

# Exhibit to Agenda Item #6

- a. Review the financial performance for **CVFA** for the year ended December 31, 2021.
- b. Review the financial performance for **NCGA1** for the year ended December 31, 2021.
- c. Review the financial performance for **SCA** for the year ended December 31, 2021.
- d. Review the financial performance for **SFA** for the year ended December 31, 2021.
- e. Review the financial performance for **SPA** for the year ended December 31, 2021.
- f. Review the financial performance for **NCEA** for the year ended December 31, 2021.

Joint Annual Meetings of the Joint Powers Agencies (JPAs)

Thursday, April 21, 2022, immediately following the SMUD Board of Directors Meeting scheduled to begin at 5:30 p.m.

Virtual Meeting (online)



# Joint Power Agencies (JPAs) – CVFA, SCA & SPA

## Change in Net Position (1) – Year Ended December 31, 2021

	Actual (Millions)	Budget (Millions)	Variance (Millions)
<b>Central Valley Financing Authority (CVFA)</b>	(\$4)	(\$5)	\$1
<b>Sacramento Cogeneration Authority (SCA)</b>	\$0	(\$5)	\$5
<b>Sacramento Power Authority (SPA)</b>	(\$7)	(\$7)	\$0

### Highlights:

- JPA consolidation as of 10/31/2021
- Last 2 months of operations included in SFA
- SCA – steam sales higher than budget

(1) Includes operations for the 10 months ended October 31, 2021, before transfer of assets to SFA

# Joint Power Agencies (JPAs) – SFA, NCGA1, NCEA

Change in Net Position – Year Ended December 31, 2021

	Actual (Millions)	Budget (Millions)	Variance (Millions)
Sacramento Municipal Utility District Financing Authority (SFA)	\$164	\$0	\$164
Northern California Gas Authority No. 1 (NCGA1)	\$0	\$0	\$0
Northern California Energy Authority (NCEA)	\$1	\$2	(\$1)

## Highlights:

- SFA –
  - \$161M transfer of operations of CVFA, SCA & SPA
  - Includes 2 months of operations of the CVFA, SCA & SPA