

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

---

**DISTRICT COUNCIL**  
**Tuesday, May 6, 2025, 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 April 8, 2025  
..... CHAIR ROCKY SHELTON
2. Election of Council Chair and Vice Chair for Fiscal Year 2026  
..... VICE PRESIDENT CHRIS DOBSON
3. Council Committee Chairs and Liaisons Reports ..... COUNCIL CHAIR
4. Report on Current Events by the General Manager and Chief Executive Officer and Designees ..... MICHAEL O'CONNOR
  - A. Power System ..... JOHN COGGINS
  - B. Finance and Information Services ..... BRIAN KOCH
  - C. Water Stewardship ..... CHRISTA McJUNKIN
  - D. Planning, Strategy, and Sustainability ..... BOBBY OLSEN
5. Reservoir Report / Weather Report ..... STEPHEN FLORA
6. President's Report ..... VICE PRESIDENT CHRIS DOBSON
7. Future Agenda Topics ..... COUNCIL CHAIR

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, JUNE 3, 2025**

04/29/2025



# **SAFETY MINUTE: HOME ELECTRICAL SAFETY SRP COUNCIL**

**SARA MCCOY  
DIRECTOR, RISK MANAGEMENT  
MAY 6, 2025**



Delivering water and power™

# SAFETY MINUTE: HOME ELECTRICAL SAFETY

Inspect switches and outlets looking for:

- Cracks (repair/replace)
- Buzzing (repair/replace)
- Failure to function (repair/replace)
- Burn marks (repair/replace)
- Overloading (repair)
- Loose installation (repair)

Best practices:

- Keep electrical cords unwrapped/uncoiled when in use
- Do not pull on the cord when unplugging appliances
- Use a rated extension cord for appliances or high-power items
- Label your home electrical panel/breaker box with power locations



May is NSC Electrical Safety Month

insideSRP: [Electrical Safety for Homeowner Checklist](#)

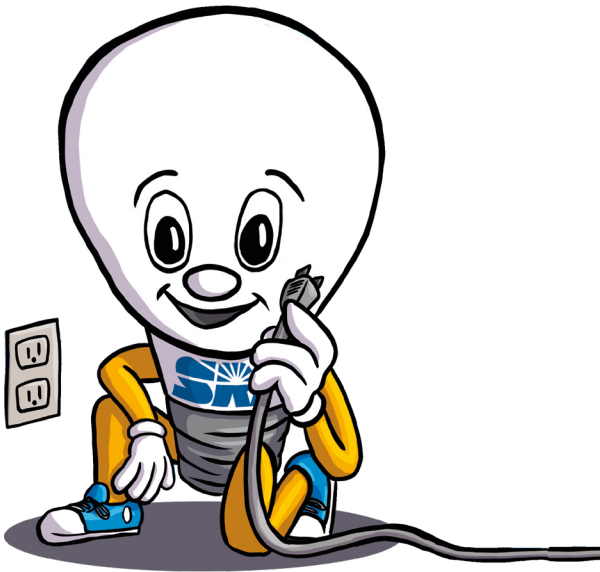


# ELECTRICAL SAFETY CHECKLIST

As a provider of water and power to more than 1 million Valley homes, SRP strives to help keep you and your family safe around electricity, as it can be dangerous if not used properly.

Use this checklist to help identify unsafe areas around your home. If you mark anything as “no,” it is a good idea to make some safety changes or have your home evaluated by a qualified electrician.

For more safety tips and resources, visit [srp.net/besafe](http://srp.net/besafe)



Checklist:	Yes	No
Surge protectors are in use to avoid outlet overload.		
Cords are in good repair (not cracked or frayed).		
Sensitive electronics like computers and gaming devices are protected with surge protectors.		
The correct wattage lightbulbs are used for light fixtures.		
The breaker box outer door and inner cover are secured.		
Small appliances are plugged in away from water.		
GFCI (ground fault circuit interrupters) outlets are installed within 6 feet of water sources as required by National Electrical Code®.		
Smoke and carbon monoxide detectors and GFCI outlets are tested monthly.		

## Always remember to:



Call 911 if you see a downed power line.



Contact SRP at **(602) 236-8888** if a tree is very close to a power line.



Dial 811 before digging to identify underground power lines.

Safe. Strong.



# GUÍA DE SEGURIDAD ELÉCTRICA

Como proveedor de agua y energía para más de un millón de hogares en el Valle, SRP se esmera para ayudar a mantener seguros a ti y a tu familia en torno a la electricidad, ya que puede ser peligrosa si no es utilizada adecuadamente.

Utiliza esta guía de seguridad para ayudar a identificar áreas inseguras en tu hogar. Si marcas algo con “no,” es buena idea realizar cambios de precaución u obtener una evaluación eléctrica por medio de un electricista calificado.

Para más consejos y recursos de precaución, visita [srp.net/consejos-de-seguridad](http://srp.net/consejos-de-seguridad).



Guía de seguridad	Sí	No
Protectores de sobretensión están en uso para evitar sobrecarga de tomacorrientes.		
Cables se encuentran en buen estado (no agrietados ni deshilachados).		
Los dispositivos electrónicos como computadoras y aparatos de videojuegos están protegidos con protectores de sobretensión.		
Se están utilizando bombillas de potencia adecuada en los aparatos de iluminación.		
La puerta exterior y cubierta interior de la caja de interruptores están afianzadas.		
Electrodomésticos pequeños están enchufados lejos del agua.		
Los tomacorrientes GFCI (interruptores de circuito de falla a tierra) se instalan a menos de 6 pies de las fuentes de agua según lo exige el Código Eléctrico Nacional (NEC).		
Los detectores de humo y monóxido de carbono y enchufes GFCI son revisados regularmente.		

## Recuerda siempre:



Llamar al 911 si ves una línea eléctrica caída.



Comunicarte con SRP al **(602) 236-1111** si se encuentran árboles cerca de líneas eléctricas.



Llamar al 811 antes de excavar para que un localizador marque las líneas eléctricas.

Seguro. Fuerte.





MINUTES OF COUNCIL  
SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER  
DISTRICT

**DRAFT**

April 8, 2025

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, April 8, 2025, 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  
April 1, 2025

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, April 8, 2025, 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 April 2025.

/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; Council Vice Chair T.M. Francis; and J.R. Augustine, M.B. Brooks, M.L. Farmer, A.A. Freeman, G.E. Geiger, E.L. Gorsegrner, A.M. Herrera, D.B. Lamoreaux, C.M. Leatherwood, J.W. Lines, M.R. Mulligan, T.S. Naylor, B.E. Paceley, M.C. Pedersen, M.G. Rakow, C. Resch-Geretti, W.P. Schrader III, R.W. Swier, N.J. Vanderwey, P.A. Van Hofwegen, and M.A. Warren.

Council Members absent at roll call were A.S. Hatley, R.S. Kolb, J.L. Miller, I.M. Rakow W.P. Schrader Jr., and W.W. Sheely.

Also present were Vice President C.J. Dobson; Council Member M.A. Freeman of the Association; Board Liaison M.J. Herrera; I.R. Avalos, P.R. Bruner, A.P. Chabrier, J.D. Coggins, A.C. Davis, J.M. Felty, L.F. Hobaica, B.J. Koch, K.J. Lee, S.C. McCoy, L.A. Meyers, M.J. O'Connor, B.A. Olsen, C.M. Sifuentes-Kohlbeck, P.B. Sigl, and J.C. Walter of SRP; and Benjamin Penner, a member of the public.

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, April 4, 2025.

### Safety Minute

Using a PowerPoint presentation, Sara C. McCoy, SRP Director of Risk Management, provided a safety minute regarding slips, trips, and falls.

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.

S.C. McCoy of SRP left the meeting.

### Approval of Minutes

On a motion duly made by Council Member B.E. Paceley, seconded by Council Member E.L. Gorsegrner and carried, the Council approved the minutes for the meeting of March 4, 2025, 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 meeting of March 4, 2025. The vote was recorded as follows:

YES:	Council Chair J.R. Shelton; Council Vice Chair T.M. Francis; and Council Members J.R. Augustine, M.B. Brooks, M.L. Farmer, A.A. Freeman, G.E. Geiger, E.L. Gorsegrner, A.M. Herrera, D.B. Lamoreaux, C.M. Leatherwood, J.W. Lines, M.R. Mulligan, T.S. Naylor, B.E. Paceley, M.C. Pedersen, M.G. Rakow, C. Resch-Geretti, W.P. Schrader III, R.W. Swier, N.J. Vanderwey, P.A. Van Hofwegen, and M.A. Warren	(23)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Council Members A.S. Hatley, R.S. Kolb, J.L. Miller, I.M. Rakow, W.P. Schrader Jr., and W.W. Sheely	(6)

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 M.G. Rakow reported on discussions held at the Compensation Committee. Council Members W.P. Schrader III and R.W. Swier reported on discussions held at the Finance and Budget Committee. Council Member M.L. Farmer reported on discussions held at the Water Committee. Council Member G.E. Geiger reported on discussions held at the Power Committee.

J.M. Baran of SRP entered the meeting during the reports.

Water Related State Legislation Considered in Arizona's 2025 Legislative Session

Using a PowerPoint presentation, Leslie A. Meyers, SRP Associate General Manager and Chief Water Resources and Services Executive, stated that the purpose of the presentation was to provide information regarding an overview of existing Arizona groundwater law and legislation considered during Arizona's 57th Legislature – First Regular Session related to such law.

L.A. Meyers provided an Arizona groundwater overview, including water use, regulation, existing legislation, and proposed legislation. They discussed the 1980 Groundwater Management Act, which included water management, groundwater regulation, balanced growth, and reduction in water use.

L.A. Meyers provided graphs on Arizona's water supply, Arizona's water management success, and the Phoenix area water supply. They reviewed total water use by on-project and off-project cities. L.A. Meyers discussed the individual benefits of designations and certificates pursuant to Arizona's Assured Water Supply program and identified how the major water providers in the Phoenix AMA have opted to manage their water portfolios.

L.A. Meyers reviewed "Ag to Urban" legislation, Senate Bill (SB) SB1611 and House Bill (HB) HB2298, which aims to incentivize voluntary conversion of irrigated lands to lower water intensity uses. They concluded with an overview of the "Basin Management Areas (BMA)" legislation SB1520, which intends to both promote groundwater sustainability and suit the unique needs of water users in the related basins.

L.A. Meyers 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.

Council Member I.M. Rakow; Board Member R.J. Miller; and R.T. Judd of SRP entered the meeting during the presentation.

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

Michael J. O'Connor, SRP Associate General Manager and Chief Legal Executive, 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.

P.B. Sigl of SRP left the meeting during the report.

Status of Public Affairs and Corporate Services

Using a PowerPoint presentation, Jason M. Baran, SRP Director of State Government Affairs, provided a legislative update. They reviewed state government affairs and key considerations, including: 1) protecting water resources; 2) providing regulatory certainty; 3) minimizing costs; and 4) protecting SRP decision-making.

J.M. Baran provided an overview of session statistics from 2018 through 2025. They concluded with a discussion on legislative issues, including water and energy issues.

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 Power System

Using a PowerPoint presentation, John D. Coggins, SRP Associate General Manager and Chief Power System Executive, provided an update on SRP's power system. They provided operational updates for March 2025, stating that March's peak demand of 4,819 megawatts (MW) occurred on March 25th with 96-degree temperature, which was 252 MW higher than forecasted. J.D. Coggins highlighted that SRP's grid assets continue to perform well, and that planned maintenance season continues.

J.D. Coggins provided a site overview of the Coolidge Expansion Project (CEP) including the purpose, scope, schedule, Fiscal Year 2025 (FY25) budget, and total budget for the CEP. They concluded with images of the CEP turbine/generator housing, Randolph community entrance marker, and the Randolph community paving.

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 February 2025 and fiscal year-to-date.

Copies of the handout distributed and 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 Water Stewardship

Using a PowerPoint presentation, Leslie A. Meyers, SRP Associate General Manager and Chief Water Resources and Services Executive, provided an update on water stewardship.

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, Surface Water Manager, reviewed the cumulative watershed precipitation outlook to-date for Water Year 2025 (October 2024 – June 2025), March precipitation totals, and the Winter and March 2025 watershed snowpack. They provided a brief overview of the Valley snowpack at SRP's Bring Your Kids to Work Day at PERA. J.C. Walter discussed the surface runoff and pumping data for March 2025 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 April 1, 2025. They provided an overview of streamflow forecast from January 1, 2025 to May 31, 2025. J.C. Walter provided an April precipitation outlook and a review of the seasonal weather outlook from April 2025 through June 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.

### President's Report

There was no report by Vice President C.J. Dobson.

Future Agenda Topics

Council Chair J.R. Shelton asked the Council if there were any future agenda topics. Council Member E.L. Gorseigner requested a Work Study Session on transmission.

There being no further business to come before the Council, the meeting was adjourned at 11:57 a.m.

John M. Felty  
Corporate Secretary





# Council Report – Current Events

Council Meeting

May 6, 2025



# Current Events

Michael O'Connor

# Power System Update – Current Events

John Coggins

# Financial Update

Brian Koch

# Financial Summary Through March 2025

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

## Combined Net Revenue

March	Year-To-Date
<b>(\$48M)</b> <i>\$14M</i>	<b>\$645M</b> <i>\$358M</i>

## Debt Service Coverage Ratio & Debt Ratio

Year-To-Date DSCR	Year-End* Debt Ratio
<b>4.74</b> <i>1.18</i>	<b>46.7%</b> <i>0.7</i>

## Liquidity (General Fund)

March	Year-End Forecast
<i>85 Days Cash</i> <b>\$1,279M</b> <i>\$878M</i>	<i>66 Days Cash</i> <b>\$963M</b> <i>\$363M</i>

## FPPAM Collection Balance

March	Year-End Forecast
<b>(\$143M)</b> <i>\$204M</i>	<b>(\$133M)</b> <i>\$220M</i>

\*Projected year-end Debt Ratio

# Water Stewardship

Christa McJunkin

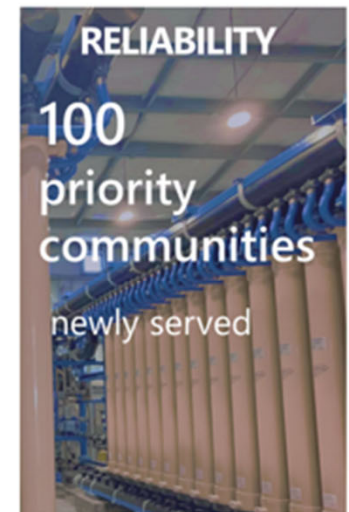
# Update on Water Infrastructure Finance Authority (WIFA)



**WATER INFRASTRUCTURE**  
FINANCE AUTHORITY OF ARIZONA

# WIFA's Mission

To ensure the sustainability of Arizona's present and future water supply through financial investments in effective augmentation, conservation, reuse, and water quality actions.



# Arizona's Need for Augmented Water



## Statement of Need

The most recent assessment of future statewide water use prepared by the Arizona Department of Water Resources (ADWR) projects Arizona's water demand in 2060 will be at least 1.5 MAF/year greater than the State's current usage. General input from Arizona municipal water suppliers indicates a near-term (10-15 years) water demand in excess of their planned future projects and programs of 100,000 to 500,000 AF/year depending on many factors, notably the State's future allocations of Colorado River supplies.

## Statement of Purpose

State statute establishes WIFA for the benefit of current and future residents, the economy and the environment of the state. Furthermore, it directs WIFA to investigate the feasibility of entering into agreements with public or private entities for projects to import water into this state. WIFA, through the LTWAF program, and working collaboratively with water users in Arizona and out-of-state, will identify and pursue a project, or combination of projects, that can reliably and sustainably import up to 500,000 AF/year of additional supply in the near-term (10-15 years) to complement other on-going in-state water supply development projects and to enhance the resiliency and security of the State's water supplies.

# Long-Term Augmentation Fund Competitive Project Development Process

Phase 1-Select Qualified Teams



```
graph TD; A[Phase 1-Select Qualified Teams] --> B[Phase 2-Pay for Work Product]; B --> C[Phase 3-Project Development];
```

Phase 2-Pay for Work Product

Phase 3-Project Development

# Solicitation: Current and Next Steps



# Planning, Strategy & Sustainability

Bobby Olsen

**thank you!**



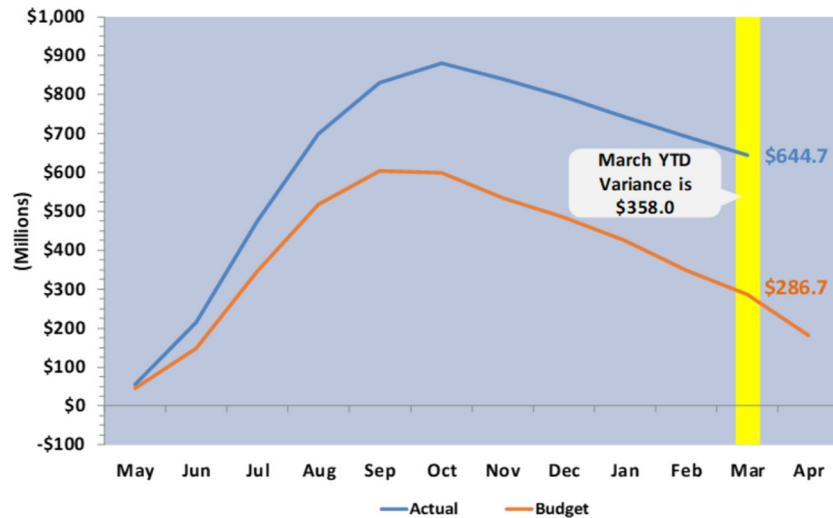
## Operating Environment – March 2025

	Actual	Budget	Variance	% Budget
Elec Customer Accounts - March 2025	1,185,881	1,180,151	5,730	100%
Elec Customer Accounts - April 2024	1,158,913			
Elec Customer Accounts - March 2024	1,161,674			
System Sales GWH	2,225.8	2,504.0	(278.2)	89%
Wholesale Sales GWH	725.0	463.2	261.8	157%
Total A.F. Water Delivered	44,135	47,000	(2,865)	94%

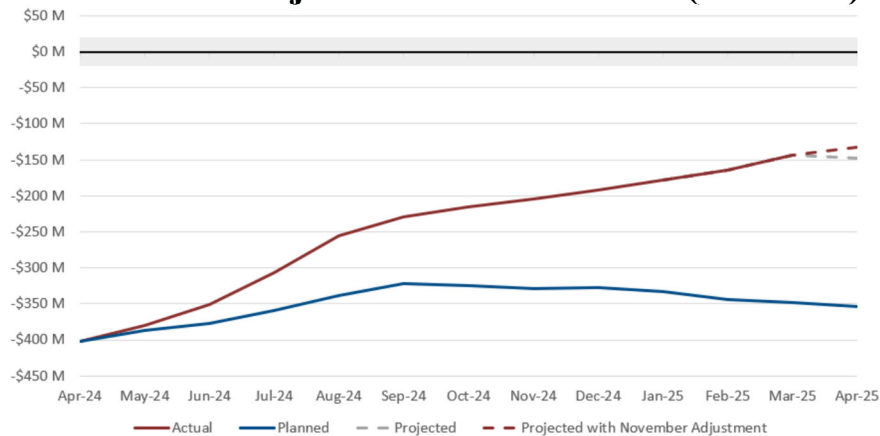
## Financial Summary – March 2025

\$ Millions	Actual	Budget	Variance	% Budget
Comb Net Revs (Loss)	\$ (47.7)	\$ (61.8)	\$ 14.1	77%
Funds Available	\$ (8.3)	\$ (23.1)	\$ 14.8	36%
Capital Expenditures	\$ 155.7	\$ 146.7	\$ 9.0	106%

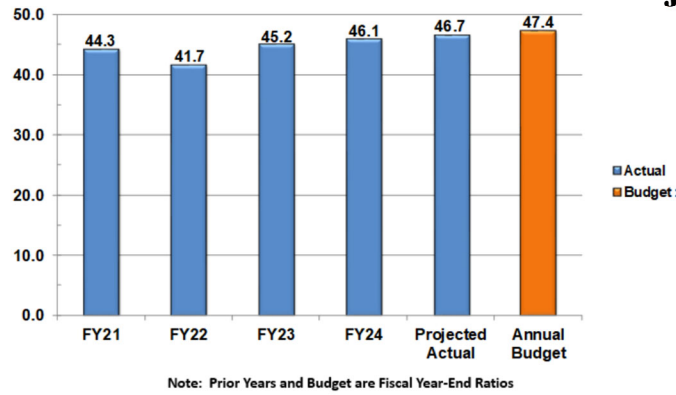
## Combined Net Revenues



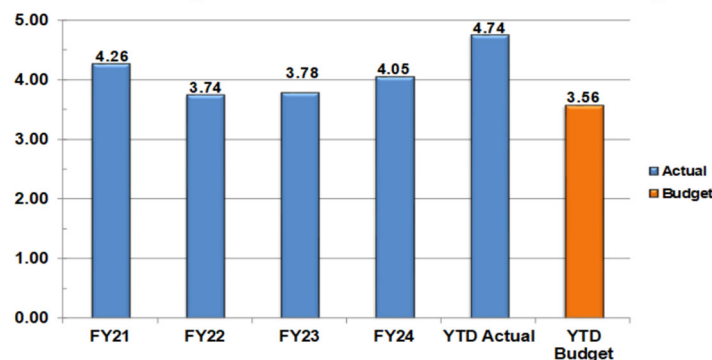
## Fuel & Purchased Power Adjustment Mechanism (FPPAM) – March 2025



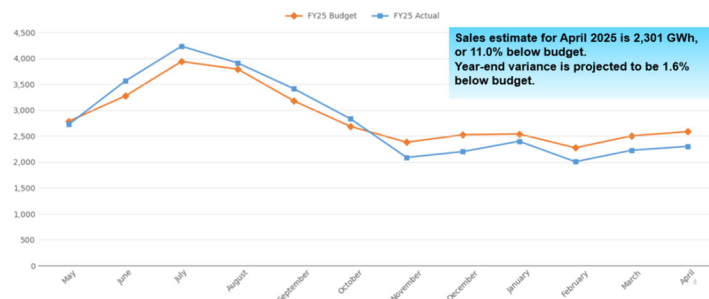
## Debt Ratio – Year End Actuals and Projection



## Debt Service Coverage Ratio – YTD Through March 2025



## Preliminary Retail Sales (GWh) Estimate Through



## Financial Definitions for Dashboard

### Combined Net Revenue

- SRP's "bottom line"
- Comparable to Net Income
- "Combines" SRP's electric and water income statements

### Debt Service Coverage Ratio & Debt Ratio

- 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)

- SRP's checking account
- Days Cash = number of days that SRP can continue to pay its cash expenses without any cash inflow

### FPPAM Collection Balance

- Fuel & Purchased Power Adjustment Mechanism
- Recovers the appropriate fuel & purchased costs over time (no more, no less)



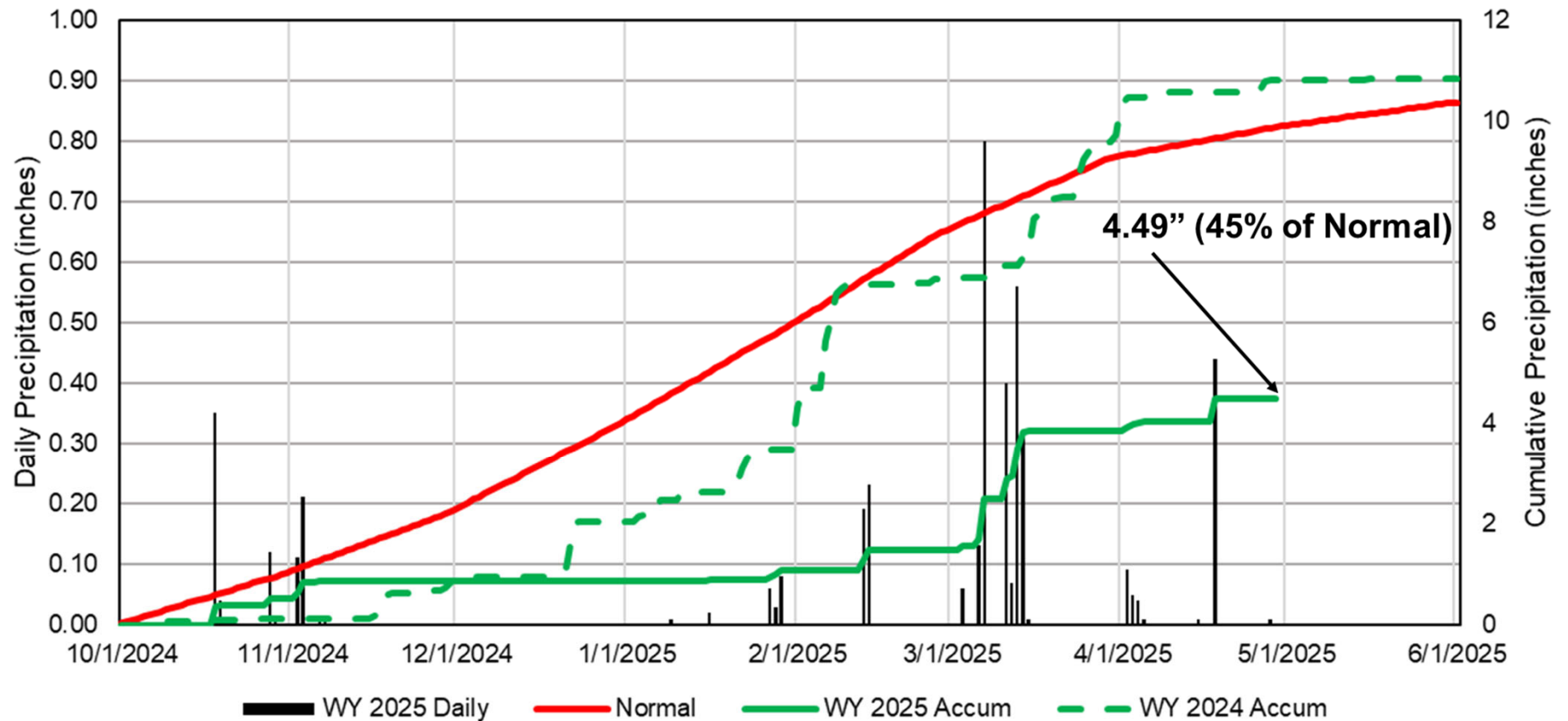
# **Water Supply and Weather Report**

**May Council Meeting**

**May 6, 2025**

**Stephen Flora**

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



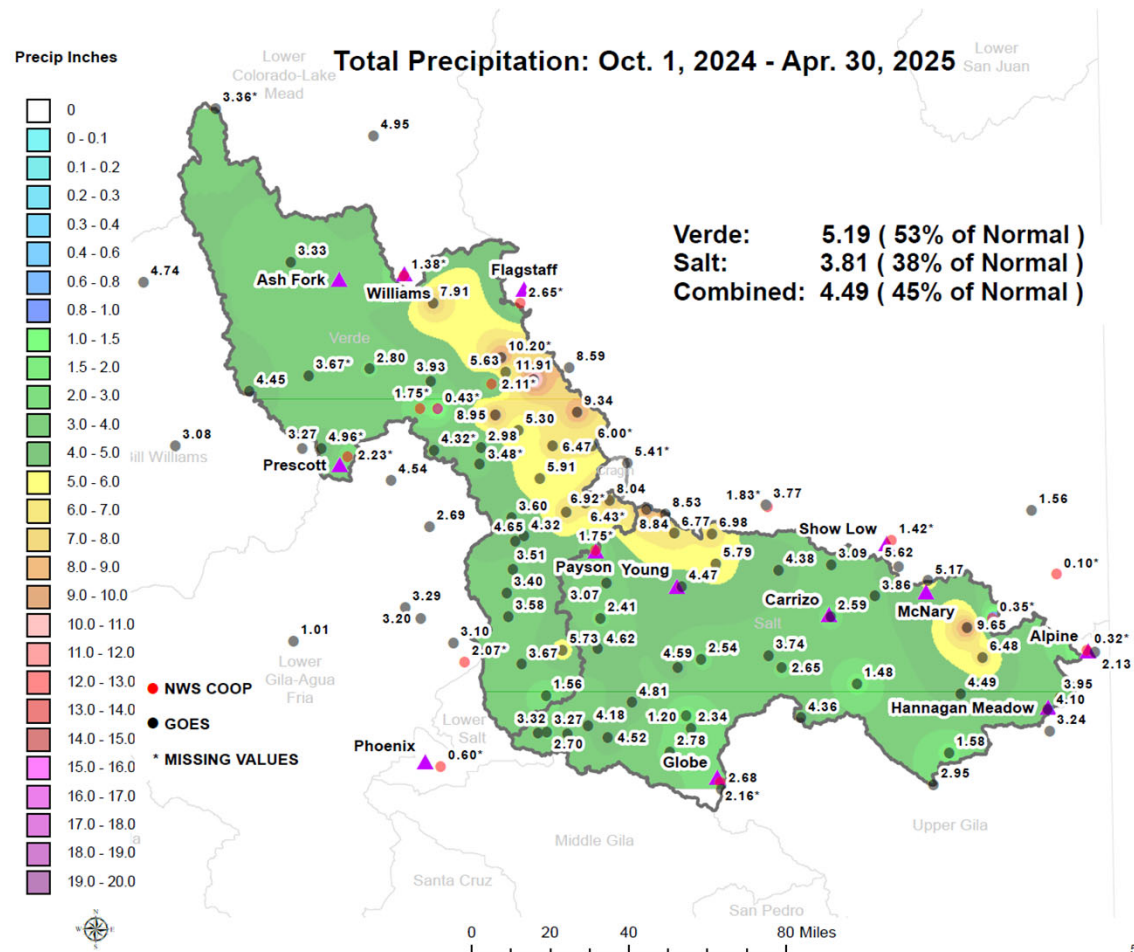
# Watershed Precipitation

## April Precipitation Totals

Total April 2025 = 0.65"  
(108% of normal)

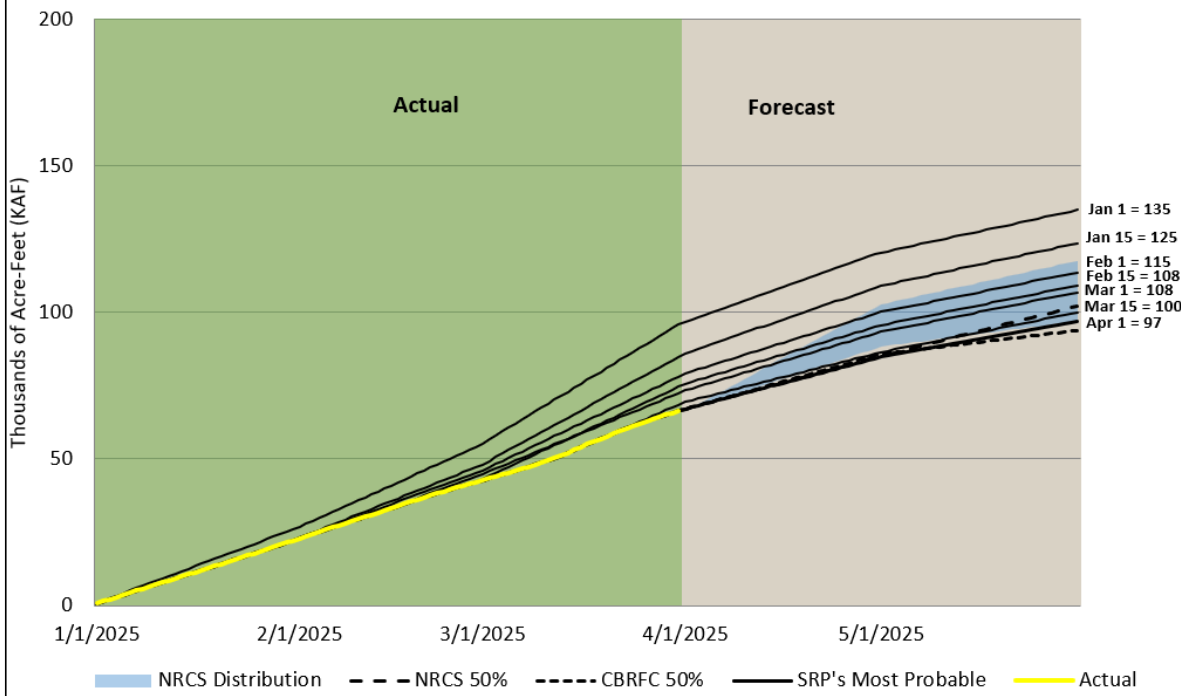
Mid-April storms observed  
snow accumulation across  
parts of the watershed.

Despite the overall dry  
winter this year,  
the watershed observed  
two consecutive months  
(March and April) with  
above normal precipitation



# April 1 Streamflow Forecast (Jan 1 – May 31, 2025)

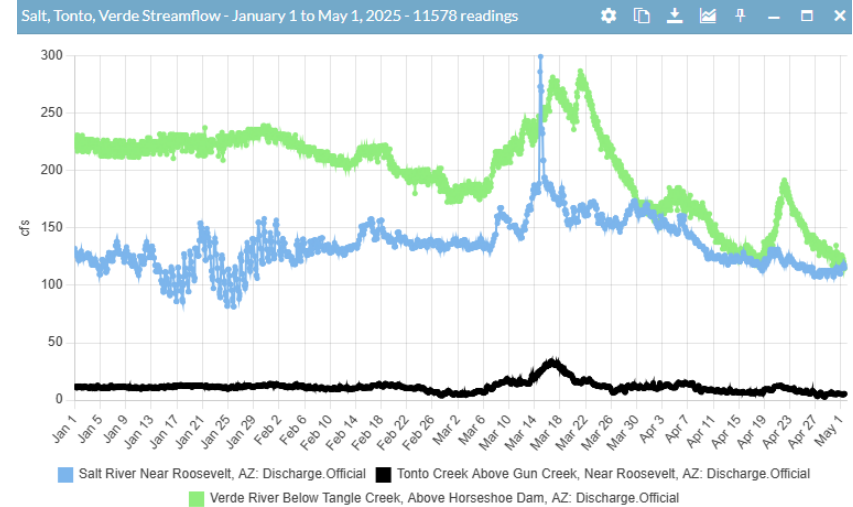
April 1, 2025 - Salt, Tonto and Verde Streamflow Forecast



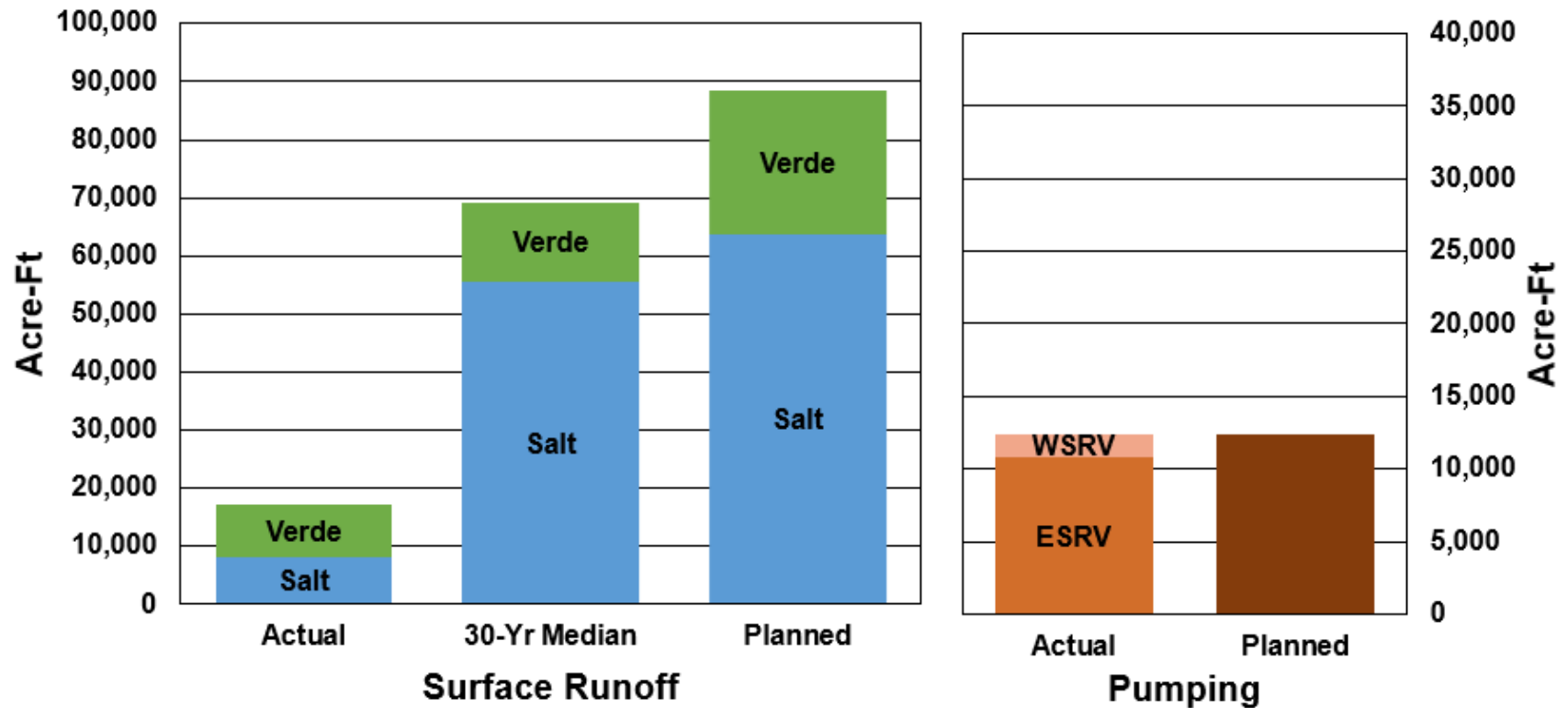
## Salt, Tonto, Verde Forecasted Inflows

April 1 Forecast ~97,000 AF (21% of median) for January 1 to May 31, 2025

Expected to be a new record low (previously 100,013 AF in 2018)



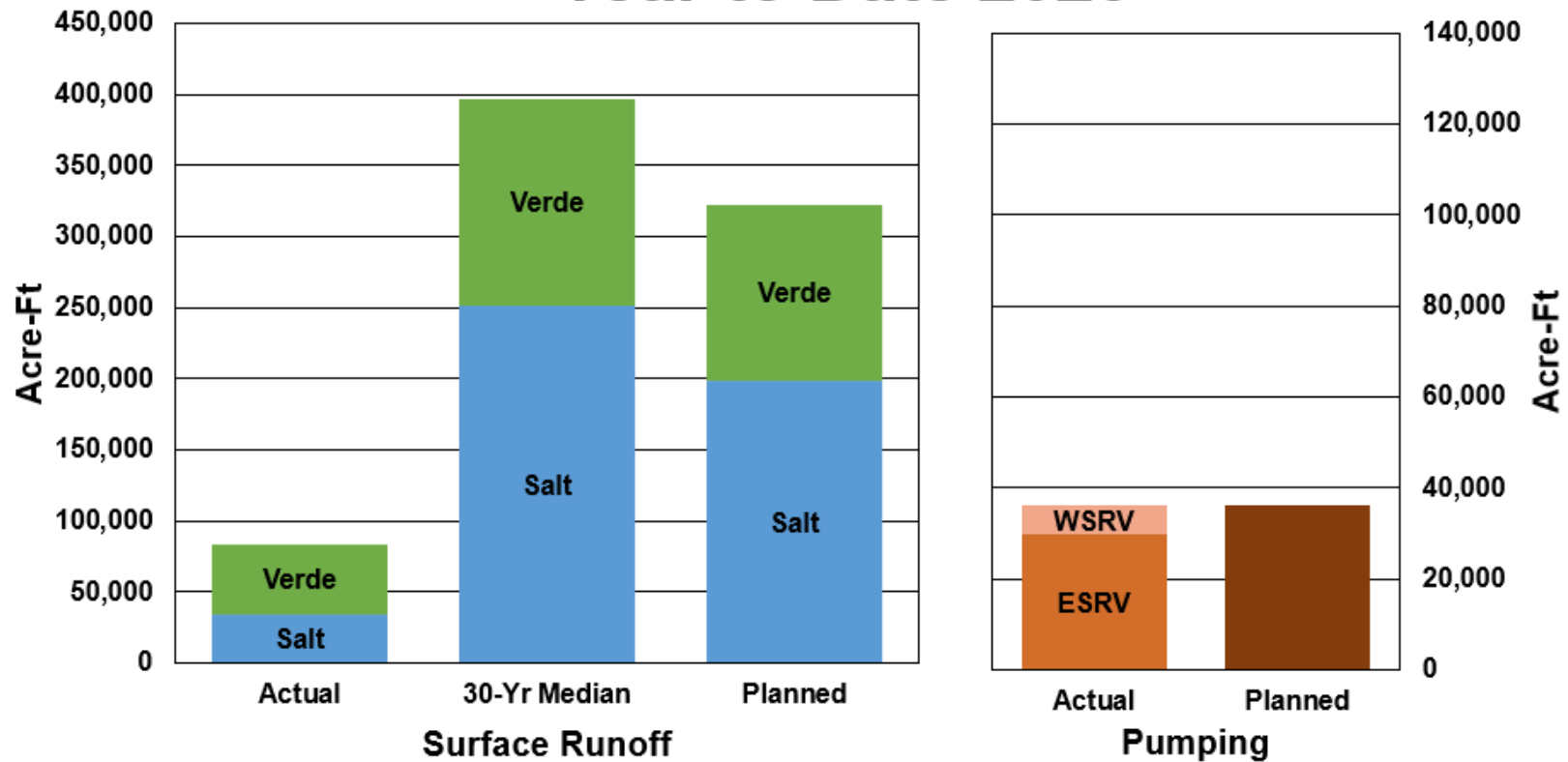
# April 2025



\*Total Salt, Tonto, Verde runoff in April 2025 was 17,035 AF (25% of median)

\*\*April 2025 runoff along the Salt River was the lowest on record

# Year to Date 2025



\*January through April 2025 YTD runoff along Salt River (and Salt/Tonto/Verde combined = 83,505, 20% of median) is currently a record low (back to 1913)

\*\*2025 Total Groundwater Use (Pumping) PROP target was increased from 100,000 AF to 150,000 AF. Mix adjusted to 2.3 SW / 1.0 GW

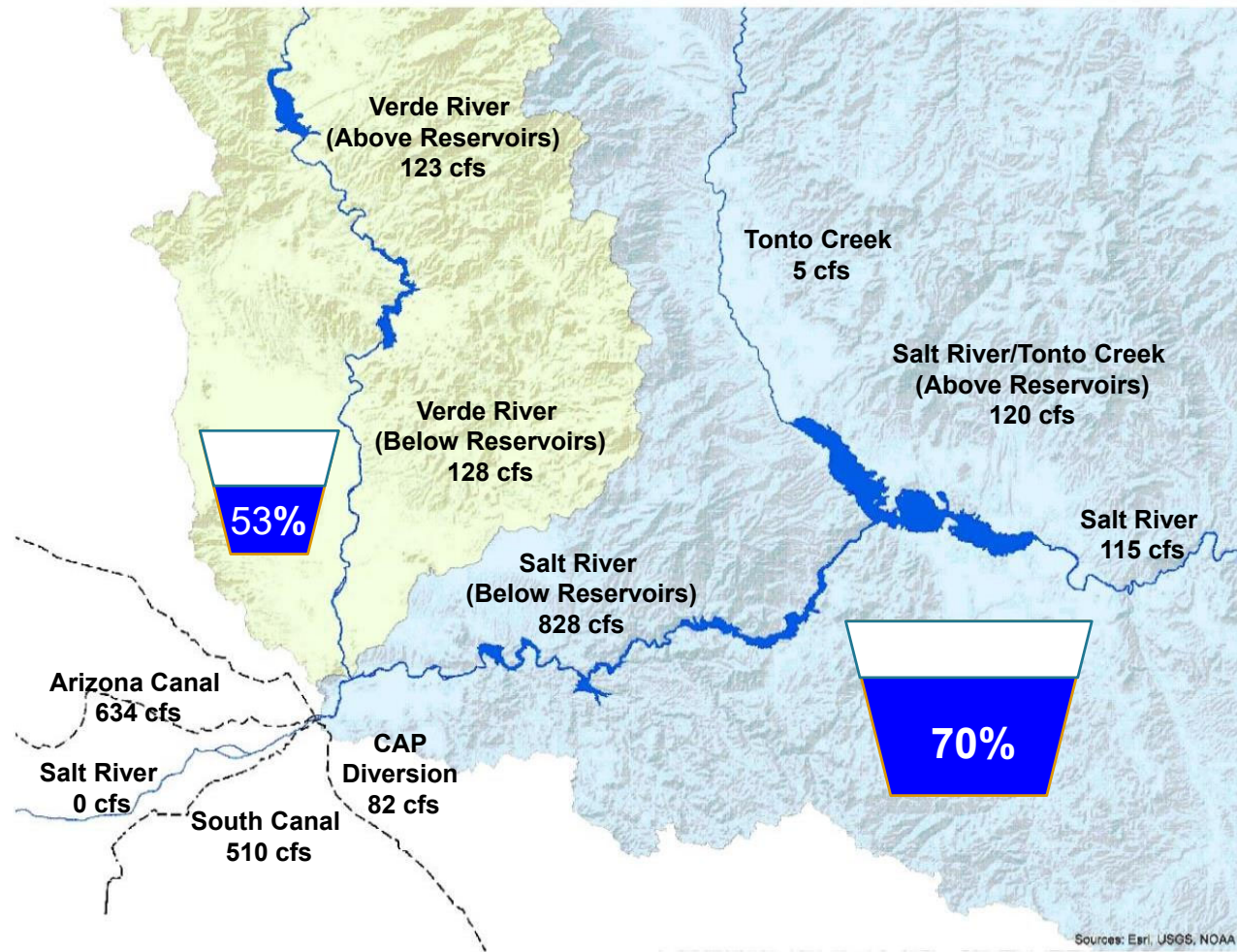
# SRP Reservoir System Status

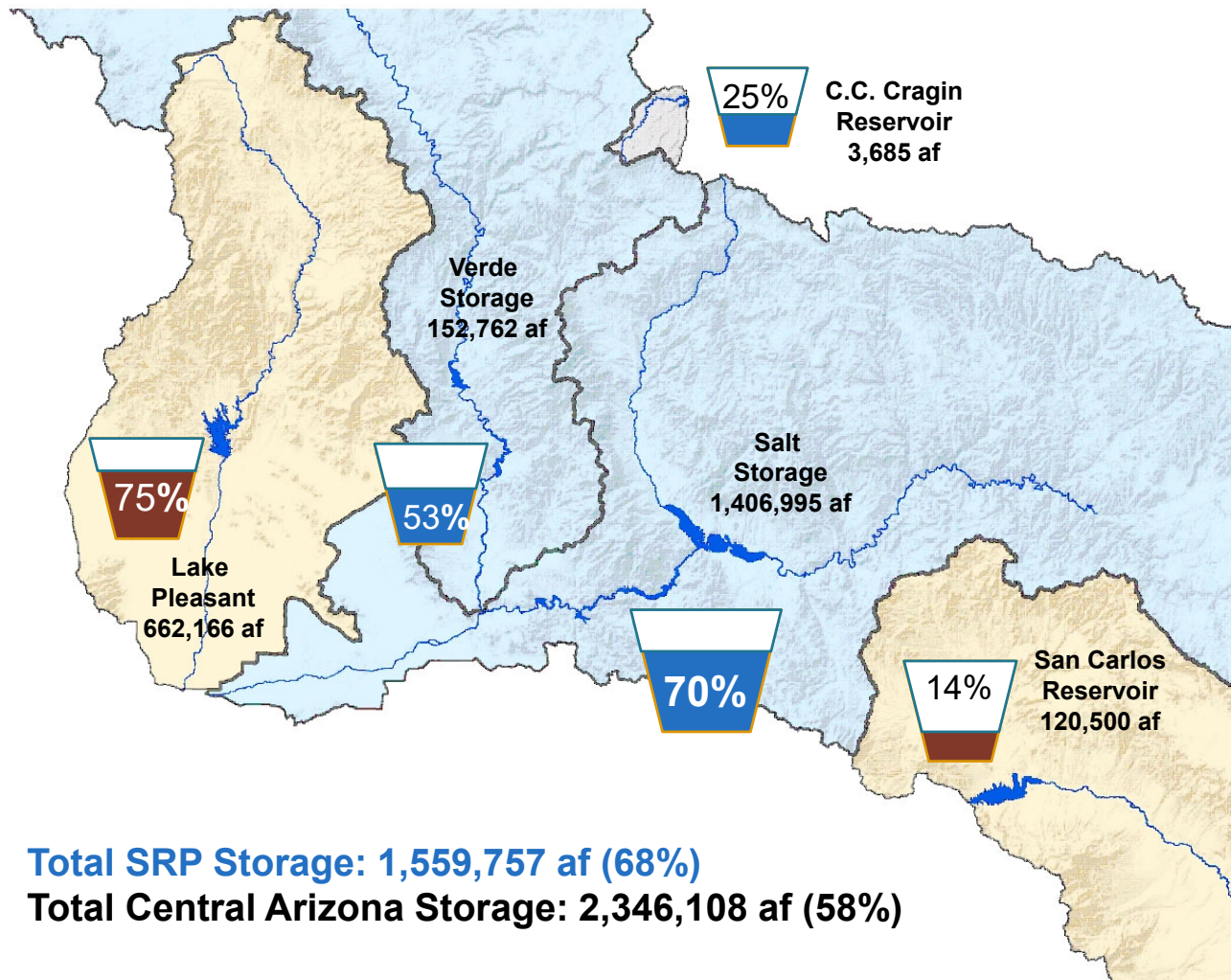
May 1, 2025

## Current Storage:

Salt	1,406,995 AF
Verde	152,762 AF
<hr/>	
Total	1,559,757 AF

Total Storage: 68%





# Colorado River System Reservoir Status

**Total System Contents 40% or 23.485 MAF**

(Total system contents last year 42% or 24.488 MAF)

**May 1, 2025**

Lake Powell  
Forecasted Inflow

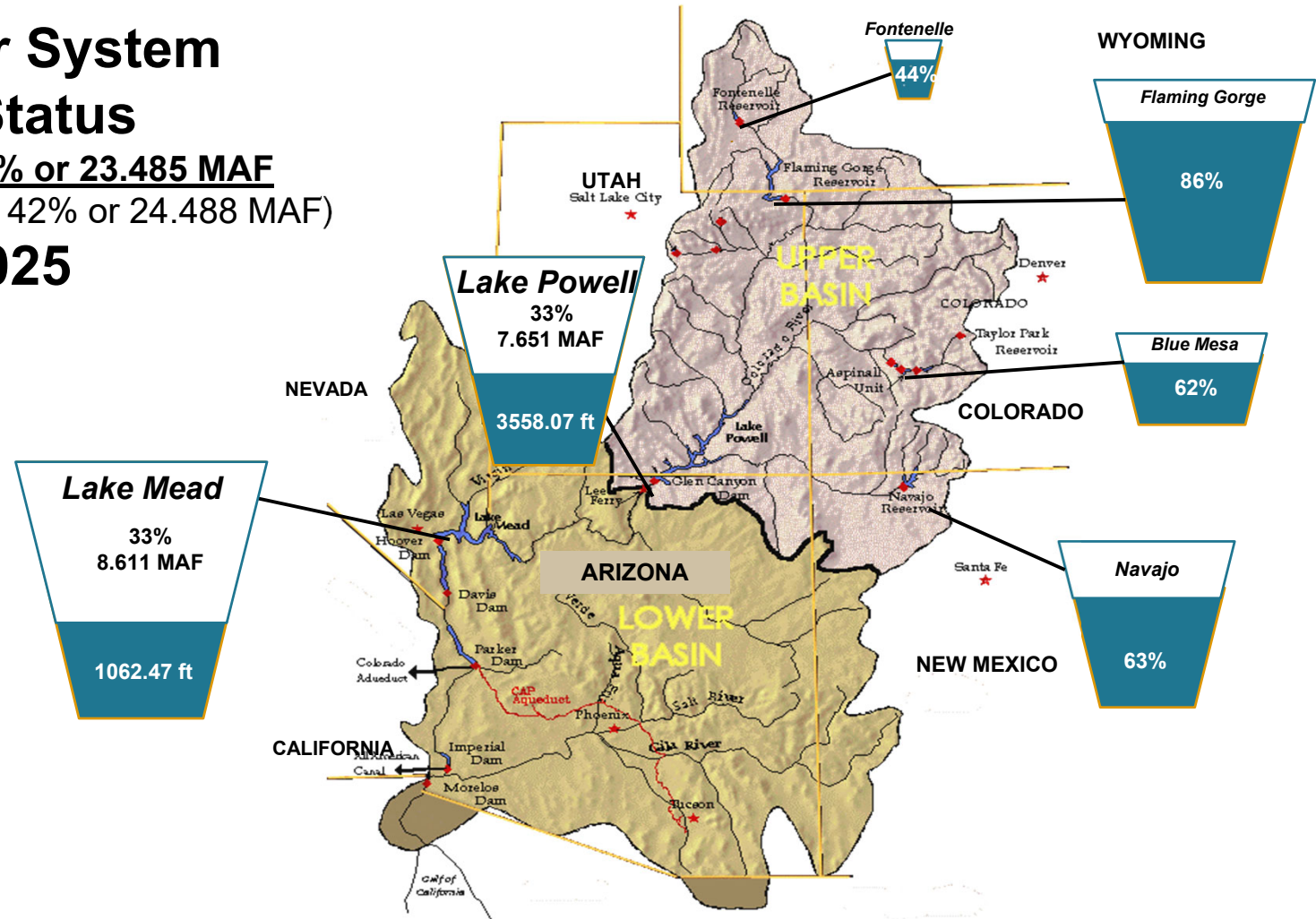
April 1 – July 31

Official April 1 Forecast

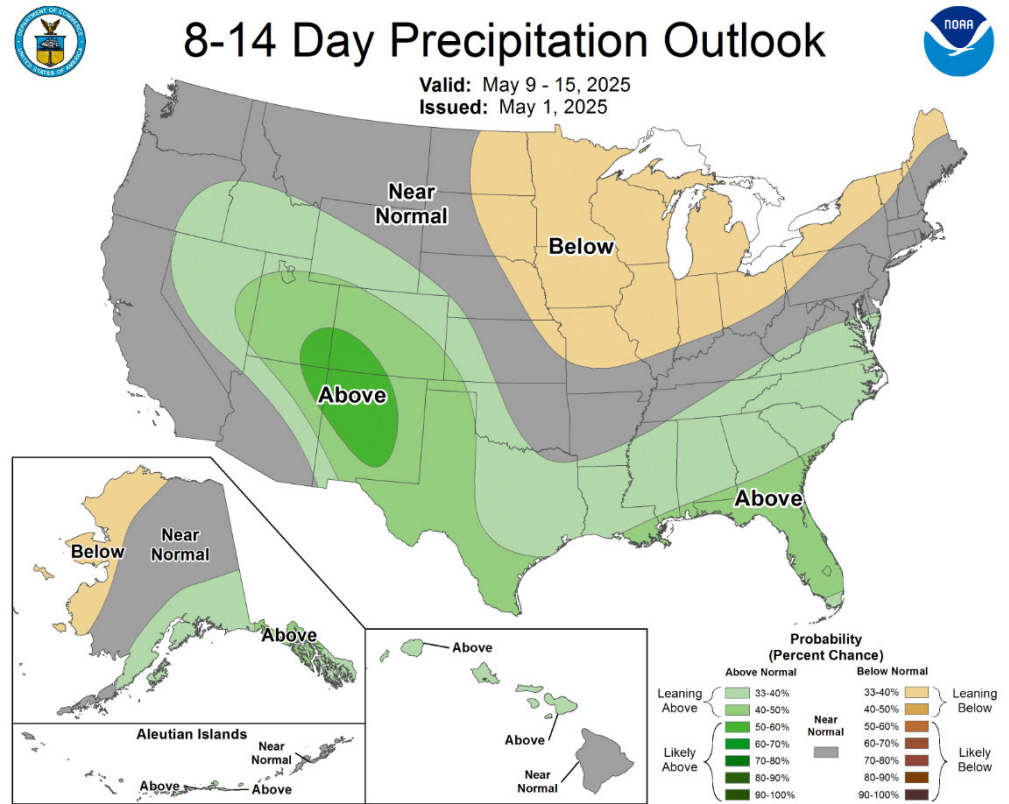
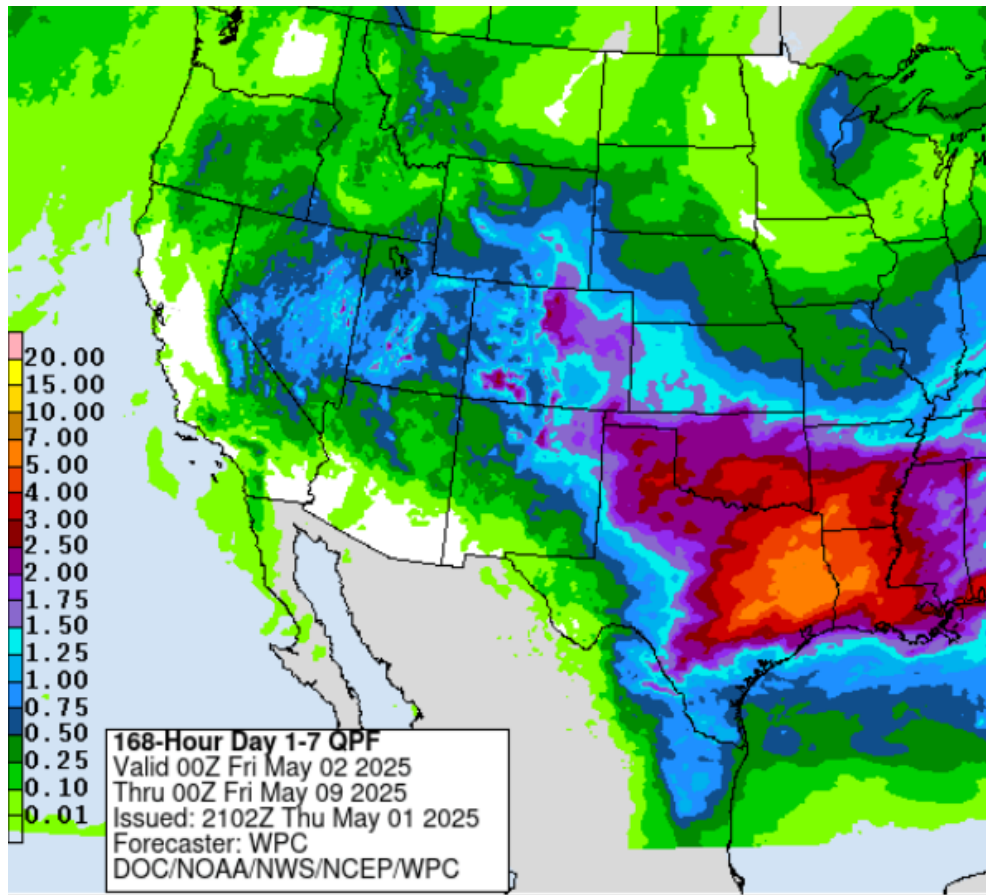
4,300,000 AF  
(67% of median)

May 1 Forecast Guidance

3,532,000 AF  
(58% of median)



# May Precipitation Outlook

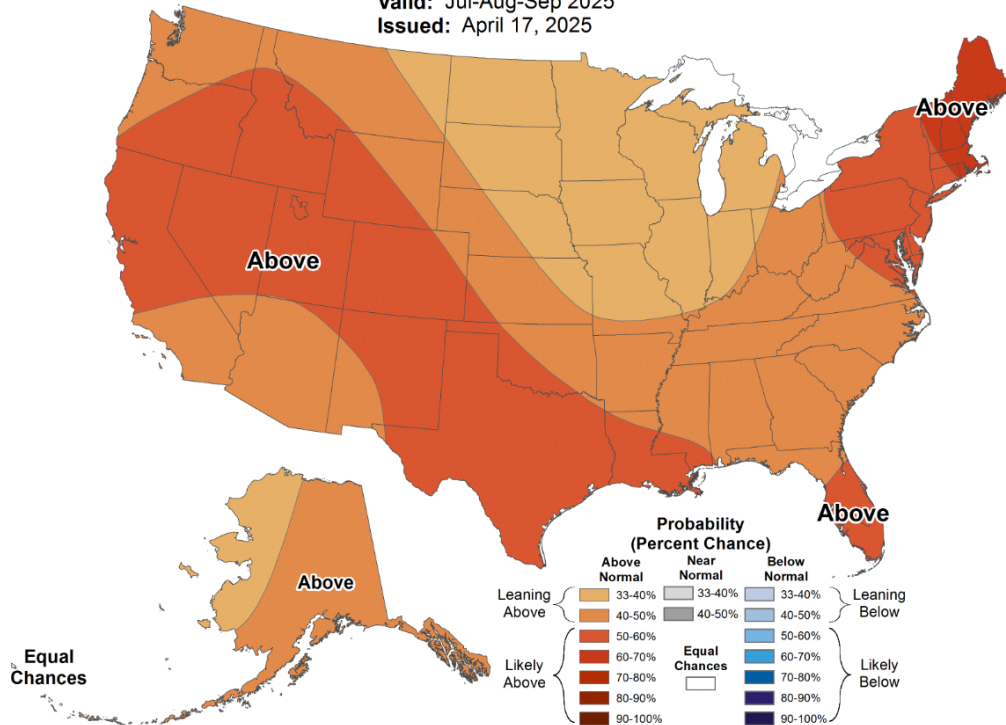


# July - September Seasonal (Monsoon) Weather Outlook



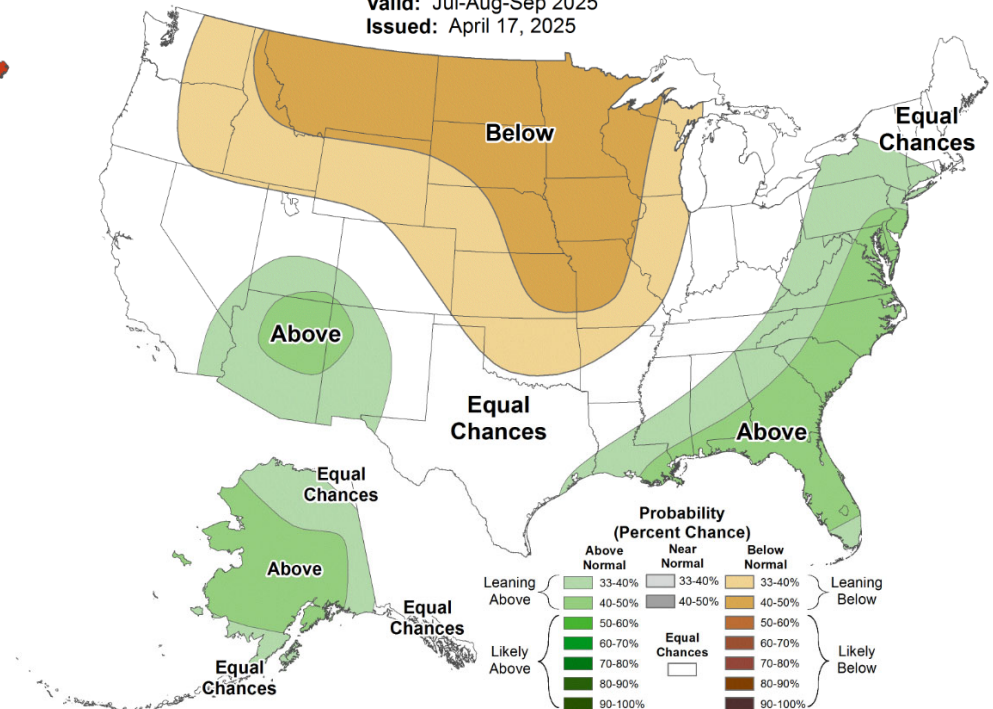
## Seasonal Temperature Outlook

Valid: Jul-Aug-Sep 2025  
Issued: April 17, 2025



## Seasonal Precipitation Outlook

Valid: Jul-Aug-Sep 2025  
Issued: April 17, 2025



ENSO-neutral is favored through the summer with 50% chance through August-October 2025

**thank you!**

