ORCAS POWER & LIGHT COOPERATIVE
2027 BUDGET REPORT



MEMORANDUM

Date: November 19, 2026

To: Board of Directors

From: Foster Hildreth, General Manager

Re: 2027 Budget Presentation

Budget Purpose

The purpose of the OPALCO budget is to create annual targets that the Board and management can drive to. The Board reviews the budget versus actuals each month throughout the year to determine if the roadmap set during the budgeting season is hitting the marks. The Board can then make adjustments based on weather anomalies or other factors that may be drastically affecting financials. OPALCO's rate structure is heavily weighted to collect revenue from kWh sales (70%) versus fixed charges (30%), so weather anomalies can drastically change OPALCO's financial outlook.

Weather projections

As reviewed in the October 2026 Board Meeting, 2027 is predicted be a very warm year – an extreme El Niño weather condition that will directly impact our revenue. OPALCO is a winter peaking utility that is dependent on cold weather to collect the majority of the revenue in winter months (November – February). For 2027, we expect a continued El Niño pattern in Q1 and projected PNGC purchases of 220M kWh for the year. By comparison, our load has averaged 224.5M kWh, ranging from 204M kWh (2015) to 241M kWh (2022). In practice OPALCO reviews the first quarter kWh sales and makes adjustments for revenue collection to balance the rest of the year based on those results.

Retail Rate Increase

Staff recommends a 5.5% average rate increase for the 2027 budget year and forecasts 5% over the following four years. Staff recommends increasing our 2027 budget revenue from $41.8M (projected 2026) to $44.8M to meet our financial, operational, and capital project commitments. The projected figures for 2028 through 2031 are for reference only, as we will review future years annually during our normal budgeting process. We are entering a capital-intensive 15-year period in which major infrastructure replacements (transmission submarine cables, substations, etc.) are aging out and need to be planned for. Effective financial planning requires us to have an extended period of notable equity growth to increase borrowing capacity – which is how co-op keeps costs equitably spread over the life of capital assets.

Rate Structure

In 2025, E3 conducted a detailed cost-of-service and rates study and recommended a cost shift for OPALCO's rate structure. The OPALCO Board agreed to phase in higher facility charges to ensure revenue stability despite unpredictable weather conditions. Over the next few years, OPALCO will consider gradually moving from about 30% of revenue coming from the service charge to closer to 39%. This means a slightly higher monthly service charge but lower per-kWh rates.

The revenue required to meet our financial obligations is broken up evenly into three categories as follows:

- Power Costs: Rising by ~11% when incorporating all cost factors, including TIER 2 pricing
- Labor Costs: Continual annual increases based on the union contract
- Capital & Interest Costs: High inflation, supply-chain costs, tariffs, and rising interest rates

Most expense categories are rising. This is driving higher power bills for OPALCO members in 2027 and beyond. OPALCO will continue to encourage members to use our on-bill financing program, Switch It Up, to support beneficial electrification and conserve energy, helping members save on rising bills and reduce their carbon footprint.

The OPALCO team is positioned to meet these challenges with a strong, committed Board of Directors, leadership team, and staff.

Staff recommends the Board approve the 2027 budget as submitted, including a 5.5% rate increase applied to the rate structure presented. Individual tariffs would come before the Board for a second read in December, with the increase applied to all tariffs for review and approval.

BUDGET NARRATIVE

Mission:

The 2027 budget continues to align our operations to the mission statement of providing safe, reliable, cost-effective, and environmentally sensitive utility services. Our mission drives our budget in the following ways:

✓ Safety – OPALCO has a rigorous safety program for all employees and provides safety information to members through classroom visits, demonstrations, field assistance, and the website. The right-of-way (tree trimming and brush clearing) program is key to system reliability and fire safety. OPALCO depends on member cooperation to address right-of-way issues promptly. The Co-op is committed to continually improving and fortifying our safety programs. OPALCO's safety program is critical to community safety, wildfire prevention, and especially the safety of our field crew members. OPALCO's grid connects the County to real-world services for education, economic development, and quality of life.

✓ Reliability – OPALCO's system provides power 99.94% of the time to its members. This is a reliability rating to be proud of. We continue to budget to replace the old unjacketed underground cables (referred to as URD) system wide. This trend will continue, prioritizing replacements in areas with higher failure rates. With each URD project, where needed, we include fiber and increase the reach of our fiber network and, therefore, our monitoring and control system. Upgrading our critical substations that serve our population-dense town centers and serve the emergency services will continue to increase our resiliency for the next generation of islanders.

✓ Cost Effective – Our capital construction plan is designed to maximize system efficiency and make the best use of member resources. The continual expansion of our grid and fiber-connected devices helps contain costs by putting system control in the hands of crew members wherever they are.

✓ Environmentally Sensitive – OPALCO has critical infrastructure installed throughout the islands. Doing the right thing comes at a cost that is reflected in our cost of service, and OPALCO is committed to good stewardship, working within the County's Critical Areas Ordinance, complying with all permitting requirements, and keeping as low a profile as possible to maintain island character.

Load Forecast:

The Load Forecast is the heart of the budget and the most precarious aspect of our forecasting. The forecasting drives our power cost, which is one-third of our expenses, and our energy (kWh) sales, which are two-thirds of our revenue. PNGC's (Pacific Northwest Generating Cooperative) energy management team assisted us with load forecasting for this budget. They bring valuable industry expertise and resources to our Co-op, helping us navigate the rapidly evolving energy market.

Forecasting is challenging. Our team uses every available tool to gauge the weather's impact on our Cooperative; we incorporate analysis from various sources, including BPA's climatologist, the National Oceanic and Atmospheric Administration (NOAA), the Office of the Washington State Climatologist, and other Northwest climatologists. We also consider local weather and historical data, including air temperature, water temperature, wind speed and direction, and precipitation.

Weather drives heating load, and OPALCO's load peaks in winter. Because temperature, wind, and humidity are hard to predict a year out, our budget weather forecast carries real uncertainty.

NOAA's Climate Prediction Center is carrying an El Niño Advisory, with a greater than 90% chance of a very strong El Niño through the first half of 2027 and higher than neutral throughout 2027.

El Niño winters in the Pacific Northwest tend to run warmer and drier than normal, suppressing both mountain snowpack and heating load. A below-normal snowpack going into spring 2027 would leave the hydro system with less to work with.

What this means for load and revenue

A very strong El Niño has the potential to significantly reduce heating degree days and heating load. OPALCO is winter-peaking, a shortfall in kWh sales leaves the co-op's fixed operating costs underfunded. In 2025, the Board established a revised Energy Charge Adjustment (ECA) calculation tied to operating margins which will help stabilize revenues and align with approved budgeted margins.

Kilowatt-hour projections

For 2027, we expect a continued El Niño pattern in Q1 and projected PNGC purchases of 220M kWh for the year. By comparison, our load has averaged 224.5M kWh, ranging from 204M kWh (2015) to 241M kWh (2022).

BUDGET ASSUMPTIONS

GENERAL:

General Inflation Rate:

The general annual inflation rate is projected at 4% for 2027 & 2028 and slowly decreases through 2029-2031 to 3%. We use the US Department of Labor, Bureau of Labor Statistics, Seattle-Tacoma-Bellevue Consumer Price Index as the baseline for inflation.

2027 Budget Basis:

The 2027 budgetary figures were forecasted using actual activity from January through September 2026 and projected 4th quarter figures as a baseline and adjusted for future year activity.

Power Cost Projections:

- Over 90% of the power resources we depend on are sourced from our Federal Hydro System via Bonneville Power Administration (BPA), through our membership with PNGC.
- BPA is operating on a three-year rate cycle (BP-26) which covers fiscal years '26-'28 (beginning Oct 2025). 2027 falls within the second year of its rate case. In 2027, we are budgeting for an overall flat-rate impact on BPA kWh charges over 2026, resulting in a >11% per-kWh cost increase. The BPA rate also includes fish spill & oversupply surcharges, a potential power cost recovery adjustment clause (CRAC) increase, demand charge volatility, residential exchange charges, and TIER 2 power costs. OPALCO works closely with PNGC and BPA to identify these cost increases.
- From 2028 through 2031, we have maintained a 6% BPA cost increase for each year, with specific adjustments in years for known increases. Market indicators show that power costs will continue to escalate dramatically.
- Historically, member rooftop solar installations have been increasing steadily but have slowed slightly in 2026, primarily due to the sunsetting of the residential tax credits. The costs of residential solar kWh purchases reflect power purchases OPALCO makes from member generators and community solar participants, rather than buying energy from the wholesale market (PNGC). The rates OPALCO pays member generators for power average more than double what OPALCO would pay for that same energy from PNGC. With the proliferation of residential solar in recent years, fueled in large part by OPALCO's Switch It Up investments in solar & battery storage of ~$15.2M, we forecast these costs to continue to increase, increasing our net power costs per kWh. Understanding the financial impact on both OPALCO and member generators is important so we can continue to balance OPALCO's solar rate structure with market conditions.
- We will be closely monitoring load growth, which is expected to be about 1% for 2027-2031.

Labor:

- OPALCO's workforce pipeline is strong. Four apprentices have completed, or are about to complete, the program to become journeymen linemen, and a fifth began in 2026. OPALCO is preparing the next generation of employees as experienced employees retire.
- Staffing levels will be 48 full-time OPALCO employees from 2027 through 2031, depending on the ability to fill all funded positions (see organization chart).
- The general wage increase is in accordance with the current estimated Collective Bargaining Agreement.
- The benefit growth assumptions are in accordance with 2027 NRECA and LineCo rate projections based on the changes to the benefits package.

Operations:

- Maintenance, engineering, and management to keep the grid operational.
- The continual safety program to train staff and maintain a safety culture throughout the day-to-day operations of the company.
- Right-of-way clearing is a critical safety measure that increases reliability and lowers fire risk. OPALCO has mapped and scheduled right-of-way clearance to ensure the power grid receives ongoing attention.
- OPALCO has committed to participating in a San Juan County renewable energy siting study. After the study is completed, San Juan County will need to update land use designations to include agreed-upon renewable energy siting locations.

Capital Projects:

- OPALCO must continue to grow the equity position to fund major capital projects on the horizon, including several costly submarine cable replacement projects.
- The 2027 capital projects are based on the 2026 – 2030 RUS Construction Work Plan (CWP). The CWP is based on outage analysis, system monitoring, and system modeling using load growth projections and current system loading. The goals are to continue to achieve our Strategic Directives, including safety, voltage stability, greater system reliability, and overall system efficiency.
- Engineering completed the 2026-2030 Construction Work Plan (CWP) with the supporting Environmental Report for the CWP and submitted to USDA RUS mid-year 2026. These plans follow growth and planning projections for renewable resources as anticipated in the IRP to ensure our system is built to handle electric vehicle integration, fuel switching, and remains stable with the integration of distributed resources (batteries, rooftop solar, etc.) and utility resources, including community solar, utility-scale solar, utility-scale battery systems, tidal generation, etc.
- Distribution System:
    - New Services are expected to trend at normal levels in 2027. Please note, contributions in aid of construction (CIAC) offset new member construction expense.
    - Underground Residential Distribution (URD) replacement will continue based on the following criteria: age, cable type, neutral degradation, and, most importantly, outage frequency and outage duration.
    - Conversions, Line Changes and Tie Lines - upgrading lines to carry greater capacity and increased ability to reroute power, in addition to the replacement of the Center Island submarine cable.
    - Sectionalizing Equipment expenses will be for automated switches on our system to improve reliability and give us greater visibility into our system.
    - Grid Control Communications Infrastructure (fiber) expansion to install conduits for future fiber jointly with other projects, expanding the original fiber backbone and maintenance of active sites.
- Transmission System – Projects include the reconstruction of the Eastsound transmission line from Judd Cove to the Eastsound Substation in 2027. Engineering will investigate the health of the Lopez to Shaw and Shaw to Orcas submarine cable installed in 1993, with projections to begin permitting the replacement from 2028 to 2030. The project also includes upgrading transmission protection equipment.
- Substation/Community Solar
    - Eastsound Substation – Redesign of this aging substation is essential as it has reached capacity. Purchasing for this project began in 2025, though actual construction will start in 2027.
    - Energy Storage System (ESS) – includes the Friday Harbor Battery with offsetting funds from a WA DOC grant (50% matching funds).
    - Community Solar Project – Project in process and $1M WA DOC grants funds (2026 - $420k and 2027 - pending $580k) for low-income energy users may still be available.
    - Bailer Hill Community Agrisolar project outreach & design in 2027, permitting in 2028, and estimated construction in 2029.
    - Major upgrade of the Roche Harbor Substation post 2027.

Energy Savings:

- OPALCO continues to offer RESP funds for the on-bill financing program. Member participation has remained high in 2026, and we anticipate similar levels in 2027. The program's continuity is at risk, driven by uncertainty at the federal level. In mid-2025 OPALCO submitted another request to RUS for an additional $75M in RESP funds to keep the program operating. We will likely hear back on this in 2027, but RUS program funding is uncertain. If OPALCO doesn't hear back from RUS by mid-year, the team should decide whether measure curtailment is needed to extend the program's life to key energy-saving measures applicable to most members.
- We continue efforts toward our new Community Solar project, which will be available for member purchase as it nears completion.
- BPA/PNGC pass-through rebates will continue for ductless heat pumps, weatherization, commercial lighting, and appliances. Members can apply for rebates online. BPA is now offering higher rebates for low-income members to incentivize beneficial electrification and conservation.
- Beneficial electrification (fuel-switching) rebates are offered again in 2027. More self-funded incentives for ductless heat pumps (60) and EV charging stations (60) will be available. These conversions bring new load (kWh usage) and revenue and help members breach the cost barrier for these appliances. Switch It Up participants will also receive beneficial electrification incentives off the principal of their projects.
- Member Home Battery Storage Program – Research and study member home battery storage program in 2027 with pilot program in 2028.

Capital Credits

- Capital credits pay out cash planning is based on an average 25-year payback cycle (remaining 2002 capital credits in 2027) plus an additional "smoothing" payout amount (~76% portion of 2003 in 2026). $1.5M in capital credits are expected to be retired in 2026, going up to $1.6M in 2027 through 2031. The goal is to smooth out the low- and high-year payouts by using an average rather than a strict year total.

Energy Assistance Program:

- OPALCO is committed to programs that help its most vulnerable members keep up with rising power costs. OPALCO will continue to increase the Energy Assist bill credit amounts to match the increase of the fixed charge, the 2027 Budget once again offsets the rate increase and rate structure change for our most financially at-risk members. The EAP collection tariff will increase accordingly to cover
- the credits provided to members.
- OPALCO will continue to support and promote Project Pal for low-income members.

Communications

- Member Engagement – Member engagement will focus on local efforts to maintain grid reliability and member renewable generation and storage requirements. We will offer workshops and events, and encourage community solar, beneficial electrification, and efficiency projects (EVs, rebates, etc.). The team will strengthen safety outreach and education programs for local schools, youth programs, and fire departments. Marketing efforts will focus on Ruralite and social media content with consistent branding, highlighting the benefits of being a co-op.
- Stakeholder Engagement – The team will work with various key stakeholders throughout the region to garner support for OPALCO and its projects. Public relations efforts will focus on internal, external, and media audiences – with appropriate individualized strategies.
- Website – The team will be doing an audit of the usability of the website and continue to utilize analysis tools to add additional interactive components to the website and improve the content throughout the site.
- Annual Meeting – Since 2024, OPALCO has been rotating the Annual Member Festival from Orcas, San Juan, Lopez and in 2027 will once again be on Orcas. The business portion of the meeting will be the day prior and will be a virtual format designed to review the

yearly co-op business and announce election results. The Annual Member Festival will include family activities, prizes, informational booths, a BBQ lunch, and an EV Jamboree.

OVERALL SUMMARY:

1. **Revenue:**

   For 2027, staff recommends a 5.5% rate increase, equating to a total revenue increase of ~7% as we continue to monitor uncertain weather patterns, especially in Q4. The Energy Charge Adjustment (ECA) will remain in place to mitigate the impact of uncertain weather patterns on rates.

2. **Operating Margins:**

   Per Staff recommendation, projected operating margins are as follows: $4.1M in 2026 (projected), $4.1M in 2027 (budget), $4.4M in 2028 (forecast), $4.8M in 2029 (forecast), $5.1M in 2030 (forecast), and $5.3M in 2031 (forecast).

3. **TIER & OTIER:**

   Per Staff recommendation, TIER is as follows: 3.07 in 2026 (projected), 2.84 in 2027 (budget), 2.80 in 2028, 2.85 in 2029 (forecast), 2.85 in 2030 (forecast), and 2.79 in 2031 (forecast). OTIER is as follows: 2.63 in 2026 (projected), 2.46 in 2027 (budget), 2.44 in 2028, 2.50 in 2029 (forecast), 2.51 in 2030 (forecast), and 2.46 in 2031 (forecast).

4. **Equity % of Total Capitalization (includes Switch It Up financing):**

   Per Staff recommendation, Equity % of Total Capitalization is as follows: 39.4% in 2026 (projected), 39.6% in 2027 (budget), 40.5% in 2028 (forecast), 42.4% in 2029 (forecast), 44.5% in 2030 (forecast), and 46.8% in 2031 (forecast).

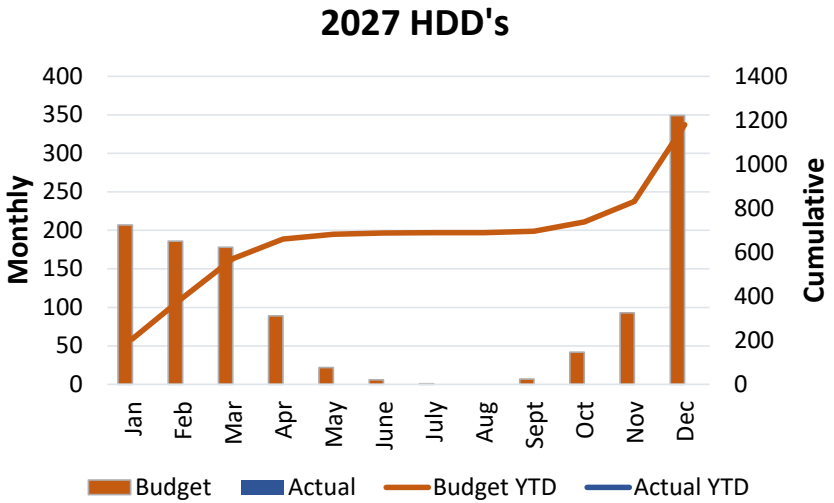
   It is important to note that RUS-Rural Energy Savings Program (RESP) borrowings are included in OPALCO's Equity % ratio calculation. While these borrowings do not fundamentally impact OPALCO's capitalization of assets we also review Equity % of Total Capitalization excluding RESP borrowings which are as follows: 47.8% in 2026 (projected), 47.9% in 2027 (budget), 48.9% in 2028 (forecast), 50.0% in 2029 (forecast), 50.6% in 2030 (forecast), and 51.8% in 2031 (forecast).

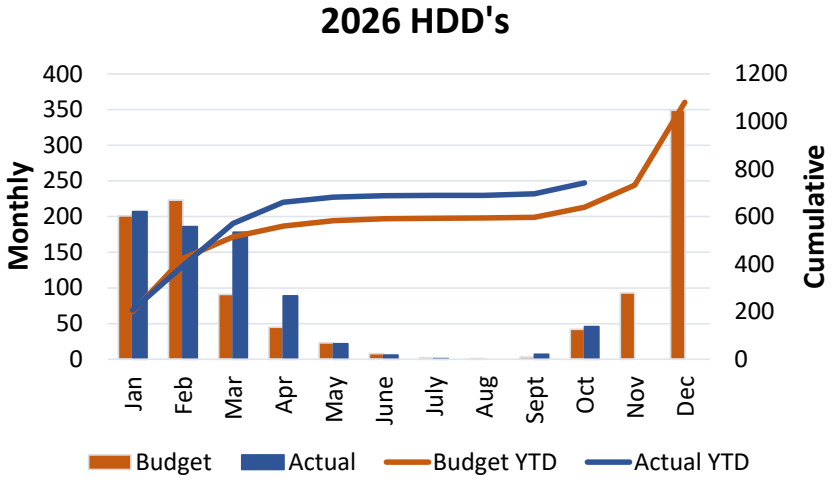
5. **Debt:**

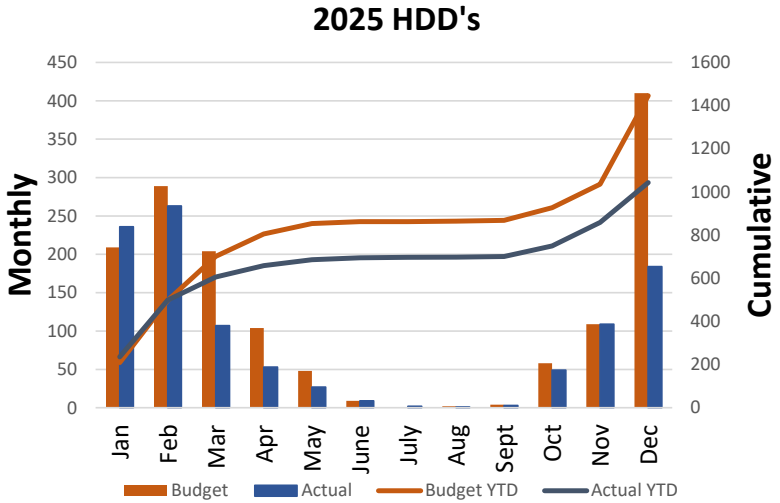
   We anticipate borrowing from the RUS-Treasury and/or CFC in the amounts of $7.3M in 2027, $5.0M in 2028, $4.7M in 2029, $5.4M in 2030, and $5.4M in 2031 for capital projects. This assumes that capital project funding in 2027-31 is approximately 55% through borrowings and 45% through member rates. We have estimated interest rates at 6% for 2027 and 5.5% for 2028 through 2031. RUS RESP funds will be borrowed at 0% over a 10-year period, as member demand dictates, to provide on-bill financing to members for efficiency and fuel-switching measures. RESP borrowing has been projected at $5M for the years 2027 and 2028, with a final draw of remaining RESP funds of $1.46M in 2029, and $0 future borrowings in 2030 & 2031. Approximately $9.0M in RESP funds are projected to be available for 2027.

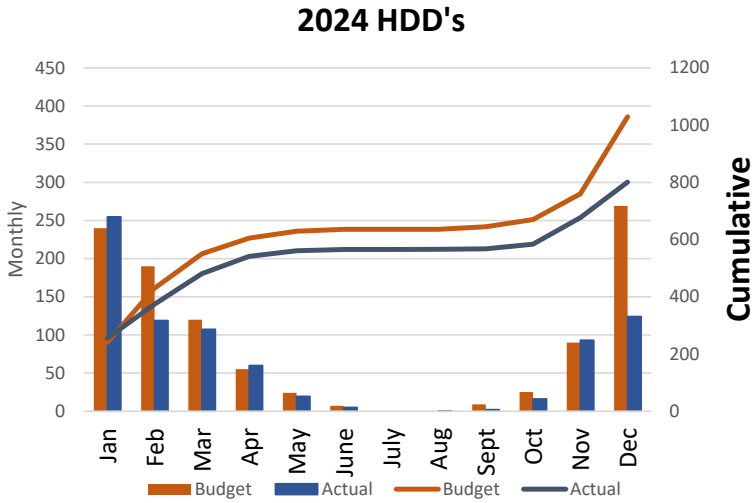
2027 Budget: Weather Trends

2027 Budget: Heating Degree Days







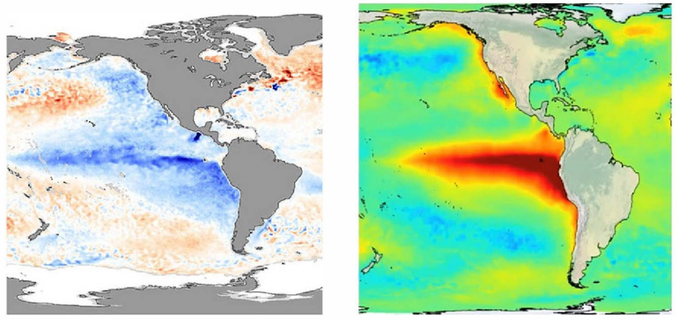


2027 Load Forecast (1 of 2)

1 Global Weather Perspective: Oceanic Niño Index (ONI)

*Our winds prevail from the south, and the air temperature is influenced by **southern** hemisphere El Niño and La Niña cycles*

Southern Hemisphere Pacific



La Niña
(cooler winters)

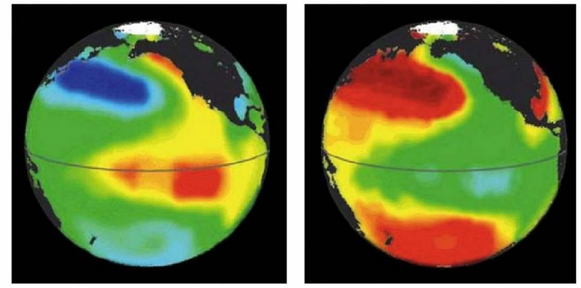
El Niño
(warmer winters)

Source: NOAA

2 NW Weather Perspective: Pacific Decadal Oscillation (PDO)

*Our air temperature is also influenced by **northern** hemisphere PDO which effects nearby ocean temperatures*

Northern Hemisphere Pacific

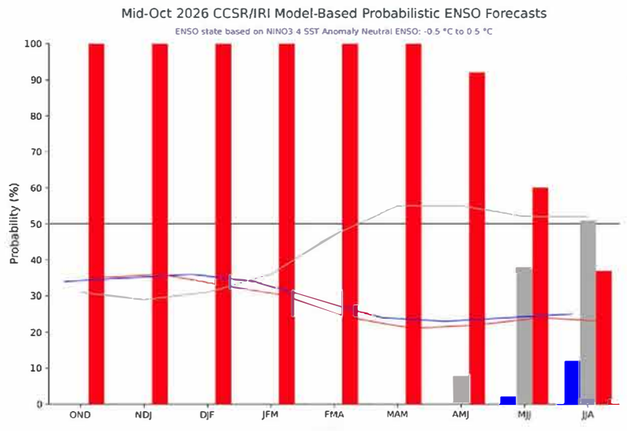


Cold PDO

Warm PDO
(The "Blob" 2016)

Source: NOAA

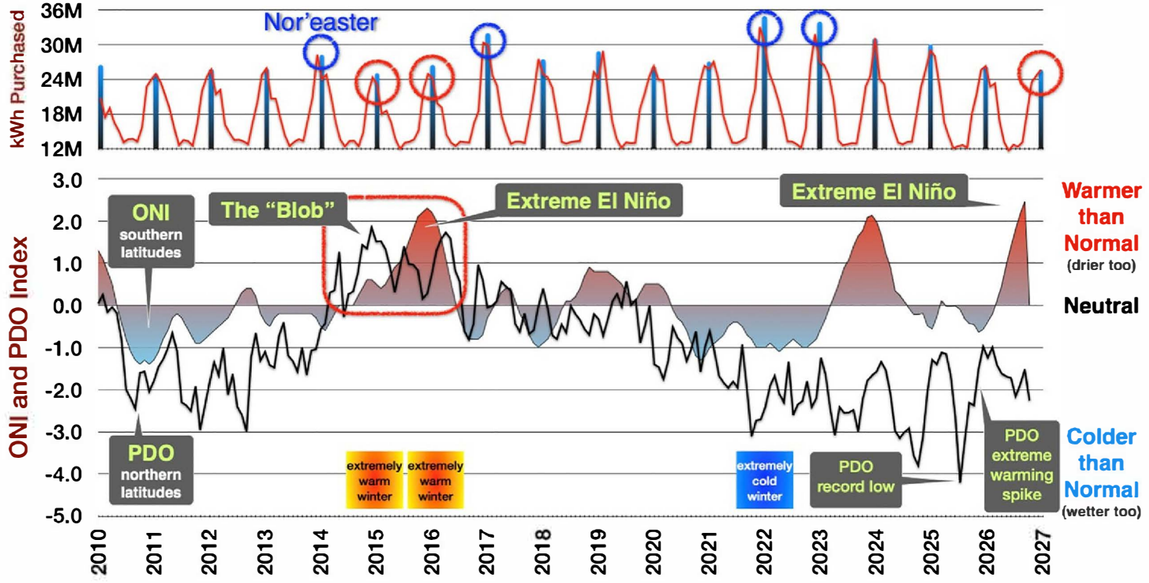
3 Global Weather Perspective: Oceanic Niño Index (ONI) Forecast



Notes

- Very strong El Niño/Southern Oscillation (ENSO) until June 2027
- Then transitioning to neutral
- Global perspective - influences NW, but other factors pertain too - e.g. Pacific Decadal Oscillation (PDO).

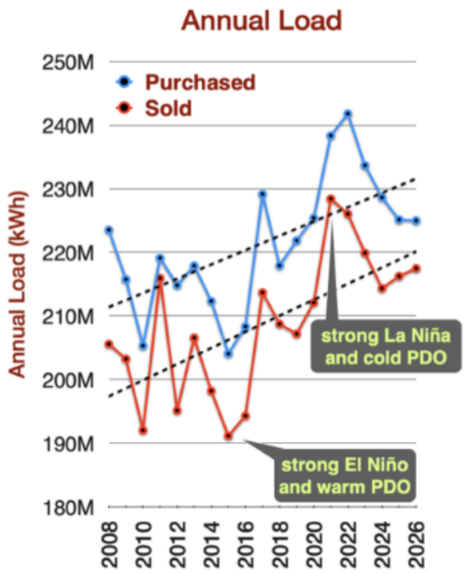
4 Energy Purchased, ONI and PDO: monthly kWh and peak winter kWh



2027 Load Forecast (2 of 2)

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OPALCO Annual Load Trends and Projection for 2026



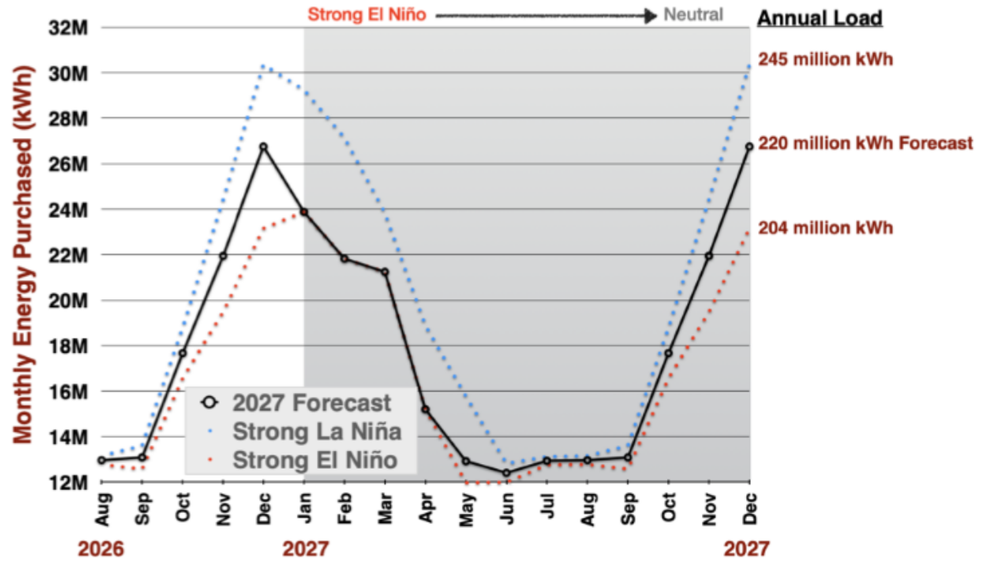
Notes

- 2026 load is a projection, pending 4th quarter actuals
- NOAA forecasts 2027 will be a very strong El Niño. The PDO is currently cool, which may moderate the El Niño warming effect.
- Annual Load has been growing at 1.1% per year, driven by population growth and fuel switching to electric heat and EVs.
- Summer load is trending down with energy efficiency improvements and local solar generation.
- Winter load, despite HDD warming trend, has slowly increased as COVID drove snowbirds to spend more time here in winter, and members shift to electric heating and driving which is lower cost compared to propane and gasoline.
- Recent years have had nor'easter winter load spike wild cards that can create unpredictable kWh upside.
- 2016 was a strong El Niño, on top of a very warm PDO (the "Blob").

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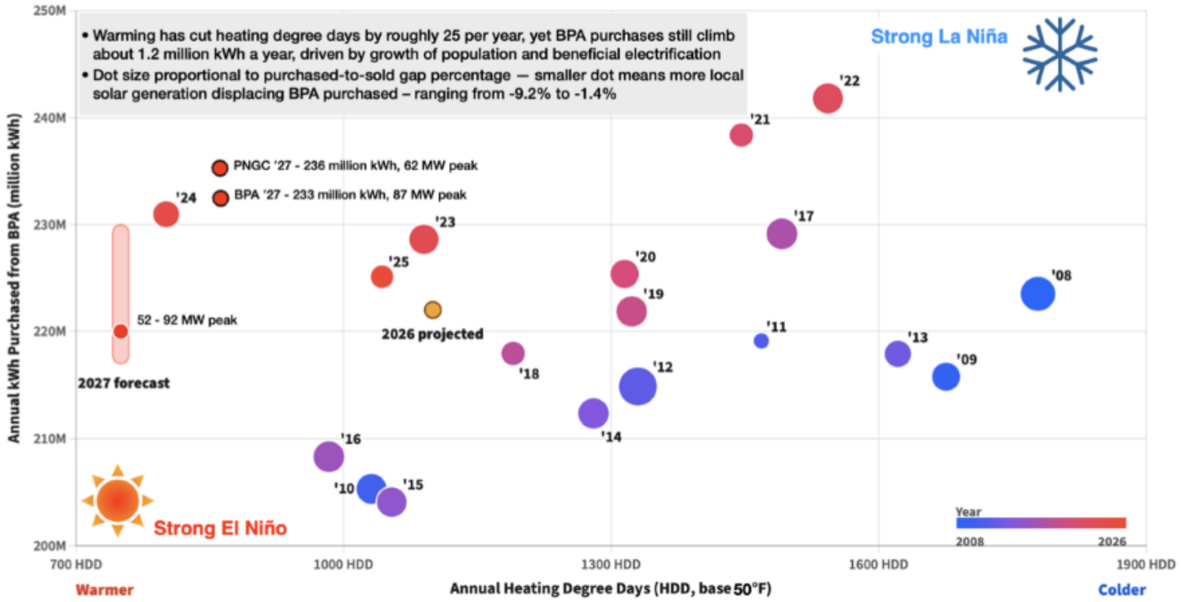
Monthly Energy Forecast: With El Niño, La Niña Historic Boundaries

strong El Niño, driven by hot ONI and neutral PDO, possibly transitioning to neutral ONI next winter



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2027 Load Forecast: Very Strong El Niño Cycle

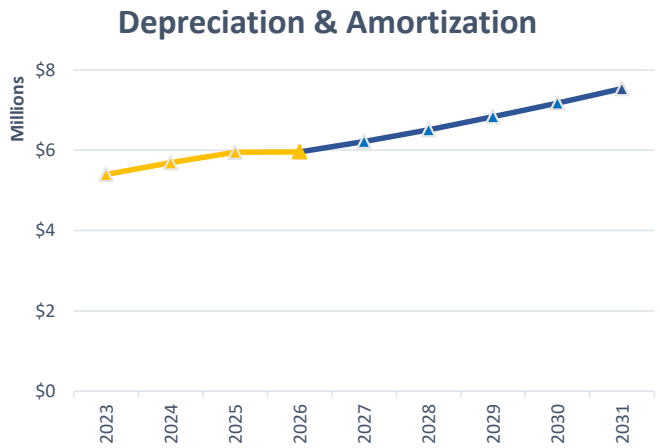


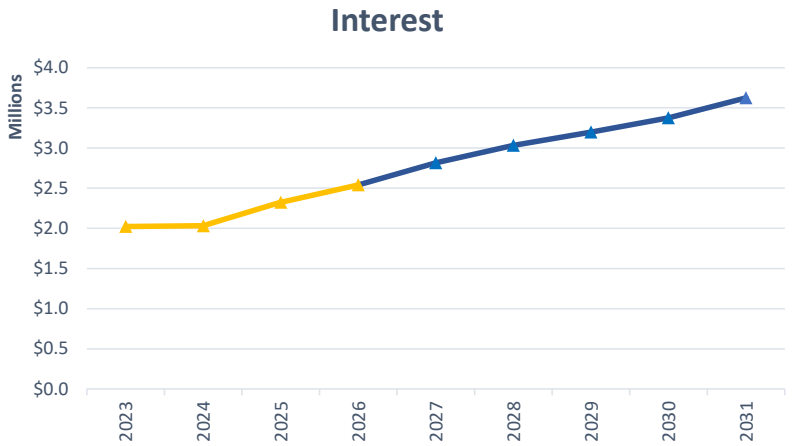
Note:

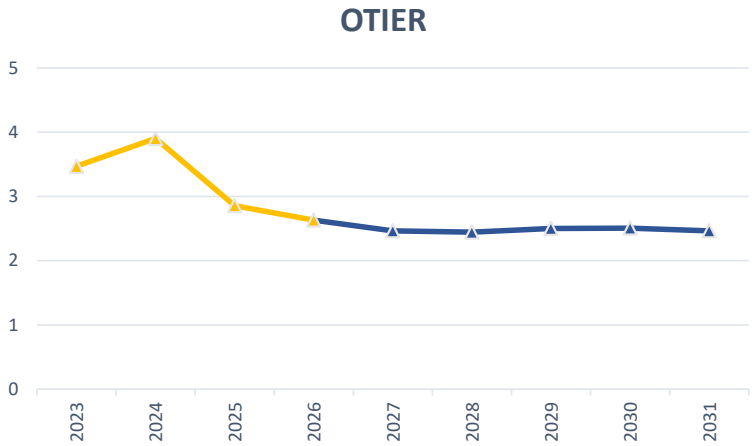
The Load Forecast actuals can vary widely due to unpredictable weather conditions, particularly winter nor'easters, which bring in very cold arctic air, in contrast to the prevailing warmer winter southerlies.

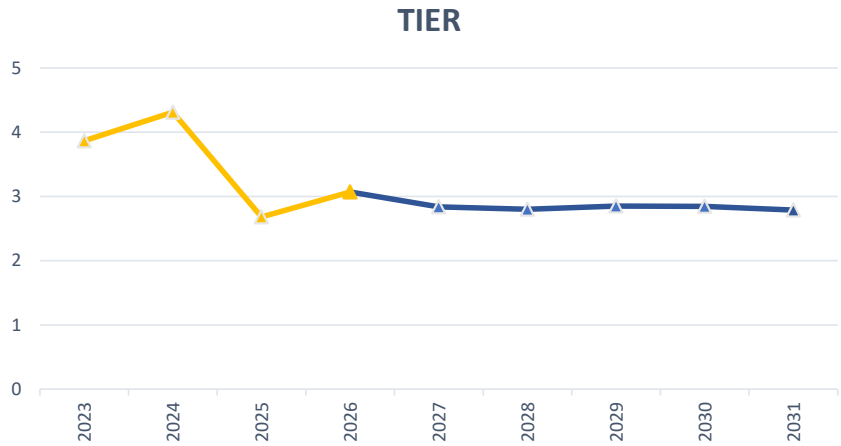
2027 Budget: Financial Highlights

2027 Budget: Financial Metrics

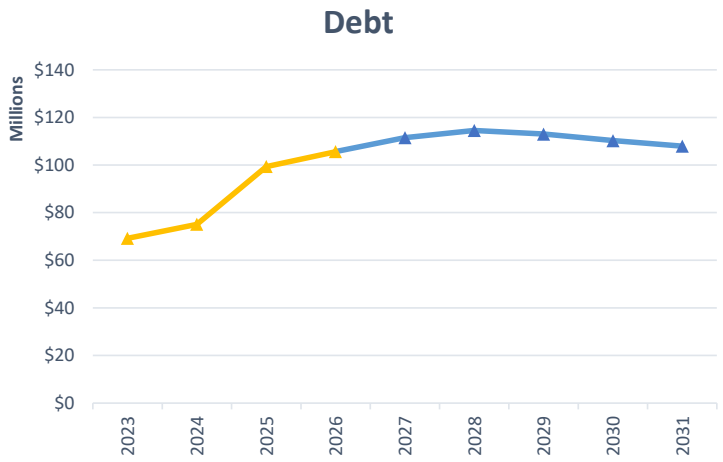


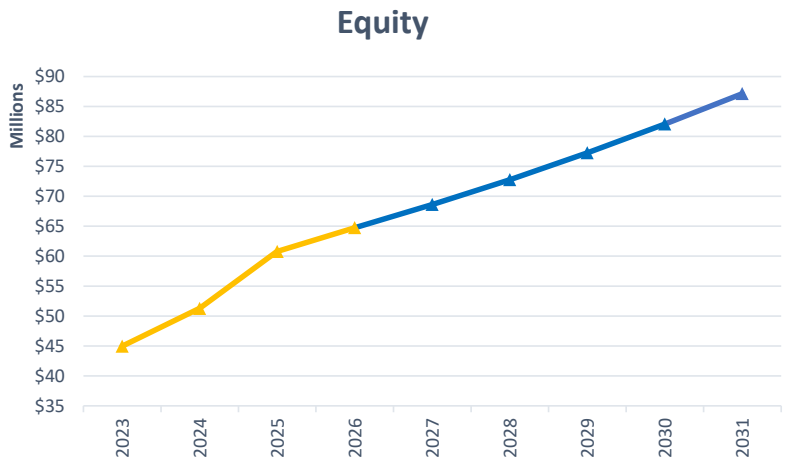


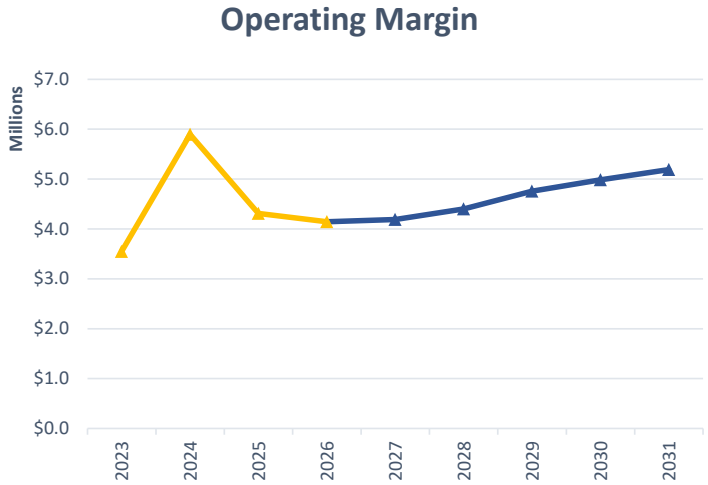


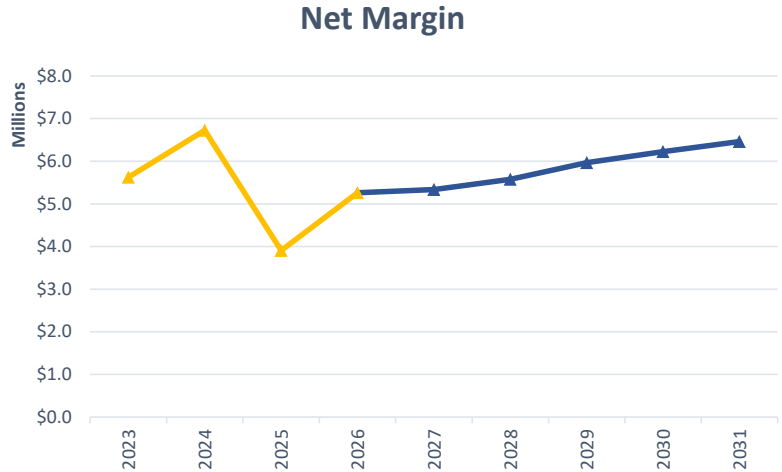


2027 Budget: Financial Metrics

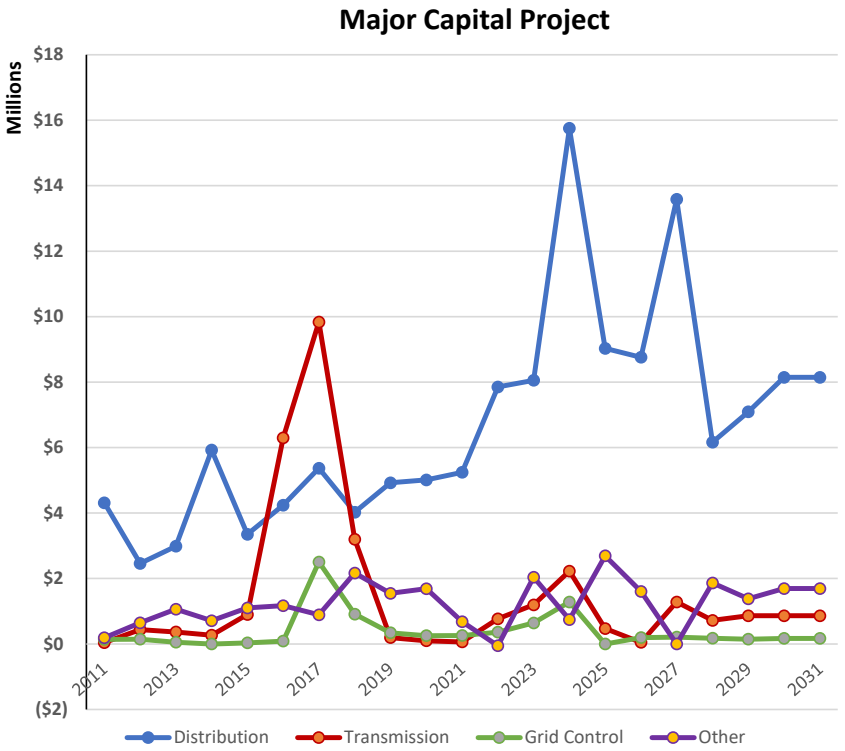


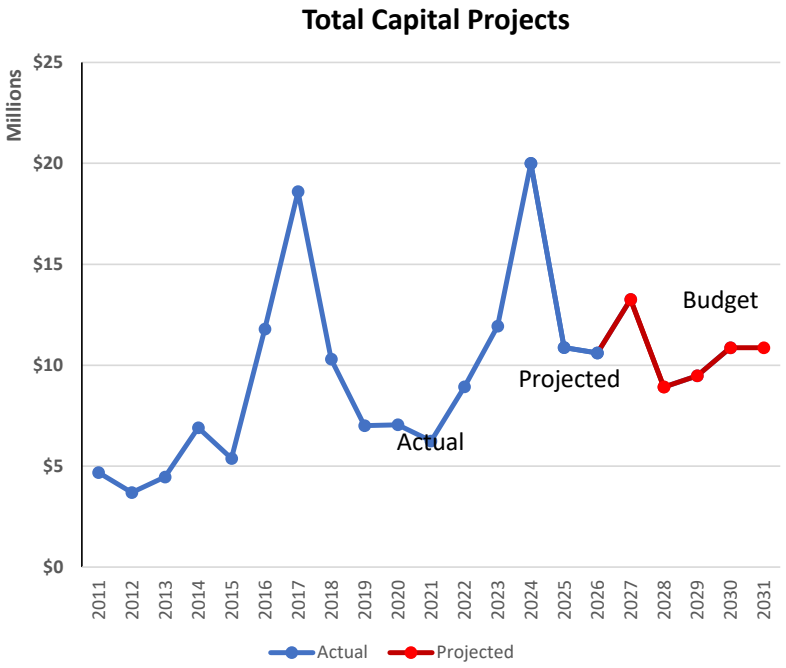






2027 Budget: Capital Projects





Notes:

- Transmission: 2027 – 2029 Eastsound Substation Transmission Line; Submarine Cable Investigations
- Distribution: Friday Harbor Battery & Eastsound Orcas Substation
- Grid Control Backbone: Replacement of Switches, Batteries, and aging fiber
- Other: Community solar project & member participation funding

ORCAS POWER AND LIGHT COOPERATIVE

RATE SENSITIVITY

Proposed 2027 Budget Figures; Future Years for Reference Only

	A. Budget 12/31/2027	B. Forecast 12/31/2028	C. Forecast 12/31/2029	D. Forecast 12/31/2030	E. Forecast 12/31/2031	Comment
kWh Purchases	**220,000,000**	**222,000,000**	**224,000,000**	**226,000,000**	**228,000,000**	*Equity ratios includes RUS RESP borrowings
BASE LINE: No Rate Change (Not Financially Viable Long Term)						
% Avg. Residential Rate Increase	0.0%	0.0%	0.0%	0.0%	0.0%	
% Revenue Increase (Decrease)	1.5%	0.7%	0.7%	0.7%	0.7%	Baseline only to see the implication of no rate increase.
Operating Margin	$ 1,807,907	$ (170,610)	$ (2,122,584)	$ (4,365,022)	$ (6,827,243)	
Margin	$ 2,864,170	$ 913,667	$ (1,009,934)	$ (3,223,149)	$ (5,655,218)	
OTIER	1.64	0.94	0.34	(0.29)	(0.88)	
TIER	2.02	1.30	0.68	0.04	(0.56)	
Equity % of Total Capital*	38.8%	38.1%	37.7%	36.5%	34.3%	
OPTION 1 - Recommended 5.5%						
% Avg. Residential Rate Increase	5.5%	5.0%	5.0%	5.0%	5.0%	
% Revenue Increase	7.1%	5.7%	5.7%	5.7%	5.7%	Recommended rate/revenue increase. Meets internal goal for equity building, TIER, covenant compliance and covers operational costs.
Operating Margin	$ 4,119,942	$ 4,375,976	$ 4,800,640	$ 5,085,132	$ 5,308,799	
Margin	$ 5,176,205	$ 5,460,253	$ 5,913,290	$ 6,227,005	$ 6,480,824	
OTIER	2.46	2.44	2.50	2.51	2.46	
TIER	2.84	2.80	2.85	2.85	2.79	
Equity % of Total Capital*	39.6%	40.5%	42.4%	44.5%	46.8%	
OPTION 2 - 5%						
% Avg. Residential Rate Increase	5.0%	5.0%	5.0%	5.0%	5.0%	
% Revenue Increase	6.6%	5.7%	5.7%	5.7%	5.7%	Reasonably meets internal goal for equity building, TIER, covenant compliance and covers operational costs.
Operating Margin	$ 3,910,669	$ 4,154,773	$ 4,566,827	$ 4,837,992	$ 5,047,572	
Margin	$ 4,966,932	$ 5,239,050	$ 5,679,477	$ 5,979,865	$ 6,219,597	
OTIER	2.39	2.37	2.43	2.43	2.39	
TIER	2.76	2.73	2.78	2.77	2.72	
Equity % of Total Capital*	39.5%	40.4%	42.2%	44.2%	46.4%	
OPTION 3 - 6%						
% Avg. Residential Rate Increase	6.0%	6.0%	6.0%	6.0%	6.0%	
% Revenue Increase	7.6%	6.6%	6.7%	6.7%	6.7%	Prior years forecasted a 6% rate increase. Internal goals for equity building, TIER, covenant compliance & operational costs are covered
Operating Margin	$ 4,329,210	$ 5,042,937	$ 5,981,248	$ 6,840,535	$ 7,705,761	
Margin	$ 5,385,473	$ 6,127,214	$ 7,093,898	$ 7,982,408	$ 8,877,786	
OTIER	2.54	2.66	2.87	3.03	3.13	
TIER	2.91	3.02	3.22	3.37	3.45	
Equity % of Total Capital*	39.7%	40.8%	43.1%	45.6%	48.5%	
COMPARISON - Equity Ramping						
% Avg. Residential Rate Increase	8.0%	8.0%	8.0%	8.0%	8.0%	
% Revenue Increase	9.6%	8.4%	8.4%	8.4%	8.5%	Comparison only for equity ramping. Not realistic for margin level or membership
Operating Margin	$ 5,166,291	$ 6,755,653	$ 8,697,969	$ 10,704,154	$ 12,875,183	
Margin	$ 6,222,554	$ 7,839,930	$ 9,810,619	$ 11,846,027	$ 14,047,208	
OTIER	2.83	3.23	3.72	4.17	4.55	
TIER	3.21	3.58	4.07	4.51	4.88	
Equity % of Total Capital*	40.0%	41.6%	44.6%	48.1%	52.1%	

OPALCO - TARIFF STRUCTURE ANALYSIS

At the August 2025 regular meeting, the Board approved by motion aligning rates with the Cost of Service Analysis (COSA) & Rates Study Update prepared with E3. The study found that commercial accounts were slightly subsidizing residential accounts and recommended a phased realignment toward cost-based rates between classes. The realignment is revenue-neutral to OPALCO. On its own, it raises the residential bill by about 1% and lowers the small commercial bill by about 2.5%.

Column B shows year 2 of the COSA realignment. Staff proposes applying the 5.5% retail rate increase to the realigned rates (Column C), which produces the proposed 2027 rates. Combined, the residential bill increases about 6.6% ($13.76/month) and the small commercial bill about 2.8% ($6.32/month) at 1,000 kWh.

For comparison, Column D applies the 5.5% increase evenly to 2026 rates without the COSA realignment, so every class increases 5.5%. Total revenue to OPALCO is materially the same under either approach; the choice determines how the increase is distributed between rate classes.

The rate option approved by the Board will be applied to all tariffs at second reading in December.

	Board Approved COSA approach					Non-COSA method	
	A	B	C	B+C	A+B+C	D	A+D
	2026 Current Rates	**COSA-only Impact**	**Rate Increase (applied to COSA)**	**Combined Incremental Increase**	**2027 Proposed Rate**	**Rate Increase (applied to 2026 rates)**	**2027 Resulting Rate**
Residential facility	$ 67.58	4.59	3.97	8.56	**$ 76.14**	$ 3.72	$ 71.30
Residential kwh (Block 1)	$ 0.1395	(0.0024)	0.0076	0.0052	**$ 0.1447**	0.0077	0.1472
Small CML facility	$ 85.72	(2.18)	4.60	2.42	**$ 88.14**	4.71	90.43
Small CML kwh (Block 1)	$ 0.1365	(0.0035)	0.0074	0.0039	**$ 0.1404**	0.0075	0.1440
Large CML facility	$ 83.72	(4.17)	4.37	0.20	**$ 83.92**	4.60	88.32
Large CML kwh (Block 1)	$ 0.1209	(0.0060)	0.0063	0.0003	**$ 0.1212**	$ 0.0066	$ 0.1275

	A. **2026 Current Rates**		Revenue Neutral Change between R / C	**B.** **Cost of Service & Rate Study Rates Update**		*2027 5.5% increase*	**C.** **2027 Proposed Rates**		**D.** **2027 Alternate Option - 5.5% evenly to 2026 rates**	
	Service Access	$ / kWh*		Service Access	$ / kWh*		Service Access	$ / kWh*	Service Access	$ / kWh*
Residential	$ 67.58	$ 0.1395		$ 72.17	$ 0.1371		$ 76.14	$ 0.1447	$ 71.30	$ 0.1472
SML Commercial	$ 85.72	$ 0.1365		$ 83.54	$ 0.1330		$ 88.14	$ 0.1404	$ 90.43	$ 0.1440
LG Commercial	$ 83.72	$ 0.1209		$ 79.55	$ 0.1149		$ 83.92	$ 0.1212	$ 88.32	$ 0.1275
Pump	$ 57.25	$ 0.1526		$ 57.94	$ 0.1544		$ 61.12	$ 0.1629	$ 60.40	$ 0.1610
	** Block 1 Rates*			** Block 1 Rates*						
Residential *- Avg Bill (1000 kWh)*	$ 207.08			$ 209.28			$ 220.84		$ 218.50	
$ change from 2026 rates				$ 2.20			$ 13.76		$ 11.42	
% change from 2026 rates				1.1%			6.6%		5.5%	
SML CML *- Avg Bill (2500 kWh)*	$ 426.97			$ 416.14			$ 439.14		$ 450.43	
$ change from 2026 rates				$ (10.83)			$ 12.17		$ 23.46	
% change from 2026 rates				-2.5%			2.9%		5.5%	

ORCAS POWER AND LIGHT COOPERATIVE

BUDGET EXECUTIVE SUMMARY

		A. Audited Year End 12/31/2025	B. Projected Year End 12/31/2026	C. **Proposed Budget 12/31/2027**	% Change from 2026	D. Forecast 12/31/2028	E. Forecast 12/31/2029	F. Forecast 12/31/2030	G. Forecast 12/31/2031	Comments
1	kWh Purchases	225,146,107	219,675,437	**220,000,000**		222,000,000	224,000,000	226,000,000	228,000,000	OPALCO estimate conservative for predicted weather conditions
2	% Rate Increase	6.0%	5.0%	**5.5%**		5.0%	5.0%	5.0%	5.0%	
3	% Total Revenue Increase	1.9%	3.5%	**7.1%**		5.7%	5.7%	5.7%	5.7%	2027 operating revenue increase from rate change & ECA reduction
4	Gross Operating Revenue	41,327,000	42,241,000	**44,762,000**	6.0%	47,294,000	49,971,000	52,800,000	55,790,000	Revenue necessary to meet budget and cash flow requirements
5	Energy Charge Adjustment	(934,000)	(437,000)	**-**		-	-	-	-	2026 is actual ECA through Oct, no budgeting for future 2027 ECA
6	Net Operating Revenue Total	40,393,000	41,804,000	**44,762,000**	7.1%	47,294,000	49,971,000	52,800,000	55,790,000	
7	Cost of power	9,785,000	10,566,000	**11,705,000**	10.8%	12,501,000	13,374,000	14,308,000	15,307,000	BPA rates & TIER 2 cost allocation, member renewables (~4%).
8	Operations & G&A	16,241,000	16,863,000	**18,166,000**	7.7%	19,033,000	19,809,000	20,789,000	21,829,000	ROW & maintenance programs, Energy Services, ~10 staff, board training, legal, member engagement
9	Depr, Int & Taxes	10,058,000	10,230,000	**10,770,000**	5.3%	11,385,000	11,988,000	12,618,000	13,345,000	Depreciation on new assets & interest on related borrowings, taxes & other pat cap allocations
10		36,084,000	37,659,000	**40,641,000**	7.9%	42,919,000	45,171,000	47,715,000	50,481,000	Power, labor, depreciation and supply chain increases
11	Net Operating Margins	4,309,000	4,145,000	**4,121,000**	-0.6%	4,375,000	4,800,000	5,085,000	5,309,000	Acceptable margin levels in order cover capital credit retirements only
12	Non-Operating Margins	(405,000)	1,114,000	**1,056,000**	-5.2%	1,084,000	1,113,000	1,142,000	1,172,000	Non-operating margin retained as permanent equity
13	Net Margins	$ 3,904,000	$ 5,259,000	**$ 5,177,000**	-1.6%	$ 5,459,000	$ 5,913,000	$ 6,227,000	$ 6,481,000	Net margin - equity for future borrowings
	Informational Data:									
14	OTIER	2.85	2.63	**2.46**		2.44	2.50	2.51	2.46	Fluctuates with changes in weather (operating revenues) & borrowing rates
15	TIER	2.68	3.07	**2.84**		2.80	2.85	2.85	2.79	
16	Equity % of Total Cap	39.2%	39.4%	**39.6%**		40.5%	42.4%	44.5%	46.8%	Continue to manage closely to ensure we accelerate trending upwards for future capital investment.
17	Equity % (excl RESP)	45.8%	47.8%	**47.9%**		48.9%	50.0%	50.6%	51.8%	Informational only
18	Equity	60,804,000	64,751,000	**68,614,000**		72,761,000	77,261,000	82,074,000	87,142,000	Equity trending upwards (gradual building for next large capital investment)
19	Capital Debt	77,452,000	76,955,000	**81,526,000**		83,706,000	85,447,000	87,750,000	89,896,000	Borrowings to fund new capital investment while also meeting equity growth targets (excludes RESP)
20	Rural Energy Savings Program (RESP) Debt	21,907,000	28,674,000	**30,008,000**		30,842,000	27,610,000	22,539,000	18,069,000	0% debt, Switch It Up! funding source. RESP continuity unknown/ federal uncertainty
21	Total Debt	99,359,000	105,629,000	**111,534,000**		114,548,000	113,057,000	110,289,000	107,965,000	
22	Capital Spending	10,876,000	10,604,000	**13,258,000**		8,921,000	9,474,000	10,868,000	10,499,000	Capital spending necessary for system upgrades & replacements in 2027-2031.
23	Capital Credit Retirement (net)	1,376,000	1,294,000	**1,372,000**		1,372,000	1,372,000	1,372,000	1,450,000	Smoothing of capital credit retirements (reduces volatility in margin, cash and equity requirements)
24	Annual HDD	1,043	1,184	**1,180**		1,138	1,149	1,159	1,169	HDD definition: Number of degrees that a day's average temperature is below 50 degrees F
25	kWh per HDD	215,864	185,537	**186,441**		195,079	194,952	194,996	195,038	

ORCAS POWER AND LIGHT COOPERATIVE

STATEMENT OF OPERATIONS SUMMARY

		A. Audited Year End 12/31/2025	B. Approved Budget 12/31/2026	C. Projected Year End 12/31/2026	**D Proposed Budget 12/31/2027**	% Change from 2026	E. Forecast 12/31/2028	F. Forecast 12/31/2029	G. Forecast 12/31/2030	H. Forecast 12/31/2031
1	kWh Purchases - PNGC	225,146,107	230,000,000	219,675,437	**220,000,000**		222,000,000	224,000,000	226,000,000	228,000,000
2	% Rate Increase	6%	5%	5%	**5.5%**		5.0%	5.0%	5.0%	5.0%
3	% Operating Revenue Increase (Note 1)	2%	7%	3%	**7.1%**		5.7%	5.7%	5.7%	5.7%
4	OPERATING REVENUES									
5	Residential	30,159,690	32,588,527	31,412,060	**33,614,184**	7%	35,528,795	37,552,538	39,691,634	41,952,659
6	Commercial	9,895,493	10,257,969	10,040,104	**10,787,805**	7%	11,402,131	12,051,474	12,737,829	13,463,306
7	Other Operating Revenue									
8	Penalties and fees	248,552	251,096	250,244	**256,531**	3%	259,096	261,687	264,304	266,947
9	Other	88,772	78,172	102,078	**103,099**	1%	104,130	105,171	106,223	107,285
10	TOTAL OPERATING REVENUES	40,392,506	43,175,764	41,804,486	**44,761,619**	7%	47,294,152	49,970,870	52,799,990	55,790,197
11	OPERATING EXPENSES									
12	Cost of power	9,784,593	10,848,068	10,566,016	**11,704,798**	11%	12,500,805	13,373,747	14,307,839	15,307,373
13	Transmission	768,339	787,701	721,005	**871,696**	21%	909,669	939,406	970,748	1,003,282
14	Distribution - operations	4,679,551	4,210,737	5,025,118	**5,099,866**	1%	5,385,910	5,627,985	5,951,221	6,297,369
15	Distribution - maintenance	4,028,535	4,309,074	3,881,559	**4,255,735**	10%	4,490,757	4,681,019	4,900,099	5,127,411
16	Consumer accounts	1,391,335	1,575,398	1,373,238	**1,345,456**	-2%	1,406,493	1,461,726	1,542,030	1,627,879
17	General and administration (G & A)									
18	Administration	5,076,684	5,387,551	5,480,319	**6,076,065**	11%	6,355,512	6,595,619	6,907,277	7,238,322
19	Energy Services	202,076	329,273	289,430	**421,893**	46%	388,660	407,052	422,369	438,736
20	Subsidiary charges	93,982	98,184	92,049	**95,731**	4%	95,731	95,731	95,731	95,731
21	TOTAL G&A	5,372,742	5,815,008	5,861,798	**6,593,689**	12%	6,839,903	7,098,402	7,425,377	7,772,789
22	Depreciation and amortization	5,950,084	6,207,267	5,959,052	**6,217,658**	4%	6,508,541	6,833,706	7,175,130	7,533,859
23	Taxes	1,907,774	1,960,614	1,883,118	**1,892,834**	1%	2,002,970	2,119,542	2,235,355	2,357,776
24	Interest on Long-Term Debt	2,306,709	2,802,809	2,496,269	**2,771,146**	11%	2,988,777	3,153,815	3,329,751	3,580,033
25	TOTAL OPERATING EXPENSES	36,189,661	38,516,676	37,767,173	**40,752,878**	8%	43,033,825	45,289,348	47,837,550	50,607,771
26	OPERATING MARGINS	4,202,845	4,659,088	4,037,313	**4,008,741**	-1%	4,260,327	4,681,522	4,962,440	5,182,426
27	PATRONAGE CAPITAL CREDITS	107,029	120,685	107,962	**111,201**	3%	115,649	119,118	122,692	126,373
28	NET OPERATING MARGINS	4,309,874	4,779,773	4,145,275	**4,119,942**	-1%	4,375,976	4,800,640	5,085,132	5,308,799
29	NONOPERATING MARGINS									
30	Interest income	850,667	979,953	1,099,227	**1,009,227**	-8%	1,037,114	1,065,838	1,095,424	1,125,897
31	Other Income (expense)	(1,255,731)	(40,765)	14,757	**47,036**	219%	47,163	46,812	46,449	46,128
32	Total Net Nonoperating Margins	(405,063)	939,188	1,113,984	**1,056,263**	-5%	1,084,277	1,112,650	1,141,873	1,172,025
33	NET MARGINS	$ 3,904,810	$ 5,718,961	$ 5,259,259	**$ 5,176,205**	-2%	$ 5,460,253	$ 5,913,290	$ 6,227,005	$ 6,480,824
	OTIER	2.85	2.69	2.63	**2.46**	-6%	2.44	2.50	2.51	2.46
	TIER	2.68	3.02	3.07	**2.84**	-8%	2.80	2.85	2.85	2.79
	Equity % of Total Cap	39.2%	38.2%	39.4%	**39.6%**	0%	40.5%	42.4%	44.5%	46.8%
	Equity % of Total Assets (RUS - 30%)	36.9%	36.3%	37.2%	**37.5%**	1%	38.5%	40.4%	42.6%	44.8%
	Equity % of Total Cap (excluding RESP)	45.7%	45.8%	47.8%	**47.9%**	0%	48.9%	50.0%	50.6%	51.8%

ORCAS POWER AND LIGHT COOPERATIVE

CAPITAL PROJECTS BUDGET

			RUS CWP DESCRIPTION	A. Budget 2026	B. Projected Year End 2026	C. **Budget 2027**	D. Forecast 2028	E. Forecast 2029	F. Forecast 2030	G. Forecast 2031	H. Strategic Directives: Safety	Reliability	Environment	I. Comments
1	DISTRIBUTION													
2	100		New Services	$ 380,000	$ 506,574	**$ 300,000**	$ 318,000	$ 337,000	$ 357,000	$ 378,000		*		Decrease in New Services, 2026 anomaly Private Island Installation
3	200		New Tie Lines	-	62,301	**100,000**	-	-	-	-		*		
4	300		Conversions and Line Changes	242,000	322,132	**452,000**	525,000	599,000	629,000	660,000		*	*	
5	400		New Substations, switching station, metering point, etc.	-	-	**-**	-	-	-	-				
6	500		Substation, Switching Station, Metering Point Changes	6,115,000	2,980,726	**7,782,000**	295,000	1,220,000	2,000,000	650,000	*	*		San Juan Battery (26-27), Eastsound/Orcas Substation (25-28), Roche Harbor Substation (28-30)
7	600		Miscellaneous Distribution Equipment											
8		601	Transformers & Meters	1,882,000	1,167,810	**1,770,000**	1,458,000	1,189,000	1,221,000	1,255,000	*	*	*	New Transformers, Transclosure Replacements, Metering (26-30)
9		602	Sets of Service Wires to increase Capacity	-	-	**-**	-	-	-	-				
10		603	Sectionalizing Equipment	210,000	110,155	**120,000**	350,000	368,000	387,000	407,000	*	*		Replacement of Switchgear
11		604	Regulators	300,000	217,819	**-**	-	-	-	-		*		
12		606	Ordinary Replacements	455,000	349,826	**375,000**	394,000	414,000	435,000	457,000	*	*		Projected + Proactive Pole Replacements
13		607	Overhead to Underground Conversions	111,000	228,629	**200,000**	210,000	221,000	233,000	245,000	*	*		
14		608	Underground Dist. Cable Replacements	2,757,000	3,778,153	**2,997,000**	3,149,000	3,308,000	3,476,000	3,651,000	*	*	*	Standard Replacements and Joint Fiber Project with ARPA Grant
15	700		Other Distribution Items											
16		701	Engineering Fees	-	-	**-**	-	-	-	-				
17		704	LMS & SCADA	-	10,000	**-**	-	-	-	-	*	*		
18		705	AMR Infrastructure (excludes meters)	-	-	**-**	-	-	-	-				
19		706	Communications/Fiber	166,000	187,183	**209,000**	177,000	145,000	172,000	201,000	*	*	*	Replacement of Switches and aging fiber
20	TRANSMISSION													
21	800		New Tie Line	-	-	**-**	-	-	-	-				
22	900		New substations, switching station, metering point, etc.	-	-	**-**	-	-	-	-		*		
23	1000		Line/Station Changes and Pole Replacements	695,000	47,522	**1,280,000**	720,000	860,000	861,000	1,464,000	*	*		Eastsound Substation Transmission Line, Submarine Cable Replacement Environ. (2028+)
24	1100		Other Transmission	-	-	**-**	-	-	-	-				
25	GENERATION													
26	1200		Generation	-	(54,348)	**-**	-	-	-	-		*	*	Tidal Energy Investigation
27	OTHER													
28	1300		Facilities	2,988,000	310,368	**1,155,000**	813,000	498,000	523,000	549,000	*			SJ Warehouse
29	1400		Acquisitions	-	-	**-**	-	-	-	-				
30	1500		All Other											
31		1501	Transportation/Equipment/Tools/Radios	852,000	860,647	**819,000**	781,000	597,000	870,000	893,000	*	*	*	Service Vehicle, Bucket/Digger Truck, and Boat Replacements
32		1502	Office Equipment/Furniture/Etc.	14,000	23,423	**25,000**	27,000	29,000	31,000	33,000				
33		1503	Computer/Servers/Software	144,000	122,245	**325,000**	241,000	253,000	266,000	279,000	*	*		
34		1504	Community Solar (member funded)	6,400,000	566,111	**9,000,000**	-	-	-	-		*	*	Decatur and Eastsound Community Solar (dependent on permitting)
35	1600		Minor Projects	150,000	140,767	**158,000**	166,000	175,000	184,000	194,000	*	*	*	
36			**RUS CWP SUBTOTAL**	23,861,000	11,938,043	**27,067,000**	9,624,000	10,213,000	11,645,000	11,316,000				
37	**CONTRIBUTION IN AID OF CONSTRUCTION (CIAC)**													
38			New Services	(349,000)	(178,421)	**(275,000)**	(289,000)	(304,000)	(320,000)	(336,000)				Offset to Line 2 - New Services
39			Meters and Transformers	(400,000)	(213,024)	**(340,000)**	(357,000)	(375,000)	(394,000)	(414,000)				Offset to Line 8 - Transformers and Meters
40			Joint Projects	(51,000)	(715,966)	**(54,000)**	(57,000)	(60,000)	(63,000)	(67,000)				Offset to Lines 3,4,13,14 - Tie Lines, Conversion, OH to UG Conv., URD
41			Grant Funding	(1,560,000)	(48,346)	**(1,560,000)**	-	-	-	-				Offset to Line 6 - San Juan Battery, Tidal
42			Community Solar Member Contributions/Grants	(7,500,000)	(178,421)	**(11,580,000)**	-	-	-	-				Offset to Line 35 - Community Solar
43			**RUS CWP NET TOTAL**	14,001,000	10,603,865	**13,258,000**	8,921,000	9,474,000	10,868,000	10,499,000				
44														

ORCAS POWER AND LIGHT COOPERATIVE

STATEMENT OF CASH FLOW

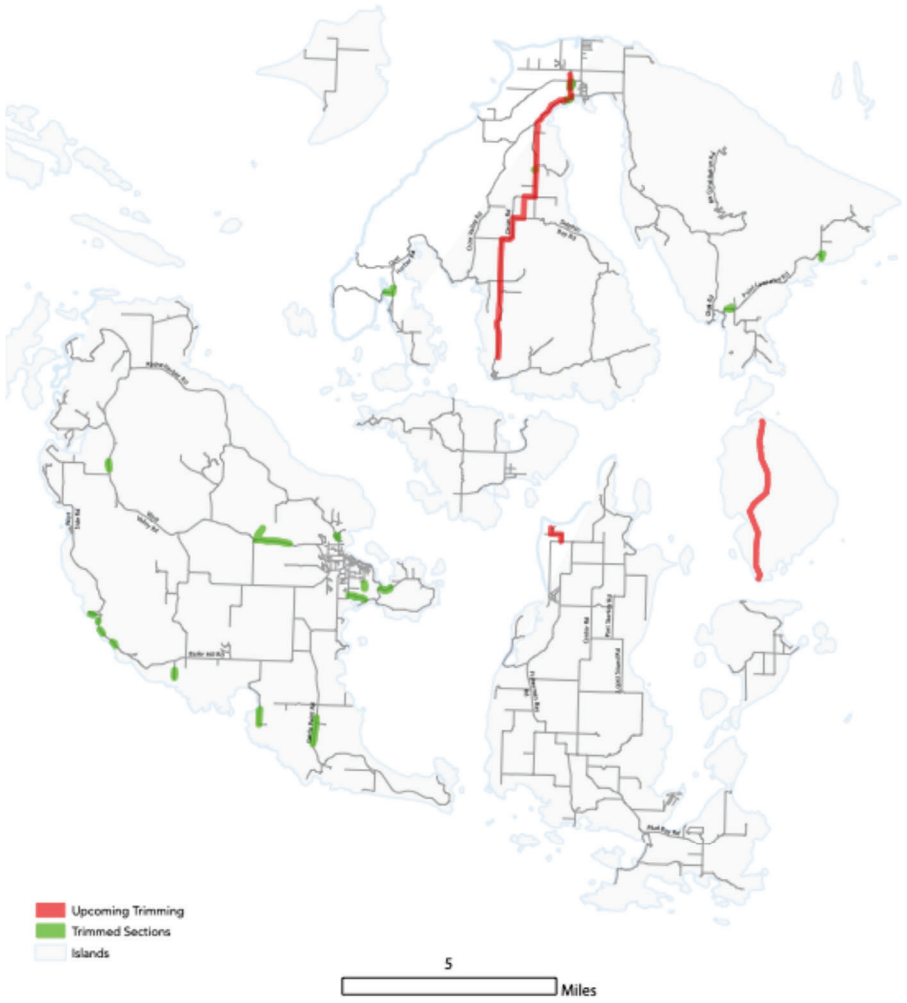
NON GAAP

		A.	**B.**	C.	D.	E.	F.
		Projected Year End 12/31/2026	**Proposed Budget 12/31/2027**	Forecast 12/31/2028	Forecast 12/31/2029	Forecast 12/31/2030	Forecast 12/31/2031
1	% Rate Increase	5%	**5.5%**	5.0%	5.0%	5.0%	5.0%
2	OPERATING ACTIVITIES:						
3	Margins	$ 5,259,000	**$ 5,176,000**	$ 5,460,000	$ 5,913,000	$ 6,227,000	$ 6,481,000
4	Plus Depreciation/Amortization	5,959,000	**6,218,000**	6,509,000	6,834,000	7,175,000	7,534,000
5	Cash Flow Operations	11,218,000	**11,394,000**	11,969,000	12,747,000	13,402,000	14,015,000
6							
7	Plant Investment (Net)	(10,604,000)	**(13,258,000)**	(8,921,000)	(9,474,000)	(10,868,000)	(10,499,000)
8	Cash Flows from Patronage Capital	(1,294,000)	**(1,372,000)**	(1,372,000)	(1,372,000)	(1,372,000)	(1,450,000)
9	Net Borrowings	6,271,000	**5,905,000**	3,013,000	(1,490,000)	(2,769,000)	(2,324,000)
10	Annual Estimated Cash Increase (decrease)	5,591,000	**2,669,000**	4,689,000	411,000	(1,607,000)	(258,000)
11							
12	RUS Capital Borrowings	2,000,000	**7,300,000**	5,000,000	4,700,000	5,400,000	5,400,000
13	0% RESP Borrowing	8,000,000	**5,000,000**	5,000,000	1,460,000	-	-
14	Gross Borrowings	10,000,000	**12,300,000**	10,000,000	6,160,000	5,400,000	5,400,000

ORCAS POWER & LIGHT COOPERATIVE

RIGHT-OF-WAY SUMMARY

OPALCO runs an aggressive right-of-way program to maintain a safe and reliable electrical system and to do our part for local wildfire prevention. Right of way clearing reduces the frequency of outages and makes it easier for crews to access to make repairs during outages situations. The map below illustrates the work efforts YTD 2026 (in green) and proposed right-of-way trimming efforts (in red) for the remainder of 2026 through 2027. The 2027 right-of-way budget costs are listed in income statement line items distribution (~$900k) and transmission (~$775k).



ORCAS POWER AND LIGHT COOPERATIVE

2027 - 2031 BUDGETED STAFFING LEVELS

	A.	B.	C.	D.	
		ACTUAL	APPROVED BUDGET	APPROVED	
		# EMPLOYEES	# EMPLOYEES	# EMPLOYEES	
	DEPARTMENT	2026	2027	2028 - 2031	Vacant Positions to fill[2]
1	Operations[1]	22.5	22.5	22.5	1 Apprentice
2	Engineering[1]	7.5	7.5	7.5	
3	General Management	5	5	5	
4	Technical Services	2	2	2	
5	Member Services	6	6	6	
6	Administration	4	4	4	
7	Energy Savings	1	1	1	
8	Total	48	48[2]	48	

Notes:

1 Engineering & Operations Manager split between departments

2 Vacant position not filled, one retiree

OPALCO ORGANIZATIONAL CHART - 2027 BUDGET

OPALCO MEMBERSHIP

BOARD OF DIRECTORS

DIRECTOR MADSEN (D1)

DIRECTOR SILVERSTEIN (D3)

VICE PRESIDENT WHITFIELD (D4)

PRESIDENT OSTERMAN (D3)

SECRETARY/TREASURER HIESTER (D2)

DIRECTOR STERN (D2)

DIRECTOR DEREVENSKY (D1)

GENERAL MANAGER HILDRETH

ROCK ISLAND COMMUNICATIONS SEPARATE ENTITY

MANAGER OF ENGINEERING & OPERATIONS GUERRY

MANAGER OF HUMAN RESOURCES & ADMIN STANFORD

MANAGER OF COMMUNICATIONS BOUCHEY

MANAGER OF FINANCE & MEMBER SERVICES NEAL

LOPEZ GENERAL FOREMAN SWANSON

LOPEZ CREW
BURLESON **LF**
WAGNER-WILLIAMSON
SUB TECH
WARNER
APPRENTICE
KRAMER

SAN JUAN GENERAL FOREMAN OLSON

SAN JUAN CREW
FURBER **LF**
ENOCHS
STANGL
BLACK
IRBY
SUB TECH
PARSONS
APPRENTICE
JONS

ORCAS GENERAL FOREMAN MINNIS

ORCAS CREW
WATTERS **LF**
LOOCK
AKERS
SUB TECH
ROSS
APPRENTICE
CUNNINGHAM

SYSTEM ENGINEER SMALLWOOD

GIS TECHNICIAN SOMMER

E&O ADMIN SPECIALIST BOSSERT

METER TECHNICIAN HELMS

SYSTEM DESIGN ENGINEER VEKVED

ENGINEERING TECHNICIAN
DEINES
LAGO

STAKING TECHNICIAN SMITH (ES)

MANAGER OF IT O'CONNOR

COMMUNICATIONS TECH TILSTRA

INFO SYSTEM SPECIALIST WILSON

COMMUNICATIONS SPECIALIST LANGE

MEMBER SERVICES SUPERVISOR SANTOS SANTANA

MEMBER SERVICE REPRESENTATIVES
PENWELL (FH)
BOURNE (FH)
FRINK (FH)
DANIELSON (ES)
NICHOLS (ES)

HEAD ACCOUNTANT BEAL

ACCOUNTANT LEDGERWOOD

SPECIAL PROJECTS COORDINATOR KIMPLE

PURCHASING AGENT BECKER

ENERGY SAVINGS SPECIALIST GROSS

LEGEND

NON-BARGAINING UNIT POSITION

BARGAINING UNIT POSITION