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### TESCO Requests Increase in Rates

Approval of an increase in electric service rates was requested Wednesday, January 16, 1974 by Texas Electric Service Company at a meeting of the Gorman City Commission.

D. R. Armstrong, TESCO manager, said in a statement to the commission:

"Texas Electric Service Company, in order to continue to provide adequate service in the face of fuel shortages and higher costs of construction and financing, must request approval of an increase in its rates."

"While the percent increase will vary somewhat, depending on the type and amount of usage, it will average about 9 1/2 percent overall."

TESCO has requested a rate increase only three times before in its history, Armstrong pointed out, and has been able, through economies of scale and technological advances, to make a number of rate reductions.

"But fuel shortages are signaling an end to the days of 'low-cost energy,'" Armstrong said.

He outlined the company's long-range plans for diversifying to fuels other than natural gas and oil, now in short supply.

"Years ago we joined with two other companies to build plants that generate electricity using East Texas lignite coal. One plant is now in operation and two others are under construction," the TESCO official said. "We are also progressing on schedule on a planned nuclear plant near Glen Rose."

Armstrong said the higher costs of such plants, coupled with the cost of expanded storage facilities for natural gas and oil and compounded by inflation, will run TESCO's construction costs to \$230 million in 1974-75 alone, and more than \$700 million in the next five years.

Much of this money must be raised in an extremely competitive money market, he said, with interest rates dou-

### WENDELL TREADWAY NAMED TO DEAN'S LIST AT CISCO JR. COLLEGE

Wendell Treadway of Gorman has been named to the Dean's List for the fall semester at Cisco Junior College. The Dean's List includes scholars earning a 2.5 or better grade point average on a 3.0 system.

Wendell is a sophomore and the son of Mr. and Mrs. Orville Treadway of Gorman. —GP—

### EDWARD E. FORREST SERVING ABOARD USS HECTOR AT LONG BEACH

USS HECTOR (FHTNC) — Jan. 15 — Navy Seaman Recruit Edward E. Forrest, son of Mr. and Mrs. Espinoza Pittman of Route 3, Gorman, has reported for duty aboard this repair ship homeported Long Beach, Calif.

A former student of Philippine Christian College, Manila Philippines, he joined the Navy in August, 1973.

ble what they were just a few years ago.

"It is essential that we maintain investor confidence," Armstrong said, "so that we can attract the large amounts of capital we need at the lowest possible cost."

Higher costs of construction, operation and financing are causing adverse trends in the factors influencing investor confidence, he continued.

"These trends must be stopped if we are to maintain the current good rating on our securities," Armstrong said. "A drop in our rating would result in millions of dollars of additional cost over the life of the securities we must finance in 1974-75."

"Texas Electric is in a good position today to cope with the energy situation because our financial position has been strong. Only by obtaining rate increases as they are needed can we maintain this strength and assure the investor confidence that will enable us to do our job of providing good electric service in the years ahead."

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