



# Cooperative Update

Julie C. Parsley | Chief Executive Officer

Eddie Dauterive | Chief Operations Officer

Randy Kruger | Chief Financial Officer

Nathan Fulmer | Vice President, Workforce & Safety

JP Urban | EVP, External Relations



# CEO Report

Julie C. Parsley | Chief Executive Officer

# Legislative Update

- Earlier this month, Speaker Dade Phelan created a special committee to investigate the Panhandle wildfires.
  - Committee met in Pampa and heard invited testimony.
  - Will make recommendations to Legislature.
- On April 11, Lt. Governor Dan Patrick submitted 57 interim charges to the Texas Senate — PEC is closely monitoring the following changes:
  - Texas Energy Fund
  - Electric market design
  - Emerging technologies for dispatchable power
  - Future transmission and distribution needs, including reducing construction barriers
  - Managing demand and statewide growth
  - Bitcoin mining
  - Property tax reform



# Regulatory Update: PUC

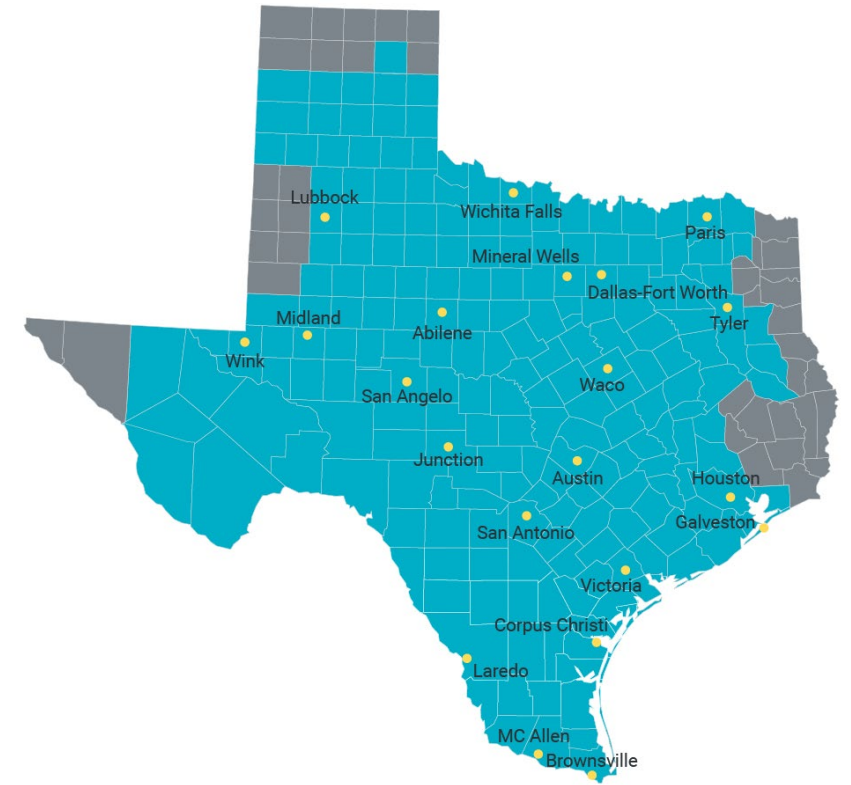
- On March 19, Commissioners adopted rules establishing the Texas Energy Fund In-ERCOT Generation Loan Program.
  - \$5 billion fund designed to bring new dispatchable power projects to Texas.
  - Low-interest loans can be used for new dispatchable generation facilities or to expand existing facilities within ERCOT — qualifying projects must add at least 100 MW of new capacity to the grid.
  - New rule, establishes the fund’s application process, project eligibility, performance and evaluation criteria, and loan terms.
  - There will be additional rules for the out-of-ERCOT Program.





# Regulatory Update: ERCOT

- At the direction of the PUC, ERCOT is conducting a study to update the Value of Lost Load (VOLL).
  - VOLL represents the economic loss incurred during electric service interruption.
  - At the request of PUC and ERCOT, PEC is participating.
  - Approximately 250 commercial PEC members will be invited to take the survey.
- On April 17, ERCOT held a workshop on the Performance Credit Mechanism (PCM).
  - Meeting focused on parameters of PCM.
  - ERCOT will summarize workshop and file with the PUC in May.



# 2024 Election Update

## May 21 – June 14

- Voting opens

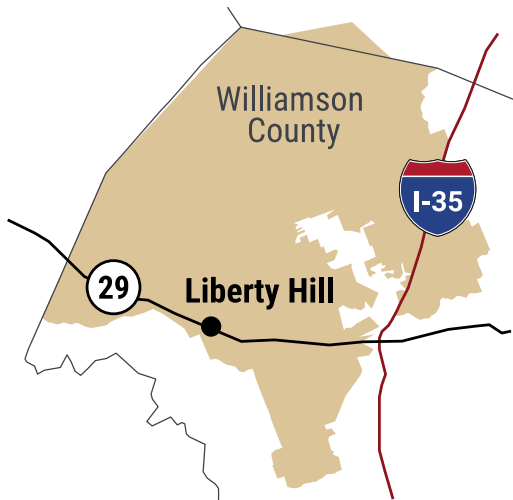
## June 18

- Election results released

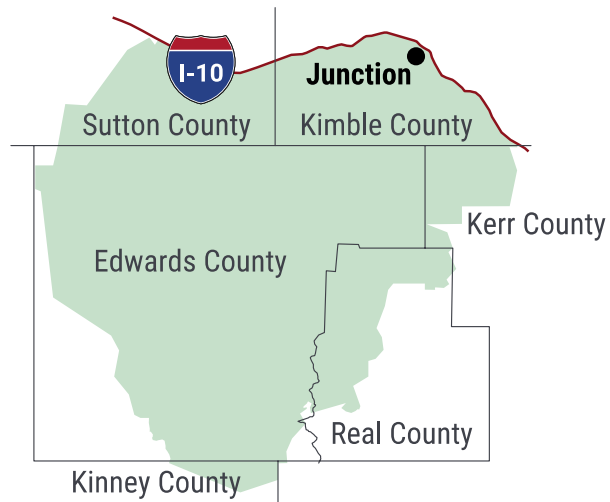
## June 21

- Annual Meeting with Directors seated

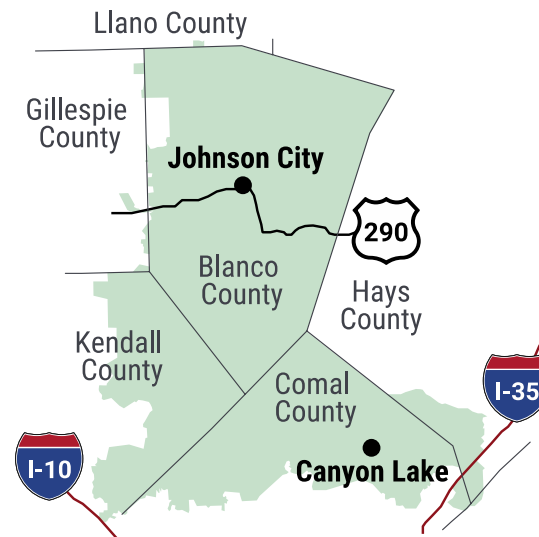
### District 1



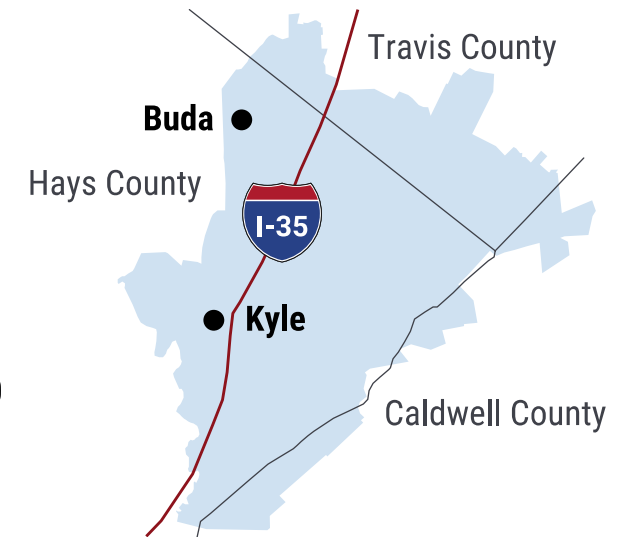
### District 6 (West)



### District 6 (East)



### District 7



# Our Communities Benefit from PEC/LCRA Partnership

- Due to our partnership with LCRA, nearly \$65,000 in Community Development Partnership Program grants to PEC-area organizations will be awarded:
  - **City of Horseshoe Bay Fire Department**
    - \$25,000 for the purchase of new vehicle extrication rescue tools
  - **Kempner Volunteer Fire Department**
    - \$24,000 for the purchase new emergency equipment
  - **Hays County Emergency Services District #6**
    - \$15,708 for the purchase of four automated external defibrillators



LCRA and PEC present a grant to previous CDFP grant recipient Round Mountain Volunteer Fire Department in December 2023

# PEC's First Member Appreciation Event of '24!

## 35<sup>th</sup> Annual Dripping Springs Founders Day Festival

April 26 - 28

Friday | Saturday | Sunday

Cheer PEC on during the kickoff parade Friday night, or visit our booth that weekend to learn more about Power of Change, Camp Save-a-Watt, safe outage reporting, and how to save on your electricity costs.

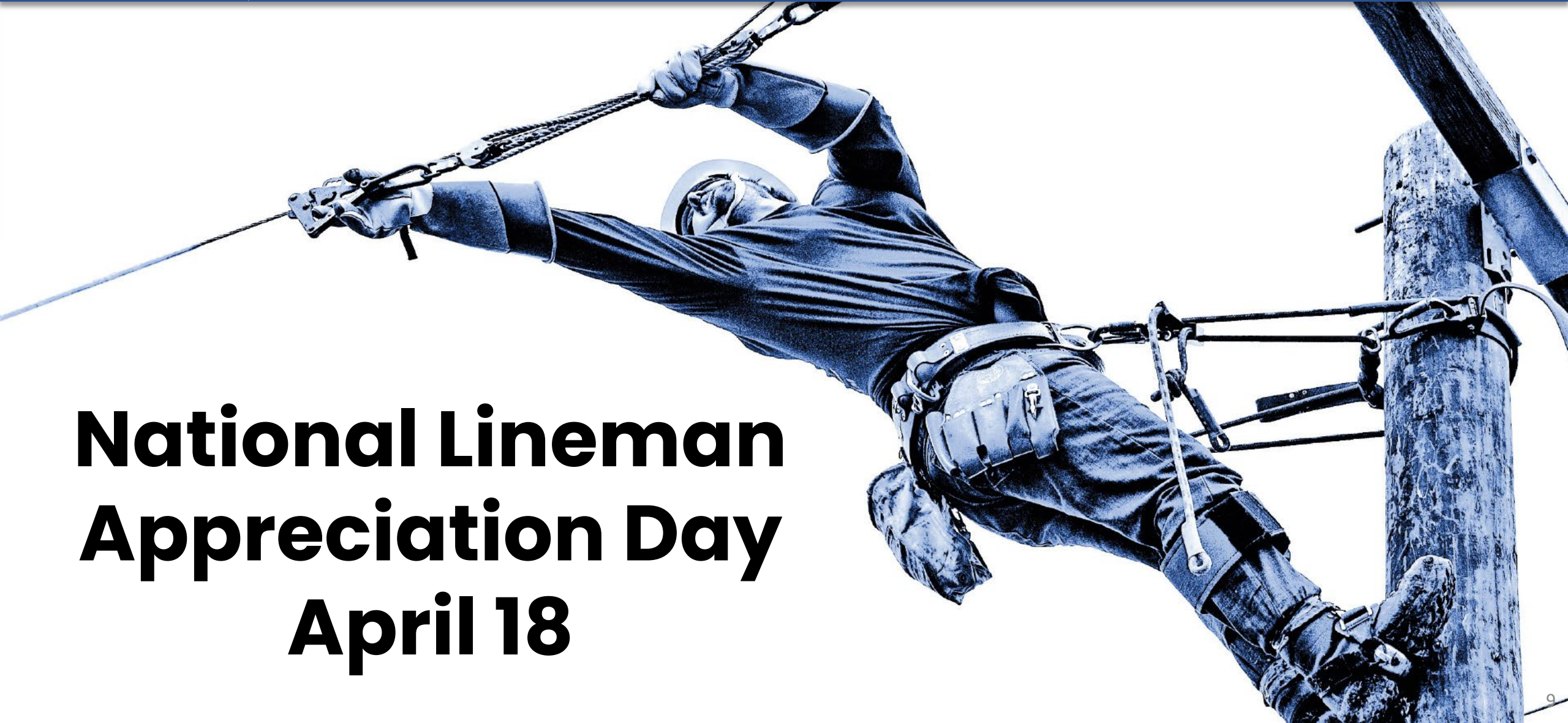


**FOUNDERS DAY**  
**FESTIVAL**  
**DRIPPING SPRINGS ★ TEXAS**  
**35th Annual Sponsor!**



# We Appreciate PEC's Lineworkers!

**National Lineman  
Appreciation Day  
April 18**



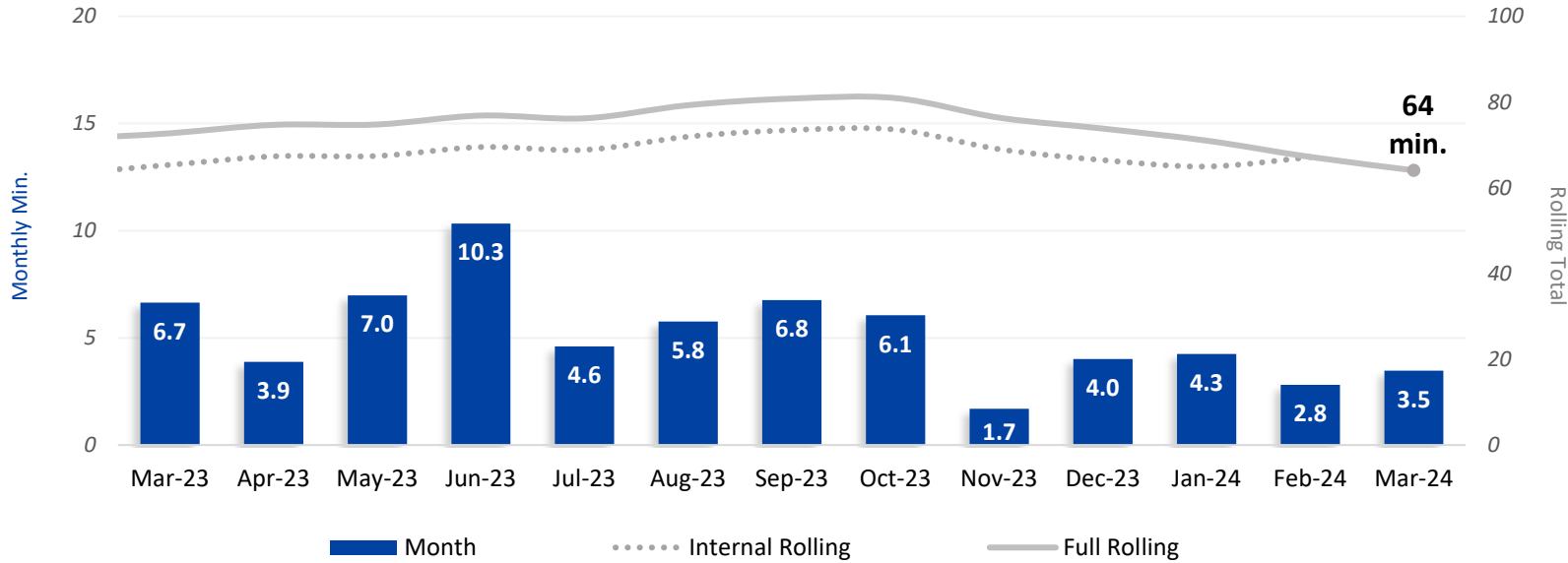




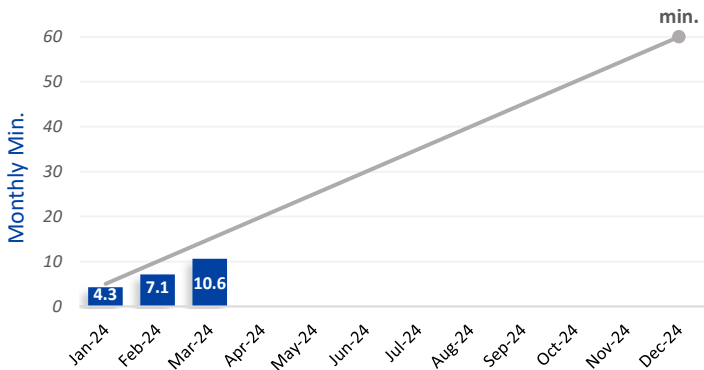
# Operations Report

Eddie Dauterive | Chief Operations Officer

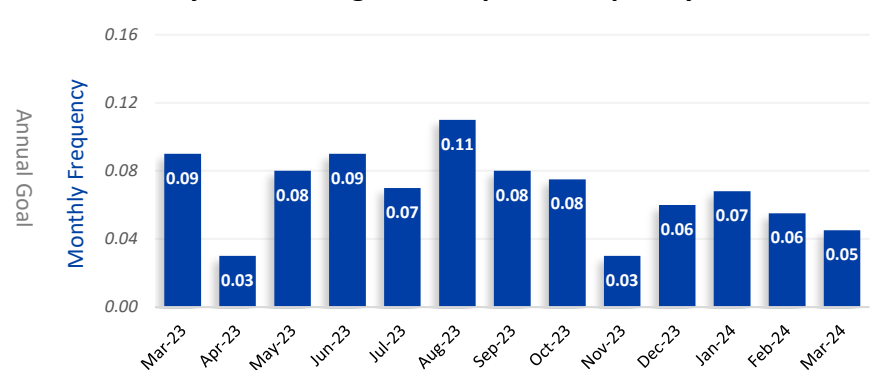
### SAIDI System Average Interruption Duration Index



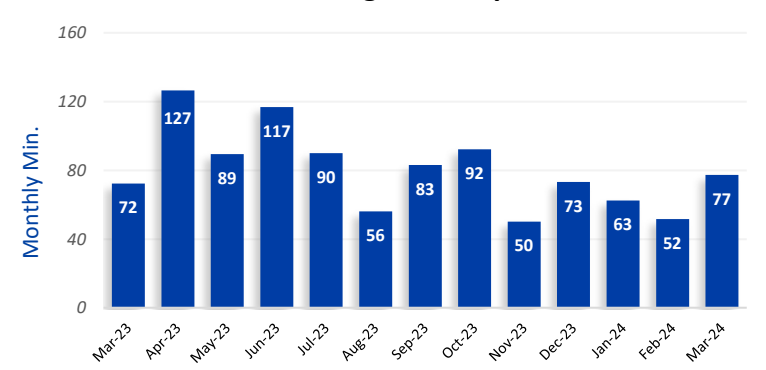
### 2024 Year-to-Date SAIDI



### SAIFI System Average Interruption Frequency Index



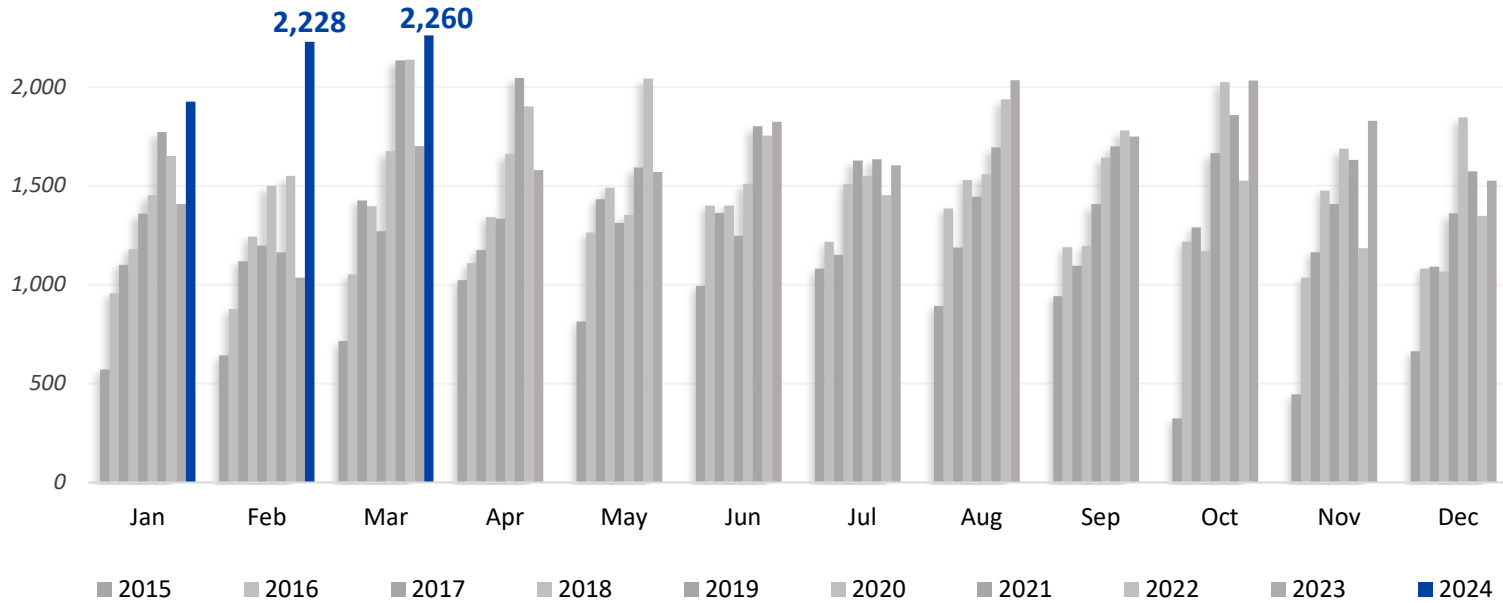
### CAIDI Customer Average Interruption Duration Index



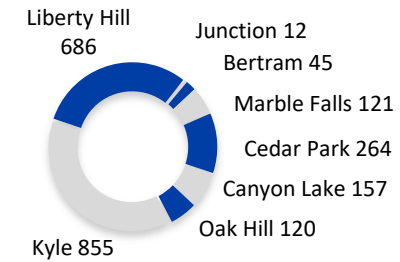
# System Growth

## Line Extensions Completed

2020: 19,458 2021: 20,592 2022: 20,262 2023: 19,886 2024 YTD: 6,413



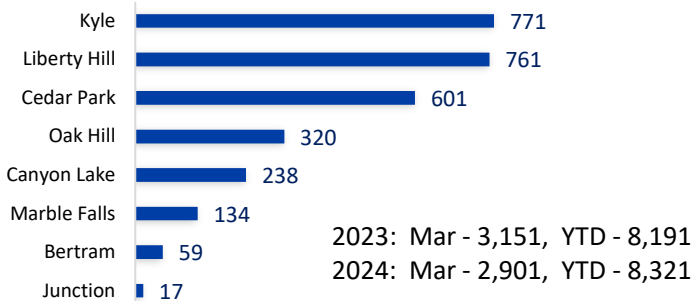
## Line Extensions Per District (2,260)



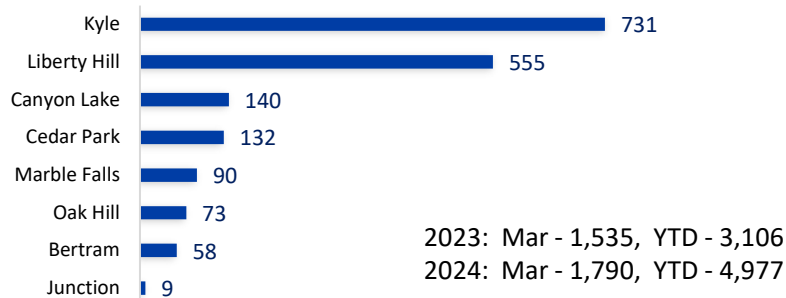
## Miles of Distribution Line:

Overhead: 17,742 (70%)  
 Underground: 7,419 (30%)  
 Total: 25,161

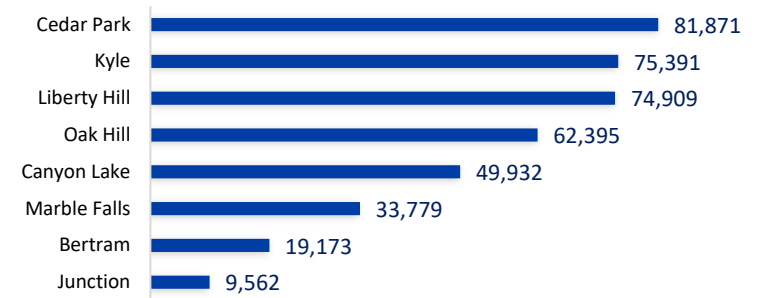
## Member Applications (2,901)



## Meter Growth (1,790)



## Meter Totals (407,014)



# AMI Deployment

## Deliveries and Exchange Schedule (as of April 1)

Estimated completion dates dependent on continued fulfillment of meter delivery.

Meters exchanged since  
deployments restarted:

**174,838**

Total RF meters installed  
coop-wide:

**316,969**

Projected full completion:

**3<sup>rd</sup> Qtr 2024**

Projected district completions:

CP: Oct. 23	MF: May 24
KY: Feb. 24	BT: Jun. 24
OH: Apr. 24	CL: Jul. 24

**Oak Hill Exchanges:**

- Placed: 51,915
- Remaining: 1,496

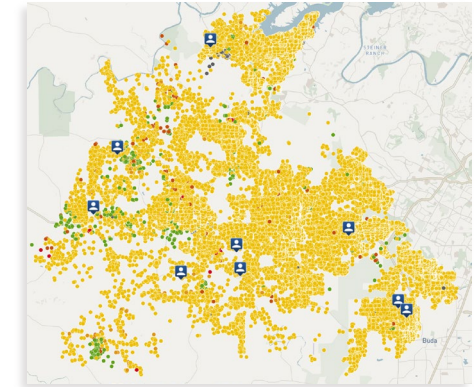
**Marble Falls Exchanges:**

- Placed: 24,167
- Remaining: 4,705

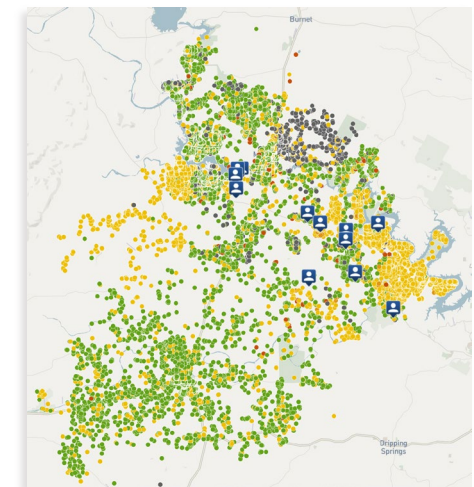
**Correspondence Completed (in March):**

- Letters: 13,961
- Emails: 10,714
- Calls: 16,734
- Texts: 13,112

Oak Hill



Marble Falls





# Johnson City Conversion

## Upgrading Two Major Feeders from Johnson City Substation

Completed the project in two phases over 5 days total.

### JC120: March 12 - 14

- 1,425 transformers converted.
- Supported by 65 two-man teams on March 12-13, and with 40 two-man teams on March 14.
- Used generators to feed sections of the feeder while smaller portions were being converted.



### JC140: March 26 - 27

- 984 transformers converted.
- Changed-out of a CT package and two three-pot banks.
- 40 two-man teams on March 26 and 65 two-man teams March 27.





# Eclipse Event

## Operational Readiness and Impact

Anticipating up to a half-million travelers to the Hill Country, PEC made the following preparations:

### Roadway congestion and increased travel times:

- Utilized remote-work abilities
- Closed offices and parking lots
- Staged crews across districts, primarily at substations
- Paused work orders, construction, and AMI deployments

### Communication slowness and potential loss of cell service:

- Cities and counties brought in “Cells on Wheels”
- IT teams vetted radios and staged support staff across the territory
- Satellite phones were updated, charged, and tested

### Emergency readiness:

- DOC operated in parallel with the backup center and staffed accordingly
- County officials provided emergency management staging and contacts



# PEC Lineman Rodeo

## Internal Rodeo Event

April 2, Rebecca Creek Training Yard

### Competitors Included:

- 96 Apprentices
- 45 Journeyman making up 15 individual teams

### Top Overall Journeyman Teams:

1. Darren Donhauser, David Hernandez, Michael Thyberg (CL)
2. Justin Ferry, Tyler Horn, Marshall Verette (MF)
3. Chris Gerchman, Crispen Davis, Asuncion Menchaca (CL)

### Top Senior Team:

1. Juan Hernandez, Jason Fric, Kris Saladino (KY)

### Top Overall Apprentices:

1. Zachary Gough (CL)
2. Justin Carbajal (CP)
3. Maverick Michael (CP)
4. Chayton Boyd (CP)
5. Gregory Woodlief (LH)

### Alternates:

1. Levi Rainwater (BT)
2. Cameron Wall (OH)

### Top Apprentice Event 1:

Collin Dickinson (LH)

### Top Apprentice Event 2:

Daniel Campos (KY)

### Top Apprentice Hurt Man Rescue:

Quentin Schulze (JN)

### Top Apprentice Climb:

Tyler Spell (CL)





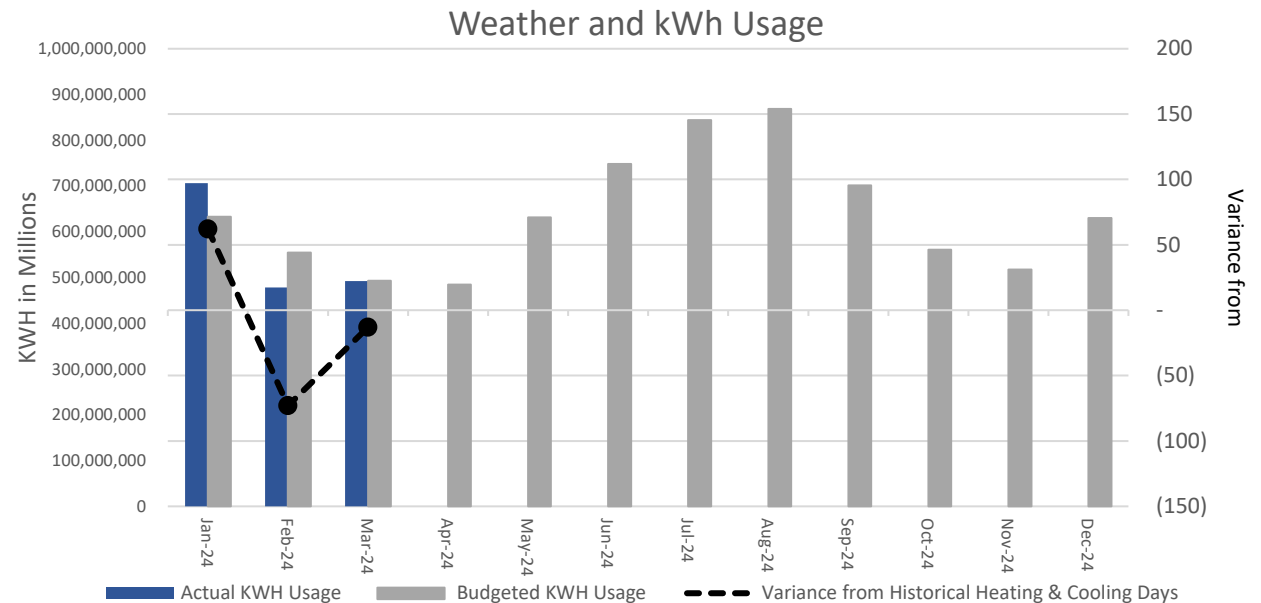
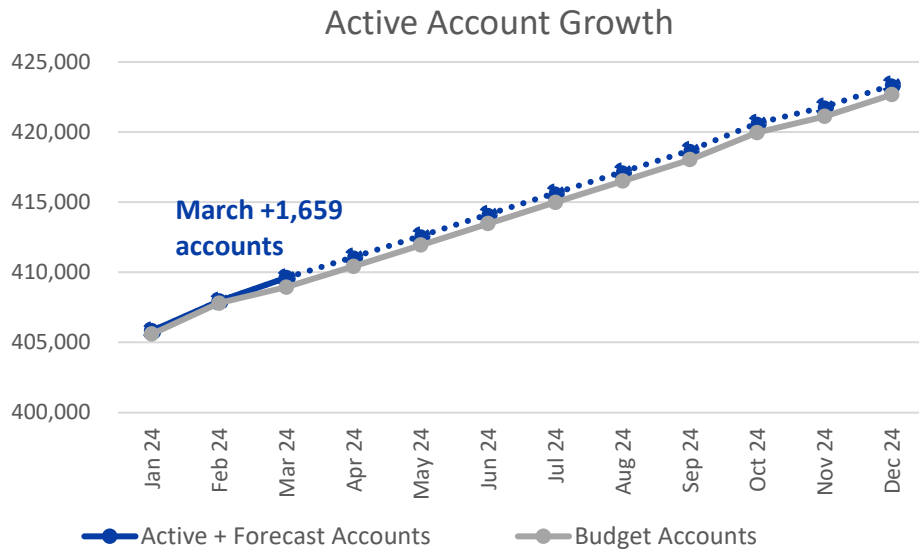
# March 2024 Financial Report

Randy Kruger | Chief Financial Officer

# Finance at a Glance – March 2024

	MTD (\$ in millions)			YTD (\$ in millions)		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>MWH Sold</b>	491,903	492,993	(1,089)	1,676,683	1,680,468	(3,784)
<b>Gross Margins</b>	\$ 26.6	\$ 27.1	\$ (0.5)	\$ 85.1	\$ 86.5	\$ (1.4)
<b>Net Margins</b>	\$ (1.1)	\$ 0.3	\$ (1.4)	\$ 6.5	\$ 5.7	\$ 0.8
<b>EBIDA</b>	\$ 11.1	\$ 12.6	\$ (1.5)	\$ 42.9	\$ 42.5	\$ 0.4
<b>Revenue O/(U)</b>	\$ 7.6	\$ 3.8	\$ 3.8	\$ (6.6)	\$ (5.5)	\$ (1.1)
<b>EBID(X)</b>	\$ 18.7	\$ 16.5	\$ 2.2	\$ 36.3	\$ 37.0	\$ (0.7)

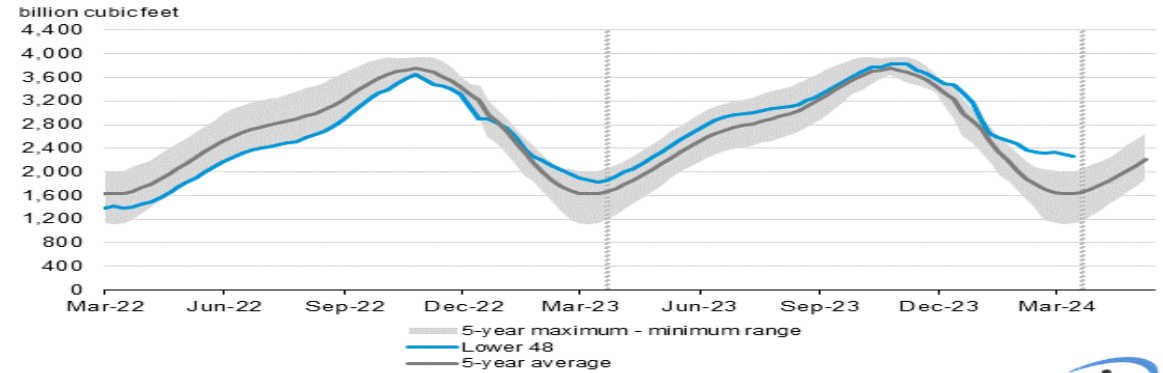
	Liquidity Coverage
Cash & Marketable Securities	\$ 4,754,300
Short Term Facilities	505,000,000
Less: Short Term Borrowings	58,639,819
Available Liquidity	\$ 451,114,481
<b>Liquidity Coverage (Days)</b>	<b>214</b>





# Power Market Fundamentals

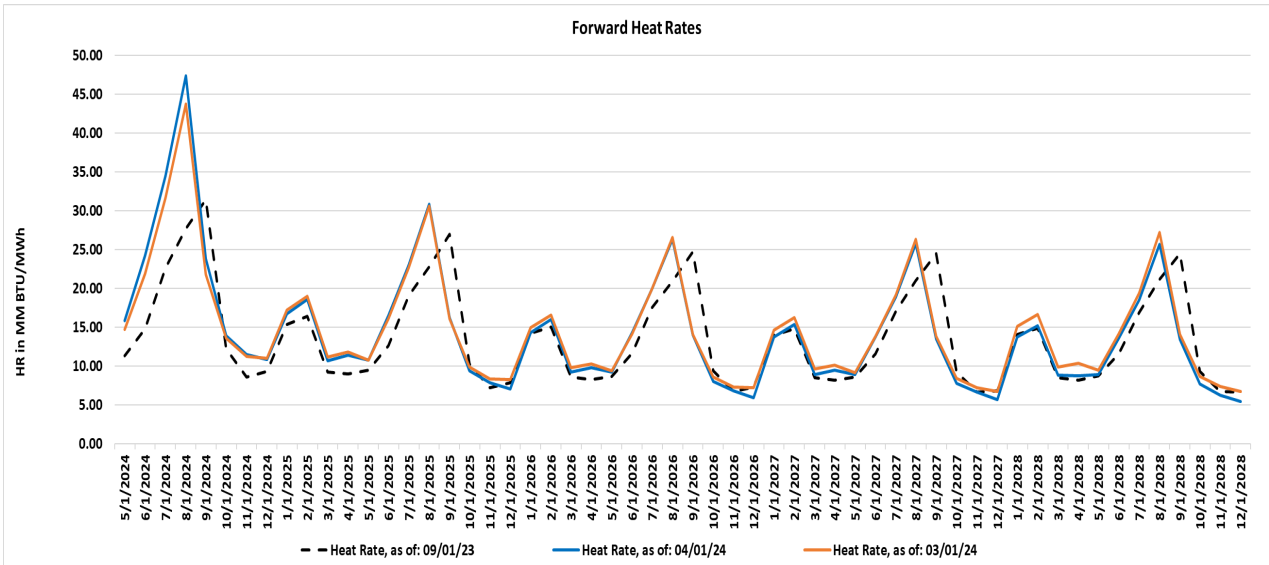
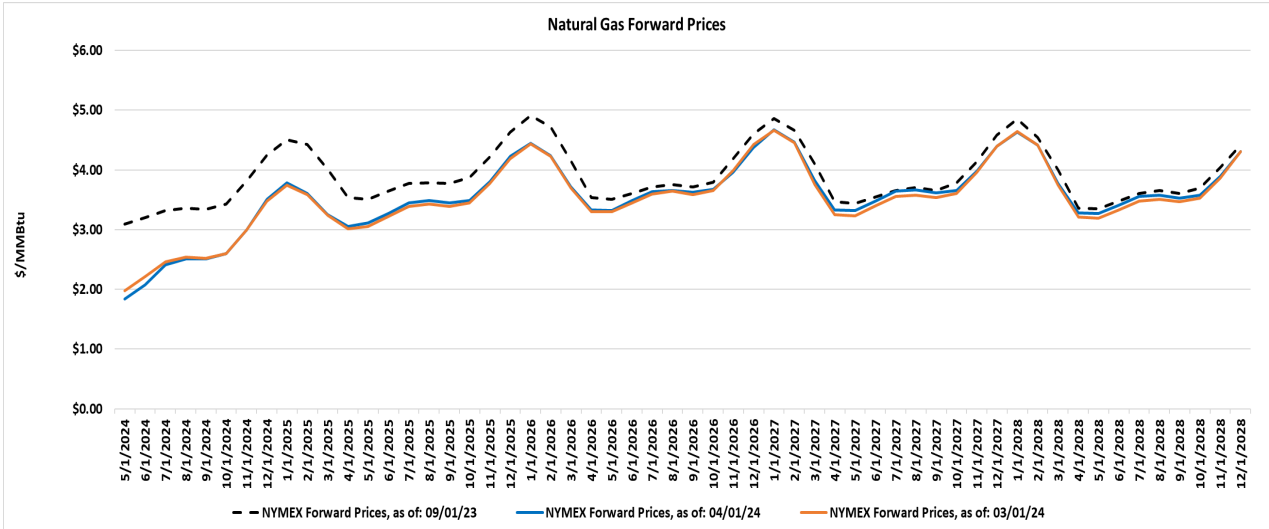
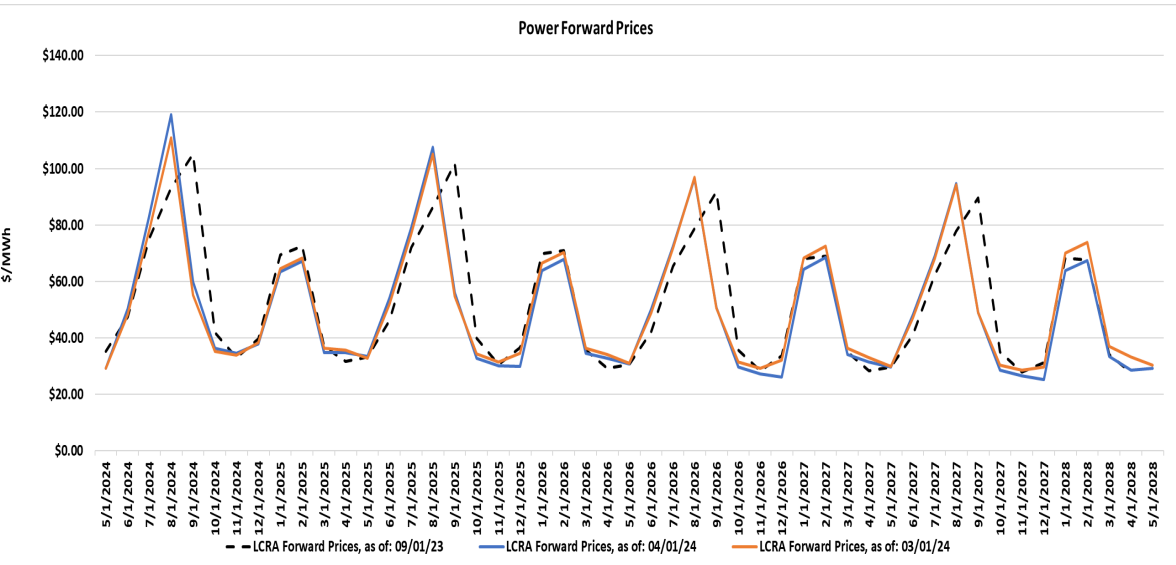
Working gas in underground storage compared with the 5-year maximum and minimum



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 March 29

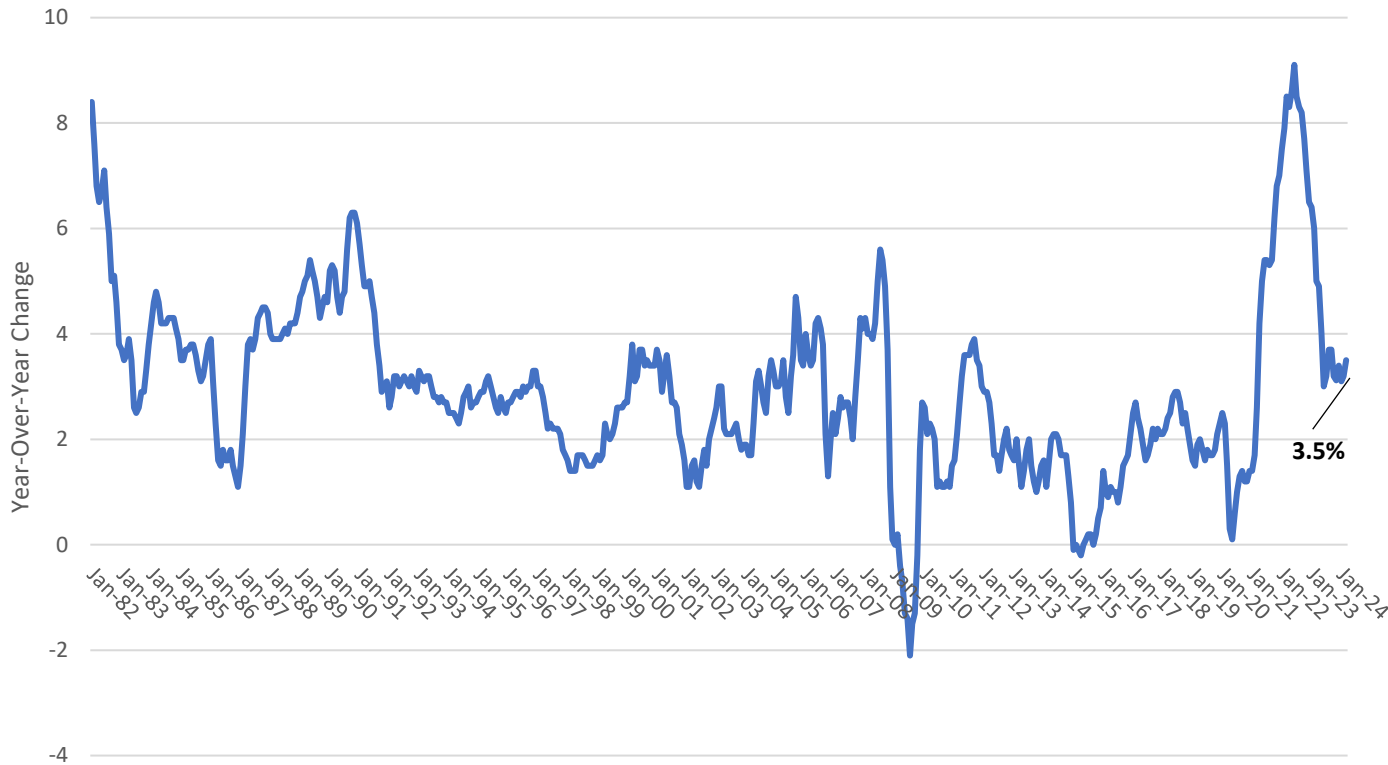




# Inflation

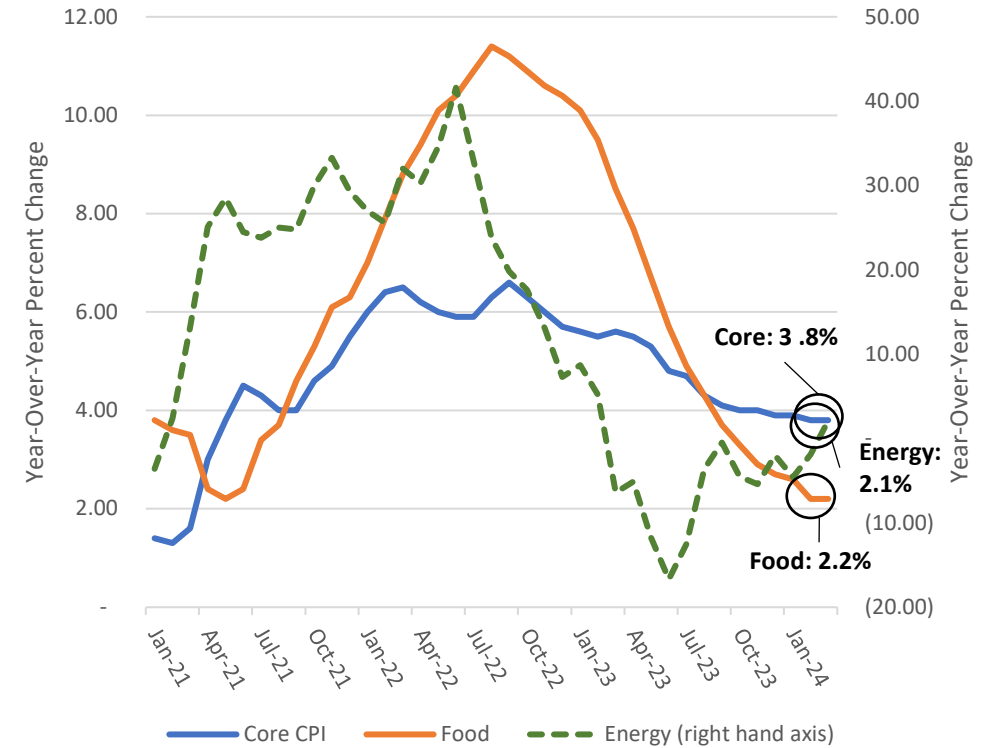
Overall CPI increased to 3.5% YoY from 3.2% YoY in January; Core CPI remained at 3.8% YoY. Energy prices are now up 2.1% YoY driven by sustained increases to electricity prices (+5.0%) and gasoline (+1.3%); partially offset by fuel oil (-3.7%) and utility gas services (-3.2%).

CPI Jan 1982 to Mar 2024



Source: U.S. Bureau of Labor Statistics

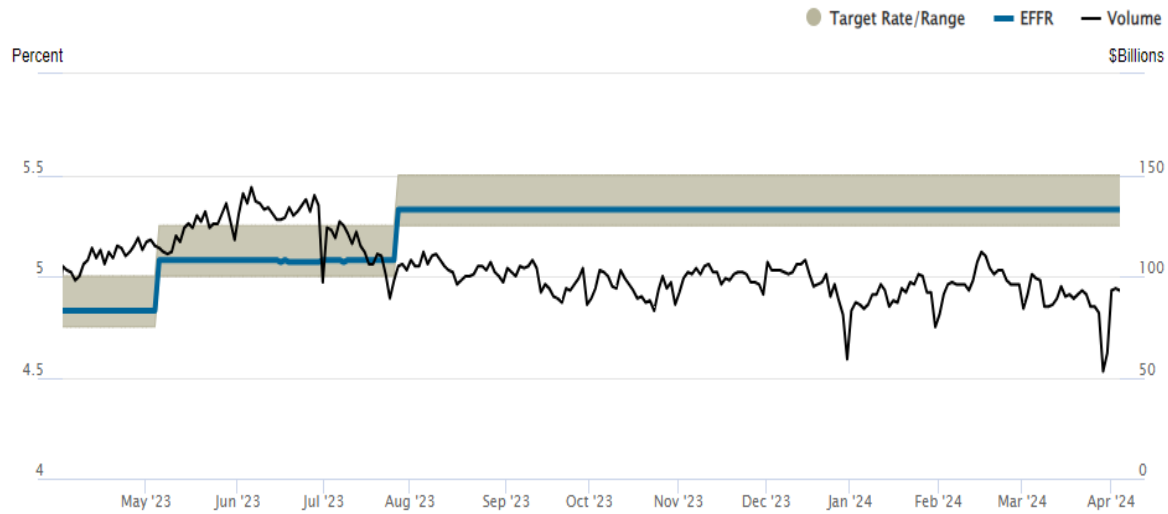
Core CPI, Food and Energy  
Jan 2021 to Mar 2024



Source: U.S. Bureau of Labor Statistics

# Interest Rates

## Federal Funds Rate



Source: Federal Reserve Bank of New York 04/04/2024

## 10-Year Note



Source: *The Wall Street Journal* 04/11/2024



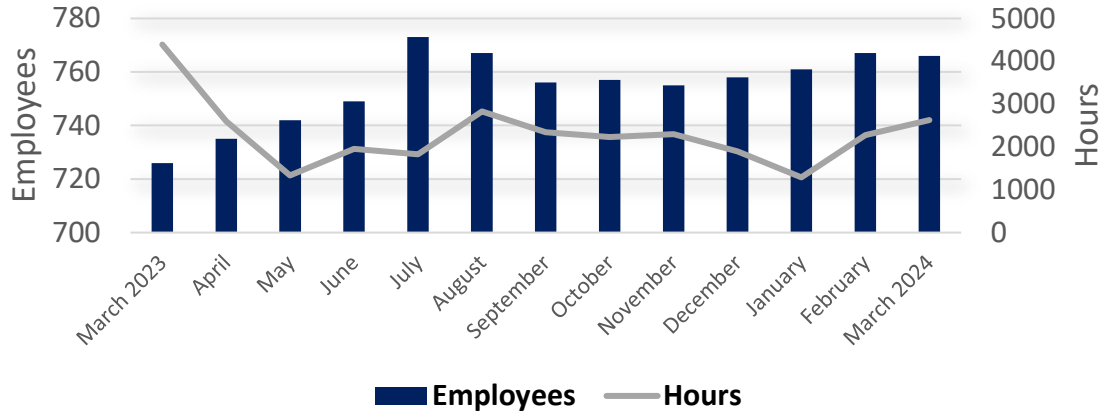
# Workforce and Governance Report

Nathan Fulmer | Vice President, Workforce & Safety

# March Employee Development

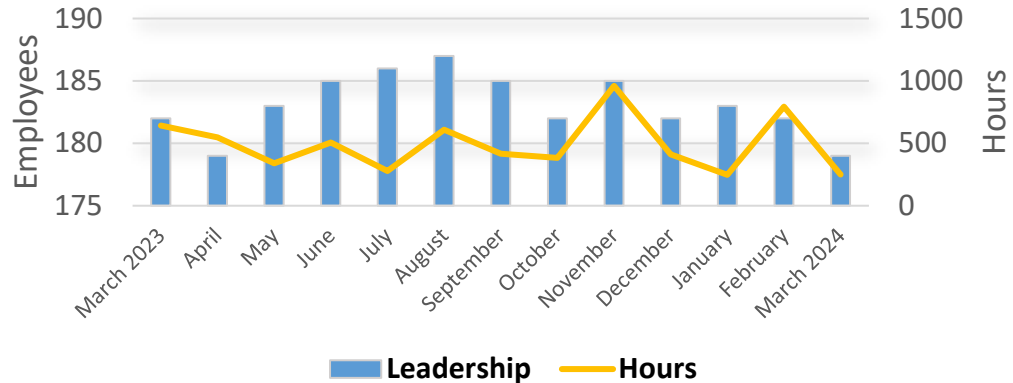
## Employee Training

Hours for employees and leadership overall by month



## Leadership Training

Hours for employees and leadership overall by month



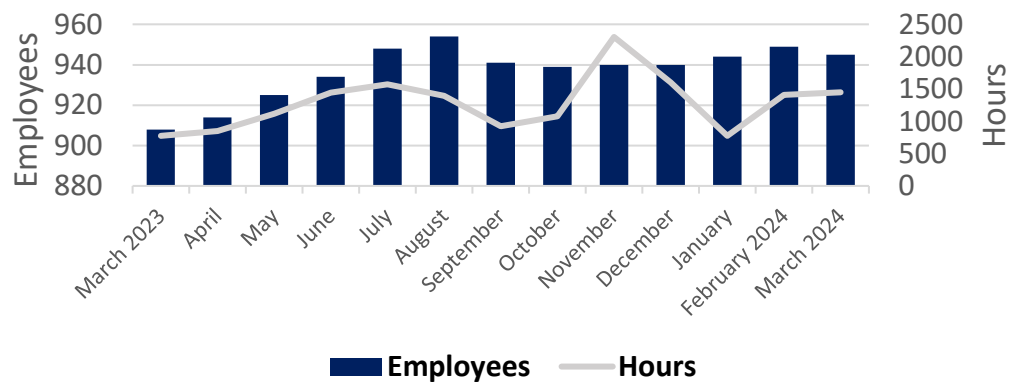
## Apprentices & Journeyworker Training Hours

Hours trained for Apprentices & Journeyworkers per month



## Safety Training Hours

Safety training hours per month



# HR and Safety + Technical Training



**Jacob Chapman**

Lineworker Apprentice 4  
*Junction*

Jacob Chapman holds the distinction of being one of the inaugural apprentices who attended all classes at the Technical Training Center. His participation in this special group speaks to his early recognition as a standout individual with great potential in his field. Jacob passed his field assessment with exceptional scores and displayed a great improvement in his skills and abilities. We recognize the valuable contributions he makes to the team and look forward to witnessing his continued success in the future. Jacob's journey from being part of the inaugural apprenticeship group to becoming a standout performer is a testament to his hard work, talent, and commitment to excellence.

## Department Highlights

- Kicked off another round of management onboarding courses with the first session of Level Up: Learning to Lead
- Completed three-week-long Year 1 class, plus finished a Year 2 class
- Created and supported rodeo initiatives
- Scheduled leadership courses in partnership with TEEEX



# Bertram District Receives Safety Award

## Congratulations to the Bertram District!

- Reported no preventable vehicle accidents in 2023
- Honored at District luncheon last month

**Safety is the most important  
thing we do every day!**





# Community and Member Engagement

JP Urban EVP, External Relations

# Stay Safe & Be Prepared This Storm Season



April showers bring May flowers, but stay safe and sound this month and report outages immediately:

- Report online at [www.pec.coop/outage](http://www.pec.coop/outage)
- Text "Outage" to 25022
- Call 1-888-883-3379



# Register Today for Camp Save-a-Watt!

- Campers and staff are gearing up for the fourth year of Camp Save-a-Watt, which begins June 3.
- Camp has expanded to include Kindergarten through fifth grade!
  - Teaches electricity basics
  - Shows new ways to conserve energy
  - Encourages electrical safety at home
- Offering multiple in-person events for campers.
- Registration is open until May 31 at [camp.pec.coop](http://camp.pec.coop)!



# Spotlighting the Brightest Educators

- Help PEC recognize some of the brightest teachers in the Texas Hill Country.
- Accepting nominations through April 30, with teachers honored in May.
- Learn full details and nominate an educator at [www.pec.coop/youth-programs](http://www.pec.coop/youth-programs)





# Congratulations Julie!

## **PEC CEO Julie Parsley named GCPA's 2024 Pat Wood Power Star**

This annual industry honor recognizes significant contributions toward the advancement of competitive energy markets in Texas.

*"I have known Julie since we were at Texas A&M together, and she is a Texas treasure. Her contribution to the world of energy has been comprehensive: in law, in regulation, and in business. She has always focused on what is best for customers."*

*-Pat Wood III, former Public Utility Commission of Texas and  
Federal Energy Regulatory Commission Chairman*





# Appreciation and Look Ahead



# Employee Shoutouts\*



**Peggy Moon**  
Distribution  
Planner 2  
*Marble Falls*



**Heather  
Peterman**  
Member Relations  
Agent  
*Marble Falls*



**Kim Albarran**  
Member Relations  
Analyst  
*Marble Falls*



**Daniel  
Friesenhahn**  
Transmission  
Maintenance Supervisor  
*Johnson City*



**Justin Donovan**  
Journeyworker  
Substation &  
Transmission  
*Johnson City*

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



# PEC Heroes Honored

On the morning of March 14, PEC member and active Noon Lions Club member, Bob Brooks, was struck by a truck in front of the Canyon Lake District office. PEC's Chris Dodson, Brandon Womack, and Ernest Garcia rendered aid and provided CPR. Unfortunately, Mr. Brooks did not survive the accident.

Canyon Lake Noon Lions Club President Alan Tucei reached out to PEC, letting us know the Noon Lions were honoring their efforts. Chris, Brandon, and Ernest attended the meeting, meeting other Noon Lions and Mr. Brooks' family.

"I know that it helped bring a small amount of closure to the family and the Lions to personally thank them for their efforts," Tucei said.





# Appendix Pages

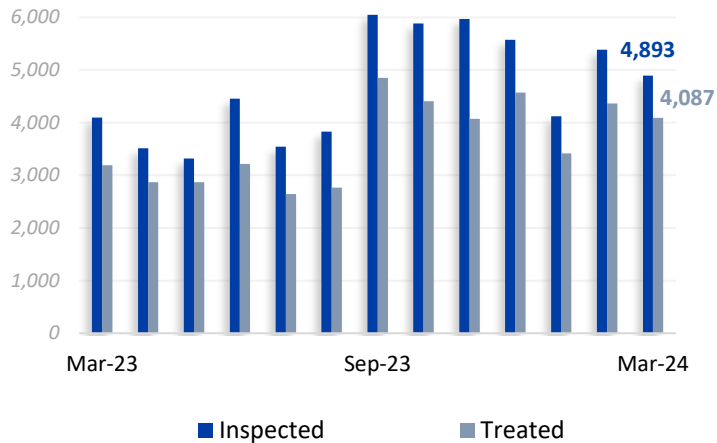


# Distribution Maintenance

## Pole Testing & Treatment (PTT)

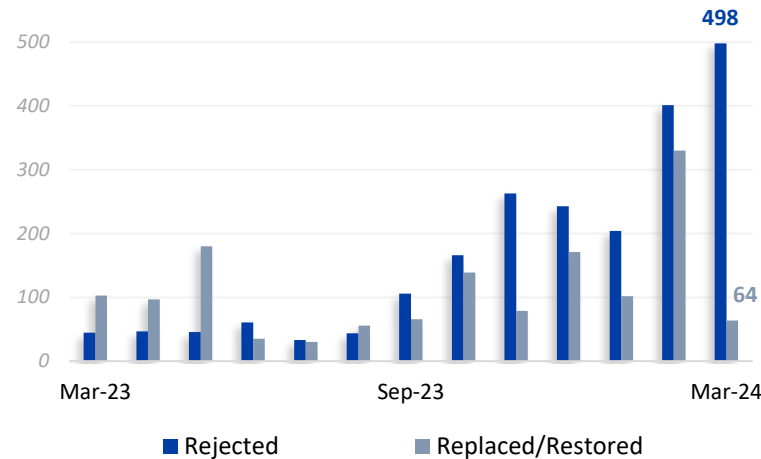
### Poles Inspected & Treated

2023 YTD: Inspections - 9,801 Treated - 7,944  
 2024 YTD: Inspections - 14,396 Treated - 11,870



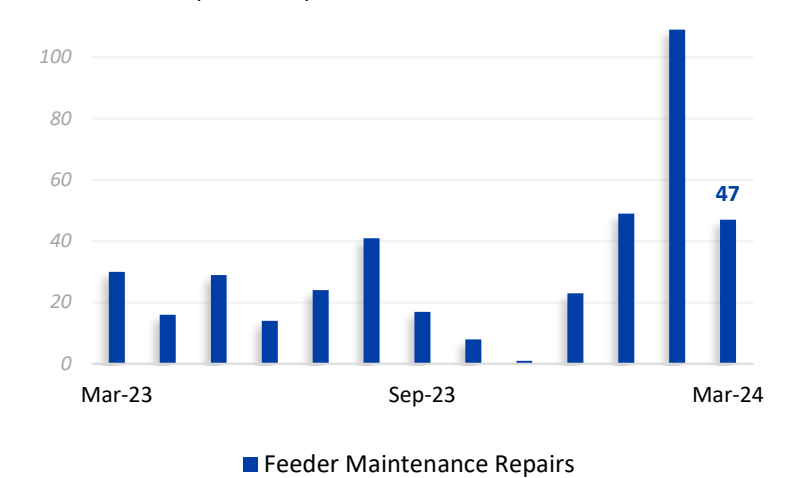
### Poles Rejected & Replaced/Restored

2023 YTD: Rejected - 168 Restored - 217  
 2024 YTD: Rejected - 1,103 Restored - 496



### UAV Inspection Maintenance Items

2023 YTD: Repairs Completed - 74  
 2024 YTD: Repairs Completed - 205



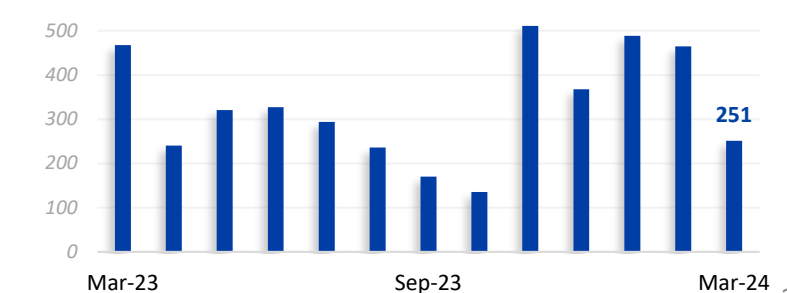
## Vegetation Management

LiDAR Assessment Audits Completed:

Type	Mar '23	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar '24
C&D WUI Ph 3	453	841	134	46	15	10	8	6	49	131	269	217	218
C&D WUI Ph 1	1,241	761	1,389	1,011	579	988	876	1,257	696	681	1,031	1,363	1,288
C&D Other Ph 3	109	121	207	250	141	193	179	164	140	91	125	286	321
C&D Other Ph 1	95	233	860	604	523	754	517	640	552	522	520	1,164	1,204
All C&D	1,898	1,956	2,590	1,911	1,258	1,945	1,580	2,067	1,437	1,425	1,945	3,030	3,034

## Underground Equipment

2022 YTD: Pad Restorations - 938  
 2023 YTD: Pad Restorations - 1,205

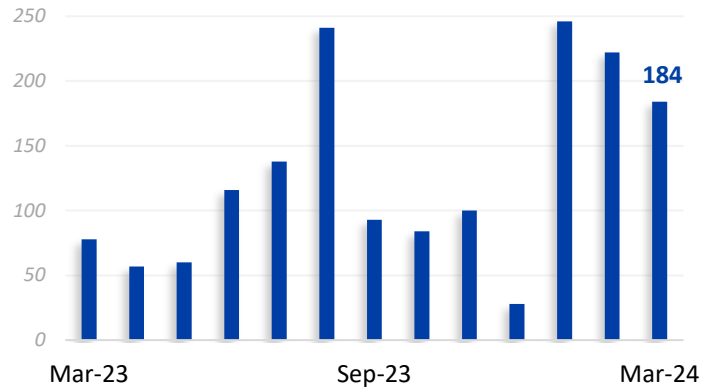


# Distribution Maintenance

## Technical Services

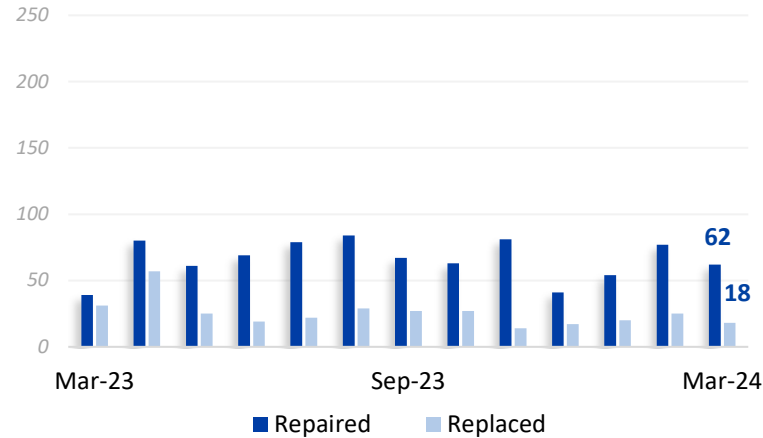
### Equipment Inspections

2023 YTD: 261  
2024 YTD: 647



### Equipment Repaired & Replaced

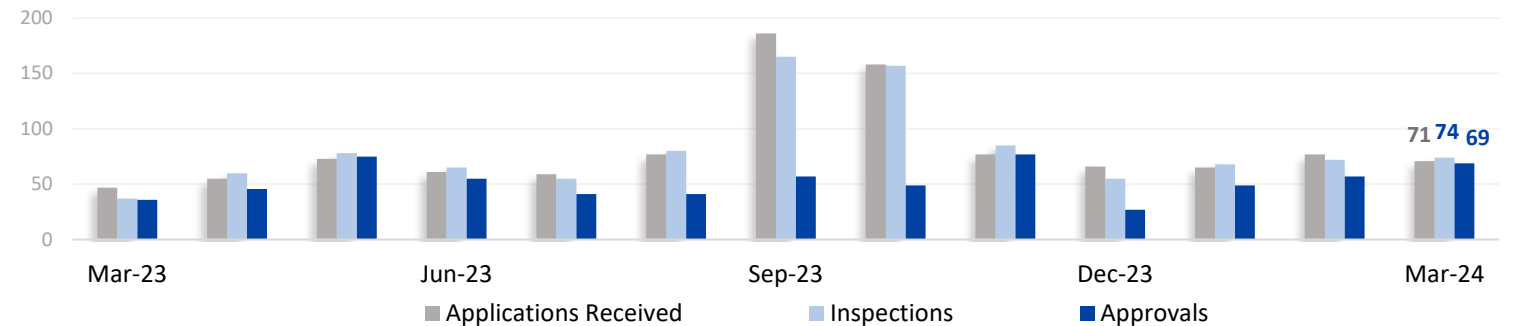
2023 YTD: Repaired - 168 Replaced - 64  
2024 YTD: Repaired - 193 Replaced - 63



## Pole Contacts

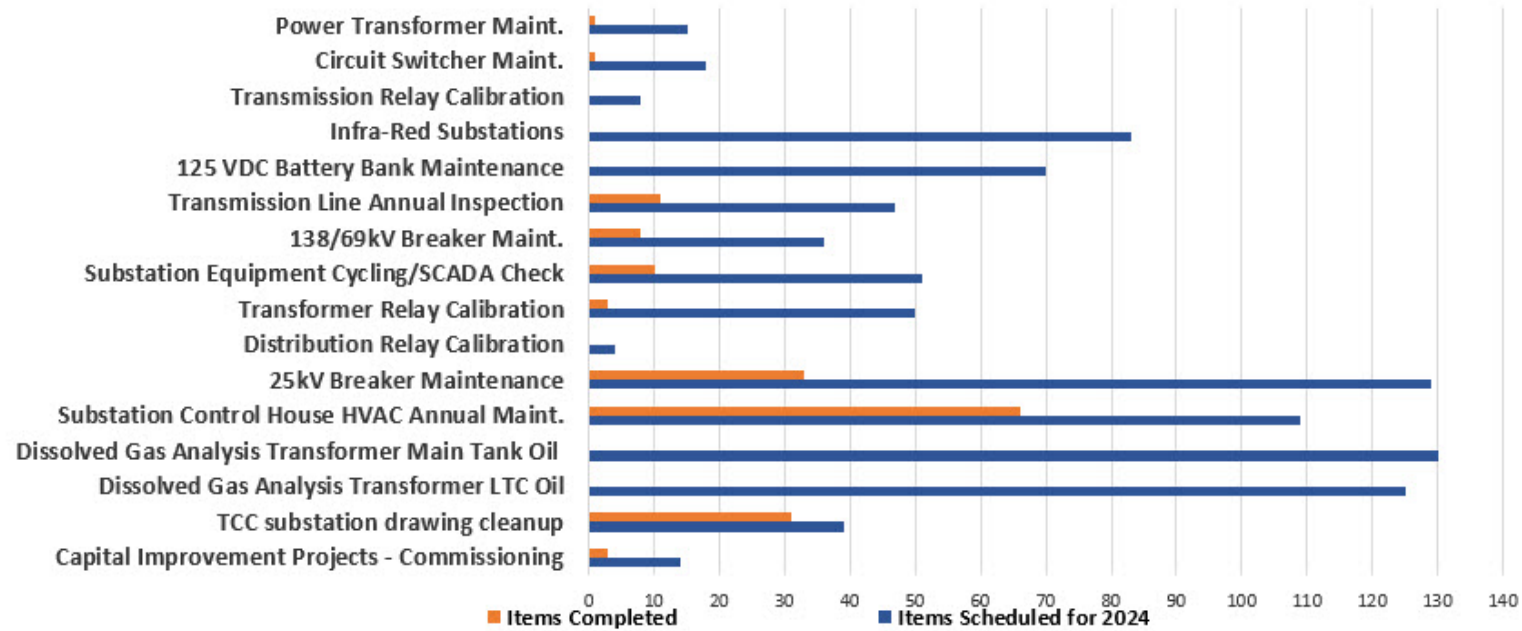
### Applications Received & Permits Issued

2023 YTD: Received - 170 Inspected - 166 Approved - 137  
2024 YTD: Received - 213 Inspected - 214 Approved - 175



# 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	99%
PEC System Arc Flash	Feb 2024	95%
Load Projections Study	Mar 2024	100%
Capacitor Settings	Mar 2024	97%
4CP Study	Apr 2024	35%
Summer Contingency	May 2024	0%
UFLS Study	Jun 2024	0%
CIP (1st draft) Study	Jul 2024	7%
2 Year System Protection Coordination Review	Jul 2024	85%
CIP (Final) Study	Aug 2024	0%
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	73%
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	91%
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	61%
Liberty Hill	Construction	Construct new substation	Feb 2023	Jan 2025	61%
Oak Hill	Engineering	Upgrade two power transformers	Feb 2023	Feb 2025	57%
Cedar Park	Construction	Add third power transformer	Feb 2023	Apr 2025	54%
Liberty Hill	Construction	Upgrade power transformer	Feb 2023	May 2024	90%
Bertram	Engineering	Add Circuit Switcher on power transformer	Mar 2023	Jul 2025	47%
Kyle	Engineering	Construct new substation	Apr 2023	Oct 2025	39%
Kyle	Construction	Install capacitor bank	May 2023	May 2024	89%
Liberty Hill	Construction	Install capacitor bank	May 2023	May 2024	89%
Liberty Hill	Construction	Add second power transformer	Aug 2023	Jun 2024	76%

# 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 2025	32%
Kyle	Engineering	Capacitor panel replacement	Jan 2024	Nov 2025	29%
Kyle	Engineering	Upgrade line protection relay panels	Jan 2024	Dec 2024	28%
Kyle	Engineering	Upgrade line protection relay panels	Jan 2024	Dec 2024	27%
Canyon Lake	Engineering	Reinsulate Low-side of Substation to allow voltage conversion to 24.9 kV	Jan 2024	Jan 2025	25%
Marble Falls	Engineering	Upgrade line protection relay panels	Jan 2024	Jan 2025	25%
Oak Hill	Engineering	Upgrade two power transformers	Jan 2024	Apr 2025	0%
Liberty Hill	Engineering	Install capacitor bank	Jan 2024	May 2025	19%
Liberty Hill	Engineering	Construct new substation	Jan 2024	Sep 2025	0%
Marble Falls	Engineering	Construct new substation	Jan 2024	Oct 2025	0%
Oak Hill	Engineering	Upgrade line protection relay panels	Jan 2024	Jan 2026	12%
Canyon Lake	Engineering	Upgrade line protection relay panels and replace power transformer	Feb 2024	Nov 2025	9%
Cedar Park	Engineering	Upgrade two power transformers	Apr 2024	Dec 2025	0%
Cedar Park	Engineering	Add third power transformer and revise the bus	Apr 2024	May 2026	0%
Oak Hill	Engineering	Upgrade two power transformers	May 2024	Jan 2026	0%
Kyle	Engineering	Construct new substation	May 2024	May 2026	0%
Bertram	Engineering	Upgrade power transformer	Jun 2024	Dec 2025	0%
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
Liberty Hill	Construction	Harden transmission line to meet severe weather requirements	Dec 2023	99%
Junction	Procurement	Extend Junction Tap to new substation bay	Feb 24	100%
Liberty Hill	Construction	Harden transmission line to meet severe weather requirements	May 2024	99%
Marble Falls and Cedar Park	Construction	Overhaul (Phase 2)	May 2024	55%
Liberty Hill	Procurement	Developer funded transmission line relocation	May 2024	45%
Kyle	Engineering	Transmission line overhaul	Jan 2025	50%
Oak Hill	Procurement	Harden transmission line to meet severe weather requirements	May 2025	50%
Cedar Park	Procurement	Harden transmission line to meet severe weather requirements	May 2025	50%
Canyon Lake	Engineering	Replace 1 structure at substation	May 2025	5%
Marble Falls and Canyon Lake	Engineering	Transmission line overhaul and conversion to 138kV	Dec 2025	5%
Oak Hill	Engineering	Harden transmission line to meet severe weather requirements	Dec 2025	5%
Canyon Lake	Engineering	Transmission line overhaul and conversion to 138kV	Sep 2026	5%
Oak Hill	Engineering	Harden transmission line to meet severe weather requirements	Dec 2026	5%

## Large Project Updates

### Liberty Hill Fuel Island

Architect is developing plans.

### Johnson City

Developing a master plan for the Haley Rd site.  
Drainage design is complete and contract awarded.  
April start with October completion.

7,000 sq. ft. facilities storage building is erected with  
driveway and sidewalk complete. Electrical install and  
landscape is in progress. Full completion in April.

### Junction

Site work, fencing, new entrance, Fleet building, and  
warehouse expansion bid package being completed.  
RFP expected to post by 3<sup>rd</sup> week in April.

### Oak Hill Contact Center

Complete.

### Marble Falls

Perimeter fence in construction.  
Fuel Island in design.



## Facility Management Metrics

PEC Facilities staff completed 2090 work orders YTD.

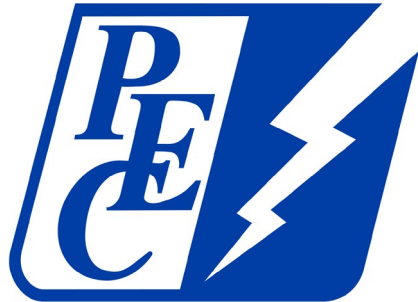
	<i>Goal</i>	<b>2024</b>	<b>2023</b>
<b>Avg Response Time</b>	< 1 day	.17 days	.21 days

<b>Completed On-Time</b>	> 90%	79%	84%
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<b>Proactive Work Orders</b>	> 80%	99%	96%
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<b>Satisfaction Rating</b>	> 95%	94.7%	97.3%
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# Appendix to March 2024 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

### 3. Financial Report

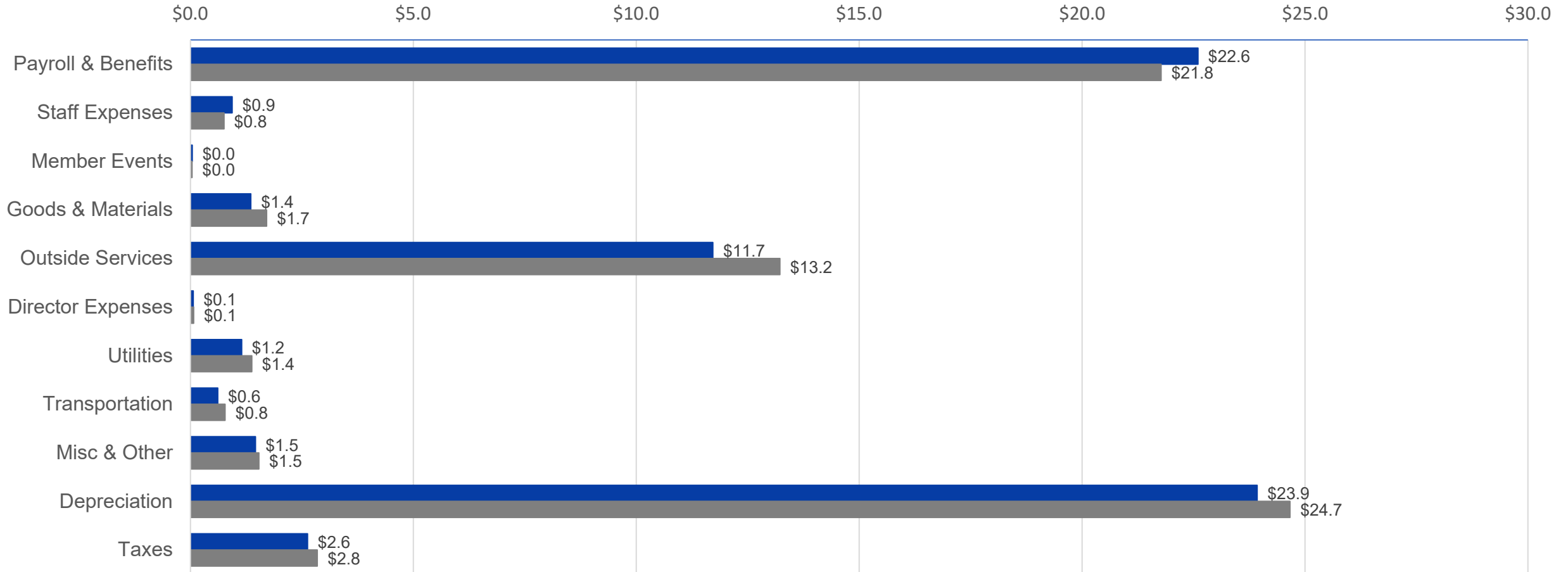
# Financial Performance

	MTD			YTD			Annual	2023 to 2024 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Budget	
<b>Gross Margins</b>	<b>\$ 26,567,978</b>	<b>\$ 27,094,821</b>	<b>\$ 26,318,650</b>	<b>\$ 85,105,014</b>	<b>\$ 86,488,961</b>	<b>\$ 83,553,576</b>	<b>\$ 367,871,381</b>	1.86%
Operating Expenses Ex. Depreciation	15,524,752	14,536,500	12,259,484	42,577,225	44,125,987	47,628,246	176,911,233	-10.61%
Depreciation	7,994,829	8,222,167	7,832,591	23,927,967	24,664,857	23,492,210	97,994,832	
Interest Expense	4,220,701	4,080,792	3,620,585	12,449,504	12,075,800	10,883,884	48,863,252	
Other Income	(70,117)	(71,250)	(52,876)	(339,997)	(101,250)	(357,216)	(3,996,000)	
<b>Net Margins</b>	<b>\$ (1,102,187)</b>	<b>\$ 326,612</b>	<b>\$ 2,658,866</b>	<b>\$ 6,490,315</b>	<b>\$ 5,723,567</b>	<b>\$ 1,906,452</b>	<b>\$ 48,098,064</b>	
<b>EBIDA</b>	<b>\$ 11,113,343</b>	<b>\$ 12,629,571</b>	<b>\$ 14,112,042</b>	<b>\$ 42,867,786</b>	<b>\$ 42,464,224</b>	<b>\$ 36,282,546</b>	<b>\$ 194,956,148</b>	18.15%
Over (Under) Collected Revenues	7,558,891	3,829,476	2,464,734	(6,569,758)	(5,490,808)	583,926	18,064,732	
<b>EBIDA(X)</b>	<b>\$ 18,672,234</b>	<b>\$ 16,459,047</b>	<b>\$ 16,576,776</b>	<b>\$ 36,298,028</b>	<b>\$ 36,973,416</b>	<b>\$ 36,866,472</b>	<b>\$ 213,020,880</b>	
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	491,903,286	492,992,725	474,507,462	1,676,683,229	1,680,467,606	1,521,691,096	7,664,375,440	10.19%
Energy Purchases kWh	504,376,593	523,775,841	503,359,853	1,784,717,172	1,785,570,704	1,622,080,119	8,153,590,900	10.03%
Active Accounts				409,610	408,947	390,124	422,675	4.99%

3. Financial Report

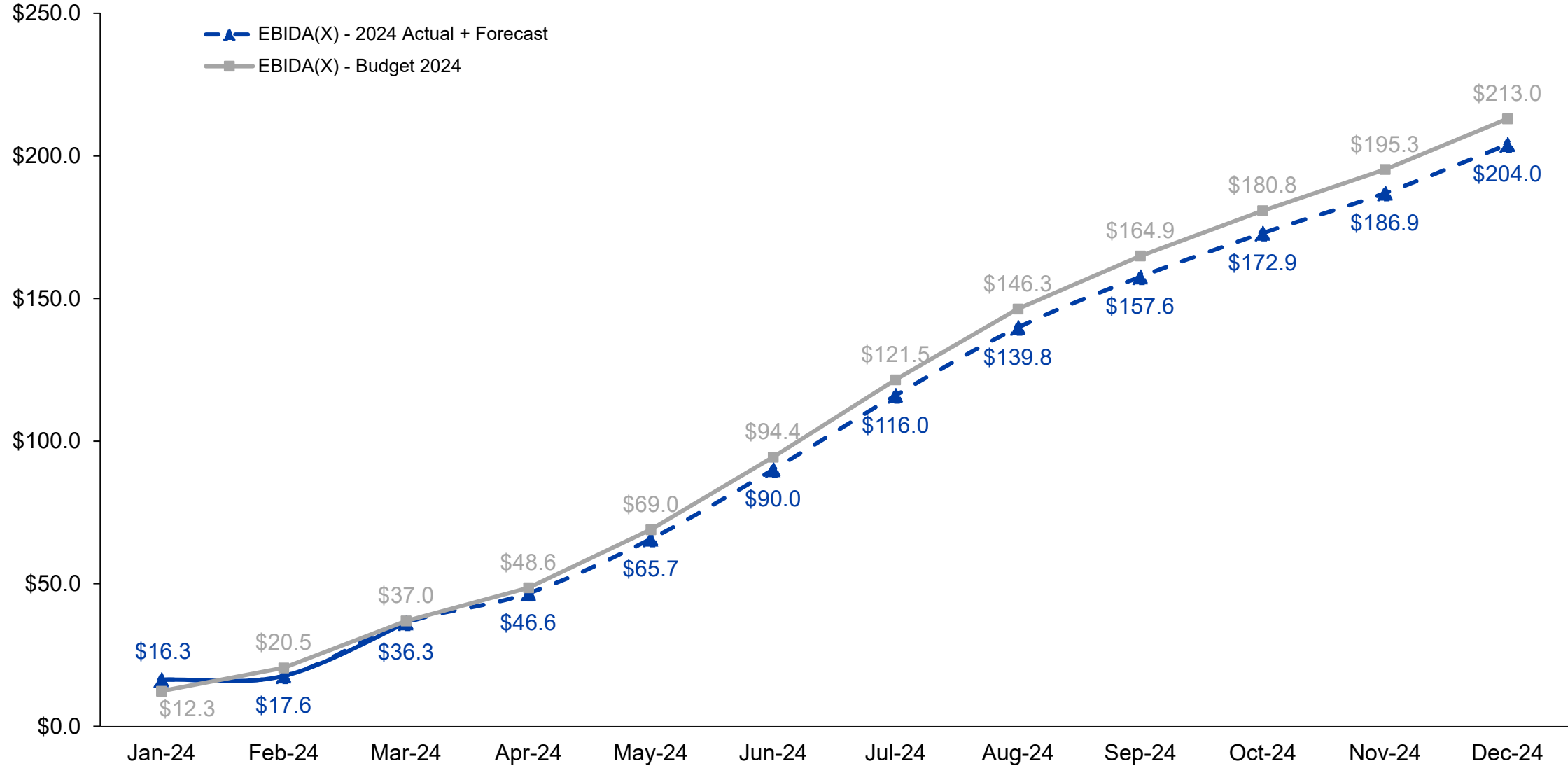
# Cost of Service (in millions)

## YTD Actuals vs Amended Budget through March 2024



Actual - 2024 Budget - 2024

# EBIDA(X) Year to Date (in millions)



# CIP Spend

Construction Category & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Annual Budget
<b>Distribution</b>					
100	New Lines (Line Extensions for new primary, secondary and service lines)	\$ 8,927,169	\$ -	\$ (8,927,169)	\$ -
200	Tie Lines (new construction between existing lines)	2,299,250	2,135,657	(163,593)	8,631,846
300	Conversions or Line Changes	2,976,998	5,312,000	2,335,001	20,252,150
600	Miscellaneous Distribution Equipment	18,118,393	16,062,837	(2,055,555)	53,547,799
700	Other Distribution Items	63,309	118,114	54,804	471,515
<b>Distribution Total</b>		<b>\$ 32,385,119</b>	<b>\$ 23,628,608</b>	<b>\$ (8,756,511)</b>	<b>\$ 82,903,310</b>
<b>Substation</b>					
400	New Substations, Switching Stations and Meter Points	\$ 4,424,906	\$ 5,119,308	\$ 694,402	\$ 29,615,812
500	Substations, Switching Stations and Meter Point changes	4,321,668	5,920,133	1,598,465	35,631,645
<b>Substation Total</b>		<b>\$ 8,746,574</b>	<b>\$ 11,039,442</b>	<b>\$ 2,292,867</b>	<b>\$ 65,247,457</b>
<b>Transmission</b>					
800	New Transmission Lines	\$ 563,467	\$ 129,743	\$ (433,724)	\$ 563,462
1000	Line and Station Changes	2,050,491	5,241,358	3,190,866	32,698,127
<b>Transmission Total</b>		<b>\$ 2,613,958</b>	<b>\$ 5,371,100</b>	<b>\$ 2,757,142</b>	<b>\$ 33,261,589</b>
<b>General Plant</b>					
2000	Facilities	\$ 872,300	\$ 5,358,545	\$ 4,486,245	\$ 21,461,276
3000	Information Technology	2,085	1,420,426	1,418,341	5,536,944
4000	Tools & Equipment	25,628	385,000	359,372	760,000
5000	Vehicles	1,092,149	2,000,000	907,851	8,000,000
<b>Total General Plant</b>		<b>\$ 1,992,163</b>	<b>\$ 9,163,972</b>	<b>\$ 7,171,808</b>	<b>\$ 35,758,220</b>
<b>Accrued WIP</b>		<b>\$ 3,141,317</b>	<b>\$ -</b>	<b>\$ (3,141,317)</b>	<b>\$ -</b>
<b>Total Capital Improvement Plan Spend</b>		<b>\$ 48,879,132</b>	<b>\$ 49,203,122</b>	<b>\$ 323,990</b>	<b>\$ 217,170,576</b>



# Multi-Year CIP Spend

Construction Category & Project (\$ in thousands)	Prior Years Spend	YTD Actuals	Project Actuals Post Approval	Project Budget	Remaining Budget
<b>Distribution</b>					
Fairland Make-ready Voltage Conversion	\$ 4,481.1	\$ 284.1	\$ 4,765.2	\$ 5,874.0	\$ 1,108.8
HSB Make-ready Voltage Conversion	31.6	62.6	94.2	4,093.8	3,999.6
JC Make-Ready - Voltage Conversion	10,684.6	1,688.2	12,372.7	12,571.7	199.0
<b>Distribution Total</b>	<b>\$ 15,197.2</b>	<b>\$ 2,034.9</b>	<b>\$ 17,232.1</b>	<b>\$ 22,539.5</b>	<b>\$ 5,307.4</b>
<b>Substation</b>					
Lago Vista Install 46.7 MVA Trf	\$ 492.3	\$ 427.7	\$ 920.0	\$ 11,205.9	\$ 10,285.9
Nameless Install 46.7 MVA Trf	-	3.9	3.9	10,090.4	10,086.5
New Downtown Kyle_Construct 46.7 MVA Sub	-	-	-	9,462.9	9,462.9
Bee Creek Upgrade T1 and T2 to 46.7 MVA	-	-	-	6,159.2	6,159.2
Ridgmar Install 46.7 MVA Trf	-	-	-	4,647.0	4,647.0
Spanish Oak Install 46.7 MVA Trf	-	-	-	4,647.0	4,647.0
Turnersville Install 3rd transformer	-	0.2	0.2	4,647.0	4,646.8
Graphite Mine T1 Upgrade	-	-	-	4,631.6	4,631.6
Whitestone Upgrade T1 and T2 to 46.7 MVA	-	9.3	9.3	4,297.5	4,288.2
Friendship Upgrade T1 and T2 to 46.7 MVA	-	5.6	5.6	4,219.8	4,214.1
Cedar Valley T1 and T2 Upgrade	-	4.4	4.4	4,149.8	4,145.4
Dripping Springs Upg T1 & T2 to 46.7 MVA	129.1	103.1	232.2	4,331.1	4,099.0
SEL 501 relay replacements	-	-	-	3,537.0	3,537.0
T587 BN to MT Remote Ends	-	2.5	2.5	3,355.4	3,352.9
New Site 2147 - Construct 46.7 MVA Sub	-	-	-	4,465.0	4,465.0
<b>Substation Total</b>	<b>\$ 621.4</b>	<b>\$ 556.6</b>	<b>\$ 1,178.1</b>	<b>\$ 83,846.7</b>	<b>\$ 82,668.6</b>
<b>Transmission</b>					
North Hays Cty Wimberley Transmn	\$ 244.5	\$ 19.6	\$ 264.1	\$ 65,600.6	\$ 65,336.5
T318 BN-DH Overhaul	-	35.9	35.9	21,868.5	21,832.6
T587 BN-MT Overhaul	-	33.5	33.5	21,009.8	20,976.4
T360 FS-RU Storm Hardening	-	0.2	0.2	14,947.2	14,947.1
T333 LV to NL Overhaul	547.4	19.2	566.5	11,781.4	11,214.9
T623 TP-CV Storm Hardening	298.1	3.7	301.7	11,638.7	11,337.0
T358 CV-FS Storm Hardening	-	0.2	0.2	9,247.8	9,247.6
T380 BD-TV Overhaul	431.6	46.2	477.8	5,880.0	5,402.3
<b>Transmission Total</b>	<b>\$ 1,521.5</b>	<b>\$ 158.3</b>	<b>\$ 1,679.8</b>	<b>\$ 161,974.1</b>	<b>\$ 160,294.3</b>
<b>General Plant</b>					
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
<b>Total General Plant</b>	<b>\$ 877.5</b>	<b>\$ -</b>	<b>\$ 877.5</b>	<b>\$ 24,278.3</b>	<b>\$ 23,400.8</b>



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