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## NEWS RELEASE

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## FOR IMMEDIATE RELEASE

## 2018 MIDDLE FORK PROJECT HYDROPOWER GENERATION IN LINE WITH EXPECTATIONS

**AUBURN, Calif. (July 20, 2018)** — At the July 19 meeting of the Placer County Water Agency (PCWA) Board of Directors, the Board received a mid-year update on Middle Fork Project (MFP) hydropower generation in 2018. The forecast for year-end generation is just over 1,000,000 megawatt hours (MWhrs), which is in line with projections from October 2017.

Revenue forecasts from hydropower generation are also in line with earlier projections, reflecting an average hydrologic year in 2018 and current prices in the energy market. Compared to 2017, which was not only the wettest year on record, but also experienced summer energy prices nearly double the average, energy prices for hydropower generation this summer have remained fairly uniform and just above average.

In related news, the PCWA Board received the Draft 2019 Power Division Budget, which totals \$37.5 million including \$25 million in operating expenses and \$12.5 million in capital projects. Within the appropriation for capital projects, the majority of the money will go toward reliability upgrades to MFP powerhouses. The Power Division Budget will be incorporated into the Middle Fork Project Finance Authority Budget later this year.

The next regular meeting of the PCWA Board of Directors will be held on Thursday, August 2, 2:00 PM at the PCWA Business Center, 144 Ferguson Road, in Auburn. PCWA board meetings are open to the public.

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For information on PCWA board meetings, please contact the Clerk to the Board at (530) 823-4850 or (800) 464-0030.

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## About PCWA

Placer County Water Agency (PCWA) is the primary water resource agency for Placer County, California, with a broad range of responsibilities including water resource planning and management, retail and wholesale supply of drinking water and irrigation water, and production of hydroelectric energy.