



CITY OF SOCORRO

**RAVI BHASKER
MAYOR**

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**DONALD MONETTE
CITY TREASURER/
ADMINISTRATOR**

**STEPHANIE SAAVEDRA
CITY CLERK**

January 23, 2024

Socorro Electric Cooperative, Inc.

Board Members:

Leroy Anaya
Ron Burnett
Stephen Rosas
Dave Wade
Ward McCartney
Kenneth Bowden

Joseph M. Herrera, CEO and General Manager

Dear Mr. Anaya,

Thank you for attending our City Council meeting on January 16th, 2024, to discuss the possibility of extending Socorro Electric Coop's franchise agreement which will expire in May 2024, per the court decision.

In order for the administration to consider sending a franchise agreement extension to the city Council, I would need to have the following information from the SEC:

- You stated that you have loans totaling approximately \$44 million. Please provide us with documentation showing how much of those funds were spent within city limits.
- How many accounts between residential and commercial do you service within city limits?
 - In the last 2 years, how much revenue was generated from those accounts each year?
- How many acres of land does the SEC utilize of City owned property?
- How much money in gross receipts does the SEC pay each year?
- Please share with us your 4-year construction plan along with any others you have had since 1998.
- Please explain the \$2 million worth of collections shown on your financial statement for the financial period ending in December 2022.
- Can you conduct a capital credit buy out with Tristate?

Please respond at your earliest convenience as you are aware timing is of the essence.

Sincerely,



Ravi Bhasker

Mayor

City of Socorro

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