

Special Meeting of

Sacramento Municipal Utility District Financing Authority

**Campbell Power Plant
Carson Power Plant
Cosumnes Power Plant
McClellan Power Plant
Procter & Gamble Power Plant**

Date: September 19, 2024

Time: Immediately following the SMUD Board of Directors meeting scheduled to begin at 6:00 p.m.

Location: Auditorium, SMUD Headquarters Building,
6201 S Street, Sacramento, California



NOTICE AND AGENDA

SPECIAL MEETING OF THE SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY (SFA)

**SMUD HEADQUARTERS BUILDING
AUDITORIUM – 6201 S STREET
SACRAMENTO, CALIFORNIA**

***September 19, 2024 – Immediately following adjournment of the
SMUD Board of Directors meeting scheduled to begin at 6:00 p.m.***

Virtual Viewing or Attendance:

Live video streams (view-only) and indexed archives of meetings are available at:

http://smud.granicus.com/ViewPublisher.php?view_id=16

Zoom Webinar Link: [Join Special SFA Meeting Here](#)

Webinar/Meeting ID: 160 195 7615

Passcode: 061865

Phone Dial-in Number: 1-669-254-5252 or 1-833-568-8864 (Toll Free)

Verbal Public Comment:

Members of the public may provide verbal public comment by:

- Completing a sign-up form at the table outside of the meeting room and giving it to SMUD Security.
- Using the “Raise Hand” feature in Zoom (or pressing *9 while dialed into the telephone/toll-free number) during the meeting at the time public comment is called. Microphones will be enabled for virtual or telephonic attendees when the commenter’s name is announced.

Written Public Comment:

Members of the public may provide written public comment on a specific agenda item or on items not on the agenda (general public comment) by submitting comments via email to PublicComment@smud.org or by mailing or bringing physical copies to the meeting. Email is not monitored during the meeting. Comments will not be read into the record but will be provided to the Commissioners and placed into the record of the meeting if received within two hours after the meeting ends.

Call to Order.

a. Roll Call.

1. Approval of the Agenda.

Comments from the public are welcome when these agenda items are called.

Consent Calendar:

2. Approve proposed amendment to the **2024 SFA Budget Resolution** to augment the Capital Expenditures line item by \$6.2 million. Finance and Audit Committee 9/17.
(Lora Anquay)

Public Comment:

3. Items not on the agenda.

Summary of Commission Direction

Dated: September 11, 2024

Rosanna Herber, President
Sacramento Municipal Utility District Financing Authority

****The Auditorium is located in the lobby of the SMUD Headquarters Building, 6201 S Street, Sacramento, California.***

Members of the public shall have up to three (3) minutes to provide public comment on items on the agenda or items not on the agenda, but within the jurisdiction of SFA. The total time allotted to any individual speaker shall not exceed nine (9) minutes.

Members of the public wishing to inspect public documents related to agenda items may click on the Information Packet link for this meeting on the [smud.org](https://www.smud.org) website or may call 1-916-732-7143 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California.

ADA Accessibility Procedures: Upon request, SMUD will generally provide appropriate aids and services leading to effective communication for qualified persons with disabilities so that they can participate equally in this meeting. If you need a reasonable auxiliary aid or service for effective communication to participate, please email Toni.Stelling@smud.org, or contact by phone at 1-916-732-7143, no later than 48 hours before this meeting.

SSS No. SFA JPA 24-0001

SFA COMMISSION AGENDA ITEM

SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY STAFFING SUMMARY SHEET

| |
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| Committee Meeting & Date Finance & Audit – 09/17/24 |
| Commission Meeting Date September 19, 2024 |
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|------------------------------|--|---|----------------------------------|-----------------|-------------------------------------|---|------------------------|
| TO | | | | TO | | | |
| 1. | Russell Mills | 6. | | | | | |
| 2. | Joshua Langdon | 7. | | | | | |
| 3. | Lora Anguay | 8. | | | | | |
| 4. | Scott Martin | 9. | Legal | | | | |
| 5. | Jose Bodipo-Memba | 10. | CEO & General Manager | | | | |
| Consent Calendar | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No <i>If no, schedule a dry run presentation.</i> | | Budgeted | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No <i>(If no, explain in Cost/Budgeted section.)</i> | |
| FROM (IPR) Laurie Johnson | | DEPARTMENT Power Generation/Thermal Generation | | | MAIL STOP EA405 | EXT. 4822 | DATE SENT 8/22/2024 |

NARRATIVE:

Requested Action: Approve proposed amendment to the 2024 SFA Budget Resolution to augment the Capital Expenditures line item by \$6.2 million for Sacramento Municipal Utility District Financing Authority (SFA).

Summary: SFA is a Joint Powers Authority (JPA) formed by the Sacramento Municipal Utility District (SMUD) and the Modesto Irrigation District (MID) and its fleet of assets currently consists of five separate thermal plants: Campbell Power Plant (Campbell), Carson Power Plant (Carson), Cosumnes Power Plant (CPP), McClellan Power Plant (McClellan), and Procter & Gamble Power Plant (P&G). The 2024 Budget Augmentation will cover additional Capital cost to be incurred by the JPA thermal fleet in operating and maintaining the power plants. The budget amount is based on the following 3 additions that will affect the JPA: 1) CPP Turndown (equipment) - Thermal Transition Project, 2) Procurement of a CPP Spare Transformer, and 3) Discoveries at CPP.

Board Policy: *(Number & Title)* Strategic Direction SD-2, Competitive Rates; Strategic Direction SD-3, Access to Credit Markets; Strategic Direction SD-4, Reliability; Strategic Direction SD-7, Environmental Leadership

Benefits: Approval of the 2024 Capital Budget Augmentation will meet the requirements of the Annual Budget provisions and will authorize additional spending within the limits prescribed to maintain operations of the fleet.

Cost/Budgeted: Approval of the Capital Budget Augmentation will authorize additional spending to accommodate additional Capital Expenses pertaining to unplanned work: 1) CPP Turndown (equipment) - Thermal Transition Project, 2) Procurement of a CPP Spare Transformer, and 3) Discoveries at CPP.

Alternatives: N/A

Affected Parties: Budget Office, Accounting, Treasury, Power Generation, Legal

Coordination: Budget Office, Accounting, Treasury, Power Generation, Legal

Presenter: Joel Ledesma, Zero Carbon Plan Management Advisor

Additional Links:

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|--|---|
| SUBJECT 2024 SFA Capital Budget Augmentation | ITEM NO. (FOR LEGAL USE ONLY) <b style="font-size: 24px; color: blue;">2 |
|--|---|

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

RESOLUTION NO. _____

WHEREAS, by Resolution No. 23-SFA-12-01, adopted on December 14, 2023, this Commission approved the 2024 Sacramento Municipal Utility District Financing Authority (SFA) Budget Resolution, including a line item expenditure for \$7,625,000 for Capital Expenditures; and

WHEREAS, there is now a need to augment the 2024 SFA Budget, which will increase the line item expenditure for Capital Expenditures by \$6,200,000, **NOW**, **THEREFORE**,

**BE IT RESOLVED BY THE COMMISSIONERS OF THE
SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY:**

Section 1. Section 2. of Resolution No. 23-SFA-12-01 is hereby amended to increase the funds budgeted for the line item for Capital Expenditures to \$13,825,000.

Section 2. In all other respects, the 2024 SFA Budget Resolution is reaffirmed.