WATER & POWER

Serving Central California since 1887

2024 ANNUAL REPORT

Turlock Irrigation District

VALUE OF TID

Message from the General Manager

Brad Koehn
General Manager | Turlock Irrigation District

It was a great honor to be appointed the General Manager of Turlock Irrigation District (TID) in June 2024. I had the privilege of taking over the role, from a strong and passionate leader, Michelle Reimers.

2024 was a year of evaluation, innovation, and restoration, staying true to our commitment to demonstrating the value of TID to those we serve. In the 2024 Annual Report you will read the ways in which TID explored avenues to optimize our existing resources and implemented emerging technology to maximize our operations and infrastructure to maintain our mission of reliability and affordability.

Innovative ventures like, Project Nexus and impactful initiatives like habitat restoration in the Tuolumne River are just two examples you'll find of TID's mindful, yet forward-thinking approach to meet the needs of today and demonstrate of how we are looking to create solutions for the issues of tomorrow. The Don Pedro Life Extension Project reached new milestones in 2024 and our customer engagement activities included a valuable customer satisfaction survey, and a website redesign that improved the customer experience by updating the functionality, navigation, and accessibility of the site.

Additionally, in 2024, we concluded a cost of service study, evaluating all 27 TID rate types. It was determined that for the first time in 10 years, a rate increase was needed to maintain our current level of reliability, to carry out needed capital improvements, and to increase our use of renewable energy to meet State mandates. Even with a rate increase, TID continues to have the lowest utility rate in the greater Central Valley area, providing a great value to our customers.

The remarkable efforts that took place throughout 2024 would not have been possible without our esteemed employees who understand the importance of upholding a commitment to excellence, a desire to push the status quo, and to making decisions with our customers' best interests in mind.

TID Management Team

From left to right:

- **Michael Cooke**, Director of Water Resources & Regulatory Affairs
- **Tim Payne**, Assistant General Manger of Power Supply
- **Jorian Reed**, Director of Human Resources
- **Brad Koehn**, General Manager
- **Josh Weimer**, Director of External Affairs
- **Tou Her**, Assistant General Manager of Water Resources
- **Brian Stubbert**, Assistant General Manager of Financial Services & CFO
- **Manjot Gill**, Assistant General Manager of Electrical Engineering & Operations

VALUE OF TID

TID QUICK FACTS

- 458 employees
- 662 sq miles electric service area
- 240,000 electric population served
- 307 sq miles irrigation service area
- 4,700 irrigation accounts
- 250 miles of gravity-fed canals
- 146,791 irrigated acres

The Value of TID can be seen through our ongoing commitment to the restoration of healthy riparian habitats. In 2024, TID, along with our partners on the Tuolumne River, MID and the San Francisco Public Utilities Commission, provided more than 7.5 acres of mainstem restoration, more than 2.5 acres of floodplain habitat and more than 50,000 cubic yards of spawning gravel. These actions are expected to result in a five-fold increase of trout and salmon habitat upstream of Old La Grange Bridge.

2024 WATER YEAR

48 inches
available water per parcel

89 %
of normal water year

92.1 %
precipitation compared to average year

1,524,798 AF
of water at Don Pedro storage at the end of the water year

2024 POWER YEAR

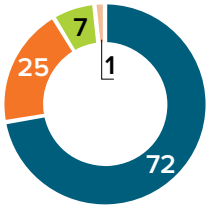
$5.2 million
Energy Imbalance Market benefit to the District

46
triple digit days

713.9 MW
peak load in July

61 minutes
System Average Interruption Duration Index (SAIDI)

ELECTRIC SERVICE CUSTOMER BREAKDOWN,%



- Residential
- Other (includes agricultural and municipal water pumping and street lighting)
- Commercial
- Industrial

VALUE OF INNOVATION

TID understands the value of utilizing emerging technology and implementing innovative programs. A pioneering spirit enables TID to most efficiently use the resources entrusted to us.

2024 DIRECT & IN-LIEU RECHARGE UTILIZING EXISTING CONVEYANCE

7,250 AF

of intentional direct & In-lieu recharge within the Turlock Subbasin

2.363 billion gal

of water put back on land in support of replenishing groundwater aquifers during the 2024 Water Year

Listen to Wes Miller, Director of Water Operations, discuss TID's approach and plans for recharge projects, on TID's Water & Power Podcast.

Project Nexus

Project Nexus is a concept that started in 2021 when a research team from the University of California outlined the benefits of solar-over-canals in an academic paper. The state of California committed $20 million toward the project. TID was selected to pilot the program and identified two different sites on TID's canal system at which to implement the project. In 2024, TID installed the narrow span panels which are 20 feet wide and estimated to produce .5 MW of power. This proof of concept pilot project will give insight to the anticipated benefits of solar panels over canals, including water savings by limiting evaporation and the reduction of aquatic growth.

Hydrological Water Tools

TID has developed innovative in-house modeling tools to manage and maximize the operations of the Tuolumne River Watershed. Utilizing data to populate the Hydrocomp Forecasting and Analysis Model (HFAM) and Lower System Analysis Model (LSAM) which tracks the overall state of the watershed, TID can make key decisions for efficient water practices. While 2024 was considered a normal water year, and followed the third wettest year on record, TID is always refining its hydrological water tools to maximize our water resources to best provide for irrigation customers, environmental obligations and stewardship, planning for future needs, and the safety of our communities.

Groundwater

Groundwater recharge is the process of replenishing groundwater aquifers with surface water from various sources such as storm water and rivers. In 2024 the TID Board of Directors approved the implementation of certain Groundwater Recharge Projects when water is available.

In January, the California Department of Water Resources (DWR) determined the Turlock Subbasin's Groundwater Sustainability Plan (submitted in 2023) was incomplete and provided comments for revision. The East Turlock Groundwater Sustainability Agency (GSA) and West Turlock GSA, of which TID is a member, had 180 days to revise and resubmit the GSP. While it was anticipated that DWR would complete their review of the revised GSP by the end of 2024, the year closed without a response from the state.

VALUE OF RELIABILITY

The Value of Reliability comes from investing resources into the maintenance of our facilities to prepare for future load growth and electrification to of our communities.

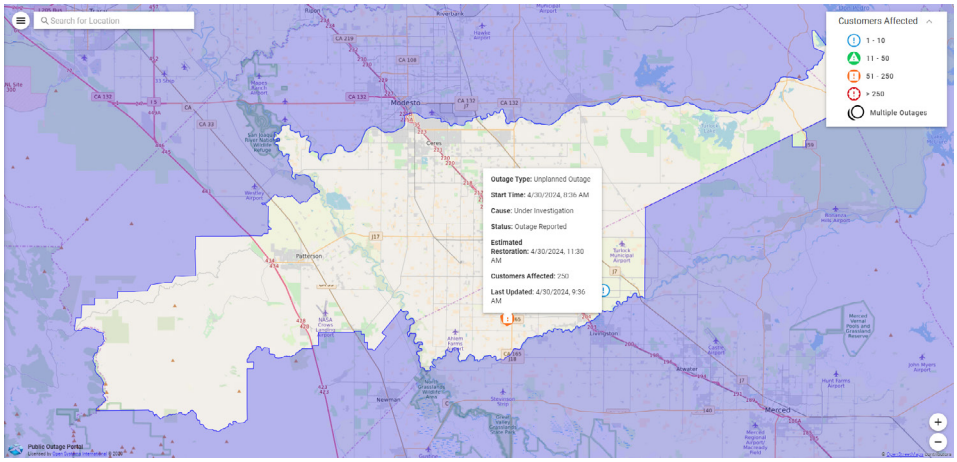
Substation Improvements

Planning for and executing critical enhancements and replacement of transformers that are nearing operational limits is essential to maintain reliability.

Modernization improvements include upgrading relay projection schemes which allow for maintenance activities to be conducted without taking a full station outage providing continuity of service and flexibility during needed equipment upkeep.

Outage Management System

TID implemented a new Outage Management System (OMS) that will help monitor, detect, and manage power outages. The OMS supports TID's mission to provide reliable power and quality customer service. The new system will alert TID when outages occur and streamlining operations and provides public-facing improvements. One enhancement is the public outage portal, a map that allows customers to see details about an outage and provides real-time updates.



VALUE OF INFRASTRUCTURE

- 6,019 poles inspected
- 164 poles replaced
- 8,321 trees cut for vegetation management
- 2.71 miles of conduit installed
- 663 engineering and design projects completed

The Value of Infrastructure is demonstrated through the maintenance of our vital facilities that preserve the integrity of our system for future load growth and electrification in our communities.

Don Pedro Life Extension Project Update

The Don Pedro Life Extension Project includes addressing aging infrastructure, increasing capacity and reliability.

The completed project will provide an increase of reliable carbon free energy, going from 203 MW to 263 MW, allowing for additional flexibility of dispatchable energy when the District needs it most.

PROJECT COMPONENTS COMPLETED

- Diversion Tunnel Vent Pipe Slip Lining
- Diversion Tunnel Slide Gate Replacement
- Power Tunnel Fixed Wheel Gate Replacement
- Power Tunnel Bulkhead Gate Replacement
- Powerhouse Draft Tube Gate Replacements
- 72” Flood Control Guard Valve Replacement
- 108” Turbine Shutoff Valve #4 Installation
- 72” Turbine Shutoff Valve #1-3 Replacement
- Power Tunnel Coating
- Powerhouse Service Air Compressor Replacement
- Powerhouse Service & Fire Water System Replacements
- Powerhouse Drainage System Improvements
- Powerhouse Gantry Crane Refurbishment & Uprate
- Low Voltage AC & DC System Improvements
- Facility Lighting Replacement

Tune in to Episode 37 of the TID Water & Power Podcast to learn more about the Don Pedro Life Extension Project.

VALUE OF COMMUNITY-OWNED

The Value of Community-Owned is ever-present at TID, through our commitment to listening and then acting on the needs of those we serve.

QUALITY CUSTOMER SERVICE

Every two years, TID conducts a Customer Satisfaction survey to gain a deeper understanding of residential and commercial customers' perceptions of TID. The 2024 survey assessed customers' awareness and understanding of services offered by TID and offered valuable information on customers' preferences regarding communication and interaction with the District.

125,744
customer calls answered by Customer Service Representatives

878,518 payments
processed (all payment types)

1,926 customers
enrolled in the Medical Assistance Program

4,072 customers
enrolled in the CARES Payment Assistance Program

$269
average annual CARES discount received per customer

$980,235
LIHEAP dollars received by 1,603 eligible customers

$501,387 provided
back to customers through Energy Efficiency Programs

1,311 MWhs
Energy Efficiency Savings (Residential & Non-Residential)

1,026
Residential Energy Efficiency Rebates issued

461
Electric Vehicle rebates issued (residential and commercial)

244
Electric Vehicle Charger rebates issued (residential and commercial)

$323,622
total dollars provided back to customers through Electric Vehicle rebates

10 level 2
electric vehicle chargers installed by TID within TID's service territory

HISTORICAL OPERATING STATISTICS

($ In thousands)	2024	2023	2022	2021	2020
AVERAGE CUSTOMERS AT END OF PERIOD:					
Residential	76,383	75,883	75,459	75,238	74,376
Commercial	7,559	7,531	7,493	7,469	7,386
Industrial	971	952	914	883	876
Other (1)	10,867	10,678	10,533	10,326	21,346
Total	**95,780**	**95,044**	**94,399**	**93,916**	**103,984**
MWh SALES:					
Residential	829,921	786,419	812,271	826,440	821,010
Commercial	139,603	135,912	141,083	141,141	134,617
Industrial	902,516	858,725	855,969	843,108	808,223
Other (1)	386,242	381,267	443,219	413,741	399,657
Total Retail	2,258,282	2,162,323	2,252,542	2,224,430	2,163,507
Interdepartmental meters	51,794	53,706	53,557	50,595	49,925
Wholesale Power	1,256,936	1,196,236	1,098,092	1,214,391	1,124,759
Total	**3,567,012**	**3,412,265**	**3,404,191**	**3,489,416**	**3,338,191**
SOURCES OF MWh:					
Generated by district	2,604,849	2,666,127	2,309,324	2,171,463	2,182,107
Purchased	1,033,937	808,005	1,169,589	1,404,758	1,244,994
Subtotal	3,638,786	3,474,132	3,478,913	3,576,221	3,427,101
System losses	71,774	61,867	74,722	86,805	88,909
Total	**3,567,012**	**3,412,265**	**3,404,191**	**3,489,416**	**3,338,192**
ELECTRIC ENERGY REVENUES (in thousands):					
Residential	136,226	$134,223	$130,741	$132,132	$130,991
Commercial	20,350	20,723	20,122	19,993	19,186
Industrial	111,036	111,947	102,935	100,311	96,630
Other (1)	54,651	56,249	59,767	55,868	54,167
Power Supply Adjustment Recognized (Deferred)	13,900	34,390	775	(18,813)	(25,935)
Rate Stabilization Transfer	(16,051)	(12,145)	27,757	0	0
Total Retail Energy	320,112	345,387	342,097	289,491	275,039
Electric Service Charges	453	530	630	323	246
Other Electric Revenue	41	53	46	20	38
Electric Energy Retail	320,606	345,970	342,773	289,834	275,323
Wholesale Power	59,121	90,925	120,579	78,830	47,052
Total	**$379,727**	**$436,895**	**$463,352**	**$368,664**	**$322,375**
SYSTEM PEAK DEMAND (MW)	595	567	594	562	571
AVERAGE MWh SALES PER CUSTOMER					
Residential	10.865	10.364	10.764	10.984	11.039
Commercial	18.469	18.047	18.829	18.897	18.226
Industrial	929.471	902.022	936.509	954.822	922.629
AVERAGE REVENUE PER MWh					
Residential	$164.14	$170.68	$160.96	$159.88	$159.55
Commercial	$145.77	$152.47	$142.63	$141.65	$142.52
Industrial	$123.03	$130.36	$120.26	$118.98	$119.56
AVERAGE COST OF POWER PER KWh FOR RETAIL LOAD (2)	$0.076	$0.085	$0.079	$0.068	$0.064

(1) Includes agricultural and municipal water pumping and street lighting.
(2) Includes depletion and depreciation on generation assets, excludes debt service.

HISTORICAL RESULTS OF OPERATIONS

($ in thousands)	2024	2023	2022	2021	2020
OPERATING REVENUES:					
Electric energy - Retail	$320,606	$345,970	$342,773	$289,834	$275,323
Electric energy - Wholesale	59,121	90,925	120,579	78,830	47,052
Wholesale Gas	2,311	3,423	8,888	5,237	2,005
Irrigation	15,182	14,224	14,711	15,138	13,213
Other	126	185	577	1,913	4,383
Total Operating Revenue	**397,346**	**454,727**	**487,528**	**390,952**	**341,976**
OPERATING EXPENSES:					
Power Supply:					
Purchased Power	54,366	82,190	107,226	80,532	58,027
Generation and Fuel	136,158	153,638	150,159	105,616	83,200
Total Power Supply	190,524	235,828	257,385	186,148	141,227
Other Electric O&M	34,432	34,415	34,620	25,412	25,415
Irrigation O&M	16,295	15,366	17,004	13,708	13,996
Public Benefits	3,825	5,014	5,371	4,384	5,119
Administration and General	33,278	32,214	36,485	29,340	27,431
Depreciation and amortization	67,628	64,227	67,687	69,159	65,276
Total Operating Expenses	**345,982**	**387,064**	**418,552**	**328,151**	**278,464**
OPERATING INCOME	**51,364**	**67,663**	**68,976**	**62,801**	**63,512**
OTHER INCOME (EXPENSE):					
Interest/Derivative (loss)gain	9,755	7,082	2,112	3,078	7,243
Miscellaneous	38,665	16,399	15,756	11,978	10,407
Total Other Income	48,420	23,481	17,868	15,056	17,650
INTEREST EXPENSE					
Long Term Debt	31,823	34,081	35,604	36,831	44,544
TRANSFER (TO) FROM DEFERRED REGULATORY CREDITS	-	-	-	-	-
LOSS ON ABANDONMENT OF CLAVEY RIVER PROJECT					
NET INCOME (LOSS)	67,961	57,063	51,240	41,026	36,618
NET POSITION:					
Beginning of Year	601,085	544,022	492,782	451,756	415,138
End of Year	$669,046	$601,085	$544,022	$492,782	$451,756
DEBT SERVICE COVERAGE— REVENUE BONDS/COP'S	4.34x	3.00x	2.47x	4.22x	3.76x

VALUE OF TID

TID Customer Academy at Don Pedro Dam

4th of July Parade Float

TID Line Department at Hughson High School Career Fair

Gunite crew performing winter maintenance on the canals

Project Nexus narrow span construction

Tuolumne River Restoration

TID subject matter expert presenting at the Association of California Water Agencies conference

TID and Safe Kids Stanislaus partner to provide water safety education and life jackets to youth in the community

TID Technical Skills Series graduates

Team TID Blood Drive

TID groundwater recharge demonstration

VALUE OF TID

The Value of TID is demonstrated through the daily commitment to our mission, vision, and core values.

TID Mission

TID will provide reliable and competitively priced water and electric service, while being good stewards of our resources and providing a high level of customer satisfaction.

Vision

TID's reputation will be as a trusted partner, innovative leader, and model of sustainability in enhancing the quality of life for our community, through embracing our core values at every level of our organization.

Core Values

Reliability TID plans, builds and maintains its water and electric systems to reliably serve its customers.

Affordability TID provides stable, competitive rates for its customers.

Stewardship TID provides leadership by sustainably managing the resources entrusted to us.

Safety TID ensures a safe environment for employees and customers.

Quality Workforce TID attracts and retains highly-skilled and experienced team members.

Customer Focus TID is committed to building strong and lasting relationships with our customers and community through engagement, transparency, accountability and trust.

Local Control Decisions made by local people to address local needs are essential to TID's continued success.

Visionary TID proactively balances near-term decision making with the long-term well-being of its customers.

TID Overview

Established in 1887, the Turlock Irrigation District (TID) was the first irrigation district in the state. Today it is one of only four irrigation districts in California that also provides electric retail energy directly to homes, farms and businesses. Organized under the Wright Act, the District operates under the provisions of the California Water Code as a special district. TID delivers irrigation water through 250 miles of a gravity-fed canal system that irrigates approximately 150,000 acres of farmland.

In addition, TID owns and operates an integrated and diverse electric generation, transmission and distribution system that serves a population of approximately 240,000 within a 662 square-mile area. TID is one of eight Balancing Authorities in California and operates independently within the Western United States power grid. A Balancing Authority must ensure customers' usage and resources are matched on a moment-by-moment basis. TID is governed by a five-member, locally elected Board of Directors.

TID Board Members

Michael Frantz
Division 1

David Yonan,
Vice President
Division 2

Joe Alamo
Division 3

Rob Santos, Secretary
Division 4

Ron Macedo, President
Division 5

WATER & POWER

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