



Oklahoma Municipal Power Authority (OMPA)

**Third Quarter Financial Report
For Period Ended September 30, 2023**

www.ompa.com

THIRD QUARTER REPORT

FINANCIAL REVIEW

Net revenues increased substantially for the 12 months ending September 30, 2023. The contributing factors include lower interest expense, and increased interest income. The 2021 bond financing provided significant interest expense savings. Rising interest rates have substantially increased interest income and the market value of our investment portfolio.

The market value adjustment for investments was unfavorable \$655,000 for the 12 months ended September 30, 2023, compared to an unfavorable \$3 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,
September 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)

	SEPTEMBER 30	
	2023	2022
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Electric Plant in Service	\$ 661,589	\$ 692,790
Fuel Reserves	0	96
Construction in Progress	5,682	6,824
Leased Assets	19,822	22,961
Accumulated Depreciation	(333,539)	(349,542)
	353,554	373,129
RESTRICTED FUNDS		
	52,706	60,227
Cash and Investments		
Cash and Investments	68,788	54,415
Net Receivables	17,508	21,760
Inventory	1,883	1,718
Prepayments	4,095	3,138
Interest Receivable	406	377
	92,680	81,408
OTHER ASSETS		
	181,527	189,458
	<u>\$ 680,467</u>	<u>\$ 704,222</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	27,839	32,002
	557,697	587,885
Note/ LOC Payable	20,622	23,761
CURRENT LIABILITIES:		
Accounts Payable	15,104	19,433
Bond Interest Payable	5,382	5,615
Other Liabilities	11,065	8,576
	31,551	33,624
Deferred Revenue - Rate Stabilization	20,000	16,221
Plant Decommissioning Reserve	498	0
ACCUMULATED NET REVENUES	50,099	42,731
	<u>\$ 680,467</u>	<u>\$ 704,222</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

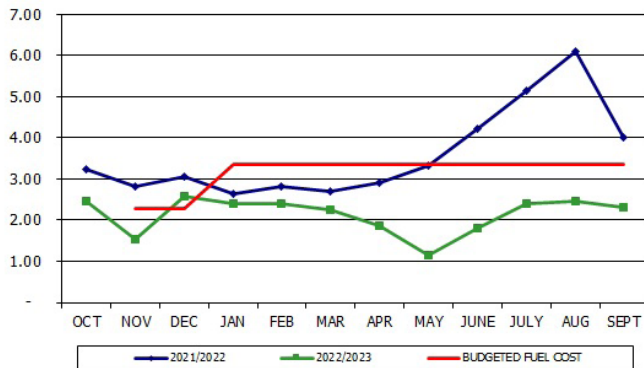
Oklahoma Municipal Power Authority

Statement of Net Revenues

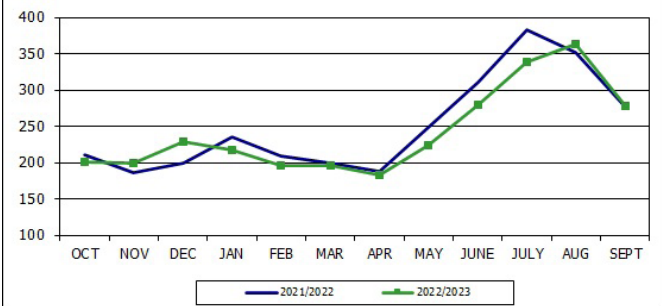
(UNAUDITED, DOLLARS IN THOUSANDS)

	QUARTER ENDED SEPTEMBER 30		TWELVE MONTHS ENDED SEPTEMBER 30	
	2023	2022	2023	2022
OPERATING REVENUES	52,129	74,530	192,040	219,715
OPERATING EXPENSES:				
Purchase Power	10,504	11,479	41,194	40,535
Generation	14,892	35,266	63,521	90,631
Transmission	6,328	6,965	23,279	24,470
Administrative	3,011	2,594	11,280	10,173
Depreciation	6,058	6,353	24,516	25,868
Other Operating Expenses	220	182	979	740
	41,013	62,839	164,769	192,417
NET OPERATING REVENUES	11,116	11,691	27,271	27,298
OTHER REVENUES (EXPENSES):				
Other Revenue	465	247	1,278	2,683
Interest/Other Income	818	194	2,607	535
Net Increase (Decrease) in Fair Value of Investments	(35)	(1,120)	655	(2,992)
Other Expenses	(1,121)	(1,149)	(4,512)	(3,468)
	127	(1,828)	28	(3,242)
Interest and Debt Expense:				
Interest on Long-Term Debt	5,004	5,232	20,345	21,713
Amortization of Finance Costs	(386)	(495)	(1,619)	(575)
	4,618	4,737	18,726	21,138
Amount to Recover in the future	(106)	(1,374)	(1,205)	(3,687)
NET REVENUES	\$6,519	\$3,752	\$7,368	(\$769)

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



**System Energy Delivered
12 Months Ended September 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 September 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.