



FY2026 FINANCING PLAN

PRESENTED BY:

CORY KUCHINSKY, CPA
Chief Financial Officer & Treasurer

February 27, 2025
Council Approval Requested

- **Request for Approval: FY2026 Financing Plan**

Our objective today is to receive approval for financial transactions that improve our fiscal resiliency and seek potential savings for our customers.

REQUESTS FOR APPROVAL

COUNCIL APPROVAL - Authorize, without the obligation, to execute the following transactions by delegating authority to the Chief Executive Officer or other designated Officials over the next 12 months:

Proposed Actions: Executable before February 26, 2026	Authorization Amount / Reason	Planned New Debt
Routine Transactions		
1. Refunding of outstanding interim financing and/or New Money	\$1.5B / Supports the FY2026 Capital Budget	Y
2. Refunding of Ref. New Series 2015 and New Series 2015	\$381.8M / To lower interest costs paid by customers	N
3. Remarketing or Refunding of Series 2018 & 2020 Bonds	\$262.6M / Secure rates or convert to long-term bonds	N
4. Refunding authority of maximum EMCP outstanding	\$150.0M / Maintain long-term takeout capacity for EMCP, consistent with Texas AG policy	N
5. Tender of taxable and tax-exempt bonds	\$1.3B / To lower interest costs paid by customers	N
6. Refunding of Build America Bonds (New Series 2009C & 2010A and Series 2010A)	\$955.0M / Reduce exposure to continued loss of the federal subsidy at historically low cost	N
7. Renew or replace existing CP Liquidity agreements	\$250.0M / Series C expires 06/2025 & NS C expires 10/2025	N
New Authorizations		
8. New Series Commercial Paper Program capacity increase	\$250.0M / Ability to secure short-term financing in support of the Capital Budget	Y

This approval will enable CPS Energy to continue to support the investments in our community, improve our risk profile, and seek potential savings for our customers.



THANK YOU