

# Exhibit to Agenda Item #2

2025 Proposed Joint Power Authority Budgets.

- a. 2025 Proposed Northern California Energy Authority (NCEA) Budget.
- b. 2025 Proposed Northern California Gas Authority Number 1 (NCGA1) Budget.
- c. 2025 Proposed Sacramento Municipal Utility District Financing Authority (SFA) Budget.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting  
Wednesday, November 6, 2024, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium



# Joint Powers Authority 2025 Proposed Budget

**Lora Anguay**  
Chief Zero Carbon Officer

# Sacramento Municipal 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 by SMUD staff
- 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

# 2025 Budget Summary

	Carson	Procter & Gamble	Campbell & McClellan	Cosumnes	Totals
<b>Generation (MWh)</b>	327,213	632,134	573,352	3,782,023	5,314,722
<b>Cost per MWh</b>	\$ 69.14	\$ 59.78	\$ 68.26	\$ 40.42	\$ 59.40
<b>Expenses (\$M)</b>					
<b>Total Fuel</b>	\$ 14.79	\$ 24.01	\$ 22.82	\$ 131.02	\$ 192.65
<b>Total Plant O&amp;M</b>	\$ 7.83	\$ 13.78	\$ 16.31	\$ 21.84	\$ 59.76
<b><i>Subtotal Total Fuel &amp; Plant O&amp;M</i></b>	\$ 22.62	\$ 37.79	\$ 39.13	\$ 152.86	\$ 252.40
<b>Total Administrative &amp; General</b>	\$ 2.88	\$ 3.69	\$ 3.42	\$ 6.39	\$ 16.38
<b>Bond Principal and Interest</b>	\$ -	\$ -	\$ -	\$ 17.33	\$ 17.33
<b>Plant Betterments / Capital Expenditures</b>	\$ 1.00	\$ 0.55	\$ 1.73	\$ 30.12	\$ 33.40
<b>Total Expenses (\$M)</b>	\$ 26.50	\$ 42.02	\$ 44.29	\$ 206.70	\$ 319.52

# NCGA1 & NCEA

## Northern California Gas Authority Number 1 (NCGA1)

- Created in 2007 as joint powers agency for a prepaid gas transactions in support of commodity purchases
- Board approves debt service and approves payments of \$32 million

## Northern California Energy Authority (NCEA)

- Created in 2018 as joint powers agency for a prepaid commodity (gas and power) transactions in support of commodity purchases
- Board approves debt service and approves payments of \$33 million