



SOUTHEAST ALASKA POWER AGENCY

Regular Board Meeting AGENDA

The Landing Hotel Sunny Point Ballroom
Ketchikan, Alaska

September 27, 2018 | 9:00 AM to 5:00 PM AKDT

For Telephonic Participation: Dial 1-800-315-6338 (Access Code: 73272#)

1. Call to Order
 - A. Roll Call
 - B. Communications/Lay on the Table Items
 - i. KPU Swan Lake Report
 - C. Disclosure of Conflicts of Interest
2. Approval of the Agenda
3. Persons to be Heard
4. Review and Approve Minutes
 - A. June 19-20, 2018 Minutes of Regular Board Meeting
 - B. July 27, 2018 Minutes of Special Meeting
 - C. August 31, 2018 Minutes of Special Meeting
5. Financial Reports
 - A. CEO Financial Memo
 - B. Controller Memo
 - C. Disbursements
 - D. FY19 kWh Graphs
 - E. FY19 Financial Statements (July 2018)
 - F. FY19 R&R Reports
 - G. FY18 kWh Graphs
 - H. FY18 Grant Summary
 - I. FY18 Financial Statements (June & May 2018)
 - J. FY18 R&R Reports

6. New Business
 - A. Consideration and Approval of Contract Award for Swan Lake Reservoir Access Ladder Extension Project
 - B. Consideration and Approval of Award for Swan Lake Wastewater Treatment System Modification Project
 - C. Consideration and Approval of R&R Budget Amendment
 - D. Consideration and Approval of Whitman True-up Agreement
 - E. Consideration and Approval of Administrative Employee CY2019 Group Benefits
 - F. Consideration and Approval of Resolution No. 2019-071 Re: Amended and Restated 457(b) Deferred Compensation Plan
 - G. Executive Session Re Union Contract Negotiations and Swan Lake PRO&M Review
7. CEO Report
8. Staff Reports
 - A. Operations Manager's Report (*Hammer*)
 - B. Power System Specialist's Report (*Schofield*)
 - C. Director of Engineering & Technical Services Report (*Siedman*)
9. Next Meeting Date
10. Director Comments
11. Adjourn



(An audio recording of this meeting is available on SEAPA's website at www.seapahydro.org)

1) Call to Order

A. *Roll Call*

Chairman Stephen Prysunka called the meeting to order at 1:00 p.m. AKDT on June 19, 2018. The following directors and alternates were present, thus establishing a quorum of the board:

Director	Alternate	Representing	
Karl Amylon	Andy Donato	Swan Lake	Ketchikan
	Bob Sivertsen	Swan Lake	Ketchikan
Bob Lynn		Swan Lake	Petersburg
Stephen Prysunka		Tyee Lake	Wrangell
Lisa Von Bargaen*	Steve Beers	Tyee Lake	Wrangell

*Director Von Bargaen joined the meeting at 3:30 p.m.

The following SEAPA staff/counsel were present for all or part of the meeting:

Trey Acteson, Chief Executive Officer	Steve Henson, Operations Manager
Clay Hammer, Operations Manager	Ed Schofield, Power System Specialist
Robert Siedman, Dir of Eng & Tech Svcs	Robert Siedman, Dir. of Eng & Tech Svc
Kay Key, Controller	Sharon Thompson, Ex Asst/Cont Admin
Marcy Hornecker, Administrative Asst.	Joel Paisner, Ascent Law Partners, LLC

B. *Communications/Lay on the Table Item(s):* None.

C. *Disclosure of Conflicts of Interest:* None.

2) Approval of the Agenda

➤ Motion	M/S (Sivertsen/Lynn) to approve the agenda. Motion approved unanimously by polled vote.	Action 18-660
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3) Persons to be Heard: None.

4) Review and Approve Minutes

➤ Motion	M/S (Sivertsen/Beers) to approve the Minutes of the Regular Meeting of February 8, 2018 and Minutes of Special Meeting of April 17, 2018. Motion approved unanimously by polled vote.	Action 18-661
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5) Financial Reports

(A)-(G) Mr. Acteson reported that revenues were trending higher than expected and that expenses were lower than expected for March and April 2018 in spite of a low-water year. He provided an update on renewal and replacement projects, and SEAPA's FY13 DCCED grant.

➤ Motion	M/S (Sivertsen/Lynn) to accept the April and March 2018 financial statements as presented, and the April and May 2018 disbursements in the amount of \$971,063.32. Following a brief discussion, the motion was unanimously approved by polled vote.	Action 18-662
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6) New Business

A. *Presentation, Consideration, and Approval of FY19 SEAPA Budget*

➤ Motion	M/S (Beers/Lynn) to approve the Southeast Alaska Power Agency Fiscal Year 2019 Operating Budget in the amount of \$7,932,684 and FY19 non-operational costs totaling \$4,834,615.	Action 18-663
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Mr. Acteson provided an overview of the FY2019 budget and advised it will include discussion on a proposed Rate Stabilization Fund and rebates, a revenue forecast, the operations maintenance and administrative expense budget, summary of nonoperational income and costs, R&R budget and a fund balance forecast. He discussed line items 535 through 540 of the proposed budget.

The Chairman recessed the meeting at 1:59 p.m. and reconvened at 2:12 p.m.

The CEO continued with line-by-line discussions of the proposed budget and during discussions of administrative rental costs, Director Sivertsen proposed a showing of four hands to direct the Agency's CEO to research the potential land, building, storage, and possible dock access that may be available locally for potential SEAPA ownership. Directors Lynn, Donato, and Sivertsen, and Chairman Prysunka, raised their hands in support of directing the CEO to move forward with Director Sivertsen's proposition.

Following additional proposed FY19 budget discussions, Chairman Prysunka recessed the meeting at 3:31 p.m. The meeting resumed at 3:46 p.m.

Discussions of the proposed FY19 budget continued regarding non-operational costs and feasibility projects.

➤ Motion cont'd.	A poll vote was taken on the motion for approval of the Southeast Alaska Power Agency Fiscal Year 2019 Operating Budget in the amount of \$7,932,684 and FY19 non-operational costs totaling \$4,834,615. The motion was unanimously approved.	Action 18-663 cont'd
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➤ Motion	M/S (Sivertsen/Prysunka) to approve the Current R&R Projects' FY2019 Budget in the amount of \$954,098. Following discussion on all of the Current R&R Projects, the motion was unanimously approved by a polled vote.	Action 18-664
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➤ Motion	M/S (Lynn/Sivertsen) to approve the New FY2019 R&R Projects as presented in the amount of \$1,931,368. Following discussion on all of the New FY2019 R&R Projects, the motion was unanimously approved by a polled vote.	Action 18-665
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The meeting recessed at 5:23 p.m. on June 19, 2018.

The meeting reconvened at 9:00 a.m. on June 20, 2018.

Chairman Prysunka requested a roll call. A roll call was taken. Mr. Acteson provided a brief overview of the FY2019 Draft Budget Fund Balance Forecast.

- B. *Consideration and Approval of Resolution #2018-070 Adopting the Rate Stabilization Fund Policy and Establishing the Rate Stabilization Fund, and Initial Funding.*

➤ Motion	M/S (Sivertsen/Lynn) to approve Resolution No. 2018-070 to adopt the Rate Stabilization Fund Policy. After considerable discussion, the motion was unanimously approved by a polled vote.	Action 18-666
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➤ Motion	M/S (Sivertsen/Prysunka) to authorize staff to transfer \$2,000,000 from the Revenue Fund to the Rate Stabilization Fund. Following discussion, the motion was unanimously approved by a polled vote.	Action 18-667
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The meeting recessed at 10:02 a.m. and reconvened at 10:16 a.m.

- C. *Discussion, Consideration and Approval of FY18 Rebate*

➤ Motion	M/S (Prysunka/Sivertsen) to approve a Fiscal Year 2018 rebate in the amount of \$800,000 to the Member Utilities. Issuance of the rebate would take place after the successful completion of the FY18 audit, contingent upon satisfying bond covenant requirements, including debt service ratio compliance, and on the condition that no catastrophic system events take place in the interim. Motion approved unanimously by polled vote.	Action 18-668
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D. *Consideration and Approval of Wholesale Power Rate for FY19*

➤ Motion	M/S (Sivertsen/Lynn) to approve setting SEAPA's wholesale power rate at 6.8 cents/kWh for Fiscal Year 2019. Motion approved unanimously by polled vote.	Action 18-669
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E. *Consideration and Approval of Sole Source to Andritz Hydro*

➤ Motion	M/S (Sivertsen/Donato) to enter into a sole source Purchase Order Contract with Andritz Hydro Corporation for two actuator pistons, four seal kits, shipping, handling, and import duty fees for the not-to-exceed value of \$315,700, and a contract with Andritz for \$50,000 for the labor to replace the two actuator pistons and two seals for SEAPA's R&R Project 259-15 for a total not-to-exceed value of \$365,700. Following a brief discussion, the motion was unanimously approved by polled vote.	Action 18-670
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7) CEO Report

Mr. Acteson reported that a certified "Yes for Salmon" initiative will impose duplicative permitting and study requirements for new hydro project development. He encouraged the board to become familiar with it to reach out to their respective communities with information and explained that it will likely increase costs for municipalities throughout Southeast Alaska. He announced that he is working on advancing the Swan Lake land conveyance legislation in the Senate, and that he attended an Alaska National Lab Day event at Senator Murkowski's personal invitation to join a small group of Alaska leadership assembled for the first time to learn more about Alaska micro-grids and solutions for energy challenges. He provided updates on the RCA issue regarding the Thomas Bay Power Authority and SEAPA assuming operations of Tyee, public relations, the I.B.E.W. Labor Agreement, Whitman True-up, and SEAPA's efforts on Best Practices and Process Improvements. He announced that Mr. Henson will be retiring at the end of June and expressed appreciation for Mr. Henson's outstanding contributions to the Agency during his tenure.

8) Staff Reports

A. *Operations Manager Report*

Mr. Hammer reported that staff will proceed with a Request for Proposals to evaluate road alternatives for 24/7 access by water to the Tyee Project, that the Forest Service had identified additional Special Use Permitting requirements that needed completion/updating before ATV use on the Tyee Transmission System could move forward, and that surveying and platting for the Tyee Satellite Platform had been submitted to the AKDNR for approval. He announced that field surveying work was complete on the Swan-Tyee Intertie final as-built survey and that staff is waiting on a response from DNR. He provided updates on a submarine cable ROV inspection, annual transmission line and plant maintenance, and other Tyee plant activities. He noted that KPU's report on the Swan Lake annual shutdown was available in the board packet.

B. *Power System Specialist Report*

Mr. Schofield reported on repairs necessary at the Tyee Lake Intake Gate and that a pre-ROV inspection of the Tyee unlined rock tunnel system will be conducted in early September. He

announced that access ladders, handrails, and a Flash Board Gate trigger guard had been installed at the Swan Lake dam, and that a final meeting of the Board of Consultants for the Swan Lake Reservoir Expansion Project, a FERC annual inspection, and a review of the Swan Lake Dam safety, operational and monitoring practices by the Agency's Independent Consultant retained to develop a FERC Part 12 Report were all conducted on May 23rd at Swan Lake. He reported that Swan Lake Dam Access Road repairs had been done and that the Swan Lake Runner Cavitation repairs were complete with all 13 blades of both Unit #1 and Unit #2 repaired to a new condition. He advised that the Swan Lake Marine Bulkhead Restoration is scheduled for June 16 and provides updates on the Swan Lake Home No. 2 Replacement Project and Swan Lake Bureau of Reclamation PRO&M Facility review.

C. Director of Engineering & Technical Services

Mr. Siedman opened his report with information and updates on Swan Lake DC Distribution Upgrades, Megger SMRT Automated Relay Testing, SEAPA Protective Relay Testing, Swan Lake security cameras, and Tyee Lake Intake Gate and Overhead Hoist Controls. He announced that KPU installed a new fiber communication drop in the SEAPA office so cost savings were realized with the Agency now paying for just one circuit instead of three. Savings at Swan Lake were also realized once a new vSat satellite dish was installed at Swan Lake in April to communicate with an EchoStar 19 satellite that had been launched in 2017. Installation of the vSat dish enhanced communications, saves the Agency up to \$1,250/month in communications costs, and increases network speeds 1,800%. Mr. Siedman discussed the challenges still ahead for cheaper and faster communications at Tyee, the installation of Battery Monitor Systems at Tyee, and updates on the Swan Lake Control Room Touch Screens, Governor Modernization, the Swan Lake Dam Spillway Bubbler System, and the installation of a pressure system alarm in the Intake Building at Swan. He reviewed and discussed SEAPA's Operations Plan and showed a video on drones to illustrate the possibility of using a drone to inspect transmission lines, substations, and infrared detection on anything that may be failing.

9) Next Meeting Date

There were no objections to the next board meeting date of September 27, 2018 in Ketchikan and a December 12-13, 2018 meeting in Petersburg.

10) Director Comments

Directors provided brief comments.

11) Adjourn

Chairman Prysunka adjourned the meeting at 12:32 p.m.

Signed:

Attest:

Secretary/Treasurer

Chairman



SOUTHEAST ALASKA POWER AGENCY

Minutes of Special Meeting

July 27, 2018

Southeast Alaska Power Agency Offices
via Teleconference | Ketchikan, Alaska

(An audio recording of this meeting is available on SEAPA's website at www.seapahydro.org)

1) Call to Order

A. *Roll Call.* Chairman Prysunka called the meeting to order at 10:00 a.m. AKDT on July 27, 2018. The following directors and alternates were present, thus establishing a quorum of the board:

Directors	Present		Alternates	Present		Representing
	Telephonic (T)	In Person (IP)		Telephonic (T)	In Person (IP)	
Karl Amylon		IP	Andy Donato		IP	Swan Lake
Judy Zenge		T	Bob Sivertsen		T	Swan Lake
			John Jensen		T	Tyee Lake
Steve Prysunka		T				Tyee Lake
						Tyee Lake
						Wrangell
						Wrangell

The following SEAPA staff and counsel were present for all or part of the meeting:

Staff	Present		Staff/Counsel	Present	
	Telephonic (T)	In Person (IP)		Telephonic (T)	In Person (IP)
Trey Acteson, CEO		IP	Ed Schofield, Power Sys. Sp.		IP
Clay Hammer, Operations Manager		IP	Kay Key, Controller		IP
Sharon Thompson		IP	Marcy Hornecker		IP
Exec. Asst./Contracts Admin.			Administrative Assistant		

2) Approval of the Agenda

➤ Motion	M/S (Jensen/Amylon) to approve the agenda as presented. Motion approved unanimously by polled vote.	Action 19-671
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3) New Business

A. *Consideration and Approval of Contract Increase for Environmental Assessment of SEAPA's Tyee Transmission Line Right-of-Way for Proposed Access by All-Terrain/Off-Highway Vehicles.*

➤ Motion	M/S (Jensen/Amylon) to authorize staff to enter into an amendment to Meridian Environmental Inc.'s contract to increase it by \$15,120 for a not-to-exceed value of \$257,249 for additional environmental work required to complete the environmental assessment along SEAPA's Tyee transmission line right-of-way for access by an all-terrain/off-highway vehicle. Motion approved unanimously by polled vote.	Action 19-672
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- B. *Consideration and Approval of Authority for SEAPA's CEO to negotiate a release/termination agreement for an effective transition of the Operations & Maintenance of the Swan Lake Hydroelectric Project from KPU to SEAPA.*

➤ Motion	M/S (Jensen/Amylon) to authorize SEAPA's CEO full authority to commence negotiations with the designated representative of the City of Ketchikan, d/b/a Ketchikan Public Utilities to develop necessary terms and conditions of a draft release/termination agreement for an effective transition of the Operations and Maintenance responsibilities of the Swan Lake Hydroelectric Project from KPU to SEAPA, which agreement would be brought to the SEAPA Board for further consideration at a date to be determined. Following a brief discussion, the motion was approved unanimously by polled vote.	Action 19-673
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- C. *Executive Session (if necessary in the event of discussions of the Swan Lake Hydroelectric Project regarding employment related matters).*

Following brief comments, the Chair announced that an executive session was unnecessary.

4) Adjourn

Chairman Prysunka adjourned the meeting at 10:11 a.m. AKDT.

Signed:

Attest:

Secretary/Treasurer

Chairman



SOUTHEAST ALASKA POWER AGENCY

Minutes of Special Meeting

August 31, 2018

Southeast Alaska Power Agency Offices
via Teleconference | Ketchikan, Alaska

(An audio recording of this meeting is available on SEAPA's website at www.seapahydro.org)

1) Call to Order

A. *Roll Call.* Vice Chairman Jensen called the meeting to order at 2:00 p.m. AKDT on August 31, 2018. The following directors and alternates were present, thus establishing a quorum of the board:

Directors	Present		Alternates	Present		Representing
	Telephonic (T)	In Person (IP)		Telephonic (T)	In Person (IP)	
Bob Lynn			Bob Sivertsen	IP	Swan Lake	Ketchikan
			John Jensen	T	Swan Lake	Ketchikan
			Jim Nelson	T	Tyee Lake	Petersburg
			Steve Beers	T	Tyee Lake	Wrangell
				T	Tyee Lake	Wrangell

The following SEAPA staff and counsel were present for all or part of the meeting:

Staff	Present		Staff/Counsel	Present	
	Telephonic (T)	In Person (IP)		Telephonic (T)	In Person (IP)
Trey Acteson, CEO		IP	Ed Schofield, Power Sys. Sp.		IP
Clay Hammer, Operations Manager		T	Kay Key, Controller		
Sharon Thompson		IP	Marcy Hornecker		
Exec. Asst./Contracts Admin.			Administrative Assistant		

2) Approval of the Agenda

➤ Motion	M/S (Lynn/Sivertsen) to approve the agenda as presented. Motion approved unanimously by polled vote.	Action 19-674
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3) New Business

A. *Consideration and Approval FY2019 Budget Increase*

➤ Motion	M/S (Sivertsen/Beers) to increase line item 543200 in SEAPA's FY2019 Budget from \$204,770 to \$297,205 for an increase of \$92,435 for the Tyee Intake Tunnel ROV Inspection, Intake Gate Maintenance, and Gatehouse Repairs necessary at SEAPA's Tyee Lake Hydroelectric Project. Motion approved unanimously by polled vote.	Action 19-675
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B. *Executive Session*

➤ Motion	M/S (Sivertsen/Lynn) to recess into Executive Session for an update by SEAPA's CEO of the Agency's negotiations with the IBEW Local 1547. The Executive Session will be conducted pursuant to SEAPA's Bylaws which are consistent with Alaska Statute 44.62.310 as the discussions will include subjects the immediate knowledge of which would clearly have an adverse effect upon the Agency projects. Motion approved unanimously by polled vote.	Action 19-676
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The meeting recessed for an executive session at 2:12 p.m. and reconvened into regular session at 3:30 p.m.

As a follow-up to discussions held during the executive session, Vice Chairman Jensen read a suggested motion for the board's consideration, which was moved and carried as follows:

➤ Motion	M/S (Sivertsen/Lynn) to authorize the Agency's CEO to finalize negotiations for the terms of a Collective Bargaining Agreement (CBA) to be effective from July 1, 2018 through June 30, 2022 between SEAPA and the International Brotherhood of Electrical Workers Local No. 1547 (IBEW Local #1547) and further authorize the CEO to enter into the finalized CBA on SEAPA's behalf. Motion approved unanimously by polled vote.	Action 19-677
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4) Adjourn

Vice Chairman Jensen adjourned the meeting at 3:31 p.m. AKDT.

Signed:

Attest:

Secretary/Treasurer

Chairman



SOUTHEAST ALASKA POWER AGENCY CEO FINANCIAL COVER MEMO

DATE: September 19, 2018
TO: SEAPA Board of Directors
FROM: Trey Acteson, CEO

SEAPA's financial position is stable. Year-end FY18 financials are provided, and audited financials will be presented at our December Board meeting.

The Agency continues to proactively perform detailed risk assessments of our major infrastructure, which is reflected in one-time expense items for ROV inspections of submarine cables and the Tyee power tunnel. We are also conducting load tests on station service batteries, confirming protection devices, and refining governor control systems at Tyee and Swan Lake facilities. Additionally, we have purchased test equipment to assess condition and timing of power pole replacements. Information and improvements resulting from these technology-driven efforts enhances risk mitigation and helps underpin the Agency's financial stability.

REVENUE & EXPENSES:

Combined revenues for July and August were \$2,035,755 actual vs. \$1,882,630 budget, primarily due to higher than expected sales to KPU. However, the unusual extended dry period we are currently experiencing requires temporary suspension of Tyee sales to KPU to help ensure adequate dedicated resources are preserved for Petersburg and Wrangell. The Tyee reservoir is at a higher elevation than Swan Lake and inflows heading into winter will stop much earlier. If dry conditions persist, we may experience an extended period of reduced revenue. We are monitoring this daily and will adjust overall expenditures as necessary.

Total administrative and operating expenses for the first month of the fiscal year (July) were \$419,784 actual vs. \$426,692 budget.

RATE STABILIZATION FUND:

The Rate Stabilization Fund was opened with a deposit of \$2M in July as directed by the Board.

RENEWAL & REPLACEMENT PROJECTS:

Total R&R expenditures for July were \$173,682. Higher activity in subsequent months is evident in the disbursements summary included in your packets.

Two previously approved R&R projects, RR241 Stream Gage Tyee and RR270 Dampers OHL Tyee were not included in the FY19 budget presented in June. We'll be requesting formal Board approval to add them back in so we can capitalize additional weir boulder-gap leakage abatement that got pushed into July and to accommodate Damper work scheduled for next Spring. The Damper work was a three-year project that inadvertently did not get carried over.



SOUTHEAST ALASKA POWER AGENCY CONTROLLER MEMO

Date: September 18, 2018 From: Kay Key
To: Trey Acteson Subject: **FINANCIAL STATEMENTS**

SUGGESTED MOTION

I move to accept the May, June and July 2018 financial statements as presented and disbursements for June, July and August 2018 in the amount of \$2,455,544.77.

Both FY19 and FY18 financial reports are included in this board packet. FY19 reports reflect the amended O&M budget, as approved during the August 31 Special Board Meeting. The FY19 R&R reports likewise reflect an amended capital budget, the motion for which is included in this packet under New Business.

- **Disbursements for June, July and August 2018**

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- **kWh Graphs (FY19 through August)**
- **Monthly Financial Statements for July 2018 (FY19):**
 - ✓ Financial Overview
 - ✓ Fund Allocation Graph
 - ✓ Statement of Financial Position – Summary Prior Year Comparison
 - ✓ Statement of Activities – Summary Prior Year Comparison
 - ✓ Statement of Financial Position – Detail
 - ✓ Statement of Activities – Budget Comparison Detail
- **R&R Reports (FY19)**
 - ✓ Summary
 - ✓ Detail of Expenditures

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- **kWh Graphs (FY18)**
- **Grant Summary (quarterly)**
- **Monthly Financial Statements for June and May 2018:**
 - ✓ Financial Overview
 - ✓ Fund Allocation Graph
 - ✓ Statement of Financial Position – Summary Prior Year Comparison
 - ✓ Statement of Activities – Summary Prior Year Comparison
 - ✓ Statement of Financial Position – Detail
 - ✓ Statement of Activities – Budget Comparison Detail
- **R&R Reports**
 - ✓ Summary
 - ✓ Detail of Expenditures

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Accounts	Total
Revenue Fund	\$ 1,709,214.08
R&R Fund	\$ 746,330.69
TOTAL	<u>\$ 2,455,544.77</u>

This list outlines significant expenditures paid during this period:		
American Hydro	- Runner repair at Swan Lake	\$ 117,598
BAM LLC	- RR283 SWL Dam Misc Metals, SWL Access Road Repair	191,551
Electric Power Constructors	- Transmission line maintenance, RR269 Guy Thimbles,	638,685
FERC	- Federal Energy Regulatory Commissn, Bill Year 2018 Admin. Fees	61,938
Kuenz America	- RR278 Flashboard-Kicker Spares SWL	168,340
NRECA	- Administrative Benefits	158,051
Pool Engineering	- RR281 Bulkhead SWL, RR296 Power Pole Replacements	152,700
Wells Fargo	- Principal & Interest for 2009 Series and 2015 Series Bonds	395,463

June, July & August 2018

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
KTN183610	Aero Services - KTN	14.63	
44378	Aksala Electronics INC	5,052.66	
18050954	Alaska Broadcast Communications, Inc.	512.40	
18050955	Alaska Broadcast Communications, Inc.	125.00	
18050956	Alaska Broadcast Communications, Inc.	125.00	
18060827	Alaska Broadcast Communications, Inc.	512.40	
18060828	Alaska Broadcast Communications, Inc.	125.00	
18060829	Alaska Broadcast Communications, Inc.	125.00	
18070896	Alaska Broadcast Communications, Inc.	640.50	
18070897	Alaska Broadcast Communications, Inc.	125.00	
18070898	Alaska Broadcast Communications, Inc.	125.00	
155137	Alaska Marine Lines		2,554.11
APCM201805	Alaska Permanent Capital Inc	1,670.77	
APMC201806	Alaska Permanent Capital Inc	1,671.40	
1757	Alpine Mini Mart	72.30	
1MYK4F4L6LG9	Amazon.com	49.12	
1NK13KH9TPLD	Amazon.com	34.44	
IR6LQGH9RMCY	Amazon.com	32.95	
7594	American Hydro Corporation	-	35,279.40
7602	American Hydro Corporation	-	82,318.60
M1773712	Analysts, Inc.	167.90	
18767	Angerman's Inc	11.85	
12299	Arrowhead LP Gas WRG	17.98	
12918	Arrowhead LP Gas WRG	20.22	
73	Arrowhead LP Gas WRG	176.25	
3034	Ascent Law Partners LLP	6,930.00	
3122	Ascent Law Partners LLP	6,043.09	
BAM3218	BAM LLC	22,100.00	
BAM3226	BAM LLC	-	169,451.00
55544	Bay Company Enterprises, LLC	176.40	
55782	Bay Company Enterprises, LLC	176.40	
55813	Bay Company Enterprises, LLC	42.16	
55920	Bay Company Enterprises, LLC	176.40	
56009	Bay Company Enterprises, LLC	51.63	
56550	Bay Company Enterprises, LLC	599.95	
56603	Bay Company Enterprises, LLC	171.08	
56703	Bay Company Enterprises, LLC	259.98	

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
56761	Bay Company Enterprises, LLC	108.32	
8154313	Bay Company Enterprises, LLC	567.32	
18008	Boyer Towing, Inc.	10,812.50	
675	Breakaway Adventures, LLC	700.00	
67068IN	Buffalo Industries, LLC	1,079.00	
CAM201807	Cambria Properties LLC	1,525.00	
CAM201808	Cambria Properties LLC	1,525.00	
CAM201809	Cambria Properties LLC	1,525.00	
461896	Cascade Machinery & Electric, Inc	485.76	
2411	City Market	587.16	
35509	City Market	166.50	
35613	City Market	5.69	
35646	City Market	10.54	
38234	City Market	47.76	
43691	City Market	159.92	
44559	City Market	24.26	
44587	City Market	47.76	
44592	City Market	42.01	
44904	City Market	25.00	
45200	City Market	8.57	
46269	City Market	27.68	
51606	City Market	17.65	
51698	City Market	17.54	
51981	City Market	14.56	
52149	City Market	21.44	
55058	City Market	22.00	
56554	City Market	68.82	
57105	City Market	11.66	
57914	City Market	80.17	
58066	City Market	30.52	
29573	CoastAlaska, Inc.	2,184.00	
C5763	Copper River Fleece	135.15	
924645	Crowley Fuels LLC	274.02	
KDR201805	de Rubertis, Kim	5,404.60	
54213	Eden Equipment Company, Inc.	231.47	
15109	Electric Power Constructors	178,207.04	
15302	Electric Power Constructors	399,675.76	60,801.84
15380	Electric Power Systems Inc.	-	1,021.50
H18454-00	Federal Energy Regulatory Commission	32,406.80	
H18470-00	Federal Energy Regulatory Commission	29,531.11	
619402385	FedEx	308.30	
627279375	FedEx	80.82	
834580-2018	First Bank	135.00	
45232	Frontier Shipping & Copyworks	110.00	
698	Full Cycle LLC	662.50	
700	Full Cycle LLC	445.00	
1805S1	Glenn Brewer Consulting Engineer	8,858.32	
1805S2	Glenn Brewer Consulting Engineer	800.00	
9743435653	Grainger	1,116.50	
9819311003	Grainger	167.91	
9840473012	Grainger	45.36	
9841100580	Grainger	50.50	
9842814890	Grainger	1,064.00	
9857259957	Grainger	53.46	
9859604614	Grainger	108.53	

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
366364	Hammer & Wikan	502.60	
366588	Hammer & Wikan	41.60	
366600	Hammer & Wikan	40.69	
367437	Hammer & Wikan	15.67	
428425	Hammer & Wikan	21.25	
1200113112	HDR Alaska, Inc.	1,616.36	
1200119883	HDR Alaska, Inc.	2,335.58	
1200124685	HDR Alaska, Inc.	481.11	
242	Helicopter Air Alaska LLC	4,727.50	
304	Helicopter Air Alaska LLC	6,820.00	
308	Helicopter Air Alaska LLC	1,014.75	
54831	Hibbard Inshore, GLBC	925.00	
54827	Hibbard Inshore, LLC	23,075.00	
5440	I Even Do Windows	300.00	
5455	I Even Do Windows	400.00	
5497	I Even Do Windows	300.00	
3451	Jaco Analytical Lab	73.50	
S17030518	Jaco Analytical Lab	28.18	
PH201805	Ketchikan City of 2933 P&H	28.00	
PH201806	Ketchikan City of 2933 P&H	-	28.56
35083	Ketchikan Daily News	62.01	
35236	Ketchikan Daily News	96.07	
KDN201805	Ketchikan Daily News	409.75	
KDN201807	Ketchikan Daily News	96.07	
87479	Ketchikan Gateway Borough	20.00	
87484	Ketchikan Gateway Borough	20.00	
KGB201807	Ketchikan Gateway Borough	4,810.23	
KGB201808	Ketchikan Gateway Borough	4,810.23	
KGB201809	Ketchikan Gateway Borough	4,810.23	
2018-005	Ketchikan Public Utilities 2417	3,119.90	
6282018	Ketchikan Stitches	30.00	
6	Kollgaard, Eric B	7,132.87	
3583	Kuenz America Inc	-	84,170.00
3584	Kuenz America Inc	-	84,170.00
6018	Landing Hotel & Restaurant	349.08	
6019	Landing Hotel & Restaurant	336.09	
6029	Landing Hotel & Restaurant	366.48	
6041	Landing Hotel & Restaurant	538.49	
6042	Landing Hotel & Restaurant	541.64	
6385	Landing Hotel & Restaurant	-	467.95
6524	Landing Hotel & Restaurant	-	154.20
6525	Landing Hotel & Restaurant	-	154.20
HOLCOMB-G	Legacy Health Clinic, LLC	286.00	
KINGERY-M	Legacy Health Clinic, LLC	286.00	
99788	LNM Services	63.55	
99792	LNM Services	18.76	
99803	LNM Services	59.11	
99867	LNM Services	52.89	
99892	LNM Services	71.96	
99928	LNM Services	60.75	
33497651	Lorman Education Services	489.30	
2688801	Madison Lumber & Hardware Inc	6.98	
2847191	Madison Lumber & Hardware Inc	899.85	
21901	Mapcon Technologies, Inc.	1,395.00	
1800118	Marble Construction	-	1,585.00

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
MARBLE201807	Marble Construction	321.00	
MARBLE201808	Marble Construction	321.00	
MARBLE201809	Marble Construction	321.00	
240053390824	Marsh USA Inc.	216.00	
64999154	McMaster-Carr	208.87	
64999155	McMaster-Carr	132.53	
7587	McMillen Jacobs Associates	15,719.00	
7405	McMillen LLC	6,022.50	
7489	McMillen LLC	13,899.00	
7511	McMillen LLC	-	705.00
7512	McMillen LLC	-	432.50
1572317	McNichols Company	-	5,769.46
5995	Meridian Environmental	756.00	
CD10930982	Mistras Group Inc	-	7,432.62
802	Misty Fjords Air & Outfitting LLC	3,102.00	
MP20180531	My Place Hotel - Ketchikan	2,880.00	
38941	Nolan Center	1,432.00	
44396	Northern Arizona Wind & Sun, Inc.	924.93	
18070630A	NRECA 207442 Group Ins Admin	1,513.93	
18080630A	NRECA 207442 Group Ins Admin	1,513.93	
18078040A	NRECA 207452 RSP Admin	620.91	
18088040A	NRECA 207452 RSP Admin	620.91	
18070630	NRECA 207470 Group Ins	16,968.74	
18080630	NRECA 207470 Group Ins	16,968.74	
18078040	NRECA 207472 RSP Trust Contrib	30,178.08	
18088040	NRECA 207472 RSP Trust Contrib	30,178.08	
18060630	NRECA 798185 Group Ins	20,117.06	
18060630A	NRECA 798324 Group Ins Admin	1,791.38	
18068040A	NRECA 798330 RSP Admin	757.60	
18068040	NRECA 798369 RSP Trust Contrib	36,821.42	
MAY18DEFC2684	NRECA 798392 Deferred	1,000.00	
76220	OS Engineering	-	6,834.87
426843	Ottesen's Inc	35.56	
427564	Ottesen's Inc	35.16	
427565	Ottesen's Inc	35.35	
427967	Ottesen's Inc	17.48	
428018	Ottesen's Inc	17.98	
428326	Ottesen's Inc	14.98	
428543	Ottesen's Inc	11.98	
429283	Ottesen's Inc	301.03	
429336	Ottesen's Inc	177.26	
429373	Ottesen's Inc	14.98	
429407	Ottesen's Inc	288.47	
429646	Ottesen's Inc	249.99	
429771	Ottesen's Inc	55.98	
430352	Ottesen's Inc	-	146.16
430760	Ottesen's Inc	147.35	
430892	Ottesen's Inc	6.58	
431036	Ottesen's Inc	39.96	
103110	Pacific Airways Inc	880.00	
103148	Pacific Airways Inc	440.00	
103213	Pacific Airways Inc	-	880.00
103224	Pacific Airways Inc	440.00	440.00
103238	Pacific Airways Inc	220.00	220.00
103268	Pacific Airways Inc	-	880.00

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
103339	Pacific Airways Inc	-	880.00
103621	Pacific Airways Inc	-	880.00
103768	Pacific Airways Inc	-	440.00
103871	Pacific Airways Inc	-	880.00
103896	Pacific Airways Inc	-	880.00
104136	Pacific Airways Inc	880.00	
104167	Pacific Airways Inc	880.00	
104375	Pacific Airways Inc	289.34	590.66
21552	Pacific Wings Inc.	20.00	
21816	Pacific Wings Inc.	297.00	
21821	Pacific Wings Inc.	297.00	
35359	Petersburg Bottled Gas	69.00	
35372	Petersburg Bottled Gas	49.00	
35431	Petersburg Bottled Gas	69.00	
35501	Petersburg Bottled Gas	468.00	
570814	Petro Marine Services-KTN	(289.11)	
577135	Petro Marine Services-KTN	-	179.56
578522	Petro Marine Services-KTN	-	215.18
581208	Petro Marine Services-KTN	-	235.87
34715	Petro Marine Services-WRG	434.27	
38320	Petro Marine Services-WRG	-	344.42
38355	Petro Marine Services-WRG	496.05	
41330	Petro Marine Services-WRG	343.52	
42883	Petro Marine Services-WRG	352.85	
45040	Petro Marine Services-WRG	407.32	
45317	Petro Marine Services-WRG	525.26	
47546	Petro Marine Services-WRG		440.41
47638	Petro Marine Services-WRG	75.09	
65911	Pilot Publishing, Inc.	465.00	
66141	Pilot Publishing, Inc.	48.75	
66311	Pilot Publishing, Inc.	78.75	
Pilot201808	Pilot Publishing, Inc.	68.00	
2018-107	Pool Engineering, Inc.	-	7,500.00
2018133	Pool Engineering, Inc.	-	84,000.00
Bulkhead#2	Pool Engineering, Inc.	-	61,200.00
S1750263.001	Puget Sound Pipe & Supply Co.	992.56	
142718042	R&M Engineering-Ketchikan	2,400.00	
172727006	R&M Engineering-Ketchikan	6,902.50	
172727007	R&M Engineering-Ketchikan	4,425.00	
1041	Ray Matiashowski & Associates	4,000.00	
1050	Ray Matiashowski & Associates	4,000.00	
1059	Ray Matiashowski & Associates	4,000.00	
1068	Ray Matiashowski & Associates	4,000.00	
18R041201	RLW Services, LLC	3,959.41	
26768	Rocky's Marine Inc.	82.00	
26794	Rocky's Marine Inc.	8.40	
S442KET18N	Samson Tug & Barge	234.10	
S442WRA38N	Samson Tug & Barge	247.89	
S445KET38N	Samson Tug & Barge	-	218.83
S452WRA17N	Samson Tug & Barge	290.34	
S456KET04I	Samson Tug & Barge	376.91	
422863	Satellite & Sound Inc	250.00	
422864	Satellite & Sound Inc	275.00	
422933	Satellite & Sound Inc	250.00	
422934	Satellite & Sound Inc	275.00	

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
422993	Satellite & Sound Inc	250.00	
422994	Satellite & Sound Inc	275.00	
0618170403A	Scandia House Hotel	1,887.00	
618170404A	Scandia House Hotel	1,887.00	
622080309A	Scandia House Hotel	110.00	
2017090	Schnabel Engineering LLC	7,054.80	
2017548	Schnabel Engineering LLC	27,921.28	
316543	SE Business Machines	972.00	
316592	SE Business Machines	520.00	
12808	SE Island Fuel	88.68	
13082	SE Island Fuel	94.35	
18311	Segrity LLC	1,215.00	
18312	Segrity LLC	-	12,825.00
18313	Segrity LLC	-	1,875.00
18316	Segrity LLC		1,207.43
18317	Segrity LLC		2,274.16
462334	Sentry Hardware & Marine	7.18	
462428	Sentry Hardware & Marine	209.95	
463487	Sentry Hardware & Marine	51.55	
464260	Sentry Hardware & Marine	13.78	
464408	Sentry Hardware & Marine	26.18	
464679	Sentry Hardware & Marine	43.28	
464693	Sentry Hardware & Marine	9.18	
464862	Sentry Hardware & Marine	619.98	
465627	Sentry Hardware & Marine	27.98	
465796	Sentry Hardware & Marine	12.18	
465837	Sentry Hardware & Marine	28.35	
465859	Sentry Hardware & Marine	88.32	
K64508	Sentry Hardware & Marine	66.60	
K65656	Sentry Hardware & Marine	107.76	
595449	Southeast Auto & Marine Parts, Inc	136.78	
596111	Southeast Auto & Marine Parts, Inc	17.62	
596897	Southeast Auto & Marine Parts, Inc	69.49	
597780	Southeast Auto & Marine Parts, Inc	262.43	
597834	Southeast Auto & Marine Parts, Inc	172.49	
597835	Southeast Auto & Marine Parts, Inc	449.00	
4588	Southeast Conference	700.00	
SPONSOR	Southeast Conference	3,500.00	
605	Southeast Fence Specialists	-	923.31
4884	Stikine Inn	168.00	
4885	Stikine Inn	168.00	
4886	Stikine Inn	168.00	
4887	Stikine Inn	147.00	
4888	Stikine Inn	147.00	
4889	Stikine Inn	168.00	
4890	Stikine Inn	168.00	
4891	Stikine Inn	168.00	
4892	Stikine Inn	168.00	
4893	Stikine Inn	168.00	
4894	Stikine Inn	584.00	
4902	Stikine Inn	850.96	
52925	Sunrise Aviation Inc	10,015.00	
52941	Sunrise Aviation Inc	8,625.00	
52968	Sunrise Aviation Inc	9,458.00	
1318	Svensden Marine	38.39	

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
53571	Taquan Air	-	438.00
802	TecSolutions Consultants LLC	4,341.24	
32121	Temsco Helicopters, Inc.	1,308.60	
32141	Temsco Helicopters, Inc.	3,017.40	
32148	Temsco Helicopters, Inc.	3,028.95	
32154	Temsco Helicopters, Inc.	2,971.20	
32171	Temsco Helicopters, Inc.	3,156.00	
32172	Temsco Helicopters, Inc.	3,040.50	
32173	Temsco Helicopters, Inc.	3,052.05	
32174	Temsco Helicopters, Inc.	3,017.40	
32184	Temsco Helicopters, Inc.	3,017.40	
32190	Temsco Helicopters, Inc.	3,028.95	
32271	Temsco Helicopters, Inc.	3,770.00	
32273	Temsco Helicopters, Inc.	3,765.85	
32274	Temsco Helicopters, Inc.	3,608.85	
32275	Temsco Helicopters, Inc.	5,779.65	
32276	Temsco Helicopters, Inc.	3,585.75	
32306	Temsco Helicopters, Inc.	3,643.50	
32394	Temsco Helicopters, Inc.	3,539.55	
32400	Temsco Helicopters, Inc.	1,526.70	
32419	Temsco Helicopters, Inc.	3,053.40	
51329978	Tetra Tech Inc	620.80	
21990	TexRus	2,654.59	136.90
22134	TexRus	2,286.00	
22135	TexRus	-	980.00
22293	TexRus	1,666.93	834.39
22294	TexRus	210.00	8,640.00
22298	TexRus	1,920.00	
22299	TexRus	1,440.00	
22300	TexRus	2,640.00	
22349	TexRus	(180.00)	
24982	Therm-Tec, Inc.	1,074.30	
79485	Thorson Barnett & McDonald, P.C.	1,040.00	
326405	Timber & Marine Supply Inc	150.78	
326407	Timber & Marine Supply Inc	99.00	
326568	Timber & Marine Supply Inc	59.92	
326590	Timber & Marine Supply Inc	137.76	
326716	Timber & Marine Supply Inc	167.72	
326719	Timber & Marine Supply Inc	34.95	
1132680	Tongass Business Center	198.18	
1132681	Tongass Business Center	18.20	
1142730	Tongass Business Center	66.60	
1143130	Tongass Business Center	81.96	
1145240	Tongass Business Center	63.11	
1145241	Tongass Business Center	49.49	
1146270	Tongass Business Center	40.80	
1153340	Tongass Business Center	97.82	
1153341	Tongass Business Center	264.90	
1153970	Tongass Business Center	85.75	
1174740	Tongass Business Center	92.10	
1174742	Tongass Business Center	21.12	
1175940	Tongass Business Center	118.49	
1186420	Tongass Business Center	23.48	
176111	Tongass Engineering	-	10,670.00
1986267	Troutman Sanders LLP	1,890.00	

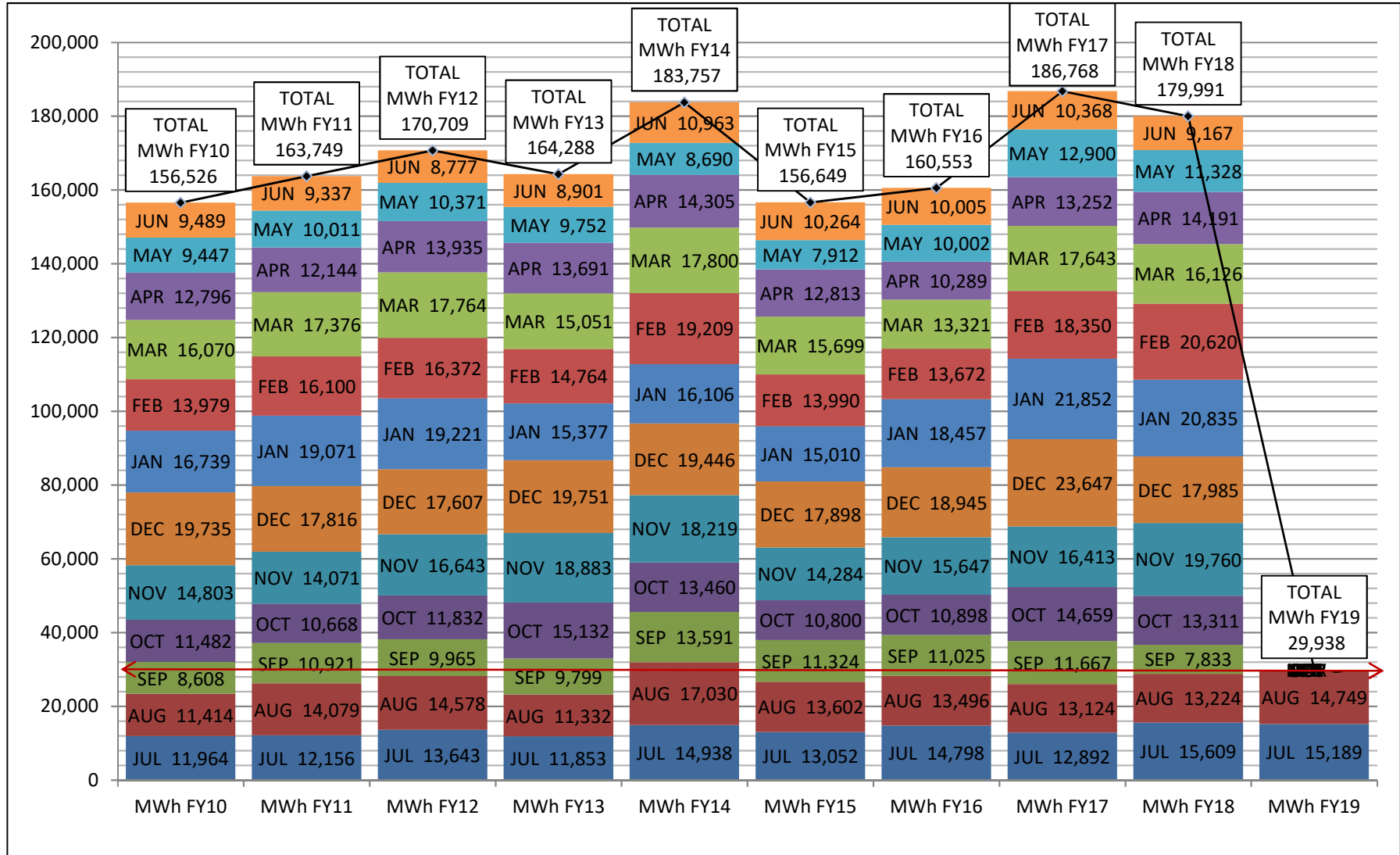
SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund
1998111	Troutman Sanders LLP	2,835.00	
2009763	Troutman Sanders LLP	1,215.00	
46810	TSS, Inc.	3,037.50	
47341	TSS, Inc.	550.00	
47408	TSS, Inc.	2,137.50	
47704	TSS, Inc.	65.00	
T151958	Tyler Rental, Inc.	125.60	
93938	Uticom Systems, Inc.	581.90	
WF09I-201807	Wells Fargo 2009 Interest	22,447.98	
WF09I-201808	Wells Fargo 2009 Interest	22,447.98	
WF09I-201809	Wells Fargo 2009 Interest	22,447.98	
WF09P-201807	Wells Fargo 2009 Principal	68,807.65	
WF09P-201808	Wells Fargo 2009 Principal	68,807.65	
WF09P-201809	Wells Fargo 2009 Principal	68,807.65	
WF15-201807	Wells Fargo 2015 Interest	40,640.63	
WF15-201808	Wells Fargo 2015 Interest	40,414.70	
WF15-201809	Wells Fargo 2015 Interest	40,640.63	
337	Woffinden, Jeimi	114.00	
1457	Wrangell City & Borough	4,584.11	
PH201806	Wrangell City & Borough	1,375.20	
101	Wrangell Extended Stay LLC	689.00	
102	Wrangell Extended Stay LLC	424.00	
103	Wrangell Extended Stay LLC	503.50	
105	Wrangell Extended Stay LLC	424.00	
65904	Wrangell Sentinel	372.00	
66145	Wrangell Sentinel	39.00	
66310	Wrangell Sentinel	63.00	
INV5874	X2nSat	1,057.68	
INV5917	X2nSat	1,590.00	
INV5981	X2nSat	185.36	
INV6023	X2nSat	1,590.00	
174954	Yukon Fire Protection Services, Inc	5,642.87	
201805	Employee Reimbursement	734.80	
201807	Employee Reimbursement	95.75	
201805	Bank of America	22,214.63	733.08
201806	Bank of America	15,520.17	11.52
201807	Bank of America	25,520.33	
Total Disbursements		\$ 1,709,214	\$ 746,331
		\$2,455,544.77	

* Bank of America credit card charges include commercial travel, most telecom and some utility expenses: ACS, AT&T Mobility, AP&T, GCI, Globalstar, KPU, PSG Borough, Roadpost, Wrangell City & Boro
 These recurring telecom & utility charges are approximately \$12,000/month.

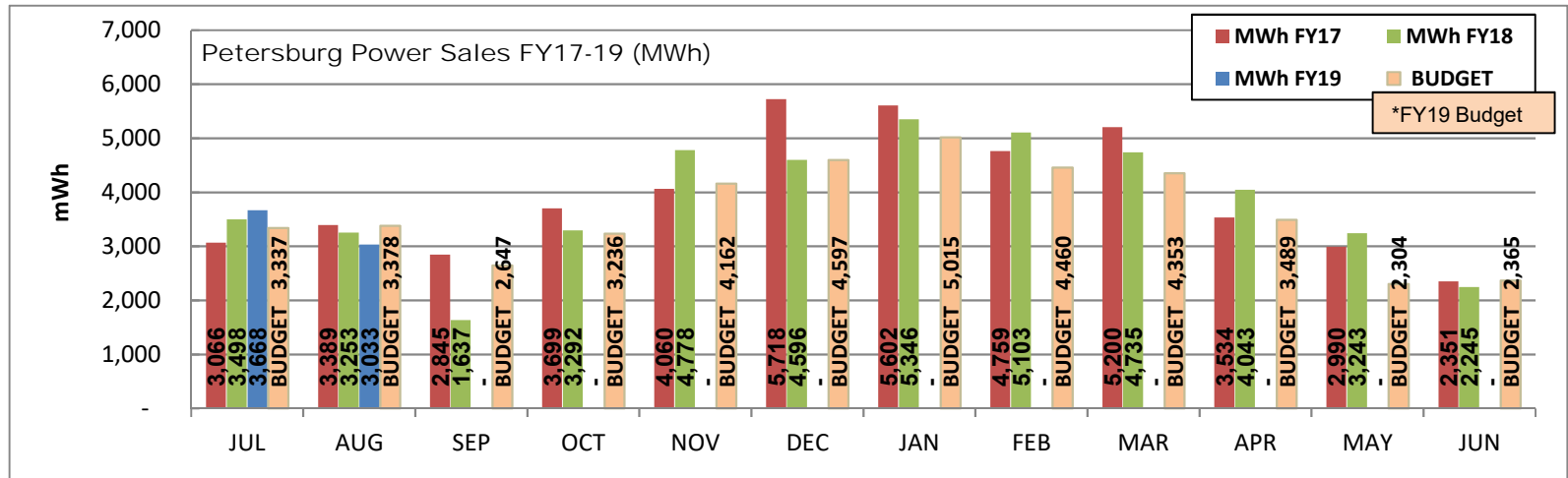
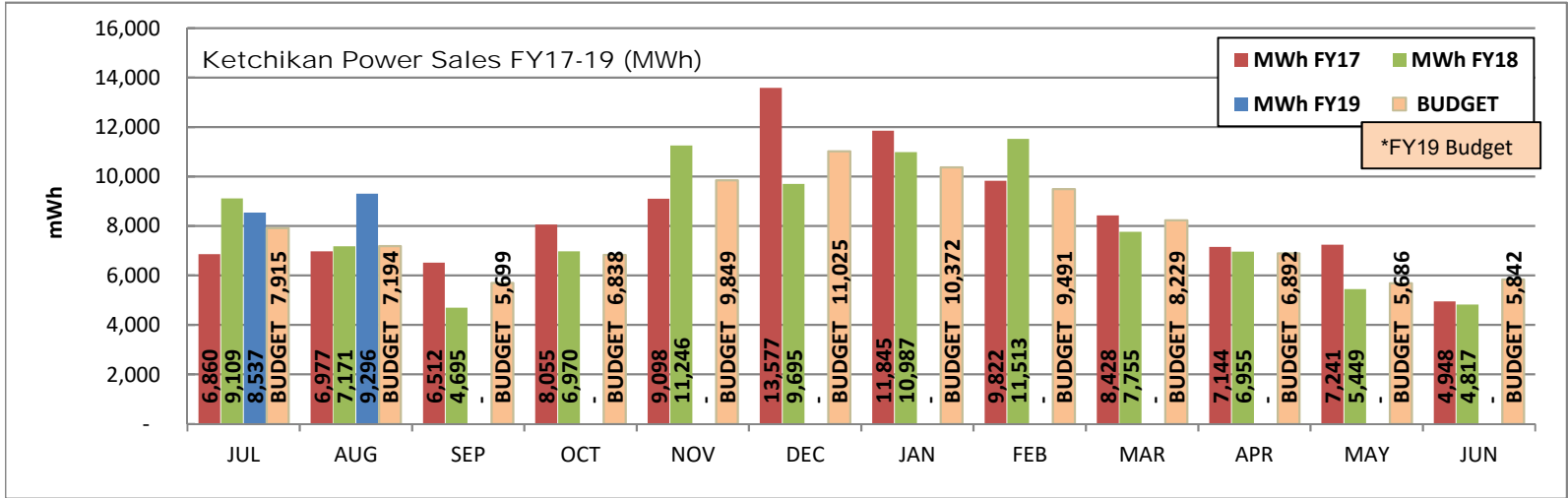
A list of all disbursements, as well as credit card details, are reviewed by the Chairman before payments are issued.

MWh Sales Year-to-Year Comparison (Aug FY19)



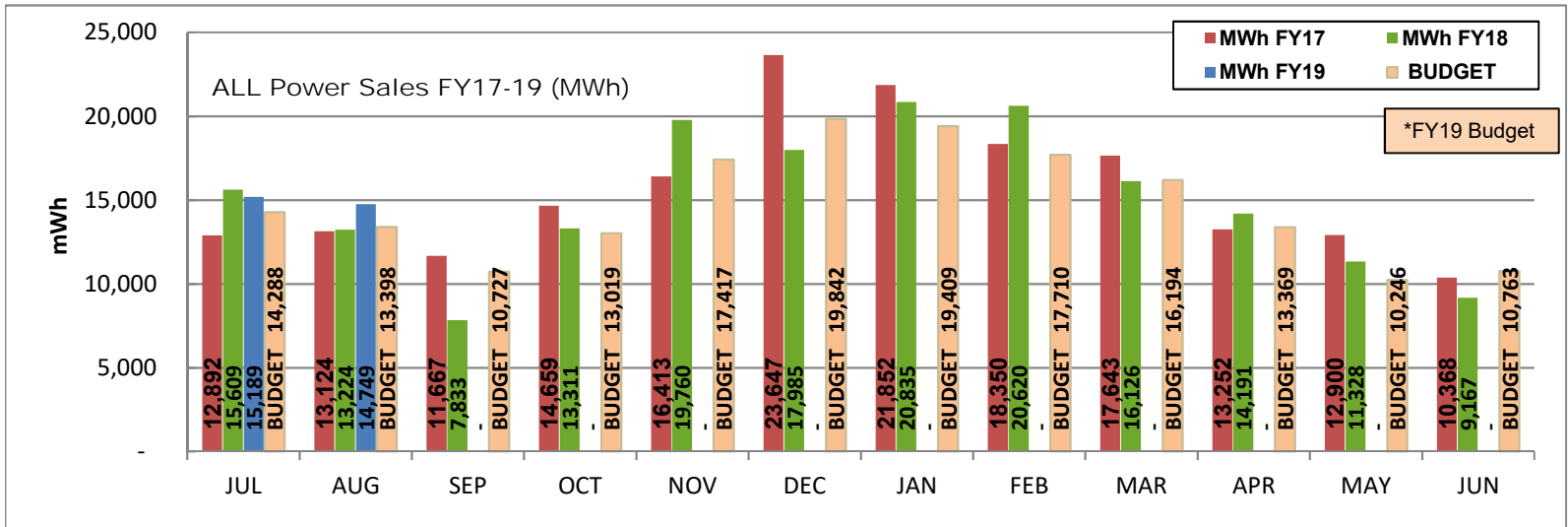
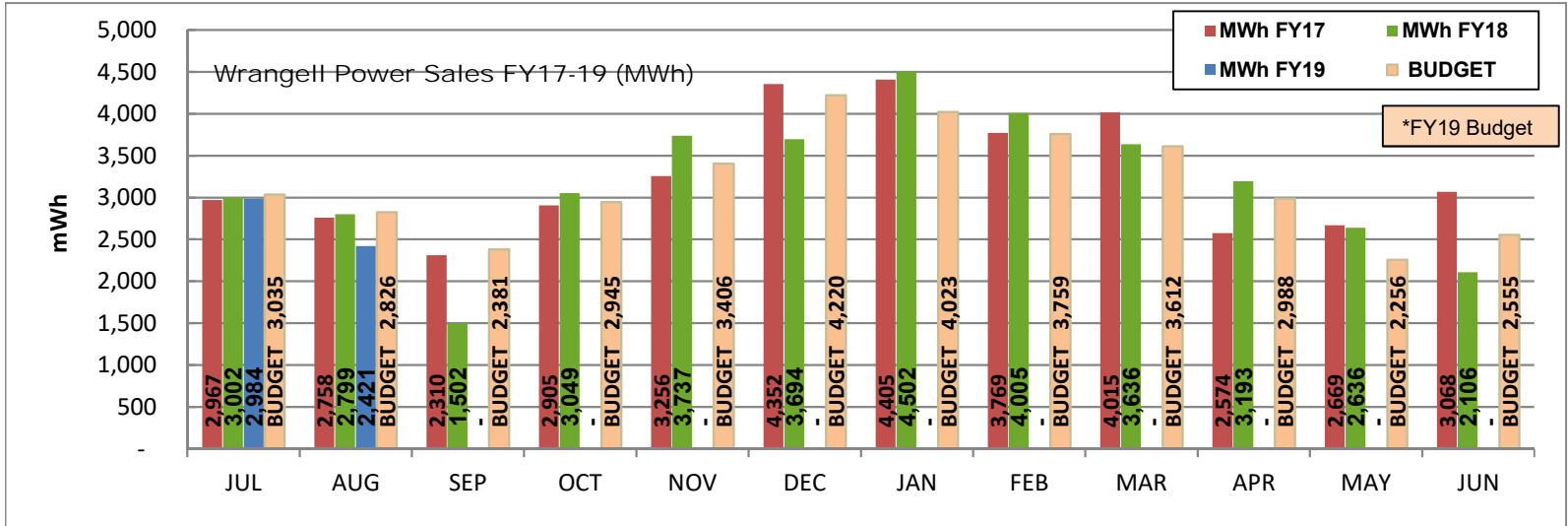
**SOUTHEAST ALASKA POWER AGENCY
FIRM POWER SALES (kWh / MWh)**

AUG 2018	FY19 kWh HYDROPOWER SALES	CURRENT MONTH		YEAR-TO-DATE	
		Actual	Budget	Actual	Budget
		Ketchikan Power Purchases	9,295,616	7,194,258	17,832,640
Petersburg Power Purchases	3,032,788	3,377,870	6,700,783	6,715,361	
Wrangell Power Purchases	2,420,620	2,825,968	5,404,150	5,861,088	
Total Power Purchases	14,749,024	13,398,096	29,937,573	27,685,730	



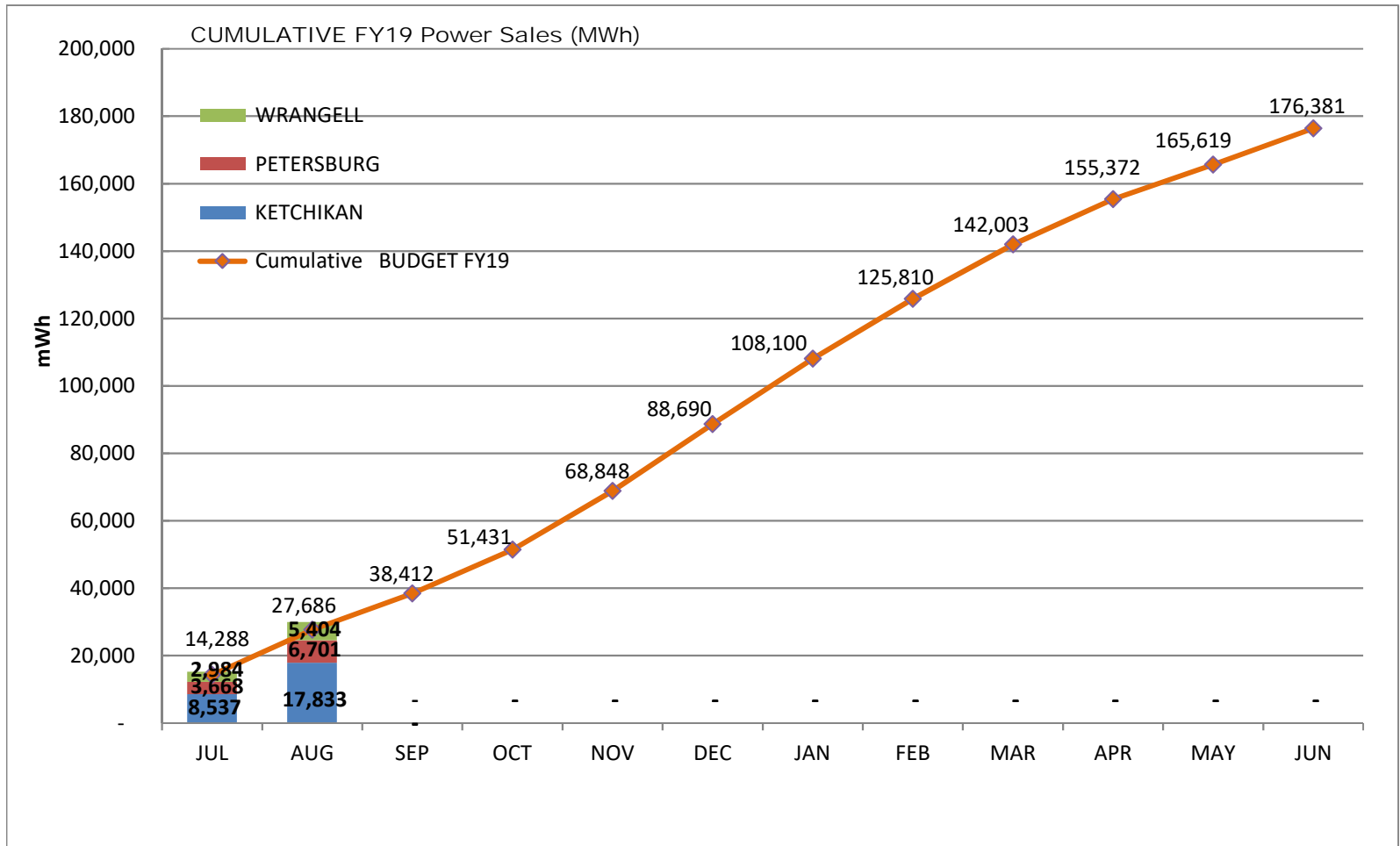
**SOUTHEAST ALASKA POWER AGENCY
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**SOUTHEAST ALASKA POWER AGENCY
FIRM POWER SALES (kWh / MWh)**

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Total Power Purchases	14,749,024	13,398,096	29,937,573	27,685,730	





JULY 2018 FINANCIAL OVERVIEW

The following tables provide a snapshot of SEAPA's revenues and expenses for JUL, 2018.

Revenues from kWh sales were over budget for the month, but less than last year:

FIRM kWh SALES	JUL Sales	JUL Budget	Prior Year Sales
Ketchikan	\$580,518	\$538,222	\$619,445
Petersburg	\$249,424	\$226,949	\$237,845
Wrangell	\$202,880	\$206,388	\$204,154
Total Revenue	\$1,032,821	\$971,559	\$1,061,444

FIRM kWh SALES (Year-Over-Year)	FISCAL YEAR	JUL kWh
	FY2019	15,188,549
	FY2018	15,609,471
	FY2017	12,892,031

Administrative and operating expenses were slightly under budget:

Administrative & Operating Expenses	JUL Actual	JUL Budget	Prior Yr Expense
	\$419,784	\$426,692	\$410,204

The Rate Stabilization Fund was opened with a deposit of \$2M in July as directed by the Board during the June 2018 meeting.

SEAPA's PERS liability was assumed with operations at Tye Lake. The liability for FY19 is \$6,175 a month, totalling \$74,108 for the year. The State of Alaska has issued a Forfeiture Credit of nearly \$20K that is being applied to our payments for Jun-Sep 2018. The credits reduce the long-term liability (account 220121) in our Financial Position and are offset by nonoperating expense (account 950002) in the Statement of Activities.

Two previously-approved R&R projects, RR241 Stream Gage Tye and RR270 Dampeners OHL Tye, were rolled over into FY19. These projects were not included in the FY19 budget presented in June. The Stream Gage project was completed in July, and the Dampeners are a three-year project, for which only the first year has been completed. A suggested motion is included at the end of the financial reports to formally include these two items in the FY19 R&R budget.

Operations, Capital and Insurance Funds

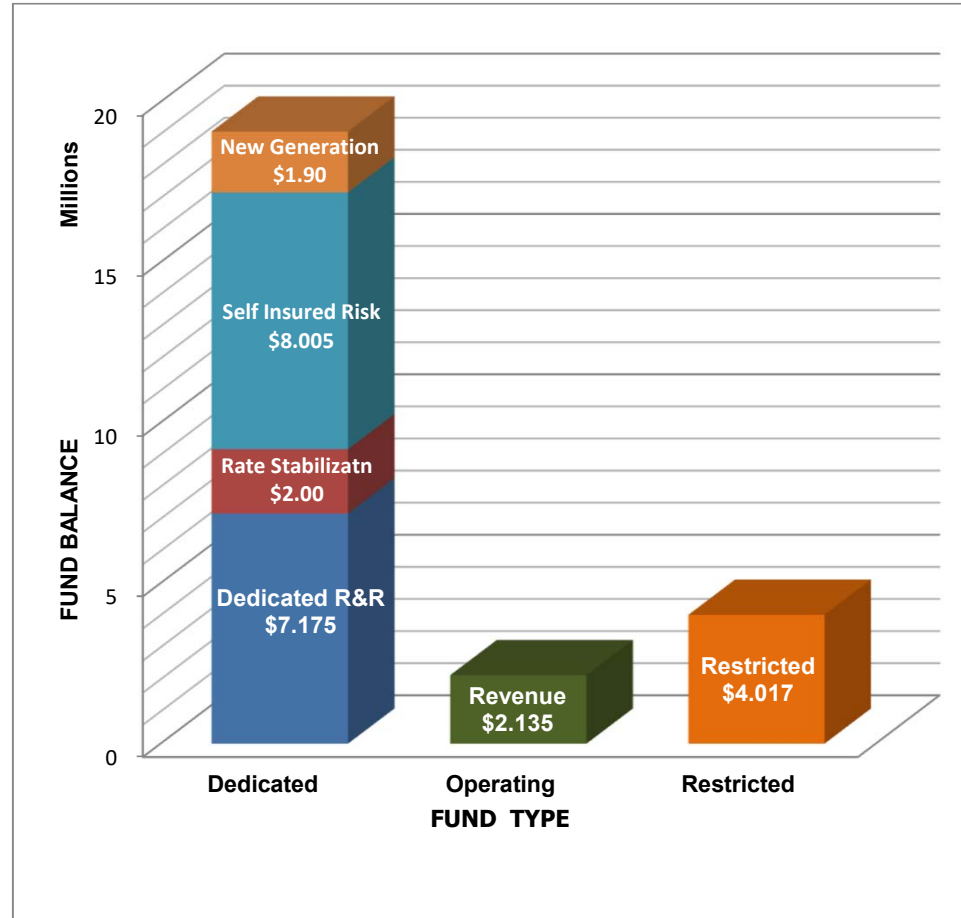
Revenue Fund FB	\$ 1,923,416
Required R&R Fund FB	1,000,052
Dedicated R&R Projects Fund FB	7,174,851
Commercial FB	211,623
New Generation Fund	1,899,314
Rate Stabilization Fund	2,000,004
Self Insured Risk Fund FNBA	8,005,258
Total Operations, Capital and Insurance Funds	22,214,519

Trustee Funds

2009 Bond Interest	\$ 45,732
2009 Bond Principal	141,942
2009 Bond Reserve	1,424,180
2015 Bond Interest	81,290
2015 Bond Reserve	214,922
Total Trustee Funds	1,908,066

Other Restricted Funds

STI - USFS CD WF	\$ 21,627
DNR Reclamation Fund WF	1,086,941
Total Other Restricted Funds	1,108,568
Total Agency Funds	\$ 25,231,153



Dedicated Funds

- New Generation = Project feasibility funding (hydro, wind, geothermal)
- Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.
- Rate Stabilization Fund = Reserve to ensure stability of Member Utility rates.
- Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the budget.

Operating Funds

Revenue Fund & Commercial Checking: All SEAPA income is deposited to the Revenue Fund as required by Bond Indentures.

Restricted Funds (Legally or contractually restricted)

- Bonds = All Trustee Funds: Bond Interest, Principal, Reserve and Escrow accounts
- R&R = \$1,000,000 minimum balance required by bond indenture
- DNR = Alaska DNR Reclamation Agreement
- USFS = USFS Land Remediation Certificate of Deposit

SOUTHEAST ALASKA POWER AGENCY
Financial Position - Prior Year Comparison (as of July 31, 2018)

	JUL 31, 2018	JUL 31, 2017
ASSETS		
Current Assets		
Agency Funds		
111000 · Ops/Capital/Insurance Funds	22,214,519	23,016,157
112000 · Trustee Funds	1,908,066	1,982,830
113000 · Other Restricted Funds	1,108,568	1,024,898
Total Agency Funds	25,231,153	26,023,885
Accounts Receivable		
110000 · Accounts Receivable	1,191,575	1,462,699
110100 · Grants Receivable	-	20,035
Total Accounts Receivable	1,191,575	1,482,734
Other Current Assets		
120200 · Other Receivables	5,800	5,800
120300 · Accrued Interest Receivable	25,522	23,710
120500 · Prepaid Fees	262,616	185,395
120700 · Inventory Assets	1,057,655	1,155,220
Total Other Current Assets	1,351,592	1,370,124
Total Current Assets	27,774,320	28,876,743
Fixed Assets		
130100 · Capital Assets	178,748,461	176,273,987
132200 · R&R Projects WIP Capital Improv	598,211	524,875
132900 · Accumulated Depreciation	(45,489,085)	(40,707,147)
Total Fixed Assets	133,857,588	136,091,715
Other Assets		
183000 · Deferred Assets	108,951	127,628
Total Other Assets	108,951	127,628
TOTAL ASSETS	161,740,858	165,096,086
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
210100 · Accounts Payable General	161,613	223,847
Total Accounts Payable	161,613	223,847
Other Current Liabilities		
210150 · Other Current Liabilities	-	73,333
210151 · Member Utility Rebate Payable	800,000	2,700,000
210152 · DNR Fund - CVEA KEA Portion	543,471	337,500
210300 · Reserve Interest Payable	126,020	161,960
210400 · Wages Payable	60,977	58,225
210401 · PTO Payable	156,285	175,007
210500 · Payroll Liabilities	22,253	24,404
Total Other Current Liabilities	1,709,007	3,530,429
Total Current Liabilities	1,870,620	3,754,276
Long Term Liabilities		
220100 · Series B Bonds 2009	5,590,000	6,390,000
220120 · 2009 Bond Issuance Discount	(23,467)	(27,490)
220121 · PERS Unfunded Liability WRG	944,316	1,005,501
220130 · Series 2015 Bonds	10,295,000	10,295,000
220131 · 2015 Bond Issuance Premium	816,698	871,756
Total Long Term Liabilities	17,622,547	18,534,767
Total Liabilities	19,493,167	22,289,044
Equity		
310000 · Net Position	142,097,317	142,591,882
Net Income	150,375	215,161
Total Equity	142,247,692	142,807,042
TOTAL LIABILITIES & EQUITY	161,740,858	165,096,086

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Prior Year Comparison
July 2018

	JUN 2018	JUN 2017
Operating Income/Expense		
Operating Income		
410000 · Hydro Facility Revenues	1,032,821	1,061,444
Total Operating Income	1,032,821	1,061,444
Gross Profit	1,032,821	1,061,444
Operating Expense		
535000 · Hydro Ops-Suprvsn & Engineering	1,187	3,538
537000 · Hydraulic Expenses	1,025	-
538000 · Electric Expenses	175	1,971
539000 · Misc Power Generation Expense	41,043	30,719
540000 · Rents	13,089	15,600
541000 · Hydro Power Station Maintenance	6,617	3,617
543000 · Dams, Reservoirs & Waterways	12,332	17,000
544000 · Maintenance of Electric Plant	108,843	103,176
545000 · Plant Miscellaneous Maintenance	3,539	2,007
561000 · Control System Maintenance	1,448	6,811
562000 · Trans/Operations Station Exp	1,461	1,377
564000 · Trans/Submarine Cable Expense	925	149
571000 · Trans/Maint Overhead Lines(OHL)	30,618	22,186
920000 · Admin Wages & Benefits	113,866	116,466
921000 · Office Expenses	6,096	9,982
922000 · Legislative Affairs	4,000	4,000
923000 · Contract Services	7,314	12,649
924000 · Insurance	37,556	38,495
928000 · Regulatory Commission Expense	5,161	3,447
930000 · General Expenses	15,571	9,906
931000 · Admin Rent	7,916	7,108
Total Operating Expense	419,784	410,204
Net Operating Income	613,037	651,240
Nonoperating Income/Expense		
Nonoperating Income		
941000 · Grant Income	(15,719)	-
942000 · Interest Income	12,465	9,364
944000 · Realized Gain/Loss	-	(446)
945000 · Unrealized Gain/Loss	(1,488)	10,808
946000 · Misc Nonoperating Income	1,500	-
Total Nonoperating Income	(3,242)	19,726
Nonoperating Expense		
950002 · Special Item- Tyee Ops Transitr	(6,176)	-
952000 · Bond Interest 2009 Series	24,340	27,069
952001 · Bond Interest 2015 Series	35,827	36,052
953000 · Depreciation Expense	405,429	392,684
Total Nonoperating Expense	459,420	455,806
Net Nonoperating Income	(462,662)	(436,080)
Net Change in Financial Position	150,375	215,161

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of July 31, 2018

ASSETS

Current Assets

Agency Funds

111000 · Ops/Capital/Insurance Funds

111100 · Revenue Fund FB	1,923,416
111200 · Required R&R Fund FB	1,000,052
111210 · Dedicated R&R Projects Fund FB	7,174,851
111300 · Commercial FB	211,623
111401 · New Generation Fund	1,899,314
111402 · Rate Stabilization Fund	2,000,004
111500 · Self Insured Risk Fund FNBA	8,005,258

Total 111000 · Ops/Capital/Insurance Funds 22,214,519

112000 · Trustee Funds

112100 · WF Trust 2009 Bond Interest	45,732
112200 · WF Trust 2009 Bond Principal	141,942
112300 · WF Trust 2009 Bond Reserve	1,424,180
112501 · WF Trust 2015 Bond Interest	81,290
112503 · WF Trust 2015 Bond Reserve	214,922

Total 112000 · Trustee Funds 1,908,066

113000 · Other Restricted Funds

113100 · STI - USFS CD WF	21,627
113500 · DNR Reclamation Fund WF	1,086,941

Total 113000 · Other Restricted Funds 1,108,568

Total Agency Funds 25,231,153

Accounts Receivable

110000 · Accounts Receivable	1,191,575
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Total Accounts Receivable 1,191,575

Other Current Assets

120200 · Other Receivables	5,800
120300 · Accrued Interest Receivable	25,522
120500 · Prepaid Fees	
120510 · Prepaid FERC Fees	19,619
120520 · Prepaid Insurance	112,669
120530 · Prepaid Operating Expense	7,694
120540 · Prepaid USDA FS Land Use Fees	42,204
120550 · Prepaid Admin Benefits	80,430

Total 120500 · Prepaid Fees 262,616

120700 · Inventory Assets

1207001 · Inventory - Spares-Stores	167,250
1207003 · Inventory - SWL Winding Replace	890,405

Total 120700 · Inventory Assets 1,057,655

Total 120000 - Other Current Assets 1,351,592

Total Current Assets 27,774,320

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of July 31, 2018

Fixed Assets	
130100 · Capital Assets	
130110 · Swan Lake	31,199,147
130120 · Tyee Lake	31,815,695
130130 · SEAPA Office	875,610
132100 · Swan Tyee Intertie in Operation	114,858,010
Total 130100 · Capital Assets	<u>178,748,461</u>
132200 · R&R Projects WIP Capital Improv	
132210 · R&R Projects - WIP Swan Lake	572,878
132220 · R&R Projects - WIP Tyee Lake	19,564
132230 · R&R Projects - WIP STI-Transmsn	5,769
Total 132200 · R&R Projects WIP Capital Improv	<u>598,211</u>
132900 · Accumulated Depreciation	<u>(45,489,085)</u>
Total 130000 - Fixed Assets	<u>133,857,588</u>
Other Assets	
183000 · Deferred Assets	
183003 · 2009 Bond - Refunded Discount	108,951
Total 183000 · Deferred Assets	<u>108,951</u>
TOTAL ASSETS	<u><u>161,740,858</u></u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of July 31, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210100 · Accounts Payable General 161,613

Total Accounts Payable 161,613

Other Current Liabilities

210151 · Member Utility Rebate Payable 800,000

210152 · DNR Fund - CVEA KEA Portion 543,471

210300 · Reserve Interest Payable 126,020

210400 · Wages Payable 60,977

210401 · PTO Payable 156,285

210500 · Payroll Liabilities

210521 · FICA Payable 4,164

210522 · SUI Tax Payable 321

210531 · IBEW H&W Payable 9,731

210540 · 457(b) Payable 1,058

210541 · IBEW Pension Payable 6,276

210550 · IBEW Dues Payable 704

Total 210500 · Payroll Liabilities 22,253

Total Other Current Liabilities 1,709,007

Total Current Liabilities 1,870,620

Long Term Liabilities

220100 · Series B Bonds 2009 5,590,000

220120 · 2009 Bond Issuance Discount (23,467)

220121 · PERS Unfunded Liability WRG 944,316

220130 · Series 2015 Bonds 10,295,000

220131 · 2015 Bond Issuance Premium 816,698

Total Long Term Liabilities 17,622,547

Total Liabilities 19,493,167

Net Position

310000 · Net Position

3100001 · Net Investment Capital Assets 117,512,589

3100002 · Restricted for Debt Service 1,587,894

3100003 · Restricted by External Agreement 1,108,568

3100004 · Unrestricted 21,888,266

Total 310000 · Net Position 142,097,317

Net Income 150,375

Total Net Position 142,247,692

TOTAL LIABILITIES & NET POSITION 161,740,858

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
July 2018

	JUL 2018	Budget	Annual Budget
Operating Income/Expense			
Operating Income			
410000 · Hydro Facility Revenues			
410100 · Ketchikan Power Purchases	580,518	538,222	6,462,162
410200 · Petersburg Power Purchases	249,424	226,949	2,947,334
410300 · Wrangell Power Purchases	202,880	206,388	2,584,416
Total 410000 · Hydro Facility Revenues	1,032,821	971,559	11,993,912
Total Operating Income	1,032,821	971,559	11,993,912
Operating Expense			
535000 · Hydro Ops-Suprvsn & Engineering			
535100 · Hyd/Ops Sup & Eng - Swan Lake	832	1,540	18,480
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	355	500	147,500
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	-	1,000	86,500
535400 · Hyd/Op Sup & Eng - Proj Drawing	-	500	70,000
Total 535000 · Hydro Ops-Suprvsn & Engineering	1,187	3,540	322,480
537000 · Hydraulic Expenses			
537150 · Hydraulic Expense - SWL SEAPA	1,025	-	5,000
537250 · Hydraulic Expense - TYL SEAPA	-	-	5,000
Total 537000 · Hydraulic Expenses	1,025	-	10,000
538000 · Electric Expenses			
538100 · Electric Expense - Swan Lake	-	1,400	17,000
538150 · Electric Expense - SWL SEAPA	-	500	35,000
538200 · Electric Expense - Tyee Lake	175	500	20,500
538250 · Electric Expense - TYL SEAPA	-	-	25,000
Total 538000 · Electric Expenses	175	2,400	97,500
539000 · Misc Power Generation Expense			
539100 · Misc Exp - Swan Lake	5,032	8,600	104,195
539150 · Misc Expense - SWL SEAPA	6,973	500	11,000
539151 · Misc Expense - SWL Communicatn	2,293	1,300	15,300
539200 · Misc Expense - Tyee Lake	5,532	7,500	90,000
539250 · Misc Expense - TYL SEAPA	3,597	3,000	56,250
539251 · Misc Expense - TYL Communicatn	17,616	6,900	82,800
Total 539000 · Misc Power Generation Expense	41,043	27,800	359,545
540000 · Rents			
540300 · FERC Land Use Fee - Swan Lake	999	1,000	13,000
540400 · FERC Land Use Fee - Tyee Lake	3,649	3,650	45,000
540500 · USDA Land Use Fee - USFS ROW	2,039	2,040	25,000
540600 · USDA Land Use Fee - STI	6,245	6,245	75,500
540601 · AK DNR Land Use Fee - STI	-	-	20,000
540700 · USDA Tyee Passive Reflector	110	115	1,400
540710 · USDA Etolin Burnett Radio	47	47	600
Total 540000 · Rents	13,089	13,097	180,500
541000 · Hydro Power Station Maintenance			
541100 · Maintenance - Swan Lake	383	2,000	24,000
541150 · Maintenance - SWL SEAPA	900	1,000	12,500
541200 · Maintenance - Tyee Lake	5,335	1,790	21,500
541250 · Maintenance - TYL SEAPA	-	1,000	17,500
Total 541000 · Hydro Power Station Maintenance	6,617	5,790	75,500
543000 · Dams, Reservoirs & Waterways			
543100 · Dams Res & Waterwys - Swan Lake	-	-	5,000
543150 · Dams Res & Waterwys - SWL SEAPA	-	-	49,500
543200 · Dams Res & Waterwys - Tyee Lake	7,261	10,000	297,205
543250 · Dams Res & Waterwys - TYL SEAPA	5,071	5,000	35,000
Total 543000 · Dams, Reservoirs & Waterways	12,332	15,000	386,705

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
July 2018

	JUL 2018	Budget	Annual Budget
544000 · Maintenance of Electric Plant			
544100 · SWL Plant Wages & Benefits			
5441911 · SWL Plant Wages/PTO	26,782	28,300	340,463
5441912 · SWL Plant Wages OT	16,317	7,000	84,000
5441920 · SWL Plant Benefit - Taxes	3,259	3,750	45,000
5441930 · SWL Plant Benefits - Insurance	5,200	7,750	95,000
5441940 · SWL Plant Benefits - Retirement	10,032	3,800	47,000
Total 544100 · SWL Plant Wages & Benefits	61,590	50,600	611,463
5442900 · TYL Plant Wages & Benefits			
5442911 · TYL Plant Wages/PTO	29,143	34,710	427,000
5442912 · TYL Plant Wages OT	4,756	2,000	38,000
5442920 · TYL Plant Benefit - Taxes	2,884	4,950	65,200
5442930 · TYL Plant Benefits - Insurance	7,713	8,000	117,300
5442940 · TYL Plant Benefits - Retirement	5,125	3,000	38,500
5442992 · TYL Plant Grant-Capital Payroll	(2,369)	-	-
Total 5442900 · TYL Plant Wages & Benefits	47,253	52,660	686,000
Total 544000 · Maintenance of Electric Plant	108,843	103,260	1,297,463
545000 · Plant Miscellaneous Maintenance			
545100 · Plant Misc Maint - Swan Lake	55	2,400	29,000
545150 · Plant Misc Maint - SWL SEAPA	-	-	4,500
545200 · Plant Misc Maint - Tye Lake	3,432	3,000	22,500
545251 · Plant Misc Maint - WRG Warehouse	52	125	1,500
Total 545000 · Plant Miscellaneous Maintenance	3,539	5,525	57,500
561000 · Control System Maintenance			
561150 · Control System Maint. - SWL	724	1,000	63,000
561250 · Control System Maint. - TYL	724	1,000	63,000
Total 561000 · Control System Maintenance	1,448	2,000	126,000
562000 · Trans/Operations Station Exp			
562100 · Trans/Ops Station - Swan Lake	-	150	15,000
562150 · Trans/Ops Station - SWL SEAPA	-	-	21,500
562200 · Trans/Ops Station - Tye Lake	-	1,000	12,200
562250 · Trans/Ops Station-TYL SEAPA	1,461	1,400	17,000
Total 562000 · Trans/Operations Station Exp	1,461	2,550	65,700
564000 · Trans/Submarine Cable Expense			
564200 · Trans/Sub Cable Exp - Tye Lake	925	1,000	548,500
Total 564000 · Trans/Submarine Cable Expense	925	1,000	548,500
571000 · Trans/Maint Overhead Lines(OHL)			
571100 · Trans/Maint OHL - Swan Lake	-	2,000	24,000
571150 · Trans/Maint OHL - SWL SEAPA	-	-	261,365
571151 · Trans/Maint OHL - SWL ROW Clear	-	-	260,000
571200 · Trans/Maint OHL - Tye Lake	13,597	14,000	34,000
571250 · Trans/Maint OHL - TYL SEAPA	756	500	260,742
571251 · Trans/Maint OHL - TYL ROW Clear	-	-	235,000
5712900 · TYL Brushing Wages & Benefits			
5712911 · TYL Brushing Wages/PTO	10,414	6,770	79,000
5712912 · TYL Brushing Wages OT	130	1,000	10,000
5712920 · TYL Brushing Benefit - Taxes	768	550	7,880
5712930 · TYL Brushing Benefit- Insurance	1,928	1,930	23,450
5712940 · TYL Brushing Benefit- Retirement	1,151	660	7,670
5712992 · TYL Brush Grant-Capital Payroll	-	-	-
Total 5712900 · TYL Brushing Wages & Benefits	14,391	10,910	128,000
571300 · Trans/Maint OHL STI Maintenance	290	-	329,519
571500 · Trans/Maint OHL STI Therml Scan	-	-	-
571700 · Trans/Maint OH STI Clearing	1,584	-	55,000
571800 · Trans/Maint OHL System Events	-	-	40,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	30,618	27,410	1,627,626

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
July 2018

	JUL 2018	Budget	Annual Budget
920000 · Admin Wages & Benefits			
9201911 · Admin Wages/PTO	70,594	70,000	851,000
9201912 · Admin Wages - Overtime	-	150	2,000
9201920 · Admin Benefit - Taxes	4,573	4,870	61,000
9201930 · Admin Benefit - H&W Insurance	16,917	17,000	208,000
9201940 · Admin Benefit - Retirement	21,783	22,000	296,000
Total 920000 · Admin Wages & Benefits	113,866	114,020	1,418,000
921000 · Office Expenses			
921100 · Office Supplies	707	1,250	15,000
921200 · Office Equipment	68	1,000	14,000
921300 · Phone, Courier, Internet	2,960	1,600	17,500
921400 · System Network / IT Support	2,323	4,200	93,500
921600 · Vehicle Expenses	38	375	4,500
Total 921000 · Office Expenses	6,096	8,425	144,500
922000 · Legislative Affairs	4,000	4,000	53,000
923000 · Contract Services			
923200 · Annual Financial Audit	-	-	35,000
923300 · Bank & Trustee Fees	367	250	16,250
923400 · Insurance Consultant	-	500	10,000
923500 · Investment Consultant	1,673	1,800	22,000
923600 · Legal Fees	4,240	10,000	170,000
923700 · Recruitment	1,033	2,000	26,000
923800 · Other Professional Services	-	3,300	41,000
Total 923000 · Contract Services	7,314	17,850	320,250
924000 · Insurance	37,556	38,000	478,000
928000 · Regulatory Commission Expense			
928001 · Other Regulatory Expense	-	2,000	29,700
928150 · FERC SWL Admin Fees	2,701	2,000	24,000
928151 · FERC SWL Other Expenses	-	7,875	94,500
928250 · FERC TYL Admin Fees	2,461	2,000	24,000
928251 · FERC TYL Other Expenses	-	500	2,300
Total 928000 · Regulatory Commission Expense	5,161	14,375	174,500
930000 · General Expenses			
930100 · Advertising Expense	334	200	2,500
930110 · Public Relations	6,710	3,000	37,000
930300 · Association Dues Expense	700	400	33,900
930310 · Professional Assn Dues	-	-	500
930400 · Board Meeting Expenses	29	2,000	35,000
930500 · Training Expense	5,224	4,050	38,550
930600 · Travel Expense	2,560	3,000	35,000
930700 · Non-Travel Incidental	15	300	4,000
Total 930000 · General Expenses	15,571	12,950	186,450
931000 · Admin Rent			
931010 · Office Rent	5,668	5,700	73,100
931100 · Apartment Rent - Ketchikan	2,248	2,000	22,300
Total 931000 · Admin Rent	7,916	7,700	95,400
Total Operating Expense	419,784	426,692	8,025,119
Net Operating Income	613,037	544,867	3,968,793

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
July 2018

	JUL 2018	Budget	Annual Budget
Nonoperating Income/Expense			
Nonoperating Income			
941000 · Grant Income	(15,719)		
942000 · Interest Income			
942100 · Misc Interest Income	2,655		
942200 · Investment Interest Income	9,809		
Total 942000 · Interest Income	12,465		
945000 · Unrealized Gain/Loss			
945200 · Unrealized Gain/Loss Investment	(1,488)		
Total 945000 · Unrealized Gain/Loss	(1,488)		
946000 · Misc Nonoperating Income			
946001 · Other Misc Income	1,500		
Total 946000 · Misc Nonoperating Income	1,500		
Total Nonoperating Income	(3,242)		
Nonoperating Expense			
950002 · Special Item- Tye Op Transitn	(6,176)		
952000 · Bond Interest 2009 Series	24,340		
952001 · Bond Interest 2015 Series	35,827		
953000 · Depreciation Expense	405,429		
Total Nonoperating Expense	459,420		
Net Nonoperating Income	(462,662)		
Net Income	150,375	544,867	3,968,793

Southeast Alaska Power Agency R&R CAPITAL PROJECTS	FY2019		WIP CAPITAL PROJECTS July 31, 2018	FY13	FY14	FY15	FY16	FY17	FY18*	FY19	TOTAL Expenditr.	Overall BUDGET
	Budget	Expenditures										
241-13 Stream Gauge TYL	\$ 10,000	3,674	Held over - COMPLETE JULY	37,845	562,635	22,753	106,528	75,368	(139)	3,674	\$ 808,664	815,000
259-15 Turbine Shutoff Valves TYL	\$ 365,700	-	Contract repairs in FY19.			84,857	170,774	-	4,127	-	\$ 259,758	290,630
269-16 Guy Thimbles STI	\$ 80,100	-	Yr3 of 3 spring 2019				-	44,781	62,571	-	\$ 107,352	270,000
270-16 Dampeners OHL TYL	\$ 70,700	-	Held Over til spring 2019				8,696	(8,696)	33,307	-	\$ 33,307	99,900
278-17 Flashboard Kickers SWL	\$ 178,278	-	Delivery scheduled Oct 2018					-	252,686	-	\$ 252,686	544,819
281-18 Bulkhead Repair SWL	\$ 200,153	148,341	Complete JUL 2018						23,552	148,341	\$ 171,892	223,000
282-18 Control Rm Touchscrn SWL	\$ 25,536	542	Scheduled completion 2018						10,464	542	\$ 11,006	36,000
286-18 Duplex Housing SWL	\$ 7,500	10,670	Design-permitting.						2,165	10,670	\$ -	393,000
289-18 Governor Moderniztn SWL	\$ 46,560	2,816	Replace digital governors						58,338	2,816	\$ 61,154	92,000
290-18 Helipad Ramps STI	\$ 42,000	3,521	COMPLETE AUG 2018						-	3,521	\$ 3,521	76,000
298-18 Unit Control PLC-RTD SWL	\$ 8,271	1,750	PLC Backplanes and RTDs						53,518	1,750	\$ 55,268	60,000
19300 Access Ladder Ext SWL	\$ 75,000	-	Extension of access ladders						-	-	\$ -	75,000
19301 Disconnect Swtch-Bush SWL	\$ 102,800	-	Equipment replacement						1,022	-	\$ 1,022	147,000
19302 Drone - Infrared Utility	\$ 30,500	-	Purchased in August							-	\$ -	30,500
19303 Gov Pressure System SWL	\$ 33,400	-	System upgrade							-	\$ -	45,620
19304 Gov Pressure System TYL	\$ 33,400	-	System upgrade							-	\$ -	45,620
19305 Governor PLC TYL	\$ 75,682	-	PLC Modernization Tyee							-	\$ -	93,302
19306 Gravel WRG Switch-Sub	\$ 34,500	-	Cap gravel surface							-	\$ -	34,500
19307 Helipads Clevelnd-Gatehs	\$ 130,000	2,369	Repair and replace							2,369	\$ 2,369	130,000
19308 Hydraulic Power Unit TYL	\$ 175,000	-	Relocate HPU at gatehouse							-	\$ -	175,000
19309 Marker Balls TYL	\$ 220,000	-	Replacement							-	\$ -	220,000
19310 Penstock Flow Monitor SWL	\$ 45,300	-	New flow meters							-	\$ -	45,300
19311 Pier-Ramp SWL	\$ 193,500	-	Replacement							-	\$ -	193,500
19312 Rock Anchors SWL	\$ 55,000	-	S. dam abutment							-	\$ -	55,000
19313 Snow Markers-Gauges	\$ 40,000	-	Replace markers-new gauges							-	\$ -	85,000
19314 Station Switchgear SWL	\$ 300,000	-	480V switchgear						6,847	-	\$ 6,847	1,300,000
19315 STCS Modernization	\$ 43,500	-	Control system modernztn							-	\$ -	64,720
19316 Storage Structure SWL	\$ 89,950	-	Rolling stock storage							-	\$ -	184,000
19317 Storage Structure TYL	\$ 55,000	-	Inventory storage							-	\$ -	110,000
19318 Site-Glass Swtch UGB SWL	\$ 27,700	-	Governor switches							-	\$ -	41,720
19319 Valve Cntrl-Manifold SWL	\$ 46,136	-	Distribution controller							-	\$ -	49,736
19320 Wastewater Upgrades SWL	\$ 125,000	-	Leach field at SWL							-	\$ -	125,000
Total WIP R&R Capital Projects	\$2,966,166	\$173,682		\$37,845	\$562,635	\$107,610	\$285,998	\$111,454	\$508,457	\$173,682	\$1,774,845	\$6,150,867

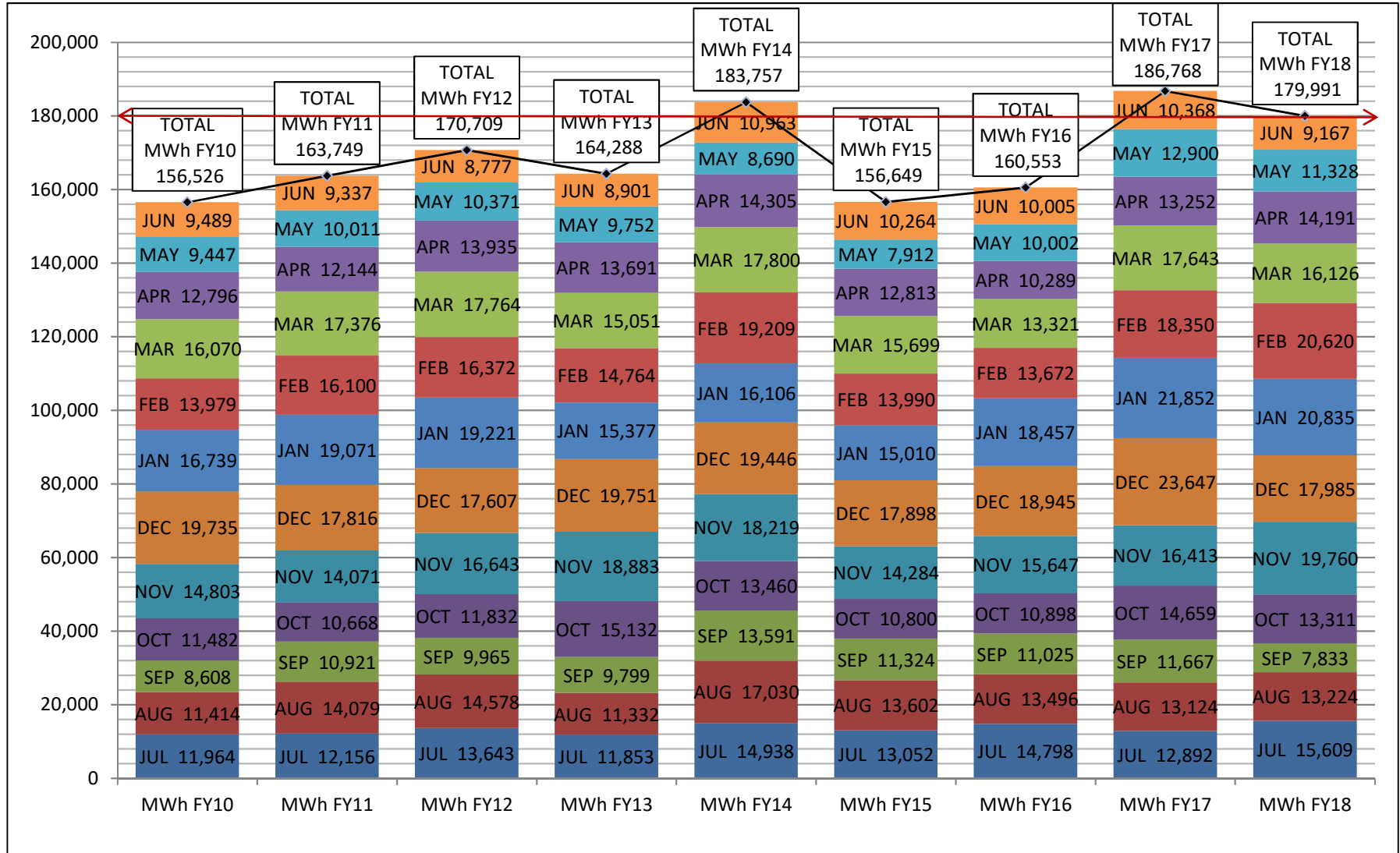
Date	Num	Vendor	FY19 BUDGET \$	Expenditures	Description
241-13 Stream Gauge TYL			\$10,000	-	Logs cleared Jul 2013. Weir construction completed and helipad placed by Sep 2013. Initial grout work completed Apr 2016. Emergency shelter installed. Project held over into FY19 and completed in Jul 2018. (Schofield)
	\$ 37,845	FY13 Expenditures			
	\$ 562,635	FY14 Expenditures			
	\$(598,332)	FY14 Weir & Helipad Capitalized			
	\$ 22,753	FY15 Expenditures			
	\$ 106,528	FY16 Expenditures			PARTIALLY CAPITALIZED:
	\$ 75,368	FY17 Expenditures			FY14 CAPITALIZED WEIR & HELIPAD \$598,332
	\$(34,499)	FY17 Helipad2 Capitalized			FY17 CAPITALIZED GROUT & HELIPAD \$168,345
	\$(133,847)	FY17 Grouting Capitalized			FY18 CAPITALIZE SHELTER \$ 31,344
	\$(139)	FY18 Expenditures			FY19 PROJECT COMPLETN - JUL 2018
	\$(31,344)	FY18 Shelter Capitalized			
	\$ 3,674	FY19 Expenditures			
07/20/18	304	Helicopter Air Alaska LLC		2,674	
07/31/18	52968	Sunrise Aviation Inc		1,000	
Total 241-13 Stream Gauge TYL				41,986	
259-15 Turbine Shutoff Valves TYL			\$365,700		Implementation of recommendations from HDR engineering review. Contractor procurement & replacement of TSV actuator piston & seals in FY19. (Henson/Hammer)
	\$ 84,857	FY15 Expenditures			
	\$ 170,774	FY16 Expenditures			
	\$(255,631)	Capitalized FY16			
	\$ -	FY17 Expenditures			
	\$ 4,127	FY18 Expenditures			PARTIALLY CAPITALIZED:
	\$ -	FY19 Expenditures			FY16 COMPLETED PORTION \$255,631
Total 259-15 Turbine Shutoff Valve TYL				4,127	
269-16 Guy Thimbles STI			\$80,100		Replace guy thimbles on STI. Three-year project scheduled during each spring shutdown. (Henson/Hammer)
	\$ 44,781	FY17 Expenditures			
	\$(44,781)	FY17 Capitalized installed thimbles			
	\$ 62,571	FY18 Expenditures			PARTIALLY CAPITALIZED:
	\$ -	FY19 Expenditures			FY17 - 53 CAPITALIZED \$44,781
Total 269-16 Guy Thimbles STI				62,571	FY18 - 72 CAPITALIZED \$62,571
270-16 Dampeners OHL TYL			\$70,700		Replacement of dampeners on Tye transmission line. Initial installation of 180 dampeners took place Sep 2017. Remainder scheduled for spring 2019. (Hammer)
	\$ 8,696	FY16 Expenditures			
	\$(8,696)	FY17 Expenditures			
	\$ 33,307	FY18 Expenditures			
	\$ -	FY19 Expenditures			YR 1 DAMPENERS IN SERVICE - SEP '17
Total 270-16 Dampeners OHL TYL				-	
278-17 Flashboard-Kickers SWL			\$178,278		Spare set of flashboards and kickers for SWL. Under construction by Kuenz; scheduled for OCT 2018 delivery. (Schofield)
	\$ -	FY17 No expenditures			
	\$ 252,686	FY18 Expenditures			
	\$ -	FY19 Expenditures			
Total 278-17 Flashboard-Kickers SWL				252,686	

Date	Num	Vendor	FY19 BUDGET \$	Expenditures	Description
281-18 Bulkhead Repair SWL			\$200,153		Repair of marine bulkhead at SWL permitted. Contractor awarded in April. Completed JUL 2018. (Schofield)
	\$ 23,552	<i>FY18 Expenditures</i>			
	\$ 148,341	<i>FY19 Expenditures</i>			
07/03/18	103768	Pacific Airways Inc		440	
07/03/18	581208	Petro Marine Services-KTN		236	
07/10/18	103871	Pacific Airways Inc		440	
07/11/18	103896	Pacific Airways Inc		440	
07/12/18	2018133	Pool Engineering, Inc.		30,000	
07/12/18	2018133	Pool Engineering, Inc.		31,500	
07/12/18	2018133	Pool Engineering, Inc.		22,500	
07/25/18	Bulkhead#2	Pool Engineering, Inc.		49,500	
07/25/18	Bulkhead#2	Pool Engineering, Inc.		10,000	
07/25/18	Bulkhead#2	Pool Engineering, Inc.		1,700	
07/27/18	1800118	Marble Construction		1,585	
Total 281-18 Bulkhead Repair SWL				171,892	
282-18 Control Rm Touchscrn SWL			\$25,536		Control Room hardware update at SWL. Engineering at 30%. (Siedman)
	\$ 10,464	<i>FY18 Expenditures</i>			
	\$ 542	<i>FY19 Expenditures</i>			
07/10/18	53571	Taquan Air		146	
07/10/18	103871	Pacific Airways Inc		147	
07/11/18	6525	Landing Hotel & Restaurant		51	
07/11/18	6524	Landing Hotel & Restaurant		51	
07/11/18	103896	Pacific Airways Inc		147	
Total 282-18 Control Rm Touchscrn SWL				11,006	
286-18 Duplex Housing SWL			\$7,500		Replace one SWL housing unit with prefab duplex. Permitting process initiated Nov 2017. Architect has submitted design. Zoning permit first requires ADEC wastewater permit, which has been filed. (Schofield)
	\$ 2,165	<i>FY18 Expenditures</i>			
	\$ 10,670	<i>FY19 Expenditures</i>			
07/05/18	176111	Tongass Engineering		10,670	
Total 286-18 Duplex Housing SWL				12,835	
289-18 Governor Modernizatn SWL			\$46,560		Update governor control hardware and software at SWL. Parts on order, engineering underway. 30% complete. (Siedman)
	\$ 58,338	<i>FY18 Expenditures</i>			
	\$ 2,816	<i>FY19 Expenditures</i>			
07/09/18	18317	Segrity LLC		2,274	
07/10/18	53571	Taquan Air		146	
07/10/18	103871	Pacific Airways Inc		147	
07/11/18	6525	Landing Hotel & Restaurant		51	
07/11/18	6524	Landing Hotel & Restaurant		51	
07/11/18	103896	Pacific Airways Inc		147	
Total 289-18 Governor Modernizatn SWL				61,154	
290-18 Helipad Ramps STI			\$42,000		Build and install ramps for personnel access to STI helipads. Installation AUG 2018. (Hammer)
	\$ -	<i>FY18 Expenditures</i>			
	\$ 3,521	<i>FY19 Expenditures</i>			
07/25/18	430352	Ottesen's Inc		146	
07/26/18	32493	Temsco Helicopters, Inc.		3,375	
Total 290-18 Helipad Ramps STI				3,521	

Date	Num	Vendor	FY19 BUDGET \$	Expenditures	Description
298-18 Unit Control PLC-RTD SWL			\$8,271		Update PLC backplanes and RTDs at SWL. Scheduled completion Jun 2018. (Siedman)
	\$ 53,518	<i>FY18 Expenditures</i>			
	\$ 1,750	<i>FY19 Expenditures</i>			
07/09/18	18316	Segrity LLC		1,207	
07/10/18	53571	Taquan Air		146	
07/10/18	103871	Pacific Airways Inc		147	
07/11/18	6525	Landing Hotel & Restaurant		51	
07/11/18	6524	Landing Hotel & Restaurant		51	
07/11/18	103896	Pacific Airways Inc		147	
Total 298-18 Unit Control PLC-RTD SWL				55,268	
19300 Access Ladder Extensitions SWL			\$75,000		Extension of the existing ladders at the SWL abutment access. (Schofield)
	\$ -	<i>FY19 Expenditures</i>			
Total RR19300				-	
19301 Disconnect Switches- Bushings SW			\$102,800		115kV Disconnect Switches and bushing replacement (Siedman)
	\$ -	<i>FY19 Expenditures</i>			
06/30/18	15380	Electric Power Systems Inc.		1,022	
Total 19301				1,022	
19302 Drone - Infrared Utility Drone			\$30,500		High Definition, Infrared, Inpection-Mapping, Thermal Drone. Purchased in AUG 2018. (Siedman)
	\$ -	<i>FY19 Expenditures</i>			
Total 19302				-	
19303 Gov Pressure System SWL			\$33,400		Governor Pressure Systeme Real-Time Monitoring and Control at Swan Lake (Siedman)
	\$ -	<i>FY19 Expenditures</i>			
Total 19303				-	
19304 Gov Pressure System TYL			\$33,400		Governor Pressure Systeme Real-Time Monitoring and Control at Tye Lake (Siedman)
	\$ -	<i>FY19 Expenditures</i>			
Total 19304				-	
19305 Govenor PLC TYL			\$75,682		Replace PLC hardware with turbine- specific controls (Siedman)
	\$ -	<i>FY19 Expenditures</i>			
Total 19305				-	
19306 Gravel WRG Switch - Sub			\$34,500		Cap gravel surface within Wrangell Switchyard and Substation (Hammer)
	\$ -	<i>FY19 Expenditures</i>			
Total 19306				-	
19307 Helipads Cleveland & TYL Gateho			\$130,000		Replace snow-damaged helipad on the Cleveland Peninsula and Tye Gatehouse (Hammer)
	\$ -	<i>FY19 Expenditures</i>			
07/31/2018	707	Payroll		2,369	
Total 19307				2,369	
19308 Hydraulic Power Unit TYL			\$175,000		Relocate the intake gate hydraulic power unit (HPU) to elevation 1630' (Schofield)
	\$ -	<i>FY19 Expenditures</i>			
Total 19308				-	

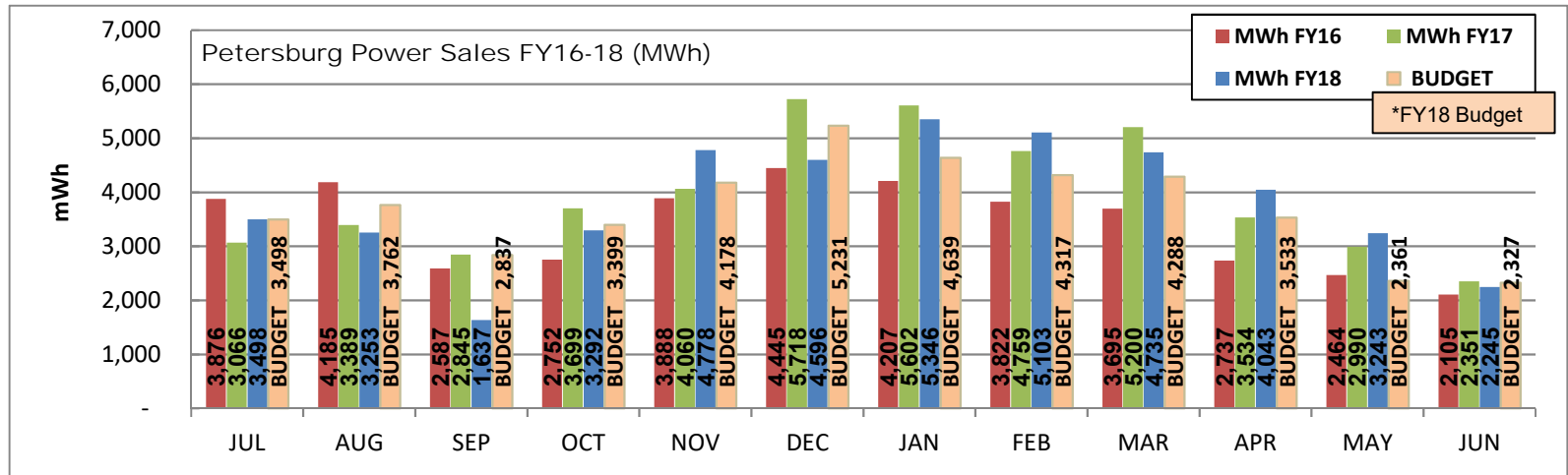
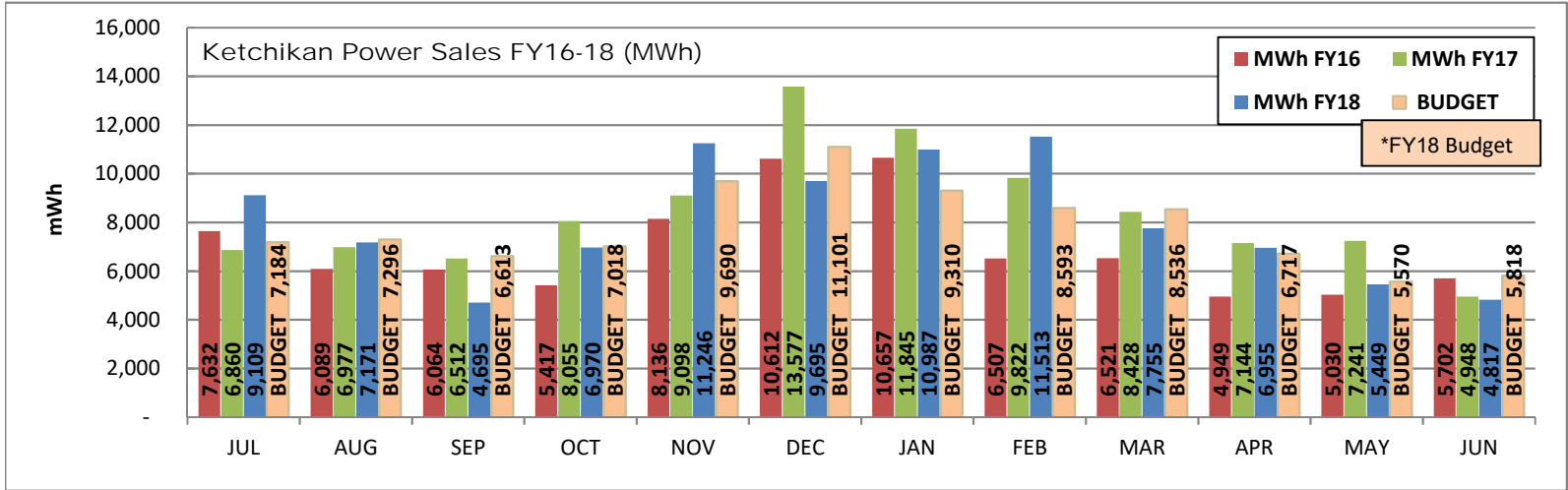
Date	Num	Vendor	FY19 BUDGET \$	Expenditures	Description
19309 Marker Ball TYL			\$220,000		Replace marker balls on Tyee Transmission line at the Eagle River Crossing (Hammer)
	\$	-	<i>FY19 Expenditures</i>		
Total 19309				-	
19310 Penstock Flow Monitor SWL			\$45,300		Rittmeyer flow monitors and sensors (spares) for Swan Lake Penstocks (Siedman)
	\$	-	<i>FY19 Expenditures</i>		
Total 19310				-	
19311 Pier & Ramp Replacement SWL			\$193,500		Replace marine dock pier and gangway (ramp) at Swan Lake (Schofield)
	\$	-	<i>FY19 Expenditures</i>		
Total 19311				-	
19312 Rock Anchors SWL			\$55,000		Placement of rock anchors to stabilize the South dam abutment at Swan Lake (Schofield)
	\$	-	<i>FY19 Expenditures</i>		
Total 19312				-	
19313 Snow Survey Markers & Gauges			\$40,000		Construct and install snow markers and gauges above both lakes (Hammer/Schofield)
	\$	-	<i>FY19 Expenditures</i>		
Total 19313				-	
19314 Station Switchgear SWL			\$300,000		480V Double-Ended Station Service Switchgear (Siedman)
	\$	-	<i>FY19 Expenditures</i>		
05/30/18		A&P		12	
06/15/18	76220	OS Engineering		6,835	
Total 19314				6,847	
19315 STCS Modernization			\$43,500		Swan-Tyee Control System Modernization (Siedman)
	\$	-	<i>FY19 Expenditures</i>		
Total 19315				-	
19316 Storage Structure SWL			\$89,950		Storage Structure for rolling stock (Schofield)
	\$	-	<i>FY19 Expenditures</i>		
Total 19316				-	
19317 Storage Structure TYL			\$55,000		Storage Structure for inventory and rolling stock (Hammer)
	\$	-	<i>FY19 Expenditures</i>		
Total 19317				-	
19318 Site Glass-Switches UGB SWL			\$27,700		Replace site glass and level switches on generator Upper Guide Bearing (Siedman)
	\$	-	<i>FY19 Expenditures</i>		
Total 19318				-	

MWh Sales Year-to-Year Comparison (FY18)



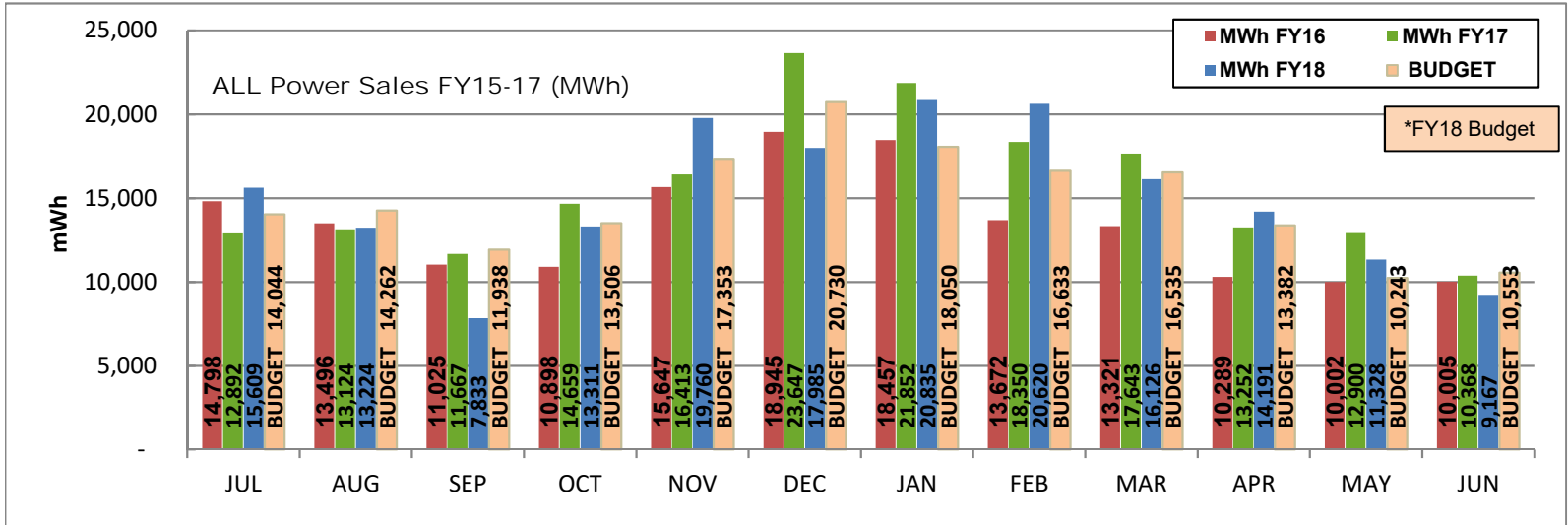
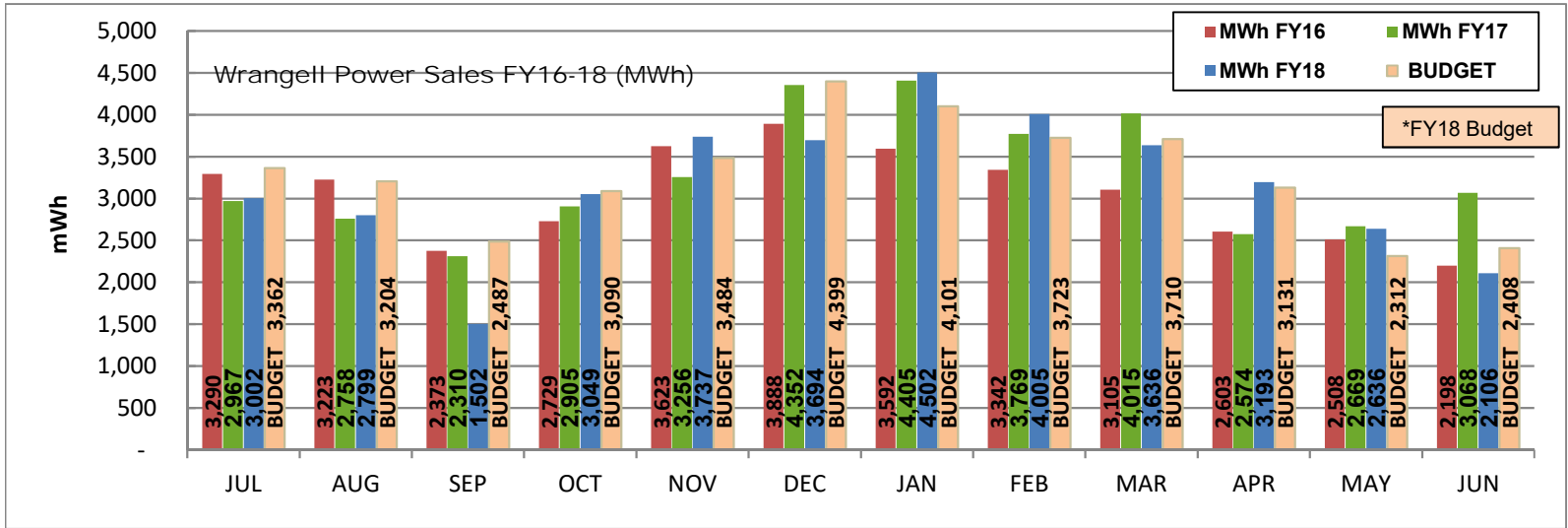
**SOUTHEAST ALASKA POWER AGENCY
FIRM POWER SALES (kWh / MWh)**

JUN 2018	FY18 kWh HYDROPOWER SALES	CURRENT MONTH		YEAR-TO-DATE	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	4,816,576	5,817,764	96,361,492	93,446,089
	Petersburg Power Purchases	2,245,233	2,327,375	45,768,998	44,369,221
	Wrangell Power Purchases	2,105,630	2,407,599	37,860,210	39,411,945
Total Power Purchases	9,167,439	10,552,738	179,990,700	177,227,255	



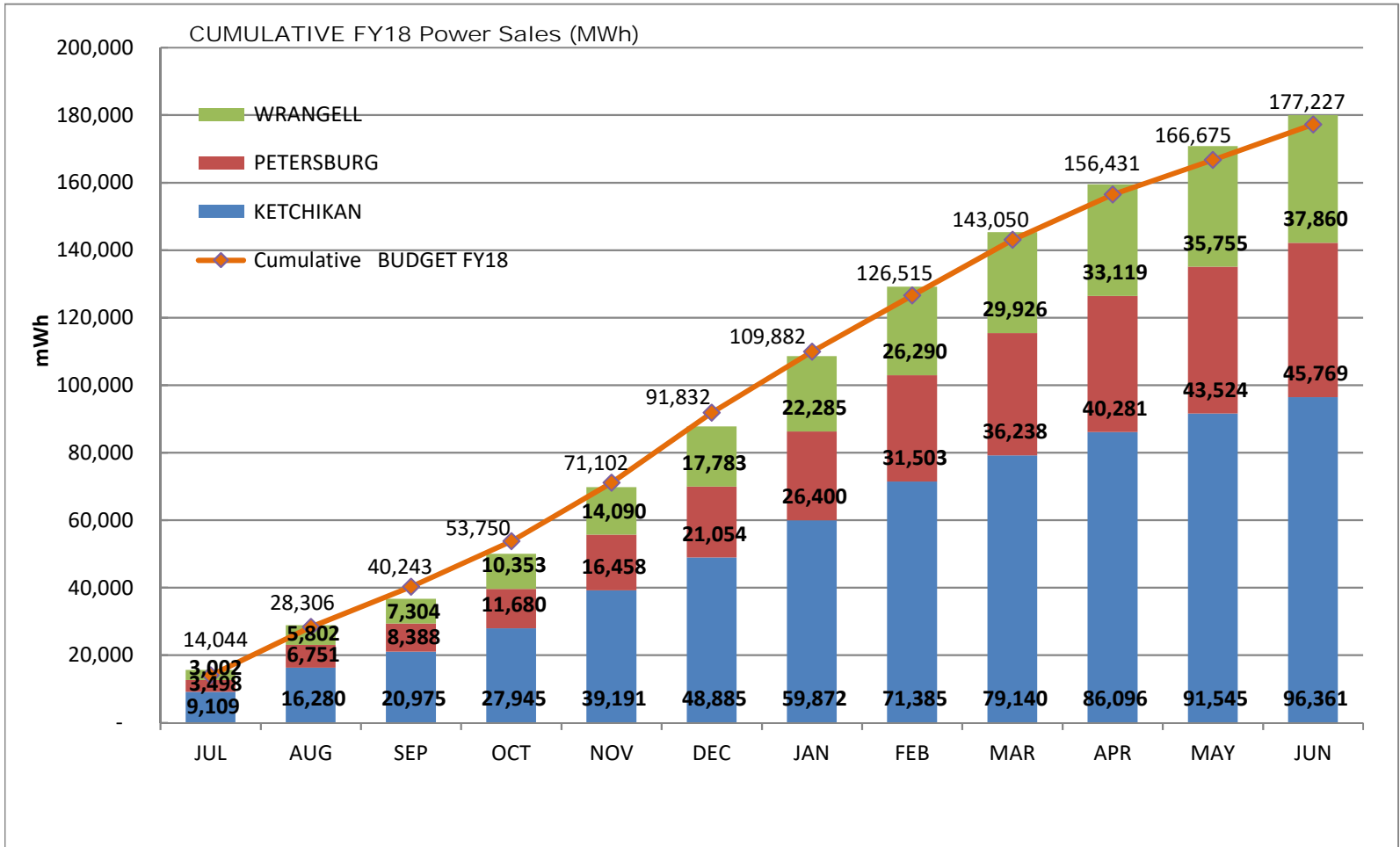
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SOUTHEAST ALASKA POWER AGENCY
GRANT SUMMARY
JUNE 2018

AK DCCED GRANT 13-DC-553			
FY18 Grant Billing	Grant Budget	Billing thru FY18	Open Balance
1 - Hydro Storage	578,000	578,000	0
2 - G&T Site Evaluation	1,705,000	1,554,935	150,065
3 - Stability / Interconnecti	146,000	0	146,000
4 - Load Balance Model	112,000	9,181	102,819
5 - Project Mgmt	309,000	255,712	53,288
6 - Business Analysis / PSA	150,000	48,015	101,985
Total FY13 AK DCCED	3,000,000	2,445,844	554,156

0

TERM: JUL 2013 - JUN 2019

QUARTERLY BILLING				
Sep-17	Dec-17	Mar-18	Jun-18	FY18
-	-	-	-	-
45,455	122,295	73,791	44,873	286,415
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
45,455	122,295	73,791	44,873	286,415



JUNE 2018 FINANCIAL OVERVIEW

The following tables provide a snapshot of SEAPA's revenues and expenses for JUN, 2018.

Revenues from kWh sales were under budget for the month and less than last year:

FIRM kWh SALES	JUN Sales	JUN Budget	Prior Year Sales
Ketchikan	\$327,527	\$395,609	\$336,494
Petersburg	\$152,676	\$158,262	\$159,899
Wrangell	\$143,183	\$163,717	\$208,613
Total Revenue	\$623,386	\$717,588	\$705,006

Fiscal year-to-date revenues from kWh sales were over budget, but less than last year:

FIRM kWh SALES	YTD Sales	YTD Budget	Prior YTD Sales
Ketchikan	\$6,552,581	\$6,354,335	\$6,834,414
Petersburg	\$3,112,292	\$3,017,107	\$3,210,600
Wrangell	\$2,574,494	\$2,680,012	\$2,655,209
Total Revenue	\$12,239,367	\$12,051,454	\$12,700,223

FIRM kWh SALES (Year-Over-Year)	FISCAL YEAR	JUN kWh	YTD JUL-JUN kWh
	FY2018	9,167,439	179,990,700
	FY2017	10,367,741	186,767,975
	FY2016	10,004,634	160,553,465

Administrative and operating expenses were under budget:

Administrative & Operating Expenses	JUN Actual	JUN Budget	Prior Yr Expense
	\$1,003,090	\$1,244,986	\$1,053,964
	YTD Actual	YTD Budget	Prior YTD Expense
	\$6,378,096	\$7,939,910	\$5,934,853

Operations, Capital and Insurance Funds

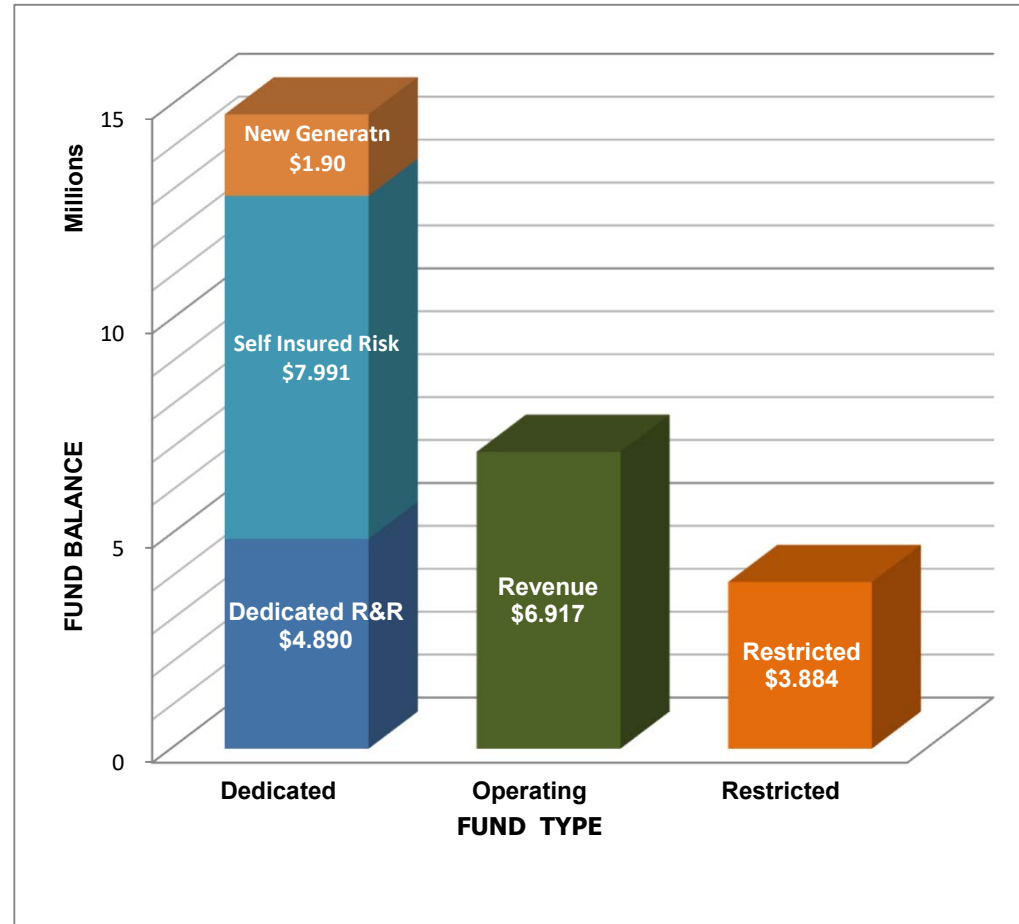
Revenue Fund FB	\$ 6,915,524
Required R&R Fund FB	1,000,610
Dedicated R&R Projects Fund FB	4,890,354
Commercial FB	1,089
New Generation Fund	1,899,216
Self Insured Risk Fund FNBA	7,991,364
Total Operations, Capital and Insurance Funds	22,698,157

Trustee Funds

2009 Bond Interest	\$ 23,279
2009 Bond Principal	73,116
2009 Bond Reserve	1,422,552
2015 Bond Interest	40,867
2015 Bond Reserve	214,676
Total Trustee Funds	1,774,489

Other Restricted Funds

STI - USFS CD WF	\$ 21,627
DNR Reclamation Fund WF	1,086,941
Total Other Restricted Funds	1,108,568
Total Agency Funds	\$ 25,581,215



Dedicated Funds

- New Generation = Project feasibility funding (hydro, wind, geothermal)
- Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.
- Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the budget.

Operating Funds

Revenue Fund & Commercial Checking: All SEAPA income is deposited to the Revenue Fund as required by Bond Indentures.

Restricted Funds (Legally or contractually restricted)

- Bonds = All Trustee Funds: Bond Interest, Principal, Reserve and Escrow accounts
- R&R = \$1,000,000 minimum balance required by bond indenture
- DNR = Alaska DNR Reclamation Agreement
- USFS = USFS Land Remediation Certificate of Deposit

SOUTHEAST ALASKA POWER AGENCY
Financial Position - Prior Year Comparison
as of June 30, 2018

	JUN 30, 2018	JUN 30, 2017
ASSETS		
Current Assets		
Agency Funds		
111000 · Ops/Capital/Insurance Funds	22,698,157	22,783,855
112000 · Trustee Funds	1,774,489	1,849,740
113000 · Other Restricted Funds	1,108,568	1,024,898
Total Agency Funds	25,581,215	25,658,493
Accounts Receivable		
110000 · Accounts Receivable	828,156	1,217,213
110100 · Grants Receivable	60,592	29,283
Total Accounts Receivable	888,749	1,246,496
Other Current Assets		
120200 · Other Receivables	5,800	5,800
120300 · Accrued Interest Receivable	31,327	22,909
120500 · Prepaid Fees	312,606	226,136
120700 · Inventory Assets	1,057,655	1,155,087
Total Other Current Assets	1,407,388	1,409,931
Total Current Assets	27,877,351	28,314,920
Fixed Assets		
130100 · Capital Assets	178,748,461	176,273,987
132200 · R&R Projects WIP Capital Improv	419,760	481,762
132900 · Accumulated Depreciation	(45,083,655)	(40,314,463)
Total Fixed Assets	134,084,565	136,441,287
Other Assets		
183000 · Deferred Assets	110,507	129,184
Total Other Assets	110,507	129,184
TOTAL ASSETS	162,072,424	164,885,391
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
210100 · Accounts Payable General	681,179	287,269
Total Accounts Payable	681,179	287,269
Other Current Liabilities		
210150 · Other Current Liabilities	-	66,000
210151 · Member Utility Rebate Payable	800,000	2,700,000
210152 · DNR Fund - CVEA KEA Portion	543,471	337,500
210300 · Reserve Interest Payable	63,158	96,142
210400 · Wages Payable	68,335	63,759
210401 · PTO Payable	159,079	176,909
210500 · Payroll Liabilities	26,910	26,909
Total Other Current Liabilities	1,660,952	3,467,219
Total Current Liabilities	2,342,131	3,754,489
Long Term Liabilities		
220100 · Series B Bonds 2009	5,590,000	6,390,000
220120 · 2009 Bond Issuance Discount	(23,802)	(27,825)
220121 · PERS Unfunded Liability WRG	950,492	1,005,501
220130 · Series 2015 Bonds	10,295,000	10,295,000
220131 · 2015 Bond Issuance Premium	821,286	876,344
Total Long Term Liabilities	17,632,976	18,539,020
Total Liabilities	19,975,107	22,293,509
Equity		
310000 · Net Position	142,591,882	142,657,410
Net Income	(494,565)	(65,528)
Total Equity	142,097,317	142,591,882
TOTAL LIABILITIES & EQUITY	162,072,424	164,885,391

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Prior Year Comparison
June 2018

	JUN 2018	JUN 2017
Operating Income/Expense		
Operating Income		
410000 · Hydro Facility Revenues	623,386	705,006
411000 · Rebate	(800,000)	(2,700,000)
Total Operating Income	(176,614)	(1,994,994)
Operating Expense		
535000 · Hydro Ops-Suprvsn & Engineering	790	20,692
538000 · Electric Expenses	5,837	32,597
539000 · Misc Power Generation Expense	17,468	28,114
540000 · Rents	13,089	15,603
541000 · Hydro Power Station Maintenance	12,794	5,026
543000 · Dams, Reservoirs & Waterways	963	15,675
544000 · Maintenance of Electric Plant	129,217	155,263
545000 · Plant Miscellaneous Maintenance	3,163	12,589
561000 · Control System Maintenance	4,533	3,351
562000 · Trans/Operations Station Exp	8,259	6,668
571000 · Trans/Maint Overhead Lines(OHL)	511,772	508,375
920000 · Admin Wages & Benefits	137,012	120,978
921000 · Office Expenses	17,560	9,112
922000 · Legislative Affairs	4,000	4,000
923000 · Contract Services	16,358	27,309
924000 · Insurance	37,772	38,279
928000 · Regulatory Commission Expense	57,996	24,183
930000 · General Expenses	16,926	18,597
931000 · Admin Rent	7,581	7,555
Total Operating Expense	1,003,090	1,053,964
Net Operating Income	(1,179,704)	(3,048,958)
Nonoperating Income/Expense		
Nonoperating Income		
941000 · Grant Income	60,592.27	29,282.84
942000 · Interest Income	13,738	9,121
944000 · Realized Gain/Loss	-	(123)
945000 · Unrealized Gain/Loss	(6,081)	(11,902)
946000 · Misc Nonoperating Income	1,500	67,500
Total Nonoperating Income	69,749	93,879
Nonoperating Expense		
950001 · Misc Nonoperating Expense	-	(2,366)
950002 · Special Item- Tyee Ops Transitr	(4,584)	-
952000 · Bond Interest 2009 Series	19,341	59,980
952001 · Bond Interest 2015 Series	36,926	36,062
953000 · Depreciation Expense	408,685	451,347
954000 · Grant Expenses	29,618	29,118
960001 · Meteorological Tower	-	5,707
Total Nonoperating Expense	489,986	579,848
Net Nonoperating Income	(420,236)	(485,969)
Net Change in Financial Position	(1,599,940)	(3,534,927)

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of June 30, 2018

ASSETS

Current Assets

Agency Funds

111000 · Ops/Capital/Insurance Funds

111100 · Revenue Fund FB	6,915,524
111200 · Required R&R Fund FB	1,000,610
111210 · Dedicated R&R Projects Fund FB	4,890,354
111300 · Commercial FB	1,089
111401 · New Generation Fund	1,899,216
111500 · Self Insured Risk Fund FNBA	7,991,364

Total 111000 · Ops/Capital/Insurance Funds 22,698,157

112000 · Trustee Funds

112100 · WF Trust 2009 Bond Interest	23,279
112200 · WF Trust 2009 Bond Principal	73,116
112300 · WF Trust 2009 Bond Reserve	1,422,552
112501 · WF Trust 2015 Bond Interest	40,867
112503 · WF Trust 2015 Bond Reserve	214,676

Total 112000 · Trustee Funds 1,774,489

113000 · Other Restricted Funds

113100 · STI - USFS CD WF	21,627
113500 · DNR Reclamation Fund WF	1,086,941

Total 113000 · Other Restricted Funds 1,108,568

Total Agency Funds 25,581,215

Accounts Receivable

110000 · Accounts Receivable	828,156
110100 · Grants Receivable	60,592

Total Accounts Receivable 888,749

Other Current Assets

120200 · Other Receivables	5,800
120300 · Accrued Interest Receivable	31,327
120500 · Prepaid Fees	
120510 · Prepaid FERC Fees	29,428
120520 · Prepaid Insurance	150,226
120530 · Prepaid Operating Expense	12,866
120540 · Prepaid USDA FS Land Use Fees	50,644
120550 · Prepaid Admin Benefits	69,441

Total 120500 · Prepaid Fees 312,606

120700 · Inventory Assets

1207001 · Inventory - Spares-Stores	167,250
1207003 · Inventory - SWL Winding Replace	890,405

Total 120700 · Inventory Assets 1,057,655

Total 120000 - Other Current Assets 1,407,388

Total Current Assets 27,877,351

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of June 30, 2018

Fixed Assets	
130100 · Capital Assets	
130110 · Swan Lake	31,199,147
130120 · Tyee Lake	31,815,695
130130 · SEAPA Office	875,610
132100 · Swan Tyee Intertie in Operation	114,858,010
Total 130100 · Capital Assets	<u>178,748,461</u>
132200 · R&R Projects WIP Capital Improv	
132210 · R&R Projects - WIP Swan Lake	408,664
132220 · R&R Projects - WIP Tyee Lake	11,095
Total 132200 · R&R Projects WIP Capital Improv	<u>419,760</u>
132900 · Accumulated Depreciation	<u>(45,083,655)</u>
Total 130000 - Fixed Assets	134,084,565
Other Assets	
183000 · Deferred Assets	
183003 · 2009 Bond - Refunded Discount	110,507
Total 183000 · Deferred Assets	<u>110,507</u>
Total Other Assets	<u>110,507</u>
TOTAL ASSETS	<u><u>162,072,424</u></u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of June 30, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210100 · Accounts Payable General	681,179
Total Accounts Payable	<u>681,179</u>

Other Current Liabilities

210151 · Member Utility Rebate Payable	800,000
210152 · DNR Fund - CVEA KEA Portion	543,471
210300 · Reserve Interest Payable	63,158
210400 · Wages Payable	68,335
210401 · PTO Payable	159,079
210500 · Payroll Liabilities	
210521 · FICA Payable	5,367
210522 · SUI Tax Payable	3,353
210531 · IBEW H&W Payable	9,731
210540 · 457(b) Payable	1,228
210541 · IBEW Pension Payable	6,305
210550 · IBEW Dues Payable	926
Total 210500 · Payroll Liabilities	<u>26,910</u>

Total Other Current Liabilities	<u>1,660,952</u>
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Total Current Liabilities	<u>2,342,131</u>
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Long Term Liabilities

220100 · Series B Bonds 2009	5,590,000
220120 · 2009 Bond Issuance Discount	(23,802)
220121 · PERS Unfunded Liability WRG	950,492
220130 · Series 2015 Bonds	10,295,000
220131 · 2015 Bond Issuance Premium	821,286

Total Long Term Liabilities	<u>17,632,976</u>
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Total Liabilities	<u>19,975,107</u>
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Net Position

310000 · Net Position	
3100001 · Net Investment Capital Assets	117,512,589
3100002 · Restricted for Debt Service	1,587,894
3100003 · Restricted by External Agreement	1,108,568
3100004 · Unrestricted	22,382,831
Total 310000 · Net Position	<u>142,591,882</u>

Net Income	(494,565)
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Total Net Position	<u>142,097,317</u>
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TOTAL LIABILITIES & NET POSITION	<u><u>162,072,424</u></u>
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SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison - June 2018

	JUN 2018	Budget	Jul'17-Jun'18	YTD Budget	Annual Budget
Operating Income/Expense					
Operating Income					
410000 · Hydro Facility Revenues					
410100 · Ketchikan Power Purchases	327,527	395,609	6,552,581	6,354,335	6,354,335
410200 · Petersburg Power Purchases	152,676	158,262	3,112,292	3,017,107	3,017,107
410300 · Wrangell Power Purchases	143,183	163,717	2,574,494	2,680,012	2,680,012
Total 410000 · Hydro Facility Revenues	623,386	717,588	12,239,368	12,051,454	12,051,454
411000 · Rebate					
411100 · Ketchikan Rebate	(425,075)		(425,075)		
411200 · Petersburg Rebate	(202,911)		(202,911)		
411300 · Wrangell Rebate	(172,014)		(172,014)		
Total 411000 · Rebate	(800,000)		(800,000)		
Total Operating Income	(176,614)	717,588	11,439,368	12,051,454	12,051,454
Operating Expense					
535000 · Hydro Ops-Suprvsn & Engineering					
535100 · Hyd/Ops Sup & Eng - Swan Lake	344	1,540	7,856	18,480	18,480
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	321	150	67,083	79,000	79,000
535200 · Hyd/Ops Sup & Eng - WRG Office	-		-		
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	125	1,650	2,495	21,500	21,500
535400 · Hyd/Op Sup & Eng - Proj Drawing	-	8,500	24,660	91,000	91,000
Total 535000 · Hydro Ops-Suprvsn & Engineering	790	11,840	102,095	209,980	209,980
537000 · Hydraulic Expenses					
537150 · Hydraulic Expense - SWL SEAPA	-	-	3,566	2,500	2,500
537250 · Hydraulic Expense - TYL SEAPA	-	-	4,339	2,500	2,500
Total 537000 · Hydraulic Expenses	-	-	7,905	5,000	5,000
538000 · Electric Expenses					
538100 · Electric Expense - Swan Lake	1,468	2,000	8,736	25,000	25,000
538150 · Electric Expense - SWL SEAPA	-	3,000	8,300	35,000	35,000
538200 · Electric Expense - Tye Lake	4,368	1,700	14,229	20,500	20,500
538250 · Electric Expense - TYL SEAPA	-	4,000	-	35,000	35,000
Total 538000 · Electric Expenses	5,837	10,700	31,264	115,500	115,500
539000 · Misc Power Generation Expense					
539100 · Misc Exp - Swan Lake	8,826	10,000	90,836	104,195	104,195
539150 · Misc Expense - SWL SEAPA	154	300	3,688	9,000	9,000
539151 · Misc Expense - SWL Communicatn	2,472	2,500	34,895	29,500	29,500
539200 · Misc Expense - Tye Lake	4,135	7,500	78,464	87,500	87,500
539250 · Misc Expense - TYL SEAPA	-	2,500	37,857	36,500	36,500
539251 · Misc Expense - TYL Communicatn	1,881	7,600	77,796	91,400	91,400
Total 539000 · Misc Power Generation Expense	17,468	30,400	323,536	358,095	358,095
540000 · Rents					
540300 · FERC Land Use Fee - Swan Lake	999	1,670	11,923	20,000	20,000
540400 · FERC Land Use Fee - Tye Lake	3,649	5,670	43,564	68,000	68,000
540500 · USDA Land Use Fee - USFS ROW	2,039	2,100	24,215	24,500	24,500
540600 · USDA Land Use Fee - STI	6,245	6,400	74,166	75,000	75,000
540601 · AK DNR Land Use Fee - STI	-	2,000	-	20,000	20,000
540700 · USDA Tye Passive Reflector	110	125	1,312	1,400	1,400
540710 · USDA Etolin Burnett Radio	47	50	553	600	600
Total 540000 · Rents	13,089	18,015	155,732	209,500	209,500
541000 · Hydro Power Station Maintenance					
541100 · Maintenance - Swan Lake	9,760	2,600	27,493	29,000	29,000
541150 · Maintenance - SWL SEAPA	-	2,400	3,022	27,500	27,500
541200 · Maintenance - Tye Lake	3,034	1,900	21,940	21,500	21,500
541250 · Maintenance - TYL SEAPA	-	2,400	7,163	27,500	27,500
Total 541000 · Hydro Power Station Maintenance	12,794	9,300	59,618	105,500	105,500

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison - June 2018

	JUN 2018	Budget	Jul'17-Jun'18	YTD Budget	Annual Budget
543000 · Dams, Reservoirs & Waterways					
543100 · Dams Res & Waterwys - Swan Lake	-	400	1,133	5,000	5,000
543150 · Dams Res & Waterwys - SWL SEAPA	-	2,800	2,812	48,500	48,500
543200 · Dams Res & Waterwys - Tyee Lake	963	500	38,015	6,500	6,500
543250 · Dams Res & Waterwys - TYL SEAPA	-	-	26,683	45,000	45,000
Total 543000 · Dams, Reservoirs & Waterways	963	3,700	68,642	105,000	105,000
544000 · Maintenance of Electric Plant					
544100 · SWL Plant Wages & Benefits					
544100 · SWL Plant Wages & Benefits	68,023	50,514	629,612	606,166	606,166
5442900 · TYL Plant Wages & Benefits					
5442911 · TYL Plant Wages/PTO	31,900	36,000	407,135	384,000	384,000
5442912 · TYL Plant Wages OT	12,850	10,690	44,947	36,000	36,000
5442920 · TYL Plant Benefit - Taxes	3,485	3,220	38,568	33,700	33,700
5442930 · TYL Plant Benefits - Insurance	7,713	7,720	96,630	89,200	89,200
5442940 · TYL Plant Benefits - Retirement	5,246	5,700	61,803	58,100	58,100
5442992 · TYL Plant Grant-Capital Payroll	-	-	(9,308)	-	-
Total 5442900 · TYL Plant Wages & Benefits	61,194	63,330	639,775	601,000	601,000
Total 544000 · Maintenance of Electric Plant	129,217	113,844	1,269,387	1,207,166	1,207,166
545000 · Plant Miscellaneous Maintenance					
545100 · Plant Misc Maint - Swan Lake	2,425	5,100	11,434	59,000	59,000
545150 · Plant Misc Maint - SWL SEAPA	-	600	61,704	16,600	16,600
545200 · Plant Misc Maint - Tyee Lake	739	1,800	26,514	20,500	20,500
545251 · Plant Misc Maint - WRG Warehous	-	-	8,382	13,000	13,000
Total 545000 · Plant Miscellaneous Maintenance	3,163	7,500	108,034	109,100	109,100
561000 · Control System Maintenance					
561150 · Control System Maint. - SWL	2,874	3,200	36,902	38,500	38,500
561250 · Control System Maint. - TYL	1,659	3,000	63,190	38,500	38,500
Total 561000 · Control System Maintenance	4,533	6,200	100,092	77,000	77,000
562000 · Trans/Operations Station Exp					
562100 · Trans/Ops Station - Swan Lake	-	1,250	385	15,000	15,000
562200 · Trans/Ops Station - Tyee Lake	6,987	1,200	17,883	12,200	12,200
562250 · Trans/Ops Station-TYL SEAPA	1,272	1,400	18,439	17,200	17,200
Total 562000 · Trans/Operations Station Exp	8,259	3,850	36,707	44,400	44,400
564000 · Trans/Submarine Cable Expense					
564200 · Trans/Sub Cable Exp - Tyee Lake	-	625	1,156	542,500	542,500
Total 564000 · Trans/Submarine Cable Expense	-	625	1,156	542,500	542,500
571000 · Trans/Maint Overhead Lines(OHL)					
571100 · Trans/Maint OHL - Swan Lake	10,085	1,000	12,695	24,000	24,000
571150 · Trans/Maint OHL - SWL SEAPA	137,999	272,223	142,906	303,223	303,223
571151 · Trans/Maint OHL - SWL ROW Clear	33	3,000	76,707	55,000	55,000
571200 · Trans/Maint OHL - Tyee Lake	25,826	3,650	57,564	43,250	43,250
571250 · Trans/Maint OHL - TYL SEAPA	79,205	209,014	173,154	318,014	318,014
5712900 · TYL Brushing Wages & Benefits					
5712911 · TYL Brushing Wages/PTO	10,824	12,300	127,546	151,000	151,000
5712912 · TYL Brushing Wages OT	453	1,550	13,693	14,000	14,000
5712920 · TYL Brushing Benefit - Taxes	840	880	11,484	13,500	13,500
5712930 · TYL Brushing Benefit- Insurance	1,928	3,660	40,752	44,600	44,600
5712940 · TYL Brushing Benefit- Retiremnt	1,060	2,420	25,056	28,900	28,900
5712992 · TYL Brush Grant-Capital Payroll	89	-	(116)	-	-
Total 5712900 · TYL Brushing Wages & Benefits	15,194	20,810	218,414	252,000	252,000
571300 · Trans/Maint OHL STI Maintenance	237,354	240,280	497,872	515,907	515,907
571500 · Trans/Maint OHL STI Therml Scan	-	-	-	3,400	3,400
571700 · Trans/Maint OH STI Clearing	6,075	-	23,651	65,000	65,000
571800 · Trans/Maint OHL System Events	-	3,000	-	40,000	40,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	511,772	752,977	1,292,962	1,619,794	1,619,794

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison - June 2018

	JUN 2018	Budget	Jul'17-Jun'18	YTD Budget	Annual Budget
920000 · Admin Wages & Benefits					
9201911 · Admin Wages/PTO	83,736	93,000	915,179	952,000	952,000
9201912 · Admin Wages - Overtime	-	200	142	2,000	2,000
9201920 · Admin Benefit - Taxes	6,790	5,500	66,527	65,000	65,000
9201930 · Admin Benefit - H&W Insurance	20,262	31,000	236,007	271,000	271,000
9201940 · Admin Benefit - Retirement	26,224	27,050	288,322	292,000	292,000
Total 920000 · Admin Wages & Benefits	137,012	156,750	1,506,177	1,582,000	1,582,000
921000 · Office Expenses					
921100 · Office Supplies	692	1,250	13,629	15,000	15,000
921200 · Office Equipment	2,609	1,250	18,859	15,000	15,000
921300 · Phone, Courier, Internet	4,546	1,975	22,977	23,700	23,700
921400 · System Network / IT Support	9,599	5,000	44,304	55,700	55,700
921600 · Vehicle Expenses	113	350	4,126	4,200	4,200
Total 921000 · Office Expenses	17,560	9,825	103,894	113,600	113,600
922000 · Legislative Affairs	4,000	5,000	48,000	58,000	58,000
923000 · Contract Services					
923200 · Annual Financial Audit	-	-	32,674	35,000	35,000
923300 · Bank & Trustee Fees	233	5,300	15,990	16,400	16,400
923400 · Insurance Consultant	-	400	10,294	9,000	9,000
923500 · Investment Consultant	1,671	2,500	20,034	24,500	24,500
923600 · Legal Fees	12,151	15,000	125,533	180,000	180,000
923700 · Recruitment	642	3,000	22,928	26,000	26,000
923800 · Other Professional Services	1,661	4,250	14,107	51,000	51,000
Total 923000 · Contract Services	16,358	30,450	241,559	341,900	341,900
924000 · Insurance	37,772	40,200	453,443	478,000	478,000
928000 · Regulatory Commission Expense					
928001 · Other Regulatory Expense	6,903	500	165,855	204,700	204,700
928150 · FERC SWL Admin Fees	26,353	3,000	51,864	36,000	36,000
928151 · FERC SWL Other Expenses	43,340	10,000	90,120	122,000	122,000
928250 · FERC TYL Admin Fees	(18,600)	2,750	4,930	33,000	33,000
928251 · FERC TYL Other Expenses	-	0.00	-	0.00	-
Total 928000 · Regulatory Commission Expense	57,996	16,250	312,768	395,700	395,700
930000 · General Expenses					
930100 · Advertising Expense	150	250	1,668	3,000	3,000
930110 · Public Relations	833	2,700	23,344	32,500	32,500
930111 · PR - SEAPA History Project	-	-	-	0.00	0.00
930300 · Association Dues Expense	-	-	32,214	33,000	33,000
930310 · Professional Assn Dues	-	-	559	575	575
930400 · Board Meeting Expenses	7,634	1,500	31,325	37,000	37,000
930500 · Training Expense	30	2,500	28,170	30,500	30,500
930600 · Travel Expense	8,279	3,000	35,491	35,000	35,000
930700 · Non-Travel Incidental	-	350	1,163	4,000	4,000
Total 930000 · General Expenses	16,926	10,300	153,934	175,575	175,575
931000 · Admin Rent					
931010 · Office Rent	5,747	5,460	68,814	64,600	64,600
931100 · Apartment Rent - Ketchikan	1,834	1,800	22,378	22,000	22,000
Total 931000 · Admin Rent	7,581	7,260	91,192	86,600	86,600
Total Operating Expense	1,003,090	1,244,986	6,378,096	7,939,910	7,939,910
Net Operating Income	(1,179,704)	(527,398)	5,061,272	4,111,544	4,111,544

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison - June 2018

	JUN 2018	Budget	Jul'17-Jun'18	YTD Budget	Annual Budget
Nonoperating Income/Expense					
Nonoperating Income					
941000 · Grant Income	60,592		282,099		
942000 · Interest Income					
942100 · Misc Interest Income	6,103		35,659		
942101 · Misc Interest DNR Liability	(1,677)		(1,677)		
942200 · Investment Interest Income	9,311		105,436		
Total 942000 · Interest Income	13,738		139,418		
944000 · Realized Gain/Loss					
944200 · Realized Gain/Loss on Invest	-		(13,851)		
Total 944000 · Realized Gain/Loss	-		(13,851)		
945000 · Unrealized Gain/Loss					
945200 · Unrealized Gain/Loss Investment	(6,081)		(75,328)		
Total 945000 · Unrealized Gain/Loss	(6,081)		(75,328)		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	1,500		11,123		
946002 · Gain/Loss on Property Dispositn	-		11,811		
Total 946000 · Misc Nonoperating Income	1,500		22,934		
Total Nonoperating Income	69,749		355,272		
Nonoperating Expense					
950001 · Misc Nonoperating Expense	-		(27,417)		
950002 · Special Item- Tye Op Transitn	(4,584)		(4,584)		
950005 · Special Item-DNR Reclamtn Liab	-		166,793		
952000 · Bond Interest 2009 Series	19,341		291,923		
952001 · Bond Interest 2015 Series	36,926		432,629		
953000 · Depreciation Expense	408,685		4,769,193		
954000 · Grant Expenses					
954002 · Grant Contractual	29,618		282,099		
954008 · Grant Travel	-		-		
Total 954000 · Grant Expenses	29,618		282,099		
955000 · Interest Expense					
955200 · Investment Interest Expense	-		473		
Total 955000 · Interest Expense	-		473		
Total Nonoperating Expense	489,986		5,911,109		
Net Nonoperating Income	(420,236)		(5,555,837)		
Net Income	(1,599,940)	(527,398)	(494,565)	4,111,544	4,111,544



MAY 2018 FINANCIAL OVERVIEW

The following tables provide a snapshot of SEAPA's revenues and expenses for MAY, 2018.

Revenues from kWh sales were over budget for the month and less than MAY:

FIRM kWh SALES	MAY Sales	MAY Budget	Prior Year Sales
Ketchikan	\$370,560	\$378,792	\$492,392
Petersburg	\$220,499	\$160,518	\$203,348
Wrangell	\$179,217	\$157,217	\$181,483
Total Revenue	\$770,276	\$696,527	\$877,223

Fiscal year-to-date revenues from kWh sales were over budget, but less than last year:

FIRM kWh SALES	YTD Sales	YTD Budget	Prior YTD Sales
Ketchikan	\$6,225,054	\$5,958,726	\$6,497,919
Petersburg	\$2,959,616	\$2,858,845	\$3,050,701
Wrangell	\$2,431,311	\$2,516,295	\$2,446,596
Total Revenue	\$11,615,982	\$11,333,866	\$11,995,216

FIRM kWh SALES (Year-Over-Year)	FISCAL YEAR	MAY kWh	YTD JUL-MAY kWh
	FY2018	11,327,581	170,823,261
	FY2017	12,900,345	176,400,234
	FY2016	10,002,012	150,548,831

Administrative and operating expenses were under budget:

Administrative & Operating Expenses	MAY Actual	MAY Budget	Prior Yr Expense
	\$540,678	\$591,876	\$616,402
	YTD Actual	YTD Budget	Prior YTD Expense
	\$5,375,115	\$6,694,924	\$4,880,889

Inventory was reduced by \$5,453 in May as two wooden poles were moved from Inventory (1207001) to WIP SWL (132210) for RR296 Power Pole Replacement project.

Operations, Capital and Insurance Funds

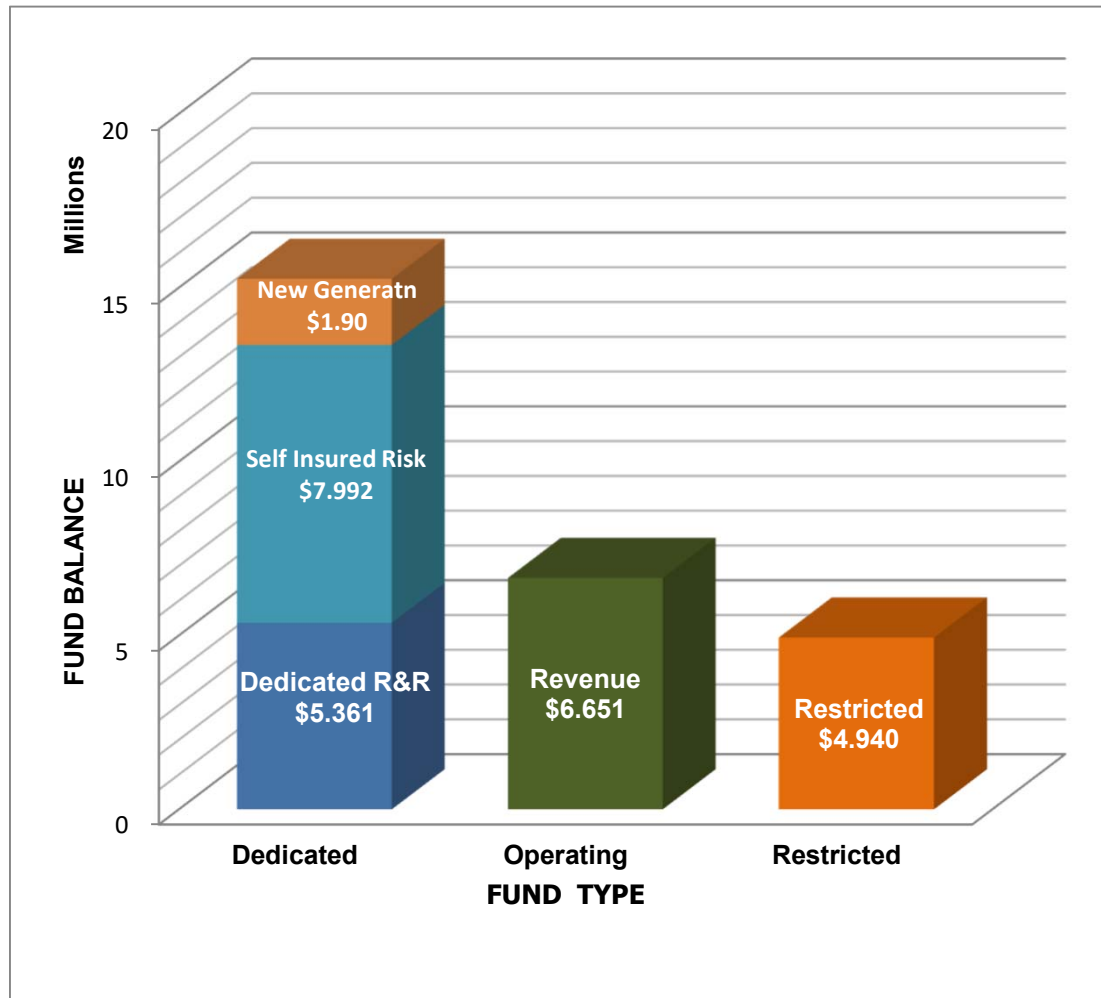
Revenue Fund FB	\$ 6,650,458
Required R&R Fund FB	1,000,560
Dedicated R&R Projects Fund FB	5,360,937
Commercial FB	1,000
New Generation Fund	1,899,121
Self Insured Risk Fund FNBA	7,992,490
Total Operations, Capital and Insurance Funds	22,904,566

Trustee Funds

2009 Bond Interest	\$ 151,774
2009 Bond Principal	803,449
2009 Bond Reserve	1,421,008
2015 Bond Interest	243,844
2015 Bond Reserve	214,443
Total Trustee Funds	2,834,517

Other Restricted Funds

STI - USFS CD WF	\$ 21,627
DNR Reclamation Fund WF	1,083,587
Total Other Restricted Funds	1,105,214
Total Agency Funds	\$26,844,297



Dedicated Funds

- New Generation = Project feasibility funding (hydro, wind, geothermal)
- Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.
- Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the budget.

Operating Funds

Revenue Fund & Commercial Checking: All SEAPA income is deposited to the Revenue Fund as required by Bond Indentures.

Restricted Funds (Legally or contractually restricted)

- Bonds = All Trustee Funds: Bond Interest, Principal, Reserve and Escrow accounts
- R&R = \$1,000,000 minimum balance required by bond indenture
- DNR = Alaska DNR Reclamation Agreement
- USFS = USFS Land Remediation Certificate of Deposit

SOUTHEAST ALASKA POWER AGENCY
Financial Position - Prior Year Comparion
as of May 31, 2018

	MAY 31, 2018	MAY 31, 2017
ASSETS		
Current Assets		
Agency Funds		
111000 · Ops/Capital/Insurance Funds	22,904,566	23,627,840
112000 · Trustee Funds	2,834,517	2,896,845
113000 · Other Restricted Funds	1,105,214	1,024,898
Total Agency Funds	26,844,297	27,549,583
Accounts Receivable		
110000 · Accounts Receivable	1,384,846	1,202,343
Total Accounts Receivable	1,384,846	1,202,343
Other Current Assets		
120200 · Other Receivables	5,800	5,800
120300 · Accrued Interest Receivable	27,204	27,056
120500 · Prepaid Fees	336,483	252,210
120700 · Inventory Assets	1,036,786	1,135,519
Total Other Current Assets	1,406,273	1,420,585
Total Current Assets	29,635,416	30,172,511
Fixed Assets		
130100 · Capital Assets	177,663,045	162,592,221
132200 · R&R Projects WIP Capital Improv	1,031,104	13,477,286
132900 · Accumulated Depreciation	(44,674,971)	(39,830,240)
Total Fixed Assets	134,019,178	136,239,267
Other Assets		
183000 · Deferred Assets	112,064	378,869
Total Other Assets	112,064	378,869
TOTAL ASSETS	163,766,658	166,790,647
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
210100 · Accounts Payable General	386,861	234,934
Total Accounts Payable	386,861	234,934
Other Current Liabilities		
210150 · Other Current Liabilities	38,700	103,333
210152 · DNR Fund - CVEA KEA Portion	541,793	337,500
210300 · Reserve Interest Payable	399,141	407,750
210400 · Wages Payable	72,918	62,922
210401 · PTO Payable	157,703	177,796
210500 · Payroll Liabilities	27,006	26,329
Total Other Current Liabilities	1,237,262	1,115,631
Total Current Liabilities	1,624,122	1,350,565
Long Term Liabilities		
220100 · Series B Bonds 2009	6,390,000	7,160,000
220120 · 2009 Bond Issuance Discount	(24,138)	(28,160)
220121 · PERS Unfunded Liability WRG	959,660	1,005,501
220130 · Series 2015 Bonds	10,295,000	10,295,000
220131 · 2015 Bond Issuance Premium	825,874	880,933
Total Long Term Liabilities	18,446,397	19,313,273
Total Liabilities	20,070,519	20,663,838
Equity		
310000 · Net Position	142,591,882	142,657,410
Net Income	1,104,257	3,469,398
Total Equity	143,696,139	146,126,809
TOTAL LIABILITIES & EQUITY	163,766,658	166,790,647

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Prior Year Comparison
May 2018

	MAY 2018	MAY 2017
Operating Income/Expense		
Operating Income		
410000 · Hydro Facility Revenues	770,276	877,223
Total Operating Income	770,276	877,223
Operating Expense		
535000 · Hydro Ops-Suprvsn & Engineering	1,950	18,362
537000 · Hydraulic Expenses	46	-
538000 · Electric Expenses	1,917	9,405
539000 · Misc Power Generation Expense	26,483	36,682
540000 · Rents	13,089	15,600
541000 · Hydro Power Station Maintenance	854	1,405
543000 · Dams, Reservoirs & Waterways	36,469	-
544000 · Maintenance of Electric Plant	106,101	122,420
545000 · Plant Miscellaneous Maintenance	24,135	1,746
561000 · Control System Maintenance	1,214	1,929
562000 · Trans/Operations Station Exp	3,539	1,734
564000 · Trans/Submarine Cable Expense	-	1,205
571000 · Trans/Maint Overhead Lines(OHL)	59,907	176,432
920000 · Admin Wages & Benefits	140,281	123,342
921000 · Office Expenses	7,686	8,553
922000 · Legislative Affairs	8,000	4,000
923000 · Contract Services	14,156	22,596
924000 · Insurance	37,556	38,279
928000 · Regulatory Commission Expense	41,386	16,573
930000 · General Expenses	8,278	8,342
931000 · Admin Rent	7,632	7,796
Total Operating Expense	540,678	616,402
Net Operating Income	229,598	260,821
Nonoperating Income/Expense		
Nonoperating Income		
942000 · Interest Income	12,785	9,964
944000 · Realized Gain/Loss	-	(643)
945000 · Unrealized Gain/Loss	16,005	3,709
946000 · Misc Nonoperating Income	4,811	-
Total Nonoperating Income	33,602	13,031
Nonoperating Expense		
952000 · Bond Interest 2009 Series	1,892	27,069
952001 · Bond Interest 2015 Series	35,545	36,052
953000 · Depreciation Expense	398,265	360,246
954000 · Grant Expenses	30,974	165
Total Nonoperating Expense	466,677	423,532
Net Nonoperating Income	(433,075)	(410,502)
Net Change in Financial Position	(203,477)	(149,680)

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of May 31, 2018

ASSETS	
Current Assets	
Agency Funds	
111000 · Ops/Capital/Insurance Funds	
111100 · Revenue Fund FB	6,650,458
111200 · Required R&R Fund FB	1,000,560
111210 · Dedicated R&R Projects Fund FB	5,360,937
111300 · Commercial FB	1,000
111401 · New Generation Fund	1,899,121
111500 · Self Insured Risk Fund FNBA	7,992,490
Total 111000 · Ops/Capital/Insurance Funds	22,904,566
112000 · Trustee Funds	
112100 · WF Trust 2009 Bond Interest	151,774
112200 · WF Trust 2009 Bond Principal	803,449
112300 · WF Trust 2009 Bond Reserve	1,421,008
112501 · WF Trust 2015 Bond Interest	243,844
112503 · WF Trust 2015 Bond Reserve	214,443
Total 112000 · Trustee Funds	2,834,517
113000 · Other Restricted Funds	
113100 · STI - USFS CD WF	21,627
113500 · DNR Reclamation Fund WF	1,083,587
Total 113000 · Other Restricted Funds	1,105,214
Total Agency Funds	26,844,297
Accounts Receivable	
110000 · Accounts Receivable	1,384,846
Total Accounts Receivable	1,384,846
Other Current Assets	
120200 · Other Receivables	5,800
120300 · Accrued Interest Receivable	27,204
120500 · Prepaid Fees	
120510 · Prepaid FERC Fees	18,592
120520 · Prepaid Insurance	187,782
120530 · Prepaid Operating Expense	16,184
120540 · Prepaid USDA FS Land Use Fees	59,085
120550 · Prepaid Admin Benefits	54,840
Total 120500 · Prepaid Fees	336,483
120700 · Inventory Assets	
1207001 · Inventory - Spares-Stores	146,381
1207003 · Inventory - SWL Winding Replace	890,405
Total 120700 · Inventory Assets	1,036,786
Total 120000 - Other Current Assets	1,406,273
Total Current Assets	29,635,416
Fixed Assets	
130100 · Capital Assets	
130110 · Swan Lake	30,632,226
130120 · Tye Lake	31,425,703
130130 · SEAPA Office	809,677
132100 · Swan Tye Intertie in Operation	114,795,439
Total 130100 · Capital Assets	177,663,045
132200 · R&R Projects WIP Capital Improv	
132210 · R&R Projects - WIP Swan Lake	587,285
132220 · R&R Projects - WIP Tye Lake	377,886
132240 · R&R Projects - WIP SEAPA Office	65,932
Total 132200 · R&R Projects WIP Capital Improv	1,031,104
132900 · Accumulated Depreciation	(44,674,971)
Total 130000 - Fixed Assets	134,019,178
Other Assets	
183000 · Deferred Assets	
183003 · 2009 Bond - Refunded Discount	112,064
Total 183000 · Deferred Assets	112,064
TOTAL ASSETS	163,766,658

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of May 31, 2018

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210100 · Accounts Payable General	386,861
Total Accounts Payable	386,861
Other Current Liabilities	
210150 · Other Current Liabilities	38,700
210152 · DNR Fund - CVEA KEA Portion	541,793
210300 · Reserve Interest Payable	399,141
210400 · Wages Payable	72,918
210401 · PTO Payable	157,703
210500 · Payroll Liabilities	
210521 · FICA Payable	5,718
210522 · SUI Tax Payable	2,895
210531 · IBEW H&W Payable	9,731
210540 · 457(b) Payable	1,228
210541 · IBEW Pension Payable	6,750
210550 · IBEW Dues Payable	684
Total 210500 · Payroll Liabilities	27,006
Total Other Current Liabilities	1,237,262
Total Current Liabilities	1,624,122
Long Term Liabilities	
220100 · Series B Bonds 2009	6,390,000
220120 · 2009 Bond Issuance Discount	(24,138)
220121 · PERS Unfunded Liability WRG	959,660
220130 · Series 2015 Bonds	10,295,000
220131 · 2015 Bond Issuance Premium	825,874
Total Long Term Liabilities	18,446,397
Total Liabilities	20,070,519
Net Position	
310000 · Net Position	
3100001 · Net Investment Capital Assets	119,036,952
3100002 · Restricted for Debt Service	1,589,894
3100003 · Restricted by External Agreemnt	1,024,898
3100004 · Unrestricted	20,940,138
Total 310000 · Net Position	142,591,882
Net Income	1,104,257
Total Net Position	143,696,139
TOTAL LIABILITIES & NET POSITION	163,766,658

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
May 2018

	MAY 2018	Budget	Jul'17-May'18	YTD Budget	Annual Budget
Operating Income/Expense					
Operating Income					
410000 · Hydro Facility Revenues					
410100 · Ketchikan Power Purchases	370,560	378,792	6,225,054	5,958,726	6,354,335
410200 · Petersburg Power Purchases	220,499	160,518	2,959,616	2,858,845	3,017,107
410300 · Wrangell Power Purchases	179,217	157,217	2,431,311	2,516,295	2,680,012
Total 410000 · Hydro Facility Revenues	770,276	696,527	11,615,982	11,333,866	12,051,454
Total Operating Income	770,276	696,527	11,615,982	11,333,866	12,051,454
Operating Expense					
535000 · Hydro Ops-Suprvsn & Engineering					
535100 · Hyd/Ops Sup & Eng - Swan Lake	343	1,540	7,512	16,940	18,480
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	1,571	150	66,762	78,850	79,000
535200 · Hyd/Ops Sup & Eng - WRG Office	-	-	-	-	-
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	36	1,650	2,370	19,850	21,500
535400 · Hyd/Op Sup & Eng - Proj Drawing	-	9,500	24,660	82,500	91,000
Total 535000 · Hydro Ops-Suprvsn & Engineering	1,950	12,840	101,305	198,140	209,980
537000 · Hydraulic Expenses					
537150 · Hydraulic Expense - SWL SEAPA	-	-	3,566	2,500	2,500
537250 · Hydraulic Expense - TYL SEAPA	46	-	4,339	2,500	2,500
Total 537000 · Hydraulic Expenses	46	-	7,905	5,000	5,000
538000 · Electric Expenses					
538100 · Electric Expense - Swan Lake	1,298	2,000	7,267	23,000	25,000
538150 · Electric Expense - SWL SEAPA	-	3,000	8,300	32,000	35,000
538200 · Electric Expense - Tyee Lake	619	1,700	9,860	18,800	20,500
538250 · Electric Expense - TYL SEAPA	-	3,000	-	31,000	35,000
Total 538000 · Electric Expenses	1,917	9,700	25,427	104,800	115,500
539000 · Misc Power Generation Expense					
539100 · Misc Exp - Swan Lake	7,367	10,000	82,010	94,195	104,195
539150 · Misc Expense - SWL SEAPA	1,122	300	3,534	8,700	9,000
539151 · Misc Expense - SWL Communicatn	2,334	2,400	31,212	27,000	29,500
539200 · Misc Expense - Tyee Lake	4,161	7,500	74,329	80,000	87,500
539250 · Misc Expense - TYL SEAPA	4,620	2,500	37,857	34,000	36,500
539251 · Misc Expense - TYL Communicatn	6,879	7,600	76,067	83,800	91,400
Total 539000 · Misc Power Generation Expense	26,483	30,300	305,010	327,695	358,095
540000 · Rents					
540300 · FERC Land Use Fee - Swan Lake	999	1,670	10,924	18,330	20,000
540400 · FERC Land Use Fee - Tyee Lake	3,649	5,670	39,915	62,330	68,000
540500 · USDA Land Use Fee - USFS ROW	2,039	2,100	22,176	22,400	24,500
540600 · USDA Land Use Fee - STI	6,245	6,400	67,921	68,600	75,000
540601 · AK DNR Land Use Fee - STI	-	2,000	-	18,000	20,000
540700 · USDA Tyee Passive Reflector	110	125	1,202	1,275	1,400
540710 · USDA Etolin Burnett Radio	47	50	506	550	600
Total 540000 · Rents	13,089	18,015	142,644	191,485	209,500
541000 · Hydro Power Station Maintenance					
541100 · Maintenance - Swan Lake	251	2,400	17,733	26,400	29,000
541150 · Maintenance - SWL SEAPA	-	2,700	3,022	25,100	27,500
541200 · Maintenance - Tyee Lake	603	1,900	18,905	19,600	21,500
541250 · Maintenance - TYL SEAPA	-	2,400	7,163	25,100	27,500
Total 541000 · Hydro Power Station Maintenance	854	9,400	46,824	96,200	105,500

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
May 2018

	MAY 2018	Budget	Jul'17-May'18	YTD Budget	Annual Budget
543000 · Dams, Reservoirs & Waterways					
543100 · Dams Res & Waterwys - Swan Lake	-	400	1,133	4,600	5,000
543150 · Dams Res & Waterwys - SWL SEAPA	-	2,800	2,812	45,700	48,500
543200 · Dams Res & Waterwys - Tyee Lake	30,446	500	37,051	6,000	6,500
543250 · Dams Res & Waterwys - TYL SEAPA	6,023	-	26,683	45,000	45,000
Total 543000 · Dams, Reservoirs & Waterways	36,469	3,700	67,679	101,300	105,000
544000 · Maintenance of Electric Plant					
544100 · Maint Electric Plant-Swan Lake	54,652	50,514	561,589	555,652	606,166
5442900 · TYL Plant Wages & Benefits					
5442911 · TYL Plant Wages/PTO	32,642	32,500	375,235	348,000	384,000
5442912 · TYL Plant Wages OT	2,910	3,940	32,096	25,310	36,000
5442920 · TYL Plant Benefit - Taxes	3,034	2,960	35,083	30,480	33,700
5442930 · TYL Plant Benefits - Insurance	7,713	7,710	88,917	81,480	89,200
5442940 · TYL Plant Benefits - Retirement	5,151	5,040	56,557	52,400	58,100
5442992 · TYL Plant Grant-Capital Payroll	-	-	(9,308)	-	-
Total 5442900 · TYL Plant Wages & Benefits	51,450	52,150	578,581	537,670	601,000
Total 544000 · Maintenance of Electric Plant	106,101	102,664	1,140,170	1,093,322	1,207,166
545000 · Plant Miscellaneous Maintenance					
545100 · Plant Misc Maint - Swan Lake	1,564	4,900	9,009	53,900	59,000
545150 · Plant Misc Maint - SWL SEAPA	22,100	1,000	61,704	16,000	16,600
545200 · Plant Misc Maint - Tyee Lake	471	1,700	25,776	18,700	20,500
545251 · Plant Misc Maint - WRG Warehous	-	-	8,382	13,000	13,000
Total 545000 · Plant Miscellaneous Maintenance	24,135	7,600	104,870	101,600	109,100
561000 · Control System Maintenance					
561150 · Control System Maint. - SWL	607	3,200	34,028	35,300	38,500
561250 · Control System Maint. - TYL	607	3,000	61,372	35,500	38,500
Total 561000 · Control System Maintenance	1,214	6,200	95,401	70,800	77,000
562000 · Trans/Operations Station Exp					
562100 · Trans/Ops Station - Swan Lake	-	1,250	385	13,750	15,000
562200 · Trans/Ops Station - Tyee Lake	1,543	1,000	10,306	11,000	12,200
562250 · Trans/Ops Station-TYL SEAPA	1,996	1,400	17,167	15,800	17,200
Total 562000 · Trans/Operations Station Exp	3,539	3,650	27,858	40,550	44,400
564000 · Trans/Submarine Cable Expense					
564200 · Trans/Sub Cable Exp - Tyee Lake	-	625	1,746	541,875	542,500
Total 564000 · Trans/Submarine Cable Expense	-	625	1,746	541,875	542,500
571000 · Trans/Maint Overhead Lines(OHL)					
571100 · Trans/Maint OHL - Swan Lake	-	12,700	2,610	23,000	24,000
571150 · Trans/Maint OHL - SWL SEAPA	3,127	21,000	4,908	31,000	303,223
571151 · Trans/Maint OHL - SWL ROW Clear	14,767	2,000	76,674	52,000	55,000
571200 · Trans/Maint OHL - Tyee Lake	2,399	3,600	31,737	39,600	43,250
571250 · Trans/Maint OHL - TYL SEAPA	176	1,000	93,948	109,000	318,014
5712900 · TYL Brushing Wages & Benefits					
5712911 · TYL Brushing Wages/PTO	9,259	12,300	116,722	138,700	151,000
5712912 · TYL Brushing Wages OT	7,427	1,500	13,240	12,450	14,000
5712920 · TYL Brushing Benefit - Taxes	1,373	1,030	10,644	12,620	13,500
5712930 · TYL Brushing Benefit- Insurance	1,928	3,640	38,823	40,940	44,600
5712940 · TYL Brushing Benefit- Retirement	1,599	2,400	23,997	26,480	28,900
5712992 · TYL Brush Grant-Capital Payroll	-	-	(206)	-	-
Total 5712900 · TYL Brushing Wages & Benefits	21,587	20,870	203,220	231,190	252,000
571300 · Trans/Maint OHL STI Maintenance	274	25,177	260,517	275,627	515,907
571500 · Trans/Maint OHL STI Therml Scan	-	-	-	3,400	3,400
571700 · Trans/Maint OH STI Clearing	17,576	10,000	17,576	65,000	65,000
571800 · Trans/Maint OHL System Events	-	3,000	-	37,000	40,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	59,907	99,347	691,191	866,817	1,619,794

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
May 2018

	MAY 2018	Budget	Jul'17-May'18	YTD Budget	Annual Budget
920000 · Admin Wages & Benefits					
9201911 · Admin Wages/PTO	86,556	93,000	831,443	859,000	952,000
9201912 · Admin Wages - Overtime	95	200	142	1,800	2,000
9201920 · Admin Benefit - Taxes	6,827	5,500	59,738	59,500	65,000
9201930 · Admin Benefit - H&W Insurance	20,117	31,000	215,745	240,000	271,000
9201940 · Admin Benefit - Retirement	26,687	27,050	262,098	264,950	292,000
Total 920000 · Admin Wages & Benefits	140,281	156,750	1,369,166	1,425,250	1,582,000
921000 · Office Expenses					
921100 · Office Supplies	1,905	1,250	12,937	13,750	15,000
921200 · Office Equipment	816	1,250	16,250	13,750	15,000
921300 · Phone, Courier, Internet	1,868	1,975	18,431	21,725	23,700
921400 · System Network / IT Support	2,970	5,000	35,804	50,700	55,700
921600 · Vehicle Expenses	126	350	4,013	3,850	4,200
Total 921000 · Office Expenses	7,686	9,825	87,434	103,775	113,600
922000 · Legislative Affairs	8,000	5,000	44,000	53,000	58,000
923000 · Contract Services					
923200 · Annual Financial Audit	-	-	32,674	35,000	35,000
923300 · Bank & Trustee Fees	5,332	400	15,757	11,100	16,400
923400 · Insurance Consultant	-	350	10,294	8,600	9,000
923500 · Investment Consultant	1,671	2,500	18,363	22,000	24,500
923600 · Legal Fees	6,930	15,000	113,382	165,000	180,000
923700 · Recruitment	(608)	3,000	22,286	23,000	26,000
923800 · Other Professional Services	831	4,250	12,446	46,750	51,000
Total 923000 · Contract Services	14,156	25,500	225,201	311,450	341,900
924000 · Insurance	37,556	40,200	415,670	437,800	478,000
928000 · Regulatory Commission Expense					
928001 · Other Regulatory Expense	10,110	500	158,952	204,200	204,700
928150 · FERC SWL Admin Fees	2,513	3,000	25,510	33,000	36,000
928151 · FERC SWL Other Expenses	26,439	26,250	46,780	112,000	122,000
928250 · FERC TYL Admin Fees	2,325	2,750	23,530	30,250	33,000
Total 928000 · Regulatory Commission Expense	41,386	32,500	254,772	379,450	395,700
930000 · General Expenses					
930100 · Advertising Expense	-	250	1,518	2,750	3,000
930110 · Public Relations	1,175	2,700	22,511	29,800	32,500
930300 · Association Dues Expense	-	-	32,214	33,000	33,000
930310 · Professional Assn Dues	-	-	559	575	575
930400 · Board Meeting Expenses	2,101	1,000	23,691	35,500	37,000
930500 · Training Expense	214	3,500	28,140	28,000	30,500
930600 · Travel Expense	4,787	3,000	27,437	32,000	35,000
930700 · Non-Travel Incidental	-	350	1,163	3,650	4,000
Total 930000 · General Expenses	8,278	10,800	137,233	165,275	175,575
931000 · Admin Rent					
931010 · Office Rent	5,803	5,460	63,067	59,140	64,600
931100 · Apartment Rent - Ketchikan	1,829	1,800	20,544	20,200	22,000
Total 931000 · Admin Rent	7,632	7,260	83,611	79,340	86,600
Total Operating Expense	540,678	591,876	5,375,115	6,694,924	7,939,910
Net Operating Income	229,598	104,651	6,240,866	4,638,942	4,111,544

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison
May 2018

	MAY 2018	Budget	Jul'17-May'18	YTD Budget	Annual Budget
Nonoperating Income/Expense					
Nonoperating Income					
941000 · Grant Income	-		221,507		
942000 · Interest Income					
942100 · Misc Interest Income	3,399		28,546		
942200 · Investment Interest Income	9,387		96,125		
Total 942000 · Interest Income	12,785		124,671		
944000 · Realized Gain/Loss					
944200 · Realized Gain/Loss on Invest	-		(13,851)		
Total 944000 · Realized Gain/Loss	-		(13,851)		
945000 · Unrealized Gain/Loss					
945200 · Unrealized Gain/Loss Investment	16,005		(69,247)		
Total 945000 · Unrealized Gain/Loss	16,005		(69,247)		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	-		9,623		
946002 · Gain/Loss on Property Dispositn	4,811		11,811		
Total 946000 · Misc Nonoperating Income	4,811		21,434		
Total Nonoperating Income	33,602		284,513		
Nonoperating Expense					
950001 · Misc Nonoperating Expense	-		(27,417)		
950005 · Special Item-DNR Reclamtn Liab	-		166,793		
952000 · Bond Interest 2009 Series	1,892		272,582		
952001 · Bond Interest 2015 Series	35,545		395,703		
953000 · Depreciation Expense	398,265		4,360,508		
954000 · Grant Expenses					
954002 · Grant Contractual	30,974		252,481		
954008 · Grant Travel	-		-		
Total 954000 · Grant Expenses	30,974		252,481		
955000 · Interest Expense					
955200 · Investment Interest Expense	-		473		
Total 955000 · Interest Expense	-		473		
Total Nonoperating Expense	466,677		5,421,123		
Net Nonoperating Income	(433,075)		(5,136,610)		
Net Income	(203,477)	104,651	1,104,257	4,638,942	4,111,544

Southeast Alaska Power Agency R&R CAPITAL PROJECTS	FY2018		WIP CAPITAL PROJECTS June 30, 2018	FY13	FY14	FY15	FY16	FY17	FY18	TOTAL Expenditures	Overall BUDGET
	Budget	Expenditures									
232-13 Communications Upgrade	\$ 89,758	65,804	CLOSED JUN 2018	12,160	186,520	15,995	165,667	70,545	65,804	\$ 516,690	520,100
241-13 Stream Gauge TYL	\$ 55,000	(139)	Complete JUL 2018	37,845	562,635	22,753	106,528	75,368	(139)	\$ 804,990	862,024
256-15 Alarm Trip Protectn SWL-TYL	\$ 48,266	62,610	CLOSED NOV 2017			611	157,765	35,883	62,610	\$ 256,869	253,500
258-15 System Control Improve SWL-TY	\$ 39,650	1,625	CLOSED NOV 2017			28,766	44,194	4,441	1,625	\$ 79,026	116,800
259-15 Turbine Shutoff Valves TYL	\$ 35,000	3,743	Contract repairs in FY19.			84,857	170,774	384	3,743	\$ 259,758	290,630
263-16 CTs-Relay CircSwitcr WRG	\$ 102,465	102,559	CLOSED NOV 2017				20,963	51,573	102,559	\$ 175,094	175,000
265-16 Marker Balls OHL TYL	\$ 805,104	796,517	CLOSED SEP 2017				-	4,896	796,517	\$ 801,412	810,000
269-16 Guy Thimbles STI	\$ 80,100	62,571	Yr2 of 3 install Jun 2018				-	44,781	62,571	\$ 107,352	270,000
270-16 Dampeners OHL TYL	\$ 67,681	33,307	Yr1 of 3 installed FY17				8,696	(8,696)	33,307	\$ 33,307	99,900
272-17 Needle Assembly TYL	\$ 65,610	30,377	CLOSED AUG 2017					51,713	30,377	\$ 82,091	123,000
273-17 XFMR Bushing TYL	\$ 47,232	17,792	CLOSED SEP 2017					7,768	17,792	\$ 25,560	55,000
275-17 Manifold TYL	\$ 20,689	22,590	CLOSED AUG 2017					19,637	22,590	\$ 42,228	39,000
276-17 Schweitzer RTAC SWL-TYL	\$ 26,800	27,602	CLOSED NOV 2017					10,124	27,602	\$ 37,725	37,000
278-17 Flashboard Kickers SWL	\$ 544,819	252,686	Oct 2018 delivery scheduled					-	252,686	\$ 252,686	544,819
279-18 Battery Monitoring System	\$ 61,000	57,086	CLOSED APR 2018						57,086	\$ 57,086	61,000
280-18 Boat Motors-Transom TYL	\$ 54,000	59,270	CLOSED SEP 2017						59,270	\$ 59,270	54,000
281-18 Bulkhead Repair SWL	\$ 223,000	23,552	Complete JUL 2018						23,552	\$ 23,552	223,000
282-18 Control Rm Touchscrn SWL	\$ 36,000	10,537	Engineering underway						10,537	\$ 10,537	36,000
283-18 Dam Misc Metals SWL	\$ 186,000	188,015	CLOSED JUN 2018					526	188,015	\$ 188,542	186,000
284-18 Data Historian KTN	\$ 71,000	-	Closed. No expenditures.						-	\$ -	71,000
285-18 Dock Floats SWL	\$ 58,000	17,888	EXPENSED NOV 2017						17,888	\$ 17,888	58,000
286-18 Duplex Housing SWL	\$ 393,000	2,165	Design-permitting.						2,165	\$ 2,165	393,000
287-18 Flatbed WRG	\$ 42,000	42,866	CLOSED DEC 2017						42,866	\$ 42,866	42,000
288-18 Furnaces TYL	\$ 35,000	25,592	CLOSED DEC 2017						25,592	\$ 25,592	35,000
289-18 Governor Moderniztn SWL	\$ 92,000	58,338	Replace digital governors						58,338	\$ 58,338	92,000
290-18 Helipad Ramps STI	\$ 76,000	-	Complete SEP 2018						-	\$ -	76,000
291-18 Meggar Relay Test Set	\$ 104,000	74,909	CLOSED JUN 2018						74,909	\$ 74,909	104,000
292-18 Office Walls KTN	\$ 55,000	65,932	CLOSED MAR 2018						65,932	\$ 65,932	55,000
293-18 Phone Server KTN	\$ 76,000	-	EXPENSE						-	\$ -	76,000
294-18 Pickup TYL	\$ 38,500	32,256	CLOSED SEP 2017						32,256	\$ 32,256	38,500
295-18 Power Line Carrier SW-TY	\$ 48,000	53,794	CLOSED MAR 2018						53,794	\$ 53,794	48,000
296-18 Power Pole Replace SWL	\$ 49,000	133,832	CLOSED JUN 2018						133,832	\$ 133,832	49,000
297-18 Powerhs Parapet Seal SWL	\$ 59,000	-	EXPENSE						-	\$ -	59,000
298-18 Unit Control PLC-RTD SWL	\$ 60,000	53,518	PLC Backplanes and RTDs						53,518	\$ 53,518	60,000
299-18 Runner Repair SWL	\$ 400,000	144,924	CLOSED JUN 2018						144,924	\$ 144,924	400,000
Total WIP R&R Capital Projects	\$4,244,674	\$2,524,117		\$50,004	\$749,155	\$152,982	\$674,586	\$368,942	2,524,117	\$4,519,787	\$6,413,273

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
232-13 Communications Upgrade			\$89,758	-	Satellite dishes and telephone systems installed at Swan Lake and SEAPA Office in December 2013. Tye Lake satellite dish permitting approved Sep 2015. Satellite service provider replaced in 2016. High-speed satellite installed at SWL, network swap-over ongoing. SWL phones upgraded to VOIP. Fiber-drop to SEAPA office installed. TYL satellite waiting on spot-beam.
	\$ 12,160	<i>FY13 Expenditures</i>			
	\$ 186,520	<i>FY14 Expenditures</i>			
	\$ (177,163)	<i>FY14 Capitalize SWL-SEA Office</i>			
	\$ 15,995	<i>FY15 Expenditures</i>			
	\$ 165,667	<i>FY16 Expenditures</i>			
	\$ 70,545	<i>FY17 Expenditures</i>			
	\$ (68,113)	<i>FY17 Capitalize SWL-KTN Office</i>			CLOSED JUN 2018
	\$ 65,804	<i>FY18 Expenditures</i>			(Siedman / Henson)
07/20/17	20618	TexRUs		9,857	
08/07/17	20758	TexRus		3,920	PARTIALLY CAPITALIZED
08/15/17	422426	Satellite & Sound Inc		780	FY14 SWL-SEAPA Office \$177,163
08/23/17	Sat&Sound	Alaska Air		172	FY17 SWL-SEAPA Office \$ 68,113
08/31/17	52804	Sunrise Aviation Inc		900	FY18 TYL \$272,624
09/11/17	20940	TexRus		3,360	
11/08/17	21212	TexRus		120	
12/08/17	21344	TexRus		480	
12/31/17	52863	Sunrise Aviation Inc		1,200	
01/04/18	14227094901-4	Dowl, LLC		11,421	
01/15/18	21492	TexRus		520	
03/06/18	21602	TexRus		1,100	
03/09/18	21750	TexRus		4,041	
03/12/18	21761	TexRus		500	
03/21/18	102249	Pacific Airways Inc		440	
03/22/18	102283	Pacific Airways Inc		440	
03/26/18	INV18043	BAM LLC		7,800	
04/03/18	92790	Channel Electric		385	
04/04/18	21838	TexRus		340	
04/04/18	21838	TexRus		940	
04/04/18	21837	TexRus		363	
04/05/18	422762	Satellite & Sound Inc		3,011	
05/07/18	21991	TexRus		840	
05/18/18	21990	TexRus		137	
05/22/18	605	Southeast Fence Specialists		923	
06/07/18	22135	TexRus		980	
06/26/18	103621	Pacific Airways Inc		880	
06/26/18		A&P		12	
06/28/18	6385	Landing Hotel & Restaurant		468	
06/30/18	22293	TexRus		834	
06/30/18	22294	TexRus		480	
06/30/18	22294	TexRus		8,160	
06/30/18	21057	TexRus		1,210	
06/30/18	(\$272,624)	FY18 Capitalize SWL-TYL		(272,624)	
Total 232-13 Communications Upgrade				-	

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
241-13 Stream Gauge TYL			\$55,000	-	Logs cleared Jul 2013. Weir construction completed and helipad placed by Sep 2013. Initial grout work completed Apr 2016. Emergency shelter installed. Project will close with additional grout work completed in JUL FY18. (Henson/Schofield)
	\$	37,845	<i>FY13 Expenditures</i>		
	\$	562,635	<i>FY14 Expenditures</i>		
	\$	(598,332)	<i>FY14 Weir & Helipad Capitalized</i>		
	\$	22,753	<i>FY15 Expenditures</i>		
	\$	106,528	<i>FY16 Expenditures</i>		
	\$	75,368	<i>FY17 Expenditures</i>		
	\$	(34,499)	<i>FY17 Helipad2 Capitalized</i>		
	\$	(133,847)	<i>FY17 Grouting Capitalized</i>		
	\$	(139)	<i>FY18 Expenditures</i>		
07/09/17	31322	Temsco Helicopters, Inc.		2,741	
07/31/17	619	Tyee Payroll		206	
10/02/17	31729	Temsco Helicopters, Inc.		1,940	
10/02/17	31730	Temsco Helicopters, Inc.		3,987	
10/12/17	31760	Temsco Helicopters, Inc.		1,168	
10/24/17		Alaskan & Proud Mkt KTN		5	
10/25/17		Alaskan & Proud Mkt KTN		4	
10/30/17	224	Helicopter Air Alaska LLC		814	
04/24/18	16589	Foam Concepts LLC		5,190	
04/30/18	S429WRA33N	Samson Tug & Barge		603	
05/11/18	38320	Petro Marine Services-WRG		344	
05/14/18	38355	Petro Marine Services-WRG		496	
06/30/18	MK1510152	Futaris Inc (inventoried equip.)		(17,638)	
	(\$31,344)	<i>FY18 Shelter Capitalized</i>		(31,344)	
Total 241-13 Stream Gauge TYL				6,969	
256-15 Alarm Trip Protection SWL-T			\$48,266		Two-year project; review sensors and relays, reliability and critical protection issue. Board awarded to Segrity (Mar 2015). Completion in 2017. (Henson/ Schofield)
	\$	611	<i>FY15 Expenditures</i>		
	\$	157,765	<i>FY16 Expenditures</i>		
	\$	35,883	<i>FY17 Expenditures</i>		
	\$	(194,259)	<i>FY17 Capitalize completed portion</i>		
	\$	62,610	<i>FY18 Expenditures</i>		
08/31/17	17251	Segrity LLC		5,100	CLOSED NOV 2017 FY17 CAPITALIZED COMPLETED PORTION \$194,259 FY18 CAPITALIZED \$62,611
10/05/17	17258	Segrity LLC		4,050	
10/05/17	17259	Segrity LLC		3,780	
11/06/17	17265	Segrity LLC		8,573	
11/17/17	17269	Segrity LLC		41,108	
12/31/17	655	CAPITALIZE SWL ALARM PROTECT		(37,718)	
12/31/17	655	CAPITALIZE TYL ALARM PROTECT		(24,893)	
Total 256-15 Alarm Trip Protection SWL-TYL				-	
258-15 System Control Improvemen			\$39,650		Two-year project to increase reliability at both plants; coordinate facilities' operations. Board awarded to Segrity (Mar 2015). Completion NOV 2017. (Henson / Schofield)
	\$	28,766	<i>FY15 Expenditures</i>		
	\$	44,194	<i>FY16 Expenditures</i>		
	\$	4,441	<i>FY17 Expenditures</i>		
	\$	(77,401)	<i>FY17 Capitalize completed poriton</i>		
	\$	1,625	<i>FY18 Expenditures</i>		
11/06/17	17264	Segrity LLC		1,625	CLOSED NOV 2017 FY17 CAPITALIZED COMPLETED PORTION \$77,401 FY18 CAPITALIZED REMAINDER \$1,625
12/31/17	655	CAPITALIZE SWL SYSTEM IMPROVE.		(813)	
12/31/17	655	CAPITALIZE TYL SYSTEM IMPROVE.		(813)	
Total 258-15 System Control Improvements SWL-TYL				-	

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
259-15 Turbine Shutoff Valves TYL			\$35,000		Implementation of recommendations from HDR engineering review. Contractor procurement & replacement of TSV actuator piston & seals in FY19. (Henson/Hammer)
	\$	84,857	<i>FY15 Expenditures</i>		
	\$	170,774	<i>FY16 Expenditures</i>		
	\$	(255,631)	<i>Capitalized FY16</i>		
	\$	384	<i>FY17 Expenditures</i>		PARTIALLY CAPITALIZED:
	\$	3,743	<i>FY18 Expenditures</i>		FY16 COMPLETED PORTION \$255,631
04/09/18	9751831968	Grainger		384	
04/13/18	11579	Jaffa Construction		3,700	
05/01/18	9773019238	Grainger		20	
05/02/18	9775080550	Grainger		23	
Total 259-15 Turbine Shutoff Valve TYL				4,127	
263-16 CTs-Relay WRG Circuit Swtch			\$102,465		Additional protection-control relays and current-sensing equipment in the Wrangell switchyard. Electrical design (Electrical Power Systems). Installed SEP 2017. (Henson)
	\$	20,963	<i>FY16 Expenditures</i>		
	\$	51,573	<i>FY17 Expenditures</i>		
	\$	102,559	<i>FY18 Expenditures</i>		
07/06/17	S344WRA15N	Samson Tug & Barge		521	CLOSED - NOV 2017
07/06/17	7103436164	ABB Inc.		22,956	FY18 CAPITALIZED \$175,094
09/18/17	13456	Electric Power Constructors		69,484	
11/17/17	13925	Electric Power Systems Inc.		9,599	
12/31/17	655	CAPITALIZE CTs-RELAY		(175,094)	
Total 263-16 CTs-Relay WRG Circuit Sw				-	
265-16 Marker Balls OHL TYL			\$805,104		Replacement of original marker balls on the Tye transmission line. Marker balls inventoried; Northern Powerline Constructors (Anchorage) successful bidder. Installed SEP 2017. (Henson)
	\$	4,896	<i>FY17 Expenditures (includes marker ball inventory)</i>		
	\$	796,517	<i>FY18 Expenditures</i>		
09/25/17	3129	Northern Powerline Constructors, Inc		103,132	
09/30/17	52827	Sunrise Aviation Inc		450	
09/30/17	3173	Northern Powerline Constructors, Inc		588,651	CLOSED - IN SERVICE SEP 2017
09/30/17	1806	Marker Ball Inventory		104,284	
06/30/18	703	Payroll Adjustment		89	
10/31/17	641	CAPITALIZE MARKER BALLS		(801,502)	
Total 265-16 Marker Balls OHL TYL				-	
269-16 Guy Thimbles STI			\$80,100		Replace guy thimbles on STI. Three-year project scheduled during each spring shutdown. (Henson/Hammer)
	\$	44,781	<i>FY17 Expenditures</i>		
	\$	(44,781)	<i>FY17 Capitalized installed thimbles</i>		
	\$	62,571	<i>FY18 Expenditures</i>		PARTIALLY CAPITALIZED:
05/25/17	T80591	Tyler Industrial Supply		1,302	FY17 - 53 CAPITALIZED \$44,781
05/25/17	T80591	INVENTORY - Guy Thimbles (Tyler Ir		2,383	FY18 - 72 CAPITALIZED \$62,571
06/21/17	12852	Electric Power Constructors		43,479	
06/30/17	T80591	Tyler Industrial Supply		(2,383)	
06/30/17	611	FY17 CAPITALIZE INSTALLED PORTIC		(44,781)	
06/30/18	15302	Electric Power Constructors		60,802	
06/30/18	1809	INVENTORY - Guy Thimbles (Tyler Ir		1,769	
06/30/18	\$	(62,571)	<i>FY18 Capitalized installed thimbles</i>	(62,571)	
Total 269-16 Guy Thimbles STI				-	
270-16 Dampeners OHL TYL			\$67,681		Replacement of dampeners on Tye transmission line over three years. Initial installation of 180 dampeners took place SEP 2017. (Henson/Hammer)
	\$	8,696	<i>FY16 Expenditures</i>		
	\$	(8,696)	<i>FY17 Expenditures</i>		
	\$	33,307	<i>FY18 Expenditures</i>		
09/18/17	13448	Electric Power Constructors		24,611	YEAR 1 DAMPENERS IN SERVICE - SEP 2017
09/30/17	1805	Dampeners from inventory		8,696	
10/31/17	641	CAPITALIZE FY18 DAMPERS		(33,307)	
Total 270-16 Dampeners OHL TYL				-	

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description	
272-17 Needle Assembly TYL			\$65,610		Repair to needle position feedback assembly. Prototype successfully tested Apr 2017. Remaining assemblies installed AUG 2017 followed by final drawings and documentation. (Henson)	
	\$	51,713	<i>FY17 Expenditures</i>			
	\$	(14,499)	<i>FY17 Capitalize Prototype</i>			
	\$	30,377	<i>FY18 Expenditures</i>			
07/19/17	17240	Segrity LLC		6,598		
08/10/17	S354WRA15N	Samson Tug & Barge		231		
08/15/17	4427	Stikine Inn		44		
08/22/17	4447	Stikine Inn		36		
08/29/17	17245	Segrity LLC		847		
08/31/17	17248	Segrity LLC		12,586		
08/31/17	624	Payroll - Tyee		4,816		
10/05/17	17256	Segrity LLC		5,220		
10/31/17	641	CAPITALIZE Needle Assembly		(67,592)		
Total 272-17 Needle Assembly TYL				-		
273-17 XFMR Bushing TYL			\$47,232		Replace STI transformer bushing at Tyee substation. Installed SEP 2017. (Henson)	
	\$	7,768	<i>FY17 Expenditures</i>			
	\$	17,792	<i>FY18 Expenditures</i>			
09/30/17	52827	Sunrise Aviation Inc		1,125		
10/31/17	13760	Electric Power Constructors		16,667		
10/31/17	641	CAPITALIZE XFMR BUSHING		(25,560)		
Total 273-17 XFMR Bushing TYL				-		
275-17 Manifold Replace. TYL			\$20,869		Replace manifold on governor at Tyee Lake. Prototype installed APR 2017; second manifold installed AUG 2017. (Henson)	
	\$	19,637	<i>FY17 Expenditures</i>			
	\$	(18,131)	<i>FY17 One manifold capitalized</i>			
	\$	22,590	<i>FY18 Expenditures</i>			
08/15/17	4427	Stikine Inn		44		
08/22/17	4447	Stikine Inn		36		
08/29/17	17244	Segrity LLC		2,146		
08/31/17	17250	Segrity LLC		4,260		
08/31/17	624	Payroll		371		
10/05/17	17255	Segrity LLC		15,733		
10/31/17		CAPITALIZE Manifolds		(24,097)		
Total 275-17 Manifold Replacement TYL				-		
276-17 Schweitzer RTAC Upgrades -'			\$26,800		Replace existing relays with RTACs. RTACs programmed; installed in August. Completed upon receipt of drawings and documentation. (Henson)	
	\$	10,124	<i>FY17 Expenditures</i>			
	\$	27,602	<i>FY18 Expenditures</i>			
08/15/17	4427	Stikine Inn		44		
08/22/17	4447	Stikine Inn		36		
08/24/17	21245	Pacific Wings Inc.		830		
08/27/17	99943	Pacific Airways Inc		440		
08/31/17	17247	Segrity LLC		24,011		
08/31/17	624	Payroll Tyee		645		
10/06/17	17261	Segrity LLC		1,595		
12/31/17	655	CAPITALIZE SWL RTAC		(18,285)		
12/31/17	655	CAPITALIZE TYL RTAC		(19,441)		
Total 276-17 Schweitzer RTAC Upgrade				-		

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
278-17 Flashboard-Kickers SWL			\$544,819		Spare set of flashboards and kickers for SWL. Under construction by Kuenz; scheduled for OCT 2018 delivery. (Schofield)
	\$ -	<i>FY17 No expenditures</i>			
	\$ 252,686	<i>FY18 Expenditures</i>			
10/25/17		CC Vendors		114	
10/25/17	I01412112	Alaska Dispatch News		62	
12/22/17	3206	Kuenz America Inc		84,170	
05/31/18	3583	Kuenz America Inc		84,170	
05/31/18	3584	Kuenz America Inc		84,170	
Total 278-17 Flashboard-Kickers SWL				252,686	
279-18 Battery Monitoring Systm			\$61,000		Battery and hydrogen monitoring system for both facilities. System DELIVERED. TYL install 80% complete; SWL install in progress. (Siedman)
	\$ 57,086	<i>FY18 Expenditures</i>			
08/21/17	243579	First City Electric, Inc.		6,917	
02/15/18	I18045E	Eagle Eye Power Solutions		1,049	
02/15/18	I18045E	Eagle Eye Power Solutions		14,039	CLOSED - IN SERVICE APR 2018
02/23/18	S411KET46N	Samson Tug & Barge		51	
02/23/18	S411KET46N	Samson Tug & Barge		51	
03/01/18	I18045E	Eagle Eye Power Solutions		13,920	
03/01/18	I18045E	Eagle Eye Power Solutions		13,960	
03/05/18		Walmart KTN		469	
03/05/18		Alaska Air		328	
03/07/18		Alaska Air		225	
03/07/18	21406	Pacific Wings Inc.		650	
03/19/18	9732461604	Grainger		67	
03/21/18		Alaskan & Proud Mkt KTN		53	
03/27/18	9740923470	Grainger		305	
03/28/18	9741950191	Grainger		15	
03/28/18	9741721618	Grainger		727	
03/28/18	9741721626	Grainger		62	
03/28/18	9741721634	Grainger		44	
03/29/18	9742458772	Grainger		133	
03/31/18	674	Tyee Payroll		3,476	
04/18/18	Meal	Alaskan & Proud Mkt KTN		19	
04/24/18		Alaskan & Proud Mkt KTN		45	
04/30/18		Alaskan & Proud Mkt KTN		15	
05/29/18		Walmart KTN		469	
06/30/18	(\$57,086)	FY18 Capitalization		(57,086)	
Total 279-18 Battery Monitoring System				-	
280-18 Boat Motors-Transom TYL			\$54,000		Replacement of motors and extension of transom on Svendsen boat. (Henson)
	\$ 59,270	<i>FY18 Expenditures</i>			
09/08/17	1107	Svendsen Marine		6,251	
10/03/17	6152006	Bay Company Enterprises, LLC		46,019	CLOSED - IN SERVICE SEP 2017
10/31/17	6152006	Bay Company Enterprises, LLC		7,000	
10/31/17	641	CAPITALIZE BOAT MOTORS-TRANSC		(59,270)	
Total 280-18 Boat Motors-Transom TYL				-	

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description	
281-18 Bulkhead Repair SWL			\$223,000		Repair of marine bulkhead at SWL permitted. Contractor awarded in April. Completed JUL 2018. (Schofield)	
	\$ 23,552	<i>FY18 Expenditures</i>				
11/08/17	4650	Landing Hotel & Restaurant		131		
12/04/17	7047	McMillen LLC		6,396		
01/17/18	7150	McMillen LLC		13,176		
02/26/18	34685	Ketchikan Daily News		90		
02/28/18	7279	McMillen LLC		1,265		
03/01/18	3334191	Daily Journal of Commerce		81		
03/16/18	65541	Wrangell Sentinel		90		
03/20/18	65562	Pilot Publishing, Inc.		113		
04/09/18	7342	McMillen LLC		1,505		
06/08/18	7511	McMillen Jacobs Associates		705		
Total 281-18 Bulkhead Repair SWL				23,552		
282-18 Control Rm Touchscrn SWL			\$36,000			Control Room hardware update at SWL. Engineering at 30%. (Siedman)
	\$ 10,537	<i>FY18 Expenditures</i>				
02/09/18	18280	Segrity LLC		7,600		
03/02/18	18290	Segrity LLC		1,950		
04/20/18	18306	Segrity LLC		914		
06/22/18	S445KET38N	Samson Tug & Barge		73		
Total 282-18 Control Rm Touchscrn SWL				10,537		
283-18 Dam Misc Metals SWL			\$186,000		Installation of SWL access ladders, handrails, trigger guard. Contract award to BAM LLC approved in Aug 2017. (Schofield)	
	\$ 526	<i>FY17 Expenditures</i>				
	\$ 188,015	<i>FY18 Expenditures</i>				
06/30/17	1882561	Madison Lumber & Hardware Inc		68		
06/30/17	98864	Pacific Airways Inc		440		
06/30/17		Alaskan & Proud Mkt KTN		18		
07/20/17	34043	Ketchikan Daily News		80		
07/22/17	3327575	Daily Journal of Commerce		74		
07/30/17	ADN201707	Alaska Dispatch News		82		
08/05/17	64255	Pilot Publishing, Inc.		70		
08/05/17	64239	Wrangell Sentinel		58		
09/13/17	6855	McMillen LLC		13,464		
11/01/17	6921	McMillen LLC		1,680		
12/04/17	7046	McMillen LLC		480		
01/17/18	7149	McMillen LLC		385		
04/17/18	102548	Pacific Airways Inc		440		
04/22/18	102591	Pacific Airways Inc		440		
05/07/18	102804	Pacific Airways Inc		440		
05/12/18	102878	Pacific Airways Inc		440		
06/04/18	BAM3226	BAM LLC		169,451		
06/08/18	7512	McMillen Jacobs Associates		433		
06/30/18	(\$188,542)	FY18 Capitalization		(188,542)		
Total 283-18 Dam Misc Metals SWL				-		
284-18 Data Historian KTN			\$71,000			Data Historian upgrade, hardware and programming. No expenditures; historian maintenance in O&M budget for FY19. (Siedman)
	\$ -	<i>FY18 Expenditures</i>		-		
Total 284-18 Data Historian KTN				-		

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
285-18 Dock Floats SWL			\$58,000		Replace piling hoops and add flotation at SWL dock float. Parts ordered. Installation completed NOV 2017. (Schofield)
	\$ 17,888	<i>FY18 Expenditures</i>			
10/17/17	2160671	Madison Lumber & Hardware Inc		2,185	
10/17/17	49446	Mohawk Metal Company		2,685	CLOSED NOV 2017
10/20/17	S375KET28N	Samson Tug & Barge		133	EXPENSED \$17,888
11/03/17	2202801	Madison Lumber & Hardware Inc		30	
11/06/17	2208501	Madison Lumber & Hardware Inc		189	
11/06/17	2208581	Madison Lumber & Hardware Inc		157	
11/13/17	20171113	Diversified Diving Service		12,508	
12/31/17	655	EXPENSE DOCK FLOATS		(17,888)	
Total 285-18 Dock Floats SWL				0	
286-18 Duplex Housing SWL			\$393,000		Replace one SWL housing unit with prefab duplex. Permitting process initiated Nov 2017. Architect has submitted design. Zoning permit first requires ADEC wastewater permit, which has been filed. (Schofield)
	\$ 2,165	<i>FY18 Expenditures</i>			
11/08/17	100959	Pacific Airways Inc		880	
11/14/17		CC Vendors		25	
04/02/18	2262	Welsh Whiteley Architects, LLC		1,260	
Total 286-18 Duplex Housing SWL				2,165	
287-18 Flatbed WRG			\$42,000		Flatbed truck for WRG warehouse. Delivered DEC 2018. (Henson)
	\$ 42,866	<i>FY18 Expenditures</i>			
11/21/17	FORD201711	Horizon Ford		41,716	
12/01/17	S387WRA17N	Samson Tug & Barge		1,150	CLOSED DEC 2017
12/31/17	655	CAPITALIZED FLATBED		(42,866)	CAPITALIZED \$42,866
Total 287-18 Flatbed WRG				-	
288-18 Furnaces TYL			\$35,000		Replace furnaces (5) in TYL housing. NOV 2017 installation. (Henson)
	\$ 25,592	<i>FY18 Expenditures</i>			
11/30/17	52857	Sunrise Aviation Inc		1,620	
12/06/17	2305IN	Schmolck Mechanical SIT		24,077	CLOSED DEC 2017
12/07/17	R184974IN	Schmolck Mechanical SIT		(105)	CAPITALIZED \$25,592
12/31/17	655	CAPITALIZED FURNACES		(25,592)	
Total 288-18 Furnaces TYL				-	
289-18 Governor Modernizatn SWL			\$92,000		Update governor control hardware and software at SWL. Parts on order, engineering underway. 30% complete. (Siedman)
	\$ 58,338	<i>FY18 Expenditures</i>			
02/09/18	18283	Segrity LLC		2,175	
03/02/18	18289	Segrity LLC		9,791	
03/28/18	18296	Segrity LLC		31,262	
04/20/18	18302	Segrity LLC		900	
04/20/18	18305	Segrity LLC		1,312	
06/15/18	18312	Segrity LLC		12,825	
06/22/18	S445K3538N	Samson Tuge & Barge		73	
Total 289-18 Governor Modernizatn SWL				58,338	
290-18 Helipad Ramps STI			\$76,000		Build and install ramps for personnel access to STI helipads. Installation FY19. (Henson/Hammer)
	\$ -	<i>FY18 Expenditures</i>			
Total 290-18 Helipad Ramps STI				-	

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
291-18 Meggar Relay Test Set			\$104,000		Purchase relay test set for rotating use at all SEAPA locations. Test set purchased. Test rack constructed. (Siedman)
	\$ 74,909	<i>FY18 Expenditures</i>			
09/25/17	5590452896	Megger		72,089	
09/29/17	14644	Hardcraft Industries, Inc.		2,094	
10/06/17	S370KET23N	Samson Tug & Barge		143	CLOSED - IN SERVICE JUN 2018
10/17/17		Madison Lumber & Hardware Inc		7	
10/17/17		Madison Lumber & Hardware Inc		10	
10/19/17		Madison Lumber & Hardware Inc		90	
10/23/17		Madison Lumber & Hardware Inc		21	
03/28/18		Madison Lumber & Hardware Inc		15	
06/12/18	103339	Pacific Airways Inc		440	
06/30/18	\$ (37,163)	Capitalize Meggar Relay Test Set		(37,746)	
06/30/18	\$ (37,746)	Capitalize Meggar Relay Test Set		(37,163)	
Total 291-18 Meggar Relay Test Set				-	
292-18 Office Walls KTN			\$55,000		Create two offices at White Cliff location. Construction completed Mar 2018. (Schofield)
	\$ 65,932	<i>FY18 Expenditures</i>			
12/08/17	2208	Welsh Whiteley Architects, LLC		3,483	
12/11/17	201700000154	Ketchikan City of 334		1,062	CLOSED - IN SERVICE MAR 2018
02/01/18	2231	Welsh Whiteley Architects, LLC		387	
03/26/18	INV18047	BAM LLC		61,000	
06/30/18	\$ (65,932)	Capitalize Office Walls KTN		(65,932)	
Total 292-18 Office Walls KTN				-	
293-18 Phone Server KTN			\$76,000		Obsolete phone server in Ketchikan office replaced with KPU-hosted server. Office phone upgrades expensed in FY18. (Siedman)
	\$ -	<i>FY18 Expenditures</i>			
Total 293-18 Phone Server KTN				-	CLOSED JUN 2018
294-18 Pickup TYL			\$38,500		Pickup replacement for Tyee. 2017 Ford F150 delivered to Wrangell. (Henson)
	\$ 32,256	<i>FY18 Expenditures</i>			
08/18/17	FORD201708	Horizon Ford		30,027	
08/24/17	S358WRA19N	Samson Tug & Barge		1,129	CLOSED - IN SERVICE SEP 2017
09/21/17	1572	Stikine Transportation		1,100	
10/31/17	641	CAPITALIZE PICKUP		(32,256)	
Total 294-18 Pickup TYL				-	
295-18 Power Line Carrier SW-TY			\$48,000		Add power line carrier channel from SWL to TYL. Channel installed and successfully tested October 2017. SCADA screens to be updated at SWL during spring shutdown. FY18 completion scheduled. (Henson/Hammer)
	\$ 53,794	<i>FY18 Expenditures</i>			
09/25/17	421740046	Hubbell Power Systems, Inc.		34,833	
10/05/17	S370WRA12N	Samson Tug & Barge		54	
10/24/17	100786	Pacific Airways Inc		880	
10/24/17		Alaskan & Proud Mkt KTN		46	CLOSED - IN SERVICE MAR 2018
10/24/17		Alaskan & Proud Mkt KTN		46	
10/25/17	4571	Landing Hotel & Restaurant		158	
10/25/17	4570	Landing Hotel & Restaurant		177	
10/25/17		CC KTN Airport		3	
10/25/17		CC KTN Airport		26	
10/26/17		Alltek Network Solutions Inc		77	
10/31/17	52838	Sunrise Aviation Inc		1,950	
10/31/17	422060827	Hubbell Power Systems, Inc.		6,770	
01/08/18	18278	Segrity LLC		5,130	
03/02/18	18287	Segrity LLC		2,025	
03/28/18	18295	Segrity LLC		1,620	
06/30/18	\$ (27,262)	Capitalize SWL portion		(27,262)	
06/30/18	\$ (26,532)	Capitalize TYL portion		(26,532)	
Total 295-18 Power Line Carrier SW-TY				-	

Southeast Alaska Power Agency

WORK-IN-PROGRESS R&R Capital Projects as of JUN 30, 2018

Date	Num	Vendor	FY18 BUDGET \$	Expenditures	Description
296-18 Power Pole Replace SWL			\$49,000		Replace damaged Pole 197 on SWL transmission line.
	\$ 133,832	<i>FY18 Expenditures</i>			Severely rotted pole discovered on PSG line added to this project. (Henson/Hammer)
05/31/18	1807			5,453	
06/05/18	2018-107	Pool Engineering, Inc.		7,500	
06/05/18	2018-107	Pool Engineering, Inc.		(5,000)	CLOSED - IN SERVICE JUN 2018
06/30/18	15302	Electric Power Constructors		85,525	
06/30/18	15302	Electric Power Constructors		37,800	
06/30/18	155137	Alaska Marine Lines		2,554	
06/30/18	\$ (133,832)	Capitalize Power Pole Replacement		(133,832)	
Total 296-18 Power Pole Replace SWL				-	
297-18 Powerhs Parapet Seal SWL			\$59,000		Surface coating on exterior parapet wall of SWL powerhouse. In-house work charged to expense to FY19 budget. (Schofield) CLOSED
Total 297-18 Powerhs Parapet Seal SWL				-	
298-18 Unit Control PLC-RTD SWL			\$60,000		Update PLC backplanes and RTDs at SWL. (Siedman)
	\$ 53,518	<i>FY18 Expenditures</i>			
02/09/18	18282	Segrity LLC		225	
03/02/18	18288	Segrity LLC		6,450	
03/02/18	18292	Segrity LLC		20,448	
03/28/18	18297	Segrity LLC		160	
04/20/18	18303	Segrity LLC		22,950	
04/20/18	18304	Segrity LLC		1,337	
06/15/18	18313	Segrity LLC		1,875	
06/22/18	S445KET38N	Samson Tug & Barge		73	
Total 298-18 Unit Control PLC-RTD SWL				53,518	
299-18 Runner Repair SWL			\$400,000		Repair of cavitation damage on SWL hydro runners (turbines). Scheduled for completion in FY18. (Schofield)
	\$ 144,924	<i>FY18 Expenditures</i>			
02/01/18	1Partial	Beacon Hill Consulting Services		8,400	
02/28/18	8553620	Oregonian Media Group		211	CLOSED - IN SERVICE JUN 2018
03/07/18	3334445	Daily Journal of Commerce		71	
03/12/18	2Partial	Beacon Hill Consulting Services		1,575	
03/31/18	3Partial	Beacon Hill Consulting Services		525	
04/01/18	I01417483	Alaska Dispatch News		65	
04/09/18	102432	Pacific Airways Inc		880	
04/09/18	Meal	Alaskan & Proud Mkt KTN		26	
04/09/18	Meal	Alaskan & Proud Mkt KTN		32	
04/10/18	5704	Landing Hotel & Restaurant		158	
04/30/18	CD10910937	Mistras Group Inc		4,415	
05/29/18	7594	American Hydro Corporation		35,279	
05/29/18	577135	Petro Marine Services-KTN		180	
05/29/18		Safeway KTN		185	
05/30/18		Tatsudas IGA		67	
06/04/18	103213	Pacific Airways Inc		880	
06/05/18	103224	Pacific Airways Inc		440	
06/06/18	103238	Pacific Airways Inc		220	
06/07/18	103268	Pacific Airways Inc		880	
06/12/18	103339	Pacific Airways Inc		440	
06/12/18	578522	Petro Marine Services-KTN		215	
06/15/18	7602	American Hydro Corporation		82,319	
06/30/18	PH201806	Ketchikan City of 2933 P&H		29	
06/30/18	CD10930982	Mistras Group Inc		7,433	
06/30/18	\$ (144,924)	Capitalize Runner Repair		(144,924)	
Total 299-18 Runner Repair SWL				-	
Total WIP R&R Capital Projects			\$4,244,854	\$411,891	

* Total Work-In-Progress includes deductions for capitalized projects, and therefore does not match the Total Expenditures on the Summary page.



CLOSED FY18: R&R 232-13

COMMUNICATIONS UPGRADE

Project	COMMUNICATIONS UPGRADE		
Description	Satellite Network		
Cost:	\$515,590	Completion:	JUN 2018
		Project Mgmt:	Henson, Siedman
Project Discussion			
<p>This R&R project to improve communications to Swan Lake was originally approved by the board in June 2012 and consisted of attaching a fiber optic cable to the power lines. The purpose was to replace the communication link that was lost when the LORAN station was decommissioned at Shoal Cove. During the initial year of this project, the Board encouraged pursuing a lower-cost satellite system to encompass all locations. An RFP was issued, and the contract was awarded to Futaris as they were the only entity whose satellite could be seen from the Tye Lake project at the time.</p> <p>The completed system will provide enhanced internet and phone at the plants and improve communications between Swan Lake, Tye Lake, the SEAPA office, switchyards and substations. It will increase security across the entire SEAPA system and is compatible with the enhanced security mandates for communication control of power systems being rolled out by the North American Electric Reliability Corporation (NERC), which are currently required in the lower 48, but not yet in Alaska.</p> <p>FY14 – Installation of satellite at Swan Lake and Ketchikan office.</p> <p>FY16 - Procurement of materials for Tye, gate house, Wrangell and Petersburg; installation of dish platform at Tye facility; installation of the radio-over-internet protocol (ROIP) at all stations; and integration of data links into the mesh network.</p> <p>FY17 – Dish platform installed at Tye Lake gatehouse. The contractor, Futaris, was bought out by X2NSat in November 2016. Prior to that transition, Futaris was nonresponsive to maintenance and troubleshooting needs, causing delays and temporary instability of the communications system. A new contract was signed with X2NSat in December 2016, and the project structure was reevaluated. Hardware was relocated from Futaris’ Network Operations Center (NOC) in Colorado to X2NSat’s NOC in Petaluma, CA. In May 2017, X2NSat and TexRUs repointed the Swan Lake dish and activated the new modem for the satellite system. Pending successful implementation at Swan Lake, Tye will be brought online in FY18.</p> <p>FY18 – In FY18, SEAPA reevaluated the communications upgrade as more advanced services became available. For Swan Lake, the EchoStar 19 satellite that was launched for Hughes net generation 5 proved a perfect candidate to increase internet speeds over 1000%. SEAPA contracted Satellite & Sound, a Ketchikan-based satellite company to install and test the new satellite system. After extensive testing, Swan Lake internet speeds were 30 Megabytes per second (an increase of over 1000% from 2.5 Megabytes per second on the old system). Faster speeds allowed SEAPA to implement new phone technologies (Voice over IP hosted phones) at Swan Lake, which has significantly improved communications. In addition, SEAPA headquarters received a fiber backbone upgrade, increasing internet speeds over 6000%. The internet speeds increased from 3 Megabytes per second to over 200 Megabytes per second in the SEAPA office. This upgrade has increased productivity in the office and decreased the monthly cost. Similar hosted voice over IP phones were installed in the SEAPA office. Testing will similarly occur at Tye Lake in the next fiscal year to improve internet speeds.</p>			

PROJECT COST ESTIMATE		EXPENDITURES	
BREAKOUT	ESTIMATE		
		FY13	\$12,160
Satellites, equipment, hardware	\$355,000	FY14	186,520
Permitting	35,000	FY15	15,995
Installation	40,000	FY16	165,667
Network configuration	80,100	FY17	70,545
Platform design	10,000	FY18	65,804
Total	\$520,100		\$516,691

PROJECT COST ESTIMATE DISCUSSION

The original FY2013 approved-project budget of \$2.15M represented a fiber communications system (Skywrap) to Swan Lake only. In FY2014, a budget estimate of \$256K was approved to pursue a satellite project instead. The FY2015 budget was increased to add phone systems at Tyee, another satellite dish at the Wrangell switchyard (less expensive than engineering a fiber installation at that site), Radio Over Internet Protocol (ROIP) at all sites, including Swan Lake, and equipment and installations costs that were higher than original estimates.



Tyee Lake Satellite Platform



Swan Lake Hughes-net Satellite Install



CLOSED FY18: R&R 232-13

COMMUNICATIONS UPGRADE

Date	Num	Name	Amount	Balance
232-13 Communications Upgrade				
10/04/12	26411	KetchikanDailyNews	258.30	258.30
10/12/12	TX153349	AlaskaDispatchNews	255.64	513.94
10/12/12	445431	JuneauEmpire	204.73	718.67
10/22/12	51669	PilotPublishing,Inc.	32.50	751.17
10/22/12	51675	WrangellSentinel	21.00	772.17
11/30/12	INV121205	SegrityLLC	1,000.00	1,772.17
03/31/13	285	KetchikanDailyNews	(258.30)	1,513.87
03/31/13	285	AlaskaDispatchNews	(255.64)	1,258.23
03/31/13	285	JuneauEmpire	(204.73)	1,053.50
03/31/13	285	PilotPublishing,Inc.	(32.50)	1,021.00
03/31/13	285	WrangellSentinel	(21.00)	1,000.00
04/04/13	27271	KetchikanDailyNews	48.90	1,048.90
05/05/13	TX201026	AlaskaDispatchNews	43.16	1,092.06
05/10/13	51090	SunriseAviationInc	260.00	1,352.06
05/10/13	51090	SunriseAviationInc	260.00	1,612.06
05/10/13	51090	SunriseAviationInc	260.00	1,872.06
05/13/13	51302	Satellite&SoundInc	246.67	2,118.73
05/13/13	51302	Satellite&SoundInc	246.67	2,365.40
05/13/13	51302	Satellite&SoundInc	246.66	2,612.06
05/31/13	INV130609	SegrityLLC	2,750.00	5,362.06
05/31/13	INV130609	SegrityLLC	2,750.00	8,112.06
06/12/13	26521	TemascoHelicopters,Inc.	1,297.75	9,409.81
06/30/13	INV130630	SegrityLLC	1,250.00	10,659.81
06/30/13	INV130630	SegrityLLC	250.00	10,909.81
06/30/13	INV130630	SegrityLLC	1,250.00	12,159.81
08/15/13	26680	TaquanAir	934.90	13,094.71
08/17/13	51319	SunriseAviationInc	180.00	13,274.71
08/18/13	51322	SunriseAviationInc	1,220.00	14,494.71
08/22/13	MK139744	FutarisInc	7,395.00	21,889.71
08/22/13	MK139744	FutarisInc	7,395.00	29,284.71
08/30/13	MK139757	FutarisInc	150.00	29,434.71
08/30/13	MK139757	FutarisInc	150.00	29,584.71
08/30/13	MK139756	FutarisInc	416.65	30,001.36
08/30/13	MK139756	FutarisInc	416.70	30,418.06
08/30/13	MK139756	FutarisInc	416.65	30,834.71
09/03/13	TIE201309	TekIndoorEnvironmental	1,947.52	32,782.23
09/12/13	MK139764	FutarisInc	2,441.45	35,223.68
09/12/13	MK139765	FutarisInc	2,324.25	37,547.93
09/20/13	8326341	MadisonLumber&HardwareInc	774.00	38,321.93
09/20/13	8326351	MadisonLumber&HardwareInc	65.97	38,387.90
09/30/13	1600	PSSALLC	797.50	39,185.40
10/01/13	MK139771	FutarisInc	3,645.00	42,830.40
10/01/13	MK139772	FutarisInc	6,955.93	49,786.33
10/06/13	INV131004	SegrityLLC	607.50	50,393.83
10/06/13	INV131004	SegrityLLC	607.50	51,001.33
10/10/13	MK139796	FutarisInc	7,165.00	58,166.33
10/28/13	MK139807	FutarisInc	9,914.32	68,080.65
10/28/13	MK139809	FutarisInc	2,736.00	70,816.65
10/29/13	27180	TaquanAir	467.45	71,284.10
10/30/13	205508	LandingHotel&Restaurant	133.48	71,417.58
10/30/13	CM139796	FutarisInc	(7,165.00)	64,252.58
11/02/13	27205	TemascoHelicopters,Inc.	1,288.00	65,540.58
11/07/13	27240	TaquanAir	467.45	66,008.03
11/08/13	206103	LandingHotel&Restaurant	148.14	66,156.17
11/13/13	CM139807	FutarisInc	(9,914.32)	56,241.85
11/25/13	MK139829	FutarisInc	1,197.98	57,439.83
11/27/13	1776	MillardAssociatesArchitects	1,978.50	59,418.33
11/30/13	INV121205	SegrityLLC	(1,000.00)	58,418.33
11/30/13	INV121205	SegrityLLC	333.33	58,751.66
11/30/13	INV121205	SegrityLLC	333.33	59,084.99
11/30/13	INV121205	SegrityLLC	333.34	59,418.33
11/30/13	TX201026	AlaskaDispatchNews	(43.16)	59,375.17
11/30/13	TX201026	AlaskaDispatchNews	14.38	59,389.55
11/30/13	TX201026	AlaskaDispatchNews	14.38	59,403.93
11/30/13	TX201026	AlaskaDispatchNews	14.40	59,418.33



CLOSED FY18: R&R 232-13

COMMUNICATIONS UPGRADE

12/14/13	206772	LandingHotel&Restaurant	514.96	59,933.29
12/31/13	MK139848	FutarisInc	13,271.05	73,204.34
12/31/13	3686	McMillenJacobsAssociates	123.00	73,327.34
12/31/13	MK139849	FutarisInc	22,147.76	95,475.10
12/31/13	CM139850B	FutarisInc	(3,000.00)	92,475.10
12/31/13	MK139850	FutarisInc	76,162.67	168,637.77
01/04/14	THO9358-201312	"BankofAmerica	185.89	168,823.66
01/24/14	CM139850	FutarisInc	(17.00)	168,806.66
01/31/14	INV14002	SegrityLLC	2,017.50	170,824.16
01/31/14	INV14002	SegrityLLC	-	170,824.16
01/31/14	MK139808	FutarisInc	9,784.37	180,608.53
01/31/14	MK139814	FutarisInc	1,065.00	181,673.53
01/31/14	INV14002	SegrityLLC	2,017.50	183,691.03
02/03/14	20144	KetchikanCityof334	678.00	184,369.03
02/25/14	MK149883	FutarisInc	493.57	184,862.60
04/19/14	128272	PromechAir	487.00	185,349.60
04/21/14	51690	SunriseAviationInc	435.00	185,784.60
04/21/14	51694	SunriseAviationInc	495.00	186,279.60
04/21/14	51693	SunriseAviationInc	435.00	186,714.60
04/25/14	50794143	TetraTechInc	2,482.25	189,196.85
04/29/14	MK149915	FutarisInc	211.59	189,408.44
04/29/14	MK149914	FutarisInc	2,695.00	192,103.44
04/30/14	ALL9609-201404	"BankofAmerica	171.50	192,274.94
04/30/14	HEN0453-201404	"BankofAmerica	85.84	192,360.78
04/30/14	HEN0453-201404	"BankofAmerica	10.50	192,371.28
05/10/14	51733	SunriseAviationInc	870.00	193,241.28
05/12/14	410211	Satellite&SoundInc	1,050.00	194,291.28
05/23/14	50804497	TetraTechInc	2,605.90	196,897.18
05/31/14	HEN0453-201405	"BankofAmerica	33.83	196,931.01
06/27/14	50814461	TetraTechInc	998.90	197,929.91
06/30/14	INV14012	SegrityLLC	500.00	198,429.91
06/30/14	361		(53.50)	198,376.41
06/30/14	361		53.50	198,429.91
06/30/14	364		(143,277.03)	55,152.88
06/30/14	364		(33,885.58)	21,267.30
06/30/14	INV14012	SegrityLLC	250.00	21,517.30
07/25/14	50826176	TetraTechInc	951.60	22,468.90
08/22/14	50828723	TetraTechInc	3,625.00	26,093.90
08/26/14	WaterUse	AKDNR111020JNU	-	26,093.90
08/26/14	Easement	AKDNR111020JNU	100.00	26,193.90
09/26/14	50846461	TetraTechInc	1,432.00	27,625.90
10/24/14	50855145	TetraTechInc	302.90	27,928.80
11/21/14	50865543	TetraTechInc	270.40	28,199.20
11/30/14	THO9358-201411	"BankofAmerica	214.15	28,413.35
12/26/14	50873135	TetraTechInc	167.70	28,581.05
01/06/15	44031	TongassEngineering	7,030.00	35,611.05
02/01/15	50879654	TetraTechInc	83.85	35,694.90
03/27/15	50904554	TetraTechInc	335.40	36,030.30
04/24/15	50912924	TetraTechInc	605.80	36,636.10
05/22/15	50922166	TetraTechInc	521.95	37,158.05
06/26/15	50936895	TetraTechInc	354.25	37,512.30
07/20/15	AKKET11012	Fastenal	577.44	38,089.74
07/22/15	PO1618DWNPMT	VertexStructures,Inc.	2,349.36	40,439.10
07/24/15	50943704	TetraTechInc	135.20	40,574.30
08/11/15	S144KET08I	SamsonTug&Barge	76.30	40,650.60
08/11/15	29254	TemascoHelicopters,Inc.	559.11	41,209.71
09/09/15	2762290	SpanAlaskaTransportation,LLC	1,330.35	42,540.06
09/11/15	150911001	VertexStructures,Inc.	5,481.83	48,021.89
10/07/15	WRA150072	SamsonTug&Barge	320.00	48,341.89
10/14/15	S6782454001	NorthCoastElectricCompany	10,870.86	59,212.75
10/14/15	S6782454002	NorthCoastElectricCompany	2,995.40	62,208.15
10/15/15	S164WRA09N	SamsonTug&Barge	500.23	62,708.38
10/16/15	S165WRA19N	SamsonTug&Barge	742.61	63,450.99
10/24/15	378485	Ottesen'sInc	26.00	63,476.99
10/28/15	S6782454003	NorthCoastElectricCompany	764.19	64,241.18
10/31/15	S6782454004	NorthCoastElectricCompany	612.60	64,853.78
11/01/15	WRA150084	SamsonTug&Barge	225.00	65,078.78
11/01/15	WRA150072	SamsonTug&Barge	(80.00)	64,998.78
11/04/15	1504	StikineTransportation	806.00	65,804.78
11/09/15	52462	SunriseAviationInc	435.00	66,239.78



CLOSED FY18: R&R 232-13

COMMUNICATIONS UPGRADE

11/24/15	K10182701	TylerRental,Inc.	3,278.00	69,517.78
11/30/15	473		6,751.58	76,269.36
11/30/15	HEN0453-201511	"BankofAmerica	212.50	76,481.86
12/01/15	71	BreakawayAdventures,LLC	720.00	77,201.86
12/01/15	MK1510151	FutarisInc	76,214.97	153,416.83
12/11/15	44032	TongassEngineering	500.00	153,916.83
12/14/15	S178WRA01S	SamsonTug&Barge	495.55	154,412.38
12/17/15	K10182702	TylerRental,Inc.	1,775.00	156,187.38
03/18/16	52571	SunriseAviationInc	1,150.00	157,337.38
04/19/16	IN0384259	BlackBoxNetworkServices	1,404.16	158,741.54
04/21/16	84634	ChannelElectric	2,293.08	161,034.62
04/25/16	154031	TongassEngineering	3,750.00	164,784.62
04/25/16	DownPmt	AKWelding&RepairLLC	910.95	165,695.57
04/28/16	S219KET03I	SamsonTug&Barge	197.56	165,893.13
04/30/16	16130	SegrityLLC	1,428.83	167,321.96
05/03/16	30929	PetroMarineServices-WRG	343.13	167,665.09
05/04/16	30974	PetroMarineServices-WRG	374.40	168,039.49
05/13/16	32506	PetroMarineServices-WRG	135.22	168,174.71
05/16/16	388650	Ottesen'sInc	17.00	168,191.71
05/18/16	32738	PetroMarineServices-WRG	121.96	168,313.67
05/18/16	S224KET09I	SamsonTug&Barge	284.53	168,598.20
05/21/16	35759	PetroMarineServices-WRG	179.60	168,777.80
05/23/16	1421	AKWelding&RepairLLC	910.95	169,688.75
05/25/16	4181	AlaskaClearingInc	23,000.00	192,688.75
05/31/16	509		2,761.74	195,450.49
05/31/16	509		2,212.68	197,663.17
06/22/16	433939	SentryHardware&Marine	138.20	197,801.37
06/24/16	434048	SentryHardware&Marine	19.99	197,821.36
06/25/16	434129	SentryHardware&Marine	7.69	197,829.05
06/28/16	9152582301	Grainger	186.36	198,015.41
06/30/16	514		4,959.04	202,974.45
06/30/16	514		204.60	203,179.05
07/31/16	533		2,103.38	205,282.43
08/26/16	9208922931	Grainger	765.00	206,047.43
09/12/16		SafewayKTN	51.04	206,098.47
09/30/16	52665	SunriseAviationInc	240.00	206,338.47
10/31/16	551		498.13	206,836.60
11/30/16	16181	SegrityLLC	3,770.00	210,606.60
01/31/17	17193	SegrityLLC	2,102.50	212,709.10
01/31/17	17193	SegrityLLC	2,102.50	214,811.60
03/09/17	17200	SegrityLLC	1,595.00	216,406.60
03/14/17	20088	TexRus	20,393.63	236,800.23
04/05/17	20211	TexRus	5,134.40	241,934.63
04/07/17	576250162	FedEx	69.02	242,003.65
04/10/17	17208	SegrityLLC	725.00	242,728.65
04/25/17	TexRUs	AlaskaAir	818.90	243,547.55
04/30/17	Parking	KetchikanAirport	1.00	243,548.55
05/03/17	20359	TexRus	1,380.00	244,928.55
05/04/17	2937	LandingHotel&Restaurant	287.39	245,215.94
05/31/17	98245	PacificAirwaysInc	440.00	245,655.94
05/31/17	43811	TaquanAir	438.00	246,093.94
05/31/17	4493	X2nSat	1,572.50	247,666.44
05/31/17	17232	SegrityLLC	3,117.50	250,783.94
06/01/17	17298	LandingHotel&Restaurant	468.50	251,252.44
06/01/17	17299	LandingHotel&Restaurant	463.74	251,716.18
06/05/17	422230	Satellite&SoundInc	1,090.00	252,806.18
06/07/17	20444	TexRus	16,060.00	268,866.18
06/07/17	20444	TexRus	1,673.84	270,540.02
06/30/17	17236	SegrityLLC	1,196.25	271,736.27
06/30/17	17236	SegrityLLC	1,196.25	272,932.52
06/30/17	609		791.13	273,723.65
06/30/17	611		(62,797.17)	210,926.48
06/30/17	611		(5,316.25)	205,610.23
07/20/17	20618	TexRus	8,040.00	213,650.23
07/20/17	20618	TexRus	1,817.06	215,467.29
08/07/17	20758	TexRus	3,920.00	219,387.29
08/15/17	422426	Satellite&SoundInc	780.00	220,167.29
08/23/17	Sat&Sound	AlaskaAir	171.60	220,338.89
08/31/17	52804	SunriseAviationInc	900.00	221,238.89
09/11/17	20940	TexRus	3,360.00	224,598.89



CLOSED FY18: R&R 232-13

COMMUNICATIONS UPGRADE

11/08/17	21212	TexRus	120.00	224,718.89
12/08/17	21344	TexRus	480.00	225,198.89
12/31/17	52863	SunriseAviationInc	1,200.00	226,398.89
01/04/18	14227094901-4	Dowl,LLC	11,420.55	237,819.44
01/15/18	21492	TexRus	520.00	238,339.44
03/06/18	21602	TexRus	1,100.00	239,439.44
03/09/18	21750	PO18042	4,041.06	243,480.50
03/12/18	21761	TexRus	500.00	243,980.50
03/21/18	102249	PacificAirwaysInc	440.00	244,420.50
03/22/18	102283	PacificAirwaysInc	440.00	244,860.50
03/26/18	INV18043	BAMLLC	7,800.00	252,660.50
04/03/18	92790	ChannelElectric	385.24	253,045.74
04/04/18	21838	TexRus	340.00	253,385.74
04/04/18	21838	TexRus	940.00	254,325.74
04/04/18	21837	TexRus	363.01	254,688.75
04/05/18	422762	Satellite&SoundInc	3,011.00	257,699.75
05/07/18	21991	TexRus	840.00	258,539.75
05/18/18	21990	TexRus	136.90	258,676.65
05/22/18	605	SoutheastFenceSpicalists	923.31	259,599.96
06/07/18	22135	TexRus	980.00	260,579.96
06/26/18	103621	PacificAirwaysInc	880.00	261,459.96
06/26/18		A&P	11.52	261,471.48
06/28/18	6385	LandingHotel&Restaurant	467.95	261,939.43
06/30/18	22293	TexRus	834.39	262,773.82
06/30/18	22294	TexRus	480.00	263,253.82
06/30/18	22294	TexRus	8,160.00	271,413.82
06/30/18	699		(52,529.92)	218,883.90
06/30/18	699		(220,093.90)	(1,210.00)
06/30/18	21057	TexRus	1,210.00	-
Total232-13CommunicationsUpgrade			-	-



CLOSED RR279-18

Battery-Hydrogen Monitoring – SWL-TYL

Project: BATTERY & HYDROGEN MONITORING SYSTEMS – SWL & TYL			
Description:		Monitoring system for battery banks at both facilities.	
Cost Estimate:	\$61,000	Completion:	June 2018
		Project Mgmt:	R. Siedman
PROJECT DISCUSSION			
<p>Battery banks are the backbone of a power generation facility. Regulations require that battery maintenance be performed on specific intervals. Internal resistance, cell voltages and temperature are all important to ensure longevity of battery banks. The battery banks at Tyee (125V and 48V banks) are approaching 15 years in service and the battery bank at Swan (125V) is over 10 years in service. Both powerhouse battery banks should have many more years of service if tested and maintained properly. The proposed battery monitoring system(s) will meet IEEE standard recommendations and industry best practice for battery monitoring and add protection for battery failures – one of the leading causes of facility downtime. By monitoring and alarming if conditions become abnormal on any given cell within the battery array, if a single battery is near failure, the entire array will not be compromised. As part of this capital project, a hydrogen monitor system will also be installed to ensure that hydrogen accumulation in the battery room does not exceed 4%, which is the lower limit to prevent explosive environments.</p> <p>Closeout:</p> <p>Swan Lake – The battery monitor system at Swan Lake is complete. The battery monitor HMI was installed on the entrance to the battery room where plant personnel can monitor the condition of the batteries prior to entering the battery room and during plant rounds. The monitor at Swan Lake was also used to perform a battery discharge test which was a success and showed the current condition of the Swan Lake batteries to have a capacity greater than the manufacturer specifications (like new condition). Alarms for the batteries are visible on the HMI outside the battery rooms with visual indications and alarm screens easily accessible. The hydrogen monitor is currently at Swan Lake and is on the agenda to be installed by plant personnel.</p> <p>Tyee Lake – The battery monitor system at Tyee Lake is complete. Both the 125V battery monitor and the 48V battery monitor have been installed. The HMI located on the outside of the battery room allows plant personnel to visually inspect the condition of the batteries prior to entering the battery room. The monitor currently has demonstrated that one cell is lower (in the yellow) than all the other cells. An equalization charge is scheduled in attempt to prevent this low battery from becoming an issue to the surrounding batteries. A battery discharge test is scheduled to be performed at Tyee soon, after an equalization has occurred and the batteries have stabilized. The hydrogen monitor is currently at Tyee and is also on the agenda to be installed by plant personnel.</p>			



CLOSED RR279-18

Battery-Hydrogen Monitoring - SWL-TYL

PROJECT COST ESTIMATE			
Item #	BREAKDOWN	ESTIMATE	EXPENDITURES
1	BDS-Pro – 24C (48V Array)	\$7,990	FY18 Expenditures \$57,086
2	iPQMS – 60C (125V Swan)	8,995	
3	ipQMS – 88C (125V Tyee)	13,800	
4	HGD – 2000 (Gas Detect)	1,590	
5	Cond/Cable/Terminations	2,000	
6	CPU/Monitors (1 ea Plant)	3,000	
7	Shipping	3,000	
8	Labor (In-house)	12,000	
9	Contingency	8,075	
	Total	\$60,450	
Project Cost Estimate Discussion			
<p>Line items 1-4 were direct procurement costs for equipment for two 48V, one 125V and 1 hydrogen gas monitor system(s) at Tyee and one 125V and hydrogen monitor system at Swan Lake. Miscellaneous installation parts that include conduit, cables and terminations are included in line item 5. The monitor systems do not include display monitors or computers to manage the software which is captured on line item 6. In house labor was estimated at 80hr for each plant to bend conduit, install equipment, and support.</p>			

CLOSED RR279-18

Battery-Hydrogen Monitoring - SWL-TYL



BDS-Pro



iQMS Model



Tye Lake: Installed Battery Monitor System with HMI



Swan Lake: Installed Battery Monitor System with HMI

Date	Num	Name	Amount	Balance
279-18 Battery Monitoring System				
08/21/17	243579	First City Electric, Inc.	6,916.50	6,916.50
02/15/18	I18045E	Eagle Eye Power Solutions	1,048.50	7,965.00
02/15/18	I18045E	Eagle Eye Power Solutions	14,038.50	22,003.50
02/23/18	S411KET46N	Samson Tug & Barge	51.47	22,054.97
02/23/18	S411KET46N	Samson Tug & Barge	51.46	22,106.43
03/01/18	I18045E	Eagle Eye Power Solutions	13,920.00	36,026.43
03/01/18	I18045E	Eagle Eye Power Solutions	13,960.00	49,986.43
03/05/18		Walmart KTN	469.00	50,455.43
03/05/18		Alaska Air	328.20	50,783.63
03/07/18		Alaska Air	225.00	51,008.63
03/07/18	21406	Pacific Wings Inc.	650.00	51,658.63
03/19/18	9732461604	Grainger	66.85	51,725.48
03/21/18	A & P	Alaskan & Proud Mkt KTN	52.53	51,778.01
03/27/18	9740923470	Grainger	305.20	52,083.21
03/28/18	9741950191	Grainger	14.55	52,097.76
03/28/18	9741721618	Grainger	726.50	52,824.26
03/28/18	9741721626	Grainger	61.50	52,885.76
03/28/18	9741721634	Grainger	43.65	52,929.41
03/29/18	9742458772	Grainger	132.50	53,061.91
03/31/18	674		3,476.02	56,537.93
04/18/18	Meal	Alaskan & Proud Mkt KTN	19.34	56,557.27
04/24/18		Alaskan & Proud Mkt KTN	45.16	56,602.43
04/30/18		Alaskan & Proud Mkt KTN	14.76	56,617.19
05/29/18		Walmart KTN	469.00	57,086.19
Total 279-18 Battery Monitoring System			57,086.19	57,086.19



CLOSED FY18: RR283-18 DAM MISCELLANEOUS METALS - SWL

Project:	DAM MISCELLANEOUS METALS – SWAN LAKE		
Description:	Swan Lake Pool Raise Miscellaneous Metals Projects		
Cost:	\$188,542	Completion:	JUN 2018
		Project Mgmt:	E. Schofield
PROJECT DISCUSSION			
<p>The Miscellaneous Metals project manufactured and installed the following items at Swan Lake:</p> <ul style="list-style-type: none"> • Dam Spillway Access Ladders • Dam Pier Top Handrails (elevation 361.0') • Flashboard Gate Trigger Guard • Reservoir Access Ladder <p>The Miscellaneous Metal materials were to be installed as part of the Swan Lake 2016 Pool Raise project under an alternate bid process, dependent on available time. Installation of critical flood control items took precedence, and the installation of miscellaneous metals did not occur as part of the Pool Rise 2016 project.</p> <ul style="list-style-type: none"> • The dam spillway ladders provide access from the dam’s south walkway to the downstream side of the Flash Board Gates (FBG) for inspection and maintenance. • The dam pier top handrails act as personnel safety guardrails for performing preventative maintenance tasks related to the Fixed Wheel Gate (FBG) hydraulic lift cylinders. • The Flash Board Gate (FBG) Trigger Guard is designed to protect personnel from flying debris in the event a manual trip of the FBG is required. • Reservoir access ladders installed along the north and south dam abutments provide access to the reservoir boat and south dam walkway. <p>The Miscellaneous Metals project was awarded to BAM LLC of Ketchikan in 2017. The contractor was unable to complete the project in 2017 due to high reservoir elevations. The project was Started on April 17, 2018 and completed on May 11, 2018.</p>			

PROJECT COST			
DESCRIPTION	COST EST.	EXPENDITURES	
Design	\$15,000	FY18 Expenditures	\$17,778
Construction	170,826	FY19 Expenditures	170,764
Total	\$185,826	BUDGET TOTAL	\$188,542
Project Cost Estimate Discussion			

Flash Board Gate Trigger Guard / Safety Screen

- Trigger Guard - \$3,975
- Contract Labor - \$7,435
- Consumable materials - \$2,000

North and Middle Pier Handrails

- Handrails - \$15,000
- Contract Labor - \$16,203
- Consumable materials - \$2,500

Dam Spillway Access Ladders

- Ladders - \$17,400
- Contract Labor - \$20,500
- Consumable materials - \$5,500

Reservoir & South Dam Walkway Access Ladders

- Ladders - \$17,000
- Contract Labor - \$40,208
- Consumable materials - \$7,500
- Engineering - \$15,000



South Dam Abutment Access Ladder



Spillway Access Ladder



Handrail on the top of the Middle Pier



Handrail on Top of the North Pier



Reservoir Access Ladder North Dam Abutment



Flash Board Gate Trigger Guard & Middle Pier Top Handrail



CLOSED FY18: RR283-18 DAM MISCELLANEOUS METALS - SWL

283-18 Dam Misc Metals SWL			\$186,000
	\$ 526	<i>FY17 Expenditures</i>	
	\$ 188,015	<i>FY18 Expenditures</i>	
06/30/17	1882561	Madison Lumber & Hardware In	68
06/30/17	98864	Pacific Airways Inc	440
06/30/17		Alaskan & Proud Mkt KTN	18
07/20/17	34043	Ketchikan Daily News	80
07/22/17	3327575	Daily Journal of Commerce	74
07/30/17	ADN201707	Alaska Dispatch News	82
08/05/17	64255	Pilot Publishing, Inc.	70
08/05/17	64239	Wrangell Sentinel	58
09/13/17	6855	McMillen LLC	13,464
11/01/17	6921	McMillen LLC	1,680
12/04/17	7046	McMillen LLC	480
01/17/18	7149	McMillen LLC	385
04/17/18	102548	Pacific Airways Inc	440
04/22/18	102591	Pacific Airways Inc	440
05/07/18	102804	Pacific Airways Inc	440
05/12/18	102878	Pacific Airways Inc	440
06/04/18	BAM3226	BAM LLC	169,451
06/08/18	7512	McMillen Jacobs Associates	433
06/30/18	\$ (171,643.50)	FY18 Capitalization	-
Total 283-18 Dam Misc Metals SWL			188,542



CLOSED FY18: R&R291-18

MEGGER RELAY TEST SET

Project:		MEGGER RELAY TEST SET	
Description:	Purchase relay test set		
Cost:	\$74,909	Completion:	JUN 2018
		Project Mgmt:	R. Siedman
PROJECT DISCUSSION			
<p>Protective relays are extremely important for providing safe, reliable and economical power. It is industry best practice to verify protective relay settings every 6 years. As part of the relay verification process, injection testing is required to verify set points. The proposed Megger relay test set will provide an automated test environment for injection testing with reports that demonstrate the protective relays are calibrated and operating correctly.</p> <p>A contract in 2013 with Specialty Engineering was executed to test all relays at Swan, Tyee and the Substations. The contract was challenging to execute, requiring system-wide coordination and outages (Generator, Substation and Lines) because of the sheer number of relays that required testing under a single contract (in a short period of time). Once automation test suites are developed by SEAPA, all protective relays will be simple to test utilizing in-house personnel. The test equipment will be utilized at all SEAPA substations and both powerhouses. One of the greatest benefits realized by testing in-house (and not by contract) is maximized operations and minimized generation outages. With simple to use automated test suites, protection relays can be tested during scheduled outages conveniently, efficiently and reliably. Reliability (test confirmation) of protection equipment is essential for mitigating risk on generators, transformers, motors, transmission lines and more.</p> <p>Closeout: The Megger relay test set has been programmed and test suites developed for SEAPA relays. During the 2018 Swan Lake line outage, the Bailey substation 311C line relay, Swan Lake 311C line relay and the Swan Lake 387E transformer differential relay were tested and passed all tests. The new testing program utilizing inhouse equipment and personnel demonstrated during this year's outage window that additional outages were not required and that the flexibility of testing relays has already paid dividends (reduced outages). SEAPA plans to continue testing during future scheduled outages to maintain reliability and minimize outages.</p>			

PROJECT COST			
LINE#	BREAKDOWN	ESTIMATE	EXPENDITURES
1	SMRT410	\$72,000	FY18 Expenditures \$74,909
2	CERT-SMRT410	510	
3	1002-787 Hard Case	960	
4	V1TP10 FMS Test Paddles	1,260	
Total		\$74,730	
Project Cost Estimate Discussion			
<p>Line item 1 is for the test equipment and was quoted directly from Megger. Item 2 is a certificate of calibration. Item 3 is a hard case to help prevent damage. Item 5 is accessory test paddles.</p>			

CLOSED FY18: R&R291-18

MEGGER RELAY TEST SET



Bailey 311C Line Differential Testing



CLOSED FY18: R&R291-18

MEGGER RELAY TEST SET



Swan Lake 387E Transformer Differential Testing

291-18 Meggar Relay Test Set		\$104,000
	\$ 74,909	<i>FY18 Expenditures</i>
09/25/17	5590452896	Megger 72,089
09/29/17	14644	Hardcraft Industries, Inc. 2,094
10/06/17	S370KET23N	Samson Tug & Barge 143
10/17/17		Madison Lumber & Hardware In 7
10/17/17		Madison Lumber & Hardware In 10
10/19/17		Madison Lumber & Hardware In 90
10/23/17		Madison Lumber & Hardware In 21
03/28/18		Madison Lumber & Hardware In 15
06/12/18	103339	Pacific Airways Inc 440
06/30/18	\$ (37,163)	Capitalize Meggar Relay Test Se -
06/30/18	\$ (37,746)	Capitalize Meggar Relay Test Se -
Total 291-18 Meggar Relay Test Set		74,909

Project: OFFICE WALLS - Ketchikan			
Description: SEAPA White Cliff Office Build Out			
Budget: \$65,932	Completed: MAR 2018	Project Mgmt.: E. Schofield	
PROJECT DISCUSSION			
<p>This project created three enclosed offices in the place of open-partition cubicles in the SEAPA office located within the White Cliff building in Ketchikan. Presently three open cubicles offices and one open conference area exist within a 672 square foot portion of the SEAPA office. This project provided three enclosed sick built offices approximately 120 square feet each.</p>			

Project Cost Estimate			
BREAKDOWN		EXPENDITURES	
Design-Permitting	\$4,932	FY18	\$65,932
Construction-Materials	\$61,000		
Total	\$65,932		



Old SEAPA White Cliff Partitions Office

292-18 Office Walls KTN			\$55,000
		\$ 65,932	<i>FY18 Expenditures</i>
12/08/17	2208	Welsh Whiteley Architects, LLC	3,483
12/11/17	201700000154	Ketchikan City of 334	1,062
02/01/18	2231	Welsh Whiteley Architects, LLC	387
03/26/18	INV18047	BAM LLC	61,000
Total 292-18 Office Walls KTN			65,932



SEAPA White Cliff Office 1 2 & 3



SEAPA Office and Conference Room complete



CLOSED FY18: R&R295-18

POWER LINE CARRIER CHANNEL

Project:	POWER LINE CARRIER CHANNEL		
Description:	Add Power Line Carrier Channel from Swan Lake to Tye Lake		
Cost:	\$55,414	Schedule:	MAR 2018
		Project Mgmt:	S. Henson
Project Discussion			
<p>The purpose of this project was to add another channel to the power line carrier to increase the available bandwidth between Swan and Tye over the transmission line, allowing the movement of SCADA traffic from the satellite to the power line carrier. The satellite can now be utilized as a backup. In doing so the SEAPA SCADA system can be removed from the internet, providing cyber security.</p>			

Project Cost Estimate				
BREAKOUT	ESTIMATE	VENDOR	BUDGET REQUEST	
Hardware	\$34,740	Hubbell Power Systems	FY18 Expenditures	\$55,414
Installation	\$8,460	Hubbell Power Systems		0
Charter Flights	\$2,400			
In House Labor	\$2,000			
Total	\$47,600			
Project Cost Estimate Discussion				
<p>The quote from Hubbell Power Systems included all hardware and technician costs for the installation. The charter costs are for trips to and between the plants from town. In house labor is an estimate of labor for the operators' assistance.</p>				

Date	Num	Name	Memo	Amount	Balance
295-18 Power Line Carrier SW-TY					
09/25/17	421740046	Hubbell Power Systems, Inc.	PO18004 - 9508D Ethernet Expansion Equipme	34,833.14	34,833.14
10/05/17	S370WRA12N	Samson Tug & Barge	Freight - Power Line Carrier	53.75	34,886.89
10/24/17	100786	Pacific Airways Inc	Hubbell Power Systems - Power Line Carrier (\$	880.00	35,766.89
10/24/17		Alaskan & Proud	Groceries-Meals SWL-TYL	91.22	35,858.11
10/25/17	4571	Landing Hotel & Restaurant	Hotel & Meals - Hubbell Power Systems (Doug	158.18	36,016.29
10/25/17	4570	Landing Hotel & Restaurant	Room & Meals - Hubbell Power Systems (Dou	176.74	36,193.03
10/25/17		Ketchikan Airport	Parking-Ferry (Hubbell & S.Henson)	29.00	36,222.03
10/26/17		Alltek Network Solutions Inc	Power Line Carrier	76.90	36,298.93
10/31/17	52838	Sunrise Aviation Inc	Transport Powerline Carrier Equipment / Doug S	1,950.00	38,248.93
10/31/17	422060827	Hubbell Power Systems, Inc.	Power Line Carrier install-SWL	6,770.00	45,018.93
01/08/18	18278	Segrity LLC	TO18030 RTAC-SCADA-Powerline Carrier	5,130.00	50,148.93
03/02/18	18287	Segrity LLC	TO18030 RTAC-SCADA-Powerline Carrier	2,025.00	52,173.93
03/28/18	18295	Segrity LLC	TO18018 Control System Maintenance	1,620.00	53,793.93
Total 295-18 Power Line Carrier SW-TY				53,793.93	53,793.93



CLOSED RR296-18 POWER POLE REPLACEMENTS

Project:	POWER POLE REPLACEMENTS		
Description:	Replace Pole 197 on the Swan Lake transmission line and Pole 73-12M on the Petersburg line.		
Cost:	\$133,832	Completion:	Jun 2018
		Project Mgmt:	C. Hammer

PROJECT DISCUSSION

While performing transmission line maintenance on the Swan Lake line in June 2017, Electric Power Constructors discovered a wood pole that had excessive woodpecker damage to the extent that it has compromised the long-term integrity of the pole. This project replaced that pole during the 2018 transmission line maintenance season.

In May 2018, PML&P discovered a severely rotted pole on the Petersburg line. Emergency replacement of this pole was added to this project.

PROJECT COST

BREAKDOWN		EXPENDITURES	
Pole, Pole Can, Foam	\$15,453	FY18 SWL	93,478
Installation (including helicopter & barge)	118,379	FY19 PSG	40,354
Total	\$133,832	TOTAL	\$133,832

Project Cost Estimate Discussion

Work performed by Electric Power Constructors at rates quoted in their 2017-2019 transmission line maintenance contract. All poles were taken from existing inventory. Pole-cans custom-manufactured.

296-18 Power Pole Replace SWL		\$49,000
\$ 133,832	<i>FY18 Expenditures</i>	
05/31/18 1807		5,453
06/05/18 2018-107	Pool Engineering, Inc.	7,500
06/05/18 2018-107	Pool Engineering, Inc.	(5,000)
06/30/18 15302	Electric Power Constructors	85,525
06/30/18 15302	Electric Power Constructors	37,800
06/30/18 155137	Alaska Marine Lines	2,554
06/30/18 \$ (133,832.00)	Capitalize Power Pole Replacements	
Total 296-18 Power Pole Replace SWL		133,832



CLOSED FY18: RR299-18 RUNNER REPAIR SWL

Project: RUNNER REPAIR UNITS 1&2 – SWAN LAKE			
Description: Cavitation repair of runners on units 1 and 2 at Swan Lake			
Cost: \$144,745		Completion: JUN 2018	
		Project Mgmt: Ed Schofield	
PROJECT DISCUSSION			
<p>Cavitation damage on hydro runners (turbines) is an unavoidable consequence of hydro generation. Operation of the runners creates a vacuum on their back (low-pressure) side. This condition precipitates the formation of water vapor, and the vapor bubbles collapsing on the runner surface, will erode the metal surface. As the areas of cavitation erosion increase, the flow of the water is further disturbed by the eroded surface, and the rate of detrition escalates.</p> <p>The 2017 annual runner inspection at Swan Lake indicated a rapid detrition of some runner blades was occurring.</p> <p>An RPF was issued and American Hydro was chosen to perform the required welding repairs to Unit 1 and 2 runners.</p> <p>The process began with a third-party condition evaluation inspection to clearly identify and document the extent of the cavitation damage. A second inspection took place upon completion of the repairs to confirm the quality of the weld repairs.</p> <p>American Hydro was on site at Swan Lake from May 29 through June 8, 2018 during the annual scheduled maintenance shut-down. The runner weld repairs were successful in bring the runners surface conditions back to like new condition. American Hydro provided training to the Swan Lake staff in proper buffing (polishing) techniques to correct minor (frosting) cavitation areas which will help extend the runner life.</p>			

PROJECT COST			
BREAKDOWN	COST	EXPENDITURES	
RFP, Travel	\$15,478	FY2018	\$144,924
Runner Condition inspection (Mistras)	11,848		
Cavitation repair (American Hydro)	117,598		
Total	\$144,924		

CLOSED FY18: RR299-18 RUNNER REPAIR SWL



Runner cavitation monitoring inspection



Typical cavitation damage appears as light gray areas on the runner (known as frosting)



Runner cavitation frosting close-up



Closer view of runner cavitation damage

CLOSED FY18: RR299-18 RUNNER REPAIR SWL



Swan Lake Completed Runner Welding Repair



CLOSED FY18: RR299-18 RUNNER REPAIR SWL

Type	Date	Num	Name	Memo	Amount	Balance
299-18 Runner Repair SWL						
Bill	02/01/18	1Partial	Beacon Hill Consulting Services	TO18035 SWL Runner Repair RFP	8,400.00	8,400.00
CC Charge	02/28/18	8553620	Oregonian Media Group	RFP Runner Repair SWL	211.48	8,611.48
Bill	03/07/18	3334445	Daily Journal of Commerce	R&R WIP Swan Lake	71.30	8,682.78
Bill	03/12/18	2Partial	Beacon Hill Consulting Services	TO18035 SWL Runner Repair RFP	1,575.00	10,257.78
Bill	03/31/18	3Partial	Beacon Hill Consulting Services	TO18035 SWL Runner Repair RFP	525.00	10,782.78
Bill	04/01/18	101417483	Alaska Dispatch News	RFP - Runner Repair	64.74	10,847.52
Bill	04/09/18	102432	Pacific Airways Inc	E. Schofield & Adam Goodman (Mistras)	880.00	11,727.52
CC Charge	04/09/18	Meal	Alaskan & Proud Mkt KTN	SWL RR299-18	26.00	11,753.52
CC Charge	04/09/18	Meal	Alaskan & Proud Mkt KTN	SWL RR299-18	31.80	11,785.32
Bill	04/10/18	5704	Landing Hotel & Restaurant	Adam Goodman from Mistras	157.99	11,943.31
Bill	04/30/18	CD10910937	Mistras Group Inc	TO18045 Runner Inspections SWL	4,415.24	16,358.55
Bill	05/29/18	7594	American Hydro Corporation	CON18036 SWL Runner Repair-30% Mobilizati	35,279.40	51,637.95
Bill	05/29/18	577135	Petro Marine Services-KTN	RR299 - landing craft taking American Hydro to	179.56	51,817.51
CC Charge	05/29/18		Safeway KTN	Meals - Runner Repair SWL	185.32	52,002.83
CC Charge	05/30/18		Tatsudas IGA	Meals - Runner Repair SWL	66.60	52,069.43
Bill	06/04/18	103213	Pacific Airways Inc	Adam Goodman - Mistras Grp	880.00	52,949.43
Bill	06/05/18	103224	Pacific Airways Inc	Ed Scholfield	440.00	53,389.43
Bill	06/06/18	103238	Pacific Airways Inc	Ed Schofield	220.00	53,609.43
Bill	06/07/18	103268	Pacific Airways Inc	Ed Schofield & Adam Goodman - Mistras	880.00	54,489.43
Bill	06/12/18	103339	Pacific Airways Inc	Ed. Schofield	440.00	54,929.43
Bill	06/12/18	578522	Petro Marine Services-KTN	Transport American Hydro Tools SWL-KTN	215.18	55,144.61
Bill	06/15/18	7602	American Hydro Corporation	CON18036 SWL Runner Repair-60% After Dem	82,318.60	137,463.21
Bill	06/30/18	PH201806	Ketchikan City of 2933 P&H	Landing Craft Transport American Hydro Tools t	28.56	137,491.77
Bill	06/30/18	CD10930982	Mistras Group Inc	TO18045 Runner Inspections SWL	7,432.62	144,924.39
Total 299-18 Runner Repair SWL					144,924.39	144,924.39



SOUTHEAST ALASKA POWER AGENCY

Date: September 17, 2018
To: Trey Acteson, Chief Executive Officer
From: Ed Schofield, Power System Specialist
Subject: Swan Lake Reservoir Access Ladder Extension Project

A Request for Proposals for the Swan Lake Reservoir Access Ladder Extension Project was advertised on August 13, 2018. Two (2) bids were received on August 31, 2018 as follows:

Bidder	City/State	Lump-Sum Bid Amount
BAM, LLC	Ketchikan, AK	\$58,800.00
Lakloey, Inc.	North Pole, AK	\$534,000.00

The proposals were primarily evaluated on overall cost effectiveness of the project and competitive pricing, experience, safety program/record, and proposed time of delivery and/or completion of performance. Based upon the evaluation, staff recommends award of the Swan Lake Reservoir Access Ladder Extension Project to BAM, LLC. \$75,000 was authorized in the FY2019 R&R Budget for the project.

Please consider the following suggested motion:

SUGGESTED MOTION
I move to authorize staff to enter into a Contract with BAM, LLC for SEAPA's Swan Lake Reservoir Access Ladder Extension Project for the lump-sum bid amount of \$58,800.



SOUTHEAST ALASKA POWER AGENCY

Date: September 17, 2018
To: Trey Acteson, Chief Executive Officer
From: Ed Schofield, Power System Specialist
Subject: Swan Lake Wastewater Treatment System Modifications Project

A Request for Proposals for the Swan Lake Wastewater Treatment System Modifications Project was advertised on August 13, 2018. Two (2) bids were received on August 31, 2018 as follows:

Bidder	City/State	Lump-Sum Bid Amount
BAM, LLC	Ketchikan, AK	\$118,800.00
Pool Engineering, Inc.	Ketchikan, AK	\$143,000.00

The proposals were primarily evaluated on experience, general approach, capacity to respond to the work in a timely and efficient manner, competitive pricing, and Contractor's Workmanship Warranty. Based upon the evaluation, staff recommends award of the Swan Lake Wastewater Treatment System Modifications Project to BAM, LLC. \$125,000 was authorized in the FY2019 R&R Budget for the project.

Please consider the following suggested motion:

SUGGESTED MOTION
I move to authorize staff to enter into a Contract with BAM, LLC for SEAPA's Swan Lake Wastewater Treatment System Modifications Project for the lump-sum bid amount of \$118,800.



SOUTHEAST ALASKA POWER AGENCY

R&R BUDGET AMENDMENT

September 19, 2018

Two projects that were not included in the FY2019 R&R budget have been carried over into FY19. The following motion is recommended to add these projects to the budget.

SUGGESTED MOTION
I move to approve the addition of RR241 Stream Gage and RR270 Dampers capital projects to the FY2019 budget in the amounts of \$10,000 and \$70,700 respectively.

The Stream Gage project is being carried over because it was completed one month later than anticipated. The grouting that took place in July 2018 will complete and close out this project.

The Damper project on the Tyee line had to be postponed due to other priorities. It is currently scheduled for completion during the spring 2019 shutdown.

A summary of each of these projects is attached. This will increase the FY19 R&R Budget by \$80,700 for a total of \$2,966,166.



FY2019 R&R PROJECT
R&R270-16 DAMPERS OHL TYL

Project	DAMPER REPLACEMENTS – Tye Overhead Lines		
Description	Replace 180 dampers on Tye overhead line.		
Estimate:	\$104,000 (3 yr.)	Sched. Complete: FY19	Management: Hammer
PROJECT DISCUSSION			
<p>Maintenance scheduled for spring 2017-2019 includes replacement of vibration dampers annually on the overhead lines running from Tye Lake to Wrangell and Petersburg. Electric Power Constructors’ maintenance schedule includes replacement of dampers on 10 towers in FY17, 9 towers in FY18 and an unscheduled number in FY19. FY19 needs will be identified during the FY17-18 maintenance cycles.</p> <p>FY18 – Installation was scheduled to start in spring 2016 during the maintenance shutdown, but was delayed due to water management priorities for the Swan Lake Reservoir Expansion project. Initial installation took place in September 2017; all remaining installation is now scheduled for completion during the spring shutdown 2019.</p>			

PROJECT COST ESTIMATE			BUDGET / EXPENDITURES	
BREAKDOWN	ESTIMATE	VENDOR	BUDGET	EXPENDITURES
FY17 Install	24,611	Electric Power Constructors	FY18 ('17 Fall Install)	\$33,307
FY18 Install	26,110		FY19 Budget	70,700
FY19 Install	26,110		TOTAL	\$104,007
Dampers	26,700	Anixter		
Total	\$103,531			
COST ESTIMATE DISCUSSION				
<p>Damper replacement was included in Electric Power Constructors’ board-approved transmission line maintenance contract for FY2017-FY2019; dampers were purchased by SEAPA.</p>				



Project	STREAM GAGE – Tyee Lake		
Description	Weir, helipad, emergency shelter for USGS Stream Gage at Tyee Lake		
Estimate:	\$815,000	Completion: FY19	Project Mgmt: E. Schofield

Project Discussion

The log jam at the Tyee Lake outlet prevented the U.S. Geological Survey (USGS) from calibrating the discharge-to-stage relationship at the outlet. To ensure compliance with the terms of our FERC license, this project includes removal of the log jam in the vicinity of the outlet and installation of a weir, stream gage, helipad (for access), and emergency shelter.

FY14 – Partial removal of the large log jam at the outlet of Tyee Lake and construction of the concrete weir. As a part of the weir construction, several feet of wood debris located beneath the removed log jam had to be hand-excavated. The debris excavation revealed several potential voids in the abutments of the weir. Leakage was assessed after the reservoir elevation increased, and it was determined that further remediation was required.

FY15 – Site investigation and sealing plan developed. Contract awarded to BAM to execute foam fill sealing plan. Log retention system inspected and satisfactory.

FY16 – Sealing of the weir abutments to fill voids discovered during original construction took place. Incurred delays due to high reservoir levels.

FY17 – Additional foam sealing set in place, satellite dish platform was installed at the Tyee gatehouse, and one helipad was pulled from inventory and installed near the stream gage site.

FY18 – Emergency shelter set in place. Stream gage to be installed as well as a communication and power network to transmit data. Additional log retention system improvements.

FY19 - Additional sealing of voids will take place to mitigate leakage into adjacent abutment.

PROJECT COST ESTIMATE		EXPENDITURES	
BREAKDOWN	ROM COST		
		FY13	\$37,845
Logjam removal, weir, helipad, sealing	632,831	FY14	562,635
Emergency shelter, clearing	87,493	FY15	22,753
Stream gage install & communications equipment	141,700	FY16	106,528
		FY17	75,368
		FY18	-139
Total	862,024	Budget FY19	10,000
		Total	\$814,990

Project Cost Estimate Discussion

Overall budget of \$1,467,758 was approved in FY13. In FY18, communications equipment that had been charged to the project but not used, was moved to inventory, creating a credit for the year. FY19 budget will cover the remainder of this project and reduce the project’s overall budget.



SOUTHEAST ALASKA POWER AGENCY

Date: September 17, 2018
To: SEAPA Board of Directors
From: Trey Acteson, CEO
Subject: Amended Whitman True-up Agreement

As the board has been made aware during the last several board meetings, SEAPA has been working on an amendment of the Whitman True-up Agreement with the City of Ketchikan, d/b/a Ketchikan Public Utilities regarding the Whitman Lake Hydroelectric Project. At its meeting of June 21, 2018, the Ketchikan City Council approved an amended Whitman True-up Agreement and directed their General Manager, Karl Amylon, to execute the agreement on behalf of the City Council. A copy of the agreement signed by Mr. Amylon is attached for your review. SEAPA's signature is now required, and I am seeking your authority to sign on behalf of SEAPA.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize SEAPA's Chief Executive Officer to enter into the amended Whitman True-up Agreement between the City of Ketchikan, d/b/a Ketchikan Public Utilities and the Southeast Alaska Power Agency, which was signed by the City of Ketchikan's Manager, Karl Amylon, on June 22, 2018, a copy of which is included in SEAPA's September 27, 2018 board packet, regarding a true-up process for certain displaced sales resulting from the annual operation of the Whitman Lake Hydroelectric Project in Ketchikan, Alaska.

Attachment:
Amended Whitman True-up Agreement with Exhibit A attached (signed by Karl Amylon 06.22.2018)



Whitman True-Up Agreement



*Between
Ketchikan Public Utilities (KPU) and
Southeast Alaska Power Agency (SEAPA) Regarding
True-up Process For Certain Displaced Sales*

RECITALS

WHEREAS, The City of Ketchikan, Alaska, d/b/a Ketchikan Public Utilities (KPU) is completing construction of the Whitman Lake Hydroelectric Project in Ketchikan, Alaska, and this Whitman True-up Agreement ("Agreement") and Exhibit A (Whitman True-up Process) attached hereto provide a process to determine whether the annual operation of Whitman Lake results in certain displaced sales that would otherwise be made by SEAPA; and

WHEREAS, The Southeast Alaska Power Agency (SEAPA) is a Joint Action Agency organized pursuant to Title 42, Chapter 45, Article 5 of the Alaska Statutes, and is an agency of the State of Alaska, comprised of KPU, Petersburg, Alaska (Petersburg Municipal Power & Light) and Wrangell, Alaska (Wrangell Municipal Light & Power), collectively known as the "Member Utilities"; SEAPA and KPU may also be referred to as a "Party", or collectively as "Parties", in this Agreement; and

WHEREAS, SEAPA owns two hydroelectric facilities and an intertie connecting the Swan Lake and Tyee Lake Projects, with Swan Lake's energy and capacity being dedicated to Ketchikan, and Tyee Lake being dedicated jointly to the Petersburg Borough and the City and Borough of Wrangell, Alaska; and

WHEREAS, SEAPA and the Member Utilities are parties to a Long-Term Power Sales Agreement ("PSA"), where SEAPA has agreed to sell, and KPU has agreed to purchase, all available Dedicated and Additional Dedicated output from Swan Lake and Tyee Lake required to satisfy its Firm Power Requirements, as the case may be, consistent with the PSA; and

WHEREAS, the PSA also recognizes that KPU has two "Qualifying Existing Hydroelectric Resources" commonly referred to as Beaver Falls/Silvas and Ketchikan Lakes (FERC Project No. 1922 and FERC Project No. 420, respectively), as defined in the PSA; and

WHEREAS the PSA obligates SEAPA to sell, and KPU to purchase all available energy and capacity that exceeds its "Qualifying Existing Hydroelectric Resources", as defined in the PSA; and

WHEREAS, SEAPA and its Member Utilities are parties to an Indenture of Trust, dated February 1, 2009, providing long-term financing to SEAPA, allowing the Member Utilities to satisfy



Whitman True-Up Agreement



debt obligations, maintenance and operating costs solely through purchases from SEAPA, among other things; and

WHEREAS, the PSA and the Indenture of Trust together mandate that the Full Requirements obligations of the PSA must not be altered unless bondholder approval is obtained, and require the obligation to satisfy all purchases of available energy and capacity from SEAPA facilities before purchases may be made from Whitman Lake generation; and

WHEREAS, the Parties agree that adopting the procedures set forth in this Agreement and Exhibit A hereto will allow SEAPA and its Member Utilities to cover the cost of any possible displaced sales resulting from Whitman Lake's operations, and will fulfill each Party's Full Requirements obligations in the PSA; and

WHEREAS, the Parties agree that the fundamental principles guiding this Agreement are that KPU should not be penalized for displacing diesel generation, and SEAPA should not incur displaced sales as a result of Whitman generation. This Agreement addresses these principles consistent with the obligations of the PSA and Indenture of Trust.

NOW, THEREFORE, the Parties agree as follows:

1. **Whitman True-up Process.** Attached to this Agreement, and incorporated herein by this reference, is **Exhibit A – the Whitman True-up Process**. Exhibit A provides the procedures the Parties will use to determine whether any True-up Payment is to be paid by KPU, after each annual Measurement Period. Exhibit A is supported by Appendices A1-A8 detailing the calculations used to determine whether a True-up Payment will be due. The attached Exhibit A and its supporting Appendices A1-A8, and Case 1 to Exhibit A, provide the supporting data for the description of the Whitman True-up Process.

2. **Operations Plan.** SEAPA and the Member Utilities prepare an annual Operations plan pursuant to the PSA. The Operations Plan estimates the Firm Power Requirements of the Purchasing Utilities and identifies the Dedicated Output to be delivered to meet the Firm Power Requirements. It also identifies any Additional Dedicated Output to be delivered to meet a Purchasing Utility's Firm Power Requirements. The Operations Plan, including but not limited to draft reservoir elevations, is mandated by the PSA and is developed by SEAPA in consultation with the Member Utilities using the best available information at the time. The Operations Plan, and any revisions thereto, shall be reasonable, timely, and determined in good faith between the Parties. The Operations Plan may be revised consistent with the PSA.



Whitman True-Up Agreement



3. **Annual Measurement.** SEAPA agrees to measure spill throughout the calendar year, as provided in Exhibit A. SEAPA will provide quarterly reports containing all measurements detailed in Exhibit A to KPU. The Parties agree to work together should KPU or SEAPA need additional reports. Subject to both SEAPA and KPU measured values being verified, SEAPA will provide a final full annual accounting for the True-up no later than twenty-one (21) days after the end of the Measurement Period, and will submit an invoice for payment ("SEAPA Invoice").

4. **True-up Payment and Protest.** KPU shall pay the SEAPA Invoice no later than March 1 following the end of the Measurement Period. In the event KPU protests the final accounting of the True-up Payment, it shall provide, in writing, an explanation of the basis of its claim that the SEAPA Invoice is in error, no later than the March 1 due date for payment of the SEAPA Invoice. All payments are due, except for those subject to protest. The Parties, including their senior officials, shall meet to discuss any disputes within fifteen (15) business days of March 1. In the event such a meeting does not result in a final agreement to the protest regarding the SEAPA Invoice, the Parties agree to mediate the dispute. Any mediator used to resolve this dispute shall be a national expert experienced in electric generation matters and power agreements as well as the issues in dispute. Should the Parties be unable to mutually agree upon a mediator, then the dispute shall go to binding arbitration. Such mediation shall occur no later than sixty (60) days after March 1, as the Parties understand that a timely resolution of any such disputes is important for the continued operations of each Party's facilities. Should the Parties fail to resolve any dispute through a meeting of senior officials and mediation, a Party may bring a binding final arbitration action, consistent with the rules of the American Arbitration Association governing commercial disputes. The Parties shall agree to a single arbitrator, unless unable, and then each Party shall select an arbitrator, and the two arbitrators shall select a third arbitrator. Costs of the arbitration shall initially be paid for by each Party. The losing Party at the arbitration shall be responsible for all costs, and attorney fees for both Parties.

Unless otherwise stated, any other dispute between the Parties shall use the same process to resolve it as is described in this section of the Agreement.

5. **Definitions.** As may be utilized in this Agreement and Exhibit A hereto, the following terms shall have the definitions indicated:

Combined Spill. Combined Spill is the water volume and energy as defined in Appendices A1 and A2 to Exhibit A where formulas for Daily Swan Lake and Daily Tyee Lake Spilled Water, and Daily Spilled Energy for each Facility are documented.

Delivery Limit. A limit placed on SEAPA deliveries to KPU by a request from SEAPA. This in turn limits KPU imports from SEAPA.



Whitman True-Up Agreement



A delivery limit is any SEAPA requested restriction on exports to KPU that results in a power transfer level that is below the existing capacity of the delivery system.

Delivery Loss. Delivery loss is the amount of energy lost between the point of generation and Bailey substation. It accounts for line, transformer and other stray losses that occur due to transmission and equipment.

Eligible KPU Diesel Generation. Eligible KPU Diesel Generation is diesel generation that is required by KPU to supplement SEAPA deliveries. Diesel generation that occurs when SEAPA transmission from Swan Lake to Bailey powerhouse is out of service or a Delivery Limit is in effect is Eligible KPU Diesel Generation. All other diesel generation is not eligible.

Displaced Sales. Displaced Sales are calculated as Whitman generation minus Eligible KPU Diesel Generation. Displaced Sales are not recorded if the SEAPA transmission from Swan Lake to Bailey powerhouse is out of service or a Delivery Limit is in effect. See Appendix A4 in Exhibit A.

Measurement Period. Measurement cycle which starts January 1 and ends December 31.

SEAPA Capacity. SEAPA capacity is defined as the total available capacity of Swan Lake plus the total available capacity of Tye Lake minus the firm power requirements of Petersburg & Wrangell.

SEAPA Lost Revenue. SEAPA Lost Revenue is measured as the lesser of displaced sales and spilled energy after deductions. SEAPA will not record any lost revenue if there is no spill recorded from Swan Lake and Tye Lake in the Measurement Period.

True Up Payment. The True-up Payment is a payment from KPU to SEAPA resulting from Displaced Sales that account for SEAPA lost revenue due to the operation of Whitman.

This Agreement also relies upon definitions from the existing Long-Term Power Sales Agreement between SEAPA and KPU, as well as certain terms defined in Exhibit A. In the event of any conflict between these Definitions, Exhibit A, and the PSA, the PSA shall govern.

6. Term and Renegotiation. The Term of this Agreement shall commence on the Effective Date and end upon expiration or termination of the PSA.



Whitman True-Up Agreement



Either Party may exercise options to renegotiate this Agreement, and propose different terms and conditions as amendments to this Agreement as set forth herein. The initial option to renegotiate shall commence three (3) years after the Effective Date. Either Party may provide written notice to the other of its request to renegotiate the terms of this Agreement ("Notice of Renegotiation"). The first Notice of Renegotiation must be sent by the Party exercising this option prior to the end of the initial three (3) years of this Agreement. In addition, either party may exercise such an option prior to the end of each subsequent three year period of this agreement or defeasance of SEAPA's 2009 Electric Revenue Refunding Bonds. If a Notice of Renegotiation is not timely sent, the terms and conditions of the Agreement shall continue until a subsequent Notice of Renegotiation is timely sent, only after three years from when the Notice of Renegotiation is due. The Notice of Renegotiation shall be sent ten (10) days prior to the end of the three (3) year period.

A Notice of Renegotiation shall be accompanied by a written proposal for any changes to this Agreement, and all necessary back up to allow the non-requesting Party to understand the proposal. Good faith negotiations shall occur regarding the Notice of the Renegotiation, and if necessary, the Parties shall meet and confer to discuss the Notice of Renegotiation. Should the Parties fail to reach agreement regarding renegotiation of this Agreement, the Party seeking the renegotiations may seek a final, non-binding mediation. The mediation period shall be for thirty (30) days following the selection of a mediator. The mediator shall be mutually agreed upon by the Parties, and be an expert in electric generation matters and power agreements. If the Parties fail to agree on a mediator, they shall each select an independent mediator, and the selected mediators shall select a mediator who is an expert in electric generation matters and power agreements to serve as the sole mediator.

Any changes agreed upon by the Parties shall be memorialized in a written amendment signed by the Parties. Until any agreed upon amendment is signed, the Parties shall follow the terms and conditions of the then existing Agreement.

7. Severability. If any section, paragraph, clause, or provision of this Agreement or any agreement referred to in this Agreement shall be found to be invalid or unenforceable by a court of law with jurisdiction over the Parties, the remainder of this Agreement shall be unaffected by such adjudication and all the remaining portions of this Agreement shall remain in full force and effect. If any section, paragraph, clause, or provision of this Agreement or any agreement referred to in this Agreement shall be found invalid or unenforceable by a court of law with jurisdiction over the Parties, then and in such event the Parties agree that they shall exercise their best efforts to correct such invalidation and substitute appropriate agreements and contractual arrangements to achieve the intent of this Agreement.



Whitman True-Up Agreement



8. **Assignment.** This Agreement shall inure to the benefit of, and shall be binding upon the respective successors and assigns of the Parties to this Agreement; provided, however that neither this Agreement nor any interest herein shall be transferred or assigned by either Party to any other person without prior written consent of the non-assigning Party, and that the assignee or successor in interest complies with any statutory requirements and regulations governing the Parties.

9. **Indemnity.** Each Party agrees to indemnify, defend, and hold the other harmless, and its directors, officers, employees, agents and other representatives from all losses or damages arising from their breach of this Agreement, or any negligent or wrongful acts or omissions in connection with this Agreement. Any damages resulting from the negligent or wrongful acts by either party shall be levied in proportion to the percentage of fault attributable to each Party, and each Party shall have the right to seek contribution from the other Party in proportion to the percentage of negligence or wrong doing attributable to the other Party.

10. **Waiver and Entire Agreement.** Any waiver at any time by any Party to this Agreement or its rights with respect to any default of any other Party hereto, or with respect to any other matter arising in connection with this Agreement, shall not be considered a waiver with respect to any subsequent default, right or matter. This Agreement and the attached Exhibit A with accompanying Appendices and all attachments, and other agreements and documents incorporated herein, constitute the entire agreement between the Parties, and supersede all other prior representations, understandings, negotiations and discussions, whether written or oral, of the Parties.

11. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska without giving effect to the conflicts of law principles thereof. Any controversy, claim, or dispute arising under or relating to this Agreement may be brought in an Alaska State court, in the venue of Ketchikan, Alaska.

12. **Incorporation.** This Agreement specifically incorporates Exhibit A – Whitman True-up Process, Case 1 and Appendices A1-A8 to Exhibit A, and the existing Long-Term Power Sales Agreement.

13. **Effective Date.** This Agreement shall be effective as of the date last written below.



Whitman True-Up Agreement



IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed, each on the date written below.

CITY OF KETCHIKAN, d/b/a
KETCHIKAN PUBLIC UTILITIES

BY: [Signature]
Karl R. Amylon, Manager

ATTEST:
[Signature] [SEAL]
Katherine M. Suiter, City Clerk

CITY ACKNOWLEDGMENT

STATE OF ALASKA)
) ss:
First Judicial District)

THIS IS TO CERTIFY that on this 22nd day of June, 2018, before me, the undersigned, a notary public in and for the State of Alaska, duly commissioned and sworn, personally appeared **Karl R. Amylon** and **Katherine M. Suiter**, to me known to be the **City Manager** and **City Clerk**, respectively, of the **City of Ketchikan**, a municipal corporation, the corporation which executed the above and foregoing instrument; who on oath stated that they were duly authorized to execute said instrument and affix the corporate seal thereto on behalf of said corporation; who acknowledged to me that they signed and sealed the same freely and voluntarily on behalf of said corporation for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in the certificate first above written.



[Signature]
Notary Public for Alaska
My Commission Expires: 5/9/19



Whitman True-Up Agreement



SOUTHEAST ALASKA POWER AGENCY

BY: _____
Trey Acteson, CEO

SEAPA ACKNOWLEDGMENT

STATE OF ALASKA)
) ss:
First Judicial District)

THIS IS TO CERTIFY that on this ____ day of _____, 2018, before me, the undersigned, a notary public in and for the State of Alaska, duly commissioned and sworn, personally appeared **Trey Acteson**, to me known to be the **Chief Executive Officer**, of the **Southeast Alaska Power Agency**, a joint action agency, the agency which executed the above and foregoing instrument; who on oath stated that he was duly authorized to execute said instrument; and who acknowledged to me that he signed the same freely and voluntarily on behalf of said agency for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in the certificate first above written.

Notary Public for Alaska
My Commission Expires: _____

A True-up Payment is due when generation at Whitman causes SEAPA Lost Revenue. Lost Revenue is based upon measurement of Whitman Generation and spill volumes at Swan Lake and Tyee Lake. Any sales SEAPA could potentially make, that are instead displaced by Whitman generation, initially accrue as water in the Swan Lake and Tyee Lake reservoirs. This displacement increases reservoir levels in the short term, but as long as this water is not wasted as spill, there is no long-term Lost Revenue since the water could be used to generate sales in the future. This Exhibit details the process for measuring and calculating Whitman generation, spill volumes and Lost Revenue. (Note: If another non-SEAPA source comes on line after Whitman, that source will precede Whitman in the True-up process.)

Steps for Determining SEAPA Lost Revenue

1. Sum all Displaced Sales (Appendix A4)
2. Sum all Spilled Energy for Swan and Tyee (Appendix A1 & A2)
3. Apply Delivery Loss Deduction (Appendix A3)
4. Calculate Lost Revenue

SEAPA Lost Revenue is the lesser of Displaced Sales and Spilled Energy (after deductions)

Measurements & Measurement Intervals

1. Daily: Measure lake level at Tyee Lake using the USGS outlet streamflow gauge or a future replacement gauge
2. Continuously: Measure spill at Swan Lake using the Vertical Gate Programmable Logic Controller (PLC)
3. Hourly: Record generation (kWh) from Whitman Unit 1 and Whitman Unit 2 at the delivery point defined in Appendix A8
4. Hourly: Record KPU diesel generation (kWh)
5. Hourly: Record the 115 kV Bailey breaker position (Open/Closed)
6. At each Occurrence: Record SEAPA Delivery Limit (if any)

Calculation Intervals

Displaced Sales:

Whitman generation minus KPU Eligible Diesel Generation: Daily (with hourly consideration for breaker position and Whitman Generation)

Spilled Energy:

Swan Lake: Continuously (PLC)
Tyee Lake: Daily (USGS Lake Level)

Line Loss Deduction:

For All Displaced Sales: Reports are Quarterly and Final is Annually

Lost Revenue:

Final Calculation: Reports are Quarterly and Final is Annually

Attachments:

Please see the attached pages, which provide the following:

1. A representational "Case" that provides details for annual measurements with tables, calculations and methodology for determining Lost Revenue. The representational case is for demonstration purposes to represent scenarios only and should not be considered contractual.

2. Appendices A1- A8, which provide detailed calculations for each step in the True-Up process:

Appendix A1—Swan Lake Spilled Water and Spilled Energy
Appendix A2—Tyee Lake Spilled Water and Spilled Energy
Appendix A3—Delivery Loss Deduction
Appendix A4—Method to Record Displaced Sales
Appendix A5 – True-Up Measurement Period
Appendix A6—Tyee Lake kW Calculation (used in Appendix A2—Tyee Lake)
Appendix A7—Swan Lake kW Calculation (used in Appendix A1—Swan Lake)
Appendix A8—Whitman Generation Delivery Point

[Remainder of page intentionally left blank.]

CASE 1: Displaced Sales Method

Case 1 is a representation of displaced sales used to calculate lost revenue. Eight scenario days are used to characterize the year (Table 1) with each of the eight days having slight variances. The steps for calculating lost revenue are detailed with calculations for each step below.

Table 1: Displaced Sales Method Representation

Measurements										Calculations							
<ol style="list-style-type: none"> 1. Daily: Measure lake level at Tyee Lake using the USGS outlet streamflow gauge or a future replacement gauge 2. Continuously: Measure spill at Swan Lake using the Vertical Gate Programmable Logic Controller 3. Hourly: Record generation (kWh) from Whitman Unit 1 and Whitman Unit 2 at the delivery point defined on page 25 4. Hourly: Record KPU diesel generation (kWh) 5. Hourly: Record the 115 kV Bailey breaker position (Open/Closed) 6. At each Occurrence: Record SEAPA Delivery Limit (if any) 										Ops Plan Values							
										Swan Lake	Tyee Lake						
										Draft Elevation	275.00	1265.00					
										Draft Tolerance(+)	5.00	15.00					
										Spill Elevation	342.00	NA					
Date	Tyee Lake Level	Swan Lake Level	Tyee Spill (avg cfs)	Swan Spill (avg cfs)	Whitman Generation (MWh)	KPU Diesel Generation (MWh)	Bailey 115kV Bkr Position	Bkr Position Duration (hrs)	SEAPA Delivery Limit (MW)	Displaced Sales (MWh)	Total Spilled Energy (MWh)	Line Losses (MWh)					
Day 1	1340.00	320.40	0.00	0.00	106.50	101.25	Closed	NA	12	0.00	0.00	0.00					
Day 2	1290.30	285.00	0.00	0.00	61.77	153.21	Open	8	NA	41.18	0.00	0.00					
Day 3	1400.00	329.30	484.85	0.00	54.81	0.00	Closed	NA	NA	54.81	1224.88	61.61					
Day 4	1397.00	342.00	60.61	0.00	41.48	0.00	Closed	NA	NA	41.48	152.78	7.68					
Day 5	1395.00	330.20	0.00	0.00	42.35	112.10	Open	24	NA	0.00	0.00	0.00					
Day 6	1398.00	340.00	171.42	772.95	107.25	101.50	Closed	NA	NA	107.25	903.48	45.45					
Day 7	1389.00	341.00	0.00	1190.57	58.25	5.25	Closed	NA	NA	58.25	0.00	0.00					
Day 8	1396.00	341.50	0.00	0.00	108.25	152.40	Closed	NA	NA	108.25	0.00	0.00					
Totals:										716.87	1963.52	580.66	625.71	Totals:	411.22	2281.14	114.74

Procedure:

Step 1: Sum all Displaced Sales

Following the procedure as delineated in Appendix A4, the first step is to determine whether any of the following conditions exist:

Condition	Description	True?
Condition A:	SEAPA transmission from Swan Lake to Bailey Powerhouse is out of service.	<input type="checkbox"/>
Condition B:	A delivery limit is in effect.	<input type="checkbox"/>

Day 1:

Condition A: False—**Condition B: True**

Displaced Sales: 0.00MWh (*Condition B is True for entire day therefore displaced sales are zero*)

Day 2:

Condition A: True—Condition B: False

Displaced Sales: 41.18MWh (*Condition A is True for 8hrs, therefore 16hrs of Whitman Generation are Displaced Sales*)

Day 3:

Condition A: False—Condition B: False

Displaced Sales: 54.81MWh (*Conditions A&B are False, therefore Displaced Sales are Whitman Generation*)

Day 4:

Condition A: False—Condition B: False

Displaced Sales: 41.48MWh (*Conditions A&B are False, therefore Displaced Sales are Whitman Generation*)

Day 5:

Condition A: True—Condition B: False

Displaced Sales: 0.0MWh (*Condition A is True for 24hrs therefore Displaced Sales are zero*)

Day 6:

Condition A: False—Condition B: False

Displaced Sales: 107.25MWh (*Conditions A&B are False, therefore Displaced Sales are Whitman Generation*)

Day 7:

Condition A: False—Condition B: False

Displaced Sales: 58.25MWh (*Conditions A&B are False, therefore Displaced Sales are Whitman Generation*)

Day 8:

Condition A: False—Condition B: False

Displaced Sales: 108.25MWh (*Conditions A&B are False, therefore Displaced Sales are Whitman Generation*)

Displaced Sales are therefore $0.0+41.18+54.81+41.48+0.0+107.25+58.25+108.25 = 411.22\text{MWh}$

Total Displaced Sales

Displaced Sales = 411.22 MWh

Step 2: Sum all Spilled Energy for Swan Lake and Tyee Lake

Following the procedure as delineated in Appendix A1 & A2, Spilled Energy is determined by performing calculations for each lake separately.

Swan Lake Spilled Energy Example:

Day 6:

On Day 6, the Swan Lake Level was at 340.0 ft. Elevation 340.0ft is below the Ops Plan Spill elevation of 342ft. If Swan Lake and Tyee Lake do not spill at any time in the future, the spill on Day 6 would not be counted as Spilled Energy. Spill does however occur on Day 7 (in the future) and so all spill on Day 6 is considered Spilled Energy.

Swan Lake levels and the position of the vertical gate are monitored continuously by the vertical gate programmable logic controller (PLC). With lake level and vertical gate position data, the PLC continuously calculates and sums the amount of water spilled in cubic feet per second (cfs). The equation used by the PLC is: $Q = 85.928 * [(P_E - 330)^{3/2} - (P_E - 330 - G_O)^{3/2}]$

Where:

$$P_E = \text{Lake Elevation}$$

$$G_O = \text{Gate Position}$$

On Day 6, the PLC would calculate the spill using the equation as stated above:

Measured Lake Level and Gate Position by the PLC:

$$P_E = 340.0 \text{ ft}$$

$$G_O = 2.0$$

PLC Calculation:

$$Q = 85.928 * [(P_E - 330)^{3/2} - (P_E - 330 - G_O)^{3/2}]$$

$$Q = 85.928 * [(340.0 - 330)^{3/2} - (340.0 - 330 - 2.0)^{3/2}]$$

$$Q = 772.95 \text{ (cfs)}$$

With the spilled cfs averaged continuously over the 24hr period, the spilled energy is calculated using the following equation:

$$MWh = \frac{H*Q}{557.92} \text{ (See Appendix A1)}$$

$$H = 340.0 \text{ ft (H is equal to Net Head which equals the lake elevation at Swan Lake)}$$

$$Q = 772.95 \text{ cfs}$$

$$MWh \text{ (Day 6)} = \frac{340.0*772.95}{557.92}$$

$$MWh \text{ (Day 8)} = 471.04 \text{ MWh}$$

Day 7:

On Day 7, the Swan Lake Level was at 341.0 ft. Elevation 341.0ft is below the Ops Plan Spill elevation of 342ft. Since Swan Lake and Tyee Lake did not spill any days in the future, all spill at Swan Lake on Day 7 would not be counted as Spilled Energy.

Sum of Swan Lake Spilled Energy:

Using the same methodology as above, the total MWh for Swan Lake Spilled energy is calculated below:

Date	(P_E)	(G_O)	PLC Equation for Calculation of cfs	Swan Spill (avg cfs)	Swan Lake MWh	Swan Lake Spilled MWh
	Swan Lake Level	Swan Lake Gt. Position (ft)			Equation	
Day 1	320.40	0.00	$85.928 * [(P_E - 330)^{3/2} - (P_E - 330 - G_O)^{3/2}]$	0.00	$\frac{320.4 * 0.0}{557.92}$	0.00
Day 2	285.00	0.00	$85.928 * [(285 - 330)^{3/2} - (285 - 330 - 0)^{3/2}]$	0.00	$\frac{285.0 * 0.0}{557.92}$	0.00
Day 3	329.30	0.00	$85.928 * [(329.3 - 330)^{3/2} - (329.3 - 330 - 0)^{3/2}]$	0.00	$\frac{329.3 * 0.0}{557.92}$	0.00
Day 4	342.00	0.00	$85.928 * [(342.0 - 330)^{3/2} - (342.0 - 330 - 1.0)^{3/2}]$	0.00	$\frac{342.0 * 85.93}{557.92}$	0.00
Day 5	330.20	0.00	$85.928 * [(330.2 - 330)^{3/2} - (330.2 - 330 - 1.0)^{3/2}]$	0.00	$\frac{330.2 * 7.69}{557.92}$	0.00
Day 6	340.00	2.00	$85.928 * [(340.0 - 330)^{3/2} - (340.0 - 330 - 1.35)^{3/2}]$	772.95	$\frac{340.0 * 772.95}{557.92}$	471.04
Day 7	341.00	3.00	$85.928 * [(341.0 - 330)^{3/2} - (341.0 - 330 - 3.0)^{3/2}]$	1190.57	$\frac{341 * 1190.57}{557.92}$	0.00
Day 8	341.50	0.00	$85.928 * [(341.5 - 330)^{3/2} - (341.5 - 330 - 4.0)^{3/2}]$	0.00	$\frac{341.5 * 0.00}{557.92}$	0.00
Ops Plan Spill Elevation: 342ft					Sum of Swan Lake Spilled Energy (MWh):	471.04

Tyee Lake Spilled Energy Example:

Day 6:

The Tyee Lake Levels are monitored using the USGS outlet streamflow gauge. Calculating spilled energy at Tyee is done by recording the lake level and inputting the value into the following equation:

$$Q = 60.606 * (P_E - 1396)^{3/2} \text{ (Appendix A6)}$$

Where:

$$P_E = \text{Lake Elevation}$$

On Day 6, the spill would be calculated as follows using the equation as stated above:

Measured Lake Level from the USGS outlet streamflow gauge:

$$P_E = 1398.0 \text{ ft}$$

Calculation:

$$Q = 60.606 * (P_E - 1396)^{3/2}$$

$$Q = 60.606 * (1398.0 - 1396)^{3/2}$$

$$Q = 171.42 \text{ (cfs)}$$

For cfs over a 24hr period, the Spilled Energy is calculated using the following equation:

$$MWh = \frac{H \cdot Q}{554.167} \text{ (See Appendix A2)}$$

H = 1398 ft (*H is equal to Net Head which equals the lake elevation at Tyee Lake*)
 Q = 171.42 cfs

$$MWh \text{ (Day 6)} = \frac{1398 \cdot 171.42}{554.167}$$

$$MWh \text{ (Day 6)} = 432.44 MWh$$

Sum of Tyee Lake Spilled Energy:

Using the same methodology as above, the total MWh for Tyee Lake Spilled energy is calculated below:

Date	(P_E) Tyee Lake Level	PLC Equation for Calculation of cfs	Tyee Spill (avg cfs)	Tyee Lake MWh Equation $\frac{H \cdot Q}{554.167}$	Tyee Lake Spilled MWh
Day 1	1340.00	$60.606 \cdot [134.00 - 1396]^{3/2}$	0.00	$\frac{1340.0 \cdot 0.0}{554.167}$	0.00
Day 2	1290.30	$60.606 \cdot [1290.3 - 1396]^{3/2}$	0.00	$\frac{1290.3 \cdot 0.0}{554.167}$	0.00
Day 3	1400.00	$60.606 \cdot [1400.0 - 1396]^{3/2}$	484.85	$\frac{1400.0 \cdot 484.85}{554.167}$	1224.88
Day 4	1397.00	$60.606 \cdot [1397.0 - 1396]^{3/2}$	60.61	$\frac{1397.0 \cdot 60.61}{554.167}$	152.78
Day 5	1395.00	$60.606 \cdot [1395.0 - 1396]^{3/2}$	0.00	$\frac{1395.0 \cdot 0.0}{554.167}$	0.00
Day 6	1398.00	$60.606 \cdot [1398.0 - 1396]^{3/2}$	171.42	$\frac{1398.0 \cdot 171.42}{554.167}$	432.44
Day 7	1389.00	$60.606 \cdot [1389.0 - 1396]^{3/2}$	0.00	$\frac{1389.0 \cdot 0.0}{554.167}$	0.00
Day 8	1396.00	$60.606 \cdot [1396.0 - 1396]^{3/2}$	0.00	$\frac{1396.0 \cdot 890.72}{554.167}$	0.00
Sum of Tyee Lake Spilled Energy (MWh):					1810.10

Total Spilled Energy:

The total spilled energy is the sum of Tyee Lakes and Swan Lakes spilled energy as calculated below:

$$\text{Total Spilled Energy} = \text{Swan Spilled Energy (MWh)} + \text{Tyee Spilled Energy (MWh)}$$

$$\text{Total Spilled Energy} = 471.04 MWh + 1810.10 MWh$$

$$\text{Total Spilled Energy} = 2,281.14 MWh$$

Step 3: Apply Delivery Loss Deductions

Appendix A3 demonstrates that over multiple years, the delivery losses are consistent at an average of 5.03%. This percentage is multiplied by the total Spilled Energy and deducted to account for what could have been delivered at the Bailey Substation. The losses include step up transformers, line losses, step down transformers and all ancillary equipment between Swan Lake generators and the Bailey Substation.

Delivery Loss Calculation:

$$\text{Delivery Loss Calculation} = (1 - \text{Delivery Loss Percentage}) * \text{Total Spilled Energy}$$

$$\text{Delivery Loss Calculation} = (1 - 0.0503) * \text{Total Spilled Energy}$$

$$\text{Delivery Loss Calculation} = 0.9497 * \text{Total Spilled Energy}$$

$$\text{Total Spilled Energy w/ Delivery Loss} = 0.9497 * 2281.14 \text{ MWh}$$

$$\text{Total Spilled Energy w/Delivery Loss} = 2166.40 \text{ MWh}$$

Step 4: Calculate Lost Revenue

Lost Revenue is the lesser of Spilled Energy and Displaced Sales. For Case 1, Displaced Sales are the lesser.

Spilled Energy: 2166.40 MWh

Displaced Sales: 411.22MWh

$\text{Lost Revenue (\$)} = 411.22\text{MWh} * \$68/\text{MWh} = \$27,962.96$

[Remainder of page intentionally left blank.]

The water that is spilled at Swan Lake through the vertical gate is continuously calculated by the PLC. Direct inputs allow the PLC to collect lake elevation and gate position. The amount of spilled water is then calculated continuously using the following equation:

Daily Swan Lake Spilled Water:

$$Q = 85.928 * \left[(P_E - 330)^{3/2} - (P_E - 330 - G_O)^{3/2} \right] \text{ (See Table A1)}$$

Where:

P_E = Lake Elevation
 G_O = Gate Position

For Hydro-generators, Kilo-Watts (kW) are a function of net head (in ft), flow (in cfs) and efficiency. See Appendix A7 for the method of deriving the kW equation. To determine the amount of spilled energy in Mega-Watthours (MWh), the kW equation is divided by 1,000 (to convert kW to MW) and then multiplied by 24hrs as shown below:

Daily Swan Lake Spilled Energy:

kW Equation: see Appendix A7

$$kW = \frac{H * Q}{13.39}$$

Where:

H = Head (ft)
 Q = flow (cfs)

MWh Equation:

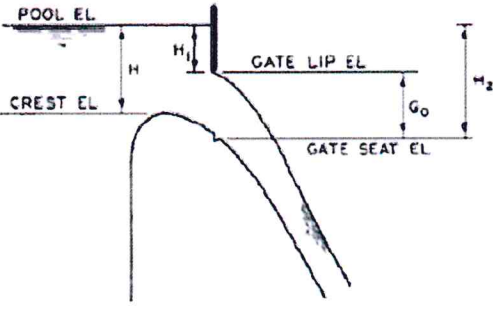
$$kWh = \frac{H * Q}{13.39} * 24hr$$

$$MWh = \frac{1MW}{1000kW} * \frac{H * Q}{13.39} * 24hr$$

$$MWh = \frac{H * Q}{557.92}$$

Table A1: Swan Lake Vertical Gate Discharge Table

Swan Lake Vertical Gate Discharge Table (cfs)																
Pool Elevation	Gate Opening Ft / Percent															
	1 Ft	2 Ft	3 Ft	4 Ft	5 Ft	6 Ft	7 Ft	8 Ft	9 Ft	10 Ft	11 Ft	12.3 Ft	13 Ft	14 Ft	15 Ft	16.4 Ft
	6%	12%	18%	25%	30%	37%	43%	50%	55%	61%	67%	75%	79%	85%	91%	100%
331 Ft	86	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
332 Ft	158	244	*	*	*	*	*	*	*	*	*	*	*	*	*	*
333 Ft	204	361	447	*	*	*	*	*	*	*	*	*	*	*	*	*
334 Ft	241	445	602	*	*	*	*	*	*	*	*	*	*	*	*	*
335 Ft	274	515	718	888	961	*	*	*	*	*	*	*	*	*	*	*
336 Ft	303	576	817	1038	1177	1263	*	*	*	*	*	*	*	*	*	*
337 Ft	329	631	904	1168	1349	1506	1592	*	*	*	*	*	*	*	*	*
338 Ft	353	682	984	1283	1498	1702	1859	*	*	*	*	*	*	*	*	*
339 Ft	376	729	1058	1389	1633	1874	2078	2259	2321	*	*	*	*	*	*	*
340 Ft	398	773	1126	1486	1757	2030	2271	2510	2632	2718	*	*	*	*	*	*
341 Ft	418	815	1191	1578	1873	2175	2448	2733	2892	3049	3135	*	*	*	*	*
342 Ft	438	855	1252	1664	1981	2310	2612	2936	3126	3329	3487	*	*	*	*	*
343 Ft	456	893	1311	1747	2084	2437	2765	3124	3341	3582	3785	3978	4028	*	*	*
344 Ft	474	930	1367	1825	2182	2557	2910	3301	3541	3814	4055	4311	4416	4502	*	*
345 Ft	491	965	1421	1900	2275	2672	3048	3469	3730	4032	4305	4611	4749	4907	4992	*
346 Ft	508	999	1472	1972	2365	2783	3180	3628	3908	4237	4539	4888	5053	5257	5414	*
347 Ft	524	1031	1522	2042	2451	2889	3306	3780	4079	4432	4761	5148	5336	5577	5780	5983



DEFINITION SKETCH

$Q_G = \text{Gate Discharge (cfs)}$ $C_{d1} = \text{Gate Discharge Coefficient}$
 $Q = \text{Free Discharge (cfs)}$ $C_d = \text{Free Discharge Coefficient}$
 $H_2 = \text{Head on Gate Seat (ft)}$ $H_1 = \text{Head on Gate Lip (ft)}$
 $H = \text{Head on Spillway Crest (ft)}$ $P_E = \text{Pool Elevation (ft)}$
 $G_0 = \text{Gate Opening (ft)}$

$$\frac{Q_G}{Q} = \frac{C_{d1}}{C_d} \left(\frac{H_2^{3/2} - H_1^{3/2}}{H^{3/2}} \right) \quad \frac{C_{d1}}{C_d} = 1 \quad C_d = 3.736$$

Substitution: $Q = 3.736 \cdot 23_{ft} \cdot H^{3/2}$ $Q = 85.928 \cdot H^{3/2}$

$$Q_G = 85.928 H^{3/2} \left(\frac{H_2^{3/2} - H_1^{3/2}}{H^{3/2}} \right) \quad Q_G = 85.928 (H_2^{3/2} - H_1^{3/2})$$

$$H_2 = P_E - 330_{ft} \quad H_1 = H_2 - G_0 \quad H_1 = P_E - 330_{ft} - G_0$$

$$Q = 85.928 [(P_E - 330)^{3/2} - (P_E - 330 - G_0)^{3/2}]$$

Notes: Reference to HDC 312, McMillen Jacobs 2016 DDR and R.W. Beck 1989 Spillway Discharge Coefficients.
 Gate seal is on top of crest. Discharge coefficient linearized to 3.736 above Pool Elevation 336. Substitute for metric: $G_0 = G_M/3048$

The water that is spilled at Tyee Lake over the spillway weir is calculated by the equation below. Data is collected for Tyee Lake pool elevation from the USGS outlet streamflow gauge. The amount of spilled water is then calculated daily using the following equation:

Daily Tyee Lake Spilled Water:

$$Q = 60.606 * (P_E - 1396)^{3/2}$$

Where:

P_E = Lake Elevation

For Hydro-generators, Kilo-Watts (kW) are a function of net head (in ft), flow (in cfs) and efficiency. See Appendix A6 for the method of deriving the kW equation. To determine the amount of spilled energy in Mega-Watthours (MWh), the kW equation is divided by 1000 (to convert kW to MW) and then multiplied by 24hrs as shown below:

Daily Tyee Lake Spilled Energy:

kW Equation: see Appendix A6

$$kW = \frac{H * Q}{13.3}$$

Where:

H = Head (ft)

Q = flow (cfs)

MWh Equation:

$$kWh = \frac{H * Q}{13.3} * 24hr$$

$$MWh = \frac{1MW}{1000kW} * \frac{H * Q}{13.3} * 24hr$$

$$MWh = \frac{H * Q}{554.167}$$

The Delivery Loss Deduction is based upon actual measured delivery losses that occurred from 2010 through 2013. Delivery losses are subtracted from the spill total so the lost revenue calculation is consistent with the delivery point. The delivery point is the KPU 34.5 kV bus in the Bailey Substation. Annual generation and deliveries were tabulated for calendar years 2010 through 2013 and the results are shown in the table below. An average of 5.03% loss was calculated for the period and that is the value used in the Whitman True-up Agreement.

Table A3: Delivery Loss Table

Calendar YR	Tyee	Swan	Total Generation	WRG	PSG	KTN	Total Deliveries	Delivery Loss Calculation	Total Losses
								$1 - \left[\frac{\text{Total Deliveries}}{\text{Total Generation}} \right]$	
2010	92,117	74,345	166,462	29,429	39,702	89,101	158,232	$1 - \left[\frac{158,132}{166,462} \right]$	4.94%
2011	109,493	67,874	177,366	35,685	44,540	88,081	168,306	$1 - \left[\frac{168,306}{177,366} \right]$	5.11%
2012	100,228	81,667	181,895	37,694	41,126	94,372	173,192	$1 - \left[\frac{173,192}{181,895} \right]$	4.78%
2013	113,353	70,583	183,936	38,725	44,165	91,331	174,221	$1 - \left[\frac{174,221}{183,936} \right]$	5.28%
Avg. Losses									5.03%

Delivery Loss Calculation:

Using the average delivery loss percentage from Table A2, the application of the delivery loss is as demonstrated below:

$$\text{Delivery Loss Calculation} = (1 - \text{Delivery Loss Percentage}) * \text{Total Spilled Energy}$$

$$\text{Delivery Loss Calculation} = (1 - 0.0503) * \text{Total Spilled Energy}$$

Total Spilled Energy w/ Delivery Loss:

$$\text{Spilled Energy w/ Delivery loss} = 0.9497 * \text{Total Spilled Energy}$$

[Remainder of page intentionally left blank.]

Displaced Sales are defined as the difference between Whitman generation and Eligible KPU Diesel Generation in MWh for the day.

$$\text{Whitman Generation} - \text{Eligible KPU Diesel Generation} = \text{Displaced Sales}$$

Eligible KPU Diesel Generation is diesel generation required by KPU to supplement SEAPA deliveries to meet load. Diesel Generation for maintenance is not eligible. Diesel Generation that occurs when SEAPA has capacity for delivery will not be eligible. For example, if SEAPA has a transmission line outage from Swan Lake to Bailey Powerhouse for 8hrs and KPU generates with diesel for 24hrs, only 8hrs of Diesel Generation is eligible.

Displaced Sales are zero under the following circumstances: (only for the duration of the condition, and calculated hourly)

- Condition A: SEAPA transmission from Swan Lake to Bailey Powerhouse is out of service.
- Condition B: A Delivery Limit is in effect (see Delivery Limit definition)

Table A4: Examples of Conditions

Date	Tyee Lake Level (ft)	Swan Lake Level (ft)	Tyee Spill (avg cfs)	Swan Spill (avg cfs)	Whitman Generation (MWh)	KPU Diesel Generation (MWh)	Bailey 115kV Bkr Position	Bkr Duration (hrs)	SEAPA Delivery Limit (MWh)	Displaced Sales (MWh)	Condition
Day 1	1340.00	320.40	0.00	0.00	106.50	101.25	Closed	NA	12	0.00	Condition B
Day 2	1290.30	285.00	0.00	0.00	61.77	153.21	Open	8	NA	41.18	Condition A
Day 3	1400.00	329.30	484.85	0.00	54.81	0.00	Closed	NA	NA	54.81	NA
Day 4	1397.00	342.00	60.61	0.00	41.48	0.00	Closed	NA	NA	41.48	NA
Day 5	1395.00	330.20	0.00	0.00	42.35	112.10	Open	24	NA	0.00	Condition A
Day 6	1398.00	340.00	171.42	772.95	107.25	101.50	Closed	NA	NA	107.25	NA
Day 7	1389.00	341.00	0.00	1190.57	58.25	5.25	Closed	NA	NA	58.25	NA
Day 8	1396.00	341.50	0.00	0.00	108.25	152.40	Closed	NA	NA	108.25	NA
Total:										411.22	

Example Condition A: Entire Day

Condition A occurs for the entire day on Day 5. The Bailey 115kV breaker is open for 24hrs. Since the breaker is open for 24hrs, Displaced Sales are zero for the entire day.

Example Condition A: Partial Day

Condition A occurs for 8hrs on Day 2. The Displaced Sales are therefore calculated as per the following:

$$\text{Displaced Sales} = (24\text{hr}-8\text{hr}) * \text{Whitman Generation}$$

$$\text{Displaced Sales} = (16\text{hr}) * \text{Whitman Generation}$$

$$16\text{hr} = 16\text{hr}/24\text{hr} = 2/3$$

$$\text{Displaced Sales} = 2/3 * \text{Whitman Generation}$$



Whitman True-Up Process

APPENDIX A4 – Method to Record Displaced Sales



$$\text{Displaced Sales} = 2/3 * 61.77\text{MWh}$$

$$\text{Displaced Sales} = 41.18\text{MWh}$$

Example Condition B:

Condition B occurs on Day 1. A SEAPA delivery limit is in effect with a 12MW limit therefore the Displaced Sales are calculated below. Two scenarios are given for clarity

Scenario 1: Full Day Delivery Limit

For a full day delivery limit, SEAPA would notify KPU that a 12MW limit is in effect for the duration of 24hrs. For this scenario, the Displaced Sales would be zero.

Scenario 2: Partial Day Delivery Limit

For a partial day delivery limit (example is 8hrs), SEAPA would notify KPU that a 12MW limit is in effect for the duration of 8hrs. For this scenario, the displaced sales would be calculated as per the following:

$$\text{Displaced Sales} = (24\text{hr}-8\text{hr}) * \text{Whitman Generation}$$

$$\text{Displaced Sales} = (16\text{hr}) * \text{Whitman Generation}$$

$$16\text{hr} = 16\text{hr}/24\text{hr} = 2/3$$

$$\text{Displaced Sales} = 2/3 * \text{Whitman Generation}$$

$$\text{Displaced Sales} = 2/3 * 106.5\text{MWh}$$

$$\text{Displaced Sales} = 71.0\text{MWh}$$

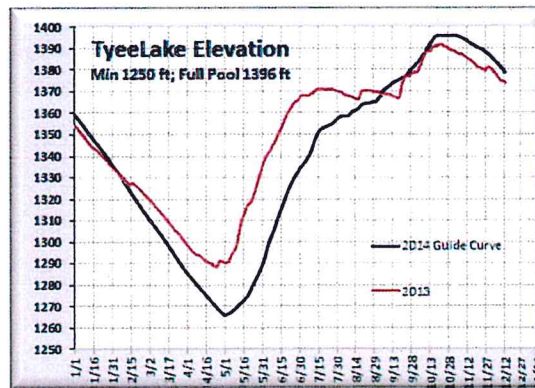
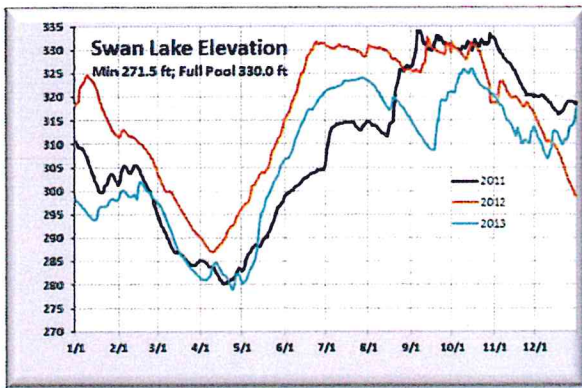
On Day 1, Scenario 1 is used (as an example) for summing Displaced Sales. After summation, the total Displaced Sales for this example year is **411.22MWh**.

[Remainder of page intentionally left blank.]

Whitman True-Up Process

APPENDIX A5 – True-Up Measurement Period

SEAPA's Operations Plan schedules power deliveries such that both Tye Lake and Swan Lake are full, or nearly full, by December 1st. This is done because system loads are greatest in the winter, and full reservoirs mean maximum energy content and operating capacity are available for winter demands. Also during this time period, inflows are significantly reduced, so the winter loads are easier to accommodate with storage maximized. Generation at Whitman during the January to November time frame may cause spill, but this spill would probably occur during a period from September to November. This means the calculation period for the True-up is best based on the calendar year and not on the fiscal year. If the fiscal year were chosen, then generation from a previous year would cause spill in a future year, making the True-up process more difficult to implement accurately. Since spill volumes are the basis for the True-up, it is better to base the True-up calculation period on the cycle of the reservoirs which is closely aligned to the calendar year.



[Remainder of page intentionally left blank.]

(used in Appendix A2 – Tyee Lake Spilled Water and Spilled Energy)

The universal hydropower equation to determine kilowatts from a hydropower generator is:

Equation A7.1:

$$kW = E * \frac{H * Q}{11.815}$$

Where:

- E = Efficiency
- H = Head (ft)
- Q = flow (cfs)

The head and flow are easily determined by measurements. Efficiency of the generator is more challenging because it is not constant. Turbine efficiency is determined by the head and flow of the water. The generators efficiency is determined by % load and power factor of the generator. Total efficiency includes both. Efficiency for Tyee Lake is shown for both ends of the water spectrum below (high/low flow & high/low head):

Table A7: Tyee Efficiency Table

Tyee Lake Generator & Turbine Efficiency				
Flow (cfs)	Net Head (ft)	Turbine Efficiency	Generator Efficiency	Total Power Train Efficiency
110	1360	0.908	0.98	0.88984
45	1200	0.914	0.97	0.88658
Total Averaged Efficiency				0.88821

Considering operation of the Tyee generators will be across the spectrum from low to high flow (cfs) and low to high net head (ft), the total averaged efficiency value in Table A7 is used to calculate spilled energy. The final equation is therefore:

Equation A7.2:

$$kW = E * \frac{H * Q}{11.815}$$

$$kW = 0.88821 * \frac{H * Q}{11.815}$$

$$kW = \frac{H * Q}{13.30}$$

(used in Appendix A1 – Swan Lake Spilled Water and Spilled Energy)

The universal hydropower equation to determine kilowatts from a hydropower generator is:

Equation A8.1:

$$kW = E * \frac{H * Q}{11.815}$$

Where:

- E = Efficiency
- H = Head (ft)
- Q = flow (cfs)

The head and flow are easily determined by measurements. Efficiency of the generator is more challenging because it is not constant. Turbine efficiency is determined by the head and flow of the water. The generators efficiency is determined by % load and power factor of the generator. Total efficiency includes both. Efficiency for Swan Lake is shown for both ends of the water spectrum below (high/low flow & high/low head):

Table A8: Swan Efficiency Table

Swan Lake Generator & Turbine Efficiency				
Flow (cfs)	Net Head (ft)	Turbine Efficiency	Generator Efficiency	Total Power Train Efficiency
500	310	0.93	0.98	0.9114
375	275	0.88	0.97	0.8536
Total Averaged Efficiency				0.8825

Considering operation of the Swan generators will be across the spectrum from low to high flow (cfs) and low to high net head (ft), the total averaged efficiency value in Table A8 is used to calculate spilled energy. The final equation is therefore:

Equation A8.2:

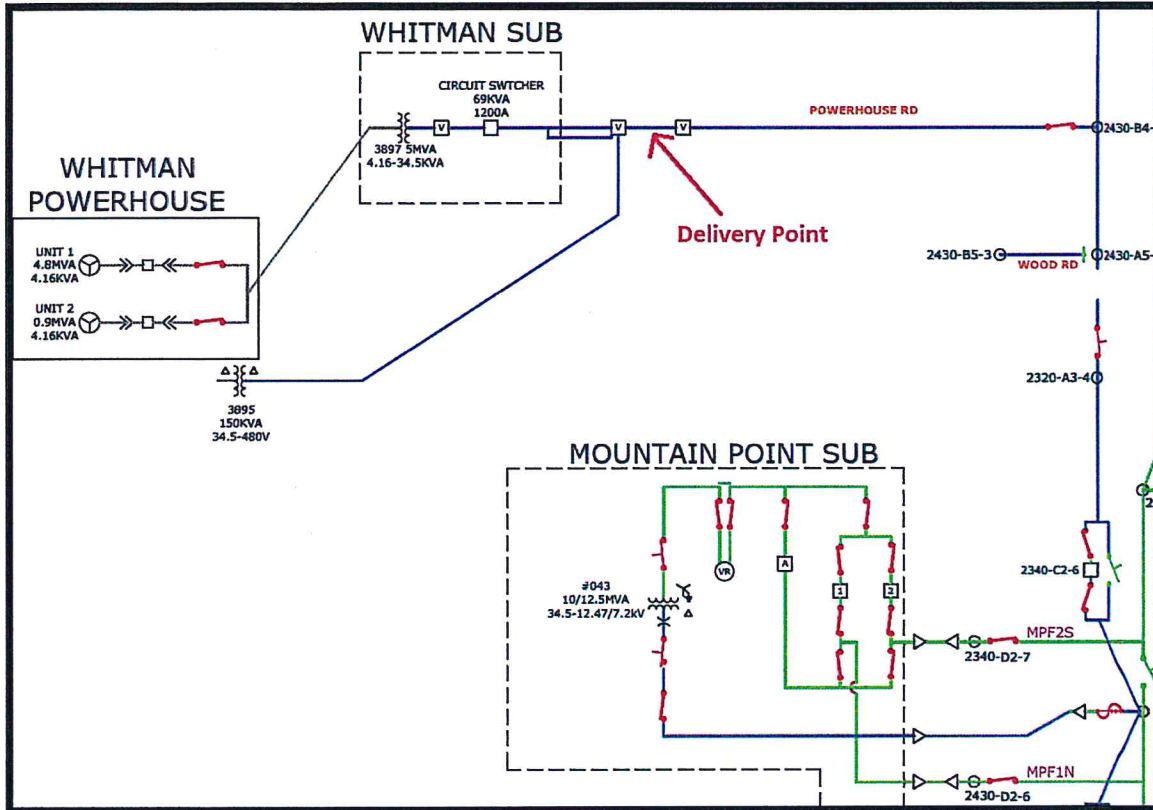
$$kW = E * \frac{H * Q}{11.815}$$

$$kW = 0.8825 * \frac{H * Q}{11.815}$$

$$kW = \frac{H * Q}{13.39}$$

Whitman True-Up Process

APPENDIX A8 – Whitman Generation Delivery Point



On days that Whitman is not generating, SEAPA sales would be displaced due to cumulative metering of Whitman station service. To prevent this scenario, SEAPA will maintain a Watt-Hour meter at this location.



SOUTHEAST ALASKA POWER AGENCY

MEMO

To: Trey Acteson, CEO

Date: September 18, 2018

From: Kay Key, Controller

Subject: **CY2019 Administrative Employee Group Benefits**

In August, National Rural Electric Cooperative Association (NRECA) issued renewal rates for calendar year 2019 administrative employee’s group benefits. SEAPA’s group enrollment deadline of September 21 has been extended pending Board approval.

SUGGESTED MOTION

I move to renew NRECA employee group benefit plans for calendar year 2019 as presented.

Health & Welfare – 2019 Renewal Rates attached to this memo display Current Rates for calendar year 2018 group benefits, Renewal Rates for calendar year 2019, and the percentage of change between the two. As usual, the 2019 premiums include both increased and decreased rates for the various coverages. SEAPA’s budget reflected a 5% overall increase in H&W premiums for calendar year 2019, and the premiums, as presented, stay within the figure included in the FY19 budget. Employees contribute 10% of the medical, prescription, dental and vision premiums listed below.

Annual Premiums	CY15	CY16	CY17	CY18	CY19
Single Med, RX, Dental, Vision	\$13,961	\$15,235	\$16,641	\$17,749	\$18,764
Family Med, RX, Dental, Vision	\$32,465	\$34,169	\$36,036	\$37,755	\$40,119
Life Insurance, Disability (% of wage)	2.13%	2.20%	2.20%	2.20%	2.07%
Defined Contribution Plan (457b)	3%	3%	3%	3%	3%
Defined Benefit Plan (RS Plan)	34.39%	35.43%	36.49%	37.41%	37.78%

Retirement Security Plan (“RS Plan”) – A copy of SEAPA’s RS Plan Billing Rate history is attached. Calendar year 2019 billing rates for SEAPA’s defined benefit pension plan effectively increased 0.37%. The increase is due to continuing historically low interest rates, which result in higher lump-sum payments to participants, reducing the plan’s funding level; increased longevity of participants; and continuing high premiums payable to the Pension Benefit Guaranty Corporation, the government agency responsible for insuring pension plans.

No rate increase was calculated in SEAPA’s FY19 budget for the RS Plan, and these rates are expected to exceed budget by \$6,800.

An outline of the SEAPA administrative employee benefits is also attached for reference. The table below displays the approved administrative budget for FY2019, and the revised estimate.

ADMIN BUDGET COMPARISON		
Budget Item	Approved Budget	Revised Estimates
Wages	\$853,000	\$853,000
Taxes	61,000	61,000
H&W	208,000	208,000
Retirement	296,000	302,800
Total	\$1,418,000	\$1,424,800

2019 Renewal Rates

Subgroup: 0102192001 - SOUTHEAST ALASKA PWR AGENCY - AK

Renewal Date: 1/1/2019

These are your subgroup's renewal billing rates. Your plan design may have changed. Check your plan's renewal options for more information.

Coverages	Current Monthly Rates	Renewal Monthly Rates	Change
Business Travel Accident Insurance Plan			
bta1	\$21.75	\$21.75	0.0%
Dental Plan			
ePDental1			
INDIVIDUAL	\$62.12	\$63.39	2.0%
INDIVIDUAL + DEPENDENT	\$187.54	\$191.17	1.9%
Life Insurance Plan			
basicLife1	\$0.316/\$1,000	\$0.313/\$1,000	-0.9%
Long Term Disability Plan			
ltd66Ss1	\$0.0623/\$100	\$0.0592/\$100	-5.0%
Medical and Prescription Drug Plan			
ppo2			
INDIVIDUAL	\$1,401.67	\$1,484.73	5.9%
INDIVIDUAL + DEPENDENT	\$2,916.55	\$3,109.09	6.6%
MEDICARE	\$308.37	\$326.64	5.9%
Short Term Disability Plan			
std1	\$0.0597/\$100	\$0.0627/\$100	5.0%
Vision Plan			
visPpoEnh1			
INDIVIDUAL	\$15.27	\$15.58	2.0%
INDIVIDUAL + DEPENDENT	\$42.14	\$42.99	2.0%

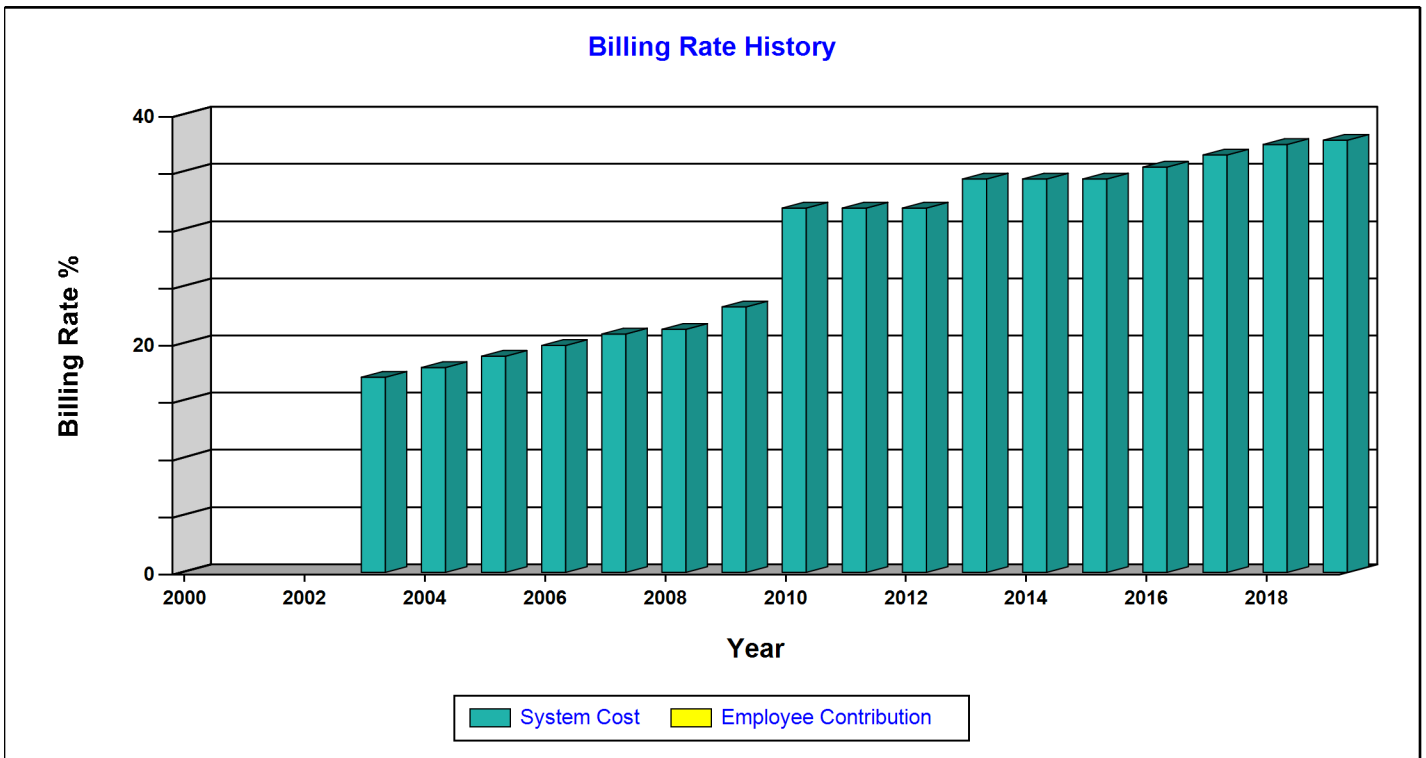


NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

Retirement Security Plan

System #:	01-02192-001	Plan ID:	A
Name:	SOUTHEAST ALASKA PWR AGENCY		

Year	Benefit Level	System Cost	Employee Contribution	Plan	COLA	Average Age	100% Death Benefit	Salary Type
2000								
2001								
2002								
2003	2.00	17.06	0.00	62	Yes	51	No	BS
2004	2.00	17.91	0.00	62	Yes	52	No	BS
2005	2.00	18.90	0.00	62	Yes	63	No	BS
2006	2.00	19.84	0.00	62	Yes	51	No	BS
2007	2.00	20.84	0.00	62	Yes	56	No	BS
2008	2.00	21.25	0.00	62	Yes	51	No	BS
2009	2.00	23.21	0.00	62	Yes	49	No	BS
2010	2.00	31.85	0.00	62	Yes	50	No	BS
2011	2.00	31.85	0.00	62	Yes	50	No	BS
2012	2.00	31.85	0.00	62	Yes	57	No	BS
2013	2.00	34.39	0.00	62	Yes	56	No	BS
2014	2.00	34.39	0.00	62	Yes	55	No	BS
2015	2.00	34.39	0.00	62	Yes	56	No	BS
2016	2.00	35.43	0.00	62	Yes	56	No	BS
2017	2.00	36.49	0.00	62	Yes	56	No	BS
2018	2.00	37.41	0.00	62	Yes	58	No	BS
2019	2.00	37.78	0.00	62	Yes	55	No	BS



Note: The System Cost is the total of the Trust Contribution and the Administrative Fee.

Your Retirement Security Plan's salary type is "base salary." As a result, your contribution cost (system cost plus employee contribution rate shown above) is applied as a percentage of each participant's annualized base rate of pay in effect on November 15, 2018, which is that participant's effective salary for the 2019 plan year. Beginning with your January 2019 monthly statement, the estimated amount due will be based on this percentage. Rates shown are for the plan in effect as of January 1 for each year.



SOUTHEAST ALASKA POWER AGENCY

Administrative Employee Benefits Calendar Year 2018

Non-represented employees are eligible for these benefits provided by National Rural Electric Cooperative Association (NRECA).

Nat'l Rural Electric Cooperative Assn. (NRECA) Plans	Coverage: No waiting period IN – In Network • OUT – Out of Network		Employer Contrib.	Employee Contrib.
Medical PPO	IN	Deductible: \$300 individual, \$600 family	90%	10%
	OUT	Deductible: \$600 individual, \$1200 family		
	Out-of-Pocket Maximums:			
	IN	Coinsurance: \$0 individual, \$0 family		
	OUT	Coinsurance: \$1200 individual, \$2400 family		
Prescription	Coinsurance Max: \$2000/individual, \$5000/family			
Dental	Deductible: Preventive - \$0 / Basic - \$50 per participant		90%	10%
Vision	Deductible: \$10 exam, \$20 glasses		90%	10%
Retirees -Medical coverage is available to retirees after completing 5 years of continuous service with the Agency.				
Basic Life & AD&D Insurance*	2x Base Salary		100%	---
Supplemental Life*	1x Base Salary		100%	---
Supplemental AD&D	Available		0	100%
Supplemental Family AD&D	Available		0	100%
Spouse Life*	\$10,000		100%	---
Child Life*	\$10,000		100%	---
Retired Life*	Available		0	100%
Business Travel Insurance	\$100,000		100%	---
Short-Term Disability	66-2/3% of weekly earnings, \$1500/wk maximum. Benefits begin on day 8 and are limited to 13 weeks.		100%	---
Long-Term Disability	66-2/3% of annual salary paid until age 65 if totally disabled. Benefits begin after 13 wks.		100%	---

*Group term life insurance coverage in excess of \$50,000 is taxable income.

Homestead Plan (a division of NRECA)	Summary	Employer Contribution	Employee Contribution
457(b) Government Deferred Compensation Plan (SEAPA Irrevocable Trust)	Eligible on the first day of the month after one full month of completed service. Employee minimum contribution required; maximum subject to IRS limitations.	3% of base wage after employee minimum	1% of base wage minimum

Retirement Security Plan (sponsored by NRECA)	Employer Contribution	Employee Contribution
Defined Benefit Pension Plan – Participation begins first of the month following the first full year of employment. Benefit based on 2% of participant's final average effective salary. Subject to vesting schedule.	100%	---



SOUTHEAST ALASKA POWER AGENCY

Administrative Employee Benefits Calendar Year 2018

Payroll, PTO & Holidays	Description
Payroll	Bimonthly pay periods are the 1st – 15th and 16th-last day of the month. Pay dates are the 7th and 22nd of the month.
Paid Time Off	Employee starts earning 6 hrs per pay period in first year and increases to 10 hours per pay period in year seven. (Maximum 60-day PTO cash-out upon termination.)
Holidays	10 holidays + 2 Floating Holidays annually. No carryover of floating holidays.

Retirement Security Plan - Vesting Schedule	
Years of Vesting Service	Vested Percent
One year of service	10%
Two years of service	20%
Three years of service	30%
Four years of service	40%
Five or more years of service	100%
If participating at age 55, regardless of years of service	100%

HOLIDAYS
New Year's Day
Presidents Day
Memorial Day
Independence Day
Labor Day
Veterans Day
Thanksgiving Day and the following Friday
Christmas Eve and Christmas day
2 Floating Holidays

Benefit approval by SEAPA Board of Directors on September 28, 2017.



SOUTHEAST ALASKA POWER AGENCY DEFERRED COMPENSATION PLAN

SUGGESTED MOTION

I move to adopt Resolution 2019-071 which approves and adopts the Amended and Restated Deferred Compensation Plan of The Southeast Alaska Power Agency with an Effective Date of January 1, 2018.

SEAPA administers its own 457(b) Deferred Compensation Plan (“the Plan”). A draft of the Plan has been updated to incorporate the changes outlined below. Verbiage was also revised for clarity and consistency. A draft version of the Plan is attached as Appendix B to the Resolution. Once approved, these revisions shall be effective January 1, 2018.

The primary reasons for updating the Plan are:

- To eliminate the annual distribution option,
- to ensure that employees covered by a Collective Bargaining Agreement will be eligible to participate, and
- to add a Hardship Withdrawals option.

Since SEAPA is the administrator of these funds, annual distributions are being eliminated to remove the administrative burden of issuing distributions to former employees and their dependents over their lifetime. The funds are eligible for rollover into an IRA. Going forward, lump sum distributions and rollovers will be the only method to withdraw funds from the Plan.

Employees covered by a Collective Bargaining Agreement were formerly not eligible to participate in this Plan. The Plan has been revised to make them eligible when the Agreement includes language that allows their participation.

A Hardship Withdrawal clause was added to allow employees to access their funds in case of an unforeseen emergency. Without this addition, an employee who experienced such an emergency would not be able to access their funds in the Plan unless they quit terminated employment.

This Plan is invested with Homestead Funds, a division of National Rural Electric Cooperative Association (NRECA). The Plan was reviewed by Devitt Barnett of Thorson, Barnett & McDonald, P.C., a Seattle-based firm recommended by SEAPA counsel that specializes in governmental 457(b) deferred compensation plans.

A summary of the substantive changes made to the Plan is attached as Appendix A to the Resolution.



THE SOUTHEAST ALASKA POWER AGENCY

Resolution Authorizing Amendment and Restatement of Eligible Deferred Compensation Plan

WHEREAS, the Southeast Alaska Power Agency's ('SEAPA') Eligible Deferred Compensation Plan within the meaning of §457(b) of the Internal Revenue Code, which was effective January 1, 2006, and amended and restated on December 1, 2012 (herein referred to as 457(b) Plan) has been amended and restated effective as of January 1, 2018. A summary of the substantive changes made to the 457(b) Plan are set forth in **Appendix A** attached hereto, and the 457(b) Plan, as amended and restated and effective as of January 1, 2018, is attached hereto as **Appendix B** and made a part of this Resolution. Other non-substantive changes are also made in the 457(b) Plan attached as Appendix B for clarity and consistency. All other provisions of the 457(b) Plan remain the same; and,

WHEREAS, the 457(b) Plan was reviewed by Devitt Barnett of Thorson, Barnett & McDonald, P.C., a Seattle-based law firm recommended by SEAPA counsel that specializes in governmental 457(b) deferred compensation plans. SEAPA is a participating employer in the 457(b) Plan and seeks to adopt these stated amendments and restatements which are effective as of January 1, 2018;

NOW, THEREFORE, BE IT RESOLVED, that the attached amended and restated 457(b) Plan effective as of January 1, 2018 is adopted in its entirety.

BE IT FURTHER RESOLVED, that the Southeast Alaska Power Agency Board of Directors does hereby authorize and direct its Chief Executive Officer, Trey Acteson, to execute all necessary documents and to take any and all further action(s) necessary to carry out the intentions of the Board of Directors as indicated in this Resolution.

Approved and signed this 27th day of September 2018.

SOUTHEAST ALASKA POWER AGENCY

By _____
Stephen Prysunka, Chairman

ATTEST:

Karl Amylon, Secretary/Treasurer

Attachments:
Appendix A – Summary of Substantive Changes Made to 457(b) Plan
Appendix B – 457(b) Plan Effective as of January 1, 2018

Article 1 DEFINITIONS	
1.10 "Employee"	Removed reference to employees "covered by a collective bargaining agreement," which is now addressed in the Eligibility section of the Plan.
Article 2 PARTICIPATION AND CONTRIBUTIONS	
2.1 "Eligibility"	Clarification on the date that a new employee becomes eligible to participate. Exclusions to eligibility moved to this section and includes part-time employees, temporary employees, leased employees, and employees covered by a collective bargaining agreement unless the agreement provides for participation in the Plan. The definition of part-time and temporary employees, consistent with SEAPA's policy on employee classifications, was also added. Specifies when an employee becomes eligible to participate if they change from an ineligible to an eligible classification.
2.2 "Election Required for Participation"	Language added to require participants to indicate whether Salary Deferrals shall be on a "pre-tax" or "after-tax" basis and requiring separate accounting for each election.
2.5 "Amendment of Salary Deferral Agreement"	Allows salary deferral changes to become effective on the next payroll period instead of the following month.
2.9 "Beneficiary Designation"	Added language that establishes the Participant's surviving spouse as the default beneficiary if no Beneficiary is named or if no designated Beneficiary survives the Participant.
2.10 "Employer Contributions under the Plan"	Clarifies that the Employer may, in its discretion, make additional contributions in the form of "matching" or "nonelective" contributions.
Article 3 LIMITATIONS ON AMOUNTS DEFERRED	
3.2 Age 50 Catch-up Contributions	Language added to clarify that employees who are eligible may only elect to contribute under the "Age 50 Catch-up Contribution" provision or the "Pre-Retirement Catch-up Limitation" provision.
Article 4 PLAN LOANS	
4.5 Repayment	Allows participants to prepay "all or any portion" of the balance of their loan at any time.
Article 5 BENEFIT DISTRIBUTIONS	
5.3 Forms of Distribution	Changed to <u>only</u> allow lump sum distributions for Participants who become eligible to receive distributions after January 1, 2019.
Article 9 BENEFIT DISTRIBUTIONS	
9.3 Unforeseeable Emergency	Hardship Withdrawals provision added to the Plan. The language added was pulled directly from the Code governing these provisions.

THE SOUTHEAST ALASKA POWER AGENCY
DEFERRED COMPENSATION PLAN

The purpose of this Plan is to provide deferred compensation for Employees that elect to participate in the Plan. This Plan is intended to constitute an “Eligible Deferred Compensation Plan” within the meaning of §457(b) of the Internal Revenue Code, and was effective January 1, 2006. This restatement is effective January 1, 2018, except as provided differently below.

Article 1 DEFINITIONS

The following terms when used in this document have the meaning shown below:

- 1.1 “Account”: The account maintained with respect to each Participant under the Trust which reflects the current value of the Participant's Deferrals, the earnings or loss of the Trust Fund allocable to the Participant, any transfers for the Participant's benefit, and any distributions made to the Participant or the Participant's Beneficiary. The Account includes any amount established under Article 6 for rollover contributions and plan-to-plan transfers received from a Participant, the Account established for a Beneficiary after a Participant's death, and any Account or Accounts established for an alternate payee (as defined in Code section 414(p)(8)) pursuant to a marital dissolution, property settlement agreement or otherwise necessary for proper administration of the Plan.
- 1.2 “Administrator”: The Employer, or the Committee if the Employer has designated one. The terms “Administrator” and “Plan Administrator” may be used interchangeably hereunder.
- 1.3 “Beneficiary”: The person(s) designated by the Participant to receive distributions from the Participant's Account after the Participant's death as provided in Section 2.9.
- 1.4 “Code”: The Internal Revenue Code of 1986, as amended.
- 1.5 “Committee”: A Committee composed of one or more individuals appointed by the Employer to function as the Plan Administrator as described in Article 8.
- 1.6 “Compensation”: All wages paid by the Employer to an Employee as defined in Code section 3401(a) plus amounts otherwise excludible from wages due to salary reduction elections under Code sections 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer Compensation under Article 2).
 - (a) Effective January 1, 2006, Deferrals are permitted from an amount received following Severance from Service only if the amount is Post-Severance Compensation as defined in Section 1.6(b).
 - (b) Post-Severance Compensation includes the amounts described in (i) and (ii) below, paid after a Participant's Severance from Service with the Employer, but only to

the extent such amounts are included in the final paycheck paid to the Participant at the end of the pay period that includes the Participant's date of Severance from Service and are paid by the later of 2½ months after Severance from Service or the end of the calendar year that includes the date of such Severance from Service.

- (i) Post-Severance Compensation *includes* regular pay after Severance from Service if the payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and (b) the payment would have been paid to the Participant prior to a Severance from Service if the Participant had continued in employment with the Employer.
 - (ii) Post-Severance Compensation *includes* leave cashouts if those amounts would have been included in the definition of Compensation if they were paid prior to the Participant's Severance from Service, and the amounts are payment for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued. In addition, Post-Severance Compensation includes payments of deferred compensation if the compensation would have been included in the definition of Compensation if it had been paid prior to the Participant's Severance from Service, and such compensation is received pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid at the same time if the Participant had continued in employment with the Employer and only to the extent that the payment is includible in the Participant's gross income.
 - (c) Any payment of Compensation paid after Severance from Service that is not described in Section 1.6(b) above is not Post-Severance Compensation, even if payment is made by the later of 2½ months after Severance from Service or by the end of the calendar year that includes the date of such Severance from Service.
- 1.7 **"Deferral"**: The amount credited to a Participant's Account due to the Participant's Salary Deferral Agreement that defers receipt of a portion of his or her current Compensation under the Plan.
- 1.8 **"Salary Deferral Agreement"**: The signed Agreement between the Employer and an Employee, including any amendments thereto, that specifies the amount of Salary Deferrals and any Investment Option selections made by the Employee. Each Salary Deferral Agreement or amendment thereto shall be made or confirmed in writing using a form and under procedures established by the Employer. The Employee agrees to the terms and conditions of this Plan by executing a Salary Deferral Agreement.
- 1.9 **"Eligible Deferred Compensation Plan"**: A Plan that at all times constitutes an "eligible deferred compensation plan" within the meaning of Code section 457(b).

- 1.10 **“Employee”**: Any individual who receives wages as a common-law employee of the Employer. The term “Employee” shall not include a person who is classified by the Employer as an independent contractor, or a person who is not treated as an employee for purposes of withholding federal employment taxes. If an individual is subsequently reclassified as an Employee by a court, the Internal Revenue Service or any other governmental agency or authority (including any reclassification in settlement of any claim or action relating to such individual’s employment status), such individual shall not be eligible to enter the Plan by reason of such reclassification until the date of final determination on such reclassification.
- 1.11 **“Employer”**: The Southeast Alaska Power Agency.
- 1.12 **“Investment Option”**: One of the available alternatives for crediting investment earnings to a Participant's Account, which shall be based upon the performance of one or a combination of the investment funds maintained under the Trust Fund.
- 1.13 **“Normal Retirement Age”**: Age 62.
- 1.14 **“Participant”**: Any Employee or former Employee from whom the Plan has received a Salary Deferral Agreement and who has not received a distribution of his or her entire Account.
- 1.15 **“Plan”**: This Southeast Alaska Power Agency Deferred Compensation Plan
- 1.16 **“Required Beginning Date”**: The later of April 1st of the Year following the Year of a Participant's attainment of age 70½ or Severance from Service.
- 1.17 **“Severance from Service”**: The cessation of Employee’s active employment with the Employer due to the Employee’s death, retirement or voluntary or involuntary termination of service, as further defined in Treasury Regulations 1.457-6(b)(1).
- 1.18 **“Transfer”**: An amount credited to an Account due to a plan-to-plan transfer from another Eligible Deferred Compensation Plan.
- 1.19 **“Trust Agreement”**: The written agreement (or declaration) made by and between the Employer and the Trustee under which the Trust Fund is maintained.
- 1.20 **“Trust Fund”**: The Trust Fund created under and subject to the Trust Agreement.
- 1.21 **“Trustee”**: The Trustee(s) duly appointed under the Trust Agreement.
- 1.22 **“Valuation Date”**: Each business day that the New York Stock Exchange is open for trading, except for days that the Trust Fund cannot be valued due to circumstances beyond the control of the Trustee, Administrator or any Investment Option provider.
- 1.23 **“Plan Year”**: A calendar year ending every December 31st.

Article 2 PARTICIPATION AND CONTRIBUTIONS

- 2.1 Eligibility. Each Employee (unless otherwise excluded from participation) shall be eligible to participate in the Plan and defer Compensation on the first day of the month on or after the date the Employee completes thirty (30) consecutive days of employment as calculated from his or her “date of hire.” An eligible Employee shall become a Participant on the first day of the month following the date the Employee files a Salary Deferral Agreement pursuant to Section 2.2. Notwithstanding the foregoing, an Employee will be treated as an “Excluded Employee” if he or she is (a) a part-time employee; (b) a temporary employee; (c) a Leased Employee within the meaning of Code §414(n); or (d) an Employee covered by a collective bargaining agreement, unless the agreement provides for participation in the Plan. An Employee will be considered to be a “part-time” Employee if the Employee is regularly scheduled to work less than thirty-two (32) hours per week for any indefinite period for the Employer under its payroll practices and procedures. An Employee will be considered to be a “temporary” Employee if the Employee is either part-time or full-time, but expected to work less than 1,000 Hours of Service per year, and designated on the Employer’s payroll practices and procedures as a “temporary” Employee. If an Employee is designated as either a “part-time” or a “temporary” Employee, and later changes his or her status to a regular Employee of the Employer, the individual will become eligible to enter the Plan on the first day of the month immediately following the change in designation on the Employer’s payroll practices and procedures. Similarly, if an individual changes his or her status from an Independent Contractor to a regular Employee of the Employer, the individual will be eligible to enter the Plan on the first day of the month immediately following the change in status on the Employer’s payroll practices and procedures.
- 2.2 Election Required for Participation. An Employee may elect to become a Participant by executing a Salary Deferral Agreement and filing it with the Plan Administrator. Any such Salary Deferral Agreement shall remain in effect until a new Salary Deferral Agreement is filed under section 2.5 or the Participant has a Severance from Service. The Participant’s Salary Deferral Agreement shall specify whether his or her Salary Deferrals are to be made on a “pre-tax” basis or an “after-tax” basis, or a combination of each. After-tax contributions under the Plan must comply with the rules under Code §402A as “designated Roth contributions,” and the Plan shall establish separate accounting for such amounts for each Employee and any earnings properly allocable to the Roth contributions, as well as maintaining separate recordkeeping with respect to each such amount. The Plan Administrator may establish a minimum and maximum Salary Deferral amount and may change such amounts from time to time.
- 2.3 Information Provided by the Participant. Each Employee enrolling in the Plan must provide to the Plan Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Plan Administrator to administer the Plan, including, without limitation, the amount of the Salary Deferral, the Participant’s Investment Options and whether the Employee is a participant in any other eligible deferred compensation plan or plans.

- 2.4 Contributions Made Promptly. The Employer shall promptly transfer Salary Deferrals from the Participant to the Trust Fund. For this purpose, Salary Deferrals shall be treated as contributed promptly if the Employer makes the contribution to the Trust Fund as soon as administratively practicable, but in no event later than 15 business days following the calendar month in which the amount would otherwise have been paid to the Participant.
- 2.5 Amendment of Salary Deferral Agreement. Subject to rules established by the Employer and other provisions of the Plan, a Participant may at any time revise their Salary Deferral Agreement and change the amount of their Salary Deferrals or their Investment Option(s). Any change in the Salary Deferral amount must be made prior to the payroll reporting cut-off date and shall take effect as of the first day of the next following payroll period or as soon as administratively practicable, if later. A change in the Participant's Investment Option(s) shall take effect as soon as administratively practicable.
- 2.6 Leave of Absence. Unless a Salary Deferral Agreement is otherwise revised, if a Participant is absent from work by leave of absence, Salary Deferrals under the Plan shall continue to the extent that the Participant's Compensation continues.
- 2.7 Disability. A disabled Participant may make Salary Deferrals during any portion of the period of his or her disability to the extent that he or she has actual Compensation (not imputed Compensation and not disability benefits) from which to make Salary Deferrals to the Plan and, subject to the Post-Severance Compensation rules in Section 1.6(b), has not had a Severance from Service.
- 2.8 Investment Options. Upon enrollment, the Participant shall designate the Investment Option(s) to which his or her Salary Deferrals are to be allocated. A Participant may thereafter reallocate his or her Account among the then-available Investment Options. The Plan Administrator and any Investment Option provider may establish limitations and procedures regarding minimum and maximum amounts or percentages that may be allocated among Investment Options, and the timing and frequency of reallocations.
- 2.9 Beneficiary Designation. Upon enrollment, the Participant may designate, in writing, a Beneficiary to receive distributions from the Participant's Account under the Trust Fund in the event of the Participant's death. A Participant may change his or her designated Beneficiary at any time, provided that an amended Beneficiary designation shall be effective only if it is signed by the Participant and delivered to the Plan Administrator (or post-marked for delivery) prior to the Participant's death. A Participant may designate any person or persons as a Beneficiary. Unless otherwise provided in the Beneficiary designation form, each designated Beneficiary shall be entitled to equal shares of the Account payable after the Participant's death. If the Participant fails to designate a Beneficiary, or if no designated Beneficiary survives the Participant, then the Participant's surviving spouse shall be the Beneficiary, but if there is no surviving spouse then the Participant's estate shall be the Beneficiary. A divorce decree, or a decree of legal separation, will revoke the Participant's Beneficiary designation, if any, of his or her spouse as his or her Beneficiary under the Plan unless: (a) the decree or a QDRO provides

otherwise; or (b) the Participant executes a new Beneficiary form confirming the former spouse as his or her properly designated Beneficiary.

- 2.10 Employer Contributions under the Plan. The Employer may, in its discretion, make additional contributions in the form of “matching” contributions or “nonelective” Employer contributions, with respect to any Participant, resulting in additional contributions to the Account of such Participant. Any such amounts shall be treated as Employer contributions, and shall be subject to the overall contribution limits of Article 3.

Article 3 LIMITATIONS ON AMOUNTS DEFERRED

- 3.1 General Limitation. Except as provided in Sections 3.2 or 3.3, a Participant's Salary Deferrals plus any Employer contributions for a Year shall not exceed the lesser of:

- (a) \$15,000 as adjusted by Code section 457(e)(15)(B), or
- (b) 100% of the Participant's Compensation for the Year (determined after any required federal, state or local tax or other withholding).

- 3.2 Age 50 Catch-up Contributions. A Participant who will attain age 50 or more by the end of the Year is permitted to defer up to an additional \$5,000, as adjusted by Code section 414(v), above the limitation in section 3.1(a) on either a pre-tax basis or as a Roth after-tax Salary Deferral Catch-Up Contribution. If, for any taxable year, an eligible Employee makes a Catch-Up Contribution under Section 3.3 (below), the Employee is not eligible to make an age 50 Catch-Up Contribution under this Section 3.2. A catch-up eligible Participant in each taxable year is entitled to the greater of the amount determined under Section 3.2 or 3.3, in addition to the Normal General Limitation set forth in Section 3.1 (above).

- 3.3 Pre-Retirement Catch-up Limitation. If the applicable Year is one of a Participant's last three Years ending before the Year in which the Participant attains Normal Retirement Age and the amount determined under this Section 3.3 exceeds the amount computed under Sections 3.1 and 3.2, then the Salary Deferral limit under this Article 3 for the Year shall be the lesser of:

- (a) An amount equal to two times the Section 3.1(a) amount for such Year; or
- (b) The sum of:
 - (1) An amount equal to (A) the Code section 457(b)(2) limit for the current Year plus each prior Year beginning after December 31, 2001 during which the Participant was an Employee, minus (B) the aggregate amount of Compensation that the Participant deferred under the Plan(s) during such Years (disregarding any deferrals allowed under an Age 50 Catch-up Contribution provision), plus

- (2) An amount equal to (A) the aggregate limit referred to in Code section 457(b)(2) for each prior Year beginning after December 31, 1978 and before January 1, 2002 during which the Participant was an Employee (determined without regard to Sections 3.2 and 3.3), minus (B) the aggregate contributions to Pre-2002 Coordination Plans for such Years.

However, the Deferral can never exceed the Participant's Compensation less any required withholdings for that Plan Year.

3.4 Special Rules. For purposes of this Article 3, the following rules shall apply:

- (a) Participant Covered By More Than One Eligible Plan. If the Participant is or has been a participant in one or more other Eligible Deferred Compensation Plans, then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Article 3. For this purpose, the Administrator shall take into account any other such eligible plan maintained by the Employer and shall also take into account any other such eligible plan for which the Administrator receives from the Participant sufficient information concerning his or her participation in such other plan.
- (b) Pre-Participation Years. In applying Section 3.3, a Year shall be taken into account only if (i) the Participant was eligible to participate in the Plan during all or a portion of the Year and (ii) Compensation deferred, if any, under the Plan during the Year was subject to the limitation described in Section 3.1(a) or any other plan ceiling required by section 457(b) of the Code.
- (c) Pre-2002 Coordination Years. For purposes of Section 3.3(b)(2)(B), "contributions to Pre-2002 Coordination Plans" means any employer contribution, salary reduction or elective contribution under any other Eligible Deferred Compensation Plan, or a salary reduction or elective contribution under any Code section 401(k) qualified cash or deferred arrangement, Code section 402(h)(1)(B) simplified employee pension plan, Code section 403(b) annuity contract, Code section 408(p) simple retirement account, or under any plan for which a deduction is allowed because of a contribution to an organization described in Code section 501(c)(18), including plans, arrangements or accounts maintained by the Employer or any employer for whom the Participant performed services. However, the contributions for any Year are only taken into account for purposes of Section 3.3(b)(2)(B) to the extent that the total of such contributions does not exceed the aggregate limit referred to in Code section 457(b)(2) for that Year.
- (d) Disregard Excess Deferral. For purposes of Sections 3.1, 3.2 and 3.3, an individual is treated as not having deferred compensation under a plan for a prior taxable year to the extent excess Salary Deferrals under the plan are distributed, as described in Section 3.5.

- 3.5 Correction of Excess Deferrals. If the Salary Deferral on behalf of a Participant for any Year exceeds the limitations described above, or the Salary Deferral on behalf of a Participant for any Plan Year exceeds the limitations described above when combined with other amounts deferred by the Participant under another Eligible Deferred Compensation Plan for which the Participant provides information that is accepted by the Administrator, then the Salary Deferral, to the extent in excess of the applicable limitation (adjusted for any income or loss in value, if any, allocable thereto), shall be distributed to the Participant.
- 3.6 Protection of Persons Who Serve in a Uniformed Service. An Employee whose employment is interrupted by qualified military service or who is on a leave of absence for qualified military service under Code section 414(u) may elect to make additional Deferrals upon resumption of employment with the Employer equal to the maximum Salary Deferrals that the Employee could have elected during that period if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Salary Deferrals, if any, actually made for the Employee during the period of the interruption or leave. This right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption for military leave).

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code section 414(u)), the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death. Moreover, the Plan will credit the Participant's qualified military service as service for vesting purposes, as though the Participant had resumed employment under USERRA immediately prior to the Participant's death.

Article 4 PLAN LOANS

- 4.1 Loans. A Participant who is an Employee may apply for and receive a loan from his or her Account as provided in this Article 4. Any such loan may not be for an amount less than \$1,000. No more than two loans may be outstanding at any time.
- 4.2 Maximum Loan Amount. No loan to a Participant hereunder may exceed the lesser of:
- (a) \$50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period), or
 - (b) one-half of the value of the Participant's Account as of the Valuation Date immediately preceding the date on which such loan is approved by the Administrator.

4.3 Terms of Loan. The terms of the loan shall:

- (a) require level amortization with payments not less frequently than each payroll period throughout the repayment period, except that alternative arrangements for repayment may apply in the event that the borrower is on an bona fide unpaid leave of absence for a period not to exceed one year for leaves other than a qualified military leave within the meaning of section 414(u) of the Code or for the duration of a leave which is due to qualified military service;
- (b) require that the loan be repaid within five years; and
- (c) provide for interest at a rate equal to one percentage point (1%) above the prime rate as published in the *Wall Street Journal* or other nationally recognized newspaper that publishes the prime rate daily on the first business day of the month in which the loan is approved by the Plan Administrator.

4.4 Security for Loan; Default.

- (a) *Security.* Any loan to a Participant shall be secured by the Participant's pledge of the portion of the Participant's Account invested in such loan.
- (b) *Default.* If a Participant fails to make a loan payment when due, a default on the loan shall occur. If the default is not cured within 90 days, the Administrator shall offset the portion of the Participant's interest in the Plan held as security for the loan in satisfaction of the loan. The Plan Administrator shall not be required to accept any post-offset loan payments from the Participant.
- (c) Notwithstanding anything elsewhere in the Plan to the contrary, in the event a loan is outstanding hereunder on the date of a Participant's death, his or her estate shall be his or her Beneficiary as to the portion of his or her interest in the Plan invested in such loan (with the Beneficiary or Beneficiaries as to the remainder of his or her interest in the Plan to be determined in accordance with otherwise applicable provisions of the Plan).

4.5 Repayment. The Participant shall be required, as a condition to receiving a loan, to enter into an irrevocable salary reduction repayment agreement authorizing the Employer to take payroll deductions from his or her Compensation as long as the Participant is an Employee of the Employer and to transfer such payroll deduction amounts to the Trustee in payment of the loan's principal plus interest. Repayments of a loan shall be made by payroll deduction of equal amounts (comprised of both principal and interest) from each paycheck, with the first such deduction to be made as soon as practicable after the loan funds are disbursed; provided however, that a Participant may prepay all or any portion of the outstanding balance of his or her loan at any time; and provided, further, that if any payroll deductions cannot be made in full because a Participant is on an unpaid leave of absence or is no longer employed or the Participant's paycheck is insufficient for any other reason, the

Participant shall pay directly to the Plan Administrator the full amount that would have been deducted from the Participant's paycheck, with such payment to be received by the Plan Administrator by the last business day of the calendar month in which the amount would have been deducted.

Article 5 BENEFIT DISTRIBUTIONS

- 5.1 Benefit Distributions At Retirement or Other Severance from Service. Upon retirement or other Severance from Service (other than due to death), a Participant is entitled to receive a distribution of his or her Account under any form of distribution permitted under Section 5.3, commencing at the date elected under Section 5.2. If a Participant does not elect a distribution, the Plan Administrator shall commence distributions in accordance with Sections 5.5, 5.8 or 5.9. The distribution shall be paid as soon as practicable following Normal Retirement Age or, if later, following retirement or other Severance from Service and payment shall be made in annual installments of the minimum payments described in Section 5.3(b).
- 5.2 Election of Benefit Commencement Date. A Participant may elect to receive a distribution of his or her Account at any time after retirement or other Severance from Service by providing a notice to the Plan Administrator at least 30 days before the date on which the distribution is to occur. However, in no event may a Participant designate a distribution date later than the date described in Section 1.16.
- 5.3 Forms of Distribution. A Participant entitled to a distribution under this Article 5 may elect to receive payment in any of the following forms of distribution:
- (a) a lump sum payment of the total Account, or
 - (b) annual installment payments to the Participant but only if necessary to satisfy the Required Minimum Distribution ("RMD") rules under Section 1.16 and Article 5 of the Plan (and Code §§401(a)(9) and 457(d)(2)), if the Participant is subject to the RMD rules at the time of his or her distribution date. Effective as of January 1, 2019, unless the Participant has attained his or her Required Beginning Date under Section 1.16, then his or her sole form of distribution shall be as a lump sum under Section 5.3(a). If the Participant is subject to the RMD rules, the Participant can elect distribution of a greater amount (not to exceed the amount of the remaining Account) in lieu of the amount calculated using the RMD rules.
- 5.4 Death Benefit Distributions. No later than 60 days after the last day of the Year of the Participant's death, the Participant's Account shall be paid to the Beneficiary in a lump sum. If a Participant has not designated a Beneficiary, or if no designated Beneficiary is living on the date of distribution, the Account shall be distributed to the Participant's estate in a lump sum distribution as soon as administratively feasible following the Participant's death.

- 5.5 Account Balances of \$1,000 or Less. If the amount of a Participant's Account is not in excess of \$1,000 on the date of the Participant's Severance from Service or death, then payment shall be made to the Participant (or to the Beneficiary if the Participant is deceased) in a lump sum equal to the Participant's Account as soon as practicable following the Participant's retirement, death, or other Severance from Service.
- 5.6 Amount of Account. Except as provided in Section 5.3(b), the amount of any payment under this Article 5 shall be based on the amount of the Account on the preceding Valuation Date on or immediately before the distribution date.
- 5.7 Revocation of Prior Election. Any election made under this Article 5 may be revoked at any time before the distribution commencement date.
- 5.8 Latest Distribution Date. Any distribution under this Article 5 shall begin before the later of (a) April 1 following the Year in which the Participant attains age 70½ or (b) April 1 following the Year in which the Participant retires or otherwise has a Severance from Service (defined herein as the Participant's "Required Beginning Date"). The initial distribution must be at least equal to the annual installment payment for the Year that the Participant has a Severance from Service or attained age 70½ determined under Code Section 401(a)(9) and an amount equal to the annual installment payment for the Year after such severance or attainment of age 70½ determined under Code Section 401(a)(9) must also be paid before the end of such Year after the severance or attainment of age 70½.
- 5.9 Mandatory Distributions for Certain Accounts of \$5,000 or Less. The Administrator may distribute a Participant's Account in a lump sum at any time if (a) the Account does not exceed \$5,000, (b) the Participant has not previously received a distribution of the total amount payable to the Participant under this Section 5.9 and (c) no Salary Deferral has been made with respect to the Participant during the two-year period ending immediately before the date of the distribution.
- 5.10 Rollover Distributions.
- (a) A Participant, the surviving spouse of a Participant (or a Participant's former spouse who is the alternate payee under a domestic relations order, as defined in section 414(p) of the Code) or for distributions after 2009 a Beneficiary who is entitled to an eligible rollover distribution may elect, at the time and in the manner prescribed by the Plan Administrator, to have all or any portion of the distribution paid directly to an eligible retirement plan specified by the recipient in a direct rollover.
- (b) For purposes of this Section 5.10, an "eligible rollover distribution" means any distribution of all or any portion of a Participant's Account, except that an eligible rollover distribution does not include (i) any RMD payment under Section 5.3(b) or (ii) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under section 401(a)(9). In addition, an eligible

retirement plan means an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) or 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code, that accepts the eligible rollover distribution. For distributions made after December 31, 2007, a Participant may elect to roll over directly an eligible rollover distribution to a Roth IRA described in Code section 408A(b).

- (c) For any distribution notice issued in Years beginning after December 31, 2006, any reference to the 90-day maximum notice period prior to distribution in applying the notice requirements of Code section 402(f) (the rollover notice relating to an eligible rollover distribution), shall be extended to be 180 days.
- (d) For distributions after December 31, 2009, a non-spouse Beneficiary who is a “designated beneficiary” under Code section 401(a)(9)(E) and the regulations thereunder, by a direct trustee-to-trustee transfer (“direct rollover”), may roll over all or any portion of his or her distribution to an individual retirement account (“IRA”) the Beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution. If the Participant’s Beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code section 401(a)(9)(E). A non-spouse Beneficiary may not roll over an amount which is a required minimum distribution (“RMD”), as determined under applicable Treasury regulations and other Revenue Service guidance. If the Participant dies before his or her Required Beginning Date and the non-spouse Beneficiary rolls over to an IRA the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treasury Regulation 1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-spouse Beneficiary’s distribution.

Article 6 ROLLOVERS AND TRANSFERS

6.1 Eligible Rollover Contributions to the Plan.

- (a) A Participant who is an Employee and who is entitled to receive an eligible rollover distribution from another eligible retirement plan may request to have all or a portion of the eligible rollover distribution paid to this Plan and deposited into the Trust Fund. The Plan Administrator may require such documentation from the distributing plan as it deems necessary to accomplish the rollover in accordance with section 402 of the Code and to confirm that such plan is an “eligible retirement plan” within the meaning of section 402(c)(8)(B) of the Code.
- (b) For purposes of Section 6.1(a), an eligible rollover distribution means any distribution of all or any portion of a Participant’s benefit under another eligible

retirement plan, except that an eligible rollover distribution does not include: (1) any installment payment for a period of 10 years or more or based on the life expectancy of the individual or the joint lives of the individual and the individual's designated beneficiary, (2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the individual, or (3) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under section 401(a)(9) of the Code, as described in Code Section 402(c)(4). An eligible retirement plan means an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) or 403(b) of the Code, or an eligible governmental plan described in section 457(b) of the Code, that accepts the eligible rollover distribution.

- (c) The Plan shall establish and maintain for the Participant a separate account for any eligible rollover distribution paid to the Plan from any eligible retirement plan that is not an eligible governmental plan under section 457(b) of the Code.

6.2 Plan-to-Plan Transfers to Plan. The Administrator may permit a Participant who participated in another eligible governmental plan under section 457(b) of the Code to transfer assets to the Plan as provided in this Section 6.2. Such a transfer is permitted only if the other plan provides for the direct transfer of each Participant's interest therein to the Plan and the Participant is an Employee on the date of the transfer. The Administrator may require in its sole discretion that the transfer be in cash or other property acceptable to the Administrator. The Administrator may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with section 457(e)(10) of the Code and Treasury Regulations 1.457-10(b) and to confirm that the other plan is an eligible governmental plan as defined in Treasury Regulations 1.457-2(f). The amount so transferred shall be credited to the Participant's Account and shall be held, accounted for, administered and otherwise treated in the same manner as a Deferral by the Participant under the Plan, except that the transferred amount shall not be considered a Deferral in determining the maximum Deferral under Article 3.

6.3 Plan-to-Plan Transfers from the Plan.

- (a) The Plan Administrator may permit a Participant or Beneficiary to elect to have all or any portion of their Account under this Plan transferred to another eligible governmental plan within the meaning of Code section 457(b) and Treasury Regulations 1.457-2(f). A transfer is permitted under this Section 6.3(a) for a Participant only if the Participant has had a Severance from Service and is an employee of an entity that maintains the other eligible governmental plan. Further, a transfer is permitted under this Section 6.3(a) only if the other eligible governmental plan provides for the acceptance of plan-to-plan transfers with respect to the Participant and if the Participant has an account balance under the other plan immediately after the transfer at least equal to the amount transferred.

- (b) Upon the transfer of assets under this Section 6.3, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Plan Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 6.3 (for example, to confirm that the receiving plan is an eligible governmental plan under paragraph (a) of this Section 6.3, and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Treasury Regulation 1.457-10(b).

Article 7 TRUST FUND

- 7.1 Trust Fund. All Deferrals, all property and rights purchased with such amounts, and all income attributable to such amounts, property, or rights shall be held and invested in the Trust Fund in accordance with this Plan and the Trust Agreement. The Trust Fund, and any subtrust established under the Plan, shall be established pursuant to a written agreement that constitutes a valid trust under the laws of the State of Alaska. The Trustee shall ensure that all investments, amounts, property, and rights held under the Trust Fund are held for the exclusive benefit of Participants and their Beneficiaries or defraying reasonable expenses of the Plan or of the Trust Fund. It shall be impossible, prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries, for any part of the assets and income of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries.

Article 8 PLAN ADMINISTRATION

- 8.1 Powers and Responsibilities of the Plan Administrator. The Plan Administrator has the full power and responsibility to administer the Plan in all of its details, subject, however, to the applicable requirements of the Code. The Administrator's powers and responsibilities include, but are not limited to, the following:
 - (a) To make, amend and enforce such rules, regulations, forms and procedures as it deems necessary or proper for the efficient administration of the Plan;
 - (b) The discretionary authority to construe and interpret the Plan, its interpretation to be final and conclusive on all persons claiming benefits under the Plan;
 - (c) To decide all questions concerning the Plan and the eligibility of any Employee to participate in or receive benefits from the Plan;
 - (d) To administer the claims and review procedures specified in Section 8.2;
 - (e) To compute the amount and authorize payment of benefits to any Participant, former Participant or Beneficiary in accordance with the provisions of the Plan;

- (f) To determine the person or persons to whom such benefits will be paid, with benefits being paid only if the Administrator decides in its discretion that the Participant or Beneficiary is entitled to them;
- (g) To appoint such agents, legal counsel, accountants, administrators and consultants as may be required to assist in administering the Plan;
- (h) By written instrument, to allocate and delegate its responsibilities; and
- (i) To make all other determinations deemed necessary or advisable for the administration of the Plan.

82 Claims and Review Procedures. If a Participant, Beneficiary or his or her representative believes the Administrator has incorrectly calculated or failed to pay a benefit to the Participant or Beneficiary, the Participant, Beneficiary or their representative will have sixty (60) days from the receipt of the original distribution or denial of payment to appeal the Administrator's decision. This appeal must be in writing and sent to the Administrator. The Participant or his or her representative has the right to review (upon request and at no charge) all documents and other information relevant to their claim and to submit written comments, documents and other information relating to their claim. The Administrator will notify Participant or his or her representative in writing of its decision within sixty (60) days after it receives the appeal, unless special circumstances require an extension of up to sixty (60) more days, in which case Participant or his or her representative will be notified in writing of the extension, the special circumstances requiring the extension and the date by which the Administrator expects to render its decision. If the appeal is denied, the Plan Administrator will give Participant or his or her representative written notice explaining the Plan Administrator's actions.

The Participant shall have one year from the date the notice of the denial of the appeal to commence any action seeking judicial review of the denied claim, and cannot bring any action until exhausting this claims review procedure. Failure to bring such an action within that period shall bar the claim.

83 Plan's Administrative Costs. The Employer shall pay all reasonable costs and expenses (including legal, accounting, and employee communication fees) incurred by the Plan Administrator or the Trustee in administering the Plan and Trust Fund.

Article 9 MISCELLANEOUS

9.1 Non-Assignability. Except as provided in statute or Section 9.2 and 9.4 the interests of each Participant or Beneficiary under the Plan are not subject to the claims of the Participant's or Beneficiary's creditors; and neither the Participant nor any Beneficiary shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments hereunder or any interest under the Plan, which payments and interest are expressly declared to be non-assignable and non-transferable.

92 Domestic Relation Orders. Notwithstanding Section 9.1, if the Plan Administrator determines that a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is made pursuant to the domestic relations law of any State in accordance with Code section 414(p) (“domestic relations order”), then the amount of the Participant's Account shall be paid in the manner and to the person or persons so directed in the domestic relations order. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Plan Administrator shall establish reasonable procedures for determining the status of any such decree or order and for making distribution pursuant to the domestic relations order.

Effective April 6, 2007, an order will not fail to be a domestic relations order solely because the order is issued after, or revises, another domestic relations order, or because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death.

93 Unforeseeable Emergency. In the event of a Participant's unforeseeable emergency, the Plan Administrator may make a distribution to a Participant who has not incurred a Severance from Employment (or who has incurred a Severance but will not begin to receive payments until some future date). In the event of an unforeseeable emergency, the Plan Administrator also may accelerate payments to a Participant or to a Beneficiary. The Plan Administrator will establish a policy for determining whether an unforeseeable emergency exists. An unforeseeable emergency is a severe financial hardship of a Participant or Beneficiary resulting from: (1) illness or accident of the Participant, the Beneficiary, or the Participant's or Beneficiary's spouse or dependent (as defined in Code §152(a)); (2) loss of the Participant's or Beneficiary's property due to casualty; (3) the need to pay for the funeral expenses of the Participant's or Beneficiary's spouse or dependent (as defined in Code §152(a); or (4) other similar extraordinary and unforeseeable circumstances arising from events beyond the Participant's or Beneficiary's control. The Plan Administrator will not pay the Participant or the Beneficiary more than the amount reasonably necessary to satisfy the emergency need, which may include amounts necessary to pay taxes or penalties on the distribution. The Plan Administrator will not make payment to the extent the Participant or Beneficiary may relieve the financial hardship by cessation of deferrals under the Plan, through insurance or other reimbursement, or by liquidation of the individual's assets to the extent such liquidation would not cause severe financial hardship.

94 IRS Levy. Notwithstanding Section 9.1, the Administrator may pay from a Participant's or Beneficiary's Account the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

95 Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the Plan

Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) may be returned directly to the Participant or, to the extent required or permitted by the Plan Administrator, to the Employer.

- 96 Payments to Minors and Incompetents. In the event the Plan Administrator determines, on the basis of medical reports or other evidence satisfactory to the Plan Administrator, that a Participant or Beneficiary entitled to payment of his or her Account is incapable of handling his or her affairs by reason of minority, illness, infirmity or other incapacity, the Plan Administrator may direct the Trustee to disburse any such payments to a person or institution designated by a court which has jurisdiction over the Participant or Beneficiary or a person or institution otherwise having the legal authority under state law for the care and control the Participant or Beneficiary. The receipt by such person or institution of any such payments, and any such payment to the extent thereof, shall discharge the Plan, the Plan Administrator and Trustee's liability for the payment of the Account to such recipient.
- 97 Procedure When Distributee Cannot Be Located. The Plan Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means (a) the mailing by certified mail of a notice to the last known address shown on the Employer's or the Plan Administrator's records, (b) notification sent to the Department of Labor (under their program to identify payees under retirement plans), and (c) the payee has not responded within six months. If the Plan Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the Plan Administrator may distribute the Account by creating an individual retirement account pursuant to Labor Regulations 2550.404a-2 or by payment to the Department of Labor ("DOL") under Field Assistance Bulletin 2014-01.
- 98 Limitation of Rights. Neither the establishment of the Plan or Trust Fund, nor any amendment thereof, nor the creation of any fund or Account, nor the payment of any benefits, will be construed as giving to any Participant or other person any legal or equitable right against the Employer, the Plan Administrator or Trustee, except as provided herein; and in no event will the terms of employment or service of any Participant be modified or in any way affected hereby.
- 99 Information between Employer and Trustee. The Employer agrees to furnish the Trustee with such information relating to the Plan and Trust as may be required to carry out the Trustee's duties hereunder, including without limitation information required under the Code and any regulations or other guidance issued thereunder.
- 9.10 Notices. Any notice or other communication in connection with this Plan shall be deemed delivered in writing if addressed as provided below and if either actually delivered at such address or, in the case of a letter, three business days shall have elapsed after the same shall have been deposited in the United States mails, first-class postage prepaid and certified:
- (a) If it is sent to the Employer or Administrator, it will be at the then-current business address of the Employer;

(b) If it is sent to a Participant or Beneficiary, it will be sent to the last known address in the records of the Plan or the Employer.

9.11 Governing Law. The Plan will be construed, administered and enforced in accordance with the Code and any regulations thereunder, and to the extent not preempted thereby, the laws of the state of Alaska (but not its conflicts of law provisions). Venue and jurisdiction for any action brought hereunder shall be in any court whose jurisdiction includes Ketchikan, Alaska.

9.12 Amendment. The Employer reserves the right to amend, modify or terminate the Plan without the consent of any Employee, Participant or Beneficiary. However, any such amendment, modification or termination shall not impair any Participant's right to benefits previously credited to a Participant's Account.

9.13 Severability. If any provision of this Plan is found by a court to be invalid or unenforceable, that provision shall be disregarded, and the remainder of the Plan shall continue to be fully effective and be construed as if the invalid provision had not been included.

Adopted this _____ day of _____, 2018, with an Effective Date of January 1, 2018.

SOUTHEAST ALASKA POWER AGENCY

By: _____

Title: _____

**MEMORANDUM
ATTORNEY-CLIENT COMMUNICATIONS**

TO: Steve Prysunka, Chairman
Southeast Alaska Power Agency

FROM: Joel R. Paisner, Ascent Law Partners, LLP

DATE: September 19, 2018

RE: Suggested Motion for Executive Session Re: Discussions Relating to Agency's Contract Negotiations with IBEW Local 1547 and Swan Lake PRO&M Review

To the extent that the Board of Directors will enter into an executive session during a Regular Board Meeting to be held on September 27, 2018 for discussions relating to the Agency's contract negotiations with the IBEW Local 1547 and the Swan Lake PRO&M Review, I recommend the following motion be made:

I move to recess into Executive Session for discussions relating to the following two matters:

1. Agency's contract negotiations with the IBEW Local 1547. The Executive Session will be conducted pursuant to SEAPA's Bylaws which are consistent with Alaska Statute 44.62.310 as the discussions will include subjects the immediate knowledge of which would clearly have an adverse effect upon the Agency Projects.
2. Discussion of matters that could tend to prejudice the reputation and character of an individual.



SOUTHEAST ALASKA POWER AGENCY CEO REPORT

DATE: September 20, 2018
TO: SEAPA Board of Directors
FROM: Trey Acteson, CEO
SUBJECT: CEO Report

GOVERNMENTAL AFFAIRS:

The President signed H.R. 219, “the Swan Lake Hydroelectric Project Boundary Correction Act” into law on July 20, 2018 (Attachment 1 - White House press release). As most of you know, we have worked for several years to advance this important legislation that will compel BLM to convey originally intended lands in the upper reaches of Lost Creek on the Swan Lake Hydroelectric Project to the Alaska DNR. It is anticipated this Act will reduce regulatory costs during relicensing and streamline future administration over the life of the Swan Lake project. The Agency entered into an MOU with the Bureau of Land Management to allow temporary use of the Swan Lake Bunkhouse to help expedite the surveying required to complete activities specified under H.R. 219 (Attachment 2). The BLM already has survey crews contracted in the area and are waiting on official survey orders to begin the work.

The Agency, in its continuing efforts to streamline and improve regulatory requirements specific to hydro project development, issued letters to Congressman Greg Walden, Chairman of the House Committee on Energy and Commerce, and Congressman Frank Pallone, Ranking Member of the House Committee on Energy and Commerce, requesting their support to advance core reforms detailed in H.R. 3043 and S. 724 (Attachment 3). This was a coordinated push at the State, Regional, and Federal Levels. Subsequently, legislation extending preliminary permit durations to four years and construction timeline extensions to eight years, was incorporated into the Water Resources Development Act recently passed by the House. This Act was essentially a pre-conference effort between the House and Senate bodies and is expected to move quickly through the Senate and then on to the President. Provisions within the bill will reduce schedule risk associated with new project permitting and development.

I have worked to enhance key contacts since our June Board meeting. I have engaged with Congressman Young, Senator Murkowski, Senator Sullivan’s staff, Senator Stedman, Representative Ortiz, Governor Walker, and several legislative candidates seeking prominent positions. I have also had contact with key agency representatives including Earl Stewart (Forest Supervisor), Chris Maisch (State Forester), Janet Reiser (AEA Executive Director), Jeff Leahey (NHA Deputy Executive Director), Crystal Enkvist (APA Executive Director) and Alan Weitzner (AIDEA Chief Investment Officer). These are all strategic touch points for ongoing initiatives.

ROADLESS RULE:

As part of the rulemaking process, the State of Alaska entered into a Memorandum of Understanding (MOU) with the USDA on August 2, 2018. Governor Walker subsequently issued Administrative Order No. 299 establishing the Alaska Roadless Rule Citizen Advisory Committee. I have applied for a position on the committee to represent energy interests in the Tongass. To supplement my application, I also submitted letters of support from the Alaska Energy Authority, Alaska Power Association, Alaska Electric Light and Power Co., Southeast Conference, the communities of our three member utilities and the Ketchikan Gateway Borough. We also sent formal letters to Senator Stedman and Representative Ortiz and met with them enlisting their support for the appointment. The application deadline was only seven days after issuance of the Administrative Order, and I greatly appreciate the broad outpouring of support and everyone's ability to expedite signed letters of support. I interviewed with the selection committee last Friday and appointments are anticipated to be announced this week.

As you know, SEAPA has been working the Roadless Rule issue for several years. We've filed as amicus with the State's legal challenges, provided support to our Federal Delegation in the form of a White Paper, contributed directly to language improvements incorporated into the Tongass Forest Plan, and worked hard to keep the issue on the radar in Washington D.C. This opportunity to participate in the development of a state-specific roadless rule may result in substantive durable changes that help balance uses within the Tongass. If selected, I will continue to work to ensure access to energy related resources is not unreasonably restricted and cost impacts to communities are given due consideration.

BALLOT MEASURE 1:

I have previously expressed my concerns to the Board regarding the negative impacts of Alaska Ballot Measure 1 ("Yes for Salmon" initiative) to hydropower development and energy infrastructure. I have continued to work to educate public officials and the general public over the past few months, highlighting the specific areas costs will increase. New hydro projects will require duplicative permitting on top of the current robust FERC permitting process. When we go to relicense our existing projects, we will incur additional cost as we would fall under the new rule at that time, requiring additional studies/permitting. New hatchery operations, especially associated with hydro projects, will likely not be permitted. Roads and trails traversing fresh water sources will require additional studies and permitting. Ballot Measure 1 will not implement any scientifically-based changes to enhance anadromous fish production over what currently exists today. It will only add cost and delays to projects across the state.

REGULATORY COMMISSION OF ALASKA (RCA):

Staff and SEAPA legal counsel continue to spearhead efforts to resolve an open issue regarding the Thomas Bay Power Authority (TBPA) and the transition of SEAPA assuming operations of Tyee. At the core of the issue is TBPA's certificate of convenience and proper closeout in the record. On May 23rd, SEAPA counsel filed a supplemental application to discontinue a certificate of public convenience and necessity by Thomas Bay Power Authority, accompanied by a declaration by me in support of the application to discontinue services by Thomas Bay Power Authority. This was a follow-up response to the initial Application to Discontinue Certificate No. 377. We are working to obtain an updated status ahead of the Board meeting.

HYDROSITE INVESTIGATIONS (HSI):

I participated in a final three-day field effort with our engineering team from McMillen/Jacobs to gather additional data on a couple of potential hydropower sites. We utilized electronic survey equipment to capture more precise elevation information necessary to refine project cost information. We plan to provide a draft report of findings for the entire HSI effort to the Board in December.

INSURANCE RENEWALS:

We have completed an insurance renewal strategy meeting with Marsh. The broad improvements that we were able to negotiate with Wortham last year will carry over. Marsh purchased Wortham earlier this year and I had some concerns that our option to renew for a second year would be negatively impacted. Overall insurance costs are still relatively flat and Sharon and I are working with our insurance consultant and broker to secure placements.

PUBLIC RELATIONS:

Next week I will complete another round of member community outreach meetings. I am very appreciative of the governmental bodies making time to accommodate the Joint Action Agency updates. Reservoir levels and persistent dry conditions have been at the top of the list during my presentations and we have continued an open dialog with member utilities as we monitor conditions in real-time. Staff will update the Board with the latest information available during our meeting.

The National Hydropower Association's (NHA) Alaska Regional Meeting was held in Ketchikan on September 11. I provided welcoming comments and met privately with NHA leadership. I also was part of a small group that met for over an hour with Commissioner LaFleur from the Federal Energy Regulatory Commission. The Commissioner was pivotal in getting rule making expedited that reduced our FERC land use fee increase and lengthened default hydro license durations from 30 years to 40 years. Some of our Board members and staff attended the NHA conference, which provided a good overview of hydropower legislative and regulatory issues at the Federal level.

I also attended Southeast Conference (SEC) last week along with available Board members and staff and presented on "Powering Economic Development" in Southeast Alaska. Abundant, affordable energy is the cornerstone of economic development. The Agency received excellent exposure at the SEC with the Governor, Agencies, regional leadership, and businesses. There was a great selection of panel speakers and the conference was well organized. SEC provides a good pulse on the economy and elements that may impact populations and future load demand. Their segment on "Southeast by the Numbers" validates our assumptions in the most recent load forecast. Populations are decreasing in some areas and stagnant in others.

SEAPA OFFICE SITING:

The Board requested that staff begin reviewing potential locations to establish a permanent office location in Ketchikan that would allow the Agency to consolidate various business components. It would be beneficial to have a centrally located office, laydown area for spare poles and equipment, room for warehousing and logistics coordination, and an apartment for transient staff. Water access would be a plus but is not required. We currently pay for these items separately and they are somewhat spread out.

There are a few possible parcels currently listed and I have begun to investigate other parcels that may become available through direct engagement. I will present further details as options become more refined.

TYEE I.B.E.W. LABOR AGREEMENT:

An update will be provided in executive session.

SWAN LAKE O&M TRANSITION:

SEAPA's transition team met with KPU management and discussed key issues involving the Swan Lake O&M transition. I also met with Swan Lake employees and the local I.B.E.W. representative. This transition is a little different than the one negotiated in 2014 for assumption of Tyee. There are no PERS issues to address and perhaps only one contract for flights to be assumed. However, there are some issues regarding pole attachment agreements and lines of demarcation that require further discussions with KPU. We anticipate that the next meeting will occur the second week of October. The parties hope to be able to complete the transition prior to year-end.

WHITMAN TRUE-UP AGREEMENT:

This item will be covered under new business.

BEST PRACTICES AND PROCESS IMPROVEMENTS:

We continue to make good progress in a variety of areas including inspections, equipment upgrades, and improvements to the Computerized Maintenance Management System (CMMS) at Tyee. Staff will elaborate further in their individual reports.

PERSONNEL:

We are fully staffed at this time and the team continues to inspire me with their high level of productivity and commitment to excellence.

As we prepare for assumption of the Swan Lake O&M, we are considering potential changes that will be necessary to ensure appropriate management oversight and staffing of the combined facilities. I believe we can cover oversight with our existing management team, but it will be necessary to add a Roving Relief Operator to help cover vacations.

Attachments:

- Attachment 1 H.R. 219 White House Press Release
- Attachment 2 2018 0706 SEAPA-BLM Memorandum of Understanding
- Attachment 3 2018 0808 Ltr to Walden & Pallone

Attachment No. 1

H.R. 219 White House Press Release



STATEMENTS & RELEASES

President Donald J. Trump Signs H.R. 219 and H.R. 220 into Law

— LAND & AGRICULTURE | Issued on: July 20, 2018



On Friday, July 20, 2018, the President signed into law:

H.R. 219, the “Swan Lake Hydroelectric Project Boundary Correction Act,” which directs a new land survey and land patent relating to the Swan Lake Hydroelectric Project near Ketchikan, Alaska; and

H.R. 220, which authorizes the expansion of the Terror Lake Hydroelectric Project in Alaska.

Attachment No. 2

2018 0706 SEAPA-BLM Memorandum of Understanding



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into by and between the **Southeast Alaska Power Agency (SEAPA or Agency)**, of 1900 First Avenue, Suite 318, Ketchikan, Alaska 99901, and the **Bureau of Land Management (BLM), Alaska State Office**, of 222 West 7th Avenue, #13, Anchorage, Alaska 99513-7599. The entities referred to herein may be individually referred to as 'party' or collectively as 'parties' to this MOU.

Recitals

A. SEAPA is a Joint Action Agency of the State of Alaska, formed under Alaska Statutes §§ 42.45.300, *et seq.*, and owns the Swan Lake Hydroelectric Project (Swan Lake Project).

B. The BLM is an Agency within the United States Department of the Interior that administers more than 247.3 million acres of public lands in the United States whose mission is to sustain the health, diversity, and productivity of the public lands for the use and enjoyment of present and future generations.

C. SEAPA is supportive of the BLM's mission.

D. This MOU sets forth an understanding between the parties regarding support services requested of SEAPA by the BLM at the Swan Lake Project. BLM Cadastral surveys has two survey projects for this summer near the Swan Lake Project. One project is to survey 25 acres of land at Lost Creek at Swan Lake for the BLM to transfer the land to the Alaska Department of Natural Resources (DNR) that were originally intended to be part of the Swan Lake Project (see, **Appendix A** hereto), hereinafter referred to as "Lost Creek Project". The second project is for an Alaska State Mental Health land exchange with the U.S. Forest Service which involves a survey of the exchange lands near Shelter Cove (see, **Appendix B** hereto), hereinafter referred to as "Mental Health Land Exchange Project".

E. This MOU identifies the operational expectations of both parties related to the support SEAPA grants the BLM during their two survey projects.



NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

Project Description

Commencing on or about July 10, 2018, the BLM will deploy a crew of nine surveyors to work on the projects. They anticipate a barge will arrive from Petersburg, Alaska, to be moored in Shelter Cove. The barge may not arrive until the end of July. Survey crews will be staying and working out of Swan Lake until their camp barge arrives. The BLM crew will be boating daily to Shelter Cove via their 26 ft. North River Boat (26' Vessel) and will utilize SEAPA's reservoir boat and equipment (life jackets, first aid kit, oars, mooring lines, etc.) during its survey project at Lost Creek. The BLM anticipates the projects will be completed on or about October 15, 2018.

The BLM may need mooring at the Swan Lake Project for its 26' Vessel during the survey work at Shelter Cove and may also need space at the Swan Lake Project for a weather port tent to house a couple of their crew and to store survey equipment and access to the Swan Lake bunkhouse kitchen, laundry, and restroom facilities during its projects.

Conditions of Operations:

SEAPA grants the following accommodations to the BLM with the intent that for work specific to the Lost Creek Project, the accommodations will be available from the inception through to completion of the Lost Creek Project; however, for work specific to the Mental Health Land Exchange Project, the accommodations will be available from the inception through to August 15, 2018:

- Moorage for the BLM's 26' Vessel at SEAPA's float until arrival of the BLM's camp barge; however, storage of fuel is not included as an accommodation.
- Yard area near one of the existing site buildings for the weather port tent to base operations with access to electrical via extension cord (or bunkhouse room if available) until arrival of the BLM's camp barge.
- Housing accommodations can be made available at the Swan Lake facility from the inception of the BLM's projects until their barge camp arrives but in no event later than August 15, 2018. The Swan Lake bunkhouse is a six-bedroom, approximately 3000 square-foot facility, with a full kitchen, dining area, entertainment room, laundry room, and two full bathrooms. The bunkhouse can accommodate up to 11 persons. One bedroom located on the ground floor will be reserved and assigned to the SEAPA's project manager. The remaining five rooms are each equipped with two single beds and can be occupied as the BLM chooses (one or two occupants per bedroom).
- The Swan Lake bunkhouse is equipped with adequate culinary utensils, bedding, and towels. The BLM must provide its crew their food, beverages, facility cleaning



supplies and personal hygiene items. Occupants of the bunkhouse are responsible for all janitorial duties. The bunkhouse must be kept in an orderly manner at all times and will be subject to daily and final exit inspection.

- The Swan Lake Hydroelectric Facility is a Dry Camp. No alcohol or non-prescribed drugs are permitted at this site. Abuses of the rule will be subject to immediate removal from the site at the BLM's expense.
- The BLM crew must comply with all SEAPA site emergency training and site protocol outlined in SEAPA's Swan Lake Emergency Action Plan, which will be reviewed with and must be acknowledged by the BLM crew as having reviewed and understood its contents.

Reporting

A meeting will also be conducted to make sure expectations are clear and that BLM personnel receive required SEAPA site training and orientation as necessary.

Funding

No funds are requested of either party.

Modification

This MOU may be modified at any time by mutual agreement of the Parties with specific reference to this MOU. Any such amendment or modification shall be in writing and agreed to by both Parties.

Termination

This MOU may be terminated at any time during the term hereof by either party giving seven (7) days' written notice to the other of its intent to terminate.

Duration

Completion of both projects is anticipated to occur on or about October 15, 2018.

Insurance

The BLM represents that, at its cost and expense, it will maintain at all times during the term of this MOU, a commercial general liability insurance policy regarding the conduct or operations of its business at the Swan Lake Project, with the Agency named as Certificate Holder and as Additional Insured, with \$1,000,000 minimum combined single-limit coverage, or its equivalent.



The BLM shall issue a Certificate of Insurance to the Agency prior to the commencement of its operations at the Swan Lake Project showing that Agency is named as Certificate Holder and Additional Insured on the policy.

Indemnification

The BLM agrees, to the fullest extent permitted by law, to release, indemnify, defend, and hold harmless the Agency, its officers, directors, and employees against all damages, liabilities or costs, including reasonable attorneys' fees and defense costs, to the extent caused by the BLM's negligence during any of its activities at the Swan Lake Project and that of its subcontractors or anyone for whom the BLM is legally liable.

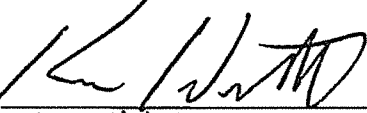
Contact Information

BLM
Kurt Huhta
Field Section Survey Chief
Alaska State Office
222 West 7th Avenue, #13
Anchorage, Alaska 99513-7599
O 907.271.4234 | C 907.306.8275
khuhta@blm.gov


SEAPA
Ed Schofield
Power System Specialist
1900 First Avenue, Suite 318
Ketchikan, Alaska 99901
O 907.228.2281 | C 907.617.2418
eschofield@seapahydro.org

IN WITNESS WHEREOF, the parties have executed this MOU as of the last date written below:

BUREAU OF LAND MANAGEMENT
Alaska State Office

By  Date: 7/6/18
KURT HUHTA, BLM, Field Section Chief
[name] [title]

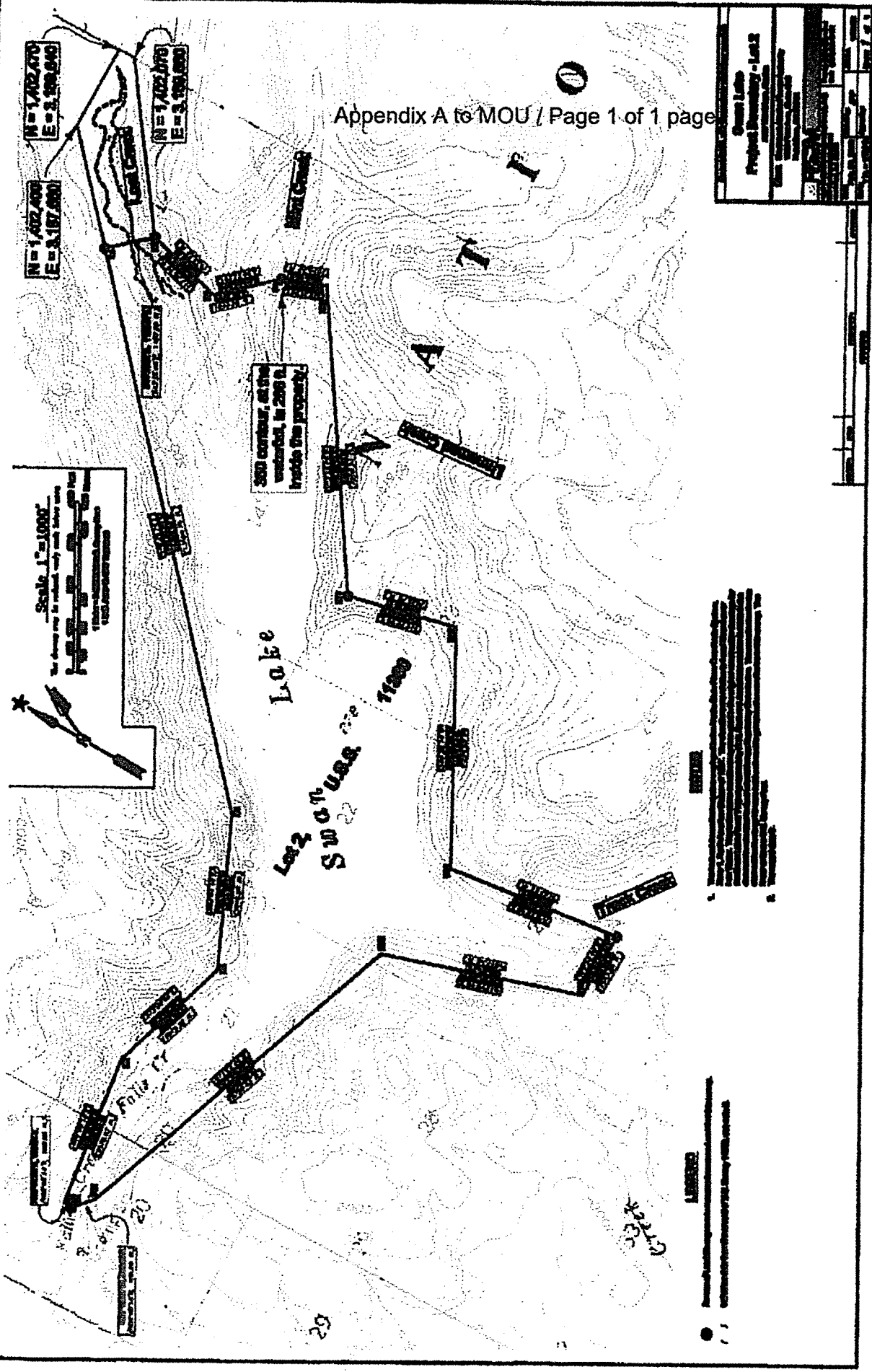
SOUTHEAST ALASKA POWER AGENCY

By  Date: 7/6/18
Trey Acteson, Chief Executive Officer

Attachments:
Appendix A – Map of Swan Lake Project Boundary (Lot 2)
Appendix B – Map of Shelter Cove Area



Appendix A to MOU / Page 1 of 1 page



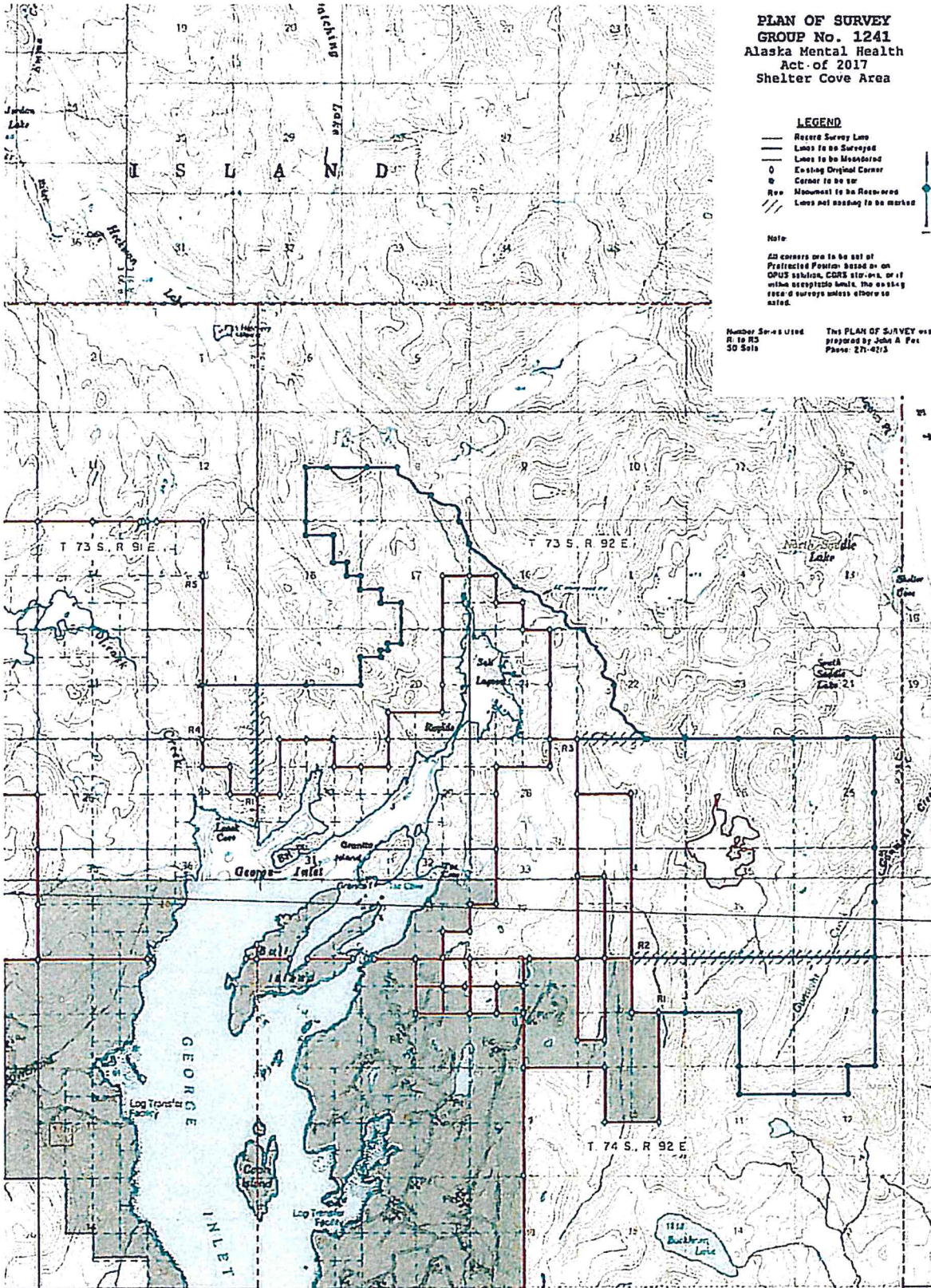
Owner Name	
Project Name - Lot 2	
Project No.	
Scale	
Date	
Drawn by	
Checked by	
Project Manager	
Project Engineer	
Project Surveyor	
Project Designer	
Project Checker	
Project Approver	
Project Date	

Notes:

1. All dimensions are in feet.
2. All bearings are true bearings.
3. All distances are in feet.
4. All angles are in degrees.
5. All curves are in feet.
6. All curves are in degrees.
7. All curves are in feet.
8. All curves are in degrees.
9. All curves are in feet.
10. All curves are in degrees.

Legend:

- Property Boundary
- Contour Line
- Fence Line
- Lake
- 300
- 200
- 100
- 50
- 0
- -50
- -100
- -150
- -200
- -250
- -300
- -350
- -400
- -450
- -500
- -550
- -600
- -650
- -700
- -750
- -800
- -850
- -900
- -950
- -1000



PLAN OF SURVEY
GROUP No. 1241
Alaska Mental Health
Act of 2017
Shelter Cove Area

- LEGEND**
- Record Survey Line
 - Lines to be Surveyed
 - Lines to be Measured
 - o Existing Original Corner
 - o Corner to be set
 - Monument to be Re-erected
 - Lines not passing to be marked

Note:
 All corners are to be set of Protected Position based on an OPUS solution, CORS station, or if within acceptable limit, the existing record surveys unless otherwise noted.

Number Sections Used: R. to R. 3, 30 Sols
 This PLAN OF SURVEY was prepared by John A. Fox, Phone: 271-4713

Attachment No. 3

2018 0808 Ltr to Congressmen Walden and Pallone

SOUTHEAST ALASKA POWER AGENCY

1900 First Avenue
Suite 318
Ketchikan, Alaska 99901



Phone: 907.228.2281
Fax: 907.225.2287
www.seapahydro.org

August 8, 2018

Delivery Via U.S. First Class Mail

The Honorable Greg Walden, Chairman
House Committee on Energy and Commerce
2125 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Frank Pallone, Ranking Member
House Energy and Commerce Committee
2125 Rayburn House Office Building
Washington, D.C. 20515

H.R. 3043
Hydropower Policy Modernization Act of 2017

An Act designating the Federal Energy Regulatory Commission (FERC) as the lead agency for coordinating all federal authorizations and reviews related to hydropower license applications, including compliance with the National Environmental Policy Act of 1969. FERC must establish a process to set a schedule for the review and disposition of each federal authorization following the filing of an application for a license.

S. 724
**Modernizing Authorizations for Necessary
Hydropower Approvals**

A bill amending the Federal Power Act to authorize the Federal Energy Regulatory Commission (FERC) to issue a preliminary permit to a hydropower construction license applicant for up to four years, instead of three. FERC may extend a preliminary permit once for no more than four years and may issue a new permit after the end of an extension if it determines there are extraordinary circumstances that warrant the issuance of an additional permit. Additionally, FERC may extend the time a licensee has to commence construction on a project for up to eight years. Under current law, FERC may extend the license for no more than two years.

Dear Chairman Walden and Ranking Member Pallone:

The Southeast Alaska Power Agency (SEAPA) is a regional generation and transmission entity providing wholesale power to three communities in Southeast Alaska. We provide approximately 62% of the total power consumed by the three communities and a broad range of important ancillary services that help ensure safe and reliable delivery of power over our islanded system to offset costly diesel generation.

SEAPA strongly supports the referenced bills and appreciates the work Congress is undertaking to improve the hydropower licensing process by reducing permitting delays, instilling discipline and predictability of schedule, and unlocking hydropower's potential in a way that protects environmental resources. The current licensing process is unduly burdensome and expensive. Passage of the aforementioned bills will significantly reduce risk and uncertainty associated with the high upfront costs and lengthy licensing process required to develop important hydro resources in our region. Hydropower is critical to our small islanded grid system and underpins our economic stability. Our only other viable generation source is dirty and expensive diesel.

The Honorable Greg Walden, Chairman
The Honorable Frank Pallone, Ranking Member
House Committee on Energy and Commerce

August 8, 2018
Page 2

Please accept our thanks and appreciation for your leadership and support on these important bills. We urge their quick passage for the future of hydropower development.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. A.', with a long horizontal line extending to the right.

Trey Acteson, CEO
Southeast Alaska Power Agency
P 907.228.2281 | C 907.617.0323 | tacteson@seapahydro.org

cc: SEAPA Board of Directors



SOUTHEAST ALASKA POWER AGENCY

Date: September 15, 2018
To: Trey Acteson, Chief Executive Officer
From: Clay Hammer, Operations Manager
Re: Report for September 27, 2018 Board Meeting

MAJOR CONTRACTS and PROJECTS

Tyee Road Access to Tidewater Project

SEAPA had applied to the U.S. Army Corps of Engineers (USACE) for assistance with design and implementation of a plan to alleviate the silting in the Tyee Lake harbor area. We have received an official letter from the Corps stating that they have determined there to be no federal interest in the Tyee Lake Navigation Improvements Study.

Staff solicited an estimate from a local contractor for a budgetary figure. \$2,533,000 was the ROM estimate for the construction of a road from the harbor to salt water plus a breakwater and landing area. This road and new harbor area would give us 24/7 access by water to the Tyee project which would be a significant safety and maintenance improvement.

Further review by staff discovered that tunnel tailings that were to be used for fill material for the roadway were not ample enough to complete the project thereby adding substantial drilling and blasting costs to the original estimate. Knowing that a substantial amount of rock would be required to complete the project using the shore side route, staff took another look at available route alternatives that might be more feasible knowing that drilling and shooting would need to take place anyway. What staff discovered is that there is another possible route that could reduce the overall length of the road by 0.4 miles and quite possibly require less rock work.

Following another site review, the initial effort of requesting proposals for an engineering firm to evaluate the two options has been put on hold. The concern is that both the shoreside and the overland route may be cost prohibitive and that the Agency may be better informed if an evaluation includes comparative figures for ongoing dredging as well.

ATV Use on the Tyee Transmission System

Meridian Environmental is the consultant retained to see SEAPA's Tyee transmission line right-of-way Special Use Permit Amendment obligations through to completion regarding use of an Argo on Forest Service Land.

The Argo specific exhibits that pertain to the Special Use Permit (SUP) amendment are now complete, with the exception of locating ancillary structures. Staff needs to provide Meridian with GPS way points or latitude/longitude details for all the helipads on the Tyee Line. This may require additional field work as those locations were most likely not recorded if permitting was not required for them in the past.

Those items include:

- Vegetation Management Plan
- Access roads and trails used
- Operation and Management Plan
- Location of ancillary structures
- Fire Control Plan



Tyee Satellite Platform Survey and Plat

Good news on this one! The Alaska Department of Natural Resources (DNR) was finally able to review our survey and plat submittal and it has been approved bringing us one step closer to reliable satellite service for the Tyee Lake Project.



Swan-Tyee Intertie Final As-Built Survey and DNR ROW Permitting Process

Field survey work has been completed. We can expect from 3 to 12 months for DNR to respond. Realistically, we may get this done by the end of 2018. The contractor performing the work for us on this project is currently waiting on the DNR's response.

Submarine Cable ROV inspection.

SEAPA awarded the contract for ROV submarine cable inspections to ITB Subsea Ltd. of Vancouver, BC. ITB is the contractor that originally laid all the submarine cables in conjunction with the Tyee transmission line and is still very active in cable laying as well as deep water ROV survey work. ITB arrived on site as scheduled on July 5th and worked 24 hours/day. Their survey of all four (4) crossings was complete by July 8th. We are still waiting on ITB's final report, which is to include:

- Recordings of the video inspection with GPS coordinates
- Establishment of GPS coordinates for geotagging and other purposes
- Assimilation and interpretation of the inspection data collected
- Detailed summary of inspection methods, findings, and recommendations for remediation of deficiencies found
- Location of any damage found to cables
- Location and length of any suspensions
- Overall assessment of the integrity of the cables

Staff received a brief overview of the survey and has been assured in an email exchange this month that ITB is currently working on the Final Report. With the exception of some unusual spanning on the Woronofski-Vank island crossing, the cables all appear to be in very good condition for their age. Further notes or observations should wait until the finer points of the actual survey are complete and can be presented in their entirety.

Submarine cables along shoreline areas were not a part of the scope of this project. Those areas need to be inspected by divers or a smaller ROV possibly in the Spring of 2019 when water clarity affords the opportunity for an inspection. Staff will address this in more detail in a future board meeting and proceed accordingly.

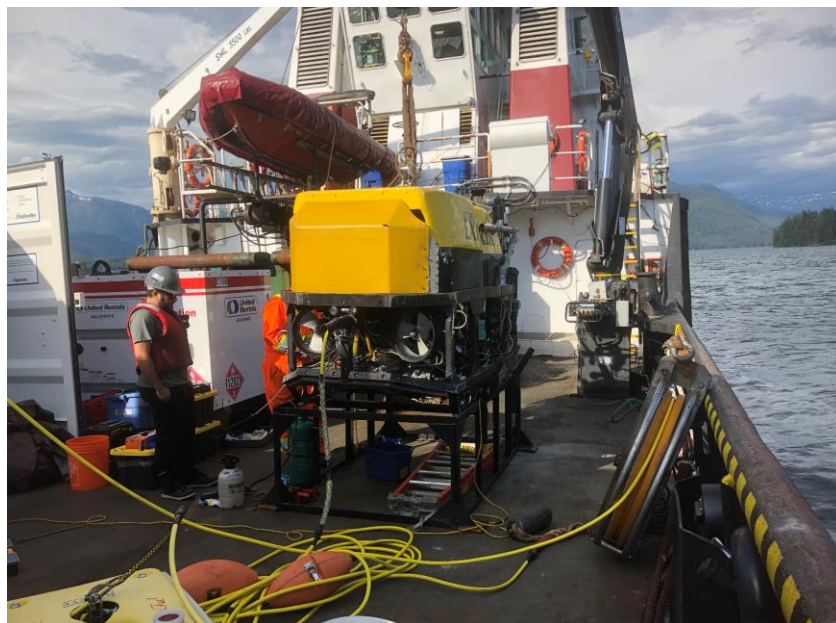


Photo of ROV Survey Vessel

Swan-Tyee Intertie (STI) Helipad Ramps

Funds were budgeted in this year's R&R Fund to place access foot ramps on the taller helipads along the STI. This work was completed in-house and under budget with the brushing foreman performing the labor and Temsco Helicopters providing air support.

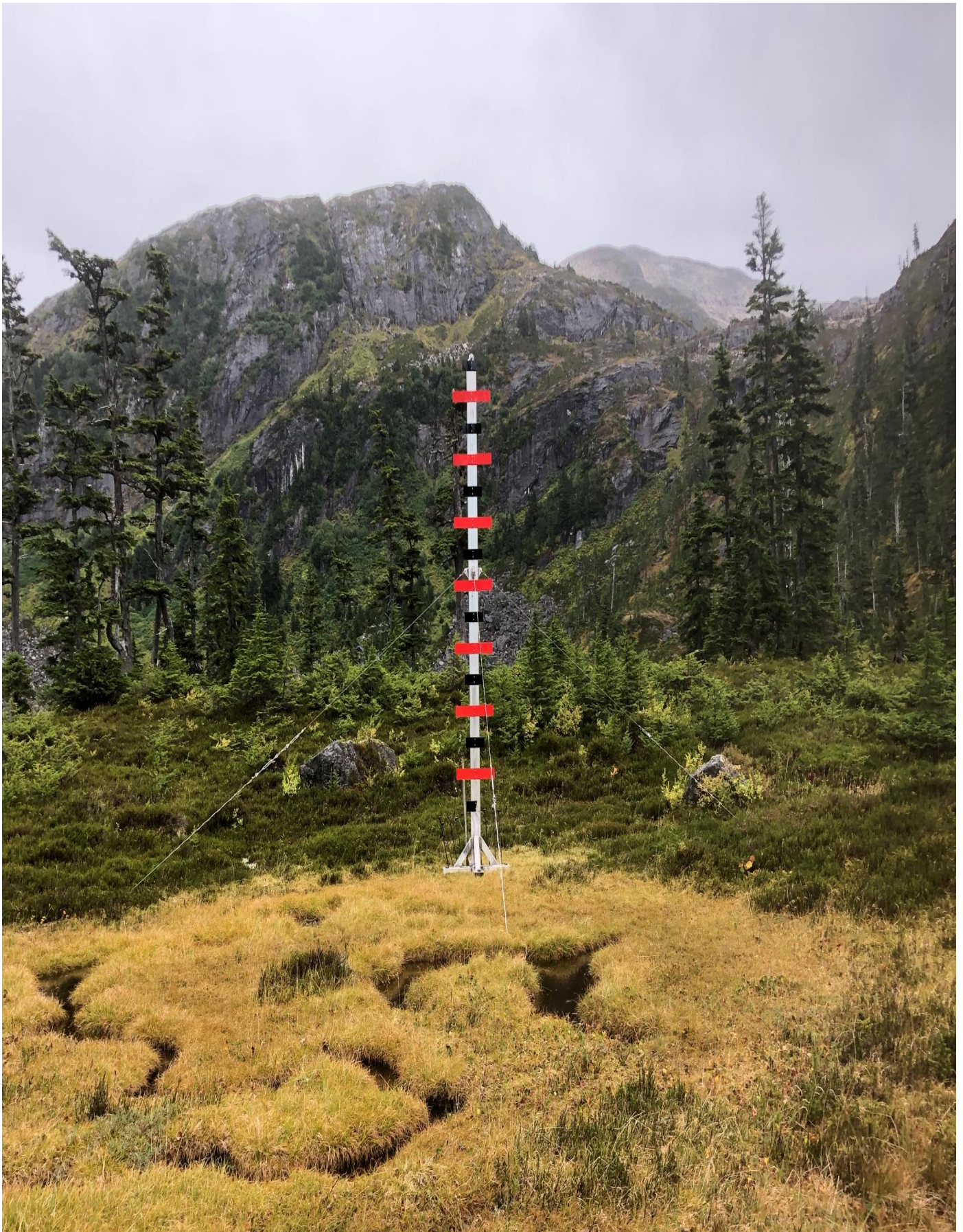


Helipad Ramps

Swan Lake and Tyee Lake Snow Survey Markers

Funds were budgeted this fiscal year for replacement of three snow markers that were damaged within the Swan Lake drainage as well as the placement of two markers in the Tyee drainage. This was completed in August and September with a little friendly competition between the two plants to see who could build the best ones using materials found on site. The only outside materials were the marker boards themselves and the cables and clamps for securing them in place. Both plants outdid themselves and presented completed markers that were fabrication master pieces that one may claim as works of art! All were stronger and much better made than the originals. Staff will let the Board decide which is the finer entry in the contest. (The Chair buys donuts for the winners.)

[Remainder of page intentionally left blank; photos of markers on next page.]



Tyee Lake Marker #1, Pond Basin



Swan Lake Marker #1, Swan Mountain

Meteorological Tower Project

The Agency has been in possession of a Meteorological (Met) Tower with data collecting equipment for some time now waiting on the time to get it set up and appropriately placed. One location staff considered is the South Mitkof area that catches the prevailing winds coming out of the Stikine River. A permit had been applied for with the DNR to erect a 100-foot tall tower adjacent to the Earnest Haugen Recreation area. To speed up the data collection process and insure valuable time is not wasted waiting for that to process, staff has in the meantime mounted that same data logging equipment on a 70-foot-tall antenna pole at the South Mitkof Marine Crossing Terminal, which is about one mile downwind of the permit area. The equipment was mounted on a cloudless and what appeared to be windless day but after it was placed the anemometer did show movement, so we got results before we even left the site.



Tyee electrician, Chris Barnett, installing data collection module while Brushing Foreman, Robert Robbins, installs weather vane and anemometer on pole.

Wood Pole Testing

Funds have been approved for wood pole testing equipment with additional funds allocated for the work itself. After researching available testing equipment, the two most contemporary approaches to the testing are a Sonogram-type tool that uses soundwaves to evaluate internal pole conditions and another tool called a Resistograph that bores a very small diameter hole into the pole and measures the force required to drill the hole to determine pole soundness. Of the two, professional pole evaluators contend that the Resistograph is the more reliable test platform as the Sonogram style often gives inconsistent reads.

Staff located a three-year-old, top-of-the-line American model made by IML Inc. in Florida. The PD-600 sells for more than \$9,500 new, but this one was purchased from a pole testing company refocusing their area of expertise to underground work for \$2,500 complete.

The current plan is to include testing of the Mitkof Island wood poles using this device during next year's scheduled line maintenance with testing of the Swan line to take place later after a plan and budget has been established for that line. Staff will elaborate further during the board meeting as to which poles will be tested.



IML PD-600 Resistograph for Wood Pole Testing

Annual Transmission Line and Plant Maintenance

In addition to the usual pole climbing inspections and scheduled plant maintenance items, this season's Spring outage included the successful replacement of a 100-foot tall, H-Type wooden structure on the Swan line as well as replacement of a 70-foot tall wooden pole on the Tyee line going into Petersburg. Contractor, Electric Power Constructors, was also able to replace a damaged guy anchor on a structure on Wrangell island. This year's outage was kept short due to re-scheduling of the Tyee Lake ROV Tunnel Inspection Project; however, the Swan Lake Runner Project was able to be successfully completed within the scheduled time frame.

An additional outage occurred on September 12th to accommodate the Tyee Lake ROV Tunnel Inspection Project. This work was successfully completed and will be highlighted in a separate report.

Tyee Lake Report

All PM's and Work Orders are up-to-date. Tyee Plant Foreman, Barry Haskell, attended Mapcon Training and got the Tyee Mapcon Program back on track. In addition to scheduled work, the Tyee Crew performed the following tasks:

- First Aid/CPR/AED training
- AC unit for comms room installed
- New handheld radios programmed and in service
- Annual fire system inspection completed
- Continued brush cutting, additional trees removed at end of runway per Sunrise Aviation request
- All subs and switchyards cut and sprayed
- Road and runway maintenance complete
- Station service battery monitoring system up and running
- Snow markers built for Tyee drainage
- USFS cabin plumbing repaired and sewer pump replaced
- Wrangell Sub tap changer drag hand indicator changed
- Petersburg Sub sync scope changed
- Batteries changed Vank Island Marine Terminal

The brushing crew has been clearing the right-of-way on Mitkof and Wrangell Islands as well as getting the jump on helipads on Cleveland Peninsula and around the STI. This clearing had to be addressed this season to assure they would be accessible for future access as their place in the 10-year rotation does not have us scheduled to work there until after the foliage has likely already grown back.

Swan Lake Report

The Swan Lake Report will be provided as a 'Lay on the Table' Item under the Agenda and distributed at the board meeting.

Staff will be available at the meeting to discuss any questions or concerns.



Date: September 17, 2018
To: Trey Acteson, CEO
From: Ed Schofield, Power System Specialist
Subject: September 27, 2018 Board Meeting Report

Tyee Lake Intake Gate and Power Tunnel Inspections

The Tyee Lake Intake Gatehouse is located along the north side of Tyee Lake at elevation 1630.0'. The Intake Gatehouse is constructed over the top of the intake gate shaft. The gate shaft is a 10' diameter rock shaft, which extends to a depth of 1206.0' where the gate shaft intersects with the Tyee Lake tap and water conveyance tunnel to the Powerhouse. The power tunnel was inspected with a Remotely Operated Vehicle (ROV) on September 12, 2018. This is the first time the Tyee power tunnel has been inspected since it was commissioned in 1983. The tunnel's overall condition is good with some evidence of wall sluffing in three locations noted during the ROV dive. Additional sonar imaging analysis will need to be performed to determine the extent of the damage. The inspection findings will be used to develop a tunnel dewatering plan that will take the tunnel deficiencies into account. Information gleaned from the ROV inspection will decrease the risk of a tunnel failure in the event an emergency draining of the tunnel is required.

To perform the ROV inspection, the Tyee intake gate had to be removed from the gate shaft. This provided an opportunity for a long overdue gate inspection. The gate is hydraulically operated and the first task to pull the gate was to resurrect the gate's hydraulic power unit electrical system, which was destroyed due to the wet environment it resides in 213 feet below ground within the gate shaft. Once the electrical system was rebuilt, it was discovered that directional valves within the hydraulic unit were locked and not available for purchase because they are now obsolete. To overcome this problem, a system of hand operated valves was installed as a temporary fix to get the gate pulled.

The intake gate was successfully pulled in July, inspected, and assessed for repairs. The assessment revealed that the gate stems, which are the connecting rod that attach the lift cylinder to the gate and normally reside 188' below the lift cylinder, were severely damaged by rust. They required sand blasting and a new protective coating. Staff removed them and had them transported to Wrangell for reconditioning. After sandblasting, it is apparent that at least ten of them will require replacement soon. Staff will present a request in the FY2020 Budget for replacements.

The intake gate will require additional repairs as well, which include replacement of gate seals and roller guide bearings. This is a major commitment of labor to complete and is planned to occur along with the planned upgrades to the gate hydraulic system budgeted in FY2019.

The intake gate's reconditioned stems will be reinstalled, and the intake gate put back in service sometime prior to winter this year.



Tye intake gate pulled for inspection July 2018.

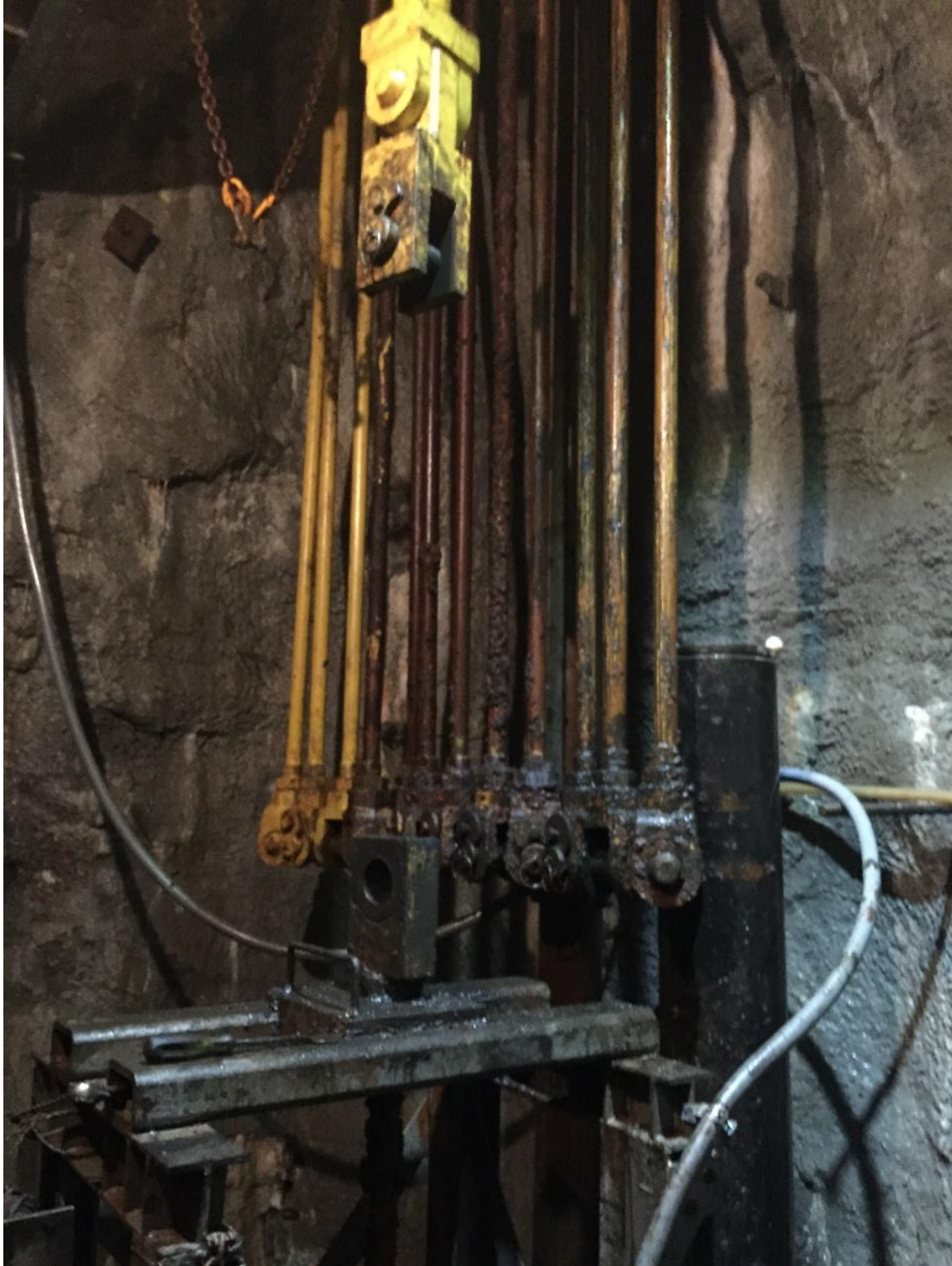


Photo of Tye intake gate stems being pulled and stored in stem storage rack (188' below ground) prior to removal from gate shaft. (Each stem weighs 320 pounds.)



Gate stem rust damage found during sandblasting.

Swan Lake Marine Bulkhead Restoration Project

The Swan Lake Marine Bulkhead was reconstructed in the spring of 2018 by Pool Engineering of Ketchikan. The project involved installation of new sheet pile anchors and fender pilings. The project was completed with no major changes and on budget.



Swan Lake Marine Bulkhead prior to restoration.



Swan Lake Marine Bulkhead Ground Anchor Excavation



Completed Swan Lake Marine Bulkhead

[Remainder of page intentionally left blank.]

Rare and Invasive Plant Study (USFS FERC License Condition)

The Rare and Invasive Plant Study is a USFS condition of FERC's licensing requirements for the Swan Lake Reservoir Expansion Project. This is the final year of a three-year commitment to the study. In August, approximately two dozen rare plants were moved from the established transplant site below the reservoir dam back to the reservoir shore above the maximum licensed flood elevation of 350.0'. The rare plant portion of this condition is now complete. The invasive plant eradication and control will continue for the life of the project and possibly beyond.



Northern Bugle Weed transplant site (Elevation 350.0' NE shore of Swan Lake near Lost Creek)

Swan Lake Spare Flash Board Gate Components

A complete set of spare Flash Board Gate (FBG) components has been manufactured by Kuenz America in Austria and are presently in transit from Austria. They are scheduled to arrive in Ketchikan on October 3rd.



FBG Kickers



FBG Columns

Storage of Swan Lake Spare Flash Board Gate Components

The original FBG components in 2016 were shipped to Swan Lake in open top 40-foot sea containers. The containers will be used as long-term storage for the new spare FBG components. The open top containers were laid on their side to utilize the open top configuration and permit loading via fork lift, avoiding the need to rent a crane to load or unload the components into the containers.



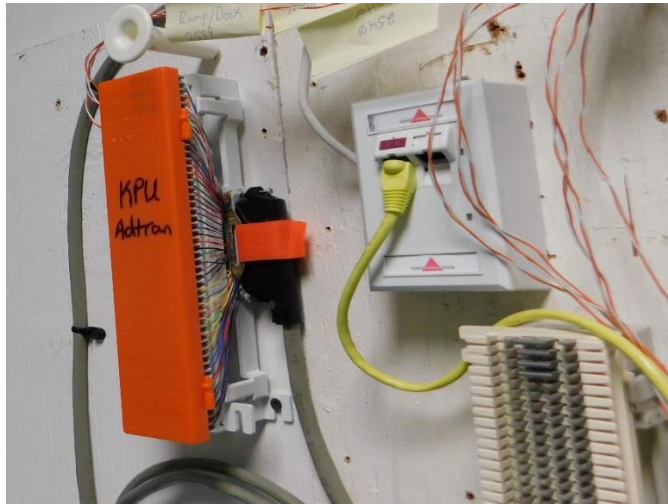
Swan Lake Flash Board Gate Storage Containers

Swan Lake PRO&M Bureau of Reclamation Plant Review and Evaluation

The Bureau of Reclamation conducted a comprehensive Power Review of Operations and Maintenance (PRO&M) at Swan Lake from April 30 through May 3, 2018. The Reclamation's final report is complete and has been issued to SEAPA. Operation and maintenance procedures and records were evaluated using PRO&M Program check sheets developed by the Bureau of Reclamation in the areas of management, operations, electrical, and mechanical maintenance.

Date: September 18, 2018
To: Trey Acteson, CEO
From: Robert Siedman, P.E., Director of Engineering & Technical Services
Subject: Report for September 27, 2018 Board Meeting

Swan Lake Phone Servers



The Swan Lake phones have been intermittent and often times, it was very difficult to understand and communicate with the operators. The phone replacement in the SEAPA office went very well and as result, SEAPA worked with KPU Telecoms during months of testing to identify whether hosted KPU IP phones would work for Swan Lake.

After months of testing, tuning and identifying codecs that would be ideal for phones over Satellites, SEAPA became comfortable with the reliability and sound quality of KPU hosted phones at Swan Lake. The old Cisco PBX phones were replaced this month with Yealinks and a 16-port Analog-to-Digital converter was installed. Phone quality has dramatically improved. The old UC560 PBX phone servers that were previously hosted by SEAPA at Swan Lake and the SEAPA office will be surplussed.

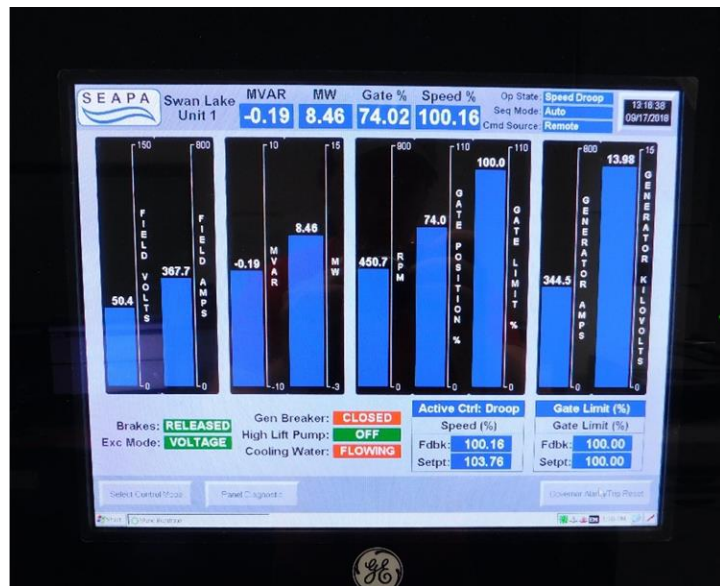


Swan Lake Control Room Touch Screens



The Swan Lake Control Room Touch Screens Project was a huge success. The new touch screens allow the operators to easily visualize Generator Voltages, Megawatts, Megavars and other values necessary to operate the units. Operation of the generators from the screens is intuitive and natural to the user, allowing seamless governor operation and main unit oversight.

GE View Panels (right) were ordered, programmed and installed in July of 2018. Installation, testing and commissioning was a success. Accuracy of generator, governor and other metered values has been restored and maintained due to the digital display having self-calibration algorithms.



Swan Lake Governor Modernization

The Swan Lake Governor Modernization Project was anticipated to improve frequency stability of the generators in Isochronous mode and to reduce the length of time it took the generators to start and produce power. Replacement of the old L&S digital governors with modern Flex-500 turbine specific digital governors was very successful.



The installation occurred in July 2018. Tuning of the new governors was performed to the extent possible given the lake levels and load conditions (in July). The generators have been operating in 5% droop since July with excellent results. Start times have been reduced by as much as 300% which has saved water that was previously being wasted (from slow starts) and not being used to produce Megawatts. An opportunity to operate the governors in Isochronous was realized in September during the Tye Lake ROV outage. Frequency oscillations in Isochronous has improved over 100% with the new governors. A future R&R project (Hydraulic Analysis) will improve Isochronous tuning to allow for even greater frequency control as a function of Lake Levels.

Swan Lake PLC and RTD Modernization

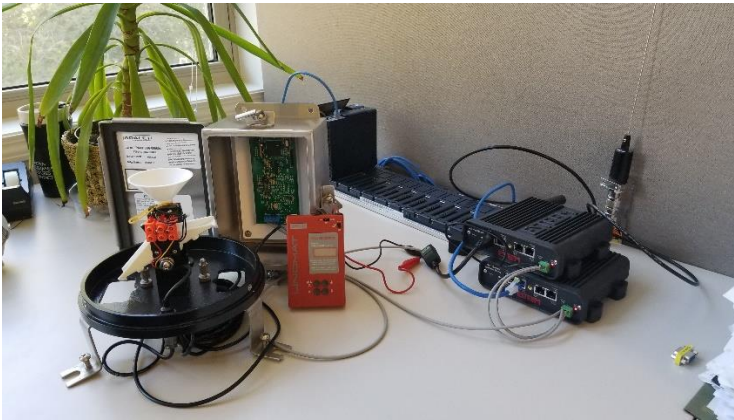


The Swan Lake Unit RTDS were displaying inconsistent readings prior to this project with as much as 20-degrees Celsius in variation. With the help of onsite personnel (shown left), the RTD Upgrade Project was a huge success. Shortening the length of the RTD cables by installing local enclosures has greatly improved the accuracy of the Remote Temperature Devices (RTDs) by removing coupled stray voltages (noise) and allowing operators to more confidently monitor crucial generator temperatures.

The main unit generator programmable logic controllers (PLCs) were at the end of their useful life with no spare parts available. In July 2018, the old 9030 backplanes and PLCs were replaced with modern backplanes and PLCs, and programmed and commissioned. Installation, testing and commissioning went very smoothly, extending the life of the PLCs another 15 years. Spare parts in the SEAPA inventory were also a major benefit to this project.



Tyee Lake Level Remote RF-Modem

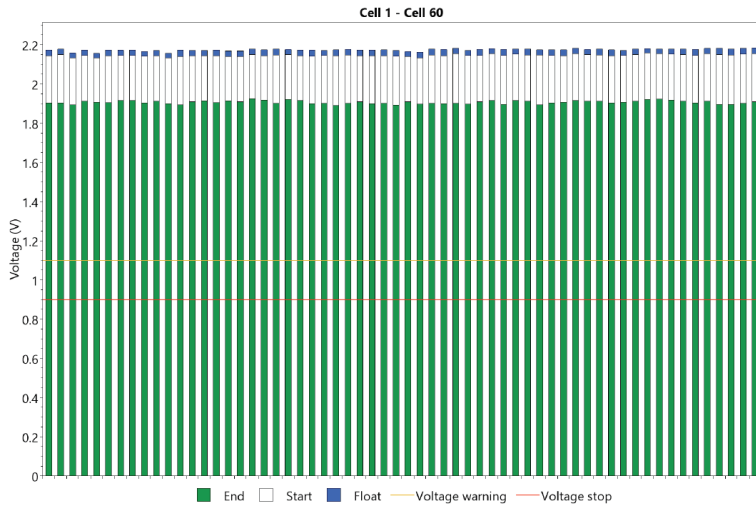


The Tyee Lake Level Project is currently in the design and testing phase. A mock-up of the existing Tyee PLCs was developed in the SEAPA office and programming of the logic controller is complete. A rain gauge and temperature gauge were also integrated into the design.

The biggest challenge with remotely sending Tyee Lake levels from Radios using Modbus-TCP is the distance and geography of the lake. The signal has to transmit down the canyon and around the corner from the Gatehouse to the Tyee Powerhouse. Testing of this system in a similar canyon was performed and the results were successful. Installation at the Tyee Gatehouse is planned in the near future.

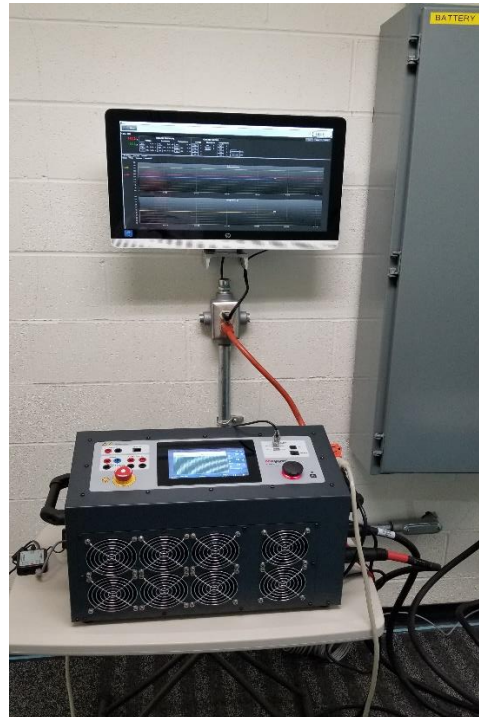


Battery Capacity Discharge Testing



Battery Capacity testing at Swan Lake, an industry standard test, demonstrated that the Swan Lake batteries are very healthy.

The batteries were tested at a constant current for a duration of 8 hours. Comparison to the manufacturer charts for rated capacity illustrated that the batteries were in excellent condition and with proper maintenance, will experience a long life. Battery capacity testing is planned in the near future for Tye.





SEAPA 2018 BOARD MEETING DATES

Date(s)	Location	Comments
December 12-13, 2018 (Wed-Thurs)	Petersburg	Split Meeting: Wed 1-5/Thurs 9-2

2018 Calendar

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(See attached for additional information on 2018 meeting dates and events)

2018 MEETING DATES | EVENTS

DATE	ORGANIZATION	EVENT LOCATION
JANUARY		
1	SEAPA	HOLIDAY – New Year’s Day
2	Petersburg Borough Assembly Meeting*	Petersburg
4	Ketchikan City Council Meeting*	Ketchikan
9	City & Borough of Wrangell Assembly Meeting*	Wrangell
15	Petersburg Borough Assembly Meeting*	Petersburg
18	Ketchikan City Council Meeting*	Ketchikan
23	City & Borough of Wrangell Assembly Meeting*	Wrangell
30 – Feb 1	Alaska Power Association (APA)	Managers’ Mtg & Legislative Conf - Juneau
FEBRUARY		
1	Ketchikan City Council Meeting*	Ketchikan
5	Petersburg Borough Assembly Meeting*	Petersburg
8	SEAPA BOARD MEETING	Ketchikan
13	City & Borough of Wrangell Assembly Meeting*	Wrangell
13-14	Southeast Conference Mid-Session Summit	Juneau
15	Ketchikan City Council Meeting*	Ketchikan
19	SEAPA	HOLIDAY – Presidents’ Day
20	Petersburg Borough Assembly Meeting*	Petersburg
20-23	Northwest Hydroelectric Association (NWEHA)	Annual Conference & FERC Mtg. – Portland
27	City & Borough of Wrangell Assembly Meeting*	Wrangell
MARCH		
1	Ketchikan City Council Meeting*	Ketchikan
5	Petersburg Borough Assembly Meeting*	Petersburg
13	City & Borough of Wrangell Assembly Meeting*	Wrangell
15	Ketchikan City Council Meeting*	Ketchikan
19	Petersburg Borough Assembly Meeting*	Petersburg
27	City & Borough of Wrangell Assembly Meeting*	Wrangell
APRIL		
2	Petersburg Borough Assembly Meeting*	Petersburg
5	Ketchikan City Council Meeting*	Ketchikan
10	City & Borough of Wrangell Assembly Meeting*	Wrangell
16	Petersburg Borough Assembly Meeting*	Petersburg
17	SEAPA SPECIAL BOARD MEETING (Telephonic)	Ketchikan
19	Ketchikan City Council Meeting*	Ketchikan
23-27	NRECA CFPC Course (Unit 1)	Madison, Wisconsin
24	City & Borough of Wrangell Assembly Meeting*	Wrangell
30 – May 2	National Hydropower Association (NHA)	Annual Conference / Water Week – D.C.
MAY		
3	Ketchikan City Council Meeting*	Ketchikan
7	Petersburg Borough Assembly Meeting*	Petersburg
8	City & Borough of Wrangell Assembly Meeting*	Wrangell
14-16	Northwest Hydroelectric Association (NWEHA)	Strategic Planning Meeting – Seattle
17	Ketchikan City Council Meeting*	Ketchikan
20-23	Northwest Public Power Association (NWPPA)	Annual Meeting – Boise
21	Petersburg Borough Assembly Meeting*	Petersburg
22	City & Borough of Wrangell Assembly Meeting*	Wrangell
28	SEAPA	HOLIDAY – Memorial Day

JUNE		
4	Petersburg Borough Assembly Meeting*	Petersburg
5-7	APA Federal Legislative Conference	Washington, D.C.
7	Ketchikan City Council Meeting*	Ketchikan
12	City & Borough of Wrangell Assembly Meeting*	Wrangell
18	Petersburg Borough Assembly Meeting*	Petersburg
19-20	SEAPA BOARD MEETING	Wrangell
21	Ketchikan City Council Meeting*	Ketchikan
26	City & Borough of Wrangell Assembly Meeting	Wrangell
26-29	HydroVision International	Conference – Charlotte
JULY		
2	Petersburg Borough Assembly Meeting*	Petersburg
4	SEAPA	HOLIDAY – Independence Day
5	Ketchikan City Council Meeting*	Ketchikan
9-13	NRECA CFPC Course (Unit 2)	Dulles, Virginia
10	City & Borough of Wrangell Assembly Meeting*	Wrangell
16	Petersburg Borough Assembly Meeting*	Petersburg
16-19	AEGIS	Policyholders Conference – Chicago
19	Ketchikan City Council Meeting*	Ketchikan
24	City & Borough of Wrangell Assembly Meeting*	Wrangell
AUGUST		
2	Ketchikan City Council Meeting*	Ketchikan
6	Petersburg Borough Assembly Meeting*	Petersburg
14	City & Borough of Wrangell Assembly Meeting*	Wrangell
16	Ketchikan City Council Meeting*	Ketchikan
20	Petersburg Borough Assembly Meeting*	Petersburg
21-24	Alaska Power Association (APA)	Annual Meeting – Fairbanks
28	City & Borough of Wrangell Assembly Meeting*	Wrangell
SEPTEMBER		
3	SEAPA	HOLIDAY – Labor Day
4	Petersburg Borough Assembly Meeting*	Petersburg
6	Ketchikan City Council Meeting*	Ketchikan
11	National Hydropower Association (NHA)	Annual Meeting – Ketchikan
12-14	Southeast Conference	Annual Meeting – Ketchikan
11	City & Borough of Wrangell Assembly Meeting*	Wrangell
17	Petersburg Borough Assembly Meeting*	Petersburg
20	Ketchikan City Council Meeting*	Ketchikan
25	City & Borough of Wrangell Assembly Meeting*	Wrangell
27	SEAPA BOARD MEETING	Ketchikan
OCTOBER		
1	Petersburg Borough Assembly Meeting*	Petersburg
4	Ketchikan City Council Meeting*	Ketchikan
9	City & Borough of Wrangell Assembly Meeting*	Wrangell
11-12	APA Accounting & Finance Workshop	Anchorage
15	Petersburg Borough Assembly Meeting*	Petersburg
18	Ketchikan City Council Meeting*	Ketchikan
23	City & Borough of Wrangell Assembly Meeting*	Wrangell
?	SEAPA Annual Audit	Ketchikan

NOVEMBER		
1	Ketchikan City Council Meeting*	Ketchikan
5	Petersburg Borough Assembly Meeting*	Petersburg
12	SEAPA	HOLIDAY – Veterans’ Day - Observed
13	City & Borough of Wrangell Assembly Meeting*	Wrangell
15	Ketchikan City Council Meeting*	Ketchikan
19	Petersburg Borough Assembly Meeting*	Petersburg
22-23	SEAPA	HOLIDAY – Thanksgiving & Day After
27	City & Borough of Wrangell Assembly Meeting*	Wrangell
DECEMBER		
3	Petersburg Borough Assembly Meeting*	Petersburg
6	Ketchikan City Council Meeting*	Ketchikan
11	City & Borough of Wrangell Assembly Meeting*	Wrangell
12-13	APA December Meeting Series	Anchorage
12-13	SEAPA BOARD MEETING	Petersburg
17	Petersburg Borough Assembly Meeting*	Petersburg
20	City of Ketchikan Council Meeting*	Ketchikan
24-25	SEAPA	HOLIDAY – Christmas Eve & Christmas Day

*Please note that the Assembly and Council meetings noted on the calendar are estimated as a result of the schedule below.

- Petersburg Borough Assembly 1st & 3rd Monday every month
- City & Borough of Wrangell Assembly 2nd & 4th Tuesday every month
- Ketchikan City Council 1st & 3rd Thursday every month