

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

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## DISTRICT COUNCIL

Tuesday, March 3, 2026, 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. Service Awards..... CHAIR ROCKY SHELTON
  - A. Suzanne Naylor – 5 Years
  - B. Michael Warren – 5 Years
  - C. Tyler Francis – 10 Years
  - D. Allen Freeman – 10 Years
  - E. Adam Hatley – 10 Years
  - F. Dave Lamoreaux – 15 Years
  - G. Nick Vanderwey – 15 Years
  - H. Rocky Shelton – 20 Years
  
2. Request for Approval of the Minutes for the Meeting of February 3, 2026  
..... CHAIR ROCKY SHELTON
  
3. Council Committee Chairs and Liaisons Reports ..... CHAIR ROCKY SHELTON
  
4. Update on the Recovery Level of the Fuel and Purchased Power Adjustment Mechanism (FPPAM) ..... JOHN TUCKER  

Informational presentation regarding the current and anticipated recovery level of the FPPAM.
  
5. Economic Outlook ..... GEORGE HAMMOND and PAUL BACHMAN  

Informational presentation regarding the national and local economic outlook with a focus on the labor market, consumer spending, inflation, business investment/economic development pipeline, and near-term economic forecasts.
  
6. Report on Current Events by the General Manager and Chief Executive Officer and Designees ..... JIM PRATT
  - A. Power System .....BOBBY OLSEN
  - B. Finance and Information Services .....BRIAN KOCH
  - C. Water Stewardship .....LESLIE MEYERS

- 7. Reservoir Report / Weather Report ..... JAMES WALTER
- 8. President's Report ..... VICE PRESIDENT CHRIS DOBSON
- 9. 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, APRIL 14, 2026**



**SAFETY MINUTE: SRP'S ELECTRICAL SAFETY WORKSHOP  
SRP COUNCIL**

**DENNY COX  
SENIOR MANAGER, SAFETY SERVICES  
MARCH 3, 2026**



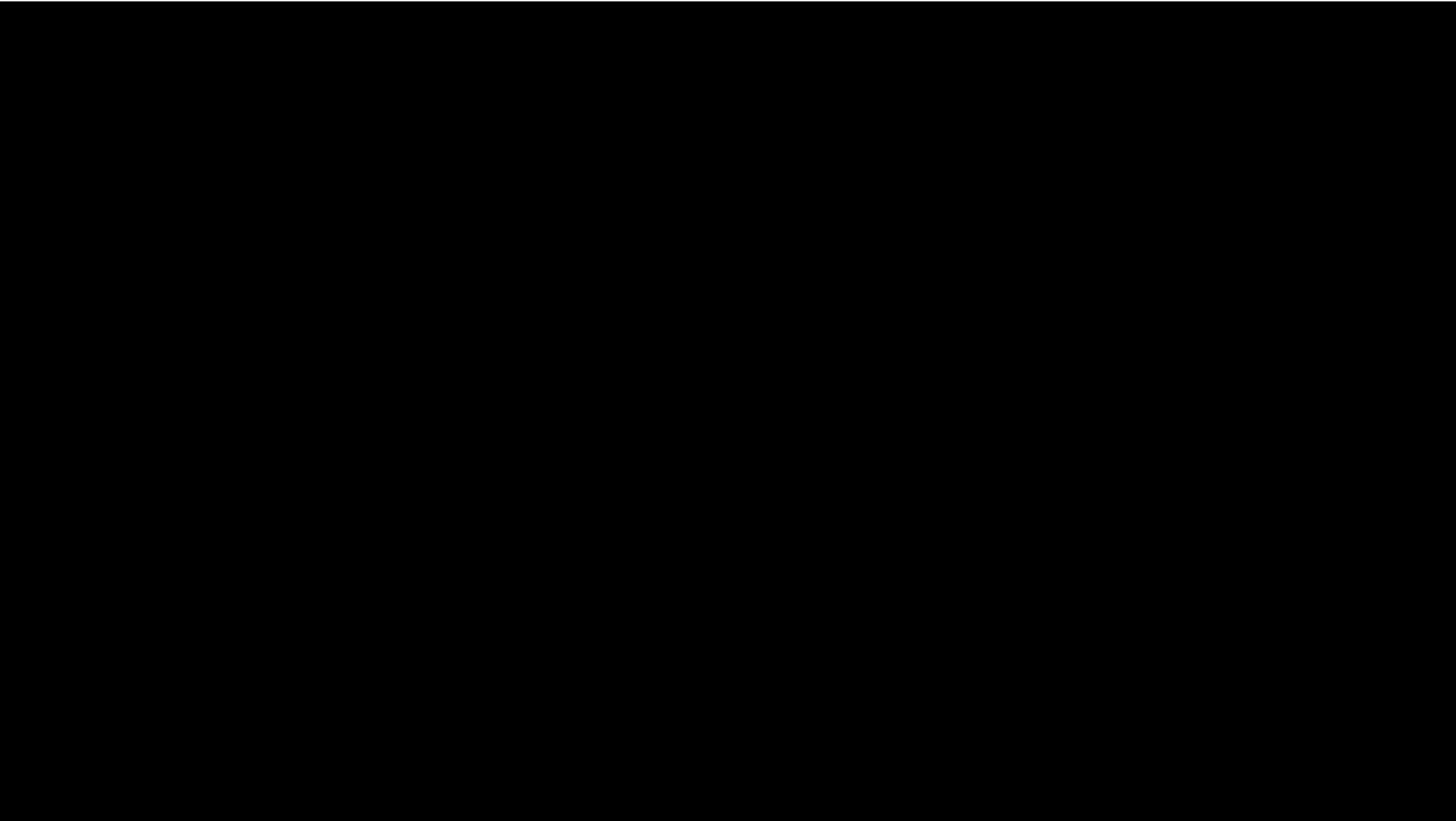
Delivering water and power™

# SAFETY MINUTE: 37<sup>TH</sup> ANNUAL ELECTRICAL SAFETY WORKSHOP

## Helping our community work safely around electrical infrastructure

- *Approximately 300 participants attended the event at PERA on February 21.*
  - Tree trimmers, landscapers, equipment operators, scaffold builders, painters, roofers, construction workers, HVAC employees, trade school students
- *Topics included:*
  - Electrical hazard awareness, minimum approach distances, step-and-touch potential, trench safety, burn awareness, Blue Stake, safety culture basics
- *Key Takeaways:*
  - *Always call 811 before you dig, stay at least 10 feet away from energized equipment, contact Safety Services Public Safety team with questions*





MINUTES OF COUNCIL  
SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER  
DISTRICT

DRAFT

February 3, 2026

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, February 3, 2026, 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 R. Shelton called the meeting to order, and Corporate Secretary J. Felty entered into the minutes the order for the meeting, as follows:

Tempe, Arizona  
January 27, 2026

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, February 3, 2026, 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 27th day of January 2026.

/s/ John R. Shelton  
Council Chair

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

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

Council Members absent at roll call were W. Lines and I. Rakow.

Also present were Vice President C. Dobson; Council Member M. Freeman of the Association; Board Liaison M. Herrera; Board Members C. Clowes and J. White Jr.;

I. Avalos, A. Chabrier, A. Davis, J. Felty, L. Hobaica, V. Kisicki, B. Koch, K. Lee, S. McCoy, L. Meyers, B. Olsen, J. Pratt, C. Sifuentes-Kohlbeck, and R. Taylor of SRP; and Regina Gutierrez and Melissa Harlan, members 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, January 30, 2026.

### Safety Minute

Using a PowerPoint presentation, Sara McCoy, SRP Director of Risk Management, provided a safety minute regarding mindful driving.

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. McCoy left the meeting.

### Approval of Minutes

On a motion duly made by Council Member P. Van Hofwegen, seconded by Council Member C. Resch-Geretti and carried, the Council approved the minutes for the meeting of January 6, 2026, as presented.

Corporate Secretary J. Felty polled the Council Members on Council Member P. Van Hofwegen's motion to approve the minutes for the meeting of January 6, 2026. The vote was recorded as follows:

YES:	Council Chair R. Shelton; Council Vice Chair B. Pacey; and Council Members J. Augustine, B. Brooks, M. Farmer, T. Francis, A. Freeman, G. Geiger, E. Gorseger, A. Hatley, A. Herrera, R. Kolb, D. Lamoreaux, C. Leatherwood, J. Miller, M. Mulligan, S. Naylor, E. Pedersen, M. Pedersen, M. Rakow, C. Resch-Geretti, W. Schrader III, W. Sheely, R. Swier, N. Vanderwey, P. Van Hofwegen, and M. Warren	(27)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Council Members W. Lines and I. Rakow	(2)

### Council Committee Chairs and Liaisons Reports

Council Chair R. Shelton asked for reports from the Council Committee Chairs and Liaisons to the Standing Board Committees. Council Member M. Farmer reported on discussions held at the Power Committee. Council Member J. Augustine reported on the 2025 Grid Performance Report and Council Member M. Freeman's Farmer of the

Year Award. Council Member P. Van Hofwegen reported on discussions held at the Water Committee.

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

Using a PowerPoint presentation, Jim Pratt, SRP General Manager and Chief Executive Officer, reported on a variety of federal, state, and local topics of interest to the District. They presented a video on SRP's efforts to recycle buried cables.

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, Bobby Olsen, SRP Associate General Manager and Chief Power System Executive, provided an update on SRP's power system. They provided operational updates for January 2026, stating that January's peak demand of 4,176 megawatts (MW) occurred on January 26th, which was 1,050 MW lower than forecasted. B. Olsen provided an update on the power generation overhaul for Santan Unit 5 and Mesquite Block 1 and power delivery maintenance for the Goldfield to Mormon Flat transmission line.

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 Financial and Information Services

Using a PowerPoint presentation, Brian Koch, SRP Associate General Manager and Chief Financial Executive, reviewed the financial summary for December 2025 and year-to-date (YTD).

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 Meyers, SRP Associate General Manager and Chief Water Resources and Services Executive, provided an update on water stewardship. They provided an overview of the Colorado River Post 2026 Shortage Sharing Guidelines, including the alternatives report from January 17, 2026 and the draft Environmental Impact Statement (EIS). L. Meyers stated that the consensus alternative will be finalized on February 14, 2026 and the final EIS and Record of Decision (ROD) will be finalized during 2026.

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.

Board Member C. Clowes left the meeting during the report. S. Flora of SRP entered the meeting during the report.

### Reservoir and Weather Report

Using a PowerPoint presentation, Stephen Flora, SRP Senior Hydrologist, reviewed the cumulative watershed precipitation outlook for Water Year 2026 and precipitation to-date. They reviewed the January snowpack, runoff, and streamflow forecasts.

S. Flora discussed the surface runoff and pumping data for January 2026. They 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 January 28, 2026. S. Flora provided a monthly precipitation forecast and a review of the seasonal percent of normal temperature and precipitation outlook from February 2026 through April 2026.

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

Vice President C. Dobson provided a President's Office report.

### Future Agenda Topics

Council Chair R. Shelton asked the Council if there were any future agenda topics. None were requested.

There being no further business to come before the Council, the meeting was adjourned at 11:17 a.m.

John Felty  
Corporate Secretary



# Update on Recovery Level of Fuel and Purchased Power Adjustment Mechanism

John Tucker | 03/03/2026

# Fuel & Purchased Power Adjustment Mechanism (FPPAM) Overview

Mechanism allows SRP to adapt to moving fuel and purchased power expenses and adjust the FPPAM price outside of a formal pricing process

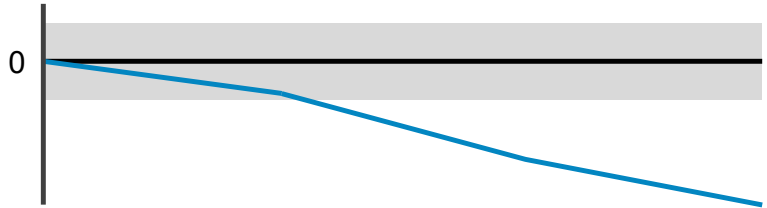
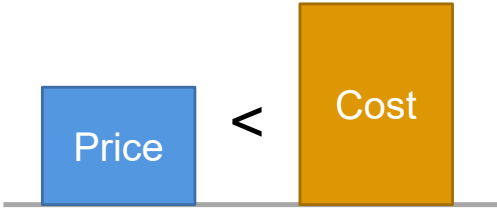
- FPPAM revenues, expenses, cumulative balance, and projected fiscal year end balance are reported to the Board on a monthly basis
- Management may recommend adjustments to the FPPAM prices twice per year (May and November)
- If the cumulative FPPAM balance exceeds a deadband of \$50M (positive or negative), management may recommend a change to the FPPAM price, no more often than quarterly
- In evaluating/approving adjustments, consideration may be given to fuel and purchased power projections for a period not exceeding 24 months
- FPPAM price adjustments require Board approval

# FPPAM Balance Mechanics

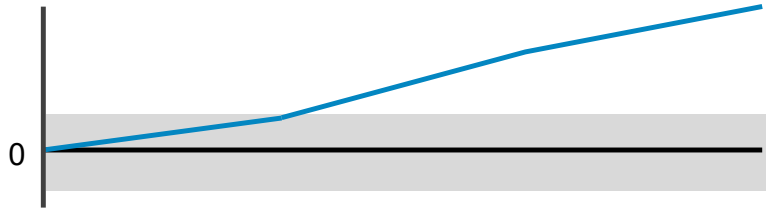
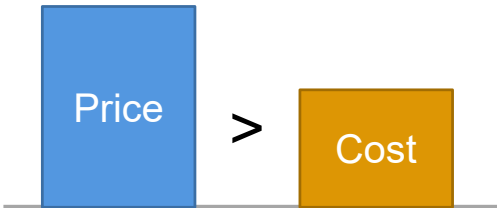
Balanced



Deficit



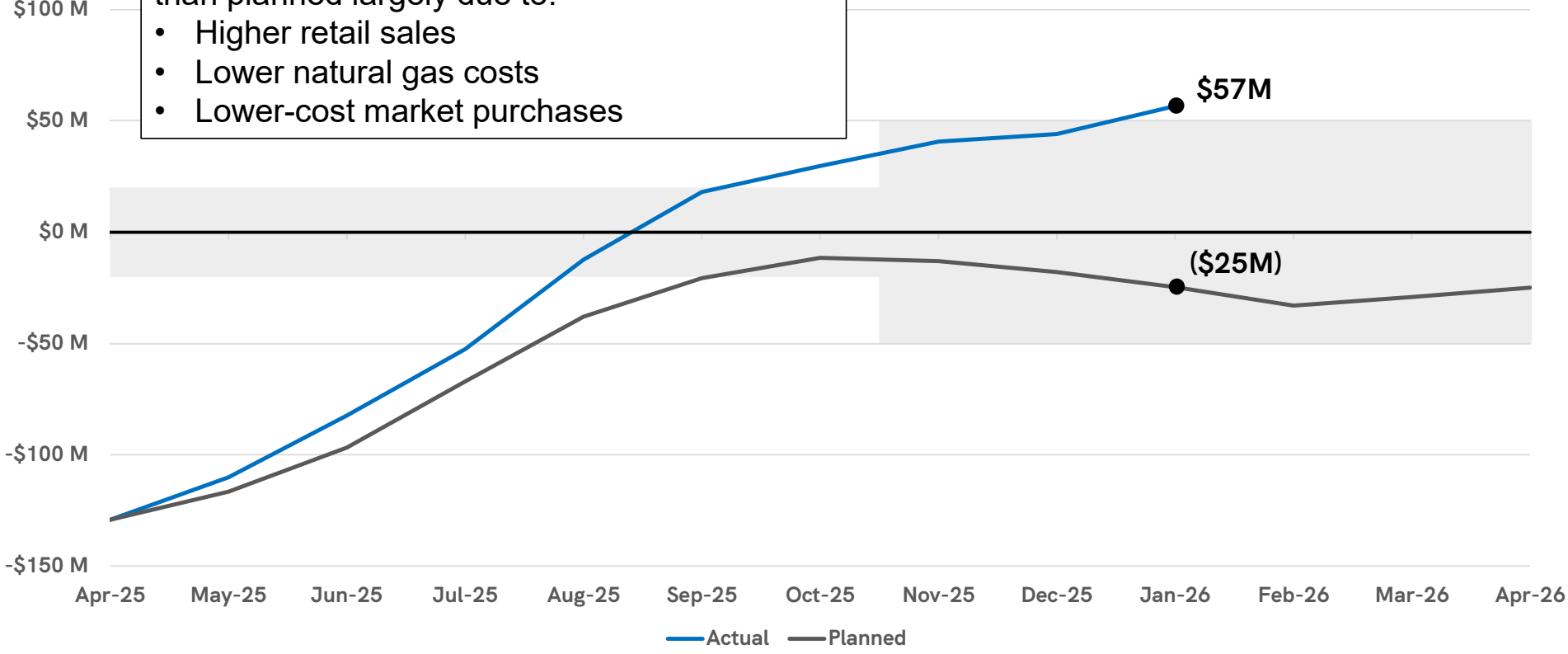
Surplus



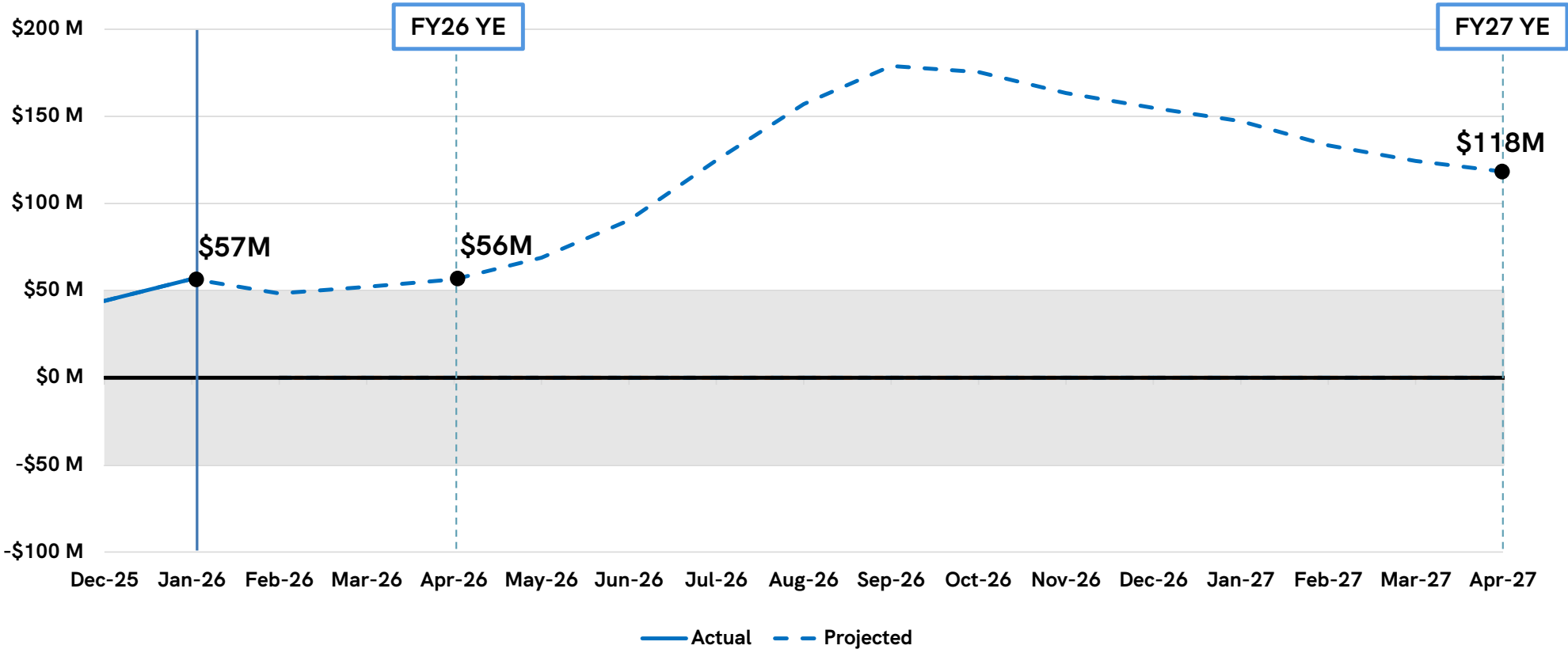
# FY26 FPPAM Balance through January 2026

FY26 projected FPPAM balance \$82M higher than planned largely due to:

- Higher retail sales
- Lower natural gas costs
- Lower-cost market purchases

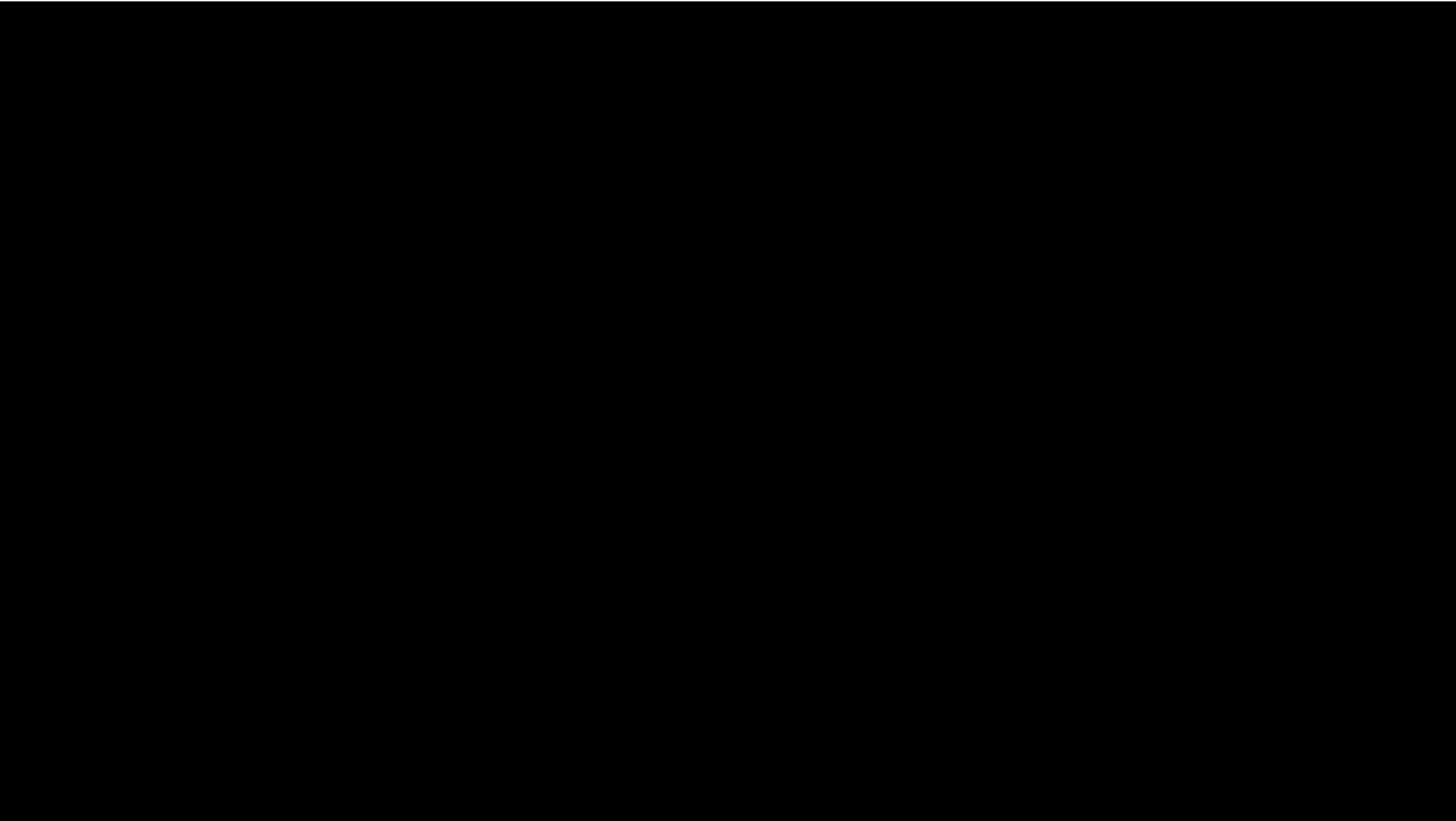


# FPPAM Projected Balance through FY27



# Summary

- FPPAM projected year-end balance: \$56M
- FY26 projected FPPAM balance variance: \$82M
  - Higher retail sales
  - Lower natural gas costs
  - Lower-cost market purchases
- Management expects to return with a proposal for a 3% temporary summer price decrease at the March Finance and Budget Committee meeting
  - Temporary summer price decrease would be effective with the May 2026 billing cycle through the October 2026 billing cycle



# Economic Outlook

District and Association Council Meeting

George Hammond and Paul Bachman | March 3, 2026



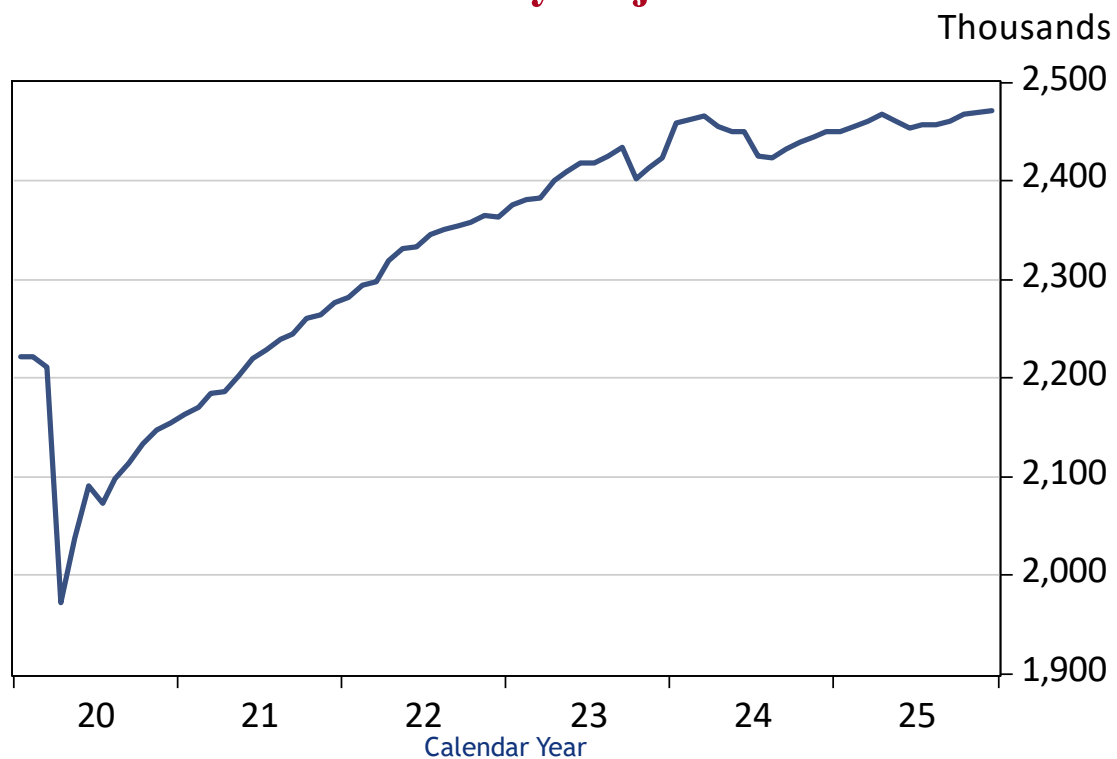
# Key Topics

- ▶ **Phoenix Metro job growth has significantly slowed**
  - ▶ Driven by sharply lower hiring and modestly elevated layoffs
  - ▶ Private education and health care still driving gains
- ▶ **Phoenix MSA shelter inflation remains well below the U.S.**
  - ▶ Which is keeping Phoenix all-items inflation low
- ▶ **Phoenix MSA housing cost burdens remain elevated**
  - ▶ And housing permit activity is down so far this year
- ▶ **The baseline forecast calls for modest improvement in growth next year**
  - ▶ But recession risks remain a concern, with elevated federal government policy uncertainty, elevated tariffs, reduced international migration, and elevated deportations



# Phoenix MSA Nonfarm Jobs

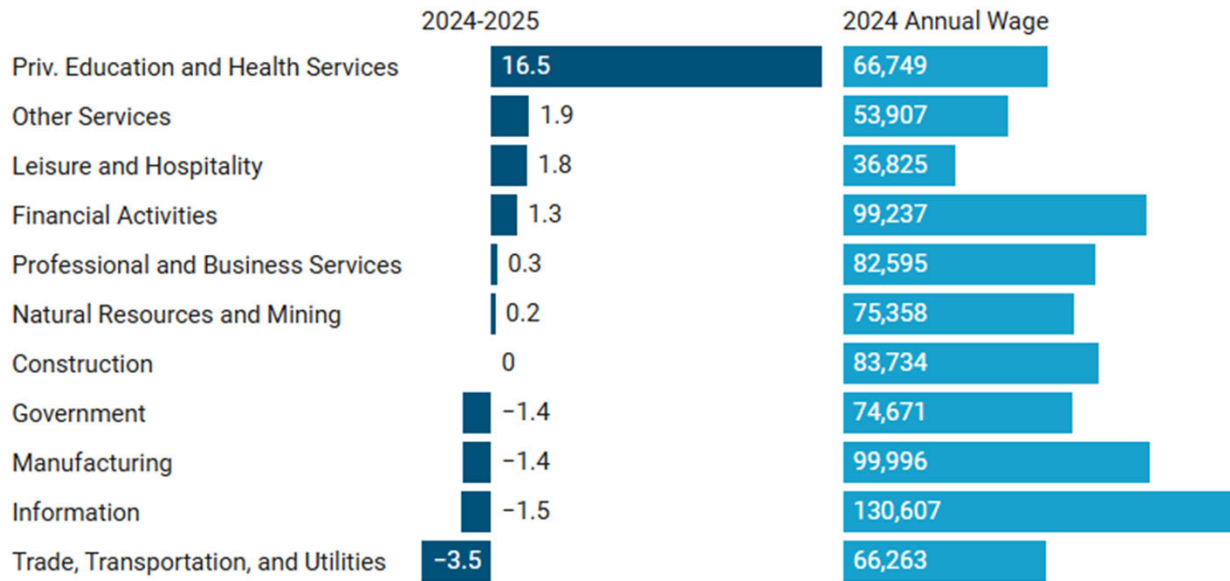
Seasonally Adjusted





# Phoenix MSA Job Growth by Industry

Net Job Change: 2024-2025  
Thousands



Total Nonfarm Jobs	Percent Change
2024-2025 Annual Average	
Phoenix MSA	0.6%
U.S.	0.5%

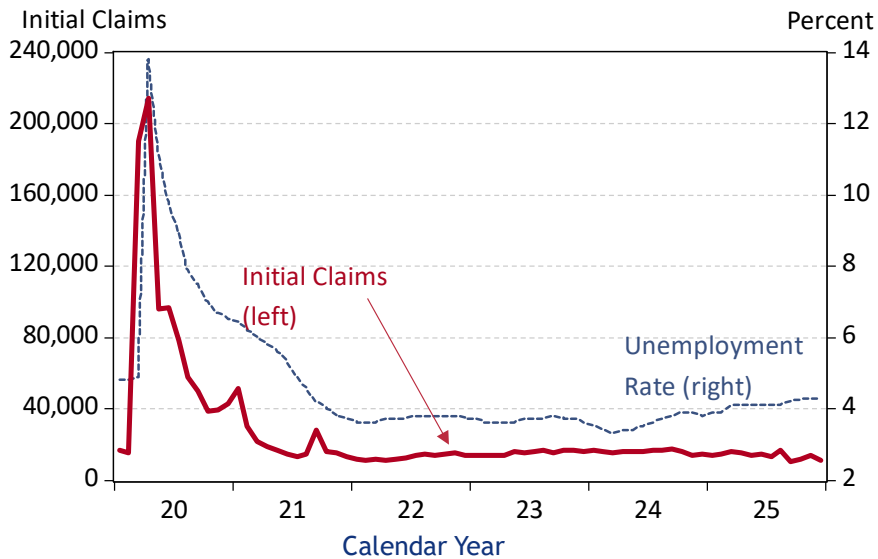


# Selected Labor Market Outflows

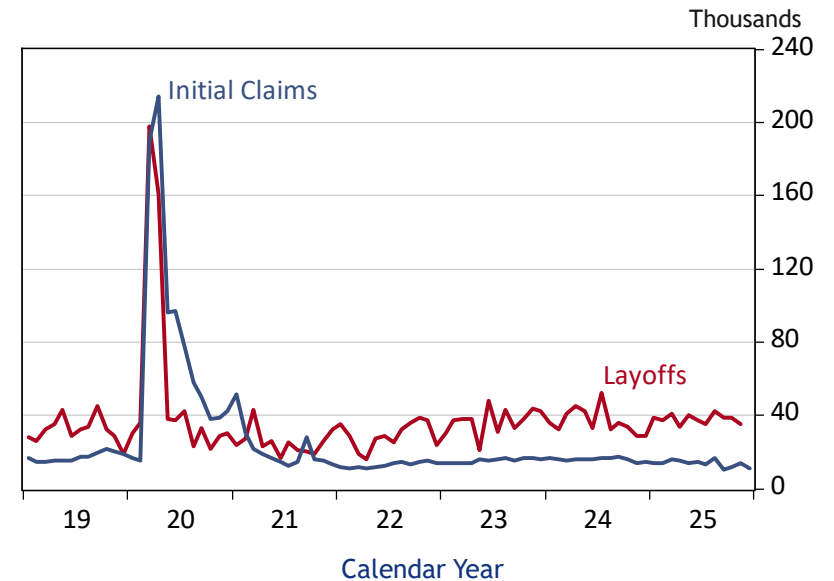
Seasonally Adjusted

Unemployment Rate	December 2025
Arizona	4.3%
U.S.	4.4%

Arizona's Unemployment Rate and Initial Claims for Unemployment Insurance



Arizona's Initial Claims for Unemployment Insurance and Layoffs (JOLTS)



03/03/2026 District and Association Council, G. Hammond

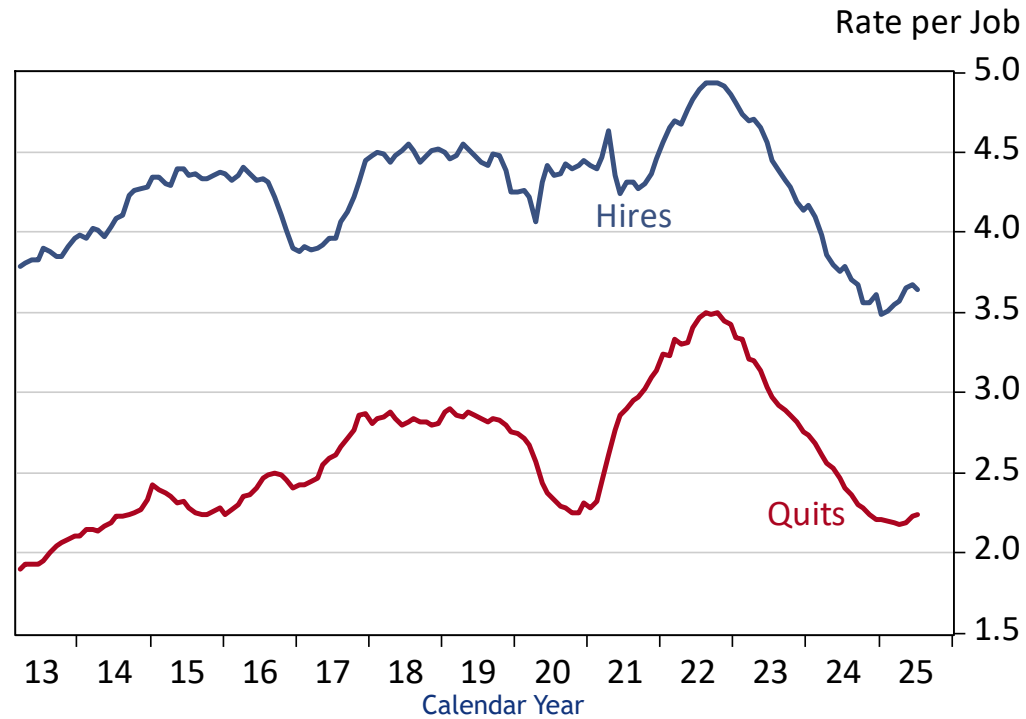


Eller College of Management



# Arizona Quit and Hire Rates

Seasonally Adjusted, Twelve-Month Moving Average



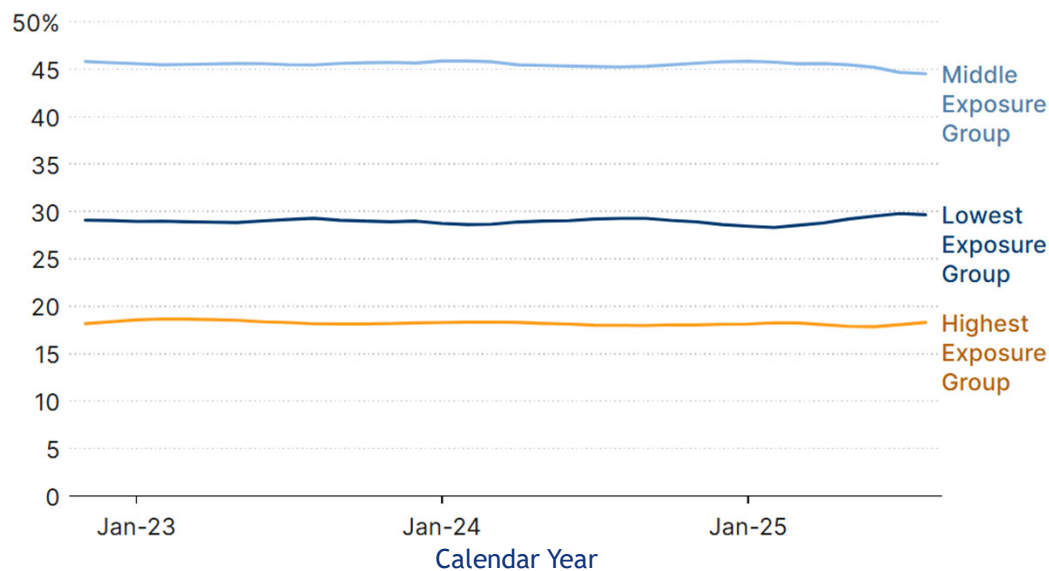


# Impact of AI by Occupational Group

Brookings, October 2025

Change in the proportion of workers in occupations exposed to AI

Percent. Three-month moving average.



Jobs that are highly “exposed” to generative AI technologies have the highest percentage of tasks that ChatGPT can be used to save significant time.

<https://www.brookings.edu/articles/new-data-show-no-ai-jobs-apocalypse-for-now/>

03/03/2026 District and Association Council, G. Hammond



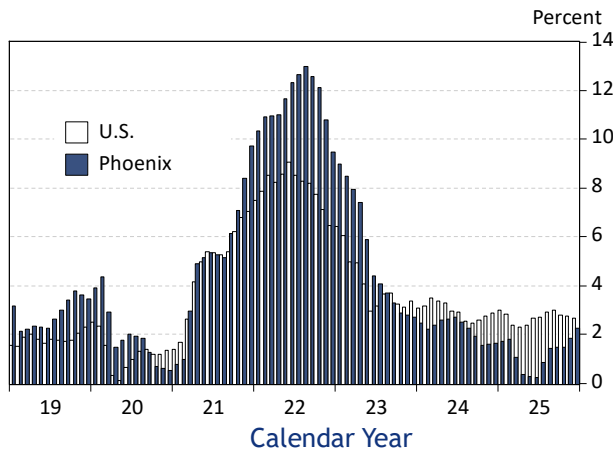
Eller College of Management



# Phoenix Metro Inflation Is Below the U.S.

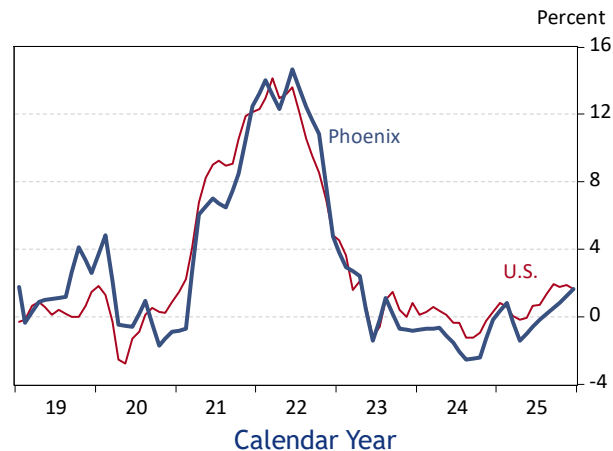
## CPIU, Over the Year

### All Items



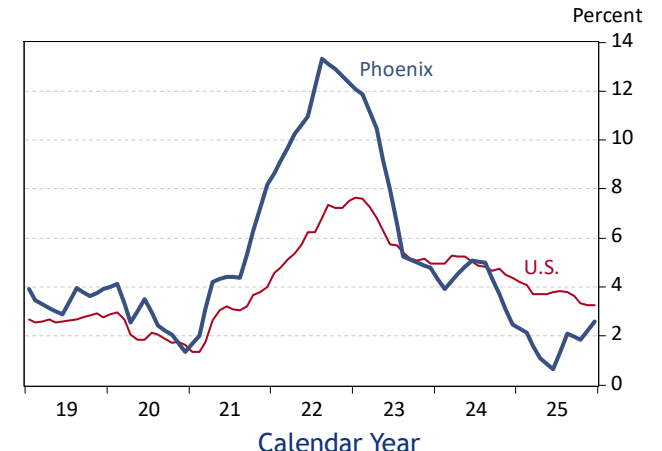
	December 2025
Phoenix Metro	2.2%
U.S.	2.7%

### Commodities



	December 2025
Phoenix Metro	1.6%
U.S.	1.7%

### Services



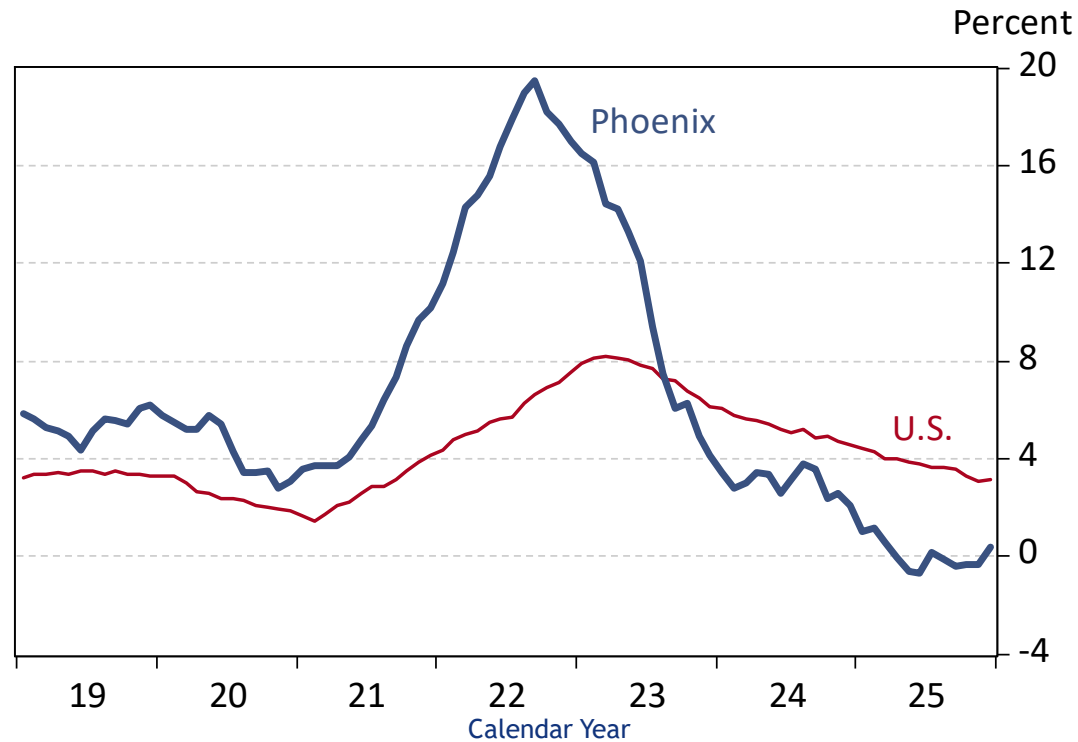
	December 2025
Phoenix Metro	2.6%
U.S.	3.3%

03/03/2026 District and Association Council, G. Hammond



# Phoenix MSA and U.S. Shelter Inflation

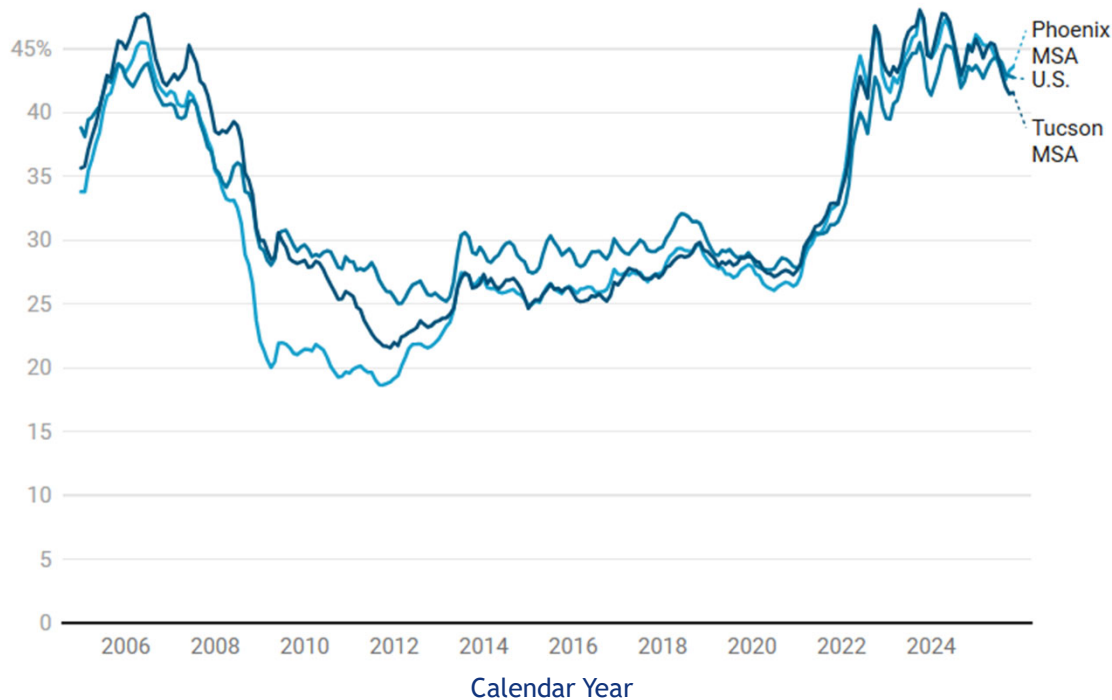
## Consumer Price Index, Over-the-Year Growth, Percent





# Housing Cost Burden

Federal Reserve Bank of Atlanta, Through November 2025, Percent



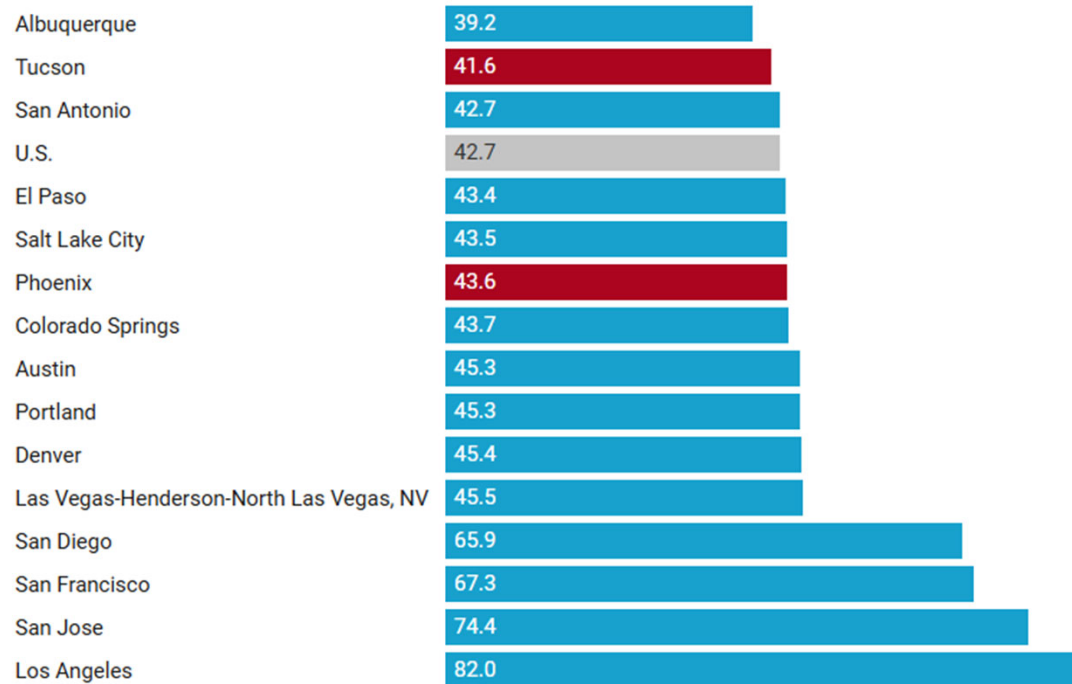
Percent of local median household income needed for a \*mortgage, based on median sale price.

\*Considers monthly principal and interest cost, current mortgage interest rates, and costs associated with taxes, property insurance, and private mortgage insurance.



# Housing Cost Burden

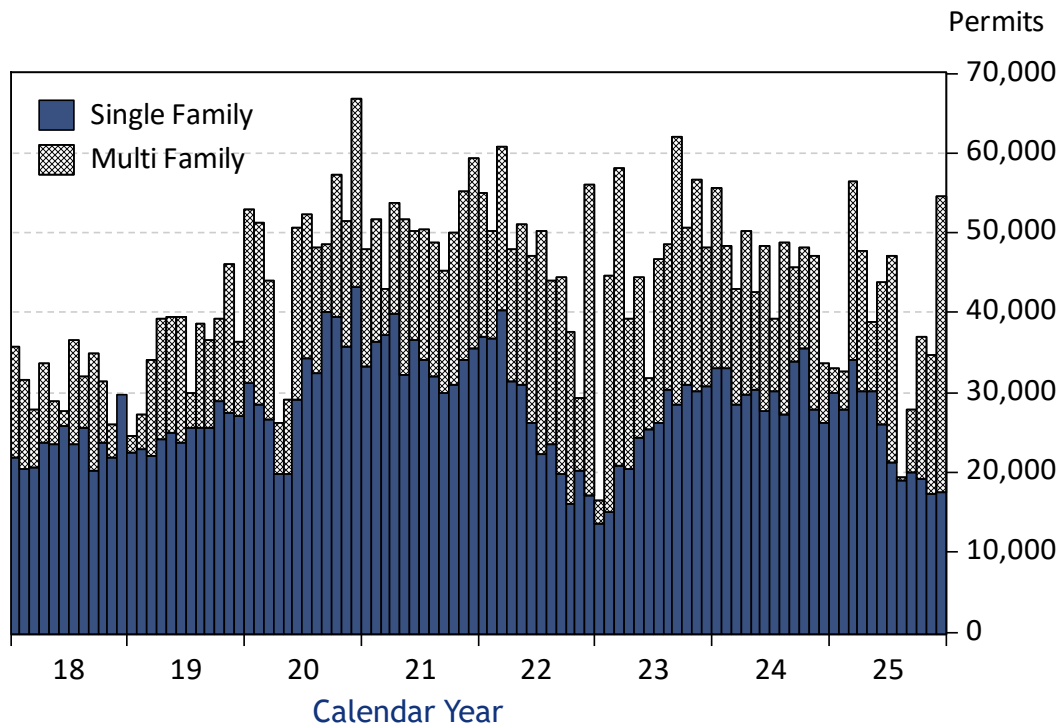
Federal Reserve Bank of Atlanta, November 2025, Percent





# Phoenix Metro Housing Permits

## Seasonally Adjusted, Annual Rates

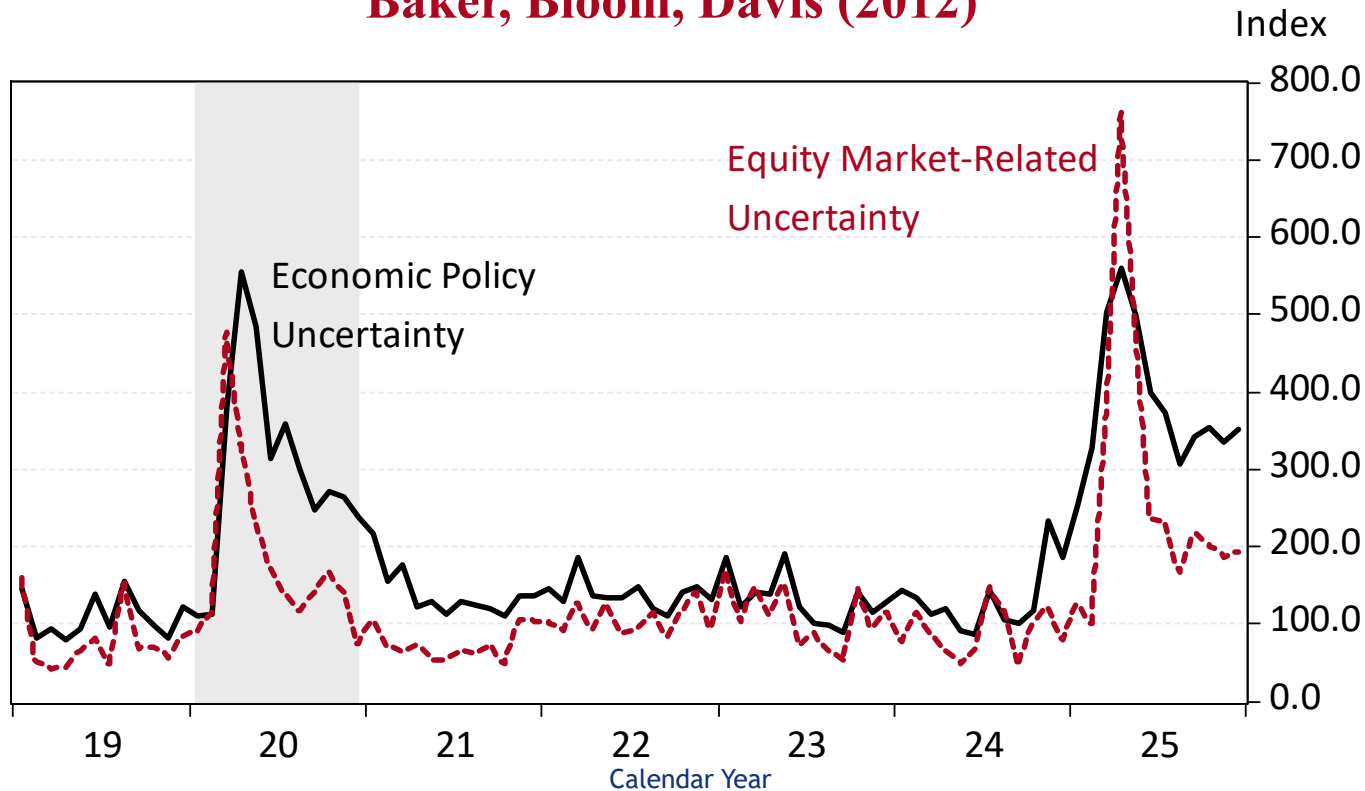


	Percent Change 2024-2025
Total	-14.1%
Single Family	-19.5%
Multi Family	-3.8%



# A Huge Increase in Economic Policy Uncertainty

Baker, Bloom, Davis (2012)





# A Huge Increase in Tariffs

## U.S. Average Effective Tariff Rate

Customs duty revenue as a percent of goods imports

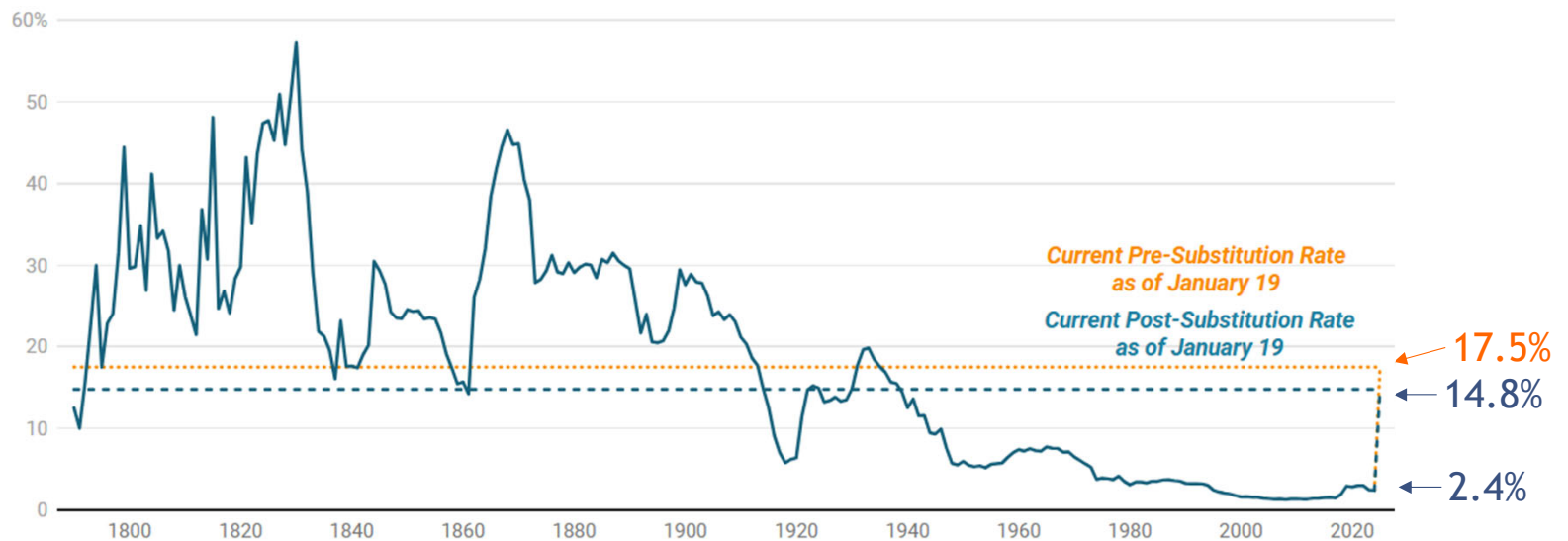
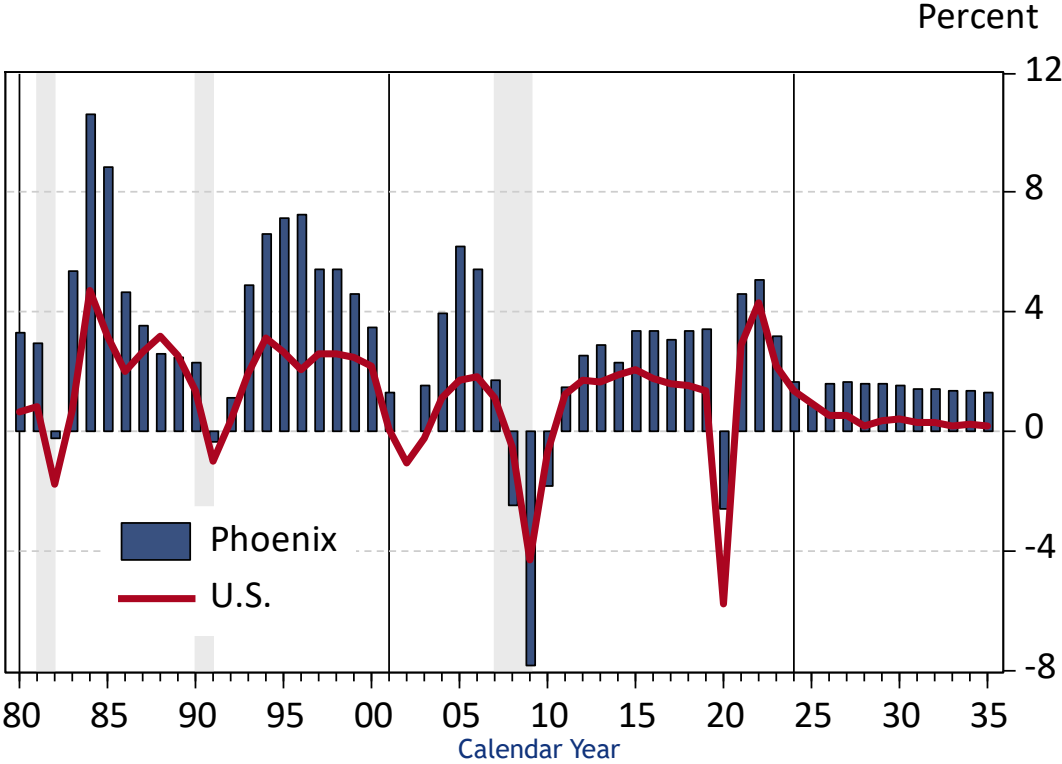


Chart: The Budget Lab • Source: Historical Statistics of the United States Ea424-434, Monthly Treasury Statement, Bureau of Economic Analysis, The Budget Lab analysis. • Created with [Datawrapper](#)



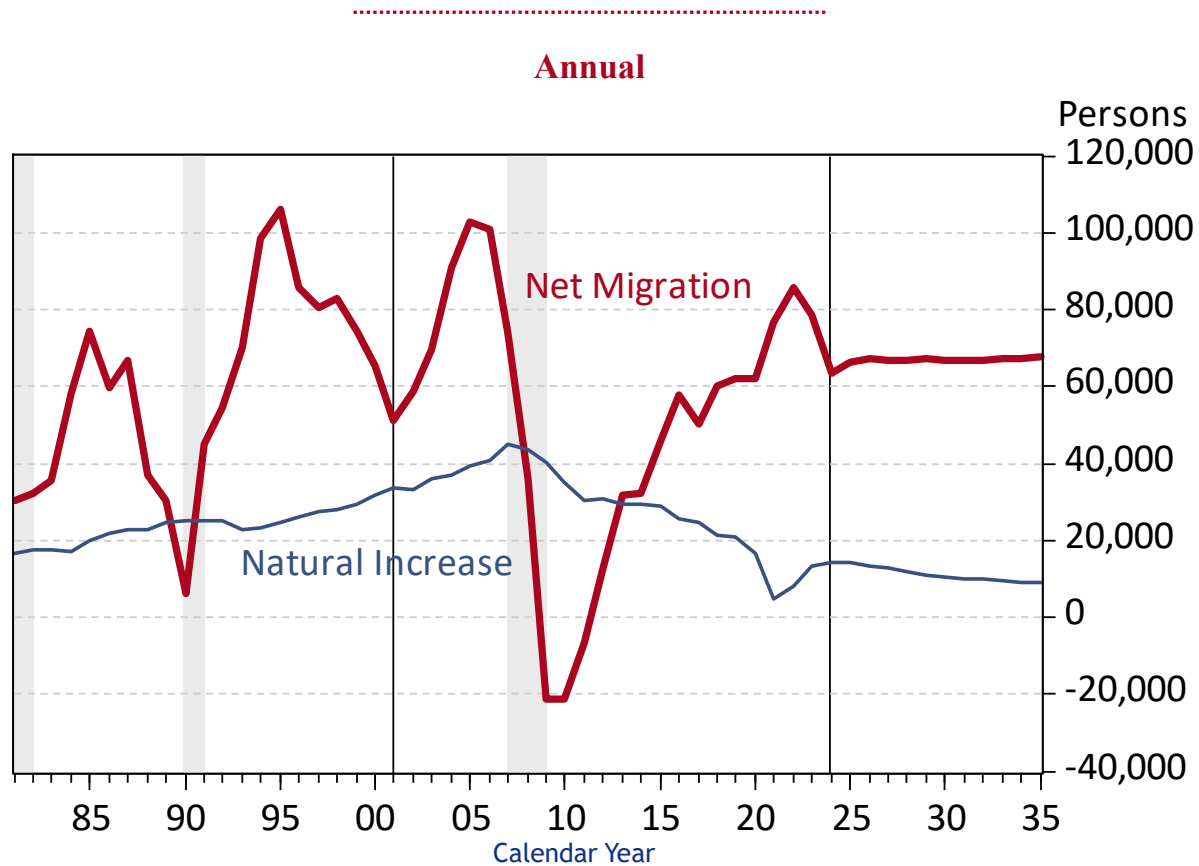
# Phoenix MSA and U.S. Job Growth

## Annual Growth Rates





# Phoenix MSA Net Migration and Natural Increase



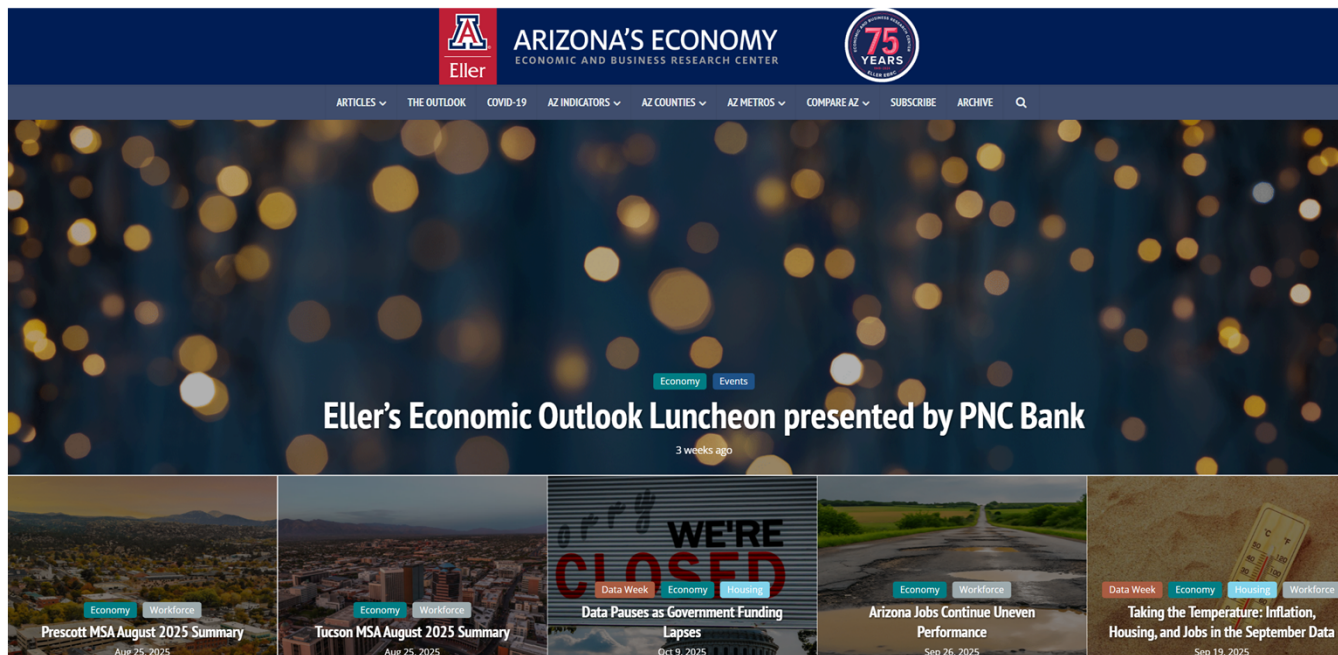


# Main Takeaways

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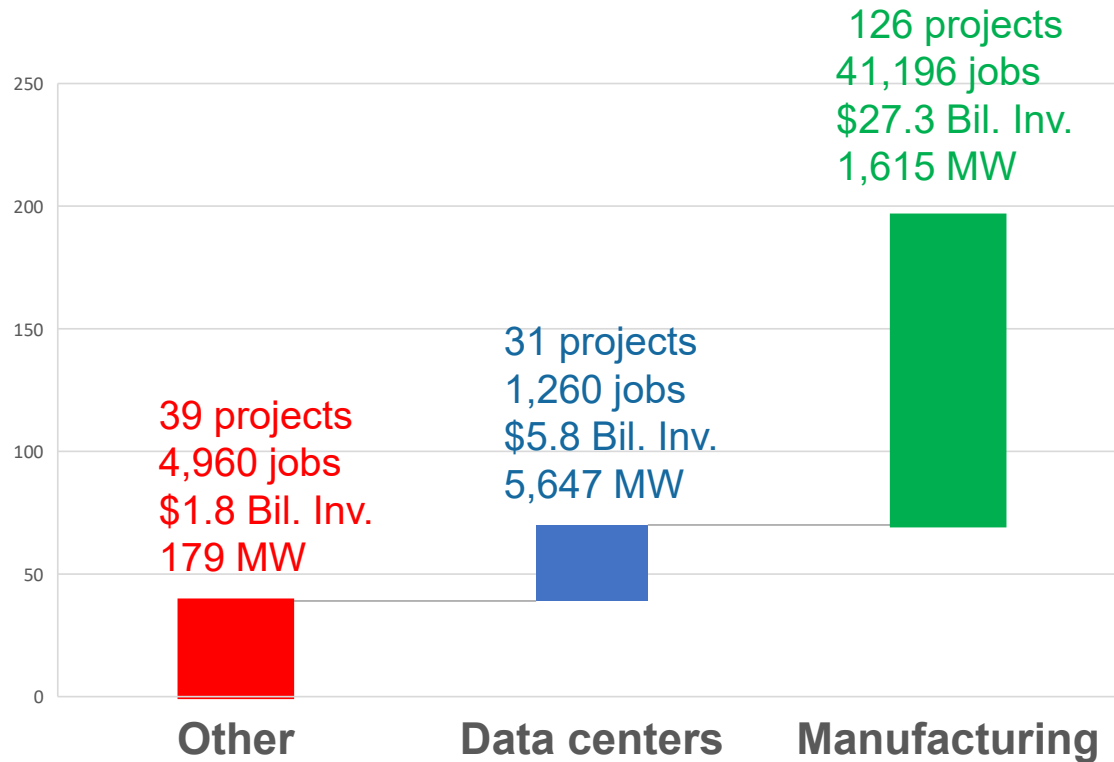
- ▶ **Phoenix is generating unusually slow job growth**
  - ▶ Hiring is down and layoffs are modestly elevated
  - ▶ Federal economic policy uncertainty seems to be the cause, not AI
- ▶ **Shelter inflation has significantly slowed in the Phoenix MSA**
  - ▶ And that has brought overall inflation below the national average
- ▶ **Housing cost burdens have improved modestly**
  - ▶ But remain very much elevated
- ▶ **The outlook calls for a small acceleration in growth next year**
  - ▶ But important risks remain, mostly originating from federal policy initiatives

# Visit the award-winning Arizona's Economy



[azeconomy.org](http://azeconomy.org)

# SRP's Robust Economic Development Pipeline



## Pipeline Total Potential

- Jobs: 47,416
- Investment: \$35 billion
- SRP Base Forecast includes 5.9 GW of Large Business Customer load by FY35.

Note: Economic development pipeline represents prospective projects in SRP's service territory

# Announced Business Activity

Employer	# of Jobs	City	Service Area	Industry
Phoenix Union SD	(168)	Phoenix	SRP/APS	Public Education
DoubleTree Hotels	(114)	Tempe	SRP	Hospitality
Avelo Airlines	(97)	Mesa	SRP	Travel
ERMCO	500	Wadell	APS	Manufacturing
Kestra Holdings	250	Tempe	SRP	Finance
Hims and Hers	247	Mesa	SRP	Healthcare

# Economic Outlook and SRP



- Easing housing affordability will help our residential customer class, particularly those with lower incomes
- SRP's economic development pipeline remains robust, with the volume of manufacturing projects holding steady and prospective data centers decreasing
- Federal policy uncertainty risk could derail the national and local economies that have been resilient thus far

**thank you!**



An aerial photograph of a large dam and reservoir situated in a deep, rugged canyon. The canyon walls are composed of layered, reddish-brown rock formations. The reservoir is a deep blue color, and the dam is a long, curved structure across the middle of the canyon. The sky is a clear, pale blue.

# Council Report – Current Events

Council Meeting

March 3, 2026

# Current Events

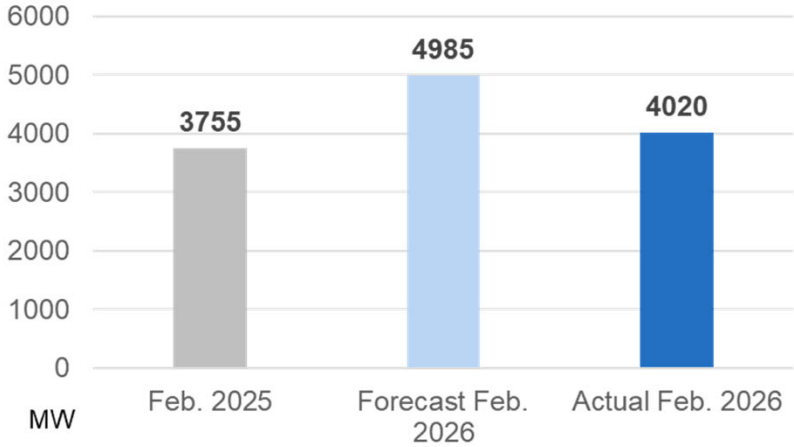
Jim Pratt

# Power System Update – Current Events

Bobby Olsen

# OPERATIONAL UPDATES - FEBRUARY

February  
Peak Demand  
**4020 MW**



- Occurred on February 23rd with 78° temperature
- 965 MW lower than forecasted peak
- 265 MW higher than last year's February peak

# Financial Update

Brian Koch

# Financial Summary Through January 2026

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

## Combined Net Revenue

## Debt Service Coverage Ratio & Debt Ratio

January	Year-To-Date	Year-To-Date DSCR	Year-End* Debt Ratio
<b>(\$39M)</b> <i>\$15M</i>	<b>\$571M</b> <i>\$178M</i>	<b>4.37</b> <i>0.42</i>	<b>46.9%</b> <i>1.0</i> <small>*Projected year-end Debt Ratio</small>

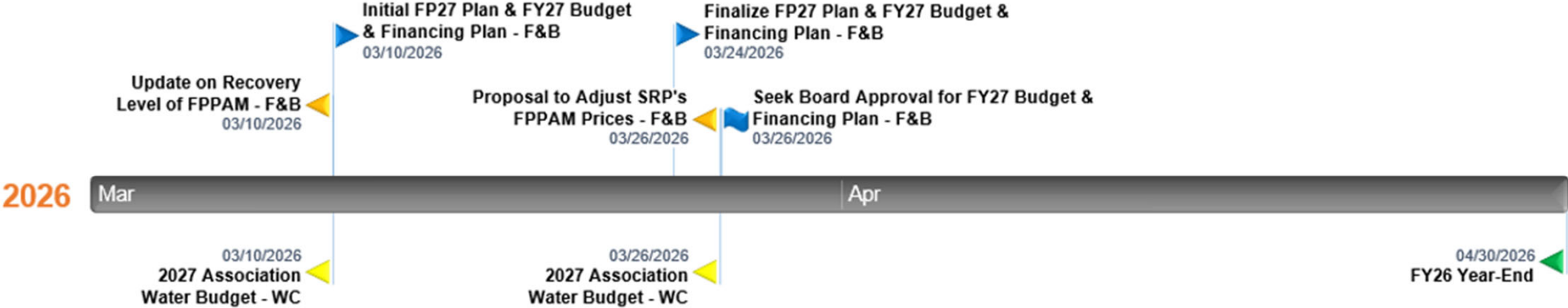
## Liquidity (General Fund)

## FPPAM Collection Balance

January	Year-End Forecast	January	Year-End Forecast
<i>65 Days Cash</i> <b>\$1,251M</b> <i>\$215M</i>	<i>38 Days Cash</i> <b>\$734M</b> <i>\$109M</i>	<b>\$57M</b> <i>\$82M</i>	<b>\$56M</b> <i>\$82M</i>

# Key Dates

Upcoming board & council dates in late March to respond to questions and seek approvals



# Water Stewardship

Leslie Meyers

# Water Conservation

**2026 SRP WATER CONSERVATION EXPO™** 19<sup>th</sup> Annual | Feb. 28 at PERA

- **Internal and external exhibitors**
  - Municipalities, ASU, ADWR, CAP, Phoenix Zoo, Children’s Museum of Phoenix, AZ Science Center, Liberty Wildlife and more
- **Discounts on smart irrigation controllers, spray heads and nozzles**
- **Classes on Controllers, Irrigation 101 and Sustainable Landscaping in the Sonoran Desert**





# 10 DAY FOXCAST

# FOX 10

WEATHER EXPERTS

**93**

SAT  
**93**  
62

SUN  
**92**  
63

MON  
**89**  
63

TUE  
**84**  
60

**85**  
57

THU  
**84**  
57

FRI  
**81**  
56

SAT  
**84**  
55

SUN 10%  
**82**  
56



7:44 AM 63° : 59 MPH:4 MINUTES LOOP 101 TO I-10 : 61 MPH:4 MINUTES I-10 WB BETV TRAFFIC

# FY26 Water Conservation Program Highlights

- Distributed 3,100+ free water-saving device kits to communities
- Launched the Community Irrigation Revitalization Initiative
- Municipal rebate matches grass to low-water-use landscaping conversions
- Partnered with the Phoenix Zoo to save 20M+ gallons of water through submetering and irrigation upgrades



**thank you!**



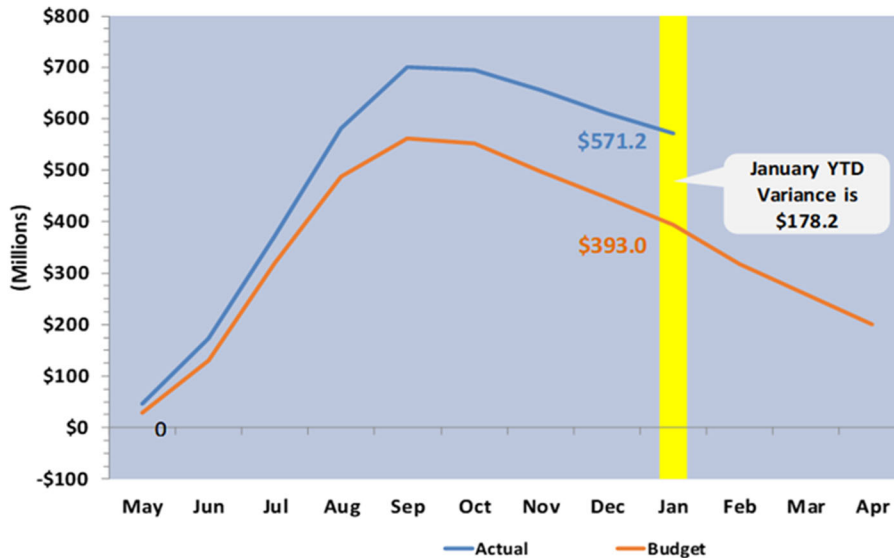
## Operating Environment – January 2026

	Actual	Budget	Variance	% Budget
Elec Customer Accounts - January 2026	1,200,358	1,204,061	(3,703)	100%
Elec Customer Accounts - April 2025	1,183,164			
Elec Customer Accounts - January 2025	1,183,927			
System Sales GWH	2,403.3	2,611.9	(208.6)	92%
Wholesale Sales GWH	583.4	658.5	(75.0)	89%
Total A.F. Water Delivered	38,140	31,000	7,140	123%
(Non-GAAP, Unaudited)				

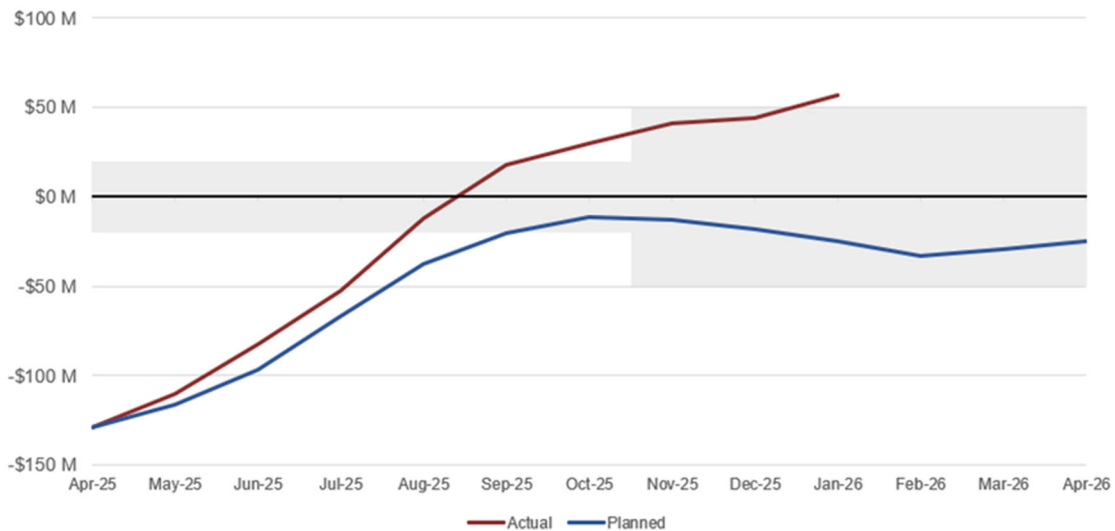
## Financial Summary – January 2026

\$ Millions	Actual	Budget	Variance	% Budget
Comb Net Revs (Loss)	\$ (39.5)	\$ (54.5)	\$ 15.0	72%
Funds Available	\$ 32.2	\$ (11.8)	\$ 44.0	373%
Capital Expenditures	\$ 120.9	\$ 141.2	\$ (20.3)	86%
(Non-GAAP, Unaudited)				

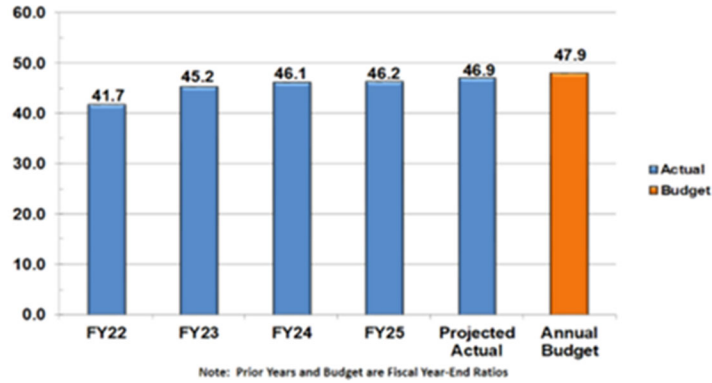
## Combined Net Revenues



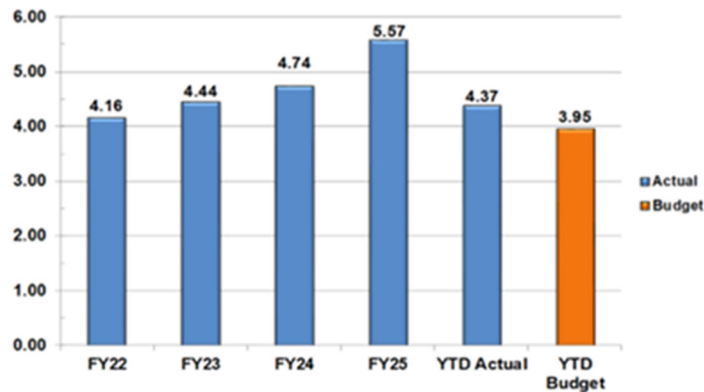
## Fuel & Purchased Power Adjustment Mechanism (FPPAM) – January 2026



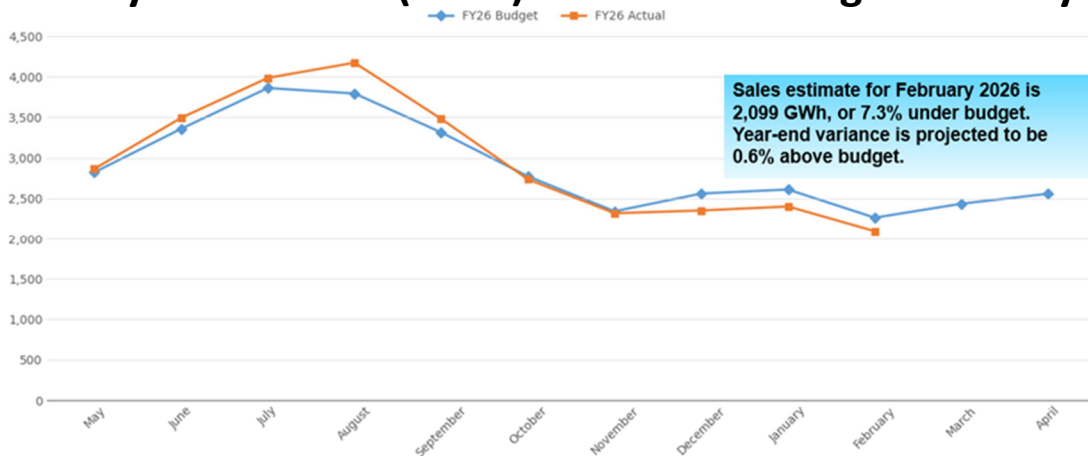
## Debt Ratio – Year End Actuals and Projection



## Debt Service Coverage Ratio – YTD Through January



## Preliminary Retail Sales (GWh) Estimate Through February 2026



## 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)



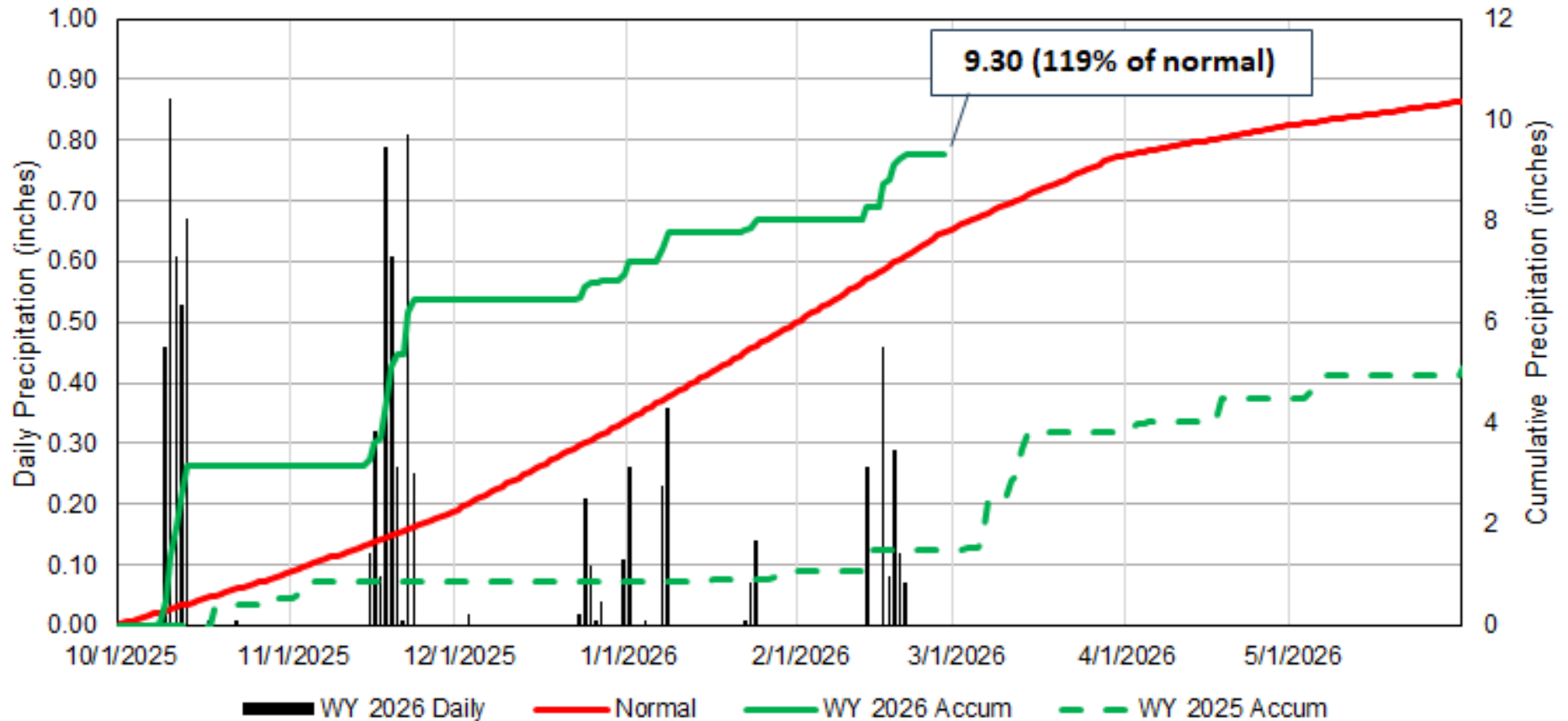
# **Water Supply and Weather Report**

**March Council Meeting**

**March 3, 2026**

**James Walter**

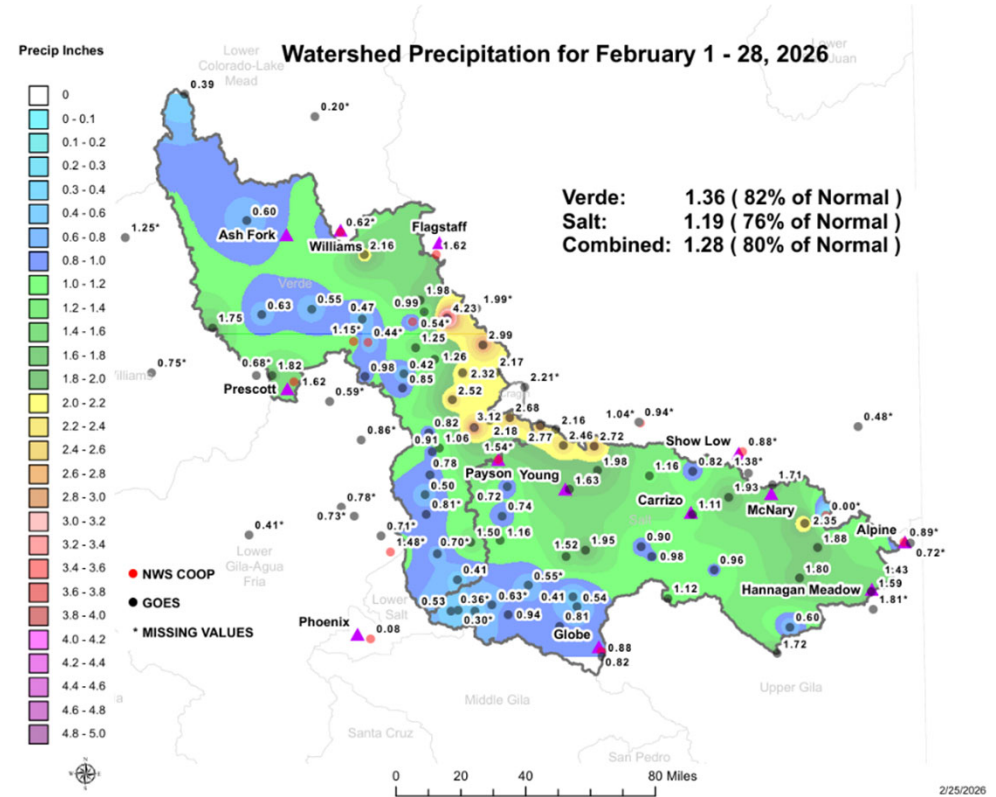
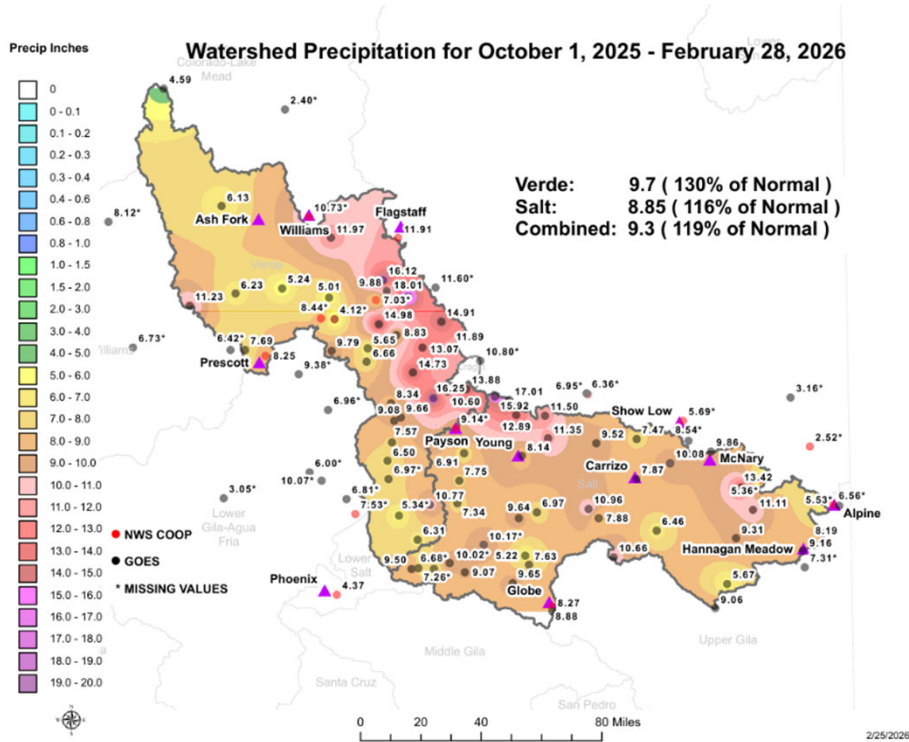
### Cumulative Watershed Precipitation: Fall-Winter-Spring (WY 2026)



# Precipitation to Date

## Water Year 2026

# February 2026

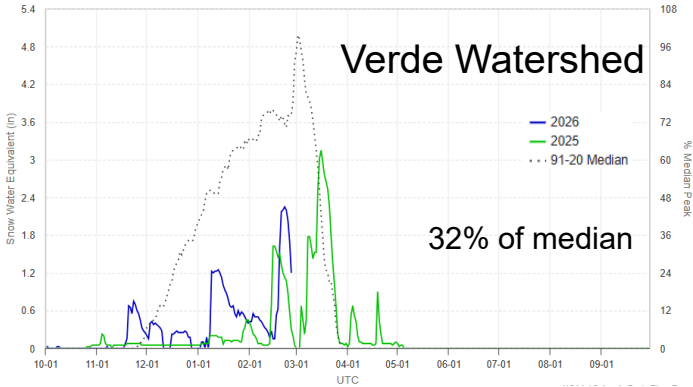


# Late February Snowpack

Verde River - Group SNOTEL Plot

BKBA3,FRYA3,MRMA3,WHLA3

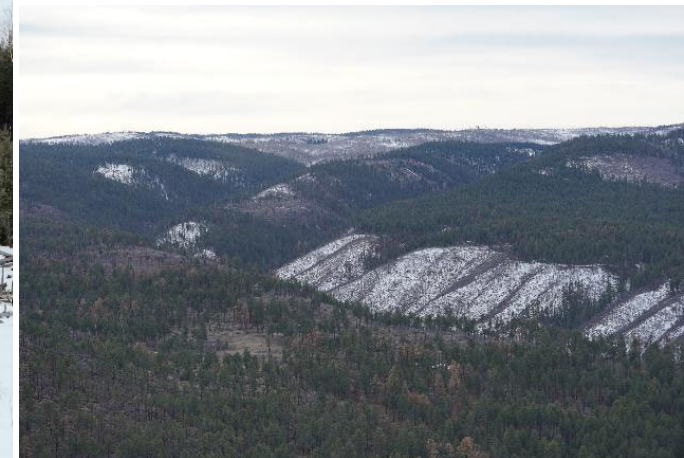
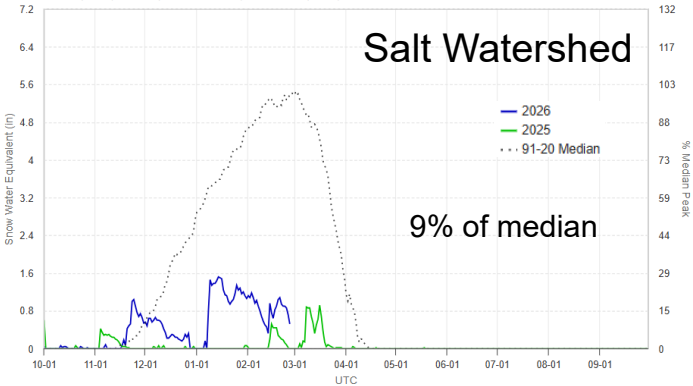
Ob (02-26): 1.20 in, 32% Med - Rate (in/dy): -0.33 (3-day), -0.06 (week)  
Peak (02-22): 2.25 in (45.00 % Med Pk) - Med Peak (03-02): 4.99 in



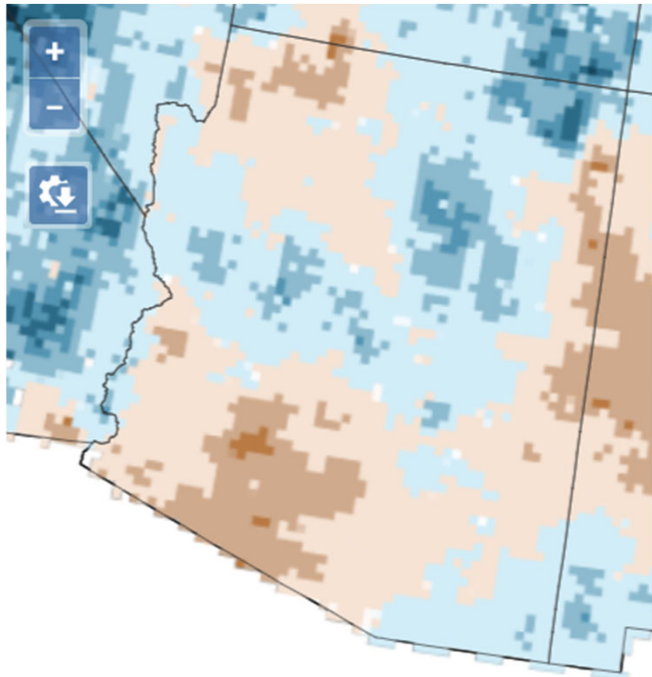
Salt River - Group SNOTEL Plot

BLDA3,CNDA3,HNMA3,MVFA3,WC7A3

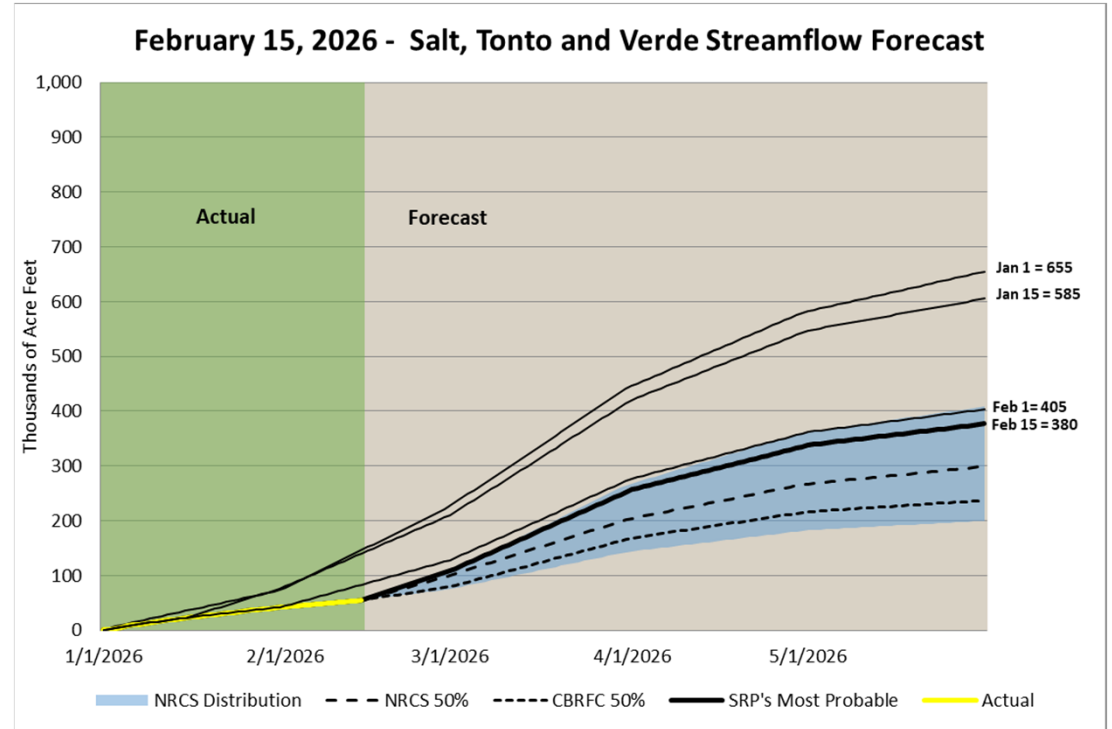
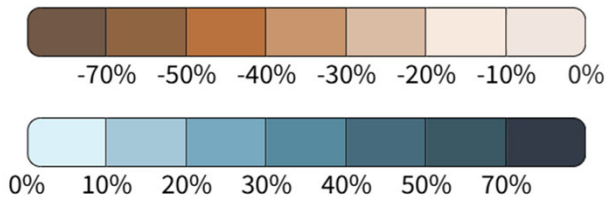
Ob (02-26): 0.52 in, 9% Med - Rate (in/dy): -0.13 (3-day), -0.07 (week)  
Peak (01-14): 1.52 in (28.00 % Med Pk) - Med Peak (03-01): 5.46 in



# Mid-February Runoff Forecasts



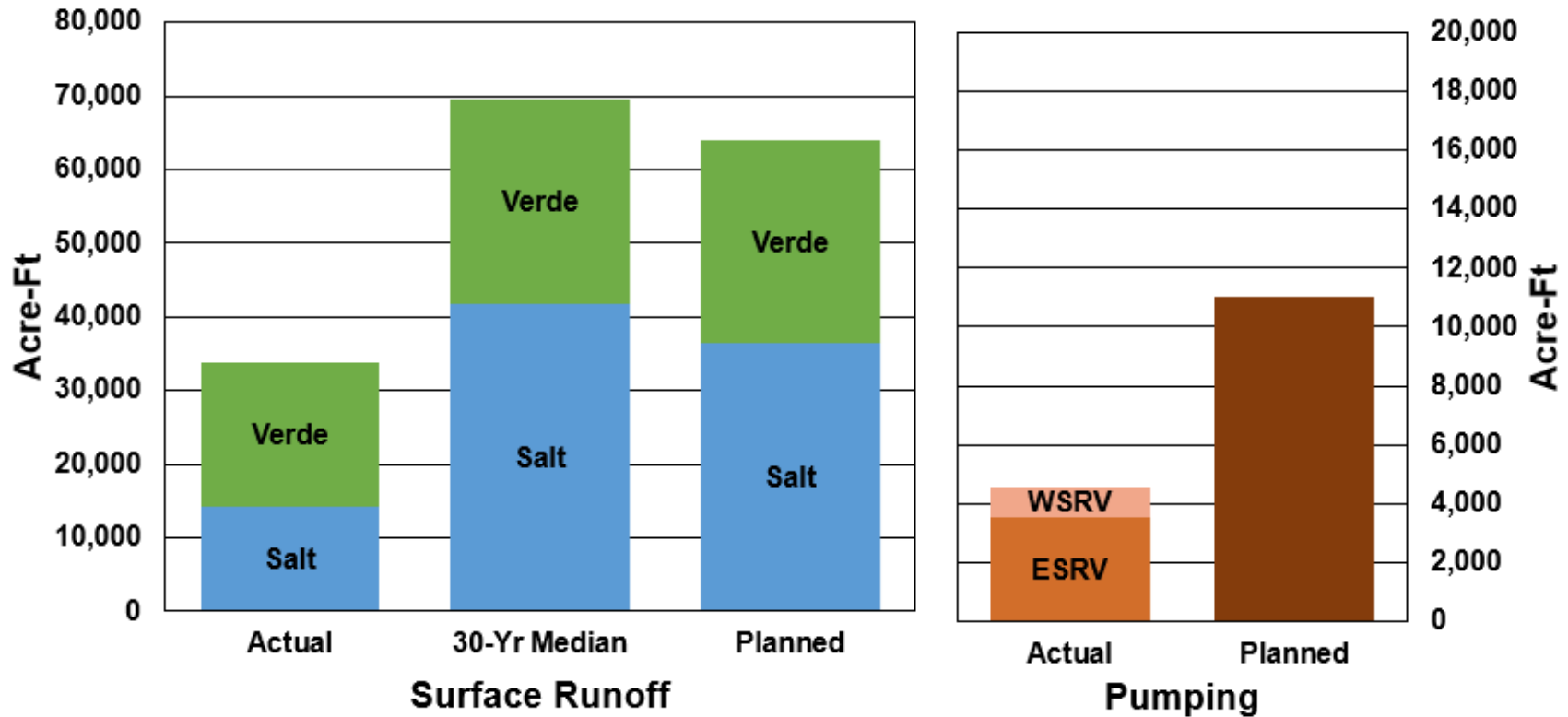
**Soil Moisture Anomaly**



Current Salt/Tonto/Verde Streamflow Forecasts for Jan 1 – May 31 range from 380,000 AF (84% of median) to 240,000 AF (53% of median).

Reservoir projections (for 380 kaf) have Roosevelt reaching 57% and Verde reservoirs reaching 73% by May 31 (will vary based on storms/runoff).

# February 2026

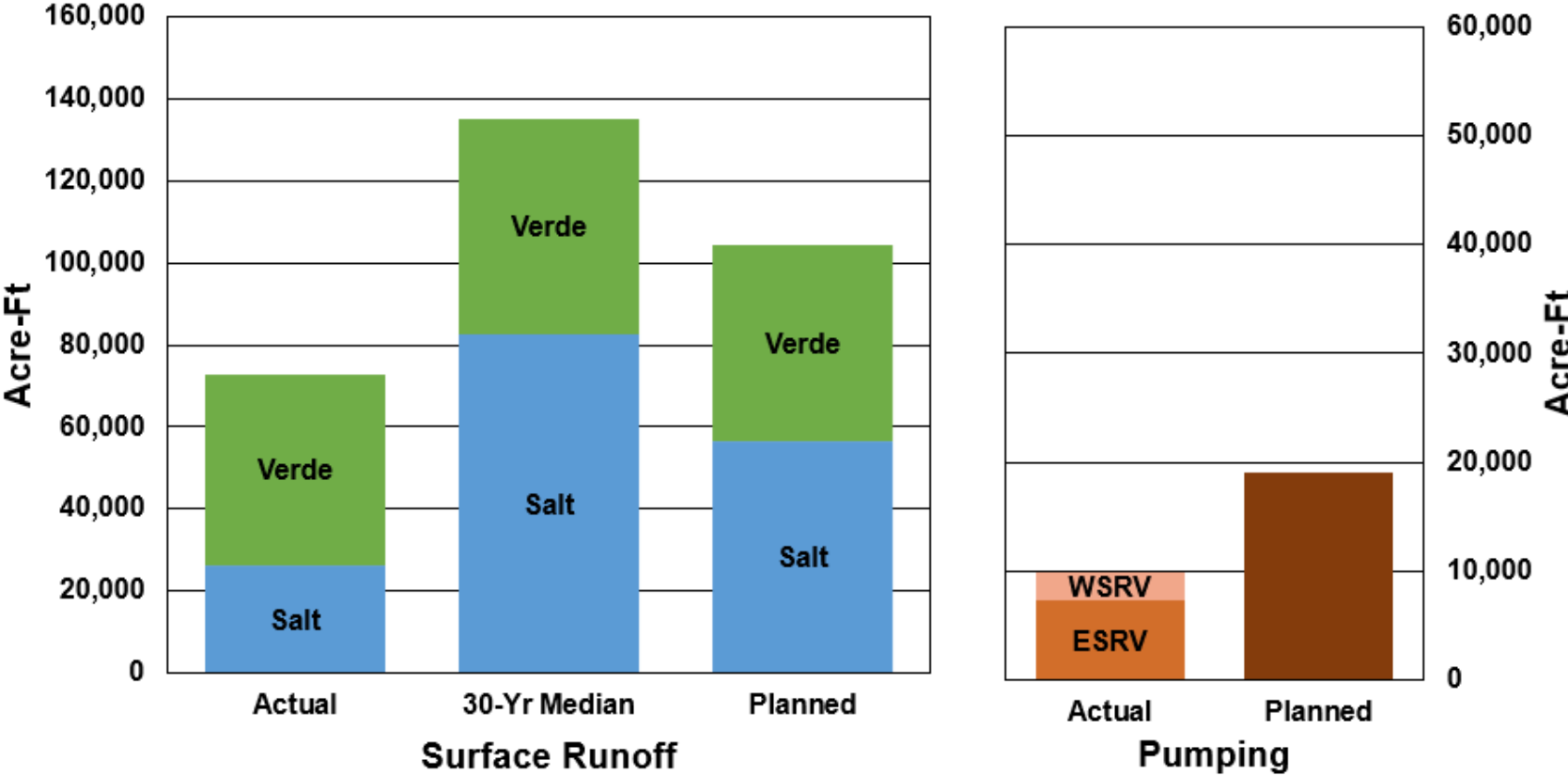


\*Total Salt, Tonto, Verde runoff in January 2026 was 33,829 AF (53% of median)

\*\*Total physical pumping in January 2026 is AF is 5,424 AF (11,000 AF planned). Total GW planned for 2026 is 225,000 AF.

\*\*\*Total Surface Water Delivery for January 2026 is 25,090 AF (24,000 AF planned)

# Year to Date 2026



\*Total Salt, Tonto, Verde runoff in 2026 was 72,804 AF (53% of median)  
 \*\*Total physical pumping in 2026 is AF is 9,972 AF (19,000 AF planned). Total GW planned for 2026 is 225,000 AF.  
 \*\*\*Total Surface Water Delivery for 2026 is 47,518 AF (47,000 AF planned)

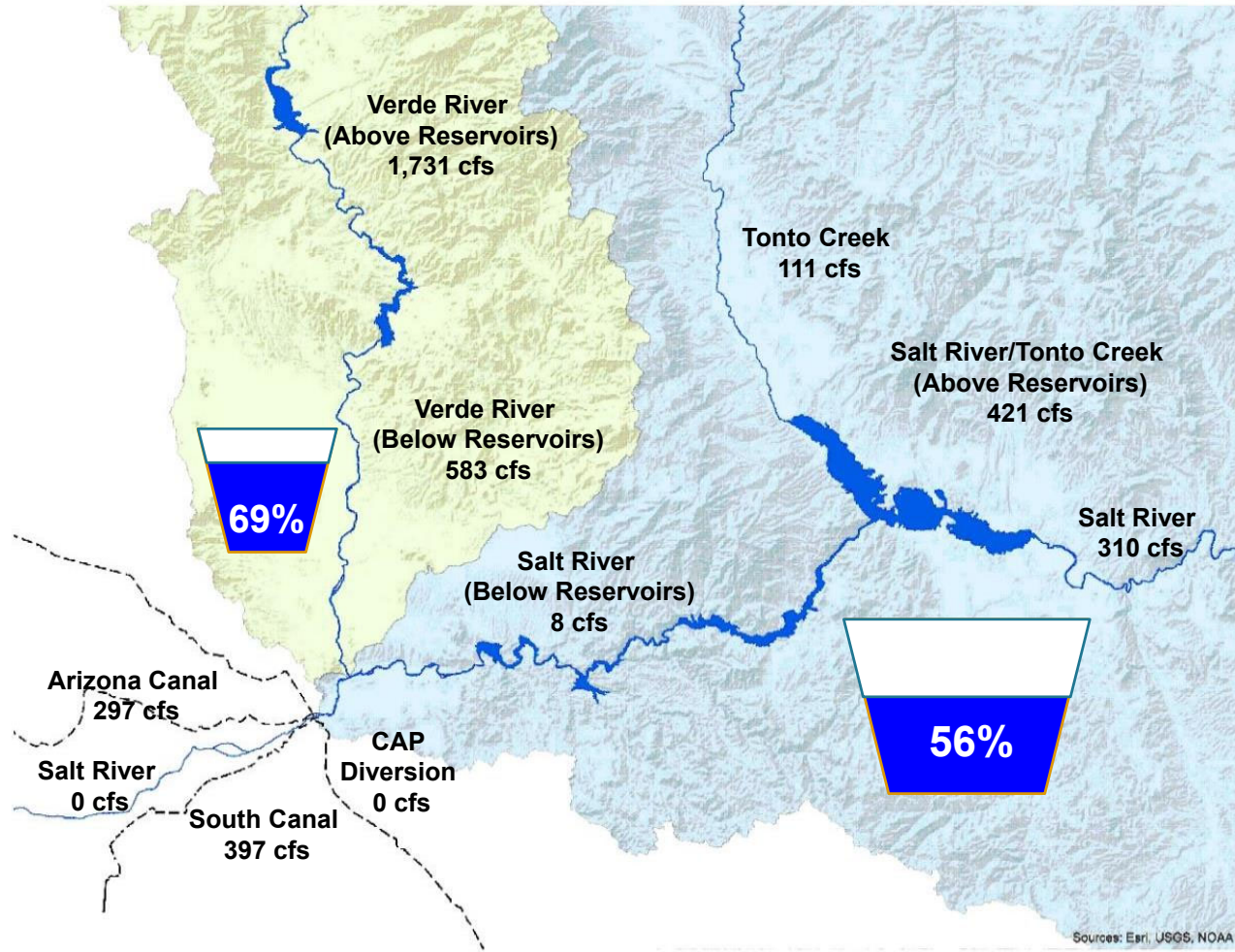
# SRP Reservoir System Status

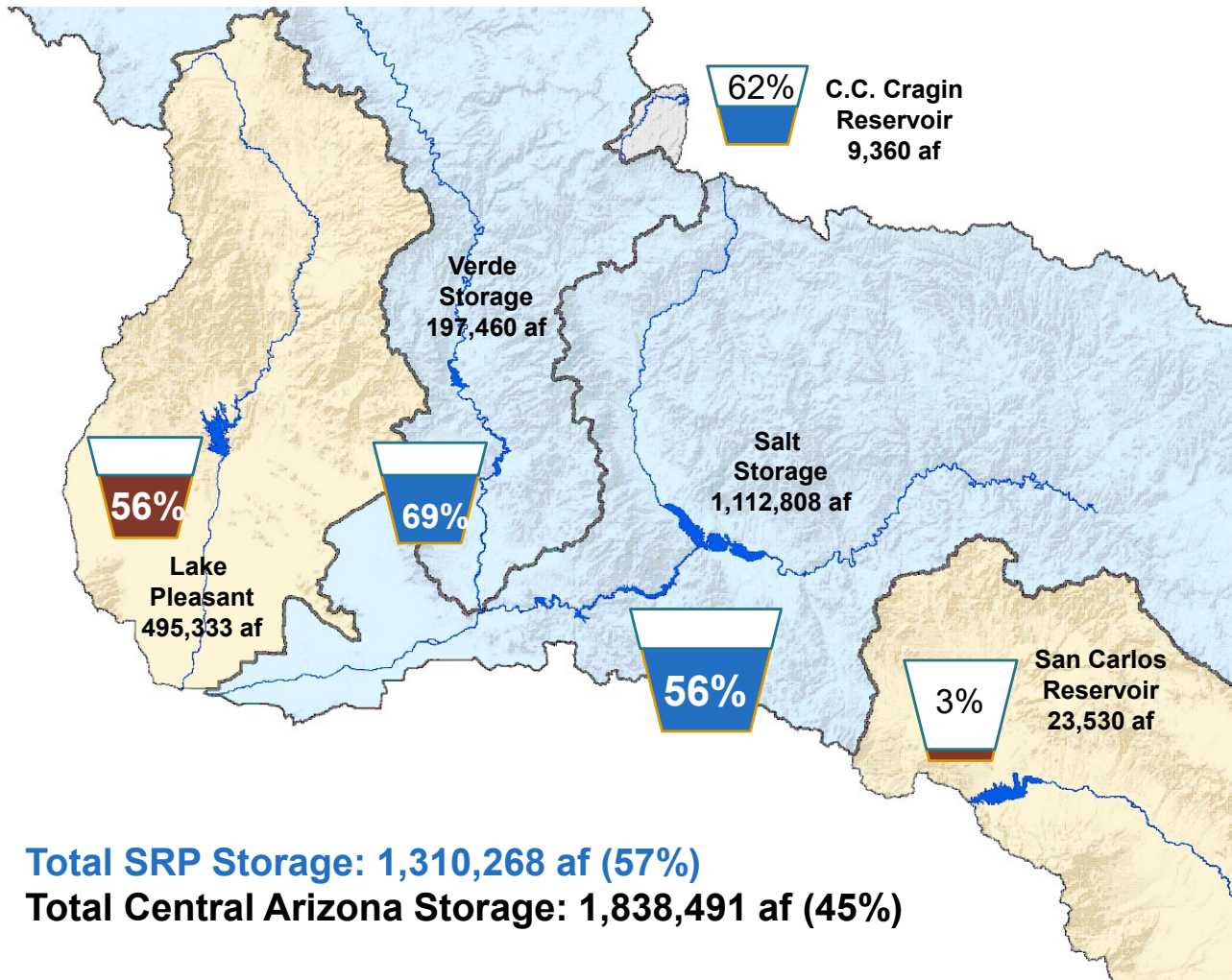
February 26, 2026

## Current Storage:

Salt	1,112,808 AF
Verde	197,460 AF
<b>Total</b>	<b>1,310,268 AF</b>

**Total Storage: 57%**





**Total SRP Storage: 1,310,268 af (57%)**  
**Total Central Arizona Storage: 1,838,491 af (45%)**

# Central Arizona Reservoir Status

## February 26, 2026

# Colorado River System Reservoir Status

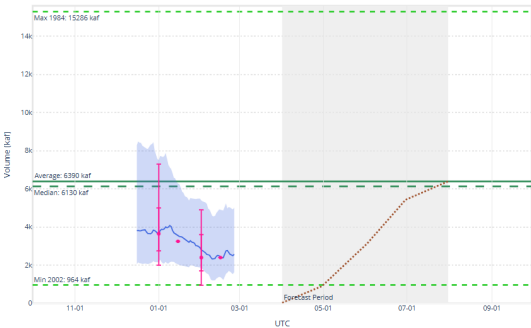
**Total System Contents 37% or 21.767 MAF**

(Total system contents last year 41% or 24.236 MAF)

**February 26, 2026**

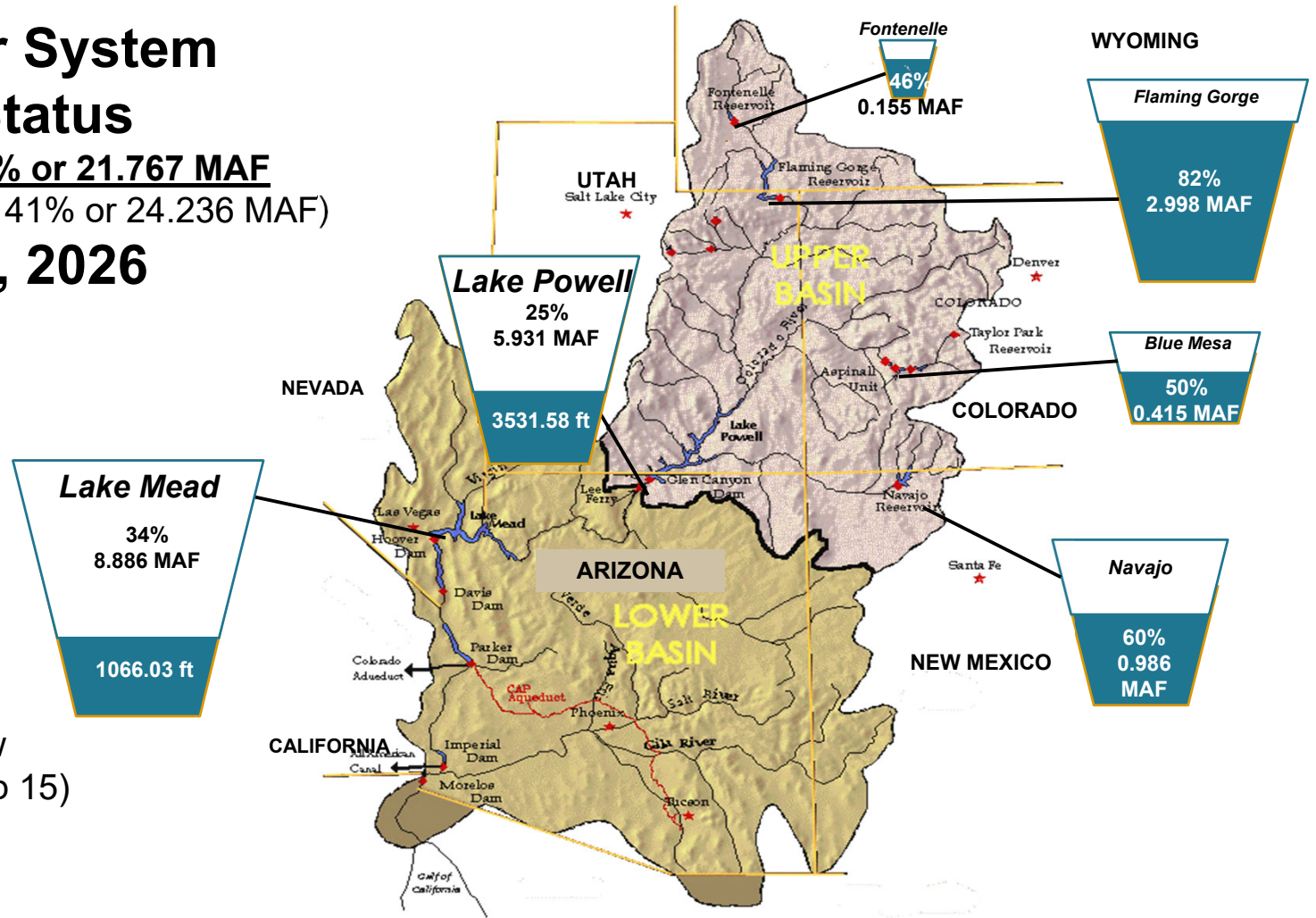
2026 Water Supply Forecast - Colorado - Lake Powell, Glen Cyn Dam, At (GLDA3)

ESP is Unregulated and No Precipitation Forecast included  
 Official 50% Fcst (2026-02-15): 2400 kaf (38% Avg, 39% Med), (6% of Yrs Below Fcst, 59 Highest Flow / 62 Tot Yrs)  
 ESP 50% Fcst (2026-02-25): 2566 kaf (40% Avg, 42% Med), (8% of Yrs Below Fcst, 58 Highest Flow / 62 Tot Yrs)  
 No Observed



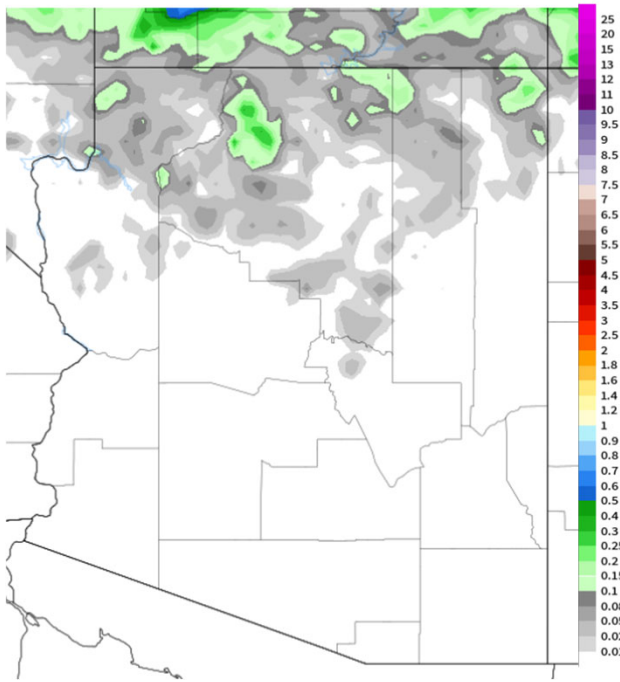
Lake Powell Unregulated Inflow  
 ESP 50% Official Forecast (Feb 15)  
 April 1 – July 31, 2026

**2.400 MAF (38% of median)**



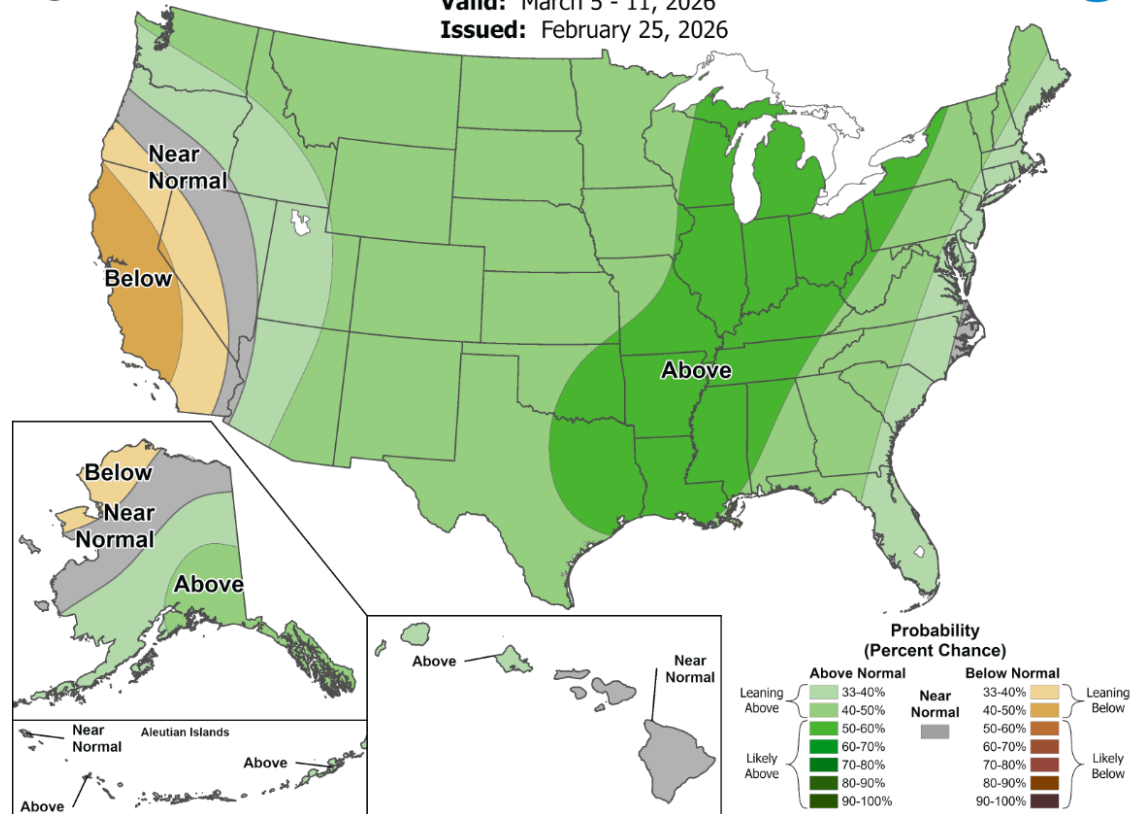
# Early March Precipitation Outlook

Mon-Fri (5-day QPF)  
Mar 1-5, 2026



## 8-14 Day Precipitation Outlook

Valid: March 5 - 11, 2026  
Issued: February 25, 2026

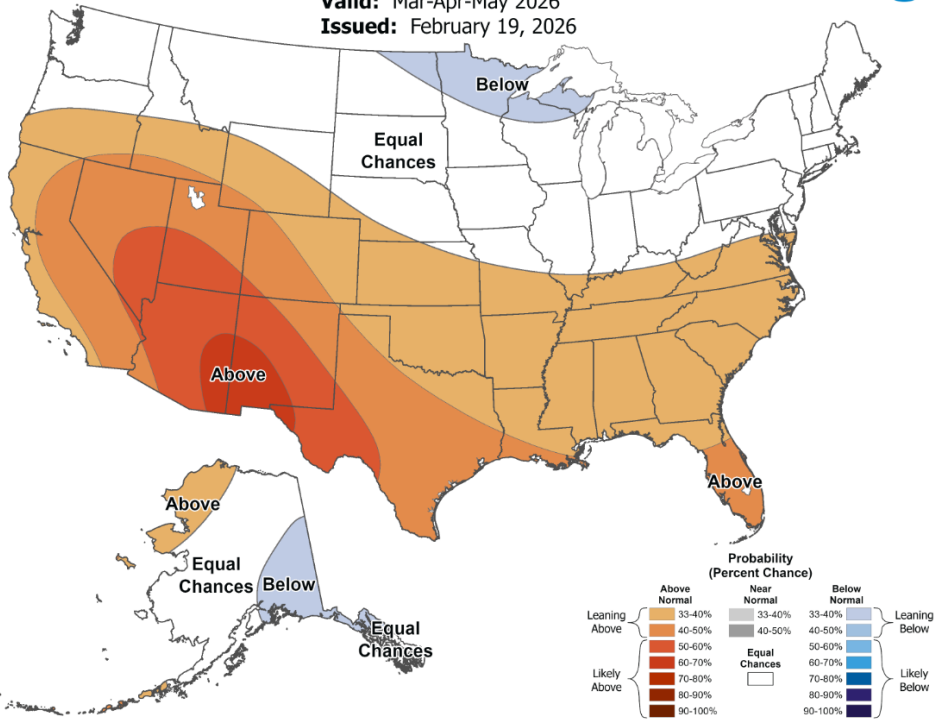


# March-May Seasonal Outlook



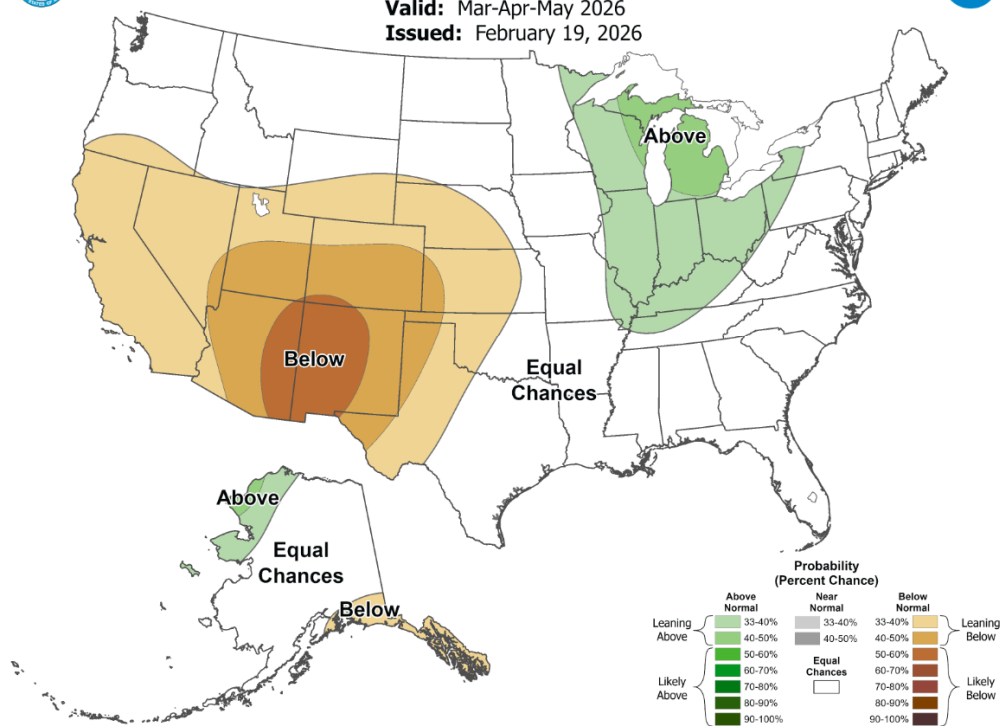
## Seasonal Temperature Outlook

**Valid:** Mar-Apr-May 2026  
**Issued:** February 19, 2026



## Seasonal Precipitation Outlook

**Valid:** Mar-Apr-May 2026  
**Issued:** February 19, 2026



**thank you!**

