

**MINUTES OF THE
KERRVILLE PUBLIC UTILITY BOARD
ANNUAL SYSTEM USERS MEETING
WEDNESDAY, JANUARY 17, 2024 AT 8:30 A.M.
KPUB CONFERENCE ROOM
2250 MEMORIAL BLVD.
KERRVILLE, TEXAS**

TRUSTEES PRESENT:

Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

STAFF PRESENT:

Mike Wittler, General Manager and CEO
Amy Dozier, Director of Finance
Tammye Riley, Director of Operations
Allison Bueché, Director of Customer and Community Relations
Howard Hall, Field Services Supervisor
Jill Cook, Accounting Supervisor
John Wollney, Engineer
Lidia S. Goldthorn, Assistant Secretary to the Board

TRUSTEES ABSENT:

OTHERS PRESENT:

Stephen Schulte, Legal Counsel
Tyler Canady, BSGM, L.L.P.
Gil Salinas, KEDC (*Via teleconference*)
Katie Jordan, KEDC (*Via teleconference*)
Delayne Sigerman

1. CALL TO ORDER:

Mr. Mark Cowden, Chairman, called the Annual System Users Meeting to order at 8:30 a.m.

2. PLEDGE OF ALLEGIANCE:

3. REPORT BY BSGM, L.L.P., CERTIFIED PUBLIC ACCOUNTANTS:

Mr. Tyler Canady addressed the Board of Trustees on behalf of BSGM, L.L.P. He presented a review of the audit, the Annual Comprehensive Financial report and Agreed-Upon Procedures relating to KPUB's compliance with the Public Funds Investment Act. Mr. Canady reviewed the financial statements and discussed required supplementary information. He advised that no material entries were posted as a result of audit procedures and records were in good shape. Mr. Canady commended Ms. Dozier and staff, advising that they were very knowledgeable and integral to the writing of the audit report. Board members also commended staff for a job well done.

4. CONSIDERATION AND ACTION ON RESOLUTION NO. 24-01- AMY DOZIER, DIRECTOR OF FINANCE:

Ms. Dozier recommended approval of Resolution No. 24-01; a Resolution of the Kerrville Public Utility Board accepting the annual audit for the fiscal year ended September 30, 2023 and the Public Funds Investment Act compliance review. Chairman Cowden requested a motion from the Board. Glenn Andrew, Treasurer, motioned for approval of Resolution 24-01. Judy Eychner, Mayor, seconded the motion. Vote by a show of hands. Motion carried 5 – 0.

5. ANNUAL GENERAL MANAGER’S REPORT – MIKE WITTLER

Mr. Wittler advised that KPUB’s enabling authority, City of Kerrville Ordinance 87-45, states “at least annually the Board shall hold a meeting for all users of the System to discuss the general condition of the System and other such matters as the Board shall determine.” He highlighted the continued financial stability of KPUB as reflected in the annual audit. Mr. Wittler advised the Debt Service Coverage was 11.27. He advised that operating expenses decreased 11.0%, operating revenues decreased 8.6%, the total net position as of September 30, 2023 increased \$4,335,985 to \$78,334,141 and the pension plan funding ratio decreased from 102.0% to 89.0%. Mr. Wittler advised the power supply cost to KPUB customers has remained competitive. The residential rate for most of Fiscal Year 2023 was \$102.50/1000kWh compared to \$95.00/1,000kWh for Fiscal year 2022; which compare very favorably with rate comparisons at the state and national levels. Projected residential energy cost for the remainder of Fiscal Year 2024 is \$102.50/1000kWh, well below the state average of \$145.80 and the national average of \$162.90 (as of September 2023).

Mr. Wittler advised that litigation regarding purchased power costs for Winter Storm Uri is ongoing and the final outcome of the litigation will impact KPUB’s financial position. In the past there was consideration to borrow funds and spread the impact of costs over a period of years. Mr. Wittler stated that will no longer be needed. Overcollection balance at September 30, 2023 was \$12,516,345. Over collection balance at December 31, 2023 is \$15,320,171. If no relief from the full potential February 2021 costs is received, KPUB would be UNDER collected by \$5,805,691 at September 30, 2023 or \$3,001,865 at December 31, 2023.

Mr. Wittler discussed major capital projects completed this year with overall costs at 70% of budget. Capital expenditures and construction projects included: (1) Extensions of and improvements to overhead and underground facilities to increase capacity and provide service to new customers and developments; (2) pole replacements; (3) building remodel; (4) vehicle purchases; (5) information technology upgrades and equipment; and (6) radio system upgrades. He advised the electric system was in very good condition. On average, customers experienced about 68 minutes of outage time during the year and 47 minutes with major events excluded. He added that excluding major events, public power utilities across the US average 76 minutes of outage time and privately-owned utilities average 138 minutes.

Mr. Wittler advised that KPUB has continued to improve communications and engagement with the community by (1) continuing to support energy efficiency programs that help customers save money; (2) continuing the Change for Charity Program to bill payment assistance (3) supporting over fifty community, non-profit and school events (4) awarding three new scholarships, and (5) volunteering to support blood drives, food pantry events, decorations for the holidays, Habitat for Humanity, the Salvation Army, Riverside Nature Center, Kerrville Triathlon, Meals on Wheels, and the UGRA Annual River

Cleanup. He advised in February 2023, KPUB provided mutual assistance to neighbors at CTEC after winter storm Mara. He also advised that in fiscal year 2023 KPUB received the following awards: 2023 APPA Safety Award of Excellence; 2023 Inaugural APPA Public Power Customer Satisfaction Award; 2023 Top Workplace Award by the San Antonio Express News based on employee feedback (a testament to KPUB's commitment to the workforce and work environment); 2023 APPA Community Service Award; 2021-2024 APPA Reliable Public Power Provider (RP3) designation recognizing utilities that demonstrate proficiency in reliability, safety, workforce development and system improvement; 2023 APPA Excellence in Public Power Communications Awards (fourth year in a row); 2023 Certificate of Achievement for Excellence in Financial Reporting (30th year in a row); and December 2023 Kerrville Kindness Award for KPUB's support of community Christmas projects.

In closing, Mr. Wittler reported that there were no lost time injuries and no preventable vehicle accidents for the second consecutive year. In addition, a review of the workers compensation claim history shows that KPUB's safety record has been consistently improving over the long term. For the past five years, KPUB averaged 1.2 claims per year; the five years before that averaged 2.8 claims per year, and the five years before that averaged 4.4 claims per year (last year's figures were 1.4, 3.4, and 5.2).

6. CITIZEN/CONSUMER OPEN FORUM:

There were no citizens/consumers to speak.

7. ADJOURNMENT

At 9:02 a.m., Chairman Cowden noted that there being no further business, the meeting was adjourned.

Date Approved: _____

Mark Cowden, Chairman

ATTEST

Lidia S. Goldthorn, Assistant Secretary to the Board

**MINUTES OF THE
KERRVILLE PUBLIC UTILITY BOARD
REGULAR MONTHLY MEETING
WEDNESDAY, JANUARY 17, 2024, AT 8:30 A.M.
KPUB CONFERENCE ROOM
KERRVILLE PUBLIC UTILITY BOARD OFFICES
2250 MEMORIAL BLVD.
KERRVILLE, TEXAS**

TRUSTEES PRESENT:

Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

STAFF PRESENT:

Mike Wittler, General Manager and CEO
Amy Dozier, Director of Finance
Tammye Riley, Director of Operations
Allison Bueché, Director of Customer and Community Relations
Howard Hall, Field Services Supervisor
Jill Cook, Accounting Supervisor
John Wollney, Engineer
Lidia S. Goldthorn, Assistant Secretary to the Board

TRUSTEES ABSENT:

OTHERS PRESENT:

Stephen Schulte, Legal Counsel
Gil Salinas, KEDC (*Via teleconference*)
Katie Jordan, KEDC (*Via teleconference*)
Delayne Sigerman

1. CALL TO ORDER:

Mr. Mark Cowden, Chairman, called the Regular Monthly Meeting to order at 9:02 a.m.

2. CITIZEN/CONSUMER OPEN FORUM:

There were no citizens/consumers to speak.

3. ANNOUNCEMENTS OF COMMUNITY INTEREST:

Ms. Bueché highlighted Guy Stevenson, Engineering Tech, as the staff spotlight for the month. Mr. Stevenson has been with KPUB for almost two years. She advised KPUB received the Kerrville Kindness Award from the City Council for our support of the Kerrville Christmas Lighting Corporation's projects. KPUB employees participated in bell ringing for the Salvation Army; and will be participating in an upcoming Food Pantry event on January 29th. KPUB will be also be sponsoring another Blood Drive on March 23rd. Ms. Bueché added that the KPUB Undergraduate Scholarship Program is open for application submission. Mr. Wittler noted the following upcoming board meetings tentatively scheduled for:

- *Wednesday, February 21, 2024 at 8:30 a.m.*
- *Wednesday, March 20, 2024 at 8:30 a.m.*
- *Wednesday, April 17, 2024 at 9:30 a.m.*

4. QUARTERLY REPORT FROM THE KERRVILLE ECONOMIC DEVELOPMENT CORPORATION (KEDC) – GILBERT SALINAS, COO:

Mr. Gilbert Salinas presented a video that was produced by the Texas Economic Development Council showcasing KEDC’s efforts to support economic resilience and sustainability. Mr. Salinas and Ms. Katie Milton then presented their quarterly report. They reviewed a two-year road map highlighting their mission and implementation plan for various strategies to align with KEDC’s overall objectives. They also went over key performance indicators they will be following to ensure overall success for the community. Mayor Judy Eychner thanked KEDC staff for doing a very good job.

Mr. Wittler presented for possible action an appointment for a Board Economic Development Committee. In answer to a request by Chairman Cowden to be able to have discussions with KEDC board members, Mr. Wittler advised that after speaking with KPUB Counsel, it was suggested the Board could schedule a workshop, an open meeting or appoint a committee. Chairman Cowden asked for a motion to create an Economic Development Committee to include board members, Larry Howard and Glenn Andrew. Mayor Eychner so moved. Bill Thomas, Secretary, seconded the motion. Vote was by a show of hands. Motion carried 5 – 0.

5. CONSENT AGENDA:

Glenn Andrew, Treasurer, made a motion to accept items in the consent agenda as presented. Mayor Eychner seconded the motion. Vote was by a show of hands. Motion carried 5 – 0.

5A. APPROVAL OF MINUTES.

5B. RESOLUTION NO. 24-02 – AMY DOZIER, DIRECTOR OF FINANCE. A Resolution approving payment to various providers of services or supplies.

5C. APPROVAL AND REPORTING OF PURCHASES AND SALES:

1. Tree Trimming Contract (Howard Hall, Field Services Supervisor)
2. Fleet Purchase (Howard Hall, Field Services Supervisor)

END OF CONSENT AGENDA

6. FINANCIAL REPORT – AMY DOZIER, DIRECTOR OF FINANCE:

Ms. Dozier presented the final financial statements for the month of December 2023. Ms. Dozier noted a \$164K decrease in net position; \$3.4M in operating revenue; \$3.7M in operating expense; \$329K in operating loss; \$15.3M in over collection of power cost adjustment as of December 31, 2023; and \$42.8M invested in investment pools and an investment account at Happy State Bank. The investment account at Happy State Bank is completely liquid, fully collateralized, and earning 5.45% as of January 8, 2024. Rates in the investment pool accounts are 5.51% at LOGIC and 5.35% at TexPool as of January 8, 2024. A new rate structure was implemented on November 1, 2023. The overall residential bill for 1,000 kWh of power remains at \$102.50, but the power cost portion of the bill was reduced from \$72.95 to \$70.45 by reducing

the power cost adjustment factor. The neutral recovery rate for the month of December was \$90.70, resulting in a small increase in the over collection account. Staff will continue to monitor prices closely and plan to keep the PCA at \$102.50 at this time. Ms. Dozier also provided a power point presentation with highlights and financial metrics from her memo.

7. ENGINEERING AND OPERATIONS PROJECTS AND CAPITAL BUDGET REPORT – RICARDO BERRIOS, DISTRIBUTION ENGINEER:

Mr. Wittler presented the Projects and Capital Budget Reports for the first quarter of fiscal year end 2024 for Mr. Berrios. He presented major projects shown in the report, those that have been completed and those projects that are currently being worked on. Mr. Wittler also highlighted the Customer Extensions; Clay Street Improvements; Fleet Purchase, Office Furniture and update on EV Charging stations.

8. QUARTERLY RELIABILITY REPORT – TAMMYE RILEY, DIRECTOR OF OPERATIONS:

Ms. Riley presented the first quarter Reliability Report for FY2023-2024 for the Board’s review and went over a few events that occurred in that first quarter. She advised the report uses the System Average Interruption Durations Index (SAIDI), which is an industry standard metric. SAIDI shows how long on average, each customer was without power in each quarter throughout the fiscal year. She added it was important to note that SAIDI is calculated by excluding Major Event Days (MEDs), as defined by the IEEE.

9. UPDATE ON ANNUAL COMMUNITY REPORT – ALLISON BUECHÉ, DIRECTOR OF CUSTOMER & COMMUNITY RELATIONS:

Ms. Bueché presented KPUB’s fourth annual Community Report to the Board. She advised the report summarizes the KPUB organization’s key accomplishments and community impact during FY 2023. She added that the report will be distributed to KPUB customers during the month of January through mail, email, a link in the e-bills as well as various newspaper/social media advertisements. She added that awards received by KPUB were a standout for FY 2023. Board members complimented Ms. Bueché on the report.

10. REVIEW OF PROCESS ON POTENTIAL CANDIDATES FOR BOARD POSITION #1 – MIKE WITTLER, CEO:

Mr. Wittler went over the application process for potential candidates for Board Position #1. The media has received the Public Notice for publication and it has been posted at the KPUB office and at City Hall, as well as on KPUB’s and the City’s websites. As a refresher, Mr. Wittler summarized that the Board will need to nominate three names to send to the City Council. If the City Council rejects them, the process will need to start over again. For the Board’s information, Mr. Wittler provided a listing of the previous nominations dating back to 1989 and a listing of the current committee assignments, terms and officer positions of the Board.

11. MOTION TO VOTE AND RECESS THE PUBLIC MEETING AND RECONVENE IN AN EXECUTIVE CLOSED SESSION:

I. EXECUTIVE CLOSED SESSION – PERSONNEL MATTERS:

In accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.074, the Kerrville Public Utility Board will recess to deliberate the following “Personnel Matters”:

- A. Annual Performance Appraisal for Michael Wittler, General Manager and CEO

II. EXECUTIVE CLOSED SESSION – CONSULTATION WITH ATTORNEY:

In accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.071, the Kerrville Public Utility Board will recess for the purpose of “Consultation With Attorney” regarding the following matter:

- A. Consultation with Attorney Regarding Pending or Contemplated Litigation – Mike Wittler, CEO

III. EXECUTIVE CLOSED SESSION – COMPETITIVE MATTERS:

In accordance with Texas Statutes Subchapter D, chapter 551, Government Code Section §551.086, the Kerrville Public Utility Board will recess to discuss and take any necessary action on the following “Competitive Matters”:

- A. Bidding and pricing information for purchased power, generation and fuel, and Electric Reliability Council of Texas bids, prices, offers, and related services and strategies; Risk management information, contracts, and strategies, including fuel hedging and storage;
 - (1) Discussion on Hedging Activities, ERCOT Invoicing and Purchased Power Contracts – Mike Wittler, CEO

Staff asked the Board of Trustees if there was a motion that the Board convene in Executive Closed Session to discuss “Personnel Matters” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.074, “Consultation With Attorney” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.071, and “Competitive Matters” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.086. Mr. Andrew so moved. Mayor Eychner seconded the motion. Vote was by show of hands. Motion carried 5 – 0.

The Board entered Executive Closed Session at 10:17 a.m. Chairman Cowden adjourned the Executive Closed Session and reconvened into Open Session at 11:40 a.m.

12. CONSIDERATION AND ACTION AS A RESULT OF EXECUTIVE CLOSED SESSIONS:

Mr. Andrew moved to increase Mr. Wittler’s salary by 20.66% (merit raise). Mayor Eychner seconded the motion. Vote was by a show of hands. Motion carried 5 – 0.

13. PRESENTATION FROM AMERICAN PUBLIC POWER ASSOCIATION GOVERNANCE ESSENTIALS – MIKE WITTLER, CEO:

Mr. Wittler elected to postpone this item.

14. ADJOURNMENT

Chairman Cowden adjourned the Regular Board Meeting at 11:40 a.m.

Date Approved: _____

Mark Cowden, Chairman

ATTEST

Lidia S. Goldthorn, Assistant Secretary to the Board

MEMORANDUM

To: Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

From: Amy Dozier

Date: February 14, 2024

Re: Agenda Item No. 5B – Resolution No. 24-03

In accordance with Board Resolution No. 10-06 that requires monthly reporting of wire transfers exceeding \$20,000, this memo reports the following transfers between January 11, 2024 and February 14, 2024 for Board approval:

	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>	<u>Date</u>
Purchased Power:				
1	NextEra	December 2023	485,088.00	01/19/2024
2	CPS	December 2023	917,488.77	01/19/2024
3	ERCOT	Monthly - February 2024	66,842.95	01/22/2024
4	DG Solar	December 2023	38,895.55	01/24/2024
5	Engie	December 2023	66,639.03	01/26/2024
6	Garland	December 2023	220,889.82	01/31/2024
7	LCRA	December 2023	643,509.19	01/31/2024
Payroll:				
1	Payroll	Pay period ending 1/13/2024	146,699.68	01/19/2024
2	Payroll	Pay period ending 1/27/2024	144,503.93	02/02/2024
3	Payroll Taxes	Pay period ending 1/13/2024	50,860.72	01/24/2024
4	Payroll Taxes	Pay period ending 1/27/2024	51,419.63	02/07/2024
Employee Benefits:				
1	TX Health Benefits	Health Insurance - February	90,444.47	02/01/2024
2	TMRS	Pension - December Payroll	82,531.80	01/11/2024
3	TMRS	Pension - January Payroll	83,278.24	02/14/2024
Investment Transfers (from Operating Account to Investment Account at Happy State Bank):				
1	Happy State Bank	Investment Transfer	700,000.00	01/17/2024
2	Happy State Bank	Investment Transfer	500,000.00	01/19/2024
3	Happy State Bank	Investment Transfer	500,000.00	01/23/2024
4	Happy State Bank	Investment Transfer	600,000.00	01/29/2024
5	Happy State Bank	Investment Transfer	700,000.00	01/31/2024
6	Happy State Bank	Investment Transfer	600,000.00	02/09/2024
7	Happy State Bank	Investment Transfer	400,000.00	02/13/2024

I am happy to answer any questions regarding these transfers at your convenience.

Sincerely,

A handwritten signature in blue ink that reads "Amy Dozier". The signature is written in a cursive style with a light blue background behind the text.

Amy Dozier
Director of Finance

RESOLUTION NO. 24-03

A RESOLUTION OF THE KERRVILLE PUBLIC UTILITY BOARD CONFIRMING AND AUTHORIZING THE PAYMENTS OF INVOICES AS APPROVED AND PRESENTED BY THE CHIEF FINANCIAL OFFICER AND GENERAL MANAGER / CEO.

WHEREAS, the providers of services or material have submitted invoices for payment;
and

WHEREAS, the Chief Financial Officer or General Manager/CEO has reviewed the invoices and approved payments for services rendered or material received.

WHEREAS, the items marked "Paid" have been previously approved by the Board and are included in this Resolution for information; now, therefore,

BE IT RESOLVED BY THE KERRVILLE PUBLIC UTILITY BOARD THAT:

Section 1. That the Kerrville Public Utility Board review payment of the items set forth on the preceding Schedule.

Section 2. That the Kerrville Public Utility Board instructs the General Manager/CEO or his designee to make said payments and ratifies the payment of the items marked "Paid."

Section 3. This Resolution shall take effect immediately from and after its passage.

PASSED, APPROVED AND ADOPTED on this 21st day of February, 2024

Mark Cowden, Chairman

ATTEST:

Bill Thomas, Secretary

MEMORANDUM

To: Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

From: Amy Dozier

Date: February 14, 2024

Re: Agenda Item No. 5C – Quarterly Funds Report

Attached please find summary information from KPUB's quarterly funds report.

As of December 31, 2023, KPUB had \$40.8M invested in municipal investment pools and demand accounts at Happy State Bank. The majority of the funds (\$20.7M) are held in demand accounts at Happy State Bank. These accounts are fully collateralized, completely liquid and earned 5.45% during the quarter ended December 31, 2023.

The Investment Committee discussed KPUB's investment portfolio following the January Board meeting. During the last quarter, we investigated other short-term investments. The rates for other authorized investments were substantially the same as the rates for our current portfolio. Accordingly, the committee discussed continuing to hold the current portfolio of liquid investments until pending litigation is resolved.

Sincerely,



Amy Dozier
Director of Finance

**Kerrville Public Utility Board
Schedule of Average Daily Balance of Fund
For Reporting Compliance as Required by the
Texas Public Funds Investment Act
For the Quarter Ended December 31, 2023**

Total Funds Invested

Day of the Month	October 2023	November 2023	December 2023	Totals
1	\$ 40,596,067	\$ 42,759,266	\$ 43,164,269	
2	40,920,063	42,759,266	43,164,269	
3	40,920,063	42,759,266	43,164,269	
4	40,920,063	42,759,266	43,164,269	
5	40,920,063	42,759,266	42,962,114	
6	41,320,063	42,759,266	42,962,114	
7	41,320,063	42,759,266	42,962,114	
8	41,320,063	42,759,266	43,462,114	
9	41,320,063	42,759,266	43,462,114	
10	41,320,063	43,259,266	43,462,114	
11	41,320,063	43,259,266	43,462,114	
12	41,320,063	43,259,266	43,380,432	
13	41,770,063	43,259,266	43,380,432	
14	41,770,063	43,257,266	43,380,432	
15	41,770,063	43,675,529	43,380,290	
16	42,056,225	43,675,529	43,380,290	
17	42,056,225	43,190,436	43,380,290	
18	42,056,225	43,190,436	43,380,290	
19	41,586,785	43,190,436	42,910,198	
20	41,084,606	43,190,436	42,147,982	
21	41,084,606	43,144,726	42,147,982	
22	41,084,606	42,866,746	42,713,482	
23	41,484,606	42,866,746	42,713,482	
24	41,263,345	42,819,998	42,713,482	
25	41,263,345	42,819,998	42,713,482	
26	41,263,345	42,819,998	42,713,482	
27	41,167,687	43,219,998	42,713,482	
28	41,167,687	43,219,998	42,713,482	
29	41,167,687	43,098,949	42,561,417	
30	41,682,053	43,245,314	42,561,417	
31	42,837,636		42,759,822	
Total of daily balance	\$ 1,283,133,620	\$ 1,291,362,990	\$ 1,333,137,526	
Average daily balance	\$ 41,391,407	\$ 43,045,433	\$ 43,004,436	\$ 42,474,284
Interest earnings	\$ 191,994	\$ 192,842	\$ 198,405	\$ 583,241
APY ----->	5.46%	5.45%	5.43%	5.45%

**Kerrville Public Utility Board
Schedule of Other Investment Facts
For Reporting Compliance as Required by the
Texas Public Funds Investment Act
For the Quarter Ended December 31, 2023**

Total Funds Invested by Fund

Fund	Market Value and Book Value	Actual Interest Earnings	Budgeted Interest Earnings
Revenue	\$ 32,816,815	\$ 446,996	\$ 306,720
Construction	1,549,440	21,086	16,250
Rate Stabilization	2,039,058	27,749	20,313
Long Term Rate Stabilization	2,454,602	33,405	24,375
Debt Reserve	-	-	-
Interest & Sinking	87,317	2,121	2,032
Emergency, Repair, Replace & Cont. Fund	3,812,589	51,885	36,563
Total	\$ 42,759,822	\$ 583,241	\$ 406,252

Total Funds Invested by Security

Type of Security	Market Value and Book Value	Actual Interest Earnings	Budgeted Interest Earnings
Certificate of Deposit	0% \$ -	\$ -	-
TexPool	7% 2,869,615	38,471	27,264
LOGIC	45% 19,186,658	249,199	182,288
Happy State Bank - Investment	48% 20,703,549	295,572	196,700
Totals	100% \$ 42,759,822	\$ 583,241	\$ 406,252

MEMORANDUM

To: Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

From: Howard Hall

Date: February 13, 2024

Re: Agenda Item No. 5D – Approval and Reporting of Purchases and Sales

Presented for your consideration and review are the recommendations for purchase of goods or services.

- 1. LCRA Radio Tower Lease.** Staff recommends a tower lease agreement with LCRA for the Hunt Tower located at 152 Sunridge St in Hunt. With the new radio system LCRA will maintain the tower equipment and the tower lease between LCRA and West Central Wireless. KPUB has terminated our current lease with West Central Wireless. The cost will be \$1350 a month with a 3% per year annual escalation starting September 1, 2024. This will be a five year lease with two 5-year renewals. Attached is the letter from LCRA for your review.

Please let me know if you have any questions or concerns.

Sincerely,



Howard Hall
Supervisor, Field Services



January 5th, 2024

Kerrville Public Utility Board

Attn: Howard Hall

2250 Memorial Blvd

Kerrville, TX 78028

Re: Tower Lease Costs for the Hunt Tower Site

Dear Howard,

We appreciate your continued partnership with LCRA and the trust you place in us for your radio infrastructure needs.

As you are aware, KPUB and LCRA previously signed an Interlocal Cooperation Agreement for Radio Services and Equipment dated November 7, 2022, which included a binding proposal under which LCRA would procure and install 700 MHz radio site equipment at the Hunt tower site for KPUB. As part of that binding proposal, KPUB separately agreed to pay the tower lease costs for the Hunt tower site on which the 700 MHz radio equipment would be installed.

We are writing to confirm that KPUB will be covering such tower lease costs and to inform you that the applicable tower lease agreement has become effective. The Tower Lease Agreement between LCRA and Texas RSA 15B2 Limited Partnership, dba West Central Wireless ("West Central Wireless"), dated September 1, 2023, went into effect on December 1, 2023 (the "Tower Lease Agreement"). LCRA previously provided KPUB a copy of such Tower Lease Agreement for your records. The agreement covers the radio equipment located at 152 Sunridge Street SW, Hunt, Texas 78024, Kerr County, Texas and has an initial term of 5 years, which may be renewed for two 5-year renewals.

As outlined in the Tower Lease Agreement, the rent will be \$1,350 per month. This amount will be invoiced to KPUB directly by LCRA. LCRA will manage the payment to West Central Wireless on KPUB's behalf. Additionally, please be aware that there is a scheduled annual escalation of 3% per year in the rent amount due starting from September 1, 2024. We kindly request you adjust your records and financial planning accordingly to accommodate this change.

Please confirm your understanding of the rent amounts that will be due under the Tower Lease Agreement and that KPUB will be responsible for the rent amounts due thereunder by signing this letter below.

If you have any questions or require further clarification regarding the tower lease, please do not hesitate to contact me.

Best Regards,

A handwritten signature in black ink, appearing to read 'J. Anderson', written in a cursive style.



Erik Andersen
Vice President, Telecom Business Development
Lower Colorado River Authority
3505 Montopolis Drive
Austin, TX 78744
Office: (512) 730-6409
Cell: (512) 718-2542

ACCEPTED AND AGREED TO BY:

Kerrville Public Utility Board

By: _____

Name (Printed): _____

Title: _____

Date: _____

MEMORANDUM

To: Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

From: Allison Bueché

Date: February 15, 2024

Re: Agenda Item No. 6–Discussion & Action on Appointments to Scholarship Committee

KPUB is currently accepting applications again for our 2024 scholarship program for both undergraduate students and trade school/technical students. The KPUB scholarship program guidelines specify that a scholarship selection committee, appointed by the KPUB Board of Trustees, will choose the candidates and an alternate for the available KPUB scholarships to be awarded.

The KPUB Board of Trustees will need to appoint new members to serve on the selection committee to choose this year's candidates and alternate for the 2024 KPUB undergraduate scholarship awards.

In the past, that committee has been comprised of a KPUB Board Member, KISD representative and an Ingram ISD representative.

Sincerely,



Allison Bueché
Director of Customer & Community
Relations

MEMORANDUM

To: Mark Cowden
Larry Howard
Bill Thomas
Glenn Andrew
Mayor Judy Eychner

From: Amy Dozier

Date: February 14, 2024

Re: Agenda Item No. 7 – Financial Report

Attached please find financial statements for the month of January 2024.

Highlights include:

- **\$406K increase in net position** for the month, **\$265K increase** in net position on a year-to-date (YTD) basis, which is \$650K lower than budget.
- **\$3.9M in operating revenue** for the month, **\$12.6M** on a YTD basis.
 - Through January, operating revenue is 20.0% lower than expected due to low prices for purchased power. kWh sales are slightly lower than budget, but the variance is primarily due to low purchased power prices, which are 20.0% less than budget on a YTD basis.
- **\$3.6M in operating expense** for the month, **\$12.8M** on a YTD basis.
 - YTD operating expense is 14.3% lower than budget due primarily to low purchased power expenses resulting from low natural gas prices created by a mild winter and excess storage.
- **\$306K in operating income** for the month, **\$274K in operating loss** on a YTD basis.
- **\$15.9M in over collection of power cost adjustment** as of 1/31/2024, an **increase of \$572K** from the prior month.
- **\$44.4M invested** in investment pools and an investment account at Happy State Bank. The investment account at Happy State Bank is completely liquid, fully collateralized, and earning 5.44% as of February 13, 2024. Rates on the investment pool accounts are 5.47% at LOGIC and 5.31% at TexPool as of February 13, 2024.

A new rate structure was implemented on November 1, 2023. The overall residential bill for 1,000 kWh of power remains at \$102.50, but the power cost portion of the bill was reduced from \$72.95 to \$70.45 by reducing the power cost adjustment factor. Power costs in January were below the billed rate, resulting in an increase of \$572K in the over collection account. We continue to monitor prices closely and recommend keeping the PCA at \$102.50 at this time.

In addition to the usual monthly financial reports, also attached for your review are the following quarterly reports:

- Quarterly listing of vendor payments over \$10,000
- Quarterly listing of payments to a single vendor that have totaled over \$10,000 in the past 12 months

We recently completed our annual credit rating review with Fitch Ratings. Fitch affirmed KPUB's current rating of AA-/Stable and provided the following commentary:

"Fitch has assigned a 'AA-' rating on the purchased power obligations of the Kerrville Public Utility Board (KPUB). The private rating reflects KPUB's very strong financial profile, in the context of the utility's very strong revenue defensibility attributes and a low operating risk. Despite KPUB's track record of very low operating costs, Fitch views operating cost flexibility as weaker, which constrains KPUB's operating risk assessment to 'a'. The weaker operating cost flexibility is applied to all utilities operating in ERCOT, following the winter storm in 2021, to reflect ongoing structural risks associated with the market."

I am happy to answer any questions regarding this report.

Sincerely,

A handwritten signature in black ink that reads "Amy Dozier". The signature is written in a cursive, flowing style.

Amy Dozier
Director of Finance

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended January 31, 2024
(Unaudited)

	Comparison to Budget				Comparison to Last Year		
	Current Month	Current Month Budget Amount	Variance Favorable (Unfavorable)	Percentage Variance	Current Month Last Year Amount	Variance Favorable (Unfavorable)	Percentage Variance
OPERATING REVENUES:							
Residential	\$ 2,301,111	\$ 2,559,735	\$ (258,625)	-10.10%	\$ 2,558,270	\$ (257,159)	-10.05%
Commercial/Industrial	1,384,061	1,625,428	(241,367)	-14.85%	1,495,511	(111,450)	-7.45%
Sales to Public Authorities	21,941	21,500	441	2.05%	21,915	26	0.12%
Other	230,749	214,378	16,372	7.64%	213,234	17,515	8.21%
TOTAL OPERATING REVENUES	3,937,862	4,421,040	(483,178)	-10.93%	4,288,930	(351,068)	-8.19%
OPERATING EXPENSES:							
Purchased Power	2,455,330	2,425,601	(29,729)	-1.23%	2,832,698	377,368	13.32%
Distribution	332,793	354,784	21,991	6.20%	341,240	8,447	2.48%
Customer Accounts	57,387	66,502	9,115	13.71%	51,189	(6,198)	-12.11%
Customer Service, Informational & Sales	25,180	36,916	11,736	31.79%	29,428	4,248	14.44%
Administrative Expenses	408,981	450,889	41,908	9.29%	310,643	(98,337)	-31.66%
Depreciation & Amortization	351,815	360,160	8,344	2.32%	320,008	(31,808)	-9.94%
TOTAL OPERATING EXPENSES	3,631,486	3,694,852	63,366	1.71%	3,885,206	253,720	6.53%
OPERATING INCOME (LOSS)	306,376	726,189	(419,813)	-57.81%	403,724	(97,348)	-24.11%
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	201,596	135,417	66,179	48.87%	121,643	79,953	65.73%
Interest Income - City of Kerrville	12,857	12,857	-	0.00%	15,000	(2,143)	-14.29%
Interest Expense	(14,747)	(7,992)	(6,755)	-84.53%	(8,754)	(5,993)	-68.47%
City of Kerrville - General Fund Transfer	(124,681)	(137,152)	12,471	9.09%	(132,317)	7,636	5.77%
City of Ingram - Franchise Fee	(3,233)	(3,962)	729	18.39%	(3,344)	111	3.33%
Other - Net	3,711	2,417	1,294	53.56%	2,437	1,275	52.31%
TOTAL NONOPERATING REVENUES (EXP)	75,503	1,585	73,919	4663.36%	(5,336)	80,838	-1515.07%
INCOME BEFORE CONTRIBUTIONS	381,879	727,774	(345,894)	-47.53%	398,388	(16,509)	-4.14%
CAPITAL CONTRIBUTIONS	24,320	30,000	(5,680)	-18.93%	50,913	(26,592)	-52.23%
CHANGE IN NET POSITION	\$ 406,199	\$ 757,774	\$ (351,574)	-46.40%	\$ 449,301	\$ (43,102)	-9.59%
NET POSITION AT BEGINNING OF MONTH	\$ 78,192,731				\$ 74,254,426		
NET POSITION AT END OF MONTH	\$ 78,598,931				\$ 74,703,727		

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended January 31, 2024
(Unaudited)

	Comparison to Budget				Comparison to Last Year		
	Year to Date	Year to Date	Variance	Percentage Variance	Year to Date Last Year Amount	Variance	Percentage Variance
		Budget Amount	Favorable (Unfavorable)			Favorable (Unfavorable)	
OPERATING REVENUES:							
Residential	\$ 7,121,763	\$ 8,629,552	\$ (1,507,789)	-17.47%	\$ 8,636,484	\$ (1,514,720)	-17.54%
Commercial/Industrial	5,008,563	6,614,852	(1,606,289)	-24.28%	6,225,735	(1,217,172)	-19.55%
Sales to Public Authorities	87,081	86,000	1,081	1.26%	83,457	3,624	4.34%
Other	345,954	367,034	(21,080)	-5.74%	362,756	(16,802)	-4.63%
TOTAL OPERATING REVENUES	12,563,362	15,697,439	(3,134,076)	-19.97%	15,308,432	(2,745,070)	-17.93%
OPERATING EXPENSES:							
Purchased Power	7,665,777	9,584,146	1,918,369	20.02%	10,472,307	2,806,530	26.80%
Distribution	1,533,895	1,669,135	135,240	8.10%	1,108,512	(425,383)	-38.37%
Customer Accounts	240,973	266,009	25,037	9.41%	220,519	(20,453)	-9.28%
Customer Service, Informational & Sales	165,730	147,664	(18,066)	-12.23%	116,492	(49,238)	-42.27%
Administrative Expenses	1,798,533	1,872,306	73,773	3.94%	1,492,456	(306,077)	-20.51%
Depreciation & Amortization	1,432,304	1,430,611	(1,693)	-0.12%	1,277,752	(154,552)	-12.10%
TOTAL OPERATING EXPENSES	12,837,212	14,969,872	2,132,660	14.25%	14,688,038	1,850,826	12.60%
OPERATING INCOME (LOSS)	(273,850)	727,566	(1,001,416)	-137.64%	620,393	(894,243)	-144.14%
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	793,173	541,667	251,506	46.43%	430,219	362,954	84.36%
Interest Income - City of Kerrville	51,429	51,429	-	0.00%	60,000	(8,571)	-14.29%
Interest Expense	(41,886)	(33,081)	(8,805)	-26.62%	(36,006)	(5,880)	-16.33%
City of Kerrville - General Fund Transfer	(402,443)	(489,006)	86,563	17.70%	(472,160)	69,717	14.77%
City of Ingram - Franchise Fee	(11,445)	(13,356)	1,911	14.31%	(11,113)	(332)	-2.98%
Other - Net	6,794	9,667	(2,873)	-29.72%	6,698	96	1.43%
TOTAL NONOPERATING REVENUES (EXP)	395,621	67,319	328,303	487.68%	(22,363)	417,984	1869.12%
INCOME BEFORE CONTRIBUTIONS	121,772	794,885	(673,113)	-84.68%	598,031	(476,259)	-79.64%
CAPITAL CONTRIBUTIONS	143,017	120,000	23,017	19.18%	131,995	11,022	8.35%
CHANGE IN NET POSITION	\$ 264,789	\$ 914,885	\$ (650,096)	-71.06%	\$ 730,025	\$ (465,237)	-63.73%
NET POSITION AT BEGINNING OF YEAR	\$ 78,334,141				\$ 73,973,702		
NET POSITION AT END OF MONTH	\$ 78,598,931				\$ 74,703,727		

Kerrville Public Utility Board
Balance Sheet
As of January 31, 2024

ASSETS & DEFERRED OUTFLOWS	January 31, 2024	September 30, 2023	LIABILITIES, DEFERRED INFLOWS & NET POSITION	January 31, 2024	September 30, 2023
CURRENT ASSETS			CURRENT LIABILITIES		
Revenue Fund:			Current Maturities of Long-Term Liabilities	\$ 635,699	\$ 633,226
Cash and Cash Equivalents	\$ 539,198	\$ 720,093	Accounts Payable - Purchased Power	9,698,509	9,426,795
Investments	33,711,230	30,433,641	Accounts Payable and Accrued Liabilities	1,008,956	1,427,823
Less: Customer Deposits	(529,149)	(518,082)	Over Collection of Power Cost Adjustment	15,891,754	12,516,345
Total Revenue Fund	<u>33,721,279</u>	<u>30,635,652</u>	TOTAL CURRENT LIABILITIES	<u>\$ 27,234,919</u>	<u>\$ 24,004,189</u>
Construction Fund:			NONCURRENT LIABILITIES		
Cash and Cash Equivalents	5,487	5,389	2013 Revenue Bonds, net of current portion	\$ 1,965,000	\$ 2,413,000
Investments	1,556,465	1,528,354	Lease Liability	58,725	84,352
Total Construction Fund	<u>1,561,952</u>	<u>1,533,743</u>	Subscription Liability	615,947	692,268
Rate Stabilization Fund:			Customer Deposits	529,149	518,082
Investments	2,048,303	2,011,309	Net Pension Liability	3,877,307	3,877,307
Total Rate Stabilization Fund	<u>2,048,303</u>	<u>2,011,309</u>	Total OPEB Liability	<u>260,808</u>	<u>260,808</u>
Long Term Rate Stabilization Fund:			TOTAL NONCURRENT LIABILITIES	<u>\$ 7,306,936</u>	<u>\$ 7,845,817</u>
Investments	3,081,367	2,421,198	DEFERRED INFLOWS - PENSION AND OPEB	<u>\$ 132,700</u>	<u>\$ 132,700</u>
Total Rate Stabilization Fund	<u>3,081,367</u>	<u>2,421,198</u>	TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>\$ 34,674,555</u>	<u>\$ 31,982,706</u>
Customer Accounts Receivable, net of allowance	1,986,150	2,574,253	TOTAL NET POSITION	<u>\$ 78,598,931</u>	<u>\$ 78,334,141</u>
Unbilled Revenue	2,319,589	2,319,589			
Materials and Supplies	1,282,867	1,233,153			
Other Current Assets	862,368	888,455			
Current Portion - Advance to City of Kerrville	1,071,428	1,071,428			
TOTAL CURRENT ASSETS	<u>\$ 47,935,302</u>	<u>\$ 44,688,780</u>			
NONCURRENT ASSETS					
Customer Deposits	\$ 529,149	\$ 518,082			
Interest and Sinking Fund	130,975	440,861			
Emergency, Repair, Replace, Contingency Fund	3,829,874	3,760,703			
Advance to City of Kerrville, net of current portion	4,821,429	5,357,143			
Capital Assets, net of Accum Depreciation	52,107,653	51,570,688			
Right to Use Assets, Net of Accum Amortization	72,219	109,047			
Subscription Assets, Net of Accum Amortization	928,885	953,542			
TOTAL NONCURRENT ASSETS	<u>\$ 62,420,184</u>	<u>\$ 62,710,068</u>			
DEFERRED OUTFLOWS - PENSION AND OPEB	<u>\$ 2,918,000</u>	<u>\$ 2,918,000</u>			
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 113,273,486</u>	<u>\$ 110,316,847</u>	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	<u>\$ 113,273,486</u>	<u>\$ 110,316,847</u>

Kerrville Public Utility Board
Invested Funds Detail
For the Month Ended January 31, 2024

		Restricted							
Date	Revenue Fund	Construction Fund	Rate Stabilization Fund	Long Term Rate Stabilization Fund	Debt Reserve Fund	Interest & Sinking Fund	Emergency Repair, Replacement & Contingency Fund	Total Funds Invested	
Beginning Fund Balance	\$ 32,816,815	\$ 1,549,440	\$ 2,039,058	\$ 2,454,602	\$ -	\$ 87,317	\$ 3,812,589	\$ 42,759,822	
Withdrawals:									
Happy Investment - TXHB	01/02/24	(90,444)						(90,444)	
Happy Investment - TMRS	01/11/24	(82,532)						(82,532)	
Happy Investment - ERCOT	01/11/24	(224)						(224)	
Happy Investment - NextEra	01/19/24	(485,088)						(485,088)	
Happy Investment - CPS	01/19/24	(917,489)						(917,489)	
Happy Investment - ERCOT	01/22/24	(66,843)						(66,843)	
Happy Investment - DG Solar	01/24/24	(38,896)						(38,896)	
Happy Investment - Engie	01/26/24	(66,639)						(66,639)	
Happy Investment - Garland	01/31/24	(220,890)						(220,890)	
Happy Investment - LCRA	01/31/24	(643,509)						(643,509)	
Investments:									
Happy Investment	01/05/24	400,000						400,000	
Happy Investment	01/17/24	700,000						700,000	
Happy Investment	01/19/24	500,000						500,000	
Happy Investment	01/23/24	500,000						500,000	
Happy Investment	01/29/24	600,000						600,000	
Happy Investment	01/31/24	700,000						700,000	
Fund Balance after Withdrawals & Investments	33,604,261	1,549,440	2,039,058	2,454,602	-	87,317	3,812,589	43,547,268	
Allocation of:									
Interest Income	01/31/24	150,225	7,025	9,245	13,908	-	402	17,286	
Total Interest Allocation		150,225	7,025	9,245	13,908	-	402	17,286	
Fund Balance After Allocations		33,754,487	1,556,465	2,048,303	2,468,510	-	87,719	3,829,874	
Interfund Transfers :									
Debt Service	01/31/24	(43,256)					43,256	-	
COK Advance Repayment	01/25/24			612,857				612,857	
Ending Fund Balance		\$ 33,711,230	\$ 1,556,465	\$ 2,048,303	\$ 3,081,367	\$ -	\$ 130,975	\$ 3,829,874	
								\$ 44,358,216	

Kerrville Public Utility Board
 Computation of the Monthly and Annual Debt Service Coverage
 For the Month Ended January 31, 2024

Description	Current Month	Fiscal Year	Previous 12 Months
CHANGE IN NET POSITION	\$ 406,199	\$ 264,789	\$ 4,344,504
PLUS:			
Interest Expense (net of amortizations)	14,747	41,886	141,932
Depreciation & Amortization Expense	351,815	1,432,304	4,559,673
Numerator	772,762	1,738,979	9,046,108
DIVIDED BY:			
Interest Expense (net of amortizations)	14,747	41,886	141,932
Principal Payment Due	52,769	211,076	633,227
Denominator	\$ 67,516	\$ 252,962	\$ 775,158
DEBT SERVICE COVERAGE RATIO	11.45	6.87	11.67
Minimum Requirement per Bond Covenant		1.35	times Debt Service
Minimum Requirement Established by KPUB Board for Good Business Practices		1.65	times Debt Service

KERRVILLE PUBLIC UTILITY BOARD
PAYMENT REGISTER (EXCLUDES WIRES)
INDIVIDUAL PAYMENTS > \$10,000
OCTOBER 1, 2023 TO DECEMBER 31, 2023

CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
1	3167	11/22/23	DD 110	LOWER COLORADO RIVER AUTHORITY	RADIO PROJECT-HUNT SS	477,366.50
2	3071	10/05/23	DD 1147	LINETEC SERVICES LLC	POLE REPLACEMENTS	207,646.28
3	3108	10/26/23	DD 18103	GLOBAL RENTAL CO., INC.	UNIT#3276-REPLACEMENT BUCKET TRUCK#3230	190,692.00
4	3092	10/12/23	DD 5921	TML INTERGOVERNMENTAL RISK POOL	WC/CYBER/AUTO/GENERAL/MOBILE/REAL/CRIME	159,115.11
5	136242	12/07/23	CHK 273	COMPUTER SOLUTIONS	CISCO SMARTNET/NEXUS LICENSES	144,936.88
6	3210	12/14/23	DD 108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-NOVEMBER	102,994.61
7	3241	12/29/23	DD 110	LOWER COLORADO RIVER AUTHORITY	KPUB MOUNTED RADIO PROJECT	95,473.30
8	3158	11/16/23	DD 70	TECHLINE INCORPORATED	URD TRANSFORMERS 25KVA 240/120(3)	85,818.30
9	3182	11/30/23	DD 5415	SCHNEIDER ENGINEERING, LLC	TRANSMISSION UNDERBUILD DESIGN	73,228.75
10	136033	10/05/23	CHK 273	COMPUTER SOLUTIONS	CISCO CATALYST-TRANSCIEVER/RACK MOUNT	72,081.10
11	136068	10/05/23	CHK 25172	KERRVILLE ECONOMIC DEVELOPMENT CORP.	FY2024 FUNDING REQUEST	68,750.00
12	3215	12/14/23	DD 110	LOWER COLORADO RIVER AUTHORITY	KPUB RADIO PROJECT(MOUNTED RADIOS)	68,209.95
13	3136	11/09/23	DD 108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-OCTOBER	66,937.62
14	3196	12/07/23	DD 110	LOWER COLORADO RIVER AUTHORITY	S138/221-OIL DIAGNOSTICS/XFMR DISTRIBUTI	57,847.03
15	3081	10/12/23	DD 108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-SEPTEMBER	52,682.02
16	3113	10/26/23	DD 70	TECHLINE INCORPORATED	ZEEBAR TRANS. CONN CONDUCTOR	50,942.87
17	3130	11/02/23	DD 18391	TEXAS ELECTRIC COOPERATIVES, INC.	CREOSOTE WOOD POLES	50,620.19
18	136045	10/05/23	CHK 1578	SOLID BORDER, INC.	FALCON RENEWAL-IDENTITY THREAT SOFTWARE	50,612.72
19	3226	12/21/23	DD 1147	LINETEC SERVICES LLC	POLE REPLACEMENTS	45,142.94
20	3085	10/12/23	DD 25169	NISC, INC.	SOFTWARE + BILL PRINTING SERVICES-SEPTEMBER	37,411.55
21	3234	12/21/23	DD 18391	TEXAS ELECTRIC COOPERATIVES, INC.	CREOSOTE WOOD POLES 35FT CL5(39)	35,907.00
22	3106	10/19/23	DD 1702	OFFICESOURCE LTD	KPUB OFFICE REMODEL-FURNITURE	35,749.51
23	3242	12/29/23	DD 1702	OFFICESOURCE LTD	KPUB OFFICE REMODEL-FURNITURE	35,749.51
24	3125	11/02/23	DD 110	LOWER COLORADO RIVER AUTHORITY	BARKER/LEGION/TRAVIS/STADIUM FIBER SS	34,280.74
25	3213	12/14/23	DD 45	KBS ELECTRICAL DISTRIBUTORS INC.	OH TRANSFORMERS	32,643.00
26	3247	12/29/23	DD 18391	TEXAS ELECTRIC COOPERATIVES, INC.	TRANSFORMER PAD MT. 225KVA(1)/75KVA(1)	31,740.87
27	3154	11/16/23	DD 25169	NISC, INC.	SOFTWARE + BILL PRINTING SERVICES-OCTOBER	30,942.13
28	3216	12/14/23	DD 25169	NISC, INC.	SOFTWARE + BILL PRINTING SERVICES-NOVEMBER	30,824.82
29	136046	10/05/23	CHK 225	SURVALENT TECHNOLOGY INC	ANNUAL SCADA PLATINUM SUPPORT	28,371.00
30	136035	10/05/23	CHK 1737	ECKOH, INC.	ATC IMPLEMENTATION-CALLGUARD PCI DSS	27,760.88

KERRVILLE PUBLIC UTILITY BOARD
PAYMENT REGISTER (EXCLUDES WIRES)
INDIVIDUAL PAYMENTS > \$10,000
OCTOBER 1, 2023 TO DECEMBER 31, 2023

CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
31 3091	10/12/23	DD	18391	TEXAS ELECTRIC COOPERATIVES, INC.	2/0 AWG AL TRIPLEX	27,600.00
32 3201	12/07/23	DD	70	TECHLINE INCORPORATED	OH TRANSFORMERS	26,416.20
33 3195	12/07/23	DD	45	KBS ELECTRICAL DISTRIBUTORS INC.	XFMR CURRENT DCCW 200/400 TO 5	25,751.80
34 3117	10/26/23	DD	77	WESCO DISTRIBUTION, INC.	OH TRANSFORMERS	24,126.14
35 136072	10/12/23	CHK	1771	APOGEE INTERACTIVE, INC.	SOFTWARE SUBSCRIPTION	23,000.00
36 3162	11/16/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	22,950.16
37 3179	11/30/23	DD	45	KBS ELECTRICAL DISTRIBUTORS INC.	OH TRANSFORMERS	22,599.00
38 3249	12/29/23	DD	77	WESCO DISTRIBUTION, INC.	OH TRANSFORMERS	21,445.46
39 3157	11/16/23	DD	1572	STERLING COMPUTERS CORPORATION	DELL SWITCHES-INFRASTRUCTURE	21,246.36
40 3171	11/22/23	DD	70	TECHLINE INCORPORATED	HTAP CONNECTOR	20,905.80
41 3088	10/12/23	DD	5415	SCHNEIDER ENGINEERING, LLC	GENERAL SUBSTATION ENGINEERING	20,427.50
42 3110	10/26/23	DD	45	KBS ELECTRICAL DISTRIBUTORS INC.	TRANSFORMERS OH 50KVA(8)	20,088.00
43 3151	11/16/23	DD	5833	DAVIDSON TROILO REAM & GARZA	LEGAL SERVICES	20,002.50
44 136312	12/29/23	CHK	15227	KERRVILLE RANCH AND PET CENTER	KPUB FIRE RETARDENT OUTERWEAR	19,744.95
45 3077	10/05/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	18,469.04
46 3075	10/05/23	DD	18391	TEXAS ELECTRIC COOPERATIVES, INC.	CREOSOTE WOOD POLES	18,276.60
47 3114	10/26/23	DD	18391	TEXAS ELECTRIC COOPERATIVES, INC.	METER FOCUS RXE/SD FM 2SCL200(96)	18,240.00
48 136125	11/02/23	CHK	1778	AWP SAFETY	TRAFFIC SIGNAGE-CLAY STREET PROJECT	17,256.30
49 3093	10/12/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	16,891.64
50 136092	10/19/23	CHK	5833	DAVIDSON TROILO REAM & GARZA	GENERAL/MUNI-POWER/CONCHO BLUFF/BROADBND	16,766.00
51 136277	12/14/23	CHK	1790	VANTAGE POINT SOLUTIONS, INC.	CONSULTING SERVICES-FEASIBILITY STUDY	16,000.00
52 3095	10/19/23	DD	1425	BOLINGER, SEGARS, GILBERT & MOSS,LLP	AUDIT PROGRESS BILLING #1	15,000.00
53 3235	12/21/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	14,698.48
54 136150	11/09/23	CHK	380	VERDEK LLC	EXPRESS ASSURE PARTS & LABOR	13,650.00
55 136298	12/21/23	CHK	380	VERDEK LLC	LEVEL 3-CHARGEPOINT MODULE REPLACEMENT	13,195.00
56 3140	11/09/23	DD	45	KBS ELECTRICAL DISTRIBUTORS INC.	TRANSFORMERS 15KV 50KVA(5)	12,555.00
57 3184	11/30/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	12,192.80
58 136146	11/09/23	CHK	1765	RITZ SAFETY LLC	KPUB FR APPAREL-OPERATIONS	11,595.50
59 3115	10/26/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	11,559.16
60 3173	11/22/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	10,984.72

KERRVILLE PUBLIC UTILITY BOARD
 PAYMENT REGISTER (EXCLUDES WIRES)
 INDIVIDUAL PAYMENTS > \$10,000
 OCTOBER 1, 2023 TO DECEMBER 31, 2023

CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
61 3102	10/19/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	10,617.40
62 3131	11/02/23	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	10,617.40
63 3164	11/22/23	DD	1425	BOLINGER, SEGARS, GILBERT & MOSS,LLP	AUDIT PROGRESS BILLING #2	10,000.00
64 3189	12/07/23	DD	1425	BOLINGER, SEGARS, GILBERT & MOSS,LLP	AUDIT PROGRESS BILLING #3	10,000.00
65 136308	12/21/23	CHK	1253	FIVE STAR WIRELESS	WEST CENTRAL WIRELESS LEASE BUYOUT	10,000.00
						<u>\$ 3,087,348.09</u>

KERRVILLE PUBLIC UTILITY BOARD
VENDOR PAYMENTS TOTALING OVER \$10,000
ROLLING 12 MONTHS ENDED DECEMBER 31, 2023

	VENDOR NAME	JAN-MAR 2023	APR-JUNE 2023	JUL-SEP 2023	OCT 2023	NOV 2023	DEC 2023	GRAND TOTAL
1	CITY OF KERRVILLE	\$ 361,297.00	\$ 342,183.51	\$ 331,394.09	\$ 52,737.17	\$ 68,098.94	\$ 103,112.51	\$ 1,258,823.22
2	LOWER COLORADO RIVER AUTHORITY	48,434.18	24,501.00	57,481.65	-	511,647.24	221,530.28	863,594.35
3	LINETEC SERVICES LLC	257,803.52	140,070.29	141,737.86	207,646.28	-	47,900.89	795,158.84
4	TEXAS ELECTRIC COOPERATIVES, INC.	142,476.69	208,185.92	221,968.81	71,813.31	55,671.92	72,735.23	772,851.88
5	TOWNSEND TREE SERVICE COMPANY LLC	160,450.00	148,575.51	128,465.36	57,537.24	57,913.88	39,360.20	592,302.19
6	STUART C. IRBY COMPANY	289,620.48	42,876.20	156,237.21	2,232.80	510.90	14,646.06	506,123.65
7	WESCO DISTRIBUTION, INC.	197,280.56	100,599.20	145,250.84	24,126.14	6,462.50	24,438.14	498,157.38
8	TECHLINE INCORPORATED	94,057.79	76,877.98	64,752.76	55,334.11	116,462.07	40,779.32	448,264.03
9	JK BERNHARD CONSTRUCTION	385,221.60	42,802.40	-	-	-	-	428,024.00
10	NISC, INC.	92,366.65	93,657.47	98,631.26	37,411.55	38,732.13	32,440.49	393,239.55
11	KBS ELECTRICAL DISTRIBUTORS INC.	43,368.05	77,407.78	125,688.70	20,088.00	40,609.00	58,394.80	365,556.33
12	GLOBAL RENTAL CO., INC.	-	-	162,025.00	190,692.00	-	-	352,717.00
13	RGB RESOURCES, LLC	-	56,000.00	229,000.00	2,500.00	-	2,843.64	290,343.64
14	COMPUTER SOLUTIONS	125.00	8,786.93	24,892.89	84,630.10	857.50	144,936.88	264,229.30
15	SCHNEIDER ENGINEERING, LLC	38,344.22	43,453.61	71,116.25	20,427.50	80,662.50	8,710.00	262,714.08
16	ALTEC INDUSTRIES, INC.	258,442.17	2,053.95	-	-	-	106.03	260,602.15
17	LAMBDA CONSTRUCTION I,LTD.	-	205,700.00	-	-	-	-	205,700.00
18	OFFICESOURCE LTD	91,990.58	23,542.23	-	35,749.51	2,662.73	35,749.51	189,694.56
19	TML INTERGOVERNMENTAL RISK POOL	-	104.86	-	159,115.11	-	-	159,219.97
20	[RE]DESIGN/THE DRALA PROJECT, INC.	-	125,000.00	18,457.00	-	-	-	143,457.00
21	ECKOH, INC.	-	44,904.89	34,966.00	27,760.88	-	12.76	107,644.53
22	DAVIDSON TROILO REAM & GARZA	11,222.60	15,455.71	34,908.15	16,766.00	20,002.50	6,323.50	104,678.46
23	SHI GOVERNMENT SOLUTIONS, INC.	16,591.46	10,048.29	55,245.28	-	486.20	-	82,371.23
24	MAXEY ENERGY COMPANY	24,595.65	23,751.50	28,551.77	-	-	-	76,898.92
25	CITY OF INGRAM	35,922.04	-	33,849.26	-	-	-	69,771.30
26	KERRVILLE ECONOMIC DEVELOPMENT CORP.	-	-	-	68,750.00	-	-	68,750.00
27	ELLIOTT ELECTRIC SUPPLY, INC	-	30,172.90	32,412.29	170.23	-	-	62,755.42
28	COOPERATIVE RESPONSE CENTER, INC.	14,947.79	15,792.31	15,469.20	5,281.31	4,768.78	4,840.90	61,100.29
29	USIC LOCATING SERVICES, INC.	11,598.94	14,770.56	15,704.81	4,342.95	4,608.32	5,446.98	56,472.56
30	DELL MARKETING L.P.	26,240.00	9,129.78	20,186.75	-	-	238.33	55,794.86
31	SOLID BORDER, INC.	-	-	-	50,612.72	-	-	50,612.72
32	KERRVILLE RANCH AND PET CENTER	22,086.05	3,002.95	2,456.00	-	-	19,744.95	47,289.95
33	SO FAST PRINTING, INC.	12,822.79	9,285.48	10,455.09	75.00	9,399.70	118.00	42,156.06
34	AMERICAN FIDELITY ASSURANCE CO	11,263.44	7,425.36	7,425.36	7,425.36	7,402.22	-	40,941.74
35	BOLINGER, SEGARS, GILBERT & MOSS,LLP	5,000.00	-	-	15,000.00	10,000.00	10,000.00	40,000.00
36	KRAUSS GARAGE	10,490.11	6,599.94	10,229.32	-	5,272.79	4,224.03	36,816.19

KERRVILLE PUBLIC UTILITY BOARD
VENDOR PAYMENTS TOTALING OVER \$10,000
ROLLING 12 MONTHS ENDED DECEMBER 31, 2023

	VENDOR NAME	JAN-MAR 2023	APR-JUNE 2023	JUL-SEP 2023	OCT 2023	NOV 2023	DEC 2023	GRAND TOTAL
37	CARASOFT TECHNOLOGY CORPORATION	-	4,484.00	32,032.20	-	-	-	36,516.20
38	VERIZON WIRELESS	7,806.13	8,416.99	9,016.94	3,222.39	2,559.37	3,228.76	34,250.58
39	LANDIS+GYR TECHNOLOGY INC	13,765.45	7,436.34	3,990.00	3,990.00	-	4,236.95	33,418.74
40	COYOTE POWERSPORTS	-	33,250.00	-	-	-	-	33,250.00
41	SUNBELT SOLOMON SERVICES, LLC	-	31,241.75	-	-	-	-	31,241.75
42	JUAN J MARTINEZ JR	8,605.00	7,285.00	6,770.00	2,200.00	2,160.00	2,160.00	29,180.00
43	VERDEK LLC	1,870.00	-	-	-	13,650.00	13,195.00	28,715.00
44	SURVALENT TECHNOLOGY INC	-	-	-	28,371.00	-	-	28,371.00
45	METROPOLITAN LIFE INS. CO.	7,122.27	7,073.73	4,729.00	2,387.17	5,482.39	-	26,794.56
46	ECOMPLIANCE INC	-	24,360.21	-	-	-	-	24,360.21
47	APOGEE INTERACTIVE, INC.	-	-	-	23,000.00	-	-	23,000.00
48	STERLING COMPUTERS CORPORATION	-	-	-	-	21,246.36	-	21,246.36
49	AMERICAN PUBLIC POWER ASSN. CORP.	-	21,087.08	-	-	-	-	21,087.08
50	RICHARD C DREISS	9,900.00	-	11,175.00	-	-	-	21,075.00
51	AWP SAFETY	-	-	-	-	20,776.35	-	20,776.35
52	HILL COUNTRY TELEPHONE COOPERATIVE, INC.	4,588.14	4,581.24	5,123.99	1,527.18	2,097.70	1,530.53	19,448.78
53	TEXAS PUBLIC POWER ASSOC.	-	2,500.00	16,928.00	-	-	-	19,428.00
54	FSG, INC.	18,395.00	-	-	-	-	-	18,395.00
55	CPS ENERGY	-	-	18,070.00	-	-	-	18,070.00
56	3SIXTY INTEGRATED	5,338.21	-	12,550.60	-	-	-	17,888.81
57	RIVER CITY HYDRAULICS EQUIPMENT SALES	17,852.27	-	-	-	-	-	17,852.27
58	ALL POINTS COMMUNICATIONS, INC.	4,567.01	3,126.77	6,685.93	794.00	2,226.98	287.50	17,688.19
59	BAT CITY, INC.	-	8,420.78	-	9,004.78	-	-	17,425.56
60	VANTAGE POINT SOLUTIONS, INC.	-	-	-	-	-	16,000.00	16,000.00
61	NATURESCAPE HILL COUNTRY LLC	1,890.00	6,074.00	4,423.00	998.00	1,005.00	1,166.00	15,556.00
62	REPUBLIC SERVICES #859, INC.	3,561.34	3,985.11	3,265.32	998.91	1,089.63	1,075.56	13,975.87
63	TRUSTEDSEC, LLC	-	13,000.00	-	-	-	-	13,000.00
64	BRYCOMM, LLC	12,810.93	-	-	-	-	-	12,810.93
65	RITZ SAFETY LLC	-	-	-	-	12,499.20	-	12,499.20
66	SCHWEITZER ENGINEERING LABS, INC.	-	12,162.92	-	-	-	-	12,162.92
67	MILEPOST CONSULTING SPC	-	-	12,000.00	-	-	-	12,000.00
68	ENTERPRISE FM TRUST	-	-	6,700.56	1,675.14	1,675.14	1,675.14	11,725.98
69	TUCKER'S MOBILE SERVICE LLC	5,622.14	2,975.02	2,307.77	462.50	-	-	11,367.43
70	D L T SOLUTIONS, INC.	10,291.10	-	-	-	-	-	10,291.10
71	FIVE STAR WIRELESS	-	-	-	-	-	10,000.00	10,000.00
	TOTAL	\$ 2,798,044.35	\$ 2,154,179.45	\$ 2,434,727.27	\$ 1,296,856.34	\$ 1,128,699.94	\$ 953,188.87	\$ 10,765,696.22