

FINANCIAL FACT SHEET

For the Fiscal Year Ended January 31, 2025



As part of our Vision 2027 Generation Plan to provide reliable, affordable energy for our community, we expanded our portfolio in May 2024 with the acquisition of 1,710 megawatts of natural gas facilities in Laredo and Corpus Christi. President & CEO Rudy D. Garza stands alongside the dedicated team members at the Barney Davis plant, one of three sites, including Nueces Bay and Laredo Power Station, that now support our mission to power the needs of our growing community.

CPS ENERGY HIGHLIGHTS

- Our mission is to serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner.
- We are the nation's largest community-owned electric and natural gas company.
- The company was established in 1860, acquired by the City of San Antonio in 1942, and has been serving our community for 163 years.
- We return up to 14% of our gross revenues, more than \$1M a day, to the City of San Antonio's General Fund, which helps pay for fire, police, infrastructure, parks, and other investments.
- Our One Team culture focuses on Transparency and Connecting, Listening, Engaging, and Serving our community.

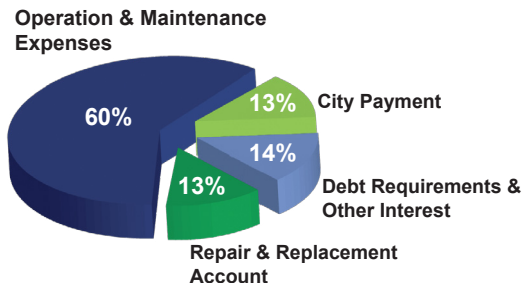
In Fiscal Year 2025, CPS Energy:

- Acquired approximately 1,710 megawatts of natural gas generation in Corpus Christi and Laredo.
- Received a \$5.5M grant through the Natural Gas Distribution Infrastructure Safety and Modernization (NGDISM) grant program and a \$2.45M Department of Transportation (DOT) and the Pipeline and Hazardous Materials Safety Administration (PHMSA) grant, both aimed at replacing aging gas infrastructure.
- Secured approval for a \$70M contract with Oracle America, Inc. to modernize our 20-year-old Enterprise Resource Planning (ERP) system.
- Signed a 200MW Power Purchase Agreement (PPA) with STP Nuclear Plant and entered an agreement to acquire an additional 2% ownership share in it.
- Entered into two storage capacity agreements (SCAs) with Eolian L.P. totaling 350 MW of battery storage.
- Expanded a long-term Power Purchase Agreement with Avangrid, doubling wind energy offtake from the Peñascal Wind Farm to 161 MW.
- Increased the eligibility requirements from 125% to 150% of the Federal Poverty Level (FPL) for the Affordability Discount Program and the Residential Energy Assistance Partnership (REAP).
- Received nearly \$3.5M to expand the reach and impact of the Casa Verde weatherization program.
- Awarded System Operational Achievement Recognition (SOAR) - Bronze level by the American Public Gas Association.
- Earned recognition from the American Council for an Energy-Efficient Economy (ACEEE) for advancing home energy efficiency through the Casa Verde program.
- Awarded the Gold Status Medallion from the U.S. Department of Labor's HIRE Vets Medallion Program for exemplary efforts in hiring and retaining veterans within the workforce.

FINANCIAL DATA (as of January 31, 2025)

Total assets (in billions)	\$15.5
Repair and Replacement Account (in millions)	\$790.3
Revenue bonds outstanding (in billions)	\$7.8
Weighted-average interest rate on senior lien bonds outstanding	4.3%
Weighted-average interest rate on commercial paper	6.4%
Debt-to-debt and net position	61.8%
Debt service coverage - senior lien bonds	3.46x
Adjusted Debt Service Coverage (ADSC)	1.94x
City payments since October 1942 (in billions)	\$10.1

Application of Revenues for Fiscal Year 2025



DEBT RATINGS BONDS AND COMMERCIAL PAPER

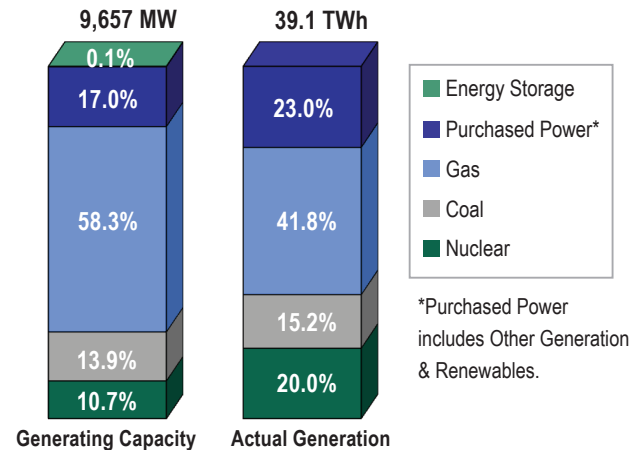
Ratings at January 31, 2025

	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

ELECTRIC SYSTEM

Electric sales in terawatt-hours (TWh)	37.1
Peak demand on August 21, 2024 (MW)	5,835
Average residential revenue (¢ per kWh)	12.28¢
Customers as of January 31, 2025	976,622
Overhead lines	8,371 miles
Underground lines	7,264 miles
Transmission lines	1,555 miles

Electric retail service area (1,515 sq. miles) includes Bexar County and small portions of adjacent counties: Atascosa, Bandera, Comal, Guadalupe, Kendall, Medina and Wilson.



*Purchased Power includes Other Generation & Renewables.

Megawatt (MW) is the measure of electric power equal to 1,000 kilowatts.

One MW can power 250 homes on a hot day.

Kilowatt-hour (kWh) is a standard unit to measure electricity. One kWh is 1,000 watts of electricity used for one hour.

Terawatt-hour (TWh) is one billion kilowatt-hours (kWh).

System average interruption (calendar year):

Duration index (SAIDI)¹ 61.80

Frequency index (SAIFI)² 1.08

¹Average duration of electric power outages in minutes

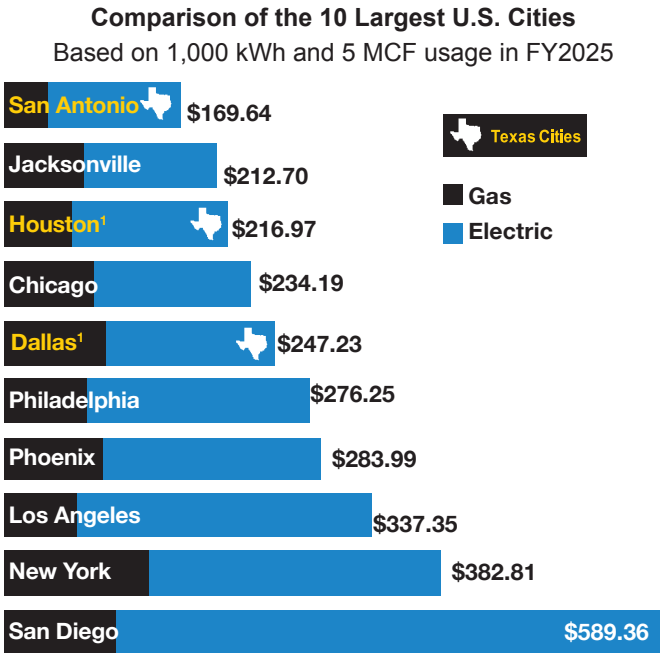
²Average frequency of electric power outages

GAS SYSTEM

Gas sales (BCF)	24.7
Gas purchases for distribution (BCF)	26.8
Average residential revenue (\$ per MCF)	\$11.79
Customers as of January 31, 2025	394,600
Distribution mains	6,166 miles
Transmission mains	116 miles

Gas customers are located in Bexar, Comal, Guadalupe and Medina Counties. Natural gas is measured in cubic feet. **MCF** is 1,000 cubic feet. A Billion Cubic Feet (**BCF**) of natural gas is enough to meet the needs of approximately 10,500 American homes for a year.

RESIDENTIAL ELECTRIC & GAS BILL



¹Electric bill based on Power To Choose data for 12-month offers with a 4 and 5 Star rating for February 2024 - January 2025

BOARD OF TRUSTEES

Janie Martinez Gonzalez Board Chair, Southwest Quadrant	John Steen Trustee, Northeast Quadrant
Dr. Francine Sanders Romero Vice Chair, Northwest Quadrant	Dr. Willis Mackey Trustee, Southeast Quadrant
Mayor Ron Nirenberg Ex-Officio Member	
Excluding the Mayor, the Trustees are nominated by the Board and confirmed by the San Antonio City Council.	
*In January 2025, the Board voted to appoint Dr. Francine Sanders Romero as Board Chair and Dr. Willis Mackey as Board Vice Chair, effective February 1, 2025.	

SUMMARY OF REVENUES, EXPENSES & CHANGES IN NET POSITION

	(in thousands)	
	Fiscal Year Ended January 31, 2025	2024
Revenues		
Electric		
Retail	\$ 2,794,538	\$ 2,744,093
Wholesale	565,425	380,982
Total electric operating revenues	3,359,963	3,125,075
Gas	215,920	234,174
Total operating revenues	3,575,883	3,359,249
Nonoperating income, net	103,578	97,040
Total revenues and nonoperating income	3,679,461	3,456,289
Expenses		
Fuel, purchased power and distribution gas	1,081,974	1,031,560
Operation and maintenance	931,971	787,631
Energy efficiency and conservation ¹	57,227	54,746
Regulatory assessments	112,708	99,828
Decommissioning	23,872	21,790
Depreciation and amortization	517,028	508,421
Interest and debt-related	292,415	253,044
Effect of defined benefit plan funding obligations - STP	(6,451)	7,287
Payments to the City of San Antonio	456,360	449,351
Total expenses	3,467,104	3,213,658
Income before other changes in net position	212,357	242,631
Other payments to the City of San Antonio	(13,031)	(12,853)
Contributed capital	162,829	103,062
Change in net position	362,155	332,840
Net position - beginning	4,364,055	4,031,215
Net position - ending	\$ 4,726,210	\$ 4,364,055

¹Includes Sustainable Tomorrow Energy Plan (STEP)

EXECUTIVE LEADERSHIP TEAM

Rudy D. Garza President & Chief Executive Officer (CEO)	Lisa Lewis Chief Administrative Officer (CAO)
Elaina Ball Chief Strategy Officer (CSO)	Richard Medina Chief Energy Delivery Officer (CEDO)
Benjamin Ethridge Chief Energy Supply Officer (CESO)	Evan O'Mahoney Chief Information Officer (CIO)
DeAnna Hardwick Chief Customer Strategy Officer (CCSO)	Shanna Ramirez Chief Legal & Ethics Officer (CLEO), General Counsel, & Board Secretary
Cory Kuchinsky Chief Financial Officer & Treasurer (CFO)	

SUMMARY OF STATEMENTS OF NET POSITION

	(in thousands)	
	January 31, 2025	2024
Assets		
Current assets	\$ 1,285,788	\$ 1,204,611
Noncurrent assets	3,244,782	3,095,301
Capital assets, net	11,004,386	9,763,110
Total assets	15,534,956	14,063,022
Deferred outflows of resources	917,441	747,712
Total assets plus deferred outflows of resources	\$ 16,452,397	\$ 14,810,734
Liabilities		
Current liabilities	\$ 1,045,046	\$ 977,821
Long-term debt, net	8,222,456	7,175,452
Other noncurrent liabilities	2,282,316	2,101,005
Total liabilities	11,549,818	10,254,278
Deferred inflows of resources	176,369	192,401
Total liabilities plus deferred inflows of resources	11,726,187	10,446,679
Net position		
Net investment in capital assets	2,775,776	2,682,503
Restricted	980,894	965,197
Unrestricted	969,540	716,355
Total net position	4,726,210	4,364,055
Total liabilities plus deferred inflows of resources plus net position	\$ 16,452,397	\$ 14,810,734

EMPLOYEES

Employees as of January 31, 2025	3,602
Total payroll - FY2025 (in millions)	\$415.3
United Way pledges - 2024 Campaign	\$602,116

CPS Energy
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