

ABAG POWER

Executive Committee Meeting

Thursday, December 15, 2022

Ryan Jacoby
Program Manager



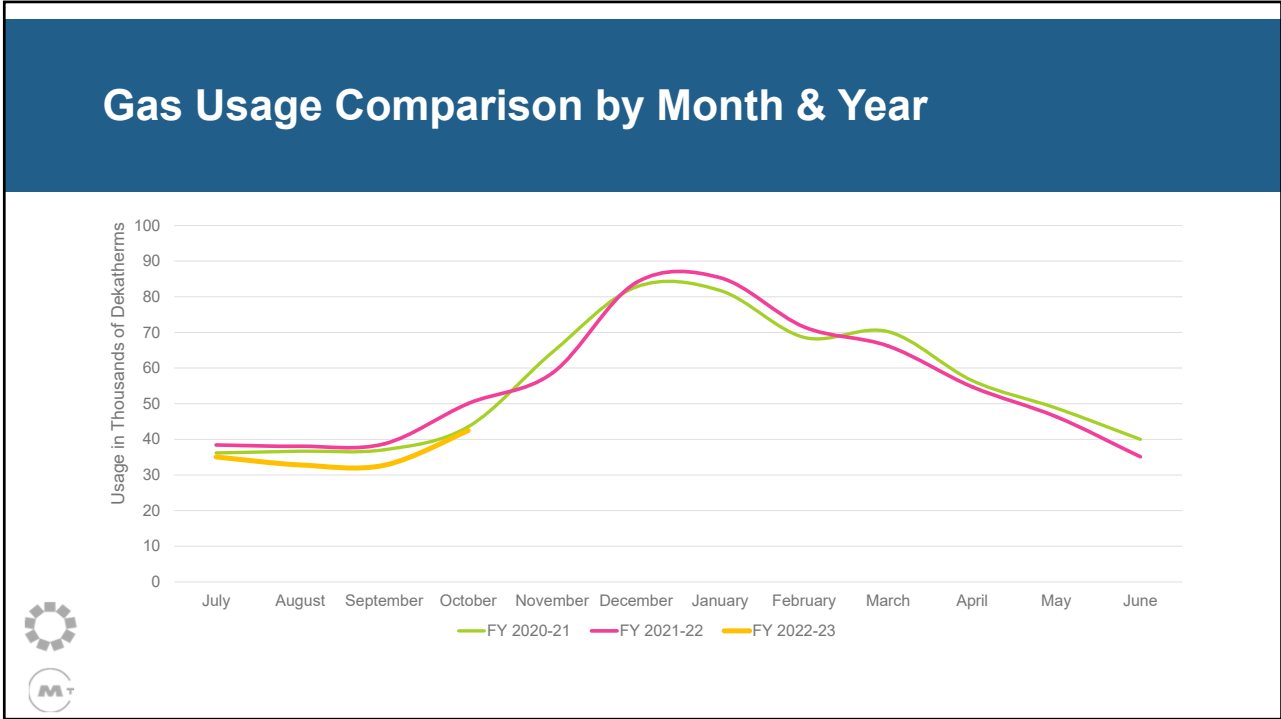
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Monthly Summary of Operations

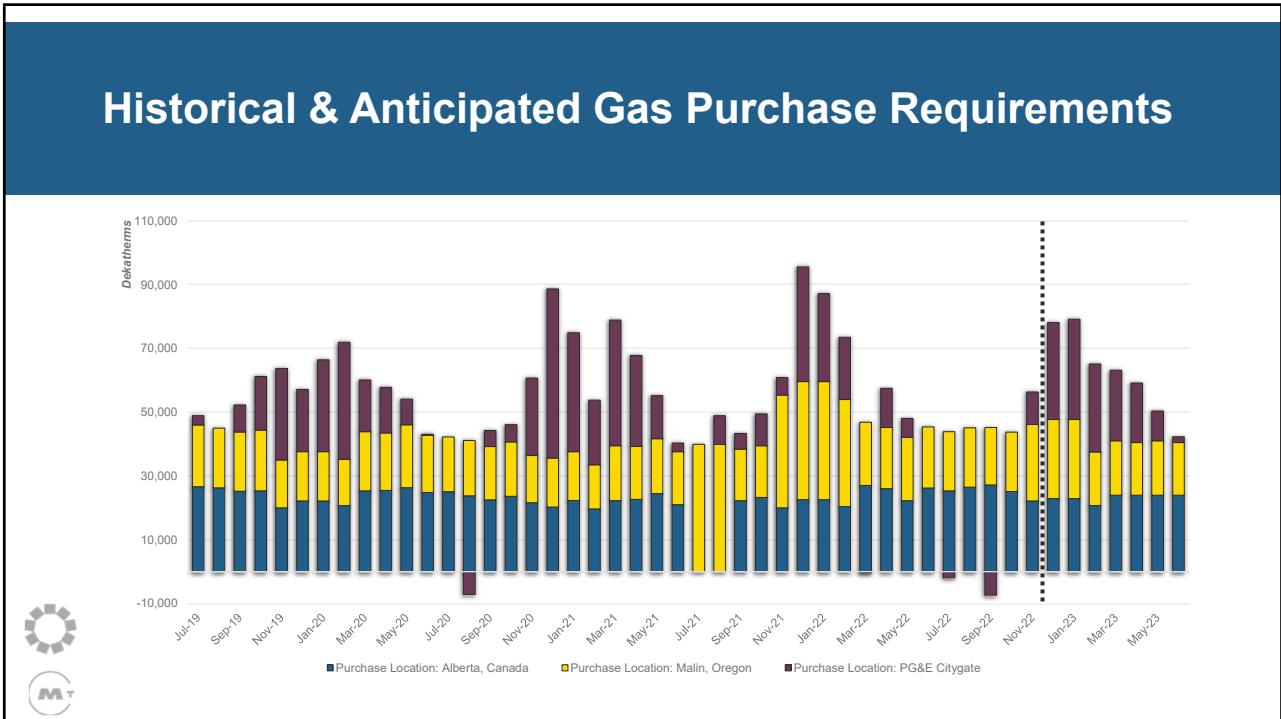
- Preliminary (unaudited) financial statements indicate the following fiscal year cumulative rates relative to PG&E's rate schedules:
 - Small Commercial: +8.4%
 - Large Commercial: +11.4%
 - Residential: -3.1%
 - Natural Gas Vehicle: -1.8%
- Pricing remains volatile and elevated, but within our budgeted range



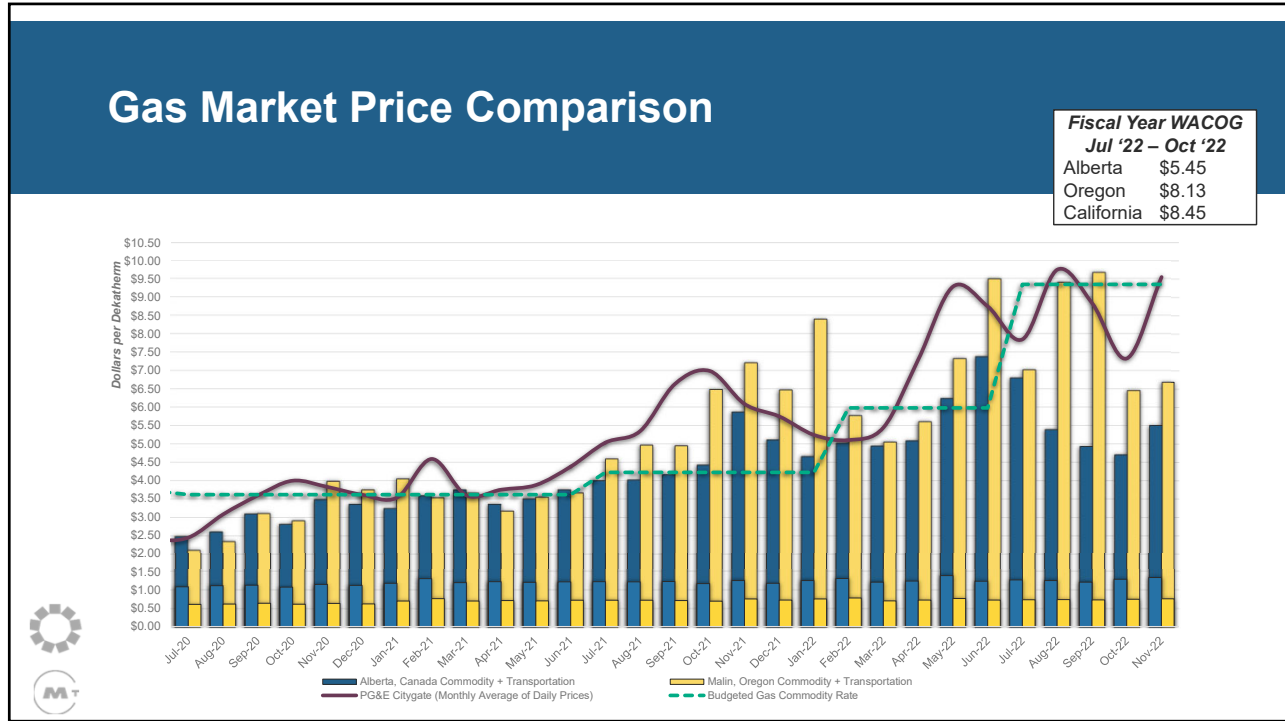
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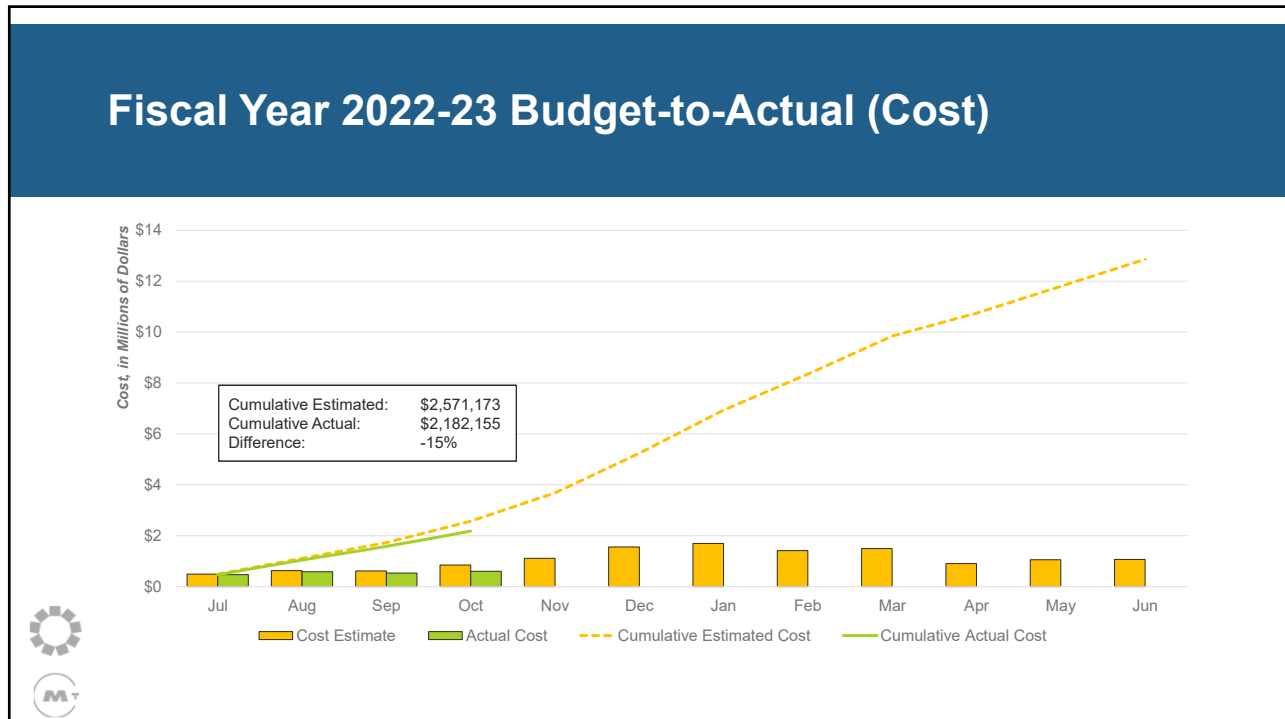
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Fiscal Year 2022-23 Budget-to-Actual (Cost Cont'd)

	YTD Actual As of 10/31/22	Adopted Budget FY 2022-23	Budget Utilization
Revenue	4,306,288	12,869,639	33%
Expense			
Cost of Energy	2,021,952	11,984,226	17%
Staff, Consultant, and Other Expenses	160,204	882,082	18%
Surplus / (Deficit)	2,124,133	3,331	-



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Strategic Implementation Roadmap

	Carbon Offsets	SB 1383-compliant Renewable Natural Gas	Vehicle Fuel Program Participation	Electrification Incentive
Timeline	Underway; CY 2023	Underway; CY 2023	Pending; CY 2023	Pending; CY 2023
Objective	Indirectly offset emissions	Directly reduce emissions	Directly reduce emissions	Directly reduce emissions
Value	<ul style="list-style-type: none"> CAP alignment Market development 	<ul style="list-style-type: none"> CAP alignment Market development Local gov't solution 	<ul style="list-style-type: none"> CAP alignment 	<ul style="list-style-type: none"> CAP alignment Local gov't solution



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Strategic Implementation Roadmap

Electrification Incentive

Current concept:

- Enrollment is *voluntary*
- A usage-based volumetric surcharge is applied to each monthly invoice
- Participants accumulate a balance that can be withdrawn for any reason, though intended for electrification upgrades
- Participants are connected to public sector decarbonization programs, including the BayREN Public Sector Programs (if approved)

