



Board Packet for the
Oct. 20th, 2026
District Energy Corporation
Board Meeting

TAB I



**NOTICE OF QUARTERLY MEETING AND AGENDA
DISTRICT ENERGY CORPORATION
BOARD OF DIRECTORS
October 20, 2026 @ 12:00 pm**

*Meeting held at County-City Building, 555 S. 10th Str., Lincoln NE
in the City Council Chambers room*

Notice of meeting was published in the Lincoln Journal Star newspaper on October 13, 2026.

- I. CALL TO ORDER, OPEN MEETING ADVISEMENT, ROLL CALL – Chair Sean Flowerday**
- II. SAFETY BRIEFING – Jason Fortik**
- III. PUBLIC COMMENT**
- IV. APPROVAL OF MEETING MINUTES from July 21, 2026* – Sean Flowerday** **Motion**
- V. MANAGEMENT REPORT – Aaron Evans**
 - A. Operations & Fuels Update
 - B. Construction Projects Update
 - C. Potential New Customer Connections Update
 - D. Request for approval to attend IDEA Campus Energy 2027 per Policy 06 **Motion**
 - E. Motion to Accept Management Report* **Motion**
- VI. FINANCIAL REPORTS**
 - A. Current Financial Report - **Wade Leibbrandt**
 - B. Motion to Accept Financial Report* **Motion**
 - C. Review and Adoption of 2027 DEC Budget and Rates* **Resolution 26-03**
 - D. Expression of intent to reimburse certain capital expenditures from future tax-exempt obligations* **Resolution 26-04**
- VII. MISCELLANEOUS BUSINESS**
 - A. New Business
 - B. Board Member Terms Expiring and Reappointments – **Jason Fortik**
- VIII. EXECUTIVE SESSION – if necessary**
- IX. FUTURE MEETING DATES AND DISCUSSION**

January 26, 2027 // April 20, 2027 // July 20, 2027 // October 19, 2027
- X. ADJOURNMENT**

*Denotes Action Item

TAB II



MINUTES OF DISTRICT ENERGY CORPORATION BOARD

Meeting held July 21, 2026

Minutes of the meeting of the District Energy Corporation (DEC) Board of Directors meeting held on July 21, 2026, at the Chambers Room #113 in the County City Building, 555 S. 10th Street, Lincoln, Nebraska. Notice of the meeting was published in the Lincoln Journal Star newspaper on July 14, 2026. The meeting was moved from room #112 to room #113, as the commission meeting ran overtime in room #112. The start of this DEC meeting was delayed due to same.

Board Members Present: Sean Flowerday, Kim Morrow, Carl Eskridge, Matt Schulte, Bennie Shobe arrived at 12:26pm
Board Members Absent: none
Others Present: David Levy, Jason Fortik, Aaron Evans, Dianne Dobrusky, Keith Snyder, Denise Parrott, Wade Leibbrandt, Kerin Peterson, Larry Balm, Logan Krejdl, Sydnee Schneinost

Vice Chair Carl Eskridge called the meeting to order at 12:18pm. Eskridge stated that DEC conducts its meetings in compliance with the Nebraska Open Meetings Act and that a copy of the act is posted at the back of the room.

Call to Order

Jason Fortik, LES Vice President of Power Supply and DEC Administrator, presented the Safety Briefing.

Safety Briefing

Vice Chair Eskridge welcomed public comments. Seeing none, the meeting proceeded to the next agenda item.

Public Comment

Vice Chair Eskridge asked for a motion to approve the April 21st, 2026, meeting minutes. Director Morrow made the motion and Director Schulte seconded. The vote to approve was:
Aye: Flowerday, Morrow, Eskridge, Schulte
Absent: Shobe

Approval of Minutes for 4/21/26

Aaron Evans, Manager – District Energy, presented the management report. He first gave a recap of the IDEA annual conference that he attended in June. That was followed by the operations and fuels update. Details were given on two planned outages (at CADF and LOC), and an unplanned outage at NSP that lasted about 3 hours. During the period the DEC plants also had underground storage tank testing.

Management Report IDEA Conference & Operations & Fuels Update

The fuel cost recap for the period shows prices at a weighted average of \$7.16/MMBtu compared to budget of \$7.55/MMBtu. Fuel usage was slightly below budget for the period. The capital projects reviewed included:

Fuel Cost Recap & Project Updates

- Fire suppression upgrades, which are pending at multiple facilities

- Continued scoping for pedestrian gate work at LOC
- Fuel oil filter skid at SBP-August delivery expected
- CADF multistack upgrade project-replacement controllers received and bids for reversing valve upgrades being evaluated
- CADF geothermal loop cooler-contractor work was completed, and controls termination work is being finalized before commissioning later this year
- WHM electric boilers-mechanical work is in progress, controls work pending completion
- DEC vehicles-completed transfers of 3 vehicles from LES to DEC, completed purchase of new Maverick

Staff is continuing to monitor developments regarding the new convention center and a potential new customer in the south Haymarket area.

New Customer Potential

Chair Flowerday called for a motion to accept the Management Report. Motion was made by Vice Chair Eskridge and seconded by Director Morrow. The vote to approve was:
Aye: Flowerday, Morrow, Eskridge, Shulte, Shobe

Motion to Accept Management Report

Aaron Evans presented information about the iPads that the board has been using – as they are no longer supported. The options going forward would be to: buy new iPads, bring your own devices and access info via the website, or have paper copies provided. After discussion among the board, it was decided that they will use their own devices to access the board packet.

Board Meeting Technology

Wade Leibbrandt, LES Finance Director and DEC CFO, presented the Financial Report for the second quarter of 2026. Revenue for the quarter is very close to budget, with heating units being below budget and cooling units above budget. Expenses for the quarter were also very close to budget (1.5% below). And investment income was 25% higher than budget.

Financial Report

Financial metrics continue to be strong. Targets for debt service and cash on hand were met. There is \$900,000 outstanding on the JP Morgan revolving line of credit as of June 30, 2026. Details on each capital project were shown, with costs for the life of the project, as some were carried forward from prior year. Leibbrandt also gave an update on the work and timeline for the 2027 budget process – which will seek board approval at the October meeting.

Wade Leibbrandt also gave the Semi-Annual Investment Report presentation. DEC has a \$11.3 million (as of 6/30/26) investment portfolio that is managed by LES staff – a breakdown of those investments was shared. Leibbrandt gave details about yields for 2026 and how DEC's investment

Semi-Annual Investment Report

performance compares to benchmarks from Bank of America. Yields on DEC's Operating Funds were slightly below benchmarks (3.58% vs. 3.75%), while yields on Core Funds were above the benchmarks (4.21% vs. 3.89%). DEC continues to meet the objectives of their investment policy, which are safety, liquidity and return on investment.

Chair Flowerday called for a motion to accept the Financial Report. Motion was made by Vice Chair Eskridge and seconded by Director Shobe. The vote to approve was:
Aye: Flowerday, Morrow, Eskridge, Shobe, Schulte

**Motion to Accept
Financial Reports**

David Levy, DEC General Counsel, reported on the work that was done to explore the issue of adopting a local hiring policy – as the board asked for at the April meeting. In that research, it was found that this is not a common policy with similar companies, as only one other example was found. Discussions were also held with the Procurement staff at LES and some complexities involved with adopting such a policy were identified. The board discussed the issues and it was decided not to proceed with an official policy at this time.

**Local Hiring
Preference Update**

David Levy stated that there was nothing to report on regarding legislative issues and there were no new business topics brought forward.

**Legislative Update and
New Business**

The next regular meeting of the DEC board will be on Oct 20th, 2026 at 12pm in the Chambers Room #112 at the County-City building.

Next Meeting

Chair Flowerday called for a motion to adjourn. Motion was made by Vice Chair Eskridge and seconded by Director Schulte. The vote to approve was:
Aye: Flowerday, Morrow, Eskridge, Shobe, Schulte

Motion to Adjourn

The board was adjourned at approximately 12:50 pm.

Sean Flowerday, Board Chair

By: Dianne Dobrusky
Dianne Dobrusky, Assistant Secretary

TAB III



Management Report

Aaron Evans, PE
Manager, District Energy

Vision

"Striving for Energy Excellence"

Mission

"Provide low-cost, reliable and efficient thermal energy services to enhance and enable economic development of the Lincoln community"

Board of Directors Meeting
October 20, 2026



DEC
ENERGY

Operations and Fuels Update: October 2026



Operations Update & Service Interruptions

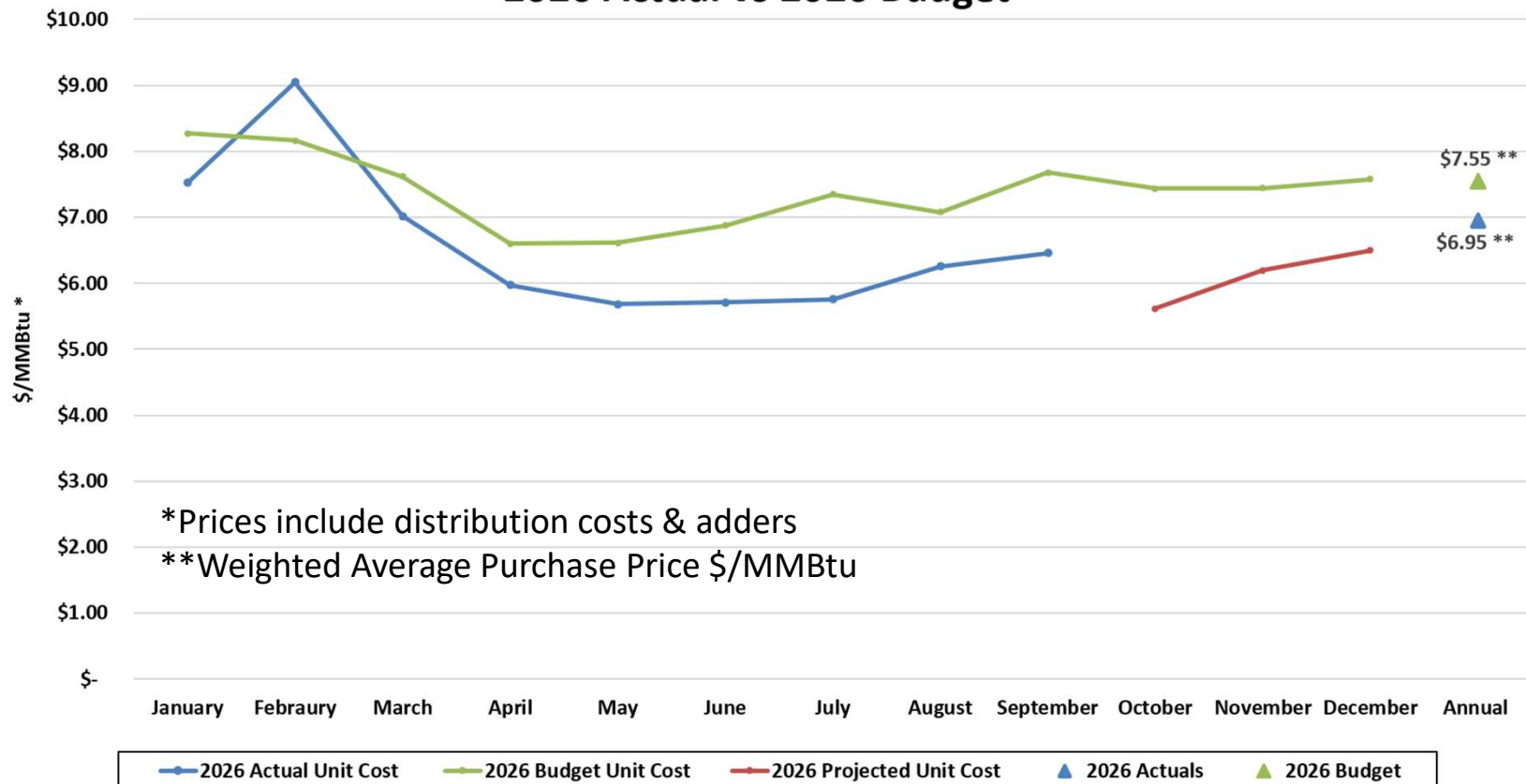
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- ❑ Customer-requested steam outage at NSP
 - ❑ 10/15 7:00 PM – 10/17 5:00 PM
- ❑ Electrical maintenance planned for NSP, WHM in Q4
- ❑ Fuel oil system repairs complete
 - ❑ No product loss or active leaks



Fuel Unit Costs

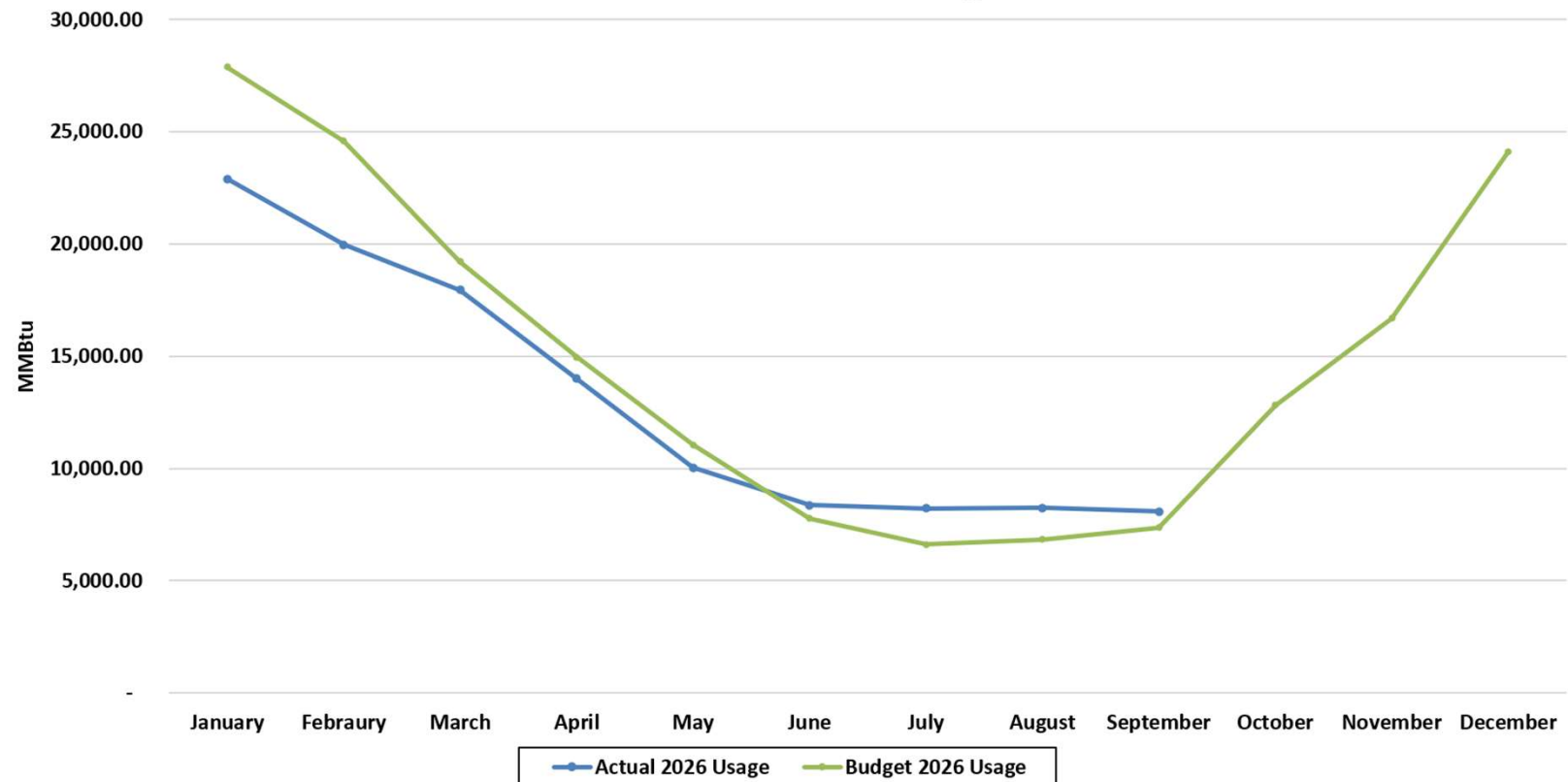
2026 Actual vs 2026 Budget





Fuel Quantities

2026 Actual vs 2026 Budget





2026 Fuel Costs

	Q1	Q2	Q3	Q4	2026
Total Consumption	60,819	32,405	24,544	-	117,767
Total Cost (\$)	\$ 478,785	\$ 188,447	\$ 151,046	\$ -	\$ 818,278
Average Unit Cost (\$/mmBTU)	7.87	5.82	6.15	-	6.95



DEC
ENERGY

Project Updates



2026 Capital Projects

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Project	Description	Budget *	Status
<u>All</u> Miscellaneous Upgrades	This project replaces the central safety & security project, and will separately fund miscellaneous safety, security, and efficiency improvements at each facility. Examples of improvements include replacement of obsolete fire detection and suppression systems, replacement of uninterruptible power supply (UPS) systems at end of life, and cabinet cooling to improve longevity of electronic components.	CC: \$50k SBP: \$30k CADF: \$111k WHM: \$30k LOC: \$50k NSP: \$50k	LOC egress work planned. Fire detection upgrades complete at LOC, pending at WHM and NSP. Refrigerant monitor purchased for CC. Gas detection purchased for State Boiler Plant.
<u>SBP</u> Fuel Oil Filter Skid	This project will install a fuel oil filter skid to remove moisture and particulates from the underground storage tank, improving longevity of oil storage and enhancing boiler and generator reliability.	\$250k	Delivery pushed to December, installation in spring 2027 following seasonal shut-down.
<u>CADF</u> Multistack Upgrades	This project will upgrade the reversing valves on the Multistack geothermal heat pumps to improve system reliability. It will also upgrade the obsolete controllers to enhance support.	\$229.5k	Master controllers replaced, 4 valve upgrade kits ordered. Remainder of project deferred due to budget and available capacity.

* Budget column shows total project authorization. Capital spend occasionally shifts from year-to-year.



Capital Projects Update

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Project	Description	Budget *	Status
<u>CADF</u> Geothermal Loop Cooler	This project will install an air to fluid cooling system to address the geothermal loop temperature increases that affect efficiency of the heat pumps. The system would be operated during the colder winter months to maximize system performance.	\$827k	Controls commissioning complete, finalizing performance testing with colder weather.
<u>WHM</u> Electric Boilers	This project will install two additional (960kW each) electric boilers to provide full back up in the event there is a loss of natural gas service.	\$856k	Mechanical work complete. Controls installation proceeding.
<u>All</u> DEC Vehicles	This project will procure one new vehicle and transfer ownership of three LES fleet vehicles to DEC for exclusive DEC use, enhancing productivity.	\$125k	All vehicles received and DEC-branded.

* Budget column shows total project authorization. Capital spend occasionally shifts from year-to-year.



DEC
ENERGY

New Projects



2027 Projects

DEC Portable Boiler

**Budget
(Capital)**

\$200,000

Schedule

1Q-4Q 2027

Scope

DEC will procure a portable boiler to provide continued reliability through planned outages or emergency situations.

The boiler will be sized to adequately heat peak conditions at 90% of DEC end users.

Impact

DEC currently relies on rental agreements for portable equipment when required. Immediately available rental equipment is often not configured to adequately serve specific customer's operating needs, requiring either excess cost or lead time.

Adding a portable boiler to DEC's fleet will improve operational resiliency and reduce overall schedule and cost risk for planned heating outages where there are critical heating needs.



2027 Projects

City/County Capacity and Sustainability Study

Budget (Operating)	\$75,000	Schedule	1Q-2Q 2027
Scope		Impact	
This project will evaluate alternatives for chiller 4 replacement or recapitalization and determine the required electrical capacity to serve loads under various load shedding and demand scenarios. Alternatives to be evaluated include overhaul of the existing chiller, 1:1 replacement for enhanced efficiency, and installation of a heat pump chiller capable of recovering heat and reusing it for hot water production, offsetting natural gas use.		Multiple factors are influencing the desire to proactively study cooling capacity and available technologies: - Chiller 4 is 20 years old, approaching average age of replacement. - Current electrical capacity and unavailability of winter cooling limits future load growth potential. - Resolution 25-04: examine technologies for emissions reductions with expansions and upgrades.	



2027 Projects

City/County MCC/Switchgear Replacement

**Budget
(Capital)**

\$750,000 (total)
\$50,000 (2027)

Schedule

3Q 2027 - 2029

Scope

Using the output of the cooling capacity and sustainability study, this project will begin design of the replacement electrical service with intent to procure equipment in 2028 and install in 2029.

Impact

The existing electrical equipment at the service entrance is original to DEC beginning service in 1990, and replacement parts are no longer available except on secondary markets.

The LES-owned transformer supplying electricity is undersized, preventing all cooling assets from running simultaneously.



2027 Projects

City/County Controls Upgrade

**Budget
(Capital)**

\$200,000

Schedule

2027

Scope

This project will replace hardware and software that has reached end-of-life and support and service contracts are no longer available.

Additionally, automation upgrades will be implemented to improve service conditions during peak demand periods, provide better operator interfaces, and improve trending capability for equipment monitoring, troubleshooting, performance reporting, and condition-based maintenance.

Impact

Hardware and software versions are outdated by multiple generations and service agreements have expired or will expire in the next several years.

Operational complexity at the City/County has increased since the last major automation overhaul with the addition of thermal energy storage. The new overhaul will add additional operating modes for TES dispatch.



2027 Projects

LOC Controls Upgrade

**Budget
(Capital)**

\$200,000

Schedule

2027

Scope

This project will replace hardware and software that has reached end-of-life and support and service contracts are no longer available.

Instrumentation additions and automation improvements will be implemented following hardware and software upgrades.

Impact

Hardware and software versions are outdated by multiple generations and service agreements have expired or will expire in the next several years.

Additional instrumentation will allow for improved performance monitoring and process optimization, enhancing future reliability and efficiency.



2027 Projects

LOC Thermal Energy Storage Study

**Budget
(Operating)**

\$30,000

Schedule

1Q-3Q 2027

Scope

This project will evaluate load-leveling thermal energy storage at the LES Operations Center geothermal facility. This includes technology selection, sizing and siting, and development of a high-level construction cost estimate.

Impact

Rate changes will result in demand-based charges at the facility.

Seasonal thermal storage will be evaluated for its potential to reduce electric demand and associated costs, defer capacity expansion, and boost resiliency.



2027 Projects

WHM Temporary Boiler/Chiller Connections

**Budget
(Capital)**

\$100,000

Schedule

2027

Scope

This project will add connections in the service mains for temporary heating or cooling equipment to serve the district system in the event of a planned outage or emergency.

Impact

Providing service connections will allow the central plant to be isolated from the distribution system while maintaining service to customers, enabling safe work practices and enhancing resiliency for end users.



IDEA Campus Energy 2027

- ❑ Operations-centric program
- ❑ Pre-conference workshops on Thermal Distribution & Operations, Data Center Heat Re-Use, Geothermal
- ❑ Breakout sessions in various tracks
- ❑ Technical tours
- ❑ DEC Policy 6 requires board approval for attendance



DEC
ENERGY

Potential New Customer
Connections / Discussions

DEC New Customer Discussions

21

- Convention Center and South Haymarket
 - Study for service extension from existing distribution in progress



Comments/Questions

*Seek motion to accept the management report

TAB IV



3rd Quarter Financial Report

*DEC Administrative Board
October 20, 2026*

*Wade Leibbrandt
LES Finance Director; DEC CFO*



Q3 2026 Financial Summary

- YTD Change in Net Position is \$320K, 29.8% above budget.
- A&G is under budget mainly due to lower payroll & benefits and consulting fees.

\$ in Thousands	2026 Actual	2026 Budget	\$ Var	% Var
Operating Revenue	\$10,191	\$10,077	\$114	1.1%
Energy	\$2,135	\$2,117	\$18	+0.8%
O&M	\$1,485	\$1,537	(\$52)	-3.4%
A&G	\$1,671	\$1,843	(\$172)	-9.3%
Depreciation	\$2,747	\$2,774	(\$27)	-1.0%
Total Operating Expenses	\$8,038	\$8,271	(\$233)	-2.8%
Non-Operating Expenses (Income)	\$759	\$732	\$27	+3.7%
Change in Net Position	\$1,393	\$1,073	\$320	+29.8%

Green variance represents a positive impact to the overall Change in Net Position.
Red variance represents a negative impact to the overall Change in Net Position.



2026 YTD Revenue

About 83% of DEC's Revenue is through fixed demand charges.

\$ in Thousands

Actual Revenue	Budget Revenue	\$ Var	% Var
\$10,191	\$10,077	\$114	+1.1%

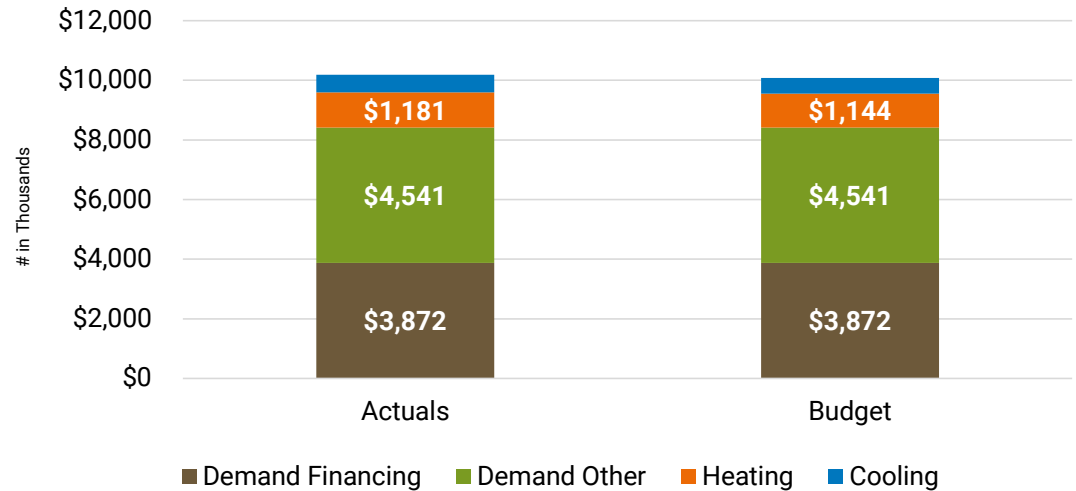
2026 YTD Sales

2026 weather has been slightly warmer than average. Heating degree days are 16.9% below average and cooling degree days are 18.4% above average.

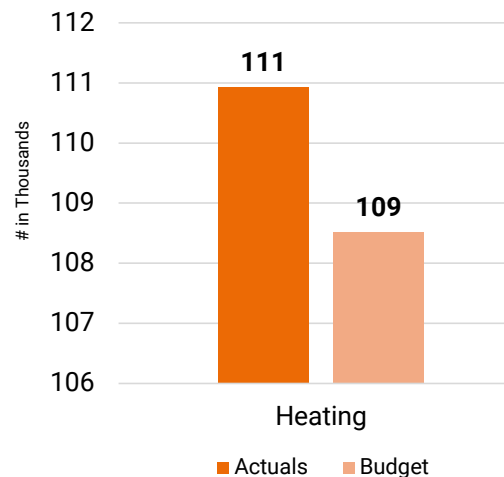
# in Thousands	Actual MMBtu	Budget MMBtu	Var	% Var
Heating	111	109	+2	+2.2%
Cooling	110	96	+14	+14.7%



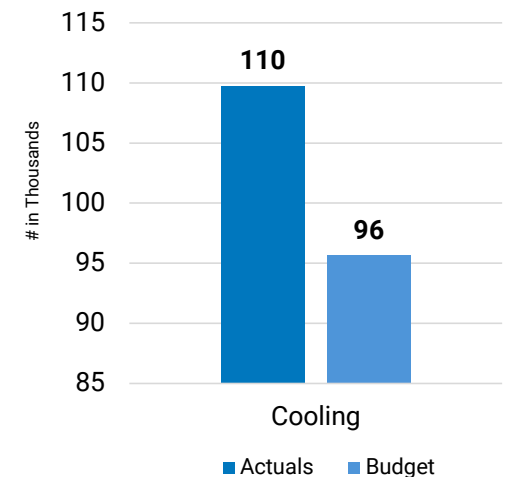
2026 Actual Revenue by Category



Heating MMBtu Sales



Cooling MMBtu Sales

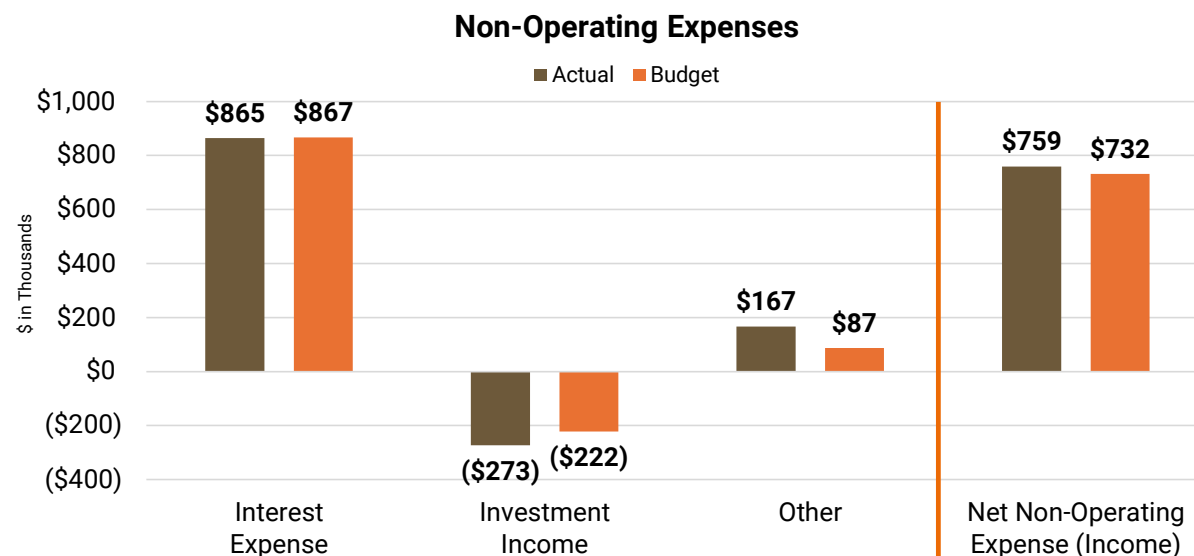
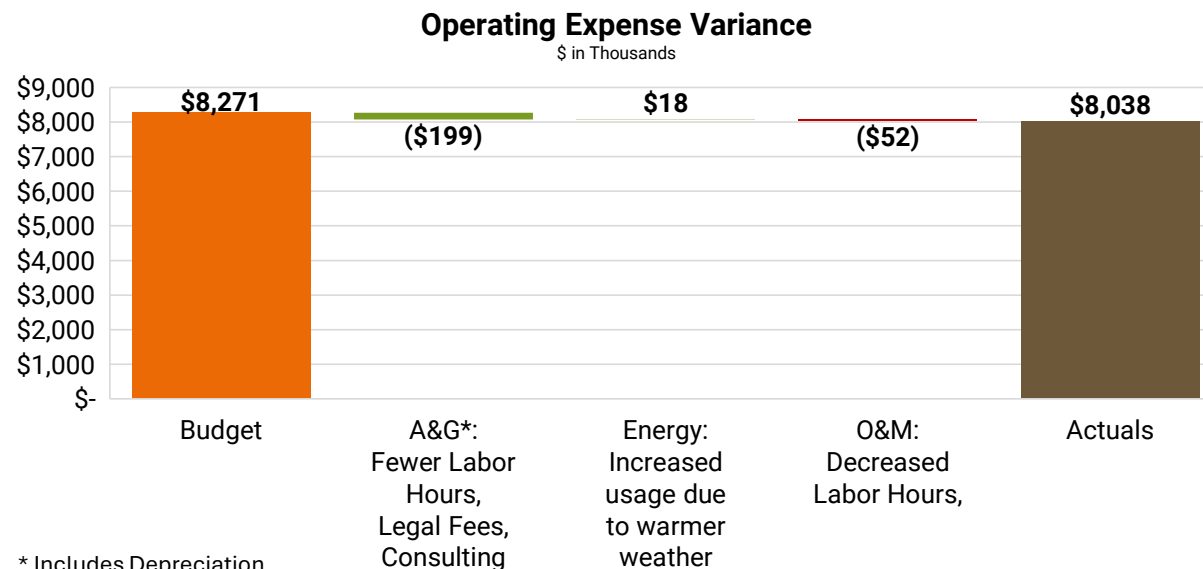


2026 YTD Expenses

Expenses were 2.8% below budget due to:

- Investment income about 23% higher than budget
- Fewer labor hours, lower-than-planned consulting fees and outside legal costs

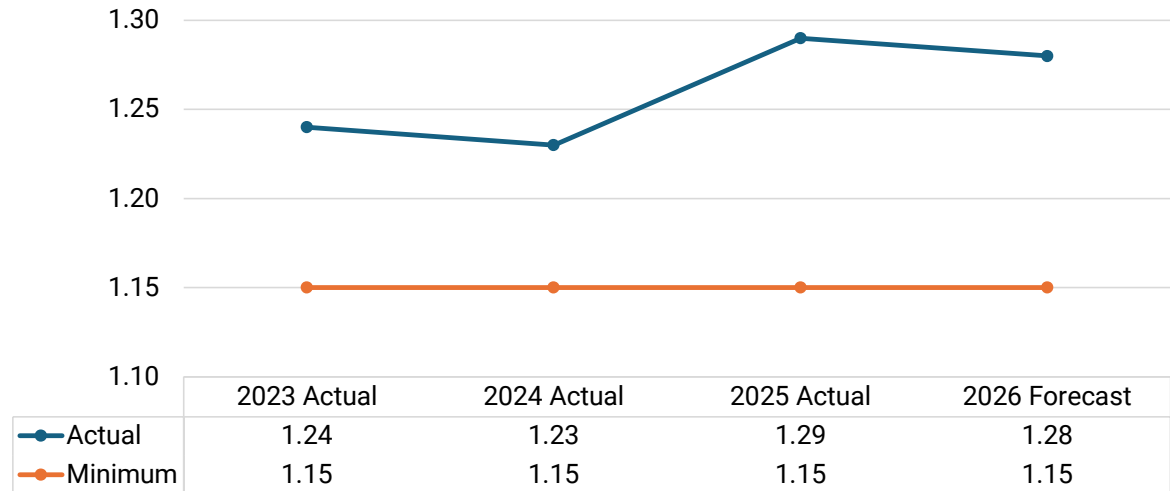
\$ in Thousands	Actual Expenses	Budget Expenses	\$ Var	% Var
Operating	\$8,038	\$8,271	(\$233)	-2.8%
Non-Operating	\$759	\$732	\$27	+3.7%
Total	\$8,797	\$9,003	\$206	-2.3%



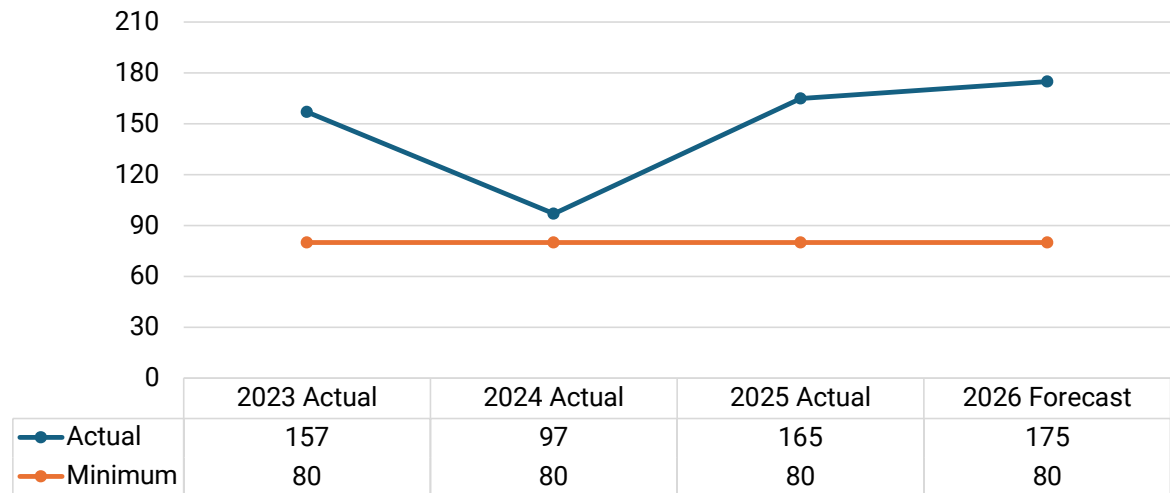
2026 YTD Financial Metrics

- DEC met the minimum targets for Debt Service Coverage and Days Cash on Hand.
- Consolidated metrics are reported externally; however, Debt Service Coverage and Days Cash on Hand are monitored by facility.
- DEC has \$900K outstanding on the JP Morgan revolving credit facility as of September 2026.

Debt Service Coverage Ratio



Days of Cash on Hand



2026 YTD Capital

- DEC has spent \$1.65M on active projects.
- Unused funds are carried forward from year-to-year as long as the project is active.

Active Projects \$ in Thousands	Approval Year	Life to Date (LTD) as of 09/31/2026*	Current Budget**	Remaining (\$)
DEC Vehicle Addition	2026	\$68	\$125	\$57
DEC Physical Security and Safety	2024	\$114	\$141	\$27
CC Safety/Security/Miscellaneous	2026	\$0	\$50	\$50
State DA Vessel Replacement	2025	\$160	\$150	-\$10
State Fuel Oil Filter Skid	2026	\$0	\$250	\$250
State Safety/Security/Miscellaneous	2026	\$0	\$30	\$30
CADF Loop Field Fluid Cooler	2024	\$805	\$827	\$22
CADF Multistack Update	2026	\$2	\$229	\$227
CADF Safety/Security/Miscellaneous	2026	\$0	\$111	\$111
WHM Boiler Addition	2024	\$500	\$856	\$356
WHM Safety/Security/Miscellaneous	2026	\$0	\$30	\$30
LOC Safety/Security/Miscellaneous	2026	\$0	\$50	\$50
NSP Safety/Security/Miscellaneous	2026	\$0	\$50	\$50
Total		\$1,649	\$2,899	\$1,250

*Life-to-Date includes spending on projects that took place prior to 2026.

**Current Budget reflects additional funds for active projects that were approved in the 2026 budget cycle.



TAB V

**DISTRICT ENERGY CORPORATION
RESOLUTION NO. 26-03**

**A RESOLUTION ADOPTING THE 2027 DEC OPERATING AND CAPITAL
BUDGET AND A REVISED SCHEDULE OF RATES AND CHARGES FOR DEC
CUSTOMERS.**

RECITALS:

I.

Pursuant to the “Amended and Restated Management Agreement,” the DEC Administrator has developed and presented to the DEC Board of Directors, for its review and approval, a proposed annual budget for the operation of DEC and a revised Schedule of Rates and Charges to be charged to DEC customers to support the same.

II.

The Board of Directors has reviewed such proposed annual budget and revised Schedule of Rates and Charges and now proposes to adopt the same through passage of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT ENERGY CORPORATION:

That the 2027 Operating and Capital Budget, a copy of which is attached hereto, marked as Exhibit 1 and made a part hereof by reference, is hereby adopted as the annual budget for DEC for the 2027 fiscal year.

BE IT FURTHER RESOLVED that the revised Schedule of Rates and Charges to be charged to the customers of DEC pursuant to their respective Thermal Service Agreements or Energy Service Agreements, a copy of which is attached hereto, marked as Exhibit 2 and made a part hereof by reference, is hereby adopted. Such rates and charges shall be effective January 1, 2027.

BE IT FURTHER RESOLVED that:

1. Unencumbered balances of amounts budgeted in the Operating Budget shall lapse at the end of the fiscal year. Such funds shall require new authorization for expenditure.

2. Amounts budgeted for capital projects in the Capital Budget shall, without further action, carry over from fiscal year to fiscal year until project close-out, at which time the appropriation for the closed-out project shall lapse. The Board of Directors may, by resolution, transfer at any time the unencumbered balances of such capital budgets to other capital budgets.

3. If a capital project is anticipated to extend over more than one fiscal year, and if a total project budget has been identified in the Capital Budget for that capital project, then the DEC administrator is authorized, as necessary and prudent, to enter into multi-year contracts exceeding the annual budgeted amount for such capital project, so long as the total contract sum for the multi-year contract does not exceed the total project amount as designated in the then current Capital Budget.

4. For purposes of this Resolution, balances shall be deemed “encumbered” when a legally binding contract has been entered into that commits the DEC to payment of the amounts stated in the contract, regardless of whether the actual payment is made in the current fiscal year or a future fiscal year.

PASSED AND ADOPTED this 20th day of October 2026.

ATTEST:

Secretary/Treasurer

President



DEC
ENERGY

District Energy Corporation

2027 Annual Budget Report



9445 Rokeby Road
Lincoln, NE 68526
(402) 473-3373

Board of Directors

President

Sean Flowerday

Vice President

Carl Eskridge

Secretary/Treasurer

Kim Morrow

Matt Schulte

Bennie Shobe

Assistant Secretary

Dianne Dobrusky

October 13, 2026

DEC Board of Directors:

The staff at Lincoln Electric System (LES) has developed the enclosed 2027 Budget and Rates proposal for your consideration and recommends this submittal for your approval at the October 20, 2026 board meeting. The total proposed 2027 Budget is \$12.8 million, which is flat when compared to the 2026 Budget.

Operating Budget

The proposed 2027 Operating Budget (excluding depreciation and other income/expense) is \$7.2 million, which is about 2.8% higher than the 2026 budget. DEC remains focused on delivering value to customers by controlling costs and ensuring customer funds are used prudently and responsibly.

Capital Budget

The proposed 2027 Capital Budget is \$0.9 million, which is flat when compared to the 2026 budget. The 2027 Capital Budget includes several new projects, most notably the acquisition of a portable boiler and controls upgrades at select facilities.

Financial Metrics

The proposed 2027 Budget meets DEC's liquidity target of 60-90 days of operating reserves and ensures the Debt Service Coverage ratio maintains its minimum target of 1.20x.

Rate Changes

The 2027 Budget includes estimated customer bill increases ranging from 0% to 6%. The increase for each facility is based on its cost of service, with rates at all plants continuing to recover at or near 100% of the cost to serve customers.

Financings

The 2027 Budget does not include any additional long or short-term financings.

As you review this material, please feel free to contact me with questions or comments.
Sincerely,

Wade Leibbrandt
Chief Financial Officer

DISTRICT ENERGY CORPORATION
2027 BUDGET
DETAILED OPERATING AND CAPITAL BUDGET INFORMATION
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Budget Summary



Vision

***"Striving for Energy
Excellence"***

Mission

***"Provide low-cost, reliable and
efficient thermal energy
services to enhance and enable
economic development of the
Lincoln community"***

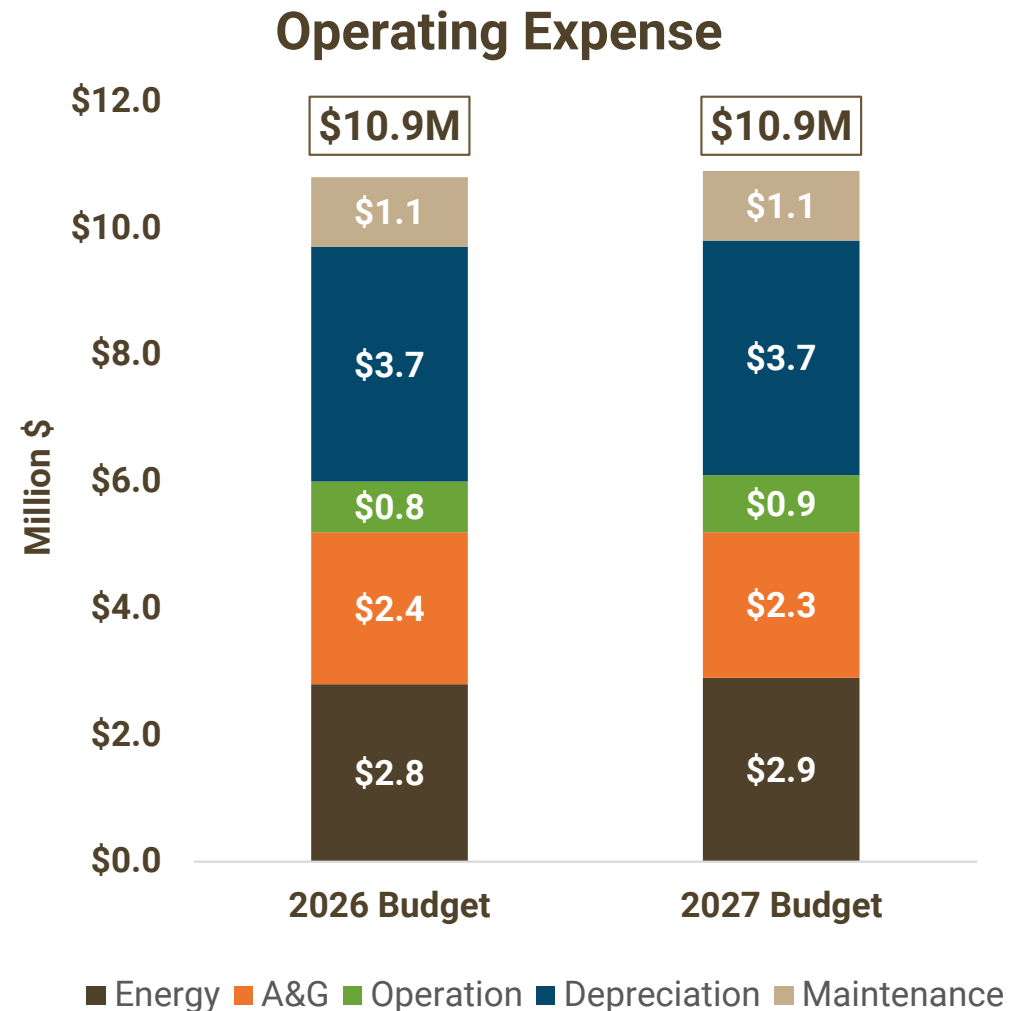
Proposed 2027 Budget & Rates

**Board of Directors Meeting
October 20th, 2026**

**Wade Leibbrandt
Chief Financial Officer**

2027 Proposed Operating Budget is comparable to 2026 Budget

2026 Operating Expense	\$10.9M
Management Fee Adjustment	(\$123K)
EMP Implementation	(\$165K)
Electricity	\$96K
Maintenance	\$115K
Studies	\$105K
All Other	\$27K
2027 Operating Expense	\$10.9M



Due to rounding, numbers presented throughout this document may not add up precisely to totals provided.

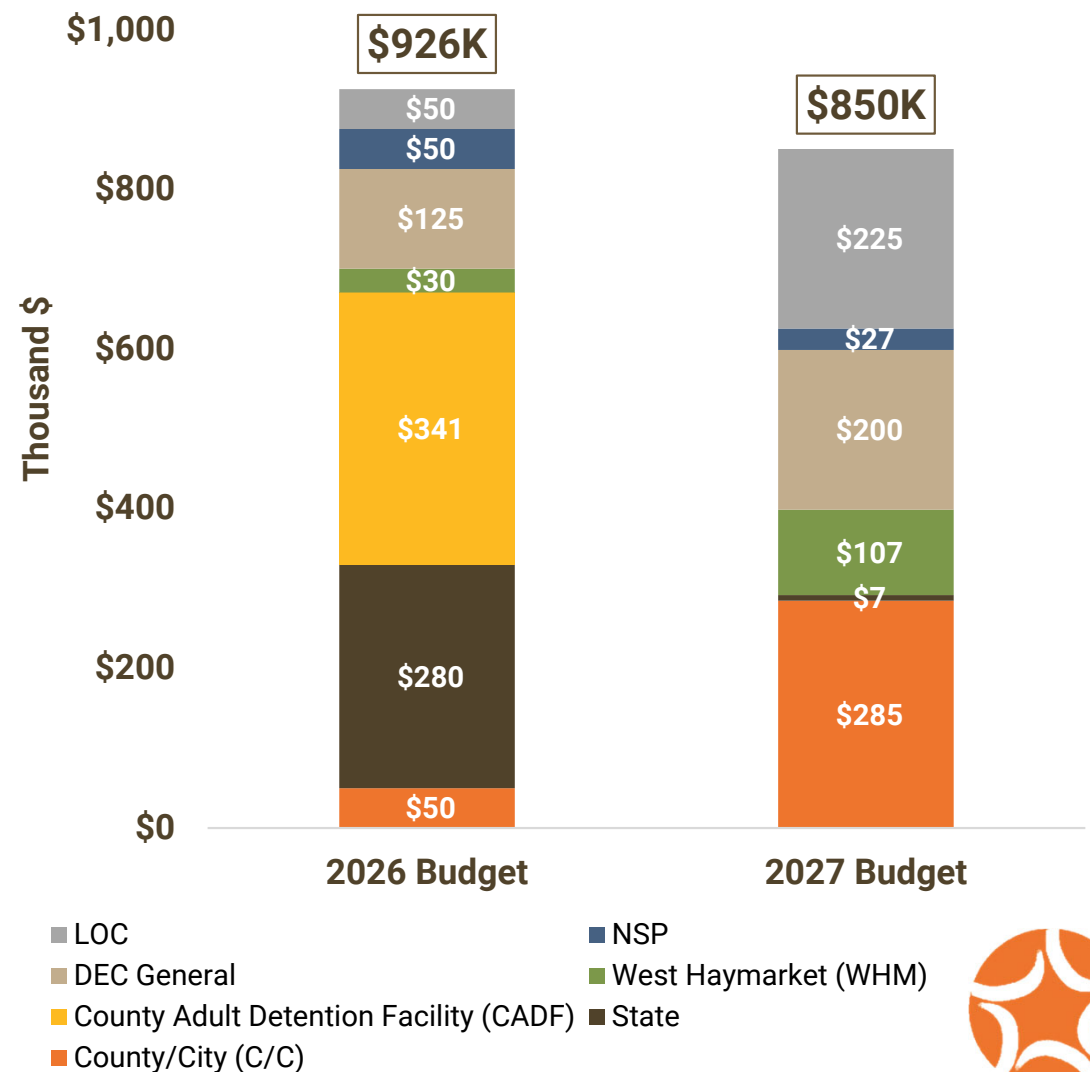


2027 Proposed Capital Expenditures

Plant	2027 Project	2027 Budget
DEC	Portable Boiler*	\$200K
C/C	Controls Upgrades*	\$200K
C/C	Safety/Security/Miscellaneous Upgrades	\$35K
C/C	MCC/Switchgear Replacement*	\$50K
State	Safety/Security/Miscellaneous Upgrades	\$7K
WHM	Temporary Boiler and Chiller Provisions*	\$100K
WHM	Safety/Security/Miscellaneous Upgrades	\$7K
LOC	Controls Upgrade*	\$200K
LOC	Safety/Security/Miscellaneous Upgrades	\$25K
NSP	Safety/Security/Miscellaneous Upgrades	\$27K
Total		\$850K

* New Project

Capital Expenditures



Demand-Other rates meet cost-of-service targets

Demand-Other Rates collect fixed costs

2027 Cost
of Service

101%

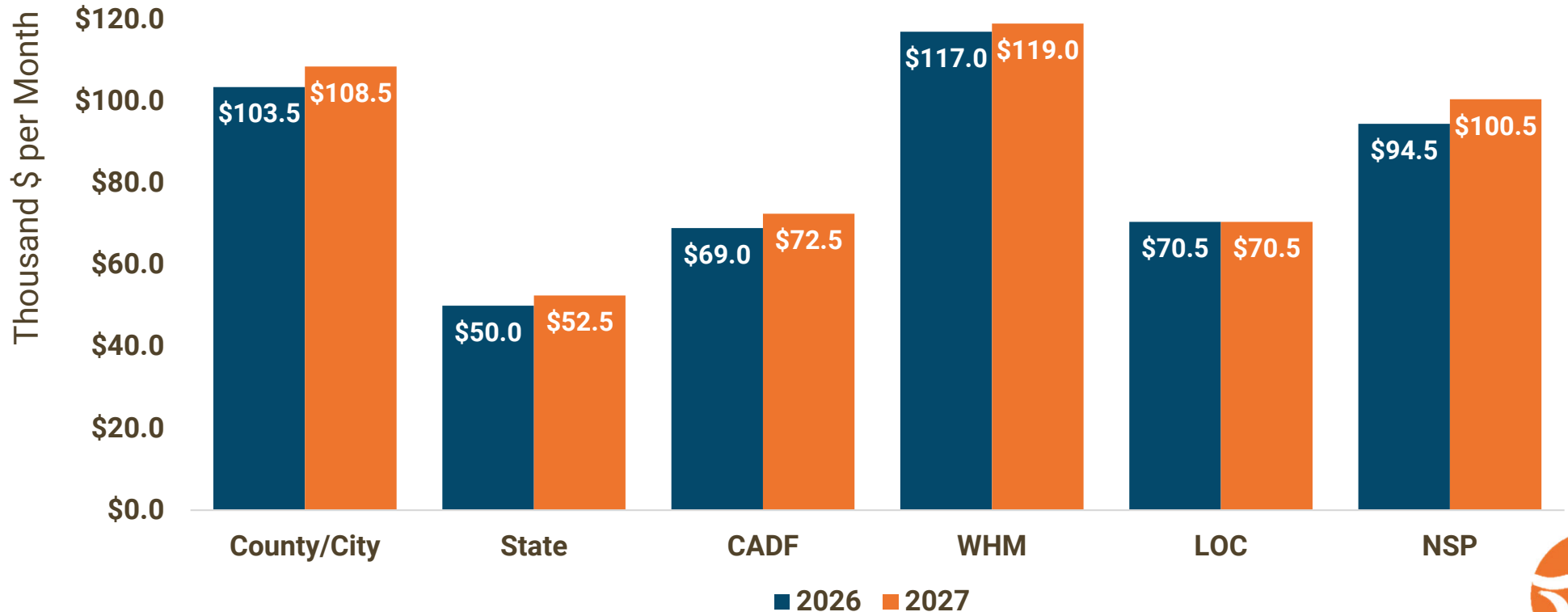
100%

101%

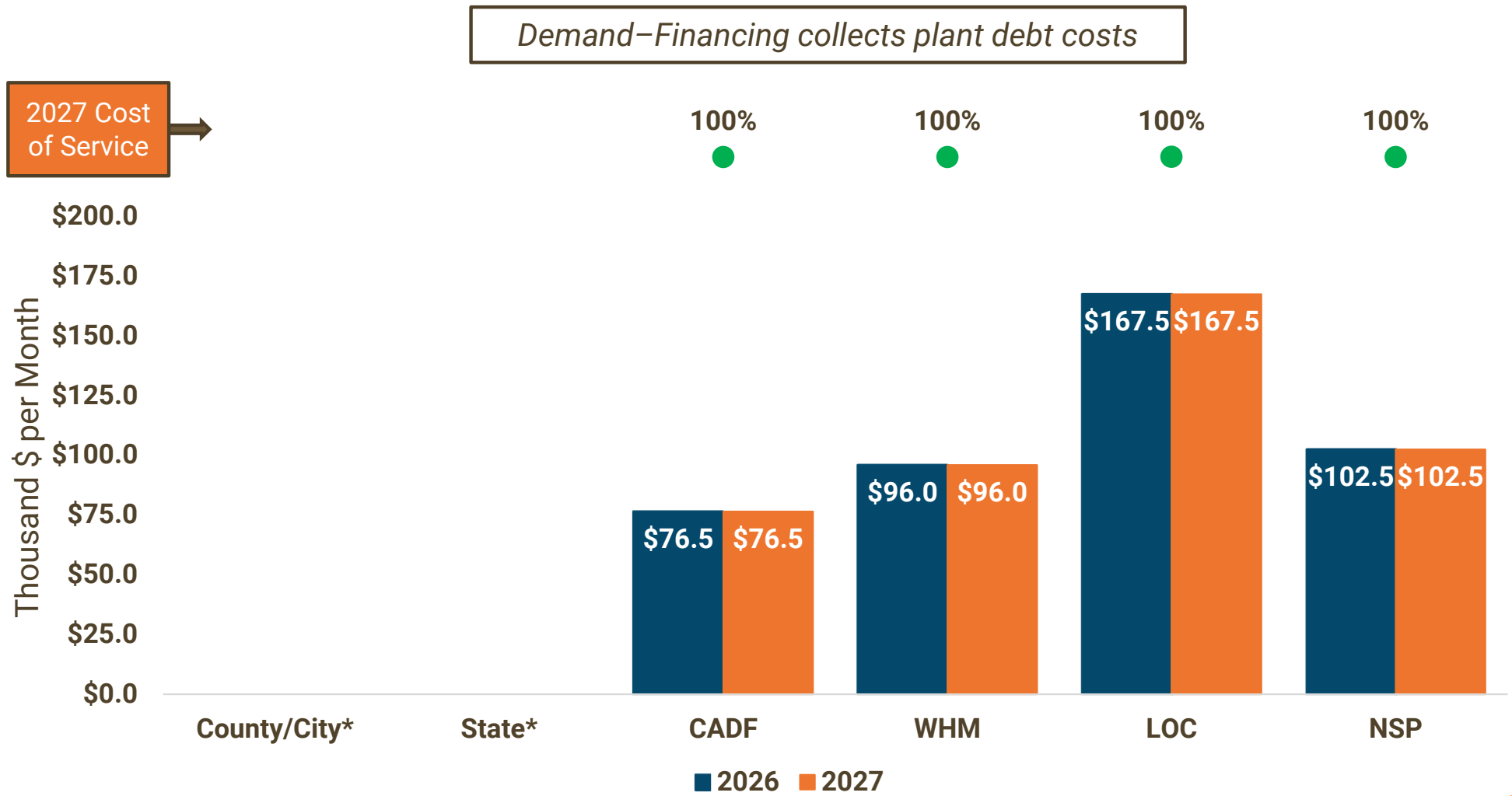
100%

104%

100%



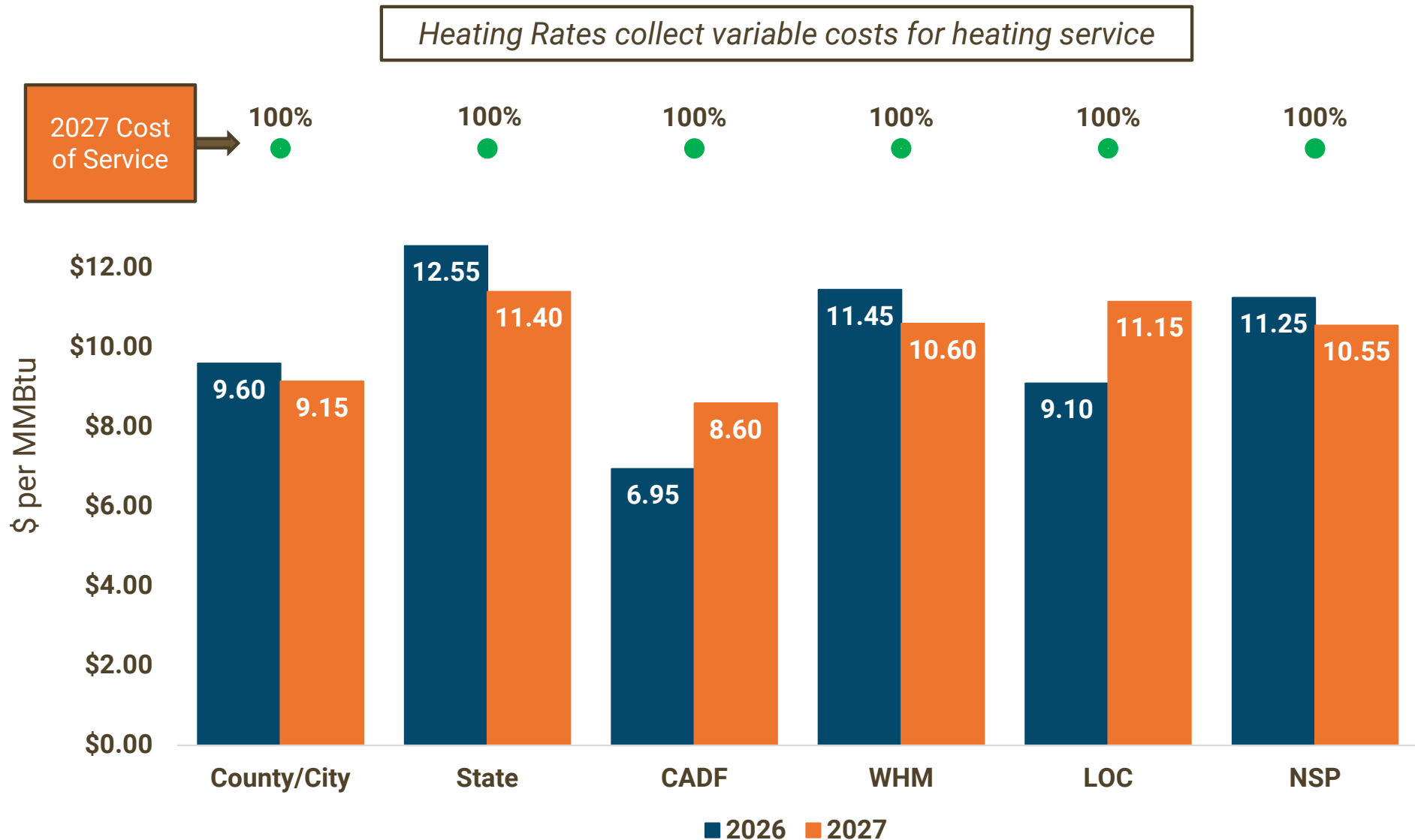
Demand-Financing rates similar to 2026 Budget



- * County/City Demand-Other Rate includes recovery of plant financing costs
- * State paid off all outstanding bonds in June of 2024.

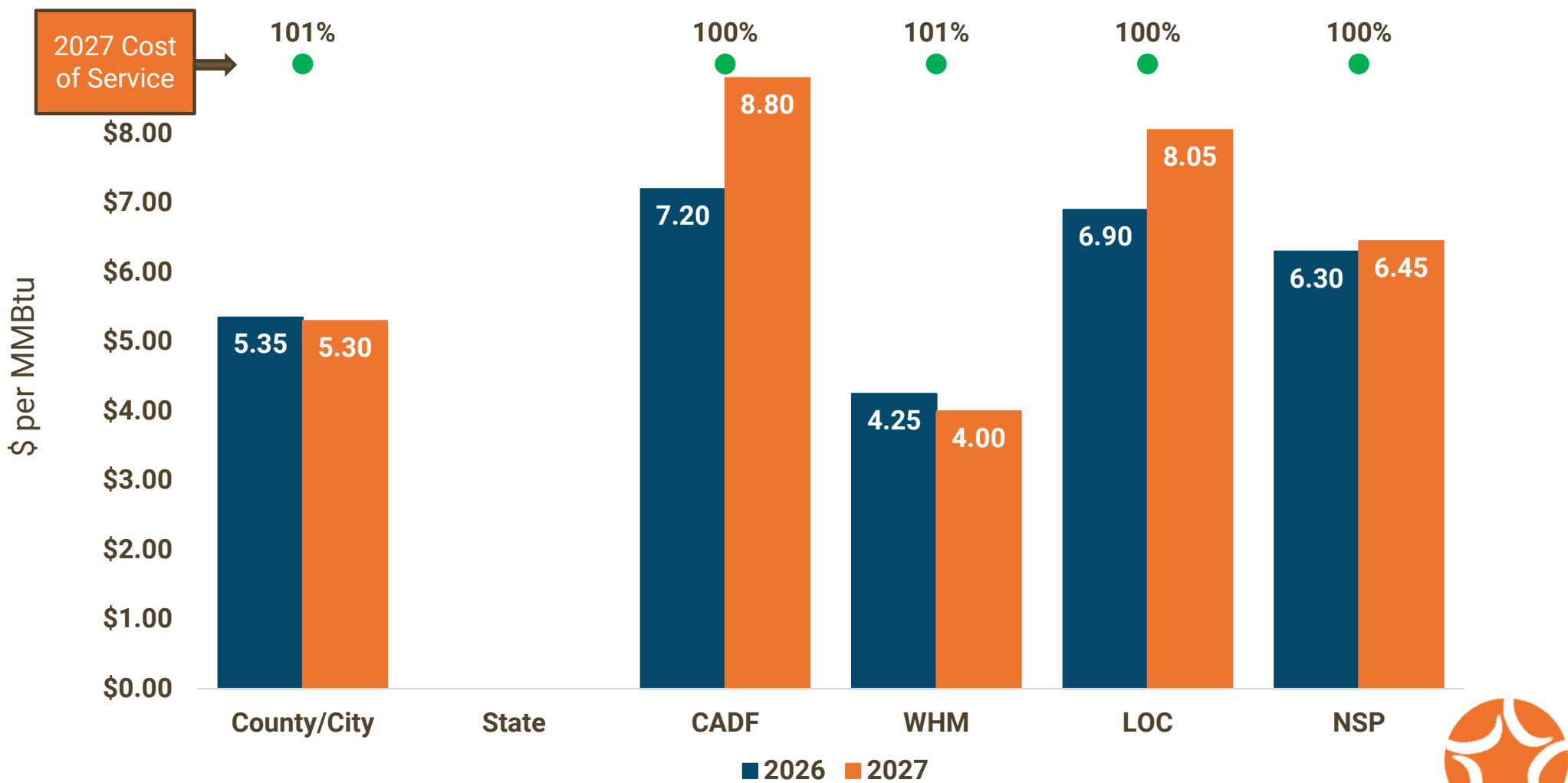


Proposed Heating rates meet cost of service targets



Proposed Cooling rates meet cost of service targets

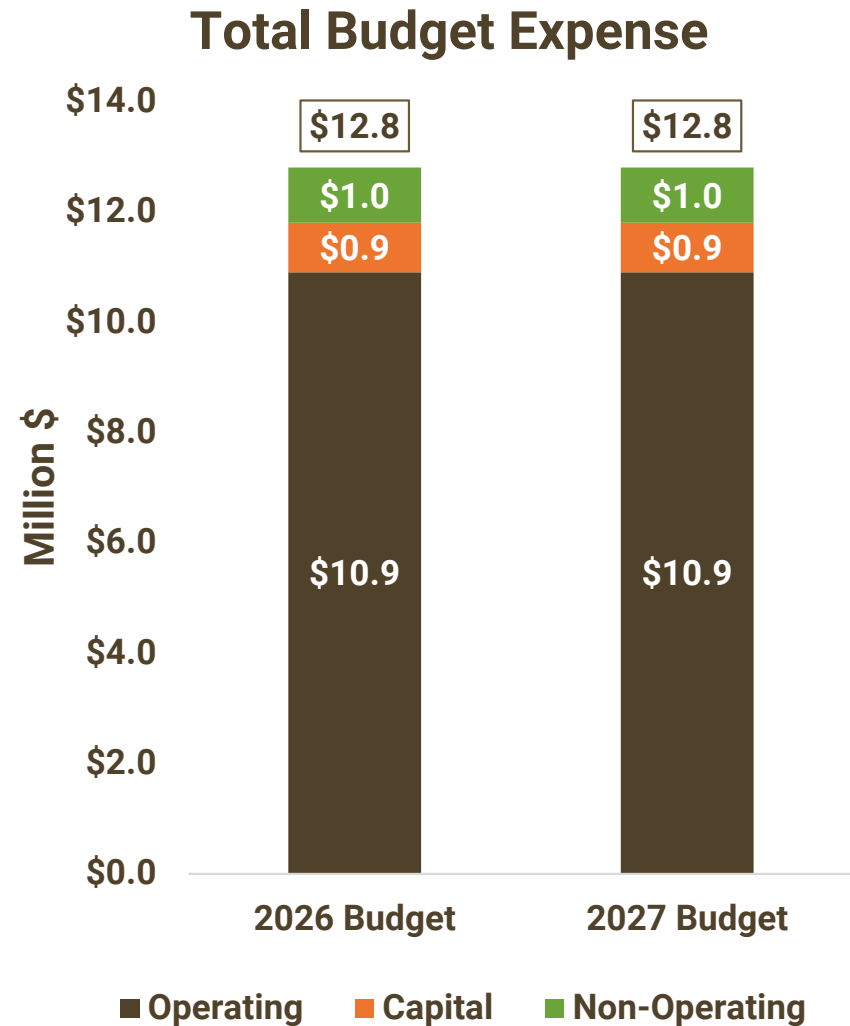
Cooling Rates collect variable costs for cooling service



2027 Total Proposed Budget is comparable to 2026 Budget

2027 Total Budget includes additional expenses for:

- Multistack Repairs at CADF
- Studies at C/C and LOC



Financial Metrics are met for the 2027 Proposed Budget

1.21X

Debt Service Coverage Ratio

Target 1.10X - 1.20X

177 Days

Cash on Hand

Target 60 – 90 days*

2027 Long-Term Financing

The Proposed 2027 Budget has no long-term financing.

2027 Short-Term Financing

The Proposed 2027 Budget does not include any additional short-term financing.

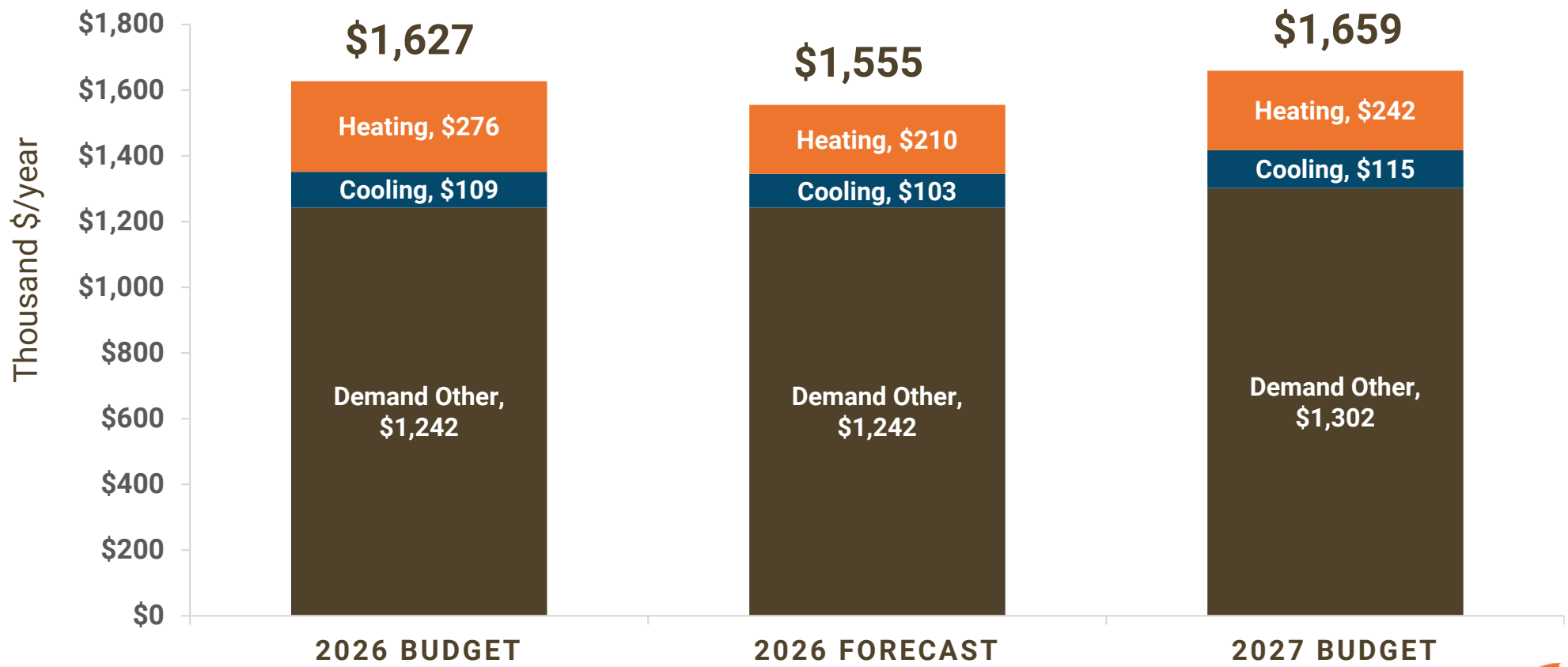
Rate Stabilization Fund (RSF)

RSF balances are considered fully funded when the balance reaches 25% of Energy expenses for each plant. RSFs will be fully funded for each plant by the end of 2027.

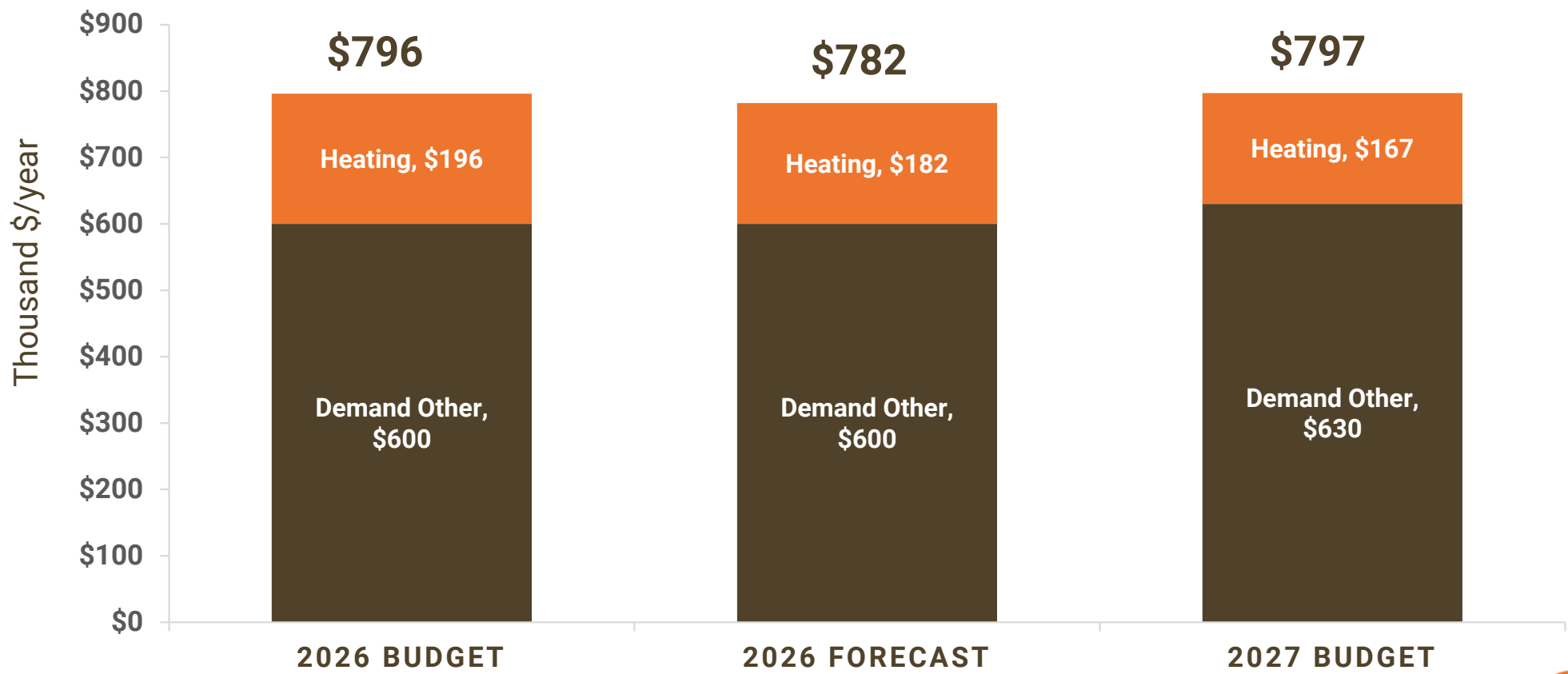
* Generally, a minimum target of 80 days is maintained on a plant-by-plant basis



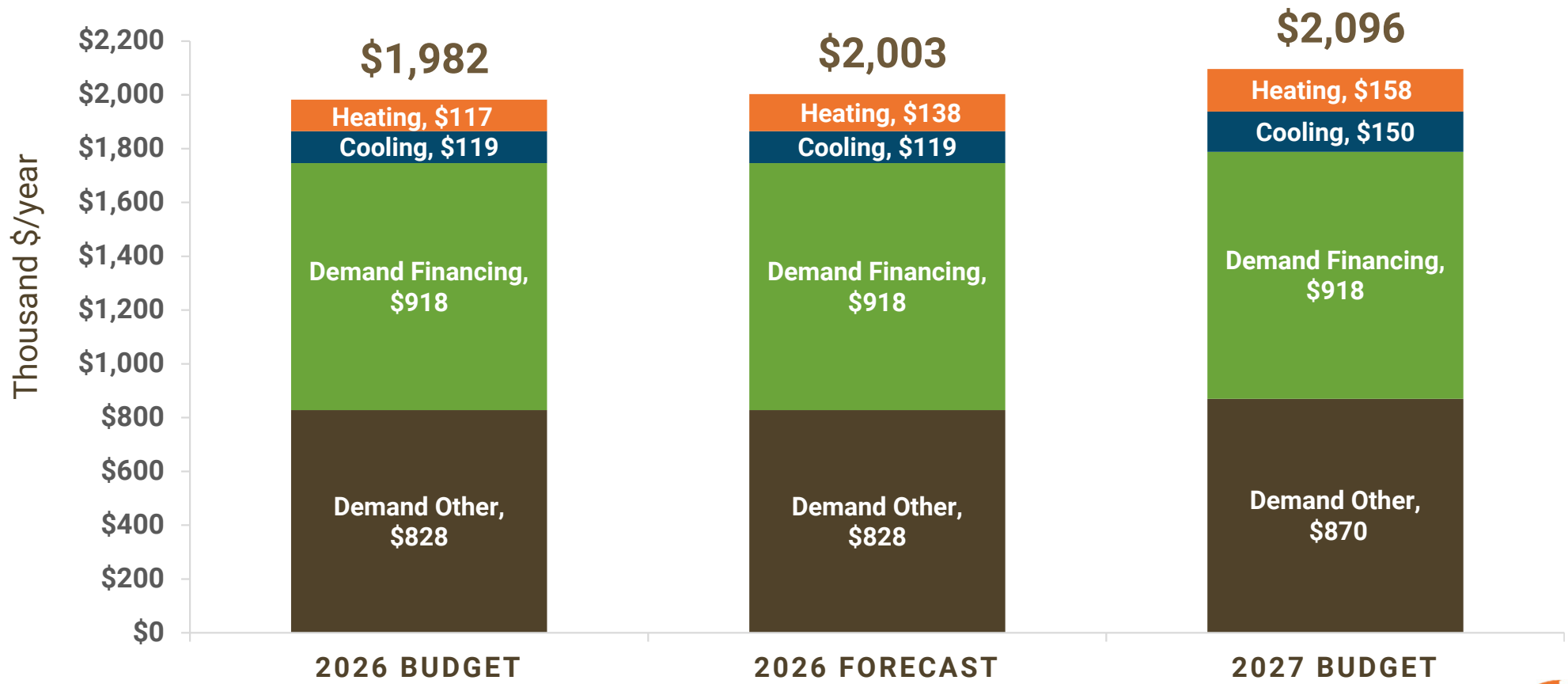
County/City estimated annual bill increase ~2% compared to 2026 Budget



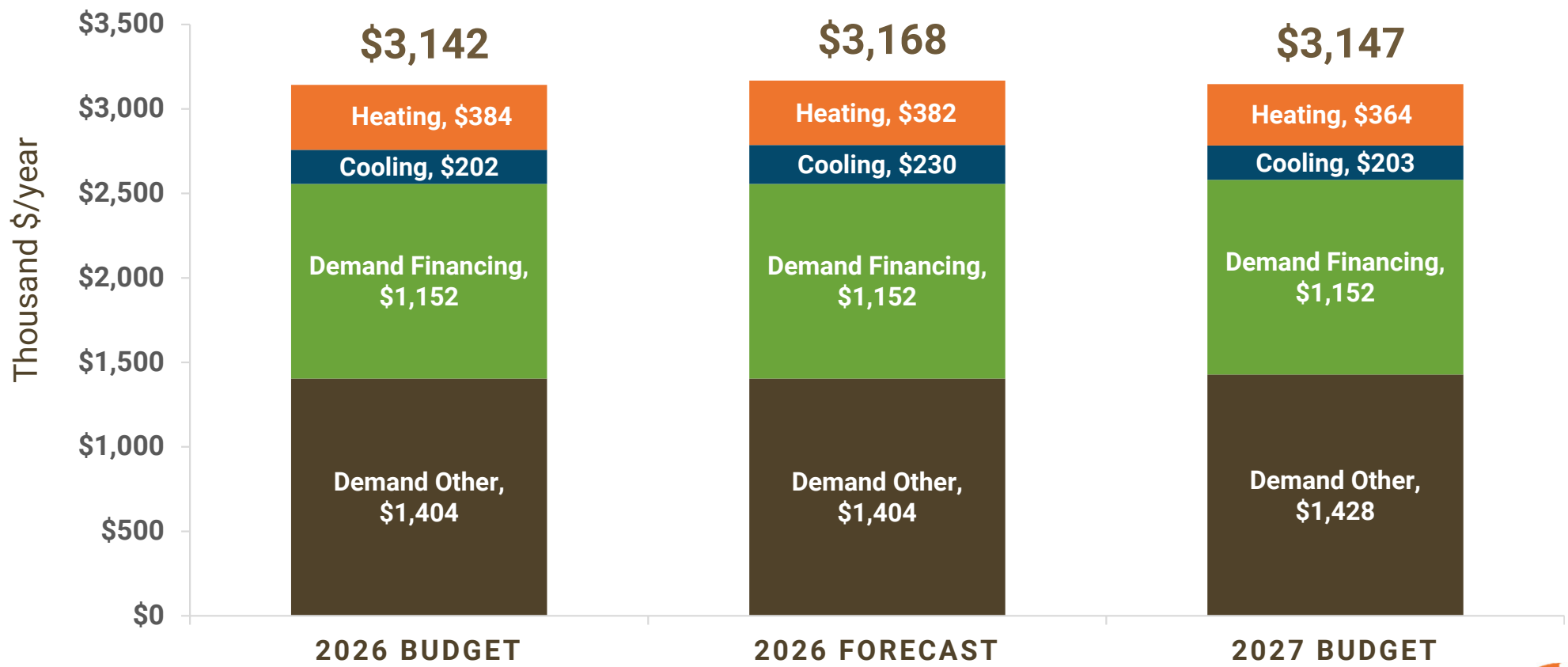
State Boiler Plant estimated annual bill remains the same compared to 2026 Budget



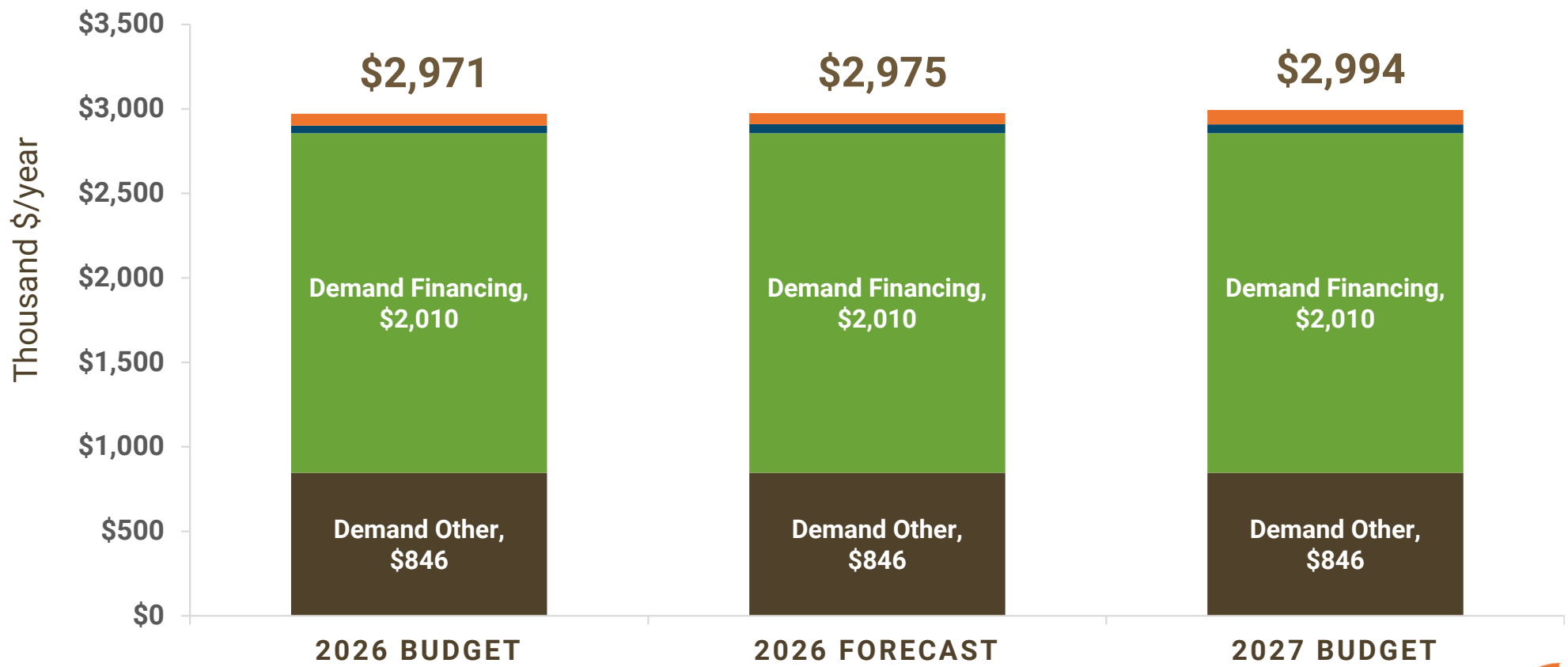
County Adult Detention Facility estimated annual bill increase ~6% compared to 2026 Budget



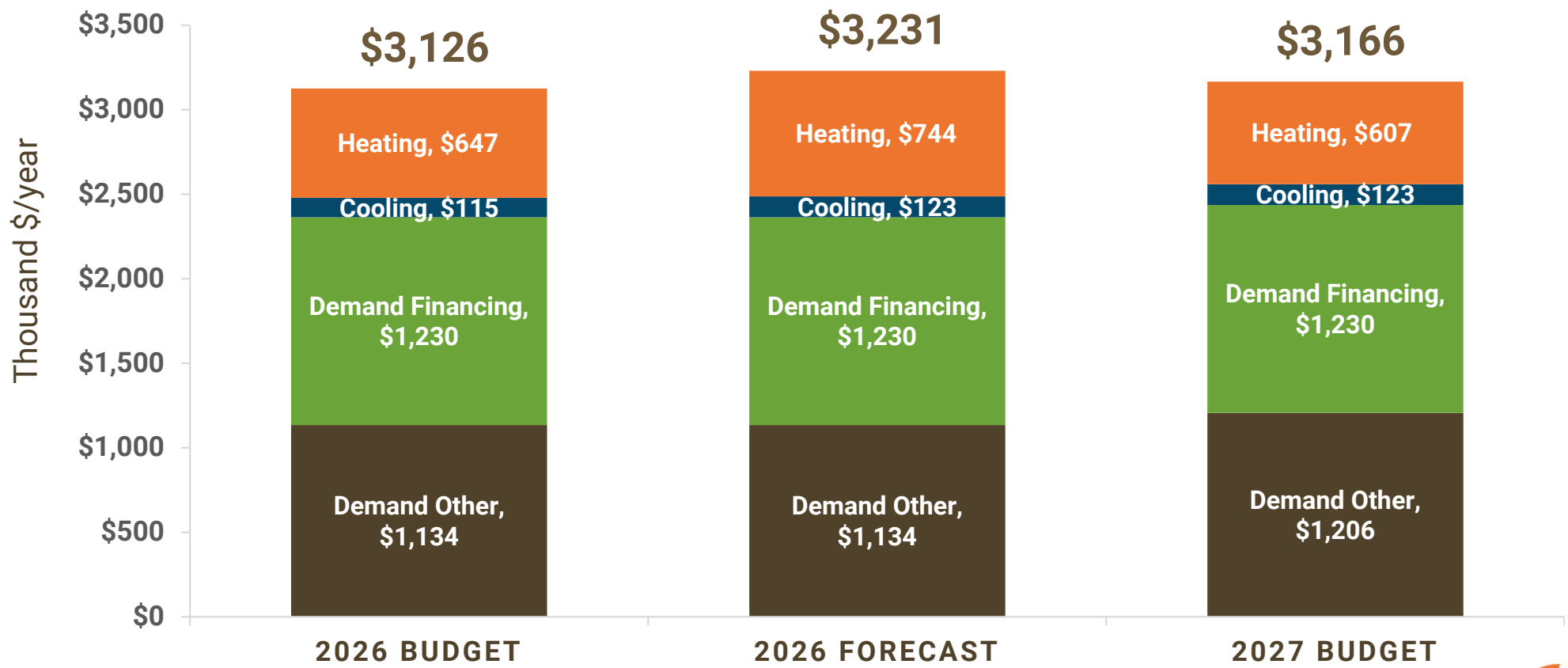
West Haymarket estimated annual bill remains the same compared to 2026 Budget



LES Operations Center estimated annual bill increase ~1% compared to 2026 Budget



Nebraska State Penitentiary estimated annual bill increase ~1% compared to 2026 Budget





2027 Budget Comparative Revenue & Expense Statement

	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Operating Revenue								
Heating	\$ 1,574,635	\$ 1,690,069	\$ 1,701,605	\$ 1,622,567	\$ (67,502)	-4.0%	\$ (79,038)	-4.6%
Cooling	631,892	589,878	648,535	642,616	52,738	8.9%	(5,919)	-0.9%
Demand Other	5,712,000	6,054,000	6,054,000	6,282,000	228,000	3.8%	228,000	3.8%
Demand Financing	5,162,034	5,162,034	5,162,034	5,162,034	-	0.0%	-	0.0%
Total Revenue	\$ 13,080,561	\$ 13,495,981	\$ 13,566,174	\$ 13,709,217	213,236	1.6%	\$ 143,043	1.1%
Operating Expenses								
Energy	\$ 2,715,179	\$ 2,837,986	\$ 2,817,365	\$ 2,874,908	\$ 36,922	1.3%	\$ 57,543	2.0%
Operation	671,325	774,464	723,783	893,004	118,540	15.3%	169,221	23.4%
Maintenance	750,043	1,145,691	1,144,805	1,097,817	(47,874)	-4.2%	(46,988)	-4.1%
Admin. & General	2,268,875	2,432,045	2,281,320	2,343,559	(88,486)	-3.6%	62,239	2.7%
Depreciation	3,635,883	3,699,276	3,678,125	3,718,366	19,090	0.5%	40,241	1.1%
Total Operating Expenses	\$ 10,041,305	\$ 10,889,462	\$ 10,645,399	\$ 10,927,656	\$ 38,194	0.4%	\$ 282,257	2.7%
Operating Income	\$ 3,039,256	\$ 2,606,519	\$ 2,920,775	\$ 2,781,561	\$ 175,042	6.7%	\$ (139,214)	-4.8%
Non-Operating Expenses (Revenue)								
Interest Expense	\$ 1,217,995	\$ 1,145,680	\$ 1,143,381	\$ 1,077,830	\$ (67,850)	-5.9%	\$ (65,551)	-5.7%
Investment Income	(468,424)	(294,314)	(343,285)	(245,368)	48,946	-16.6%	97,917	-28.5%
Other Expenses (Income)	128,365	-	-	-	-	-	-	-
Net Costs Recoverable	118,458	115,476	114,364	110,616	(4,860)	-4.2%	(3,748)	-3.3%
Total Non-Operating Expenses (Revenue)	\$ 996,394	\$ 966,842	\$ 914,459	\$ 943,078	\$ (23,764)	-2.5%	\$ 28,619	3.1%
Change in Net Position	\$ 2,042,862	\$ 1,639,677	\$ 2,006,315	\$ 1,838,483	\$ 198,806	12.1%	\$ (167,832)	-8.4%



2027 Budget Debt Service Coverage Statement

	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Operating Revenues	\$ 13,495,981	\$ 13,566,174	\$ 13,709,217	\$ 213,236	1.6%	\$ 143,043	1.1%
Operating Expenses (a)	<u>7,190,186</u>	<u>6,967,273</u>	<u>7,209,290</u>	<u>19,104</u>	<u>0.3%</u>	<u>242,017</u>	<u>3.5%</u>
Subtotal	6,305,795	6,598,901	6,499,927	194,132	3.1%	(98,974)	-1.5%
Investment Income (b)	272,391	325,892	226,131	(46,260)	-17.0%	(99,761)	-30.6%
Principal Portion of Capital Lease Payments	139,141	139,141	140,970	1,829	1.3%	1,829	1.3%
Transfer to Rate Stabilization Fund	<u>(76,255)</u>	<u>-</u>	<u>(174,477)</u>	<u>(98,222)</u>	<u>128.8%</u>	<u>(174,477)</u>	<u>0.0%</u>
Funds Available for Debt Service	\$ 6,641,072	\$ 7,063,934	\$ 6,692,551	\$ 51,479	0.8%	\$ (371,383)	-5.3%
Bond Interest	1,870,934	1,870,934	1,712,350	(158,584)	-8.5%	(158,584)	-8.5%
Bond Principal	<u>3,657,500</u>	<u>3,657,500</u>	<u>3,812,500</u>	<u>155,000</u>	<u>4.2%</u>	<u>155,000</u>	<u>4.2%</u>
Debt Service	\$ 5,528,434	\$ 5,528,434	\$ 5,524,850	\$ (3,584)	-0.1%	\$ (3,584)	-0.1%
Debt Service Coverage Ratio	1.20	1.28	1.21				

(a) Excludes Depreciation

(b) Excludes Rate Stabilization Fund interest



2027 Budget Budget Assumptions

	<u>2026 Budget</u>	<u>2027 Budget</u>	<u>27 vs. 26 Variance (%)</u>
Energy Rate Increases/Decreases			
Electric (LES system-wide average %)*	3.0%	3.5%	
Natural Gas (per/mmBtu)	\$ 7.29	\$ 6.94	-4.8%
Estimated Interest Earning Rates			
Weighted Average of Money Market and Fixed Rate	3.530%	3.250%	

	<u>2027 Budget</u>			<u>27 vs. 26 Variance (%)</u>
Annual Energy Production Estimates (mmBtu)	<u>Heating</u>	<u>Cooling</u>	<u>Total</u>	
County/City	26,463	21,609	48,072	-2.0%
State	14,661	-	14,661	-6.1%
County Adult Detention Facility	18,347	17,060	35,407	6.0%
West Haymarket	34,329	50,863	85,192	5.1%
LES Operations Center	7,716	6,460	14,176	-0.3%
NE State Penitentiary	57,512	18,993	76,505	0.9%
Total	159,028	114,985	274,013	2.4%



2027 Natural Gas Budget Budget Assumptions

DEC Gas Budget	2026	2027	Variance	Variance (%)
Units (mmBtu)				
County/City	35,608	32,041	(3,567)	-10.02%
State	23,582	21,403	(2,179)	-9.24%
West Haymarket	45,147	45,444	297	0.66%
NE State Penitentiary	75,571	74,105	(1,466)	-1.94%
Total	179,908	172,993	(6,915)	-3.84%

Average Total Unit Cost (from Kinect)	\$	7.29	\$	6.94	\$	(0.35)	-4.80%
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Total Natural Gas Budget*	\$	1,362,984	\$	1,228,846	\$	(134,138)	-9.84%
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*Includes other minor fees and charges



2027 Electric Budget Budget Assumptions

DEC Electrical Energy (kWh) Budget	2026	2027	Variance	Variance (%)
Units				
County/City	1,948,777	2,170,578	221,801	11.4%
State	90,040	95,317	5,277	5.9%
County Adult Detention Facility	2,883,075	3,066,824	183,749	6.4%
West Haymarket	3,413,017	3,393,756	(19,261)	-0.6%
LES Operations Center	1,340,323	1,344,244	3,921	0.3%
NE State Penitentiary	1,782,345	1,956,315	173,970	9.8%
Total	11,457,577	12,027,034	569,457	5.0%

Total DEC Electrical Energy Budget	2026	2027	Variance	Variance (%)
County/City	\$ 174,529	\$ 204,102	\$ 29,573	16.9%
State	\$ 8,173	\$ 9,466	\$ 1,293	15.8%
County Adult Detention Facility	\$ 236,779	\$ 309,410	\$ 72,631	30.7%
West Haymarket	\$ 403,996	\$ 419,796	\$ 15,800	3.9%
LES Operations Center	\$ 117,533	\$ 141,393	\$ 23,860	20.3%
NE State Penitentiary	\$ 185,257	\$ 198,855	\$ 13,598	7.3%
Total	\$ 1,126,267	\$ 1,283,022	\$ 156,755	13.9%

*Budget based on estimated kWh energy usage, customer charges, facilities charges and demand charges.

Rates

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The County Adult Detention Facility (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

COUNTY ADULT DETENTION FACILITY THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$76,500
Demand Charge (Other) \$/Billing Period	\$72,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$8.80
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$8.60

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 23 days of date of billing.

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The County/City (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

COUNTY/CITY THERMAL SERVICE	Rate
Demand Charge \$/Billing Period	\$108,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$5.30
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$9.15

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge.

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 15 days of date of billing.

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The LES Operations Center (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

LES OPERATIONS CENTER THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$167,500
Demand Charge (Other) \$/Billing Period	\$70,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$8.05
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$11.15

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The State of Nebraska Department of Correctional Services (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Steam + Commodity Charge for Condensate not returned + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

STATE OF NEBRASKA DEPARTMENT OF CORRECTIONAL SERVICES THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$102,500
Demand Charge (Other) \$/Billing Period	\$100,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$6.45
Commodity Charge for Steam \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$10.55

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The State of Nebraska (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

ANNUAL BILL: Demand Charge (Facilities Financing)

MONTHLY BILL: Demand Charge (other) + Commodity Charge for Steam + All Surcharges (if applicable); based on the rate in effect.

MONTHLY BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

STATE OF NEBRASKA THERMAL SERVICE	Rate
Demand Charge (Other) \$/Billing Period	\$52,500
Commodity Charge for Steam \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$11.40

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other).

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT – BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT A

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The West Haymarket Facility (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

WEST HAYMARKET FACILITY THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$96,000
Demand Charge (Other) \$/Billing Period	\$119,000
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$4.00
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$10.60

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 23 days of date of billing.

Cost of Service



County/City		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Rate Type		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 1,242,000	\$ 1,302,000	\$ 1,302,000	\$ 1,302,000	\$ 1,392,000	\$ 1,644,000	\$ 1,884,000	\$ 1,926,000	\$ 1,974,000	\$ 1,884,000
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ 108,632	\$ 114,528	\$ 117,769	\$ 121,010	\$ 124,252	\$ 128,574	\$ 131,815	\$ 136,137	\$ 140,459	\$ 144,780
	Heating	\$ 275,866	\$ 242,127	\$ 248,743	\$ 256,681	\$ 264,620	\$ 272,559	\$ 280,497	\$ 288,436	\$ 297,698	\$ 306,959
	Total	\$ 1,626,497	\$ 1,658,655	\$ 1,668,512	\$ 1,679,692	\$ 1,780,872	\$ 2,045,132	\$ 2,296,312	\$ 2,350,573	\$ 2,412,156	\$ 2,335,740
Annual Cost:											
	Demand Other	\$ 1,241,629	\$ 1,284,375	\$ 1,233,867	\$ 1,279,879	\$ 1,390,558	\$ 1,639,066	\$ 1,883,201	\$ 1,925,678	\$ 1,969,011	\$ 1,882,867
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ 108,103	\$ 113,682	\$ 117,092	\$ 120,605	\$ 124,223	\$ 127,950	\$ 131,789	\$ 135,742	\$ 139,815	\$ 144,009
	Heating	\$ 275,666	\$ 241,434	\$ 248,677	\$ 256,137	\$ 263,821	\$ 271,736	\$ 279,888	\$ 288,285	\$ 296,933	\$ 305,841
	Total	\$ 1,625,398	\$ 1,639,491	\$ 1,599,636	\$ 1,656,622	\$ 1,778,603	\$ 2,038,752	\$ 2,294,878	\$ 2,349,705	\$ 2,405,759	\$ 2,332,717
Cost of Service:											
	Demand Other	100%	101%	106%	102%	100%	100%	100%	100%	100%	100%
	Demand Financing										
	Cooling	100%	101%	101%	100%	100%	100%	100%	100%	100%	101%
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	101%	104%	101%	100%	100%	100%	100%	100%	100%
Monthly and Commodity Rates:											
	Demand Other	\$ 103,500	\$ 108,500	\$ 108,500	\$ 108,500	\$ 116,000	\$ 137,000	\$ 157,000	\$ 160,500	\$ 164,500	\$ 157,000
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 5.35	\$ 5.30	\$ 5.45	\$ 5.60	\$ 5.75	\$ 5.95	\$ 6.10	\$ 6.30	\$ 6.50	\$ 6.70
	Heating (\$/mmBtu)	\$ 9.60	\$ 9.15	\$ 9.40	\$ 9.70	\$ 10.00	\$ 10.30	\$ 10.60	\$ 10.90	\$ 11.25	\$ 11.60
Rate Change Percent:											
	Demand Other	0%	5%	0%	0%	7%	18%	15%	2%	2%	-5%
	Demand Financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Cooling (\$/mmBtu)	7%	-1%	3%	3%	3%	3%	3%	3%	3%	3%
	Heating (\$/mmBtu)	7%	-5%	3%	3%	3%	3%	3%	3%	3%	3%
	Total	1%	2%	1%	1%	6%	15%	12%	2%	3%	-3%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	-	-	-	-	-	-	-	-	-	-
	Cooling (Total mmBtu)	20,305	21,609	21,609	21,609	21,609	21,609	21,609	21,609	21,609	21,609
	Heating (Total mmBtu)	28,736	26,462	26,462	26,462	26,462	26,462	26,462	26,462	26,462	26,462
Per Unit Cost:											
	Demand Other	\$ 103,469	\$ 107,031	\$ 107,031	\$ 106,657	\$ 115,880	\$ 136,589	\$ 156,933	\$ 160,473	\$ 164,084	\$ 156,906
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 5.32	\$ 5.26	\$ 5.42	\$ 5.58	\$ 5.75	\$ 5.92	\$ 6.10	\$ 6.28	\$ 6.47	\$ 6.66
	Heating (\$/mmBtu)	\$ 9.59	\$ 9.12	\$ 9.40	\$ 9.68	\$ 9.97	\$ 10.27	\$ 10.58	\$ 10.89	\$ 11.22	\$ 11.56

Cost of Service



State		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Rate Type		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 600,000	\$ 630,000	\$ 630,000	\$ 636,000	\$ 648,000	\$ 666,000	\$ 684,000	\$ 702,000	\$ 720,000	\$ 762,000
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Heating	\$ 195,943	\$ 167,135	\$ 171,534	\$ 176,665	\$ 182,529	\$ 187,661	\$ 193,525	\$ 199,390	\$ 205,254	\$ 217,716
	Total	\$ 795,943	\$ 797,135	\$ 801,534	\$ 812,665	\$ 830,529	\$ 853,661	\$ 877,525	\$ 901,390	\$ 925,254	\$ 979,716
Annual Cost:											
	Demand Other	\$ 599,575	\$ 626,919	\$ 616,014	\$ 631,563	\$ 647,579	\$ 664,076	\$ 681,068	\$ 698,571	\$ 716,600	\$ 761,699
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Heating	\$ 195,340	\$ 166,518	\$ 171,514	\$ 176,659	\$ 181,959	\$ 187,417	\$ 193,040	\$ 198,831	\$ 204,796	\$ 217,268
	Total	\$ 794,915	\$ 793,437	\$ 787,528	\$ 808,222	\$ 829,538	\$ 851,494	\$ 874,108	\$ 897,402	\$ 921,396	\$ 978,967
Cost of Service:											
	Demand Other	100%	100%	102%	101%	100%	100%	100%	100%	100%	100%
	Demand Financing										
	Cooling										
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	100%	102%	101%	100%	100%	100%	100%	100%	100%
Monthly and Commodity Rates:											
	Demand Other	\$ 50,000	\$ 52,500	\$ 52,500	\$ 53,000	\$ 54,000	\$ 55,500	\$ 57,000	\$ 58,500	\$ 60,000	\$ 63,500
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Heating (\$/mmBtu)	\$ 12.55	11.40	11.70	12.05	12.45	12.80	13.20	13.60	14.00	14.85
Rate Change Percent:											
	Demand Other	3%	5%	0%	1%	2%	3%	3%	3%	3%	6%
	Demand Financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Cooling (\$/mmBtu)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Heating (\$/mmBtu)	9%	-9%	3%	3%	3%	3%	3%	3%	3%	6%
	Total	2%	0%	1%	1%	2%	3%	3%	3%	3%	6%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	12	12	12	12	12	12	12	12	12	12
	Cooling (Total mmBtu)	-	-	-	-	-	-	-	-	-	-
	Heating (Total mmBtu)	15,613	14,661	14,661	14,661	14,661	14,661	14,661	14,661	14,661	14,661
Per Unit Cost:											
	Demand Other	\$ 49,965	\$ 52,243	\$ 52,243	\$ 52,630	\$ 53,965	\$ 55,340	\$ 56,756	\$ 58,214	\$ 59,717	\$ 63,475
	Demand Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Heating (\$/mmBtu)	\$ 12.51	\$ 11.36	\$ 11.70	\$ 12.05	\$ 12.41	\$ 12.78	\$ 13.17	\$ 13.56	\$ 13.97	\$ 14.82

Cost of Service



County Adult Detention Facility		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
	Rate Type	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 828,000	\$ 870,000	\$ 870,000	\$ 876,000	\$ 900,000	\$ 918,000	\$ 918,000	\$ 918,000	\$ 918,000	\$ 1,116,000
	Demand Financing	\$ 918,000	\$ 918,000	\$ 918,000	\$ 912,000	\$ 912,000	\$ 906,000	\$ 456,000	\$ -	\$ -	\$ -
	Cooling	\$ 118,886	\$ 150,128	\$ 154,393	\$ 159,511	\$ 163,776	\$ 168,894	\$ 174,012	\$ 179,130	\$ 184,248	\$ 195,337
	Heating	\$ 117,330	\$ 157,784	\$ 162,371	\$ 166,958	\$ 172,462	\$ 177,966	\$ 182,553	\$ 188,057	\$ 193,561	\$ 205,486
	Total	\$ 1,982,216	\$ 2,095,912	\$ 2,104,764	\$ 2,114,469	\$ 2,148,238	\$ 2,170,860	\$ 1,730,565	\$ 1,285,187	\$ 1,295,809	\$ 1,516,823
Annual Cost:											
	Demand Other	\$ 825,938	\$ 864,341	\$ 853,249	\$ 873,825	\$ 895,153	\$ 916,782	\$ 857,728	\$ 799,867	\$ 913,932	\$ 1,110,416
	Demand Financing	\$ 916,946	\$ 914,992	\$ 913,928	\$ 911,048	\$ 908,863	\$ 905,362	\$ 451,239	\$ -	\$ -	\$ -
	Cooling	\$ 118,145	\$ 149,627	\$ 154,116	\$ 158,739	\$ 163,501	\$ 168,407	\$ 173,459	\$ 178,662	\$ 184,022	\$ 195,229
	Heating	\$ 117,145	\$ 157,335	\$ 162,055	\$ 166,917	\$ 171,924	\$ 177,082	\$ 182,394	\$ 187,866	\$ 193,502	\$ 205,286
	Total	\$ 1,978,173	\$ 2,086,295	\$ 2,083,348	\$ 2,110,529	\$ 2,139,441	\$ 2,167,633	\$ 1,664,820	\$ 1,166,396	\$ 1,291,457	\$ 1,510,932
Cost of Service:											
	Demand Other	100%	101%	102%	100%	101%	100%	107%	115%	100%	101%
	Demand Financing	100%	100%	100%	100%	100%	100%	101%			
	Cooling	101%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	100%	101%	100%	100%	100%	104%	110%	100%	100%
Monthly and Commodity Rates:											
	Demand Other	\$ 69,000	\$ 72,500	\$ 72,500	\$ 73,000	\$ 75,000	\$ 76,500	\$ 76,500	\$ 76,500	\$ 76,500	\$ 93,000
	Demand Financing	\$ 76,500	\$ 76,500	\$ 76,500	\$ 76,000	\$ 76,000	\$ 75,500	\$ 38,000	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 7.20	\$ 8.80	\$ 9.05	\$ 9.35	\$ 9.60	\$ 9.90	\$ 10.20	\$ 10.50	\$ 10.80	\$ 11.45
	Heating (\$/mmBtu)	\$ 6.95	\$ 8.60	\$ 8.85	\$ 9.10	\$ 9.40	\$ 9.70	\$ 9.95	\$ 10.25	\$ 10.55	\$ 11.20
Rate Change Percent:											
	Demand Other	8%	5%	0%	1%	3%	2%	0%	0%	0%	22%
	Demand Financing	0%	0%	0%	-1%	0%	-1%	-50%	-100%	0%	0%
	Cooling (\$/mmBtu)	13%	22%	3%	3%	3%	3%	3%	3%	3%	6%
	Heating (\$/mmBtu)	5%	24%	3%	3%	3%	3%	3%	3%	3%	6%
	Total	5%	6%	0%	0%	2%	1%	-20%	-26%	1%	17%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	12	12	12	12	12	12	12	12	12	12
	Cooling (Total mmBtu)	16,512	17,060	17,060	17,060	17,060	17,060	17,060	17,060	17,060	17,060
	Heating (Total mmBtu)	16,882	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347
Per Unit Cost:											
	Demand Other	\$ 68,828	\$ 72,028	\$ 72,028	\$ 72,819	\$ 74,596	\$ 76,398	\$ 76,398	\$ 76,398	\$ 76,161	\$ 92,535
	Demand Financing	\$ 76,412	\$ 76,249	\$ 76,161	\$ 75,921	\$ 75,739	\$ 75,447	\$ 37,603	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 7.16	\$ 8.77	\$ 9.03	\$ 9.30	\$ 9.58	\$ 9.87	\$ 10.17	\$ 10.47	\$ 10.79	\$ 11.44
	Heating (\$/mmBtu)	\$ 6.94	\$ 8.58	\$ 8.83	\$ 9.10	\$ 9.37	\$ 9.65	\$ 9.94	\$ 10.24	\$ 10.55	\$ 11.19

Cost of Service



West Haymarket JPA		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Rate Type		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 1,404,000	\$ 1,428,000	\$ 1,428,000	\$ 1,428,000	\$ 1,464,000	\$ 1,506,000	\$ 1,542,000	\$ 1,848,000	\$ 1,884,000	\$ 1,956,000
	Demand Financing	\$ 1,152,000	\$ 1,152,000	\$ 1,152,000	\$ 1,152,000	\$ 1,152,000	\$ 1,152,000	\$ 1,152,000	\$ 1,146,000	\$ 1,152,000	\$ 1,146,000
	Cooling	\$ 202,164	\$ 203,452	\$ 208,538	\$ 215,597	\$ 221,270	\$ 229,781	\$ 235,454	\$ 241,128	\$ 249,638	\$ 263,822
	Heating	\$ 383,781	\$ 363,887	\$ 375,903	\$ 386,655	\$ 397,863	\$ 410,938	\$ 422,145	\$ 435,221	\$ 448,296	\$ 476,315
	Total	\$ 3,141,945	\$ 3,147,339	\$ 3,164,441	\$ 3,182,252	\$ 3,235,133	\$ 3,298,719	\$ 3,351,600	\$ 3,670,349	\$ 3,733,934	\$ 3,842,137
Annual Cost:											
	Demand Other	\$ 1,401,914	\$ 1,425,339	\$ 1,392,131	\$ 1,427,178	\$ 1,463,464	\$ 1,500,580	\$ 1,538,478	\$ 1,847,591	\$ 1,879,608	\$ 1,955,410
	Demand Financing	\$ 1,147,489	\$ 1,146,779	\$ 1,146,433	\$ 1,146,784	\$ 1,148,078	\$ 1,148,113	\$ 1,146,491	\$ 1,145,199	\$ 1,147,514	\$ 1,145,680
	Cooling	\$ 199,936	\$ 201,750	\$ 207,803	\$ 214,037	\$ 220,458	\$ 227,071	\$ 233,884	\$ 240,900	\$ 248,127	\$ 263,238
	Heating	\$ 383,073	\$ 363,801	\$ 374,715	\$ 385,956	\$ 397,535	\$ 409,461	\$ 421,745	\$ 434,397	\$ 447,429	\$ 474,678
	Total	\$ 3,132,412	\$ 3,137,669	\$ 3,121,082	\$ 3,173,955	\$ 3,229,535	\$ 3,285,226	\$ 3,340,597	\$ 3,668,087	\$ 3,722,679	\$ 3,839,006
Cost of Service:											
	Demand Other	100%	100%	103%	100%	100%	100%	100%	100%	100%	100%
	Demand Financing	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Cooling	101%	101%	100%	101%	100%	101%	101%	100%	101%	100%
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	100%	101%	100%	100%	100%	100%	100%	100%	100%
Monthly and Commodity Rates:											
	Demand Other	\$ 117,000	\$ 119,000	\$ 119,000	\$ 119,000	\$ 122,000	\$ 125,500	\$ 128,500	\$ 154,000	\$ 157,000	\$ 163,000
	Demand Financing	\$ 96,000	\$ 96,000	\$ 96,000	\$ 96,000	\$ 96,000	\$ 96,000	\$ 96,000	\$ 95,500	\$ 96,000	\$ 95,500
	Cooling (\$/mmBtu)	\$ 4.25	4.00	4.10	3.80	3.90	4.05	4.15	4.25	4.40	4.65
	Heating (\$/mmBtu)	\$ 11.45	10.60	10.95	10.35	10.65	11.00	11.30	11.65	12.00	12.75
Rate Change Percent:											
	Demand Other	5%	2%	0%	0%	3%	3%	2%	20%	2%	4%
	Demand Financing	0%	0%	0%	0%	0%	0%	0%	-1%	1%	-1%
	Cooling (\$/mmBtu)	6%	-6%	3%	-7%	3%	4%	2%	2%	4%	6%
	Heating (\$/mmBtu)	7%	-7%	3%	-5%	3%	3%	3%	3%	3%	6%
	Total	4%	0%	1%	1%	2%	2%	2%	10%	2%	3%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	12	12	12	12	12	12	12	12	12	12
	Cooling (Total mmBtu)	47,568	50,863	50,863	56,736	56,736	56,736	56,736	56,736	56,736	56,736
	Heating (Total mmBtu)	33,518	34,329	34,329	37,358	37,358	37,358	37,358	37,358	37,358	37,358
Per Unit Cost:											
	Demand Other	\$ 116,826	\$ 118,778	\$ 116,011	\$ 118,932	\$ 121,955	\$ 125,048	\$ 128,207	\$ 153,966	\$ 156,634	\$ 162,951
	Demand Financing	\$ 95,624	\$ 95,565	\$ 95,536	\$ 95,565	\$ 95,673	\$ 95,676	\$ 95,541	\$ 95,433	\$ 95,626	\$ 95,473
	Cooling (\$/mmBtu)	\$ 4.20	\$ 3.97	\$ 4.09	\$ 3.77	\$ 3.89	\$ 4.00	\$ 4.12	\$ 4.25	\$ 4.37	\$ 4.64
	Heating (\$/mmBtu)	\$ 11.43	\$ 10.60	\$ 10.92	\$ 10.33	\$ 10.64	\$ 10.96	\$ 11.29	\$ 11.63	\$ 11.98	\$ 12.71

Cost of Service



LES Operations Center		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Rate Type		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 846,000	\$ 858,000
	Demand Financing	\$ 2,010,000	\$ 2,010,000	\$ 2,010,000	\$ 2,010,000	\$ 1,008,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ 44,691	\$ 52,003	\$ 53,618	\$ 55,233	\$ 56,848	\$ 58,463	\$ 60,078	\$ 62,016	\$ 63,954	\$ 67,830
	Heating	\$ 70,398	\$ 86,033	\$ 88,547	\$ 91,225	\$ 93,876	\$ 96,710	\$ 99,544	\$ 102,378	\$ 105,567	\$ 111,943
	Total	\$ 2,971,089	\$ 2,994,036	\$ 2,998,165	\$ 3,002,458	\$ 2,004,724	\$ 1,001,173	\$ 1,005,622	\$ 1,010,394	\$ 1,015,521	\$ 1,037,773
Annual Cost:											
	Demand Other	\$ 843,607	\$ 815,701	\$ 787,923	\$ 805,735	\$ 723,628	\$ 642,119	\$ 661,447	\$ 781,655	\$ 802,162	\$ 852,030
	Demand Financing	\$ 2,004,750	\$ 2,004,250	\$ 2,004,750	\$ 2,006,000	\$ 1,002,750	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling	\$ 44,512	\$ 51,812	\$ 53,366	\$ 54,967	\$ 56,616	\$ 58,315	\$ 60,064	\$ 61,866	\$ 63,722	\$ 67,603
	Heating	\$ 70,381	\$ 85,693	\$ 88,264	\$ 90,912	\$ 93,639	\$ 96,448	\$ 99,342	\$ 102,322	\$ 105,392	\$ 111,810
	Total	\$ 2,963,250	\$ 2,957,456	\$ 2,934,303	\$ 2,957,614	\$ 1,876,634	\$ 796,882	\$ 820,853	\$ 945,843	\$ 971,276	\$ 1,031,443
Cost of Service:											
	Demand Other	100%	104%	107%	105%	117%	132%	128%	108%	105%	101%
	Demand Financing	100%	100%	100%	100%	101%					
	Cooling	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	101%	102%	102%	107%	126%	123%	107%	105%	101%
Monthly and Commodity Rates:											
	Demand Other	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 70,500	\$ 71,500
	Demand Financing	\$ 167,500	\$ 167,500	\$ 167,500	\$ 167,500	\$ 84,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 6.90	\$ 8.05	\$ 8.30	\$ 8.55	\$ 8.80	\$ 9.05	\$ 9.30	\$ 9.60	\$ 9.90	\$ 10.50
	Heating (\$/mmBtu)	\$ 9.10	\$ 11.15	\$ 11.80	\$ 12.50	\$ 13.25	\$ 13.65	\$ 14.05	\$ 14.45	\$ 14.90	\$ 15.80
Rate Change Percent:											
	Demand Other	11%	0%	0%	0%	0%	0%	0%	0%	0%	1%
	Demand Financing	0%	0%	0%	0%	-50%	-100%	0%	0%	0%	0%
	Cooling (\$/mmBtu)	15%	17%	3%	3%	3%	3%	3%	3%	3%	6%
	Heating (\$/mmBtu)	14%	23%	6%	6%	6%	3%	3%	3%	3%	6%
	Total	3%	1%	0%	0%	-33%	-50%	0%	0%	1%	2%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	12	12	12	12	12	12	12	12	12	12
	Cooling (Total mmBtu)	6,477	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460	6,460
	Heating (Total mmBtu)	7,736	7,716	7,504	7,298	7,085	7,085	7,085	7,085	7,085	7,085
Per Unit Cost:											
	Demand Other	\$ 70,301	\$ 70,301	\$ 70,301	\$ 67,145	\$ 67,145	\$ 67,145	\$ 55,121	\$ 65,138	\$ 66,847	\$ 71,002
	Demand Financing	\$ 167,063	\$ 167,021	\$ 167,063	\$ 167,167	\$ 83,563	\$ -	\$ -	\$ -	\$ -	\$ -
	Cooling (\$/mmBtu)	\$ 6.87	\$ 8.02	\$ 8.26	\$ 8.51	\$ 8.76	\$ 9.03	\$ 9.30	\$ 9.58	\$ 9.86	\$ 10.46
	Heating (\$/mmBtu)	\$ 9.10	\$ 11.11	\$ 11.76	\$ 12.46	\$ 13.22	\$ 13.61	\$ 14.02	\$ 14.44	\$ 14.88	\$ 15.78

Cost of Service



NE State Penitentiary		Budget	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed
Rate Type		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Revenue:											
	Demand Other	\$ 1,134,000	\$ 1,206,000	\$ 1,206,000	\$ 1,206,000	\$ 1,218,000	\$ 1,254,000	\$ 1,284,000	\$ 1,314,000	\$ 1,350,000	\$ 1,428,000
	Demand Financing	\$ 1,230,000	\$ 1,230,000	\$ 1,236,000	\$ 1,236,000	\$ 1,230,000	\$ 1,230,000	\$ 1,236,000	\$ 1,236,000	\$ 1,236,000	\$ 1,236,000
	Cooling	\$ 115,504	\$ 122,505	\$ 126,303	\$ 130,102	\$ 133,901	\$ 137,699	\$ 142,448	\$ 146,246	\$ 150,994	\$ 159,541
	Heating	\$ 646,751	\$ 606,752	\$ 626,881	\$ 644,134	\$ 664,264	\$ 684,393	\$ 704,522	\$ 724,651	\$ 747,656	\$ 790,790
	Total	\$ 3,126,255	\$ 3,165,256	\$ 3,195,184	\$ 3,216,236	\$ 3,246,164	\$ 3,306,092	\$ 3,366,970	\$ 3,420,897	\$ 3,484,650	\$ 3,614,331
Annual Cost:											
	Demand Other	\$ 1,130,376	\$ 1,202,182	\$ 1,157,815	\$ 1,187,100	\$ 1,217,058	\$ 1,248,091	\$ 1,280,206	\$ 1,313,415	\$ 1,347,352	\$ 1,427,537
	Demand Financing	\$ 1,229,575	\$ 1,229,700	\$ 1,231,075	\$ 1,231,075	\$ 1,229,700	\$ 1,229,450	\$ 1,230,200	\$ 1,231,825	\$ 1,231,700	\$ 1,231,075
	Cooling	\$ 115,014	\$ 122,171	\$ 125,836	\$ 129,611	\$ 133,500	\$ 137,505	\$ 141,630	\$ 145,879	\$ 150,255	\$ 159,405
	Heating	\$ 646,100	\$ 605,998	\$ 624,178	\$ 642,903	\$ 662,190	\$ 682,056	\$ 702,518	\$ 723,593	\$ 745,301	\$ 790,690
	Total	\$ 3,121,065	\$ 3,160,051	\$ 3,138,904	\$ 3,190,689	\$ 3,242,448	\$ 3,297,102	\$ 3,354,554	\$ 3,414,712	\$ 3,474,608	\$ 3,608,707
Cost of Service:											
	Demand Other	100%	100%	104%	102%	100%	100%	100%	100%	100%	100%
	Demand Financing	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Cooling	100%	100%	100%	100%	100%	100%	101%	100%	100%	100%
	Heating	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Total	100%	100%	102%	101%	100%	100%	100%	100%	100%	100%
Monthly and Commodity Rates:											
	Demand Other	\$ 94,500	\$ 100,500	\$ 100,500	\$ 100,500	\$ 101,500	\$ 104,500	\$ 107,000	\$ 109,500	\$ 112,500	\$ 119,000
	Demand Financing	\$ 102,500	\$ 102,500	\$ 103,000	\$ 103,000	\$ 102,500	\$ 102,500	\$ 103,000	\$ 103,000	\$ 103,000	\$ 103,000
	Cooling (\$/mmBtu)	\$ 6.30	6.45	6.65	6.85	7.05	7.25	7.50	7.70	7.95	8.40
	Heating (\$/mmBtu)	\$ 11.25	10.55	10.90	11.20	11.55	11.90	12.25	12.60	13.00	13.75
Rate Change Percent:											
	Demand Other	11%	6%	0%	0%	1%	3%	2%	2%	3%	6%
	Demand Financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Cooling (\$/mmBtu)	-7%	2%	3%	3%	3%	3%	3%	3%	3%	6%
	Heating (\$/mmBtu)	5%	-6%	3%	3%	3%	3%	3%	3%	3%	6%
	Total	4%	1%	1%	1%	1%	2%	2%	2%	2%	4%
Forecast:											
	Demand Other (Months)	12	12	12	12	12	12	12	12	12	12
	Demand Financing (Months)	12	12	12	12	12	12	12	12	12	12
	Cooling (Total mmBtu)	18,334	18,993	18,993	18,993	18,993	18,993	18,993	18,993	18,993	18,993
	Heating (Total mmBtu)	57,489	57,512	57,512	57,512	57,512	57,512	57,512	57,512	57,512	57,512
Per Unit Cost:											
	Demand Other	\$ 94,198	\$ 100,182	\$ 100,182	\$ 98,925	\$ 101,421	\$ 104,008	\$ 106,684	\$ 109,451	\$ 112,279	\$ 118,961
	Demand Financing	\$ 102,465	\$ 102,475	\$ 102,590	\$ 102,590	\$ 102,475	\$ 102,454	\$ 102,517	\$ 102,652	\$ 102,642	\$ 102,590
	Cooling (\$/mmBtu)	\$ 6.27	\$ 6.43	\$ 6.63	\$ 6.82	\$ 7.03	\$ 7.24	\$ 7.46	\$ 7.68	\$ 7.91	\$ 8.39
	Heating (\$/mmBtu)	\$ 11.24	\$ 10.54	\$ 10.85	\$ 11.18	\$ 11.51	\$ 11.86	\$ 12.22	\$ 12.58	\$ 12.96	\$ 13.75

Capital



2026-2027 Capital Planning Capital Equipment / Construction

Item	Proposed Projects	Plant	Approved Budget	Life to Date as of 8/31/2026	Remaining	2027 Capital Request	Adjusted Project Total
	DEC General		\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
1	Portable Boiler	DEC	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
	County/City (CC)		\$ -	\$ -	\$ -	\$ 950,000	\$ 950,000
2	Controls Upgrade	CC	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
6	MCC/Switchgear Replacement	CC	\$ -	\$ -	\$ -	\$ 750,000	\$ 750,000
	West Haymarket (WHM)		\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
13	Temporary Boiler and Chiller Provisions	WHM	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
	LES Operations Center (LOC)		\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
16	Controls Upgrades	LOC	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
	Total		\$ -	\$ -	\$ -	\$ 1,450,000	\$ 1,450,000
	Active Projects	Plant	Approved Budget	Projected costs as of 12/31/2027	Remaining at Completion		
	DEC General		\$ 265,600	\$ 238,529	\$ (27,071)		
	DEC Vehicles	DEC	\$ 125,000	\$ 125,000	\$ -		
	Physical Security & Safety	DEC	\$ 140,600	\$ 113,529	\$ (27,071)		
	County/City (CC)		\$ 50,000	\$ 50,000	\$ -		
	Safety/Security/Miscellaneous Upgrades	CC	\$ 50,000	\$ 50,000	\$ -		
	State (SBP)		\$ 429,900	\$ 256,208	\$ (173,692)		
	Fuel Oil Filter Skid	SBP	\$ 249,900	\$ 66,215	\$ (183,685)		
	Safety/Security/Miscellaneous Upgrades	SBP	\$ 30,000	\$ 30,000	\$ -		
	DA Vessel Replacement	SBP	\$ 150,000	\$ 159,993	\$ 9,993		
	County Adult Detention Facility (CADF)		\$ 1,167,710	\$ 979,759	\$ (187,951)		
	Safety/Security/Miscellaneous Upgrades	CADF	\$ 111,000	\$ 111,000	\$ -		
	Multistack Upgrade	CADF	\$ 229,500	\$ 29,512	\$ (199,988)		
	Loop Field Fluid Cooler	CADF	\$ 827,210	\$ 839,247	\$ 12,037		
	West Haymarket (WHM)		\$ 886,200	\$ 899,744	\$ 13,544		
	Boiler Addition	WHM	\$ 856,200	\$ 869,744	\$ 13,544		
	Safety/Security/Miscellaneous Upgrades	WHM	\$ 30,000	\$ 30,000	\$ -		
	LES Operations Center (LOC)		\$ 50,000	\$ 50,000	\$ -		
	Safety/Security/Miscellaneous Upgrades	LOC	\$ 50,000	\$ 50,000	\$ -		
	Nebraska State Penitentiary (NSP)		\$ 50,000	\$ 50,000	\$ -		
	Safety/Security/Miscellaneous Upgrades	NSP	\$ 50,000	\$ 50,000	\$ -		
	Total		\$ 2,899,410	\$ 2,524,240	\$ (375,170)		



2027-2031 Capital Cash Flow Plan

Item	Active Projects	Plant	Prior Spend Actual as of 12/31/2025	2026 Forecast	Planned Expenditures					Total Project Budget
					2027	2028	2029	2030	2031	
	DEC General		\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
1	Portable Boiler	DEC	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
	County/City (CC)		\$ -	\$ 15,000	\$ 285,000	\$ 360,000	\$ 450,000	\$ 1,500,000	\$ 1,500,000	\$ 4,110,000
2	Controls Upgrades	CC	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
3	Safety/Security/Miscellaneous Upgrades	CC	\$ -	\$ 15,000	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000
4	Temporary Boiler and Chiller Connections	CC	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
5	Chiller 4 replacement	CC	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 1,500,000	\$ 1,500,000	\$ 3,050,000
6	MCC/Switchgear Replacement	CC	\$ -	\$ -	\$ 50,000	\$ 300,000	\$ 400,000	\$ -	\$ -	\$ 750,000
	State (SBP)		\$ -	\$ 23,290	\$ 6,710	\$ 200,000	\$ -	\$ -	\$ -	\$ 230,000
7	Safety/Security/Miscellaneous Upgrades	SBP	\$ -	\$ 23,290	\$ 6,710	\$ -	\$ -	\$ -	\$ -	\$ 30,000
8	Controls Upgrades	SBP	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
	County Adult Detention Facility (CADF)		\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
9	Switchgear and Relay Upgrades	CADF	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
10	Controls Upgrades	CADF	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
	West Haymarket (WHM)		\$ -	\$ 23,000	\$ 107,000	\$ 200,000	\$ 200,000	\$ 150,000	\$ 150,000	\$ 1,130,000
11	Controls Upgrades	WHM	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
12	Safety/Security/Miscellaneous Upgrades	WHM	\$ -	\$ 23,000	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ 30,000
13	Temporary Boiler and Chiller Provisions	WHM	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
14	Condensing Loop Cleaning System	WHM	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
15	Chiller Overhauls	WHM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ 600,000
	LES Operations Center (LOC)		\$ -	\$ 25,500	\$ 224,500	\$ -	\$ -	\$ -	\$ -	\$ 250,000
16	Controls Upgrades	LOC	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
17	Safety/Security/Miscellaneous Upgrades	LOC	\$ -	\$ 25,500	\$ 24,500	\$ -	\$ -	\$ -	\$ -	\$ 50,000
	Nebraska State Penitentiary (NSP)		\$ -	\$ 23,300	\$ 26,700	\$ -	\$ 200,000	\$ 100,000	\$ -	\$ 350,000
18	Safety/Security/Miscellaneous Upgrades	NSP	\$ -	\$ 23,300	\$ 26,700	\$ -	\$ -	\$ -	\$ -	\$ 50,000
19	Controls Upgrades	NSP	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 200,000
20	Switchgear and Relay Upgrades	NSP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Completed Projects as of 12/31/2026			Prior Spend Actual as of 12/31/2025	2026 Forecast	2027	2028	2029	2030	2031	
	DEC General		\$ 113,007	\$ 125,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 238,529
	Physical Security & Safety	DEC	\$ 113,007	\$ 522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,529
	DEC Vehicles	DEC	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
	State (SBP)		\$ 159,706	\$ 66,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226,208
	Fuel Oil Filter Skid	SBP	\$ -	\$ 66,215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,215
	DA Vessel Replacement	SBP	\$ 159,706	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,993
	County Adult Detention Facility (CADF)		\$ 787,472	\$ 192,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 979,759
	Loop Field Fluid Cooler	CADF	\$ 787,472	\$ 51,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 839,247
	Multistack Upgrade	CADF	\$ -	\$ 29,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,512
	Safety/Security/Miscellaneous Upgrades	CADF	\$ -	\$ 111,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,000
	West Haymarket (WHM)		\$ 470,029	\$ 399,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869,744
	Boiler Addition	WHM	\$ 470,029	\$ 399,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869,744
	Total		\$ 1,530,214	\$ 894,116	\$ 849,910	\$ 760,000	\$ 1,150,000	\$ 1,750,000	\$ 1,650,000	\$ 8,884,240



2027 Budget Capital Budget Explanations

1. Portable Boiler (\$200K)

This budget item will add a portable boiler to the DEC fleet in 2027, capable of delivering steam or hot water on a temporary or emergency basis to improve overall system reliability and support critical loads. Currently, emergency or temporary boiler needs must be satisfied by rental units, which are costly and time-consuming to procure and require third party support for installation and operation. This project will coincide with the addition of temporary unit connections at the West Haymarket facility in 2027 and at the County/City facility in 2028.

2. County/City Controls Upgrade (\$200K)

This budget item has been planned for 2029 to upgrade obsolete controls equipment.

3. County/City Safety/Security/Miscellaneous Upgrades (\$50K)

This budget item has been planned for 2026. The project will provide funding for small miscellaneous safety, security, and efficiency improvements.

4. County/City Temporary Boiler and Chiller Connections (\$60K)

This project will add connections at the County-City DEC Facility for connection of temporary hot water or chilled water production systems. Design and construction will occur in 2028. This project coincides with procurement of a portable boiler in 2027 for emergency hot water backup.

5. County/City Chiller 4 Replacement (\$3.05M)

This project budgets for replacement of Chiller 4 at County/City, which was installed in 2007 and has performed reliably and efficiently but will reach the end of its expected life by 2030.

6. County/City MCC/Switchgear Replacement (\$750K)

This project will replace the primary switchboard assembly at City/County, originally installed in 1990, with new equipment designed for maintainability and capacity to serve the future chiller 4 replacement project. This project will undergo design in 2027, equipment procurement in 2028, and installation in 2029.

7. State Boiler Plant Safety/Security/Miscellaneous Upgrades (\$30K)

This budget item has been planned for 2026. The project will provide funding for small miscellaneous safety, security, and efficiency improvements.

8. State Boiler Plant Controls Upgrade (\$200K)

This budget item has been planned for 2029 to upgrade obsolete controls equipment.

9. County Adult Detention Facility Switchgear and Relay Upgrades (\$100K)

This budget item has been planned for 2029 to upgrade obsolete equipment.

10. County Adult Detention Facility Control Upgrades (\$200K)

This budget item has been planned for 2027 to upgrade obsolete controls equipment.

11. West Haymarket Controls Upgrade (\$200K)

This budget item has been planned for 2028 to upgrade obsolete controls equipment.



2027 Budget Capital Budget Explanations

12. West Haymarket Safety/Security/Miscellaneous Upgrades (\$30K)

This budget item has been planned for 2026. The project will provide funding for small miscellaneous safety, security, and efficiency improvements.

13. West Haymarket Temporary Boiler and Chiller Provisions (\$100K)

This project will add connections at the West Haymarket DEC Facility for connection of temporary hot water or chilled water production systems. Design and construction will occur in 2027. This project coincides with procurement of a portable boiler in 2027 for emergency hot water backup.

14. West Haymarket Condensing Loop Cleaning System (\$200K)

This project will add a cooling tower basin cleaning system to enhance energy performance and longevity of chillers, cooling towers, and condenser water piping systems at the West Haymarket. This budget item is planned for 2029.

15. West Haymarket Chiller Overhauls (\$600K)

This budget item will replace obsolete components and perform major maintenance to extend the useful life of the chillers. This item is budgeted beginning in 2030.

16. LES Operations Center Control Upgrades (\$200K)

This budget item has been planned for 2029 to upgrade obsolete controls equipment.

17. LES Operations Center Safety/Security/Miscellaneous Upgrades (\$50K)

This budget item has been planned for 2026. The project will provide funding for small miscellaneous safety, security, and efficiency improvements.

18. Nebraska State Penitentiary Safety/Security/Miscellaneous Upgrades (\$50K)

This budget item has been planned for 2026. The project will provide funding for small miscellaneous safety, security, and efficiency improvements.

19. Nebraska State Penitentiary Controls Upgrade (\$200K)

This budget item has been planned for 2031 to upgrade obsolete controls equipment.

20. Nebraska State Penitentiary Switchgear and Relay Upgrades (\$100K)

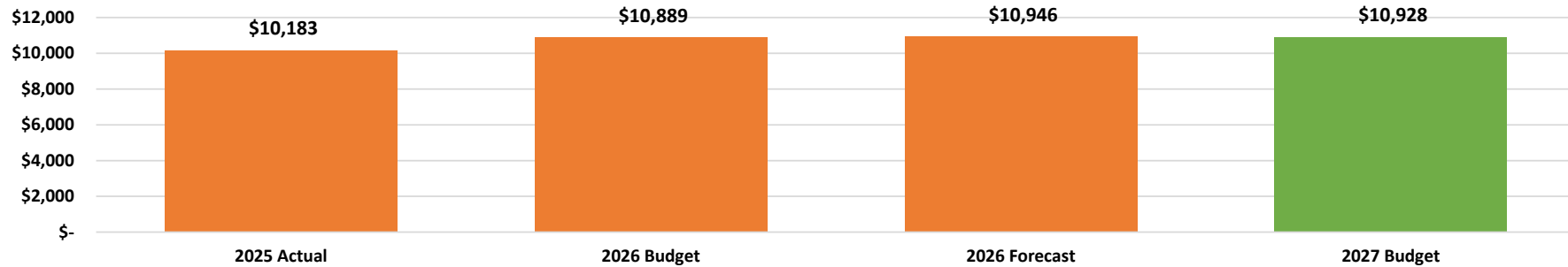
This budget item has been planned for 2030 to upgrade obsolete equipment.

Operating Recaps



2027 Operating Budget Recap

Operating Expenses (chart in thousands)

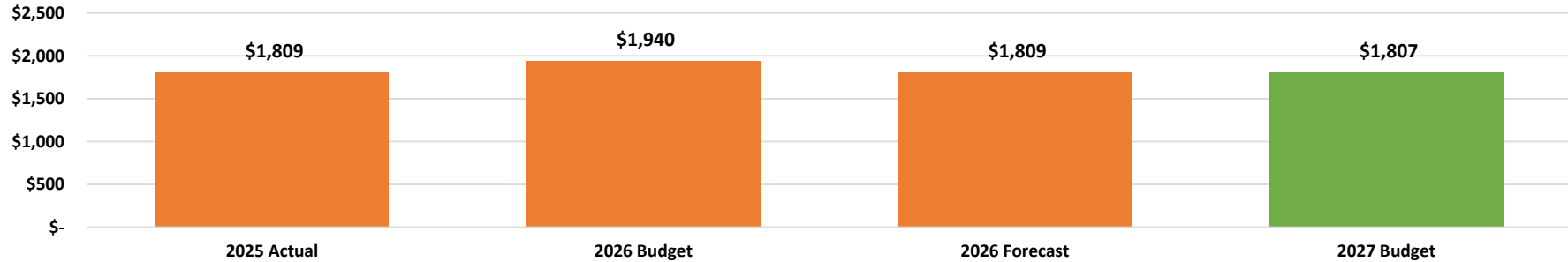


Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 3,635,882	\$ 3,699,276	\$ 3,676,837	\$ 3,718,366	\$ 19,090	0.5%	\$ 41,529	1.1%
Generation	\$ 2,715,179	\$ 2,837,986	\$ 2,787,250	\$ 2,874,908	\$ 36,922	1.3%	\$ 87,658	3.1%
Materials	\$ 31,527	\$ 22,000	\$ 35,351	\$ 18,543	\$ (3,457)	-15.7%	\$ (16,808)	-47.5%
Outside Services	\$ 2,124,637	\$ 2,240,831	\$ 2,569,223	\$ 2,151,923	\$ (88,908)	-4.0%	\$ (417,300)	-16.2%
Payroll and Benefits	\$ 1,514,733	\$ 1,906,485	\$ 1,655,054	\$ 1,976,559	\$ 70,074	3.7%	\$ 321,505	19.4%
Purchases	\$ 148,272	\$ 162,884	\$ 217,093	\$ 170,591	\$ 7,707	4.7%	\$ (46,502)	-21.4%
Transportation	\$ 938	\$ 5,000	\$ 1,049	\$ 1,764	\$ (3,236)	-64.7%	\$ 715	68.2%
Travel and Training	\$ 11,731	\$ 15,000	\$ 4,534	\$ 15,000	\$ -	0.0%	\$ 10,466	230.8%
Grand Total	\$ 10,182,899	\$ 10,889,462	\$ 10,946,391	\$ 10,927,654	\$ 38,192	0.4%	\$ (18,737)	-0.2%



2027 Operating Budget Recap - DEC Admin

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 7,550	\$ 12,240	\$ 9,504	\$ 15,888	\$ 3,648	29.8%	\$ 6,384	67.2%
Materials	\$ (2,466)	\$ 22,000	\$ 828	\$ 18,543	\$ (3,457)	-15.7%	\$ 17,715	2139.5%
Outside Services	\$ 1,168,500	\$ 1,131,705	\$ 1,126,889	\$ 998,420	\$ (133,285)	-11.8%	\$ (128,469)	-11.4%
Payroll and Benefits	\$ 620,433	\$ 748,892	\$ 657,893	\$ 753,709	\$ 4,817	0.6%	\$ 95,816	14.6%
Purchases	\$ 2,396	\$ 4,800	\$ 8,389	\$ 4,800	\$ -	0.0%	\$ (3,589)	-42.8%
Transportation	\$ 834	\$ 5,000	\$ 1,049	\$ 900	\$ (4,100)	-82.0%	\$ (149)	-14.2%
Travel and Training	\$ 11,714	\$ 15,000	\$ 4,531	\$ 15,000	\$ -	0.0%	\$ 10,469	231.1%
Grand Total	\$ 1,808,961	\$ 1,939,637	\$ 1,809,083	\$ 1,807,260	\$ (132,377)	-6.8%	\$ (1,823)	-0.1%

Administration Allocation				
County/City	20.5%	18.2%	18.2%	17.5%
State	14.4%	13.7%	13.7%	15.2%
County Adult Detention Facility	13.6%	15.3%	15.3%	14.7%
West Haymarket	20.0%	20.1%	20.1%	19.2%
LES Operations Center	11.7%	14.2%	14.2%	14.4%
NE State Penitentiary	20.0%	18.6%	18.6%	19.0%
Total	100%	100%	100%	100%



2027 Operating Budget Recap - DEC Admin

Budget vs. Budget Variance Explanations

Outside Services

Management fee, -\$123K

Master plan consulting, -\$10K

Payroll and Benefits

Labor adjustments for hours (-575), payroll adder, and merit increases, +\$5K

Budget vs. Forecast Variance Explanations

Materials

Fuel transfer accounted for at LOC in 2026, +\$18K

Outside Services

Management fee, -\$123K

Payroll and Benefits

Labor adjustments for hours (+370), payroll adder, and merit increases, +\$96K

Purchases

Uniforms in 2026, -\$4K

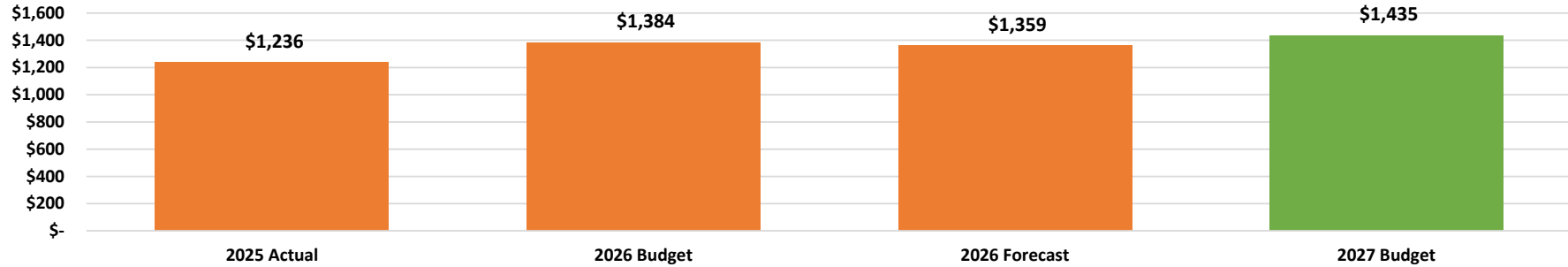
Travel and Training

Decreased travel in 2026, +\$10K



2027 Operating Budget Recap - County/City

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 457,164	\$ 457,164	\$ 457,342	\$ 457,548	\$ 384	0.1%	\$ 206	0.0%
Generation	\$ 451,539	\$ 500,999	\$ 457,401	\$ 495,461	\$ (5,538)	-1.1%	\$ 38,060	8.3%
Materials	\$ 101	\$ -	\$ 226	\$ -	\$ -	0.0%	\$ (226)	-100.0%
Outside Services	\$ 151,728	\$ 193,118	\$ 221,581	\$ 233,749	\$ 40,631	21.0%	\$ 12,168	5.5%
Payroll and Benefits	\$ 153,923	\$ 198,600	\$ 173,558	\$ 223,838	\$ 25,238	12.7%	\$ 50,280	29.0%
Purchases	\$ 21,901	\$ 33,728	\$ 48,409	\$ 24,675	\$ (9,053)	-26.8%	\$ (23,734)	-49.0%
Transportation	\$ -	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Grand Total	\$ 1,236,356	\$ 1,383,609	\$ 1,358,517	\$ 1,435,415	\$ 51,806	3.7%	\$ 76,898	5.7%



2027 Operating Budget Recap - County/City

Budget vs. Budget Variance Explanations

Outside Services

Chiller maintenance, +\$10K
Consulting fees, -\$15K
Cooling and Emission Study, +\$75K
EMP implementation, -\$30K
Insurance, +\$4K
Trane Service agreement, -\$3K

Payroll and Benefits

Labor adjustments for hours (+118), payroll adder, and merit increases, +\$25K

Purchases

Bearings and seals, -\$10K
Biannual boiler maintenance, +\$3K
UPS batteries, -\$2K

Budget vs. Forecast Variance Explanations

Generation

Electricity, +\$10K
Natural gas price, -\$7K
Natural gas volume, +\$35K

Outside Services

Cooling and Emission Study, +\$75K
EMP implementation in 2026, -\$30K
Valve repair and chiller maintenance in 2026, -\$30K

Payroll and Benefits

Labor adjustments for hours (+71), payroll adder, and merit increases, +\$50K

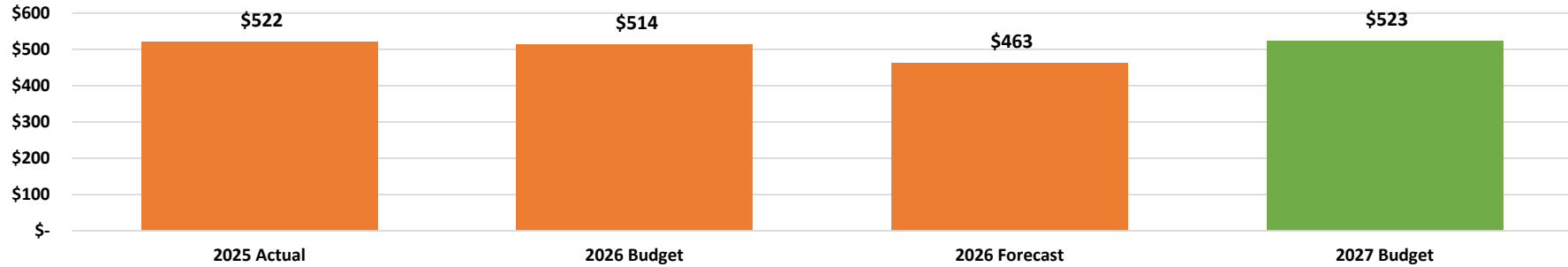
Purchases

Additional purchases in 2026, -\$3K
Bearing and seals in 2026, -\$10K
Tower media in 2026, -\$11K



2027 Operating Budget Recap - State

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 86,207	\$ 91,380	\$ 91,855	\$ 97,234	\$ 5,854	6.4%	\$ 5,379	5.9%
Generation	\$ 184,397	\$ 196,444	\$ 183,489	\$ 167,874	\$ (28,570)	-14.5%	\$ (15,615)	-8.5%
Materials	\$ 365	\$ -	\$ 92	\$ -	\$ -	0.0%	\$ (92)	-100.0%
Outside Services	\$ 72,461	\$ 52,581	\$ 72,542	\$ 58,204	\$ 5,623	10.7%	\$ (14,338)	-19.8%
Payroll and Benefits	\$ 160,044	\$ 156,820	\$ 104,933	\$ 179,104	\$ 22,284	14.2%	\$ 74,171	70.7%
Purchases	\$ 18,237	\$ 16,800	\$ 10,449	\$ 20,784	\$ 3,984	23.7%	\$ 10,335	98.9%
Transportation	\$ 67	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Grand Total	\$ 521,778	\$ 514,025	\$ 463,360	\$ 523,344	\$ 9,319	1.8%	\$ 59,984	12.9%



2027 Operating Budget Recap - State

Budget vs. Budget Variance Explanations

Generation

Electricity, +\$1K

Natural gas price, -\$14K

Natural gas volume, -\$16K

Outside Services

Insurance, +\$5K

Payroll and Benefits

Labor adjustments for hours (+180), payroll adder, and merit increases, +\$22K

Purchases

Controls purchases, +\$3K

Generator purchases, +\$1K

Budget vs. Forecast Variance Explanations

Generation

Natural gas price, -\$10K

Natural gas volume, -\$5K

Outside Services

EMP Implementation in 2026, -\$15K

Payroll and Benefits

Labor adjustments for hours (+373), payroll adder, and merit increases, +\$74K

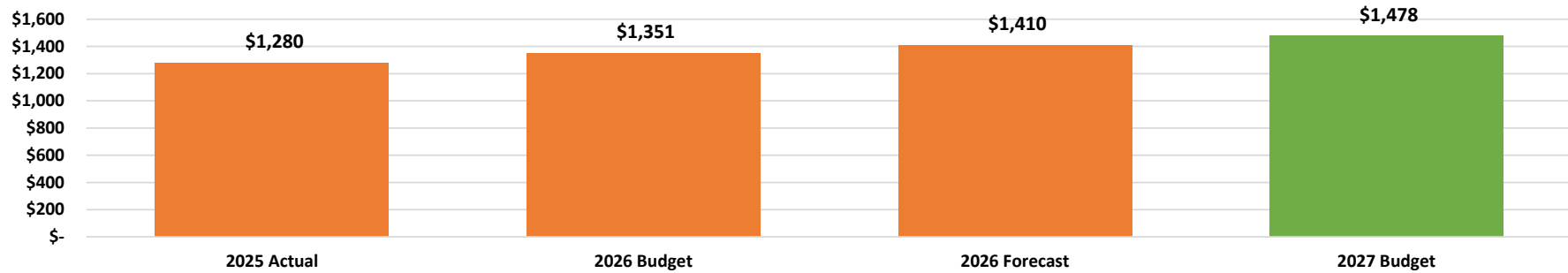
Purchases

Decreased purchases in 2026, +\$10K



2027 Operating Budget Recap - County Adult Detention Facility

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 695,411	\$ 731,028	\$ 717,725	\$ 735,168	\$ 4,140	0.6%	\$ 17,443	2.4%
Generation	\$ 254,136	\$ 239,778	\$ 250,043	\$ 312,458	\$ 72,680	30.3%	\$ 62,415	25.0%
Materials	\$ 4,564	\$ -	\$ 786	\$ -	\$ -	0.0%	\$ (786)	-100.0%
Outside Services	\$ 180,966	\$ 163,934	\$ 250,909	\$ 217,777	\$ 53,843	32.8%	\$ (33,132)	-13.2%
Payroll and Benefits	\$ 116,268	\$ 188,850	\$ 177,507	\$ 181,891	\$ (6,959)	-3.7%	\$ 4,384	2.5%
Purchases	\$ 28,642	\$ 27,008	\$ 13,215	\$ 30,432	\$ 3,424	12.7%	\$ 17,217	130.3%
Transportation	\$ 14	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Grand Total	\$ 1,280,002	\$ 1,350,598	\$ 1,410,185	\$ 1,477,870	\$ 127,272	9.4%	\$ 67,685	4.8%



2027 Operating Budget Recap - County Adult Detention Facility

Budget vs. Budget Variance Explanations

Generation

Electricity, +\$72K

Outside Services

Generator maintenance, +\$19K

Interstate service/inspections, -\$5K

Multistack repairs, +\$36K

Plant maintenance, +\$7K

Sprinkler maintenance, -\$4K

Purchases

Controls purchases, +\$3K

Budget vs. Forecast Variance Explanations

Depreciation and Amortization

Depreciation, +\$17K

Generation

Electricity, +\$61K

Outside Services

EMP implementation in 2026, -\$74K

Multistack repairs, +\$36K

Plant maintenance, +\$5K

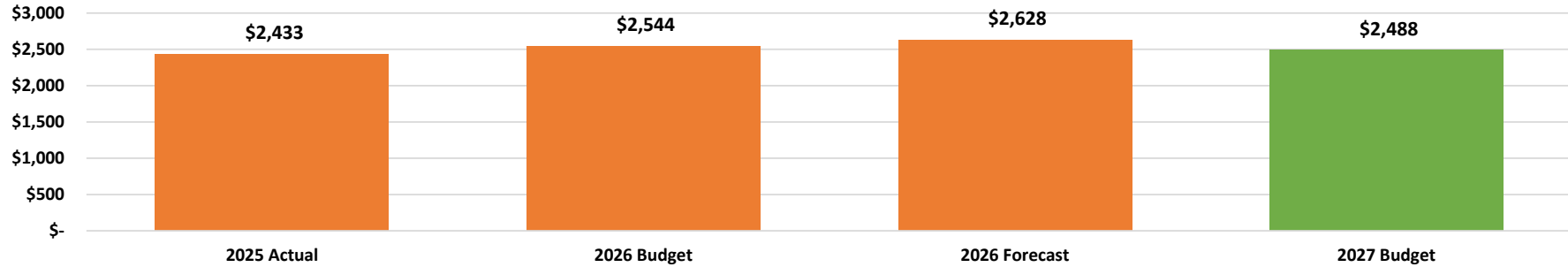
Purchases

Decreased purchases in 2026, +\$17K



2027 Operating Budget Recap - West Haymarket

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 1,080,531	\$ 1,095,972	\$ 1,087,193	\$ 1,097,616	\$ 1,644	0.2%	\$ 10,423	1.0%
Generation	\$ 921,953	\$ 886,189	\$ 910,142	\$ 885,073	\$ (1,116)	-0.1%	\$ (25,069)	-2.8%
Materials	\$ 430	\$ -	\$ 2,043	\$ -	\$ -	0.0%	\$ (2,043)	-100.0%
Outside Services	\$ 219,101	\$ 297,356	\$ 356,943	\$ 238,542	\$ (58,814)	-19.8%	\$ (118,401)	-33.2%
Payroll and Benefits	\$ 166,312	\$ 229,599	\$ 204,533	\$ 228,027	\$ (1,572)	-0.7%	\$ 23,494	11.5%
Purchases	\$ 44,192	\$ 35,240	\$ 67,081	\$ 38,280	\$ 3,040	8.6%	\$ (28,801)	-42.9%
Transportation	\$ -	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Travel and Training	\$ 17	\$ -	\$ 3	\$ -	\$ -	0.0%	\$ (3)	-100.0%
Grand Total	\$ 2,432,536	\$ 2,544,356	\$ 2,627,938	\$ 2,487,682	\$ (56,674)	-2.2%	\$ (140,256)	-5.3%



2027 Operating Budget Recap - West Haymarket

Budget vs. Budget Variance Explanations

Outside Services

Boiler maintenance, -\$3K
Chiller maintenance, +\$15K
Eddy current testing, +\$2K
EMP implementation, -\$60K
Fire sprinkler head repair, -\$3K
Insurance, +\$13K
JCI service agreement, -\$10K
SPCC Update, -\$10K

Budget vs. Forecast Variance Explanations

Generation

Chemical heating, -\$9K
Electricity, -\$33K
Natural gas price, -\$8K
Natural gas volume, +\$25K

Outside Services

Chiller maintenance, -\$50K
EMP implementation in 2026, -\$60K
Insurance, +\$13K
JCI service agreement, -\$10K
SPCC Update, -\$10K

Payroll and Benefits

Labor adjustments for hours (+17), payroll adder, and merit increases, +\$23K

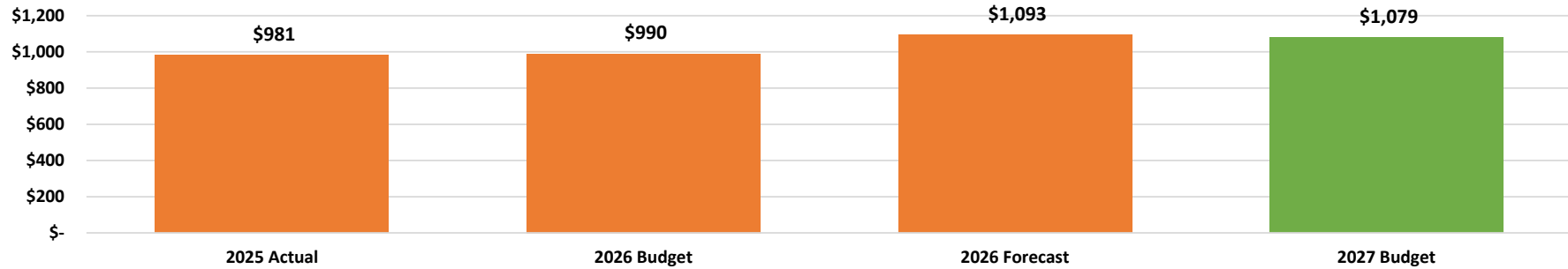
Purchases

Boiler repairs in 2026, -\$4K
Pump seals in 2026, -\$9K
VFD repairs in 2026, -\$16K



2027 Operating Budget Recap - LES Operations Center

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 564,251	\$ 566,724	\$ 568,100	\$ 569,388	\$ 2,664	0.5%	\$ 1,288	0.2%
Generation	\$ 114,294	\$ 120,533	\$ 123,080	\$ 144,441	\$ 23,908	19.8%	\$ 21,361	17.4%
Materials	\$ 19,293	\$ -	\$ 24,657	\$ -	\$ -	0.0%	\$ (24,657)	-100.0%
Outside Services	\$ 146,549	\$ 117,514	\$ 190,249	\$ 167,333	\$ 49,819	42.4%	\$ (22,916)	-12.0%
Payroll and Benefits	\$ 132,672	\$ 166,181	\$ 162,189	\$ 180,907	\$ 14,726	8.9%	\$ 18,718	11.5%
Purchases	\$ 3,768	\$ 18,736	\$ 24,556	\$ 16,836	\$ (1,900)	-10.1%	\$ (7,720)	-31.4%
Transportation	\$ 7	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Grand Total	\$ 980,834	\$ 989,688	\$ 1,092,831	\$ 1,079,049	\$ 89,361	9.0%	\$ (13,782)	-1.3%



2027 Operating Budget Recap - LES Operations Center

Budget vs. Budget Variance Explanations

Generation

Electricity, +\$24K

Outside Services

Generator maintenance off year, -\$5K

Insurance, +\$6K

Multistack repair, +\$18K

Thermal Energy Storage Study, +\$30K

Payroll and Benefits

Labor adjustments for hours (+85), payroll adder, and merit increases, +\$15K

Budget vs. Forecast Variance Explanations

Generation

Electricity, +\$20K

Materials

Boiler materials, -\$7K

Fuel transfer, -\$18

Outside Services

Backflow testing/inspections, -\$3K

EMP implementation, -\$37K

Fire protection reprogramming, -\$2K

Oil pan repair, -\$3K

Spill bucket replacement, -\$8K

Thermal Energy Storage Study, +\$30K

Payroll and Benefits

Labor adjustments for hours (-47), payroll adder, and merit increases, +\$19K

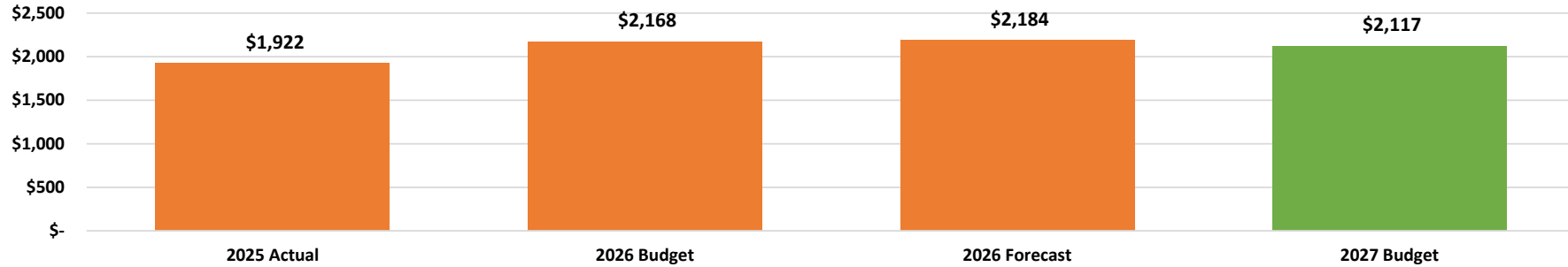
Purchases

Multistack purchases in 2026, -\$8K



2027 Operating Budget Recap - NE State Penitentiary

Operating Expenses (chart in thousands)



Expenditure Type	2025 Actual	2026 Budget	2026 Forecast	2027 Budget	27 vs. 26 Budget (\$)	27 vs. 26 Budget (%)	27 vs. 26 Forecast (\$)	27 vs. 26 Forecast (%)
Depreciation and Amortization	\$ 744,768	\$ 744,768	\$ 745,118	\$ 745,524	\$ 756	0.1%	\$ 406	0.1%
Generation	\$ 788,860	\$ 894,043	\$ 863,095	\$ 869,601	\$ (24,442)	-2.7%	\$ 6,506	0.8%
Materials	\$ 9,241	\$ -	\$ 6,719	\$ -	\$ -	0.0%	\$ (6,719)	-100.0%
Outside Services	\$ 185,332	\$ 284,623	\$ 350,110	\$ 237,898	\$ (46,725)	-16.4%	\$ (112,212)	-32.1%
Payroll and Benefits	\$ 165,081	\$ 217,543	\$ 174,441	\$ 229,083	\$ 11,540	5.3%	\$ 54,642	31.3%
Purchases	\$ 29,136	\$ 26,572	\$ 44,994	\$ 34,784	\$ 8,212	30.9%	\$ (10,210)	-22.7%
Transportation	\$ 14	\$ -	\$ -	\$ 144	\$ 144	0.0%	\$ 144	0.0%
Grand Total	\$ 1,922,432	\$ 2,167,549	\$ 2,184,477	\$ 2,117,034	\$ (50,515)	-2.3%	\$ (67,443)	-3.1%



2027 Operating Budget Recap - NE State Penitentiary

Budget vs. Budget Variance Explanations

Generation

Electricity, +\$14K
Natural gas price, -\$32K
Natural gas volume, -\$10K
Water, +\$4K

Outside Services

Chiller maintenance, +\$9K
Eddy current testing, +\$7K
EMP implementation, -\$75K
Fuel filter repair, +\$14K
Fuel piping repair, -\$15K
Generator maintenance, +\$4K
Insurance, +\$9K

Payroll and Benefits

Labor adjustments for hours (+24), payroll adder, and merit increases, +\$12K

Purchases

Boiler purchases, +\$1K
Deaerator safety valve (new), +\$7K

Budget vs. Forecast Variance Explanations

Materials

Decreased materials in 2027, -\$7K

Outside Services

Chiller repair, -\$12K
EMP implementation, -\$75K
Fuel piping repair, -\$15K
Triple 9 blowdown repair, -10K

Payroll and Benefits

Labor adjustments for hours (+197), payroll adder, and merit increases, +\$55K

Purchases

Cooling tower, -\$5K
Valve purchases, -\$5K

Supporting Financial Reports

Pro Forma



District Energy Corporation	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
Pro Forma	2025	2026	2027	2028	2029	2030
	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
Operating Revenue						
Heating	1,574,635	1,701,605	1,622,567	1,674,914	1,722,505	1,775,098
Cooling	631,892	648,535	642,616	660,622	681,453	700,047
Demand Other	5,712,000	6,054,000	6,282,000	6,282,000	6,294,000	6,320,034
Demand Financing	5,162,034	5,162,034	5,162,034	5,168,034	5,162,034	4,154,034
Total Operating Revenue	13,080,561	13,566,174	13,709,217	13,785,570	13,859,992	12,949,213
Operating Expense						
Energy	2,715,179	2,817,365	2,874,908	2,961,155	3,049,990	3,141,490
Operation	671,325	723,783	893,004	811,646	836,007	861,095
Maintenance	750,043	1,144,805	1,097,817	1,130,529	1,164,445	1,199,378
Admin. & General	2,268,875	2,281,320	2,343,559	2,413,859	2,486,274	2,560,863
Depreciation	3,635,883	3,678,125	3,718,366	3,718,366	3,718,366	3,718,366
Total Operating Expense	10,041,305	10,645,399	10,927,656	11,035,555	11,255,082	11,481,191
Operating Income	3,039,256	2,920,775	2,781,561	2,750,015	2,604,910	1,468,022
Nonoperating Expenses (Income)						
Interest Expense	1,217,995	1,143,381	1,077,830	1,007,635	950,994	876,522
Investment Income	(468,424)	(343,285)	(245,368)	(250,070)	(254,928)	(259,947)
Net Costs Recoverable	118,458	114,364	110,616	95,520	90,192	84,606
Other-Net	128,365	-	-	-	-	-
Total Nonoperating Expenses (Income)	996,394	914,459	943,078	853,084	786,258	701,181
Income Before Contributions	2,042,862	2,006,315	1,838,483	1,896,931	1,818,653	766,842
Contributed Capital						
Contributed Capital Received	-	-	-	-	-	-
Contributed Capital Used	-	-	-	-	-	-
Net Contributed Capital	-	-	-	-	-	-
Income Without LT Interest Expense	2,042,862	2,006,315	1,838,483	1,896,931	1,818,653	766,842
Long-Term Debt (LTD) Service						
Current LTD Principal	3,507,500	3,657,500	3,812,500	3,982,500	4,162,500	3,345,000
Current LTD Interest	2,020,512	1,870,934	1,712,350	1,544,543	1,367,142	1,180,028
Subtotal Current Debt Service	5,528,012	5,528,434	5,524,850	5,527,043	5,529,642	4,525,028
Proposed LTD Principal	-	-	-	-	-	-
Proposed LTD Interest	-	-	-	-	-	-
Proposed Debt Service	-	-	-	-	-	-
Total Long-Term Debt Service	5,528,012	5,528,434	5,524,850	5,527,043	5,529,642	4,525,028
Other Cash Sources & Uses						
Short-Term Borrowing	-	-	(100,000)	260,000	314,000	1,319,000
Net Bond Proceeds	-	-	-	-	-	-
Subtotal Other Cash Sources & Uses	-	-	(100,000)	260,000	314,000	1,319,000
Capital						
County/City	4,119	37,808	320,085	360,000	450,000	1,500,000
State	132,555	106,977	37,092	200,000	-	-
County Adult Detention Facility	509,145	211,517	29,427	-	300,000	-
West Haymarket	22,543	447,957	145,400	200,000	200,000	150,000
LES Operations Center	2,354	43,261	253,193	-	-	-
NE State Penitentiary	4,014	46,597	64,712	-	200,000	100,000
Total Capital	674,730	894,117	849,909	760,000	1,150,000	1,750,000



2027 Budget Annual Billings

	2023	2024	2025	2026	2027	2028	2029	2030
County/City								
Heating Revenues (\$)	\$ 249,520	\$ 292,992	\$ 266,558	\$ 275,866	\$ 242,127	\$ 248,743	\$ 256,681	\$ 264,620
Cooling Revenues (\$)	80,261	76,017	104,565	108,632	114,528	117,769	121,010	124,252
Demand - Other Revenues (\$)	1,122,000	1,206,000	1,242,000	1,242,000	1,302,000	1,302,000	1,302,000	1,392,000
Annual Revenues (\$)	1,451,781	1,575,009	1,613,123	1,626,498	1,658,655	1,668,512	1,679,691	1,780,872
Square Footage	634,000	634,000	634,000	634,000	629,000	629,000	629,000	629,000
Price per Sq. Ft. (\$)	\$ 2.29	\$ 2.48	\$ 2.54	\$ 2.57	\$ 2.64	\$ 2.65	\$ 2.67	\$ 2.83
State								
Heating Revenues (\$)	\$ 189,214	\$ 208,914	\$ 198,348	\$ 195,943	\$ 167,135	\$ 171,534	\$ 176,665	\$ 182,529
Demand - Other Revenues (\$)	447,000	516,000	582,000	600,000	630,000	630,000	636,000	648,000
Demand - Financing Revenues (\$)	114,000	-	-	-	-	-	-	-
Annual Revenues (\$)	750,214	724,914	780,348	795,943	797,135	801,534	812,665	830,529
Square Footage	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Price per Sq. Ft. (\$)	\$ 0.74	\$ 0.72	\$ 0.77	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.80	\$ 0.82
CADF								
Heating Revenues (\$)	\$ 74,558	\$ 74,856	\$ 104,611	\$ 117,330	\$ 157,784	\$ 162,371	\$ 166,958	\$ 172,462
Cooling Revenues (\$)	96,503	96,223	102,000	118,886	150,128	154,393	159,511	163,776
Demand - Other Revenues (\$)	666,000	666,000	768,000	828,000	870,000	870,000	876,000	900,000
Demand - Financing Revenues (\$)	924,000	924,000	918,000	918,000	918,000	918,000	912,000	912,000
Annual Revenues (\$)	1,761,061	1,761,079	1,892,611	1,982,216	2,095,912	2,104,764	2,114,469	2,148,238
Square Footage	311,500	311,500	311,500	311,500	311,500	311,500	311,500	311,500
Price per Sq. Ft. (\$)	\$ 5.65	\$ 5.65	\$ 6.08	\$ 6.36	\$ 6.73	\$ 6.76	\$ 6.79	\$ 6.90
West Haymarket								
Heating Revenues (\$)	\$ 404,491	\$ 380,110	\$ 351,442	\$ 383,781	\$ 363,887	\$ 375,903	\$ 386,655	\$ 397,863
Cooling Revenues (\$)	172,472	178,746	180,352	202,164	203,452	208,538	215,597	221,270
Demand - Other Revenues (\$)	1,452,000	1,308,000	1,332,000	1,404,000	1,428,000	1,428,000	1,428,000	1,464,000
Demand - Financing Revenues (\$)	1,152,000	1,146,000	1,152,000	1,152,000	1,152,000	1,152,000	1,152,000	1,152,000
Annual Revenues (\$)	3,180,963	3,012,856	3,015,794	3,141,945	3,147,339	3,164,441	3,182,252	3,235,133
Square Footage	1,340,600	1,340,600	1,340,600	1,340,600	1,340,600	1,340,600	1,340,600	1,340,600
Price per Sq. Ft. (\$)	\$ 2.37	\$ 2.25	\$ 2.25	\$ 2.34	\$ 2.35	\$ 2.36	\$ 2.37	\$ 2.41
LOC								
Heating Revenues (\$)	\$ 53,734	\$ 53,555	\$ 70,469	\$ 70,398	\$ 86,033	\$ 88,547	\$ 91,225	\$ 93,876
Cooling Revenues (\$)	31,095	31,018	36,138	44,691	52,003	53,618	55,233	56,848
Demand - Other Revenues (\$)	708,000	648,000	762,000	846,000	846,000	846,000	846,000	846,000
Demand - Financing Revenues (\$)	2,016,000	2,005,200	2,004,000	2,010,000	2,010,000	2,010,000	2,010,000	1,008,000
Annual Revenues (\$)	2,808,829	2,737,773	2,872,607	2,971,089	2,994,036	2,998,165	3,002,458	2,004,724
Square Footage	405,806	405,806	405,806	405,806	405,806	405,806	405,806	405,806
Price per Sq. Ft. (\$)	\$ 6.92	\$ 6.75	\$ 7.08	\$ 7.32	\$ 7.38	\$ 7.39	\$ 7.40	\$ 4.94
NSP								
Heating Revenues (\$)	\$ 560,924	\$ 564,929	\$ 608,584	\$ 646,751	\$ 606,752	\$ 626,881	\$ 644,134	\$ 664,264
Cooling Revenues (\$)	84,546	77,203	122,479	115,504	122,505	126,303	130,102	133,901
Demand - Other Revenues (\$)	885,000	894,000	1,026,000	1,134,000	1,206,000	1,206,000	1,206,000	1,218,000
Demand - Financing Revenues (\$)	1,230,000	1,236,000	1,236,000	1,230,000	1,230,000	1,236,000	1,236,000	1,230,000
Annual Revenues (\$)	2,760,470	2,772,132	2,993,063	3,126,255	3,165,256	3,195,184	3,216,236	3,246,164
Square Footage	455,719	455,719	455,719	455,719	455,719	455,719	455,719	455,719
Price per Sq. Ft. (\$)	\$ 6.06	\$ 6.08	\$ 6.57	\$ 6.86	\$ 6.95	\$ 7.01	\$ 7.06	\$ 7.12

Thermal/Energy Service Agreement						
Contracting Party:	City of Lincoln, Nebraska; Lancaster County, Nebraska	State of Nebraska	Lancaster County, Nebraska	West Haymarket Joint Public Agency (City of Lincoln, Nebraska and The Board of Regents of the University of Nebraska)	City of Lincoln, Nebraska; d/b/a Lincoln Electric System	State of Nebraska Department of Correctional Services
Contract:	Thermal Service Agreement, dated June 15, 1991	Amended and Restated Thermal Service Agreement, dated February 15, 2012	Energy Service Agreement, dated January 1, 2010	Energy Service Agreement, dated October 6, 2011, as amended	Energy Service Agreement, dated October 18, 2016	Energy Service Agreement, dated October 1, 2017
Buildings and Areas Served:	County/City Building; Hall of Justice; 605 Building; "K" Street Building; Court House Plaza; 825 J Building (634,000 sq. ft.)	State Capitol; State Office Building; State Administrative Office (1,010,000 sq. ft.)	County Adult Detention Facility (311,500 sq. ft.)	Pinnacle Bank Arena; Canopy Lofts; The Railyard; Hyatt Place Lincoln; Oscar Project; Hudl; Canopy Row; Oscar Project 2.0; Canopy Park (1,340,600 sq. ft.)	LES Operations Center (405,806 sq. ft.)	Nebraska State Penitentiary (455,719 sq. ft.)
Services Provided:	Heating and cooling, starting in 1991	Heating and certain energy conservation improvements, starting in 1999	Heating, cooling, backup electrical service, and certain energy conservation improvements, starting in 2012	Heating and cooling, starting September 2013	Heating, cooling, backup electrical service, and certain energy conservation improvements, starting March 2019	Heating steam, process steam, cooling, and backup electrical service, starting December 2019



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EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The County Adult Detention Facility (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

COUNTY ADULT DETENTION FACILITY THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$76,500
Demand Charge (Other) \$/Billing Period	\$72,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$8.80
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$8.60

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 23 days of date of billing.

EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The County/City (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

COUNTY/CITY THERMAL SERVICE	Rate
Demand Charge \$/Billing Period	\$108,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$5.30
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$9.15

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge.

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 15 days of date of billing.

EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The LES Operations Center (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

LES OPERATIONS CENTER THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$167,500
Demand Charge (Other) \$/Billing Period	\$70,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$8.05
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$11.15

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The State of Nebraska Department of Correctional Services (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Steam + Commodity Charge for Condensate not returned + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

STATE OF NEBRASKA DEPARTMENT OF CORRECTIONAL SERVICES THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$102,500
Demand Charge (Other) \$/Billing Period	\$100,500
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$6.45
Commodity Charge for Steam \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$10.55

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The State of Nebraska (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

ANNUAL BILL: Demand Charge (Facilities Financing)

MONTHLY BILL: Demand Charge (other) + Commodity Charge for Steam + All Surcharges (if applicable); based on the rate in effect.

MONTHLY BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

STATE OF NEBRASKA THERMAL SERVICE	Rate
Demand Charge (Other) \$/Billing Period	\$52,500
Commodity Charge for Steam \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$11.40

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other).

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT – BILLS are due and payable upon receipt and delinquent if not paid within 45 days of date of billing.

EXHIBIT 2

DISTRICT ENERGY CORPORATION THERMAL SERVICE - RATE SCHEDULE EFFECTIVE DATE: January 1, 2027

APPLICABLE: The West Haymarket Facility (Customer) will be placed on this rate upon the effective date.

CHARACTER OF SERVICE: The character of thermal service shall be as defined in ARTICLE 3 of the Thermal Service Agreement.

MONTHLY BILL: Demand Charge (Facilities Financing) + Demand Charge (Other) + Commodity Charge for Chilled Water + Commodity Charge for Hot Water + All Surcharges (if applicable); based on the rate in effect.

BILLING PERIOD: Under normal conditions, BILLING PERIODS typically range from 27 to 35 days. BILLS are rendered on the basis of the scheduled meter reading dates or a date agreeable with the DEC for final readings.

RATE:

WEST HAYMARKET FACILITY THERMAL SERVICE	Rate
Demand Charge (Facilities Financing) \$/Billing Period	\$96,000
Demand Charge (Other) \$/Billing Period	\$119,000
Commodity Charge for Chilled Water \$/MMBTU for all MMBTU's delivered through the chilled water system per Billing Period	\$4.00
Commodity Charge for Hot Water \$/per MMBTU for all MMBTU's delivered through the hot water system per Billing Period	\$10.60

Upon request, the DEC will provide recorded energy consumption readings for the purpose of allocating Demand and Energy charges.

MINIMUM BILL: Demand Charge (Facilities Financing) + Demand Charge (Other)

TERMS AND CONDITIONS:

Thermal Services will be furnished subject to the DEC's Thermal Service Agreement.

TERMS OF PAYMENT - BILLS are due and payable upon receipt and delinquent if not paid within 23 days of date of billing.

TAB VI

**DISTRICT ENERGY CORPORATION
RESOLUTION NO. 26-04**

DECLARATION OF OFFICIAL INTENT OF THE DISTRICT ENERGY CORPORATION UNDER THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, TO REIMBURSE CERTAIN CAPITAL EXPENDITURES FROM THE PROCEEDS OF FUTURE TAX-EXEMPT OBLIGATIONS.

WHEREAS, the Members of the Board of Directors (the “**Board**”) of the District Energy Corporation of Lincoln, Nebraska (the “**DEC**”) have heretofore determined that it is necessary, desirable, and advisable that the DEC design, construct, and install infrastructure, including but not limited to, construction of thermal energy plants to serve new customers, and appurtenances related thereto in connection with the 2026 and 2027 Capital Improvement Projects described in Exhibit 1, attached hereto and made a part hereof by reference (the “**Projects**”); and

WHEREAS, DEC has begun planning for or has initiated the Projects and anticipates expending funds from the Revenue and Construction Funds in the amount of approximately Two Million Dollar (\$2,000,000) for the Projects; and

WHEREAS, it is necessary, desirable and advisable that the DEC undertake the Projects, which will require the expenditure of monies of the DEC prior to the issuance by DEC of its bonds or other obligations (collectively, the “**Bonds**”) to finance all or a portion of the costs of the Projects; and

WHEREAS, the Department of the Treasury has promulgated final regulations (Treasury Regulations, Section 1.150-2, hereinafter referred to as the “**Regulations**”) governing the use of proceeds of tax-exempt bonds, all or portion of which are to be used to reimburse DEC for Project expenditures made prior to the date of issuance of the Bonds, which require that DEC make a statement of official intent to reimburse an original expenditure not later than 60 days after payment of the original expenditures; and

WHEREAS, the Regulations generally require that the Bonds be issued and the reimbursement allocation made from the proceeds of the Bonds within eighteen (18) months after the later of the date the expenditure is made or the Projects are placed in service or abandoned, but in no event more than three (3) years after the date the expenditure is paid.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT ENERGY CORPORATION:

Section 1. In accordance with the Regulations and this Resolution, the Board hereby declares the official intent of DEC to borrow funds to pay the costs of the Projects by the issuance of its Bonds, the interest on which will be excludable from gross income for federal income tax

purposes under Section 103 of the Internal Revenue Code of 1986, as amended. Prior to the issuance of the Bonds, DEC is authorized to advance its own monies in the aggregate amount of up to \$2,000,000 for the purpose of paying all or a portion of the costs of the Projects.

Section 2. Other than (a) expenditures to be paid or reimbursed from sources other than the Bonds, (b) expenditures constituting “preliminary expenditures” within the meaning of Section 1.150-2(f)(2) of the Regulations or (c) expenditures in a “de minimis” amount (as defined in Section 1.150-2(f)(1) of the Regulations), no expenditures for the Projects have been paid by DEC more than 60 days prior to the date of execution and delivery of this Resolution.

Section 3. The reasonably expected sources of funds to be used to pay debt service on the Bonds will be the revenues received by DEC from its operations, which shall be pledged to the payment of the principal of and interest on the Bonds.

Section 4. As of the date of this Resolution, there are no funds of DEC reserved, allocated on a long-term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Projects, other than pursuant to the issuance of the Bonds. This Resolution, therefore, is determined to be consistent with the budgetary and financial circumstances of DEC as they exist or are reasonably foreseeable on the date hereof.

Section 5. The Bonds shall be issued by DEC in one or more series at such times, in such amount, and upon such terms and conditions as may be agreed upon by DEC and the purchaser or purchasers of the Bonds for the purpose of paying all or a portion of the costs and expenses incident to the acquisition and financing of the Projects, the Bonds to be authorized by DEC at a meeting to be held by the Board for such purpose.

Section 6. This Resolution will evidence the official intent of DEC in accordance with the Regulations. This Resolution does not constitute final approval of the issuance of the Bonds by DEC and does not impose any legal obligation on DEC to issue the Bonds to finance the Projects.

PASSED AND APPROVED on this 20th day of October 2026.

ATTEST:

Secretary/Treasurer

President

Exhibit 1

2027-2036 Capital Cash Flow Plan															
Planned Expenditures															Total Project Budget
Item	Active Projects	Plant	Prior Spend Actual as of 12/31/2025	2026 Forecast	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
DEC General			\$ -	\$ 125,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325,000
1 DEC Vehicles	DEC		\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
2 Portable Boiler	DEC		\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
County/City (CC)			\$ -	\$ 15,000	\$ 285,000	\$ 360,000	\$ 450,000	\$ 1,500,000	\$ 1,500,000	\$ 475,000	\$ 475,000	\$ -	\$ -	\$ -	\$ 5,060,000
3 Controls Upgrades	CC		\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
4 Safety/Security/Miscellaneous Upgrades	CC		\$ -	\$ 15,000	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
5 Temporary Boiler and Chiller Connections	CC		\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
6 Heat Exchanger Additions (County/City and Hall of Justice)	CC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 475,000	\$ 475,000	\$ -	\$ -	\$ -	\$ 950,000
7 Chiller 4 replacement	CC		\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,050,000
8 MCC/Switchgear Replacement	CC		\$ -	\$ -	\$ 50,000	\$ 300,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000
State (SBP)			\$ -	\$ 89,565	\$ 6,710	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 296,215
9 Fuel Oil Filter Skid	SBP		\$ -	\$ 66,215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,215
10 Safety/Security/Miscellaneous Upgrades	SBP		\$ -	\$ 23,290	\$ 6,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
11 Controls Upgrades	SBP		\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
County Adult Detention Facility (CADF)			\$ 787,472	\$ 192,287	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 4,279,759
12 Loop Field Fluid Cooler	CADF		\$ 787,472	\$ 51,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 839,247
13 Multistack Upgrade	CADF		\$ -	\$ 29,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,512
14 Switchgear and Relay Upgrades	CADF		\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
15 Controls Upgrades	CADF		\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
16 Safety/Security/Miscellaneous Upgrades	CADF		\$ -	\$ 111,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,000
17 Generator overhauls	CADF		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 3,000,000
West Haymarket (WHM)			\$ 470,029	\$ 422,715	\$ 107,000	\$ 200,000	\$ 200,000	\$ 150,000	\$ 150,000	\$ 2,150,000	\$ -	\$ -	\$ -	\$ 150,000	\$ 3,999,744
18 Boiler Addition	WHM		\$ 470,029	\$ 399,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869,744
19 Controls Upgrades	WHM		\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
20 Safety/Security/Miscellaneous Upgrades	WHM		\$ -	\$ 23,000	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
21 Temporary Boiler and Chiller Provisions	WHM		\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
22 Thermal Energy Storage	WHM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
23 Condensing Loop Cleaning System	WHM		\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
24 Chiller Overhauls	WHM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000	\$ 600,000
LES Operations Center (LOC)			\$ -	\$ 25,500	\$ 224,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 500,000
25 Controls Upgrades	LOC		\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
26 Safety/Security/Miscellaneous Upgrades	LOC		\$ -	\$ 25,500	\$ 24,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
27 Multistack Upgrade Placeholder	LOC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
Nebraska State Penitentiary (NSP)			\$ -	\$ 23,300	\$ 26,700	\$ -	\$ 200,000	\$ 100,000	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ 850,000
28 Safety/Security/Miscellaneous Upgrades	NSP		\$ -	\$ 23,300	\$ 26,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
29 Controls Upgrades	NSP		\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
30 Switchgear and Relay Upgrades	NSP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
31 Boiler Overhaul Placeholder	NSP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ 500,000
Completed Projects															
Item	Active Projects	Plant	Prior Spend Actual as of 12/31/2025	2026 Forecast	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
DEC General			\$ 113,007	\$ 522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,529
Physical Security & Safety	DEC		\$ 113,007	\$ 522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,529
County/City (CC)			\$ 49,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,775
City Water Service Upgrade	CC		\$ 30,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,408
Water Softener Upgrade	CC		\$ 19,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,367
State (SBP)			\$ 159,706	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,000
DA Vessel Replacement	SBP		\$ 159,706	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,000
County Adult Detention Facility (CADF)			\$ 349,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 349,201
Backup Circ Pumps for Each Loop	CADF		\$ 349,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 349,201
West Haymarket (WHM)			\$ 241,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,899
Service Extension to Proposed Block 4 Building Development	WHM		\$ 241,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,899
LES Operations Center (LOC)			\$ 74,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,138
Loop Field Resistance Heater	LOC		\$ 74,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,138
Nebraska State Penitentiary (NSP)			\$ 45,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,189
Hydronic Cooler (Control Room)	NSP		\$ 45,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,189
Total			\$ 1,941,215	\$ 894,116	\$ 849,910	\$ 760,000	\$ 1,150,000	\$ 1,750,000	\$ 1,650,000	\$ 2,625,000	\$ 1,725,000	\$ 1,250,000	\$ 1,250,000	\$ 150,000	\$ 17,288,697



2026-2035 Capital Cash Flow Plan

Item	Active Projects	Plant	Prior Spend Actual as of 12/31/2024	2025 Forecast	Planned Expenditures										Total Project Budget
					2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
DEC General			\$ 92,885	\$ 12,844	\$ 125,000	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 505,729
1 Central Cyber Security System	DEC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Physical Security & Safety	DEC		\$ 92,885	\$ 12,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,729
3 DEC Vehicles	DEC		\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
4 Portable Boiler	DEC		\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
5 Electronic logbook	DEC		\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
County/City (CC)			\$ -	\$ -	\$ 50,000	\$ 250,000	\$ 935,000	\$ 825,000	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 5,060,000
6 Cooling Capacity Increase	CC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Controls Upgrades	CC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
8 Safety/Security/Miscellaneous Upgrades	CC		\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
9 Customer Extension (Multimodal Center)	CC		\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
10 Temporary Boiler and Chiller Connections	CC		\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
11 Heat Exchanger Additions (County/City and Hall of Justice)	CC		\$ -	\$ -	\$ -	\$ -	\$ 475,000	\$ 475,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 950,000
12 Year Round Cooling	CC		\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
13 Chiller 4 replacement	CC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000
State (SBP)			\$ -	\$ 130,000	\$ 279,900	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 609,900
14 Fuel Oil Filter Skid	SBP		\$ -	\$ -	\$ 249,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 249,900
15 DA Vessel Replacement	SBP		\$ -	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,000
16 Safety/Security/Miscellaneous Upgrades	SBP		\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
17 Controls Upgrades	SBP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
County Adult Detention Facility (CADF)			\$ 323,563	\$ 473,647	\$ 340,500	\$ 200,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,437,710
18 Loop Field Fluid Cooler	CADF		\$ 323,563	\$ 473,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 797,210
19 Multistack Upgrade	CADF		\$ -	\$ -	\$ 229,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,500
20 Switchgear and Relay Upgrades	CADF		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
21 Controls Upgrades	CADF		\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
22 Safety/Security/Miscellaneous Upgrades	CADF		\$ -	\$ -	\$ 111,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,000
23 Generator overhauls	CADF		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 3,000,000
West Haymarket (WHM)			\$ 451,507	\$ 366,523	\$ 30,000	\$ 350,000	\$ 450,000	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 3,648,030
24 Boiler Addition	WHM		\$ 451,507	\$ 366,523	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 818,030
25 Service Extension to Future Building North of Hudl	WHM		\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
26 Controls Upgrades	WHM		\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
27 Safety/Security/Miscellaneous Upgrades	WHM		\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
28 Temporary Boiler and Chiller Provisions	WHM		\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
29 Thermal Energy Storage	WHM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000
LES Operations Center (LOC)			\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 500,000
30 Controls Upgrades	LOC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
31 Safety/Security/Miscellaneous Upgrades	LOC		\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
32 Multistack Upgrade Placeholder	LOC		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
Nebraska State Penitentiary (NSP)			\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 100,000	\$ 200,000	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 850,000
33 Safety/Security/Miscellaneous Upgrades	NSP		\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
34 Controls Upgrades	NSP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
35 Switchgear and Relay Upgrades	NSP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
36 Boiler overhaul placeholder	NSP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 500,000
Completed Projects			Prior Spend Actual as of 12/31/2024	2025 Forecast	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
County/City (CC)			\$ 49,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,284,308
City Water Service Upgrade	CC		\$ 30,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,408
Water Softener Upgrade	CC		\$ 19,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,367
State (SBP)			\$ 267,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,584
DA Controls & Surge Tank Upgrade	SBP		\$ 267,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,661
County Adult Detention Facility (CADF)			\$ 309,167	\$ 40,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 349,969
Backup Circ Pumps for Each Loop	CADF		\$ 309,167	\$ 40,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 349,969
West Haymarket (WHM)			\$ 241,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,899
Service Extension to Proposed Block 4 Building Development	WHM		\$ 241,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241,899
LES Operations Center (LOC)			\$ 74,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,138
Loop Field Resistance Heater	LOC		\$ 74,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,138
Nebraska State Penitentiary (NSP)			\$ 45,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,189
Hydronic Cooler (Control Room)	NSP		\$ 45,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,189
Total			\$ 1,546,617	\$ 1,023,816	\$ 925,400	\$ 1,075,000	\$ 1,385,000	\$ 1,325,000	\$ 1,600,000	\$ 1,700,000	\$ 2,000,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 18,030,307

Plant Acronyms

DEC - DEC Administration (All Plants)
CC - City/County Thermal Energy Plant
SBP - State Boiler Plant
CADF - County Adult Detention Facility Geothermal Energy Plant
WHM - West Haymarket Central Utility Plant
LOC - LES Operations Center Geothermal Energy Plant
NSP - Nebraska State Penitentiary Thermal Energy Plant