

NMFA Oversight Committee

Jeremy Turner, Executive Director

Angela Gonzales-Rodarte, Assistant Director

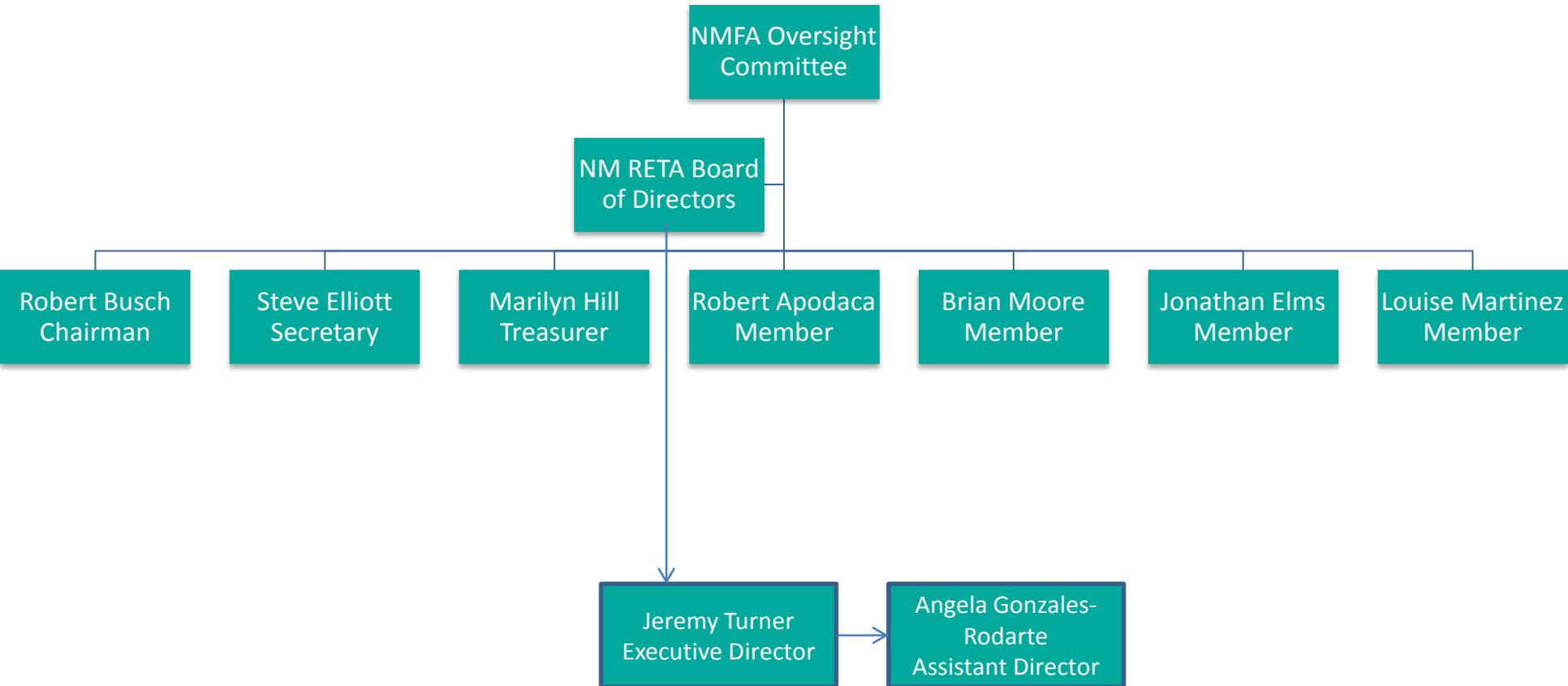
September 12, 2014

NM RETA

RETA was established by the NM legislature in 2007 to plan, finance, develop and acquire high voltage transmission lines and storage projects in order to promote economic development in New Mexico.

RETA is one of only eight state level transmission authorities in the United States and only the second to have issued Bonds. Along with its ability to issue debt, RETA has the power of eminent domain to insure project success. All of RETA sponsored projects must include 30% of its power from renewable resources.

Organization Chart



NM Projects

Projects Supported by RETA

- Page 5: High Lonesome Mesa – 100MW Wind Farm in Willard, NM
- Page 6: Western Spirit Clean Line – Line located in Central NM
- Page 7: Centennial West Clean Line – Line from NM to CA
- Page 8: Lucky Corridor, LLC – Line between Taos & Farley NM
- Page 9: Blue Mesa Energy – Wind Farm in Eastern NM

Other Opportunities for RETA

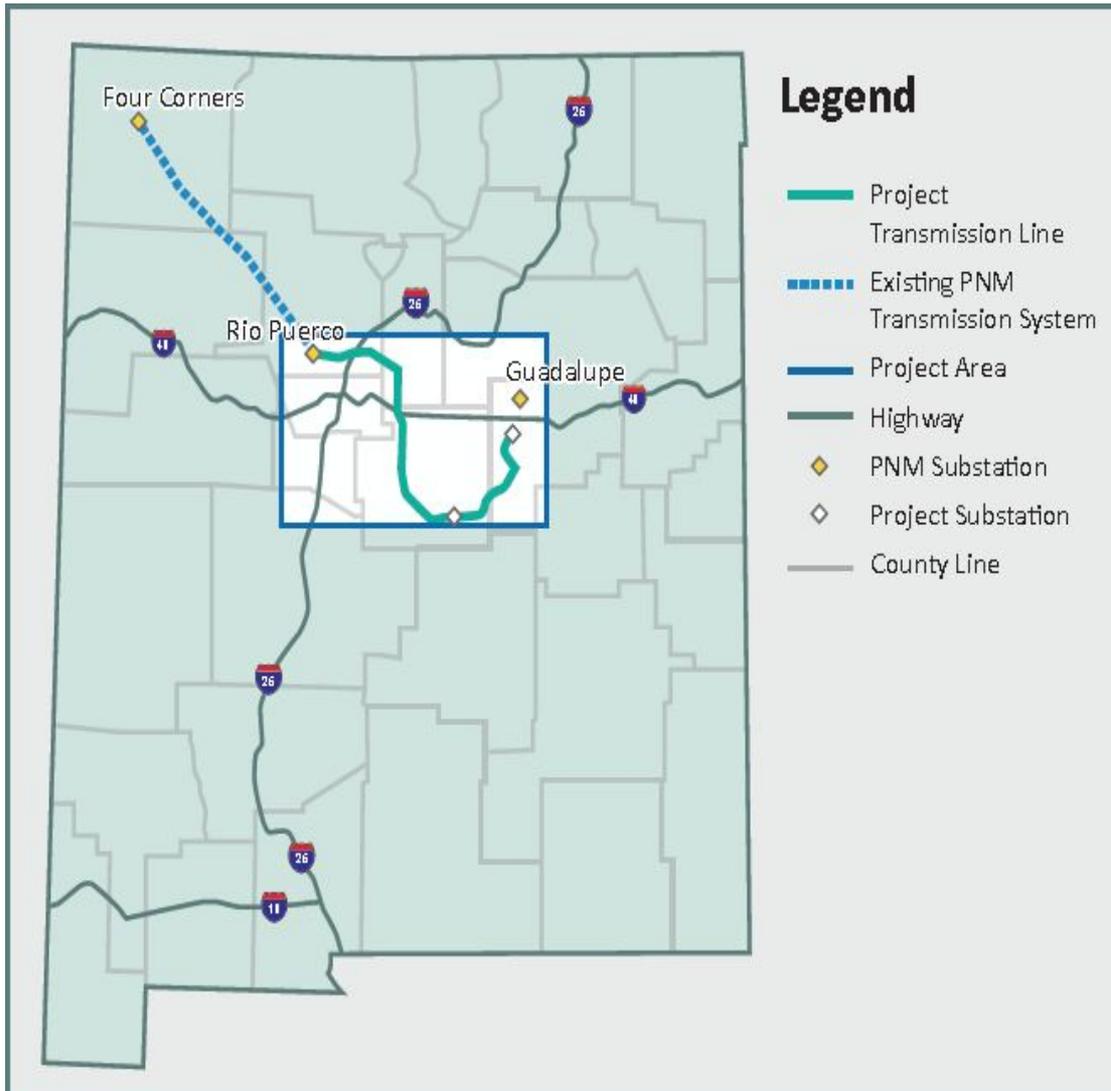
- Page 10: SunZia – Line from NM to AZ
 - Page 11: Southline – Line from NM to AZ
 - Page 12: Tres Amigas Superstation – Interconnection of the three US Grids
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High Lonesome Mesa



- 100 MW Wind Farm financed by Industrial Revenue Bonds
- \$14 million to Torrance County and Estancia Schools over 30 years
- \$19 million in leases to local landowners
- Transmission financed by RETA - \$50 million in Revenue Bonds
- Bonds sold as a Private Placement and have a 20 year amortization with a 7 year maturity
- 6.85% interest rate
- \$36.5 million left outstanding

Western Spirit Clean Line



- Joint development between Clean Line Energy and RETA
- RETA will own the project and lease back to Clean Line
- Lease allows for permanent funding source for RETA
- Currently working on ROW acquisition with 3 Pueblos

Project Details

- 1,500 MW capacity
- Double-circuit 345 kV AC line
- Approximately:
 - \$350 million
 - 200 miles long
 - \$3 billion in renewable development
 - 1,700 construction jobs
 - 120 permanent jobs
- Planned in service date of 2018

www.westernspiritcleanline.com

Clean Line Energy - Centennial West



- MOU with RETA
- 3,500 MW capacity from NM to CA
- Direct current transmission line
- Approximately:
 - 900 miles long
 - \$2.5 billion
 - 5,000 construction jobs
 - 500 permanent jobs throughout NM/AZ
- Planned in service date of 2020

www.centennialwestcleanline.com

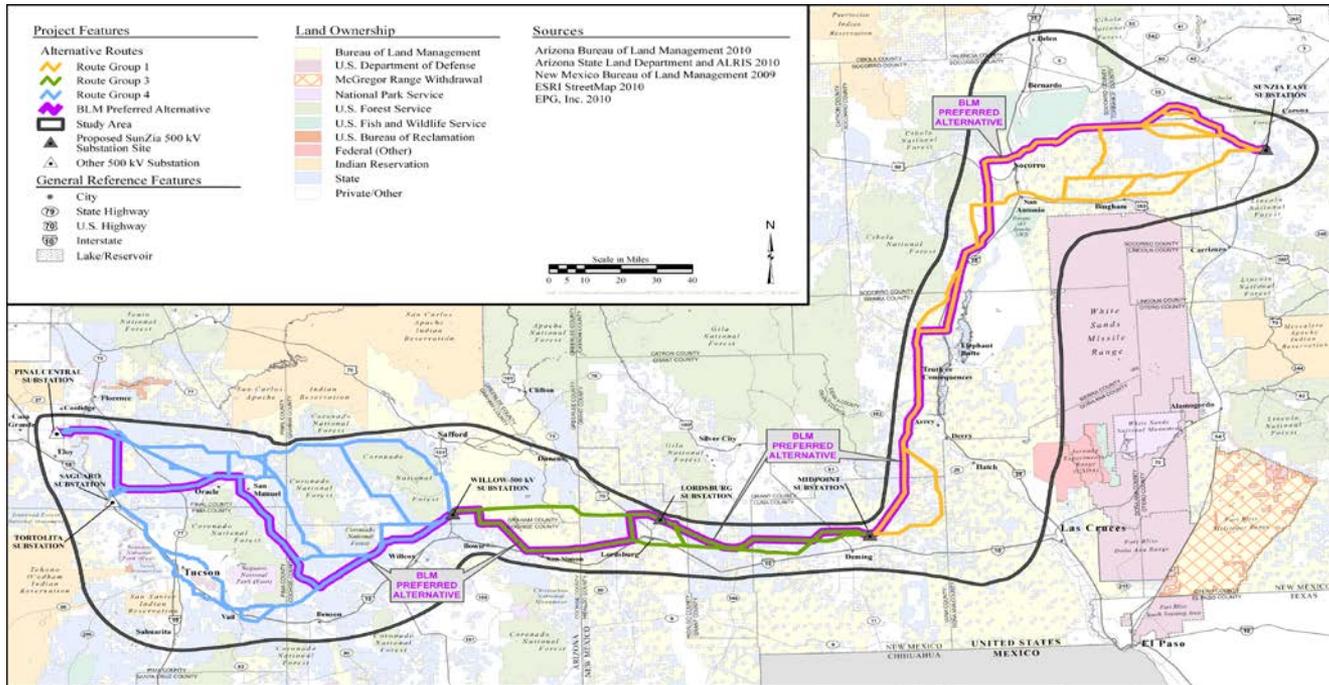
Blue Mesa Energy – Wheatland Project



- Letter of Support from RETA
- 150 MW development with more than 40,000 acres under option
- Adjacent to Cap Rock Wind project
- 5 yrs of meteorological data
- The Project property has a prospective transmission intertie located within the optioned boundaries

www.blumesaenergy.com

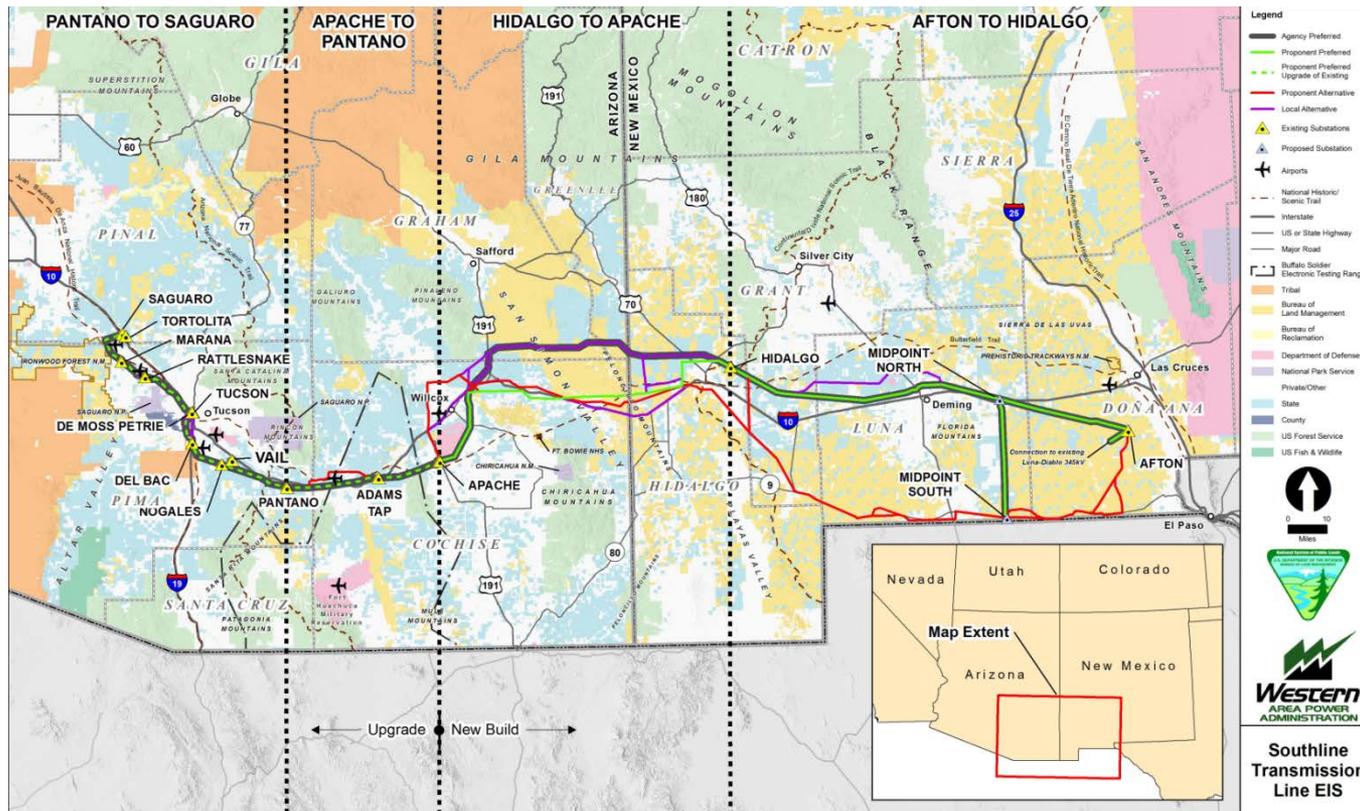
SunZia



- 3,000 – 4,500 MW capacity from NM to AZ
- Two single circuit 500 kV lines
- Approximately:
 - 515 miles long
 - \$2.1 billion
 - 6,200 construction jobs
 - 120 permanent jobs throughout NM/AZ
- Planned in service date of 2018

www.sunzia.net

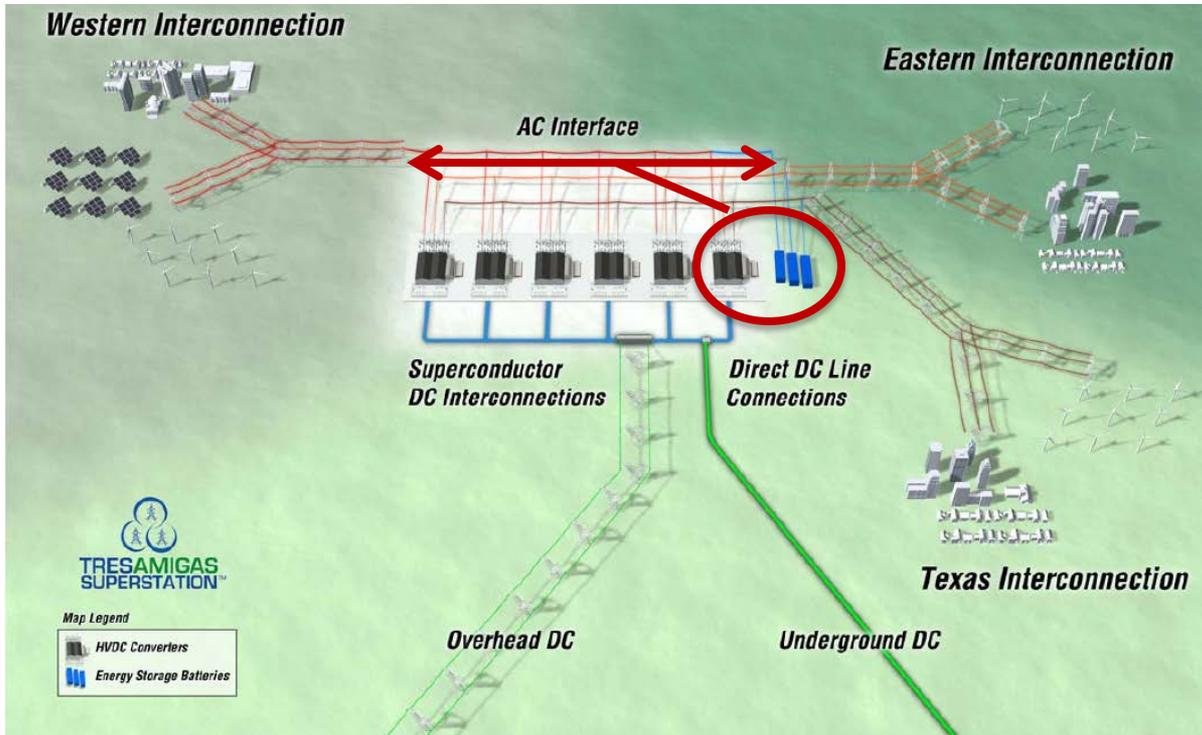
Southline



- 1,500 MW capacity from NM to AZ
- 345 kV double-circuit transmission line (new build)
- 230 kV double-circuit transmission line (upgrade)
- Approximately:
 - 240 miles long
 - \$550 million
- Planned in-service date of 2016

www.southlinetransmissionproject.com

Tres Amigas



- Focused on providing the first common interconnection of America's three power grids to help the country achieve its renewable energy goals
- Will utilize Underground Superconductor Cable
- Located in Clovis, NM
- 750 MW first phase

www.tresamigasllc.com

RETA's Goal's for 2015

- Sign an MOU with SunZia
- Keep NM Military informed of new projects
- Work with and enter into agreements with new partners to continue promoting NM renewables
- 2014 Audit with no findings
- Continue existing Partnerships
 - Lucky Corridor
 - Blue Mesa Energy
 - Sign MOU for Project
 - Western Spirit/Clean Line
 - Tribal Right of Way complete by June 2015

State Funding Since Inception

Legislative Session	Amount
2007	\$1,000,000
2008	\$500,000
2009	\$500,000
2010* - no request made	\$0
2011* - no request made	\$0
2012* - no request made	\$0
2013	\$250,000
2014	\$350,000
2015** – Special Appropriation Request	\$350,000
Potential investment from NM Legislature	\$2,950,000

*RETA continued its operations from 2010 – 2012 with prior appropriations and project funds received from private sources

** Requested amount in 2015 Legislative Session

Private Source Funding

Year	Source	Amount
FY 2010	2010 HLM Bond Closing Fees	\$550,000
FY 2011	2011 Project Reimbursable Expenses	\$77,174
FY 2012	2012 Project Reimbursable Expenses	\$142,933
FY 2013	2013 Project Reimbursable Expenses	\$70,018
FY 2014	2014 Reimbursable Expenses	\$28,731
FY 2015	2015 Budgeted Amount	<u>\$15,000</u>
	Total Projected Amt. from Project Fees	\$883,856

Budget

NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY

Operating Cash Flow Budget

Fiscal Years 2015 & 2016

Source of Funds	Budget FY 2015	Budget FY 2016
Opening Cash Balance	\$ 17,194	\$ 11,751
Interest Income	200	100
Projected Project Fees*	15,000	20,000
General Fund Appropriation **	350,000	350,000
Total Sources	\$ 382,394	\$ 381,851
Use of Funds		
Operating Costs	29,752	29,950
Office Supplies	6,500	6,000
Personnel Expense	279,681	280,330
Travel Expenses	9,000	9,250
Contractual Services	45,710	48,355
Total Uses	\$ 370,643	\$ 373,885
Ending Cash Balance	\$ 11,751	\$ 7,966

* Projected project fees. Fees may be less.

** Requested amount

Contact Us

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