

SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT COUNCIL MEETING NOTICE AND AGENDA

DISTRICT COUNCIL

Tuesday, November 5, 2024, 9:30 AM

SRP Administration Building
1500 N. Mill Avenue, Tempe, AZ 85288

Call to Order
Invocation
Pledge of Allegiance
Roll Call
Safety Minute

1. Request for Approval of the Minutes for the Meeting of October 8, 2024
..... CHAIR ROCKY SHELTON
2. Council Committee Chairs and Liaisons Reports CHAIR ROCKY SHELTON
3. Overview of Board and Council Open Enrollment Benefits
.....JASON OVERSTREET and DEREK PALMER

Informational presentation regarding Open Enrollment and the many
resources and benefit options available to the Board and Council.
4. Report on Current Events by the General Manager and Chief Executive
Officer and Designees JIM PRATT
 - A. Power System JOHN COGGINS
 - B. Finance and Information ServicesBRIAN KOCH
 - C. Water StewardshipLESLIE MEYERS
5. Reservoir Report / Weather Report JAMES WALTER
6. President's ReportPRESIDENT DAVID ROUSSEAU
7. Future Agenda Topics CHAIR ROCKY SHELTON

The Council may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03(A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Council on any of the matters listed on the agenda.

The Council may go into Closed Session, pursuant to A.R.S. §30-805(B), for discussion of records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.



THE NEXT COUNCIL MEETING IS SCHEDULED FOR
TUESDAY, JANUARY 7, 2025

10/29/2024

SAFETY MINUTE: HOLIDAY SAFETY SRP COUNCIL

**SARA MCCOY
DIRECTOR, RISK MANAGEMENT
NOVEMBER 5, 2024**



Delivering water and power™

HOLIDAY SAFETY REMINDERS

Decorations

- Protect yourself and others from falling
- Be sure outdoor decorations are secured
- Avoid electrical overloads
- Reduce risk of fire from candles or Christmas trees

Prevent Food Illness

- Clean often, keep food at safe temperatures

Travel

- Proper equipment and emergency kit for safety in winter weather





MINUTES OF COUNCIL
SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER
DISTRICT

DRAFT

October 8, 2024

A meeting of the Council of the Salt River Project Agricultural Improvement and Power District (the District) convened at 9:30 a.m. on Tuesday, October 8, 2024, from the Board Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines. The District and Salt River Valley Water Users' Association (the Association) are collectively known as SRP.

Council Chair J.R. Shelton called the meeting to order, and Corporate Secretary J.M. Felty entered into the minutes the order for the meeting, as follows:

Tempe, Arizona
October 1, 2024

NOTICE OF COUNCIL MEETING

A meeting of the Council of the Salt River Project Agricultural Improvement and Power District (the District) is hereby called to convene at 9:30 a.m. on Tuesday, October 8, 2024, from the Board Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. The purpose of the meeting is to discuss, consider, or make decisions on the matters listed on the agenda.

WITNESS my hand this 1st day of October 2024.

/s/ John R. Shelton
Council Chair

Council Member D.B. Lamoreaux offered the invocation. Corporate Secretary J.M. Felty led the Council in the Pledge of Allegiance.

Council Members present at roll call were Council Chair J.R. Shelton; and J.R. Augustine, M.B. Brooks, M.L. Farmer, A.A. Freeman, G.E. Geiger, E.L. Gorseigner, A.S. Hatley, A.M. Herrera, R.S. Kolb, D.B. Lamoreaux, C.M. Leatherwood, J.W. Lines, T.S. Naylor, B.E. Paceley, M.C. Pedersen, I.M. Rakow, M.G. Rakow, C. Resch-Geretti, W.P. Schrader Jr., W.W. Sheely, R.W. Swier, N.J. Vanderwey, and P.A. Van Hofwegen.

Council Members absent at roll call were Council Vice Chair T.M. Francis; and J.L. Miller, M.R. Mulligan, W.P. Schrader III, and M.A. Warren.

Also present were President D. Rousseau; Vice President C.J. Dobson; Council Member M.A. Freeman of the Association; Board Liaison M.J. Herrera; Director R.J. Miller; I.R. Avalos, P.R. Bruner, M.J. Burger, A.P. Chabrier, D.L. Cox, A.C. Davis, J.M. Felty, J.W. Hubbard, B.J. Koch, K.J. Lee, L.A. Meyers, M.J. O'Connor, B.A. Olsen, J.M. Pratt, J.I. Riggs, C.M. Sifuentes, and J.C. Walter of SRP; and Mike Mace of Public Financial Management, Inc. (PFM).

In compliance with A.R.S. §38-431.02, Andrew Davis of the Corporate Secretary's Office had posted a notice and agenda of the Council of the District meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Friday, October 4, 2024.

Safety Minute

Using a PowerPoint presentation, Denny L. Cox, SRP Senior Manager of Safety Services, provided a safety minute regarding Halloween hazards, including watching out for pedestrians, heat precautions, and holiday excitement.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

D.L. Cox of SRP left the meeting after the presentation.

Approval of Minutes

On a motion duly made by Council Member B.E. Paceley, seconded by Council Member P.A. Van Hofwegen and carried, the Council approved the minutes for the meetings of September 10 and September 17, 2024, as presented.

Corporate Secretary J.M. Felty polled the Council Members on Council Member B.E. Paceley's motion to approve the minutes for the meetings of September 10 and September 17, 2024. The vote was recorded as follows:

YES:	Council Chair J.R. Shelton; and Council Members J.R. Augustine, M.B. Brooks, M.L. Farmer, A.A. Freeman, G.E. Geiger, E.L. Gorseger, A.S. Hatley, A.M. Herrera, R.S. Kolb, D.B. Lamoreaux, C.M. Leatherwood, J.W. Lines, T.S. Naylor, B.E. Paceley, M.C. Pedersen, I.M. Rakow, M.G. Rakow, C. Resch-Geretti, W.P. Schrader Jr., W.W. Sheely, R.W. Swier, N.J. Vanderwey, and P.A. Van Hofwegen	(24)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Council Vice Chair T.M. Francis; and Council Members J.L. Miller, M.R. Mulligan, W.P. Schrader III, and M.A. Warren	(5)

Council Committee Chairs and Liaisons Reports

Council Chair J.R. Shelton asked for reports from the Council Committee Chairs and Liaisons to the Standing Board Committees. Council Member A.M. Herrera reported on the various New Member Orientation Program presentations that were provided to the newest members. Council Member W.W. Sheely reported on discussions held at the Strategic Planning Committee. Council Member R.W. Swier reported on discussions held at the Compensation Committee. Council Member G.E. Geiger reported on discussions held at the Power Committee. Council Member M.L. Farmer reported on discussions held at the Water Committee.

SRP 2024 Series Bond Sale Review

Using a PowerPoint presentation, Jason I. Riggs, SRP Assistant Treasurer and Director of Treasury Operations and Compliance, stated that the purpose of the presentation was to provide information regarding the sale of the SRP 2024 Series Bonds that took place in September 2024. They provided an overview of the 2024 Series Bond Sale, including the final par value amount and the initial pricing day target.

J.I. Riggs reviewed the approved parameters and the final execution of the bond sale. They provided a maturity subscription chart from 2026 through 2053 and a debt service chart from 2025 through 2054. J.I. Riggs explained the sources and uses of funds. They discussed previously approved capital projects and how the bond issuance helps SRP achieve its corporate objectives. J.I. Riggs concluded with a refunding outlook. They introduced Mike Mace of PFM.

Next, M. Mace reviewed the market environment following the execution of the bond sale, an investor summary, the pricing day progression of the 2024 Series Bonds compared to the pricing day progression of the 2023 Series Bonds, premium bond pricing structure, and bond pricing comparisons to other public power issuers. They stated that investor demand allowed for reduced interest rates; a strong market led to very low credit spreads; and the positive result from this bond sale positions SRP for continued favorable market access for its capital program.

J.I. Riggs of SRP and M. Mace of PFM responded to questions from the Council.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

J.I. Riggs of SRP; and Mike Mace of PFM left the meeting after the presentation.

Report on Current Events by the General Manager and Chief Executive Officer and Designees

Using a PowerPoint presentation, Jim M. Pratt, SRP General Manager and Chief Executive Officer, reported on a variety of federal, state, and local topics of interest to the District.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Status of Financial and Information Services

Using a PowerPoint presentation, Brian J. Koch, SRP Associate General Manager and Chief Financial Executive, reviewed the financial summary through August 2024 and year-to-date. They discussed projected cash inflows and outflows from Fiscal Year 2025 (FY25) through FY30. B.J. Koch provided key dates on the FY25 financial calendar.

Copies of the handout distributed and PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Status of Water Stewardship

Using a PowerPoint presentation, Leslie A. Meyers, SRP Associate General Manager and Chief Water Resources and Services Executive, provided an update on the water conservation 2025 sustainability goal. They reviewed current programs and projects within Gilbert, Mesa, Tempe, Avondale, Chandler, and Goodyear. L.A. Meyers discussed future programs and projects, including SRP's in-person Water Conservation Expo in March and virtual expo in July of 2025.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Reservoir and Weather Report

Using a PowerPoint presentation, James C. Walter, SRP Surface Water Manager, reviewed the cumulative watershed precipitation outlook for Water Year 2024 (October 2023 –September 2024). They provided an update on monsoon season 2024 watershed precipitation. J.C. Walter discussed the surface runoff and pumping data for September 2024 and year-to-date.

J.C. Walter reviewed the reservoir storage data for the Salt River, Verde River, C.C. Cragin Reservoir, Lake Pleasant, San Carlos Reservoir, and Upper and Lower Colorado River Basin systems as of October 1, 2024. They concluded with an October

weather outlook, a 7-day precipitation forecast, and the Fall/Winter 2024 seasonal outlook.

Copies of the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

President's Report

There was no report by President D. Rousseau.

Future Agenda Topics

Council Chair J.R. Shelton asked the Council if there were any future agenda topics. Council Member I.M. Rakow requested information on electric vehicles and electric versus gas. Council Member E.L. Gorseigner requested a presentation from R.R. Taylor regarding policy legislation and the Arizona Corporation Commission.

There being no further business to come before the Council, the meeting was adjourned at 11:32 a.m.

John M. Felty
Corporate Secretary

Board and Council Open Enrollment Benefits Overview

Jason Overstreet & Derek Palmer | November 5, 2024

Agenda

- 2025 Action Items
- Eligibility and Qualifying Events
- What's New for January 1, 2025
- Healthcare and Premiums
- Lyra Mental & Emotional Health
- Supplemental Plans
- Resources
- Questions

2025 Benefits Open Enrollment

What are my responsibilities during open enrollment?

- To add, change, or remove dependents from your coverage.
- To enroll or change coverage.
- To review any beneficiary information (allowed anytime).

Note: Printed Benefit Guidebooks have been mailed to your address on record.



Eligibility & Qualifying Events

Who is eligible to enroll?

- Active Association Board and Council Members
- Active District Board At-Large Members

Can I make changes during the year?

- Within **31 days** from a qualifying life event like marriage or the birth of a child, etc.
- Life insurance elections and beneficiaries can be made anytime during the year.



**November 4, 2024 –
November 22, 2024**



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Access the Benefit Portal

Open Enrollment & Mid-Year Changes

2025 Open Enrollment

11/04/24 – 11/22/24 (11:00pm)

Other mid-year changes

- New Member
- Life Events

Online

1. Visit srpnet.com/healthplans
2. Under the section for “Retirees, Board & Council members...” click “**Log in to SRP Benefits Portal**” button
3. Click “Log In” and enter your standard login credentials
4. Click on **Benefits and Wellness**, then select **My Benefits Election/Enrollment**
5. Click on the **Benefit Portal** link

What's New for January 1, 2025

HealthComp is now
Personify Health
(new ID cards)

Enhancement to the
LIVEwell Wellness
Program

CCP plan
deductibles and out
of pocket maximums
will increase

PPO individual out-
of-pocket maximum
will increase

Slight increase in
premiums

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Personify Health

Healthcomp is now Personify Health

SRP helps our members and their families by providing experienced advocates who can explain options and provide solutions in a way that is easy to understand.

Personify Health Care Advocacy helps you make the most of your benefits. Advocates can:

- Help you find doctors, providers, registered dietitians and health coaches.
- Assist with appointment scheduling, claims, and billing questions.
- Coordinate care for aging parents.
- Assist with diagnoses and treatments.
- Coordinate care for complex conditions like diabetes, lower back pain, high blood pressure, etc.
- Help you find alternative pain treatment options like acupuncture and biofeedback / neurofeedback.
- Offer support and advice for a healthy pregnancy.
- Explain the weight loss benefit and reimbursement.



LIVEwell Wellness Program

SRP is proud to announce new and exciting changes to our Wellness Program, offering even more ways to earn points.

The LIVEwell Wellness Program is for active members participating in the medical plan and is administered by Personify Health. It is designed to help members achieve and maintain a healthy lifestyle. The LIVEwell program cycle runs from Oct. 1 to Sept. 30.

How it works:

As an active member, you may choose from different levels of activities or educational opportunities to accumulate wellness points that will reduce your healthcare premiums. Once registered on HCHHealthBenefits.com, you may use the mobile app on your smartphone to easily track your activities.

LIVEWELL PROGRAM CYCLE

OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT
1											30

Award Tiers:

- 5,000 points = \$50 premium credit for the following year
- 10,000 points = \$100 premium credit for the following year
- 20,000 points = \$200 premium credit for the following year
- 30,000 points = \$400 premium credit for the following year

Healthy Worksite Award

SRP is recognized by the Arizona Department of Health Services for our efforts to positively affect the health and well-being of SRP employees, their families and the communities we serve through evidence-based worksite health initiatives, benefits and programs.



Medical Plan Deductible and OOP



BENEFIT	CCP			PPO			EPO	
	Alliance In-Network	BCBSAZ	Out-of-Network	Alliance In-Network	BCBSAZ	Out-of-Network	Alliance In-Network	BCBSAZ
CALENDAR YEAR DEDUCTIBLE								
Individual Deductible	\$1,650	\$1,850	\$3,900	\$100	\$750	\$3,900	\$0	\$100
Family Deductible	\$3,300	\$3,700	\$7,800	\$200	\$1,500	\$7,800	\$0	\$200
CALENDAR YEAR MAXIMUM OUT-OF-POCKET (OOP) (INCLUDES DEDUCTIBLE)								
Individual OOP	\$4,200		\$10,000	\$2,500	\$3,500	\$10,000	\$2,000	\$4,000
Family OOP	\$7,600		\$20,000	\$5,000	\$7,000	\$20,000	\$4,000	\$8,000
WELLNESS & IMMUNIZATIONS								
Services are also covered as recommended by the U.S. Preventive Services Task Force (USPSTF). Immunizations will be covered as recommended by the Centers for Disease Control (CDC). Examples of preventive care are routine physical exams, X-rays or lab and screening colonoscopy. This list is not intended to be inclusive of all eligible preventive services.								
Preventive	100% no deductible	70% allowed charges after deductible	100% no deductible/ copay	70% allowed charges after deductible	100% no deductible/ copay			

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Medical Plan Premiums

MEMBER STATUS	MEDICAL PLANS					
	CCP		PPO		EPO	
	Your Cost	SRP Cost	Your Cost	SRP Cost	Your Cost	SRP Cost
Active Member (Monthly)						
Member Only	\$51.89	\$429.45	\$191.15	\$651.08	\$148.28	\$624.44
Member + Spouse	\$214.07	\$893.01	\$536.31	\$1,400.82	\$484.80	\$1,292.46
Member + Children	\$158.61	\$804.08	\$404.46	\$1,280.00	\$368.47	\$1,176.97
Member + Spouse + Children	\$266.98	\$1,321.44	\$670.46	\$2,108.90	\$613.60	\$1,936.38



Pharmacy



RETAIL	MAIL ORDER	WALGREENS	SPECIALTY DRUGS
30-DAY SUPPLY	90-DAY SUPPLY	90-DAY SUPPLY	30-DAY SUPPLY
TIER 1 GENERIC \$10	TIER 1 GENERIC \$20	TIER 1 GENERIC \$20	TIER 1 GENERIC \$10
TIER 2 PREFERRED 25% coinsurance \$25 min./ \$50 max.	TIER 2 PREFERRED 25% coinsurance \$50 min./ \$100 max.	TIER 2 PREFERRED 25% coinsurance \$50 min./ \$100 max.	TIER 2 PREFERRED 25% coinsurance \$25 min./ \$50 max.
TIER 3 NON-PREFERRED 50% coinsurance \$50 min./ \$150 max.	TIER 3 NON-PREFERRED 50% coinsurance \$100 min./ \$300 max.	TIER 3 NON-PREFERRED 50% coinsurance \$100 min./ \$300 max.	TIER 3 NON-PREFERRED 50% coinsurance \$50 min./ \$150 max.

MAINTENANCE MEDICATIONS



EXPRESS SCRIPTS®

Express Scripts is our Pharmacy Benefits Manager (PBM). When filling a prescription, you will use their network. Some preventive medications are covered with no deductible as required by federal guidelines; however, copays or coinsurance may apply. Visit srpnet.com/healthplans or express-scripts.com/saltriverproject for a list of preventive medications.

Your prescription benefits will pay differently depending on your health plan.

CCP

- Once the Alliance/BCBSAZ calendar year deductible is met, copays/coinsurance will apply.
- Some preventive medications are covered with no deductible; however, copays and coinsurance may apply.

PPO

- Follows the copay/coinsurance for each tier.

EPO

- Follows the copay/coinsurance for each tier for in-network prescriptions.
- Out-of-network pharmacies are not covered.

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Mental & Emotional Health Resources



To Get Started



Take a quick assessment at LyraHealth.com/SRP to share what you're experiencing. Lyra will custom-match you with a mental health coach or therapist who meets your needs.



You and your dependents each have access to 12 confidential mental health coaching or therapy sessions per year — all at no cost to you. If you or your dependents use up your free sessions, you can continue seeing your Lyra provider if enrolled in one of SRP's health plans through Personify Health with Blue Cross/Blue Shield of AZ providers (or Cigna providers if out-of-state).



If your treatment needs to include the use of medications, you can also meet with a Lyra provider for medication management support. Both continued care and medication management sessions are billed through your health plan and subject to in-network outpatient mental health cost-sharing, as defined under your health plan.

Fast Access

Sign up in just a few minutes and be paired with providers who have appointments available for new clients.

High-Quality Providers

Lyra's expert mental healthcare providers are custom-matched to you to meet your unique needs and preferences.

Flexible Options

Meet with Lyra's mental health providers in person or online — whatever works best for your schedule.

Lyra offers something for every stage of your emotional health journey.

- Marital or Family Problems
- Stress, Anxiety, or Depression
- Aging Parents
- Substance Misuse
- Financial Issues



Life Insurance & Supplemental Elections

Who is eligible?

- Active Association Board and Council Members
- Active District Board At-Large Members

SRP Paid

\$50,000 Term Life & AD&D

Member Paid

- Optional Member AD&D
 - \$20,000; \$40,000; \$60,000
- Optional Dependent AD&D up to 50% of the member coverage for Spouse/Dependent child
- Long-Term Care

Note: These benefits can be elected any time during the year

Resources – Who to Contact?

- Today's materials
- 2025 Benefits Guide (online access at srpnet.com/healthplans)
- Personify Health Care Advocates (*Formerly Healthcomp*)
- SRP Benefit Services
 - (602) 236-3600
 - hrbenexp@srpnet.com

Common Questions

Common Questions

Open Enrollment dates?

November 4, 2024 – November 22, 2024, at 11:00 pm.

When are changes effective?

All open enrollment changes are effective January 1, 2025.

New medical cards?

Yes, you will receive a new medical card for 2025.

Visit www.HCHealthBenefits.com anytime to get a PDF version of your card or to request additional cards.

Who can I add to my plans?

Only LEGAL dependents can be added and we will require proof of relationship.

How do I add my new Dependent?

If you add any new dependents, be sure to upload to the Benefits Portal a copy of your marriage certificate/license for a legal spouse, and state birth certificates for children.

Common Questions – Continued

I will be turning 65, do I need to enroll in Medicare?

If you are covered under an SRP health plan, you can choose to defer Medicare until your active service ends. If your spouse is also covered under your SRP health plan and will become eligible for Medicare, they can also defer their Medicare until your active service ends.

If we do not have any changes to make to what we have currently, do we need to go into the portal to do anything?

Your 2024 benefit elections will roll over to the 2025 plan year.

We encourage everyone to review their 2025 benefit elections and life insurance beneficiaries to make sure they are correct.

If I have a child turning 26 this year, when would their benefits end?

SRP Benefits is aware of dependent ages, no action is needed. Adult children will terminate coverage at the end of their 26th birthdate month. COBRA will be offered after the adult child's coverage is terminated.

I have a specific question, who can I ask?

Reach out to SRP Benefit Services for assistance.

Questions





Council Report – Current Events

Council Meeting

November 5, 2024



Current Events

Jim Pratt





Power System Update – Current Events

John Coggins

Operational Updates – September & October 2024

- September peak demand: 7769 MW
 - Occurred on September 5th with 114-degree temperature
 - 332 MW higher than forecasted
- October peak demand: 7148 MW
 - Occurred on October 1st with 113-degree temperature
 - 1242 MW higher than forecasted
- Record heat continues
 - 70 days at 110 degrees or higher (4 days in October), new record
- Assets continued to perform extremely well
- Planned maintenance season underway

Available Transmission Capacity

New Calculation Methodology

- Seasonal studies have traditionally been used to calculate capacity available for commercial use
 - Very conservative due to the number of assumptions
- The new Flowgate methodology uses real time information to calculate available capacity
- Flowgate methodology generally results in increased capacity
 - Used for reservations up to 13 months
- Seasonal studies still utilized for long term reservations

Safety Recognition

**Santan Generating
Station**



Hydro Generation



Financial Update

Brian Koch

Financial Summary Through September 2024

Green text means better than budget/plan; red text means worse than budget/plan

Combined Net Revenue

Debt Service Coverage Ratio & Debt Ratio

September	Year-To-Date	Year-To-Date DSCR	Year-End* Debt Ratio
\$132M <i>\$47M</i>	\$831M <i>\$229M</i>	8.16 <i>1.51</i>	46.9% <i>0.5</i>

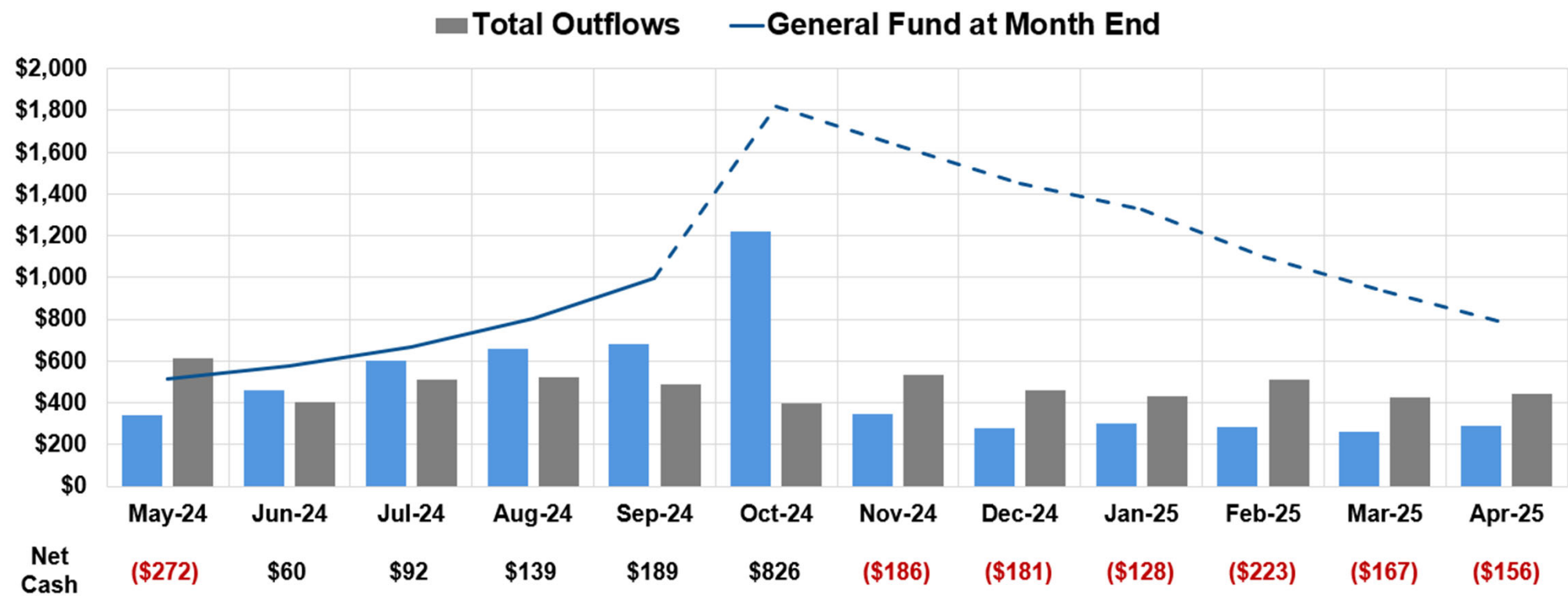
Liquidity (General Fund)

FPPAM Collection Balance

September	Year-End Forecast	September	Year-End Forecast
<i>68 Days Cash</i> \$994M <i>\$302M</i>	<i>53 Days Cash</i> \$778M <i>\$178M</i>	(\$230M) <i>\$93M</i>	(\$155M) <i>\$198M</i>

FY25 Cash Inflows and Outflows* (\$M)

Net cash is positive in summer due to higher revenues; bond proceeds hit in October and help in winter when net cash is negative due to lower revenues and increased capital expenditures





Water Stewardship

Leslie Meyers

2024 Canal Convergence

November 8 – 17, 2024



Canal Convergence Overview

Canal Convergence is an internationally recognized, free, ten-night public art event that takes over the Scottsdale Waterfront each November. This outdoor, immersive event features large-scale artworks, as well as educational workshops, family-friendly activities, live music, dance performances, and more!

2024 Canal Convergence

This year celebrates the 12th annual Canal Convergence, attracting over 175,000 visitors to the Waterfront over its 10-day duration. The theme for this year is "Reflections." SRP is one of the World Class Sponsors for 2024.

Event Dates: **November 8 – 17, 2024**

Event Location: **Scottsdale Waterfront**

Goldwater Blvd to Scottsdale Rd

Event Hours:

Fri., Nov. 8–Sat., Nov. 9, 6–10 p.m.

Sun., Nov. 10–Thurs., Nov. 14, 6–9 p.m.

Fri., Nov. 15–Sat., Nov. 16, 6–10 p.m.

Sun., Nov. 17 (closing night), 6–9 p.m.



thank you!



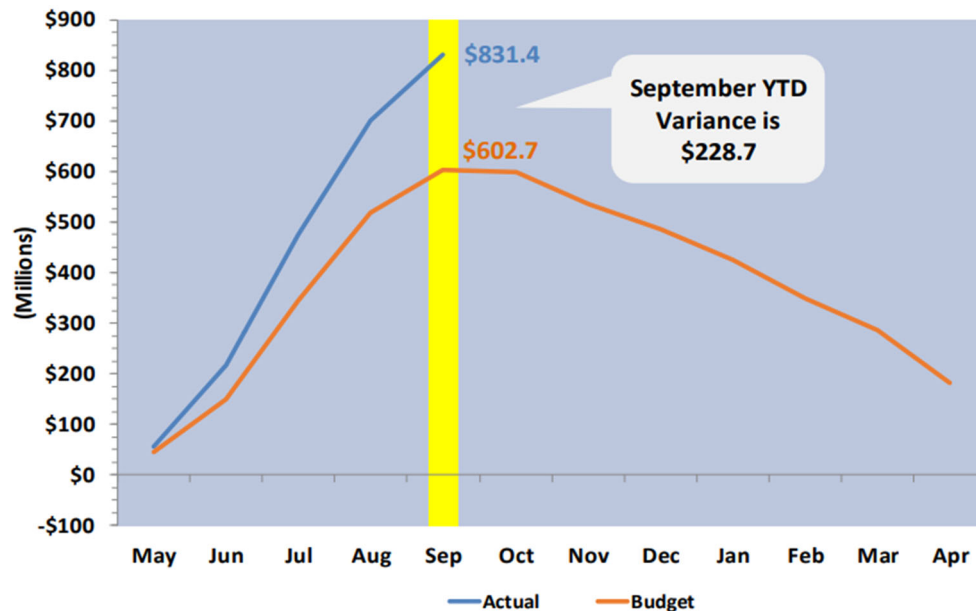
Operating Environment – September 2024

	Actual	Budget	Variance	% Budget
Elec Customer Accounts – September 2024	1,169,101	1,162,816	6,285	101%
Elec Customer Accounts – April 2024	1,158,913			
Elec Customer Accounts – September 2023	1,143,591			
System Sales GWH	3,412	3,177	235	107%
Wholesale Sales GWH	1,089	869	220	125%
Total A.F. Water Delivered	86,626	67,000	19,626	129%

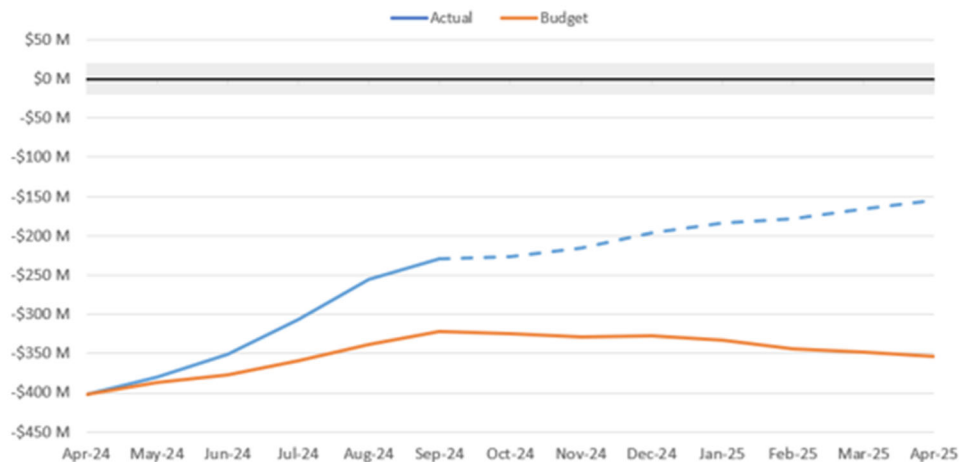
Financial Summary – September 2024

\$ Millions	Actual	Budget	Variance	% Budget
Combined Revenues	\$475.0	\$431.0	\$44.0	110%
Combined Expenses	\$343.5	\$346.3	(\$2.8)	99%
Combined Net Revenues (Loss)	\$131.5	\$84.7	\$46.8	155%
Funds Available	\$168.9	\$123.4	\$45.5	137%
Capital Expenditures	\$155.7	\$133.4	\$22.3	117%

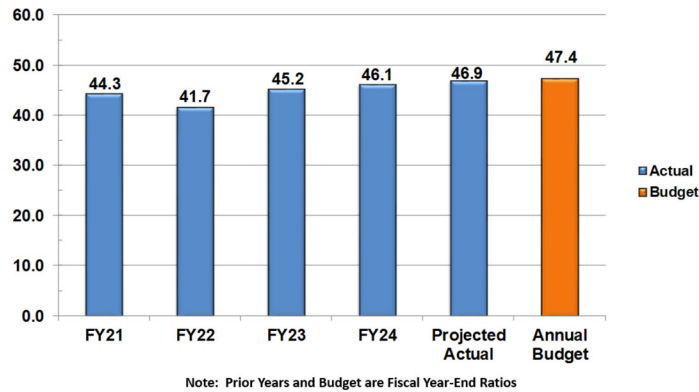
Combined Net Revenues



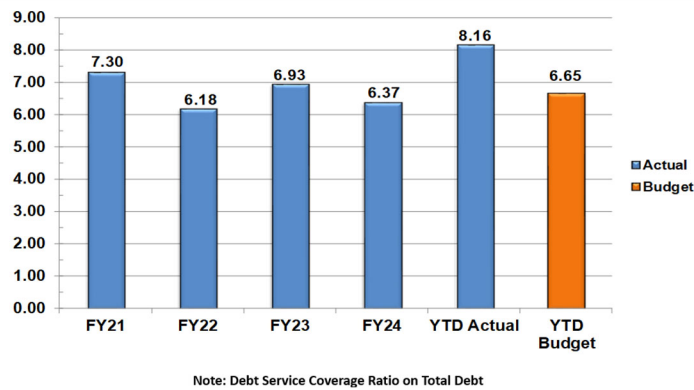
Fuel & Purchased Power Adjustment Mechanism (FPPAM) – September 2024



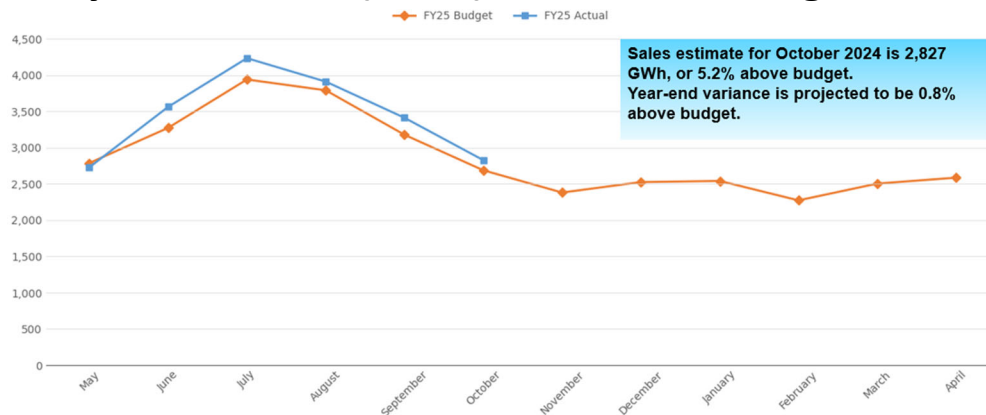
Debt Ratio – Year End Actuals and Projection



Debt Service Coverage Ratio – YTD Through September



Preliminary Retail Sales (GWh) Estimate Through October 2024



Financial Definitions for Dashboard

Combined Net Revenue	Debt Service Coverage Ratio & Debt Ratio
<ul style="list-style-type: none"> SRP's "bottom line" Comparable to Net Income "Combines" SRP's electric and water income statements 	<ul style="list-style-type: none"> DSCR = ratio of net cash inflows vs. annual interest & principal payments Debt Ratio = percentage of long-life assets paid for with debt
Liquidity (General Fund)	FPPAM Collection Balance
<ul style="list-style-type: none"> SRP's checking account Days Cash = number of days that SRP can continue to pay its cash expenses without any cash inflow 	<ul style="list-style-type: none"> Fuel & Purchased Power Adjustment Mechanism Recovers the appropriate fuel & purchased costs over time (no more, no less)

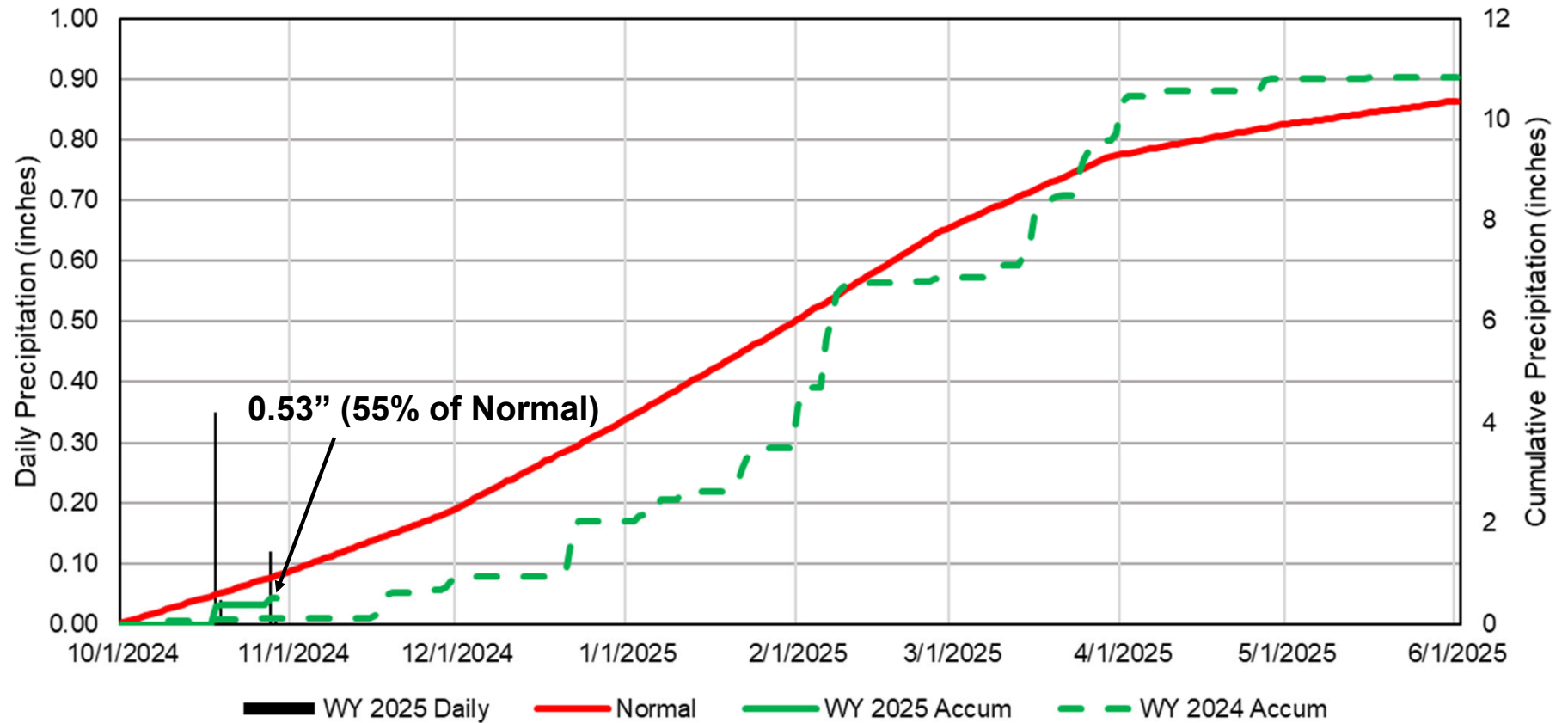
Water Supply and Weather Report

November Council Meeting

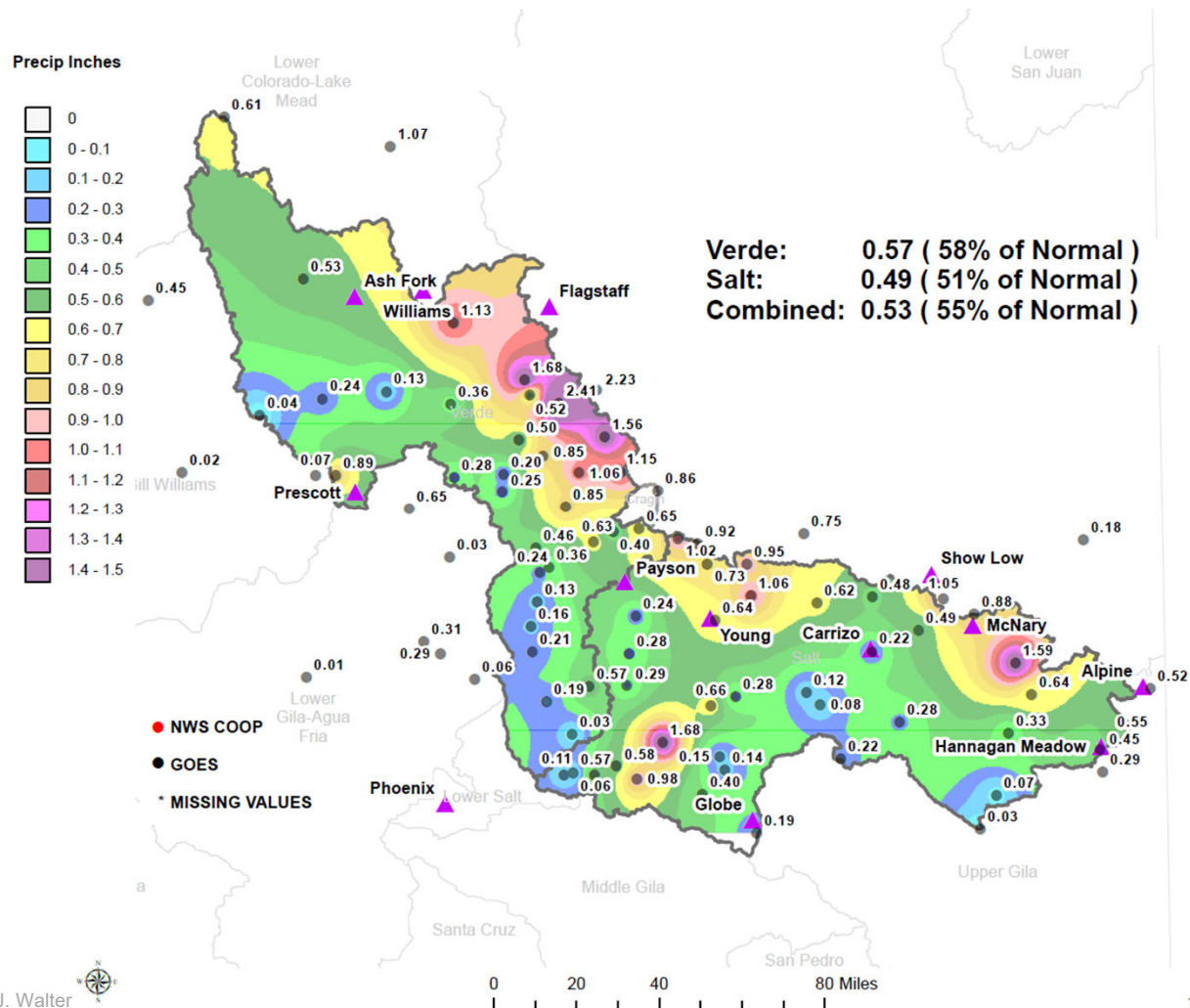
November 5, 2024

James Walter

Cumulative Watershed Precipitation: Fall-Winter-Spring (WY 2025)



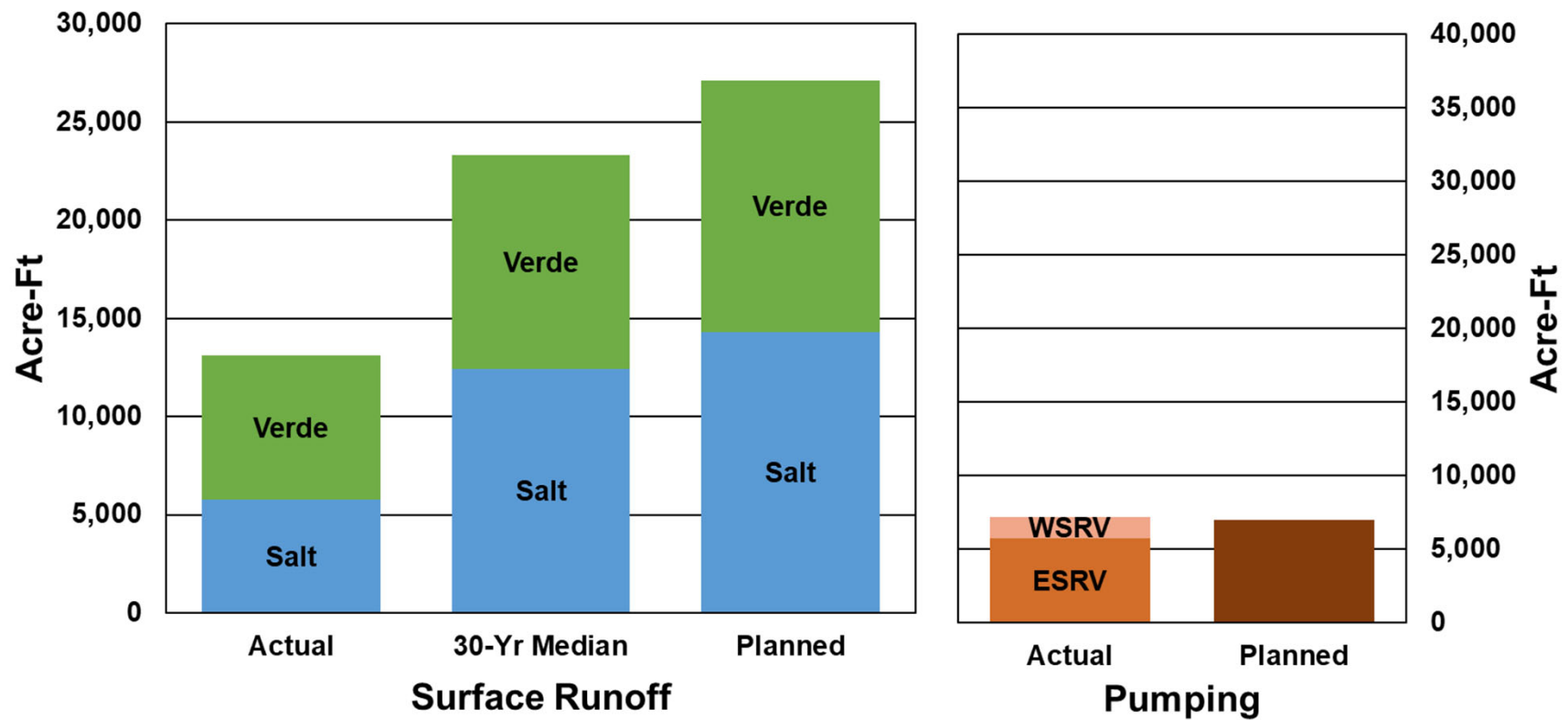
Watershed Precipitation: October 2024



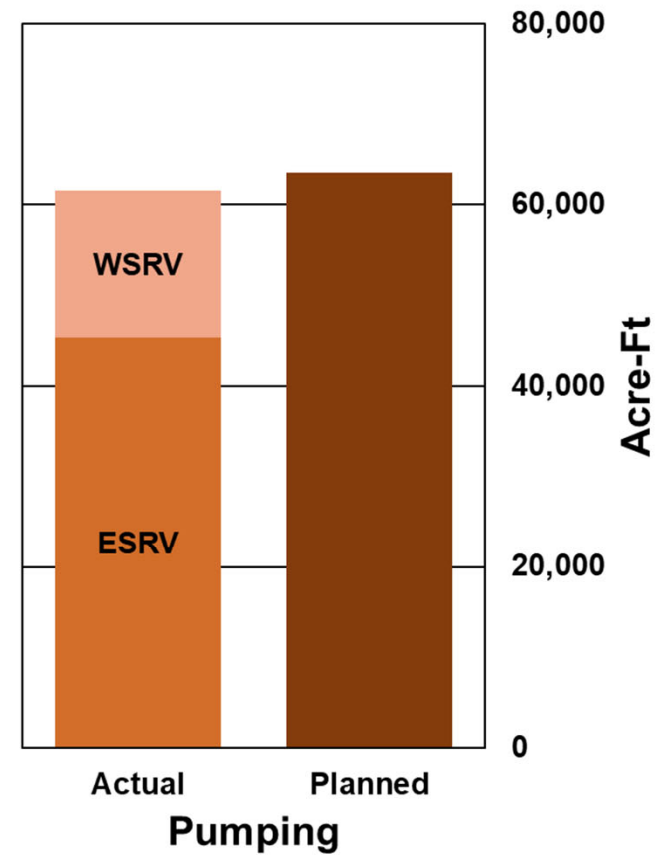
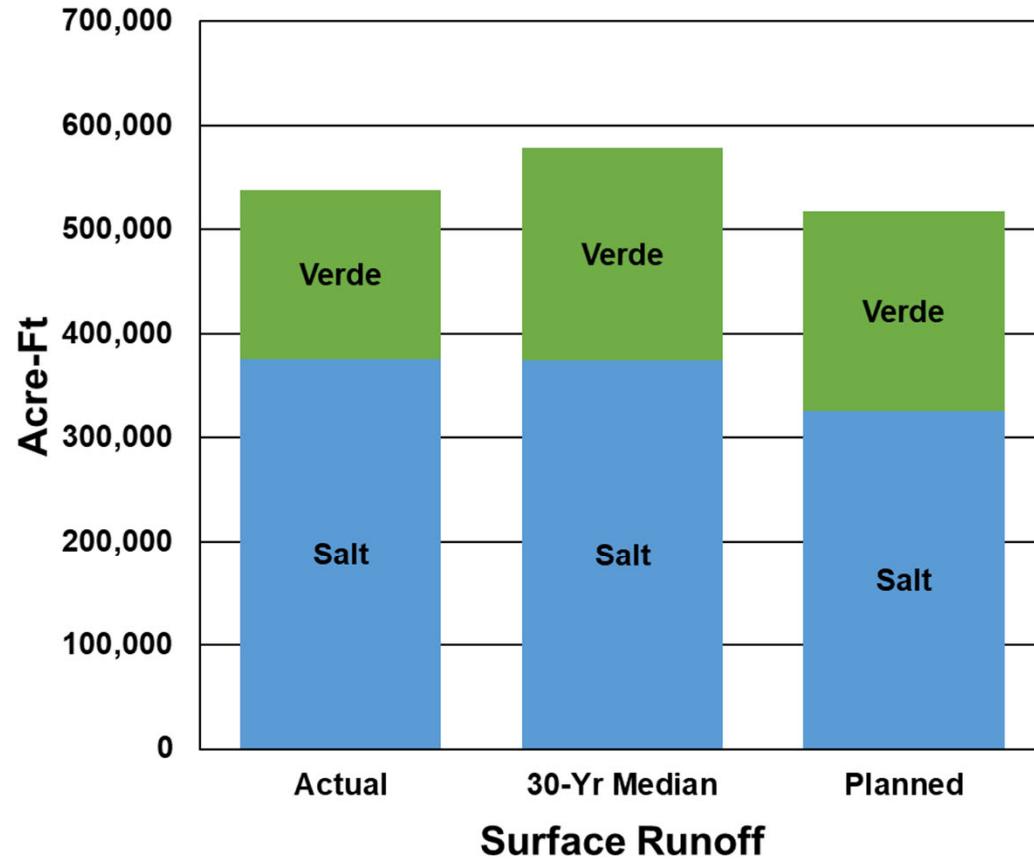
Watershed Precipitation: October 2024



October 2024



Year to Date 2024

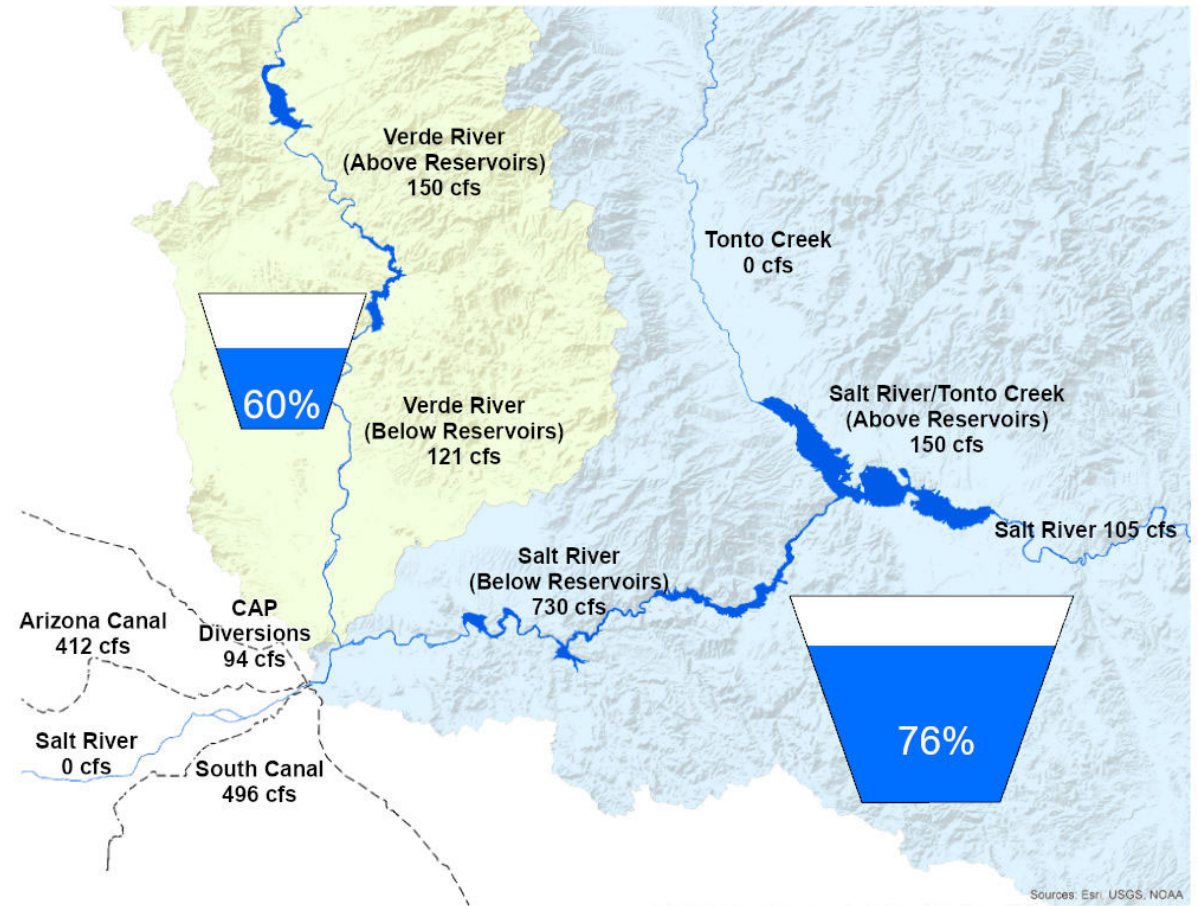


SRP Reservoir System Status

November 1, 2024

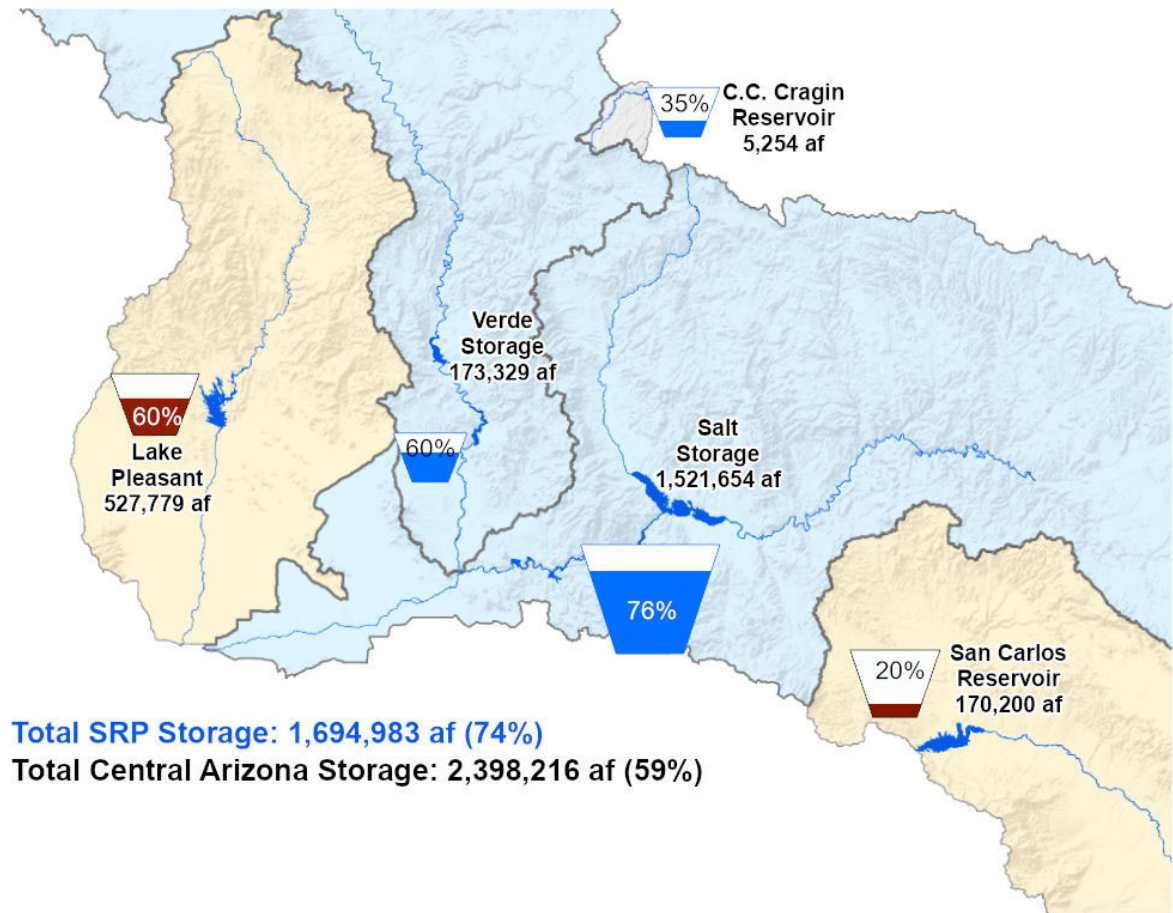
Current Storage:

Salt	1,520,330 AF
Verde	173,391 AF
<hr/>	
Total	1,693,721 AF



Central Arizona Reservoir Status

November 1, 2024

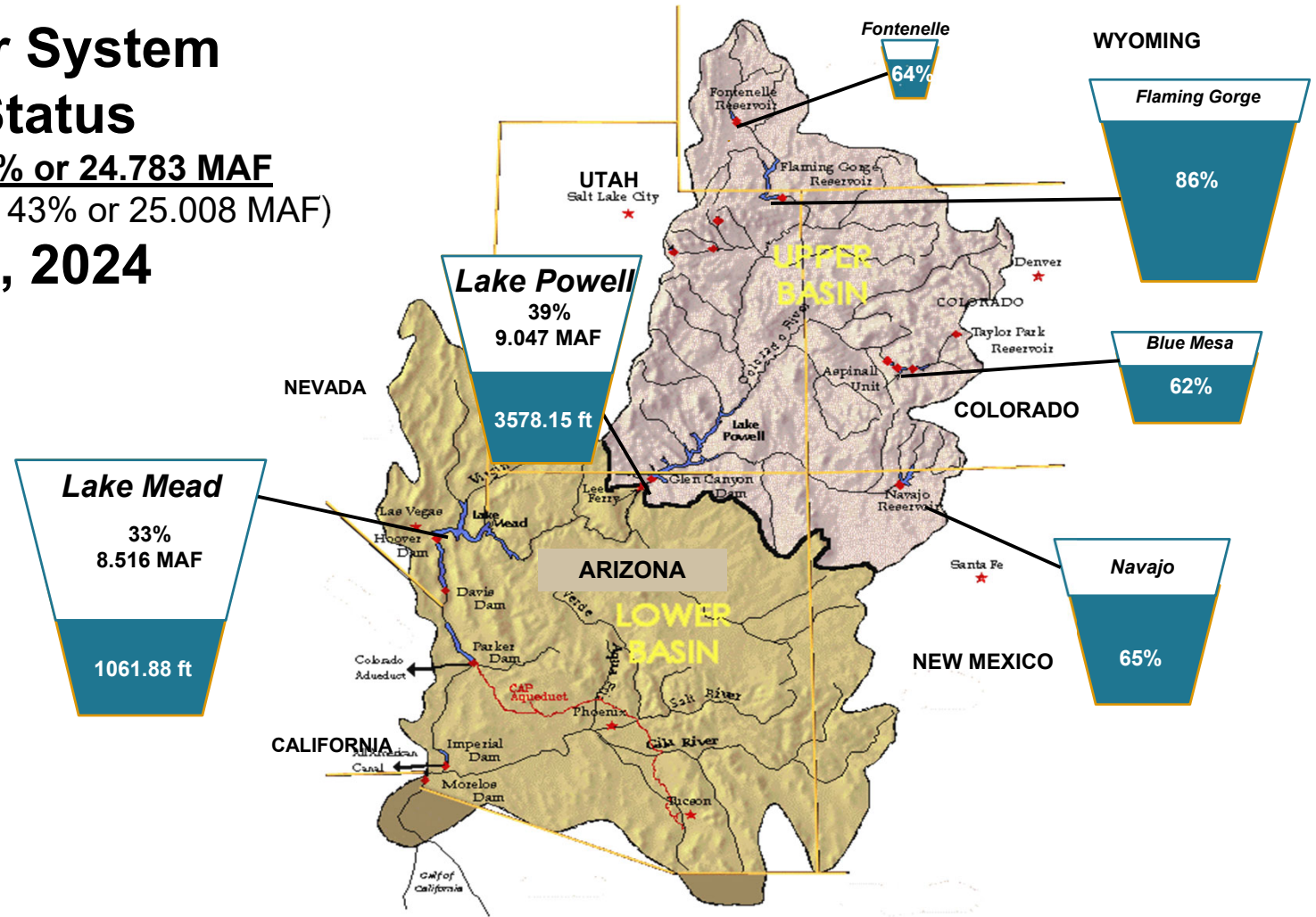


Colorado River System Reservoir Status

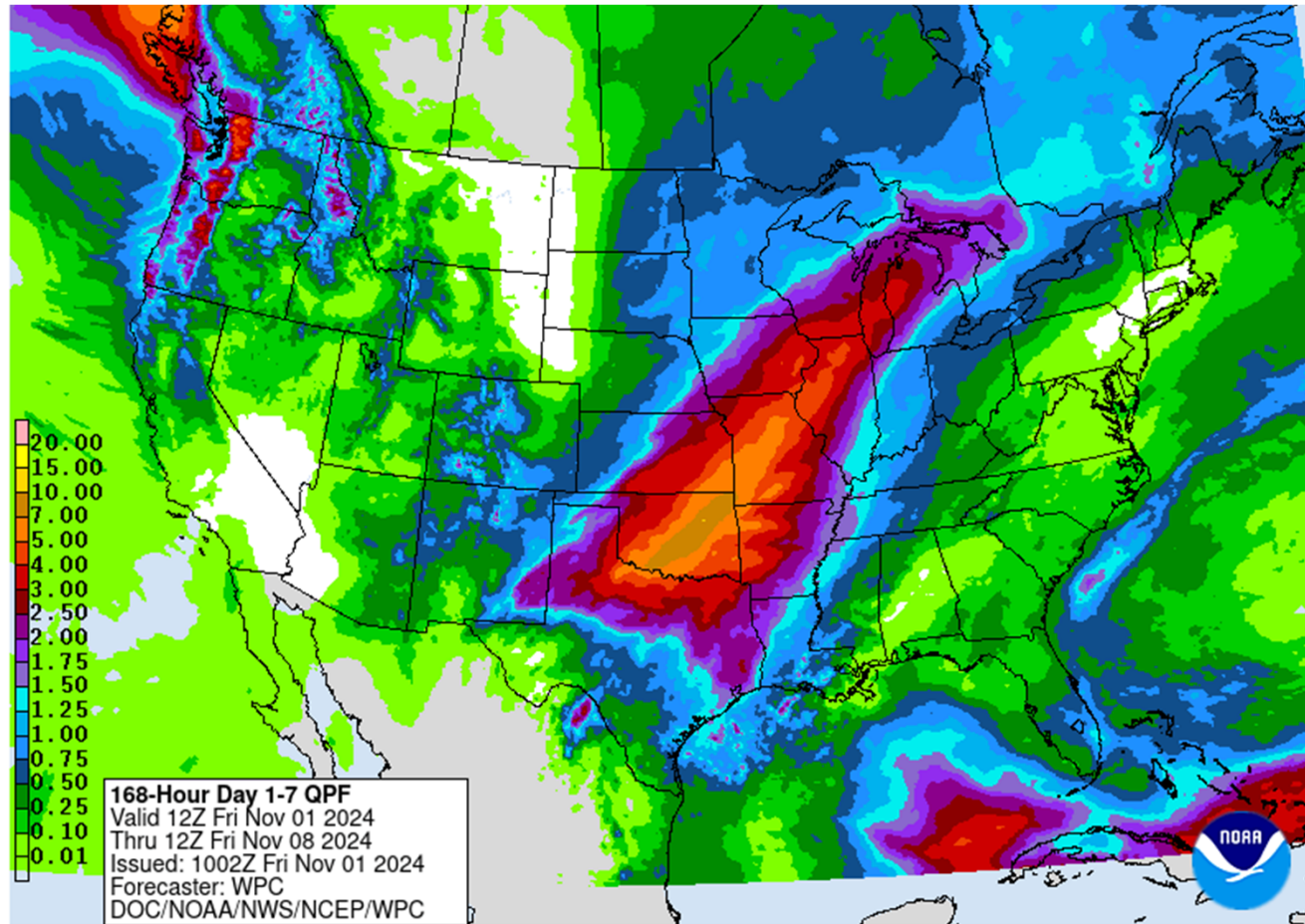
Total System Contents 42% or 24.783 MAF

(Total system contents last year 43% or 25.008 MAF)

November 1, 2024



7-Day Precipitation Forecast

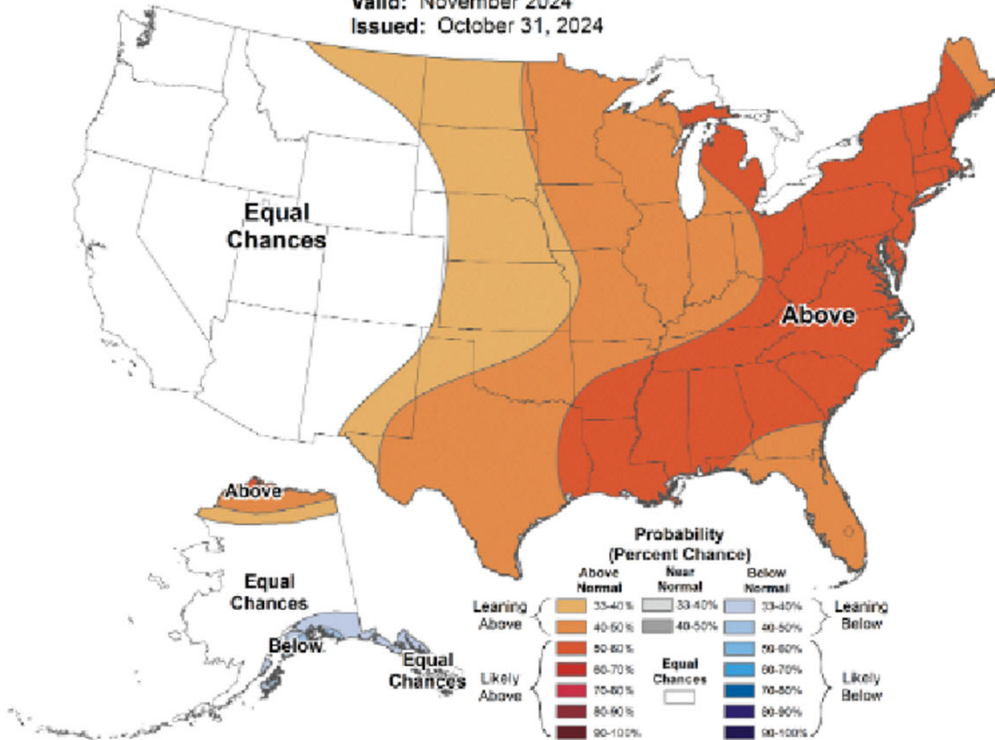


November Weather Outlook



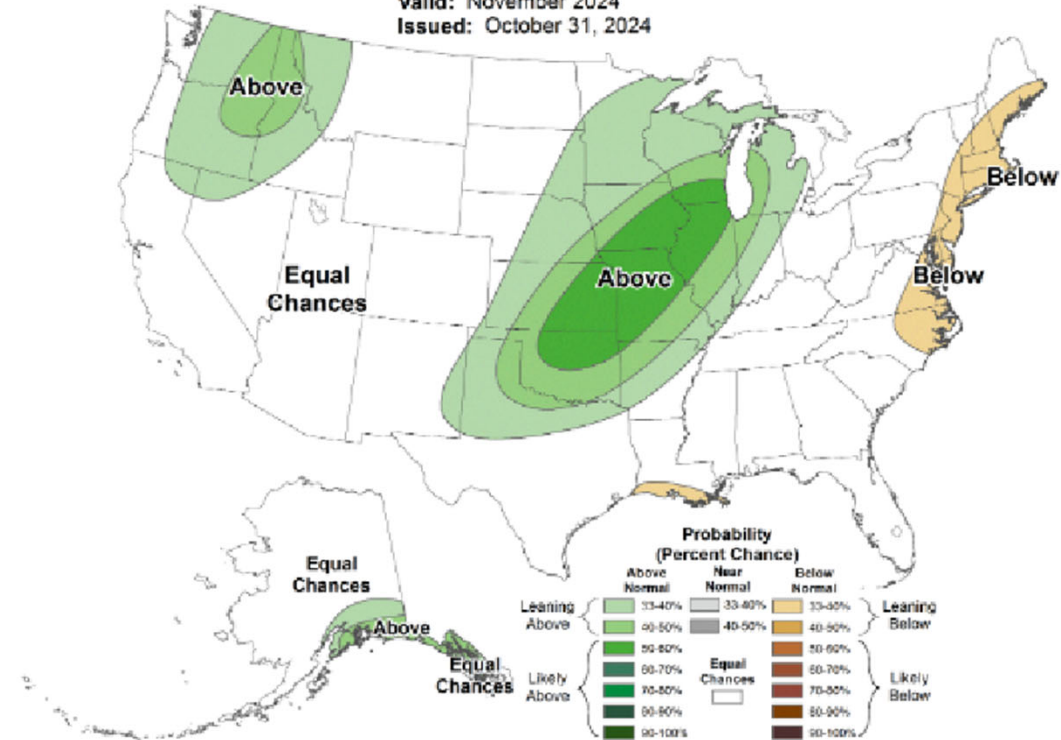
Monthly Temperature Outlook

Valid: November 2024
Issued: October 31, 2024



Monthly Precipitation Outlook

Valid: November 2024
Issued: October 31, 2024



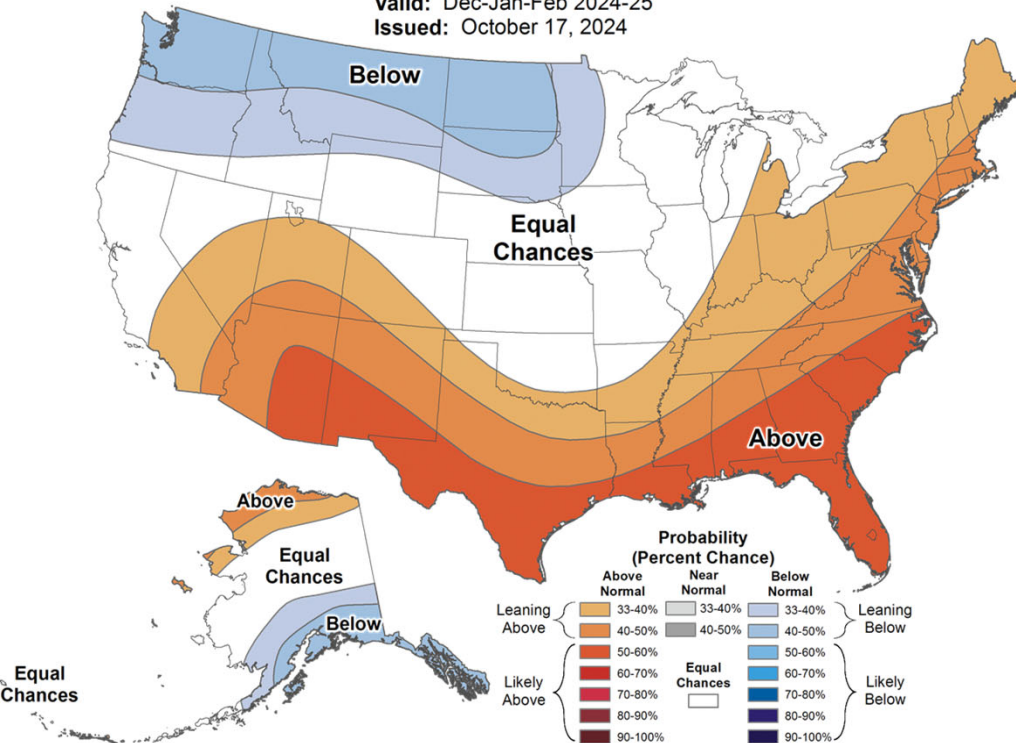
Winter Seasonal Outlook



Seasonal Temperature Outlook



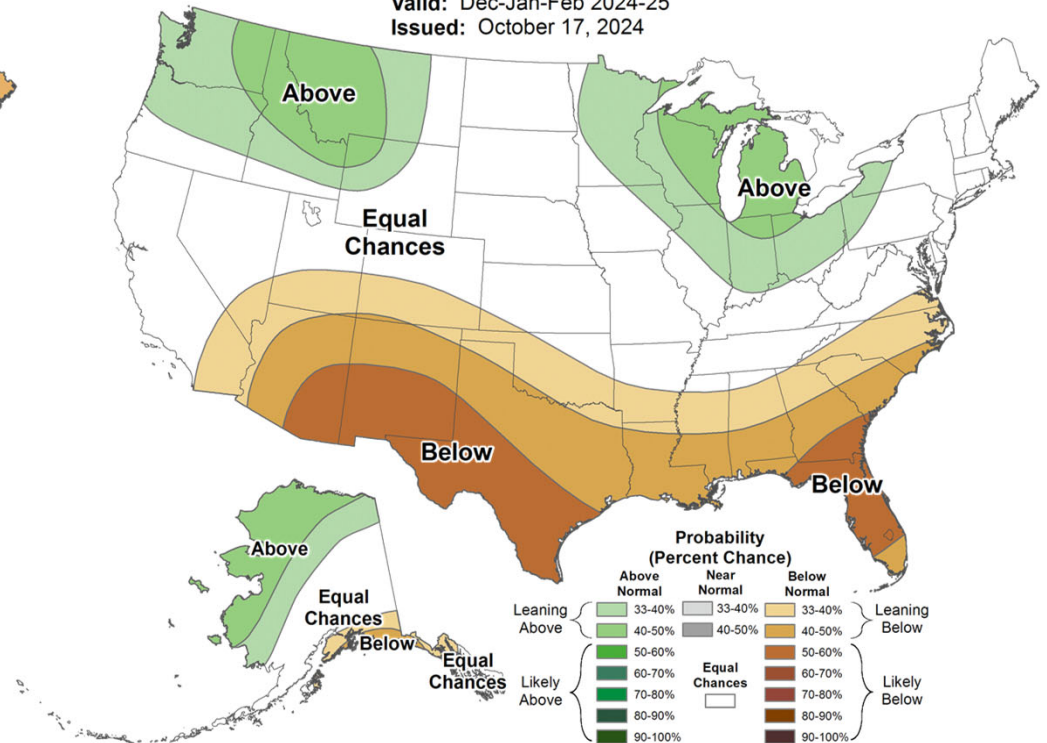
Valid: Dec-Jan-Feb 2024-25
Issued: October 17, 2024



Seasonal Precipitation Outlook



Valid: Dec-Jan-Feb 2024-25
Issued: October 17, 2024



Weak La Niña conditions have emerged and are forecast to persist through Winter

thank you!

