

August 15, 2025

**OFFICIAL NOTICE
OF A
REGULAR MONTHLY MEETING**

The Kerrville Public Utility Board (KPUB) and Kerrville Public Utility Board Public Facility Corporation (KPFC) will hold its Regular Joint Monthly Meeting on Wednesday, August 20, 2025, beginning at 8:30 a.m. The meeting will be held in the KPUB Conference Room at the Utility Board offices located at 2250 Memorial Blvd. The meeting site is accessible to handicapped persons. A copy of the agenda is attached to this notice.



Lidia S. Goldthorn, Assistant Secretary

AGENDA
KERRVILLE PUBLIC UTILITY BOARD (KPUB) AND
KERRVILLE PUBLIC FACILITY CORPORATION (KPFC)
REGULAR JOINT MONTHLY MEETING
WEDNESDAY, AUGUST 20, 2025, 8:30 A.M.
KPUB CONFERENCE ROOM
KERRVILLE PUBLIC UTILITY BOARD OFFICES
2250 MEMORIAL BLVD.
KERRVILLE, TEXAS

Pursuant to Chapter 551.127, Texas Government Code, one or more members of the Board of Directors or employees may attend this meeting remotely using videoconferencing technology. The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting.

CALL TO ORDER:

INVOCATION AND PLEDGE OF ALLEGIANCE:

1. CITIZEN/CONSUMER OPEN FORUM:

Members of the public may address the Board. Prior to speaking, each speaker must sign in with their name, address and the topic to be addressed. The Board may not discuss or take any action on an item not on the agenda but may place the issue on a future agenda. The number of speakers will be limited to the first ten speakers and each speaker is limited to four minutes.

2. ANNOUNCEMENTS OF COMMUNITY INTEREST:

Announcements of community interest, including expressions of thanks, congratulations, or condolences; information regarding holiday schedules; honorary recognition of KPUB officials, employees; reminders about upcoming events sponsored by KPUB. No action taken.

**Please note: Upcoming KPUB Board Meetings are tentatively scheduled for:*

- *Wednesday, September 17, 2025 at 8:30 a.m.*
- *Wednesday, October 15, 2025 at 8:30 a.m.*
- *Wednesday, November 19, 2025 at 8:30 a.m.*
- *Wednesday, December 17, 2025 at 8:30 a.m.*

3. MOTION TO VOTE AND RECESS THE PUBLIC MEETING AND RECONVENE IN AN EXECUTIVE CLOSED SESSION (KPUB and KPFC):

I. 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
- B. Consultation with Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter – Mike Wittler, CEO

II. 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 and Possible Action on Hedging Activities, ERCOT Activities, Wholesale Power Contracts and Generation – Mike Wittler, CEO

III. EXECUTIVE CLOSED SESSION - DELIBERATION REGARDING REAL PROPERTY:

In accordance with Texas Statutes Subchapter D, chapter 551, Government Code Section §551.072, the Kerrville Public Utility Board will recess for the purpose of “Deliberation Regarding Real Property” regarding the following matters:

- A. Consideration and action on the purchase of real estate – Mike Wittler, CEO

4. CONSIDERATION AND ACTION AS A RESULT OF EXECUTIVE CLOSED SESSIONS (KPUB and KPFC):

5. CONSENT AGENDA (KPUB & KPFC):

These items are considered routine and can be approved in one motion unless a Board Member asks for separate consideration of an item. It is recommended that the Board approve the following items which will grant the General Manager to take all actions necessary for each approval:

- 5A. APPROVAL OF MINUTES – Approval of the July 16, 2025, Regular Joint Monthly Board Meeting Minutes
- 5B. RESOLUTION NO. 25-17 – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution approving payment to various providers of services or supplies

6. **DISCUSSION AND ACTION AS A RESULT OF THE JULY 4, 2025 STORM - MIKE WITTLER, CEO:**
 - 6A. RATIFY EMERGENCY PURCHASES
 1. James Power Line – Approval of Contract and Invoice
 2. City of Georgetown – Approval of Invoice
 3. LineTec – Approval of Contract Amendment and Invoice
 4. LCRA – Mobile Substation Rental
7. **FINANCIAL REPORT – AMY DOZIER, ASSISTANT GENERAL MANAGER:**
8. **ENGINEERING AND OPERATIONS PROJECTS, AND CAPITAL BUDGET REPORT – TONY PEREZ, DIRECTOR OF ENGINEERING (KPUB):**
9. **QUARTERLY RELIABILITY REPORT – HOWARD HALL, SUPERVISOR OF FIELD SERVICES:**
10. **ADJOURNMENT (KPUB and KPFC)**

**MINUTES OF THE
KERRVILLE PUBLIC UTILITY BOARD (KPUB) AND
KERRVILLE PUBLIC FACILITY CORPORATION (KPFC)
REGULAR JOINT MONTHLY MEETING
WEDNESDAY, JULY 16, 2025, AT 3:00 P.M.
KPUB CONFERENCE ROOM
KERRVILLE PUBLIC UTILITY BOARD OFFICES
2250 MEMORIAL BLVD.
KERRVILLE, TEXAS**

TRUSTEES PRESENT:

Bill Thomas
Glenn Andrew
Rachel Johnston
Larry Howard
Mike Wittler, Executive Director (KPFC)

STAFF PRESENT:

Mike Wittler, General Manager and CEO (KPUB)
Amy Dozier, Assistant General Manager
Tony Perez, Director of Engineering
Annette Gonzales, Director of Human Resources
Allison Bueché, Director of Customer and Community Relations
Larry Lee, Director of Operations
Howard Hall, Field Services Supervisor
Jill Cook, Accounting Supervisor
Robby McCutcheon, Director of Information Technology
(*via teleconference*)
Mark Alejandro, Information Technology Supervisor
(*via teleconference*)
Lidia S. Goldthorn, Assistant Secretary to the Board

TRUSTEES ABSENT:

Mayor Joe Herring, Jr.
Dalton Rice (KPFC)

OTHERS PRESENT:

John Bonnin
Grant Rabon, NewGen Strategies and Solutions
T. Beck Gipson

CALL TO ORDER:

Mr. Bill Thomas, Chairman and President, called the Regular Monthly Meetings to order at 3:00 p.m.

INVOCATION AND PLEDGE OF ALLEGIANCE:

1. CITIZEN/CONSUMER OPEN FORUM:

There were no citizens/consumers to speak.

2. ANNOUNCEMENTS OF COMMUNITY INTEREST:

Ms. Bueché highlighted employee anniversaries for the month of June with a combined service of 11 years. She advised Assistant General Manager Amy Dozier received the TPPA Paula Difonzo Industry Achievement Award. Ms. Bueché also highlighted the Texas Energy Fund Loan Recipient signing ceremony PUC on June 25, 2025. KPUB hosted a food drive in June for the Doyle Community Center. Employees volunteered at a Food Pantry event on June 30th, and will be volunteering at the St. Vincent Flood Relief event on July 18th. Ms. Bueché advised that flood relief support has been expressed from and to KPUB in various forms, which has been greatly appreciated. KPUB will be sponsoring a Community Blood Drive on September 18th. She also advised KPUB's Bucket Truck Ride Event is scheduled for Saturday, October 11th. Mr. Wittler noted the following upcoming board meetings tentatively scheduled for:

- *Wednesday, August 20, 2025 at 8:30 a.m.*
- *Wednesday, September 17, 2025 at 8:30 a.m.*
- *Wednesday, October 15, 2025 at 8:30 a.m.*
- *Wednesday November 19, 2025 at 9:30 am.*

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

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III. EXECUTIVE CLOSED SESSION - DELIBERATION REGARDING REAL PROPERTY:

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Staff asked the Board of Trustees if there was a motion that the Boards convene in Executive Closed Session to discuss “Consultation With Attorney” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.071, “Competitive Matters” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.086, and “Deliberation Regarding Real Property” in accordance with Texas Statutes Subchapter D, chapter 551, Government Code Section §551.072. Larry Howard, Treasurer for KPUB so moved. Glenn Andrew, Vice Chairman for KPUB seconded the motion. Vote was by show of hands. Motion carried 4 – 0. Mr. Howard so moved for KPFC. Mr. Andrew seconded the motion for KPFC. Vote was by show of hands. Motion carried 4 – 0.

The Boards entered Executive Closed Session at 3:08 p.m. At 4:08 p.m. Chairman and President Thomas adjourned the Executive Closed Session and reconvened into Open Session.

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

No action taken by the Board.

5. CONSENT AGENDA (KPUB):

Mr. Howard made a motion to accept items in the consent agenda as presented. Mr. Andrew seconded the motion. Vote was by a show of hands. Motion carried 4 – 0.

5A. APPROVAL OF MINUTES.

5B. RESOLUTION NO. 25-16 – AMY DOZIER, ASSISTANT GENREAL MANAGER. A Resolution approving payment to various providers of services or supplies.

5C. RESOLUTION NO. 25-03 – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution approving and authorizing an agreement for Depository Services with Happy State Bank.

5D. RESOLUTION NO. 25-04 – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution approving participation in the Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS)

END OF CONSENT AGENDA

6. CONSIDERATION AND ACTION ON APPROVAL OF FY2025 ANNUAL SYSTEM BUDGET (KPFC) – AMY DOZER, ASSISTANT GENERAL MANAGER:

Ms. Dozier advised the KPFC successfully priced its open market bonds and held a ceremonial signing for the Texas Energy Fund on June 25, 2025. The open market bonds were sold at a true interest cost of 4.77%, which was slightly above our 4.75% estimate. Given recent volatility in financial markets due to global events and uncertainty about tariffs and inflation, we were satisfied with the bonds pricing so close to our estimate. The overall blended true interest cost for the project is 3.73%. She advised this partial year budget is required in order to comply with requirements of the Power Sales Agreement between KPUB and KPFC. She added that financial activities in this short period primarily relate to the issuance of debt. She highlighted debt issuance costs of \$2.17M that included the underwriter's discount, bond insurance premium, surety policy premium, legal fees, financial advisor fees, trustee fees, rating agency fee and other miscellaneous expenses (government accounting standards require these costs to be expensed at issuance); revenue of \$936K represents cash paid by KPUB for debt issuance costs (remaining debt issuance costs were paid with proceeds from the open market debt issuance and will not be billed separately to KPUB; Interest expense of \$1.0M is offset by a utility industry financial category called allowance for funds borrowed during construction (AFUDC), which is more commonly known as capitalized interest and essentially means that the amount of funds borrowed includes interest payments owed during the construction phase; and general and administrative expense of \$50,000 which includes amounts for audit expense community support and miscellaneous expense. Ms. Dozier provided a debt issuance summary; debt issuance schedule of sources and uses of funds; and the FY2025 Budget for the Board's review.

Rachel Johnston, Secretary, motioned to approve the KPFC FY2025 Annual System Budget. Mr. Howard seconded the motion. Vote was by a show of hands. Motion carried 4 – 0.

7. REPORT AND POSSIBLE ACTION ON JULY 4TH FLOOD EVENT RESPONSE – MIKE WITTLER, CEO:

Mr. Wittler presented a report regarding the July 4, 2025 Flood. He advised this event was the second time for KPUB to call for mutual aid. The outage count was 5,200 (20% of customers) on Friday, 2,000 on Saturday, 400 on Sunday and 200 on Monday. By Tuesday there were a few individual outages. Mr. Wittler advised KPUB's workforce was tripled through mutual aid from the City of Fredericksburg, FELPS, BTU and CETC on the utility company side. There were 10 tree crews and 7 contract line crews from Georgetown, CTEC, PEC, BEC, Southwest Texas EC, Primoris, LineTech, and James Powerline Construction; culminating in approximately 75 personnel helping restore power. He added that approximately 70 poles were replaced (0.35% of total poles) and 10 river crossings were rebuilt. LCRA brought an army to assist at the Hunt substation, and Techline brought staff to KPUB's warehouse to help with materials procurement. Mr. Wittler provided pictures for the Board to view.

Staff recommended that the Board of Trustees approve payment above 40 hours per week for exempt employees for hours worked between July 4th and July 27th for emergency flood response, repair and cleanup. Employee to choose either overtime payment at their regular hourly rate, or comp time. Howard so moved for KPUB. Mr. Andrew seconded the motion for KPUB. Vote was by a show of hands. Motion carried 4 – 0.

8. CONSIDERATION AND DISCUSSION OF COST OF SERVICE STUDY FROM NEWGEN STRATEGIES AND SOLUTIONS – AMY DOZIER, ASSISTANT GENERAL MANAGER:

Ms. Dozier advised that in accordance with industry best practices, KPUB conducts a Cost of Service Study approximately every 5 years. These studies are done by outside consultants to help staff understand costs and set rates that are fair and equitable for customers. She advised KPUB's last rate study was completed in 2018. The 2018 study recommended a series of two rate adjustments. The adjustments

were able to be spread out over a longer period, which then delayed the next Cost of Service Study. She advised that in January 2025, staff began working with NewGen Strategies and Solutions to complete a new rate study. NewGen has worked with KPUB on analysis for the power generation project and pole attachment rates, but this is the first time they have provided services for a rate study. Mr. Grant Rabon, a Partner with NewGen will be presenting the results of the study. Ms. Dozier added that the presentation is meant to provide information as well as a time for Board discussion and questions. Staff will come back to the Board in August with recommendations on rate adjustments that will coincide with the FY2026 budget. Ms. Dozier had provided NewGen's presentation for Board's review.

**at 5:00 p.m. Mr. Glenn Andrew left the meeting for another appointment.*

9. ADJOURNMENT (KPUB and KPFC)

Chairman Howard adjourned the Regular Board Meeting at 5:36 p.m.

Date Approved: _____

Bill Thomas, Chairman and President

ATTEST

Lidia S. Goldthorn, Assistant Secretary to the Board

MEMORANDUM

To: Bill Thomas
Glenn Andrew
Rachel Johnston
Larry Howard
Mayor Joe Herring, Jr.

From: Amy Dozier

Date: August 13, 2025

Re: Agenda Item No. 5B – Resolution No. 25-17

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 July 10, 2025 and August 13, 2025 for Board approval:

	Vendor	Description	Amount	Date
Purchased Power:				
1	Concho Bluff	June 2025	126,536.93	07/18/2025
2	NextEra	June 2025	469,440.00	07/18/2025
3	CPS	June 2025	1,494,416.31	07/23/2025
4	Engie	June 2025	119,334.39	07/25/2025
5	DG Solar	June 2025	57,856.23	07/28/2025
6	Garland	June 2025	(67,121.69)	07/31/2025
7	LCRA	June 2025	696,894.54	08/01/2025
Payroll:				
1	Payroll	Pay period ending 7/12/2025	250,630.67	07/18/2025
2	Payroll	Pay period ending 7/26/2025	178,969.04	08/01/2025
3	Payroll	Pay period ending 7/31/2025	9,844.73	08/06/2025
4	Payroll Taxes	Pay period ending 7/12/2025	100,451.87	07/23/2025
5	Payroll Taxes	Pay period ending 7/26/2025	62,951.87	08/06/2025
6	Payroll Taxes	Pay period ending 7/31/2025	2,764.92	08/06/2025
Employee Benefits:				
1	TX Health Benefits	Health Insurance - August	97,917.62	08/01/2025
2	TMRS	Pension - July Payroll	125,425.72	08/07/2025
Investment Transfers:				
1	Happy State Bank	Investment Transfer	900,000.00	07/11/2025
2	Happy State Bank	Investment Transfer	400,000.00	07/14/2025
3	Happy State Bank	Investment Transfer	600,000.00	07/18/2025
4	Happy State Bank	Investment Transfer	1,400,000.00	07/25/2025
5	Happy State Bank	Investment Transfer	600,000.00	07/31/2025
6	Happy State Bank	Investment Transfer	500,000.00	08/08/2025

	Vendor	Description	Amount	Date
KPFC:				
1	Kinder Morgan	Facilities Agreement	912,495.00	07/15/2025
2	Norton Rose Fulbright	Legal Services	68,008.75	07/21/2025
3	Summit Industrial Const.	Construction Agreement	309,750.82	07/21/2025
4	Sky Global	Project Reimbursement	59,821.50	07/29/2025
5	Everllence USA Inc.	Engine Payment	9,585,241.65	07/30/2025
6	Sky Global	Management Fee	85,000.00	08/04/2025

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

Sincerely,



Amy Dozier
Assistant General Manager

RESOLUTION NO. 25-16

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 16th day of July, 2025

Bill Thomas, Chairman

ATTEST:

Rachel Johnston, Secretary

MEMORANDUM

To: Larry Howard
Bill Thomas
Glenn Andrew
Rachel Johnston
Mayor Joe Herring

From: Mike Wittler

Date: December 11, 2024

Re: Item 6.A. Ratification of Emergency Purchases

Staff is recommending the ratification of the following emergency purchase orders for restoration efforts from the July 4th flooding event:

- Purchase order 25568 to James Powerline Construction: Emergency distribution pole replacements and outage restoration. Total cost \$232,157.36.
- Purchase order 25566 to the City of Georgetown (Primoris contract crews): Emergency distribution pole replacements and outage restoration. Total cost \$125,934.09.
- Purchase order 25577 to Linetec Services: Emergency distribution pole replacements and outage restoration. Total cost: \$172,607.34.
- Lower Colorado River Authority Transmission Services Corporation: Mobile substation delivery, installation, removal and rental for the Hunt substation. Estimated cost: \$275,000.

Staff is also recommending that the General Manager be authorized to finalize, amend and execute any contracts needed for these purchases to comply with FEMA grant reimbursement requirements.

I will be happy to address any questions from the Board regarding these emergency purchase orders.

Thanks,



Mike Wittler, P.E.

MEMORANDUM

To: Bill Thomas
Glenn Andrew
Rachel Johnston
Larry Howard
Mayor Joe Herring, Jr.

From: Amy Dozier

Date: August 13, 2025

Re: Agenda Item No. 7 – Financial Report

Attached please find financial statements for the months of June and July 2025. Due to the flood, the June financial information was not available at the July meeting. Accordingly, this month's report contains two months of financial data in addition to usual quarterly reports.

Highlights will focus on year-to-date financial information through July as well as any significant activity from June or July. Highlights include:

- **\$890K increase** in net position on a year-to-date (YTD) basis, which is \$1.2M better than budget.
- **\$37.0M in operating revenue** on a YTD basis.
 1. Through July, operating revenue is 3.5% lower than expected due primarily to kWh sales that are 2.8% below budget which can be attributed to relatively mild weather in both the winter and summer.
- **\$37.5M in operating expense** on a YTD basis.
 1. YTD operating expense is 5.0% lower than budget through July due to favorable variances in all expense categories. Notable variances include a \$676K favorable variance in purchased power due primarily to a lower amount purchased because of lower than budgeted kWh sales. Mutual aid deployment and staffing shortages with outsourced tree trimmers have reduced Distribution expenses. Reduced demand for energy audit services and energy efficiency customer rebates have contributed to a favorable variance in Customer Service. Administrative expenses are lower than budget due to benefit costs that were billed as part of mutual aid. In addition, expenses for professional services are lower than budget as most professional services this year are capitalized as part of the power generation project.
- **\$428K in operating loss** on a YTD basis.
- **\$499K in net nonoperating revenue** on a YTD basis.
 1. Nonoperating revenue is \$194K better than budget for the year. The favorable performance is driven by interest income that is better than budget due to a higher than forecast investment balance as well as a lower than budget transfer to the City of Kerrville driven by lower revenues previously discussed.
- **\$22.2M in over collection of power cost adjustment** as of 07/31/2025, a **decrease of \$448K** from the prior month. The billed rate remains at \$105.00 for 1,000 kWh of residential power. In the July monthly survey of 29 Central and South Texas utilities, only Karnes (\$103.08) and Fredericksburg (\$104.27) had rates lower than KPUB. The overall average rate for the 29 utilities is \$135.75.

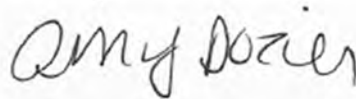
- **\$49.2M invested** in municipal investment pools and an account at Happy State Bank. The portfolio of investment accounts earned a blended rate of 4.37% in July. Significant July activity included:
 1. \$5.25M paid as an escrow deposit to the Texas Energy Fund. This deposit will be refunded at interconnection and is shown on the balance sheet as a restricted asset.
 2. \$936K paid for issuance costs related to series 2025B (Texas Energy Fund) debt on 7/9/25.
 3. \$20.9M reimbursed from KPFC to KPUB upon financial close of the project funding on 7/10/25.
 4. \$594K loan repayment from the City of Kerrville according to the debt service schedule.

In addition to monthly financial reports for June and July, 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

I am happy to answer any questions regarding this report.

Sincerely,

A handwritten signature in cursive script that reads "Amy Dozier". The ink is dark and the signature is written in a fluid, connected style.

Amy Dozier
Assistant General Manager

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended July 31, 2025
(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	\$ 2,904,953	\$ 2,659,697	\$ 245,256	9.22%	\$ 2,737,891	\$ 167,062	6.10%
Commercial/Industrial	2,208,277	1,934,063	274,214	14.18%	1,981,928	226,349	11.42%
Sales to Public Authorities	21,759	21,500	259	1.20%	21,530	229	1.06%
Other	22,174	46,499	(24,325)	-52.31%	42,423	(20,249)	-47.73%
TOTAL OPERATING REVENUES	5,157,163	4,661,758	495,405	10.63%	4,783,773	373,390	7.81%
OPERATING EXPENSES:							
Purchased Power	3,836,148	2,560,636	(1,275,512)	-49.81%	3,386,250	(449,898)	-13.29%
Distribution	332,772	398,981	66,209	16.59%	372,203	39,431	10.59%
Customer Accounts	61,861	70,195	8,334	11.87%	60,277	(1,584)	-2.63%
Customer Service, Informational & Sales	43,040	52,676	9,636	18.29%	43,169	129	0.30%
Administrative Expenses	400,737	497,692	96,954	19.48%	409,772	9,035	2.20%
Depreciation & Amortization	383,352	395,354	12,002	3.04%	374,766	(8,586)	-2.29%
TOTAL OPERATING EXPENSES	5,057,911	3,975,534	(1,082,376)	-27.23%	4,646,438	(411,473)	-8.86%
OPERATING INCOME (LOSS)	99,252	686,224	(586,972)	-85.54%	137,335	(38,082)	-27.73%
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	165,097	106,667	58,430	54.78%	227,710	(62,613)	-27.50%
Interest Income - City of Kerrville	9,643	9,643	0	0.00%	11,786	(2,143)	-18.18%
Interest Expense	(9,024)	(11,219)	2,195	19.57%	(7,261)	(1,763)	-24.28%
City of Kerrville - General Fund Transfer	(159,985)	(143,440)	(16,545)	-11.53%	(150,753)	(9,231)	-6.12%
City of Ingram - Franchise Fee	(3,315)	(4,025)	710	17.64%	(3,429)	114	3.32%
Other - Net	925	3,250	(2,325)	-71.54%	1,848	(922)	-49.93%
TOTAL NONOPERATING REVENUES (EXP)	3,341	(39,124)	42,465	108.54%	79,900	(76,559)	-95.82%
INCOME BEFORE CONTRIBUTIONS	102,593	647,100	(544,507)	-84.15%	217,235	(114,642)	-52.77%
CAPITAL CONTRIBUTIONS	-	41,667	(41,667)	-100.00%	40,081	(40,081)	-100.00%
CHANGE IN NET POSITION	\$ 102,593	\$ 688,767	\$ (586,173)	-85.10%	\$ 257,315	\$ (154,722)	-60.13%
NET POSITION AT BEGINNING OF MONTH	\$ 81,381,004				\$ 79,020,702		
NET POSITION AT END OF MONTH	\$ 81,483,597				\$ 79,278,017		

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended July 31, 2025
(Unaudited)

	Year to Date	Comparison to Budget			Year to Date	Comparison to Last Year		
		Year to Date Budget Amount	Variance Favorable (Unfavorable)	Percentage Variance		Year to Date Last Year Amount	Variance Favorable (Unfavorable)	Percentage Variance
OPERATING REVENUES:								
Residential	\$ 20,809,891	\$ 21,737,987	\$ (928,095)	-4.27%	\$ 19,627,118	\$ 1,182,774	6.03%	
Commercial/Industrial	15,416,958	15,834,823	(417,865)	-2.64%	14,192,668	1,224,290	8.63%	
Sales to Public Authorities	217,699	215,000	2,699	1.26%	217,421	278	0.13%	
Other	578,346	570,785	7,561	1.32%	600,071	(21,725)	-3.62%	
TOTAL OPERATING REVENUES	37,022,895	38,358,595	(1,335,700)	-3.48%	34,637,278	2,385,617	6.89%	
OPERATING EXPENSES:								
Purchased Power	24,497,405	25,173,607	676,202	2.69%	22,249,285	(2,248,120)	-10.10%	
Distribution	3,416,052	3,989,812	573,760	14.38%	3,773,921	357,869	9.48%	
Customer Accounts	647,599	701,951	54,351	7.74%	597,369	(50,230)	-8.41%	
Customer Service, Informational & Sales	331,418	526,761	195,343	37.08%	402,565	71,148	17.67%	
Administrative Expenses	4,757,388	5,105,667	348,279	6.82%	4,264,767	(492,621)	-11.55%	
Depreciation & Amortization	3,801,454	3,908,542	107,088	2.74%	3,689,203	(112,251)	-3.04%	
TOTAL OPERATING EXPENSES	37,451,316	39,406,340	1,955,024	4.96%	34,977,111	(2,474,205)	-7.07%	
OPERATING INCOME (LOSS)	(428,422)	(1,047,745)	619,323	59.11%	(339,833)	(88,589)	-26.07%	
NONOPERATING REVENUES (EXP):								
Interest Income - Investments	1,675,930	1,519,167	156,763	10.32%	2,070,180	(394,251)	-19.04%	
Interest Income - City of Kerrville	100,714	100,714	(0)	0.00%	122,143	(21,429)	-17.54%	
Interest Expense	(84,689)	(113,416)	28,726	25.33%	(101,076)	16,386	16.21%	
City of Kerrville - General Fund Transfer	(1,164,690)	(1,200,329)	35,639	2.97%	(1,106,253)	(58,438)	-5.28%	
City of Ingram - Franchise Fee	(28,749)	(32,900)	4,151	12.62%	(29,157)	408	1.40%	
Other - Net	774	32,500	(31,726)	-97.62%	(140,199)	140,973	100.55%	
TOTAL NONOPERATING REVENUES (EXP)	499,289	305,736	193,553	63.31%	815,639	(316,350)	-38.79%	
INCOME BEFORE CONTRIBUTIONS	70,868	(742,009)	812,876	109.55%	475,806	(404,938)	-85.11%	
CAPITAL CONTRIBUTIONS	820,008	416,667	403,341	96.80%	468,070	351,938	75.19%	
CHANGE IN NET POSITION	\$ 890,876	\$ (325,342)	\$ 1,216,218	373.83%	\$ 943,876	\$ (53,000)	-5.62%	
NET POSITION AT BEGINNING OF YEAR	\$ 80,592,721				\$ 78,334,141			
NET POSITION AT END OF MONTH	\$ 81,483,597				\$ 79,278,017			

Kerrville Public Utility Board
Balance Sheet
As of July 31, 2025

ASSETS & DEFERRED OUTFLOWS	July 31, 2025	September 30, 2024	LIABILITIES, DEFERRED INFLOWS & NET POSITION	July 31, 2025	September 30, 2024
CURRENT ASSETS			CURRENT LIABILITIES		
Revenue Fund:			Current Maturities of Long-Term Liabilities	\$ 797,780	\$ 770,063
Cash and Cash Equivalents	\$ 697,961	\$ 399,285	Accounts Payable - Purchased Power	10,641,007	9,944,112
Investments	35,710,148	37,482,858	Accounts Payable and Accrued Liabilities	1,283,046	1,396,696
Less: Customer Deposits	(538,575)	(537,816)	Over Collection of Power Cost Adjustment	22,201,170	18,865,662
Total Revenue Fund	35,869,534	37,344,328	TOTAL CURRENT LIABILITIES	\$ 34,923,002	\$ 30,976,533
Construction Fund:			NONCURRENT LIABILITIES		
Cash and Cash Equivalents	5,890	5,681	2013 Revenue Bonds, net of current portion	\$ 1,501,000	\$ 1,965,000
Investments	1,674,422	1,612,773	Lease Liability	35,207	48,042
Total Construction Fund	1,680,312	1,618,454	Subscription Liability	481,967	733,880
Rate Stabilization Fund:			Customer Deposits	538,575	537,816
Investments	2,203,534	2,122,404	Net Pension Liability	2,715,291	2,715,291
Total Rate Stabilization Fund	2,203,534	2,122,404	Total OPEB Liability	281,043	281,043
Long Term Rate Stabilization Fund:			TOTAL NONCURRENT LIABILITIES	\$ 5,553,083	\$ 6,281,072
Investments	5,154,959	3,802,625			
Total Long Term Rate Stabilization Fund	5,154,959	3,802,625	DEFERRED INFLOWS - PENSION AND OPEB	\$ 226,425	\$ 226,425
Customer Accounts Receivable, net of allowance	1,574,644	1,929,338	TOTAL LIABILITIES AND DEFERRED INFLOWS	\$ 40,702,510	\$ 37,484,030
Receivable from KPFC	2,500	303,389			
Unbilled Revenue	2,244,875	2,244,875	TOTAL NET POSITION	\$ 81,483,597	\$ 80,592,721
Materials and Supplies	2,584,374	1,203,625			
Other Current Assets	1,437,621	1,416,738			
Current Portion - Advance to City of Kerrville	1,071,428	1,071,428			
TOTAL CURRENT ASSETS	\$ 53,823,781	\$ 53,057,204			
NONCURRENT ASSETS					
Customer Deposits	\$ 538,575	\$ 537,816			
Texas Energy Fund - Escrow Deposits	5,250,000	-			
Interest and Sinking Fund	366,790	435,292			
Emergency, Repair, Replace, Contingency Fund	4,120,121	3,968,427			
Advance to City of Kerrville, net of current portion	3,214,287	4,285,715			
Capital Assets, net of Accum Depreciation	52,035,755	52,686,916			
Right to Use Assets, Net of Accum Amortization	47,692	61,318			
Subscription Assets, Net of Accum Amortization	966,931	1,221,889			
TOTAL NONCURRENT ASSETS	\$ 66,540,151	\$ 63,197,373			
DEFERRED OUTFLOWS - PENSION AND OPEB	\$ 1,822,175	\$ 1,822,175			
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 122,186,107	\$ 118,076,751	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	\$ 122,186,107	\$ 118,076,751

Kerrville Public Utility Board
Invested Funds Detail
For the Month Ended July 31, 2025

		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		\$ 20,885,110	\$ 1,668,225	\$ 2,195,379	\$ 4,544,436	\$ -	\$ 321,860	\$ 4,104,873	\$ 33,719,882
Withdrawals:									
Happy Investment - TXHB	07/01/25	(98,890)							(98,890)
Happy Investment - LCRA	07/03/25	(695,256)							(695,256)
Happy Investment - Sky Global	07/03/25	(85,000)							(85,000)
Happy Investment - TX Comptroller	07/03/25	(5,250,000)							(5,250,000)
Happy Investment - TMRS	07/03/25	(101,635)							(101,635)
Happy Investment - BAM	07/09/25	(106,198)							(106,198)
Happy Investment - US Bank	07/09/25	(829,652)							(829,652)
Happy Investment - Concho Bluff	07/18/25	(126,537)							(126,537)
Happy Investment - Next Era	07/18/25	(469,440)							(469,440)
Happy Investment - CPS	07/23/25	(1,494,416)							(1,494,416)
Happy Investment - Engie	07/25/25	(119,334)							(119,334)
Happy Investment - DG Solar	07/28/25	(57,856)							(57,856)
Happy Investment - KPFC	07/31/25	(2,500)							(2,500)
Investments:									
Happy Investment	07/10/25	20,885,092							20,885,092
Happy Investment	07/11/25	900,000							900,000
Happy Investment	07/14/25	400,000							400,000
Happy Investment	07/18/25	600,000							600,000
Happy Investment	07/21/25	3,010							3,010
Happy Investment	07/25/25	1,400,000							1,400,000
Happy Investment	07/31/25	6,429							6,429
Fund Balance after Withdrawals & Investments		35,642,926	1,668,225	2,195,379	4,544,436	-	321,860	4,104,873	48,477,698
Allocation of:									
Interest Income	07/31/25	110,951	6,197	8,155	16,952	-	1,201	15,248	158,704
Total Interest Allocation		110,951	6,197	8,155	16,952	-	1,201	15,248	158,704
Fund Balance After Allocations		35,753,877	1,674,422	2,203,534	4,561,388	-	323,061	4,120,121	48,636,402
Interfund Transfers :									
Debt Service	07/31/25	(43,729)					43,729		-
COK Advance Repayment	07/31/25				593,571				593,571
Ending Fund Balance		\$ 35,710,148	\$ 1,674,422	\$ 2,203,534	\$ 5,154,959	\$ -	\$ 366,790	\$ 4,120,121	\$ 49,229,973

(15)

Kerrville Public Utility Board
Debt Ratios
For the Month Ended July 31, 2025

DEBT SERVICE COVERAGE RATIO:

Description	Current Month	Fiscal Year	Previous 12 Months
CHANGE IN NET POSITION	\$ 102,593	\$ 890,876	\$ 2,205,579
PLUS:			
Interest Expense (net of amortizations)	9,024	84,689	121,039
Depreciation & Amortization Expense	383,352	3,801,454	4,555,544
Numerator	494,969	4,777,019	6,882,162
DIVIDED BY:			
Interest Expense (net of amortizations)	9,024	84,689	121,039
Principal Payment Due	65,505	655,053	786,063
Denominator	\$ 74,529	\$ 739,742	\$ 907,102
DEBT SERVICE COVERAGE RATIO	6.64	6.46	7.59
Minimum Requirement per Bond Covenant		1.35	times Debt Service

DAYS CASH ON HAND (AS OF MONTH END):

NUMERATOR (INCLUDES CASH AND INVESTMENTS):

Revenue Fund	\$ 35,869,534
Construction Fund	1,680,312
Rate Stabilization Fund	2,203,534
Long Term Rate Stabilization Fund	5,154,959
Emergency, Repair, Replace, Contingency Fund	4,120,121
Total Cash and Cash Equivalents (A)	\$ 49,028,459

DENOMINATOR:

Fiscal Year-to-Date Operating Expense	\$ 37,451,316
Less: Fiscal Year-to-Date Depreciation	3,801,454
Adjusted Operating Expense (B)	\$ 33,649,862

NUMBER OF DAYS ELAPSED IN FISCAL YEAR (C) 304

DAYS CASH ON HAND (= A / B * C) 443

MINIMUM DAYS CASH ON HAND PER POLICY 47 175

FIXED CHARGE COVERAGE RATIO (FISCAL YEAR-TO-DATE):

NUMERATOR:

Fiscal Year-to-Date Operating Income	\$ (428,422)
Less: City of Kerrville and Ingram Transfers	(1,193,440)
Plus: 50% of PPA Expense	8,504,934
Plus: Fiscal Year-to-Date Depreciation	3,801,454
Plus: Fiscal Year-to-Date Interest Income - Investments	1,675,930
Plus: Fiscal Year-to-Date Capital Contributions	820,008
Total Numerator (D)	\$ 13,180,465

DENOMINATOR:

50% of PPA Expense	\$ 8,504,934
Fiscal Year-to-Date Debt Service (Cash Basis)	530,531
Fiscal Year-to-Date Debt Service Receivable (Cash Basis)	(1,193,571)
Total Denominator (E)	\$ 7,841,893

FIXED CHARGE COVERAGE RATIO (= D / E) 1.7

MINIMUM FIXED COST COVERAGE PER POLICY 47 1.2

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended June 30, 2025
(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	\$ 2,110,679	\$ 2,172,303	\$ (61,624)	-2.84%	\$ 1,716,121	\$ 394,558	22.99%
Commercial/Industrial	1,645,388	1,735,084	(89,696)	-5.17%	1,310,168	335,220	25.59%
Sales to Public Authorities	21,768	21,500	268	1.25%	21,626	143	0.66%
Other	36,286	34,542	1,744	5.05%	57,759	(21,473)	-37.18%
TOTAL OPERATING REVENUES	3,814,121	3,963,429	(149,307)	-3.77%	3,105,674	708,447	22.81%
OPERATING EXPENSES:							
Purchased Power	2,502,827	2,155,444	(347,383)	-16.12%	1,736,043	(766,784)	-44.17%
Distribution	315,126	398,981	83,855	21.02%	416,106	100,979	24.27%
Customer Accounts	67,426	70,195	2,769	3.95%	68,694	1,268	1.85%
Customer Service, Informational & Sales	24,645	52,676	28,031	53.21%	39,480	14,835	37.58%
Administrative Expenses	504,010	497,692	(6,318)	-1.27%	508,996	4,986	0.98%
Depreciation & Amortization	383,186	394,354	11,168	2.83%	374,865	(8,322)	-2.22%
TOTAL OPERATING EXPENSES	3,797,221	3,569,343	(227,878)	-6.38%	3,144,182	(653,039)	-20.77%
OPERATING INCOME (LOSS)	16,901	394,086	(377,185)	-95.71%	(38,508)	55,408	143.89%
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	124,031	113,333	10,697	9.44%	204,095	(80,065)	-39.23%
Interest Income - City of Kerrville	9,643	9,643	0	0.00%	11,786	(2,143)	-18.18%
Interest Expense	(8,564)	(11,219)	2,654	23.66%	(10,047)	1,483	14.76%
City of Kerrville - General Fund Transfer	(118,537)	(122,690)	4,153	3.38%	(99,798)	(18,739)	-18.78%
City of Ingram - Franchise Fee	(3,309)	(3,288)	(21)	-0.65%	(3,347)	38	1.13%
Other - Net	3,439	3,250	189	5.81%	22,064	(18,625)	-84.41%
TOTAL NONOPERATING REVENUES (EXP)	6,703	(10,970)	17,672	161.09%	124,753	(118,051)	-94.63%
INCOME BEFORE CONTRIBUTIONS	23,603	383,116	(359,514)	-93.84%	86,245	(62,642)	-72.63%
CAPITAL CONTRIBUTIONS	192,439	41,667	150,772	361.85%	(10,874)	203,313	1869.77%
CHANGE IN NET POSITION	\$ 216,042	\$ 424,783	\$ (208,741)	-49.14%	\$ 75,372	\$ 140,671	186.64%
NET POSITION AT BEGINNING OF MONTH	\$ 81,164,962				\$ 78,945,330		
NET POSITION AT END OF MONTH	\$ 81,381,004				\$ 79,020,702		

Kerrville Public Utility Board
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Month Ended June 30, 2025
(Unaudited)

	Year to Date	Comparison to Budget			Year to Date	Comparison to Last Year		
		Year to Date Budget Amount	Variance Favorable (Unfavorable)	Percentage Variance		Year to Date Last Year Amount	Variance Favorable (Unfavorable)	Percentage Variance
OPERATING REVENUES:								
Residential	\$ 17,904,938	\$ 19,078,289	\$ (1,173,351)	-6.15%	\$ 16,889,227	\$ 1,015,712	6.01%	
Commercial/Industrial	13,208,681	13,900,761	(692,079)	-4.98%	12,210,740	997,941	8.17%	
Sales to Public Authorities	195,940	193,500	2,440	1.26%	195,891	49	0.02%	
Other	556,172	524,286	31,886	6.08%	557,648	(1,476)	-0.26%	
TOTAL OPERATING REVENUES	31,865,732	33,696,837	(1,831,105)	-5.43%	29,853,505	2,012,226	6.74%	
OPERATING EXPENSES:								
Purchased Power	20,661,257	22,612,971	1,951,714	8.63%	18,863,035	(1,798,222)	-9.53%	
Distribution	3,083,280	3,590,831	507,550	14.13%	3,401,718	318,437	9.36%	
Customer Accounts	585,738	631,756	46,018	7.28%	537,092	(48,646)	-9.06%	
Customer Service, Informational & Sales	288,378	474,085	185,707	39.17%	359,396	71,018	19.76%	
Administrative Expenses	4,356,651	4,607,975	251,325	5.45%	3,854,995	(501,656)	-13.01%	
Depreciation & Amortization	3,418,102	3,513,188	95,086	2.71%	3,314,438	(103,665)	-3.13%	
TOTAL OPERATING EXPENSES	32,393,406	35,430,806	3,037,400	8.57%	30,330,673	(2,062,733)	-6.80%	
OPERATING INCOME (LOSS)	(527,674)	(1,733,969)	1,206,295	69.57%	(477,168)	(50,506)	-10.58%	
NONOPERATING REVENUES (EXP):								
Interest Income - Investments	1,510,833	1,412,500	98,333	6.96%	1,842,470	(331,637)	-18.00%	
Interest Income - City of Kerrville	91,071	91,072	(0)	0.00%	110,357	(19,286)	-17.48%	
Interest Expense	(75,666)	(102,197)	26,531	25.96%	(93,815)	18,149	19.35%	
City of Kerrville - General Fund Transfer	(1,004,705)	(1,056,890)	52,184	4.94%	(955,499)	(49,206)	-5.15%	
City of Ingram - Franchise Fee	(25,434)	(28,875)	3,441	11.92%	(25,728)	294	1.14%	
Other - Net	(151)	29,250	(29,401)	-100.52%	(142,047)	141,896	99.89%	
TOTAL NONOPERATING REVENUES (EXP)	495,948	344,860	151,088	43.81%	735,739	(239,790)	-32.59%	
INCOME BEFORE CONTRIBUTIONS	(31,726)	(1,389,109)	1,357,383	97.72%	258,571	(290,297)	-112.27%	
CAPITAL CONTRIBUTIONS	820,008	375,000	445,008	118.67%	427,990	392,018	91.60%	
CHANGE IN NET POSITION	\$ 788,282	\$ (1,014,109)	\$ 1,802,391	177.73%	\$ 686,561	\$ 101,722	14.82%	
NET POSITION AT BEGINNING OF YEAR	\$ 80,592,721				\$ 78,334,141			
NET POSITION AT END OF MONTH	\$ 81,381,004				\$ 79,020,702			

Kerrville Public Utility Board
Balance Sheet
As of June 30, 2025

ASSETS & DEFERRED OUTFLOWS	June 30, 2025	September 30, 2024	LIABILITIES, DEFERRED INFLOWS & NET POSITION	June 30, 2025	September 30, 2024
CURRENT ASSETS			CURRENT LIABILITIES		
Revenue Fund:			Current Maturities of Long-Term Liabilities	\$ 797,780	\$ 770,063
Cash and Cash Equivalents	\$ 568,630	\$ 399,285	Accounts Payable - Purchased Power	10,639,368	9,944,112
Investments	20,885,110	37,482,858	Accounts Payable and Accrued Liabilities	1,190,217	1,396,696
Less: Customer Deposits	(528,362)	(537,816)	Over Collection of Power Cost Adjustment	22,649,636	18,865,662
Total Revenue Fund	20,925,378	37,344,328	TOTAL CURRENT LIABILITIES	\$ 35,277,000	\$ 30,976,533
Construction Fund:			NONCURRENT LIABILITIES		
Cash and Cash Equivalents	5,869	5,681	2013 Revenue Bonds, net of current portion	\$ 1,501,000	\$ 1,965,000
Investments	1,668,225	1,612,773	Lease Liability	36,517	48,042
Total Construction Fund	1,674,094	1,618,454	Subscription Liability	540,729	733,880
Rate Stabilization Fund:			Customer Deposits	528,362	537,816
Investments	2,195,379	2,122,404	Net Pension Liability	2,715,291	2,715,291
Total Rate Stabilization Fund	2,195,379	2,122,404	Total OPEB Liability	281,043	281,043
Long Term Rate Stabilization Fund:			TOTAL NONCURRENT LIABILITIES	\$ 5,602,942	\$ 6,281,072
Investments	4,544,436	3,802,625			
Total Long Term Rate Stabilization Fund	4,544,436	3,802,625	DEFERRED INFLOWS - PENSION AND OPEB	\$ 226,425	\$ 226,425
Customer Accounts Receivable, net of allowance	1,807,104	1,929,338	TOTAL LIABILITIES AND DEFERRED INFLOWS	\$ 41,106,367	\$ 37,484,030
Receivable from KPFC	20,802,388	303,389			
Unbilled Revenue	2,244,875	2,244,875	TOTAL NET POSITION	\$ 81,381,004	\$ 80,592,721
Materials and Supplies	2,557,609	1,203,625			
Other Current Assets	1,481,784	1,416,738			
Current Portion - Advance to City of Kerrville	1,071,428	1,071,428			
TOTAL CURRENT ASSETS	\$ 59,304,474	\$ 53,057,204			
NONCURRENT ASSETS					
Customer Deposits	\$ 528,362	\$ 537,816			
Interest and Sinking Fund	321,860	435,292			
Emergency, Repair, Replace, Contingency Fund	4,104,873	3,968,427			
Advance to City of Kerrville, net of current portion	3,750,001	4,285,715			
Capital Assets, net of Accum Depreciation	51,601,088	52,686,916			
Right to Use Assets, Net of Accum Amortization	49,055	61,318			
Subscription Assets, Net of Accum Amortization	1,005,483	1,221,889			
TOTAL NONCURRENT ASSETS	\$ 61,360,722	\$ 63,197,373			
DEFERRED OUTFLOWS - PENSION AND OPEB	\$ 1,822,175	\$ 1,822,175			
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 122,487,371	\$ 118,076,751	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	\$ 122,487,371	\$ 118,076,751

Kerrville Public Utility Board
Invested Funds Detail
For the Month Ended June 30, 2025

		Restricted							
		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
	Date								
Beginning Fund Balance		\$ 20,255,573	\$ 1,662,246	\$ 2,187,511	\$ 4,528,149	\$ -	\$ 276,930	\$ 4,090,161	\$ 33,000,570
Withdrawals:									
Happy Investment - TXHB	06/02/25	(100,019)							(100,019)
Happy Investment - LCRA	06/03/25	(679,409)							(679,409)
Happy Investment - Sky Global	06/05/25	(85,000)							(85,000)
Happy Investment - TMRS	06/09/25	(100,059)							(100,059)
Happy Investment - ERCOT	06/13/25	(13)							(13)
Happy Investment - NextEra	06/20/25	(485,088)							(485,088)
Happy Investment - Concho Bluff	06/20/25	(132,329)							(132,329)
Happy Investment - CPS	06/23/25	(1,094,460)							(1,094,460)
Happy Investment - DG Solar	06/25/25	(56,801)							(56,801)
Happy Investment - Engie	06/30/25	(115,296)							(115,296)
Investments:									
Happy State Bank	06/06/25	400,000							400,000
Happy State Bank	06/13/25	600,000							600,000
Happy State Bank	06/20/25	700,000							700,000
Happy State Bank	06/24/25	400,000							400,000
Happy State Bank	06/27/25	700,000							700,000
Happy State Bank	06/30/25	650,000							650,000
Fund Balance after Withdrawals & Investments		20,857,099	1,662,246	2,187,511	4,528,149	-	276,930	4,090,161	33,602,096
Allocation of:									
Interest Income	06/30/25	71,940	5,979	7,868	16,287	-	1,001	14,711	117,786
Total Interest Allocation		71,940	5,979	7,868	16,287	-	1,001	14,711	117,786
Fund Balance After Allocations		20,929,039	1,668,225	2,195,379	4,544,436	-	277,931	4,104,873	33,719,882
Interfund Transfers :									
Debt Service Accrual	06/30/25	(43,929)					43,929		-
Ending Fund Balance		\$ 20,885,110	\$ 1,668,225	\$ 2,195,379	\$ 4,544,436	\$ -	\$ 321,860	\$ 4,104,873	\$ 33,719,882

Kerrville Public Utility Board
Debt Ratios
For the Month Ended June 30, 2025

DEBT SERVICE COVERAGE RATIO:

Description	Current Month	Fiscal Year	Previous 12 Months
CHANGE IN NET POSITION	\$ 216,042	\$ 788,282	\$ 2,360,301
PLUS:			
Interest Expense (net of amortizations)	8,564	75,666	119,276
Depreciation & Amortization Expense	383,186	3,418,102	4,546,958
Numerator	607,793	4,282,050	7,026,535
DIVIDED BY:			
Interest Expense (net of amortizations)	8,564	75,666	119,276
Principal Payment Due	65,505	589,547	786,063
Denominator	\$ 74,069	\$ 665,213	\$ 905,339
DEBT SERVICE COVERAGE RATIO	8.21	6.44	7.76
Minimum Requirement per Bond Covenant		1.35	times Debt Service

DAYS CASH ON HAND (AS OF MONTH END):

NUMERATOR (INCLUDES CASH AND INVESTMENTS):

Revenue Fund	\$ 20,925,378
Construction Fund	1,674,094
Rate Stabilization Fund	2,195,379
Long Term Rate Stabilization Fund	4,544,436
Emergency, Repair, Replace, Contingency Fund	4,104,873
Total Cash and Cash Equivalents (A)	\$ 33,444,159

DENOMINATOR:

Fiscal Year-to-Date Operating Expense	\$ 32,393,406
Less: Fiscal Year-to-Date Depreciation	3,418,102
Adjusted Operating Expense (B)	\$ 28,975,303

NUMBER OF DAYS ELAPSED IN FISCAL YEAR (C) 273

DAYS CASH ON HAND (= A / B * C) 315

MINIMUM DAYS CASH ON HAND PER POLICY 47 175

FIXED CHARGE COVERAGE RATIO (FISCAL YEAR-TO-DATE):

NUMERATOR:

Fiscal Year-to-Date Operating Income	\$ (527,674)
Less: City of Kerrville and Ingram Transfers	(1,030,139)
Plus: 50% of PPA Expense	7,404,703
Plus: Fiscal Year-to-Date Depreciation	3,418,102
Plus: Fiscal Year-to-Date Interest Income - Investments	1,510,833
Plus: Fiscal Year-to-Date Capital Contributions	820,008
Total Numerator (D)	\$ 11,595,832

DENOMINATOR:

50% of PPA Expense	\$ 7,404,703
Fiscal Year-to-Date Debt Service (Cash Basis)	530,531
Fiscal Year-to-Date Debt Service Receivable (Cash Basis)	(1,193,571)
Total Denominator (E)	\$ 6,741,662

FIXED CHARGE COVERAGE RATIO (= D / E) 1.7

MINIMUM FIXED COST COVERAGE PER POLICY 47 1.2

KERRVILLE PUBLIC UTILITY BOARD
 PAYMENT REGISTER (EXCLUDES WIRES)
 INDIVIDUAL PAYMENTS > \$10,000
 APRIL 1, 2025 TO JUNE 30, 2025

	CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
1	4194	04/24/25	DD	1793	VIRGINIA TRANSFORMER CORP	TRANSFORMER FINAL PAYMENT AND PARTS	\$ 535,516.00
2	4201	05/01/25	DD	1841	SKY GLOBAL PARTNERS LLC	PROJECT REIMBURSEMENT	163,492.50
3	4152	04/10/25	DD	108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-MARCH 2025	112,332.03
4	4278	06/12/25	DD	108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-MAY 2025	110,765.27
5	4211	05/08/25	DD	108	CITY OF KERRVILLE	3% GROSS REVENUES FEES-APRIL 2025	103,596.99
6	4304	06/20/25	DD	5415	SCHNEIDER ENGINEERING, LLC	ROCK ISLAND GENERATION PROJECT	90,464.85
7	4243	05/15/25	DD	5415	SCHNEIDER ENGINEERING, LLC	KPFC-RIG SERVICES	80,262.00
8	137828	05/29/25	CHK	16920	KEN STOEPEL FORD	UNIT#3280-FORD EXPEDITION	59,930.15
9	4305	06/20/25	DD	1841	SKY GLOBAL PARTNERS LLC	PROJECT REIMBURSEMENT	49,163.50
10	4224	05/08/25	DD	70	TECHLINE INCORPORATED	WOOD POLES	41,330.32
11	4179	04/17/25	DD	5415	SCHNEIDER ENGINEERING, LLC	REGULATORY SUPPORT-ATCS	40,462.68
12	137717	04/24/25	CHK	1703	FSG, INC.	FIBER CABLE/TERMINATIONS/DEMO LABOR	39,037.00
13	4226	05/08/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	38,844.50
14	4177	04/17/25	DD	25169	NISC, INC.	MONTHLY SOFTWARE CHARGES	35,566.84
15	4190	04/24/25	DD	70	TECHLINE INCORPORATED	TRANSFORMER 3PH PADMOUNT 300KVA(2)	35,447.00
16	4162	04/10/25	DD	5415	SCHNEIDER ENGINEERING, LLC	JACK FURMAN T2 ADDITION	34,336.44
17	4241	05/15/25	DD	25169	NISC, INC.	MONTHLY SOFTWARE CHARGES	34,183.38
18	4164	04/10/25	DD	70	TECHLINE INCORPORATED	VARIOUS INVENTORY ITEMS	33,265.08
19	137805	05/22/25	CHK	273	COMPUTER SOLUTIONS	CISCO THREAT DEFENSE	33,057.38
20	4321	06/26/25	DD	70	TECHLINE INCORPORATED	INVENTORY - #6 TRANS CONNECTOR	31,684.92
21	4207	05/01/25	DD	1793	VIRGINIA TRANSFORMER CORP	TRANSFORMER OFFLOADING SERVICES	30,459.00
22	4275	06/05/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	28,924.80
23	137859	06/12/25	CHK	273	COMPUTER SOLUTIONS	VMWARE-VSPHERE LICENSE RENEWALS	28,224.00
24	137910	06/26/25	CHK	1657	NEWGEN STRATEGIES & SOLUTIONS, LLC.	COST OF SERVICE STUDY	27,787.50
25	4165	04/10/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	27,690.18
26	4312	06/26/25	DD	1166	ANIXTER INC	TRANSFORMER PAD 3PH 1000KVA(1)	27,590.00
27	4258	05/29/25	DD	91	E3 CONSULTING SERVICES LLC	ENGINEERING SERVICES-ROCK ISLAND	25,807.50
28	4291	06/12/25	DD	70	TECHLINE INCORPORATED	UG LED CIRCUIT FAULT INDICATOR/CABLE	24,254.96
29	4252	05/22/25	DD	17273	STUART C. IRBY COMPANY	HANDHOLE PENTA POLY BOXES W COVER	23,893.80

KERRVILLE PUBLIC UTILITY BOARD
PAYMENT REGISTER (EXCLUDES WIRES)
INDIVIDUAL PAYMENTS > \$10,000
APRIL 1, 2025 TO JUNE 30, 2025

	CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
30	4292	06/12/25	DD	18391	TEXAS ELECTRIC COOPERATIVES, INC.	GATEWAY 3 RADIO POWER CABLE	23,395.30
31	4221	05/08/25	DD	13717	SHI GOVERNMENT SOLUTIONS, INC.	SOLARWINDS-NETWORK TOPOLOGY MAPPER	23,105.20
32	4203	05/01/25	DD	70	TECHLINE INCORPORATED	JUNCTION 4PT 15KV	22,285.66
33	137698	04/17/25	CHK	96	AMERICAN PUBLIC POWER ASSN. CORP.	ANNUAL UTILITY MEMBERSHIP-6/1/25-5/31/26	22,225.75
34	4230	05/15/25	DD	1166	ANIXTER INC	4/0 WIRE 15KV	21,210.00
35	4315	06/26/25	DD	25169	NISC, INC.	SOFTWARE/MAPPING&STAKING/MKTG SUPPORT	21,080.32
36	4178	04/17/25	DD	1842	NORTON ROSE FULBRIGHT US LLP	KPFC PROFESSIONAL SERVICES	19,505.00
37	4219	05/08/25	DD	5415	SCHNEIDER ENGINEERING, LLC	MOBILE TIE SWITCH ENG SERVICES	17,580.72
38	4320	06/26/25	DD	17273	STUART C. IRBY COMPANY	VOLTAGE REGULATORS-HR30 WO2500832	16,893.24
39	4206	05/01/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	16,316.54
40	4306	06/20/25	DD	17273	STUART C. IRBY COMPANY	HANDHOLE BOX W/PENTA	14,336.28
41	137810	05/22/25	CHK	1657	NEWGEN STRATEGIES & SOLUTIONS, LLC.	COST OF SERVICE STUDY	14,290.00
42	4246	05/15/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,567.16
43	4294	06/12/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,507.19
44	4183	04/17/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,175.64
45	4290	06/12/25	DD	17273	STUART C. IRBY COMPANY	HANDHOLE BOX W/PENTA HEAD	13,153.01
46	137719	04/24/25	CHK	1657	NEWGEN STRATEGIES & SOLUTIONS, LLC.	COST OF SERVICE STUDY	13,120.00
47	4255	05/22/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	12,568.66
48	4301	06/20/25	DD	25169	NISC, INC.	BILL PRINTING SERVICES-MAY 2025	12,380.00
49	4323	06/26/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	12,288.08
50	4316	06/26/25	DD	5415	SCHNEIDER ENGINEERING, LLC	GENERATION MODEL SUPPORT	12,262.69
51	4220	05/08/25	DD	17992	SCHWEITZER ENGINEERING LABS, INC.	FURMAN T2 ADDITION-TRANSCEIVER/RELAYS	11,391.89
52	137732	05/01/25	CHK	12413	BERNHARD MEAT PROCESSING	KPUB SAFETY/AWARD PICNIC CERTIFICATES	10,050.00
							<u>\$ 2,317,058.90</u>

KERRVILLE PUBLIC UTILITY BOARD
VENDOR PAYMENTS TOTALING OVER \$10,000 (EXCLUDES WIRES)
ROLLING 12 MONTHS ENDED JUNE 30, 2025

	VENDOR NAME	JUL-SEP 2024	OCT-DEC 2024	JAN-MAR 2025	APR 2025	MAY 2025	JUNE 2025	GRAND TOTAL
1	VIRGINIA TRANSFORMER CORP	\$ 372,154.50	\$ -	\$ 843,975.00	\$ 535,516.00	\$ 30,459.00	\$ -	\$ 1,782,104.50
2	CITY OF KERRVILLE	396,273.95	354,119.20	357,027.24	112,517.05	103,766.99	110,890.17	1,434,594.60
3	TECHLINE INCORPORATED	118,862.43	56,111.18	373,043.09	73,897.98	78,820.15	64,374.93	765,109.76
4	SCHNEIDER ENGINEERING, LLC	142,907.95	99,741.24	134,036.12	74,799.12	97,842.72	107,744.98	657,072.13
5	TOWNSEND TREE SERVICE COMPANY LLC	153,129.06	125,501.08	136,681.36	51,916.39	81,296.86	62,455.77	610,980.52
6	WESCO DISTRIBUTION, INC.	562,548.00	31,235.50	-	-	-	-	593,783.50
7	SKY GLOBAL PARTNERS LLC	-	-	296,133.50	-	163,492.50	49,163.50	508,789.50
8	NISC, INC.	101,205.61	116,299.80	105,116.93	35,566.84	34,183.38	33,460.32	425,832.88
9	TEXAS ELECTRIC COOPERATIVES, INC.	163,420.65	73,934.50	59,787.85	-	7,480.00	27,677.30	332,300.30
10	ALTEC INDUSTRIES, INC.	1,300.00	263,919.22	11,235.74	2,211.66	273.00	-	278,939.62
11	LOWER COLORADO RIVER AUTHORITY	74,134.85	97,007.00	13,706.83	163.00	900.00	9,600.00	195,511.68
12	TML INTERGOVERNMENTAL RISK POOL	-	156,797.06	9,387.58	-	-	-	166,184.64
13	COMPUTER SOLUTIONS	27,124.22	120,905.88	2,738.26	-	35,873.48	28,224.00	214,865.84
14	STUART C. IRBY COMPANY	6,545.54	91,097.54	771.30	44.28	25,121.40	46,506.31	170,086.37
15	PRIESTER-MELL & NICHOLSON, INC.	-	68,642.00	46,438.00	-	-	-	115,080.00
16	KEN STOEPEL FORD	51,985.55	-	-	-	59,930.15	-	111,915.70
17	LINETEC SERVICES LLC	-	107,407.30	-	-	-	-	107,407.30
18	ALLIANT INSURANCE SERVICES INC	-	99,190.54	-	-	-	911.50	100,102.04
19	NEWGEN STRATEGIES & SOLUTIONS, LLC	17,580.00	17,932.68	7,750.00	13,120.00	14,290.00	27,787.50	98,460.18
20	ANIXTER INC	12,299.55	19,391.76	7,369.50	-	21,210.00	33,732.24	94,003.05
21	NORTON ROSE FULBRIGHT US LLP	-	-	71,680.25	19,505.00	-	-	91,185.25
22	JOHN C BONNIN SME, LLC	16,426.54	26,593.20	16,016.79	7,136.90	4,784.76	1,533.51	72,491.70
23	CITY OF INGRAM	35,032.76	-	36,072.46	-	-	-	71,105.22
24	KERRVILLE ECONOMIC DEVELOPMENT CORP.	-	69,750.00	-	-	-	-	69,750.00
25	COOPERATIVE RESPONSE CENTER, INC.	17,291.51	17,054.32	16,779.05	5,849.29	6,177.83	6,386.77	69,538.77
26	MAXEY ENERGY COMPANY	22,189.04	21,634.18	22,131.44	-	-	-	65,954.66
27	DELL MARKETING L.P.	27,231.14	6,047.54	23,425.80	-	437.48	6,574.99	63,716.95
28	ALAMON INC	-	-	55,275.00	-	-	-	55,275.00
29	SOLID BORDER, INC.	-	53,144.43	-	-	-	-	53,144.43
30	DAVIDSON TROILO REAM & GARZA	7,037.00	3,966.00	24,640.19	7,943.50	3,995.50	877.00	48,459.19
31	USIC LOCATING SERVICES, INC.	12,486.02	13,861.77	10,359.30	3,833.10	4,051.24	3,607.72	48,199.15
32	AMERICAN FIDELITY ASSURANCE CO	7,931.04	11,896.56	16,074.68	-	3,997.77	7,995.54	47,895.59
33	SHI GOVERNMENT SOLUTIONS, INC.	-	-	20,471.46	3,297.00	23,105.20	-	46,873.66
34	E3 CONSULTING SERVICES LLC	-	18,555.00	-	-	25,807.50	-	44,362.50
35	COLLISION COUNTRY REPAIR CENTER LLC	-	-	42,339.92	-	-	-	42,339.92
36	KNIGHT OFFICE SOLUTIONS INC	-	39,994.00	1,101.00	745.90	367.00	-	42,207.90
37	ECKOH, LLC.	35,293.31	4,453.16	398.65	115.64	113.22	249.18	40,623.16
38	FSG, INC.	-	-	-	39,037.00	-	-	39,037.00
39	PICTOMETRY INTERNATIONAL CORP	38,097.00	-	-	-	-	-	38,097.00
40	LANDIS+GYR TECHNOLOGY INC	11,400.00	5,700.00	14,250.00	-	6,298.95	-	37,648.95
41	VERIZON WIRELESS	9,212.68	10,051.67	10,015.85	1,133.48	5,253.43	1,885.23	37,552.34
42	BOLINGER, SEGARS, GILBERT & MOSS,LLP	-	25,000.00	12,500.00	-	-	-	37,500.00
43	METROPOLITAN LIFE INS. CO.	5,279.53	11,030.62	9,364.25	-	3,191.02	5,850.36	34,715.78

KERRVILLE PUBLIC UTILITY BOARD
VENDOR PAYMENTS TOTALING OVER \$10,000 (EXCLUDES WIRES)
ROLLING 12 MONTHS ENDED JUNE 30, 2025

	VENDOR NAME	JUL-SEP 2024	OCT-DEC 2024	JAN-MAR 2025	APR 2025	MAY 2025	JUNE 2025	GRAND TOTAL
44	VC3 INC	3,000.00	-	31,200.00	-	-	-	34,200.00
45	KBS ELECTRICAL DISTRIBUTORS INC.	21,245.80	3,255.00	7,700.40	697.00	93.60	1,187.40	34,179.20
46	SO FAST PRINTING, INC.	11,482.00	52.00	10,804.00	10,029.00	255.00	80.00	32,702.00
47	KRAUSS GARAGE	6,255.47	10,638.96	3,948.57	3,114.70	8,730.78	-	32,688.48
48	MGT IMPACT SOLUTIONS LLC	-	32,482.72	-	-	-	-	32,482.72
49	APOGEE INTERACTIVE, INC.	11,000.00	20,000.00	-	-	-	-	31,000.00
50	CENTRAL TEXAS RANCH SERVICES	30,800.00	-	-	-	-	-	30,800.00
51	SURVALENT TECHNOLOGY INC	-	30,074.00	-	-	-	-	30,074.00
52	FLYIN DIESEL PERFORMANCE	-	11,169.34	1,931.47	9,965.93	652.58	3,123.24	26,842.56
53	PEAK SUBSTATION SERVICES	-	26,050.00	-	-	-	-	26,050.00
54	PROLEC-GE WAUKESHA, INC.	13,681.43	11,840.00	-	-	-	-	25,521.43
55	SUPER STERILE JANITORIAL, LLC	1,080.00	8,540.00	8,060.00	2,600.00	2,600.00	2,600.00	25,480.00
56	FORVIS MAZARS LLP	10,500.00	12,600.00	-	-	-	-	23,100.00
57	REINHAUSEN MANUFACTURING INC.	-	-	18,296.61	-	-	4,045.90	22,342.51
58	AMERICAN PUBLIC POWER ASSN. CORP.	-	-	-	22,225.75	-	-	22,225.75
59	3SIXTY INTEGRATED	4,119.19	-	16,808.67	659.88	36.29	-	21,624.03
60	ENTERPRISE FM TRUST	5,025.42	5,025.42	5,025.42	1,675.14	1,919.49	1,679.36	20,350.25
61	BAT CITY, INC.	8,331.98	3,869.00	7,628.40	-	-	-	19,829.38
62	STEPHEN B. SCHULTE, P.C.	3,037.50	4,425.00	6,387.50	1,500.00	1,262.50	1,662.50	18,275.00
63	TEXAS PUBLIC POWER ASSOC.	18,162.86	-	-	-	-	-	18,162.86
64	MCGINNIS LOCHRIDGE, LLP	17,396.00	449.00	-	-	-	-	17,845.00
65	SCHWEITZER ENGINEERING LABS, INC.	-	-	-	-	17,488.19	-	17,488.19
66	WHITENTON GROUP INC	-	16,982.76	-	-	-	-	16,982.76
67	NATURESCAPE HILL COUNTRY LLC	6,087.00	3,489.80	1,986.80	1,165.00	838.00	2,559.00	16,125.60
68	TRINITY CONSULTANTS INC	-	15,999.26	-	-	-	-	15,999.26
69	VERDEK LLC	-	-	15,039.00	-	-	-	15,039.00
70	STROEHER & OLFERS, INC.	-	7,495.76	4,489.20	-	-	2,394.24	14,379.20
71	HILL COUNTRY TELEPHONE COOPERATIVE	3,077.54	4,958.60	2,467.30	1,233.81	1,233.81	1,233.81	14,204.87
72	GREATBLUE RESEARCH, INC.	-	-	7,050.00	-	-	7,050.00	14,100.00
73	SABRE INDUSTRIES INC	-	13,107.00	-	-	-	-	13,107.00
74	SEALCOAT SPECIALISTS LLC	-	-	12,790.00	-	-	-	12,790.00
75	WINDSTREAM COMMUNICATIONS	4,500.00	4,737.46	1,211.95	404.49	404.45	808.60	12,066.95
76	MILEPOST CONSULTING SPC	11,625.00	-	-	-	-	-	11,625.00
77	TEXAS METER & DEVICE COMPANY	2,259.17	9,224.63	-	-	113.56	-	11,597.36
78	IFS CANADA, INC.	9,925.13	1,582.00	-	-	-	-	11,507.13
79	RITZ SAFETY LLC	-	11,203.50	-	-	-	-	11,203.50
80	ONLINE INFORMATION SERVICES, INC	2,297.56	2,634.63	2,609.68	873.48	1,071.87	1,634.04	11,121.26
81	CARAHSOFT TECHNOLOGY CORPORATION	11,025.00	-	-	-	-	-	11,025.00
82	TUCKER'S MOBILE SERVICE LLC	2,029.90	3,690.83	2,216.08	503.57	-	1,935.44	10,375.82
83	CDW GOVERNMENT, INC.	799.17	9,449.65	14.96	-	-	-	10,263.78
84	BERNHARD MEAT PROCESSING	-	-	-	-	10,050.00	-	10,050.00
85	KERRVILLE DAILY TIMES, INC.	4,708.23	1,542.15	2,860.74	-	600.00	310.50	10,021.62
	TOTAL	\$ 2,669,830.78	\$ 2,524,534.40	\$ 2,978,621.14	\$ 1,044,996.88	\$ 889,870.65	\$ 669,792.85	\$ 10,777,646.70

Kerrville Public Utility Board

KPUB BOARD MEETING
Engineering & Operations Projects
Capital Budget Report
August 20, 2025



Distribution Design Projects

Active Projects

Dark Sky Estates

- Residential Subdivision 10 Acre Lots (23 Lots)
- Released to Construction

Mariposa Subdivision

- Residential Subdivision (44 Lots)
- Completed

Windridge Subdivision (Phase 1)

- Residential Subdivision (234 Lots)
- On Hold – Land Preparations

Bluewood Apartment (Phase 1)

- Apartment Complex (273 Units)
- Released to Construction

Aransas Addition

- Residential Subdivision (Total of 12 Lots)
- In Design

Public Safety Facility

- City of Kerrville Facility (1000 KVA Transformer)
- Completed



Distribution Design Projects

Upcoming Projects

Windridge
Subdivision
(Phase 2)

- Residential Subdivision (278 Lots)
- Preliminary Review

Bluewood
Apartment
(Phase 2)

- Apartment Complex (273 Units)
- Preliminary Review



Mariposa Subdivision



Distribution Planning

5 Year Load
Forecast
(Summer/Winter)

- Completed

Transformer
Contingency Plans

- Completed

Five Year Capital
Workplan

- In Progress
- Target Completion: Sept 2025

Five Year Capital
Budget

- Completed

Mapping
Upgrade 2025

- Pending
- Target Completion: 2025

Underground
Inspections 2025

- Planning
- Target Completion: September 2025



Substation Projects

Jack Furman T2 Addition

- Material Acquisitions
- Target Completion: May 2026

Spare Transformer Purchase

- Completed

TRE Audit

- Completed

Load Shed Relaying (Rim Rock)

- Completed

Mobile Tie Switch Engineering

- In Design
- Target Completion: Sept 2025

Hunt Sub Repairs

- Scoping
- Target Completion: TBD



Jack Furman T2 Addition



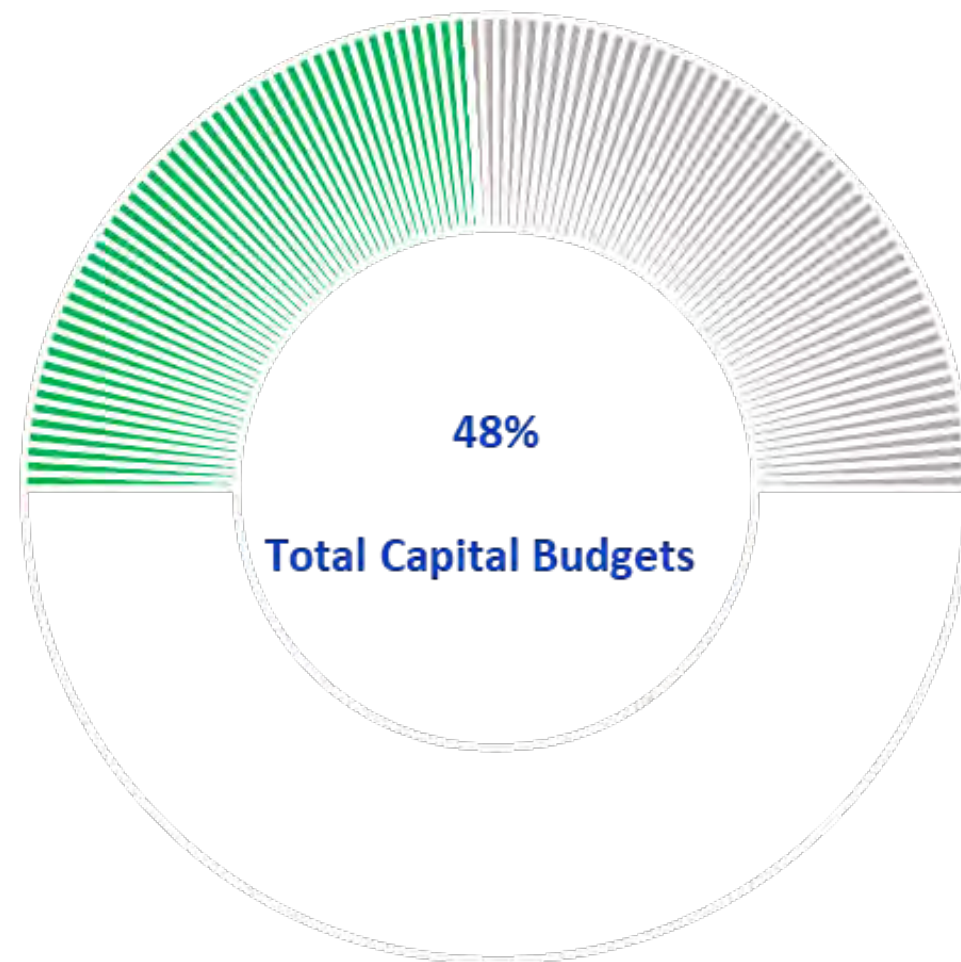
Jack Furman T2 Addition

Design Completion	February 2025
Construction Bids Due	May 2025
Board Authorization – Construction Contract	May 2025
Contractor Mobilize	January 2026
Transformer Delivery	March 2026
Energize Date	May 2026

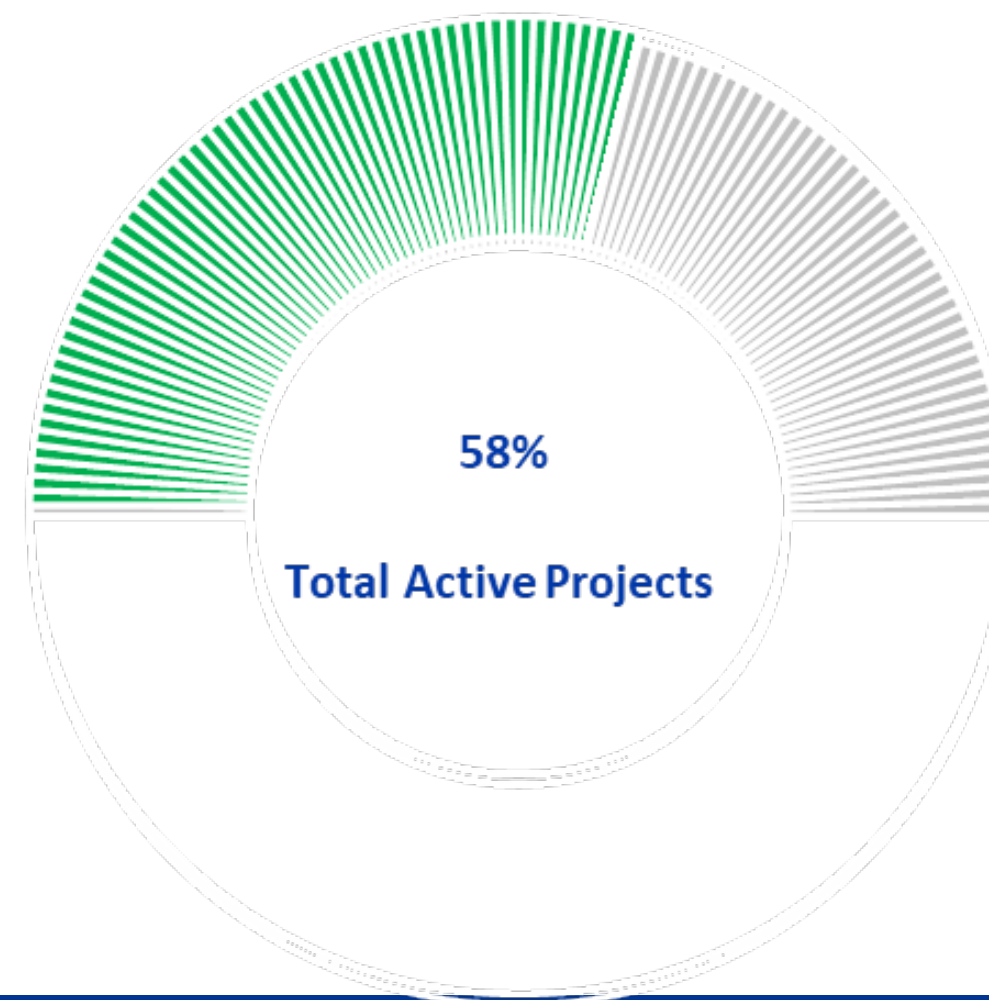


Capital Budget (Thru Q3)

Capital Budget



Active Projects



Total Capital Budget (Thru Q3)

Budget Category	Actuals FY 2025	FY2025 Budget	Percent of Budget
General Plant/Other	\$ 113,742	\$ 330,000	34%
Heavy Equipment & Vehicles	336,917	549,824	61%
Line Construction	2,373,775	4,167,973	57%
Meters	16,303	100,000	16%
Substations	713,152	2,220,368	32%
Total Capital Budgets	\$ 3,553,889	\$ 7,368,165	48%

Notes:

- July 2025 charges totaled \$785,346 including \$535,439 for flood response
- YTD total including July charges is \$4,339,236
- YTD percent of capital budget including July charges is 59%



Active Projects & Blankets (Thru Q3)

Project Budget	Actuals FY 2025	FY2025 Budget	Percent of Budget
Customer Extensions	\$ 1,396,298	\$ 1,500,000	93%
Existing AMR Systems	16,303	100,000	16%
Facilities Improvements	16,940	50,000	34%
Fiber Optic Communications	40,121	60,000	67%
Furman T2 Xfmr and Construction	105,878	467,000	23%
Harper to Furman Transmission Underbuild	93,965	320,000	29%
Minor Improvements	16,784	100,000	17%
Network Switches Upgrade	22,899	45,000	51%
New Bucket/Digger	275,274	325,000	85%
New Ford Expedition	61,643	60,000	103%
New Spare Virginia Transformer	578,562	638,368	91%
New Substation	11,928	1,000,000	1%
Ordinary Replacements	140,130	145,971	96%
Pole inspection Replacements	215,569	450,000	48%
Printer Upgrade	16,441	35,000	47%
Street Lights	222,746	325,000	69%
System Improvement	305,067	400,000	76%
Wire Barn Improvements	17,342	75,000	23%
Total Active Projects	\$ 3,553,889	\$ 6,096,339	58%



Questions?



MEMORANDUM

To: Larry Howard
Bill Thomas
Glenn Andrew
Rachel Johnston
Mayor Joe Herring, Jr.

From: Howard Hall

Date: August 14, 2025

Re: Agenda Item No. 9 – Reliability Report

Attached for your review is the third quarter Reliability Report for FY 2025-2026.

The report uses the System Average Interruption Durations Index (SAIDI), which is an industry standard metric. SAIDI is how long, on average, each customer was without power in each quarter throughout the fiscal year.

It is important to note that SAIDI is calculated by excluding Major Event Days (MEDs), as defined by the IEEE.

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

Sincerely,



Howard Hall
Supervisor, Field Services



KPUB Reliability Report

Substation		FY 25 Q1	FY 25 Q2	FY 25 Q3	FY 25 Q4	Trend	FY Totals 10/1/24- 9/30/2025	Noted Significant Events
Hunt (Hunt)	w/o ME	0.90	5.44	15.42	-		21.76	
	w/ ME	0.90	5.44	15.42	-		21.76	
Ingram (Ingram)	w/o ME	4.67	0.36	9.97	-		15.00	
	w/ ME	4.67	0.36	9.97	-		15.00	
Jack Furman (Kerrville/Ingram)	w/o ME	3.44	3.91	1.40	-		8.75	
	w/ ME	3.44	3.91	1.40	-		8.75	
Rim Rock (Kerrville South)	w/o ME	2.66	0.75	9.36	-		12.77	
	w/ ME	2.66	0.75	9.36	-		12.77	
Harper (West Kerrville)	w/o ME	0.88	3.78	4.60	-		9.26	
	w/ ME	0.88	3.78	4.60	-		9.26	
Stadium (Central Kerrville)	w/o ME	0.68	6.24	3.71	-		10.63	
	w/ ME	0.68	6.24	3.71	-		10.63	
Travis (Center East Kerrville)	w/o ME	5.08	0.51	0.58	-		6.17	
	w/ ME	5.08	0.51	0.58	-		6.17	
Legion (East Kerrville)	w/o ME	2.14	4.92	12.89	-		19.95	
	w/ ME	2.14	4.92	12.89	-		19.95	
R. F. Barker (Center Point)	w/o ME	1.26	16.71	14.88	-		32.85	
	w/ ME	1.26	16.71	14.88	-		32.85	
Total	w/o ME	2.68	3.60	7.06	-		13.34	
	w/ ME	2.68	3.60	7.06	-		13.34	

* ME: Major Event Days

10/1 - 12/31

1/1-3/31

4/1-6/30

7/1-9/30

FY 25 Annualized