

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

Board of Directors Meeting

November 19, 2026

EXECUTIVE DIRECTOR REPORT

Daniel E Garcia | ***Executive Director***

CONSENT CALENDAR

A. Minutes of the Board of Directors Meeting

- Special Meeting Minutes: October 21, 2026

B. Receive and File:

1. Finance Committee Meeting Minutes: October 5, 2026
2. Monthly Investment Report: September 2026
3. Quarterly Investment Report: September 2026
4. SCPPA A&G Budget Comparison Report: September 2026
5. Baker Tilly Communications with Those Charged with Governance and Communication of Internal Control Related Matters for year ended June 30, 2026
6. SCPPA Fiscal Year 2025-26 Audited Financial Statements
7. Project Budget to Actual Comparison Final Report and Over/Under billings for Fiscal Year 2025-26
8. Working Group Update: November 2026
9. Magnolia Power Project Operations Report: October 2026
10. Palo Verde Nuclear Generating Station Status Report: September 2026
11. Federal Legislative Report: October 2026

CONSENT CALENDAR CONTINUED…

C. Resolution 2026-108

Authorizing the Executive Director to Execute Amendment No. 2 to the Funding Agreement for Energy Efficiency Services between California Municipal Utilities Association and Southern California Public Power Authority for Costs Associated with an Energy Efficiency Program Reporting Platform; Providing for Additional Contributions to the Authority's Revolving General Fund; and Authorizing Certain Related Action

D. Resolution 2026-109

Authorizing the Executive Director to Execute Amendment No. 1 to the Master Professional Services Agreement between Southern California Public Power Authority and Weideman Group, Inc., to Extend the Term of the Agreement for Three Years and Increase the Not-To Exceed Amount by $400,000

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PROJECT DEVELOPMENT

RANDY KRAGER | *Sr. Project Development Manager*

JOHN QUAN | *Principal Utility Analyst*

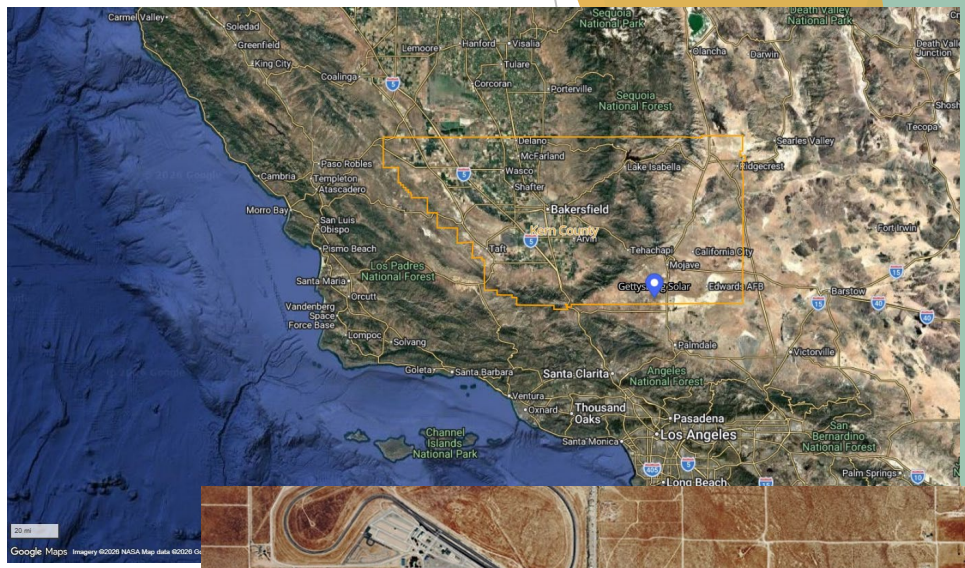
Project Background

- Proposed under SCPPA's 2025 Q1/Q2 and 2025 Q3/Q4 Renewables and Energy Storage RFPs
- Developer: EDP Renewables North America, Distributed Generation (EDPR NA)
- 1 Participating SCPPA Member:
  - City of Anaheim

Gettysburg Solar Farm

- **Participating Member:** Anaheim
- **Location:** Kern County, California
- **Point of Delivery:** SCE Rosamond Substation (CAISO -SP15)
- **Contract Capacity**: 19.9 MW (PV)
- **Contract Term:** 20 Years
- **Expected Annual Generation:** ~61,767 MWh (1st Year)
- **Net Capacity:** 35.4%
- **Updates:** The project has received full investment approval and is ready to begin procurement and construction activities following PPA execution.

REGIONAL LOCATION



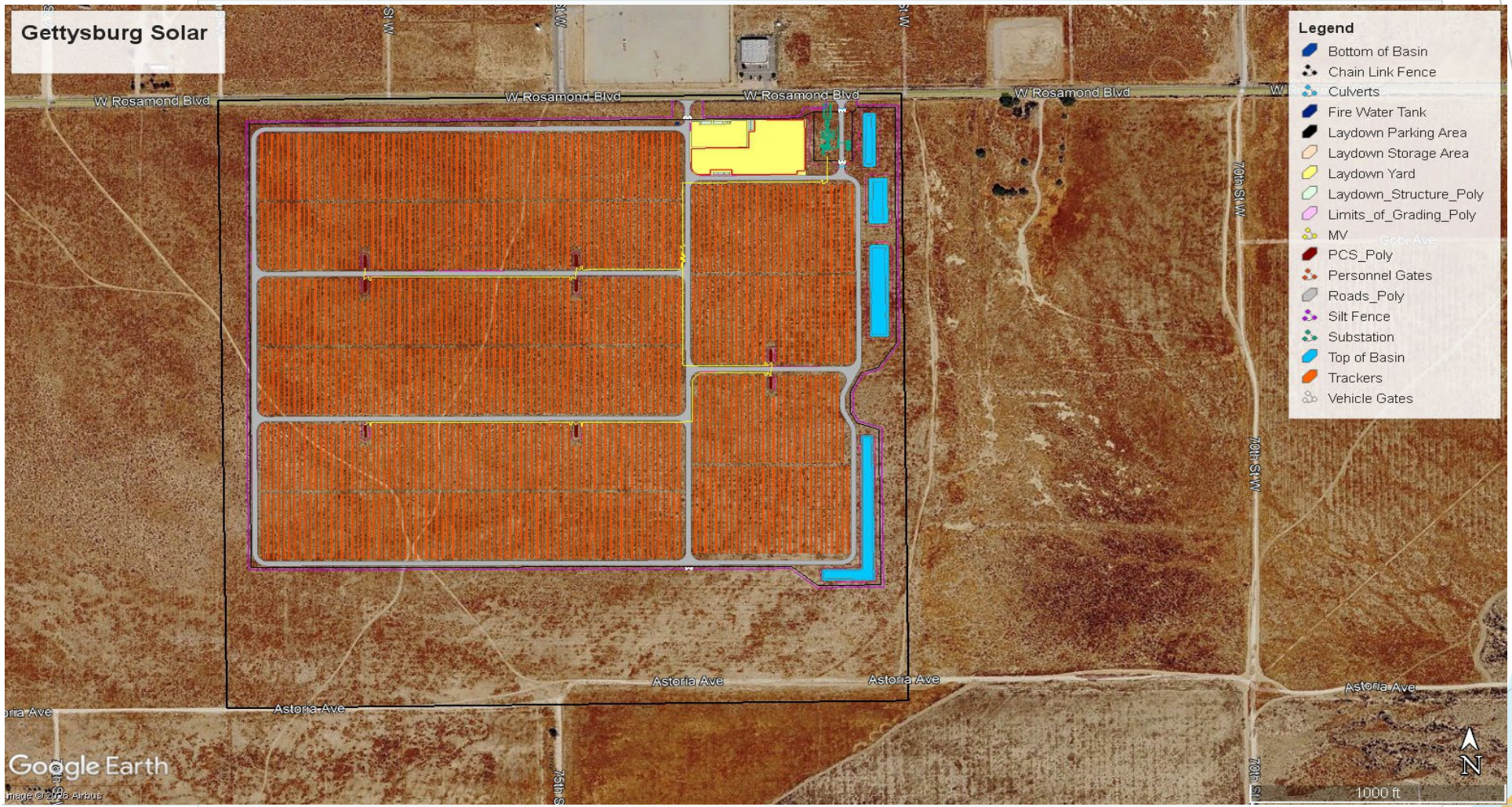


PROJECT SITE & INTERCONNECTION

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Gettysburg Solar Farm | Proposed Site Layout

Ground-mounted solar photovoltaic facility • Conceptual project configuration



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Gettysburg Solar Farm

- **Contract Price**
  - $59.20/MWh (PV Delivered Energy)
  - $35.00/MWh for Startup and Test Energy for first 90 days, thereafter $0/MWh until COD
  - Excess Energy (in excess of expected annual energy)
    - >110% is 60% of Contract Price (per MWh)
    - >120% is $0

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Gettysburg Solar Farm

- **Expected COD:** June 30, 2028
- **Guaranteed COD:** October 27, 2028
- **Daily Delay Damages:** $11,056
- **Guaranteed Generation:** 80% of Expected Annual Generation
- **Development Security:**
  - Pre-COD: $1.99 Million / Post-COD: $2.985 Million

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California Environmental Quality Act (CEQA)

- Approval of the PPA, PSA, and related actions not a "project" under CEQA as it would not result in a direct or reasonably foreseeable indirect change in the physical environment.
- The proposed action does not have the potential to cause a significant effect on the environment and is thus exempt from CEQA.
- PPA requires Seller to obtain all necessary permits required for the construction, operation, and maintenance of the project facility.

Recommendation:
Approval of Resolution 2026-123

- Authorize the negotiation, execution, and delivery of the project Power Purchase Agreement ("PPA") and Power Sales Agreement ("PSA") for the Gettysburg Solar Farm, LLC, and related actions.
- Find that such actions are exempt from CEQA.

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THANK YOU!

FINANCE & ADMINISTRATION REPORT

Aileen Ma| *Chief Financial & Administrative Officer*

Anna Mendoza| *Senior Utility Analyst*

FISCAL YEAR 2025-26
ANNUAL FINANCIAL AUDIT
PRESENTATION
BAKER TILLY

Southern California Public Power Authority

Fiscal Year 2026 Audit Presentation

November 19, 2026

bakertilly

Your Service Team

Nature of Services Provided

Audit Opinions / Reports

Financial Statement Updates

Required Communications

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Your Service Team



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Nature of Services Provided

- Financial statement audit under Generally Accepted Auditing Standards (GAAS)
  - Materiality set and testing performed individually for each project
- Independent Auditors' Report on the financial statements of Southern California Public Power Authority
- California Minimum Standards Compliance audit for special districts
- Audit of compliance with applicable revenue bond indentures
  - Negative assurance
- Communication to those charged with governance

Audit Opinions / Reports

Financial Statements

Unmodified (clean) opinion

California Municipal Standards

No compliance findings

Bond Compliance Reports

No compliance findings

Report to TCWG

No material weaknesses

Financial Statement Updates



- New Projects
  - Clean Energy II
  - Eland 2 Solar
- New Debt & Debt Refunding
  - Clean Energy II
    - 2026A Revenue Bonds - $808,720,000
  - Mead Phoenix
    - 2026A Refunding Bonds - $8,050,000
  - Mead Adelanto
    - 2026A Refunding Bonds - $10,155,000
  - Southern Transmission System Renewal
    - 2025-1 Revenue Bonds - $303,895,000
    - 2025-2 Revenue Bonds - $250,000,000
    - 2026-1 Revenue Bonds - $589,145,000
- GASB 103, *Financial Reporting Model Improvements*
  - Disclosed in Note 2
- GASB 104, *Disclosure of Certain Capital Assets*
  - Disclosed in Note 2

Summary of Required Communications

Matters to be Communicated	Baker Tilly Comments
Auditor's responsibility under auditing standards	We are charged with communicating our views about qualitative aspects of the Authority's significant accounting practices, including accounting policies, accounting estimates, and financial statement disclosures. The quality of the Authority's accounting policies, practices, and underlying estimates are discussed throughout this presentation.
Significant Accounting Policies	The Authority adopted Governmental Accounting Standards Board (GASB) Statement No. 103, *Financial Reporting Model Improvements,* and No. 104, *Disclosure of Certain Capital Assets*. No other new accounting policies were adopted and there were no changes in the application of existing policies during fiscal year 2026.
Management judgements & accounting estimates	We evaluated the key factors and assumptions used to develop managements accounting estimates and determined that they are reasonable in relation to the combined and individual project financial statements taken as a whole.
Corrected audit adjustments	See following slides.
Uncorrected proposed audit adjustments	See following slides.

Summary of Required Communications (continued)

Matters to be Communicated	Baker Tilly Comments
Management's consultation with other accountants	To our knowledge, there were no consultations with other accountants.
Significant unusual transactions	We encountered no significant unusual transactions during our audit of the Authority's financial statements.
Difficulties in performing the audit	No significant difficulties were encountered.
Disagreements with management	There were no disagreements with management about matters that individually or in the aggregate could be significant to the Authority's financial statements, or the auditor's report.
Audit observations and recommendations	No material weaknesses noted.

Summary of Required Communications (continued)

Corrected and Uncorrected Audit Adjustments

Corrected Audit Adjustments	Amount
Linden Wind Project – To record FY2024 expense invoices	$192,362

Other Adjustments - Restatement	Amount
Apex Power Project – To adjust depreciation expense and net position to true-up depreciation expense – impact is cumulative from errors noted in prior periods and represents a restatement of prior periods	$4,369,429

Uncorrected Audit Adjustments	Amount
Magnolia Power Project - To adjust depreciation expense and net position to true-up depreciation expense – impact is cumulative from errors noted in prior periods and represents a restatement of prior periods	$2,637,995

Acknowledgements

Thank you to the Audit Committee, Aileen Ma, Grace Mao, and other staff for the excellent facilitation of the audit process.

- The audit progressed on time and in an orderly fashion; all requested schedules and draft financial statements were received on a timely basis.
- All personnel across all departments were courteous, responsive, and fulfilled all our requests in a timely manner.
- ‘Tone at the Top’ and attitude from management was one of helpfulness, candor, and openness in response to audit requests and discussion points.

Thank you.



bakertilly

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AMENDMENT TO FISCAL YEAR 2026-27 ADMINISTRATIVE & GENERAL (A&G) BUDGET

AMENDMENT TO FY 2026-27 A&G BUDGET

- Funding for one additional Full-Time Equivalent (FTE) for legal dept. to support high volume of SCPPA matters and initiatives including:
  - 51 SCPPA projects
  - 13 new projects in development or requested for development
  - Achieving tight deadlines for federal tax incentives for renewable projects
  - Prepay and financing transactions
  - Program initiatives;
    - 10 new agreements, 40 new task orders, 5 RFPs released, 20 active agreements
  - Legal and regulatory compliance
  - General matters
- Fiscal impact - $98,600 for second half of fiscal year, includes salary, benefits, equipment, software, training, license fees
- Approximately $200K in annual costs

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AMENDMENT TO FY 2026-27 A&G BUDGET

Recommendation:

- Adopt Resolution No. 2026-110 approving the revised Administrative & General Budget for FY 2026-27.

THANK YOU

ASSET MANAGEMENT

CHARLES GUSS| *Senior Asset Manager*

LUIS CASTANEDA | *Utility Analyst*

Amendment No. 1 to Master Services Agreement with DWT, Inc. for Beginning of Construction Services at the Linden Wind Project

Resolution 2026-111



SCPPA

Linden Wind Project

- 50 MW wind generation facility located in Klickitat County, WA
- Purchased by SCPPA in 2009 from Northwest Wind Partners, LLC
- 25 Wind Turbines
- SCPPA Participants:
  LADWP (90%) and Glendale (10%)
  - Glendale has laid off its entire share to LADWP



Master Services Agreement for BOC Work

- Awarded to DWT, Inc. in May 2026 following a December 2025 Request For Proposals for O&M services, issued with the intent to qualify the work (including a potential future phase of work on the remaining 20 Linden turbines) for Production Tax Credits (PTCs)

- Master Services Agreement provides for “Beginning of Construction” work to replace 15 blade bearings across 5 of the 20 wind turbines (BOC Work)
  - Initial BOC Work was required to be completed by July 4, 2026
  - Completion of BOC Work on all 5 turbines is required by December 1, 2026

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Amendment No. 1 to Master Services Agreement

- Extends deadline to complete BOC Work from December 1, 2026 to March 31, 2027
  - Supply chain delays
  - Hazardous weather
- Adds option for SCPPA to add county road repairs to the Scope of Work, if required upon completion of BOC Work
- SCPPA Board Resolution 2026-082 (approving Master Services Agreement) found the proposed project to be exempt from CEQA under CEQA Guidelines

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Exemption from California Environmental Quality Act

- SCPPA Board Resolution 2026-082 (approving Master Services Agreement) found the proposed project to be exempt from CEQA under CEQA Guidelines
  - Section 15301 (Operation, repair, maintenance, or minor alteration of existing structures or facilities)
  - Section 15302 (Replacement or reconstruction of existing structures or facilities resulting in no expansion of capacity or use of the facility)
- Approval of Amendment No. 1 extending term and adding option to repair county roads, if required, is exempt from CEQA under same grounds

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RECOMMENDATION
APPROVAL OF:
Resolution 2026-111

Approving Amendment No. 1 to Master Services Agreement with DWT, Inc. for Beginning of Construction Services at the Linden Wind Project; Finding such Action Exempt from California Environmental Quality Act



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Clean Energy II Project Fiscal Year (FY) 2026-27 Budget and related FY 2026-27 Budget Revisions for Projects with Assigned Power Purchase Agreements

- Resolutions 2026-112 to 2026-118; and 2026-120 to 2026-122



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Clean Energy 2 Project Budget FY 26/27

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Clean Energy II Project
($000s)

Month	Working Capital	Direct Admin. & General	Indirect Admin. & General	**SCPPA Cost of Project**
Jul	$0	$0	$0	**$0**
Aug	$0	$0	$0	**$0**
Sep	$0	$0	$0	**$0**
Subtotal	$0	$0	$0	**$0**
Oct	$0	$0	$0	**$0**
Nov	$0	$0	$0	**$0**
Dec	$7	$27	$0	**$34**
Subtotal	$7	$27	$0	**$34**
Jan	$7	$27	$0	**$34**
Feb	$7	$27	$0	**$34**
Mar	$7	$27	$0	**$34**
Subtotal	$21	$81	$0	**$102**
Apr	$7	$27	$0	**$34**
May	$7	$27	$0	**$34**
Jun	$7	$27	$0	**$34**
Subtotal	$21	$81	$0	**$102**
Total FY	$49	$189	$0	**$238**

Antelope Big Sky Ranch Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Antelope Big Sky Ranch Solar Project

Month	PPA Payments*	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$299	$3	$0	$2	$7	**$311**	5,597
Aug	$299	$3	$0	$2	$7	**$311**	5,294
Sep	$299	$3	$0	$2	$7	**$311**	4,588
Subtotal	$897	$9	$0	$6	$21	**$933**	15,479
Oct	$299	$3	$0	$2	$7	**$311**	3,731
Nov	$299	$3	$0	$2	$7	**$311**	2,773
Dec	$296	$3	$0	$2	$7	**$308**	2,370
Subtotal	$894	$9	$0	$6	$21	**$930**	8,874
Jan	$296	$3	$0	$2	$7	**$308**	2,521
Feb	$296	$3	$0	$2	$7	**$308**	2,874
Mar	$296	$3	$0	$2	$7	**$308**	4,286
Subtotal	$888	$9	$0	$6	$21	**$924**	9,681
Apr	$296	$3	$0	$2	$7	**$308**	4,891
May	$296	$3	$0	$2	$7	**$308**	5,647
Jun	$296	$3	$0	$2	$7	**$308**	5,849
Subtotal	$888	$9	$0	$6	$21	**$924**	16,387
Total FY	$3,567	$36	$0	$24	$84	**$3,711**	50,421

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

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Antelope DSR1 Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Antelope DSR 1 Solar Project

Month	PPA Payments*	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$530	$3	$0	$2	$7	**$542**	9,851
Aug	$530	$3	$0	$2	$7	**$542**	9,851
Sep	$530	$3	$0	$2	$7	**$542**	9,851
Subtotal	$1,590	$9	$0	$6	$21	**$1,626**	29,553
Oct	$530	$3	$0	$2	$7	**$542**	9,851
Nov	$530	$3	$0	$2	$7	**$542**	9,851
Dec	$521	$3	$0	$2	$7	**$533**	9,851
Subtotal	$1,581	$9	$0	$6	$21	**$1,617**	29,553
Jan	$521	$3	$0	$2	$7	**$533**	9,851
Feb	$521	$3	$0	$2	$7	**$533**	9,851
Mar	$521	$3	$0	$2	$7	**$533**	9,851
Subtotal	$1,563	$9	$0	$6	$21	**$1,599**	29,553
Apr	$521	$3	$0	$2	$7	**$533**	9,851
May	$521	$3	$0	$2	$7	**$533**	9,851
Jun	$521	$3	$0	$2	$7	**$533**	9,851
Subtotal	$1,563	$9	$0	$6	$21	**$1,599**	29,553
Total FY	$6,297	$36	$0	$24	$84	**$6,441**	118,212

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Astoria 2 Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Astoria 2 Solar Project
($000)

Month	PPA Payments*	Working Capital	Scheduling Coordinator	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$533	$0	$0	$2	$9	**$544**	8,459
Aug	$533	$0	$0	$2	$9	**$544**	8,459
Sep	$533	$0	$0	$2	$9	**$544**	8,459
Subtotal	$1,599	$0	$0	$6	$27	**$1,632**	25,377
Oct	$533	$0	$0	$2	$9	**$544**	8,459
Nov	$533	$0	$0	$2	$9	**$544**	8,459
Dec	$520	$0	$0	$2	$9	**$531**	8,459
Subtotal	$1,586	$0	$0	$6	$27	**$1,619**	25,377
Jan	$520	$0	$0	$2	$9	**$531**	8,459
Feb	$520	$0	$0	$2	$9	**$531**	8,459
Mar	$520	$0	$0	$2	$9	**$531**	8,459
Subtotal	$1,560	$0	$0	$6	$27	**$1,593**	25,377
Apr	$520	$0	$0	$2	$9	**$531**	8,459
May	$520	$0	$0	$2	$9	**$531**	8,459
Jun	$520	$0	$0	$2	$9	**$531**	8,459
Subtotal	$1,560	$0	$0	$6	$27	**$1,593**	25,377
Total FY	$6,305	$0	$0	$24	$108	**$6,437**	101,508

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Copper Mountain Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Copper Mountain 3 Solar Project
($000)

Month	PPA Payments*	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$4,744	$3	$4	$15	**$4,766**	59,505
Aug	$4,744	$3	$4	$15	**$4,766**	55,522
Sep	$4,744	$3	$4	$15	**$4,766**	51,184
Subtotal	$14,232	$9	$12	$45	**$14,298**	166,211
Oct	$4,744	$3	$4	$15	**$4,766**	50,667
Nov	$4,744	$3	$4	$15	**$4,766**	38,727
Dec	$4,723	$3	$4	$15	**$4,745**	33,645
Subtotal	$14,211	$9	$12	$45	**$14,277**	123,039
Jan	$4,723	$3	$4	$15	**$4,745**	35,591
Feb	$4,723	$3	$4	$15	**$4,745**	39,344
Mar	$4,723	$3	$4	$15	**$4,745**	48,735
Subtotal	$14,169	$9	$12	$45	**$14,235**	123,670
Apr	$4,723	$3	$4	$15	**$4,745**	59,243
May	$4,723	$3	$4	$15	**$4,745**	62,672
Jun	$4,723	$3	$4	$15	**$4,745**	59,760
Subtotal	$14,169	$9	$12	$45	**$14,235**	181,675
Total FY	$56,781	$36	$48	$180	**$57,045**	594,595

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Daggett Solar 2 Solar + Storage Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Daggett Solar 2 Solar + Storage Project
($000)

Month	PV PPA Payments*	BESS PPA Payments	Scheduling Coordinator	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$456	$262	$10	$2	$14	**$744**	20,111
Aug	$456	$262	$10	$2	$14	**$744**	19,585
Sep	$456	$262	$10	$2	$14	**$744**	17,658
Subtotal	$1,368	$786	$30	$6	$42	**$2,232**	57,354
Oct	$456	$262	$10	$2	$14	**$744**	15,127
Nov	$456	$262	$10	$2	$14	**$744**	11,330
Dec	$441	$252	$10	$2	$14	**$719**	9,617
Subtotal	$1,353	$776	$30	$6	$42	**$2,207**	36,074
Jan	$441	$252	$10	$2	$14	**$719**	10,727
Feb	$441	$252	$10	$2	$14	**$719**	12,362
Mar	$441	$252	$10	$2	$14	**$719**	17,093
Subtotal	$1,323	$756	$30	$6	$42	**$2,157**	40,182
Apr	$441	$252	$10	$2	$14	**$719**	18,709
May	$441	$252	$10	$2	$14	**$719**	21,142
Jun	$441	$252	$10	$2	$14	**$719**	21,219
Subtotal	$1,323	$756	$30	$6	$42	**$2,157**	61,070
Total FY	$5,367	$3,074	$120	$24	$168	**$8,753**	194,680

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Desert Harvest Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Desert Harvest Solar Project
($000s)

Month	PPA Payments*	Excess Energy	Working Capital	Direct Admin. & General	Indirect Admin. & General	Burbank SP15 Energy Cost w/Discount **	Vernon SP15 Energy Cost w/Discount **	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$233	$0	$0	$2	$2	$0	$0	**$237**	19,047
Aug	$233	$0	$0	$2	$2	$0	$0	**$237**	18,205
Sep	$233	$0	$0	$2	$2	$0	$0	**$237**	16,172
Subtotal	$699	$0	$0	$6	$6	$0	$0	**$711**	53,424
Oct	$233	$0	$0	$2	$2	$0	$0	**$237**	14,725
Nov	$233	$0	$0	$2	$2	$0	$0	**$237**	11,007
Dec	$230	$0	$0	$2	$2	$179	$98	**$511**	9,267
Subtotal	$696	$0	$0	$6	$6	$179	$98	**$985**	34,999
Jan	$230	$0	$0	$2	$2	$179	$98	**$511**	10,018
Feb	$230	$0	$0	$2	$2	$179	$98	**$511**	11,996
Mar	$230	$0	$0	$2	$2	$179	$98	**$511**	16,007
Subtotal	$690	$0	$0	$6	$6	$537	$294	**$1,533**	38,021
Apr	$230	$0	$0	$2	$2	$179	$98	**$511**	17,436
May	$230	$0	$0	$2	$2	$179	$98	**$511**	19,817
Jun	$230	$0	$0	$2	$2	$179	$98	**$511**	19,450
Subtotal	$690	$0	$0	$6	$6	$537	$294	**$1,533**	56,703
Total FY	$2,775	$0	$0	$24	$24	$1,253	$686	**$4,762**	183,147

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.
**Cost is based on estimated average CAISO SP15 price of $58/MWh. Participants will be billed actual costs.

Kingbird B Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Kingbird B Solar Project
($000)

Month	PPA Payments*	Scheduling Coordinator	Working Capital	SCPPA Direct Admin. & General	SCPPA Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$318	$9	$0	$2	$7	**$336**	6,163
Aug	$318	$9	$0	$2	$7	**$336**	5,830
Sep	$318	$9	$0	$2	$7	**$336**	5,053
Subtotal	$954	$27	$0	$6	$21	**$1,008**	17,046
Oct	$318	$9	$0	$2	$7	**$336**	4,109
Nov	$318	$9	$0	$2	$7	**$336**	3,054
Dec	$316	$9	$0	$2	$7	**$334**	2,610
Subtotal	$952	$27	$0	$6	$21	**$1,006**	9,773
Jan	$316	$9	$0	$2	$7	**$334**	2,776
Feb	$316	$9	$0	$2	$7	**$334**	3,165
Mar	$316	$9	$0	$2	$7	**$334**	4,720
Subtotal	$948	$27	$0	$6	$21	**$1,002**	10,661
Apr	$316	$9	$0	$2	$7	**$334**	5,386
May	$316	$9	$0	$2	$7	**$334**	6,219
Jun	$316	$9	$0	$2	$7	**$334**	6,441
Subtotal	$948	$27	$0	$6	$21	**$1,002**	18,046
Total FY	$3,802	$108	$0	$24	$84	**$4,018**	55,526

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Mammoth Casa Diablo IV Solar Project

ANNUAL BUDGET
July 1, 2026 through June 30, 2027
Mammoth Casa Diablo IV Geothermal Project
($000)

Month	PPA Payments*	Working Capital	Excess Energy	Direct Admin. & General	Indirect Admin. & General	Excess Monthly Generation	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$736	$0	$0	$1	$15	$0	**$752**	11,532
Aug	$736	$0	$0	$1	$15	$0	**$752**	11,532
Sep	$736	$0	$0	$1	$15	$0	**$752**	11,532
Subtotal	$2,208	$0	$0	$3	$45	$0	**$2,256**	**34,596**
Oct	$736	$0	$0	$1	$15	$0	**$752**	11,532
Nov	$736	$0	$0	$1	$15	$0	**$752**	11,532
Dec	$728	$0	$0	$1	$15	$0	**$744**	11,532
Subtotal	$2,200	$0	$0	$3	$45	$0	**$2,248**	**34,596**
Jan	$728	$0	$0	$1	$15	$0	**$744**	11,532
Feb	$728	$0	$0	$1	$15	$0	**$744**	11,532
Mar	$728	$0	$0	$1	$15	$0	**$744**	11,532
Subtotal	$2,184	$0	$0	$3	$45	$0	**$2,232**	**34,596**
Apr	$728	$0	$0	$1	$15	$0	**$744**	11,532
May	$728	$0	$0	$1	$15	$0	**$744**	11,532
Jun	$728	$0	$0	$1	$15	$0	**$744**	11,532
Subtotal	$2,184	$0	$0	$3	$45	$0	**$2,232**	**34,596**
Total FY	$8,776	$0	$0	$12	$180	$0	**$8,968**	138,384

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

Summer Solar Project

ANNUAL BUDGET

July 1, 2026 through June 30, 2027
Summer Solar Project
($000)

Month	PPA Payments*	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	**Total Cost of Power**	Estimated Energy (MWH) to be Scheduled
Jul	$316	$3	$0	$2	$7	**$328**	5,899
Aug	$316	$3	$0	$2	$7	**$328**	5,580
Sep	$316	$3	$0	$2	$7	**$328**	4,836
Subtotal	$948	$9	$0	$6	$21	**$984**	16,315
Oct	$316	$3	$0	$2	$7	**$328**	3,933
Nov	$316	$3	$0	$2	$7	**$328**	2,923
Dec	$313	$3	$0	$2	$7	**$325**	2,498
Subtotal	$945	$9	$0	$6	$21	**$981**	9,354
Jan	$313	$3	$0	$2	$7	**$325**	2,657
Feb	$313	$3	$0	$2	$7	**$325**	3,029
Mar	$313	$3	$0	$2	$7	**$325**	4,517
Subtotal	$939	$9	$0	$6	$21	**$975**	10,203
Apr	$313	$3	$0	$2	$7	**$325**	5,155
May	$313	$3	$0	$2	$7	**$325**	5,952
Jun	$313	$3	$0	$2	$7	**$325**	6,165
Subtotal	$939	$9	$0	$6	$21	**$975**	17,272
Total FY	$3,771	$36	$0	$24	$84	**$3,915**	53,144

*PPA Payments have been reduced to reflect the savings on prepay energy assigned to the Clean Energy 2 Project.

RECOMMENDATION

APPROVAL OF:
Resolutions 2026-112 to 2026-118; and 2026-120 to 2026-122

Approve FY 26/27 Clean Energy II Project Budget and other revised FY 26/27 Project Budgets assigned into the Clean Energy II Project

(Antelope Big Sky Ranch, Antelope DSR1, Astoria 2, Cooper Mountain 3, Daggett Solar 2, Desert Harvest, Kingbird B, Casa Diablo IV, and Summer Solar)



SCPPA



Thank You



GOVERNMENT AFFAIRS

MARIO De BERNARDO| *Director, Government Affairs*

ELISABETH de JONG | *Manager, Regulatory Affairs*

NATALIE SEITZMAN| *Manager, Legislative Affairs*

Federal Update

SCPPA

2026 Election Results: What Do They Mean for SCPPA?

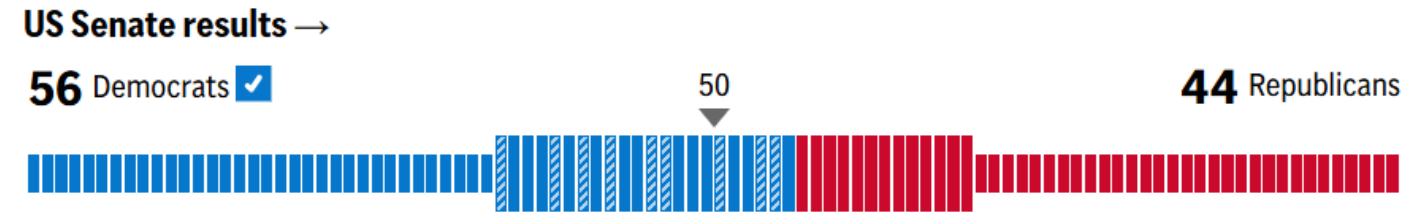
Board Presentation | November 19, 2026

The Ferguson Group

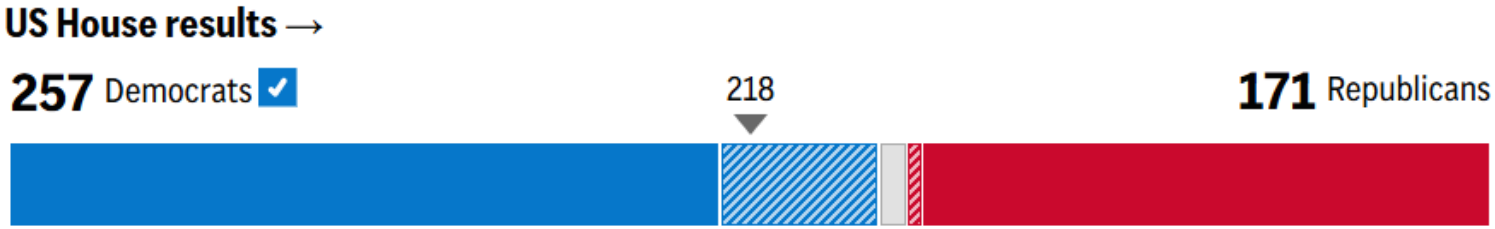


A Historic Night

Largest House Democratic majority since 1991; largest Senate pickup since 1959



↑ 9 Dem Seats



↑ 42 Dem Seats

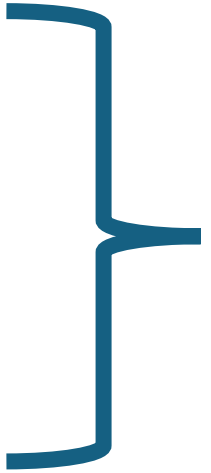


↑ 4 Dems Seats

Mid-Term Polling (Politico)

Overall, which of the following have been the main failures of President Trump's second term as president?

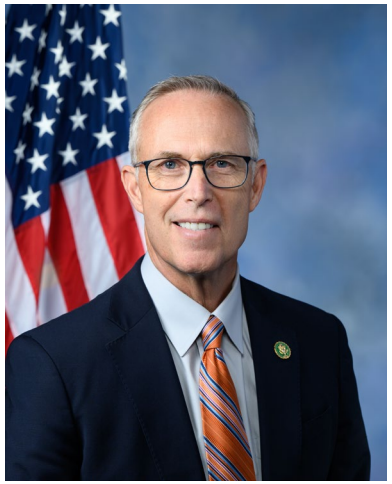
1. War with Iran
2. Cost of living, including gas & energy prices
3. Economy and jobs



Top Three Issues

What Does It Mean for Energy Policy

- **Dem Leaders Aim to Restore Solar & Wind ITC/PTC**
  - Questions about political reality under Trump
- **Rep. Jared Huffman (D-CA)**
  - Likely Natural Resources Committee Chair
  - Key Focus: Wildfires, Clean Energy Buildout, “Responsible Permitting Reform”
- **Rep. Frank Pallone (D-NJ)**
  - Likely Energy and Commerce Committee Chair
  - Expected to jump on data center issues





What Does It Mean for Energy Policy

- **Sen. Martin Heinrich (D-N.M.)**
  - Likely Energy and Natural Resources Committee Chair
  - Key Focus: Permitting Reform, Electricity Costs, Data Centers, Critical Minerals



State Update

SCPPA

2026 CALIFORNIA GENERAL ELECTION

What voters decided on November 3



November 2026

Prepared for the Southern California Public Power Authority

SAMSONADVISORS



Xavier Becerra (D), Governor

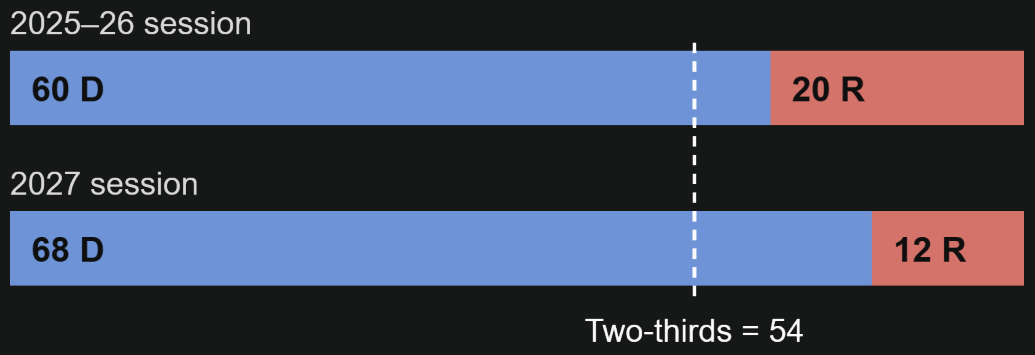
65.6% OF THE VOTE *as of November 17th*





The Legislative Landscape

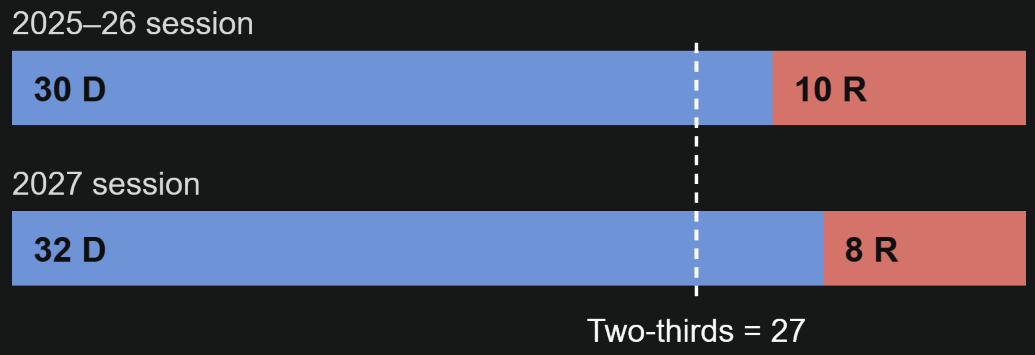
ASSEMBLY · 80 seats



Supermajority grows: 68 D, 54 needed

8 flips from R to D (AD-7, 33, 36, 47, 58, 70, 72, 74)

SENATE · 40 seats



Supermajority grows: 32 D, 27 needed

2 flips from R to D (SD-36, 40)

Dec. 7: New legislators are sworn in as the Legislature convenes.

Late 2026–early 2027: New committee chairs and assignments are announced. ***There will be a new Senate Energy Committee Chair.***

Mid–late Feb.: Expected deadline to introduce 2027 bills.

2025–26 reflects the 2024 election results. 2027 reflects all 2026 races decided; results are unofficial until certified Dec. 11.

Forecasting 2027 Policy Conversations

01

State Budget

California has faced structural budget issues and billion-dollar deficits over the last few years which will need to be addressed.

02

Cost of Living

A top priority for Becerra, who has discussed cost of living in the context of housing, health care, and energy.

03

Wildfire Liability & Insurance

Reducing utility-caused wildfires and utility liability, addressing Wildfire Fund durability, and increasing access to affordable homeowners' insurance.

04

AI and Data Centers

Regulating AI and the data centers that support large language models remains an evolving conversation in Sacramento.

05

Climate and Energy Transition

Clean energy buildout and Cap-and-Invest implementation.

Forecast based on election results, stated candidate priorities and 2025–26 legislation.

Save the Dates

Capitol Day (February 1)

- Likely Main Issues
  - Affordability
  - Clean Energy Transition
  - Advanced Clean Fleets
  - Wildfires

Federal Rally/SCPPA Fly-in (March 1-3)

- Likely Main Issues
  - Affordability
  - Clean Energy Transition
  - Permitting Bottleneck





