

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

AUDIT COMMITTEE

Thursday, December 7, 2023, No Sooner Than 10:05 AM

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

Committee Members: Kathy L. Mohr-Almeida, Chairman; Anda McAfee, Vice Chairman; and Robert Arnett, Mario Herrera, Kevin Johnson, Mark Pace, Larry Rovey, and Paul Rovey

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 CHAIRMAN KATHY MOHR-ALMEIDA
 - Request for approval of the minutes for the meeting of October 24, 2023.
- 2. Engagement of PricewaterhouseCoopers for Fiscal Year 2024 Audit
 - A. Informational presentation by PricewaterhouseCoopers (PwC) regarding an audit plan, scope, parameters, and areas of review for the Fiscal Year 2024 (FY24) audit of SRP’s combined financial statements RAÚL PIÑA, PwC
 - B. Request for approval for PwC to serve as an independent public accountant for audits conducted for FY24..... VARIOUS
- 3. Review of Audit Activity for Three Months Ended October 31, 2023 REUBEN JUDD, JOHN EVANCEVICH, SUZI GARDNER, and RYAN OLSEN
- 4. Review of Paid Vouchers for Fiscal Year Quarter Ended October 31, 2023 for the District and Association. Pursuant to A.R.S. §38-431.03(A)(2), the Committee may Vote to go into Executive Session, which will not be Open to the Public, to Discuss Certain Matters Included in the Paid Vouchers Report that are Exempt by Law from Public InspectionDALE POLITI
- 5. Review of Purchase Orders, Contracts, and Revisions Equal to or Greater than \$1,000,000..... KRISTINA LEE
- 6. Report on Current Events by the General Manager and Chief Executive Officer or DesigneesJIM PRATT
- 7. Future Agenda Topics.....CHAIRMAN KATHY MOHR-ALMEIDA

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 AUDIT COMMITTEE MEETING IS
SCHEDULED FOR TUESDAY, JANUARY 23, 2024**

MINUTES
AUDIT COMMITTEE

DRAFT

October 24, 2023

A meeting of the Audit 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 10:57 a.m. on Tuesday, October 24, 2023, from the Hoopes Board Conference 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 K.L. Mohr-Almeida, Chairman, A.G. McAfee, Vice Chairman; and M.J. Herrera, K.J. Johnson, M.V. Pace, L.D. Rovey, and P.E. Rovey.

Committee Member absent at roll call was R.C. Arnett.

Also present at roll call were President D. Rousseau; District Vice President C.J. Dobson; Board Members N.R. Brown, J.M. White Jr., S.H. Williams, and K.B. Woods; Council Chairman T.M. Francis; Council Vice Chairman J.R. Shelton; Council Liaison M.C. Pedersen; Council Members M.L. Farmer and G.E. Geiger; Mmes. I.R. Avalos, M.J. Burger, L.F. Hobaica, L.A. Meyers, and C.M. Sifuentes; and Messrs. J.D. Coggins, J.M. Felty, M.B. Fish, R.T. Judd, K.J. Lee, A.J. McSheffrey, R. Navarro, M.J. O'Connor, B.A. Olsen, J.M. Pratt, and R.R. Taylor.

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 Audit Committee meeting at the SRP Administration Building, 1500 North Mill Avenue, Tempe, Arizona, at 9:00 a.m. on Friday, October 20, 2023.

Chairman K.L. Mohr-Almeida called the meeting to order.

Consent Agenda

Chairman K.L. Mohr-Almeida requested a motion for Committee approval of the Consent Agenda, in its entirety.

On a motion duly made by Board Member M.J. Herrera and seconded by Board Member K.J. Johnson, the Committee unanimously approved and adopted the following item on the Consent Agenda:

- Minutes of the Audit Committee meeting on September 19, 2023, as presented.

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

- YES: Board Members K.L. Mohr-Almeida, Chairman, A.G. McAfee, (7)
Vice Chairman; and M.J. Herrera, K.J. Johnson, M.V. Pace,
L.D. Rovey, and P.E. Rovey.
- NO: None (0)
- ABSTAINED: None (0)
- ABSENT: Board Member R.C. Arnett (1)

Executive Session: Cyber Security

Chairman K.L. Mohr-Almeida requested a motion to enter into executive session, pursuant to A.R.S. §38-431.03(A)(9), for discussions or consultations with designated representatives of SRP with respect to a confidential cyber security review of SRP’s cyber security strategies and current cyber security work with government partners.

On a motion duly made by Board Member M.V. Pace, seconded by Board Member A.G. McAfee and carried, the Audit Committee convened into executive session at 10:59 a.m.

Corporate Secretary J.M. Felty polled the Committee Members on Board Member M.V. Pace’s motion to enter into executive session. The vote was recorded as follows:

- YES: Board Members K.L. Mohr-Almeida, Chairman, A.G. McAfee, (7)
Vice Chairman; and M.J. Herrera, K.J. Johnson, M.V. Pace,
L.D. Rovey, and P.E. Rovey.
- NO: None (0)
- ABSTAINED: None (0)
- ABSENT: Board Member R.C. Arnett (1)

The Committee reconvened into open session at 11:28 a.m. with the following members and others present President D. Rousseau; District Vice President C.J. Dobson; Board Members N.R. Brown, M.J. Herrera, K.J. Johnson, A.G. McAfee, K.L. Mohr-Almeida, M.V. Pace, L.D. Rovey, P.E. Rovey, J.M. White Jr, S.H. Williams, K.B. Woods, Council Chairman T.M. Francis; Council Vice Chairman J.R. Shelton; Council Liaison M.C. Pedersen; Council Members M.L. Farmer and G.E. Geiger; Mmes. I.R. Avalos, M.J. Burger, L.F. Hobaica, L.A. Meyers, and C.M. Sifuentes; and Messrs. J.D. Coggins, J.M. Felty, M.B. Fish, R.T. Judd, K.J. Lee, A.J. McSheffrey, R. Navarro, M.J. O’Connor, B.A. Olsen, J.M. Pratt, and R.R. Taylor.

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

Jim M. 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

Chairman K.L. Mohr-Almeida asked the Committee if there were any future agenda topics. Council Member M.C. Pedersen requested a cyber security update at the next Council meeting.

There being no further business to come before the Audit Committee, the meeting adjourned at 11:35 p.m.

Lora F. Hobaica
Assistant Corporate Secretary

FY2024 audit plan

Tomorrow's audit, today

Report to the **Audit Committee**

Salt River Project

December 7, 2023

Raul Pina, Engagement Leader

CONFIDENTIAL



Our Approach



Audit objectives

Our primary objectives are to:

- Perform an audit in accordance with auditing standards generally accepted in the United States of America to obtain reasonable assurance the **Salt River Project** combined financial statements are prepared in accordance with accounting principles generally accepted in the United States of America and are free from material misstatement whether caused by error or fraud, and
- Render an opinion on the combined financial statements as of April 30, 2024, and for the year then ending
- Our audit does not relieve management of its responsibilities with regard to the financial statements.
- An audit of financial statements includes obtaining an understanding of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. The engagement team is placing partial reliance on controls in certain areas, such as testing of IT general controls over the SAP general ledger system, and controls around metered energy volumes.



Our audit deliverables

- Audit report on the combined financial statements
- No default letter
- We will also issue a separate audit report on the Salt River Project Agricultural and Improvement District's statement summarizing receipts, transfers, and disbursements by segregated fund (the "Segregated Funds Audit"). Refer to the Segregated Funds Audit section for separate required communications.

Risk assessment results

Significant risk

Risk of management override of controls

Related accounts

Pervasive

Planned audit response

- Inquire with management, the Audit Committee, Corporate Audit Services and others regarding their knowledge of fraud or suspected fraud and the fraud risk assessment process
- Incorporate an element of unpredictability in the selection of nature, timing and extent of audit procedures
- Test manual journal entries meeting certain criteria
- Review the business purpose of significant unusual transactions, if any
- Evaluate and corroborate management's key judgments, assumptions and estimates
- Obtain and review significant contracts entered into or modified during the year and assess for appropriate accounting

Did you know?

- We will utilize Halo to analyze full data populations, detecting anomalies and trends to achieve a refined risk assessment that drives right-sized testing plans.

Fraud and related-party items for discussion:

We are required to make certain inquiries of the Audit Committee related to fraud risks. In addition, as part of our overall response to fraud risk, we incorporate unpredictability into our audit by modifying the nature, timing, and extent of our procedures.

Fraud items for discussion:

- Programs and controls in place to mitigate the risk of fraud and error
- Specific concerns about the risk of error or fraud
- Any actual, alleged or suspected fraud
- Oversight of the assessment of fraud risks and mitigating controls
- Significant unusual transactions
- Understanding of the Company's relationships and transactions with related parties
- Concerns regarding related-party relationships and transactions
- Violations or possible violations of law

Risk assessment results

Significant risk

Risk of fraud in revenue recognition

Related accounts (including relevant assertions)

Wholesale Revenue – Existence & Occurrence assertions

Planned audit response







- Evaluate revenue accounting policies
- Obtain and review significant contracts entered or modified during the year and assess for appropriate accounting
- Perform subsequent cash vouching of a selection of transactions by tracing the total billed amount from the customer invoice to the deposit batch and then to the bank statement.
- Inspect the two-way communication between SRP and the customer (Checkout Email) to provide 3rd party audit evidence.



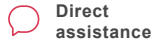
Building on your foundation:

How we work with Corporate Audit Services

Working together is one of our core values, and it's exemplified in how we leverage relevant work your Corporate Audit Services has performed. We strive to coordinate on planned testing by the Corporate Audit Services team to eliminate duplication of effort, where possible, reduce the burden on management and add efficiencies to the audit.

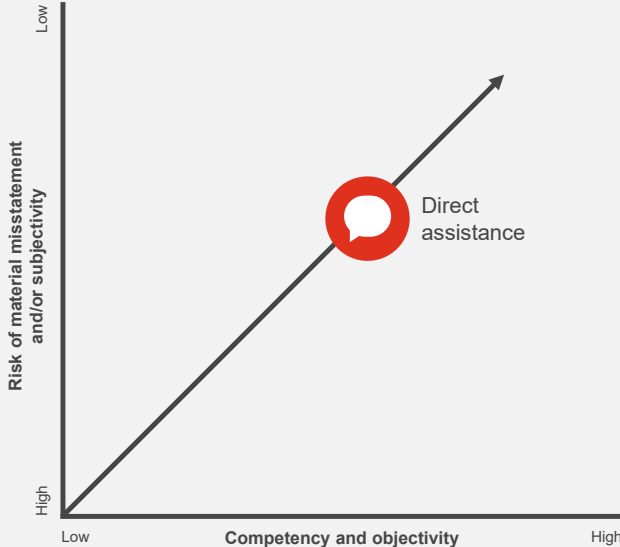
Business process / Area	Nature	Type of procedures
Retail Revenues		Detail testing of billed metering volumes, billed rates, mathematical accuracy of invoices, M-Power transactions, customer rate plan classification. AR alternative procedures (where necessary)
Utility Plant		Detail testing of additions, disposals, contributions in aid of construction
Other Substantive Testing		Detail testing over debt transactions, expense classification testing
Testing of internal controls-service organizations		Walkthrough and test the design and operating effectiveness of SRP's user controls for certain third-party service organizations
Testing of internal controls-entity level controls		Walkthrough and test the design and operating effectiveness of certain entity-level controls
Testing of internal controls-ITGCs		Testing of the operating effectiveness of certain IT general controls and IT dependencies, including password settings, user access provisioning and de-provisioning, certain key reports

12/7/2023 Audit Committee, R. Pina
PwC | Tomorrow's audit, today



Direct assistance

Use of the work of others continuum



Other required communications



Other required communications

Matter to Report	Comments
Independence	<p>There were no relationships or other matters identified that might reasonably be thought to bear on independence.</p> <p>In accordance with the AICPA's Code of Professional Conduct, we are required to communicate a breach of external independence requirements to you as soon as possible or in line with a communication protocol that is confirmed in writing.</p>
Significant issues discussed with management prior to appointment or retention	<p>There were no significant issues discussed with management in connection with the retention of PwC.</p>
Non-compliance with laws and regulations and illegal acts	<p>We are not aware of any instances of non-compliance with laws and regulations.</p> <p>We are not aware of any potential illegal acts.</p>
Other Information included in the Annual Report	<p>Effective for AICPA-standards audits for entities with fiscal years ending on or after December 15, 2021, AICPA Auditing Standards Board Statement on Auditing Standards No. 137 (SAS 137) requires that we communicate to you our responsibility with respect to other information, the procedures performed related to the other information, and the results.</p> <p>These standards require that we read other information, whether financial or nonfinancial, included in the Company's annual report and consider whether a material inconsistency exists between the other information and the financial statements and to remain alert for indications that</p> <ul style="list-style-type: none"> • A material inconsistency exists between the other information and the auditor's knowledge obtained in the audit, and/or • A material misstatement of fact exists or the other information is otherwise misleading. <p>We assume no obligation to perform procedures to corroborate such other information as part of our audit.</p> <p>As of the date of this letter, management has informed us that they intend to issue other information. We will be required to obtain written acknowledgment from management as to the document(s) which comprise the annual report and the planned manner and timing of issuance of these documents.</p>
Obtain information relevant to the audit	<p>We will inquire of the Audit Committee about whether it is aware of matters relevant to the audit and about the risks of material misstatement.</p>
PwC Audit Quality Report	<p>Our Audit Quality Report shares how our culture, values, people and processes come together to help us achieve our audit quality objectives. Our Audit Quality Report is included as Appendix I.</p>

Segregated Funds Audit



Audit objectives

Our primary objectives are to:

- Perform an audit in accordance with auditing standards generally accepted in the United States of America to obtain reasonable assurance the Salt River Project Agricultural and Improvement District's statement summarizing the receipts, transfers and disbursements by Segregated Funds is prepared on a cash basis of accounting, which is a comprehensive basis of accounting other than GAAP, as required under the terms of Master Bond Resolution, and
- Render an opinion on the combined financial statements as of April 30, 2024, and for the year then ending
- Our audit does not relieve management of its responsibilities with regard to the financial statements.
- An audit of financial statements includes obtaining an understanding of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. The engagement team is placing partial reliance on controls in certain areas, such as testing of IT general controls over the SAP general ledger system, and controls around metered energy volumes.



Our audit deliverables

- Audit report on the statement of receipts, transfers, and disbursements by Segregated Funds as of April 30, 2024.

Risk assessment results

Significant risk

Risk of management override of controls

Related accounts

Pervasive

Planned audit response

- Inquire with management, the Audit Committee, Corporate Audit Services and others regarding their knowledge of fraud or suspected fraud and the fraud risk assessment process
- Incorporate an element of unpredictability in the selection of nature, timing and extent of audit procedures
- Manual journal entries are addressed by leveraging testing of the combined SRP financial statements. The Segregated Funds financial statement is created using general ledger transactional data already existing in SRP's SAP general ledger, presented on a cash basis. No journal entries are expected to be recorded specific to the Segregated Funds financial statement, and if they are we will test all such entries based on materiality.

Risk of fraud in revenue recognition

The Segregated Funds financial statement is presented on a cash basis. The risk of material misstatement in revenue recognition is not applicable.

Other required communications

Matter to Report	Comments
Independence	<p>There were no relationships or other matters identified that might reasonably be thought to bear on independence.</p> <p>In accordance with the AICPA's Code of Professional Conduct, we are required to communicate a breach of external independence requirements to you as soon as possible or in line with a communication protocol that is confirmed in writing.</p>
Significant issues discussed with management prior to appointment or retention	<p>There were no significant issues discussed with management in connection with the retention of PwC.</p>
Non-compliance with laws and regulations and illegal acts	<p>We are not aware of any instances of non-compliance with laws and regulations.</p> <p>We are not aware of any potential illegal acts.</p>
Other Information included in the Annual Report	<p>Effective for AICPA-standards audits for entities with fiscal years ending on or after December 15, 2021, AICPA Auditing Standards Board Statement on Auditing Standards No. 137 (SAS 137) requires that we communicate to you our responsibility with respect to other information, the procedures performed related to the other information, and the results.</p> <p>These standards require that we read other information, whether financial or nonfinancial, included in the Company's annual report and consider whether a material inconsistency exists between the other information and the financial statements and to remain alert for indications that</p> <ul style="list-style-type: none"> • A material inconsistency exists between the other information and the auditor's knowledge obtained in the audit, and/or • A material misstatement of fact exists or the other information is otherwise misleading. <p>We assume no obligation to perform procedures to corroborate such other information as part of our audit.</p> <p>As of the date of this letter, management has informed us that they do not intend to issue other information. We will be required to obtain written acknowledgment from management as to the document(s) which comprise the annual report and the planned manner and timing of issuance of these documents if deemed necessary.</p>
Obtain information relevant to the audit	<p>We will inquire of the Audit Committee about whether it is aware of matters relevant to the audit and about the risks of material misstatement.</p>
PwC Audit Quality Report	<p>Our Audit Quality Report shares how our culture, values, people and processes come together to help us achieve our audit quality objectives. Our Audit Quality Report is included as Appendix I.</p>

Tomorrow's audit, today

Report to the **Audit Committee**

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What do people + technology have to do with one another? Everything. When our community of solvers bring technology to the audit, we create a powerful human-machine combination. That's why we're embracing digital disruption. To reimagine the audit by optimizing digital know-how and human expertise to put quality first and usher in an experience revolution for you and your team.

FY24 Independent Accountant

Recommendation:

Approve PricewaterhouseCoopers as Independent Accountant for audits conducted for fiscal year 2024

FY2024 audit plan

Tomorrow's audit, today

Report to the **Audit Committee**

Salt River Project

December 7, 2023

Raul Pina, Engagement Leader

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Tomorrow's audit, today

Trust. Insights. Efficiency.

The new equation of
**people +
technology**

Bringing you tomorrow's audit, today

December 7, 2023

Dear Members of the Audit Committee of Salt River Project:

An audit is fundamentally about trust — your trust in our quality, our people, our approach and our technology, all of which contributes to an effective and efficient audit. It is about having the confidence of a quality, risk-based audit that garners the respect of the capital markets. This quality-first motivated mindset drives our approach to your audit. We're excited to share how we're reimagining your audit experience through Tomorrow's audit, today — our new equation of people and technology.

This report was prepared based on meetings with management, consideration of the operating environment and our risk assessment procedures. As in past years our audit approach will remain responsive to the Company's environment. Any significant changes to our audit plan will be shared and discussed with the Audit Committee at a future meeting.

Discussion of our audit plan helps to ensure our PwC engagement team members hear what matters to you and together we consider the audit needs and expectations, enabling us to provide the highest level of service, audit quality, and value. Additionally, the information included within this report allows the Audit Committee to understand the judgments we have made in planning and scoping our audit procedures. We remain committed to candid discussions with the Audit Committee and management, delivering a quality audit, as well as providing an independent point of view. We welcome your feedback throughout the audit.

We are excited to continue to bring you Tomorrow's audit, today. Thank you for your trust in us as your auditors. If you have any questions about matters discussed herein, or wish to discuss any other matters prior to our meeting, please do not hesitate to contact me at (708) 310-2358 or raul.pina@pwc.com.

Very truly yours,



Raul Pina
Engagement Partner

*PricewaterhouseCoopers LLP, 4300 E. Camelback Road,
Suite 475, Phoenix, AZ 85018
T: (602) 364 8000*

Your audit team

Engagement leadership

Raul Pina
Engagement Partner



Andy Barclay
Quality Review Partner



Scott Gavin
Senior Manager



Justin Brown
Senior Manager



Audit

Delivering quality with deep technical accounting and audit acumen

Digital

Bringing innovation with upskilling in emerging technology



Shaping your experience with authenticity, humanity, and creativity

The people + tech in our foundation

Centers of Excellence

Centralizing work, standardizing procedures, and leveraging specialized skill sets

Acceleration Centers

Diverse, global talent pools help deliver quality, client service excellence and operational efficiency

People-led innovation

Equipping our people with the upskilling and tools to personalize the audit experience

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This report and the information that it contains is intended solely for the information and use of the Audit Committee or management, if appropriate, and should not be used by anyone other than these specified parties.

Highlights

Independence

- Compliance with the auditor independence rules is a shared responsibility between the Company and PwC

Risk Assessment

- Significant risks
- Management override of controls
 - Risk of fraud in revenue recognition (wholesale revenue)

Fraud & Related Parties

- No issues to report related to Fraud and Related Parties

Materiality & Scoping

- Materiality was determined using budgeted annual revenues

Other Matters

- Partner transition
- Segregated funds audit
- Single audit considerations (compliance audit)

Our Approach



Audit objectives

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Our shared responsibility for independence

Compliance with the auditor independence rules continues to be a shared responsibility between a company's management and its independent auditor.

This shared responsibility includes monitoring certain areas to satisfy, as applicable, the independence requirements of the AICPA. For example:

- It is important for management to notify PwC in advance of the effective date, of changes in circumstances that may affect the population of potential affiliates (e.g. acquisitions/divestitures/equity investments or other transactions), as well as changes leading to new officers, directors, or beneficial owners not previously identified.
- If PwC is providing impermissible non-audit services to an entity that is a prospective new affiliate pursuant to a merger or acquisition, such services will need to be identified and evaluated prior to the effective date of the transaction and actions will most likely be needed to cease or restructure the impermissible services.
- If a PwC partner or staff member is seeking or discussing potential employment with an audit client, this can have independence implications such that the individual would have to be removed from the engagement if providing services to the client.

We need to work together with management proactively to avoid relationships that might jeopardize our independence - that is our view and the expectation of our stakeholders.

The following PwC and management working practices have been discussed with management to support this communication on a timely basis such that PwC has sufficient time to complete the necessary independence assessment.

Actions	PwC	Management
Review board of director, and other key committee, meeting minutes.	X	
Inquire of key management individuals, including the Director of Financial Reporting, Controller, and legal counsel, as to any new or expected new affiliates or new or expected new offices, directors or significant shareholders.	X	
Inquire with the legal department and the human resources team as to the existence of new or expected new affiliate, directors or significant stakeholders.		X

Inside our independence processes:

Independence is the cornerstone of our profession. We're investing in our people and technology to ensure compliance with these rules through the following:

- **Continuous monitoring and training:**
 - Required independence training for all partners and staff
 - Global tracking of Authorizations for Services (AFS) through Salesforce
 - Global use of an independence monitoring system for personal affiliations used by all partners and staff
- **Tech-enabled compliance:** Independence confirmation system that automatically generates and sends confirmations to partners and staff at the commencement of their work on an engagement.

In signing the engagement letter, the Company agrees to inform PwC periodically about the identity of each affiliate/beneficial owner and to **notify PwC in advance regarding any expected addition or removal of an affiliate/beneficial owner.**

Risk assessment results

Significant risk

Risk of management override of controls

Related accounts

Pervasive

Planned audit response

- Inquire with management, the Audit Committee, Corporate Audit Services and others regarding their knowledge of fraud or suspected fraud and the fraud risk assessment process
- Incorporate an element of unpredictability in the selection of nature, timing and extent of audit procedures
- Test manual journal entries meeting certain criteria
- Review the business purpose of significant unusual transactions, if any
- Evaluate and corroborate management's key judgments, assumptions and estimates
- Obtain and review significant contracts entered into or modified during the year and assess for appropriate accounting

Did you know?

- We will utilize Halo to analyze full data populations, detecting anomalies and trends to achieve a refined risk assessment that drives right-sized testing plans.

Fraud and related-party items for discussion:

We are required to make certain inquiries of the Audit Committee related to fraud risks. In addition, as part of our overall response to fraud risk, we incorporate unpredictability into our audit by modifying the nature, timing, and extent of our procedures.

Fraud items for discussion:

- Programs and controls in place to mitigate the risk of fraud and error
- Specific concerns about the risk of error or fraud
- Any actual, alleged or suspected fraud
- Oversight of the assessment of fraud risks and mitigating controls
- Significant unusual transactions
- Understanding of the Company's relationships and transactions with related parties
- Concerns regarding related-party relationships and transactions
- Violations or possible violations of law

Risk assessment results

Significant risk

Risk of fraud in revenue recognition

Related accounts (including relevant assertions)

Wholesale Revenue – Existence & Occurrence assertions

Planned audit response

- Evaluate revenue accounting policies
- Obtain and review significant contracts entered or modified during the year and assess for appropriate accounting
- Perform subsequent cash vouching of a selection of transactions by tracing the total billed amount from the customer invoice to the deposit batch and then to the bank statement.
- Inspect the two-way communication between SRP and the customer (Checkout Email) to provide 3rd party audit evidence.

Scoping and materiality overview

Our audit strategy is based on a top-down, risk-based audit approach. Fundamental to our audit approach is an understanding of

The size and complexity of the business and its environment

The design and implementation of entity-level controls (ELCs) and information technology general controls (ITGCs)

Management's process for evaluating internal control over financial reporting.

We identify significant accounts and disclosures and relevant assertions at a combined level considering quantitative and qualitative factors, based on whether there is a reasonable possibility the account could contain a misstatement that, individually or when aggregated with others, could have a material effect on the financial statements.

We determine the materiality level for the combined financial statements as a whole for purposes of (1) identifying and assessing risks of material misstatement and (2) for determining the nature, timing and extent of audit procedures.

We consider quantitative and qualitative factors, as well as metrics used by the users of the financial statements including **total revenues and total assets**. Qualitative factors considered include the impact of a misstatement could have to mask a change, and management's incentive to increase compensation in the form of bonuses, among other factors. Materiality was preliminarily determined based on our consideration of the quantitative and qualitative factors.



SUM DE MINIMIS







Considerations for scoping accounts or disclosures include:

- Size and composition of the account;
- Susceptibility to misstatement due to errors or fraud;
- Volume of activity, complexity and homogeneity;
- Nature of the account or disclosure;
- Changes from prior period in account or disclosure characteristics;
- Accounting and reporting complexities;
- Exposure to losses in the account;
- Possibility of significant contingent liabilities;
- Existence of related-party transactions;
- Complexity, subjectivity and/or uncertainty related to accounting estimates

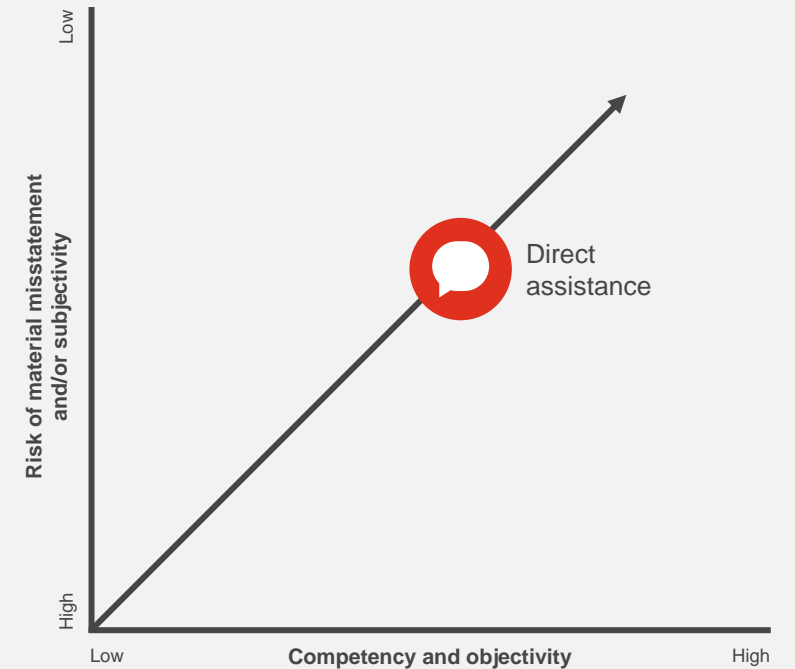
Building on your foundation:

How we work with Corporate Audit Services

Working together is one of our core values, and it's exemplified in how we leverage relevant work your Corporate Audit Services has performed. We strive to coordinate on planned testing by the Corporate Audit Services team to eliminate duplication of effort, where possible, reduce the burden on management and add efficiencies to the audit.

Business process / Area	Nature	Type of procedures
Retail Revenues		Detail testing of billed metering volumes, billed rates, mathematical accuracy of invoices, M-Power transactions, customer rate plan classification. AR alternative procedures (where necessary)
Utility Plant		Detail testing of additions, disposals, contributions in aid of construction
Other Substantive Testing		Detail testing over debt transactions, expense classification testing
Testing of internal controls-service organizations		Walkthrough and test the design and operating effectiveness of SRP's user controls for certain third-party service organizations
Testing of internal controls-entity level controls		Walkthrough and test the design and operating effectiveness of certain entity-level controls
Testing of internal controls-ITGCs		Testing of the operating effectiveness of certain IT general controls and IT dependencies, including password settings, user access provisioning and de-provisioning, certain key reports

Use of the work of others continuum



Specialists

Pankaj Sahay

Valuation Partner/ Principal



Valuation: Specialized group to provide assistance in auditing the valuation of derivative instruments. We may also involve additional environmental specialists to assist with the review of decommissioning studies for material asset retirement obligations.

Paul Millkamp

DAT Director



Digital Assurance & Transparency: Reviews the conclusions of the actuarial process for pension and other post-retirement benefit plans, including consideration of actuarial assumptions used and valuation methodology for the related liabilities.

Shepherd Price

Workforce Transformation Director



Global Human Resource Solutions: Reviews the conclusions of the actuarial process for pension and other post-retirement benefit plans, including consideration of actuarial assumptions used and valuation methodology for the related liabilities.

Timeline and communication plan



Working better together

Open, two-way communication.

We'll work together to establish a communication cadence that's right for you, but we know that issues don't wait. We are here for you when you need us and will discuss matters in real-time.

Having the right decision-makers at the table

Engagement leader leads our issues resolution process, speaking for the firm on all audit matters and leading a process that directly involves all relevant parties from the beginning.

Understanding perspectives

We both bring diverse perspectives and experiences to the table. We'll ask questions to develop a deeper understanding, and openly discuss potential alternatives.

Working together effectively

We'll sit down with your team to understand your investments in data, ERPs, internal controls, internal audit and monitoring, and will design an approach that leverages the best of you and the best of us. Where possible, we will take advantage of what your team has done to reduce overall audit burden.

Phasing thoughtfully

We will distribute our audit thoughtfully throughout the year with a goal to discuss, test and resolve accounting matters as they surface each quarter.

Sharing insights

You can count on us to support you within the context of our role and share objective perspectives on topics that are important to you.

Reflection and celebration

We will both self-reflect and reflect jointly with you to drive continuous improvement. We take time to re-energize and connect with you and celebrate important milestones.

Other required communications



Other required communications

Matter to Report	Comments
Independence	<p>There were no relationships or other matters identified that might reasonably be thought to bear on independence.</p> <p>In accordance with the AICPA's Code of Professional Conduct, we are required to communicate a breach of external independence requirements to you as soon as possible or in line with a communication protocol that is confirmed in writing.</p>
Significant issues discussed with management prior to appointment or retention	<p>There were no significant issues discussed with management in connection with the retention of PwC.</p>
Non-compliance with laws and regulations and illegal acts	<p>We are not aware of any instances of non-compliance with laws and regulations.</p> <p>We are not aware of any potential illegal acts.</p>
Other Information included in the Annual Report	<p>Effective for AICPA-standards audits for entities with fiscal years ending on or after December 15, 2021, AICPA Auditing Standards Board Statement on Auditing Standards No. 137 (SAS 137) requires that we communicate to you our responsibility with respect to other information, the procedures performed related to the other information, and the results.</p> <p>These standards require that we read other information, whether financial or nonfinancial, included in the Company's annual report and consider whether a material inconsistency exists between the other information and the financial statements and to remain alert for indications that</p> <ul style="list-style-type: none"> • A material inconsistency exists between the other information and the auditor's knowledge obtained in the audit, and/or • A material misstatement of fact exists or the other information is otherwise misleading. <p>We assume no obligation to perform procedures to corroborate such other information as part of our audit.</p> <p>As of the date of this letter, management has informed us that they intend to issue other information. We will be required to obtain written acknowledgment from management as to the document(s) which comprise the annual report and the planned manner and timing of issuance of these documents.</p>
Obtain information relevant to the audit	<p>We will inquire of the Audit Committee about whether it is aware of matters relevant to the audit and about the risks of material misstatement.</p>
PwC Audit Quality Report	<p>Our Audit Quality Report shares how our culture, values, people and processes come together to help us achieve our audit quality objectives. Our Audit Quality Report is included as Appendix II.</p>

Segregated Funds Audit



Audit objectives

Our primary objectives are to:

- Perform an audit in accordance with auditing standards generally accepted in the United States of America to obtain reasonable assurance the Salt River Project Agricultural and Improvement District's statement summarizing the receipts, transfers and disbursements by Segregated Funds is prepared on a cash basis of accounting, which is a comprehensive basis of accounting other than GAAP, as required under the terms of Master Bond Resolution, and
- Render an opinion on the combined financial statements as of April 30, 2024, and for the year then ending
- Our audit does not relieve management of its responsibilities with regard to the financial statements.
- An audit of financial statements includes obtaining an understanding of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. The engagement team is placing partial reliance on controls in certain areas, such as testing of IT general controls over the SAP general ledger system, and controls around metered energy volumes.

Our audit deliverables

- Audit report on the statement of receipts, transfers, and disbursements by Segregated Funds as of April 30, 2024.

Risk assessment results

Significant risk

Risk of management override of controls

Related accounts

Pervasive

Planned audit response

- Inquire with management, the Audit Committee, Corporate Audit Services and others regarding their knowledge of fraud or suspected fraud and the fraud risk assessment process
- Incorporate an element of unpredictability in the selection of nature, timing and extent of audit procedures
- Manual journal entries are addressed by leveraging testing of the combined SRP financial statements. The Segregated Funds financial statement is created using general ledger transactional data already existing in SRP's SAP general ledger, presented on a cash basis. No journal entries are expected to be recorded specific to the Segregated Funds financial statement, and if they are we will test all such entries based on materiality.

Risk of fraud in revenue recognition

The Segregated Funds financial statement is presented on a cash basis. The risk of material misstatement in revenue recognition is not applicable.

Other required communications

Matter to Report	Comments
Independence	<p>There were no relationships or other matters identified that might reasonably be thought to bear on independence.</p> <p>In accordance with the AICPA's Code of Professional Conduct, we are required to communicate a breach of external independence requirements to you as soon as possible or in line with a communication protocol that is confirmed in writing.</p>
Significant issues discussed with management prior to appointment or retention	<p>There were no significant issues discussed with management in connection with the retention of PwC.</p>
Non-compliance with laws and regulations and illegal acts	<p>We are not aware of any instances of non-compliance with laws and regulations.</p> <p>We are not aware of any potential illegal acts.</p>
Other Information included in the Annual Report	<p>Effective for AICPA-standards audits for entities with fiscal years ending on or after December 15, 2021, AICPA Auditing Standards Board Statement on Auditing Standards No. 137 (SAS 137) requires that we communicate to you our responsibility with respect to other information, the procedures performed related to the other information, and the results.</p> <p>These standards require that we read other information, whether financial or nonfinancial, included in the Company's annual report and consider whether a material inconsistency exists between the other information and the financial statements and to remain alert for indications that</p> <ul style="list-style-type: none"> • A material inconsistency exists between the other information and the auditor's knowledge obtained in the audit, and/or • A material misstatement of fact exists or the other information is otherwise misleading. <p>We assume no obligation to perform procedures to corroborate such other information as part of our audit.</p> <p>As of the date of this letter, management has informed us that they do not intend to issue other information. We will be required to obtain written acknowledgment from management as to the document(s) which comprise the annual report and the planned manner and timing of issuance of these documents if deemed necessary.</p>
Obtain information relevant to the audit	<p>We will inquire of the Audit Committee about whether it is aware of matters relevant to the audit and about the risks of material misstatement.</p>
PwC Audit Quality Report	<p>Our Audit Quality Report shares how our culture, values, people and processes come together to help us achieve our audit quality objectives. Our Audit Quality Report is included as Appendix II.</p>

Potential Additional Engagement: Single Audit



Potential Additional Engagement: Single Audit

Single Audit:

This is an organization-wide financial statement and federal awards' audit of a non-federal entity that expends \$750,000 or more in federal funds in one year.

- The audit is intended to provide reasonable assurance to the Federal Government on whether a non-federal entity is in compliance with program requirements.
- The audit examines non-federal entity post-award reporting requirements under the Single Audit Act. These may include, among others, reviewing financial records, financial statements, federal award transactions, internal control systems, and the federal assistance received during the period.

Potential Impact to SRP:

Should SRP be awarded amounts in excess of \$750,000, an audit requirement will be triggered. The audit report is required to be filed no later than 9 months after fiscal year-end (January 31, 2025 for SRP) however we would expect to issue our audit report closer to the timing of the issuance of the SRP combined financial statements.

Responsibilities of the auditor

- Financial statements are fairly presented in accordance with GAAP.
- Testing and evaluating the internal control structure for administering and managing federal awards in compliance with applicable laws and regulations that could have a material impact on the financial statements.
- Testing for compliance with laws and regulations that may have a direct and material effect on its financial statement amounts and on each major federal program.



Responsibilities of the auditee

- Prepare financial statements including Schedule of Expenditures of Federal Awards (SEFA)
- Prepare status updates to prior year audit findings (if applicable)
- Other responsibilities:
 - Identification of which awards are subject to which guidance — Uniform Guidance vs. previous guidance
 - Internal control over compliance
 - Compliance with laws, regulations and grants
 - Ensure that required audits are performed and submitted
 - Follow-up and take corrective action on audit findings



Appendices



Appendices

Engagement Leader Bio- Raul Pina

I

PwC's Audit Quality Report

II

Draft Engagement letter- SRP

III

Draft Engagement letter- Segregated Funds

IV

Glossary

V

Appendix I- Engagement Leader Bio- Raul Pina



Raúl Piña

Lead Audit Partner

(708) 310-2358 | raul.pina@pwc.com

Summary

Raul is a partner with PwC's Power and Utilities practice, based in Columbus, Ohio. He has over **20 years** of experience providing assurance and accounting advisory services to public and private companies in the power and utilities industry, including public power entities.

Relevant experience

- Has extensive expertise in accounting for rate-regulated enterprises, advising companies with accounting for complex transactions, helping implement new accounting pronouncements, evaluating internal controls, and performing readiness assessments for regulatory filings
- Served as the Accounting Fellow for the Edison Electric Institute and American Gas Association (2015-2017), providing insightful technical accounting and reporting observations, updates on emerging issues, and practical assistance to member companies
- Instructs many of PwC's technical accounting and professional development trainings; is active in PwC's national and local diversity initiatives; and volunteers with various organizations, including United Way, LadderUp, and ALPFA
- Member of the Advisory Board of Ohio State University's Department of Accounting and Management Information Systems
- Serves as the Purpose & Inclusion Partner Champion for the PwC Columbus market

Appendix II- PwC's Audit Quality Report

In our **2023 Audit Quality Report** you'll read about how our culture, people, and processes come together to help us **achieve our audit quality objectives** – further supporting your understanding of our system of quality management.

In this year's report you'll read about:

- Our efforts to increase interest in the profession and enhance our people experience;
- How we address risks to independence and objectivity;
- How we have engaged with our stakeholders and supported our audit teams in delivering quality during another challenging year;
- The significant investments we are making in the skills of our people and capabilities of our firm in areas including artificial intelligence and sustainability;
- Other matters relevant to our audit quality progress over the past fiscal year, such as our recent internal and external inspection results; and
- The **bold actions** we are taking to lead the profession to enhance the quality and confidence in the information that drives the capital markets.

“

As accountants, we should leverage technology – alongside our emotional intelligence, judgment and professional skepticism – to **deliver something bigger** with a more efficient, effective process and better analysis and insights.”

- Wes Bricker, Vice Chair, US Trust Solutions
Co-Leader



Click the report to download our 2023 Audit Quality Report.

Appendix III- Draft engagement letter- SRP



December 7, 2023

Mr. Aidan McSheffrey
Associate General Manager and Chief Financial Executive
Salt River Project Agricultural Improvement and Power District
P.O. Box 52025
Phoenix, Arizona 85072-2025

Dear Mr. McSheffrey:

The purpose of this letter is to confirm our understanding of the terms of our engagement as independent accountants of Salt River Project Agricultural Improvement and Power District (the "District") and the Salt River Valley Water Users' Association (together, "SRP").

Services and related report

We will audit the combined financial statements of SRP which comprise the combined balance sheet at April 30, 2024 and related combined statements of net revenue and combined statements of cash flows for the year then ending. Upon completion of our audit, we will provide SRP with our written audit report on the financial statements referred to above. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter paragraph or other matter paragraph to our audit report. If for any reason relating to the affairs or management of SRP we are unable to complete the audit, we may decline to issue a report as a result of this engagement.

As part of this engagement and as is customary in our role as auditor, we may provide various types of insights-whether oral, written or visual.

We will also provide SRP with our independent auditor report related to compliance with contractual provisions of the District's debt.

Our responsibilities and limitations

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. We will conduct our audit in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). As part of an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The procedures selected depend on judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of SRP's internal control. However, any significant deficiencies and material weaknesses, relating to internal control over financial reporting identified during our audit will be communicated, in writing, to SRP.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the



overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Based on the audit evidence obtained, conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about SRP's ability to continue as a going concern for a reasonable period of time.

We will design our audit to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. Reasonable assurance is a high level of assurance but is not absolute assurance and is therefore not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. Absolute assurance is not attainable because there are inherent limitations of an audit that result in most of the audit evidence, on which we draw conclusions and base our opinion, being persuasive rather than conclusive and due to the characteristics of fraud. Our audit will not include a detailed audit of transactions, such as would be necessary to disclose errors or fraud that did not cause a material misstatement of the financial statements or other illegal acts having an indirect or immaterial financial statement impact. It is important to recognize that there are inherent limitations in the auditing process. An audit is based on the concept of selective testing of the data underlying the financial statements, which involves judgment regarding the areas to be tested and the nature, timing, extent and results of the tests to be performed. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with US GAAS. Because of the characteristics of fraud, particularly those involving concealment through collusion, falsified documentation and management's ability to override controls, an audit designed and executed in accordance with US GAAS may not detect a material fraud. Further, while effective internal control reduces the likelihood that errors, fraud or other illegal acts will occur and remain undetected, it does not eliminate that possibility. For these reasons we cannot ensure that errors, fraud or other illegal acts, if present, will be detected. However, we will communicate to SRP, as appropriate, any such matters identified during our audit.

We also are responsible for determining that the SRP Audit Committee is informed about certain other matters related to the conduct of the audit, including, among other matters (i) the planned scope and timing of the audit; (ii) significant findings or issues from the audit, including, but not limited to, any disagreements with management about matters that could be significant to SRP's financial statements or our report thereon and; any significant difficulties encountered in performing the audit; (iii) information relating to our independence with respect to SRP; (iv) procedures performed related to SRP's other information and the results thereof; and (v) all significant deficiencies and material weaknesses identified during the audit. Lastly, we are responsible for ensuring that the SRP Audit Committee receives copies of certain written communications between us and management, including management representation letters and written communications on accounting, auditing, internal control or operational matters.

The audit will not be planned or conducted in contemplation of reliance by any specific third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.

Management's responsibilities

Our audit will be conducted on the basis that management acknowledges and understands that they have responsibility for the preparation and fair presentation of the financial



statements referred to above in accordance with accounting principles generally accepted in the United States of America. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SRP's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued. Management's evaluation of whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SRP's ability to continue as a going concern for a reasonable period of time will be considered in our assessment of management's use of the going concern basis of accounting and whether substantial doubt exists. Management also acknowledges and understands their responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management is responsible for informing us (i) about all known or suspected fraud affecting SRP involving (a) management, (b) employees who have significant roles in internal control over financial reporting, and (c) others where the fraud could have a material effect on the financial statements; and (ii) of its knowledge of any allegations of fraud or suspected fraud affecting SRP received in communications from employees, former employees, analysts, regulators, short sellers, or others. Management is responsible for (i) adjusting the financial statements to correct material misstatements and for affirming to us that the effects of any uncorrected misstatements aggregated by us are immaterial, both individually and in the aggregate, to the financial statements taken as a whole; and (ii) notifying us of all material weaknesses, including other significant deficiencies, in the design or operation of SRP's internal control over financial reporting that are reasonably likely to adversely affect SRP's ability to record, process, summarize and report external financial data reliably in accordance with generally accepted accounting principles. Management also is responsible for identifying and ensuring that SRP complies with the laws and regulations applicable to its activities.

Management also acknowledges and understands their responsibility for providing us, on a timely basis, with access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters; additional information that we may request from management for the purpose of the audit; and unrestricted access to persons within SRP from whom we determine it necessary to obtain audit evidence. As required by US GAAS, we will make specific inquiries of management and others about the representations embodied in the financial statements and the effectiveness of internal control over financial reporting. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit. The results of our audit tests, the responses to our inquiries and the written representations comprise the evidential matter we intend to rely upon in forming our opinion on the financial statements.

Management acknowledges that internal auditors providing direct assistance to support our audit will be allowed to follow our instructions and management will not intervene in the work the internal auditors perform for us in a direct assistance capacity.

Management acknowledges and understands its responsibility to provide written acknowledgment of which document or documents comprise SRP's annual report and SRP's planned manner and timing of issuance of such documents. Management also acknowledges and understands its responsibility for the preparation of any other information, whether financial or nonfinancial (accompanying the financial statements and the audit report thereon) included in SRP's annual report ("other information") in a manner that is materially consistent with information appearing in the financial statements, does not contain any material misstatement of fact, and is not otherwise misleading. Management acknowledges and understands its responsibility to provide us with the final version of the document or documents comprising the annual report in a timely manner, and, if possible, prior to the date of our audit report on the financial statements. When some or all of the other information will not be available until after the date of our report on the financial statements, management acknowledges and understands its responsibility to provide a written representation that the final version of the other information will be provided to us when available, and prior to SRP's



issuance of the other information, such that we can complete any procedures that may be required by US GAAS.

Other documents

US GAAS requires that we read any annual report (or similar document) that contains our audit report. The purpose of this procedure is to consider whether the other information, including the manner of its presentation, is materially inconsistent with information appearing in the financial statements. We assume no obligation to perform procedures to corroborate such other information as part of our audit.

SRP may wish to include our report on these financial statements in a registration statement proposed to be filed under the Securities Act of 1933 or in offering materials for other securities offerings, including without limitation offerings under Rule 144A and other offerings exempt from registration under the Securities Act of 1933. You agree that the aforementioned audit report, or reference to our Firm, will not be included in any such offering without our prior permission or consent. Any agreement to perform work in connection with an offering, including an agreement to provide permission or consent, will be a separate engagement.

Additionally, regulations established by certain non-U.S. countries include a requirement for the auditor to be registered in that country if SRP offers its securities to the public in the non-U.S. country or provides financial information to a non-U.S. regulator or government. The potential consequences of our non-compliance with these regulatory regimes in a timely manner can be severe for both our Firm and SRP. Accordingly, you will notify us of (i) your current or planned offerings of securities on a regulated market in a non-U.S. country or (ii) when you have provided or plan to provide audited financial statements to a non-U.S. regulator or government in connection with your access to its public capital markets, whether or not you include or refer to our report or include reference to our Firm.

Release and indemnification

Because of the importance of oral and written management representations to an effective audit, SRP releases and indemnifies PricewaterhouseCoopers LLP and its personnel from any and all claims, liabilities, costs, and expenses attributable to any knowing misrepresentation by management.

In no event shall PricewaterhouseCoopers LLP be liable to SRP, whether a claim be in tort, contract or otherwise, for any consequential, indirect, lost profit or similar damages relating to PricewaterhouseCoopers LLP's services provided under this engagement letter, except to the extent finally determined to have resulted from the willful misconduct or fraudulent behavior of PricewaterhouseCoopers LLP relating to such services.

In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), we and SRP hereby agree that the preceding two paragraphs in this "Release and Indemnification" section of this letter and any paragraphs covering the same issues in our previous engagement letters for previously issued reports included in the filing will be null and void and will no longer confer any rights or obligations on the parties. Such engagement letters will be deemed to be amended accordingly at the time of such filing, without further action by either party. Any letters so amended will remain in full force and effect unless otherwise amended by the parties.

Dispute resolution procedures

Any controversy or claim between the parties arising out of or relating to this engagement letter, the services provided hereunder, or any prior audit engagement letters or services (a "Dispute") shall be submitted first to non-binding, confidential mediation, and if not resolved by mediation, then to binding arbitration as described herein. The mediation shall be



conducted in accordance with these procedures and, except to the extent inconsistent with these procedures, the Mediation Procedure of International Institute for Conflict Prevention and Resolution (“CPR”) then in effect.

A party shall submit a Dispute to mediation by written notice to the other party or parties. The mediator shall be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, the CPR shall designate a mediator in accordance with its Mediation Procedure. Any mediator must be acceptable to all parties and must confirm in writing that he or she is not, and will not become during the term of the mediation, an employee, partner, executive officer, director, or substantial equity owner of PricewaterhouseCoopers LLP or any PricewaterhouseCoopers LLP audit client.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The mediation shall be treated as compromise and settlement negotiations under the standards set forth in the Federal Rules of Evidence and all applicable state counterparts, together with any applicable statutes protecting the confidentiality of mediations or settlement discussions. The mediator may not testify for either party in any later proceeding relating to the Dispute. The mediation proceeding shall not be recorded or transcribed. Each party shall bear its own costs (including attorneys’ fees) of the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a Dispute within 90 days after the written notice beginning the mediation process is served (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the Dispute shall be settled by binding arbitration. The arbitration shall be conducted in accordance with these procedures and, except to the extent inconsistent with these procedures, the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution (“Rules”) then in effect. The arbitration shall be conducted before a panel of three arbitrators selected using the screened process provided in the Rules. The arbitration panel, and not any federal, state or local court or agency, shall have exclusive authority to resolve any dispute regarding the extent to which a Dispute is subject to arbitration, or relating to the interpretation, applicability, enforceability or formation of the engagement letter.

Any Dispute between the parties, including any claims or defenses asserted, and the interpretation of the engagement letter shall be governed by the law of New York State, without giving effect to its choice-of-law rules. The arbitrators may render early or summary disposition of some or all issues, after the parties have had a reasonable opportunity to make submissions on those issues. Discovery shall be conducted in accordance with the Rules. Upon a showing that the evidence sought is material to the Dispute, hearing sessions attended by one or more panel members may be convened to secure (i) documents from third-party witnesses, if the production cannot reasonably be obtained by other means; and/or (ii) testimony from third-party witnesses who could not be compelled to attend the arbitration hearing at its scheduled location.

Judgment on an arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential, except to the limited extent necessary to obtain entry of the award by a court. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort.

The arbitration panel shall have no power to award damages that are punitive in nature, that do not measure a party’s actual damages, or that are inconsistent with the Release and Indemnification provisions or any other terms of the engagement letter. The parties further agree that if the arbitration panel determines to award pre- or post-judgment interest, any such interest shall be computed on a simple basis at a rate of three percent. The parties accept and acknowledge that any demand for arbitration must be issued within one year from the date the demanding party becomes aware or should reasonably have become aware of the facts that give rise to the alleged liability and, in any event, no later than two years after the cause of action accrued.



In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), we and SRP hereby agree that the preceding paragraph in this "Dispute resolution procedures" section of this letter and any paragraphs covering the same issues in our previous engagement letters for previously issued reports included in the filing will be null and void and will no longer confer any rights or obligations on the parties. Such engagement letters will be deemed to be amended accordingly at the time of such filing, without further action by either party. Any letters so amended will remain in full force and effect unless otherwise amended by the parties.

Other PricewaterhouseCoopers firms and subcontractors

PricewaterhouseCoopers LLP is a U.S. firm of the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PricewaterhouseCoopers LLP, the "Other PwC Firms"). PricewaterhouseCoopers LLP may, in its discretion, draw on the resources of and/or subcontract to its subsidiaries and affiliates, the Other PwC Firms and/or third party contractors and subcontractors (each, a "PwC Subcontractor"), in each case within or outside the United States in connection with the provision of the services and/or for internal, administrative and/or regulatory compliance purposes. SRP agrees that PricewaterhouseCoopers LLP may provide information PricewaterhouseCoopers LLP receives in connection with this agreement to the PwC Subcontractors for such purposes. PricewaterhouseCoopers LLP will be solely responsible for the provision of the services (including those performed by the PwC Subcontractors) and for the protection of the information provided to the PwC Subcontractors.

You agree that neither you nor any group entity will bring any claim, whether in contract, tort (including negligence) or otherwise against any PwC Subcontractor in respect of this engagement letter or in connection with the services herein. In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), for independence purposes we and SRP hereby agree that the immediately preceding sentence will be null and void and will no longer confer any rights or obligations on the parties. This letter will be deemed to be amended accordingly at the time of such filing, without further action by either party. The amended letter will remain in full force and effect unless otherwise amended by the parties.

Timing and fees

Completion of our work is subject to, among other things, 1) appropriate cooperation from SRP's personnel, including timely preparation of necessary schedules, 2) timely responses to our inquiries, and 3) timely communication of all significant accounting and financial reporting matters. When and if for any reason SRP is unable to provide such schedules, information and assistance, PricewaterhouseCoopers LLP and you will mutually revise the fee to reflect additional services, if any, required of us to complete the audit. Should SRP be acquired, PricewaterhouseCoopers LLP will reserve the right to renegotiate the fees.

Our fees for this audit engagement will be \$877,000, subject to the terms and conditions above. We will advise you should any circumstances arise which may require a change in scope and/or fee.

We also will bill SRP for our reasonable out-of-pocket expenses, any applicable sales, use or value added tax, and our internal per ticket charges for booking travel. Amounts billed for services performed by PricewaterhouseCoopers LLP or PwC Subcontractors shall be considered fees and not expenses.

Invoices rendered are due and payable within 30 days.

Any additional services that may be requested and we agree to provide will be the subject of separate arrangements.



Other matters

PricewaterhouseCoopers LLP is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the services we provide, non-CPA owners may be involved in providing services to you now or in the future.

Compliance with the auditor independence rules is a shared responsibility between a company and its independent auditor. The independence rules encompass not SRP but also its affiliates, as defined in AICPA Code of Professional Conduct, and individuals with a beneficial ownership interest (known through reasonable inquiry) that gives the individual significant influence over SRP, as provided in the AICPA Code of Professional Conduct. Therefore, SRP agrees to inform us periodically about the identity of each such affiliate or beneficial owner and will notify us in advance regarding any expected addition or removal of such an affiliate or beneficial owner, including, for example, due to (i) acquisition of a new affiliate, (ii) disposition or change in control of, or additional investment in, an existing affiliate, or (iii) the identification of a new beneficial ownership interest that gives the individual significant influence over SRP. SRP acknowledges that we will use this information confidentially to assess and/or reassess independence.

In the event we are requested or authorized by SRP or required by government regulation, subpoena, or other legal process to produce our working papers or our personnel as witnesses with respect to our engagement for SRP, SRP will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such a request.

SRP agrees that it will not, directly or indirectly, agree to assign or transfer this engagement letter or any rights, obligations, claims or proceeds from claims against PricewaterhouseCoopers LLP arising out of or in any way relating to this engagement letter, any services provided hereunder, or any fees for this engagement or such services, to anyone, except to an entity with which SRP merges or an entity which acquires all or substantially all of the assets of SRP and where, in either case, the assignee entity agrees to be bound by this provision. Any assignment or transfer by SRP in violation of this paragraph shall be void and invalid.

This engagement letter reflects the entire agreement between us relating to the services covered by this letter. It replaces and supersedes any previous proposals, correspondence and understandings, whether written or oral. The agreements contained in this engagement letter shall survive the completion or termination of this engagement. Because our services are often recurring, and due to the timing of when an engagement letter may be signed for the 2025 services ("2025 Engagement Letter"), we may perform procedures and gather information for the 2025 services before the 2025 Engagement Letter is executed. To the extent that such work occurs before the 2025 Engagement Letter is executed, the terms of this engagement letter shall continue to apply to that work until such time as either (1) SRP or PricewaterhouseCoopers LLP informs the other party that the engagement is terminated or (2) the 2025 Engagement Letter is executed, whichever is earlier. For the avoidance of doubt, fees for any work performed in support of the 2025 services will be billed according to what is ultimately agreed in the 2025 Engagement Letter.

Except in the circumstance we reasonably believe that termination is necessary for independence reasons, this agreement is subject to termination upon 15 days' written notice by either party. SRP shall pay PricewaterhouseCoopers LLP for all services rendered and expenses incurred as of the date of termination as mutually agreed upon between SRP and PricewaterhouseCoopers LLP.

SRP agrees that PricewaterhouseCoopers may use SRP's name in experience citations.

Notwithstanding any other provision of this engagement letter, PwC and the Other PwC Firms may use the information received under this engagement letter, to develop, enhance, modify



and improve technologies, tools, methodologies, services and offerings, and/or for development or performance of data analysis or other insight generation. Information developed in connection with these purposes may be used or disclosed to you or current or prospective clients to provide them services or offerings. PwC and the Other PwC Firms will not use or disclose the information in a way that would permit SRP to be identified by third parties without SRP's consent.

The foregoing consent is valid until further notice by SRP.

The provisions of the Data Protection Addendum hereto shall apply to the extent that PwC processes Personal Information (as that term is defined in the Data Protection Addendum) in connection with its performance of services hereunder.



* * * * *

We are pleased to have the opportunity to provide services to SRP. If you have any questions about this letter, please discuss them with Raul Pina at (708) 310-2358. If the services and terms outlined in this letter are acceptable, please sign one copy of this letter in the space provided and return it to me. You may return the signed copy by hand, by mail or by air courier, attached to an email as a pdf, jpeg or similar file type sent to me at raul.pina@pwc.com, or by electronic signature.

Very truly yours:

PricewaterhouseCoopers LLP

Date:

Cc: SRP Audit Committee

Jim Pratt, General Manager and CEO



The services and terms as set forth in this letter are agreed to.

Salt River Project Agricultural Improvement and Power District

By:

Aidan McSheffrey

Associate General Manager and Chief Financial Executive

Date:



Data Protection Addendum

This Data Protection Addendum (this “DPA”), effective as of December 7, 2023, is made a part of the engagement letter (“Engagement Letter”) or the Statement of Work (“SOW”), as applicable, to which it is attached or in which it is expressly incorporated by reference, by and between such US member firm of the PricewaterhouseCoopers network that is party to the Engagement Letter or SOW (“PwC”) and the counterparty(ies) defined as “Client,” “Company,” “SRP,” or similar in, and that are receiving Services under and bound by the terms of, such Engagement Letter or SOW (“Client”) (the Engagement Letter together with the applicable SOW (if any), the “Agreement”). As used in this DPA, capitalized terms have the meanings set forth herein or in the Agreement, provided that, if the Agreement does not define “Services,” “Services” means the professional services to be performed by PwC as set forth in and pursuant to the Agreement; “including” or “include(s)” means “including but not limited to”; and “or” is not exclusive.

- 1. Personal Information.** “Personal Information” means information provided by or on behalf of Client to PwC in connection with PwC’s performance of the Services that relates to an identified or identifiable household or living individual and is defined as “personal data”, “personal information”, or similar term(s) by applicable data protection laws, rules, and regulations (“Data Protection Laws”).
- 2. Description of Processing.** The categories of data subjects and types of Personal Information to be provided to PwC in connection with its performance of the Services are set forth in the attached Schedule A (Description of Processing), provided that, in the event the parties execute a SOW pursuant to the Engagement Letter, such SOW may describe the Personal Information to be provided thereunder. Client shall not provide PwC with Personal Information except as agreed by the parties and set forth in Schedule A or the applicable SOW. Without limiting the foregoing, the parties acknowledge and agree that: (i) PwC is not subject to and does not maintain compliance with the Payment Card Industry Data Security Standard, and Client will not provide PwC with access to any payment card information except to the extent such access is expressly agreed upon in the Agreement and occurs solely at a Client facility using Client computing devices; and (ii) Client will not provide PwC with access to Protected Health Information (as defined in the Health Insurance Portability and Accountability Act of 1996) unless and until a Business Associate Agreement, in a form acceptable to both parties, has been mutually executed.
- 3. Processing Obligations.** Both parties will process Personal Information in compliance with the Agreement and Data Protection Laws, and PwC will process Personal Information in accordance with Client’s documented instructions as established in or provided in accordance with the Agreement. In addition, PwC will comply with the following jurisdiction-specific terms, as applicable:
 - (a)** To the extent PwC processes Personal Information that is subject to certain Data Protection Laws of jurisdictions outside the United States, including European Data Protection Laws, the International Data Processing Terms set forth at <https://www.pwc.com/us/en/about-us/international-data-processing-terms.html> are incorporated herein. PwC shall process such Personal Information in compliance with the relevant provision(s) thereof.
 - (b)** To the extent PwC processes Personal Information that is subject to certain United States Data Protection Laws, the United States Data Processing Terms set forth at <https://www.pwc.com/us/en/about-us/us-data-processing-terms.html> are incorporated herein. PwC shall process such Personal Information in compliance with the relevant provision(s) thereof.
- 4. Access Restriction.** Except as otherwise permitted under the Agreement, PwC shall limit access to Personal Information to persons who require it to perform the Services or to comply with applicable law, regulation, or professional standards. PwC shall require that such persons have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.
 - (a)** “Sub-Processor” means a PwC Subcontractor engaged to process Personal Information on Client’s behalf in connection with such PwC Subcontractor’s performance of Services.



Client hereby grants PwC general written authorization to engage the Sub-Processors set forth in Schedule A. PwC shall inform Client of: (i) any addition or replacement of Other PwC Firms by updating the hyperlink set forth in Schedule A; and (ii) any intended changes to the list of Sub-Processors (other than Other PwC Firms) set forth in Schedule A in writing at least 10 days in advance. If Client objects to such changes, PwC will work with Client in good faith to find a mutually agreeable resolution.

- (b) Without limiting the foregoing, PwC may provide Personal Information to the PwC Subcontractors in accordance with the Agreement, including for internal, administrative, or regulatory compliance purposes. For additional information about how PwC processes personal data, including information about PwC Subcontractors who provide back-office and administrative support to PwC, please visit <https://www.pwc.com/us/en/site/privacy.html>.
 - (c) PwC shall require all PwC Subcontractors, including Sub-Processors, who are provided access to Personal Information to protect it according to terms substantially similar to the terms of this DPA. PwC will be solely responsible for the protection of any Personal Information provided by PwC to the PwC Subcontractors, including Sub-Processors, and for compliance with this DPA.
- 5. Information Security; Incident Notification.** PwC will maintain the technical and organizational measures (“TOMs”) described at <https://www.pwc.com/us/en/site/assets/pwc-isp-security-statement.pdf>. Client acknowledges that PwC may change such TOMs through the adoption of new or enhanced security technologies, provided that such changes do not diminish the level of security of Personal Information in PwC’s environment. PwC will notify Client without undue delay upon learning of the unlawful or unauthorized destruction, loss, alteration, disclosure of, or access to such Personal Information in breach of this DPA (a “Security Incident”) and take reasonable steps to mitigate the effects of, and minimize damage resulting from, such Security Incident. On Client’s reasonable request and subject to applicable law and PwC’s confidentiality obligations, PwC will meet with Client to discuss, as applicable, procedures followed during the investigation of any Security Incident, chain of custody information, forensic analysis of event logs used to determine the root cause, any restoration of data that may be required, and remedial/corrective actions to be taken to prevent the Security Incident from occurring again.
- 6. Cooperation.** On Client’s reasonable written request, PwC will provide information reasonably required to assist with Client’s compliance obligations under Data Protection Laws with respect to Personal Information processed by PwC.
- (a) PwC will, to the extent legally permissible, notify Client if PwC confirms it has received a request from a data subject of Personal Information seeking to exercise their rights under Data Protection Laws, and will, on Client’s request, provide reasonable assistance in connection with Client’s response to such request.
 - (b) PwC will make available to Client information necessary to demonstrate PwC’s compliance with its obligations set forth in this DPA and allow for and contribute to audits conducted by Client or another auditor mandated by Client that is not a PwC competitor. Such provision of information and audits shall be conducted solely as follows: on Client’s written request, not more than once annually (or more often if required to comply with Data Protection Laws) during the term of the Agreement, PwC will: (i) accurately complete a written security and privacy assessment questionnaire related to the Services (provided that doing so does not violate applicable law or PwC’s confidentiality obligations), meet with Client to discuss the results of the assessment and answer questions regarding PwC’s information security program, and reasonably treat any noted assessment deficiencies based on risk severity; or (ii) provide to Client a copy of PwC’s then-current SOC3 audit report for its U.S. data center around AICPA trust principles of security and availability.
 - (c) As between the parties, Client is responsible for its own compliance with Data Protection Laws, including for providing required notices to, or obtaining required consents or authorizations from, data subjects or regulatory authorities, as applicable, in connection



with Personal Information provided to PwC. PwC's assistance under this DPA will be limited to specific Client requests and carried out under Client's direction, subject to applicable law and professional standards.

7. **Termination.** This DPA shall survive for so long as PwC processes Personal Information pursuant to the Agreement. On Client's written request at termination of the Agreement or during the term of the Agreement, PwC will: (i) promptly and securely destroy and confirm such destruction of Personal Information in its possession; or (ii) at Client's request and cost, return such Personal Information, delete existing copies thereof, and confirm such destruction. Notwithstanding the foregoing, PwC may retain copies of Personal Information consistent with its document retention policies or as required by applicable law, regulation, or professional standards.



Schedule A **Description of Processing**

- 1.** Categories of data subjects whose Personal Information is provided to PwC in connection with its performance of Services under the Agreement:
 - Employees of this client
 - Individuals who do business with our clients (e.g. individual customers or contractors of this client)

- 2.** Categories of Personal Information provided to PwC in connection with its performance of Services under the Agreement:
 - Personal financial information (financial accounts of parties, such as bank accounts, investment accounts, payroll records, credit check/score etc.)
 - Government issued ID numbers (SSN, Passport, driver's license, national health ID, tax ID)
 - Alternate Identifier (non-sensitive identifiers used to identify parties e.g. employee ID number, customer number, GUID etc.)
 - Details of race, ethnic origin, nationality or citizenship
 - Resume (a bio that depicts a person's work experience and education background)
 - Basic personal information commonly referred to as "business card data " such as name, titles, email, office address, and phone number
 - Other general personal information such as age, gender, date of birth, and home address

- 3.** Sensitive data transferred (if applicable): None, except to the extent expressly agreed by the parties in this Schedule A or the applicable SOW (if any). For this purpose, "sensitive data" means Personal Information revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data or biometric data for the purpose of uniquely identifying a natural person, data concerning health or a person's sex life or sexual orientation, or data relating to criminal convictions or offenses.

- 4.** Frequency of the transfer (e.g., whether the Personal Information is transferred on a one-off or continuous basis): As needed to facilitate performance of the Services in accordance with the Agreement.

- 5.** Nature and purpose(s) of the processing: PwC may process Personal Information for the purposes permitted under the Agreement or permitted by applicable law, including as necessary to perform the Services or comply with applicable law, regulation, or professional standards.

- 6.** Duration of the processing: Personal Information shall be processed and retained until it is returned or destroyed in accordance with and subject to the terms of this DPA.

- 7.** PwC may engage the following Sub-Processors in accordance with the terms of this DPA and the Agreement:
 - (a)** PwC's subsidiaries and affiliates and the Other PwC Firms, including those listed at <https://www.pwc.com/gx/en/about/office-locations.html>.
 - (b)** Third-party personnel who are natural persons engaged by PwC to assist the PwC engagement team (in which case PwC is still responsible for overseeing the Services performed by such third-party personnel).
 - (c)** Additional PwC Subcontractors engaged to perform Services as permitted under the Agreement.

Appendix IV- Draft engagement letter- Segregated Funds



December 7, 2023

Mr. Aidan McSheffrey
Associate General Manager and Chief Financial Executive
Salt River Project Agricultural Improvement and Power District
P.O. Box 52025
Phoenix, Arizona 52025

Dear Mr. McSheffrey:

The purpose of this letter is to confirm our understanding of the terms of our engagement as independent accountants of Salt River Project Agricultural Improvement and Power District (the "District").

Services and related report

We will audit the financial statement summarizing receipts, transfers and disbursements by segregated fund of the District for each of the Electric System Construction Fund, Electric System Revenue Fund, Electric System Debt Service Non-Trusteed Account, Electric System Debt Service Trusteed Account, Electric System Debt Reserve Trusteed Account, and Electric System Rate Stabilization Fund transactions in the segregated funds, established in accordance with the requirements of the District's Electric System Revenue Bonds, at April 30, 2024 and for the year then ending. Upon completion of our audit, we will provide the District with our written audit report on the financial statement referred to above (the "financial statement"). This financial statement will be prepared in accordance with the cash basis of accounting in accordance with the resolutions of the Board of Directors establishing the segregated funds, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter paragraph or other matter paragraph to our audit report. If for any reason relating to the affairs or management of the District we are unable to complete the audit, we may decline to issue a report as a result of this engagement.

As part of this engagement and as is customary in our role as auditor, we may provide various types of insights-whether oral, written or visual.

Our responsibilities and limitations

The objectives of our audit are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. We will conduct our audit in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). As part of an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. The procedures selected depend on judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. However, any significant deficiencies and material weaknesses, relating to internal control over



financial reporting identified during our audit will be communicated, in writing, to the District.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Based on the audit evidence obtained, conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We will design our audit to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error. Reasonable assurance is a high level of assurance but is not absolute assurance and is therefore not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement. Absolute assurance is not attainable because there are inherent limitations of an audit that result in most of the audit evidence, on which we draw conclusions and base our opinion, being persuasive rather than conclusive and due to the characteristics of fraud. Our audit will not include a detailed audit of transactions, such as would be necessary to disclose errors or fraud that did not cause a material misstatement of the financial statement or other illegal acts having an indirect or immaterial financial statement impact. It is important to recognize that there are inherent limitations in the auditing process. An audit is based on the concept of selective testing of the data underlying the financial statement, which involves judgment regarding the areas to be tested and the nature, timing, extent and results of the tests to be performed. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with US GAAS. Because of the characteristics of fraud, particularly those involving concealment through collusion, falsified documentation and management's ability to override controls, an audit designed and executed in accordance with US GAAS may not detect a material fraud. Further, while effective internal control reduces the likelihood that errors, fraud or other illegal acts will occur and remain undetected, it does not eliminate that possibility. For these reasons we cannot ensure that errors, fraud or other illegal acts, if present, will be detected. However, we will communicate to the District, as appropriate, any such matters identified during our audit.

We also are responsible for determining that the Audit Committee is informed about certain other matters related to the conduct of the audit, including, among other matters (i) the planned scope and timing of the audit; (ii) significant findings or issues from the audit, including, but not limited to, any disagreements with management about matters that could be significant to the District's financial statement or our report thereon and; any significant difficulties encountered in performing the audit; (iii) information relating to our independence with respect to the District; (iv) procedures performed related to the District's other information and the results thereof; and (v) all significant deficiencies and material weaknesses identified during the audit. Lastly, we are responsible for ensuring that the Audit Committee receives copies of certain written communications between us and management, including management representation letters and written communications on accounting, auditing, internal control or operational matters.

The audit will not be planned or conducted in contemplation of reliance by any specific third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.



Management's responsibilities

Our audit will be conducted on the basis that management acknowledges and understands that they have responsibility for the preparation and fair presentation of the financial statement referred to above in accordance with accounting principles generally accepted in the United States of America. Management also acknowledges and understands their responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error. Management is responsible for informing us (i) about all known or suspected fraud affecting the District involving (a) management, (b) employees who have significant roles in internal control over financial reporting, and (c) others where the fraud could have a material effect on the financial statement; and (ii) of its knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, analysts, regulators, short sellers, or others. Management is responsible for (i) adjusting the financial statement to correct material misstatements and for affirming to us that the effects of any uncorrected misstatements aggregated by us are immaterial, both individually and in the aggregate, to the financial statement taken as a whole; and (ii) notifying us of all material weaknesses, including other significant deficiencies, in the design or operation of the District's internal control over financial reporting that are reasonably likely to adversely affect the District's ability to record, process, summarize and report external financial data reliably in accordance with generally accepted accounting principles. Management also is responsible for identifying and ensuring that the District complies with the laws and regulations applicable to its activities.

Management also acknowledges and understands their responsibility for providing us, on a timely basis, with access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statement such as records, documentation and other matters; additional information that we may request from management for the purpose of the audit; and unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. As required by US GAAS, we will make specific inquiries of management and others about the representations embodied in the financial statement and the effectiveness of internal control over financial reporting. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit. The results of our audit tests, the responses to our inquiries and the written representations comprise the evidential matter we intend to rely upon in forming our opinion on the financial statement.

Management acknowledges that internal auditors providing direct assistance to support our audit will be allowed to follow our instructions and management will not intervene in the work the internal auditors perform for us in a direct assistance capacity.

Management acknowledges and understands its responsibility to provide written acknowledgment of which document or documents comprise the District's annual report and the District's planned manner and timing of issuance of such documents. Management also acknowledges and understands its responsibility for the preparation of any other information, whether financial or nonfinancial (accompanying the financial statement and the audit report thereon) included in the District's annual report ("other information") in a manner that is materially consistent with information appearing in the financial statement, does not contain any material misstatement of fact, and is not otherwise misleading. Management acknowledges and understands its responsibility to provide us with the final version of the document or documents comprising the annual report in a timely manner, and, if possible, prior to the date of our audit report on the financial statement. When some or all of the other information will not be available until after the date of our report on the financial statement, management acknowledges and understands its responsibility to provide a written representation that the final version of the other information will be provided to us when available, and prior to the District's issuance of the other information, such that we can complete any procedures that may be required by US GAAS.



Other documents

US GAAS requires that we read any annual report (or similar document) that contains our audit report. The purpose of this procedure is to consider whether the other information, including the manner of its presentation, is materially inconsistent with information appearing in the financial statement. We assume no obligation to perform procedures to corroborate such other information as part of our audit.

The District may wish to include our report on this financial statement in a registration statement proposed to be filed under the Securities Act of 1933 or in offering materials for other securities offerings, including without limitation offerings under Rule 144A and other offerings exempt from registration under the Securities Act of 1933. You agree that the aforementioned audit report, or reference to our Firm, will not be included in any such offering without our prior permission or consent. Any agreement to perform work in connection with an offering, including an agreement to provide permission or consent, will be a separate engagement.

Additionally, regulations established by certain non-U.S. countries include a requirement for the auditor to be registered in that country if the District offers its securities to the public in the non-U.S. country or provides financial information to a non-U.S. regulator or government. The potential consequences of our non-compliance with these regulatory regimes in a timely manner can be severe for both our Firm and the District. Accordingly, you will notify us of (i) your current or planned offerings of securities on a regulated market in a non-U.S. country or (ii) when you have provided or plan to provide audited financial statements to a non-U.S. regulator or government in connection with your access to its public capital markets, whether or not you include or refer to our report or include reference to our Firm.

Release and indemnification

Because of the importance of oral and written management representations to an effective audit, the District releases and indemnifies PricewaterhouseCoopers LLP and its personnel from any and all claims, liabilities, costs, and expenses attributable to any knowing misrepresentation by management.

In no event shall PricewaterhouseCoopers LLP be liable to the District, whether a claim be in tort, contract or otherwise, for any consequential, indirect, lost profit or similar damages relating to PricewaterhouseCoopers LLP's services provided under this engagement letter, except to the extent finally determined to have resulted from the willful misconduct or fraudulent behavior of PricewaterhouseCoopers LLP relating to such services.

In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), we and the District hereby agree that the preceding two paragraphs in this "Release and Indemnification" section of this letter and any paragraphs covering the same issues in our previous engagement letters for previously issued reports included in the filing will be null and void and will no longer confer any rights or obligations on the parties. Such engagement letters will be deemed to be amended accordingly at the time of such filing, without further action by either party. Any letters so amended will remain in full force and effect unless otherwise amended by the parties.

Dispute resolution procedures

Any controversy or claim between the parties arising out of or relating to this engagement letter, the services provided hereunder, or any prior audit engagement letters or services (a "Dispute") shall be submitted first to non-binding, confidential mediation, and if not resolved by mediation, then to binding arbitration as described herein. The mediation shall be conducted in accordance with these procedures and, except to the extent inconsistent with



these procedures, the Mediation Procedure of International Institute for Conflict Prevention and Resolution (“CPR”) then in effect.

A party shall submit a Dispute to mediation by written notice to the other party or parties. The mediator shall be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, the CPR shall designate a mediator in accordance with its Mediation Procedure. Any mediator must be acceptable to all parties and must confirm in writing that he or she is not, and will not become during the term of the mediation, an employee, partner, executive officer, director, or substantial equity owner of PricewaterhouseCoopers LLP or any PricewaterhouseCoopers LLP audit client.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The mediation shall be treated as compromise and settlement negotiations under the standards set forth in the Federal Rules of Evidence and all applicable state counterparts, together with any applicable statutes protecting the confidentiality of mediations or settlement discussions. The mediator may not testify for either party in any later proceeding relating to the Dispute. The mediation proceeding shall not be recorded or transcribed. Each party shall bear its own costs (including attorneys’ fees) of the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a Dispute within 90 days after the written notice beginning the mediation process is served (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the Dispute shall be settled by binding arbitration. The arbitration shall be conducted in accordance with these procedures and, except to the extent inconsistent with these procedures, the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution (“Rules”) then in effect. The arbitration shall be conducted before a panel of three arbitrators selected using the screened process provided in the Rules. The arbitration panel, and not any federal, state or local court or agency, shall have exclusive authority to resolve any dispute regarding the extent to which a Dispute is subject to arbitration, or relating to the interpretation, applicability, enforceability or formation of the engagement letter.

Any Dispute between the parties, including any claims or defenses asserted, and the interpretation of the engagement letter shall be governed by the law of New York State, without giving effect to its choice-of-law rules. The arbitrators may render early or summary disposition of some or all issues, after the parties have had a reasonable opportunity to make submissions on those issues. Discovery shall be conducted in accordance with the Rules. Upon a showing that the evidence sought is material to the Dispute, hearing sessions attended by one or more panel members may be convened to secure (i) documents from third-party witnesses, if the production cannot reasonably be obtained by other means; and/or (ii) testimony from third-party witnesses who could not be compelled to attend the arbitration hearing at its scheduled location.

Judgment on an arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration shall be treated as confidential, except to the limited extent necessary to obtain entry of the award by a court. The arbitration panel shall have no power to award non-monetary or equitable relief of any sort.

The arbitration panel shall have no power to award damages that are punitive in nature, that do not measure a party’s actual damages, or that are inconsistent with the Release and Indemnification provisions or any other terms of the engagement letter. The parties further agree that if the arbitration panel determines to award pre- or post-judgment interest, any such interest shall be computed on a simple basis at a rate of three percent. The parties accept and acknowledge that any demand for arbitration must be issued within one year from the date the demanding party becomes aware or should reasonably have become aware of the facts that give rise to the alleged liability and, in any event, no later than two years after the cause of action accrued.



In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), we and the District hereby agree that the preceding paragraph in this "Dispute resolution procedures" section of this letter and any paragraphs covering the same issues in our previous engagement letters for previously issued reports included in the filing will be null and void and will no longer confer any rights or obligations on the parties. Such engagement letters will be deemed to be amended accordingly at the time of such filing, without further action by either party. Any letters so amended will remain in full force and effect unless otherwise amended by the parties.

Other PricewaterhouseCoopers firms and subcontractors

PricewaterhouseCoopers LLP is a U.S. firm of the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PricewaterhouseCoopers LLP, the "Other PwC Firms"). PricewaterhouseCoopers LLP may, in its discretion, draw on the resources of and/or subcontract to its subsidiaries and affiliates, the Other PwC Firms and/or third party contractors and subcontractors (each, a "PwC Subcontractor"), in each case within or outside the United States in connection with the provision of the services and/or for internal, administrative and/or regulatory compliance purposes. The District agrees that PricewaterhouseCoopers LLP may provide information PricewaterhouseCoopers LLP receives in connection with this agreement to the PwC Subcontractors for such purposes. PricewaterhouseCoopers LLP will be solely responsible for the provision of the services (including those performed by the PwC Subcontractors) and for the protection of the information provided to the PwC Subcontractors.

You agree that neither you nor any group entity will bring any claim, whether in contract, tort (including negligence) or otherwise against any PwC Subcontractor in respect of this engagement letter or in connection with the services herein. In the event that our report is subsequently included in a filing with the Securities and Exchange Commission (unless our report is included as a result of Rule 3-05, Rule 3-14, Rule 6-11, Rule 8-04, or Rule 8-06 of Regulation S-X), for independence purposes we and the District hereby agree that the immediately preceding sentence will be null and void and will no longer confer any rights or obligations on the parties. This letter will be deemed to be amended accordingly at the time of such filing, without further action by either party. The amended letter will remain in full force and effect unless otherwise amended by the parties.

Timing and fees

Completion of our work is subject to, among other things, 1) appropriate cooperation from the District's personnel, including timely preparation of necessary schedules, 2) timely responses to our inquiries, and 3) timely communication of all significant accounting and financial reporting matters. When and if for any reason the District is unable to provide such schedules, information and assistance, PricewaterhouseCoopers LLP and you will mutually revise the fee to reflect additional services, if any, required of us to complete the audit. Should the District be acquired, PricewaterhouseCoopers LLP will reserve the right to renegotiate the fees.

Our fees for this audit engagement will be \$27,500, subject to the terms and conditions above. We will advise you should any circumstances arise which may require a change in scope and/or fee.

We also will bill the District for our reasonable out-of-pocket expenses, any applicable sales, use or value added tax, and our internal per ticket charges for booking travel. Amounts billed for services performed by PricewaterhouseCoopers LLP or PwC Subcontractors shall be considered fees and not expenses.

Invoices rendered are due and payable within 30 days.



Any additional services that may be requested and we agree to provide will be the subject of separate arrangements.

Other matters

PricewaterhouseCoopers LLP is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the services we provide, non-CPA owners may be involved in providing services to you now or in the future.

Compliance with the auditor independence rules is a shared responsibility between a company and its independent auditor. The independence rules encompass not only the District but also its affiliates, as defined in AICPA Code of Professional Conduct, and individuals with a beneficial ownership interest (known through reasonable inquiry) that gives the individual significant influence over the District, as provided in the AICPA Code of Professional Conduct. Therefore, the District agrees to inform us periodically about the identity of each such affiliate or beneficial owner and will notify us in advance regarding any expected addition or removal of such an affiliate or beneficial owner, including, for example, due to (i) acquisition of a new affiliate, (ii) disposition or change in control of, or additional investment in, an existing affiliate, or (iii) the identification of a new beneficial ownership interest that gives the individual significant influence over the District. The District acknowledges that we will use this information confidentially to assess and/or reassess independence.

In the event we are requested or authorized by the District or required by government regulation, subpoena, or other legal process to produce our working papers or our personnel as witnesses with respect to our engagement for the District, the District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such a request.

The District agrees that it will not, directly or indirectly, agree to assign or transfer this engagement letter or any rights, obligations, claims or proceeds from claims against PricewaterhouseCoopers LLP arising out of or in any way relating to this engagement letter, any services provided hereunder, or any fees for this engagement or such services, to anyone, except to an entity with which the District merges or an entity which acquires all or substantially all of the assets of the District and where, in either case, the assignee entity agrees to be bound by this provision. Any assignment or transfer by the District in violation of this paragraph shall be void and invalid.

This engagement letter reflects the entire agreement between us relating to the services covered by this letter. It replaces and supersedes any previous proposals, correspondence and understandings, whether written or oral. The agreements contained in this engagement letter shall survive the completion or termination of this engagement. Because our services are often recurring, and due to the timing of when an engagement letter may be signed for the 2025 services ("2025 Engagement Letter"), we may perform procedures and gather information for the 2025 services before the 2025 Engagement Letter is executed. To the extent that such work occurs before the 2025 Engagement Letter is executed, the terms of this engagement letter shall continue to apply to that work until such time as either (1) the District or PricewaterhouseCoopers LLP informs the other party that the engagement is terminated or (2) the 2025 Engagement Letter is executed, whichever is earlier. For the avoidance of doubt, fees for any work performed in support of the 2025 services will be billed according to what is ultimately agreed in the 2025 Engagement Letter.

Except in the circumstance we reasonably believe that termination is necessary for independence reasons, this agreement is subject to termination upon 15 days' written notice by either party. The District shall pay PricewaterhouseCoopers LLP for all services rendered and expenses incurred as of the date of termination as mutually agreed upon between the District and PricewaterhouseCoopers LLP.



The District agrees that PricewaterhouseCoopers may use the District's name in experience citations.

Notwithstanding any other provision of this engagement letter, PwC and the Other PwC Firms may use the information received under this engagement letter, to develop, enhance, modify and improve technologies, tools, methodologies, services and offerings, and/or for development or performance of data analysis or other insight generation. Information developed in connection with these purposes may be used or disclosed to you or current or prospective clients to provide them services or offerings. PwC and the Other PwC Firms will not use or disclose the information in a way that would permit the District to be identified by third parties without the District's consent.

The foregoing consent is valid until further notice by the District.



* * * * *

We are pleased to have the opportunity to provide services to Salt River Project Agricultural Improvement and Power District. If you have any questions about this letter, please discuss them with Raul Pina at (708) 310-2358. If the services and terms outlined in this letter are acceptable, please sign one copy of this letter in the space provided and return it to me. You may return the signed copy by hand, by mail or by air courier, attached to an email as a pdf, jpeg or similar file type sent to me at raul.pina@pwc.com, or by electronic signature.

Very truly yours:

PricewaterhouseCoopers LLP

Date:



The services and terms as set forth in this letter are agreed to.

Salt River Project Agricultural Improvement and Power District

By:

Aidan McSheffrey

Associate General Manager and Chief Financial Executive

Date:

Appendix V- Glossary

Direct assistance

The use of internal auditors to perform audit procedures under the direction, supervision, and review of the external auditor.

Related party transactions

The transfer of assets or liabilities or the performance of services by, to or for a related party irrespective of whether a price is charged.

Fraud

An intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception that results in a misstatement in the financial statements that are the subject of an audit. Two types of intentional misstatements are relevant: misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets.

SUM de minimis

The amount below which potential audit adjustments are clearly trivial and need not be accumulated and posted to the summary of uncorrected misstatements (SUM). The amount is set so that any misstatements below that amount would not be material to the financial statements, individually or in combination with other misstatements, considering the possibility of undetected misstatement.

Risk assessment procedures

The procedures performed by the auditor to obtain information for identifying and assessing the risks of material misstatement in the financial statements whether due to fraud or error.

Normal risk

Relates to a range of situations, and may include routine transactions subject to systematic processing, as well as more complex transactions where judgment is required. Normal risks do not rise to the level of a significant risk because of either the magnitude of potential misstatements that could result from the risk or the likelihood of the risk occurring.

Significant risk

An identified and assessed risk of material misstatement that, in our professional judgment, requires special audit consideration.

Tomorrow's audit, today

Report to the **Audit Committee**

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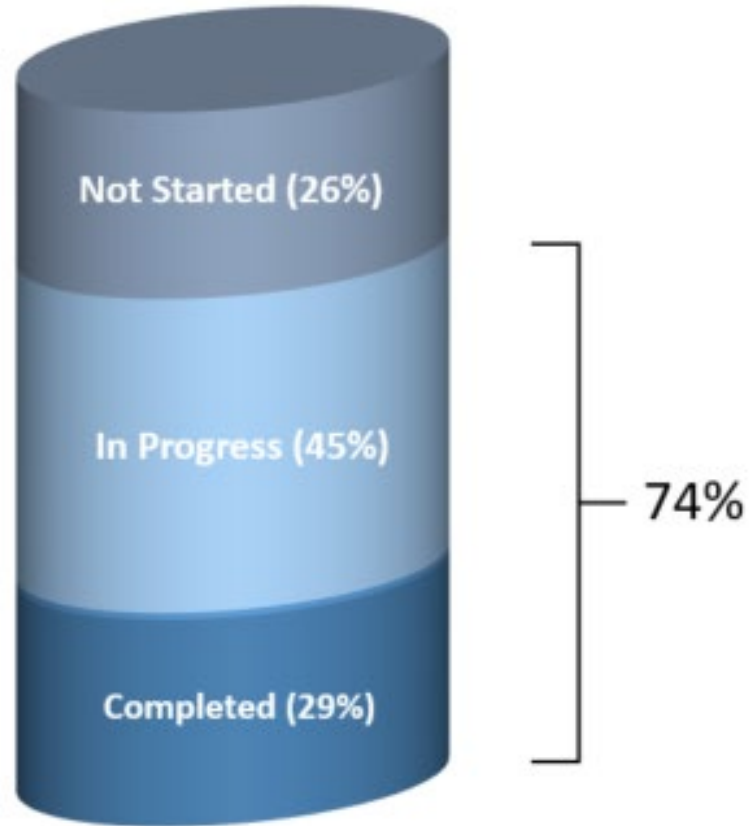
What do people + technology have to do with one another? Everything. When our community of solvers bring technology to the audit, we create a powerful human-machine combination. That's why we're embracing digital disruption. To reimagine the audit by optimizing digital know-how and human expertise to put quality first and usher in an experience revolution for you and your team.



Quarterly Audit Report

SRP AUDIT COMMITTEE
CORPORATE AUDIT SERVICES
DECEMBER 7, 2023

FY 2024 AUDIT PLAN STATUS – Q2



Total Planned Audits		106
Completed	31	
In Progress	47	
Not Started	28	

Investigations		1
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Audit Reports Issued Since Last Report		25
Audits on FY 2023 Plan	23	
Management Requests	2	

Client Satisfaction Survey Results		
FY 2023	4.7	Scale: 1-5

Open Audit Recommendations		22
On Track to Complete	22	

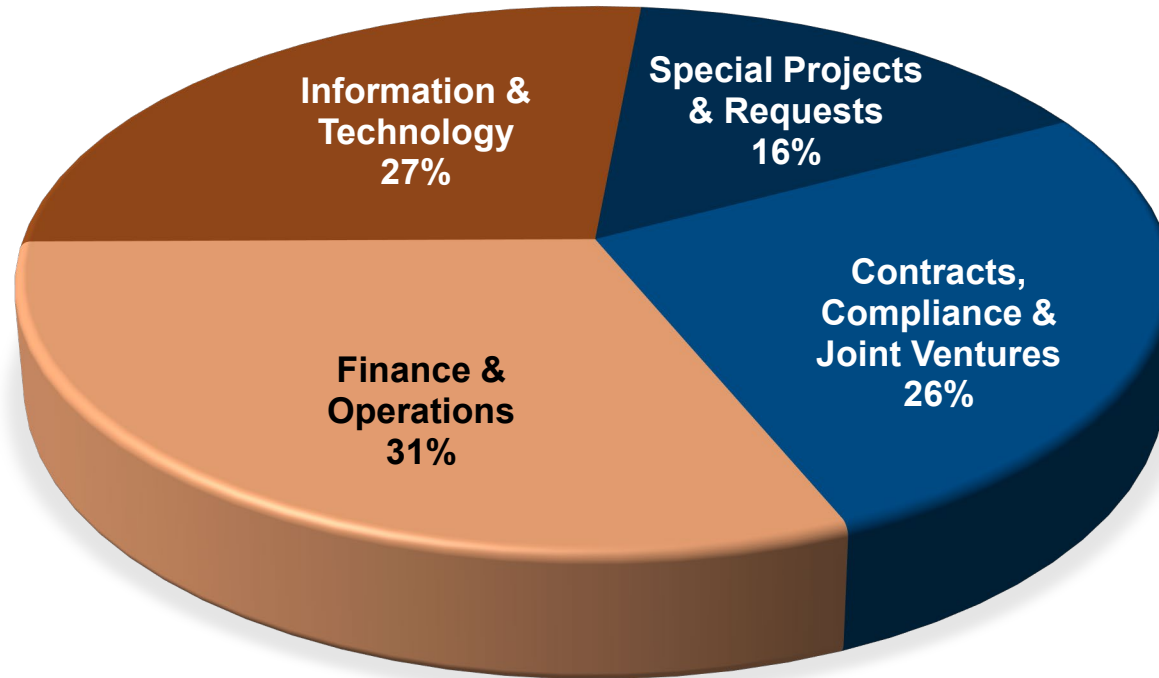
AUDITS COMPLETED OR IN PROGRESS – Q2

- Advanced Distribution Management System
- Alert Enterprise (SAFE Replacement)
- Business Continuity/Disaster Recovery
- Central Prepay
- Customer System Modernization Replacement
- Cyber Security Ransomware
- Data Center Relocations
- Data Loss Prevention
- Data Privacy
- EMS Monarch
- Energy Imbalance Market
- Field Area Network & JMUX Replacement
- Information Management – Structured Data

- ISIM Replacement
- IT/OT Interconnections
- MDMS Replacement
- Password Management Solutions
- Patch Management
- Water Scheduling Application

- SRP Bill Print – Risk Consulting
- Strategic Risk Management
- Vendor Master File Maintenance
- ERC Internal Controls

- Accounts Payable Feeder Systems
- ACH/Surepay
- Creative Services - Productions
- Employee Performance Incentive Program
- GRC Ruleset Risks & Mitigating Controls
- Hedging Program Review – Follow up
- Investment Recovery Services
- Papago Park Center Review
- PricewaterhouseCoopers Audit Assistance
- Review of PwC Audit Work
- Risk Oversight Committee
- Third-Party Risk Management (Supply Chain)
- Travel, Procurement & Hosting Expenses
- Security Risk Oversight Committee
- Voluntary Contribution in Lieu of Property Taxes



- Able-Pfister Transmission
- ADOT Contract Support
- Cable Replacement Program
- Contract Reviews
- Dry Lake Wind
- Hi-Tech Interconnect Project
- Mead-Phoenix WAPA
- Mead-Phoenix Westwing
- NERC/WECC Reliability
- New Customer Interconnection
- New River Aqua Fria (NAUSP)
- NGS Decommissioning
- Palo Verde O&M
- Participant Audit Committees
- Purchase Power Renewables
- Southeast Power Link
- Southwest Reserve Sharing
- Springerville O&M
- Yampa/ Craig O&M

NGS DECOMMISSIONING PROJECT AUDIT

Background

Audit Approach

Results



John Evancevich

U of A, ASU MBA

CPA, CIA, CISA

36 years at SRP

37 years audit experience



Suzi Gardner

Indiana University

CPA, CIA, CISA, CFSA

10 years at SRP

30+ years audit experience



December 2020



March 2021

RENEWABLES PURCHASE POWER BILLINGS AUDIT

Background

Audit Approach

Results



John Evancevich

U of A, ASU MBA

CPA, CIA, CISA

36 years at SRP

37 years audit experience



Ryan Olsen

Grand Canyon University

1 year at SRP

7+ years business experience



NGS DECOMMISSIONING PROJECT AUDIT

Background

- 2,250 MW coal fired plant
- Generated energy from 1/19/1974 to 11/18/2019
- Plant was shut down on 12/22/2019
- NGS Decommissioning & Monitoring Agreement (Agreement), executed on 7/20/2020
- Project focused on decommissioning, decontamination, demolition, and restoration activities; surrender date of the site to the Navajo Nation on or before 12/22/2024



April 2022

NGS DECOMMISSIONING PROJECT AUDIT

Audit Approach

- Reviewed the billings and compliance with the NGS Decommissioning & Monitoring Agreement
- Approach to minimize duplication of expected audit efforts by the NGS participant auditors.
- Key Risks
 - Scrap – approximately \$28M was expected to be received as salvage credits
 - Procurement
 - Loads/Chargebacks
 - Payables Invoices
 - Asset Disposition to Navajo Nation

NGS DECOMMISSIONING PROJECT AUDIT

Audit Results

- Corrections for salvage credits of about \$1.5M and credit loads of \$26K
- Power Generation Major Projects and Joint Ownership Accounting coordinate periodically in the future to review unusual or unique projects to understand potential accounting implications
- Work with salvage vendor to recover the monetary amounts due to SRP for any guaranteed quantities not met or recovered per the contract document

RENEWABLES PURCHASE POWER BILLINGS AUDIT

Background



Snowflake White Mountain Biomass Power Plant

- 15 Renewable Energy Generation Agreements (Solar, Geothermal, Biomass) for FY23
- Total Renewables Purchase Power Billings = \$196,410,581
- Dry Lake Wind I & II Billings audited separately

RENEWABLES PURCHASE POWER BILLINGS AUDIT

Audit Approach

- Reviewed the billings and compliance with the respective purchase power agreements
- Introduced Enhanced Data Analytics to review 100% & identify potential outliers
- End to End Process Understanding
- Key Risks
 - ✓ Accuracy of Billings
 - ✓ Renewable Energy Credits (RECs)
 - ✓ Contract Administration

RENEWABLES PURCHASE POWER BILLINGS AUDIT

Audit Results

- West Line Solar Payment Adjustments
 - ✓ December 11, 2022 test energy of \$75,577
 - ✓ Incorrect contract rate from January 2023 to July 2023 for \$43,816

- REC issues with East Line Solar and the Navajo Tribal Utilities Authority for Kayenta 1 Agreement

- Implement and review Seller's annual availability testing and independent meter testing

RENEWABLES PURCHASE POWER BILLINGS AUDIT

Audit Results (continued)

- Resolution on the October 2022 APS meter outage resulting in a difference of 140 MWs (impacted the NOVO BioPower bill)

- Process Improvements
 - ✓ Implement an onboarding process checklist
 - ✓ Establish a distribution list for contract updates to SRP departments

- Resource Acquisition department
 - ✓ Responsible for contract administration over the various purchase power agreements, starting in fiscal year 2024

QUESTIONS



Board Audit Committee Report
Alphabetical Listing of Vendors
With Payments of \$1,000,000 or More
For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description	
AIS HOLDING COMPANY LLC-1043852	5101273576	Not Assigned	B1GF	92530008008	4500293347	8/28/2023	\$1,179,012.00	SWITCHGEAR-HIP PARLETT SUBSTATION	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,179,012.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$5,509,191.00
ARCH COAL SALES COMPANY INC-1006825	5101293842	Not Assigned	B1GF	1221500	8200025316	10/24/2023	\$1,200,717.07	SPS COAL TRAINS	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,200,717.07	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$13,717,548.50
ARIZONA PUBLIC SERVICE CO-1014590	1900269634	Not Assigned	B1GF	PWP000020670		8/2/2023	\$1,981,224.96	PALO VERDE O&M	
	1900269766	Not Assigned	B1GF	PWP000020688		8/7/2023	\$5,485,415.94	PALO VERDE O&M-CAPITAL	
	1900269818	Not Assigned	B1GF	PWP000020615		8/9/2023	\$1,272,779.47	FOUR CORNERS O&M	
	1900270232	Not Assigned	B1GF	PWP000020745		8/22/2023	\$4,766,558.52	PALO VERDE O&M-CAPITAL	
	1900270412	Not Assigned	B1GF	PWP000020814		8/28/2023	\$1,442,831.10	PALO VERDE O&M	
	1900270601	Not Assigned	B1GF	PWP000020832		9/6/2023	\$2,961,770.24	PALO VERDE O&M	
	1900270763	Not Assigned	B1GF	PWP000020851		9/8/2023	\$1,956,056.96	PALO VERDE O&M	
	1900270950	Not Assigned	B1GF	PWP000020729		9/15/2023	\$1,283,704.25	FOUR CORNERS O&M	
	1900273260	Not Assigned	B1GF	PWP000020881		9/19/2023	\$4,853,397.12	PALO VERDE O&M	
	1900273555	Not Assigned	B1GF	PWP000020918		9/26/2023	\$1,684,318.12	PALO VERDE O&M	
	1900273717	Not Assigned	B1GF	PWP000020948		10/3/2023	\$6,817,306.50	PALO VERDE O&M	
	1900274572	Not Assigned	B1GF	PWP000020901		10/13/2023	\$1,593,356.57	FOUR CORNERS CWIP	
	1900274573	Not Assigned	B1GF	PWP000020920		10/13/2023	\$1,311,120.34	FOUR CORNERS O&M	
	1900274649	Not Assigned	B1GF	PWP000021022		10/18/2023	\$7,316,840.96	PALO VERDE O&M	
	1900275280	Not Assigned	B1GF	PWP000021052		10/25/2023	\$4,388,476.37	PALO VERDE O&M	
	5101268985	Not Assigned	B1GF	PWP000020705	8200003217	8/16/2023	\$3,828,450.89	FOUR CORNERS COAL SUPPLY	
	5101279967	Not Assigned	B1GF	PWP000020860	8200003217	9/15/2023	\$3,384,222.24	FOUR CORNERS COAL SUPPLY	
	5101282355	Not Assigned	B1GF	PWP000020872	8200008317	9/22/2023	\$2,145,796.20	PALO VERDE-NUCLEAR FUEL	
	5101285571	Not Assigned	B1GF	PWP000020924	8200008317	10/2/2023	\$5,090,564.32	PALO VERDE-NUCLEAR FUEL	
	5101289993	Not Assigned	B1GF	PWP000021004	8200003217	10/12/2023	\$3,178,070.09	FOUR CORNERS COAL SUPPLY	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$66,742,261.16	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$139,776,034.73

*This report includes payments for purchases of commodities and services handled through Accounts Payable.
 It does not include debt payments, such as principal and interest on revenue bonds, or purchases of investments, which are handled through Treasury.*



Board Audit Committee Report
Alphabetical Listing of Vendors
With Payments of \$1,000,000 or More
For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description
ARIZONA PUBLIC SERVICE CO-1019640	200006025	Not Assigned	B1GF			8/22/2023	\$2,002,608.05	NET ENERGY PURCHASES
	5101263916	32843 - S&T TrnOps	B1GF	623BI012112L	7500021653	8/2/2023	\$1,573,109.71	RETAIL TRANSMISSION
	5101274867	32843 - S&T TrnOps	B1GF	0723BI012112L	7500021881	8/31/2023	\$1,573,109.71	RETAIL TRANSMISSION
	5101274868	32843 - S&T TrnOps	B1GF	0723BI012112	7500022087	8/31/2023	\$1,248,029.80	RETAIL TRANSMISSION
	5101285950	32843 - S&T TrnOps	B1GF	823BI012112L	7500022086	10/3/2023	\$1,573,109.71	RETAIL TRANSMISSION
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$7,969,966.98	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$15,380,202.00
ARIZONA STATE UNIVERSITY-1010347	5101266963	22910 - Innv & Develop DCC	B1GF	GR42500	8200032792	8/10/2023	\$1,733,054.00	ASU RESEARCH PROJECTS
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$1,733,054.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$1,890,095.00



Board Audit Committee Report
Alphabetical Listing of Vendors
With Payments of \$1,000,000 or More
For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description	
AUTOMATIC DATA PROCESSING INC-1036517	1900014006	Not Assigned		105684600		8/14/2023	\$1,075,883.63	DISTRICT FEDERAL WITHHOLDING	
	1900014007	Not Assigned		ADP080623		8/9/2023	\$2,489,485.25	DIRECT DEPOSIT IMPOUND CHARGE	
	1900014028	Not Assigned		ADP0820234		8/23/2023	\$1,035,428.92	DIRECT DEPOSIT IMPOUND CHARGE	
	1900014050	Not Assigned		ADP0903233		9/6/2023	\$1,032,408.93	DIRECT DEPOSIT IMPOUND CHARGE	
	1900014072	Not Assigned		ADP0917233		9/20/2023	\$1,057,391.30	DIRECT DEPOSIT IMPOUND CHARGE	
	1900014128	Not Assigned		ADP1001232		10/4/2023	\$1,084,875.12	DIRECT DEPOSIT IMPOUND CHARGE	
	1900014145	Not Assigned		ADP1015232		10/18/2023	\$1,042,427.55	DIRECT DEPOSIT IMPOUND CHARGE	
	1900270142	Not Assigned		105684700		8/11/2023	\$17,267,341.35	DISTRICT FEDERAL WITHHOLDING	
	1900270143	Not Assigned		ADP0806232		8/9/2023	\$37,305,302.92	DIRECT DEPOSIT IMPOUND CHARGE	
	1900270401	Not Assigned		109281400		8/25/2023	\$6,983,866.50	DISTRICT FEDERAL WITHHOLDING	
	1900270402	Not Assigned		ADP0820233		8/23/2023	\$15,721,728.25	DIRECT DEPOSIT IMPOUND CHARGE	
	1900270708	Not Assigned		180790500		9/8/2023	\$6,903,281.44	DISTRICT FEDERAL WITHHOLDING	
	1900270833	Not Assigned		ADP0903234		9/6/2023	\$15,585,572.28	DIRECT DEPOSIT IMPOUND CHARGE	
	1900273608	Not Assigned		ADP0917232		9/20/2023	\$16,081,385.90	DIRECT DEPOSIT IMPOUND CHARGE	
	1900273704	Not Assigned		190097500		9/22/2023	\$7,130,546.80	DISTRICT FEDERAL WITHHOLDING	
	1900274225	Not Assigned		199942600		10/6/2023	\$6,992,332.92	DISTRICT FEDERAL WITHHOLDING	
	1900274444	Not Assigned		ADP100123		10/4/2023	\$16,088,770.16	DIRECT DEPOSIT IMPOUND CHARGE	
	1900275168	Not Assigned		ADP101523		10/18/2023	\$15,621,529.73	DIRECT DEPOSIT IMPOUND CHARGE	
	1900275266	Not Assigned		210135100		10/20/2023	\$6,925,790.51	DISTRICT FEDERAL WITHHOLDING	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$177,425,349.46	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$346,374,384.06	
BABCOCK & WILCOX CONSTRUCTION CO LL-1042168	5101286196	23010 - Gen Part Assets DCC	B1GF	15	8200027842	9/30/2023	\$2,038,880.50	SPLIT SCR SYSTEM-CGS	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,038,880.50	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$6,223,458.12



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Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description	
BP ENERGY CO-1027644	200006101	Not Assigned	B1GF			9/21/2023	\$11,363,153.48	NET ENERGY PURCHASES	
	5101270815	32841 - S&T PPEng	B1GF	21287057	7500022000	8/21/2023	\$6,735,103.13	NATURAL GAS PURCHASES	
	5101292429	32841 - S&T PPEng	B1GF	21299923	7500022446	10/19/2023	\$5,820,572.64	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$23,918,829.25	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$45,190,808.05	
CALIFORNIA INDEPENDENT SYSTEM OPR C-1019653	5101264868	32841 - S&T PPEng	B1GF	2023080131606639	7500021933	8/4/2023	\$1,826,518.36	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,826,518.36	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$3,964,492.94
CENTRAL ELECTRIC COMPANY-1027395	5101264838	Not Assigned	B1GF	92530007997	4500247395	8/3/2023	\$1,152,517.00	SWITCHGEAR-HIP PARLETT SUBSTATION	
	5101269766	Not Assigned	B1GF	92530007989	4500247291	8/17/2023	\$1,282,285.00	SWITCHGEAR-HIP PARLETT SUBSTATION	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,434,802.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$4,106,405.00
CHEVRON USA INC-1019657	200006098	Not Assigned	B1GF			9/21/2023	\$1,276,538.55	NET ENERGY PURCHASES	
	200006155	Not Assigned	B1GF			10/19/2023	\$1,531,976.82	NET ENERGY PURCHASES	
	5101270862	32841 - S&T PPEng	B1GF	1886552	7500021998	8/21/2023	\$1,449,153.73	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$4,257,669.10	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$6,584,988.64	
CITY OF BURBANK-1019651	200006016	Not Assigned	B1GF			8/17/2023	\$1,183,842.00	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,183,842.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$1,187,842.00
EDF INC-1019665	200006001	Not Assigned	B1GF			8/8/2023	\$1,590,408.00	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,590,408.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$2,817,594.87
ENERGY TRANSFER PARTNERS LP- 1027703	5101270387	32841 - S&T PPEng	B1GF	MS202307113351	7500021988	8/18/2023	\$2,119,074.49	NATURAL GAS PURCHASES	
	5101282055	32841 - S&T PPEng	B1GF	MS202308113721	7500022227	9/21/2023	\$1,133,384.92	NATURAL GAS PURCHASES	
	5101292349	32841 - S&T PPEng	B1GF	MS202309114153	7500022436	10/19/2023	\$1,106,768.75	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$4,359,228.16	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$7,178,098.28
EOG RESOURCES INC-1031085	5101270347	32841 - S&T PPEng	B1GF	150256	7500021990	8/18/2023	\$1,753,050.00	NATURAL GAS PURCHASES	
	5101281602	32841 - S&T PPEng	B1GF	150657	7500022229	9/20/2023	\$2,260,830.00	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$4,013,880.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$6,078,591.89



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Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description
EXPRESS SCRIPTS INC-1022257	1900269783	Not Assigned	B1GF	47440921C		8/8/2023	\$1,580,449.44	EMPLOYEE PRESCRIPTION CLAIM
	1900270230	Not Assigned	B1GF	47538341C		8/22/2023	\$1,828,503.10	EMPLOYEE PRESCRIPTION CLAIM
	1900270588	Not Assigned	B1GF	47638381C		9/6/2023	\$1,550,165.02	EMPLOYEE PRESCRIPTION CLAIM
	1900273258	Not Assigned	B1GF	47733461C		9/19/2023	\$1,714,540.20	EMPLOYEE PRESCRIPTION CLAIM
	1900274218	Not Assigned	B1GF	47829731C		10/10/2023	\$1,643,010.13	EMPLOYEE PRESCRIPTION CLAIM
	1900274619	Not Assigned	B1GF	47928141C		10/17/2023	\$1,710,114.76	EMPLOYEE PRESCRIPTION CLAIM
	1900275809	Not Assigned	B1GF	48024531C		10/31/2023	\$1,699,486.49	EMPLOYEE PRESCRIPTION CLAIM
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$11,726,269.14	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$23,063,649.83
FIRST AMERICAN TITLE INSURANCE COMP-1000757	1900275100	Not Assigned	B1GF	NCS1181261PHX1		10/20/2023	\$17,010,183.53	GENERATION RIGHT OF WAY ACQ-LONELY TRAIL 780 LLC
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$17,010,183.53	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$17,160,683.53
FORTUNE ELECTRIC CO LTD-1038142	5101268584	23320 - Power Generation DCC	B1GF	23104	8200032132	8/15/2023	\$3,616,740.00	SEVEN 500KV GSUS-COOLIDGE
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$3,616,740.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$3,616,740.00
GENERAL ELECTRIC COMPANY-1026797	5101254367	23320 - Power Generation DCC	B1GF	996853014	8200024153	7/6/2023	\$2,972,222.00	LM6000S COOLIDGE EXPANSION PROJECT
	5101268547	23320 - Power Generation DCC	B1GF	996862400	8200024153	8/15/2023	\$2,972,225.00	LM6000S COOLIDGE EXPANSION PROJECT
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$5,944,447.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$15,295,997.06
GENERAL ELECTRIC INTERNATIONAL INC-1000229	5101263261	Not Assigned	B1GF	BHY7ST1638	4500253859	8/1/2023	\$1,079,731.60	GENERATION EQUIPMENT-SAN TAN
	5101265664	Not Assigned	B1GF	100476000001	4500289316	8/7/2023	\$8,800,000.00	7FA ROTOR-MESQUITE
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$9,879,731.60	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$18,072,941.12
GREAT LAKES ENVIRON & INFRASTRUCTUR-1039832	5101273175	93000 - NGS Coal Ops	NAV	210010B20	8200022640	8/28/2023	\$1,126,706.52	CWP-05 CCR LANDFILL REMOVAL-NGS
	5101273192	93000 - NGS Coal Ops	NAV	210010B19	8200022640	8/28/2023	\$1,461,237.94	CWP-05 CCR LANDFILL REMOVAL-NGS
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:						\$2,587,944.46	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$10,324,660.51



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GREAT-WEST TRUST COMPANY LLC-1026803	1900269887	Not Assigned	B1GF	NONE080923		8/10/2023	\$3,614,610.64	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	1900270336	Not Assigned	B1GF	NONE082523		8/25/2023	\$3,586,105.88	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	1900270688	Not Assigned	B1GF	NONE090623		9/7/2023	\$3,622,499.79	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	1900273367	Not Assigned	B1GF	NONE092223		9/22/2023	\$3,557,453.93	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	1900274116	Not Assigned	B1GF	NONE100423		10/6/2023	\$3,560,437.72	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	1900275096	Not Assigned	B1GF	NONE101523		10/20/2023	\$3,539,516.56	ASSOC & DIST BI-WEEKLY EMP 401K CONTRIBUTION
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$21,480,624.52
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$46,409,993.89
HILCORP SAN JUAN LP-1033425	5101270923	32841 - S&T PPEng	B1GF	2023080754975042	7500021986	8/21/2023	\$9,596,054.49	NATURAL GAS PURCHASES
	5101282230	32841 - S&T PPEng	B1GF	2023091248798817	7500022226	9/21/2023	\$11,498,503.55	NATURAL GAS PURCHASES
	5101292444	32841 - S&T PPEng	B1GF	2023100945544775	7500022435	10/19/2023	\$5,135,149.09	NATURAL GAS PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$26,229,707.13
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$41,706,275.91
J ARON & COMPANY-1019683	1900269637	Not Assigned	B1ESR	ERM0802232		8/2/2023	\$1,100,000.00	MARGIN REQUIREMENT
	1900269722	Not Assigned	B1ESR	ERM080323		8/3/2023	\$1,200,000.00	MARGIN REQUIREMENT
	1900270201	Not Assigned	B1ESR	ERM081823		8/18/2023	\$1,300,000.00	MARGIN REQUIREMENT
	1900270463	Not Assigned	B1ESR	ERM083023		8/30/2023	\$1,100,000.00	MARGIN REQUIREMENT
	1900270657	Not Assigned	B1ESR	ERM090723		9/7/2023	\$2,200,000.00	MARGIN REQUIREMENT
	1900273255	Not Assigned	B1ESR	ERM091923		9/19/2023	\$1,200,000.00	MARGIN REQUIREMENT
	1900275261	Not Assigned	B1ESR	ERM102423		10/24/2023	\$1,200,000.00	MARGIN REQUIREMENT
	5101270391	32841 - S&T PPEng	B1GF	1086101050	7500021985	8/18/2023	\$1,560,076.50	NATURAL GAS PURCHASES
	5101282068	32841 - S&T PPEng	B1GF	1087192681	7500022225	9/21/2023	\$1,444,776.00	NATURAL GAS PURCHASES
	5101292354	32841 - S&T PPEng	B1GF	1088207091	7500022434	10/19/2023	\$1,194,725.00	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$13,499,577.50	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$41,446,647.94
KINDER MORGAN OPERATING LP A-1019667	5101270341	Not Assigned	B1GF	81670723EPN00	7500022037	8/18/2023	\$4,066,537.88	NATURAL GAS PURCHASES
	5101282234	Not Assigned	B1GF	81670823EPN00	7500022295	9/21/2023	\$4,052,130.79	NATURAL GAS PURCHASES
	5101292399	Not Assigned	B1GF	81670923EPN00	7500022480	10/19/2023	\$4,089,295.92	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$12,207,964.59	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$24,391,871.92



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LANDIS & GYR TECHNOLOGY INC-1022186	5101263170	22300 - Customer Svcs DCC	B1GF	90377694	4500264277	8/1/2023	\$1,347,633.22	RESIDENTIAL AND COMMERCIAL METERS	
	5101269954	22300 - Customer Svcs DCC	B1GF	90378382	4500264277	8/17/2023	\$1,347,633.22	RESIDENTIAL AND COMMERCIAL METERS	
	5101279783	22300 - Customer Svcs DCC	B1GF	90380518	4500264277	9/14/2023	\$1,320,680.55	RESIDENTIAL AND COMMERCIAL METERS	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$4,015,946.99	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$13,455,360.13
MACQUARIE ENERGY NORTH AMERICA TRDN-1019688	5101276917	32856 - VGC ValFuel ZOR00	B1GF	GASI00183699	7500022146	9/7/2023	\$1,558,500.00	MARGIN REQUIREMENT	
	5101288854	32856 - VGC ValFuel ZOR00	B1GF	GASI00184572	7500022409	10/10/2023	\$3,985,050.00	MARGIN REQUIREMENT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$5,543,550.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$20,592,855.25
M A MORTENSON COMPANY-1013163	5101267351	23320 - Power Generation DCC	B1GF	82000296555	8200029655	8/10/2023	\$1,507,204.80	COPPER CROSSING ENERGY RESOURCE CENTER	
	5101270022	23320 - Power Generation DCC	B1GF	82000296556	8200029655	8/17/2023	\$1,123,929.90	COPPER CROSSING ENERGY RESOURCE CENTER	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,631,134.70	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$5,795,602.53	
MERRILL LYNCH COMMODITIES INC-1020513	1900269723	Not Assigned	B1ESR	ERM080323		8/3/2023	\$1,800,000.00	MARGIN REQUIREMENT	
	1900270202	Not Assigned	B1ESR	ERM081823		8/18/2023	\$1,200,000.00	MARGIN REQUIREMENT	
	1900270235	Not Assigned	B1ESR	ERM082223		8/22/2023	\$1,200,000.00	MARGIN REQUIREMENT	
	1900270394	Not Assigned	B1ESR	ERM082523		8/25/2023	\$1,200,000.00	MARGIN REQUIREMENT	
	1900270496	Not Assigned	B1ESR	ERM083123		8/31/2023	\$1,800,000.00	MARGIN REQUIREMENT	
	1900270676	Not Assigned	B1ESR	ERM090723		9/7/2023	\$1,900,000.00	MARGIN REQUIREMENT	
	1900270785	Not Assigned	B1ESR	ERM091123		9/11/2023	\$1,400,000.00	MARGIN REQUIREMENT	
	1900270851	Not Assigned	B1ESR	ERM091323		9/13/2023	\$1,100,000.00	MARGIN REQUIREMENT	
	1900273256	Not Assigned	B1ESR	ERM091923		9/19/2023	\$2,400,000.00	MARGIN REQUIREMENT	
	1900275076	Not Assigned	B1ESR	ERM101923		10/19/2023	\$1,500,000.00	MARGIN REQUIREMENT	
	1900275789	Not Assigned	B1ESR	ERM103023		10/30/2023	\$1,100,000.00	MARGIN REQUIREMENT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$16,600,000.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$56,539,806.13



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MICROSOFT CORPORATION-1010465	5101267352	20540 - Tools DCC	B1GF	101672392	8200018020	8/10/2023	\$1,262,358.12	MS365 PLATFORM Q2 YR 4 THRU 8/2023	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,262,358.12	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$5,970,537.70
MITSUBISHI POWER AMERICAS INC-1039816	5101270210	23010 - Gen Part Assets DCC	B1GF	80021225	8200025968	8/18/2023	\$1,075,715.00	SPLIT SCR-CGS	
	5101286138	23010 - Gen Part Assets DCC	B1GF	80021484	8200025968	9/30/2023	\$2,087,655.00	SPLIT SCR-CGS	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$3,163,370.00	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$5,594,533.00	
MORGAN STANLEY CAPITAL GROUP INC-1019692	200005991	Not Assigned	BIMP			8/3/2023	\$2,546,000.00	MARGIN REQUIREMENT	
	5101276897	32856 - VGC ValFuel ZOR00	B1GF	22254701	7500022147	9/7/2023	\$5,261,000.00	MARGIN REQUIREMENT	
	5101288587	32856 - VGC ValFuel ZOR00	B1GF	22371111	7500022410	10/9/2023	\$4,005,200.00	MARGIN REQUIREMENT	
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$11,812,200.00		
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$20,648,800.00	
MYERS POWER PRODUCTS INC-1004781	5101287818	Not Assigned	B1GF	W87771	4500284503	10/6/2023	\$1,219,811.20	SWITCHGEAR-IPACS 3.0	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,219,811.20	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$3,214,525.44	
NATIONAL ELECTRIC COIL CO LP-1020165	5101265502	23320 - Power Generation DCC	B1GF	PB4387	8200032192	8/7/2023	\$1,126,080.00	STATOR COILS-SANTAN GENERATING STATION	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,126,080.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$1,446,132.72
NAVAJO TRANSITIONAL ENERGY COMPANY-1035706	5101265379	Not Assigned	B1GF	ACC230561	8200020865	8/7/2023	\$1,093,725.56	CRD COAL TRAINS	
	5101278421	Not Assigned	B1GF	ACC230644	8200020865	9/12/2023	\$1,108,861.56	CRD COAL TRAINS	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,202,587.12	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$11,206,134.00	
NEXTERA ENERGY CAPITAL HOLDINGS INC-1019695	5101270400	32841 - S&T PPEng	B1GF	808055	7500021982	8/18/2023	\$1,240,669.42	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,240,669.42	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$1,240,669.42
PIONEER TITLE AGENCY INC-1026383	1900274511	Not Assigned	B1GF	72502339025JS12		10/12/2023	\$3,299,594.61	ESCROW PAYMENT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$3,299,594.61	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$3,717,439.61
POWER CONTRACTING LLC-1041379	5101274411	23940 - Power Delivery DCC	B1GF	7061	8200028455	8/30/2023	\$4,275,375.92	UNDERGROUND DUCT BANK-CHAPPARAL WAY	
	5101274412	23940 - Power Delivery DCC	B1GF	7064	8200025230	8/30/2023	\$1,901,078.61	HIP CONSTRUCTION-PARLETT SUBSTATION	
	5101277087	23940 - Power Delivery DCC	B1GF	7367	8200025230	8/31/2023	\$2,190,689.66	HIP CONSTRUCTION-PARLETT SUBSTATION	
	5101277795	23940 - Power Delivery DCC	B1GF	7376	8200028455	9/11/2023	\$4,923,974.66	UNDERGROUND DUCT BANK-CHAPPARAL WAY	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$13,291,118.85	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$37,362,617.96	



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POWEREX CORPORATION-1019703	200006006	Not Assigned	B1GF			8/9/2023	\$12,145,650.00	NET ENERGY PURCHASES	
	200006096	Not Assigned	B1GF			9/20/2023	\$10,793,558.00	NET ENERGY PURCHASES	
	200006147	Not Assigned	B1GF			10/9/2023	\$8,160,000.00	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$31,099,208.00	\$41,382,049.00
POWER SYSTEMS MFG LLC-1006566	5101265432	Not Assigned	B1GF	2331000665	4500287859	8/7/2023	\$1,393,638.72	FLAMESHEET COMBUSTION KIT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$1,393,638.72	\$2,436,231.47
PROENERGY SERVICES LLC-1020360	5101254991	23320 - Power Generation DCC	B1GF	169122	8200027819	6/30/2023	\$5,716,134.00	LM6000 GENERATING FACILITY-COPPER CROSSING	
	5101260004	23320 - Power Generation DCC	B1GF	169181	8200027819	7/24/2023	\$8,654,159.02	LM6000 GENERATING FACILITY-COPPER CROSSING	
	5101277449	23320 - Power Generation DCC	B1GF	169382	8200027819	9/8/2023	\$14,878,632.00	LM6000 GENERATING FACILITY-COPPER CROSSING	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$29,248,925.02	\$41,328,476.78
PUBLIC SERVICE CO NEW MEXICO-1019705	5101264961	32841 - S&T PPEng	B1GF	5000452759	7500021858	8/4/2023	\$1,593,166.00	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$1,593,166.00	\$1,745,126.29
ROYAL SMIT TRANSFORMERS BV-1028915	5101286934	23940 - Power Delivery DCC	B1GF	385002749	4500264222	9/30/2023	\$1,876,200.00	500/230KV 670MVA AUTO TRANSFORMER	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$1,876,200.00	\$3,752,400.00
RTS INVESTOR CORP-1035259	1900270566	Not Assigned	B1ESR	ERM090523		9/5/2023	\$1,928,574.08	MARGIN REQUIREMENT	
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$1,928,574.08	\$13,260,156.24	
SALT RIVER PROJECT AGRICULTURAL-1019737	1900269641	Not Assigned	B1CF	GF3647526.25		8/2/2023	\$3,647,526.25	CAPITAL EXPENSE TRANSFER	
	1900270207	Not Assigned	SEV	6000108865		8/18/2023	\$2,714,514.03	SEV IPC REIMBURSEMENT 04-23	
	1900270209	Not Assigned	P1	6000108869		8/18/2023	\$1,727,882.26	ANPP HVS IPC REIMBURSEMENT 04-23	
	1900270210	Not Assigned	P2	6000108868		8/18/2023	\$1,666,126.34	ANPP VTS IPC REIMBURSEMENT 04-23	
	1900270284	Not Assigned	B1ESR	GF5054141.23		8/24/2023	\$5,054,141.23	GF PMTS DEPOSITED TO ESR IN ERROR	
	1900274507	Not Assigned	B1ESR	GF1064495.01		10/12/2023	\$1,064,495.01	GF PMTS DEPOSITED TO ESR IN ERROR	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$15,874,685.12	\$83,161,716.61



**Board Audit Committee Report
 Alphabetical Listing of Vendors
 With Payments of \$1,000,000 or More
 For FY24 Quarter ended October 31, 2023**

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description
SALT RIVER PROJECT AGRICULTURAL-1019738	1900270162	Not Assigned	B1GF	ESR3006056.70		8/17/2023	\$3,006,056.70	ESR PMTS DEPOSITED TO GF IN ERROR
	1900270788	Not Assigned	B1GF	ESR1401285.60		9/11/2023	\$1,401,285.60	GF MMF INVESTMENT INTEREST INCOME
	1900270926	Not Assigned	B1GF	ESR3423222.09		9/14/2023	\$3,423,222.09	ESR PMTS DEPOSITED TO GF IN ERROR
	1900274074	Not Assigned	B1GF	ESR1769290.85		10/5/2023	\$1,769,290.85	GF MMF INVESTMENT INTEREST INCOME
	1900274508	Not Assigned	B1GF	ESR2049977.69		10/12/2023	\$2,049,977.69	ESR PMTS DEPOSITED TO GF IN ERROR
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$11,649,832.93
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$25,696,620.49
SALT RIVER PROJECT AGRICULTURAL-1019745	1900270811	Not Assigned	B1GF	60001094242		9/12/2023	\$1,226,898.32	NGS DECOM ACT SRP
	1900274565	Not Assigned	B1GF	6000110314		10/13/2023	\$1,047,668.55	NGS DECOM ACT SRP
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,274,566.87
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$6,459,862.48
SALT RIVER PROJECT AGRICULTURAL-1019751	1900269821	Not Assigned	B1GF	AGF3600000.002		8/9/2023	\$3,600,000.00	ASSOC PAYROLL AND PAYROLL TAX
	1900270258	Not Assigned	B1GF	AGF1100000.005		8/23/2023	\$1,100,000.00	ASSOC PAYROLL AND PAYROLL TAX
	1900270590	Not Assigned	B1GF	AGF1100000.006		9/6/2023	\$1,100,000.00	ASSOC PAYROLL AND PAYROLL TAX
	1900273264	Not Assigned	B1GF	AGF1300000.009		9/20/2023	\$1,300,000.00	ASSOC PAYROLL AND PAYROLL TAX
	1900273988	Not Assigned	B1GF	AGF1500000.004		10/4/2023	\$1,500,000.00	ASSOC PAYROLL AND PAYROLL TAX
	1900274986	Not Assigned	B1GF	AGF1300000.0010		10/18/2023	\$1,300,000.00	ASSOC PAYROLL AND PAYROLL TAX
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$9,900,000.00	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$20,575,993.56
SALT VERDE FINANCIAL CORPORATION-1019711	5101270814	32841 - S&T PPEng	B1GF	JULY23SRP	7500021978	8/21/2023	\$4,394,250.00	NATURAL GAS PURCHASES
	5101282211	32841 - S&T PPEng	B1GF	AUGUST23SRP	7500022218	9/21/2023	\$6,217,050.00	NATURAL GAS PURCHASES
	5101292374	32841 - S&T PPEng	B1GF	SEPT23SRP	7500022427	10/19/2023	\$2,947,500.00	NATURAL GAS PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$13,558,800.00
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$18,953,700.00
SEMPRA GLOBAL-1028353	5101270402	32841 - S&T PPEng	B1GF	7178781	7500021980	8/18/2023	\$1,461,260.00	NATURAL GAS PURCHASES
	5101282208	32841 - S&T PPEng	B1GF	7249881	7500022220	9/21/2023	\$2,436,446.43	NATURAL GAS PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$3,897,706.43
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$4,664,608.08
SHELL ENERGY NORTH AMERICA (US) LP-1019715	200006015	Not Assigned	B1GF			8/16/2023	\$2,467,742.64	NET ENERGY PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,467,742.64
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$4,214,468.14
SIEMENS ENERGY INC-1010326	5101254496	Not Assigned	B1GF	90208237	4500254092	7/7/2023	\$2,316,880.00	POWER TRANSFORMER
	5101265824	Not Assigned	B1GF	90209318	4500254303	8/8/2023	\$1,620,450.00	POWER TRANSFORMER
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$3,937,330.00



**Board Audit Committee Report
 Alphabetical Listing of Vendors
 With Payments of \$1,000,000 or More
 For FY24 Quarter ended October 31, 2023**

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$24,983,891.66
SOUTHEAST ENERGY ATHRTY COOPRTV DIS-1041213	5101270275	32841 - S&T PPEng	B1GF	SEAA202307	7500021981	8/18/2023	\$3,186,800.00	NATURAL GAS PURCHASES
	5101270277	Not Assigned	B1GF	SEA420230702	7500022032	8/18/2023	\$1,612,000.00	NATURAL GAS PURCHASES
	5101281465	32841 - S&T PPEng	B1GF	SEAA202308	7500022221	9/20/2023	\$4,228,400.00	NATURAL GAS PURCHASES
	5101281467	Not Assigned	B1GF	SEA420230802	7500022253	9/20/2023	\$2,132,800.00	NATURAL GAS PURCHASES
	5101281469	Not Assigned	B1GF	SEA520230804	7500022254	9/20/2023	\$1,057,100.00	NATURAL GAS PURCHASES
	5101292440	32841 - S&T PPEng	B1GF	SEAA202309	7500022430	10/19/2023	\$1,506,000.00	NATURAL GAS PURCHASES
	5101292609	Not Assigned	B1GF	20230902	7500022476	10/19/2023	\$1,524,000.00	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$15,247,100.00	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$19,983,800.00
SPOTLIGHT ENERGY LLC-1035950	5101270403	32841 - S&T PPEng	B1GF	230565	7500021979	8/18/2023	\$1,099,421.40	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,099,421.40	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$2,252,649.83
STATE OF ARIZONA-1008355	1900270403	Not Assigned		AZ72023		8/25/2023	\$35,441,080.79	SALES & USE TAX STATE OF ARIZONA
	1900273373	Not Assigned		AZ82023		9/22/2023	\$42,227,883.77	ELECTRIC REVENUE TAX STATE OF ARIZONA
	1900275265	Not Assigned		AZ92023		10/24/2023	\$34,826,423.67	SALES & USE TAX STATE OF ARIZONA
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$112,495,388.23	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$169,979,174.74
TARGA MIDSTREAM SERVICES LLC- 1028180	5101293447	32841 - S&T PPEng	B1GF	111116	7500022425	10/23/2023	\$1,783,828.10	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,783,828.10	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$4,099,082.67
TENASKA MARKETING VENTURES- 1019720	200006022	Not Assigned	B1GF			8/21/2023	\$3,160,204.49	NET ENERGY PURCHASES
	200006104	Not Assigned	B1GF			9/21/2023	\$2,385,054.63	NET ENERGY PURCHASES
	5101292375	32841 - S&T PPEng	B1GF	2023090182	7500022426	10/19/2023	\$2,857,369.80	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$8,402,628.92	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$10,401,291.32
TRANSWESTERN PIPELINE COMPANY LLC-1019724	5101267815	Not Assigned	B1GF	388616	7500022011	8/14/2023	\$6,024,623.66	NATURAL GAS PURCHASES
	5101277347	Not Assigned	B1GF	388832	7500022181	9/8/2023	\$5,626,862.30	NATURAL GAS PURCHASES
	5101289757	Not Assigned	B1GF	389068389135	7500022419	10/11/2023	\$5,438,444.87	NATURAL GAS PURCHASES
TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$17,089,930.83	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$31,328,192.38



**Board Audit Committee Report
 Alphabetical Listing of Vendors
 With Payments of \$1,000,000 or More
 For FY24 Quarter ended October 31, 2023**

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description
TRAPPER MINING INC-1013188	5101265409	Not Assigned	B1GF	JULY2023	8200002237	8/7/2023	\$2,602,603.59	TRAPPER LTCSA COAL FOR CRAIG
	5101276065	Not Assigned	B1GF	AUGUST2023	8200002237	9/6/2023	\$3,175,720.17	TRAPPER LTCSA COAL FOR CRAIG
	5101287623	Not Assigned	B1GF	SEPTEMBER2023	8200002237	10/5/2023	\$3,215,264.40	TRAPPER LTCSA COAL FOR CRAIG
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$8,993,588.16
TRI-STATE GENERATION & TRAN ASSN IN-1017739	1900269751	Not Assigned	B1GF	4359		8/4/2023	\$1,772,621.32	JUN23-CRAIG CAP 107/183 EST REV
	1900270920	Not Assigned	B1GF	4366		9/14/2023	\$1,282,401.74	JUL23-CRAIG CAP 107/183 EST REV
	1900274510	Not Assigned	B1GF	4373		10/12/2023	\$1,484,340.98	AUG23-CRAIG CAP 107/183 EST REV
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$4,539,364.04
TRI-STATE GENERATION & TRAN ASSN IN-1019726	5101267283	32842 - S&T PPDmd	B1GF	207255	7500021955	8/10/2023	\$2,524,166.38	ENERGY PURCHASES-COAL
	5101267535	32841 - S&T PPEng	B1GF	702133	7500022004	8/11/2023	\$1,172,342.28	ENERGY PURCHASES-COAL
	5101278734	32842 - S&T PPDmd	B1GF	5000456808	7500022149	9/13/2023	\$2,421,247.19	ENERGY PURCHASES-COAL
	5101282065	32841 - S&T PPEng	B1GF	702153	7500022289	9/21/2023	\$1,043,172.48	ENERGY PURCHASES-COAL
	5101288852	32842 - S&T PPDmd	B1GF	5000460181	7500022403	10/10/2023	\$2,355,623.49	ENERGY PURCHASES-COAL
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$9,516,551.82
TUCSON ELECTRIC POWER COMPANY- 1020687	1900270435	Not Assigned	B1GF	363		8/29/2023	\$3,742,544.35	SGS4 CAPITAL
	1900273571	Not Assigned	B1GF	365		9/26/2023	\$1,308,732.54	SGS4 CAPITAL
	1900275661	Not Assigned	B1GF	367		10/25/2023	\$3,994,737.66	SGS4 CAPITAL
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$9,046,014.55
TWIN EAGLE RESOURCE MANAGEMENT LLC-1019729	200006105	Not Assigned	B1GF			9/21/2023	\$3,727,790.18	NET ENERGY PURCHASES
	5101270837	32841 - S&T PPEng	B1GF	1199591	7500021975	8/21/2023	\$2,282,366.75	NATURAL GAS PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$6,010,156.93
UNITED ENERGY TRADING LLC-1035088	5101270836	32841 - S&T PPEng	B1GF	58230	7500021974	8/21/2023	\$3,269,617.95	NATURAL GAS PURCHASES
	5101282214	32841 - S&T PPEng	B1GF	58621	7500022214	9/21/2023	\$1,850,771.93	NATURAL GAS PURCHASES
	5101293397	32841 - S&T PPEng	B1GF	59409	7500022423	10/23/2023	\$2,521,257.43	NATURAL GAS PURCHASES
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER: TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:							\$7,641,647.31



Board Audit Committee Report
Alphabetical Listing of Vendors
With Payments of \$1,000,000 or More
For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll Up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description	
US BANK NATIONAL ASSOCIATION-1020388	1900270160	Not Assigned	B1GF	5945555810060823		8/17/2023	\$1,409,818.52	CORPORATE CARD ACCOUNT PAYMENT	
	1900273253	Not Assigned	B1GF	5945555810060923		9/19/2023	\$1,478,287.68	CORPORATE CARD ACCOUNT PAYMENT	
	1900274650	Not Assigned	B1GF	5945555810061023		10/18/2023	\$1,756,589.19	CORPORATE CARD ACCOUNT PAYMENT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$4,644,695.39	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$9,093,763.71	
US DEPT OF ENERGY-1019731	5101279733	32841 - S&T PPEng	B1GF	JJPB1299D0823	7500022113	9/14/2023	\$1,019,122.57	ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,019,122.57	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$6,285,644.97
US DEPT OF ENERGY-1020940	5101269043	32841 - S&T PPEng	B1GF	JJPB1299F0723	7500021856	8/16/2023	\$1,676,785.00	NET ENERGY PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,676,785.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$2,108,577.00
US DEPT OF ENERGY-1020964	5101270867	39230 - OthIncDed MiscOp	B1GF	JJPB000860723	7500022043	8/21/2023	\$2,028,127.36	RESALE TRANSMISSION	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,028,127.36	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$3,941,901.26
VIRGINIA TRANSFORMER CORP-1026925	5101294092	Not Assigned	B1GF	73186	4500292845	10/24/2023	\$2,821,320.00	POWER TRANSFORMER	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$2,821,320.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$3,335,716.50
WALKER AND ASSOCIATES INC-1000329	5101264909	20440 - IT Svcs DCC	B1GF	WUSTC23IND03554	8200026868	7/31/2023	\$1,539,161.09	ITS DATA CENTER MIGRATION EQUIPMENT	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$1,539,161.09	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$1,902,661.49
XTO ENERGY INC-1041180	5101270834	32841 - S&T PPEng	B1GF	405362	7500021972	8/21/2023	\$3,366,256.24	NATURAL GAS PURCHASES	
	5101282220	32841 - S&T PPEng	B1GF	405793	7500022212	9/21/2023	\$4,035,760.69	NATURAL GAS PURCHASES	
	5101293403	32841 - S&T PPEng	B1GF	406521	7500022422	10/23/2023	\$2,943,111.73	NATURAL GAS PURCHASES	
	TOTAL PAYMENTS OVER \$1,000,000 FOR THE CURRENT QUARTER:							\$10,345,128.66	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR-TO-DATE:								\$14,054,858.32
GRAND TOTAL FOR CURRENT QUARTER:							\$850,106,364.69		



Board Audit Committee Report
Partial Alphabetical Listing of Vendors
 Randomly Selected From Payments Less than \$1,000,000
 For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll-up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description		
ANIXTER INC-1008353	5101269580	Not Assigned	BIMP	5772115-00	4500291748	8/25/2023	\$5,709.96	15KV DISC SWITCH		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$5,709.96		
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$13,472,940.32
ARIZONA PUBLIC SERVICE CO-1014590	1900270081	Not Assigned	BIMP	PWP000020714		8/16/2023	\$845,644.80	PALO VERDE O&M		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$845,644.80		
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$139,776,034.73
BC DIMERCO LOGISTICS CORP-1026564	5101267795	20755 - Purchasing Svc DCC	BIMP	73523003116	8200031425	9/1/2023	\$125.00	FREIGHT FORWARDING SERVICES		
	5101274256	20755 - Purchasing Svc DCC	BIMP	73523003433	8200031425	9/22/2023	\$125.00	FREIGHT FORWARDING SERVICES		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$250.00		
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$271,496.51	
BNSF RAILWAY COMPANY-1014169	5101260242	Not Assigned	BIMP	260809156	8200016843	8/8/2023	\$652,294.07	FREIGHT FOR CRD TRAINS		
	5101263254	Not Assigned	BIMP	260946049	8200008315	8/14/2023	\$616,678.20	SGS COAL FREIGHT CHARGES		
	5101263909	Not Assigned	BIMP	260802182	8200016843	8/7/2023	\$595,906.26	FREIGHT FOR CRD TRAINS		
	5101265410	Not Assigned	BIMP	261017279	8200016843	8/18/2023	\$587,954.33	FREIGHT FOR CRD TRAINS		
	5101266966	Not Assigned	BIMP	261088261	8200016843	8/24/2023	\$598,812.28	FREIGHT FOR CRD TRAINS		
	5101269080	Not Assigned	BIMP	261162289	8200008315	8/30/2023	\$615,144.55	SGS COAL FREIGHT CHARGES		
	5101270881	Not Assigned	BIMP	261193978	8200008315	9/1/2023	\$623,827.88	SGS COAL FREIGHT CHARGES		
	5101276070	Not Assigned	BIMP	261458826	8200008315	9/15/2023	\$617,657.80	SGS COAL FREIGHT CHARGES		
	5101276071	Not Assigned	BIMP	261438672	8200016843	9/15/2023	\$645,425.02	FREIGHT FOR CRD TRAINS		
	5101280182	Not Assigned	BIMP	261584062	8200016843	9/22/2023	\$599,591.19	FREIGHT FOR CRD TRAINS		
	5101280185	Not Assigned	BIMP	261589985	8200008315	9/22/2023	\$617,332.49	SGS COAL FREIGHT CHARGES		
	5101285602	Not Assigned	BIMP	261931204	8200016843	10/12/2023	\$604,919.97	FREIGHT FOR CRD TRAINS		
	5101286749	Not Assigned	BIMP	261949827	8200008315	10/13/2023	\$618,843.08	SGS COAL FREIGHT CHARGES		
	5101286750	Not Assigned	BIMP	261967281	8200016843	10/13/2023	\$610,597.37	FREIGHT FOR CRD TRAINS		
	5101287687	Not Assigned	BIMP	262045635	8200008315	10/18/2023	\$635,398.69	SGS COAL FREIGHT CHARGES		
	5101293856	Not Assigned	BIMP	262235242	8200008315	10/30/2023	\$625,657.39	SGS COAL FREIGHT CHARGES		
TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$9,866,040.57			
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$81,097,202.53	
BORDER STATES INDUSTRIES INC-1004244	5101281948	Not Assigned	BIMP	0927042875	4500293321	10/20/2023	\$106.00	FUSE LINK 15A-WEST VALLEY		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$106.00		
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$4,585,165.14

This report includes payments for purchases of commodities and services handled through Accounts Payable. It does not include debt payments, such as principal and interest on revenue bonds, or purchases of investments, which are handled through Treasury.



Board Audit Committee Report
Partial Alphabetical Listing of Vendors
 Randomly Selected From Payments Less than \$1,000,000
 For FY24 Quarter ended October 31, 2023

Vendor Name-Number	Document	Org Roll-up CC	Bank ID	Invoice ID	Purchase Order	Date	Amount	Payment Description	
BP ENERGY CO-1027644	200005995	Not Assigned	BIMP			8/18/2023	\$538,816.00	NET ENERGY PURCHASES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$538,816.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$45,190,808.05
CITY OF PHOENIX-1006867	5101278911	33550 - Sub Maint Dist Ops	BIMP	42883200000823	8200026344	9/14/2023	\$17.98	SUBSTATION LANDSCAPE IRRIGATION	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$17.98	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$193,751.23
CITY OF TEMPE-1002354	5101283881	20860 - Facilities Svcs DCC	BIMP	11980000000923	8200007354	9/28/2023	\$37.45	WATER UTILITIES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$37.45	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$190,157.75
CITY OF TOLLESON-1005553	5101277977	20860 - Facilities Svcs DCC	BIMP	213000923	8200003729	9/12/2023	\$2,949.25	WATER UTILITIES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$2,949.25	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$46,113.87
CONCORD ENERGY LLC-1019660	5101269854	32841 - S&T PPEng	BIMP	27605	7500021995	8/25/2023	\$935,506.73	NATURAL GAS PURCHASES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$935,506.73	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$2,994,829.75
CONSOLIDATED ELECTRICAL DISTRIBUTOR-1018282	5101265891	33102 - CGS Coal Maint	BIMP	23981026174	4500287576	9/1/2023	\$1,772.40	FLUORESCENT LAMP-CGS	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$1,772.40	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$485,065.17
DISTLOC LLC-1041266	5101266014	22515 - ContMun&ConsSvcs DCC	BIMP	0099	8200027464	9/6/2023	\$3,160.00	ELECT DIST ENG+DESIGN SERVICES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$3,160.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$397,892.60
D L SALES CORP-1000530	5101279551	33351 - Santan ValOps	BIMP	INV1014837	8200029431	10/5/2023	\$4,552.09	AIR FILTER SERVICE-SANTAN GENERATING STATION	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$4,552.09	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$113,014.86
FEDERAL EXPRESS CORPORATION-1016811	5101280967	20755 - Purchasing Svc DCC	BIMP	824112292	8200025188	9/20/2023	\$236.58	FREIGHT SERVICES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$236.58	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$246,342.37
FIBERQUANT INC-1010242	5101262151	20860 - Facilities Svcs DCC	BIMP	202306613	8200014579	8/24/2023	\$444.00	HAZARDOUS MATERIAL ANALYSIS FEES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$444.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$35,531.25
FIRSTPOWER GROUP LLC-1002804	5101261598	Not Assigned	BIMP	6733	4500290221	8/18/2023	\$521.50	SYNTHETIC CHAIN/OPEN GEAR GREASE-EAST VALLEY	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$521.50	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$521.50
FISHERS TOOLS & HANDLES INC-1004363	5101262284	Not Assigned	BIMP	9981101	4500290893	8/25/2023	\$207.42	COMBINATION PLIERS	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$207.42	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$458,582.25



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For FY24 Quarter ended October 31, 2023

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GMES LLC-1043196	5101278789	Not Assigned	BIMP	6801166	4500293370	10/5/2023	\$4,928.08	CABLE GRIP		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$4,928.08	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$101,127.52
HASA INC-1010578	5101283191	93301 - Mesquite ValOps	BIMP	918164	8200030750	10/13/2023	\$8,012.56	12.5% SODIUM-MESQUITE		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$8,012.56	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$923,298.12
HITACHI ENERGY USA INC-1041051	5101268740	Not Assigned	BIMP	8600240205	4500290411	9/8/2023	\$3,696.00	PRESSURE RELIEF VALVE		
	5101283227	22500 - Dist Grid Svcs DCC	BIMP	8600239590	4500279121	10/25/2023	\$741,632.00	PADMOUNTED TRANSFORMER		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$745,328.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$11,575,596.79
J ARON & COMPANY-1019683	1900270270	Not Assigned	B1ESR	ERM082423		8/24/2023	\$700,000.00	MARGIN REQUIREMENT		
	1900273478	Not Assigned	B1ESR	ERM092223		9/22/2023	\$700,000.00	MARGIN REQUIREMENT		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$1,400,000.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$41,446,647.94
JB POINDEXTER & CO INC-1041463	5101269868	Not Assigned	BIMP	1558176P	4500289078	9/15/2023	\$44.10	THROTTLE CONTROL		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$44.10	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$68,116.49
LANDIS & GYR TECHNOLOGY INC-1022186	5101272988	22300 - Customer Svcs DCC	BIMP	90377591	4500264277	8/29/2023	\$792,857.54	RESIDENTIAL AND COMMERCIAL METERS		
	5101272989	22300 - Customer Svcs DCC	BIMP	90377594	4500264277	8/29/2023	\$660,340.28	RESIDENTIAL AND COMMERCIAL METERS		
	5101272995	22300 - Customer Svcs DCC	BIMP	90377603	4500264277	8/29/2023	\$722,953.90	RESIDENTIAL AND COMMERCIAL METERS		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$2,176,151.72	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$13,455,360.13	
MAC POWER LLC-1041681	5101276238	22510 - Dist Services DCC	BIMP	MPBS23.34	8200028897	10/6/2023	\$24,771.64	ROUTERS AND BULK SERVICES		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$24,771.64	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$3,385,012.31
MERRILL LYNCH COMMODITIES INC-1020513	1900270038	Not Assigned	B1ESR	ERM081423		8/14/2023	\$900,000.00	MARGIN REQUIREMENT		
	1900273479	Not Assigned	B1ESR	ERM092223		9/22/2023	\$600,000.00	MARGIN REQUIREMENT		
	1900275166	Not Assigned	B1ESR	ERM102023		10/20/2023	\$600,000.00	MARGIN REQUIREMENT		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$2,100,000.00	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$56,539,806.13	
MOREDIRECT INC-1010474	5101273160	20440 - IT Svcs DCC	BIMP	7922898	8200030591	8/29/2023	\$475.33	COMPUTER HARDWARE		
	5101292850	20440 - IT Svcs DCC	BIMP	8129416	4500288809	10/27/2023	\$895,607.43	COMPUTER HARDWARE		
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$896,082.76	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:									\$8,409,699.78



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For FY24 Quarter ended October 31, 2023

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OVERLAP CONSULTING LLC-1043018	5101253992	23780 - Dist Strtgy DCC	BIMP	SRP0081	8200030330	8/4/2023	\$2,700.00	DATA SCIENTIST	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$2,700.00
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$1,042,134.23
PEABODY INVESTMENTS CORP-1006656	5101282747	Not Assigned	BIMP	5000071239	8200018529	9/28/2023	\$508,832.35	SPS COAL TRAINS	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$508,832.35
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$8,982,606.37
POWER ENGINEERS INCORPORATED-1012649	5101270048	22515 - ContMun&ConsSvc DCC	BIMP	ARIV1057403	8200017980	9/15/2023	\$4,758.00	ELECT DIST ENG+DESIGN SERVICES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$4,758.00
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$1,599,616.35
PRYSMIAN CABLES AND SYSTEMS USA LLC-1020027	5101277108	Not Assigned	BIMP	7060323022	4500275975	9/20/2023	\$48,458.00	CONTROL CABLE	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$48,458.00
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$25,635,551.00
PUBLIC SERVICE CO OF COLORADO-1017733	5101293682	Not Assigned	BIMP	HOA1023001	8200008320	10/24/2023	\$778,835.50	HAYDEN COAL & COAL TRANSPORTATION	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$778,835.50
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$14,851,573.47
PURCELL TIRE & RUBBER COMPANY-1002549	5101267229	20810 - Transport Svc DCC	BIMP	70655762	8200027268	9/8/2023	\$1,166.85	AUTOMATIVE TIRES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$1,166.85
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$683,657.95
REPACORP INC-1004493	5101271684	Not Assigned	BIMP	IN230816113	4500290275	9/15/2023	\$1,161.73	SRP LOGO-ADOT-DECAL	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$1,161.73
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$11,818.07
ROCK SOLID INC-1014573	5101285056	20780 - SC Log & MM DCC	BIMP	405969	8200012681	10/10/2023	\$771.13	CONCRETE SLURRY	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$771.13
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$94,131.40
RTS INVESTOR CORP-1035259	1900269635	Not Assigned	B1ESR	ERM080223		8/2/2023	\$852,062.72	MARGIN REQUIREMENT	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$852,062.72
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$13,260,156.24
RWC INTERNATIONAL LTD-1008866	5101246245	Not Assigned	BIMP	XA10113465301	4500288145	8/11/2023	\$247.43	MISCELLANEOUS AUTO PARTS	
	5101252640	Not Assigned	BIMP	XA10113633701	4500288852	8/28/2023	\$326.55	MISCELLANEOUS AUTO PARTS	
	5101262509	20810 - Transport Svc DCC	BIMP	XA10114173001	8200028461	8/28/2023	\$167.46	MISCELLANEOUS AUTO PARTS	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:								\$741.44
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$1,748,934.22	



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SALT RIVER PROJECT AGRICULTURAL-1019738	1900274073	Not Assigned	B1GF	ESR700029.00		10/6/2023	\$700,029.00	GF INVESTMENT INTEREST INCOME SEPTEMBER 2023	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$700,029.00	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$25,696,620.49
SHAREHOLDER COMPENSATION-1020011	1900272102	Not Assigned	15%	22-1871		9/20/2023	\$351.26	SHAREHOLDER COMPENSATION PROGRAM	
	1900272254	Not Assigned	15%	22-1939		9/20/2023	\$154.34	SHAREHOLDER COMPENSATION PROGRAM	
	1900273113	Not Assigned	15%	22-276		9/20/2023	\$454.64	SHAREHOLDER COMPENSATION PROGRAM	
	1900275460	Not Assigned	15%	22-3764		10/27/2023	\$232.28	SHAREHOLDER COMPENSATION PROGRAM	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$1,192.52	
TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$1,272,064.04	
SHERMAN & REILLY INC-1000254	5101259305	Not Assigned	BIMP	50653	4500290271	8/18/2023	\$7,321.47	UNDERGROUND SWIVEL-EAST VALLEY SERVICE CENTER	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$7,321.47	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$94,354.76
SID TOOL CO INC-1012625	5101265287	20900 - Mechanical C&M DCC	BIMP	63659207	4500291343	9/1/2023	\$187.53	HERTEL HSS HAND TAP SET-CROSSCUT	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$187.53	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$135,297.19
SOUTHWEST BARRICADES LLC-1010898	5101275253	20780 - SC Log & MM DCC	BIMP	125966	8200026672	9/8/2023	\$377.49	BARRICADE SERVICE	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$377.49	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$183,716.70
SRP PERA CLUB - VALLEY-1016174	1900275123	Not Assigned	BIMP	S00101-11866		10/23/2023	\$1,664.74	ARCGUARD PERFORMANCE 40 CAL ARC FLASH	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$1,664.74	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$2,500,071.87
SRP WATER REFUNDS-1020016	2000032554	Not Assigned				9/13/2023	-\$59.95	IRRIGATION REFUND	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							-\$59.95	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$25,163.46
TOR ENGINEERING CORP-1006404	5101278593	22515 - ContMun&ConsSvcs DCC	BIMP	2237083-1	8200017135	10/12/2023	\$4,513.29	ELECT DIST ENG+DESIGN SERVICES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$4,513.29	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$1,579,343.47
TRAFFICADE SERVICE LLC-1014545	5101266412	20780 - SC Log & MM DCC	BIMP	1605525	8200026671	8/16/2023	\$100.35	BARRICADE AND LANE CLOSURE SERVICE	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$100.35	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$517,536.41
TRAPPER MINING INC-1013188	5101266964	Not Assigned	BIMP	JULY2023RECLAMAT	8200002237	8/21/2023	\$720,135.80	LTCSA COAL FOR CRAIG	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$720,135.80	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$17,933,207.85



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UNITED HEALTHCARE INSURANCE CO-1004974	1900270762	Not Assigned	BIMP	NONE090723		9/8/2023	\$508,851.91	INSURANCE PREMIUM	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$508,851.91	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$3,043,044.83
US DEPT OF ENERGY-1019731	5101268292	32842 - S&T PPDmd	BIMP	JJPB1299D0723	7500021894	8/18/2023	\$984,946.16	ENERGY PURCHASES	
	TOTAL SELECTED PAYMENTS UNDER \$1,000,000:							\$984,946.16	
	TOTAL OF ALL VENDOR PAYMENTS MADE FISCAL YEAR TO DATE:								\$6,285,644.97
GRAND TOTAL FOR CURRENT QUARTER:							\$24,690,039.62		

MEMORANDUM



December 7, 2023

TO: Audit Committee

FROM: Kristina Lee, Purchasing Services Manager

SUBJECT: Report of Purchasing Documents \$1M or greater, period 8/01/2023 – 10/31/2023

Report includes **70** Purchasing Documents \$1M or greater. Purchase Order Summary:

1. Sixteen POs (8200033659, 8200033100, 8200032820, 8200032986, 8200033099, 5600000957, 5600000958, 5600000956, 4500295617, 4500296639, 4500292246, 8200032905, 8200032981, 4500297844, 5600000969, 8200024134) were issued for equipment or construction activities to support ongoing operations and maintenance of the generation facilities.
2. Fifteen POs (4500297489, 5600000954, 4500292845, 5600000648, 5600000982, 4500294252, 4500294249, 4500294878, 4500294054, 4500298018, 4500293701, 5600000960, 5600000728, 5600000645, 4500297851) are for large apparatus equipment or other miscellaneous inventory contracts that were ordered in support of ongoing substation projects or maintenance requirements.
3. Nine POs (5600000964, 5800000011, 5600000971, 8200031658, 8200033344, 8200032950, 8200033285, 8200033729, 8200033451) were awarded for various Information Technology software licenses or hardware contracts.
4. Six POs (8200029059, 8200033638, 8200032901, 8200033984, 8200025516, 8200033565) were issued for Construction Services for transmission or substation related projects.

Please review the report and submit any questions to Lora.Hobaica@srpnet.com or John.Felty@srpnet.com by December 6, 2023.

PURCHASE ORDERS REVISIONS AWARDED IN EXCESS OF \$1,000,000 - 08/01/2023 - 10/31/2023
 Basis for Award: Competitive/Evaluated Low Bid (> = 2 Bids) - Specified Source (1) - Single Source/Only Approved Source (1)

REF #	BASIS FOR AWARD	# OF BIDS	VENDOR	DESCRIPTION	ORIGINAL VALUE	PREVIOUS REVISION	CURRENT REVISION	TOTAL VALUE	PO DATE	EXPIRATION DATE	APPROVER
Valley											
8200027968	Specified Source		KELLY SPICERS INC	PRINT PAPER	\$800,000		\$800,000	\$1,600,000	8/23/2022	5/1/2025	SENIOR DIRECTOR INSIGHTS, BRAND STRATEGY AND COMMUNICATIONS
4500297489	Competitive	3	SIEMENS ENERGY INC	525 KV, 50 MVAR SINGLE-PHASE SHUNT REACTORS	\$10,997,696			\$10,997,696	10/23/2023	3/1/2027	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
5600000954	Competitive	2	SOUTHERN STATES LLC	69KV CAPACITOR CIRCUIT SWITCHERS, INVENTORY	\$4,815,564			\$4,815,564	8/9/2023	8/8/2028	SENIOR DIRECTOR POWER DELIVERY
4500292845	Competitive	10	VIRGINIA TRANSFORMER CORP	56 MVA POWER TRANSFORMERS, INVENTORY	\$10,541,520			\$10,541,520	8/17/2023	5/30/2025	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
5600000648	Competitive	4	ROYAL SWITCHGEAR	69KV AND 230KV DISCONNECTS SWITCHES, INVENTORY	\$455,625	\$4,531,527	\$6,057,582	\$11,044,734	9/24/2019	11/21/2024	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
5600000982	Competitive	4	GRID SOLUTIONS (US) LLC	69KV STATION CAPACITOR BANKS	\$8,287,803			\$8,287,803	10/27/2023	10/26/2028	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
4500294252	Sole Source		HITACHI ENERGY USA INC	CIRCUIT BREAKER, INVENTORY	\$2,771,400			\$2,771,400	9/11/2023	10/15/2025	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
4500294249	Sole Source		HITACHI ENERGY USA INC	CIRCUIT BREAKER, INVENTORY	\$5,542,800			\$5,542,800	9/11/2023	9/15/2025	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
8200029059	Competitive	4	SEL ENGINEERING SERVICES INC	COMMISSIONING AND RELAY TESTING SERVICES	\$891,406		\$5,921,000	\$6,812,406	11/16/2022	11/1/2025	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
8200033638	Competitive	3	TAIHAN ELECTRIC USA LTD	CONSTRUCTION SERVICES FOR DELPHI UNDERGROUND TRANSMISSION LINE PROJECT	\$4,200,000			\$4,200,000	10/10/2023	4/12/2024	SENIOR DIRECTOR POWER DELIVERY
8200032901	Competitive	5	STURGEON ELECTRIC CO INC	CONSTRUCTION SERVICES FOR HIGH TECH INTERCONNECT AT SCHRADER SUBSTATION	\$1,090,000			\$1,090,000	8/15/2023	4/30/2024	SENIOR DIRECTOR POWER DELIVERY
8200033984	Competitive	6	POWER CONTRACTING LLC	CONSTRUCTION SERVICES FOR MERLE SUBSTATION	\$6,070,000			\$6,070,000	10/31/2023	4/26/2024	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
8200033100	Competitive	8	POWER CONTRACTING LLC	CONSTRUCTION SERVICES FOR SANTAN SECURITY UPGRADES	\$3,543,360			\$3,543,360	8/29/2023	4/30/2024	SENIOR DIRECTOR POWER DELIVERY

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8200025516	Specified Source		AGILE POWER PROFESSIONALS INC	CONSTRUCTION SERVICES FOR SCOTT 230KV TRANSMISSION STATION	\$619,659		\$500,000	\$1,119,659	2/1/2022	4/30/2025	SENIOR DIRECTOR DISTRIBUTION AND TECHNOLOGY OPERATIONS
8200032820	Competitive	2	BRAGG CRANE SERVICES INC	CRANE SUPPORT FOR GILA RIVER	\$1,635,374			\$1,635,374	8/9/2023	12/16/2023	DIRECTOR GILA RIVER
8200032986	Competitive	2	PHOENIX PIPELINES INC	DUCTILE IRON PIPE INSTALL AT AFGS	\$1,418,000			\$1,418,000	8/21/2023	9/4/2023	SENIOR DIRECTOR POWER GENERATION
8200033099	Competitive	3	MMI TANK INC	EFFLUENT WATER STORAGE TANK FOR AFGS	\$1,300,000			\$1,300,000	8/29/2023	3/29/2024	SENIOR DIRECTOR POWER GENERATION
5600000957	Competitive	3	GENERAL ELECTRIC INTERNATIONAL INC	FLEETWIDE GENERATOR SUPPORT SERVICES	\$5,000,000			\$5,000,000	8/17/2023	8/16/2026	SENIOR DIRECTOR POWER GENERATION
5600000958	Competitive	3	MECHANICAL DYNAMICS & ANALYSIS LTD	FLEETWIDE GENERATOR SUPPORT SERVICES	\$5,000,000			\$5,000,000	8/17/2023	8/16/2026	SENIOR DIRECTOR POWER GENERATION
5600000956	Competitive	3	AGT SERVICES INC	FLEETWIDE GENERATOR SUPPORT SERVICES	\$5,000,000			\$5,000,000	8/17/2023	8/16/2026	SENIOR DIRECTOR POWER GENERATION
4500295617	Sole Source		GENERAL ELECTRIC INTERNATIONAL INC	GAS TURBINE EXHAUST FRAME FOR GILA RIVER	\$1,584,673			\$1,584,673	9/28/2023	9/27/2024	SENIOR DIRECTOR POWER GENERATION
4500296639	Competitive	2	MECHANICAL DYNAMICS & ANALYSIS LTD	GENERATOR FIELD ROTOR, INVENTORY	\$1,900,000			\$1,900,000	10/11/2023	3/27/2024	SENIOR DIRECTOR POWER GENERATION
4500294878	Competitive	4	AIS HOLDING COMPANY LLC	INTEGRATED POWER AND CONTROL SYSTEM SWITCHGEAR, INVENTORY	\$7,549,520			\$7,549,520	9/19/2023	11/30/2025	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
4500294054	Competitive	3	MYERS POWER PRODUCTS INC	INTEGRATED POWER AND CONTROL SYSTEM SWITCHGEAR, INVENTORY	\$1,865,721			\$1,865,721	9/6/2023	1/16/2025	SENIOR DIRECTOR POWER DELIVERY
4500292246	Competitive	4	AGT SERVICES INC	STATOR BAR FOR GENERATORS, INVENTORY	\$1,419,260			\$1,419,260	8/10/2023	7/11/2024	SENIOR DIRECTOR POWER GENERATION
8200032905	Competitive	3	ALLIED POWER GROUP LLC	TURBINE DIAPHRAGM REPAIRS FOR GILA RIVER	\$1,772,305			\$1,772,305	8/15/2023	12/6/2023	SENIOR DIRECTOR POWER GENERATION
5600000964	Competitive	6	ADVANCED NETWORK MANAGEMENT INC	CISCO HARDWARE AND SUPPORT	\$10,500,000			\$10,500,000	8/31/2023	8/30/2026	ASSOCIATE GENERAL MANAGER & CHIEF FINANCIAL EXECUTIVE
5600000971	Competitive	3	MOREDIRECT INC	COMPUTER EQUIPMENT	\$3,533,935			\$3,533,935	9/6/2023	9/5/2026	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
8200031658	Specified Source		MOREDIRECT INC	COMPUTER PERIPHERALS	\$324,000		\$750,000	\$1,074,000	5/1/2023	4/30/2024	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES

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8200023147	Specified Source		OPEN TEXT INC	CONSULTING SERVICES FOR PHASE 3 FOR INFORMATION ARCHIVE MIGRATION	\$475,110		\$570,455	\$1,045,565	7/1/2021	12/31/2023	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
5600000980	Competitive	7	SENDERO BUSINESS SERVICES LP	CONSULTING SERVICES FOR PROJECT MANAGEMENT RESOURCES	\$1,140,480			\$1,140,480	10/19/2023	4/30/2028	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
5600000979	Competitive	7	SEI-PHOENIX LLC	CONSULTING SERVICES FOR PROJECT MANAGEMENT RESOURCES	\$1,708,800			\$1,708,800	10/19/2023	4/30/2028	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
5600000977	Competitive	7	ALLIANCE OF PROFESSIONALS & CONSULT	CONSULTING SERVICES FOR PROJECT MANAGEMENT RESOURCES	\$1,921,920			\$1,921,920	10/19/2023	4/30/2028	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
5600000978	Competitive	7	OVERLAP CONSULTING LLC	CONSULTING SERVICES FOR PROJECT MANAGEMENT RESOURCES	\$1,555,200			\$1,555,200	10/19/2023	4/30/2028	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
8200033344	Specified Source		LEVI RAY & SHOUP INC	IBM MAINFRAME FOR DIGITAL REALTY DATA CENTER	\$1,237,500			\$1,237,500	9/15/2023	10/13/2023	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
5800000011	Competitive	3	MOREDIRECT INC	NERC CIP 013 COMPLIANT COMPUTER EQUIPMENT	\$25,400,000			\$25,400,000	8/22/2023	8/21/2026	ASSOCIATE GENERAL MANAGER & CHIEF FINANCIAL EXECUTIVE
8200032950	Competitive	4	TJ COMMUNICATIONS INC	SOFTWARE LICENSE	\$1,896,751			\$1,896,751	8/17/2023	8/16/2024	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
8200033285	Specified Source		OPTIV SECURITY INC	SOFTWARE LICENSE AND MAINTENANCE	\$1,004,811			\$1,004,811	9/12/2023	10/9/2026	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
8200033729	Sole Source		SAP INDUSTRIES INC	SOFTWARE LICENSE AND MAINTENANCE	\$5,192,360			\$5,192,360	10/1/2023	9/30/2028	ASSOCIATE GENERAL MANAGER & CHIEF FINANCIAL EXECUTIVE
8200033451	Sole Source		MICROSOFT CORPORATION	SOFTWARE LICENSE AND SUPPORT	\$1,088,677			\$1,088,677	10/1/2023	9/30/2024	SENIOR DIRECTOR INFORMATION TECHNOLOGY SERVICES
8200032981	Specified Source		YELLOW JACKET DRILLING SERVICES LLC	CONSTRUCTION SERVICES FOR GILA RIVER WELL REPLACEMENT PROJECT	\$1,680,000			\$1,680,000	8/21/2023	9/30/2024	ASSOCIATE GENERAL MANAGER & CHIEF WATER RESOURCES AND SERVICES EXECUTIVE
8200033094	Competitive	3	ELLCOTT DREDGES LLC	DREDGE EQUIPMENT FOR GRANITE REEF DAM	\$4,807,241			\$4,807,241	8/29/2023	12/31/2024	ASSOCIATE GENERAL MANAGER & CHIEF WATER RESOURCES AND SERVICES EXECUTIVE

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5600000953	Specified Source		GRAEBEL RELOCATION SVCS WORLDWIDE I	EMPLOYEE RELOCATION BENEFIT	\$2,000,000			\$2,000,000	8/9/2023	8/31/2026	ASSOCIATE GENERAL MANAGER AND CHIEF HUMAN RESOURCES EXECUTIVE
5600000946	Competitive	9	VIASUN CORP	CONSTRUCTION SERVICES FOR ASPHALT RESTORATION	\$4,000,000			\$4,000,000	8/1/2023	7/31/2028	INTERIM ASSOCIATE GENERAL MANAGER AND CHIEF CUSTOMER EXECUTIVE
5600000947	Competitive	9	SWAINE ASPHALT CORP	CONSTRUCTION SERVICES FOR ASPHALT RESTORATION	\$3,000,000			\$3,000,000	8/1/2023	7/31/2028	INTERIM ASSOCIATE GENERAL MANAGER AND CHIEF CUSTOMER EXECUTIVE
5600000942	Competitive	9	CACTUS TRANSPORT INC	CONSTRUCTION SERVICES FOR ASPHALT RESTORATION	\$4,000,000			\$4,000,000	8/4/2023	7/31/2028	INTERIM ASSOCIATE GENERAL MANAGER AND CHIEF CUSTOMER EXECUTIVE
5600000945	Competitive	9	GONZALEZ ASPHALT INC	CONSTRUCTION SERVICES FOR ASPHALT RESTORATION	\$2,000,000			\$2,000,000	8/1/2023	7/31/2028	SENIOR DIRECTOR DISTRIBUTION GRID SERVICES
4500298018	Specified Source		LANDIS & GYR TECHNOLOGY INC	METERS, INVENTORY	\$1,944,150			\$1,944,150	10/30/2023	3/29/2024	INTERIM SENIOR DIRECTOR CUSTOMER SERVICES
4500293701	Specified Source		LANDIS & GYR TECHNOLOGY INC	METERS, INVENTORY	\$12,403,601			\$12,403,601	8/30/2023	5/6/2024	INTERIM ASSOCIATE GENERAL MANAGER AND CHIEF CUSTOMER EXECUTIVE
4500297844	Competitive	2	MGK LOGISTICS LLC	POWER PLANT BURNER FUEL FOR AFGS	\$1,493,996			\$1,493,996	10/27/2023	10/30/2023	LEAD GAS TRADER
8200032792	Sole Source		ARIZONA STATE UNIVERSITY	RESEARCH PROJECTS FOR FY23	\$1,733,054			\$1,733,054	8/1/2023	8/31/2024	ASSOCIATE GENERAL MANAGER & CHIEF PLANNING, STRATEGY, AND SUSTAINABILITY EXECUTIVE
5600000965	Competitive	3	DS SERVICES OF AMERICA INC	BOTTLE WATER AND COOLER DELIVERY SERVICE	\$2,000,000			\$2,000,000	8/31/2023	5/31/2028	SENIOR DIRECTOR FACILITIES & MCM SERVICES
8200033565	Competitive	5	SDB INC	CONSTRUCTION OF EAST VALLEY APPRENTICE TRAINING FACILITY	\$3,533,935			\$3,533,935	10/4/2023	12/31/2024	SENIOR DIRECTOR FACILITIES & MCM SERVICES
8200032911	Competitive	5	FCI CONSTRUCTORS INC	CONSTRUCTION SERVICES FOR WEST VALLEY CANOPY	\$1,840,305			\$1,840,305	8/16/2023	5/31/2024	SENIOR DIRECTOR FACILITIES & MCM SERVICES
8200033252	Competitive	5	STANTEC CONSULTING SERVICES INC	CONSULTING SERVICES FOR ARCHITECT AND ENGINEERING SERVICES FOR HANGAR DESIGN	\$1,121,678			\$1,121,678	9/11/2023	3/31/2026	SENIOR DIRECTOR FACILITIES & MCM SERVICES
5600000960	Competitive	3	GRAYBAR ELECTRIC CO INC	ELECTRICAL WIRE, INVENTORY	\$2,700,000			\$2,700,000	8/21/2023	8/31/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES

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8200027902	Specified Source		ATI TRUCKING LLC	HAULING OF USED POWER POLES TO LANDFILL	\$250,000		\$750,000	\$1,000,000	11/1/2022	12/31/2027	DIRECTOR PURCHASING SERVICES
5600000728	Competitive	7	ANIXTER INC	MISC CHEMICALS, INVENTORY	\$1,300,000		\$1,025,000	\$2,325,000	11/9/2020	11/9/2023	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000967	Competitive	10	M & M PORTABLE TOILETS LLC	PORTABLE RESTROOM RENTAL SERVICES	\$1,000,000			\$1,000,000	9/5/2023	9/30/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000962	Competitive	10	CANYON STATE WASTE SERVICES LLC	PORTABLE RESTROOM RENTAL SERVICES	\$1,000,000			\$1,000,000	8/31/2023	9/1/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000966	Competitive	10	PRIDE GROUP LLC	PORTABLE RESTROOM RENTAL SERVICES	\$1,750,000			\$1,750,000	9/5/2023	9/30/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000972	Competitive	10	RELIABLE PORTABLE BATHROOMS LLC	PORTABLE RESTROOM RENTAL SERVICES	\$1,000,000			\$1,000,000	9/7/2023	9/30/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000973	Competitive	10	WASTE RENTALS LLC	PORTABLE RESTROOM RENTAL SERVICES	\$1,000,000			\$1,000,000	9/18/2023	9/30/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000970	Competitive	10	UNITED RENTALS NORTH AMERICA INC	PORTABLE RESTROOM RENTAL SERVICES	\$2,000,000			\$2,000,000	9/6/2023	9/30/2028	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
5600000645	Competitive	2	BORDER STATES INDUSTRIES INC	RUBBER MOLDED PRODUCTS, INVENTORY	\$10,000,000		\$3,500,000	\$13,500,000	9/18/2019	9/30/2024	ASSOCIATE GENERAL MANAGER & CHIEF PUBLIC AFFAIRS AND CORPORATE SERVICES EXECUTIVE
8200029831	Specified Source		EMPIRE SOUTHWEST LLC	SPECIALIZED TRANSPORT FOR INTERSTATE AND & INTRASTATE SHIPMENTS	\$250,000		\$750,000	\$1,000,000	1/24/2023	12/31/2027	DIRECTOR PURCHASING SERVICES
4500297851	Competitive	5	VANTRAN INDUSTRIES INC	THREE PHASE PAD MOUNTED DISTRIBUTION TRANSFORMER, INVENTORY	\$1,030,300			\$1,030,300	10/27/2023	10/30/2024	SENIOR DIRECTOR OF SUPPLY CHAIN, TRANSPORTATION, AND FLIGHT SERVICES
CGS											
5600000969	Competitive	2	ICL-IP AMERICA INC	CALCIUM BROMIDE FOR CGS	\$7,499,000			\$7,499,000	9/6/2023	9/14/2028	ASSOCIATE GENERAL MANAGER & CHIEF POWER SYSTEM EXECUTIVE
8200033659	Competitive	2	GLENS ELECTRIC LLC	CGS SPLIT SCR ELECTRICAL AND INSTRUMENTATION INSTALLATION	\$1,140,000			\$1,140,000	10/10/2023	2/28/2025	SENIOR DIRECTOR POWER GENERATION
8200024134	Specified Source		HALEY & ALDRICH INC	ENGINEERING SERVICES FOR CGS ASH LANDFILL	\$490,000		\$844,500	\$1,334,500	10/1/2021	12/31/2023	SENIOR DIRECTOR POWER GENERATION