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PUC PROJECT NO. 34277

ANNUAL REPORT ON THE STATUS OF § BEFORE THE
NUCLEAR DECOMMISSIONING § PUBLIC UTILITY COMMISSION
FUNDING § OF TEXAS

COMANCHE PEAK POWER COMPANY LLC
2019 ANNUAL REPORT ON NUCLEAR DECOMMISSIONING FUNDS

Pursuant to 16 Tex. Admin. Code § 25.303(f)(6), Comanche Peak Power Company LLC (“Comanche Peak”), as transferee company, hereby files the attached 2019 Annual Report on Nuclear Decommissioning Funds (“Annual Report”). The undersigned officer hereby attests that the information in the Annual Report has been reviewed internally for accuracy and that she has the authority to make this report on behalf of Comanche Peak.

Respectfully Submitted,

By: /s/ Stephanie Zapata Moore

Stephanie Zapata Moore
Executive Vice President and General Counsel
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**ON BEHALF OF COMANCHE PEAK
POWER COMPANY LLC**

Date: May 13, 2020

STATUS OF NUCLEAR DECOMMISSIONING FUNDS--TRANSFeree COMPANY ANNUAL REPORT

Line	Part A: Trust Activity	Unit 1		Unit 2	
	TOTAL TRUST	Qualified	Non-Qualified	Qualified	Non-Qualified
1	Beginning Balance	552,823,824	\$ -	\$ 616,877,229	\$ -
2	Earnings	122,704,366	-	136,804,948	-
3	Total Deposits	13,090,718	-	\$ 9,021,981	-
4	Refund/Deposit	-	-	-	-
5	Ending Balance	<u>\$ 688,618,908</u>	<u>\$ -</u>	<u>\$ 762,704,159</u>	<u>\$ -</u>
6	TEXAS JURISDICTION				
7	Beginning Balance	\$ 552,823,824	\$ -	\$ 616,877,229	\$ -
8	Earnings	122,704,366	-	136,804,948	-
9	Total Deposits	13,090,718	-	9,021,981	-
10	Refund/Deposit	-	-	-	-
11	Ending Balance	<u>\$ 688,618,908</u>	<u>\$ -</u>	<u>\$ 762,704,159</u>	<u>\$ -</u>
12	Note. Lines 2, 8: Earnings amounts presented are net of all expenses and fees				
13					
14	Part B: Trust Investments				
15		Unit 1		Unit 2	
16		Percent of Ending Balance		Percent of Ending Balance	
17	Asset Type (Specify)	Qualified	Non-Qualified	Qualified	Non-Qualified
18	U. S. Equities	37.2%	%	37.2%	%
19	Commingled Equity Funds	25.2%		25.2%	
20	Non U. S. Equity	1.5%		1.5%	
21	U. S. Fixed Income	35.6%		35.6%	
22	Commingled Fixed Income Funds				
23	Cash	0.4%		0.4%	
24	Other -				
25	Total	<u>100.0%</u>	<u>0.0%</u>	<u>100.0%</u>	<u>0.0%</u>
26					
27		Unit 1		Unit 2	
28	Equity Characteristics	Qualified	Non-Qualified	Qualified	Non-Qualified
29	Portfolio Beta	1.00		1.00	
30	Time Period & Method of Beta Calculation	3yr, total return		3yr, total return	
31	Benchmark Beta (S&P 500 Index)	1.00		1.00	
32	Price/Earnings Ratio (Excl neg earnings)	22.63		22.63	
33	% of Equities with Quality Rankings	83.0%	%	83.0%	%
34	Equal Weighted Average Quality Ranking	A-		A-	
35	S&P 500 Quality Ranking	A-		A-	
36					
37		Unit 1		Unit 2	
38		Percent of Ending Balance		Percent of Ending Balance	
39	Bond Allocations	Qualified	Non-Qualified	Qualified	Non-Qualified
40	US government	42.0%	%	42.0%	%
41	Mortgages	11.3%		11.3%	
42	Corporate	36.9%		36.9%	
43	Asset Backed	0.6%		0.6%	
44	Municipals	3.8%		3.8%	
45	Cash Equivalents	0.6%		0.6%	
46	Other	4.9%		4.9%	
47	Total	<u>100.0%</u>	<u>0.0%</u>	<u>100.0%</u>	<u>0.0%</u>
48					
49		Unit 1		Unit 2	
50	Bond Characteristics	Qualified	Non-Qualified	Qualified	Non-Qualified
51	Portfolio Bond Quality Rating	AA		AA	
52	Benchmark Quality Rating (BBGC)	AA		AA	
53	Portfolio Duration - Weighted	6.75		6.75	
54	Benchmark Duration (BBGC)	6.90		6.90	
55	Note: BBGC - Bloomberg Barclays U.S. Government/Credit Bond Index				

STATUS OF NUCLEAR DECOMMISSIONING FUNDS--TRANSFeree COMPANY ANNUAL REPORT

Line	Part C: Other Information	Unit 1		Unit 2	
		Qualified	Non-Qualified	Qualified	Non-Qualified
56	% Fees of Average Annual Balance	0.1415%		0.1415%	
57	of Portfolio Paid From Trust				
58					
59	Name of Trustee(s):	The Bank of New York Mellon		The Bank of New York Mel	
60					
61	<u>Last Decommissioning Cost Estimate</u>				
62	Date:	Estimate in 2014 \$'s		Estimate in 2014 \$'s	
63	Amount (\$000s):	\$748,193,000		\$813,140,000	
64					
65	<u>Currently Allowed Decommissioning Expense.</u>				
66					
67	Jurisdiction	Effective date	Docket No.	Company Amount	Jurisdictional Amount
68	Texas	January 1, 2002	22350	Rider NDF rate stated in \$/kWh	Rider NDF rate stated in \$/kWh
69				Est. Annual Amt	Est. Annual Amt
70	Texas	July 29, 2005	31252	\$15,164,287	\$15,164,287
71					
72					
73	Texas	Filed 6/17/10	34277	Amount in filing: \$14,720,918	Amount in filing: \$14,720,918
74					
75					
76	Texas	March 1, 2016	44845	\$20,077,165	\$20,077,165
77					
78	Part D: Receipts/Deposits Schedule				
79		Amount of Receipts			
80	<u>Date of Receipts from Collecting Utility</u>	<u>From Collecting Utility</u>			
81	January	1,699,191.82			
82	February	1,804,064.04			
83	March	1,821,930.91			
84	April	1,766,442.97			
85	May	1,548,248.82			
86	June	1,551,227.30			
87	July	1,779,968.23			
88	August	2,017,911.67			
89	September	2,177,436.38			
90	October	2,278,220.02			
91	November	2,014,580.78			
92	December	1,653,476.58			
93	Total	\$ 22,112,700			
94					
95	<u>Percentage of Total Receipts From Collecting Utility to Currently Allowed Decommissioning Expense</u>				
96	%	110.1%			
97					
98		Unit 1		Unit 2	
99		Amount of Deposits		Amount of Deposits	
100	Date of Deposits	Qualified	Non-Qualified	Qualified	Non-Qualified
101	January	1,005,921.56		693,270.26	
102	February	1,068,005.91		736,058.13	
103	March	1,078,583.10		743,347.81	
104	April	1,045,734.24		720,708.73	
105	May	916,563.30		631,685.52	
106	June	918,326.56		632,900.74	
107	July	1,053,741.19		726,227.04	
108	August	1,194,603.71		823,307.96	
109	September	1,289,042.34		888,394.04	
110	October	1,348,706.25		929,513.77	
111	November	1,192,631.82		821,948.96	
112	December	978,858.14		674,618.44	
113	Totals	\$ 13,090,718	\$ -	\$ 9,021,981	\$ -

UNDS--TRANSFEREE COMPANY ANNUAL REPORT**Part E: Reported Annual Rate of Return**

Line	Portfolio Pre-Tax Return	Unit 1		Unit 2	
		Qualified	Non-Qualified	Qualified	Non-Qualified
	One Year Annual Return	22.92%		22.92%	
115	Three Year Annual Return	11.48%		11.48%	
116	Five Year Annual Return	8.85%		8.85%	
117	Since Inception Annual Return	8.29%		8.29%	
118					
119	Portfolio After-Tax Return				
120	One Year Annual Return	22.18%		22.18%	
121	Three Year Annual Return	10.97%		10.97%	
122	Five Year Annual Return	8.36%		8.36%	
123	Since Inception Annual Return	7.76%		7.76%	
124					
125	Benchmark Pre-Tax Return				
126	One Year Annual Return	22.53%		22.53%	
127	Three Year Annual Return	10.97%		10.97%	
128	Five Year Annual Return	8.44%		8.44%	
129	Since Inception Annual Return	8.19%		8.19%	
130					
131	Benchmark After-Tax Return				
132	One Year Annual Return	21.96%		21.96%	
133	Three Year Annual Return	10.46%		10.46%	
134	Five Year Annual Return	7.93%		7.93%	
135	Since Inception Annual Return	7.35%		7.35%	
136					
137	<u>Benchmark Descriptions</u>				
138	Inception to 4/1/94 the benchmark was 40% Barclays 5-yr muni, 40% Barclays 10-yr muni, 20% Barclays Treasury				
139	From 4/1/94 to 10/1/98 the benchmark was 45% S&P 500, 55% Barclays GC.				
140	From 10/1/98 to 4/1/19 the index was 60% S&P 500, 40% Barclays GC				
	From 4/1/19 to present the index is 58% S&P 500, 2% MSCI EAFE (Net), 40% Barclays GC				
141	All historical returns are linked				
142					
143					
144	NOTE: Rates of return reflect the growth of a dollar held in the account for the full period				
145	Pre-Tax Return is before tax and expenses				
146	After-Tax Return is after tax, but before expenses				
147					