



SOUTHEAST ALASKA POWER AGENCY

Regular Board Meeting AGENDA

Petersburg Recreation Center | Petersburg, Alaska

June 8, 2016 | 1:00 p.m. to 5:00 p.m. AKDT

June 9, 2016 | 9:00 a.m. to 2:00 p.m. 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
 - C. Disclosure of Conflicts of Interest
2. Approval of the Agenda
3. Persons to be Heard
4. Review and Approve Minutes
 - A. April 28, 2016 Minutes of Regular Board Meeting
5. Financial Reports
 - A. CEO Financial Cover Memo
 - B. Controller's Report
 - C. kWh Graph
 - D. Grant Summary
 - E. Financial Statements – April 2016
 - F. Financial Statements – March 2016
 - G. R&R Reports
 - H. Disbursement Approvals – April and May 2016
6. CEO Report
7. Staff Reports
 - A. Operations Manager Report (*Henson*)
 - (i) Tyee Lake Report
 - (ii) Swan Lake Report
 - B. Director of Special Projects Report (*Wolfe*)
 - C. Power Systems Specialist Report (*Schofield*)

8. New Business
 - A. Presentation, Consideration, and Approval of FY17 SEAPA Budget
 - B. Discussion of FY17 Rebate
 - C. Consideration and Approval of Wholesale Power Rate for FY17
 - D. Discussion Re Consideration and Approval of SEAPA FY16-18 Audit Services
 - E. Discussion of Swan Lake Operations & Maintenance Contract
 - F. Next Meeting Date(s)
9. Director Comments
10. Adjourn



SOUTHEAST ALASKA POWER AGENCY

Minutes of Regular Meeting

April 28, 2016

Ted Ferry Civic Center
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 Clay Hammer called the meeting to order at 9:00 a.m. AKDT on April 28, 2016. The following directors and alternates were present, thus establishing a quorum of the board:

Director	Alternate	Representing	
Lew Williams	Andy Donato	Swan Lake	Ketchikan
Judy Zenge	Charles Freeman	Swan Lake	Ketchikan
Joe Nelson	Mark Jensen	Tyee Lake	Petersburg
	Cindi Lagoudakis	Tyee Lake	Petersburg
Stephen Prysunka	Clay Hammer	Tyee Lake	Wrangell

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

Trey Acteson, Chief Executive Officer	Eric Wolfe, Director of Special Projects
Kay Key, Controller	Steve Henson, Operations Manager
Sharon Thompson, Executive Assistant	Ed Schofield, Power System Specialist
Lisa Maddocks, Administrative Assistant	Joel Paisner, Ascent Law Partners, LLC

- B. *Communications/Lay on the Table* – None.

- C. *Disclosure of Conflicts of Interest* – Mr. Williams reported a conflict of interest in his capacity as a board member and ownership interest in the Ketchikan Daily News as the Agency had paid Ketchikan Daily News invoices.

2) Approval of the Agenda

➤ Motion	M/S (Nelson/Williams) to approve the agenda, as amended, to add an item under New Business for discussion of a new turbine at Tyee Lake. Motion approved unanimously by polled vote.	Action 16-500
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3) Persons to be Heard – None.

4) Review and Approve Minutes

➤ Motion	M/S (Prysunka/Williams) to approve the Minutes of the Regular Meeting of February 11-12, 2016 and Minutes of the Special Meetings of March 15, 2016, April 11, 2016 and April 15, 2016. Motion approved unanimously by polled vote.	Action 16-501
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5) Financial Reports

(A)-(H) Mr. Acteson reported that SEAPA's financial position is stable, with no major unforeseen events occurring year-to-date. He reviewed current revenue and expenses, grant activities, and renewal and replacement projects.

➤ Motion	M/S (Williams/Zenge) to approve the financial statements for the months of January and February 2016. Motion approved unanimously by polled vote.	Action 16-502
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➤ Motion	M/S (Williams/Prysunka) to approve disbursements for the months of February and March 2016 in the amount of \$1,123,619.80. Motion approved unanimously by polled vote.	Action 16-503
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6) CEO Report

Mr. Acteson advised that final contract details, legal reviews, and pre-construction planning were under way for SEAPA's Swan Lake Reservoir Expansion Construction Project and highlighted the importance of controlling Swan Lake levels during construction.

Mr. Acteson provided updates on various legislative matters and reported that he led the annual Lunch & Learn event and met with several key legislators at the Alaska Power Association's legislative fly-in that took place in February. He reported on his opportunities to visit with Governor Walker in March in which he was able to showcase the Swan Lake Reservoir Expansion Project, and Congressman Young in April during which he apprised him of FERC's proposed 70% fee increase. He also provided updates on the status of the Energy Policy Modernization Act sponsored by Senator Murkowski, the US Forest Service's Proposed Amended Land and Resource Management Plan and draft Environmental Impact Statement for the Tongass National Forest, and the Kake-Petersburg Intertie permitting process.

Mr. Acteson was able to attend a Southeast Conference Mid-Session Summit in March and present to a full house the broad range of initiatives SEAPA is engaged in. He explained the substance of a meeting he had with Metlakatla Power & Light in March at which they expressed a renewed interest in connecting to the grid, and advised that Chinook Salmon rearing pens adjacent to the Swan Lake facility were in place as previously agreed to under a Memorandum of Understanding between the Southern Southeast Regional Aquaculture Association and SEAPA. He advised that measures to address priority items identified following the Bureau of Reclamation's assessment at Tyee were under way, that SEAPA's intern would start on May 11, and interviewing would commence at the end of April for a temporary Administrative Assistant at the Wrangell satellite office.

The meeting recessed at 10:35 a.m. and reconvened at 10:53 a.m.¹

Mr. Acteson presented a PowerPoint slideshow on Rates and Rebates covering pertinent issues including income and rebate history, SEAPA's levelized R&R fund contribution, current fund balances, and SEAPA's risk mitigation plan that includes the insured and self-insured program. He noted that

¹ Mr. Williams was not present when the meeting reconvened at 10:53 a.m.

SEAPA's single highest contingency risk is SEAPA's insurance deductibles followed by failure of a submarine cable.

Mr. Acteson presented the history of the R&R Plan and explained that the 4R Plan and policy to maintain reserves to pay for R&R projects and mitigate uninsured risk is a key credit strength, which is viewed favorably by bondholders and that maintaining SEAPA's bond rating is important in that it minimizes long-term debt costs. He advised that lowering the Agency's wholesale power rate (WPR) will reduce SEAPA's bonding capacity to refinance debt, take on new projects, or replace larger assets approaching their end of life. He explained that if SEAPA's excess revenues are issued as a rebate to the member utilities, SEAPA's bonding capacity is not affected, but it is affected if the WPR is lowered. Bonding capacity is based on current, not future, revenue so if rates are lowered SEAPA's bonding capacity is lowered accordingly.

Mr. Acteson discussed the expected high costs in the future for components that need to be replaced for reliability of the system. Discussion followed on whether money could be set aside in a fund to offset the expected future costs to offset an increase in the WPR. He explained that is the role of the 4R Plan - to identify issues and forecasts funds needed to offset those issues and that the forecasted leveled payment could offset increases and decreases in the WPR accordingly. He advised that the Agency retained D. Hittle & Associates to update SEAPA's 4R Plan in an effort to bring updated information forward to the board for future budget discussions.

7) Staff Reports

A. Operations Manager Report (Steve Henson). Mr. Henson provided a summary of several projects including the Satellite Communications System, CTs and Relay for the Wrangell Switchyard circuit switcher, an update of the progress of installation of a meteorological tower, Swan-Tyee Intertie helipads, Tyee Housing Roof-Siding Project, marker balls for the Tyee Lake transmission line, ATV use on the Tyee transmission system, and reported that a lathe and mill had been ordered. Mr. Henson also provided updates on activities at Swan Lake and Tyee Lake, and presented the anticipated schedule for SEAPA's shutdown to conduct annual maintenance activities. He announced that Tongass Substance Screening (TSS) was available to conduct safety training at Tyee Lake since the contracted vendor, ESCI, had not been able to schedule the training. Mr. Schofield reported that he would have a conflict with a TSS contract since a family member owned the business. The board voiced no objections to issuing a contract to TSS for the safety training since ESCI could not follow through with its contract.

The meeting recessed at 12:00 noon for lunch and reconvened at 1:15 p.m.²

B. Director of Special Projects (Wolfe). Mr. Wolfe presented a PowerPoint slide show opening with the highlights of SEAPA's load forecasting project. He reported that to date, D. Hittle collected data from municipal utilities and from SEAPA during the spring and summer of 2015, developed incremental report segments over an eight-month period, and issued a draft report on April 12 that will be released to the municipal utilities following some minor corrections. He also provided updates on the Alarm-Controls-Protection Project, and the status of current contracts in place for the Swan Lake Reservoir Expansion Project. He closed with slides of Swan and Tyee Lake water elevations showing that both reservoirs are significantly above the maximum draft levels of SEAPA's 2016 Operations Plan and advised that he expects that trend will continue.

C. Power System Specialist Report (Schofield). Mr. Schofield opened his report with a PowerPoint slide show on the Tyee Lake Weir Abutment Repair Project. He outlined the history of the weir project and showed several photographs on how the abutment voids were filled with flowable, quick

² Mr. Williams was present when the meeting reconvened.

setting foam that had been designed and approved by the U.S. Forest Service. He explained that before the voids could be filled, the contractor hand excavated the voids of woody debris and loose rock. He advised that final commissioning of the new Turbine Guide Bearing Cooling System Project was completed and recapped the history of the project explaining that it would eliminate corrosion issues and provide redundant cooling circuits for the turbine guide bearings to enhance plant reliability. Mr. Schofield reported that a Swan Lake Emergency Action Plan Table Top Exercise was held at the SEAPA office on March 29th. He explained the purpose and goals of the exercise and that the report on the exercise was complete and would be filed with FERC as required. He advised that Swan Lake's 2015 Dam Safety Surveillance Monitoring Report, which outlines a variety of surveillance and monitoring procedures in place to evaluate the conditions of the Swan Lake dam, had also been submitted to FERC.

The meeting recessed at 2:40 p.m. and reconvened at 2:56 p.m.

8) New Business

A. *Consideration and Approval of Resolution No. 2016-064 re SEAPA's Capitalization Policy.*

➤ Motion	M/S (Prysunka/Williams) to adopt Resolution No. 2016-064 adopting a Revised Capitalization Policy. Motion approved unanimously by polled vote.	Action 16-504
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B. *Consideration and Approval of Budget Increase and Sole Source Contract to Chatham Electric, Inc.*

➤ Motion	M/S (Williams/Lagoudakis) to increase the FY2016 R&R budget by \$71,000 for Project R&R269-16 and authorize staff to enter into a sole source contract with Chatham Electric, Inc. for Guy Thimble Replacements on the Swan-Tyee Intertie Transmission Line for the not-to-exceed value of \$270,000. Motion approved unanimously by polled vote.	Action 16-505
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C. *Consideration and Approval of Contract Award for Tyee Lake Housing Roof and Siding Installation Project.*

➤ Motion	M/S (Williams/Prysunka) to increase the FY2016 R&R Budget by \$70,000 for Project R&R267-16 and authorize staff to enter into a Contract with H Construction LLC for SEAPA's Tyee Lake Housing Roof Replacement and Siding Installation Project for the not-to-exceed value of \$190,000. Motion approved unanimously by polled vote.	Action 16-506
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D. *Consideration and Approval of Swan Lake Reservoir Expansion Project/Flashboard System Modification.*

➤ Motion	M/S (Williams/Zenge) to authorize staff to enter into a contract with Kuenz America, Inc. for a modification and additional parts needed for the Flashboard system for SEAPA's Swan Lake Reservoir Expansion Project for the not-to-exceed value of \$49,000. Motion approved unanimously by polled vote.	Action 16-507
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E. *Consideration and Approval of Load Bank Lease for Swan Lake Reservoir Expansion Project.*

➤ Motion	<p>M/S (Prysunka/Williams) to authorize staff to enter into a lease with Marsh Creek, LLC for a 5 MW Load Bank for six months for \$198,000 and disconnection/shipping costs of \$31,260 and enter into a contract for their field services for installation oversight and guidance, operator training, and oversight of initial start-up operations for a not-to-exceed value of \$10,494 for a total cost of \$239,754 for SEAPA's Swan Lake Reservoir Expansion Project.</p> <p>Following concerns expressed about the recommended bidder, Marsh Creek, LLC, the motion was amended by Mr. Prysunka, and seconded by Mr. Williams, to authorize staff to go back and review the bids, and enter into a contract up to the amount of \$259,630 with a company that is able to deliver the Load Bank on SEAPA's schedule. Motion approved unanimously by polled vote.</p>	Action 16-508
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F. *Discussion Re Third Turbine at Tye Lake.*

➤ Motion	<p>M/S (Freeman and adopted by Zenge/Williams) to authorize staff to develop a scope of work related to evaluating a third turbine at Tye Lake. Motion approved unanimously by polled vote.</p>	Action 16-509
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G. *Board Meeting Dates* – The board had no objections to the following dates for regular meetings of the directors for the remainder of calendar year 2016:

June 8-9, 2016 (Petersburg)
August 25, 2016 (Ketchikan)
October 12-13, 2016 (Wrangell)
December 14, 2016 (Ketchikan)

13) **Director Comments** – Directors provided brief comments.

14) **Adjourn**

Vice Chairman Hammer adjourned the meeting at 3:40 p.m. There were no objections to the adjournment.

Signed:

Attest:

Secretary/Treasurer

Chairman



SOUTHEAST ALASKA POWER AGENCY CEO FINANCIAL COVER MEMO

DATE: June 2, 2016
TO: SEAPA Board of Directors
FROM: Trey Acteson, CEO

SEAPA's financial position is stable, with no major unforeseen events occurring year-to-date. The financial statements in your Board packets include March and April 2016, and revenue graphs for May 2016.

REVENUE & EXPENSES:

Total power purchase revenues through May are \$10,237,321 actual vs. \$11,097,600 budget. Factoring in known displaced sales of \$338,152 from Whitman operation, revenues are under budget by \$522,128. Whitman displaced sales will increase once tabulated through year-end, but revenues will likely still fall below budget.

Total administrative and operating expenses through April are \$4,524,940 actual vs. \$5,503,798 budget, under by 17.8%. One contributing factor is our high system reliability. Failures year-to-date have been minimal, so budgeted contingencies for unforeseen events have not been expended. Budgeted overhead line maintenance and annual plant scheduled maintenance has been significantly scaled back to maximize generation availability for controlling Swan Lake level during construction.

GRANTS:

Swan Lake Expansion Project grant dollars are flowing and should be fully exhausted in August. To streamline grant reporting, we are paying the larger contracts under the grant and the remainder are being funded through the Construction Fund which was established with proceeds from SEAPA's 2015 bond issuance. At the end of April we had an unspent grant balance of \$2,393,779. Pacific Pile and Marine received a milestone payment of \$1.24 million in May upon successful completion of mobilization. This payment is included in the disbursements approval.

Kake-Petersburg Intertie Project expenditures have been very minimal as we await publishing of the Final Environmental Impact Study (EIS) and Draft Record of Decision (ROD). We will issue a design engineering RFP following the ROD.

RENEWAL & REPLACEMENT PROJECTS:

We will cover R&R projects in great detail during the FY17 budget review, so I will keep my comments brief. R&R expenditures through the end of April were \$4,260,310 (excluding SWL Reservoir Expansion). We have included a separate breakout for Swan Lake expansion in the

Budget packet. A few of our other larger R&R projects have been temporarily halted and deferred into FY17 to maximize access to generation for controlling Swan Lake level during construction.

OTHER:

A Collective Bargaining Agreement between the City of Ketchikan and the IBEW for the term of January 1, 2015 through December 31, 2017 has been approved by the Ketchikan City Council. The agreement includes a one-time, lump-sum payment of \$500 to all employees of the bargaining unit, a 2.5% increase in pay grade tables effective January 1, 2016 and another 2.5% increase effective January 1, 2017. These increases will apply to KPU staff at SEAPA's Swan Lake facility, and wage adjustments, including the lump-sum payments and wage increase retroactive to January 1, 2016 will be included in Ketchikan's May or June net billing. All payroll-related expenses for the Swan Lake crew are recorded under code 544100.



SOUTHEAST ALASKA POWER AGENCY

Controller's Report

APRIL and MARCH, 2016

Date: May 23, 2016
To: Trey Acteson, CEO
From: Kay Key
Subject: Financial Statements for the June 8-9, 2016 Board Meeting

SUGGESTED MOTION

I move to approve financial statements for the months of
April and March, 2016.

The following FY2016 financial reports are included in this board packet:

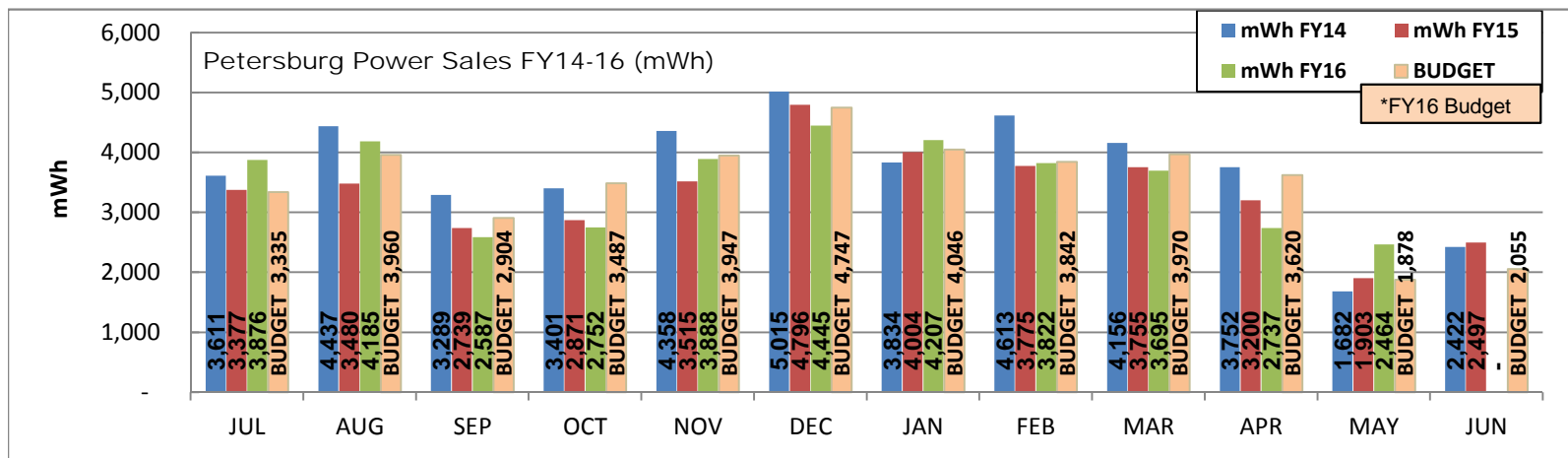
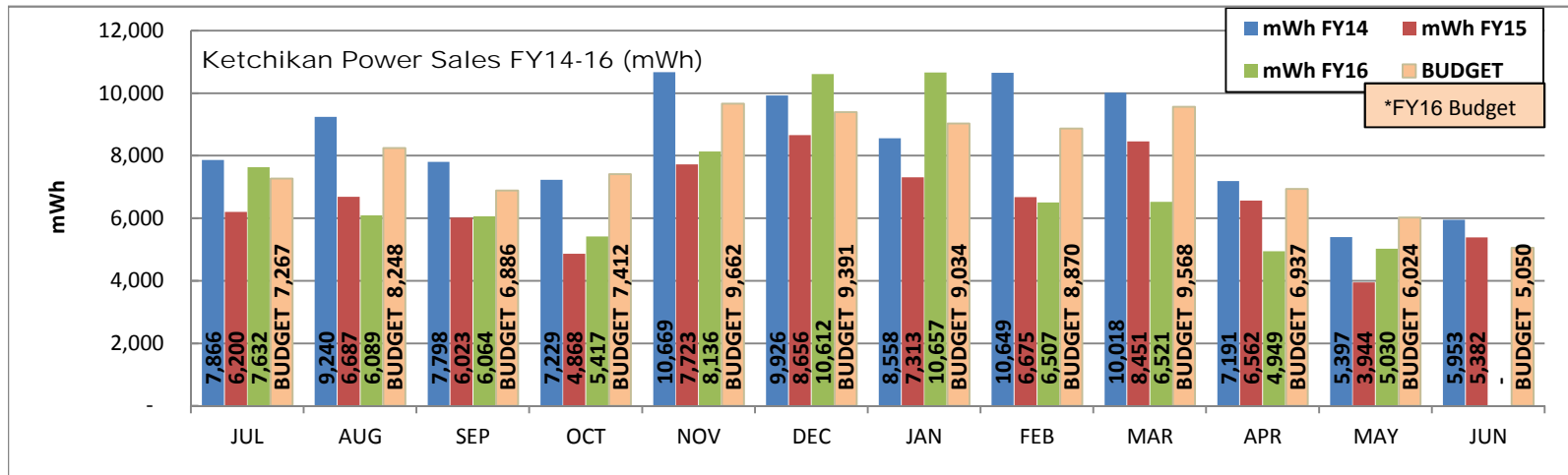
- **kWh Graph** (through May)
 - **Grant Summary**
 - **Monthly Financial Statements for April and March, 2016:**
 - ✓ Financial Overview
 - ✓ Fund Allocation Graph
 - ✓ Statement of Financial Position – Summary
 - ✓ Statement of Activities – Summary
 - ✓ Statement of Financial Position – Detail
 - ✓ Statement of Activities – Budget Comparison
 - **R&R Reports** (Summary, Invoice Details, Closed R&Rs)
- -- --
- **Disbursements:** A Suggested Motion for approval of April and May expenditures appears on the first page of the disbursements.

➤ **Construction Fund**

The \$6M Construction Fund was established with proceeds from SEAPA's 2015 Electric Revenue and Refunding Bonds and is dedicated to the Swan Lake Reservoir Expansion project. We began drawing on this fund with May disbursements. The DCCED15 grant, also dedicated to this project, still had \$926,221 available as of April 30. These dollars have been assigned to our major contractors on the project, Kuenz America (fabrication and engineering), Crestchic (load bank) and Pacific Pile (construction), and are expected to be fully expended in August.

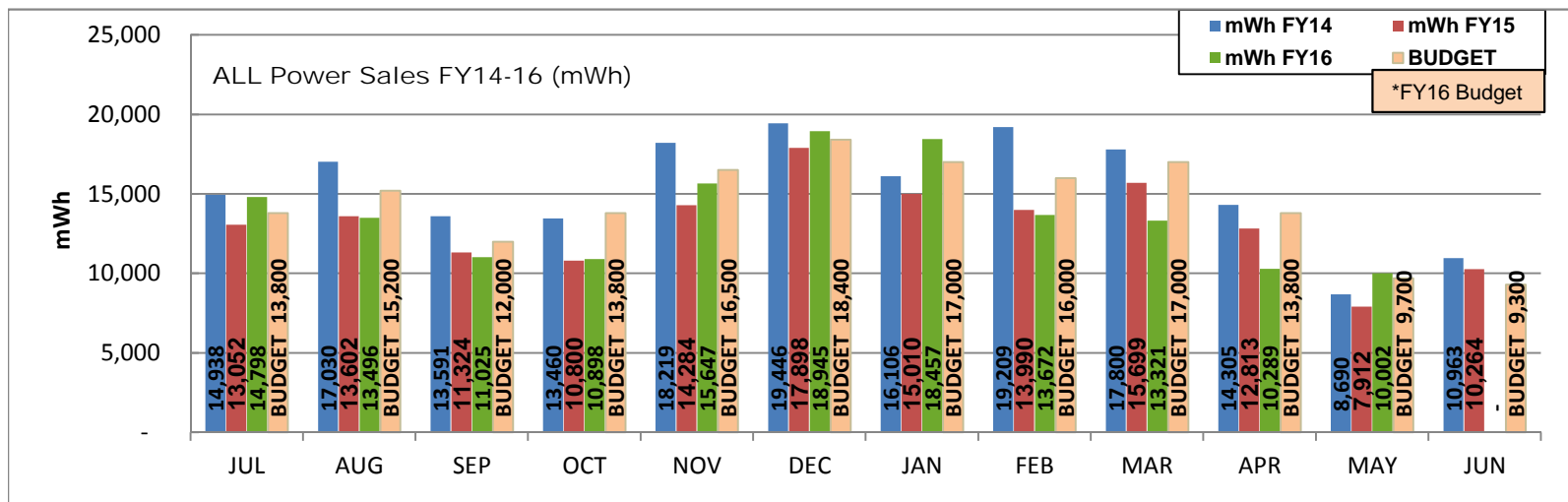
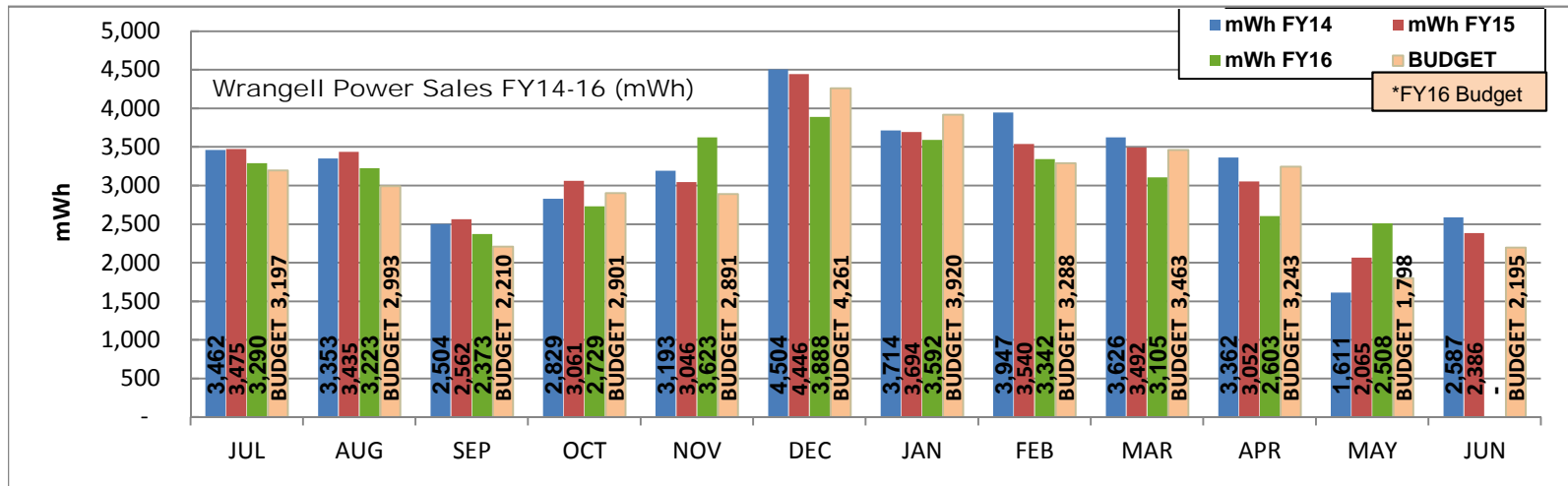
SOUTHEAST ALASKA POWER AGENCY
Power Sales - FY14 through FY16

MAY 2016	FY16 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	5,029,568	6,023,700	77,614,040	89,298,700
	Petersburg Power Purchases	2,463,974	1,877,920	38,658,391	39,735,080
	Wrangell Power Purchases	2,508,470	1,798,380	34,276,400	34,166,220
	Total Power Purchases	10,002,012	9,700,000	150,548,831	163,200,000



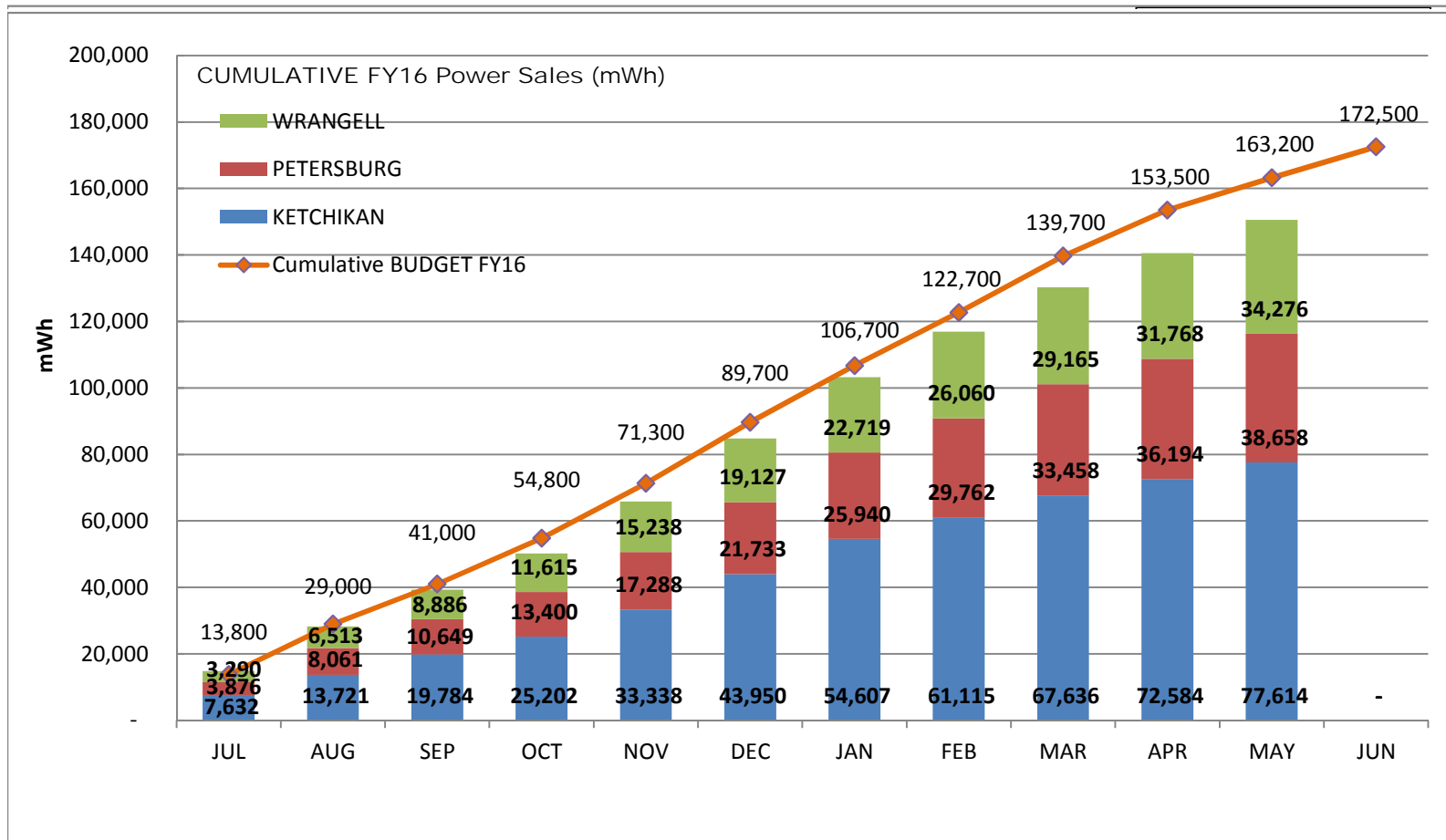
SOUTHEAST ALASKA POWER AGENCY
Power Sales - FY14 through FY16

MAY 2016	FY16 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	5,029,568	6,023,700	77,614,040	89,298,700
	Petersburg Power Purchases	2,463,974	1,877,920	38,658,391	39,735,080
	Wrangell Power Purchases	2,508,470	1,798,380	34,276,400	34,166,220
	Total Power Purchases	10,002,012	9,700,000	150,548,831	163,200,000



SOUTHEAST ALASKA POWER AGENCY
Power Sales - FY14 through FY16

MAY 2016	FY16 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	5,029,568	6,023,700	77,614,040	89,298,700
	Petersburg Power Purchases	2,463,974	1,877,920	38,658,391	39,735,080
	Wrangell Power Purchases	2,508,470	1,798,380	34,276,400	34,166,220
	Total Power Purchases	10,002,012	9,700,000	150,548,831	163,200,000



SOUTHEAST ALASKA POWER AGENCY
FY16 GRANT SUMMARY
as of APRIL 30, 2016

*FY13 Alaska Energy Authority Kake-Petersburg Intertie Grant #1			
	Grant Award	Expenditures	Balance
1 - Project Mgmt	320,000	208,618	111,382
2 - EIS	1,030,000	1,104,058	(74,058)
3 - Engineering / Design	1,613,298	172,562	1,440,736
5 - SE Conference	26,702	26,702	(0)
TOTAL	2,990,000	1,511,940	1,478,060

*\$704,052.15 expended by Kwaan Electric Transmission Intertie Coop. prior to grant assignment to SEAPA

FY13 Alaska Energy Authority Kake-Petersburg Intertie Grant #2			
	Grant Award	Expenditures	Balance
TOTAL	2,000,000	0	2,000,000

FY13 Alaska Dept. of Commerce, Community & Economic Development			
	Grant Award	Expenditures	Balance
1 - Hydro Storage	578,000	578,000	0
2 - G&T Site Evaluation	1,705,000	1,268,521	436,479
3 - Stability / Interconnectivity	146,000	0	146,000
4 - Load Balance Model	112,000	98	111,902
5 - Project Mgmt	309,000	255,712	53,288
6 - Business Analysis / PSA	150,000	48,015	101,985
TOTAL	3,000,000	2,150,346	849,654

FY15 Alaska Dept. of Commerce, Community & Economic Development			
	Grant Award	Expenditures	Balance
Swan Lake Reservoir Expansion			
TOTAL	3,320,000	926,221	2,393,779

TOTAL ALL GRANTS	11,310,000	4,588,507	6,721,493
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APRIL 2016 Financial Overview

APRIL, 2016 revenues from kWh sales were under budget:
\$699,627 actual vs. \$938,400 budget.

- Ketchikan - \$336,514 actual vs. \$471,734
- Petersburg - \$186,098 actual vs. \$246,142
- Wrangell - \$177,015 actual vs. \$220,524

Year-to-date (JULY – APRIL) revenues from firm kWh sales are below budget:
\$9,557,183 actual vs. \$10,437,999

- Ketchikan - \$4,935,744 actual vs. \$5,662,699 budget
- Petersburg - \$2,461,220 actual vs. \$2,574,287 budget
- Wrangell - \$2,160,219 actual vs. \$2,201,013 budget

APRIL, 2016 sales in kWh – 10,288,635

APRIL, 2015 sales in kWh – 12,813,100

APRIL, 2014 sales in kWh – 14,305,110

Year-to-date (JULY – APRIL, 2016) sales in kWh – 140,546,819

Year-to-date (JULY – APRIL, 2015) sales in kWh – 138,472,650

Year-to-date (JULY – APRIL, 2014) sales in kWh – 164,103,660

Administrative and operating expenses for APRIL, 2016 were below budget:
\$433,233 actual vs. \$548,610 budget.

Year-to-date administrative and operating expenses (JULY – APRIL) were also below budget: \$4,524,940 actual vs. \$5,503,798 budget.

Notes on some cost centers that are significantly below the year-to-date budget:

562 Substations - Transformer testing to take place during shutdown

571 Transmission - Scope of spring maintenance reduced; unused contingency

923 Contractual - Recruitment costs low; contractual work is in progress

924 Insurance - Insurance costs are less than previous year

928 Regulatory - Easement project moved to FY17 R&R project

As always, feel free to ask any questions concerning the financials.

AGENCY FUNDSOperations, Capital and Insurance Funds

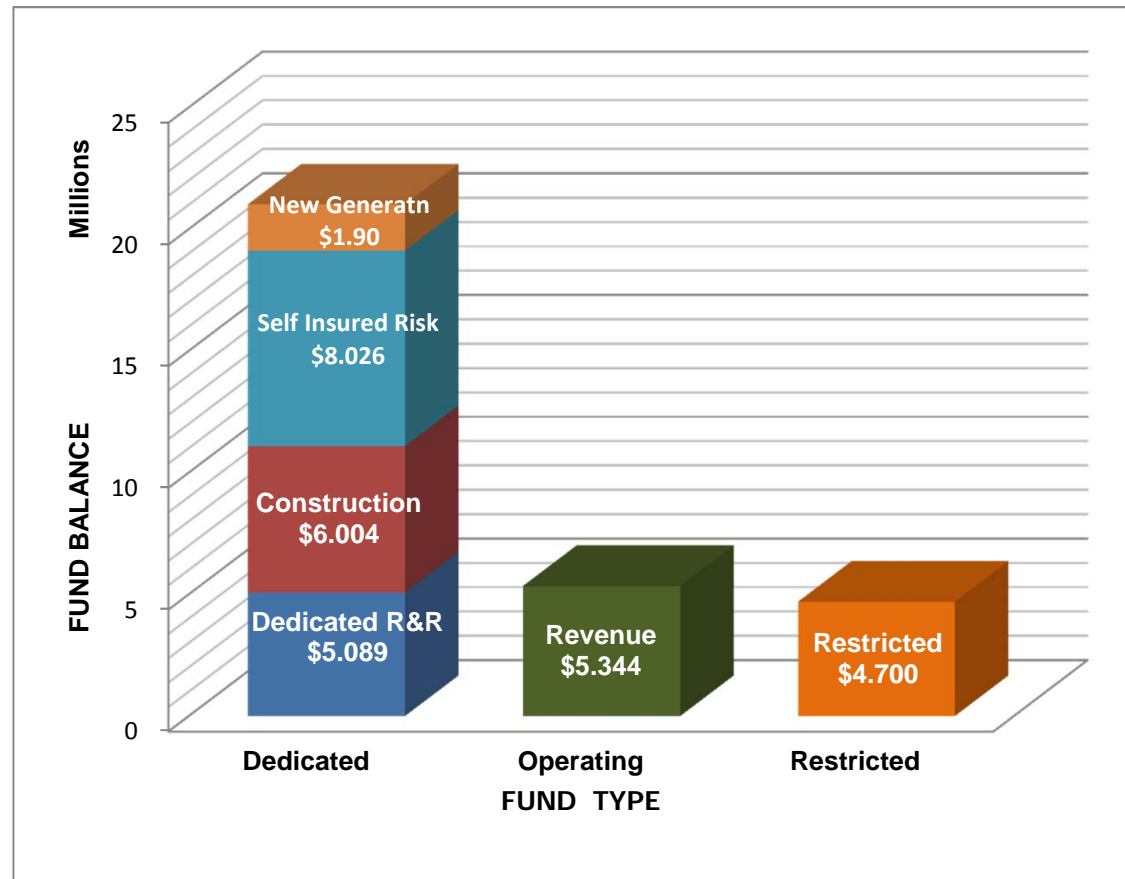
Revenue Fund FB	\$ 5,343,310
Required R&R Fund FB	1,001,731
Dedicated R&R Projects Fund FB	5,088,790
Construction Fund FB	6,003,622
Commercial FB	1,000
New Generation Fund	1,898,037
Self Insured Risk Fund FNBA	8,026,028
Total Operations, Capital and Insurance Funds	27,362,518

Trustee Funds

2009 Bond Interest	\$ 178,155
2009 Bond Principal	745,044
2009 Bond Reserve	1,410,192
2015 Bond Interest	203,206
2015 Bond Reserve	212,811
Total Trustee Funds	2,749,407

Other Restricted Funds

STI - USFS CD WF	\$ 21,623
DNR Reclamation Fund WF	927,268
Total Other Restricted Funds	948,891
Total Agency Funds	\$ 31,060,817

Dedicated Funds

New Generation = Project feasibility funding (hydro, wind, geothermal)

Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.

Construction Fund = 2015 bond proceeds dedicated to Swan Lake Reservoir Expansion project.

Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the FY15 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
Statement of Financial Position - Summary
as of April 30, 2016

ASSETS

Current Assets

Agency Funds	
111000 · Ops/Capital/Insurance Funds	27,362,518
112000 · Trustee Funds	2,749,407
113000 · Other Restricted Funds	948,891
Total Agency Funds	31,060,817
Accounts Receivable	
110000 · Accounts Receivable	1,041,867
110100 · Grants Receivable	66,052
Total Accounts Receivable	1,107,918
Other Current Assets	
120000 · Other Current Assets	1,276,595
Total Other Current Assets	1,276,595
Total Current Assets	33,445,330

Fixed Assets

130000 · Fixed Assets	130,072,474
Total Fixed Assets	130,072,474

Other Assets

183000 · Deferred Assets	397,914
Total Other Assets	397,914

TOTAL ASSETS	163,915,717
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LIABILITIES & NET POSITION

Liabilities

Current Liabilities

Accounts Payable	
210100 · Accounts Payable General	556,256
Total Accounts Payable	556,256

Other Current Liabilities

210150 · Other Current Liabilities	349,574
210300 · Reserve Interest Payable	339,881
210400 · Wages Payable	176,820
210500 · Payroll Liabilities	10,183
Total Other Current Liabilities	876,457

Total Current Liabilities	1,432,713
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Long Term Liabilities

220000 · Long Term Liabilities	19,597,215
Total Long Term Liabilities	19,597,215

Total Liabilities	21,029,928
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Net Position

310000 · Net Position	140,879,386
Net Income	2,006,402

Total Net Position	142,885,789
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TOTAL LIABILITIES & NET POSITION	163,915,717
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SOUTHEAST ALASKA POWER AGENCY
Statement of Activities Summary
April 2016

Operating Income/Expense	
Operating Income	
410000 · Hydro Facility Revenues	699,627
Total Operating Income	<u>699,627</u>
Operating Expense	
535000 · Hydro Ops-Suprvsn & Engineering	920
537000 · Hydraulic Expenses	1,748
538000 · Electric Expenses	22,883
539000 · Misc Power Generation Expense	21,322
540000 · Rents	15,176
541000 · Hydro Power Station Maintenance	16,068
543000 · Dams, Reservoirs & Waterways	11,975
544000 · Maintenance of Electric Plant	92,397
545000 · Plant Miscellaneous Maintenance	4,697
561000 · Control System Maintenance	1,816
562000 · Trans/Operations Station Exp	2,279
571000 · Trans/Maint Overhead Lines(OHL)	20,332
920000 · Administrative Expenses	118,712
921000 · Office Expenses	13,169
922000 · Legislative Affairs	4,000
923000 · Contract Services	13,455
924000 · Insurance	39,572
928000 · Regulatory Commission Expense	7,082
930000 · General Expenses	18,200
931000 · Admin Rent	7,429
Total Operating Expense	<u>433,233</u>
Net Operating Income	266,394
Non-Operating Income/Expense	
Non-Operating Income	
941000 · Grant Income	26,978
942000 · Interest Income	13,275
944000 · Realized Gain/Loss	(1,582)
945000 · Unrealized Gain/Loss	526
Total Non-Operating Income	<u>39,197</u>
Non-Operating Expense	
952000 · Bond Interest 2009 Series	30,684
952001 · Bond Interest 2015 Series	35,635
953000 · Depreciation Expense	339,212
954000 · Grant Expenses	54,818
954100 · Contributed Capital	(51,049)
Total Non-Operating Expense	<u>409,300</u>
Net Non-Operating Income	<u>(370,103)</u>
Net Income	<u><u>(103,708)</u></u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of April 30, 2016

ASSETS

Current Assets

Agency Funds

111000 · Ops/Capital/Insurance Funds	
111100 · Revenue Fund FB	5,343,310
111200 · Required R&R Fund FB	1,001,731
111210 · Dedicated R&R Projects Fund FB	5,088,790
111211 · Construction Fund FB	6,003,622
111300 · Commercial FB	1,000
111401 · New Generation Fund	1,898,037
111500 · Self Insured Risk Fund FNBA	8,026,028
Total 111000 · Ops/Capital/Insurance Funds	<u>27,362,518</u>

112000 · Trustee Funds	
112100 · WF Trust 2009 Bond Interest	178,155
112200 · WF Trust 2009 Bond Principal	745,044
112300 · WF Trust 2009 Bond Reserve	1,410,192
112501 · WF Trust 2015 Bond Interest	203,206
112503 · WF Trust 2015 Bond Reserve	212,811
Total 112000 · Trustee Funds	<u>2,749,407</u>

113000 · Other Restricted Funds	
113100 · STI - USFS CD WF	21,623
113500 · DNR Reclamation Fund WF	927,268
Total 113000 · Other Restricted Funds	<u>948,891</u>
Total Agency Funds	31,060,817

Accounts Receivable

110000 · Accounts Receivable	1,041,867
110100 · Grants Receivable	66,052
Total Accounts Receivable	<u>1,107,918</u>

Other Current Assets

120000 · Other Current Assets	
120200 · Other Receivables	4,606
120300 · Accrued Interest Receivable	23,749
120500 · Prepaid Fees	
120510 · Prepaid FERC Fees	35,386
120520 · Prepaid Insurance	118,716
120530 · Prepaid Operating Expense	7,631
120540 · Prepaid USDA FS Land Use Fees	64,790
120550 · Prepaid Admin Benefits	68,765
Total 120500 · Prepaid Fees	<u>295,288</u>
120700 · Inventory Assets	
120701 · Inventory - Wood Poles	8,143
120702 · Inventory - Marker Balls	54,404
1207031 · Inventory-SWL Winding Replacmnt	890,405
Total 120700 · Inventory Assets	<u>952,952</u>
Total 120000 - Other Current Assets	<u>1,276,595</u>

Total Current Assets	33,445,330
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SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of April 30, 2016

Fixed Assets

130000 · Fixed Assets

130100 · Capital Assets

130110 · Swan Lake	16,428,278
130120 · Tyee Lake	27,566,918
130130 · SEAPA Office	733,897
132100 · Swan Tyee Intertie in Operation	<u>111,578,874</u>
Total 130100 · Capital Assets	156,307,967

132200 · R&R Projects WIP Capital Improv

132210 · R&R Projects - WIP Swan Lake	
1322100 · R&R WIP SWL- Reservoir Increase	
1322101 · WIP SWL Agency Permits/Environm	756,689
1322103 · WIP SWL Equipment	2,261
1322104 · WIP SWL Engineering/Design	1,305,613
1322105 · WIP SWL Legal	68,312
1322106 · WIP SWL Project Mgmt/Professnal	<u>200,842</u>
Total 1322100 · R&R WIP SWL- Reservoir Increase	2,333,716
132210 · R&R Projects - WIP Swan Lake - Other	<u>2,129,324</u>
Total 132210 · R&R Projects - WIP Swan Lake	4,463,040
132220 · R&R Projects - WIP Tyee Lake	2,213,169
132230 · R&R Projects - WIP STI-Transmsn	2,135,037
132240 · R&R Projects - WIP SEAPA Office	<u>94,689</u>
Total 132200 · R&R Projects WIP Capital Improv	8,905,935
132900 · Accumulated Depreciation	<u>(35,141,429)</u>
Total 130000 - Fixed Assets	130,072,474

Other Assets

183000 · Deferred Assets

183001 · Long Term Receivable	242,499
183003 · 2009 Bond - Refunded Discount	151,116
183300 · Meterological Tower	<u>4,298</u>
Total 183000 · Deferred Assets	<u>397,914</u>
Total Other Assets	397,914
TOTAL ASSETS	<u>163,915,717</u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of April 30, 2016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
210100 · Accounts Payable General	556,256
Total Accounts Payable	<u>556,256</u>
Other Current Liabilities	
210150 · Other Current Liabilities	
210152 · DNR Fund - CVEA KEA Portion	262,500
210150 · Other Current Liabilities - Other	87,074
Total 210150 · Other Current Liabilities	<u>349,574</u>
210300 · Reserve Interest Payable	339,881
210400 · Wages Payable	176,820
210500 · Payroll Liabilities	
210522 · SUI Tax Payable	1,171
210531 · IBEW H&W Payable	5,388
210541 · IBEW Pension Payable	2,915
210550 · IBEW Dues Payable	709
Total 210500 · Payroll Liabilities	<u>10,183</u>
Total Other Current Liabilities	<u>876,457</u>
Total Current Liabilities	1,432,713

Long Term Liabilities

220000 · Long Term Liabilities	
220100 · Series B Bonds 2009	7,905,000
220120 · 2009 Bond Issuance Discount	(32,549)
220121 · PERS Unfunded Liability WRG	488,768
220130 · Series 2015 Bonds	10,295,000
220131 · 2015 Bond Issuance Premium	940,996
Total 220000 · Long Term Liabilities	<u>19,597,215</u>
Total Long Term Liabilities	19,597,215

Total Liabilities

21,029,928

Net Position

310000 · Net Position	
3100001 · Net Investment Capital Assets	109,374,861
3100002 · Restricted for Debt Service	1,622,843
3100003 · Restricted by External Agreement	873,886
3100004 · Unrestricted	29,007,796
Total 310000 · Net Position	<u>140,879,386</u>
Net Income	2,006,402
Total Net Position	<u>142,885,789</u>
TOTAL LIABILITIES & NET POSITION	<u>163,915,717</u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
April 2016

	APR 2016	Budget	Jul'15-Apr '16	YTD Budget	Annual Budget
Operating Income/Expense					
Operating Income					
410000 · Hydro Facility Revenues					
410100 · Ketchikan Power Purchases	336,514	471,734	4,935,744	5,662,699	6,415,704
410200 · Petersburg Power Purchases	186,098	246,142	2,461,220	2,574,287	2,841,746
410300 · Wrangell Power Purchases	177,015	220,524	2,160,219	2,201,013	2,472,550
412100 · Displaced Power Sales Ketchikan	-		338,152		
Total 410000 · Hydro Facility Revenues	699,627	938,400	9,895,335	10,437,999	11,730,000
Total Operating Income	699,627	938,400	9,895,335	10,437,999	11,730,000
Operating Expense					
535000 · Hydro Ops-Suprvsn & Engineering					
535100 · Hyd/Ops Sup & Eng - Swan Lake	810	2,400	14,540	23,400	28,480
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	110	110	8,186	10,130	10,350
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	-	-	85,823	84,000	84,000
535400 · Hyd/Op Sup & Eng - Proj Drawing	-	10,000	22,494	76,750	96,750
Total 535000 · Hydro Ops-Suprvsn & Engineering	920	12,510	131,044	194,280	219,580
537000 · Hydraulic Expenses					
537150 · Hydraulic Expense - SWL SEAPA	-	2,000	-	4,000	4,000
537250 · Hydraulic Expense - TYL SEAPA	1,748	2,000	1,748	4,000	4,000
Total 537000 · Hydraulic Expenses	1,748	4,000	1,748	8,000	8,000
538000 · Electric Expenses					
538100 · Electric Expense - Swan Lake	-	2,000	9,155	20,000	24,500
538150 · Electric Expense - SWL SEAPA	21,365	10,000	52,800	75,000	89,200
538200 · Electric Expense - Tyee Lake	1,518	1,500	19,050	15,000	18,000
538250 · Electric Expense - TYL SEAPA	-	5,500	2,393	54,000	65,000
Total 538000 · Electric Expenses	22,883	19,000	83,397	164,000	196,700
539000 · Misc Power Generation Expense					
539100 · Misc Exp - Swan Lake	8,178	8,000	85,894	80,000	96,690
539150 · Misc Expense - SWL SEAPA	1,148	7,000	52,110	68,000	82,000
539200 · Misc Expense - Tyee Lake	4,838	8,000	70,799	79,000	97,000
539250 · Misc Expense - TYL SEAPA	7,158	17,000	119,141	168,858	202,858
Total 539000 · Misc Power Generation Expense	21,322	40,000	327,945	395,858	478,548
540000 · Rents					
540300 · FERC Land Use Fee - Swan Lake	1,520	1,050	13,315	10,400	12,500
540400 · FERC Land Use Fee - Tyee Lake	5,557	3,440	48,669	34,120	41,000
540500 · USDA Land Use Fee - USFS ROW	1,956	1,730	17,425	17,290	20,750
540600 · USDA Land Use Fee - STI	5,990	5,000	53,369	50,000	60,000
540700 · USDA Tyee Passive Reflector	108	125	1,075	1,250	1,500
540710 · USDA Etolin Burnett Radio	45	50	453	525	625
Total 540000 · Rents	15,176	11,395	134,306	113,585	136,375
541000 · Hydro Power Station Maintenance					
541100 · Maintenance - Swan Lake	-	1,500	9,185	16,500	20,500
541150 · Maintenance - SWL SEAPA	-	2,500	16,187	26,500	32,500
541200 · Maintenance - Tyee Lake	4,998	2,000	20,712	15,000	19,000
541250 · Maintenance - TYL SEAPA	11,070	5,000	13,290	49,500	59,500
Total 541000 · Hydro Power Station Maintenance	16,068	11,000	59,374	107,500	131,500
543000 · Dams, Reservoirs & Waterways					
543150 · Dams Res & Waterwys - SWL SEAPA	11,975	-	35,101	23,000	25,000
543200 · Dams Res & Waterwys - Tyee Lake	-	1,000	317	5,000	6,500
543250 · Dams Res & Waterwys - TYL SEAPA	-	3,000	25,782	43,000	49,700
Total 543000 · Dams, Reservoirs & Waterways	11,975	4,000	61,200	71,000	81,200

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
April 2016

	APR 2016	Budget	Jul'15-Apr '16	YTD Budget	Annual Budget
544000 · Maintenance of Electric Plant					
544100 · Maint Electric Plant-Swan Lake	41,245	49,715	475,401	479,715	589,715
5442900 · TYL Plant Wages & Benefits					
5442911 · TYL Plant Wages/PTO	36,639	30,000	313,933	295,000	374,000
5442912 · TYL Plant Wages OT	2,146	2,000	22,154	15,750	35,000
5442920 · TYL Plant Benefit - Taxes	3,043	2,700	24,568	26,550	33,300
5442930 · TYL Plant Benefits - Insurance	6,880	5,700	63,983	55,800	69,000
5442940 · TYL Plant Benefits - Retirement	4,007	4,400	38,792	43,200	54,700
5442992 · TYL Plant Grant-Capital Payroll	(1,563)		(10,012)		
Total 5442900 · TYL Plant Wages & Benefits	51,152	44,800	453,418	436,300	566,000
Total 544000 · Maintenance of Electric Plant	92,397	94,515	928,819	916,015	1,155,715
545000 · Plant Miscellaneous Maintenance					
545100 · Plant Misc Maint - Swan Lake	3,510	3,000	24,727	23,000	29,500
545150 · Plant Misc Maint - SWL SEAPA	-	-	6,890	10,000	20,000
545200 · Plant Misc Maint - Tyee Lake	1,187	2,500	13,309	19,000	24,500
Total 545000 · Plant Miscellaneous Maintenance	4,697	5,500	44,925	52,000	74,000
561000 · Control System Maintenance					
561150 · Control System Maint. - SWL	763	750	24,944	6,000	7,500
561250 · Control System Maint. - TYL	1,053	750	28,309	6,000	7,500
Total 561000 · Control System Maintenance	1,816	1,500	53,253	12,000	15,000
562000 · Trans/Operations Station Exp					
562100 · Trans/Ops Station - Swan Lake	-	3,000	-	9,000	15,000
562200 · Trans/Ops Station - Tyee Lake	739	1,200	8,112	11,300	14,200
562250 · Trans/Ops Station-TYL SEAPA	1,540	25,000	16,292	106,000	156,500
Total 562000 · Trans/Operations Station Exp	2,279	29,200	24,404	126,300	185,700
564000 · Trans/Submarine Cable Expense					
564200 · Trans/Sub Cable Exp - Tyee Lake	-	500	-	1,000	2,000
Total 564000 · Trans/Submarine Cable Expense	-	500	-	1,000	2,000
571000 · Trans/Maint Overhead Lines(OHL)					
571100 · Trans/Maint OHL - Swan Lake	4,364	3,000	21,980	32,000	50,000
571150 · Trans/Maint OHL - SWL SEAPA	-	3,500	8,273	29,500	198,630
571151 · Trans/Maint OHL - SWL ROW Clear	-	-	205,431	250,000	250,000
571200 · Trans/Maint OHL - Tyee Lake	670	5,000	37,470	40,000	54,250
571250 · Trans/Maint OHL - TYL SEAPA	-	5,000	22,379	50,000	298,880
5712900 · TYL Brushing Wages & Benefits					
5712911 · TYL Brushing Wages/PTO	8,644	11,000	106,796	107,000	137,000
5712912 · TYL Brushing Wages OT	320	2,000	2,731	9,000	13,000
5712920 · TYL Brushing Benefit - Taxes	842	1,200	8,217	10,150	13,100
5712930 · TYL Brushing Benefit- Insurance	3,440	2,900	31,992	26,300	34,200
5712940 · TYL Brushing Benefit- Retirement	2,052	2,500	18,623	20,200	26,700
5712992 · TYL Brush Grant-Capital Payroll	-		(9,758)		
Total 5712900 · TYL Brushing Wages & Benefits	15,298	19,600	158,601	172,650	224,000
571300 · Trans/Maint OHL STI Maintenance	-	10,000	1,628	57,000	314,150
571500 · Trans/Maint OHL STI Therml Scan	-	-	2,113	2,000	2,000
571800 · Trans/Maint OHL System Events	-	10,000	-	80,000	100,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	20,332	56,100	457,875	713,150	1,491,910

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
April 2016

	APR 2016	Budget	Jul'15-Apr '16	YTD Budget	Annual Budget
920000 · Admin Wages & Benefits					
9201911 · Admin Wages/PTO	68,122	73,000	662,112	688,000	866,500
9201912 · Admin Wages - Overtime	-	140	218	1,220	1,500
9201920 · Admin Benefit - Taxes	5,894	5,000	46,934	49,800	61,000
9201930 · Admin Benefit - H&W Insurance	18,149	17,000	157,407	154,000	195,000
9201940 · Admin Benefit - Retirement	26,547	25,000	216,215	220,100	289,000
9201992 · Admin Grant Payroll	-		(1,118)		
Total 920000 · Admin Wages & Benefits	118,712	120,140	1,081,768	1,113,120	1,413,000
921000 · Office Expenses					
921100 · Office Supplies	1,545	1,250	14,322	12,500	15,000
921200 · Office Equipment	715	2,000	66,026	67,100	72,100
921300 · Phone, Courier, Internet	6,749	7,400	71,657	74,000	88,960
921400 · System Network / IT Support	4,128	4,000	40,437	40,000	48,000
921600 · Vehicle Expenses	32	300	1,464	2,900	3,500
Total 921000 · Office Expenses	13,169	14,950	193,906	196,500	227,560
922000 · Legislative Affairs	4,000	6,000	40,370	53,000	65,000
923000 · Contract Services					
923200 · Annual Financial Audit	-	-	31,530	29,500	29,500
923300 · Bank & Trustee Fees	486	500	10,398	15,550	16,150
923400 · Insurance Consultant	1,316	500	7,042	5,000	7,500
923500 · Investment Consultant	1,674	2,000	16,648	23,000	27,000
923600 · Legal Fees	8,759	15,000	132,559	150,000	180,000
923700 · Recruitment	1,220	2,000	1,220	18,000	22,000
923800 · Other Professional Services	-	19,000	38,474	162,000	203,000
Total 923000 · Contract Services	13,455	39,000	237,871	403,050	485,150
924000 · Insurance	39,572	46,800	398,421	463,300	556,900
926000 · Retiree Benefits					
926250 · Retiree Benefits TYL-PERS	-	-	-	40,000	40,000
Total 926000 · Retiree Benefits	-	-	-	40,000	40,000
928000 · Regulatory Commission Expense					
928001 · Other Regulatory Expense	-	3,000	231	33,650	39,650
928150 · FERC SWL Admin Fees	3,742	3,000	32,516	33,000	40,000
928151 · FERC SWL Other Expenses	-	2,000	12,737	21,500	25,700
928250 · FERC TYL Admin Fees	3,340	3,000	30,318	30,000	37,000
928251 · FERC TYL Other Expenses	-	300	1,461	3,000	3,800
Total 928000 · Regulatory Commission Expense	7,082	11,300	77,263	121,150	146,150
930000 · General Expenses					
930100 · Advertising Expense	297	400	1,591	4,150	5,000
930110 · Public Relations	9,297	2,000	25,103	22,500	27,500
930111 · PR - SEAPA History Project	-	1,500	-	11,000	15,000
930300 · Association Dues Expense	-	-	31,873	32,130	32,330
930310 · Professional Assn Dues	190	-	594	750	750
930400 · Board Meeting Expenses	4,437	4,000	20,662	38,000	45,000
930500 · Training Expense	-	2,700	14,741	23,700	28,700
930600 · Travel Expense	3,799	3,000	21,538	36,000	43,000
930700 · Non-Travel Incidental	179	250	2,656	2,500	3,000
Total 930000 · General Expenses	18,200	13,850	118,758	170,730	200,280
931000 · Admin Rent					
931010 · Office Rent	5,675	5,400	50,697	48,760	59,560
931100 · Apartment Rent - Ketchikan	1,755	1,950	17,598	19,500	23,400
Total 931000 · Admin Rent	7,429	7,350	68,295	68,260	82,960
Total Operating Expense	433,233	548,610	4,524,940	5,503,798	7,393,228
Net Operating Income	266,394	389,790	5,370,395	4,934,201	4,336,772

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
April 2016

	APR 2016	Budget	Jul'15-Apr '16	YTD Budget	Annual Budget
Nonoperating Income/Expense					
Nonoperating Income					
941000 · Grant Income	26,978		1,000,105		
942000 · Interest Income					
942100 · Misc Interest Income	980		9,764		
942200 · Investment Interest Income	12,295		91,717		
Total 942000 · Interest Income	13,275		101,481		
944000 · Realized Gain/Loss					
944200 · Realized Gain/Loss on Invest	(1,582)		(48,864)		
Total 944000 · Realized Gain/Loss	(1,582)		(48,864)		
945000 · Unrealized Gain/Loss					
945200 · Unrealized Gain/Loss Investment	526		6,002		
Total 945000 · Unrealized Gain/Loss	526		6,002		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	-		20,879		
946002 · Gain/Loss on Property Dispositr	-		4,108		
Total 946000 · Misc Nonoperating Income	-		24,987		
Total Nonoperating Income	39,197		1,083,712		
Nonoperating Expense					
950002 · Special Item- Tyee Ops Transitn	-		-		
950004 · Abandoned Feasibility Expense	-		71,785		
952000 · Bond Interest 2009 Series	30,684		308,596		
952001 · Bond Interest 2015 Series	35,635		384,569		
953000 · Depreciation Expense	339,212		3,392,117		
954000 · Grant Expenses					
954002 · Grant Contractual	54,818		974,651		
954004 · Grant Labor & Benefits	-		5,251		
954005 · Grant Legal	-		37,742		
954006 · Grant Materials & Supplies	-		2,434		
954007 · Grant Other Expense	-		10,620		
954008 · Grant Travel	-		30,800		
Total 954000 · Grant Expenses	54,818		1,061,497		
954100 · Contributed Capital	(51,049)		(783,002)		
955000 · Interest Expense					
955200 · Investment Interest Expense	-		12,142		
Total 955000 · Interest Expense	-		12,142		
Total Nonoperating Expense	409,300		4,447,705		
Net Nonoperating Income	(370,103)		(3,363,993)		
Net Income	(103,708)	389,790	2,006,402	4,934,201	4,336,772



MARCH 2016 Financial Overview

MARCH, 2016 revenues from kWh sales were under budget:
\$905,809 actual vs. \$1,156,000 budget.

- Ketchikan - \$443,425 actual vs. \$650,597
- Petersburg - \$251,277 actual vs. \$269,926
- Wrangell - \$211,107 actual vs. \$235,477

Year-to-date (JULY – MARCH) revenues from firm kWh sales are below budget:
\$8,857,556 actual vs. \$9,499,599

- Ketchikan - \$4,599,230 actual vs. \$5,190,965 budget
- Petersburg - \$2,275,122 actual vs. \$2,328,145 budget
- Wrangell - \$1,983,204 actual vs. \$1,980,489 budget

MARCH, 2016 sales in kWh – 13,320,717

MARCH, 2015 sales in kWh – 15,698,850

MARCH, 2014 sales in kWh – 17,799,980

Year-to-date (JULY – MARCH, 2016) sales in kWh – 130,258,184

Year-to-date (JULY – MARCH, 2015) sales in kWh – 125,659,550

Year-to-date (JULY – MARCH, 2014) sales in kWh – 149,798,550

Administrative and operating expenses for MARCH, 2016 were below budget:
\$415,380 actual vs. \$535,195 budget.

Year-to-date administrative and operating expenses (JULY – MARCH) were also below budget: \$4,091,708 actual vs. \$4,955,188 budget.

As always, feel free to ask any questions concerning the financials.

AGENCY FUNDS

Operations, Capital and Insurance Funds

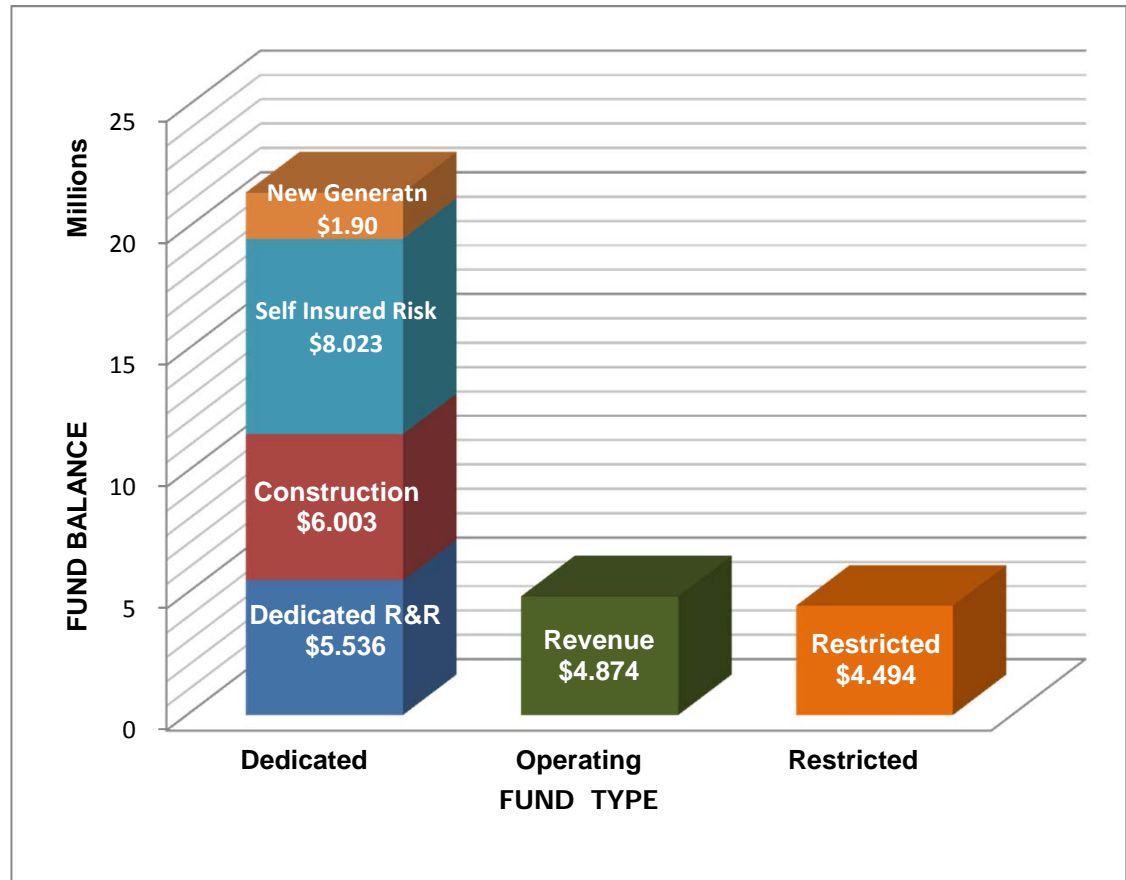
Revenue Fund FB	\$ 4,873,172
Required R&R Fund FB	1,001,681
Dedicated R&R Projects Fund FB	5,536,283
Construction Fund FB	6,003,321
Commercial FB	1,091
New Generation Fund	1,898,020
Self Insured Risk Fund FNBA	8,023,083
Total Operations, Capital and Insurance Funds	27,336,650

Trustee Funds

2009 Bond Interest	\$ 149,533
2009 Bond Principal	682,959
2009 Bond Reserve	1,410,180
2015 Bond Interest	162,564
2015 Bond Reserve	212,809
Total Trustee Funds	2,618,045

Other Restricted Funds

STI - USFS CD WF	\$ 21,622
DNR Reclamation Fund WF	852,265
Total Other Restricted Funds	873,887
Total Agency Funds	\$ 30,828,582



Dedicated Funds

- New Generation = Project feasibility funding (hydro, wind, geothermal)
- Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles.
- Construction Fund = 2015 bond proceeds dedicated to Swan Lake Reservoir Expansion project.
- Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the FY15 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
Statement of Financial Position - Summary
as of March 31, 2016

ASSETS

Current Assets	
Agency Funds	
111000 · Ops/Capital/Insurance Funds	27,336,650
112000 · Trustee Funds	2,618,045
113000 · Other Restricted Funds	873,887
Total Agency Funds	30,828,582
Accounts Receivable	
110000 · Accounts Receivable	1,240,200
110100 · Grants Receivable	193,939
Total Accounts Receivable	1,434,139
Other Current Assets	
120000 · Other Current Assets	1,312,670
Total Other Current Assets	1,312,670
Total Current Assets	33,575,391
Fixed Assets	
130000 · Fixed Assets	130,067,162
Total Fixed Assets	130,067,162
Other Assets	
183000 · Deferred Assets	399,533
Total Other Assets	399,533
TOTAL ASSETS	164,042,086

LIABILITIES & NET POSITION

Liabilities	
Current Liabilities	
Accounts Payable	
210100 · Accounts Payable General	685,959
Total Accounts Payable	685,959
Other Current Liabilities	
210150 · Other Current Liabilities	304,992
210300 · Reserve Interest Payable	270,619
210400 · Wages Payable	175,596
210500 · Payroll Liabilities	13,568
Total Other Current Liabilities	764,775
Total Current Liabilities	1,450,734
Long Term Liabilities	
220000 · Long Term Liabilities	19,601,855
Total Long Term Liabilities	19,601,855
Total Liabilities	21,052,589
Net Position	
310000 · Net Position	140,879,386
Net Income	2,110,111
Total Net Position	142,989,497
TOTAL LIABILITIES & NET POSITION	164,042,086

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities Summary
March 2016

Operating Income/Expense	
Operating Income	
410000 · Hydro Facility Revenues	905,809
Total Operating Income	<u>905,809</u>
Operating Expense	
535000 · Hydro Ops-Suprvsn & Engineering	10,296
538000 · Electric Expenses	1,523
539000 · Misc Power Generation Expense	26,904
540000 · Rents	27,762
541000 · Hydro Power Station Maintenance	1,652
544000 · Maintenance of Electric Plant	88,455
545000 · Plant Miscellaneous Maintenance	3,147
561000 · Control System Maintenance	2,651
562000 · Trans/Operations Station Exp	4,673
571000 · Trans/Maint Overhead Lines(OHL)	24,556
920000 · Administrative Expenses	119,836
921000 · Office Expenses	18,081
922000 · Legislative Affairs	4,000
923000 · Contract Services	17,526
924000 · Insurance	40,009
928000 · Regulatory Commission Expense	8,989
930000 · General Expenses	7,785
931000 · Admin Rent	7,535
Total Operating Expense	<u>415,380</u>
Net Operating Income	490,429
Non-Operating Income/Expense	
Non-Operating Income	
941000 · Grant Income	193,939
942000 · Interest Income	(7,879)
945000 · Unrealized Gain/Loss	15,132
946000 · Misc Nonoperating Income	<u>20,879.35</u>
Total Non-Operating Income	222,072
Non-Operating Expense	
952000 · Bond Interest 2009 Series	30,684
952001 · Bond Interest 2015 Series	35,635
953000 · Depreciation Expense	339,212
954000 · Grant Expenses	100,280
954100 · Contributed Capital	(94,005)
Total Non-Operating Expense	<u>411,806</u>
Net Non-Operating Income	<u>(189,734)</u>
Net Income	<u><u>300,695</u></u>

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of March 31, 2016

ASSETS

Current Assets

Agency Funds

111000 · Ops/Capital/Insurance Funds	
111100 · Revenue Fund FB	4,873,172
111200 · Required R&R Fund FB	1,001,681
111210 · Dedicated R&R Projects Fund FB	5,536,283
111211 · Construction Fund FB	6,003,321
111300 · Commercial FB	1,091
111401 · New Generation Fund	1,898,020
111500 · Self Insured Risk Fund FNBA	8,023,083
Total 111000 · Ops/Capital/Insurance Funds	<u>27,336,650</u>
112000 · Trustee Funds	
112100 · WF Trust 2009 Bond Interest	149,533
112200 · WF Trust 2009 Bond Principal	682,959
112300 · WF Trust 2009 Bond Reserve	1,410,180
112501 · WF Trust 2015 Bond Interest	162,564
112503 · WF Trust 2015 Bond Reserve	212,809
Total 112000 · Trustee Funds	<u>2,618,045</u>
113000 · Other Restricted Funds	
113100 · STI - USFS CD WF	21,622
113500 · DNR Reclamation Fund WF	852,265
Total 113000 · Other Restricted Funds	<u>873,887</u>
Total Agency Funds	30,828,582

Accounts Receivable

110000 · Accounts Receivable	1,240,200
110100 · Grants Receivable	193,939
Total Accounts Receivable	1,434,139

Other Current Assets

120000 · Other Current Assets	
120200 · Other Receivables	4,606
120300 · Accrued Interest Receivable	15,689
120500 · Prepaid Fees	
120510 · Prepaid FERC Fees	42,463
120520 · Prepaid Insurance	158,288
120530 · Prepaid Operating Expense	9,157
120540 · Prepaid USDA FS Land Use Fees	72,889
120550 · Prepaid Admin Benefits	56,627
Total 120500 · Prepaid Fees	<u>339,423</u>
120700 · Inventory Assets	
120701 · Inventory - Wood Poles	8,143
120702 · Inventory - Marker Balls	54,404
1207031 · Inventory-SWL Winding Replacmnt	890,405
Total 120700 · Inventory Assets	<u>952,952</u>
Total 120000 · Other Current Assets	<u>1,312,670</u>
Total Other Current Assets	1,312,670
Total Current Assets	33,575,391

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of March 31, 2016

Fixed Assets

130000 · Fixed Assets

130100 · Capital Assets

130110 · Swan Lake	16,428,278
130120 · Tyee Lake	27,566,918
130130 · SEAPA Office	733,897
132100 · Swan Tyee Intertie in Operation	111,578,874
Total 130100 · Capital Assets	156,307,967

132200 · R&R Projects WIP Capital Improv

132210 · R&R Projects - WIP Swan Lake

1322100 · R&R WIP SWL- Reservoir Increase

1322101 · WIP SWL Agency Permits/Environm	754,773
1322103 · WIP SWL Equipment	2,261
1322104 · WIP SWL Engineering/Design	1,219,423
1322105 · WIP SWL Legal	61,207
1322106 · WIP SWL Project Mgmt/Professnal	187,323

Total 1322100 · R&R WIP SWL- Reservoir Increase 2,224,987

132210 · R&R Projects - WIP Swan Lake - Other 2,062,936

Total 132210 · R&R Projects - WIP Swan Lake 4,287,923

132220 · R&R Projects - WIP Tyee Lake 2,057,873

132230 · R&R Projects - WIP STI-Transmsn 2,120,926

132240 · R&R Projects - WIP SEAPA Office 94,689

Total 132200 · R&R Projects WIP Capital Improv 8,561,411

132900 · Accumulated Depreciation (34,802,217)

Total 130000 · Fixed Assets 130,067,162

Total Fixed Assets

130,067,162

Other Assets

183000 · Deferred Assets

183001 · Long Term Receivable 242,499

183003 · 2009 Bond - Refunded Discount 152,814

183300 · Meterological Tower 4,220

Total 183000 · Deferred Assets 399,533

Total Other Assets

399,533

TOTAL ASSETS

164,042,086

SOUTHEAST ALASKA POWER AGENCY
Statement of Financial Position - Detail
as of March 31, 2016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
210100 · Accounts Payable General	685,959
Total Accounts Payable	<u>685,959</u>
Other Current Liabilities	
210150 · Other Current Liabilities	
210152 · DNR Fund - CVEA KEA Portion	262,500
210150 · Other Current Liabilities - Other	42,492
Total 210150 · Other Current Liabilities	<u>304,992</u>
210300 · Reserve Interest Payable	270,619
210400 · Wages Payable	175,596
210500 · Payroll Liabilities	
210522 · SUI Tax Payable	4,782
210531 · IBEW H&W Payable	5,145
210541 · IBEW Pension Payable	2,921
210550 · IBEW Dues Payable	720
Total 210500 · Payroll Liabilities	<u>13,568</u>
Total Other Current Liabilities	<u>764,775</u>
Total Current Liabilities	1,450,734

Long Term Liabilities

220000 · Long Term Liabilities	
220100 · Series B Bonds 2009	7,905,000
220120 · 2009 Bond Issuance Discount	(32,915)
220121 · PERS Unfunded Liability WRG	488,768
220130 · Series 2015 Bonds	10,295,000
220131 · 2015 Bond Issuance Premium	946,002
Total 220000 · Long Term Liabilities	<u>19,601,855</u>

Total Long Term Liabilities

19,601,855

Total Liabilities

21,052,589

Net Position

310000 · Net Position	
3100001 · Net Investment Capital Assets	109,374,861
3100002 · Restricted for Debt Service	1,622,843
3100003 · Restricted by External Agreement	873,886
3100004 · Unrestricted	29,007,796
Total 310000 · Net Position	<u>140,879,386</u>
Net Income	2,110,111

Total Net Position

142,989,497

TOTAL LIABILITIES & NET POSITION

164,042,086

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
March 2016

	MAR 2016	Budget	Jul'15-Mar '16	YTD Budget	Annual Budget
Operating Income/Expense					
Operating Income					
410000 · Hydro Facility Revenues					
410100 · Ketchikan Power Purchases	443,425	650,597	4,599,230	5,190,965	6,415,704
410200 · Petersburg Power Purchases	251,277	269,926	2,275,122	2,328,145	2,841,746
410300 · Wrangell Power Purchases	211,107	235,477	1,983,204	1,980,489	2,472,550
412100 · Displaced Power Sales Ketchikan	-		338,152		
Total 410000 · Hydro Facility Revenues	905,809	1,156,000	9,195,708	9,499,599	11,730,000
Total Operating Income	905,809	1,156,000	9,195,708	9,499,599	11,730,000
Operating Expense					
535000 · Hydro Ops-Suprvsn & Engineering					
535100 · Hyd/Ops Sup & Eng - Swan Lake	1,105	2,400	13,730	21,000	28,480
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	110	110	8,076	10,020	10,350
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	3,737	2,000	85,823	84,000	84,000
535400 · Hyd/Op Sup & Eng - Proj Drawing	5,344	10,000	22,494	66,750	96,750
Total 535000 · Hydro Ops-Suprvsn & Engineering	10,296	14,510	130,124	181,770	219,580
537000 · Hydraulic Expenses					
537150 · Hydraulic Expense - SWL SEAPA	-	2,000	-	2,000	4,000
537250 · Hydraulic Expense - TYL SEAPA	-	2,000	-	2,000	4,000
Total 537000 · Hydraulic Expenses	-	4,000	-	4,000	8,000
538000 · Electric Expenses					
538100 · Electric Expense - Swan Lake	-	2,000	9,155	18,000	24,500
538150 · Electric Expense - SWL SEAPA	-	9,000	31,435	65,000	89,200
538200 · Electric Expense - Tyee Lake	-	1,500	17,532	13,500	18,000
538250 · Electric Expense - TYL SEAPA	1,523	5,500	2,393	48,500	65,000
Total 538000 · Electric Expenses	1,523	18,000	60,514	145,000	196,700
539000 · Misc Power Generation Expense					
539100 · Misc Exp - Swan Lake	6,077	8,000	77,716	72,000	96,690
539150 · Misc Expense - SWL SEAPA	6,081	7,000	50,962	61,000	82,000
539200 · Misc Expense - Tyee Lake	2,034	8,000	65,961	71,000	97,000
539250 · Misc Expense - TYL SEAPA	12,711	17,000	111,983	151,858	202,858
Total 539000 · Misc Power Generation Expense	26,904	40,000	306,623	355,858	478,548
540000 · Rents					
540300 · FERC Land Use Fee - Swan Lake	3,672	1,050	11,795	9,350	12,500
540400 · FERC Land Use Fee - Tyee Lake	15,991	3,440	43,112	30,680	41,000
540500 · USDA Land Use Fee - USFS ROW	1,956	1,730	15,469	15,560	20,750
540600 · USDA Land Use Fee - STI	5,990	5,000	47,379	45,000	60,000
540700 · USDA Tyee Passive Reflector	108	125	967	1,125	1,500
540710 · USDA Etolin Burnett Radio	45	50	408	475	625
Total 540000 · Rents	27,762	11,395	119,130	102,190	136,375
541000 · Hydro Power Station Maintenance					
541100 · Maintenance - Swan Lake	960	1,500	9,185	15,000	20,500
541150 · Maintenance - SWL SEAPA	-	2,500	16,187	24,000	32,500
541200 · Maintenance - Tyee Lake	693	1,500	15,713	13,000	19,000
541250 · Maintenance - TYL SEAPA	-	5,000	2,221	44,500	59,500
Total 541000 · Hydro Power Station Maintenance	1,652	10,500	43,306	96,500	131,500
543000 · Dams, Reservoirs & Waterways					
543150 · Dams Res & Waterwys - SWL SEAPA	-	-	23,126	23,000	25,000
543200 · Dams Res & Waterwys - Tyee Lake	-	-	317	4,000	6,500
543250 · Dams Res & Waterwys - TYL SEAPA	-	3,000	25,782	40,000	49,700
Total 543000 · Dams, Reservoirs & Waterways	-	3,000	49,225	67,000	81,200

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
March 2016

	MAR 2016	Budget	Jul'15-Mar '16	YTD Budget	Annual Budget
544000 · Maintenance of Electric Plant					
544100 · Maint Electric Plant-Swan Lake	45,593	45,000	434,156	430,000	589,715
5442900 · TYL Plant Wages & Benefits					
5442911 · TYL Plant Wages/PTO	30,001	30,000	277,294	265,000	374,000
5442912 · TYL Plant Wages OT	3,338	2,000	20,008	13,750	35,000
5442920 · TYL Plant Benefit - Taxes	2,705	2,700	21,525	23,850	33,300
5442930 · TYL Plant Benefits - Insurance	6,718	5,700	57,103	50,100	69,000
5442940 · TYL Plant Benefits - Retirement	3,710	4,400	34,785	38,800	54,700
5442992 · TYL Plant Grant-Capital Payroll	(3,611)		(8,449)		
Total 5442900 · TYL Plant Wages & Benefits	42,862	44,800	402,265	391,500	566,000
Total 544000 · Maintenance of Electric Plant	88,455	89,800	836,421	821,500	1,155,715
545000 · Plant Miscellaneous Maintenance					
545100 · Plant Misc Maint - Swan Lake	2,202	3,000	21,216	20,000	29,500
545150 · Plant Misc Maint - SWL SEAPA	-	-	6,890	10,000	20,000
545200 · Plant Misc Maint - Tyee Lake	945	1,500	12,122	16,500	24,500
Total 545000 · Plant Miscellaneous Maintenance	3,147	4,500	40,228	46,500	74,000
561000 · Control System Maintenance					
561150 · Control System Maint. - SWL	1,326	750	24,181	5,250	7,500
561250 · Control System Maint. - TYL	1,326	750	27,256	5,250	7,500
Total 561000 · Control System Maintenance	2,651	1,500	51,437	10,500	15,000
562000 · Trans/Operations Station Exp					
562100 · Trans/Ops Station - Swan Lake	-	2,000	-	6,000	15,000
562200 · Trans/Ops Station - Tyee Lake	2,939	1,200	7,373	10,100	14,200
562250 · Trans/Ops Station-TYL SEAPA	1,734	20,000	14,753	81,000	156,500
Total 562000 · Trans/Operations Station Exp	4,673	23,200	22,125	97,100	185,700
564000 · Trans/Submarine Cable Expense					
564200 · Trans/Sub Cable Exp - Tyee Lake	-	500	-	500	2,000
Total 564000 · Trans/Submarine Cable Expense	-	500	-	500	2,000
571000 · Trans/Maint Overhead Lines(OHL)					
571100 · Trans/Maint OHL - Swan Lake	6,017	3,000	17,616	29,000	50,000
571150 · Trans/Maint OHL - SWL SEAPA	-	3,500	8,273	26,000	198,630
571151 · Trans/Maint OHL - SWL ROW Clear	-	-	205,431	250,000	250,000
571200 · Trans/Maint OHL - Tyee Lake	312	5,000	36,800	35,000	54,250
571250 · Trans/Maint OHL - TYL SEAPA	-	5,000	22,379	45,000	298,880
5712900 · TYL Brushing Wages & Benefits					
5712911 · TYL Brushing Wages/PTO	11,956	11,000	98,152	96,000	137,000
5712912 · TYL Brushing Wages OT	128	1,500	2,411	7,000	13,000
5712920 · TYL Brushing Benefit - Taxes	925	1,200	7,375	8,950	13,100
5712930 · TYL Brushing Benefit- Insurance	3,359	2,900	28,552	23,400	34,200
5712940 · TYL Brushing Benefit- Retirement	1,859	2,200	16,572	17,700	26,700
5712992 · TYL Brush Grant-Capital Payroll	-		(9,758)		
Total 5712900 · TYL Brushing Wages & Benefits	18,227	18,800	143,303	153,050	224,000
571300 · Trans/Maint OHL STI Maintenance	-	7,500	1,628	47,000	314,150
571500 · Trans/Maint OHL STI Therml Scan	-	-	2,113	2,000	2,000
571800 · Trans/Maint OHL System Events	-	10,000	-	70,000	100,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	24,556	52,800	437,543	657,050	1,491,910

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
March 2016

	MAR 2016	Budget	Jul'15-Mar '16	YTD Budget	Annual Budget
920000 · Admin Wages & Benefits					
9201911 · Admin Wages/PTO	69,388	73,000	593,990	615,000	866,500
9201912 · Admin Wages - Overtime	-	140	218	1,080	1,500
9201920 · Admin Benefit - Taxes	5,839	5,000	41,039	44,800	61,000
9201930 · Admin Benefit - H&W Insurance	18,149	17,000	139,257	137,000	195,000
9201940 · Admin Benefit - Retirement	26,460	25,000	189,668	195,100	289,000
9201992 · Admin Grant Payroll	-		(1,118)		
Total 920000 · Admin Wages & Benefits	119,836	120,140	963,056	992,980	1,413,000
921000 · Office Expenses					
921100 · Office Supplies	996	1,250	12,777	11,250	15,000
921200 · Office Equipment	595	2,000	65,311	65,100	72,100
921300 · Phone, Courier, Internet	9,259	7,400	64,907	66,600	88,960
921400 · System Network / IT Support	7,086	4,000	36,309	36,000	48,000
921600 · Vehicle Expenses	146	300	1,432	2,600	3,500
Total 921000 · Office Expenses	18,081	14,950	180,736	181,550	227,560
922000 · Legislative Affairs	4,000	6,000	36,370	47,000	65,000
923000 · Contract Services					
923200 · Annual Financial Audit	-	-	31,530	29,500	29,500
923300 · Bank & Trustee Fees	233	300	9,912	15,050	16,150
923400 · Insurance Consultant	-	500	5,726	4,500	7,500
923500 · Investment Consultant	1,673	2,000	14,974	21,000	27,000
923600 · Legal Fees	8,562	15,000	123,800	135,000	180,000
923700 · Recruitment	-	2,000	-	16,000	22,000
923800 · Other Professional Services	7,058	19,000	38,474	143,000	203,000
Total 923000 · Contract Services	17,526	38,800	224,416	364,050	485,150
924000 · Insurance	40,009	46,800	358,849	416,500	556,900
926000 · Retiree Benefits					
926250 · Retiree Benefits TYL-PERS	-	-	-	40,000	40,000
Total 926000 · Retiree Benefits	-	-	-	40,000	40,000
928000 · Regulatory Commission Expense					
928001 · Other Regulatory Expense	150	3,000	231	30,650	39,650
928150 · FERC SWL Admin Fees	3,742	3,000	28,774	30,000	40,000
928151 · FERC SWL Other Expenses	1,757	2,500	12,737	19,500	25,700
928250 · FERC TYL Admin Fees	3,340	3,000	26,978	27,000	37,000
928251 · FERC TYL Other Expenses	-	300	1,461	2,700	3,800
Total 928000 · Regulatory Commission Expense	8,989	11,800	70,181	109,850	146,150
930000 · General Expenses					
930100 · Advertising Expense	174	400	1,294	3,750	5,000
930110 · Public Relations	1,530	2,000	15,806	20,500	27,500
930111 · PR - SEAPA History Project	-	1,500	-	9,500	15,000
930300 · Association Dues Expense	250	1,000	31,873	32,130	32,330
930310 · Professional Assn Dues	-	-	404	750	750
930400 · Board Meeting Expenses	1,561	4,000	16,225	34,000	45,000
930500 · Training Expense	530	3,000	14,741	21,000	28,700
930600 · Travel Expense	3,739	3,500	17,739	33,000	43,000
930700 · Non-Travel Incidental	-	250	2,477	2,250	3,000
Total 930000 · General Expenses	7,785	15,650	100,559	156,880	200,280
931000 · Admin Rent					
931010 · Office Rent	5,776	5,400	45,022	43,360	59,560
931100 · Apartment Rent - Ketchikan	1,759	1,950	15,844	17,550	23,400
Total 931000 · Admin Rent	7,535	7,350	60,865	60,910	82,960
Total Operating Expense	415,380	535,195	4,091,708	4,955,188	7,393,228
Net Operating Income	490,429	620,805	5,104,001	4,544,411	4,336,772

SOUTHEAST ALASKA POWER AGENCY
Statement of Activities - Budget Comparison Detail
March 2016

	MAR 2016	Budget	Jul'15-Mar '16	YTD Budget	Annual Budget
Nonoperating Income/Expense					
Nonoperating Income					
941000 · Grant Income	193,939		973,127		
942000 · Interest Income					
942100 · Misc Interest Income	990		8,784		
942200 · Investment Interest Income	(8,869)		79,422		
Total 942000 · Interest Income	(7,879)		88,206		
944000 · Realized Gain/Loss					
944200 · Realized Gain/Loss on Invest	-		(47,282)		
Total 944000 · Realized Gain/Loss	-		(47,282)		
945000 · Unrealized Gain/Loss					
945200 · Unrealized Gain/Loss Investment	15,132		5,476		
Total 945000 · Unrealized Gain/Loss	15,132		5,476		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	20,879		20,879		
946002 · Gain/Loss on Property Dispositrn	-		4,108		
Total 946000 · Misc Nonoperating Income	20,879		24,987		
Total Nonoperating Income	222,072		1,044,515		
Nonoperating Expense					
950002 · Special Item- Tyee Ops Transitn	-		-		
950004 · Abandoned Feasibility Expense	-		71,785		
952000 · Bond Interest 2009 Series	30,684		277,912		
952001 · Bond Interest 2015 Series	35,635		348,934		
953000 · Depreciation Expense	339,212		3,052,906		
954000 · Grant Expenses					
954002 · Grant Contractual	92,110		919,833		
954004 · Grant Labor & Benefits	-		5,251		
954005 · Grant Legal	6,720		41,312		
954006 · Grant Materials & Supplies	2,360		2,434		
954007 · Grant Other Expense	1,755		10,650		
954008 · Grant Travel	2,149		32,014		
Total 954000 · Grant Expenses	105,094		1,011,493		
954100 · Contributed Capital	(98,819)		(736,767)		
955000 · Interest Expense					
955200 · Investment Interest Expense	-		12,142		
Total 955000 · Interest Expense	-		12,142		
Total Nonoperating Expense	411,806		4,038,405		
Net Nonoperating Income	(189,734)		(2,993,890)		
Net Income	300,695	620,805	2,110,111	4,544,411	4,336,772

Southeast Alaska Power Agency R&R PROJECTS	FY2016		WIP CAPITAL PROJECTS 4/30/2016	ANNUAL EXPENDITURES					Overall BUDGET
	Budget	Expenditures		FY12	FY13	FY14	FY15	TOTAL	
242-13 Reservoir Expansion SWL Grant Funding Construction Fund	\$ 3,697,143 \$ (2,991,308) \$ (6,000,000)	840,682 (738,638) -	FERC Amendment issued Aug 2015.	151,421	421,782 (6,392)	394,811 (245,260)	525,020 (513,931)	2,333,716 (1,504,221) -	10,000,000 (3,898,000) (6,102,000)
220-12 SCADA Upgrade	\$ 110,125	70,046	Integration complete in FY16.	130,663	156,453	880,036	88,276	1,325,473	1,347,209
228-13 Circuit Switcher WRG	\$ 65,783	82,657	COMPLETE DEC 2015		-	-	104,217	186,874	170,000
231-13 Helicopter Pads	\$ 2,713,260	1,573,773	Installation underway, 50+ done.		57,731	98,391	533,783	2,263,678	3,403,165
232-13 Communications Upgrade	\$ 301,801	131,993	Tyee satellite install prep ongoing		12,160	184,771	17,744	346,668	520,100
236-13 Wrangell Reactor	\$ 223,003	214,552	COMPLETE DEC 2015		55,066	216,832	446,532	932,983	939,000
240-13 Cooling Water TYL	\$ 105,534	62,024	Controls integration in process.		26,600	67,566	1,250	157,439	199,700
241-13 Stream Gauge TYL	\$ 844,525	104,686	Weir grouting complete.		37,845	562,635	22,753	727,919	1,467,758
248-14 Lathe TYL	\$ 42,000	-	Shipped May 2016.			16,593	(16,823)	-	42,000
249-14 Marine Term Gage/CommTYL	\$ 148,498	81,783	Radios being manufactured (Mar).			-	126,111	207,894	245,000
251-14 Powerhs Roof Repair SWL	\$ 419,200	430,155	COMPLETE SEP 2015			913	6,012	437,080	425,000
252-14 Submarine SpliceSpareTYL	\$ 213,000	-	Existing kits evaluated.			-	-	-	213,000
255-14 Wood Helipad Repair SWL	\$ 103,489	95,871	COMPLETE AUG 2015				633	96,504	104,000
256-15 Alarm Trip Protectn SWL-TYL	\$ 221,500	153,489	Underway; complete summer 2016				611	154,100	222,000
257-15 Pressure-Reducing Valve TYL	\$ 71,000	0	EXPENSED APR 2016				-	0	71,000
258-15 System Control Improve SWL-TYL	\$ 88,200	42,256	Project underway.				28,766	71,022	116,800
259-15 Turbine Shutoff Valves TYL	\$ 209,976	170,774	Partially installed.				84,857	255,631	274,500
260-15 Exciters SWL	\$ 797,500	373,146	Exciters on site.				10,104	383,249	799,000
261-15 Generator Switch Gear SWL	\$ 881,000	387,484	Equipment delivered.				9,773	397,257	882,000
262-16 Manlifts SWL-TYL	\$ 130,000	133,482	COMPLETE JAN 2016					133,482	130,000
263-16 CTs-Relay CircSwitcr WRG	\$ 201,000	11,183	Preparing for bid.					11,183	201,000
264-16 Cooling System TGB SWL	\$ 130,000	102,212	COMPLETE APR 2016					102,212	130,000
265-16 Marker Balls OHL TYL	\$ 600,596	-	Rescheduled to FY17.					-	600,596
266-16 Pickup KTN	\$ 38,275	37,531	COMPLETE DEC 2015					37,531	38,275
267-16 Roof-Siding Housing TYL	\$ 190,000	1,213	Contractor mobilizing					-	120,770
268-16 Vehicle SWL	\$ 20,000	-	Pending vehicle inspection					-	20,000
269-16 Guy Thimbles STI	\$ 270,000	-	Rescheduled to FY17.					-	204,000
270-16 Dampeners OHL TYL	\$ 99,900	-	Rescheduled to FY17.					-	99,900
271-16 Substation Upgrade WRG	\$ 45,025	-	Underway; complete summer 2016						45,025
Total WIP R&R Capital Projects	\$9,284,190	\$4,260,310		\$130,663	\$345,854	\$2,027,736	\$1,464,600	\$8,228,180	\$13,030,798
Totals INCLUDING 242-13 SWL	\$ 12,981,333	\$5,100,992		\$282,084	\$767,636	\$2,422,547	\$1,989,620	\$10,561,896	\$23,030,798

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
220-12 SCADA Upgrade			\$110,125	-	SEAPA-System Supervisory Control and Data Acquisition (SCADA) Consolidation Project. Installed and operational. Project completion scheduled for FY2016 as system is integrated with other R&R projects (Alarm Control Protection). (E.Wolfe)
	\$ 156,453	FY13 Expenditures			
	\$ 881,204	FY14 Expenditures			
	\$ (674,780)	FY14 TYL Portion Capitalized			
	\$ 88,276	FY15 Expenditures			
07/30/15	XJR5PJF36	Dell		1,810	
08/10/15	17054	TexRus		354	FY14 CAPITALIZED TYL Portion of Project \$674K
08/18/15	230961	Best Western Landing Hotel		160	
08/18/15	230960	Best Western Landing Hotel		160	
08/18/15	52392	Sunrise Aviation Inc		890	
08/21/15	52397	Sunrise Aviation Inc		578	
08/23/15	231295	Best Western Landing Hotel		477	
08/23/15	231296	Best Western Landing Hotel		280	
08/27/15	XJRMDDDD4	Dell		3,446	
08/31/15	15060	Segrity LLC		8,352	
08/31/15	15060	Segrity LLC		9,902	
08/31/15	15060	Segrity LLC		8,940	
08/31/15	WOL0389-201508	"Bank of America		58	
10/06/15	15065	Segrity LLC		1,301	
10/06/15	15065	Segrity LLC		1,301	
10/06/15	15065	Segrity LLC		1,301	
10/23/15	15077	Segrity LLC		968	
10/23/15	15077	Segrity LLC		968	
10/23/15	15077	Segrity LLC		968	
11/10/15	234447	Best Western Landing Hotel		142	
11/11/15	234501	Best Western Landing Hotel		142	
11/11/15	32162	Taquan Air		234	
11/13/15	234605	Best Western Landing Hotel		149	
11/19/15	52468	Sunrise Aviation Inc		470	
11/24/15	15083	Segrity LLC		646	
11/24/15	15083	Segrity LLC		646	
11/24/15	15083	Segrity LLC		645	
11/24/15	15084	Segrity LLC		3,291	
11/24/15	15084	Segrity LLC		3,291	
11/24/15	15084	Segrity LLC		3,293	
11/24/15	15085	Segrity LLC		1,125	
11/24/15	15086	Segrity LLC		12,834	
11/30/15	THO9358-201511	"Bank of America		86	
11/30/15	WOL0389-201511	"Bank of America		70	
12/18/15	17770	TexRus		768	
	\$ 70,046	FY16 Expenditures			
Total 220-12 SCADA Upgrade				650,874	
228-13 Circuit Switcher WRG			\$65,783	-	Replacement of manual 3-phase circuit switcher at the Wrangell switchyard. Delivered to WRG switchyard October 2014. Installed SEP 2015. (S.Henson) COMPLETE DEC 2015.
	\$ 104,217	FY15 Expenditures			
08/12/15	7221	Electric Power Constructors		545	
09/26/15	377291	Ottesen's Inc		114	
09/30/15	15068	Segrity LLC		870	
09/30/15	91376R	Southern States LLC		11,000	
10/22/15	7878	Electric Power Constructors		62,256	
11/04/15	7917	Electric Power Constructors		7,872	
	\$ 82,657	FY16 Expenditures			
Total 228-13 Circuit Switcher Wrg				186,874	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
231-13 Helicopter Pads			\$2,713,260	-	Helipad installation on the intertie and replacement of pads on Swan and Tyee lines. Prototype installed on the STI in November 2013. PND's helipad design approved by USFS in Dec 2014. Helipads manufactured by Touchdown Enterprises; installation began summer of 2015 (50 of 105 helipads installed), is underway again this spring and scheduled for completion in CY2016 (June-July).
	\$ 57,731	<i>FY13 Expenditures</i>			
	\$ 98,391	<i>FY14 Expenditures</i>			
	\$ (114,921)	<i>FY14 Capitalize Prototypes</i>			
	\$ 533,783	<i>FY15 Expenditures</i>			
07/01/15	WCI201507	Ward Cove Industries LLC		1,125	
07/14/15	PMT#3	Touchdown Enterprises		145,688	
07/21/15	29126	Temsco Helicopters, Inc.		6,204	
07/24/15	1540	Ward Cove Industries LLC		1,380	Project Management: Tongass Engineering (S.Henson)
07/29/15	35680602	McMaster-Carr		797	Manufacturing: Touchdown Enterprises
08/01/15	WCI201508	Ward Cove Industries LLC		1,125	Installation: BAM LLC
08/03/15	31335	Taquan Air		467	FY14 CAPITALIZED \$114,921 (Prototypes)
08/05/15	Final Pmt	Touchdown Enterprises		145,688	
08/14/15	TO15111-1	BAM LLC		297,000	
08/18/15	1562	Ward Cove Industries LLC		95	
09/01/15	WCI201509	Ward Cove Industries LLC		1,125	
09/01/15	31721	Taquan Air		556	
09/03/15	31737	Taquan Air		556	
09/10/15	TO15111-2	BAM LLC		427,895	
09/14/15	1320127	Tongass Engineering		25,469	
09/15/15	31917	Taquan Air		695	
09/17/15	29469	Temsco Helicopters, Inc.		1,024	
09/22/15	31918	Taquan Air		1,390	
10/01/15	WCI201510	Ward Cove Industries LLC		1,125	
10/05/15	31994	Taquan Air		685	
10/06/15	29531	Temsco Helicopters, Inc.		2,999	
11/01/15	WCI201511	Ward Cove Industries LLC		1,125	
12/01/15	WCI201512	Ward Cove Industries LLC		1,125	
12/23/15	TO15111-3	BAM LLC		453,874	
12/31/15	1320128	Tongass Engineering		6,337	
12/31/15	1320128	Tongass Engineering		29,425	
01/01/16	WCI201601	Ward Cove Industries LLC		1,125	
02/01/16	WCI201602	Ward Cove Industries LLC		1,125	
03/01/16	WCI201603	Ward Cove Industries LLC		1,125	
03/31/16	1320129	Tongass Engineering		1,313	
04/01/16	1752	Ward Cove Industries LLC		1,125	
04/14/16	29869	Temsco Helicopters, Inc.		874	
04/30/16	1320130	Tongass Engineering		12,112	
	\$ 1,573,773	<i>FY16 Expenditures</i>			
Total 231-13 Helicopter Pads				2,148,757	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
232-13 Communications Upgrade			\$301,801	-	Satellite dishes and telephone systems installed at Swan Lake and SEAPA Office in December 2013. Tyee Lake satellite dish permitting approved by ADF&G and Corp of Engineers; DNR approval received Sep 2015. Platform built by Tyee crew, materials delivered, underground conduit installed. ROIP (Radio Over Internet Protocol) testing completed successfully. (S.Henson)
	\$ 12,160	FY13 Expenditures			
	\$ (177,163)	FY14 Capitalize SWL-SEA Office			
	\$ 17,744	FY15 Expenditures			
07/20/15	AKKET11012	Fastenal		577	
07/22/15	PO1618DWNPMPT	Vertex Structures, Inc.		2,349	
07/24/15	50943704	Tetra Tech Inc		135	
08/11/15	S144KET08I	Samson Tug & Barge		76	
08/11/15	29254	Temsco Helicopters, Inc.		559	CAPITALIZED SWL-SEAPA Office \$177,163
08/15/15	29267	Temsco Helicopters, Inc.		2,184	
09/09/15	2762290	Span Alaska Transportation, LLC		1,330	
09/11/15	150911001	Vertex Structures, Inc.		5,482	
10/07/15	WRA150072	Samson Tug & Barge		320	
10/14/15	S6782454001	North Coast Electric Company		10,871	
10/14/15	S6782454002	North Coast Electric Company		2,995	
10/15/15	S164WRA09N	Samson Tug & Barge		500	
10/16/15	S165WRA19N	Samson Tug & Barge		743	
10/24/15	378485	Ottesen's Inc		26	
10/28/15	S678245003	North Coast Electric Company		764	
10/31/15	S678245004	North Coast Electric Company		613	
11/01/15	WRA150084	Samson Tug & Barge		225	
11/01/15	WRA150072C	Samson Tug & Barge		(80)	
11/04/15	1504	Stikine Transportation		806	
11/09/15	52462	Sunrise Aviation Inc		435	
11/24/15	K10182701	Tyler Rental, Inc.		3,278	
11/30/15	473	Tyee Plant Payroll		6,752	
11/30/15	HEN0453-201511	"Bank of America		213	
12/01/15	71	Breakaway Adventures, LLC		720	
12/01/15	MK1510151	Futaris Inc		76,215	
12/11/15	44032	Tongass Engineering		500	
12/14/15	S178WRA01S	Samson Tug & Barge		496	
12/17/15	K10182702	Tyler Rental, Inc.		1,775	
03/18/16	52571	Sunrise Aviation Inc		1,150	
04/19/16	IN0384259	Black Box Network Services		1,404	
04/21/16	84634	Channel Electric		2,293	
04/25/16	154031	Tongass Engineering		3,750	
04/25/16	DownPmt	AK Welding & Repair		911	
04/28/16	S219KET03I	Samson Tug & Barge		198	
04/30/16	16130	Segrity LLC		1,429	
	\$ 131,993	FY16 Expenditures			
Total 232-13 Communications Upgrade				169,506	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
236-13 Wrangell Reactor			\$223,003	-	Replace aging reactor in Wrangell with switchable reactors and capacitors. EPS - Project management and engineering design; ABB - Manufacturer; Norconsult - Factory Acceptance Testing; Installed Sep 2015. COMPLETE DEC 2015. (S.Henson)
	\$ 55,066	FY13 Expenditures			
	\$ 216,832	FY14 Expenditures			
	\$ 446,532	FY15 Expenditures			
07/03/15	90871605	ABB Inc.		44	
07/03/15	90871604	ABB Inc.		5,001	
07/16/15	7036	Electric Power Systems Inc.		117	
07/27/15	D06768170	DHL Express		36	
08/12/15	7221	Electric Power Constructors		2,179	
09/15/15	7487	Electric Power Systems Inc.		288	
09/22/15	421675	Sentry Hardware & Marine		6	
09/22/15	377084	Ottesen's Inc		14	
09/30/15	15068	Segrity LLC		4,568	
09/30/15	7758	Electric Power Systems Inc.		9,212	
10/06/15	44490	Johnson's Building Supply		750	
10/09/15	3622	Stikine Inn		453	
10/12/15	7742	Electric Power Constructors		5,650	
10/18/15	15030093	NK Electric, Inc.		401	
10/22/15	7878	Electric Power Constructors		153,280	
10/31/15	7904	Electric Power Constructors		5,650	
11/04/15	7917	Electric Power Constructors		16,238	
11/30/15	52456	Sunrise Aviation Inc		435	
12/21/15	8405	Electric Power Systems Inc.		10,232	
	\$ 214,552	FY16 Expenditures			
Total 236-13 Wrangell Reactors				932,983	
240-13 Cooling Water TYL			\$105,534	-	Piping installation complete. Valves and control work remain and will be coordinated with System Control Improvements (RR258-15). Completion scheduled for CY16. (E.Wolfe)
	\$ 26,600	FY13 Expenditures			
	\$ 67,566	FY14 Expenditures			
	\$ (94,165)	FY14 Pipe Install Capitalized			
	\$ 1,250	FY15 Expenditures			CAPITALIZED PIPE INSTALLATION \$94,165
07/01/15	417918	Sentry Hardware & Marine		136	
07/09/15	34195928	McMaster-Carr		655	
07/17/15	34799332	McMaster-Carr		63	
07/27/15	419124	Sentry Hardware & Marine		16	
08/31/15	15061	Segrity LLC		10,845	
09/16/15	82326	Channel Electric		851	
09/22/15	S156KET05I	Samson Tug & Barge		82	
09/29/15	15063	Segrity LLC		9,716	
10/02/15	15072	Segrity LLC		3,250	
10/06/15	15064	Segrity LLC		4,946	
10/13/15	15067	Segrity LLC		11,003	
10/21/15	41752720	McMaster-Carr		90	
10/23/15	S167WRA16N	Samson Tug & Barge		64	
10/31/15	15074	Segrity LLC		2,798	
10/31/15	15079	Segrity LLC		7,746	
11/22/15	52470	Sunrise Aviation Inc		218	
11/24/15	15086	Segrity LLC		6,397	
11/30/15	473	Tyee Plant Payroll		3,148	
	\$ 62,024	FY16 Expenditures			
Total 240-13 Cooling Water TYL				63,273	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
241-13 Stream Gauge TYL			\$844,525	-	Logs cleared July 2013. Weir construction completed and helipad placed by Sep 2013. Grout work completed Apr 2016. Emergency shelter, stream gage and power network to be installed. (E.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>			
07/21/15	29127	Temsco Helicopters, Inc.		1,445	FY14 CAPITALIZED WEIR & HELIPAD \$598,332
07/22/15	PO1618DWNPMPT	Vertex Structures, Inc.		5,419	
08/04/15	T2079301	Tyler Industrial Supply		131	
08/04/15	15812	Foam Concepts LLC		5,825	
08/12/15	S146WRA21N	Samson Tug & Barge		238	
09/09/15	2762290	Span Alaska Transportation, LLC		1,330	
09/11/15	150911001	Vertex Structures, Inc.		12,643	
10/07/15	WRA150072	Samson Tug & Barge		320	
11/01/15	WRA150084	Samson Tug & Barge		225	
11/01/15	WRA150072C	Samson Tug & Barge		(80)	
11/04/15	1504	Stikine Transportation		806	
12/01/15	MK1510152	Futaris Inc		17,973	
04/14/16	29869	Temsco Helicopters, Inc.		874	
04/15/16	3758	Stikine Inn		102	
04/25/16	DownPmt	AK Welding & Repair		1,557	
04/30/16	15109-1	BAM LLC		55,520	
04/30/16	MAD4548-201604	"Bank of America		172	
04/30/16	SCH3058-201604	"Bank of America		186	
	\$ 104,686	<i>FY16 Expenditures</i>			
Total 241-13 Stream Gauge TYL				129,587	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
242-13 Reservoir Expansion SWL			\$3,697,143		Refer to report from Director of Special Projects. (E.Wolfe / E.Schofield)
	AK DCCED Grant >				
06/30/12	\$ 151,421	FY12 Expenditures			
	\$ 421,782	FY13 Expenditures			
	\$ 394,811	FY14 Expenditures		-	
	\$ 525,020	FY15 Expenditures			
07/31/15	MAD4548-201507	"Bank of America		425	
07/31/15	WOL7101-201507	"Bank of America		149	
07/31/15	1514	Ascent Law Partners LLP		2,940	
08/09/15	5206	McMillen LLC		53,613	
08/19/15	1428	Miscellaneous Cash		(7)	
08/19/15	31550	Taquan Air		1,667	
08/20/15	227076	Best Western Landing Hotel		320	
08/28/15	121715	Van Ness Feldman PC		5,610	
08/31/15	1576	Ascent Law Partners LLP		2,835	
08/31/15	MAD4548-201508	"Bank of America		171	
08/31/15	WOL0389-201508	"Bank of America		114	
08/31/15	KDR201508	de Rubertis, Kim		6,774	
08/31/15	122120	Van Ness Feldman PC		1,367	
09/06/15	5294	McMillen LLC		90,926	
09/09/15	201508165	Kleinschmidt Associates Inc.		4,947	
09/15/15	1509S	Glenn Brewer Consulting Engineer		7,206	
09/17/15	90542894	Hatch Associates Consultants, Inc		6,228	
09/18/15	3305048	Daily Journal of Commerce		95	
09/25/15	90544837	Hatch Associates Consultants, Inc		5,004	
09/25/15	50967286	Tetra Tech Inc		5,810	
09/25/15	201509136	Kleinschmidt Associates Inc.		3,502	
09/27/15	101372120	Alaska Dispatch News		87	
09/30/15	ACT2263-201509	"Bank of America		410	
09/30/15	1638	Ascent Law Partners LLP		455	
10/04/15	5386	McMillen LLC		51,660	
10/15/15	4	Kollgaard Eric		450	
10/23/15	50981339	Tetra Tech Inc		695	
10/28/15	31700	Ketchikan Daily News		76	
10/30/15	329983	Daily Journal of Commerce		79	
10/30/15	201510145	Kleinschmidt Associates Inc.		1,436	
10/31/15	MKC201510	Morris Kepler Consulting LLC		3,280	
10/31/15	WOL0389-201510	"Bank of America		72	
10/31/15	5460	McMillen LLC		61,058	
11/20/15	90552730	Hatch Associates Consultants, Inc		4,445	
11/27/15	201511144	Kleinschmidt Associates Inc.		1,311	
11/30/15	WOL201511	.Wolfe, Eric		30	
11/30/15	1714	Ascent Law Partners LLP		1,960	
11/30/15	MAD4548-201511	"Bank of America		480	
11/30/15	WOL0389-201511	"Bank of America		1,012	
12/01/15	50991051	Tetra Tech Inc		551	
12/01/15	5536	McMillen LLC		64,291	
12/08/15	461	PML Environmental		1,360	
12/16/15	603704	BDO USA LLP		1,800	
12/25/15	51004272	Tetra Tech Inc		257	
12/31/15	MKC201512	Morris Kepler Consulting LLC		1,148	
12/31/15	MKC201512	Morris Kepler Consulting LLC		3,367	
12/31/15	1512S	Glenn Brewer Consulting Engineer		400	
12/31/15	1512S2	Glenn Brewer Consulting Engineer		4,037	
12/31/15	1771	Ascent Law Partners LLP		2,520	
12/31/15	WOL0389-201512	"Bank of America		254	
12/31/15	14271801	R&M Engineering-Ketchikan		540	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
01/01/16	BF100522T0033	USDA Forest Service		200	
01/05/16	201512120	Kleinschmidt Associates Inc.		2,066	
01/11/16	463	PML Environmental		720	
01/27/16	51010961	Tetra Tech Inc		354	
01/28/16	5619	McMillen LLC		28,800	
01/28/16	1601S2	Glenn Brewer Consulting Engineer		2,600	
01/28/16	32010	Ketchikan Daily News		147	
01/30/16	2205	Kuenz America Inc		46,267	
01/30/16	2205	Kuenz America Inc		46,260	
01/31/16	1803	Ascent Law Partners LLP		14,840	
02/01/16	3309273	Daily Journal of Commerce		112	
02/03/16	60667	Wrangell Sentinel		155	
02/07/16	5706	McMillen LLC		67,951	
02/08/16	201601249	Kleinschmidt Associates Inc.		2,852	
02/12/16	52530	Sunrise Aviation Inc		830	
02/12/16	324881	Taquan Air		467	
02/26/16	201602173	Kleinschmidt Associates Inc.		987	
02/28/16	1379527	Alaska Dispatch News		132	
02/29/16	1602S2	Glenn Brewer Consulting Engineer		10,300	
02/29/16	160229	Morris Publishing Group		436	
02/29/16	60767	Pilot Publishing, Inc.		189	
02/29/16	1846	Ascent Law Partners LLP		2,065	
03/06/16	2232	Kuenz America Inc		4,020	
03/06/16	2232	Kuenz America Inc		34,956	
03/06/16	5761	McMillen LLC		35,567	
03/15/16	746630	Tongass Business Center		48	
03/19/16	FS201603	Frontier Shipping & Copyworks		2,360	
03/22/16	3311195	Daily Journal of Commerce		68	
03/25/16	201603214	Kleinschmidt Associates Inc.		293	
03/29/16	A40002337	Dodge Data & Analytics		303	
03/29/16	A40002338	Dodge Data & Analytics		265	
03/29/16	33243	Taquan Air		935	
03/31/16	1603S	Glenn Brewer Consulting Engineer		3,600	
03/31/16	1603S2	Glenn Brewer Consulting Engineer		5,500	
03/31/16	1886	Ascent Law Partners LLP		3,150	
03/31/16	KDR201603	de Rubertis, Kim		1,600	
03/31/16	THO9358-201603	"Bank of America		423	
03/31/16	THO9358-201603	"Bank of America		618	
03/31/16	16270500	R&M Engineering-Ketchikan		300	
04/03/16	5812A	McMillen LLC		24,392	
04/03/16	5812A	McMillen LLC		1,843	
04/03/16	5812	McMillen LLC		2,645	
04/03/16	2263	Kuenz America Inc		3,060	
04/03/16	2263	Kuenz America Inc		19,110	
04/29/16	201604201	Kleinschmidt Associates Inc.		73	
04/30/16	1928	Ascent Law Partners LLP		7,105	
04/30/16	MAD4548-201604	"Bank of America		9,503	
04/30/16	ACT3225-201604	"Bank of America		204	
04/30/16	WOL0389-201604	"Bank of America		752	
04/30/16	1604S1	Glenn Brewer Consulting Engineer		400	
04/30/16	1604S2	Glenn Brewer Consulting Engineer		7,600	
04/30/16	5876	McMillen LLC		32,044	
	\$ 840,682	FY16 Expenditures			
Total 242-13 Reservoir Expansion SWL				2,333,716	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
248-14 Lathe TYL			\$42,000		Working with legal to remedy vendor down-payment with
06/30/14	\$ 16,823	<i>FY14 Expenditures</i>		-	no delivery of goods. Lathe from new vendor (Grizzly
	\$ (16,823)	<i>FY15 Expenditures</i>		-	Industrial) shipped May 2016. (S.Henson)
	\$ -	<i>FY16 Expenditures</i>		-	
Total 248-14 Lathe TYL				-	
249-14 Marine Term Gage/Comm			\$148,498		Pressure transducers, replacement gauges and software
	\$ 126,111	<i>FY15 Expenditures</i>			design to integrate marine terminal data. Engineering
07/21/15	AT10215	Automated Tool, Inc.		2,660	complete, solar panels and all materials except data radios
07/24/15	15054	Segrity LLC		5,535	(expected in March) received. Installation dependent upon
07/29/15	59238	Struble Fluid Power		7,215	weather. (S.Henson)
07/31/15	15053	Segrity LLC		3,623	
08/10/15	374785	Ottesen's Inc		21	
08/10/15	419757	Sentry Hardware & Marine		31	
08/10/15	29251	Temsco Helicopters, Inc.		3,649	
08/11/15	59379	Struble Fluid Power		892	
08/11/15	29253	Temsco Helicopters, Inc.		3,648	
08/27/15	SHEH9DXNE9	Samson Tug & Barge		84	
08/31/15	15059	Segrity LLC		2,476	
08/31/15	N7578SURVY	Twin Eagle Consulting, LLC		11,650	
12/01/15	MK1510153	Futaris Inc		4,014	
12/31/15	N6578XET01	Twin Eagle Consulting, LLC		6,310	
12/31/15	16090	Segrity LLC		1,994	
01/31/16	16091	Segrity LLC		10,295	
02/09/16	16099	Segrity LLC		244	
02/29/16	16108	Segrity LLC		1,994	
04/06/16	16120	Segrity LLC		2,737	
04/22/16	S219WRA09N	Samson Tug & Barge		92	
04/30/16	16125	Segrity LLC		9,585	
04/30/16	16131	Segrity LLC		3,035	
	\$ 81,783	<i>FY16 Expenditures</i>			
Total 249-14 Marine Term Gage/Co				207,894	
251-14 Powerhs Roof Repair SWL			\$419,200		Powerhouse Roof Repair at SWL.
04/28/14	201	May Engineering Services LLC		913	COMPLETE SEP 2015.
06/03/14	202	May Engineering Services LLC		875	(S.Henson / E.Schofield)
06/27/14	203	May Engineering Services LLC		625	
07/30/14	204	May Engineering Services LLC		738	
08/31/14	205.	May Engineering Services LLC		713	
09/15/14	206	May Engineering Services LLC		250	
11/26/14	207	May Engineering Services LLC		1,015	
03/30/15	208	May Engineering Services LLC		673	
05/21/15	31043	Ketchikan Daily News		74	
06/04/15	30581	Taquan Air		935	
06/14/15	59121	Pilot Publishing, Inc.		64	
06/14/15	59114	Wrangell Sentinel		52	
08/31/15	CBC1	CBC Construction, Inc.		79,216	
08/31/15	31688	Taquan Air		935	
08/31/15	SCH3058-201508	"Bank of America		33	
09/04/15	88939	Pacific Airways Inc		700	
09/16/15	31915	Taquan Air		467	
09/24/15	31886	Taquan Air		935	
09/30/15	CBC2	CBC Construction, Inc.		347,869	
	\$ 430,155	<i>FY16 Expenditures</i>			
Total 251-14 Powerhs Roof Repair				437,080	

Southeast Alaska Power Agency

WORK-IN-PROGRESS R&R Capital Projects as of Apr 30, 2016

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
252-14 Submarine SpliceSpareTYL			\$213,000		Existing spares evaluated to determine portions that require replacement following specs recommended by Poseidon Engineering. Developing RFP for bid. (S.Henson)
	\$ -	FY16 Expenditures		-	
Total 252-14 Submarine Splice SpareTYL				-	
255-14 Wood Helipad Repair SWL			\$103,489		COMPLETE AUG 2015. (S.Henson)
	\$ 633	FY15 Expenditures		-	
08/25/15	29344	Temsco Helicopters, Inc.		871	
08/26/15	8213	Alaska Clearing Inc		95,000	
	\$ 95,871	FY16 Expenditures			
Total 255-14 Wood Helipad Repair SWL				96,504	
256-15 Alarm Trip Protection SWL			\$221,500		Two-year project; review sensors and relays, reliability and critical protection issue. Board awarded to Segrity (Mar 2015). Scheduled for completion in 2016. (E.Wolfe)
	\$ 611	FY15 Expenditures			
07/02/15	CD10215980	Minco Products, Inc.		528	
07/31/15	15050	Segrity LLC		2,318	
07/31/15	15050	Segrity LLC		2,318	
07/31/15	WOL7101-201507	"Bank of America		40	
08/31/15	15061	Segrity LLC		1,219	
09/29/15	15062	Segrity LLC		7,019	
10/06/15	15066	Segrity LLC		4,888	
10/31/15	15078	Segrity LLC		5,663	
11/09/15	52461	Sunrise Aviation Inc		360	
11/14/15	52463	Sunrise Aviation Inc		218	
11/24/15	15086	Segrity LLC		645	
11/30/15	THO9358-201511	"Bank of America		86	
01/31/16	16094	Segrity LLC		5,670	
02/22/16	16097	Segrity LLC		1,213	
02/22/16	16098	Segrity LLC		4,513	
02/29/16	16103	Segrity LLC		6,818	
02/29/16	16104	Segrity LLC		3,817	
02/29/16	16105	Segrity LLC		2,166	
03/08/16	238159	Best Western Landing Hotel		161	
03/09/16	52562	Sunrise Aviation Inc		405	
03/23/16	504039388	Anixter Inc		1,870	
03/30/16	16111	Segrity LLC		9,862	
03/31/16	495			3,611	
03/31/16	S212KET32N	Samson Tug & Barge		92	
03/31/16	16113	Segrity LLC		473	
03/31/16	16113	Segrity LLC		5,400	
03/31/16	16114	Segrity LLC		25,111	
03/31/16	16115	Segrity LLC		1,294	
03/31/16	52551	Sunrise Aviation Inc		435	
04/05/16	84496	Channel Electric		465	
04/11/16	16122	Segrity LLC		7,329	
04/12/16	240105	Best Western Landing Hotel		141	
04/13/16	33533	Taquan Air		467	
04/29/16	CF201604	Cape Fox Lodge		161	
04/30/16	16126	Segrity LLC		953	
04/30/16	16127	Segrity LLC		29,207	
04/30/16	16128	Segrity LLC		13,587	
04/30/16	16133	Segrity LLC		2,970	
	\$ 153,489	FY16 Expenditures			
Total 256-15 Alarm Trip Protection SWL-TYL				154,100	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
257-15 Pressure-Reducing Valve T			\$71,000		System protection issue; affects camp and cooling water.
10/31/15	15079	Segrity LLC		2,582	Controls integrated with Cooling Water projects. Board
11/24/15	15082	Segrity LLC		1,527	awarded to Segrity (Mar 2015).
11/24/15	15086	Segrity LLC		6,397	
11/30/15	473	Tyee Plant Payroll		563	Project redesigned; lower-cost alternative implemented.
04/30/16	508			(11,070)	Moved expenditures to expense.
					FERC 541. (E.Wolfe)
		\$ 0	FY16 Expenditures		
Total 257-15 Pressure-Reducing Valve TYL				0	CLOSED APR 2016
258-15 System Control Improvem			\$88,200		Two-year project to increase reliability at both plants;
		\$ 28,766	FY15 Expenditures		coordinate facilities' operations. Board awarded to Segrity
07/09/15	15049	Segrity LLC		5,513	(Mar 2015). Scheduled for completion in CY16. (E.Wolfe)
07/09/15	15049	Segrity LLC		5,513	
09/29/15	15063	Segrity LLC		9,716	
10/02/15	15072	Segrity LLC		3,250	
10/31/15	15074	Segrity LLC		2,798	
11/24/15	15086	Segrity LLC		6,236	
12/31/15	16089	Segrity LLC		924	
12/31/15	16089	Segrity LLC		924	
01/31/16	16093	Segrity LLC		450	
01/31/16	16093	Segrity LLC		450	
02/29/16	16102	Segrity LLC		2,007	
02/29/16	16102	Segrity LLC		2,007	
03/31/16	16112	Segrity LLC		1,570	
04/30/16	16134	Segrity LLC		899	
		\$ 42,256	FY16 Expenditures		
Total 258-15 System Control Improvements SWL-TYL				71,022	
259-15 Turbine Shutoff Valves TYI			\$209,976		Implementation of recommendations from HDR engineering
		\$ 84,857	FY15 Expenditures		review. Toroidal cylinder repair to be completed in FY17.
07/09/15	241637	Frontier Shipping & Copyworks		54	(E.Wolfe)
07/10/15	5986	Vigor Alaska LLC		1,296	
07/10/15	5985	Vigor Alaska LLC		1,333	
07/28/15	455600-H	HDR Alaska Inc.		2,796	
08/17/15	635469	Wesco Distribution		3,327	
08/25/15	458875H	HDR Alaska Inc.		13,601	
09/30/15	WOL0389-201509	"Bank of America		111	
10/14/15	M800	Vigor Alaska LLC		144	
11/09/15	2015170	Andritz Hydro Corp		73,650	
11/09/15	52461	Sunrise Aviation Inc		360	
11/11/15	32162	Taquan Air		234	
11/14/15	52463	Sunrise Aviation Inc		218	
04/26/16	2016070	Andritz Hydro Corp		73,650	
		\$ 170,774	FY16 Expenditures		
Total 259-15 Turbine Shutoff Valve TYL				255,631	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
260-15 Exciters SWL			\$797,500		Replaces 1997 generators; coordinate with RR261-15.
	\$ 10,104	<i>FY15 Expenditures</i>		-	Equipment on site at Swan Lake. (E. Schofield)
08/20/15	2570592	Basler Electric Company		70,123	
09/23/15	2572802	Basler Electric Company		105,185	
12/03/15	2577877	Basler Electric Company		161,988	
12/04/15	2578036	Basler Electric Company		1,920	
12/07/15	2578119	Basler Electric Company		1,756	
01/01/16	2578997	Basler Electric Company		22,680	
01/21/16	27655	Alaska Marine Lines		480	
01/31/16	15176	Boyer Towing, Inc.		1,474	
02/01/16	16100	Segrity LLC		3,480	
02/29/16	16109	Segrity LLC		1,958	
03/31/16	16123	Segrity LLC		653	
04/30/16	16129	Segrity LLC		1,450	
	\$ 373,146	<i>FY16 Expenditures</i>			
Total 260-15 Exciters SWL				383,249	
261-15 Generator Switch Gear SW			\$881,000		Replace existing gear; includes spare breaker. Coordinate with RR260-15. Equipment delivered onsite at SWL, awaiting installation window. (E.Schofield)
	\$ 9,773	<i>FY15 Expenditures</i>		-	
02/29/16	16109	Segrity LLC		1,958	
03/17/16	S112094464002	Gexpro		378,599	
03/31/16	16123	Segrity LLC		653	
04/10/16	16005	Boyer Towing, Inc.		4,825	
04/30/16	16129	Segrity LLC		1,450	
	\$ 387,484	<i>FY16 Expenditures</i>		-	
Total 261-15 Generator Switch Gear SWL				397,257	
262-16 Manlifts SWL-TYL			\$130,000		Manlift for each project to safely access switchyard equipment, high-bay lighting and general building maintenance. Manlift delivered to Tyee with safety and operator training complete; in service. Manlift delivered to Swan Lake in January; training complete at both facilities. COMPLETE JAN 2016 (E.Schofield)
07/20/15	31298	Ketchikan Daily News		34	
07/20/15	31298	Ketchikan Daily News		34	
08/14/15	59525	Pilot Publishing, Inc.		29	
08/14/15	59525	Pilot Publishing, Inc.		29	
08/14/15	59505	Wrangell Sentinel		23	
08/14/15	59505	Wrangell Sentinel		23	
09/22/15	24724	Tyler Rental, Inc.		65,900	
09/22/15	24725	Tyler Rental, Inc.		63,900	
09/30/15	MAD4548-201509	"Bank of America		457	
09/30/15	MAD4548-201509	"Bank of America		457	
09/30/15	SCH3058-201509	"Bank of America		157	
09/30/15	SCH3058-201509	"Bank of America		157	
10/08/15	SCH201509	.Schofield, Ed		2	
11/04/15	1504	Stikine Transportation		806	
01/31/16	15176	Boyer Towing, Inc.		1,474	
	\$ 133,482	<i>FY16 Expenditures</i>			
Total 262-16 Manlifts SWL-TYL				133,482	
263-16 CTs-Relay WRG Circuit Sw			\$201,000		Additional protection-control relays and current-sensing equipment in the Wrangell switchyard. Electrical design underway (Electrical Power Systems). (S.Henson)
02/29/16	9157	Electric Power Systems Inc.		4,884	
04/30/16	9595	Electric Power Systems Inc.		6,299	
	\$ 11,183	<i>FY16 Expenditures</i>			
Total 263-16 CTs-Relay WRG Circuit Sw				11,183	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
264-16 Cooling System TGB SWL			\$130,000		Closed-loop heat exchanger cooling system for Swan Lake
08/04/15	T2079301	Tyler Industrial Supply		95	Unit 1 and Unit 2 turbine guide bearings. Equipment
09/15/15	7495	Electric Power Systems Inc.		2,769	scheduled for delivery by Thermotech Corp. in December.
10/13/15	7761	Electric Power Systems Inc.		3,972	Placed into service Mar 2016. COMPLETE APR 2016.
10/19/15	41550730	McMaster-Carr		298	(E.Schofield)
10/31/15	8085	Electric Power Systems Inc.		6,446	
12/14/15	83297	Channel Electric		370	
12/14/15	83271	Channel Electric		1,946	
12/18/15	I378367	Platt Electric Supply Inc		589	
12/21/15	31530	Thermotech Corporation		62,602	
12/22/15	T2163901	Tyler Industrial Supply		2,600	
12/30/15	S186KET28N	Samson Tug & Barge		375	
12/30/15	I456521	Platt Electric Supply Inc		632	
12/31/15	8498	Electric Power Systems Inc.		1,014	
01/01/16	83397	Channel Electric		317	
01/04/16	K149684IN	Schmolck Mechanical Contractors II		3,350	
01/05/16	K149796IN	Schmolck Mechanical Contractors II		496	
01/07/16	K149910IN	Schmolck Mechanical Contractors II		634	
01/12/16	83561	Channel Electric		122	
01/12/16	11950	Ketchikan Mechanical, Inc.		104	
01/12/16	K150089IN	Schmolck Mechanical Contractors II		282	
01/20/16	K150498IN	Schmolck Mechanical Contractors II		397	
01/20/16	11994	Ketchikan Mechanical, Inc.		499	
01/20/16	83645	Channel Electric		1,100	
01/26/16	9008902166	Grainger		207	
01/26/16	192660	Service Auto Parts		330	
01/26/16	K150709IN	Schmolck Mechanical Contractors II		808	
02/11/16	K151536IN	Schmolck Mechanical Contractors II		293	
02/16/16	K151702IN	Schmolck Mechanical Contractors II		843	
03/31/16	33244	Taquan Air		467	
03/31/16	9303	Electric Power Systems Inc.		6,200	
04/08/16	K154202IN	Schmolck Mechanical Contractors II		347	
04/30/16	9522	Electric Power Systems Inc.		1,709	
	\$ 102,212	FY16 Expenditures			
Total 264-16 Cooling System TGB SWL				102,212	
265-16 Marker Balls OHL TYL			\$600,596		Replacement of original marker balls in the Tyee
	\$ -	FY16 Expenditures			transmission line. Rescheduled to FY17 due to SWL reservoir
Total 265-16 Marker Balls OHL TYL				-	expansion. (S.Henson)
266-16 Pickup KTN			\$38,275		New pickup in Ketchikan for contractor use; sending current
10/31/15	ACT3225-201510	"Bank of America		1,000	KTN pickup to Tyee to replace pickup that will be disposed.
12/02/15	STOCK#152329	Evergreen Ford LLC		35,736	Vehicle delivered Dec 2015. CLOSED DEC 2015
12/17/15	S182KET35N	Samson Tug & Barge		795	(T.Acteson)
	\$ 37,531	FY16 Expenditures			
Total 266-16 Pickup KTN				37,531	
267-16 Roof-Siding Housing TYL			\$190,000		Replace roofing on Tyee Lake employee housing (3) and
03/23/16	32203	Ketchikan Daily News		76	crew quarters; vinyl siding on employee housing (3). Board
03/31/16	60891	Pilot Publishing, Inc.		70	awarded to H Construction. Materials being staged,
03/31/16	60888	Wrangell Sentinel		58	scheduled for completion by fiscal year-end. (S.Henson)
04/04/16	52590	Sunrise Aviation Inc		218	
04/05/16	2291	Pacific Wings Inc.		792	
	\$ 1,213	FY16 Expenditures			
Total 267-16 Roof-Siding Housing TYL				1,213	

Date	Num	Vendor	FY16 BUDGET \$	Expenditures	Description
268-16 Vehicle SWL			\$20,000		Used 4-wheel drive, 8-9 passenger vehicle for use at Swan Lake during reservoir expansion construction. (T.Acteson)
	\$ -	FY16 Expenditures			
Total 268-16 Vehicle SWL				-	
269-16 Guy Thimbles STI			\$270,000		Replace guy thimbles on STI. Rescheduled to FY17 due to SWL reservoir expansion. (S.Henson)
	\$ -	FY16 Expenditures			
Total 269-16 Guy Thimbles STI				-	
270-16 Dampeners OHL TYL			\$99,900		Replacement of 180 dampeners on Tye transmission line. Rescheduled to FY17 due to SWL reservoir expansion. (S.Henson)
	\$ -	FY16 Expenditures			
Total 270-16 Dampeners OHL TYL				-	
271-16 Substation Upgrade WRG			\$45,025		Wrangell substation upgrades. Scheduled for completion in fall 2016. (S.Henson)
	FY16	FY16 Expenditures			
Total 271-16 Substation Upgrade WRG				-	
Total WIP R&R Capital Projects	\$		12,981,333	\$ 8,903,929	

* Total Expenditures on this page includes deductions for partially-capitalized projects, and therefore do not match the Total Expenditures on the Summary page.

Project	PRESSURE-REDUCING VALVE - TYL		
Description	Resize PRV and isolate from camp housing.		
Current Cost Estimate:	\$71,000	Start Date:	FEB 2015
Actual Cost:		Completion Date:	NOV 2015
Project Management: Eric Wolfe			
Project Discussion			
<p>The existing PRV system at Tyee is designed to feed the cooling water (CW) supply for both units and also supply water to the village. Now that CW is supplied with pumps (a 1,000 MWh value) the existing PRV system over-pressurizes the village. Although one solution would be to install a dump valve, that would waste water and isn't the best long-term optimization of the system. The correct PRV size should be designed for the village, and the back-up role of the larger PRVs should be isolated from the village with new piping.</p> <p>FY16 – Project redesigned and new PRV is not needed. Lower cost alternative implemented. This project was expensed to FERC 541, Hydropower Station Maintenance in April, 2016.</p>			

Project Cost Estimate					
DESCRIPTION			BUDGET REQUEST		SPENT
Pipe fitting Spec	\$2,400	16 hrs.	Approved FY15	\$71,000	\$0
Design Review	\$2,400	16 hrs.	Approved FY16	\$71,000	\$11,070
Piping Drawing	\$2,400	16 hrs.	Expensed FY16		
Pipe Welder	\$10,400	1 week			
UP Stream Control valve	\$800				
Control valve wiring & programming	\$7,200				
Stainless Piping	\$10,400				
Flights & food at Tyee	\$2,600				
Misc. Materials	\$5,200				
Alarm & Indication & Controls	\$13,000				
Subtotal	\$56,800				
25% contingency	\$14,200				
Project Total	\$71,000				
Project Cost Discussion					
<p>The cost estimate reflects contractor pricing. In-house engineering and plant labor for installation will be utilized when available, resulting in a longer duration project, but reduce the cost.</p>					
Date	Num	Source Name	Amount		
10/31/15	15079	Segrity LLC	2,581.88		
11/24/15	15082	Segrity LLC	1,527.46		
11/24/15	15086	Segrity LLC	6,396.88		
11/30/15	473	Tyee Payroll	563.49		
04/30/16	508	Journal	(11,069.71)		
			0.00		



CLOSED FY16 - RR264-16

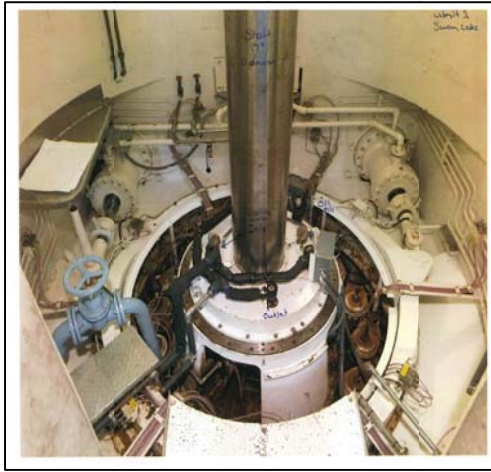
COOLING SYSTEM – TURBINE GUIDE BEARING SWL

Project	COOLING SYSTEM - TURBINE GUIDE BEARING - SWL		
Description	Design and install a closed loop heat exchanger cooling system for both Swan Lake turbine guide bearings.		
Cost Estimate:	\$130,000	Start Date:	JUN 2015
Actual Cost:	\$102,212	Completion Date:	APR 2016
Project Management: Ed Schofield			
Project Discussion			
<p>This project will engineer, design and install a closed-loop heat exchanger cooling system for SWL Unit 1 and Unit 2 turbine guide bearings. There have been three guide bearing failures over the past 15 years due to the original raw water bearing cooling system design. The bearing housings are constructed of mild steel which is highly susceptible to cavitation and corrosion damage that erodes the mild steel bearing cooling passages leading to cross contamination of the bearing lubricating oil. The heat exchanger cooling system will provide a closed loop cooling system within the bearing housing. The bearing housing will be cooled with a rust and corrosion inhibiting fluid eliminating bearing cooling passageway failure. Estimated bearing replacement cost over the past 15 years is \$ 85,000, not including lost generation and plant reliability degradation.</p> <p>CLOSE-OUT: Final commissioning of the new Turbine Guide Bearing (TGB) cooling system project was completed on March 31. This project consisted of the purchase and installation of skid-mounted closed-loop, heat exchanger cooling systems for both units at the Swan Lake Hydroelectric project. The new closed loop cooling system provides the benefits of cooling the TGB with glycol coolant instead of raw lake water as originally constructed. The conversion from raw water cooling to a close loop glycol system extends the useful life of the TGB. The TGB is constructed of mild steel and is highly subjectable to rust and corrosion from raw water cooling systems. Both Swan Lake Units have experienced a TGB failure in the past from rust corrosion of the bearing cooling water galleries. This project will eliminate corrosion issues and provide redundant cooling circuits for the TGB to enhance plant reliability.</p>			

Project Cost Estimate					
DESCRIPTION	COST EST.	VENDOR	BUDGET REQUEST		SPENT
Design	\$ 30,000		Requested FY16	\$130,000	\$102,212
Construction	\$ 100,000				
Total	\$130,000		Total		\$102,212
Project Cost Estimate Discussion					
<p>Engineering was required to establish heat exchanger sizing, flow monitoring and alarming requirements as well as plant installation design. Construction included plant installation and purchase of heat exchanger, remote piping system, flow meters and connection to SCADA monitoring.</p>					

CLOSED FY16 - RR264-16

COOLING SYSTEM – TURBINE GUIDE BEARING SWL



264-16 Cooling System TGB SWL		\$130,000	
08/04/15	T2079301	Tyler Industrial Supply	95
09/15/15	7495	Electric Power Systems Inc.	2,769
10/13/15	7761	Electric Power Systems Inc.	3,972
10/19/15	41550730	McMaster-Carr	298
10/31/15	8085	Electric Power Systems Inc.	6,446
12/14/15	83297	Channel Electric	370
12/14/15	83271	Channel Electric	1,946
12/18/15	I378367	Platt Electric Supply Inc	589
12/21/15	31530	Thermotech Corporation	62,602
12/22/15	T2163901	Tyler Industrial Supply	2,600
12/30/15	S186KET28N	Samson Tug & Barge	375
12/30/15	I456521	Platt Electric Supply Inc	632
12/31/15	8498	Electric Power Systems Inc.	1,014
01/01/16	83397	Channel Electric	317
01/04/16	K149684IN	Schmolck Mechanical Contracto	3,350
01/05/16	K149796IN	Schmolck Mechanical Contracto	496
01/07/16	K149910IN	Schmolck Mechanical Contracto	634
01/12/16	83561	Channel Electric	122
01/12/16	11950	Ketchikan Mechanical, Inc.	104
01/12/16	K150089IN	Schmolck Mechanical Contracto	282
01/20/16	K150498IN	Schmolck Mechanical Contracto	397
01/20/16	11994	Ketchikan Mechanical, Inc.	499
01/20/16	83645	Channel Electric	1,100
01/26/16	9008902166	Grainger	207
01/26/16	192660	Service Auto Parts	330
01/26/16	K150709IN	Schmolck Mechanical Contracto	808
02/11/16	K151536IN	Schmolck Mechanical Contracto	293
02/16/16	K151702IN	Schmolck Mechanical Contracto	843
03/31/16	33244	Taquan Air	467
03/31/16	9303	Electric Power Systems Inc.	6,200
04/08/16	K154202IN	Schmolck Mechanical Contracto	347
04/30/16	9522	Electric Power Systems Inc.	1,709
\$ 102,212 FY16 Expenditures			
Total 264-16 Cooling System TGB SWL			102,212

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

Accounts	Total
Revenue Fund	\$ 892,268.35
R&R Fund	\$ 692,460.91
Construction Fund	\$ 59,189.35
New Generation Fund	\$ 156.00
TOTAL	<u><u>\$ 1,644,074.61</u></u>

SUGGESTED MOTION

I move to approve disbursements for the months of April & May 2016
in the amount of \$1,644,074.61.

This list outlines significant expenditures paid during this period:

Andritz Hydro	Solenoid valves (RR259 Turbine Shutoff Valve)	\$ 73,650
BAM LLC	Tyee Lake weir grouting (RR231) and Swan Lake log removal	66,560
Crestchic	Load bank May rent (RR242 SWL Reservoir Expansion)	42,650
FERC	Land use payments for Bill Year 2016 (Oct 2015 - Sep 2016)	84,926
Gexpro	Generator switchgear (RR261 Gen. switchgear SWL)	378,599
Wells Fargo	Principal & Interest, Series 2009 and 2015 Bonds,	344,399
	DNR annual deposit and annual trustee fees	

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
4522107	4Imprint, Inc.	5,901.58			
4591451	4Imprint, Inc.	395.74			
ADL100113	AK DNR 550	50.00			
ADL100887	AK DNR 550	50.00			
LAS27405	AK DNR 550	50.00			
DownPymt	AK Welding & Repair		2,468.15		
162	Alaska Miners Association	250.00			
APCM201603	Alaska Permanent Capital Inc	1,673.14			
APCM201604	Alaska Permanent Capital Inc	1,674.20			
2016070	Andritz Hydro Corp		73,650.00		
504039388	Anixter Inc		1,869.81		
1676	Ascent Law Partners LLP	0.50			
1846	Ascent Law Partners LLP	8,122.76			
1847	Ascent Law Partners LLP	945.00			
1886	Ascent Law Partners LLP	11,475.00			
1887	Ascent Law Partners LLP	105.00			
1928	Ascent Law Partners LLP	8,759.00		7,105.00	
15109-1	BAM LLC		55,520.00		
16053-1	BAM LLC	11,040.00			
50139	Bay Company Enterprises, LLC	33.00			
151099	Bay Company Enterprises, LLC	180.00			
151117	Bay Company Enterprises, LLC	101.54			
240105	Best Western Landing Hotel		140.95		
BOD201604	Best Western Landing Hotel	1,454.35			
IN0384259	Black Box Network Services		1,404.16		
14	Bob's IGA	211.18			
85	Bob's IGA	60.89			
2016268	Box-It LLC			730.00	
16005	Boyer Towing, Inc.		4,825.00		
P69147	Calhoun & DeJong Inc	300.85			

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
238839	Callister, Nebeker & McCullough	132.00			
CAM201605	Cambria Properties LLC	1,475.00			
CAM201606	Cambria Properties LLC	1,475.00			
CF201604	Cape Fox Lodge	1,797.32	161.27		
84496	Channel Electric		465.17		
84634	Channel Electric		2,293.08		
306680	City Market	115.52			
291443	City Market	37.47			
197278	City Market	287.27			
Water0407	City Market	622.90			
45561	Commonwealth Associates, Inc.	132.75			
45819	Commonwealth Associates, Inc.	132.75			
16007	Crestchic, Inc.	42,650.00			
3311195	Daily Journal of Commerce	68.20			
KDR201603	de Rubertis, Kim	1,600.00			
11031	DHittle & Associates, Inc.	6,965.00			
A40002337	Dodge Data & Analytics	303.17			
A40002338	Dodge Data & Analytics	265.00			
9156	Electric Power Systems Inc.	4,198.00			
9157	Electric Power Systems Inc.	-	4,884.00		
9263	Electric Power Systems Inc.	242.29			
9281	Electric Power Systems Inc.	7,408.33			
9303	Electric Power Systems Inc.		6,200.20		
9522	Electric Power Systems Inc.		1,709.29		
9595	Electric Power Systems Inc.		6,298.50		
L16235-00	Federal Energy Regulatory Commission	18,243.41			
L16240-00	Federal Energy Regulatory Commission	66,682.43			
FS201603	Frontier Shipping & Copyworks	2,359.68			
80508	Futaris Inc	6,145.00			
80556	Futaris Inc	6,145.00			
SEAPA00316	G2Risk Consulting	1,316.25			
64606875	GE Capital	595.00			
64781679	GE Capital	595.00			
S112094464002	Gexpro	-	378,599.00		
1603S	Glenn Brewer Consulting Engineer	3,600.00			
1603S2	Glenn Brewer Consulting Engineer	5,500.00			
1604S1	Glenn Brewer Consulting Engineer			400.00	
1604S2	Glenn Brewer Consulting Engineer			7,600.00	
9073978893	Grainger		427.56		
9081290661	Grainger	670.71			
9085743327	Grainger	1,621.55			
9086122158	Grainger	77.82			
9089887914	Grainger	154.97			
9091537747	Grainger	98.90			
9098909014	Grainger	127.37			
AND201604	Hall Anderson Photography	400.00			
483405H	HDR Alaska, Inc.	1,157.48			
4555	I Even Do Windows	300.00			
4580	I Even Do Windows	300.00			
31E90256	Jaco Analytical Lab	614.25			
KTN2016DERBY	Ketchikan CHARR Education Fund	1,000.00			
32203	Ketchikan Daily News	-	75.55		
32296	Ketchikan Daily News	67.35			
32322	Ketchikan Daily News	67.35			
32355	Ketchikan Daily News	42.75			
KDN20160428	Ketchikan Daily News	50.25			

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
KGB201605	Ketchikan Gateway Borough	3,984.75			
KGB201606	Ketchikan Gateway Borough	3,984.75			
201603214	Kleinschmidt Associates Inc.	292.52			
201603217	Kleinschmidt Associates Inc.	92.70			
201604201	Kleinschmidt Associates Inc.			73.13	
2263	Kuenz America Inc	22,170.00			
LK201605	LK Storage & Rentals	78.00			78.00
LK201606	LK Storage & Rentals	78.00			78.00
96221	LNM Services	66.36			
96255	LNM Services	63.56			
96272	LNM Services	56.47			
96283	LNM Services	39.91			
96364	LNM Services	51.30			
83288	Madison Lumber & Hardware Inc	21.99			
28884111768	Marsh USA Inc.	437.00			
50399497	McMaster-Carr	3,245.71			
53387533	McMaster-Carr	1,462.13			
53387534	McMaster-Carr	3,536.26			
57767734	McMaster-Carr		597.99		
5812	McMillen LLC	2,644.99			
5812A	McMillen LLC	26,234.00			
5876	McMillen LLC			32,043.75	
16040630	NRECA 798185 Group Ins	18,261.16			
16050630	NRECA 798185 Group Ins	18,261.16			
16040630A	NRECA 798324 Group Ins Admin	1,617.51			
16050630A	NRECA 798324 Group Ins Admin	1,617.51			
16048044A	NRECA 798330 RSP Admin	674.17			
16058044A	NRECA 798330 RSP Admin	674.17			
16048044	NRECA 798369 RSP Trust Contrib	35,925.37			
16058044	NRECA 798369 RSP Trust Contrib	35,925.37			
385309	Ottesen's Inc	42.62			
385865	Ottesen's Inc	54.48			
386162	Ottesen's Inc	41.94			
386195	Ottesen's Inc	81.99			
386266	Ottesen's Inc	123.40			
387639	Ottesen's Inc	42.97			
387791	Ottesen's Inc	139.99			
387792	Ottesen's Inc	59.98			
387793	Ottesen's Inc	(29.99)			
388413	Ottesen's Inc	153.98			
388419	Ottesen's Inc	12.78			
388457	Ottesen's Inc	9.99			
388650	Ottesen's Inc		17.00		
388677	Ottesen's Inc	61.94			
2291	Pacific Wings Inc.		792.00		
33667	Petersburg Bottled Gas	69.00			
217	Petersburg Bottled Gas	24.00			
PSG2016DERBY	Petersburg Chamber of Commerce, Inc	1,000.00			
49598	Petro Marine Services-WRG	289.91			
49937	Petro Marine Services-WRG	60.27			
49974	Petro Marine Services-WRG	454.20			
30863	Petro Marine Services-WRG	338.61			
30929	Petro Marine Services-WRG		343.13		
30974	Petro Marine Services-WRG		374.40		
32160	Petro Marine Services-WRG	136.53			
32168	Petro Marine Services-WRG	70.23			

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
32506	Petro Marine Services-WRG		135.22		
60767	Pilot Publishing, Inc.	238.00			
60847	Pilot Publishing, Inc.	63.00			
60891	Pilot Publishing, Inc.		70.00		
61054	Pilot Publishing, Inc.	136.50			
1370-1442	Pure Alaskan Water	200.23			
14271802	R&M Engineering-Ketchikan	600.00			
16270500	R&M Engineering-Ketchikan	300.00			
789	Ray Matiasowski & Associates	4,000.00			
799	Ray Matiasowski & Associates	4,000.00			
S212KET32N	Samson Tug & Barge		92.25		
S219WRA09N	Samson Tug & Barge		92.25		
S219KET03I	Samson Tug & Barge		197.56		
K154202IN	Schmolck Mechanical Contractors Inc		346.56		
315702	SE Business Machines	556.00			
16110	Segrity LLC	578.88			
16111	Segrity LLC		9,862.33		
16112	Segrity LLC		1,570.00		
16113	Segrity LLC		5,872.50		
16114	Segrity LLC		25,110.93		
16115	Segrity LLC		1,293.75		
16118	Segrity LLC	1,522.50			
16123	Segrity LLC		1,305.00		
16120	Segrity LLC		2,736.78		
16122	Segrity LLC		7,329.15		
16125	Segrity LLC		9,584.50		
16126	Segrity LLC		952.71		
16127	Segrity LLC		29,206.96		
16128	Segrity LLC		13,587.11		
16129	Segrity LLC		2,900.00		
16130	Segrity LLC		1,428.83		
16131	Segrity LLC		3,035.49		
16132	Segrity LLC	290.00			
16133	Segrity LLC		2,970.00		
16134	Segrity LLC		898.75		
428386	Sentry Hardware & Marine	173.95			
428898	Sentry Hardware & Marine	24.29			
429037	Sentry Hardware & Marine	186.45			
429427	Sentry Hardware & Marine	22.69			
429739	Sentry Hardware & Marine	69.77			
429800	Sentry Hardware & Marine	25.98			
431415	Sentry Hardware & Marine	116.98			
570075	Southeast Auto & Marine Parts, Inc	20.58			
570099	Southeast Auto & Marine Parts, Inc	83.77			
570210	Southeast Auto & Marine Parts, Inc	28.58			
201508	Southeast Embroidery	(91.00)			
3727	Stikine Inn	204.00			
3729	Stikine Inn	456.00			
3731	Stikine Inn	456.00			
3741	Stikine Inn	102.00			
3758	Stikine Inn		102.00		
52571	Sunrise Aviation Inc	-	1,150.00		
52574	Sunrise Aviation Inc	1,120.00			
52577	Sunrise Aviation Inc	870.00			
52551	Sunrise Aviation Inc	3,022.50	435.00		
52590	Sunrise Aviation Inc		217.50		

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
52579	Sunrise Aviation Inc	2,800.00			
33243	Taquan Air	934.90			
33244	Taquan Air		467.45		
33533	Taquan Air		467.45		
33875	Taquan Air	467.45			
33999	Taquan Air	467.45			
496	Ted Ferry Civic Center	256.00			
29869	Temsco Helicopters, Inc.	1,748.28	1,748.28		
51034810	Tetra Tech Inc	6,274.78			
51044564	Tetra Tech Inc	3,503.05			
18196	TexRus	2,357.00			
18315	TexRus	2,357.00			
745620	Tongass Business Center	31.98			
753430	Tongass Business Center	83.98			
753431	Tongass Business Center	84.38			
756770	Tongass Business Center	30.00			
758630	Tongass Business Center	49.20			
769320	Tongass Business Center	69.12			
769321	Tongass Business Center	15.56			
769322	Tongass Business Center	12.29			
1320129	Tongass Engineering		1,312.50		
154031	Tongass Engineering		3,750.00		
1320130	Tongass Engineering		12,111.75		
N6578RAD01	Twin Eagle Consulting, LLC		4,338.87		
125416	Van Ness Feldman PC	5,770.91			
125872	Van Ness Feldman PC	15,240.27			
1752	Ward Cove Industries LLC	-	1,125.00		
1785	Ward Cove Industries LLC		1,125.00		
WF09I-201604	Wells Fargo 2009 Interest	28,620.70			
WF09I-201605	Wells Fargo 2009 Interest	27,750.52			
WF09P-201604	Wells Fargo 2009 Principal	62,079.96			
WF09P-201605	Wells Fargo 2009 Principal	64,166.67			
WF15I-201604	Wells Fargo 2015 Interest	40,640.63			
WF15-201605	Wells Fargo 2015 Interest	40,640.63			
1314525	Wells Fargo Bank MN	5,000.00			
1303335	Wells Fargo Bank-Corporate Trust	500.00			
DNR201604	Wells Fargo Bank-Corporate Trust	75,000.00			
IN96750	WesSpur Tree Equipment, Inc.	119.74			
212230416	Western Electrical Services	21,365.34			
258	Woffinden, Jeimi	810.60			
256	Woffinden, Jeimi	180.00			
60852	Wrangell Chamber of Commerce	51.75			
WRG2016DERBY	Wrangell Chamber of Commerce	1,000.00			
WRGPH201605	Wrangell City & Borough	123.80			
60888	Wrangell Sentinel		57.50		
Subscription2016	Wrangell Sentinel	96.00			
61215	Wrangell Sentinel	112.13			
201603	Bank of America	18,855.77			
201604	Bank of America	17,230.48	357.77	10,458.75	
201604	Board Reimbursement	6.00			
201603	Employee Reimbursement	25.00			
201604	Employee Reimbursement	1,271.52		58.72	
Total Disbursements		\$ 892,988.35	\$ 692,460.91	\$ 58,469.35	\$ 156.00
		\$1,644,074.61			

SOUTHEAST ALASKA POWER AGENCY - DISBURSEMENTS

APRIL & MAY 2016

Invoice No.	Company (Vendor)	Revenue Fund	R&R Fund	Construction	New Gen
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* Bank of America credit card charges include all travel, most telecom and some utility:
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.

Agenda Item 6

CEO Report

(To be provided as a handout at the meeting.)



SOUTHEAST ALASKA POWER AGENCY

Date: June 1, 2016

To: Trey Acteson, Chief Executive Officer

From: Steve Henson, Operations Manager

Re: Operations Manager's Report for June 8-9, 2016 Board Meeting

MAJOR CONTRACTS and PROJECTS

R&R 248-14 Lathe

The lathe and a mill were ordered on March 3rd and have shipped. There are a couple of back ordered tooling items still pending that we expect to be shipped by August.

RR267-16 Roof and Siding on Tyee Crew Housing

The contract for the Tyee Lake Roofing and Siding Project was awarded to H Construction LLC at the last board meeting. Materials are on order and the contractor will mobilize as soon as the materials arrive in approximately three weeks.

R&R 265-16 Marker Balls

The remaining marker balls needed for the project have been ordered. Due to delivery lead time this season, the project has been delayed until the August/September time frame. Staff will issue a Request for Proposals for the installation of the marker balls on the Tyee Lake transmission line for Board approval at the Agency's August 2016 meeting.

ATV Use on the Tyee Transmission System

Meridian Environmental was awarded the contract for the permitting effort required by the USFS for the use of the ARGO on select areas of the Tyee transmission line right-of-way.

Comments from agencies were received by the U.S. Forest Service and the draft Environmental Assessment has been completed by Meridian, which includes resolution of these comments. Meridian's comments were submitted on December 18, 2015 to the Joint Review Team of the USFS for final approval. Upon acceptance of the draft by the USFS review committee, Meridian will publish the Environmental Assessment for public comment. After 45 days, the amendment to the permit can be finalized so we should be able to use the Argo during the next season.

We are closer to the finish line but not quite there with the USFS review as we are still waiting on the review process.

RR232-13 Satellite Communications System

We have contracted with Futaris for materials and support. Installation of the satellite and phone system will be ongoing over the next few weeks utilizing SEAPA staff as much as possible.



Tyee Satellite Platform installed by Alaska Clearing.

RR263-16 CTs-Relay Wrangell Circuit Switcher

This project is the next phase of the CTs-Relay Wrangell Circuit Switcher Project, which is the engineering, procurement and installation of CT's on the spur line so that this section can be protected and sectionalized by relay action in the event of a line fault.

We have contracted Electric Power Systems for the Engineering and Design phase of this project. Design is ongoing.



CS-T36 New Circuit Switch

Met Tower

We have chosen the South Mitkof marine terminal as the location for the Meteorological (MET) Tower provided by the Alaska Energy Authority to begin gathering wind data. Since it will be installed on State lands we will not be required to permit with the USFS. Staff is working toward identifying State permit requirements.

RR231-13 STI Helipad

The helipads manufactured by Touchdown have been received and are in storage at Ward Cove. Installation has begun by BAM LLC. A total of 50 helipads were installed in 2015. BAM has mobilized and is working on the remainder of the pads.



New Helipad at Tower 97 on the Swan-Tyee Intertie

Tyee Lake Report

Alarm Controls and Protection Work. Staff assisted Segrity with wiring, device installation, and checkout.

Brushing on Wrangell Island. Staff is working in the Pat's Creek drainage.

Conduit Installation for Fiber and Power for the Satellite System. Junction boxes have been installed, power panels reconfigured, and feed to the storage building for the take off to the platform is complete.

Cooling Water Refurbishment. Staff worked with Segrity LLC on installation of devices and checkout.

Swan Lake Report

To be provided as a handout at the board meeting.

Annual Maintenance

We have deferred the line maintenance shutdown for this year. There will be visual inspections from a helicopter by Chatham on all of the SEAPA transmission system.

The Guy Thimble and damper work have been deferred until next year's annual shutdown.

EPC will be performing "5 year" transformer testing in Petersburg, Wrangell, and Tyee.

Staff will be available during the meeting to respond to any questions or concerns.

Date: June 1, 2016
To: Trey Acteson, Chief Executive Officer
From: Eric Wolfe, P.E., Director of Special Projects

Alarm-Controls-Protection (ACP)

The Alarm-Controls-Protection project is coming to a close. This June we are in the midst of commissioning; this work includes component inspections, termination drawing updates, system performance tests, training, and manuals. There will be a slight carry-over in the FY17 budget to complete documentation, with special attention to electrical drawing updates and manuals. As a recap, each component of the project is described briefly below:

Protection: (Devices and electrical circuits that automatically unload the unit if conditions in the machine exceed design conditions.) We have separated mechanical and electrical protection circuits such that only electrical protection circuits can immediately open the unit breaker; the thought here by industry standard is to interrupt feeding the detected or suspected electrical fault as quickly as possible by immediately opening the unit breaker and to also rapidly unload the driving force (water).

What was different at SEAPA projects from industry standard is that all protection circuits (electrical and mechanical) suddenly opened the unit breaker under load. Mechanical circuits have no immediate time sensitive (seconds) needed to open the breaker; the cause persisted for hours, weeks, or even months, so under mechanical situations the unit breaker can be opened under a more controlled slow manner to prevent system electrical disturbances.

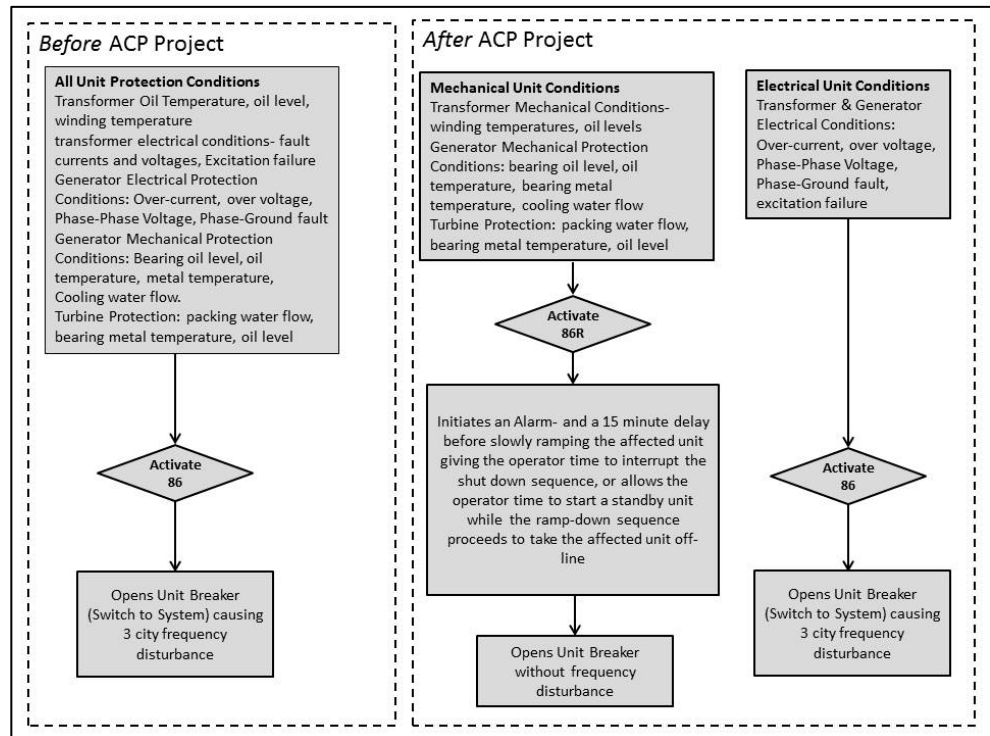


Figure 1. Protection circuits separated into mechanical and electrical. Mechanical circuits now drive a slow ramp down shut-down sequence which prevents large electrical disturbances.

Control: Tyee Lake generating units could not be started or stopped by remote command prior to this project. The SCADA changes for remote control were in place, but changes to the cooling water (CW) system (pumped vs. PRV) and automatic CW isolation valve function, were completed such that remote start/stop can now be accomplished. This control feature will become very important as we utilize the increased storage at Swan Lake to its fullest extent. Maximizing generation at Swan means future automatic control at Tyee will become more and more important.



Figure 2. Tyee Lake Unit Control Screen

Alarm: We tend to think of this as a horn - a sensor makes contact and an alarm rings. But when should the alarm ring and how is this level consistent with machine operating characteristics? Over the last seven years, SEAPA has conducted vibration, heat run, and performance (power vs. flow) testing at both Swan and Tyee such that performance vs. response data was available for engineering review. Another aspect of the alarm portion of the project was ferreting out faulty signals. This meant repair/replacement of difficult access temperature sensors and tracing out faulty wiring circuits at Swan Lake. Thus the project became more about the entire signal to alarm process than about “ringing the horn” on the computer, or the annunciator panel.



Figure 3. Swan Lake Chief operator, Rob Miller, replacing RTDs in the thrust bearing/upper guide bearing reservoir.

ACP Summary: (Engineering Review/Training/SCADA Integration/Project Close-Out). Initial ACP efforts centered on analysis of operations data but this quickly also became a training exercise as office and plant staff discussed and set alarm and trip values, cooperated on new component purchases, and on the plant side, assisted with installations. Perhaps the biggest benefit to plant-sourced installation labor is a greater understanding of the system as it becomes active. We then integrated control and alarm function into the existing GE Ixif SCADA. Segrity has provided design, installation oversight, system integration, and final testing at a level of detail unique for this scope of work. What remains are testing trials and formal documentation such as description of system operation, drawing updates, training manuals, equipment replacement specifications, and project close-out documentation. We expect the project to be under budget even with the scope increases that absorbed faulty equipment and wiring replacements which were not in the original budget.

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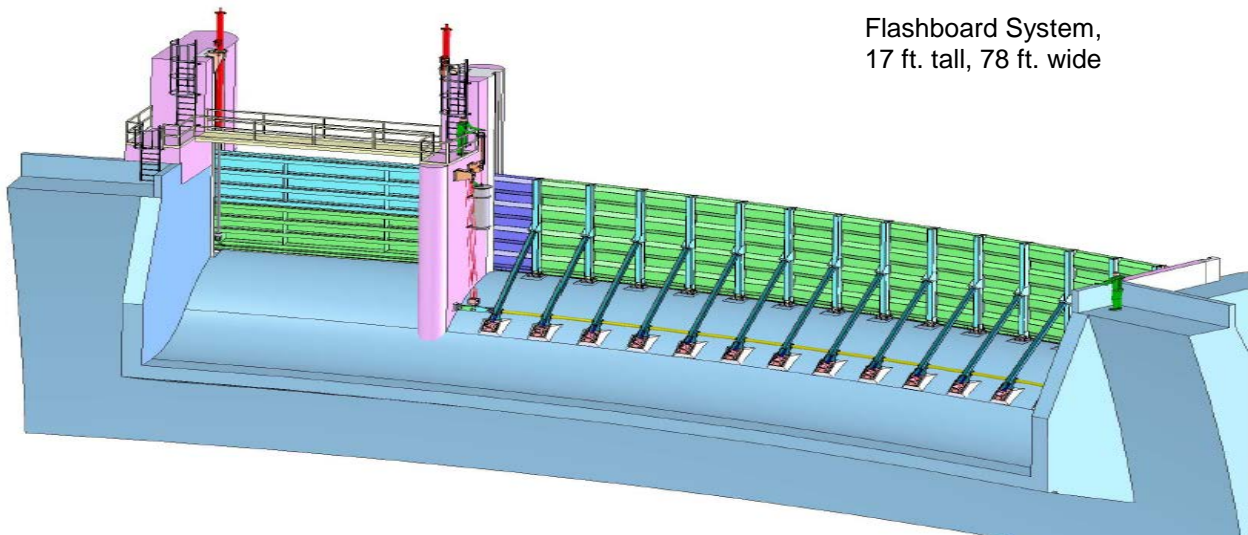
Swan Lake Reservoir Expansion Project

Project Benefit and Cost: Between 6,000 and 12,000 MWh of annual energy benefitting the entire system from a 25% increase in active storage; an annual average 7,500 MWh of weather-independent, dispatchable energy will offset ½ million gallons of diesel fuel annually. A revenue neutral (no rate increase) expansion project of which \$3.98M is grant funded. This project is a non-capacity amendment with little-to-no environmental impact.



Three perspectives of the Swan Lake Dam and spillway as it *appeared* last month.

This is a drawing of the Swan Lake Dam spillway after completion (looking at the Swan Lake spillway from downstream with flashboards and vertical gate installed). The spillway is 105 ft. across at the crest, and 14 ft. deep. The new water path will be 23 ft. by 17.5 ft. for the vertical gate, and 78 ft. x 17.5 ft. for the flashboard opening. The vertical gate is a permanent structure; the flashboards collapse by design to protect the dam on extremely large flood events.



Flashboard System,
17 ft. tall, 78 ft. wide

Engineering and Permitting: SEAPA staff continued with FERC correspondence and conducted one meeting. We met with FERC on May 16th in Portland and stepped through the design process, the final design documents (which were under FERC review), the BOC comments to the final design, and also summarized the recent Kuenz factory inspection. FERC had no comment to McMillen/Jacobs' construction design. They requested final Kuenz documentation clarifications, a video of the upcoming flashboard trigger test, and then after a two-week wait, asked for a hydraulic risk assessment analysis as a condition for construction authorization. This occurred after Pacific Pile & Marine had already completed mobilization and was at work on safety cables and walkways. The latter request was from the DC office of Dam Safety and also a surprise to the Portland Regional Office. We were successful explaining that the risk analysis was a BOC request to be fulfilled by mid-August and not a requirement for construction authorization. Included as part of FERC requirements for authorization is a filing of the TNF design review, which we received May 31st and filed June 1st.

Fabrication: Pacific Pile & Marine (PPM) representative, Neil Williams, and I, traveled to Austria to witness the four-bay, or four-panel assembly test, perform component inspections, and review weld test and material specification documents. SEAPA also reviewed final design documents in preparation of the upcoming FERC meeting (above). The most important aspect of the assembly test is that we proved to PPM that our design could be assembled efficiently;



Figure 4. Columns and "Kickers" placed; cross-brace piping also shown



Figure 5. Panels installed; entire structure free standing with wind cables installed

PPM then asked Kuenz to design drill templates to assist his crews with layout. Four panels were assembled and minor modifications made such that the seals could be adjusted after panel placement. Immediately after our visit (and even during) Kuenz prepared the columns and other components for painting. Delivery to Ketchikan is scheduled for the last week of July for both the flashboard components and the vertical gate components. Flashboard embedded metals were always part of the McMillen/Jacobs design scope. These elements were fabricated out of stainless steel at Yanke Machine Shop in Idaho. Shop inspection occurred on May 26; components were crated May 31st and the entire shipment is expected at the site on June 16.



Figure 6. Flashboard embedded metals

Construction: Swan Lake has been invaded. The man-camp was constructed during the second week of May, and PPM had their cranes in place by May 20th. All major materials are stacked and protected; laydown areas have been cleaned and support equipment parked on site and ready to operate. Ed Schofield provided oversight for the mobilization and provided valuable feedback and assistance with logistics. Ed also provided project management and site management for the 5 MW load bank.



Figure 7



Figure 8



Figure 9



Figure 10



Figure 11

Figures 7 to 11 above: (Figure 7) a 100-ton crane placing RT barge; (Figure 8) the barge; (Figure 9) 100-ton crane at the Intake; (Figure 10) the man camp; and, (Figure 11) material storage near tidewater.

From May 25 until June 1, a carpenter and laborer worked on the safety barrier while the surveyor established right and left benchmarks and then site stationing for concrete excavation.

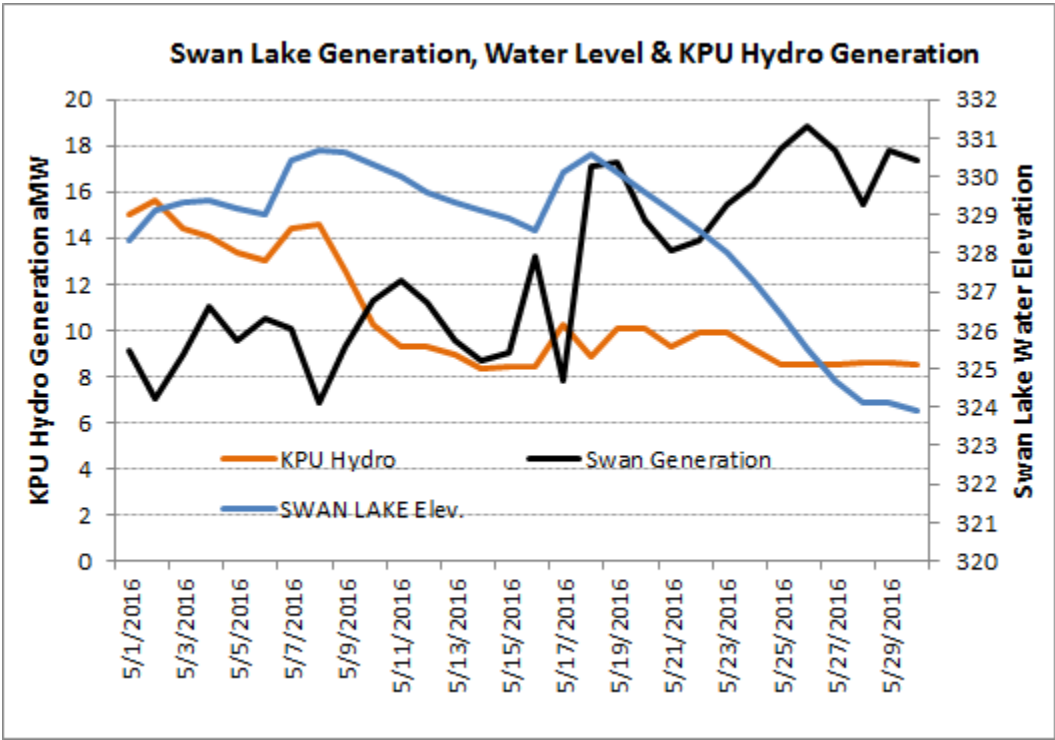


Figure 12. Surveyor Spencer Hess laying out concrete excavation plan.

Swan Lake Project Management & SEAPA Water Management: At our last board meeting we reported the following, which also was part of the December Operations Plan:

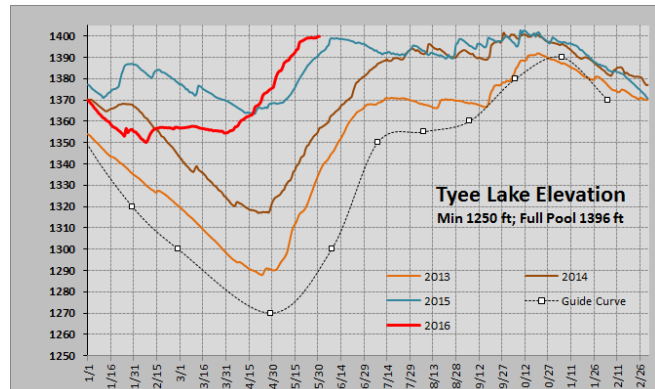
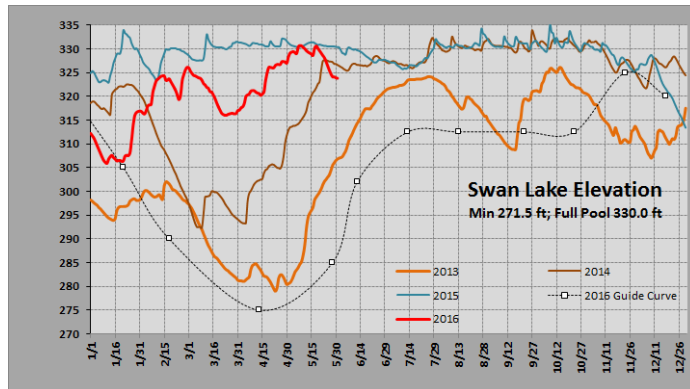
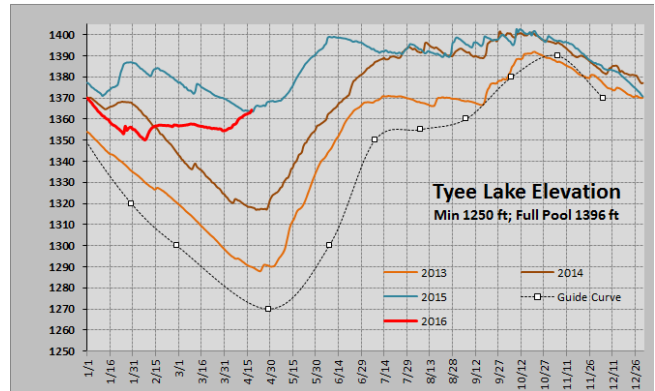
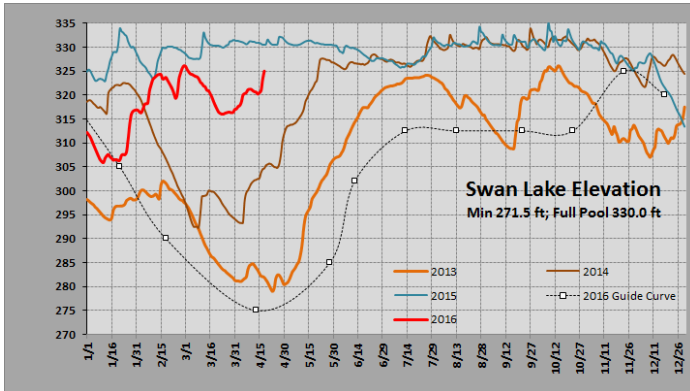
The construction schedule and next year's water management plan are tied at the hip since we will be modifying the spillway. We cannot spill through the spillway during construction. This means we will keep both units at Swan Lake available for generation to pass inflows. At our December Board meeting we requested and were granted a two-part operations plan to prevent spill at Swan Lake during construction. As part of this two-part plan, SEAPA submitted a draft document to KPU for review that would establish terms for SEAPA to request periods of decreased KPU hydro generation; this allows for Swan to generate at higher levels and thus helps us avoid using the spillway.

There has been quite a bit of discussion on this topic. What is important for this section of the Board Report, is that SEAPA has been consistent in our understanding of the issue since December, and that we could not get control of the water level at Swan without both the 5 MW Load Bank and cooperation from KPU. KPU started out the month of May with near record, if not record, generation that exceeded 15 aMW (average megawatt) per day while Swan Lake generation was 8-10 aMW. Tyee produced 2-4 aMW during this period. After completion of the Load Bank installation and continued generation curtailment (without spill) at KPU, we have finally reduced Swan water levels such that work can progress in a safe and predictable manner.



Water Management Update

At our last board meeting we reported: "As you can see both reservoirs are significantly above our maximum draft levels of this year's Operations Plan. We expect Tyee and Swan to continue this trend. The plan for the Swan reservoir is to stay near elevation 320 ft. during mobilization (May-June), and then to draft a bit in front of the fall wet season. Expect Tyee to fill faster than last year (less generation), and to spill more this year than last year (again less generation than last year)."



Plots for the end of April are shown above in the first row, with the second row of plots for June 1st. Our goal is to keep Swan Lake between elevation 327 ft and 315 ft. as storms may take the level up to 327 ft. if our target level is maintained at Elevation 315 ft. Tyee will be above and below spill level through-out the summer.

Date: May 24, 2016
To: Trey Acteson, CEO
From: Ed Schofield, Power System Specialist
Subject: Power System Specialist Report for June 8-9, 2016 Board Meeting

Swan Lake Forest Service Lands

As a condition of the Swan Lake License Amendment issued by the Federal Energy Regulatory Commission (FERC) for SEAPA's Swan Lake Reservoir Expansion Project, SEAPA is required to compensate the Forest Service for the inundation of 25.8 acres of Forest Service lands that reside within the Swan Lake Project boundaries. In order to calculate the compensation, a value of the timber in the 25.8 acres must be established. The Forest Service will accomplish this task by performing a timber cruise June 14-15, 2016. SEAPA has completed a boundary survey and rare plant survey to accommodate the FERC license conditions.

Swan Lake Plant 12" Penstock Valve

In an effort to draw down excess Swan Lake impoundment water to accommodate the Reservoir Expansion Project, the 12" Swan Lake penstock valve commonly known as the 'Future Hatchery Valve' was reconditioned and serviced for operation. The valve is now opened and is functioning as a penstock blowdown valve. The valve and pipe originally dead ended just outside the downstream powerhouse wall within the plant tailrace. To direct flow away from the plant, a diverter was constructed on site and installed to the pipe discharge. The 12" blowdown valve is presently open and water discharges are estimated to be 42 cfs.



Water Flow Deflector Water



Flow Swan Lake Tailrace

Invasive and Rare Plant Survey / FERC License Conditions

The Order Amending Swan Lake's License issued by FERC on August 18, 2015 is conditioned by requirements under Articles 402 and 403 regarding Rare Plant Salvage and Protection and Invasive Plant Management. Three invasive plants were identified. One required eradication and two required control measures. These plants include Japanese Knotweed, Canary Grass, and Oxeye Daisy; the latter two require control measures. SEAPA retained an environmental contractor with botanist services to locate and identify plants, and develop a plan for Forest Service approval. Plans to address both invasive and rare plants have been developed and approved by the Forest Service. Efforts to eradicate the Japanese Knotweed have been ongoing since the fall of 2015. Rare Plants that have been identified will be relocated out of the lake inundation zone around the lake shores. The transplanting of rare plants started in late April and will mostly likely continue throughout this summer.



Japanese Knotweed



Japanese Knotweed site following the start of eradication efforts.



Rare Plant / Wallace Spike Moss



Rare Plant / Northern Bulge

Swan Lake Reservation Expansion Project

The contractor, Pacific Pile & Marine, L.P., (PPM) started construction of its contractor camp at Swan Lake on May 5 and completed it on May 13. Their equipment barge arrived on May 14th. Equipment was offloaded through two high tides starting at 7:00 am and was completed around 8:00 pm on the 14th. PPM's crew staged and assembled equipment through the 19th. As of the date of the writing of this report, PPM is now waiting for lower lake levels to proceed. The following are some photographs of PPM's mobilization:



PPM Camp



PPM Barge with materials and equipment for the project



PPM Staging Equipment and Materials



Unloading Equipment from Barge



Flexi-Float and 30-Ton Crane on Swan Lake



110 Ton Crane set up at Dam

Swan Lake Load Bank

The Swan Lake 5 MW Load Bank was installed to help deplete surplus impoundment water by adding additional generation load to the Swan Lake generators. The load bank was transported from the east coast of United States and was delivered to Swan Lake via a locally contracted landing craft. The unit installation started on May 16th and was on line the afternoon of the 18th. Electric Power System an Anchorage contractor was used for conductor installation and protective relay engineering.



Load Bank connected and on line at Swan Lake



Load Bank in front of Powerhouse



Control Wiring Connected 480V



Load Bank Conductors 13800V



Load Bank Manual Control Panel



Load Bank 13800V Conductor



Load Bank operational training provided to Swan Lake operators.

Agenda Item 8A

New Business

Presentation, Consideration, and Approval of FY17 SEAPA Budget

(Draft Budget to be provided under separate cover)

Agenda Item 8B
New Business

Discussion Re FY17 Rebate



SOUTHEAST ALASKA POWER AGENCY

Trey Acteson, Chief Executive Officer | June 2016

Date: June 1, 2016
To: SEAPA Board of Directors
From: Trey Acteson, Chief Executive Officer
Subject: Wholesale Power Rate

The FY17 budget to be presented for the Board's consideration is premised on retaining the current Wholesale Power Rate (WPR) of 6.8 cents/kWh. The rate has remained constant for the past 18 years.

Please consider the following suggested motion:

SUGGESTED MOTION
I move to approve setting SEAPA's wholesale power rate at 6.8 cents/kWh for Fiscal Year 2017.

Agenda Item 8D

New Business

Discussion Re Consideration and Approval of SEAPA FY2016-2018 Audit Services

(Suggested motion to be provided at the board meeting.)

Agenda Item 8E

New Business

Discussion Re Swan Lake Operations & Maintenance Contract



SEAPA 2016 BOARD MEETING DATES

Date(s)	Location	Comments
August 25 (Thurs)	Ktn	9-5
October 12-13 (Wed-Thurs)	Wrg	Split Mtg: Wed 1-5/Fri 9-2
December 14 (Wed)	Ktn	9-5

2016

January							February							March							April							
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	
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17	18	19	20	21	22	23	21	22	23	24	25	26	27	20	21	22	23	24	25	26	17	18	19	20	21	22	23	
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31																												

May							June							July							August						
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September							October							November							December							
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							30	31																				

(See attached for additional information on 2016 meeting dates and events)

2016 MEETING DATES | EVENTS

DATE	ORGANIZATION	EVENT LOCATION
JANUARY		
1	SEAPA	HOLIDAY – New Year's Day
FEBRUARY		
11-12 (T-F)	SEAPA	Board Meeting – Wrangell
15	SEAPA	HOLIDAY – President's Day
16-18	NW Hydroelectric Association	Annual Conference (Portland)
24-25	Alaska Power Association	Legislative Conference (Juneau)
MARCH		
15-16	Southeast Conference	Mid-Session Summit (Juneau)
APRIL		
25-27	National Hydropower Association (NHA)	Annual Conference (Washington, DC)
28 (T)	SEAPA	Board Meeting - Ketchikan
MAY		
15-18	NWPPA	76 th Annual Conference & Membership Meeting (Tulalip, WA)
17-18	Northwest Hydro Association	NW Hydro Operator's Forum (Eugene, OR)
30	SEAPA	Holiday – Memorial Day
JUNE		
7-9	Alaska Power Association	Federal Legislative Conf. (Washington, DC)
8-9 (W-T)	SEAPA	Board Meeting - Petersburg
JULY		
4	SEAPA	Holiday – Independence Day
26-29	HydroVision International	Conference – Minneapolis, Minnesota
AUGUST		
25 (T)	SEAPA	Board Meeting - Ketchikan
SEPTEMBER		
5	SEAPA	HOLIDAY – Labor Day
19-20	National Hydropower Association (NHA)	Alaska Regional Meeting (Cordova)
20-22	Southeast Conference	Annual Meeting (Petersburg)
21-23	Alaska Power Association/AIE	Annual Meeting (Cordova)
OCTOBER		
12-13 (W-T)	SEAPA	Board Meeting - Wrangell
13-14	Alaska Power Association	Accounting & Finance Workshop (Anchorage)
17-21 (Estimate)	SEAPA	Annual Audit
NOVEMBER		
11	SEAPA	HOLIDAY – Veteran's Day
24-25	SEAPA	HOLIDAY – Thanksgiving
DECEMBER		
7-8	Alaska Power Association/AIE	December Meeting Series (Anchorage)
14 (W)	SEAPA	Board Meeting - Ketchikan
23 & 26	SEAPA	Holidays – Christmas Eve & Christmas Day

OTHER EVENTS/MEETINGS

- Petersburg Borough Assembly
- City & Borough of Wrangell Assembly
- Ketchikan City Council

2nd & 4th Monday every month
 2nd & 4th Tuesday every month
 1st & 3rd Thursday every month