	941	5,743,135	772,197.94
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	70,214	78,628,964	\$10,281,371.53	3,292	70,515	523,260,491	64,325,369.19
11. Other Electric Revenue			1,502,632.46				(826,783.38)
12. Total (10 + 11)			\$11,784,003.99				\$63,498,585.81

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	81,437	494,143
2. kWh Purchased.....	88,043,858	514,299,114	7. Total Unaccounted for.....	9,333,457	(9,455,520)
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100....	10.60%	-1.84%
4. Total kWh (1 thru 3).....	88,043,858	514,299,114	9. CP Demand (kW).....	187,328	360,075
			10. Bill Demand (kW).....	191,445	364,533
5. Total kWh -Sold.....	78,628,964	523,260,491	11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	528	408	5. Miles Transmission		
2. Services Retired	68	74	6. Miles Distribution - Overhead	6,448.40	6,468.72
3. Total Services in Place	78,897	79,732	7. Miles Distribution - Underground	594.06	605.63
4. Idle Services (Exclude Seasonal)	8,808	9,518	8. Total Miles Energized (5 + 6 + 7)	7,042.46	7,074.35

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
June 30, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	\$ 325,392,937	30. Memberships	\$ (1,233,396)
2. Construction Work in Progress	6,189,055	31. Patronage Capital	(152,964,931)
3. Total Utility Plant	331,581,991	32. Operating Margins - Prior Years	(4,840,043)
4. Accum. Provision for Depreciation and Amort.	(108,245,165)	33. Operating Margins - Current Year	2,533,903
5. Net Utility Plant	223,336,826	34. Non-Operating Margins	(2,616,513)
		35. Other Margins and Equities	(8,113,989)
6. Non-Utility Property (Net)	24,793	36. Total Margins & Equities	(167,234,969)
7. Invest. in Subsidiary Companies	-		
8. Invest. in Assoc. Org. - Patronage Capital	90,102,318	37. Long-Term Debt - RUS (Net)	(2,130,515)
9. Invest. in Assoc. Org. - Other - General Funds	1,513,041	38. Long-Term Debt - FFB - RUS Guaranteed	(117,639,826)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-	39. Long-Term Debt - Other - RUS Guaranteed	-
11. Invest. in Economic Development Projects	2,901,265	40. Long-Term Debt - Other (Net)	(36,994,501)
12. Other Investments	-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,194,472)
13. Special Funds	-	42. Payments - Unapplied	14,677,363
14. Total Other Property & Investments	94,541,418	43. Total Long-Term Debt	(145,281,952)
15. Cash - General Funds	4,625,153	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee	-	45. Accumulated Operating Provisions	(7,267,506)
17. Special Deposits	-	46. Total Other Noncurrent Liabilities	(7,267,506)
18. Temporary Investments	4,097,973		
19. Notes Receivable (Net)	-	47. Notes Payable	-
20. Accounts Receivable - Sales of Energy (Net)	5,721,260	48. Accounts Payable	(13,015,127)
21. Accounts Receivable - Other (Net)	723,385	49. Consumers Deposits	(2,621,223)
22. Renewable Energy Credits	-	50. Current Maturities Long-Term Debt	(8,017,919)
23. Material and Supplies - Electric & Other	3,023,706	51. Current Maturities Long-Term Debt - Econ. Devel.	(208,333)
24. Prepayments	533,555	52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets	9,248,509	53. Other Current and Accrued Liabilities	(3,544,569)
26. Total Current and Accrued Assets	27,973,541	54. Total Current & Accrued Liabilities	(27,407,173)
27. Regulatory Assets	1,295,034	55. Regulatory Liabilities	-
28. Other Deferred Debits	495,649	56. Other Deferred Credits	(450,868)
29. Total Assets and Other Debits	\$ 347,642,468	57. Total Liabilities and Other Credits	\$ (347,642,468)

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

EQUITY RATIO

48%

SIGNATURE OF CHIEF FINANCIAL OFFICER

SIGNATURE OF CHIEF EXECUTIVE OFFICER

8/29/24

DATE

8/29/24

DATE

Estimated Contribution in Aid of Construction
Balance Beginning of Year \$ 10,086,190
Amount Received This Year 249,825
Total Contribution in Aid of Construction \$ 10,336,015

INCOME STATEMENT FOR JUN 2024

Item	-----Year - To - Date-----		-----Period - To - Date-----	
	Last Year	This Year	Budget	Current
1. Operating Revenue and Patronage Capital	73,713,420	78,996,481	81,265,174	11,754,329
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	52,771,544	56,653,784	57,373,631	9,324,490
4. Transmission Expense	0	0	0	0
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	2,191,777	2,084,040	1,893,242	295,671
7. Distribution Expense - Maintenance	7,125,294	9,458,563	7,835,324	1,189,275
8. Customer Accounts Expense	2,463,181	2,141,853	2,517,803	291,884
9. Customer Service and Informational Expense	198,411	345,576	246,636	43,901
10. Sales Expense	24,771	18,378	132,225	2,665
11. Administrative and General Expense	2,477,183	2,665,605	3,052,061	488,995
12. Total Operation & Maintenance Expense (2 thru 11)	67,252,161	73,367,799	73,050,922	11,636,882
13. Depreciation & Amortization Expense	5,122,903	5,358,174	5,262,017	901,912
14. Tax Expense - Property & Gross Receipts	77,622	67,921	73,500	13,396
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	2,563,701	2,684,828	2,586,515	473,623
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	84,134	72,803	24,000	11,565
19. Other Deductions	15,933	16,605	27,650	564
20. Total Cost of Electric Service (12 thru 19)	75,116,453	81,568,130	81,024,603	13,037,942
21. Patronage Capital & Operating Margins (1 minus 20)	-1,403,033	-2,571,649	240,571	-1,283,613
22. Non Operating Margins - Interest	738,560	717,214	682,000	100,652
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	9,111	7,641	9,568	1,205
26. Generation and Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	36,113	37,746	35,000	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	-619,249	-1,809,047	967,139	-1,181,757
Operating - Margin	-1,366,920	-2,533,903	275,571	-1,283,613
Non Operating - Margin	747,671	724,855	691,568	101,857
Times Interest Earned Ratio - Operating	0.45	0.04		
Times Interest Earned Ratio - Net	0.76	0.33		
Times Interest Earned Ratio - Modified	0.74	0.31		

Supplement to the FINANCIAL AND STATISTICAL REPORT				NAME SOUTH KENTUCKY RECC			
				MONTH ENDING JUNE 2024			
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	64,572	52,355,234	\$7,420,247.67	781	64,405	412,676,112	\$52,983,078.15
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,059	6,751,337	1,023,672.13	111	4,965	37,489,751	5,530,073.28
5. Comm. & Ind.-over 50kVA	464	28,171,567	2,933,815.08	3	531	182,548,295	17,888,750.61
6. Public St. & Highway Lghtng.	24	67,656	29,841.65	0	24	406,581	173,525.46
7. Other Sales to Public Auth.	960	788,109	120,422.36	25	944	6,964,311	927,989.20
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,079	88,133,903	\$11,527,998.89	920	70,869	640,085,050	77,503,416.70
11. Other Electric Revenue			226,329.91				1,493,064.54
12. Total (10 + 11)			\$11,754,328.80				\$78,996,481.24
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b		ITEM	THIS MONTH a	YEAR-TO-DATE b	
1. Net kWh Generated.....				6. Office Use.....	81,175	587,216	
2. kWh Purchased.....	107,719,632	664,791,752		7. Total Unaccounted for.....	19,504,554	24,119,486	
3. Interchange kWh - Net.....				8. Percent System Loss(7/4)x100.....	18.11%	3.63%	
4. Total kWh (1 thru 3).....	107,719,632	664,791,752		9. CP Demand (kW).....	239,417	458,260	
5. Total kWh -Sold.....	88,133,903	640,085,050		10. Bill Demand (kW).....	243,097	473,510	
				11. Month of Maximum (kW) - (a) CP (b) Billing	JANUARY		
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	410	587	5. Miles Transmission				
2. Services Retired	76	75	6. Miles Distribution - Overhead	6,468.80	6,492.27		
3. Total Services in Place	79,732	80,963	7. Miles Distribution - Underground	605.65	626.41		
4. Idle Services (Exclude Seasonal)	9,406	9,884	8. Total Miles Energized (5 + 6 + 7)	7,074.45	7,118.68		

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
July 31, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	\$	326,595,325	30. Memberships	\$	(1,236,160)
2. Construction Work in Progress		6,407,098	31. Patronage Capital		(155,312,461)
3. Total Utility Plant		333,002,423	32. Operating Margins - Prior Years		(3,034,350)
4. Accum. Provision for Depreciation and Amort.		(108,932,620)	33. Operating Margins - Current Year		3,383,017
5. Net Utility Plant		224,069,803	34. Non-Operating Margins		(2,711,232)
			35. Other Margins and Equities		(7,562,057)
6. Non-Utility Property (Net)		24,793	36. Total Margins & Equities		(166,473,243)
7. Invest. in Subsidiary Companies		-			
8. Invest. in Assoc. Org. - Patronage Capital		90,103,563	37. Long-Term Debt - RUS (Net)		(2,108,526)
9. Invest. in Assoc. Org. - Other - General Funds		1,513,041	38. Long-Term Debt - FFB - RUS Guaranteed		(117,639,826)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds		-	39. Long-Term Debt - Other - RUS Guaranteed		-
11. Invest. in Economic Development Projects		2,847,633	40. Long-Term Debt - Other (Net)		(36,731,913)
12. Other Investments		-	41. Long-Term Debt - RUS Econ. Devel. (Net)		(3,177,111)
13. Special Funds		-	42. Payments - Unapplied		12,859,730
14. Total Other Property & Investments		94,489,030	43. Total Long-Term Debt		(146,797,647)
15. Cash - General Funds		7,425,706	44. Obligations Under Capital Leases - Noncurrent		-
16. Cash - Construction Funds - Trustee		-	45. Accumulated Operating Provisions		(7,248,810)
17. Special Deposits		-	46. Total Other Noncurrent Liabilities		(7,248,810)
18. Temporary Investments		2,292,844			
19. Notes Receivable (Net)		-	47. Notes Payable		-
20. Accounts Receivable - Sales of Energy (Net)		5,669,298	48. Accounts Payable		(11,236,590)
21. Accounts Receivable - Other (Net)		280,208	49. Consumers Deposits		(2,595,251)
22. Renewable Energy Credits		-	50. Current Maturities Long-Term Debt		(8,017,919)
23. Material and Supplies - Electric & Other		3,032,252	51. Current Maturities Long-Term Debt - Econ. Devel.		(208,333)
24. Prepayments		457,296	52. Current Maturities Capital Leases		-
25. Other Current and Accrued Assets		9,426,526	53. Other Current and Accrued Liabilities		(5,543,747)
26. Total Current and Accrued Assets		28,584,131	54. Total Current & Accrued Liabilities		(27,601,841)
27. Regulatory Assets		1,129,687	55. Regulatory Liabilities		-
28. Other Deferred Debits		317,869	56. Other Deferred Credits		(468,978)
29. Total Assets and Other Debits	\$	348,590,520	57. Total Liabilities and Other Credits	\$	(348,590,520)


CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.


ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

EQUITY RATIO


48%




SIGNATURE OF CHIEF FINANCIAL OFFICER



SIGNATURE OF CHIEF EXECUTIVE OFFICER



DATE



DATE

INCOME STATEMENT FOR JUL 2024

Item	Year - To - Date			Period - To - Date	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	87,743,930.68	92,450,003.60	94,348,167.00	13,453,522.36	13,082,993.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	62,307,971.00	66,425,891.00	66,626,927.20	9,772,107.00	9,253,295.97
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	2,608,542.71	2,453,910.54	2,208,096.74	369,870.47	314,855.15
7. Distribution Expense - Maintenance	8,093,667.26	11,546,492.62	9,775,491.81	2,087,929.63	1,940,167.78
8. Customer Accounts Expense	2,822,644.91	2,426,909.04	2,961,648.99	285,056.36	443,846.27
9. Customer Service and Informational Expense	225,650.61	392,704.44	287,349.78	47,127.94	40,713.44
10. Sales Expense	30,034.51	21,827.41	154,944.05	3,449.69	22,719.28
11. Administrative and General Expense	2,921,187.82	3,033,429.44	3,531,920.71	367,824.03	479,859.63
12. Total Operation & Maintenance Expense (2 thru 11)	79,009,698.82	86,301,164.49	85,546,379.28	12,933,365.12	12,495,457.52
13. Depreciation & Amortization Expense	5,984,698.39	6,262,511.26	6,149,434.21	904,337.73	887,417.13
14. Tax Expense - Property & Gross Receipts	86,494.43	81,317.00	85,750.00	13,396.00	12,250.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	3,023,572.78	3,124,064.43	3,010,188.71	439,236.25	423,674.10
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	89,541.40	84,339.45	28,000.00	11,536.61	4,000.00
19. Other Deductions	17,045.47	20,601.89	31,950.00	3,996.85	4,300.00
20. Total Cost of Electric Service (12 thru 19)	88,211,051.29	95,873,998.52	94,851,702.20	14,305,868.56	13,827,098.75
21. Patronage Capital & Operating Margins (1 minus 20)	-467,120.61	-3,423,994.92	-503,535.20	-852,346.20	-744,105.75
22. Non Operating Margins - Interest	824,965.59	809,999.46	789,000.00	92,785.12	107,000.00
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	205,855.26	9,574.71	10,396.00	1,933.57	828.00
26. Generation and Transmission Capital Credits	0.00	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	36,113.33	40,978.03	35,000.00	3,232.15	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	599,813.57	-2,563,442.72	330,860.80	-754,395.36	-636,277.75
Operating - Margin	-431,007.28	-3,383,016.89	-468,535.20	-849,114.05	-744,105.75
Non Operating - Margin	1,030,820.85	819,574.17	799,396.00	94,718.69	107,828.00
Times Interest Earned Ratio - Operating	0.85	-0.10			
Times Interest Earned Ratio - Net	1.20	0.18			
Times Interest Earned Ratio - Modified	1.19	0.17			

**Supplement to the
FINANCIAL AND STATISTICAL REPORT**

NAME
SOUTH KENTUCKY RECC
MONTH ENDING
JULY 2024

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg.No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	64,958	70,340,945	\$9,000,719.33	492	64,484	483,017,057	\$61,976,261.66
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,070	8,231,109	1,142,054.56	58	4,980	45,720,860	6,679,746.16
5. Comm. & Ind.-over 50kVA	466	29,924,587	2,873,955.84	2	522	212,472,882	20,762,623.95
6. Public St. & Highway Lghtng.	26	70,630	31,098.34	0	24	477,211	204,623.80
7. Other Sales to Public Auth.	960	1,188,741	158,220.52	20	946	8,153,052	1,086,209.72
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,480	109,756,012	\$13,206,048.59	572	70,956	749,841,062	90,709,465.29
11. Other Electric Revenue			247,473.77				1,740,538.31
12. Total (10 + 11)			\$13,453,522.36				\$92,450,003.60

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	87,292	674,508
2. kWh Purchased.....	118,610,506	783,402,258	7. Total Unaccounted for.....	8,767,202	32,886,688
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100.....	7.39%	4.20%
4. Total kWh (1 thru 3).....	118,610,506	783,402,258	9. CP Demand (kW).....	259,265	458,260
5. Total kWh -Sold.....	109,756,012	749,841,062	10. Bill Demand (kW).....	251,985	473,510
			11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	596	672	5. Miles Transmission		
2. Services Retired	95	86	6. Miles Distribution - Overhead	6,470.20	6,494.32
3. Total Services in Place	79,899	81,037	7. Miles Distribution - Underground	607.95	627.77
4. Idle Services (Exclude Seasonal)	9,463	9,557	8. Total Miles Energized (5 + 6 + 7)	7,078.15	7,122.09

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
August 31, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	\$	328,005,950	30. Memberships	\$	(1,236,783)
2. Construction Work in Progress		6,909,723	31. Patronage Capital		(155,286,886)
3. Total Utility Plant		334,915,673	32. Operating Margins - Prior Years		(3,034,350)
4. Accum. Provision for Depreciation and Amort.		(109,474,398)	33. Operating Margins - Current Year		3,772,969
5. Net Utility Plant		225,441,274	34. Non-Operating Margins		(2,802,097)
			35. Other Margins and Equities		(7,595,873)
6. Non-Utility Property (Net)		24,793	36. Total Margins & Equities		(166,183,021)
7. Invest. in Subsidiary Companies		-			
8. Invest. in Assoc. Org. - Patronage Capital		90,103,563	37. Long-Term Debt - RUS (Net)		(2,086,487)
9. Invest. in Assoc. Org. - Other - General Funds		1,513,041	38. Long-Term Debt - FFB - RUS Guaranteed		(122,639,826)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds		-	39. Long-Term Debt - Other - RUS Guaranteed		-
11. Invest. in Economic Development Projects		2,794,000	40. Long-Term Debt - Other (Net)		(36,271,435)
12. Other Investments		-	41. Long-Term Debt - RUS Econ. Devel. (Net)		(3,159,750)
13. Special Funds		-	42. Payments - Unapplied		12,891,633
14. Total Other Property & Investments		94,435,397	43. Total Long-Term Debt		(151,265,865)
15. Cash - General Funds		4,955,711	44. Obligations Under Capital Leases - Noncurrent		-
16. Cash - Construction Funds - Trustee		-	45. Accumulated Operating Provisions		(7,228,324)
17. Special Deposits		-	46. Total Other Noncurrent Liabilities		(7,228,324)
18. Temporary Investments		9,981,904			
19. Notes Receivable (Net)		-	47. Notes Payable		-
20. Accounts Receivable - Sales of Energy (Net)		4,967,813	48. Accounts Payable		(12,474,462)
21. Accounts Receivable - Other (Net)		250,700	49. Consumers Deposits		(2,593,717)
22. Renewable Energy Credits		-	50. Current Maturities Long-Term Debt		(8,017,919)
23. Material and Supplies - Electric & Other		3,096,374	51. Current Maturities Long-Term Debt - Econ. Devel.		(208,333)
24. Prepayments		465,674	52. Current Maturities Capital Leases		-
25. Other Current and Accrued Assets		9,604,544	53. Other Current and Accrued Liabilities		(5,709,740)
26. Total Current and Accrued Assets		33,322,720	54. Total Current & Accrued Liabilities		(29,004,171)
27. Regulatory Assets		967,835	55. Regulatory Liabilities		-
28. Other Deferred Debits		760	56. Other Deferred Credits		(486,605)
29. Total Assets and Other Debits	\$	354,167,987	57. Total Liabilities and Other Credits	\$	(354,167,987)

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

EQUITY RATIO

47%

SIGNATURE OF CHIEF FINANCIAL OFFICER

SIGNATURE OF CHIEF EXECUTIVE OFFICER

DATE

DATE

INCOME STATEMENT FOR AUG 2024

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	100,470,871.15	105,712,539.71	108,302,653.00	13,262,536.11	13,954,486.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	72,145,008.00	75,666,064.00	76,550,140.05	9,240,173.00	9,923,212.85
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	3,011,228.49	2,824,697.83	2,519,313.14	370,787.29	311,216.40
7. Distribution Expense - Maintenance	10,142,632.67	13,211,978.77	11,355,543.74	1,665,486.15	1,580,051.93
8. Customer Accounts Expense	3,183,313.01	2,854,297.26	3,392,773.64	427,388.22	431,124.65
9. Customer Service and Informational Expense	269,546.22	474,863.04	324,831.63	82,158.60	37,481.85
10. Sales Expense	34,627.83	24,664.27	176,961.67	2,836.86	22,017.62
11. Administrative and General Expense	3,417,194.04	3,507,636.47	4,017,898.18	474,207.03	485,977.47
12. Total Operation & Maintenance Expense (2 thru 11)	92,203,550.26	98,564,201.64	98,337,462.05	12,263,037.15	12,791,082.77
13. Depreciation & Amortization Expense	6,850,030.57	7,168,513.70	7,039,972.52	906,002.44	890,538.31
14. Tax Expense - Property & Gross Receipts	95,366.63	94,713.00	98,000.00	13,396.00	12,250.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	3,496,333.59	3,581,464.11	3,436,655.57	457,399.68	426,466.86
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	89,819.78	95,875.70	32,000.00	11,536.25	4,000.00
19. Other Deductions	18,598.86	21,718.69	36,700.00	1,116.80	4,750.00
20. Total Cost of Electric Service (12 thru 19)	102,753,699.69	109,526,486.84	108,980,790.14	13,652,488.32	14,129,087.94
21. Patronage Capital & Operating Margins (1 minus 20)	-2,282,828.54	-3,813,947.13	-678,137.14	-389,952.21	-174,601.94
22. Non Operating Margins - Interest	914,859.06	900,400.42	879,000.00	90,400.96	90,000.00
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	206,398.38	10,039.13	11,224.00	464.42	828.00
26. Generation and Transmission Capital Credits	0.00	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	36,113.33	40,978.03	35,000.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	-1,125,457.77	-2,862,529.55	247,086.86	-299,086.83	-83,773.94
Operating - Margin	-2,246,715.21	-3,772,969.10	-643,137.14	-389,952.21	-174,601.94
Non Operating - Margin	1,121,257.44	910,439.55	890,224.00	90,865.38	90,828.00
Times Interest Earned Ratio - Operating	0.35	-0.06			
Times Interest Earned Ratio - Net	0.68	0.20			
Times Interest Earned Ratio - Modified	0.67	0.19			

Supplement to the FINANCIAL AND STATISTICAL REPORT				NAME SOUTH KENTUCKY RECC			
				MONTH ENDING AUGUST 2024			
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg.No. Re-ceiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	64,987	67,732,350	\$8,680,321.98	2,653	64,547	550,749,407	\$70,656,583.64
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,075	8,386,325	1,159,970.59	318	4,992	54,107,185	7,839,716.75
5. Comm. & Ind.-over 50kVA	470	31,266,592	2,978,509.83	5	516	243,739,474	23,741,133.78
6. Public St. & Highway Lghtng.	20	68,071	29,800.29	0	24	545,282	234,424.09
7. Other Sales to Public Auth.	958	1,144,311	153,028.05	52	948	9,297,363	1,239,237.77
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,510	108,597,649	\$13,001,630.74	3,028	71,027	858,438,711	103,711,096.03
11. Other Electric Revenue			260,905.37				2,001,443.68
12. Total (10 + 11)			\$13,262,536.11				\$105,712,539.71
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b		ITEM	THIS MONTH a	YEAR-TO-DATE b	
1. Net kWh Generated.....				6. Office Use.....	95,841	770,349	
2. kWh Purchased.....	113,309,625	896,711,883		7. Total Unaccounted for.....	4,616,135	37,502,823	
3. Interchange kWh - Net.....				8. Percent System Loss(7/4)x100.....	4.07%	4.18%	
4. Total kWh (1 thru 3).....	113,309,625	896,711,883		9. CP Demand (kW).....	244,272	458,260	
				10. Bill Demand (kW).....	246,952	473,510	
5. Total kWh -Sold.....	108,597,649	858,438,711		11. Month of Maximum (kW) - (a) CP (b) Billing			JANUARY
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	693	784	5. Miles Transmission				
2. Services Retired	103	103	6. Miles Distribution - Overhead	6,471.10	6,494.59		
3. Total Services in Place	79,988	81,132	7. Miles Distribution - Underground	609.25	630.09		
4. Idle Services (Exclude Seasonal)	9,453	9,622	8. Total Miles Energized (5 + 6 + 7)	7,080.35	7,124.68		

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
September 30, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS				LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	\$	330,131,925		30. Memberships	\$ (1,237,362)
2. Construction Work in Progress		5,760,650		31. Patronage Capital	(155,262,472)
3. Total Utility Plant		335,892,575		32. Operating Margins - Prior Years	(3,034,350)
4. Accum. Provision for Depreciation and Amort.		(110,084,989)		33. Operating Margins - Current Year	3,055,437
5. Net Utility Plant			225,807,586	34. Non-Operating Margins	(2,907,312)
				35. Other Margins and Equities	(7,612,786)
6. Non-Utility Property (Net)		24,793		36. Total Margins & Equities	(166,998,845)
7. Invest. in Subsidiary Companies		-			
8. Invest. in Assoc. Org. - Patronage Capital		90,435,176		37. Long-Term Debt - RUS (Net)	(2,064,220)
9. Invest. in Assoc. Org. - Other - General Funds		1,510,007		38. Long-Term Debt - FFB - RUS Guaranteed	(121,693,708)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds		-		39. Long-Term Debt - Other - RUS Guaranteed	-
11. Invest. in Economic Development Projects		2,740,367		40. Long-Term Debt - Other (Net)	(36,007,270)
12. Other Investments		-		41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,142,389)
13. Special Funds		-		42. Payments - Unapplied	11,029,549
14. Total Other Property & Investments			94,710,343	43. Total Long-Term Debt	(151,878,038)
15. Cash - General Funds		7,518,140		44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee		-		45. Accumulated Operating Provisions	(7,208,275)
17. Special Deposits		-		46. Total Other Noncurrent Liabilities	(7,208,275)
18. Temporary Investments		5,449,546			
19. Notes Receivable (Net)		-		47. Notes Payable	-
20. Accounts Receivable - Sales of Energy (Net)		4,953,104		48. Accounts Payable	(10,053,686)
21. Accounts Receivable - Other (Net)		732,949		49. Consumers Deposits	(2,565,366)
22. Renewable Energy Credits		-		50. Current Maturities Long-Term Debt	(8,017,919)
23. Material and Supplies - Electric & Other		3,076,396		51. Current Maturities Long-Term Debt - Econ. Devel.	(208,333)
24. Prepayments		540,615		52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets		9,400,532		53. Other Current and Accrued Liabilities	(5,411,905)
26. Total Current and Accrued Assets			31,671,283	54. Total Current & Accrued Liabilities	(26,257,210)
27. Regulatory Assets			805,991	55. Regulatory Liabilities	-
28. Other Deferred Debits			5,456	56. Other Deferred Credits	(658,291)
29. Total Assets and Other Debits	\$		353,000,659	57. Total Liabilities and Other Credits	\$ (353,000,659)


CERTIFICATION


WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 178B OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

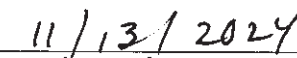
EQUITY RATIO


47%



SIGNATURE OF CHIEF FINANCIAL OFFICER


SIGNATURE OF CHIEF EXECUTIVE OFFICER



DATE


DATE

INCOME STATEMENT FOR SEP 2024

Item	Year - To - Date			Period - To - Date	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	112,915,226	118,028,511	121,497,535	12,315,971	13,194,882
2. Power Production Expense	0	0	0	0	0
3. Cost of Purchased Power	80,068,835	84,512,591	85,917,679	8,846,527	9,367,539
4. Transmission Expense	0	0	0	0	0
5. Regional Market Expense	0	0	0	0	0
6. Distribution Expense - Operation	3,332,687	3,154,085	2,831,820	329,387	312,507
7. Distribution Expense - Maintenance	10,906,634	13,950,982	12,707,450	739,004	1,351,906
8. Customer Accounts Expense	3,541,590	3,204,938	3,819,086	350,641	426,313
9. Customer Service and Informational Expense	314,602	536,025	363,532	61,162	38,700
10. Sales Expense	37,432	27,917	198,278	3,253	21,316
11. Administrative and General Expense	3,803,522	3,842,327	4,489,076	334,691	471,178
12. Total Operation & Maintenance Expense (2 thru 11)	102,005,302	109,228,866	110,326,921	10,664,664	11,989,459
13. Depreciation & Amortization Expense	7,719,026	8,077,642	7,933,371	909,128	893,398
14. Tax Expense - Property & Gross Receipts	104,239	108,109	110,250	13,396	12,250
15. Tax Expense - Other	0	0	0	0	0
16. Interest on Long-Term Debt	3,959,402	4,029,986	3,861,123	448,521	424,467
17. Interest Charged to Construction - Credit	0	0	0	0	0
18. Interest Expense - Other	110,577	107,373	36,000	11,497	4,000
19. Other Deductions	21,857	23,135	41,750	1,416	5,050
20. Total Cost of Electric Service (12 thru 19)	113,920,403	121,575,109	122,309,415	12,048,623	13,328,625
21. Patronage Capital & Operating Margins (1 minus 20)	-1,005,177	-3,546,598	-811,880	267,349	-133,743
22. Non Operating Margins - Interest	1,168,224	1,007,863	969,000	107,463	90,000
23. Allowance for Funds Used During Construction	0	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0	0
25. Non Operating Margins - Other	301,808	7,791	12,952	-2,248	1,728
26. Generation and Transmission Capital Credits	0	0	0	0	0
27. Other Capital Credits and Patronage Dividends	376,445	491,161	370,000	450,183	335,000
28. Extraordinary Items	0	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	841,300	-2,039,783	540,072	822,747	292,985
Operating - Margin	-628,731	-3,055,437	-441,880	717,532	201,257
Non Operating - Margin	1,470,032	1,015,654	981,952	105,214	91,728
Times Interest Earned Ratio - Operating	0.75	0.12			
Times Interest Earned Ratio - Net	1.21	0.49			
Times Interest Earned Ratio - Modified	1.12	0.37			

Supplement to the FINANCIAL AND STATISTICAL REPORT				NAME SOUTH KENTUCKY RECC			
				MONTH ENDING SEPTEMBER 2024			
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold b	Amount c	No. Minimum Bills d	Avg.No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	65,012	60,304,212	\$7,775,570.83	2,612	64,598	611,053,619	\$78,432,154.47
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,084	7,722,885	1,071,814.59	320	5,002	61,830,070	8,911,531.34
5. Comm. & Ind.-over 50kVA	472	31,819,996	3,052,736.27	3	511	275,559,470	26,793,870.05
6. Public St. & Highway Lghtng.	20	67,829	29,336.39	0	23	613,111	263,760.48
7. Other Sales to Public Auth.	961	999,888	135,529.15	61	949	10,297,251	1,374,766.92
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,549	100,914,810	\$12,064,987.23	2,996	71,083	959,353,521	115,776,083.26
11. Other Electric Revenue			250,984.02				2,252,427.70
12. Total (10 + 11)			\$12,315,971.25				\$118,028,510.96
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b		
1. Net kWh Generated.....			6. Office Use.....	122,089	892,438		
2. kWh Purchased.....	90,292,287	987,004,170	7. Total Unaccounted for.....	(10,744,612)	26,758,211		
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100.....	-11.90%	2.71%		
4. Total kWh (1 thru 3).....	90,292,287	987,004,170	9. CP Demand (kW).....	202,257	458,260		
			10. Bill Demand (kW).....	228,086	473,510		
5. Total kWh -Sold.....	100,914,810	959,353,521	11. Month of Maximum (kW) - (a) CP (b) Billing	JANUARY			
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	860	890	5. Miles Transmission				
2. Services Retired	118	117	6. Miles Distribution - Overhead	6,472.98	6,501.51		
3. Total Services in Place	80,140	81,224	7. Miles Distribution - Underground	610.99	631.07		
4. Idle Services (Exclude Seasonal)	9,542	9,675	8. Total Miles Energized (5 + 6 + 7)	7,083.97	7,132.58		

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
September 30, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	\$	331,159,960	30. Memberships	\$ (1,237,844)
2. Construction Work in Progress		6,186,309	31. Patronage Capital	(155,234,705)
3. Total Utility Plant		337,346,269	32. Operating Margins - Prior Years	(3,034,350)
4. Accum. Provision for Depreciation and Amort.		(110,714,281)	33. Operating Margins - Current Year	3,959,928
5. Net Utility Plant		226,631,988	34. Non-Operating Margins	(3,110,733)
6. Non-Utility Property (Net)		24,793	35. Other Margins and Equities	(7,632,171)
7. Invest. in Subsidiary Companies		-	36. Total Margins & Equities	(166,289,874)
8. Invest. in Assoc. Org. - Patronage Capital		90,435,176	37. Long-Term Debt - RUS (Net)	(2,042,077)
9. Invest. in Assoc. Org. - Other - General Funds		1,510,007	38. Long-Term Debt - FFB - RUS Guaranteed	(121,693,708)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds		-	39. Long-Term Debt - Other - RUS Guaranteed	-
11. Invest. in Economic Development Projects		2,686,734	40. Long-Term Debt - Other (Net)	(35,594,642)
12. Other Investments		-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,125,028)
13. Special Funds		-	42. Payments - Unapplied	11,039,162
14. Total Other Property & Investments		94,656,710	43. Total Long-Term Debt	(151,416,293)
15. Cash - General Funds		5,744,624	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee		-	45. Accumulated Operating Provisions	(7,191,203)
17. Special Deposits		-	46. Total Other Noncurrent Liabilities	(7,191,203)
18. Temporary Investments		6,786,738	47. Notes Payable	-
19. Notes Receivable (Net)		-	48. Accounts Payable	(9,629,414)
20. Accounts Receivable - Sales of Energy (Net)		2,670,010	49. Consumers Deposits	(2,821,372)
21. Accounts Receivable - Other (Net)		1,051,878	50. Current Maturities Long-Term Debt	(8,017,919)
22. Renewable Energy Credits		-	51. Current Maturities Long-Term Debt - Econ. Devel.	(208,333)
23. Material and Supplies - Electric & Other		2,566,664	52. Current Maturities Capital Leases	-
24. Prepayments		496,184	53. Other Current and Accrued Liabilities	(5,156,798)
25. Other Current and Accrued Assets		9,543,619	54. Total Current & Accrued Liabilities	(25,833,837)
26. Total Current and Accrued Assets		28,859,717	55. Regulatory Liabilities	-
27. Regulatory Assets		788,382	56. Other Deferred Credits	(515,843)
28. Other Deferred Debits		310,253	57. Total Liabilities and Other Credits	\$ (351,247,050)
29. Total Assets and Other Debits	\$	351,247,050		

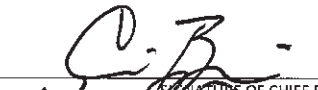
CERTIFICATION


WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

EQUITY RATIO

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 SIGNATURE OF CHIEF FINANCIAL OFFICER


 SIGNATURE OF CHIEF EXECUTIVE OFFICER

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Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR OCT 2024

Item	-----Year - To - Date-----		-----Period - To - Date-----	
	Last Year	This Year	Budget	Current
1. Operating Revenue and Patronage Capital	121,338,116	128,474,064	132,552,190	10,445,553
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	87,502,706	91,455,206	93,550,948	6,942,615
4. Transmission Expense	0	0	0	0
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	3,701,517	3,501,252	3,146,429	347,166
7. Distribution Expense - Maintenance	11,816,816	15,805,291	14,203,244	1,854,308
8. Customer Accounts Expense	3,868,174	3,561,099	4,260,508	356,161
9. Customer Service and Informational Expense	368,992	601,160	404,245	65,136
10. Sales Expense	37,533	31,410	220,997	3,493
11. Administrative and General Expense	4,253,178	4,221,520	4,992,844	379,193
12. Total Operation & Maintenance Expense (2 thru 11)	111,548,917	119,176,938	120,779,215	9,948,073
13. Depreciation & Amortization Expense	8,590,408	8,992,600	8,830,538	914,959
14. Tax Expense - Property & Gross Receipts	113,111	121,505	122,500	13,396
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	4,403,888	4,490,602	4,282,256	460,616
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	118,437	118,685	40,000	11,312
19. Other Deductions	25,208	24,823	46,500	1,689
20. Total Cost of Electric Service (12 thru 19)	124,799,969	132,925,153	134,101,009	11,350,044
21. Patronage Capital & Operating Margins (1 minus 20)	-3,461,852	-4,451,089	-1,548,819	-904,491
22. Non Operating Margins - Interest	1,325,064	1,076,175	1,059,000	68,312
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	302,342	142,899	13,780	135,108
26. Generation and Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	376,445	491,161	370,000	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	-1,458,002	-2,740,853	-106,039	-701,070
Operating - Margin	-3,085,407	-3,959,928	-1,178,819	-904,491
Non Operating - Margin	1,627,405	1,219,075	1,072,780	203,421
Times Interest Earned Ratio - Operating	0.21	0.01		
Times Interest Earned Ratio - Net	0.67	0.39		
Times Interest Earned Ratio - Modified	0.58	0.28		

Supplement to the FINANCIAL AND STATISTICAL REPORT					NAME SOUTH KENTUCKY RECC		
					MONTH ENDING OCTOBER 2024		
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	65,095	47,409,887	\$6,465,343.06	2,697	64,648	658,463,506	\$84,897,497.53
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,082	6,375,506	934,788.37	315	5,010	68,205,576	9,846,319.71
5. Comm. & Ind.-over 50kVA	473	27,595,999	2,647,929.85	2	507	303,155,469	29,441,799.90
6. Public St. & Highway Lghtng.	20	67,787	29,373.42	0	23	680,898	293,133.90
7. Other Sales to Public Auth.	962	742,753	109,260.27	60	951	11,040,004	1,484,027.19
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,632	82,191,932	\$10,186,694.97	3,074	71,139	1,041,545,453	125,962,778.23
11. Other Electric Revenue			258,857.88				2,511,285.58
12. Total (10 + 11)			\$10,445,552.85				\$128,474,063.81
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b		ITEM	THIS MONTH a	YEAR-TO-DATE b	
1. Net kWh Generated.....				6. Office Use.....	81,155	973,593	
2. kWh Purchased.....	86,761,463	1,073,765,633		7. Total Unaccounted for.....	4,488,376	31,246,587	
3. Interchange kWh - Net.....				8. Percent System Loss(7/4)x100.....	5.17%	2.91%	
4. Total kWh (1 thru 3).....	86,761,463	1,073,765,633		9. CP Demand (kW).....	166,614	458,260	
				10. Bill Demand (kW).....	180,013	473,510	
5. Total kWh -Sold.....	82,191,932	1,041,545,453		11. Month of Maximum (kW) - (a) CP (b) Billing			JANUARY
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	1,028	982	5. Miles Transmission				
2. Services Retired	127	127	6. Miles Distribution - Overhead	6,477.38	6,503.57		
3. Total Services in Place	80,299	81,306	7. Miles Distribution - Underground	614.85	632.73		
4. Idle Services (Exclude Seasonal)	9,735	9,674	8. Total Miles Energized (5 + 6 + 7)	7,092.23	7,136.30		

SOUTH KENTUCKY RECC
FINANCIAL AND STATISTICAL REPORT
November 30, 2024

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	\$	332,502,492	30. Memberships	\$ (1,238,619)
2. Construction Work in Progress		6,069,841	31. Patronage Capital	(155,211,270)
3. Total Utility Plant		338,572,333	32. Operating Margins - Prior Years	(3,034,350)
4. Accum. Provision for Depreciation and Amort.		(111,360,978)	33. Operating Margins - Current Year	5,387,136
5. Net Utility Plant		227,211,355	34. Non-Operating Margins	(3,180,440)
			35. Other Margins and Equities	(7,649,085)
6. Non-Utility Property (Net)		24,793	36. Total Margins & Equities	(164,926,628)
7. Invest. in Subsidiary Companies		-		
8. Invest. in Assoc. Org. - Patronage Capital		90,435,176	37. Long-Term Debt - RUS (Net)	(2,019,710)
9. Invest. in Assoc. Org. - Other - General Funds		1,510,007	38. Long-Term Debt - FFB - RUS Guaranteed	(121,693,708)
10. Invest. in Assoc. Org. - Other - Nongeneral Funds		-	39. Long-Term Debt - Other - RUS Guaranteed	-
11. Invest. in Economic Development Projects		2,633,101	40. Long-Term Debt - Other (Net)	(35,234,372)
12. Other Investments		-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,107,667)
13. Special Funds		-	42. Payments - Unapplied	11,047,607
14. Total Other Property & Investments		94,603,078	43. Total Long-Term Debt	(151,007,849)
15. Cash - General Funds		5,935,357	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee		-	45. Accumulated Operating Provisions	(7,143,141)
17. Special Deposits		-	46. Total Other Noncurrent Liabilities	(7,143,141)
18. Temporary Investments		5,103,375		
19. Notes Receivable (Net)		-	47. Notes Payable	-
20. Accounts Receivable - Sales of Energy (Net)		2,752,425	48. Accounts Payable	(9,915,336)
21. Accounts Receivable - Other (Net)		712,000	49. Consumers Deposits	(2,852,916)
22. Renewable Energy Credits		-	50. Current Maturities Long-Term Debt	(8,017,919)
23. Material and Supplies - Electric & Other		2,604,077	51. Current Maturities Long-Term Debt - Econ. Devel.	(208,333)
24. Prepayments		443,296	52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets		9,721,445	53. Other Current and Accrued Liabilities	(5,412,135)
26. Total Current and Accrued Assets		27,271,976	54. Total Current & Accrued Liabilities	(26,406,640)
27. Regulatory Assets		780,110	55. Regulatory Liabilities	-
28. Other Deferred Debits		140,966	56. Other Deferred Credits	(523,226)
29. Total Assets and Other Debits	\$	350,007,485	57. Total Liabilities and Other Credits	\$ (350,007,485)
			Estimated Contribution in Aid of Construction	
			Balance Beginning of Year	\$ 10,086,190
			Amount Received This Year	482,450
			Total Contribution in Aid of Construction	\$ 10,568,641

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

EQUITY RATIO

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SIGNATURE OF CHIEF FINANCIAL OFFICER

SIGNATURE OF CHIEF EXECUTIVE OFFICER

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Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR NOV 2024

Item	-----Year - To - Date-----		-----Period - To - Date-----		
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	134,913,123	138,796,275	144,558,566	10,322,212	12,006,376
2. Power Production Expense	0	0	0	0	0
3. Cost of Purchased Power	96,794,612	99,589,678	101,936,645	8,134,472	8,385,697
4. Transmission Expense	0	0	0	0	0
5. Regional Market Expense	0	0	0	0	0
6. Distribution Expense - Operation	4,097,723	3,925,949	3,453,782	424,697	307,353
7. Distribution Expense - Maintenance	13,543,299	16,711,557	14,971,323	906,266	768,079
8. Customer Accounts Expense	4,195,463	3,933,781	4,681,808	372,682	421,300
9. Customer Service and Informational Expense	422,562	667,933	441,296	66,773	37,050
10. Sales Expense	37,533	34,936	242,313	3,525	21,316
11. Administrative and General Expense	4,721,273	4,675,925	5,460,555	454,405	467,711
12. Total Operation & Maintenance Expense (2 thru 11)	123,812,466	129,539,759	131,187,721	10,362,821	10,408,506
13. Depreciation & Amortization Expense	9,465,810	9,910,318	9,731,078	917,717	900,540
14. Tax Expense - Property & Gross Receipts	121,983	134,901	134,750	13,396	12,250
15. Tax Expense - Other	0	0	0	0	0
16. Interest on Long-Term Debt	4,852,382	4,932,974	4,705,926	442,372	423,670
17. Interest Charged to Construction - Credit	0	0	0	0	0
18. Interest Expense - Other	120,991	130,351	44,000	11,666	4,000
19. Other Deductions	26,041	26,271	50,800	1,448	4,300
20. Total Cost of Electric Service (12 thru 19)	138,399,673	144,674,573	145,854,275	11,749,420	11,753,266
21. Patronage Capital & Operating Margins (1 minus 20)	-3,486,551	-5,878,297	-1,295,709	-1,427,208	253,110
22. Non Operating Margins - Interest	1,456,676	1,145,430	1,136,000	69,255	77,000
23. Allowance for Funds Used During Construction	0	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0	0
25. Non Operating Margins - Other	301,111	143,352	14,608	453	828
26. Generation and Transmission Capital Credits	0	0	0	0	0
27. Other Capital Credits and Patronage Dividends	376,445	491,161	370,000	0	0
28. Extraordinary Items	0	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	-1,352,319	-4,098,354	224,899	-1,357,501	330,938
Operating - Margin	-3,110,105	-5,387,136	-925,709	-1,427,208	253,110
Non Operating - Margin	1,757,787	1,288,782	1,150,608	69,707	77,828
Times Interest Earned Ratio - Operating	0.28	-0.19			
Times Interest Earned Ratio - Net	0.72	0.17			
Times Interest Earned Ratio - Modified	0.64	0.07			

Supplement to the FINANCIAL AND STATISTICAL REPORT				NAME SOUTH KENTUCKY RECC			
				MONTH ENDING NOVEMBER 2024			
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold b	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	65,052	46,942,468	\$6,441,468.33	2,633	64,685	705,405,974	\$91,338,965.86
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,080	5,982,037	896,809.55	325	5,017	74,187,613	10,743,129.26
5. Comm. & Ind.-over 50kVA	474	27,959,021	2,616,092.65	1	504	331,114,490	32,057,892.55
6. Public St. & Highway Lghtng.	20	67,728	29,293.57	0	23	748,626	322,427.47
7. Other Sales to Public Auth.	967	667,265	102,358.32	59	952	11,707,269	1,586,385.51
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,593	81,618,519	\$10,086,022.42	3,018	71,181	1,123,163,972	136,048,800.65
11. Other Electric Revenue			236,189.19				2,747,474.77
12. Total (10 + 11)			\$10,322,211.61				\$138,796,275.42
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b		
1. Net kWh Generated.....			6. Office Use.....	79,667	1,053,260		
2. kWh Purchased.....	97,104,920	1,170,870,553	7. Total Unaccounted for.....	15,406,734	46,653,321		
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100.....	15.87%	3.98%		
4. Total kWh (1 thru 3).....	97,104,920	1,170,870,553	9. CP Demand (kW).....	248,931	458,260		
			10. Bill Demand (kW).....	264,374	473,510		
5. Total kWh -Sold.....	81,618,519	1,123,163,972	11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY		
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	1,110	1,087	5. Miles Transmission				
2. Services Retired	134	141	6. Miles Distribution - Overhead	6,479.30	6,506.43		
3. Total Services in Place	80,374	81,397	7. Miles Distribution - Underground	615.55	634.40		
4. Idle Services (Exclude Seasonal)	9,856	9,804	8. Total Miles Energized (5 + 6 + 7)	7,094.85	7,140.83		

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General Ledger

Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR DEC 2024

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	149,181,851.41	153,924,770.82	158,800,187.00	15,128,495.40	14,241,621.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	107,061,154.00	111,139,692.00	112,031,117.79	11,550,014.00	10,094,472.52
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	4,521,968.73	4,574,768.56	3,764,762.64	648,819.80	310,980.78
7. Distribution Expense - Maintenance	13,973,224.10	16,145,761.99	15,647,012.95	-565,795.12	675,690.14
8. Customer Accounts Expense	4,586,467.06	4,304,553.33	5,116,614.01	370,772.33	434,805.89
9. Customer Service and Informational Expense	472,905.25	724,382.38	476,177.44	56,449.25	34,881.85
10. Sales Expense	37,533.31	38,039.47	264,330.45	3,103.87	22,017.62
11. Administrative and General Expense	5,506,277.18	5,077,904.01	5,919,621.93	401,978.81	459,067.11
12. Total Operation & Maintenance Expense (2 thru 11)	136,159,529.63	142,005,101.74	143,219,637.21	12,465,342.94	12,031,915.91
13. Depreciation & Amortization Expense	10,348,538.13	10,837,044.36	10,634,064.97	926,726.77	902,987.06
14. Tax Expense - Property & Gross Receipts	130,855.43	148,297.02	147,000.00	13,396.02	12,250.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	5,315,341.62	5,390,630.27	5,124,885.82	457,656.48	418,960.07
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	216,877.69	142,429.96	48,000.00	12,079.34	4,000.00
19. Other Deductions	27,862.56	27,869.03	59,150.00	1,598.02	8,350.00
20. Total Cost of Electric Service (12 thru 19)	152,199,005.06	158,551,372.38	159,232,738.00	13,876,799.57	13,378,463.04
21. Patronage Capital & Operating Margins (1 minus 20)	-3,017,153.65	-4,626,601.56	-432,551.00	1,251,695.83	863,157.96
22. Non Operating Margins - Interest	1,609,306.48	1,220,565.74	1,213,000.00	75,135.78	77,000.00
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	282,351.37	141,349.23	16,336.00	-2,002.69	1,728.00
26. Generation and Transmission Capital Credits	2,018,096.45	741,514.63	1,500,000.00	741,514.63	1,500,000.00
27. Other Capital Credits and Patronage Dividends	425,764.60	514,163.64	373,000.00	23,002.16	3,000.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	1,318,365.25	-2,009,008.32	2,669,785.00	2,089,345.71	2,444,885.96
Operating - Margin	-573,292.60	-3,370,923.29	1,440,449.00	2,016,212.62	2,366,157.96
Non Operating - Margin	1,891,657.85	1,361,914.97	1,229,336.00	73,133.09	78,728.00
Times Interest Earned Ratio - Operating	0.43	0.14			
Times Interest Earned Ratio - Net	1.25	0.63			
Times Interest Earned Ratio - Modified	0.79	0.39			

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General Ledger

Financial And Operating Report Electric Distribution

BALANCE SHEET FOR DEC 2024

	Last Year	This Year	Variance
ASSETS AND OTHER DEBITS			
1. Total Utility Plant in Service	317,629,196.09	334,136,709.58	16,507,513.49
2. Construction Work in Progress	5,305,944.25	4,773,323.03	-532,621.22
3. Total Utility Plant (1 + 2)	322,935,140.34	338,910,032.61	15,974,892.27
4. Accum. Provision for Depreciation and Amort.	104,221,037.51	111,901,181.02	7,680,143.51
5. Net Utility Plant (3 - 4)	218,714,102.83	227,008,851.59	8,294,748.76
6. Non-Utility Property (Net)	24,793.32	24,793.32	0.00
7. Invest. in Subsidiary Companies	0.00	0.00	0.00
8. Invest. in Assoc. Org. - Patronage Capital	90,090,209.81	91,197,210.82	1,107,001.01
9. Invest. in Assoc. Org. - Other - General Funds	1,519,464.95	1,510,006.93	-9,458.02
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0.00	0.00	0.00
11. Invest. in Economic Development Projects	3,236,923.86	2,579,468.68	-657,455.18
12. Other Investments	0.00	0.00	0.00
13. Special Funds	0.00	0.00	0.00
14. Total Other Property & Investments (6 thru 13)	94,871,391.94	95,311,479.75	440,087.81
15. Cash - General Funds	3,769,492.12	5,654,556.16	1,885,064.04
16. Cash - Construction Funds - Trustee	0.00	0.00	0.00
17. Special Deposits	0.00	0.00	0.00
18. Temporary Investments	13,227,939.31	6,529,095.94	-6,698,843.37
19. Notes Receivable (Net)	0.00	0.00	0.00
20. Accounts Receivable - Sales of Energy (Net)	6,276,310.30	4,308,542.16	-1,967,768.14
21. Accounts Receivable - Other (Net)	1,473,265.18	2,456,116.82	982,851.64
22. Renewable Energy Credits	0.00	0.00	0.00
23. Material and Supplies - Electric & Other	2,580,440.02	2,555,382.84	-25,057.18
24. Prepayments	460,087.98	684,396.10	224,308.12
25. Other Current and Accrued Assets	8,979,823.08	9,782,799.56	802,976.48
26. Total Current and Accrued Assets (15 thru 25)	36,767,357.99	31,970,889.58	-4,796,468.41
27. Regulatory Assets	991,371.17	771,874.03	-219,497.14
28. Other Deferred Debits	80,461.63	963.05	-79,498.58
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	351,424,685.56	355,064,058.00	3,639,372.44

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General Ledger

Financial And Operating Report Electric Distribution

BALANCE SHEET FOR DEC 2024

	Last Year	This Year	Variance
LIABILITIES AND OTHER CREDITS			
30. Memberships	1,222,525.00	1,239,229.00	16,704.00
31. Patronage Capital	153,113,898.03	155,195,181.29	2,081,283.26
32. Operating Margins - Prior Years	5,413,335.65	3,034,350.15	-2,378,985.50
33. Operating Margins - Current Year	-573,292.60	-3,370,923.29	-2,797,630.69
34. Non-Operating Margins	1,891,657.85	3,253,572.82	1,361,914.97
35. Other Margins and Equities	8,002,774.45	7,849,517.40	-153,257.05
36. Total Margins & Equities (30 thru 35)	169,070,898.38	167,200,927.37	-1,869,971.01
37. Long-Term Debt - RUS (Net)	2,262,112.72	1,986,615.77	-275,496.95
38. Long-Term Debt - FFB - RUS Guaranteed	119,524,349.03	120,546,988.91	1,022,639.88
39. Long-Term Debt - Other - RUS Guaranteed	0.00	0.00	0.00
40. Long-Term Debt - Other (Net)	38,939,419.14	34,989,576.17	-3,949,842.97
41. Long-Term Debt - RUS Econ. Devel. (Net)	3,298,638.97	3,090,305.65	-208,333.32
42. Payments - Unapplied	-16,277,099.08	-9,128,360.23	7,148,738.85
43. Total Long-Term Debt (37 thru 41 - 42)	147,747,420.78	151,485,126.27	3,737,705.49
44. Obligations Under Capital Leases - Noncurrent	0.00	0.00	0.00
45. Accumulated Operating Provisions	7,387,318.00	7,066,326.00	-320,992.00
46. Total Other Noncurrent Liabilities (44 + 45)	7,387,318.00	7,066,326.00	-320,992.00
47. Notes Payable	0.00	0.00	0.00
48. Accounts Payable	13,204,684.72	14,101,824.12	897,139.40
49. Consumers Deposits	2,791,987.00	2,874,346.34	82,359.34
50. Current Maturities Long-Term Debt	8,017,919.47	8,041,494.00	23,574.53
51. Current Maturities Long-Term Debt - Econ. Devel.	208,333.32	208,333.32	0.00
52. Current Maturities Capital Leases	0.00	0.00	0.00
53. Other Current and Accrued Liabilities	2,606,917.03	3,614,756.17	1,007,839.14
54. Total Current & Accrued Liabilities (47 thru 53)	26,829,841.54	28,840,753.95	2,010,912.41
55. Regulatory Liabilities	0.00	0.00	0.00
56. Other Deferred Credits	389,206.86	470,924.41	81,717.55
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	351,424,685.56	355,064,058.00	3,639,372.44
Current Assets To Current Liabilities	1.37 to 1	1.11 to 1	
Margins and Equities To Total Assets	48.11 %	47.09 %	
Long-Term Debt To Total Utility Plant	45.75 %	44.70 %	

Supplement to the FINANCIAL AND STATISTICAL REPORT				NAME			
				SOUTH KENTUCKY RECC			
				MONTH ENDING DECEMBER 2024			
CONSUMER SALES AND REVENUE DATA							
CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold d	Amount c	No. Minimum Bills a	Avg.No. Re-ceiving Serv. e	kWh Sold Cumulative r	Amount Cumulative g
1. Residential Sales (excl seas.)	65,029	79,241,547	\$10,032,607.57	2,757	64,713	784,647,521	\$101,371,573.43
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,068	6,842,459	1,003,114.16	351	5,021	81,030,072	11,746,243.42
5. Comm. & Ind.-over 50kVA	479	28,303,083	2,786,035.03	4	502	359,417,573	34,843,927.58
6. Public St. & Highway Lghtng.	20	67,782	29,657.95	0	22	816,408	352,085.42
7. Other Sales to Public Auth.	972	1,224,735	164,484.75	65	954	12,932,004	1,750,870.26
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,568	115,679,606	\$14,015,899.46	3,177	71,212	1,238,843,578	150,064,700.11
11. Other Electric Revenue			1,112,595.94				3,860,070.71
12. Total (10 + 11)			\$15,128,495.40				\$153,924,770.82
kWh AND kW STATISTICS							
ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b		
1. Net kWh Generated.....			6. Office Use.....	81,349	1,134,609		
2. kWh Purchased.....	136,731,828	1,307,602,381	7. Total Unaccounted for.....	20,970,873	67,624,194		
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100.....	15.34%	5.17%		
4. Total kWh (1 thru 3).....	136,731,828	1,307,602,381	9. CP Demand (kW).....	357,092	458,260		
			10. Bill Demand (kW).....	362,419	473,510		
5. Total kWh -Sold.....	115,679,606	1,238,843,578	11. Month of Maximum (kW) - (a) CP (b) Billing				JANUARY
DATA ON TRANSMISSION AND DISTRIBUTION PLANT							
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE			
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b		
1. New Services Connected	1,201	1,160	5. Miles Transmission				
2. Services Retired	148	155	6. Miles Distribution - Overhead	6,481.70	6,507.07		
3. Total Services in Place	80,451	81,456	7. Miles Distribution - Underground	617.00	635.60		
4. Idle Services (Exclude Seasonal)	9,847	9,888	8. Total Miles Energized (5 + 6 + 7)	7,098.70	7,142.67		

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Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR JAN 2025

Item	-----Year - To - Date-----		-----Period - To - Date-----		
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	17,019,561.95	17,969,329.13	17,187,380.28	17,969,329.13	17,187,380.28
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	14,489,848.00	16,252,841.00	12,691,136.00	16,252,841.00	12,691,136.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	392,033.92	390,448.26	383,880.55	390,448.26	383,880.55
7. Distribution Expense - Maintenance	830,769.88	1,516,517.20	1,589,682.54	1,516,517.20	1,589,682.54
8. Customer Accounts Expense	360,220.40	422,592.16	438,612.94	422,592.16	438,612.94
9. Customer Service and Informational Expense	62,379.26	76,717.22	70,483.71	76,717.22	70,483.71
10. Sales Expense	981.10	5,528.02	3,705.04	5,528.02	3,705.04
11. Administrative and General Expense	457,495.83	421,809.17	503,559.34	421,809.17	503,559.34
12. Total Operation & Maintenance Expense (2 thru 11)	16,593,728.39	19,086,453.03	15,681,060.12	19,086,453.03	15,681,060.12
13. Depreciation & Amortization Expense	883,059.73	928,791.36	914,207.35	928,791.36	914,207.35
14. Tax Expense - Property & Gross Receipts	10,905.00	12,358.08	13,964.53	12,358.08	13,964.53
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	438,414.34	454,072.27	444,245.81	454,072.27	444,245.81
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	12,400.99	9,868.65	11,999.95	9,868.65	11,999.95
19. Other Deductions	4,020.28	1,939.57	2,326.26	1,939.57	2,326.26
20. Total Cost of Electric Service (12 thru 19)	17,942,528.73	20,493,482.96	17,067,804.02	20,493,482.96	17,067,804.02
21. Patronage Capital & Operating Margins (1 minus 20)	-922,966.78	-2,524,153.83	119,576.26	-2,524,153.83	119,576.26
22. Non Operating Margins - Interest	137,675.45	65,080.28	55,431.89	65,080.28	55,431.89
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	4,119.51	3,560.59	3,609.29	3,560.59	3,609.29
26. Generation and Transmission Capital Credits	0.00	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	0.00	0.00	0.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	-781,171.82	-2,455,512.96	178,617.44	-2,455,512.96	178,617.44
Operating - Margin	-922,966.78	-2,524,153.83	119,576.26	-2,524,153.83	119,576.26
Non Operating - Margin	141,794.96	68,640.87	59,041.18	68,640.87	59,041.18
Times Interest Earned Ratio - Operating	-1.11	-4.56			
Times Interest Earned Ratio - Net	-0.78	-4.41			
Times Interest Earned Ratio - Modified	-0.78	-4.41			

South Kentucky RECC
Balance Sheet
January 31, 2025

Assets	
1. Total Utility Plant in Service	\$ 335,498,720
2. Construction Work in Progress	4,839,025
3. Total Utility Plant (1 + 2)	340,337,745
4. Accum. Provision for Depreciation and Amort.	112,635,084
5. Net Utility Plant (3 - 4)	227,702,661
6. Non-Utility Property (Net)	24,793
7. Invest. in Subsidiary Companies	-
8. Invest. in Assoc. Org. - Patronage Capital	91,197,211
9. Invest. in Assoc. Org. - Other - General Funds	1,507,287
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-
11. Invest. in Economic Development Projects	2,525,836
12. Other Investments	-
13. Special Funds	-
14. Total Other Property & Investments (6 thru 13)	95,255,127
15. Cash - General Funds	4,191,419
16. Cash - Construction Funds - Trustee	-
17. Special Deposits	-
18. Temporary Investments	7,023,871
19. Notes Receivable (Net)	-
20. Accounts Receivable - Sales of Energy (Net)	7,089,445
21. Accounts Receivable - Other (Net)	2,323,440
22. Renewable Energy Credits	-
23. Material and Supplies - Electric & Other	2,608,071
24. Prepayments	756,233
25. Other Current and Accrued Assets	9,960,717
26. Total Current and Accrued Assets (15 thru 25)	33,953,196
27. Regulatory Assets	764,816
28. Other Deferred Debits	13,118
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	\$ 357,688,917
Estimated Contribution in Aid of Construction	
Balance Beginning of Year	\$ 11,343,441
Amount Received This Year	10,959
Total Contribution in Aid of Construction	\$ 11,354,400

Equity and Liabilities	
30. Memberships	\$ 1,239,891
31. Patronage Capital	155,179,705
32. Operating Margins - Prior Years	(336,573)
33. Operating Margins - Current Year	(2,524,154)
34. Non-Operating Margins	3,322,214
35. Other Margins and Equities	7,862,036
36. Total Margins & Equities (30 thru 35)	164,743,119
37. Long-Term Debt - RUS (Net)	1,964,332
38. Long-Term Debt - FFB - RUS Guaranteed	120,546,989
39. Long-Term Debt - Other - RUS Guaranteed	-
40. Long-Term Debt - Other (Net)	34,722,227
41. Long-Term Debt - RUS Econ. Devel. (Net)	3,072,945
42. Payments - Unapplied	(9,131,564)
43. Total Long-Term Debt (37 thru 41 - 42)	151,174,929
44. Obligations Under Capital Leases - Noncurrent	-
45. Accumulated Operating Provisions	7,050,548
46. Total Other Noncurrent Liabilities (44 + 45)	7,050,548
47. Notes Payable	-
48. Accounts Payable	19,782,862
49. Consumers Deposits	2,877,999
50. Current Maturities Long-Term Debt	8,041,494
51. Current Maturities Long-Term Debt - Econ. Devel.	208,333
52. Current Maturities Capital Leases	-
53. Other Current and Accrued Liabilities	3,331,372
54. Total Current & Accrued Liabilities (47 thru 53)	34,242,060
55. Regulatory Liabilities	-
56. Other Deferred Credits	478,261
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	\$ 357,688,917

Equity Ratio 46%

**Supplement to the
FINANCIAL AND STATISTICAL REPORT**

NAME
SOUTH KENTUCKY RECC
MONTH ENDING
JANUARY 2025

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service	kWh Sold	Amount	No. Minimum Bills	Avg.No. Receiving Serv.	kWh Sold Cumulative	Amount Cumulative
	a	b	c	d	e	f	g
1. Residential Sales (excl seas.)	65,031	101,586,752	\$13,107,877.13	3,057	65,031	101,586,752	\$13,107,877.13
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind.- 50kVA or Less	5,074	7,875,384	1,173,906.54	386	5,074	7,875,384	1,173,906.54
5. Comm. & Ind.-over 50kVA	478	30,585,088	3,155,566.73	4	478	30,585,088	3,155,566.73
6. Public St. & Highway Lghtng.	20	67,532	30,409.00	0	20	67,532	30,409.00
7. Other Sales to Public Auth.	972	1,657,590	222,048.38	76	972	1,657,590	222,048.38
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,575	141,772,346	\$17,689,807.78	3,523	71,575	141,772,346	17,689,807.78
11. Other Electric Revenue			279,521.35				279,521.35
12. Total (10 + 11)			\$17,969,329.13				\$17,969,329.13

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	110,895	110,895
2. kWh Purchased.....	183,967,456	183,967,456	7. Total Unaccounted for.....	42,084,215	42,084,215
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100.....	22.88%	22.88%
4. Total kWh (1 thru 3).....	183,967,456	183,967,456	9. CP Demand (kW).....	475,714	475,714
			10. Bill Demand (kW).....	480,154	480,154
5. Total kWh -Sold.....	141,772,346	141,772,346	11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	119	122	5. Miles Transmission		
2. Services Retired	22	14	6. Miles Distribution - Overhead	6,484.61	6,510.60
3. Total Services in Place	80,548	81,564	7. Miles Distribution - Underground	618.81	637.28
4. Idle Services (Exclude Seasonal)	9,887	9,989	8. Total Miles Energized (5 + 6 + 7)	7,103.42	7,147.88

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	306,347,671.28	30. Memberships	(1,212,519.00)
2. Construction Work in Progress	3,942,616.80	31. Patronage Capital	(143,514,146.70)
3. Total Utility Plant	310,290,288.08	32. Operating Margins - Prior Years	(14,772,288.64)
4. Accum. Provision for Depreciation and Amort.	(99,020,883.03)	33. Operating Margins - Current Year	(439,694.87)
5. Net Utility Plant	211,269,405.05	34. Non-Operating Margins	(688,988.29)
6. Non-Utility Property (Net)	24,793.32	35. Other Margins and Equities	(6,671,883.64)
7. Invest. in Subsidiary Companies	-	36. Total Margins & Equities	(167,299,521.14)
8. Invest. in Assoc. Org. - Patronage Capital	87,753,970.54	37. Long-Term Debt - RUS (Net)	20,350,490.42
9. Invest. in Assoc. Org. - Other - General Funds	1,519,499.85	(Payments-Unapplied 22,846,708.06)	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	(113,358,365.84)
11. Invest. in Economic Development Projects	3,862,903.10	39. Long-Term Debt - Other - RUS Guaranteed	-
12. Other Investments	-	40. Long-Term Debt - Other (Net)	(42,661,205.80)
13. Special Funds	-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,756,278.26)
14. Total Other Property & Investments	93,161,166.81	42. Payments - Unapplied	
15. Cash - General Funds	2,828,473.07	43. Total Long-Term Debt	(139,425,359.48)
16. Cash - Construction Funds - Trustee	-	44. Obligations Under Capital Leases - Noncurrent	-
17. Special Deposits	-	45. Accumulated Operating Provisions	(8,540,802.00)
18. Temporary Investments	10,673,932.89	46. Total Other Noncurrent Liabilities	(8,540,802.00)
19. Notes Receivable (Net)	-	47. Notes Payable	-
20. Accounts Receivable - Sales of Energy (Net)	11,613,555.75	48. Accounts Payable	(14,579,245.68)
21. Accounts Receivable - Other (Net)	1,764,398.26	49. Consumers Deposits	(2,678,075.00)
22. Renewable Energy Credits	-	50. Current Maturities Long-Term Debt	(7,809,613.35)
23. Material and Supplies - Electric & Other	2,204,445.87	51. Current Maturities Long-Term Debt - Econ. Devel.	(308,333.16)
24. Prepayments	405,503.40	52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets	8,406,483.71	53. Other Current and Accrued Liabilities	(3,136,707.10)
26. Total Current and Accrued Assets	37,896,792.95	54. Total Current & Accrued Liabilities	(28,511,974.29)
27. Regulatory Assets	1,226,497.93	55. Regulatory Liabilities	0
28. Other Deferred Debits	625,870.23	56. Other Deferred Credits	(402,076.06)
29. Total Assets and Other Debits	344,179,732.97	57. Total Liab. & Other Credits	(344,179,732.97)
		Estimated Contribution in Aid of Construction	
		Balance Beginning of Year	9,957,014.95
		Amount Received This Year	(9,152.70)
		Total Contribution in Aid of Construction	9,947,862.25

EQUITY RATIO

48.61%

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

SIGNATURE OF MANAGER

DATE

DATE

04/27/2023 8:22:50 am

Page: 1

General Ledger Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR JAN 2023

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	17,815,396.00	15,975,825.03	18,565,100.00	15,975,825.03	18,565,100.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	13,187,849.00	12,371,078.00	13,798,417.00	12,371,078.00	13,798,417.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	367,053.64	249,310.38	377,497.25	249,310.38	377,497.25
7. Distribution Expense - Maintenance	639,064.14	776,021.72	1,185,827.12	776,021.72	1,185,827.12
8. Customer Accounts Expense	345,388.73	435,600.49	384,517.65	435,600.49	384,517.65
9. Customer Service and Informational Expense	39,355.94	35,927.87	29,004.39	35,927.87	29,004.39
10. Sales Expense	3,527.10	4,413.25	2,515.84	4,413.25	2,515.84
11. Administrative and General Expense	384,118.36	381,731.47	434,511.70	381,731.47	434,511.70
12. Total Operation & Maintenance Expense (2 thru 11)	14,966,356.91	14,254,083.18	16,212,290.95	14,254,083.18	16,212,290.95
13. Depreciation & Amortization Expense	815,850.11	845,653.02	850,519.00	845,653.02	850,519.00
14. Tax Expense - Property & Gross Receipts	13,750.00	0.03	13,750.00	0.03	13,750.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	456,247.35	435,329.21	433,768.00	435,329.21	433,768.00
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	1.15	74.01	4,525.00	74.01	4,525.00
19. Other Deductions	1,411.91	990.71	3,447.08	990.71	3,447.08
20. Total Cost of Electric Service (12 thru 19)	16,253,617.43	15,536,130.16	17,518,300.03	15,536,130.16	17,518,300.03
21. Patronage Capital & Operating Margins (1 minus 20)	1,561,778.57	439,694.87	1,046,799.97	439,694.87	1,046,799.97
22. Non Operating Margins - Interest	8,952.95	95,068.07	98,877.50	95,068.07	98,877.50
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	-1,396.63	5,648.48	1,170.00	5,648.48	1,170.00
26. Generation and Transmission Capital Credits	1,236,852.77	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	0.00	0.00	0.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	2,806,187.66	540,411.42	1,146,847.47	540,411.42	1,146,847.47
Operating - Margin	2,798,631.34	439,694.87	1,046,799.97	439,694.87	1,046,799.97
Non Operating - Margin	7,556.32	100,716.55	100,047.50	100,716.55	100,047.50
Times Interest Earned Ratio - Operating	4.42	2.01			
Times Interest Earned Ratio - Net	7.15	2.24			
Times Interest Earned Ratio - Modified	4.44	2.24			

Supplement to the FINANCIAL AND STATISTICAL REPORT		NAME
		SOUTH KENTUCKY RECC
		MONTH ENDING
		JANUARY 2023

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH			YEAR-TO-DATE			
	No. Receiving Service a	kWh Sold b	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	64,488	92,533,270	\$12,377,091.90	219	64,488	92,533,270	\$12,377,091.90
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind. - 50kVA or Less	4,824	6,493,119	1,014,935.32	45	4,824	6,493,119	1,014,935.32
5. Comm. & Ind. -over 50kVA	668	33,015,317	3,701,318.84	27	668	33,015,317	3,701,318.84
6. Public St. & Highway Lghtg.	22	67,499	28,721.26	0	22	67,499	28,721.26
7. Other Sales to Public Auth.	938	1,657,789	225,841.44	3	938	1,657,789	225,841.44
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	70,940	133,766,994	\$17,347,908.76	294	70,940	133,766,994	17,347,908.76
11. Other Electric Revenue			(1,372,083.73)				(1,372,083.73)
12. Total (10 + 11)			\$15,975,825.03				\$15,975,825.03

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	104,602	104,602
2. kWh Purchased.....	127,730,499	127,730,499	7. Total Unaccounted for.....	(6,141,097)	(6,141,097)
3. Interchange kWh - Net.....			8. Percent System Loss (7/4)x100.....	-4.81%	-4.81%
4. Total kWh (1 thru 3).....	127,730,499	127,730,499	9. CP Demand (kW).....	297,756	297,756
			10. Bill Demand (kW).....	303,071	303,071
5. Total kWh -Sold.....	133,766,994	133,766,994	11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	108	111	5. Miles Transmission		
2. Services Retired	10	13	6. Miles Distribution - Overhead	6,433.85	6,463.26
3. Total Services in Place	78,535	70,940	7. Miles Distribution - Underground	587.86	602.29
4. Idle Services (Exclude Seasonal)	8,595	8,556	8. Total Miles Energized (5 + 6 + 7)	7,021.71	7,065.55

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	307,924,272.42	30. Memberships	(1,208,777.00)
2. Construction Work in Progress	3,683,648.35	31. Patronage Capital	(143,462,878.26)
3. Total Utility Plant	311,607,920.77	32. Operating Margins - Prior Years	(14,772,288.64)
4. Accum. Provision for Depreciation and Amort.	(99,673,662.59)	33. Operating Margins - Current Year	(9,504.42)
5. Net Utility Plant	211,934,258.18	34. Non-Operating Margins	(771,636.64)
6. Non-Utility Property (Net)	24,793.32	35. Other Margins and Equities	(6,705,198.03)
7. Invest. in Subsidiary Companies	-	36. Total Margins & Equities	(166,930,282.99)
8. Invest. in Assoc. Org. - Patronage Capital	87,753,779.28	37. Long-Term Debt - RUS (Net)	20,417,501.60
9. Invest. in Assoc. Org. - Other - General Funds	1,519,499.85	(Payments-Unapplied 22,846,708.06)	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	(113,358,365.84)
11. Invest. in Economic Development Projects	3,795,599.13	39. Long-Term Debt - Other - RUS Guaranteed	-
12. Other Investments	-	40. Long-Term Debt - Other (Net)	(42,190,391.13)
13. Special Funds	-	41. Long-Term Debt - RUS Econ. Devel. (Net)	(3,730,583.82)
14. Total Other Property & Investments	93,093,671.58	42. Payments - Unapplied	
15. Cash - General Funds	3,954,673.79	43. Total Long-Term Debt	(138,861,839.19)
16. Cash - Construction Funds - Trustee	-	44. Obligations Under Capital Leases - Noncurrent	-
17. Special Deposits	-	45. Accumulated Operating Provisions	(8,515,781.54)
18. Temporary Investments	10,445,331.37	46. Total Other Noncurrent Liabilities	(8,515,781.54)
19. Notes Receivable (Net)	-	47. Notes Payable	(1,500,000.00)
20. Accounts Receivable - Sales of Energy (Net)	10,676,939.49	48. Accounts Payable	(11,300,644.41)
21. Accounts Receivable - Other (Net)	1,355,561.51	49. Consumers Deposits	(2,669,000.00)
22. Renewable Energy Credits	-	50. Current Maturities Long-Term Debt	(7,809,613.35)
23. Material and Supplies - Electric & Other	2,222,387.88	51. Current Maturities Long-Term Debt - Econ. Devel.	(308,333.16)
24. Prepayments	401,824.00	52. Current Maturities Capital Leases	-
25. Other Current and Accrued Assets	6,342,551.33	53. Other Current and Accrued Liabilities	(3,759,117.23)
26. Total Current and Accrued Assets	35,399,269.37	54. Total Current & Accrued Liabilities	(27,346,708.15)
27. Regulatory Assets	1,205,122.77	55. Regulatory Liabilities	0
28. Other Deferred Debits	423,712.84	56. Other Deferred Credits	(401,422.87)
29. Total Assets and Other Debits	342,056,034.74	57. Total Liab. & Other Credits	(342,056,034.74)
		Estimated Contribution in Aid of Construction	
		Balance Beginning of Year	9,957,014.95
		Amount Received This Year	(4,707.97)
		Total Contribution in Aid of Construction	9,952,306.98

EQUITY RATIO

48.80%

CERTIFICATION

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

SIGNATURE OF MANAGER

DATE

DATE

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Page: 1

General Ledger

Financial And Operating Report Electric Distribution

INCOME STATEMENT FOR FEB 2023

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	31,438,367.70	28,000,014.78	34,278,259.00	12,024,189.75	15,713,159.00
2. Power Production Expense	0.00	0.00	0.00	0.00	0.00
3. Cost of Purchased Power	23,740,581.00	21,451,710.00	25,613,749.00	9,080,632.00	11,815,332.00
4. Transmission Expense	0.00	0.00	0.00	0.00	0.00
5. Regional Market Expense	0.00	0.00	0.00	0.00	0.00
6. Distribution Expense - Operation	699,940.82	693,596.23	755,065.51	444,285.85	377,568.26
7. Distribution Expense - Maintenance	1,324,864.00	1,631,322.85	2,421,052.30	855,301.13	1,235,225.18
8. Customer Accounts Expense	685,931.51	804,044.90	765,519.30	368,444.41	381,001.65
9. Customer Service and Informational Expense	78,915.63	65,074.91	60,508.78	29,147.04	31,504.39
10. Sales Expense	6,847.05	8,239.66	5,031.68	3,826.41	2,515.84
11. Administrative and General Expense	742,946.84	735,174.20	825,770.37	353,442.73	391,258.67
12. Total Operation & Maintenance Expense (2 thru 11)	27,280,026.85	25,389,162.75	30,446,696.94	11,135,079.57	14,234,405.99
13. Depreciation & Amortization Expense	1,634,279.32	1,695,747.82	1,701,041.00	850,094.80	850,522.00
14. Tax Expense - Property & Gross Receipts	27,500.00	27,500.03	27,500.00	27,500.00	13,750.00
15. Tax Expense - Other	0.00	0.00	0.00	0.00	0.00
16. Interest on Long-Term Debt	869,684.66	854,659.86	867,540.00	419,330.65	433,772.00
17. Interest Charged to Construction - Credit	0.00	0.00	0.00	0.00	0.00
18. Interest Expense - Other	6.10	18,852.69	9,050.00	18,778.68	4,525.00
19. Other Deductions	5,320.93	4,587.21	8,294.16	3,596.50	4,847.08
20. Total Cost of Electric Service (12 thru 19)	29,816,817.86	27,990,510.36	33,060,122.10	12,454,380.20	15,541,822.07
21. Patronage Capital & Operating Margins (1 minus 20)	1,621,549.84	9,504.42	1,218,136.90	-430,190.45	171,336.93
22. Non Operating Margins - Interest	19,266.91	177,656.71	197,755.00	82,588.64	98,877.50
23. Allowance for Funds Used During Construction	0.00	0.00	0.00	0.00	0.00
24. Income (Loss) from Equity Investments	0.00	0.00	0.00	0.00	0.00
25. Non Operating Margins - Other	1,608.96	5,708.19	2,340.00	59.71	1,170.00
26. Generation and Transmission Capital Credits	1,236,852.77	0.00	0.00	0.00	0.00
27. Other Capital Credits and Patronage Dividends	0.00	0.00	0.00	0.00	0.00
28. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
29. Patronage Capital or Margins (21 thru 28)	2,879,278.48	192,869.32	1,418,231.90	-347,542.10	271,384.43
Operating - Margin	2,858,402.61	9,504.42	1,218,136.90	-430,190.45	171,336.93
Non Operating - Margin	20,875.87	183,364.90	200,095.00	82,648.35	100,047.50
Times Interest Earned Ratio - Operating	2.86	1.01			
Times Interest Earned Ratio - Net	4.31	1.23			
Times Interest Earned Ratio - Modified	2.89	1.23			

Supplement to the FINANCIAL AND STATISTICAL REPORT		NAME	SOUTH KENTUCKY RECC	
		MONTH ENDING		
		FEBRUARY 2023		

CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold b	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	64,780	82,448,828	\$9,800,991.42	207	64,634	174,982,098	\$22,178,083.32
2. Residential Sales Seasonal							
3. Irrigation Sales							
4. Comm. & Ind. - 50kVA or Less	4,871	6,200,380	874,302.27	48	4,848	12,693,499	1,889,237.59
5. Comm. & Ind. - over 50kVA	663	33,625,352	3,105,751.61	30	666	66,640,669	6,807,070.45
6. Public St. & Highway Lghtng.	22	66,908	27,449.30	0	22	134,407	56,170.56
7. Other Sales to Public Auth.	946	1,467,812	178,841.44	4	942	3,125,601	404,682.88
8. Sales for Resales-REA Borr.							
9. Sales for Resales-Others							
10. Total Sales of Electric Energy (1 thru 9)	71,282	123,809,280	\$13,987,336.04	289	71,112	257,576,274	31,335,244.80
11. Other Electric Revenue			(1,963,146.29)				(3,335,230.02)
12. Total (10 + 11)			\$12,024,189.75				\$28,000,014.78

kWh AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b	ITEM	THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated.....			6. Office Use.....	100,177	204,779
2. kWh Purchased.....	106,690,559	234,421,058	7. Total Unaccounted for.....	(17,218,898)	(23,359,995)
3. Interchange kWh - Net.....			8. Percent System Loss(7/4)x100....	-16.14%	-9.96%
4. Total kWh (1 thru 3).....	106,690,559	234,421,058	9. CP Demand (kW).....	297,557	297,756
			10. Bill Demand (kW).....	314,353	303,071
5. Total kWh -Sold.....	123,809,280	257,576,274	11. Month of Maximum (kW) - (a) CP (b) Billing		JANUARY

DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR a	THIS YEAR b		LAST YEAR a	THIS YEAR b
1. New Services Connected	162	198	5. Miles Transmission		
2. Services Retired	23	45	6. Miles Distribution - Overhead	6,437.23	6,464.90
3. Total Services in Place	78,576	79,551	7. Miles Distribution - Underground	589.12	603.53
4. Idle Services (Exclude Seasonal)	8,561	8,269	8. Total Miles Energized (5 + 6 + 7)	7,026.35	7,068.43

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 75: In its Application in this proceeding and in the Direct Testimony of Mr. Newton at page 5, the Company asserts that there has been stagnant member growth and a decrease in energy sales and related revenues since 2022.

a. Provide a copy of all source data relied on for the statements made in Mr. Newton's Direct Testimony.

b. Provide a schedule showing revenues, kWh sales, and kWh purchases by month and annually since the beginning of 2022 and continuing through February 2025 by base, FAC, PPA, and each other form of recovery and by account/subaccount in an Excel workbook in live format and with all formulas intact.

Response 75(a): Please see Attachment AG 1-75(a) provided separately due to size.

Response 75(b): Please see the Excel spreadsheet provided separately.

**ATTACHMENT
IS AN EXCEL
SPREADSHEET
AND UPLOADED
SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 76: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.01 (page 5 of 51), which depicts the removal of FAC revenues and expenses from the test period.

- a. Confirm that 100% of the FAC related revenues and expenses for each month during the test year are being removed. If not confirmed, explain why not.
- b. Provide copies and descriptions of the sources of the amounts reflected as FAC revenues and FAC expenses each month as being removed. If the information is available from general ledger detail, provide copies of the applicable detail.

Response 76(a): Confirmed.

Response 76(b): The amounts were sourced from South Kentucky's billing records, where these amounts were booked separately from other electric billing line items. Please the specified rows for each rate class as detailed in Exhibit JW-9, page 2.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 77: Refer to Mr. Wolfram's Exhibit JW-2 at Reference Schedule 1.02 (page 6 of 51), which depicts the removal of ES revenues and expenses from the test period.

- a. Confirm that 100% of the ES related revenues and expenses for each month during the test year are being removed. If not confirmed, explain why not.
- b. Provide copies and descriptions of the sources of the amounts reflected as ES revenues and ES expenses depicted each month as being removed. If the information is available from general ledger detail, provide copies of the applicable detail.

Response 77(a): Confirmed.

Response 77(b): The amounts were sourced from the cooperatives billing records, where these amounts were booked separately from other electric billing line items. Please the specified rows for each rate class as detailed in Exhibit JW-9, page 2.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 78: Refer to the Construction Work Plan provided by the Company in response to Staff 1-5, which appears to be a 4-year plan for the years 2020-2023.

- a. Explain why this older Construction Work Plan was provided by the Company and why a more current one was not provided.
- b. If a more current Construction Work Plan exists, provide a copy.

Response 78(a)-(b): The most current CWP is for the years 2020-2023. A new work plan will be developed during 2025. The new work plan was delayed one year at the direction of our RUS Field Representative since no new system upgrades related to load growth were pressing.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 79: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 431.00, Other Interest Expense-Intr on Cons Dep.

2021	\$1,857.35
2022	\$2,189.00
2023	\$117,220.59
2024	\$142,429.96
Test Year	\$158,787.76

- a. Explain all reasons why the expense for this account increased so dramatically in 2023 and again in 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2023 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month thus far in 2025.

Response 79(a): The interest rate to be paid on customer deposits as calculated by the Public Service Commission rose dramatically for 2023 and rose further for 2024. The table below shows the rate for each year.

	Annual Rate
2024	5.380%
2023	4.340%
2022	0.120%
2021	0.120%

Response 79(b): Amounts charged to account 431 are only for interest expense on customer deposits.

Response 79(c): The 2025 deposit interest rate remains elevated, comparable to both the 2023 and 2024 rates.

Response 79(d): January 2025 – \$9,869

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 80: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 582.10, Station Expense - SCADA.

2021	\$10,139.94
2022	\$7,681.02
2023	\$13,638.92
2024	\$78,439.93
Test Year	\$47,716.11

- a. Explain all reasons why the expense for this account increased so dramatically in 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2024 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month thus far in 2025.

Response 80(a): To prepare for the increased fiber demand on the system, equipment upgrades have been and continue to be made.

Response 80(b): Please see Excel spreadsheet provided separately. Data tab.

Response 80(c): Please see Excel spreadsheet provided separately. Data tab. Items highlighted in yellow could be considered non-recurring and are not planned for in the 2025 budget. All other costs from the test year are recurring in nature.

Response 80(d): January 2025 – \$1,541

**ATTACHMENT
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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 81: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 586.00, Meter Expenses.

2021	\$1,336,732.97
2022	\$1,166,536.72
2023	\$1,572,571.76
2024	\$1,447,783.42
Test Year	\$1,610,498.92

- a. Explain all reasons why the expense for this account increased so dramatically in 2023 and why it decreased significantly during 2024 from the 2023 amount.
- b. Describe all reasons why the higher level of expense beginning in 2023 should be considered recurring in nature.
- c. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 81(a): Costs related to meter expense have increased for a variety of reasons. Most of the costs in this account are related to labor and labor overheads which both continue to rise year after year. Also increased for 2023 were transportation costs and software expenses. One non-recurring cost for software implementation occurred in early 2023, prior to the test year. The reduction from 2023 to 2024 can be attributed to increased capitalization of labor from meter installations, a decrease in transportation costs related to lower diesel fuel rates, and the post-conversion reduction in software expense.

Response 81(b): With the continued increase in the volume of meters needing repaired or replaced, required labor hours is expected to continue to remain high.

Response 81(c): Please see Excel spreadsheet provided separately.

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 82: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 593.00, Maintenance of Overhead Lines.

2021	\$4,034,358.55
2022	\$5,019,558.27
2023	\$5,237,246.72
2024	\$6,237,776.24
Test Year	\$5,895,981.72

- a. Explain all reasons why the expense for this account increased so dramatically in 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2024 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month thus far in 2025.

Response 82(a): There has been an increase in the frequency of mid-size storms over the past 2 years causing an increase to labor, associated benefits and transportation costs. Most of these storms did not qualify for a FEMA disaster declaration.

Response 82(b): Please see Excel spreadsheet provided separately. Account detail tab.

Response 82(c): From 2023 through current the increased frequency of small to mid-size storms in our area has been consistent and expected to continue.

Response 82(d): Please see Excel spreadsheet provided separately. Summary by Month tab.

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 83: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 904.00, Uncollectible Accounts.

2021	\$111,391.55
2022	\$73,318.11
2023	\$149,025.69
2024	\$109,894.95
Test Year	\$137,103.17

- a. Explain all reasons why the expense more than doubled from 2022 to 2023 and then decreased by nearly \$30K in 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2023 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 83(a): In 2022, there was a recapture of uncollectible bad debt from capital credits reducing the account balance by \$24,454.35. In 2023, there was no general retirement processed to apply capital credit refunds to bad debt and a software conversion caused accounts to not be written off between March and August 2023. These two factors caused the monthly bad debt accrual entry to be inflated.

Response 83(b): The accrual for A/R bad debt is recorded in this account. In 2022 and the first quarter of 2023, the accrual was calculated as 40% of A/R over 60 days plus 60% of A/R over 90 days plus 30% of A/C 142.15 Prepay balance. This total was divided by 12 to get a monthly accrual amount. From April 2023 to present the accrual amount is based on 40% of A/R over 60 days plus 60% of A/R over 90 days because account 142.15 is no longer needed with our new software. In the year of conversion, 2023, for 6 months accounts were not written off. This increased the amount in the over 90 days totals which was multiplied by 60%.

Response 83 (c): Monthly amounts recorded as bad debt from September 2023 through current should be considered normal and a fair representation of balances from the 60 days and longer receivables expected to be uncollected.

Response 83 (d): Please see Excel spreadsheet provided separately.

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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 84: Refer to the Excel attachment provided in the response to Staff 1-41 that shows the uncollectible reserve activity for the years 2020 through 2022 and the test year. Provide an expanded response in electronic format with all formulas in place that includes all the similar data for 2023 and 2024.

Response 84: Please see Excel spreadsheet provided separately.

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 85: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 908.00, Customer Assistance Expense.

2021	\$294,765.10
2022	\$167,659.10
2023	\$211,015.77
2024	\$352,554.83
Test Year	\$281,709.10

- a. Explain all reasons why the expense increased so significantly from 2022 and 2023 to 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2024 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 85(a): In November 2023, the Energy Advisor position was re-instated after the previous Energy Advisor retired in early 2022.

Response 85(b): See Excel spreadsheet provided separately. Detail tab.

Response 85(c): The additional cost related to the Energy Advisor position is needed and recurring in nature.

Response 85(d): See Excel spreadsheet provided separately. Summary by Month tab.

**ATTACHMENT
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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 86: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 909.00, Informational & Instr Advt Exp.

2021	\$165,063.00
2022	\$200,417.29
2023	\$231,449.23
2024	\$336,962.32
Test Year	\$297,216.79

- a. Explain all reasons why the expense increased so significantly from 2023 to 2024.
- b. Describe in detail the purpose of each of the amounts recorded in this account and how each of the expense amounts are determined.
- c. Describe all reasons why the higher level of expense beginning in 2024 should be considered recurring in nature.
- d. Provide the amount of expense recorded in this account each month thus far in 2025.

Response 86(a): The Communications Administrator position was re-instated in August 2023 to fill the growing communication need resulting from increased social media presence and the member's need for timely information.

Response 86(b): See Excel spreadsheet provided separately.

Response 86(c): See response to Item 86(a).

Response 86(d): See response to Item 86(b).

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 87: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 921.00, Office Supplies & Expense.

2021	\$622,750.29
2022	\$626,591.35
2023	\$975,677.02
2024	\$778,927.31
Test Year	\$979,869.06

a. Explain all reasons why the expense increased so significantly from 2022 to 2023 and decreased significantly in 2024.

b. Describe all reasons why the higher level of expense beginning in 2023 should be considered recurring in nature.

c. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 87(a): South Kentucky acquired a new phone system in 2023 and the annual licensing cost increased. The annual licensing costs of \$35,195 and \$110,964 were expensed in the months of June 2023 and December 2023 when the invoices were received. In 2024, the licensing cost was taken to prepaid expenses account 165.23 and amortized over 12 months. South Kentucky has also seen an increase in various other monthly and annual software licensing costs. Most are attributed to the change in enterprise software providers.

Response 87(b): The increased cost of phone system licensing is a recurring cost as are the various other software licensing costs we see increased from 2022 to 2023.

Response 87(c): Please see Excel spreadsheet provided separately.

**ATTACHMENT
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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 88: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 923.00, Outside Services Employed.

2021	\$133,249.14
2022	\$223,177.17
2023	\$673,998.13
2024	\$453,842.85
Test Year	\$823,477.12

- a. Explain all reasons why the expense increased so significantly from 2022 to 2023 and decreased significantly in 2024.
- b. Describe all reasons why the higher level of expense beginning in 2023 should be considered recurring in nature.
- c. Provide a listing of all expenses in this account by vendor in 2023 and 2024.
- d. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 88(a): Most of the expense increase is from legal fees related to union negotiations and non-recurring or periodic projects where consultants were used.

Response 88(b): The non-recurring projects listed in this account have been excluded from the revenue requirement. See the Application, Exhibit 10, Direct Testimony of John Wolfram, Exhibit JW-2, Reference Schedule 1.11.

Response 88(c)-(d): Please see Excel spreadsheet provided separately.

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SEPARATELY**

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 89: Refer to the comparative listing of expense accounts provided in the response to Staff 1-1 and further to the amount listed for the following years applicable to account 925, Injuries and Damages.

2021	\$300,284.65
2022	\$225,830.12
2023	\$327,924.74
2024	\$486,552.58
Test Year	\$402,599.65

- a. Explain all reasons why the expense increased so significantly from 2023 to 2024.
- b. Describe all reasons why the higher level of expense beginning in 2024 should be considered recurring in nature.
- c. Provide a listing of all expenses in this account by vendor in 2023 and 2024.
- d. Provide the amount of expense recorded in this account each month in 2023, 2024, and thus far in 2025.

Response 89(a): In October 2023, the Safety and Loss Control Manager was hired to replace outside contractor services that would not be available going forward. At the beginning of 2024, the Safety & Compliance Coordinator position was re-instated to provide support services to the Safety and Legal departments.

Response 89(b): See response to Item 89(a).

Response 89(c): Please see Excel spreadsheet provided separately.

Response 89(d): Please see response to Item 89(c).

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**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 90: List any regulatory assets or regulatory liabilities by month during the test year or currently subject to pending Commission approval. If there were any, please include in the list citations to the authorities relied upon to create the regulatory asset or liability, the remaining balances for each, the monthly amortization expense for each and the expected date that each regulatory asset or liability will be fully amortized.

Response 90:

Account	Account Description	2021	2022	2023	2024
182.3	OTHER REGASSET-DEF METER RETIRE	\$ (187,229)	\$ (187,229)	\$ (187,229)	\$ (187,229)
182.32	OTHER REGASSET-RATE CASE-6/22		\$ 311,729	\$ (69,273)	\$ (69,273)
182.33	OTHER REGASSET-RATE CASE-7/24				\$ 21,998

- Account 182.30 is amortizing the loss on retirement of South Kentucky's old mechanical meters. Account 186.19 accumulated the loss on the retired mechanical meters when the system was changed to AMI meters. Its balance of \$2,808,433.79 was moved to account 182.30 Other Regulatory Asset-Deferred Meter in December 2013. This account amortizes the loss on South Kentucky RECC's retired mechanical meters over a 15-year period. The monthly amortization amount is \$15,602.41 and will end in December 2027. The balance as of May 2024 was \$670,903.62. Please see Attachment AG 1-90.
- Account 182.32 was created to accumulate the expense from the /2022 rate case which is being amortized over 60 months. The monthly amortization is \$5772.75. The balance at

the end of May 2024 was \$213,591.75 and is expected to be fully amortized in June 2027. Please see Attachment AG 1-90.

- Account 182.33 is accumulating costs associated with this rate case.

ATTACHMENT AG 1-90

man

Michelle Herrman

Wednesday, December 11, 2013 10:53 AM

To:

Cc:

Subject:

Attachments:

Expense Deferral Plan- KY054

Meter Amortization Resolution.pdf; 20120511_PSC_ORDER.pdf

Ms. Alger,

Per our discussion last week, I am forwarding to you information on South Kentucky RECC's- KY054, expense deferral plan for its loss on retired mechanical meters. We request your approval of our treatment of this loss as a regulatory asset and the use of account 407.10.

Attached please find our Board resolution and a copy of our Order from the Kentucky Public Service Commission for Case 2011-00096(See page 6).

Per the order of the commission we intend to amortize \$2,808,433.79 on a straight line basis over a 15 year period in the amount of \$187,228.92 per year beginning January 1, 2013. The 15 year depreciation period was directed by the Kentucky Public Service Commission.

It is our intention to utilize the following accounts via journal entry as follows:

Move from deferred debit to regulatory asset:

182.3-Other regulatory asset- deferred meter retirement- Debit-2,808,433.79

186.19- Miscellaneous deferred debits-Retired meters – Credit- 2,808,433.79

Amortization of the regulatory asset (This will be done on a monthly basis)

407.10- Regulatory Credit- Amortization of unrecovered plant-meters- Debit- 187,228.92 (annually)

182.3- Other regulatory asset- deferred meter retirement- Credit- 187,228.92 (annually)

I believe that we have provided the required information as outlined in Bulletin 1767B-1(e).

If any additional information is needed, please let me know.

Thank you for your time and assistance.

Michelle D. Herrman, CPA, PHR
Vice President of Finance
Office: 606-451-4337



United States Department of Agriculture

Rural Development

Electric Programs
Rural Utilities Service

1400 Independence Ave SW
Room 4133 – STOP 1560
Washington, DC 20250

Voice: 202.720.9545

November 28, 2022

Mr. Kenneth Simmons
Manager
South Kentucky Rural Electric Cooperative Corporation
P. O. Box 910
Somerset, Kentucky 42502-0910

Dear Mr. Simmons:

In response to a letter from Ms. Michelle Herrman, dated November 18, 2022, we have reviewed the information submitted regarding South Kentucky Rural Electric Cooperative Corporation's (South Kentucky) expense deferral plan pertaining to regulatory rate increase case expenses. South Kentucky plans to establish a regulatory asset in the amount of \$346,365 and recover this amount in rates over a five-year period commencing July 2022.

All the required information was submitted in the letter and enclosure. The Rural Utilities Service's (RUS) approval to implement the plan is, therefore, given. Be advised, however, that you must obtain RUS' approval prior to making any changes to the approved plan.

Please contact the Technical Accounting Review Branch at 202-720-8775 if you have any questions or if we can be of any further assistance.

Sincerely,

VICTOR VU

Digitally signed by VICTOR VU
Date: 2022.11.28 15:11:41
-05'00'

VICTOR T. VU
Deputy Assistant Administrator
Office of Portfolio Management and Risk Assessment

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 91: Please state whether any relative, by blood or marriage, of SKRECC's board of directors or executive management team holds, or will hold any type or sort of position, whether as employee, officer, board member, contractor or consultant, with SKRECC. If so, please provide the name of the position(s) involved.

Response 91: No employees are relatives of any South Kentucky board member.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 92: Does SKRECC maintain any contracts with vendors whose principals are in any manner related, by blood or marriage, to SKRECC's officers, members of its Board, its employees, its independent contractors or consultants? If yes:

- a. Please provide copies of any such contract, and a breakdown of how much money was spent per contract per year for the last ten (10) calendar years; and
- b. Please state whether the contracts were awarded pursuant to a bid process, and if so, provide specifics of that bid process.

Response 92(a)-(b): None.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 93: Does SKRECC have any anti-nepotism policies in place? If so, provide copies of any and all such policies, and/or memoranda referring to such policies.

Response 93: Please see Attachment AG 1-93

ATTACHMENT AG 1-93

SKRECC
Somerset, Kentucky
Administrative Policy # A50

SUBJECT: NEPOTISM

APPLICABLE TO: Employees of all status (Full time and Temporary Employees on SKRECC payroll) and Members of the Board of Directors

POLICY STATEMENT: To establish guidelines regarding employment of relatives

Relatives of current SKRECC employees or Board members either by blood or marriage will not be considered for employment by SKRECC if they fall into the criteria set forth in this policy.

Relative is defined as spouse, parent (including step and in-law), child (including step and in-law), brother or sister (including step and in-law), grandparent (including step and in-law), grandchild (including step and in-law), half-brother, half-sister, niece, nephew of an employee or Board member. Relative for purposes of this policy also includes any individual who cohabitates with and is involved in a conjugal relationship with any employee of the Company.

Job vacancies are filled on the basis of relevant criteria believed essential to the selection of the best qualified candidate. However, an otherwise qualified candidate is excluded from consideration for a vacancy if a potential conflict of interest involving a relative would be created. The Company shall remedy situations in which relationships between related employees create actual or potential conflicts of interests.

Internal Candidates are ineligible for employment, promotion, or transfer to a job where an employee who is a relative would recommend or approve hiring, termination, performance appraisals, pay changes, disciplinary actions, promotions, etc., for the candidate.

An employee who is a relative of another employee or married to another employee shall at no time work in the Human Resources Department due to the confidentiality of the information retained in the department.

If through his/her own marriage, an employee becomes a relative of another employee, such employees cannot be in the direct chain of command of their relative. If such a situation occurs, the employee may transfer to a new position if a vacancy exists for which the employee is qualified. If no such vacancy exists, the employee whose marriage disrupts the chain of command must terminate his/her employment. The provisions of this policy do not apply to situations existing prior to the effective date of this policy.

Should two employees marry or become involved in a conjugal relationship, one must terminate employment. The two employees shall decide which employee will terminate. If married employees cannot reach an agreement, the employee with the least total years of service shall terminate his/her employment within 30 days from the date of the marriage. This provision does not apply to marriages/conjugal relationships existing prior to the effective date of this policy.

RESPONSIBILITY:

The Executive Staff and Managers are directly responsible to see that this policy is adhered to within their respective areas. The President/CEO is responsible to the Board of Directors for overall compliance.

Approved: 
President/CEO

Original Approval Date: 10/14/93
Revision Approval Date: 12/5/2014
Revision Approval Date: 10/14/2021

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 94: Does SKRECC employ the relatives of:

- a. any SKRECC board member;
- b. any SKRECC officer;
- c. any SKRECC consultant; and/or
- d. any other SKRECC employee?
- e. If the answer to any of a-d was yes, provide details.

Response 94(a)-(e): Please see the response to Item 93.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 95: Explain whether any members of SKRECC's Board of Directors, or the Company's chief executives serve on the boards of directors of any other organizations. If so, identify all such organizations, including their name and address, the nature of each such organization, and the length of time they served as a member of that board.

Response 95:

Kevin Newton, President & CEO – Member of Somerset-Pulaski County Chamber of Commerce Board of Directors (236 E. Mt. Vernon St., Somerset, KY 42501) since January of 2025.

Doug Hutton, CMO (Chief Membership Officer) – Member since 2023 and current President of the Lake Cumberland Regional Training Consortium Board of Directors (306 E. Mt. Vernon St., Suite 316, Somerset, KY 42501)

Cathy Epperson, Board Chair– Member of Citizen's National Bank Advisory Board (44 Public Square, Somerset, KY 42501) since 2006; Member and President of the Pulaski Habitat for Humanity Board (P. O. Box 1685, Somerset, KY 42502) from 2016 through 2022.

Brent Tackett, Vice-Chairman– Director on First Christian Church Board (1115 Ky Hwy 39, Somerset, KY 42503) since 2024.

Boris Haynes, Secretary-Treasurer– Member of Whitley City Volunteer Fire Department Board (P. O. Box 430, Whitley City, KY 42653) since 1979.

Greg Redmon, Director– Member of Russell County Industrial Development Authority (P. O. Box 1068, Jamestown, KY 42629) since 2023; Member of Hospice of Lake Cumberland (100 Parkway Drive, Somerset, KY 42503) since 2021.

William Allen, Jr., Director– Director of Wayne County Farm Bureau Federation (1720 N. Main St., Monticello, KY 42633) Board of Directors since 2010, Vice President of Wayne County Agricultural Development Council (Wayne County Extension Office, 255 Rolling Hills Blvd., Monticello, KY 42633) since 2015, Vice President of Wayne County Phase 1 Board (Wayne County Extension Office, 255 Rolling Hills Blvd., Monticello, KY 42633) since 2024, Registered Agent of Wayne County Cattlemen’s Association since 2017.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 96: Explain whether SKRECC is seeking any funds/grants from federal, state, or local sources which have been or will be made available? If so, identify the source and amount of those funds/grants. If the Company has foregone any relevant opportunities for funds/grants for which it is eligible, explain why.

Response 96: South Kentucky RECC has sought every available FEMA and KY Emergency Management funding in known history. In March 2023 and May 2024 South Kentucky RECC was awarded FEMA and state funding for major disaster declarations. Please see response to Item 50.

In 2021, South Kentucky RECC sought and was awarded a Paycheck Protection Program (PPP) loan in the amount of \$3,087,600 for the purpose of maintaining employee staff through the COVID-19 pandemic. This loan was fully forgiven with interest in October 2021. Please see Attachment AG 1-96.

ATTACHMENT AG 1-96



October 5, 2021

South Kentucky Rural Electric Cooperative
200 Electric Ave
Somerset, KY 42501

RE: 20001608 Paycheck Protection Program Loan Forgiveness

To Whom It May Concern

Citizens National Bank would like to thank you for allowing us to help you with your financial needs during these unprecedented times by coming to us for your Paycheck Protection Program (PPP) loan. We are pleased to inform you that both the bank and the SBA have completed our reviews of your forgiveness application and it has been determined that your PPP loan has been **100%** forgiven. Citizens National Bank has received payment in full from the SBA, which has been applied to your loan.

Again, we are honored that you chose Citizens National Bank and truly value your business. Please don't hesitate to call or email me directly when future financial needs arise. As your financial partner, let's continue moving forward together.

Sincerely,

Shawn Daugherty

Senior Vice President, Senior Lender | NMLS #663092

sdaugherty@cnbsomerset.com

606.678.6604

use 421. to record
non-operating
Income



SMALL BUSINESS ADMINISTRATION
WASHINGTON, DC 20416

**NOTICE OF PAYCHECK PROTECTION PROGRAM
FORGIVENESS PAYMENT**

Borrower: South Kentucky Rural Electric Cooperative Corporation

Lender of Record: The Citizens National Bank of Somerset

SBA Loan No.: 1845268604

Loan Approval Date: 03/13/2021

Loan Disbursement Amount: \$ 3,087,600.00

Amount of Forgiveness Requested by Lender: \$ 3,087,600.00

Forgiveness Amount Remitted: \$ 3,087,600.00 in principal and \$ 17,324.87 in interest

Forgiveness Payment Date: 10/05/2021

As authorized by Section 1106 of the CARES Act, SBA has remitted to the Lender of Record the payment listed above for forgiveness of the Borrower's Paycheck Protection Program (PPP) loan.

If any balance remains on the PPP loan after application of the forgiveness payment, the Lender must notify the Borrower of the date on which the first payment is due, and the loan must be repaid by the Borrower on or before the maturity date.

For loans of \$150,000 and less [except for those borrowers that together with their affiliates received loans of \$2 million or greater], the borrower must retain records relevant to the loan forgiveness application that prove compliance with the requirements of Section 7(a)(36) and Section 7A of the Small Business Act—with respect to employment records, for the 4-year period following submission of the loan forgiveness application, and with respect to other records, for the 3-year period following submission of the loan forgiveness application.

For loans greater than \$150,000, the Borrower must retain all records relating to the Borrower's PPP loan for six years from the date the loan is forgiven or repaid in full.

THIS DOCUMENT IS A NOTICE OF PAYMENT ONLY. ISSUANCE OF THIS NOTICE OF PAYMENT DOES NOT PROVIDE THE BORROWER WITH A RIGHT TO APPEAL TO THE SBA OFFICE OF HEARINGS AND APPEALS.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 97: Explain in detail whether SKRECC in any manner coordinates its right of way program with the Kentucky Transportation Cabinet/Kentucky Department of Highways' right of way program, in order to mitigate expense for the Company's customers. Provide all related documentation regarding the same.

Response 97: South Kentucky RECC does not coordinate our right of way program with the KY Transportation Cabinet. South Kentucky's contractors have special training to cut trees in the vicinity of power lines and it would not be safe for the Transportation Cabinet crews to trim near South Kentucky's lines. The work practices for our contractors versus the contractors trimming along highways are very different. It is often necessary to de-energize the lines in places where the trees are close to the lines for contractor safety. Additionally, the routes of South Kentucky's line are typically not within the state rights of way but are a separate right of way.

**South Kentucky RECC
Case No. 2024-00402
Attorney General's First Request for Information**

Request 98: Explain how SKRECC accounts for payment processing fees when customers pay their bills via credit card, including the monetary figure the Company has included in the revenue requirement for payment processing fees.

Response 98: All South Kentucky members share in the cost of payment processing through their general rates, regardless of the form of payment they use. The test year amount of credit card processing fees included in the revenue requirement is \$508,885.

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Request 99: Does the utility serve any data centers or data-mining operations? If so, identify the entity, describe its operation in general terms, state under which tariff the ratepayers is served, and identify the amount of MW that operation demands on average?

Response 99: South Kentucky does not serve any data centers or data-mining operations.