



Cooperative Update

Julie C. Parsley | Chief Executive Officer

Andrea Stover | General Counsel

Nathan Fulmer | Chief Operations Officer — Distribution

Randy Kruger | Chief Financial Officer

JP Urban | EVP, External Relations



CEO Report

Julie C. Parsley | Chief Executive Officer

Regulatory Update: PUC

- The Texas Backup Power Package Advisory Committee released initial recommendations October 1
 - Committee created to recommend types of facilities needing backup power and type of backup systems eligible through the Texas Energy Fund
- The Public Utility Commission hosted a workshop October 5 in Houston regarding Hurricane Beryl
 - Agenda items included discussion on temporary emergency and long lead-time facilities, outage trackers, hazardous condition reporting, and emergency contact information
 - The PUC plans to submit its final report to the Governor and Legislature no later than December 1, 2024



Regulatory Update: ERCOT

- On September 30, the ERCOT Board Selection Committee announced Bill Flores will serve as board chair and Peggy Heeg will serve as vice chair
 - The selection committee also announced second terms for five ERCOT board directors
- Bob Flexon announced his resignation from the Board during the October 10 ERCOT Board meeting
 - Previously served as Chair of the Board's Reliability and Markets Committee — Julie England will replace



Bill Flores, Chair of ERCOT Board of Directors



Peggy Heeg, Vice Chair of ERCOT Board of Directors

PEC Participates in Annual Fall Conference



- Staff attended annual conference held at the AT&T Center in Austin
- Engaged with industry leaders from across the state
- Variety of panels on the state of energy, including generation, transmission, and distribution



Former PUC Commissioners discuss past and present policy at annual GCPA conference. Pictured are Pat Wood III, Julie Parsley, Paul Hudson, Brandy Marquez, and Will McAdams

PEC Powers Youth Education and Outreach

2025 Youth Tour

- Join other youths from across the country on a weeklong trip to Washington, D.C.!
- Tour historical sites, meet elected representatives, and see our government in action
- Open to area sophomores, juniors, and seniors
- Applications are available online through November 12

Education Foundation Contributions

- \$23,000 in support to area education foundations
- Helps fund classroom activities, teacher grants, and scholarships
- **Both funded 100% through Power of Change!**



PEC Member Appreciation Events October 26!



Cedar Park Fall Roundup

Saturday, October 26

Noon – 4:00 p.m.

Lakeline Park

Booda Halloween

Saturday, October 26

4:30 – 7:30 p.m.

Buda City Park





**Member focused
People driven**

**Happy National
Cooperative Month!**





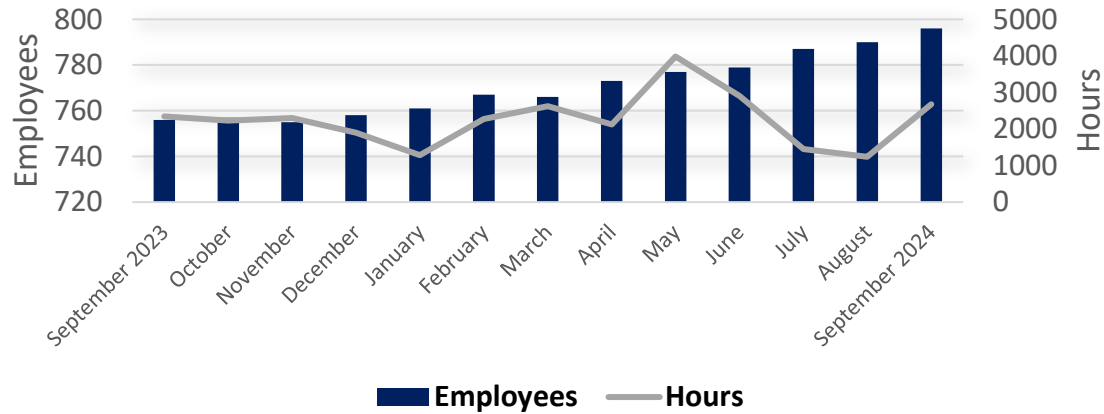
October Special Report

Andrea Stover | General Counsel

September Employee Development

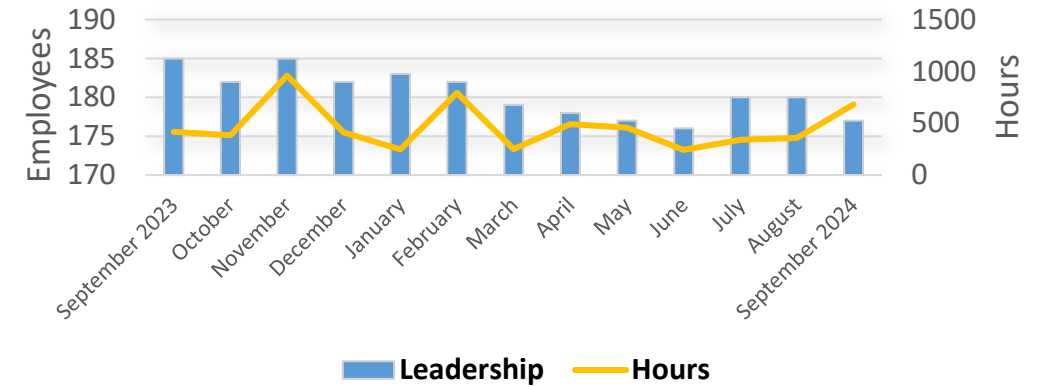
Employee Training

Hours for employees and leadership overall by month



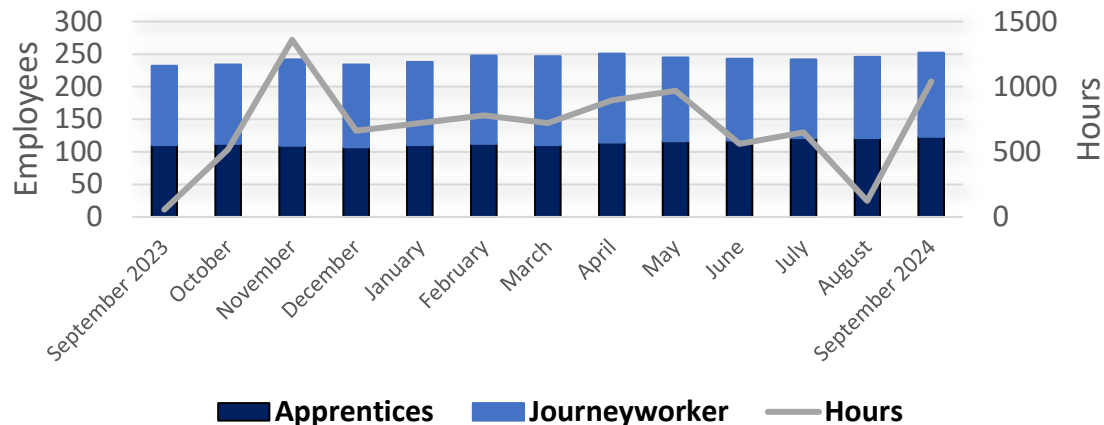
Leadership Training

Hours for employees and leadership overall by month



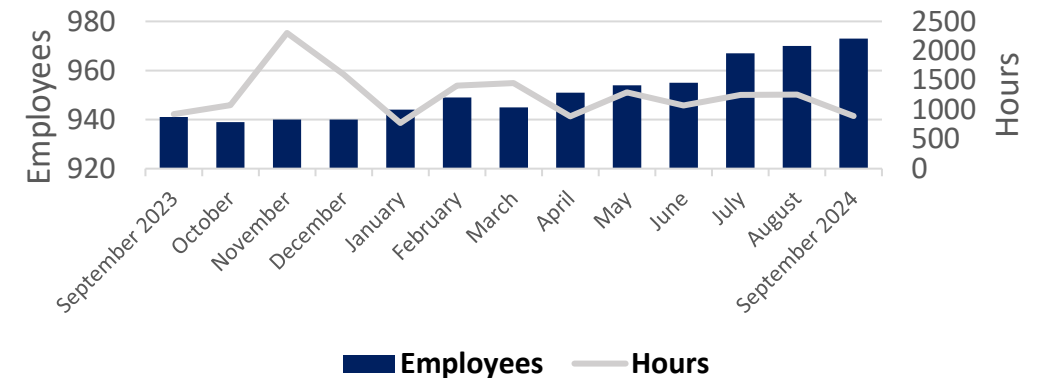
Apprentices & Journeyworker Training Hours

Hours trained for Apprentices & Journeyworkers per month



Safety Training Hours

Safety training hours per month



Open Enrollment is Here!

- Open enrollment began October 21
 - Multiple meetings across Cooperative to educate staff
- 5.8% increase for medical
 - PEC will cover high-deductible health plan increases
 - PEC and employees will share increase proportionally for base and buy-up plans
- PEC will self-fund beginning January 2025
 - Helps better control costs moving forward
- No change to coverage or claims processing



Performance Appraisal Update

- Moving to annual evaluation period that aligns with calendar and PEC's fiscal year
- Performance appraisals are underway to close out 2024
- New merit payment option to allow for lump sum bonus for qualified employees
- Merits will be reflected on first paycheck of 2025



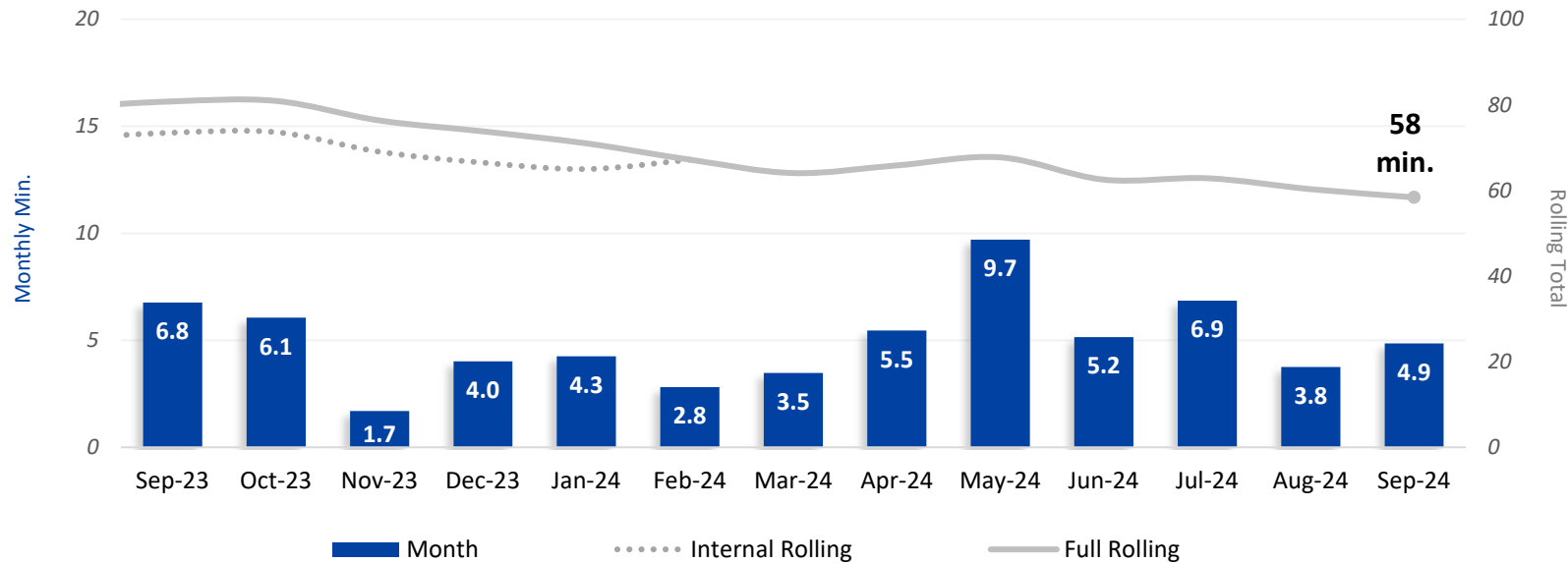


Operations Report

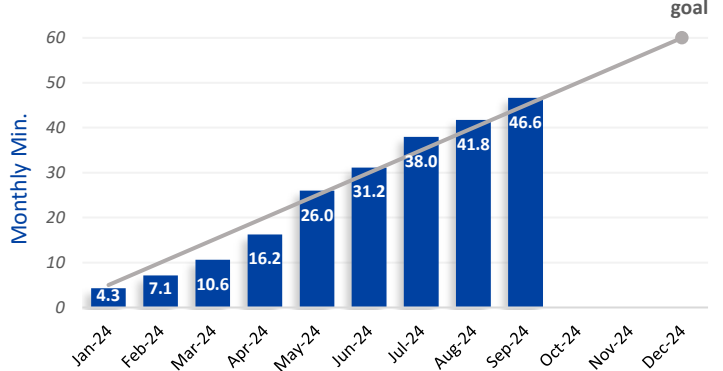
Nathan Fulmer | Chief Operations Officer -
Distribution

Reliability

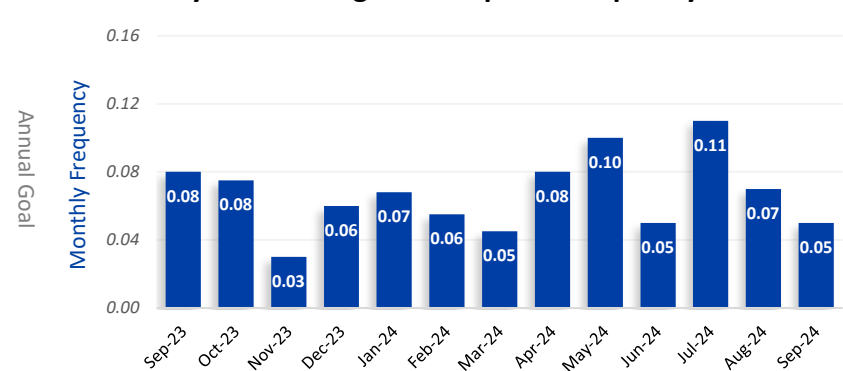
SAIDI System Average Interruption Duration Index



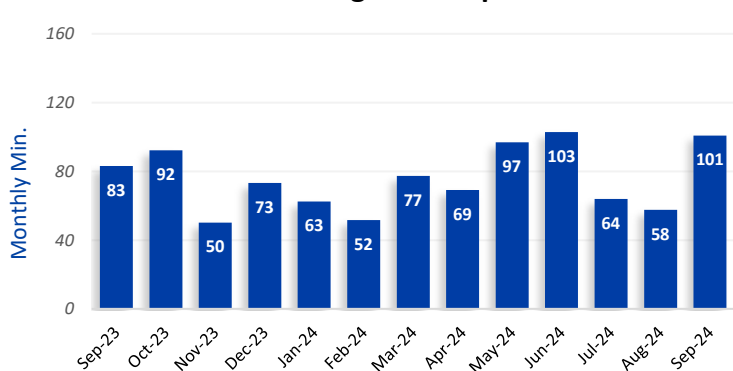
2024 Year-to-Date SAIDI



SAIFI System Average Interruption Frequency Index

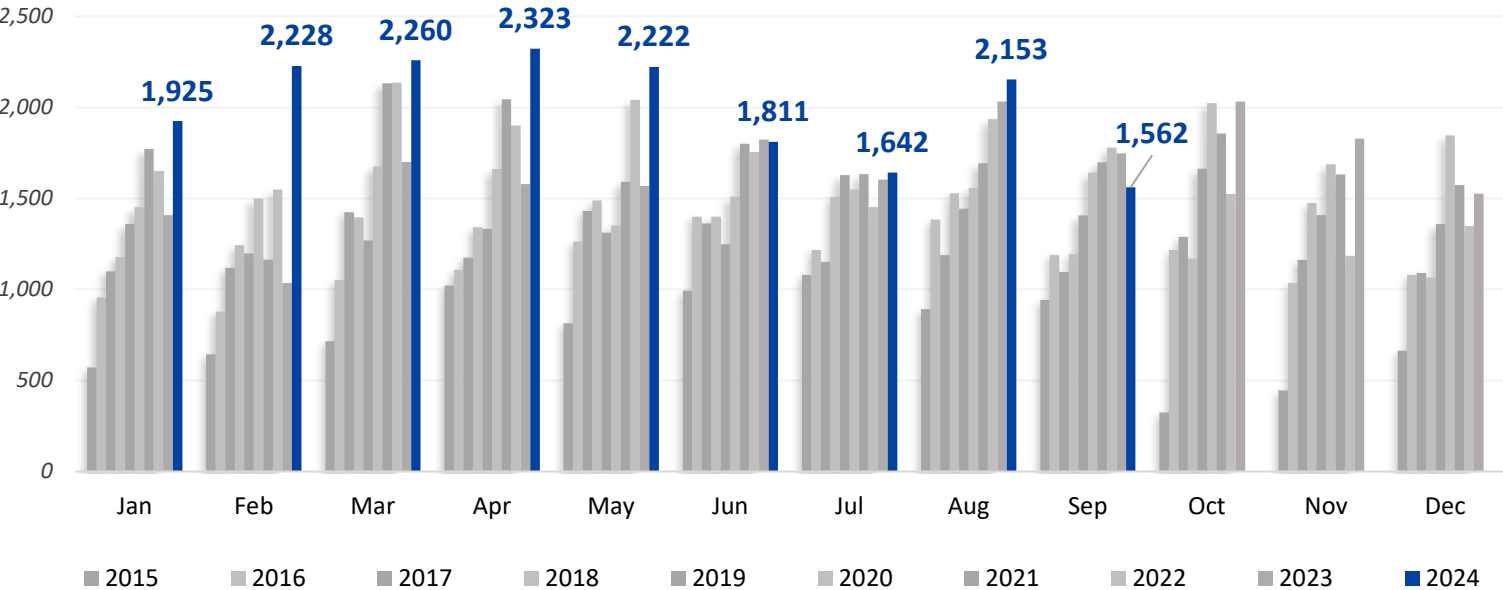


CAIDI Customer Average Interruption Duration Index

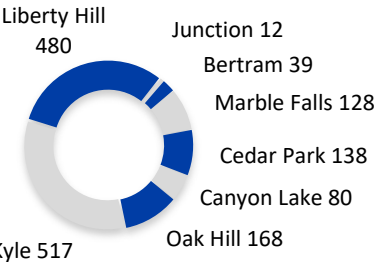


System Growth

Line Extensions Completed 2020: 19,458 2021: 20,592 2022: 20,262 2023: 19,886 2024 YTD: 18,126



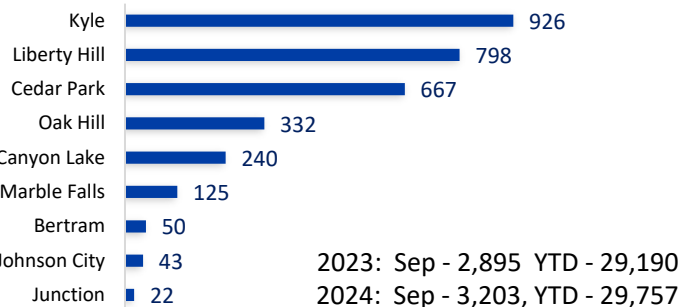
Line Extensions
Per District (1,562)



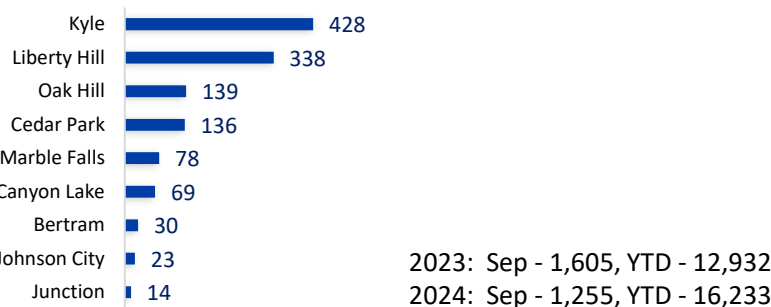
Miles of Distribution Line:
Overhead: 17,780 (70%)
Underground: 7,676 (30%)
Total: 25,456



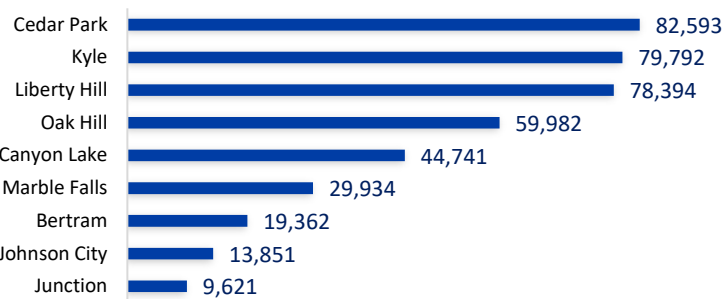
Member Applications (3,203)



Meter Growth (1,255)



Meter Totals (418,270)



AMI Deployment

Exchange Schedule Completed

Meters exchanged since
deployments restarted:

258,658

Total RF meters installed
as of October 1:

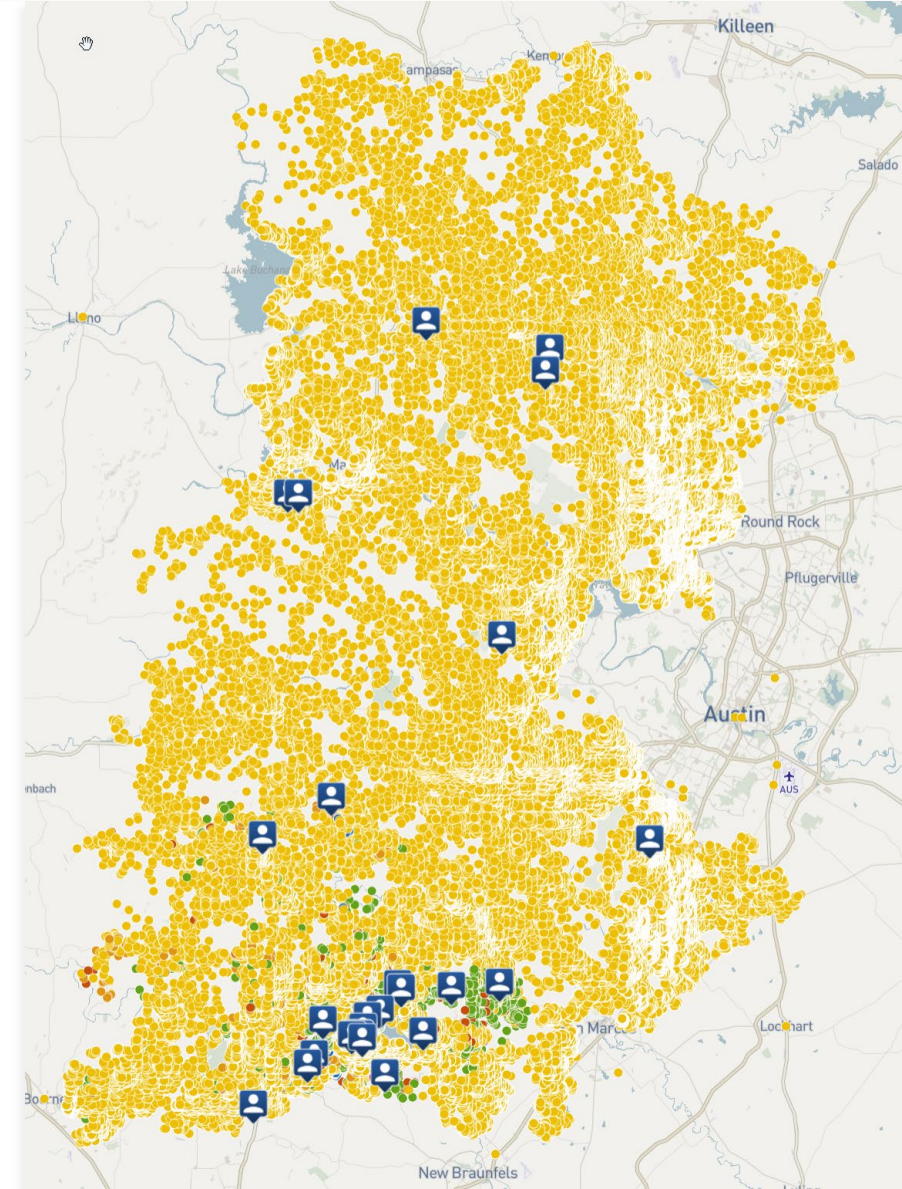
403,977

Member Correspondence since
deployments restarted:

- Letters: 207,752
- Emails: 175,806
- Calls: 168,886
- Texts: 158,704

Next Steps

- Small number of exchanges remain, to be managed by Districts.
 - Working with members to schedule an exchange.
 - Locations with challenges to meter access.
- AMI team will continue refining the system:
 - Assessing any gaps in communication channels and adding more Data Concentrator Units (DCU) where needed.
 - Testing non-standard, specialty meters.



Safety + Technical Training Update

Department Highlights

- Completed 16 assessments
- Attended Safety meetings to update Operations on apprentice program changes
- Participated in rodeo preparation
- Held instructor-led field safety trainings on emergency preparedness
- Provided safety training for field and office staff:
 - Chemical Safety Overview
 - Emergency and Fire Preparedness
 - Hydrogen Sulfide Awareness
 - CPR and First Aid Certifications
 - Defensive Driving Certifications

Apprentice Spotlight



Brandon Stanton
Lineworker
Apprentice 1
Johnson City

Brandon went above and beyond in the Year 1 class. He was always the first to attempt any field skill competencies, and Brandon was the first to complete them. He helped his fellow apprentices get better every day. He quickly gathered materials, and his knowledge and skill on using a handline resulted in him often being chosen first by his peers to ground man.



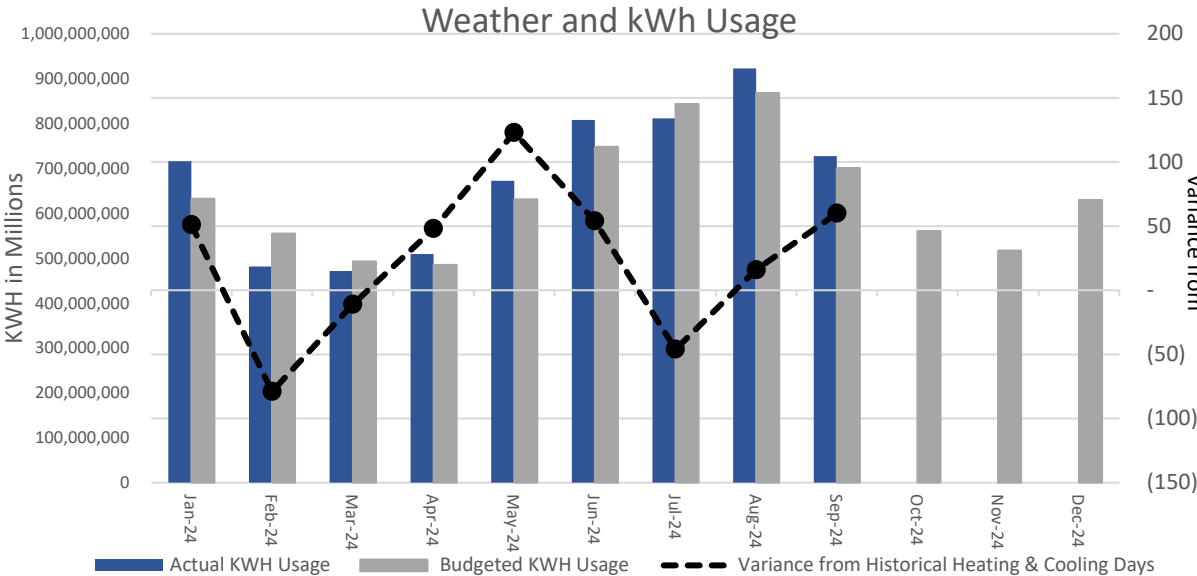
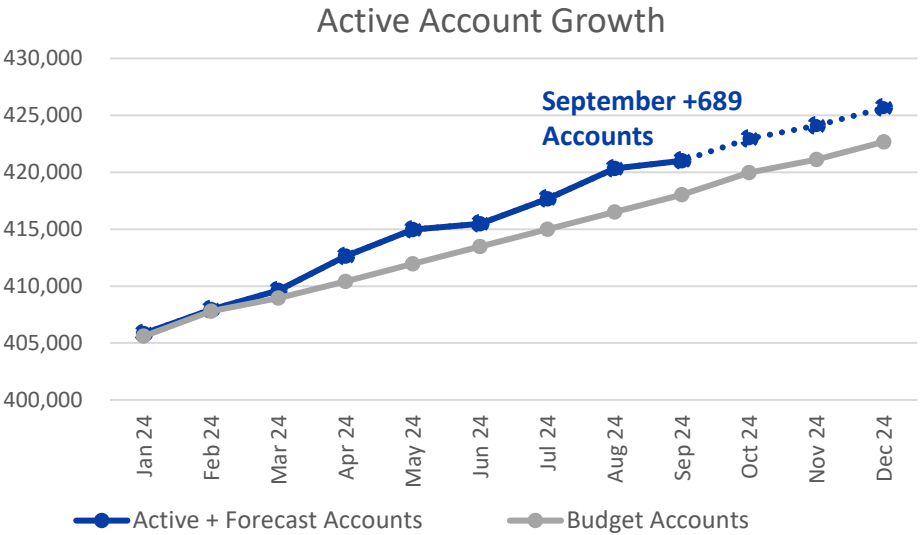
September 2024 Financial Report

Randy Kruger | Chief Financial Officer

Finance at a Glance – September 2024

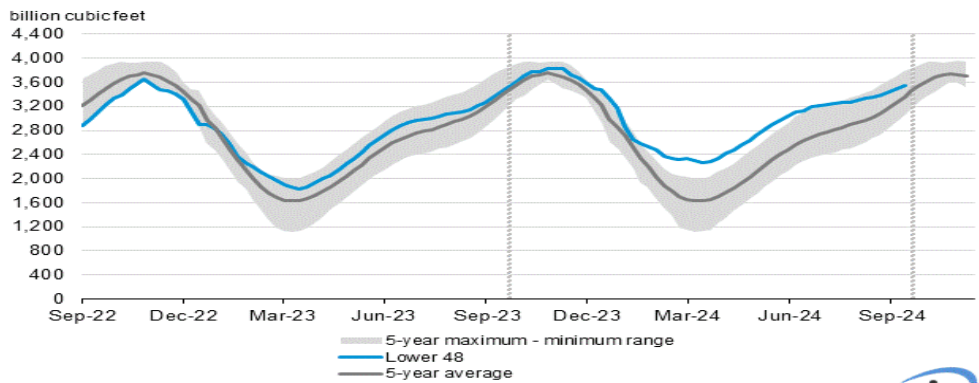
	MTD (\$ in millions)			YTD (\$ in millions)		
	Actual	Budget	Variance	Actual	Budget	Variance
MWH Sold	727,386	700,922	26,464	6,120,109	5,957,128	162,980
Gross Margins	\$ 32.3	\$ 33.0	\$ (0.7)	\$ 282.9	\$ 282.4	\$ 0.5
Net Margins	\$ 7.0	\$ 7.2	\$ (0.2)	\$ 49.5	\$ 41.3	\$ 8.2
EBIDA	\$ 18.0	\$ 19.7	\$ (1.7)	\$ 155.5	\$ 153.0	\$ 2.5
Revenue O/(U)	\$ 8.6	\$ (1.1)	\$ 9.7	\$ 4.8	\$ 11.9	\$ (7.1)
EBIDA(X)	\$ 26.7	\$ 18.6	\$ 8.1	\$ 160.3	\$ 164.9	\$ (4.6)

	Liquidity Coverage
Cash & Marketable Securities	\$ 22,204,089
Short Term Facilities	505,000,000
Less: Short Term Borrowings	124,332,000
Available Liquidity	\$ 402,872,089
Liquidity Coverage (Days)	192



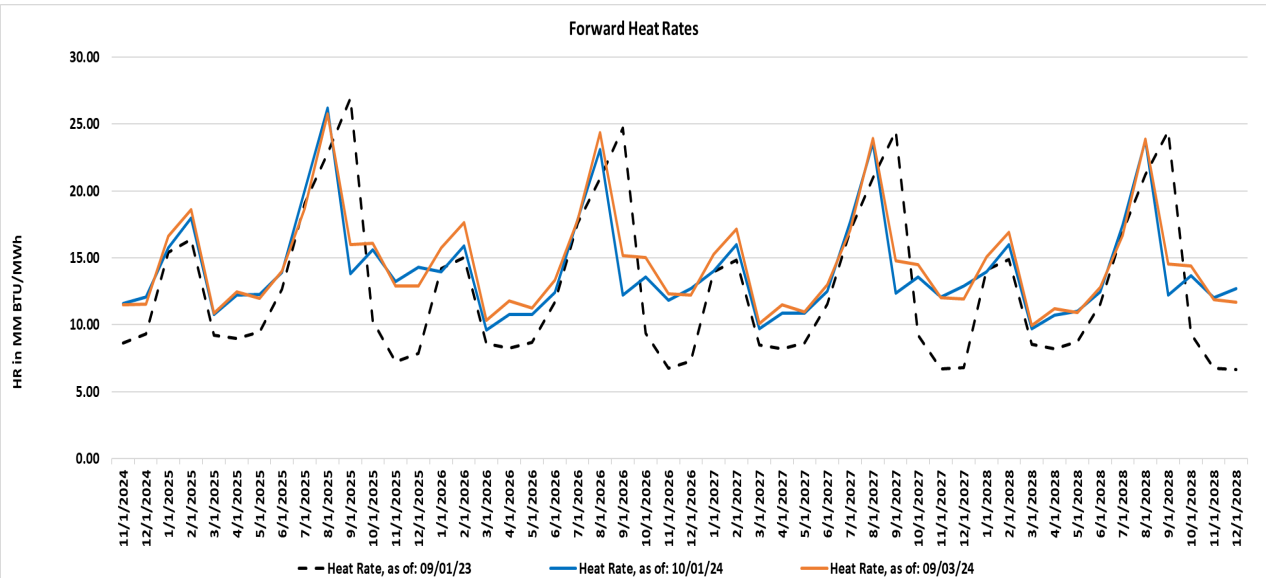
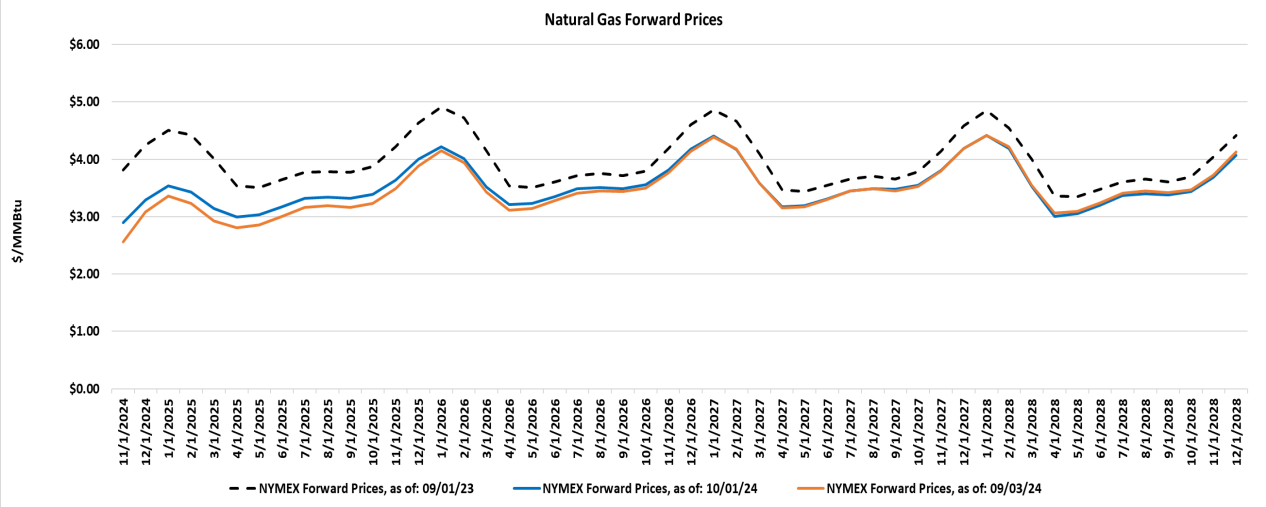
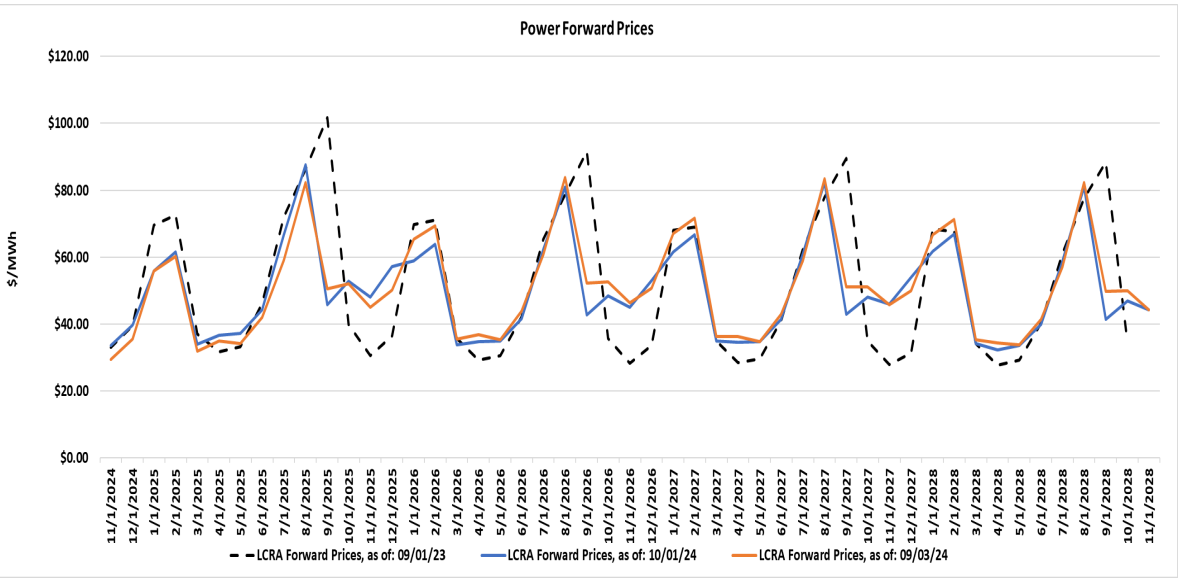
Power Market Fundamentals

Working gas in underground storage compared with the 5-year maximum and minimum



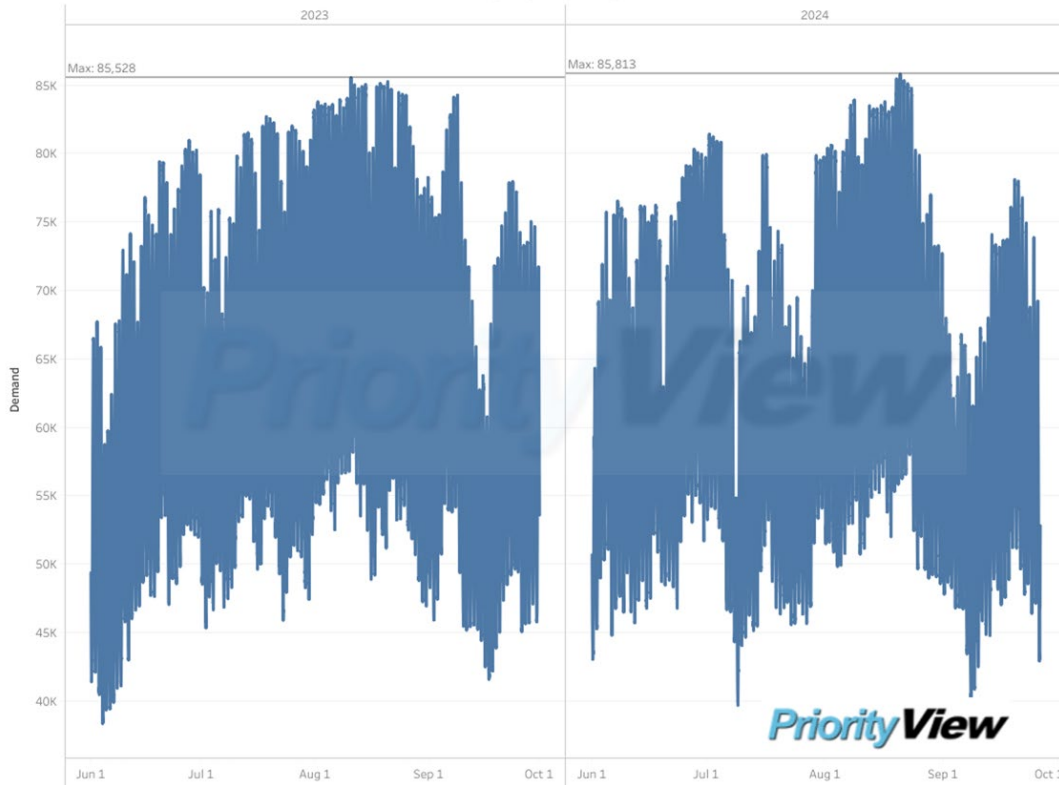
Data source: U.S. Energy Information Administration
Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2019 through 2023. The dashed vertical lines indicate current and year-ago weekly periods.

As of September 27, 2024

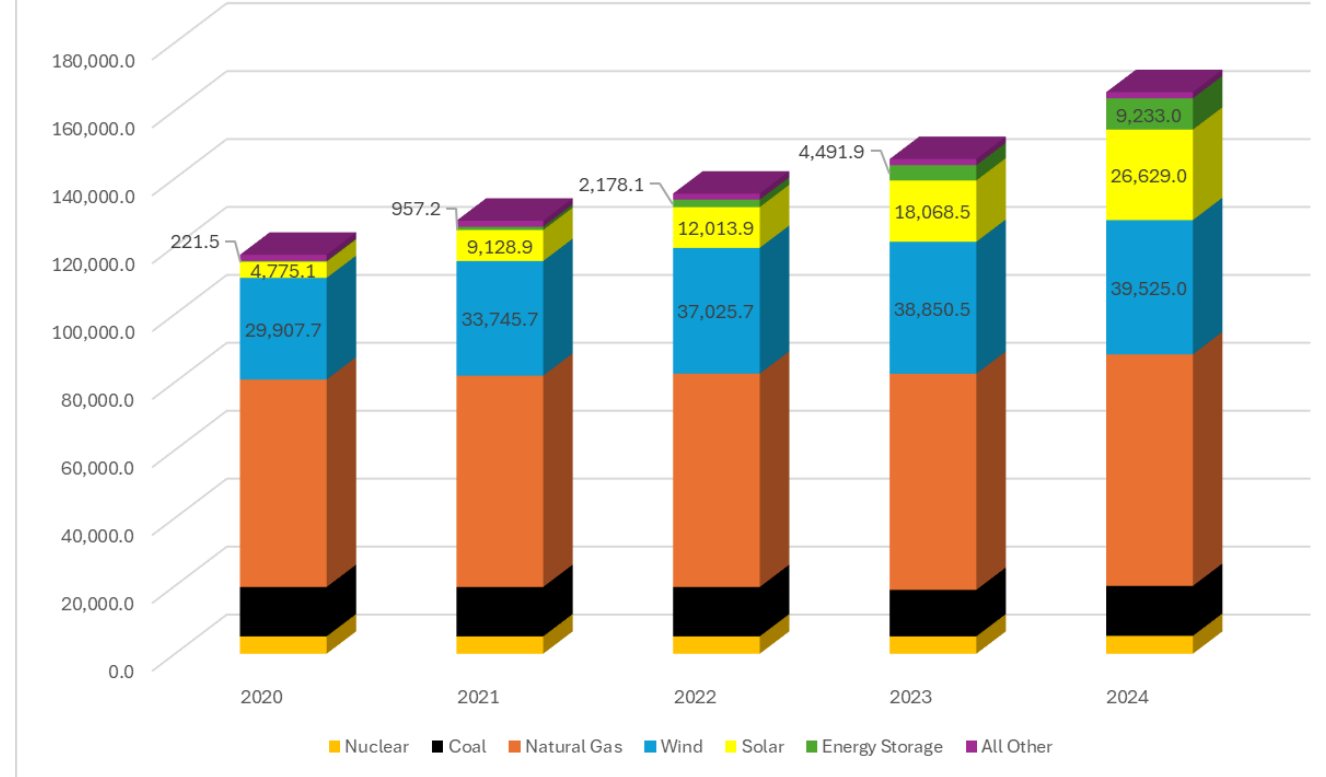


Summer '24 Review — Demand & Supply

ERCOT June-September Demand
2023 vs. 2024



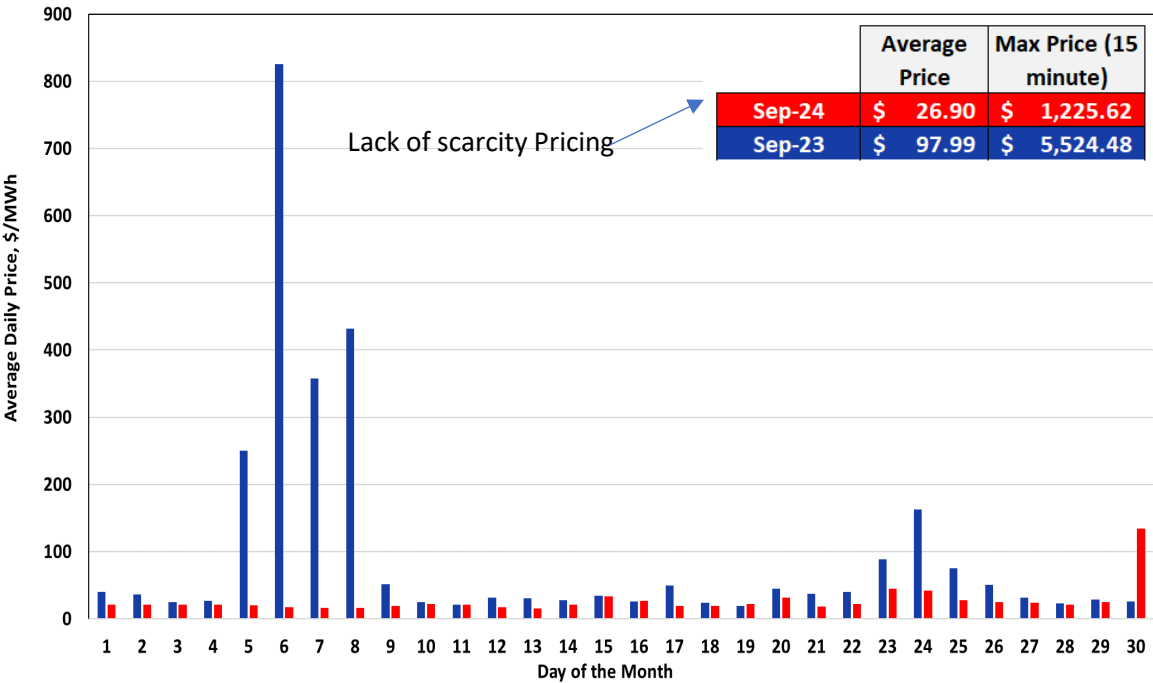
2020 to 2024 ERCOT Generation Capacity



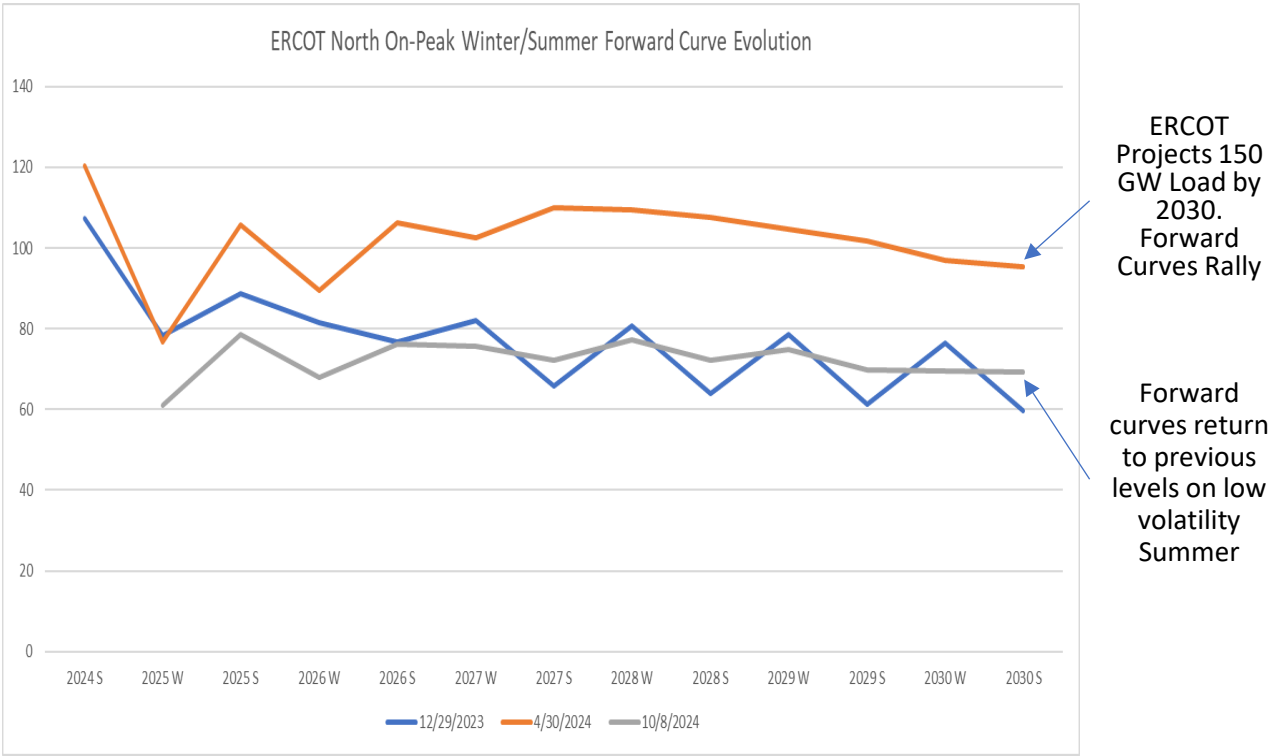
- Demand held in check by: wet spring and lack of dry ground limiting any durable heat waves from developing. Plus, Hurricane Beryl saturated East Texas and knocked out power for over a week in many places.
- 14GW of batteries and renewable additions dramatically increased capacity.
- The combined supply and demand factors capped real-time prices for most the summer.

Summer '24 Review—Price Volatility

ERCOT LCRA Load Zone September Prices



ERCOT North On-Peak Winter/Summer Forward Curve Evolution



- Forward prices rally dramatically after ERCOT releases 150GW load growth projection
- Summer prices see little scarcity pricing due to lower year-over-year load demand and incremental generation
- Forward power prices return to previous levels
- Still significant uncertainty around supply and demand growth projections. Potential for continued volatility exists



Community and Member Engagement

JP Urban EVP, External Relations

myPEC.com Launching in November

- PEC is making the move to **myPEC.com** this fall
- Website URL transition should be seamless from a member's perspective
- New URL increases brand recognition and visibility
- Member communications launching this month

Power Connections Proves a Success

- New Power Connections events held September 27 and October 3 at PEC's Safety and Technical Training Center in Marble Falls
- 17 elected officials, city, and county staff attended hands-on training
- Learned steps for restoring power, plus how PEC operates and communicates during emergencies



Celebrating Customer Service Week!



PEC Recognizes Veterans Day, November 11



- Text “Outage” to 25022
- Report outages 24/7 online or by calling 888-883-3379
- Make a payment 24/7 online, using the SmartHub mobile app, or by calling 844-886-9798



Appreciation and Look Ahead

Employee Shoutouts*



Tonya Garcia
Member Relations
Analyst
Oak Hill



Carly Welch
Member Relations
Agent
Marble Falls



Delia Garza
Member Relations
Analyst, Senior
Oak Hill



Kiley Hilton
Regional Service
Order Coordinator
Canyon Lake



Gary Wier
Fleet Maintenance
Manager/Interim
Facilities Manager
Johnson City

**These were selected from the hundreds of shoutouts PEC receives each month*



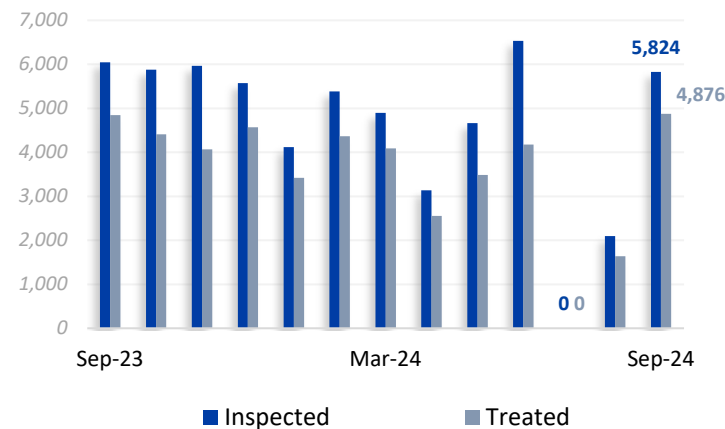
Appendix Pages

Distribution Maintenance

Pole Testing & Treatment (PTT)

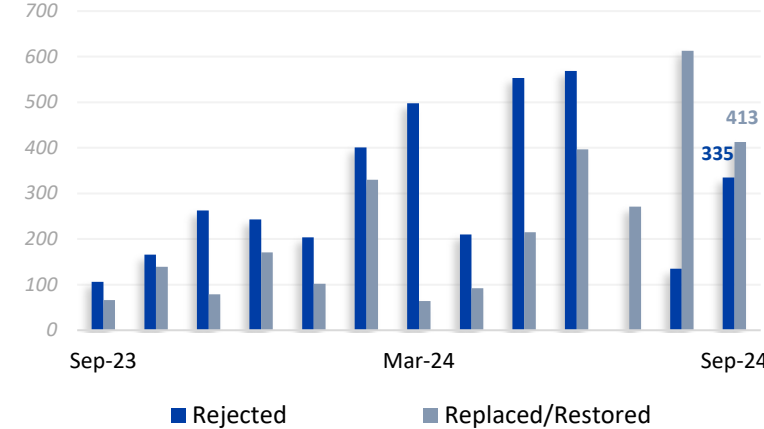
Poles Inspected & Treated

2023 YTD: Inspections - 34,502 Treated - 27,154
2024 YTD: Inspections - 36,654 Treated - 28,596



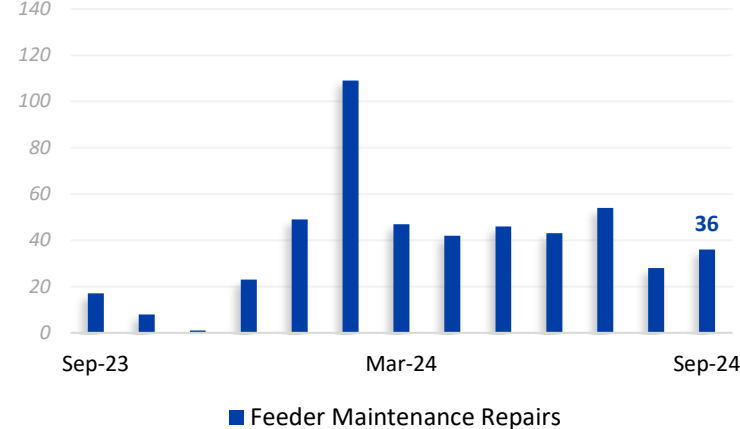
Poles Rejected & Replaced/Restored

2023 YTD: Rejected - 505 Restored - 681
2024 YTD: Rejected - 2,905 Restored - 2,497



UAV Inspection Maintenance Items

2023 YTD: Repairs Completed - 215
2024 YTD: Repairs Completed - 454

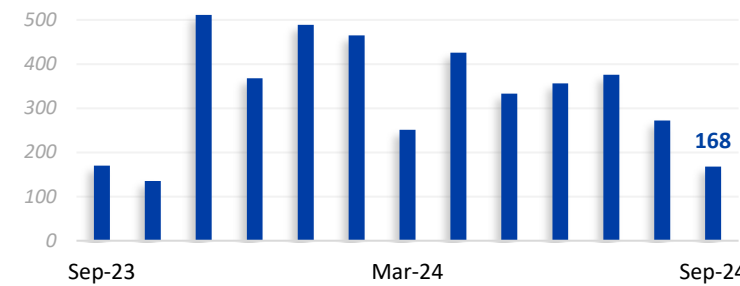


Vegetation Management LiDAR Assessment Audits Completed:

Type	Sep '23	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep '24
C&D WUI Ph 3	8	6	49	131	269	217	218	147	101	114	48	60	159
C&D WUI Ph 1	876	1,257	696	681	1,031	1,363	1,288	754	743	548	170	307	585
C&D Other Ph 3	179	164	140	91	125	286	321	207	121	135	91	152	168
C&D Other Ph 1	517	640	552	522	520	1,164	1,204	1,037	744	712	304	456	820
All C&D	1,580	2,067	1,437	1,425	1,945	3,030	3,034	2,148	1,711	1,510	613	976	1,732

Underground Equipment

2022 YTD: Pad Restorations - 2,526
2023 YTD: Pad Restorations - 3,136

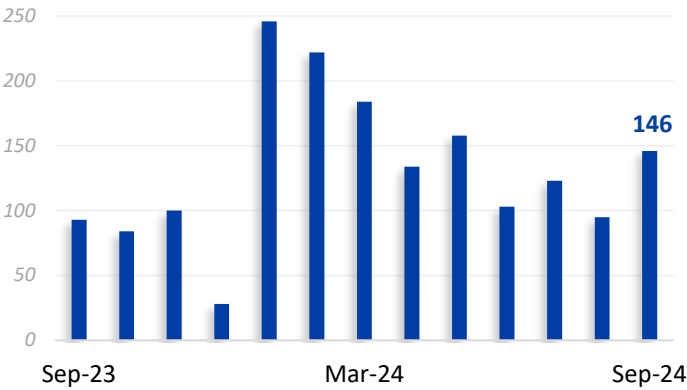


Distribution Maintenance

Technical Services

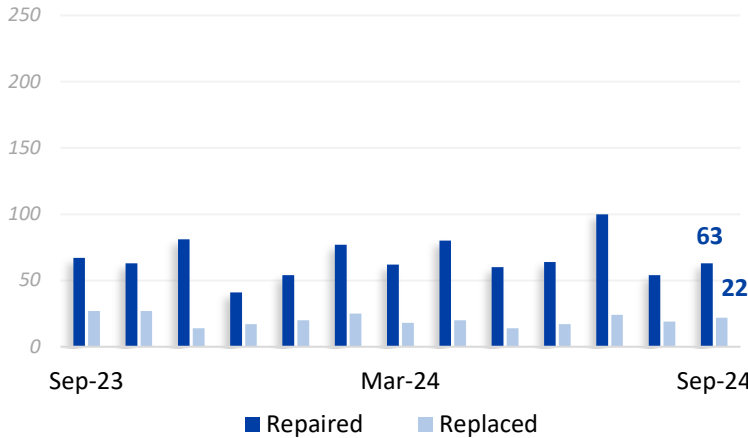
Equipment Inspections

2023 YTD: 966
2024 YTD: 1,406



Equipment Repaired & Replaced

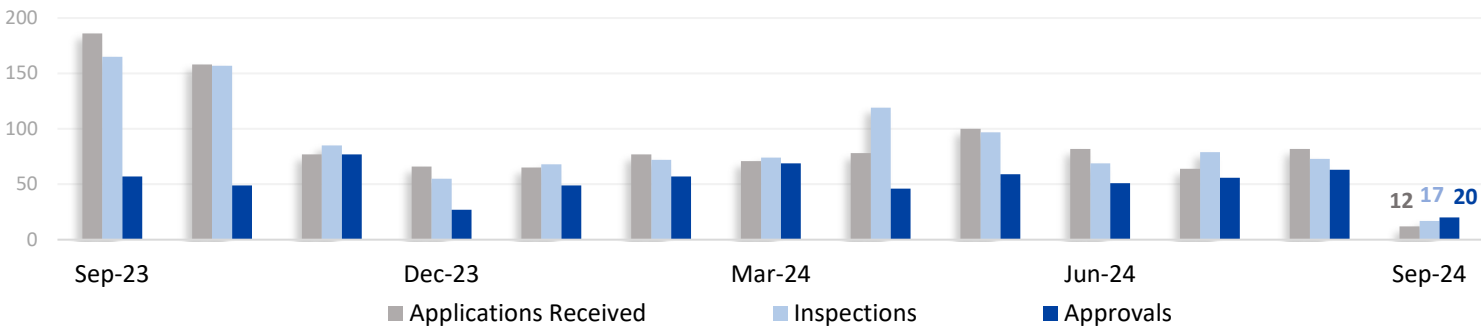
2023 YTD: Repaired - 608 Replaced - 243
2024 YTD: Repaired - 593 Replaced - 179



Pole Contacts

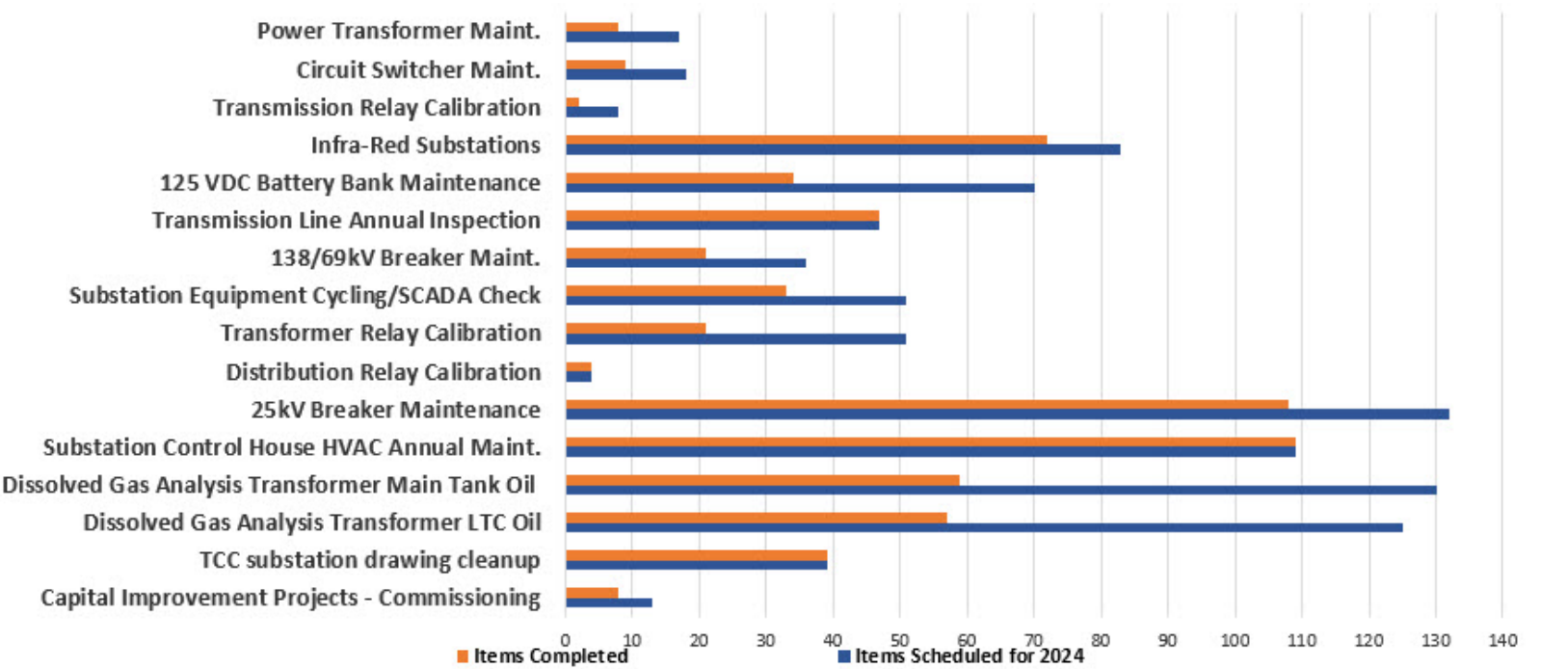
Applications Received & Permits Issued

2023 YTD: Received - 681 Inspected - 669 Approved - 452
2024 YTD: Received - 631 Inspected - 668 Approved - 470



Substation & Transmission Maintenance

2024 Itemized Maintenance By Equipment



2024 Monthly Substation Inspections Completed



2024 Non-scheduled Work Items Completed



2024 Unplanned Repairs Completed



Planning Engineering Projects

Project	Completion	Percent Complete
2024 CIP Project Maps	Feb 2024	100%
PEC System Arc Flash	Feb 2024	100%
Load Projections Study	Mar 2024	100%
Capacitor Settings	Mar 2024	100%
4CP Study	Apr 2024	100%
Summer Contingency	May 2024	100%
UFLS Study	Jul 2024	100%
CIP (1st draft) Study	Jul 2024	100%
2 Year System Protection Coordination Review	Jul 2024	90%
CIP (Final) Study	Aug 2024	100%
Mock UFLS Study	Dec 2024	0%
Winter Contingency	Dec 2024	0%

Substation Engineering Projects

District	Phase	Description	Start	Completion	Percent Complete
Oak Hill	Construction	Upgrade line protection relay panels	Apr 2021	May 2025	84%
Junction	Construction	Upgrade transformer and add line breakers	May 2021	Jan 2024	100%
NA	Engineering	Upgrade circuit switchers and relay protection on 3 mobile substations	Nov 2021	Jun 2024	100%
Liberty Hill	Construction	Construct new substation	Dec 2021	Feb 2024	100%
Liberty Hill	Construction	Add third power transformer	Apr 2022	Feb 2024	100%
Kyle	Construction	Add third power transformer	May 2022	Feb 2024	100%
NA	Engineering	Develop configuration for engineering to have access to RTU settings/events	Nov 2022	Jan 2025	25%
Kyle	Construction	Construct new substation	Feb 2023	Jan 2025	83%
Liberty Hill	Construction	Construct new substation	Feb 2023	May 2025	70%
Oak Hill	Engineering	Upgrade two power transformers	Feb 2023	Feb 2025	78%
Cedar Park	Construction	Add third power transformer	Feb 2023	Apr 2025	74%
Liberty Hill	Construction	Upgrade power transformer	Feb 2023	Jul 2024	100%
Bertram	Engineering	Add Circuit Switcher on power transformer	Mar 2023	Jul 2025	65%
Kyle	Engineering	Construct new substation	Apr 2023	Oct 2025	5%
Kyle	Construction	Install capacitor bank	May 2023	Aug 2024	100%
Liberty Hill	Construction	Install capacitor bank	May 2023	Sep 2024	98%
Liberty Hill	Construction	Add second power transformer	Aug 2023	Aug 2024	100%

Substation Engineering Projects (cont'd)

District	Phase	Description	Start	Completion	Percent Complete
Cedar Park	Engineering	Circuit switcher upgrade and capacitor panel replacement	Jan 2024	Oct 2024	86%
Kyle	Engineering	Capacitor panel replacement	Jan 2024	Nov 2024	78%
Kyle	Engineering	Upgrade line protection relay panels	Jan 2024	Dec 2024	74%
Kyle	Engineering	Upgrade line protection relay panels	Jan 2024	Dec 2024	71%
Canyon Lake	Engineering	Reinsulate Low-side of Substation to allow voltage conversion to 24.9 kV	Jan 2024	Jan 2025	68%
Marble Falls	Engineering	Upgrade line protection relay panels	Jan 2024	Jan 2025	68%
Oak Hill	Engineering	Upgrade two power transformers	Jan 2024	Jun 2025	0%
Liberty Hill	Engineering	Construct new substation	Jan 2024	Sep 2025	1%
Marble Falls	Engineering	Construct new substation	Jan 2024	Oct 2025	0%
Oak Hill	Engineering	Upgrade line protection relay panels	Jan 2024	Jan 2026	33%
Canyon Lake	Engineering	Upgrade line protection relay panels and replace power transformer	Feb 2024	Nov 2025	33%
Cedar Park	Engineering	Upgrade two power transformers	Apr 2024	Dec 2025	19%
Cedar Park	Engineering	Add third power transformer and revise the bus	Apr 2024	May 2026	24%
Oak Hill	Engineering	Upgrade two power transformers	May 2024	Jan 2026	21%
Kyle	Engineering	Construct new substation	Jul 2024	May 2026	8%
Bertram	Engineering	Upgrade power transformer	Jun 2024	Dec 2025	21%
Oak Hill	Engineering	Upgrade two power transformers	Oct 2024	Apr 2026	0%
Canyon Lake	Engineering	Upgrade line protection relay panels	Oct 2024	May 2026	0%
Liberty Hill	Engineering	Add second power transformer	Nov 2024	May 2026	0%
Kyle	Engineering	Add third power transformer	Nov 2024	May 2026	0%
Cedar Park	Engineering	Add second power transformer	Nov 2024	May 2026	0%

Transmission Projects

District	Phase	Description	Completion	Percent Complete
Junction	Construction	Extend Junction Tap to new substation bay	Feb 2024	100%
Liberty Hill	Construction	Harden transmission line to meet severe weather requirements	May 2024	100%
Marble Falls and Cedar Park	Construction	Overhaul (Phase 2)	May 2024	75%
Liberty Hill	Procurement	Developer funded transmission line relocation	May 2024	50%
Kyle	Construction	Transmission line overhaul	Jan 2025	50%
Oak Hill	Construction	Harden transmission line to meet severe weather requirements	May 2025	50%
Cedar Park	Construction	Harden transmission line to meet severe weather requirements	May 2025	50%
Canyon Lake	Engineering	Replace 1 structure at substation	May 2025	15%
Marble Falls and Canyon Lake	Engineering	Transmission line overhaul and conversion to 138kV	Dec 2025	20%
Oak Hill	Engineering	Harden transmission line to meet severe weather requirements	Dec 2025	15%
Canyon Lake	Engineering	Transmission line overhaul and conversion to 138kV	Sep 2026	15%
Oak Hill	Engineering	Harden transmission line to meet severe weather requirements	Dec 2026	10%

Large Project Updates

Liberty Hill Fuel Island

Permit complete, construction started. Expected completion November 2024.

Johnson City- Haley Road

Haley Road laydown yard and truck canopies. Base material being installed, canopies are up, completing electrical, and security cameras. Expected completion October 2024.

Junction

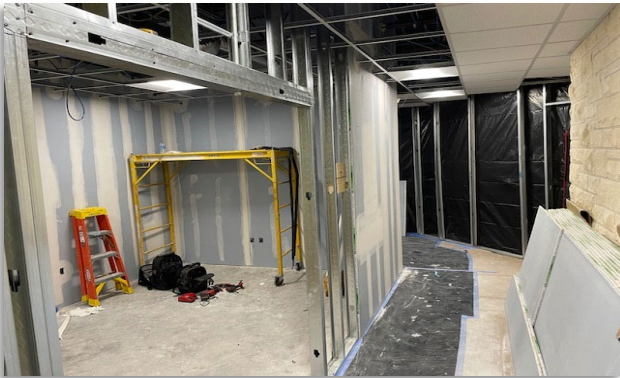
Site work, fencing, new entrance, Fleet building, and warehouse expansion bid package being completed. Bids came in over budget. Going back out for bids after value engineering. Evaluating new bids.

Marble Falls

Perimeter fence and new gate complete. Fuel Island in design submitted for permit.

Johnson City- HQ

Phase 1 of the 2nd floor remodel in progress.



Facility Management Metrics

PEC Facilities staff completed 2090 work orders YTD.

	Goal	2024	2023
Avg Response Time	< 1 day	.11 days	.21 days
Completed On-Time	> 90%	76%	84%
Proactive Work Orders	> 80%	95%	96%
Satisfaction Rating	> 95%	94.1%	97.3%

AMI Benefits

Member Benefits:

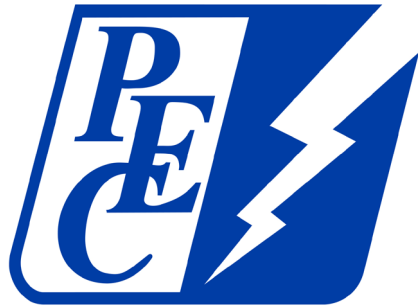
- Reduced truck rolls for impromptu meter reads, firmware updates, and connection activities.
- Faster meter connect/disconnect options that can be managed directly by our account management teams.
- Greatly improved billing accuracy and timeliness for member data in the Smart Hub portal.
- Removes the need to install different meters for solar, all meters are now bi-directional.

Operational Benefits:

- Situational awareness for individual meter outages through the “last gasp” function that can lead to restoration and messaging processes to be activated before the member needs to contact PEC.
- The Control Center can now see the phase data for meters that will aid in switching activities.
- Standardized meter type across the eastern territory removes staff managing various meter types.

Cooperative Benefits:

- Lower system maintenance cost, TWAC system were more expensive to maintain.
- Deployment had minimal disruption to our members resulting in minimal number of “opt outs.”



Appendix to September 2024 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

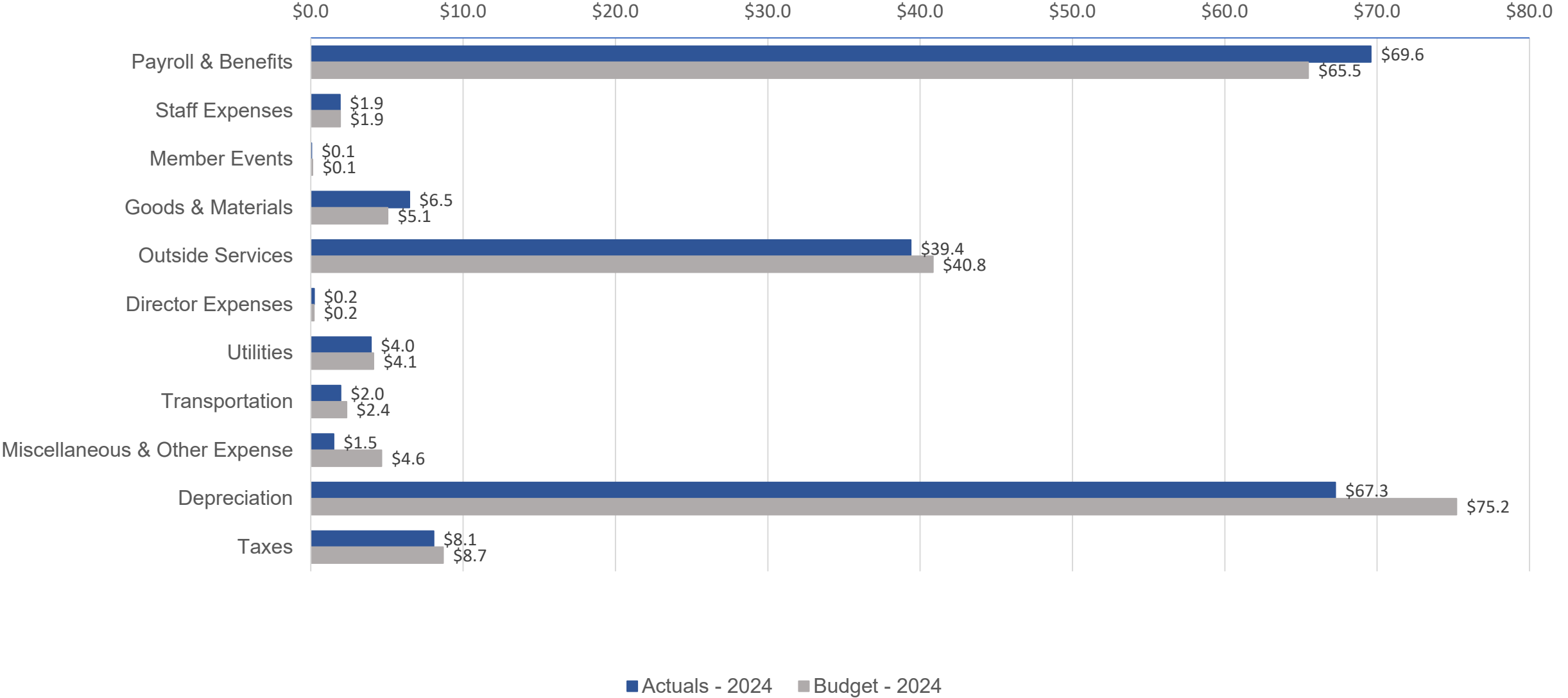
3. Financial Report

Financial Performance

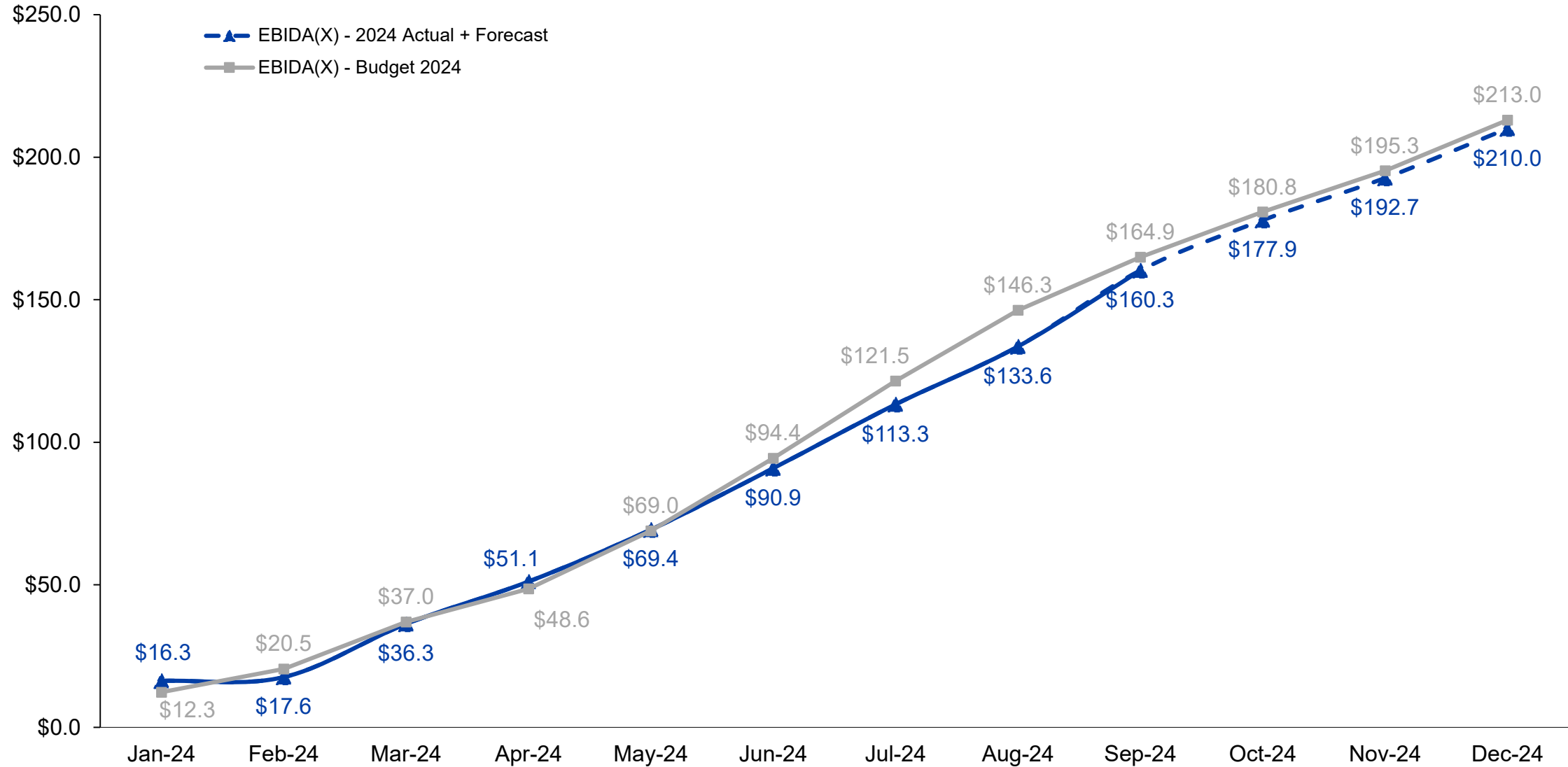
	MTD			YTD			Annual	2023 to 2024 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Budget	
Gross Margins	\$ 32,284,435	\$ 33,003,598	\$ 36,837,256	\$ 282,892,055	\$ 282,384,877	\$ 284,765,498	\$ 367,871,381	-0.66%
Operating Expenses Ex. Depreciation	14,923,042	14,514,326	14,219,881	133,146,809	133,467,425	134,534,388	176,911,233	-1.03%
Depreciation	6,627,724	8,460,061	7,083,887	67,253,541	75,211,517	65,503,310	97,994,832	
Interest Expense	4,450,315	4,070,525	3,649,121	38,736,255	36,463,373	32,809,062	48,863,252	
Other Income	(679,613)	(1,240,250)	(1,237,587)	(5,713,057)	(4,078,750)	(4,473,801)	(3,996,000)	
Net Margins	\$ 6,962,967	\$ 7,198,936	\$ 13,121,954	\$ 49,468,507	\$ 41,321,312	\$ 56,392,539	\$ 48,098,064	
EBIDA	\$ 18,041,006	\$ 19,729,522	\$ 23,854,962	\$ 155,458,303	\$ 152,996,202	\$ 154,704,911	\$ 194,956,148	0.49%
Over (Under) Collected Revenues	8,648,318	(1,127,457)	(25,051,487)	4,840,886	11,948,317	3,474,371	18,064,732	
EBIDA(X)	\$ 26,689,324	\$ 18,602,065	\$ (1,196,525)	\$ 160,299,189	\$ 164,944,519	\$ 158,179,282	\$ 213,020,880	
Total Long-Term Debt							\$ 1,206,954,034	
Debt Service							77,884,327	
Debt Service Coverage Ratio							2.80	
Equity as Percent of Assets							38.7%	
Net Plant in Service							\$ 2,122,214,034	
Capital Improvement Spend							\$ 217,170,576	
Energy Sales kWh	727,386,396	700,922,097	811,147,684	6,120,108,521	5,957,128,191	6,037,298,159	7,664,375,440	1.37%
Energy Purchases kWh	777,953,365	744,962,042	857,079,891	6,545,570,611	6,330,966,212	6,447,796,449	8,153,590,900	1.52%
Active Accounts				421,011	418,037	399,454	422,675	5.40%

Cost of Service (in millions)

YTD Actuals vs Budget through September 2024



EBIDA(X) Year to Date (in millions)



3. Financial Report

CIP Spend

Construction Category & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Annual Budget
<u>Distribution</u>					
100	New Lines (Line Extensions for new primary, secondary and service lines)	\$ 6,548,662	\$ -	\$ (6,548,662)	\$ -
200	Tie Lines (new construction between existing lines)	5,666,629	6,427,037	760,408	8,631,846
300	Conversions or Line Changes	14,369,488	15,241,469	871,982	20,252,150
600	Miscellaneous Distribution Equipment	54,060,947	43,541,428	(10,519,519)	53,547,799
700	Other Distribution Items	420,689	353,262	(67,427)	471,515
Distribution Total		\$ 81,066,415	\$ 65,563,197	\$ (15,503,218)	\$ 82,903,310
<u>Substation</u>					
400	New Substations, Switching Stations and Meter Points	\$ 15,115,737	\$ 24,184,998	\$ 9,069,261	\$ 29,615,812
500	Substations, Switching Stations and Meter Point changes	17,301,373	22,844,212	5,542,840	35,631,645
Substation Total		\$ 32,417,110	\$ 47,029,210	\$ 14,612,101	\$ 65,247,457
<u>Transmission</u>					
800	New Transmission Lines	\$ 1,006,780	\$ 488,462	\$ (518,318)	\$ 563,462
1000	Line and Station Changes	27,274,930	21,560,919	(5,714,011)	32,698,127
Transmission Total		\$ 28,281,710	\$ 22,049,381	\$ (6,232,329)	\$ 33,261,589
<u>General Plant</u>					
2000	Facilities	\$ 3,363,864	\$ 16,096,123	\$ 12,732,259	\$ 21,461,276
3000	Information Technology	2,426,376	4,125,804	1,699,427	5,536,944
4000	Tools & Equipment	381,451	635,000	253,549	760,000
5000	Vehicles	5,650,169	6,000,000	349,831	8,000,000
Total General Plant		\$ 11,821,860	\$ 26,856,927	\$ 15,035,067	\$ 35,758,220
Accrued WIP		\$ 4,509,878	\$ -	\$ (4,509,878)	\$ -
Total Capital Improvement Plan Spend		\$ 158,096,973	\$ 161,498,715	\$ 3,401,742	\$ 217,170,576

3. Financial Report

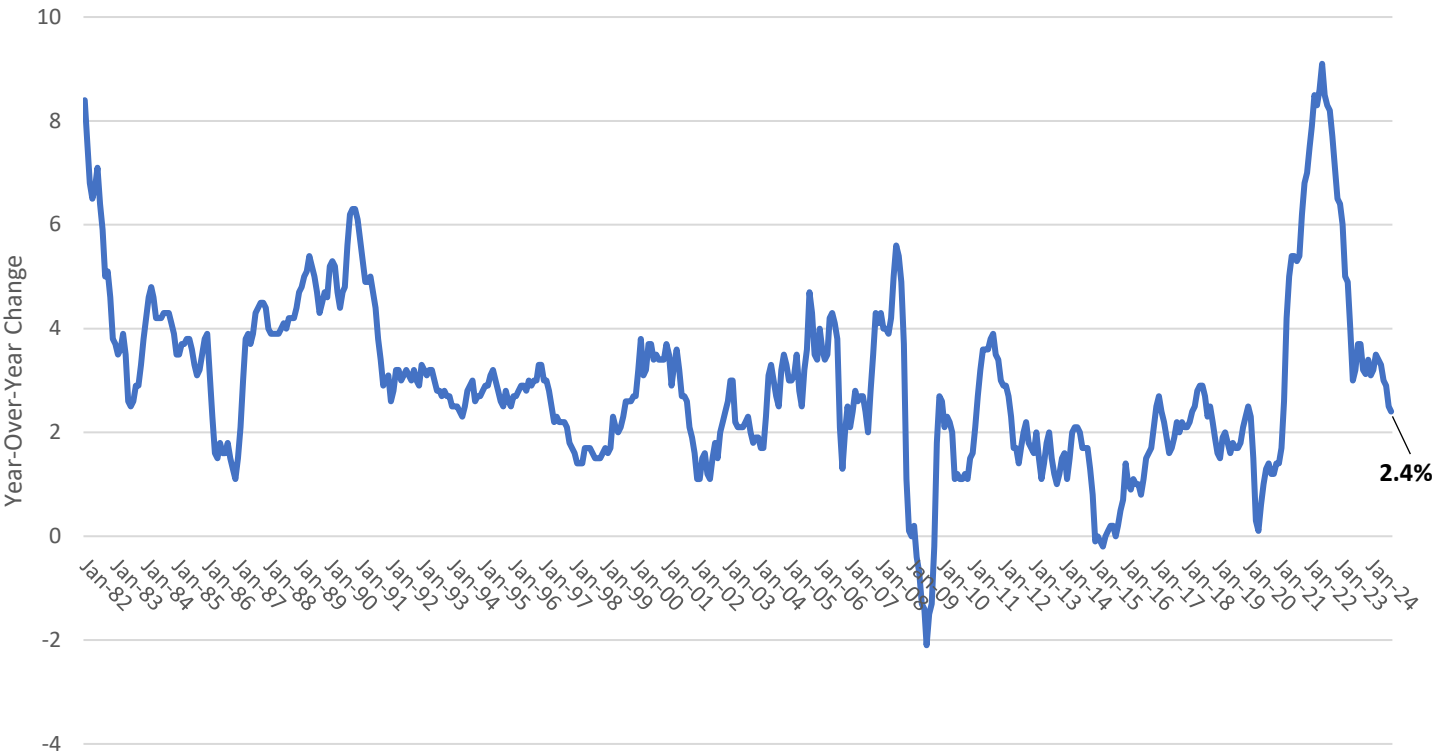
Multi-Year CIP Spend

Construction Category & Project (\$ in thousands)	Prior Years Spend	YTD Actuals	Project Actuals Post Approval	Project Budget	Remaining Budget
<u>Distribution</u>					
Fairland Make-ready Voltage Conversion	\$ 4,481.1	\$ 530.6	\$ 5,011.7	\$ 5,874.0	\$ 862.3
HSB Make-ready Voltage Conversion	31.6	855.8	887.4	4,093.8	3,206.4
JC Make-Ready - Voltage Conversion	10,684.6	2,279.0	12,963.5	12,571.7	(391.8)
Distribution Total	\$ 15,197.2	\$ 3,665.4	\$ 18,862.6	\$ 22,539.5	\$ 3,676.9
<u>Substation</u>					
Lago Vista Install 46.7 MVA Trf	\$ 492.3	\$ 2,179.9	\$ 2,672.1	\$ 11,205.9	\$ 8,533.7
Nameless Install 46.7 MVA Trf	-	108.0	108.0	10,090.4	9,982.4
Old Eighty One Construct New Substation	-	49.6	49.6	9,462.9	9,413.3
Bee Creek Upgrade T1 and T2 to 46.7 MVA	-	15.1	15.1	6,159.2	6,144.1
Ridgmar Install 46.7 MVA Trf	-	4.2	4.2	4,647.0	4,642.8
Spanish Oak Install 46.7 MVA Trf	-	2.3	2.3	4,647.0	4,644.8
Turnersville Install 3rd transformer	-	-	-	4,647.0	4,647.0
Graphite Mine T1 Upgrade	-	132.8	132.8	4,631.6	4,498.8
Whitestone Upgrade T1 and T2 to 46.7 MVA	-	374.2	374.2	4,297.5	3,923.3
Friendship Upgrade T1 and T2 to 46.7 MVA	-	309.2	309.2	4,219.8	3,910.6
Cedar Valley T1 and T2 Upgrade	-	89.7	89.7	4,149.8	4,060.1
Dripping Springs Upg T1 & T2 to 46.7 MVA	129.1	505.1	634.2	4,331.1	3,696.9
SEL 501 relay replacements	-	-	-	3,537.0	3,537.0
T587 BN to MT Remote Ends	-	110.9	110.9	3,355.4	3,244.5
New Site 2147 - Construct 46.7 MVA Sub	-	-	-	4,465.0	4,465.0
Substation Total	\$ 621.4	\$ 3,880.9	\$ 4,502.3	\$ 83,846.7	\$ 79,344.4
<u>Transmission</u>					
North Hays Cty Wimberley Transmn	\$ 244.5	\$ 94.9	\$ 339.4	\$ 65,600.6	\$ 65,261.3
T318 BN-DH Overhaul	-	526.2	526.2	21,868.5	21,342.3
T587 BN-MT Overhaul	-	652.2	652.2	21,009.8	20,357.6
T360 FS-RU Storm Hardening	-	110.5	110.5	14,947.2	14,836.7
T333 LV to NL Overhaul	547.4	7,855.3	8,402.6	11,781.4	3,378.8
T623 TP-CV Storm Hardening	298.1	3,909.1	4,207.2	11,638.7	7,431.5
T358 CV-FS Storm Hardening	-	170.3	170.3	9,247.8	9,077.5
T380 BD-TV Overhaul	431.6	2,910.5	3,342.1	5,880.0	2,538.0
Transmission Total	\$ 1,521.5	\$ 16,229.0	\$ 17,750.5	\$ 161,974.1	\$ 144,223.6
<u>General Plant</u>					
JC District Operations	\$ 449.0	\$ -	\$ 449.0	\$ 11,312.0	\$ 10,863.0
Cedar Park Improvements	428.5	-	428.5	12,966.3	12,537.8
Total General Plant	\$ 877.5	\$ -	\$ 877.5	\$ 24,278.3	\$ 23,400.8

Inflation

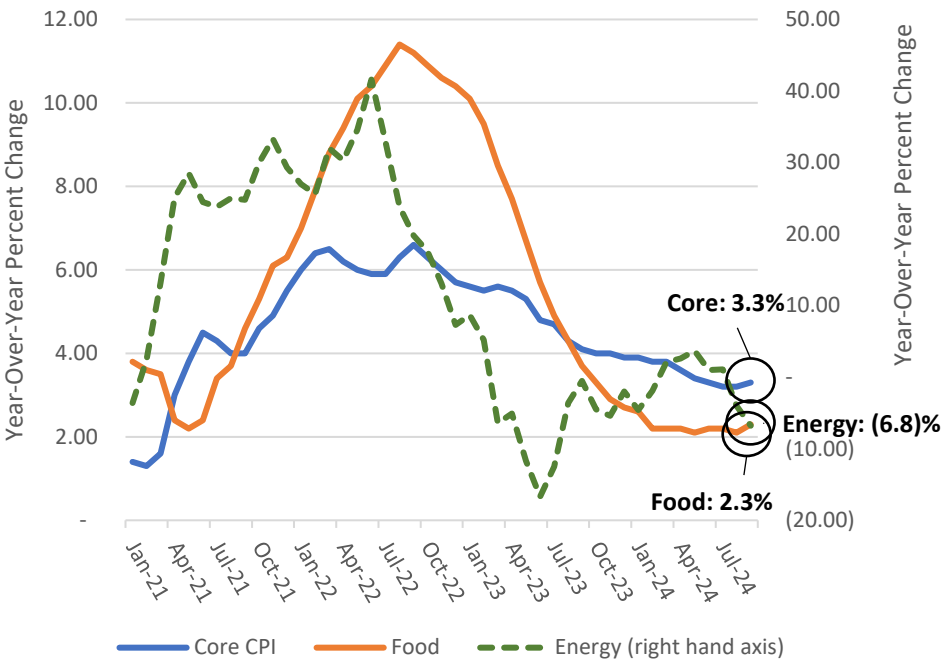
Overall CPI decreased to 2.4% YoY from 2.5% YoY in August; Core CPI increased to 3.3% YoY from 3.2% YoY in August. Energy prices are down 6.8% YoY driven by fuel oil (-22.4%), gasoline (-15.3%); partially offset by sustained increases to electricity prices (+3.7%) and utility gas service (+2.0%)

CPI Jan 1982 to September 2024



Source: U.S. Bureau of Labor Statistics

Core CPI, Food and Energy
Jan 2021 to September 2024

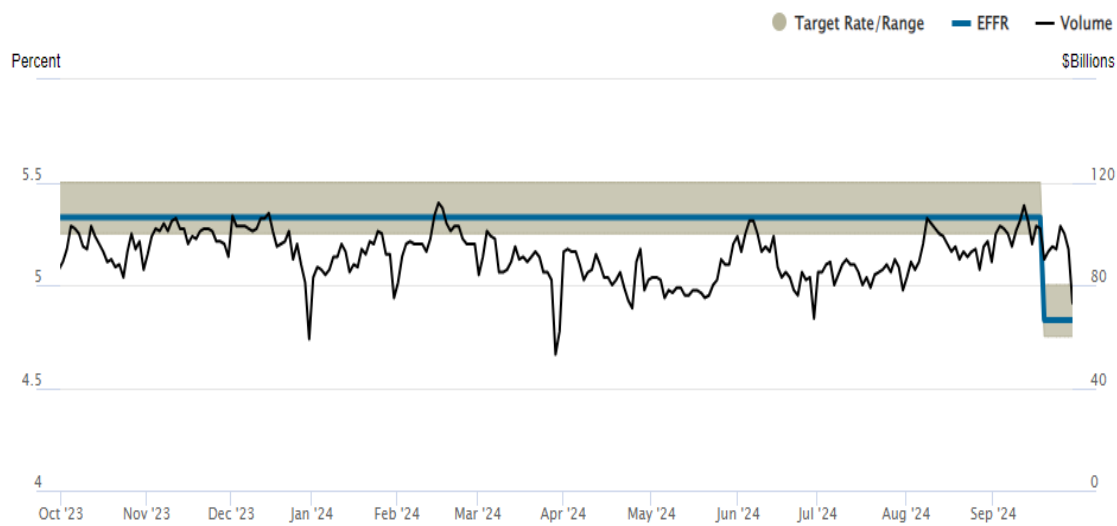


CPI electricity prices, in aggregate, have increased **27.6%** since YE 2020

Source: U.S. Bureau of Labor Statistics

Interest Rates

Federal Funds Rate



Source: Federal Reserve Bank of New York 10/01/2024

10-Year Note



Source: *The Wall Street Journal* 10/10/2024



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