



Public Power Agency

2022 Adopted Budget

MSR PUBLIC POWER AGENCY SUMMARY 2022 BUDGET

2021 Budget	2021 Year To Date Estimated	2022 Budget	2023 Budget Estimate
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FUNDS PROVIDED:

Operating Revenue	82,114,394	84,274,059	67,677,066	52,228,327
Other Revenue	800,000	210,000	190,000	160,000

Fund Provided	82,914,394	84,484,059	67,867,066	52,388,327
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FUNDS APPLIED:

Agency Administration & General	434,690	400,054	433,770	485,370
Agency Debt Administrative	45,000	26,713	54,500	6,000
Generation Administrative & General	172,000	301,817	227,000	196,000
Generation Plant Costs	3,437,000	3,300,000	1,791,000	129,000
Renewable Administrative	486,000	403,478	461,000	455,000
Coordinating Services	475,000	437,596	485,000	495,000
Regulatory & Compliance	146,000	79,110	91,000	105,000
Purchase Power-Big Horn 1	34,368,264	35,839,841	34,807,191	34,836,717
Purchase Power-Big Horn 2	14,939,420	15,737,450	15,594,480	15,649,240
Interest Expense-Generation	1,950,500	1,950,500	660,625	-
Principal Payments-Generation	25,797,500	25,797,500	13,212,500	-

Funds Applied	82,251,374	84,274,059	67,818,066	52,357,327
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<u>SURPLUS (DEFICIT) REVENUE</u>	663,020	210,000	49,000	31,000
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MSR PUBLIC POWER AGENCY 2022 Budget Summary

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
REVENUE FROM MEMBERS													
Modesto Irrigation District	2,520,395	2,684,437	2,811,388	2,869,468	2,573,755	2,605,735	1,039,688	997,138	1,044,593	1,263,676	1,321,679	1,264,497	22,996,449
City of Santa Clara	2,735,029	2,977,093	3,317,505	3,491,622	3,042,175	3,160,253	1,837,534	1,766,642	1,669,625	1,959,789	2,000,702	1,881,470	29,839,439
City of Redding	1,293,241	1,411,063	1,619,569	1,729,045	1,506,620	1,583,919	985,720	948,947	855,009	986,982	994,449	926,614	14,841,178
TOTAL	6,548,665	7,072,593	7,748,462	8,090,135	7,122,550	7,349,907	3,862,942	3,712,727	3,569,227	4,210,447	4,316,830	4,072,581	67,677,066
BUDGET AMOUNTS / TRUE UP YEAR END													
Agency Administration & General	52,080	52,081	52,081	52,081	52,081	52,081	20,215	20,214	20,214	20,214	20,214	20,214	433,770
Agency Debt Administrative	4,545	4,541	4,541	4,541	4,541	4,541	4,545	4,541	4,541	4,541	4,541	4,541	54,500
Generation Administrative & General	18,920	18,916	18,916	18,916	18,916	18,916	18,920	18,916	18,916	18,916	18,916	18,916	227,000
Generation Plant Costs	286,750	286,750	286,750	286,750	286,750	286,750	11,750	11,750	11,750	11,750	11,750	11,750	1,791,000
Generation Plant Costs-Non Billable	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(11,750)	(141,000)
Interest Expense-Generation	110,105	110,104	110,104	110,104	110,104	110,104	-	-	-	-	-	-	660,625
Principal Payments-Generation	2,202,085	2,202,083	2,202,083	2,202,083	2,202,083	2,202,083	-	-	-	-	-	-	13,212,500
ALLOCATED 50/35/15	2,662,735	2,662,725	2,662,725	2,662,725	2,662,725	2,662,725	43,680	43,671	43,671	43,671	43,671	43,671	16,238,395
BUDGET AMOUNTS / TRUE UP YEAR END													
Renewable Administrative	38,410	38,418	38,418	38,418	38,418	38,418	38,410	38,418	38,418	38,418	38,418	38,418	461,000
ALLOCATED 23/49/28													
MID	8,834	8,836	8,836	8,836	8,836	8,836	8,834	8,836	8,836	8,836	8,836	8,836	8,836
SC	18,821	18,825	18,825	18,825	18,825	18,825	18,821	18,825	18,825	18,825	18,825	18,825	18,825
REU	10,755	10,757	10,757	10,757	10,757	10,757	10,755	10,757	10,757	10,757	10,757	10,757	10,757
Coordinating Services	40,415	40,417	40,417	40,417	40,417	40,417	40,415	40,417	40,417	40,417	40,417	40,417	485,000
Regulatory & Compliance	7,585	7,583	7,583	7,583	7,583	7,583	7,585	7,583	7,583	7,583	7,583	7,583	91,000
ALLOCATED 40/40/20	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	576,000
MID	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200
SC	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200	19,200
REU	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600	9,600
Renewable & Overheads	86,410	86,418	86,418	86,418	86,418	86,418	86,410	86,418	86,418	86,418	86,418	86,418	1,037,000
ACTUAL VARIABLE AMOUNTS													
Purchase Power-Big Horn 1	2,499,986	2,837,254	3,434,112	3,747,493	3,110,789	3,332,062	2,744,267	2,639,000	2,370,097	2,747,876	2,769,189	2,575,066	34,807,191
Purchase Power-Big Horn 2	1,299,534	1,486,195	1,565,206	1,593,498	1,262,617	1,268,701	988,585	943,637	1,069,040	1,332,481	1,417,551	1,367,435	15,594,480
Generation Fuel	0	0	0	0	0	0	0	0	0	0	0	0	0
Transmission Losses	0	0	0	0	0	0	0	0	0	0	0	0	0
	3,799,520	4,323,449	4,999,318	5,340,991	4,373,406	4,600,763	3,732,852	3,582,637	3,439,137	4,080,357	4,186,740	3,942,501	50,401,671
ACTUAL AMOUNTS (OWNERSHIP SHARE)													
Generation Operation & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation Capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Transmission Capital	0	0	0	0	0	0	0	0	0	0	0	0	0
ALLOCATED 60/35/15	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	6,548,665	7,072,592	7,748,461	8,090,134	7,122,549	7,349,906	3,862,942	3,712,726	3,569,226	4,210,446	4,316,829	4,072,570	67,677,066

MSR PUBLIC POWER AGENCY 2023 Budget Summary

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
REVENUE FROM MEMBERS													
Modesto Irrigation District	1,230,002	1,394,463	1,521,590	1,579,733	1,283,281	1,315,275	1,039,647	996,996	1,044,731	1,267,901	1,326,106	1,268,724	15,268,449
City of Santa Clara	1,831,442	2,073,731	2,414,237	2,588,389	2,138,543	2,256,629	1,837,304	1,766,358	1,669,492	1,966,452	2,007,512	1,887,818	24,437,907
City of Redding	905,457	1,023,278	1,231,784	1,341,260	1,118,835	1,196,134	985,249	948,475	854,537	990,024	997,521	929,417	12,521,971
TOTAL	3,966,901	4,491,472	5,167,611	5,509,382	4,540,659	4,768,038	3,862,200	3,711,829	3,568,760	4,224,377	4,331,139	4,085,959	52,228,327
BUDGET AMOUNTS / TRUE UP YEAR END													
Agency Administration & General	58,935	58,930	58,930	58,930	58,930	58,930	21,970	21,963	21,963	21,963	21,963	21,963	485,370
Agency Debt Administrative	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Generation Administrative & General	16,335	16,333	16,333	16,333	16,333	16,333	16,335	16,333	16,333	16,333	16,333	16,333	196,000
Generation Plant Costs	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Generation Plant Costs-Non Billable	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(10,750)	(129,000)
Interest Expense-Generation	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Payments-Generation	0	0	0	0	0	0	0	0	0	0	0	0	0
ALLOCATED 50/35/15	75,770	75,763	75,763	75,763	75,763	75,763	38,805	38,796	38,796	38,796	38,796	38,796	687,370
BUDGET AMOUNTS / TRUE UP YEAR END													
Renewable Administrative	37,910	37,918	37,918	37,918	37,918	37,918	37,910	37,918	37,918	37,918	37,918	37,918	455,000
ALLOCATED 23/49/28													
MID	8,719	8,721	8,721	8,721	8,721	8,721	8,719	8,721	8,721	8,721	8,721	8,721	6,000
SC	18,576	18,580	18,580	18,580	18,580	18,580	18,576	18,580	18,580	18,580	18,580	18,580	129,000
REU	10,615	10,617	10,617	10,617	10,617	10,617	10,615	10,617	10,617	10,617	10,617	10,617	129,000
Coordinating Services	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	41,250	495,000
Regulatory & Compliance	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	105,000
ALLOCATED 40/40/20	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
MID	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	200,000
SC	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	200,000
REU	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	200,000
Renewable & Overheads	87,910	87,918	87,918	87,918	87,918	87,918	87,910	87,918	87,918	87,918	87,918	87,918	1,055,000
ACTUAL VARIABLE AMOUNTS													
Purchase Power-Big Horn 1	2,499,986	2,837,254	3,434,112	3,747,493	3,110,789	3,332,062	2,744,267	2,639,000	2,370,097	2,757,917	2,779,313	2,584,427	34,836,717
Purchase Power-Big Horn 2	1,303,234	1,490,537	1,569,818	1,598,208	1,266,189	1,272,295	991,217	946,115	1,071,949	1,339,746	1,425,112	1,374,820	15,649,240
Generation Fuel	0	0	0	0	0	0	0	0	0	0	0	0	0
Transmission Losses	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	3,803,220	4,327,791	5,003,930	5,345,701	4,376,978	4,604,357	3,735,484	3,585,115	3,442,046	4,097,663	4,204,425	3,959,247	50,485,957
ACTUAL AMOUNTS (OWNERSHIP SHARE)													
Generation Operation & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation Capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Transmission Capital	0	0	0	0	0	0	0	0	0	0	0	0	0
ALLOCATED 50/35/15	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	3,966,900	4,491,472	5,167,611	5,509,382	4,540,659	4,768,038	3,862,199	3,711,829	3,568,760	4,224,377	4,331,139	4,085,959	52,228,327

MSR PUBLIC POWER AGENCY PROJECTED DEBT SERVICE CALCULATION

<u>Debt Service Requirements</u>	2022	2023
Series 2018R Bonds Interest Expense	660,625	-
Series 2018R Bonds Principal Expense	13,212,500	-
Total Debt Service	13,873,125	-
Operating Revenue	67,677,066	
Other Revenue	190,000	
Operating Expense	(67,677,066)	
Interest Expense included in Operating Expenses	660,625	
Debt Service Principal included in Operating Expenses	13,212,500	
Capital included in Operating Expenses	-	
San Juan Reclamation Trust included in Operating Expense	1,650,000	
Subtotal - Net Revenue	15,713,125	
Debt Service Coverage	1.133	
Required Debt Service Coverage	1.100	
Net Revenue Required (110% of Debt Service)	15,260,438	
Net Revenue	15,713,125	
Additional Revenue Required for Coverage	(452,687)	

MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Operating Revenue

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
	Modesto Irrigation District	\$30,269,697	\$30,948,768	\$16,065,178	\$6,931,271	\$22,996,449	\$8,324,344	\$6,944,105	\$15,268,449
	City of Santa Clara	34,821,747	35,824,380	18,723,677	11,115,762	29,839,439	13,302,971	11,134,936	24,437,907
	City of Redding	17,022,950	17,500,912	9,143,457	5,697,721	14,841,178	6,816,748	5,705,223	12,521,971

\$82,114,394	\$84,274,059	\$43,932,312	\$23,744,754	\$67,677,066	\$28,444,063	\$23,784,264	\$52,228,327
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Other Revenue

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTE D BUDGET
750130.4190000	Interest Income - General Fund	\$600,000	\$150,000	\$65,000	\$65,000	\$130,000	\$60,000	\$60,000	\$120,000
750131.4190000	Interest Income - Reserve Funds	200,000	60,000	40,000	20,000	60,000	20,000	20,000	40,000

\$800,000	\$210,000	\$105,000	\$85,000	\$190,000	\$80,000	\$80,000	\$160,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Generation Plant Cost

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302301.9230000	San Juan Audit Fees-Moved to A&G	0	0	0	0	0	0	0	0
301303.4081000 *	Reclamation Agent	40,000	23,161	20,000	20,000	40,000	12,000	12,000	24,000
301303.5060000 *	San Juan Decommissioning/Enviromental Insurance	97,000	86,560	50,500	50,500	101,000	52,500	52,500	105,000
**	Debt Service Coverage Fund	3,300,000	3,300,000	1,650,000	0	1,650,000	0	0	0

* These cost are not included in revenue and will paid from former San Juan Working Capital Resolution 2016-04 planned through 2028

** Debt Service Coverage Fund Moved from Other Revenue to Generation Plant Cost in order to be included in funds applied

\$3,437,000	\$3,409,721	\$1,720,500	\$70,500	\$1,791,000	\$64,500	\$64,500	\$129,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Purchase Power

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
504313.55500xx	Purchase Power-Big Horn 1	\$34,368,264	\$35,839,841	\$18,961,696	\$15,845,495	\$34,807,191	\$18,961,696	\$15,875,021	\$34,836,717
504313.5550012	Purchase Power-Big Horn 2	14,939,420	15,737,450	8,475,751	7,118,729	15,594,480	8,500,281	7,148,959	15,649,240

\$49,307,684	\$51,577,291	\$27,437,447	\$22,964,224	\$50,401,671	\$27,461,977	\$23,023,980	\$50,485,957
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Agency Administration & General

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
701202.9250000	General Insurance	\$156,000	\$169,000	\$166,200	\$0	\$166,200	\$195,300	\$0	\$195,300
701206.9210000	Postage	100	0	50	50	100	50	50	100
701207.9210000	Office Supplies	100	0	50	50	100	50	50	100
701209.9230000	Registration License	9,950	8,684	4,975	4,975	9,950	4,975	4,975	9,950
701301.9230000	Audit Fees	50,000	50,000	37,500	12,500	50,000	39,000	12,500	51,500
710310.9230000	Administration Services	60,000	66,000	35,000	35,000	70,000	35,000	35,000	70,000
701315.9230000	Bank Fees	15,000	13,000	7,000	7,000	14,000	7,000	7,000	14,000
		<u>\$291,150</u>	<u>\$306,684</u>	<u>\$250,775</u>	<u>\$59,575</u>	<u>\$310,350</u>	<u>\$281,375</u>	<u>\$59,575</u>	<u>\$340,950</u>

MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Agency Debt Administrative

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
702204.9230000	Arbitrage Rebate	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
702303.9230000	Bond Counsel	10,000	0	5,000	5,000	10,000	0	0	0
702303.9230001	Bond Counsel-Other	0	0	0	0	0	0	0	0
702308.9230000	Financial Services	25,000	16,000	16,250	16,250	32,500	0	0	0
702314.9230000	Trustee Fees	10,000	10,713	6,000	6,000	12,000	3,000	3,000	6,000

Trustee Fees are for SJ Legacy Liability Trust Accounts

\$45,000	\$26,713	\$27,250	\$27,250	\$54,500	\$3,000	\$3,000	\$6,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Consulting/Engineering

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302304.9230000	Generation	\$35,000	\$50,780	\$25,000	\$25,000	\$50,000	\$25,000	\$25,000	\$50,000
302304.9230001	Generation-Other	0	0	0	0	0	0	0	0
503304.9230000	Renewable	40,000	32,782	17,500	17,500	35,000	17,500	17,500	35,000
503304.9230001	Renewable -Other	70,000	54,273	42,500	42,500	85,000	30,000	30,000	60,000
601304.9230000	Regulatory & Compliance	0	0	0	0	0	0	0	0
701304.9230000	Administrative & General	18,000	12,524	9,000	9,000	18,000	9,000	9,000	18,000
701304.9230001	Administrative & General-Other	0	0	0	0	0	0	0	0
		\$163,000	\$150,359	\$94,000	\$94,000	\$188,000	\$81,500	\$81,500	\$163,000

MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Coordinating Services

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302311.5560000	Generation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
503311.5560000	Renewable	475,000	437,596	242,500	242,500	485,000	247,500	247,500	495,000

2018 Forward, Coordinator costs are allocated to members based on contract count.
Big Horn 1 (3 contracts), Big Horn (2 contracts).
Modesto 40%, Santa Clara 40%, Redding 20%

\$475,000	\$437,596	\$242,500	\$242,500	\$485,000	\$247,500	\$247,500	\$495,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY General Counsel

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302305.9230000	Generation	\$25,000	\$32,837	\$12,500	\$12,500	\$25,000	\$12,500	\$12,500	\$25,000
503305.9230000	Renewable	2,000	1,336	1,000	1,000	2,000	1,000	1,000	2,000
601305.9230000	Regulatory & Compliance	1,000	250	500	500	1,000	500	500	1,000
701305.9230000	Administrative & General	20,000	11,949	10,000	10,000	20,000	10,000	10,000	20,000

\$48,000	\$46,372	\$24,000	\$24,000	\$48,000	\$24,000	\$24,000	\$48,000
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**MSR PUBLIC POWER AGENCY
2022 BUDGET**

ACTIVITY General Manager

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302306.9230000	Generation	\$110,000	\$142,712	\$75,000	\$75,000	\$150,000	\$60,000	\$60,000	\$120,000
503306.9230000	Renewable	60,000	32,147	25,000	25,000	50,000	30,000	30,000	60,000
601306.9230000	Regulatory & Compliance	30,000	14,179	10,000	10,000	20,000	10,000	10,000	20,000
701306.9230000	Administrative & General	100,000	57,057	40,000	40,000	80,000	50,000	50,000	100,000

\$300,000	\$246,095	\$150,000	\$150,000	\$300,000	\$150,000	\$150,000	\$300,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Outside Legal Services

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302309.9230000	Generation	\$0	\$7,564	\$0	\$0	\$0	\$0	\$0	\$0
302309.9230001	Generation-Other	\$1,000	\$67,924	\$500	\$500	\$1,000	\$500	\$500	\$1,000
503309.9230000	Renewable	20,000	2,578	2,500	2,500	5,000	2,500	2,500	5,000
503309.9230001	Renewable -Other	275,000	277,389	137,500	137,500	275,000	137,500	137,500	275,000
601309.9230000	Regulatory & Compliance	115,000	64,681	35,000	35,000	70,000	35,000	35,000	70,000
701309.9230000	Administrative & General	0	0	0	0	0	0	0	0
701309.9230001	Administrative & General-Other	0	0	0	0	0	0	0	0

\$411,000	\$420,136	\$175,500	\$175,500	\$351,000	\$175,500	\$175,500	\$351,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Outside Service

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302312.9230000	Generation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
503312.9230000	Renewable	18,000	2,973	2,000	2,000	4,000	9,000	9,000	18,000
601312.9230000	Regulatory & Compliance	0	0	0	0	0	7,000	7,000	14,000
701312.9230000	Administrative & General	5,540	11,840	2,710	2,710	5,420	2,710	2,710	5,420

\$23,540	\$14,813	\$4,710	\$4,710	\$9,420	\$18,710	\$18,710	\$37,420
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Travel & Meetings

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN-JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTED BUDGET
302203.9210000	Generation	\$1,000	\$0	\$500	\$500	\$1,000	\$0	\$0	\$0
503203.9210000	Renewable	1,000	0	2,500	2,500	5,000	0	0	0
701203.9210000	Administrative & General	0	0	0	0	0	500	500	1,000

2022 Proposed Big Horn Tour

\$2,000	\$0	\$3,000	\$3,000	\$6,000	\$500	\$500	\$1,000
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MSR PUBLIC POWER AGENCY 2022 BUDGET

ACTIVITY Other Expenditures

Account Code	DESCRIPTION	2021 REVISED BUDGET	YTD ESTIMATED 12/31/21	2022 JAN- JUN BUDGET	2022 JUL-DEC BUDGET	2022 TOTAL BUDGET	2023 JAN-JUN BUDGET	2023 JUL-DEC BUDGET	2023 PROJECTE D BUDGET
750160.427xxx	Interest Expense-Generation	\$1,950,500	\$1,950,500	\$660,625	\$0	\$660,625	\$0	\$0	\$0
100000.221xxx	Principal Payments-Generation	25,797,500	25,797,500	13,212,500	0	13,212,500	0	0	0

\$27,748,000	\$27,748,000	\$13,873,125	\$0	\$13,873,125	\$0	\$0	\$0
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2022 MSR PURCHASE POWER BUDGET

	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
RENEWABLE, Big Horn I	2,499,985	2,837,255	3,434,111	3,747,493	3,110,789	3,332,061	2,744,268	2,639,001	2,370,096	2,747,876	2,769,188	2,575,069	34,807,191
RENEWABLE, Big Horn II	1,299,534	1,486,195	1,565,206	1,593,498	1,262,616	1,268,701	988,585	943,638	1,069,040	1,332,481	1,417,551	1,367,434	15,594,480
TOTAL MSR	3,799,519	4,323,450	4,999,317	5,340,991	4,373,405	4,600,763	3,732,853	3,582,638	3,439,137	4,080,357	4,186,740	3,942,503	50,401,671

2022 MSR PURCHASE POWER BUDGET

			<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
Renewable Power (PPM) Big Horn I															
12.5% of contract.	MID	MWh	4,568	5,239	6,425	7,048	5,782	6,222	5,054	4,845	4,310	5,061	5,104	4,718	64,375
52.5% of contract.	SNCL	MWh	19,187	22,002	26,985	29,601	24,286	26,133	21,226	20,348	18,103	21,256	21,434	19,814	270,375
35.0% of contract.	REDD	MWh	12,791	14,668	17,990	19,734	16,191	17,422	14,151	13,565	12,069	14,171	14,290	13,209	180,250
		TOTAL MWh (1)	36,547	37,992	53,965	55,855	48,984	50,669	39,315	40,786	34,729	38,715	41,106	39,739	515,000
Dollars (Energy + F&S)															
	MID	\$	291,109	333,825	409,418	449,108	368,468	396,493	322,048	308,715	274,658	322,505	325,212	300,618	4,102,176
	SNCL	\$	1,204,429	1,381,161	1,693,919	1,858,134	1,524,495	1,640,444	1,332,435	1,277,274	1,136,366	1,334,326	1,345,464	1,243,774	16,972,220
	REDD	\$	802,953	920,774	1,129,279	1,238,756	1,016,330	1,093,629	888,290	851,516	757,577	889,550	897,018	829,182	11,314,855
Dollars (WIC Rate)															
	MID	\$	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	302,243
	SNCL	\$	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	1,269,419
	REDD	\$	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	846,279
		TOTAL \$	2,499,985	2,837,255	3,434,111	3,747,493	3,110,789	3,332,061	2,744,268	2,639,001	2,370,096	2,747,876	2,769,188	2,575,069	34,807,191
Renewable Power (PPM) Big Horn II															
65.0% of contract.	MID	MWh	6,500	7,626	8,103	8,274	6,277	6,314	4,624	4,352	5,109	6,699	7,212	6,910	78,000
35.0% of contract.	SNCL	MWh	3,500	4,107	4,363	4,455	3,380	3,400	2,490	2,344	2,751	3,607	3,883	3,721	42,000
0.0% of contract.	REDD	MWh	0	0	0	0	0	0	0	0	0	0	0	0	0
		TOTAL MWh (2)	10,000	11,733	12,466	12,729	9,657	9,714	7,113	6,696	7,860	10,306	11,096	10,630	120,000
Dollars (Energy + See Note 4)															
	MID	\$	700,137	821,467	872,824	891,214	676,141	680,096	498,020	468,804	550,316	721,553	776,848	744,272	8,401,692
	SNCL	\$	376,997	442,328	469,982	479,884	364,076	366,205	268,165	252,433	296,324	388,528	418,303	400,762	4,523,988
Dollars (WIC Rate)															
	MID	\$	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	409,500
	SNCL	\$	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	220,500
Dollars (Transmission Service)															
	MID	\$	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	1,325,220
	SNCL	\$	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	713,580
		TOTAL \$	1,299,534	1,486,195	1,565,206	1,593,498	1,262,616	1,268,701	988,585	943,638	1,069,040	1,332,481	1,417,551	1,367,434	15,594,480
		MSR TOTAL	3,799,519	4,323,450	4,999,317	5,340,991	4,373,405	4,600,763	3,732,853	3,582,638	3,439,137	4,080,357	4,186,740	3,942,503	50,401,671

NOTES:

- (1) Renewable Power projected output forecast and pricing projections for 2022 & 2023 as per Martin Hopper email dated 10/4/2021 (spreadsheet: "Big Horn I Projections 2022.xlsx" and "Big Horn II Projections 2022.xlsx")
- (2) Big Horn II Dollars include \$/MWh charges for Energy per PPA Annex H, Assumes escalation of 2% on \$15/MWh effective 1-1-11; Redelivery per RA Section 2.6.1; Transmission Losses, RA Section 2.6.3 - assumes BPATS Incremental Replacement Power at \$60/MWh; and Operating Reserves per RA Section 2.6.4

2023 MSR PURCHASE POWER BUDGET

	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
RENEWABLE, Big Horn I	2,499,985	2,837,255	3,434,111	3,747,493	3,110,789	3,332,061	2,744,268	2,639,001	2,370,096	2,757,917	2,779,314	2,584,429	34,836,717
RENEWABLE, Big Horn II	1,303,233	1,490,536	1,569,818	1,598,208	1,266,190	1,272,295	991,217	946,115	1,071,949	1,339,746	1,425,112	1,374,821	15,649,240
TOTAL MSR	3,803,219	4,327,791	5,003,929	5,345,701	4,376,978	4,604,357	3,735,484	3,585,116	3,442,045	4,097,663	4,204,426	3,959,250	50,485,957

2023 MSR PURCHASE POWER BUDGET

			<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
Renewable Power (PPM) Big Horn I															
12.5% of contract.	MID	MWh	4,568	5,239	6,425	7,048	5,782	6,222	5,054	4,845	4,310	5,061	5,104	4,718	64,375
52.5% of contract.	SNCL	MWh	19,187	22,002	26,985	29,601	24,286	26,133	21,226	20,348	18,103	21,256	21,434	19,814	270,375
35.0% of contract.	REDD	MWh	12,791	14,668	17,990	19,734	16,191	17,422	14,151	13,565	12,069	14,171	14,290	13,209	180,250
TOTAL MWh (1)			36,547	41,909	51,400	56,383	46,259	49,777	40,431	38,757	34,481	40,488	40,827	37,741	515,000
Dollars (Energy + F&S)															
	MID	\$	291,109	333,825	409,418	449,108	368,468	396,493	322,048	308,715	274,658	323,760	326,477	301,788	4,105,867
	SNCL	\$	1,204,429	1,381,161	1,693,919	1,858,134	1,524,495	1,640,444	1,332,435	1,277,274	1,136,366	1,339,597	1,350,779	1,248,687	16,987,721
	REDD	\$	802,953	920,774	1,129,279	1,238,756	1,016,330	1,093,629	888,290	851,516	757,577	893,065	900,562	832,458	11,325,189
Dollars (WIC Rate)															
	MID	\$	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	25,187	302,243
	SNCL	\$	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	105,785	1,269,419
	REDD	\$	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	70,523	846,279
TOTAL \$			2,499,985	2,837,255	3,434,111	3,747,493	3,110,789	3,332,061	2,744,268	2,639,001	2,370,096	2,757,917	2,779,314	2,584,429	34,836,717
Renewable Power (PPM) Big Horn II															
65.0% of contract.	MID	MWh	6,500	7,626	8,103	8,274	6,277	6,314	4,624	4,352	5,109	6,699	7,212	6,910	78,000
35.0% of contract.	SNCL	MWh	3,500	4,107	4,363	4,455	3,380	3,400	2,490	2,344	2,751	3,607	3,883	3,721	42,000
0.0% of contract.	REDD	MWh	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL MWh (2)			10,000	11,733	12,466	12,729	9,657	9,714	7,113	6,696	7,860	10,306	11,096	10,630	120,000
Dollars (Energy + See Note 4)															
	MID	\$	702,542	824,289	875,822	894,275	678,463	682,432	499,731	470,415	552,207	724,065	779,553	746,863	8,430,656
	SNCL	\$	378,292	443,848	471,596	481,533	365,326	367,463	269,086	253,300	297,342	389,881	419,759	402,157	4,539,584
Dollars (WIC Rate)															
	MID	\$	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	34,125	409,500
	SNCL	\$	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	220,500
Dollars (Transmission Service)															
	MID	\$	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	110,435	112,645	112,645	112,645	1,331,850
	SNCL	\$	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	59,465	60,655	60,655	60,655	717,150
TOTAL \$			1,303,233	1,490,536	1,569,818	1,598,208	1,266,190	1,272,295	991,217	946,115	1,071,949	1,339,746	1,425,112	1,374,821	15,649,240
MSR TOTAL			3,803,219	4,327,791	5,003,929	5,345,701	4,376,978	4,604,357	3,735,484	3,585,116	3,442,045	4,097,663	4,204,426	3,959,250	50,485,957

NOTES:

(1) Renewable Power projected output forecast and pricing projections for 2022 & 2023 as per Martin Hopper email dated 10/4/2021 (spreadsheet: "Big Horn I Projections 2022.xlsx" and "Big Horn II Projections 2022.xlsx")

(2) Big Horn II Dollars include \$/MWh charges for Energy per PPA Annex H, Assumes escalation of 2% on \$15/MWh effective 1-1-11; Redelivery per RA Section 2.6.1; Transmission Losses, RA Section 2.6.3 - assumes BPATS Incremental Replacement Power at \$60/MWh; and Operating Reserves per RA Section 2.6.4