



**SOUTHEAST ALASKA POWER AGENCY**

**Regular Board Meeting  
AGENDA**

The Nolan Center | Wrangell, Alaska

**Wednesday, June 25, 2014 | 12:30 p.m. to 5:30 p.m. AKDT  
and  
Thursday, June 26, 2014 | 9:00 a.m. to 2:30 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 **MINUTES**
  - A. April 24, 2014 Minutes of Regular Board Meeting
  - B. May 20, 2014 Minutes of Special Board Meeting
  
- 5. Financial Reports **FINANCE**
  - A. CEO Financial Cover Letter
  - B. Controller Financial Memo
  - C. kWh Graph
  - D. Grant Summary
  - E. Financial Statements – April 2014
  - F. Financial Statements – March 2014
  - G. Statement of Activities – February 2014 (corrected)
  - H. R&R Reports
  - I. Disbursement Approvals – April 2014  
and May 2014 **DISBURSEMENTS**
  
- 6. CEO Report **CEO RPT**  
(Will be provided as handout at Board meeting)
  
- 7. Operations Manager/Director of Special Projects Reports **OPS/DSP**
  - A. Operations Manager's Report (Henson)
    - i. Regulatory
    - ii. Major Contracts
    - iii. Miscellaneous
    - iii. Conclusion

- B. Director of Special Projects Report (Wolfe)
  - i. SCADA Capital Project Update
  - ii. Swan Lake Reservoir Expansion
  - iii. Tyee Lake Cooling Water Conversion
  - iv. Request for Offers of Power and Energy
  - v. Department of Commerce, Community & Economic Development
  - vi. Water Management
  
- 8. Project Reports
  - A. Swan Lake
  - B. Tyee Lake
  
- 9. Old Business **OLD**
  - A. Review Agency's Digital Communication Device Policy
  
- 10. New Business **NEW**
  - A. Review of SEAPA's New Website  
(no handout; laptop presentation)
  - B. Consideration and approval of appointment of SEAPA Representative on Alaska Power Association Board
  - C. Consideration and approval of State Lobbyist for FY15
  - D. Employee Benefits
  - E. Executive Session Re Future Operations of Agency's Tyee Hydroelectric Project
  - F. Presentation, consideration, and approval of FY15 SEAPA Budget
  - G. Discussion of FY15 Rebate
  - H. Consideration and approval of Wholesale Power Rate for FY15
  - I. Set Next Meeting Date
  
- 11. Director Comments
  
- 12. Adjourn



**SOUTHEAST ALASKA POWER AGENCY**

**Minutes of Regular Meeting**

April 24, 2014

Best Western Plus Landing Hotel | Ketchikan, Alaska

(Audio recordings of SEAPA board meetings are available on SEAPA's website at [www.seapahydro.org](http://www.seapahydro.org))

**1) Call to Order**

A. *Roll Call.* Chairman Sivertsen called the meeting to order at 8:59 a.m. AKDT on April 24, 2014. The following directors and alternates were present, thus establishing a quorum of the board:

<b>Director</b>	<b>Alternate</b>	<b>Representing</b>	
Bob Sivertsen	Andy Donato	Swan Lake	Ketchikan
Lew Williams, III		Swan Lake	Ketchikan
Joe Nelson	John Jensen	Tyee Lake	Petersburg
Brian Ashton	Clay Hammer	Tyee Lake	Wrangell
Christie Jamieson	Don McConachie, Sr.	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 |
| Steve Henson, Operations Manager        | Kay Key, Controller                      |
| Sharon Thompson, Executive Assistant    | Joel Paisner, Ater Wynne                 |
| Valerie Allen, Administrative Assistant |  |

- B. *Communications* – none.
- C. *Disclosure of Conflicts of Interest* – none.

**2) Approval of the Agenda**

➤ <b>Motion</b>	M/S (Nelson/Jensen) to approve Agenda, as amended, to include two new items under New Business, Item E for consideration and approval of a circuit switcher for Wrangell, and Item F, for a discussion on amendment of SEAPA's Digital Communication Device Policy to include purchases of a laptop in place of an iPad if a Director so elects. The remaining agenda items under New Business would be advanced accordingly. Motion approved unanimously by polled vote.	<b>Action 14-308</b>
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**3) Persons to be Heard** - none.

**4) Review and Approve Minutes**

➤ <b>Motion</b>	M/S (Williams/Jamieson) to approve the Minutes of the Regular Meeting of March 3-4, 2014 and the Minutes of the Special Meeting of March 27, 2014. Motion approved unanimously by polled vote.	Action 14-309
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**5) Financial Reports**

(A-H)Mr. Acteson reported that the Senate approved \$3.32 million for the Swan Lake Reservoir Expansion Project which will go to the House for approval, and that the Agency would continue the effort to enhance state funds by applying for funds under the Renewable Energy Fund and CAPSIS. He encouraged the board to recognize that when rebates and rate reductions are headline news it is counterproductive to the Agency’s funding request endeavors. He provided an overview on various accounting reports, January and February 2014 financial statements, and the R&R capital project expenditures.

➤ <b>Motion</b>	M/S (Jamiesen/Jensen) to approve the Financial Reports for the months of January and February 2014. Motion approved unanimously by polled vote.	Action 14-310
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(G) *Disbursement Approvals*

➤ <b>Motion</b>	M/S (Ashton/Jensen) to approve Disbursements for the months of February and March 2014 in the amount of \$1,572,231.48. Motion passed with Mr. Nelson, Mr. Sivertsen, Mr. Ashton, and Ms. Jamieson, voting in favor, and Mr. Williams not voting due to a conflict. Mr. Williams’ alternate, Charles Freeman, was not present to vote in Mr. Williams’ place.	Action 14-311
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**6) CEO Report** – Mr. Acteson reported that he and Chairman Sivertsen had sent a letter to Governor Parnell explaining SEAPA’s planning initiatives, and that he also had a later opportunity to engage the Governor in discussions on SEAPA’s integrated planning process. The Governor responded positively with a return letter, which may provide a future opportunity for follow-up discussions. He discussed the Agency’s Policies and Procedures Handbook and advised that a draft of the remaining sections would be provided at the June 2014 board meeting for the board’s consideration and approval. After updating the board on SEAPA’s new website, Mr. Acteson was directed by the board to bring the new website to the June board meeting for review before it is launched. Mr. Acteson reported that SEAPA’s Administrative Assistant, Rachel Guyselman, had terminated employment to pursue another opportunity, and introduced and welcomed Valerie Allen as the new assistant, and reported an engineer had not yet been hired. He discussed the status of the Whitman True-up and advised that a draft was still circulating for final comments. SEAPA is hosting the National Hydro Association’s Alaska Regional Conference on June 11 and 12, 2014 in Ketchikan. Mr. Acteson extolled the opportunity to showcase SEAPA’s regional role. He advised staff would register any board members interested in attending.

The meeting recessed at 9:55 a.m. and reconvened at 10:10 a.m.

**7) A. Operations Manager Report (Steve Henson)** – Mr. Henson provided a brief report on projects in process including, the Wrangell reactor, the Agency’s satellite communications system, and the Swan-Tyee Intertie helipads. He advised bids were received for an environmental assessment for use of the Agency’s ARGO vehicle on select areas on the Tyee transmission line right-of-way, and that he would provide a recommendation for award of a contract under New Business in the agenda. He reported May Engineering would be developing technical specifications for Swan Lake’s water tank painting and power house roof replacement projects, and had completed the first phase of SEAPA’s drawing’s project. He advised that under New Business, staff would solicit

the board's consideration and approval of further task orders to May Engineering for continuing work on the drawings project.

The meeting recessed at 10:41 a.m. for projector set-up, and reconvened at 10:50 a.m.

B. **Director of Special Projects Report (Eric Wolfe, P.E.)** – Mr. Wolfe presented a slide show with updates on the SCADA, Swan Lake Dam Raise, and Tyee Cooling Water Conversion Projects. He advised that respondents have until September 30, 2014 to submit an offer under Options 1, 2, and/or 3 of SEAPA's Request for Offers and Power and Energy solicitation, and that 15 hydro sites had been compiled and analyzed and could increase to 20 sites by the end of 2014 under the Agency's hydrosite analysis project funded by the Department of Commerce, Community and Economic Development Grant. A draft Annette Island report summarizing field investigations could be ready by the end of May 2014. Mr. Wolfe discussed water management and provided statistics on Swan Lake and Tyee Lake, and reported that snow surveys would be conducted at Tyee and Swan Lakes on April 22nd.

The meeting recessed at 11:50 a.m. for lunch and reconvened at 1:02 p.m.

8) **Project Reports** – Mr. Donato provided a report on behalf of Swan Lake. No verbal report was provided on behalf of Tyee Lake although it was noted there was a written report in the board packet.

9) **Old Business**

- A. *SEAPA Compensation Plan Development.* Mr. Acteson explained that Winston Tan, the consultant who developed a compensation plan for the Agency, prepared it with the intent that it be used as a management tool for the CEO during recruitment and not something that typically requires board approval. He explained further that the board's participation is through the budget process which designates the resources the CEO can use to manage staff and then the compensation plan can be used as a guide for those resources. Following that explanation, there were no comments, questions, or further discussion on the plan.
- B. *Consideration and Approval of Amendment to Bylaws* – Mr. Paisner discussed a letter he wrote to Karl Amylon, Ketchikan's City Manager, on the process for amendments to the Agency's Bylaws and Joint Action Agency Agreement. Following discussion it was suggested that after the policies and procedures manual is updated at the June board meeting, that Mr. Paisner be tasked with preparing a redlined draft of correction and cleanup of the administrative language in the Bylaws for the board's review that did not otherwise require action by the Agency's member communities.
- C. *Diesel Protocol* – Mr. Acteson recommended that until a formal diesel protocol resolution is adopted that requests for reimbursement for diesel be presented to the board on a case-by-case basis.

➤ <b>Motion</b>	M/S (Ashton/Williams) that until a formal diesel protocol resolution is adopted by SEAPA's Board of Directors, SEAPA staff may not pre-authorize any payment for diesel fuel expenses, but may present any invoices for diesel fuel expenses to the board for its consideration of payment on a case-by-case basis. Motion approved unanimously by polled vote.	<b>Action 14-312</b>
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- D. *Historic Preservation Project* – Mr. Acteson provided an update on what had been accomplished to date on the project and advised that it will be important to gather information and interview key individuals who played an important role in SEAPA’s history while they are available to share their information. Staff may approach the board at a later date to retain an experienced contractor to assist with the project and reach out to the communities to get involved in gathering information.

The meeting recessed at 2:00 p.m.<sup>1</sup> and resumed at 2:12 p.m.

**10) New Business**

A. *SCADA Capital Project Budget Increase*

➤ <b>Motion</b>	M/S (Jensen/Sivertsen) to authorize an increase to SEAPA’s Fiscal Year 2014 budget of \$270,000.00 for the Supervisory Control and Data Acquisition (SCADA) Capital Project. The motion passed with Sivertsen, Nelson, Jamieson, and Ashton voting in favor of the motion. Neither Williams nor his alternate, Freeman, were present to vote.	Action 14-313
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B. *Drawings and Documentation Project*

➤ <b>Motion</b>	M/S (Jamieson/Jensen) to authorize staff to enter into a contract with May Engineering Services, LLC for the not-to-exceed value of \$83,600 for SEAPA’s Engineering Drawings and Documentation Project. The motion passed with Ashton, Jamieson, Nelson, and Sivertsen voting in favor of the motion. Neither Williams nor his alternate, Freeman, were present to vote.	Action 14-314
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C. *Environmental Assessment for Tye Transmission Line ROW for Proposed Access by ATV/OHV Vehicles*

➤ <b>Motion</b>	M/S (Jensen/Sivertsen) to authorize staff to enter into a contract with Meridian Environmental, Inc. for the not-to-exceed value of \$212,349 for an environmental assessment of SEAPA’s Tye transmission line right-of-way for proposed access by all-terrain/off-highway vehicles. The motion passed 3 to 1 with Jamieson, Sivertsen, and Ashton voting in favor of the motion and Nelson voting against the motion. Neither Williams nor his alternate, Freeman, were present to vote.	Action 14-315
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- D. *Reduction of Wholesale Power Rate* – Chairman Sivertsen highlighted a letter received from the Petersburg Borough requesting a reduction in the wholesale power rate. Discussion followed on the Agency’s capital appropriation request from the State for its Swan Lake Reservoir Expansion project, additional debt service that may accrue from loans or bonds that may need to be acquired for additional funding, bond market preferences, and forward funding of SEAPA’s known project costs. Chairman Sivertsen advised he would respond to the Borough’s request. No motion was presented or action taken.

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<sup>1</sup> Mr. Williams left the meeting during this recess. Neither he nor his alternate, Charles Freeman, were present to vote on any motions after his departure.

E. *Wrangell Circuit Switcher*

<p>➤ <b>Motion</b></p>	<p>M/S (Sivertsen/Jensen) to authorize staff to sole source a contract, based on system compatibility issues, to Southern States, LLC for a circuit switcher to replace the manual air brake switch at the Wrangell Switchyard for the lump sum of \$109,664 and further moved to increase the FY14 budget for R&amp;R Project 228-13 from \$98,000 to \$120,000 for an increase of \$22,000 to cover the additional charges for field service work by Southern States for the project.</p>	<p>Action 14-316</p>
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Following the motion, Mr. Nelson explained that there was also a circuit switcher in Petersburg that was problematic. Mr. Donato suggested expanding the budget to include an inspection of the Petersburg circuit switcher as well since the field service technician would be in the area, which would save costs in the long run.

<p>➤ <b>Motion</b></p>	<p>M/S (Nelson/Jamieson) to amend the motion regarding the Wrangell Circuit Switcher to increase SEAPA's FY14 budget for R&amp;R Project 228-13 from \$120,000 to \$130,000 for an increase of \$10,000 to cover the costs of the Southern States' field service technician to inspect the Petersburg Circuit Switcher. The motion passed with Sivertsen, Ashton, Jamieson, and Nelson voting in favor. Neither Williams nor his alternate, Freeman, were present to vote.</p>	<p>Action 14-317</p>
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Chairman Sivertsen then requested a vote on the main motion authorizing staff to sole source a contract, based on system compatibility issues, to Southern States, LLC for a circuit switcher to replace the manual air brake switch at the Wrangell Switchyard for the lump sum of \$109,664 and further moved to increase the FY14 budget for R&R Project 228-13 from \$98,000 to \$120,000 for an increase of \$22,000 to cover the additional charges for field service work by Southern States for the project. **The main motion passed with Nelson, Sivertsen, Ashton, and Jamieson voting in favor. Neither Williams nor his alternate, Freeman, were present at the meeting to vote.**

F. *Amendment to Digital Communication Device Policy* - Director Ashton requested that the board consider having SEAPA provide directors with a small laptop in lieu of an iPad when the useful life of the device expires, if they so choose that device in place of an iPad. It was determined there would need to be an amendment to SEAPA's Digital Communication Device Policy to effect such a change.

<p>➤ <b>Motion</b></p>	<p>M/S (Jamieson/Jensen) to include SEAPA's Digital Communication Device Policy on the Agenda at the June 2014 board meeting to consider whether a policy change needs to be made. The motion passed with Sivertsen, Nelson, Jamieson, and Ashton voting in favor. Neither Williams nor his alternate, Freeman, were present to vote.</p>	<p>Action 14-318</p>
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G. *NRECA Employee Benefits.*

<p>➤ <b>Motion</b></p>	<p>M/S (Jamieson/Jensen) to adopt Resolution No. 2014-052 authorizing the amendment of SEAPA's NRECA sponsored Retirement Security Plan and Resolution No. 2014-053 authorizing the amendment of SEAPA's NRECA sponsored 457(b) Deferred Compensation Plan, and further to authorize staff to effect the amendment of SEAPA's NRECA sponsored group insurance benefit plans to add union employees as an excluded class effective June 1, 2014, as those employees will qualify for benefits through the union.</p>	<p>Action 14-319</p>
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The motion passed with Ashton, Jamieson, Nelson, and Sivertsen voting in favor. Neither Williams nor his alternate, Freeman, were present to vote.

H. *Set Next Meeting Date* - There were no changes to the meeting date schedule included in the board packet which sets June 25-26, 2014 in Wrangell as the next regular board meeting. Mr. Nelson stated he would not be available to attend that meeting, but that his alternate, John Jensen, would be available.

I. *Executive Session*

➤ **Motion**

M/S (Jamieson/Jensen) to recess into Executive Session for discussions relating to future operations of the Agency's Tyee Lake facility. The Executive Session will be conducted pursuant to SEAPA's Bylaws and Alaska State Law as the discussions may include (a) matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the board, as well as (b) discussions of certain subjects that could have an adverse effect on the Agency's legal position or the Projects. The motion passed with Jamieson, Nelson, Sivertsen, and Ashton voting in favor. Neither Williams nor his alternate, Freeman, were present to vote.

Action  
14-320

The meeting recessed at 3:16 p.m. for the Executive Session. The Executive Session ended at 4:27 p.m. The regular meeting resumed at 4:33 p.m.

Chairman Sivertsen reported that the board met in executive session and staff was given direction.

➤ **Motion**

M/S (McConachie/Jensen) to direct staff, namely the CEO of SEAPA, to negotiate any agreements that need to be negotiated with the parties involved in regard to the Term Sheet. The motion passed with Nelson, Sivertsen, Ashton, and Jamieson voting in favor. Neither Williams nor his alternate, Freeman, were present to vote.

Action  
14-321

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

12) **Adjourn** – Director Jensen moved to adjourn. It was determined there was no motion needed to adjourn. Chairman Sivertsen adjourned the meeting at 4:36 p.m. AKDT.

Signed:

Attest:

\_\_\_\_\_  
Secretary/Treasurer

\_\_\_\_\_  
Chairman





**SOUTHEAST ALASKA POWER AGENCY**

**Minutes of Special Meeting**

May 20, 2014

SEAPA Offices | Ketchikan, Alaska  
(Telephonic)

**1) Call to Order**

A. *Roll Call.* Chairman Sivertsen called the meeting to order at 9:00 a.m. AKDT on May 20, 2014. The following directors and alternates were present, thus establishing a quorum of the board:

Director	Alternate	Representing	
Bob Sivertsen		Swan Lake	Ketchikan
Lew Williams		Swan Lake	Ketchikan
Joe Nelson		Tyee Lake	Petersburg
Brian Ashton	Clay Hammer	Tyee Lake	Wrangell
Christie Jamieson	Don McConachie	Tyee Lake	Wrangell

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

Trey Acteson, Chief Executive Officer	Steve Henson, Operations Manager
Sharon Thompson, Executive Assistant	Kay Key, Controller

**2) Approval of the Agenda**

➤ <b>Motion</b>	M/S (Williams/Jamieson) to approve Agenda as presented. Motion approved unanimously by polled vote.	Action 14-322
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**3) New Business**

A. *Upgrades to Swan Lake Landing Craft*

➤ <b>Motion</b>	M/S (Williams/McConachie) to authorize staff to amend Purchase Order Contract No. SEAPA-14-69 awarded to William E. Munson Company, d/b/a Munson Boats to increase the value of the contract from \$146,165.00 to \$158,165.00 to add a deck hatch, additional bilge pump, upgrade to a 150-gallon fuel tank, upgrade the engines to Twin 200 HP Yamahas with mechanical controls, and upgrade the trailer from a painted to a galvanized frame. <i>(Director McConachie moved to amend the motion to increase the FY14 budget line item by \$28,165. There was no second to the motion for amendment. Ms. Key explained that because the funds would be expended in SEAPA's FY15 fiscal year that a request for</i>	Action 14-323
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*an increase in this line item will be brought forward at SEAPA's June board meeting requesting approval of the FY15 budget.)* The main motion was approved unanimously by polled vote.

**4) Adjourn**

Chairman Sivertsen requested a motion to adjourn the meeting. Mr. Williams moved to adjourn. There was no second to the motion and no objections to adjournment.

The meeting adjourned at 9:14 a.m. AKDT.

Signed:

Attest:

\_\_\_\_\_  
Secretary/Treasurer

\_\_\_\_\_  
Chairman

## Southeast Alaska Power Agency CEO Financial Cover Letter



**DATE:** June 19, 2014  
**TO:** SEAPA Board of Directors  
**FROM:** Trey Acteson, CEO

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SEAPA's financial position remains healthy. Revenues started off the year strong and have maintained that trend for the most part. This is fortuitous as it bolsters our bonding capability for the upcoming Swan Expansion and allows us to maintain our robust R&R program at the desired level. Costs have also been well contained in the FY14 expense budget and we anticipate coming in under estimates.

Board approved R&R/Capital project expenditures are well below budget. This is mainly attributed to manpower shortages and intentional delays to investigate lower cost alternatives. We have enlisted the services of local engineering support where practicable to build momentum on some of the more straight forward projects. I anticipate substantive progress in the months ahead.

The \$3.32 million appropriation for the Swan Lake Reservoir Expansion Project passed successfully through the legislative process and funds will become available at the beginning of FY15. As you know, we dedicated considerable time and energy toward this achievement. This will directly benefit our member utilities and the ratepayers. The appropriation is a great start toward funding this important regional project and we are already working to prepare for next year's session.

DATE: June 16, 2014  
TO: Trey Acteson  
FROM: Kay Key  
SUBJECT: Financial Reports

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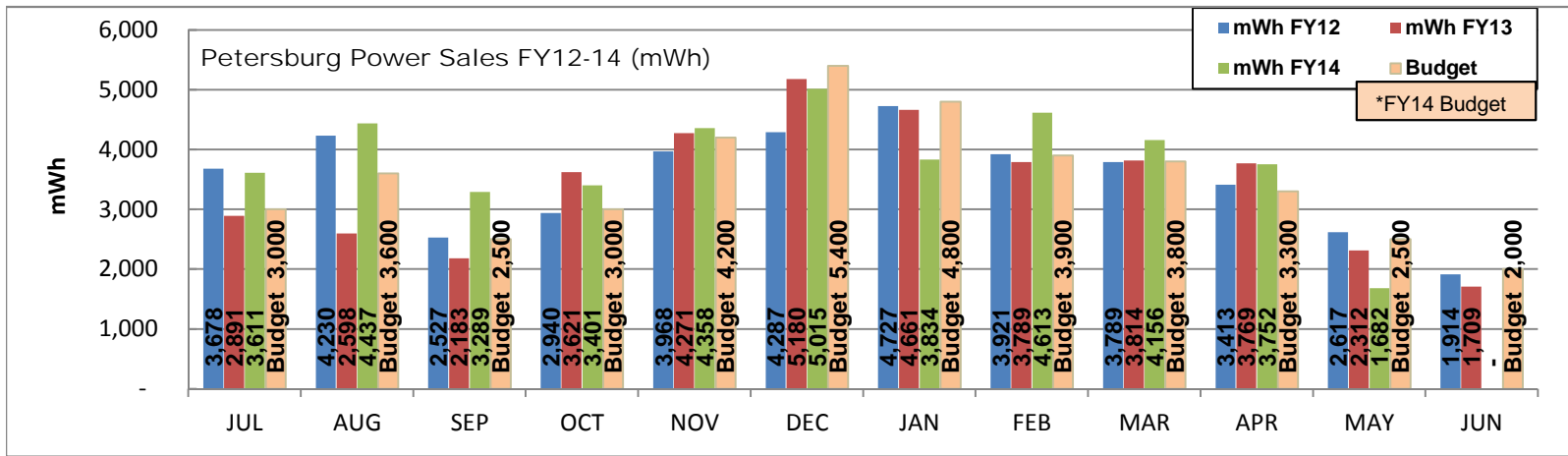
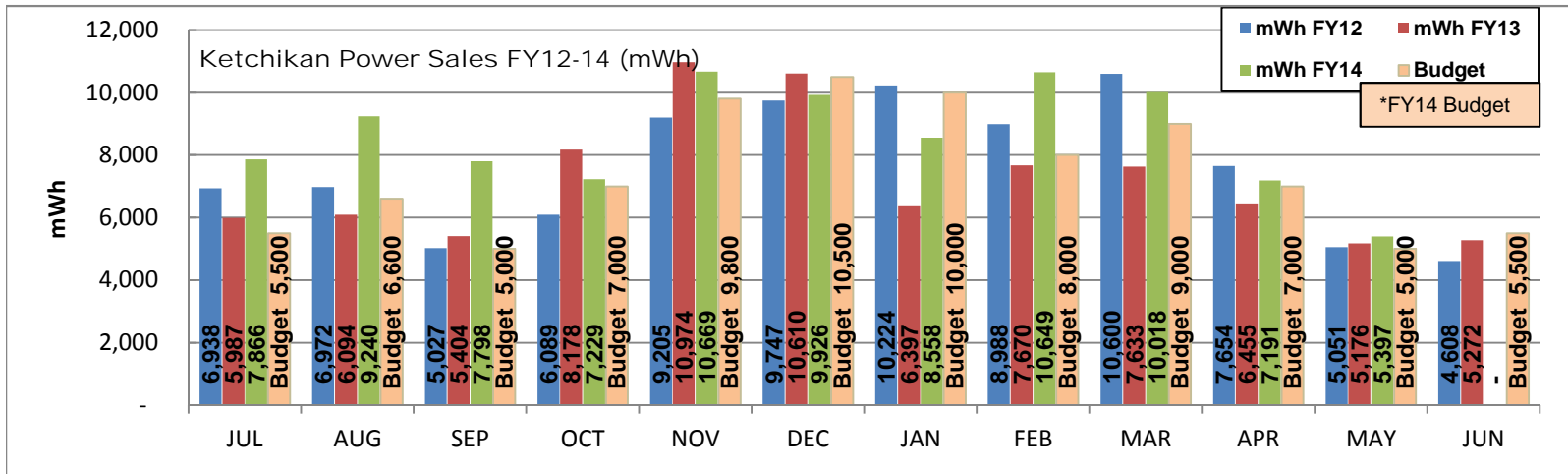
Financial reports included in the board packet for June 25-26 are as follows:

- **kWh Graph - YTD** (through May, 2014)
- **Grant Summary** (through April, 2014)
- **Monthly Financial Statements for April and March, 2014:**
  - ✓ Cover Memo
  - ✓ Fund Allocation Graph
  - ✓ Statement of Financial Position – Summary
  - ✓ Statement of Activities – Summary
  - ✓ Statement of Financial Position – Detail
  - ✓ Statement of Activities – Budget Comparison
- Corrected February Statement of Activities – Budget Comparison Report originally included in April board packet contained January data
- **R&R Reports** (through April, 2014)
  - ✓ R&R Summary
  - ✓ R&R Detail
- **Disbursement Summary – April, May**

<b>SUGGESTED MOTION</b>
I move to approve financial statements for the months of April and May 2014.

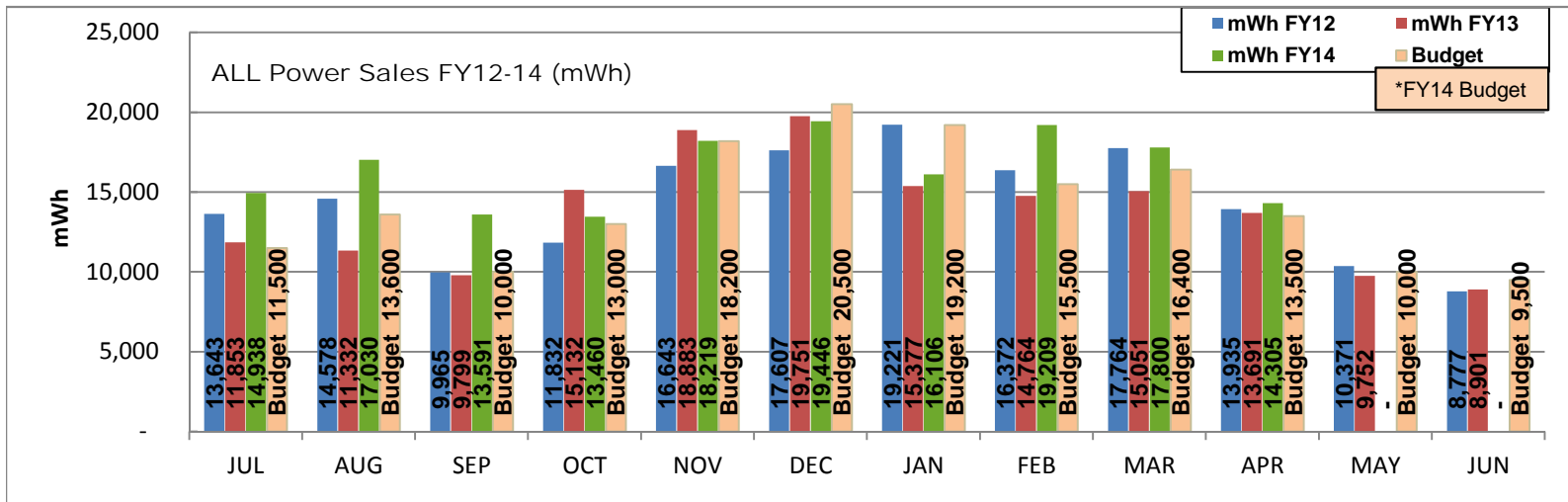
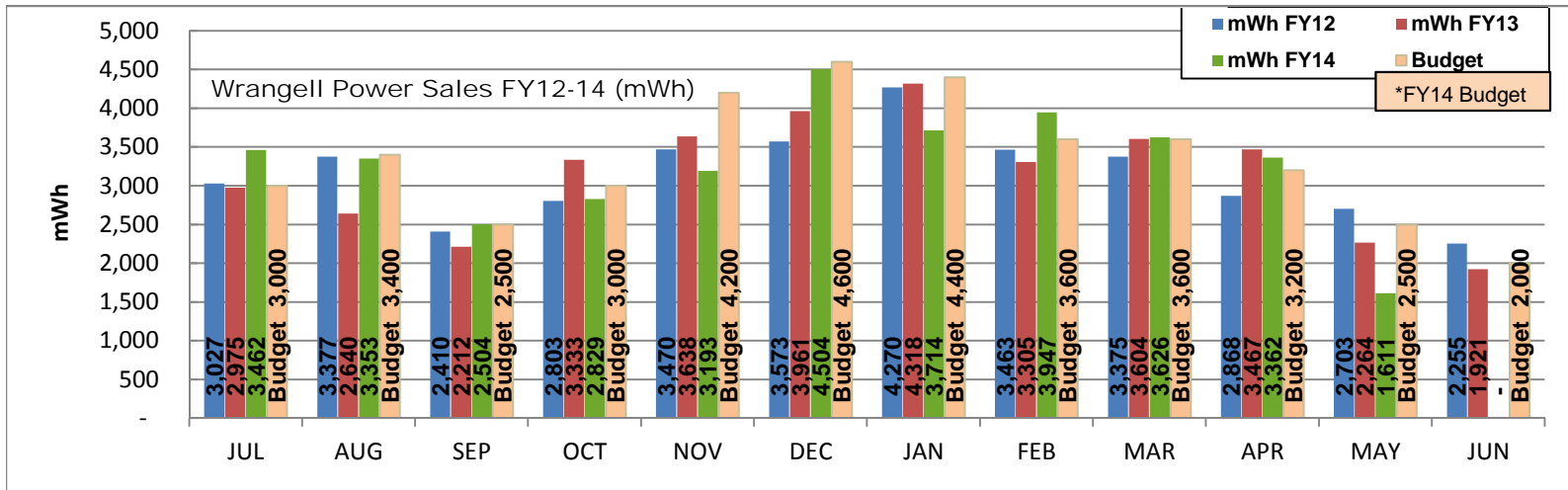
## SOUTHEAST ALASKA POWER AGENCY Power Sales - FY12 through FY14

MAY 2014	FY14 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
		<b>Ketchikan Power Purchases</b>	5,397,000	5,000,000	94,541,000
<b>Petersburg Power Purchases</b>	1,682,200	2,500,000	42,147,910	40,000,000	
<b>Wrangell Power Purchases</b>	1,611,240	2,500,000	36,105,190	38,000,000	
<b>Total Power Purchases</b>	8,690,440	10,000,000	172,794,100	161,400,000	



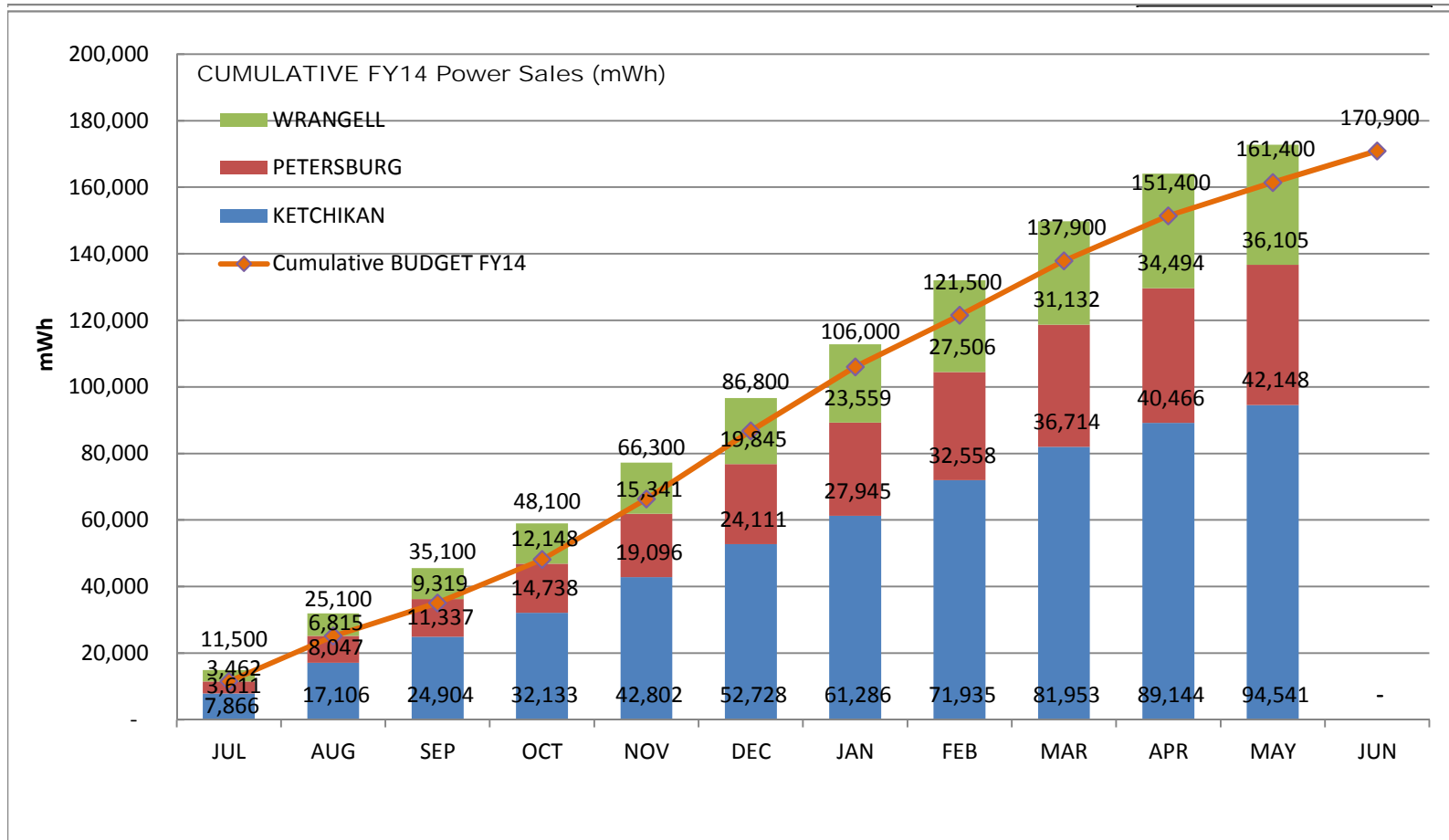
## SOUTHEAST ALASKA POWER AGENCY Power Sales - FY12 through FY14

MAY 2014	FY14 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	5,397,000	5,000,000	94,541,000	83,400,000
Petersburg Power Purchases	1,682,200	2,500,000	42,147,910	40,000,000	
Wrangell Power Purchases	1,611,240	2,500,000	36,105,190	38,000,000	
<b>Total Power Purchases</b>	<b>8,690,440</b>	<b>10,000,000</b>	<b>172,794,100</b>	<b>161,400,000</b>	



## SOUTHEAST ALASKA POWER AGENCY Power Sales - FY12 through FY14

MAY 2014	FY14 kWh Hydropower Sales	Current Month		Year-To-Date	
		Actual	Budget	Actual	Budget
		<b>Ketchikan Power Purchases</b>	5,397,000	5,000,000	94,541,000
<b>Petersburg Power Purchases</b>	1,682,200	2,500,000	42,147,910	40,000,000	
<b>Wrangell Power Purchases</b>	1,611,240	2,500,000	36,105,190	38,000,000	
<b>Total Power Purchases</b>	8,690,440	10,000,000	172,794,100	161,400,000	



**SOUTHEAST ALASKA POWER AGENCY**  
**FY14 Grant Summary**  
as of APRIL 30, 2014

	Grant	Expenditures	Balance
<b>Grant Income</b>			
<b>*FY13 AEA KPI#1</b>			
1 - Project Mgmt	320,000	151,889	168,111
2 - EIS	1,030,000	726,048	303,952
3 - Engineering / Design	1,613,298	172,562	1,440,736
5 - SE Conference	26,702	26,702	(0)
<b>Total FY13 AEA KPI#1</b>	<b>2,990,000</b>	<b>1,077,201</b>	<b>1,912,799</b>
<b>FY13 AEA KPI#2</b>			
1 - Unallocated	2,000,000	0	2,000,000
<b>Total FY13 AEA KPI#2</b>	<b>2,000,000</b>	<b>0</b>	<b>2,000,000</b>
<b>FY13 AK DLG</b>			
1 - Hydro Storage	578,000	251,356	326,644
2 - G&T Site Evaluation	1,705,000	211,619	1,493,381
3 - Stability / Interconnectiv	146,000	0	146,000
4 - Load Balance Model	112,000	0	112,000
5 - Project Mgmt	309,000	121,493	187,507
6 - Business Analysis / PSA	150,000	47,446	102,554
<b>Total FY13 AK DLG</b>	<b>3,000,000</b>	<b>631,915</b>	<b>2,368,085</b>
<b>TOTAL</b>	<b>7,990,000</b>	<b>1,709,116</b>	<b>6,280,884</b>

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



DATE: June 4, 2014  
TO: SEAPA Board of Directors  
FROM: Trey Acteson  
SUBJECT: Financial Reports – **APRIL, 2014**

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Financial reports for April, 2014 follow this memo. The following are a few brief highlights:

- April, 2014 revenues from kWh sales were over budget:  
\$972,748 actual vs. \$918,000 budget.
  - Ketchikan - \$488,988 actual vs. \$476,000 budget
  - Petersburg - \$255,122 actual vs. \$274,400 budget
  - Wrangell - \$228,638 actual vs. \$217,600 budget
  
- Year-to-date (July – April) revenues from kWh sales were also above budget:  
\$11,122,672 actual vs. \$10,295,200 budget.
  - Ketchikan - \$6,042,097 actual vs. \$5,331,200 budget
  - Petersburg - \$2,742,931 actual vs. \$2,550,000 budget
  - Wrangell - \$2,337,644 actual vs. \$2,414,000 budget
  
- April, 2014 sales in kWh – 14,305,110 vs.  
April, 2013 sales in kWh – 13,691,340 and  
April, 2012 sales in kWh – 13,935,440
  
- Year-to-date (July – April, 2014) sales in kWh – 164,103,660 vs.  
Year-to-date (July – April, 2013) sales in kWh – 145,634,650 and  
Year-to-date (July – April, 2012) sales in kWh – 151,561,500
  
- Administrative and operating expenses for April, 2014 were under budget:  
\$419,341 actual vs. \$580,724 budget.
  
- Year-to-date administrative and operating expenses (July – April) were also  
under budget: \$3,966,113 actual vs. \$5,581,706 budget.

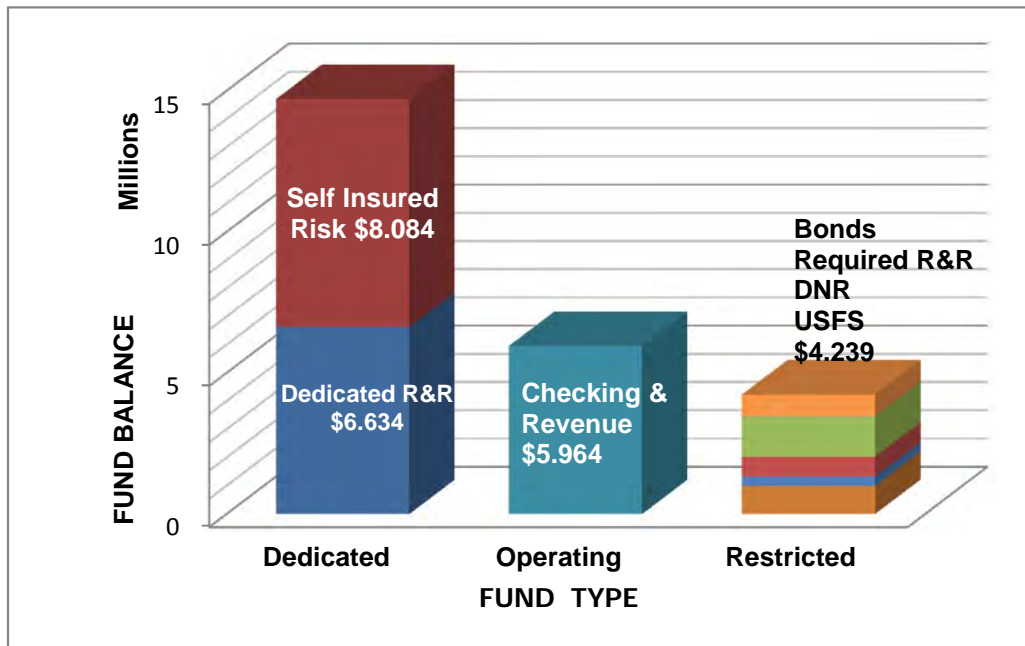
As always, feel free to ask any questions concerning the financials.

# Southeast Alaska Power Agency Fund Allocation Graph

APRIL 2014

## Agency Funds

111000 · Ops/Capital/Insurance Funds	
111100 · Revenue Fund FB	5,961,504
111200 · Required R&R Fund FB	1,000,508
111210 · Dedicated R&R Projects Fund FB	6,633,713
111300 · Commercial FB	2,421
111400 · Subordinate Debt Fund FB	310
111500 · Self Insured Risk Fund FNBA	<u>8,083,556</u>
Total 111000 · Ops/Capital/Insurance Funds	21,682,012
112000 · Trustee Funds	
112100 · WF Trust Bond Interest	329,481
112200 · WF Trust Bond Principal	700,034
112300 · WF Trust Bond Reserve	1,409,910
112400 · WF Refund 2004AB Escrow	<u>1</u>
Total 112000 · Trustee Funds	2,439,425
113000 · Restricted Funds	
113100 · STI - USFS CD WF	21,618
113500 · DNR Reclamation Fund WF	<u>777,256</u>
Total 113000 · Restricted Funds	<u>798,874</u>
Total Agency Funds	<u><u>24,920,312</u></u>



### Dedicated Funds

Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles  
 Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the FY14 budget.

### Operating Funds

Checking & Revenue Fund

### 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, 2014

	<b>Apr 30, 14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Agency Funds</b>	
111000 · Ops/Capital/Insurance Funds	21,682,012
112000 · Trustee Funds	2,439,425
113000 · Restricted Funds	798,874
<b>Total Agency Funds</b>	24,920,312
<b>Accounts Receivable</b>	
110000 · Accounts Receivable	1,934,885
110100 · Grants Receivable	471,814
<b>Total Accounts Receivable</b>	2,406,698
<b>Other Current Assets</b>	
120000 · Other Current Assets	285,474
<b>Total Other Current Assets</b>	285,474
<b>Total Current Assets</b>	27,612,484
<b>Fixed Assets</b>	
130000 · Fixed Assets	131,742,040
<b>Total Fixed Assets</b>	131,742,040
<b>Other Assets</b>	
183000 · Deferred Assets	1,520
<b>Total Other Assets</b>	1,520
<b>TOTAL ASSETS</b>	<b>159,356,043</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
210100 · Accounts Payable General	207,387
<b>Total Accounts Payable</b>	207,387
<b>Other Current Liabilities</b>	
210150 · Other Current Liabilities	277,780
210300 · Reserve Interest Payable	274,533
210400 · Wages Payable	66,104
210500 · Payroll Liabilities	396
<b>Total Other Current Liabilities</b>	618,813
<b>Total Current Liabilities</b>	826,200
<b>Long Term Liabilities</b>	
220000 · Long Term Liabilities	13,992,829
<b>Total Long Term Liabilities</b>	13,992,829
<b>Total Liabilities</b>	14,819,029
<b>Equity</b>	
310000 · Equity	133,661,640
32000 · Unrestricted Net Assets	7,206,868
Net Income	3,668,507
<b>Total Equity</b>	144,537,015
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>159,356,043</b>

**SOUTHEAST ALASKA POWER AGENCY  
Statement of Activities - Summary**

April 2014

	<u>Apr 14</u>
Operating Revenue/Expense	
Operating Revenue	
410000 · Hydro Facility Revenues	972,747
Total Operating Revenue	<u>972,747</u>
 Gross Operating Revenue	 972,747
 Operating Expense	
535000 · Hydro/Ops-Suprvision & Engineer	14,985
537000 · Hydraulic Expenses	3,983.84
538000 · Electric Expenses	2,577
539000 · Misc Power Generation Expense	15,665
540000 · Rents	10,602
541000 · Hydro Power Station Maintenance	3,640.68
542000 · Hydro Structure Maintenance	409.14
543000 · Dams, Reservoirs & Waterways	6,276.76
544000 · Maintenance of Electric Plant	118,586
545000 · Plant Miscellaneous Maintenance	4,319
560000 · Trans Sys Operation Sup & Eng	989
561000 · Trans/SCADA Load Dispatch	0.00
562000 · Trans/Operations Station Exp	3,310
564000 · Trans/Submarine Cable Expense	52
571000 · Trans/Maint Overhead Lines(OHL)	16,768
920000 · Administrative Expenses	89,890
921000 · Office Expenses	16,964
922000 · Legislative Affairs	4,000
923000 · Contract Services	34,196
924000 · Insurance	37,857
928000 · Regulatory Commission Expense	18,363
930000 · General Expenses	10,872
931000 · Admin Rent	5,034
Total Operating Expense	<u>419,340</u>
 Net Operating Revenue/Expense	 553,407
 Non-Operating Revenue/Expense	
Non-Operating Revenue	
941000 · Grant Income	155,960
941100 · Third Party Income	3,658.75
942000 · Interest Income	11,171
945000 · Unrealized Gain/Loss	2,185
Total Non-Operating Revenue	<u>172,975</u>
 Non-Operating Expense	
952000 · Bond Interest 2009 Series	55,765
953000 · Depreciation Expense	329,817
954000 · Grant Expenses	115,034
954100 · Contributed Capital	(18,196)
954200 · Third Party Expense	3,542
Total Non-Operating Expense	<u>485,962</u>
 Net Non-Operating Revenue/Expense	 <u>(312,987)</u>
 Net Position	 <u><u>240,420</u></u>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of April 30, 2014

	Apr 30, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Agency Funds</b>	
<b>111000 · Ops/Capital/Insurance Funds</b>	
111100 · Revenue Fund FB	5,961,504
111200 · Required R&R Fund FB	1,000,508
111210 · Dedicated R&R Projects Fund FB	6,633,713
111300 · Commercial FB	2,421
111400 · Subordinate Debt Fund FB	310
111500 · Self Insured Risk Fund FNBA	8,083,556
<b>Total 111000 · Ops/Capital/Insurance Funds</b>	21,682,012
<b>112000 · Trustee Funds</b>	
112100 · WF Trust Bond Interest	329,481
112200 · WF Trust Bond Principal	700,034
112300 · WF Trust Bond Reserve	1,409,910
112400 · WF Refund 2004AB Escrow	1
<b>Total 112000 · Trustee Funds</b>	2,439,425
<b>113000 · Restricted Funds</b>	
113100 · STI - USFS CD WF	21,618
113500 · DNR Reclamation Fund WF	777,256
<b>Total 113000 · Restricted Funds</b>	798,874
<b>Total Agency Funds</b>	24,920,312
<b>Accounts Receivable</b>	
110000 · Accounts Receivable	1,934,885
110100 · Grants Receivable	471,814
<b>Total Accounts Receivable</b>	2,406,698
<b>Other Current Assets</b>	
<b>120000 · Other Current Assets</b>	
120200 · Other Receivables	4,286
120300 · Accrued Interest Receivable	26,514
<b>120500 · Prepaid Fees</b>	
120510 · Prepaid FERC Fees	20,361
120520 · Prepaid Insurance	113,571
120540 · Prepaid USDA FS Land Use Fees	52,235
120550 · Prepaid Admin Expense	60,363
<b>Total 120500 · Prepaid Fees</b>	246,531
<b>120700 · Inventory Assets</b>	
120701 · Inventory - Wood Poles	8,143
<b>Total 120700 · Inventory Assets</b>	8,143
<b>Total 120000 · Other Current Assets</b>	285,474
<b>Total Other Current Assets</b>	285,474
<b>Total Current Assets</b>	27,612,484

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of April 30, 2014

Apr 30, 14

<b>Fixed Assets</b>	
<b>130000 · Fixed Assets</b>	
<b>130100 · Capital Assets</b>	
130110 · Swan Lake	16,231,708
130120 · Tyee Lake	26,060,565
130130 · SEAPA Office	<u>668,955</u>
<b>Total 130100 · Capital Assets</b>	<u>42,961,228</u>
132100 · Swan Tyee Intertie in Operation	111,381,868
<b>132200 · R&amp;R Projects WIP Capital Improv</b>	
<b>132210 · R&amp;R Projects - WIP Swan Lake</b>	
132211 · WIP SWL Agency Permits/Environm	670,937
132213 · WIP SWL Equipment	2,261
132214 · WIP SWL Engineering/Design	150,717
132215 · WIP SWL Legal	1,260
132216 · WIP SWL Project Mgmt/Professnal	129,608
132210 · R&R Projects - WIP Swan Lake - Other	<u>1,516,940</u>
<b>Total 132210 · R&amp;R Projects - WIP Swan Lake</b>	<u>2,471,723</u>
132220 · R&R Projects - WIP Tyee Lake	1,799,560
132230 · R&R Projects - WIP STI-Transmsn	216,037
132240 · R&R Projects - WIP SEAPA Office	<u>93,882</u>
<b>Total 132200 · R&amp;R Projects WIP Capital Improv</b>	<u>4,581,202</u>
132900 · Accumulated Depreciation	<u>(27,182,258)</u>
<b>Total 130000 · Fixed Assets</b>	<u>131,742,040</u>
<b>Total Fixed Assets</b>	131,742,040
<b>Other Assets</b>	
<b>183000 · Deferred Assets</b>	
183300 · Meterological Tower	<u>1,520</u>
<b>Total 183000 · Deferred Assets</b>	<u>1,520</u>
<b>Total Other Assets</b>	<u>1,520</u>
<b>TOTAL ASSETS</b>	<u><u>159,356,043</u></u>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of April 30, 2014

Apr 30, 14

<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
210100 · Accounts Payable General	207,387
<b>Total Accounts Payable</b>	<u>207,387</u>
<b>Other Current Liabilities</b>	
210150 · Other Current Liabilities	277,780
210300 · Reserve Interest Payable	274,533
210400 · Wages Payable	66,104
<b>210500 · Payroll Liabilities</b>	
210530 · SUI Tax Payable	396
<b>Total 210500 · Payroll Liabilities</b>	<u>396</u>
<b>Total Other Current Liabilities</b>	<u>618,813</u>
<b>Total Current Liabilities</b>	826,200
<b>Long Term Liabilities</b>	
<b>220000 · Long Term Liabilities</b>	
220100 · Series B Bonds 2009	14,100,000
220110 · Bond Issuance Premium	9,663
220120 · Bond Discount	<u>(116,834)</u>
<b>Total 220000 · Long Term Liabilities</b>	<u>13,992,829</u>
<b>Total Long Term Liabilities</b>	<u>13,992,829</u>
<b>Total Liabilities</b>	14,819,029
<b>Equity</b>	
<b>310000 · Equity</b>	
310100 · STI Net Assets	106,354,593
310300 · Retained Earnings	<u>27,307,048</u>
<b>Total 310000 · Net Position</b>	<u>133,661,640</u>
32000 · Unrestricted Net Assets	7,206,868
Net Income	<u>3,668,507</u>
<b>Total Net Position</b>	<u>144,537,015</u>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<u><u>159,356,043</u></u>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
 April 2014

	Apr 14	Budget	Jul '13 - Apr 14	YTD Budget	Annual Budget
<b>Operating Revenue</b>					
<b>410000 · Hydro Facility Revenues</b>					
410100 · Ketchikan Power Purchases	488,988	476,000	6,042,097	5,331,200	6,045,200
410200 · Petersburg Power Purchases	255,122	224,400	2,742,931	2,550,000	2,856,000
410300 · Wrangell Power Purchases	228,638	217,600	2,337,644	2,414,000	2,720,000
<b>Total 410000 · Hydro Facility Revenues</b>	<b>972,747</b>	<b>918,000</b>	<b>11,122,672</b>	<b>10,295,200</b>	<b>11,621,200</b>
<b>Total Operating Revenue</b>	<b>972,747</b>	<b>918,000</b>	<b>11,122,672</b>	<b>10,295,200</b>	<b>11,621,200</b>
<b>Gross Operating Revenue</b>	<b>972,747</b>	<b>918,000</b>	<b>11,122,672</b>	<b>10,295,200</b>	<b>11,621,200</b>
<b>Operating Expense</b>					
<b>535000 · Hydro/Ops-Suprvision &amp; Engineer</b>					
535100 · Hyd/Ops Sup & Eng - Swan Lake	2,088	9,400	44,510	94,000	113,000
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	110	2,900	1,130	28,700	34,500
535200 · Hyd/Ops Sup & Eng - Tye Lake	11,755	12,200	122,210	122,000	147,500
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	-	800	-	8,000	10,000
535400 · Hyd/Op Sup & Eng - Proj Drawing	-	25,000	41,562	150,000	200,000
535600 · Hyd/Op Sup & Eng - Diesl Genrtn	-	-	6,294	-	-
535700 · Hyd/Op Sup & Eng - 4R Plan	1,032	-	1,892	-	-
<b>Total 535000 · Hydro/Ops-Suprvision &amp; Engineer</b>	<b>14,985</b>	<b>50,300</b>	<b>217,598</b>	<b>402,700</b>	<b>505,000</b>
<b>537000 · Hydraulic Expenses</b>					
537100 · Hydraulic Expense - Swan Lake	(1)	-	(1)	-	-
537150 · Hydraulic Expense - SWL SEAPA	1,993	500	6,366	12,500	13,000
537250 · Hydraulic Expense - TYL SEAPA	1,993	625	6,366	13,875	18,000
<b>Total 537000 · Hydraulic Expenses</b>	<b>3,984</b>	<b>1,125</b>	<b>12,730</b>	<b>26,375</b>	<b>31,000</b>
<b>538000 · Electric Expenses</b>					
538100 · Electric Expense - Swan Lake	1,642	250	17,064	2,600	3,250
538150 · Electric Expense - SWL SEAPA	935	1,000	11,925	10,000	12,500
538200 · Electric Expense - Tye Lake	-	300	2,443	3,000	3,600
538250 · Electric Expense - TYL SEAPA	-	1,000	-	10,000	12,500
<b>Total 538000 · Electric Expenses</b>	<b>2,577</b>	<b>2,550</b>	<b>31,433</b>	<b>25,600</b>	<b>31,850</b>
<b>539000 · Misc Power Generation Expense</b>					
539100 · Misc Exp - Swan Lake	61	5,400	2,605	54,000	65,850
539150 · Misc Expense - SWL SEAPA	467	10,000	20,450	57,000	73,600
539200 · Misc Expense - Tye Lake	7,670	14,000	194,546	199,640	227,640
539250 · Misc Expense - TYL SEAPA	7,467	10,700	95,943	134,300	155,850
539300 · Misc Expense - Annual Inspectns	-	-	-	-	1,500
539400 · Misc Expense - Permits & Maps	-	150	150	150	150
<b>Total 539000 · Misc Power Generation Expense</b>	<b>15,665</b>	<b>40,250</b>	<b>313,694</b>	<b>445,090</b>	<b>524,590</b>
<b>540000 · Rents</b>					
540300 · FERC Land Use Fee - Swan Lake	876	3,900	14,585	39,000	47,000
540400 · FERC Land Use Fee - Tye Lake	3,196	3,800	22,908	38,000	46,000
540500 · USDA Land Use Fee - USFS ROW	1,570	1,600	15,528	16,000	20,000
540600 · USDA Land Use Fee - STI	4,810	5,000	47,561	50,000	60,000
540700 · USDA Tye Passive Reflector	105	100	1,040	1,000	1,350
540710 · USDA Etolin Burnett Radio	44	50	439	500	650
<b>Total 540000 · Rents</b>	<b>10,602</b>	<b>14,450</b>	<b>102,061</b>	<b>144,500</b>	<b>175,000</b>
<b>541000 · Hydro Power Station Maintenance</b>					
541150 · Maintenance - SWL SEAPA	2,985	7,400	29,247	73,950	88,750
541250 · Maintenance - TYL SEAPA	655	6,500	11,655	65,000	78,250
<b>Total 541000 · Hydro Power Station Maintenance</b>	<b>3,641</b>	<b>13,900</b>	<b>40,902</b>	<b>138,950</b>	<b>167,000</b>
<b>542000 · Hydro Structure Maintenance</b>					



**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**April 2014**

	Apr 14	Budget	Jul '13 - Apr 14	YTD Budget	Annual Budget
542100 · Hyd Structure Maint - Swan Lake	409	250	7,031	2,500	3,500
<b>Total 542000 · Hydro Structure Maintenance</b>	409	250	7,031	2,500	3,500
<b>543000 · Dams, Reservoirs &amp; Waterways</b>					
543100 · Dams Res & Waterwys - Swan Lake	648	150	2,030	700	1,000
543150 · Dams Res & Waterwys - SWL SEAPA	863	-	10,719	-	-
543200 · Dams Res & Waterwys - Tye Lake	3,904	600	4,021	6,000	7,200
543250 · Dams Res & Waterwys - TYL SEAPA	863		863		
<b>Total 543000 · Dams, Reservoirs &amp; Waterways</b>	6,277	750	17,633	6,700	8,200
<b>544000 · Maintenance of Electric Plant</b>					
544100 · Maint Electric Plant-Swan Lake	61,616	48,000	513,226	480,000	576,500
544150 · Maint Electric Plant-SWL SEAPA	5,573	3,750	13,164	37,500	45,000
544200 · Maint Electric Plant-Tye Lake	51,397	50,700	451,829	507,000	608,400
544250 · Maint Electric Plant-TYL SEAPA	-	2,000	-	20,000	25,000
<b>Total 544000 · Maintenance of Electric Plant</b>	118,586	104,450	978,219	1,044,500	1,254,900
<b>545000 · Plant Miscellaneous Maintenance</b>					
545100 · Plant Misc Maint - Swan Lake	4,145	2,250	17,020	22,500	27,000
545200 · Plant Misc Maint - Tye Lake	175	800	8,860	8,000	9,700
545250 · Plant Misc Maint - TYL SEAPA	-	4,800	16,735	48,000	58,000
<b>Total 545000 · Plant Miscellaneous Maintenance</b>	4,319	7,850	42,615	78,500	94,700
<b>560000 · Trans Sys Operation Sup &amp; Eng</b>					
560200 · Sys Ops Sup & Eng - Tye Lake	989	900	5,918	8,500	10,300
<b>Total 560000 · Trans Sys Operation Sup &amp; Eng</b>	989	900	5,918	8,500	10,300
<b>561000 · Trans/SCADA Load Dispatch</b>					
561250 · SCADA Load Dispatch - TYL SEAPA	-	2,000	4,800	20,000	25,000
<b>Total 561000 · Trans/SCADA Load Dispatch</b>	-	2,000	4,800	20,000	25,000
<b>562000 · Trans/Operations Station Exp</b>					
562100 · Trans/Ops Station - Swan Lake	(23)	2,000	1,355	11,000	15,000
562150 · Trans/Ops Station - SWL SEAPA	43	2,000	43	19,000	23,000
562200 · Trans/Ops Station - Tye Lake	3,247	2,200	20,364	21,600	26,000
562250 · Trans/Ops Station-TYL SEAPA	43	2,000	43	20,000	25,000
<b>Total 562000 · Trans/Operations Station Exp</b>	3,310	8,200	21,805	71,600	89,000
<b>564000 · Trans/Submarine Cable Expense</b>					
564200 · Trans/Sub Cable Exp - Tye Lake	52	500	5,651	11,825	12,825
564250 · Trans/Sub Cable Exp - TYL SEAPA	-	15,000	4,069	30,000	30,000
<b>Total 564000 · Trans/Submarine Cable Expense</b>	52	15,500	9,720	41,825	42,825
<b>571000 · Trans/Maint Overhead Lines(OHL)</b>					
571100 · Trans/Maint OHL - Swan Lake	(4)	2,000	4,363	11,000	15,000
571150 · Trans/Maint OHL - SWL SEAPA	307	25,000	14,835	200,000	448,000
571200 · Trans/Maint OHL - Tye Lake	14,857	16,400	125,617	163,350	196,150
571250 · Trans/Maint OHL - TYL SEAPA	1,258	-	39,348	261,000	787,750
571300 · Trans/Maint OHL STI Maintenance	-	-	30,328	-	296,500
571500 · Trans/Maint OHL STI Therml Scan	-	-	-	10,000	10,000
571600 · Trans/Maint OHL Spare Mat Stor	350	-	350	500	500
571700 · Trans/Maint OH STI Clearing	-	25,000	-	50,000	100,000
571800 · Trans/Maint OHL System Events	-	12,500	5,640	125,000	150,000
<b>Total 571000 · Trans/Maint Overhead Lines(OHL)</b>	16,768	80,900	220,481	820,850	2,003,900

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**April 2014**

	Apr 14	Budget	Jul '13 - Apr 14	YTD Budget	Annual Budget
<b>920000 · Administrative Expenses</b>					
<b>920100 · Administrative</b>	89,890	105,000	878,391	1,046,761	1,256,761
<b>Total 920000 · Administrative Expenses</b>	89,890	105,000	878,391	1,046,761	1,256,761
<b>921000 · Office Expenses</b>					
<b>921100 · Office Supplies</b>	889	1,000	12,623	11,000	13,000
<b>921200 · Office Equipment</b>	1,386	2,300	29,116	22,600	27,200
<b>921300 · Phone, Courier, Internet</b>	1,046	2,000	38,551	21,400	25,400
<b>921400 · System Networking</b>	13,301	3,400	49,081	34,200	41,000
<b>921600 · Vehicle Expenses</b>	342	300	3,491	2,400	3,000
<b>Total 921000 · Office Expenses</b>	16,964	9,000	132,861	91,600	109,600
<b>922000 · Legislative Affairs</b>	4,000	5,900	43,871	58,200	70,000
<b>923000 · Contract Services</b>					
<b>923200 · Annual Financial Audit</b>	-	-	23,616	28,000	28,000
<b>923300 · Bank &amp; Trustee Fees</b>	485	980	10,367	9,800	11,800
<b>923400 · Insurance Consultant</b>	-	800	18,481	8,000	10,000
<b>923500 · Investment Consultant</b>	1,690	2,000	34,764	20,000	25,000
<b>923600 · Legal Fees</b>	32,021	12,500	132,168	125,000	150,000
<b>923700 · Recruitment</b>	-	2,500	4,506	25,000	30,000
<b>923800 · Other Professional Services</b>	-	1,300	9,282	13,400	16,000
<b>Total 923000 · Contract Services</b>	34,196	20,080	233,183	229,200	270,800
<b>924000 · Insurance</b>	37,857	49,000	383,079	490,000	588,000
<b>928000 · Regulatory Commission Expense</b>					
<b>928150 · FERC SWL Admin Fees</b>	3,945	3,900	39,633	39,000	47,000
<b>928151 · FERC SWL Other Expenses</b>	5,672	16,000	16,447	74,000	104,000
<b>928250 · FERC TYL Admin Fees</b>	3,595	3,500	36,117	36,000	43,000
<b>928251 · FERC TYL Other Expenses</b>	5,152		7,812		
<b>Total 928000 · Regulatory Commission Expense</b>	18,363	23,400	100,009	149,000	194,000
<b>930000 · General Expenses</b>					
<b>930100 · Advertising Expense</b>	1,206	400	4,322	4,200	5,000
<b>930110 · Public Relations</b>	2,500	3,195	13,841	53,610	60,000
<b>930111 · PR - SEAPA History Project</b>	1,092	3,800	2,577	7,000	15,000
<b>930300 · Association Dues Expense</b>	-	2,400	26,987	24,250	29,050
<b>930310 · Professional Assn Dues</b>	-	-	230	645	645
<b>930400 · Board Meeting Expenses</b>	4,705	3,750	29,061	37,500	45,000
<b>930500 · Training Expense</b>	1,130	2,000	18,902	19,400	23,575
<b>930600 · Travel Expense</b>	184	3,900	23,174	39,200	47,000
<b>930700 · Non-Travel Incidental</b>	55	300	(554)	3,000	3,500
<b>Total 930000 · General Expenses</b>	10,872	19,745	118,540	188,805	228,770
<b>931000 · Admin Rent</b>					
<b>931010 · Office Rent</b>	4,309	4,500	42,290	42,700	51,700
<b>931100 · Apartment Rent - Ketchikan</b>	725	725	7,250	7,250	8,700
<b>Total 931000 · Admin Rent</b>	5,034	5,225	49,540	49,950	60,400
<b>Total Operating Expense</b>	419,340	580,725	3,966,113	5,581,706	7,745,096
	553,407	337,275	7,156,559	4,713,494	3,876,104

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
 April 2014

	Apr 14	Budget	Jul '13 - Apr 14	YTD Budget	Annual Budget
<b>Non-Operating Revenue</b>					
941000 · Grant Income	155,960		788,263		
941100 · Third Party Income	3,659		336,210		
942000 · Interest Income					
942100 · Misc Interest Income	700		7,294		
942200 · Investment Interest Income	10,471		103,462		
<b>Total 942000 · Interest Income</b>	<b>11,171</b>		<b>110,756</b>		
944000 · Realized Gain/Loss					
944100 · Realized Gain/Loss Bonds	-		183		
944200 · Realized Gain/Loss on Invest	-		(21,666)		
<b>Total 944000 · Realized Gain/Loss</b>	<b>-</b>		<b>(21,484)</b>		
945000 · Unrealized Gain/Loss					
945100 · Unrealized Gain/Loss Bonds	-		(394)		
945200 · Unrealized Gain/Loss Investment	2,185		(8,092)		
<b>Total 945000 · Unrealized Gain/Loss</b>	<b>2,185</b>		<b>(8,486)</b>		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	-		42,209		
946002 · Gain/Loss on Property Dispositn	-		9,068		
946000 · Misc Nonoperating Income - Other	-		2,133		
<b>Total 946000 · Misc Nonoperating Income</b>	<b>-</b>		<b>53,411</b>		
<b>Total Non-Operating Revenue</b>	<b>172,975</b>		<b>1,258,670</b>		
<b>Non-Operating Expense</b>					
951000 · Amortization Expense	-		-		
952000 · Bond Interest 2009 Series	55,765		557,645		
953000 · Depreciation Expense	329,817		3,298,173		
954000 · Grant Expenses					
954002 · Grant Contractual	113,443		773,257		
954004 · Grant Labor & Benefits	16		827		
954005 · Grant Legal	1,575		14,525		
954007 · Grant Other Expense	-		890		
954008 · Grant Travel	-		11,770		
954000 · Grant Expenses - Other	-		-		
<b>Total 954000 · Grant Expenses</b>	<b>115,034</b>		<b>801,269</b>		
954100 · Contributed Capital	(18,196)		(247,926)		
954200 · Third Party Expense					
954210 · Annette Island Hydro Site Eval					
954211 · Annette Island - Contractual	2,193		321,647		
954212 · Annette Island - Materials	-		232		
954213 · Annette Island - Direct Labor	-		9,486		
954214 · Annette Island - Travel	1,350		6,195		
<b>Total 954210 · Annette Island Hydro Site Eval</b>	<b>3,542</b>		<b>337,559</b>		
<b>Total 954200 · Third Party Expense</b>	<b>3,542</b>		<b>337,559</b>		
955000 · Interest Expense					
955100 · Interest Expense - Misc	-		1		
955200 · Investment Interest Expense	-		-		
<b>Total 955000 · Interest Expense</b>	<b>-</b>		<b>1</b>		
<b>Total Non-Operating Expense</b>	<b>485,962</b>		<b>4,746,722</b>		
<b>Net Non-Operating Revenue/Expense</b>	<b>(312,987)</b>		<b>(3,488,052)</b>		
<b>Net Position</b>	<b>240,420</b>	<b>337,275</b>	<b>3,668,507</b>	<b>4,713,494</b>	<b>3,876,104</b>

DATE: May 19, 2014  
TO: SEAPA Board of Directors  
FROM: Trey Acteson  
SUBJECT: Financial Reports – **MARCH, 2014**

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Financial reports for March, 2014 follow this memo. The following are a few brief highlights:

- March, 2014 revenues from kWh sales were over budget:  
\$1,210,399 actual vs. \$1,115,200 budget.
  - Ketchikan - \$681,224 actual vs. \$612,000 budget
  - Petersburg - \$282,633 actual vs. \$258,400 budget
  - Wrangell - \$246,541 actual vs. \$244,800 budget
  
- Year-to-date (July – March) revenues from kWh sales were also above budget:  
\$10,149,925 actual vs. \$9,377,200 budget.
  - Ketchikan - \$5,553,109 actual vs. \$4,855,200 budget
  - Petersburg - \$2,487,809 actual vs. \$2,325,600 budget
  - Wrangell - \$2,109,007 actual vs. \$2,196,400 budget
  
- March, 2014 sales in kWh – 17,799,980 vs.  
March, 2013 sales in kWh – 15,051,420 and  
March, 2012 sales in kWh – 17,764,090
  
- Year-to-date (July – March, 2014) sales in kWh – 149,798,550 vs.  
Year-to-date (July – March, 2013) sales in kWh – 131,943,310 and  
Year-to-date (July – March, 2012) sales in kWh – 137,626,060
  
- Administrative and operating expenses for March, 2014 were under budget:  
\$381,773 actual vs. \$556,675 budget.
  
- Year-to-date administrative and operating expenses (July – March) were also  
under budget: \$3,546,773 actual vs. \$5,000,981 budget.

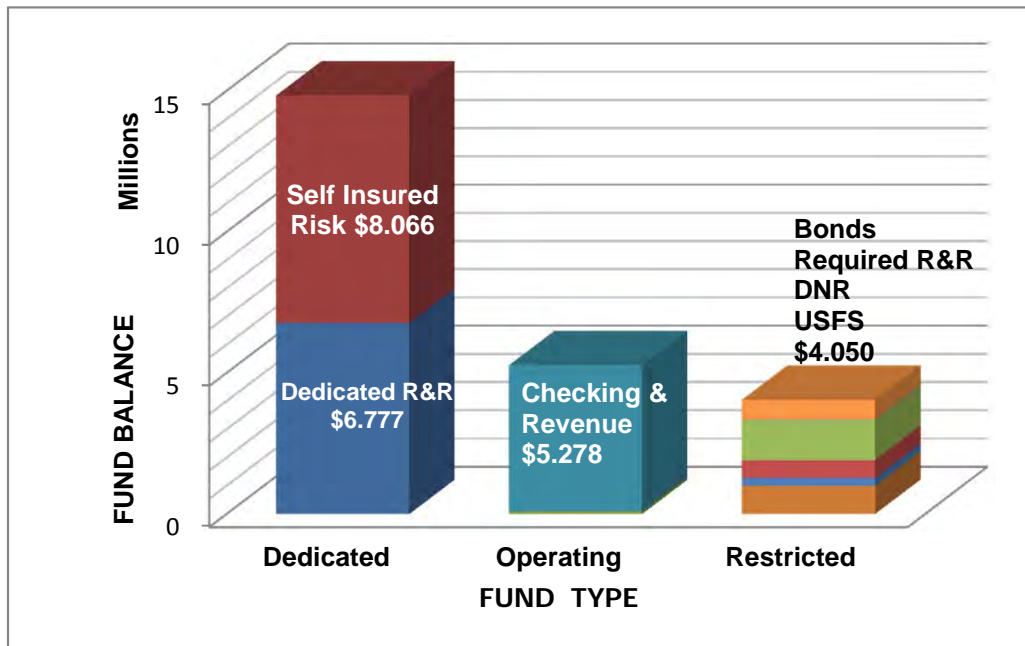
As always, feel free to ask any questions concerning the financials.

# Southeast Alaska Power Agency Fund Allocation Graph

as of March 31, 2014

## Agency Funds

111000 · Ops/Capital/Insurance Funds	
111100 · Revenue Fund FB	5,162,387
111200 · Required R&R Fund FB	1,000,458
111210 · Dedicated R&R Projects Fund FB	6,777,046
111300 · Commercial FB	115,777
111400 · Subordinate Debt Fund FB	310
111500 · Self Insured Risk Fund FNBA	<u>8,065,512</u>
Total 111000 · Ops/Capital/Insurance Funds	21,121,489
112000 · Trustee Funds	
112100 · WF Trust Bond Interest	274,570
112200 · WF Trust Bond Principal	641,699
112300 · WF Trust Bond Reserve	1,409,898
112400 · WF Refund 2004AB Escrow	<u>1</u>
Total 112000 · Trustee Funds	2,326,167
113000 · Restricted Funds	
113100 · STI - USFS CD WF	21,613
113500 · DNR Reclamation Fund WF	<u>702,249</u>
Total 113000 · Restricted Funds	<u>723,862</u>
Total Agency Funds	<u><u>24,171,518</u></u>



### Dedicated Funds

Self-Insured Risk = Coverage for uninsured transmission lines, submarine cables and insurance deductibles  
 Dedicated R&R = Funds Replacement & Repair projects approved by the SEAPA Board in the FY14 budget.

### Operating Funds

Checking & Revenue Fund

### 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, 2014

	<b>Mar 31, 14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Agency Funds	
111000 · Ops/Capital/Insurance Funds	21,121,489
112000 · Trustee Funds	2,326,167
113000 · Restricted Funds	723,862
Total Agency Funds	24,171,518
Accounts Receivable	
110000 · Accounts Receivable	2,295,993
110100 · Grants Receivable	365,020
Total Accounts Receivable	2,661,012
Other Current Assets	
120000 · Other Current Assets	305,440
Total Other Current Assets	305,440
<b>Total Current Assets</b>	<b>27,137,970</b>
<b>Fixed Assets</b>	
130000 · Fixed Assets	131,889,091
Total Fixed Assets	131,889,091
Other Assets	
183000 · Deferred Assets	1,364
Total Other Assets	1,364
<b>TOTAL ASSETS</b>	<b>159,028,425</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
210100 · Accounts Payable General	217,034
Total Accounts Payable	217,034
Other Current Liabilities	
210150 · Other Current Liabilities	232,740
210300 · Reserve Interest Payable	219,624
210400 · Wages Payable	67,430
210500 · Payroll Liabilities	3,030
Total Other Current Liabilities	522,824
Total Current Liabilities	739,857
Long Term Liabilities	
220000 · Long Term Liabilities	13,991,973
Total Long Term Liabilities	13,991,973
Total Liabilities	14,731,830
<b>Equity</b>	
310000 · Equity	133,661,640
32000 · Unrestricted Net Assets	7,206,868
Net Income	3,428,086
Total Equity	144,296,594
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>159,028,425</b>

**SOUTHEAST ALASKA POWER AGENCY  
Statement of Activities - Summary**

March 2014

	<u>Mar 14</u>
Operating Revenue/Expense	
Operating Revenue	
410000 · Hydro Facility Revenues	1,210,399
Total Operating Revenue	<u>1,210,399</u>
 Gross Operating Revenue	 1,210,399
 Operating Expense	
535000 · Hydro/Ops-Suprvision & Engineer	17,115
538000 · Electric Expenses	3,499
539000 · Misc Power Generation Expense	15,273
540000 · Rents	(3,414)
541000 · Hydro Power Station Maintenance	9,055.23
543000 · Dams, Reservoirs & Waterways	100.00
544000 · Maintenance of Electric Plant	106,458
545000 · Plant Miscellaneous Maintenance	2,489
560000 · Trans Sys Operation Sup & Eng	989
562000 · Trans/Operations Station Exp	3,527
564000 · Trans/Submarine Cable Expense	1,779
571000 · Trans/Maint Overhead Lines(OHL)	8,205
920000 · Administrative Expenses	97,442
921000 · Office Expenses	14,306
922000 · Legislative Affairs	4,200
923000 · Contract Services	31,705
924000 · Insurance	37,667
928000 · Regulatory Commission Expense	11,178
930000 · General Expenses	15,166
931000 · Admin Rent	5,034
Total Operating Expense	<u>381,773</u>
 Net Operating Revenue/Expense	 828,625
 Non-Operating Revenue/Expense	
Non-Operating Revenue	
941000 · Grant Income	315,853
941100 · Third Party Income	60,744.88
942000 · Interest Income	11,238
944000 · Realized Gain/Loss	2,366
945000 · Unrealized Gain/Loss	(21,745)
946000 · Misc Nonoperating Income	44,142
Total Non-Operating Revenue	<u>412,600</u>
 Non-Operating Expense	
952000 · Bond Interest 2009 Series	55,765
953000 · Depreciation Expense	329,817
954000 · Grant Expenses	101,652
954100 · Contributed Capital	(39,344)
954200 · Third Party Expense	1,712
Total Non-Operating Expense	<u>449,602</u>
 Net Non-Operating Revenue/Expense	 <u>(37,002)</u>
 Net Position	 <u><u>791,623</u></u>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of March 31, 2014

	<b>31-Mar-14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Agency Funds</b>	
<b>111000 · Ops/Capital/Insurance Funds</b>	
111100 · Revenue Fund FB	5,162,387
111200 · Required R&R Fund FB	1,000,458
111210 · Dedicated R&R Projects Fund FB	6,777,046
111300 · Commercial FB	115,777
111400 · Subordinate Debt Fund FB	310
111500 · Self Insured Risk Fund FNBA	8,065,512
<b>Total 111000 · Ops/Capital/Insurance Funds</b>	<b>21,121,489</b>
 <b>112000 · Trustee Funds</b>	
112100 · WF Trust Bond Interest	274,570
112200 · WF Trust Bond Principal	641,699
112300 · WF Trust Bond Reserve	1,409,898
112400 · WF Refund 2004AB Escrow	1
<b>Total 112000 · Trustee Funds</b>	<b>2,326,167</b>
 <b>113000 · Restricted Funds</b>	
113100 · STI - USFS CD WF	21,613
113500 · DNR Reclamation Fund WF	702,249
<b>Total 113000 · Restricted Funds</b>	<b>723,862</b>
<b>Total Agency Funds</b>	<b>24,171,518</b>
 <b>Accounts Receivable</b>	
110000 · Accounts Receivable	2,295,993
110100 · Grants Receivable	365,020
<b>Total Accounts Receivable</b>	<b>2,661,012</b>
 <b>Other Current Assets</b>	
<b>120000 · Other Current Assets</b>	
120200 · Other Receivables	4,286
120300 · Accrued Interest Receivable	32,138
<b>120500 · Prepaid Fees</b>	
120510 · Prepaid FERC Fees	24,433
120520 · Prepaid Insurance	151,429
120540 · Prepaid USDA FS Land Use Fees	58,764
120550 · Prepaid Admin Expense	26,248
<b>Total 120500 · Prepaid Fees</b>	<b>260,874</b>
 <b>120700 · Inventory Assets</b>	
120701 · Inventory - Wood Poles	8,143
<b>Total 120700 · Inventory Assets</b>	<b>8,143</b>
<b>Total 120000 · Other Current Assets</b>	<b>305,440</b>
<b>Total Other Current Assets</b>	<b>305,440</b>
<b>Total Current Assets</b>	<b>27,137,970</b>



**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of March 31, 2014

31-Mar-14

<b>Fixed Assets</b>	
<b>130000 - Fixed Assets</b>	
<b>130100 - Capital Assets</b>	
130110 - Swan Lake	16,231,708
130120 - Tye Lake	26,060,565
130130 - SEAPA Office	<u>668,955</u>
<b>Total 130100 - Capital Assets</b>	<u>42,961,228</u>
132100 - Swan Tye Intertie in Operation	111,381,868
<b>132200 - R&amp;R Projects WIP Capital Improv</b>	
<b>132210 - R&amp;R Projects - WIP Swan Lake</b>	
132211 - WIP SWL Agency Permits/Environm	652,741
132213 - WIP SWL Equipment	2,261
132214 - WIP SWL Engineering/Design	120,599
132215 - WIP SWL Legal	1,260
132216 - WIP SWL Project Mgmt/Professnal	129,608
132210 - R&R Projects - WIP Swan Lake - Other	<u>1,459,716</u>
<b>Total 132210 - R&amp;R Projects - WIP Swan Lake</b>	<u>2,366,185</u>
132220 - R&R Projects - WIP Tye Lake	1,734,561
132230 - R&R Projects - WIP STI-Transmsn	212,191
132240 - R&R Projects - WIP SEAPA Office	<u>85,499</u>
<b>Total 132200 - R&amp;R Projects WIP Capital Improv</b>	<u>4,398,436</u>
132900 - Accumulated Depreciation	<u>(26,852,441)</u>
<b>Total 130000 - Fixed Assets</b>	<u>131,889,091</u>
<b>Total Fixed Assets</b>	131,889,091
<b>Other Assets</b>	
<b>183000 - Deferred Assets</b>	
183300 - Meterological Tower	1,364
<b>Total 183000 - Deferred Assets</b>	<u>1,364</u>
<b>Total Other Assets</b>	<u>1,364</u>
<b>TOTAL ASSETS</b>	<u><u>159,028,425</u></u>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Financial Position - Detail**

As of March 31, 2014

31-Mar-14

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

210100 · Accounts Payable General 217,034

**Total Accounts Payable** 217,034

**Other Current Liabilities**

210150 · Other Current Liabilities 232,740

210300 · Reserve Interest Payable 219,624

210400 · Wages Payable 67,430

210500 · Payroll Liabilities

210530 · SUI Tax Payable 3,030

**Total 210500 · Payroll Liabilities** 3,030

**Total Other Current Liabilities** 522,824

**Total Current Liabilities** 739,857

**Long Term Liabilities**

**220000 · Long Term Liabilities**

220100 · Series B Bonds 2009 14,100,000

220110 · Bond Issuance Premium 10,149

220120 · Bond Discount (118,176)

**Total 220000 · Long Term Liabilities** 13,991,973

**Total Long Term Liabilities** 13,991,973

**Total Liabilities** 14,731,830

**Equity**

**310000 · Equity**

310100 · STI Net Assets 106,354,593

310300 · Retained Earnings 27,307,048

**Total 310000 · Equity** 133,661,640

**32000 · Unrestricted Net Assets** 7,206,868

**Net Income** 3,428,086

**Total Equity** 144,296,594

**TOTAL LIABILITIES & EQUITY** 159,028,425

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**March 2014**

	Mar 14	Budget	Jul '13 - Mar 14	YTD Budget	Annual Budget
<b>Operating Revenue/Expense</b>					
<b>Operating Revenue</b>					
<b>410000 - Hydro Facility Revenues</b>					
410100 - Ketchikan Power Purchases	681,224	612,000	5,553,109	4,855,200	6,045,200
410200 - Petersburg Power Purchases	282,633	258,400	2,487,809	2,325,600	2,856,000
410300 - Wrangell Power Purchases	246,541	244,800	2,109,007	2,196,400	2,720,000
<b>Total 410000 - Hydro Facility Revenues</b>	<b>1,210,399</b>	<b>1,115,200</b>	<b>10,149,925</b>	<b>9,377,200</b>	<b>11,621,200</b>
<b>Total Operating Revenue</b>	<b>1,210,399</b>	<b>1,115,200</b>	<b>10,149,925</b>	<b>9,377,200</b>	<b>11,621,200</b>
<b>Gross Operating Revenue</b>	<b>1,210,399</b>	<b>1,115,200</b>	<b>10,149,925</b>	<b>9,377,200</b>	<b>11,621,200</b>
<b>Operating Expense</b>					
<b>535000 - Hydro/Ops-Suprvision &amp; Engineer</b>					
535100 - Hyd/Ops Sup & Eng - Swan Lake	4,391	9,400	42,422	84,600	113,000
535150 - Hyd/Ops Sup & Eng - SWL SEAPA	250	2,900	1,020	25,800	34,500
535200 - Hyd/Ops Sup & Eng - Tyee Lake	11,755	12,200	110,455	109,800	147,500
535250 - Hyd/Ops Sup & Eng -TYL SEAPA	-	800	-	7,200	10,000
535400 - Hyd/Op Sup & Eng - Proj Drawing	719	25,000	41,562	125,000	200,000
535600 - Hyd/Op Sup & Eng - Diesl Genrtn	-	-	6,294	-	-
535700 - Hyd/Op Sup & Eng - 4R Plan	-	-	860	-	-
<b>Total 535000 - Hydro/Ops-Suprvision &amp; Engineer</b>	<b>17,115</b>	<b>50,300</b>	<b>202,613</b>	<b>352,400</b>	<b>505,000</b>
<b>537000 - Hydraulic Expenses</b>					
537150 - Hydraulic Expense - SWL SEAPA	-	500	4,373	12,000	13,000
537250 - Hydraulic Expense - TYL SEAPA	-	625	4,373	13,250	18,000
<b>Total 537000 - Hydraulic Expenses</b>	<b>-</b>	<b>1,125</b>	<b>8,746</b>	<b>25,250</b>	<b>31,000</b>
<b>538000 - Electric Expenses</b>					
538100 - Electric Expense - Swan Lake	3,499	250	15,422	2,350	3,250
538150 - Electric Expense - SWL SEAPA	-	1,000	10,990	9,000	12,500
538200 - Electric Expense - Tyee Lake	-	300	2,443	2,700	3,600
538250 - Electric Expense - TYL SEAPA	-	1,000	-	9,000	12,500
<b>Total 538000 - Electric Expenses</b>	<b>3,499</b>	<b>2,550</b>	<b>28,856</b>	<b>23,050</b>	<b>31,850</b>
<b>539000 - Misc Power Generation Expense</b>					
539100 - Misc Exp - Swan Lake	-	5,400	2,544	48,600	65,850
539150 - Misc Expense - SWL SEAPA	(4,000)	7,000	19,983	47,000	73,600
539200 - Misc Expense - Tyee Lake	16,695	14,000	186,876	185,640	227,640
539250 - Misc Expense - TYL SEAPA	2,428	8,000	88,477	123,600	155,850
539300 - Misc Expense - Annual Inspectns	-	-	-	-	1,500
539400 - Misc Expense - Permits & Maps	150	-	150	-	150
<b>Total 539000 - Misc Power Generation Expense</b>	<b>15,273</b>	<b>34,400</b>	<b>298,029</b>	<b>404,840</b>	<b>524,590</b>
<b>540000 - Rents</b>					
540300 - FERC Land Use Fee - Swan Lake	(2,208)	3,900	13,710	35,100	47,000
540400 - FERC Land Use Fee - Tyee Lake	(7,736)	3,800	19,712	34,200	46,000
540500 - USDA Land Use Fee - USFS ROW	1,570	1,600	13,958	14,400	20,000
540600 - USDA Land Use Fee - STI	4,810	5,000	42,751	45,000	60,000
540700 - USDA Tyee Passive Reflector	105	100	935	900	1,350
540710 - USDA Etolin Burnett Radio	44	50	394	450	650
<b>Total 540000 - Rents</b>	<b>(3,414)</b>	<b>14,450</b>	<b>91,460</b>	<b>130,050</b>	<b>175,000</b>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**March 2014**

	Mar 14	Budget	Jul '13 - Mar 14	YTD Budget	Annual Budget
<b>541000 - Hydro Power Station Maintenance</b>					
541150 - Maintenance - SWL SEAPA	4,528	7,400	26,262	66,550	88,750
541250 - Maintenance - TYL SEAPA	4,528	6,500	11,000	58,500	78,250
<b>Total 541000 - Hydro Power Station Maintenance</b>	<b>9,055</b>	<b>13,900</b>	<b>37,262</b>	<b>125,050</b>	<b>167,000</b>
<b>542000 - Hydro Structure Maintenance</b>					
542100 - Hyd Structure Maint - Swan Lake	-	250	6,621	2,250	3,500
<b>Total 542000 - Hydro Structure Maintenance</b>	<b>-</b>	<b>250</b>	<b>6,621</b>	<b>2,250</b>	<b>3,500</b>
<b>543000 - Dams, Reservoirs &amp; Waterways</b>					
543100 - Dams Res & Waterwys - Swan Lake	100	150	1,383	550	1,000
543150 - Dams Res & Waterwys - SWL SEAPA	-	-	9,856	-	-
543200 - Dams Res & Waterwys - Tye Lake	-	600	117	5,400	7,200
<b>Total 543000 - Dams, Reservoirs &amp; Waterways</b>	<b>100</b>	<b>750</b>	<b>11,356</b>	<b>5,950</b>	<b>8,200</b>
<b>544000 - Maintenance of Electric Plant</b>					
544100 - Maint Electric Plant-Swan Lake	53,066	48,000	451,611	432,000	576,500
544150 - Maint Electric Plant-SWL SEAPA	6,436	3,750	7,591	33,750	45,000
544200 - Maint Electric Plant-Tye Lake	46,957	50,700	400,432	456,300	608,400
544250 - Maint Electric Plant-TYL SEAPA	-	2,000	-	18,000	25,000
<b>Total 544000 - Maintenance of Electric Plant</b>	<b>106,458</b>	<b>104,450</b>	<b>859,633</b>	<b>940,050</b>	<b>1,254,900</b>
<b>545000 - Plant Miscellaneous Maintenance</b>					
545100 - Plant Misc Maint - Swan Lake	2,224	2,250	12,875	20,250	27,000
545200 - Plant Misc Maint - Tye Lake	264	800	8,685	7,200	9,700
545250 - Plant Misc Maint - TYL SEAPA	-	4,800	16,735	43,200	58,000
<b>Total 545000 - Plant Miscellaneous Maintenance</b>	<b>2,489</b>	<b>7,850</b>	<b>38,295</b>	<b>70,650</b>	<b>94,700</b>
<b>560000 - Trans Sys Operation Sup &amp; Eng</b>					
560200 - Sys Ops Sup & Eng - Tye Lake	989	900	4,929	7,600	10,300
<b>Total 560000 - Trans Sys Operation Sup &amp; Eng</b>	<b>989</b>	<b>900</b>	<b>4,929</b>	<b>7,600</b>	<b>10,300</b>
<b>561000 - Trans/SCADA Load Dispatch</b>					
561250 - SCADA Load Dispatch - TYL SEAPA	-	2,000	4,800	18,000	25,000
<b>Total 561000 - Trans/SCADA Load Dispatch</b>	<b>-</b>	<b>2,000</b>	<b>4,800</b>	<b>18,000</b>	<b>25,000</b>
<b>562000 - Trans/Operations Station Exp</b>					
562100 - Trans/Ops Station - Swan Lake	-	1,000	1,378	9,000	15,000
562150 - Trans/Ops Station - SWL SEAPA	-	2,000	-	17,000	23,000
562200 - Trans/Ops Station - Tye Lake	3,527	2,200	17,117	19,400	26,000
562250 - Trans/Ops Station-TYL SEAPA	-	2,000	-	18,000	25,000
<b>Total 562000 - Trans/Operations Station Exp</b>	<b>3,527</b>	<b>7,200</b>	<b>18,495</b>	<b>63,400</b>	<b>89,000</b>
<b>564000 - Trans/Submarine Cable Expense</b>					
564200 - Trans/Sub Cable Exp - Tye Lake	1,779	500	5,599	11,325	12,825
564250 - Trans/Sub Cable Exp - TYL SEAPA	-	-	4,069	15,000	30,000
<b>Total 564000 - Trans/Submarine Cable Expense</b>	<b>1,779</b>	<b>500</b>	<b>9,668</b>	<b>26,325</b>	<b>42,825</b>
<b>571000 - Trans/Maint Overhead Lines(OHL)</b>					
571100 - Trans/Maint OHL - Swan Lake	-	1,000	4,367	9,000	15,000
571150 - Trans/Maint OHL - SWL SEAPA	-	25,000	14,528	175,000	448,000
571200 - Trans/Maint OHL - Tye Lake	5,156	16,400	110,760	146,950	196,150
571250 - Trans/Maint OHL - TYL SEAPA	-	-	38,090	261,000	787,750
571300 - Trans/Maint OHL STI Maintenance	3,050	-	30,328	-	296,500
571500 - Trans/Maint OHL STI Therml Scan	-	-	-	10,000	10,000
571600 - Trans/Maint OHL Spare Mat Stor	-	-	-	500	500
571700 - Trans/Maint OH STI Clearing	-	25,000	-	25,000	100,000
571800 - Trans/Maint OHL System Events	-	12,500	5,640	112,500	150,000
<b>Total 571000 - Trans/Maint Overhead Lines(OHL)</b>	<b>8,205</b>	<b>79,900</b>	<b>203,713</b>	<b>739,950</b>	<b>2,003,900</b>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**March 2014**

	Mar 14	Budget	Jul '13 - Mar 14	YTD Budget	Annual Budget
<b>920000 - Administrative Expenses</b>					
<b>920100 - Administrative</b>	97,442	105,000	788,501	941,761	1,256,761
<b>Total 920000 - Administrative Expenses</b>	97,442	105,000	788,501	941,761	1,256,761
<b>921000 - Office Expenses</b>					
<b>921100 - Office Supplies</b>	971	1,000	11,734	10,000	13,000
<b>921200 - Office Equipment</b>	2,489	2,300	27,731	20,300	27,200
<b>921300 - Phone, Courier, Internet</b>	7,236	2,000	37,505	19,400	25,400
<b>921400 - System Networking</b>	1,490	3,400	35,779	30,800	41,000
<b>921600 - Vehicle Expenses</b>	2,120	300	3,148	2,100	3,000
<b>Total 921000 - Office Expenses</b>	14,306	9,000	115,896	82,600	109,600
<b>922000 - Legislative Affairs</b>	4,200	5,900	39,871	52,300	70,000
<b>923000 - Contract Services</b>					
<b>923200 - Annual Financial Audit</b>	-	-	23,616	28,000	28,000
<b>923300 - Bank &amp; Trustee Fees</b>	261	980	9,882	8,820	11,800
<b>923400 - Insurance Consultant</b>	4,436	800	18,481	7,200	10,000
<b>923500 - Investment Consultant</b>	1,687	2,000	33,074	18,000	25,000
<b>923600 - Legal Fees</b>	25,321	12,500	100,147	112,500	150,000
<b>923700 - Recruitment</b>	-	2,500	4,506	22,500	30,000
<b>923800 - Other Professional Services</b>	-	1,300	9,282	12,100	16,000
<b>Total 923000 - Contract Services</b>	31,705	20,080	198,987	209,120	270,800
<b>924000 - Insurance</b>	37,667	49,000	345,222	441,000	588,000
<b>928000 - Regulatory Commission Expense</b>					
<b>928150 - FERC SWL Admin Fees</b>	5,354	3,900	39,951	35,100	47,000
<b>928151 - FERC SWL Other Expenses</b>	947	18,000	6,513	58,000	104,000
<b>928250 - FERC TYL Admin Fees</b>	3,931	3,500	32,522	32,500	43,000
<b>928251 - FERC TYL Other Expenses</b>	947	-	2,660	-	-
<b>Total 928000 - Regulatory Commission Expense</b>	11,178	25,400	81,646	125,600	194,000
<b>930000 - General Expenses</b>					
<b>930100 - Advertising Expense</b>	406	400	3,116	3,800	5,000
<b>930110 - Public Relations</b>	1,779	3,195	11,341	50,415	60,000
<b>930111 - PR - SEAPA History Project</b>	1,485	600	1,485	3,200	15,000
<b>930300 - Association Dues Expense</b>	1,515	2,400	26,987	21,850	29,050
<b>930310 - Professional Assn Dues</b>	-	-	230	645	645
<b>930400 - Board Meeting Expenses</b>	7,337	3,750	24,356	33,750	45,000
<b>930500 - Training Expense</b>	268	2,000	17,772	17,400	23,575
<b>930600 - Travel Expense</b>	4,862	3,900	22,990	35,300	47,000
<b>930700 - Non-Travel Incidental</b>	(2,486)	300	(609)	2,700	3,500
<b>Total 930000 - General Expenses</b>	15,166	16,545	107,668	169,060	228,770
<b>931000 - Admin Rent</b>					
<b>931010 - Office Rent</b>	4,309	4,500	37,981	38,200	51,700
<b>931100 - Apartment Rent - Ketchikan</b>	725	725	6,525	6,525	8,700
<b>Total 931000 - Admin Rent</b>	5,034	5,225	44,506	44,725	60,400
<b>Total Operating Expense</b>	381,773	556,675	3,546,773	5,000,981	7,745,096
<b>Net Operating Revenue/Expense</b>	828,625	558,525	6,603,152	4,376,219	3,876,104

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**March 2014**

	Mar 14	Budget	Jul '13 - Mar 14	YTD Budget	Annual Budget
<b>Non-Operating Revenue/Expense</b>					
<b>Non-Operating Revenue</b>					
941000 · Grant Income	315,853		632,303		
941100 · Third Party Income	60,745		332,551		
942000 · Interest Income					
942100 · Misc Interest Income	685		6,594		
942200 · Investment Interest Income	10,552		92,990		
<b>Total 942000 · Interest Income</b>	<b>11,238</b>		<b>99,585</b>		
944000 · Realized Gain/Loss					
944100 · Realized Gain/Loss Bonds	-		183		
944200 · Realized Gain/Loss on Invest	2,366		(21,666)		
<b>Total 944000 · Realized Gain/Loss</b>	<b>2,366</b>		<b>(21,484)</b>		
945000 · Unrealized Gain/Loss					
945100 · Unrealized Gain/Loss Bonds	-		(394)		
945200 · Unrealized Gain/Loss Investment	(21,745)		(10,277)		
<b>Total 945000 · Unrealized Gain/Loss</b>	<b>(21,745)</b>		<b>(10,671)</b>		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	42,046		42,209		
946002 · Gain/Loss on Property Dispositn	-		9,068		
946000 · Misc Nonoperating Income - Other	2,096		2,133		
<b>Total 946000 · Misc Nonoperating Income</b>	<b>44,142</b>		<b>53,411</b>		
<b>Total Non-Operating Revenue</b>	<b>412,600</b>		<b>1,085,695</b>		
<b>Non-Operating Expense</b>					
951000 · Amortization Expense	-		-		
952000 · Bond Interest 2009 Series	55,765		501,881		
953000 · Depreciation Expense	329,817		2,968,356		
954000 · Grant Expenses					
954002 · Grant Contractual	101,583		659,815		
954004 · Grant Labor & Benefits	-		812		
954005 · Grant Legal	-		12,950		
954007 · Grant Other Expense	69		890		
954008 · Grant Travel	-		11,770		
954000 · Grant Expenses - Other	-		-		
<b>Total 954000 · Grant Expenses</b>	<b>101,652</b>		<b>686,236</b>		
954100 · Contributed Capital	(39,344)		(229,730)		
954200 · Third Party Expense					
954210 · Annette Island Hydro Site Eval					
954211 · Annette Island - Contractual	1,712		319,454		
954212 · Annette Island - Materials	-		232		
954213 · Annette Island - Direct Labor	-		9,486		
954214 · Annette Island - Travel	-		4,845		
<b>Total 954210 · Annette Island Hydro Site Eval</b>	<b>1,712</b>		<b>334,017</b>		
<b>Total 954200 · Third Party Expense</b>	<b>1,712</b>		<b>334,017</b>		
955000 · Interest Expense					
955100 · Interest Expense - Misc	-		1		
955200 · Investment Interest Expense	-		-		
<b>Total 955000 · Interest Expense</b>	<b>-</b>		<b>1</b>		
<b>Total Non-Operating Expense</b>	<b>449,602</b>		<b>4,260,761</b>		
<b>Net Non-Operating Revenue/Expense</b>	<b>(37,002)</b>		<b>(3,175,066)</b>		
<b>Net Position</b>	<b>791,623</b>	<b>558,525</b>	<b>3,428,086</b>	<b>4,376,219</b>	<b>3,876,104</b>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**February 2014**

	Feb 14	Budget	Jul '13-Feb 14	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
Income					
410000 · Hydro Facility Revenues					
410100 · Ketchikan Power Purchases	724,132	544,000	4,871,885	4,243,200	6,045,200
410200 · Petersburg Power Purchases	313,680	265,200	2,205,176	2,067,200	2,856,000
410300 · Wrangell Power Purchases	268,372	244,800	1,862,465	1,951,600	2,720,000
Total 410000 · Hydro Facility Revenues	1,306,183	1,054,000	8,939,526	8,262,000	11,621,200
Total Income	1,306,183	1,054,000	8,939,526	8,262,000	11,621,200
<b>Gross Profit</b>	1,306,183	1,054,000	8,939,526	8,262,000	11,621,200
Expense					
535000 · Hydro/Ops-Suprvision & Engineer					
535100 · Hyd/Ops Sup & Eng - Swan Lake	3,949	9,400	38,031	75,200	113,000
535150 · Hyd/Ops Sup & Eng - SWL SEAPA	110	2,900	770	22,900	34,500
535200 · Hyd/Ops Sup & Eng - Tyee Lake	13,619	12,200	98,700	97,600	147,500
535250 · Hyd/Ops Sup & Eng -TYL SEAPA	-	800	-	6,400	10,000
535400 · Hyd/Op Sup & Eng - Proj Drawing	1,000	25,000	40,843	100,000	200,000
535600 · Hyd/Op Sup & Eng - Diesl Genrtn	-	-	6,294	-	-
535700 · Hyd/Op Sup & Eng - 4R Plan	-	-	860	-	-
Total 535000 · Hydro/Ops-Suprvision & Engineer	18,678	50,300	185,497	302,100	505,000
537000 · Hydraulic Expenses					
537150 · Hydraulic Expense - SWL SEAPA	2,178	500	4,373	11,500	13,000
537250 · Hydraulic Expense - TYL SEAPA	2,178	625	4,373	12,625	18,000
Total 537000 · Hydraulic Expenses	4,356	1,125	8,746	24,125	31,000
538000 · Electric Expenses					
538100 · Electric Expense - Swan Lake	2,555	250	11,923	2,100	3,250
538150 · Electric Expense - SWL SEAPA	-	1,000	10,990	8,000	12,500
538200 · Electric Expense - Tyee Lake	43	300	2,443	2,400	3,600
538250 · Electric Expense - TYL SEAPA	-	1,000	-	8,000	12,500
Total 538000 · Electric Expenses	2,598	2,550	25,357	20,500	31,850
539000 · Misc Power Generation Expense					
539100 · Misc Exp - Swan Lake	63	5,400	2,544	43,200	65,850
539150 · Misc Expense - SWL SEAPA	1,000	5,500	23,983	40,000	73,600
539200 · Misc Expense - Tyee Lake	20,821	13,000	170,180	171,640	227,640
539250 · Misc Expense - TYL SEAPA	12,471	33,000	86,049	115,600	155,850
539300 · Misc Expense - Annual Inspectns	-	-	-	-	1,500
539400 · Misc Expense - Permits & Maps	-	-	-	-	150
Total 539000 · Misc Power Generation Expense	34,354	56,900	282,756	370,440	524,590
540000 · Rents					
540300 · FERC Land Use Fee - Swan Lake	876	3,900	15,917	31,200	47,000
540400 · FERC Land Use Fee - Tyee Lake	3,196	3,800	27,447	30,400	46,000
540500 · USDA Land Use Fee - USFS ROW	1,570	1,600	12,388	12,800	20,000
540600 · USDA Land Use Fee - STI	4,810	5,000	37,942	40,000	60,000
540700 · USDA Tyee Passive Reflector	105	100	830	800	1,350
540710 · USDA Etolin Burnett Radio	44	50	350	400	650
Total 540000 · Rents	10,602	14,450	94,873	115,600	175,000
541000 · Hydro Power Station Maintenance					
541150 · Maintenance - SWL SEAPA	-	7,400	21,734	59,150	88,750
541250 · Maintenance - TYL SEAPA	-	6,500	6,472	52,000	78,250
Total 541000 · Hydro Power Station Maintenance	-	13,900	28,206	111,150	167,000
542000 · Hydro Structure Maintenance					
542100 · Hyd Structure Maint - Swan Lake	2,341	250	6,621	2,000	3,500
Total 542000 · Hydro Structure Maintenance	2,341	250	6,621	2,000	3,500

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**February 2014**

	Feb 14	Budget	Jul '13-Feb 14	YTD Budget	Annual Budget
543000 · Dams, Reservoirs & Waterways					
543100 · Dams Res & Waterwys - Swan Lake	-	50	1,283	400	1,000
543150 · Dams Res & Waterwys - SWL SEAPA	-	-	9,856	-	-
543200 · Dams Res & Waterwys - Tye Lake	-	600	117	4,800	7,200
Total 543000 · Dams, Reservoirs & Waterways	-	650	11,256	5,200	8,200
544000 · Maintenance of Electric Plant					
544100 · Maint Electric Plant-Swan Lake	44,768	48,000	398,545	384,000	576,500
544150 · Maint Electric Plant-SWL SEAPA	-	3,750	1,155	30,000	45,000
544200 · Maint Electric Plant-Tye Lake	41,712	50,700	353,475	405,600	608,400
544250 · Maint Electric Plant-TYL SEAPA	-	2,000	-	16,000	25,000
Total 544000 · Maintenance of Electric Plant	86,480	104,450	753,175	835,600	1,254,900
545000 · Plant Miscellaneous Maintenance					
545100 · Plant Misc Maint - Swan Lake	1,386	2,250	10,651	18,000	27,000
545200 · Plant Misc Maint - Tye Lake	3,312	800	8,421	6,400	9,700
545250 · Plant Misc Maint - TYL SEAPA	-	4,800	16,735	38,400	58,000
Total 545000 · Plant Miscellaneous Maintenance	4,698	7,850	35,807	62,800	94,700
560000 · Trans Sys Operation Sup & Eng					
560200 · Sys Ops Sup & Eng - Tye Lake	847	900	3,940	6,700	10,300
Total 560000 · Trans Sys Operation Sup & Eng	847	900	3,940	6,700	10,300
561000 · Trans/SCADA Load Dispatch					
561250 · SCADA Load Dispatch - TYL SEAPA	-	2,000	4,800	16,000	25,000
Total 561000 · Trans/SCADA Load Dispatch	-	2,000	4,800	16,000	25,000
562000 · Trans/Operations Station Exp					
562100 · Trans/Ops Station - Swan Lake	-	1,000	1,378	8,000	15,000
562150 · Trans/Ops Station - SWL SEAPA	-	2,000	-	15,000	23,000
562200 · Trans/Ops Station - Tye Lake	3,078	2,200	13,590	17,200	26,000
562250 · Trans/Ops Station-TYL SEAPA	-	2,000	-	16,000	25,000
Total 562000 · Trans/Operations Station Exp	3,078	7,200	14,969	56,200	89,000
564000 · Trans/Submarine Cable Expense					
564200 · Trans/Sub Cable Exp - Tye Lake	-	500	3,820	10,825	12,825
564250 · Trans/Sub Cable Exp - TYL SEAPA	4,069	-	4,069	15,000	30,000
Total 564000 · Trans/Submarine Cable Expense	4,069	500	7,889	25,825	42,825
571000 · Trans/Maint Overhead Lines(OHL)					
571100 · Trans/Maint OHL - Swan Lake	497	1,000	4,367	8,000	15,000
571150 · Trans/Maint OHL - SWL SEAPA	-	25,000	14,528	150,000	448,000
571200 · Trans/Maint OHL - Tye Lake	1,826	16,400	105,604	130,550	196,150
571250 · Trans/Maint OHL - TYL SEAPA	-	50,000	38,090	261,000	787,750
571300 · Trans/Maint OHL STI Maintenance	14,257	-	27,278	-	296,500
571500 · Trans/Maint OHL STI Therml Scan	-	10,000	-	10,000	10,000
571600 · Trans/Maint OHL Spare Mat Stor	-	-	-	500	500
571700 · Trans/Maint OH STI Clearing	-	-	-	-	100,000
571800 · Trans/Maint OHL System Events	-	12,500	5,640	100,000	150,000
Total 571000 · Trans/Maint Overhead Lines(OHL)	16,579	114,900	195,507	660,050	2,003,900



**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
**February 2014**

	Feb 14	Budget	Jul '13-Feb 14	YTD Budget	Annual Budget
920000 · Administrative Expenses					
920100 · Administrative	89,751	105,000	691,059	836,761	1,256,761
Total 920000 · Administrative Expenses	89,751	105,000	691,059	836,761	1,256,761
921000 · Office Expenses					
921100 · Office Supplies	1,742	1,000	10,763	9,000	13,000
921200 · Office Equipment	1,586	2,300	25,242	18,000	27,200
921300 · Phone, Courier, Internet	5,965	2,000	30,269	17,400	25,400
921400 · System Networking	1,626	3,400	34,289	27,400	41,000
921600 · Vehicle Expenses	206	300	1,028	1,800	3,000
Total 921000 · Office Expenses	11,126	9,000	101,591	73,600	109,600
922000 · Legislative Affairs	6,944	5,800	35,671	46,400	70,000
923000 · Contract Services					
923200 · Annual Financial Audit	-	-	23,616	28,000	28,000
923300 · Bank & Trustee Fees	2,735	980	9,621	7,840	11,800
923400 · Insurance Consultant	-	800	14,044	6,400	10,000
923500 · Investment Consultant	1,689	2,000	31,387	16,000	25,000
923600 · Legal Fees	21,774	12,500	74,825	100,000	150,000
923700 · Recruitment	140	2,500	4,506	20,000	30,000
923800 · Other Professional Services	-	1,300	9,282	10,800	16,000
Total 923000 · Contract Services	26,338	20,080	167,282	189,040	270,800
924000 · Insurance	37,857	49,000	307,556	392,000	588,000
928000 · Regulatory Commission Expense					
928150 · FERC SWL Admin Fees	5,233	3,900	34,598	31,200	47,000
928151 · FERC SWL Other Fees	714	18,000	5,566	40,000	104,000
928250 · FERC TYL Admin Fees	3,595	3,500	28,591	29,000	43,000
928252 · FERC TYL Other Fees	714		1,714		
Total 928000 · Regulatory Commission Expense	10,256	25,400	70,468	100,200	194,000
930000 · General Expenses					
930100 · Advertising Expense	575	400	2,710	3,400	5,000
930110 · Public Relations	(110)	5,695	9,563	47,220	70,000
930111 · PR - SEAPA History Project	-	600	-	2,600	5,000
930300 · Association Dues Expense	370	2,400	25,472	19,450	29,050
930310 · Professional Assn Dues	-	-	230	645	645
930400 · Board Meeting Expenses	1,118	3,750	17,019	30,000	45,000
930500 · Training Expense	2,500	2,000	17,503	15,400	23,575
930600 · Travel Expense	1,628	3,900	18,128	31,400	47,000
930700 · Non-Travel Incidental	18	300	1,877	2,400	3,500
Total 930000 · General Expenses	6,099	19,045	92,502	152,515	228,770
931000 · Admin Rent					
931010 · Office Rent	4,309	4,500	33,672	33,700	51,700
931100 · Apartment Rent - Ketchikan	725	725	5,800	5,800	8,700
Total 931000 · Admin Rent	5,034	5,225	39,472	39,500	60,400
<b>Total Expense</b>	<b>382,088</b>	<b>616,475</b>	<b>3,165,000</b>	<b>4,444,306</b>	<b>7,745,096</b>
<b>Net Ordinary Income</b>	<b>924,096</b>	<b>437,525</b>	<b>5,774,526</b>	<b>3,817,694</b>	<b>3,876,104</b>

**SOUTHEAST ALASKA POWER AGENCY**  
**Statement of Activities - Budget Comparison Detail**  
February 2014

	Feb 14	Budget	Jul '13-Feb 14	YTD Budget	Annual Budget
<b>Other Income/Expense</b>					
<b>Other Income</b>					
941000 · Grant Income	49,166		316,449		
941100 · Third Party Income	-		271,806		
942000 · Interest Income					
942100 · Misc Interest Income	1,136		5,909		
942200 · Investment Interest Income	10,015		82,438		
Total 942000 · Interest Income	11,150		88,347		
944000 · Realized Gain/Loss					
944100 · Realized Gain/Loss on Bonds	183		183		
944200 · Realized Gain/Loss on Invest	(12,950)		(24,033)		
Total 944000 · Realized Gain/Loss	(12,768)		(23,850)		
945000 · Unrealized Gain/Loss					
945100 · Unrealized Gain/Loss Bonds	(204)		(394)		
945200 · Unrealized Gain/Loss Investment	8,301		11,468		
Total 945000 · Unrealized Gain/Loss	8,096		11,074		
946000 · Misc Nonoperating Income					
946001 · Other Misc Income	1		163		
946002 · Gain/Loss on Property Dispositi	-		9,068		
946000 · Misc Nonoperating Income - Other	-		37		
Total 946000 · Misc Nonoperating Income	1		9,269		
<b>Total Other Income</b>	55,646		673,095		
<b>Other Expense</b>					
951000 · Amortization Expense	-		-		
952000 · Bond Interest 2009 Series	55,765		446,116		
953000 · Depreciation Expense	329,817		2,638,539		
954000 · Grant Expenses					
954002 · Grant Contractual	211,506		558,231		
954004 · Grant Labor & Benefits	49		812		
954005 · Grant Legal	3,990		12,950		
954007 · Grant Other Expense	-		821		
954008 · Grant Travel	2,347		11,770		
954000 · Grant Expenses - Other	-		-		
Total 954000 · Grant Expenses	217,892		584,584		
954100 · Contributed Capital	(151,758)		(190,386)		
954200 · Third Party Expense					
954210 · Annette Island Hydro Site Eval					
954211 · Annette Island - Contractual	43,671		317,742		
954212 · Annette Island - Materials	-		232		
954213 · Annette Island - Direct Labor	-		9,486		
954214 · Annette Island - Travel	-		4,845		
Total 954210 · Annette Island Hydro Site Eval	43,671		332,305		
Total 954200 · Third Party Expense	43,671		332,305		
955000 · Interest Expense					
955100 · Interest Expense - Misc	-		1		
Total 955000 · Interest Expense	-		1		
<b>Total Other Expense</b>	495,387		3,811,159		
<b>Net Other Income</b>	(439,741)		(3,138,063)		
<b>Net Income</b>	484,355	437,525	2,636,463	3,817,694	3,876,104

**Southeast Alaska Power Agency**  
**SUMMARY - WIP R&R CAPITAL PROJECTS**  
**April 30, 2014**

	FY14	FY14		EXPENDITURES					Total Expenditures
	Budget	Expenditures		FY10	FY11	FY12	FY13	FY14	
002-10TRN Helicopter Pads	\$ -	(\$20,600)	Complete Nov 2013	155,131	11,156	(63,600)	-	(20,600)	\$ 82,085
220-12 SCADA Upgrade	\$ 1,060,093	\$879,573	SWL-SEAPA Office install underway	-	-	130,663	156,453	879,573	\$ 1,166,688
227-13 Burnett Peak Battery	\$ 13,160	\$6,452	Completed Aug 2013				21,140	6,452	\$ 27,592
228-13 Circuit Switcher WRG	\$ 98,000	\$0	Scheduled with RR236-13, FY14.				-	-	\$ -
229-13 Gate Control Refurbish TYL	\$ 28,246	\$26,624	Completed Apr 2014				9,160	26,624	\$ 35,784
231-13 Helicopter Pads	\$ 1,608,000	\$84,265	Bid request issued for manufacture.				57,731	84,265	\$ 141,996
232-13 Communications Upgrade	\$ 245,000	\$180,026	SWL-SEAPA Office complete.				12,160	180,026	\$ 192,185
234-13 Gatehs Generator TYL	\$ 60,000	\$38,833	Complete Sep 2013				114	38,833	\$ 38,947
236-13 Wrangell Reactor	\$ 1,800,000	\$43,251	Bid request issued for manufacture.				55,066	43,251	\$ 98,318
237-13 Remote Brkr Rack. Device	\$ 70,000	\$31,121	Complete Oct 2013				-	31,121	\$ 31,121
238-13 Replacement Winding SWL	\$ 28,492	\$17,846	Complete Aug 2013				872,559	17,846	\$ 890,405
240-13 Cooling Water TYL	\$ 177,295	\$67,566	Piping installation done.				26,600	67,566	\$ 94,165
241-13 Stream Gauge TYL	\$ 1,444,651	\$561,505	Weir & helipad in place Sep 2013.				37,845	561,505	\$ 599,350
242-13 Reservoir Expansion SWL	\$ 1,626,750	\$382,710	Increased Storage			151,421	421,782	382,710	\$ 955,913
	\$ (575,750)		DCCED Grant Funds						
243-14 Compactor-Roller TYL	\$ 80,000	\$65,391	Purchased Mar 2014					65,391	\$ 65,391
244-14 Covered Storage TYL	\$ 25,000	\$4,370	Spare OHL equipment storage					4,370	\$ 4,370
245-14 Crew Boat SWL	\$ 130,000	\$357	Contract awarded March 2014.					357	\$ 357
246-14 Excavator TYL	\$ 125,000	\$105,071	Complete Oct 2013					105,071	\$ 105,071
247-14 Generator Controls SWL	\$ 60,000	\$0	Project on hold.					-	\$ -
248-14 Lathe TYL	\$ 42,000	\$16,593	Project cancelled					16,593	\$ 16,823
249-14 Marine Term Gage/CommTYL	\$ 175,500	\$0	Replace analog w/digital, comm link					-	\$ -
250-14 Needle Valve AssemblyTYL	\$ 59,000	\$0	Project cancelled					-	\$ -
251-14 Powerhs Roof Repair SWL	\$ 399,900	\$913	Bid specs being developed					913	\$ 913
252-14 Submarine SpliceSpareTYL	\$ 288,000	\$0	Stock splicing kits					-	\$ -
253-14 Vehicle SEAPA Office	\$ 31,000	\$31,057	Complete Aug 2013					31,057	\$ 31,057
254-14 Water Tank Remediati n SWL	\$ 73,000	\$0	Bid specs being developed					-	\$ -
255-14 Wood Helipad Repair SWL	\$ 102,000	\$875	Permit, new & wood deck replace.					875	\$ 875
<b>Total WIP R&amp;R Capital Projects</b>	<b>\$9,274,337</b>	<b>\$2,523,796</b>		<b>\$155,131</b>	<b>\$11,156</b>	<b>\$218,483</b>	<b>\$1,670,609</b>	<b>\$2,523,796</b>	<b>\$4,579,405</b>

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>002-10TRN Helicopter Pads</b>			<b>\$0</b>	-	This project will be capitalized in FY14 after the helipad prototype is placed in service. The FY12 credit represents helipad design and materials that were abandoned due to excessive liability. Project continued under R&R 231-13.
	\$ 155,131	<i>FY10 Expenditures</i>			
	\$ 11,156	<i>FY11 Expenditures</i>			
	\$ (63,600)	<i>FY12 Expenditures</i>			
07/31/13	307	Touchdown Enterprises		(20,600)	One helipad moved to RR241-13 Stream Gage project.
<b>Total 002-10 Helicopter Pads</b>				<u>82,085</u>	COMPLETE. Prototype in place November 2013.
<b>220-12 SCADA Upgrade</b>			<b>\$1,060,093</b>	-	SEAPA System SCADA Consolidation Project. Installation nearly complete. System-wide testing pending Bailey installation. (E.Wolfe)
	\$ 130,663	<i>FY12 Expenditures</i>			
	\$ 156,453	<i>FY13 Expenditures</i>			
07/08/13	WOL201307	.Wolfe, Eric		7	
07/10/13	51212	Sunrise Aviation Inc		420	
07/10/13	51217	Sunrise Aviation Inc		720	
07/11/13	51222	Sunrise Aviation Inc		915	
07/12/13	51225	Sunrise Aviation Inc		285	
07/30/13	INV130731	Segrity LLC		6,778	
07/30/13	INV130731	Segrity LLC		6,778	
07/31/13	WOL9225-20130	"Bank of America		318	
07/31/13	THO9358-20130	"Bank of America		205	
07/31/13	783	Fiber Fusion		102,268	
08/19/13	S1108456001	Technical Marketing Mfg., Inc.		48,444	
08/28/13	5566922511	Siemens Industry Inc		7,266	
08/28/13	5566922511	Siemens Industry Inc		1,177	
08/31/13	786	Fiber Fusion		27,769	
09/03/13	40478534116	Schweitzer Engineering Laboratorie		43,498	
09/04/13	40478534328	Schweitzer Engineering Laboratorie		864	
09/05/13	71623	Transduction		18,263	
09/09/13	40478535150	Schweitzer Engineering Laboratorie		2,832	
09/18/13	40478536833	Schweitzer Engineering Laboratorie		14,697	
09/24/13	10141	Bison ProFab		3,521	
09/25/13	51111839001	Technical Marketing Mfg., Inc.		2,397	
09/27/13	XJ7KR2MP8	DELL		3,803	
09/30/13	WOL9225-20130	"Bank of America		66	
09/30/13	792	Fiber Fusion		35,849	
10/03/13	11G005646	Anixter		1,427	
10/03/13	11G005688	Anixter		3,109	
10/03/13	11G005688	Anixter		400	
10/04/13	11G005665	Anixter		1,657	
10/04/13	11G005653	Anixter		152	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
10/04/13	55185	Standard Automation		1,820	
10/06/13	INV131004	Segrity LLC		18,065	
10/06/13	INV131004	Segrity LLC		5,763	
10/07/13	11G005666	Anixter		72	
10/07/13	110961	REVL Communications & Systems		4,122	
10/10/13	40478541024	Schweitzer Engineering Laboratorie		1,713	
10/11/13	11G005698	Anixter		12	
10/14/13	11G005746	Anixter		776	
10/14/13	11G005746	Anixter		284	
10/23/13	XJ83NC8X9	DELL		627	
10/28/13	40478543768	Schweitzer Engineering Laboratorie		865	
10/31/13	GUY8385-20131	"Bank of America		68	
10/31/13	THO9358-20131	"Bank of America		194	
10/31/13	THO9358-20131	"Bank of America		97	
10/31/13	THO9358-20131	"Bank of America		97	
10/31/13	WOL9225-20131	"Bank of America		162	
10/31/13	TBPA201310	Thomas Bay Power Authority		2,317	
10/31/13	WOL201310	.Wolfe, Eric		354	
10/31/13	795B	Fiber Fusion		53,432	
11/15/13	30101	Petro Marine Services		507	
11/17/13	51532	Sunrise Aviation Inc		435	
11/19/13	51538	Sunrise Aviation Inc		435	
11/22/13	51539	Sunrise Aviation Inc		435	
11/24/13	51541	Sunrise Aviation Inc		435	
11/27/13	11G005951	Anixter		592	
11/27/13	11G005951	Anixter		592	
11/30/13	INV131210	Segrity LLC		37,285	
11/30/13	798	Fiber Fusion		12,650	
11/30/13	798	Fiber Fusion		12,650	
11/30/13	800	Fiber Fusion		784	
11/30/13	TBPA201311	Thomas Bay Power Authority		12,658	
11/30/13	797	Fiber Fusion		44,831	
12/03/13	40478550304	Schweitzer Engineering Laboratorie		483	
12/19/13	23149	Control Engineers		120	
12/19/13	11G006060	Anixter		1,309	
12/22/13	51575	Sunrise Aviation Inc		20	
12/31/13	TBPA201312	Thomas Bay Power Authority		2,522	
01/07/14	51582	Sunrise Aviation Inc		285	
01/09/14	139383	Industrial Networking Solutions		758	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
01/10/14		;Alaska Airlines		158	
01/12/14	51586	Sunrise Aviation Inc		190	
01/13/14	57587	Sunrise Aviation Inc		1,155	
01/14/14	139466	Industrial Networking Solutions		937	
01/15/14	51589	Sunrise Aviation Inc		1,880	
01/16/14	27386	Taquan Air		467	
01/31/14	803	Fiber Fusion		53,497	
01/31/14	INV14002	Segrity LLC		(1,765)	
01/31/14	INV14002	Segrity LLC		23,960	
01/31/14	8983	Automation Control Products		4,610	
01/31/14	802	Fiber Fusion		14,557	
01/31/14	XJ9XD8RX2	Dell		3,138	
01/31/14	TBPA201401	Thomas Bay Power Authority		7,702	
01/31/14	WOL7811-20140	"Bank of America		84	
01/31/14	WOL7811-20140	"Bank of America		80	
02/05/14	XJCIPX232	Dell		3,707	
02/11/14	71933	Transduction		6,667	
02/12/14	56275	Standard Automation		2,049	
02/15/14	23182	Control Engineers		156	
02/20/14	40478563091	Schweitzer Engineering Laboratorie		25,024	
02/21/14	5567254954	Siemens Industry Inc		3,338	
02/26/14	WQGVZR	;Alaska Airlines		578	
02/28/14	805	Fiber Fusion		19,408	
02/28/14	WOL201402	.Wolfe, Eric		7	
02/28/14	5201660	Automation Direct		833	
02/28/14	TBPA201402	Thomas Bay Power Authority		2,304	
03/05/14	76424	Channel Electric		821	
03/10/14	76479	Channel Electric		(125)	
03/12/14	INV0140939	Industrial Networking Solutions		1,985	
03/13/14	S1116404001	Technical Marketing Mfg., Inc.		946	
03/14/14	K9460201	Tyler Rental, Inc.		63	
03/14/14	XJCN458M1	Dell		692	
03/25/14	76620	Channel Electric		138	
03/27/14	646317	MDS Power Inc		2,269	
03/28/14	23237	Control Engineers		406	
03/28/14	40478569711	Schweitzer Engineering Laboratorie		1,310	
03/31/14	GUY8385-20140:	"Bank of America		105	
03/31/14	WOL7811-20140:	"Bank of America		505	
03/31/14	808	Fiber Fusion		31,064	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
03/31/14	TBPA201403	Thomas Bay Power Authority		388	
04/01/14	210900	Best Western Landing Hotel		99	
04/01/14	27564	Taquan Air		467	
04/03/14	XJD2KPC65	Dell		300	
04/10/14	76804	Channel Electric		133	
04/12/14	INV14006	Segrity LLC		45,775	
04/12/14	27585	Taquan Air		467	
04/13/14	211479	Best Western Landing Hotel		99	
04/14/14	27588	Taquan Air		467	
04/17/14	WOL201404	.Wolfe, Eric		13	
04/30/14	809	Fiber Fusion		52,447	
04/30/14	809	Fiber Fusion		9,030	
04/30/14	TBPA201404	Thomas Bay Power Authority		780	
04/30/14	352	Moved to expense		(2,304)	
<b>Total 220-12 SCADA Upgrade</b>				<u>1,166,688</u>	
<b>227-13 Burnett Peak Battery</b>			<b>\$13,160</b>	-	Battery replacement at Burnett Peak communication center completed by AP&T. (S.Henson) COMPLETE AUG 2013.
01/10/13	18040	AP&T Wireless, Inc.		21,140	
08/29/13	8267401	Madison Lumber & Hardware Inc		18	
09/20/13	19515	AP&T Wireless, Inc.		6,434	
<b>Total 227-13 Burnett Peak Battery</b>				<u>27,592</u>	
<b>228-13 Circuit Switcher WRG</b>			<b>\$98,000</b>	-	Replace manual 3-phase circuit switcher at the Wrangell switchyard. Originally scheduled to coincide with R&R236-13 Wrangell Reactor. (S.Henson)
<b>Total 228-13 Circuit Switcher Wrg</b>				<u>-</u>	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>229-13 Gate Control Refurbish</b>			<b>\$28,246</b>	-	Replace control panel and components, rebuild hand-hydraulic pump.
	\$9,160	<i>FY13 Expenditures</i>			(S.Henson) COMPLETE APR 2014.
08/27/13	26937	Temsco Helicopters, Inc.		1,738	
09/05/13	27058	Temsco Helicopters, Inc.		2,738	
09/06/13	27002	Temsco Helicopters, Inc.		1,303	
09/30/13	TBPS201309	Thomas Bay Power Authority		532	
10/10/13	27131	Temsco Helicopters, Inc.		1,863	
10/11/13	27138	Temsco Helicopters, Inc.		3,699	
10/12/13	27140	Temsco Helicopters, Inc.		3,494	
10/13/13	51468	Sunrise Aviation Inc		435	
10/31/13	TBPA201310	Thomas Bay Power Authority		4,492	
11/06/13	11062013	Temsco Helicopters, Inc.		2,706	
11/12/13	K5632	Temsco Helicopters, Inc.		203	
11/30/13	TBPA201311	Thomas Bay Power Authority		1,185	
12/31/13	TBPA201312	Thomas Bay Power Authority		55	
04/30/14	TBPA201404	Thomas Bay Power Authority		2,182	
<b>Total 229-13 Gate Control Refurbish TYL</b>				<u>35,784</u>	
<b>231-13 Helicopter Pads</b>			<b>\$1,608,000</b>	-	Helipad installation on the intertie and replacement of pads on Swan and
	\$ 57,731	<i>FY13 Expenditures</i>			Tyeey lines. Prototype installed on the STI in November 2013. Helipad
07/15/13	1575	PSSA LLC		1,062	design contract awarded to PND in April 2014. (S.Henson)
07/16/13	26298	Taquan Air		467	
07/26/13	50705567	Tetra Tech Inc		1,391	
07/31/13	132017	Tongass Engineering		4,369	
08/23/13	13483	Ketchikan Autobody & Glass		5,000	
08/23/13	50712997	Tetra Tech Inc		387	
08/28/13	26947	Temsco Helicopters, Inc.		5,962	
08/31/13	132018	Tongass Engineering		4,974	
09/27/13	50726766	Tetra Tech Inc		789	
09/30/13	132019	Tongass Engineering		1,234	
09/30/13	132101	Tongass Engineering		709	
09/30/13	28343	Ketchikan Daily News		59	
10/04/13	54805	Pilot Publishing, Inc.		57	
10/04/13	54803	Wrangell Sentinel		45	
10/07/13	27124	Temsco Helicopters, Inc.		3,279	
10/15/13	27141	Temsco Helicopters, Inc.		3,643	
10/15/13	27138	Taquan Air		467	
10/24/13	27173	Temsco Helicopters, Inc.		2,440	
10/24/13	27174	Temsco Helicopters, Inc.		555	
10/25/13	27176	Temsco Helicopters, Inc.		1,331	
10/27/13	27178	Temsco Helicopters, Inc.		1,664	



**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
10/28/13	27185	Temsco Helicopters, Inc.		1,698	
10/29/13	27191	Temsco Helicopters, Inc.		1,220	
10/31/13	27194	Temsco Helicopters, Inc.		1,553	
10/31/13	50741540	Tetra Tech Inc		611	
11/01/13	27210	Temsco Helicopters, Inc.		1,885	
11/01/13	1320110	Tongass Engineering		4,851	
11/02/13	27205	Temsco Helicopters, Inc.		2,576	
11/21/13	4177	Alaska Clearing Inc		11,500	
11/21/13	M639	Vigor Alaska LLC		216	
11/22/13	50752487	Tetra Tech Inc		2,809	
12/16/13	16490222	R&M Consultants Inc		194	
12/31/13	50759947	Tetra Tech Inc		1,175	
01/11/14	1320112	Tongass Engineering		1,103	
01/11/14	1320111	Tongass Engineering		3,216	
01/20/14	14985	Ketchikan Daily News		71	
01/24/14	50767954	Tetra Tech Inc		479	
01/31/14	55504	Pilot Publishing, Inc.		68	
01/31/14	1320113	Tongass Engineering		2,678	
02/02/14	100869838	Anchorage Daily News		72	
02/03/14	55699	Wrangell Sentinel		55	
02/28/14	50772681	Tetra Tech Inc		723	
02/28/14	1320114	Tongass Engineering		1,313	
03/28/14	50786440	Tetra Tech Inc		473	
04/02/14	S021WRA011	Samson Tug & Barge		700	
04/19/14	13201-15	Tongass Engineering		2,205	
04/25/14	50794139	Tetra Tech Inc		941	
<b>Total 231-13 Helicopter Pads</b>				<b>141,996</b>	
<b>232-13 Communications Upgrac</b>			<b>\$245,000</b>	-	Preferred recommendation for SEAPA Communications upgrade.
	\$12,160	<i>FY13 Expenditures</i>			Continuation of Gillespie, Prudhon & Assoc. "Communication Network Evaluation & Recommendation" study. (S. Henson)
08/15/13	26680	Taquan Air		935	
08/17/13	51319	Sunrise Aviation Inc		180	
08/18/13	51322	Sunrise Aviation Inc		1,220	Satellite dishes and telephone systems installed at Swan Lake and SEAPA Office in December 2013. Permitting process for the Tyee Lake satellite dish underway.
08/22/13	MK139744	Futaris		7,395	
08/22/13	MK139744	Futaris		7,395	
08/30/13	MK139757	Futaris		150	
08/30/13	MK139757	Futaris		150	
08/30/13	MK139756	Futaris		417	
08/30/13	MK139756	Futaris		417	
08/30/13	MK139756	Futaris		417	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
09/03/13	TIE201309	Tek Indoor Environmental		1,948	
09/12/13	MK139764	Futaris		2,441	
09/12/13	MK139765	Futaris		2,324	
09/20/13	8326341	Madison Lumber & Hardware Inc		774	
09/20/13	8326351	Madison Lumber & Hardware Inc		66	
09/30/13	1600	PSSA LLC		798	
10/01/13	MK139771	Futaris		3,645	
10/01/13	MK139772	Futaris		6,956	
10/06/13	INV131004	Segrity LLC		608	
10/06/13	INV131004	Segrity LLC		608	
10/10/13	MK139796	Futaris		7,165	
10/28/13	MK139807	Futaris		9,914	
10/28/13	MK139809	Futaris		2,736	
10/29/13	27180	Taquan Air		467	
10/30/13	205508	Best Western Landing Hotel		133	
10/30/13	CM139796	Futaris		(7,165)	
11/02/13	27205	Temsco Helicopters, Inc.		1,288	
11/07/13	27240	Taquan Air		467	
11/08/13	206103	Best Western Landing Hotel		148	
11/13/13	CM139807	Futaris		(9,914)	
11/25/13	MK139829	Futaris		1,198	
11/27/13	1776	Millard Associates Architects		1,979	
11/30/13	INV121205	Segrity LLC		(1,000)	
11/30/13	INV121205	Segrity LLC		333	
11/30/13	INV121205	Segrity LLC		333	
11/30/13	INV121205	Segrity LLC		333	
11/30/13	TX201026	Anchorage Daily News		(43)	
11/30/13	TX201026	Anchorage Daily News		14	
11/30/13	TX201026	Anchorage Daily News		14	
11/30/13	TX201026	Anchorage Daily News		14	
12/14/13	206772	Best Western Landing Hotel		515	
12/31/13	MK139848	Futaris		13,271	
12/31/13	3686	McMillen LLC		123	
12/31/13	MK139849	Futaris		22,148	
12/31/13	CM139850B	Futaris		(3,000)	
12/31/13	MK139850	Futaris		76,163	
01/24/14	CM139850	Futaris		(17)	
01/31/14	INV14002	Segrity LLC		2,018	
01/31/14	INV14002	Segrity LLC		2,018	
01/31/14	MK139808	Futaris		9,784	

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<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>FY14 BUDGET \$</b>	<b>Expenditures</b>	<b>Description</b>
01/31/14	MK139814	Futaris		1,065	
02/03/14	20144	Ketchikan City of 334		678	
02/25/14	MK149883	Futaris		494	
04/19/14	128272	Promech Air		487	
04/21/14	51690	Sunrise Aviation Inc		435	
04/21/14	51694	Sunrise Aviation Inc		495	
04/21/14	51693	Sunrise Aviation Inc		435	
04/25/14	50794143	Tetra Tech Inc		2,482	
04/29/14	MK149915	Futaris		212	
04/29/14	MK149914	Futaris		2,695	
04/30/14	ALL9609-201404	"Bank of America		172	
04/30/14	HEN0453-201404	"Bank of America		86	
04/30/14	HEN0453-201404	"Bank of America		11	
<b>Total 232-13 Communications Upgrade</b>				<u>192,185</u>	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>234-13 Gatehs Generator TYL</b>			<b>\$60,000</b>	-	Replacement of aging propane generator and two propane tanks at Tye Gatehouse. Propane tanks passed inspection July 2012 & will not be replaced. Generator installed & tanks filled Sep 2013. (S.Henson)
	\$	114	<i>FY13 Expenditures</i>		COMPLETE SEP 2013.
07/30/13	72613	Arrowhead LP Gas WRG		13,880	
08/02/13	26858	Temsco Helicopters, Inc.		1,814	
08/27/13	26937	Temsco Helicopters, Inc.		1,738	
08/29/13	11410	Buness Electric LLC		488	
09/03/13	26999	Temsco Helicopters, Inc.		8,683	
09/03/13	26998	Temsco Helicopters, Inc.		3,769	
09/03/13	14259	Arrowhead LP Gas WRG		1,275	
09/03/13	17702	Service Auto Parts		66	
09/04/13	80237	Wrangell Oil Inc		499	
09/05/13	51365	Sunrise Aviation Inc		420	
09/05/13	95131	Arrowhead Transfer SIT		912	
09/06/13	27002	Temsco Helicopters, Inc.		1,303	
09/18/13	80364	Wrangell Oil Inc		527	
10/12/13	K9333001	Tyler Rental, Inc.		118	
10/25/13	51492	Sunrise Aviation Inc		870	
10/25/13	27176	Temsco Helicopters, Inc.		2,371	
10/31/13	HEN0453-20131	"Bank of America		101	
<b>Total 234-13 Gatehs Gen-Propane TYL</b>				<u>38,947</u>	
<b>236-13 Wrangell Reactor</b>			<b>\$1,800,000</b>	-	Replace aging reactor in Wrangell with switchable reactors and capacitors. Studies performed by EPS and Segrity. Design is complete. Bid for manufacture awarded to ABB in March 2014 with scheduled delivery in October. (S.Henson)
	\$55,066	<i>FY13 Expenditures</i>			
11/30/13	2147	Electric Power Systems Inc.		9,621	
01/23/14	2433	Electric Power Systems Inc.		18,104	
01/24/14	3284184	Daily Journal of Commerce		91	
01/31/14	2655	Electric Power Systems Inc.		8,402	
04/22/14	3031	Electric Power Systems Inc.		7,034	
<b>Total 236-13 Wrangell Reactors</b>				<u>98,318</u>	
<b>237-13 Remote Brkr Rack. Devi</b>			<b>\$70,000</b>	-	Safety measure to protect personnel while racking a breaker. Two racking devices delivered to both Swan & Tye complete in October. (S.Henson)
09/13/13	145693	Powell Electrical Systems		4,805	
09/13/13	145693	Powell Electrical Systems		4,805	COMPLETE Oct 2013.
09/27/13	10712	CBS ArcSafe, Inc		10,755	
09/27/13	10712	CBS ArcSafe, Inc		10,755	
<b>Total 237-13 Remote Brkr Rack. Device</b>				<u>31,121</u>	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>238-13 Replacement Winding S'</b>			<b>\$28,492</b>	-	Spare generator winding for Swan Lake. Constructed by Voith Hydro. Delivered to Swan Lake in June. Humidity-controlled storage built in August 2013. COMPLETE Aug 2013.
	\$ 872,559	<i>FY13 Expenditures</i>			
07/15/13	8129541	Madison Lumber & Hardware Inc		351	
07/15/13	8129671	Madison Lumber & Hardware Inc		86	
07/15/13	330359	Northland Services		15	
07/19/13	331757	Northland Services		51	
07/29/13	26451	Taquan Air		234	
07/31/13	THO9358-201307	"Bank of America		489	
07/31/13	MKC201307	Morris Kepler Consulting		34	
08/07/13	8203771	Madison Lumber & Hardware Inc		71	
08/12/13	26669	Taquan Air		234	
08/31/13	THO9358-201308	"Bank of America		127	
08/31/13	MKC201308	Morris Kepler Consulting		16,790	
09/30/13	MKC201309	Morris Kepler Consulting		1,260	
11/30/13	8129541	Madison Lumber & Hardware Inc		(351)	
11/30/13	8129671	Madison Lumber & Hardware Inc		(86)	
11/30/13	8010541	Madison Lumber & Hardware Inc		(1,457)	
<b>Total Replacement Winding SWL</b>				<u>890,405</u>	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>240-13 Cooling Water TYL</b>			<b>\$177,295</b>	-	Piping installation complete. Valves and control work remain.
	\$ 26,600	<i>FY13 Expenditures</i>			
07/31/13	MKC201307	Morris Kepler Consulting		719	
08/31/13	THO9358-20130	"Bank of America		458	
08/31/13	MKC201308	Morris Kepler Consulting		1,220	
08/31/13	TBPA201308	Thomas Bay Power Authority		751	
09/10/13	K39322	Tyler Rental, Inc.		578	
09/10/13	K9291801	Tyler Rental, Inc.		945	
09/11/13	2714550	Ferguson Enterprises		4,487	
09/12/13	346056	Northland Services		300	
09/18/13	80371	Wrangell Oil Inc		697	
09/20/13	51405	Sunrise Aviation Inc		420	
09/25/13	94867	McCall Industrial		4,356	
09/25/13	94869	McCall Industrial		6,875	
09/26/13	51423	Sunrise Aviation Inc		720	
09/27/13	2264220895	FedEx		183	
09/30/13	MKC201309	Morris Kepler Consulting		11,780	
09/30/13	WOL9225-20130	"Bank of America		41	
09/30/13	TBPS201309	Thomas Bay Power Authority		7,171	
10/01/13	351224	Northland Services		72	
10/04/13	ACT4655201309	"Bank of America		18	
10/08/13	51455	Sunrise Aviation Inc		435	
10/11/13	353357	Northland Services		72	
10/16/13	353818	Northland Services		38	
10/25/13	K9291802	Tyler Rental, Inc.		378	
10/31/13	TBPA201310	Thomas Bay Power Authority		10,191	
11/05/13	51513	Sunrise Aviation Inc		720	
11/09/13	51518	Sunrise Aviation Inc		435	
11/30/13	HEN0453-20131	"Bank of America		66	
11/30/13	MKC201311	Morris Kepler Consulting		4,171	
11/30/13	TBPA201311	Thomas Bay Power Authority		4,238	
12/31/13	TBPA201312	Thomas Bay Power Authority		562	
01/31/14	MKC201312	Morris Kepler Consulting		4,539	
02/20/14	214525	Northland Services		(72)	
<b>Total Project</b>				<u>94,165</u>	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>241-13 Stream Gauge TYL</b>			<b>\$1,444,651</b>	-	Logs cleared July 2013. Weir construction completed and helipad place at site in September 2013. Emergency shack to be constructed in spring/summer.
	\$ 37,845	<i>FY13 Expenditures</i>			
07/02/13	26629	Temsco Helicopters, Inc.		2,070	
07/11/13	26699	Temsco Helicopters, Inc.		2,368	
07/11/13	127199	Promech Air		2,790	
07/14/13	129683	Promech Air		1,350	
07/15/13	1575	PSSA LLC		1,062	
07/19/13	8208	Alaska Clearing Inc		7,400	
07/19/13	76753	Pacific Airways Inc		1,000	
07/20/13	331933	Northland Services		833	
07/28/13	3291	McMillen, LLC		431	
07/29/13	129937	Promech Air		2,258	
07/30/13	201926	Best Western Landing Hotel		258	
07/31/13	2670-201307	Wrangell City of		12	
07/31/13	HEN0453-201307	"Bank of America		1,168	
07/31/13	BAM201307	BAM, LLC		151,900	
07/31/13	WOL9225-201307	"Bank of America		17	
07/31/13	307	Touchdown Enterprises		20,600	
08/01/13	26629	Taquan Air		1,233	
08/20/13	BAM201308	BAM, LLC		54,000	
08/22/13	51333	Sunrise Aviation Inc		1,724	
08/23/13	51338	Sunrise Aviation Inc		715	
08/29/13	11410	Buness Electric LLC		1,463	
08/31/13	26969	Temsco Helicopters, Inc.		3,810	
08/31/13	WOL201308	.Wolfe, Eric		2	
08/31/13	WOL9225-201308	"Bank of America		94	
08/31/13	THO9358-201308	"Bank of America		458	
09/05/13	51365	Sunrise Aviation Inc		420	
09/06/13	51371	Sunrise Aviation Inc		420	
09/06/13	51372	Sunrise Aviation Inc		420	
09/06/13	27002	Temsco Helicopters, Inc.		1,305	
09/06/13	27001	Temsco Helicopters, Inc.		14,082	
09/07/13	51373	Sunrise Aviation Inc		420	
09/13/13	51398	Sunrise Aviation Inc		720	
09/13/13	51397	Sunrise Aviation Inc		420	
09/13/13	27045	Temsco Helicopters, Inc.		8,106	
09/13/13	27046	Temsco Helicopters, Inc.		3,034	
09/17/13	1489	Stikine Transportation		23,146	
09/18/13	3388	McMillen, LLC		3,502	

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**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
09/25/13	BAM201309	BAM, LLC		10,000	
09/25/13	BAM201309	BAM, LLC		219,500	
09/27/13	350220	Northland Services		252	
09/30/13	TBPS201309	Thomas Bay Power Authority		5,588	
09/30/13	1600	PSSA LLC		798	
10/16/13	1772	Sign Pro		430	
10/31/13	WOL201310	.Wolfe, Eric		190	
11/06/13	11062013	Temsco Helicopters, Inc.		902	
11/12/13	K5632	Temsco Helicopters, Inc.		68	
11/21/13	4178	Alaska Clearing Inc		700	
11/30/13	3598	McMillen LLC		369	
11/30/13	8129541	Madison Lumber & Hardware Inc		351	
11/30/13	8129671	Madison Lumber & Hardware Inc		86	
11/30/13	8010541	Madison Lumber & Hardware Inc		1,457	
12/31/13	3686	McMillen LLC		123	
02/09/14	3761	McMillen LLC		1,456	
04/16/14	88941	Ketchikan Ready Mix		4,225	
<b>Total 241-13 Stream Gauge TYL</b>				<u>599,350</u>	

**242-13 Reservoir Expansion SW**

**\$1,626,750**

Refer to report from Director of Special Projects.

**AK DCCED Grant >**

**(\$575,750)**

06/30/12	\$	151,421	<i>FY12 Expenditures</i>	
	\$	421,782	<i>FY13 Expenditures</i>	
07/26/13	50705565	Tetra Tech Inc		2,618.54
07/26/13	50705565	Tetra Tech Inc		292.55
07/26/13	50705569	Tetra Tech Inc		5,698.90
07/26/13	50705569	Tetra Tech Inc		28,200.05
07/28/13	3290	McMillen LLC		4,196.25
08/23/13	50712999	Tetra Tech Inc		1,938.25
08/23/13	50712999	Tetra Tech Inc		493.35
08/23/13	50712991	Tetra Tech Inc		320.95
08/24/13	3349	McMillen LLC		2,659.75
09/20/13	51405	Sunrise Aviation Inc		1,130.00
10/10/13	50726769	Tetra Tech Inc		2,478.80
10/10/13	50726769	Tetra Tech Inc		630.80
10/14/13	3437	McMillen LLC		3,450.25
10/31/13	50741551	Tetra Tech Inc		218.70
10/31/13	50741551	Tetra Tech Inc		6,038.30
11/08/13	3281814	Daily Journal of Commerce		44.10



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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
11/13/13	3517	McMillen LLC		8,347.50	
11/15/13	27251	Taquan Air		934.90	
11/22/13	50752491	Tetra Tech Inc		183.40	
11/22/13	50752491	Tetra Tech Inc		10,767.00	
11/30/13	3596	McMillen LLC		5,820.00	
12/01/13	100764125	Anchorage Daily News		57.27	
12/27/13	50759950	Tetra Tech Inc		315.40	
12/27/13	50759950	Tetra Tech Inc		3,014.50	
12/31/13	3584	McMillen LLC		930.00	
01/22/14		;Alaska Airlines		888.40	
01/24/14	50767956	Tetra Tech Inc		485.95	
01/24/14	50767956	Tetra Tech Inc		10,924.20	
01/31/14		;Alaska Airlines		562.70	
01/31/14		;Alaska Airlines		723.70	
01/31/14		;Southwest Airlines		299.00	
01/31/14	1401	Glenn Brewer Consulting Engineer		1,400.00	
01/31/14	316	AK DCCED:FY13 DCCED		-	
01/31/14	316	AK DCCED:FY13 DCCED		-	
01/31/14	WOL7811-20140	"Bank of America		589.40	
01/31/14	340	Journal Entry		16.67	
02/03/14	194786	Frontier Shipping & Copyworks		48.39	
02/04/14	194557	Frontier Shipping & Copyworks		415.45	
02/09/14	3752	McMillen LLC		74,451.76	
02/24/14	27472	Taquan Air		1,869.80	
02/24/14	209479	Best Western Landing Hotel		99.00	
02/24/14	208696	Best Western Landing Hotel		99.00	
02/25/14	208610	Best Western Landing Hotel		198.00	
02/25/14	STZFHZ	;Alaska Airlines		279.00	
02/25/14	208695	Best Western Landing Hotel		198.00	
02/26/14	1402	Glenn Brewer Consulting Engineer		8,753.51	
02/28/14	50772683	Tetra Tech Inc		814.20	
02/28/14	50772683	Tetra Tech Inc		484.20	
02/28/14	WOL7811-20140:	"Bank of America		10.58	
02/28/14	WOL7811-20140:	"Bank of America		689.35	
02/28/14	KDR201402	de Rubertis, Kim		5,513.86	
02/28/14	51490001	Jacobs Associates		58,998.05	
02/28/14	344	Journal Entry		16.67	
03/09/14	3852	McMillen LLC		15,348.93	
03/28/14	50786442	Tetra Tech Inc		1,162.60	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
03/28/14	50786442	Tetra Tech Inc		15,394.80	
03/28/14	51490002	Jacobs Associates		35,277.50	
03/31/14	1	Kollgaard, Eric B.		7,437.39	
03/31/14	349	Journal Entry		166.66	
04/15/14	3919	McMillen LLC		18,196.00	
04/25/14	51490003	Jacobs Associates		30,117.50	
<b>Total 242-13 Reservoir Expansion SWL</b>				<u>955,912.90</u>	
<b>243-14 Compactor-Roller TYL</b>			<b>\$80,000</b>		MAR 2014 Purchased and shipped to Wrangell in Mar 2014. To be shipped to Tye this spring along with containers for RR244-14.
08/08/13	28027	Ketchikan Daily News		47	
08/08/13	54324	Pilot Publishing, Inc.		44	
08/08/13	54314	Wrangell Sentinel		36	
03/14/14	K40247	Tyler Rental, Inc.		63,900	
03/17/14	S019WRA23N	Samson Tug & Barge		1,364	
<b>Total 243-14 Compactor-Roller TYL</b>				<u>65,391</u>	
<b>244-14 Covered Storage TYL</b>			<b>\$25,000</b>		Purchased two 40' containers that will act as side-walls and provide additional storage. To be shipped to Tye this spring along with RR243-14 Compactor-Roller. Scope of project reduced and moved to expense in FY2015. CLOSED
12/27/13	25491	Alaska Marine Lines		4,000	
02/05/14	398859	Wrangell City & Borough		75	
02/28/14	WRG0314	Wrangell City & Borough		102	
03/31/14	WRG0314	Wrangell City & Borough		96	
04/30/14	WRG0414	Wrangell City & Borough		96	
<b>Total 244-14 Covered Storage TYL</b>				<u>4,370</u>	
<b>245-14 Crew Boat SWL</b>			<b>\$130,000</b>		Contract to manufacture awarded to Munson Boats in March 2014 with delivery scheduled for August.
09/19/13	3280081	Daily Journal of Commerce		42	
09/19/13	28290	Ketchikan Daily News		53	
09/28/13	54635	Wrangell Sentinel		39	
02/10/14	3284726	Daily Journal of Commerce		48	
02/11/14	15009	Ketchikan Daily News		65	
02/14/14	55767	Pilot Publishing, Inc.		61	
02/14/14	55776	Wrangell Sentinel		50	
<b>Total 245-14 Crew Boat SWL</b>				<u>357</u>	

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Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>246-14 Excavator TYL</b>			<b>\$125,000</b>		COMPLETE OCT 2013.
08/08/13	28028	Ketchikan Daily News		53	
08/08/13	54324	Pilot Publishing, Inc.		47	
08/08/13	54314	Wrangell Sentinel		39	
10/04/13	351975	Northland Services		136	
10/15/13	K39536	Tyler Rental, Inc.		101,400	
02/28/14	TBPA201402	Thomas Bay Power Authority		3,396	
<b>Total 246-14 Excavator TYL</b>				<u>105,071</u>	
<b>247-14 Generator Controls SWL</b>			<b>\$60,000</b>		Replacement of generator controls is more extensive than originally estimated and will require additional funding; project on hold in FY15.
				-	
<b>Total 247-14 Generator Controls SWL</b>				<u>-</u>	HOLD
<b>248-14 Lathe TYL</b>			<b>\$42,000</b>		In transit to Tyee Lake.
06/30/13	MK201306	Morris Kepler Consulting		230.00	
07/09/13	IMC1	Idaho Machinery Company, LLC		16,334.00	
07/31/13	MKC201307	Morris Kepler Consulting		258.75	
<b>Total 248-14 Lathe TYL</b>				<u>16,823</u>	
<b>249-14 Marine Term Gage/Comr</b>			<b>\$175,500</b>		Work initiated in April 2014. (S.Henson)
				-	
<b>Total 249-14 Marine Term Gage/Co</b>				<u>-</u>	

**Southeast Alaska Power Agency**  
**WORK-IN-PROGRESS R&R CAPITAL PROJECTS**  
**April 30, 2014**

Date	Num	Vendor	FY14 BUDGET \$	Expenditures	Description
<b>250-14 Needle Valve Assembly</b>			<b>\$59,000</b>		On hold pending further review. (E.Wolfe)
				-	HOLD.
<b>Total 250-14 Needle Valve Assembly</b>				-	
<b>251-14 Powerhs Roof Repair SV</b>			<b>\$399,900</b>		Specifications for bid being developed by May Engineering.
04/28/14	201	May Engineering Services LLC		913	
<b>Total 251-14 Powerhs Roof Repair</b>				913	
<b>252-14 Submarine SpliceSpare</b>			<b>\$288,000</b>		Scheduled to be ordered.
<b>Total 252-14 Submarine Splice SpareTYL</b>				-	
<b>253-14 Vehicle SEAPA Office</b>			<b>\$31,000</b>		Ford Explorer. COMPLETE AUG 2013.
08/09/13	1FM5K	Titus-Will Ford		30,232	
08/16/13	339139	Northland Services		825	
<b>Total 253-14 Vehicle SEAPA Office</b>				31,057	
<b>254-14 Water Tank Remediatn S</b>			<b>\$73,000</b>		Specifications for bid being developed by May Engineering.
<b>Total Water Tank Remediatn SWL</b>				-	
<b>255-14 Wood Helipad Repair SV</b>			<b>\$102,000</b>		Request for bids pending.
04/28/14	301	May Engineering Services LLC		875	
<b>Total 255-14 Wood Helipad Repair SWL</b>				875	
<b>Total WIP R&amp;R Capital Projects</b>			<b>\$ 9,274,337</b>	<b>\$ 4,579,405</b>	



R&R229-13 CLOSED FY14

Project	<b>GATE CONTROL REFURBISHMENT – TYEE LAKE</b>		
Description	Replace control panel and components, test and rebuild hand hydraulic pump.		
Cost Estimate:	<b>\$35,000</b>	Start Date:	AUG 2012
Actual Cost:	<b>\$35,784</b>	Completion Date:	JUN 2014
Project Management: Eric Wolfe / Steve Henson			
<b>Project Discussion</b>			
<p>The gate control panel components have corroded due to water incursion and are unsafe to operate. The solution is to replace the panel and components with a water tight class enclosure that contains a small heater powered by the solar panel which will keep the interior of the panel above ambient temperature. The hydraulic hand pump functions but takes an overly long time to pressure the cylinder. We recommend rebuilding the hand pump.</p>			

<b>Project Cost Estimate</b>				
DESCRIPTION	COST EST.	VENDOR	BUDGET REQUEST	SPENT
Labor	\$27,500		Expenditures FY14	\$35,784.34
Material	7,500			
Total	\$35,000			\$35,784.34
<b>Project Cost Estimate Discussion</b>				
<p>The control panel is located at the bottom of the 200’ gate shaft and requires three people present to enter the shaft, one top side for safety and to operate the ventilation and winch controls and two in the hole. Helicopter time is required to transport men and materials.</p>				

<b>R&amp;R Project / Budget Approval</b>		<b>FY13</b>	<b>FY14</b>	
Submitted By	Eric Wolfe/Steve Henson	JUN 2012		
Project/Budget Approval	SEAPA Board	JUN 2012	JUNE 2013	

**PROJECT CLOSEOUT:**

The new control cabinet was installed at the top level of the gatehouse and cabling run down the 200’ shaft to the hydraulic unit. Controls have been tested and the gate lifted both electrically and with the hydraulic hand pump.



**FY2013  
R&R PROJECT**

**R&R229-13 CLOSED FY14**

<b>229-13 Gate Control Refurbish</b>			<b>\$28,246</b>	<b>-</b>
08/02/12	961699521	Graybar		1,448
08/03/12	558016	Alaska Marine Lines		48
08/06/12	961747265	Graybar		116
08/09/12	961827809	Graybar		60
08/10/12	561355	Alaska Marine Lines		48
08/23/12	962085477	Graybar		111
08/28/12	962163192	Graybar		4,662
08/29/12	571007	Alaska Marine Lines		57
09/30/12	TBPA201209	Thomas Bay Power Authority		97
11/30/12	TBPA201211	Thomas Bay Power Authority		61
02/12/13	563745	Alaska Marine Lines		48
04/30/13	TBPA201304	Thomas Bay Power Authority		989
05/31/13	TBPA201305	Thomas Bay Power Authority		1,417
08/27/13	26937	Temsco Helicopters, Inc.		1,738
09/05/13	27058	Temsco Helicopters, Inc.		2,738
09/06/13	27002	Temsco Helicopters, Inc.		1,303
09/30/13	TBPS201309	Thomas Bay Power Authority		532
10/10/13	27131	Temsco Helicopters, Inc.		1,863
10/11/13	27138	Temsco Helicopters, Inc.		3,699
10/12/13	27140	Temsco Helicopters, Inc.		3,494
10/13/13	51468	Sunrise Aviation Inc		435
10/31/13	TBPA201310	Thomas Bay Power Authority		4,492
11/06/13	11062013	Temsco Helicopters, Inc.		2,706
11/12/13	K5632	Temsco Helicopters, Inc.		203
11/30/13	TBPA201311	Thomas Bay Power Authority		1,185
12/31/13	TBPA201312	Thomas Bay Power Authority		55
04/30/14	tbpa201404	Thomas Bay Power Authority		2,182
<b>Total 229-13 Gate Control Refurbish TYL</b>				<b>35,784.34</b>



R&R 244-14: CLOSED FY14

Project	<b>COVERED STORAGE – TYEE LAKE</b>		
Description	Assemble structure to provide shelter for spare equipment		
Cost Estimate:	<b>\$25,000</b>	Start Date:	JUL 2013
Actual Cost:	Moved to O&M Budget	Completion Date:	AUG 2014
Project Management: Steve Henson, Steve Beers			
<b>Project Discussion</b>			
Purchase pre-engineered structure; installation by TBPA employees. Design would include two 40' containers as the foundation, covered by Clear Span structure. Currently all insulators, bushings, etc. at Tyee Lake are stored on racks in the open. In the event of an unscheduled repair in winter weather, access would be hampered.			
<b>FY15</b> – The containers have been purchased and are being stored in Wrangell. The containers alone will suffice to provide the additional storage needed and will be shipped to Tyee this fall. Shelving will be built for the containers. The Clean Span structure will not be part of the project.			

<b>Project Cost Estimate</b>					
DESCRIPTION	COST EST.	VENDOR	BUDGET REQUEST		SPENT
Material-Freight	\$25,000	AML	Approved FY14	\$25,000	\$4,370
			Moved to O&M		
Total					\$4,370
<b>Project Cost Estimate Discussion</b>					
Direct purchase of Clear Span structure from factory. Purchase two 40' used insulated ocean containers on open market. Misc. steel, etc. needed for erection of span.					
<b>FY15</b> – Actual pricing for the Clear Span structure came in at over \$50K so storage will be limited to the two containers already purchased and shelving to be built-in. The cost of completing this project has lowered to \$10K and no longer meets the threshold for R&R projects (\$25K). Remaining funding, included in the FY15 O&M budget, will be used to barge containers to Tyee and build shelving.					

<b>R&amp;R Project / Budget Approval</b>		<b>FY14</b>	<b>FY15</b>
Submitted By	M.Nicholls/S.Henson		Moved to O&M
Project/Budget Approval	SEAPA Board	JUN 2014	



R&R 247-14 HOLD FY14

Project	<b>DIESEL STANDBY GENERATOR CONTROLS - Swan Lake</b>		
Description	New controls for existing standby generators.		
Cost Estimate: <b>\$60,000</b>	Start Date:	JUL 2013	
Actual Cost:	Completion Date:		
Project Management: Steve Henson / Andy Donato			
<b>Project Discussion</b>			
<p>The present configuration of the controls and switch gear for the two standby diesel generators at the Swan Lake project prohibits them from being paralleled with the system or each other. They cannot be fully loaded for functional tests. The protective relays are outdated and should be upgraded to digital controls as we have done for most all other equipment in the system and allow the generators to be paralleled.</p> <p><b>JUN 2014</b> – This R&amp;R project has been placed on hold, but may be reopened at a later date. These upgrades are desirable, but were determined to be more involved and expensive than originally estimated and is a lower priority than other projects at this time..</p>			

<b>Project Cost Estimate</b>					
DESCRIPTION	COST EST.	VENDOR	BUDGET REQUEST		SPENT
Labor	\$20,000		Approved FY14	\$60,000	\$0
Materials	20,000				
Design/Engineering	15,000				
Proj. Mgmt/Inspectn	5,000				
Total	\$60,000				\$0.00
<b>Project Cost Estimate Discussion</b>					
<p>The cost of relays is \$15,000 plus contingency of \$5,000 for other materials and gear unknown until engineering is completed. \$20,000 in labor includes transportation, lodging, meals and labor for installation if the work cannot be performed by Swan Lake personnel. \$15,000 DE&amp;C covers 80 hours engineering time at \$185/hour. \$5,000 covers contract project management and inspection</p>					





R&R 250-14 HOLD FY14

Project Name	<b>NEEDLE VALVE RESTORING ASSEMBLY – Tye Lake</b>		
Project Description	New needle valve restoring assemblies		
Cost Estimate	<b>\$59,000</b>	Project Responsibility:	Eric Wolfe/Mick Nicholls
Start Date:	JUL, 2013	Project Management:	Eric Wolfe
Completion Date:	JUN, 2014	Design/Engineering:	Eric Wolfe
Submitted By:	Mick Nicholls	Installation:	
<b>Project Discussion</b>			
<p>The original 1984-era needle restoring mechanisms leak oil excessively. During 2011-2012 two restoring rod assemblies were replaced with an improved design from L&amp;S Electric. The improved mechanisms also leak. The two new mechanisms which leak need to be modified such that the wiper seal doesn't block the drain hole. The cost of this project is estimated as \$58,700 based on the original L&amp;S estimate and my estimate to have the modification drafted and tested, then 11 more assemblies machined.</p> <p><b>JUN 2014</b> – This project has been deferred as it is lower priority than other projects; it is being dropped from the active R&amp;R list, but may be reopened in the future.</p>			

<b>Project Cost Estimate</b>			
Item	Cost	Budget Request	
Labor	\$36,300	FY14	\$59,000
Material	\$5,700	FY15	\$0
Design/Engineering	\$16,700		
<b>Total</b>	<b>\$58,700</b>	<b>Total</b>	<b>\$59,000</b>
<b>Project Cost Estimate Discussion</b>			
<p>SEAPA would project manage and design the modification, engineering is largely drafting and material specification by the machine shop, labor and materials are machining labor and assembly materials. The assemblies would be installed by TBPA. The L&amp;S estimate for 10 assemblies was \$50,000; the first two prototype assemblies cost approximately \$12,000.</p> <p>No expenditures have been charged to this project as of June 2014.</p>			

<b>R&amp;R Project / Budget Approval</b>		<b>FY14</b>	<b>FY15</b>
CEO Approval	Trey Acteson	Jun-2013	
Project/Budget Approval	SEAPA Board	06/26/2013	

# SOUTHEAST ALASKA POWER AGENCY

## APRIL & MAY 2014 DISBURSEMENTS

<u>ACCOUNTS</u>	<u>TOTAL</u>
Revenue Fund . . . . .	\$ 1,290,165.09
R&R Fund . . . . .	\$ 310,444.60
<b>TOTAL</b>	<b><u>\$ 1,600,609.69</u></b>

RECOMMENDED MOTION
I move to approve disbursements for the months of April & May 2014 in the amount of \$1,600,629.65.

Invoice No.	Company (vendor)	Revenue Fund	R&R Fund
ACS201404	Alaska Communications Systems	70.90	
APCM201403	Alaska Permanent Capital Inc	1,687.15	
APCM201404	Alaska Permanent Capital Inc	1,689.61	
7724665	Alaska Telephone Co. PSG	113.91	
38933	Arrowhead LP Gas WRG	28.80	
807	Ascent Law Partners, LLP	13,057.26	
808	Ascent Law Partners, LLP	4,690.00	
809	Ascent Law Partners, LLP	7,210.00	
863	Ascent Law Partners, LLP	15,690.00	
864	Ascent Law Partners, LLP	4,830.00	
865	Ascent Law Partners, LLP	9,555.00	
866	Ascent Law Partners, LLP	1,575.00	
2651801078	AT&T Alascom 5019	305.34	
2651921051	AT&T Alascom 5019	305.34	
AAC00370068	Atlantic Aviation	15.00	
766441	Austin Powder	350.00	
5201660	Automation Direct	-	832.50
210900	Best Western Landing Hotel	-	99.00
211479	Best Western Landing Hotel	-	99.00
210848	Best Western Landing Hotel	135.00	
149936-2014	Best Western Landing Hotel	2,118.50	
210846	Best Western Landing Hotel	198.00	
210847	Best Western Landing Hotel	264.98	
210849	Best Western Landing Hotel	253.00	
210850	Best Western Landing Hotel	198.00	
210851	Best Western Landing Hotel	198.00	
210852	Best Western Landing Hotel	235.90	
211051	Best Western Landing Hotel	165.00	
BLUE201405	Blue Water Charter & Tackle	750.00	
BLUE201406	Blue Water Charter & Tackle	750.00	
219047	Callister, Nebeker & McCullough	90.00	
254718	Cape Fox Lodge	199.90	
254719	Cape Fox Lodge	309.06	
254720	Cape Fox Lodge	212.65	
186622-2014	Cape Fox Lodge	400.60	
76424	Channel Electric	-	820.88
76479	Channel Electric	-	(124.89)
76620	Channel Electric	-	137.52
76804	Channel Electric	-	132.50
10650001-4	Chatham Electric, Inc.	2,099.50	

## SOUTHEAST ALASKA POWER AGENCY

Invoice No.	Company (vendor)	Revenue Fund	R&R Fund
10650002-4	Chatham Electric, Inc.	8,310.00	
10650003-4	Chatham Electric, Inc.	4,153.50	
10650004-5	Chatham Electric, Inc.	4,764.94	
10650005-5	Chatham Electric, Inc.	2,081.12	
10650PB1	Chatham Electric, Inc.	567,440.00	
38212	Commonwealth Associates, Inc.	4,250.40	
38472	Commonwealth Associates, Inc.	2,604.90	
23237	Control Engineers	-	406.25
DAV201404	Davis, Raymond	1,236.10	
XJCN458M1	Dell	-	691.82
XJD2KPC65	Dell	-	299.99
XJD48M3X7	Dell	195.49	
10078	DHittle & Associates, Inc.	2,580.00	
10121	DHittle & Associates, Inc.	1,032.00	
10122	DHittle & Associates, Inc.	2,752.00	
3031	Electric Power Systems Inc.	-	7,033.50
3199	Electric Power Systems Inc.		12,292.00
808	Fiber Fusion	-	31,063.57
809	Fiber Fusion	-	61,476.89
54995500	Futaris	6,145.00	
MK149914	Futaris	-	2,695.00
MK149915	Futaris	-	211.59
5622-5623	Futaris	6,145.00	
60497057	GE Capital	595.00	
60538494	GE Capital	140.00	
60649290	GE Capital	140.00	
60653968	GE Capital	595.00	
249513800	HD Supply Power Solutions Ltd	3,049.80	
3494	I Even Do Windows	300.00	
51490002	Jacobs Associates	-	35,277.50
51490003	Jacobs Associates		30,117.50
Sign 4x8	Kayhi Lady Kings	500.00	
711456	Ketchikan City of 334	12.50	
KDN0313	Ketchikan Daily News	189.40	
29147	Ketchikan Daily News	50.95	
29220	Ketchikan Daily News	63.20	
29397	Ketchikan Daily News	55.05	
KGB201405	Ketchikan Gateway Borough	3,861.00	
KGB201406	Ketchikan Gateway Borough	3,861.00	
2014Fireworks	Ketchikan Lions Club	1,000.00	
88941	Ketchikan Ready Mix & Quarry, Inc	-	4,225.00
1	Kollgaard, Eric B.	-	7,437.39
LK201405	LK Storage	304.20	
LK201406	LK Storage	304.20	
201	May Engineering Services LLC	-	912.50
301	May Engineering Services LLC	-	875.00
3862	McMillen LLC	42,811.50	
3914	McMillen LLC	6,285.25	
3915	McMillen LLC	8,452.50	
3916	McMillen LLC	59,810.26	
3918	McMillen LLC	2,636.25	
3919	McMillen LLC	-	18,196.00
3998	McMillen LLC	25,128.70	
3999	McMillen LLC	17,190.00	

## SOUTHEAST ALASKA POWER AGENCY

Invoice No.	Company (vendor)	Revenue Fund	R&R Fund
3979	McMillen LLC	1,624.00	
3978	McMillen LLC		6,722.15
3997	McMillen LLC	1,741.55	
646317	MDS Power Inc	-	2,269.00
14058046	NRECA 775670 RSP	26,247.87	
14068046	NRECA 775670 RSP	26,247.87	
14040630	NRECA 798185 Group Ins	32,466.51	
14050630	NRECA 798185 Group Ins	2,594.67	
14060630	NRECA 798185 Group Ins	36.29	
14040630A	NRECA 798324 Group Ins Admin	2,880.36	
14050630A	NRECA 798324 Group Ins Admin	224.88	
14058046A	NRECA 798330 RSP Admin	448.82	
14068046A	NRECA 798330 RSP Admin	448.82	
2014Fireworks	Petersburg Chamber of Commerce, Inc	1,000.00	
56157	Pilot Publishing, Inc.	148.51	
14050054	PND Engineers		4,420.00
128272	Promech Air	-	487.00
122746-7	R&M Engineering-Ketchikan	520.00	
RAS201404	Rasler, Randy	1,020.58	
568	Ray Matiashowski and Associates	4,000.00	
576	Ray Matiashowski and Associates	4,000.00	
S021WRA01I	Samson Tug & Barge	-	699.72
S022WRA14N	Samson Tug & Barge	60.69	
410211	Satellite & Sound Inc		1,050.00
40478569711	Schweitzer Engineering Laboratories Inc	-	1,310.38
314841	SE Business Machines	406.00	
30310	Sedor, Wendlandt, Evans & Filippi	150.00	
30484	Sedor, Wendlandt, Evans & Filippi	1,710.00	
INV14006	Segrity LLC	-	45,775.12
51690	Sunrise Aviation Inc	-	435.00
51693	Sunrise Aviation Inc	-	435.00
51694	Sunrise Aviation Inc	-	495.00
51707	Sunrise Aviation Inc	1,257.50	
51729	Sunrise Aviation Inc	360.00	360.00
51733	Sunrise Aviation Inc		870.00
27496	Taquan Air	719.45	
27564	Taquan Air	-	467.45
27585	Taquan Air	-	467.45
27588	Taquan Air	-	467.45
27590	Taquan Air	479.50	
27593	Taquan Air	822.00	
27619	Taquan Air	467.45	
27641	Taquan Air	467.45	
27651	Taquan Air	467.45	
27677	Taquan Air	-	467.45
27678	Taquan Air	1,115.45	
S1116404001	Technical Marketing Mfg., Inc.	-	946.47
S1117914	Technical Marketing Mfg., Inc.	5,573.09	
27503	Temsco Helicopters, Inc.	3,985.25	
50786440	Tetra Tech Inc	-	473.10
50786441	Tetra Tech Inc	6,238.15	
50786442	Tetra Tech Inc	-	16,557.40
50786444	Tetra Tech Inc	1,477.05	
50794139	Tetra Tech Inc		941.20

## SOUTHEAST ALASKA POWER AGENCY

Invoice No.	Company (vendor)	Revenue Fund	R&R Fund
50794140	Tetra Tech Inc	15,889.10	
50794142	Tetra Tech Inc	7,666.79	
50794143	Tetra Tech Inc		2,482.25
14908	TexRus	2,101.28	
15036	TexRus	1,661.71	
TBPA201403	Thomas Bay Power Authority	-	388.42
TBPA201404	Thomas Bay Power Authority		2,962.20
2004702	Tongass Business Center	421.27	
13201-15	Tongass Engineering	-	2,205.00
40299	Tyler Rental, Inc.	2,120.00	
1064083	Wells Fargo Bank-Corporate Trust	500.00	
WF201404	Wells Fargo Bank-Corporate Trust	113,238.87	
WF201405	Wells Fargo Bank-Corporate Trust	113,280.43	
204	Woffinden, Jeimi	9,929.42	
2014Fireworks	Wrangell Chamber of Commerce	1,000.00	
WRG0314	Wrangell City & Borough	-	96.00
WRG0414	Wrangell City & Borough	-	96.00
56150	Wrangell Sentinel	121.00	
	Bank of America VISA	29,882.31	877.48
	Employee Reimbursements	168.09	12.90
		1,290,165.09	310,444.60
	<b>Total Disbursements</b>	<b>\$1,600,609.69</b>	

\* Bank of America charges include all travel and most telecom: AT&T Mobility, ACS, AP&T, GCI, KPU  
Telecom charges are approximately \$8,000/month.

**AGENDA ITEM 6**

**CEO REPORT**

**HANDOUT WILL BE PROVIDED AT  
BOARD MEETING**

# SOUTHEAST ALASKA POWER AGENCY

**Date:** June 18, 2014  
**To:** Trey Acteson  
**From:** Steve Henson, Operations Manager  
**Subject:** Operations Update for June 25-26, 2014 Board Meeting  
**Purpose:** To provide a status report on major operations activities.

## REGULATORY

### FERC

Hatch Consultants were chosen for our Part 12, five-year review and FERC approved Dick Griffith as the Independent Consultant to perform the inspection and reporting. Along with the Part 12, FERC required a review of the seismicity studies due to the earthquakes that have occurred near our region in the last two years. This will also dovetail with the requirements for studies on the Swan Dam raise.

Dick Griffith/Hatch and Glenn Koester/FERC conducted the five-year inspection at the Swan Lake facility. No discrepancies were found. Mr. Griffith will assess all of the monitoring data for the last five years along with the other annual reports and make a final report on our facility.

The dam abutments were brushed and cleaned by Extreme Access, which was a FERC requirement.

## MAJOR CONTRACTS

### Wrangell Reactor

The Wrangell Reactor replacement project management, engineering, and design were awarded to Electric Power Systems, Inc. (EPS). Bids were solicited for the supply of one 2.5 MVAR reactor and one 5.0 MVAR reactor to replace the ailing 7.5 reactor. The bid was awarded to ABB with tentative delivery in late December. Engineering by EPS is ongoing for the construction and installation phase.

The design drawings for the reactors have been received, checked by EPS engineers, and approved for construction.

### Satellite Communications System

A Task Order was issued to Tetra Tech, Inc. to facilitate permitting for the Tyee satellite dish. The remaining satellite equipment will be ordered in July. Tongass Engineering is designing a platform for the Tyee dish.

### **STI Helipad**

A draft design for the helipads engineered by PND has been approved. As soon as final drawings are received, we will submit them to the U.S. Forest Service (USFS) for approval. Once they are approved, we can solicit bids for fabrication of the 105 helipads for the Swan-Tyee Intertie (STI).

### **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.

Staff met with Meridian and Mark Looman from the Tyee brushing crew to pinpoint more thoroughly the proposed use areas that need to be addressed.

Field work for the Assessment will likely occur in late July or early August this year.

### **Swan Lake Power House Roof and Water Tank Projects**

Task Orders were awarded to May Engineering Services, LLC for developing the technical specifications for the water tank painting and power house roof replacement.

Staff met with Joe May to clarify the specifications for the water tank repainting. A Request for Proposals will be solicited in July for the work.

### **Operator Training**

One operator from each plant was sent to Golden, Colorado for an eight-day course on power plant operation and maintenance. We will be coordinating attendance for the rest of the operators for the same course.

### **Engineering Drawings**

The Electronic Document Management System (EDMS) that allows outside access to our drawing archives by select firms is complete.

Task Orders were awarded to May Engineering for the continuing work on the Drawings and Documentation Project. Mr. May will be working out of three main areas: the SEAPA Office, Swan Lake, and Tyee Lake.

Once these three tasks are complete the final step will be to copy all prints requiring changes, send them off to be redrawn, and then reissue prints to their respective areas.

### **Unit #1 Switchgear Repair**

Due to the rarity of the gear for Unit #1, we had to have the repair parts manufactured. The parts have been shipped and should be arriving by June 28 or shortly thereafter. Once in hand, staff will put together a plan to finish the repair and prepare the unit for service.



## **Annual Maintenance**

Annual maintenance is complete on the Swan and Tye transmission lines. A visual inspection was performed on the STI. Climbing inspections for the STI are postponed until September. Once the fish processing season has ended, we will schedule the completion of the inspection with Chatham. This delay was necessary due to the failure of Unit #1 switchgear and the load requirements. Three units were needed to meet the load to keep Ketchikan from having to run diesel.

Tye Transmission Line: Visual inspection of 53 towers; climbing inspection, and damper replacement on 10 towers; replaced two preform guy connectors and tensioned guy wire, added a jumper around a broken connector on Structure 6-1C (Eagle River Crossing); completed jumper rebuild at marine terminals on North and South Woronofski, Cleveland, and South Wrangell; spare buss jumpers and bolted connectors were replaced with powder activated compression connectors. This action was taken because of the corrosion found at the existing connections.

Swan Transmission Line: Visual inspection of all structures with numbers ending in "1" (29 total); climbing inspections of 41 structures, installed pole caps with Flourod spikes underneath the caps - there are six remaining to be capped in 2015; guy guards were installed on eight structures.

STI Transmission Line: Visual inspection of structures ending in "4" (26 total).

Eric Wolfe is overseeing annual maintenance on the units with technical training by Morris Kepler. Unit #1 at Swan is complete and Unit #2 is scheduled for early July.

The Wrangell reactor was tested to ascertain its ability to continue functioning. This was considered prudent after a system fault and a gage indication of accelerated gassing. The gage was found to be out of calibration. The reactor testing and oil analysis showed the unit was good for service.

## **Heritage Harbor Re-alignment and Petersburg Pole Move**

The pole realignment at Heritage Harbor in Wrangell and the pole replacement at the Petersburg substation were completed by Chatham Electric as scheduled. The station service transformer at the Petersburg substation was also replaced by Chatham.

## **MISCELLANEOUS**

A power point presentation will be given at the Board meeting.

## **CONCLUSION**

Staff will be available to answer any questions or concerns.

# **SOUTHEAST ALASKA POWER AGENCY**

Director of Special Projects Report

June 19, 2014

## **Supervisory Control and Data Acquisition (SCADA) Capital Project Update**

We continue to forge ahead on the SCADA project. This past month we were at Tyee and Swan Lake to get operator feedback, fix problems, and troubleshoot the new system. Hopefully by the end of August we will be very near completion as that is when Fiber Fusion has time in their schedule to return to Ketchikan for the Bailey installation. We will give a full report at our next Board Meeting.

## **Swan Lake Reservoir Expansion**

At our last Board of Director's meeting we reported the following as a project overview:

SEAPA continues the planning effort to expand the Swan Lake reservoir. We plan to add 6 feet of concrete to our arch dam for a gain of 25% in active storage. In order to start construction, we need approval from FERC's Division of Dam Safety (D2SI) and an amended FERC license from the Washington, D.C. based Hydro Compliance Division (DHAC). We have retained Jacob Associates as our engineer to develop the 30% design. As part of the 30% design process, we were also required to retain a Board of Consultants (BOC), and held our first BOC meeting at Swan Lake on February 24<sup>th</sup>.

**Design Team:** Jacob Associates, Portland, Oregon Office  
Subcontractors: Quest Structures, Orinda, California  
Northwest Hydraulic Consultants, Seattle, Washington

**BOC:** Glenn Brewer, P.E.  
Kim De Rubertis, P.E.  
Eric Kollgaard, P.E.

**FERC PRO:** Mr. Glenn Koester  
Mr. Walt Davis

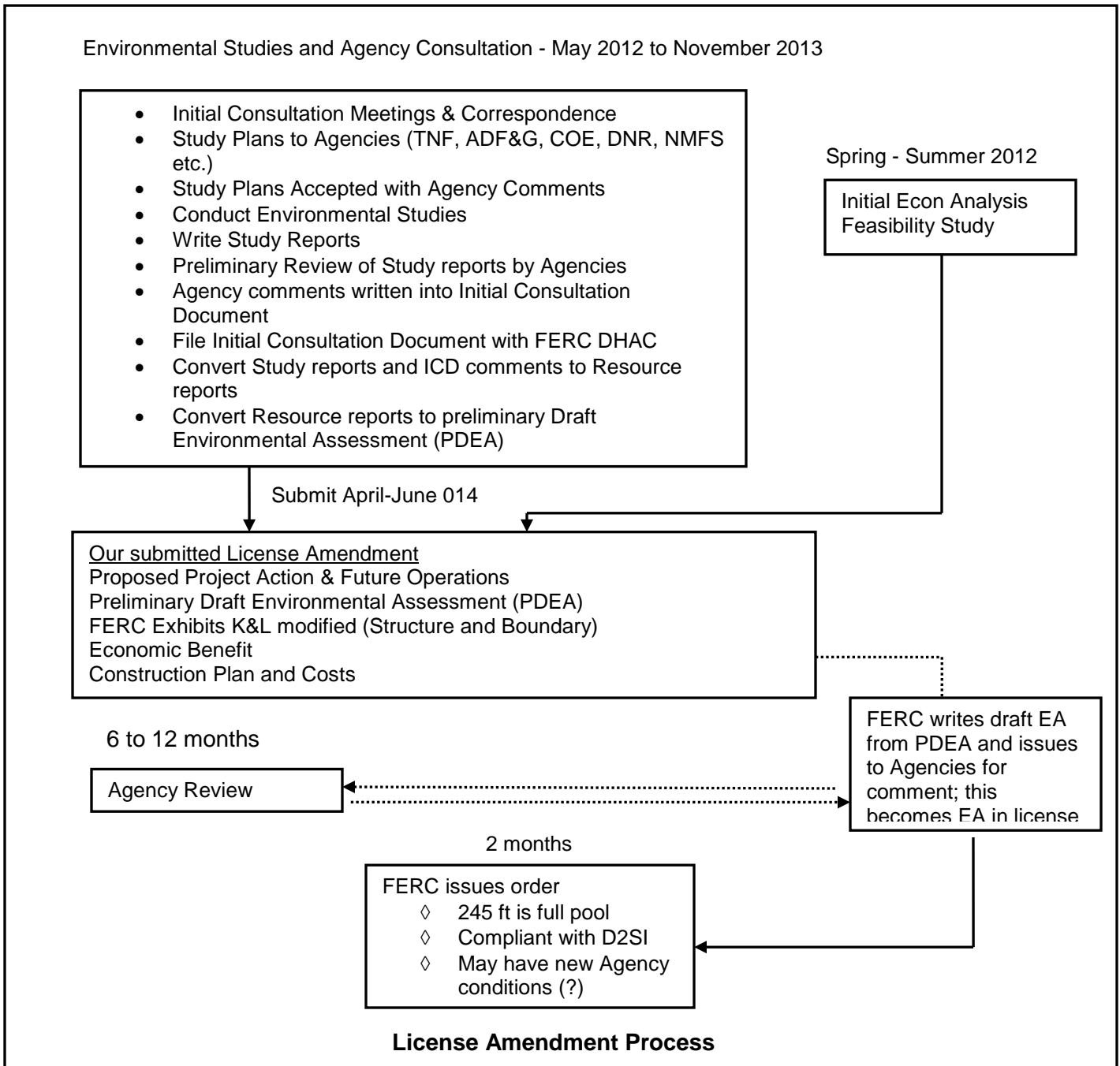
After the 30% design has been accepted by D2SI (July-August 2014) we will seek assurance from DHAC that no environmental restrictions have been added by the agencies to our Amendment; if we can receive these assurances, we can issue an Engineering-Procurement-Construction (EPC) Request for Proposal (RFP). After the amendment is granted, we will proceed with the RFP process. At this time we anticipate that we can issue an RFP during November-December of this year, gain our license amendment in the February to a June 2015 time frame, and hopefully have an EPC contract signed close to the license amendment date. Pre-construction activities will occur in 2015; and construction will continue into 2016 and may take a year to complete. Logging operations at this time are thought to occur during full pool elevation of 235-245 ft. after construction is complete.

During the last two months, SEAPA and Jacobs have agreed to a gate design which we plan to bring to the BOC late in July or early August and we are writing agency comments on our draft license application for inclusion in the license amendment filing. We plan to file our amendment the second

week of July. Please see the flow chart on the next page which explains the harrowing license amendment process.

Swan Lake Non-capacity Amendment Process

A huge documentation effort is necessary to submit a license amendment even for a project as small as this one. Words fail in the explanation of this effort; the diagram below may help. The draft amendment was filed with FERC on April 11. The final amendment application will be filed this June.



## **Tyee Lake Cooling Water (CW) Conversion**

*(No change from last board meeting; control work to occur this summer and fall when unit loading can be interrupted without supplemental diesel generation.)*

Tests conducted during 2012 indicate throttling the CW and using the existing pumps is by far a more efficient way to cool the units. The annual value of using the existing CW pumps combined with a simple control system is approximately 1,000 MWh of additional energy for our municipal members. Cooling water (CW) at Tyee was supplied off the penstock via a set of pressure reducing valves until this October when Tyee crews under the direction of Morris Kepler Consulting modified the piping to allow the CW flows to be supplied from pumps. Since October CW has been supplied by two pumps in parallel with a third pump available as emergency standby. The next step is to conduct heat and flow measurements such that James Volk of Segrity LLC can program either one of the new SEL RTACs or a PLC; the control range will be stator temperatures between 70 and 75 degrees Celsius. Final control valve installation and pressure-flow measurements occurred December 10<sup>th</sup> and December 11<sup>th</sup>, and PLC or RTAC programming is scheduled to occur during the last stages of SCADA Phase I commissioning.

## **Request for Offers of Power and Energy (RFO)**

The RFO was issued on January 31, 2013; respondents have until **September 30, 2014** to submit an offer under Options 1, 2, and/or 3. The deadline to submit an Option 4 offer passed on November 29, 2013 and SEAPA received several Option 4 proposals; Option 4 terms have since expired since our last Board Meeting. The RFO has developed interest from a variety of suppliers/manufacturers, utilities, and Independent Power Producers; we received letters of intent that total in excess of 70 MW of generating capacity. We are now waiting for submittals of Options 1, 2, and/or 3. Option 4 proposals will be reconsidered after all options have been received.

## **Department of Commerce, Community, and Economic Development Grant (DCCED Grant)**

### History

We received the grant during the summer of 2012 and set up the accounts and project plan over the following fall. Kay Key monitors the accounts and manages our submittals to the DCCED. McMillen LLC was selected as the site evaluation contractor in July 2013. They started field work last September on Annette Island. We have five years from July 2012 to execute our grant, and have initiated the following three aspects to date.

- 1 Business Analysis Task (RFO) - discussed above
- 2 Hydro Site Evaluation
- 3 Storage (Swan Lake) - a portion of the Swan Lake reservoir expansion project is covered by the grant (\$575,750 of the estimated \$13M)

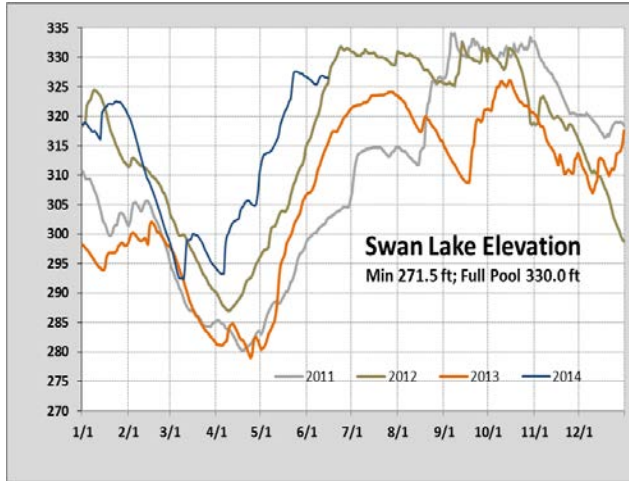
Since our last Board Meeting:

Staff met with the AEA and Paul Bryant of Metlakatla Power and Light to discuss our report on hydro potential on Annette Island. Paul reviewed our report and we are waiting for his comments to finish the draft report into a final report. Staff, with assistance from TBPA's Mark Loomas, assisted McMillen LLC with civil engineering evaluations of: Virginia Lake, Sunrise Lake, Shelokum Lake, Orchard Lake, Connell Lake, Eagle Lake, and Spur Mountain. We are now prioritizing field survey work and crews to follow on the projects where construction is thought to be feasible.

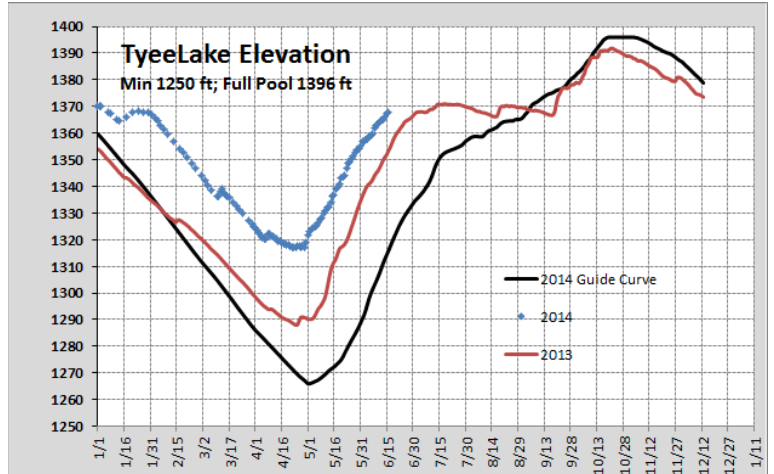
## Water Management

We have been blessed with carryover storage from the winter season and now hope for strong fish processing loads to avoid wasting our carryover as spill. Please see the Swan Lake and Tye Lake graphs below for present and historical elevations.

### Swan Lake



### Tye Lake



### Summary

We expect drier weather from July through September but October 2014 should be a normal wet season which hopefully will charge us up for the coming winter.

End of Report

## SEAPA Project Update: Swan Lake June 2014

### Safety/Environmental/Security

- Hill side boulder issue surveyed by R&M, recommendations not clear.
- Safety Training for May-June: Misc. updates to OSHA, Tailboards & JSA's
- Visitors for May/June include FERC inspection personnel, Hatch consulting personnel, Morris, James Volk, Brush removal crew, Del Stacy, and several bear hunting groups.

### Outages/Unit Constraints/Reservoir Level

- Forced outages: Switchgear failure, Unit #1, May 2<sup>nd</sup>, unit remains out-of-service pending receipt of repair parts
  - Former Unit #1 Machine Breaker picked up 4-16-14. Shipping Crate damaged and recorded with shipper. Fit testing was scheduled with intent to rotate out with Unit #2 breaker.
- Planned station outages (coordinated with single unit operation)
  - Deferred Unit #1 periodic maintenance work completed while out-of-service
  - SCADA interlock and alarm check-out (Eric Wolf & James Volk)
- Reservoir level: 326.4 ft. and holding as of June 18<sup>th</sup>.
- Emergent work:
  - Switchgear cell/bus repair
  - Battery room exhaust fan repair/replacement
  - SCADA alarm issues & implementation.
  - Fuel tank cleaning and fuel polishing
  - VHF Control Room radio repairs - done
  - Cancelled SAT phone contract
  - Log boom log removal and repair - done

### Compliance

- EAP Books updated in April
- Dam deflection survey completed in May, w/ R&M.

- New seepage issue exposed
- FERC Part 12d with Hatch consulting is in progress

### Periodic Maintenance (for June, Unit 1 work)

- Upper & Lower stator baffle removal
- Stator winding coolers serviced
- Rotor and stator cleaned (solvent: EcoLink Electron industrial degreaser & solvent)
- Thrust Bearing oil serviced
- Upper guide and thrust bearing inspections
- Thrust bearing oil coolers serviced
- Thrust bearing instruments checked and cal'd, replaced relay, failed thermocouple.
- Thrust bearing cooler isolation valve overhauled
- Draft tube cavitation repaired
- Wicket gate clearances checked
- Upper and Turbine guide bearing clearances checked
- Turbine upper & lower wearing clearances checked
- Runner clearances checked
- Inlet valve seal inspections
- Repaired failed weld in air admission valve area
- TGB & stuffing box cooling/water lines replaced
- Stuffing box gauge lines replaced, gauges now operational
- Draft tube/spiral case drain valves operated
- High pressure lube pump strainers cleaned, couplings inspected, pressure relief valves set
- Mechanical speed switches tested
- Wicket gate greasing verified
- Upper guide bearing felt seal (in doghouse) replaced
- Stator corona inspection and repair
- Stator polarization index testing
- (open item) SF6 Breaker gas testing.

### New Projects

- FY2015 preliminary budget plan submitted
- Fuel tank cleaning & fuel polisher for diesel and gasoline tanks.
- Fork lift engine replacement, rebuilt engine on site.
- Load of D1 gravel (open)

**AGENDA ITEM 8B**  
**TYEE LAKE PROJECT REPORT**  
**(none provided)**



**Resolution 2013-047**

**The Southeast Alaska Power Agency  
Approving Revised Digital Communication Device Policy**

**WHEREAS**, on June 26, 2012, the Board of Directors of The Southeast Alaska Power Agency ("SEAPA") adopted a policy on Digital Communication Devices, which policy is attached to Resolution 2012-041; and,

**WHEREAS**, on April 25, 2013, the Board of Directors elected to revise the policy on Digital Communication Devices to provide an opportunity for buyout of the devices, appoint SEAPA as the depository and distributor of any returned devices, and purchaser of any new devices.

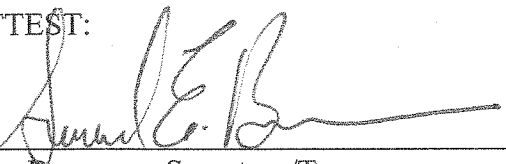
**NOW THEREFORE, BE IT RESOLVED** that the Board of Directors of Southeast Alaska Power Agency formally adopts the attached revised Digital Communication Device Policy dated April 25, 2013 in place of the previously adopted Digital Communication Device Policy dated June 26, 2012.

Approved this 25th day of April 2013.

SOUTHEAST ALASKA POWER AGENCY

By   
\_\_\_\_\_  
Bob Sivertsen, Chairman of the Board

ATTEST:

  
\_\_\_\_\_  
Sam Bergeron, Secretary/Treasurer

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**BOARD OF DIRECTORS  
REVISED  
DIGITAL COMMUNICATION DEVICE POLICY**

**I. OBJECTIVE:**

To establish guidelines and responsibilities for all Directors in the use of Digital Communication Devices provided by SEAPA.

**II. POLICY:**

- A. SEAPA's Board of Directors recognize the benefits of utilizing digital communication and information instead of paper-laden board packets and binders. An analysis has determined the resulting benefits to the Agency will outweigh the up-front equipment purchase cost.
- B. SEAPA will provide iPads to its Member Utilities as follows: Four (4) to the City of Ketchikan, two (2) each to the Petersburg Borough and the City & Borough of Wrangell, and two (2) to the 'at large' Member Community. When a Director's tenure is complete, they shall return the iPad they were provided to SEAPA for re-distribution as necessary. The iPads will be equipped with a minimum of 32-gigabytes of memory and 'Wi-Fi' coverage only. 3G or other 'cell' coverage is unnecessary as board meetings are only held where wireless internet coverage is provided. The iPad models provided shall be similar in price and provided according to availability.
1. The recipient of the iPad will load the iAnnotates application or other similar application, agreed to by the Board, as the most appropriate application required for proper information retrieval. SEAPA will reimburse the expense of the iAnnotates application to the Director upon presentation to SEAPA of a receipt for the purchase. Any other applications loaded on the iPad will be at the Director's personal expense.
  2. Unless covered otherwise by warranty, any accidental damage to the iPad shall be paid by SEAPA, unless the damage is caused by negligence.
  3. It is anticipated that the technological life of the iPads may not exceed three (3) years therefore the iPads will be assessed every three years by SEAPA. SEAPA will purchase upgraded devices and provide them to the Member Utility for each appointed Director as necessary.
  4. Directors may exercise the option at the end of their tenure on the board to purchase the device for the used market value of the device as

determined by SEAPA. If the useful life of the device has expired, it shall be returned to SEAPA for disposal.


5. Since iPads are 'synced' to the user's computer, it is suggested that the user request assistance from the respective Member Utility's information technology personnel to assist them in becoming more efficient and effective in utilizing the equipment.

**III. RESPONSIBILITY:**

It is the responsibility of the Chairman to oversee this policy.

**ADOPTED** by the SEAPA Board of Directors this 25<sup>th</sup> day of April 2013.

Signed:

  
Secretary-Treasurer

Attest:

  
Chairman

**AGENDA ITEM 10A**  
**SEAPA WEBSITE REVIEW**

**LAPTOP PRESENTATION PROVIDED AT  
BOARD MEETING**

## SOUTHEAST ALASKA POWER AGENCY

**DATE:** June 18, 2014  
**TO:** SEAPA Board of Directors  
**FROM:** Trey Acteson, CEO  
**SUBJECT:** Appointment of SEAPA Representative to Alaska Power Association Board

SEAPA has a seat on the Board of Directors of the Alaska Power Association (APA), which is our statewide trade association. I have served as SEAPA's Representative in that seat since September 2012. We received the attached notice that my term will expire at APA's annual meeting on September 11, 2014. APA is requesting written notice by July 30, 2014 of SEAPA's designated representative for the next three-year term. As previously discussed, SEAPA will be hosting their Annual Meeting the week of September 15 in Ketchikan next year. I have found their Association to be a valuable tool in the hydro industry and am willing to continue my service on their board. I ask your consideration in appointing me to the next three-year term.

Please consider the following suggested motion:

SUGGESTED MOTION
<p><b>I move to appoint Trey Acteson to serve as SEAPA's representative on the Alaska Power Association's Board of Directors for a three-year term commencing September 11, 2014.</b></p>

Attachment:  
2014 0617 Letter from Alaska Power Association

## SOUTHEAST ALASKA POWER AGENCY

**DATE:** June 16, 2014  
**TO:** SEAPA Board of Directors  
**FROM:** Trey Acteson, CEO  
**SUBJECT:** Award of Contract for State Lobbyist for FY15

Ray Matiashowski's lobbying contract is due to expire at the end of this month. I strongly recommend that we award a lobbying contract to him for FY15 for the not-to-exceed value of \$48,000, which has not increased for the past two years. He has done a good job and is already up-to-speed on knowledge of the Agency and the Swan Lake Reservoir Expansion Project. Funds for the lobbyist contract are included in the FY15 budget (#922000). A suggested motion is as follows:

### SUGGESTED MOTION

**I move to authorize staff to enter into a contract with Ray Matiashowski, d/b/a Ray Matiashowski and Associates for an amount not to exceed \$48,000 for SEAPA's Fiscal Year 2015 lobbying services.**



Southeast Alaska Power Agency

1900 First Avenue, Suite 318, Ketchikan, Alaska

99901-6059

Tel: (907) 228-2281 • Fax: (907) 225-2287

www.seapahydro.org

TO: TREY ACTESON  
FROM: KAY KEY  
DATE: JUNE 17, 2014  
RE: **EMPLOYEE BENEFITS**

An outline of the SEAPA Administrative Employee Benefits is attached for the Board's review and approval and reflects the following changes (red text in benefit summary).

**Title** – “Administrative” has been added to the title and there is a notation clarifying that this summary applies to employees not represented by a union.

**Retirees** – SEAPA's medical plans with NRECA are available to retirees and their dependents with the cost shared between the retiree and the company. At this time, a statement was added to require a minimum period of service (5 years) before becoming eligible for this benefit.

Retiree medical coverage available through NRECA is changing significantly, and SEAPA does not have a policy indicating how the retiree medical cost would be shared. Recommendations will be brought to the board after new policies and prices are available this fall.

**Pay Dates** – Pay periods are still the 1st–15th and 16th–last day of the month, but pay dates for all staff have changed to the 7th and 22nd of each month. This matches the pay dates included in the tentative Tyee collective bargaining agreement. The payroll process will be simplified with all employees paid on the same date for the same pay period.

**Holidays** – A list of holidays has been added in which Presidents Day was added and Martin Luther King Day was removed to more closely align with the tentative Tyee collective bargaining agreement.

#### SUGGESTED MOTION

I move to approve the 2014 Administrative Employee Benefits as presented in the June 25-26, 2014 SEAPA board packet.



## The Southeast Alaska Power Agency 2014 Administrative Employee Benefits

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

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

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

Homestead Plan (a division of NRECA)	Eligibility	Employer Contribution	Employee Contribution
457(b) Government Deferred Compensation Plan SEAPA Irrevocable Trust	Eligible on the first day of the month after one full month of completed service. Employee may contribute a total of 100% of base wages subject to NRECA and IRS limitations.	3% of base wage after employee minimum	1% of base wage minimum

Retirement Security Plan	Eligibility	Employer Contribution	Employee Contribution
Defined Benefit Pension Plan	Participation begins first of the month following the first full year of employment. 2% of participant's final average effective salary. 50% Spousal Annuity death benefit. Vesting schedule starts at 10% after one year and increases to 100% after five years or age 55.	100%	---





The Southeast Alaska Power Agency  
 2014 ~~Administrative~~ Employee Benefits

Payroll, PTO & Holidays	Description
Payroll	Bimonthly pay periods. Pay dates are the <u>7th and 22nd</u> <del>15th and the last work day</del> of the month. <del>Hourly employees are paid one pay period in arrears.</del>
Paid Time Off	Employee starts earning 6 hrs per pay period in first year and increases to 10 hours per pay period in year seven. (Maximum 60-day PTO cashout upon termination.)
Holidays	9 holidays + 2 Floating Holidays annually. No carryover of floating holidays.

<u>HOLIDAY</u> <u>New Year's Day</u> <del><u>Martin Luther King Day Presidents Day</u></del> <u>Memorial Day</u> <u>Independence Day</u> <u>Labor Day</u> <u>Thanksgiving Day and the Friday</u> <u>Christmas Eve and Christmas day</u>
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**MEMORANDUM  
ATTORNEY-CLIENT COMMUNICATIONS**

TO: Bob Sivertsen, Chair  
Southeast Alaska Power Agency

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

DATE: June 16, 2014

RE: Suggested Motion for Executive Session Re Operations and Maintenance  
at Agency's Tyee Lake Facility

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To the extent that the Board of Directors seeks to discuss future operations and maintenance of the Agency's Tyee Lake Facility in Executive Session, I recommend the following motion be made:

I move to recess into Executive Session for discussions relating to future operations and maintenance of the Agency's Tyee Lake facility. The Executive Session will be conducted pursuant to SEAPA's Bylaws and Alaska State Law as the discussions may include matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the Board.

# Southeast Alaska Power Agency CEO Budget Cover Letter



Date: June 19, 2014  
To: SEAPA Board of Directors  
From: Trey Acteson, CEO  
Subject: FY15 SEAPA Budget

This memo will provide an overview and discussion of my recommended Fiscal Year 2015 (FY15) SEAPA system-wide budget. Included behind this memo are the following:

1. SEAPA FY15 system-wide budget summary.
2. FY15 Sales Projection.
3. SEAPA FY15 system-wide budget detail.
4. Renewal and Replacement (R&R) budget, including previously approved R&R projects with cash flows in FY15 and recommended new R&R projects.

## **EXECUTIVE SUMMARY**

The recommended budget is premised on retaining the current Wholesale Power Rate (WPR) of 6.8 cents/kWh. This will be the 17<sup>th</sup> year that the WPR has remained unchanged. Revenues from sales in FY15 are budgeted slightly higher than FY14 due to favorable reservoir levels and fish processing capacity increases.

The FY15 system-wide consolidated administration, operations, and maintenance budget as proposed is \$7,560,175. This is slightly below FY14 and represents several reductions offset by a few larger one-time expenditures.

FERC Codes were reviewed and definitions have been refined to more clearly specify the types of expenses assigned to each code. The descriptions provided by FERC's Uniform Chart of Accounts are widely open to interpretation, and our goal was to ensure that SEAPA and both facilities assign like expenses to the same FERC codes in this budget.

SEAPA worked with KPU once again this year to create the budget for Swan Lake operations, but received no input from the Thomas Bay Power Authority regarding Tyee Lake. The Tyee Lake budget was created by SEAPA with the best available information and reflects status quo operations, with employee wages adjusted according to their

# Southeast Alaska Power Agency CEO Budget Cover Letter



existing Collective Bargaining Agreement. The budget does not reflect labor and benefits adjustments that may be ratified as part of the transition to SEAPA as the Owner/Operator. Upon completion of transitional contracts, those changes will be brought forward to the Board and adjusted accordingly. The PERS termination lump-sum and annual unfunded liability payments have been included as they have been defined in the Buck Consultant's Report. The proposed budget also includes expenses that have historically been defined as Non-Net Billable (NNB) for Tyee Lake to help bridge the transition period to SEAPA as the Owner/Operator. NNB refers to expenses incurred by the operator, but not reimbursed by SEAPA; in the past, these costs were divided between the municipalities of Petersburg and Wrangell. Specifically, the secretary (office assistant) payroll and benefits, and accounting expense (paid to Wrangell primarily for processing payroll) were included in this year's budget for Tyee Lake operations (FERC 535).

The FY15 R&R Budget reflects a continuation of our commitment to a proactive R&R program. Total FY15 R&R budgeted expenditures include \$5,967,010 for previously approved projects and \$2,748,340 for six new proposed projects, totaling \$8,715,350. Several previously approved projects are in or nearing execution phase and we anticipate significant expenditures in FY15. The six new proposed R&R projects specifically address priority safety and system reliability issues.

## BUDGET HIGHLIGHTS & DISCUSSION

**Revenues:** Our reservoirs are very close to capacity so we have budgeted FY15 revenue to be slightly higher than the FY14 budget. Volatility in the weather, snow pack, and timing of inflows have a wide influence on revenues and can impact actuals. Seasonal industrial loads can also vary. Eric Wolfe will discuss this in greater detail.

The following is a revenue summary of budget to actuals for the last four years:

FY11 Budget Sales (MWh)	152,110
FY11 Actual Sales (MWh)	163,748
FY11 Budget Revenue (\$)	\$10,318,514
FY11 Actual Revenue (\$)	\$11,099,705
FY12 Budget Sales (MWh)	173,930
FY12 Actual Sales (MWh)	171,432
FY12 Budget Revenue (\$)	\$11,827,240
FY12 Actual Revenue (\$)	\$11,657,376

# Southeast Alaska Power Agency CEO Budget Cover Letter



FY13 Budget Sales (MWh)	173,174
FY13 Actual (MWh)	164,288
FY13 Budget Revenue (\$)	\$11,775,832
FY13 Actual Revenue (\$)	\$11,171,599
FY14 Budget Sales (MWh)	170,900
FY14 Expected Sales (MWh)	178,794
FY14 Budget Revenue (\$)	\$11,621,200
FY14 Expected Revenue (\$)	\$12,157,999
FY15 Budget Sales (MWh)	171,789
*FY15 Budget Revenue (\$)	\$11,681,652

\*FY15 revenue forecasts are based on the premise that the Wholesale Power Rate remains at 6.8 cents/kWh.

**Expenses:** As previously noted, the proposed FY15 system-wide consolidated administration, operations and maintenance expense budget is \$7,560,175. This is 2% lower than FY14. The budget detail behind this memo provides explanation broken down by FERC code, but these are a few of the notable highlights:

FERC Code 535 – Management & Administration of Facility Operations: Tye Lake budget includes an office assistant (secretary) FTE and Wrangell accounting costs. Historically these have been NNB.

FERC Code 540 – Rents: A lower budget is a result of our lobbying efforts at the Federal level to eliminate non-Federal lands from FERC land use fees.

FERC Code 545 – Facility Miscellaneous Maintenance: Swan Lake budget includes \$20k to replace the decaying emergency shelter. The SEAPA budget includes \$24k for evaluation of the Swan Lake hillside where slides have occurred near existing structures. Depending on study results, further expenditures may be required, but are not included in this budget.

FERC Code 561 – SCADA & STICS: In anticipation of completing the SCADA upgrade, a budget line item was added for general SCADA maintenance.

# Southeast Alaska Power Agency CEO Budget Cover Letter



FERC Code 562 – Substation Expense: Transformer testing on a 5-year testing cycle was added to this year’s budget and is substantial (\$17.5k each for 5 substations). The \$10k for the Southern States evaluation of the Petersburg circuit switcher, authorized by the Board, is also expensed here.

FERC Code 571 – Overhead Transmission Line Maintenance: A portion of the FY14 scheduled maintenance was not completed and is scheduled for completion this fall. That work has been included in the FY15 budget.

FERC Code 920 – Administrative Expense: Staff positions represent 7 positions, including the unfilled engineer position that we have been actively recruiting. Administrative wages reflect a 2% cost-of-living increase, with the exception of the recently filled Administrative Assistant and the CEO. Insurance benefits (H&W) were estimated with the most current available data. H&W premiums for 2015 will not be known until early fall, but may increase up to 10%. Insurance plan options are being reviewed to attenuate anticipated increases, and after prices are available, will be brought before the Board for subsequent approval.

FERC Code 923 – Contract Services: Includes \$30k for plant appraisals at Swan Lake and Tyee Lake. This will help us determine if we are under or over insured. We have also includes \$125k to conduct a comprehensive system load forecast model. Our interconnected system has evolved since the last load forecast was completed and it is essential that we clearly understand and incorporate these dynamics into our planning process.

FERC Code 926 – Retiree Benefits: This is a new FERC code to record retiree benefits. It includes an initial lump sum payment of \$160k and an annual payment of \$50k to address the PERS unfunded liability for the Tyee employees.

**R&R Projects:** The Board is well informed of the list of approved R&R Projects currently underway. As previously discussed, these projects may span multiple years and balances have been carried forward into FY15. Several of these projects are in advanced stages and expenditures will accelerate. The total R&R expenditures listed under “Previously Approved R&R Projects” for FY15 is \$5,967,010. Note that we will use grant funds to cover planned Swan Lake Reservoir Expansion work in FY15 and that has been broken out for illustration purposes. We are also recommending approval of six new R&R projects, specifically targeting safety and reliability. These new projects total \$2,748,340 and they are described in detail in your packets.

# Southeast Alaska Power Agency CEO Budget Cover Letter



The total FY14 R&R proposed budget is \$8,715,350, which is 5% above last year. SEAPA's proactive R&R efforts are critically important to maintaining safety, reliability, and availability of power for our member utilities. We appreciate the Board's leadership and continued support of the R&R program.

**Projected Fund Balances:** The following is our projection of fund balances; year-end FY14, as reallocated at the beginning of FY15, and at the end FY15 based on the proposed consolidated administration, operations, maintenance, and R&R budgets:

- Projected June 30, 2014 Balance (unrestricted funds):
  - Self- Insured Risk Fund \$ 8,083,556
  - Revenue Fund \$ 7,045,337
  - Dedicated R&R Fund \$ 6,367,569
  - \$21,496,462
  
- Projected fund balances at the beginning of FY15 after levelizing Self-Insured Risk Fund and reallocating Revenue Fund to fully fund approved projects under Dedicated R&R Fund
  - Self-Insured Risk Fund \$ 8,000,000
  - Revenue Fund \$ 4,850,612
  - Dedicated R&R Fund (fully funded) \$ 8,645,850
  - \$21,496,462
  
- Fund Activity in FY15
  - Beginning fund balance (unrestricted funds): \$21,496,462
  - Levelized payment into R&R fund: \$ 2,243,000
  - Surplus from FY15 budget: \$ 745,883
  - Less FY15 R&R project expenditures (\$ 8,645,850)
  - \$15,839,495
  
- Projected June 30, 2015 balance (unrestricted funds):
  - Self- Insured Risk Fund \$ 8,000,000
  - Revenue Fund (minimum for cash flow) \$ 1,500,000
  - Dedicated R&R Fund \$ 6,339,495
  - \$15,839,495

**Rebate:** In last year's budget memo and at April's board meeting I advised that we should hold off on issuing rebates until funding is solidified for the Swan Lake Reservoir

## **Southeast Alaska Power Agency CEO Budget Cover Letter**



Expansion. Since we only received partial funding in the last legislative session, we will need to wait until after the next legislative session in FY15 to determine our actual funding shortfall. We may also require additional cash on hand to bridge the gap until bonding is obtained for the project. Additionally, it is advisable to maximize the strength our financial position ahead of an inevitable bond offering. I believe this approach will allow us to successfully complete the Swan Lake Reservoir Expansion with the lowest possible risk to rates.



**AGENDA ITEM 10G**  
**DISCUSSION OF FY15 REBATE**

**NO HANDOUT**  
**(DISCUSSION ITEM ONLY)**

## **SOUTHEAST ALASKA POWER AGENCY**

**DATE:** June 16, 2014  
**TO:** SEAPA Board of Directors  
**FROM:** Trey Acteson, CEO  
**SUBJECT:** Wholesale Power Rate

The FY15 budget included in the board packet for the Board's consideration is premised on retaining the current Wholesale Power Rate (WPR) of 6.8 cents/kWh. This rate has remained constant for the past 16 years. Please consider the following suggested motion:

<b>SUGGESTED MOTION</b>
<b>I move to approve setting SEAPA's wholesale power rate at 6.8 cents/kWh for Fiscal Year 2015.</b>



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### BOARD MEETING DATES

<b>2014 Dates</b>	<b>Location</b>	<b>Comments</b>
August 28 (Thurs)	Ketchikan	9 am-5 pm
October 22-23 (Wed/Thurs)	Petersburg	Propose split meeting from 1 pm-5 pm Wednesday and 9 am-1 pm on Thursday
December 11 (Thurs)	Ketchikan	9 am-5pm