COMMUNITY IMPACTAREPORT

A NOTE FROM OUR PRESIDENT & CEO

This year our team remained laser-focused on meeting today's mission while we grow into the utility our community will need in the future. Our strategic plan, **Vision 2027** — An Evolving Utility, is our guide through this time of transformation. Our work in 2023 brought us closer to realizing this vision.

Dynamic by design, it has several core strategic objectives:

- **Operational Evolution**—Innovation and balanced solutions to bring overall value and resiliency to our customers through improved efficiency, sustainability, and management of risk.
- **Financial Stability**—Sound budget discipline and key financial metrics to leverage our strong brand in the financial markets.
- Customer Experience Connecting with our diverse customers equitably and in the way they prefer.
- ► **Team Culture** Managing our talent while building a culture of empowerment and engagement focused on our mission to serve.
- Community Partnership & Growth Work transparently and collaboratively with partners to support key decisions, innovation, and strategic growth.

This is a pivotal moment for the future of energy. As energy needs increase and change, we are rising to not only meet those needs, but truly stay connected with our community. I invite you to dive in to learn more about the impact and progress we've made in preparing for our energy future.

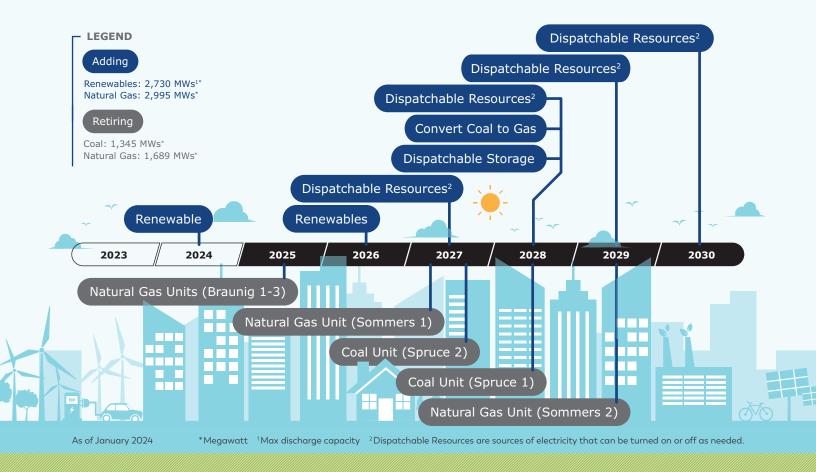


Rudy D. Garza
President & Chief Executive Officer

A LOOK INSIDE

VISION 2027 GENERATION PLAN 1	CUSTOMER TESTIMONIAL
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VISION 2027 GENERATION PLAN



WE DELIVER ON OUR MISSION: To serve our community through reliable, competitively priced, and sustainable energy services in an equitable manner.

SECURING OUR FUTURE ENERGY NEEDS

Committed to securing infrastructure resiliency, growth, technology and security needs, and workforce planning for the people and businesses in our city, our Board of Trustees and the San Antonio City Council voted to approve our request for a 4.25% rate increase that went into effect February 1, 2024. The average customer's bill will be impacted about \$4.45 a month, so less than 3% overall.

44 Rate increases are never easy, but City Council stepped up to the plate to ensure that CPS Energy is adequately funded to retain its resilience, bolster its sustainability, and provide first-class service to its customers.

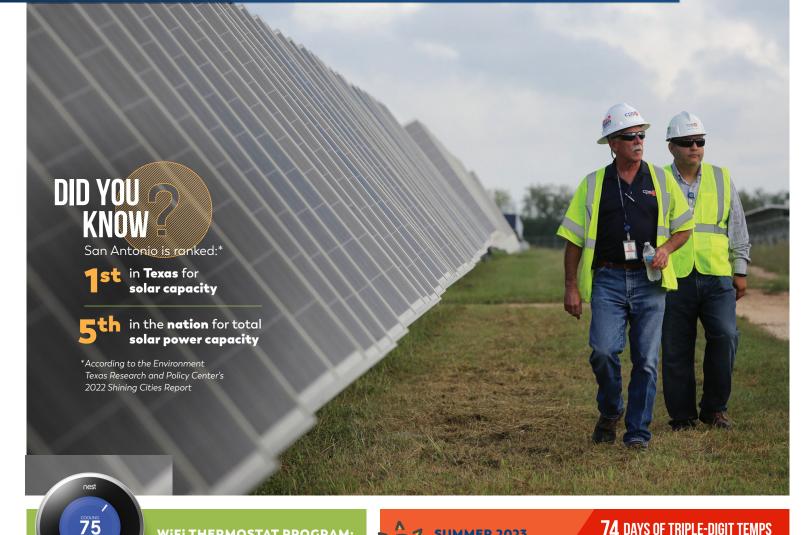
- RON NIRENBERG, San Antonio Mayor

I am grateful to the San Antonio City Council for their action and thoughtful dialogue in the rate adjustment journey. Their decision plays a vital role in advancing our utility's progress toward a future of greater resilience and reliability in energy services for our community.

- JANIE GONZALEZ, Chair of the CPS Energy Board of Trustees

ENVIRONMENTAL STEWARDSHIP

ALL IN FOR A MORE SUSTAINABLE TOMORROW



WiFi THERMOSTAT PROGRAM:



The initiatives below illustrate the many reduction, adaptation, and resiliency strategies that will allow our community/city to meet the Climate Action & Adaptation Plan (CAAP) goals.



CARBON REDUCTION STRATEGIES



INCREASE CARBON-FREE ENERGY

Power Generation Planning, Solar/Wind, Geothermal, New Technologies, Renewable Natural Gas, Hydrogen, Fuel Switching



ENERGY EFFICIENCY & CONSERVATION

Sustainable Tomorrow Energy Plan (STEP), Community Solar, Net Zero Building Codes, Solar/EV Ready Codes, Reducing Water Use



TRANSPORTATION & ELECTRIC VEHICLE TRANSITION

Promote EVs, Charging Stations, Add EVs to Fleet, Reduce Travel, Promote Public Transportation



ADVANCE THE CIRCULAR ECONOMY

Recycle, Renewable Natural Gas, Reduce Landfill



PROMOTE BIODIVERSITY & HEALTHY ECOSYSTEMS

Lakes/Wetlands, Tree Rebate Program,
Tree Give Aways, Vegetation Management



EDUCATE & EMPOWER

Rate Structure, Greenhouse Gas Inventory, Workforce Training

CLIMATE ADAPTATION & RESILIENCY STRATEGIES



INCREASE INFRASTRUCTURE RESILIENCE

Preparedness for Climate Impacts, Temperature Extremes, Flooding/Heat Assessments, Weatherize Power Plants, Grid Optimization



ENHANCE EMERGENCY MANAGEMENT & COMMUNITY PREPAREDNESS

Emergency Planning, Partnerships with San Antonio Water System (SAWS) and City of San Antonio (CoSA), Resilience Hubs



PROMOTE, RESTORE, AND PROTECT GREEN INFRASTRUCTURE & ECOSYSTEMS

Parks, Stormwater Management, Tree Canopy, Habitat Restoration



INCREASE RESILIENCY AWARENESS & OUTREACH

Improved Communications, Partnerships with SAWS & CoSA, Vulnerable Populations

PATHWAY TO NET ZERO

ST=P SUSTAINABLE TOMORROW ENERGY PLAN (STEP)

Our energy savings programs and rebates help residential and business customers save energy and money, while reducing overall energy demand.

LEARN MORE ABOUT THE 19 DIFFERENT PROGRAMS WE OFFER ON OUR WEBSITE.







- ▶ 410MW of demand reduction
- ► 1% ENERGY savings per year
- **16.000** weatherized homes
- ▶ 1.85 MILLION TONS of avoided carbon

JUST THIS YEAR











WHAT DOES A UCT OF 3.3 MEAN?

*PORTFOLIO UTILITY COST TEST (UCT)

It means for every dollar CPS Energy spends on the energy efficient programs like STEP, we save \$3.30 — meaning the benefits like reduced energy production costs and operational savings are 3.3 times greater than the cost. Ultimately it means our energy efficiency programs are highly effective.

PATHWAY TO NET ZERO

We are committed to our city's Climate Action & Adaptation Plan (CAAP), which includes a resolution to become carbon neutral by 2050, and the interim goals of reducing greenhouse gas emissions by **41% by 2030** and **71% by 2040** from 2016 levels.

CPS ENERGY'S EXISTING RENEWABLE RESOURCES INCLUDE:







HERE COMES THE SUN

EXODUS 1 SOLAR FARM ADDS 150 MW OF POWER

Through a long-term power purchase agreement with Genesis Consolidated Industries Holdings, we secured another 150 megawatts (MW) of solar energy for our community for the next 25 years. The project is expected to come online by summer 2025.

44CPS Energy continues to lead in accelerating the clean energy transition in San Antonio and the state of Texas.

- RON NIRENBERG, San Antonio Mayor

ENERGY EFFICIENCY



ENERGY CONSERVATION PROGRAMS



WiFi thermostat





Green shade tree rebate





Mow down smog rebate



KEEP UP THE GOOD WORK

Our energy needs are rising – and our community is rising to the occasion. Since our demand response program began about two decades ago, usage is at an all-time high.

Despite the increase in energy use, CPS Energy's systems performed reliably. And our community passed the test of our color-coded energy conservation notification system with flying colors.







- ► Affordability Discount Program Eligible customers can get a discount on their monthly service charges.
- Senior Citizen & Disabled Citizens
 Billing Programs We give seniors and disabled customers on supplemental income extra time to pay their energy bills.
- Senior Citizen Late Fee Waiver Qualifying seniors over 60 can sign up to have their late charges waived.



Connect customers with assistance programs & services Share safety and education information

Engage with our community at events



CUSTOMER RESPONSE UNIT (CRU)

- ▶ Working directly to meet the unique needs of residential customers
- ▶ Travel to customers' homes to provide helpful resources
- 44 CRU goes way beyond helping customers with their energy bills and enrolling them in our assistance programs. CRU members bridge customers' needs with essentials like food, medical supplies or pet food, and we make referrals to agencies in our community that can address additional needs.
 77 LAURA JACOBS, Senior Manager of Customer Advocacy

ENERGY BURDENED =

6% or more of the household income is spent on energy*

- ▶ 21% of San Antonio households are Energy Burdened
- ▶ Almost half of Bexar County households fall under the federal poverty line or are employed but asset-limited and income-constrained
- **Our mobile CRU takes a proactive, holistic approach to bring support to those with the highest energy burden in our community.

- KJ FEDER, Senior Director of Community Engagement and Corporate Responsibility

Our targeted outreach plan resulted in a

\$32 MILLION

reduction of past due customer balances.





Residential Energy Assistance Partnership (REAP) is a non-profit foundation that helps families in need pay their utility bills throughout the year and educates them on energy-saving conservation measures to help them save money.



Our community stepped up during the expansion of our Energy Angels program to help make payments toward energy bills for customers who are behind and don't qualify for the Residential Energy Assistance Partnership (REAP) program.

At CPS Energy, we care deeply about our community and understand that access to energy is essential for families year-round. That's why we're committed to providing bill assistance and valuable resources to those who need it most.

- DEANNA HARDWICK, Chief Customer Strategy Officer at CPS Energy



8TH ANNUAL GRILLSGIVING

OCT. 21, 2023 | MISSION COUNTY PARK

\$350,000

raised for REAP

GrillsGiving 2023 was the most successful to date. We kicked off a cook-off competition for the record books! In addition to a full day of festivities featuring live music and tons of family fun, we netted \$350,000 for our Residential Energy Assistance Program (REAP). Remember to save the date and join us for the next GrillsGiving on November 2, 2024.













FROM CPS ENERGY



AWARDS & RECOGNITION

CHARTWELL'S 20TH ANNUAL BEST PRACTICE AWARDS



GOLD AWARD FOR SERVING VULNERABLE **CUSTOMERS**



SILVER AWARD FOR COMMUNICATIONS

11 This award highlights the work our team has done and will continue to do for our customers, especially as we look for new ways to address energy equity.

- JESSE HERNANDEZ, CPS Energy's Director of Equity, Community Strategy, & Engagement



30,000 Homes Weatherized

MEET THE GARCIA FAMILY

Jane Garcia and her two grandchildren, Jordan and Javen were honored as the 30,000th home to join our weatherization program.







Being a public power utility means we help our neighbors when they are in need.

After a hurricane in Florida, we were able to dispatch help to get them back up and running. April thunderstorms even closer to home caused the Floresville Electric Light & Power System (FELPS) to reach out for help. Our crews were able to assist in repairing transformers, and even relocated our 80-foot-long mobile substation to Floresville.

WE HELPED FELPS RESTORE POWER TO APPROXIMATELY 4,000 CUSTOMERS.

COMMUNITY CONNECTIONS

We are a utility company owned by the people we serve. Affordable, reliable and sustainable electricity and natural gas are only the start. We're energized by the possibility to truly connect with our community.



COMMUNITIES IN SCHOOLS — SAN ANTONIO

For more than 15 years, we've been a proud partner of Communities in Schools - San Antonio (CIS-SA) — including support for the InspireU program, where team members mentor high school students.



Meet Jose! Jose Rodriguez is a recent Lanier High School graduate and the first in his family to attend college. Jose's mother, Rebeca, worked two jobs to support Jose and his older brothers, but CIS-SA was able to help relieve the burden of new school supplies.

44I knew I could rely on
Communities in Schools for
those supplies. Whenever
I needed something for
projects, they really helped
me get those As.

- JOSE RODRIGUEZ

A COMMUNITY ENGAGED



We invited our customers to help shape their community and give input through surveys and events throughout the year.

TAP HERE TO JOIN THE CONVERSATION.



STAYING CONNECTED



6,721 LIVE STREAMS



1,800 OUTREACH EVENTS

Throughout the year, we stacked our calendar with opportunities to connect with our customers. From community resource fairs and safety events to small and medium business support fairs, we had a great time reaching out with helpful resources and meeting customers at educational events.

STEM DAY CELEBRATION

Our InspireU students had a blast meeting a variety of inspiring entrepreneurs at Geekdom. Science, technology, engineering, and mathematics play a huge role in many of the careers here at CPS Energy, and we're always excited to support the growth of **#STEM** in our community.





TRUCK OR TREAT (ECLIPSE EDITION)

During the October annular solar eclipse more than 500 guests learned about the many free resources CPS Energy and local non-profits provide to our community!













ZOO LIGHTS

Powered by CPS Energy, the San Antonio Zoo was transformed into a winter wonderland with miles of dazzling lights, festive music and whimsical displays.

ONE TEAM, ONE COMMUNITY

More than 1,000 CPS Energy team members, joined by 280 family and friends, dedicated 8,100+ volunteer hours this year. Thank you to everyone who gave their time to make things a little brighter for those in need.











FOLLOW CPS ENERGY

Stay in the loop with all our latest news, updates, and upcoming events by following us on social media.



/CPSENERGY



@CPS_ENERGY



@CPSENERGY



CPS ENERGY



@CPSENERGYVIDEO

CPS ENERGY

CUSTOMER TESTIMONIAL: TRANSFORMING FEAR INTO RELIEF

At CPS Energy, our commitment to exceptional service is exemplified by employees like Power Quality Specialist, Gilbert De La Rosa III. Gilbert's recent service story stands out as a testament to his professionalism and heartfelt care for our customers.

CPS Energy customer, Josephine G.
Rodriguez, wrote to us about Gilbert
during her most recent service
experience. Beyond the typical service
call, Gilbert showed a level of care and
demonstrated the ethos that each
of our employees strives to embody.

At CPS Energy, we're proud to have team members like Gilbert who go above and beyond to ensure our customers' safety and satisfaction.

Stories like this are not just about resolving issues – they're about creating lasting relationships and a safer community for everyone



GILBERT DE LA ROSA III,CPS Energy Power
Quality Specialist

Dear CPS Energy,

I would like to express my sincere appreciation for the professionalism, knowledge, patience and sympathetic care Gilbert De La Rosa III gave me during and after my CPS Energy issue. I was fearing the worst – major electrical issues or even an electrical fire, but Gilbert eased my mind.

He has a very professional, friendly and sincerely caring personality – going the extra mile to ensure he was here to help. I appreciated that:

- **1.** He gave me peace of mind by saying his customers are like family. What a great motto!
- 2. He kept me updated of arrival times and delays in a timely manner.
- **3.** He promptly called to inform me of rescheduling due to CPS Energy emergencies.
- 4. He patiently explained to me how the wires from the pole to the house, electrical boxes, transformers and power quality monitors work.
- **5.** He made several calls and texts to inquire of any continued issues, and he told me not to hesitate to contact him if any issues would arise.
- 6. My neighbor informed me that he did not have power while Gilbert was installing my monitor. Without hesitation he told my neighbor he would go over and help him as well.
- 7. When I received my Quality Report he offered to come by and explain it to me.

I could not let his great caring customer service go unnoticed. It was a great pleasure meeting Gilbert De La Rosa III. I wish him many blessings and much success in his career.

Thank you CPS Energy.

Sincerely grateful and blessed,

Josephine G. Rodriguez

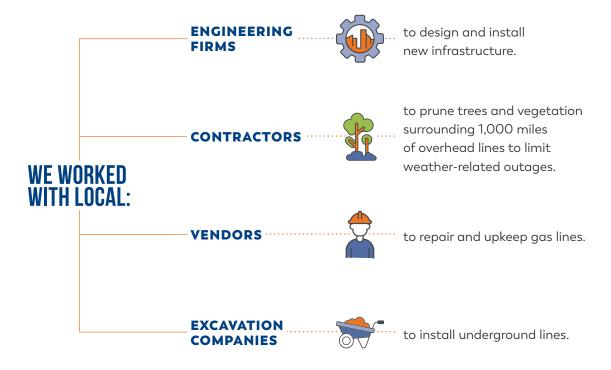
LOCAL ECONOMIC DEVELOPMENT

ENERGIZING THE LOCAL ECONOMY



A NEW RECORD!

We invested a record **\$1 billion** in goods and services with local and diverse businesses and suppliers.



2023 HIGHLIGHTS



INSTALLED NEW EQUIPMENT

to minimize outages.



HIRED FRONTLINE EMPLOYEES

after a two-year hiring freeze.



IT INVESTMENTS

and upgrades that help us serve you, our customers, better.

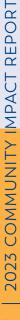


- Rebates and incentives for small and medium-sized businesses.
- ▶ 60,000+ small business locations make up the fabric of our local economy.

LOOK FOR THE CPS ENERGY

EFFICIENCY CHAMPION DECALS >>>>>

These companies are taking steps to be more energy efficient.





INVESTING IN INFRASTRUCTURE

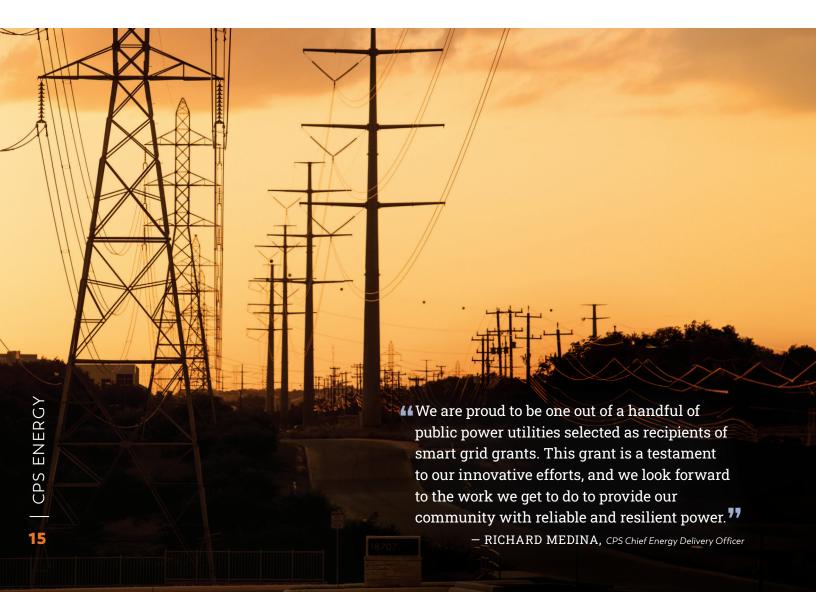


CPS Energy will directly match a federal Grid Resiliency and Innovation Partnership (GRIP) Grant for \$30.2 million awarded by the U.S. Department of Energy to enhance our utility's ongoing efforts in grid reliability and resiliency. Investing in our infrastructure not only helps our residential customers, but it stabilizes businesses that are the backbone of our local economy.

announcement represents the largest-ever direct investment in critical grid infrastructure, supporting projects that will harden systems, and improve energy reliability and affordability—all while generating union jobs for highly skilled workers.

– JENNIFER M. GRANHOLM,

U.S Secretary of Energy October 24, 2023



FINANCIAL REPORTS

rs in thousands) (Fiscal Year Ended January 31)	FY2024	FY2023 ¹
ASSETS		Restated
Current assets	\$ 1,204,611	\$ 1,285,99
Noncurrent assets	3,095,301	2,830,99
Capital assets, net	9,763,110	9,272,28
Total assets	\$ 14,063,022	\$ 13,389,2
DEFERRED OUTFLOWS OF RESOURCES	747,712	754,23
Total assets plus deferred outflows of resources	\$ 14,810,734	\$ 14,143,50
LIABILITIES		
Current liabilities	\$ 977,821	\$ 995,80
Long-term debt, net	7,175,452	6,930,7
Other noncurrent liabilities	2,101,005	1,874,43
Total liabilities	10,254,278	9,800,99
Total liabilities	10,234,270	7,000,77
DEFERRED INFLOWS OF RESOURCES	\$ 192,401	311,30
Total liabilities plus deferred inflows of resources	\$ 10,446,679	\$ 10,112,2
NET POSITION		
Net investment in capital assets	2,682,503	2,672,4
Restricted	965,197	813,19
Unrestricted	716,355	545,5
Total net position	4,364,055	4,031,2
Total liabilities plus deferred inflows of resources plus net position	\$ 14,810,734	\$ 14,143,50
Electric	£ 2.7/./. 007	¢ 2 910 E
Retail	\$ 2,744,093	
Retail Wholesale	380,982	239,0
Retail Wholesale Total electric operating revenues	380,982 3,125,075	239,0 3,058,64
Retail Wholesale Total electric operating revenues Gas	380,982 3,125,075 234,174	239,0 3,058,6 324,7
Retail Wholesale Total electric operating revenues Gas Total operating revenues	380,982 3,125,075 234,174 3,359,249	239,0 3,058,6 324,7 3,383,40
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net	380,982 3,125,075 234,174 3,359,249 97,040	239,0 3,058,6 324,7 3,383,40 62,3
Retail Wholesale Total electric operating revenues Gas Total operating revenues	380,982 3,125,075 234,174 3,359,249	239,0 3,058,6 324,7 3,383,40 62,3
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net	380,982 3,125,075 234,174 3,359,249 97,040	239,0 3,058,6 324,7 3,383,40 62,3
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income	380,982 3,125,075 234,174 3,359,249 97,040	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631	239,00 3,058,60 324,7 3,383,40 62,30 3,445,70 1,379,40 688,70 49,90
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ²	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70 49,90 99,94 23,28
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828	239,0 3,058,6 324,7 3,383,44 62,3 3,445,70 1,379,4 688,70 49,99 99,94 23,28
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790	239,00 3,058,64 324,7 3,383,40 62,31 3,445,70 1,379,44 688,70 49,91 99,94 23,28 496,80
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70 49,93 99,94 23,28 496,80 224,3
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70 49,93 99,94 23,28 496,80 224,3 (26,13
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70 49,93 99,94 23,28 496,80 224,3 (26,13 438,52
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP Payments to the City of San Antonio	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351	239,00 3,058,64 324,7 3,383,40 62,31 3,445,70 1,379,44 688,70 49,91 99,94 23,28 496,80 224,3 (26,13 438,52 3,374,9
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP Payments to the City of San Antonio Total expenses	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351 3,213,658	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,4 688,70 49,93 99,94 23,28 496,80 224,3 (26,13 438,52 3,374,9
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP Payments to the City of San Antonio Total expenses INCOME BEFORE OTHER CHANGES IN NET POSITION	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351 3,213,658 242,631	239,06 3,058,64 324,7 3,383,40 62,36 3,445,70 1,379,44 688,70 49,93 99,94 23,28 496,80 224,3 (26,13 438,52 3,374,9
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP Payments to the City of San Antonio Total expenses INCOME BEFORE OTHER CHANGES IN NET POSITION Other payments to the City of San Antonio	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351 3,213,658 242,631 (12,853)	239,00 3,058,64 324,7 3,383,40 62,30 3,445,70 1,379,44 688,70 49,93 99,94 23,28 496,80 224,3 (26,13 438,52 3,374,9 70,7 (11,52 81,22
Retail Wholesale Total electric operating revenues Gas Total operating revenues Nonoperating income, net Total revenues and nonoperating income EXPENSES Fuel, purchased power and distribution gas Operation and maintenance Energy efficiency and conservation ² Regulatory assessments Decommissioning Depreciation and amortization Interest and debt-related Effect of defined benefit plan funding obligations - STP Payments to the City of San Antonio Total expenses INCOME BEFORE OTHER CHANGES IN NET POSITION Other payments to the City of San Antonio Contributed capital	380,982 3,125,075 234,174 3,359,249 97,040 3,456,289 1,031,560 787,631 54,746 99,828 21,790 508,421 253,044 7,287 449,351 3,213,658 242,631 (12,853) 103,062	\$ 2,819,57 239,06 3,058,64 324,76 3,383,40 62,30 3,445,70 1,379,47 688,70 49,93 99,94 23,28 496,80 224,37 (26,13, 438,52 3,374,9° 70,7° (11,52 81,22 140,49 3,890,77

 $^{^{\}rm 1}\,\rm Certain$ amounts have been reclassified to conform to current year presentation

² Includes Sustainable Tomorrow Energy Plan (STEP)

FINANCIAL DATA (as of January 31, 2024)	FY2024	FY2023
·	A 700 F	¢ (50.0
Repair and Replacement Account (in millions)	\$ 790.5	\$ 658.0
Revenue bonds outstanding (in billions)	\$ 6.6	\$ 6.2
Weighted-average interest rate on senior lien bonds outstanding	4.1%	3.9%
Commercial paper outstanding (in millions)	\$ 351.4	\$ 455.5
Weighted-average interest rate on commercial paper outstanding	3.4%	1.8%
Debt to debt and net position	60.8%	61.8%
Debt service coverage - senior lien bonds	4.03x	3.60x
Adjusted debt service coverage (ADSC)	2.21x	1.89x
City payments since October 1942 (in billions)	\$ 9.6	\$ 9.1

DEBT RATINGS BONDS AND COMMERCIAL PAPER ¹ (as of January 31, 2024)	Senior Lien	Junior Lien	Commercial Paper
Fitch Ratings	AA-	AA-	F1+
Moody's	Aa2	Aa3	P-1
S&P Global Ratings	AA-	A+	A-1

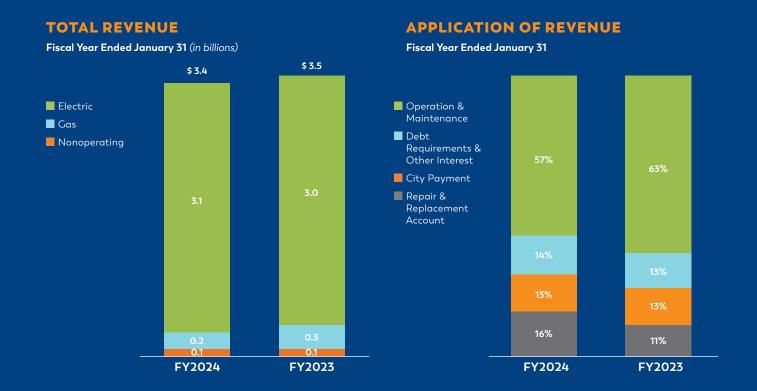
ELECTRIC SYSTEM	FY2024	FY2023
Electric sales in terawatt-hours (TWh)	31.6	29.4
Peak demand on August 21, 2023 (MW)	5,701	5,441
Average residential revenue (¢ per kWh)	12.14¢	12.24¢
Customers as of January 31, 2024	950,129	930,114
Overhead lines	8,291 miles	8,184 miles
Underground lines	7,066 miles	6,856 miles
Transmission lines	1,555 miles	1,555 miles

GAS SYSTEM	FY2024	FY2023
Gas sales (BCF)	27.5	26.1
Gas purchases for distribution (BCF)	27.5	29.3
Average residential revenue (\$ per MCF)	\$ 12.14	\$ 13.87
Customers as of January 31, 2024	389,116	381,379
Distribution mains	6,062 miles	5,971 miles
Transmission mains	116 miles	89 miles



ACTUAL

January 31







OUR 2023 CPS ENERGY BOARD IS MAKING HISTORY

WITH TWO WOMEN AT THE HELM FOR THE FIRST TIME.

Welcome Chair Janie Martinez Gonzalez and Vice Chair Dr. Francine Romero.

BOARD CHAIR



Janie Martinez Gonzalez
SOUTHWEST QUADRANT

VICE CHAIR



Dr. Francine Sanders RomeroNORTHWEST QUADRANT

TRUSTEE



Dr. Willis MackeySOUTHEAST QUADRANT

TRUSTEE



John SteenNORTHEAST QUADRANT

EX-OFFICIO MEMBER



Mayor Ron Nirenberg

CITIZENS ADVISORY COMMITTEE

Richard Farias

District 1 Representative

Lawson Picasso

District 2 Representative

Diana Aguirre Martinez

District 3 Representative

Frank Gonzalez

District 4 Representative

Cliff Soloway

District 5 Representative

Raquel Zapata

District 6 Representative

Dr. Adelita Cantu

District 7 Representative

John Kelly

District 8 Representative, Chair

Tom Corser

District 9 Representative

Vanessa Alvarado

District 10 Representative

Andra Clapsaddle

Member at Large

Mary Dennis

Member at Large

Bill Day

Member at Large

Steve Bonnette

Member at Large

Bob Zapata

Member at Large

EXECUTIVE LEADERSHIP TEAM



Rudy D. Garza
PRESIDENT & CHIEF
EXECUTIVE OFFICER



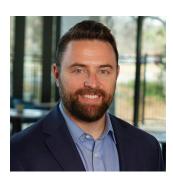
Elaina Ball
CHIEF STRATEGY OFFICER



Benjamin L. (Benny)
Ethridge, Jr., P.E.
CHIEF ENERGY SUPPLY OFFICER



DeAnna HardwickCHIEF CUSTOMER
STRATEGY OFFICER



Cory Kuchinsky, CPA
CHIEF FINANCIAL OFFICER
& TREASURER



Lisa LewisCHIEF ADMINISTRATIVE
OFFICER



Richard Medina, P.E.

CHIEF ENERGY
DELIVERY OFFICER



Shanna Ramirez, J.D.
CHIEF LEGAL & ETHICS OFFICER,
GENERAL COUNSEL, & BOARD SECRETARY



Evan O'MahoneyCHIEF INFORMATION OFFICER

POWERING TOMORROW TOGETHER

The laws of physics dictate that energy can neither be created, nor destroyed — only changed. As we propel forward in perpetual motion, we are adapting to the changing needs of our community and our world as a whole.

Thank you for your continued support, and we look forward to staying connected and to the bright future we can see ahead.

