

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

**IN THE MATTER OF PUBLIC SERVICE COMPANY )  
OF NEW MEXICO'S SECOND ANNUAL GRID )  
MODERNIZATION REVIEW FILING PURSUANT )  
TO THE COMMISSION'S FINAL ORDER )  
)  
PUBLIC SERVICE COMPANY OF NEW MEXICO, )  
)  
Applicant. )  
\_\_\_\_\_)**

**Docket No. 26-00000\_\_**

**DIRECT TESTIMONY  
OF  
JORDAN B. LUDI**

**April 10, 2026**

**NMPRC DOCKET NO. 26-00000\_\_**  
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**WITNESS FOR**  
**PUBLIC SERVICE COMPANY OF NEW MEXICO**

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Affidavit



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1 maintenance (“O&M”) costs for the grid modernization components discussed in  
2 my testimony.

3

4 **II. PROGRAM COST ESTIMATE UPDATES**

5 ***A. Advanced Distribution Management System (“ADMS”)***

6 **Q. Have there been any changes to the capital costs for the ADMS component of**  
7 **the grid modernization program?**

8 **A.** Yes, while ADMS capital costs did not materially change as part of PNM’s first  
9 annual review filing (Docket No. 25-00049-UT), PNM has seen some additional  
10 changes in the ADMS program capital forecast. The capital clearing forecast shows  
11 an increase of approximately \$9.38M as compared to Docket No. 25-00049-UT.  
12 This additional capital cost is driven by increased costs for the purchase and  
13 implementation of a new Outage Management System (“OMS”) and Supervisory  
14 Control and Data Acquisition (“SCADA”) system. The implementation plan and  
15 rationale behind these upgrades is detailed in the Technology Implementation  
16 Status section below. There were also additional cost increases for integration of  
17 all four planned ADMS business releases. A summary of the ADMS capital  
18 clearings costs can be found in PNM Exhibits JBL-2a and JBL-2b.

19

20 **Q. Have there been any changes to the O&M costs for the ADMS component of**  
21 **the grid modernization program?**

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1    **A.**    Yes. O&M costs as compared to the original application in Docket No. 22-00058-  
2            UT were reallocated to Program Oversight by approximately \$0.89M in PNM’s  
3            First Annual Grid Modernization Review, Docket No. 25-00049-UT.

4  
5            As compared to Docket No 25-00049-UT, PNM has seen some additional changes  
6            in the ADMS program O&M forecast. The ADMS program has seen a decreased  
7            cost of approximately \$1.64M as a result of refined project estimates enabled  
8            through a competitive technology application process. A summary of the ADMS  
9            O&M costs can be found in PNM Exhibits JBL-3a and JBL-3b.

10  
11            ***B. Distribution Automation (“DA”)***

12    **Q.**    **Have there been any changes to the capital costs for the Distribution**  
13            **Automation component of the grid modernization program?**

14    **A.**    Yes. DA capital costs as compared to the original application in Docket No. 22-  
15            00058-UT increased by approximately \$2.10M as part of PNM’s first annual Grid  
16            Modernization Review, Docket No. 25-00049-UT. This increase was discussed in  
17            the Direct Testimony of PNM witness Jonathan Hawkins (Docket No. 25-00049-  
18            UT).

19  
20            As compared to Docket No 25-00049-UT, PNM’s current total DA capital forecast  
21            has not changed materially, however some of the work has been shifted towards  
22            years four through six to reflect a more evenly distributed deployment plan. The  
23            distribution of work allows for additional training and processes to be established

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1 prior to a large-scale deployment across PNM's diverse territories. A summary of  
2 the DA capital costs can be found in PNM Exhibits JBL-4a and JBL-4B.

3

4 **Q. Have there been any changes to the O&M costs for the Distribution  
5 Automation component of the grid modernization program?**

6 A. No, the DA program has no material change in the overall O&M forecast. A  
7 summary of the Distribution Automation O&M costs can be found in PNM Exhibits  
8 JBL-5a and JBL-5b.

9

10 ***C. Distribution Planning and Engineering***

11 **Q. Have there been any changes to the capital costs for the Distribution Planning  
12 and Engineering ("DPE") component of the grid modernization program?**

13 A. No, the DPE program has no material change in the overall capital costs as part of  
14 either Docket No. 22-00058-UT or Docket No. 25-00049-UT.

15

16 As compared to Docket No. 25-00049-UT, the timing of capital costs have been  
17 more evenly distributed to accommodate the schedule of work to be performed. A  
18 summary of the DPE capital clearings can be found in PNM Exhibits JBL-6a and  
19 JBL-6b.

20

21 **Q. Have there been any changes to the O&M costs for the DPE component of the  
22 grid modernization program?**

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1    **A.**    Yes, while the total DPE program O&M costs were unchanged as part of PNM’s  
2           first annual review filing (Docket No. 25-00049-UT), PNM is now forecasting  
3           approximately \$0.38M reduction in O&M costs. This is attributable to lower-than-  
4           expected internal labor costs during year one. A summary of the DPE O&M costs  
5           can be found in PNM Exhibits JBL-7a and JBL-7b.

6

7           ***D. Telecommunications***

8    **Q.**    **Have there been any changes to the capital costs for the Telecommunications**  
9           **component of the grid modernization program?**

10   **A.**    Yes, the total Telecommunications project capital costs were increased by \$0.81M  
11           as part of PNM’s first annual review filing (Docket No. 25-00049-UT). This  
12           increase was discussed in the Direct Testimony of PNM witness Hawkins in Docket  
13           No. 25-00049-UT.

14

15           PNM is now forecasting approximately \$0.24M reduction in total  
16           Telecommunications project capital costs as compared to the forecast in Docket  
17           No. 25-00049-UT. This is attributable to a combination of refinements to the  
18           program planning and internal labor underspends during year one. The annual  
19           breakdown of capital costs has been updated to be more evenly distributed to  
20           accommodate the schedule of work to be performed. A summary of the  
21           Telecommunications capital costs can be found in PNM Exhibits JBL-8a and JBL-  
22           8b.

23

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1 **Q. Have there been any changes to the O&M costs for the Telecommunications**  
2 **component of the grid modernization program?**

3 **A.** Yes, while the total Telecommunications project O&M costs were unchanged as  
4 part of PNM first annual review filing (Docket No. 25-00049-UT), PNM is now  
5 forecasting approximately \$0.38M reduction in total O&M costs. This is  
6 attributable to lower-than-expected internal labor costs during year one. A  
7 summary of the Telecommunications O&M costs can be found in PNM Exhibits  
8 JBL-9a and JBL-9b.

9

**III. TECHNOLOGY IMPLEMENTATION STATUS**

10  
11 **Q. Please provide an update on grid modernization technologies within the**  
12 **ADMS, DA, DPE, and Telecommunications programs that have been**  
13 **implemented.**

14 **A.** As of December 31, 2025, we have completed the following technology  
15 investments:

- 16 • Dense Wave Division Multiplexing (“DWDM”) equipment installation at  
17 five sites.

18 PNM intends to complete the following work in year two (2026):

- 19 • Distribution automation equipment installation at a projected 200 sites.
- 20 • Design and implementation of the ADMS.
- 21 • Three additional rings for DWDM deployment, which encompasses  
22 approximately 27 sites.

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- 1           •       Installation of new Microwave Data System (“MDS”) master radios to  
2                     support the DA deployment.
- 3           •       Planning of additional DPE tools to streamline the planning process and  
4                     prepare for hosting capacity analysis.

5

6   **Q.    What grid modernization technologies within the ADMS, DA, DPE, and**  
7           **Telecommunications programs will be implemented in year three?**

8   **A.**    The following technologies will be delivered in year three:

- 9           •       Three additional rings for DWDM deployment, which encompasses  
10                    approximately 17 sites.
- 11          •       Supervisory Control and Data Acquisition (“SCADA”) radio network  
12                    devices for Distribution Automation equipment.
- 13          •       Distribution Automation Devices to start deployment
- 14                ○     Three phase reclosers
- 15                ○     Single phase reclosers
- 16                ○     Fault Current Indicators (“FCIs”)
- 17                ○     Voltage regulators
- 18                ○     Capacitor banks

19

20   **Q.    Please provide an overview of the grid modernization technology within the**  
21           **ADMS, DA, DPE, and Telecommunications programs to be implemented over**  
22           **years four through six.**

23   **A.**    The following technologies will be implemented in years four through six:

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- 1       •       Complete the scope of DA deployments planned for the first six years of
- 2             the Grid Modernization plan as part of Docket No. 22-00058-UT.
- 3       •       Complete the SCADA radio network device deployment for DA equipment.
- 4       •       Complete DWDM installations planned for the first six years of the Grid
- 5             Modernization plan.
- 6       •       A new Distributed Energy Resources (“DER”) and load forecasting tool.
- 7       •       Complete the four planned business releases of the ADMS program, which
- 8             include:
  - 9               ○   Release One: OMS Lite & DSCADA/Grid Awareness;
  - 10              ○   Release Two: Distributed Energy Resource Management System
  - 11              (“DERMS”);
  - 12              ○   Release Three: OMS Full;
  - 13              ○   Release     Four:     Distribution     Management     System
  - 14              (“DMS”)/Advanced Applications.

15

16   **Q.    Please describe any variances in the planned technology implementation from**

17   **the first annual review filing in Docket No. 25-00049-UT.**

18   **A.**    There have been variances identified in the ADMS platform. The ADMS system

19           will now be implementing a new OMS and SCADA system in addition to the

20           technologies identified in the original filing, Docket No. 22-00058-UT.

21

22           The original Grid Modernization plan, presented in Docket No. 22-00058-UT,

23           included comprehensive upgrades to our OMS and SCADA infrastructure, with

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1           anticipated funding through the U.S. Department of Energy (“DOE”) Smart Grid  
2           Investment Grant program. When the DOE grant was cancelled,<sup>1</sup> the operational  
3           imperative to replace our aging OMS and SCADA systems persisted. These critical  
4           control systems underpin distribution automation effectiveness and grid reliability,  
5           making their modernization essential to achieving program objectives.

6  
7           The existing OMS and SCADA system will not be capable of serving the expected  
8           benefits with the current infrastructure. The proposed ADMS system will integrate  
9           all modules (OMS, SCADA, FLISR, IVVM, DERMS, DMS) into one software  
10          suite. An integrated ADMS that combines OMS, SCADA, DMS (including FLISR  
11          and IVVM), and DERMS into a single platform provides a unified, real-time view  
12          of the distribution system, which is essential for reliable, efficient operations. The  
13          integrated solution eliminates the need to maintain complex interfaces between  
14          separate systems, reducing both integration risk and lifecycle cost. Operators work  
15          in one environment with consistent data and tools, enabling faster fault location,  
16          automated switching and restoration, and coordinated voltage/VAR control.  
17          Overall, a unified ADMS architecture improves situational awareness, supports  
18          better reliability and power quality outcomes, and provides a more sustainable  
19          technology roadmap than a collection of separate, loosely integrated applications.

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<sup>1</sup> For more information on the grant’s cancellation, please see the Direct Testimony of PNM witness Hawkins.

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1 **Q. How do these programs leverage the capabilities of AMI and other grid**  
2 **modernization technologies?**

3 **A.** The ADMS, DA, DPE, and Telecommunications programs will leverage AMI and  
4 other grid modernization technologies to enable a wide range of benefits and  
5 capabilities. These are expected to include:

- 6 • Support for Volt/VAR optimization by revealing actual voltage profiles  
7 along feeders and at end-of-line locations.
- 8 • Informing the settings and deployment of automated switches, regulators,  
9 and capacitor banks using measured loading by transformer and segment.
- 10 • Provision of “last-gasp” and restoration notifications that coordinate with  
11 reclosers and sectionalizing schemes to speed fault isolation and service  
12 restoration.
- 13 • Supply of near real-time outage and restoration indications that  
14 automatically create, locate, and clear outage events in ADMS/OMS.
- 15 • Enhancement of state estimation and feeder loading calculations through  
16 interval load profiles at the meter level.
- 17 • Validation and refinement of the ADMS network model by comparing  
18 calculated voltages and flows with grid-edge measurements.
- 19 • Provision of a Radio Frequency (“RF”) or cellular network and head-end  
20 that can support telemetry for selected DA devices and grid sensors with  
21 compatible performance needs.
- 22 • Enablement and development of feeder and nodal load profiles for  
23 improved forecasting, sizing, and reliability assessments.

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- 1           •       Identification of overloaded transformers and segments, supporting  
2                   targeted capacity upgrades and asset management strategies.
- 3           •       Calibration and validation of distribution models and hosting capacity  
4                   studies using measured voltages and energy flows at the grid edge.

5

6

**IV. CONCLUSION**

7

**Q. Please summarize the main points of your testimony.**

8

A. Overall, the ADMS program capital forecast has risen by approximately \$9.4M over the full ADMS program (years one through six) to implement a new OMS and SCADA system as compared to both Docket No. 22-00058-UT and Docket No. 25-00049-UT. This was partially offset by the ADMS program O&M forecast decreasing by approximately \$1.64M compared to Docket No. 25-00049-UT, and a total of approximately \$2.52M compared to Docket No. 22-00058-UT.

14

15

The changes in the DA, Distribution Planning and Engineering, and Telecommunications programs are mostly related to the refinement of the timing of the work to align with the deployment schedule for each program. Total aggregate capital costs across years one through six of these three programs have increased by approximately \$2.34M or 1.7% and reduced by approximately \$0.58M or 0.4% compared to Docket Nos. 22-00058-UT and 25-00049-UT, respectively. This is partially offset by the total aggregate O&M costs across years one through six of these three programs, decreasing by approximately \$0.78M or 6.2% compared to both Docket Nos. 22-00058-UT and 25-00049-UT.

22

23

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1

2 PNM's Grid Modernization programs are proceeding in accordance with the  
3 approved implementation schedule, with no material delays identified to date.  
4 Major workstreams, including DA deployments, ADMS enablement,  
5 telecommunications upgrades, and related planning and engineering activities,  
6 remain on track against the milestones previously presented. Based on current  
7 progress and known risks, PNM continues to expect that the grid modernization  
8 portfolio will be delivered within the planned timeline necessary to support  
9 reliability, resiliency, and customer service objectives.

10

11 **Q. Does this conclude your direct testimony?**

12 **A. Yes.**

*GCG#535129*

Jordan B. Ludi's Resume

# PNM Exhibit JBL-1

Is contained in the following 1 page.

## **Jordan B. Ludi: Educational and Professional Summary**

**Name:** Jordan B. Ludi

### **Education**

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**New Mexico Institute of Mining and Technology (NMT)** Socorro, NM

- Bachelor of Science in Electrical Engineering, 2017

**New Mexico Institute of Mining and Technology (NMT)** Socorro, NM

- Masters in Engineering Management, 2021

### **Work Experience**

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**Public Service Company of New Mexico**

Albuquerque, New Mexico

Associate Director, Grid Modernization (June 2025 - Present)  
Distribution Engineering Manager (November 2023 - June 2025)

**Intel**

Rio Rancho, New Mexico

Module Group Leader (April 2022 – November 2023)  
Industrial Engineer (July 2021 – April 2022)

**Los Alamos National Laboratories**

Los Alamos, New Mexico

R&D Engineer (July 2019-July 2021)  
Maintenance Coordinator (July 2018 -July 2019)

**Honeywell Aerospace**

Albuquerque, New Mexico

Product/Manufacturing Engineer (June 2017-July 2018)

Advanced Distribution Management System (“ADMS”) Capital Clearings  
Compared to Docket No. 22-00058-UT Forecast

# PNM Exhibit JBL-2a

Is contained in the following 1 page.

PNM Exhibit JBL-2a Advanced Distribution Management System ("ADMS") Capital Clearings Compared to Docket No. 22-00058-UT Forecast (\$ in millions)																						
	Docket No. 22-00058-UT Forecast							Variance						Current Forecast								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	
ADMS - DERMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.32	\$ 6.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.32)	\$ (6.32)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - FLISR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.32	\$ 6.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.32)	\$ (6.32)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - IVVC	\$ -	\$ -	\$ -	\$ 6.22	\$ -	\$ -	\$ 6.22	\$ -	\$ -	\$ -	\$ (6.22)	\$ -	\$ -	\$ -	\$ (6.22)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - DERMS System Integration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.38	\$ 1.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.38)	\$ (1.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - FLISR System Integration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.38	\$ 1.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.38)	\$ (1.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - IVVC System Integration	\$ -	\$ -	\$ -	\$ 1.36	\$ -	\$ -	\$ 1.36	\$ -	\$ -	\$ -	\$ (1.36)	\$ -	\$ -	\$ -	\$ (1.36)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OMS Lite & DSCADA/Grid Awareness (R1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.46	\$ 11.03	\$ 0.28	\$ -	\$ 15.77	\$ -	\$ -	\$ 4.46	\$ 11.03	\$ 0.28	\$ -	\$ 15.77
Distributed Energy Resource Management (R2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.94	\$ 0.28	\$ -	\$ 5.22	\$ -	\$ -	\$ -	\$ 4.94	\$ 0.28	\$ -	\$ 5.22
OMS Full (R3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5.62	\$ -	\$ 5.62	\$ -	\$ -	\$ -	\$ -	\$ 5.62	\$ -	\$ 5.62
DMS/Advanced Applications (R4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5.74	\$ -	\$ 5.74	\$ -	\$ -	\$ -	\$ -	\$ 5.74	\$ -	\$ 5.74
<b>Total ADMS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7.57</b>	<b>\$ -</b>	<b>\$ 15.40</b>	<b>\$ 22.97</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4.46</b>	<b>\$ 8.40</b>	<b>\$ 11.91</b>	<b>\$ (15.40)</b>	<b>\$ 9.37</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4.46</b>	<b>\$ 15.97</b>	<b>\$ 11.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32.35</b>

Advanced Distribution Management System (“ADMS”) Capital Clearings  
Compared to Docket No. 25-00049-UT Forecast

# PNM Exhibit JBL-2b

Is contained in the following 1 page.

PNM Exhibit JBL-2b Advanced Distribution Management System ("ADMS") Capital Clearings Compared to Docket No. 25-00049-UT Forecast (\$ in millions)																							
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total		
ADMS - DERMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.32	\$ 6.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.32)	\$ (6.32)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - FLISR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.32	\$ 6.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6.32)	\$ (6.32)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - IVVC	\$ -	\$ -	\$ -	\$ 6.21	\$ -	\$ -	\$ 6.21	\$ -	\$ -	\$ -	\$ (6.21)	\$ -	\$ -	\$ (6.21)	\$ (6.21)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - DERMS System Integration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.38	\$ 1.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.38)	\$ (1.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - FLISR System Integration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.38	\$ 1.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.38)	\$ (1.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS Expansion - IVVC System Integration	\$ -	\$ -	\$ -	\$ 1.36	\$ -	\$ -	\$ 1.36	\$ -	\$ -	\$ -	\$ (1.36)	\$ -	\$ -	\$ (1.36)	\$ (1.36)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OMS Lite & DSCADA/Grid Awareness (R1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.46	\$ 11.03	\$ 0.28	\$ -	\$ 15.77	\$ -	\$ -	\$ 4.46	\$ 11.03	\$ 0.28	\$ -	\$ -	\$ -	\$ 15.77
Distributed Energy Resource Management (R2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.94	\$ 0.28	\$ -	\$ 5.22	\$ -	\$ -	\$ -	\$ 4.94	\$ 0.28	\$ -	\$ -	\$ -	\$ 5.22
OMS Full (R3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5.62	\$ -	\$ 5.62	\$ -	\$ -	\$ -	\$ -	\$ 5.62	\$ -	\$ -	\$ -	\$ 5.62
DMS/Advanced Applications (R4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5.74	\$ -	\$ 5.74	\$ -	\$ -	\$ -	\$ -	\$ 5.74	\$ -	\$ -	\$ -	\$ 5.74
<b>Total ADMS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7.57</b>	<b>\$ -</b>	<b>\$ 15.39</b>	<b>\$ 22.96</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4.46</b>	<b>\$ 8.40</b>	<b>\$ 11.91</b>	<b>\$ (15.39)</b>	<b>\$ 9.38</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4.46</b>	<b>\$ 15.97</b>	<b>\$ 11.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32.35</b>

Advanced Distribution Management System (“ADMS”) O&M Compared to  
Docket No. 22-00058-UT Forecast

# PNM Exhibit JBL-3a

Is contained in the following 1 page.

PNM Exhibit JBL-3a Advanced Distribution Management System ("ADMS") O&M Compared to Docket No. 22-00058-UT Forecast (\$ in millions)																					
	Docket No. 22-00058-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
ADMS - DERMS Annual Software Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 1.03	\$ -	\$ -	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (1.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - FLISR Annual Software Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 1.03	\$ -	\$ -	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (1.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - IVVC Annual Software Maintenance Fees	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 0.55	\$ 0.58	\$ 2.16	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (0.55)	\$ (0.58)	\$ (2.16)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS (FLISR/IVVC/DERMS) Bus. Process Change Mgmt	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 2.00	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (2.00)	\$ 0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O&M Labor, Professional Services for Pre-work (Bus. Requirements)	\$ 0.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.49	\$ (0.49)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.49)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OMS Lite & DSCADA/Grid Awareness (R1) - Maint. Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.29	\$ 0.31	\$ 0.32	\$ 0.92	\$ -	\$ -	\$ -	\$ 0.29	\$ 0.31	\$ 0.32	\$ 0.92
OMS Lite & DSCADA/Grid Awareness (R1) - Training, Chg. Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
Distributed Energy Resource Mgmt (R2) - Maint. Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.05	\$ 0.05	\$ 0.06	\$ 0.16	\$ -	\$ -	\$ -	\$ 0.05	\$ 0.05	\$ 0.06	\$ 0.16
Distributed Energy Resource Mgmt (R2) - Training, Chg. Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
OMS Full (R3) - Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83
OMS Full (R3) - Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
DMS/Advanced Applications (R4) - Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83
DMS/Advanced Applications (R4) - Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
<b>Total ADMS</b>	<b>\$ 0.82</b>	<b>\$ 0.33</b>	<b>\$ 0.83</b>	<b>\$ 0.86</b>	<b>\$ 1.88</b>	<b>\$ 1.96</b>	<b>\$ 6.69</b>	<b>\$ (0.82)</b>	<b>\$ 0.02</b>	<b>\$ (0.48)</b>	<b>\$ (0.16)</b>	<b>\$ (0.36)</b>	<b>\$ (0.73)</b>	<b>\$ (2.52)</b>	<b>\$ 0.00</b>	<b>\$ 0.36</b>	<b>\$ 0.36</b>	<b>\$ 0.70</b>	<b>\$ 1.53</b>	<b>\$ 1.23</b>	<b>\$ 4.17</b>

Advanced Distribution Management System (“ADMS”) O&M Compared to  
Docket No. 25-00049-UT Forecast

# PNM Exhibit JBL-3b

Is contained in the following 1 page.

PNM Exhibit JBL-3b Advanced Distribution Management System ("ADMS") O&M Compared to Docket No. 25-00049-UT Forecast (\$ in millions)																					
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
ADMS - DERMS Annual Software Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 1.03	\$ -	\$ -	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (1.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - FLISR Annual Software Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 1.03	\$ -	\$ -	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (1.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS - IVC Annual Software Maintenance Fees	\$ -	\$ -	\$ 0.50	\$ 0.53	\$ 0.55	\$ 0.58	\$ 2.16	\$ -	\$ -	\$ (0.50)	\$ (0.53)	\$ (0.55)	\$ (0.58)	\$ (2.16)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMS (FLISR/IVC/DERMS) Bus. Process Change Mgmt	\$ 0.13	\$ 0.13	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 1.60	\$ (0.13)	\$ (0.13)	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (0.33)	\$ (1.60)	\$ 0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O&M Labor, Professional Services for Pre-work (Bus. Requirements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OMS Lite & DSCADA/Grid Awareness (R1) - Maint. Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.29	\$ 0.31	\$ 0.32	\$ 0.92	\$ -	\$ -	\$ -	\$ 0.29	\$ 0.31	\$ 0.32	\$ 0.92
OMS Lite & DSCADA/Grid Awareness (R1) - Training, Chg. Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
Distributed Energy Resource Mgmt (R2) - Maint. Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.05	\$ 0.05	\$ 0.06	\$ 0.16	\$ -	\$ -	\$ -	\$ 0.05	\$ 0.05	\$ 0.06	\$ 0.16
Distributed Energy Resource Mgmt (R2) - Training, Chg. Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
OMS Full (R3) - Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83
OMS Full (R3) - Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
DMS/Advanced Applications (R4) - Maintenance Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83	\$ -	\$ -	\$ -	\$ -	\$ 0.41	\$ 0.43	\$ 0.83
DMS/Advanced Applications (R4) - Training, Change Mgmt., & Bus. Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36	\$ -	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.09	\$ -	\$ 0.36
<b>Total ADMS</b>	<b>\$ 0.13</b>	<b>\$ 0.13</b>	<b>\$ 0.83</b>	<b>\$ 0.86</b>	<b>\$ 1.88</b>	<b>\$ 1.96</b>	<b>\$ 5.81</b>	<b>\$ (0.13)</b>	<b>\$ 0.22</b>	<b>\$ (0.48)</b>	<b>\$ (0.16)</b>	<b>\$ (0.36)</b>	<b>\$ (0.73)</b>	<b>\$ (1.64)</b>	<b>\$ 0.00</b>	<b>\$ 0.36</b>	<b>\$ 0.36</b>	<b>\$ 0.70</b>	<b>\$ 1.53</b>	<b>\$ 1.23</b>	<b>\$ 4.17</b>

Distribution Automation Capital Clearings Compared to Docket No. 22-00058-UT  
Forecast

# PNM Exhibit JBL-4a

Is contained in the following 1 page.

PNM Exhibit JBL-4a																					
Distribution Automation Capital Clearings Compared to Docket No. 22-00058-UT Forecast																					
(\$ in millions)																					
	Docket No. 22-00058-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Distribution Automation Intelligent Switches (Reclosers)	\$ -	\$ 10.84	\$ 11.15	\$ 11.47	\$ 12.19	\$ 12.37	\$ 58.02	\$ -	\$ (4.19)	\$ (3.07)	\$ (0.25)	\$ (1.94)	\$ (0.88)	\$ (10.33)	\$ -	\$ 6.65	\$ 8.08	\$ 11.22	\$ 10.25	\$ 11.50	\$ 47.70
Distribution Automation Intelligent Switches (Single Phase Reclosers / Smart Fuses)	\$ -	\$ 1.03	\$ 1.06	\$ 1.09	\$ 1.16	\$ 1.17	\$ 5.50	\$ -	\$ 1.28	\$ 0.33	\$ 0.99	\$ 1.57	\$ 1.09	\$ 5.26	\$ -	\$ 2.31	\$ 1.39	\$ 2.07	\$ 2.73	\$ 2.26	\$ 10.76
FCIs	\$ -	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.11	\$ 0.11	\$ 0.52	\$ -	\$ 1.06	\$ 0.63	\$ 0.99	\$ 1.39	\$ 1.14	\$ 5.20	\$ -	\$ 1.16	\$ 0.73	\$ 1.09	\$ 1.49	\$ 1.25	\$ 5.71
PNM Dist. Automation Mesh Repeater	\$ 4.15	\$ 4.22	\$ -	\$ -	\$ -	\$ -	\$ 8.37	\$ (4.15)	\$ (4.22)	\$ -	\$ -	\$ -	\$ -	\$ (8.37)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Voltage Management Devices	\$ -	\$ -	\$ 3.85	\$ 3.96	\$ 4.21	\$ 4.27	\$ 16.29	\$ -	\$ -	\$ 0.37	\$ 2.76	\$ 2.81	\$ 4.07	\$ 10.02	\$ -	\$ -	\$ 4.22	\$ 6.72	\$ 7.02	\$ 8.35	\$ 26.30
<b>Total Distribution Automation</b>	<b>\$ 4.15</b>	<b>\$ 16.18</b>	<b>\$ 16.15</b>	<b>\$ 16.62</b>	<b>\$ 17.66</b>	<b>\$ 17.93</b>	<b>\$ 88.70</b>	<b>\$ (4.15)</b>	<b>\$ (6.07)</b>	<b>\$ (1.74)</b>	<b>\$ 4.48</b>	<b>\$ 3.84</b>	<b>\$ 5.42</b>	<b>\$ 1.78</b>	<b>\$ -</b>	<b>\$ 10.12</b>	<b>\$ 14.41</b>	<b>\$ 21.10</b>	<b>\$ 21.50</b>	<b>\$ 23.35</b>	<b>\$ 90.48</b>

Distribution Automation Capital Clearings Compared to Docket No. 25-00049-UT  
Forecast

# PNM Exhibit JBL-4b

Is contained in the following 1 page.

PNM Exhibit JBL-4b Distribution Automation Capital Clearings Compared to Docket No. 25-00049-UT Forecast (\$ in millions)																					
	Docket No. 25-00049-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Distribution Automation Intelligent Switches (Reclosers)	\$ -	\$ 11.92	\$ 11.14	\$ 11.49	\$ 12.03	\$ 12.52	\$ 59.11	\$ -	\$ (5.27)	\$ (3.06)	\$ (0.27)	\$ (1.78)	\$ (1.03)	\$(11.41)	\$ -	\$ 6.65	\$ 8.08	\$ 11.22	\$ 10.25	\$ 11.50	\$ 47.70
Distribution Automation Intelligent Switches (Single Phase Reclosers / Smart Fuses)	\$ -	\$ 1.13	\$ 1.06	\$ 1.09	\$ 1.14	\$ 1.19	\$ 5.60	\$ -	\$ 1.18	\$ 0.33	\$ 0.98	\$ 1.59	\$ 1.07	\$ 5.16	\$ -	\$ 2.31	\$ 1.39	\$ 2.07	\$ 2.73	\$ 2.26	\$ 10.76
FCIs	\$ -	\$ 0.11	\$ 0.10	\$ 0.10	\$ 0.11	\$ 0.11	\$ 0.53	\$ -	\$ 1.05	\$ 0.63	\$ 0.99	\$ 1.39	\$ 1.13	\$ 5.19	\$ -	\$ 1.16	\$ 0.73	\$ 1.09	\$ 1.49	\$ 1.25	\$ 5.71
PNM Dist. Automation Mesh Repeater	\$ -	\$ 9.27	\$ -	\$ -	\$ -	\$ -	\$ 9.27	\$ -	\$ (9.27)	\$ -	\$ -	\$ -	\$ -	\$(9.27)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Voltage Management Devices	\$ -	\$ -	\$ 3.84	\$ 3.97	\$ 4.15	\$ 4.32	\$ 16.29	\$ -	\$ -	\$ 0.37	\$ 2.75	\$ 2.87	\$ 4.02	\$ 10.01	\$ -	\$ -	\$ 4.22	\$ 6.72	\$ 7.02	\$ 8.35	\$ 26.30
<b>Total Distribution Automation</b>	<b>\$ -</b>	<b>\$ 22.43</b>	<b>\$ 16.14</b>	<b>\$ 16.65</b>	<b>\$ 17.44</b>	<b>\$ 18.14</b>	<b>\$ 90.80</b>	<b>\$ -</b>	<b>\$(12.31)</b>	<b>\$ (1.72)</b>	<b>\$ 4.45</b>	<b>\$ 4.06</b>	<b>\$ 5.21</b>	<b>\$ (0.32)</b>	<b>\$ -</b>	<b>\$ 10.12</b>	<b>\$ 14.41</b>	<b>\$ 21.10</b>	<b>\$ 21.50</b>	<b>\$ 23.35</b>	<b>\$ 90.48</b>

Distribution Automation O&M Compared to Docket No. 22-00058-UT Forecast

# PNM Exhibit JBL-5a

Is contained in the following 1 page.

PNM Exhibit JBL-5a																					
Distribution Automation O&M Compared to Docket No. 22-00058-UT Forecast																					
(\$ in millions)																					
	Docket No. 22-00058-UT Forecast							Variance						Current Forecast							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Distribution Automation Employees	\$ 0.01	\$ 0.62	\$ 0.74	\$ 0.89	\$ 1.08	\$ 1.32	\$ 4.67	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.01)	\$ -	\$ 0.62	\$ 0.74	\$ 0.89	\$ 1.08	\$ 1.32	\$ 4.66
<b>Total Distribution Automation</b>	<b>\$ 0.01</b>	<b>\$ 0.62</b>	<b>\$ 0.74</b>	<b>\$ 0.89</b>	<b>\$ 1.08</b>	<b>\$ 1.32</b>	<b>\$ 4.67</b>	<b>\$ (0.01)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.01)</b>	<b>\$ -</b>	<b>\$ 0.62</b>	<b>\$ 0.74</b>	<b>\$ 0.89</b>	<b>\$ 1.08</b>	<b>\$ 1.32</b>	<b>\$ 4.66</b>

Distribution Automation O&M Compared to Docket No. 25-00049-UT Forecast

# PNM Exhibit JBL-5b

Is contained in the following 1 page.

PNM Exhibit JBL-5b Distribution Automation O&M Compared to Docket No. 25-00049-UT Forecast (\$ in millions)																					
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Distribution Automation Employees	\$ 0.01	\$ 0.62	\$ 0.74	\$ 0.89	\$ 1.08	\$ 1.32	\$ 4.67	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.01)	\$ -	\$ 0.62	\$ 0.74	\$ 0.89	\$ 1.08	\$ 1.32	\$ 4.66
<b>Total Distribution Automation</b>	<b>\$ 0.01</b>	<b>\$ 0.62</b>	<b>\$ 0.74</b>	<b>\$ 0.89</b>	<b>\$ 1.08</b>	<b>\$ 1.32</b>	<b>\$ 4.67</b>	<b>\$ (0.01)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.01)</b>	<b>\$ -</b>	<b>\$ 0.62</b>	<b>\$ 0.74</b>	<b>\$ 0.89</b>	<b>\$ 1.08</b>	<b>\$ 1.32</b>	<b>\$ 4.66</b>

Distribution Planning & Engineering Capital Clearing Compared to Docket No.  
22-00058-UT Forecast

# PNM Exhibit JBL-6a

Is contained in the following 1 page.

PNM Exhibit JBL-6a																					
Distribution Planning & Engineering Capital Clearing Compared to Docket No. 22-00058-UT Forecast																					
(\$ in millions)																					
	Docket No. 22-00058-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Dist. Planning/Interconnection Forecast Tools	\$ -	\$ -	\$ -	\$ 7.46	\$ -	\$ -	\$ 7.46	\$ -	\$ -	\$ 1.36	\$ (4.60)	\$ 1.52	\$ 1.77	\$ 0.05	\$ -	\$ -	\$ 1.36	\$ 2.86	\$ 1.52	\$ 1.77	\$ 7.51
Dist. Planning/Interconnection Study Tools - Additional Svnereaj Modules	\$ -	\$ -	\$ 0.17	\$ -	\$ -	\$ -	\$ 0.17	\$ -	\$ -	\$ (0.17)	\$ -	\$ -	\$ -	\$ (0.17)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interconnection Management Systems	\$ -	\$ -	\$ 1.21	\$ -	\$ -	\$ -	\$ 1.21	\$ -	\$ -	\$ (0.97)	\$ 0.51	\$ 0.27	\$ 0.31	\$ 0.11	\$ -	\$ -	\$ 0.24	\$ 0.51	\$ 0.27	\$ 0.31	\$ 1.33
<b>Total Distribution Planning &amp; Engineering</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.39</b>	<b>\$ 7.46</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8.85</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.21</b>	<b>\$ (4.09)</b>	<b>\$ 1.79</b>	<b>\$ 2.08</b>	<b>\$ (0.01)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.60</b>	<b>\$ 3.37</b>	<b>\$ 1.79</b>	<b>\$ 2.08</b>	<b>\$ 8.84</b>

Distribution Planning & Engineering Capital Clearing Compared to Docket No.  
25-00049-UT Forecast

# PNM Exhibit JBL-6b

Is contained in the following 1 page.

PNM Exhibit JBL-6b																					
Distribution Planning & Engineering Capital Clearing Compared to Docket No. 25-00049-UT Forecast																					
(\$ in millions)																					
	Docket No. 25-00049-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Dist. Planning/Interconnection Forecast Tools	\$ -	\$ -	\$ -	\$ 7.46	\$ -	\$ -	\$ 7.46	\$ -	\$ -	\$ 1.36	\$ (4.60)	\$ 1.52	\$ 1.77	\$ 0.05	\$ -	\$ -	\$ 1.36	\$ 2.86	\$ 1.52	\$ 1.77	\$ 7.51
Dist. Planning/Interconnection Study Tools - Additional Svnereaj Modules	\$ -	\$ -	\$ 0.18	\$ -	\$ -	\$ -	\$ 0.18	\$ -	\$ -	\$ (0.18)	\$ -	\$ -	\$ -	\$ (0.18)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interconnection Management systems	\$ -	\$ -	\$ 1.21	\$ -	\$ -	\$ -	\$ 1.21	\$ -	\$ -	\$ (0.97)	\$ 0.51	\$ 0.27	\$ 0.31	\$ 0.12	\$ -	\$ -	\$ 0.24	\$ 0.51	\$ 0.27	\$ 0.31	\$ 1.33
<b>Total Distribution Planning &amp; Engineering</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.39</b>	<b>\$ 7.46</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8.86</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.21</b>	<b>\$ (4.10)</b>	<b>\$ 1.79</b>	<b>\$ 2.08</b>	<b>\$ (0.02)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.60</b>	<b>\$ 3.37</b>	<b>\$ 1.79</b>	<b>\$ 2.08</b>	<b>\$ 8.84</b>

Distribution Planning & Engineering O&M Compared to Docket  
No. 22-00058-UT Forecast

# PNM Exhibit JBL-7a

Is contained in the following 1 page.

PNM Exhibit JBL-7a																						
Distribution Planning & Engineering O&M Compared to Docket No. 22-00058-UT Forecast																						
(\$ in millions)																						
	Docket No. 22-00058-UT Forecast							Variance						Current Forecast								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	
Dist. Planning/Interconnection Forecast Tools License	\$ -	\$ 0.20	\$ 0.21	\$ 0.21	\$ 0.22	\$ 0.23	\$ 1.06	\$ -	\$ (0.20)	\$ (0.21)	\$ (0.21)	\$ (0.22)	\$ (0.23)	\$ (1.06)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preliminary Field Distribution Engineering Employees	\$ 0.38	\$ 0.40	\$ 0.42	\$ 0.44	\$ 0.45	\$ 0.47	\$ 2.56	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.38)	\$ -	\$ 0.40	\$ 0.42	\$ 0.44	\$ 0.45	\$ 0.47	\$ 2.18	
Synergi License for Electric Load Flow Core License	\$ -	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.08	\$ -	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.08)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Synergi License for Protection License	\$ -	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.04	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Distribution Planning & Engineering Support O&M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.22	\$ 0.23	\$ 0.24	\$ 0.24	\$ 0.25	\$ 1.18	\$ -	\$ 0.22	\$ 0.23	\$ 0.24	\$ 0.24	\$ 0.25	\$ 1.18	
<b>Total Distribution Planning &amp; Engineering</b>	<b>\$ 0.38</b>	<b>\$ 0.62</b>	<b>\$ 0.65</b>	<b>\$ 0.67</b>	<b>\$ 0.70</b>	<b>\$ 0.72</b>	<b>\$ 3.74</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ 0.62</b>	<b>\$ 0.65</b>	<b>\$ 0.67</b>	<b>\$ 0.70</b>	<b>\$ 0.72</b>	<b>\$ 3.36</b>	

Distribution Planning & Engineering O&M Compared to Docket  
No. 25-00049-UT Forecast

# PNM Exhibit JBL-7b

Is contained in the following 1 page.

PNM Exhibit JBL-7b																					
Distribution Planning & Engineering O&M Compared to Docket No. 25-00049-UT Forecast																					
(\$ in millions)																					
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Dist. Planning/Interconnection Forecast Tools License	\$ -	\$ 0.20	\$ 0.21	\$ 0.21	\$ 0.22	\$ 0.23	\$ 1.06	\$ -	\$ (0.20)	\$ (0.21)	\$ (0.21)	\$ (0.22)	\$ (0.23)	\$ (1.06)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preliminary Field Distribution Engineering Employees	\$ 0.38	\$ 0.40	\$ 0.42	\$ 0.44	\$ 0.45	\$ 0.47	\$ 2.56	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.38)	\$ -	\$ 0.40	\$ 0.42	\$ 0.44	\$ 0.45	\$ 0.47	\$ 2.18
Synergi License for Electric Load Flow Core License	\$ -	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.08	\$ -	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.08)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Synergi License for Protection License	\$ -	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.04	\$ -	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.04)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Planning & Engineering Support O&M	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.22	\$ 0.23	\$ 0.24	\$ 0.24	\$ 0.25	\$ 1.18	\$ -	\$ 0.22	\$ 0.23	\$ 0.24	\$ 0.24	\$ 0.25	\$ 1.18
<b>Total Distribution Planning &amp; Engineering</b>	<b>\$ 0.38</b>	<b>\$ 0.62</b>	<b>\$ 0.65</b>	<b>\$ 0.67</b>	<b>\$ 0.70</b>	<b>\$ 0.72</b>	<b>\$ 3.74</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ 0.62</b>	<b>\$ 0.65</b>	<b>\$ 0.67</b>	<b>\$ 0.70</b>	<b>\$ 0.72</b>	<b>\$ 3.36</b>

Telecommunications Capital Clearings Compared to Docket No. 22-00058-UT  
Forecast

# PNM Exhibit JBL-8a

Is contained in the following 1 page.

PNM Exhibit JBL-8a																						
Telecommunications Capital Clearings Compared to Docket No. 22-00058-UT Forecast																						
(\$ in millions)																						
	Docket No. 22-00058-UT Forecast							Variance						Current Forecast								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	
DA NAN Bridge	\$ 0.17	\$ 0.16	\$ 0.32	\$ 0.36	\$ 0.37	\$ 0.36	\$ 1.73	\$ (0.17)	\$ (0.16)	\$ (0.32)	\$ (0.36)	\$ (0.37)	\$ (0.36)	\$ (1.73)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DA NAN Bridge Loads Calc	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.11	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN DWDM Conversion	\$ -	\$ 1.54	\$ 1.54	\$ 1.54	\$ 1.59	\$ 1.56	\$ 7.77	\$ 2.93	\$ (1.51)	\$ (1.54)	\$ (1.54)	\$ (1.59)	\$ (1.56)	\$ (4.81)	\$ 2.93	\$ 0.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.96
WAN Microwave System Modernization	\$ -	\$ 3.60	\$ 3.59	\$ 3.59	\$ 3.70	\$ 3.65	\$ 18.13	\$ -	\$ (3.60)	\$ (3.59)	\$ (3.59)	\$ (3.70)	\$ (3.65)	\$ (18.13)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN MPLS Transport Conversion	\$ -	\$ 2.57	\$ 2.57	\$ 2.56	\$ 2.64	\$ 2.61	\$ 12.95	\$ -	\$ (2.57)	\$ (2.57)	\$ (2.56)	\$ (2.64)	\$ (2.61)	\$ (12.95)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.01	\$ 4.83	\$ 6.57	\$ -	\$ -	\$ 18.41	\$ -	\$ 7.01	\$ 4.83	\$ 6.57	\$ -	\$ -	\$ -	\$ 18.41
FAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.02	\$ 3.08	\$ 3.94	\$ 2.31	\$ 6.55	\$ 19.90	\$ -	\$ 4.02	\$ 3.08	\$ 3.94	\$ 2.31	\$ 6.55	\$ 19.90	
<b>Total Telecommunications</b>	<b>\$ 0.18</b>	<b>\$ 7.88</b>	<b>\$ 8.03</b>	<b>\$ 8.07</b>	<b>\$ 8.33</b>	<b>\$ 8.20</b>	<b>\$ 40.69</b>	<b>\$ 2.74</b>	<b>\$ 3.18</b>	<b>\$ (0.12)</b>	<b>\$ 2.43</b>	<b>\$ (6.02)</b>	<b>\$ (1.65)</b>	<b>\$ 0.57</b>	<b>\$ 2.93</b>	<b>\$ 11.06</b>	<b>\$ 7.92</b>	<b>\$ 10.50</b>	<b>\$ 2.31</b>	<b>\$ 6.55</b>	<b>\$ 41.26</b>	

Telecommunications Capital Clearings Compared to Docket No. 25-00049-UT  
Forecast

# PNM Exhibit JBL-8b

Is contained in the following 1 page.

PNM Exhibit JBL-8b																						
Telecommunications Capital Clearings Compared to Docket No. 25-00049-UT Forecast																						
(\$ in millions)																						
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	
DA NAN Bridge	\$ 0.20	\$ 0.17	\$ 0.32	\$ 0.36	\$ 0.36	\$ 0.36	\$ 1.77	\$ (0.20)	\$ (0.17)	\$ (0.32)	\$ (0.36)	\$ (0.36)	\$ (0.36)	\$ (1.77)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DA NAN Bridge Loads Calc	\$ 0.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.03	\$ (0.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.03)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN DWDM Conversion	\$ 3.08	\$ 2.59	\$ 2.35	\$ -	\$ -	\$ -	\$ 8.02	\$ (0.16)	\$ (2.56)	\$ (2.35)	\$ -	\$ -	\$ -	\$ (5.06)	\$ 2.93	\$ 0.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.96
WAN Microwave System Modernization	\$ -	\$ 3.96	\$ 3.59	\$ 3.60	\$ 3.65	\$ 3.69	\$ 18.49	\$ -	\$ (3.96)	\$ (3.59)	\$ (3.60)	\$ (3.65)	\$ (3.69)	\$ (18.49)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN MPLS Transport Conversion	\$ -	\$ 2.83	\$ 2.56	\$ 2.57	\$ 2.61	\$ 2.64	\$ 13.21	\$ -	\$ (2.83)	\$ (2.56)	\$ (2.57)	\$ (2.61)	\$ (2.64)	\$ (13.21)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.01	\$ 4.83	\$ 6.57	\$ -	\$ -	\$ 18.41	\$ -	\$ 7.01	\$ 4.83	\$ 6.57	\$ -	\$ -	\$ -	\$ 18.41
FAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.02	\$ 3.08	\$ 3.94	\$ 2.31	\$ 6.55	\$ 19.90	\$ -	\$ 4.02	\$ 3.08	\$ 3.94	\$ 2.31	\$ 6.55	\$ 19.90	
<b>Total Telecommunications</b>	<b>\$ 3.31</b>	<b>\$ 9.55</b>	<b>\$ 8.82</b>	<b>\$ 6.52</b>	<b>\$ 6.63</b>	<b>\$ 6.69</b>	<b>\$ 41.51</b>	<b>\$ (0.38)</b>	<b>\$ 1.52</b>	<b>\$ (0.90)</b>	<b>\$ 3.98</b>	<b>\$ (4.32)</b>	<b>\$ (0.14)</b>	<b>\$ (0.24)</b>	<b>\$ 2.93</b>	<b>\$ 11.06</b>	<b>\$ 7.92</b>	<b>\$ 10.50</b>	<b>\$ 2.31</b>	<b>\$ 6.55</b>	<b>\$ 41.26</b>	

Telecommunications O&M Compared to Docket No. 22-00058-UT Forecast

# PNM Exhibit JBL-9a

Is contained in the following 1 page.

PNM Exhibit JBL-9a																					
Telecommunications O&M Compared to Docket No. 22-00058-UT Forecast																					
(\$ in millions)																					
	Docket No. 22-00058-UT Forecast							Variance							Current Forecast						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
DA NAN Bridge O&M Annual Software Maint. Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telecom Engineering Employees	\$ -	\$ -	\$ 0.76	\$ 0.80	\$ 0.83	\$ 0.87	\$ 3.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.76	\$ 0.80	\$ 0.83	\$ 0.87	\$ 3.26
Telecom Operations & Management Employees	\$ 0.38	\$ 0.40	\$ -	\$ -	\$ -	\$ -	\$ 0.78	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.38)	\$ 0.00	\$ 0.40	\$ -	\$ -	\$ -	\$ -	\$ 0.40
Telecom O&M Support Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ -	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01
<b>Total Telecommunications</b>	<b>\$ 0.38</b>	<b>\$ 0.40</b>	<b>\$ 0.77</b>	<b>\$ 0.80</b>	<b>\$ 0.83</b>	<b>\$ 0.87</b>	<b>\$ 4.05</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.38)</b>	<b>\$ 0.00</b>	<b>\$ 0.40</b>	<b>\$ 0.77</b>	<b>\$ 0.80</b>	<b>\$ 0.83</b>	<b>\$ 0.87</b>	<b>\$ 3.67</b>

Telecommunications O&M Compared to Docket No. 25-00049-UT Forecast

# PNM Exhibit JBL-9b

Is contained in the following 1 page.

PNM Exhibit JBL-9b																						
Telecommunications O&M Compared to Docket No. 25-00049-UT Forecast																						
(\$ in millions)																						
	Docket No. 25-00049-UT Forecast							Variance						Current Forecast								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total	
DA NAN Bridge O&M Annual Software Maint. Fees	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telecom Engineering Employees	\$ -	\$ -	\$ 0.76	\$ 0.80	\$ 0.83	\$ 0.87	\$ 3.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.76	\$ 0.80	\$ 0.83	\$ 0.87	\$ 3.26	
Telecom Operations & Management Employees	\$ 0.38	\$ 0.40	\$ -	\$ -	\$ -	\$ -	\$ 0.78	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.38)	\$ 0.00	\$ 0.40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.40
Telecom O&M Support Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01	\$ -	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01
<b>Total Telecommunications</b>	<b>\$ 0.38</b>	<b>\$ 0.40</b>	<b>\$ 0.77</b>	<b>\$ 0.80</b>	<b>\$ 0.83</b>	<b>\$ 0.87</b>	<b>\$ 4.05</b>	<b>\$ (0.38)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.38)</b>	<b>\$ 0.00</b>	<b>\$ 0.40</b>	<b>\$ 0.77</b>	<b>\$ 0.80</b>	<b>\$ 0.83</b>	<b>\$ 0.87</b>	<b>\$ 3.67</b>	

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

**IN THE MATTER OF PUBLIC SERVICE COMPANY )  
OF NEW MEXICO’S SECOND ANNUAL GRID )  
MODERNIZATION REVIEW FILING PURSUANT )  
TO THE COMMISSION’S FINAL ORDER )  
)  
PUBLIC SERVICE COMPANY OF NEW MEXICO, )  
)  
Applicant. )  
\_\_\_\_\_ )**

**Docket No. 26-00000\_\_**

STATE OF NEW MEXICO )  
 ) ss  
COUNTY OF BERNALILLO )

**Jordan B. Ludi, Associate Director, Grid Modernization, for Public Service Company of New Mexico**, upon being duly sworn according to law, under oath, deposes and states: I have read the foregoing **Direct Testimony of Jordan B. Ludi** and it is true and accurate based on my own personal knowledge and belief.

Dated this 10<sup>th</sup> day of April, 2026.

/s/ Jordan B. Ludi  
**JORDAN B. LUDI**