

Integrated Resource Plan (IRP) Implementation Update

April 2, 2025

Background

- This presentation covers future resource status updates only
- The previous IRP implementation update was presented to the BPU on October 2, 2025, covering:
 - LAPP Goals
 - IRP Load Forecast and Preferred Portfolio
 - Generation Planning Summary
 - Changes since the 2022 IRP
 - Load and generation planning
 - Need for an updated IRP
- Refer to the October presentation to get refreshed on these topics; the material is still current

Foxtail Flats Status 3/25/2025

- Six-month *estimated* slip to phase 1 (50% capacity) date, from March to September 2026, 100% capacity date to early 2027
- Formal notice of excused delay due to “... Sellers not obtaining a final, non-appealable Ute-Mountain Ute Lease Approval on or before December 31, 2024 ...”
- No change on Bureau of Indian Affairs (BIA) review/approvals
- New risks for tariffs and tax credits
- Potential for additional on-site energy storage; don’t plan to consider until after the lease is finalized and risks are mitigated or cleared
- Staff is currently planning for market power purchases to substitute for the Foxtail delay

UAMPS Geothermal

- Cove Fort 2 - draft agreement in work between UAMPS and the developer
- Rodatherm – expect to get project feasibility update in six months

San Idefonso Pueblo Solar + Storage

- Federal grant has been secured
- Design and transmission concepts to be developed

Kit Carson Hydrogen Project

- No status updates to report

Energy Dome

- Waiting for Wisconsin facility to demonstrate actual costs and round-trip efficiency

Questions