

Parker-Davis & Intertie Projects Budget vs Actual Meeting

Desert Southwest Region

Ethel Redhair

Financial Manager

December 2, 2020

Agenda

- Welcome
- Work Plan Meeting Schedule
- Financial Strategy Update
- Fiscal Year (FY) 20 Budget vs Actual
- Cash Flow & Reserve Balances

Work Plan Meeting Schedule

- Budget vs Actual Meeting (Today)
 - FY20 Actuals
 - Cash Flow & Reserve Balances
- FY23 Work Plan Meeting (April/May 2021)
 - FY18-20 Actuals
 - FY21-22 Budget Requests
 - FY23 Formulated Work Plan
 - FY24-27 Out Years Work Plan

FY20 Budget vs Actual

Parker-Davis & Intertie

WAPA Headquarters

Balancing Priorities

- COVID-19 Impact
 - CARES Act funding
 - Transition to remote work
 - Reduced travel and training
 - Delayed Leadership Development Program
- Re-compete of the IT Support contract



Handout – WAPA-HQ

Power System	Cost Type	Organization	FY18 Actuals	FY19 Actuals	FY20 Actuals	FY20 Work Plan	FY20 Revaliated	Over (Under) Expended	FY20 % Spent
WAPA-HQ									
	Indirect	A0 Administrative	\$ 8,003,152	\$ 7,017,168	\$ 5,839,121	\$ 8,774,441	\$ 5,558,863	\$ 280,258	5%
		A2 OCIO	\$ 22,976,866	\$ 23,227,953	\$ 24,317,611	\$ 24,239,606	\$ 24,239,606	\$ 78,005	0%
		A7 OCOO	\$ 24,089,371	\$ 15,678,463	\$ 15,279,626	\$ 25,782,986	\$ 14,885,769	\$ 393,858	3%
		A8 OCFO	\$ 6,741,825	\$ 6,739,347	\$ 7,365,679	\$ 6,536,417	\$ 6,536,417	\$ 829,263	13%
		A9 OCAO	\$ -	\$ 11,207,503	\$ 12,947,509	\$ -	\$ 14,112,795	\$ (1,165,286)	-8%
		Total Indirect	\$ 61,811,214	\$ 63,870,434	\$ 65,749,547	\$ 65,333,450	\$ 65,333,450	\$ 416,097	1%
	Expense	A0 Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
		A7 OCOO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
		Total Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Capital	A2 OCIO	\$ 4,354,668	\$ 6,384,222	\$ 4,158,010	\$ 5,700,042	\$ 5,700,042	\$ (1,542,032)	-27%
		A7 OCOO	\$ 2,935,671	\$ 244,049	\$ 1,082,014	\$ 300,000	\$ 300,000	\$ 782,014	261%
		A8 OCFO	\$ 92,168	\$ 142,138	\$ 123,859	\$ 387,905	\$ 387,905	\$ (264,047)	-68%
		Total Capital	\$ 7,382,507	\$ 6,770,409	\$ 5,363,884	\$ 6,387,948	\$ 6,387,948	\$ (1,024,064)	-16%
	Direct	Indirect (Direct Allocation)	\$ 20,935,302	\$ 18,777,734	\$ 18,514,546	\$ 22,296,840	\$ 23,041,111	\$ (4,526,565)	-20%
		Expense	\$ 19,720,678	\$ 24,091,982	\$ 23,579,390	\$ 23,833,169	\$ 24,698,026	\$ (1,118,636)	-5%
		Capital	\$ 6,318,253	\$ 6,890,211	\$ 9,998,534	\$ 9,229,569	\$ 9,229,569	\$ 768,965	8%
		Total Direct	\$ 46,974,233	\$ 49,759,928	\$ 52,092,471	\$ 55,359,578	\$ 56,968,706	\$ (4,876,236)	-9%
		Total WAPA-HQ	\$ 116,167,954	\$ 120,400,770	\$ 123,205,901	\$ 127,080,975	\$ 128,690,104	\$ (5,484,202)	-4%

FY20 Work Plan to Revalidated

Senior Leadership Decisions – budget shifts	Amount
Guard Services & Background Checks (DSW)	\$1.6M

Handout – Direct

Power System	Cost Type	Organization	FY18 Actuals	FY19 Actuals	FY20 Actuals	FY20 Work Plan	FY20 Revaliated	Over (Under) Expended	FY20 % Spent
DSW - Indirect									
	Indirect	A0 Administrative	\$ 249,141	\$ 246,712	\$ 90,382	\$ 342,945	\$ 52,407	\$ 37,975	72%
		A2 OCIO	\$ 4,382,489	\$ 3,870,875	\$ 3,328,476	\$ 4,457,176	\$ 4,457,176	\$ (1,128,701)	-25%
		A7 OCOO	\$ 310,805	\$ 285,392	\$ 1,323,751	\$ 460,896	\$ 744,271	\$ 579,480	78%
		A8 OCFO	\$ 94,337	\$ 137,608	\$ 85,085	\$ 270,219	\$ 270,219	\$ (185,134)	-69%
		A9 OCAO	\$ -	\$ 233,330	\$ 472,062	\$ -	\$ 751,435	\$ (279,373)	-37%
		Total Indirect	\$ 5,036,772	\$ 4,773,917	\$ 5,299,755	\$ 5,531,237	\$ 6,275,508	\$ (975,752)	-16%
		Total DSW-Indirect	\$ 5,036,772	\$ 4,773,917	\$ 5,299,755	\$ 5,531,237	\$ 6,275,508	\$ (975,752)	-16%
Power System	Cost Type	Organization	FY18 Actuals	FY19 Actuals	FY20 Actuals	FY20 Work Plan	FY20 Revaliated	Over (Under) Expended	FY20 % Spent
Parker-Davis									
	Expense	A0 Administrative	\$ 57,630	\$ 27,682	\$ 16,259	\$ 80,541	\$ 102,962	\$ (86,703)	-84%
		A2 OCIO	\$ 1,174,263	\$ 1,607,010	\$ 1,591,756	\$ 2,581,984	\$ 2,581,984	\$ (990,228)	-38%
		A7 OCOO	\$ 562,390	\$ 711,346	\$ 509,014	\$ 717,568	\$ 717,251	\$ (208,236)	-29%
		A8 OCFO	\$ 38,299	\$ 24,818	\$ 43,447	\$ -	\$ -	\$ 43,447	#DIV/0!
		A9 OCAO	\$ -	\$ 128,591	\$ 104,660	\$ -	\$ 32,000	\$ 72,660	227%
		Total Expense	\$ 1,832,582	\$ 2,370,856	\$ 2,265,135	\$ 3,380,093	\$ 3,434,196	\$ (1,241,720)	-36%
	Capital	A0 Administrative	\$ 518	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
		A2 OCIO	\$ 495,728	\$ 749,331	\$ 1,097,759	\$ 1,609,182	\$ 1,609,182	\$ (511,423)	-32%
		A7 OCOO	\$ 605,785	\$ 231,490	\$ 308,304	\$ 23,147	\$ 22,326	\$ 285,978	1281%
		A8 OCFO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
		A9 OCAO	\$ -	\$ 13,495	\$ (9,279)	\$ -	\$ 821	\$ (10,100)	-1230%
		Total Capital	\$ 1,102,031	\$ 994,316	\$ 1,396,784	\$ 1,632,329	\$ 1,632,329	\$ (235,545)	-14%
		Total Parker-Davis	\$ 2,934,613	\$ 3,365,172	\$ 3,661,919	\$ 5,012,422	\$ 5,066,525	\$ (1,477,266)	-29%

Handout – Direct

Power System	Cost Type	Organization	FY18 Actuals	FY19 Actuals	FY20 Actuals	FY20 Work Plan	FY20 Revalidated	Over (Under) Expended	FY20 % Spent
Intertie									
	Expense	A0 Administrative	\$ 16,492	\$ 12,422	\$ 4,405	\$ 51,566	\$ 51,566	\$ (47,161)	-91%
		A2 OCIO	\$ 155,996	\$ 278,516	\$ 247,482	\$ 94,173	\$ 94,173	\$ 153,309	163%
		A7 OCOO	\$ 141,731	\$ 256,190	\$ 554,295	\$ 53,279	\$ 558,018	\$ (3,723)	-1%
		A8 OCFO	\$ 11,755	\$ 7,758	\$ 25,650	\$ -	\$ -	\$ 25,650	#DIV/0!
		A9 OCAO	\$ -	\$ 5,995	\$ 13,123	\$ -	\$ -	\$ 13,123	#DIV/0!
		Total Expense	\$ 325,974	\$ 560,881	\$ 844,956	\$ 199,017	\$ 703,757	\$ 141,199	20%
	Capital	A0 Administrative	\$ 22,853	\$ 23,826	\$ 418	\$ -	\$ -	\$ 418	#DIV/0!
		A2 OCIO	\$ 6,356	\$ -	\$ 1,614	\$ -	\$ -	\$ 1,614	#DIV/0!
		A7 OCOO	\$ 158,096	\$ 170,333	\$ 176,587	\$ -	\$ -	\$ 176,587	#DIV/0!
		A9 OCAO	\$ -	\$ 5,031	\$ 10,442	\$ -	\$ -	\$ 10,442	#DIV/0!
		Total Capital	\$ 187,305	\$ 194,159	\$ 189,062	\$ -	\$ -	\$ 178,620	#DIV/0!
		Total Intertie	\$ 513,279	\$ 755,040	\$ 1,034,017	\$ 199,017	\$ 703,757	\$ 319,818	45%

WAPA-HQ FY20 Budget vs Actual

- HQ total expense by organization (\$5.2M) underspent
 - Admin overspent – \$.3M
 - CIO underspent – (\$3.87M)
 - COO overspent – \$.34M
 - CFO overspent – \$.55M
 - CAO underspent – (\$2.56M)
- HQ total capital by organization (\$.2M) underspent
 - Admin overspent – \$.21M
 - CIO underspent – (\$1.15M)
 - COO overspent – \$1M
 - CFO underspent – (\$.2M)
 - CAO overspent – \$.12M

Estimated Post Allocation Impact

- Parker-Davis estimated (\$1.5M) underspent (expense)
- Parker-Davis estimated (\$.3M) underspent (capital)
- Intertie estimated \$.06M overspent (expense)
- Intertie estimated \$.16M overspent (capital)

FY21-23 Top Anticipated Projects

- FIMS Upgrade - \$1.5M
- Energy Imbalance Markets - \$3.4M
- Common SCADA vendor system purchase & SNR/UGP/DSW/RMR implementation ~ - \$10M
- Helicopter replacement - \$4M

Program and Budget Integration:

WAPA-wide Standardized Budgeting & Reporting

- Costing for WAPA-wide programs is complex, unpredictable, difficult to repeat and administratively burdensome.
 - The standardized framework is an activity-based costing model that efficiently and effectively allocates program costs WAPA-wide.
- ✓ Increases visibility and transparency.
 - ✓ Increases predictability between formulation and execution.
 - ✓ Increases efficiency by reducing administration.
 - ✓ Increases consistency in the method of allocating costs to their beneficiaries.

DATA



SORTED



ARRANGED



PRESENTED
VISUALLY



Terms and Definitions

Term	Definition
Indirect	Program requirements that are not assignable to specific projects (i.e. overhead)
Expense	Program requirements that are not capitalized but are related to specific projects
Capital	Program requirements that are capitalized and related to specific projects
Direct	Program requirements from HQ organizations that are charged directly to regional projects (expense/capital)
Direct Allocation	Program requirements from HQ organizations that are charged to a regional indirect cost pool (i.e. regional overhead)
Work Plan	Requirements identified during formulation
Revalidated	Requirements identified after formulation during the beginning of the execution year – remains within formulated control totals

FY20 Budget vs Actual

Ethel Redhair

Parker-Davis & Intertie Projects

Parker-Davis Project O&M

Budget Activity	Description	FY20 Revalidated Budget	FY20 Actuals (9/30/2020)	Balance	FY20 Execution %
Maintenance					
ADMSM *	Admin Maintenance Support	\$ 1,779,848	\$ 1,909,519	\$ (129,671)	107%
COMMM	Communication & Control	\$ 1,392,399	\$ 1,457,595	\$ (65,196)	105%
ENVTM *	Environmental	\$ 771,198	\$ 578,604	\$ 192,593	75%
LINCM	Lines, Direct Hrs, No Specific Job	\$ 1,302,874	\$ 2,563,928	\$ (1,261,054)	197%
LINSM	O&M of Trans Lines	\$ 6,745,210	\$ 4,678,935	\$ 2,066,276	69%
STUDM	Transmission / Engineering Studies	\$ 2,106,497	\$ 2,513,281	\$ (406,783)	119%
SUBCM	Subs, Direct Hrs, No Specific Job	\$ 3,875,077	\$ 3,884,001	\$ (8,924)	100%
SUBSM *	O&M of Subs & Related Facilities	\$ 4,716,088	\$ 3,688,474	\$ 1,027,614	78%
	Total Maintenance	\$ 22,689,191	\$ 21,274,336	\$ 1,414,855	94%
Non-Maintenance					
BILLM	Power Billing	\$ 1,438,864	\$ 403,956	\$ 1,034,908	28%
CAREM	Conserv & Renew Energy	\$ 117,218	\$ 63,153	\$ 54,065	54%
FINAM	Financial Management	\$ 216,322	\$ 192,449	\$ 23,874	89%
MRKTM	Power Marketing	\$ 3,808,281	\$ 3,525,705	\$ 282,576	93%
SAFEM	Safety & Security	\$ 899,602	\$ 553,931	\$ 345,671	62%
SOLDM	Sys Ops & Load Dispatch	\$ 7,801,474	\$ 7,278,808	\$ 522,666	93%
SVCFM	DSWR Service Facility Clearing	\$ 1,310,792	\$ 1,810,985	\$ (500,193)	138%
	Total Non-Maintenance	\$ 15,592,553	\$ 13,828,987	\$ 1,763,566	89%
	Subtotal O&M	\$ 38,281,744	\$ 35,103,323	\$ 3,178,421	92%

* ADMSM and ENVTM not previously broken out from SUBSM, consolidated execution is 85%

Parker-Davis Project Capital and PPW Program

Budget Activity	Description	FY20 Revaluated Budget	FY20 Actuals (9/30/2020)	Balance	FY20 Execution %
Capital O&M (RRADs)					
COMMB	Replace Comm & Control Equip	\$ 505,000	\$ 860,891	\$ (355,891)	170%
LINSB	Transmission Lines	\$ 2,520,000	\$ 3,358,200	\$ (838,200)	133%
MOVPB	Movable Property	\$ 3,435,000	\$ 3,336,832	\$ 98,168	97%
SUBSB	Replace Substation Equip	\$ 4,981,728	\$ 3,438,236	\$ 1,543,492	69%
	Subtotal Capital O&M (RRADs)	\$ 11,441,728	\$ 10,994,159	\$ 447,570	96%
Construction					
Appropriated	Multiple Projects	\$ 5,053,000	\$ 2,158,736	\$ 2,894,264	43%
Prepayment	Multiple Projects	\$ 2,409,000	\$ 3,186,441	\$ (777,441)	132%
	Subtotal Construction	\$ 7,462,000	\$ 5,345,178	\$ 2,116,822	72%
Purchase Power & Wheeling (PPW)					
PPW	Purchased Power & Wheeling	\$ 10,000,000	\$ 18,329,518	\$ (8,329,518)	183%
	Subtotal PPW	\$ 10,000,000	\$ 18,329,518	\$ (8,329,518)	183%
	Grand Total	\$ 67,185,472	\$ 69,772,176	\$ (2,586,704)	104%

Intertie Project O&M

Budget Activity	Description	FY20 Revalidated Budget	FY20 Actuals (9/30/2020)	Balance	FY20 Execution %
Maintenance					
ADMSM *	Admin Maintenance Support	\$ 463,262	\$ 483,809	\$ (20,547)	104%
COMMM	Communication & Control	\$ 298,429	\$ 333,391	\$ (34,961)	112%
ENVTM *	Environmental	\$ 240,067	\$ 195,185	\$ 44,882	81%
LINCM	Lines, Direct Hrs, No Specific Job	\$ 137,798	\$ 176,369	\$ (38,571)	128%
LINSM	O&M of Trans Lines	\$ 237,102	\$ 171,205	\$ 65,898	72%
STUDM	Transmission / Engineering Studies	\$ 516,248	\$ 483,038	\$ 33,209	94%
SUBCM	Subs, Direct Hrs, No Specific Job	\$ 1,530,954	\$ 2,106,628	\$ (575,674)	138%
SUBSM *	O&M of Subs & Related Facilities	\$ 2,284,160	\$ 2,295,142	\$ (10,982)	100%
	Total Maintenance	\$ 5,708,021	\$ 6,244,767	\$ (536,745)	109%
Non-Maintenance					
BILLM	Power Billing	\$ 95,896	\$ 55,115	\$ 40,781	57%
FINAM	Financial Management	\$ 66,000	\$ 75,523	\$ (9,523)	114%
MRKTM	Power Marketing	\$ 1,208,487	\$ 1,394,544	\$ (186,057)	115%
SAFEM	Safety & Security	\$ 152,232	\$ 151,169	\$ 1,063	99%
SOLDM	Sys Ops & Load Dispatch	\$ 778,671	\$ 793,836	\$ (15,165)	102%
SOLWM	Mead-Phoenix O&M	\$ 1,500,000	\$ 1,499,739	\$ 261	100%
SVCFM	DSWR Service Facility Clearing	\$ 307,035	\$ 430,397	\$ (123,362)	140%
	Total Non-Maintenance	\$ 4,108,320	\$ 4,400,322	\$ (292,002)	107%
	Subtotal O&M	\$ 9,816,342	\$ 10,645,089	\$ (828,747)	108%

* ADMSM and ENVTM not previously broken out from SUBSM, consolidated execution is 100%

Intertie Project Capital and PPW Program

Budget Activity	Description	FY20 Revalidated Budget	FY20 Actuals (9/30/2020)	Balance	FY20 Execution %
Capital O&M (RRADs)					
LINSB	Transmission Lines	\$ 1,020,000	\$ 300,000	\$ 720,000	29%
MOVPB	Movable Property	\$ 200,000	\$ 30,944	\$ 169,056	15%
SUBSB	Replace Substation Equip	\$ 1,015,000	\$ 766,131	\$ 248,869	75%
	Subtotal Capital O&M (RRADs)	\$ 2,235,000	\$ 1,097,075	\$ 1,137,925	49%
Construction					
Appropriated	Multiple Projects	\$ -	\$ 721,188	\$ (721,188)	N/A
Prepayment	Multiple Projects	\$ 1,598,000	\$ 433,736	\$ 1,164,264	27%
	Subtotal Construction	\$ 1,598,000	\$ 1,154,924	\$ 443,076	72%
PPW					
PPW	Purchased Power & Wheeling	\$ 4,000,000	\$ 4,854,010	\$ (854,010)	121%
	Subtotal PPW	\$ 4,000,000	\$ 4,854,010	\$ (854,010)	121%
	Grand Total	\$ 17,649,342	\$ 17,751,098	\$ (101,756)	101%

Cash Flow & Reserve Balances Strategy

Ethel Redhair

Parker-Davis & Intertie Projects

Reserve Balances Strategy

- <https://www.wapa.gov/About/the-source/Pages/financial-transparency.aspx>
- O&M
 - One quarter's annual budget plus 21 days
 - Contingency for Continuing Resolution and/or Government shutdown
- Capital
 - Three years
 - Support the near-term alternatively financed capital and construction program projects
- PPW
 - Highest 3-year cumulative actual amount of net energy needed to meet Pick-Sloan Project's contractual energy obligations (FY05-FY07)

Cash Flow Forecast as of November 16, 2020

Parker-Davis and Intertie Projects Fiscal Years 2021 Through 2030 Forecast

	Beg Bal	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Prepayment Inflows	95,560,394	70,809,914	69,602,414	69,602,414	73,087,974	74,432,414	75,980,414	75,980,414	75,980,414	75,980,414	75,980,414
Outflows											
O&M Budget	8,712,048	48,434,533	48,123,631	49,086,104	50,067,826	51,069,182	52,090,566	53,132,377	54,195,025	55,278,925	56,384,504
Capital O&M (RRADs) Budget	-	-	-	-	-	-	-	-	-	-	-
Construction	2,263,432	13,069,000	28,969,000	29,429,000	37,550,000	23,839,000	20,844,000	19,926,000	25,762,000	28,721,000	20,000,000
Total Outflows	10,975,479	61,503,533	77,092,631	78,515,104	87,617,826	74,908,182	72,934,566	73,058,377	79,957,025	83,999,925	76,384,504
Net Prepayment Total	84,584,915	9,306,381	(7,490,217)	(8,912,689)	(14,529,851)	(475,768)	3,045,849	2,922,037	(3,976,610)	(8,019,511)	(404,089)
Non-Prepayment Inflows	-	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421	33,616,421
Outflows											
Purchased Power Expense	-	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000
Transfers Within Western (Line Loss)	-	-	-	-	-	-	-	-	-	-	-
Total Outflows	-	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000
Net Non-Prepayment Total	-	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421
Return to Treasury (Non-Prepayment)	-	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421	17,616,421
Return to Treasury (Prepayment)	-	-	-	-	-	-	-	-	-	-	-
Net Cash	84,584,915	9,306,381	(7,490,217)	(8,912,689)	(14,529,851)	(475,768)	3,045,849	2,922,037	(3,976,610)	(8,019,511)	(404,089)
End of Year Cash	84,584,915	93,891,296	86,401,079	77,488,390	62,958,539	62,482,771	65,528,619	68,450,657	64,474,046	56,454,535	56,050,446
Reserve Balances Strategy											
3 years construction		108,382,543	103,278,874	94,943,092	77,573,293	79,755,579	87,897,051	80,000,000	80,000,000	80,000,000	80,000,000
O&M 111 days		14,729,406	14,634,858	14,927,555	15,226,106	15,530,628	15,841,241	16,158,065	16,481,227	16,810,851	17,147,068
Reserve Balances Strategy Total	-	123,111,949	117,913,732	109,870,646	92,799,399	95,286,207	103,738,291	96,158,065	96,481,227	96,810,851	97,147,068

Cash Flow & Reserve Balances Strategy Overview

- Looking Back
 - Forecast looks very different from last year
 - Changes to the Ten-Year Plan
 - Received New transmission service agreements
- Where We Are
 - Recent positive impact to cash flow
 - We are forecast to be less than the Reserve Balances Strategy for all years (orange highlight)
- Moving Forward
 - Continue to monitor and evaluate cash position
 - Continue to anticipate declining appropriations
 - Report to customers on an annual basis

Cash Flow Summary

- Continue to monitor cash balances
 - Declining appropriations possibly requiring use of prepayments for Capital O&M as early as FY22
- No access to non-prepayment funds
 - Only used for purchased power Wheeling
 - Unable to use ~\$17.6M/year due to not having Net Zero authority
- What happens next?
 - Adjust capital plans – construction & Capital O&M
 - Identify alternative funding sources
 - Revisit use of some Net Zero authority

Approved Prepayment Budget vs Prepayment Cash Balance

Prepayment Project Funding Execution as of 9/30/20

Project	Project Budget	Remaining Budget as of 9/30/20	Projected End of Year Cash Balance	
			Fiscal Year	Cash Balance
Liberty Series Capacitor Bank Replacement	\$ 10,372,000	\$ 1,225,132	FY21	\$ 93,891,296
Gila Substation Stage 07 161kV to 230kV Rebuild	\$ 24,283,858	\$ 1,636,290	FY22	\$ 86,401,079
Dome Tap-Gila 161kV Rebuild	\$ 7,630,000	\$ 4,552,015	FY23	\$ 77,488,390
Coolidge-Valley Farms 115kV Rebuild	\$ 3,350,000	\$ 1,311,291	FY24	\$ 62,958,539
Crossman Peak Microwave Facility	\$ 4,525,000	\$ 3,117,079	FY25	\$ 62,482,771
Kofa-Dome Tap 161kV Rebuild	\$ 5,330,000	\$ 3,449,537	FY26	\$ 65,528,619
Bouse-Kofa 161kV Rebuild	\$ 26,520,000	\$ 25,770,645		
Total	\$ 82,010,858	\$ 41,061,989		

Questions

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