



BUSINESS OPERATIONS - June 2024

Seven Students Receive Scholarship Funding from ARPA and its Member Municipalities: In 2000, ARPA and its Member communities established a College Scholarship Program that awards a \$1,400 scholarship to one high school senior in each of the high schools served by ARPA members. The Program is administered through the member municipalities of Holly, La Junta, Lamar, Las Animas, Springfield and Trinidad. The scholarships are funded equally between ARPA and its members. Congratulations to the following individuals on receiving a scholarship for the 2024-2025 academic year: *Holly*, Nick Vazquez; *La Junta*, Calei Armendariz; *Lamar*, Carisma Gass; *Lamar (McClave)*, Kenna McElroy; *Las Animas*, Brander Nichols; *Springfield*, Karina Garcia; and *Trinidad*, Landen Sanchez.

ARPA Names Two Outstanding Individuals to its Honor Roll of Merit: The Honor Roll of Merit is presented to a person or organization that makes a significant effort and unselfish contribution either to the mission and purpose of ARPA or to the betterment of an ARPA member community.



Franklin Shew, Trinidad City Council, was recognized for his unselfish service to the City of Trinidad, serving in both the police department and the electric department for over twenty years and for his public service commitment as a member of the Trinidad City Council, and the ARPA Board of Directors. Congratulations Frank!



Larry Sitts, Mayor of the Town of Holly, was recognized for his unselfish efforts and exceptional contributions to the Town of Holly for over forty years; for his outstanding leadership as a member and Mayor of the Holly Board of Trustees, and for his dedication to ARPA and the Town of Holly to maintain and operate the generators to keep the lights on “just because it is the right thing to do for the Community”. Congratulations Larry!

Standard & Poor's Ratings Services (“S&P”) Affirms ARPA's Credit Rating: S&P's Ratings Services reaffirmed ARPA's investment grade credit rating as 'BBB' long-term with a stable outlook. S&P noted that ARPA's financial metrics remain healthy, but its high debt position is a limiting factor for its credit rating. The report also noted ARPA's strengths as improved member relations, the stability provided through ARPA's long-term contract with Guzman Energy, the rate decreases that have occurred over the past few years, and “a decline in the Authorities debt service requirements”. Weaknesses are noted as the lack of depth and diversity in the rural economies, weak income levels, and high debt service burden. Click [here](#) to view the report in its entirety.

Summary of April 2024 Financial and Operating Statements: During the month of April, revenue from power sales were 0.7% better than budget and total cost of goods sold were under budget (2.6%). Net Revenue for the month was \$222,415. Year to Date revenues from power sales are just under budget by 0.6% and cost of goods sold are 1.4% under budget. Net revenues YTD are \$1,037,393. Member Energy sales were 1.2% better than budget and 4% better than April 2023. Wind generation was 11% of the power supply resources for April.

Next ARPA Meeting. The next regularly scheduled meeting of the ARPA Board of Directors is Thursday, August 29, 2024. The meeting will be held in La Junta at the Otero College Student Center, 2001 San Juan. The meeting notice and agenda will be posted on ARPA's website (arpapower.org) under [Board Meetings](#) and will also be posted in a designated location in each of the member cities at least 24 hours in advance of the meeting.

ARPA board meetings are open to the public.