

RESOLUTION

2025-19

2026 Budget

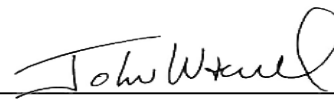
WHEREAS, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2026, and

WHEREAS, the Board of Directors recommends the adoption of these budgets, and

WHEREAS, the Board of Directors has reviewed both a Multi-Year Financial Forecast and a 2026 Financial Forecast.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the 2026 Financial Forecast in the estimated amount of \$120.2 million in Total Electric Revenue, \$8.4 million in rate stabilization, \$125.7 million in Total Cost of Electric Service, \$3.88 million Operating Margins, and \$7.36 million in Total Margins, and the 2026 Capital Projects Budget of \$20.0 million and the 2026 Capital Items Budget of \$9.496 million be, and hereby are, approved.

I, John Witchel, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Directors of La Plata Electric Association, Inc., at a regular meeting held in Durango, Colorado, on November 19, 2025, at which meeting a quorum of directors was present and voting.



John Witchel, Secretary

Dated at Durango, Colorado, this 19th day of November 2025