

LAFAYETTE PUBLIC POWER AUTHORITY

FY 2025-26

PROPOSED BUDGET

Table of Contents
Lafayette Public Power Authority

ORDINANCE O-LPPA-XXX1-2

OPERATING BUDGET3-7

ORDINANCE NO. O-LPPA-XXX

**AN ORDINANCE OF THE LAFAYETTE PUBLIC POWER AUTHORITY (LPPA)
ADOPTING AN OPERATING AND CAPITAL BUDGET OF REVENUES AND
EXPENDITURES FOR THE LAFAYETTE, LOUISIANA PUBLIC POWER
AUTHORITY FOR THE FISCAL YEAR BEGINNING NOVEMBER 1, 2025 AND
ENDING OCTOBER 31, 2026**

BE IT ORDAINED by the Lafayette City Council, acting as the governing authority of the Lafayette Public Power Authority (LPPA), that:

WHEREAS, in accordance with all applicable provisions of state law, all applicable provisions of prior ordinances and/or resolutions of the Lafayette Public Power Authority, and/or all applicable provisions of the Home Rule Charter of the Lafayette City-Parish Consolidated Government, the Lafayette Mayor-President, in her capacity as Chief Executive Officer of the Lafayette Public Power Authority (hereinafter referred to as “LPPA”), has submitted to the Lafayette City Council, in its capacity as the governing authority of the LPPA, the Proposed FY 2025-2026 Operating and Capital Budget; and

WHEREAS, the Lafayette City Council, as governing authority of the LPPA, has taken under consideration the study of that said Proposed Budget.

NOW, THEREFORE, BE IT FURTHER ORDAINED by the Lafayette City Council, acting as the governing authority of the Lafayette Public Power Authority (LPPA), that:

SECTION 1: All of the aforescribed “Whereas” clauses are adopted as part of this ordinance.

SECTION 2: In accordance with all applicable provisions of state law, all applicable provisions of prior ordinances and/or resolutions of the Lafayette Public Power Authority and/or all applicable provisions of the Home Rule Charter of the Lafayette City-Parish Consolidated Government, the Lafayette City Council, as governing authority of the LPPA, does hereby approve the said Operating and Capital Budget which is attached hereto and made a part hereof.

SECTION 3: Since the LPPA capital budget is administered and managed by the partners of Rodemacher 2, the list of specific projects included herein is informational only and may change subject to approval of the partners. Therefore, the Chief Financial Officer is authorized to control the capital budget in total and make transfers among work orders as necessary to properly support projects approved by the partners.

SECTION 4: Inasmuch as the limited wording of any budget ordinance cannot cover all mathematical, computation, narrative circumstances resulting from any necessary adjustment, the Chief Financial Officer, through the Lafayette Mayor-President, is authorized and directed to comply with the dictates and intent of the adopted budget through whatever means he or she deems prudent and necessary and in order to ensure that a balanced budget is adopted. Upon completion of budget finalization each year, the Chief Financial Officer, through the Lafayette Mayor-President, shall prepare a written report to the Lafayette City Council detailing the amount and nature of any adjustments required to implement the adopted budget.

SECTION 5: If any one of the provisions of this ordinance or the application thereof to any person or circumstance is held invalid or unconstitutional, such invalidity or unconstitutionality shall not affect other provisions or application of this ordinance which can be given without the invalid provision or application, and, to this end, the provisions of this ordinance are declared severable.

SECTION 6: All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 7: This ordinance shall become effective upon signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon override of a veto, whichever occurs first.

* * * * *

**LAFAYETTE PUBLIC POWER AUTHORITY
REVENUES
FY 2025-26 PROPOSED BUDGET**

ACCOUNT	TITLE	ACTUALS FY 23-24	CUR BUDGET FY 24-25	ACTUAL AT 4/30/2025	PROJECTED FY 24-25	PROPOSED FY 25-26	PROPOSED VS CURRENT
5200-0999-467000-000000	SALES FOR RESALE-LUS	(44,880,926)	(65,961,780)	(22,572,468)	(65,961,780)	(47,881,884)	-27%
5200-0999-470000-000000	INTEREST ON INVESTMENTS	(1,236,701)	(350,000)	(600,165)	(350,000)	(350,000)	0%
5200-0999-499250-000000	GAIN/LOSS ON INVESTMENTS	(55,602)	0	0	0	0	0%
TOTAL LAFAYETTE PUBLIC POWER AUTHORITY REVENUES		(46,173,230)	(66,311,780)	(23,172,632)	(66,311,780)	(48,231,884)	-27%

**LAFAYETTE PUBLIC POWER AUTHORITY
EXPENSES
FY 2025-26 PROPOSED BUDGET**

ACCOUNT	TITLE	ACTUALS FY 23-24	CUR BUDGET FY 24-25	ACTUAL AT 4/30/2025	PROJECTED FY 24-25	PROPOSED FY 25-26	PROPOSED VS CURRENT
5200-6990-510000-BD1204	ADMIN COSTS-LPPA 2012 BOND	0	1,050	0	1,050	0	-100%
5200-6990-510000-ZZ0147	ADMIN COSTS-LPPA	696,727	600,000	33,699	600,000	600,000	0%
5200-6990-510300-000000	LPPA O&M COSTS EXCL FUEL	10,773,733	11,196,295	4,964,576	11,196,295	10,568,492	-6%
5200-6990-775800-000000	RESERVE-BOND PRINCIPAL	0	4,650,000	0	4,650,000	4,775,000	3%
5200-6990-790400-000000	LPPA COAL BURN	26,620,874	46,418,101	13,728,880	46,418,101	29,283,930	-37%
5200-6990-801100-NB0000	DEPRECIATION EXPENSE-ELECTRIC	142,669,404	0	872,650	872,650	0	0%
5200-6990-802100-000000	INTEREST ON LONG TERM DEBT	1,719,426	1,609,126	804,563	1,609,126	1,485,826	-8%
5200-6990-805200-NB0000	AMORT OF LOSS ON REQ DEBT	(431,387)	0	(213,419)	(213,419)	0	0%
5200-6990-805500-NB0000	AMORTIZED BOND PREMIUM	(121,043)	0	(35,226)	(35,226)	0	0%
5200-6999-775740-000000	RESERVE-LPPA-PAYG CAPITAL	0	670,521	0	670,521	1,518,636	126%
5200-6999-895600-000000	NORMAL CAPITAL-LPPA	1,761,868	1,245,177	1,167,736	1,245,177	0	-100%
TOTAL LAFAYETTE PUBLIC POWER AUTHORITY EXPENSES		183,689,601	66,390,271	21,323,460	67,014,276	48,231,884	-27%

LAFAYETTE PUBLIC POWER AUTHORITY
PAYG CAPITAL EXPENDITURES
 FY 2025-2026 PROPOSED BUDGET

		<u>TOTAL</u>	<u>PROPOSED LPPA PORTION</u>
1	Unidentified projects	3,037,272	1,518,636
	Total PAYG Capital Projects	<u>\$ 3,037,272</u>	<u>\$ 1,518,636</u>

LAFAYETTE PUBLIC POWER AUTHORITY
CAPITAL PROJECTS
FY 2025-2026 PROPOSED BUDGET

	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
REVENUES:					
Funded From Operations	\$ 3,600,000	\$ 2,200,000	\$ 1,300,000	\$ 2,400,000	\$ -
Prior year balance	\$ 1,931,726	\$ 4,013,090	\$ 4,769,367	\$ 4,496,191	\$ 6,847,217
Bond Issue	\$ -			\$ -	\$ -
NET AVAILABLE FOR PROJECTS	\$ 5,531,726	\$ 6,213,090	\$ 6,069,367	\$ 6,896,191	\$ 6,847,217
APPROPRIATIONS:					
Projects:					
1 Unplanned PAYG RPS projects	\$ 1,518,636	\$ 1,443,723	\$ 1,573,176	\$ 48,974	\$ -
2 Unplanned Bond RPS projects	\$ -	\$ -	\$ -	\$ -	\$ -
3 Environmental -MATS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL BOND & PAYG PROJECTS	\$ 1,518,636	\$ 1,443,723	\$ 1,573,176	\$ 48,974	\$ -
RESERVE BALANCE	\$ 4,013,090	\$ 4,769,367	\$ 4,496,191	\$ 6,847,217	\$ 6,847,217

LAFAYETTE PUBLIC POWER AUTHORITY
BONDED DEBT SCHEDULE
FY 2025-2026 PROPOSED BUDGET

<u>DATE ISSUED</u>	<u>BOND SERIES</u>	<u>Original Issue</u>	<u>Outstanding Principal Balance 10/31/2025</u>	<u>Outstanding Interest Balance 10/31/2025</u>	<u>Outstanding Total Balance 10/31/2025</u>
<u>Beginning Outstanding:</u>					
	<u>Electric Revenue Bonds</u>				
10/14/2015	Electric Revenue, Series 2015	29,035,000	21,715,000	4,384,575	26,099,575
11/18/2021	Electric Revenue, Series 2021	38,755,000	27,625,000	2,548,685	30,173,685
Total Balances - Beginning			\$ 49,340,000	\$ 6,933,260	\$ 56,273,260
			<u>Principal Due FY 2025-26</u>	<u>Interest Due FY 2025-26</u>	<u>Total Due FY 2025-26</u>
<u>Due in FY 2025-26:</u>					
	<u>Electric Revenue Bonds</u>				
10/14/2015	Electric Revenue, Series 2015	29,035,000	1,065,000	884,056	1,949,056
11/18/2021	Electric Revenue, Series 2021	38,755,000	3,710,000	601,770	4,311,770
Total Payments Due FY 25-26			\$ 4,775,000	\$ 1,485,826	\$ 6,260,826
			<u>Outstanding Principal Balance 10/31/2026</u>	<u>Outstanding Interest Balance 10/31/2026</u>	<u>Outstanding Total Balance 10/31/2026</u>
<u>Ending Outstanding:</u>					
	<u>Electric Revenue Bonds</u>				
10/14/2015	Electric Revenue, Series 2015	29,035,000	20,650,000	3,500,519	24,150,519
11/18/2021	Electric Revenue, Series 2021	38,755,000	23,915,000	1,946,915	25,861,915
Total Balances - Ending			\$ 44,565,000	\$ 5,447,434	\$ 50,012,434