

# Perennial NEWS

A PUBLICATION OF THE  
PERENNIAL PUBLIC POWER DISTRICT

April 2026  
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No. 2



## INSIDE THIS ISSUE

### 2025 Financial Overview

*Information on the financial health of the District.*

### Thank a Lineworker

*April 13th is Lineworker Appreciation Day.*

Energy for Generations  
**PERENNIAL**  
PUBLIC POWER DISTRICT

## 2025 Financials

### The System

Perennial’s transmission and distribution system consists of 1,950 miles of line, providing power to approximately 7,828 meters in York and Fillmore counties in Nebraska. Perennial employs 33 people and the District headquarters is located in York, Nebraska.

### Energy Sales

The District has several revenue classes that make up energy sales. The industrial and irrigation classes typically make up the largest portion of sales revenue. In 2025 the industrial class accounted for 46.7% of total sales revenue. Industrial load is more consistent, whereas irrigation is dependent on weather conditions and can vary year to year. Irrigation revenue was 21.9% of total revenue in 2025. Revenue from energy sales in 2025 totaled \$32,382,491, compared to \$29,900,304 in 2024, an increase of \$2,482,187. The main reason for the increase in revenue was the added industrial load we had in 2025 compared to 2024.

The largest component of sales revenue is derived from selling kilowatt-hours (kWh). Total kWh sold in 2025 was 375.150 million, compared to 358.036 million kWh in 2024. In 2025, irrigation kWh sold was 5.909 million less than in 2024. The industrial class had an increase of 18.481 million kWh in 2025.

### Power Cost

The District does not have any generating facilities. They purchase 92 percent of their power requirements from Nebraska Public Power District. The other 8 percent is purchased from Bluestem Energy Solutions, which provides power from three wind turbines. Power costs were 72.4 percent of the total cost of electric service in 2025. This means for every dollar spent seventy-two cents goes to purchased power cost.

The District purchased 389.976 million kWh, at a cost of \$21.705 million in 2025. Power purchased from NPPD amounted to 357.212 million kwh at a cost of \$19.766 million. Power received from Bluestem was 32.764 million kwh at a cost of \$1.939 million. In 2024, total kWh purchased was 377.814 million at a cost of \$20.781 million.

### Operation & Maintenance Expenses (Excluding Power Cost)

In addition to purchased power costs, the District spends dollars to keep the electric system reliable and efficient. Operation and maintenance expenses (less power cost) were \$5.306 million in 2025, compared to \$5.486 million in 2024.

### Depreciation

Depreciation of system and capital assets is the largest non-operating expense. In 2025 depreciation expense was \$2.700 million, compared to \$2.606 million in 2024.

### On Our Cover:

Chris Stutzman is connecting secondaries. *Photo by Ben Mohorn.*



**Jared Hain**

Manager of Finance and Accounting

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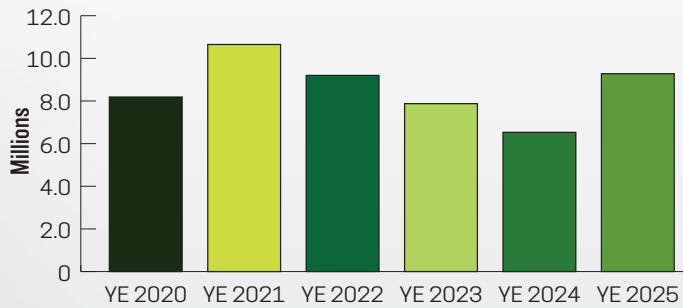
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### Bond Debt Balance



### Long Term Debt

In 2025 the District did incur new debt. Thanks to an unprecedented storm that left 100% of the district without power and more than 850 downed poles, the District did add a bond for \$4.080 million. This will help us spread some of that cost out over 20 years. There are currently 4 outstanding bond issues, leaving total bond debt at \$9.28 million.

### Non-Operating Revenue

With the high interest rate environment, the District earned a good amount of interest from investing some of its reserves. Interest income in 2025 was \$580,902 down from \$680,060 in 2024.

### Utility Plant

Each year the District plans for building and rebuilding areas of the system that need to be added or replaced. The District’s total utility plant increased \$3.710 million to \$89.529 million in 2025. Total utility plant in 2024 was \$85.819 million. At the end of 2025, the District’s equity in relation to assets was 84 percent.

### Cash And Investments

As of December 31, 2025, cash and investments totaled \$17.131 million. Of that, \$4.413 million is restricted funds that are kept for rate stabilization and held in capital membership accounts.

### In Summary

Perennial ended 2025 in a strong financial position. With the economy seeing price increases in all areas of business, we will continue to be prudent in managing the finances of the District. Perennial’s management and board of directors always strive to utilize the District’s funds so that the system can be well maintained, while keeping rates as low as possible. If you would like any further information or have any questions, you may contact the Manager of Finance and Accounting at 402-362-3355.

### CONDENSED BALANCE SHEET DECEMBER 31, 2025 AND 2024

	2025	2024
<b>ASSETS</b>		
Total Utility Plant in Service	88,064,581	85,845,555
Construction Work in Progress	1,464,231	(26,599)
<b>Total Utility Plant</b>	<b>89,528,812</b>	<b>85,818,956</b>
Accumulated Depreciation	24,818,903	23,156,471
<b>Net Utility Plant</b>	<b>64,709,909</b>	<b>62,662,485</b>
Cash and Investments	18,345,490	14,794,901
Accounts Receivable	3,285,818	2,964,198
Material and Other	2,107,747	1,402,092
<b>Total Current Assets</b>	<b>23,739,055</b>	<b>19,161,191</b>
<b>TOTAL ASSETS</b>	<b>88,448,963</b>	<b>81,823,676</b>
<b>LIABILITIES AND EQUITY</b>		
Operating Margins - Prior Years	71,189,539	69,236,515
Operating Margins - Current Year	2,550,344	1,189,628
Non-Operating Margins	656,692	759,180
Other Margins and Equity	483,500	483,500
<b>Total Margins and Equity</b>	<b>74,880,075</b>	<b>71,668,823</b>
Long-Term Debt	9,280,000	6,530,000
Accounts Payable	2,142,315	1,815,932
Consumer Deposits	802,947	571,428
Other Current and Accrued Liabilities	1,343,626	1,237,493
<b>Total Current and Accrued Liabilities</b>	<b>13,568,888</b>	<b>10,154,852</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>88,448,963</b>	<b>81,823,676</b>

### CONDENSED INCOME STATEMENT - DECEMBER 31, 2025 and 2024

	2025	2024
<b>OPERATING REVENUE</b>	32,382,492	29,900,304
<b>Cost of Operations</b>		
Cost of Purchased Power	21,681,030	20,751,978
Distribution and Transmission Expenses	2,987,768	3,163,755
Customer Service Expenses	736,623	768,233
Administrative and General Expenses	1,581,864	1,553,786
<b>Total Cost of Operations</b>	<b>26,987,286</b>	<b>26,237,752</b>
Depreciation and Other Expense	2,768,032	2,607,217
Interest on Long-Term Debt	183,849	128,430
<b>TOTAL COST OF OPERATIONS</b>	<b>29,939,167</b>	<b>28,973,399</b>
<b>OPERATING MARGINS</b>	<b>2,443,325</b>	<b>926,906</b>
Investment and Other Income	763,711	1,021,903
<b>NET MARGINS</b>	<b>3,207,036</b>	<b>1,948,809</b>

# POWERED BY DEDICATION:

## Celebrating Our Lineworkers

At Perennial, we have the unique privilege of seeing firsthand what it truly takes to keep the lights on for our customers. In April, we take time to pause and recognize the brave men and women who make that possible every single day—our lineworkers.

When storms impact our communities and outages occur, many people experience the inconvenience, but our lineworkers see a call to action. Our crews are always ready when it matters most—leaving family dinners, working through the night, and heading into challenging conditions to restore power as safely and quickly as possible. That readiness is not accidental. It comes from rigorous training, deep experience, and a shared commitment to serving others.

In March of 2025, our lineworkers worked 16-hour days for 7 days straight until power was restored to all residential customers. After that, they worked extended days on and off for

Lance Ring smiles for the camera.



Chris Stutzman ties in a line.

the next month until all lines were rebuilt and all seasonal services were completed.

What makes lineworkers especially remarkable is that they aren't just restoring power to a system—they're restoring power to their own communities. They live here. They raise their families here. They understand that electricity is more than a convenience; it's essential to daily life, to local businesses, to schools, farms, and emergency services. Powering the places we call home is personal to lineworkers.

Public power districts like Perennial were built on the principle of neighbors helping neighbors, and our lineworkers embody that spirit every day. They are the first to respond and the last to leave, often working long hours behind the scenes. At times, serving our neighbors means going beyond our own service territory through a process known as mutual aid. During major outage events, Perennial crews stand ready to assist neighboring districts—sometimes close to home, and sometimes across state lines—to help restore power. This spirit of mutual aid strengthens all public power districts and ultimately benefits the customers we serve.

We understand when the lights go out it can be frustrating, bringing everyday life to a halt. We are incredibly grateful to our customers for your patience and encouragement during these times. Linework is demanding, physical, and at times, it can be dangerous. Our crews approach each job with a focus on safety and teamwork. They take pride in their craft and in the trust our customers place in them.



Keith Hoffman works the controller for the digger truck to lift the pole into place.

On April 13, 2026, we will celebrate Lineworker Appreciation Day, but one day is hardly enough. Every day, we thank lineworkers for their service and dedication, which are the backbone of our district.

If you would like to thank Perennial's lineworkers, feel free to send a message to our office at PO Box 219, York, NE 68467, or 402-362-3355, or use the hashtag #ThankALineworker & #Perennial in your Facebook posts.

To our lineworkers: thank you for your hard work, your readiness, and your unwavering commitment to the communities we serve. We are proud to stand behind you and grateful for all that you do.



Calvin Price walks towards the rest of the crew.

# P E R E N N I A L EMPLOYEE SPOTLIGHT



Camryn Holtzen with her husband Christian and their sons Barrett and Warren.

## Perennial Welcomes Camryn Holtzen to the Team

Camryn Holtzen was hired on January 13, 2026, as a Customer Service Representative. Camryn will be responsible for assisting customers with billing inquiries, preparing service requests, account transfers, posting payments, establishing and maintaining billing records. Holtzen grew up in York, Nebraska where she attended York High School. Camryn attended University of Nebraska – Lincoln after high school and graduated in 2019 with a Bachelors in Animal Science.

Camryn currently lives in Stromsburg with her husband Christian, and children Barrett and Warren. In her spare time, Camryn enjoys competing in sports with her dogs (conformation, rally, obedience – other general dog training), learning to sew, caring for her house plants, and spending time with family and friends.

Holtzen said she is looking forward to “meeting new people and serving our community.” Please help us welcome Camryn to Perennial.

## Rumery Receives Perennial Utility Line Scholarship

Gunner, the son of Lynn and Jim Rumery, soon to be a graduate of York High School, will be our utility line scholarship recipient this year. Gunner’s father, Jim Rumery, inspired Gunner to pursue a career in utility line work. Last summer Rumery worked as summer help at Perennial. Gunner stated, “I am looking forward to learning different things and skills in college.” This scholarship will assist Rumery in achieving his goal of earning a degree in utility line work.

When Gunner has free time, he enjoys hunting and trap shooting. His desire to work outdoors will make him a great addition to any line crew. Rumery will be awarded a \$1,000.00 per year scholarship to attend a college with an accredited utility line program. Gunner plans to attend Northeast Community College this fall.

Congratulations Gunner, Perennial Public Power District wishes all the best as he pursues his career as a utility line technician.



Gunner Rumery receives Perennial’s 2026 Utility Line Scholarship.

# P E R E N N I A L EMPLOYEE SPOTLIGHT

## Matthew Clark

Board Director



5  
YEARS

In April Director Matthew Clark of McCool Junction will be celebrating 5 years serving as a Director on Perennial's Board of Directors.

Matthew is an at large director whose term expires in 2030.

Matthew was raised in McCool Junction and currently resides in McCool with his wife Shannon along with their three children, Brayton, Alayna, and Kensi. Clark is the owner of Blue River Pork, a 600-sow farrow to finish operation near McCool Junction. Matthew enjoys serving his community by being a member of the McCool Junction School Board as well as serving on the McCool Junction Fire

and EMS. Clark stated, "my favorite part of the job is learning about the electrical industry and dealing with the challenges of the ever increasing electrical demand and figuring out how to power the next generation."

In Matthew's free time, he enjoys gardening, volunteering, working out, spending time on the lake, as well as being with family and friends.

Thank you, Matthew, for 5 years of dedication and leadership to Perennial.

## Tom Hansen

General Foreman



35  
YEARS

While most people don't think of a general foreman when they think about line work, the general foreman is an important position when it comes to completing the work in the field.

It is the job of our General Foreman, Tom Hansen, to oversee the safe and proper construction, as well

as maintenance of the District's distribution, transmission, and substation facilities. This includes scheduling and managing the daily workload of the District's line technicians.

Hansen grew up in Beaver Crossing, Nebraska, graduating from Centennial High School in 1988. After high school, Tom attended Cloud County Community College in Concordia, Kansas, where he received his Associate of Applied Science Degree in 1990.

Hansen began his career at Perennial in 1991 as a Line Technician, and in 2006 he was promoted to a Lead Line Technician. In 2013, he was promoted

to his current position of General Foreman. Tom mentioned his favorite parts of the job are completing jobs and restoring power after storms.

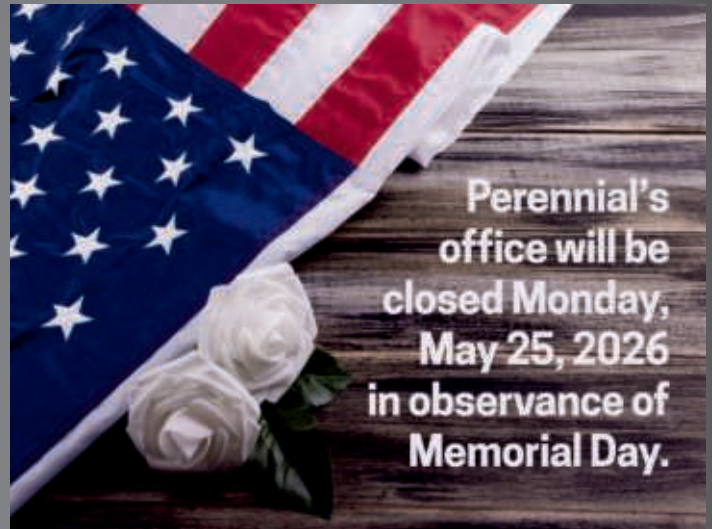
Hansen resides with his wife Julie in York. They have two children, a daughter and a son, as well as 2 grandchildren, with more grandchildren on the way. After work, Tom enjoys fishing, hunting, and spending time with family.

Perennial is lucky to have employees like Tom who delight in helping to provide safe and reliable electricity. Thank you, Tom, for 35 years of dedication to the Operations Department.

## Youth Energy Leadership Camp

Nebraska Rural Electric Association (NREA) Youth Energy Leadership Camp isn't just about electrical education; it is about having fun, making new friends, learning leadership skills and trying new things. All you need is your awesome personality! You could even win a trip to serve as a Nebraska Ambassador to the 2027 National Rural Electric Cooperative Association Youth Tour in Washington D.C.

To be eligible you must currently be in the 9th, 10th, or 11th grade and be a Perennial customer. This year's camp will be held July 20 - 24, 2026 at Camp Comeca in Cozad, Nebraska. Space is limited and this popular camp fills up fast. If you are interested in attending this exciting camp, please contact Courtney Giesenhagen by phone, 402-362-3355 or e-mail: [cgiesenhagen@perennialpower.com](mailto:cgiesenhagen@perennialpower.com). Application deadline is **Friday, May 14, 2026**.



### Stay Comfortable and Save with Proper Fan Rotation

As we prepare for the seasonal shift, remember to set your ceiling fan rotation accordingly. In winter months (or whenever your home heating system is running), fan blades should rotate clockwise, which produces an updraft that pushes warm air down. In summer months (or whenever your home cooling system is running), blades should rotate counterclockwise, which produces a downdraft or windchill effect that makes you feel cooler. When used correctly, ceiling fans can boost comfort and allow you to adjust the thermostat a few degrees for energy savings.

Source: [energy.gov](http://energy.gov)