Upper Great Plains update
Nebraska customer tour

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The Missouri River Basin mountain snowpack normally peaks near April 15. On April 22, 2018, the mountain Snow Water Equivalent (SWE) in the “Total above Fort Peck” reach was 22.0”, 139% of average. The mountain SWE in the “Total Fort Peck to Garrison” reach was 19.4”, 137% of average.

Data courtesy of Army Corps of Engineers
Missouri River Mainstem System
Annual Runoff above Sioux City, IA

Historic Drought Periods

Data courtesy of Army Corps of Engineers
System storage – April 1st forecast

- Top Exclusive Flood Control – 72.4 maf
- Base Exclusive Flood Control – 67.7 maf
- Base Flood Control – 56.1 maf

Actual data courtesy of Army Corps of Engineers
Mainstem System Generation

Data courtesy of Army Corps of Engineers
P-SMBP — UGP
2021 New Customer Resource Pool

• Pool Size
  • Up to 1 percent – about 20 MW

• Carry forward Post-2010 Final Procedures
  • Same procedures as last resource pool
  • Streamline public process with three Federal Register notices

• Public Process to begin in 2018 – targeting June 1 publication
New rates (Effective Jan. 1, 2018)

<table>
<thead>
<tr>
<th>Firm Power Service</th>
<th>Current Rates Effective January 1, 2017</th>
<th>Proposed Rates Effective January 1, 2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>P-SMBP-ED Revenue Requirement</td>
<td>$282.7 million</td>
<td>$230.1 million*</td>
<td>-19%</td>
</tr>
<tr>
<td>P-SMBP-ED Composite Rate</td>
<td>28.25 mills/kWh</td>
<td>24.00 mills/kWh</td>
<td>-15%</td>
</tr>
<tr>
<td>Firm Capacity</td>
<td>$6.50 kW-month</td>
<td>$5.25 kW-month</td>
<td>-19%</td>
</tr>
<tr>
<td>Firm Energy</td>
<td>16.18 mills/kWh</td>
<td>13.27 mills/kWh</td>
<td>-18%</td>
</tr>
<tr>
<td>Firm Peaking Capacity</td>
<td>$5.85 kW-month</td>
<td>$4.75 kW-month</td>
<td>-19%</td>
</tr>
<tr>
<td>Firm Peaking Energy ¹/</td>
<td>16.18 mills/kWh</td>
<td>13.27 mills/kWh</td>
<td>-18%</td>
</tr>
</tbody>
</table>
Projection of Pick-Sloan composite rate

Assumptions:
- Median water
- O&M inflated 3% per year on Work Plan data
- Investments average $90M per year
SPP Energy Market Results

• FY 2016
  • Bought ~$26M
  • Sold ~$10M

• FY 2017
  • Bought ~$29M
  • Sold ~$37M
  • Net increase in revenues over FY16 of $24M

• FY 2018 thru March  
  • Bought ~$14M  
  • Sold ~$ 5M  
  • Net increase in revenues over same period in FY17 of ~$19M
Contact/follow me

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Gavins Point Dam – Yankton, SD – Photo by Army Corps of Engineers