



# City of Needles, California Board Information

CITY COUNCIL/NPUA  Board of Public Utilities  Regular  Special

**Meeting Date:** August 2, 2022

**Title:** Western Area Power Administration (WAPA) Group Power Purchase Q2 FY23 (October – December 2022)

**Background:** On June 28, 2022, WAPA provided a Q2 FY23 forward pricing. Prices started to decline. This may have been caused by the 30% decrease in natural gas prices. There were remaining funds from the Q1 Term Purchase as prices decreased when WAPA transacted. Those leftover funds were applied to this term purchase decreasing the price.

**October 2022**

6 MW Standard Off Peak  
1968 MWh x \$67.62 = \$133,076.16  
5 MW Standard On Peak  
2080 MWh x \$81.82 = \$170,190.80

**November 2022**

5 MW Standard Off Peak  
1600 MWh x \$71.24 = \$113,988.00  
4 MW Standard On Peak  
1600 MWh x \$69.12 = \$110,584.00

**December 2022**

5 MW Standard Off Peak  
1640 MWh x \$82.69 = \$135,603.40  
5 MW Standard On Peak  
2080 MWh x \$78.03 = \$162,297.20

Total estimate = \$825,739.56

Trust Acct. Surplus = (\$163,028.80)

Estimate of funds needed = \$662,710.76

**Amount to invoice = \$662,711.00**

**Fiscal Impact:** \$662,711 was expended from the NPUA's electric power purchase account on 7/8/2022 for Q2 FY23 term purchase.

 Sylvia Miledi

**Recommendation:** No Action Needed - Information Only

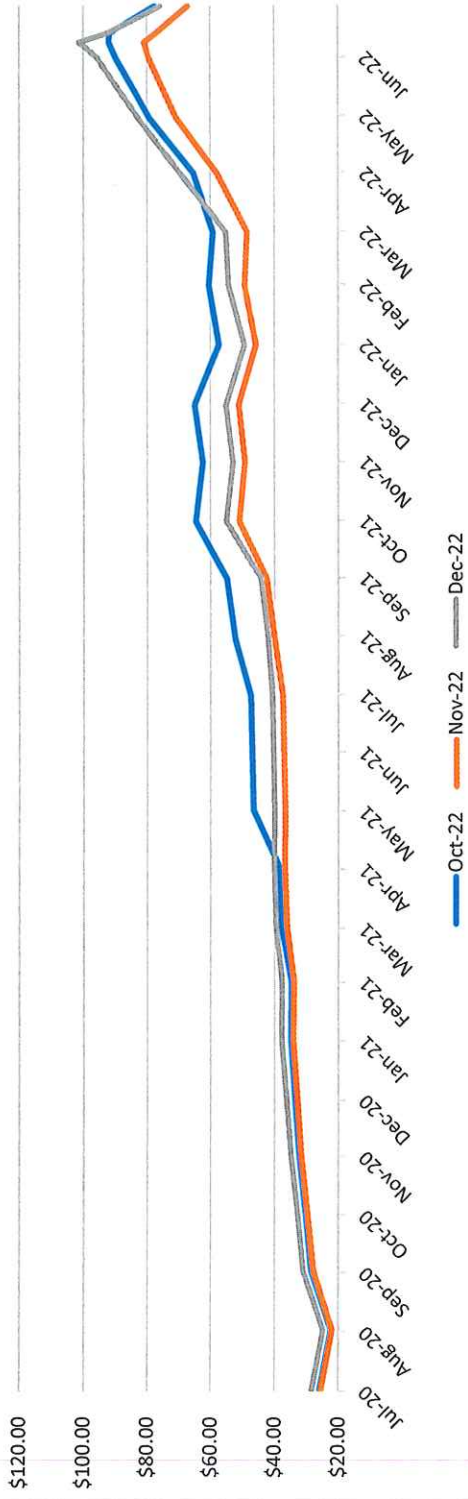
**Submitted By:** Rainie Torrance, Senior Accountant

**City Management Review:** 

**Date:** 7/22/22

Approved: <input type="checkbox"/>	Not Approved: <input type="checkbox"/>	Tabled: <input type="checkbox"/>	Other: <input type="checkbox"/>
			Agenda Item: <u>9.</u>

**ON PEAK PV FORWARDS**  
FY 23 Q1



**OFF PEAK PV FORWARDS**  
FY 23 Q1

