



Oklahoma Municipal Power Authority (OMPA)

**Second Quarter Financial Report
For Period Ended June 30, 2023**

www.ompa.com

SECOND QUARTER REPORT

FINANCIAL REVIEW

Net revenues increased substantially for the 12 months ending June 30, 2023. The contributing factors include lower depreciation expense, lower interest expense, and increased interest income. The decrease in depreciation expense was due to the Dolet Hills and Pirkey generating plants being fully depreciated at the end of 2021 and 2022, respectively.

The market value adjustment for investments was unfavorable \$269,000 for the 12 months ended June 30, 2023, compared to an unfavorable \$1.9 million for the same period in 2022. The authority typically holds all investments to maturity, so no market value gains or losses during the term of the investment are normally realized.

**David W. Osburn, OMPA General Manager,
June 30, 2023**

This publication is issued by OMPA as authorized by the OMPA General Manager.

Oklahoma Municipal Power Authority Balance Sheet

(UNAUDITED, DOLLARS IN THOUSANDS)

	JUNE 30	
	2023	2022
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Electric Plant in Service	\$ 661,589	\$ 692,790
Fuel Reserves	0	218
Construction in Progress	4,383	4,275
Leased Assets	20,618	23,712
Accumulated Depreciation	(327,758)	(343,467)
	358,832	377,528
RESTRICTED FUNDS		
	52,506	59,160
Cash and Investments		
Cash and Investments	67,585	51,463
Net Receivables	14,683	22,735
Inventory	1,897	1,870
Prepayments	3,397	3,015
Interest Receivable	483	429
	88,045	79,512
OTHER ASSETS		
	183,973	193,655
	<u>\$ 683,356</u>	<u>\$ 709,855</u>
LONG TERM DEBT:		
Series 2005 Bonds Payable	\$ -	\$ 5,400
Series 2010 Bonds Payable	\$ 70,000	70,000
Series 2013 Bonds Payable	0	0
Series 2014 Bonds Payable	29,865	32,920
Series 2016 Bonds Payable	124,315	124,315
Series 2019 Bonds Payable	10,230	26,295
Series 2021 Bonds Payable	295,448	296,953
Unamortized Prem / (Disc). on Bonds	28,837	33,170
	558,695	589,053
Note/ LOC Payable	21,418	23,712
CURRENT LIABILITIES:		
Accounts Payable	17,149	22,428
Bond Interest Payable	10,708	11,216
Other Liabilities	10,617	8,423
	38,474	42,067
Deferred Revenue - Rate Stabilization	20,000	16,045
Plant Decommissioning Reserve	1,189	0
ACCUMULATED NET REVENUES	43,579	38,978
	<u>\$ 683,355</u>	<u>\$ 709,855</u>

PARTICIPATING CITIES

Altus Municipal Authority
Blackwell Municipal Authority
Comanche Public Works Authority
Copan Public Works Authority
Duncan Public Utilities Authority
Edmond Public Works Authority
Eldorado Public Works Authority
Fairview Utilities Authority
Fort Supply Public Works Authority
Frederick Public Works Authority
Geary Utilities Authority
Goltry Public Works Authority
Granite Public Works Authority
Hominy, Oklahoma, Public Works Authority
Kingfisher Public Works Authority
Laverne Public Works Authority
Lexington Public Works Authority
Mangum Utilities Authority
Manitou Public Works Authority
Marlow Municipal Authority

Mooreland Public Works Authority
New Cordell Utilities Authority
Newkirk Municipal Authority
Okeene Public Works Authority
Olustee Public Works Authority
Orlando Public Works Authority
Pawhuska Public Works Authority
Perry Municipal Authority
Ponca City Utility Authority
Pond Creek Public Works Authority
Prague Public Works Authority
Purcell Public Works Authority
Ryan Utilities Authority
Spiro Municipal Improvement Authority
Tecumseh Utility Authority
Tonkawa Municipal Authority
Walters Public Works Authority
Watonga Public Works Authority
Waynoka Utilities Authority
Wetumka Municipal Authority
Wynnewood City Utilities Authority
Yale Water and Sewage Trust

BOARD OF DIRECTORS

Homer Nicholson, Chairman
Jim Greff, Vice Chairman
Dale Bunn, Treasurer
Glenn Fisher, Secretary
Karrie Beth Little
Gary Jones
Dixie Johnson
Patty Witchey
Kimberly Meek
Jason McPherson
Chuck Ralls

EXECUTIVE STAFF

David W. Osburn, General Manager
John Vansant, CFO and Director of Corporate Services
Jim McAvoy, Director of Engineering
Natasha Brown, Director of Operations
Jennifer Rogers, Director of Member Services
Ellen Edwards, General Counsel

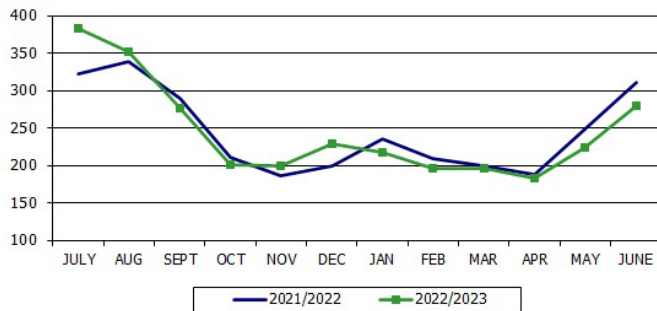
Oklahoma Municipal Power Authority

Statement of Net Revenues

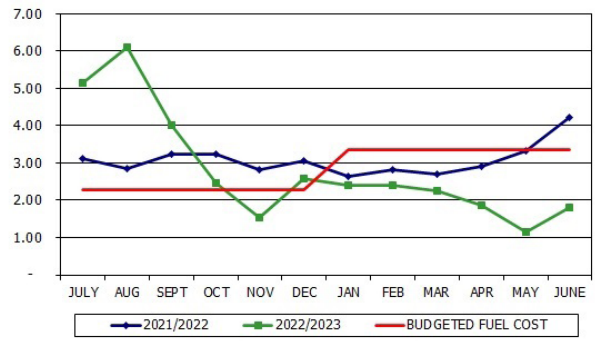
(UNAUDITED, DOLLARS IN THOUSANDS)

	QUARTER ENDED JUNE 30		TWELVE MONTHS ENDED JUNE 30	
	2023	2022	2023	2022
OPERATING REVENUES	43,446	52,905	214,441	204,643
OPERATING EXPENSES:				
Purchase Power	10,069	11,608	42,169	39,269
Generation	12,084	19,679	83,895	77,701
Transmission	5,436	6,355	23,916	23,660
Administrative	2,801	2,542	10,863	10,056
Depreciation	6,058	6,353	24,811	26,948
Other Operating Expenses	207	190	941	776
	36,655	46,727	186,595	178,410
NET OPERATING REVENUES	6,791	6,178	27,846	26,233
OTHER REVENUES (EXPENSES):				
Other Revenue	280	278	1,060	2,748
Interest/Other Income	695	176	1,982	373
Net Increase (Decrease) In Fair Value of Investments	(151)	(269)	(429)	(1,872)
Other Expenses	(1,121)	(1,149)	(4,540)	(2,340)
	(297)	(964)	(1,927)	(1,091)
Interest and Debt Expense:				
Interest on Long-Term Debt	5,011	5,390	20,573	22,112
Amortization of Finance Costs	(386)	(495)	(1,728)	(729)
	4,625	4,895	18,845	21,383
Amount to Recover in the future	(106)	(1,374)	(2,473)	(3,508)
NET REVENUES	\$1,763	(\$1,055)	\$4,601	\$251

**System Energy Delivered
12 Months Ended June 30, 2023**



**System Fuel Cost
12 Months Ended June 30, 2023**



NOTES:

Restricted funds include both current and noncurrent assets held in Trust.

These Statements have been prepared by OMPA, without audit. In the opinion of Management, all adjustments necessary to fairly present OMPA's financial position and results of operations at June 30, 2023 and 2022 have been made.

Certain additional information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. It is suggested that this information be read in conjunction with the audited financial statements and notes included in OMPA's 2022 Annual Report.