SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT AND POWER DISTRICT MEETING NOTICE AND AGENDA

FINANCE AND BUDGET COMMITTEE

Thursday, August 20, 2026, No Sooner Than 10:40 AM

SRP Administration Building
1500 N. Mill Avenue, Tempe, AZ 85288

Committee Members: Mario Herrera, Chair; Casey Clowes, Vice Chair; and Lupe Conchas, Thomas Galvin, Sandra Kennedy, Mark Pace, Paul Rovey, and Leslie Williams

Call to Order
Roll Call

1. **CONSENT AGENDA:** The following agenda item(s) will be considered as a group by the Committee and will be enacted with one motion. There will be no separate discussion of these item(s) unless a Committee Member requests, in which event the agenda item(s) will be removed from the Consent Agenda and considered as a separate item.. CHAIR MARIO HERRERA

   A. Request for approval of the minutes for the meeting of June 18, 2026.

   B. Request for approval of the Monthly Cash Statements for June and July 2026 (District and Association).

   C. Request for approval of the Quarterly Cash Statement for Period Ending July 31, 2026 (Association).

2. Review of the Financial Results Through July 2026......................... JEREMY FRY

3. Energy Risk Management (ERM) Update .... RUSSELL MUELLER

   Informational presentation regarding the periodic update on ERM activities. Topics include an overview of commodity prices (natural gas/electricity); a summary of retail natural gas hedging requirements and current hedge levels; current gas transportation under contract and expected incremental needs; the wholesale credit exposure summary; and Board-approved aggregate financial limits and existing financial positions.

4. Heat Moratorium Practices.. ZACK THOMPSON

   Informational presentation regarding SRP's credit and disconnect practices for residential customers, including practices during National Weather Service's extreme weather warnings and SRP's summer disconnect moratorium.

5. Limited Income Assistance Programs .... ZACK THOMPSON

   Informational presentation regarding the services, programs, and partnerships SRP provides to support SRP's limited income customer base.

6. Report on Current Events by the General Manager and Chief Executive Officer or Designees..JIM PRATT

7. Future Agenda Topics ....CHAIR MARIO HERRERA

The Committee may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Committee on any of the matters listed on the agenda.

The Committee may go into Closed Session, pursuant to A.R.S. §30-805(B), for records and proceedings relating to competitive activity, including trade secrets or privileged or confidential commercial or financial information.

Visitors: The public has the option to attend in-person or observe via Zoom and may receive teleconference information by contacting the Corporate Secretary's Office at (602) 236-4398. If attending in-person, all property in your possession, including purses, briefcases, packages, or containers, will be subject to inspection.

THE NEXT FINANCE AND BUDGET COMMITTEE MEETING IS SCHEDULED FOR TUESDAY, SEPTEMBER 22, 2026

MINUTES
FINANCE AND BUDGET COMMITTEE

DRAFT

June 18, 2026

A meeting of the Finance and Budget Committee of the Salt River Project Agricultural Improvement and Power District (the District) and the Salt River Valley Water Users' Association (the Association), collectively SRP, convened at 2:06 p.m. on Thursday, June 18, 2026, from the Board Room at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona. This meeting was conducted in-person and via teleconference in compliance with open meeting law guidelines.

Committee Members present at roll call were M. Herrera, Chair; C. Clowes, Vice Chair; and L. Conchas, S. Kennedy, M. Pace, and P. Rovey.

Committee Members absent at roll call were N. Brown and L. Williams.

Also present were President C. Dobson; Vice President B. Paceley; Board Members M. Harlan, K. Johnson, K. O'Brien, and L. Rovey; Council Chair R. Shelton; Council Vice Chair S. Naylor; Council Liaisons R. Miller and M. Rakow; Council Members N. Brown, R. Kolb, and C. Resch Geretti; A. Almodova, I. Avalos, A. Bond-Simpson, M. Burger, S. Erickson, J. Felty, J. Fry, S. Glover, L. Hobaica, B. Koch, A. Lucas, M. Maser, M. O'Connor, B. Olsen, A. Ortega, J. Pratt, M. Purnell, J. Riggs, and J. Tucker of SRP; Nick Arnold of Arizona Solar Energy Industries Association (AriSEIA); Walter Clemence of Capital Power; and Andy Jacobs of Strategy 48.

In compliance with A.R.S. §38-431.02, Andrew Davis of the Corporate Secretary's Office had posted a notice and agenda of the Finance and Budget Committee meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Tuesday, June 16, 2026.

Chair M. Herrera called the meeting to order.

<u>Consent Agenda</u>

Chair M. Herrera requested a motion for Committee approval of the Consent Agenda, in its entirety.

On a motion duly made by Board Member P. Rovey and seconded by Board Member M. Pace, the Committee unanimously approved and adopted the following items on the Consent Agenda:

A. Minutes of the Finance and Budget Committee meetings on May 21, 2026, as presented.

B. Approval of the District and Association Monthly Cash Statements for April and May 2026.

C. Approval of the Association Quarterly Cash Statement for period ending April 30, 2026.

Corporate Secretary J. Felty polled the Committee Members on Board Member P. Rovey's motion to approve the Consent Agenda, in its entirety. The vote was recorded as follows:

YES:	Board Members M. Herrera, Chair; C. Clowes, Vice Chair; and L. Conchas, S. Kennedy, M. Pace, and P. Rovey	(6)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Board Members N. Brown and L. Williams	(2)

Copies of the handouts distributed are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

<u>Report on Shareholder Reimbursement Program for 2024</u>

Using a PowerPoint presentation, Jon Hubbard, SRP Treasurer and Senior Director of Financial Operations and Compliance, stated that the purpose of the presentation was to report on the results of the Shareholder Reimbursement Program for Calendar Year 2024 (CY24) per the Rules and Regulations. They provided an overview of the history of the "15% area," which was implemented in a 1928 agreement with CALAPCO (the predecessor of Arizona Public Service Company (APS)), and discussed how the compensation obligation arose and continues to the present.

J. Hubbard reported that applications were sent by direct mail to 63,833 residents of the "15% area" based on analysis of their electric bills. They stated that 8,291 applications for compensation were received and processed. J. Hubbard said that 6,845 applications were paid, and the total amount compensated was $3,114,002, with a total program cost of $3,690,242.

J. Hubbard concluded by stating that 1,446 applications were rejected in CY24 for, among other reasons, not meeting eligibility rules or because the billing differential between APS and SRP was less than 15%.

J. Hubbard responded to questions from the Committee.

Copies of the handout distributed and the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

Shareholder Reimbursement Program for 2025

Using a PowerPoint presentation, J. Hubbard stated that the purpose of the presentation was to request approval to initiate the Shareholder Reimbursement Program for CY25. They reported that the calculated compensation is based on the customer billing data from APS and that SRP reserved approximately $3.8 million for payments and administration costs.

J. Hubbard stated that the application period for the 2025 Shareholder Compensation Program begins June 18, 2026, and ends September 16, 2026. They reminded the Committee that the Board had previously approved an administrative fee of $50. J. Hubbard concluded by recommending approval to begin the Shareholder Reimbursement Program for 2025.

J. Hubbard responded to questions from the Committee.

On a motion duly made by Board Member M. Pace, seconded by Board Member P. Rovey, and carried, the Committee agreed to recommend Board approval, as presented.

Corporate Secretary J. Felty polled the Committee Members on Board Member M. Pace's motion to recommend Board approval, as presented. The vote was recorded as follows:

YES:	Board Members M. Herrera, Chair; C. Clowes, Vice Chair; and L. Conchas, S. Kennedy, M. Pace, and P. Rovey	(6)
NO:	None	(0)
ABSTAINED:	None	(0)
ABSENT:	Board Members N. Brown and L. Williams	(2)

Copies of the handout distributed and the PowerPoint slides used in this presentation are on file in the Corporate Secretary's Office and, by reference, made a part of these minutes.

M. Maser and A. Ortega of SRP left the meeting during the presentation.

Review of the Financial Results for the Month of April 2025 and Fiscal Year 2026 (FY26) Audit Results

Chair M. Herrera stated this item would be postponed to the August Board meeting and Brian Koch, Associate General Manager and Chief Financial Executive, will review the material along with his financial update.

Report on Current Events by the General Manager and Chief Executive Officer or Designees

Jim Pratt, SRP General Manager and Chief Executive Officer, reported on a variety of federal, state, and local topics of interest to the Committee

Future Agenda Topics

Chair M. Herrera asked the Committee if there were any future agenda topics. None were requested.

There being no further business to come before the Finance and Budget Committee, the meeting adjourned at 2:19 p.m.

John Felty
Corporate Secretary

Statement of Cash Received and Disbursed

June 2026

($000)

	District	Association	Total Month	Year-to-Date
Funds Balance Beginning of Period	$ 559,133	$ 590	$ 559,723	$ 725,462
Cash Receipts:				
Electric Revenues	387,624	---	387,624	702,991
Water Revenues	---	2,209	2,209	3,270
Electric Customer Deposits	4,900	---	4,900	8,374
Reimbursement on Joint Ownership Projects	30,319	---	30,319	58,576
Construction Contributions and Advances	70,802	---	70,802	89,839
Proceeds from Bond Sales	---	---	---	---
Proceeds from Other Borrowings	---	---	---	---
Transfers from Segregated Funds	11,620	---	11,620	15,242
Sales Tax Collected	32,112	---	32,112	56,229
Margin and Collateral Received - Net	78,669	---	78,669	110,057
Other Cash Receipts	12,295	---	12,295	32,296
Total Cash Receipts	628,341	2,209	630,550	1,076,874
Fund Transfers - Net	(5,048)	5,048	---	---
Cash Disbursements:				
Purchased Power and Fuel	133,810	---	133,810	249,910
Operations and Maintenance	105,068	2,789	107,857	250,986
Employee Payroll and Payroll Taxes	61,867	4,030	65,897	132,820
Purchased Inventory	29,139	---	29,139	52,692
Cash Segregated for -				
Bond Interest	25,187	---	25,187	50,374
Bond Principal	13,163	---	13,163	26,326
Other Debt - Principal Repayment	---	---	---	---
Other Debt - Interest Expense	516	---	516	516
Capital Expenditures	73,471	---	73,471	215,830
Advances on Joint Ownership Projects	---	---	---	---
Transfers to Segregated Funds	2,581	---	2,581	6,603
In Lieu and Ad Valorem Taxes	---	---	---	54,174
Sales Tax Remitted	32,963	---	32,963	55,208
Miscellaneous Cash Disbursements	23,692	---	23,692	24,900
Total Cash Disbursements	501,457	6,819	508,276	1,120,339
Funds Balance End of Period	$ 680,969	$ 1,028	$ 681,997	$ 681,997

Cash Position

June 2026

	($000) District	Association	Total
Composition of Funds Balance			
Cash and Cash Equivalents	$ 348,329	$ 1,028	$ 349,357
Other Temporary Investments	131,245	---	131,245
Other Non-Current Investments	201,395	---	201,395
General Fund	680,969	1,028	681,997
Segregated Funds			
Electric System Debt Reserve Fund	80,684	---	80,684
Debt Service Fund	225,537	---	225,537
Rate Stabilization Fund	---	---	---
Nuclear Decommissioning Fund	890,175	---	890,175
Post-Retirement Benefits Fund	1,527,611	---	1,527,611
Construction Fund	---	---	---
RHCP Fund	14,715	---	14,715
HHCP Fund	10,837	---	10,837
SPRHCP Fund	3,694	---	3,694
Four Corners Mine Reclamation Trust	16,992	---	16,992
Other Special Funds	3,640	---	3,640
Total Segregated Funds	$ 2,773,885	$ ---	$ 2,773,885

Statement of Cash Received and Disbursed

July 2026

($000)

	District	Association	Total Month	Year-to-Date
Funds Balance Beginning of Period	$ 680,969	$ 1,028	$ 681,997	$ 725,462
Cash Receipts:				
Electric Revenues	420,720	---	420,720	1,123,711
Water Revenues	---	1,235	1,235	4,505
Electric Customer Deposits	7,459	---	7,459	15,833
Reimbursement on Joint Ownership Projects	14,780	---	14,780	73,356
Construction Contributions and Advances	10,032	---	10,032	99,871
Proceeds from Bond Sales	---	---	---	---
Proceeds from Other Borrowings	---	---	---	---
Transfers from Segregated Funds	144,920	---	144,920	160,162
Sales Tax Collected	39,941	---	39,941	96,170
Margin and Collateral Received - Net	30,792	---	30,792	140,849
Other Cash Receipts	8,509	---	8,509	40,805
Total Cash Receipts	677,153	1,235	678,388	1,755,262
Fund Transfers - Net	(6,508)	6,508	---	---
Cash Disbursements:				
Purchased Power and Fuel	131,829	---	131,829	381,739
Operations and Maintenance	107,679	3,806	111,485	362,471
Employee Payroll and Payroll Taxes	60,841	3,926	64,767	197,587
Purchased Inventory	32,954	---	32,954	85,646
Cash Segregated for -				
Bond Interest	12,534	---	12,534	62,908
Bond Principal	25,817	---	25,817	52,143
Other Debt - Principal Repayment	---	---	---	---
Other Debt - Interest Expense	19	---	19	535
Capital Expenditures	73,492	---	73,492	289,322
Advances on Joint Ownership Projects	---	---	---	---
Transfers to Segregated Funds	144,920	---	144,920	151,523
In Lieu and Ad Valorem Taxes	96	---	96	54,270
Sales Tax Remitted	23,665	---	23,665	78,873
Miscellaneous Cash Disbursements	952	---	952	25,852
Total Cash Disbursements	614,798	7,732	622,530	1,742,869
Funds Balance End of Period	$ 736,816	$ 1,039	$ 737,855	$ 737,855

Cash Position

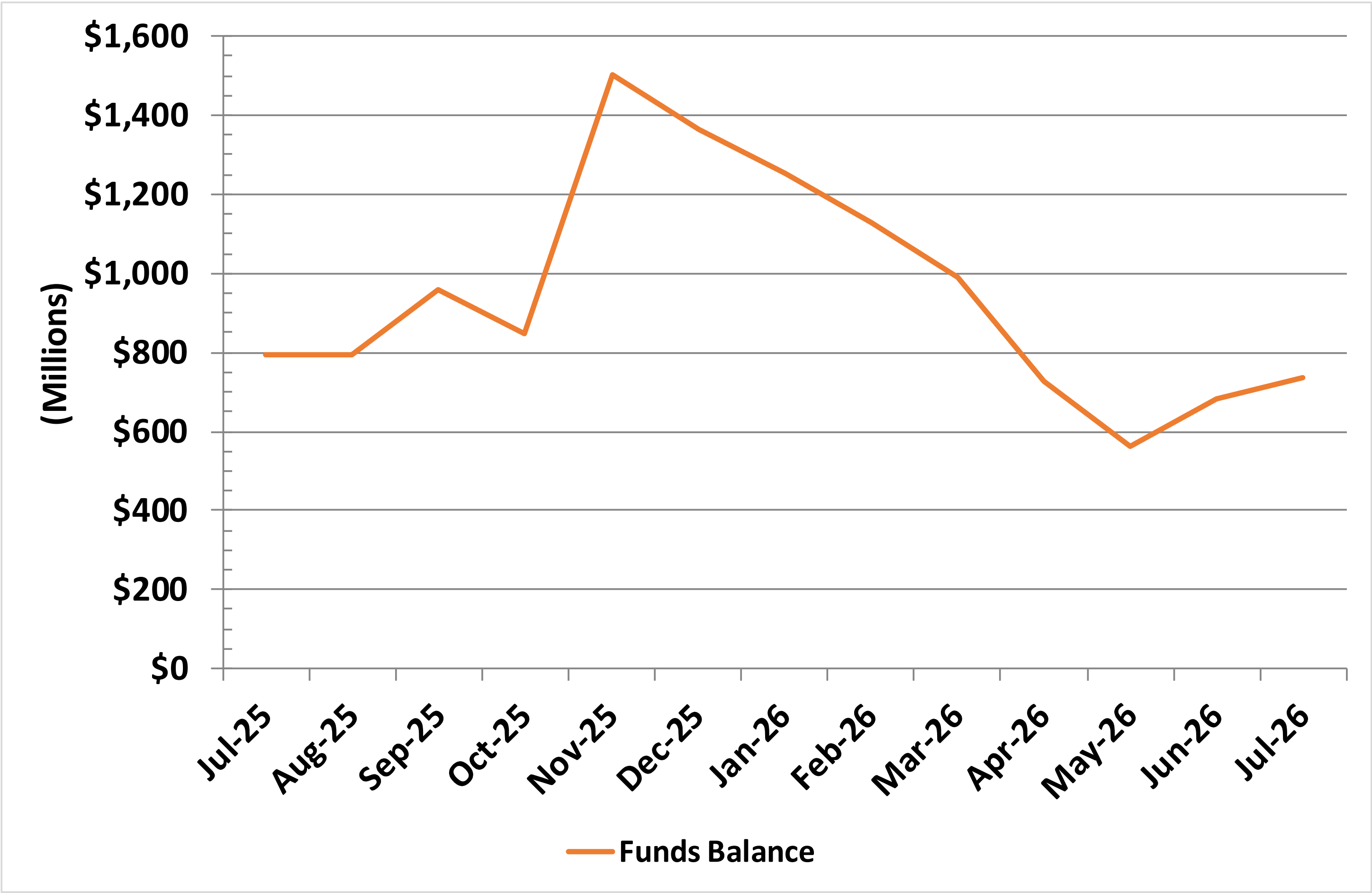
July 2026

	($000) District	Association	Total
Composition of Funds Balance			
Cash and Cash Equivalents	$ 414,176	$ 1,039	$ 415,215
Other Temporary Investments	145,685	---	145,685
Other Non-Current Investments	176,955	---	176,955
General Fund	736,816	1,039	737,855
Segregated Funds			
Electric System Debt Reserve Fund	80,783	---	80,783
Debt Service Fund	118,968	---	118,968
Rate Stabilization Fund	---	---	---
Nuclear Decommissioning Fund	894,932	---	894,932
Post-Retirement Benefits Fund	1,417,885	---	1,417,885
Construction Fund	---	---	---
RHCP Fund	14,751	---	14,751
HHCP Fund	10,868	---	10,868
SPRHCP Fund	3,705	---	3,705
Four Corners Mine Reclamation Trust	18,434	---	18,434
Other Special Funds	3,640	---	3,640
Total Segregated Funds	$ 2,563,966	$ ---	$ 2,563,966

Monthly Financial Report
July 2026

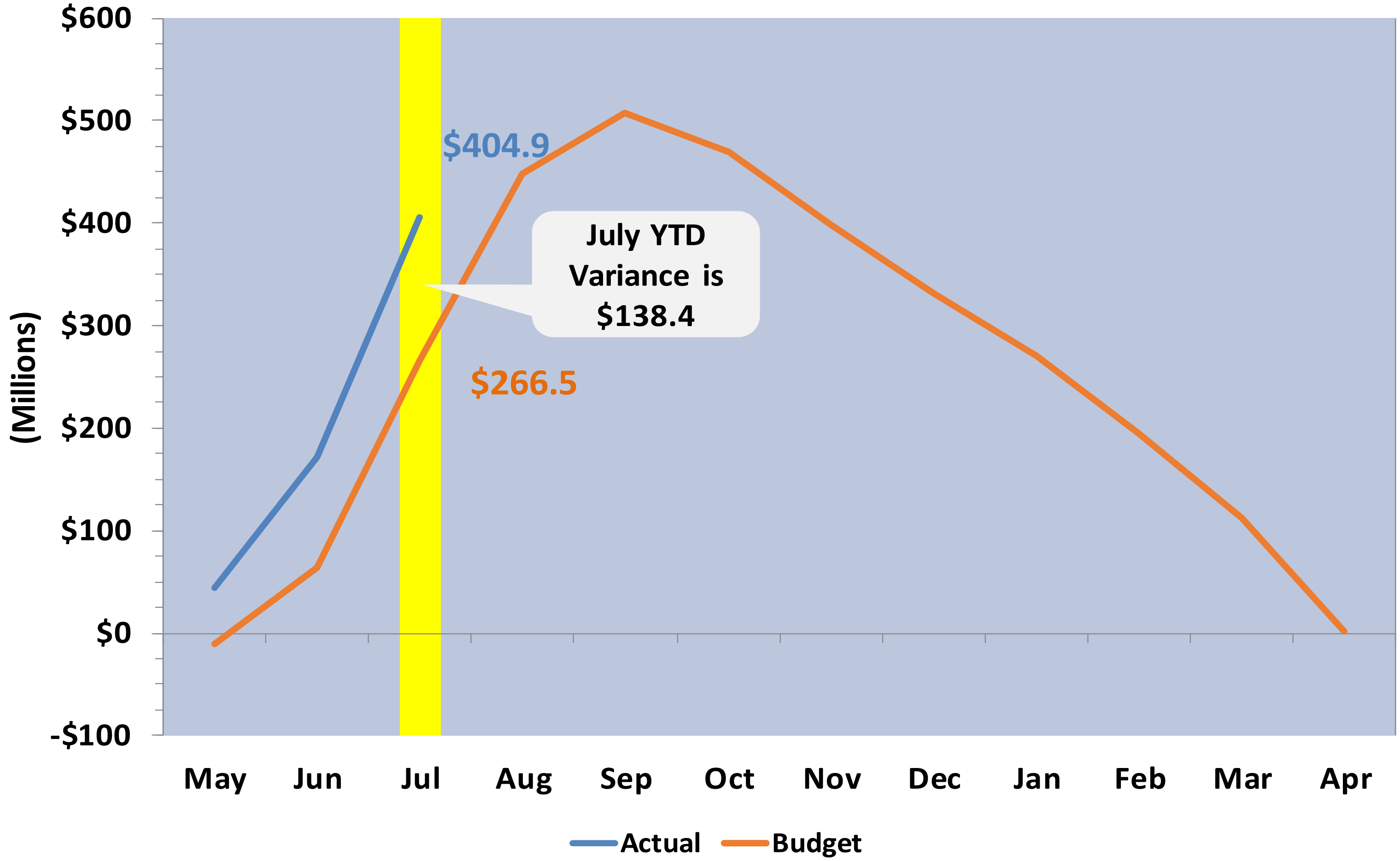
Finance & Budget Committee Meeting
Jeremy T. Fry | 08/20/2026

Liquidity

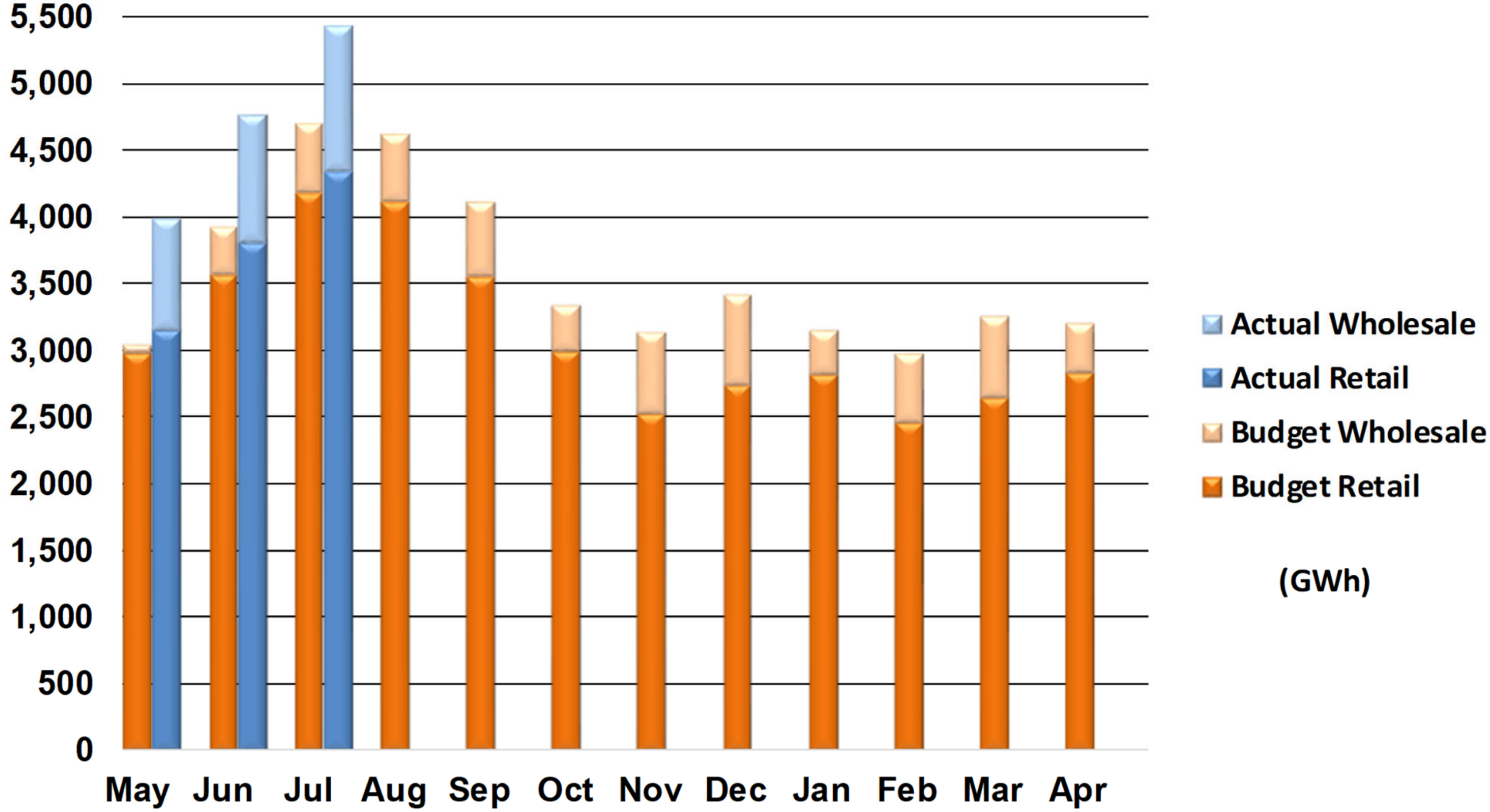


$1,600
$1,400
$1,200
$1,000
$800
$600
$400
$200
$0
(Millions)
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Funds Balance

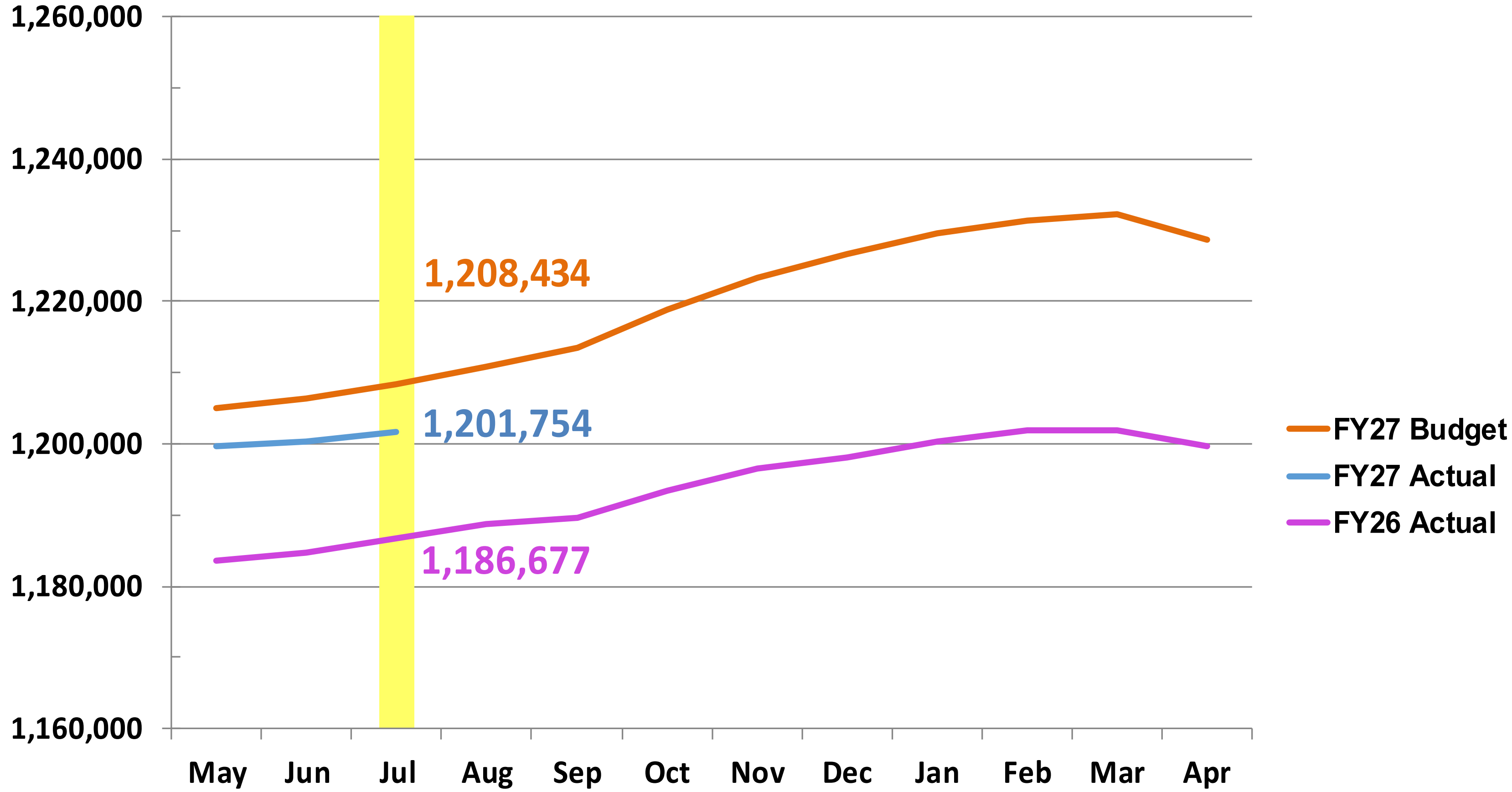
YTD Combined Net Revenue



System Sales



Customer Accounts



(Non-GAAP, Unaudited)

Financial Summary - YTD July 2026

(Thousands)	Actual	Budget	Variance
Operating Revenues	$ 1,556,968	$ 1,419,236	$ 137,732
Operating Expenses			
Fuel	493,837	452,594	41,243
O&M	392,085	419,536	(27,451)
Depr & Tax	230,102	235,921	(5,819)
Total Operating Expenses	1,116,024	1,108,051	7,973
Net Financing Costs	55,345	56,626	(1,281)
Other, Net	19,343	11,942	7,401
Combined Net Revenues	$ 404,942	$ 266,501	$ 138,441

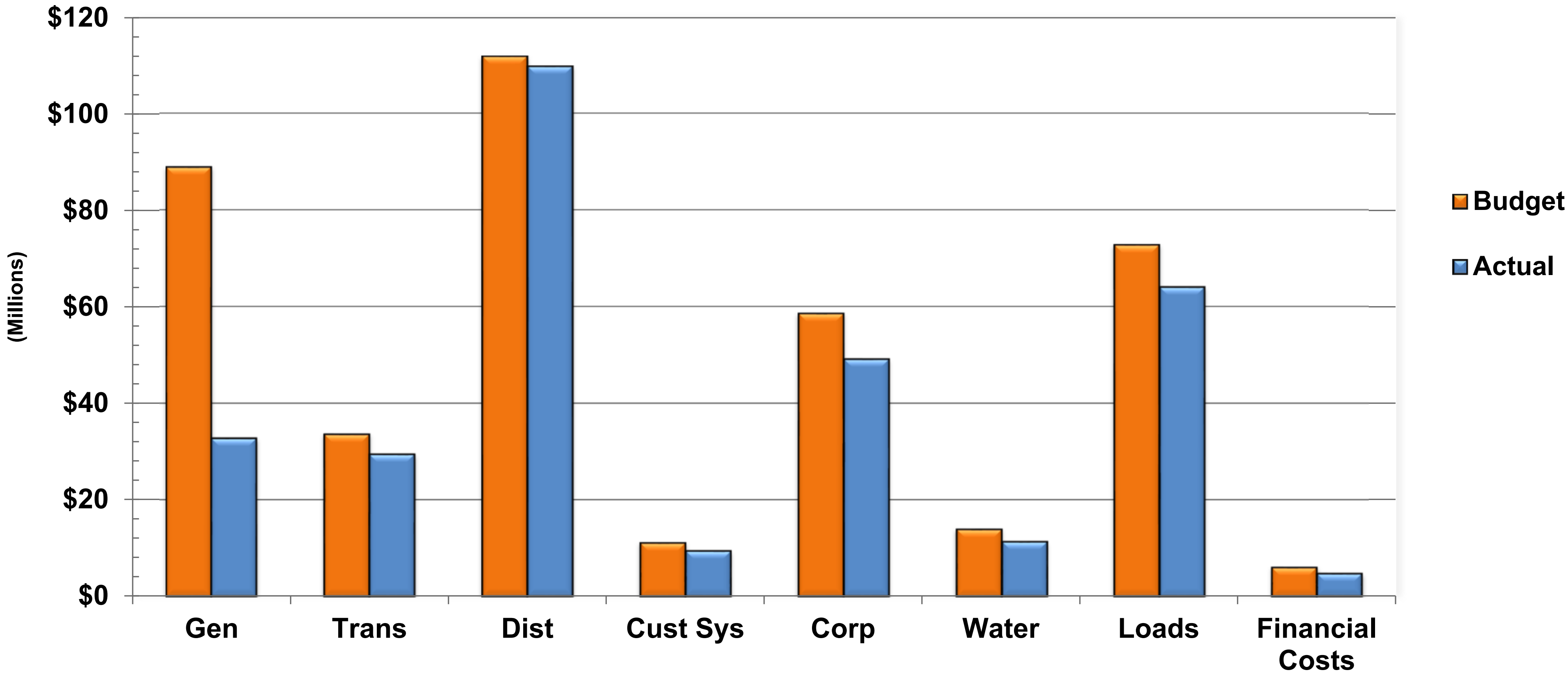
(Non-GAAP, Unaudited)

Key Financial Indicators - YTD July 2026

(Thousands)	Actual	Budget	Variance
Funds Available	$ 670,195	$ 403,781	$ 266,414
Total Debt Service Coverage Ratio	7.22	4.93	2.29
Debt Ratio*	48.5	49.5	(1.0)
Capital Expenditures	$ 310,404	$ 396,750	$ (86,346)

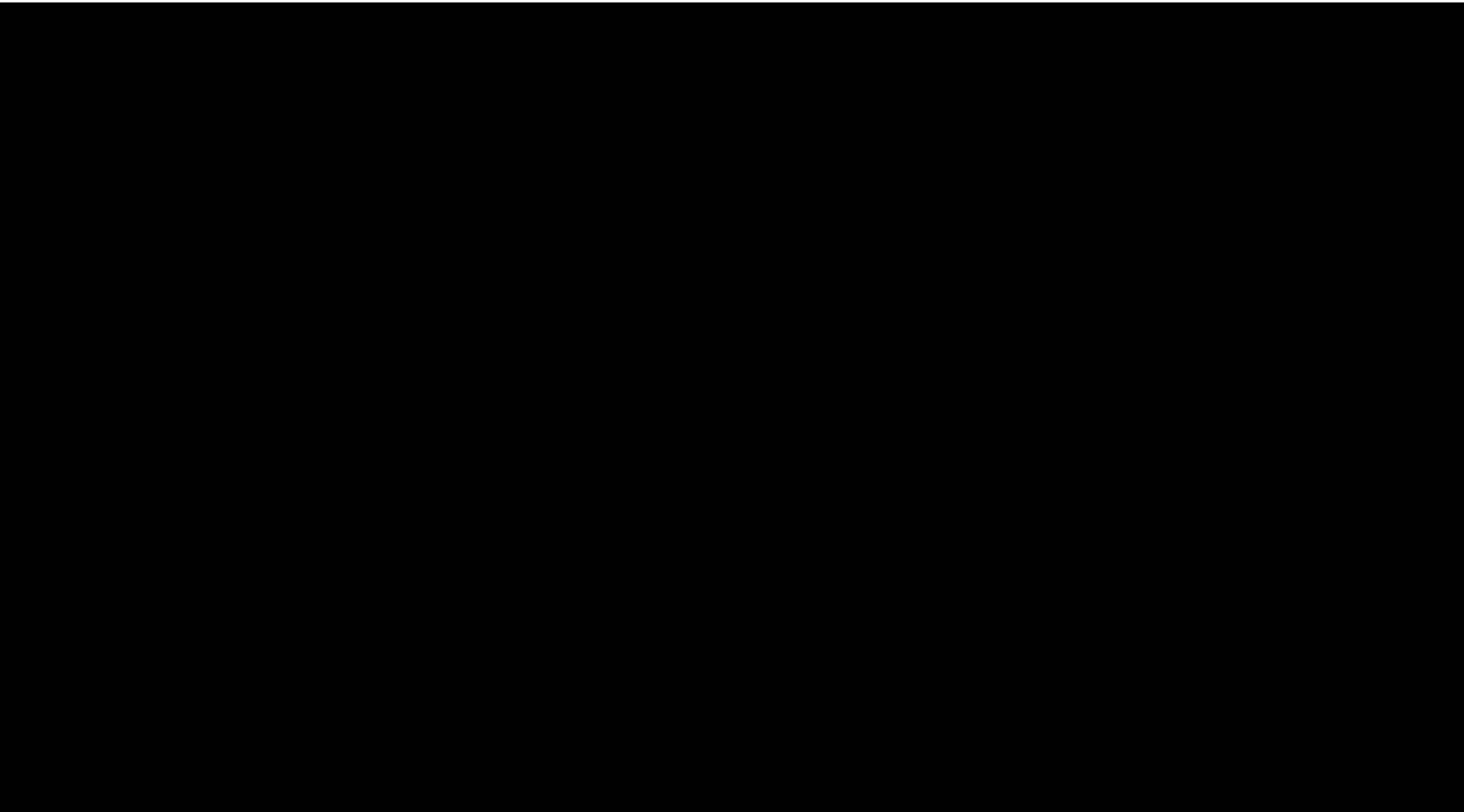
***Debt Ratio represents Projected Actual compared to Annual Budget**

Capital Expenditures - YTD July 2026

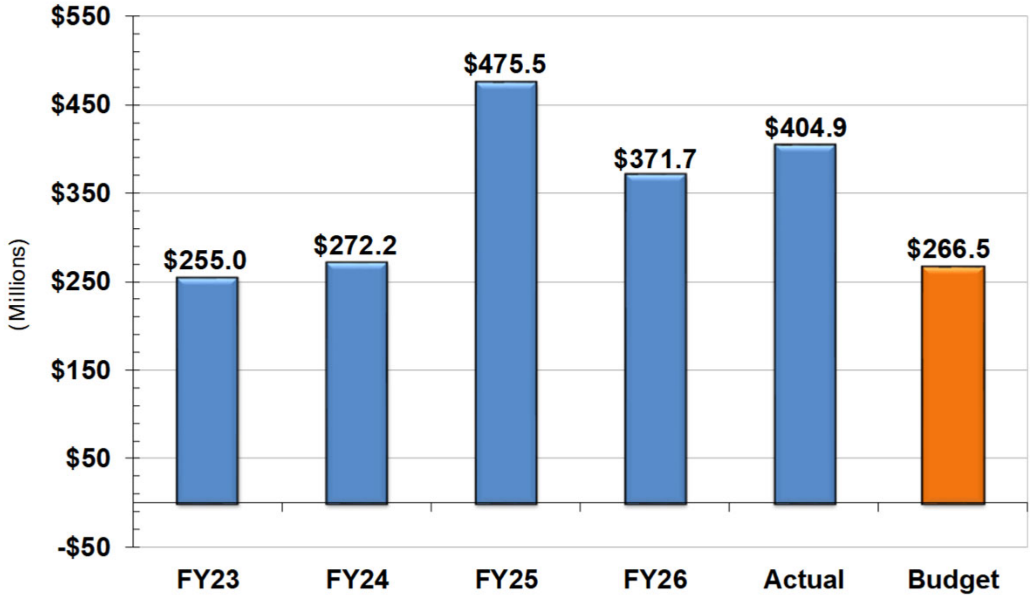


(Non-GAAP, Unaudited)

thank you!



CNR without Fair Value Adjustments - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

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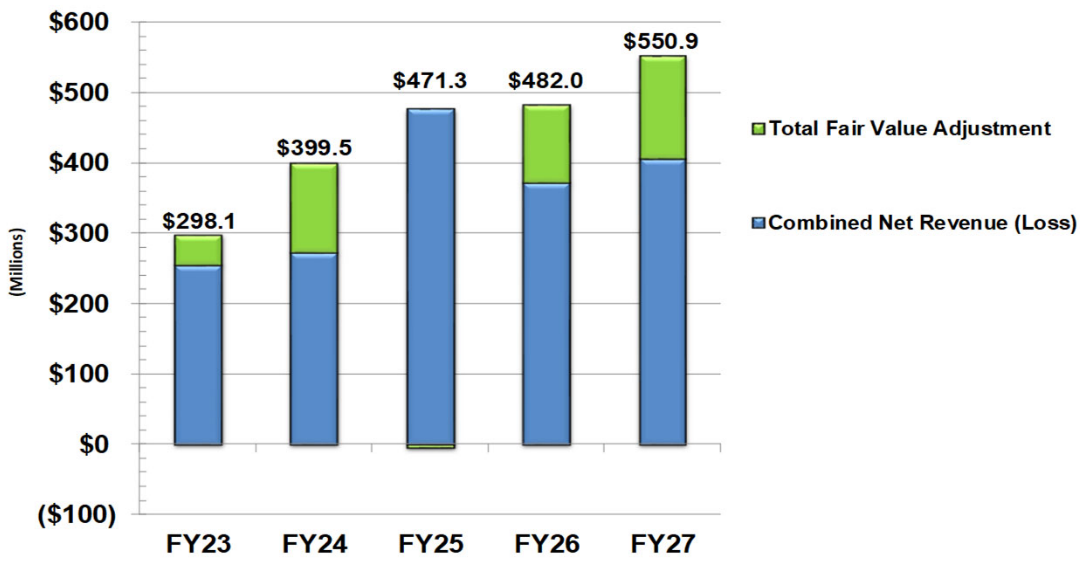
CNR with Fair Value Adjustments - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

(Non-GAAP, Unaudited) 2

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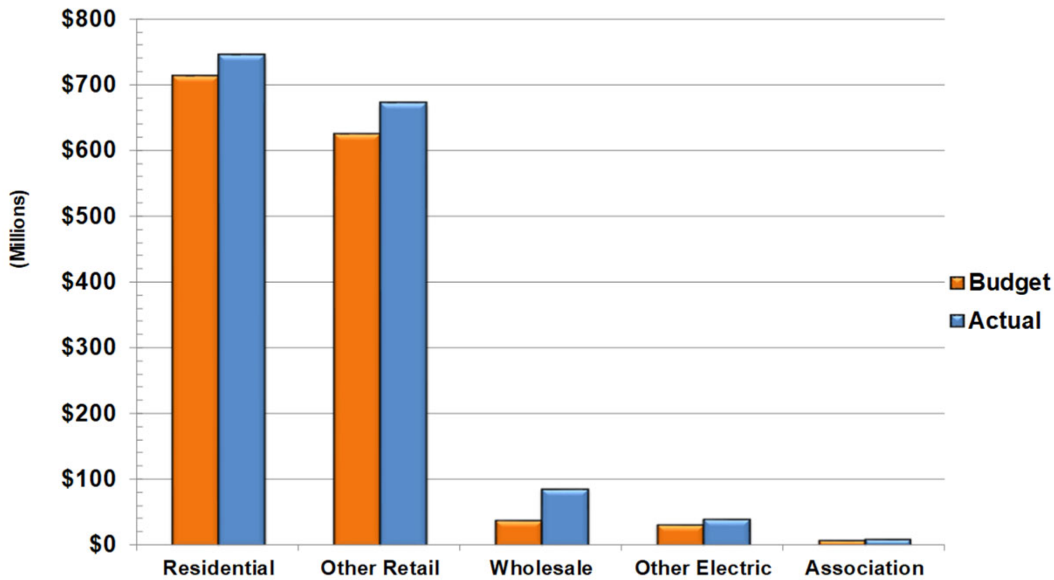
Combined Operating Revenues - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

(Non-GAAP, Unaudited) 3

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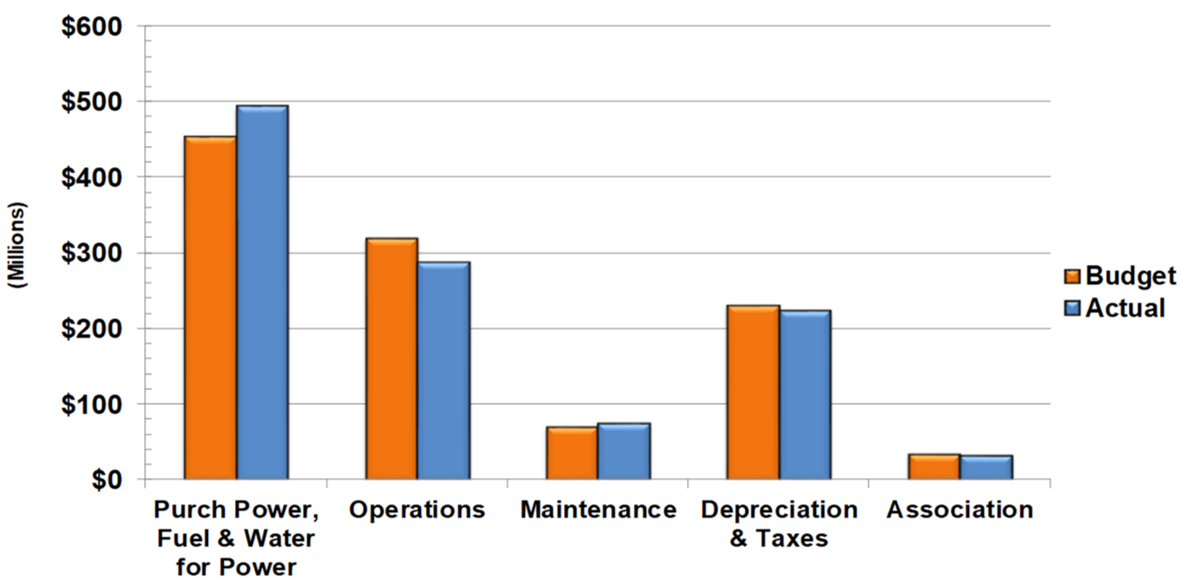
Combined Expenses - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

(Non-GAAP, Unaudited) 4

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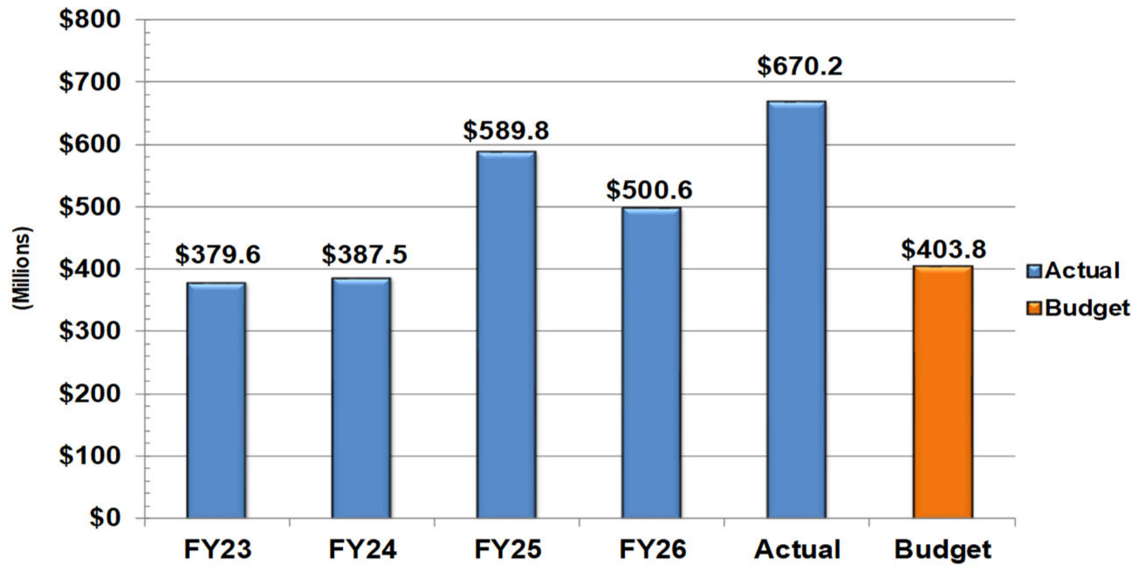
Funds Available - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

(Non-GAAP, Unaudited) 5

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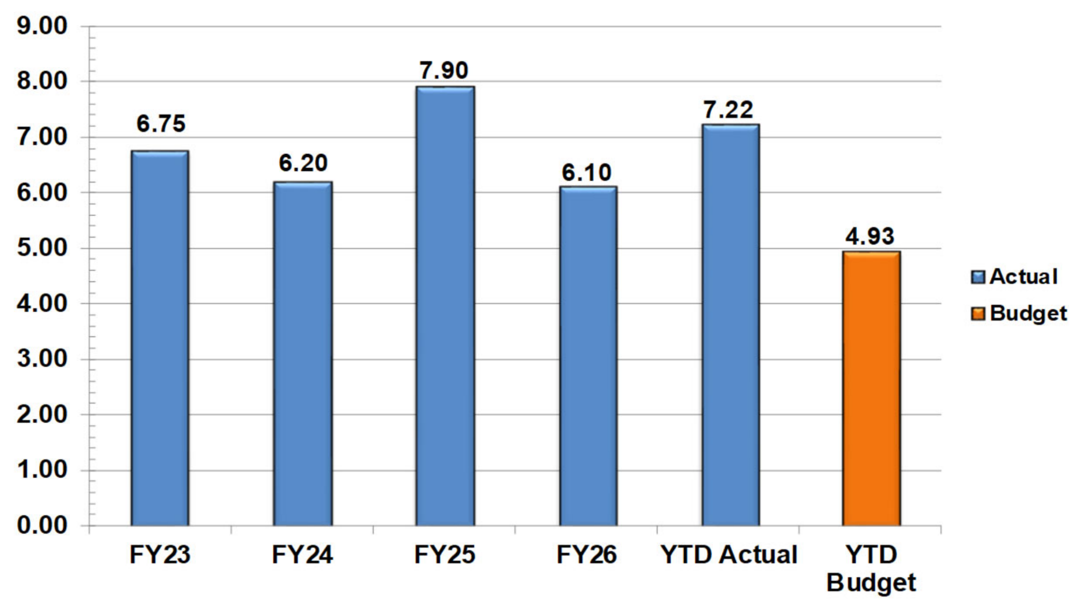
Total Debt Service Coverage Ratio - YTD July 2026



08/20/2026 Finance & Budget Committee Meeting, J. T. Fry

(Non-GAAP, Unaudited) 6

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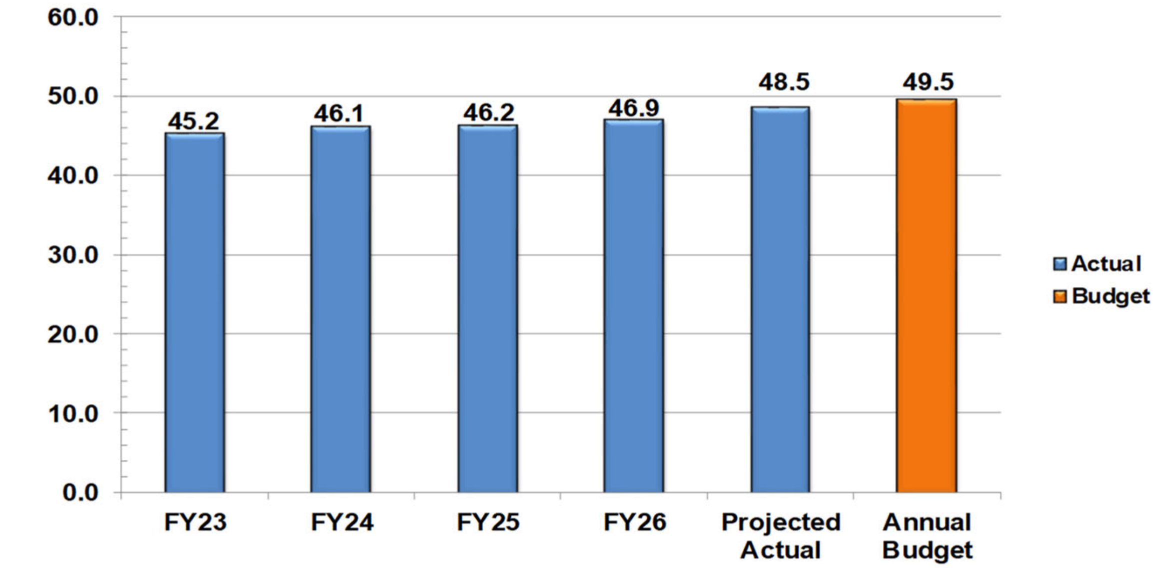
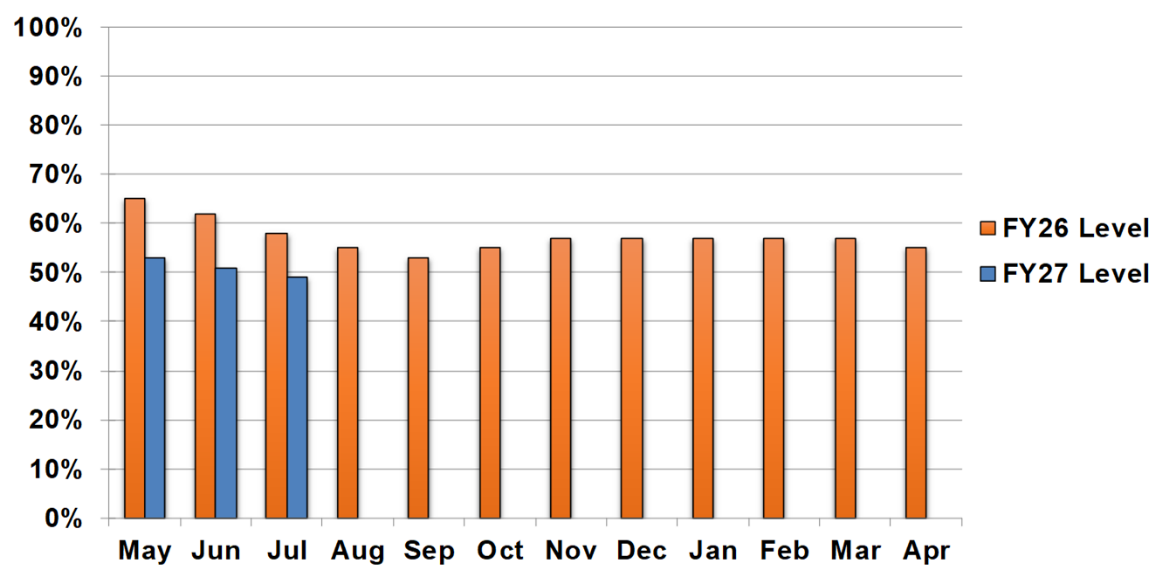
Debt Ratio - YTD July 2026



Note: Prior Years and Budget are Fiscal Year-End Ratios

Water Storage Levels



Notes to the Financial Summary – YTD July 2026

Total Liquidity at the end of Q1 FY27 was approximately $737.9 million

CNR $138.4 million above budget. Primary Drivers for the above budget results include:

- Higher-than-expected temperatures
- Lower-than-expected fuel and purchase power prices
- The low market prices led to above budget market purchases which displaced higher cost resources

System Sales

- Total sales volume for the first quarter was 22% above budget
    - Retail sales were 5% above budget
    - Wholesale sales were 210% above budget

Total Customer Accounts were 1,201,754, reflecting an increase of 15,077 accounts, or 1.3%, more accounts in FY27 compared to FY26.

Operating Revenues were $137.7 million above budget, driven primarily by retail and wholesale revenue being above budget by $79.8 million and $47.3 million, respectively.

Operating Expense is $8.0 million over budget. Numerous drivers contribute to this variance with the most notable items summarized as follows:

- Fuel and Purchased Power, net, at $41.2 million above budget primarily due to higher production and market purchases.
- O&M is $27.5 million below budget. Some of the larger variances that make up this total include:
    - Administrative & General expenses at $19.0 million below budget. The below budget variance includes outside services at $7.7 million, A&G other at $5.0 million, and salaries and wages $1.8 million below budget.
    - Transmission Operations are $4.5 million below budget (largely due to open positions)
    - Customers' Services and Information $4.0 million below budget due to less labor for the Customer Modernization Project, timing of advertising invoices, various minor below budget variances.

  which is partially offset by

- Electric Maintenance $5.7 million above budget due to completion of work at Gila $2.5 million and timing of maintenance at Palo Verde $1.2 million.

Depreciation & Tax expense is $5.2 million below budget primarily due to the following:

- Timing differences between actual system generated cost of removal expense and budget at Hayden, Craig and CGS. This timing variance is expected to dimmish throughout the year. fewer assets placed in service.
- Lower-than-expected assets at Coolidge resulting in lower depreciation expense.

Net Financing costs were $1.3 million below budget primarily due to lower interest rates on customer deposits as well as higher capitalized interest deduction.

Other, Net is $7.4 million above budget primarily due to the following:

- Higher interest earnings of $3.9 million from investments and deposits.
- Unbudgeted $6.9 million insurance reimbursement.
  Partially offset by
- Post retirement medical benefits expense of $3.9 million due to actuarial rates.

Capital Expenditures total $310.4 million which is $86.3 million below budget. Larger variances grouped by category are listed below.

Generation $56.2 million below budget primarily due to:

- Future Resources $14.1M below budget and that is primarily due to transmission studies in support of future generation deferred to later in the year and delayed Long Duration Energy Storage excavation work.
- Coolidge Expansion Projects $13.7M below budget due to cash flow timing of ProEnergy Service payments.
- SRP Pumped Storage $9.4M below budget due to budgeted contracted services work taking place in FY26

Transmission is $4.2 million below budget

Distribution $2.0 million below budget

Customer Systems $1.7 million below budget

Corporate $9.5 million below budget primarily due to:

- Infrastructure Equip. Lifecycle & Growth $10.2 million above budget due to timing of purchases of Advanced Distribution Management Systems infrastructure equipment

- Customer Modernization is $10.5 million below budget primarily due to timing of billing for contract services which are based on milestones.
- Application Road Map-SAP Improvement Program is $2.0 million below budget due to timing of billing for contract services which are based on milestones.
- General Equipment Salvage is $2.6 million below budget due to customer-driven project increase of sales.

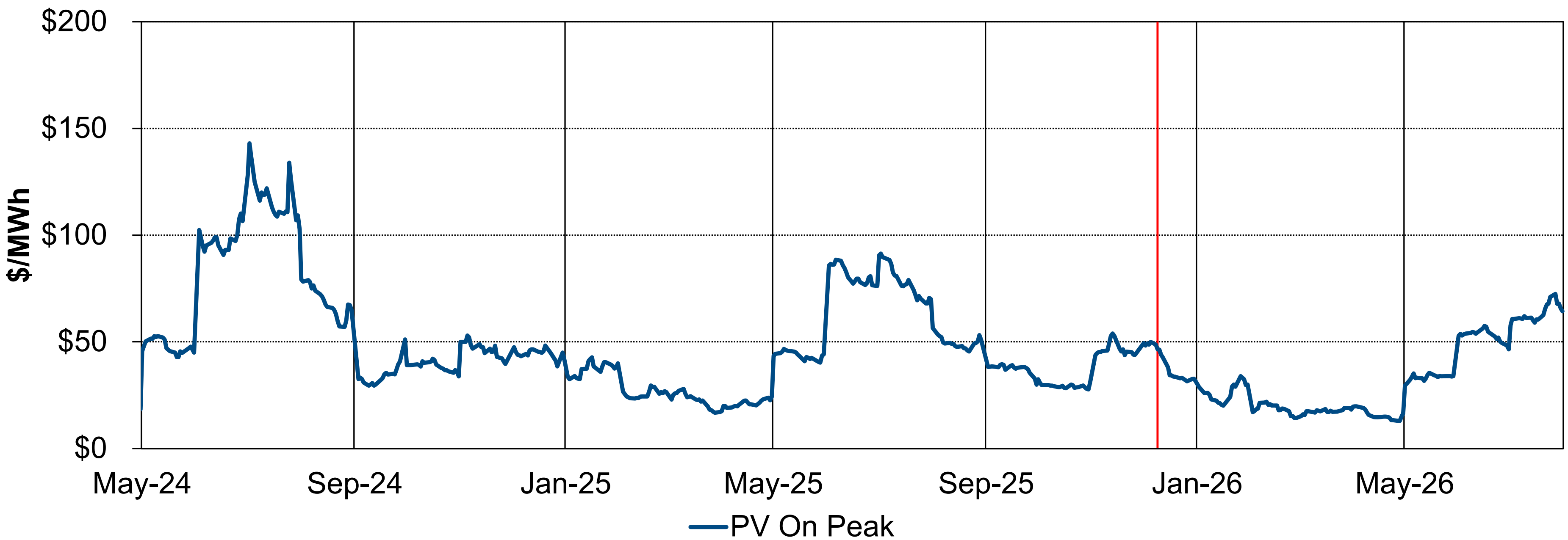
Water $2.6 million below budget.

Energy Risk Management Update

Finance & Budget Committee

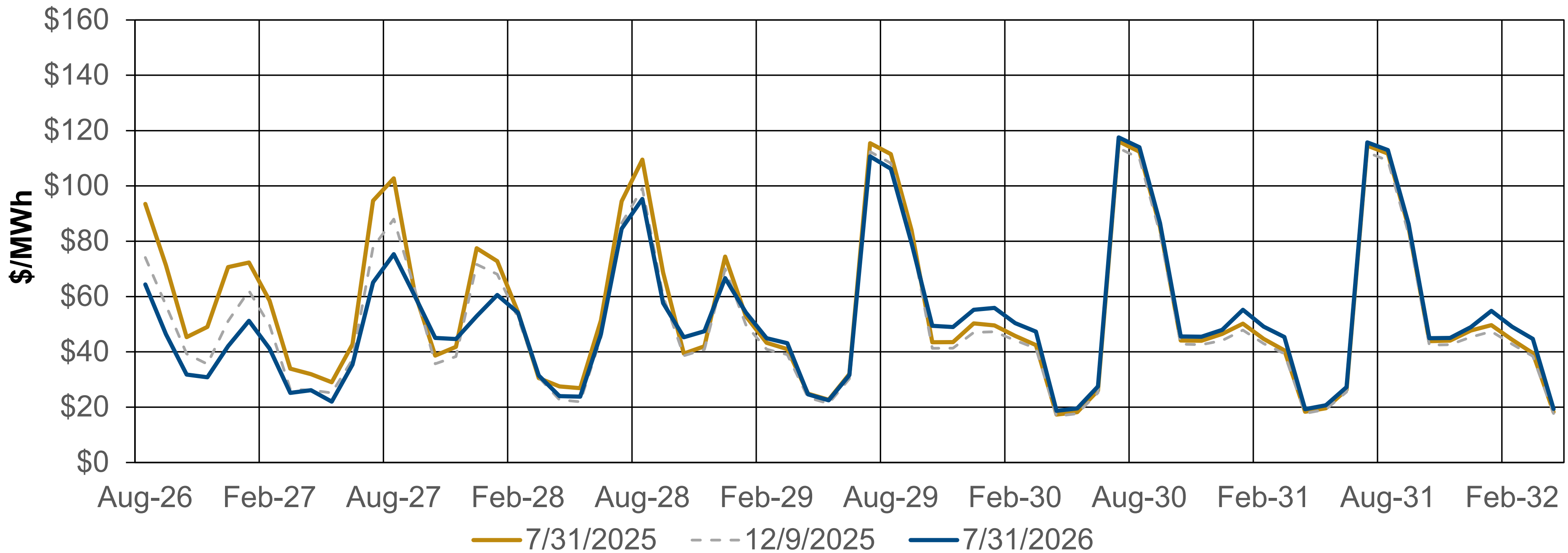
Russell Mueller | August 20, 2026

Electricity Prices
Front Month Palo Verde On-Peak

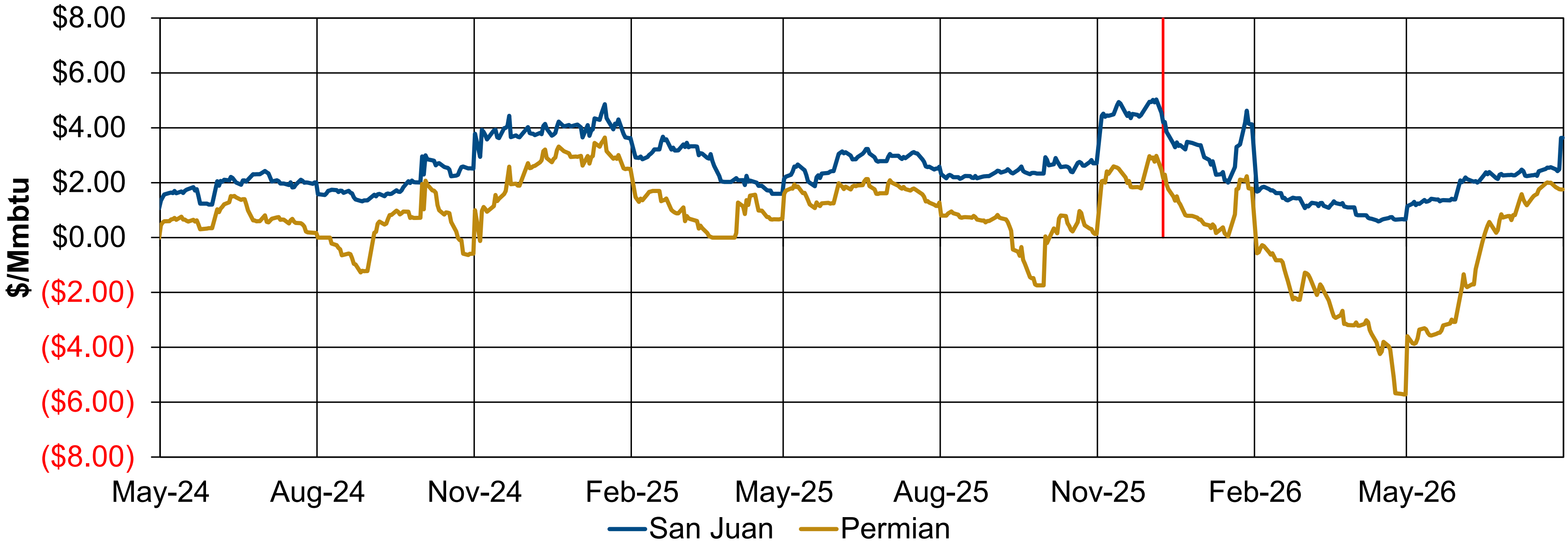


Power Forward Curve

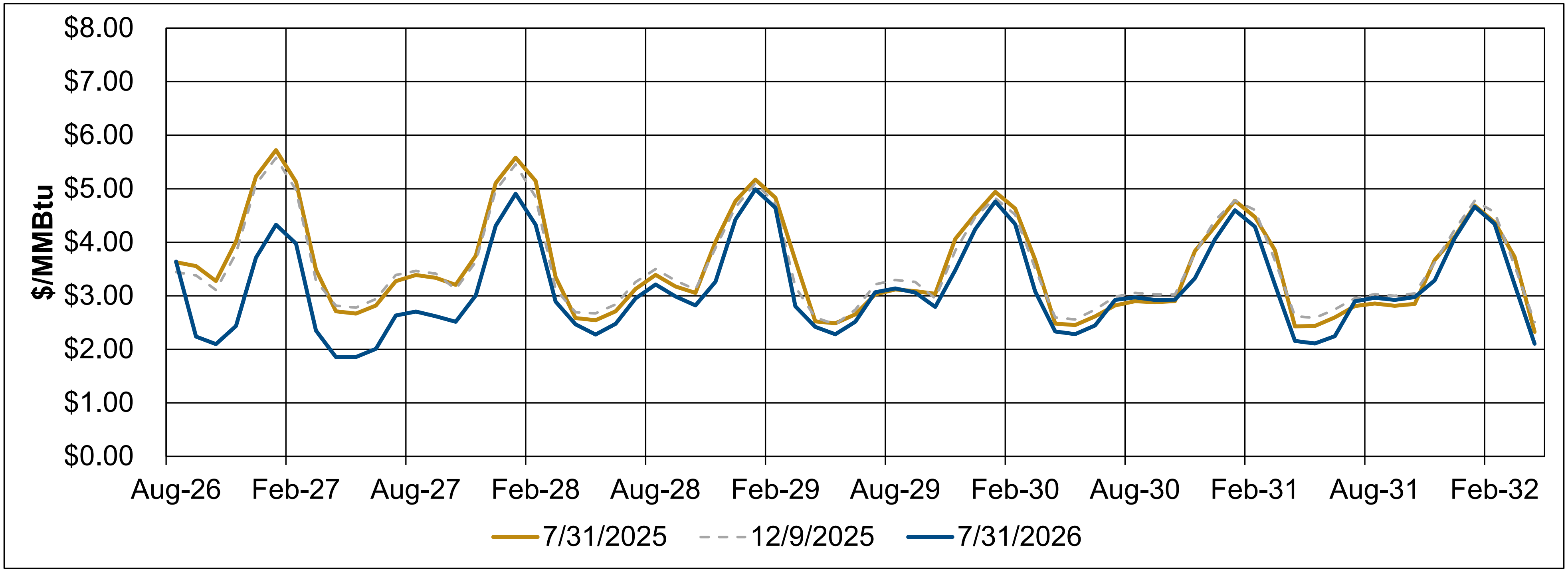
Change In ICE Palo Verde On-Peak Prices Since 2025



Natural Gas Prices
Front Month Permian & San Juan Basins



Natural Gas Forward Curve
Change in San Juan Basin Prices Since 2025



Retail Natural Gas Hedging

Budgeted Requirements and Hedge Levels (FP27)

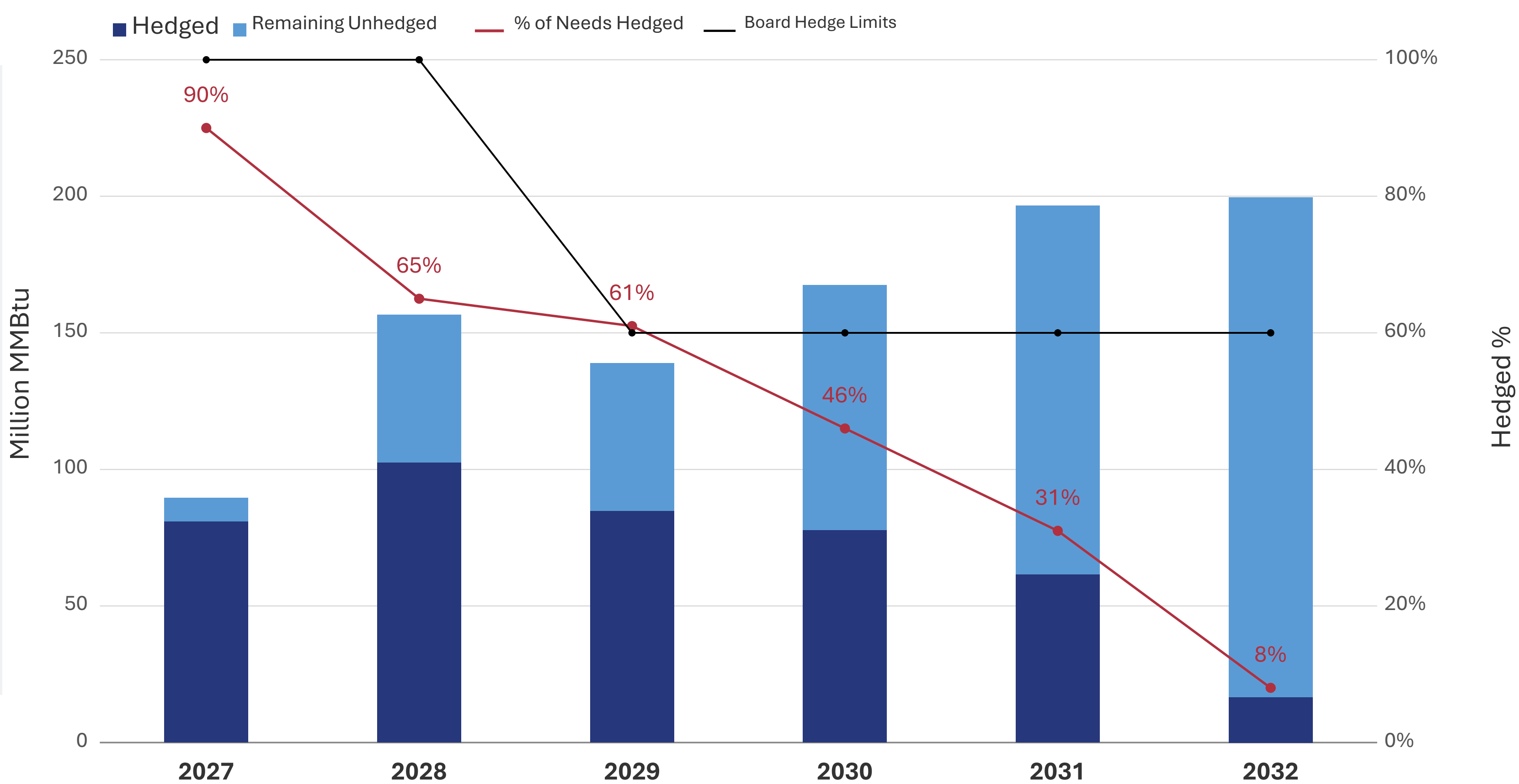
Hedging Principles

Price certainty
Supports near- and long-term planning and FPPAM stability.

Manage volatility
Limits exposure to fuel price swings and market shocks.

Risk management
Formal hedge plan, not speculation.

Insurance approach
Dollar-cost-averaging discipline across future requirements.



FY27 Volatility Reduction via Retail Gas Hedging Program

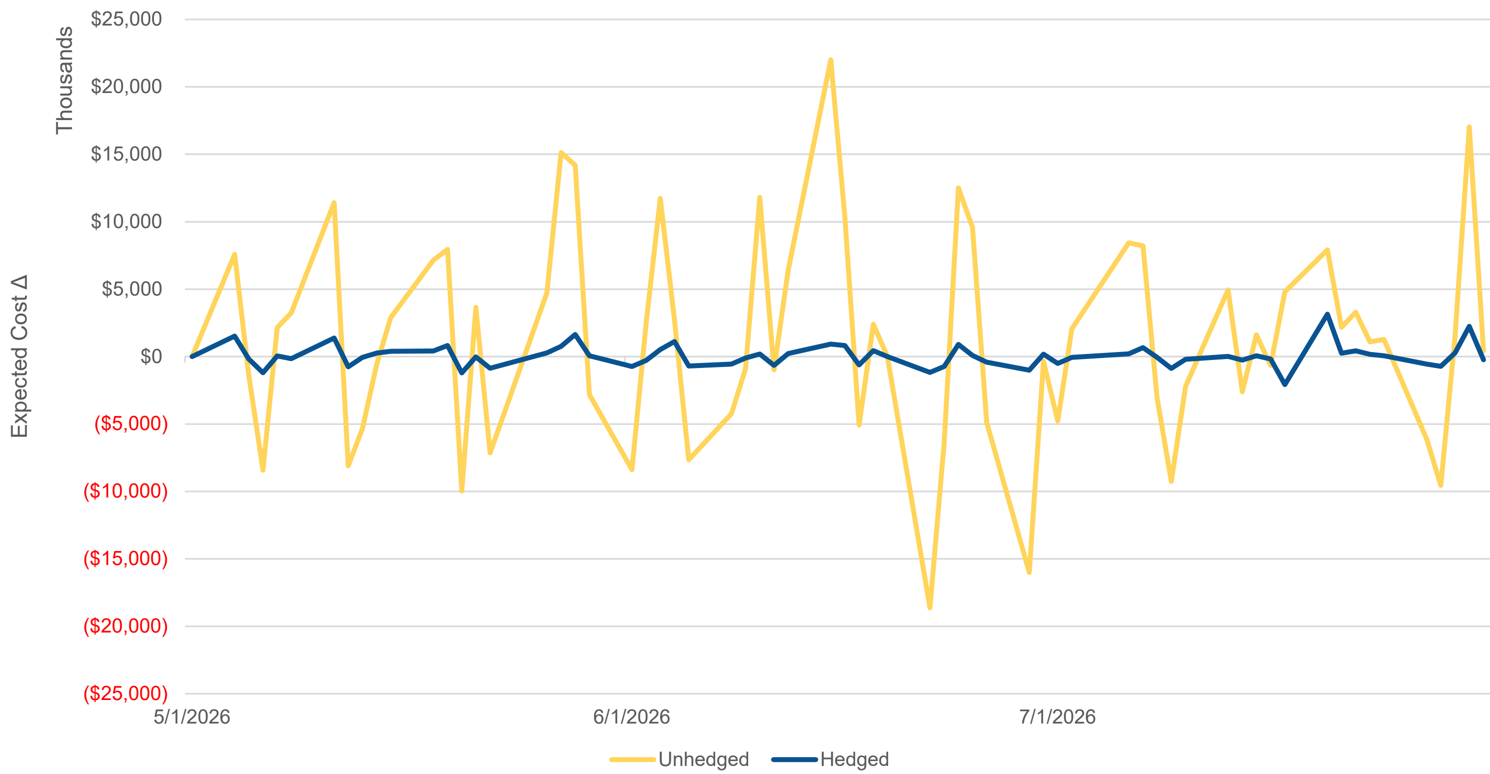
Hedged vs. Unhedged Retail Gas Cost Delta

Hedging Impact

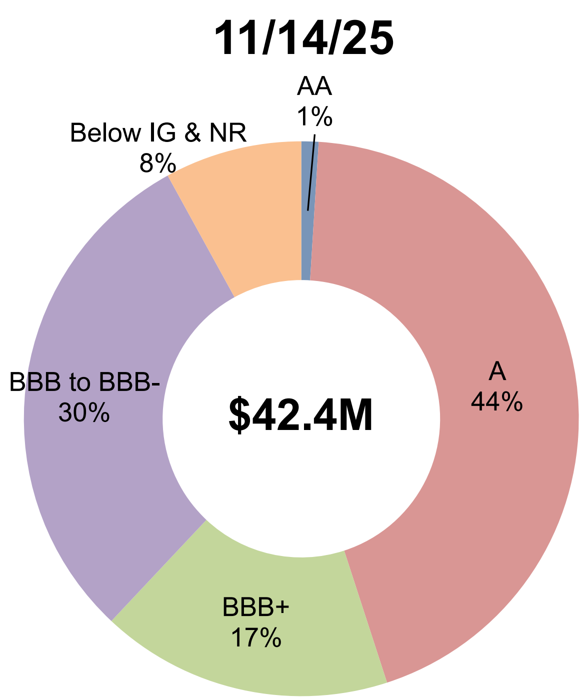
Price certainty
Illustrates price certainty and removes volatility.

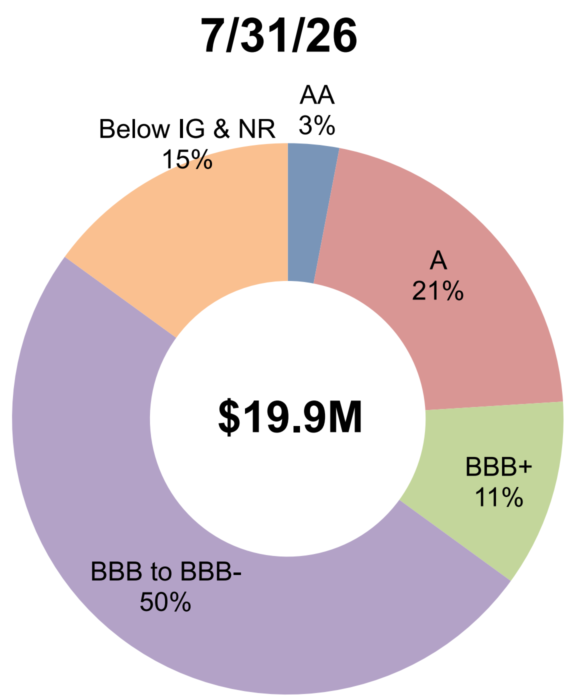
Year-to-date result
Through the first 3 months of this year, it has done exactly that.

Consistent pattern
Similar trends in prior years.

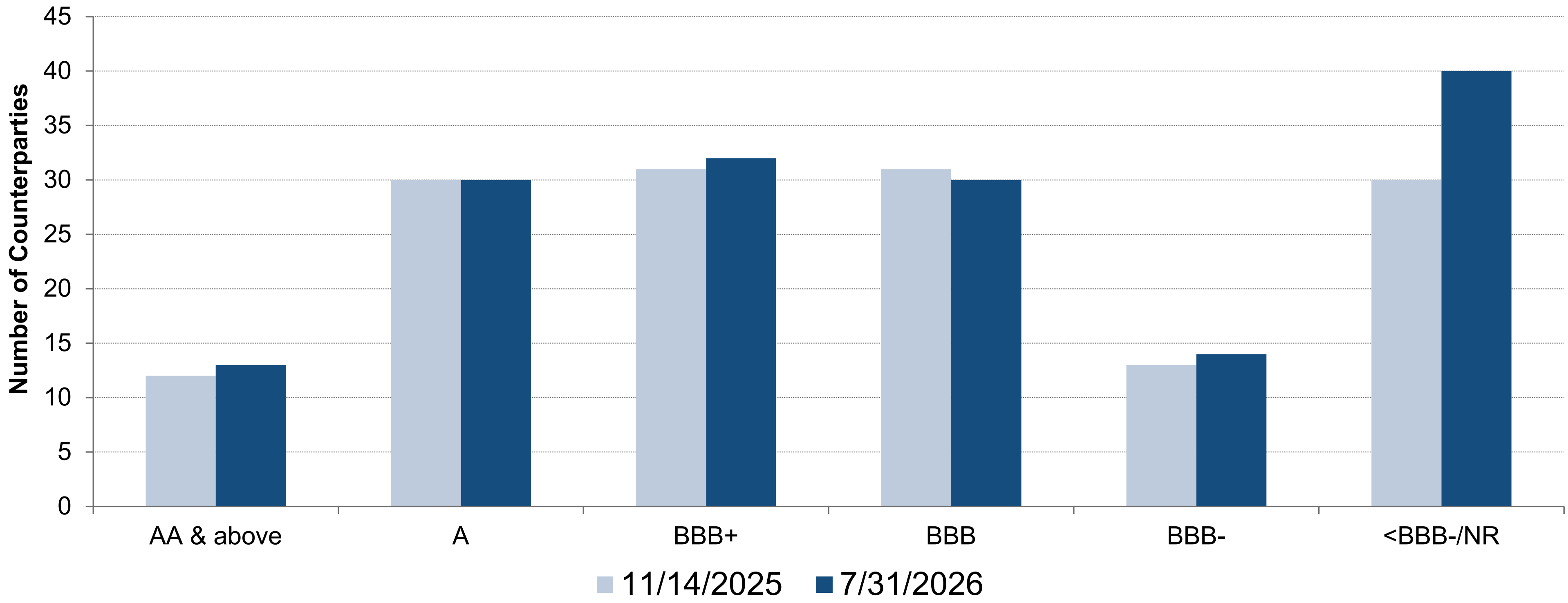


Credit Exposure by Rating





Counterparties by Credit Rating



Aggregate Financial Limits

Commodity	Limit	Current Position	% of Limit
Electricity	$150M	$32.9M	22%
	3M MWh	654K MWh	22%
Natural Gas	$3.5B	$1.55B	44%
	1B MMBtu	460M MMBtu	46%
Unleaded Gas	$2.6M/FY	$0.0M	0%
	900k gal/FY	0k gal	0%
Diesel	$75M	$3.4M	4%
	25M gal	837K gal	3%
Greenhouse Gas and Emissions Compliance Instruments	$40M	$814K	2%
	1.8M allowances	26K allowances	1%

thank you!

[redacted]

Heat Moratorium Practices

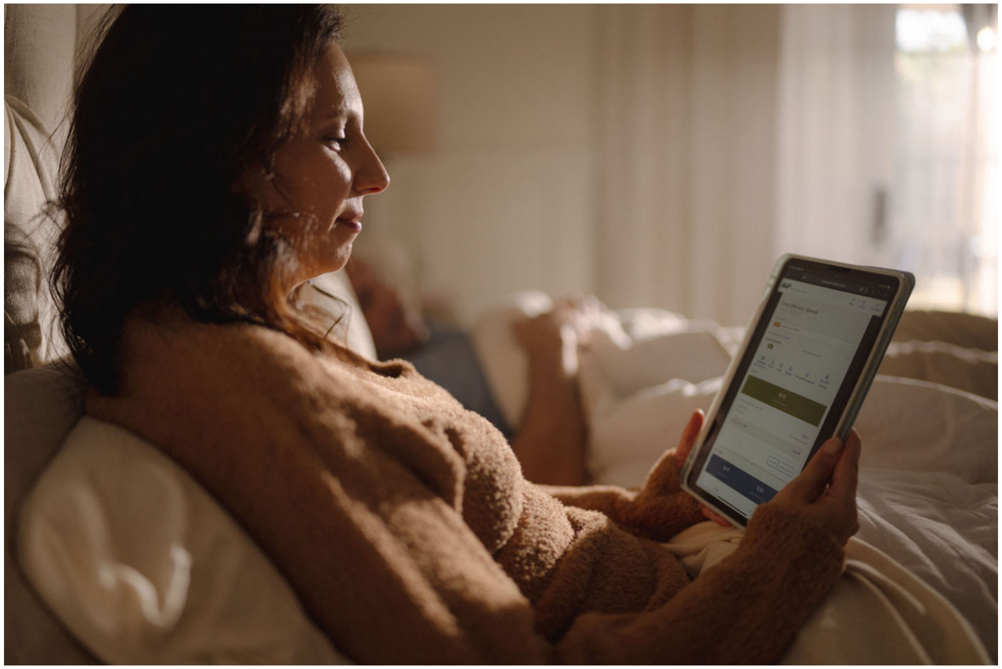
Finance & Budget Committee Meeting | August 20, 2026

Zack Thompson, Sr. Director, Customer Services

Agenda

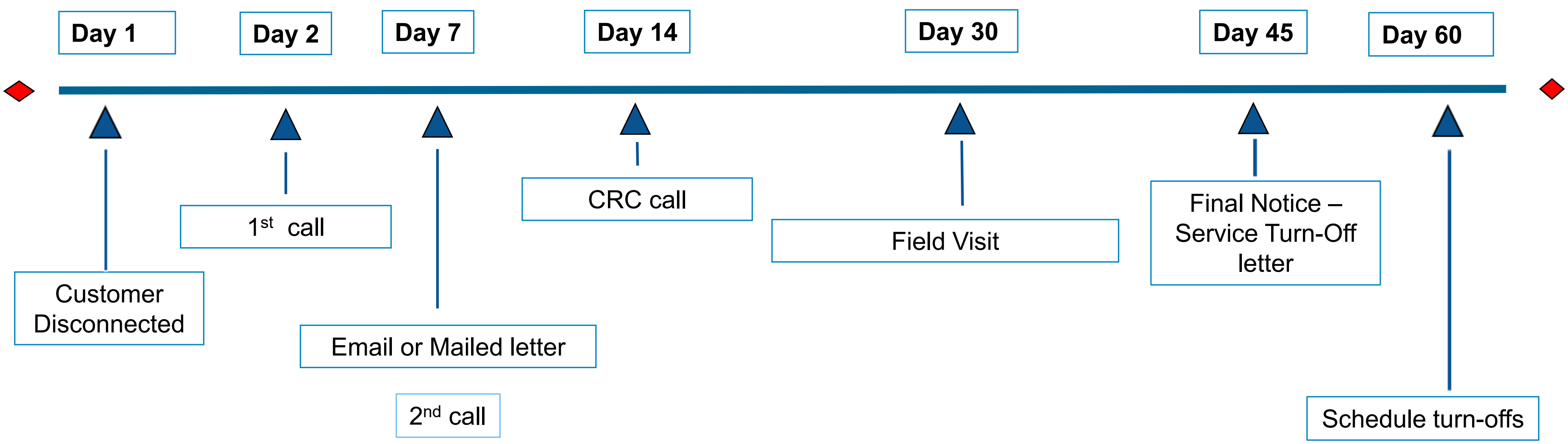
1. Customer billing cycle
2. Post disconnect Outreach Timeline
3. Customer Billing Journey
4. Customer Services
5. Residential Moratorium Practices
6. Input into SRP Heat Moratorium
7. Moratorium Communication Timeline
8. End of Moratorium Preparation

Customer Billing Cycle



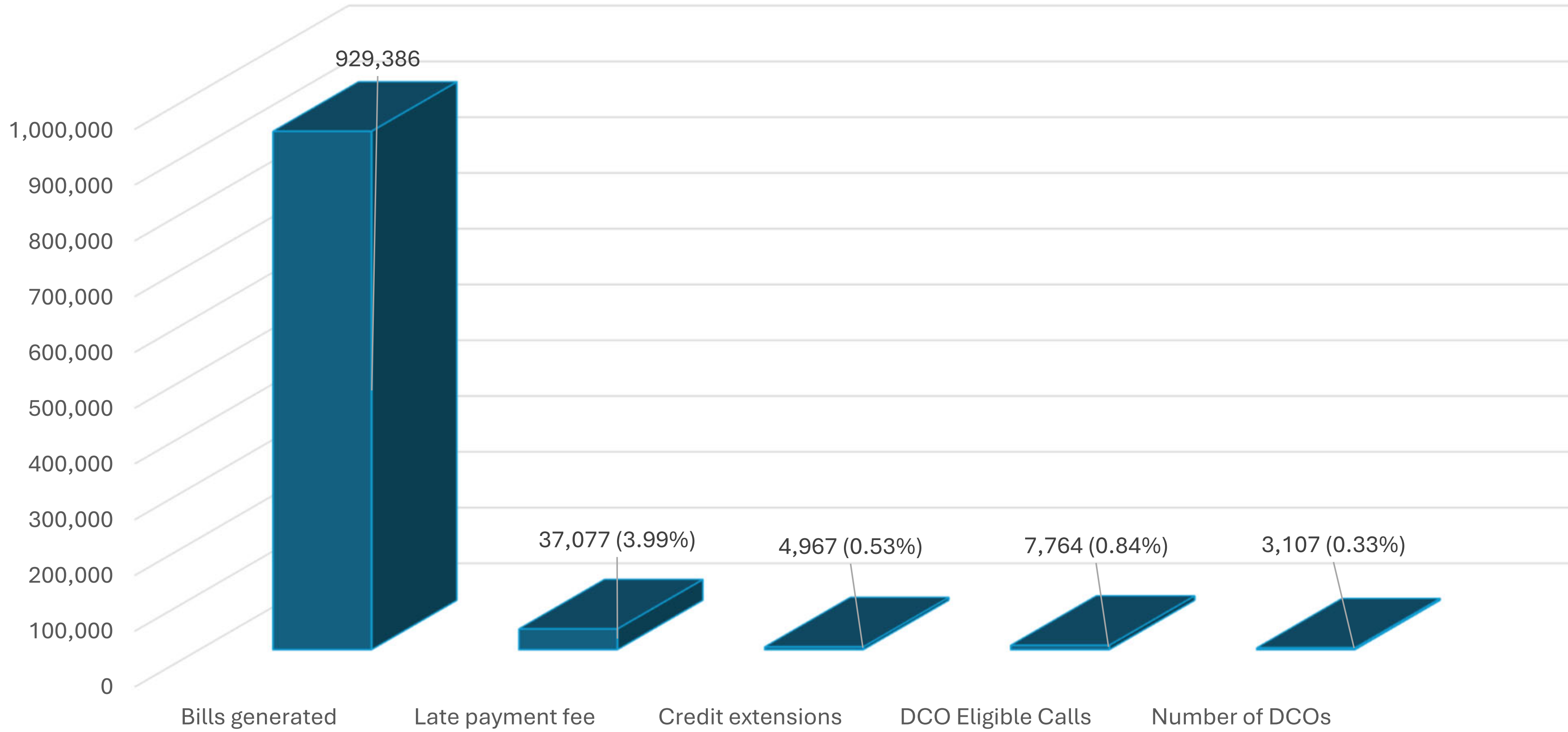
- Energy usage
- Bill Due Date
- Reminder Notice and LPF
- Additional Grace Period
- Reminder Phone Call
- Optional Notices
- Disconnect

Post Disconnect Outreach timeline



Customer Billing Journey

Monthly average (July 2025 – June 2026)



Customer Services

24x7 local representatives

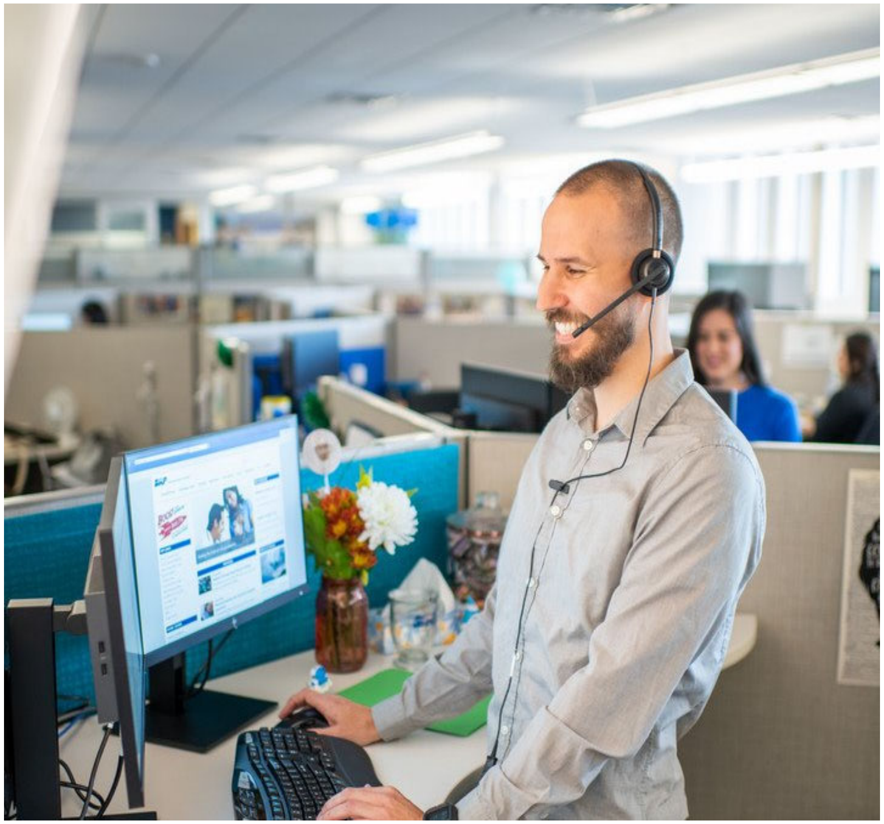
- Ranked #1 in nearly every phone attribute measured for West Large Utilities

Live Chat, Conversational IVR, and Email

Self-service My Account and Mobile App

Customer Resource Counselors

Dedicated to low-income and hardship support for our customers



Explore SRP programs and payment options

- Tailored flexibility and authority

Expertise-driven referrals to community assistance

- SRP Bills, Food, Shelter, Clothing, Medical care, and more

Community Engagement

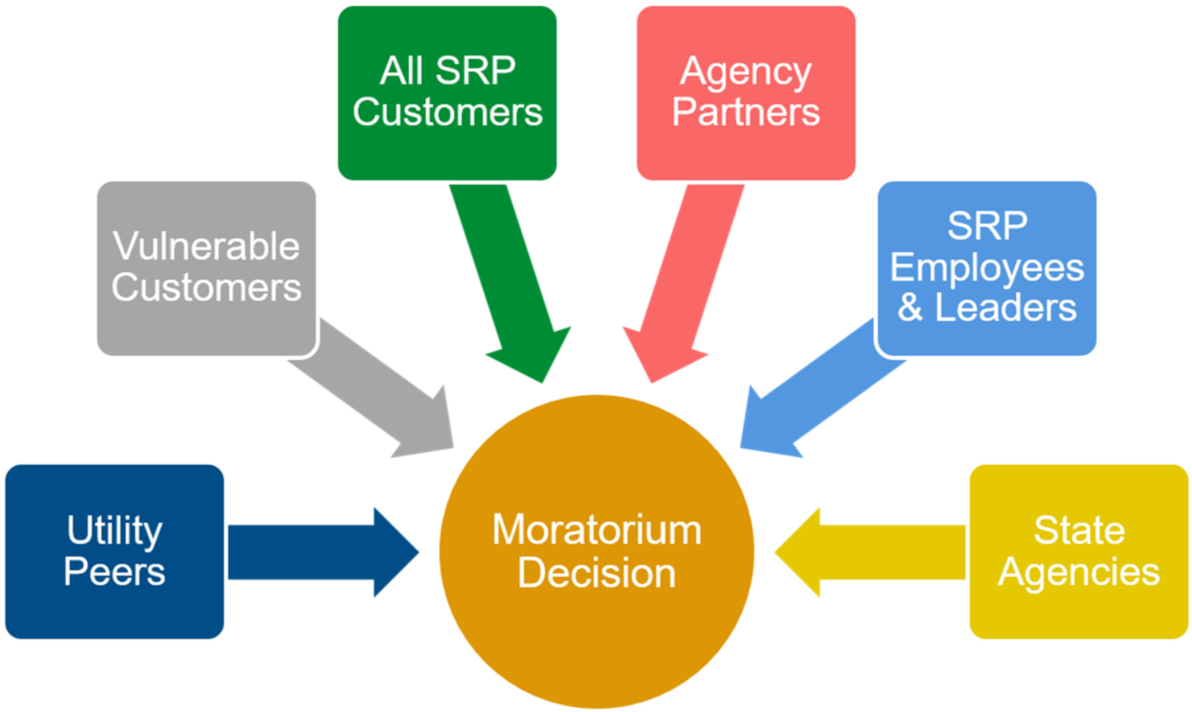
- Provide free resources to community partners
- Participate in community events
- Provide leadership to several non-profit boards

Residential Moratorium Practices

Stop disconnects when the **National Weather Service** issues an Extreme Weather Warning

SRP's Summer Moratorium stops disconnects for the months of July and August

Input into SRP Heat Moratorium



Moratorium Communication Timeline

May
- Blog and web updates
- M-Power Summer preparedness letters
- M-Power Newsletter

June
- M-Power Moratorium Prep email
- Credit Moratorium Prep letters
- M-Power Moratorium Prep letters
- Credit Moratorium Prep emails

July
- Automated eNotes and calls take over during the SRP Summer Moratorium
- Credit check-in email

August
- Credit receiving Payment Arrangements letters
- M-Power with Accumulated Debt letters and emails
- Automated eNotes and robocalls take over during the SRP Summer Moratorium

September
- Credit receiving Payment Arrangements 2nd-send letters

End of Moratorium Preparation

Contact Center Representative Training

Refresher on summer moratorium processes

Open the M-Power reconnect advance the day prior to exiting the moratorium

Setting up payment arrangements

Communication with community partners

Inform community partners on moratorium dates and processes.

Moving M-Power debt to paydown

thank you!

[redacted]

Limited Income Assistance Programs

Finance & Budget Committee Meeting | August 20, 2026
Zack Thompson, Sr. Director, Customer Services

Agenda

1. Customer Services
2. Customer Resource Counselors
3. Financial Assistance
4. Energy Assistance
5. Medical Preparedness and Safety Net

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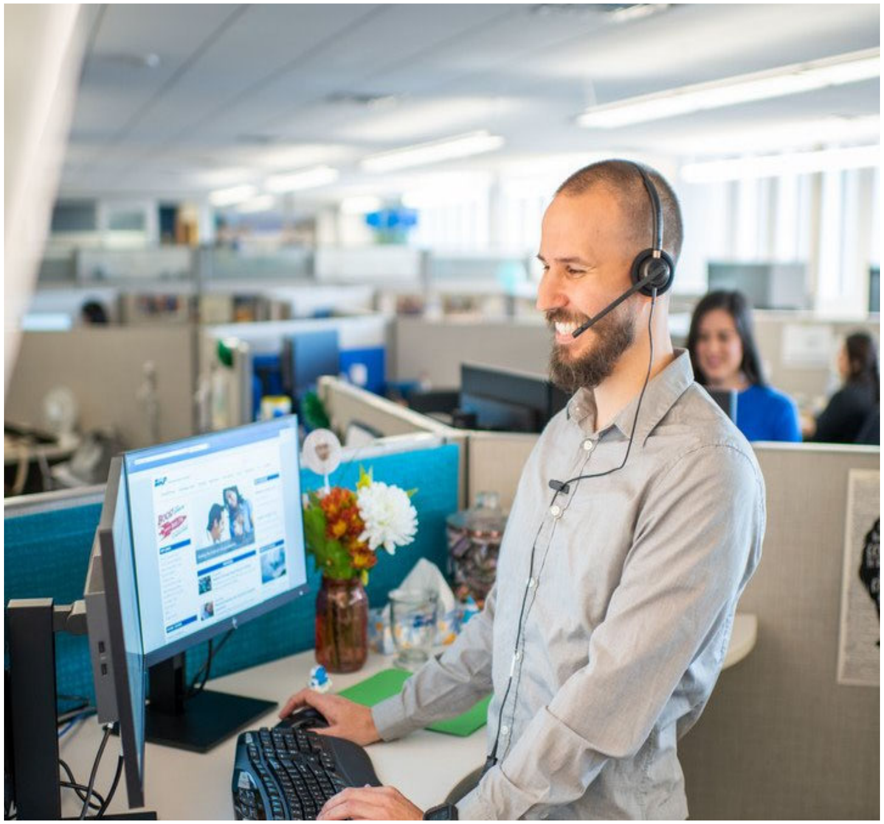

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Financial Assistance

SRP Income-Qualified Discount™

IQD qualification now has two levels

- 0–150% of the Federal Poverty Level (FPL) receive monthly discount of $35
- 151-200% FPL received monthly discount of **$10**

Project SHARE

- Partnership with the Salvation Army
- Funded through customer donations and SRP contributions
- No income qualification
- Verification of current crisis required
- Up to $500 in a 12-month period

SRP Bill Assistance

- $5M - Annually
- Administered by community partners
- Customers at or below 200% federal poverty level can receive up to $800.00 a year

Energy Assistance

Weatherization	A/C Repair	Energy Education
Improving home efficiency to lower energy costs • $875,000 allocated annually • $9,000 maximum energy improvements	SRP commits more than $1.2M annually to support A/C repair and replacement efforts	• In-home assessments are free for all income-qualified customers (IQD) • A Virtual Home Energy Assessment is FREE to customers • SRP attends community events to provide energy education

Medical Preparedness Program and Safety Net

SRP's **Medical Preparedness Program (MPP)** is an outage preparation and notification program for customers requiring the use of electricity to operate medical life support equipment7

Safety Net simply sends a copy of a reminder notice to a specified person to make them aware of an unpaid bill so they may ensure payment is handled and power remains on.

thank you!