



**ABAG POWER Executive Committee Meeting No. 2014-06**  
**December 10, 2014 (12 Noon - 2:00 p.m.)**  
**Association of Bay Area Governments**  
**101 Eighth Street, Conference Room B**  
**Oakland, CA 94607**

**AGENDA\***

1. **Welcome and Introductions**
2. **Public Comments**
3. **Approve Summary Minutes of Executive Committee Meeting**  
**Action:**  
ATTACHMENT 3A – SUMMARY MINUTES OF AUGUST 28, 2014
4. **Solar Net Energy Metering (NEM)**  
Information: Walker Wright (Director of Public Policy, Sunrun Inc.) will discuss policy issues related to solar energy supply tariffs: Net Energy Metering (NEM), Feed In Tariff (FIT).
5. **Report on Natural Gas Program**  
Information: Staff will review recent gas operations, including gas purchases; the program's long-term hedge position; gas imbalances; and other miscellaneous program items.  
ATTACHMENT 5A – MONTHLY SUMMARY OF OPERATIONS FY 2014-15  
ATTACHMENT 5B – GAS HEDGE CHART  
ATTACHMENT 5C – MARKET PRICE CHART  
ATTACHMENT 5D – HISTORIC STRANDED CAPACITY COSTS
6. **2013-14 Natural Gas Program True-up**  
Information: Staff will review the 2013-14 true-up calculation.  
ATTACHMENT 6A – GAS TRUE-UP SUMMARY FY 2013-14
7. **2014-15 Budget Update**  
Information: Staff will present the status of the current fiscal year's budget.  
ATTACHMENT 7A – ABAG POWER INCOME STATEMENT - OCT 2014  
ATTACHMENT 7B – BUDGET TO ACTUAL GRAPH
8. **Natural Gas Program Operations Manual Update**  
Information: Staff will discuss an update to the gas program operations manual.
9. **2015 Meeting Schedule**  
**Action:** Approve meeting schedule for calendar year 2015  
ATTACHMENT 9A – PROPOSED 2015 MEETING SCHEDULE
10. **Closed Session**  
The following item will be discussed in closed session, pursuant to the requirements of the Ralph M. Brown Act. All reportable actions taken will be announced in open session prior to the adjournment of the meeting.  
Conference With Legal Counsel—Existing Litigation, Govt. C. Sec. 54956.9(d):
  1. Application of Pacific Gas & Electric Company to Set New Core Interstate Pipeline Capacity Planning Range (A.13-06-011)



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**AGENDA\***

2. Application of Pacific Gas & Electric Company Proposing Cost of Service and Rates for Gas Transmission and Storage Services for the Period 2015-2017 (A. 13-12-012)

**11. Other Business**

**12. Adjournment**

\*The Committee may take action on any item on this agenda



# SUMMARY MINUTES

**ABAG Power Executive Committee**

**Regular Meeting 2014-04**

**August 28, 2014**

MetroCenter, ABAG's Conference Room C

101 8<sup>th</sup> Street, Oakland, CA 94607

## WELCOME AND INTRODUCTIONS

Vice Chair Bueren opened the meeting with introductions at 12:10 PM.

### Committee Representatives

Richard Sealana (Chair)

Alan Olds

Angela Walton

Chris Schroeder

Julie Bueren

### Jurisdiction

City of Union City

Housing Authority of the City of Alameda

City of Richmond

City of Milpitas

County of Contra Costa

### Members Absent

Scott Lines

Stephanie Hom

City of Pleasanton

Town of Moraga

### Staff Present

Jerry Lahr

Ryan Jacoby

Jennifer Berg

Herbert Pike

ABAG POWER

ABAG POWER

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### Guests Present

Dave Jones

DMJ Gas Marketing Consultants

## PUBLIC COMMENTS & ANNOUNCEMENTS

There were no public comments.



#### **APPROVAL OF SUMMARY MINUTES OF JUNE 18, 2014.**

Motion was made by Schroeder/S/Walton/C/4:0:0 to approve the Summary Minutes of June 18, 2014 Executive Committee Meeting.

##### Votes:

Alan Olds - Yes

Angela Walton - Yes

Chris Schroeder – Yes

Julie Bueren - Yes

Richard Sealana – Absent

Scott Lines – Absent

Stephanie Hom - Absent

#### **REPORT ON NATURAL GAS PROGRAM**

##### **Monthly Summary of Operations FY 13-14**

Lahr provided the members with the Monthly Summary of Operations reports for FY13-14; members were updated on the percentage savings comparisons with PG&E. The cumulative savings through May, 2014 is -1.6% including the CTA Unrecovered Pipelines Capacity costs. The program's 'Rate Comparisons excluding Pipeline Capacity Costs' calculation displayed a cumulative savings through May, 2014 of 1.2%. Preliminary figures for June, 2014 were also included, displaying similar cumulative savings numbers (-1.6% and 1.2% respectively).

##### **Monthly Summary of Operations FY 14-15**

Members were updated on current gas purchase contracts extending through March, 2015. Because the July financial reports had not been completed, no cumulative savings was provided. Lahr noted a correction of 'Total Inventory Quantity (Dths)' from 27,807 to 51,614.

##### **Gas Hedge Chart**

Lahr provided information on the various current long-term gas purchases (contracts which are greater than one month in length). Group discussion regarding gas purchase contracts extending past March, 2015 is covered in the agenda item "Gas Purchasing Strategies".

##### **Market Price Chart**

Lahr provided a comparison of gas prices.

##### **Pipeline Capacity Costs**

Lahr provided a list of invoices received from PG&E for the CTA Unrecovered Pipelines Capacity costs. To date the program has paid a total of \$273,543 for these costs starting from April, 2012 (costs for FY 13-14: \$192,238). Lower than expected costs during July, 2014 were primarily due to an increase in the costs recovered through PG&E's capacity auctioning process.

Members were optimistic that altering the "Gas Purchasing Strategies" may give the program the ability to better manage the impact of the Pipeline Capacity costs.



## ABAG POWER MEMBER SURVEY

### Survey Results

Staff informed members that the final results from the ABAG POWER member survey had been received. Points of interest included electronically delivered invoices, members' comprehension level of routine POWER processes (i.e., invoices, backup reports, etc.), and a high interest in energy saving assistance programs. Based on survey responses, Representative Bueren suggested that staff prepare a program information packet to assist new members with the ongoing processes, objectives, and challenges of ABAG POWER.

Chairman Richard Sealana arrived near the conclusion of this discussion.

### GAS PURCHASING STRATEGIES

Responding to Schroeder's previous request, Lahr informed members of the results of his gas price comparison ranging from 2003 to present year, along with a prediction of the potential savings that may have resulted over this same period if all gas had been purchased on the daily market. Discussion revolved primarily around altering the program's traditional gas purchasing strategy by relying more on the short term market as a means of minimizing the impact of the Stranded Pipelines Capacity Costs and potentially offering members cost savings when compared to PG&E.

Motion was made by Sealana/S/Bueren/C/5:0:0 to alter the Natural Gas Purchasing Strategy, in accordance with the following Committee recommendations:

- Place a greater emphasis on the short term (daily) market, including changing from purchases based on the monthly (NGI) index to the daily (Gas Daily) index.
- Authorization for a fixed price six-month gas purchase contract beginning April 1, 2015 up to 500 Dth/day
- Beginning in April 2015 the program will attempt to have a maximum of 500 Dth/day in long term, fixed price contracts.
- Staff will monitor the price volatility of the overall portfolio and recommend actions necessary to ensure adequate cash flow, including changes to members' monthly levelized payments.

#### Votes:

Alan Olds - Yes

Angela Walton - Yes

Chris Schroeder - Yes

Julie Bueren - Yes

Richard Sealana - Yes

Scott Lines - Absent

Stephanie Hom - Absent



#### **AGENDA FOR ANNUAL BOARD MEETING**

Lahr presented members with a preliminary agenda for the upcoming annual board meeting regarding date finalization, potential speakers and subjects, and reordering of the agenda items.

Recommendations for the CCA guest speaker included involving both emerging and existing programs.

#### **PROGRAMS OF INTEREST**

##### **Feed-in Tariffs (FIT)**

Staff presented a memorandum containing an abstract, history, and current examples of FITs and net-energy metering rates. Although no recommendation was provided, points of contention and potential benefits were listed.

##### **Community Choice Aggregation (CCA)**

Staff and members discussed CCA regionalization, the recent change of AB 2145's "opt-out" and consecutive county restriction revisions, and ABAG's potential knowledgeable aid to emerging CCA programs.

#### **CALIFORNIA PUBLIC UTILITIES COMMISSION (CPUC) REGULATORY ISSUES**

##### **Order Instituting Rulemaking to Implement Registration of Third Party Natural Gas Procurement Service Providers... (R14-03-002)**

Lahr updated members that a recent decision ruling confirmed that specific language in the legislation leading to this order exempts public agencies from most requirements of the new code.

#### **CLOSED SESSION**

Because of time constraints, the Committee was not able to entertain the scheduled closed session.

#### **ADJOURNMENT**

Chairman Sealana adjourned the meeting at 2:11 PM.

/rj

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\*Example of a motion – *[Member No. 1/S/Member No. 2/roll call vote/C/8:0:0]* means Member No.1 motions, seconded by Member No.2, after roll call vote, motion carries, 8 = "yes" votes, 0 = "no" votes and 0 = abstention.



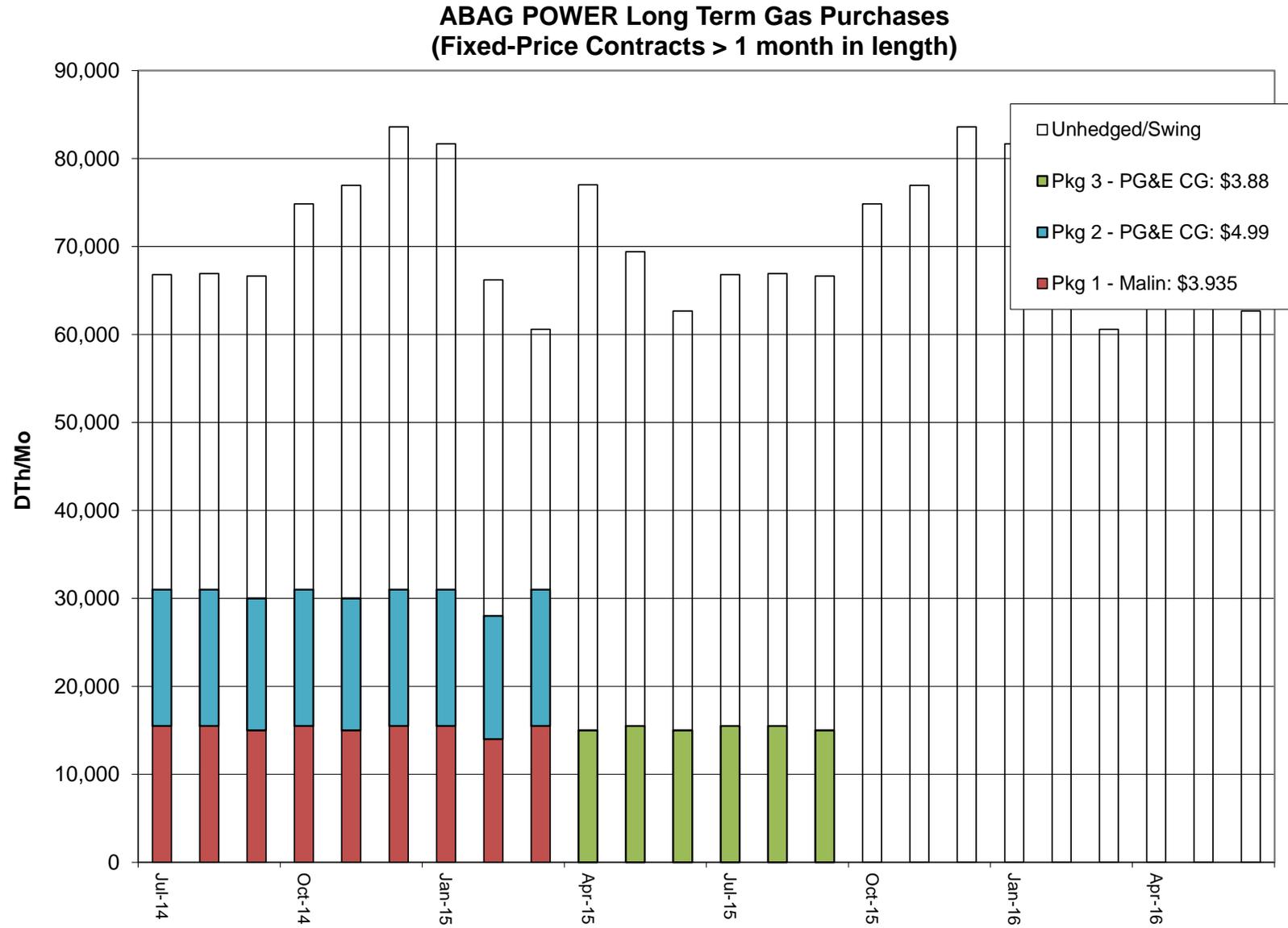
**ABAG POWER Natural Gas Program**  
FY 2014-15 Monthly Summary of Operations

|   | Jul       | Aug       | Sep       | Oct       | Nov    | Dec    | Jan | Feb | Mar | Apr | May | Jun | Total |
|---|-----------|-----------|-----------|-----------|--------|--------|-----|-----|-----|-----|-----|-----|-------|
| <u>Rate Comparison</u>  |           |           |           |           |        |        |     |     |     |     |     |     |       |
| Monthly Rate Difference (\$/Dth)                                  | (0.57)    | 0.87      | (0.65)    | 0.45      |        |        |     |     |     |     |     |     |       |
| Monthly Savings (\$)  | 23,376    | (34,671)  | 25,024    | (19,130)  |        |        |     |     |     |     |     |     |       |
| Cumulative 'Savings' (\$)   | 23,376    | (11,296)  | 13,729    | (5,401)   |        |        |     |     |     |     |     |     |       |
| Cumulative 'Savings' (%)  | 5.5%      | -1.4%     | 1.2%      | -0.3%     |        |        |     |     |     |     |     |     |       |
| <u>Rate Comparison excluding Stranded Pipeline Capacity Costs</u> |           |           |           |           |        |        |     |     |     |     |     |     |       |
| Stranded Pipeline Capacity Costs                                  | \$ 11,827 | \$ 11,575 | \$ 11,522 | \$ 12,298 |        |        |     |     |     |     |     |     |       |
| Monthly Savings   | 33,802    | (24,392)  | 35,238    | (8,352)   |        |        |     |     |     |     |     |     |       |
| Cumulative Savings (\$)   | 33,802    | 9,410     | 44,648    | 36,296    |        |        |     |     |     |     |     |     |       |
| Cumulative Savings (%)  | 7.9%      | 1.2%      | 3.8%      | 2.3%      |        |        |     |     |     |     |     |     |       |
| Monthly Index Postings  |           |           |           |           |        |        |     |     |     |     |     |     |       |
| NGI Bidweek for PG&E Citygate                                     | \$5.12    | \$4.48    | \$4.55    | \$4.42    | \$4.17 | \$4.69 |     |     |     |     |     |     |       |
| Gas Daily Avg. for PG&E Citygate                                  | \$4.70    | \$4.49    | \$4.43    | \$4.29    | \$4.50 |        |     |     |     |     |     |     |       |
| NGI Bidweek for Malin   | \$4.49    | \$3.83    | \$3.93    | \$3.87    | \$3.58 | \$4.45 |     |     |     |     |     |     |       |

Notes:

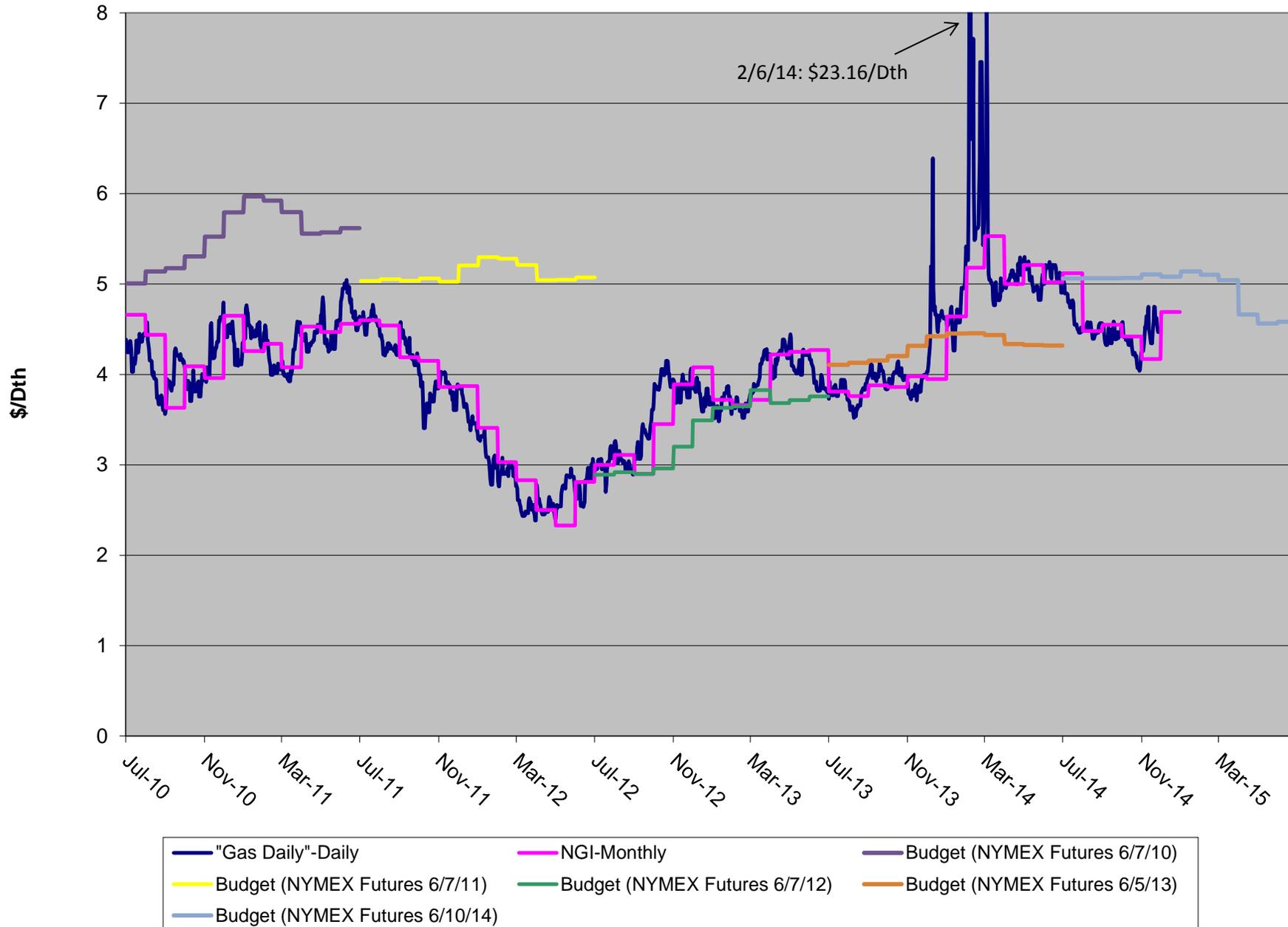
- (1) All gas quantities in Dth and rates in \$/Dth. (Does not include imbalance purchases traded to storage.)
- (2) Weighted Average Cost of Gas (WACOG) at PG&E Citygate
- (3) Includes costs to transport gas to PG&E Citygate from alternate delivery points, as well as physical storage costs.
- (4) Includes scheduling fees, billing fees, administrative costs and misc. expenses; less interest income.
- (5) PG&E charges billed to ABAG POWER via EDI process and passed through to customers. These costs do not necessarily tie directly to the actual gas usage shown above due to timing difference in reporting.
- (6) From billing data
- (7) Based on PG&E's G-NR1 rate schedule.
- (8) Includes: Procurement Charge, Capacity Charge, Brokerage Fee, Shrinkage, and Storage.
- (9) PG&E Transportation Charge; Customer Charge, and surcharge for Public Purpose Programs. Does not include Franchise Fees and City Taxes.

# Gas Hedge Chart



# Market Price Chart

## 5-Yr Historical/Future Market Price Indices @ PG&E Citygate



**ABAG POWER**

**CTA Unrecovered Capacity - Invoices**

| <b><u>Bill Period</u></b>       | <b><u>Amount</u></b> | <b><u>Estimate</u></b>         |
|---------------------------------|----------------------|--------------------------------|
| Apr-12                          | \$ 616               |                                |
| May-12                          | 614                  |                                |
| Jun-12                          | 663                  |                                |
| <b><u>Total FY 2011-12:</u></b> | <b>\$ 1,892</b>      |                                |
| Jul-12                          | \$ 3,358             |                                |
| Aug-12                          | 3,366                |                                |
| Sep-12                          | 3,387                |                                |
| Oct-12                          | 3,692                |                                |
| Nov-12                          | 2,704                |                                |
| Dec-12                          | 3,408                |                                |
| Jan-13                          | 3,771                |                                |
| Feb-13                          | 4,022                |                                |
| Mar-13                          | 4,687                |                                |
| Apr-13                          | 11,446               |                                |
| May-13                          | 11,683               |                                |
| Jun-13                          | 12,065               |                                |
| <b><u>Total FY 2012-13:</u></b> | <b>\$ 67,587</b>     |                                |
|                                 |                      | <b><u>Projected (8/13)</u></b> |
| Jul-13                          | \$ 15,043            | \$ 15,042                      |
| Aug-13                          | 15,539               | 15,042                         |
| Sep-13                          | 15,163               | 15,042                         |
| Oct-13                          | 15,439               | 15,042                         |
| Nov-13                          | 14,152               | 14,857                         |
| Dec-13                          | 18,186               | 14,993                         |
| Jan-14                          | 18,991               | 14,993                         |
| Feb-14                          | 18,759               | 14,993                         |
| Mar-14                          | 14,275               | 13,732                         |
| Apr-14                          | 15,999               | 18,657                         |
| May-14                          | 15,319               | 18,657                         |
| Jun-14                          | 15,372               | 18,657                         |
| <b><u>Total FY 2013-14:</u></b> | <b>\$ 192,238</b>    | <b>\$ 189,707</b>              |

| <u>Bill Period</u>       | <u>Amount</u>            | <u>Estimate</u>   |
|--------------------------|--------------------------|-------------------|
| Jul-14                   | \$ 11,827                | \$ 18,657         |
| Aug-14                   | 11,575                   | 18,657            |
| Sep-14                   | 11,522                   | 18,657            |
| Oct-14                   | 12,298                   | 18,657            |
| Nov-14                   | 12,094                   | 18,657            |
| Dec-14                   |                          | 20,451            |
| Jan-15                   |                          | 20,451            |
| Feb-15                   |                          | 20,451            |
| Mar-15                   |                          | 18,657            |
| Apr-15                   |                          | 25,223            |
| May-15                   |                          | 25,223            |
| Jun-15                   |                          | 25,223            |
| <b>Total FY 2014-15:</b> | <b>\$ 59,315</b>         | <b>\$ 248,961</b> |
| Jul-15                   |                          | \$ 25,223         |
| Aug-15                   |                          | 25,223            |
| Sep-15                   |                          | 25,223            |
| Oct-15                   |                          | 25,223            |
| Nov-15                   |                          | 25,223            |
| Dec-15                   |                          | 27,728            |
| Jan-16                   |                          | 27,728            |
| Feb-16                   |                          | 27,728            |
| Mar-16                   |                          | 25,223            |
| Apr-16                   |                          | 25,223            |
| May-16                   |                          | 25,223            |
| Jun-16                   |                          | 25,223            |
| <b>Total FY 2015-16:</b> | <b>\$ -</b>              | <b>\$ 310,189</b> |
| <b>Total to date:</b>    | <b>\$ <u>321,031</u></b> |                   |

Gas True-up Summary  
2013-14

ABAG POWER Natural Gas Pool 2013-14  
Trueup

|                                       | Master Acct ID | Total Usage<br>FY 2013-14<br>(therms) (1) | ABAG POWER<br>Costs (2) | Gas Storage<br>Costs (3) | PG&E Costs (4) | PG&E Cost True-<br>up to financials (5) | Total Costs     | Total Levelized<br>Charges | Total Adjustment (6) |
|---------------------------------------|----------------|---|-------------------------|--------------------------|----------------|---|-----------------|----------------------------|----------------------|
| Core                                  |                |   |                         |                          |                |   |                 |                            |                      |
| Alameda, City                         | ALAACPC001     | 147,702                                   | \$ 72,953.17            | \$ 2,310.06              | \$ 67,964.07   | \$ (755.46)                             | \$ 142,471.85   | \$ 146,040.00              | \$ (3,568.15)        |
| Alameda Pwr & Telecom                 | ALAACPC002     | 1,751                                     | \$ 864.87               | \$ 27.39                 | \$ 948.01      | \$ (10.54)                              | \$ 1,829.73     | \$ 1,800.00                | \$ 29.73             |
| Alameda City Housing Authority        | ALAACPC003     | 53,699                                    | \$ 26,523.07            | \$ 839.85                | \$ 32,300.35   | \$ (359.04)                             | \$ 59,304.24    | \$ 44,280.00               | \$ 15,024.24         |
| Albany, City                          | ALBACPC001     | 12,465                                    | \$ 6,156.85             | \$ 194.96                | \$ 6,586.84    | \$ (73.22)                              | \$ 12,865.43    | \$ 14,040.00               | \$ (1,174.57)        |
| Atherton, Town                        | ATHACPT001     | 3,820                                     | \$ 1,886.72             | \$ 59.74                 | \$ 2,597.34    | \$ (28.87)                              | \$ 4,514.94     | \$ 4,800.00                | \$ (285.06)          |
| Benicia, City                         | BENACPC001     | 64,342                                    | \$ 31,779.84            | \$ 1,006.31              | \$ 29,248.98   | \$ (325.12)                             | \$ 61,710.01    | \$ 69,120.00               | \$ (7,409.99)        |
| Contra Costa County GSD               | CONACPN001     | 1,373,592                                 | \$ 678,447.77           | \$ 21,483.07             | \$ 447,084.59  | \$ (4,969.58)                           | \$ 1,142,045.85 | \$ 1,396,200.00            | \$ (254,154.15)      |
| Cupertino, City                       | CUPACPC001     | 41,405                                    | \$ 20,450.87            | \$ 647.58                | \$ 19,788.30   | \$ (219.96)                             | \$ 40,666.79    | \$ 38,160.00               | \$ 2,506.79          |
| Fremont, City                         | FREACPC001     | 234,660                                   | \$ 115,903.97           | \$ 3,670.10              | \$ 102,552.38  | \$ (1,139.92)                           | \$ 220,986.53   | \$ 214,200.00              | \$ 6,786.53          |
| Golden Gate Bridge                    | GOLACP001      | 56,210                                    | \$ 27,763.33            | \$ 879.13                | \$ 24,540.76   | \$ (272.78)                             | \$ 52,910.43    | \$ 70,800.00               | \$ (17,889.57)       |
| Gonzales, City                        | GONACPC001     | 7,802                                     | \$ 3,853.40             | \$ 122.02                | \$ 4,281.52    | \$ (47.59)                              | \$ 8,209.35     | \$ 13,080.00               | \$ (4,870.65)        |
| Half Moon Bay, City                   | HALACPC001     | 5,786                                     | \$ 2,857.68             | \$ 90.49                 | \$ 3,150.40    | \$ (35.02)                              | \$ 6,063.55     | \$ 5,760.00                | \$ 303.55            |
| Hercules, City                        | HERACPC001     | 21,981                                    | \$ 10,856.82            | \$ 343.78                | \$ 10,877.80   | \$ (120.91)                             | \$ 21,957.49    | \$ 55,320.00               | \$ (33,362.51)       |
| Los Altos, City                       | LOSACPC001     | 26,374                                    | \$ 13,026.61            | \$ 412.49                | \$ 13,617.25   | \$ (151.36)                             | \$ 26,904.98    | \$ 23,280.00               | \$ 3,624.98          |
| Mill Valley, City                     | MILACPC001     | 68,569                                    | \$ 33,867.78            | \$ 1,072.42              | \$ 30,455.07   | \$ (338.52)                             | \$ 65,056.75    | \$ 72,120.00               | \$ (7,063.25)        |
| Millbrae, City                        | MILACPC003     | 35,463                                    | \$ 17,515.74            | \$ 554.64                | \$ 16,922.90   | \$ (188.11)                             | \$ 34,805.17    | \$ 35,880.00               | \$ (1,074.83)        |
| Millbrae, City - 400 E. Millbrae Ave. | MILACPC004     | 140,635                                   | \$ 69,462.75            | \$ 2,199.54              | \$ 10,695.33   | \$ (118.88)                             | \$ 82,238.73    | \$ 114,840.00              | \$ (32,601.27)       |
| Milpitas, City                        | MILACPC002     | 188,879                                   | \$ 93,291.67            | \$ 2,954.08              | \$ 72,963.83   | \$ (811.03)                             | \$ 168,398.55   | \$ 184,920.00              | \$ (16,521.45)       |
| Monte-Sereno, City                    | MONACPC001     | 839                                       | \$ 414.37               | \$ 13.12                 | \$ 648.92      | \$ (7.21)                               | \$ 1,069.19     | \$ 1,200.00                | \$ (130.81)          |
| Moraga, Town                          | MORACPT001     | 5,515                                     | \$ 2,723.92             | \$ 86.25                 | \$ 2,816.07    | \$ (31.30)                              | \$ 5,594.94     | \$ 5,160.00                | \$ 434.94            |
| Napa County - Airport                 | NAPACPN001     | 1,365                                     | \$ 674.11               | \$ 21.35                 | \$ 781.12      | \$ (8.68)                               | \$ 1,467.89     | \$ 1,440.00                | \$ 27.89             |
| Napa County - HHS                     | NAPACPN002     | 20,506                                    | \$ 10,128.26            | \$ 320.71                | \$ 9,897.52    | \$ (110.02)                             | \$ 20,236.48    | \$ 20,640.00               | \$ (403.52)          |
| Napa County - Library                 | NAPACPN004     | 10,086                                    | \$ 4,981.54             | \$ 157.74                | \$ 4,931.90    | \$ (54.82)                              | \$ 10,016.36    | \$ 9,720.00                | \$ 296.36            |

Gas True-up Summary  
2013-14

|   | Master Acct ID | Total Usage<br>FY 2013-14<br>(therms) (1) | ABAG POWER<br>Costs (2) | Gas Storage<br>Costs (3) | PG&E Costs (4) | PG&E Cost True-<br>up to financials (5) | Total Costs   | Total Levelized<br>Charges | Total Adjustment (6) |
|---|----------------|---|-------------------------|--------------------------|----------------|---|---------------|----------------------------|----------------------|
| Napa County - Various                   | NAPACPN005     | 81,636                                    | \$ 40,321.59            | \$ 1,276.78              | \$ 32,312.14   | \$ (359.17)                             | \$ 73,551.34  | \$ 88,200.00               | \$ (14,648.66)       |
| Oakland, City                           | OAKCPC001      | 742,038                                   | \$ 366,508.97           | \$ 11,605.52             | \$ 323,644.73  | \$ (3,597.48)                           | \$ 698,161.74 | \$ 702,120.00              | \$ (3,958.26)        |
| Oakland Zoological                      | OAKCPC002      | 12,215                                    | \$ 6,033.27             | \$ 191.04                | \$ 7,325.38    | \$ (81.43)                              | \$ 13,468.27  | \$ 13,320.00               | \$ 148.27            |
| Orinda, City                            | ORACPC001      | 12,005                                    | \$ 5,929.75             | \$ 187.77                | \$ 5,944.75    | \$ (66.08)                              | \$ 11,996.19  | \$ 11,760.00               | \$ 236.19            |
| Pacifica, City                          | PACACPC001     | 26,949                                    | \$ 13,310.76            | \$ 421.49                | \$ 14,364.28   | \$ (159.67)                             | \$ 27,936.86  | \$ 27,600.00               | \$ 336.86            |
| Petaluma, City                          | PETACPC001     | 22,950                                    | \$ 11,335.74            | \$ 358.95                | \$ 11,562.15   | \$ (128.52)                             | \$ 23,128.31  | \$ 22,680.00               | \$ 448.31            |
| Pleasanton, City                        | PLEACPC001     | 172,430                                   | \$ 85,166.96            | \$ 2,696.81              | \$ 71,548.27   | \$ (795.30)                             | \$ 158,616.75 | \$ 153,720.00              | \$ 4,896.75          |
| Regional Admin. Facility                | RAFACPC001     | 61,625                                    | \$ 30,437.89            | \$ 963.82                | \$ 24,567.02   | \$ (273.08)                             | \$ 55,695.65  | \$ 57,720.00               | \$ (2,024.35)        |
| Richmond, City                          | RICACPC001     | 347,849                                   | \$ 171,810.56           | \$ 5,440.39              | \$ 135,758.50  | \$ (1,509.03)                           | \$ 311,500.42 | \$ 376,800.00              | \$ (65,299.58)       |
| Salinas, City                           | SALACPC001     | 72,157                                    | \$ 35,640.01            | \$ 1,128.54              | \$ 36,156.33   | \$ (401.90)                             | \$ 72,522.99  | \$ 80,040.00               | \$ (7,517.01)        |
| San Carlos, City                        | SANACPC003     | 56,611                                    | \$ 27,961.67            | \$ 885.41                | \$ 25,411.15   | \$ (282.46)                             | \$ 53,975.77  | \$ 55,680.00               | \$ (1,704.23)        |
| San Mateo County - Public Works         | SANACPC006     | 644,946                                   | \$ 318,553.07           | \$ 10,086.99             | \$ 192,695.58  | \$ (2,141.91)                           | \$ 519,193.73 | \$ 640,560.00              | \$ (121,366.27)      |
| San Mateo County - Hospital             | SANACPC007     | 702,565                                   | \$ 347,012.31           | \$ 10,988.15             | \$ 190,108.98  | \$ (2,113.16)                           | \$ 545,996.28 | \$ 657,960.00              | \$ (111,963.72)      |
| San Mateo County - Parks & Rec          | SANACPC008     | 5,179                                     | \$ 2,557.86             | \$ 80.99                 | \$ 3,622.08    | \$ (40.26)                              | \$ 6,220.67   | \$ 5,880.00                | \$ 340.67            |
| San Mateo County - Central Library      | SANACPC009     | 4,041                                     | \$ 1,995.96             | \$ 63.20                 | \$ 2,065.86    | \$ (22.96)                              | \$ 4,102.06   | \$ 3,720.00                | \$ 382.06            |
| San Mateo County - Hospital             | SANACPC011     | 33,586                                    | \$ 16,589.09            | \$ 525.29                | \$ 14,453.29   | \$ (160.66)                             | \$ 31,407.02  | \$ 27,360.00               | \$ 4,047.02          |
| San Mateo County - Cordilleras Mental H | SANACPC013     | 56,939                                    | \$ 28,123.48            | \$ 890.53                | \$ 21,105.06   | \$ (234.59)                             | \$ 49,884.47  | \$ 53,040.00               | \$ (3,155.53)        |
| San Mateo County - Public Works         | SANACPC015     | 46,354                                    | \$ 22,895.25            | \$ 724.98                | \$ 17,912.42   | \$ (199.11)                             | \$ 41,333.54  | \$ 72,600.00               | \$ (31,266.46)       |
| San Mateo County - Airport              | SANACPC016     | 7,513                                     | \$ 3,710.87             | \$ 117.50                | \$ 3,351.57    | \$ (37.25)                              | \$ 7,142.69   | \$ 7,440.00                | \$ (297.31)          |
| San Rafael, City                        | SANACPC001     | 77,882                                    | \$ 38,467.56            | \$ 1,218.08              | \$ 36,392.83   | \$ (404.53)                             | \$ 75,673.94  | \$ 63,840.00               | \$ 11,833.94         |
| Santa Clara County                      | SANACPN001     | 854,609                                   | \$ 422,110.51           | \$ 13,366.14             | \$ 329,397.29  | \$ (3,661.42)                           | \$ 761,212.52 | \$ 759,720.00              | \$ 1,492.52          |
| Santa Rosa, City                        | SANACPC005     | 329,855                                   | \$ 162,922.80           | \$ 5,158.96              | \$ 112,320.13  | \$ (1,248.50)                           | \$ 279,153.39 | \$ 276,480.00              | \$ 2,673.39          |
| Saratoga, City                          | SARACPC001     | 11,598                                    | \$ 5,728.40             | \$ 181.39                | \$ 5,891.80    | \$ (65.49)                              | \$ 11,736.10  | \$ 12,000.00               | \$ (263.90)          |
| Union City                              | UNIACPC001     | 7,335                                     | \$ 3,622.89             | \$ 114.72                | \$ 4,056.69    | \$ (45.09)                              | \$ 7,749.21   | \$ 13,080.00               | \$ (5,330.79)        |

Gas True-up Summary  
2013-14

|                                   | Master Acct ID    | Total Usage<br>FY 2013-14<br>(therms) (1) | ABAG POWER<br>Costs (2) | Gas Storage<br>Costs (3) | PG&E Costs (4)  | PG&E Cost True-<br>up to financials (5) | Total Costs     | Total Levelized<br>Charges       | Total Adjustment (6) |
|-----------------------------------|-------------------|---|-------------------------|--------------------------|-----------------|---|-----------------|----------------------------------|----------------------|
| Vallejo, City                     | VALACPC001        | 227,588                                   | \$ 112,410.60           | \$ 3,559.48              | \$ 67,860.54    | \$ (754.31)                             | \$ 183,076.32   | \$ 288,000.00                    | \$ (104,923.68)      |
| Vallejo Sani.& Flood Control Dist | VALACPD001        | 106,749                                   | \$ 52,725.76            | \$ 1,669.56              | \$ 26,950.81    | \$ (299.57)                             | \$ 81,046.56    | \$ 106,920.00                    | \$ (25,873.44)       |
| Watsonville, City                 | WATACPC001        | 67,971                                    | \$ 33,572.49            | \$ 1,063.07              | \$ 32,101.22    | \$ (356.82)                             | \$ 66,379.96    | \$ 65,040.00                     | \$ 1,339.96          |
| Winters, City                     | WINACPC001        | 2,258                                     | \$ 1,115.37             | \$ 35.32                 | \$ 1,437.20     | \$ (15.98)                              | \$ 2,571.91     | \$ 2,640.00                      | \$ (68.09)           |
| TOTAL - Core                      |                   | 7,318,878                                 | \$ 3,614,956.55         | \$ 114,467.70            | \$ 2,665,969.30 | \$ (29,633.64)                          | \$ 6,365,759.91 | \$ 7,188,720.00                  | \$ (822,960.09)      |
|                                   | Core True-up Rate |   | 0.5096                  |                          |                 |   | 0.8698          |                                  |                      |
| Non-Core                          |                   |   |                         |                          |                 |   |                 |                                  |                      |
| San Mateo County                  | SANACPC014        | 331,091                                   | \$ 163,533.20           | \$ -                     | \$ -            | \$ -                                    | \$ 163,533.20   | \$ 158,520.00                    | \$ 5,013.20          |
| Santa Rosa, City (Co-gen)         | SANACPC012        | 42,279                                    | \$ 20,882.54            | \$ -                     | \$ -            | \$ -                                    | \$ 20,882.54    | \$ 201,530.00                    | \$ (180,647.46)      |
| Watsonville, City (Co-gen)        | WATACPC002        | 204,698                                   | \$ 101,104.89           | \$ -                     | \$ -            | \$ -                                    | \$ 101,104.89   | \$ 105,360.00                    | \$ (4,255.11)        |
| TOTAL - Noncore                   |                   | 578,068                                   | \$ 285,520.62           | \$ -                     | \$ -            | \$ -                                    | \$ 285,520.62   | \$ 465,410.00                    | \$ (179,889.38)      |
|                                   |                   |   | 0.4939                  |                          |                 |   |                 |                                  |                      |
| GRAND TOTAL (Core + Noncore)      |                   | 7,896,946                                 | \$ 3,900,477.17         | \$ 114,467.70            | \$ 2,665,969.30 | \$ (29,633.64)                          | \$ 6,651,280.53 | \$ 7,654,130.00                  | \$ (1,002,849.47)    |
|                                   |                   |   |                         |                          |                 |   |                 | Master Accounts w/ Credit Total: | \$ (1,065,073.61)    |
|                                   |                   |   |                         |                          |                 |   |                 | Master Accounts w/ Debit Total:  | \$ 62,224.14         |

Notes:

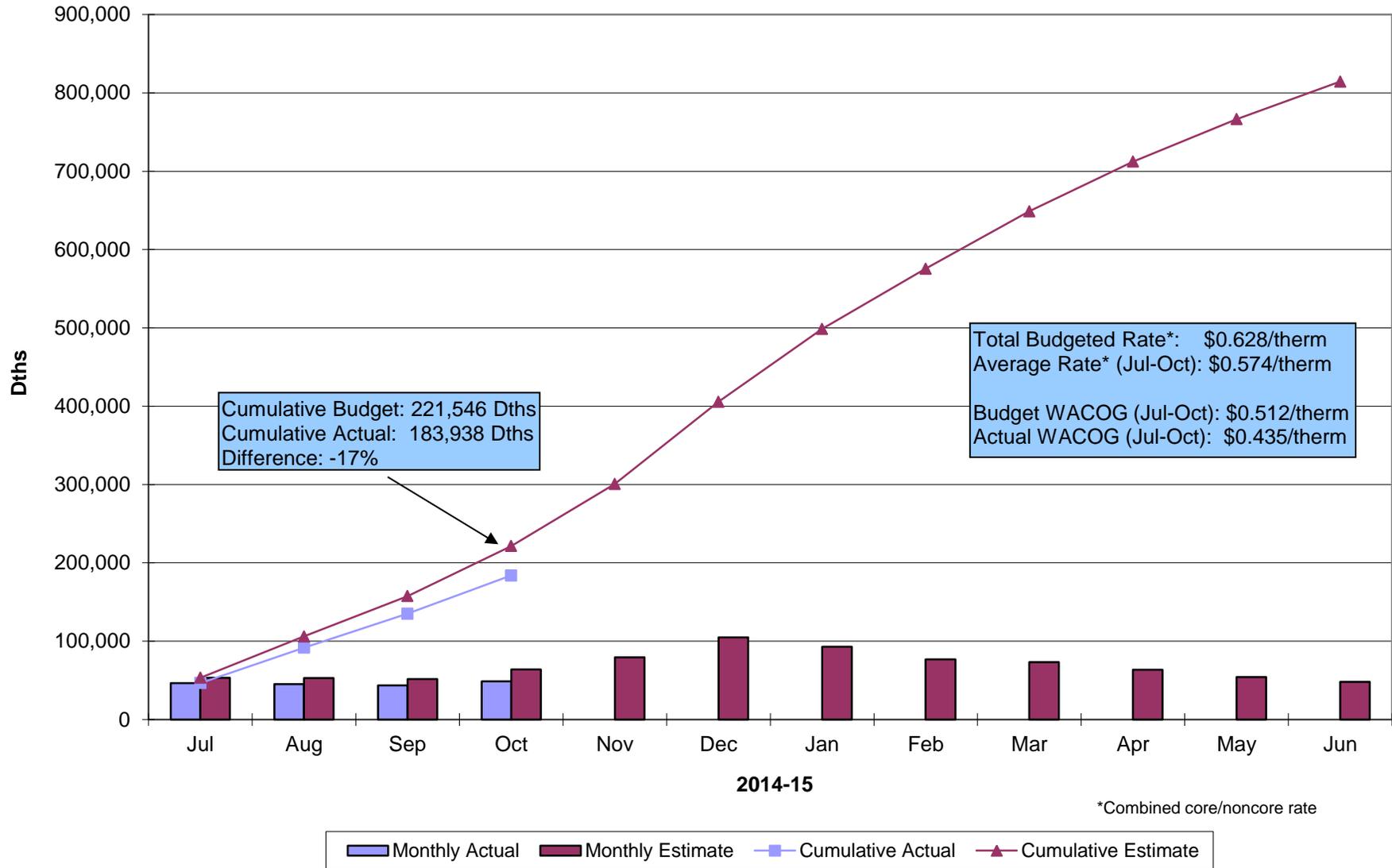
- (1) Actual usage based on meter read data from PG&E, prorated to calendar months.
- (2) Annual ABAG POWER program costs, less storage costs and interest income, prorated to members based on usage.
- (3) Storage costs allocated to core accounts only, based on usage.
- (4) Actual PG&E pass-through costs received via EDI, prorated to calendar months. Includes: Customer Charge, Transportation Charge and Public Purpose Program charge.
- (5) Timing differences between when PG&E charges show up on a customer's bill and when the charges are paid by ABAG POWER create a difference between the year-end amounts shown on the financial reports and the total amounts billed. This difference is allocated to members in order to reconcile with the official financial statements.
- (6) Booked on Balance Sheet as "Unearned Energy Revenues."

## INCOME STATEMENT

ABAG Power Pool - Gas Pool  
OCT-14 USD

|                                   | FY Budget    | Actual<br>Current Month | Actual<br>Year-to-date | % of<br>Budget | Budget<br>Balance |
|-----------------------------------|--------------|-------------------------|------------------------|----------------|-------------------|
| <b>REVENUES</b>                   |              |                         |                        |                |                   |
| SALE OF ENERGY                    | 8,383,243.00 | 698,900.00              | 2,795,600.00           | (33.35)%       | 5,587,643.00      |
| INTEREST INCOME                   | 9,000.00     | 392.95                  | 1,654.49               | (18.38)%       | 7,345.51          |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>TOTAL REVENUES</b>             | 8,392,243.00 | 699,292.95              | 2,797,254.49           | (33.33)%       | 5,594,988.51      |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>EXPENSES</b>                   |              |                         |                        |                |                   |
| <b>COST OF ENERGY</b>             |              |                         |                        |                |                   |
| COST OF ENERGY USED               | 4,671,091.00 | 238,934.70              | 922,813.78             | 19.76%         | 3,748,277.22      |
| PG&E PASSTHROUGH                  | 3,281,164.00 | 181,022.84              | 636,673.95             | 19.40%         | 2,644,490.05      |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>TOTAL COST OF ENERGY</b>       | 7,952,255.00 | 419,957.54              | 1,559,487.73           | 19.61%         | 6,392,767.27      |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>CONSULTANT SERVICES</b>        |              |                         |                        |                |                   |
| LEGAL CONSULTANTS                 | 15,000.00    | 0.00                    | 10,000.00              | 66.67%         | 5,000.00          |
| BILLING AGENT FEES                | 10,500.00    | 506.30                  | (2,759.96)             | (26.29)%       | 13,259.96         |
| SCHEDULING AGENT FEES             | 16,289.00    | 1,041.09                | 3,937.48               | 24.17%         | 12,351.52         |
| ABAG FEES                         | 389,199.00   | 35,088.62               | 121,346.82             | 31.18%         | 267,852.18        |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>TOTAL CONSULTANT SERVICES</b>  | 430,988.00   | 36,636.01               | 132,524.34             | 30.75%         | 298,463.66        |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>OTHER DIRECT CHARGES</b>       |              |                         |                        |                |                   |
| INTEREST EXPENSE/BANK CHARGES     | 9,000.00     | 784.27                  | 2,826.46               | 31.41%         | 6,173.54          |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>TOTAL OTHER DIRECT CHARGES</b> | 9,000.00     | 784.27                  | 2,826.46               | 31.41%         | 6,173.54          |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>TOTAL EXPENSES</b>             | 8,392,243.00 | 457,377.82              | 1,694,838.53           | 20.20%         | 6,697,404.47      |
|                                   | -----        | -----                   | -----                  | -----          | -----             |
| <b>SURPLUS/(DEFICIT)</b>          | 0.00         | 241,915.13              | 1,102,415.96           | n/m            | (1,102,415.96)    |
|                                   | -----        | -----                   | -----                  | -----          | -----             |

### 2014-15 Monthly & Cumulative Usage Summary (Actual vs. Budgeted)





## **2015 ABAG POWER EXECUTIVE MEETING SCHEDULE**

Wednesday, February 18

Wednesday, April 15

Wednesday, June 17

Wednesday, August 19

Thursday, October 29  
(Annual Board Meeting)

Wednesday, December 16

Executive Committee Meetings are held at  
Joseph P. Bort MetroCenter, ABAG Offices  
101 8<sup>th</sup> Street, First Floor  
Oakland, CA 94607

Meeting time: Begins at 12:00 Noon till 2:00 p.m.

\*Times and meeting place subject to change