

Exhibit to Agenda Item #2

2022 Proposed Joint Power Authority Budgets.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, November 9, 2021, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Joint Power Authority 2022 Proposed Budgets

Lora Anguay
Chief Zero Carbon Officer



Northern California Energy Authority (NCEA)



- Created in 2018 as joint powers agency for a prepaid gas transaction in support of commodity purchases
- Board authorizes debt service and authorizes payments

Northern California Gas Authority Number 1 (NCGA1)



- Created in 2007 as joint powers agency for a prepaid gas transaction in support of commodity purchases
- Board authorizes debt service and authorizes payments

Sacramento Municipal Utility District Financing Authority (SFA)



Major Objectives

- Provide electrical power in accordance with SMUD's dispatch and per the applicable Power Purchase Agreement (PPA)
- Provide steam to the steam host per the applicable agreement (Commodity / Thermal / Steam Sales): Carson Power Plant and Procter & Gamble Power Plant
- Maintain debt service payments per the applicable Bond Indenture Agreement

Management

- All five power plants are supported through SMUD staff and management
- Operations and Maintenance (O&M) at all five power plants are conducted through O&M services contracts. Ethos Energy Power Plant Services has the contract for all plants; Campbell, Carson, Cosumnes, McClellan, and Procter & Gamble

2022 JPA Budget Summary



	Carson	Procter & Gamble	Campbell's & McClellan	Cosumnes
Generation (MWh)	399,446	724,954	590,901	3,761,012
Cost per MWh	\$ 48.80	\$ 43.74	\$ 50.49	\$ 43.11
Expenses (\$M)				
Total Fuel	\$ 13.04	\$ 22.99	\$ 20.61	\$ 140.92
Total Plant O&M	\$ 6.46	\$ 8.72	\$ 9.22	\$ 21.20
<i>Subtotal Total Fuel & Plant O&M</i>	\$ 19.49	\$ 31.71	\$ 29.84	\$ 162.12
Total Administrative & General	\$ 1.55	\$ 1.83	\$ 1.81	\$ 2.69
Interest on Bonds	\$ -	\$ -	\$ -	\$ 5.06
Bond Principal Repayment	\$ -	\$ -	\$ -	\$ 11.45
Plant Betterments / Capital Expenditures	\$ 2.35	\$ -	\$ -	\$ 17.28
Total Expenses (\$M)	\$ 23.39	\$ 33.54	\$ 31.65	\$ 198.60

