



Control Number: 35588



Item Number: 337

Addendum StartPage: 0



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PUBLIC UTILITY COMMISSION
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April 1, 2019

Public Utility Commission of Texas
Central Records
P.O. Box 13362
Austin, TX 78711-3326

Subject: 2018 - Victoria Electric Cooperative, Inc., Audited RUS Form 7

Four (4) copies of the 2018 Victoria Electric Cooperative, Inc., Audited RUS Form 7 are enclosed for your records.

Regards,

Priscilla Burgos
Executive Assistant
Victoria Electric Cooperative Inc.

Enclosed: (4) 2018 Audited RUS Form 7

337

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

TX0096

PERIOD ENDED December, 2018 (Prepared with Audited Data)

BORROWER NAME

Victoria Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Blaine Warzecha

3/28/2019

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	47,162,772	52,380,390	47,681,852	4,476,965
2. Power Production Expense				
3. Cost of Purchased Power	31,197,035	36,523,435	31,946,841	3,248,066
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	1,484,572	1,516,527	1,594,514	135,802
7. Distribution Expense - Maintenance	6,117,640	2,622,951	3,000,180	218,812
8. Customer Accounts Expense	1,039,866	1,056,698	1,196,794	84,064
9. Customer Service and Informational Expense				
10. Sales Expense				
11. Administrative and General Expense	2,593,337	2,802,128	2,924,196	177,398
12. Total Operation & Maintenance Expense (2 thru 11)	42,432,450	44,521,739	40,662,525	3,864,142
13. Depreciation and Amortization Expense	3,623,822	3,911,534	3,886,718	329,347
14. Tax Expense - Property & Gross Receipts	486,895	503,197	503,400	52,467
15. Tax Expense - Other				
16. Interest on Long-Term Debt	1,881,184	1,877,798	1,911,995	167,175
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	48,983	283,516	214,100	26,321
19. Other Deductions	54,361	84,334	48,000	59,086
20. Total Cost of Electric Service (12 thru 19)	48,527,695	51,182,118	47,226,738	4,498,538
21. Patronage Capital & Operating Margins (1 minus 20)	(1,364,923)	1,198,272	455,114	(21,573)
22. Non Operating Margins - Interest	149,919	151,648	100,615	24,342
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	55,241	(29,603)	17,900	(61,452)
26. Generation and Transmission Capital Credits	2,054,917	2,310,424	2,000,000	
27. Other Capital Credits and Patronage Dividends	231,616	237,287	180,000	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,126,770	3,868,028	2,753,629	(58,683)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION TX0096		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			PERIOD ENDED December, 2018		
INSTRUCTIONS - See help in the online application.					
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	297	365	5. Miles Transmission		
2. Services Retired	0	25	6. Miles Distribution – Overhead	2,851.57	2,857.02
3. Total Services in Place	23,421	23,776	7. Miles Distribution - Underground	120.63	136.21
4. Idle Services (Exclude Seasonals)	756	755	8. Total Miles Energized (5 + 6 + 7)	2,972.20	2,993.23
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	114,984,959		30. Memberships	80,855	
2. Construction Work in Progress	9,050,405		31. Patronage Capital	68,482,629	
3. Total Utility Plant (1 + 2)	124,035,364		32. Operating Margins - Prior Years	61,787	
4. Accum. Provision for Depreciation and Amort.	37,221,637		33. Operating Margins - Current Year	1,198,272	
5. Net Utility Plant (3 - 4)	86,813,727		34. Non-Operating Margins	3,158,614	
6. Non-Utility Property (Net)	0		35. Other Margins and Equities	17,075	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	72,999,232	
8. Invest. in Assoc. Org. - Patronage Capital	38,408,566		37. Long-Term Debt - RUS (Net)	0	
9. Invest. in Assoc. Org. - Other - General Funds	2,150		38. Long-Term Debt - FFB - RUS Guaranteed	17,941,313	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	574,729		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)	27,664,264	
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	300,484		42. Payments – Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	39,285,929		43. Total Long-Term Debt (37 thru 41 - 42)	45,605,577	
15. Cash - General Funds	4,000,942		44. Obligations Under Capital Leases - Noncurrent	0	
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations	0	
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)	0	
18. Temporary Investments	6,990		47. Notes Payable	8,000,000	
19. Notes Receivable (Net)	0		48. Accounts Payable	2,944,692	
20. Accounts Receivable - Sales of Energy (Net)	3,249,805		49. Consumers Deposits	697,259	
21. Accounts Receivable - Other (Net)	7,806		50. Current Maturities Long-Term Debt	2,666,343	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	0	
23. Materials and Supplies - Electric & Other	1,490,914		52. Current Maturities Capital Leases	0	
24. Prepayments	275,459		53. Other Current and Accrued Liabilities	1,222,742	
25. Other Current and Accrued Assets	930		54. Total Current & Accrued Liabilities (47 thru 53)	15,531,036	
26. Total Current and Accrued Assets (15 thru 25)	9,032,846		55. Regulatory Liabilities	0	
27. Regulatory Assets	0		56. Other Deferred Credits	1,632,387	
28. Other Deferred Debits	635,730		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	135,768,232	
29. Total Assets and Other Debits (5+14+26 thru 28)	135,768,232				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION TX0096
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2018
PART D. NOTES TO FINANCIAL STATEMENTS	
<p>The Cooperative's policy is to include in income and expense the sale and related cost of electricity actually billed during the calendar year. The financial statements include sales of electric energy consumed by the Cooperative's members during the period encompassing December 18th of the preceding year through December 17th of the current year and the related cost of electric energy purchased by the Cooperative during the corresponding period.</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION TX0096
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2018
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION TX0096			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December, 2018			
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	93,614,418	3,501,487	568,042	13,655	96,561,518		
2. General Plant	4,208,753	322,134	140,925	0	4,389,962		
3. Headquarters Plant	14,000,090	32,041	0	0	14,032,131		
4. Intangibles	1,346	0	0	0	1,346		
5. Transmission Plant	0	0	0	0	0		
6. Regional Transmission and Market Operation Plant		0	0	0	0		
7. All Other Utility Plant	0	0	0	0	0		
8. Total Utility Plant in Service (1 thru 7)	111,824,607	3,855,662	708,967	13,655	114,984,957		
9. Construction Work in Progress	7,239,167	1,811,238			9,050,405		
10. Total Utility Plant (8 + 9)	119,063,774	5,666,900	708,967	13,655	124,035,362		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	1,261,302	1,505,974	4,253	1,252,544	37,974	(12,035)	1,468,976
2. Other	28,153	9,975			13,369	(2,998)	21,761
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	31.930	29.320	24.770	127.100	213.120		
2. Five-Year Average	22.272	98.347	28.641	110.192	259.452		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	70	4. Payroll - Expensed		3,659,088			
2. Employee - Hours Worked - Regular Time	141,164	5. Payroll - Capitalized		903,003			
3. Employee - Hours Worked - Overtime	12,275	6. Payroll - Other					
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements		738,950	10,333,018			
	b. Special Retirements		0	0			
	c. Total Retirements (a + b)		738,950	10,333,018			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		0				
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		140,307				
	c. Total Cash Received (a + b)		140,307				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$	78,852	2. Amount Written Off During Year	\$	52,872		
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %					
2. Actual Loan Delinquency %		5. Actual Loan Default %					
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION					BORROWER DESIGNATION TX0096				
INSTRUCTIONS - See help in the online application					PERIOD ENDED December, 2018				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	South Texas Electric Coop, Inc (TX0148)	17583			585,986,583	36,523,435	6.23	3,256,623	0
	Total				585,986,583	36,523,435	6.23	3,256,623	0

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION TX0096
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2018
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION TX0096	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2018	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION TX0096	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2018	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 10/20/2018	2. Total Number of Members 16,171	3. Number of Members Present at Meeting 229	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 10	7. Total Amount of Fees and Expenses for Board Members \$ 235,542	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION TX0096		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2018		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	0	0	0	0
2	National Rural Utilities Cooperative Finance Corporation	18,417,031	742,237	938,183	1,680,420
3	CoBank, ACB	7,656,146	538,975	536,538	1,075,513
4	Federal Financing Bank	17,941,313	591,870	370,227	962,097
5	RUS - Economic Development Loans	0	0	0	0
6	Payments Unapplied	0			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	National Cooperative Service Corporation	0	18,147	363,054	381,201
11	Farmer Mac	1,591,087	46,751	87,516	134,267
12	Prosperity Bank	0	25,455	50,000	75,455
	TOTAL	45,605,577	1,963,435	2,345,518	4,308,953

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION TX0096		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2018		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	19,853	19,773	
	b. kWh Sold			298,182,199
	c. Revenue			32,138,125
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,748	2,713	
	b. kWh Sold			44,613,678
	c. Revenue			4,834,448
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	342	344	
	b. kWh Sold			210,338,731
	c. Revenue			14,726,014
6. Public Street & Highway Lighting	a. No. Consumers Served	78	80	
	b. kWh Sold			314,032
	c. Revenue			62,125
7. Other Sales to Public Authorities	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. Total No. of Consumers (lines 1a thru 9a)		23,021	22,910	
11. Total kWh Sold (lines 1b thru 9b)				553,448,640
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				51,760,712
13. Transmission Revenue				0
14. Other Electric Revenue				619,678
15. kWh - Own Use				0
16. Total kWh Purchased				585,986,583
17. Total kWh Generated				0
18. Cost of Purchases and Generation				36,523,435
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				148,940

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				BORROWER DESIGNATION TX0096		
INSTRUCTIONS - See help in the online application.				PERIOD ENDED December, 2018		
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	4	150	28	74	10,350	2,428
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	4	150	28	74	10,350	2,428

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION TX0096			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2018			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	Texas Electric Cooperatives	470,464		51,929	
	South Texas Electric Cooperative		37,213,268	2,310,425	
	National Rural Telecommunications	19,400		71,963	
	Cooperative Finance Corporation		799,623	106,048	
	CoBank		400,382	4,151	
	NEC-Retail Energy	9,571		3,196	
	Southeast Data Cooperative	72,737		0	
	Totals	572,172	38,413,273	2,547,712	
5	Special Funds				
	Scholarship funds		236,590		
	Economic Development funds		63,894		X
	Hilcorp funds				
	Totals		300,484		
6	Cash - General				
	Prosperity Bank	2,997,542	500,000		
	Newfirst Bank-money market account		66,727		
	TDECU-money market account		65,531		
	Trust Texas Bank-money market account		59,361		
	CalCom-money market account		60,415		
	Other operating funds-office funds	800			
	First State Bank - ICS		249,066		
	First State Bank of Louise		1,500		
	Totals	2,998,342	1,002,600		
8	Temporary Investments				
	CFC investment products		6,990		
	Totals		6,990		
9	Accounts and Notes Receivable - NET				
	Misc accounts receivable	7,806			
	Totals	7,806			
11	TOTAL INVESTMENTS (1 thru 10)	3,578,320	39,723,347	2,547,712	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		BORROWER DESIGNATION TX0096			
		PERIOD ENDED December, 2018			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION TX0096			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2018			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					2.88 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				