

ABAG POWER

Executive Committee Meeting

Ryan Jacoby, Principal Program Manager
February 15, 2024



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

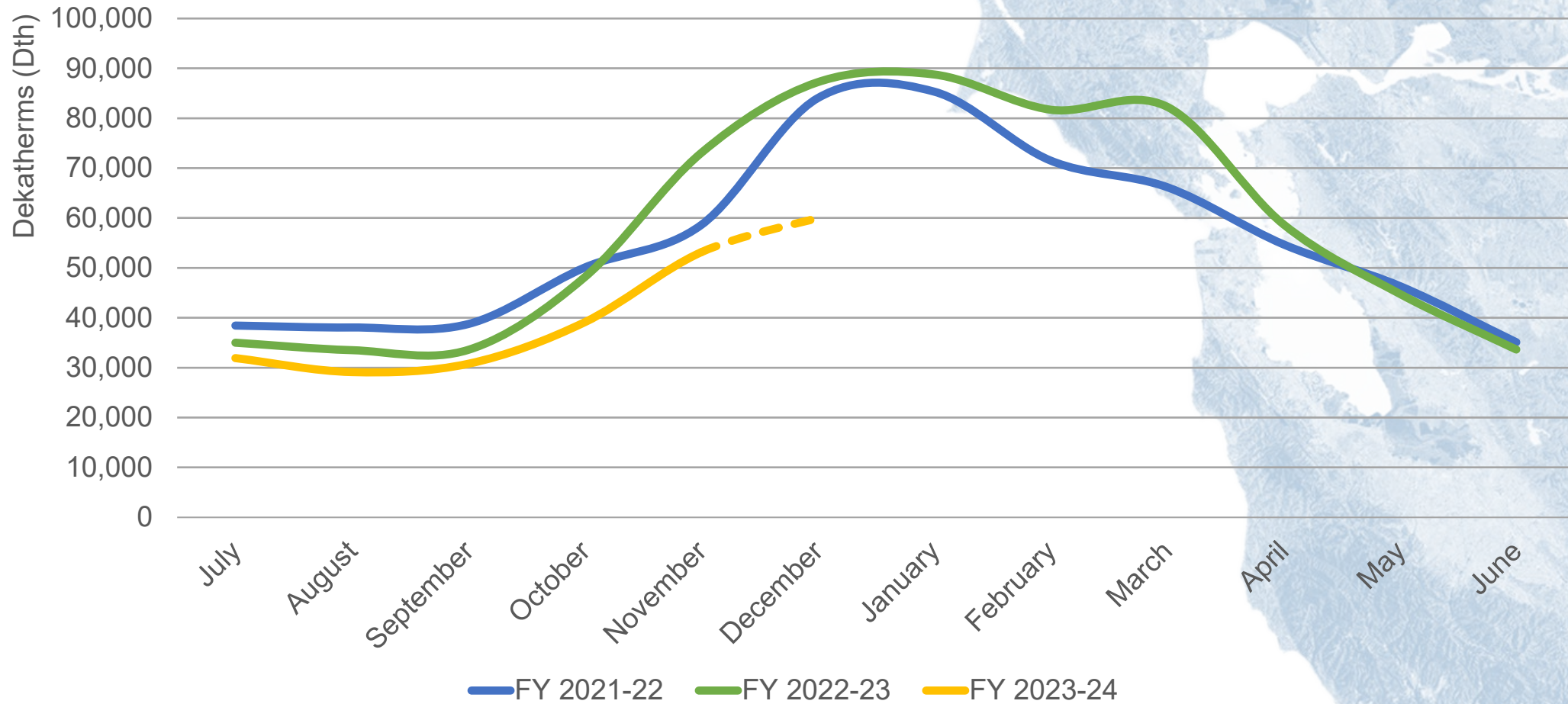
Monthly Summary of Operations

- Preliminary (unaudited) financial statements through December 2023 indicate the following fiscal year cumulative rates relative to PG&E's rate schedules:

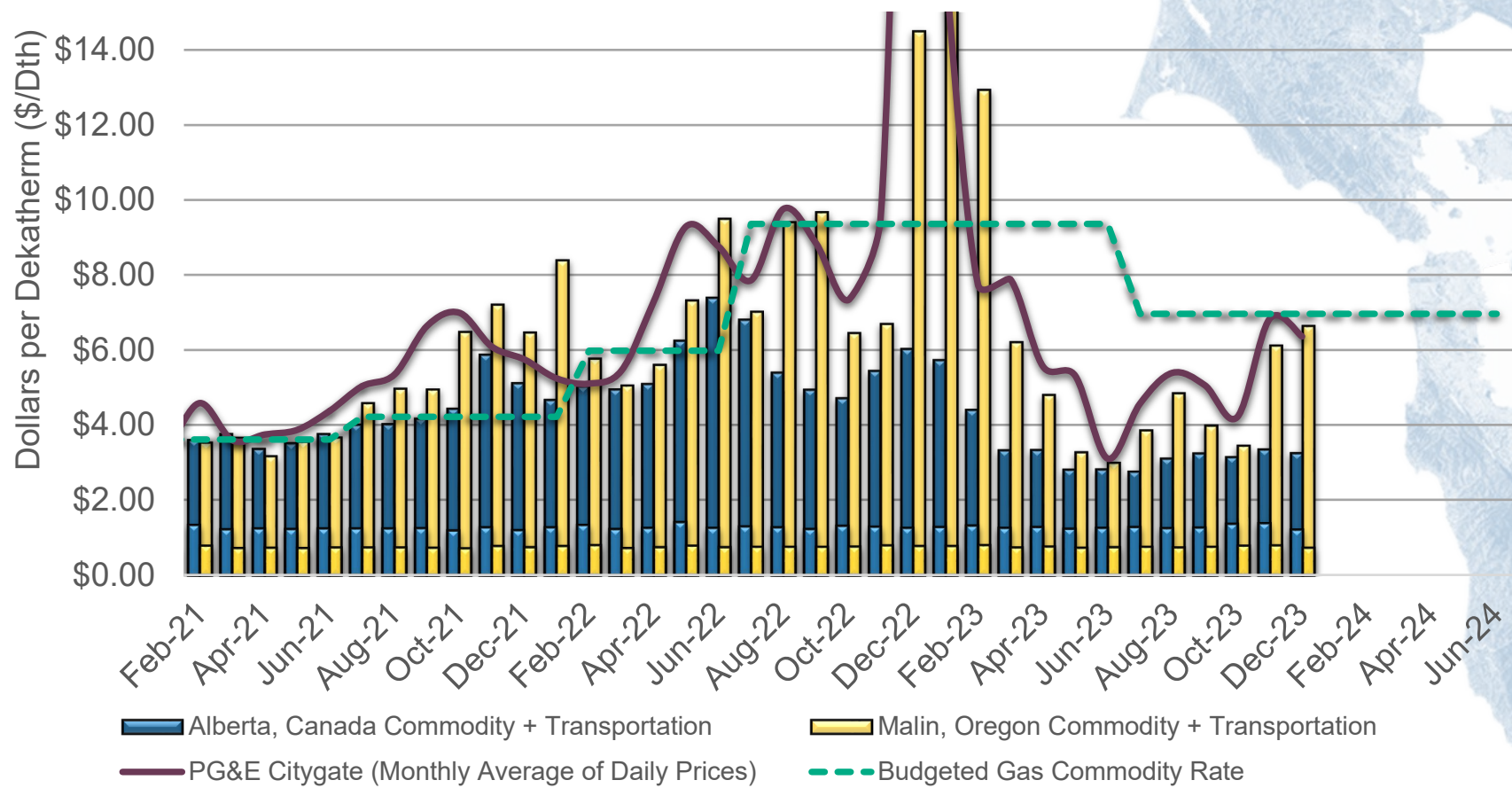
Rate Category	Rate Difference
Small Commercial (G-NR1)	19.9%
Large Commercial (G-NR2)	23.9%
Residential (G-1/GM)	1.7%
Natural Gas Vehicle (G-NGV-1/2)	3.1%



Gas Usage Comparison by Month & Year



Gas Market Price Comparison



Purchase Location	Fiscal Year 2023-24 Weighted Average Cost of Gas (WACOG)
Alberta	\$3.135
Oregon	\$4.817
California	\$5.403

Fiscal Year 2023-24 Budget-to-Actual

Budget Category	Year-to-Date Actuals As of 12/31/23 (unaudited)	Adopted Budget FY 2023-24	Budget Utilization
Revenue	6,329,682	12,372,840	51%
Expense			
Cost of Energy	2,818,607	11,406,703	25%
Staff, Consultant, and Other Expenses	378,911	966,137	39%
Surplus / (Deficit)	3,132,164	2,893	-



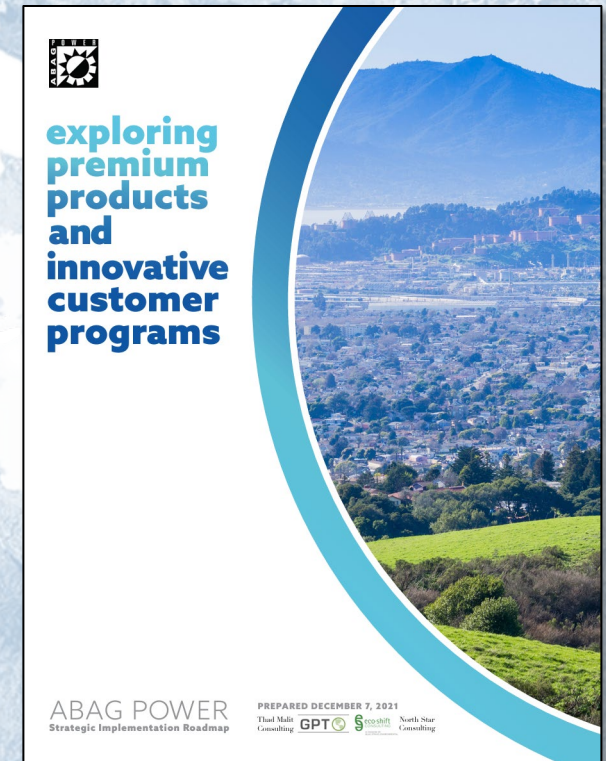
Strategic Implementation Roadmap

Active Initiatives:

- ✓ Renewable Natural Gas (RNG) Program
 - ✓ SB 1383-compliant RNG
 - ✓ Vehicle Fuel

Paused Initiatives:

- Carbon Emissions Quantification and Management
- Electrification Incentive



General Updates

- **Natural Gas Scheduling and Operational Consulting Services Request for Qualifications**
 - Expected to be issued in February for services beginning July 1, 2024, and ending June 30, 2027, with ABAG's option to extend for an additional two years
- **School Project for Utility Rate Reduction Member Agency Enrollment and Communications Status Update**

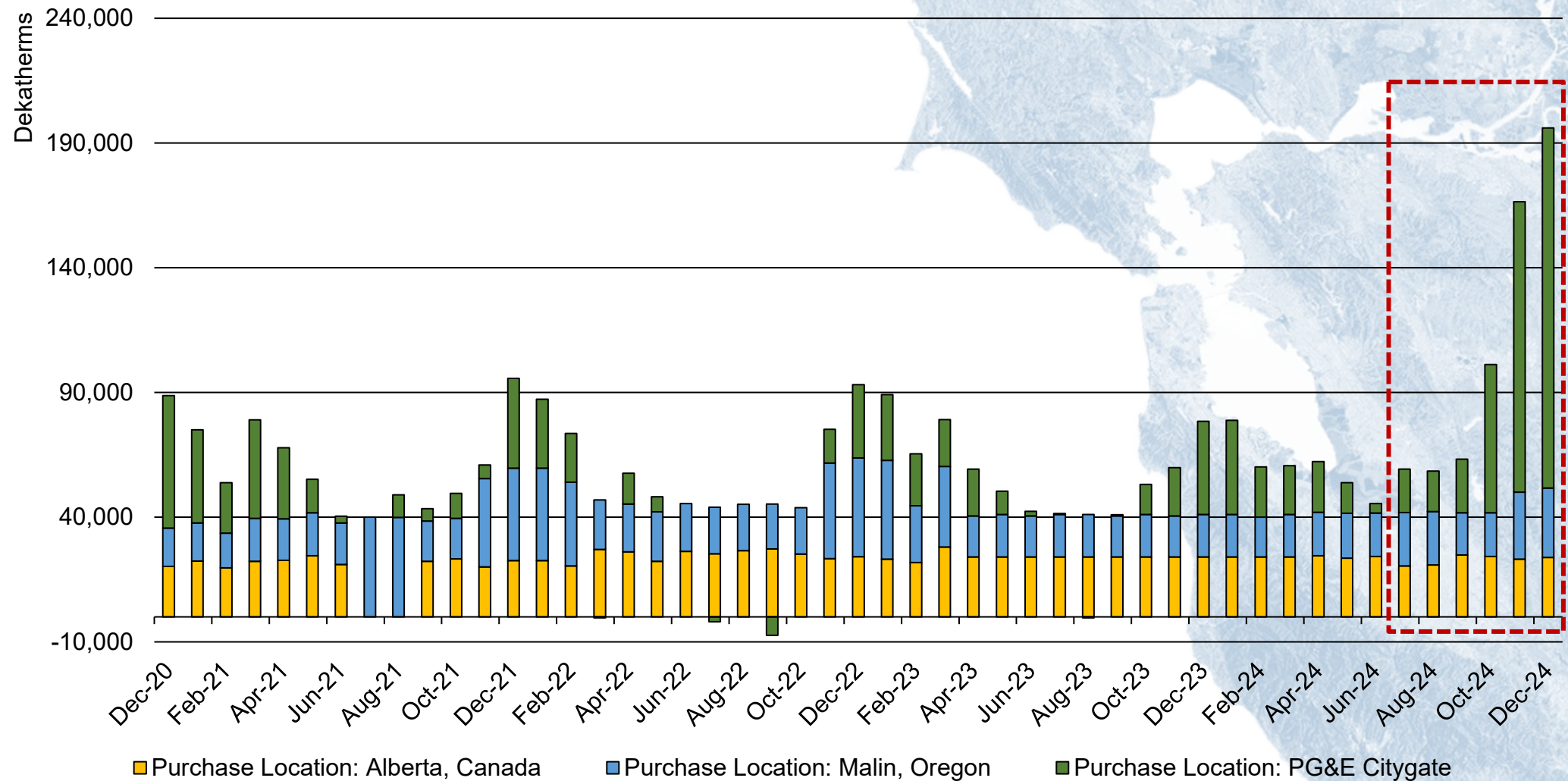
Status	Number of Agencies
Confirmed Intent to Enroll	4
Enrollment Declined	2
Agencies Engaged	94
Agencies Not Yet Engaged	113



Current preliminary budget assumes 20% of SPURR's portfolio usage will transition.



Historical & Anticipated Gas Purchase Requirements



Anticipated Fiscal Year 2024-25 Budget

- **POWER’s operating budget establishes a “levelized” billing structure resulting in a monthly invoice for each member based on projected usage and cost.**
- **Staff are continuing to encourage SPURR members to transition by July 1, 2024. New members are required to:**
 - **Adopt a resolution**
 - **Provide a working capital deposit, and**
 - **Execute the POWER JPA and Core Gas Aggregation Agreement.**
- **Not all new members will be able to join by July 1, 2024; however, it is desirable to enroll new members regardless of timeframe.**
- **Staff are considering options to minimize mid-year budget amendments while still facilitating a potentially significant number of enrollees.**

