2025
ANNUAL REPORT

TURLOCK IRRIGATION DISTRICT

WATER & POWER
Serving Central California since 1887

INVESTING IN

TID

MESSAGE FROM THE GENERAL MANAGER

I continue to be inspired by the opportunity to lead an organization with a rich history of providing for the local communities. An organization that, from the beginning, challenged what was possible in order to provide valuable resources to its customers. I hope to maintain the same mission as our founders, by leading with a bold vision for the future while remaining agile to take on fruitful opportunities as they arise.

As a public utility, we operate in an environment that demands flexibility due to regulatory changes, shifts in resources, and advancements in technology. 2025 tested us in these ways, but we remain focused on our mission of providing reliable and affordable irrigation water and power.

The 2025 Annual Report showcases the purposeful and innovative decision making that optimized our water and power operations. From piloting the Total Channel Control Project to completing our first—and highly successful—Commodity Prepay Transaction. We are maintaining a problem-solving mindset as we optimize our existing assets. We maintained our commitment to communication and transparency with our customers as they experienced their first TID rate increase in ten years. With a service area largely identified as disadvantaged, we understand and appreciate the impact such a change has on our customers.

Thank you for your continued trust and partnership as we remain committed to be a leader in our industry, always with the focus of making decisions in the best interest of our customers. This is the benefit of public power and the value of TID.

Brad Koehn
General Manager

TID MANAGEMENT TEAM

Left to right:

Michael Cooke - *Director, Water Resources & Regulatory Affairs*
Wes Miller - *Director, Water Operations*
Josh Weimer - *Director, External Affairs*
Brad Koehn - *General Manager*
Jorian Reed - *Director, Human Resources*
Brian Stubbert - *Assistant General Manager, Financial Services & CFO*
Tou Her - *Assistant General Manager, Water Resources*

Back row:

Manjot Gill - *Assistant General Manager, Electrical Engineering & Operations*
Tim Payne - *Assistant General Manager, Power Supply*
Bill Her - *Director, Energy Markets*

INVESTING IN

RELIABILITY

2025 WATER YEAR

48 inches
available water to growers per parcel, or 1,344,410 acre-feet

70.4%
of normal water year

1,524,598 acre-feet
of water in storage at Don Pedro storage at the end of the water year

GROWER SATISFACTION SURVEY

TID initiated its first comprehensive Grower Satisfaction Survey in 2025 with the goal to assess TID's ability to serve our irrigation customers, identify areas for improvement to advance our operations, and increase customer satisfaction.

SATISFACTION WITH TID

Overall satisfaction with TID
93.8%

Satisfaction regarding TID responding promptly to customers
93.7%

Reported that TID meets their expectation in providing irrigation water—"all" or "most of the time"
92.1%

Feel that their Water Distribution Operator (WDO) is a trusted resource
93.8%

INFRASTRUCTURE

Described TID's infrastructure as being "in pretty good shape"
50%

Reported infrastructure needs some upgrading, maintenance, and repair
34.3%

BILLING

Customers agree that TID irrigation water rates are a good value for the service provided
8 out of 10

SPRING-RUN CHINOOK SALMON SUCCESS

Approximately **1,200 adult spring-run Chinook salmon**—originally released as part of the San Joaquin River Restoration Program—made their way to the Tuolumne River, where they've found abundant habitat and cold, clean water in which to spend the summer prior to spawning in the fall.

The Tuolumne River Partners, which includes Turlock and Modesto Irrigation Districts and the City and County of San Francisco, have voluntarily implemented an extensive scientific program, which includes:

» **Real-time scientific monitoring** of water temperature, dissolved oxygen, and habitat conditions. **Expanded field surveys** and weekly drone monitoring to track fish behavior and spawning success.

» **Adaptive summer flow operations plan** to increase flows when holding pool temperatures rise.

INVESTING IN

INNOVATION

PROJECT NEXUS – NARROW AND WIDE-SPANS COMMISSIONED

As the oldest irrigation district in California, TID has continually worked to be at the forefront of groundbreaking energy and irrigation solutions for over 135 years.

Project Nexus is a "proof of concept" in action, as TID and University of California, Merced work alongside the California Department of Water Resources and Solar AquaGrid to study the efficacy of installing solar panels over existing irrigation canal in California's Central Valley—one of the most productive agricultural areas in the country.

By piloting this project, TID aspired to generate renewable power, reduce aquatic growth, and increase water efficiency, all while ensuring customers and the land within the district were not negatively affected. TID identified two suitable locations for the pilot project along their 250 miles of canals. Both locations were commissioned in 2025.

The Association of California Water Agencies (ACWA) awarded Project Nexus with its Excellence in Innovation award in 2025.

PROJECT NEXUS TIMELINE

2022

FEBRUARY
TID accepts DWR funding to begin the Project Nexus pilot project.

2024

MAY
Project Nexus breaks ground at the Narrow-span location

2025

FEBRUARY
Hickman Wide-span site breaks ground.

APRIL
Narrow-span site is commissioned.

SEPTEMBER
Wide-span is commissioned.

TOTAL CHANNEL CONTROL PILOT PROJECT – CONSTRUCTION PHASE

As part of TID's effort to improve irrigation service efficiencies and reduce spill at the end of the system, TID prepared to pilot a Total Channel Control (TCC) project on a stretch of the Ceres Main Canal from south of Keyes Road to Harding Road. Through this pilot, TID plans to use the 2026 irrigation season to evaluate the feasibility of automating irrigation deliveries and scheduling services, while limiting unintentional spills to the river.

During the 2025 off-season, Construction and Maintenance replaced all manually operated side gates and drops in the pilot area with automated Rubicon drops and gates, which are all controlled using cutting-edge online water ordering & scheduling software.

INVESTING IN
COMMUNITY-OWNED

QUALITY CUSTOMER SERVICE

121,066
customer calls answered by Customer Service Representatives

885,449
payments processed
(all payment types)

1,965
customers enrolled in the Medical Assistance Program

TID CARES ENERGY ASSISTANCE PROGRAM

4,014
customers enrolled in the CARES Payment Assistance Program

$328.56
average annual discount received per customer

$792,269
LIHEAP dollars received by 1,264 eligible customers

1,913
Residential Energy Efficiency Rebates claimed

2,718 MWhs
Energy Efficiency Savings
(Residential and Non-Residential)

TID SMART ENERGY PROGRAMS

$973,273
Total dollars provided back to customers through Energy Efficiency Programs

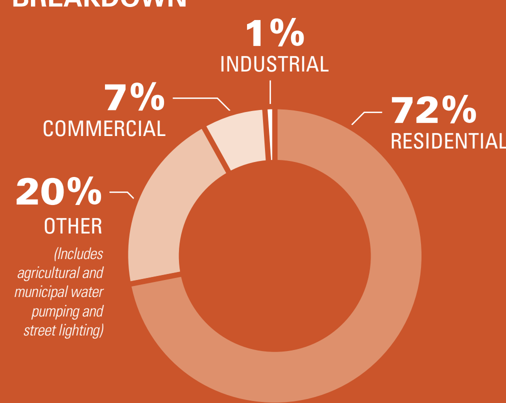
TID QUICK FACTS

NUMBER OF EMPLOYEES
482

ELECTRIC SERVICE AREA
662 square miles

ELECTRIC POPULATION SERVED
240,000

ELECTRIC SERVICE CUSTOMER BREAKDOWN



IRRIGATION SERVICE AREA
307 square miles

IRRIGATION ACCOUNTS
4,700

MILES OF GRAVITY-FED CANALS
250 miles

IRRIGATED ACRES
146,791 acres

INVESTING IN

INFRASTRUCTURE

DON PEDRO LIFE EXTENSION UPDATE

The Don Pedro Life Extension Project will increase generation capacity by 30% and extend TID's hydrogeneration capabilities another 50 years.

2025 Completed and Ongoing Projects

- Powerhouse Gantry Crane Refurbishment & Uprate
- Low Voltage AC & DC System Improvements
- Facility Lighting Replacement
- Power Tunnel Flow Meter Installation
- Powerhouse Hatch Modifications
- Powerhouse Ceiling Replacement
- Powerhouse Fire System Improvements – ongoing
- Powerhouse HVAC Improvements – ongoing
- Mobilization for Installation of New Equipment – ongoing

ROEDING SUBSTATION

TID continually audits capacity needs throughout our service territory to secure and preserve our valuable infrastructure. The upgrades to the Roeding Substation added needed capacity by increasing the transformer size. The project included the removal and replacement of failing structure and foundations, expansion of the electrical distribution system, and protection upgrades.

The capital project was completed in 2025 with a total budget of approximately $7.6 million to support the substation equipment maintenance, contingency backup, and load growth by adding capacity to Roeding Substation.

INVESTING IN

RELIABILITY

GAS PREPAY BOND

TID continually seeks out ways to keep costs affordable for our customers and with local control, innovating thinking, and bold decision making, TID was able to secure a $90 million savings on natural gas purchases over 10 years. The District leveraged TID's tax-exempt status with tax entities to pre-pay for commodities purchased annually to run our combustion turbine plants. The prepay arrangement was a first for TID.

TID SELLS TUOLUMNE WIND PROJECT (TWP)

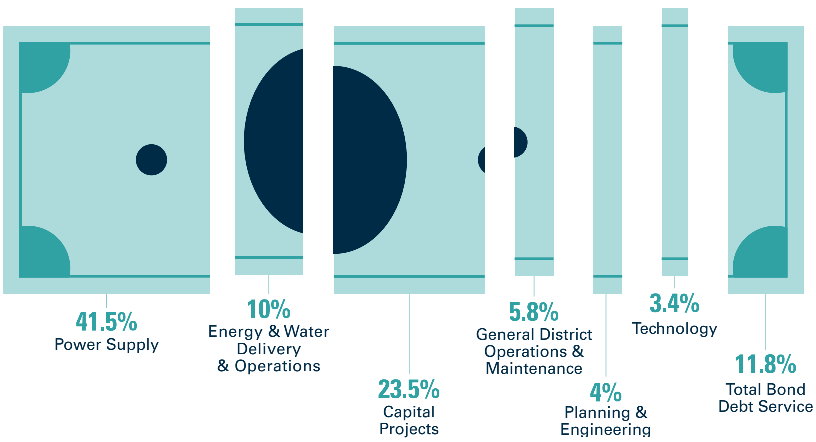
TID became the owner and operator of TWP in 2009. The site served the District well, adding a significant amount of renewable energy to the District's portfolio. TID regularly assesses its assets, and TWP's rising maintenance costs prompted TID to sell the plant. The asset was sold to Clearway Energy and TID signed a Purchase Power Agreement to be the sole off-taker of the energy, while not having to take on the cost of facility's upkeep.

HOW OUR RATES COMPARE

TID works hard to provide the lowest electric rates in the region and some of the lowest throughout the state. As part of TID's three-year rate update, approved in 2024, residential electric rates increased 5.6% and commercial rates increased 3.8% in 2025. The three-year rate update was in response to the increased costs necessary to provide reliable essential services, support the increased load in our service territory, and to meet the additional expense of state mandates.

HOW TID SPENDS YOUR DOLLAR

Total labor cost, including salaries, benefits, and pension obligations, make up 21% of the budget, distributed amongst the functional areas.



2025 POWER

$3.2 M
Energy Imbalance Market benefit to the District

14
triple digit days

654.4 MW
peak load in September

76% RENEWABLE AND CARBON FREE POWER MIX
TID is committed to long-term carbon decline to meet the state's ambitious goals.

HISTORICAL OPERATING STATISTICS

($ in thousands)	2025	2024	2023	2022	2021
AVERAGE CUSTOMERS AT END OF PERIOD					
Residential	77,017	76,383	75,883	75,459	75,238
Commercial	7,595	7,559	7,531	7,493	7,469
Industrial	993	971	952	914	883
Other (1)	11,037	10,867	10,678	10,533	10,326
Total	**96,642**	**95,780**	**95,044**	**94,399**	**93,916**
MWH SALES					
Residential	787,832	829,921	786,419	812,271	826,440
Commercial	136,485	139,603	135,912	141,083	141,141
Industrial	882,602	902,516	858,725	855,969	843,108
Other (1)	382,434	386,242	381,267	443,219	413,741
Total Retail	**2,189,353**	**2,258,282**	**2,162,323**	**2,252,542**	**2,224,430**
Interdepartmental meters	53,890	51,794	53,706	53,557	50,595
Wholesale Power	1,013,567	1,256,936	1,196,236	1,098,092	1,214,391
Total	**3,256,810**	**3,567,012**	**3,412,265**	**3,404,191**	**3,489,416**
SOURCES OF MWH					
Generated by district	2,420,795	2,604,849	2,666,127	2,309,324	2,171,463
Purchased	905,732	1,033,937	808,005	1,169,589	1,404,758
Subtotal	**3,326,527**	**3,638,786**	**3,474,132**	**3,478,913**	**3,576,221**
System losses	69,717	71,774	61,867	74,722	86,805
Total	**3,256,810**	**3,567,012**	**3,412,265**	**3,404,191**	**3,489,416**
ELECTRIC ENERGY REVENUES (IN THOUSANDS)					
Residential	137,895	136,226	$134,223	$130,741	$132,132
Commercial	20,792	20,350	20,723	20,122	19,993
Industrial	113,761	111,036	111,947	102,935	100,311
Other (1)	56,174	54,651	56,249	59,767	55,868
Power Supply Adjustment Recognized (Deferred)	0	13,900	34,390	775	(18,813)
Rate Stabilization Transfer	0	(16,051)	(12,145)	27,757	0
Total Retail Energy	**328,622**	**320,112**	**345,387**	**342,097**	**289,491**
Electric Service Charges	593	453	530	630	323
Other Electric Revenue	55	41	53	46	20
Electric Energy Retail	**329,270**	**320,606**	**345,970**	**342,773**	**289,834**
Wholesale Power	56,579	59,121	90,925	120,579	78,830
Total	**$385,849**	**$379,727**	**$436,895**	**$463,352**	**$368,664**
SYSTEM PEAK DEMAND (MW)	539	595	567	594	562
AVERAGE MWH SALES PER CUSTOMER					
Residential	10.229	10.865	10.364	10.764	10.984
Commercial	17.970	18.469	18.047	18.829	18.897
Industrial	888.824	929.471	902.022	936.509	954.822
AVERAGE REVENUE PER MWH					
Residential	$175.03	$164.14	$170.68	$160.96	$159.88
Commercial	$152.34	$145.77	$152.47	$142.63	$141.65
Industrial	$128.89	$123.03	$130.36	$120.26	$118.98
AVERAGE COST OF POWER PER KWH FOR RETAIL LOAD (2)	$0.086	$0.076	$0.085	$0.079	$0.068

(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)	2025	2024	2023	2022	2021
OPERATING REVENUES					
Electric energy - Retail	$329,270	$320,606	$345,970	$342,773	$289,834
Electric energy - Wholesale	56,579	59,121	90,925	120,579	78,830
Wholesale Gas	2,879	2,311	3,423	8,888	5,237
Irrigation	15,183	15,182	14,224	14,711	15,138
Other	19,930	126	185	577	1,913
Total Operating Revenue	**423,841**	**397,346**	**454,727**	**487,528**	**390,952**
OPERATING EXPENSES					
Power Supply					
Purchased Power	85,272	54,366	82,190	107,226	80,532
Generation and Fuel	128,758	136,158	153,638	150,159	105,616
Total Power Supply	**214,030**	**190,524**	**235,828**	**257,385**	**186,148**
Other Electric O&M	36,042	34,432	34,415	34,620	25,412
Irrigation O&M	17,822	16,295	15,366	17,004	13,708
Public Benefits	5,090	3,825	5,014	5,371	4,384
Administration and General	35,174	33,278	32,214	36,485	29,340
Depreciation and amortization	67,917	67,628	64,227	67,687	69,159
Total Operating Expenses	**376,075**	**345,982**	**387,064**	**418,552**	**328,151**
Operating Income	**47,766**	**51,364**	**67,663**	**68,976**	**62,801**
OTHER INCOME (EXPENSE)					
Interest/Derivative (loss) gain	12,943	9,755	7,082	2,112	3,078
Miscellaneous	28,865	38,665	16,399	15,756	11,978
Gain on sale of assets	53,058				
Total Other Income	**94,866**	**48,420**	**23,481**	**17,868**	**15,056**
INTEREST EXPENSE					
Long Term Debt	64,233	31,823	34,081	35,604	36,831
TRANSFER (TO) FROM DEFERRED REGULATORY CREDITS	-	-	-	-	-
NET INCOME (LOSS)	78,399	67,961	57,063	51,240	41,026
NET POSITION					
Beginning of Year	669,046	601,085	544,022	492,782	451,756
End of Year	$747,445	$669,046	$601,085	$544,022	$492,782
DEBT SERVICE COVERAGE - REVENUE BONDS/COP'S	4.18x	4.34x	3.00x	2.47x	4.22x

'(1) Government Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, was a adopted in 2018 and as a result beginning of year Net Position was restated as of January 1, 2018

INVESTING IN

TID

2025 HIGHLIGHT REEL

TID's 2025 Customer Academy

TID lineman performing a crossarm change

TID Speaker Series

City of Turlock's 4th of July Parade

TID presenting at a local school

TID State of the District and Service Awards

TID's Celebration of Water and Power

TID's team during a tunnel inspection at Don Pedro

TID's Water & Power Podcast celebrates its 50th episode

TID takes home a prize at the Lineman Rodeo hosted by the City of Roseville

Salmonids in the Classroom Program

Construction progress on the Main Canal

INVESTING IN

TID

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.

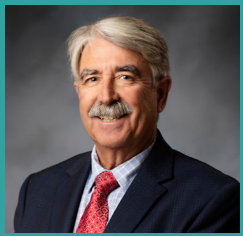
TID BOARD OF DIRECTORS

Michael Frantz
President – Division 1

David Yonan
Vice-President – Division 2

Joe Alamo
Secretary – Division 3

Becky Hackler Arellano
Division 4



Ron Macedo
Division 5

WATER & POWER
Serving Central California since 1887

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