IN LIEU OF
DIRECTORS'/ORGANIZATIONAL MEETING
MONDAY, DECEMBER 21, 2015

I. MINUTES

1. Directors' Organizational meeting minutes of December 14, 2015.

II. ADJUSTMENTS TO AGENDA

III. CITY CLERK

IV. MAYOR & DIRECTORS' CORRESPONDENCE

MAYOR

1. NEWS ADVISORY. Mayor Beutler will help kick off the public education campaign for the "N" Street Cycle Track at a news conference Thursday, December 17, 10:00 a.m., 555 S. 10th, Room 303.
2. NEWS RELEASE. New Penny Bridges to open ahead of schedule.
3. NEWS RELEASE. Mayor urges cyclists, drivers and pedestrians to learn about "N" Street Cycle Track.

V. DIRECTORS CORRESPONDENCE

PLANNING DEPARTMENT

1. Administrative Amendment No. 15121 approved by the Acting Planning Director on December 10, 2015.

PLANNING COMMISSION

1. Action by the Planning Commission on Wednesday, December 16, 2015.

URBAN DEVELOPMENT

1. The 4th Quarter issue of *The Urban Page* is now available online.

VI. BOARDS/COMMITTEES/COMMISSION REPORTS

1. Public Building Commission (PBC) - Camp, Raybould
2. Keno Review Committee - Gaylor Baird
3. Problem Resolution Team (PRT) - Lamm

VII. MISCELLANEOUS

VIII. COUNCIL MEMBERS

JON CAMP

1. Letter to Eugena Foster on application for property at 4701 Bancroft Avenue.
   a) Letter from Eugena Foster on special permit proposal.
2. Correspondence to Acting Planning Director, David Cary, regarding the South Haymarket Plan.
3. Councilman Camp requesting a current list of contract claims.

IX. CORRESPONDENCE FROM CITIZENS

1. Robert Kuzelka writing with suggestions on StarTran Transit System.
2. Lincoln Electric System Financial and Operating Statement, November, 2015.

X. MEETINGS/INVITATIONS

See invitation list.

XI. ADJOURNMENT

F:\Admin\Private\Directors Meetings\2015\December 2015\da 12.21.15.wpd

CITY OF LINCOLN NEBRASKA

NEWS ADVISORY

MAYOR CHRIS BEUTLER lincoln.ne.gov

OFFICE OF THE MAYOR
555 South 10th Street, Lincoln, NE 68508, 402-441-7511

DATE: December 16, 2015
FOR MORE INFORMATION: Diane Gonzolas, Citizen Information Center, 402-441-7831

Mayor Chris Beutler will help kick off the public education campaign for the "N" Street Cycle Track at a news conference at **10 a.m. Thursday, December 17** in **Room 303, third floor of the County-City Building, 555 S. 10th.**

CITY OF LINCOLN NEBRASKA

NEWS RELEASE

MAYOR CHRIS BEUTLER lincoln.ne.gov

OFFICE OF THE MAYOR
555 S. 10th Street, Lincoln, NE 68508, 402-441-7120

FOR IMMEDIATE RELEASE: December 17, 2015
FOR MORE INFORMATION: Devin Biesecker, Public Works and Utilities, 402-937-5515

NEW PENNY BRIDGES TO OPEN AHEAD OF SCHEDULE

Mayor Chris Beutler today announced that the new Penny Bridges just west of 33rd Street and Sheridan Boulevard will open by Friday, December 18, more than two weeks ahead of schedule. The Rock Island Trail under the bridges is expected to reopen today.

To celebrate the opening, neighborhood residents are invited to gather **10:30 a.m. Saturday, December 19** on the small brick street just south of Sheridan at the west end of the bridges. After a short program, the new plaques on the bridges will be unveiled and members of the Cornhusker Model A Club will parade their cars across the bridges. Refreshments will be provided by Alfred Benesch and Company, which led the engineering efforts for the project.

The project to replace the historic bridges has closed a section of Sheridan Boulevard as well as a portion of the trail since May. The side-by-side Penny Bridges were built in 1934 to carry Sheridan Boulevard traffic over the railroad, which is now the trail. They were built on both sides of a wooden trestle, which carried streetcar tracks over the railroad. The bridges got their name because the streetcar fare increased a penny if you rode past the trestle.

"I want to thank drivers, trail users and neighborhood residents for their patience during construction," Mayor Beutler said. "The success of this project also relied a great deal on public input from a series of open house meetings and the involvement of a volunteer advisory committee. Now, it's time to celebrate that hard work and enjoy the beautiful pair of new bridges."

In addition to the construction of the bridges, the project involved drainage improvements. Three sections of rail from the original bridge were made into benches for the trail near Calvert Street. In the spring, trees will be planted to replace the ones removed for construction, and the landscaping will be completed.

In addition to Benesch, other project partners included Clark Enersen Parters, Historic Resources Group, Inc. and Hawkins Construction.

For more information about the Penny Bridges project, visit sheridanpennybridges.com.

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CITY OF LINCOLN NEBRASKA

NEWS RELEASE

MAYOR CHRIS BEUTLER lincoln.ne.gov

OFFICE OF THE MAYOR
555 S. 10th Street, Lincoln, NE 68508, 402-441-7120

FOR IMMEDIATE RELEASE: December 17, 2015
FOR MORE INFORMATION: Diane Gonzolas, Citizen Information Center, 402-441-7381

MAYOR URGES CYCLISTS, DRIVERS AND PEDESTRIANS TO LEARN ABOUT "N" STREET CYCLE TRACK

Mayor Chris Beutler today kicked off the public education campaign for the "N" Street Cycle Track, the state's first protected bikeway. Construction began in March on the cycle track, which runs for 17 blocks along the south side of "N" Street from 23rd Street to Arena Drive. It is expected to open next week.

The two-lane bikeway is separated from traffic with paint, curbs, medians and on-street parking. The education campaign includes a website (**lincoln.ne.gov, keyword: N Street**), an instructional video with information for cyclists, motorists and pedestrians and public service announcements.

"Lincoln is very excited to be the home of Nebraska's first cycle track," Mayor Beutler said. "The separation of bikes and motor vehicles provides an extra measure of safety. But, it's very important for the public to learn how to navigate this stretch of "N" Street, which includes traffic control devices at every intersection for cyclists, motorist and pedestrians."

The cycle track provides a connection from the Arena and West Haymarket to the Antelope Valley Trails, a critical link in the City's 128-mile trail network. "In addition to providing important trail connections, the cycle track promotes healthy living and contributes to the livability, excitement and vibrancy of our 21st century city," Beutler said. He noted that Nelnet cited the "N" Street Cycle Track in its announcement about the company's plans to turn the old Windstream building into offices for its employees. The project is part of the Telegraph District, the redevelopment of the 21st and "N" Street area by Nelnet and Speedway Properties.

The Mayor thanked the bicycling community, City departments, area businesses and funders for their work and support on the project. The cycle track is funded from both public and private sources, including a $340,000 donation from the Great Plains Trails Network (GPTN).

"The "N" Street Cycle Track is a project of which GPTN is very proud," said Roger Hirsch, GPTN President. "You would have to go to Minneapolis or Denver for a similar protected cycle track experience. The cycle track will provide a safer way for bicyclists to traverse east and west through a busy downtown growing with more business, residential and entertainment opportunities. This project represents a fine example of public private cooperation by bringing together private groups and funding resources to enhance public planning, talent and direction."

A dedication of the "N" Street Cycle Track is being planned for the spring of 2016.

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Memorandum

Date: ✦ December 15, 2015

To: ✦ City Clerk

From: ✦ Amy Hana Huffman, Planning Dept.

Re: ✦ Administrative Approvals

cc: ✦ Mayor Chris Beutler
Planning Commission
Geri Rorabaugh, Planning Dept.

This is a list of the administrative approvals by the Acting Planning Director from December 8, 2015 through December 14, 2015:

Administrative Amendment No. 15121 to Special Permit No. 201, Chez Ami Knolls Community Unit Plan, approved by the Acting Planning Director on December 10, 2015, requested by Dial Retirement Communities, to remove the property legally described as Outlot A & Lot 1, Block 1, Chez Ami Knolls 2nd Addition from the Special Permit, generally located at Norman Road and Old Cheney Road.

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City/County Planning Department
555 S. 10th Street, Ste. 213 • Lincoln NE 68508
(402) 441-7491

****ACTION BY PLANNING COMMISSION****

NOTICE: The Lincoln/Lancaster County Planning Commission will hold a public hearing on Wednesday, December 16, 2015, at 1:00 p.m., in Hearing Room 112 on the first floor of the County-City Building, 555 S. 10th St., Lincoln, Nebraska. For more information, call the Planning Department, (402) 441-7491.

The Lincoln/Lancaster County Planning Commission will meet on Wednesday, December 16, 2015 from 11:30 a.m. through 1:00 p.m. to discuss the LRTP/Comprehensive Plan, in Studio Room 113 of the County-City Building, 555 S. 10th Street, Lincoln, Nebraska.

****PLEASE NOTE: The Planning Commission action is final action on any item with a notation of "FINAL ACTION". Any aggrieved person may appeal Final Action of the Planning Commission to the City Council or County Board by filing a Notice of Appeal with the City Clerk or County Clerk within 14 days following the action of the Planning Commission.**

The Planning Commission action on all other items is a recommendation to the City Council or County Board.

AGENDA

WEDNESDAY, DECEMBER 16, 2015

[Commissioners Cornelius, Lust, and Weber absent]

Approval of minutes of the regular meeting held December 2, 2015. ****APPROVED: 5-0; Scheer abstained; (Cornelius, Lust and Weber absent)****

1. CONSENT AGENDA - None.

2. REQUESTS FOR DEFERRAL:

5.1 Special Permit No. 04016A, to construct a multi-story, climate-controlled, indoor self-storage building, and increase the allowable floor area to 236,200 square feet, on property generally located at Northwoods Drive and Colby Street. **** FINAL ACTION****
Staff recommendation: Conditional Approval
Staff Planner: Andrew Thierolf, 402-441-6371, athierolf@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted, with PUBLIC HEARING AND ACTION scheduled for Wednesday, January 20, 2016.

5.2 Special Permit No. 1762E, the Vintage Heights Community Plan, to increase the number of dwelling units from 964 to 990, and which allows 84 dwelling units to be served by sanitary sewer, which requires a sewage pump lift station to use the City's sanitary sewer system, and a request to waive Section 26.23.130 of the Subdivision Ordinance to allow for a block length of more than 1,320 feet, on property generally located at South 98th Street and Old Cheney Road.
Staff recommendation: Conditional Approval
Staff Planner: Brian Will, 402-441-6362, bwill@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted, with PUBLIC HEARING AND ACTION scheduled for Wednesday, January 20, 2016.

6.1 Special Permit No. 15064, to allow Avalon Event Paradise, a private property, to be used for special events such as weddings and family reunions, including a request to waive the requirement that parking lots be gravel, and waive the requirement that parking and other related business areas not exceed 15,000 square feet, on property generally located at 12788 West Roca Road.
Staff recommendation: Approval
Staff Planner: Tom Cajka, 402-441-5662, tcajka@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted; limited to STAFF FINDINGS, APPLICANT REBUTTAL, AND ACTION on Wednesday, January 6, 2016.

4. PUBLIC HEARING AND ADMINISTRATIVE ACTION

CHANGE OF ZONE AND RELATED PERMIT:

4.1a Change of Zone No. 15038, from H-3 Highway Commercial District to O-3 Office Park District, on property generally located at 6200 South 14th Street.
Staff recommendation: Approval
Staff Planner: Rachel Jones, 402-441-7603, rjones@lincoln.ne.gov
Planning Commission recommendation: APPROVAL; 6-0 (Cornelius, Lust and Weber absent). Public hearing before the City Council tentatively scheduled for Monday, January 25, 2016, 5:30 p.m.

4.1b Use Permit No. 15015, for construction of a new building consisting of a meeting hall and office space, with a waiver request of the required rear and side yard setbacks, on property generally located at 6200 South 14th Street.
Staff recommendation: Conditional Approval
Staff Planner: Rachel Jones, 402-441-7603, rjones@lincoln.ne.gov
Planning Commission recommendation: CONDITIONAL APPROVAL; 6-0 (Cornelius, Lust and Weber absent). Public hearing before the City Council tentatively scheduled for Monday, January 25, 2016, 5:30 p.m.

PRE-EXISTING USE PERMIT:

4.2 Pre-existing Use Permit No. 3AF, to amend the Use Permit at Gateway Mall Shopping Center to authorize construction of a 70,000 square foot addition to the existing mall and to allow waivers to the Zoning Ordinance for height and lot requirements, a reduction in the parking ratio, height and size of a free-standing sign and to allow banner signs on existing light poles in the parking lot, on property generally located at 6100 O Street.
Staff recommendation: Conditional Approval
Staff Planner: Paul Barnes, 402-441-6372, pbarnes@lincoln.ne.gov
Planning Commission recommendation: CONDITIONAL APPROVAL; 6-0 (Cornelius, Lust and Weber absent). Public hearing before the City Council tentatively scheduled for Monday, January 25, 2016, 5:30 p.m.

5. CONTINUED PUBLIC HEARING AND ADMINISTRATIVE ACTION

SPECIAL PERMIT:

5.1 Special Permit No. 04016A, to construct a multi-story, climate-controlled, indoor self-storage building, and increase the allowable floor area to 236,200 square feet, on property generally located at Northwoods Drive and Colby Street. **** FINAL ACTION****
Staff recommendation: Conditional Approval
Staff Planner: Andrew Thierolf, 402-441-6371, athierolf@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted, with PUBLIC HEARING AND ACTION scheduled for Wednesday, January 20, 2016.

5.2 Special Permit No. 1762E, the Vintage Heights Community Plan, to increase the number of dwelling units from 964 to 990, and which allows 84 dwelling units to be served by sanitary sewer, which requires a sewage pump lift station to use the City's sanitary sewer system, and a request to waive Section 26.23.130 of the Subdivision Ordinance to allow for a block length of more than 1,320 feet, on property generally located at South 98th Street and Old Cheney Road.
Staff recommendation: Conditional Approval
Staff Planner: Brian Will, 402-441-6362, bwill@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted, with PUBLIC HEARING AND ACTION scheduled for Wednesday, January 20, 2016.

6. STAFF FINDINGS AND ADMINISTRATIVE ACTION

6.1 Special Permit No. 15064, to allow Avalon Event Paradise, a private property, to be used for special events such as weddings and family reunions, including a request to waive the requirement that parking lots be gravel, and waive the requirement that parking and other related business areas not exceed 15,000 square feet, on property generally located at 12788 West Roca Road.
Staff recommendation: Approval
Staff Planner: Tom Cajka, 402-441-5662, tcajka@lincoln.ne.gov
Called under Request for Deferral. Applicant's request to defer granted; limited to STAFF FINDINGS, APPLICANT REBUTTAL, AND ACTION on Wednesday, January 6, 2016.

AT THIS TIME, ANYONE WISHING TO SPEAK ON AN ITEM NOT ON THE AGENDA, MAY DO SO

*** * * * * * * * * ***

Adjournment 1:35 p.m.

Mary M. Meyer

From: Opal G. Doerr
Sent: Tuesday, December 15, 2015 10:15 AM
To: Opal G. Doerr
Subject: Urban Page newsletter, 4th Qtr issue now available

Hello, Readers!
The 4th Quarter issue of *The Urban Page* is available at http://www.lincoln.ne.gov/city/urban/reports/urban-page.htm.
In this issue, you'll find news about:

- Airport entryway improvements
- N Street Protected Bikeway
- N 27th Street Medians
- 33rd & Cornhusker Study
- South Haymarket Plan
- P Street Corridor – Phase 2
- Proposals Sought for Lumberworks & Block 4
- Lincoln's ReStore
- New Workforce Legislation and Board
- New UDD Staff
- City Surplus Property Process

The Urban Page is the quarterly newsletter of the City of Lincoln Urban Development Department. If you do not want to receive this notice in the future, please let us know at urbandev@lincoln.ne.gov. Thank you!

Opal Doerr
Planning Assistant
City of Lincoln/Urban Development Dept.
Phone 402-441-7852, Fax 402-441-8711

CITY OF LINCOLN NEBRASKA

Mary M. Meyer

From: Jon Camp <joncamp@lincolnhaymarket.com>
Sent: Wednesday, December 16, 2015 10:45 AM
To: wholeheartedreceptionist@gmail.com
Cc: Mary M. Meyer; Trenton J. Fellers; Leirion Gaylor Baird; Roy A. Christensen; Carl B. Eskridge; Cyndi Lamm; Jane Raybould
Subject: 4701 Bancroft Avenue

Eugena:

The City Council has received your letter requesting that both 2nd and 3rd readings be combined for your application on the above reference property. While I and my City Council colleagues will consider your request and understand the wonderful services your business provides, I cannot unilaterally confirm we will waive our rules. This type of waiver has been rarely granted in the past.

Best regards,

Jon

JON A. CAMP
Lincoln City Council
200 Haymarket Square
808 P Street
P.O. Box 82307
Lincoln, NE 68501-2307

Office: 402.474.1838/402.474.1812
Fax: 402.474.1838
Cell: 402.560.1001

Email: joncamp@lincolnhaymarket.com

Gena Foster
Nurse Practitioner / Owner

Wholehearted Healthcare, P.C.
Email: info@wholeheartedhealthcare.com
Website: wholeheartedhealthcare.com

Intimate healthcare with a holistic artful touch

December 15, 2015

Dear Teresa Meier,

I am requesting permission to combine the second and third readings in order to receive a decision on my special permit proposal of the house on 4701 Bancroft Avenue, on December 21st 2015.

Considering the delays due to the holiday vacation and concerns about providing continuity of care to our patients, we are eager to have the matter voted on in December rather than waiting until mid-January.

I am grateful for your consideration and in humble service to the community,

Eugena Foster

Eugena Foster, APRN

Mary M. Meyer

From: Jon Camp <joncamp@lincolnhaymarket.com>
Sent: Wednesday, December 16, 2015 12:55 PM
To: David R. Cary
Cc: Mary M. Meyer; Jeff R. Kirkpatrick; Don Killeen
Subject: South Haymarket Plan

Importance: High

David:

Wanted to let you know that I have 2 concerns on the South Haymarket Master Plan: (1) the government 2 ½ blocks that have been under intense discussion by the Public Building Commission and me in recent weeks, and (2) the reference to a possible JPA.

I intend to introduce an amendment to delete the JPA language and to identify the 2 ½ blocks as current and future government offices and not available for private development. The 2 ½ blocks situation has been requested during each presentation I have attended and I truly dislike introducing these amendments, but I cannot agree to the Plan with these provisions.

Please reconsider your position. I will request that Jeff Kirkpatrick prepare Amendments for me to introduce.

Jon

JON A. CAMP
Lincoln City Council
200 Haymarket Square
808 P Street
P.O. Box 82307
Lincoln, NE 68501-2307

Office: 402.474.1838/402.474.1812
Fax: 402.474.1838
Cell: 402.560.1001

Email: joncamp@lincolnhaymarket.com

Mary M. Meyer

From: Jon Camp <joncamp@lincolnhaymarket.com>
Sent: Thursday, December 17, 2015 10:32 AM
To: Jeff R. Kirkpatrick
Cc: Mary M. Meyer
Subject: "Contract" Claims List

Jeff:

The Council always appreciates the information your office provides on the “tort” claims.

Would you please forward to the Council a current list of “contract” claims?

Thanks,

Jon

JON A. CAMP
Lincoln City Council
200 Haymarket Square
808 P Street
P.O. Box 82307
Lincoln, NE 68501-2307

Office: 402.474.1838/402.474.1812
Fax: 402.474.1838
Cell: 402.560.1001

Email: joncamp@lincolnhaymarket.com

Mary M. Meyer

From: Robert Kuzelka <rkuzelka1@unl.edu>
Sent: Tuesday, December 15, 2015 8:24 PM
To: Cyndi Lamm; Trenton J. Fellers; Roy A. Christensen; Leirion Gaylor Baird; Carl B. Eskridge; Jane Raybould; Jon Camp
Cc: Mayor
Subject: StarTran Public Hearing

Thank you for holding a public hearing on the StarTran route planning alternatives. The speakers at the hearing presented some very essential points for you and the Mayor to consider as you prepare future city budgets. I did not feel that I could add to what was said. However, I do want you to know that there a few facts that I feel must be considered in future funding for StarTran.

1. To have a useful and progressive public transit system in Lincoln the funding for the system must be progressively increased.
2. Lincoln is at a stage of development where its public transit service must be available seven days a week and at least until 11 pm.
3. Good and adequate public transit is not a service the city provides for certain segments of the population but for the entire citizenry.
4. Just as all segments of the population – especially the 20 to 40 age segment - are embracing and using the bicycle as a viable means of transportation they would also embrace and use a seven day a week, 17 hour a day public transit system.
5. Providing a public transit service as noted in 2 and 4 above is a development tool which Lincoln cannot ignore if population and economic growth are city goals.

I am happy to respond to any questions which the above facts might generate.

Sincerely, Bob Kuzelka

Robert D. Kuzelka, AICP
Associate Professor Emeritus
Graduate Student Ombudsperson
School of Natural Resources
University of Nebraska-Lincoln
504 Hardin Hall
3310 Holdrege Street (NE Corner 33rd and Holdrege)
Lincoln, Nebraska 68583-0995

Home Phone: 402-475-0221
Cell Phone: 402-417-9424
FAX: 402-472-2946
email: rkuzelka1@unl.edu

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

November 2015

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NOTE: On March 1, 2014 the Southwest Power Pool-Integrated Market (SPP-IM) began operation. Subsequently, new accounting methods were implemented to comply with Federal Energy Regulatory Commission (FERC) requirements. Transactions (purchases, sales and other charges) are netted together based on the time increment involved (e.g. 5 minutes, 1 hour, 1 day). If sales to SPP are greater than purchases from SPP (during the increment), the net amount is recorded as wholesale revenue. If purchases from SPP are greater than sales to SPP (during the increment), the net amount is recorded as purchased power cost.

Because of this netting process, the energy (MWH's) amounts no longer directly correlate to wholesale revenue.

LINCOLN ELECTRIC SYSTEM
REVENUE & EXPENSE STATEMENT
CURRENT MONTH

NOVEMBER 2015

DESCRIPTION	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	VARIANCE FROM BUDGET AMOUNT	VARIANCE FROM BUDGET %	LAST YEAR MONTH ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	VARIANCE FROM LAST YEAR %
OPERATING REVENUES							
1. Retail	$16,259,473	$16,880,716	($621,243)	-3.7%	$17,429,272	($1,169,799)	-6.7%
2. Wholesale	3,137,930	3,719,864	(581,934)	-15.6%	3,662,306	(524,376)	-14.3%
3. Other Revenue	509,417	432,996	76,421	17.6%	424,174	85,243	20.1%
4. City Dividend	539,038	579,833	(40,795)	-7.0%	496,811	42,227	8.5%
5. Total Operating Revenues	20,445,858	21,613,409	(1,167,551)	-5.4%	22,012,563	(1,566,705)	-7.1%
OPERATING EXPENSES							
6. Purchased Power	6,252,748	5,515,239	737,509	13.4%	6,039,094	213,654	3.5%
7. Produced Power	4,489,180	5,367,867	(878,687)	-16.4%	5,393,479	(904,299)	-16.8%
8. Operations	1,510,645	1,688,679	(178,034)	-10.5%	1,426,507	84,138	5.9%
9. Maintenance	998,631	604,291	394,340	65.3%	585,615	413,016	70.5%
10. Administrative & General	3,197,723	3,730,367	(532,644)	-14.3%	3,155,474	42,249	1.3%
11. Depreciation	4,003,244	3,918,412	84,832	2.2%	3,618,138	385,106	10.6%
12. Total Operating Expenses	20,452,171	20,824,855	(372,684)	-1.8%	20,218,307	233,864	1.2%
13. OPERATING INCOME	**(6,313)**	**788,554**	**(794,867)**	**-100.8%**	**1,794,256**	**(1,800,569)**	**-100.4%**
NON-OPERATING EXPENSES (INCOME)							
14. Interest Expense	2,025,061	1,933,510	91,551	4.7%	2,114,802	(89,741)	-4.2%
15. Capitalized Interest	(59,706)	(61,000)	1,294	-2.1%	(34,057)	(25,649)	75.3%
16. Amortization of Debt Expense/Other	94,224	102,280	(8,056)	-7.9%	86,334	7,890	9.1%
17. Payment in Lieu of Tax	791,387	817,000	(25,613)	-3.1%	847,240	(55,853)	-6.6%
18. City Dividend Expense	597,520	597,520	0	0.0%	585,804	11,716	2.0%
19. Other	(37)	0	(37)	- -	169,027	(169,064)	-100.0%
20. Total Other Expense	3,448,449	3,389,310	59,139	1.7%	3,769,150	(320,701)	-8.5%
21. Interest Income	(72,871)	(13,413)	(59,458)	443.3%	(14,023)	(58,848)	419.7%
22. Total Non-Operating Expense (Income)	3,375,578	3,375,897	(319)	0.0%	3,755,127	(379,549)	-10.1%
23. Income Before Contributions	**(3,381,891)**	**(2,587,343)**	**(794,548)**	**30.7%**	**(1,960,871)**	**(1,421,020)**	**72.5%**
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	55,311	53,333	1,978	3.7%	21,792	33,519	153.8%
25. Contributed Capital Used	(55,311)	(53,333)	(1,978)	3.7%	(21,792)	(33,519)	153.8%
26. Net Contributed Capital	0	0	0	- -	0	0	- -
27. CHANGE IN NET POSITION	**($3,381,891)**	**($2,587,343)**	**($794,548)**	**30.7%** (a)	**($1,960,871)**	**($1,421,020)**	**72.5%** (a)

(a) Although actual net position variance is negative, the percentage variance is positive reflecting a negative change in net position compared to budget and last year.

LINCOLN ELECTRIC SYSTEM
REVENUE & EXPENSE STATEMENT
YEAR-TO-DATE

NOVEMBER 2015

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET AMOUNT	VARIANCE FROM BUDGET %	LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	VARIANCE FROM LAST YEAR %
OPERATING REVENUES							
1. Retail	$235,674,481	$241,230,806	($5,556,325)	-2.3%	$237,465,996	($1,791,515)	-0.8%
2. Wholesale	32,103,954	30,694,067	1,409,887	4.6%	40,540,905	(8,436,951)	-20.8%
3. Other Revenue	5,829,930	5,186,366	643,564	12.4%	5,443,284	386,646	7.1%
4. City Dividend	6,471,094	6,418,178	52,916	0.8%	6,402,038	69,056	1.1%
5. Total Operating Revenues	280,079,459	283,529,417	(3,449,958)	-1.2%	289,852,223	(9,772,764)	-3.4%
OPERATING EXPENSES							
6. Purchased Power	73,250,481	69,015,875	4,234,606	6.1%	72,168,804	1,081,677	1.5%
7. Produced Power	53,992,431	60,893,170	(6,900,739)	-11.3%	63,092,581	(9,100,150)	-14.4%
8. Operations	17,584,017	19,388,320	(1,804,303)	-9.3%	17,033,815	550,202	3.2%
9. Maintenance	6,955,490	6,555,360	400,130	6.1%	6,012,724	942,766	15.7%
10. Administrative & General	38,318,535	40,309,080	(1,990,545)	-4.9%	35,833,420	2,485,115	6.9%
11. Depreciation	43,027,773	42,747,521	280,252	0.7%	39,470,086	3,557,687	9.0%
12. Total Operating Expenses	233,128,727	238,909,326	(5,780,599)	-2.4%	233,611,430	(482,703)	-0.2%
13. OPERATING INCOME	**46,950,732**	**44,620,091**	**2,330,641**	**5.2%**	**56,240,793**	**(9,290,061)**	**-16.5%**
NON-OPERATING EXPENSES (INCOME)							
14. Interest Expense	23,810,512	23,145,939	664,573	2.9%	23,802,792	7,720	0.0%
15. Capitalized Interest	(521,225)	(504,000)	(17,225)	3.4%	(325,861)	(195,364)	60.0%
16. Amortization of Debt Expense/Other	1,066,435	1,131,342	(64,907)	-5.7%	956,244	110,191	11.5%
17. Payment in Lieu of Tax	11,421,622	11,675,000	(253,378)	-2.2%	11,487,076	(65,454)	-0.6%
18. City Dividend Expense	6,478,992	6,478,992	0	0.0%	6,283,028	195,964	3.1%
19. Other (a)	(10,664,410)	0	(10,664,410)	- -	1,117,169	(11,781,579)	- -
20. Total Other Expense	31,591,926	41,927,273	(10,335,347)	-24.7%	43,320,448	(11,728,522)	-27.1%
21. Interest Income	(734,515)	(149,546)	(584,969)	391.2%	(143,865)	(590,650)	410.6%
22. Total Non-Operating Expense (Income)	30,857,411	41,777,727	(10,920,316)	-26.1%	43,176,583	(12,319,172)	-28.5%
23. Income Before Contributions	**16,093,321**	**2,842,364**	**13,250,957**	**466.2%**	**13,064,210**	**3,029,111**	**23.2%**
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	1,898,088	586,663	1,311,425	223.5%	1,633,237	264,851	16.2%
25. Contributed Capital Used	(1,898,088)	(586,663)	(1,311,425)	223.5%	(1,633,237)	(264,851)	16.2%
26. Net Contributed Capital	0	0	0	- -	0	0	- -
27. CHANGE IN NET POSITION	**$16,093,321**	**$2,842,364**	**$13,250,957**	**466.2%**	**$13,064,210**	**$3,029,111**	**23.2%**

(a) LES portion of BNSF settlement proceeds.

LINCOLN ELECTRIC SYSTEM
REVENUES, ENERGY & CUSTOMERS
CURRENT MONTH

NOVEMBER 2015

DESCRIPTION	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	VARIANCE FROM BUDGET AMOUNT	%	LAST YEAR MONTH ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	%
REVENUE							
1. Residential	$5,589,242	$6,696,983	($1,107,741)	-16.5%	$5,498,153	$91,089	1.7%
2. Commercial (a)	7,532,822	7,652,210	(119,388)	-1.6%	7,218,962	313,860	4.3%
3. Industrial	2,464,887	2,557,548	(92,661)	-3.6%	2,560,026	(95,139)	-3.7%
4. Street Light	170,662	171,975	(1,313)	-0.8%	170,296	366	0.2%
5. Total Billed	15,757,613	17,078,716	(1,321,103)	-7.7%	15,447,437	310,176	2.0%
6. Unbilled Change	501,860	(198,000)	699,860		1,981,835	(1,479,975)	
7. Total Retail	16,259,473	16,880,716	(621,243)	-3.7%	17,429,272	(1,169,799)	-6.7%
8. SPP Sales	1,911,335	2,253,561	(342,226)	-15.2%	2,370,172	(458,837)	-19.4%
9. Contract Sales	1,226,595	1,466,303	(239,708)	-16.3%	1,292,134	(65,539)	-5.1%
10. Total Wholesale	3,137,930	3,719,864	(581,934)	-15.6%	3,662,306	(524,376)	-14.3%
11. Total	$19,397,403	$20,600,580	($1,203,177)	-5.8%	$21,091,578	($1,694,175)	-8.0%
ENERGY (Megawatt-Hours)							
12. Residential	62,257	75,885	(13,628)	-18.0%	62,562	(305)	-0.5%
13. Commercial (a)	106,628	110,224	(3,596)	-3.3%	103,590	3,038	2.9%
14. Industrial	38,041	41,456	(3,415)	-8.2%	41,666	(3,625)	-8.7%
15. Street Light	1,791	1,832	(41)	-2.2%	1,797	(6)	-0.3%
16. Total Billed	208,717	229,397	(20,680)	-9.0%	209,615	(898)	-0.4%
17. Unbilled Change	25,675	17,700	7,975		46,162	(20,487)	
18. Total Retail	234,392	247,097	(12,705)	-5.1%	255,777	(21,385)	-8.4%
19. SPP Sales	60,339	68,026	(7,687)	-11.3%	33,273	27,066	81.3%
20. Contract Sales	44,498	53,289	(8,791)	-16.5%	42,661	1,837	4.3%
21. Total Wholesale	104,837	121,315	(16,478)	-13.6%	75,934	28,903	38.1%
22. Total	339,229	368,412	(29,183)	-7.9%	331,711	7,518	2.3%
CUSTOMERS							
23. Residential	118,684	117,913	771	0.7%	116,901	1,783	1.5%
24. Commercial (a)	16,445	16,621	(176)	-1.1%	16,277	168	1.0%
25. Industrial	182	193	(11)	-5.7%	185	(3)	-1.6%
26. Street Light	5	5	0	0.0%	5	0	0.0%
27. Total Retail	135,316	134,732	584	0.4%	133,368	1,948	1.5%
28. Wholesale	7	7	0	0.0%	7	0	0.0%
29. Total	135,323	134,739	584	0.4%	133,375	1,948	1.5%

(a) Commercial customer class includes Public Authority customers commencing July 2015

LINCOLN ELECTRIC SYSTEM
REVENUES, ENERGY & CUSTOMERS
YEAR-TO-DATE

NOVEMBER 2015

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET AMOUNT	VARIANCE FROM BUDGET %	LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	VARIANCE FROM LAST YEAR %
REVENUE							
1. Residential	$102,024,619	$107,292,056	($5,267,437)	-4.9%	$102,209,821	($185,202)	-0.2%
2. Commercial (a)	103,238,048	102,857,751	380,297	0.4%	103,597,699	(359,651)	-0.3%
3. Industrial	29,655,066	30,201,289	(546,223)	-1.8%	29,713,105	(58,039)	-0.2%
4. Street Light	1,874,599	1,886,710	(12,111)	-0.6%	1,864,864	9,735	0.5%
5. Total Billed	236,792,332	242,237,806	(5,445,474)	-2.2%	237,385,489	(593,157)	-0.2%
6. Unbilled Change	(1,117,851)	(1,007,000)	(110,851)		80,507	(1,198,358)	
7. Total Retail	235,674,481	241,230,806	(5,556,325)	-2.3%	237,465,996	(1,791,515)	-0.8%
8. SPP Sales	16,304,747	13,580,341	2,724,406	20.1%	24,695,227	(8,390,480)	-34.0%
9. Contract Sales	15,799,207	17,113,726	(1,314,519)	-7.7%	15,845,678	(46,471)	-0.3%
10. Total Wholesale	32,103,954	30,694,067	1,409,887	4.6%	40,540,905	(8,436,951)	-20.8%
11. Total	$267,778,435	$271,924,873	($4,146,438)	-1.5%	$278,006,901	($10,228,466)	-3.7%
ENERGY (Megawatt-Hours)							
12. Residential	1,069,747	1,137,910	(68,163)	-6.0%	1,091,292	(21,545)	-2.0%
13. Commercial (a)	1,373,856	1,380,645	(6,789)	-0.5%	1,384,357	(10,501)	-0.8%
14. Industrial	450,274	456,263	(5,989)	-1.3%	457,521	(7,247)	-1.6%
15. Street Light	19,725	20,055	(330)	-1.6%	19,845	(120)	-0.6%
16. Total Billed	2,913,602	2,994,873	(81,271)	-2.7%	2,953,015	(39,413)	-1.3%
17. Unbilled Change	(19,173)	(17,700)	(1,473)		(10,962)	(8,211)	
18. Total Retail	2,894,429	2,977,173	(82,744)	-2.8%	2,942,053	(47,624)	-1.6%
19. SPP Sales	242,653	375,993	(133,340)	-35.5%	341,157	(98,504)	-28.9%
20. Contract Sales	549,045	591,407	(42,362)	-7.2%	514,524	34,521	6.7%
21. Total Wholesale	791,698	967,400	(175,702)	-18.2%	855,681	(63,983)	-7.5%
22. Total	3,686,127	3,944,573	(258,446)	-6.6%	3,797,734	(111,607)	-2.9%
CUSTOMERS							
23. Residential	117,799	117,366	433	0.4%	116,222	1,577	1.4%
24. Commercial (a)	16,353	16,527	(174)	-1.1%	16,204	149	0.9%
25. Industrial	184	193	(9)	-4.7%	186	(2)	-1.1%
26. Street Light	5	5	0	0.0%	5	0	0.0%
27. Total Retail	134,341	134,091	250	0.2%	132,617	1,724	1.3%
28. Wholesale	7	7	0	0.0%	7	0	0.0%
29. Total	134,348	134,098	250	0.2%	132,624	1,724	1.3%

(a) Commercial customer class includes Public Authority customers commencing July 2015

LINCOLN ELECTRIC SYSTEM
OPERATING EXPENSE STATEMENT
CURRENT MONTH

NOVEMBER 2015

DESCRIPTION	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	VARIANCE FROM BUDGET AMOUNT	VARIANCE FROM BUDGET %	LAST YEAR MONTH ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	VARIANCE FROM LAST YEAR %
POWER COST							
1. SPP Purchased Power	$771,532	$336,830	$434,702	129.1%	$1,052,350	($280,818)	-26.7%
2. Non-Owned Asset Power	5,481,216	5,178,409	302,807	5.8%	4,986,744	494,472	9.9%
3. Total Purchased Power	6,252,748	5,515,239	737,509	13.4%	6,039,094	213,654	3.5%
4. Produced Power	4,489,180	5,367,867	(878,687)	-16.4%	5,393,479	(904,299)	-16.8%
5. Total Power Cost	10,741,928	10,883,106	(141,178)	-1.3%	11,432,573	(690,645)	-6.0%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	1,673,502	1,342,422	331,080	24.7%	1,233,456	440,046	35.7%
7. Transmission	835,774	950,548	(114,774)	-12.1%	778,666	57,108	7.3%
8. Total O & M Expense	2,509,276	2,292,970	216,306	9.4%	2,012,122	497,154	24.7%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	105,514	295,274	(189,760)	-64.3%	113,496	(7,982)	-7.0%
10. Communication & Corporate Records	154,021	217,323	(63,302)	-29.1%	143,926	10,095	7.0%
11. Corporate Operations	331,970	396,325	(64,355)	-16.2%	315,773	16,197	5.1%
12. Customer Services	983,328	1,452,504	(469,176)	-32.3%	1,225,772	(242,444)	-19.8%
13. Financial Services	292,118	289,043	3,075	1.1%	242,724	49,394	20.3%
14. Power Supply	291,679	324,664	(32,985)	-10.2%	286,647	5,032	1.8%
15. Technology Services	1,039,093	755,234	283,859	37.6%	827,136	211,957	25.6%
16. Total A & G Expense	3,197,723	3,730,367	(532,644)	-14.3%	3,155,474	42,249	1.3%
17. DEPRECIATION	4,003,244	3,918,412	84,832	2.2%	3,618,138	385,106	10.6%
18. TOTAL OPERATING EXPENSE	$20,452,171	$20,824,855	($372,684)	-1.8%	$20,218,307	$233,864	1.2%

LINCOLN ELECTRIC SYSTEM
OPERATING EXPENSE STATEMENT
YEAR-TO-DATE

NOVEMBER 2015

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET AMOUNT	VARIANCE FROM BUDGET %	LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR AMOUNT	VARIANCE FROM LAST YEAR %
POWER COST							
1. SPP Purchased Power	$18,022,251	$14,926,951	$3,095,300	20.7%	$13,742,791	$4,279,460	31.1%
2. Non-Owned Asset Power	55,228,230	54,088,924	1,139,306	2.1%	58,426,013	(3,197,783)	-5.5%
3. Total Purchased Power	73,250,481	69,015,875	4,234,606	6.1%	72,168,804	1,081,677	1.5%
4. Produced Power	53,992,431	60,893,170	(6,900,739)	-11.3%	63,092,581	(9,100,150)	-14.4%
5. Total Power Cost	127,242,912	129,909,045	(2,666,133)	-2.1%	135,261,385	(8,018,473)	-5.9%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	15,298,457	15,055,150	243,307	1.6%	14,164,195	1,134,262	8.0%
7. Transmission	9,241,050	10,888,530	(1,647,480)	-15.1%	8,882,344	358,706	4.0%
8. Total O & M Expense	24,539,507	25,943,680	(1,404,173)	-5.4%	23,046,539	1,492,968	6.5%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	2,329,919	2,617,417	(287,498)	-11.0%	2,154,772	175,147	8.1%
10. Communication & Corporate Records	1,975,487	2,573,759	(598,272)	-23.2%	1,976,418	(931)	0.0%
11. Corporate Operations	4,989,725	4,403,319	586,406	13.3%	4,447,186	542,539	12.2%
12. Customer Services	11,830,607	11,941,135	(110,528)	-0.9%	11,210,858	619,749	5.5%
13. Financial Services	3,289,038	3,371,148	(82,110)	-2.4%	3,276,480	12,558	0.4%
14. Power Supply	3,559,735	3,674,482	(114,747)	-3.1%	3,517,447	42,288	1.2%
15. Technology Services	10,344,024	11,727,820	(1,383,796)	-11.8%	9,250,259	1,093,765	11.8%
16. Total A & G Expense	38,318,535	40,309,080	(1,990,545)	-4.9%	35,833,420	2,485,115	6.9%
17. DEPRECIATION	43,027,773	42,747,521	280,252	0.7%	39,470,086	3,557,687	9.0%
18. TOTAL OPERATING EXPENSE	$233,128,727	$238,909,326	($5,780,599)	-2.4%	$233,611,430	($482,703)	-0.2%

LINCOLN ELECTRIC SYSTEM

BALANCE SHEET

NOVEMBER 2015

ASSETS & DEFERRED OUTFLOWS OF RESOURCES

DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1
CURRENT ASSETS:		
1. Revenue Fund including CDFUO	$123,396,667	$59,676,568
2. Rate Stabilization Fund	22,552,659	57,563
3. Bond Principal & Interest Funds	12,799,178	(3,010,941)
4. Other Restricted/Designated Funds	1,461,711	(15,299,645)
5. Restricted/Designated Funds Total	36,813,548	(18,253,023)
6. Total Current Asset Funds	160,210,215	41,423,545
7. Receivables Less Uncollectible Allowance	21,914,856	2,465,609
8. Unbilled Revenue	11,306,625	(1,117,851)
9. Accrued Interest Receivable	262,428	202,388
10. Materials, Supplies & Fuel Inventory	15,055,978	(688,993)
11. Plant Operation Assets	15,023,616	3,725,766
12. Other Current Assets	1,135,859	(1,915,045)
13. Total Current Assets	224,909,577	44,095,419
NON-CURRENT ASSETS:		
14. Bond Reserve Funds	21,431,665	3,588,656
15. Bond Construction Fund	0	0
16. Note Construction Fund	0	0
17. Self Funded Benefits Reserves	497,502	845
18. Restricted Fund Total	21,929,167	3,589,501
19. Unamortized Debt Expense	2,524,317	(59,183)
20. Other	2,454,665	8,234
21. Total Non-Current Assets	26,908,149	3,538,552
CAPITAL ASSETS:		
22. Utility Plant in Service	1,451,277,599	41,001,180
23. Accumulated Depreciation & Amortization	(644,693,208)	(37,855,544)
24. Construction Work in Progress	56,182,281	2,187,875
25. Total Capital Assets	862,766,672	5,333,511
DEFERRED OUTFLOWS OF RESOURCES:		
26. Deferred Loss on Refunded Debt	19,107,848	2,674,372
27. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	$1,133,692,246	$55,641,854

LIABILITIES AND NET POSITION

DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1
CURRENT LIABILITIES:		
OTHER LIABILITIES		
1. Accounts Payable	$15,743,357	($2,439,911)
2. Accrual for PILOT	11,800,843	(1,028,667)
3. City Dividend for Utility Ownership Payable	1,792,560	(550,656)
4. Commercial Paper Notes	95,500,000	0
5. Accrued Liabilities	14,483,302	2,505,014
6. MBPP-BNSF-STB Settlement	0	(15,577,043)
7. Total Other Liabilities	139,320,062	(17,091,263)
CURRENT LIABILITIES - RESTRICTED ASSETS		
8. Current Portion of Long-Term Debt	23,800,000	1,750,000
9. Construction Payable	0	0
10. Accrued Interest	6,851,526	(1,615,269)
11. Total Current Liabilities - Restricted Assets	30,651,526	134,731
12. Total Current Liabilities	169,971,588	(16,956,532)
NON-CURRENT LIABILITIES:		
13. 2003 Bonds (Refund 93 Bonds)	0	(1,780,000)
14. 2003 Bonds	1,150,000	0
15. 2007-A Bonds (New Money)	38,780,000	(61,815,000)
16. 2007-B Bonds (Refunding)	93,695,000	(47,115,000)
17. 2012-A Bonds	241,550,000	(10,970,000)
18. 2013 Bonds	75,525,000	0
19. 2015-A Bonds	167,800,000	167,800,000
20. Total Revenue Bonds	618,500,000	46,120,000
21. Less Current Maturities	23,800,000	1,750,000
22. Less Unamortized Discounts/Premiums	(50,811,789)	(12,135,065)
23. Net Long Term Debt	645,511,789	56,505,065
24. Other Non-Current Liabilities	496,657	0
25. Total Liabilities	815,980,034	39,548,533
NET POSITION:		
26. Net Investment in Capital Assets	137,948,227	(46,182,544)
27. Restricted for Debt Service	6,036,279	(1,330,016)
28. Unrestricted	173,727,706	63,605,881
29. Total Net Position	317,712,212	16,093,321
30. TOTAL LIABILITIES & NET POSITION	$1,133,692,246	$55,641,854

LINCOLN ELECTRIC SYSTEM
STATEMENT OF CASH FLOWS

NOVEMBER 2015

	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	$23,006,952	$294,604,314
2. Paid to Suppliers for Goods & Services	(13,986,222)	(179,609,372)
3. Paid to Employees for Services	(2,267,405)	(26,581,530)
4. Cash Flow from Operating Activities (a)	6,753,325	88,413,412
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
5. Payments in Lieu of Taxes	0	(12,450,288)
6. City Dividend for Utility Ownership Payments	0	(7,029,648)
7. Other	0	(4,912,650)
8. Cash Flow from (used for) Non-capital Financing Activities	0	(24,392,586)
CASH FLOWS FROM INVESTING ACTIVITIES:		
9. Net (Purchases) Sales of Investments	1,945,943	(54,118,535)
10. Interest Income	54,954	530,425
11. Cash Flow from (used for) Investing Activities	2,000,897	(53,588,110)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
12. Acquisition and Construction of Capital Assets	(3,678,877)	(47,417,880)
13. Salvage on Retirement of Plant	128,587	762,291
14. Cost of Removal of Property Retired	(617,940)	(2,195,591)
15. Debt Issuance Cost Paid	(5,389)	(1,414,315)
16. Debt Premiums Collected	0	16,952,458
17. Net Capital Contributions	0	0
18. Net Proceeds from Issuance of Long-Term Debt	0	62,538,718
19. Principal Payments on Long-Term Debt	0	(22,050,000)
20. Interest Payments on Long-Term Debt	(9,340)	(26,715,588)
21. Cash Flow from (used for) Capital Financing Activities	(4,182,959)	(19,539,907)
22. Net Increase (Decrease) in Cash and Cash Equivalents	4,571,263	(9,107,191)
23. Cash and Cash Equivalent Beginning of Period	13,519,428	27,197,882
24. Cash and Cash Equivalent End of Period (b)	$18,090,691	$18,090,691
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	**($6,313)**	**$46,950,732**
2. Non-cash items included in operating income	**4,102,184**	**44,038,812**
3. Changes in Assets & Liabilities Increase/(Decrease)	**2,657,454**	**(2,576,132)**
4. Net cash flows from operating activities	**$6,753,325**	**$88,413,412**

(b) Cash and cash equivalents are defined as cash & investments with original maturities of three months or less.

LINCOLN ELECTRIC SYSTEM
DEBT SERVICE COVERAGE

NOVEMBER 2015

DESCRIPTION	-------- CURRENT MONTH ----------			---------- YEAR-TO-DATE ----------		
	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR
1. Total Operating Revenues	$20,445,858	$21,613,409	$22,012,563	$280,079,459	$283,529,417	$289,852,223
2. Total Operating Expenses	20,452,171	20,824,855	20,218,307	233,128,727	238,909,326	233,611,430
3. Less Depreciation	(4,003,244)	(3,918,412)	(3,618,138)	(43,027,773)	(42,747,521)	(39,470,086)
4. Operating Expense Net of Depreciation	16,448,927	16,906,443	16,600,169	190,100,954	196,161,805	194,141,344
5. Net Operating Revenue for Debt Service	3,996,931	4,706,966	5,412,394	89,978,505	87,367,612	95,710,879
6. Interest Income (a)	62,829	10,456	10,684	631,342	117,019	109,114
7. Rate Stabilization Fund	0	0	0	0	0	0
8. AVAILABLE FOR DEBT SERVICE	**4,059,760**	**4,717,422**	**5,423,078**	**90,609,847**	**87,484,631**	**95,819,993**
9. DEBT SERVICE (b)	**4,266,391**	**4,016,492**	**3,952,652**	**45,690,671**	**43,670,684**	**43,478,823**
10. DEBT SERVICE COVERAGE	**0.95**	**1.17**	**1.37**	**1.98**	**2.00**	**2.20**

(a) Excludes interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

LINCOLN ELECTRIC SYSTEM
INVESTMENT REPORT

NOVEMBER 2015

FUND / INVESTMENT	PURCHASE DATE	MATURITY DATE	CPN/DCNT RATE	YIELD	(a) CASH EQUIVALENTS	SECURITIES	PAR VALUE
CASH - REVENUE FUND / WORKING FUND					($1,690,540)		($1,690,540)
REVENUE FUND							
Federated Treasury Obligations Fund *				0.010%	16,687,924		16,687,924
Federal Home Loan Banks Bond	12/31/2014	12/11/2015	0.250%	0.264%		5,134,332	5,135,000
Federal National Mortgage Association Bond	03/31/2015	12/21/2015	0.375%	0.220%		5,005,588	5,000,000
Federal Home Loan Banks Bond	03/31/2015	01/22/2016	0.250%	0.270%		4,999,192	5,000,000
Federal Home Loan Bank Discount Note	09/17/2015	01/22/2016	0.255%	0.259%		2,497,751	2,500,000
U.S. Bank Commercial Paper	10/23/2015	01/22/2016	0.130%	0.130%		2,499,178	2,500,000
Federal Home Loan Banks Bond	03/31/2015	02/19/2016	0.375%	0.270%		3,002,777	3,000,000
Natixis Commercial Paper	09/17/2015	02/19/2016	0.440%	0.441%		2,495,264	2,500,000
Federal Home Loan Banks Bond	03/31/2015	03/10/2016	0.330%	0.300%		7,502,113	7,500,000
Federal Home Loan Bank Discount Note	03/31/2015	03/31/2016	0.270%	0.275%		7,479,413	7,500,000
Federal Home Loan Mortgage Corp Discount Note	07/29/2015	04/29/2016	0.235%	0.239%		3,992,819	4,000,000
Abbey National Treasury Services Commercial Paper	08/26/2015	05/19/2016	0.540%	0.542%		4,979,975	5,000,000
Federal Home Loan Banks Bond	03/31/2015	06/20/2016	0.650%	0.409%		7,521,949	7,500,000
Federal National Mortgage Association Bond	03/31/2015	07/05/2016	0.375%	0.384%		7,499,148	7,500,000
Federal Farm Credit Banks Bond	03/31/2015	08/23/2016	0.500%	0.439%		5,004,200	5,000,000
Federal National Mortgage Association Discount Note	09/17/2015	09/07/2016	0.420%	0.428%		4,979,233	5,000,000
Federal Farm Credit Banks Bond	04/17/2015	09/16/2016	0.450%	0.432%		5,001,270	5,000,000
Federal Home Loan Mortgage Corp Bond	09/21/2015	10/14/2016	0.875%	0.365%		4,524,341	4,500,000
Federal Home Loan Mortgage Corp Bond	09/21/2015	11/01/2016	0.625%	0.370%		4,512,690	4,500,000
U.S. Treasury Bond	10/30/2015	12/15/2016	0.625%	0.440%		5,010,372	5,000,000
Federal Home Loan Banks Bond	03/18/2015	03/06/2017	0.720%	0.767%		4,296,087	4,300,000
Discount \ (Premium)						(27,451)	
Total Revenue Fund					16,687,924	97,910,241	114,622,924
PILOT FUND							
Federated Treasury Obligations Fund *				0.010%	7,241		7,241
Abbey National Treasury Services Commercial Paper	08/20/2015	02/16/2016	0.500%	0.501%		1,376,550	1,380,000
Federal Home Loan Banks Bond	02/23/2015	03/22/2016	0.310%	0.320%		1,039,888	1,040,000
Federal Home Loan Banks Bond	03/20/2015	04/01/2016	0.330%	0.340%		899,907	900,000
U.S. Bank Commercial Paper	07/17/2015	04/12/2016	0.300%	0.301%		967,818	970,000
Federal Home Loan Bank Discount Note	10/20/2015	04/15/2016	0.200%	0.204%		1,218,794	1,220,000
Federal Farm Credit Banks Bond	04/20/2015	04/20/2016	0.300%	0.300%		880,000	880,000
Malayan Bank New York Commercial Paper	11/20/2015	04/20/2016	0.500%	0.501%		1,072,731	1,075,000
Federal Home Loan Banks Bond	05/20/2015	04/29/2016	0.250%	0.274%		854,803	855,000
Federal Home Loan Banks Bond	06/19/2015	04/29/2016	0.250%	0.270%		789,864	790,000
Natixis Commercial Paper	09/18/2015	04/29/2016	0.450%	0.451%		1,381,122	1,385,000
Discount \ (Premium)						324	
Total PILOT Fund					$7,241	$10,481,801	$10,502,241

(a) Cash and cash equivalents are defined as cash & investments with original maturities of three months or less.

**** Interest rate as of end of month.***

LINCOLN ELECTRIC SYSTEM
INVESTMENT REPORT

NOVEMBER 2015

FUND / INVESTMENT	PURCHASE DATE	MATURITY DATE	CPN/DCNT RATE	YIELD	(a) CASH EQUIVALENTS	SECURITIES	PAR VALUE
BOND RESERVE FUNDS							
Federated Treasury Obligations Fund *				0.010%	$60,914		$60,914
U.S. Treasury Note	12/12/2014	11/30/2016	0.500%	0.550%		664,350	665,000
U.S. Treasury Note	12/12/2014	11/30/2016	0.500%	0.550%		389,619	390,000
Federal Home Loan Banks Bond	12/30/2014	12/12/2016	0.700%	0.745%		454,604	455,000
Federal Home Loan Mortgage Corp Bond	03/31/2015	03/07/2018	0.875%	0.935%		3,753,494	3,760,000
Federal Farm Credit Banks Bond	05/29/2015	05/21/2018	1.000%	1.040%		5,293,322	5,300,000
Federal Home Loan Banks Bond	06/22/2015	06/22/2018	1.150%	1.186%		2,367,512	2,370,000
Federal Home Loan Banks Bond	06/22/2015	06/22/2018	1.150%	1.186%		4,610,154	4,615,000
Federal Home Loan Banks Bond	06/22/2015	06/22/2018	1.150%	1.186%		1,433,493	1,435,000
Federal National Mortgage Association Bond	05/28/2015	02/01/2019	0.000%	1.650%		1,416,805	1,505,000
Federal Home Loan Mortgage Corp Bond	11/13/2015	08/01/2019	1.250%	1.520%		970,468	980,000
Discount \ (Premium)						16,930	
Total Bond Reserve Funds					60,914	21,370,751	21,535,914
BOND PRINCIPAL & INTEREST FUNDS							
Federated Treasury Obligations Fund *				0.010%	13,152		13,152
Catholic Health Initiatives Commercial Paper	10/30/2015	02/11/2016	0.400%	0.400%		2,282,360	2,285,000
Federal Home Loan Bank Discount Note	11/30/2015	02/23/2016	0.250%	0.254%	2,283,651		2,285,000
Anglesea Funding LLC Commercial Paper	09/30/2015	02/25/2016	0.350%	0.351%		2,276,719	2,280,000
Federal Home Loan Bank Discount Note	09/30/2015	08/01/2016	0.375%	0.382%		1,973,689	1,980,000
Federal Home Loan Bank Discount Note	10/30/2015	08/15/2016	0.300%	0.306%		1,985,191	1,990,000
Federal National Mortgage Association Discount Note	11/30/2015	08/29/2016	0.380%	0.387%		1,984,416	1,990,000
Total Bond Principal & Interest Funds					2,296,803	10,502,375	12,823,152
RATE STABILIZATION FUND							
Federated Treasury Obligations Fund *				0.010%	63,348		63,348
U.S. Treasury Note	01/31/2014	12/31/2015	0.250%	0.250%		2,000,000	2,000,000
U.S. Treasury Note	04/30/2014	12/31/2015	0.250%	0.288%		5,266,706	5,270,000
Federal Home Loan Banks Bond	11/20/2014	06/30/2016	0.420%	0.422%		4,059,903	4,060,000
Federal Farm Credit Banks Bond	12/30/2014	12/15/2016	0.720%	0.750%		5,896,562	5,900,000
Federal Home Loan Mortgage Corporation Bond	02/04/2015	01/27/2017	0.500%	0.560%		5,258,763	5,265,000
Discount \ (Premium)						7,377	
Total Rate Stabilization Fund					$63,348	$22,489,311	$22,558,348

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**** Interest rate as of end of month.***

LINCOLN ELECTRIC SYSTEM
INVESTMENT REPORT

NOVEMBER 2015

FUND / INVESTMENT	PURCHASE DATE	MATURITY DATE	CPN/DCNT RATE	YIELD	(a) CASH EQUIVALENTS	SECURITIES	PAR VALUE
SELF-FUNDED HEALTH & DENTAL CLAIMS FUND							
Federated Treasury Obligations Fund *				0.010%	$662,489		$662,489
Federal Home Loan Mortgage Corp Discount Note	04/09/2015	12/15/2015	0.140%	0.142%		799,222	800,000
Total Self-Funded Health & Dental Claims Fund					662,489	799,222	1,462,489
SELF-FUNDED HEALTH & DENTAL RESERVE FUND (INCURRED BUT NOT PRESENTED)							
Federated Treasury Obligations Fund *				0.010%	2,512		2,512
Federal Home Loan Banks Bond	12/31/2014	12/15/2015	0.250%	0.300%		494,764	495,000
Discount \ (Premium)						226	
Total Self-Funded Health & Dental Reserve Fund					2,512	494,990	497,512
TOTAL					$18,090,691	$164,048,691	$182,312,040

(a) Cash and cash equivalents are defined as cash & investments with original maturities of three months or less.

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