



**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
NOTICE OF REGULAR MEETING
Board of Directors**

NOTICE IS HEREBY GIVEN by the undersigned, as the Executive Director of the Southern California Public Power Authority, that a regular meeting of the Board of Directors is to be held as follows:

Thursday, July 16, 2026
10:00 AM
Southern California Public Power Authority
1160 Nicole Court
Glendora, CA 91740

Any writings or documents provided to the Board of Directors regarding any item on this agenda subsequent to distribution of the agenda packet will be made available for public inspection at SCPPA's Office set forth above, during normal business hours. Members of the public may participate in the meeting in person or via teleconferencing and may also view any documents made available during the meeting, using the following information:

Call	Meeting
Call-In Number: 888-788-0099	Zoom: Join Meeting
Meeting ID: 923 7238 1802	Meeting Materials: Access Here
Passcode: 914368	

SCPPA, upon request, will provide reasonable accommodation to the disabled to ensure equal access to its meetings. To ensure availability, such request should be made 72 hours in advance of the Meeting by contacting the Authority at (626) 793-9364 or administration@scppa.org during business hours.

The following matters are the business to be transacted and considered by the Board of Directors:

- NOTICE / AGENDA AND OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD**
Members of the public may address the Board at this time on any item on today's agenda or any other item that is within the subject matter jurisdiction of the Board. Comments from members of the public shall be limited to three (3) minutes unless additional time is approved by the Board. Any member of the Board may request that items on the agenda be taken out of order, or that items be added to the agenda pursuant to the provisions of Section 54954.2(b) of the California Government Code.

2. EXECUTIVE DIRECTOR REPORT

The Executive Director will report on the activities of the Authority since the last Board Meeting.

3. CONSENT CALENDAR

All matters listed under the Consent Calendar are considered to be routine and will all be enacted by one motion. There will be no separate discussion of these items prior to the time the Board votes on the motion, unless one or more Board members, staff, or a member of the public requests that specific items be discussed and/or removed for separate discussion or action.

A. Minutes of the Board of Directors Meeting

- Regular Meeting Minutes: June 17, 2026

B. Receive and File:

1. FY 2025-26 Q3 Budget-to-Actual Variance Report
2. Finance Committee Meeting Minutes: May 4, 2026
3. Monthly Investment Report: April 2026
4. Monthly Investment Report: May 2026
5. SCPA A&G Budget Comparison Report: April 2026
6. SCPA A&G Budget Comparison Report: May 2026
7. FY 2025-26 Third Quarter Financial Report
8. Working Group Update: June 2026
9. Magnolia Power Project Operations Report: June 2026
10. Palo Verde Nuclear Generating Station Status Report: May 2026
11. Federal Legislative Report: June 2026

C. Resolution 2026-089

Providing for an Additional Contribution to the Authority's Revolving General Fund for Payment of Annual Dues to the American Public Power Association

D. Resolution 2026-090

Authorizing Amendment No. 1 to a Master Services Agreement between the Authority and Ascend Analytics, LLC

4. GOVERNMENT AFFAIRS REPORT

The Director of Government Affairs will report on regional, state, and/or federal legislative and regulatory activities affecting Southern California public power utilities, including climate change, air quality, wildfire mitigation, renewable energy and traditional energy resources, transportation and building electrification, alternative energy supplies, resource planning, market and utility operations, and joint powers agreements.

A. State Legislative Update, Including Budget Bill, High-Speed Rail, and Advanced Clean Fleets

B. State Regulatory Update, Including Advanced Clean Fleets and Front of the Meter Distributed Energy Resources Workshop

C. SCPA Advocacy Events, Including the July Policy Staff Tour and August California Energy Commission Tour

5. CLOSED SESSION

A. Conference with Legal Counsel – Potential Initiation of Litigation: one Case; Government Code §54956.9(d)(4)

6. ASSET MANAGEMENT

A. Resolution 2026-088

Authorizing Amendment No. 3 to Transmission Services Agreement between the Authority and Salt River Project pertaining to the Arizona Nuclear Power Plant Project, Authorizing Related Action, and Finding Such Action Exempt from the California Environmental Quality Act

B. FY 2025-26 Q3 Budget-to-Actual Variance Report

7. BOARD MEMBER COMMENTS

A. Opportunity for Board Members to bring up informational items or request that an item be added to a future Board Agenda.

8. ADJOURNMENT

Signed by:

D4E0F3A6ECDE496...

Daniel E Garcia
Executive Director
Southern California Public Power Authority



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY**

*A regular meeting of the Board of Directors was held on **June 18, 2026**, at Southern California Public Power Authority, 1160 Nicole Court, Glendora, CA 91740 and via teleconference from:*

The meeting was called to order at **10:00 AM** by the Board President, Mandip Samra. Daniel E Garcia, Executive Director, went through the emergency safety protocols for the in-person meeting participants. Ms. Samra went through the web conference protocol. Salpi Ortiz took attendance.

The Regular meeting will be also conducted by teleconference from:

Imperial Irrigation District

1653 W. Main Street
Conference Room A
El Centro, CA 92243

**The following Board Members
(B) or Alternates (A) were
present:**

Anaheim: Dukku Lee (B)
Azusa: Richard Torres (A)
Banning: Fred Lyn (B)
Burbank: Mandip Samra (B)
Cerritos: Sergio Huizar (A)
Colton: Thomas Miller (B)
IID: Sabrina Barber (A) (Teleconference)
Glendale: Scott Mellon (B)
LADWP: Ashkan Nassiri (A)
Pasadena: Kelly Nguyen (A)
Riverside: Scott Lesch (A)
Vernon: Margie Otto (A)

- 1. NOTICE/AGENDA AND OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD**
Ms. Samra noted that the meeting was noticed and posted as required under the Brown Act. She invited public comment on any items on the agenda. There were no public comments.

Christine Godinez, General Counsel, requested the Board approval to change the order of consideration of the items on the Board agenda due to scheduling constraints of some participants and speakers. The proposal is to move Agenda Items 6, 7, and 8 to immediately

follow Agenda Item 3, the Consent Calendar. Without objection from the Board, the order of items on the agenda was so changed.

2. EXECUTIVE DIRECTOR REPORT

Mr. Garcia reminded the Board of the upcoming APPA National Conference in Boston, Massachusetts, and announced that SCPPA will host a Member Dinner on Monday evening.

Mr. Garcia and Ms. Samra recognized Dukku Lee, Second Vice President, on his retirement and presented him with a proclamation in honor of his service. The Board expressed their gratitude for Mr. Lee’s many years of dedication and contributions to public power.

3. CONSENT CALENDAR

A. Minutes of the Board of Directors Meeting

- o Regular Meeting Minutes: May 21, 2026

B. Receive and File:

1. CY 2026 Q1 Renewables Operating Report
2. Working Group Update: June 2026
3. Magnolia Power Project Operations Report: May 2026
4. Palo Verde Nuclear Generating Station Status Report: April 2026
5. Federal Legislative Report: May 2026

C. Resolution 2026-083

Authorizing Amendment No.4 to the Power Purchase Agreement between the Authority and Bonanza Solar, LLC, Authorizing Related Actions, and Finding Such Action Exempt from the California Environmental Quality Act (“CEQA”)

D. Resolution 2026-084

Authorizing Amendment No.1 to the Power Purchase Agreement between the Authority and Grace Orchard Solar III, LLC Authorizing Related Actions; and Finding Such Action Exempt from CEQA

Moved by: Dukku Lee, *Anaheim Public Utilities*

Seconded: Margie Otto, *Vernon Public Utilities*

Ms. Ortiz took a Roll Call vote:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Cerritos	X			
Colton	X			

Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

Item 6.

GOVERNMENT AFFAIRS REPORT

A. Samson Advisors’ Presentation on the California Elections and Trending State Political Issues

SCPPA consultant Anthony Samson of Samson Advisors presented an update on the California Elections and trending state political issues and answered questions from the Board.

B. State Legislative Update, Including Wildfire Liability Reform, High-Speed Rail, and Other SCPPA-Related Bills

Natalie Seitzman, Government Affairs Manager, presented a State legislative update, including Wildfire Liability Reform, High-Speed Rail, and other SCPPA-Related Bills

C. State Regulatory Update, Including Cap-and-Invest and Advanced Clean Fleets

Elizabeth de Jong, Government Affairs Manager, presented a State Regulatory update, including on Cap-And Invest and Advanced Clean Fleets.

D. Federal Update, Including Permitting Reform

SCPPA consultant Chris Kearney of the Ferguson Group presented a federal update including regarding permitting reform.

E. SCPPA Lobbying Events, Including June Sacramento Lobby Day, July Policy Staff Tour, and August California Energy Commission Tour

Ms. Seitzman presented a recap on SCPPA Lobbying events and upcoming events including the June Sacramento Lobby Day, the July Policy staff tour, and an August California Energy Commission tour.

Item 7. CLOSED SESSION

The Board entered closed session at 10:56 am to discuss the following items.

A. Conference with Legal Counsel – Potential Initiation of Litigation: one Case; Government Code §54956.9(d)(4)

B. Performance Evaluation – Executive Director

C. Performance Evaluation – General Counsel

D. Conference with Labor Negotiators; Government Code §54957.6: Agency Designated Representative: Mandip Samra. Unrepresented employee positions: Executive Director and General Counsel

The Board reconvened in Open Session at 11:44 a.m.

Item 8. NEW BUSINESS AND REPORT OUT OF CLOSED SESSION

A. Report out of Closed Session

Ms. Godinez noted that there was no report out of Closed Session on item 7A. Ms. Samra noted that there was no report out of Closed Session items 7B and 7C.

B. Oral Recommendation regarding Salary and Fringe Benefits of Executive Director and/or General Counsel

Ms. Samra provided an oral summary of a proposed change in compensation for the Executive Director and General Counsel. With regard to the Executive Director, the Board proposed a 5% merit increase. With regard to the General Counsel, the Board proposed a 5% merit increase. In addition, subject to Board approval of Resolution No. 2026-086 (Item 4B on the agenda), each of the Executive Director and General Counsel would receive a 2.8% cost of living increase (COLA).

C. Discussion and possible approval of changes to salary and/or fringe benefits of Executive Director and/or General Counsel

Ms. Samra requested public comments on Agenda Items 8B and 8C. No public comments were made.

Moved by: Mandip Samra, *Burbank Water & Power*

Seconded: Margie Otto, *Vernon Public Utilities*

Ms. Ortiz took a Roll Call vote:

	Yes	No	Present, Not Voting	Absent
Anaheim			*Abstained from voting.	
Azusa				X
Banning	X			
Burbank	X			
Cerritos	X			
Colton	X			
Glendale	X			
IID			*Abstained from voting.	
LADWP	X			
Pasadena	X			

Riverside	X			
Vernon	X			

4. CHIEF FINANCIAL & ADMINISTRATIVE OFFICER REPORT

A. Resolution 2026-085

Approving the Fiscal Year 2026-27 Administrative and General Expense Budget, Including the Allocation of Expenses Pursuant to a Cost Allocation Plan

Aileen Ma, Chief Financial & Administrative Officer presented Resolution 2026-085 for consideration and approval.

Moved by: Mandip Samra, *Burbank Water & Power*

Seconded: Scott Lesch, *Riverside Public Utilities*

Ms. Ortiz took a Roll Call vote:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa				X
Banning	X			
Burbank	X			
Cerritos	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

B. Resolution 2026-086

Revising the Authority’s Classification and Salary Schedule and Authorizing the Executive Director to Take Specified Actions With Respect Thereto

Ms. Ma presented Resolution 2026-086 for consideration and approval.

Moved by: Mandip Samra, *Burbank Water & Power*
Seconded: Fred Lyn, *Banning Electric Utility*

Ms. Ortiz took a Roll Call vote:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa				X
Banning	X			
Burbank	X			
Cerritos	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

C. Update Regarding Clean Energy II Project Revenue Bonds 2026A

Ms. Ma presented an update regarding the Clean Energy II Project Revenue Bonds 2026A.

5. PROGRAM DEVELOPMENT REPORT

A. Resolution 2026-087

Awarding a Master Professional Services Agreement to Brillion Inc. for Online Electric Rebate Processing and Energy Efficiency Platform, Authorizing the Executive Director to Execution Such Agreement, Providing for Additional Contributions to the Authority’s Revolving General Fund, and Authorizing Certain Related Action

Brandon Czworniak, Utility Analyst, presented Resolution 2026-087 to the Board for consideration and approval.

Moved by: Tom Miller, *Colton Electric Utility*
Seconded: Fred Lyn, *Banning Electric Utility*

Ms. Ortiz took a Roll Call vote:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa				X
Banning	X			
Burbank	X			
Cerritos	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena				X
Riverside	X			
Vernon	X			

6. ASSET MANAGEMENT

Item 6 was pulled from the Agenda.

A. Resolution 2026-088

Authorizing Amendment No. 3 to Transmission Services Agreement between the Authority and Salt River Project pertaining to the Arizona Nuclear Power Plant Project, Authorizing Related Action, and Finding Such Action Exempt from CEQA

7. BOARD MEMBER COMMENTS

A. Opportunity for Board Members to bring up informational items or request that an item be added to a future Board Agenda.

No comments were made.

8. ADJOURNMENT

The meeting was adjourned at 12:03 p.m.

Respectfully Submitted,

Daniel E Garcia
Executive Director

SCPPA Quarterly Budget Comparisons

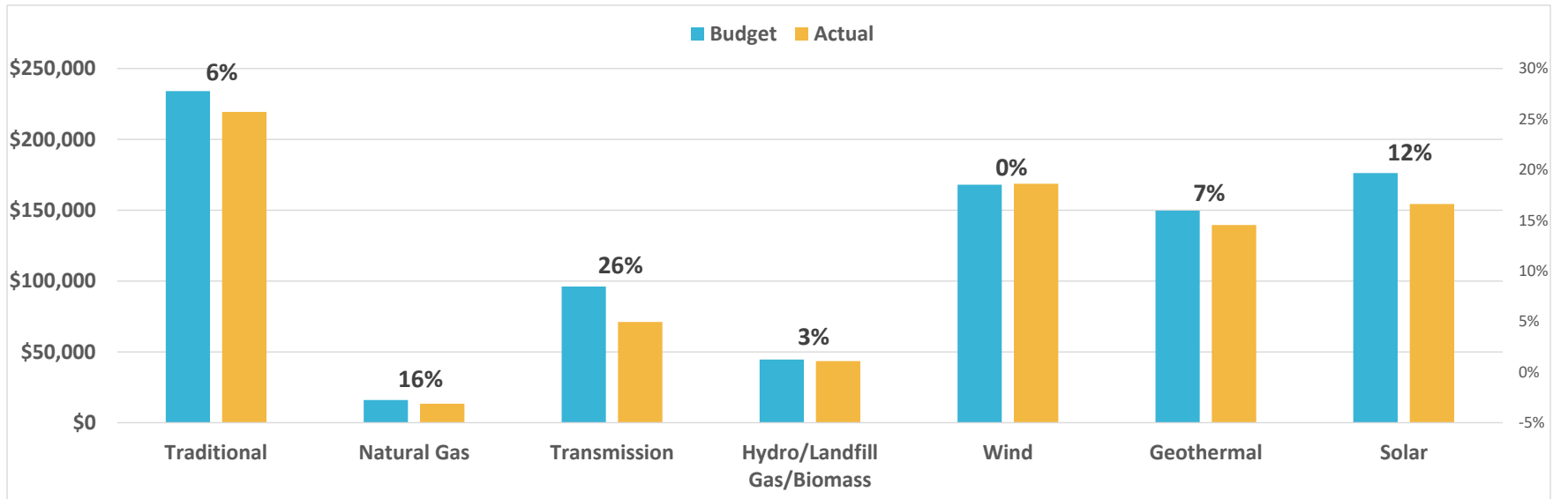
Quarter Ending March 31, 2026

(\$000s)



Project Type	Budget	Actual	Under / (Over) Budget	% Variance
Traditional	\$ 234,066	\$ 219,401	\$ 14,665	6%
Natural Gas	\$ 15,991	\$ 13,426	\$ 2,565	16%
Transmission	\$ 96,093	\$ 71,114	\$ 24,979	26%
Hydro/Landfill Gas/Biomass	\$ 44,653	\$ 43,435	\$ 1,218	3%
Wind	\$ 167,922	\$ 168,677	\$ (755)	0%
Geothermal	\$ 149,647	\$ 139,543	\$ 10,104	7%
Solar	\$ 176,238	\$ 154,308	\$ 21,930	12%
Total	\$ 884,610	\$ 809,904	\$ 74,705	8%

\$/MWh Budget	\$/MWh Actual
\$ 55.74	\$ 55.07
NA	NA
NA	NA
\$ 67.47	\$ 66.16
\$ 87.75	\$ 84.37
\$ 80.99	\$ 75.15
\$ 74.14	\$ 71.76





SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Traditional Projects

Apex Combined Cycle	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Fuel & Holdback Release Capital	Transmission	Insurance	Net Debt Service	Taxes	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 207	\$ 108	\$ 17,649	\$ 5,400	\$ 32,540	\$ 14,652	\$ 351	\$ 16,479	\$ 936	\$ 88,322	1,562,847	\$ 56.51
YTD Actual	\$ 183	\$ 108	\$ 14,812	\$ 4,249	\$ 32,540	\$ 15,332	\$ 295	\$ 16,501	\$ 932	\$ 84,951	1,491,898	\$ 56.94	
Variance	\$ 24	\$ 0	\$ 2,837	\$ 1,151	\$ -	\$ (680)	\$ 56	\$ (22)	\$ 4	\$ 3,372	70,949	\$ (0)	
% Variance	12%	0%	16%	21%	0%	-5%	16%	0%	0%	4%	5%	-1%	

Canyon Power	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M*	Capital Expenses	Non-Operating Income	Variable Fuel	Insurance	Net Debt Service	Taxes	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 162	\$ 153	\$ 10,434	\$ -	\$ -	\$ 684	\$ -	\$ 14,139	\$ -	\$ 25,572	76,936	\$ 332.38
YTD Actual	\$ 154	\$ 148	\$ 3,524	\$ -	\$ -	\$ 684	\$ -	\$ 13,327	\$ -	\$ 17,836	16,050	\$ 1,111.31	
Variance	\$ 8	\$ 5	\$ 6,910	\$ -	\$ -	\$ -	\$ -	\$ 812	\$ -	\$ 7,736	60,886	\$ (779)	
% Variance	5%	3%	66%	-	-	0%	-	6%	-	30%	79%	-234%	

Palo Verde	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Renewal & Replacements	APS Admin & General	Other Income	Insurance & Neil Reimbursement	Net Investment Income	Taxes	Minimum Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 225	\$ 459	\$ 29,043	\$ 15,039	\$ 5,535	\$ -	\$ 180	\$ (1,179)	\$ 1,872	\$ 51,174	1,449,725	\$ 41.69
YTD Actual	\$ 403	\$ 450	\$ 26,306	\$ 16,691	\$ 8,505	\$ (909)	\$ (143)	\$ (1,049)	\$ 1,959	\$ 52,213	1,547,516	\$ 39.40	
Variance	\$ (178)	\$ 9	\$ 2,737	\$ (1,652)	\$ (2,970)	\$ 909	\$ 323	\$ (130)	\$ (87)	\$ (1,039)	(97,791)	\$ 2	
% Variance	-79%	2%	9%	-11%	-54%	-	180%	11%	-5%	-2%	-7%	5%	

Palo Verde	(\$000s)	Nuclear Fuel	Payments to SRP for Transmission	PV Switchyard O&M, Taxes	Debt Service ANPP Trans. Sys	Debt Service PV Swyd.	Variable Costs	Total Costs	\$/MWh
	YTD Budget	\$ 8,837	\$ 333	\$ 108	\$ (12)	\$ (1)	\$ 9,265	\$ 60,439	\$ 41.69
YTD Actual	\$ 8,639	\$ -	\$ 124	\$ -	\$ -	\$ 8,763	\$ 60,976	\$ 39.40	
Variance	\$ 198	\$ 333	\$ (16)	\$ (12)	\$ (1)	\$ 502	\$ (537)	\$ 2	
% Variance	2%	100%	-15%	100%	100%	5%	-1%	5%	

Magnolia	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Combined Capital Improvements	Major Maintenance	Fuel Transportation & Common Costs	Project A Net Debt Service	Project B Net Debt Service	Fuel	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 279	\$ 594	\$ 20,889	\$ 135	\$ 13,203	\$ 6,174	\$ 14,013	\$ 558	\$ 3,560	\$ 59,405	1,110,069	\$ 53.51
YTD Actual	\$ 325	\$ 589	\$ 19,070	\$ 6	\$ 13,203	\$ 5,146	\$ 12,959	\$ 504	\$ 3,560	\$ 55,363	928,639	\$ 59.62	
Variance	\$ (46)	\$ 5	\$ 1,819	\$ 129	\$ -	\$ 1,028	\$ 1,054	\$ 54	\$ -	\$ 4,043	181,430	\$ (6)	
% Variance	-16%	1%	9%	95%	0%	17%	8%	10%	0%	7%	16%	-11%	

San Juan	(\$000s)	Direct Admin & General	Indirect Admin & General	PNM A&G	Reclamation Trust Contribution	Decommissioning Trust Contribution	Property Taxes	Insurance	Net Debt Service	Reclamation Study	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 27	\$ 9	\$ -	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327	-
YTD Actual	\$ 22	\$ 8	\$ -	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ (45)	\$ -	\$ 275	-	-
Variance	\$ 5	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ 52	-	-
% Variance	20%	14%	-	0%	-	-	-	-	-	-	16%	-	-



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Natural Gas Projects

Barnett	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Pasadena Capital (Drilling & Completion)	Net Royalty Gas Tax Income	Investment Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 180	\$ 36	\$ 576	\$ 9	\$ -	\$ -	\$ -	\$ 2,610	\$ -	\$ 3,411	
YTD Actual	\$ 90	\$ 22	\$ 567	\$ 8	\$ -	\$ -	\$ (37)	\$ 2,609	\$ -	\$ 3,258	145,582	\$ 22.38	
Variance	\$ 90	\$ 14	\$ 9	\$ 1	\$ -	\$ -	\$ 37	\$ 1	\$ -	\$ 153			
% Variance	50%	40%	2%	14%	-	-	-	0%	-	4%			
Pinedale	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Net Royalty Gas Tax Income	Net Oil Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 207	\$ 9	\$ 2,304	\$ 45	\$ 279	\$ (666)	\$ -	\$ 1,098	\$ 711	\$ 3,987	
YTD Actual	\$ 180	\$ 16	\$ 1,917	\$ 86	\$ (3,806)	\$ (383)	\$ 3,683	\$ 1,114	\$ 504	\$ 3,312	740,421	\$ 4.47	
Variance	\$ 27	\$ (7)	\$ 387	\$ (41)	\$ 4,085	\$ (283)	\$ (3,683)	\$ (16)	\$ 207	\$ 675			
% Variance	13%	-74%	17%	-92%	1464%	42%	-	-1%	29%	17%			
Prepay	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Net Royalty Gas Tax Income	Net Oil Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 72	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ 13,518	\$ -	\$ -	\$ 13,743	2,532,622
YTD Billed	\$ 72	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,368	\$ -	\$ -	\$ 8,593		
YTD Actual	\$ 196	\$ 151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,509	\$ -	\$ -	\$ 6,856	2,649,119	\$ 2.59
Variance	\$ (124)	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,859	\$ -	\$ -	\$ 1,737	116,497	
% Variance	-172%	1%	-	-	-	-	-	22%	-	-	20%		



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Transmission Projects

Southern Transmission System	(\$000s)	Direct Admin & General	Indirect Admin & General	IPA Billings	Non-Operating Income	STS Renewal Billing	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 207	\$ 432	\$ 59,355	\$ -	\$ 135	\$ -	\$ 24,111	\$ -	\$ 84,240
YTD Actual	\$ 183	\$ 422	\$ 35,994	\$ (1)	\$ (86)	\$ -	\$ 23,667	\$ -	\$ 60,179	
Variance	\$ 24	\$ 10	\$ 23,361	\$ 1	\$ 221	\$ -	\$ 444	\$ -	\$ 24,061	
% Variance	12%	2%	39%	-	164%	-	2%	-	29%	

Mead-Adelanto	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Insurance Reimbursement	Non-Operating Income	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 99	\$ 36	\$ 2,277	\$ -	\$ -	\$ 621	\$ (36)	\$ 117	\$ 3,114
YTD Actual	\$ 89	\$ 25	\$ 2,242	\$ -	\$ -	\$ 621	\$ (74)	\$ 104	\$ 3,007	
Variance	\$ 10	\$ 11	\$ 35	\$ -	\$ -	\$ -	\$ 38	\$ 13	\$ 107	
% Variance	10%	30%	2%	-	-	0%	-107%	11%	3%	

Mead-Adelanto (LADWP)	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Working Capital	Non-Operating Income	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 45	\$ 9	\$ 585	\$ -	\$ -	\$ 162	\$ 2,034	\$ 45	\$ 2,880
YTD Actual	\$ 28	\$ 6	\$ 578	\$ -	\$ -	\$ 162	\$ 2,038	\$ 42	\$ 2,853	
Variance	\$ 17	\$ 3	\$ 7	\$ -	\$ -	\$ -	\$ (4)	\$ 3	\$ 27	
% Variance	39%	38%	1%	-	-	0%	0%	6%	1%	

Mead-Phoenix	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	O&M B	O&M C	Capital Improvements	Debt Service	Taxes	Total Cost
	YTD Budget	\$ 45	\$ 27	\$ 441	\$ 153	\$ 333	\$ 1,926	\$ (36)	\$ 117	\$ 3,006
YTD Actual	\$ 37	\$ 11	\$ 187	\$ 50	\$ 239	\$ 1,926	\$ (54)	\$ 93	\$ 2,488	
Variance	\$ 8	\$ 16	\$ 254	\$ 103	\$ 94	\$ -	\$ 18	\$ 24	\$ 518	
% Variance	17%	60%	58%	68%	28%	0%	-50%	21%	17%	

Mead-Phoenix (LADWP)	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Working Capital	O&M C	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 45	\$ 9	\$ 279	\$ -	\$ 108	\$ 648	\$ 1,647	\$ 117	\$ 2,853
YTD Actual	\$ 25	\$ 6	\$ 118	\$ -	\$ 86	\$ 648	\$ 1,604	\$ 100	\$ 2,587	
Variance	\$ 20	\$ 3	\$ 161	\$ -	\$ 22	\$ -	\$ 43	\$ 17	\$ 266	
% Variance	45%	38%	58%	-	20%	0%	3%	14%	9%	



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Hydro/Landfill Gas/Biomass Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	BWP Project Manager	Non-Operating Income	Net Debt Service	Total Cost	MWHs Delivered	\$/MWh
Tieton	YTD Budget	\$ 171	\$ 36	\$ 1,935	\$ -	\$ 171	\$ -	\$ 1,836	\$ 4,149	32,022	\$ 129.57
	YTD Actual	\$ 112	\$ 38	\$ 1,217	\$ -	\$ 430	\$ (3)	\$ 1,718	\$ 3,511	33,546	\$ 104.66
	Variance	\$ 59	\$ (2)	\$ 718	\$ -	\$ (259)	\$ 3	\$ 118	\$ 638	\$ (1,524)	\$ 25
	% Variance	35%	-7%	37%	-	-151%	-	6%	15%	-5%	19%
	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	ISO Charges	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Chiquita Canyon	YTD Budget	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	-	\$ -
	YTD Actual	\$ 14	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ (2)	\$ 12	-	\$ -
	Variance	\$ 4	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 6	\$ -	\$ -
	% Variance	21%	-	-	-	-	-	-	32%	-	0%
	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	ISO Charges	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Puente Hills	YTD Budget	\$ 18	\$ 171	\$ -	\$ 8,757	\$ -	\$ -	\$ -	\$ 8,946	109,500	\$ 81.70
	YTD Actual	\$ 14	\$ 171	\$ -	\$ 8,534	\$ -	\$ -	\$ (8)	\$ 8,711	106,677	\$ 81.66
	Variance	\$ 4	\$ (0)	\$ -	\$ 223	\$ -	\$ -	\$ 8	\$ 235	\$ 2,823	\$ 0
	% Variance	23%	0%	-	3%	-	-	-	3%	3%	0%
	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	Net Cost Recovery	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Roseburg	YTD Budget	\$ 36	\$ 12	\$ -	\$ 888	\$ -	\$ -	\$ -	\$ 936	14,430	\$ 64.86
	YTD Actual	\$ 23	\$ 4	\$ -	\$ 646	\$ -	\$ -	\$ (7)	\$ 666	10,439	\$ 63.81
	Variance	\$ 13	\$ 8	\$ -	\$ 242	\$ -	\$ -	\$ 7	\$ 270	\$ 3,991	\$ 1
	% Variance	36%	64%	-	27%	-	-	-	29%	28%	2%
	(\$000s)	Direct Admin & General	Indirect Admin & General	Working Capital	PPA Payments	Scheduling Fees	Net Cost Recovery	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Clean Energy	YTD Budget	\$ 54	\$ -	\$ -	\$ 30,550	\$ -	\$ -	\$ -	\$ 30,604	505,860	\$ 60.50
	YTD Actual	\$ 50	\$ 0	\$ -	\$ 30,550	\$ -	\$ -	\$ (67)	\$ 30,534	505,860	\$ 60.36
	Variance	\$ 4	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ 67	\$ 70	\$ -	\$ 0
	% Variance	7%	-	-	0%	-	-	-	0%	0%	0%



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Wind Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Project Manager	O&M	Transmisson/ Exchange	BPA Wind Integration	BPA Generation Imbalance Charge	Lease Expense	Insurance	Net Debt Service	Property Tax	Total Cost	MWHS Delivered	\$/MWh
Linden	YTD Budget	\$ 108	\$ 36	\$ 135	\$ 3,321	\$ 4,914	\$ 342	\$ -	\$ 414	\$ 90	\$ 7,353	\$ 225	\$ 16,938	84,656	\$ 200.08
	YTD Actual	\$ 157	\$ 33	\$ 127	\$ 3,051	\$ 4,757	\$ 304	\$ (125)	\$ 368	\$ 90	\$ 7,353	\$ 206	\$ 16,319	78,038	\$ 209.12
	Variance	\$ (49)	\$ 3	\$ 8	\$ 270	\$ 157	\$ 38	\$ 125	\$ 46	\$ (0)	\$ -	\$ 19	\$ 619	6,618	\$ (9)
	% Variance	-45%	9%	6%	8%	3%	11%	-	11%	0%	0%	9%	4%	8%	-5%
Milford I		Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmisson/ Exchange	BPA Wind Integration	LADWP Project Manager	Environmental Attributes	Property Tax & Insurance	Net Debt Service (On Prepay)	Non-Operating Income	Total Cost	MWHS Delivered	\$/MWh
	YTD Budget	\$ 99	\$ 54	\$ 1,089	\$ -	\$ -	\$ -	\$ 27	\$ 4,419	\$ 2,097	\$ 10,800	\$ -	\$ 18,585	267,939	\$ 69.36
	YTD Actual	\$ 96	\$ 49	\$ 5,043	\$ -	\$ -	\$ -	\$ 21	\$ 5,075	\$ 1,660	\$ 10,863	\$ -	\$ 22,807	309,685	\$ 73.65
	Variance	\$ 3	\$ 5	\$ (3,954)	\$ -	\$ -	\$ -	\$ 6	\$ (656)	\$ 437	\$ (63)	\$ -	\$ (4,222)	(41,746)	\$ (4)
% Variance	3%	9%	-363%	-	-	-	21%	-15%	21%	-1%	-	-23%	-16%	-6%	
Milford II		Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmisson/ Exchange	BPA Wind Integration	LADWP Project Manager	Environmental Attributes	Taxes/ Insurance	Net Debt Service (On Prepay)	Property Tax	Total Cost	MWHS Delivered	\$/MWh
	YTD Budget	\$ 99	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ 2,835	\$ 1,125	\$ 7,524	\$ -	\$ 11,637	127,487	\$ 91.28
	YTD Actual	\$ 91	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 3,159	\$ 439	\$ 7,476	\$ -	\$ 11,205	140,983	\$ 79.48
	Variance	\$ 8	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ (324)	\$ 686	\$ 48	\$ -	\$ 432	(13,496)	\$ 12
% Variance	8%	17%	-	-	-	-	33%	-11%	61%	1%	-	4%	-11%	13%	
Pebble Springs		Direct Admin & General	Indirect Admin & General	PPA Payments	LADWP Project Manager	Transmisson/ Exchange	Avangrid Wind Integration	Transmission & Generation Imbalance Charge	Environmental Attributes	Reserves	Interest Received	Property Tax	Total Cost	MWHS Delivered	\$/MWh
	YTD Budget	\$ 36	\$ 90	\$ 11,025	\$ 45	\$ 6,606	\$ 1,062	\$ 1,179	\$ -	\$ -	\$ -	\$ -	\$ 20,043	149,143	\$ 134.39
	YTD Actual	\$ 36	\$ 89	\$ 9,501	\$ 12	\$ 5,146	\$ 1,058	\$ 1,373	\$ -	\$ -	\$ (118)	\$ -	\$ 17,098	127,515	\$ 134.08
	Variance	\$ (0)	\$ 1	\$ 1,524	\$ 33	\$ 1,460	\$ 4	\$ (194)	\$ -	\$ -	\$ 118	\$ -	\$ 2,945	21,628	\$ 0
% Variance	0%	1%	14%	74%	22%	0%	-16%	-	-	-	-	15%	15%	0%	
Red Cloud		Direct Admin & General	Indirect Admin & General	PPA Payments	LADWP Project Manager	Transmisson/ Exchange	Test Energy	Transmission & Generation Imbalance Charge	Environmental Attributes	Reserves	Interest Received	Property Tax	Total Cost	MWHS Delivered	\$/MWh
	YTD Budget	\$ 36	\$ 63	\$ 33,597	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,723	819,512	\$ 41.15
	YTD Actual	\$ 33	\$ 65	\$ 37,654	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (160)	\$ -	\$ 37,604	904,764	\$ 41.56
	Variance	\$ 3	\$ (2)	\$ (4,057)	\$ 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ -	\$ (3,881)	(85,253)	\$ (0)
% Variance	7%	-3%	-12%	58%	-	-	-	-	-	-	-	-12%	-10%	-1%	
Windy Flats		Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmisson/ Exchange	BPA Wind Integration	BPA Generation Imbalance Charge	Environmental Attributes	Project Manager	Net Debt Service	Non-Operating Income	Total Cost	MWHS Delivered	\$/MWh
	YTD Budget	\$ 99	\$ 135	\$ 1,611	\$ 13,239	\$ 20,754	\$ 6,885	\$ -	\$ 2,790	\$ 63	\$ 21,420	\$ -	\$ 66,996	464,863	\$ 144.12
	YTD Actual	\$ 112	\$ 129	\$ 2,025	\$ 13,365	\$ 16,548	\$ 7,749	\$ -	\$ 2,637	\$ 20	\$ 21,059	\$ -	\$ 63,643	438,316	\$ 145.20
	Variance	\$ (13)	\$ 6	\$ (414)	\$ (126)	\$ 4,206	\$ (864)	\$ -	\$ 153	\$ 43	\$ 361	\$ -	\$ 3,353	26,547	\$ (1)
% Variance	-13%	4%	-26%	-1%	20%	-13%	-	5%	68%	2%	-	5%	6%	-1%	



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Geothermal Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Excess Energy	Working Capital	PPA Payments	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Mammoth Casa Diablo IV	YTD Budget	\$ 18	\$ 99	\$ -	\$ -	\$ 6,678	\$ -	\$ 6,795	\$ 104,599	\$ 64.96
	YTD Actual	\$ 17	\$ 98	\$ -	\$ -	\$ 6,338	\$ (8)	\$ 6,445	\$ 91,838	\$ 70.17
	Variance	\$ 1	\$ 1	\$ -	\$ -	\$ 340	\$ 8	\$ 350	\$ 12,761	\$ (5)
	% Variance	4%	1%	-	-	5%	-	5%	12%	-8%
Coso	YTD Budget	\$ 18	\$ 135	\$ -	\$ -	\$ 7,785	\$ -	\$ 7,938	112,779	\$ 70.39
	YTD Actual	\$ 16	\$ 135	\$ -	\$ -	\$ 7,126	\$ (11)	\$ 7,266	102,962	\$ 70.57
	Variance	\$ 2	\$ 0	\$ -	\$ -	\$ 659	\$ 11	\$ 672	9,817	\$ (0)
	% Variance	13%	0%	-	-	8%	-	8%	9%	0%
DAC I	YTD Budget	\$ 27	\$ 27	\$ 27	\$ -	\$ 8,343	\$ -	\$ 8,424	\$ 84,300	\$ 99.93
	YTD Actual	\$ 32	\$ 23	\$ 13	\$ -	\$ 7,532	\$ (94)	\$ 7,506	\$ 82,410	\$ 91.09
	Variance	\$ (5)	\$ 4	\$ 14	\$ -	\$ 811	\$ 94	\$ 918	\$ 1,890	\$ 9
	% Variance	-18%	14%	51%	-	10%	-	11%	2%	9%
DAC II	YTD Budget	\$ 27	\$ 9	\$ 27	\$ -	\$ 5,796	\$ -	\$ 5,859	\$ 71,336	\$ 82.13
	YTD Actual	\$ 36	\$ 11	\$ 12	\$ -	\$ 5,691	\$ (98)	\$ 5,652	\$ 75,988	\$ 74.38
	Variance	\$ (9)	\$ (2)	\$ 15	\$ -	\$ 105	\$ 98	\$ 207	\$ (4,653)	\$ 8
	% Variance	-34%	-25%	56%	-	2%	-	4%	-7%	9%
Heber I	YTD Budget	\$ 36	\$ 225	\$ 36	\$ -	\$ 29,452	\$ -	\$ 29,749	\$ 284,969	\$ 104.39
	YTD Actual	\$ 35	\$ 225	\$ 12	\$ -	\$ 23,439	\$ (237)	\$ 23,473	\$ 259,699	\$ 90.39
	Variance	\$ 1	\$ 0	\$ 24	\$ -	\$ 6,013	\$ 237	\$ 6,276	\$ 25,270	\$ 14
	% Variance	3%	0%	67%	-	20%	-	21%	9%	13%
NNGP	YTD Budget	\$ 36	\$ 144	\$ 54	\$ -	\$ 72,162	\$ -	\$ 72,396	955,805	\$ 75.74
	YTD Actual	\$ 38	\$ 140	\$ 11	\$ -	\$ 71,115	\$ (797)	\$ 70,506	989,750	\$ 71.24
	Variance	\$ (2)	\$ 4	\$ 43	\$ -	\$ 1,047	\$ 797	\$ 1,890	\$ (33,945)	\$ 5
	% Variance	-5%	3%	80%	-	1%	-	3%	-4%	6%
Ormesa	YTD Budget	\$ 36	\$ 90	\$ 27	\$ -	\$ 14,679	\$ -	\$ 14,832	\$ 190,005	\$ 78.06
	YTD Actual	\$ 36	\$ 85	\$ 4	\$ -	\$ 15,320	\$ (83)	\$ 15,363	\$ 199,584	\$ 76.98
	Variance	\$ (0)	\$ 5	\$ 23	\$ -	\$ (641)	\$ 83	\$ (531)	\$ (9,579)	\$ 1
	% Variance	0%	5%	84%	-	-4%	-	-4%	-5%	1%
Star Peak	YTD Budget	\$ 54	\$ 27	\$ -	\$ -	\$ 2,115	\$ 324	\$ 2,520	30,041	\$ 83.88
	YTD Actual	\$ 15	\$ 29	\$ (159)	\$ (10)	\$ 2,086	\$ 341	\$ 2,301	37,807	\$ 60.87
	Variance	\$ 39	\$ (2)	\$ 159	\$ 10	\$ 29	\$ (17)	\$ 219	\$ (7,766)	\$ 23
	% Variance	73%	-7%	-	-	1%	-5%	9%	-26%	27%
WhiteGrass No. 1	YTD Budget	\$ 27	\$ 9	\$ -	\$ -	\$ 936	\$ 162	\$ 1,134	\$ 13,856	\$ 81.84
	YTD Actual	\$ 13	\$ 13	\$ (4)	\$ (14)	\$ 857	\$ 165	\$ 1,030	16,831	\$ 61.20
	Variance	\$ 14	\$ (4)	\$ 4	\$ 14	\$ 79	\$ (3)	\$ 104	\$ (2,975)	\$ 21
	% Variance	53%	-48%	-	-	8%	-2%	9%	-21%	25%



SCPPA Quarterly Budget Comparisons

Quarter Ending March 31, 2026

Solar Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Interest Received	Scheduling Fees	PPA Payments	Total Cost	MWHs Delivered	\$/MWh
Big Sky Ranch	YTD Budget	\$ 18	\$ 63	\$ -	\$ 27	\$ 2,727	\$ 2,835	38,264	\$ 74.09
	YTD Actual	\$ 13	\$ 66	\$ (4)	\$ 27	\$ 2,282	\$ 2,384	32,027	\$ 74.44
	Variance	\$ 5	\$ (3)	\$ 4	\$ (0)	\$ 445	\$ 451	6,236	\$ (0.35)
	% Variance	26%	-5%	-	-1%	16%	16%	16%	0%
Desert Harvest II	YTD Budget	\$ 18	\$ 9	\$ -	\$ -	\$ 1,440	\$ 1,467	94,395	\$ 15.54
	YTD Actual	\$ 16	\$ 12	\$ (9)	\$ -	\$ 2,354	\$ 2,374	169,541	\$ 14.00
	Variance	\$ 2	\$ (3)	\$ 9	\$ -	\$ (914)	\$ (907)	(75,146)	\$ 2
	% Variance	10%	-34%	-	-	-63%	-62%	-80%	10%
DSR I	YTD Budget	\$ 18	\$ 72	\$ -	\$ 27	\$ 4,959	\$ 5,076	92,183	\$ 55.06
	YTD Actual	\$ 17	\$ 71	\$ (11)	\$ 31	\$ 4,285	\$ 4,393	79,724	\$ 55.10
	Variance	\$ 1	\$ 1	\$ 11	\$ (4)	\$ 674	\$ 683	12,459	\$ (0)
	% Variance	7%	1%	-	-13%	14%	13%	14%	0%
DSR II	YTD Budget	\$ 18	\$ 36	\$ -	\$ -	\$ 522	\$ 576	9,641	\$ 59.74
	YTD Actual	\$ 12	\$ 37	\$ (1)	\$ -	\$ 487	\$ 535	9,057	\$ 59.03
	Variance	\$ 6	\$ (1)	\$ 1	\$ -	\$ 35	\$ 41	585	\$ 1
	% Variance	32%	-2%	-	-	7%	7%	6%	1%
Astoria 2	YTD Budget	\$ 18	\$ 108	\$ -	\$ -	\$ 5,472	\$ 5,598	86,868	\$ 64.44
	YTD Actual	\$ 18	\$ 102	\$ (18)	\$ (6)	\$ 4,470	\$ 4,567	70,959	\$ 64.36
	Variance	\$ (0)	\$ 6	\$ 18	\$ 6	\$ 1,002	\$ 1,031	15,909	\$ 0
	% Variance	-1%	5%	-	-	18%	18%	18%	0%
Columbia Two	YTD Budget	\$ 18	\$ 36	\$ -	\$ 27	\$ 1,872	\$ 1,953	26,703	\$ 73.14
	YTD Actual	\$ 15	\$ 33	\$ (3)	\$ 27	\$ 1,905	\$ 1,977	29,727	\$ 66.52
	Variance	\$ 3	\$ 3	\$ 3	\$ (0)	\$ (33)	\$ (24)	(3,024)	\$ 7
	% Variance	17%	8%	-	-1%	-2%	-1%	-11%	9%
Copper Mountain 3	YTD Budget	\$ 36	\$ 126	\$ 27	\$ -	\$ 42,633	\$ 42,822	445,258	\$ 96.17
	YTD Actual	\$ 38	\$ 120	\$ 13	\$ (118)	\$ 40,116	\$ 40,169	418,863	\$ 95.90
	Variance	\$ (2)	\$ 6	\$ 14	\$ 118	\$ 2,517	\$ 2,653	26,395	\$ 0
	% Variance	-7%	5%	53%	-	6%	6%	6%	0%
Daggett Solar + Storage	YTD Budget	\$ 18	\$ 144	\$ 90	\$ -	\$ 6,723	\$ 6,975	\$ 155,592	\$ 44.83
	YTD Actual	\$ 19	\$ 138	\$ 89	\$ (10)	\$ 6,060	\$ 6,296	\$ 130,294	\$ 48.32
	Variance	\$ (1)	\$ 6	\$ 2	\$ 10	\$ 663	\$ 679	\$ 25,298	\$ (3)
	% Variance	-3%	4%	2%	-	10%	10%	16%	-8%
Eland 1 Solar + Storage	YTD Budget	\$ 54	\$ 81	\$ 36	\$ -	\$ 25,506	\$ 25,677	643,799	\$ 39.88
	YTD Actual	\$ 38	\$ 81	\$ 6	\$ (651)	\$ 23,290	\$ 22,763	516,495	\$ 44.07
	Variance	\$ 16	\$ 0	\$ 30	\$ 651	\$ 2,216	\$ 2,914	127,304	\$ (4)
	% Variance	30%	1%	84%	-	9%	11%	20%	-11%
Eland 2 Solar + Storage	YTD Budget	\$ 36	\$ 72	\$ 36	\$ 2,250	\$ 32,319	\$ 34,713	643,799	\$ 53.92
	YTD Actual	\$ 24	\$ 67	\$ 4	\$ 1,563	\$ 25,320	\$ 26,978	475,955	\$ 56.68
	Variance	\$ 12	\$ 5	\$ 32	\$ 687	\$ 6,999	\$ 7,735	167,844	\$ (3)
	% Variance	34%	7%	88%	31%	22%	22%	26%	-5%
Kingbird B	YTD Budget	\$ 18	\$ 63	\$ -	\$ 72	\$ 3,060	\$ 3,213	44,528	\$ 72.16
	YTD Actual	\$ 16	\$ 63	\$ (4)	\$ 73	\$ 2,610	\$ 2,757	37,965	\$ 72.63
	Variance	\$ 2	\$ 0	\$ 4	\$ (1)	\$ 450	\$ 456	6,563	\$ (0)
	% Variance	13%	0%	-	-2%	15%	14%	15%	-1%
Springbok I	YTD Budget	\$ 36	\$ 27	\$ 27	\$ -	\$ 15,183	\$ 15,273	221,305	\$ 69.01
	YTD Actual	\$ 39	\$ 29	\$ 23	\$ (128)	\$ 12,712	\$ 12,675	194,946	\$ 65.02
	Variance	\$ (3)	\$ (2)	\$ 4	\$ 128	\$ 2,471	\$ 2,598	26,359	\$ 4
	% Variance	-7%	-9%	15%	-	16%	17%	12%	6%
Springbok II	YTD Budget	\$ 36	\$ 36	\$ 27	\$ -	\$ 17,847	\$ 17,946	304,239	\$ 58.99
	YTD Actual	\$ 40	\$ 34	\$ 4	\$ (148)	\$ 15,301	\$ 15,231	260,567	\$ 58.45
	Variance	\$ (4)	\$ 2	\$ 23	\$ 148	\$ 2,546	\$ 2,715	43,672	\$ 1
	% Variance	-10%	4%	87%	-	14%	15%	14%	1%
Springbok III	YTD Budget	\$ 36	\$ 18	\$ 27	\$ -	\$ 9,081	\$ 9,162	174,721	\$ 52.44
	YTD Actual	\$ 36	\$ 18	\$ 4	\$ (72)	\$ 8,462	\$ 8,447	162,818	\$ 51.88
	Variance	\$ 0	\$ 0	\$ 23	\$ 72	\$ 619	\$ 715	11,903	\$ 1
	% Variance	1%	2%	84%	-	7%	8%	7%	1%
Summer	YTD Budget	\$ 18	\$ 72	\$ -	\$ 27	\$ 2,835	\$ 2,952	39,758	\$ 74.25
	YTD Actual	\$ 14	\$ 69	\$ (6)	\$ 27	\$ 2,659	\$ 2,762	37,314	\$ 74.03
	Variance	\$ 4	\$ 3	\$ 6	\$ (0)	\$ 176	\$ 190	2,445	\$ 0
	% Variance	24%	5%	-	-1%	6%	6%	6%	0%



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLEN DORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MINUTES OF THE REGULAR MEETING OF THE FINANCE COMMITTEE OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

The meeting of the Finance Committee was held on **May 4, 2026**, at the SCPPA Glendora office and by teleconference from Imperial Irrigation District. The meeting commenced at 10:30 A.M. and adjourned at 11:50 A.M.

Mr. Lillio (Committee Chair) took attendance. **Committee members/Alternate Committee members present for the Finance Committee Meeting were:** Andrew Nguyen (*Anaheim*); Daniel Smith (*Azusa*); Jim Steffens (*Banning*); Joseph Lillio (*Burbank*); Kinda Salloum (*Colton*); Adrine Isayan (*Glendale*); Belen Valenzuela (*IID-Teleconference*); Phillip Chou (*LADWP*); Lynne Chaimowitz (*Pasadena*); Brian Seinturier (*Riverside*); and Richard Corbi (*Vernon*).

Others attendees were: Stela Kalomian (*Burbank-Teleconference*); Tom Miller (*Colton-Teleconference*); Herman Leung (*Pasadena-Teleconference*); Kristina Bernal, Claudia Huerta and Rita Rivera (*Riverside-Teleconference*); Victor Hsu (*Norton Rose Fulbright*); Mike Berwanger, Louise Houghton and Jim Carbone (*PFM Financial Advisors-Teleconference*); Grace Mao and Francisco Olivares-Ortiz (*LADWP/SCPPA-LA*); Houbert Yousef and Leriza Flores (*LADWP/SCPPA-LA-Teleconference*); Daniel Garcia, Aileen Ma, Charles Guss, Christine Godinez, Anna Mendoza, Armando Arballo and Brian Leung (*SCPPA*); Arsineh Aghasian and Luis Castaneda (*SCPPA-Teleconference*).

1. Opportunity for the Public to Address the Committee

Mr. Lillio invited any members of the public to provide comments. No public comments were made.

2. Consent Calendar

Mr. Lillio presented the Consent Calendar to the Committee for consideration. The Committee recommended forwarding the following reports to the Board of Directors (Board) for receipt and filing.

A. Minutes of the April 6, 2026 Finance Committee meeting

Moved By: Richard Corbi
Seconded By: Daniel Smith

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

3. Investment Reports

Grace Mao, LADWP/SCPPA-LA Manager of Finance, presented the Monthly and Quarterly Investment Reports for the period ended March 31, 2026, to the Committee for review and consideration. The Committee recommended forwarding the reports to the Board for receipt and filing.

Moved By: Richard Corbi
Seconded By: Lynne Chaimowitz

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

4. Investment Committee Meeting

Aileen Ma, SCPPA Chief Financial & Administrative Officer, provided the Committee with an update on the Investment Committee meeting held on May 4, 2026, including a review of the proposed updates to the Investment Policy. Ms. Ma noted that the Investment Committee recommended that the Board adopt the proposed updated Investment Policy.

5. Administrative & General Expense (A&G) Budget Comparison Report

Anna Mendoza, SCPPA Senior Utility Analyst, presented the A&G Budget Comparison Report for the quarter ended March 31, 2026 to the Committee for review and consideration. The Committee recommended forwarding the report to the Board for receipt and filing.

Moved By: Richard Corbi

Seconded By: Jim Steffens

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

6. San Juan Reclamation and Decommissioning Annual Funding Status Reports

Ms. Ma presented the 2025 San Juan Reclamation and Decommissioning Annual Funding Status Reports to the Committee for review and addressed questions from the Committee. The Committee recommended forwarding the reports to the Board for receipt and filing.

Moved By: Joseph Lillio

Seconded By: Lynne Chaimowitz

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

7. Clean Energy II Project

Ms. Ma and Mike Berwanger, PFM, provided the Committee with an update on the financing of the Clean Energy II Project on behalf of Burbank, Colton, Pasadena and Vernon. The transaction documents were approved by the SCPPA Board in March. Mr. Berwanger also provided the Committee with a market update.

8. Geothermal and/other Renewable Energy Prepayment

Ms. Ma provided the Committee with an update on the proposed financing of the new geothermal and/or other renewable energy prepayment on behalf of LADWP. The transaction documents are continued to be worked on by the financing team.

9. Southern Transmission System (STS) Renewal Project Revenue Bonds

Ms. Ma and Mr. Berwanger provided the Committee with an update on the scheduled pricing of the fourth tranche of revenue bonds for the STS Renewal Project, as well as an update on each Member's share of the estimated debt service obligation.

10. Linden Wind Energy Project, Refunding Revenue Bonds, 2024 Series A Liquidity Facility

Ms. Ma and Mr. Berwanger provided the Committee with an update on the replacement liquidity facility for the Linden Wind Energy Project, Refunding Revenue Bonds, 2024 Series A. The Committee recommended to the Board the adoption of a Resolution authorizing an Alternate Credit Facility in the form of a letter of credit with Royal Bank of Canada and replacing the remarketing agent with RBC Capital Markets LLC. Project Vote with LADWP and Glendale as the project participants.

Moved By: Phillip Chou
Seconded By: Adrine Isayan

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

11. Market and Variable Rate Demand Obligation (VRDO) Update

Mr. Berwanger provided the Committee with a market update and VRDO status report.

12. Unsolicited Proposals

Mr. Berwanger provided a brief summary of the unsolicited proposals received.

13. Palo Verde Decommissioning Trust Funding

During the April Finance Committee meeting, Ms. Mao had informed the Committee that the funding level of the trusts for the Palo Verde Decommissioning, as of December 31, 2025, was below the Committed level funding curve and recommended including contributions to the trust funds in next fiscal year's budget to maintain alignment with the Committed level. As a follow up to the discussion during the April Finance Committee meeting, Ms. Mao provided the Committee with an overview and background on the 2025 Palo Verde Decommissioning Annual Funding Status Report. She also responded to questions from the Committee. In response to questions from the Committee, Christine Godinez, General Counsel, noted this item was not an action item, but that funding of \$6 million in trust fund contributions would be considered as part of Agenda Item 14, the Fiscal Year 2026-27 Budget. Following discussion, the Committee expressed no objection to including \$6 million in trust fund contributions in next year's budget to avoid falling further behind the Committed level.

14. Fiscal Year 2026-27 Budget

Charles Guss, SCPPA Senior Asset Manager, Ms. Mendoza and Ms. Ma presented the proposed fiscal year 2026-27 budget for projects and administrative and general expenses (A&G) to the Committee for review and consideration. After commenting, the Committee recommended forwarding the budget for projects and A&G to the Board for approval.

Moved By: Lynne Chaimowitz
Seconded By: Richard Corbi

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim		X		
Azusa	X			
Banning	X			
Burbank	X			
Colton	X			
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

15. Committee Member and Staff Comments

Mr. Lillio opened the item for comments. With no anticipated actionable items for a June Finance Committee meeting, the Committee supported not having a June meeting. Considering the Fourth of July holiday week, the Committee also rescheduled the next meeting from Monday, July 6, 2026, to Monday, July 13, 2026.

**THE NEXT FINANCE COMMITTEE MEETING
WILL BE JULY 13, 2026.**



Southern California Public Power Authority
1160 Nicole Court
Glendora, CA 91740
(626) 793-9364

May 29, 2026

Mr. Daniel E Garcia
Executive Director
Southern California Public Power Authority
1160 Nicole Court
Glendora, California 91740

Dear Mr. Garcia:

Enclosed is the **April 2026 Investment Report** for the Palo Verde, Southern Transmission System (STS), Southern Transmission System Renewal, San Juan, Magnolia Power, Natural Gas, Natural Gas Prepaid, Mead-Adelanto, Mead-Phoenix, Don A. Campbell/Wild Rose Geothermal, Don A. Campbell 2 Geothermal, Canyon Power, Pebble Springs Wind, Tieton Hydropower, Linden Wind, Clean Energy, Milford Wind I, Milford Wind II, Windy Point/Flats, Ameresco, Apex Power, Copper Mountain Solar 3, Columbia 2 Solar, Eland 1, Eland 2, Heber 1 Geothermal, Ormat No. Nevada Geothermal, Ormesa Geothermal, ARP – Loyalton Biomass, Springbok 1 Solar, Springbok 2 Solar, Springbok 3 Solar, Kingbird Solar, Summer Solar, Astoria 2 Solar, Antelope Big Sky Ranch, Antelope DSR 1, Antelope DSR 2, Puente Hills Landfill Gas, Whitegrass No. 1 Geothermal, Star Peak Geothermal, Desert Harvest II, Roseburg Biomass, Red Cloud Wind, Coso Geothermal, Mammoth Casa Diablo IV, and Daggett Solar Power 2 Projects; and for the Project Stabilization, San Juan Mine Reclamation Trust, San Juan Decommissioning Trust, and the SCPPA Decommissioning Trust Funds. The Portfolios for the Projects and Funds included in the Investment Report are in compliance with the SCPPA Investment Policy.

During the month of April, the Investment Group coordinated variable debt service payments of \$386,982 for the Magnolia Power, Linden Wind and Canyon Power Projects. Net swap payments of \$236,439 were received in accordance with the Interest Swap agreements for Canyon Power, Magnolia Power, and Natural Gas Prepaid Projects. The net commodity swap receipt for the Natural Gas Prepaid Project was \$1,492,656.

\$102.4 million cash and maturities were invested in the various SCPPA project trust funds. Assets managed by the Investment Group for these funds had a market value of \$1.49 billion as of April 30, 2026, with an average yield of 3.73%. Total interest earned on the project funds for the month was \$4.7 million and year to date was \$51.3 million.

Based upon anticipated expenditures for each Project and required receipts from each Participant, SCPPA believes that it will be able to meet all its expenditure requirements for the next six months.

Sincerely,

GRACE MAO

Manager of Finance

Los Angeles Department of Water & Power

The Members of Southern California Public Power Authority work together to power sustainable communities.



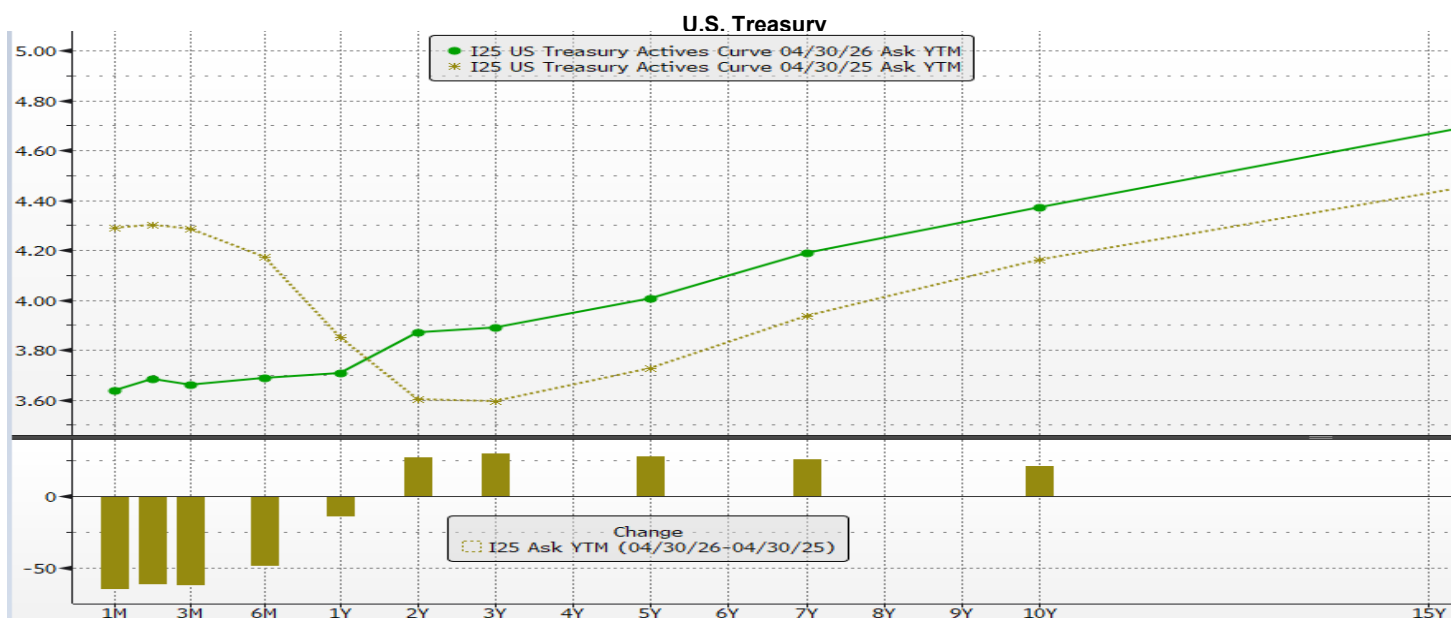
Monthly Investment Report April 30, 2026

Projects	Portfolio Yield	Investment Cost	Carrying Value	Market Value	Portfolio Life ²	Cost of Capital ³
Palo Verde	3.32%	25,822,657	25,828,019	25,706,741	1.90	N/A
San Juan	3.53%	448,628	448,628	448,628	0.00	N/A
Magnolia	3.79%	69,700,167	70,052,109	69,980,782	0.31	2.97%
STS	3.74%	32,342,407	32,594,086	32,571,693	0.34	4.70%
STS Renewal	3.84%	572,117,105	575,351,572	575,296,162	0.37	4.01%
Mead-Phoenix	3.72%	5,051,309	5,053,857	5,043,374	0.07	2.53%
Mead-Adelanto	3.67%	3,424,600	3,425,692	3,420,455	0.05	2.53%
Natural Gas	3.83%	52,382,582	52,399,795	52,106,671	1.14	6.06%
Natural Gas Prepaid ¹	4.69%	25,868,292	25,868,292	25,844,610	8.41	5.09%
Canyon Power	3.70%	22,513,153	22,696,680	22,693,805	0.12	2.74%
Apex Power	3.86%	46,266,126	46,450,055	46,289,482	1.78	4.32%
SCPPA Decomm Trust Fund	3.38%	206,852,920	206,945,412	205,357,833	1.72	N/A
Project Stabilization Fund	3.87%	179,752,715	179,824,540	178,745,988	1.92	N/A
Tieton	3.92%	4,582,805	4,596,162	4,577,273	2.11	2.67%
Clean Energy ¹	4.70%	20,295,304	20,295,304	20,295,304	3.68	N/A
Linden Wind	4.09%	21,060,824	21,061,370	20,957,079	3.78	3.15%
Milford Wind 1	3.68%	13,714,380	13,831,944	13,829,874	0.14	5.08%
Milford Wind 2	3.70%	9,615,287	9,694,178	9,692,930	0.15	1.05%
Windy Point Flats	3.71%	31,649,508	31,908,422	31,903,986	0.13	3.55%
Pwr Purchase Agreements Combined	3.35%	132,106,625	132,509,573	132,501,897	0.07	N/A
San Juan Reclaim Trust Fund	2.72%	14,037,660	14,043,839	14,003,854	1.63	N/A
San Juan Decomm Trust Fund	3.86%	981,273	981,679	978,547	2.37	N/A

¹ Weighted average remaining portfolio life for NG Prepaid and Clean Energy Projects include Guaranteed Investment Contracts (GICs).

² In years

³ Cost of capital as of January 31, 2024 as provided by PFM.



Tenor	I25 Ask YTM US	I25 Ask YTM US	I25 Ask YTM (Change) 04/30/26-04/30/25
	Treasury Actives Curve 04/30/26	Treasury Actives Curve 04/30/25	
1M	3.639	4.289	-65.10
2M	3.684	4.303	-61.90
3M	3.660	4.286	-62.50
6M	3.687	4.174	-48.70
1Y	3.707	3.850	-14.40
2Y	3.869	3.603	26.60
3Y	3.891	3.595	29.60
5Y	4.006	3.726	27.90



Southern California Public Power Authority
1160 Nicole Court
Glendora, CA 91740
(626) 793-9364

June 30, 2026

Mr. Daniel E Garcia
Executive Director
Southern California Public Power Authority
1160 Nicole Court
Glendora, California 91740

Dear Mr. Garcia:

Enclosed is the **May 2026 Investment Report** for the Palo Verde, Southern Transmission System (STS), Southern Transmission System Renewal, San Juan, Magnolia Power, Natural Gas, Natural Gas Prepaid, Mead-Adelanto, Mead-Phoenix, Don A. Campbell/Wild Rose Geothermal, Don A. Campbell 2 Geothermal, Canyon Power, Pebble Springs Wind, Tieton Hydropower, Linden Wind, Clean Energy, Milford Wind I, Milford Wind II, Windy Point/Flats, Ameresco, Apex Power, Copper Mountain Solar 3, Columbia 2 Solar, Eland 1, Eland 2, Heber 1 Geothermal, Ormat No. Nevada Geothermal, Ormesa Geothermal, ARP – Loyaltan Biomass, Springbok 1 Solar, Springbok 2 Solar, Springbok 3 Solar, Kingbird Solar, Summer Solar, Astoria 2 Solar, Antelope Big Sky Ranch, Antelope DSR 1, Antelope DSR 2, Puente Hills Landfill Gas, Whitegrass No. 1 Geothermal, Star Peak Geothermal, Desert Harvest II, Roseburg Biomass, Red Cloud Wind, Coso Geothermal, Mammoth Casa Diablo IV, and Daggett Solar Power 2 Projects; and for the Project Stabilization, San Juan Mine Reclamation Trust, San Juan Decommissioning Trust, and the SCPPA Decommissioning Trust Funds. The Portfolios for the Projects and Funds included in the Investment Report are in compliance with the SCPPA Investment Policy.

During the month of May, the Investment Group coordinated variable debt service payments of \$597,673 for the Magnolia Power, Linden Wind and Canyon Power Projects. Net swap payments of \$403,014 were made in accordance with the Interest Swap agreements for Canyon Power, Magnolia Power, and Natural Gas Prepaid Projects. On May 1, a fixed interest payment of \$5.5 million was made on the Natural Gas Prepaid Project bonds. The net commodity swap receipt for the Natural Gas Prepaid Project was \$1,385,659.

\$231.7 million cash and maturities were invested in the various SCPPA project trust funds. Assets managed by the Investment Group for these funds had a market value of \$2.14 billion as of May 31, 2026, with an average yield of 3.67%. Total interest earned on the project funds for the month was \$4.4 million and year to date was \$55.7 million.

Based upon anticipated expenditures for each Project and required receipts from each Participant, SCPPA believes that it will be able to meet all its expenditure requirements for the next six months.

Sincerely,


GRACE MAO

Manager of Finance

Los Angeles Department of Water & Power

The Members of Southern California Public Power Authority work together to power sustainable communities.



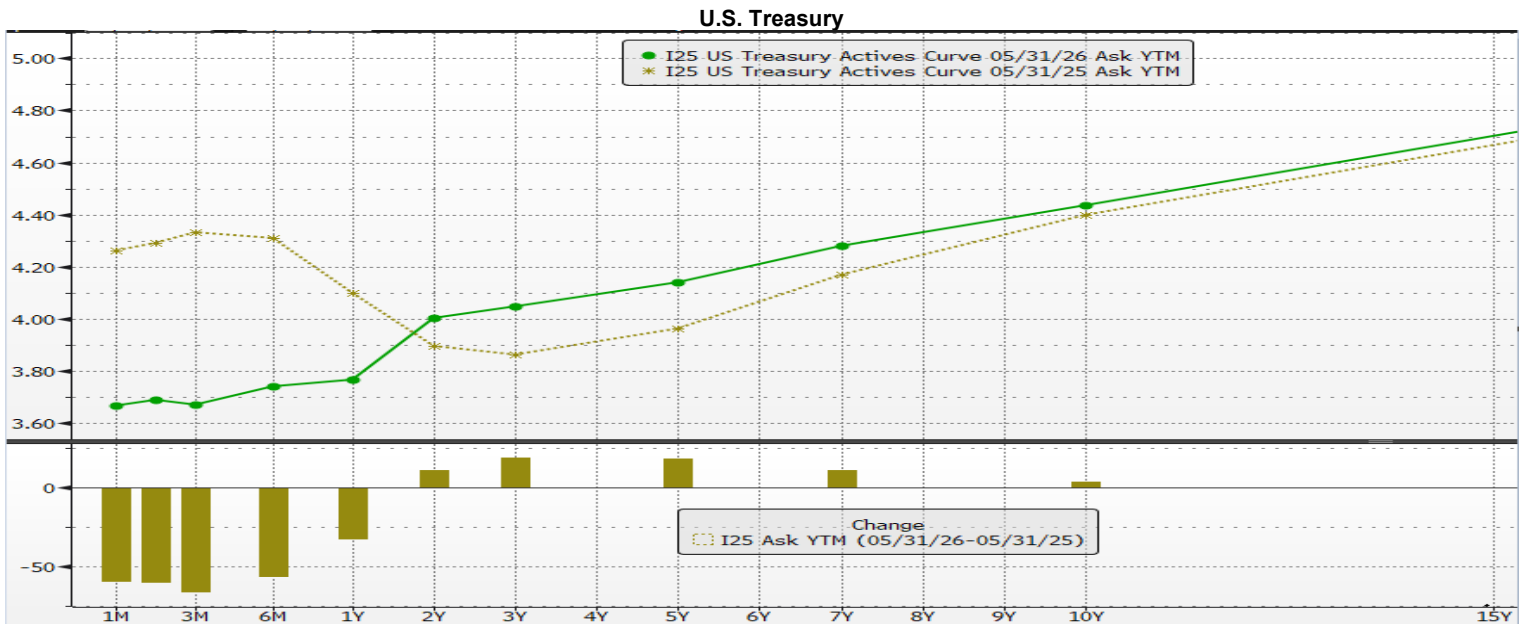
Monthly Investment Report May 31, 2026

Projects	Portfolio Yield	Investment Cost	Carrying Value	Market Value	Portfolio Life ²	Cost of Capital ³
Palo Verde	3.31%	25,721,126	25,726,779	25,605,211	1.85	N/A
San Juan	3.50%	451,596	451,596	451,596	0.00	N/A
Magnolia	3.78%	72,985,781	73,483,333	73,379,375	0.25	2.97%
STS	3.73%	35,051,102	35,385,856	35,350,017	0.25	4.70%
STS Renewal	3.67%	1,206,854,396	1,210,169,323	1,210,057,344	0.21	4.01%
Mead-Phoenix	3.73%	5,597,567	5,598,372	5,583,274	0.10	2.53%
Mead-Adelanto	3.69%	3,770,273	3,770,801	3,763,174	0.08	2.53%
Natural Gas	3.83%	52,231,402	52,256,191	51,902,035	1.08	6.06%
Natural Gas Prepaid ¹	4.65%	21,759,004	21,759,004	21,730,844	8.36	5.09%
Canyon Power	3.70%	24,992,767	25,189,568	25,181,710	0.09	2.74%
Apex Power	3.84%	50,689,831	50,932,206	50,739,221	1.61	4.32%
SCPPA Decomm Trust Fund	3.38%	207,385,464	207,481,505	205,639,246	1.90	N/A
Project Stabilization Fund	3.87%	180,358,597	180,421,238	179,014,201	1.85	N/A
Tieton	3.89%	4,837,028	4,853,949	4,831,646	1.95	2.67%
Clean Energy ¹	4.71%	22,639,012	22,639,012	22,639,012	3.68	N/A
Linden Wind	4.09%	21,586,190	21,595,850	21,462,478	3.64	3.15%
Milford Wind 1	3.70%	15,288,994	15,444,597	15,440,068	0.08	5.08%
Milford Wind 2	3.69%	10,658,235	10,765,258	10,762,275	0.07	1.05%
Windy Point Flats	3.70%	33,668,127	33,996,677	33,987,282	0.08	3.55%
Pwr Purchase Agreements Combined	3.34%	126,497,576	126,882,683	126,852,001	0.08	N/A
San Juan Reclaim Trust Fund	3.31%	13,565,992	13,576,745	13,526,798	1.65	N/A
San Juan Decomm Trust Fund	3.87%	919,227	919,634	915,823	2.48	N/A

¹ Weighted average remaining portfolio life for NG Prepaid and Clean Energy Projects include Guaranteed Investment Contracts (GICs).

² In years

³ Cost of capital as of January 31, 2024 as provided by PFM.



Tenor	I25 Ask YTM US Treasury Actives Curve 05/29/26	I25 Ask YTM US Treasury Actives Curve 05/30/25	I25 Ask YTM (Change) 05/29/26-05/30/25
	1M	3.668	
2M	3.688	4.292	
3M	3.670	4.333	
6M	3.741	4.310	
1Y	3.768	4.099	
2Y	4.004	3.897	
3Y	4.050	3.862	
5Y	4.141	3.962	



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLEN DORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MEMO

To: SCPPA Finance Committee

From: Aileen Ma, Chief Financial & Administrative Officer

Date: July 13, 2026

Re: FY 2025-26 Administrative & General (A&G) Expense Budget to Actual Comparison Report – April 2026

As of April 30, 2026, total A&G expenditures were \$8,543,891, which was \$405,155 or 4.5% under the year-to-date budget.

Total Indirect A&G expenditures were \$4,775,049, which was \$282,758 or 5.6% under budget. The under budget was primarily due to the timing of expenditures and invoices from vendors and consultants. The under budget was partially offset by:

- Higher office expenses due to a delay in transitioning to a lower-cost phone and internet service plan that can still meet SCPPA's operational needs.
- Higher meeting expenses due to higher than anticipated in-person working group meetings.
- Increase in general legal services expenses related to outside counsel support for SCPPA's General Counsel in reviewing the Pro Forma Power Purchase Agreement (PPA) and other legal matters.

Total Direct A&G expenditures were \$3,768,842, which was \$122,397 or 3.1% under budget. The under budget was primarily due to the timing of expenditures for legal services and trustee fees and slightly lower agent billable costs due to savings in other support services, including supplies, equipment and software maintenance and upgrades. The under budget was partially offset by:

- Higher than anticipated consulting services for the Barnett and Pinedale projects, as well as an increase in retainer fees for swap advisory services from PFM Swap Advisors LLC on projects with swaps, based on the new professional services agreement that became effective in February 2026.

Southern California Public Power Authority
FY 2025-26 Administrative & General (A&G) Expense Budget to Actual
April 30, 2026

	ANNUAL BUDGET FY 2025-2026	YTD BUDGET 4/30/2026	ACTUAL 4/30/2026	Under / (Over) Budget	% Variance
Salaries	\$ 3,094,900	\$ 2,590,660	\$ 2,471,149	\$ 119,511	4.6%
Employee Benefits	993,200	873,102	822,154	50,948	5.8%
Office Building Costs	181,810	151,512	126,832	24,680	16.3%
Office IT and Equipment/Furniture	156,500	132,060	116,845	15,215	11.5%
Office Expenses	55,540	46,696	54,957	(8,261)	-17.7%
Insurance	183,500	173,416	164,017	9,399	5.4%
Meeting Expense	39,300	34,109	36,819	(2,710)	-7.9%
Travel and Conferences	64,500	53,748	42,374	11,374	21.2%
Staff Training/Development	44,000	36,666	25,117	11,549	31.5%
Memberships and Dues	29,550	3,908	2,805	1,103	28.2%
Subscriptions	20,715	17,879	15,388	2,491	13.9%
Gov't Affairs (Sacramento Office)	206,910	175,392	147,995	27,397	15.6%
Legislative Advocacy	401,000	337,166	330,012	7,154	2.1%
Regulatory Advocacy	220,000	183,334	177,925	5,409	3.0%
General Legal Services	150,000	125,000	138,303	(13,303)	-10.6%
Auditing Services	5,075	5,075	5,075	-	0.0%
Consulting & Other Services	106,000	88,334	76,866	11,468	13.0%
Financial Advisor	90,000	75,000	71,795	3,205	4.3%
Budget Contingency	151,060	-	-	-	0.0%
Subtotal	\$ 6,193,560	\$ 5,103,057	\$ 4,826,428	\$ 276,629	5.4%
Glendora Project Accounting - Direct A&G	(54,300)	(45,250)	(51,379)	6,129	-13.5%
TOTAL INDIRECT A&G	\$ 6,139,260	\$ 5,057,807	\$ 4,775,049	\$ 282,758	5.6%
Outside Counsels	\$ 523,000	\$ 435,834	\$ 392,737	\$ 43,097	9.9%
Auditing Services	380,985	380,985	380,925	60	0.0%
Consulting & Other Services	40,500	33,750	39,524	(5,774)	-17.1%
Project Travel Costs	9,000	7,500	580	6,920	92.3%
WREGIS Fees	21,355	17,795	10,409	7,386	41.5%
Agent Billable Costs	3,116,150	2,596,792	2,569,990	26,801	1.0%
Trustee Fees	302,200	251,833	203,297	48,536	19.3%
Rating Agency Fees	166,000	121,500	120,000	1,500	1.2%
Subtotal	\$ 4,559,190	\$ 3,845,989	\$ 3,717,463	\$ 128,526	3.3%
Glendora Project Accounting	54,300	45,250	51,379	(6,129)	-13.5%
TOTAL DIRECT A&G	\$ 4,613,490	\$ 3,891,239	\$ 3,768,842	\$ 122,397	3.1%
TOTAL A&G EXPENSES	\$ 10,752,750	\$ 8,949,046	\$ 8,543,891	\$ 405,155	4.5%



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLENORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MEMO

To: SCPPA Finance Committee

From: Aileen Ma, Chief Financial & Administrative Officer

Date: July 13, 2026

Re: FY 2025-26 Administrative & General (A&G) Expense Budget to Actual Comparison Report – May 2026

As of May 31, 2026, total A&G expenditures were \$9,536,113, which was \$211,167 or 2.2% under the year-to-date budget.

Total Indirect A&G expenditures were \$5,283,475 which was \$221,691 or 4.0% under budget. The under budget was primarily due to the timing of expenditures and invoices from vendors and consultants. The under budget was partially offset by:

- Higher office information technology (IT) and equipment/furniture expenses due to the modification of the office spaces on the second floor of the Glendora office building to provide better workspace for staff, interns, and Sacramento staff while at the Glendora office.
- Higher office expenses due to a delay in transitioning to a lower-cost phone and internet service plan that can still meet SCPPA's operational needs.
- Higher meeting expenses due to higher than anticipated in-person working group meetings.
- Increase in general legal services expenses related to outside counsel support for SCPPA's General Counsel in reviewing the Pro Forma Power Purchase Agreement (PPA) and other legal matters.

Total Direct A&G expenditures were \$4,252,638, which was \$10,524 or 0.2% over the year-to-date budget. The budget reflects the timing of expenditures for legal services and trustee fees, considering the following costs coming in higher than anticipated:

- Higher costs for consulting services in the Barnett and Pinedale projects, as well as an increase in retainer fees for swap advisory services from PFM Swap Advisors LLC for projects with swaps, based on the new professional services agreement that became effective in February 2026.
- Higher agent billable costs reflect a temporary three-pay period month, with costs expected to normalize in June.

Southern California Public Power Authority
FY 2025-26 Administrative & General (A&G) Expense Budget to Actual
May 31, 2026

	ANNUAL BUDGET FY 2025-2026	YTD BUDGET 5/31/2026	ACTUAL 5/31/2026	Under / (Over) Budget	% Variance
Salaries	\$ 3,094,900	\$ 2,842,780	\$ 2,714,573	\$ 128,207	4.5%
Employee Benefits	993,200	933,151	902,724	30,427	3.3%
Office Building Costs	181,810	166,661	157,704	8,957	5.4%
Office IT and Equipment/Furniture	156,500	141,930	154,230	(12,300)	-8.7%
Office Expenses	55,540	51,118	59,692	(8,574)	-16.8%
Insurance	183,500	178,458	169,332	9,126	5.1%
Meeting Expense	39,300	37,217	40,197	(2,980)	-8.0%
Travel and Conferences	64,500	59,124	50,244	8,880	15.0%
Staff Training/Development	44,000	40,333	31,799	8,534	21.2%
Memberships and Dues	29,550	4,229	2,805	1,424	33.7%
Subscriptions	20,715	19,297	17,751	1,546	8.0%
Gov't Affairs (Sacramento Office)	206,910	191,151	176,150	15,001	7.8%
Legislative Advocacy	401,000	365,583	359,995	5,588	1.5%
Regulatory Advocacy	220,000	201,667	195,425	6,242	3.1%
General Legal Services	150,000	137,500	141,420	(3,920)	-2.9%
Auditing Services	5,075	5,075	5,075	-	0.0%
Consulting & Other Services	106,000	97,167	77,549	19,618	20.2%
Financial Advisor	90,000	82,500	82,545	(45)	-0.1%
Budget Contingency	151,060	-	-	-	0.0%
Subtotal	\$ 6,193,560	\$ 5,554,941	\$ 5,339,210	\$ 215,731	3.9%
Glendora Project Accounting - Direct A&G	(54,300)	(49,775)	(55,735)	5,960	-12.0%
TOTAL INDIRECT A&G	\$ 6,139,260	\$ 5,505,166	\$ 5,283,475	\$ 221,691	4.0%
Outside Counsels	\$ 523,000	\$ 479,417	\$ 444,061	\$ 35,356	7.4%
Auditing Services	380,985	380,985	380,925	60	0.0%
Consulting & Other Services	40,500	37,125	42,251	(5,126)	-13.8%
Project Travel Costs	9,000	8,250	580	7,670	93.0%
WREGIS Fees	21,355	19,575	11,407	8,168	41.7%
Agent Billable Costs	3,116,150	2,856,471	2,931,353	(74,882)	-2.6%
Trustee Fees	302,200	277,017	253,826	23,190	8.4%
Rating Agency Fees	166,000	133,500	132,500	1,000	0.7%
Subtotal	\$ 4,559,190	\$ 4,192,339	\$ 4,196,903	\$ (4,564)	-0.1%
Glendora Project Accounting	54,300	49,775	55,735	(5,960)	-12.0%
TOTAL DIRECT A&G	\$ 4,613,490	\$ 4,242,114	\$ 4,252,638	\$ (10,524)	-0.2%
TOTAL A&G EXPENSES	\$ 10,752,750	\$ 9,747,280	\$ 9,536,113	\$ 211,167	2.2%



**Southern California
Public Power Authority
Combined Financial Statements
March 31, 2026 and 2025
(Unaudited)**

**Southern California Public Power Authority
 Combined Financial Statements (Unaudited)
 Table of Contents**

	Pages
Management’s Discussion and Analysis	3
Summary of Financial Condition and Changes in Net Position Combined All Projects.....	4
Combined Financial Statements:	
Combining Statements of Net Position Ending March 31, 2026 and 2025	5-14
Combining Statements of Revenues, Expenses, and Changes in Net Position for the Nine Months Ended March 31, 2026 and 2025.....	15-24
Combining Statements of Cash Flows for the Nine Months Ended March 31, 2026 and 2025	25-34
Supplemental Information:	
PPAs Combining Statements of Net Position as of March 31, 2026 and 2025.....	35-38
PPAs Combining Statements of Revenues, Expenses, and Changes in Net Position for the Nine Months Ended March 31, 2026 and 2025.....	39-42
PPAs Combining Statements of Cash Flows for the Nine Months Ended March 31, 2026 and 2025	43-46

Southern California Public Power Authority

Combined Financial Statements for the Quarter Ended March 31, 2026

The Authority's net position increased by \$93 million mainly due to an increase in assets and deferred outflows of resources of \$553 million and an increase in liabilities and deferred inflows of resources of \$460 million.

Assets and deferred outflows of resources increased primarily due to:

- Construction costs incurred in the Southern Transmission System Renewal Project (STSR) and ongoing capital expenditures in Palo Verde (PV), Magnolia Power (MPP), and Apex Power (APP) projects,
- The increase in regulatory assets in the STSR project,
- The increase in investments, cash and cash equivalents from the issuance of the STSR 2025-1 and 2025-2 Revenue Bonds;

The increase was partially offset by:

- The scheduled depreciation in the generation and transmission projects and scheduled depletion in the Natural Gas Reserve projects,
- The decrease in advances to Intermountain Power Agency (IPA) in the STSR project,
- The scheduled amortization of prepaid assets in Windy Point/Flats (WP), Milford I (MIL1), Milford II (MIL2), Clean Energy (CEP), and Prepaid Natural Gas (NGPP) projects.

Liabilities and deferred inflows of resources increased primarily due to:

- The increase in long-term debt due to the issuance of the STSR 2025-1 and 2025-2 Revenue Bonds,
- The increase in accounts payable in Southern Transmission System (STS), STSR, MPP, APP, and various Power Purchase Agreements (PPAs), and project over billings.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Summary of Financial Condition and Changes in Net Position
Combined All Projects
(Amounts in Thousands)

	MARCH	
	2026	2025
Assets		
Net utility plant	\$ 2,341,600	\$ 2,020,183
Net lease asset	5,769	6,304
Investments	1,232,875	932,844
Cash and cash equivalents	318,487	333,712
Prepaid and other assets	<u>1,085,989</u>	<u>1,126,351</u>
Total assets	<u>4,984,720</u>	<u>4,419,394</u>
Deferred outflows of resources	<u>70,377</u>	<u>82,936</u>
Total assets and deferred outflows of resources	<u>\$ 5,055,097</u>	<u>\$ 4,502,330</u>
Liabilities		
Noncurrent liabilities		
Long-term debt	\$ 3,747,750	\$ 3,342,399
Long-term lease liabilities	6,475	6,947
Fair value of derivative instruments	4,462	3,650
Notes payable, other and net pension liabilities	3,162	4,558
Advances from participants	9,119	11,265
Reclamation and decommissioning obligation	<u>248,201</u>	<u>262,457</u>
Total noncurrent liabilities	<u>4,019,169</u>	<u>3,631,276</u>
Current liabilities		
Debt due within one year	138,140	134,685
Current portion of long-term lease liabilities	178	166
Notes payable and other liabilities due within one year	14,739	16,246
Advances from participants due within one year	123,855	97,273
Accrued interest	43,400	36,940
Accounts payable and accruals	<u>250,696</u>	<u>209,314</u>
Total current liabilities	<u>571,008</u>	<u>494,624</u>
Deferred inflows of resources	<u>13,757</u>	<u>18,482</u>
Total liabilities and deferred inflows of resources	<u>4,603,934</u>	<u>4,144,382</u>
Net position		
Net investment in capital assets	279,392	(241,871)
Restricted	314,973	704,120
Unrestricted	<u>(143,202)</u>	<u>(104,301)</u>
Total net position	<u>451,163</u>	<u>357,948</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 5,055,097</u>	<u>\$ 4,502,330</u>
Revenues, Expenses and Changes in Net Position		
Operating revenues	\$ 856,021	\$ 811,641
Operating expenses	<u>(815,417)</u>	<u>(767,393)</u>
Operating income	40,604	44,248
Investment and other income	69,708	46,085
Derivative gain (loss)	2,232	(1,181)
Other interest and debt expense	<u>(58,980)</u>	<u>(54,034)</u>
Net non-operating revenues (expenses)	12,960	(9,130)
Change in net position	53,564	35,118
Net position - beginning of year	376,286	310,811
Net contributions/(distributions) by participants	<u>21,313</u>	<u>12,019</u>
Net position - end of period	<u>\$ 451,163</u>	<u>\$ 357,948</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
ASSETS					
Noncurrent assets					
Net utility plant	\$ 228,883	\$ -	\$ 117,430	\$ 150,755	\$ 214,362
Net lease asset	-	-	2,589	1,457	-
Investments - restricted	215,103	15,411	32,436	10,065	26,113
Investments - unrestricted	8,000	-	7,749	8,476	-
Advance to IPA - restricted	-	-	-	-	-
Fair value of derivative instruments	-	-	3,007	-	-
Regulatory asset	-	-	-	-	-
Prepaid and other assets	-	-	-	-	-
Total noncurrent assets	<u>451,986</u>	<u>15,411</u>	<u>163,211</u>	<u>170,753</u>	<u>240,475</u>
Current assets					
Cash and cash equivalents - restricted	7,008	-	6,545	577	2,125
Cash and cash equivalents - unrestricted	2,711	446	13,927	1,194	15,124
Interest receivable	2,296	202	170	11	90
Accounts receivable	3,488	-	6,770	27	-
Materials and supplies	14,433	-	12,227	806	4,862
Prepaid and other assets	759	13	1,113	11	1,589
Total current assets	<u>30,695</u>	<u>661</u>	<u>40,752</u>	<u>2,626</u>	<u>23,790</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized loss on refunding	-	-	6,132	10,629	-
Reclamation and decommissioning obligation	40,775	-	-	-	4,765
Accumulated decrease in fair value of hedging derivatives	-	-	853	201	-
Total deferred outflows of resources	<u>40,775</u>	<u>-</u>	<u>6,985</u>	<u>10,830</u>	<u>4,765</u>
Total assets and deferred outflows of resources	<u>\$ 523,456</u>	<u>\$ 16,072</u>	<u>\$ 210,948</u>	<u>\$ 184,209</u>	<u>\$ 269,030</u>
LIABILITIES					
Noncurrent liabilities					
Long-term debt	\$ -	\$ -	\$ 193,113	\$ 215,306	\$ 179,306
Long-term lease liabilities	-	-	2,778	1,641	-
Fair value of derivative instruments	-	-	1,370	201	-
Notes payable, other, net pension liabilities	-	-	-	-	-
Advances from participants	-	-	-	-	-
Reclamation and decommissioning obligation	216,650	14,945	-	-	12,509
Total noncurrent liabilities	<u>216,650</u>	<u>14,945</u>	<u>197,261</u>	<u>217,148</u>	<u>191,815</u>
Current Liabilities					
Debt due within one year	-	-	12,530	10,785	14,285
Current portion of long-term lease liabilities	-	-	66	21	-
Notes payable and other liabilities due within one year	-	-	14,739	-	-
Advances from participants due within one year	-	-	23,208	3,101	26,006
Accrued interest	-	-	5,163	1,661	2,246
Accounts payable and accruals	5,092	640	7,251	7,952	6,994
Accrued property tax	644	-	-	-	-
Total current liabilities	<u>5,736</u>	<u>640</u>	<u>62,957</u>	<u>23,520</u>	<u>49,531</u>
Total liabilities	<u>222,386</u>	<u>15,585</u>	<u>260,218</u>	<u>240,668</u>	<u>241,346</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized gain on refunding	-	-	-	-	5,578
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,578</u>
NET POSITION					
Net investment in capital assets	228,883	-	(82,335)	(64,912)	15,193
Restricted	48,480	-	8,256	5,883	-
Unrestricted	23,707	487	24,809	2,570	6,913
Total net position	<u>301,070</u>	<u>487</u>	<u>(49,270)</u>	<u>(56,459)</u>	<u>22,106</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 523,456</u>	<u>\$ 16,072</u>	<u>\$ 210,948</u>	<u>\$ 184,209</u>	<u>\$ 269,030</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
ASSETS					
Noncurrent assets					
Net utility plant	\$ 231,796	\$ -	\$ 113,659	\$ 161,008	\$ 221,931
Net lease asset	-	-	2,854	1,567	-
Investments - restricted	206,739	20,106	30,005	10,056	20,423
Investments - unrestricted	8,411	998	12,110	1,985	9,952
Advance to IPA - restricted	-	-	-	-	-
Fair value of derivative instruments	-	-	592	-	-
Regulatory asset	-	-	-	-	-
Prepaid and other assets	-	-	-	-	-
Total noncurrent assets	<u>446,946</u>	<u>21,104</u>	<u>159,220</u>	<u>174,616</u>	<u>252,306</u>
Current assets					
Cash and cash equivalents - restricted	9,886	-	11,793	4,218	3,116
Cash and cash equivalents - unrestricted	4,855	705	10,599	8,832	4,170
Interest receivable	2,064	200	208	42	81
Accounts receivable	2,626	-	1,483	-	-
Materials and supplies	12,924	-	11,928	806	5,556
Prepaid and other assets	1,502	12	58	23	1,256
Total current assets	<u>33,857</u>	<u>917</u>	<u>36,069</u>	<u>13,921</u>	<u>14,179</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized loss on refunding	-	-	7,451	18,131	-
Reclamation and decommissioning obligation	42,780	-	-	-	5,131
Accumulated decrease in fair value of hedging derivatives	-	-	307	182	-
Total deferred outflows of resources	<u>42,780</u>	<u>-</u>	<u>7,758</u>	<u>18,313</u>	<u>5,131</u>
Total assets and deferred outflows of resources	<u>\$ 523,583</u>	<u>\$ 22,021</u>	<u>\$ 203,047</u>	<u>\$ 206,850</u>	<u>\$ 271,616</u>
LIABILITIES					
Noncurrent liabilities					
Long-term debt	\$ -	\$ -	\$ 207,435	\$ 233,494	\$ 197,775
Long-term lease liabilities	-	-	3,042	1,726	-
Fair value of derivative instruments	-	-	361	182	-
Notes payable, other, net pension liabilities	-	-	1,348	-	-
Advances from participants	-	-	-	-	-
Reclamation and decommissioning obligation	225,415	20,868	-	-	12,184
Total noncurrent liabilities	<u>225,415</u>	<u>20,868</u>	<u>212,186</u>	<u>235,402</u>	<u>209,959</u>
Current Liabilities					
Debt due within one year	-	-	11,905	13,695	12,915
Current portion of long-term lease liabilities	-	-	62	20	-
Notes payable and other liabilities due within one year	-	-	16,246	-	-
Advances from participants due within one year	-	-	22,909	2,090	25,013
Accrued interest	-	-	4,617	1,000	2,407
Accounts payable and accruals	7,949	653	4,219	11,051	3,526
Accrued property tax	629	-	-	-	-
Total current liabilities	<u>8,578</u>	<u>653</u>	<u>59,958</u>	<u>27,856</u>	<u>43,861</u>
Total liabilities	<u>233,993</u>	<u>21,521</u>	<u>272,144</u>	<u>263,258</u>	<u>253,820</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized gain on refunding	-	-	-	4	6,751
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>6,751</u>
NET POSITION					
Net investment in capital assets	231,796	-	(98,480)	(68,233)	4,491
Restricted	35,929	(980)	10,148	11,219	(10,861)
Unrestricted	21,865	1,480	19,235	602	17,415
Total net position	<u>289,590</u>	<u>500</u>	<u>(69,097)</u>	<u>(56,412)</u>	<u>11,045</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 523,583</u>	<u>\$ 22,021</u>	<u>\$ 203,047</u>	<u>\$ 206,850</u>	<u>\$ 271,616</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
ASSETS						
Noncurrent assets						
Net utility plant	\$ 25,467	\$ -	\$ -	\$ -	\$ 56,159	\$ -
Net lease asset	-	-	-	-	1,723	-
Investments - restricted	2,971	9,710	6,396	18,874	17,895	14,146
Investments - unrestricted	-	-	-	-	-	-
Advance to IPA - restricted	-	-	-	-	-	-
Fair value of derivative instruments	-	-	-	-	-	-
Regulatory asset	-	-	-	-	-	-
Prepaid and other assets	-	39,466	44,920	114,989	-	578,674
Total noncurrent assets	28,438	49,176	51,316	133,863	75,777	592,820
Current assets						
Cash and cash equivalents - restricted	319	2,067	93	118	1,563	3,021
Cash and cash equivalents - unrestricted	1,010	824	2,379	10,120	1,026	-
Interest receivable	21	6	3	13	114	21
Accounts receivable	-	3,759	-	-	19	6,586
Materials and supplies	-	-	-	-	-	-
Prepaid and other assets	57	2,924	2,175	7,844	139	2,897
Total current assets	1,407	9,580	4,650	18,095	2,861	12,525
DEFERRED OUTFLOWS OF RESOURCES						
Deferred items related to pensions	-	-	-	-	-	-
Unamortized loss on refunding	-	-	-	-	2,125	-
Reclamation and decommissioning obligation	325	-	-	-	218	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-	-	-
Total deferred outflows of resources	325	-	-	-	2,343	-
Total assets and deferred outflows of resources	\$ 30,170	\$ 58,756	\$ 55,966	\$ 151,958	\$ 80,981	\$ 605,345
LIABILITIES						
Noncurrent liabilities						
Long-term debt	\$ 28,914	\$ 44,017	\$ 50,162	\$ 106,960	\$ 74,765	\$ 619,408
Long-term lease liabilities	-	-	-	-	2,056	-
Fair value of derivative instruments	-	-	-	-	-	-
Notes payable, other, net pension liabilities	-	-	-	-	-	-
Advances from participants	-	-	-	-	-	-
Reclamation and decommissioning obligation	1,074	-	-	-	880	-
Total noncurrent liabilities	29,988	44,017	50,162	106,960	77,701	619,408
Current Liabilities						
Debt due within one year	1,235	12,255	7,665	22,925	-	2,320
Current portion of long-term lease liabilities	-	-	-	-	91	-
Notes payable and other liabilities due within one year	-	-	-	-	-	-
Advances from participants due within one year	202	2,770	250	1,000	16,803	-
Accrued interest	315	660	652	1,583	111	2,466
Accounts payable and accruals	708	884	933	9,125	2,157	5,124
Accrued property tax	-	-	-	-	206	-
Total current liabilities	2,460	16,569	9,500	34,633	19,368	9,910
Total liabilities	32,448	60,586	59,662	141,593	97,069	629,318
DEFERRED INFLOWS OF RESOURCES						
Deferred items related to pensions	-	-	-	-	-	-
Unamortized gain on refunding	362	-	541	6,181	-	-
Total deferred inflows of resources	362	-	541	6,181	-	-
NET POSITION						
Net investment in capital assets	(5,043)	-	-	-	(16,905)	-
Restricted	2,247	-	-	-	-	-
Unrestricted	156	(1,830)	(4,237)	4,184	817	(23,973)
Total net position	(2,640)	(1,830)	(4,237)	4,184	(16,088)	(23,973)
Total liabilities, deferred inflows of resources, and net position	\$ 30,170	\$ 58,756	\$ 55,966	\$ 151,958	\$ 80,981	\$ 605,345

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
ASSETS						
Noncurrent assets						
Net utility plant	\$ 26,880	\$ -	\$ -	\$ -	\$ 61,973	\$ -
Net lease asset	-	-	-	-	1,883	-
Investments - restricted	3,780	10,512	6,382	18,361	4,995	12,323
Investments - unrestricted	-	-	-	-	1,498	-
Advance to IPA - restricted	-	-	-	-	-	-
Fair value of derivative instruments	-	-	-	-	-	-
Regulatory asset	-	-	-	-	-	-
Prepaid and other assets	-	51,143	53,617	142,440	-	590,260
Total noncurrent assets	30,660	61,655	59,999	160,801	70,349	602,583
Current assets						
Cash and cash equivalents - restricted	855	2,752	15	87	1,228	1,556
Cash and cash equivalents - unrestricted	89	105	2,025	12,567	5,395	-
Interest receivable	3	33	15	43	52	8
Accounts receivable	405	2,885	7	-	260	6,588
Materials and supplies	-	-	-	-	-	-
Prepaid and other assets	56	2,923	2,176	7,436	141	2,589
Total current assets	1,408	8,698	4,238	20,133	7,076	10,741
DEFERRED OUTFLOWS OF RESOURCES						
Deferred items related to pensions	-	-	-	-	-	-
Unamortized loss on refunding	-	-	-	-	2,354	-
Reclamation and decommissioning obligation	348	-	-	-	241	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-	-	-
Total deferred outflows of resources	348	-	-	-	2,595	-
Total assets and deferred outflows of resources	\$ 32,416	\$ 70,353	\$ 64,237	\$ 180,934	\$ 80,020	\$ 613,324
LIABILITIES						
Noncurrent liabilities						
Long-term debt	\$ 30,732	\$ 58,321	\$ 59,957	\$ 131,783	\$ 74,765	\$ 622,946
Long-term lease liabilities	-	-	-	-	2,179	-
Fair value of derivative instruments	-	-	-	-	-	-
Notes payable, other, net pension liabilities	-	-	-	-	-	-
Advances from participants	-	-	-	-	-	-
Reclamation and decommissioning obligation	1,046	-	-	-	857	-
Total noncurrent liabilities	31,778	58,321	59,957	131,783	77,801	622,946
Current Liabilities						
Debt due within one year	2,915	11,675	7,300	21,830	-	550
Current portion of long-term lease liabilities	-	-	-	-	84	-
Notes payable and other liabilities due within one year	-	-	-	-	-	-
Advances from participants due within one year	202	2,770	250	1,000	8,068	-
Accrued interest	358	805	743	1,857	161	2,468
Accounts payable and accruals	85	1,089	686	11,180	3,592	5,054
Accrued property tax	105	-	-	-	207	-
Total current liabilities	3,665	16,339	8,979	35,867	12,112	8,072
Total liabilities	35,443	74,660	68,936	167,650	89,913	631,018
DEFERRED INFLOWS OF RESOURCES						
Deferred items related to pensions	-	-	-	-	-	-
Unamortized gain on refunding	406	164	1,007	10,062	-	-
Total deferred inflows of resources	406	164	1,007	10,062	-	-
NET POSITION						
Net investment in capital assets	(7,173)	-	-	-	(10,817)	-
Restricted	3,582	-	-	-	-	-
Unrestricted	158	(4,471)	(5,706)	3,222	924	(17,694)
Total net position	(3,433)	(4,471)	(5,706)	3,222	(9,893)	(17,694)
Total liabilities, deferred inflows of resources, and net position	\$ 32,416	\$ 70,353	\$ 64,237	\$ 180,934	\$ 80,020	\$ 613,324

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
ASSETS				
Noncurrent assets				
Net utility plant	\$ 80,868	\$ 1,343,675	\$ 29,481	\$ 58,197
Net lease asset	-	-	-	-
Investments - restricted	27,465	558,772	988	494
Investments - unrestricted	-	-	-	-
Advance to IPA - restricted	10,930	12,814	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	54,402	-	-
Prepaid and other assets	-	-	-	-
Total noncurrent assets	<u>119,263</u>	<u>1,969,663</u>	<u>30,469</u>	<u>58,691</u>
Current assets				
Cash and cash equivalents - restricted	1,485	102,385	2,833	2,588
Cash and cash equivalents - unrestricted	878	-	825	421
Interest receivable	56	2,567	12	7
Accounts receivable	23,203	-	-	-
Materials and supplies	-	-	-	-
Prepaid and other assets	31	-	148	50
Total current assets	<u>25,653</u>	<u>104,952</u>	<u>3,818</u>	<u>3,066</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	270	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-
Total deferred outflows of resources	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 145,186</u>	<u>\$ 2,074,615</u>	<u>\$ 34,287</u>	<u>\$ 61,757</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 31,970	\$ 1,961,616	\$ 8,080	\$ 9,964
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Notes payable, other, net pension liabilities	-	-	-	-
Advances from participants	-	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Total noncurrent liabilities	<u>31,970</u>	<u>1,961,616</u>	<u>8,080</u>	<u>9,964</u>
Current Liabilities				
Debt due within one year	29,805	3,500	570	930
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	-	-	2,973	504
Accrued interest	737	22,773	31	39
Accounts payable and accruals	23,999	79,273	839	1,589
Accrued property tax	-	-	-	-
Total current liabilities	<u>54,541</u>	<u>105,546</u>	<u>4,413</u>	<u>3,062</u>
Total liabilities	<u>86,511</u>	<u>2,067,162</u>	<u>12,493</u>	<u>13,026</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	470	579
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>470</u>	<u>579</u>
NET POSITION				
Net investment in capital assets	19,363	81,742	20,359	46,724
Restricted	39,199	-	3,804	2,075
Unrestricted	113	(74,289)	(2,839)	(647)
Total net position	<u>58,675</u>	<u>7,453</u>	<u>21,324</u>	<u>48,152</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 145,186</u>	<u>\$ 2,074,615</u>	<u>\$ 34,287</u>	<u>\$ 61,757</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
ASSETS				
Noncurrent assets				
Net utility plant	\$ 84,914	\$ 978,726	\$ 32,168	\$ 64,216
Net lease asset	-	-	-	-
Investments - restricted	26,058	306,750	1,519	1,757
Investments - unrestricted	-	-	-	-
Advance to IPA - restricted	10,930	38,235	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	16,842	-	-
Prepaid and other assets	-	-	-	-
Total noncurrent assets	<u>121,902</u>	<u>1,340,553</u>	<u>33,687</u>	<u>65,973</u>
Current assets				
Cash and cash equivalents - restricted	2,188	107,611	1,036	2,155
Cash and cash equivalents - unrestricted	528	-	347	90
Interest receivable	40	2,897	15	19
Accounts receivable	9,525	-	-	-
Materials and supplies	-	-	-	-
Prepaid and other assets	26	-	163	1,011
Total current assets	<u>12,307</u>	<u>110,508</u>	<u>1,561</u>	<u>3,275</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	1,564	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-
Total deferred outflows of resources	<u>1,564</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 135,773</u>	<u>\$ 1,451,061</u>	<u>\$ 35,248</u>	<u>\$ 69,248</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 62,999	\$ 1,395,306	\$ 10,409	\$ 12,822
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Notes payable, other, net pension liabilities	-	-	-	-
Advances from participants	-	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Total noncurrent liabilities	<u>62,999</u>	<u>1,395,306</u>	<u>10,409</u>	<u>12,822</u>
Current Liabilities				
Debt due within one year	28,390	1,135	1,675	2,060
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	-	-	504	504
Accrued interest	1,091	15,773	142	175
Accounts payable and accruals	9,980	37,567	426	1,945
Accrued property tax	-	-	-	-
Total current liabilities	<u>39,461</u>	<u>54,475</u>	<u>2,747</u>	<u>4,684</u>
Total liabilities	<u>102,460</u>	<u>1,449,781</u>	<u>13,156</u>	<u>17,506</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	(4,911)	(400,873)	20,084	49,333
Restricted	38,125	439,709	2,427	2,035
Unrestricted	99	(37,556)	(419)	374
Total net position	<u>33,313</u>	<u>1,280</u>	<u>22,092</u>	<u>51,742</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 135,773</u>	<u>\$ 1,451,061</u>	<u>\$ 35,248</u>	<u>\$ 69,248</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
ASSETS				
Noncurrent assets				
Net utility plant	\$ 14,552	\$ 16,472	\$ -	\$ -
Net lease asset	-	-	-	-
Investments - restricted	941	41,256	19,207	-
Investments - unrestricted	1,019	-	-	28,230
Advance to IPA - restricted	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	-	-	-
Prepaid and other assets	126	-	109,850	-
Total noncurrent assets	<u>16,638</u>	<u>57,728</u>	<u>129,057</u>	<u>28,230</u>
Current assets				
Cash and cash equivalents - restricted	1,900	2,283	3,276	5
Cash and cash equivalents - unrestricted	2,766	1,752	1,054	103,135
Interest receivable	27	261	103	96
Accounts receivable	384	260	1,891	6,721
Materials and supplies	-	-	-	-
Prepaid and other assets	509	2	3,062	153
Total current assets	<u>5,586</u>	<u>4,558</u>	<u>9,386</u>	<u>110,110</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	-	-	-	-
Reclamation and decommissioning obligation	239	57	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	2,891	-
Total deferred outflows of resources	<u>239</u>	<u>57</u>	<u>2,891</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 22,463</u>	<u>\$ 62,343</u>	<u>\$ 141,334</u>	<u>\$ 138,340</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 5,855	\$ 13,795	\$ 204,519	\$ -
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	2,891	-
Notes payable, other, net pension liabilities	-	-	-	-
Advances from participants	6,346	2,773	-	-
Reclamation and decommissioning obligation	1,768	375	-	-
Total noncurrent liabilities	<u>13,969</u>	<u>16,943</u>	<u>207,410</u>	<u>-</u>
Current Liabilities				
Debt due within one year	1,098	2,582	15,655	-
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	1,992	739	-	44,307
Accrued interest	103	244	4,616	-
Accounts payable and accruals	1,417	401	1,797	93,527
Accrued property tax	144	-	-	-
Total current liabilities	<u>4,754</u>	<u>3,966</u>	<u>22,068</u>	<u>137,834</u>
Total liabilities	<u>18,723</u>	<u>20,909</u>	<u>229,478</u>	<u>137,834</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	14,552	16,472	-	-
Restricted	-	23,344	-	-
Unrestricted	(10,812)	1,618	(88,144)	506
Total net position	<u>3,740</u>	<u>41,434</u>	<u>(88,144)</u>	<u>506</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 22,463</u>	<u>\$ 62,343</u>	<u>\$ 141,334</u>	<u>\$ 138,340</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
ASSETS				
Noncurrent assets				
Net utility plant	\$ 17,610	\$ 19,804	\$ -	\$ -
Net lease asset	-	-	-	-
Investments - restricted	1,212	40,257	18,070	-
Investments - unrestricted	1,498	-	-	25,521
Advance to IPA - restricted	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	-	-	-
Prepaid and other assets	126	-	122,706	-
Total noncurrent assets	<u>20,446</u>	<u>60,061</u>	<u>140,776</u>	<u>25,521</u>
Current assets				
Cash and cash equivalents - restricted	1,542	1,895	4,128	4
Cash and cash equivalents - unrestricted	3,043	1,835	956	94,779
Interest receivable	37	343	97	122
Accounts receivable	715	239	1,856	10,571
Materials and supplies	-	-	-	-
Prepaid and other assets	511	2	3,047	145
Total current assets	<u>5,848</u>	<u>4,314</u>	<u>10,084</u>	<u>105,621</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	-	-	-	-
Reclamation and decommissioning obligation	277	66	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	3,107	-
Total deferred outflows of resources	<u>277</u>	<u>66</u>	<u>3,107</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 26,571</u>	<u>\$ 64,441</u>	<u>\$ 153,967</u>	<u>\$ 131,142</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 6,953	\$ 16,377	\$ 220,325	\$ -
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	3,107	-
Notes payable, other, net pension liabilities	-	-	-	-
Advances from participants	7,807	3,458	-	-
Reclamation and decommissioning obligation	1,722	365	-	-
Total noncurrent liabilities	<u>16,482</u>	<u>20,200</u>	<u>223,432</u>	<u>-</u>
Current Liabilities				
Debt due within one year	1,144	2,691	14,805	-
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	2,619	669	-	28,671
Accrued interest	120	283	4,940	-
Accounts payable and accruals	1,623	460	1,526	101,702
Accrued property tax	176	-	-	-
Total current liabilities	<u>5,682</u>	<u>4,103</u>	<u>21,271</u>	<u>130,373</u>
Total liabilities	<u>22,164</u>	<u>24,303</u>	<u>244,703</u>	<u>130,373</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	17,610	19,804	-	-
Restricted	-	18,711	-	-
Unrestricted	(13,203)	1,623	(90,736)	769
Total net position	<u>4,407</u>	<u>40,138</u>	<u>(90,736)</u>	<u>769</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 26,571</u>	<u>\$ 64,441</u>	<u>\$ 153,967</u>	<u>\$ 131,142</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

	MISCELLANEOUS			
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	Total Combined
ASSETS				
Noncurrent assets				
Net utility plant	\$ -	\$ -	\$ 5,299	\$ 2,341,600
Net lease asset	-	-	-	5,769
Investments - restricted	-	161,158	-	1,179,401
Investments - unrestricted	-	-	-	53,474
Advance to IPA - restricted	-	-	-	23,744
Fair value of derivative instruments	-	-	-	3,007
Regulatory asset	-	-	-	54,402
Prepaid and other assets	-	-	-	888,025
Total noncurrent assets	<u>-</u>	<u>161,158</u>	<u>5,299</u>	<u>4,549,422</u>
Current assets				
Cash and cash equivalents - restricted	-	18,704	-	158,895
Cash and cash equivalents - unrestricted	-	-	-	159,592
Interest receivable	-	1,823	-	7,899
Accounts receivable	-	-	-	53,108
Materials and supplies	-	-	-	32,328
Prepaid and other assets	-	-	-	23,476
Total current assets	<u>-</u>	<u>20,527</u>	<u>-</u>	<u>435,298</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	897	897
Unamortized loss on refunding	-	-	-	19,156
Reclamation and decommissioning obligation	-	-	-	46,379
Accumulated decrease in fair value of hedging derivatives	-	-	-	3,945
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>897</u>	<u>70,377</u>
Total assets and deferred outflows of resources	<u>\$ -</u>	<u>\$ 181,685</u>	<u>\$ 6,196</u>	<u>\$ 5,055,097</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ -	\$ -	\$ -	\$ 3,747,750
Long-term lease liabilities	-	-	-	6,475
Fair value of derivative instruments	-	-	-	4,462
Notes payable, other, net pension liabilities	-	-	3,162	3,162
Advances from participants	-	-	-	9,119
Reclamation and decommissioning obligation	-	-	-	248,201
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>3,162</u>	<u>4,019,169</u>
Current Liabilities				
Debt due within one year	-	-	-	138,140
Current portion of long-term lease liabilities	-	-	-	178
Notes payable and other liabilities due within one year	-	-	-	14,739
Advances from participants due within one year	-	-	-	123,855
Accrued interest	-	-	-	43,400
Accounts payable and accruals	-	-	-	249,702
Accrued property tax	-	-	-	994
Total current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>571,008</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>3,162</u>	<u>4,590,177</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	46	46
Unamortized gain on refunding	-	-	-	13,711
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>46</u>	<u>13,757</u>
NET POSITION				
Net investment in capital assets	-	-	5,299	279,392
Restricted	-	181,685	-	314,973
Unrestricted	-	-	(2,311)	(143,202)
Total net position	<u>-</u>	<u>181,685</u>	<u>2,988</u>	<u>451,163</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ -</u>	<u>\$ 181,685</u>	<u>\$ 6,196</u>	<u>\$ 5,055,097</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	
ASSETS				
Noncurrent assets				
Net utility plant	\$ -	\$ -	\$ 5,498	\$ 2,020,183
Net lease asset	-	-	-	6,304
Investments - restricted	-	131,566	-	870,871
Investments - unrestricted	-	-	-	61,973
Advance to IPA - restricted	-	-	-	49,165
Fair value of derivative instruments	-	-	-	592
Regulatory asset	-	-	-	16,842
Prepaid and other assets	-	-	-	960,292
Total noncurrent assets	-	131,566	5,498	3,986,222
Current assets				
Cash and cash equivalents - restricted	5,904	20,823	-	182,792
Cash and cash equivalents - unrestricted	-	-	-	150,920
Interest receivable	3	1,687	-	8,009
Accounts receivable	-	-	-	37,160
Materials and supplies	-	-	-	31,214
Prepaid and other assets	-	-	-	23,077
Total current assets	5,907	22,510	-	433,172
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	997	997
Unamortized loss on refunding	-	-	-	29,500
Reclamation and decommissioning obligation	-	-	-	48,843
Accumulated decrease in fair value of hedging derivatives	-	-	-	3,596
Total deferred outflows of resources	-	-	997	82,936
Total assets and deferred outflows of resources	\$ 5,907	\$ 154,076	\$ 6,495	\$ 4,502,330
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ -	\$ -	\$ -	\$ 3,342,399
Long-term lease liabilities	-	-	-	6,947
Fair value of derivative instruments	-	-	-	3,650
Notes payable, other, net pension liabilities	-	-	3,210	4,558
Advances from participants	-	-	-	11,265
Reclamation and decommissioning obligation	-	-	-	262,457
Total noncurrent liabilities	-	-	3,210	3,631,276
Current Liabilities				
Debt due within one year	-	-	-	134,685
Current portion of long-term lease liabilities	-	-	-	166
Notes payable and other liabilities due within one year	-	-	-	16,246
Advances from participants due within one year	2,004	-	-	97,273
Accrued interest	-	-	-	36,940
Accounts payable and accruals	3,884	-	-	208,197
Accrued property tax	-	-	-	1,117
Total current liabilities	5,888	-	-	494,624
Total liabilities	5,888	-	3,210	4,125,900
DEFERRED INFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	88	88
Unamortized gain on refunding	-	-	-	18,394
Total deferred inflows of resources	-	-	88	18,482
NET POSITION				
Net investment in capital assets	-	-	5,498	(241,871)
Restricted	-	154,076	-	704,120
Unrestricted	19	-	(2,301)	(104,301)
Total net position	19	154,076	3,197	357,948
Total liabilities, deferred inflows of resources, and net position	\$ 5,907	\$ 154,076	\$ 6,495	\$ 4,502,330

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Operating revenues					
Sales of electric energy	\$ 61,159	\$ -	\$ 73,998	\$ 27,606	\$ 81,054
Sales of transmission services	-	-	-	-	-
Sales of natural gas	-	-	-	-	-
Total operating revenues	<u>61,159</u>	<u>-</u>	<u>73,998</u>	<u>27,606</u>	<u>81,054</u>
Operating expenses					
Operations and maintenance	37,787	-	50,375	14,128	60,304
Depreciation, depletion, and amortization	18,707	-	10,644	7,337	9,093
Amortization of nuclear fuel	8,639	-	-	-	-
Decommissioning	1,503	-	-	-	275
Total operating expenses	<u>66,636</u>	<u>-</u>	<u>61,019</u>	<u>21,465</u>	<u>69,672</u>
Operating income (loss)	<u>(5,477)</u>	<u>-</u>	<u>12,979</u>	<u>6,141</u>	<u>11,382</u>
Non-operating revenues (expenses)					
Investment and other income	7,434	-	7,770	484	891
Derivative gain (loss)	-	-	2,232	-	-
Other interest and debt expense	-	(3)	(4,340)	(6,184)	(2,983)
Net-non operating revenues (expenses)	<u>7,434</u>	<u>(3)</u>	<u>5,662</u>	<u>(5,700)</u>	<u>(2,092)</u>
Change in net position	<u>1,957</u>	<u>(3)</u>	<u>18,641</u>	<u>441</u>	<u>9,290</u>
Net position - beginning of year	299,113	490	(67,911)	(56,900)	12,816
Net contributions (distributions) by participants	-	-	-	-	-
Net position - end of period	<u>\$ 301,070</u>	<u>\$ 487</u>	<u>\$ (49,270)</u>	<u>\$ (56,459)</u>	<u>\$ 22,106</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Operating revenues					
Sales of electric energy	\$ 53,091	\$ (58)	\$ 93,028	\$ 19,583	\$ 73,135
Sales of transmission services	-	-	-	-	-
Sales of natural gas	-	-	-	-	-
Total operating revenues	<u>53,091</u>	<u>(58)</u>	<u>93,028</u>	<u>19,583</u>	<u>73,135</u>
Operating expenses					
Operations and maintenance	34,564	40	77,745	6,013	45,778
Depreciation, depletion, and amortization	18,743	-	6,550	6,713	13,655
Amortization of nuclear fuel	8,640	-	-	-	-
Decommissioning	1,503	-	-	-	275
Total operating expenses	<u>63,450</u>	<u>40</u>	<u>84,295</u>	<u>12,726</u>	<u>59,708</u>
Operating income (loss)	<u>(10,359)</u>	<u>(98)</u>	<u>8,733</u>	<u>6,857</u>	<u>13,427</u>
Non operating revenues (expenses)					
Investment and other income	10,326	251	2,095	505	1,411
Derivative gain (loss)	-	-	(1,181)	-	-
Other interest and debt expense	-	-	(4,528)	(4,625)	(2,742)
Net non operating revenues (expenses)	<u>10,326</u>	<u>251</u>	<u>(3,614)</u>	<u>(4,120)</u>	<u>(1,331)</u>
Change in net position	<u>(33)</u>	<u>153</u>	<u>5,119</u>	<u>2,737</u>	<u>12,096</u>
Net position - beginning of year	289,623	347	(74,216)	(59,149)	(1,051)
Net contributions (distributions) by participants	-	-	-	-	-
Net position - end of year	<u>\$ 289,590</u>	<u>\$ 500</u>	<u>\$ (69,097)</u>	<u>\$ (56,412)</u>	<u>\$ 11,045</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Operating revenues						
Sales of electric energy	\$ 3,511	\$ 22,807	\$ 11,205	\$ 63,643	\$ 9,618	\$ 30,854
Sales of transmission services	-	-	-	-	-	-
Sales of natural gas	-	-	-	-	-	-
Total operating revenues	<u>3,511</u>	<u>22,807</u>	<u>11,205</u>	<u>63,643</u>	<u>9,618</u>	<u>30,854</u>
Operating expenses						
Operations and maintenance	1,797	20,655	10,212	63,114	8,840	39,610
Depreciation, depletion, and amortization	1,057	-	-	-	4,481	-
Amortization of nuclear fuel	-	-	-	-	-	-
Decommissioning	17	-	-	-	17	-
Total operating expenses	<u>2,871</u>	<u>20,655</u>	<u>10,212</u>	<u>63,114</u>	<u>13,338</u>	<u>39,610</u>
Operating income (loss)	<u>640</u>	<u>2,152</u>	<u>993</u>	<u>529</u>	<u>(3,720)</u>	<u>(8,756)</u>
Non-operating revenues (expenses)						
Investment and other income	83	203	148	632	466	25,888
Derivative gain (loss)	-	-	-	-	-	-
Other interest and debt expense	(474)	(554)	(110)	(618)	(1,452)	(21,284)
Net-non operating revenues (expenses)	<u>(391)</u>	<u>(351)</u>	<u>38</u>	<u>14</u>	<u>(986)</u>	<u>4,604</u>
Change in net position	<u>249</u>	<u>1,801</u>	<u>1,031</u>	<u>543</u>	<u>(4,706)</u>	<u>(4,152)</u>
Net position - beginning of year	(2,889)	(3,631)	(5,268)	3,641	(11,382)	(19,821)
Net contributions (distributions) by participants	-	-	-	-	-	-
Net position - end of period	<u>\$ (2,640)</u>	<u>\$ (1,830)</u>	<u>\$ (4,237)</u>	<u>\$ 4,184</u>	<u>\$ (16,088)</u>	<u>\$ (23,973)</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Operating revenues						
Sales of electric energy	\$ 5,643	\$ 20,102	\$ 11,689	\$ 61,116	\$ 9,607	\$ 20,537
Sales of transmission services	-	-	-	-	-	-
Sales of natural gas	-	-	-	-	-	-
Total operating revenues	<u>5,643</u>	<u>20,102</u>	<u>11,689</u>	<u>61,116</u>	<u>9,607</u>	<u>20,537</u>
Operating expenses						
Operations and maintenance	2,579	18,372	10,804	60,379	8,115	25,754
Depreciation, depletion, and amortization	1,123	-	-	-	4,481	-
Amortization of nuclear fuel	-	-	-	-	-	-
Decommissioning	17	-	-	-	17	-
Total operating expenses	<u>3,719</u>	<u>18,372</u>	<u>10,804</u>	<u>60,379</u>	<u>12,613</u>	<u>25,754</u>
Operating income (loss)	<u>1,924</u>	<u>1,730</u>	<u>885</u>	<u>737</u>	<u>(3,006)</u>	<u>(5,217)</u>
Non operating revenues (expenses)						
Investment and other income	153	534	237	655	311	15,993
Derivative gain (loss)	-	-	-	-	-	-
Other interest and debt expense	(601)	(252)	(138)	(861)	(1,863)	(21,402)
Net non operating revenues (expenses)	<u>(448)</u>	<u>282</u>	<u>99</u>	<u>(206)</u>	<u>(1,552)</u>	<u>(5,409)</u>
Change in net position	<u>1,476</u>	<u>2,012</u>	<u>984</u>	<u>531</u>	<u>(4,558)</u>	<u>(10,626)</u>
Net position - beginning of year	(4,909)	(6,483)	(6,690)	2,691	(5,335)	(7,068)
Net contributions (distributions) by participants	-	-	-	-	-	-
Net position - end of year	<u>\$ (3,433)</u>	<u>\$ (4,471)</u>	<u>\$ (5,706)</u>	<u>\$ 3,222</u>	<u>\$ (9,893)</u>	<u>\$ (17,694)</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ -
Sales of transmission services	60,275	13,450	2,605	5,390
Sales of natural gas	-	-	-	-
Total operating revenues	<u>60,275</u>	<u>13,450</u>	<u>2,605</u>	<u>5,390</u>
Operating expenses				
Operations and maintenance	36,598	113	967	3,114
Depreciation, depletion, and amortization	3,035	1,844	2,103	4,762
Amortization of nuclear fuel	-	-	-	-
Decommissioning	-	-	-	-
Total operating expenses	<u>39,633</u>	<u>1,957</u>	<u>3,070</u>	<u>7,876</u>
Operating income (loss)	<u>20,642</u>	<u>11,493</u>	<u>(465)</u>	<u>(2,486)</u>
Non-operating revenues (expenses)				
Investment and other income	618	2,646	89	113
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	<u>(2,229)</u>	<u>(8,288)</u>	<u>(209)</u>	<u>(262)</u>
Net-non operating revenues (expenses)	<u>(1,611)</u>	<u>(5,642)</u>	<u>(120)</u>	<u>(149)</u>
Change in net position	<u>19,031</u>	<u>5,851</u>	<u>(585)</u>	<u>(2,635)</u>
Net position - beginning of year	39,644	1,602	21,909	50,787
Net contributions (distributions) by participants	-	-	-	-
Net position - end of period	<u>\$ 58,675</u>	<u>\$ 7,453</u>	<u>\$ 21,324</u>	<u>\$ 48,152</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ -
Sales of transmission services	51,259	3,665	3,258	5,004
Sales of natural gas	-	-	-	-
Total operating revenues	<u>51,259</u>	<u>3,665</u>	<u>3,258</u>	<u>5,004</u>
Operating expenses				
Operations and maintenance	27,785	83	1,328	3,005
Depreciation, depletion, and amortization	3,035	1,097	2,099	4,754
Amortization of nuclear fuel	-	-	-	-
Decommissioning	-	-	-	-
Total operating expenses	<u>30,820</u>	<u>1,180</u>	<u>3,427</u>	<u>7,759</u>
Operating income (loss)	<u>20,439</u>	<u>2,485</u>	<u>(169)</u>	<u>(2,755)</u>
Non operating revenues (expenses)				
Investment and other income	666	1,203	104	119
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	(3,425)	(2,408)	(219)	(270)
Net non operating revenues (expenses)	<u>(2,759)</u>	<u>(1,205)</u>	<u>(115)</u>	<u>(151)</u>
Change in net position	<u>17,680</u>	<u>1,280</u>	<u>(284)</u>	<u>(2,906)</u>
Net position - beginning of year	15,633	-	22,376	54,648
Net contributions (distributions) by participants	-	-	-	-
Net position - end of year	<u>\$ 33,313</u>	<u>\$ 1,280</u>	<u>\$ 22,092</u>	<u>\$ 51,742</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 374,802
Sales of transmission services	-	-	-	-
Sales of natural gas	<u>2,466</u>	<u>4,722</u>	<u>6,856</u>	<u>-</u>
Total operating revenues	<u>2,466</u>	<u>4,722</u>	<u>6,856</u>	<u>374,802</u>
Operating expenses				
Operations and maintenance	679	1,793	9,495	378,308
Depreciation, depletion, and amortization	1,662	1,958	-	-
Amortization of nuclear fuel	-	-	-	-
Decommissioning	<u>29</u>	<u>7</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>2,370</u>	<u>3,758</u>	<u>9,495</u>	<u>378,308</u>
Operating income (loss)	<u>96</u>	<u>964</u>	<u>(2,639)</u>	<u>(3,506)</u>
Non-operating revenues (expenses)				
Investment and other income	114	1,114	13,601	3,093
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	<u>(310)</u>	<u>(731)</u>	<u>(8,949)</u>	<u>-</u>
Net-non operating revenues (expenses)	<u>(196)</u>	<u>383</u>	<u>4,652</u>	<u>3,093</u>
Change in net position	<u>(100)</u>	<u>1,347</u>	<u>2,013</u>	<u>(413)</u>
Net position - beginning of year	3,840	40,087	(90,157)	919
Net contributions (distributions) by participants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position - end of period	<u>\$ 3,740</u>	<u>\$ 41,434</u>	<u>\$ (88,144)</u>	<u>\$ 506</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 350,085
Sales of transmission services	-	-	-	-
Sales of natural gas	2,370	4,709	19,229	-
Total operating revenues	2,370	4,709	19,229	350,085
Operating expenses				
Operations and maintenance	743	1,679	9,450	352,901
Depreciation, depletion, and amortization	1,114	1,429	-	-
Amortization of nuclear fuel	-	-	-	-
Decommissioning	29	7	-	-
Total operating expenses	1,886	3,115	9,450	352,901
Operating income (loss)	484	1,594	9,779	(2,816)
Non operating revenues (expenses)				
Investment and other income	165	1,520	803	3,178
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	(361)	(852)	(9,487)	-
Net non operating revenues (expenses)	(196)	668	(8,684)	3,178
Change in net position	288	2,262	1,095	362
Net position - beginning of year	4,119	37,876	(91,831)	407
Net contributions (distributions) by participants	-	-	-	-
Net position - end of year	\$ 4,407	\$ 40,138	\$ (90,736)	\$ 769

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	MISCELLANEOUS			
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	Total Combined
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 760,257
Sales of transmission services	-	-	-	81,720
Sales of natural gas	-	-	-	14,044
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>856,021</u>
Operating expenses				
Operations and maintenance	-	-	199	738,088
Depreciation, depletion, and amortization	-	-	159	66,842
Amortization of nuclear fuel	-	-	-	8,639
Decommissioning	-	-	-	1,848
Total operating expenses	<u>-</u>	<u>-</u>	<u>358</u>	<u>815,417</u>
Operating income (loss)	<u>-</u>	<u>-</u>	<u>(358)</u>	<u>40,604</u>
Non-operating revenues (expenses)				
Investment and other income	-	4,122	199	69,708
Derivative gain (loss)	-	-	-	2,232
Other interest and debt expense	-	-	-	(58,980)
Net-non operating revenues (expenses)	<u>-</u>	<u>4,122</u>	<u>199</u>	<u>12,960</u>
Change in net position	<u>-</u>	<u>4,122</u>	<u>(159)</u>	<u>53,564</u>
Net position - beginning of year	-	156,263	3,134	376,286
Net contributions (distributions) by participants	<u>-</u>	<u>21,300</u>	<u>13</u>	<u>21,313</u>
Net position - end of period	<u>\$ -</u>	<u>\$ 181,685</u>	<u>\$ 2,988</u>	<u>\$ 451,163</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	MISCELLANEOUS			
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	Total Combined
Operating revenues				
Sales of electric energy	\$ 4,589	\$ -	\$ -	\$ 722,147
Sales of transmission services	-	-	-	63,186
Sales of natural gas	-	-	-	26,308
Total operating revenues	<u>4,589</u>	<u>-</u>	<u>-</u>	<u>811,641</u>
Operating expenses				
Operations and maintenance	4,627	-	211	691,955
Depreciation, depletion, and amortization	-	-	157	64,950
Amortization of nuclear fuel	-	-	-	8,640
Decommissioning	-	-	-	1,848
Total operating expenses	<u>4,627</u>	<u>-</u>	<u>368</u>	<u>767,393</u>
Operating income (loss)	<u>(38)</u>	<u>-</u>	<u>(368)</u>	<u>44,248</u>
Non operating revenues (expenses)				
Investment and other income	57	5,575	224	46,085
Derivative gain (loss)	-	-	-	(1,181)
Other interest and debt expense	-	-	-	(54,034)
Net non operating revenues (expenses)	<u>57</u>	<u>5,575</u>	<u>224</u>	<u>(9,130)</u>
Change in net position	<u>19</u>	<u>5,575</u>	<u>(144)</u>	<u>35,118</u>
Net position - beginning of year	-	136,482	3,341	310,811
Net contributions (distributions) by participants	<u>-</u>	<u>12,019</u>	<u>-</u>	<u>12,019</u>
Net position - end of year	<u>\$ 19</u>	<u>\$ 154,076</u>	<u>\$ 3,197</u>	<u>\$ 357,948</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Cash flows from operating activities					
Receipts from participants	\$ 60,379	\$ 327	\$ 58,846	\$ 24,888	\$ 55,782
Receipts from sale of oil and gas	-	-	-	-	-
Payments to operating managers	(39,655)	(167)	(49,266)	(13,418)	(28,914)
Other receipts and disbursements	7	(1,491)	854	66	27
Net cash flows provided by (used for) operating activities	<u>20,731</u>	<u>(1,331)</u>	<u>10,434</u>	<u>11,536</u>	<u>26,895</u>
Cash flows from noncapital financing activities					
Advances/(withdrawals) by participants, net	-	-	-	-	-
Cash flows from capital financing activities					
Additions to plant and prepaid projects, net	(24,177)	-	1	(138)	(4,290)
Debt interest and swap payments	-	-	(6,599)	(5,025)	(9,308)
Lease interest payments	-	-	(198)	(71)	-
Principal payments on leases	-	-	(125)	(64)	-
Proceeds from sale of bonds	-	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-	-
Principal payments on debt	-	-	(11,905)	(13,695)	(12,915)
Payment for bond issue costs	-	-	-	(315)	-
Net cash provided by (used for) capital and related financing activities	<u>(24,177)</u>	<u>-</u>	<u>(18,826)</u>	<u>(19,308)</u>	<u>(26,513)</u>
Cash flows from investing activities					
Interest received on investments	1,025	45	1,431	272	880
Purchases of investments	(21,983)	-	(58,324)	(22,129)	(37,422)
Proceeds from sale/maturity of investments	22,214	1,000	73,230	15,950	29,900
Net cash provided by (used for) investing activities	<u>1,256</u>	<u>1,045</u>	<u>16,337</u>	<u>(5,907)</u>	<u>(6,642)</u>
Net increase (decrease) in cash and cash equivalents	<u>(2,190)</u>	<u>(286)</u>	<u>7,945</u>	<u>(13,679)</u>	<u>(6,260)</u>
Cash and cash equivalents, beginning of year	<u>11,909</u>	<u>732</u>	<u>12,527</u>	<u>15,450</u>	<u>23,509</u>
Cash and cash equivalents, end of period	<u>\$ 9,719</u>	<u>\$ 446</u>	<u>\$ 20,472</u>	<u>\$ 1,771</u>	<u>\$ 17,249</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ (5,477)	\$ -	\$ 12,979	\$ 6,141	\$ 11,382
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation, depletion, and amortization	18,707	-	10,644	7,337	9,093
Decommissioning	1,503	-	-	-	275
Amortization of nuclear fuel	8,639	-	-	-	-
Changes in assets and liabilities					
Accounts receivable	(1,791)	-	(6,477)	12	-
Accounts payable and accruals	(1,534)	(84)	(13,552)	4,949	3,012
Other	684	(1,247)	6,840	(6,903)	3,133
Net cash provided by (used for) operating activities	<u>\$ 20,731</u>	<u>\$ (1,331)</u>	<u>\$ 10,434</u>	<u>\$ 11,536</u>	<u>\$ 26,895</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position					
Cash and cash equivalents - restricted	\$ 7,008	\$ -	\$ 6,545	\$ 577	\$ 2,125
Cash and cash equivalents - unrestricted	2,711	446	13,927	1,194	15,124
	<u>\$ 9,719</u>	<u>\$ 446</u>	<u>\$ 20,472</u>	<u>\$ 1,771</u>	<u>\$ 17,249</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Cash flows from operating activities					
Receipts from participants	\$ 54,798	\$ 468	\$ 52,031	\$ 25,654	\$ 47,673
Receipts from sale of oil and gas	-	-	-	-	-
Payments to operating managers	(37,051)	(130)	(61,375)	(3,843)	(29,085)
Other receipts and disbursements	<u>4</u>	<u>(1,874)</u>	<u>2,959</u>	<u>100</u>	<u>31</u>
Net cash flows provided by (used for) operating activities	<u>17,751</u>	<u>(1,536)</u>	<u>(6,385)</u>	<u>21,911</u>	<u>18,619</u>
Cash flows from noncapital financing activities					
Advances/(withdrawals) by participants, net	-	-	-	-	-
Cash flows from capital financing activities					
Additions to plant and prepaid projects, net	(23,222)	-	(2,633)	-	(11,987)
Debt interest and swap payments	-	-	(6,983)	(4,840)	(5,538)
Lease interest payments	-	-	(187)	(75)	-
Principal payments on leases	-	-	(136)	(60)	-
Principal payments on debt	-	-	(11,325)	(13,560)	-
Payment for bond issue costs	-	-	-	-	(321)
Net cash provided by (used for) capital and related financing activities	<u>(23,222)</u>	<u>-</u>	<u>(21,264)</u>	<u>(18,535)</u>	<u>(17,846)</u>
Cash flows from investing activities					
Interest received on investments	1,079	79	1,874	332	933
Purchases of investments	(24,006)	(3,480)	(69,424)	(17,930)	(46,801)
Proceeds from sale/maturity of investments	<u>29,285</u>	<u>4,986</u>	<u>76,690</u>	<u>19,150</u>	<u>22,300</u>
Net cash provided by (used for) investing activities	<u>6,358</u>	<u>1,585</u>	<u>9,140</u>	<u>1,552</u>	<u>(23,568)</u>
Net increase (decrease) in cash and cash equivalents	887	49	(18,509)	4,928	(22,795)
Cash and cash equivalents, beginning of year	<u>13,854</u>	<u>656</u>	<u>40,901</u>	<u>8,122</u>	<u>30,081</u>
Cash and cash equivalents, end of period	<u>\$ 14,741</u>	<u>\$ 705</u>	<u>\$ 22,392</u>	<u>\$ 13,050</u>	<u>\$ 7,286</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ (10,359)	\$ (98)	\$ 8,733	\$ 6,857	\$ 13,427
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation, depletion, and amortization	18,743	-	6,550	6,713	13,655
Decommissioning	1,503	-	-	-	275
Amortization of nuclear fuel	8,640	-	-	-	-
Changes in assets and liabilities					
Accounts receivable	(871)	-	(1,288)	-	-
Accounts payable and accruals	800	15	(2,091)	9,474	(7,480)
Other	<u>(705)</u>	<u>(1,453)</u>	<u>(18,289)</u>	<u>(1,133)</u>	<u>(1,258)</u>
Net cash provided by operating activities	<u>\$ 17,751</u>	<u>\$ (1,536)</u>	<u>\$ (6,385)</u>	<u>\$ 21,911</u>	<u>\$ 18,619</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position					
Cash and cash equivalents - restricted	\$ 9,886	\$ -	\$ 11,793	\$ 4,218	\$ 3,116
Cash and cash equivalents - unrestricted	<u>4,855</u>	<u>705</u>	<u>10,599</u>	<u>8,832</u>	<u>4,170</u>
	<u>\$ 14,741</u>	<u>\$ 705</u>	<u>\$ 22,392</u>	<u>\$ 13,050</u>	<u>\$ 7,286</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Cash flows from operating activities						
Receipts from participants	\$ 4,706	\$ 22,153	\$ 11,768	\$ 66,996	\$ 16,938	\$ 30
Receipts from sale of oil and gas	-	-	-	-	-	-
Payments to operating managers	(2,211)	(12,404)	(4,330)	(48,216)	(11,244)	(46)
Other receipts and disbursements	26	470	530	-	538	312
Net cash flows provided by (used for) operating activities	<u>2,521</u>	<u>10,219</u>	<u>7,968</u>	<u>18,780</u>	<u>6,232</u>	<u>296</u>
Cash flows from noncapital financing activities						
Advances/(withdrawals) by participants, net	-	-	-	-	-	27,267
Cash flows from capital financing activities						
Additions to plant and prepaid projects, net	-	-	-	-	-	-
Debt interest and swap payments	(1,345)	(2,934)	(2,789)	(6,880)	(1,245)	(29,600)
Lease interest payments	-	-	-	-	(55)	-
Principal payments on leases	-	-	-	-	(71)	-
Proceeds from sale of bonds	-	-	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-	-	-
Principal payments on debt	(2,915)	(11,675)	(7,300)	(21,830)	-	(550)
Payment for bond issue costs	-	-	-	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(4,260)</u>	<u>(14,609)</u>	<u>(10,089)</u>	<u>(28,710)</u>	<u>(1,371)</u>	<u>(30,150)</u>
Cash flows from investing activities						
Interest received on investments	68	110	81	424	573	696
Purchases of investments	(5,099)	(12,486)	(8,138)	(23,541)	(21,998)	(22,409)
Proceeds from sale/maturity of investments	5,945	13,500	8,270	23,453	14,620	25,931
Net cash provided by (used for) investing activities	<u>914</u>	<u>1,124</u>	<u>213</u>	<u>336</u>	<u>(6,805)</u>	<u>4,218</u>
Net increase (decrease) in cash and cash equivalents	(825)	(3,266)	(1,908)	(9,594)	(1,944)	1,631
Cash and cash equivalents, beginning of year	<u>2,154</u>	<u>6,157</u>	<u>4,380</u>	<u>19,832</u>	<u>4,533</u>	<u>1,390</u>
Cash and cash equivalents, end of period	<u>\$ 1,329</u>	<u>\$ 2,891</u>	<u>\$ 2,472</u>	<u>\$ 10,238</u>	<u>\$ 2,589</u>	<u>\$ 3,021</u>
Reconciliation of operating income (loss) to net cash provided by operating activities						
Operating income (loss)	\$ 640	\$ 2,152	\$ 993	\$ 529	\$ (3,720)	\$ (8,756)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation, depletion, and amortization	1,057	-	-	-	4,481	-
Decommissioning	17	-	-	-	17	-
Amortization of nuclear fuel	-	-	-	-	-	-
Changes in assets and liabilities						
Accounts receivable	557	(191)	131	-	236	(6)
Accounts payable and accruals	304	(452)	361	(1,683)	5,255	369
Other	(54)	8,710	6,483	19,934	(37)	8,689
Net cash provided by (used for) operating activities	<u>\$ 2,521</u>	<u>\$ 10,219</u>	<u>\$ 7,968</u>	<u>\$ 18,780</u>	<u>\$ 6,232</u>	<u>\$ 296</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position						
Cash and cash equivalents - restricted	\$ 319	\$ 2,067	\$ 93	\$ 118	\$ 1,563	\$ 3,021
Cash and cash equivalents - unrestricted	1,010	824	2,379	10,120	1,026	-
	<u>\$ 1,329</u>	<u>\$ 2,891</u>	<u>\$ 2,472</u>	<u>\$ 10,238</u>	<u>\$ 2,589</u>	<u>\$ 3,021</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Cash flows from operating activities						
Receipts from participants	\$ 5,047	\$ 11,317	\$ 9,574	\$ 65,636	\$ 18,106	\$ 78
Receipts from sale of oil and gas	-	-	-	-	-	-
Payments to operating managers	(2,950)	(9,417)	(4,135)	(41,407)	(9,732)	(13)
Other receipts and disbursements	<u>3</u>	<u>207</u>	<u>369</u>	<u>343</u>	<u>198</u>	<u>1,354</u>
Net cash flows provided by (used for) operating activities	<u>2,100</u>	<u>2,107</u>	<u>5,808</u>	<u>24,572</u>	<u>8,572</u>	<u>1,419</u>
Cash flows from noncapital financing activities						
Advances/(withdrawals) by participants, net	-	-	-	-	-	12,294
Cash flows from capital financing activities						
Additions to plant and prepaid projects, net	-	-	-	-	-	-
Debt interest and swap payments	(1,467)	(3,503)	(3,146)	(7,759)	(1,674)	(22,292)
Lease interest payments	-	-	-	-	(58)	-
Principal payments on leases	-	-	-	-	(64)	-
Principal payments on debt	(1,300)	(11,115)	(6,950)	(13,340)	-	-
Payment for bond issue costs	-	-	-	(2)	-	(793)
Net cash provided by (used for) capital and related financing activities	<u>(2,767)</u>	<u>(14,618)</u>	<u>(10,096)</u>	<u>(21,101)</u>	<u>(1,796)</u>	<u>(23,085)</u>
Cash flows from investing activities						
Interest received on investments	65	391	138	372	218	705
Purchases of investments	(6,343)	(17,653)	(8,141)	(23,008)	(9,639)	(10,177)
Proceeds from sale/maturity of investments	<u>5,070</u>	<u>17,480</u>	<u>7,380</u>	<u>11,900</u>	<u>3,200</u>	<u>19,467</u>
Net cash provided by (used for) investing activities	<u>(1,208)</u>	<u>218</u>	<u>(623)</u>	<u>(10,736)</u>	<u>(6,221)</u>	<u>9,995</u>
Net increase (decrease) in cash and cash equivalents	(1,875)	(12,293)	(4,911)	(7,265)	555	623
Cash and cash equivalents, beginning of year	<u>2,819</u>	<u>15,150</u>	<u>6,951</u>	<u>19,919</u>	<u>6,068</u>	<u>933</u>
Cash and cash equivalents, end of period	<u>\$ 944</u>	<u>\$ 2,857</u>	<u>\$ 2,040</u>	<u>\$ 12,654</u>	<u>\$ 6,623</u>	<u>\$ 1,556</u>
Reconciliation of operating income (loss) to net cash provided by operating activities						
Operating income (loss)	\$ 1,924	\$ 1,730	\$ 885	\$ 737	\$ (3,006)	\$ (5,217)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation, depletion, and amortization	1,123	-	-	-	4,481	-
Decommissioning	17	-	-	-	17	-
Amortization of nuclear fuel	-	-	-	-	-	-
Changes in assets and liabilities						
Accounts receivable	(405)	(2,680)	354	339	(193)	(3,594)
Accounts payable and accruals	(507)	(5,653)	(1,914)	2,860	7,317	5,054
Other	<u>(52)</u>	<u>8,710</u>	<u>6,483</u>	<u>20,636</u>	<u>(44)</u>	<u>5,176</u>
Net cash provided by operating activities	<u>\$ 2,100</u>	<u>\$ 2,107</u>	<u>\$ 5,808</u>	<u>\$ 24,572</u>	<u>\$ 8,572</u>	<u>\$ 1,419</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position						
Cash and cash equivalents - restricted	\$ 855	\$ 2,752	\$ 15	\$ 87	\$ 1,228	\$ 1,556
Cash and cash equivalents - unrestricted	<u>89</u>	<u>105</u>	<u>2,025</u>	<u>12,567</u>	<u>5,395</u>	<u>-</u>
	<u>\$ 944</u>	<u>\$ 2,857</u>	<u>\$ 2,040</u>	<u>\$ 12,654</u>	<u>\$ 6,623</u>	<u>\$ 1,556</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Cash flows from operating activities				
Receipts from participants	\$ 79,381	\$ 13,671	\$ 5,804	\$ 4,948
Receipts from sale of oil and gas	-	-	-	-
Payments to operating managers	(55,345)	(123)	(1,321)	(2,897)
Other receipts and disbursements	(19)	(112)	22	14
Net cash flows provided by (used for) operating activities	<u>24,017</u>	<u>13,436</u>	<u>4,505</u>	<u>2,065</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	-	-	-	-
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	(236,259)	(103)	(229)
Debt interest and swap payments	(3,655)	(75,379)	(527)	(649)
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Proceeds from sale of bonds	-	581,658	8,680	10,934
Transfer of funds from (to) escrow	-	-	(9,789)	(12,058)
Principal payments on debt	(28,390)	(1,135)	(1,675)	(2,060)
Payment for bond issue costs	-	(2,816)	(46)	(64)
Net cash provided by (used for) capital and related financing activities	<u>(32,045)</u>	<u>266,069</u>	<u>(3,460)</u>	<u>(4,126)</u>
Cash flows from investing activities				
Interest received on investments	332	14,049	75	106
Purchases of investments	(37,187)	(960,339)	(2,683)	(2,132)
Proceeds from sale/maturity of investments	36,867	589,122	2,729	2,913
Net cash provided by (used for) investing activities	<u>12</u>	<u>(357,168)</u>	<u>121</u>	<u>887</u>
Net increase (decrease) in cash and cash equivalents	(8,016)	(77,663)	1,166	(1,174)
Cash and cash equivalents, beginning of year	<u>10,379</u>	<u>180,048</u>	<u>2,492</u>	<u>4,183</u>
Cash and cash equivalents, end of period	<u>\$ 2,363</u>	<u>\$ 102,385</u>	<u>\$ 3,658</u>	<u>\$ 3,009</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 20,642	\$ 11,493	\$ (465)	\$ (2,486)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	3,035	1,844	2,103	4,762
Decommissioning	-	-	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	(17,309)	-	-	-
Accounts payable and accruals	17,651	99	3,011	(799)
Other	(2)	-	(144)	588
Net cash provided by (used for) operating activities	<u>\$ 24,017</u>	<u>\$ 13,436</u>	<u>\$ 4,505</u>	<u>\$ 2,065</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 1,485	\$ 102,385	\$ 2,833	\$ 2,588
Cash and cash equivalents - unrestricted	878	-	825	421
	<u>\$ 2,363</u>	<u>\$ 102,385</u>	<u>\$ 3,658</u>	<u>\$ 3,009</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Cash flows from operating activities				
Receipts from participants	\$ 61,376	\$ 3,753	\$ 2,698	\$ 6,426
Receipts from sale of oil and gas	-	-	-	-
Payments to operating managers	(37,660)	(72)	(1,924)	(4,198)
Other receipts and disbursements	(85)	6	2	-
Net cash flows provided by (used for) operating activities	<u>23,631</u>	<u>3,687</u>	<u>776</u>	<u>2,228</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	-	-	-	-
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	(434,706)	(273)	-
Debt interest and swap payments	(5,032)	(53,031)	(609)	(750)
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Principal payments on debt	(27,055)	-	(1,595)	(1,965)
Payment for bond issue costs	-	(360)	-	-
Net cash provided by (used for) capital and related financing activities	<u>(32,087)</u>	<u>(488,097)</u>	<u>(2,477)</u>	<u>(2,715)</u>
Cash flows from investing activities				
Interest received on investments	334	14,329	84	86
Purchases of investments	(35,590)	(425,219)	(2,062)	(1,921)
Proceeds from sale/maturity of investments	36,580	667,110	1,440	1,645
Net cash provided by (used for) investing activities	<u>1,324</u>	<u>256,220</u>	<u>(538)</u>	<u>(190)</u>
Net increase (decrease) in cash and cash equivalents	(7,132)	(228,190)	(2,239)	(677)
Cash and cash equivalents, beginning of year	<u>9,848</u>	<u>335,801</u>	<u>3,622</u>	<u>2,922</u>
Cash and cash equivalents, end of period	<u>\$ 2,716</u>	<u>\$ 107,611</u>	<u>\$ 1,383</u>	<u>\$ 2,245</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 20,439	\$ 2,485	\$ (169)	\$ (2,755)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	3,035	1,097	2,099	4,754
Decommissioning	-	-	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	(9,354)	-	24	108
Accounts payable and accruals	9,512	104	(1,017)	506
Other	(1)	1	(161)	(385)
Net cash provided by operating activities	<u>\$ 23,631</u>	<u>\$ 3,687</u>	<u>\$ 776</u>	<u>\$ 2,228</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 2,188	\$ 107,611	\$ 1,036	\$ 2,155
Cash and cash equivalents - unrestricted	528	-	347	90
	<u>\$ 2,716</u>	<u>\$ 107,611</u>	<u>\$ 1,383</u>	<u>\$ 2,245</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Cash flows from operating activities				
Receipts from participants	\$ 1,512	\$ 3,322	\$ 8,863	\$ 353,643
Receipts from sale of oil and gas	289	926	-	-
Payments to operating managers	(716)	(1,765)	(801)	(359,140)
Other receipts and disbursements	54	1	8	11,608
Net cash flows provided by (used for) operating activities	<u>1,139</u>	<u>2,484</u>	<u>8,070</u>	<u>6,111</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	(453)	(11)	12,587	(339)
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	(80)	(89)	-	-
Debt interest and swap payments	(447)	(1,055)	(5,928)	-
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-
Principal payments on debt	(1,144)	(2,691)	(14,805)	-
Payment for bond issue costs	-	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(1,671)</u>	<u>(3,835)</u>	<u>(20,733)</u>	<u>-</u>
Cash flows from investing activities				
Interest received on investments	121	1,458	794	2,293
Purchases of investments	(946)	(43,746)	(21,975)	(90,686)
Proceeds from sale/maturity of investments	1,220	41,510	20,279	108,000
Net cash provided by (used for) investing activities	<u>395</u>	<u>(778)</u>	<u>(902)</u>	<u>19,607</u>
Net increase (decrease) in cash and cash equivalents	(590)	(2,140)	(978)	25,379
Cash and cash equivalents, beginning of year	<u>5,256</u>	<u>6,175</u>	<u>5,308</u>	<u>77,761</u>
Cash and cash equivalents, end of period	<u>\$ 4,666</u>	<u>\$ 4,035</u>	<u>\$ 4,330</u>	<u>\$ 103,140</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 96	\$ 964	\$ (2,639)	\$ (3,506)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	1,662	1,958	-	-
Decommissioning	29	7	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	43	(62)	108	6,659
Accounts payable and accruals	(84)	(28)	1,233	2,963
Other	(607)	(355)	9,368	(5)
Net cash provided by (used for) operating activities	<u>\$ 1,139</u>	<u>\$ 2,484</u>	<u>\$ 8,070</u>	<u>\$ 6,111</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 1,900	\$ 2,283	\$ 3,276	\$ 5
Cash and cash equivalents - unrestricted	<u>2,766</u>	<u>1,752</u>	<u>1,054</u>	<u>103,135</u>
	<u>\$ 4,666</u>	<u>\$ 4,035</u>	<u>\$ 4,330</u>	<u>\$ 103,140</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Cash flows from operating activities				
Receipts from participants	\$ 1,560	\$ 3,490	\$ 6,285	\$ 338,446
Receipts from sale of oil and gas	306	829	14,138	-
Payments to operating managers	(965)	(1,391)	(654)	(329,177)
Other receipts and disbursements	95	2	(1)	13,122
Net cash flows provided by (used for) operating activities	<u>996</u>	<u>2,930</u>	<u>19,768</u>	<u>22,391</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	(95)	1	-	161
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	(31)	(14)	-	-
Debt interest and swap payments	(515)	(1,215)	(6,265)	-
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Principal payments on debt	(1,201)	(2,824)	(12,850)	-
Payment for bond issue costs	-	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(1,747)</u>	<u>(4,053)</u>	<u>(19,115)</u>	<u>-</u>
Cash flows from investing activities				
Interest received on investments	132	1,576	767	3,006
Purchases of investments	(2,058)	(89,120)	(20,048)	(27,315)
Proceeds from sale/maturity of investments	1,350	85,664	18,636	2,000
Net cash provided by (used for) investing activities	<u>(576)</u>	<u>(1,880)</u>	<u>(645)</u>	<u>(22,309)</u>
Net increase (decrease) in cash and cash equivalents	(1,422)	(3,002)	8	243
Cash and cash equivalents, beginning of year	<u>6,007</u>	<u>6,732</u>	<u>5,076</u>	<u>94,540</u>
Cash and cash equivalents, end of period	<u>\$ 4,585</u>	<u>\$ 3,730</u>	<u>\$ 5,084</u>	<u>\$ 94,783</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 484	\$ 1,594	\$ 9,779	\$ (2,816)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	1,114	1,429	-	-
Decommissioning	29	7	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	69	124	41	870
Accounts payable and accruals	(281)	36	844	24,359
Other	(419)	(260)	9,104	(22)
Net cash provided by operating activities	<u>\$ 996</u>	<u>\$ 2,930</u>	<u>\$ 19,768</u>	<u>\$ 22,391</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 1,542	\$ 1,895	\$ 4,128	\$ 4
Cash and cash equivalents - unrestricted	<u>3,043</u>	<u>1,835</u>	<u>956</u>	<u>94,779</u>
	<u>\$ 4,585</u>	<u>\$ 3,730</u>	<u>\$ 5,084</u>	<u>\$ 94,783</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Projects Stabilization Fund	SCPPA Fund	
Cash flows from operating activities				
Receipts from participants	\$ -	\$ -	\$ -	\$ 793,957
Receipts from sale of oil and gas	-	-	-	1,215
Payments to operating managers	-	-	-	(631,979)
Other receipts and disbursements	-	-	(199)	12,716
Net cash flows provided by (used for) operating activities	-	-	(199)	175,909
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	(9,145)	21,300	199	51,405
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	-	-	(265,364)
Debt interest and swap payments	-	-	-	(153,365)
Lease interest payments	-	-	-	(324)
Principal payments on leases	-	-	-	(260)
Proceeds from sale of bonds	-	-	-	601,272
Transfer of funds from (to) escrow	-	-	-	(21,847)
Principal payments on debt	-	-	-	(134,685)
Payment for bond issue costs	-	-	-	(3,241)
Net cash provided by (used for) capital and related financing activities	-	-	-	22,186
Cash flows from investing activities				
Interest received on investments	-	4,513	-	29,346
Purchases of investments	-	(146,287)	-	(1,539,510)
Proceeds from sale/maturity of investments	-	124,225	-	1,160,878
Net cash provided by (used for) investing activities	-	(17,549)	-	(349,286)
Net increase (decrease) in cash and cash equivalents	(9,145)	3,751	-	(99,786)
Cash and cash equivalents, beginning of year	9,145	14,953	-	418,273
Cash and cash equivalents, end of period	\$ -	\$ 18,704	\$ -	\$ 318,487
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ -	\$ -	\$ (358)	\$ 40,604
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	-	-	159	66,842
Decommissioning	-	-	-	1,848
Amortization of nuclear fuel	-	-	-	8,639
Changes in assets and liabilities				
Accounts receivable	-	-	-	(18,090)
Accounts payable and accruals	-	-	-	20,991
Other	-	-	-	55,075
Net cash provided by (used for) operating activities	\$ -	\$ -	\$ (199)	\$ 175,909
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ -	\$ 18,704	\$ -	\$ 158,895
Cash and cash equivalents - unrestricted	-	-	-	159,592
	\$ -	\$ 18,704	\$ -	\$ 318,487

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Projects Stabilization Fund	SCPPA Fund	
Cash flows from operating activities				
Receipts from participants	\$ 10,141	\$ -	\$ -	\$ 724,557
Receipts from sale of oil and gas	-	-	-	15,273
Payments to operating managers	(4,290)	-	-	(579,469)
Other receipts and disbursements	-	-	(211)	16,624
Net cash flows provided by (used for) operating activities	<u>5,851</u>	<u>-</u>	<u>(211)</u>	<u>176,985</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	<u>(822)</u>	<u>12,019</u>	<u>211</u>	<u>23,769</u>
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	-	-	(472,866)
Debt interest and swap payments	-	-	-	(124,619)
Lease interest payments	-	-	-	(320)
Principal payments on leases	-	-	-	(260)
Principal payments on debt	-	-	-	(105,080)
Payment for bond issue costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,476)</u>
Net cash provided by (used for) capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(704,621)</u>
Cash flows from investing activities				
Interest received on investments	53	3,870	-	30,423
Purchases of investments	-	(121,756)	-	(961,691)
Proceeds from sale/maturity of investments	<u>-</u>	<u>114,775</u>	<u>-</u>	<u>1,146,108</u>
Net cash provided by (used for) investing activities	<u>53</u>	<u>(3,111)</u>	<u>-</u>	<u>214,840</u>
Net increase (decrease) in cash and cash equivalents	5,082	8,908	-	(289,027)
Cash and cash equivalents, beginning of year	<u>822</u>	<u>11,915</u>	<u>-</u>	<u>622,739</u>
Cash and cash equivalents, end of period	<u>\$ 5,904</u>	<u>\$ 20,823</u>	<u>\$ -</u>	<u>\$ 333,712</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ (38)	\$ -	\$ (368)	\$ 44,248
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	-	-	157	64,950
Decommissioning	-	-	-	1,848
Amortization of nuclear fuel	-	-	-	8,640
Changes in assets and liabilities				
Accounts receivable	-	-	-	(16,456)
Accounts payable and accruals	5,935	-	-	47,873
Other	<u>(46)</u>	<u>-</u>	<u>-</u>	<u>25,882</u>
Net cash provided by operating activities	<u>\$ 5,851</u>	<u>\$ -</u>	<u>\$ (211)</u>	<u>\$ 176,985</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 5,904	\$ 20,823	\$ -	\$ 182,792
Cash and cash equivalents - unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,920</u>
	<u>\$ 5,904</u>	<u>\$ 20,823</u>	<u>\$ -</u>	<u>\$ 333,712</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell I/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
ASSETS																
Noncurrent assets																
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current assets																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	-	7,239	464	2,792	8,117	790	8,723	1,006	1,790	6,353	6,795	1,406	3,025	1,260	2,520	238
Interest receivable	-	5	-	3	9	-	6	-	4	7	8	1	1	1	1	-
Accounts receivable	-	-	-	-	-	40	-	21	-	-	-	17	24	15	35	-
Prepaid and other assets	-	7	1	2	8	2	17	5	1	2	3	5	8	5	5	3
Total current assets	-	7,251	465	2,797	8,134	832	8,746	1,032	1,795	6,362	6,806	1,429	3,058	1,281	2,561	241
Total assets	\$ -	\$ 7,251	\$ 465	\$ 2,797	\$ 8,134	\$ 832	\$ 8,746	\$ 1,032	\$ 1,795	\$ 6,362	\$ 6,806	\$ 1,429	\$ 3,058	\$ 1,281	\$ 2,561	\$ 241
LIABILITIES																
Current Liabilities																
Advances from participants due within one year	\$ -	\$ 1,650	\$ 400	\$ 960	\$ -	\$ 400	\$ 400	\$ 171	\$ 960	\$ 2,000	\$ 2,000	\$ 600	\$ 800	\$ 300	\$ 900	\$ 90
Accounts payable and accruals	-	5,570	65	1,824	8,110	432	8,321	861	830	4,342	4,785	828	2,257	980	1,660	151
Total current liabilities	-	7,220	465	2,784	8,110	832	8,721	1,032	1,790	6,342	6,785	1,428	3,057	1,280	2,560	241
Total liabilities	-	7,220	465	2,784	8,110	832	8,721	1,032	1,790	6,342	6,785	1,428	3,057	1,280	2,560	241
NET POSITION																
Unrestricted	-	31	-	13	24	-	25	-	5	20	21	1	1	1	1	-
Total net position	-	31	-	13	24	-	25	-	5	20	21	1	1	1	1	-
Total liabilities and net position	\$ -	\$ 7,251	\$ 465	\$ 2,797	\$ 8,134	\$ 832	\$ 8,746	\$ 1,032	\$ 1,795	\$ 6,362	\$ 6,806	\$ 1,429	\$ 3,058	\$ 1,281	\$ 2,561	\$ 241

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of March 31, 2026
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Dagget Solar 2 Project	Eland 1 Solar + Storage Project	Eland 2 Solar + Storage Project	Totals
ASSETS																
Noncurrent assets																
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,898	\$ 25,332	\$ 28,230
Current assets																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	5
Cash and cash equivalents - unrestricted	2,217	10,649	1,135	-	3,873	739	513	288	5,780	2,437	1,322	2,313	1,986	9,634	7,731	103,135
Interest receivable	1	12	4	-	4	-	-	1	4	1	1	1	1	9	11	96
Accounts receivable	-	-	965	-	-	-	907	1	3,881	-	-	713	102	-	-	6,721
Prepaid and other assets	13	11	5	-	1	1	1	1	5	9	2	8	11	6	5	153
Total current assets	<u>2,231</u>	<u>10,672</u>	<u>2,109</u>	<u>-</u>	<u>3,878</u>	<u>740</u>	<u>1,421</u>	<u>296</u>	<u>9,670</u>	<u>2,447</u>	<u>1,325</u>	<u>3,035</u>	<u>2,100</u>	<u>9,649</u>	<u>7,747</u>	<u>110,110</u>
Total assets	<u>\$ 2,231</u>	<u>\$ 10,672</u>	<u>\$ 2,109</u>	<u>\$ -</u>	<u>\$ 3,878</u>	<u>\$ 740</u>	<u>\$ 1,421</u>	<u>\$ 296</u>	<u>\$ 9,670</u>	<u>\$ 2,447</u>	<u>\$ 1,325</u>	<u>\$ 3,035</u>	<u>\$ 2,100</u>	<u>\$ 12,547</u>	<u>\$ 33,079</u>	<u>\$ 138,340</u>
LIABILITIES																
Current Liabilities																
Advances from participants due within one year	\$ 420	\$ 400	\$ -	\$ -	\$ 2,000	\$ 400	\$ 400	\$ 12	\$ 4,600	\$ 174	\$ 500	\$ 504	\$ 374	\$ 3,672	\$ 19,220	\$ 44,307
Accounts payable and accruals	1,810	10,229	2,105	-	1,866	331	1,021	283	5,048	2,272	821	2,530	1,725	8,806	13,664	93,527
Total current liabilities	<u>2,230</u>	<u>10,629</u>	<u>2,105</u>	<u>-</u>	<u>3,866</u>	<u>731</u>	<u>1,421</u>	<u>295</u>	<u>9,648</u>	<u>2,446</u>	<u>1,321</u>	<u>3,034</u>	<u>2,099</u>	<u>12,478</u>	<u>32,884</u>	<u>137,834</u>
Total liabilities	<u>2,230</u>	<u>10,629</u>	<u>2,105</u>	<u>-</u>	<u>3,866</u>	<u>731</u>	<u>1,421</u>	<u>295</u>	<u>9,648</u>	<u>2,446</u>	<u>1,321</u>	<u>3,034</u>	<u>2,099</u>	<u>12,478</u>	<u>32,884</u>	<u>137,834</u>
NET POSITION																
Unrestricted	1	43	4	-	12	9	-	1	22	1	4	1	1	69	195	506
Total net position	<u>1</u>	<u>43</u>	<u>4</u>	<u>-</u>	<u>12</u>	<u>9</u>	<u>-</u>	<u>1</u>	<u>22</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>69</u>	<u>195</u>	<u>506</u>
Total liabilities and net position	<u>\$ 2,231</u>	<u>\$ 10,672</u>	<u>\$ 2,109</u>	<u>\$ -</u>	<u>\$ 3,878</u>	<u>\$ 740</u>	<u>\$ 1,421</u>	<u>\$ 296</u>	<u>\$ 9,670</u>	<u>\$ 2,447</u>	<u>\$ 1,325</u>	<u>\$ 3,035</u>	<u>\$ 2,100</u>	<u>\$ 12,547</u>	<u>\$ 33,079</u>	<u>\$ 138,340</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell I/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
ASSETS																
Noncurrent assets																
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current assets																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	-	5,311	477	2,386	6,934	813	5,409	993	2,675	5,583	6,762	1,485	3,336	1,067	2,696	266
Interest receivable	-	7	1	6	13	1	7	1	7	7	7	-	2	1	1	-
Accounts receivable	-	-	-	-	-	52	3,038	50	-	-	-	58	100	53	106	-
Prepaid and other assets	1	4	1	2	10	3	11	5	1	1	1	6	8	6	6	3
Total current assets	<u>1</u>	<u>5,322</u>	<u>479</u>	<u>2,394</u>	<u>6,957</u>	<u>869</u>	<u>8,465</u>	<u>1,049</u>	<u>2,683</u>	<u>5,591</u>	<u>6,770</u>	<u>1,549</u>	<u>3,446</u>	<u>1,127</u>	<u>2,809</u>	<u>269</u>
Total assets	<u>\$ 1</u>	<u>\$ 5,322</u>	<u>\$ 479</u>	<u>\$ 2,394</u>	<u>\$ 6,957</u>	<u>\$ 869</u>	<u>\$ 8,465</u>	<u>\$ 1,049</u>	<u>\$ 2,683</u>	<u>\$ 5,591</u>	<u>\$ 6,770</u>	<u>\$ 1,549</u>	<u>\$ 3,446</u>	<u>\$ 1,127</u>	<u>\$ 2,809</u>	<u>\$ 269</u>
LIABILITIES																
Current Liabilities																
Advances from participants																
due within one year	\$ -	\$ 1,650	\$ 400	\$ 960	\$ -	\$ 400	\$ 400	\$ 171	\$ 960	\$ 2,000	\$ 2,000	\$ 600	\$ 800	\$ 300	\$ 900	\$ 90
Accounts payable and accruals	-	3,653	79	1,426	6,933	468	8,050	877	1,714	3,573	4,742	948	2,644	826	1,907	179
Total current liabilities	<u>-</u>	<u>5,303</u>	<u>479</u>	<u>2,386</u>	<u>6,933</u>	<u>868</u>	<u>8,450</u>	<u>1,048</u>	<u>2,674</u>	<u>5,573</u>	<u>6,742</u>	<u>1,548</u>	<u>3,444</u>	<u>1,126</u>	<u>2,807</u>	<u>269</u>
Total liabilities	<u>-</u>	<u>5,303</u>	<u>479</u>	<u>2,386</u>	<u>6,933</u>	<u>868</u>	<u>8,450</u>	<u>1,048</u>	<u>2,674</u>	<u>5,573</u>	<u>6,742</u>	<u>1,548</u>	<u>3,444</u>	<u>1,126</u>	<u>2,807</u>	<u>269</u>
NET POSITION																
Unrestricted	1	19	-	8	24	1	15	1	9	18	28	1	2	1	2	-
Total net position	<u>1</u>	<u>19</u>	<u>-</u>	<u>8</u>	<u>24</u>	<u>1</u>	<u>15</u>	<u>1</u>	<u>9</u>	<u>18</u>	<u>28</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>2</u>	<u>-</u>
Total liabilities and net position	<u>\$ 1</u>	<u>\$ 5,322</u>	<u>\$ 479</u>	<u>\$ 2,394</u>	<u>\$ 6,957</u>	<u>\$ 869</u>	<u>\$ 8,465</u>	<u>\$ 1,049</u>	<u>\$ 2,683</u>	<u>\$ 5,591</u>	<u>\$ 6,770</u>	<u>\$ 1,549</u>	<u>\$ 3,446</u>	<u>\$ 1,127</u>	<u>\$ 2,809</u>	<u>\$ 269</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of March 31, 2025
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Dagget Solar 2 Project	Eland 1 Solar + Storage Project	Totals
ASSETS															
Noncurrent assets															
Investments - unrestricted	\$ -	\$ 9,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,894	\$ 25,521
Current assets															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	4	-	-	-	-	-	-	4
Cash and cash equivalents - unrestricted	2,011	9,075	2,999	9,388	3,827	761	481	32	6,858	2,373	2,524	2,157	1,853	4,247	94,779
Interest receivable	1	13	6	16	6	-	-	-	10	1	1	1	-	6	122
Accounts receivable	4	-	-	-	-	-	2,508	111	4,333	-	2	80	76	-	10,571
Prepaid and other assets	14	13	6	-	-	1	1	1	3	11	3	7	10	6	145
Total current assets	<u>2,030</u>	<u>9,101</u>	<u>3,011</u>	<u>9,404</u>	<u>3,833</u>	<u>762</u>	<u>2,990</u>	<u>148</u>	<u>11,204</u>	<u>2,385</u>	<u>2,530</u>	<u>2,245</u>	<u>1,939</u>	<u>4,259</u>	<u>105,621</u>
Total assets	<u>\$ 2,030</u>	<u>\$ 18,728</u>	<u>\$ 3,011</u>	<u>\$ 9,404</u>	<u>\$ 3,833</u>	<u>\$ 762</u>	<u>\$ 2,990</u>	<u>\$ 148</u>	<u>\$ 11,204</u>	<u>\$ 2,385</u>	<u>\$ 2,530</u>	<u>\$ 2,245</u>	<u>\$ 1,939</u>	<u>\$ 20,153</u>	<u>\$ 131,142</u>
LIABILITIES															
Current Liabilities															
Advances from participants due within one year	\$ 420	\$ 400	\$ -	\$ 400	\$ 2,000	\$ 400	\$ 400	\$ 12	\$ 4,600	\$ 174	\$ 500	\$ 504	\$ 374	\$ 6,856	\$ 28,671
Accounts payable and accruals	1,609	18,218	3,002	8,683	1,820	352	2,590	136	6,577	2,210	2,026	1,740	1,564	13,156	101,702
Total current liabilities	<u>2,029</u>	<u>18,618</u>	<u>3,002</u>	<u>9,083</u>	<u>3,820</u>	<u>752</u>	<u>2,990</u>	<u>148</u>	<u>11,177</u>	<u>2,384</u>	<u>2,526</u>	<u>2,244</u>	<u>1,938</u>	<u>20,012</u>	<u>130,373</u>
Total liabilities	<u>2,029</u>	<u>18,618</u>	<u>3,002</u>	<u>9,083</u>	<u>3,820</u>	<u>752</u>	<u>2,990</u>	<u>148</u>	<u>11,177</u>	<u>2,384</u>	<u>2,526</u>	<u>2,244</u>	<u>1,938</u>	<u>20,012</u>	<u>130,373</u>
NET POSITION															
Unrestricted	1	110	9	321	13	10	-	-	27	1	4	1	1	141	769
Total net position	<u>1</u>	<u>110</u>	<u>9</u>	<u>321</u>	<u>13</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>141</u>	<u>769</u>
Total liabilities and net position	<u>\$ 2,030</u>	<u>\$ 18,728</u>	<u>\$ 3,011</u>	<u>\$ 9,404</u>	<u>\$ 3,833</u>	<u>\$ 762</u>	<u>\$ 2,990</u>	<u>\$ 148</u>	<u>\$ 11,204</u>	<u>\$ 2,385</u>	<u>\$ 2,530</u>	<u>\$ 2,245</u>	<u>\$ 1,939</u>	<u>\$ 20,153</u>	<u>\$ 131,142</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell I/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
Operating revenues																
Sales of electric energy	\$ -	\$ 17,098	\$ 12	\$ 7,506	\$ 40,169	\$ 2,522	\$ 23,473	\$ 3,554	\$ 5,652	\$ 12,675	\$ 15,231	\$ 3,547	\$ 6,085	\$ 3,055	\$ 6,105	\$ 535
Total operating revenues	-	17,098	12	7,506	40,169	2,522	23,473	3,554	5,652	12,675	15,231	3,547	6,085	3,055	6,105	535
Operating expenses																
Operations and maintenance	-	17,216	14	7,600	40,287	2,525	23,710	3,558	5,750	12,803	15,379	3,553	6,103	3,059	6,116	536
Total operating expenses	-	17,216	14	7,600	40,287	2,525	23,710	3,558	5,750	12,803	15,379	3,553	6,103	3,059	6,116	536
Operating income (loss)	-	(118)	(2)	(94)	(118)	(3)	(237)	(4)	(98)	(128)	(148)	(6)	(18)	(4)	(11)	(1)
Non operating revenues (expenses)																
Investment and other income	-	131	1	101	124	3	246	3	96	129	143	6	17	4	10	1
Change in net position	-	13	(1)	7	6	-	9	(1)	(2)	1	(5)	-	(1)	-	(1)	-
Net position - beginning of year	-	18	1	6	18	-	16	1	7	19	26	1	2	1	2	-
Net position - end of period	\$ -	\$ 31	\$ -	\$ 13	\$ 24	\$ -	\$ 25	\$ -	\$ 5	\$ 20	\$ 21	\$ 1	\$ 1	\$ 1	\$ 1	\$ -

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett Solar 2 Project	Eland 1 Solar + Storage Project	Eland 2 Solar + Storage Project	Totals
Operating revenues																
Sales of electric energy	\$ 12,521	\$ 70,506	\$ 15,363	\$ -	\$ 8,447	\$ 1,044	\$ 4,982	\$ 666	\$ 37,604	\$ 7,266	\$ 2,460	\$ 9,791	\$ 9,442	\$ 22,763	\$ 24,728	\$ 374,802
Total operating revenues	<u>12,521</u>	<u>70,506</u>	<u>15,363</u>	<u>-</u>	<u>8,447</u>	<u>1,044</u>	<u>4,982</u>	<u>666</u>	<u>37,604</u>	<u>7,266</u>	<u>2,460</u>	<u>9,791</u>	<u>9,442</u>	<u>22,763</u>	<u>24,728</u>	<u>374,802</u>
Operating expenses																
Operations and maintenance	12,529	71,303	15,446	-	8,519	1,048	4,991	673	37,764	7,276	2,470	9,799	9,452	23,414	25,415	378,308
Total operating expenses	<u>12,529</u>	<u>71,303</u>	<u>15,446</u>	<u>-</u>	<u>8,519</u>	<u>1,048</u>	<u>4,991</u>	<u>673</u>	<u>37,764</u>	<u>7,276</u>	<u>2,470</u>	<u>9,799</u>	<u>9,452</u>	<u>23,414</u>	<u>25,415</u>	<u>378,308</u>
Operating income (loss)	<u>(8)</u>	<u>(797)</u>	<u>(83)</u>	<u>-</u>	<u>(72)</u>	<u>(4)</u>	<u>(9)</u>	<u>(7)</u>	<u>(160)</u>	<u>(10)</u>	<u>(10)</u>	<u>(8)</u>	<u>(10)</u>	<u>(651)</u>	<u>(687)</u>	<u>(3,506)</u>
Non operating revenues (expenses)																
Investment and other income	8	720	78	(413)	73	4	8	8	175	10	10	8	10	567	812	3,093
Change in net position	-	(77)	(5)	(413)	1	-	(1)	1	15	-	-	-	-	(84)	125	(413)
Net position - beginning of year	<u>1</u>	<u>120</u>	<u>9</u>	<u>413</u>	<u>11</u>	<u>9</u>	<u>1</u>	<u>-</u>	<u>7</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>153</u>	<u>70</u>	<u>919</u>
Net position - end of period	<u>\$ 1</u>	<u>\$ 43</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 22</u>	<u>\$ 1</u>	<u>\$ 4</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 69</u>	<u>\$ 195</u>	<u>\$ 506</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell I/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
Operating revenues																
Sales of electric energy	\$ -	\$ 16,611	\$ 22	\$ 8,688	\$ 41,670	\$ 2,632	\$ 26,348	\$ 3,501	\$ 6,286	\$ 13,680	\$ 15,794	\$ 3,387	\$ 5,864	\$ 3,487	\$ 6,070	\$ 530
Total operating revenues	<u>-</u>	<u>16,611</u>	<u>22</u>	<u>8,688</u>	<u>41,670</u>	<u>2,632</u>	<u>26,348</u>	<u>3,501</u>	<u>6,286</u>	<u>13,680</u>	<u>15,794</u>	<u>3,387</u>	<u>5,864</u>	<u>3,487</u>	<u>6,070</u>	<u>530</u>
Operating expenses																
Operations and maintenance	-	16,706	27	8,793	41,907	2,639	26,548	3,506	6,385	13,856	15,992	3,400	5,885	3,495	6,091	532
Total operating expenses	<u>-</u>	<u>16,706</u>	<u>27</u>	<u>8,793</u>	<u>41,907</u>	<u>2,639</u>	<u>26,548</u>	<u>3,506</u>	<u>6,385</u>	<u>13,856</u>	<u>15,992</u>	<u>3,400</u>	<u>5,885</u>	<u>3,495</u>	<u>6,091</u>	<u>532</u>
Operating income (loss)	<u>-</u>	<u>(95)</u>	<u>(5)</u>	<u>(105)</u>	<u>(237)</u>	<u>(7)</u>	<u>(200)</u>	<u>(5)</u>	<u>(99)</u>	<u>(176)</u>	<u>(198)</u>	<u>(13)</u>	<u>(21)</u>	<u>(8)</u>	<u>(21)</u>	<u>(2)</u>
Non operating revenues (expenses)																
Investment and other income	-	94	4	102	205	7	198	5	100	156	186	12	20	8	20	2
Change in net position	-	(1)	(1)	(3)	(32)	-	(2)	-	1	(20)	(12)	(1)	(1)	-	(1)	-
Net position - beginning of year	<u>1</u>	<u>20</u>	<u>1</u>	<u>11</u>	<u>56</u>	<u>1</u>	<u>17</u>	<u>1</u>	<u>8</u>	<u>38</u>	<u>40</u>	<u>2</u>	<u>3</u>	<u>1</u>	<u>3</u>	<u>-</u>
Net position - end of period	<u>\$ 1</u>	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ 24</u>	<u>\$ 1</u>	<u>\$ 15</u>	<u>\$ 1</u>	<u>\$ 9</u>	<u>\$ 18</u>	<u>\$ 28</u>	<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ -</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett Solar 2 Project	Eland 1 Solar + Storage Project	Totals
Operating revenues															
Sales of electric energy	\$ 13,506	\$ 73,229	\$ 14,453	\$ -	\$ 8,624	\$ 1,100	\$ 5,162	\$ 1,154	\$ 37,678	\$ 7,228	\$ 2,538	\$ 8,525	\$ 10,761	\$ 11,557	\$ 350,085
Total operating revenues	<u>13,506</u>	<u>73,229</u>	<u>14,453</u>	<u>-</u>	<u>8,624</u>	<u>1,100</u>	<u>5,162</u>	<u>1,154</u>	<u>37,678</u>	<u>7,228</u>	<u>2,538</u>	<u>8,525</u>	<u>10,761</u>	<u>11,557</u>	<u>350,085</u>
Operating expenses															
Operations and maintenance	13,521	73,695	14,591	11	8,740	1,108	5,173	1,158	38,259	7,243	2,573	8,542	10,781	11,744	352,901
Total operating expenses	<u>13,521</u>	<u>73,695</u>	<u>14,591</u>	<u>11</u>	<u>8,740</u>	<u>1,108</u>	<u>5,173</u>	<u>1,158</u>	<u>38,259</u>	<u>7,243</u>	<u>2,573</u>	<u>8,542</u>	<u>10,781</u>	<u>11,744</u>	<u>352,901</u>
Operating income (loss)	<u>(15)</u>	<u>(466)</u>	<u>(138)</u>	<u>(11)</u>	<u>(116)</u>	<u>(8)</u>	<u>(11)</u>	<u>(4)</u>	<u>(581)</u>	<u>(15)</u>	<u>(35)</u>	<u>(17)</u>	<u>(20)</u>	<u>(187)</u>	<u>(2,816)</u>
Non operating revenues (expenses)															
Investment and other income	14	543	135	312	112	8	10	3	512	14	33	16	19	328	3,178
Change in net position	(1)	77	(3)	301	(4)	-	(1)	(1)	(69)	(1)	(2)	(1)	(1)	141	362
Net position - beginning of year	<u>2</u>	<u>33</u>	<u>12</u>	<u>20</u>	<u>17</u>	<u>10</u>	<u>1</u>	<u>1</u>	<u>96</u>	<u>2</u>	<u>6</u>	<u>2</u>	<u>2</u>	<u>-</u>	<u>407</u>
Net position - end of period	<u>\$ 1</u>	<u>\$ 110</u>	<u>\$ 9</u>	<u>\$ 321</u>	<u>\$ 13</u>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27</u>	<u>\$ 1</u>	<u>\$ 4</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 141</u>	<u>\$ 769</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell II/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
Cash flows from operating activities																
Receipts from participants	\$ -	\$ 20,882	\$ 15	\$ 7,537	\$ 43,668	\$ 1,615	\$ 28,409	\$ 2,321	\$ 4,207	\$ 14,873	\$ 17,113	\$ 2,136	\$ 4,034	\$ 2,086	\$ 3,161	\$ 586
Payments to operating managers	-	(17,610)	(33)	(7,489)	(40,662)	(1,925)	(24,109)	(3,194)	(5,556)	(13,355)	(16,089)	(2,641)	(6,554)	(2,314)	(4,668)	(527)
Other receipts and disbursements	-	3	(2)	-	2	592	4	862	3	1	(1)	852	1,601	729	1,861	(1)
Net cash provided by (used for) operating activities	-	3,275	(20)	48	3,008	282	4,304	(11)	(1,346)	1,519	1,023	347	(919)	501	354	58
Cash flows from noncapital financing activities																
Advances/(withdrawals) by participants, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities																
Interest received on investments	-	132	2	102	124	3	249	4	97	127	140	6	18	4	11	1
Purchases of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale/maturity of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used for) investing activities	-	132	2	102	124	3	249	4	97	127	140	6	18	4	11	1
Net inc (dec) in cash and cash equivalents	-	3,407	(18)	150	3,132	285	4,553	(7)	(1,249)	1,646	1,163	353	(901)	505	365	59
Cash and cash equivalents, beg. of year	-	3,832	482	2,642	4,985	505	4,170	1,013	3,039	4,707	5,632	1,053	3,926	755	2,155	179
Cash and cash equivalents, end of period	\$ -	\$ 7,239	\$ 464	\$ 2,792	\$ 8,117	\$ 790	\$ 8,723	\$ 1,006	\$ 1,790	\$ 6,353	\$ 6,795	\$ 1,406	\$ 3,025	\$ 1,260	\$ 2,520	\$ 238
Reconciliation of operating income (loss) to net cash provided by operating activities																
Operating income (loss)	\$ -	\$ (118)	\$ (2)	\$ (94)	\$ (118)	\$ (3)	\$ (237)	\$ (4)	\$ (98)	\$ (128)	\$ (148)	\$ (6)	\$ (18)	\$ (4)	\$ (11)	\$ (1)
Changes in assets and liabilities																
Accounts receivable	-	839	-	-	846	308	3,428	73	-	-	-	135	111	69	163	10
Accounts payable and accruals	-	2,554	(18)	142	2,280	(23)	1,114	(79)	(1,248)	1,646	1,171	218	(1,012)	436	202	49
Other	-	-	-	-	-	-	(1)	(1)	-	1	-	-	-	-	-	-
Net cash provided by (used for) operating activities	\$ -	\$ 3,275	\$ (20)	\$ 48	\$ 3,008	\$ 282	\$ 4,304	\$ (11)	\$ (1,346)	\$ 1,519	\$ 1,023	\$ 347	\$ (919)	\$ 501	\$ 354	\$ 58
Cash and cash equivalents as stated in the Combining Statement of Net Position																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	-	7,239	464	2,792	8,117	790	8,723	1,006	1,790	6,353	6,795	1,406	3,025	1,260	2,520	238
	\$ -	\$ 7,239	\$ 464	\$ 2,792	\$ 8,117	\$ 790	\$ 8,723	\$ 1,006	\$ 1,790	\$ 6,353	\$ 6,795	\$ 1,406	\$ 3,025	\$ 1,260	\$ 2,520	\$ 238

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Nine Months Ended March 31, 2026
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett 2 Solar Project	Eland 1 Solar + Storage Project	Eland 2 Solar + Storage Project	Totals
Cash flows from operating activities																
Receipts from participants	\$ 5,439	\$ 55,843	\$ 14,562	\$ -	\$ 9,564	\$ 1,134	\$ 1,229	\$ 1,097	\$ 39,390	\$ 7,938	\$ 2,520	\$ 8,506	\$ 3,361	\$ 15,704	\$ 34,713	\$ 353,643
Payments to operating managers	(4,491)	(69,488)	(15,993)	-	(8,844)	(1,112)	(2,220)	(941)	(35,917)	(7,517)	(3,622)	(7,822)	(6,644)	(25,279)	(22,524)	(359,140)
Other receipts and disbursements	(3)	(2)	3	-	1	(1)	(1,221)	5	-	(1)	(4)	(2)	3,446	4	2,877	11,608
Net cash provided by (used for) operating activities	945	(13,647)	(1,428)	-	721	21	(2,212)	161	3,473	420	(1,106)	682	163	(9,571)	15,066	6,111
Cash flows from noncapital financing activities																
Advances/(withdrawals) by participants, net	-	-	-	(9,484)	-	-	-	-	-	-	-	-	-	-	9,145	(339)
Cash flows from investing activities																
Interest received on investments	8	291	78	-	74	3	9	7	174	11	11	8	10	342	247	2,293
Purchases of investments	-	(25,687)	-	-	-	-	-	-	-	-	-	-	-	(11,672)	(53,327)	(90,686)
Proceeds from sale/maturity of investments	-	42,900	-	-	-	-	-	-	-	-	-	-	-	28,500	36,600	108,000
Net cash provided by (used for) investing activities	8	17,504	78	-	74	3	9	7	174	11	11	8	10	17,170	(16,480)	19,607
Net inc (dec) in cash and cash equivalents	953	3,857	(1,350)	(9,484)	795	24	(2,203)	168	3,647	431	(1,095)	690	173	7,599	7,731	25,379
Cash and cash equivalents, beg. of year	1,264	6,792	2,485	9,484	3,078	715	2,716	125	2,133	2,006	2,417	1,623	1,813	2,035	-	77,761
Cash and cash equivalents, end of period	\$ 2,217	\$ 10,649	\$ 1,135	\$ -	\$ 3,873	\$ 739	\$ 513	\$ 293	\$ 5,780	\$ 2,437	\$ 1,322	\$ 2,313	\$ 1,986	\$ 9,634	\$ 7,731	\$ 103,140
Reconciliation of operating income (loss) to net cash provided by operating activities																
Operating income (loss)	\$ (8)	\$ (797)	\$ (83)	\$ -	\$ (72)	\$ (4)	\$ (9)	\$ (7)	\$ (160)	\$ (10)	\$ (10)	\$ (8)	\$ (10)	\$ (651)	\$ (687)	\$ (3,506)
Changes in assets and liabilities																
Accounts receivable	397	-	(965)	-	402	-	(698)	151	1,786	-	-	(697)	301	-	-	6,659
Accounts payable and accruals	557	(12,850)	(380)	-	392	25	(1,505)	17	1,847	430	(1,096)	1,387	(127)	(8,919)	15,753	2,963
Other	(1)	-	-	-	(1)	-	-	-	-	-	-	-	(1)	(1)	-	(5)
Net cash provided by (used for) operating activities	\$ 945	\$ (13,647)	\$ (1,428)	\$ -	\$ 721	\$ 21	\$ (2,212)	\$ 161	\$ 3,473	\$ 420	\$ (1,106)	\$ 682	\$ 163	\$ (9,571)	\$ 15,066	\$ 6,111
Cash and cash equivalents as stated in the Combining Statement of Net Position																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	5
Cash and cash equivalents - unrestricted	2,217	10,649	1,135	-	3,873	739	513	288	5,780	2,437	1,322	2,313	1,986	9,634	7,731	103,135
	\$ 2,217	\$ 10,649	\$ 1,135	\$ -	\$ 3,873	\$ 739	\$ 513	\$ 293	\$ 5,780	\$ 2,437	\$ 1,322	\$ 2,313	\$ 1,986	\$ 9,634	\$ 7,731	\$ 103,140

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell II/ Wild Rose Project	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project	Antelope DSR II Solar Project
Cash flows from operating activities																
Receipts from participants	\$ -	\$ 19,332	\$ 34	\$ 8,519	\$ 42,456	\$ 1,475	\$ 25,799	\$ 2,464	\$ 6,673	\$ 14,614	\$ 17,295	\$ 2,367	\$ 4,543	\$ 2,194	\$ 3,635	\$ 594
Payments to operating managers	-	(17,048)	(343)	(9,277)	(42,926)	(2,180)	(25,853)	(3,015)	(6,005)	(14,355)	(16,490)	(3,161)	(5,563)	(2,919)	(5,362)	(633)
Other receipts and disbursements	-	1	(2)	3	2	597	3	836	1	1	3	755	1,651	808	1,745	1
Net cash provided by (used for) operating activities	-	2,285	(311)	(755)	(468)	(108)	(51)	285	669	260	808	(39)	631	83	18	(38)
Cash flows from noncapital financing activities																
Advances from participants	(661)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities																
Interest received on investments	-	99	5	102	204	7	207	5	100	159	190	13	21	8	21	2
Purchases of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale/maturity of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used for) investing activities	-	99	5	102	204	7	207	5	100	159	190	13	21	8	21	2
Net inc (dec) in cash and cash equivalents	(661)	2,384	(306)	(653)	(264)	(101)	156	290	769	419	998	(26)	652	91	39	(36)
Cash and cash equivalents, beg. of year	661	2,927	783	3,039	7,198	914	5,253	703	1,906	5,164	5,764	1,511	2,684	976	2,657	302
Cash and cash equivalents, end of period	\$ -	\$ 5,311	\$ 477	\$ 2,386	\$ 6,934	\$ 813	\$ 5,409	\$ 993	\$ 2,675	\$ 5,583	\$ 6,762	\$ 1,485	\$ 3,336	\$ 1,067	\$ 2,696	\$ 266
Reconciliation of operating income (loss) to net cash provided by operating activities																
Operating income (loss)	\$ -	\$ (95)	\$ (5)	\$ (105)	\$ (237)	\$ (7)	\$ (200)	\$ (5)	\$ (99)	\$ (176)	\$ (198)	\$ (13)	\$ (21)	\$ (8)	\$ (21)	\$ (2)
Changes in assets and liabilities:																
Accounts receivable	-	1,494	-	-	-	37	1,462	92	-	-	-	183	86	73	187	-
Accounts payable and accruals	-	886	(306)	(650)	(230)	(138)	(1,312)	198	768	437	1,006	(209)	567	18	(148)	(36)
Other	-	-	-	-	(1)	-	(1)	-	-	(1)	-	-	(1)	-	-	-
Net cash provided by (used for) operating activities	\$ -	\$ 2,285	\$ (311)	\$ (755)	\$ (468)	\$ (108)	\$ (51)	\$ 285	\$ 669	\$ 260	\$ 808	\$ (39)	\$ 631	\$ 83	\$ 18	\$ (38)
Cash and cash equivalents as stated in the Combining Statement of Net Position																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	-	5,311	477	2,386	6,934	813	5,409	993	2,675	5,583	6,762	1,485	3,336	1,067	2,696	266
	\$ -	\$ 5,311	\$ 477	\$ 2,386	\$ 6,934	\$ 813	\$ 5,409	\$ 993	\$ 2,675	\$ 5,583	\$ 6,762	\$ 1,485	\$ 3,336	\$ 1,067	\$ 2,696	\$ 266

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Nine Months Ended March 31, 2025
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett 2 Solar Project	Eland 1 Solar + Storage Project	Totals
Cash flows from operating activities															
Receipts from participants	\$ 5,042	\$ 82,385	\$ 14,359	\$ 6	\$ 9,028	\$ 705	\$ 1,161	\$ 1,072	\$ 27,726	\$ 7,938	\$ 2,057	\$ 5,293	\$ 2,495	\$ 27,185	\$ 338,446
Payments to operating managers	(5,016)	(70,795)	(14,676)	(119)	(8,967)	(1,384)	(2,264)	(1,177)	(35,124)	(7,481)	(6,036)	(5,189)	(7,625)	(8,194)	(329,177)
Other receipts and disbursements	(1)	1	2	3	17	15	(3)	(4)	(2)	(1)	2,041	(2)	4,645	6	13,122
Net cash provided by (used for) operating activities	25	11,591	(315)	(110)	78	(664)	(1,106)	(109)	(7,400)	456	(1,938)	102	(485)	18,997	22,391
Cash flows from noncapital financing activities															
Advances from participants	-	-	-	-	-	-	-	-	-	-	-	-	-	822	161
Cash flows from investing activities															
Interest received on investments	15	484	134	284	113	8	11	4	520	15	35	17	20	203	3,006
Purchases of investments	-	(9,572)	-	(1,968)	-	-	-	-	-	-	-	-	-	(15,775)	(27,315)
Proceeds from sale/maturity of investments	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	2,000
Net cash provided by (used for) investing activities	15	(9,088)	134	316	113	8	11	4	520	15	35	17	20	(15,572)	(22,309)
Net inc (dec) in cash and cash equivalents	40	2,503	(181)	206	191	(656)	(1,095)	(105)	(6,880)	471	(1,903)	119	(465)	4,247	243
Cash and cash equivalents, beg. of year	1,971	6,572	3,180	9,182	3,636	1,417	1,576	141	13,738	1,902	4,427	2,038	2,318	-	94,540
Cash and cash equivalents, end of period	\$ 2,011	\$ 9,075	\$ 2,999	\$ 9,388	\$ 3,827	\$ 761	\$ 481	\$ 36	\$ 6,858	\$ 2,373	\$ 2,524	\$ 2,157	\$ 1,853	\$ 4,247	\$ 94,783
Reconciliation of operating income (loss) to net cash provided by operating activities															
Operating income (loss)	\$ (15)	\$ (466)	\$ (138)	\$ (11)	\$ (116)	\$ (8)	\$ (11)	\$ (4)	\$ (581)	\$ (15)	\$ (35)	\$ (17)	\$ (20)	\$ (187)	\$ (2,816)
Changes in assets and liabilities:															
Accounts receivable	288	647	-	5	13	632	(2,508)	(95)	(4,333)	1	2,064	119	423	-	870
Accounts payable and accruals	(247)	11,410	(177)	(104)	181	(1,289)	1,413	(9)	(2,485)	471	(3,967)	-	(879)	19,190	24,359
Other	(1)	-	-	-	-	1	-	(1)	(1)	(1)	-	-	(9)	(6)	(22)
Net cash provided by (used for) operating activities	\$ 25	\$ 11,591	\$ (315)	\$ (110)	\$ 78	\$ (664)	\$ (1,106)	\$ (109)	\$ (7,400)	\$ 456	\$ (1,938)	\$ 102	\$ (485)	\$ 18,997	\$ 22,391
Cash and cash equivalents as stated in the Combining Statement of Net Position															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	4	-	-	-	-	-	-	4
Cash and cash equivalents - unrestricted	2,011	9,075	2,999	9,388	3,827	761	481	32	6,858	2,373	2,524	2,157	1,853	4,247	94,779
	\$ 2,011	\$ 9,075	\$ 2,999	\$ 9,388	\$ 3,827	\$ 761	\$ 481	\$ 36	\$ 6,858	\$ 2,373	\$ 2,524	\$ 2,157	\$ 1,853	\$ 4,247	\$ 94,783



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLENDORA, CA 91740
(626) 793-9364

WWW.SCPPA.ORG

MEMO

TO: SCPPA Board of Directors
FROM: Daniel E Garcia, Executive Director
DATE: July 8, 2026
RE: Working Group Updates

WORKING GROUP SUMMARY

ASSET MANAGEMENT

This working group meets quarterly and did not meet during June 2026. The next Asset Management Working Group will be held on July 23, 2026.

ASSISTANT GENERAL MANAGER (AGM)

This working group meets quarterly and did not meet during June 2026. The next Assistant General Manager Working Group will be held on July 22, 2026.

CUSTOMER PROGRAMS

The Customer Programs Working Group (CPWG) met on July 16, 2026. The meeting opened with general updates, including an overview of upcoming program development contracts that will be expiring and the current status of the related program development RFPs.

Natalie Seitzman provided a recap of the recent CMUA Data Center Workshop, highlighting key takeaways and insights related to data center load growth, utility planning considerations, and the potential impacts of artificial intelligence on utility operations.

The group also received a presentation from Hugo Valdez on Imperial Irrigation District's recently launched EnergyFlex Demand Response Program. The smart thermostat program allows participating customers to receive incentives while supporting grid reliability during periods of high demand. Customers with eligible smart thermostats may have their thermostat temperatures automatically adjusted during extreme heat events, while customers without smart thermostats can manually adjust their thermostats and still receive an incentive.

Accent Gold Solutions also presented on its Dynamic DSM solution, which provides utilities with streamlined rebate processing, virtual home energy audits, and an online energy efficiency marketplace.

The meeting concluded with discussion among members on the presentations, program updates, and potential topics for future meetings.

The next CPWG meeting will be held on July 14.

CYBERSECURITY

The Cybersecurity Working Group (CWG) is currently only meeting on an ad-hoc basis. SCPPA continues to encourage the CWG to meet, but has not received the required documents to participate in the CWG from SCPPA Members nor expressions of interest from SCPPA Members in participating. SCPPA may disband the CWG if Members have no further interest in this working group by the end of 2026.

FINANCIAL INCENTIVES and RATES

The Financial Incentive Programs Working Group (FIPWG) met on June 23, 2026. The meeting opened with general updates and discussion among members regarding upcoming industry events and other related activities.

The group received a presentation from SMUD on lessons learned from implementing its Time-of-Day rates. SMUD discussed the reasoning behind the rate design and implementation, the pilot process used to test the new rate structure, and the customer education and marketing efforts conducted prior to full implementation. The presentation also included reflections on what SMUD would approach differently if undertaking a similar effort in the future.

Natalie provided a recap of the recent CMUA Data Center Workshop, highlighting key takeaways related to data center load growth, utility planning considerations, and the potential impacts of artificial intelligence on utility operations.

The meeting concluded with a discussion on the presentation, member updates, and potential topics for future meetings.

The next FIPWG meeting will be held on July 28, 2026.

HYDROGEN & OTHER EMERGING TECHNOLOGIES

This working group meets on an ad hoc basis. No meeting is currently scheduled.

KEY ACCOUNTS

This group meets on an ad hoc basis. No meeting is currently scheduled.

LEGAL

On July 22nd, the SCPPA Legal Department is hosting a free continuing legal education training provided by the law firm Holland & Hart for Legal Working Group Members. The topic of the training is Tariff Update and Price Adjusters for Power Contracts.

LEGISLATIVE

The Legislative Working Group (LWG) met on June 17th and June 25th.

The LWG discussed federal permitting reform and federal oversight of large load interconnections to the bulk power system. The LWG also discussed the momentum in the legislature for wildfire liability reform. The LWG also updated SCPPA's position on bills that had been amended and took positions on new bills. These included SB 1425 (Cortese) related to high-speed rail, SB 1370 (Stern) which would streamline the review of wildfire mitigation projects, and AB 1436 (Avila Farias) which pushed back on CARB's Advanced Clean Fleets rule.

The next LWG meeting will be held on July 15th.

MUTUAL ASSISTANCE

The Mutual Assistance Sub-Working Group (MASG) met on July 7, 2026. There were no Mutual Assistance requests between the last meeting and July's meeting. The MASG continued its review of the Appendix Sections of the Mutual Assistance Playbook and made appropriate changes as needed.

The MASG will not meet in August. The next meeting will be held on September 1, 2026.

NATURAL GAS

This working group meets quarterly and did not meet during June 2026. The next Natural Gas Working Group (NGWG) will be held on July 28, 2026.

PREPAY

General Prepay Working Group meetings will be scheduled in the future on an as needed basis.

REGULATORY

The Regulatory Working Group (RWG) met on June 17th.

The RWG discussed several regulatory and stakeholder developments. These included the California Air Resources Board's (CARB) Advanced Clean Fleets (ACF) rule and Cap-and-Invest program amendments; the California Energy Commission's (CEC) CA Energy Resource and Reliability Outlook (CERRO) workshop and the Electric Power Research Institute (EPRI) summit; the Federal Communications Commission's (FCC) 900 MHz interference and Pole Attachments NOPR proceedings; and updates from the California Electric Transportation Coalition (CalETC) board meeting.

The next RWG meeting will be held on July 15th.

RENEWABLES

The Renewables Working Group (ReWG) met on June 16, 2026. The ReWG discussed all 10 current projects in development and their status in the meeting. The 2026 Q1/Q2 Renewables RFP closed on June 30, 2026. SCPPA plans to release the 2026 Q3/Q4 Renewables RFP in mid-July. SCPPA will share the new proposals during the upcoming meeting, which will be held on July 20, 2026.

RESOURCE PLANNING

The Resource Planning Working Group (RPWG) will meet on July 9, 2026. The RPWG will discuss future procurement for Members in 2028 and beyond and current market conditions. We plan to have a Small Modular Reactor developer present in a future meeting.

The next RPWG meeting will be held on August 6, 2026.

RISK MANAGEMENT

The Risk Management Working Group (RMWG) did not meet in July. The next meeting is scheduled for August 5, 2026.

SAFETY

The Safety Working Group (SWG) met on June 23, 2026. The group discussed meeting quarterly and continuing to meet through the rest of this year. SCPPA there is working with the SWG to update contact information as many previous participants have retired or left their Utility. The group discussed future ergonomics issues and Flame Resistant (FR)/ Personal Protective Equipment (PPE) during the meeting.

The next SWG meeting will be held on September 22, 2026.

TRANSPORTATION ELECTRIFICATION

The Transportation Electrification Working Group (TEWG) met on June 16, 2026. The meeting opened with TEWG updates, including upcoming conferences and funding opportunities. Members received a presentation from the company It's Electric on innovative electric vehicle charging solutions and discussed opportunities to expand

curbside charging infrastructure. The Group also received updates on the Advanced Clean Fleets regulation, followed by government affairs and CalETC updates covering recent policy and legislative developments affecting transportation electrification programs.

During the meeting, members discussed potential vendors for a visit to the Los Angeles Cleantech Incubator (LACI) and participated in a roundtable discussion to share key takeaways from the It's Electric presentation. The meeting concluded with planning for future Transportation Electrification discussion topics.

The next TEWG meeting is scheduled for July 14, 2026.

TRANSMISSION & DISTRIBUTION ENGINEERING & OPERATIONS (TDE&O)

The Transmission Distribution Engineering & Operation (TDE&O) Working Group (TDE&O WG) will meet on July 7, 2026. We will have the company called the Ad hoc Group presenting on vendors that deal in the latest technology for Wildfire Mitigation. We expect Members to collaborate and see if the Ad hoc Group can provide any services through SCPPA. In addition, SCPPA lined up presentations from the Members for the end of the year.

The TDE&O WG will not meet in August. The next meeting will be held on September 1, 2026.

RECURRING/ROLLING SOLICITATIONS:

NAME: Request for Proposals: 2026 Stand-Alone Energy Storage Systems

WORKING GROUP: Resource Planning

ISSUE DATE: April 28, 2026 **CLOSE DATE:** November 25, 2026

DESCRIPTION:

SCPPA Members seek an annual rolling Standalone Energy Storage Systems (ESS) RFP to support Members' procurement of renewable resources in meeting their Renewable Portfolio Standards (RPS) and procurement targets regarding Assembly Bill (AB) 2514. This RFP seeks proposals for stand-alone ESS in areas relevant to SCPPA Members' territories (CAISO Balancing Authority (BA), IID BA, and at specific locations within the LADWP BA system).

UPCOMING/RECENT SOLICITATIONS (NEW/CONTINUED SERVICES):

NAME: Request for Proposals: Qualified Reporting Entity (QRE) Services

DEPARTMENT: ASSET MANAGEMENT

ISSUE DATE: TBD **CLOSE DATE:** TBD

DESCRIPTION:

SCPPA plans to issue an RFP for Qualified Reporting Entity (QRE) services to support Member solar energy portfolio, including Western Renewable Generation Information System (WREGIS) reporting, Renewable Energy Credit (REC) management, meter data reporting, and support for future solar projects and related metering services.

NAME: Request for Proposals: Energy Exchange Agreement

DEPARTMENT: ASSET MANAGEMENT

ISSUE DATE: TBD **CLOSE DATE:** TBD

DESCRIPTION:

SCPPA plans to issue an RFP seeking pricing proposals for a multi-year Energy Exchange Agreement that will convert wind generation from the Linden, Winding Flats, and Pebble Springs projects into firm scheduled energy deliveries for participating member utilities while retaining renewable energy credits and environmental attributes.

NAME: Request for Proposals: 2026 Q3/Q4 SCPPA Renewable Energy Resources and Energy Storage Solutions

WORKING GROUP: Renewables

ISSUE DATE: July 16, 2026 **CLOSE DATE:** December 30, 2026

DESCRIPTION:

SCPPA’s semi-annual rolling RFP to solicit proposals from developers for renewable resources with or without energy storage (Solar, Wind, Geothermal, Biomass, and Small Hydro) to meet Members’ IRP, Clean Energy, and RPS goals.

NAME: Request for Proposals: 2026 Q1/Q2 SCPPA Renewable Energy Resources and Energy Storage Solutions

WORKING GROUP: Renewables

ISSUE DATE: February 27, 2026 **CLOSE DATE:** June 30, 2026

DESCRIPTION:

SCPPA's semi-annual rolling RFP to solicit proposals from developers for renewable resources with or without energy storage (Solar, Wind, Geothermal, Biomass, and Small Hydro) to meet Members' IRP, Clean Energy, and RPS goals.

NAME: Request for Proposals: New Resources and Transmission

WORKING GROUP: Renewables

ISSUE DATE: February 5, 2026 **CLOSE DATE:** October 16, 2026

DESCRIPTION:

SCPPA's seeks proposal from developers on Carbon-Free projects and related Transmission for Members in particular areas where the Members can receive the energy.

NAME: LADWP Power System Project and Asset Management Platform

WORKING GROUP: Asset Management

ISSUE DATE: May 6, 2026 **CLOSE DATE:** June 17, 2026

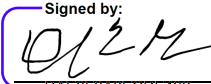
DESCRIPTION:

SCPPA issued an RFI seeking input from industry experts on solutions, methodologies, and best practices to support the development of enterprise-level platforms and frameworks for Power Systems Project Portfolio Management, Program Delivery and Project Controls, and Project Performance and Governance (PM) and Power Systems Asset Management (AM). The intent of this RFI is to gather information that will inform future procurement strategies and enable in-person discussions for power and electric industry collaboration.

NAME: Engineering Services for Customer Programs & Utility Fleet Electrification
DEPARTMENT: Program Development
ISSUE DATE: April 10, 2026 **CLOSE DATE:** April 30, 2026
DESCRIPTION:
SCPPA issued an RFP For Engineering Services to provide integrated support for the design, implementation, and evaluation of energy efficiency, demand reduction, utility fleet electrification, and related customer programs for SCPPA members.

NON-BOARD APPROVED CONTRACT EXTENSIONS:

None

Signed by:

D4E0F3A6ECDE496...
Daniel E Garcia, Executive Director
Southern California Public Power Authority

MAGNOLIA POWER PLANT OPERATIONS REPORT June 2026

Reporting Period

June 1-30, 2026

Workforce Safety Statistics

- There were zero (0) lost time accidents this month and zero (0) year-to-date (YTD).
- There were zero (0) reportable incidents in June and zero (0) YTD.

Plant Performance Information

- **Availability:** 90.0% in June, 90.2% fiscal year-to-date (FYTD), and 83.5% YTD. (A table showing monthly plant availability for the past eighteen months is attached.)
- **Unit Capacity Factor (240 MW):** 48.4% in June, 56.1% FYTD, and 44.0% YTD.
- **Fired Factored Hours:** 634.7 hours in June 2026.
- **Plant Starts (5 starts/month allowed):** One (1) start was used in June 2026.
- **Plant Operating Hours (8,322 hours/year allowed):** 3,613.6 hours YTD.
- **Statistics:** Details are provided on the attached monthly production report entitled "Year-to-Date Summary of Statistics "FY2025-26 & CY2026".

Plant Outage Summary and Other Information

- MPP was shut down on June 26, 2026, due to a planned natural gas curtailment issued by SoCalGas to facilitate maintenance on the gas transmission pipeline serving the plant. During the outage, an offline water wash of the combustion turbine compressor was completed, along with scheduled balance-of-plant maintenance. The curtailment ended on June 28, and the plant was made available for startup at 6:00 a.m. on June 29, 2026. MPP was successfully restarted later that evening.
- A table entitled "Outage Summary" is attached which shows all the outages that have occurred over the past twelve (12) months. The "2026-2030 Scheduled Inspection Plan" is also attached showing the calendar for future planned outages at MPP.
- There were no instances of stranded energy in June 2026. A table showing stranded energy by month is attached.

MAGNOLIA MONTHLY PRODUCTION REPORT
Year-to-Date Summary of Statistics
FY2025-26 & CY2026

		2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026		
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD	YTD
<u>ENERGY</u>															
Combustion Turbine (Gross)	MWh	71,842	82,644	80,827	66,145	75,823	75,171	43,154	22,044	52,872	49,074	42,218	47,488	709,301	256,850
Steam Turbine	MWh	48,336	53,316	51,572	45,436	49,932	51,726	35,017	17,752	46,336	45,032	40,740	40,280	525,476	225,157
Plant Generation (Gross)	MWh	120,178	135,960	132,399	111,581	125,755	126,897	78,171	39,796	99,208	94,106	82,958	87,768	1,234,777	482,007
Plant Auxiliaries (Unit Aux.)	MWh	4,972	5,486	5,192	4,723	5,197	5,351	3,729	1,748	4,908	4,724	4,344	4,140	54,514	23,593
Plant Auxiliaries (Reserve)	MWh	253	7	107	269	7	6	392	1,241	7	6	304	388	2,987	2,338
Plant Generation (Net)	MWh	115,206	130,474	127,206	106,858	120,558	121,546	74,442	38,048	94,300	89,382	78,614	83,628	1,180,263	458,414
Capacity Factor (240 MW Net)	%	64.5%	73.1%	73.6%	59.8%	69.7%	68.1%	41.7%	23.6%	52.9%	51.7%	44.0%	48.4%	56.1%	44.0%
<u>THERMAL EFFICIENCY</u>															
Combustion Turbine (Gross)	Btu/kWh	12,395	12,077	12,056	12,696	12,294	12,648	14,173	14,082	14,714	15,095	15,987	14,775	13,257	14,862
Total Plant (Gross)	Btu/kWh	7,412	7,344	7,370	7,526	7,413	7,492	7,824	7,800	7,865	7,922	8,136	7,994	7,622	7,934
Total Plant (Net)	Btu/kWh	7,731	7,653	7,671	7,859	7,732	7,822	8,216	8,159	8,274	8,340	8,586	8,390	7,975	8,343
<u>AVAILABILITY</u>															
Hours in the Month	Hours	744.0	744.0	720.0	744.0	721.0	744.0	744.0	672.0	743.0	720.0	744.0	720.0	8,760.0	4,343.0
Plant Operating Hours	Hours	683.5	744.0	707.8	671.2	721.0	744.0	546.0	286.6	743.0	720.0	683.3	634.7	7,885.0	3,613.6
Duct Burner Operating Hours	Hours	2.0	3.9	5.1	0.1	0.2	0.2	0.0	0.0	10.8	12.3	0.0	0.0	34.6	23.1
Plant Availability	%	91.9%	100.0%	98.3%	90.2%	100.0%	100.0%	73.4%	42.7%	100.0%	100.0%	91.8%	90.0%	90.2%	83.5%
Offline yet Available Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.4	13.4	13.4
Planned Outage Hours	Hours	60.5	0.0	0.0	72.8	0.0	0.0	132.0	0.0	0.0	0.0	60.8	72.0	398.0	264.7
Forced Outage Hours	Hours	0.0	0.0	12.2	0.0	0.0	0.0	66.0	385.4	0.0	0.0	0.0	0.0	463.6	451.4
Forced Outage	%	0.0%	0.0%	1.7%	0.0%	0.0%	0.0%	8.9%	57.3%	0.0%	0.0%	0.0%	0.0%	5.3%	10.4%
Total Hours Offline	Hours	60.5	0.0	12.2	72.8	0.0	0.0	198.0	385.4	0.0	0.0	60.8	85.3	875.0	729.4
Forced Derated Hours	Hours	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(FFH) From Peak Power	Hours	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Factored Fired Hours	Hours	683.5	744.0	707.8	671.2	721.0	744.0	546.0	286.6	743.0	720.0	683.3	634.7	7,885.0	3,613.6
(FFH) Before Next Inspection	Hours	29,875	29,131	28,424	27,752	27,031	26,287	25,741	25,455	24,712	23,992	23,309	22,674	-	-
Estimated Date of Next Major Outage														Feb 2029	
<u>FUEL USAGE AND QUALITY</u>															
Combustion Turbine	MMSCF	859	965	941	815	904	926	601	301	757	726	657	668.22	9,119	3,709
Combustion Turbine	DTH	890,449	998,092	974,482	839,754	932,195	950,750	611,604	310,422	777,955	740,749	674,944	701,636	9,403,033	3,817,310
Duct Burner	MMSCF	0.2	0.4	1.3	0.0	0.0	0.0	0.0	0.0	2.2	4.6	0.0	0.0	9	6.9
Duct Burner	DTH	257	398	1,307	6	13	15	5	0	2,306	4,737	0	2	9,046	7,049
Duct Burner Fuel Remaining	MMSCF	552.8	552.4	551.1	551.1	551.1	551.1	551.1	551.1	548.8	544.2	544.2	544.2	-	-
Total Plant Usage	DTH	890,706	998,490	975,790	839,760	932,208	950,765	611,609	310,422	780,261	745,485	674,944	701,638	9,412,079	3,824,360
Gas Btu (HHV)*	Btu/SCF	1,037	1,034	1,036	1,030	1,031	1,027	1,018	1,032	1,028	1,020	1,028	1,050	1,031	1,029

*1,050 assumed pending bill

Magnolia Power Plant - Outage Summary

Outages During the Reporting Period June 1-30, 2026				
Outage Type	Start Date/Time	End Date/Time	Hours	Comments
PO	6/26/26 6:03	6/29/26 6:00	72.0	SoCalGas pipeline maintenance, CT water wash
RS	6/29/26 6:00	6/29/26 19:23	13.38	Off-line but available

Summary of Outages During the Past Twelve Months				
Outage Type	Start Date	End Date	Hours	Cause
PO	July 18, 2025	July 21, 2025	60.53	CT water wash
FO	September 30, 2025	September 30, 2025	12.20	Fuel gas compressor "A" suction valve repair
PO	October 17, 2025	October 20, 2025	72.82	CT water wash
PO	January 23, 2026	January 29, 2026	131.97	CT borescope/boiler inspection
FO	January 29, 2026	February 16, 2026	432.55	HRSG/boiler desuperheater spray liner repairs
FO	February 16, 2026	February 17, 2026	18.82	ST bearing vibration
PO	May 1, 2026	May 4, 2026	60.8	CT water wash

Outage Type Legend
RS - Reserve Shutdown
PO - Planned Outage
FO - Forced Outage
OMC - Outside of Management Control

Magnolia Power Plant - Availability Summary Table

Monthly	Quarterly	Semi-Annually	Annually
Jan-25 100.0%	Q1 '25 65.3%	H1 '25 66.2%	Yr '25 81.6%
Feb-25 99.1%			
Mar-25 0.0%			
Apr-25 16.5%	Q2 '25 67.1%		
May-25 93.5%			
Jun-25 90.4%			
Jul-25 91.9%	Q3 '25 96.7%	H2 '25 96.7%	
Aug-25 100.0%			
Sep-25 98.3%			
Oct-25 90.2%	Q4 '25 96.7%		
Nov-25 100.0%			
Dec-25 100.0%			
Jan-26 73.4%	Q1 '26 73.0%	H1 '26 83.5%	
Feb-26 42.7%			
Mar-26 100.0%			
Apr-26 100.0%	Q2 '26 93.9%		
May-26 91.8%			
Jun-26 90.0%			



Magnolia Power Project

2026-2030

Scheduled Inspection Plan with 32K Hardware

Offline Water Wash ■

Hot Gas Path / Minor Inspection ■

Major Inspection ■

As of June. 29th, 2026

Total Fired Time

154,144 Hours

Total Fired Hours PROJECTED ANNUALLY	2026 (7,938 Hours)	2027 (6,096 Hours)	2028 (8,472 Hours)	2029 (8,448 Hours)	2030 (8,448 Hours)
INSPECTIONS	76 151,104 Hrs	81	85	89	93
Water Wash 90 Day Intervals Every 2,160 Hours	January 2026 Offline 6:00 PM 1/23/2026 Online 6:00 AM 1/29/2026 CT Borescope/Boiler Inspection	January 2027 Offline 6:00 PM 1/18/2027 Online 6:00 AM 1/22/2027	February 2028 Offline 6:00 PM 2/4/2028 Online 6:00 AM 2/10/2028 CT Borescope/Boiler Inspection	February 2029 Offline 6:00 PM 2/2/2029 Online 6:00 AM 2/8/2029 CT Borescope/Boiler Inspection	February 2030 Offline 6:00 PM 1/25/20230 Online 6:00 AM 1/31/2030 CT Borescope/Boiler Inspection
Hot Gas Path / Minor Inspection Every 32,000 Hours Last HGP @ 144,837 Hrs	77 152,879 Hrs May 2026 Offline 6:00 PM 5/1/2026 Online 6:00 AM 5/04/2026	82 4 January 2027 Offline 6:00 PM 1/28/2027 Online 6:00 AM 5/12/2027	86 May 2028 Offline 6:00 PM 5/5/2028 Online 6:00 AM 5/8/2028	90 May 2029 Offline 6:00 PM 5/11/2029 Online 6:00 AM 5/14/2029	94 May 2030 Offline 6:00 PM 5/3/2030 Online 6:00 AM 5/6/2030
Major Inspection Every 64,000 Hours Last Major @ 112,229 Hrs	78 154,144 Hrs June 2026 Offline 6:00 AM 06/26/2026 Online 6:00 PM 06/29/2026 SoCal Gas Curtailment	CT Enhancement / Boiler Inspection 83 August 2027 Offline 6:00 PM 8/13/2027 Online 6:00 AM 8/16/2027	87 August 2028 Offline 6:00 PM 8/4/2028 Online 6:00 AM 8/7/2028	91 August 2029 Offline 6:00 PM 8/10/2029 Online 6:00 AM 8/13/2029	95 August 2030 Offline 6:00 PM 8/2/2030 Online 6:00 AM 8/5/2030
Upcoming Inspections ■ CT Enhancement Boiler Inspection 01/28/2027-05/12/2027	79 September 2026 Offline 6:00 PM 9/18/2026 Online 6:00 AM 9/21/2026	84 November 2027 Offline 6:00 PM 11/5/2027 Online 6:00 AM 11/8/2027	88 November 2028 Offline 6:00 PM 11/3/2028 Online 6:00 AM 11/6/2028	92 November 2029 Offline 6:00 PM 11/2/2029 Online 6:00 AM 11/5/2029	96 November 2030 Offline 6:00 PM 11/1/2030 Online 6:00 AM 11/4/2030
All Future Dates are estimates based on run hours and are subject to change	80 December 2026 Offline 6:00 PM 12/11/2026 Online 6:00 AM 12/14/2026				
End Of Year Totals	158,471 Hours	164,567 Hours	173,039 Hours	181,487 Hours	189,935 Hours

Stranded Energy Monthly Report

Month	Participant	Energy (MWh)
Jun-25	-	-
Jul-25	-	-
Aug-25	-	-
Sep-25	-	-
Oct-25	-	-
Nov-25	-	-
Dec-25	Glendale	47
Jan-26	-	-
Feb-26	-	-
Mar-26	Anaheim	34
Apr-26	-	-
May-26		
Jun-26	-	-

SCPPA BOARD MEETING
PALO VERDE NUCLEAR GENERATING STATION (PVNGS)
STATUS REPORT

Plant Operations - Following is the status of the plant as of June 1st, 2026:

- Unit 1 is at full power in its 387th day of continuous operation.
- Unit 2 is at full power in its 26th day of continuous operation.
- Unit 3 is at full power in its 180th day of continuous operation.

May 2026, the year-to-date maximum dependable capacity factor is as follows:

	Capacity Factor
Unit 1	99.0%
Unit 2	72.9%
Unit 3	98.0%
Station	90.0%

Budget:

May 2026, the cost report is summarized as follows:

(In \$millions)

	YTD-Budget	YTD-Actual	YTD-Variance	Year-End Budget
O&M	318.10	317.45	(0.65)	800.00
Capital	142.31	150.00	7.68	377.00
Fuel	116.41	93.55	(22.86)	205.24
Total	576.83	560.99	(15.84)	1,382.24

May 2026 Developments:

- The Subsequent License Renewal project will extend the operation licenses of all three units by 20 years, to 2065/66/67.
- Two Multi-Stud Tensioners 1 and 2 were delivered and stored for Unit 1 & Unit 2.
- APS will issue a draft Decommission Cost Estimate on 9/24/26, with Palo Verde's comments due by 10/8/26. A revised draft is planned for 10/29/26, and owners may comment until 11/12/26.



TO: Southern California Public Power Authority
FROM: TFG
RE: Federal Legislative Report
DATE: July 8, 2026

June 2026 Federal Report

This legislative report covers activities related to appropriations, energy, and environment, as well as telecommunication and cybersecurity issues from June 1 through June 30, 2026.

Executive Summary

Congressional Calendar. The House and Senate were in session for most of June.

FY 2027 Appropriations. As has traditionally been the case in recent years, the House continues to outpace the Senate in action on appropriations bills, with the House Appropriations Committee having advanced all 12 bills – including Energy and Water—while the Senate is just getting started.

Energy and Environment. The Trump Administration responds to a federal court’s ruling that would block Interiors efforts to slow or block wind projects; and FERC and NERC take action to address large load impacts.

Telecommunications and Cybersecurity. In the telecommunications and cybersecurity arena, it was a busy month, including a potentially very significant action by the FCC for SCPPA members, in which the agency advanced a Notice of Proposed Rulemaking, "[Build America: Eliminating Barriers to Wireline Deployments](#)" (WC Docket 25-253), targeting state and local requirements the Commission views as effectively prohibiting wireline service under Section 253. In the cybersecurity space, Senator Mark Warner (D-VA) has [introduced](#) the *Combat Emerging Threats to Critical Infrastructure Act of 2026* ([S. 4728](#)), which would require CISA to update cybersecurity plans across all sixteen critical infrastructure sectors and assess emerging technology-driven risks.

FY 2027 Budget/Appropriations Process

The House Committee on Appropriations completed on all 12 appropriations bills that would fund the “discretionary” federal department and agencies through September 30, 2026 (entitlements are considered mandatory funding and outside the traditional appropriations process), including the Energy and Water Appropriations bill, which includes the budgets of the Department of Energy and the Bureau of Reclamation. Detailed documents include: [H.R. 9022](#); [Report](#); [List of approved FY27 Community](#)

[Project Funding requests](#); and the [Summary](#); as well as the Interior-Environment bill which includes the Interior Department and EPA. Detailed documents include: [H.R. 9171](#); [Report](#); [List of approved FY27 Community Project Funding requests](#) and a bill [Summary](#)

The House and Senate are on their traditionally different tracks: the full House is trying to advance as many bills across the House floor as it can before the August break, while the Senate is still in the hearing/earmark disclosure phase and has not yet posted FY27 markup plans.

Energy and Environment

Interior Appeals Court Ruling On Wind Project Process

As Secretary Burgum promised at a mid-May House Natural Resources Committee [hearing](#), the Trump Administration has appealed an April court order blocking the department's elevated review process for solar and wind projects. In the case, a coalition of wind and solar power developers challenged the Interior Department's [July 2025](#) memo requiring senior Interior officials to review all department decisions regarding wind and solar projects.

The memo has been attributed to a nationwide stall of wind and solar projects needing federal approval. U.S. District Judge Denise Casper, an Obama appointee, issued the April 21st [preliminary injunction](#) against the Interior, explaining that the plaintiffs are likely to succeed on the merits of their claims that the administration's actions violate the Administrative Procedure Act and that they will "imminently suffer irreparable harm" absent relief. At the May hearing, members questioned Secretary Burgum about the order, with the secretary rejecting claims that Interior was "slow-walking" approvals. He attributed the lengthy timelines to a "complex permitting process" required for legal compliance.

Burgum called the idea of a single judge dictating internal agency processes "absurd." When pressed on whether Interior would comply with the court's injunction during the appeal, Burgum bypassed a direct commitment, stating only that the matter would be handled through the legal process.

The Department of Justice, which had until June 20th to file an appeal, did so on June 16th.

NERC Issues Alert on Large Electric Load Demand -Potential Impacts for CAISO and SCPPA

In early June, the North American Electric Reliability Corporation (NERC) issued a Level 3 Essential Action Alert—its highest alert tier—addressing the reliability risks posed by computational loads, including AI data centers and cryptocurrency mining facilities. NERC documented multiple disturbances in which large data centers disconnected nearly instantaneously during voltage events, causing

hundreds to over a thousand megawatts of load to drop within seconds, behavior that can destabilize frequency and voltage before operators can respond. Unlike lower-tier alerts, the Level 3 Alert requires registered entities to acknowledge receipt and provide substantive responses detailing how they address seven categories of action, spanning modeling, planning studies, commissioning, operations, monitoring, and control.

While the alert itself is not a Reliability Standard, NERC explicitly stated that existing standards are inadequate for modern computational loads and paired the alert with the launch of a new standards project (Project 2026-02). Functionally, the alert operates as a bridge: it imposes immediate expectations while building the factual and procedural record needed for enforceable obligations.

Although the triggering events cited by NERC occurred primarily outside California, CAISO is within the scope of concern due to documented and accelerating data-center load growth, forecast at approximately 1.8 GW by 2030 and 4.9 GW by 2040. CAISO has already acknowledged the issue through its Large Load Considerations Issue Paper, identifying challenges related to transmission planning, cost allocation, and operational uncertainty stemming from rapid, concentrated load growth. In practical terms, NERC's Level 3 Alert increases pressure on CAISO to ensure that large loads are accurately modeled, visible in real-time operations, studied for disturbance behavior, and integrated in a manner that does not shift reliability risk to the system at large.

For SCPPA members, this may translate into future revised interconnection requirements, stricter commissioning practices, greater data-sharing expectations with large customers, and potential cost disputes over upgrades or reserves needed to accommodate these loads so it bears watching. While CAISO has discretion over tariff design, the combination of NERC action and FERC oversight increases the likelihood of future action.

FERC Announces Action on Large Loads and Data Centers

In mid-June, there was the Federal Energy Regulatory Commission's (FERC) [decision](#) to issue show-cause orders to all six RTOs/ISOs—including CAISO—requiring them to justify or revise their treatment of large electric loads such as AI data centers. Rather than adopting a nationwide rule, FERC directed regional operators to explain how their tariffs allocate costs, protect reliability, and handle large-load interconnections. This is particularly notable given that California utilities are increasingly getting requests for large AI and data-center loads that can require substantial transmission upgrades and reserve capacity. Future CAISO tariff changes could affect interconnection requirements, cost allocation, transmission planning, and ratepayer protections.

Nuclear Energy Programs Focus of Congress

The House Committee on Appropriations has voted to advance the FY27 Energy and Water Development Appropriations [bill](#) out of committee by a party-line 34–25 vote. The bill would provide \$58.5 billion in total discretionary funding, with \$23.5 billion on the non-defense side, with an emphasis on nuclear energy (\$1.54 billion, down slightly from FY 26 enacted), as well as cybersecurity, grid reliability, and DOE R&D programmatic priorities, while eliminating funding for the Office of Clean Energy Demonstrations, established during the Biden Administration, which is the office that among

other activities coordinated hydrogen hubs and carbon capture. The fate of the office's funding in the Senate is uncertain.

Regarding nuclear energy, the bill report says “ *The Committee emphasizes continued support for advanced reactor technologies, including small modular reactors and microreactors, as essential to ensuring reliable baseload power and U.S. energy security. The Committee directs the Department to prioritize activities that accelerate commercialization and domestic deployment of advanced reactors, including first-of-a-kind demonstrations.*”

The bill is pending in the House. The Senate Committee on Appropriations has yet to take action on any appropriations bills.

Telecommunications and Cybersecurity

Telecommunications

FCC Wireline Preemption NPRM: At its June 25 Open Meeting, the FCC advanced a Notice of Proposed Rulemaking, "[Build America: Eliminating Barriers to Wireline Deployments](#)" (WC Docket 25-253), targeting state and local requirements the Commission views as effectively prohibiting wireline service under Section 253. The proposal would establish a rebuttable presumption that a jurisdiction violates the statute if it fails to act on right-of-way authorization requests within 120 days, and would cap permitting fees at governments' actual, direct costs. Significantly for utilities, the 120-day time limit would also apply to requests to access and use government-owned property, such as utility poles and conduit. Comments are due 45 days after Federal Register publication.

FCC High-Cost Program Modernization: The FCC's "High-Cost Modernization" NPRM, [approved](#) at its May Open Meeting, was published in the [Federal Register](#). The rulemaking examines how the Commission can make some of its high-cost mechanisms more efficient and effective into the future. The NPRM seeks comment on updating the Commission's legacy high-cost mechanisms—Connect America Fund Broadband Loop Support (CAF BLS) and High Cost Loop Support (HCLS)—which subsidize broadband-capable networks in rural, insular, and high-cost areas. The Commission is acting in part because several relevant mechanisms are set to sunset absent action in 2026 and 2028, and it wants a rational approach for aligning federal broadband funding programs, including the \$42.5 billion BEAD program. Comments are due August 4, 2026; reply comments September 3, 2026.

FCC Reverse Preemption Public Notice: On June 11, the FCC's Wireline Competition Bureau [issued](#) a Public Notice (DA 26-579, WC Docket Nos. 17-84 and 10-101) reminding the 23 states and the District of Columbia that have "reverse-preempted" federal pole-attachment jurisdiction of their obligation to make effective rules and regulations implementing their regulatory authority over pole attachments. The Notice seeks comment on whether inadequate or unclear state regimes are impeding broadband deployment—particularly BEAD-funded projects—and whether the Commission should revoke certifications and reassert jurisdiction, which would open the FCC's Rapid Broadband Assessment Team for expedited dispute resolution. Comments are due July 13, 2026; reply comments July 27. Because

California regulates pole attachments at the state level, the proceeding is worth monitoring for California public power utilities—though municipally owned utilities remain exempt from federal pole-attachment regulation under Section 224.

NTIA BEAD Oversight Hearing: At a House Energy and Commerce [oversight hearing](#) on June 30, NTIA Administrator Arielle Roth told lawmakers the agency is now targeting "this summer" for guidance on how states can spend the more than \$21 billion in BEAD "non-deployment" funds left after deployment goals are met, citing extensive stakeholder feedback. Roth said NTIA does not anticipate waiving BEAD's domestic fiber-manufacturing requirements—provided producers deliver amid heavy AI data-center demand—and that only California and Illinois had not yet received spending-plan approval. She also noted spectrum studies of the 2.7–2.9 GHz band had cleared congressional review. Stakeholders have proposed directing non-deployment funds toward next-generation 911, permitting modernization, and cybersecurity training.

Cybersecurity

Critical Infrastructure Hearing: On June 4, the House Homeland Security Subcommittee on Cybersecurity and Infrastructure Protection, chaired by Rep. Andy Ogles (R-TN), held a [hearing](#) titled "The AI Security Landscape: How Frontier Models, Agentic AI, and AI Coding Tools Are Reshaping Cybersecurity and Critical Infrastructure Resilience." Members and witnesses examined how advanced AI is changing both sides of the cybersecurity equation—giving defenders new tools to identify and remediate vulnerabilities while enabling adversaries to scale vulnerability discovery, exploitation, and malware development. Discussion centered on power, water, hospitals, local governments, and the federal government's ability to support under-resourced operators, and on a recent executive order directing agencies to develop a classified benchmarking process for advanced AI cyber capabilities. Concerns about PRC-origin open-weight models and adversarial distillation featured prominently.

Critical Infrastructure Legislation: On June 10, Senator Mark Warner (D-VA) [introduced](#) the Combat Emerging Threats to Critical Infrastructure Act of 2026 ([S. 4728](#)), which would require CISA to update cybersecurity plans across all sixteen critical infrastructure sectors and assess emerging technology-driven risks. National Security Memorandum 22 called for biennial updates, but that cadence has not been maintained—some sector plans have not been revised in more than a decade. The bill would direct CISA, working with the relevant Sector Risk Management Agencies, to update each plan within a year, notify Congress, and reassess every two years, with plans accounting for AI-enabled cyberattacks, AI supply-chain vulnerabilities, deepfakes, and quantum-enabled threats to cryptography.

MS-ISAC Funding Bill: On June 5, Senator Mark Warner (D-VA) [introduced](#) the Guaranteeing Universal Access to Cybersecurity Act, legislation to restore and fund the Multi-State Information Sharing and Analysis Center (MS-ISAC), a program that provided free cybersecurity resources and monitoring to roughly 19,000 state, local, territorial, and Tribal organizations. After the prior DHS Secretary terminated MS-ISAC funding and barred federal grant dollars from covering membership, many jurisdictions faced coverage gaps. The bill would direct CISA to partner with the Center for Internet Security to provide no-cost cybersecurity services, threat-intelligence dissemination, and technical assistance to SLTT organizations, conduct outreach to re-enroll lost and under-resourced members, and appropriate \$50 million annually beginning in fiscal year 2027. Warner separately urged DHS and governors to bolster cybersecurity defenses.

SLCGP Reauthorization Pending: The State and Local Cybersecurity Grant Program ([SLCGP](#))—the \$1 billion Infrastructure Investment and Jobs Act program that helps states and, through pass-throughs, local entities and smaller utilities strengthen cyber defenses—is entering its final year of active funding. A June 1 [Federal Register notice](#) confirms the program will conclude its active funding phase in FY2026, with the final performance period ending in FY2029. Reauthorization is pending: the House passed the PILLAR Act (H.R. 5078) to extend the program through 2033, and a bipartisan Senate companion awaits action. Because states must pass at least 80% of funds to local governments and 25% to rural areas, the outcome directly affects utilities relying on state-coordinated cybersecurity support.

CISA charters ANCHOR-CI: CISA established a new advisory framework, the Alliance of National Councils for Homeland Operational Resilience – Critical Infrastructure ([ANCHOR-CI](#)), to broaden information sharing and public-private coordination on critical infrastructure security. Chartered by DHS in June 2026 (and publicly announced July 1), ANCHOR-CI incorporates lessons learned from the Critical Infrastructure Partnership Advisory Council and expands participation to critical infrastructure owners and operators and their trade associations; organizations responsible for cybersecurity and physical security; and federal, state, local, tribal, and territorial governments. Members organize into four council types—sector, cross-sector, industry, and regional coordinating councils—and the framework will initially operate for two years. Unlike CIPAC, the charter omits the liability protections industry valued, and CISA now approves council members. For public power utilities, ANCHOR-CI offers a formal venue to coordinate on threats.



AGENDA ITEM STAFF REPORT

MEETING DATE:

July 16, 2026

RESOLUTION NUMBER:

2026-089

SUBJECT:

Fiscal Year 2026-27 American Public Power Association Annual Membership Dues

DISCUSSION:

OR

CONSENT:

Select the appropriate box(es):

FROM:

- Finance
- Project Development
- Program Development
- Regulatory/Legislative
- Project Administration
- Legal
- Executive Director

METHOD OF SELECTION:

- Competitive
- Cooperative Purchase
- Sole Source
- Other

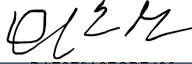
Other (Please describe):

MEMBER PARTICIPATION:

Sponsoring Member: All Members excluding LADWP and Riverside.

Other Members Potentially Participating: N/A

Approved by Executive Director:

Signed by: 
DAE0F3A6ECDE496...

RECOMMENDATION:

Adopt the Resolution approving the American Public Power Association (APPA) annual membership dues for SCPPA Members.

BACKGROUND:

SCPPA and SCPPA Members are members of APPA in which membership dues are billed by APPA annually.

DISCUSSION:

The APPA annual membership dues are for fiscal year 2026-27. APPA determines its membership dues using several factors including revenues, kWh sales, and number of customers. SCPPA receives a substantial discount on its annual membership dues by facilitating the payment of annual dues of its Members. Thus, APPA has afforded SCPPA the ability to pay only the minimum agency annual dues of \$750 instead of the calculated dues of \$108,318 for fiscal year 2026-27, which in turn is a huge saving to all Members as SCPPA passes the cost to its Members in the form of an Administrative and General expense.

For SCPPA to facilitate the payment of the Members' annual APPA dues via Resolution Billing, it is necessary that the Board of Directors adopt a resolution providing approval for SCPPA's billing and payment of the Members' APPA dues, which total \$440,806.55.

- **Selection Method:**

APPA membership dues are exempt from Sealed Competitive Bids requirements under Section 2(b)(5) of SCPPA's Procurement Code as a sole source contract. The memorandum supporting the sole source justification determination is attached to this report as Attachment 1.

- **SCPPA's Authority:**

In accordance with the SCPPA Joint Powers Agreement, SCPPA may enter into contracts of every kind to facilitate the Members' planning, constructing, managing, operating, and maintaining generation and transmission assets. Maintaining membership in APPA provides SCPPA and its Members with invaluable resources and information with which to fulfill these needs.

FISCAL IMPACT:

The aggregate fee of \$440,806.55 will be allocated and billed to the Members as shown in Exhibit A of the Resolution.

ATTACHMENTS:

1. Memorandum dated July 1, 2026 – Sole Source Justification
2. Resolution No. 2026-089



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLENORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MEMO

To: Daniel E Garcia, Executive Director

From: Aileen Ma, Purchasing Manager

Date: July 1, 2026

Re: Sole Source Justification: American Public Power Association Membership Dues

Background

American Public Power Association (APPA) is a national association for public power with approximately 1,400 publicly-owned electric utilities and more than 100 joint action agencies and state/regional associations as its members. APPA advocates and advises on electricity policy, technology, trends, training, and operations. APPA’s purpose is to “empower community-owned utilities to deliver superior services through advocacy, education, and technical programs.” APPA offers its members access to resources for ascertaining industry trends and best practices that will enable them to improve the utility service they provide within their respective communities.

SCPPA has been a member of APPA since 1983, which has provided SCPPA with access to resources to support its Members with generation and transmission projects. In addition, SCPPA also collaborates with APPA to advocate for SCPPA Members on important energy policies and positions. This membership is a sole source as APPA is a prominent resource for public power information and advocacy. There is no other public power related association at the national level that will provide similar resources for SCPPA as APPA. All SCPPA Members are also members of APPA. Similarly, SCPPA Members’ membership in APPA is also a sole source.

APPA determines its membership dues using several factors including revenues, kWh sales, and number of customers. SCPPA receives a substantial discount on its annual membership dues by facilitating the payment of annual dues of its Members. Thus, APPA has afforded SCPPA the ability to pay only the minimum agency annual dues of \$750 instead of the calculated dues of \$108,318 for fiscal year 2026-27, which in turn is a huge saving to all Members as SCPPA passes the cost to its Members in the form of an Administrative and General expense.

SCPPA Procurement Code

Under SCPPA’s Procurement Code, the APPA Membership dues are exempt from Sealed Competitive Bids requirements under Section 2(b)(5) of the Procurement Code as a sole source contract. Procurement Code section 2(b)(5) allows for sole sourced contracts where the Purchasing Manager determines “that only a Sole Source of supply is available for a good or

service.” Section 1(ii) of the Procurement Code defines “Sole Source” as a “good or service awarded without a competitive process because it is the only good or service satisfying the Authority’s specific need, as justified by at least one of the criteria in the Authority’s implementation procedures and the supporting documentation requested therein.” SCPPA’s Solicitation and Contract Management Procedure provides for several specified criteria for sole source procurement. The criterion that is applicable to this procurement is:

- There is only one provider of the required product or service in the relevant geographic area.

Under the SCPPA Procurement Code, Sole Source contracts over \$50,000 require approval of the Board of Directors (Board).

Because SCPPA is facilitating the payment of the Members’ annual APPA dues via Resolution Billing, it is necessary that SCPPA bring the Members’ APPA dues, which total \$440,806.55, to the Board for approval.

Recommendation

For the above reasons, the Purchasing Manager recommends that the APPA membership dues be qualified as a Sole Source as defined in the SCPPA Procurement Code.

Sincerely,

Signed by:

F20A5A8D7344430...

Aileen Ma
Purchasing Manager

I agree with the sole source justification described in this memo.

Signed by:

DAE0F3A6ECDE496...

Daniel E Garcia
Executive Director

RESOLUTION NO. 2026-089

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY PROVIDING FOR AN ADDITIONAL CONTRIBUTION TO THE AUTHORITY'S REVOLVING GENERAL FUND FOR PAYMENT OF ANNUAL DUES TO THE AMERICAN PUBLIC POWER ASSOCIATION, AND TAKING CERTAIN RELATED ACTIONS (RESTRUCTURING)

WHEREAS, the Southern California Public Power Authority ("SCPPA" or "the Authority") owns interests in various generation and transmission projects, the output of which has been sold to members of the Authority ("Members"); and

WHEREAS, Members are engaged in the generation, transmission, and distribution of electrical energy to retail customers, including assistance with the efficient use of energy; and

WHEREAS, the American Public Power Association ("APPA") is a national organization offers unparalleled access to resources for public power organizations, including with respect to electricity policy, technology, trends, training, and operations and services to enable Members to improve the utility service they provide within their respective communities; and

WHEREAS, SCPPA receives a substantial discount on its APPA membership dues if all of its Members have joined APPA, which SCPPA facilitates by jointly paying the annual dues of its Members; and

WHEREAS, the Board of Directors of the Southern California Public Power Authority (the "Authority"), in its Resolution No. 1990-15, established a revolving general fund (the "General Fund") for the payment of costs and expenses incurred by the Authority from time to time in carrying out its purposes; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1992-1, provided for the continuation of the General Fund and established a procedure to be followed with respect to additional contributions to the General Fund; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-2, provided for a separate bank account (the Joint Planning Account) to hold and disburse the additional contributions to the General Fund with respect to joint planning matters; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-13, changed the name of the Joint Planning Account to the Restructuring Account; and

WHEREAS, the Board of Directors of the Authority wishes to provide for an additional contribution to the General Fund, and Members of the Authority are willing to make such additional contribution.

BE IT RESOLVED by the Board of Directors as follows:

1. The Board of Directors hereby provides for additional contributions to the General Fund as provided in this Resolution. Notwithstanding anything to the contrary in Resolution No. 1992-1, such additional contributions:
 - (a) shall be solely for the purpose of paying the annual dues to the American Public Power Association on behalf of the Members of SCPA, and pending application for such purpose, the contribution shall not be expended to pay costs or expenses for any other purpose; and
 - (b) shall be in the aggregate amount of **\$440,806.55** with the portion thereof to be contributed by each Member to be the amount set forth with respect to it on Exhibit A to this Resolution; and
 - (c) shall be billed and collected from each Member under the Alternative Billing Method authorized by Resolution 2015-025, in the amount set forth with respect to each Member in Exhibit A to this Resolution, with such amount designated as a charge under this Resolution.
2. Although the amounts to be contributed under this Resolution and related income shall constitute part of the General Fund, they shall be held and accounted for within the existing Restructuring Account. The Executive Director of the Authority is hereby directed to utilize the Restructuring Account for the purpose of holding contributions and related income, and making disbursements, for purposes of this Resolution. The President, Vice President, Secretary, any Assistant Secretary, and the Executive Director of the Authority are each authorized to execute checks drawn on the Restructuring Account from time to time.
3. Amounts so held in the General Fund and the Restructuring Account pursuant to this Resolution will not be contributed or held for any other purpose. Such amounts shall not constitute (a) Revenues, or (b) revenues, income, rents, or receipts derived by the Authority from or attributable to Authority Capacity (or to the payment of the costs thereof) or the ownership or operation of any Project. As used herein, "Revenues," "Authority Capacity" and "Project" shall have the respective meanings set forth in the indentures of trust and other instruments governing the external financing arrangements entered into from time to time by the Authority.
4. The President, Vice President, Secretary, any Assistant Secretary, Executive Director, and any other officer of the Authority are each hereby authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.

5. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 16th day of July, 2026.

TIKAN SINGH
VICE PRESIDENT
Southern California
Public Power Authority

ATTEST:

DANIEL E GARCIA
ASSISTANT SECRETARY
Southern California
Public Power Authority

EXHIBIT A

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
ALLOCATION AMONG MEMBERS (FY 2026-27 APPA DUES)**

ANAHEIM	\$ 72,324.69
AZUSA	\$ 19,940.47
BANNING	\$ 14,216.03
BURBANK	\$ 53,616.56
CERRITOS	\$ 3,557.43
COLTON	\$ 24,390.06
GLENDALE	\$ 59,496.23
IMPERIAL	\$ 85,967.54
PASADENA	\$ 57,838.62
VERNON	\$ 49,458.92
TOTAL	\$ 440,806.55



AGENDA ITEM STAFF REPORT

MEETING DATE:

July 16, 2026

RESOLUTION NUMBER:

2026-090

SUBJECT:

Amendment No. 1 to Master Services Agreement with Ascend Analytics, LLC

DISCUSSION:

OR

CONSENT:

Select the appropriate box(es):

FROM:

- Finance
- Project Development
- Program Development
- Regulatory/Legislative
- Project Administration
- Legal
- Executive Director

METHOD OF SELECTION:

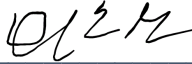
- Competitive
- Cooperative Purchase
- Sole Source
- Other
- Other (Please describe):

MEMBER PARTICIPATION:

Sponsor: SCPPA

Members Potentially Participating: All

Approved by Executive Director:

Signed by: 
DAE0F3A6ECDE496...

RECOMMENDATION:

Authorize Amendment No. 1 (“Amendment”) to a Master Services Agreement (“Agreement” or “MSA”), between the Southern California Public Power Authority (“SCPPA” or “the Authority”) and Ascend Analytics, LLC (“Ascend”). The Amendment would provide additional services related to renewable project procurement, extend the term of the MSA for three years, and increase the not-to-exceed amount of the Agreement from \$5M to \$6M. The Amendment will allow SCPPA on behalf of participating Members to use current services and Ascend’s PowerSIMM® software for renewable and energy storage project procurement and analysis for upcoming requests for proposals (RFPs).

BACKGROUND:

SCPPA and its Members have a need for specific software and consulting services relating to risk-based resource planning, portfolio management, budgeting, and data infrastructure. Such services facilitate SCPPA's purpose by supporting Members' integrated resource planning, procurement of generation and transmission resources, and acquisition of energy efficiency and demand reduction resources that are cost effective, reliable and feasible.

Ascend is uniquely positioned to provide this functionality through its Integrated Planning and Procurement platform, including the Ascend Power Procurement application, due to its exclusive ownership of the PowerSIMM valuation engine and its native integration with procurement workflows. SCPPA originally selected Ascend through a competitive process in 2017. SCPPA's currently has a three-year Agreement with Ascend through October 31, 2026. The Agreement allows for one or more additional terms totaling no more than three years. Through Task Orders under the Agreement, participating SCPPA Members can access Ascend's proprietary PowerSIMM® modeling software and modeling expertise for their Integrated Resource Plans (IRP), system analysis, and IRP and SB 100 reporting, and Members can obtain other customized goods and services (Services).

SCPPA proposes to amend the MSA to extend the term of the agreement for three years, until October 31, 2029, to increase the not-to-exceed amount from \$5M to \$6M over the entire term of the agreement, and to add to additional contract services for Ascend's Power Procurement Platform, including access and usage of their PowerSIMM® software and distinct modeling services.

DISCUSSION:

- **Scope of added Contract Services:**

The proposed new contract services are listed in Amendment No. 1 (see Attachment 3 to this Report). In general, the new services consist of adding an automated and refined project bid process into the existing framework with Ascend's Integrated Planning and Procurement Platform, including the Ascend Power Procurement Application. This application will provide for a secure, web-based portal through which project bids can be submitted, validated, and evaluated using PowerSIMM® as they are received. This native integration will enable fast, portfolio-level comparisons using consistent assumptions and methodologies, eliminating the need for manual data transfer or parallel modeling workflows.

- **Selection Method:**

The addition of the Power Procurement Platform and services to the MSA is exempt from Sealed Competitive Bidding requirements under section 2(b)(5) of the SCPPA Procurement Code on a sole source basis. Under the SCPPA Procurement Code, a sole source procurement may be justified where competitive sourcing is precluded because of the existence of patents, copyrights, and special processes, control of raw materials by providers or similar circumstances; as well as to retain professional services (e.g. attorney, auditor, manager, administrator) to maintain expertise, continuity, consistency, and knowledge of SCPPA. A copy of the Sole Source Justification Memo is found in Attachment 2 to this Report. As noted in the Sole Source Justification Memo, Ascend is the sole source developer and supplier of its proprietary PowerSIMM® software and exclusively develops, supplies, and supports all the software it licenses. Additionally, many SCPPA Members are already using Ascend's PowerSIMM® software platform for integrated resource planning and system studies. Requiring those Members to adopt a separate procurement and valuation platform would be disruptive, costly, and infeasible given current procurement schedules and regulatory timelines.

Under the SCPA Procurement Code, Sole Source procurements over \$50,000 require approval of the Board of Directors. Therefore, SCPA Project Development is seeking the SCPA Board of Directors' approval of the proposed Amendment.

- **SCPA's Authority:**

In accordance with the Joint Powers Agreement, SCPA may enter into contracts in support of projects for the generation, transmission, and distribution of electrical energy to SCPA Members excepting, in the case of transmission projects, the final distribution of electrical energy to the consumer. The proposed Amendment to the MSA will support SCPA and its Members' planning, development, modeling, and analysis of future energy, energy storage, and transmission procurement to support the delivery of electrical energy from SCPA projects.

FISCAL IMPACT:

The Amendment would increase the "not-to-exceed" amount by \$1,000,000, for a total not-to-exceed Agreement amount of \$6,000,000. This amount covers software licenses, maintenance, and professional services associated with modeling, evaluating proposals, and project procurement value analysis. Of this amount, \$80,000 is for SCPA to assist in Clean Energy Project procurement and analysis to meet Members' individual IRP strategies, and funding has been included in SCPA's Administrative and General Budget. Participating Members will commit in writing to paying for any, and all, services procured from Ascend under the Agreement pursuant to separate Task Orders (or Amendments to existing Task Orders) to be signed by each SCPA Member who elects to receive such services from Ascend.

ATTACHMENTS:

1. Resolution No. 2026-090
2. Sole Source Justification Memo for Ascend Analytics' Power Procurement Platform
3. Ascend Analytics MSA Amendment No.1

RESOLUTION NO. 2026-090

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AUTHORIZING AMENDMENT NO. 1 TO A MASTER SERVICES AGREEMENT BETWEEN SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AND ASCEND ANALYTICS, LLC, PROVIDING FOR ADDITIONAL CONTRIBUTIONS TO THE AUTHORITY'S REVOLVING GENERAL FUND, AND AUTHORIZING CERTAIN RELATED ACTION

WHEREAS, the Southern California Public Power Authority (“SCPPA” or “the Authority”) owns interests in various generation and transmission projects, the output or services of which has been sold to Members of the Authority (Members); and

WHEREAS, SCPPA member utilities (“Members”) are engaged in the generation, transmission, and distribution of electrical energy to retail customers, including assisting such customers with the efficient use of said energy; and

WHEREAS, SCPPA Members have a need from time to time for modeling software and modeling expertise for renewable and energy storage project procurement, project proposal analysis, and reporting as well as other customized goods and services (“Services”); and

WHEREAS, on November 1, 2023, Ascend Analytics LLC (“Consultant”) and SCPPA entered into a three year Master Services Agreement (“Agreement”) pursuant to which Consultant has provided such Services to SCPPA Members, utilizing the Consultant’s specialized and proprietary PowerSIMM® software solution; and

WHEREAS, SCPPA and the Members desire to extend the term of the Agreement and to add an additional service to facilitate SCPPA and the Members’ procurement and evaluation of potential clean energy projects, to wit, Consultant’s Integrated Planning and Procurement Platform, including the Ascend Power Procurement Application and related services; and

WHEREAS, SCPPA and the Consultant desire to enter into Amendment No. 1 to the Agreement to extend the term of the Agreement for three years, to increase the not-to-exceed amount of the Agreement to \$6,000,000, and to add additional services to the scope of work to facilitate the procurement of and modeling of clean energy project proposals; and

WHEREAS, in accordance with SCPPA’s Procurement Code, SCPPA’s Purchasing Manager has determined that the proposed Amendment adding the new services qualifies a Sole Source contract; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1990-15, established a revolving general fund (the General Fund) for the payment of costs and expenses incurred by the Authority from time to time in carrying out its purposes; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1992-1, provided for the continuation of the General Fund and established a procedure to be followed with respect to additional contributions to the General Fund; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-2, provided for a separate bank account (the Joint Planning Account) to hold and disburse the additional contributions to the General Fund with respect to joint planning matters; and

WHEREAS, the Board of Directors of the Authority, in its Resolution No. 1995-13, changed the name of the Joint Planning Account to the Restructuring Account and charges to the Restructuring Account are referred to as “Resolution Billing”; and

WHEREAS, the Board of Directors of the Authority wishes to provide for additional contributions to the General Fund, and certain Members of the Authority are willing to make such additional contributions.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

1. The Executive Director is authorized and directed to execute Amendment No. 1 to the Agreement with Ascend Analytics LLC.
2. The Board of Directors hereby provides for additional contributions to the General Fund as provided in this Resolution. Notwithstanding anything to the contrary in Resolution No. 1992-1, such additional contributions:
 - (a) Shall be solely for the purpose of paying for costs and expenses incurred by the Authority with respect to the Services provided by Consultant, and pending application for such purpose, the contribution shall not be expended to pay costs or expenses for any other purpose; and
 - (b) shall be billed to the Members that have received Services from Consultant with respect to such invoice, with the amount of each such Member’s bill to be based upon the Services performed by Consultant for the benefit of such Member; and
 - (c) shall be billed and collected from each Member under the Alternative Billing Method authorized by Resolution 2015-025, with such amount designated as a charge under this Resolution.
3. Although the amounts to be contributed under this Resolution and related income shall constitute part of the General Fund, they shall be held and accounted for within the existing Restructuring Account. The Executive Director of the Authority is hereby directed to utilize the Restructuring Account for the purpose of holding contributions and related income, and making disbursements, for the purposes of this Resolution. The President, Vice President, Secretary, any Assistant Secretary, and the Executive Director of the Authority are each authorized to execute checks drawn on the Restructuring Account from time to time.

4. Amounts so held in the General Fund and the Restructuring Account pursuant to this Resolution will not be contributed or held for any other purpose. Such amounts shall not constitute (a) Revenues, or (b) revenues, income, rents, or receipts derived by the Authority from or attributable to Authority Capacity (or to the payment of the costs thereof) or the ownership or operation of any Project. As used herein, "Revenues," "Authority Capacity" and "Project" shall have the respective meanings set forth in the indentures of trust and other instruments governing the external financing arrangements entered into from time to time by the Authority.
5. The President, Vice President, Secretary, any Assistant Secretary, Executive Director and any other officer of the Authority are each hereby authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.
6. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 16th day of July 2026.

TIKAN SINGH
VICE PRESIDENT
Southern California Public Power Authority

ATTEST:

DANIEL E GARCIA
EXECUTIVE DIRECTOR AND
ASSISTANT SECRETARY
Southern California Public Power Authority



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLENORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MEMO

To: Aileen Ma, SCPPA Purchasing Manager
From: Randy Krager, Sr. Project Development Manager
Date: July 9, 2026
Re: Sole Source Justification: Ascend Analytics, LLC – Power Procurement Platform

Executive Summary

As SCPPA Members face increasing complexity in meeting statutory and regulatory obligations tied to planning and competitive procurement of generation and storage resources, and portfolio-level risk management under California Public Utilities Code Section 9615 and related mandates, these responsibilities require:

- Defensible, data-driven resource plans
- Accelerated procurement timelines to compete for clean energy resources
- Transparent and auditable bid evaluation methodologies

Planning, procurement, and bid valuation are deeply interdependent functions. Thus, for SCPPA to better execute resource planning and competitive procurements for renewable development projects on behalf of its Members, having a single, integrated platform will materially reduce cost, timeline risk, and regulatory exposure.

Ascend Analytics, LLC (“Ascend”) is uniquely positioned to provide this functionality through its Integrated Planning and Procurement Platform, including the Ascend Power Procurement application, due to its exclusive ownership of the PowerSIMM® valuation engine and its native integration with procurement workflows.

SCPPA currently has a three-year Master Services Agreement (“MSA” or “Agreement”) with Ascend through October 31, 2026. The Agreement allows for one or more additional terms totaling no more than three years.

SCPPA staff recommends that Ascend’s Integrated Planning and Procurement Platform, including Ascend Power Procurement, qualifies as a Sole Source as defined in the SCPPA Procurement Code and be added to the existing Agreement with Ascend with MSA Amendment No. 1.

Background

SCPPA and its Members have a need for specific software and consulting services relating to risk based resource planning, portfolio management, budgeting and data infrastructure to fulfill their need for studies and reports to facilitate SCPPA’s services that support its Members’

integrated resource plans, procurement of generation and transmission resources, and their obligation to acquire energy efficiency and demand reduction resources that are cost effective, reliable and feasible as mandated by Section 9615 of the California Public Utilities Code.

Ascend was originally selected through a competitive bidding process when the initial Master Goods and Services Agreement was awarded and executed in 2017 for a period of three years and extended for an additional three years to 2023, as allowed in the agreement. In 2023, a new Agreement with Ascend was approved by the Board of Directors (“Board”) with a sole source justification to allow Members continued access and usage of Ascend’s proprietary PowerSIMM® software and distinct modeling services. Many Members are already utilizing Ascend’s PowerSIMM® software and revamping to another type of modeling software would be difficult, complex, costly, and most of all time-consuming.

Ascend performs system analysis, Integrated Resource Plan (IRP) modeling, and IRP reporting for utilities and recent SB 100 reporting requirements utilizing their proprietary PowerSIMM® software. Ascend is the sole source developer and supplier of this software and in addition, exclusively develops, supplies, and supports all the software they license. To protect their proprietary intellectual property, Ascend only sells their products directly, without the use of third-party resellers. PowerSIMM® software is not available through any company, distributor or representative other than Ascend.

Through authorized task orders, participating SCPA Members can access Ascend’s unique and highly specialized modeling software and modeling expertise for Members’ IRPs, system analysis, and IRP reporting as well as other customized goods and services (Services). Ascend has been awarded contracts through SCPA and several SCPA Members for their services and PowerSim® modeling software.

Ascend Analytics: Unique Integrated Capability

Ascend is the sole developer and provider of PowerSIMM®, a proprietary, utility-grade modeling platform widely used by utilities and public power agencies to support integrated resource planning and regulatory compliance, including SB 100 requirements. PowerSIMM® enables stochastic valuation of energy, capacity, and ancillary services; optimization of battery energy storage systems (BESS); and long-term portfolio risk analysis using a flexible, transparent, and defensible modeling framework.

With the PowerSIMM® platform, Ascend can integrate an automated and refined project bid process in the existing framework with its Integrated Planning and Procurement Platform, including the Ascend Power Procurement application. The Ascend Power Procurement application will sit on top of this same valuation engine, creating an end-to-end, closed-loop system. Through a secure web-based portal, project bids are submitted, validated, and evaluated using PowerSIMM® as they are received. This native integration enables fast, portfolio-level comparisons using consistent assumptions and methodologies, eliminating the need for manual data transfer or parallel modeling workflows. No alternative vendor offers a live bid submission platform natively integrated with a production-grade IRP and valuation engine. Attempting to replicate this capability using multiple vendors would require extensive data translation, remodeling, and assumption reconciliation, introducing material risk, delay, and

cost.

Furthermore, Ascend provides a single point of accountability for planning assumptions, valuation methodologies, and procurement execution, including bid evaluation. This alignment ensures consistency across analyses and decisions, reduces coordination risk, and strengthens SCPPA's position in regulatory filings, stakeholder review, and post-award audit processes.

Benefits to SCPPA Members

Adding Ascend's Integrated Planning and Procurement Platform, including Ascend Power Procurement, to SCPPA's Board-approved application suite will allow Members to significantly accelerate renewable project development procurement timelines, reducing evaluation cycles from months to weeks while maintaining methodological consistency between planning and procurement. The integrated platform improves transparency, auditability, and defensibility of procurement outcomes, while materially reducing staff and consultant burden during active solicitations. By enabling real-time, portfolio-optimized decision-making, SCPPA and its Members are better positioned to compete effectively in a fast-moving and resource-constrained market.

Many SCPPA Members already rely on PowerSIMM® for integrated resource planning and system studies. Requiring those Members to adopt a separate procurement and valuation platform would be disruptive, costly, and infeasible given current procurement schedules and regulatory timelines.

SCPPA Procurement Code

The proposed MSA Amendment No. 1 with Ascend is for an overall not-to-exceed amount of \$6M for the full extended term of which a not-to-exceed amount of \$80,000 is for SCPPA to assist in Clean Energy Project procurement and analysis to meet Members' individual IRP strategies. It is requested that the Purchasing Manager find that the proposed MSA Amendment No. 1 is exempt from Sealed Competitive Bidding requirements under section 2(b)(5) of the Procurement Code as a sole source contract.

SCPPA's Procurement Code section 2(b)(5) allows for sole sourced contracts where the Purchasing Manager determines "that only a Sole Source of supply is available for a good or service." Section 1 of the Procurement Code defines "Sole Source" as a "good or service awarded without a competitive process because it is the only good or service satisfying the Authority's specific need, as justified by at least one of the criteria in the Authority's implementation procedures and the supporting documentation requested therein." SCPPA's Solicitation and Contract Management Procedure provides that sole source procurements must be justified based upon at least one of several specified criteria, including the following which apply to this procurement:

- Competitive sourcing is precluded because of the existence of patents, copyrights, and special processes, control of raw materials by providers or similar circumstances.
- Retaining professional services (e.g. attorney, auditor, manager, administrator) to maintain expertise, continuity, consistency, and knowledge of SCPPA.

Under the SCPPA Procurement Code, Sole Source contracts over \$50,000 require approval of the Board. Based on this recommendation, Project Development will also seek Board approval of MSA Amendment No. 1 with Ascend in support of SCPPA Members' IRP implementation and Clean Energy goals.

Recommendation

For the reasons outlined above, SCPPA staff recommends that the Purchasing Manager approve the addition of Ascend's Integrated Planning and Procurement Platform, including Ascend Power Procurement, to SCPPA's Board-approved suite of applications and find that the MSA Amendment No. 1 with Ascend Analytics, LLC qualifies as a Sole Source as defined in the SCPPA Procurement Code.

This action will provide Members with timely access to a uniquely capable system that improves procurement outcomes while reducing cost, risk, and administrative burden.

Sincerely,

Randy Krager

Randy Krager
Sr. Project Development Manager

I agree with the sole source justification described in this memo.

Aileen Ma
Purchasing Manager
Date:

**AMENDMENT NO. 1 TO THE
MASTER SERVICES AGREEMENT BETWEEN
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
AND ASCEND ANALYTICS, LLC**

This Amendment No. 1 ("Amendment") to the November 1, 2023 Master Services Agreement ("Agreement") between the Southern California Public Power Authority ("SCPPA") and Ascend Analytics, LLC. ("Contractor") is made between SCPPA and Contractor (collectively, the "Parties" and each a "Party") and is dated for convenience as of July 16, 2026.

WHEREAS, the Agreement is set to expire on October 31, 2026; and

WHEREAS, the Parties wish to extend the term of the Agreement until October 31, 2029;
and

WHEREAS, the Parties wish to add additional contract services to the Agreement; and

WHEREAS, the Parties also wish to increase to increase the contract not-to-exceed amount of the Agreement to six million dollars (\$6,000,000); and

NOW, THEREFORE, in consideration of the promises herein, and for good and valuable consideration, the Parties agree to amend the Agreement as follows:

1. The term of the Agreement is hereby extended until October 31, 2029.
2. The cost of all services provided during the term of the Agreement including the extension and reimbursement of reasonable out-of-pocket expenditures, shall not exceed 6 million dollars (\$6,000,000).
3. The Scope of Provided under the Agreement is amended by adding the services specified in Exhibit D hereto.
4. Except as provided herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Amendment on the date first written above and each signatory hereto represents that he or she has been properly authorized to execute and deliver this Amendment on behalf of the Party for which he or she signs.

[Signatures on Next Page]

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

By: _____
DANIEL E GARCIA
Executive Director

Approved as to Form:

By: _____
CHRISTINE GODINEZ
General Counsel

ASCEND ANALYTICS, LLC

By: _____
ARI GREENBERG
Chief Revenue Officer

EXHIBIT D

SCOPE OF WORK OF ADDITIONAL SERVICES TO BE PROVIDED UNDER THIS AGREEMENT

Services not expressly set forth in Exhibit A or this Exhibit D are excluded.

PowerSIMM and Procurement Platform

Contents

1.	Executive Summary	4
2.	Scope of Work & Deliverables	5
	1. Pre-RFP Design and Planning	5
	2. RFP Administration	7
	3. Individual Bid Evaluation	9
	4. Ongoing Negotiation Support	12
3.	Project Management and Schedule	12
4.	Budget and Payment Terms	12
5.	Alternative Offer	12
6.	Next Steps	Error! Bookmark not defined.

Executive Summary

Randy Krager
Project Development Manager
Southern California Public Power Authority

May 20, 2026

Dear Randy,

Ascend Analytics is pleased to submit this proposal in support of SCPPA with procurement support for upcoming RFPs. This proposal outlines our approach, deliverables, and pricing for administration, evaluation, and support services designed to ensure SCPPA receives a comprehensive and actionable analysis of submitted projects. Drawing on our industry-leading PowerSIMM™ platform and deep expertise, we are committed to providing administrative and portfolio-level valuation support for your RFP process.

Our approach, combined with our large network of developer clients, will ensure increased competition that will ultimately reduce the cost to SCPPA Members' ratepayers for these projects.

Ascend Analytics Energy Procurement Offering



Define Products for Procurement

What does the customer need to achieve business objectives? What PPA or ownership structures should be considered?




Administer RFO

Map out process, develop RFO materials, market to potential bidders, set up webpage, host webinar, answer questions, collect responses.



Evaluate projects Market Intelligence

Define evaluation criteria, model: prices, quantities and load(s), quantify risks, and calculate economic value. 



Short-list final projects for negotiation

Rank order projects from best to worst on a net present value basis. Identify non-economic values and risks. Create short list of projects for negotiation and a waitlist

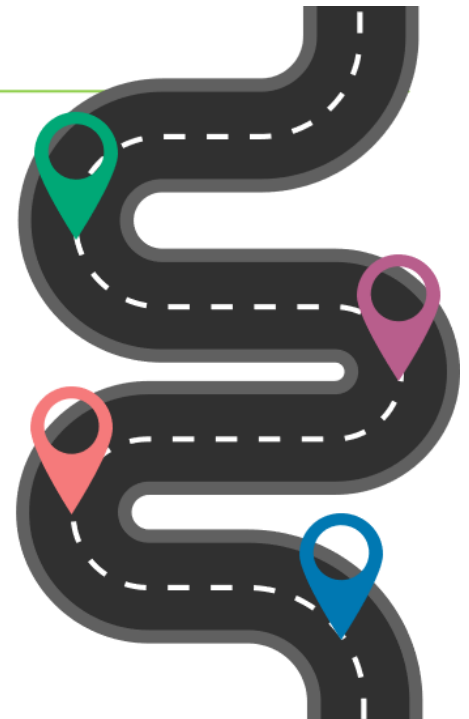
Ascend Value Add

Identify energy and capacity gap by studying portfolio position on an hourly basis

Leverage Ascend network to ensure larger participation and more competition

Account for all value streams and quantify project risks at hub or node

Support in shortlisting projects and evaluate offer variants during negotiations



Ascend is a nationally recognized leader in power system resource planning, bringing advanced risk-based analytics to capture the changing market dynamics that are emerging during this time of energy transition. Ascend is a 150 plus person analytics software and advisory services firm based in Boulder, Colorado. We are 100% focused on the electric power industry, providing analytical solutions and consulting support for resource planning, power system operations, and portfolio risk management.

Scope of Work & Deliverables

Ascend leveraged its extensive experience in energy procurement and connections in the industry to develop a highly automated and refined RFP process. Our full administration services include:

Drafting RFP Process Documents: Our team leads clients through the development of procurement documents, including the bidding protocol and offer forms.

Creating a Dedicated Website: Ascend will create a dedicated website to contain the solicitation materials, bidder registration, Q&A forms, and bid submission portals.

Marketing RFP: Ascend leverages one of the industry's largest databases of reputable project developers, increasing the competition for your benefit.

Managed Bidder Communication: Dedicated communication protocol will be used to keep your inbox clean during the process while improving communication with a consistent place for all communications.

Automated Collection & Error Checking: Ascend handles the bid paperwork, making your focus on the results and not the administration.

Rapid Integration into PowerSIMM™: Bids will be modeled in PowerSIMM™ to provide economic valuation within a few weeks, speeding up the process that would take months to evaluate bids.

1. PRE-RFP DESIGN AND PLANNING

#	Sub-Task	Ascend Approach	Duration
1a	Kickoff meeting and project plan	Ascend will set up a kickoff meeting to discuss project goals, develop project plan, and set key milestones.	1 week
1b	Support development of the solicitation scope and process design, including refinement of scope of work and schedule	Ascend will leverage its experience with administering RFPs to identify and implement best-practices in RFP solicitations, including articulation of desired outcomes, identification of target resources, marketing RFP in the right channels, and creating hosting services.	1 week
1c	Incorporate quantitative and qualitative criteria	Ascend has developed offer form templates and valuation approaches from past RFPs that incorporate both quantitative and qualitative information for project valuation and assessment. Ascend works with clients to set the scoring criteria and update the forms accordingly. The offer forms are fully automated and can be customized to include new criteria or metrics of interest.	1-2 weeks
1d	Develop a contact list and pre-launch notification	Ascend will leverage its database of over 300 project developers, which has been amassed through a history of performing RFPs. Ascend will send out a pre-launch	

		notification of the RFP to the combined contact list. Ascend will also leverage its connections in the industry to market the RFP on popular energy news platforms.	
--	--	--	--

Deliverables

- RFP schedule and timeline
- Framework and protocol for RFP screening and evaluation
- Pre-launch bidder notification
- Promotion of RFP on news platforms

2. RFP ADMINISTRATION

#	Sub-Task	Ascend Approach	Duration
2a	Provide input on requested products	Ascend will work with you to align the solicitation to the desired RFP outcomes and resource characteristics (e.g. load matching, shaped energy products, energy and capacity attributes, scheduling coordinator responsibilities, project location, etc.), ensuring a robust response from bidders and an appropriate evaluation strategy. SCPPA will provide the pro forma for the power purchase agreements (PPAs) as well as the NDAs, and any other legal documents. Ascend can share templates of these pro formas, NDA, exclusivity agreement, but will not provide legal service advice.	1-2 weeks
2b	Prepare solicitation	Ascend will work with you to prepare solicitation documents, including the RFP protocol document, offer forms, and submission instructions. The RFP protocol document will be reviewed for clarity of instructions. Offer forms will be customized to the RFP and will be locked with data validation structures to minimize bidder errors.	3-4 weeks
2c	Provide submission platform	Ascend will create a dedicated website for the RFP that contains all solicitation materials, key information, Q&A portal, and a bidder registration form. Submissions will be done on the web interface using an upload portal and bidders will receive automated submission confirmations.	1-2 weeks
2d	Manage Q&A process	Ascend will manage all bidder communication. Ascend will host a bidder webinar and will support you in preparing and executing it. Ascend will also compile the questions from the website and webinar to create a formal Q&A response document that is completed in collaboration with the client.	3-4 weeks
2e	Project manage solicitation	Ascend will track and oversee the RFP process to ensure timely progress towards meeting all deadlines.	Throughout project

Deliverables:

- Written RFP protocol that clearly articulates goals, preferences, and eligibility requirements.
- RFP offer form that captures all key information while allowing automated screening.
- Creation of host website and infrastructure to post all RFP information and materials, manage bidder registration, receive and post Q&A, and manage project submissions.

- Preparation, execution, recording, and posting of a virtual webinar (bidder conference).
- Compilation, preparation, and coordination of answers for Q&A document.
- Completion of other administrative tasks as needed.

3. INDIVIDUAL BID EVALUATION

#	Sub-Task	Ascend Approach	Duration
3a	Conduct QA/QC	Ascend will update its automated harvesting tools to be in line with this specific RFP and will batch process submitted packages to identify missing and anomalous information. Ascend will follow-up with bidders and allow a number of days (typically 2-5 business days) for any issues to be resolved. Ascend will prepare summary reports and statistics of the received offers to provide an overview of compliant bids to SCPPA prior to the valuation process.	2-3 weeks
3b	Build valuation model	Ascend will perform valuation using its proprietary PowerSIMM™ software. This software can perform stochastic day-ahead and real-time price simulations while incorporating basis differentials from project nodes to market hubs. PowerSIMM™ also simulates ancillary prices and real-time prices to enable a full and appropriate valuation of resources with storage. Ascend can also supply long-term fundamental forecasts for hourly and real-time energy prices, RA prices, and ancillary prices. Ascend will explain the inputs to the model and align on key assumptions for valuation (ELCC, curtailment price, etc.).	1 week
3c	Longlist summary	Ascend will use its automated batch processing tools to generate summary statistics with key descriptive information for all conforming offers. These include number of offers by project type, resource type, by COD, per region, per county, distribution of prices, storage duration, and other insightful metrics and charts. Ascend will also include an interactive map that will show the project locations and delivery points by type.	1 week
3d	Individual project valuation and ranking	Ascend will run all conforming offers through its PowerSIMM™ software to generate economic valuations of each project independently. Capacity value (RA) will be included in the valuation, and metrics will be presented in both nominal numbers and energy or capacity normalized net present values. Ascend will work with the client to select a shortlist based on the ranking metric of interest.	2 weeks

Deliverables:

- Automated tools for screening and summarizing all submitted offers.
- Long-term forecasts of power, ancillary, and capacity prices.

- Valuation approach and simulation framework.
- Longlist summary report.
- Individual valuation of all conforming offers.

Figure 1: Project Economic Value from Different Revenue Streams

Projects Economic Value Streams

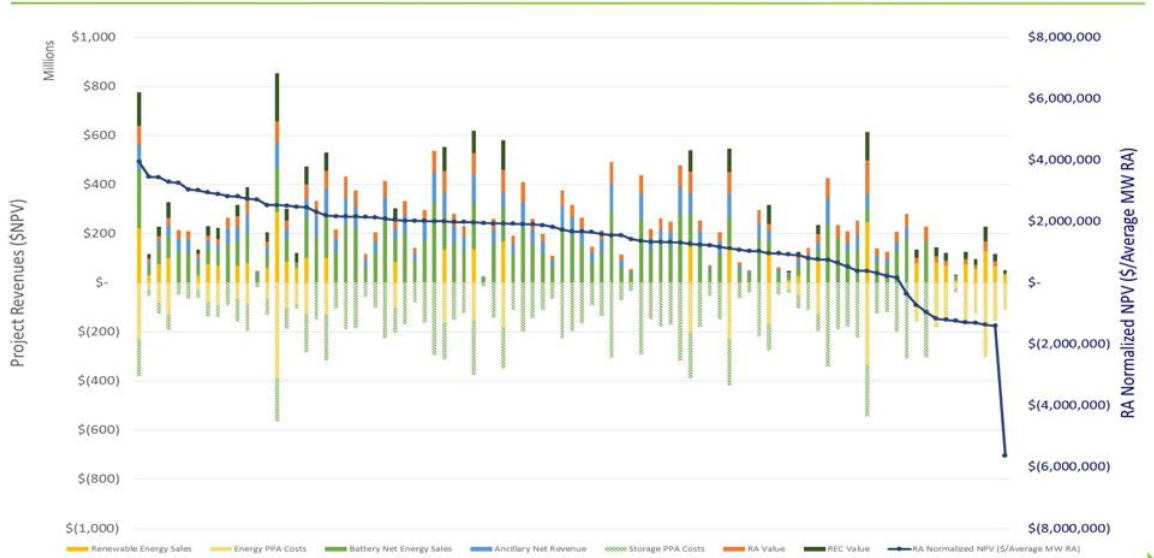
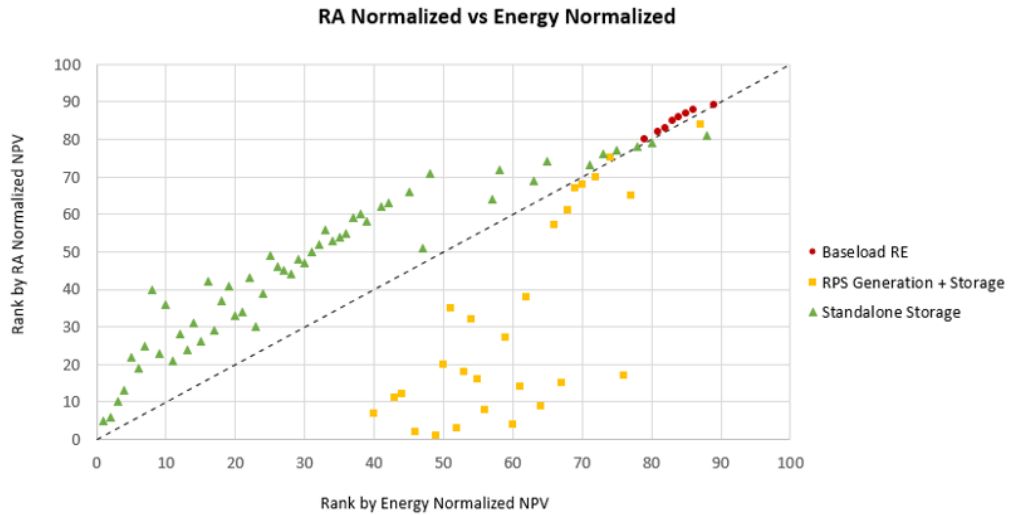


Figure 2: Project Rankings by Different Economic Metrics

Project Rankings by Different Economic Metrics



4. ONGOING NEGOTIATION SUPPORT

#	Sub-Task	Ascend Approach	Duration
4a	Valuation of individual offer variants	Ascend will respond to requests to evaluate new options or configurations during the pricing negotiation phase. The support during this phase on a time and materials (T&M) basis.	Throughout negotiation phase

Project Management and Schedule

Ascend will coordinate closely with SCPPA staff to ensure smooth project execution through two initial phases: Pre-RFP Design and Planning and RFP Administration. Based on the scope outlined above, these activities are expected to span approximately 8 to 14 weeks from project kickoff, with certain workstreams occurring in parallel where appropriate.

- Project kickoff and project plan development: 1 week
- Solicitation scope refinement and process design: 1 week
- Development of evaluation criteria, offer forms, and screening framework: 1 to 2 weeks
- Pre-launch outreach, bidder notification, and RFP promotion: Initiated during the planning phase and completed prior to launch
- Solicitation document preparation and submission platform setup: 4 to 6 weeks
- Bidder communications, webinar support, and Q&A management: 3 to 4 weeks during the solicitation period
- Overall solicitation project management: Ongoing throughout the project

The detailed project schedule will be finalized collaboratively based on SCPPA's procurement objectives, internal review timing, and bid submission deadlines.

Budget and Payment Terms

- Tasks 1-3: \$80,000; Task 4: T&M Support as Needed
- SCPPA will be required to charge a minimum of \$10,000 per bid submission from participating bidders, which Ascend will retain fully in administrative fees.
- Payment Schedule: Tasks 1-3 billed at contract execution
- Additional services, scenarios, or projects beyond these limits may be quoted separately by mutual agreement.

Alternative Offer

SCPPA has the option to license PowerSIMM and the Ascend Energy Exchange Power Procurement platform for direct management of their own RFPs. This approach enables SCPPA to continuously monitor the market and accept offers from developers year-round, rather than being limited to a single bidding period. Offer details are transferred into PowerSIMM to carry out initial financial analysis, which may indicate if further review by members is needed. Support from Ascend's industry specialists can complement SCPPA staff in overseeing these processes.

The licensing cost for PowerSIMM is \$195,000 for a 12-month term, and the Ascend Energy Exchange platform is available for \$120,000. The package also includes \$35,000 in consulting services, providing access to expertise from Ascend to assist with these activities.



AGENDA ITEM STAFF REPORT

MEETING DATE:

July 16, 2026

RESOLUTION NUMBER:

2026-088

SUBJECT:

Amendment No. 3 to Transmission Services Agreement between the Authority and Salt River Project pertaining to the Arizona Nuclear Power Plant Project; Finding such action exempt from the California Environmental Quality Act

DISCUSSION:

OR

CONSENT:

Select the appropriate box(es):

FROM:

- Finance
- Project Development
- Program Development
- Regulatory/Legislative
- Project Administration
- Legal
- Executive Director

METHOD OF SELECTION:

- Competitive
- Cooperative Purchase
- Sole Source
- Other

Other (Please describe):

Authorization for Amendment of Transmission Service Agreement

MEMBER PARTICIPATION:

Sponsoring Member: Cities of Azusa, Banning, Burbank, Colton, Glendale, Pasadena, Riverside, Vernon, the Los Angeles Department of Water and Power and the Imperial Irrigation District

Other Members Potentially Participating: N/A

Approved by Executive Director:

Signed by: 
D4E0F3A6ECDE496...

RECOMMENDATION:

Authorize the execution of Amendment No. 3 to the Transmission Services Agreement between the Authority and Salt River Project pertaining to the Arizona Nuclear Power Plant Project ("ANPP" or "Palo Verde") authorize related action, and find such action exempt from the California Environmental Quality Act ("CEQA").

BACKGROUND:

In 1980, SCPPA, under Resolution 1980-005, established its first project through a 5.91% purchase of the ANPP or Palo Verde Project, which is a 4,200 MW nuclear, steam-electric generating station located near Tonopah, Arizona and about 45 miles west of downtown Phoenix. The SCPPA Member participants in the Palo Verde Project (“Project Participants”) and their project shares are as follows:

Participant	Share
Azusa	1.00%
Banning	1.00%
Burbank	4.40%
Colton	1.00%
Glendale	4.40%
Imperial Irrigation District	6.50 %
Pasadena	4.40%
Riverside	5.40%
Vernon	4.90%
LADWP	67.00%

SCPPA acquired its share of the Palo Verde Project through an assignment agreement with SRP. As part of the Assignment Agreement SCPPA and SRP also entered into a Transmission Service Agreement (“TSA”) which provides for the transmission of electric energy from the Palo Verde Switchyard to Westwing Substation within the ANPP Valley Transmission System (“VTS”), a jointly-owned transmission line. The energy is scheduled for the SCPPA Participants by LADWP through LADWP’s system as SCPPA’s Agent. All Project Participants transmit energy via the VTS other than Imperial Irrigation District, which transmits the energy using its own separate transmission entitlements.

Section 7.2 of the TSA requires the return of electric energy associated with transmission losses at mutually acceptable times (physical loss settlement). However, beginning in April 2023, the owners of the VTS, through its Engineering and Operating Committee, agreed to a new loss procedure, changing the loss payback methodology for losses on the VTS line from physical or in-kind loss payback, to financial loss settlement. In April 2023, SRP began billing the Authority for financial losses. As SCPPA’s Agent, LADWP protested the invoices as the TSA provides for physical loss payback. From April 2023 through April 2026, SRP has invoiced SCPPA for \$1,542,409.59 for financial losses.

DISCUSSION:

Following extensive discussions between SCPPA, LADWP as Agent, and SRP, and with the concurrence of the Project Participants, the parties have agreed upon the terms of proposed Amendment No. 3 to the TSA. TSA Amendment No. 3 would memorialize the change from physical losses to financial losses, with certain protections for SCPPA:

- 1) A requirement that the loss formula applicable to SCPPA will be calculated in accordance with prudent utility practices and not calculated or applied in a manner that results in a rate for SCPPA that is higher than that for other users of the transmission line;
- 2) A requirement the SCPPA will be treated the same as the VTS Owners with respect to the applicable loss procedures and loss factors.

- 3) A requirement to provide SCPPA with written notice (not less than that provided to the VTS owners) of changes to the loss procedures, along with supporting data to evaluate the changes);
- 4) A loss stability period of 3 years, providing a guarantee that losses will not exceed 2.25% over the next three years;
- 5) A right to audit SRP's loss calculations, supporting studies, and billing records and an expedited 30 day mandatory negotiation period in the event of a dispute regarding the application or calculation of financial losses;
- 6) Elimination of Section 7.5 in the agreement which provided for an annual review of losses and provided that such losses "shall be revised, as necessary, as determined by SRP."

TSA Amendment No. 3 is recommended for approval because it will allow the SCPPA and the Project Participants to resolve a long-standing dispute with SRP over loss calculation methodology, clear the loss balance that exists for losses on the VTS line since April of 2023, and provide the above-referenced protections in future calculations of transmission line losses.

Next Steps:

It must be noted that the Palo Verde Power Sales Contracts between SCPPA and each of the Project Participants, and the Palo Verde Agency Agreement between SCPPA and LADWP, provide for physical loss payback. However, as written the Power Sales Contracts and Agency Agreement do allow SCPPA to bill for financial losses as part of the Variable Cost Component of the Monthly Power Cost charge and in accordance with the terms of the Power Sales Contracts, SCPPA has collected funding from the Project Participants to cover previously-incurred financial losses incurred to date. If TSA Amendment No. 3 is approved, the Power Sales Contracts and Agency Agreement should be updated to reflect to change to financial loss payback, and the proposed resolution approving TSA Amendment No. 3 would direct SCPPA to work with the Project Participants to implement such amendments. At this time, SCPPA and the Project Participants are engaged in discussions regarding potential amendments to the Power Sales Contracts and Agency Agreement, and the parties intend to memorialize the change from physical to financial loss payback as part of that amendment process.

- **Environmental Review:**

The Board's action of approving Amendment No. 3 to the TSA is exempt from CEQA under Section 15601(b)(3) of the CEQA Guidelines (the "common sense" exemption) as it can be seen with certainty that the proposed action will not have a significant effect on the environment.

- **SCPPA's Authority:**

The proposed action authorizing this Amendment No. 3 to the TSA between the Authority and Salt River Project pertaining to the Palo Verde Project is permitted under the SCPPA Joint Powers Agreement. Section 5(c) of the Joint Powers Agreement authorizes SCPPA "to make and enter into contracts with . . . any other entity, public or private, with respect to the purchase, sale, or transmission of electric power or energy, or both, or with respect to the ownership, location, acquisition, construction, operation or disposal of any Project, or with respect to any other matters relating to any Project, on such terms and conditions as shall be determined by the Board of Directors for SCPPA Members."

FISCAL IMPACT:

The Palo Verde participants will be responsible for paying all costs incurred for transmission services provided under the amended TSA. Such transmission costs are collected pursuant to the Power Sales Contracts. Projected losses payments are included in the FY 2026-2027 Palo Verde Project budget and will continue to be budgeted for future years. Such future annual loss payback amounts for the Palo Verde Project are currently estimated to be \$500,000 annually. Based on the valuation of the LADWP physical loss payback, LADWP, as Agent, projects that financial loss payback are expected to result in lower cost than physical loss payback.

ATTACHMENTS:

1. Resolution No. 2026-088
2. Amendment No. 3 to Transmission Services Agreement between the Authority and Salt River Project pertaining to the Arizona Nuclear Power Plant Project

RESOLUTION NO. 2026-088

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY APPROVING AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AMENDMENT NO. 3 TO TRANSMISSION SERVICES AGREEMENT BETWEEN THE AUTHORITY AND SALT RIVER PROJECT; AUTHORIZING CERTAIN RELATED ACTION; AND FINDING SUCH ACTION EXEMPT FROM THE CALIFORNIA ENVIRONMENTAL QUALITY ACT

WHEREAS, the Southern California Public Power Authority (“the Authority”), is an owner along with others (collectively, the “Joint Participants”) in the Arizona Nuclear Power Project (the “Project”); and

WHEREAS, the Authority and Salt River Project Agricultural and Improvement District (“SRP”) are parties to that certain Transmission Services Agreement dated August 14, 1981 as amended by that certain Amendment No. 1 dated August 25, 1982 and that certain Amendment No. 2 dated April 26, 1983 (as so amended, the “TSA”), pursuant to which SRP transmits the Authority’s share of the Project energy; and

WHEREAS, the Cities of Azusa, Banning, Burbank, Colton, Glendale, Pasadena, Riverside, Vernon, the Los Angeles Department of Water and Power and the Imperial Irrigation District are the SPPA Member participants in the Project (“Project Participants”) through Power Sales Contracts between the Authority and each of the Project Participants (each, a “Power Sales Contract”); and

WHEREAS, the City of Los Angeles by and through the Department of Water & Power (“LADWP” or “Agent”) serves as the Authority’s operating agent for the Project pursuant to an Agency Agreement between LADWP and the Authority, and the Palo Verde energy is scheduled for the Project Participants through LADWP’s system; and

WHEREAS, Section 7.2 of the TSA provides for losses on the transmission line to be returned in kind, or physically settled; and

WHEREAS, in 2023, SRP and the owners of the Valley Transmission System agreed to amend the loss procedures for the Valley Transmission System line, such that transmission losses would be settled financially rather than returned in kind or physically settled; and

WHEREAS, in beginning in April 2023, and since that time, SRP has submitted invoices to the Agent on behalf of the Authority for financial settlement of transmission losses, and the Authority and Agent have disputed such invoices on the grounds that the TSA calls for losses to be returned in kind; and

WHEREAS, following negotiation between and among the Authority, Agent, SRP, and the Project Participants, the Authority and SRP, with the concurrence of Agent and the Project Participants, have agreed upon the terms of a proposed Amendment No. 3 to the TSA, a copy of

which has been submitted to the Board of Directors in substantial final form in connection with this Resolution; and

WHEREAS, Amendment No. 3 will, inter alia, change the loss settlement methodology from physical return of losses to financial settlement unless otherwise agreed by the Authority and SRP, with certain protections for the Authority related to future changes in the loss methodology and the loss settlement rate; and

WHEREAS, the Authority, the Agent, and the Project Participants have acknowledged that the Agency Agreement and Power Sales Contracts will need to be amended to reflect the change in the loss settlement methodology, and the Authority, the Agent, and the Project Participants have proposed to so amend the Power Sales Contracts and the Agency Agreement as part of a planned amendment of such Power Sales Contracts and Agency Agreement under discussion by and between the Authority, the Agent, and the Project Participants; and

WHEREAS, the Board's approval of Amendment No. 3 to the TSA is exempt from the California Environmental Quality Act ("CEQA") pursuant to Section 15601(b)(3) of the CEQA Guidelines (the "common sense" exemption) as it can be seen with certainty that the proposed action will not have a significant effect on the environment.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

1. This action is exempt from CEQA pursuant Section 15601(b)(3) of the CEQA Guidelines.
2. The Board of Directors hereby approves and authorizes the Executive Director to execute Amendment No. 3 to the TSA, in substantial final form as has been presented to the Board in connection with its consideration of this matter, with such changes, insertions, and omissions as shall be approved by said Executive Director (such approval to be conclusively evidenced by his execution and delivery thereof).
3. The Board of Directors declares its intent to amend the Agency Agreement and Power Sales Contracts to reflect the change from physical loss payback to financial loss settlement as provided in Amendment No. 3 to the TSA, and hereby authorizes and directs Authority staff to work with the Agent and the Project Participants to so amend the Agency Agreement and Power Sales Contracts.
4. The President, Vice President, Secretary, any Assistant Secretary, Executive Director and any other officer of the Authority are each hereby authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution, including without limitation, making such changes to the agreements, documents, and instruments referenced in this Resolution if such changes are deemed by the President, Vice President, or Executive Director to be necessary or advisable).
5. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION NO. 2026-088 is approved and adopted by the Authority on this 16th day of July, 2026.

TIKAN SINGH
VICE PRESIDENT
Southern California Public
Power Authority

ATTEST:

DANIEL E GARCIA
ASSISTANT SECRETARY
Southern California Public
Power Authority

**AMENDMENT NO. 3
TO
TRANSMISSION SERVICES AGREEMENT BETWEEN
SALT RIVER PROJECT AGRICULTURAL AND IMPROVEMENT
DISTRICT AND SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY**

This Third Amendment (“Third Amendment”) to the Transmission Agreement, dated August 14, 1981 (as amended, the “Agreement”) between Salt River Project Agricultural and Improvement District, an agricultural and improvement district organized and existing under and by virtue of the laws of the State of Arizona (“Salt River Project” or “SRP”) and the Southern California Public Power Authority, a public entity organized and existing under and by virtue of the laws of the State of California (“Authority”) (together, the “Parties”), is entered into on June 18, 2026.

WHEREAS, on August 14, 1981, the Parties entered into the Agreement for Salt River Project to provide transmission of the Authority’s ANPP Generation Entitlement Share from Palo Verde, which agreement was amended by Amendment No. 1 on August 25, 1982, and by Amendment No. 2 on April 26, 1983.

WHEREAS, the Parties desire to enter into this Third Amendment to revise the point of interconnection set forth in Section 5.11, to amend the methodology for calculation of losses set forth in Section 7.2 of the Agreement, and to make certain other modifications.

WHEREAS, concurrent with the execution of this Third Amendment, the Parties will enter into a Letter Agreement related to the settlement of the payment of losses under the Transmission Agreement (“Letter Agreement”).

NOW, THEREFORE, in consideration of the foregoing premises, and the mutual covenants contained herein, the Parties agree as follows:

1. This Third Amendment shall become effective on the first day of the calendar month after execution by Salt River Project and the Authority (“Effective Date”).
2. Section 5.11 of the Agreement is deleted in its entirety and replaced with the following:

Point(s) of Interconnection means the Westwing 500 kV Switchyard or other point(s) of interconnection between the electrical transmission systems of Salt River Project and either the Authority or the Agent which are mutually agreed upon in writing between the Parties and are either physical interconnections or interconnections which exist, or will exist, by virtue of an agreement between the Parties and third parties.

3. Section 7.2 of the Agreement is deleted in its entirety and replaced with:

Salt River Project shall receive a portion of power and associated energy from Authority's Generation Entitlement Share at the 500kV bus of the ANPP High Voltage Switchyard and shall transmit said portion of power and associated energy over the ANPP Valley

Transmission System and shall wheel over Salt River Project's 230 kV transmission system, if necessary, for delivery to Agent at Point(s) of Interconnection. Unless the Parties mutually agree to the physical settlement of losses, commencing on the Effective Date of this Third Amendment, energy associated with transmission losses shall be settled financially in accordance with the Arizona Nuclear Power Plant Valley Transmission System ("ANPP VTS") Loss Procedure in effect at the time the losses are incurred, subject to the following provisions:

*(a) **Applicable Loss Formula.** The amount of losses shall be determined in accordance with the loss formula applicable to Participants in the ANPP VTS ("Participants' Loss Formula") as set forth in the ANPP VTS Loss Procedure approved by the ANPP VTS Engineering & Operating ("E&O") Committee, which may be updated and approved by the ANPP VTS E&O Committee from time to time, and, once such losses are so determined, shall be multiplied by the amount shown in Section 6.9.2 of the Agreement as "A" to determine the Authority's share of losses. The loss formula applicable to the Authority shall be determined in accordance with prudent utility practices and shall not be calculated or applied in a manner that results in a rate for the Authority that is higher than that for other users of the transmission line. (A copy of the current Participants' Loss Formula is attached hereto as Exhibit A and incorporated by reference herein; provided that in the event of a conflict, the Transmission Agreement, as amended by this Third Amendment, shall control over such Exhibit A).*

*(b) **ANPP VTS Loss Procedures and Loss Factor.** With respect to the applicable loss procedures and loss factors, the Authority shall be treated the same as other ANPP VTS Participants/Owners. Salt River Project will provide reasonable written notice (not less than that provided to the ANPP VTS Participants) to the Authority of changes to the loss procedures, including but not limited to changes to the loss factors, calculation methodology, and all inputs used to determine financial loss charges.*

*(c) **Loss Factor Stability Period.** The Parties acknowledge that the average loss factor applicable to the ANPP VTS Participants (and the Authority) under the current ANPP VTS Loss Procedure has been approximately 1.1-1.5% since such policy went into effect, and it is expected to remain in this range under the revisions thereto recently approved by the ANPP VTS E&O Committee. From the Effective Date of the Third Amendment until the last day of the thirty-sixth (36th) month thereafter ("Stability Period"), the loss factor applied for purposes of financial settlement under this Transmission Agreement shall not exceed a monthly average of 2.25%.*

*(c) **Right to Audit and Mandatory Negotiation Procedure.** The Authority and its representatives and agents shall have the right, upon ten (10) business days' written notice, to audit Salt River Project's loss calculations, supporting studies, and billing records. Salt River Project shall make available all non-privileged documents reasonably required to verify the correctness of loss calculations. Any dispute relating to the calculation or application of financial loss charges shall be subject to an expedited thirty (30) calendar day mandatory negotiation between the senior executives of the Parties prior to exercising available legal or equitable remedies. Salt River Project shall provide all data and*

documentation supporting the relevant loss factors and price inputs within ten (10) business days of the Authority's request for such data and documentation.

4. Section 7.5 of the Agreement is deleted in its entirety.
5. Section 16.1 of the Agreement, "Notice," is hereby amended to change the contact information for the Authority, Agent, and Salt River Project to read as follows:

Authority:
Executive Director
1160 Nicole Court
Glendora, CA 91740
ExecutiveDirector@scppa.org

Agent:
Los Angeles Department of Water and Power
111 N. Hope St, Room 1263
Los Angeles CA, 90012
Attn: David Alba and Greg Huynh
david.alba@ladwp.com
gregory.huynh@ladwp.com

Salt River Project:
Director, Transmission and Generation Operations
Salt River Project Agricultural Improvement and Power District
P. O. Box 52025, POB 013
Phoenix, AZ 85072-2025
srpt@srpnet.com

6. Nothing in this Third Amendment shall be deemed to subject either Party to the jurisdiction of the Federal Energy Regulatory Commission ("FERC") or to convert this Third Amendment into service under Salt River Project's open access transmission tariff. The Parties acknowledge that the Agreement, as amended hereby, remains a bilateral contract outside FERC rate jurisdiction.
7. The effectiveness of this Third Amendment is conditioned upon the Parties' execution and delivery of the Letter Agreement.


Except as provided herein, all other terms and conditions of the Agreement, and all valid amendments thereto, shall remain in full force and effect.

The Parties may execute this Third Amendment by manual signature or by electronic signature, each of which shall have the same force and effect. A signed copy of this Third Amendment transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Third Amendment for all

purposes, to the extent provided under applicable law, including California's Uniform Electronic Transactions Act.

IN WITNESS WHEREOF, each signatory hereto represents that he or she has been properly authorized to execute and deliver this Third Amendment to the Transmission Agreement between Salt River Project and the Authority on behalf of the Party for which he or she signs.

SALT RIVER PROJECT AGRICULTURAL AND IMPROVEMENT DISTRICT

By: 

ZACK J. HEIM
Senior Director Power Delivery

and;

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

By: _____
DANIEL E. GARCIA
Executive Director

Approved as to Legal Form:

CHRISTINE A. GODINEZ
General Counsel

EXHIBIT A



ANPP Valley Transmission System Loss Accounting Procedure

1. Purpose

The Arizona Nuclear Power Project (ANPP) Valley Transmission System Participation Agreement “Agreement”), Section 7.3.2.11 describes the function of the ANPP Valley Transmission System Engineering and Operating (E&O) Committee, which is to review and approve, modify, or otherwise act upon the recommendations of the Operating Agent regarding the establishment of procedures and calculations for determining energy loss on the ANPP Valley Transmission System (VTS).

SRP as the Operating Agent of the ANPP VTS recommends a change to a total loss calculation such that energy losses on the ANPP VTS reflects actual ampere meter readings.

Revision Notification Process

- 1.1 The ANPP VTS loss calculation methodology and payback procedure shall be reviewed as needed.
- 1.2 This procedure shall be revised, if necessary, as determined by SRP and approved by ANPP VTS E&O.
- 1.3 The effective date of any future revisions of this procedure will be recommended by SRP and be subject to approval by the ANPP VTS E&O.
- 1.4 Written notification of the proposed revision of this procedure, including a draft copy of the revision, shall be delivered via email to the ANPP VTS E&O members a minimum of 30 days prior to the recommended effective date of the revision.

2. Scope

The scope of this procedure includes the following:

- Determination of roles and responsibilities related to the ANPP VTS losses procedure.
- Clearly define elements included in the ANPP VTS losses procedure.
- Develop a defined and repeatable procedure for determining ANPP VTS system losses including deviations of the key losses elements.

3. Roles and Responsibilities

SRP, as the Operating Agent of the ANPP VTS, will calculate total losses such that energy losses on the ANPP VTS reflects actual ampere meter readings.

SRP will recommend changes to this procedure, as needed. The ANPP VTS E&O committee will review and approve, modify, or otherwise act upon the recommendations of the Operating Agent.

4. Definitions

The ANPP VTS Agreement sets forth definitions of certain terms used in this procedure and is hereby incorporated by reference. The terms defined in this procedure shall have the same meanings ascribed in the Agreement unless specifically provided otherwise, as set out below:

ANPP Valley Transmission System: The ANPP Valley Transmission System is comprised of four transmission lines and three bulk power transformers as illustrated in the diagram below:

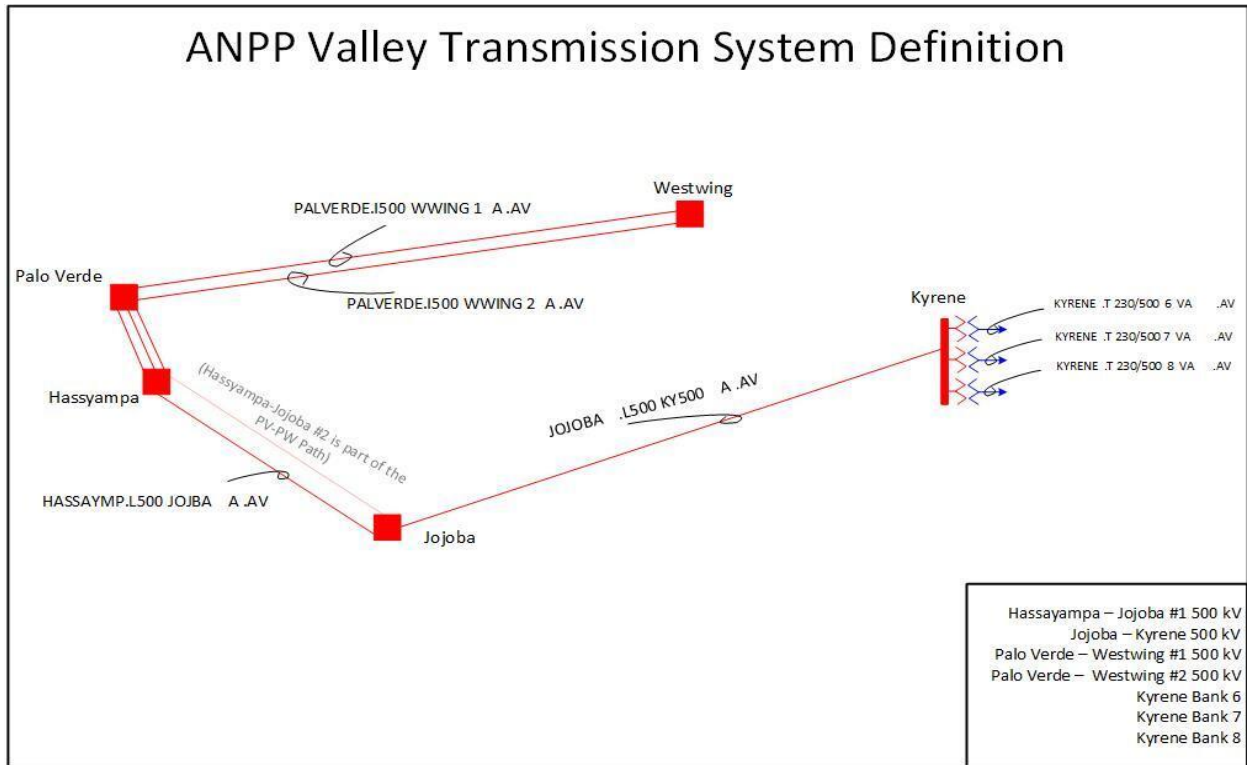


Figure 1 - Diagram of ANPP VTS System

The ANPP VTS consists of the following Facilities:

- Hassayampa – Jojoba #1 500 kV
- Jojoba – Kyrene 500 kV
- Palo Verde – Westwing #1 500 kV
- Palo Verde – Westwing #2 500 kV
- Kyrene 500/230 kV Bank 6
- Kyrene 500/230 kV Bank 7
- Kyrene 500/230 kV Bank 8

Load Losses: Losses associated with the ANPP VTS Project Components is incurred when there is flow on the components.

No Load Losses: Losses incurred whenever the components are energized and remain constant regardless of flow on the components.

Total Loss

The total amount of losses incurred including both the Load Losses and No Load Losses.

5. Procedures

The method of loss measurements for the ANPP VTS represents an accurate, fair and manageable technique to assign loss responsibility. Ampere measurement data points will be collected from actual flow data collected from SRP’s Energy Management System and stored in the PI Historian server, multiplied by the Load Loss constants and assigned cost responsibility by ownership percentages.

This procedure supersedes and replaces Operating Procedure No. 1, Revision II in its entirety.

Total Losses

The Total Losses include No Load Losses and Load Losses. The Load Loss amount is calculated using actual ampere flow. Total Load Loss responsibility will be based on hourly integrated actual line flow, and each Participant’s fixed loss responsibility as determined by SRP and agreed to by the Participants.

5.1 Transmission Total Losses Determination

SCADA meter points Include:

Transmission Facility	Load Loss Constant	PI Tag End .AV
Hassayampa – Jojoba #1 500 kV	0.001221	HASSAYMP.L500 JOJBA 1 A
Jojoba – Kyrene 500 kV	0.003161	JOJOBA .L500 KY500 A
Palo Verde – Westwing #1 500 kV	0.002747	PALVERDE.I500 WWING 1 A

Palo Verde – Westwing #2 500 kV	0.002747	PALVERDE.I500 WWING 2 A
Kyrene 500/230 kV Bank 6	0.001101	KYRENE .T 230/500 6 VA
Kyrene 500/230 kV Bank 7	0.001066	KYREN230.T 230/500 7 VA
Kyrene 500/230 kV Bank 8	0.001337	KYREN230.T 230/500 8 VA

See Appendix A for loss constant derivation.

Line Load Loss in kW:

$$\begin{aligned} \text{Hassayampa-Jojoba \#1 500 kV} &= 0.001221 * (\text{Line Flow in amps @ Station})^2 \\ \text{Jojoba-Kyrene 500 kV} &= 0.003161 * (\text{Line Flow in amps @ Station})^2 \\ \text{Palo Verde-Westwing \#1 500 kV} &= 0.002747 * (\text{Line Flow in amps @ Station})^2 \\ \text{Palo Verde-Westwing \#2 500 kV} &= 0.002747 * (\text{Line Flow in amps @ Station})^2 \end{aligned}$$

Transformer Load Losses in kW:

$$\begin{aligned} \text{Kyrene 500/230 kV Bank 6} &= 0.001101 * \text{MVA Load (@ 230 kV)}^2 \\ \text{Kyrene 500/230 kV Bank 7} &= 0.001066 * \text{MVA Load (@ 230 kV)}^2 \\ \text{Kyrene 500/230 kV Bank 8} &= 0.001337 * \text{MVA Load (@ 230 kV)}^2 \end{aligned}$$

The Total Losses responsibility calculation is based on the Participant’s share of the components set forth in the most current version of the Palo Verde East Path Total Transfer Capability (TTC) Allocation Principles, Procedures & Distribution document, as may be amended from time to time.

Load Loss is multiplied by the Participant’s percentage share with actual line flow. The result is the Participant’s Total Loss Responsibility.

5.2 Transmission Total Losses Responsibility

Transmission loss responsibility will be agreed to in advance by SRP and each Participant or their designated representative. The default for transmission loss payback will be reimbursement to the Operating Agent financially unless SRP and a Participant mutually agree to another form of payment.

5.2.1 Financial Loss Payback

5.2.1.1 SRP shall bill the Participant monthly for losses. Within a reasonable time after the first day of each month, SRP shall submit an invoice to the Participant for losses during the preceding month.

5.2.1.2 The Participant will compensate SRP based on the prevailing market price of energy as described in Section 6.

5.3 Summary of Steps to Calculate ANPP VTS Project Losses

1. Calculate Total Losses (collected monthly and summed).
2. Calculate each Participant's Total Loss responsibility based on ownership percentage and prevailing market price of energy.

6. Process for Financial Loss Payback:

As of April 1, 2023, the following process will be used for Financial Payback and will be retroactive to that date:

- A. Financial Payback will remain in effect until superseded by a subsequent revision of this Loss Accounting Procedure.
- B. SRP shall bill each Participant monthly for losses. Within a reasonable time after the first day of each month, SRP shall submit an invoice to each Participant for losses during the preceding month.
- C. Each Participant shall compensate SRP based on the prevailing market price of energy, which for purposes of this Loss Accounting Procedure, shall equal the published day ahead index based on Palo Verde market prices for firm on-peak and off-peak prices.
- D. Each Participant shall pay the invoice within 15 days of receipt. All payments shall be made in immediately available funds payable to SRP, or by wire transfer to a bank named by SRP. Non-payments will be addressed in accordance with Section 25 of the Agreement.
- E. If losses occurred during a time where no price updates were reported at the Palo Verde hub, the most recent firm on-peak and off-peak prices will be carried forward.
- F. No accumulation of losses will be allowed (for example paid quarterly).
- G. SRP shall apply the appropriate on peak and off-peak prices for payback of Transmission losses accrued during NERC defined "off peak" and "on peak" periods.
- H. Losses will be in one decimal point granularity, for example 10.2MW, for purposes of calculating financial payback.
- I. Participants will no longer need to schedule or tag loss payback effective April 1, 2023.

Except as expressly set forth in this Revision, shall not affect, modify, or amend Revision I or any other terms, obligations, covenants, restrictions, or agreements between the Participants.

7. Version Control

Review Cycle: As needed.

Version	Sections Revised	Description of Revisions	Changed By	Approved By	Approval Date
V1.0	All	Revised to reflect actual metered losses.	SRP	ANPP VTS E&O Committee	April 15, 2026
Operating Procedure No. T1, Revision II	All	Financial payback	SRP	ANPP VTS E&O Committee	April 1, 2023

Appendix A – Summary of Derivation of Flow Loss Equations

Transmission Line Load Losses

Previously, No Load and Load Losses were separated to account for scheduling uses. Since schedules are no longer used to calculate Total Losses, No Load Losses are embedded in the Total Load Loss. The “Load Loss” on any 3-phase line with R ohms resistance per phase is determined as follows:

Equation 1:

$$\text{Line Load Loss (kW)} = \frac{3 \times R \times I^2}{1000}$$

Where:

- R is in ohms per phase.
- I is Line Flow in amps.
- Line Load Loss is in kilowatts.
- The Line Load Loss constant = $\frac{3 \times R}{1000}$.

Note: The “3” multiplier in this equation accounts for the fact that there are 3 phases, each conducting “I” amps of current.

Determine R, the line resistance, of 3-bundle 1780kCM ACSR “Chukar” from the Southwire Overhead Conductor Manual.

0.0561 ohms/mile/conductor @ 25° C

0.0609 ohms/mile/conductor @ 50° C

0.0658 ohms/mile/conductor @ 75° C

Assuming an average conductor temperature of 50° C or 0.0609 ohms/mile/conductor the resistance of one phase of 3-conductor 1780kCM ACSR “Chukar” would be as follows:

Equation 2:

$$\text{Resistance @ 50° C} = \frac{0.0609}{3} \text{ ohms/miles per phase} = 0.0203 \text{ ohms/miles per phase}$$

The resistance equation is modified to consider conductor length:

Equation 3:

$$R = L \times 0.0203 \text{ ohms/miles per phase}$$

Where:

- L is the conductor length in miles

Example Calculation

Hassayampa – Jojoba #1 500 kV:

- Conductor is a bundled 3-1780kCM ACSR “Chukar”
- $R = 0.0203 \text{ ohms/miles per phase}$
- Conductor length is 20.05 miles

$$R = 20.05 \text{ miles} \times 0.0203 \text{ ohms/miles per phase} = 0.407015 \text{ ohms/phase}$$

$$\begin{aligned} \text{Line Load Loss (kW)} &= \frac{3 \times R \times I^2}{1000} = \frac{3 \text{ phase} \times 0.407015}{1000} \text{ ohms/phase} \times I^2 \\ &= 0.001221 \text{ ohms} \times I^2 \end{aligned}$$

Table 1: Summary of VTS Line Load Loss Constants

Line	Conductor Length (mi)	Resistance (equation 3)	Line Load Loss Constant (Ω)	Line Load Loss (equation 1)
Hassayampa-Jojoba #1 500 kV	20.05	0.407015 ohms/phase	0.001221	$0.001221 \times I^2$
Jojoba-Kyrene 500 kV	51.91	1.053773 ohms/phase	0.003161	$0.003161 \times I^2$
Palo Verde-Westwing #1 500 kV	45.1	0.91553 ohms/phase	0.002747	$0.002747 \times I^2$
Palo Verde-Westwing #2 500 kV	45.1	0.91553 ohms/phase	0.002747	$0.002747 \times I^2$

Transformer Load Losses

The Load Losses for a transformer are calculated is determined as follows:

Equation 4:

$$\text{Load Loss} = \text{Full Load Loss} \times \left(\frac{\text{MVA Load}}{\text{MVA Rating}} \right)^2$$

Where:

- Load Loss = the transformer loss under load excluding the No-Load Loss
- Full Load Loss = the load loss of the transformer under rated load per the test report
- MVA Load = the actual MVA loading on the transformer per PI Historian
- MVA Rating = the MVA rating of the transformer at which the full load loss was evaluated
- The transformer load loss constant is $= \frac{\text{Full Load Loss}}{\text{MVA Rating}^2}$

The MVA rating and full load loss information for the transformers in question are stored in the SRP Equipment Database (Cascade) and are as follows:

Table 2:

Transformer	Bank	Rating (MVA)	Full Load Losses (kW)
Kyrene 500/230	6A	220	158
	6B	220	160.79
	6C	220	160.903
	Total	660	479.693
Kyrene 500/230	7A	220	157.520
	7B	220	157.760
	7C	220	148.890
	Total	660	464.17
Kyrene 500/230	8A	220	192.220
	8B	220	196.070
	8C	220	193.900
	Total	660	582.19

Calculation Example

Kyrene 500/230 kV Bank 6

Equation 5:

$$\text{Kyrene Bank 6 Load Loss (kW)} = 479.693 \text{ kW} \times \left(\frac{\text{MVA Load}}{660 \text{ MVA}} \right)^2 = 0.0011012 \times (\text{MVA Load})^2$$

Table 3: Summary of VTS Transformer Load Loss Constants

Kyrene	Rating (MVA)	Full Load Losses (kW)	Loss Constant	Transformer Load Loss (equation 4)
6	660	479.693	0.001101	$0.001101 \times (\text{MVA Load})^2$
7	660	464.17	0.001066	$0.001066 \times (\text{MVA Load})^2$
8	660	582.19	0.001337	$0.001337 \times (\text{MVA Load})^2$