

Notes from the December 4, 2024 SEAPA Meeting

- The Board maintained the wholesale power rate for 2025 at 7.3 cents per kwh. Several major factors contributed to holding rates the same: a large increase in power purchasing from Ketchikan in 2024 as one of their legacy hydro generators was being refurbished; greater returns on self-insured investment; and a DOE grant that will help pay about ¼ of the costs for the third turbine at Tyee.
- The 2025 Operations Plan approved by the board is similar to 2024. The plan is based on forecasted inflows and projected electrical loads for the calendar year. The plan may be adjusted as necessary.
- The 2025 budget was approved with anticipated revenues and costs similar to 2024. Included in that budget is the purchase of electrical parts needed in 2026. These parts require long lead times to build. Also, anticipated in 2025 are complete plans for the 3rd turbine at Tyee and a new substation at Ketchikan.
- Staff has initiated consultation with stakeholders to discuss the FERC license amendment for Tyee reservoir (associated with the 3rd turbine project). Initial consultation has been positive with the hope that the process possibly could be expedited.
- Planning for the relicensing of Swan Lake's FERC license has begun. The agency is hoping that studies completed during the Swan Lake dam raise project and license amendment some 10 years ago will help to cut down on relicensing information requests.
- Last, the large amount of work accomplished by the small staff this year has helped put the agency in a position to compete for energy grants to complete funding for the Tyee third turbine; initiate processes that will hopefully help expedite the FERC license amendment at Tyee Lake and re-licensing of both Swan and Tyee; and keep our wholesale rate the lowest in Alaska.