Pedernales Electric Cooperative

Legislation Text

File #: 2017-203, **Version:** 1

Resolution - Approval of RUS 10 year Financial Forecast and Load Forecast - T Golden and P Lochte

Submitted By: Tracy Golden
Department: Financial Services
Financial Impact and Cost/Benefit Considerations:

PEC is currently working towards becoming approved to receive RUS financing. As such, PEC must provide a Board of Director approved 10-year financial forecast and a load forecast to RUS in support of any request for RUS financial assistance, and the 10-year financial forecast and the load forecast must be based on an RUS-approved work plan.

The 2017 - 2026 PEC Financial Forecast and the 2016-2025 PEC Load Forecast Report provides details and a study of the PEC loads and factors that affect those loads in order to determine the future requirements for energy and capacity. The Load Forecast Work Plan describes the procedures and methodologies of the load forecasting process, the schedule for developing and maintaining the forecast, and the sources available that PEC will use.

The Ten (10) Year Financial Forecast ("Forecast") for the period of 2017 - 2026 as prepared and included with this resolution is an acceptable projection of the financial trend and conditions of PEC.

The Ten (10) Year Load Forecast ("Forecast") for the period of 2016 - 2025 as prepared and included with this resolution is an acceptable projection of the energy and peak demand requirements and conditions of PEC.

The Forecasts are based upon Board approved policies, operating rules and plans, and sets forth appropriate management goals, all of which are acceptable to the Board as an overall plan of operations.

BE IT RESOLVED BY THE BOARD OF DIRECTORS, that PEC hereby approves and accepts both the Financial Forecast and Load Forecast, as proposed, as a plan of operations; and

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby authorized and directed to take all such action as may be necessary to effectuate this resolution.