LCRA Transmission Services Corporation
Board Agenda

Wednesday, Aug. 19, 2026
LCRA General Office Complex
Board Room – Hancock Building
3700 Lake Austin Blvd.
Austin, TX 78703
Earliest start time: noon

Executive Session

1. Legal Advice on Pending and Anticipated Litigation, Claims and Settlements
2. Legal Advice on Legal Matters, Including Updates on 765-Kilovolt Projects

The Board may go into executive session on any item listed above, pursuant to Chapter 551 of the Texas Government Code, including, but not limited to, sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code.

Legal Notice

Legal notices are available on the Texas secretary of state website three business days before the meeting at the following link:
https://www.sos.texas.gov/open/index.shtml

OVERVIEW OF LCRA TRANSMISSION SERVICES CORPORATION

In connection with the implementation of retail competition in the electric utility industry in the state of Texas, LCRA was required by the Texas Legislature in its amendments to the Public Utility Regulatory Act (enacted in 1999 under state legislation known as Senate Bill 7 and referred to as SB 7) to unbundle its electric generation assets from its electric transmission and distribution assets. LCRA conveyed, effective Jan. 1, 2002, all of its existing electric transmission and transformation assets (collectively, the Transferred Transmission Assets) to the LCRA Transmission Services Corporation (LCRA TSC) pursuant to the terms of an Electric Transmission Facilities Contract (the Initial Contractual Commitment), dated Oct. 1, 2001.

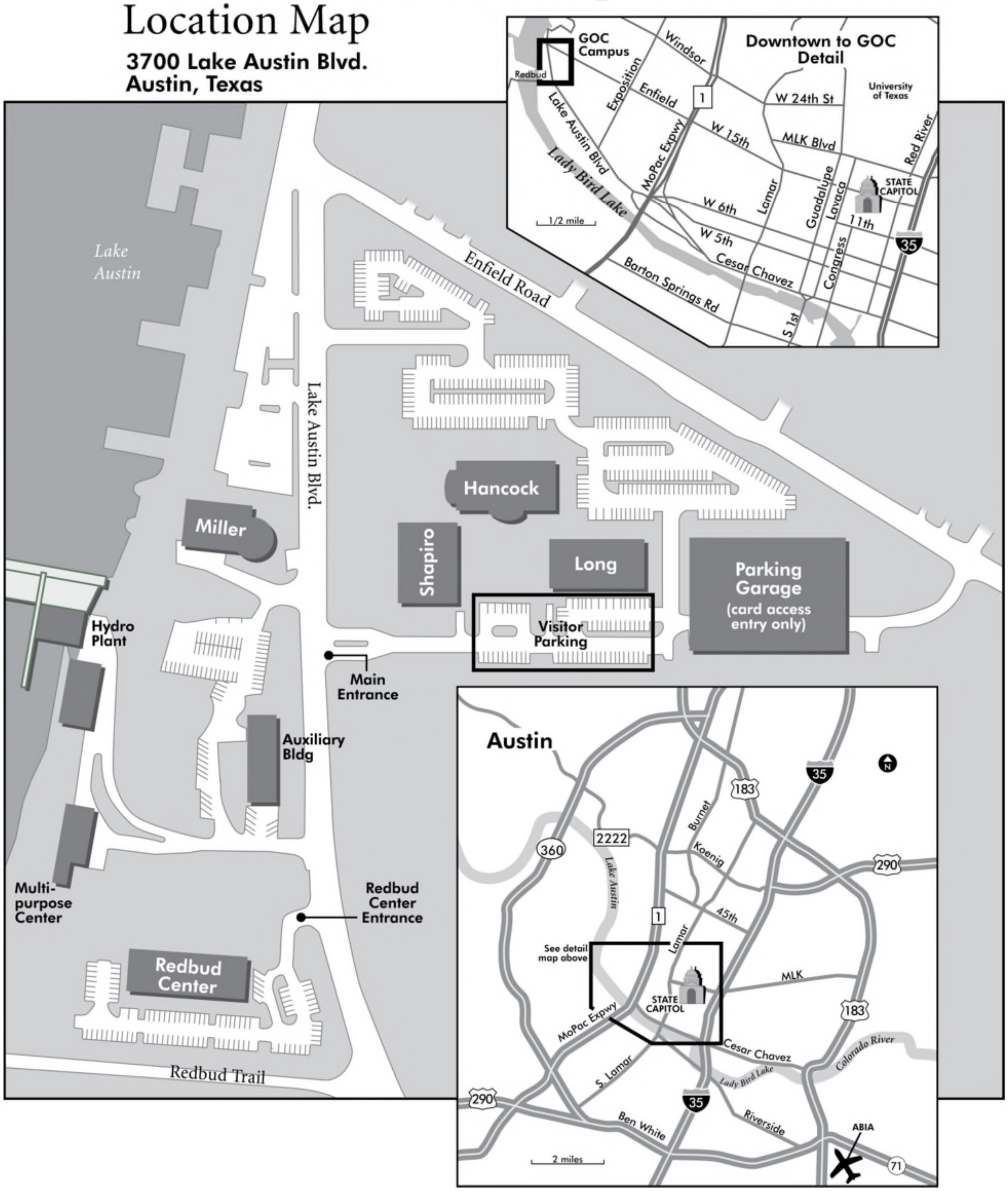
LCRA TSC is a nonprofit corporation created by LCRA to act on LCRA's behalf pursuant to Chapter 152, Texas Water Code, as amended. After Jan. 1, 2002, LCRA TSC engaged in the electric transmission and transformation activities previously carried out by LCRA and assumed LCRA's obligation to provide, and the right to collect revenues for, electric transmission and transformation services. LCRA TSC is an electric transmission service provider (a TSP) under the state's open-access electric transmission regulatory scheme within the approximately 85% area of the state covered by the Electric Reliability Council of Texas (ERCOT). In such capacity, LCRA TSC is entitled to receive compensation from all electric distribution service providers using the electric transmission system within ERCOT. As a TSP in the ERCOT region of the state, the rates that LCRA TSC will charge for transmission services are regulated by the Public Utility Commission of Texas (PUC) and determined pursuant to transmission cost of service rate proceedings filed with and approved by the PUC.

Within the framework of SB 7, LCRA TSC implements the electric transmission business of LCRA, including the expansion of electric transmission services outside of LCRA's traditional electric service territory. LCRA personnel are responsible for performing all of LCRA TSC's activities pursuant to a services agreement between LCRA TSC and LCRA. This includes procuring goods and services on behalf of LCRA TSC and is reflected in the LCRA Board agenda contracts.

Under the LCRA Master Resolution, defined as the LCRA Board resolution governing LCRA's outstanding debt, and certain provisions of state law, the LCRA Board is required to exercise control over all operations of LCRA TSC. This control includes approval of LCRA TSC's business plan and of the sale or disposition of any significant assets of LCRA TSC. The Board of Directors of LCRA TSC (LCRA TSC Board) is appointed by and serves at the will of the LCRA Board. The current membership of LCRA TSC Board is made up entirely of the existing LCRA Board.

LCRA General Office Complex Location Map

3700 Lake Austin Blvd.
Austin, Texas



1. Comments From the Public

Summary

This part of the meeting is intended for comments from the public on topics under LCRA Transmission Services Corporation's jurisdiction. Per the Texas Open Meetings Act, for topics not related to an item listed on the Board of Directors agenda, the Board cannot respond to or take action during public comments.

In order to address the Board, a member of the public is required to sign and complete the registration form at the entrance to the meeting room. Please see the Protocols for Public Communication at Board and Committee Meetings as shown in Exhibit A for details.

Any member of the public wishing to comment on an item listed on this agenda will be called to make comments at the appropriate time.

Exhibit(s)

A – Protocols for Public Communication at Board and Committee Meetings

EXHIBIT A

PROTOCOLS FOR PUBLIC COMMUNICATION
AT BOARD AND COMMITTEE MEETINGS
Approved by the LCRA Board of Directors on Dec. 11, 2018
Adopted by the LCRA Transmission Services Corporation
Board of Directors on Feb. 18, 2026

1. Oral Presentations on Issues Under LCRA's Jurisdiction. Any person wishing to make an oral presentation at a Board meeting on any matter under LCRA's jurisdiction must complete a registration form that indicates the agenda item or other topic on which they wish to comment, along with the speaker's name, address and other relevant information. Any person making an oral presentation to the Board may distribute related materials to the Board at the meeting.

2. Time Allocation. The presiding officer may limit the length of time for each speaker. Speakers may not trade or donate time to other speakers without permission from the presiding officer, and repetitive testimony shall be minimized.

3. Rules of Decorum. Speakers and members of the audience must avoid disruptive behavior that interferes with the orderly conduct of a public meeting. Placards, banners, and hand-held signs are not allowed in Board or committee meetings, and speakers and members of the audience must avoid personal affronts, profanity, booing, excessive noise, and other disruptive conduct. The presiding officer may direct that anyone who disrupts a meeting be removed from the room.

4. Recording. Any person making an audio or video recording of all or any part of a Board meeting must do so in a manner that is not disruptive to the meeting. During a meeting, members of the public must remain in or behind the public seating area and are not permitted to record from any other area of the meeting room.

5. Committee Meetings. The protocols outlined in 1-4 above also apply to members of the public wishing to address any LCRA Board committee whose membership comprises the entirety of the LCRA Board on matters within the scope of each of those committees.

FOR DISCUSSION

2. Financial Report

Summary

Staff will present financial highlights for LCRA Transmission Services Corporation covering fiscal year 2026.

Presenter(s)

Jim Travis
Treasurer and Chief Financial Officer

LCRA Transmission Services Corporation

Financial Highlights

June 2026

LCRA Transmission Services Corporation

Table of Contents

Key terms:

4CP – Four-month coincident peak is the average of the peak Electric Reliability Council of Texas electrical demands (measured in kilowatts) during the months of June, July, August and September of the previous calendar year.

Net margin – Total operating revenues, including interest income, less direct and assigned expenses.

LCRA Transmission Services Corporation

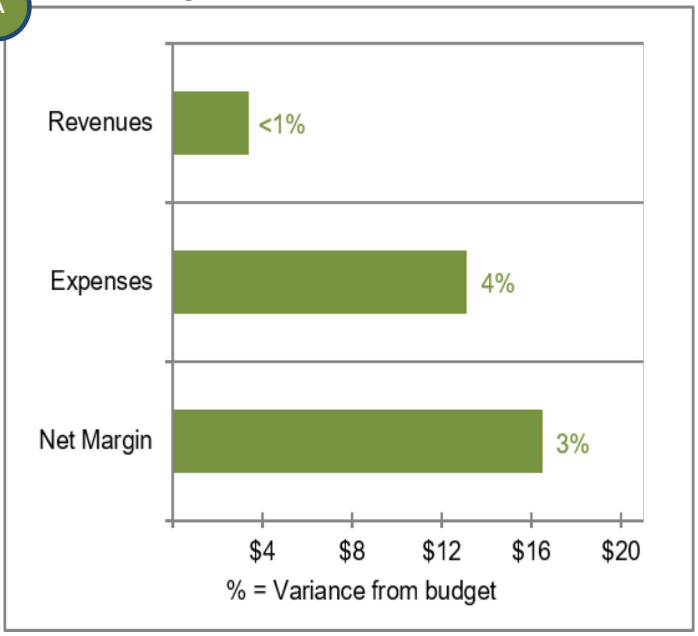
June 30, 2026

(Dollars in Millions)

Budget-to-Actual Highlights

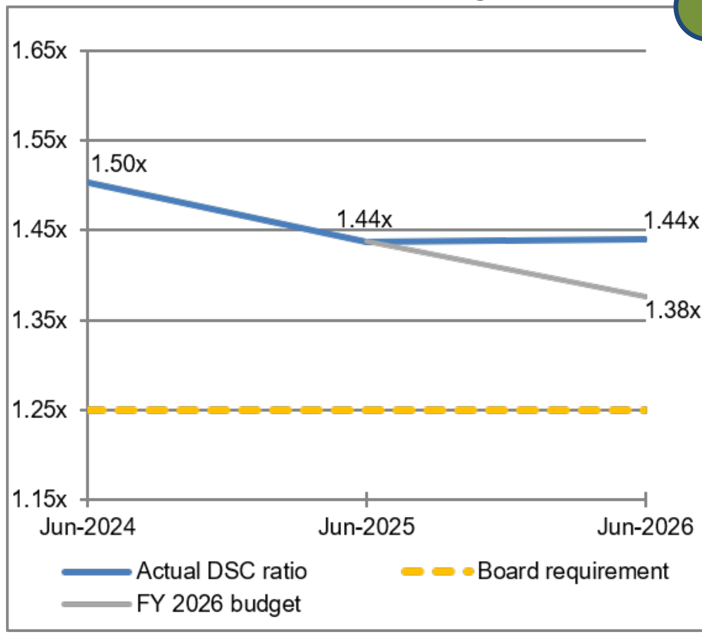
A

Net Margin Fiscal Year-to-Date Variances



Debt Service Coverage

B



Key takeaways:

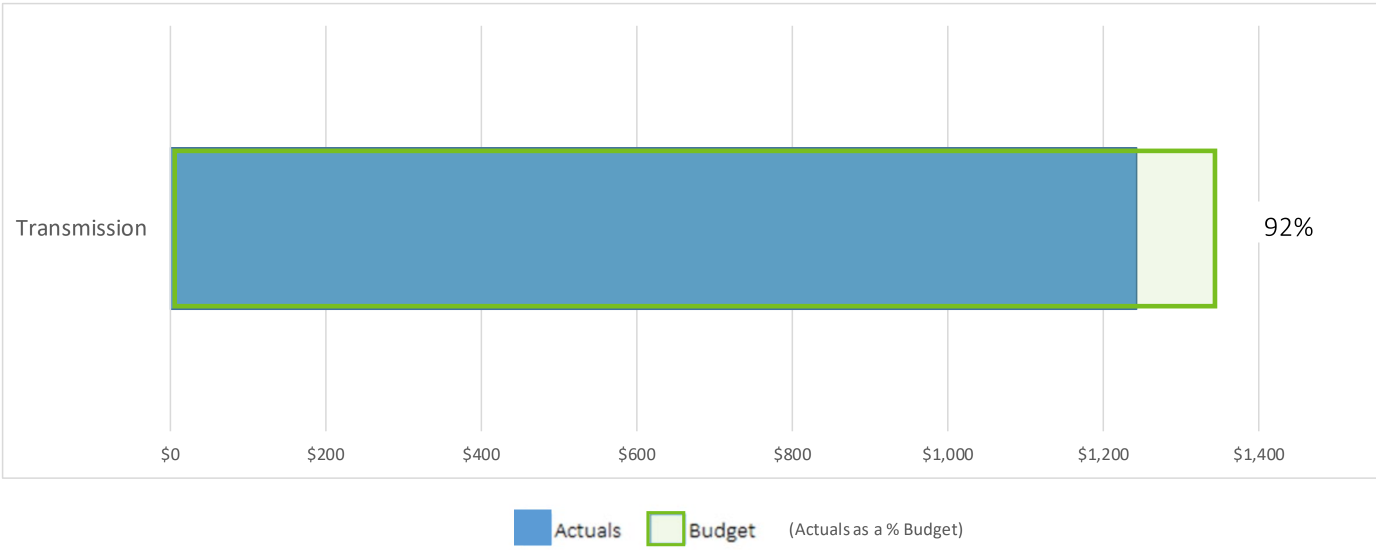
- Higher-than-budgeted interest income, partially offset by lower-than-budgeted cost of service revenues due to lower billing units, primarily drove the year-end revenue variance.
- Lower-than-budgeted labor, transportation expenses and other expenses primarily drove the year-end expense variance.
- The higher-than-budgeted debt service coverage ratio primarily is due to lower-than-budgeted expenses and debt service combined with higher-than-budgeted interest income.

LCRA Transmission Services Corporation

June 30, 2026

(Dollars in Millions)

Capital Performance



Key takeaways:

- LCRA TSC capital spending for FY 2026 was $104 million less than the capital plan budget of $1.35 billion.
- The variance is driven primarily by estimate and schedule changes on projects.

President and CEO project approvals:

- For any project not previously authorized by the Board, authority is delegated to the president and CEO to approve any capital project with a lifetime budget not to exceed $1.5 million, according to LCRA TSC Board Policy T301 – Finance. Additionally, the LCRA TSC Board delegated authority to the CEO to approve all capital projects associated with generation interconnection projects not previously authorized by the Board and additional funding for an approved capital project that is expected to exceed its lifetime budget, so long as such additional funding does not cause total capital expenditures to exceed the approved capital plan or materially adversely impact business planning assumptions.
  The president and CEO approved one budget reset for a capital project this quarter:
    - Euclid Substation Property Expansion from $13.4 million to $29.6 million.

  The president and CEO approved five new projects this quarter:
    - Arco Relaying Substation Upgrade for $520,000.
    - Obsolete Edge Switch Telecommunications Upgrade for $1.5 million.
    - Overland Circuit Breaker Addition for $3.5 million.
    - TSC FY27 Minor Capital for $300,000.
    - Warda Generator Circuit Breaker Addition for $8.3 million.

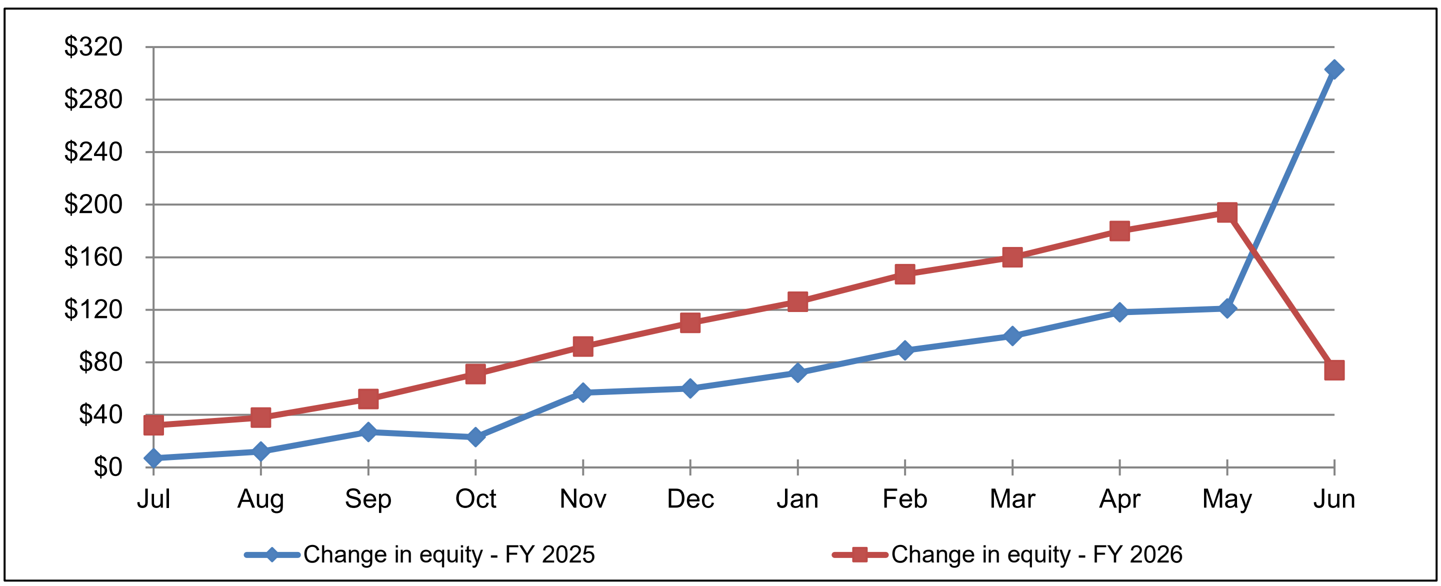
LCRA Transmission Services Corporation

June 30, 2026
(Dollars in Millions)

Board Metrics

Board Metric	Description	Compliant
Equity Ratio	LCRA TSC will build equity that will maintain appropriate access to capital markets and is consistent with regulatory guidance. While LCRA TSC may be highly leveraged during periods of rapid growth, LCRA TSC business plans will specifically address the accumulation of equity to achieve and maintain a minimum long-term equity position of 20%.	✓
Debt Service Reserves	LCRA TSC will covenant debt service reserves in the amount of six months of maximum annual debt service requirements on outstanding debt. Debt service reserves may be collected through rates or met with proceeds from additional debt or through the use of a surety to mitigate rate impacts.	✓
Operating Reserves	LCRA TSC will build and maintain appropriate target levels of operating reserves as follows: six months of average debt service on all outstanding LCRA TSC debt and other obligations to LCRA; and two months of average operating and maintenance expenses, including those billed by LCRA. If at any time the reserves are less than the target levels set forth in this policy, the Board will promptly implement a plan, to be recommended by staff, to increase rates, reduce costs or otherwise cause there to be sufficient revenues to replenish the reserves to such target levels within 12 months.	✓

Net Income Trends
Cumulative Fiscal Year to Date



Key takeaways:

- Net income decreased compared with the prior year primarily due to the absence of a one-time benefit recorded in FY 2025 for the discontinuation of accounting for regulated operations related to depreciation expense, as well as the impact of higher asset retirements.
- Higher revenue offset higher operations and maintenance expense, depreciation expense, and interest expense.

LCRA Transmission Services Corporation

June 30, 2026

(Dollars in Millions)

Condensed Statements of Net Position

	June 30, 2026	June 30, 2025
Assets		
Cash and cash equivalents - unrestricted	$ 286	$ 259
Current assets	280	237
Total current assets	566	496
Cash and cash equivalents - restricted	1	-
Capital assets	6,367	5,432
Noncurrent assets	498	459
Total noncurrent assets	6,866	5,891
Total Assets	$ 7,432	$ 6,387
Liabilities		
Bonds and notes payable	$ 436	$ 390
Current liabilities	372	300
Total current liabilities	808	690
Bonds and notes payable	5,193	4,341
Noncurrent liabilities	39	38
Total noncurrent liabilities	5,232	4,379
Equity		
Total equity	1,392	1,318
Total Liabilities and Equity	$ 7,432	$ 6,387

Key takeaway:

- Assets and liabilities are trending higher compared with June 2025 due to construction activities related to the capital plan.

LCRA Transmission Services Corporation

June 30, 2026

(Dollars in Millions)

Condensed Statements of Revenues, Expenses and Changes in Equity

	Fiscal Year 2026	Fiscal Year 2025
Operating Revenues		
Transmission	$ 766	$ 696
Transformation	24	22
Other	18	31
Total Operating Revenues	808	749
Operating Expenses		
Operations and maintenance	240	231
Depreciation and amortization	183	160
Regulatory items previously deferred	2	(143)
Total Operating Expenses	425	248
Operating Income	383	501
Nonoperating Expenses		
Interest on financings	(190)	(163)
Other nonoperating expenses	(119)	(35)
Total Nonoperating Expenses	(309)	(198)
Change in Equity	74	303
Equity - Beginning of Period	1,318	1,015
Equity - End of Period	$ 1,392	$ 1,318

LCRA Transmission Services Corporation
June 30, 2026
(Dollars in Millions)

Condensed Statements of Cash Flows

	Fiscal Year	
	2026	**2025**
Cash Flows From Operating Activities		
Received from customers	$ 768	$ 768
Payments	(234)	(233)
Net cash provided by operating activities	534	535
Cash Flows From Noncapital Financing Activities	(43)	(37)
Cash Flows From Capital and Related Financing Activities		
Purchase of property, plant and equipment	(1,166)	(844)
Other capital and financing activities	707	391
Net cash used in capital and financing activities	(459)	(453)
Cash Flows From Investing Activities		
Sale and maturity of investment securities	209	239
Purchase of investment securities	(239)	(276)
Note payments and interest received	26	24
Net cash used in investing activities	(4)	(13)
Net Increase in Cash and Cash Equivalents	28	32
Cash and Cash Equivalents - Beginning of Period	259	227
Cash and Cash Equivalents - End of Period	$ 287	$ 259

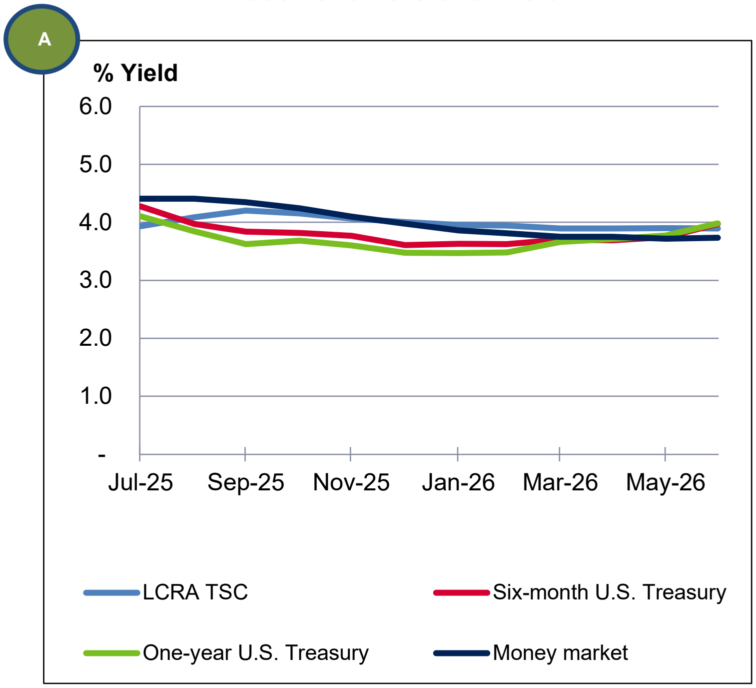
LCRA Transmission Services Corporation

June 30, 2026

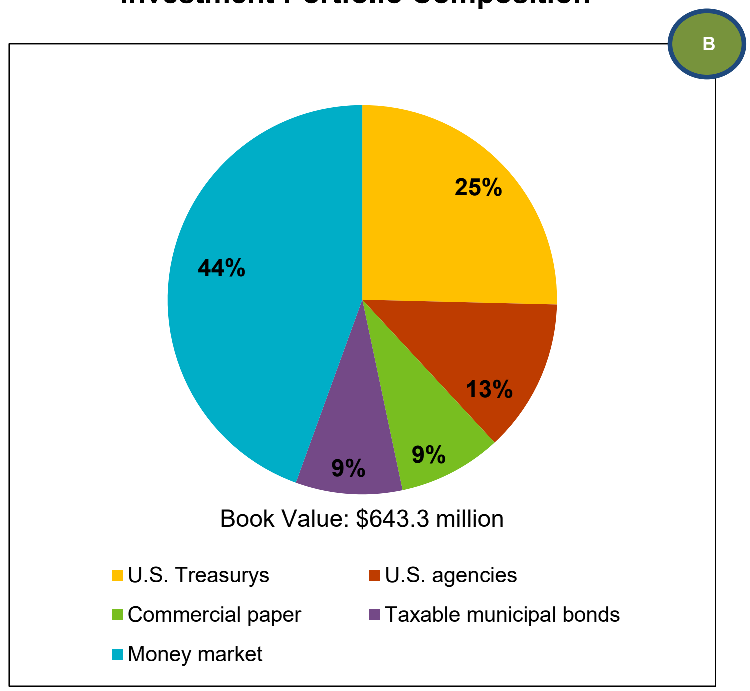
(Dollars in Millions)

Investments and Debt

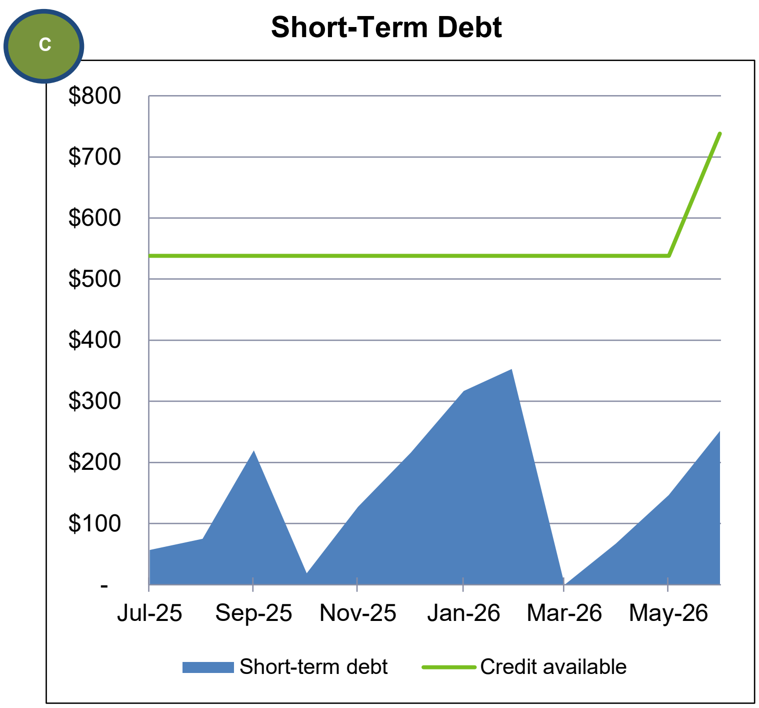
Investment Portfolio Yield



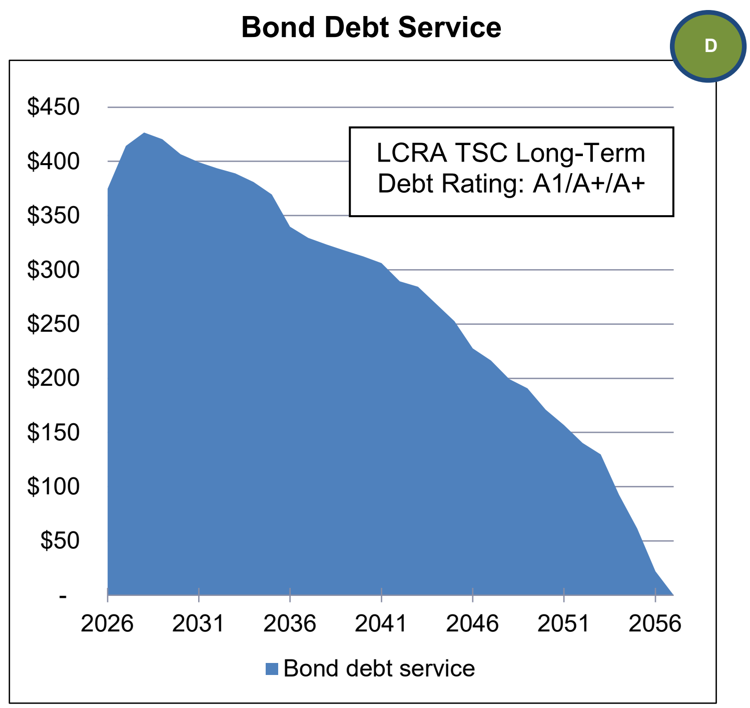
Investment Portfolio Composition



Short-Term Debt



Bond Debt Service



Key takeaways:

- The Federal Open Market Committee maintained the target rate at its June 2026 meeting.
- The federal funds target rate range is 3.50%-3.75%.
- The Core Consumer Price Index (year over year) as of May 2026 was 2.9%.

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FOR ACTION (CONSENT)

3. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the June 17, 2026, LCRA Transmission Services Corporation Board of Directors meeting.

Board Consideration

Section 4.06 of the LCRA TSC bylaws requires the secretary to keep minutes of all meetings of the Board.

Budget Status and Fiscal Impact

Approval of this item will have no budgetary or fiscal impact.

Summary

Staff presents the minutes of each meeting to the Board for approval.

Exhibit(s)

A – Minutes of June 17, 2026, LCRA TSC Board meeting

EXHIBIT A

LCRA Transmission Services Corporation Board of Directors
Minutes Digest
June 17, 2026

26-19 Authorization for the president and chief executive officer or his designee to convey two 0.0455-acre access easements to the City of San Marcos across a portion of the LCRA Transmission Services Corporation-owned McCarty Lane East Substation in Hays County.

26-20 Authorization for the president and chief executive officer or his designee to convey a 10-foot-wide underground electric distribution easement to Centerpoint Energy across a portion of the LCRA Transmission Services Corporation-owned Peters Substation in Austin County.

26-21 Approval of the minutes of the May 20, 2026, LCRA Transmission Services Corporation Board of Directors meeting.

26-22 Adoption of a resolution authorizing the use of the power of eminent domain in Bastrop County to acquire rights in the property described in Exhibit 1 to the resolution for the acquisition of easement rights for the Austrop to Garfield Transmission Line Upgrade project to provide for the continued safe and reliable transmission of electric energy and, on behalf of LCRA and at LCRA's expense, to provide for and facilitate communications and broadband services on the Austrop to Garfield (T185 and T182) transmission lines.

26-23 Approval of the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Grounding – FY 2025 Substation Upgrade; McCamey Field Office Facilities Upgrade; Austrop to Garfield Transmission Line Upgrade; Bastrop Colony Substation Addition; Benedum Substation Property Acquisition; Howard Lane to Wells Branch Transmission Line Upgrade; Manor Circuit Breaker Addition; Pine Path Substation Addition; and Transmission Services Corporation – FY 2027 General Additions.

26-24 Approval of the adoption by the LCRA Board of Directors of the Fifty-second Supplemental Resolution to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program authorizing the issuance of Transmission Contract Refunding Revenue Bonds (LCRA Transmission Services Corporation Project) in one or more series (Series of Bonds) in an aggregate amount not to exceed $500 million for the following purposes: (i) current refunding of certain LCRA Transmission Contract Revenue Commercial Paper Notes (LCRA Transmission Services Corporation Project) Tax-Exempt Series and any series of LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project); (ii) funding certain capital projects of LCRA TSC, if necessary; (iii) funding a debt service reserve fund for any Series of Bonds; and (iv) paying for issuance costs.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
LCRA TRANSMISSION SERVICES CORPORATION
Austin, Texas
June 17, 2026

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of LCRA Transmission Services Corporation convened in a regular meeting at 11:47 a.m. Wednesday, June 17, 2026, in the Board Room of the Hancock Building, at the principal office of LCRA, 3700 Lake Austin Blvd., Austin, Travis County, Texas. The following directors were present, constituting a quorum:

Stephen F. Cooper, Chair
Martha Leigh M. Whitten, Vice Chair
Matthew L. "Matt" Arthur
Melissa K. Blanding
Curtis E. Ford
Carol Freeman
Thomas L. "Tom" Kelley
Robert "Bobby" Lewis [via videoconference]
Mark Mayo
Margaret D. "Meg" Voelter
David R. Willmann
Nancy Eckert Yeary

Absent: Joseph M. "Joe" Crane
Aden Lasseter

Chair Cooper convened the meeting at 11:47 a.m.

There were no comments from the public during the meeting [Agenda Item 1].

The Board next took action on the consent agenda. Upon motion by Director Voelter, seconded by Director Yeary, the Board unanimously approved consent items 2, 3 and 4 by a vote of 12 to 0 as follows:

<u>26-19</u> Authorization for the president and chief executive officer or his designee to convey two 0.0455-acre access easements to the City of San Marcos across a portion of the LCRA Transmission Services Corporation-owned McCarty Lane East Substation in Hays County, as recommended by staff in Consent Item 2 [attached hereto as Exhibit A].

<u>26-20</u> Authorization for the president and chief executive officer or his designee to convey a 10-foot-wide underground electric distribution easement to Centerpoint Energy across a portion of the LCRA Transmission Services Corporation-owned Peters

Substation in Austin County, as recommended by staff in Consent Item 3 [attached hereto as Exhibit B].

26-21 Approval of the minutes of the May 20, 2026, LCRA Transmission Services Corporation Board of Directors meeting [Consent Item 4].

26-22 Vice President of Real Estate Services Mark Sumrall presented for consideration a staff recommendation, described in Agenda Item 5 – Acquisition of Interests in Real Property – Use of Eminent Domain in Bastrop County [attached hereto as Exhibit C]. Director Lewis moved, seconded by Vice Chair Whitten, that the Board authorize by record vote the use of the power of eminent domain to acquire rights in the property described in Exhibit 1 to the resolution for the acquisition of easement rights for the Austrop to Garfield Transmission Line Upgrade project to provide for the continued safe and reliable transmission of electric energy and, on behalf of LCRA and at LCRA's expense, to provide for and facilitate communications and broadband services on the Austrop to Garfield (T185 and T182) transmission lines; and that the first record vote apply to all units of property to be condemned. The Board unanimously approved the motion by a record vote of 12 to 0.

26-23 Senior Vice President of Transmission Asset Optimization Joshua Cole presented for consideration a staff recommendation, described in Agenda Item 6 [attached hereto as Exhibit D], that the Board approve the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Grounding – FY 2025 Substation Upgrade; McCamey Field Office Facilities Upgrade; Austrop to Garfield Transmission Line Upgrade; Bastrop Colony Substation Addition; Benedum Substation Property Acquisition; Howard Lane to Wells Branch Transmission Line Upgrade; Manor Circuit Breaker Addition; Pine Path Substation Addition; and Transmission Services Corporation – FY 2027 General Additions. Upon motion by Director Mayo, seconded by Director Blanding, the recommendation was unanimously approved by a vote of 12 to 0.

26-24 LCRA Treasurer David J. Smith presented for consideration a staff recommendation, described in Agenda Item 7 [attached hereto as Exhibit E], that the Board approve the adoption by the LCRA Board of Directors of the Fifty-second Supplemental Resolution to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program authorizing the issuance of Transmission Contract Refunding Revenue Bonds (LCRA Transmission Services Corporation Project) in one or more series (Series of Bonds) in an aggregate amount not to exceed $500 million for the following purposes: (i) current refunding of certain LCRA Transmission Contract Revenue Commercial Paper Notes (LCRA Transmission Services Corporation Project) Tax-Exempt Series and any series of LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project); (ii) funding certain capital projects of LCRA TSC, if necessary; (iii) funding a debt service reserve fund for any Series of Bonds; and (iv) paying for issuance costs.

This motion also will:

- Approve related documents, in substantially final form, including, if required, an escrow agreement, a preliminary and final official statement and a Transmission Contract Revenue Debt Installment Payment Agreement Supplement related to the Series of Bonds. If the Bonds are determined to also fund capital projects of LCRA TSC, the Fifty-second Supplement authorizes “and Improvement” to be added to the name of the Bonds. Bond counsel has prepared or reviewed all documents.
- Delegate authority to the president and chief executive officer, and/or the treasurer and chief financial officer to:
  - Select all or a portion of LCRA TSC’s outstanding short-term debt to be refunded by the particular Series of Bonds and provide for appropriate notices of redemption/prepayment/defeasance;
  - Approve any final changes to said documents necessary to facilitate proper issuance of such Series of Bonds;
  - Establish the terms of each Series of Bonds as provided in the Fifty-second Supplement (including issuing such bonds in one or more separate Series of Bonds, issuing the Series of Bonds as tax-exempt or taxable, principal amounts and maturity schedules, interest rates, redemption provisions and terms of any reserve funds);
  - Determine whether to fund certain capital projects of LCRA TSC with a Series of Bonds; and
  - Approve the terms of the sale of each Series of Bonds to an underwriting team and execute a bond purchase agreement for such Series of Bonds.

Upon motion by Director Yeary, seconded by Vice Chair Whitten, the Board unanimously approved the recommendation by a vote of 12 to 0.

Chair Cooper declared the meeting to be in executive session at 12:03 p.m. pursuant to sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code. Executive session ended, and Chair Cooper declared the meeting to be in public session at 12:45 p.m.

There being no further business to come before the Board, the meeting was adjourned at 12:45 p.m.

Leigh Sebastian
Secretary
LCRA Transmission Services Corporation

Approved: Aug. 19, 2026

FOR ACTION

4. Capital Improvement Projects Approval

Proposed Motion

Approve the Capital Improvement Project Authorization Request for the projects and associated lifetime budgets as described in exhibits A and B.

Board Consideration

LCRA Transmission Services Corporation Board Policy T301 – Finance requires LCRA TSC Board of Directors approval for any project exceeding $1.5 million.

Budget Status and Fiscal Impact

- All projected fiscal year 2027 expenditures for these projects are within the total annual budget approved in the FY 2027 capital plan.
- Staff will monitor the FY 2027 forecast and will request a fiscal year budget increase if needed.
- The treasurer and chief financial officer will release funds as needed.
- Project costs will be funded through LCRA TSC regulated rates, subject to approval by the Public Utility Commission of Texas.

Summary

Staff recommends approval of the service reliability and system capacity projects described in exhibits A and B. These projects meet legal requirements in the Public Utility Regulatory Act and PUC rules.

Project funds will pay for activities, including but not limited to project management, engineering, materials acquisition, construction and acquisition of necessary land rights. LCRA TSC representatives will perform all necessary regulatory, real estate, environmental and cultural due diligence activities.

Presenter(s)

Joshua Cole
Senior Vice President, Transmission Asset Optimization

Exhibit(s)

A – Project Cost Estimates and Cash Flow
B – Project Details

EXHIBIT A

Project Cost Estimates and Cash Flow

Dollars in millions

Project Name	FY 2026 and Prior	FY 2027	FY 2028	FY 2029	FY 2030	Lifetime
Service Reliability Projects						
Obsolete Circuit Breaker Replacement – FY 2025 Substation Upgrade	1.4	16.6	-	-	-	18.0
Pitsburg Power Transformer Upgrade	0.0	0.1	0.5	9.1	-	9.7
Wolf Lane to Wyldwood Transmission Line Overhaul	0.5	17.0	-	-	-	17.5
System Capacity Projects						
Colton to Mendoza Transmission Line Upgrade	0.9	29.6	-	-	-	30.5
Utley Substation Property Acquisition and Upgrade	-	40.2	-	-	-	40.2
Total	**2.8**	**103.5**	**0.5**	**9.1**	-	**115.9**

EXHIBIT B

Project Details

Project Name: Obsolete Circuit Breaker Replacement – FY 2025 Substation Upgrade
Project Number: 1030779
Lifetime Budget: $18 million
Description: The project will increase transmission service reliability at the FPP Yard 2 and Verde Creek substations in Fayette and Kerr counties. The scope of work includes replacing circuit breakers, switches and associated substation equipment. The recommended project completion date is June 30, 2027.

Project Name: Pitsburg Power Transformer Upgrade
Project Number: 1034782
Lifetime Budget: $9.7 million
Description: The project will increase transformation capacity and transmission service reliability of substation equipment at Pitsburg Substation in Llano County. The scope of work includes installing a new 138-kilovolt power transformer, switches, instrument transformers and other supporting equipment. The recommended project completion date is May 15, 2029.

Project Name: Wolf Lane to Wyldwood Transmission Line Overhaul
Project Number: 1027649
Lifetime Budget: $17.5 million
Description: The project will increase transmission system reliability by performing an overhaul on the 5.9-mile Wolf Lane to Wyldwood 138-kV transmission line in Bastrop County. The scope of work includes replacing wood pole structures, conductor and optical ground wire along the transmission line and replacing related equipment at each substation. The recommended project completion date is May 15, 2027.

Project Name: Colton to Mendoza Transmission Line Upgrade
Project Number: 1031333
Lifetime Budget: $30.5 million
Description: The project will increase the reliability and capacity of the transmission line between the Colton and Mendoza substations in Travis and Caldwell counties. The scope of work includes upgrading conductor, structures and optical ground wire along the transmission line and related equipment at each of the substations. The recommended project completion date is May 15, 2027.

Project Name: Utley Substation Property Acquisition and Upgrade
Project Number: 1035604
Lifetime Budget: $40.2 million
Description: The project will acquire property rights and perform site-related improvements to support the Utley Substation and Transmission Line Addition project in Bastrop County. The project scope includes conducting due diligence, substation civil engineering, surveying, acquiring the property and performing site work. LCRA TSC Policy T401 – Land Resources requires Board authorization for land rights acquisitions with a purchase price exceeding $1.5 million per parcel. Based on available information, staff expects the acquisition price for the necessary property rights to exceed $1.5 million per parcel and seeks approval to proceed with the acquisition. The recommended project completion date is March 31, 2027.