

BRADLEY LAKE PROJECT MANAGEMENT COMMITTEE

RESOLUTION NO. 22-07

Battle Creek Diversion – Allocation Revision

INTRODUCTION

All the Purchasers of the Bradley Lake Management Committee (“BPMC”) have supported the development and completion of the Battle Creek Diversion Project (“BCD Project”). As reflected in Resolutions No. 2017-02, including the First and Second Amendments, Resolution 2018-01 and Resolution No. 22-06 (together the “Earlier BCD Project Resolutions”), any Purchaser who did not initially participate in the development, construction and completion of the BCD Project (a “Non-Purchaser”), was granted an option to participate in the future.

On April 29, 2022, Golden Valley Electric Association (“GVEA”), an initial Non-Purchaser, issued its Callback Notice and payment to the Alaska Energy Authority (the “Authority”). As provided in the Earlier BCD Project Resolutions, the GVEA Callback Notice and payment resulted in a reallocation of BCD Project shares beginning June 1, 2022. This Resolution 22-07 provides a corrected Exhibit A to account for the purchase of Anchorage Municipal Light & Power Association’s (“ML&P”) share of the BCD Project by Homer Electric Association and Alaska Electric Energy Cooperative (collectively “HEA”).

PURPOSE OF BPMC RESOLUTION 22-07

The purpose of this Resolution 22-07 is to revise Exhibit A in order to re-allocate the BCD Project shares consistent with the Earlier BCD Project Resolutions.

RESOLUTION NO. 22-07

WHEREAS, the BPMC has authorized the development and financing of the BCD Project through the adoption of the Earlier BCD Resolutions - Resolution No. 2017-01 (June 28, 2017), Resolution No. 2017-02 (October 13, 2017), First Amendment to Resolution No. 2017-02 (December 1, 2017), Second Amendment to Resolution No. 2017-02 (December 6, 2017), and Resolution No. 2017-03 (December 16, 2017);

WHEREAS, the BPMC adopted Resolution No. 2018-01 to clarify the methodology to be used by the BPMC and to allocate BCD Project shares of any Non-Participating Purchaser that had not been otherwise sold or transferred.

WHEREAS, the BPMC accepted GVEA's Callback Notice in Resolution No. 22-06;

WHEREAS, with receipt of the Callback Notice and payment prior to May 1, 2022 GVEA will participate in the BCD Project at the level equal to the capacity percentage it holds in the Bradley Lake Project;

WHEREAS, attached and incorporated herein by this reference is Amendment No. 2 to Exhibit A, Resolution No. 2018-01, that reflects the allocated percentages for all Participating Purchasers in the BCD Project and replaces Exhibit A in Resolution No. 22-06.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BPMC, the aforementioned comments and Recitals are incorporated and made part of this Resolution No. 22-07;

BE IT FURTHER RESOLVED, that the Earlier BCD Project Resolutions are incorporated as if fully set forth herein;

BE IT FURTHER RESOLVED that the attached Second Amendment to Exhibit A, Resolution No. 2018-01 reflects the shares for each Participating Purchaser of the BCD Project, including GVEA and HEA's share incorporating its purchase of ML&P's share, replacing the existing First Amendment to Exhibit A, Resolution No. 22-06 and Exhibit A, Resolution No. 2018-01;

BE IT FURTHER RESOLVED that except for the changes expressly provided in Exhibit A, Resolution No. 2018-01, no further changes have been made to the Earlier BCD Project Resolutions by the adoption of this Resolution No. 22-07.

DATED at Anchorage Alaska, this _____ day of September, 2022.



Chair, Bradley P. Janorschke

Attest: 

Secretary, Curtis Thayer

**SECOND AMENDMENT
TO
EXHIBIT A
TO
RESOLUTION NO. 2018-01**

Reallocation of BCD Shares – (with revised Exhibit A)

First Revision Resolution 22-06 Exhibit A, May 2022				
Power Purchaser	BCD Percent Share Prior to GVEA Buy-in Resolution 2018-01	Re-allocation of 16.9% to GVEA May 1, 2022	BCD Percent Share After GVEA Buy-in Resolution 22-06	Bradley Lake Shares
Chugach Electric Association	39.38%	6.66%	32.72%	56.30%
Homer Electric Association	41.44%	7.00%	34.44%	12.00%
Matanuska Electric Associator	17.88%	3.02%	14.86%	13.80%
Golden Valley Electric	0.00%	0.00%	16.90%	16.90%
City of Seward	1.30%	0.22%	1.08%	1.00%
	100.00%	16.90%	100.00%	100.00%

Second Revision Resolution 22-06 Exhibit A				
Power Purchaser	BCD Percent Share Prior to GVEA Buy-in	REVISED Re-allocation of 16.9% to GVEA May 1, 2022	REVISED BCD Percent Share After GVEA Buy-in New Resolution	Bradley Lake Shares
Chugach Electric Association	39.38%	(8.98%)	30.40%	56.30%
Homer Electric Association	41.44%	(3.55%)	37.90%	12.00%
Matanuska Electric Associator	17.88%	(4.08%)	13.80%	13.80%
Golden Valley Electric	0.00%	16.90%	16.90%	16.90%
City of Seward	1.30%	(0.3%)	1.00%	1.00%
	100.00%	0.00%	100.00%	100.00%

Bradley Lake Hydroelectric Project
Battle Creek REVISED Participating Purchaser Contributions
Second Revision Resolution 22-06, Exhibit A

POWER PURCHASER	Resolution 22-06 Revised Exh A Percent Share	New Percent Share	FY2023 Annual Amended 3 Budget	FY2023 Annual Proposed Changes	FY2023 Annual Amend 4 Budget
Chugach Electric Association	32.72%	30.40%	1,168,167	(82,987)	1,085,180
Homer Electric Association	34.44%	37.90%	1,229,275	123,631	1,352,906
Matanuska Electric Association	14.86%	13.80%	530,392	(37,777)	492,615
Golden Valley Electric Association	16.90%	16.90%	603,275	-	603,275
City of Seward	1.08%	1.00%	38,563	(2,867)	35,696
	100.00%	100.00%	3,569,672	-	3,569,672

POWER PURCHASER	Resolution 22-06 Revised Exh A Percent Share	New Percent Share	FY2023 Amended 3 Monthly	FY2023 Proposed Changes	FY2023 Amend 4 Monthly
Chugach Electric Association	32.72%	30.40%	97,347	(10,373)	86,974
Homer Electric Association	34.44%	37.90%	102,440	15,454	117,893
Matanuska Electric Association	14.86%	13.80%	44,199	(4,722)	39,477
Golden Valley Electric Association	16.90%	16.90%	50,273	-	50,273
City of Seward	1.08%	1.00%	3,214	(358)	2,855
	100.00%	100.00%	297,473	-	297,473

FY23 Contributions Summary

UTILITY	PER MO FOR 4 MONTHS	PD 7/22-10/22 4 MONTHS PER AMENDED FY22	PER MO FOR 8 MONTHS	TOTAL REMAIN TO PAY 11/22-6/23	TOTAL CONTRIBUTIONS FOR FY2023
Chugach Electric Association	97,347	389,389	86,974	695,791	1,085,180
Homer Electric Association	102,440	409,758	117,893	943,148	1,352,906
Matanuska Electric Association	44,199	176,797	39,477	315,818	492,615
Golden Valley Electric Association	50,273	201,092	50,273	402,183	603,275
City of Seward	3,214	12,854	2,855	22,842	35,696
Total	297,473	1,189,891	297,473	2,379,781	3,569,672