

Organic Contract and Power Supply Agreement Update and Timeline

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Organic Contract & Power Supply Agreement Relationship



What is the Organic Contract?



Four-way agreement among Platte River's member owner cities



Serves as Platte River's "constitution" — establishes the **governance structure**



Colorado law empowers governmental units to contract with each other to jointly provide any function, service, or facility (C.R.S. §§ 29-1-203) including a governmental power authority (C.R.S. §§, 29-1-204))



Grants Platte River **enumerated powers**, including **bonding authority**, similar to a power authority under state statute



With proper authorization, Platte River may also provide **additional services** for its owner communities



The current agreement runs through **December 31, 2060**

Extend Agreement Terms

- Support long-term planning and stability

Modernize Language

- Align with current law; recognize industry and model shifts
- Clarifies board and staff roles

Increase Flexibility

- Remove references to specific product offerings



What is the Power Supply Agreement?



Separate bilateral agreements between Platte River and each owner community

Terms are **essentially identical** across all agreements



Reflects each owner community's mutual commitment to follow shared rules



Secures all revenue bonds issued by Platte River



Revenues from energy purchases by owner communities

Fund Platte River's **operations, capital investments, and debt service**

What “All Requirements” Means:

- **Platte River supplies nearly all electricity** to each owner community
- **Owner communities must purchase** nearly all of their electricity **exclusively from Platte River**

Three Key Exceptions:

- **Legacy generation**
 - Pre-1974 generation resources owned by the community
- **New small-scale generation**
 - Up to **1 MW** or **1% of the owner community’s peak load** (whichever is greater)
- **Net-metered energy**
 - Includes distributed energy such as **solar, battery storage, and other customer-owned DERs**



PSA: Modernizing Carve-Out Language to Support Shared Goals

- Replace detailed carve-out terms with a **broad commitment** to:

- Ongoing, **shared efforts** toward a **reliable, affordable, and rapidly decarbonized** energy portfolio

Update recitals to reflect:

- **Current clean energy goals**
- A more **collaborative and adaptive approach**

Shift away from **prescriptive meeting requirements** around distributed generation

- Use **flexible, enabling language** that supports innovation and adaptation

Clarify that **interconnection point (high voltage vs. distribution)**

- **Should not determine** how a resource is treated in terms of carve-outs or eligibility

PSA: Contract Term and Market Compatibility Updates

Extend Agreement Terms

- Support long-term planning and stability

Modernize Net Metering Language

- Align with current law; increase flexibility for solar

Update Rate Provisions

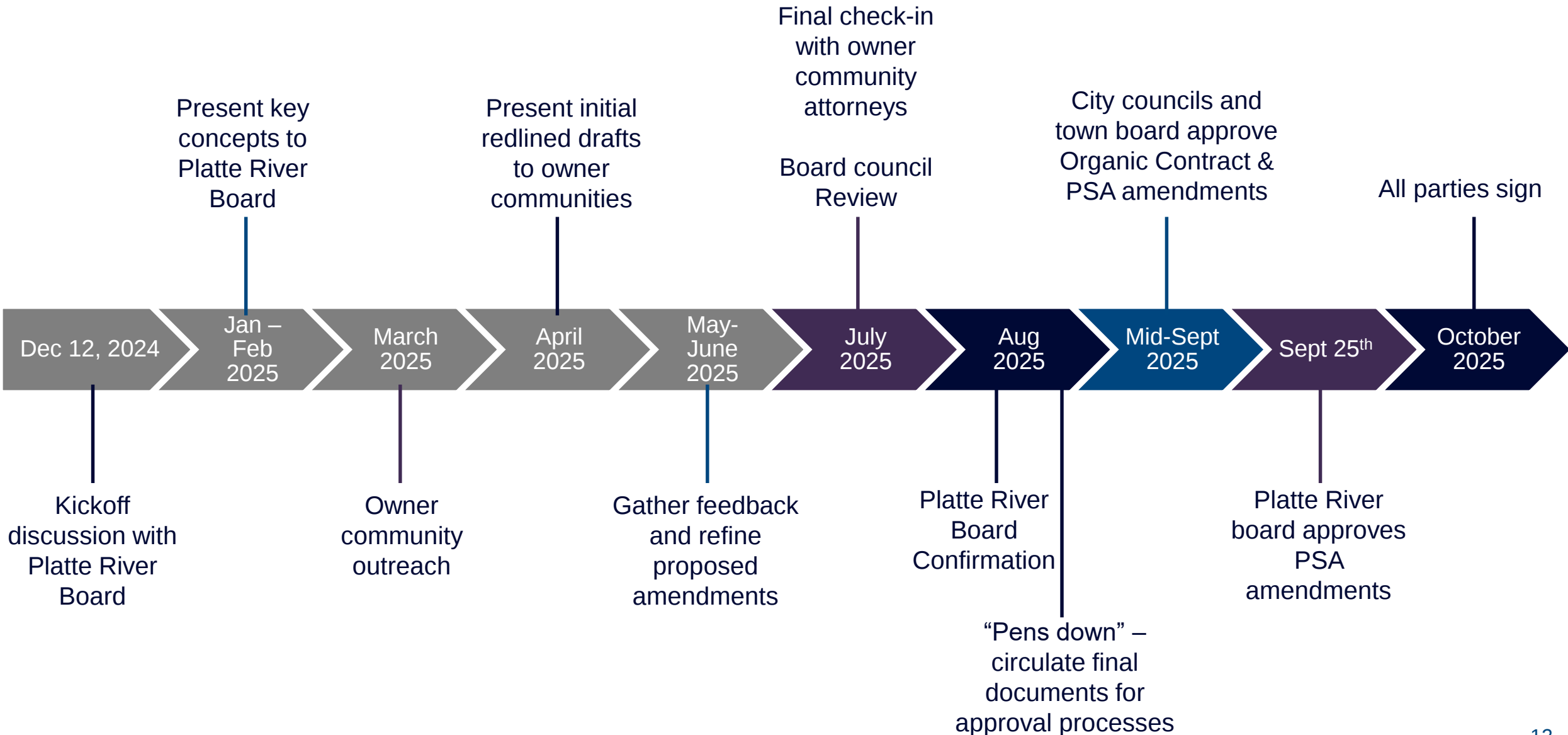
- Ensure compatibility with organized market rules
- Enable transmission cost recovery via formula rates

Revise Market & Surplus Sales Terms

- Support efficient participation in organized markets



Timeline and Next Steps





Questions?