



BUSINESS OPERATIONS –APRIL-MAY 2019

ARPA Member's Line Crews Help With Lineworker's Rodeo. Nine lineworkers from ARPA utility members



helped the Colorado Springs Utilities prepare for the annual American Public Power Association's Lineworker's Rodeo. The Rodeo is designed to highlight the work lineworkers perform to "keep the lights on" with a friendly competition that draws Public Power utility crews from across the nation. Lineworkers from Las Animas, La Junta, Lamar, and Trinidad joined forces with the lineworkers from Colorado Springs Utilities to set approximately 200 poles for the estimated 400 lineworkers who participated in the event.



in the event.

ARPA Members Celebrate Lineworker's Appreciation Day. The line crews from the ARPA communities gathered together on April 18th to not only celebrate Lineworker's Appreciation Day, but to also participate in a critical safety training exercise- pole-top hurtman and bucket truck rescue. The lunch barbecue and safety training attended by some 27 lineworkers from the six utilities was not only an opportunity for the line crews to get better acquainted, but also to work together as they are often called to do. The ARPA



communities rely on Mutual Aid between their respective utilities in times of storms and upset conditions as they strive to "keep the lights on" regardless of the weather and regardless of the conditions.

ARPA Board Receives Report on Financial Compliance. During the summer of 2018, the ARPA Board successfully refinanced approximately \$120 million of its debt. The refinancing of the bonds provides significant savings for ARPA rate payers and included certain provisions for bond compliance purposes. One of those provisions includes an annual report to the Board. Aarin Ritter, Manager of Finance and Accounting for ARPA advised the Board that ARPA was in compliance with all the provisions of the bond covenants including the debt service coverage, and that all bond accounts are fully funded. In addition, Ritter reported that the bond funds are all held in approved accounts with the bond trustee, UMB Bank, and that all financial filings are current and have been posted on the Municipal Securities website.

Summary of March 2019 Financial and Operating Statements. During the month of March, revenues from power sales were better than budget by 1.8% and total cost of goods sold were over budget by 1.4%. Net revenues for the month were \$218,042 which was significantly better than budget. Year to Date revenues are approximately 2.1% over budget and cost of goods sold approximately 2.7% over budget. Net revenues YTD are well above budget at \$696,436.

Next ARPA Meeting. The next regularly scheduled meeting of the ARPA Board of Directors is Thursday, May 30, 2019. The meeting will be held in Springfield at the Longhorn Steakhouse beginning at 10:00 AM. The meeting is open to the public.