

Exhibit to Agenda Item #2

- a. Northern California Energy Authority (NCEA) 2023 Proposed Budget.
- b. Northern California Gas Authority Number 1 (NCGA1) 2023 Proposed Budget.
- c. Sacramento Municipal Utility District Financing Authority (SFA) 2023 Proposed Budget.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, November 8, 2022, scheduled to begin at 5:30 p.m.

Virtual Meeting (online)

Joint Power Authority 2023 Proposed Budget

Jennifer Davidson
Chief Financial Officer

Sacramento Municipal Utility District Financing Authority (SFA)

Major Objectives

- Provide electrical power
- Provide steam to the steam host
- Maintain debt service payments

Management

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

2023 Budget Summary

	Carson	Procter & Gamble	Campbell's & McClellan	Cosumnes	Total
Generation (MWh)	400,295	731,367	736,462	3,287,979	5,156,103
Cost per MWh	\$ 50.69	\$ 47.77	\$ 44.18	\$ 43.82	-
Expenses (\$millions)					
Total Fuel	\$ 13.8	\$ 22.6	\$ 22.5	\$ 127.4	\$ 186.3
Total Plant O&M	\$ 6.5	\$ 12.4	\$ 10.0	\$ 16.7	\$ 45.6
Subtotal Total Fuel & Plant O&M	\$ 20.3	\$ 34.9	\$ 32.5	\$ 144.1	\$ 231.9
Total Administrative & General	\$ 1.6	\$ 1.9	\$ 1.8	\$ 3.3	\$ 8.6
Bond Principal and Interest	-	-	-	\$ 11.9	\$ 11.9
Plant Betterments / Capital Expenditures	-	\$ 1.3	\$ 3.6	\$ 15.9	\$ 20.8
Total Expenses (\$millions)	\$ 21.9	\$ 38.2	\$ 37.9	\$ 175.2	\$ 273.2

NCGA No. 1 & NCEA

Northern California Gas Authority Number 1 (NCGA No. 1)

- Created in 2007 as joint powers agency for a prepaid gas transaction in support of commodity purchases
- Board authorizes debt service and authorizes payments of \$29M

Northern California Energy Authority (NCEA)

- Created in 2018 as joint powers agency for a prepaid commodity (gas and power) transaction in support of commodity purchases
- Board authorizes debt service and authorizes payments of \$24M

Questions?