

Exhibit to Agenda Item #5

- a. Review the financial performance for **SFA** for the year ended December 31, 2023.
- b. Review the financial performance for **NCEA** for the year ended December 31, 2023.
- c. Review the financial performance for **NCGA1** for the year ended December 31, 2023.

Joint Annual Meetings of the Joint Powers Agencies (JPAs)

Thursday, April 18, 2024, immediately following the SMUD Board of Directors Meeting scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium



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

Change in Net Position* – Year Ended December 31, 2023

	Actual (Millions)	Budget (Millions)	Variance (Millions)
Sacramento Municipal Utility District Financing Authority (SFA)	\$23	(\$1)	\$24
Northern California Gas Authority No. 1 (NCGA1)	(\$1)	(\$1)	\$0
Northern California Energy Authority (NCEA)	\$6	\$6	\$0

Highlights:

- SFA –
 - \$14M insurance claim received for Cosumnes power plant repairs
 - \$8M of steam sales over plan

* Change in net position before distributions and contributions