



Cordova Electric Cooperative



CORDOVA HYDRO PROJECTS

STATE INVESTMENTS IN CORDOVA AND CORDOVA ELECTRIC COOPERATIVE (CEC) YIELD POSITIVE RETURNS ON INVESTMENT.



- \$12M state debt reimbursement in 2002 for Power Creek Hydro has generated the state \$15M in new raw fish tax revenues due to seafood processors taking advantage of the low cost of electricity, offset over \$50M in diesel fuel cost in Cordova, and reduced rates 20%.
- The Humpback Creek Hydro Storage and Crater Lake Hydro projects were identified in a recent Cordova Hydro Feasibility Assessment funded by CEC and the Renewable Energy Fund.
- CEC is currently 75% - 80% hydropower annually. These projects would bring us to 95% hydro and allow for load growth.
- CEC seeks a state contribution of 50% for the hydro projects to leverage federal funding and provide maximum value to the community and state through reduced electrical rates which will help spur economic growth in seafood industry and other industries.
- State funding upfront accelerates the project and reduces construction interest by \$6M and saves \$43M in debt service over the life of the project.

FUNDING

ESTIMATED COST

\$62 M

(\$31M for each project)

SECURED FUNDING

\$20.4M

(\$4.9M EPA; \$15.5M New ERA Grant)

CEC PURSUING

\$31M

DOE Grant for Crater Lake

FUNDING NEEDED

\$31M

State of Alaska (\$8M in 2025, \$10M in 2026, \$13M in 2027)

HUMPBAC CREEK HYDRO STORAGE PROJECT

- Upgrades existing project to improve plant efficiency and add hydro storage.
- Increases peak plant output from 1.25 MW to approximately 2.0MW, and triples the existing hydro offset of diesel.
- Eliminates remaining summer diesel use.
- Doubles as a water supply to Shepard Point oil spill response facility currently under construction.

LEARN MORE ABOUT HUMPBAC CREEK →



CRATER LAKE PROJECT

- New project offering large storage reservoir at high elevation, which will primarily help CEC offset winter diesel generation.
- Partnership with city to upgrade the infrastructure of the water resource and triple the annual supply.
- Stores enough water to support large-scale winter seafood processing and serve as an emergency energy and water supply through winter, periodic droughts, and other water shortages.



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P.O. Box 20, Cordova, AK 99574 | Tel. 907-424-5555 | CORDOVAELECTRIC.COM