



Platte River
Power Authority

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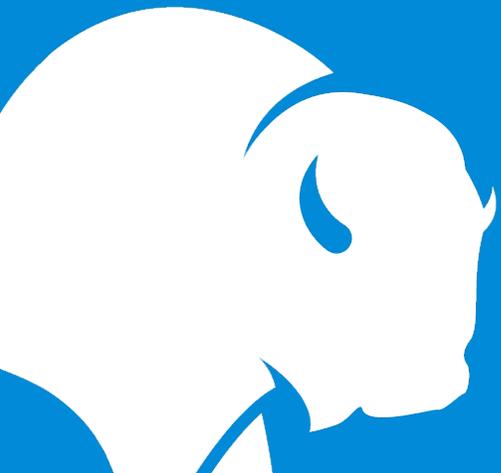
March 26, 2026

SPP RTO implementation update

Tyson Archie, senior market engagement manager

Jeremy Clark, director, power markets

Darren Buck, director, power delivery





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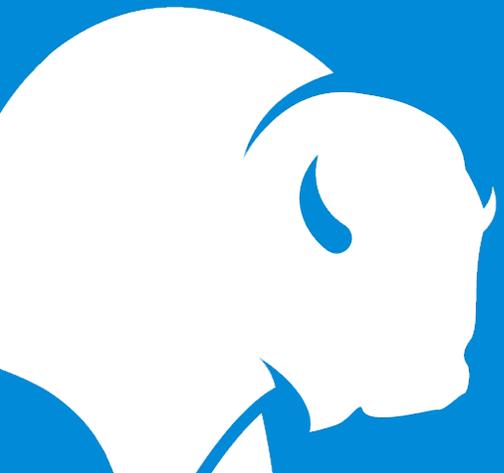
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SPP RTO integration project background

- Platte River began investigating organized market membership in 2017
- Successfully joined the Southwest Power Pool (SPP) Western Energy Imbalance Service (WEIS) market on April 1, 2023
- Integration into SPP Regional Transmission Organization (RTO) began mid-2023
- Platte River will enter SPP RTO on April 1, 2026

SPP RTO integration project – benefits

SPP RTO participation is crucial in meeting current and future goals of the Resource Diversification Policy

- Expanding and integrating noncarbon energy resources to effectively serve Platte River's load
- Sharing business services and operations that are currently performed individually by each utility in the region
- Hedging risk in the day-ahead and real-time markets
- Reducing price volatility
- Enabling coordinated resource operations at a regional level to meet demand
- Allowing Platte River to shape regional market policies that better reflect the objectives of the owner communities



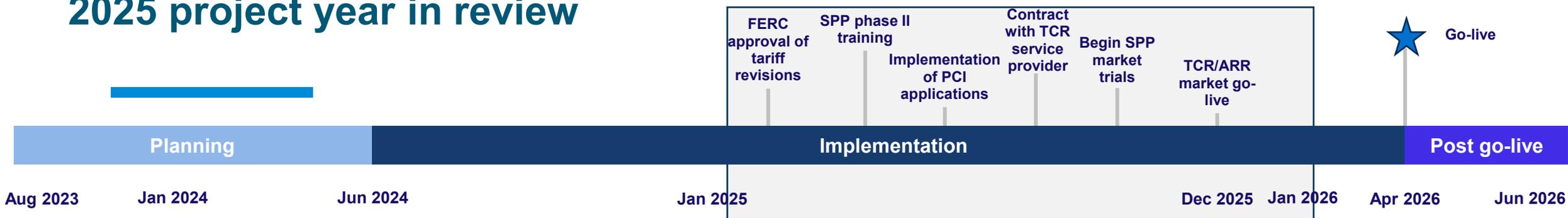
SPP RTO integration project timeline

Activity	2023		2024				2025				2026	
	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
PLANNING												
Commitment Agreement	7/1, 10/10											
Tariff and member on-boarding	8/1 - 3/31											
Initial training (Utilicast)			1 - 3									
Gap analysis			2/7 - 6/18									
MOPC approval				4/17								
FERC filing				6/4								
IMPLEMENTATION												
SPP requirements and design		10/2 - 7/1										
SPP system development				4/1 - 12/31								
Develop operations strategies, workflows, and requirements				6/3 - 9/30								
Contracts, statutory reporting, and compliance changes				6/15 - 11/30								
SPP training				4/1 - 6/1								
PCI system* design					10/1 - 6/30							
SPP internal testing					10/1 - 7/1							
PCI system* installation					1 - 9							
Test plan development					2 - 9							
PCI system* testing					5/1 - 2/26							
Connectivity testing with SPP								8/1				
SPP congestion hedging testing								9/2 - 10/31				
SPP transmission settlements testing								9/2 - 11/30				
TCR Go-Live											1/1	
SPP bid-to-bill testing								9/1 - 3/13				
SPP deployment/BAA certification testing								9/10 - 3/13				
SPP regulation up/down testing								9/10 - 2/27				
Refine operations workflows								9/14 - 3/26				
Cut-over plan development								11/3 - 2/25				
Go-Live												4/1

TODAY

SPP RTO integration project

2025 project year in review



Date	Item	Description
Mar 2025	FERC approval of tariff revisions	FERC requested more information from SPP in response to its tariff revision filing. SPP provided the requested information in Q4 2024. FERC provided its approval in March 2025.
Jun 2025	SPP phase II training	SPP completed phase II of its training program to prepare the personnel involved in the RTO project and each market participant with the training needed to operate market trials.
Jun 2025	Implementation of PCI application	PCI implemented the base product that Platte River will use to operate its regular market processes and interface data with SPP.
Jun 2025	Contract with TCR service provider	Platte River power markets staff contracted with a service provider (TEA) to transact TCRs in the market based on terms that maximize value for Platte River.
Sep 2025	Begin SPP market trials	Following a test to ensure Platte River can connect with the SPP IM system, the organization began detailed bid-to-bill testing intended to mimic regular and irregular operations.
Dec 2025	TCR/ARR market go-live	Due to the forward nature of the TCR market, Platte River and the other new market participants began taking part in the ARR/TCR market by entering TSRs into the SPP production environment.

SPP RTO integration project

2026 project conclusion



Date	Item	Description
Jan 2026	Finalized minimum readiness criteria	Platte River project staff identified the criteria that the organization will be measured against in determining its readiness to start SPP RTO and integrated marketplace operations.
Jan 2026	TCR go-live vote	SPP held the TCR go-live vote on Jan. 8. All market participants approved moving forward with the annual process beginning in March.
Jan 2026	Submitted annual transmission revenue requirement	SPP, on behalf of Platte River, submitted Platte River's formula rate for ATRR to FERC in late January 2026.
Feb 2026	Developed cutover plan	Platte River project staff documented a plan listing the necessary tasks for a successful transition from legacy operations to the SPP RTO and integrated marketplace.
Feb 2026	Approved SPP RTO start	Platte River and other new RTO entrants voted on Feb. 20, 2026, to approve the start of the SPP balancing authority (BA) and expanded integrated marketplace. All market participants approved the start of the market.
Mar 2026	Completed user acceptance testing	Platte River staff will complete user acceptance testing of the PCI applications used to facilitate operations in the SPP RTO and integrated marketplace.
Mar 2026	Completed parallel operations	Platte River and the other new RTO entrants will work with SPP to operate parallel operations with the objective of facilitating SPP's certification by WECC as the new BA.
Apr 2026	Go-live	Project go-live occurs at midnight (CPT) on April 1, 2026.

Go-live cutover plan

- Doubling real-time shift coverage
- Extending coverage for day-ahead functions
- Management on site during midnight cutover to SPP RTO
- Availability confirmed for subject matter experts from consultants and software vendor
- Established contact with SPP operations

Transmission – SPP Open Access Transmission Tariff (OATT)

- Tariff outlines the rules/processes for RTO activities
- Approved by FERC
- SPP governance
 - Most tariff changes approved by working groups and committees
 - Bottom-up member driven
- Platte River's reciprocity OATT will be retired
 - Local planning
 - Generation interconnections

SPP OATT

- SPP transmission functions and coordination
 - Regional planning
 - Generation interconnections
 - New loads
 - Regional cost allocation
- Platte River will be a transmission owner (TO) in the RTO
 - Participate in working groups to guide the regional planning
 - Perform analysis impacting Platte River
 - Interconnections
 - Facility analysis
 - New loads
- Market operations

Regional/subregional transmission cost allocation

- Load zones
 - Platte River load in two load zones
 - Third-party load in Platte River's load zone
- Annual transmission revenue requirement
 - Collected by SPP
 - SPP pays Platte River
 - Platte River must monitor transmission settlements
- The benefit and paradigm shift
 - Ability to use every TOs transmission to serve load as network – not just Platte River's
 - All third-party transmission contracts terminate
 - Transmission is planned regionally

Project Voltage 🔗	Region-wide Charge (Regional)	Subregion/Zone Charge (Local)
> 300 kV (Highway)	100%	0%
100 kV – 300 kV (Byway)	33%	67% (Subregional)
< 100 kV (Low Voltage)	0%	100% (Local Zone)

Questions



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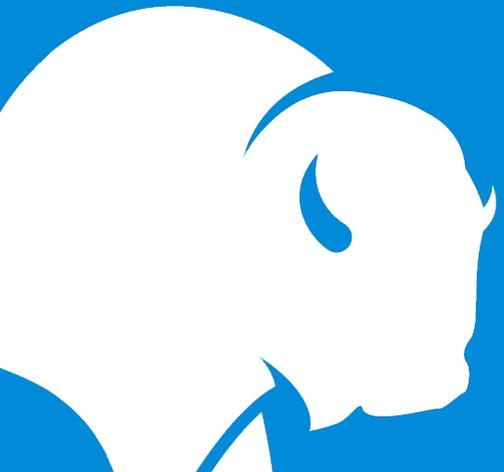
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Public education update

**Kathleen West, supervisor, communications,
community relations and public education**



Continued evolution of the public education strategy

- Phase 1 (Summer 2025): Educate the public on how Platte River and owner communities are connected
- Phase 2 (Fall 2025): Proactively share our energy transition story
- **Phase 3: communicate the value of the transition to customers**



Better together
since 1973

Established more than 50 years ago by the communities of Estes Park, Fort Collins, Longmont, and Loveland, Platte River Power Authority is a not-for-profit, public power utility committed to providing reliable, environmentally responsible, and financially sustainable electricity. In partnership with our communities, we are advancing toward a noncarbon energy future.

Learn more at prpa.org/future.



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Phase 2 review: better together since 1973

Goals and messaging

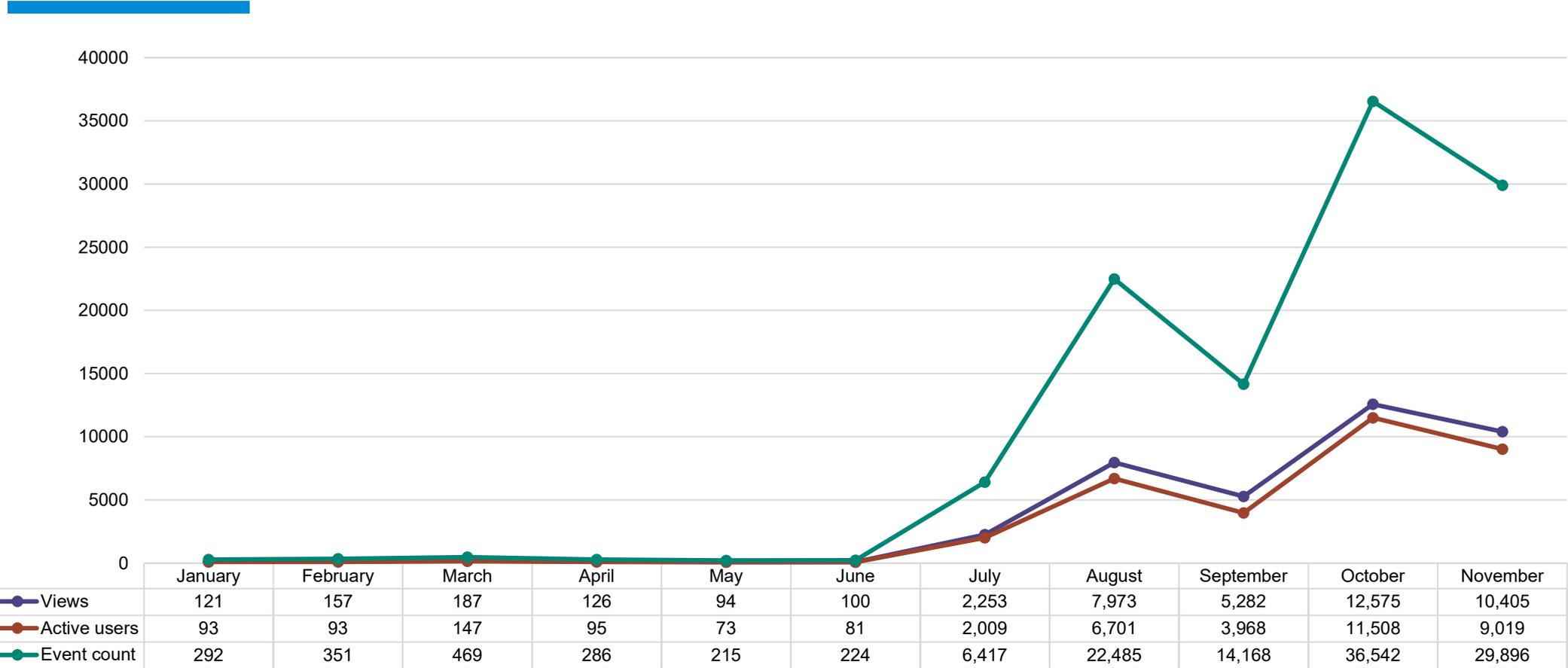
- Proactively share our energy transition story by highlighting our progress and acknowledging cost pressures
- Transparency is key as we continue to move forward together with the energy transition

Key takeaways

- A diversified mix of channels is working
- Digital channels drive audience engagement
- Broadcast and audio reinforce brand awareness



Phase 2 performance: snapshot



Phase 3: a community-driven energy transition

- Messaging: communicate the value of the transition to customers: a more decarbonized system delivered with the same reliability
- Shared through:
 - **Video (Facebook, Instagram, YouTube, local news stations)**
 - Radio (broadcast and streaming)
 - Display ads (Google, Facebook, Instagram)
- Timeframe: March 1 – May 31, 2026



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Phase 3: a community-driven energy transition

- Messaging: communicate the value of the transition to customers: a more decarbonized system delivered with the same reliability
- Shared through:
 - Video (Facebook, Instagram, YouTube, local news stations)
 - **Radio (broadcast and streaming)**
 - Display ads (Google, Facebook, Instagram)
- Timeframe: March 1 – May 31, 2026

Radio ad



Phase 3: a community-driven energy transition

- Messaging: communicate the value of the transition to customers: a more decarbonized system delivered with the same reliability
- Shared through:
 - Video (Facebook, Instagram, YouTube, local news stations)
 - Radio (broadcast and streaming)
 - **Display ads (Google, Facebook, Instagram)**
- Timeframe: March 1 – May 31, 2026

Display ads



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Public education strategy: what's next

Message focus

- Continue to build brand awareness by reinforcing public power messaging and energy transition progress
- Introduce Virtual Power Plant (VPP) education

Approach

- Expand use of short-form content
- Fine-tune educational tone to be proactive and straightforward

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February operational results

Owner community load	Budget	Actual	Variance	% variance	
Owner community demand	516 MW	447 MW	(69 MW)	(13.4%)	■
Owner community energy	259 GWh	236 GWh	(23 GWh)	(8.8%)	■
Net variable cost ¹ to serve owner community energy	\$3.2M	\$3.6M	\$0.4M	22.9%	■
	\$12.54/MWh	\$15.42/MWh	\$2.88/MWh		

¹Net variable cost = total resource variable costs + purchased power costs - sales revenue

Market impacts to net variable cost

Downward pressure	
Generation and market variances pushing costs lower	
Lower market and bilateral purchases volume	\$1.1M
Lower Rawhide Unit 1 generation volume	\$0.3M
Lower gas generation volume and pricing	\$0.2M

Upward pressure	
Generation and market variances pushing costs higher	
Lower bilateral sales volume and pricing	\$1.4M
Higher wind generation volume	\$0.4M
Higher coal generation pricing	\$0.2M

Variance key: Favorable: ● | Near budget: ◆ | Unfavorable: ■

YTD operational results

Owner community load	Budget	Actual	Variance	% variance	
Owner community demand	1,005 MW	947 MW	(59 MW)	(5.9%)	■
Owner community energy	547 GWh	514 GWh	(33 GWh)	(6.1%)	■
Net variable cost ¹ to serve owner community energy	\$6.3M	\$7.8M	\$1.4M	30.5%	■
	\$11.58/MWh	\$15.11/MWh	\$3.53/MWh		

¹Net variable cost = total resource variable costs + purchased power costs - sales revenue

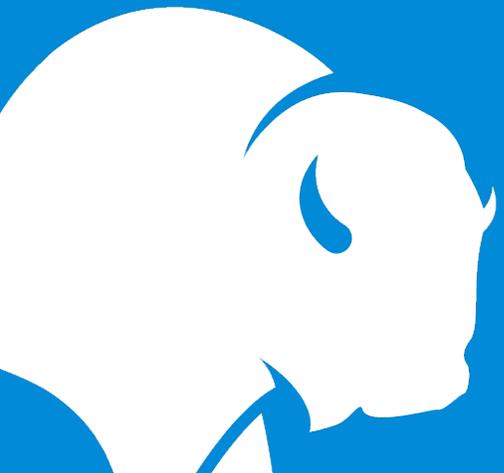
Market impacts to net variable cost

Downward pressure	
Generation and market variances pushing costs lower	
Lower market and bilateral purchases volume	\$2.0M
Higher market sales pricing	\$0.6M
Lower Rawhide Unit 1 generation volume	\$0.6M
Lower wind generation pricing	\$0.4M

Upward pressure	
Generation and market variances pushing costs higher	
Lower bilateral sales volume and pricing	\$2.4M
Higher wind generation volume	\$0.9M
Higher market purchases pricing	\$0.8M

Variance key: Favorable: ● | Near budget: ◆ | Unfavorable: ■

Rawhide solar





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Financial summary

Category	February variance from budget (\$ in millions)		YTD variance from budget (\$ in millions)	
Change in net position	\$1.1	●	\$0.8	●
Fixed obligation charge coverage	0.12x	●	0.16x	●
Revenues	\$(1.7)	■	\$(3.1)	■
Operating expenses	\$2.5	●	\$3.9	●
Capital additions	\$20.1	●	\$41.4	●
Debt service expenditures	\$(0.1)	■	\$0.3	●

2% ● Favorable | 2% to -2% ◆ At or near budget | < -2% ■ Unfavorable



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