



**Renewable Power Standard Procurement Update:  
Approval of Resolution Authorizing Execution of  
Coso Geothermal Power Holdings, Renewable Power  
Purchase Agreement for Geothermal Electricity**

**Monica Padilla, Director of Power  
Resources**

**March 11, 2020**

# Request

Adopt Resolution authorizing the CEO to execute in substantial form the Power Purchase Agreement (PPA) with **Coso Geothermal Power Holdings LLC., (“Coso”)** and any necessary ancillary documents.

Power delivery term: January 1, 2022 to December 31, 2036 (15 years)

Amount not to exceed: \$330,754,000.

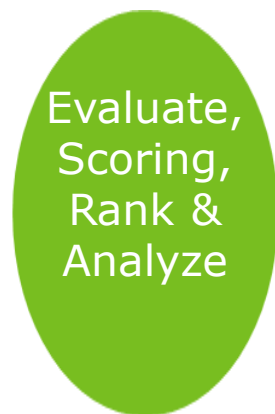
# Spring 2019 Request for Proposals

- Goals & Requirements
  - RPS Eligible Resources
  - Meet long-term RPS procurement mandate for CP #4 26%
  - Diversify technology, location and suppliers
  - Contract start date no later than January 1, 2023

**April 2019**



**May - July 2019**



**July - August 2019**



**September 2019 - now**



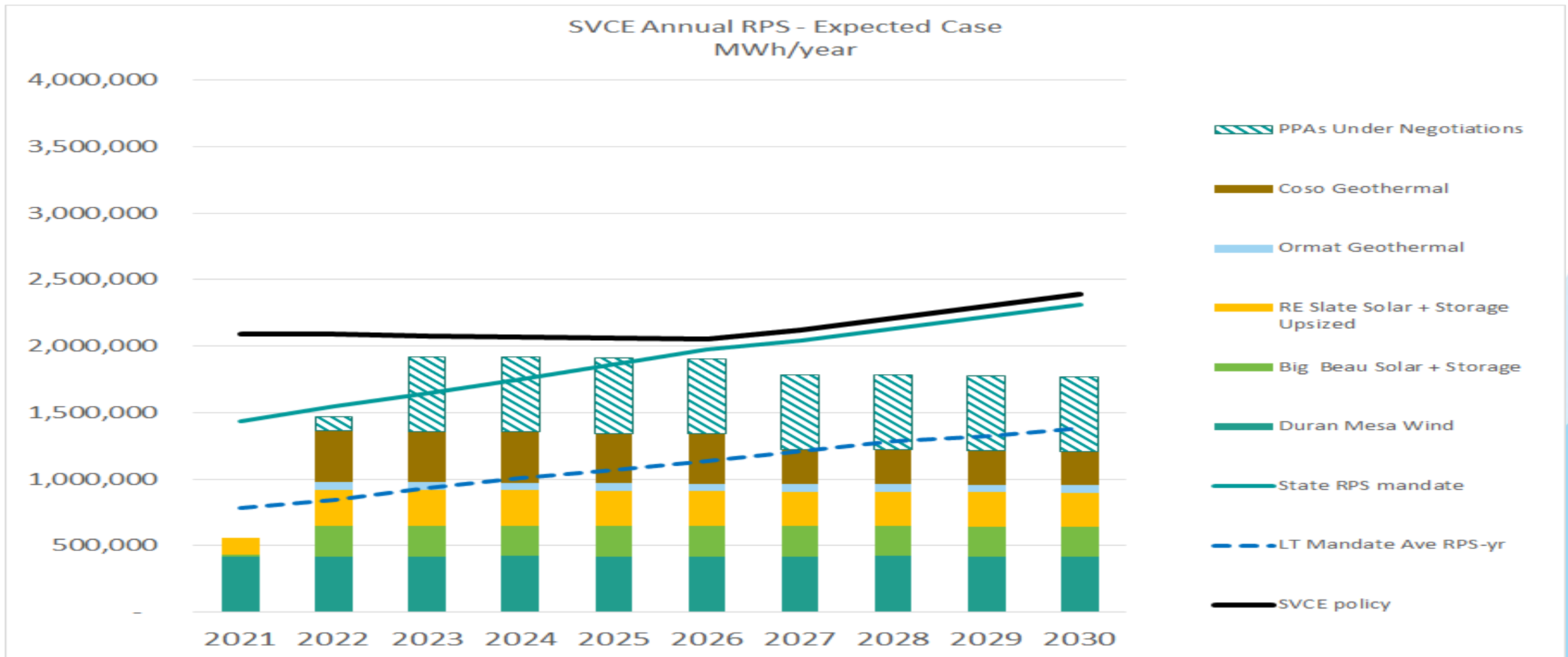
- Jan 2020: Approved Ormat Geothermal
- Mar 2020: Coso Geothermal
- Negotiating: 4 new Solar with Storage

# SVCE/Coso Geothermal PPA

Item 4  
PRESENTATION

<b>Counterparty</b>	<b>Coso Geothermal Power Holdings, LLC (“Coso”)</b>
<b>Product</b>	Bucket 1 (PCC1) Renewable Energy, existing geothermal
<b>Delivery Term</b>	15 years (January 1, 2022 through December 31, 2036)
<b>Project Name</b>	Coso Geothermal
<b>Location</b>	Inyo County, California
<b>Average Annual Contract Capacity</b>	Years 1 to 5: 43 MW Years 6 to 15: 28 MW
<b>Percentage of Retail Load Served</b>	Years 1 to 5: 10% Years 6 to 15: 6% Overall: 7%
<b>Contract Price Structure</b>	Fixed price per MWh with annual escalator

# SVCE's RPS Progress



# RPS Compliance with / Coso

	Compliance Period	2021-2024	2025-2027	2028-2030
1. State Mandated RPS per Compliance Period - % of Retail Sales		40%	50%	57%
2. State Mandated % of Mandated RPS (Row #1) to be Contracted Under RPS Long-term Contracts		65%	65%	65%
3. State Mandated % of Retail Sales with RPS Long-term Contracts (Row 2 * Row 1)		26%	33%	37%
4. SVCE: Current Compliance with Row #3: Existing RPS Achieved with Long-term Contracts		22%	24%	25%
5. SVCE: Proposed Compliance with Row #3: RPS Achieved with Proposed Geothermal Project		29%	33%	31%

# 2019 PPA RFP Update

	Technology Category	Status	% of 2023 Load	Term Length (years)	Nominal Contract Cost (\$M)	Average Annual Cost (\$M)	Annual Cost as a % of Power Supply Expenses	Expected Board Date
1	Geothermal	Coso Pending	9.6%	15	\$331	\$22.1	9%	Mar-20
2	Geothermal	ORNI 50 Approved	1.4%	10	\$43	\$4.3	2%	Jan-20
3	Solar + Storage	Under Negotiation	6.3%	20	\$153	\$7.7	3%	Apr-20
4	Solar + Storage	Under Negotiation	3.8%	20	\$92	\$4.6	2%	Apr-20
5	Solar + Storage	Under Negotiation	2.6%	15	\$48	\$3.2	1%	May-20
6	Solar + Storage	Under Negotiation	1.4%	15	\$32	\$2.1	1%	May-20
			<b>25.1%</b>		<b>\$698</b>	<b>\$44</b>	<b>18.3%</b>	

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# Questions?

