

**MINUTES OF THE
KERRVILLE PUBLIC UTILITY BOARD (KPUB) AND
KERRVILLE PUBLIC FACILITY CORPORATION (KPFC)
REGULAR JOINT MONTHLY MEETING
WEDNESDAY, DECEMBER 17, 2025, AT 8:30 A.M.
KPUB CONFERENCE ROOM
KERRVILLE PUBLIC UTILITY BOARD OFFICES
2250 MEMORIAL BLVD.
KERRVILLE, TEXAS**

TRUSTEES PRESENT:

Bill Thomas
Glenn Andrew
Rachel Johnston (*via teleconference*)
Larry Howard
Mayor Joe Herring, Jr.
Mike Wittler, Executive Director (KPFC)

STAFF PRESENT:

Mike Wittler, General Manager and CEO (KPUB)
Amy Dozier, Assistant General Manager (*via teleconference*)
Annette Gonzales, Director of Human Resources
Allison Bueché, Director of Customer and Community Relations
Larry Lee, Director of Operations
Howard Hall, Field Services Supervisor
Erin Callan, Accounting Manager
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:

Dalton Rice (KPFC)

OTHERS PRESENT:

Stephen Schulte, Legal Counsel
John Bonnin
Todd Bock, KerrEDC
Mike Henke, St. Vincent dePaul
Barbara Bryan, St. Vincent dePaul
Frank Rotondi, Sky Global Partners, LLC (*via teleconference*)
Randall Bird, Sky Global Partners, LLC (*via teleconference*)
J. Scott Maberry, Sheppard Mullin (*via teleconference*)

CALL TO ORDER:

Mr. Bill Thomas, Chairman and President, called the Regular Monthly Meetings to order at 8:32 a.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 December with a combined service of 35 years. She advised KPUB had a float in the annual Holiday Lighted Parade and Ingram Christmas Parade. KPUB sponsored a Community Blood Drive on December 11th, and had a successful Community Weatherization Event on November 20th at the Dietert Center. Volunteer activities included Salvation Army Bell Ringing on December 12th and 19th. Ms. Bueché announced that applications are now open for KPUB Scholarships with a deadline of February 27, 2026. Mr. Wittler noted the following upcoming board meetings tentatively scheduled for:

- *Wednesday, January 21, 2026 at 8:30 a.m.*
- *Wednesday, February 18, 2026 at 8:30 a.m.*
- *Wednesday, March 25, 2026 at 8:30 a.m. (one week later than usual)*

3. QUARTERLY REPORT FROM THE KERR ECONOMIC DEVELOPMENT CORPORATION (KEDC) – TODD BOCK, EXECUTIVE DIRECTOR:

Mr. Todd Bock of the KEDC presented a stakeholder update for December 2025. Mr. Bock went over KEDC's business attraction and business retention and expansion including continued assistance to businesses impacted by the flood and support for ongoing local projects; project SAVE pilot incentive framework development; and local companies exploring warehouse, distribution, and office expansions. Mr. Bock also gave an outline of the Kerr Together Long-term Recovery Group (KTLRG) and its progress it has been making across multiple priority areas, including business recovery, tourism recovery, river recovery, grants and funding. Board members thanked Mr. Bock for his assistance and professionalism.

4. STATUS UPDATE ON CHANGE FOR CHARITY PROGRAM – ALLISON BUECHÉ, DIRECTOR OF CUSTOMER & COMMUNITY RELATIONS:

Ms. Bueché advised the KPUB Change for Charity program has continued to be a successful and impactful partnership with the Society of St. Vincent de Paul. This customer-supported initiative provides critical bill-payment assistance to households facing financial hardship. With the extreme weather in recent years and rising energy costs, the program remains an essential resource for our community. Ms. Bueché went over the program background that established the Change for Charity program fund on June 17, 2020 in response to the COVID-19 pandemic. In August 2021, following strong customer participation and continued community need, the Board transitioned the program from an emergency initiative to a permanent, ongoing customer assistance program. She also went over how the program works advising participating residential customers' bills are automatically rounded up to the next whole dollar. The cumulative impact is substantial when many customers participate and those who wish to contribute more may choose to contribute a fixed monthly amount or a combination of the round-up amount and an additional amount. Since July 2020, St. Vincent de Paul has administered the program at no cost, ensuring that 100 percent of donated funds go directly toward electric bill payment assistance. She added that since its inception, Change for Charity has provided substantial support to local households as follows: FY2024, more than \$75,000 in assistance provided to 572 families; FY 2023, more than \$89,000 in assistance provided to 400+ families; FY 2022, more than \$93,000 in assistance provided to 470+ families; FY 2021, more than \$140,000 in assistance provided to 550+ families and FY 2020 program launch with more than \$70,000 in assistance during COVID-19. Ms. Bueché introduced the Change for Charity Program Fund Administrator, Mike Henke and Barbara Bryan, with St. Vincent de Paul, who also presented historical and financial information for the Board's review. Board members thanked Mr. Henke and Ms. Bryan for their report.

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

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 on Hedging Activities, ERCOT Activities, Wholesale Power Contracts and Generation – Mike Wittler, CEO

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, and “Competitive Matters” in accordance with Texas Statutes Subchapter D, Chapter 551, Government Code Section §551.086. Larry Howard, Treasurer for KPUB so moved. Mayor Joe Herring, Jr. seconded the motion. Vote was by show of hands. Motion carried 5 – 0. Mr. Howard so moved for KPFC. Mayor Herring seconded the motion. Vote was by show of hands. Motion carried 5 – 0.

The Boards entered Executive Closed Session at 9:22 a.m. At 10:35 a.m. Chairman and President Thomas adjourned the Executive Closed Session and reconvened into Open Session.

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

No public action taken by the Board.

7. CONSENT AGENDA (KPUB and KPFC):

Mr. Howard made a motion for KPUB and KPFC to accept items in the consent agenda as presented. Glenn Andrew, Vice Chairman, seconded the motions. Vote was by a show of hands. Motions carried 5 – 0.

- 7A. APPROVAL OF MINUTES (KPUB and KPFC).
- 7B. RESOLUTION NO. 25-26 (KPUB) – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution approving payment to various providers of services or supplies.
- 7C. RESOLUTION NO. 25-27 (KPUB) – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution to amend the title for the Public Information Coordinator.
- 7D. RESOLUTION NO. 25-28 (KPUB) – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution for the annual approval of the Board’s Investment Policy and Strategy, which also includes authorized brokers and dealers.
- 7E. RESOLUTION NO. 25-07 (KPFC) – AMY DOZIER, ASSISTANT GENERAL MANAGER. A Resolution for the annual approval of the Board’s Investment Policy and Strategy, which also includes authorized brokers and dealers.
- 7F. APPROVAL OF INTERLOCAL AGREEMENT (KPUB) – TONY PEREZ, DIRECTOR OF ENGINEERING. Approval of an interlocal agreement with The Lower Colorado River Authority (LCRA) for general services.
- 7G. APPROVAL AND REPORTING OF PURCHASES AND SALES:
 - 1. Professional Services SEnergy (Mike Wittler, CEO)

END OF CONSENT AGENDA

8. FINANCIAL REPORT (KPUB) – AMY DOZIER, ASSISTANT GENERAL MANAGER:

Ms. Dozier presented the financial statements for the year ended November 30, 2025. Highlights for KPUB include an \$81K increase in net position; \$7.1M in operating revenue; \$213K in rate stabilization transfer; \$7.6M in operating expense; \$442K in operating loss; \$206K in nonoperating income; \$23.1M in over collection of power cost adjustment as of November 30, 2025. KPFC’s financial statement highlights include \$37.9M in generation project costs shown as Capital Assets as of November 30, 2025; and \$34.2M balance in the Construction Fund as of November 30, 2025. Ms. Dozier provided a power point presentation with highlights and financial metrics from her memo.

9. ADJOURNMENT (KPUB and KPFC)

Chairman and President Thomas adjourned the Regular Board Meeting at 10:48 a.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: Erin Callan

Date: January, 14 2026

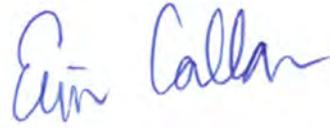
Re: Agenda Item No. 5B – Resolution No. 26-02

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 December 12, 2025 and January 14, 2026 for Board approval:

Vendor	Description	Amount	Date	
Purchased Power:				
1	Concho Bluff	November 2025	\$83,233.17	12/19/2025
2	CPS	November 2025	672,433.95	12/22/2025
3	NextEra	November 2025	470,092.00	12/22/2025
4	DG Solar	November 2025	33,231.85	12/26/2025
5	Engie	November 2025	65,760.32	12/30/2025
6	LCRA	November 2025	709,417.76	01/02/2026
7	Garland	November 2025	(33,104.02)	01/06/2026
Payroll:				
1	Payroll	Pay period ending 12/13/2025	172,594.00	12/19/2025
3	Payroll	Pay period ending 12/27/2025	172,067.81	01/02/2026
4	Payroll Taxes	Pay period ending 12/13/2025	56,696.43	12/23/2025
6	Payroll Taxes	Pay period ending 12/27/2025	59,511.33	01/07/2026
Employee Benefits:				
1	TX Health Benefits	Health Insurance -January	98,137.93	01/02/2026
2	TMRS	Pension - December Payroll	101,248.12	01/05/2026
Investment Transfers:				
1	Happy State Bank	Investment Transfer	750,000.00	12/17/2025
2	Happy State Bank	Investment Transfer	475,000.00	12/19/2025
3	Texas CLASS	Investment Transfer	1,000,000.00	12/19/2025
4	Happy State Bank	Investment Transfer	700,000.00	12/26/2025
5	Happy State Bank	Investment Transfer	350,000.00	12/31/2025
6	Happy State Bank	Investment Transfer	250,000.00	01/02/2026
7	Happy State Bank	Investment Transfer	725,000.00	01/09/2026

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

Sincerely,

A handwritten signature in blue ink that reads "Erin Callan". The signature is written in a cursive style with a horizontal line through the middle of the letters.

Erin Callan
Accounting Manager

RESOLUTION NO. 26-02

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 January, 2026

Bill Thomas, Chairman

ATTEST:

Rachel Johnston, Secretary

MEMORANDUM

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

From: Howard Hall

Date: January 21, 2026

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

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

- 1. Tree Trimming Services.** Staff recommends approval of a blanket purchase order to Townsend Tree Service Company LLC for an estimated \$600,000 for one year of tree trimming and right-of-way clearing services by two crews, equipment, and a Lead Foreman. Bids were requested for a one year contract with up to four one year extensions. This will be the second one year extension since the contract was approved in January 2024. Townsend Tree Service Company LLC has provided quality tree trimming services to KPUB since 2006. Services are invoiced weekly based on actual billable hours. Attached is the proposed rate schedule for 2026 with a spreadsheet showing the increases.

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

Sincerely,



Howard Hall
Supervisor, Field Services



December 12, 2025

Howard Hall, Supervisor of Field Services
K PUB
2250 Memorial Blvd.
Kerrville, TX 78028

RE: 2026 Rate Renewal

Dear Mr. Hall,

Townsend Tree Service Company LLC appreciates being afforded the opportunity to work with Kerrville Public Utility Board in 2025. Please find our pricing enclosed for 2026 Projects.

- **Townsend had added fuel surcharge language that would apply to this contract.**

Our Mission is to provide our clients with outstanding service quality in a safe and reliable manner. We endeavor to develop long-term relationships with our customers by consistently delivering superior service excellence while adhering to the highest ethical and professional standards in our industry. We are committed to reliability, responsiveness, and customer-centered solutions.

Our Core Values are Safety, Excellence, Integrity, Character, and Accountability. We are committed to following our Core Values with every project, every client, every day.

If you should need additional information, please contact Mark Dalland at 512-470-1708.

Sincerely,

A handwritten signature in black ink that reads "Thomas B. Mulhern". The signature is written in a cursive style with a large, stylized initial "T".

Thomas B. Mulhern, Vice President



2026 Labor & Equipment Rates

<u>Labor</u>	<u>Rates</u>
Foreman A	\$ 51.13
Climber A	\$ 44.30
Climber B	\$ 36.35

<u>Equipment</u>	
Lead Foreman Pick up	\$ 13.50
55' Bucket Truck	\$ 21.37
Disc Chipper	\$ 6.76



In the event that Fuel Prices Increase by more than 10% from the date the bid was submitted during the term of this contract, Townsend Tree Service Company reserves the right to invoice a fuel surcharge for the difference in increased fuel prices monthly until fuel decreases to the level they were at the date of submittal. The fuel surcharge will be calculated as follows:

“Current Price of Fuel (Unleaded and Diesel) actually purchased, minus (-) the price of fuel at submittal date, using the (info below) (x) the number of actual gallons purchased in each month.”

Unleaded https://www.eia.gov/dnav/pet/pet_pri_gnd_a_epmru_pte_dpgal_w.htm

Diesel https://www.eia.gov/dnav/pet/pet_pri_gnd_a_EPD2DXL0_pte_dpgal_w.htm

PADD Map-3 Gulf Coast https://www.eia.gov/petroleum/gasdiesel/diesel_map.php

Townsend Tree 2026 Proposed Rates

Title	2025 Rates	2026 Rates	Difference	Percentage
Lead Foreman	\$49.64	\$51.13	\$1.49	3.00%
Foreman	\$49.64	\$51.13	\$1.49	3.00%
Climber A	\$43.01	\$44.30	\$1.29	3.00%
Climber B	\$35.29	\$36.35	\$1.06	3.00%
		\$182.91		3.00% average percentage increase
Equipment				
Bucket Truck	\$20.75	\$21.37	\$0.62	2.99%
Chipper	\$6.56	\$6.76	\$0.20	3.05%
Pick-Up Truck	\$13.11	\$13.50	\$0.39	2.97%
		\$41.63		3.00% average percentage increase

MEMORANDUM

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

From: Amy Dozier

Date: January 14, 2026

Re: Agenda Item No. 6 – Financial Report

Attached please find financial statements for the month ended December 31, 2025.

Highlights include:

KPUB

- **\$362K increase in net position** on a year-to-date (YTD) basis, which is \$362K lower than budget.
- **\$10.4M in operating revenue** on a YTD basis.
 - Revenues are lower than budget due to a combination of 1) kWh sales that are 1.7% lower than budget and 2) lower than forecast purchased power cost due primarily to natural gas prices. Natural gas prices have been very volatile in FY2026 and especially sensitive to changing weather forecasts. However, the overall price remains lower than budget. Because almost 70% of the customer's rate is a pass through of power cost, lower power costs result in lower revenues.
- **\$408K in Rate Stabilization Transfer** on a YTD basis.

Operating Loss	\$ (324,722)
Remove Rate Stabilization Transfer	<u>(407,631)</u>
Adjusted Operating Loss	\$ (732,353)
Depreciation	1,167,508
Actual Capital Spending	<u>(842,786)</u>
YTD Transfer	<u><u>\$ (407,631)</u></u>
- **\$10.8M in operating expense** on a YTD basis.
 - Operating expense is 8.3% better than budget driven primarily by:
 1. Lower than budget purchased power expense due to lower than forecast natural gas prices. Natural gas has been especially volatile in December with prices ranging from \$4.55 on December 2nd to \$2.05 on December 25th. Markets have reacted strongly each time an updated weather forecast is released and, overall, widespread cold weather has not materialized.
 2. Administrative expenses are below budget primarily due to the timing of an annual payment to KEDC and a monthly TMRS payment.
- **\$325K in operating loss** on a YTD basis.

- **\$273K in nonoperating income** on a YTD basis.
 - Nonoperating income is \$260K better than budget due to:
 1. An \$80K payment for damages caused by a construction contractor on Holdsworth Dr.
 2. Better than budget interest income due to a higher rate (4.04% actual vs. 3.75% budget) and higher balance (\$48M actual vs. \$43M budget) than budgeted. Interest rates continue to fall as the Federal Reserve cuts the Federal Funds Rate, so interest income is expected to trend towards budget as the year progresses.
 3. Lower than budget City of Kerrville transfer due to lower than budget revenues previously discussed.
- Capital Contributions include our **first FEMA Public Assistance Grant disbursement of \$63K** for food, lodging and tree trimming expenses in the week following the flood. Our remaining FEMA grant applications (estimated reimbursement of \$1.6M) are still pending review by FEMA.
- **\$23.3M in over collection of power cost adjustment** as of 12/31/2025, an **increase of \$0.2M** from the prior month.
 - The billed rate remains at \$105.00 for 1,000 kWh of residential power. In the November monthly survey of 29 Central and South Texas utilities, KPUB's rate was the 2nd lowest. The overall average rate for the 29 utilities is \$128.19.
- **\$49.0M invested** in municipal investment pools and an account at Happy State Bank.
 - The portfolio of investment accounts earned an annualized blended rate of 3.91% in December.

KPFC

- **\$39.4M in generation project costs, including capitalized interest, shown as Capital Assets** as of 12/31/25.
- **\$33.2M balance in the Construction Fund** as of 12/31/25, representing unspent proceeds from the 2025A (open market) bond issuance.

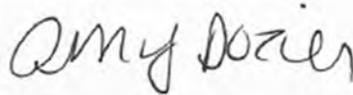
Quarterly Reports

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,



Amy Dozier
Assistant General Manager



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

	Comparison to Budget				Comparison to Last Year		
	Current Month	Current Budget Amount	Variance Favorable (Unfavorable)	Percentage Favorable (Unfavorable)	Current Last Year	Variance Favorable (Unfavorable)	Percentage Favorable (Unfavorable)
OPERATING REVENUES							
Residential	\$ 1,736,398	\$ 1,984,383	\$ (247,985)	-12.50%	\$ 1,633,825	\$ 102,572	6.28%
Commercial/Industrial	1,305,257	1,477,412	(172,155)	-11.65%	1,254,098	51,159	4.08%
Sales to Public Authorities	21,954	21,667	288	1.33%	21,835	119	0.54%
Rate Stabilization Transfer	194,564	229,842	(35,278)	-15.35%	-	194,564	0.00%
Other	50,278	40,106	10,172	25.36%	37,241	13,037	35.01%
TOTAL OPERATING REVENUES	3,308,451	3,753,409	(444,958)	-11.85%	2,947,000	361,451	12.27%
OPERATING EXPENSES							
Purchased Power	2,001,065	2,085,656	84,591	4.06%	1,817,146	(183,919)	-10.12%
Distribution	331,911	359,658	27,747	7.71%	321,038	(10,873)	-3.39%
Customer Accounts	63,143	72,588	9,445	13.01%	55,316	(7,827)	-14.15%
Customer Service, Informational & Sales	35,198	38,181	2,983	7.81%	21,511	(13,687)	-63.63%
Administrative Expenses	373,011	531,491	158,480	29.82%	524,240	151,229	28.85%
Depreciation & Amortization	386,888	398,576	11,689	2.93%	382,588	(4,299)	-1.12%
TOTAL OPERATING EXPENSES	3,191,216	3,486,152	294,936	8.46%	3,121,839	(69,377)	-2.22%
OPERATING INCOME (LOSS)	117,235	267,257	(150,022)	-56.13%	(174,839)	292,074	167.05%
NONOPERATING REVENUES (EXP):							
Interest Income-Investments	165,651	132,812	32,839	24.73%	196,141	(30,490)	-15.55%
Interest Income - City of Kerrville	8,571	8,571	0	0.01%	10,714	(2,143)	-20.00%
Interest Expense	(7,235)	(9,047)	1,812	20.03%	(8,513)	1,278	15.01%
City of Kerrville - General Fund Transfer	(104,023)	(116,854)	12,831	10.98%	(94,565)	(9,458)	-10.00%
City of Ingram - Franchise Fee	(2,483)	(3,000)	517	17.25%	(2,381)	(101)	-4.25%
Other - Net	5,861	1,250	4,611	368.88%	(1,679)	7,539	449.18%
TOTAL NONOPERATING REVENUES (EXP)	66,342	13,731	52,611	383.14%	99,717	(33,375)	-33.47%
INCOME BEFORE CONTRIBUTIONS	183,577	280,989	(97,411)	-34.67%	(75,122)	258,699	344.37%
CAPITAL CONTRIBUTIONS	96,742	68,333	28,409	41.57%	183,491	(86,749)	-47.28%
CHANGE IN NET POSITION	\$ 280,320	\$ 349,322	\$ (69,002)	-19.75%	\$ 108,370	\$ 171,950	158.67%
NET POSITION AT BEGINNING OF MONTH	\$ 81,061,617				\$ 80,566,856		
NET POSITION AT END OF MONTH	\$ 81,341,937				\$ 80,675,226		



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

	Comparison to Budget				Comparison to Last Year		
	Year to Date	Year to Date Budget Amount	Variance Favorable (Unfavorable)	Percentage Favorable (Unfavorable)	Year to Date Last Year Amount	Variance Favorable (Unfavorable)	Percentage Favorable (Unfavorable)
OPERATING REVENUES							
Residential	\$ 5,450,351	\$ 6,335,859	\$ (885,508)	-13.98%	\$ 5,038,955	\$ 411,395	8.16%
Commercial/Industrial	4,375,047	4,961,322	(586,275)	-11.82%	4,068,765	306,282	7.53%
Sales to Public Authorities	65,577	65,000	578	0.89%	65,290	287	0.44%
Rate Stabilization Transfer	407,631	750,063	(342,432)	-45.65%	-	407,631	0.00%
Other	131,052	119,639	11,413	9.54%	114,825	16,227	14.13%
TOTAL OPERATING REVENUES	10,429,658	12,231,882	(1,802,224)	-14.73%	9,287,836	1,141,822	12.29%
OPERATING EXPENSES							
Purchased Power	6,524,679	7,054,234	529,554	7.51%	5,736,958	(787,222)	-13.73%
Distribution	1,190,815	1,227,407	36,593	2.98%	955,448	(235,367)	-24.63%
Customer Accounts	189,819	207,977	18,158	8.73%	202,166	12,347	6.11%
Customer Service, Informational & Sales	135,866	147,458	11,592	7.86%	107,168	(28,698)	-26.78%
Administrative Expenses	1,545,692	1,895,412	349,720	18.45%	1,511,675	(34,017)	-2.25%
Depreciation & Amortization	1,167,508	1,192,729	25,221	2.11%	1,141,532	(25,976)	-2.28%
TOTAL OPERATING EXPENSES	10,754,379	11,725,218	970,838	8.28%	9,654,946	(1,099,433)	-11.39%
OPERATING INCOME (LOSS)	(324,722)	506,664	(831,386)	-164.09%	(367,111)	42,389	11.55%
NONOPERATING REVENUES (EXP):							
Interest Income-Investments	505,143	398,436	106,707	26.78%	614,663	(109,520)	-17.82%
Interest Income - City of Kerrville	25,714	25,713	1	0.01%	32,143	(6,429)	-20.00%
Interest Expense	(24,260)	(27,141)	2,882	10.62%	(27,719)	3,459	12.48%
City of Kerrville - General Fund Transfer	(331,008)	(379,263)	48,255	12.72%	(298,221)	(32,787)	-10.99%
City of Ingram - Franchise Fee	(7,888)	(9,000)	1,112	12.36%	(7,714)	(174)	-2.25%
Other - Net	104,941	3,750	101,191	2698.43%	(16,647)	121,588	730.41%
TOTAL NONOPERATING REVENUES (EXP)	272,643	12,494	260,149	2082.13%	296,506	(23,862)	-8.05%
INCOME BEFORE CONTRIBUTIONS	(52,079)	519,159	(571,237)	-110.03%	(70,605)	18,527	26.24%
CAPITAL CONTRIBUTIONS	413,759	204,999	208,760	101.83%	350,317	63,443	18.11%
CHANGE IN NET POSITION	\$ 361,681	\$ 724,158	\$ (362,477)	-50.05%	\$ 279,711	\$ 81,969	29.30%
NET POSITION AT BEGINNING OF YEAR	\$ 80,980,256				\$ 80,395,514		
NET POSITION AT END OF MONTH	\$ 81,341,937				\$ 80,675,226		



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

ASSETS & DEFERRED OUTFLOWS	Dec 31, 2025	Sep 30, 2025	LIABILITIES, DEFERRED INFLOWS & NET POSITION	Dec 31, 2025	Sep 30, 2025
CURRENT ASSETS			CURRENT LIABILITIES		
Revenue Fund:			Current Portion - Bonds Payable	\$ 481,000	\$ 464,000
Cash and Cash Equivalents	\$ 555,247	\$ 1,230,495	Current Portion - Leases Payable	16,353.68	16,353.68
Investments	35,538,527	32,577,205	Current Portion - Subscriptions Payable	320,853.16	320,853.16
Less: Customer Deposits	(513,622)	(535,058)	Current Portion - Compensated Absences	603,869	601,732
Total Revenue Fund	<u>35,580,152</u>	<u>33,272,642</u>	Current Portion - Total OPEB Liability	9,368	9,368
Construction Fund:			Accounts Payable - Net Purchased Power	11,122,717	10,045,827
Cash and Cash Equivalents	5,988	5,931	Accounts Payable and Accrued Liabilities	701,466	1,239,232
Investments	1,703,775	1,686,519	Power Cost Adjustment - Over Collected	23,346,071	22,264,314
Total Construction Fund	<u>1,709,764</u>	<u>1,692,450</u>	TOTAL CURRENT LIABILITIES	<u>\$ 36,601,699</u>	<u>\$ 34,961,680</u>
Rate Stabilization Fund:			NONCURRENT LIABILITIES		
Investments	2,242,163	2,219,454	Noncurrent - Bonds Payable	\$ 1,020,000	\$ 1,501,000
Total Rate Stabilization Fund	<u>2,242,163</u>	<u>2,219,454</u>	Noncurrent - Leases Payable	27,697	31,688
Long Term Rate Stabilization Fund:			Noncurrent - Subscriptions Payable	276,393	427,289
Investments	5,245,329	5,192,203	Customer Deposits	513,622	535,058
Total Long Term Rate Stabilization Fund	<u>5,245,329</u>	<u>5,192,203</u>	Noncurrent - Compensated Absences	112,541	112,541
Customer Accounts Receivable, net of allowance	1,443,766	1,867,586	Net Pension Liability	1,935,595	1,935,595
Receivable from KPFC	2,500	2,500	Noncurrent - Total OPEB Liability	271,320	271,320
Unbilled Revenue	2,206,613	2,206,613	TOTAL NONCURRENT LIABILITIES	<u>\$ 4,157,168</u>	<u>\$ 4,814,491</u>
Materials and Supplies	2,577,156	2,576,593	DEFERRED INFLOWS - PENSION AND OPEB	<u>\$ 129,278</u>	<u>\$ 129,278</u>
Deposits with Other Entities	1,457,728	1,445,958	TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>\$ 40,888,145</u>	<u>\$ 39,905,449</u>
Other Current Assets	42,857	17,143	TOTAL NET POSITION	<u>\$ 81,341,937</u>	<u>\$ 80,980,256</u>
Current Portion - Advance to City of Kerrville	1,071,428	1,071,428			
TOTAL CURRENT ASSETS	<u>\$ 53,579,456</u>	<u>\$ 51,564,571</u>			
NONCURRENT ASSETS					
Customer Deposits	\$ 513,622	\$ 535,058			
Texas Energy Fund - Escrow Deposit	5,250,000	5,250,000			
Interest and Sinking Fund	89,987	456,650			
Emergency, Repair, Replace, Contingency Fund	4,192,349	4,149,888			
Noncurrent Advance to City of Kerrville	3,214,287	3,214,287			
Capital Assets, net of Accum Depreciation	53,677,860	53,895,811			
Right to Use Assets, Net of Accum Amortization	40,879	44,967			
Subscription Assets, Net of Accum Amortization	836,813	939,646			
TOTAL NONCURRENT ASSETS	<u>\$ 67,815,798</u>	<u>\$ 68,486,307</u>			
DEFERRED OUTFLOWS - PENSION AND OPEB	<u>\$ 834,828</u>	<u>\$ 834,828</u>			
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 122,230,082</u>	<u>\$ 120,885,706</u>	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	<u>\$ 122,230,082</u>	<u>\$ 120,885,706</u>



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

Date	Revenue Fund	Construction Fund	Rate Stabilization Fund	Long Term Rate Stabilization Fund	Restricted			Total Funds Invested	
					Debt Reserve Fund	Interest & Sinking Fund	Emergency Repair, Replacement & Contingency Fund		
Beginning Fund Balance	\$ 34,311,232	\$ 1,698,142	\$ 2,234,749	\$ 5,227,985	\$ -	\$ 44,993	\$ 4,178,487	\$ 47,695,588	
Withdrawals:									
Happy Investment - TXHB	12/01/25	(96,853)						(96,853)	
Happy Investment - Engie	12/02/25	(89,663)						(89,663)	
Happy Investment - TMRS	12/03/25	(102,694)						(102,694)	
Happy Investment - LCRA	12/04/25	(704,139)						(704,139)	
Happy Investment - Concho Bluff	12/19/25	(83,233)						(83,233)	
Happy Investment - CPS	12/22/25	(672,434)						(672,434)	
Happy Investment - NextEra	12/22/25	(470,092)						(470,092)	
Happy Investment - DG Solar	12/26/25	(33,232)						(33,232)	
Happy Investment - Engie	12/30/25	(65,760)						(65,760)	
Investments:									
Happy Investment	12/05/25	1,200,000						1,200,000	
Happy Investment	12/17/25	750,000						750,000	
Happy Investment	12/19/25	475,000						475,000	
Happy Investment	12/26/25	700,000						700,000	
Happy Investment	12/31/25	350,000						350,000	
Fund Balance after Withdrawals & Investments	35,468,133	1,698,142	2,234,749	5,227,985	-	44,993	4,178,487	48,852,489	
Allocation of:									
Interest Income	12/31/25	115,233	5,634	7,414	17,344	-	154	13,862	159,642
Total Interest Allocation		115,233	5,634	7,414	17,344	-	154	13,862	159,642
Fund Balance After Allocations		35,583,366	1,703,775	2,242,163	5,245,329	-	45,147	4,192,349	49,012,130
Interfund Transfers :									
Debt Service	12/31/25	(44,839)					44,839	-	
Ending Fund Balance		\$ 35,538,527	\$ 1,703,775	\$ 2,242,163	\$ 5,245,329	\$ -	\$ 89,987	\$ 4,192,349	\$ 49,012,130



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

DEBT SERVICE COVERAGE RATIO:

Description	Current Month	Fiscal Year	Previous 12 Months
CHANGE IN NET POSITION	\$ 280,320	\$ 361,681	\$ 666,711
PLUS:			
Interest Expense (net of amortizations)	7,235	24,260	104,847
Depreciation & Amortization Expense	386,888	1,167,508	4,598,849
Numerator	674,443	1,553,448	5,370,406
DIVIDED BY:			
Interest Expense (net of amortizations)	7,235	24,260	104,847
Principal Payment Due	68,184	204,552	818,207
Denominator	\$ 75,419	\$ 228,811	\$ 923,054
DEBT SERVICE COVERAGE RATIO	8.94	6.79	5.82

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	\$ 35,580,152
Construction Fund	1,709,764
Rate Stabilization Fund	2,242,163
Long Term Rate Stabilization Fund	5,245,329
Emergency, Repair, Replace, Contingency Fund	4,192,349
Total Cash and Cash Equivalents (A)	\$ 48,969,757

DENOMINATOR:

Fiscal Year-to-Date Operating Expense	\$ 10,754,379
Less: Fiscal Year-to-Date Depreciation	1,167,508
Adjusted Operating Expense (B)	\$ 9,586,872

NUMBER OF DAYS ELAPSED IN FISCAL YEAR (C) 92

DAYS CASH ON HAND (= A / B * C) 470

MINIMUM DAYS CASH ON HAND PER POLICY 47 175

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

NUMERATOR:

Fiscal Year-to-Date Operating Income	\$ (324,722)
Less: City of Kerrville and Ingram Transfers	(338,896)
Plus: 50% of PPA Expense	2,240,028
Plus: Fiscal Year-to-Date Depreciation	1,167,508
Plus: Fiscal Year-to-Date Interest Income - Investments	505,143
Plus: Fiscal Year-to-Date Capital Contributions	413,759
Total Numerator (D)	\$ 3,662,820

DENOMINATOR:

50% of PPA Expense	\$ 2,240,028
Fiscal Year Debt Service (Cash Basis)	501,581
Fiscal Year Debt Service Receivable (Cash Basis)	(1,167,858)
Total Denominator (E)	\$ 1,573,750

FIXED CHARGE COVERAGE RATIO (= D / E) 2.3

MINIMUM FIXED COST COVERAGE PER POLICY 47 1.2



Kerrville Public Utility Board Public Facility Corporation
 Statement of Revenues, Expenses and Changes in Fund Net Position
 For the Month Ended December 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:							
Sales of Electricity - Power Agreements	\$ -	\$ -	\$ -	-	\$ -	\$ -	-
TOTAL OPERATING REVENUES	-	-	-	-	-	-	-
OPERATING EXPENSES:							
Administrative Expenses	-	4,167	4,167	100.00%	-	-	-
TOTAL OPERATING EXPENSES	-	4,167	4,167	100.00%	-	-	-
OPERATING INCOME (LOSS)	-	(4,167)	4,167	100.00%	-	-	-
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	131,372	75,272	56,100	74.53%	-	131,372	
Interest Expense	(319,098)	(319,098)	0	0.00%	-	(319,098)	
Allowance for Borrowed Funds during Construction	318,848	318,848	0	0.00%	-	318,848	
Amortization - Debt Premium	13,693	13,693	0	0.00%	-	13,693	
TOTAL NONOPERATING REVENUES (EXP)	144,816	88,716	56,100	63.24%	-	144,816	
INCOME BEFORE CONTRIBUTIONS	144,816	84,549	60,267	71.28%	-	144,816	
CAPITAL CONTRIBUTIONS	-	-	-	-	-	-	-
CHANGE IN NET POSITION	\$ 144,816	\$ 84,549	\$ 60,267	71.28%	\$ -	\$ 144,816	
NET POSITION AT BEGINNING OF MONTH	\$ (567,564)				\$ -		
NET POSITION AT END OF MONTH	\$ (422,748)				\$ -		



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

	Comparison to Budget				Comparison to Last Year		
	Year to Date	Year to Date Budget Amount	Variance Favorable (Unfavorable)	Percentage Variance	Year to Date Last Year Amount	Variance Favorable (Unfavorable)	Percentage Variance
OPERATING REVENUES:							
Sales of Electricity - Power Agreements	\$ -	\$ -	\$ -		\$ -	\$ -	
TOTAL OPERATING REVENUES	-	-	-		-	-	
OPERATING EXPENSES:							
Administrative Expenses	-	12,500	12,500	100.00%	\$ -	-	
TOTAL OPERATING EXPENSES	-	12,500	12,500	100.00%	-	-	
OPERATING INCOME (LOSS)	-	(12,500)	12,500	100.00%	-	-	
NONOPERATING REVENUES (EXP):							
Interest Income - Investments	276,604	229,885	46,719	20.32%	-	276,604	
Interest Expense	(975,018)	(975,008)	(10)	0.00%	-	(975,018)	
Allowance for Borrowed Funds during Construction	974,268	974,258	10	0.00%	-	974,268	
Amortization - Debt Premium	41,080	41,080	0	0.00%	-	41,080	
TOTAL NONOPERATING REVENUES (EXP)	316,934	270,215	46,719	17.29%	-	316,934	
INCOME BEFORE CONTRIBUTIONS	316,934	257,715	59,219	22.98%	-	316,934	
CAPITAL CONTRIBUTIONS	-	-	-	-	\$ -	-	
CHANGE IN NET POSITION	\$ 316,934	\$ 257,715	\$ 59,219	22.98%	\$ -	\$ 316,934	
NET POSITION AT BEGINNING OF YEAR	\$ (739,682)				\$ -		
NET POSITION AT END OF YEAR	\$ (422,748)				\$ -		



Kerrville Public Utility Board Public Facility Corporation
Balance Sheet
As of December 31, 2025

ASSETS	Dec 31, 2025	Sep 30, 2025	LIABILITIES & NET POSITION	Dec 31, 2025	Sep 30, 2025
CURRENT ASSETS			CURRENT LIABILITIES		
Revenue Fund:			Accrued Interest - 2025A	\$ 818,131	\$ 853,548
Cash and Cash Equivalents	\$ 2,542	\$ 2,517	Accounts Payable	2,500	1,109,510
Total Revenue Fund	<u>2,542</u>	<u>2,517</u>	TOTAL CURRENT LIABILITIES	<u>\$ 820,631</u>	<u>\$ 1,963,058</u>
Construction Fund:			NONCURRENT LIABILITIES		
Cash and Cash Equivalents	33,195,436	37,531,419	Accrued Interest - 2025B	1,424	674
Total Construction Fund	<u>33,195,436</u>	<u>37,531,419</u>	Bonds Payable	74,495,000	74,495,000
Capitalized Interest Fund:			Bond Premium	3,505,500	3,546,580
Cash and Cash Equivalents	5,842,867	6,789,445	TOTAL NONCURRENT LIABILITIES	<u>\$ 78,001,924</u>	<u>\$ 78,042,254</u>
Total Capitalized Interest Fund	<u>5,842,867</u>	<u>6,789,445</u>	TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>\$ 78,822,555</u>	<u>\$ 80,005,312</u>
Interest and Sinking Fund:			TOTAL NET POSITION	<u>\$ (422,747)</u>	<u>\$ (739,682)</u>
Cash and Cash Equivalents	1,029	1,019			
Total Interest and Sinking Fund	<u>1,029</u>	<u>1,019</u>			
Accrued Interest Receivable	-	151,472			
TOTAL CURRENT ASSETS	<u>\$ 39,041,874</u>	<u>\$ 44,475,872</u>			
NONCURRENT ASSETS					
Capital Assets, Nondepreciable	39,357,933	34,789,758			
TOTAL NONCURRENT ASSETS	<u>\$ 39,357,933</u>	<u>\$ 34,789,758</u>			
TOTAL ASSETS	<u>\$ 78,399,807</u>	<u>\$ 79,265,630</u>	TOTAL LIABILITIES & NET POSITION	<u>\$ 78,399,807</u>	<u>\$ 79,265,630</u>



KERRVILLE PUBLIC UTILITY BOARD
PAYMENT REGISTER (EXCLUDES WIRES)
INDIVIDUAL PAYMENTS > \$10,000
OCTOBER 1, 2025 TO DECEMBER 31, 2025

CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT
1	4566	10/09/25	DD	5921 TML INTERGOVERNMENTAL RISK POOL	WC/AUTO/ERROR/LIABILITY/REAL/CYBER/CRIME	\$ 176,839.04
2	4577	10/16/25	DD	110 LOWER COLORADO RIVER AUTHORITY	SCHEDULED MAINTENANCE	168,593.11
3	4588	10/23/25	DD	108 CITY OF KERRVILLE	3% GROSS REVENUES FEES-SEPTEMBER 2025	162,109.25
4	4644	11/13/25	DD	108 CITY OF KERRVILLE	3% GROSS REVENUES FEES-OCTOBER 2025	123,036.93
5	4722	12/11/25	DD	108 CITY OF KERRVILLE	3% GROSS REVENUES FEES-NOVEMBER 2025	104,023.07
6	4676	11/25/25	DD	1325 ALLIANT INSURANCE SERVICES INC	DIRECTORS & OFFICERS LIABILITY PREMIUM	99,110.83
7	4564	10/09/25	DD	70 TECHLINE INCORPORATED	INVENTORY ITEMS - CABLE, TRANSFORMER, ETC	70,867.35
8	4740	12/18/25	DD	1166 ANIXTER INC	CABLE	68,951.92
9	4618	10/30/25	DD	70 TECHLINE INCORPORATED	INTERRUPTERS, POLES, INVENTORY ITEMS	60,721.38
10	4547	10/02/25	DD	1531 TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	57,598.80
11	4747	12/18/25	DD	70 TECHLINE INCORPORATED	U/G TRANSFORMERS 50KVA 120/240(4)	57,034.85
12	4600	10/23/25	DD	1578 SOLID BORDER, INC.	CROWDSTRIKE FALCON COMPLETE/THREAT 12MOS	55,729.09
13	4679	11/25/25	DD	273 COMPUTER SOLUTIONS	ARCTIC WOLF SLV CORE YR 1 OF 3	50,911.71
14	4563	10/09/25	DD	17273 STUART C. IRBY COMPANY	DECORATIVE LED FIXTURE/ARM	40,167.03
15	4542	10/02/25	DD	5415 SCHNEIDER ENGINEERING, LLC	JACK FURMAN T2 ADDITION	37,633.57
16	4578	10/16/25	DD	25169 NISC, INC.	BILL PRINTING SERVICES-SEPTEMBER 2025	35,022.40
17	4652	11/13/25	DD	25169 NISC, INC.	BILL PRINTING SERVICES-OCTOBER 2025	33,564.76
18	4773	12/31/25	DD	1531 TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	33,387.10
19	4743	12/18/25	DD	25169 NISC, INC.	BILL PRINTING SERVICES-NOVEMBER 2025	32,073.48
20	4545	10/02/25	DD	225 SURVALENT TECHNOLOGY INC	SCADA SUPPORT PLAN-1 YEAR	31,878.00
21	4648	11/13/25	DD	45 KBS ELECTRICAL DISTRIBUTORS INC.	40FT BANNER STEEL POLE	30,302.50
22	4637	11/06/25	DD	70 TECHLINE INCORPORATED	27KV 3PH/145KV 3PH GANGED SWITCHES	28,906.42
23	4693	11/25/25	DD	1531 TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	28,740.76
24	4587	10/23/25	DD	91771 BRILLION INC	SUBSCRIPTION SVCS 11/1/25-10/31/26	28,167.00
25	138291	10/23/25	CHK	1884 CONTROL PANELS USA INC	JACK FURMAN T2 ADDITIONAL PANELS	26,235.00
26	4626	11/06/25	DD	273 COMPUTER SOLUTIONS	CISCO SMARTNET RENEWAL	24,560.49
27	138199	10/02/25	CHK	1453 ADVANCED DOOR CONTROL, LLC	KPUB MAIN OFFICES-LOBBY DOORS	23,409.00
28	4720	12/11/25	DD	1166 ANIXTER INC	350 ALUMINUM WIRE	22,464.00
29	4685	11/25/25	DD	52 MAXEY ENERGY COMPANY	FLEET FUEL	22,223.30



KERRVILLE PUBLIC UTILITY BOARD
PAYMENT REGISTER (EXCLUDES WIRES)
INDIVIDUAL PAYMENTS > \$10,000
OCTOBER 1, 2025 TO DECEMBER 31, 2025

CHECK/ TRANS #	DATE	PMT TYPE	VENDOR #	VENDOR NAME	REFERENCE	AMOUNT	
30	138203	10/02/25	CHK	273	COMPUTER SOLUTIONS	CISCO SECURE/PRIVATE INTERNET SUPPORT	20,987.79
31	4597	10/23/25	DD	110	LOWER COLORADO RIVER AUTHORITY	RADIO SERVICES 9/2025-8/2026	19,980.00
32	4656	11/13/25	DD	17992	SCHWEITZER ENGINEERING LABS, INC.	RIM ROCK FEEDER RELAY REPLACEMENTS	19,831.12
33	4603	10/23/25	DD	18391	TEXAS ELECTRIC COOPERATIVES, INC.	TRANSFORMER PAD EXTENSIONS	19,488.82
34	4621	10/30/25	DD	1924	WAYPOINT SOLUTIONS	ENTERPRISE EMAIL PROTECTION YR 1OF3	18,886.33
35	138237	10/09/25	CHK	273	COMPUTER SOLUTIONS	CISCO SECURE FIREWALL/SMARTNET/THREATURL	18,614.80
36	4708	12/04/25	DD	1741	RGB RESOURCES, LLC	CONDUIT INSTALLATION-CITY OF INGRAM	18,560.00
37	4583	10/16/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	18,532.32
38	4560	10/09/25	DD	110	LOWER COLORADO RIVER AUTHORITY	HUNT TOWER COMMUNICATIONS	17,186.58
39	4689	11/25/25	DD	17273	STUART C. IRBY COMPANY	KPUB FIRE RETARDENT APPAREL-OPS SHIRTS	16,919.46
40	4712	12/04/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	15,757.98
41	4721	12/11/25	DD	1425	BOLINGER, SEGARS, GILBERT & MOSS,LLP	AUDIT PROGRESS BILLING	15,000.00
42	4619	10/30/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,910.16
43	4604	10/23/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,885.55
44	4640	11/06/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,605.32
45	4772	12/31/25	DD	70	TECHLINE INCORPORATED	U/G FAULTED CIRCUIT INDICATOR	13,588.50
46	4660	11/13/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	13,566.08
47	4552	10/09/25	DD	1425	BOLINGER, SEGARS, GILBERT & MOSS,LLP	2025 AUDIT PROGRESS BILLING #1	13,000.00
48	4690	11/25/25	DD	70	TECHLINE INCORPORATED	FLOOD SEAL CONNECTORS	12,360.47
49	4677	11/25/25	DD	1166	ANIXTER INC	KPUB FR APPAREL	12,169.50
50	4745	12/18/25	DD	5415	SCHNEIDER ENGINEERING, LLC	MOBILE TIE SWITCH MODIFICATION	11,626.97
51	4730	12/11/25	DD	1937	JOHN STAURULAKIS LLC	TMM GRANT FIBER EXTENSION APPLICATION	11,608.59
52	4735	12/11/25	DD	1531	TOWNSEND TREE SERVICE COMPANY LLC	TREE TRIMMING SERVICES	11,197.50
53	4579	10/16/25	DD	1702	OFFICESOURCE LTD	BOARDROOM IT CABINET/INSTALL	11,055.96
54	4709	12/04/25	DD	70	TECHLINE INCORPORATED	27KV HOOKSTICK SWITCHES-FURMAN T2	10,785.70
55	4688	11/25/25	DD	5415	SCHNEIDER ENGINEERING, LLC	LE50-RB50 AIRPORT FEEDER TIE	10,285.54
56	4657	11/13/25	DD	8601	SO FAST PRINTING, INC.	KPUB SEMI ANNUAL NEWSLETTER-FALL 2025	10,221.21
							<u>\$ 2,136,874.39</u>



KERRVILLE PUBLIC UTILITY BOARD
 VENDOR PAYMENTS TOTALING OVER \$10,000
 ROLLING 12 MONTHS ENDED DECEMBER 31, 2025

	VENDOR NAME	JAN-MAR 2025	APR-JUNE 2025	JUL-SEP 2025	OCT 2025	NOV 2025	DEC 2025	GRAND TOTAL
1	CITY OF KERRVILLE	\$ 357,027.24	\$ 327,174.21	\$ 424,314.80	\$ 162,192.70	\$ 123,217.50	\$ 104,210.38	\$ 1,498,136.83
2	TECHLINE INCORPORATED	373,043.09	217,093.06	402,211.62	137,845.21	41,266.89	89,221.33	1,260,681.20
3	TOWNSEND TREE SERVICE COMPANY LLC	136,681.36	195,669.02	223,723.14	103,926.83	55,912.16	72,973.70	788,886.21
4	VIRGINIA TRANSFORMER CORP	-	565,975.00					565,975.00
5	NISC, INC.	105,116.93	103,210.54	104,034.98	35,022.40	43,124.76	32,073.48	422,583.09
6	LOWER COLORADO RIVER AUTHORITY	13,706.83	10,663.00	37,278.18	205,759.69	10,804.67	4,015.65	282,228.02
7	ANIXTER INC	7,369.50	54,942.24	78,477.07	1,337.50	12,169.50	93,045.07	247,340.88
8	SCHNEIDER ENGINEERING, LLC	19,529.76	79,816.56	79,596.49	37,633.57	14,461.92	16,086.97	247,125.27
9	JAMES POWER LINE CONSTRUCTION LLC			232,157.36				232,157.36
10	STUART C. IRBY COMPANY	771.30	71,671.99	91,462.54	40,719.35	16,919.46		221,544.64
11	COMPUTER SOLUTIONS	2,738.26	64,097.48	27,334.31	44,702.59	75,472.20	4,693.88	219,038.72
12	TEXAS ELECTRIC COOPERATIVES, INC.	59,787.85	35,157.30	65,120.84	19,488.82	7,245.00	1,608.94	188,408.75
13	TML INTERGOVERNMENTAL RISK POOL	9,387.58		1,000.00	176,839.04			187,226.62
14	ALTEC INDUSTRIES, INC.	11,235.74	2,484.66	164,781.74	68.34	12.50	465.38	179,048.36
15	LINETEC SERVICES LLC			172,607.34				172,607.34
16	CITY OF GEORGETOWN			125,934.09				125,934.09
17	KEN STOEPEL FORD		59,930.15	46,159.84				106,089.99
18	ALLIANT INSURANCE SERVICES INC		911.50			99,110.83		100,022.33
19	KIRBY-SMITH MACHINERY INC			100,000.00				100,000.00
20	MAXEY ENERGY COMPANY	22,131.44		42,918.16		22,223.30		87,272.90
21	NEWGEN STRATEGIES & SOLUTIONS, LLC.	7,750.00	55,197.50	12,052.50				75,000.00
22	COOPERATIVE RESPONSE CENTER, INC.	16,779.05	18,413.89	19,074.59	5,712.19	5,905.97	5,743.06	71,628.75
23	CITY OF INGRAM	36,072.46		35,439.70				71,512.16
24	REINHAUSEN MANUFACTURING INC.	18,296.61	4,045.90	36,069.23				58,411.74
25	DAVIDSON TROILO REAM & GARZA	24,640.19	12,816.00	6,150.29	5,646.50	5,238.64	2,695.00	57,186.62
26	SOLID BORDER, INC.				55,729.09			55,729.09
27	ALAMON INC	55,275.00						55,275.00
28	KBS ELECTRICAL DISTRIBUTORS INC.	7,700.40	1,978.00	5,704.70	2,494.65	33,139.50	3,040.00	54,057.25
29	AMERICAN FIDELITY ASSURANCE CO	16,074.68	11,993.31	7,933.78	7,304.64		7,914.58	51,220.99
30	FLYIN DIESEL PERFORMANCE	1,931.47	13,741.75	12,889.74	17,402.73		5,100.79	51,066.48
31	PRIESTER-MELL & NICHOLSON, INC.	46,438.00					4,035.00	50,473.00
32	LANDIS+GYR TECHNOLOGY INC	14,250.00	6,298.95	18,525.00	6,982.91	3,705.00		49,761.86



KERRVILLE PUBLIC UTILITY BOARD
 VENDOR PAYMENTS TOTALING OVER \$10,000
 ROLLING 12 MONTHS ENDED DECEMBER 31, 2025

VENDOR NAME	JAN-MAR 2025	APR-JUNE 2025	JUL-SEP 2025	OCT 2025	NOV 2025	DEC 2025	GRAND TOTAL
33 FLORESVILLE ELECTRIC LIGHT&POWER SYSTEM			47,477.38				47,477.38
34 MCLANE FORD OF FREDERICKSBURG			47,149.83				47,149.83
35 SHI GOVERNMENT SOLUTIONS, INC.	20,471.46	26,402.20					46,873.66
36 USIC LOCATING SERVICES, INC.	10,359.30	11,492.06	11,966.50	4,024.32	4,545.32	3,024.21	45,411.71
37 SO FAST PRINTING, INC.	10,804.00	10,364.00	13,021.00	65.00	10,221.21	55.00	44,530.21
38 COLLISION COUNTRY REPAIR CENTER LLC	42,339.92						42,339.92
39 BOLINGER, SEGARS, GILBERT & MOSS,LLP	12,500.00			13,000.00		15,000.00	40,500.00
40 FSG, INC.		39,037.00					39,037.00
41 VERIZON WIRELESS	10,015.85	8,272.14	11,793.36	2,828.14	3,090.90	2,900.18	38,900.57
42 KRAUSS GARAGE	3,948.57	11,845.48	10,142.57	4,762.88		7,422.60	38,122.10
43 SCHWEITZER ENGINEERING LABS, INC.		17,488.19			19,831.12		37,319.31
44 ECKOH LLC		478.04	35,342.56	113.80	111.88	79.16	36,125.44
45 DELL MARKETING L.P.	23,425.80	7,012.47	2,313.09	2,974.75			35,726.11
46 METROPOLITAN LIFE INS. CO.	9,364.25	9,041.38	6,211.96	6,094.23		3,216.28	33,928.10
47 SURVALENT TECHNOLOGY INC				31,878.00			31,878.00
48 SUPER STERILE JANITORIAL, LLC	8,060.00	7,800.00	8,025.00	2,600.00	2,600.00	2,600.00	31,685.00
49 VC3 INC	31,200.00						31,200.00
50 CENTRAL TEXAS ELECTRIC COOPERATIVE			28,304.92		488.64		28,793.56
51 RGB RESOURCES, LLC			9,650.00			18,560.00	28,210.00
52 BRILLION INC				28,167.00			28,167.00
53 ECOONLINE			27,624.58				27,624.58
54 SIEMENS INDUSTRY, INC.			27,017.00				27,017.00
55 CONTROL PANELS USA INC				26,235.00			26,235.00
56 E3 CONSULTING SERVICES LLC		25,807.50					25,807.50
57 BAT CITY, INC.	7,628.40		12,021.32	817.13		5,275.50	25,742.35
58 BRYAN TEXAS UTILITIES			25,339.37				25,339.37
59 FREEIT DATA SOLUTIONS INC			23,449.24			1,598.00	25,047.24
60 CARAHSOFT TECHNOLOGY CORPORATION			23,962.22				23,962.22
61 AMERICAN PUBLIC POWER ASSN. CORP.		22,225.75	1,295.00				23,520.75
62 ADVANCED DOOR CONTROL, LLC				23,409.00			23,409.00
63 ENTERPRISE FM TRUST	5,025.42	5,273.99	5,025.42	1,675.14	1,675.14	1,675.14	20,350.25
64 TEXAS PUBLIC POWER ASSOC.			20,103.00				20,103.00



KERRVILLE PUBLIC UTILITY BOARD
 VENDOR PAYMENTS TOTALING OVER \$10,000
 ROLLING 12 MONTHS ENDED DECEMBER 31, 2025

VENDOR NAME	JAN-MAR 2025	APR-JUNE 2025	JUL-SEP 2025	OCT 2025	NOV 2025	DEC 2025	GRAND TOTAL
65 WAYPOINT SOLUTIONS				18,886.33			18,886.33
66 3SIXTY INTEGRATED	16,808.67	696.17	743.41				18,248.25
67 STEPHEN B SCHULTE, P.C.	6,387.50	4,425.00	2,500.00	962.50		1,850.00	16,125.00
68 VERDEK LLC	15,039.00						15,039.00
69 STROEHER & OLFERS, INC.	4,489.20	2,394.24	7,813.81				14,697.25
70 INTEGRAL AV SOLUTIONS, LLC	1,670.82	6,477.47		6,347.88			14,496.17
71 NATURESCAPE HILL COUNTRY LLC	1,986.80	4,562.00	4,203.00	1,242.00	1,577.00	905.00	14,475.80
72 ONLINE INFORMATION SERVICES, INC.	2,609.68	3,579.39	4,033.06	1,586.32	1,530.09	836.75	14,175.29
73 GREATBLUE RESEARCH, INC.	7,050.00	7,050.00					14,100.00
74 HILL COUNTRY TELEPHONE COOPERATIVE, INC.	2,467.30	3,701.43	3,700.47	1,234.57	1,259.29	1,234.57	13,597.63
75 OFFICESOURCE LTD	2,287.00			11,055.96			13,342.96
76 SEALCOAT SPECIALISTS LLC	12,790.00						12,790.00
77 TUCKER'S MOBILE SERVICE LLC	2,216.08	2,439.01	4,146.48	409.86		2,722.08	11,933.51
78 TOYOTA LIFT OF SOUTH TEXAS		314.52	1,378.50	366.43	4,394.99	5,209.94	11,664.38
79 JOHN STAURULAKIS LLC						11,608.59	11,608.59
80 COMMUNITY COUNCIL OF S CENTRAL TEXAS	2,001.95	885.69	2,447.95	5,307.14		244.21	10,886.94
81 REPUBLIC SERVICES #859, INC.	2,308.66	1,917.88	3,500.53	1,613.80	1,230.56		10,571.43
82 RICHARD C DREISS	4,800.00		3,300.00	2,400.00			10,500.00
83 UPPERCASE DESIGN GROUP, LLC	1,012.50	1,510.00	4,432.68	1,717.50	868.75	911.25	10,452.68
84 BERNHARD MEAT PROCESSING		10,050.00					10,050.00
85 KERR COUNTY ABSTRACT & TITLE			10,000.00				10,000.00
TOTAL	\$ 1,644,802.87	\$ 2,165,825.01	\$ 3,022,387.24	\$ 1,268,583.43	\$ 623,354.69	\$ 533,851.67	\$ 9,258,804.91



2026 CAPITAL BUDGET YTD 12/31/25

	Year To Date	Budget	Variance	% Budget Spent
METERS	-	75,000.00	(75,000.00)	0%
LINE CONSTRUCTION	733,468.46	3,620,000.00	(2,886,531.54)	20%
HEAVY EQUIPMENT & VEHICLES	78,751.40	400,000.00	(321,248.60)	20%
GENERAL PLANT/OTHER	23,258.07	170,000.00	(146,741.93)	14%
SUBSTATIONS	116,934.66	2,750,631.00	(2,633,696.34)	4%
TOTAL CAPITAL BUDGET	952,412.59	7,015,631.00	(6,063,218.41)	14%



**2026 CAPITAL BUDGET
YTD 12/31/25**

	Year To Date	Budget	Variance	% Budget Spent
METERS				
EXISTING AMR SYSTEMS	-	75,000.00	(75,000.00)	
METERS	-	75,000.00	(75,000.00)	0%
LINE CONSTRUCTION				
KT10 RIVER CROSSING	315.00	100,000.00	(99,685.00)	
UTILITY RESTORATION WORK TO BE COMPLETED	21,379.18	-	21,379.18	
ORDINARY REPLACEMENTS	15,804.72	150,000.00	(134,195.28)	
CUSTOMER EXTENSIONS	611,925.18	1,800,000.00	(1,188,074.82)	
SYSTEM IMPROVEMENTS	(70,643.65)	260,000.00	(330,643.65)	
POLE INSPECTION REPLACEMENTS	71,638.88	250,000.00	(178,361.12)	
POWER FACTOR IMPROVEMENT	-	15,000.00	(15,000.00)	
PADMOUNT REFURBISH & REPLACEMENTS	-	20,000.00	(20,000.00)	
STREET LIGHTS	61,617.02	75,000.00	(13,382.98)	
LE50-RB50 FEEDER TIE	21,432.13	550,000.00	(528,567.87)	
JACK FURMAN T2 FDR EXITS & TIE UPGRADES	-	400,000.00	(400,000.00)	
LINE CONSTRUCTION	733,468.46	3,620,000.00	(2,886,531.54)	20%
HEAVY EQUIPMENT & VEHICLES				
DIGGER DERRICK TRUCK	-	400,000.00	(400,000.00)	
AUGER	-	-	-	
GENERATOR DAMAGED FROM FLOOD	78,751.40	-	78,751.40	
HEAVY EQUIPMENT & VEHICLES	78,751.40	400,000.00	(321,248.60)	20%
GENERAL PLANT/OTHER				
MISC CAPITAL TOOLS/EQUIPMENT	7,185.88	-	7,185.88	
NORMAL IT	-	10,000.00	(10,000.00)	
MAJOR IT	1,598.00	160,000.00	(158,402.00)	
EQUIPMENT PARKING SITE	14,474.19	-	14,474.19	
GENERAL PLANT/OTHER	23,258.07	170,000.00	(146,741.93)	14%
SUBSTATIONS				
HUNT SUBSTATION	-	350,000.00	(350,000.00)	
JACK FURMAN SUBSTATION	88,423.00	2,085,631.00	(1,997,208.00)	
MINOR SUBSTATION IMPROVEMENTS	28,511.66	100,000.00	(71,488.34)	
DISTRIBUTED AUTOMATION EQUIPMENT DELPOY	-	15,000.00	(15,000.00)	
LEGION T2 ADDITION	-	200,000.00	(200,000.00)	
SUBSTATIONS	116,934.66	2,750,631.00	(2,633,696.34)	4%
TOTAL CAPITAL BUDGET	<u>952,412.59</u>	<u>7,015,631.00</u>	<u>(6,063,218.41)</u>	14%

MEMORANDUM

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

From: Howard Hall

Date: January 21, 2026

Re: Agenda Item No. 8 – Reliability Report

Attached for your review is the fourth quarter Reliability Report for FY 2026-2027.

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 26 Q1	FY 26 Q2	FY 26 Q3	FY 26 Q4	Trend	FY Totals 10/1/25-9/30/2026	Noted Significant Events
Hunt (Hunt)	w/o ME	2.37					2.37	
	w/ ME	2.37					2.37	
Ingram (Ingram)	w/o ME	7.72					7.72	
	w/ ME	7.72					7.72	
Jack Furman (Kerrville/Ingram)	w/o ME	2.67					2.67	
	w/ ME	2.67					2.67	
Rim Rock (Kerrville South)	w/o ME	2.97					2.97	
	w/ ME	2.97					2.97	
Harper (West Kerrville)	w/o ME	2.48					2.48	
	w/ ME	2.48					2.48	
Stadium (Central Kerrville)	w/o ME	2.21					2.21	
	w/ ME	2.21					2.21	
Travis (Center East Kerrville)	w/o ME	1.20					1.20	
	w/ ME	1.20					1.20	
Legion (East Kerrville)	w/o ME	3.45					3.45	
	w/ ME	3.45					3.45	
R. F. Barker (Center Point)	w/o ME	0.14					0.14	
	w/ ME	0.14					0.14	
Total	w/o ME	2.54					2.54	
	w/ ME	2.54					2.54	

* ME: Major Event Days

10/1 - 12/31

1/1-3/31

4/1-6/30

7/1-9/30

FY 25 Annualized

Q1 FY2026 Significant Outage Details

- Hunt
 - HT-20 Trip Close (Outage 329267) 6,834 Customer Minutes
 - Time off: 10/24/25 22:42 Time on: 10/25/25 00:40
 - 58 Customers Out
 - Caused by Lightning
- Ingram
 - Ingram Substation (Outage 330101) 5,342 Customer Minutes
 - Time off: 12/10/25 07:35 Time on: 12/10/25 07:39
 - 1,579 Customers Out
 - Caused by Power Supply (LCRA)
 - Beaver Rd/Indian Creek (Outage 329726) 5,239 Customer Minutes
 - Time off: 11/25/25 08:22 Time on: 11/25/25 09:11
 - 109 Customers Out
 - 2 x 100-amp line fuses blown, cause unknown
 - 114-300 Blk Beaver Rd (Outage 330410) 4,084 Customer Minutes
 - Time off: 12/28/25 16:48 Time on: 12/28/25 17:34
 - 90 Customers Out
 - No cause, no equipment failure
- Jack Furman
 - JF-70 trip/close (Outage 329272) 1,904 Customer Minutes
 - Time off: 10/24/25 22:56 Time on: 10/25/25 03:28
 - 7 Customers Out
 - Caused by Lightning
- Rim Rock
 - 200 Blk Poco Vista/200 Blk Palo Verde (Outage 329323) 7,132 Customer Minutes
 - Time off: 10/24/25 23:06 Time on: 10/25/25 06:32
 - 16 Customers Out
 - Caused by Lightning
 - Sand Bend Dr/Fairway Dr (Outage 330150) 4,200 Customer Minutes
 - Time off: 12/11/25 09:34 Time on: 12/11/25 10:21
 - 90 Customers Out
 - 100-amp line fuse blown, cause unknown
- Harper
 - HR-20 Lock Out (Outage 330209) 104,133 Customer Minutes
 - Time off: 12/15/25 20:56 Time on: 12/15/25 22:39
 - 1,011 Customers Out
 - Vehicle vs pole (Town Creek & Holdsworth)
 - HR-60 Lock Out (Outage 329771) 5,664 Customer Minutes
 - Time off: 11/25/25 18:53 Time on: 11/25/25 20:23
 - 63 Customers Out
 - Burnt off high side, solid blades not fused

- Stadium
 - KS-20 Lock Out (Outage 329281) 181,280 Customer Minutes
 - Time off: 10/24/25 22:57 Time on: 10/25/25 02:05
 - 967 Customers Out
 - Tree fell on the line, caused by lightning
 - Degrasse Dr/Creswell Ln/Vicksburg Ave (Outage 329293) 7,056 Customer Minutes
 - Time off: 10/24/25 22:57 Time on: 10/25/25 02:03
 - 38 Customers Out
 - Caused by Lightning
 - KS-60 Lock Open (Outage 329645) 6,076 Customer Minutes
 - Time off: 11/15/25 11:46 Time on: 11/15/25 11:59
 - 490 Customers Out
 - Bad order solid blade
- Travis
 - 2105 Singing Wind Dr Apartments (Outage 329040) 2,550 Customer Minutes
 - Time off: 10/3/25 17:45 Time on: 10/3/25 19:32
 - 24 Customers Out
 - Burnt up sweetheart
- Legion
 - Airport Loop/Johnson Dr (Outage 330313) 2,924 Customer Minutes
 - Time off: 12/17/25 11:02 Time on: 12/17/25 11:54
 - 57 Customers Out
 - 80-amp line fuse blown, cause unknown
- R.F. Barker
 - RB-50 Outage (Outage 329341) 5,916 Customer Minutes
 - Time off: 10/24/25 23:09 Time on 10/25/25 02:41
 - 28 Customers Out
 - Caused by Lightning
 - RB-20 Trip/Close (Outage 329314) 4,423 Customer Minutes
 - Time off: 10/24/25 23:04 Time on: 10/25/25 03:25
 - 17 Customers Out
 - Caused by Lightning

MEMORANDUM

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

From: Allison Bueché

Date: January 14, 2026

Re: Agenda Item No. 9–Update on Annual Community Report

KPUB’s fifth annual **Community Report**, highlighting key accomplishments and community impact during FY 2025, will be presented at the January Board Meeting. A copy of the report is included with this board memorandum.

Following the meeting, the report will be distributed to customers through multiple channels throughout the month, including direct mail, email, e-bill links, KPUB’s website, newspaper placements, and social media advertising.

Sincerely,



Allison Bueché
Director of Customer & Community
Relations

KPUB FISCAL YEAR 2025

Community Report

2025
A LOOK BACK



 CEO CORNER



Built on Strength

This past year reminded us what it means to **be built on strength**—strength in our people, our system, and our community. When the Hill Country Flood struck in July, it devastated our region and caused the most extensive system damage KPUB has ever faced. **In the midst of loss and hardship, our employees, mutual aid partners, first responders, and neighbors showed extraordinary resolve.** Thanks to their tireless efforts, power was restored in just five days, and our community began the difficult work of rebuilding.

As recovery continued, **KPUB worked to ease the financial strain on our community.** We kept rates stable by deferring a rate increase and waived transfer and temporary service fees for customers directly impacted by flood damage. Our commitment was—and remains—to lighten the load for families and businesses so they could focus on healing and rebuilding without added burdens.

Amid these challenges, we also took a historic step forward. **KPUB made history as the first Texas Energy Fund loan recipient,** securing financing to build our community’s first power generation facility. As market scarcity, rising demand, and extreme weather continue to increase price volatility across Texas, we believe this project represents our best path forward to help ensure stable, competitive rates for our customers for decades to come.

KPUB’s financing strategy also earned national recognition when *The Bond Buyer* named our Public Facility Corporation bond issuance the 2025 Small Issuer Financing Deal of the Year—an achievement made possible in large part by the exceptional work of Assistant General Manager Amy Dozier, who played a key role in advancing the project’s financing.

Through challenges and progress, **our commitment to providing safe, reliable, and affordable power to you all has never wavered.** That is the strength of KPUB.

Mike Wittler
KPUB General Manager & CEO



About Us

Kerrville Public Utility Board (KPUB) is your community-owned, not-for-profit electric utility. We proudly deliver reliable service to more than 24,000 customers across 146 square miles—including Kerrville, Center Point, Ingram, Hunt, and surrounding areas in Kerr County.



24,000+
customers served



63
employees



146
square-mile service area



686
miles of power lines



7
EV charging stations



4
community solar fields

MISSION

KPUB is a responsive and efficient, locally-owned provider of safe and reliable utility service at the lowest responsible price.

Public Power Business Structure

KPUB is proud to be a **public power, community-owned, not-for-profit utility**, meaning our priorities are shaped by local needs—not shareholders. We are governed by a five-member board of trustees appointed by the Kerrville City Council, all of whom serve without compensation. As a public power utility, we are directly accountable to our customers and **dedicated to providing reliable, affordable service.**

2025 KPUB Board of Trustees



Bill Thomas
Chairman



Glenn Andrew
Vice Chairman



Larry Howard
Treasurer



Rachel Johnston
Secretary



Joe Herring, Jr.
Mayor of Kerrville

Powering a Better Community

Through these efforts and more, we proudly cared for our Kerrville area community:

KPUB Change for Charity Bill Round Up Program:



Provided more than **\$73,635**
in bill payment assistance to

521 families

(in partnership with St. Vincent de Paul)

Community Blood Drives:

Hosted four events, collecting

102+ units of blood—
saving up to **306 lives**



Community Support:

Invested in **over 50** local events, nonprofits and schools with financial and in-kind resources



Scholarships:

Awarded **\$18,000** to
five graduating seniors
in our service area

School Outreach:

Participated in **15 school events**, connecting with **4,575+ students** on safety, energy education, and career pathways

Community Volunteer Projects

Helped distribute **280,000+ pounds of food** at 9 mobile food pantry events, serving more than 3,600 families

- Assembled the **NEW community courthouse Christmas tree** & hung **140 street ornaments**



- Contributed to **flood recovery** volunteer initiatives alongside St. Vincent de Paul and Mercy Chefs

- Volunteered with **Meals on Wheels**, supporting meal delivery for homebound community members



- Supported the **Salvation Army** with Thanksgiving meal preparations and bell-ringing efforts

Serving Our Customers

Customer Satisfaction: Achieved a **94.6%** average customer satisfaction survey rating in 2024 (up 1%). Source: GreatBlue Research.

Customer Support: Helped **3,200+ customers** start electric service and answered **35,000+** phone calls to assist our community.

Low, Responsible Rates

KPUB's rates are approximately **42% lower** than the U.S. average and **34% lower** than the Texas average.



UNITED STATES TEXAS KPUB

Average Residential Electricity Rates

*source, U.S. Energy Information Administration (EIA) for Sept. 2025

Helping Customers Save Money and Energy



Granted **157** customer rebates totaling **\$38,000+** for energy-efficient home improvements

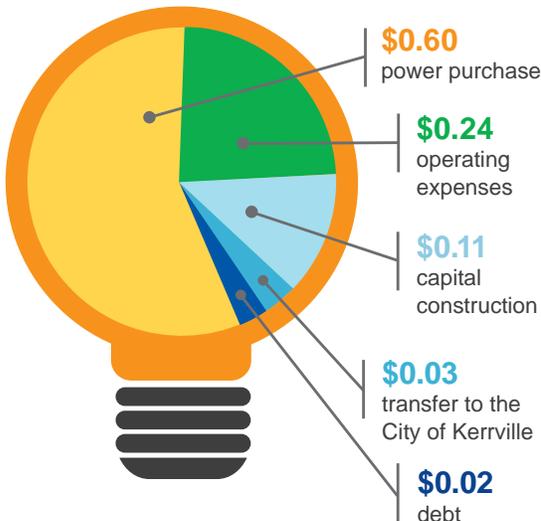


Partnered with the **Alamo Area Council of Government (AACOG)** for **2** community weatherization events



Performed **21** in-person energy audits • Facilitated **1,508** online home energy audits • Emailed **30,858** energy education videos

Where Your Money Goes for Every Dollar Sent to KPUB



Electric Residential Bill Comparison

■ Municipally Owned
■ Cooperative

Utility	Rate (\$)
Kerrville Public Utility Board	\$105.00
City of Fredericksburg	\$109.02
Bluebonnet Electric Co-op (Bastrop)	\$118.48
Central Texas Electric Co-op	\$123.00
San Marcos Electric Utility	\$123.92
City of Boerne	\$127.95
Pedernales Electric Co-op (Johnson City)	\$128.36
CPS Energy (San Antonio)	\$128.98
Austin Energy	\$131.61
Bandera Electric Co-op	\$132.29
Guadalupe Valley Electric Co-op	\$133.82
New Braunfels Utilities	\$135.66

Comparison based on 1,000 kWh usage.

*residential rate comparison of surrounding area utilities in September 2025

Awards & Recognition



KPUB is proud to be recognized for excellence in serving our community through the following awards and achievements:

2025 APPA Safety Award of Excellence, Diamond-Level Designation
For outstanding safe operating practices. *(4th year in a row)*

2025 APPA Public Power Customer Satisfaction Award *(3rd year in a row)*
For providing outstanding service to our Kerrville area customers.

2025 APPA Award of Excellence in Public Power Communications (x2!)
For outstanding creativity and effectiveness in video and social media storytelling.

2025 APPA Audience Choice Award (NEW)
For KPUB's Hill Country Flood video, selected by our industry peers.

2024-2026 APPA Smart Energy Program (SEP) Award
For offering innovative, energy-efficient programs and solutions to help customers save energy and money.

2024-2027 APPA Reliable Public Power Provider (RP3)
Gold-Level Designation *(3rd consecutive time)*

Recognizing proficiency in reliability, safety, workforce development, and system improvement.

The American Public Power Association (APPA) represents over 2,000 not-for-profit, community-owned utilities that power towns and cities nationwide.

Deal of the Year Award

Recognized by *The Bond Buyer* for KPUB's inaugural Public Facility Corporation bond issuance, supporting KPUB's new power generation plant.

Certificate of Achievement for Excellence in Financial Reporting

(32 years in a row!)

Awarded for KPUB's FY 2024 Annual Comprehensive Financial Report (ACFR) by the Government Finance Officers Association (GFOA).





KERRVILLE PUBLIC UTILITY BOARD

2250 Memorial Blvd
Kerrville, Texas 78028

830.257.3050 | KPUB.COM



SAFE. RELIABLE. YOURS.

Reliability and System Investments

KPUB works 24/7 to keep the lights on safely and reliably for our community.

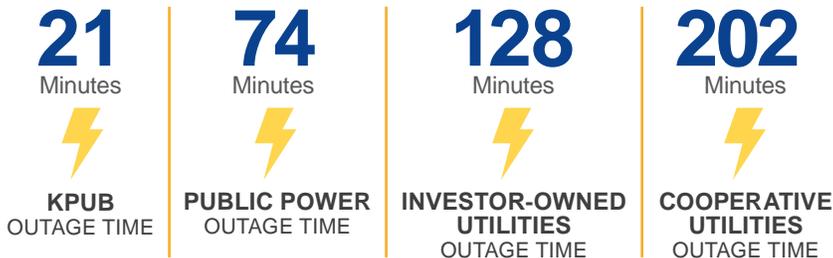
Key 2025 accomplishments include:

System Investments: Completed important upgrades to enhance reliability, including major transformer maintenance at the **Hunt, Ingram and Stadium substations**. Completed engineering for a new transformer at Jack Furman Substation to increase capacity for Ingram and West Kerrville, and strengthened resilience by securing critical spare equipment.

Tree Trimming: Completed **431 tree trimming requests** and dedicated **5,737 hours to clearing vegetation** in the field to reduce outages and safety hazards.

Pole Replacements & System Inspections: Completed **2,554 pole inspections, 110+ pole replacements** and **5,799 visual meter inspections** to support system safety, reliability, and outage prevention.

Industry Yearly Average Outage Times



Outside of major adverse events (e.g., storms), customers of a public power utility are likely to be without power for less time. Numbers are calculated using the SAIDI index by excluding major event days. Source: APPA. Outage statistics are from KPUB's FY 2025.



“Thank you, KPUB heroes, for restoring power to the Hunt community so quickly. July 4th was a true disaster, and by that evening, we were resetting clocks and accessing media. We are so grateful to the men and women who made this possible. Please share our gratitude with all!”

—Janelle Carothers, Hunt, Texas (38)

MEMORANDUM

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

From: Allison Bueché

Date: January 14, 2026

Re: Agenda Item No. 10 –Review, Discussion and Possible Action Regarding
Scholarship Guidelines

KPUB is currently accepting applications for the 2026 Scholarship Program for both undergraduate and trade/technical school students. Staff oversees the administration of the scholarship program, including application review and scoring, in accordance with program guidelines adopted by the KPUB Board of Trustees.

In advance of the 2026 application review process, **staff is requesting assistance from one or more Board Members to review the economic need portion of the scholarship scoring methodology to ensure it continues to align with the Board’s original intent when the program was designed in 2012.**

The scholarship program was designed to place significant emphasis on financial need and academic achievement, each weighted at up to 35 points out of 100. Since the program’s adoption, changes to the Free Application for Federal Student Aid (FAFSA), including the transition from Expected Family Contribution (EFC) to the Student Aid Index (SAI), as well as broader economic changes over time, may affect how financial need is reflected in application scoring.

Staff is requesting Board Member participation to provide input and guidance on the continued appropriateness of the financial scoring framework and its alignment with the Board’s original intent prior to application review. Board Member input will help to confirm that the scholarship scoring process remains fair, consistent, and aligned with program goals.

Sincerely,



Allison Bueché
Director of Customer & Community
Relations

MEMORANDUM

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

From: Mike Wittler

Date: January 9, 2026

Re: Agenda Item No. 11 – Consideration and Action on Potential Candidates
for Board Position No. 3

The term for Kerrville Public Utility Board Position No. 3, presently filled by Mr. Bill Thomas, Chairman, will expire on April 21, 2026. Thus, the Board will need to send three nominations to the Kerrville City Council during February for consideration. The attached Public Notice has been posted at the KPUB office and at City Hall, as well as on KPUB's and the City's websites. The notice also has been issued to all media outlets in the area and will run in the Kerrville Daily Times two times per week for four weeks and the Hill Country Community Journal once a week for four weeks.

Also attached for your information are 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.

Please let me know if I can answer any questions or provide additional information.

Sincerely,



Mike Wittler, P.E.

January 5, 2026

PUBLIC NOTICE

The Kerrville Public Utility Board and the City of Kerrville are accepting applications for appointment to the Kerrville Public Utility Board of Trustees, Position Number Three. The Board of Trustees consists of five citizens of the United States of America who reside in or conduct business on a full-time basis in Kerr County, Texas, and who use the System for personal, residential, business, and/or company use. The Mayor of the City of Kerrville is an ex-officio voting member of the Board of Trustees. The term of the office begins on or after April 21, 2026, for a five-year term. The City Council of Kerrville will fill the vacancy by appointment from nominations submitted by the Kerrville Public Utility Board of Trustees. An application form may be obtained from the Kerrville Public Utility Board (KPUB) at 2250 Memorial Blvd. or City Hall at 701 Main Street. You may also contact the KPUB Executive Assistant to the CEO, at 792-8255 or the Kerrville City Secretary at 257-8000. For consideration by KPUB at its February Board Meeting, please submit your application by February 2, 2026.

**INDIVIDUALS NOMINATED
TO THE KERRVILLE CITY COUNCIL
TO SERVE AS A KPUB TRUSTEE**

Year		Board Position		Individual
1989		1		Larry Adams Mike Allen Louis Romero*
1990		2		Larry Allen W.D. Compton Lester Whitton*
1991		3		Richard Eastland Jack Parks* Ray Rothwell
1992		4		Billie Davis* Victor Dietzel Veter Joiner
1993		-		-
1994		1		Phil Grouthes Louis Romero* Charles Whelan, Jr.
1995		2		Ted Burkhart Jack Furman* William Rector
1996		3		Richard Eastland John Mildford Mosty Jack Parks*
1997		4		Billie Davis* Dennis Glenewinkel Carol Nagle
1998		-		-

*** Confirmed**

Year		Board Position		Individual
1999		1		Cecil R. Atkission Harvey Brinkman Nowlin McBryde*
2000		2		Mike Baumann Jack Furman* Doug Sundberg
2001		3		Dennis Glenewinkel* Gerald Griffin Doug Sundberg
2002		4		Harvey Brinkman Diane Green Blake Smith*
2003		-		-
2004		1		Carl Browning John Miller, Jr Patrick Murray*
2005		2		Harvey Brinkman* Carl Browning Diane Green
2006		3		Stephen Fine* Dennis Glenewinkel Lamar Smith
2007		4		Diane Green Blake Smith* Philip Stacy
2008		-		-
2009		1		Shawna Huser John E. Sample* Eugene C. Smith

*** Confirmed**

Year		Board Position		Individual
2010		2		Fred Gamble* Larry Howard John Rich
2011		3		Stephen Fine* Larry Howard Beck Gipson
2012		4		Jeffrey Krebs Ward Jones Philip Stacy*
2013		-		-
2014		1		Neva Pratt Clay Robertson John E. Sample*
2015		2		Fred Gamble* David Rittenhouse John Sheehan
2016		3		John Hewitt John Sheehan Bill Thomas*
2017		4		Cameron Paul Hinson Truman Martin Philip Stacy*
2018		-		-
2019		1		Mark Cowden* Larry Howard Greg Shrader
2020		2		Larry Howard* Pat Murray Mindy Wendele

* Confirmed

2021		3		Toby Appleton T. Beck Gipson Bill Thomas*
2022		4		Glenn Andrew* James Pat Murray John E. Sample
2023		-		-
2024		1		Cody Brian Mark Haufler Rachel Johnston*
2025		2		Cody Brian Grant Baehre Larry Howard*

*** Confirmed**

**KERRVILLE PUBLIC UTILITY BOARD
(APRIL 22, 2025 – APRIL 21, 2026)**

Trustee Terms

<u>Name</u>	<u>Position</u>	<u>Expiration</u>
Rachel Johnston	1	April 21, 2029
Larry Howard	2	April 21, 2030
Bill Thomas	3	April 21, 2026
Glenn Andrew	4	April 21, 2027

Officer Positions

Bill Thomas	Chairman
Glenn Andrew	Vice Chairman
Rachel Johnston	Secretary
Larry Howard	Treasurer
Joe Herring, Jr.	Mayor

Committees

Personnel Committee	Chairman, Vice Chairman, CEO
Investment Committee	Vice Chairman, Treasurer, CEO, Assistant General Manager
Budget & Audit Committee	Vice Chairman, Treasurer, CEO, Assistant General Manager
Power Supply Committee	Glenn Andrew, Bill Thomas, CEO, Assistant General Manager
Economic Development Committee	Larry Howard, Glenn Andrew

May, 2025

**KERRVILLE PUBLIC UTILITY BOARD PUBLIC FACILITY CORPORATION
(APRIL 22, 2025 – APRIL 21, 2026)**

Trustee Terms

<u>Name</u>	<u>Position</u>	<u>Expiration</u>
Rachel Johnston	1	April 21, 2029
Larry Howard	2	April 21, 2030
Bill Thomas	3	April 21, 2026
Glenn Andrew	4	April 21, 2027

Officer Positions

Bill Thomas	President
Glenn Andrew	Vice President
Rachel Johnston	Secretary
Larry Howard	Treasurer
Joe Herring, Jr.	Mayor

Committees

Investment Committee	Vice President, Treasurer, CEO, Assistant General Manager
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May, 2025