

Exhibit to Agenda Item #4

- a. Review the financial performance for **CVFA** for the year ended December 31, 2020.
- b. Review the financial performance for **NCGA1** for the year ended December 31, 2020.
- c. Review the financial performance for **SCA** for the year ended December 31, 2020.
- d. Review the financial performance for **SFA** for the year ended December 31, 2020.
- e. Review the financial performance for **SPA** for the year ended December 31, 2020.
- f. Review the financial performance for **NCEA** for the year ended December 31, 2020.

Joint Annual Meetings of the Joint Powers Agencies (JPAs)

Thursday, April 15, 2021, immediately following the SMUD Board of Directors Meeting scheduled to begin at 5:30 p.m.

Virtual Meeting (online)



Joint Power Agencies (JPAs) Change in Net Position

Year Ended December 31, 2020 (millions of dollars)

- Notable variance:
 - SFA over budget \$2M primarily due to lower fuel costs offset by higher capital costs

	Actual	Budget	Variance
CVFA	(\$6)	(\$6)	\$0
SCA	(\$4)	(\$4)	\$0
SFA	\$1	(\$1)	\$2
SPA	(\$6)	(\$6)	\$0
NCGA	\$0	\$0	\$0
NCEA	\$0	\$0	\$0