

SEAPA Report from the November 30, 2023 Meeting

- Both Swan and Tyee reservoirs are full going into the winter power generation season. That will provide sufficient water for power generation till the spring.
- The Board voted to hold wholesale power rates steady for 2024. There will be no rate increases. There will probably need to be a quarter cent increase in 2025 but that will not be determined till next fall.
- The Board approved the 2024 operating budget. The big projects for 2024 are the beginning of relicensing both Swan and Tyee reservoirs with the Federal Energy Regulatory Agency (FERC), initiating the design and permit dialogue with FERC to approve the addition of a third turbine at Tyee, and completing a study on grid stability.
- Last, I want to give credit to our SEAPA CEO who has been working diligently to maximize power production from our two hydro facilities across the Swan Tyee-Intertie thereby reducing spill and maximizing returns. The result is a major contribution to keeping our wholesale power rates the lowest in Alaska.