



# 2024 Excess Expenditures Request



# Executive Summary

- **Additional Expenditures Requested for Purchased Power and Capital Expenditures:**
  - Requesting excess expenditures of \$116.1 million for an adjusted 2024 total of \$2,223.8 million
    - Purchased Power increase (+\$84 million) primarily due to additional energy purchases related to storms, extended generation unit outages as well as the pass-through costs to serve market rate customers
    - Capital expenditures increase (+\$38 million) largely due to the purchase of additional combustion turbines as the District adds new generation for a growing community
    - Fuel expense (-\$22 million) partially offsets the increases above due to savings from generation unit outages
- **2024 Year-End Financial Outlook:**
  - Storm related impacts and extended outages had a significant negative impact to purchased power (\$84 million) and O&M (\$14 million)
  - Favorability from off-system sales (\$52 million) and fuel (\$22 million) partially offset additional expenditures

# 2024 Expenditure Summary

2024 Year End Projection vs. COP (\$s in 000's)

Expenditure	Current Projection	COP	Var.
Fuel Costs and Purchased Power	\$555,024	\$492,691	\$62,333
Non-Fuel Operations & Maintenance	545,490	528,335	17,155
Total Debt Service and Other Expenses	196,251	189,242	7,009
Payments in Lieu of Taxes	45,985	45,599	386
Capital Expenditures*	765,370	727,000	38,370
Reserve Contribution	0	11,939	(11,939)
Decommissioning Expenditures**	105,110	112,918	(7,808)
<b>TOTAL EXPENDITURES</b>	<b>\$2,213,230</b>	<b>\$2,107,724</b>	<b>\$105,506</b>

- Items of Note:

- Current projection results in an estimated excess expenditure need of \$105.5 million
- Requesting \$116.1 million of additional expenditure authority (*inclusive of 10% general contingency*)
- Current projection shows OPPD exceeding Board approved expenditures in December

\*Capital Expenditures are shown net of Contributions in Aid of Construction

\*\*Decommissioning Expenditures represent expenditures related to Decommissioning activity, which differs from Decommissioning Funding