

RESOLUTION

2016-19

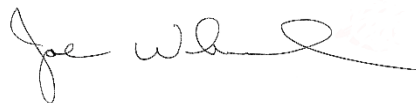
WHEREAS, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2017, and

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

WHEREAS, the Board of Directors has review the 2017 Financial Forecast.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the 2017 Financial Forecast in the estimated amount of \$109.0 million in Total Electric Revenue, \$106.4 million in Total Cost of Electric Service, \$2.6 million Operating Margins, and \$7.9 million in Total Margins, and the 2017 Capital Projects Budget of \$15.5 million and the 2017 Capital Items Budget of \$1.6 million be, and hereby are, approved.

I, Joe Wheeling, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is 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 16, 2016, at which meeting a quorum of directors was present and voting.



Joe Wheeling, Secretary

Dated at Durango, Colorado this 16th day of November, 2016