



Budget Plan

FY2025

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FISCAL YEAR 2025 FINANCIAL PLAN

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FORWARD

Honorable Mayor and CPS Energy Board of Trustees:

We are pleased to present the FY2025 Annual Operating Budget and Capital Improvement Program for CPS Energy. The objective of this document is to inform our community, Credit Rating Agencies, and investors of our financial plan for the current fiscal year, as well as to promote transparency.

In FY2024, we successfully navigated through high inflation, past due receivables, supply chain disruptions, and extreme weather. We had the benefit of higher electric sales, lower fuel prices, which resulted in a decrease to customer's overall bills, and higher wholesale revenues by selling excess energy into the ERCOT market. The one-time lift from wholesale revenue helped with reliability and resiliency projects, borrowing less in the capital markets, and providing our customers with more direct assistance. Finally, we received community support via a 4.25% base rate increase to help us fund future investments.

FY2025 will be a year of continued execution on community commitments such as our new generation plan, infrastructure resilience, technology improvements, and supporting new infrastructure needs. We will work to achieve these goals in the face of an uncertain macro economic environment.

Our budget is designed to provide value to our customers while ensuring our community still enjoys the benefits of owning a financially stable utility. This budget provides funding for \$890 million of Non-Fuel Operations & Maintenance expenses and \$937 million for Capital Investments on projects related to:

- Power Sustainability and Resiliency
- Electric and Gas Infrastructure Reliability
- Technology
- Customer & Community Engagement

Additionally, we are investing in our People and funding System Growth.

It has been a privilege and honor to serve this community for over 160 years. Our 3,400+ employees are committed to meeting our community's energy needs now and in the future. This plan communicates our comprehensive process for building an equitable and modern clean energy infrastructure, creating accountability for the commitments we have made to our community, and ensuring transparency.

Sincerely,

Cory Kuchinsky, CPA
CPS Energy
Chief Financial Officer (CFO)

BUDGET SUMMARY

The following table summarizes the consolidated Sources and Uses of Funds that comprise the CPS Energy Operating Budget.

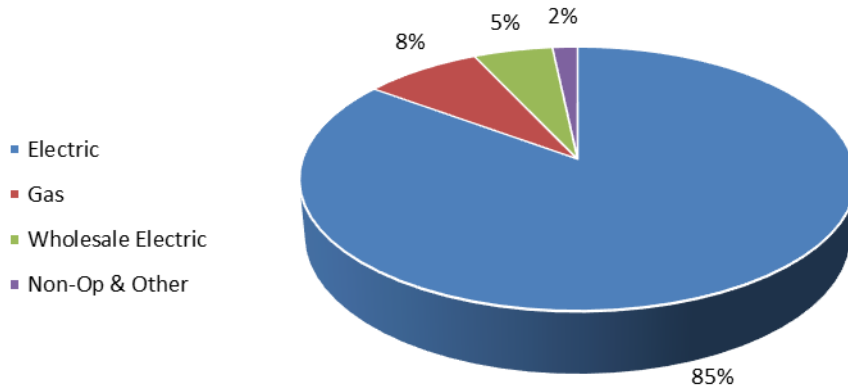
(In Millions) Description	Budget FY2025
Revenue	
Electric Revenue	\$2,795.5
Wholesale Revenue	174.4
Gas	<u>260.8</u>
Total Operating Income	\$3,230.7
Less	
Electric Fuel, Distribution Gas & Regulatory	\$1,173.5
Payments to the City of San Antonio	<u>425.3</u>
Net Operating Revenue	\$1,631.9
Net Non-Operating Revenue	\$75.8
Total Revenue Available for Non-Fuel Expenses	\$1,707.7
Expenses	
Operations & Maintenance	\$889.7
Depreciation, Amortization, & Decommissioning	555.5
Interest & Debt-Related	<u>261.0</u>
Total Non-Fuel Expenses	\$1,706.2
Net Income	\$1.5
Capital Expenditures	\$937.4
ADSC	1.67
DCOH	188
Debt Capitalization	61.7%

SOURCES OF REVENUE

SOURCES OF REVENUE

FY2025 (\$ in Millions)	
Sources of Revenue:	
Local Customer Electric	\$2,795.5
Distribution Gas	260.8
Wholesale Electric	174.4
Other	55.3
Total Sources of Revenue	\$3,286.0

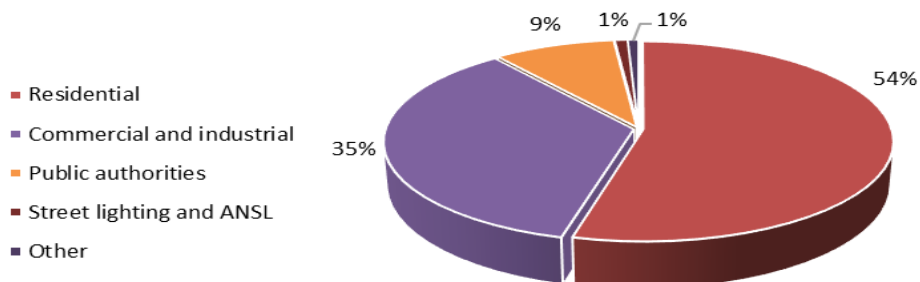
FY2025 Sources of Revenue
\$3,286.0M



LOCAL CUSTOMER ELECTRIC REVENUE

FY2025 (\$ in Millions)	
Local Customer Electric Revenue:	
Residential	\$1,512.0
Commercial and Industrial	988.9
Public Authorities	247.2
Street Lighting and ANSL	25.7
Other	21.7
Total Local Electric Customer Revenue	\$2,795.5

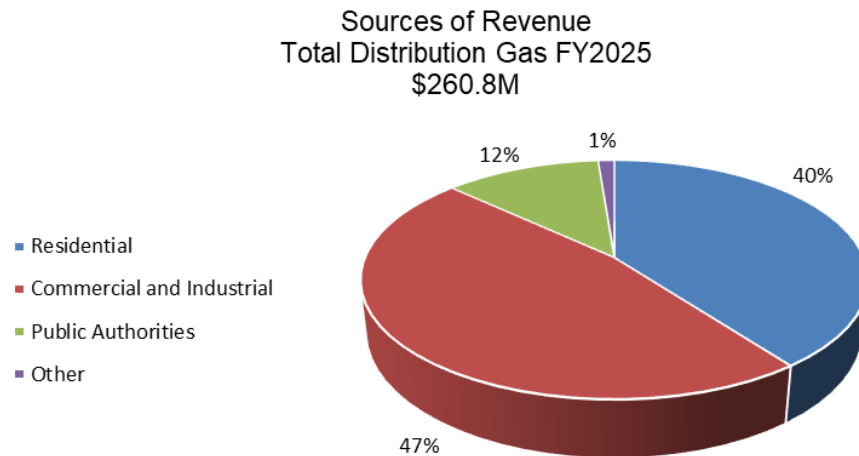
Sources of Revenue
Local Customer Electric Revenue FY2025
\$2,795.5M



The major source of CPS Energy revenue is Residential and Commercial/Industrial customers which comprise ~90% of total electric revenue. Drivers of revenue include weather, which significantly impacts consumption, customer growth, and recovery of fuel and regulatory costs.

DISTRIBUTION GAS REVENUE

FY2025 (\$ in Millions)	
Distribution Gas:	
Residential	\$103.3
Commercial and Industrial	123.4
Public Authorities	30.9
Other	3.2
Total Distribution Gas	\$260.8



A smaller portion of CPS Energy revenue comes from Distribution Gas sales. The two largest Distribution Gas Revenue categories are Residential and Commercial / Industrial which comprises almost 90% of total Distribution Gas Revenue. Drivers of the revenue are weather, which significantly impacts residential consumption, customer growth, and recovery of natural gas fuel cost.

WHOLESALE ELECTRIC

FY2025 (\$ in Millions)	
Total Wholesale Electric	\$174.4

CPS Energy also generates revenue by selling excess electricity into the ERCOT wholesale market. This revenue helps reduce local customers' bills. This is significant because sales from the wholesale market are revenues we earn from the state of Texas and not directly from our local customers.

NON-OPERATING REVENUE

FY2025 (\$ in Millions)	
Total Non-Operating	\$55.3

Non-operating revenue includes income from various services and sources that are not directly identified with the Systems. These consist primarily of investment income, property sales, and rental income.

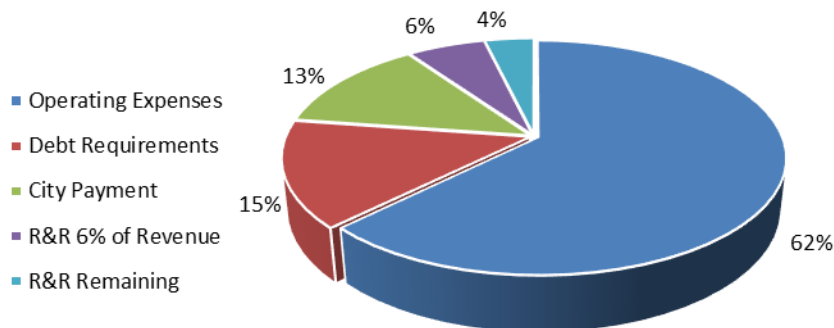
USES OF REVENUE

USES OF REVENUE

FY2025 (\$ in Millions)	
Total Uses of Revenue:	
Operating Expenses	\$2,057.9
Debt Requirements	482.3
R&R 6% of Revenue	197.2
City Payment	425.3
R&R Remaining	123.3
Total Uses of Revenue	\$3,286.0

Revenue will be used to fund Operating Expenses, Debt Requirements (which is the cost of servicing existing and new debt principal and interest), City Payment, and the Capital Program via the R&R Account.

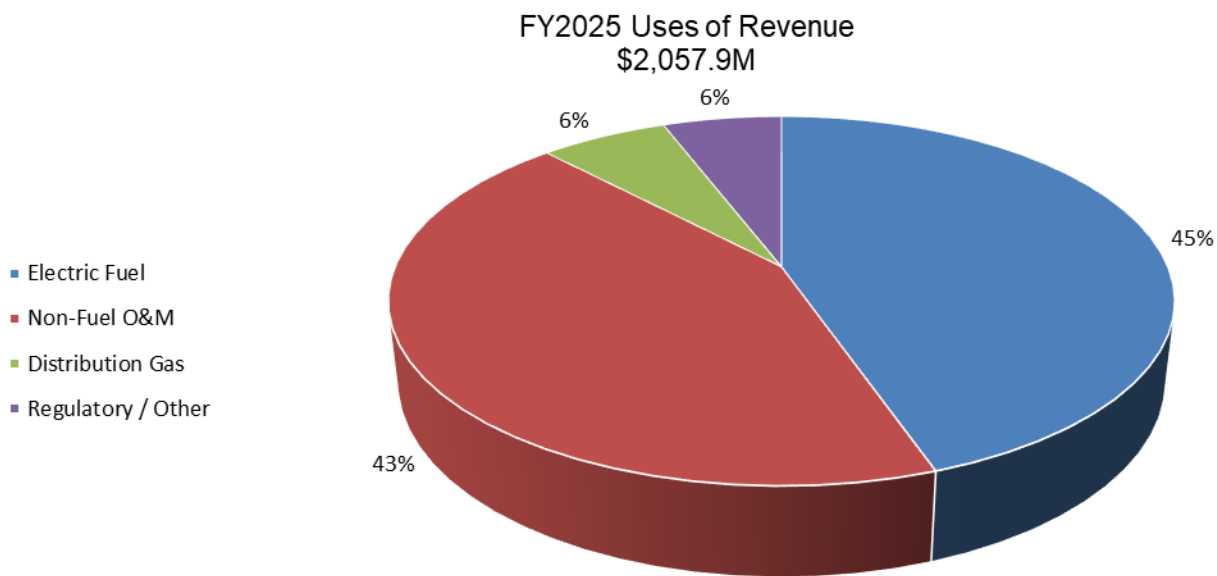
FY2025 Total Uses of Revenue
\$3,286.0M



OPERATING EXPENSES

FY2025 (\$ in Millions)	
Operating Expenses:	
Electric Fuel Expense	\$919.1
Non-fuel O&M	889.7
Distribution Gas	129.0
Regulatory / Other	120.1
Total Operating Expenses	\$2,057.9

Operating expenses are comprised of four major categories: Electric Fuel, Non-fuel O&M, Distribution Gas, and Regulatory/Other that includes assessment from Public Utility Commission of Texas (PUCT) and Electric Reliability Council of Texas (ERCOT) Assessments.



DEBT REQUIREMENTS

FY2025 (\$ in Millions)	
Debt Service Requirements	\$482.3

Debt service requirements are the loan payments that CPS Energy makes on the money we borrowed to build the energy assets that this community owns. Just like a loan payment, there is principal and interest. Debt service requirements include revenue bonds, commercial paper notes and lines of credit like the flexible rate revolving note programs (FRRNs).

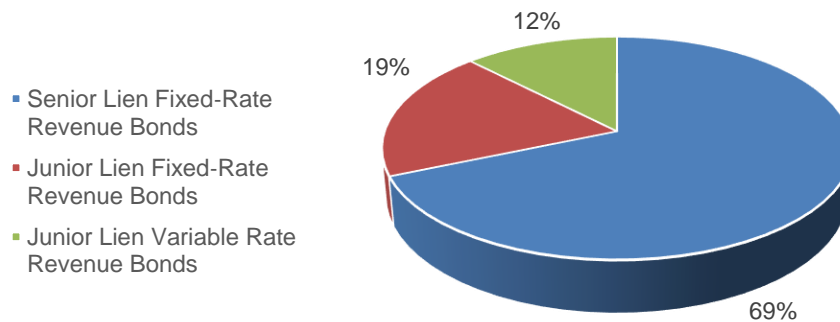
Long-Term Credit Facilities

As of January 31, 2024*, CPS Energy Senior and Junior Lien Bonds outstanding in the amount of:

- **Senior Lien Fixed-Rate Revenue Bonds:** \$4,515,375,000
- **Junior Lien Fixed-Rate Revenue Bonds:** \$1,252,720,000
- **Junior Lien Variable Rate Revenue Bonds:** \$811,380,000

*Includes current maturities of debt (\$181,295,000 due on February 1, 2024).

Senior and Junior Lien Bond Portfolio FY2024
\$6,579.5M



Commercial Paper Credit Facilities

CPS Energy maintains two commercial paper programs (CP Programs) that are used to provide funds for the interim financing of a portion of our capital improvement program. These programs allow for the issuance of short-term debt as needed. The outstanding commercial paper balance is periodically converted to revenue bonds replenishing all or some of the program's available capacity.

The San Antonio City Council has authorized the CP programs of up to \$1.0 billion. The CP Programs provide for the issuance of series of notes, and they are supported by five revolving credit agreements with Bank of America, N.A. ("Series A"), Wells Fargo Bank, N.A. ("Series C"), JP Morgan Chase N.A. ("New Subseries A-1"), Truist Bank ("New Series B"), and PNC Bank N.A. ("New Series C"). The following indicates each series respective liquidity amounts and the termination dates of the various agreements.

- Series A – Supports \$400 million through June 19, 2026
- Series C – Supports \$100 million through June 21, 2025
- New Subseries A-1 – Supports \$200 million through July 31, 2031
- New Series B - Supports \$150 million through July 31, 2028
- New Series C - Supports \$150 million through October 12, 2025

The FY2025 Budget assumes some of the commercial paper relating to the funding of its CIP remains outstanding at year end. CPS Energy's capital financing plan provides for the refunding of outstanding commercial paper balances from FY2024 and a portion pertaining to FY2025 capital improvement program.



FISCAL YEAR 2025 FINANCIAL PLAN

Flexible Rate Revolving Notes

Additionally, CPS Energy also maintains FRRNs that are used to provide revolving lines of credit for interim financing and issuance of private placement short-term debt as necessary. Notes may remain outstanding or refunded into bonds to replenish available capacity.

The San Antonio City Council has authorized FRRNs Program A of \$100 million and Program B of \$500 million, for a total of \$600 million between both programs. The Program A \$100 million FRRNs are supported by a note purchase agreement with Truist Bank (“Series A”). The Program B \$500 million FRRNs are supported by note purchase agreements with JP Morgan Chase N.A. (“Sub-series B-1”), Wells Fargo Bank, N.A. (“Sub-series B-2”), and Frost Bank (“Sub-series B-3”). The following indicates each series respective liquidity amounts and the termination dates of the various agreements.

- Series A – Supports \$100 million through November 1, 2028
- Sub-series B-1 – Supports \$225 million through April 4, 2028
- Sub-Series B-2 - Supports \$200 million through April 4, 2028
- Sub-series B-3 - Supports \$75 million through April 4, 2028

Credit Ratings

CPS Energy’s credit ratings determine our ability to issue debt at favorable interest rates. As of January 2024, CPS Energy’s credit ratings from the three major rating agencies were as follows:

	Senior Lien	Junior Lien	Commercial Paper
Fitch Ratings	AA-	AA-	F1+
Moody’s Investors Service, Inc.	Aa2	Aa3	P-1
S&P Global Ratings	AA-	A+	A-1

The high-quality ratings reflect CPS Energy's large, diverse, and growing service area, sound financial performance, long term planning, and competitive rates. The ratings are one of the highest of all market participants within ERCOT. This includes municipally owned, investor-owned and cooperative utilities.

Coverage Ratio

Debt service coverage (DSC) is one of several financial ratios and is an important driver of our credit ratings. DSC is used by credit rating agencies and lenders to measure financial health. The DSC ratio measures how many times debt service is covered from available revenues, net of operating expenses and City payment (as measured by CPS Energy). We are required by ordinance to have a DSC ratio of 1.50 times the annual debt service when issuing new Senior Lien debt and 1.00 times coverage when issuing new Junior Lien debt. The FY2025 Operating Budget projects an estimated DSC ratio of 2.55.

DEBT SERVICE COVERAGE CALCULATION (\$ in Millions)	
Gross Revenue	\$3,286.0
Less: Operating Expenses	\$2,057.9
Net Cash from Operations	\$1,228.1
Divide: Debt Service	482.3
Debt Service Coverage Ratio	2.55

ADJUSTED DEBT SERVICE COVERAGE CALCULATION (\$ in Millions)	
Gross Revenue	\$3,286.0
Less: Operating Expenses	\$2,057.9
Net Cash from Operations	\$1,228.1
Less: City Payment	425.3
Adjusted Net Cash from Operations	802.8
Divide: Debt Service	482.3
Adjusted Debt Service Coverage Ratio	1.67

R&R 6% Of Revenue

(\$ in Millions) FY2025	
R&R 6% of Revenue	\$197.2

After paying for operating expenses and debt requirements, the bond ordinance requires 6% of Revenue to be transferred to the Repair & Replacement Account (R&R) to support current and future capital expenditures.

City Payment

(\$ in Millions) FY2025	
City Payment	\$425.3

After paying for operating expenses, debt requirements, and 6% of Revenue to be transferred to the R&R Account, the bond ordinance requires up to 14% of Revenue to be transferred to the City of San Antonio, the municipal owner of CPS Energy.

R&R Remaining

(\$ in Millions) FY2025	
R&R Remaining	\$123.2

After paying operating expenses, debt requirements, 6% of R&R, and City Payment, the remaining revenue is transferred to the R&R Account to support current and future capital expenditures.

OPERATIONS & MAINTENANCE EXPENSES

Cost Category (\$ in millions)	FY2025 Plan
Labor	\$402.9
Materials	40.5
Outside Services*	496.5
Other	21.4
Transfer to Capital, Fuel & Non-Operating	(71.6)
Total O&M	\$889.7

*Includes South Texas Project 1&2 ("STP")

OPERATIONS AND MAINTENANCE (O&M) BUDGET HIGHLIGHTS

CPS Energy strives to deliver exceptional value to our customers and mitigate financial risk through human capital development, generation diversification, infrastructure modernization, and the adoption of innovative technology. Our ongoing operational expenses include labor, maintenance activities, contract services, and materials, which allow for delivery of safe and reliable energy.

For FY2025, Non-Fuel O&M is budgeted at \$890 million. Significant elements of this budget include:

- Tree trimming above power lines, overhead line maintenance, pole attachment services, and related customer growth
- Contract services related to call center, customer experience and customer value optimization
- Facilities maintenance costs
- Costs for labor, employee insurance, pension, and other post-employment benefits
- Gas leak repair, gas line locates, and regulatory assessments
- Maintenance and improvements at the power plants
- Security guards and physical security contracts
- Technology investments to support future requirements
- Material and equipment price escalations due to supply chain disruptions and inflation

CAPITAL IMPROVEMENT PROGRAMS SUMMARY

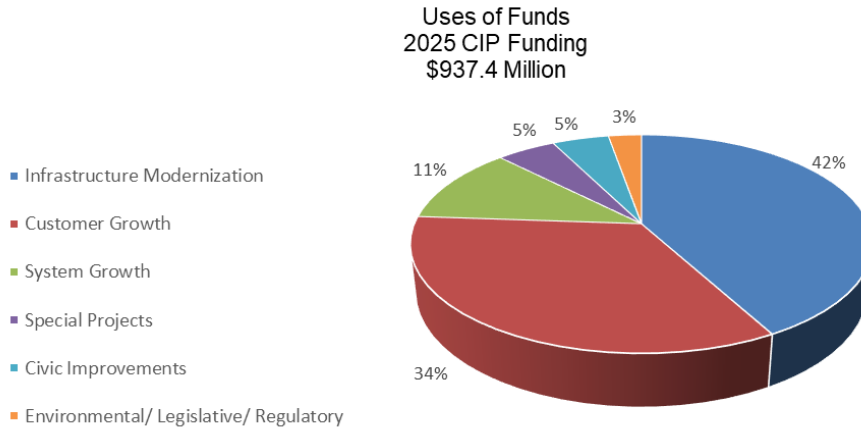
Business Unit (\$ in Million)	Strategic Category	FY2025 Plan
Administrative Office	System Growth	0.3
	Infrastructure Modernization	46.5
	Special Projects	1.7
Administrative Office Total		\$48.5
Strategy Office	Special Projects	0.5
Strategy Office Total		\$0.5
Customer Strategy	Customer Growth	208.2
	Infrastructure Modernization	5.0
Customer Strategy Total		\$213.2
Energy Delivery Services	Civic Improvements	44.3
	Customer Growth	112.4
	Environmental/Legislative/Regulatory	18.6
	Infrastructure Modernization	163.7
	System Growth	95.0
	Special Projects	29.4
Energy Delivery Services Total		\$463.4
Energy Supply	Environmental/Legislative/Regulatory	7.0
	Infrastructure Modernization	90.0
	System Growth	12.2
	Special Projects	4.0
Energy Supply Total		\$113.2
Enterprise Information Technology	Infrastructure Modernization	52.1
Enterprise Information Technology Total		\$52.1
Financial Services Office	Special Projects	0.1
Financial Services Office Total		\$0.1
General Counsel	Environmental/Legislative/Regulatory	0.3
	Infrastructure Modernization	10.6
	Special Projects	5.2
General Counsel Total		\$16.1
STP	Infrastructure Modernization	24.6
STP Total		\$24.6
Other Bus. Areas & Corporate Items	Special Projects	5.6
Other Bus. Areas & Corporate Items Total		\$5.6
Grand Total		\$937.4

CAPITAL IMPROVEMENT PROGRAM ("CIP") HIGHLIGHTS

CPS Energy plans for current and future electric generation, electric transmission and distribution, gas system capital construction programs, and supporting technology and facilities.

For FY2025, capital spend is budgeted at \$937 million. Significant elements of this budget include:

- Electric and gas distribution infrastructure such as transformers, meters and underground infrastructure required to connect new residential subdivisions and commercial customers
- Civic improvements to support highway and other infrastructure expansion
- System growth and projects associated with new substations
- New gas mains for subdivision infrastructure, growth, and pipeline upgrades
- Initial studies and design for the new Generation Plan
- Power plant performance and reliability enhancements
- Technology requirements to support future operations
- Distribution programs to refresh our aging infrastructure such as reclosers, cable rehabilitation, pole replacement, and a strategic initiative to replace overhead line with underground line
- Physical and cyber security protection
- Fleet vehicle and equipment purchases

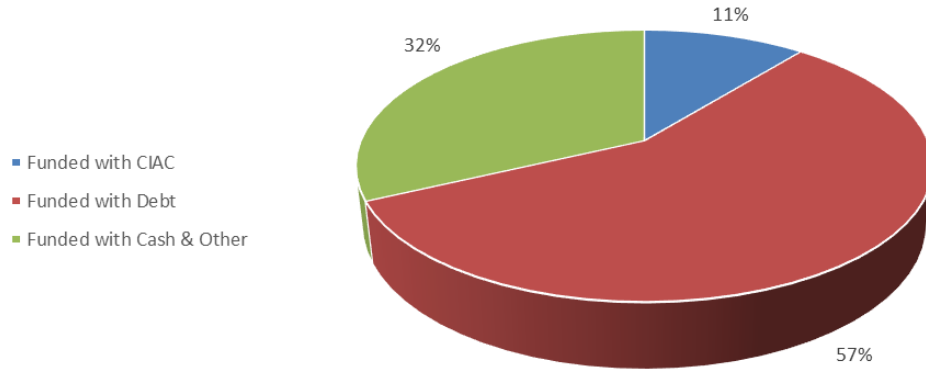


FY2025 CIP FINANCING PLAN

FY2025 Debt Statistics (\$ in millions)	
Total Long-Term Debt	\$7,041.8
Debt Capitalization Ratio	61.7%
Adjusted Debt Service Coverage (ADSC) Ratio	1.67
Planned Capital	\$937.4
Debt Proceeds	\$535.6
Estimated Average Tax-Exempt Coupon	5.0%

Current financing assumptions include funding the capital portfolio with \$535.6 million of debt proceeds and \$401.8 million from the Repair and Replacement (R&R) Account and other contributed capital (CIAC). We continue to monitor debt refinancing opportunities as they arise and look for further ways to optimize our financing plan. Proceeds from all sources, including interest earned, will be primarily used to fund electric transmission and distribution, including grid modernization, gas distribution, generation, and facilities improvement construction projects, as well as enhancements to our customer service operations. This financing plan is projected to result in an Adjusted Debt Service Coverage Ratio of 1.67x, a Debt to Capitalization Ratio of 61.7%, and Days Cash on Hand of 188 days.

Sources of Funds
2025 CIP Funding
\$937.4 Million



ORGANIZATION AND STAFFING

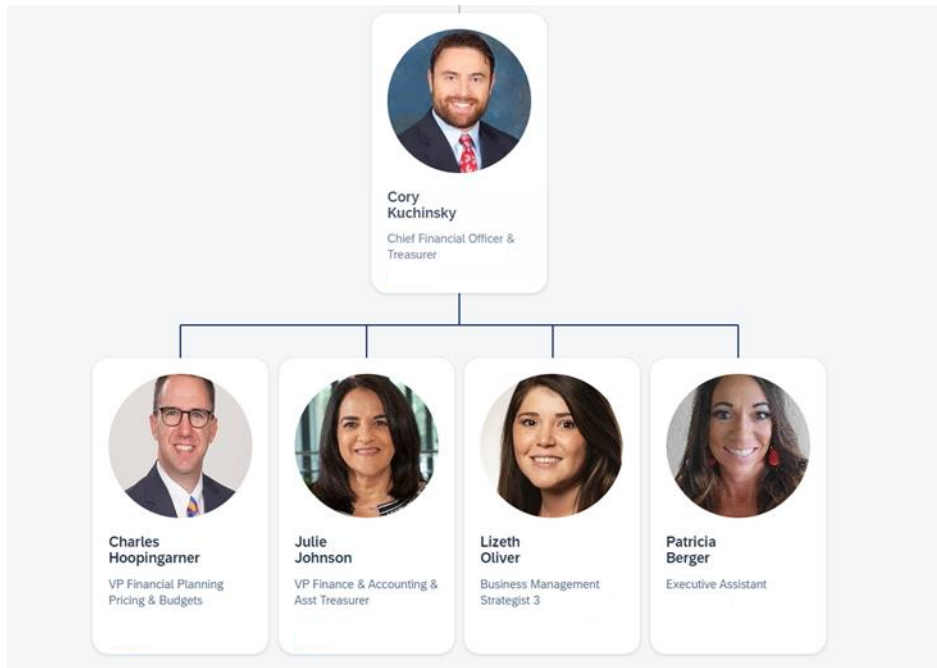
PRESIDENT & CEO



President & CEO Cost Category (\$ in Millions)	FY2025 Plan
Labor	1.7
Outside Services (PO & Non-PO)	1.5
Total O&M	\$3.2

Business Unit	Business Area	FY2025 Plan
President & CEO	President & CEO	5
President & CEO Total Headcount		5

FINANCIAL SERVICES



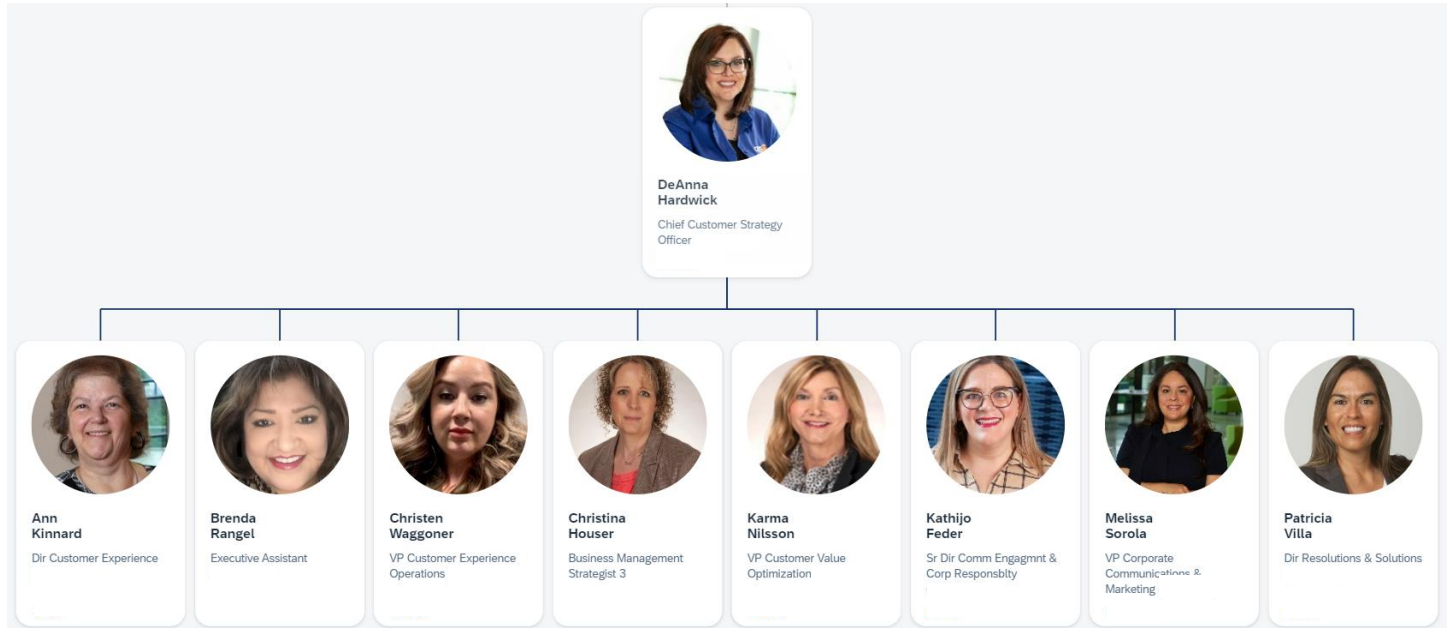
Financial Services Cost Category (\$ in Millions)	FY2025 Plan
Labor	21.3
Outside Services (PO & Non-PO)	2.1
Total O&M	\$23.4

Total Capital (\$ in Millions)	\$0.1
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Business Unit	Business Area	FY2025 Plan
Financial Services Office	Chief Financial Officer	3
	Finance & Accounting	79
	Financial Planning Pricing & Budgets	44
Financial Services Office Total Headcount		126

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

CUSTOMER STRATEGY



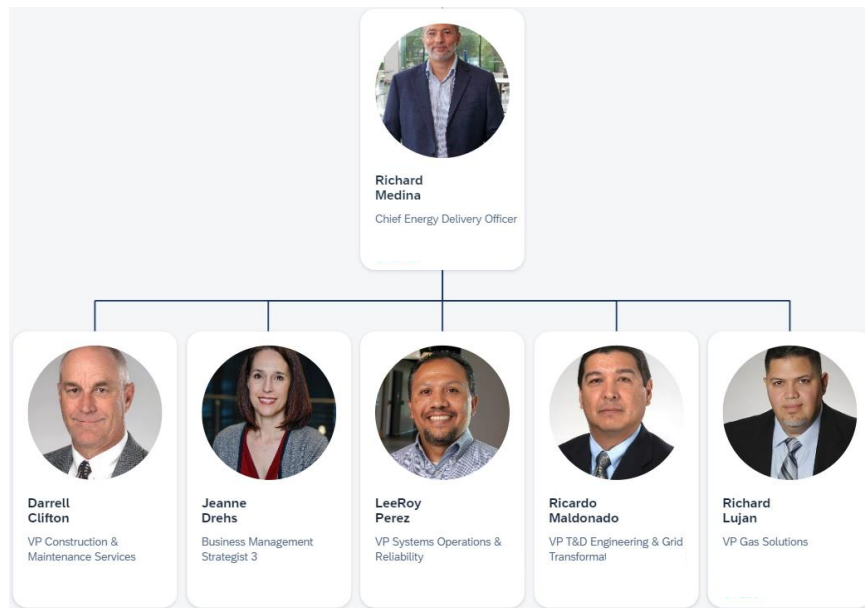
Customer Strategy Cost Category (\$ in Millions)	FY2025 Plan
Labor	52.8
Materials	1.1
Outside Services (PO & Non-PO)	29.3
Other	1.1
Total O&M	\$84.3

Total Capital (\$ in Millions)	\$213.2
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Business Unit	Business Area	FY2025 Plan
Customer Strategy	Bus. Integration & Customer Experience	16
	Community Programs & Corp Responsibility	47
	Corporate Communications & Marketing	35
	Customer Experience Operations	357
	Customer Value Optimization	149
	Customer Resolutions & Solutions	12
	Customer Strategy Executive	4
Financial Services Office Total Headcount		620

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

ENERGY DELIVERY SERVICES



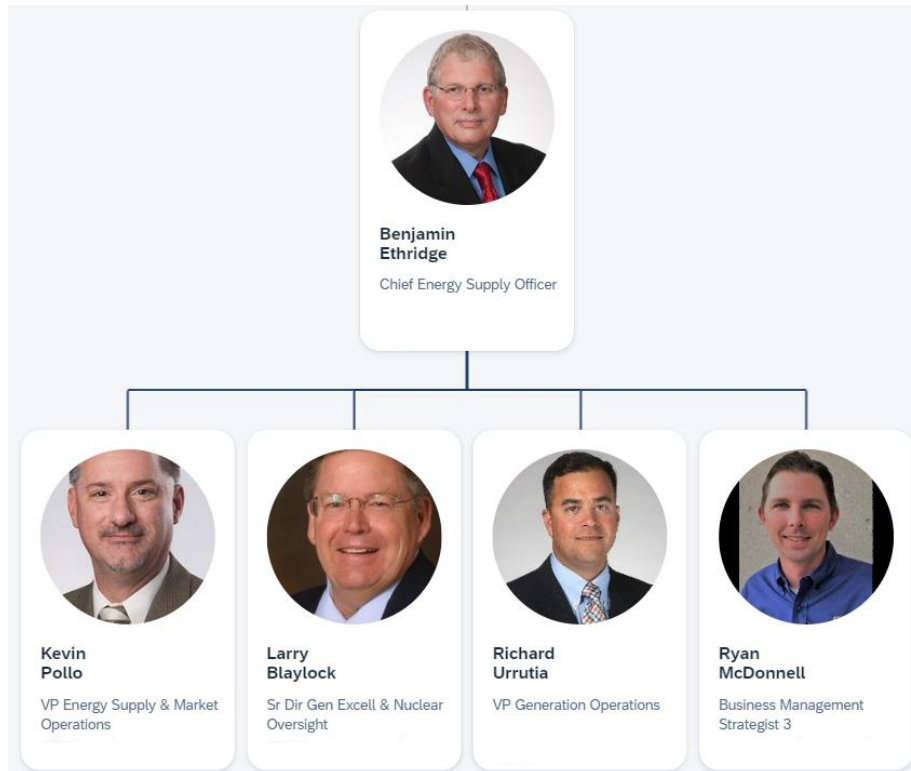
Energy Delivery Services Cost Category (\$ in Millions)	FY2025 Plan
Labor	114.5
Materials	9.5
Outside Services (PO & Non-PO)	64.9
Other	11.6
Total O&M	\$200.5

Total Capital (\$ in Millions)	\$463.4
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Business Unit	Business Area	FY2025 Plan
Energy Delivery Services	Distribution Construction & Maintenance Services	700
	EDS Executive	28
	Gas Solutions	285
	System Operations & Reliability	191
	T&D Engineering & Grid Transformation	355
Energy Delivery Services Total Headcount		1,559

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

ENERGY SUPPLY



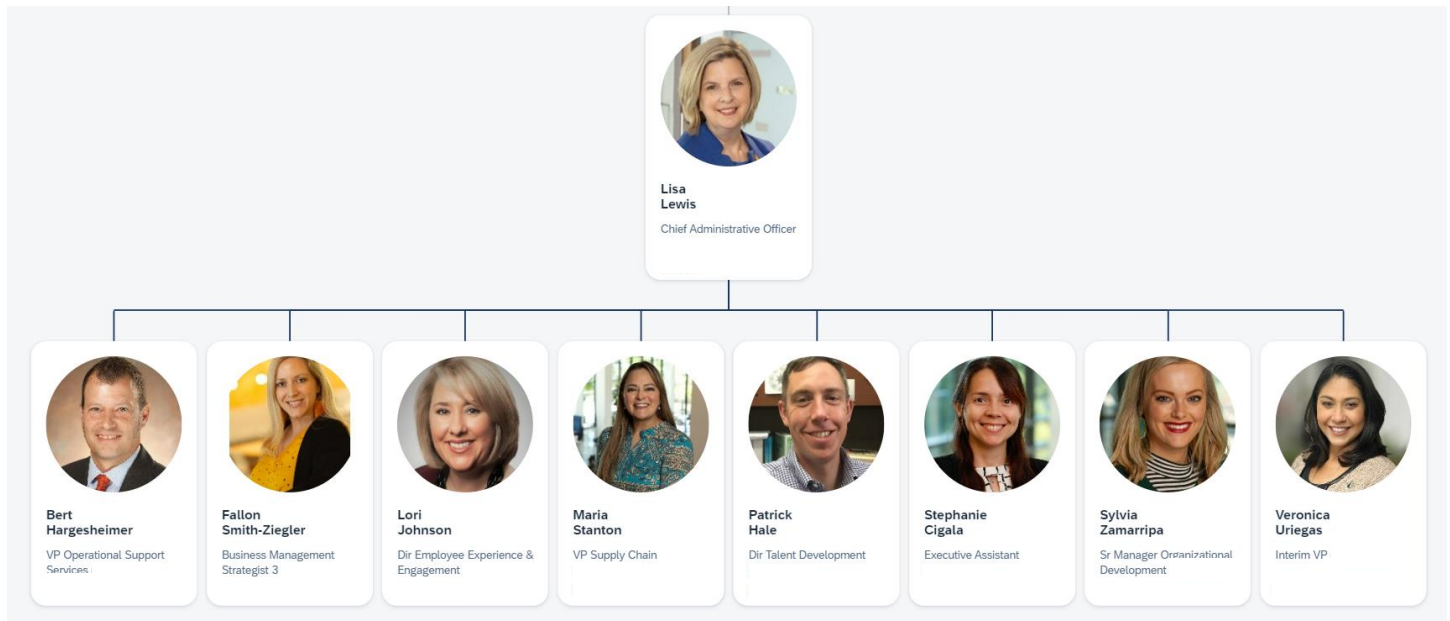
Energy Supply Cost Category (\$ in Millions)	FY2025 Plan
Labor	75.6
Materials	22.4
Outside Services (PO & Non-PO)	252.6
Other	1.0
Total O&M includes STP	\$351.6

Total Capital (\$ in Millions) includes STP	\$137.8
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Business Unit	Business Area	FY2025 Plan
Energy Supply	Energy Supply & Market Operations	67
	Energy Supply Admin	4
	Power Generation	428
Energy Supply Total Headcount		499

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

ADMINISTRATIVE OFFICE



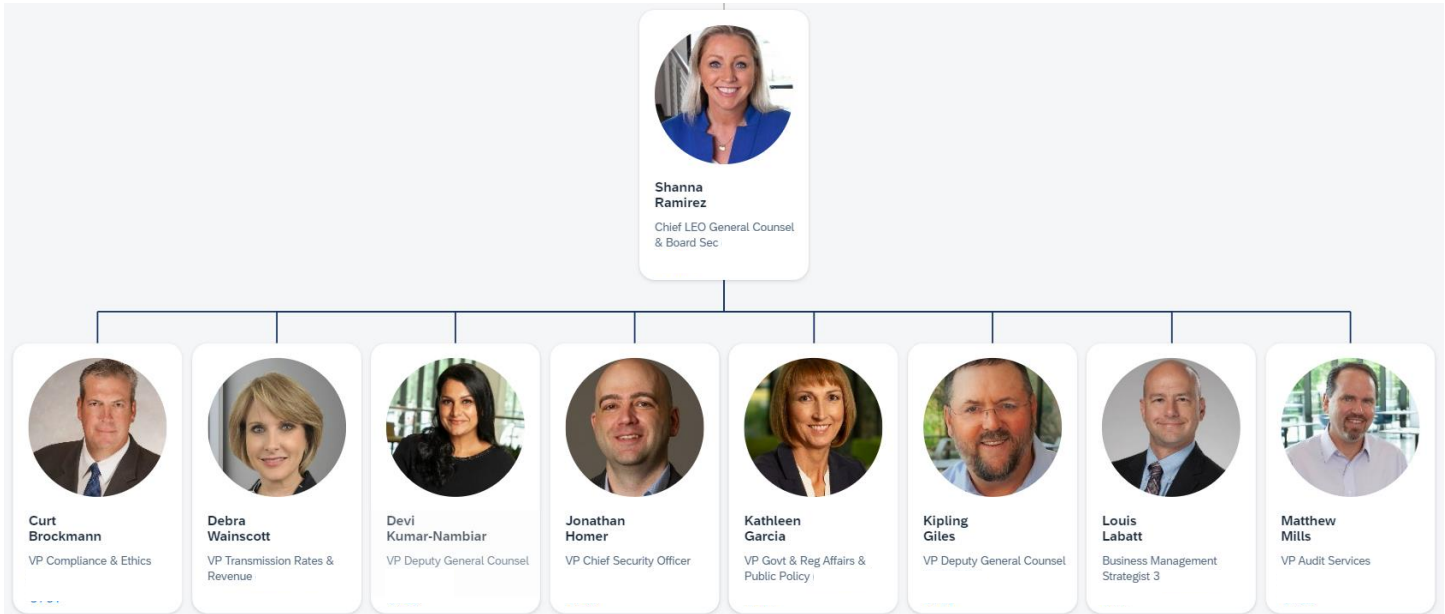
Administrative Office Cost Category (\$ in Millions)	FY2025 Plan
Labor	61.5
Materials	6.7
Outside Services (PO & Non-PO)	19.1
Other	(2.2)
Total O&M	\$85.1

Total Capital (\$ in Millions)	\$48.5
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Business Unit	Business Area	FY2025 Plan
Administrative Office	Chief Administrative Office	3
	Operations Support Services	151
	People & Culture	142
	Supply Chain	144
Administrative Office Total Headcount		440

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

GENERAL COUNSEL



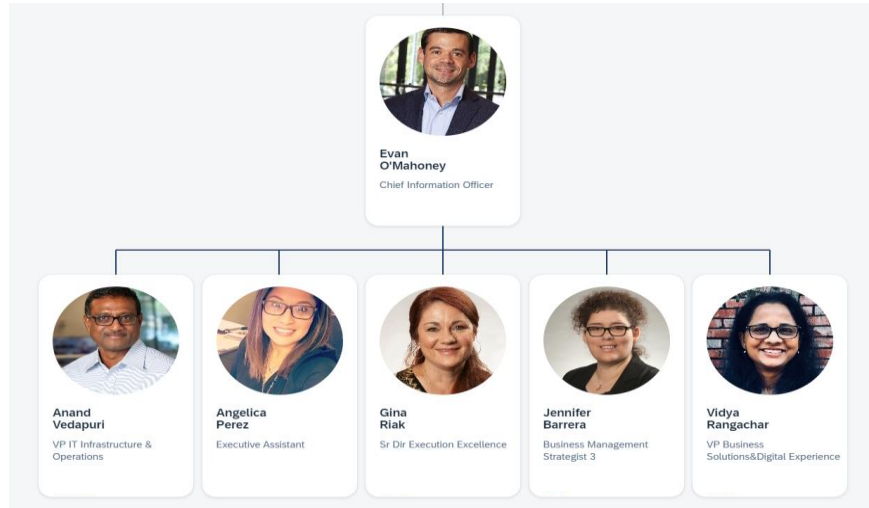
General Counsel Cost Category (\$ in Millions)	FY2025 Plan
Labor	27.2
Materials	0.2
Outside Services (PO & Non-PO)	24.3
Other	0.2
Total O&M	\$51.9

Total Capital (\$ in Millions)	\$16.1
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Business Unit	Business Area	FY2025 Plan
General Counsel	Audit Services	12
	Compliance & Ethics	57
	General Counsel Executive	2
	Govt and Reg Affairs & Public Policy	13
	Integrated Security	54
	Legal Services	29
General Counsel Total Headcount		167

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

ENTERPRISE INFORMATION TECHNOLOGY



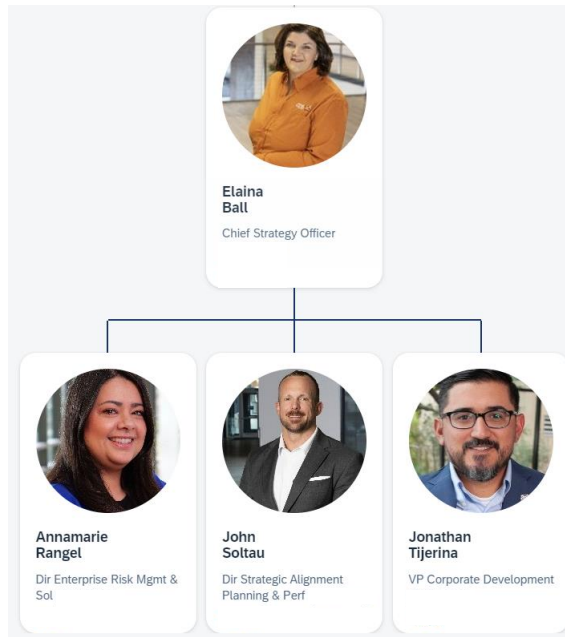
ENTERPRISE INFORMATION TECHNOLOGY Cost Category (\$ in Millions)	FY2025 Plan
Labor	38.7
Materials	.4
Outside Services (PO & Non-PO)	71.8
Other	0.1
Total O&M	\$111.0

Total Capital (\$ in Millions)	\$52.1
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Business Unit	Business Area	FY2025 Plan
Enterprise Information Technology	Infrastructure Operations	144
	EIT Leadership & Admin	8
	Business Solutions & Digital Experience	75
	Execution Excellence	41
Enterprise Information Technology Total Headcount		268

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

STRATEGY OFFICE



STRATEGY OFFICE Cost Category (\$ in Millions)	FY2025 Plan
Labor	9.6
Outside Services (PO & Non-PO)	4.2
Other	.1
Total O&M	\$13.9

Total Capital (\$ in Millions)	\$.5
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Business Unit	Business Area	FY2025 Plan
Strategy Office	Chief Strategy Office	4
	Corporate Development	28
	Enterprise Risk Management & Solutions	11
	Strategic Alignment Planning & Performance	20
Strategy Office Total Headcount		63

OTHER BUSINESS AREAS & CORPORATE ITEMS

Cost Category (\$ in Millions)	FY2025 Plan
Outside Services (PO and Non-POA)	26.6
Liability and Insurance	9.5
Total O&M	\$36.1
Total Capital (\$ in Millions)	\$5.6

Note: O&M does not include transfer to capital, fuel & non-operating of (\$71.6M)

APPENDIX A GOVERNANCE AND ADVISORY

CITY OF SAN ANTONIO MAYOR AND CITY COUNCIL



Mayor
Ron Nirenberg



District 1
Sukh Kaur



District 2
Jalen McKee- Rodriguez



District 3
Phyllis Viagran



District 4
Dr. Adriana Rocha Garcia



District 5
Teri Castillo



District 6
Melissa Cabello Havrda



District 7
Marina Alderete Gavito



District 8
Manny Pelaez



District 9
John Courage



District 10
Marc Whyte

BOARD OF TRUSTEES



Janie Gonzalez
Board Chair



**Dr. Francine Sanders
Romero**
Vice Chair



John Steen
Trustee



Dr. Willis Mackey
Trustee



Mayor Ron Nirenberg
Ex-Officio Member

CITIZENS ADVISORY COMMITTEE



Richard Farias
District 1



Lawson Picasso
District 2



Diana Aguirre Martinez
District 3
Chair



Frank Gonzalez
District 4

Vacant
District 5



Raquel Zapata
District 6



Dr. Adelita Cantu
District 7



John Kelly
District 8



Tom Corser
District 9



Vanessa Alvarado
District 10



Andra Clapsaddle
Member at Large



Aaron Stein
Member at Large



Bill Day
Member at Large



Steve Bonnette
Member at Large



Bob Zapata
Member at Large

HISTORY

Established in 1860 and purchased by the City of San Antonio (City) in 1942, CPS Energy (the Company) is the nation's largest community-owned provider of electric and natural gas services. For the twelve months ending on January 31, 2024, CPS Energy served 930,114 electric customers throughout its 1,515 square-mile service area while simultaneously serving 381,379 natural gas distribution customers, mainly within the Greater San Antonio area, including Bexar County and small portions of seven adjacent counties.

CPS Energy's customers' combined energy bills rank among the lowest of the nation's 20 largest cities while generating \$9 billion in revenue for the City of San Antonio over the last 80 years. As a trusted and reliable community partner, the Company focuses on job creation, economic development, and educational investment. CPS Energy is powered by a skilled workforce, whose commitment to the community is demonstrated through employees' volunteerism, community engagement efforts and programs aimed at bringing value and assistance to customers.

CPS Energy's mission is to serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner. The utility industry is witnessing rapid change and the company's Vision 2027 – An Evolving Utility strategic plan guides CPS Energy through this transformation. Vision 2027 established a set of five strategic objectives with goals and key initiatives for Operational Evolution, Financial Stability, Customer Experience, a Team Culture and Community Partnership and Growth. Over the next 12 months, CPS Energy will continue to focus on executing on community measures aligned to its strategic objectives and engaging with partners to chart the course for the community's collective future.

CPS Energy has sound and balanced generation resources to meet customer demand that includes nuclear, coal, natural gas, wind, solar and landfill gas. San Antonio is one of the fastest growing cities in America. Generation resource planning for additional generation capacity needed each year to support population growth was addressed through the Powering Our Community's Future initiative. Based on extensive public input and the recommendation of the Rate Advisory Committee (RAC), the Board of Trustees approved the RAC's recommendation for a blended portfolio of gas, solar, wind and storage to power the San Antonio community through 2030.

CPS Energy promotes energy efficiency and conservation to its customers through the Sustainable Tomorrow Energy Plan (STEP). The 5-year, \$350 million STEP program's goals include 410 megawatts (MW) of energy demand reduction, 1% energy savings per year and 1.85 million tons of avoided carbon. STEP's equitable programs include community solar and other solar offerings for low-to-moderate income customers; energy storage, electric vehicle (EV) charging; educational curriculum to promote behavioral changes towards energy conservation; demand response in the form of technology like smart thermostats both in homes and businesses and support for the commercial sector to become more efficient through traditional energy efficiency rebates and other new programs.

Our credit ratings continue to enable us to obtain low interest rates when financing new projects or refinancing existing debt. Currently these credit ratings are Aa2 (Stable Outlook), AA- (Negative Outlook) and AA- (Negative Outlook) by Moody's, S&P, and Fitch, respectively for senior lien debt. These high ratings are primarily attributed to an experienced management team, a moderate debt burden, consistently strong debt service coverage ratios, affordable retail electric rates, solid liquidity and a monthly fuel and purchased power pass-through mechanism that insulates financial performance from market and operational volatility.

While its gas business operates competitively, CPS Energy remains outside of the Texas Retail Electric Competitive market. The San Antonio City Council passed a resolution in 2001, electing not to participate in the deregulated electricity market. CPS Energy remains dedicated to offering a wide range of pricing options and programs for its community, ensuring customers receive the full benefits of community ownership without the complexity of competition. With a diversity of energy sources and supporting economic development in San Antonio, CPS Energy works closely with community leaders to continually grow its metropolitan market to

increase and diversify its customer base and benefit the community. With some exceptions, CPS Energy returns approximately 14% of its gross revenues to the City of San Antonio’s General Fund, which supports important services such as those provided by the fire and police departments.

CPS Energy continues to place strong emphasis on enterprise risk management and strategic planning to remain a leader in the utility industry, while providing resiliency and reliability that provides value for its customers. CPS Energy believes in a One Team culture with a commitment to ongoing dialog and engagement with the customers it serves and with stakeholders. Goal efforts are funded through the utility’s Operations & Maintenance (O&M) and Capital plans, funding specific programs, initiatives, and activities.

GOVERNANCE

The City acquired its electric and gas utilities in 1942 from the American Light and Traction Company, which had been ordered by the federal government to sell properties under provisions of the Holding Company Act of 1935. The Bond Ordinances establish management requirements and provide that the complete management and control of the Systems is vested in the Board. The Mayor of the City is a voting member of the Board, represents the City Council and is charged with the duty and responsibility of keeping the City Council fully advised and informed at all times of any actions, deliberations and decisions of the Board and its conduct of the management of the Systems. The present members of the Board are:

<u>Name & Position</u>	<u>Profession</u>	<u>Originally Appointed to the Board</u>	<u>Present Term Expires</u> ⁽¹⁾
Janie Gonzalez, ⁽²⁾ Chair	President & CEO, Webhead	February 28, 2019	January 31, 2029
Dr. Francine Romero, Vice Chair	Associate Professor & Chair of the Public Administration Department at the University of Texas at San Antonio	February 1, 2022	January 31, 2027
Dr. Willis Mackey, Trustee	Superintendent, Retired Judson Independent School District	April 6, 2018	January 31, 2028
John T. Steen, Jr., Trustee	Attorney and Investor, Law Office of John T. Steen, Jr.	February 1, 2016	January 31, 2026
Ron Nirenberg, ⁽³⁾ Ex-Officio Member	Mayor, City of San Antonio	June 21, 2017	May 31, 2025

(1) Dr. Romero is serving her first term. Janie Gonzalez, Dr. Willis Mackey and John Steen, Jr. are currently serving their second terms.

(2) On October 31, 2023, the Board approved a second term for Janie Gonzalez for a five-year period, approved by City Council on February 11, 2023.

(3) Ron Nirenberg was elected Mayor for a fourth term on May 6, 2023.

APPENDIX B CIP PLAN PROJECT LISTING

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Administrative Office	Fleet	Direct Purch Vehicles - Shared	>\$10M
Administrative Office	Fleet	OHSMS	<\$1M
Administrative Office	Fleet	Garage Equipment	<\$1M
Administrative Office	Real Estate & Master Planning	Phase 2 development of Corporate Headquarters	<\$1M
Administrative Office	Real Estate & Master Planning	Furniture Program	<\$1M
Administrative Office	Real Estate & Master Planning	Construction of Westside Campus at WT Montgomery	>\$10M
Administrative Office	Real Estate & Master Planning	Facility Recapitalization	\$1M-\$5M
Administrative Office	Real Estate & Master Planning	Echo Generator and UPS Redundancy	<\$1M
Administrative Office	Real Estate & Master Planning	EMC Critical Infrastructure Upgrade	\$1M-\$5M
Administrative Office	Real Estate & Master Planning	Rebuild/Redesign of employee Park Pavilion	<\$1M
Administrative Office	Real Estate & Master Planning	Control Room - Peaking Units	<\$1M
Administrative Office	Real Estate & Master Planning	Control Room - Safe Location	<\$1M
Administrative Office	Supply Chain	Supply Chain -Fuel Islands	<\$1M
Business Strategy	Product Development	Electric / Gas Infrastructure	<\$1M
Customer Strategy	Customer Experience	Dir Purch Pre-Cap Elect Meters w/CTVT	\$1M-\$5M
Customer Strategy	Customer Experience	Direct Purchase Pre-Cap ION Meters	<\$1M
Customer Strategy	Customer Experience	Dir Purch Pre-Cap Elect Meters w/o CTVT	<\$1M
Customer Strategy	Customer Experience	Dir Purch Pre-Cap Electric Meter Cabinet	\$1M-\$5M
Customer Strategy	Customer Experience	Dir Purch Pre-Cap Electric Tran socket	<\$1M
Customer Strategy	Customer Experience	Pre-Cap AMI Meters	>\$10M
Customer Strategy	Customer Experience	Meter & Measurement - Tools & Equipment	<\$1M
Customer Strategy	Customer Value Optimization	ANSL & Streetlight-Residential Customers	\$1M-\$5M
Customer Strategy	Customer Value Optimization	ANSL & Streetlight-Residential Subd/Apt	<\$1M
Customer Strategy	Customer Value Optimization	ANSL & Streetlight-Commercial Customers	<\$1M
Customer Strategy	Customer Value Optimization	Install Street Lights - UG - NSD	\$5M-\$10M
Customer Strategy	Customer Value Optimization	Line Ext, Svc & Mtr-Residential Services	\$5M-\$10M
Customer Strategy	Customer Value Optimization	Residential Dev Removal or Relocation	<\$1M
Customer Strategy	Customer Value Optimization	OH Line Ext-New Residential Subdivision	>\$10M
Customer Strategy	Customer Value Optimization	URD Systems-New Residential Subdivision	>\$10M
Customer Strategy	Customer Value Optimization	UG Service & Meter-Commercial Services	<\$1M
Customer Strategy	Customer Value Optimization	OH Service & Meter-Commercial Services	\$1M-\$5M
Customer Strategy	Customer Value Optimization	OH Line Ext, Svc. & Mtr.-Commercial Service	\$1M-\$5M
Customer Strategy	Customer Value Optimization	UG Commercial Line Ext/Svc/Mtr.	\$1M-\$5M
Customer Strategy	Customer Value Optimization	OH Line Ext-New Apartment & MHP	\$1M-\$5M
Customer Strategy	Customer Value Optimization	URD System-New Apartment Complexes & MHP	\$5M-\$10M
Customer Strategy	Customer Value Optimization	OH Line, Ext Pdmt. Trnfrmr./Mtr Lg Comm Svc	<\$1M
Customer Strategy	Customer Value Optimization	Install UG Service/Meter-Res(eff Jun19)	>\$10M
Customer Strategy	Customer Value Optimization	Temp OH electric services	<\$1M
Customer Strategy	Customer Value Optimization	OH Electric Service-Commercial	<\$1M
Customer Strategy	Customer Value Optimization	OH Electric Main Extension-Commercial	<\$1M
Customer Strategy	Customer Value Optimization	Reroute OH Line-Comm/Industrial Cust	>\$10M
Customer Strategy	Customer Value Optimization	OH All Night Streetlight	<\$1M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Customer Strategy	Customer Value Optimization	UG Line & Svc for Comml/Industrial Cust	>\$10M
Customer Strategy	Customer Value Optimization	UG Line/Service Downtown Network Cust	\$1M-\$5M
Customer Strategy	Customer Value Optimization	UG Electric Service-Residential	\$1M-\$5M
Customer Strategy	Customer Value Optimization	OH Electric Service-Residential	<\$1M
Customer Strategy	Customer Value Optimization	OH Electric Service-Residential	\$1M-\$5M
Customer Strategy	Customer Value Optimization	Locates Electric	\$1M-\$5M
Customer Strategy	Customer Value Optimization	OH Service/Meter-Residential Services	<\$1M
Customer Strategy	Customer Value Optimization	CSII Phase 3	<\$1M
Customer Strategy	Military Operations	Randolph - Capital	<\$1M
Customer Strategy	Military Operations	Lackland-Capital	<\$1M
Customer Strategy	Military Operations	Lackland TA-Capital	<\$1M
Customer Strategy	Military Operations	Randolph - Capital	<\$1M
Customer Strategy	Military Operations	Lackland - Capital	<\$1M
Customer Strategy	Military Operations	Lackland TA-Capital	<\$1M
Customer Strategy	Military Operations	Lackland Emergency-Capital	<\$1M
Customer Strategy	Military Operations	Lackland TA Emergency-Capital	<\$1M
Customer Strategy	Military Operations	Randolph Emergency-Capital	<\$1M
Customer Strategy	Military Operations	Lackland Emergency-Capital	<\$1M
Customer Strategy	Military Operations	Chapman TA Emergency-Capital	<\$1M
Customer Strategy	Military Operations	Randolph Emergency-Capital	<\$1M
Customer Strategy	Military Operations	CAP-JBSA-LD-Critical Switch-Repl.	<\$1M
Customer Strategy	Military Operations	Joint Base San Antonio (JBSA)-Critical Pipe Replacement-GAS-Randolph	<\$1M
Customer Strategy	Military Operations	Joint Base San Antonio (JBSA) Utilities Privatization Relay Upgrade - Randolph	<\$1M
Customer Strategy	Military Operations	JBSA-Pole Replacements-Capital	<\$1M
Customer Strategy	Military Operations	Joint Base San Antonio (JBSA) Utilities Privatization BSA-Customer Driven Projects-Elec	<\$1M
Customer Strategy	Military Operations	Joint Base San Antonio (JBSA) Utilities Privatization -Customer Driven Projects-GAS	<\$1M
Customer Strategy	Military Operations	Capital-Pole Replacement's-CTA	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Civic Improvement - City of SA	\$5M-\$10M
Energy Delivery Services	Gas Solutions	Cap-Civic Improvement - Bexar County	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Civic Imp TXDOT Reimbursable	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Civic Imp TXDOT Non-reimbursable	\$5M-\$10M
Energy Delivery Services	Gas Solutions	Cap-Civic Improvements - Other	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap Civic Improv Renewal Other	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Dir Purch Pre-Cap Gas Meters	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Dir Purch Pre-Cap Gas Serv Regulator	<\$1M
Energy Delivery Services	Gas Solutions	Dir Purch Pre-Cap Gas Com/Ind Regulator	<\$1M
Energy Delivery Services	Gas Solutions	Install Plastic Services	\$5M-\$10M
Energy Delivery Services	Gas Solutions	CAP - Install Gas Mains Residential	<\$1M
Energy Delivery Services	Gas Solutions	CAP- Install Gas Mains Comm / Industrial	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Remodel, Remove & Reroute Gas Serv Res	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Install & Remove Gas Serv >800CFH	\$1M-\$5M
Energy Delivery Services	Gas Solutions	CAP - Install & Remove Gas Serv<800 Cfh	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Install Gas Main Apartments	<\$1M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Delivery Services	Gas Solutions	CAP - Install Gas Subd Infrastructure	>\$10M
Energy Delivery Services	Gas Solutions	Cap-Gas Customer Growth	\$5M-\$10M
Energy Delivery Services	Gas Solutions	Cap-Install New Gas Devices >800CFH	<\$1M
Energy Delivery Services	Gas Solutions	Gas Growth Strategy	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Genco Construction of Gasco Assets	\$5M-\$10M
Energy Delivery Services	Gas Solutions	Gas IMU Battery Replacement and Reprogram	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Replace Steel Gas Serv w/ Plastic	>\$10M
Energy Delivery Services	Gas Solutions	Cap - Gate Station Upgrades	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Replace Steel & Plastic Mains	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Renewal Program - Replace DP Facilities	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Renewal Program - Replace SP Mains	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Over Pressure Protection [OPP]	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Damaged Gas Main Replacements	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Custody Transfer Gas Measurement	<\$1M
Energy Delivery Services	Gas Solutions	Dir Purch Cap Tools-Equip-Util/Gasco	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Dir Purch AMI Modules	<\$1M
Energy Delivery Services	Gas Solutions	Electronic Pressure Recorder New Install	<\$1M
Energy Delivery Services	Gas Solutions	Cap-Track/Traceability	<\$1M
Energy Delivery Services	Gas Solutions	Dir Purch Pre-Cap Gas System Regulator	<\$1M
Energy Delivery Services	Gas Solutions	Cap-City Gate Stations	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-Gas Distribution Mains	\$1M-\$5M
Energy Delivery Services	Gas Solutions	Cap-District Regulators	<\$1M
Energy Delivery Services	Gas Solutions	Cap -Gas Supply Lines	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	OH Electric Civic Improvements	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Relocate OH for COSA Civic Projects	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Relocate OH for Bexar Civic Projects	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Reimbursable OH relocation-TxDOT Project	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Civic Improvement-State Highway	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Relocate UG for Civic Imprv Projects	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Relocate Network for Civic Imprv Project	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap 3 Phase Padmount Transformer	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap 1 Phase Padmount Transformer	>\$10M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap OH Transformers	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap OH Transformer - 3-Phase Only	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	OH Streetlights - COSA/Sub Cities	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Make-ready adjustments for Phone Company	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Make-ready adjustments for Telecom	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Tools-Equipment - Disco	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap Network Transformers	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap Network Protectors	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	OH Line Customer Assistance	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	OH Emergency Replacement	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Circuit Upgrades Due to Poor Reliability	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Reclosers for Circuit Reliability	>\$10M



FISCAL YEAR 2025 FINANCIAL PLAN

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Delivery Services	Grid Transformation and Distribution	Downtown Network System Improvement	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	UG Facility System Improvements	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Cable Rehabilitation	>\$10M
Energy Delivery Services	Grid Transformation and Distribution	Distribution Automation Equipment	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	OH Distribution Sys Imprv-Circuit Patrol	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	OH Electric Distribution Sys Imprv-Distr.	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	JBSA System Rehabilitation	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Downtown Network Facility Rehabilitation	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Military Base Conv. Elec. OH - FSCB	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	UG Feeder Replacement	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Downtown Network NWP Vaultgard SCADA	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	Fault Loc & Isolation Svc Rest. (FLISR)	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	LED Streetlight Transition & Billing	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Underground Line Strategy	>\$10M
Energy Delivery Services	Grid Transformation and Distribution	Pole Replacement	>\$10M
Energy Delivery Services	Grid Transformation and Distribution	Bullet Sleeve Replacement	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Smart Streetlight	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Airport Expansion	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	UG Residential Distribution - Emergency	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Utility Network Migration	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Computer Equipment - Utility/Disco	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Diagnostic Equipment	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Solar Flower Equipment	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Volt Var Optimization	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Vegetation Manage	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Energy Management System (EMS) Upgrade	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	SCADA Equipment	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	OMS/DMS Software Upgrade	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	GAS SCADA Upgrade	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Remote Operations Computers (ROC) 800 Upgrades	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	EDS OSI Soft Pi Data Historian System Software Upgrade	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Service Restoration Relocation	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Transformer Shop Office Expansion	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap Capacitor Banks	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap Capacitors (Individual)	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Pre-Cap Voltage Regulators	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	UG Street Light for COSA/Suburban Cities	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Install Capacitor Banks	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	Electric OH Improvements	<\$1M
Energy Delivery Services	Grid Transformation and Distribution	OH System Voltage Conversions	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	New Feeder circuits for Growth	>\$10M
Energy Delivery Services	Grid Transformation and Distribution	Upgrade conductor	\$5M-\$10M
Energy Delivery Services	Grid Transformation and Distribution	UG New Feeder Circuits/Substation	\$1M-\$5M
Energy Delivery Services	Grid Transformation and Distribution	Extend UG In Downtown San Antonio	\$1M-\$5M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Delivery Services	Substation & Transmission	IH-35 NEX South: Coliseum-Holbrook	<\$1M
Energy Delivery Services	Substation & Transmission	IH-35 NEX South: Holbrook-Kirby	<\$1M
Energy Delivery Services	Substation & Transmission	IH-35 NEX South: Austin to Kirby	<\$1M
Energy Delivery Services	Substation & Transmission	COSA: Zarzamora Street Overpass	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - Verde Circle Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - Construction - Verde Circle Substation	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - Cyrus One Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - Construction - Cyrus One Substation	\$5M-\$10M
Energy Delivery Services	Substation & Transmission	T - Construction - Ingram Rd. Subst.	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - Construction - Ingram Rd. Subst.	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	T - Construction - Rafter - Z1	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - Construction - Rafter - Z1	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Verde Circle (SAT14) Transmission Loop	<\$1M
Energy Delivery Services	Substation & Transmission	SAT 15 - Transmission	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Howard Road-San Miguel	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Cagnon to Howard Road	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Howard Road to Leon Creek	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Howard Rd. Switchyard	>\$10M
Energy Delivery Services	Substation & Transmission	Tools-Equipment - Tranco	<\$1M
Energy Delivery Services	Substation & Transmission	T - Hill Country Autotransformer #2	\$5M-\$10M
Energy Delivery Services	Substation & Transmission	Substation Fence Program	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Substation Paving/Drainage Improvements	<\$1M
Energy Delivery Services	Substation & Transmission	Grounding Grid Upgrades	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - Quintana Bkr Repl.	<\$1M
Energy Delivery Services	Substation & Transmission	Rio Nogales - Replace 345KV Breakers	<\$1M
Energy Delivery Services	Substation & Transmission	Pinn Rd - Replace Transformer/Switchgear #3	<\$1M
Energy Delivery Services	Substation & Transmission	Pinn Rd - Replace Transformer/Switchgear #3	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - South San - South San TR/SWGR #4	<\$1M
Energy Delivery Services	Substation & Transmission	Tenth Street Rebuild	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Tenth Street Rebuild (Distribution)	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Austin Rd Rebuild	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - "Station 1"	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - Harmony Hills S-0904b	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	T - Construction - USAA #1 & 2 S-0913b	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - USAA #1 & 2 S-0913b	<\$1M
Energy Delivery Services	Substation & Transmission	345kV Metering CT Rep - Hill Country	<\$1M
Energy Delivery Services	Substation & Transmission	T - S-0957a - Construction - 12E3	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction-T5, Repl. Auto #4	<\$1M
Energy Delivery Services	Substation & Transmission	D - S-1004b - Construction - MS4	<\$1M
Energy Delivery Services	Substation & Transmission	T - 1011a - Construction - N4	<\$1M
Energy Delivery Services	Substation & Transmission	D-Construction-FY24 Spare 100MVA XFMR1	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Capital Replacement-Tranco	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Capital Replacement-Disco	<\$1M
Energy Delivery Services	Substation & Transmission	STP Switchyard Capital	\$1M-\$5M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Delivery Services	Substation & Transmission	Braunig - Highland Hills/Brooks	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Harlandale to Sommers Rebuild Segment 3	<\$1M
Energy Delivery Services	Substation & Transmission	Quintana to South San Rebuild	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Grandview to Highland Tap Rebuild	<\$1M
Energy Delivery Services	Substation & Transmission	Tenth Street Substation Rebuild	<\$1M
Energy Delivery Services	Substation & Transmission	Cyrus I T-Line	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Ingram Rd	<\$1M
Energy Delivery Services	Substation & Transmission	Austin Rd Pole Relocation	<\$1M
Energy Delivery Services	Substation & Transmission	Hill Country to Marion SW Replc. - Phase A	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Hill Country to Marion SW Replc. - Phase B	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Skyline-Elm Creek SW Replc. - Ph A	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Skyline-Elm Creek SW Replc. - Ph B	<\$1M
Energy Delivery Services	Substation & Transmission	Capital Replacement-Facilities	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	T - Construction - 36th St. - U4	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Equipment (BESS 40MWhr) - St. Hedwig Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Labor - BESS - St. Hedwig Substation	<\$1M
Energy Delivery Services	Substation & Transmission	Equipment (BESS 20MWhr) - Valley Road Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Labor - BESS - Valley Road Substation	<\$1M
Energy Delivery Services	Substation & Transmission	Equipment - Smart Inverter for Solar Park	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - New Tezel Substation	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - New Tezel Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	D - Construction - S0882a HH J423 Rep	<\$1M
Energy Delivery Services	Substation & Transmission	Northwest 6 # New Substation - Tranco	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Northwest 6 # New Substation - Distribution	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	T - Midtown - New Substation	\$5M-\$10M
Energy Delivery Services	Substation & Transmission	D - Midtown - New Substation	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Texas Research - New Transformer/Switchgear #4 (Transmission)	<\$1M
Energy Delivery Services	Substation & Transmission	Texas Research - New Transformer/Switchgear #4 (Transmission)	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Shepherd - Install (1) - Relocated from Talley Rd 138/36kV, 50 MVA XFMR#2, Transf. Sec. connected directly to Swgr#3, circuit switcher and add 138kV tiebreaker	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	Shepherd - Install (1) - Relocated from Talley Rd 138/36kV, 50 MVA XFMR#2, Transf. Sec. connected directly to Swgr#3, circuit switcher and add 138kV tiebreaker	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - W2, Repl. TR/SWGR	\$1M-\$5M
Energy Delivery Services	Substation & Transmission	T - Construction - Add XFMR & SWGR #2	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - Add XFMR & SWGR #2	<\$1M
Energy Delivery Services	Substation & Transmission	D - Construction - Lytle X4 - Relocate 50 MVA TR/MC-SWGR from Tally	<\$1M
Energy Delivery Services	Substation & Transmission	T - Construction - D3-Elmendorf, IPO CB.	<\$1M
Energy Delivery Services	Substation & Transmission	D - S-1010a - Construction - E324	<\$1M
Energy Delivery Services	Substation & Transmission	Howard Road Switching Station	\$5M-\$10M
Energy Delivery Services	Substation & Transmission	Tezel Rd Substation Loop	<\$1M
Energy Delivery Services	Substation & Transmission	NW6 Transmission Loop	>\$10M
Energy Supply	Energy Supply & Market Operations	ESMO Weather Forecasting Service	<\$1M
Energy Supply	Energy Supply & Market Operations	ESMO Distributed Energy Resource Management System (DERMS)	\$1M-\$5M



FISCAL YEAR 2025 FINANCIAL PLAN

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Supply	Energy Supply & Market Operations	Comp Equip-Energy Development	<\$1M
Energy Supply	Energy Supply & Market Operations	Generation Mgmt. Sys Annual App Update	\$1M-\$5M
Energy Supply	Energy Supply & Market Operations	ESMO Business Critical MOSS System Real-time Co-Optimization Upgrade	<\$1M
Energy Supply	Energy Supply & Market Operations	ESMO Generation Mgmt. Sys Real-Time Co-Op	<\$1M
Energy Supply	Energy Supply & Market Operations	Demand Response Management System	\$1M-\$5M
Energy Supply	Energy Supply & Market Operations	ESMO System Upgrades & Enhancements	\$1M-\$5M
Energy Supply	Energy Supply & Market Operations	ESMO Generation Metering Project	<\$1M
Energy Supply	Energy Supply & Market Operations	ESMO GMS Platform Migration	<\$1M
Energy Supply	Energy Supply & Market Operations	ESMO Business Critical System Refresh	\$1M-\$5M
Energy Supply	Energy Supply & Market Operations	Storage Development (Southgate)	\$1M-\$5M
Energy Supply	Energy Supply & Market Operations	ESMO General GMS-BC Systems Market Enhancements & Updates	<\$1M
Energy Supply	Power Generation	Lee West BOP Refresh	\$1M-\$5M
Energy Supply	Power Generation	Deely Demolition Project	<\$1M
Energy Supply	Power Generation	Spruce - Install Catalyst Future Years	\$1M-\$5M
Energy Supply	Power Generation	Power Gen Env Monitoring Wells	<\$1M
Energy Supply	Power Generation	Spruce Wastewater Treatment/Effluent	<\$1M
Energy Supply	Power Generation	PG OSI PI Refresh	<\$1M
Energy Supply	Power Generation	PG Capital Ranking Software	<\$1M
Energy Supply	Power Generation	Coal yard SUS Transformer Replacements	<\$1M
Energy Supply	Power Generation	Braunig Lake TDS Management Blowdown	<\$1M
Energy Supply	Power Generation	Braunig Diesel Fire Pumps 1B & 1C	<\$1M
Energy Supply	Power Generation	VHB - DCS Refresh	<\$1M
Energy Supply	Power Generation	Braunig Power Station Redundant City Water Line	\$1M-\$5M
Energy Supply	Power Generation	Spruce 2 Recycle Pump Gearbox Cooling System Upgrade	<\$1M
Energy Supply	Power Generation	Spruce Turbine Lighting Project	<\$1M
Energy Supply	Power Generation	Spruce 1 and 2 Ovation Playback Recorder Stations	\$1M-\$5M
Energy Supply	Power Generation	Spruce1 - 1B Air Compressor Replacement	<\$1M
Energy Supply	Power Generation	Spruce1 1C Air Compressor Replacement	<\$1M
Energy Supply	Power Generation	Spruce2 Mist Eliminator & Tower Supports	\$1M-\$5M
Energy Supply	Power Generation	JKS2 - Gas Conversion Pipeline Upgrades	\$1M-\$5M
Energy Supply	Power Generation	JKS2 - HP/IP Diaphragm Upgrades	<\$1M
Energy Supply	Power Generation	JKS2 - Intake Conduits	\$1M-\$5M
Energy Supply	Power Generation	JKS2 - System 1 Server Upgrade	<\$1M
Energy Supply	Power Generation	JKS2 - ID Fan VFD Replacement	\$1M-\$5M
Energy Supply	Power Generation	JKS2 - FD Fan VFD Replacement	\$1M-\$5M
Energy Supply	Power Generation	JKS2 - Traveling Water Screen Spare	<\$1M
Energy Supply	Power Generation	JKS - HVAC Replacements	<\$1M
Energy Supply	Power Generation	JKS2 - Hot Air Shut Off Gate	<\$1M
Energy Supply	Power Generation	OWS - CEMS Analyzer Upgrade	<\$1M
Energy Supply	Power Generation	OWS - System 1 Server Upgrade	<\$1M
Energy Supply	Power Generation	OWS - DCS Refresh	<\$1M
Energy Supply	Power Generation	Deely DCS refresh	<\$1M
Energy Supply	Power Generation	MBLW - Air Compressor Replacement	<\$1M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Supply	Power Generation	MBLW - CEMS Analyzer Upgrade	<\$1M
Energy Supply	Power Generation	MBLW - SEL Communication Processor Upgrade	<\$1M
Energy Supply	Power Generation	MBLW - System 1 Server Upgrade	<\$1M
Energy Supply	Power Generation	MBLW - Wetsac Replacement	<\$1M
Energy Supply	Power Generation	RNPP - Oil Storage Building	<\$1M
Energy Supply	Power Generation	Rio Nogales Platforms and Covers	<\$1M
Energy Supply	Power Generation	Rio Nogales AGP Escalation annual true-up	<\$1M
Energy Supply	Power Generation	Rio Nogales Lime Silo Retrofit	\$1M-\$5M
Energy Supply	Power Generation	Rio Nogales HRSG Life Assessment Implementation	<\$1M
Energy Supply	Power Generation	Rio Nogales Bleach Tank Replacement	<\$1M
Energy Supply	Power Generation	RN UPS Replacement & Spare Battery Chargers	<\$1M
Energy Supply	Power Generation	Rio Nogales CT Filter Replacement	<\$1M
Energy Supply	Power Generation	Rio Nogales Water Storage Tank Installation	\$1M-\$5M
Energy Supply	Power Generation	Rio Nogales CT2 Rotor Replacement	\$1M-\$5M
Energy Supply	Power Generation	Rio Nogales CT3 Rotor Replacement	\$5M-\$10M
Energy Supply	Power Generation	Rio Nogales CDI Replacement	<\$1M
Energy Supply	Power Generation	RNPP - Battery Charger Replacement & Spares	<\$1M
Energy Supply	Power Generation	Rio Nogales Weatherization Upgrades Enclosure	<\$1M
Energy Supply	Power Generation	Rio Nogales CT 301 Generator Field Exchange	\$1M-\$5M
Energy Supply	Power Generation	RNPP - BOP Controls, TCS and AMA Refresh	<\$1M
Energy Supply	Power Generation	RNPP - Chemical Pump Upgrade	<\$1M
Energy Supply	Power Generation	RNPP - Combustion Turbine AFS and OBB Upgrade	<\$1M
Energy Supply	Power Generation	RNPP - RO Membrane Replacement	<\$1M
Energy Supply	Power Generation	Lee East CT5 - Rotor No. 191-624	\$1M-\$5M
Energy Supply	Power Generation	Lee East CT7 - Rotor No. 191-637	\$1M-\$5M
Energy Supply	Power Generation	MBLE - Controls Upgrade	\$1M-\$5M
Energy Supply	Power Generation	Lee East Freeze Protection Upgrades	<\$1M
Energy Supply	Power Generation	MBLE - 5A Circulating Water Pump	<\$1M
Energy Supply	Power Generation	MBLE - Air Compressor Replacement	<\$1M
Energy Supply	Power Generation	MBLE - CEMS Analyzer Upgrade	<\$1M
Energy Supply	Power Generation	MBLE - SEL Communication Processor Upgrade	<\$1M
Energy Supply	Power Generation	MBLE - System 1 Server Upgrade	<\$1M
Energy Supply	Power Generation	Spruce1 Exciter Controls Upgrade	<\$1M
Energy Supply	Power Generation	von Rosenberg Generator Breaker Replacement Project	\$1M-\$5M
Energy Supply	Power Generation	von Rosenberg SCR Catalyst Replacement	<\$1M
Energy Supply	Power Generation	von Rosenberg CT1 Rotor Replacement	<\$1M
Energy Supply	Power Generation	von Rosenberg CT2 Rotor Replacement	>\$10M
Energy Supply	Power Generation	Rio Nogales Generator Breaker Replacement Project	\$1M-\$5M
Energy Supply	Power Generation	Flex Gas 202 MW	\$1M-\$5M
Energy Supply	Power Generation	Flex Gas 202 MW	<\$1M
Energy Supply	Power Generation	Flex Gas 202MW	<\$1M
Energy Supply	Power Generation	Community Solar Emerson Upgrade	\$1M-\$5M
Energy Supply	Power Generation	Commerce Solar Inverter Upgrade	<\$1M
Energy Supply	Power Generation	MBLE - T-1 Fuel Oil Heating System (CEP)	<\$1M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Energy Supply	Power Generation	RNPP - Freeze Protection Upgrades (CEP)	<\$1M
Energy Supply	Power Generation	JKS - Freeze Protection Upgrades (CEP)	\$1M-\$5M
Energy Supply	Power Generation	OVS - Freeze Protection Upgrades (CEP)	<\$1M
Energy Supply	Power Generation	AVR - Freeze Protection Upgrades (CEP)	<\$1M
Energy Supply	Power Generation	VHB - Freeze Protection Upgrades (CEP)	<\$1M
Energy Supply	Power Generation	MBLW - Freeze Protection Upgrades (CEP)	<\$1M
Energy Supply	Power Generation	von Rosenberg AGP Escalation Ann True-up	<\$1M
Energy Supply	Power Generation	von Rosenberg MT2 GSU Replacement	<\$1M
Energy Supply	Power Generation	AVR Instrument Air Dryer Upgrade	<\$1M
Energy Supply	Power Generation	AvR - Water Wash Skids & Controls Upgrade	<\$1M
Energy Supply	Power Generation	AvR - Air Pulsation Unit Upgrade	<\$1M
Energy Supply	Power Generation	von Rosenberg CT2 Generator Rotor Exchange	\$1M-\$5M
Energy Supply	Power Generation	AvR - HRSG Door Replacements	<\$1M
Energy Supply	Power Generation	von Rosenberg Circulating Water Pump 2nd	<\$1M
Energy Supply	Power Generation	AvR - CEMS Analyzer Upgrade	<\$1M
Energy Supply	Power Generation	AvR - Controls Refresh	<\$1M
Energy Supply	Power Generation	AvR - 201B BFP Foundation Replacement	<\$1M
Energy Supply	Power Generation	AvR - HRSG 1 Transition Duct Liner Replacement	<\$1M
Energy Supply	Power Generation	AvR - LP Evaporator Replacements	<\$1M
Energy Supply	Power Generation	AvR - Stack Expansion Joints	<\$1M
Energy Supply	Power Generation	Calaveras Lake River Pump Traveling Water Screen Refurb	<\$1M
Energy Supply	Power Generation	Calaveras River Pump 1 Refurbishment	<\$1M
Energy Supply	Power Generation	Power Gen Comp Equip	<\$1M
Energy Supply	Power Generation	Power Gen Dir Purch Cap Tools Equipment	<\$1M
Energy Supply	Power Generation	Power Gen Dir Purch Office Equipment	<\$1M
Energy Supply	Power Generation	Power Gen Asset Health & Performance Mgt.	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Communication Sites Battery Refresh FY24	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Dir Purch Budget for PC's	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Direct Purch Off Equip - CSS	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Smart Grid Network Growth	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Fiber Lifecycle Reroutes	\$5M-\$10M
Enterprise Information Technology	Enterprise Information Technology	Network Engineer & Collaboration	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Varonis & Certificate Lifecycle Tool	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Communications Shelters Fixed Gen	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Mobil Development	<\$1M
Enterprise Information Technology	Enterprise Information Technology	UIQ & Energy IP Up	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Application Lifecycle	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Utility Network	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Platform Lifecycle	<\$1M

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Enterprise Information Technology	Enterprise Information Technology	SAP Function YE Rel	<\$1M
Enterprise Information Technology	Enterprise Information Technology	SuccessFactors Up	<\$1M
Enterprise Information Technology	Enterprise Information Technology	SAP GUI Upgrade	<\$1M
Enterprise Information Technology	Enterprise Information Technology	User Experience Software Platform	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Digital Apps QA Platform	<\$1M
Enterprise Information Technology	Enterprise Information Technology	ECM Content Services Platform Upgrade	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Flex Powre Projects	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	EIT Portfolio Management Maturity Project	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Cloud Virtual Desktop for Disaster Recovery	<\$1M
Enterprise Information Technology	Enterprise Information Technology	F5 Management Solution	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Cisco HW Replacement	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	NW Discovery & Monitoring Solution	<\$1M
Enterprise Information Technology	Enterprise Information Technology	NW Firewalls	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	NW Program Routers	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	JMUX Life Cycle Program	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Active Fiber Monitoring System	<\$1M
Enterprise Information Technology	Enterprise Information Technology	OT Transformation (PLTE/IIOT)	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Comm Sites Battery Monitoring	<\$1M
Enterprise Information Technology	Enterprise Information Technology	GIS	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Data Retention & Purging	<\$1M
Enterprise Information Technology	Enterprise Information Technology	ITSM	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Audio/Video Solutions Boardroom and Grid Rooms	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	M365 Enhancements	<\$1M
Enterprise Information Technology	Enterprise Information Technology	ADA Website Compliance	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Database Lifecycle Management	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Enterprise Architecture	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Active Directory Audit Management	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Analytics Database/Cloud Platform	<\$1M
Enterprise Information Technology	Enterprise Information Technology	EZ Pay (EVOLVE)	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Intranet Redesign (EVOLVE)	<\$1M
Enterprise Information Technology	Enterprise Information Technology	CPSEnergy.com Redesign (EVOLVE)	<\$1M
Enterprise Information Technology	Enterprise Information Technology	Prioritized Digital Initiatives (EVOLVE)	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Integration Framework (EVOLVE)	<\$1M



FISCAL YEAR 2025 FINANCIAL PLAN

Business Area	Business Unit	Project Description (COSA Form)	\$ Range
Enterprise Information Technology	Enterprise Information Technology	ERP Transformation (EVOLVE)	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	AARRS Site on Wheels	<\$1M
Enterprise Information Technology	Enterprise Information Technology	AARRS P25 BDAs	<\$1M
Enterprise Information Technology	Enterprise Information Technology	CoSA Fiber Extension	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Datacenter Transformation Program	\$1M-\$5M
Enterprise Information Technology	Enterprise Information Technology	Mass Communication	\$5M-\$10M
Financial Services Office	Financial Services	New Gen Update FY24	<\$1M
General Counsel	Compliance & Environmental	Records Management Employee Exit Tool	<\$1M
General Counsel	Compliance & Environmental	Ph Analyzers at Calaveras	<\$1M
General Counsel	Integrated Security	Web Proxy	<\$1M
General Counsel	Integrated Security	Service Containers	<\$1M
General Counsel	Integrated Security	Attribute Based Access Control (Corporate)	\$1M-\$5M
General Counsel	Integrated Security	External Partner Intelligence	<\$1M
General Counsel	Integrated Security	Identity Governance & Administration (IGA) tool	<\$1M
General Counsel	Integrated Security	WorldView OT Threat Intelligence Platform	<\$1M
General Counsel	Integrated Security	CPS Energy Attack vs. Threat Actor Capability	<\$1M
General Counsel	Integrated Security	Out of Bands Communications Tools	<\$1M
General Counsel	Integrated Security	Naco Hardening	\$1M-\$5M
General Counsel	Integrated Security	Castroville Laydown Yard Hardening	\$1M-\$5M
General Counsel	Integrated Security	Security Site Upgrade for Fredericksburg Rd. Substation	<\$1M
General Counsel	Integrated Security	Physical Security Fencing	<\$1M
General Counsel	Integrated Security	Physical Security Cameras	\$1M-\$5M
General Counsel	Integrated Security	SOC Data Integration	<\$1M
General Counsel	Integrated Security	IM/BCP Automation Tech Solution	<\$1M
General Counsel	Integrated Security	Rio Nogales Guard Shack	<\$1M
General Counsel	Integrated Security	Mobile Guard Shacks	<\$1M
General Counsel	Integrated Security	Joint Incident Response and Training Center (Blackstart)	\$1M-\$5M
General Counsel	Integrated Security	Improve Grid Rooms AV Equipment (EIMT Activations)	<\$1M
General Counsel	Integrated Security	Video Management System (VMS)	\$1M-\$5M
General Counsel	Integrated Security	Security Vulnerability Assessment and Ma	<\$1M
General Counsel	Integrated Security	Workspace Management	<\$1M
STP Company	STP	STP 1&2 Capital Project	>\$10M

APPENDIX C FINANCIAL POLICIES

REPORTING ENTITY

The City Public Service Board of San Antonio (also referred to as “CPS Energy” or the “Company”) has been owned by the City of San Antonio, Texas (“City”) since 1942. CPS Energy provides electricity and natural gas to San Antonio and surrounding areas. As a municipally owned utility, CPS Energy is exempt from the payment of income taxes, state franchise taxes, use taxes and real and personal property taxes. CPS Energy provides certain payments and benefits to the City as permitted by bond ordinances. CPS Energy’s financial results are also included within the annual comprehensive financial report of the City. The following legal entities, for which CPS Energy is financially accountable and there exists a financial benefit/burden relationship, meet criteria for inclusion in CPS Energy’s financial statements as component units; therefore, their financial statements are blended with those of CPS Energy:

- The City Public Service Restated Decommissioning Master Trust for the South Texas Project (“28% Decommissioning Trust”), and
- The City Public Service Decommissioning Master Trust (TCC Funded) (“12% Decommissioning Trust”)

The financial results of the CPS Energy Pension Plan (“Pension Plan”), the CPS Energy Group Health Plan, the CPS Energy Group Life Plan, and the CPS Energy Long-Term Disability Income Plan (collectively, “Employee Benefit Plans”) are reported on a calendar year basis and included in the Statements of Fiduciary Net Position and Statements of Changes in Fiduciary Net Position. The Pension Plan and the Employee Benefit Plans are also separately audited. Included in CPS Energy’s financial statements are the applicable financial results for 40% of the South Texas Project (“STP”) Units 1 and 2 that is a nonprofit special-purpose entity and no modifications have been made to STP’s financial information within CPS Energy’s financial statements for these differences.

BASIS OF ACCOUNTING

CPS Energy financial statements are prepared using the accrual basis of accounting with the economic resources measurement focus as prescribed by the Governmental Accounting Standards Board (GASB). CPS Energy operates as an enterprise fund and applies all applicable GASB pronouncements and presents its financial statements in accordance with the GASB Codification. Under this approach, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources of CPS Energy are reported in the Statements of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

REVENUE AND EXPENSE CLASSIFICATION

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with CPS Energy’s principal ongoing operations. All other revenues and expenses are classified as non-operating and are reported as non-operating income and expenses.

RECOGNITION OF REVENUES

Revenues are recorded when earned. Meters are read, or periodically estimated, and bills are prepared monthly based on billing cycles. Rate tariffs include adjustment clauses that permit recovery of electric and gas fuel costs. CPS Energy uses historical information from prior fiscal years as partial bases to estimate and record earned revenue not yet billed (unbilled revenue). This process involves an extrapolation of customer usage over the days since the last meter read through the last day of the month. Also included in unbilled revenue are the (over)/under-recoveries of electric and gas fuel costs and regulatory assessments.

CASH EQUIVALENTS AND INVESTMENTS

CPS Energy's investments with a maturity date within one year of the purchase date are reported at amortized cost, which approximates fair value. Amortization of premium and accretion of discount are recorded over the terms of the investments. CPS Energy's investments with a maturity date longer than one year from the purchase date are accounted for at fair value. As available, fair values are determined by using generally accepted financial reporting services, publications, and broker-dealer information. The specific identification method is used to determine costs in computing gains or losses on sales of securities. CPS Energy also reports all investments of the Decommissioning Trusts at fair value. The investments of the Pension Plan and the Employee Benefit Plans are also reported at fair value in the fiduciary financial statements.

ACCOUNTS RECEIVABLE

Accounts receivables are recorded at the invoiced amounts plus an estimate of unbilled revenue receivable. The allowance for uncollectible accounts is management's best estimate of the amount of probable credit losses based on account delinquencies, historical write-off experience and current energy market conditions. Account balances are written off against the allowance when it is probable the receivable will not be recovered. A provision to increase the allowance for uncollectible accounts is recorded as an offset to operating revenue.

INVENTORY

CPS Energy maintains inventories for its materials and supplies and fossil fuels. Included in these amounts are CPS Energy's portion of STP inventories, which are valued at the lower of average cost or net realizable value. CPS Energy's directly managed inventories are valued using an average costing approach and are subject to write-off when deemed obsolete. CPS Energy has established a reserve for excess and obsolete inventory that is based on a combination of inventory aging and specific identification of items that can be written off. The reserve is intended to adjust the net realizable value of inventory CPS Energy may not be able to use due to obsolescence.

RESTRICTED ASSETS

Restricted funds are generally for uses other than current operations. They are designated by law, ordinance, or contract, and are often used to acquire or construct noncurrent assets. Restricted funds consist primarily of unspent bond or commercial paper proceeds, debt service required for the New Series Bonds (senior lien obligations), Series Bonds (junior lien obligations), commercial paper, the FRRNs and funds for future construction or contingencies. Restricted funds also include customer assistance programs that receive proceeds from outside parties and the assets of the Decommissioning Trusts. Also included in the restricted funds classification is the Repair and Replacement Account, restricted in accordance with the Company's bond ordinances.

CAPITAL ASSETS

The costs of additions and replacements of assets identified as major components or property units are capitalized. Maintenance and replacement of minor items are charged to operating expense. For depreciable assets that are retired due to circumstances other than impairment, the cost of the retired asset, plus removal costs and less salvage, is charged to accumulated depreciation and losses associated with capital asset impairments will be charged to operations, not to accumulated depreciation. A constructed utility plant is stated at the cost of construction, including expenditures for contracted services; equipment, material, and labor; indirect costs, including general engineering, labor, equipment, and material overheads.

CONTRIBUTED CAPITAL

Contributed capital consists of proceeds from customers to partially fund construction expenditures, grant proceeds received from governmental agencies for facility expansion, customer payments for utility extensions and services, as well as funding for community initiatives and other local partnership projects. Contributed capital is reported in the Statements of Revenues, Expenses, and Changes in Net Position.

PAYMENTS TO THE CITY OF SAN ANTONIO GENERAL FUND

CPS Energy makes payments to the City of San Antonio (City) each month after making all other payments required by bond ordinance. CPS Energy sets aside 1% of prior fiscal year electric base rate revenue, which is remitted to the City on an annual basis as an additional transfer. In accordance with bond ordinances, the combined total of all payments to the City may not exceed 14% of gross revenues. Payments to the City are reported as non-operating expense in the Statements of Revenues, Expenses and Changes in Net Position.