

Exhibit to Agenda Item #2

- a. 2024 Proposed Northern California Energy Authority (NCEA) Budget.
- b. 2024 Proposed Northern California Gas Authority Number 1 (NCGA1) Budget.
- c. 2024 Proposed Sacramento Municipal Utility District Financing Authority (SFA) Budget.

Board Finance & Audit Committee and Special SMUD Board of Directors Meeting
Tuesday, November 7, 2023, scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium



Joint Powers Authority 2024 Proposed Budget

Lora Anguay
Chief Zero Carbon 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 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

2024 Budget Summary

| | Carson | Procter & Gamble | Campbell & McClellan | Cosumnes | Total |
|---|----------------|------------------|----------------------|------------------|------------------|
| Generation (MWh) | 429,135 | 764,258 | 951,079 | 4,177,740 | 6,322,212 |
| Cost per MWh | \$70.28 | \$ 61.26 | \$53.82 | \$42.52 | \$56.97 |
| Expenses (\$millions) | | | | | |
| Total Fuel | \$20.1 | \$31.9 | \$40.7 | \$160.3 | \$253.0 |
| Total Plant O&M | \$30.1 | \$46.8 | \$51.2 | \$177.7 | \$305.8 |
| Subtotal Total Fuel and Plant O&M | \$50.2 | \$78.7 | \$91.9 | \$338.0 | \$558.8 |
| Total Administrative & General | \$2.4 | \$2.9 | \$2.7 | \$5.1 | \$13.1 |
| Bond Principal and Interest | - | - | - | \$17.8 | \$17.8 |
| Plant Betterments / Capital Expenditures | \$0.3 | \$0.2 | - | \$7.1 | \$7.6 |
| Total Expenses | \$52.9 | \$81.8 | \$94.6 | \$368.0 | \$597.3 |

Millions

NCGA No. 1 & NCEA

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

- 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 \$30 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