Reflect, Recharge, Resolve

Colorado River Storage Project annual customer meeting
July 13, 2022

Tracey A. LeBeau
Administrator and Chief Executive Officer
Agenda

• Fiscal Year 2022 theme
• Strategic Plan 2030 progress
• Legislation updates
• Leadership selections
• Critical issues

We are WAPA

Mission
Safely provide reliable, cost-based hydropower and transmission to our customers and the communities we serve.

Vision
Empowering communities, securing a resilient energy future.
Fiscal Year 2022 theme

REFLECT
- Mission and vision
- Core Values
- Transparency commitments
- Recent successes
- 45-year anniversary

RECHARGE
- New strategic plan
- Future work environment
- Renew our connections & collaborative partnerships

RESOLVE
- Define our future
- Solve today’s challenges
- Evaluate opportunities
- Make best decisions for regions, customers, Western Area Power Administration and our mission
Strategic Plan 2030 progress

• Senior Leadership Team continuing to discuss WAPA’s purpose and value proposition to ensure that our proposed strategic themes and objectives help WAPA continue to provide valuable products and services to our customers in 2030.

• Expected outcomes are proposed strategic themes and long-term results.

• We will continue to engage with you as this process moves along.
Legislation updates

• Bipartisan Infrastructure Law:
  o New Department of Energy teams to help implement the bill.
  o Department of Energy reorganization.
  o Initiatives to strengthen and modernize the grid and hydroelectric facilities.

• $500 million for purchase power and wheeling

• Supporting DOE-funded grid and markets studies.
  o Expanded Market and Transmission Study
  o National Transmission Planning Study
Leadership selections

• Rodney Bailey selected as Senior Vice President and Colorado River Storage Project Manager.

• New Senior Vice President and Transmission Infrastructure Program Manager Paul Schwabe.

• Jack Murray selected as Senior Vice President and Desert Southwest Regional Manager.

• Tina Ko is acting Executive Vice President and Chief Operating Officer.
  • Vice President of Transmission Marketing and Sales at Bonneville Power Administration.

• Ron Klinefelter is acting Senior Vice President and General Counsel until OPM approval.
Continued focus on critical issues

• Markets evaluation.
• Affordable electricity and power rates.
• Drought.
Energy markets

• Several emerging proposals related to market initiatives in the West.
• Recognizing a year in real-time markets for SN, CRSP, RM and UGP.
• DSW making progress toward joining real-time market in April 2023.
• CRSP, RM and UGP continue to evaluate full membership in SPP RTO.
• All regions participating in day-ahead market development opportunities.
• Joined Western Markets Exploratory Group.
Megadrought in the West
COVID-19 and Future of Work

- Re-entry completed April 24.
- Pilot project will maximize telework opportunities for employees based on position, performance and desire to work from home.
- Travel and visitor restrictions lifted.
- Visitor requirements and guidance available on wapa.gov’s COVID-19 webpage.
Office of the Chief Information Officer
Operating Principles

Innovation
We model an innovative spirit and leverage technology that enables mission delivery amid a changing industry.

Keeps WAPA relevant, resilient, agile

Partnership
We partner with stakeholders to provide strategic and technology solutions that create business value across the organization.

Keeps WAPA connected, engaged, responsive

Stewardship
We value operational excellence and cost management in all we do, as we provide secure and reliable services.

Keeps WAPA efficient, focused, responsible

Transparency
We operate transparently and make information available to promote trust and maintain integrity with all stakeholders.

Keeps WAPA accessible, open, trustworthy
IT Business Philosophy

Lifecycle replacement
Upgrades and patching
Two versions within current
COTS whenever possible
Common tools
IT is a critical, strategic partner

• Touches every aspect of WAPA operations
• Enables modern efficiencies
• Requires investment to ensure reliability, security
• Operates in rapidly evolving environment
• Has responsibility to look to the future
Cybersecurity

• Threats against all types of organizations are real
  • JBS meat processing
  • Solarwinds
  • Colonial pipeline
  • MCG

• Threats
  • Nation State
  • Ransomware

• You/we are the first line of defense
  • Be aware
  • Phishing scams
  • Passwords
  • Training
On the horizon...

- EO 14028
  - Changes cybersecurity landscape
- Supply chain delays
- Exponential technologies
  - Cloud computing
  - AI
  - Drones
  - RPA
Priorities

• Meet changing workforce needs
• Continue enabling market initiatives
• Continue Common SCADA Vendor project
• Complete IT priority projects
Questions?
CRSP Customer Meeting
July 13, 2022
CRSP Contracts and Energy Services Update
Randy Manion
Contracts and Energy Services Manager
CRSP Contracts and Energy Services Update
Core Program

• Managing approximately 1,000 Active Power Marketing Contracts
  • 70+ WAPA Services
  • 65 + Transmission Paths
  • 15 Agreement variations (Contracts, Inter/Intra Agency Agreements, MOUs)
  • 200+ external customers and 500+ internal customers
  • Hundreds of exhibits and attachments

• Records Management

• Energy Planning and Management Program

• CRSP Renewable Energy Credit (REC) Program
CRSP C&ES Team

• Adam Arellano, Vice President of Power Marketing, L6000, 
  JArellano@wapa.gov

• Randy Manion, Contracts and Energy Services Manager, L6200, 
  Manion@wapa.gov

• Tasha May, Public Utilities Specialist, L6200, TMay@wapa.gov

• Tim Kutz, Public Utilities Specialist, L6200, Kutz@wapa.gov
CRSP REC Program Update

• WAPA-wide REC Policy updated on September 24, 2021
• Conceptual proposal to sell unclaimed RECs
• January 24 CRSP REC Program update virtual meeting
• Customers provided comments on conceptual proposal
• All comments considered
• Developed July 6, 2022, proposal for revised CRSP REC Program
• July 6 proposal does not address resale of RECs
• Proposal posted on CRSP Website at:
  https://www.wapa.gov/regions/CRSP/PowerMarketing/Pages/power-marketing.aspx
CRSP REC Program Update, cont.

- No significant changes to core CRSP program
- CRSP determined we have no unclaimed RECs
- Customers have option to relinquish their RECs

4. Use of claimed RECs
   - Transfer to retail customers (within service territory)
   - Charge administrative fee for all transfers
   - All customer RECs deposited into CRSP subaccounts are protected
5. CRSP use of relinquished RECs
   • May use at CRSP discretion
   • Sell to preference customers or third parties
   • Deposit revenues into Basin Fund

6. Process for selling relinquished RECs
   • CRSP annual letter will reference opportunity to relinquish RECs
   • Customers will check box and sign form and return to CRSP (see next slide)

7. Potential transfers and other uses of RECs
   • Customers may submit written requests for special consideration of use/transfer of RECs
CRSP REC Program Update, cont.

• Customer chooses to relinquish SLCA/IP RECs by checking the following box and signing the form:

☐ We “ABC Utility,” surrender all rights, entitlements, ownership and environmental claims to XXXX Calendar Year RECs associated with our SLCA/IP Firm Electric Service contract. WAPA is hereby entitled to these relinquished RECs and is free to dispose of such RECs as appropriate with any revenues deposited into the Upper Colorado River Basin Fund for the benefit of all SLCA/IP Customers.

• Signature: ____________________________ Date: ____________________________

• Email, fax, or mail back to CRSP
Additional Core Program Updates

• Salt Lake City Area Integrated Projects – Post 2025 Marketing Plan
  • 59 FES Agreements unsigned
  • 41 of 59 are Tribal FES Agreements
  • 40 Benefit Crediting Agreements under development

• Proposed 2025 Olmsted Power Marketing Plan
  • Public Information and Comment Meetings Held June 28, 2022
  • 90-day comment period ends August 30, 2022
Additional Core Program Updates, cont.

• Proposed 2025 Provo River Project Marketing Plan
  • Public Information and Comment Meetings Held **June 28, 2022**
  • 90-day comment period ends **August 30, 2022**

• Energy Planning and Management Program
  • 23 IRP 5-Year Plan non-compliance letters distributed **March 29, 2022**
  • IRP Annual Update Reports due **October 1, 2022**
Additional Core Program Updates, cont.

• Power Marketing Contract Administration
  • Two-year work plan (FY 22 and 23)
  • Approximately 52 new and existing contracts in queue
  • Implementing Deliverable Sales Amount (DSA) and Western Replacement Firming (WRF) under Rate Order WAPA-199
Randy Manion
Manion@wapa.gov
720-201-3285

www.wapa.gov
@westernareapowr
western-area-power-administration

WesternAreaPower1
westernareapower
wapa.gov
CRSP Finance

Jennifer Hultsch
Financial Manager
Hot Topics for Finance

• Bipartisan Infrastructure Law
• Basin Fund end of year projection
• FY23 President’s Budget
Bipartisan Infrastructure Law (BIL) funding

Eligible costs for BIL Funding:
- Purchases to DSA:
  - Monthly avg - $670K
  - Estimated Annual - $8M
  - Financial Loss Settlements
- WAPA’s wheeling expenses (Third Party Transmission Expense, which is about $14M/year)
- Firming Contingencies: firming expense if releases change after DSA is set
- Currently: BIL is a one-time infusion of cash, repayment terms still being determined

Costs not eligible include:
- Firming costs of $21.7M incurred in October – November: These costs were incurred before legislation passed
- Expenses not included in the rate
  - WRP/WRF
  - Purchases to cover experimental flows
### FY2022 Basin Fund Target Balance

<table>
<thead>
<tr>
<th>Category</th>
<th>Fiscal Year</th>
<th>WAPA (in $000s)</th>
<th>Reclamation (in $000s)</th>
<th>Total (in $000s)</th>
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</thead>
<tbody>
<tr>
<td>25% Annual O&amp;M</td>
<td>FY23</td>
<td>$ 15,361</td>
<td>$ 13,660</td>
<td>$ 29,021</td>
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<tr>
<td>3 Years of Capital</td>
<td>FY23</td>
<td>$ 9,163</td>
<td>$ 16,177</td>
<td>$ 25,340</td>
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<tr>
<td></td>
<td>FY24</td>
<td>$ 16,052</td>
<td>$ 10,152</td>
<td>$ 26,204</td>
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<tr>
<td></td>
<td>FY25</td>
<td>$ 10,157</td>
<td>$ 14,289</td>
<td>$ 24,446</td>
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<tr>
<td>Total</td>
<td></td>
<td>$ 35,372</td>
<td>$ 40,618</td>
<td>$ 75,990</td>
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<tr>
<td>3 Year Drought Net Purchase Power not collected in the Rate</td>
<td>FY23</td>
<td>$ 5,000</td>
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<td>$ 5,000</td>
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<tr>
<td></td>
<td>FY24</td>
<td>$ 35,000</td>
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<td>$ 35,000</td>
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<td></td>
<td>FY25</td>
<td>$ 30,000</td>
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<td>$ 30,000</td>
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<tr>
<td>Total</td>
<td></td>
<td>$ 70,000</td>
<td></td>
<td>$ 70,000</td>
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<tr>
<td>Grand Total - All Categories</td>
<td></td>
<td>$ 120,733</td>
<td>$ 54,278</td>
<td>$ 175,011</td>
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</table>
FY23 President’s Budget


- Environmental programs for Reclamation
  - No funding transfers from the Basin Fund
  - Appropriated dollars within Reclamation’s budget

- Cash return to Treasury General Fund
  - ~$9M

**COLORADO RIVER BASINS POWER MARKETING FUND, WESTERN AREA POWER ADMINISTRATION**

**Program and Financing** (in millions of dollars)

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<thead>
<tr>
<th>Identification code 089-4452-0-3-271</th>
<th>2021 actual</th>
<th>2022 est.</th>
<th>2023 est.</th>
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<td>Spending authority from offsetting collections transferred to other accounts [014-4081]</td>
<td>-21</td>
<td>-21</td>
<td>............</td>
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<tr>
<td>Capital transfer of spending authority from offsetting collections to general fund</td>
<td>............</td>
<td>............</td>
<td>-9</td>
</tr>
</tbody>
</table>
CRSP Environmental Project Update

Derek Fryer | Fish Biologist
CRSP Customer Meeting
16 July 2022
Role of CRSP's Environmental Programs
Upper Colorado River Basin

1. Represent WAPA in the Upper Basin Recovery Program.
2. Coordinate fish flows with power marketing staff to ensure we plan and utilize hydropower efficiently.
3. Make data-driven decisions that lower the cost of environmental compliance
New report - Flaming Gorge Flow and Temperature Recommendations

Updates from 2000 publication adopted within the ROD and EIS.

Proposed Experiments
• Larval Trigger Study Plan Flows
• Elevated Summer Base Flows
• Smallmouth Bass Flow Spike
• Includes changes in ramp down rates
  • (2000 cfs/day)

Hydropower Analysis Conducted by Argonne National Lab

CRSS modeling – Bureau of Reclamation

- Input hydrology’s: resampling 1988-2018 “drier” natural flow record

Baseline model: ROD operations

Experiment models:
- Larval Trigger Study Plan (LTSP)
- Smallmouth Bass (SMB) spike flows
- Colorado Pikeminnow (CPMBF) summer baseflows
Hydropower Analysis Conducted by Argonne National Lab

Quentin Ploussard
qploussard@anl.gov

Thomas Veselka
tdveselka@anl.gov

*Modeling results examples*
Hydropower Analysis: Economic Value of Experiments

Average economic value per year ($M)

- LTSP: 0.705
- SMB: 0.273
- LTSP & SMB: 0.874
- CPMBF: 0.842
- All (LTSP & SMB & CPMBF): 1.586
Average Release Change vs. Additional Hydropower Value

All Experiments Combined - $1.586M
Hydropower Analysis: Average Annual Release Volume

Yearly release (TAF)

Difference from base case (%)
Hydropower Analysis: Hydrological Classifications

https://www.youtube.com/watch?v=zCxuryKx3uw&t=165s
Hydrologic Classification: USBR 1963-2021

- 90% exceedance: 423.43 TAF
- 70% exceedance: 773.30 TAF
- 50% exceedance: 1,038.51 TAF
- 30% exceedance: 1,323.06 TAF
- 10% exceedance: 1,769.02 TAF

- Dry
- Moderately dry
- Average dry
- Average wet
- Moderately wet
- Wet
Hydrologic Classification: CRSS Simulated Future Inflows

- 51.6% of combinations
- 21.8%
- 13.7%
- 6.5%
- 3.2%
- 3.2%
Hydropower Value for Each Hydrologic Condition

Yearly economic value (M$)

- LTSP
- SMB
- LTSP and SMB
- CPMBF
- All (LTSP, SMB, CPMBF)

Dry
Moderately dry
Average dry
Average wet
Moderately wet
Wet
All hydrologic conditions
**Hydrologic Classification: CPMBF Hydropower Value**

- **Spring inflow (TAF)**
  - **Trace, Year** combinations
  - **51.6% of combinations**
  - **21.8%**
  - **13.7%**
  - **6.5%**
  - **3.2%**

- **Spring inflow (MAF)**
  - 51.6% of combinations
  - 21.8%
  - 13.7%
  - 6.5%
  - 3.2%

- **Hydrologic Classification:**
  - CPMBF Hydropower Value

- **Values:**
  - $+3.69M$
  - $-1.89M$
  - $-2.44M$
  - $-0.45M$
  - $-3.86M$
  - $-5.05M$
Hydropower Analysis: Economic Value of Experiments

Average economic value per year ($M)

- LTSP: 0.705
- SMB: 0.273
- LTSP & SMB: 0.874
- CPMBF: 0.842
- All (LTSP & SMB & CPMBF): 1.586
Hydropower Analysis Observations

The positive hydropower value mainly occurs in **dry conditions**

When considering all hydrologic conditions, the combination of all 3 experiments (LTSP, SMB, CPMBF) is the one with the highest additional hydropower value ($1.59M/year), but:

- this is partially due to the 3.3% additional yearly water release compared to the base case
- and the 51.6% probability of dry condition

The requirement to maintain a certain level of summer release in the CPMBF experiment leads to a large positive hydropower value (in average) in dry conditions, and a large negative hydropower value (in average) in wet conditions

Apart from hydrologic conditions, these economic results **heavily depend on the monthly price profile** (and that summer prices are much larger than in other months)*

*The price used in this analysis is based on the historical market price of August 2020 to July 2021*
Thank You

• Quentin Ploussard and Thomas Veselka – Argonne National Lab
• Jerry Wilhite and Shane Capron – WAPA
• Conor Felletter and James Prairie – Reclamation
• Tom Chart and Tildon Jones – USFWS Endangered Fish Recovery Program
Questions?

Derek Fryer
Fryer@wapa.gov
970-252-3032

www.wapa.gov
Additional Slides: CPMBF

$3.69M  Dry

-$1.89M  Moderately Dry

-$2.44M  Average Dry

-$0.45M  Average Wet

-$3.86M  Moderately Wet

-$5.05M  Wet
Additional Slides: LTSP
Additional Slides: SMB

- $0.23M Dry
- $0.34M Moderately Dry
- $0.30M Average Dry
- $0.31M Average Wet
- $0.73M Moderately Wet
- -$0.09M Wet
Additional Slides: Average Monthly Release

Average monthly release (TAF)

Average change in monthly release (TAF)
Hydropower Value for Each Hydrologic Condition

<table>
<thead>
<tr>
<th>M$/year</th>
<th>Dry</th>
<th>Moderately Dry</th>
<th>Average Dry</th>
<th>Average Wet</th>
<th>Moderately wet</th>
<th>Wet</th>
<th>All hydrologic conditions (Weighted Average)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTSP</td>
<td>0.25</td>
<td>0.64</td>
<td>2.08</td>
<td>0.85</td>
<td>2.21</td>
<td>0.71</td>
<td>0.70</td>
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<tr>
<td>SMB</td>
<td>0.23</td>
<td>0.34</td>
<td>0.30</td>
<td>0.31</td>
<td>0.73</td>
<td>-0.09</td>
<td>0.27</td>
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<tr>
<td>LTSP &amp; SMB</td>
<td>0.57</td>
<td>0.85</td>
<td>1.99</td>
<td>0.85</td>
<td>1.57</td>
<td>0.46</td>
<td>0.87</td>
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<tr>
<td>CPMBF</td>
<td>3.69</td>
<td>-1.89</td>
<td>-2.44</td>
<td>-0.45</td>
<td>-3.86</td>
<td>-5.05</td>
<td>0.84</td>
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<tr>
<td>All (LTSP &amp; SMB &amp; CPMBF)</td>
<td>4.14</td>
<td>-1.10</td>
<td>-1.01</td>
<td>0.90</td>
<td>-2.83</td>
<td>-4.30</td>
<td>1.59</td>
</tr>
</tbody>
</table>

Hydro condition likelihood: 51.6% 21.8% 13.7% 6.5% 3.2% 3.2%
Organized Market Updates

CRSP Customer Meeting

Brent Osiek,
Program and Regulatory Advisor

July 13, 2022
Organized Markets

Energy Imbalance Market (WEIS, WEIM, PSCO JDA)

Bilateral Market

Fully Integrated RTO Market (SPP, CAISO, MISO, PJM, NYISO, ISO-NE)
Organized Markets

Bilateral Market

Energy Imbalance Market (WEIS, WEIM, PSCO JDA)

Day Ahead Market without RTO? (SPP Markets+, CAISO EDAM)

Fully Integrated RTO Market (SPP, CAISO, MISO, PJM, NYISO, ISO-NE)
How did we get here?

- **SPP Energy Imbalance Service Market**
- **CAISO WEIS**
- **SPP WEIS**
- **SPP Integrated Marketplace**
- **Mountain West Transmission Group**
- **WECC EDT Discussions**
- **CAISO Western Energy Imbalance Market (WEIM)**

Dashed line: Discussion to begin a market
Solid line: Operational market

- UGP Joins
- SPP expands RC footprint
- WMEG
- Enhanced Day Ahead Market (EDAM)
- BPA Joins

Timeline:
- 2007
- 2008
- 2009
- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
SPP WEIS Expansion

- CSU joining August 1, 2022
- PSCO BA joining Spring 2023
  - 3rd BAA in WEIS
  - PSCO, BHCE, PRPA, CORE, Guzman, others
SPP Markets+

- SPP Day Ahead Market (contract service)
- Broad interest across West
- Markets+ would replace/terminate WEIS
- Market to Market Optimization with RTO
2022 MARKETS+ GOAL AND SCHEDULE

- Draft Service Offering – End of September
  - Written Comment Period
- Final Service Offering – Mid-November
  - Will Not Include: Market Protocols and Tariff Language
- Commitment to Investigate – Q1 2023
  - Financially Binding to Scope Implementation
- Stakeholder Process to Develop Market Protocols and Tariff Language
- Participant Agreement Execution – Fund Implementation
EDAM voluntary participation model

- Ease of entry and ease of exit from EDAM
- Voluntary entry into EDAM – Participation in WEIM a prerequisite
- Voluntary exit from EDAM – No exit fees – 6-month notice period
- Safeguards and protection measures if there are adverse reliability or market impacts.
Policy Initiative Stakeholder Process

PROPOSAL DEVELOPMENT
- Issue paper and working groups
- Straw proposal
- Draft final proposal
- Draft business requirement specification
- Draft tariff and business practice manual revisions

DECISION
- Final proposal
- ISO Board
- WEIM Governing Body
- Tariff filing
- FERC

IMPLEMENTATION
- Business practice manual
- Training
- Market simulation
- Go Live

We are here

This represents the typical process, and often stages of the process run in parallel.
West Side Market Choices...

1. SPP RTO
2. SPP WEIS / Markets+?
3. CAISO WEIM / EDAM?

WMEG?
Current West side Entities Exploring SPP Membership:

- WAPA-RM
- WAPA-CRSP
- WAPA-UGP
- Tri-State G&T
- Basin Electric (with WMPA)
- Municipal Energy Association of Nebraska
- Deseret Power Electric Cooperative
- Colorado Springs Utilities
- Platte River Power Authority
SPP RTO Expansion – Key Milestones Completed

- October 14, 2020, RM and UGP committed to evaluating the SPP RTO (along with Tri-State, Basin, MEAN, Deseret)
- Since January 2021 - Weekly meetings with SPP
- April 9, 2021, CRSP committed to evaluating the SPP RTO
- May 27, 2021, CSU committed to evaluating the SPP RTO
- July 27, 2021: SPP Board approved terms and conditions document
- October 26, 2021: SPP Board approved high-level DC tie construct
- April 2022: PRPA joined effort
1. WAPA Federal Provisions (including Federal Service Exemption) extended to WAPA-RM and WAPA-CRSP
2. Single Order 1000 Planning process, coordinated with local planning
3. FERC waiver request for West-side queue processing without delay if East-side queue backlog still exists upon go-live
4. Zonal rate design, generally, each TO will have a zone, some zones (UGP’s and RM’s) will span East/West
5. P2P drive-out revenue to interconnection exit side (East or West)
6. P2P drive-out rate will be West zone average instead of exit zone rate
7. There will be separate East and West schedule 11 Regional transmission rates (costs stay on each side)
8. Transmission Facilities defined at 100kV+ rather than 60kV+

9. Single Integrated Marketplace across East/West, optimized across the DC ties, with single market solution footprint wide

10. Market Uplift for use of DC ties (still being negotiated)

11. DC tie access charge for load outside of host zone (still being negotiated)

12. New SPP-West BAA (WACM and WAUW merge)

13. SPP-West BA will join NWPP Reserve Sharing Group

14. Minor Governance changes
   • Organization group selection to consider East/West diversity
   • Strategic Planning Committee expands by two seats, 1 for TOs, 1 for TUs
WAPA-Organized Market Objectives for CRSP

- Sustainable BA Operations
- Ensure Trading Capability
- Evolve Market Environment
- Broader Transmission Planning
- Manage Change for Core Mission
- Value Proposition for CRSP
WAPA Market Objectives

- Sustainable BA Operations
- Ensure Trading Capability
- Evolve Market Environment
- Broader Transmission Planning
- Manage Change for Core Mission
Financial Implications – Brattle Study

Brattle Study Adjusted Production Cost West side benefits: $67.7M

- Average CRSP Benefit: $500k
- CRSP Low Hydro Benefit: $3.3M

WAPA Impacts

- Relatively small, but positive benefit
- Federal Service Exemption
- Re-focus on Core Mission
SPP RTO Expansion
Expected Timeline

1. Production Cost Model Results (March – June 2022)
2. DC Tie design finalized (June 2022?)
4. Concurrent with WAPA process, other Entities obtain approval to move forward
5. Commitment Agreement (Early 2023?)
6. WAPA Implementation Project ramps up
7. Parties sign Membership Agreement
8. SPP files with FERC to expand footprint
9. SPP Expansion Go-live (Early 2025?)
Questions?
CRSP Customer Meeting

Basin Hydrology and Operations

July 13, 2022
## Upper Basin Storage (as of July 4, 2022)

<table>
<thead>
<tr>
<th>Reservoir</th>
<th>Percent Current Live Storage</th>
<th>Current Live Storage (maf)</th>
<th>Live Storage Capacity (maf)</th>
<th>Elevation (feet)</th>
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<td>96</td>
<td>0.32</td>
<td>0.33</td>
<td>6,504.44</td>
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<tr>
<td>Flaming Gorge</td>
<td>75</td>
<td>2.76</td>
<td>3.67</td>
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<td>Blue Mesa</td>
<td>47</td>
<td>0.39</td>
<td>0.83</td>
<td>7,463.78</td>
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<td>Lake Powell</td>
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<td>6.44</td>
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</tbody>
</table>
Upper Colorado SWE and Observed Inflows

SWE peaked at 96% of the peak seasonal median on March 24, 2022.

Peak SWE on March 24, 2022 at 96% of median
Current SWE = 67% of median as of 06/15/2022
Precipitation and Temperature Outlook
Lake Powell Unregulated Inflow
Water Year 2022 Forecast (issued June 3)
Comparison with History

Water Year 2022 Forecast
June Min Prob: 5.04 maf (52%)
June Most Prob: 5.61 maf (58%)
June Max Prob: 6.61 maf (69%)

Average: 9.60 maf (1991-2020)
Most Probable June Forecast
Water Year 2022

April – July 2022
Forecasted Unregulated Inflow
as of July 5, 2022

<table>
<thead>
<tr>
<th>Reservoir</th>
<th>Unregulated Inflow (kaf)</th>
<th>Percent of Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fontenelle</td>
<td>450</td>
<td>61</td>
</tr>
<tr>
<td>Flaming Gorge</td>
<td>540</td>
<td>56</td>
</tr>
<tr>
<td>Blue Mesa</td>
<td>425</td>
<td>67</td>
</tr>
<tr>
<td>Navajo</td>
<td>355</td>
<td>56</td>
</tr>
<tr>
<td>Powell</td>
<td>3,600</td>
<td>56</td>
</tr>
</tbody>
</table>

Water Year 2022
Forecasted Unregulated Inflow
as of June 3, 2022

<table>
<thead>
<tr>
<th>Reservoir</th>
<th>Unregulated Inflow (kaf)</th>
<th>Percent of Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fontenelle</td>
<td>717</td>
<td>67</td>
</tr>
<tr>
<td>Flaming Gorge</td>
<td>861</td>
<td>61</td>
</tr>
<tr>
<td>Blue Mesa</td>
<td>637</td>
<td>70</td>
</tr>
<tr>
<td>Navajo</td>
<td>457</td>
<td>50</td>
</tr>
<tr>
<td>Powell</td>
<td>5,610</td>
<td>58</td>
</tr>
</tbody>
</table>

Averages are based on the 1991 through 2020 period of record.
Upper Colorado Basin

Projected Operations for Water Year 2022 and 2023 Based on June 2022 Modeling
The Bureau of Reclamation announced on May 3, 2022, two separate urgent drought response actions that will help prop up Lake Powell by nearly 1 million acre-feet (maf) of water over the next 12 months (May 2022 through April 2023). To protect Lake Powell, more water will flow into the lake from upstream reservoirs and less water will be released downstream:

- Under a Drought Contingency Plan adopted in 2022, approximately 500 thousand acre-feet (kaf) of water will come from Flaming Gorge Reservoir, located approximately 455 river miles upstream of Lake Powell (2022 Plan).

- Another 480 kaf will be left in Lake Powell by reducing Glen Canyon Dam’s annual release volume from 7.48 maf to 7.00 maf (GC Operational Adjustment), in accordance with Sections 6 and 7.D of the 2007 Interim Guidelines.
End of Calendar Year 2022 Lake Powell and Lake Mead Elevations¹,²

Physical Elevations: Real-time or projected elevations based on a 7.00 maf release from Lake Powell in WY 2022 and 7.05 maf in WY 2023.

Powell Tier Determination: Projected elevation “as if” the additional 0.48 maf were released from Powell in WY 2022 and with an 8.23 maf WY 2023 Powell release.

Effective Elevation & Mead Operating Condition Determination: Projected elevation “as if” the additional 0.48 maf were released from Powell in WY 2022, with an adjusted WY 2023 Powell release of 7.05 maf.

2 Both the Powell Tier Determination and Effective Elevations are “as if” the additional 0.48 maf were released from Powell in WY 2022. Powell’s Tier Determination elevation is used to set the WY 2023 operating tier. For Mead, the Effective Elevation is used to set the CY 2023 operating condition. The Department of Interior and Reclamation will work with the Basin States to determine the manner in which to operate Glen Canyon Dam to ensure the benefits of these actions are preserved.
The chart above displays projected “physical” elevations for Lake Powell. The operating determination for upcoming years, however, will be based on a projected “tier” elevation in the August 2022 24-Month Study. Based on June 2022 24-Month Study modeling, Lake Powell’s operating condition for water year 2023 is projected to be within the Lower Elevation Balancing Tier. The Department of Interior and Reclamation will work with the Basin States to determine the manner in which to operate Glen Canyon Dam to ensure the benefits of the drought actions are preserved.
12

Projected Lake Powell end-of-month physical elevations from the June CRMMS-ESP and 24-Month Study inflow scenarios.
5-year Probabilistic Projections
# Chance of Reaching Critically Low Reservoir Elevations

Comparison of Current (May 2022) and Last Published (February 2022) CRMMS-ESP 5-Year Projections

<table>
<thead>
<tr>
<th>Run</th>
<th>WY 2022</th>
<th>WY 2023</th>
<th>WY 2024</th>
<th>WY 2025</th>
<th>WY 2026</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lake Powell less than 3,525 feet</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>February 2022</td>
<td>90%</td>
<td>77%</td>
<td>50%</td>
<td>50%</td>
<td>37%</td>
</tr>
<tr>
<td>May 2022</td>
<td>100%</td>
<td>90%</td>
<td>50%</td>
<td>37%</td>
<td>30%</td>
</tr>
<tr>
<td>Difference</td>
<td>10%</td>
<td>13%</td>
<td>0%</td>
<td>-13%</td>
<td>-7%</td>
</tr>
<tr>
<td><strong>Lake Powell less than 3,490 feet</strong> (minimum power pool)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>February 2022</td>
<td>N</td>
<td>23%</td>
<td>27%</td>
<td>27%</td>
<td>23%</td>
</tr>
<tr>
<td>May 2022</td>
<td>N</td>
<td>3%</td>
<td>23%</td>
<td>17%</td>
<td>23%</td>
</tr>
<tr>
<td>Difference</td>
<td>-</td>
<td>-20%</td>
<td>-4%</td>
<td>-10%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Lake Powell less than 3,375 feet</strong> (dead pool = 3,370 feet)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>February 2022</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>May 2022</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Difference</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>
# Chance of Reservoir Operating Conditions

## May 2022 CRMMS-ESP Projections

<table>
<thead>
<tr>
<th>Upper Basin - Lake Powell - Operating Condition</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equalization Tier (Powell &gt;= Equalization [EQ] Elevation)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7</td>
<td>13</td>
</tr>
<tr>
<td>Equalization - annual release &gt; 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7</td>
<td>13</td>
</tr>
<tr>
<td>Equalization - annual release = 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Upper Elevation Balancing Tier (Powell &lt; EQ Elevation and &gt;= 3,575 ft)</td>
<td>0</td>
<td>0</td>
<td>17</td>
<td>23</td>
<td>17</td>
</tr>
<tr>
<td>Upper Elevation Balancing - annual release &gt; 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>17</td>
<td>23</td>
<td>17</td>
</tr>
<tr>
<td>Upper Elevation Balancing - annual release = 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Upper Elevation Balancing - annual release &lt; 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mid-Elevation Release Tier (Powell &lt; 3,575 and &gt;= 3,525 ft)</td>
<td>100</td>
<td>10</td>
<td>33</td>
<td>37</td>
<td>43</td>
</tr>
<tr>
<td>Mid-Elevation Release - annual release = 8.23 maf</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3</td>
<td>13</td>
</tr>
<tr>
<td>Mid-Elevation Release - annual release = 7.48 maf</td>
<td>100*</td>
<td>10</td>
<td>33</td>
<td>33</td>
<td>30</td>
</tr>
<tr>
<td>Lower Elevation Balancing Tier (Powell &lt; 3,525 ft)</td>
<td>0</td>
<td>90</td>
<td>50</td>
<td>33</td>
<td>27</td>
</tr>
<tr>
<td>Lower Elevation Balancing - annual release &gt; 8.23 maf</td>
<td>0</td>
<td>27</td>
<td>23</td>
<td>10</td>
<td>13</td>
</tr>
<tr>
<td>Lower Elevation Balancing - annual release &lt; 8.23 maf</td>
<td>0</td>
<td>63</td>
<td>27</td>
<td>23</td>
<td>13</td>
</tr>
</tbody>
</table>

*The 2022 Glen Canyon Dam operational adjustment reduces the release from Lake Powell from 7.48 maf to 7.00 maf in water year 2022.*
Releasing water from Glen Canyon Dam

• Power generation
  • 8 penstocks / turbines / generators
  • Center line elevation: 3,470 ft
  • Minimum power generation @ 3,490 ft
  • Up to ~33,000 cfs

• River Outlet Works (Bypass Tubes)
  • 4 outlets / valves
  • Center line elevation: 3,374 ft
  • Up to 15,000 cfs

• Spillway
  • 2 spillways
  • Crest elevation: 3,648 ft
  • Up to 276,000 cfs
Glen Canyon Dam – Upstream Elevation View

- Dam Crest = 3,715 ft
- ROW 1 & 2
- ROW 3 & 4
- Unit 8, Unit 7, Unit 6, Unit 5, Unit 4, Unit 3, Unit 2, Unit 1
- Trashrack structure
- Penstock Centerline = 3,470 ft
- ROW Centerline = 3,374 ft
- Power waterways
- River outlet works
Glen Canyon Dam – Sectional View

Pool Elevation 3/15/2022 = 3,525 ft

Penstock Centerline = 3,470 ft

ROW Centerline = 3,374 ft

Dam Crest = 3,715 ft

Section through Dam

- Power waterways
- River outlet works

Ring-follower gate

Power plant

Turbine

Hollow-jet valve
Questions?
CRSP - Rates

Thomas Hackett, Tony Henriquez, & Christiana Kelly
CRSP Customer Meeting
July 13, 2022
Rates Agenda

• Status of Repayment
• Generation
• Transmission Rate
• SLCA/IP Rates
• Future Rate Actions
• Next Steps
• Questions
Status of Repayment
### Status of Repayment

#### SLCA/IP Status of Repayment

As of September 30, 2021

<table>
<thead>
<tr>
<th>Project</th>
<th>FY: 2021</th>
<th></th>
<th></th>
<th>FY: 2020</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Investment</td>
<td>Repaid</td>
<td>% Repaid</td>
<td>Investment</td>
<td>Repaid</td>
<td>% Repaid</td>
</tr>
<tr>
<td></td>
<td>($thousand)</td>
<td>($thousand)</td>
<td>%</td>
<td>($thousand)</td>
<td>($thousand)</td>
<td>%</td>
</tr>
<tr>
<td>CRSP (Power Only)</td>
<td>1,449,487</td>
<td>1,286,265</td>
<td>88.74%</td>
<td>1,414,698</td>
<td>1,286,265</td>
<td>90.92%</td>
</tr>
<tr>
<td>CRSP Irrigation/Aid</td>
<td>908,216</td>
<td>249,686</td>
<td>27.49%</td>
<td>883,802</td>
<td>246,821</td>
<td>27.93%</td>
</tr>
<tr>
<td>Collbran</td>
<td>27,704</td>
<td>23,679</td>
<td>85.47%</td>
<td>27,567</td>
<td>23,386</td>
<td>84.83%</td>
</tr>
<tr>
<td>Dolores</td>
<td>39,445</td>
<td>38,453</td>
<td>97.48%</td>
<td>39,006</td>
<td>38,442</td>
<td>98.55%</td>
</tr>
<tr>
<td>Rio Grande</td>
<td>30,246</td>
<td>24,796</td>
<td>81.98%</td>
<td>29,723</td>
<td>24,759</td>
<td>83.30%</td>
</tr>
<tr>
<td>Seedskadee</td>
<td>13,001</td>
<td>13,001</td>
<td>100.00%</td>
<td>12,352</td>
<td>10,898</td>
<td>88.23%</td>
</tr>
</tbody>
</table>
Generation
## SLCA/IP Energy Generated
Percentages Based on FY 2021 Data

<table>
<thead>
<tr>
<th></th>
<th>Generated - MWh</th>
<th>% of Generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRSP</td>
<td>4,228,623</td>
<td>98.58%</td>
</tr>
<tr>
<td>Glen Canyon</td>
<td>3,344,869</td>
<td>77.98%</td>
</tr>
<tr>
<td>Flaming Gorge</td>
<td>312,217</td>
<td>7.28%</td>
</tr>
<tr>
<td>Aspinall</td>
<td>571,537</td>
<td>13.32%</td>
</tr>
<tr>
<td><strong>Participating / Integrated Projects:</strong></td>
<td>60,993</td>
<td>1.42%</td>
</tr>
<tr>
<td>Dolores</td>
<td>7,862</td>
<td>0.18%</td>
</tr>
<tr>
<td>Seedskadee</td>
<td>29,724</td>
<td>0.69%</td>
</tr>
<tr>
<td>Collbran</td>
<td>8,874</td>
<td>0.21%</td>
</tr>
<tr>
<td>Rio Grande</td>
<td>14,534</td>
<td>0.34%</td>
</tr>
<tr>
<td><strong>Total Generation:</strong></td>
<td><strong>4,289,617</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>
## SLCA/IP Energy Generated
### 5 Year Average per Project

<table>
<thead>
<tr>
<th>Project</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>5yr Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glen Canyon</td>
<td>3,969,625</td>
<td>4,050,661</td>
<td>3,823,966</td>
<td>3,639,848</td>
<td>3,344,869</td>
<td>3,765,794</td>
</tr>
<tr>
<td>Flaming Gorge</td>
<td>781,596</td>
<td>628,820</td>
<td>504,190</td>
<td>509,072</td>
<td>312,217</td>
<td>547,179</td>
</tr>
<tr>
<td>Aspinall</td>
<td>708,253</td>
<td>868,491</td>
<td>596,537</td>
<td>742,162</td>
<td>571,537</td>
<td>697,396</td>
</tr>
<tr>
<td>CRSP</td>
<td>5,459,474</td>
<td>5,547,972</td>
<td>4,924,693</td>
<td>4,891,082</td>
<td>4,228,623</td>
<td>5,010,369</td>
</tr>
<tr>
<td>Dolores</td>
<td>23,200</td>
<td>13,875</td>
<td>21,385</td>
<td>22,187</td>
<td>7,862</td>
<td>17,702</td>
</tr>
<tr>
<td>Seedskadee</td>
<td>31,918</td>
<td>66,662</td>
<td>56,862</td>
<td>64,801</td>
<td>29,724</td>
<td>49,993</td>
</tr>
<tr>
<td>Collbran</td>
<td>37,760</td>
<td>22,796</td>
<td>45,007</td>
<td>32,670</td>
<td>8,874</td>
<td>29,421</td>
</tr>
<tr>
<td>Rio Grande</td>
<td>45,218</td>
<td>39,524</td>
<td>47,702</td>
<td>53,695</td>
<td>14,534</td>
<td>40,135</td>
</tr>
<tr>
<td>Participating / Integrated Projects</td>
<td>138,096</td>
<td>142,857</td>
<td>170,956</td>
<td>173,353</td>
<td>60,994</td>
<td>137,251</td>
</tr>
<tr>
<td>Total Generation</td>
<td>5,597,570</td>
<td>5,690,829</td>
<td>5,095,649</td>
<td>5,064,435</td>
<td>4,289,617</td>
<td>5,147,620</td>
</tr>
</tbody>
</table>

### Percent of 5 Yr Avg

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent</td>
<td>108.74%</td>
<td>110.55%</td>
<td>98.99%</td>
<td>98.38%</td>
<td>83.33%</td>
<td>62.55%</td>
</tr>
</tbody>
</table>

**Note:** Current year estimate based on monthly year to date generation comparison to 5yr averages
## SLCA/IP Energy Generated
### 10 Year Historical (MWh)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Collbran</th>
<th>CRSP</th>
<th>Dolores</th>
<th>Rio Grande</th>
<th>Seedskadee</th>
<th>Grand Total</th>
<th>Percent of Avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>37,227</td>
<td>5,495,989</td>
<td>20,804</td>
<td>28,861</td>
<td>56,818</td>
<td>5,639,699</td>
<td>111.51%</td>
</tr>
<tr>
<td>2013</td>
<td>13,850</td>
<td>4,244,867</td>
<td>10,047</td>
<td>9,377</td>
<td>35,222</td>
<td>4,313,363</td>
<td>85.28%</td>
</tr>
<tr>
<td>2014</td>
<td>43,754</td>
<td>4,059,817</td>
<td>21,365</td>
<td>12,768</td>
<td>58,588</td>
<td>4,196,292</td>
<td>82.97%</td>
</tr>
<tr>
<td>2015</td>
<td>39,248</td>
<td>5,089,414</td>
<td>21,119</td>
<td>37,642</td>
<td>75,559</td>
<td>5,262,982</td>
<td>104.06%</td>
</tr>
<tr>
<td>2016</td>
<td>41,069</td>
<td>5,266,922</td>
<td>22,923</td>
<td>43,433</td>
<td>51,886</td>
<td>5,426,233</td>
<td>107.29%</td>
</tr>
<tr>
<td>2017</td>
<td>37,760</td>
<td>5,459,474</td>
<td>23,200</td>
<td>45,218</td>
<td>31,918</td>
<td>5,597,570</td>
<td>110.67%</td>
</tr>
<tr>
<td>2018</td>
<td>22,796</td>
<td>5,547,972</td>
<td>13,875</td>
<td>39,524</td>
<td>66,662</td>
<td>5,690,829</td>
<td>112.52%</td>
</tr>
<tr>
<td>2019</td>
<td>45,007</td>
<td>4,924,692</td>
<td>21,385</td>
<td>47,702</td>
<td>56,862</td>
<td>5,095,648</td>
<td>100.75%</td>
</tr>
<tr>
<td>2020</td>
<td>32,670</td>
<td>4,891,082</td>
<td>22,187</td>
<td>53,695</td>
<td>64,801</td>
<td>5,064,435</td>
<td>100.13%</td>
</tr>
<tr>
<td>2021</td>
<td>8,874</td>
<td>4,228,623</td>
<td>7,862</td>
<td>14,534</td>
<td>29,724</td>
<td>4,289,617</td>
<td>84.81%</td>
</tr>
<tr>
<td><strong>10 Yr Average:</strong></td>
<td>32,226</td>
<td>4,920,885</td>
<td>18,477</td>
<td>33,276</td>
<td>52,804</td>
<td>5,057,667</td>
<td></td>
</tr>
</tbody>
</table>
SLCA/IP Energy Generated
10 Year Historical (MWh)
SNOTEL Chart

Colorado Basin River Forecast Center
Lake Powell%3fmedian.avg.2020.2021 Group

Created 07/03/16 17 GMT
NOAA/CBRFC, 2022
Transmission Rate
Transmission Rates History

TRANSMISSION RATE

$/kW-mo

Fiscal Year

FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | FY20 | FY21 | FY22 | FY23

1.48 | 1.48 | 1.40 | 1.20 | 1.14 | 1.11 | 1.28 | 1.48 | 1.45 | 1.63 | 1.55 | 1.69 | 1.75 | 1.75
# FY2023 Transmission Update

## Firm Transmission Reservations (kW)

<table>
<thead>
<tr>
<th>Item</th>
<th>Entity</th>
<th>PY</th>
<th>True-Up</th>
<th>FY23 Final Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Transmission Revenue Requirement</td>
<td></td>
<td>$86,647,171</td>
<td>$3,907,553</td>
<td>$90,554,723</td>
</tr>
<tr>
<td>Transmission Revenue Credits</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Firm/Short-Term Point-to-Point Service</td>
<td></td>
<td>$422,205</td>
<td>$167,969</td>
<td>$590,174</td>
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<tr>
<td>Scheduling and Dispatch Ancillary Service</td>
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<td>$689,495</td>
<td>$118,562</td>
<td>$808,057</td>
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<tr>
<td>Miscellaneous Revenue</td>
<td></td>
<td>$20,587</td>
<td>-</td>
<td>$20,587</td>
</tr>
<tr>
<td>Phase Shifter Revenue</td>
<td></td>
<td>$489,834</td>
<td>$(233,545)</td>
<td>$256,289</td>
</tr>
<tr>
<td>Provo River Project</td>
<td></td>
<td>$29,788</td>
<td>-</td>
<td>$29,788</td>
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<tr>
<td>Exchange Contracts</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transformation</td>
<td></td>
<td>$197,500</td>
<td>-</td>
<td>$197,500</td>
</tr>
<tr>
<td><strong>Total Transmission Rev Credits</strong></td>
<td></td>
<td>$(1,849,409)</td>
<td>$(52,986)</td>
<td>$(1,902,395)</td>
</tr>
<tr>
<td><strong>Net Annual Transmission Revenue Requirement</strong></td>
<td></td>
<td>$84,797,762</td>
<td>$3,854,566</td>
<td>$88,652,328</td>
</tr>
</tbody>
</table>

## Transmission System Load:

<table>
<thead>
<tr>
<th>Item</th>
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<th>PY</th>
<th>FY23 Final Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>4,241,255</td>
<td>(8,609)</td>
</tr>
</tbody>
</table>

CRSP-SLCA/IP FY-22 Customer Meeting | 13
FY2023 Transmission Update

Firm Transmission Reservations (kW)

<table>
<thead>
<tr>
<th>Item</th>
<th>PY True-Up</th>
<th>FY23 Final Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Annual Transmission Revenue Requirement</td>
<td>$ 84,797,762</td>
<td>$ 3,854,566</td>
</tr>
<tr>
<td>Transmission System Load:</td>
<td></td>
<td>$ 4,241,255</td>
</tr>
</tbody>
</table>

Firm Point-to-Point Transmission Rate in $/kW:

- **kW-year**: $ 19.99 (FY23 Final Rate: $ 20.94)
- **kW-month**: $ 1.666 (FY23 Final Rate: $ 1.745)
- **kW-week**: $ 0.3845 (FY23 Final Rate: $ 0.4028)
- **kW-day**: $ 0.05478 (FY23 Final Rate: $ 0.05738)
- **mills/kwh**: 2.282369 (FY23 Final Rate: 2.390970)
- **MW-hour**: $ 2.28 (FY23 Final Rate: $ 2.39)
- **MW-day**: $ 54.78 (FY23 Final Rate: $ 57.38)
- **MW-week**: $ 384.49 (FY23 Final Rate: $ 402.79)
- **MW-month**: $ 1,666.13 (FY23 Final Rate: $ 1,745.41)
- **MW-year**: $ 19,993.55 (FY23 Final Rate: $ 20,944.90)

Primary Drivers of True-Up
Reduction in Phase Shifter Revenue & Transmission System Total Load

Primary Drivers of Rate Increase
Increased costs to O&M and decreased Transmission System Total Load (Lost Contracts)
SLCA/IP Rates
### History of SLIP Rates

<table>
<thead>
<tr>
<th>Date (CY)</th>
<th>Effective $/kW</th>
<th>Capacity $/kW</th>
<th>Energy mills/kWh</th>
<th>Composite mills/kWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>1993</td>
<td>3.54</td>
<td>8.40</td>
<td>18.70</td>
<td></td>
</tr>
<tr>
<td>1995</td>
<td>3.83</td>
<td>8.90</td>
<td>20.17</td>
<td></td>
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<tr>
<td>1998</td>
<td>3.44</td>
<td>8.10</td>
<td>17.57</td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td>4.04</td>
<td>9.50</td>
<td>20.72</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>4.43</td>
<td>10.43</td>
<td>25.28</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>4.70</td>
<td>11.06</td>
<td>26.80</td>
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</tr>
<tr>
<td>2009 (FY10)</td>
<td>5.18</td>
<td>12.19</td>
<td>29.62</td>
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<tr>
<td>2015</td>
<td>5.18</td>
<td>12.19</td>
<td>29.42</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>4.85</td>
<td>11.43</td>
<td>27.45</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>5.25</td>
<td>12.36</td>
<td>30.51</td>
<td></td>
</tr>
</tbody>
</table>
## Annual Revenue Requirements

### Comparison Table (Tab 4)

Values in 1,000s

<table>
<thead>
<tr>
<th>Item 7/</th>
<th>Unit</th>
<th>2023 Workplan</th>
<th>2024 Workplan</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate Setting Period:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Beginning year</td>
<td>FY</td>
<td>WAPA22 / BOR23</td>
<td>2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pinchpoint year</td>
<td>FY</td>
<td>2045</td>
<td>2045</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of rate setting years</td>
<td>Years</td>
<td></td>
<td></td>
<td>24</td>
<td>23</td>
</tr>
<tr>
<td><strong>Annual Revenue Requirements:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operation and Maintenance:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western</td>
<td>1,000</td>
<td>$63,912</td>
<td>$67,483</td>
<td>$3,571</td>
<td>6%</td>
</tr>
<tr>
<td>Reclamation</td>
<td>1,000</td>
<td>$39,183</td>
<td>$42,782</td>
<td>$3,599</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Total O&amp;M</strong></td>
<td>1,000</td>
<td>$103,095</td>
<td>$110,265</td>
<td>$7,170</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Purchased Power 1/</strong></td>
<td>1,000</td>
<td>$833</td>
<td>$0</td>
<td>($833)</td>
<td>-100%</td>
</tr>
<tr>
<td>Transmission</td>
<td>1,000</td>
<td>$8,984</td>
<td>$8,981</td>
<td>($3)</td>
<td>0%</td>
</tr>
<tr>
<td>Integrated Projects requirements</td>
<td>1,000</td>
<td>$7,043</td>
<td>$7,738</td>
<td>$695</td>
<td>10%</td>
</tr>
<tr>
<td>Interest</td>
<td>1,000</td>
<td>$6,207</td>
<td>$6,323</td>
<td>$116</td>
<td>2%</td>
</tr>
<tr>
<td>Other 2/</td>
<td>1,000</td>
<td>$13,547</td>
<td>$13,633</td>
<td>$86</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>1,000</td>
<td>$139,709</td>
<td>$146,940</td>
<td>$7,231</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Principal payments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deficits</td>
<td>1,000</td>
<td>$838</td>
<td>$0</td>
<td>($838)</td>
<td>0%</td>
</tr>
<tr>
<td>Replacements</td>
<td>1,000</td>
<td>$29,581</td>
<td>$34,567</td>
<td>$4,986</td>
<td>17%</td>
</tr>
<tr>
<td>Original Project and Additions</td>
<td>1,000</td>
<td>$1,846</td>
<td>$2,056</td>
<td>$209</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Total principal payments</strong></td>
<td>1,000</td>
<td>$41,488</td>
<td>$46,732</td>
<td>$5,244</td>
<td>13%</td>
</tr>
<tr>
<td><strong>Total Annual Revenue Requirements</strong></td>
<td>1,000</td>
<td>$181,197</td>
<td>$193,672</td>
<td>$12,475</td>
<td>7%</td>
</tr>
</tbody>
</table>

### (Less Offsetting Annual Revenue:)

| Transmission (firm and non-firm) | 1,000 | $16,139 | $17,138 | $999 | 6% |
| Merchant Function 4/ | 1,000 | $9,194 | $8,886 | ($308) | -3% |
| Other 5/ | 1,000 | $4,835 | $4,839 | $4 | 0% |
| **Total Offsetting Annual Revenue** | 1,000 | $30,168 | $30,863 | $695 | 2% |
| **Net Annual Revenue Requirements** | 1,000 | $151,029 | $162,809 | $11,780 | 8% |

| Energy Sales 6/ | MWH | 4,949,557 | 5,007,863 | 58,307 | 1% |
| Capacity Sales | kW | 1,428,850 | 1,433,287 | 4,437 | 0% |
| **Composite Rate** | mills/kWh | 30.51 | 32.51 | 2.00 | 6.6% |
## Expenses
### July 2022 Update
Values in 1,000s

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023 Workplan</th>
<th>2024 Workplan</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annual Revenue Requirements:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Operation and Maintenance:</td>
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<td></td>
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</tr>
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<td>$139,709</td>
<td>$146,940</td>
<td>$7,231</td>
<td>5%</td>
</tr>
</tbody>
</table>
Repayment
July 2022 Update
Values in 1,000s

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023 Workplan</th>
<th>2024 Workplan</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Revenue Requirements:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
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<tr>
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<td>$146,940</td>
<td>$7,231</td>
<td>5%</td>
</tr>
</tbody>
</table>
# Offsetting Revenues
## July 2022 Update
Values in 1,000s

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023 Workplan</th>
<th>2024 Workplan</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transmission (firm and non-firm)</td>
<td>1,000</td>
<td>$16,139</td>
<td>$17,138</td>
<td>$999</td>
<td>6%</td>
</tr>
<tr>
<td>Merchant Function 4/</td>
<td>1,000</td>
<td>$9,194</td>
<td>$8,886</td>
<td>($308)</td>
<td>-3%</td>
</tr>
<tr>
<td>Other 5/</td>
<td>1,000</td>
<td>$4,835</td>
<td>$4,839</td>
<td>$4</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Offsetting Annual Revenue</strong></td>
<td>1,000</td>
<td>$30,168</td>
<td>$30,863</td>
<td>$695</td>
<td>2%</td>
</tr>
</tbody>
</table>
## Revenue Requirements
### July 2022 Update
Values in 1,000s

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023 Workplan</th>
<th>2024 Workplan</th>
<th>Amount</th>
<th>Percent</th>
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<tr>
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<td>$146,940</td>
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</tr>
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<td>$193,672</td>
<td>$12,475</td>
<td>7%</td>
</tr>
<tr>
<td>Less - Total Offsetting Annual Revenue</td>
<td>1,000</td>
<td>$30,168</td>
<td>$30,863</td>
<td>$695</td>
<td>2%</td>
</tr>
<tr>
<td>Net Annual Revenue Requirements</td>
<td>1,000</td>
<td>$151,029</td>
<td>$162,809</td>
<td>$11,780</td>
<td>8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023</th>
<th>2024</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy Sales</td>
<td>MWH</td>
<td>4,949,557</td>
<td>5,007,863</td>
<td>58,307</td>
<td>1%</td>
</tr>
<tr>
<td>Capacity</td>
<td>kW</td>
<td>1,428,850</td>
<td>1,433,287</td>
<td>4,437</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>2023</th>
<th>2024</th>
<th>Amount</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Composite Rate</td>
<td>mills/kWh</td>
<td>30.51</td>
<td>32.51</td>
<td>2.00</td>
<td>6.6%</td>
</tr>
</tbody>
</table>
CRSP FY22 Preliminary PRS
Future SLCA/IP FRNs
WAPA-199
Expires December 31, 2023

• WAPA-206 Effective
  • January 1, 2024
  • October 1, 2023
FRN Timing - January 1, 2024, Effective Date

• Standard workflow for an FRN takes over a year
  • Early January - Initiate routing draft internally
  • Early April - WAPA’s Administrator signs Proposal FRN
  • April 21, 2023, Proposal FRN Published, and 90-day Comment Period begins
    • ExParte Communication rules kick in.
  • July 24, 2023, Comment Period Ends
  • August 21, 2023, thru September 1, 2022, 10-day comment period for review of August 24-month Study and CRSS traces begins
  • November 20, 2023, - WAPA’s Administrator signs Final FRN
  • November 31, 2023, FRN Published and Customers Notified
Stable Flexibility / Flexible Stability

- 5-year formula rate with an annual update
- Formula Rate with fixed data
  - FY-25 Workplans
- Fixed Rate with flexible data
  - Purchased Power
  - Generation
How will we execute this concept?

• Transparency
  • We will establish meetings like those Brent Osiek led on the RTO
    • Every other Wednesday from 2:30 – 4:00.
    • Additional Public Information forums during the 90-day comment period
  • Brochure available when Proposal FRN publishes
Drought Impact on Basin Fund: Firming Purchases & Lost Revenue & Repayment. Do we need a new CRC?

Drought Impact on Generation: Is the Rate prepared for Minimum Power Pool?

Continuing with DSA?

RTO Impacts: Do current rate designs work in the RTO world?

Update Ancillary Services and WEIS.
Rate-DSA-Actual Comparison

All Values Net Generation
May 24-month Study
<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>Aug-22 Projected Total Generation MWh</th>
<th>Aug-22 Projected Net Generation 8% Losses</th>
<th>Difference in Rate to DSA MWh sent to Customers</th>
<th>DSA Actual Generation MWh</th>
<th>12.36</th>
<th>Purchased to meet DSA</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rate Setting</td>
<td>Rate Setting 12.36$</td>
<td>Lost Revenue @ WAPA-199 Rate ($)</td>
<td>Total Net Includes Losses MWh</td>
<td>Total Net Includes Losses $</td>
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<td>Projected Net Generation</td>
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<td>2021 Oct-22</td>
<td>420,074</td>
<td>406,702</td>
<td>(13,721)</td>
<td>213,852</td>
<td>12,550,040</td>
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<tr>
<td>2021 Nov-22</td>
<td>417,856</td>
<td>401,347</td>
<td>(30,686)</td>
<td>253,992</td>
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<tr>
<td>2021 Dec-22</td>
<td>266,215</td>
<td>244,917</td>
<td>(29,071)</td>
<td>223,556</td>
<td>$586,460</td>
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<tr>
<td>2022 Jan-22</td>
<td>309,433</td>
<td>284,678</td>
<td>(13,766)</td>
<td>231,196</td>
<td>$595,860</td>
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<tr>
<td>2022 Feb-22</td>
<td>273,966</td>
<td>252,049</td>
<td>(46,933)</td>
<td>205,510</td>
<td>$566,730</td>
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<tr>
<td>2022 Mar-22</td>
<td>295,657</td>
<td>272,005</td>
<td>(11,726)</td>
<td>231,196</td>
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<td>Winter tot</td>
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<td>(120,017)</td>
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<td>39,114</td>
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<td>2022 May-22</td>
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<tr>
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<tr>
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<td>341,338</td>
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<td>334,981</td>
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<td>Summer Ttl</td>
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<td>286,475</td>
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<tr>
<td>Winter tot</td>
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<td>1,574,519</td>
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<td>2023 Apr-22</td>
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<td>(366,044)</td>
<td>3,731,236</td>
<td>3,604,898</td>
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</tr>
</tbody>
</table>
Future Actions

• Publish meeting schedule by the end of July

• Please send questions or comments to:

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https://www.wapa.gov/regions/CRSP/rates/Pages/rates.aspx

www.wapa.gov