

ABAG Publicly Owned Energy Resources (ABAG POWER)

Executive Committee

December 11, 2019

Agenda Item 5.d.

Report on Natural Gas Program

Subject: Gas Program True-up and Working Capital Deposits

Background: In October, ABAG POWER completed the program true-up calculation for the fiscal year ending June 30, 2019, as well as an assessment of the working capital deposits. The true-up allocation for each member will be amortized over the remaining months of the current fiscal year (November 2019 – June 2020) as a credit or charge to each monthly levelized charge.

The results of this analysis show that there was a net over-collection for the year totaling \$83,502 (out of total levelized billings of approximately \$7.6 million). The final true-up rates - excluding PG&E pass-through costs - for the year are:

Core: \$0.4447/therm

Noncore: \$0.4200/therm

The total working capital deposits were unchanged from the prior year, remaining at \$2,000,785. This represents approximately 3.1 months of working capital based on the current budget, exceeding the goal of 2.0 months set by the Executive Committee. Therefore, no additional working capital charges are expected during the 2019-20 fiscal year.

Issues: None.

Recommended Action: None.

Attachment: True-up Summary

Reviewed:



Brad Paul

	Master Acct ID	Estimated FY 2018-19 Usage (therms) ¹	Actual FY 2018-19 Usage	ABAG POWER Costs ²	Gas Storage Costs ³	PG&E Costs ⁴	PG&E Cost True- up to financials ⁵	Total Costs	Total Levelized Charges	Total Adjustment ⁶
Core										
Alameda, City	ALAACPC001	51,571	55,939	\$ 23,495.90	\$ 1,382.30	\$ 50,721.81	\$ 977.23	\$ 76,577.24	\$ 63,628.16	\$ 12,949.08
Alameda Pwr & Telecom	ALAACPC002	749	721	302.88	17.82	791.09	15.24	1,127.03	997.00	\$ 130.03
Alameda City Housing Authority	ALAACPC003	47,319	48,521	20,380.50	1,199.02	35,692.75	687.67	57,959.94	73,378.04	\$ (15,418.10)
Albany, City	ALBACPC001	10,900	14,617	6,139.53	361.20	13,436.74	258.88	20,196.35	13,498.56	\$ 6,697.79
Atherton, Town	ATHACPT001	4,745	5,011	2,104.76	123.83	6,373.66	122.80	8,725.05	5,874.44	\$ 2,850.61
Benicia, City	BENACPC001	60,146	74,937	31,475.81	1,851.77	61,270.28	1,180.46	95,778.32	74,251.84	\$ 21,526.48
Contra Costa County GSD	CONACPN001	1,224,677	1,309,861	550,181.91	32,368.03	838,823.06	16,161.19	1,437,534.19	1,509,991.64	\$ (72,457.45)
Cupertino, City	CUPACPC001	37,742	44,465	18,676.69	1,098.78	38,356.26	738.99	58,870.72	46,624.84	\$ 12,245.88
Fremont, City	FREACPC001	159,992	206,212	86,615.20	5,095.70	171,349.58	3,301.31	266,361.79	197,265.24	\$ 69,096.55
Golden Gate Bridge	GOLACP0001	57,227	60,020	25,210.19	1,483.15	47,734.87	919.68	75,347.89	70,627.60	\$ 4,720.29
Gonzales, City	GONACPC001	12,042	13,696	5,752.77	338.44	11,763.78	226.65	18,081.64	14,875.00	\$ 3,206.64
Half Moon Bay, City	HALACPC001	3,740	1,910	802.21	47.20	1,849.33	35.63	2,734.37	5,824.76	\$ (3,090.39)
Hercules, City	HERACPC001	43,665	4,340	1,822.73	107.23	5,075.92	97.80	7,103.68	53,877.52	\$ (46,773.84)
Los Altos, City	LOSACPC001	23,883	26,033	10,934.57	643.30	23,555.42	453.83	35,587.12	29,500.08	\$ 6,087.04
Mill Valley, City	MILACPC001	66,593	82,310	34,572.85	2,033.97	66,585.25	1,282.87	104,474.94	82,130.40	\$ 22,344.54
Millbrae, City	MILACPC003	25,745	18,655	7,835.86	461.00	16,212.48	312.36	24,821.70	31,752.04	\$ (6,930.34)
Millbrae, City - 400 E. Millbrae Ave.	MILACPC004	0	0	-	-	404.79	7.80	412.59	480.00	\$ (67.41)
Milpitas, City	MILACPC002	147,252	151,365	63,577.77	3,740.38	111,580.93	2,149.77	181,048.85	181,635.76	\$ (586.91)
Monte-Sereno, City	MONACPC001	856	1,083	454.97	26.77	1,186.38	22.86	1,690.97	1,122.32	\$ 568.65
Moraga, Town	MORACPT001	4,736	5,177	2,174.68	127.94	4,703.36	90.62	7,096.60	5,874.00	\$ 1,222.60
Napa County - Airport	NAPACPN001	1,381	1,465	615.48	36.21	1,412.20	27.21	2,091.10	1,748.20	\$ 342.90
Napa County - HHS	NAPACPN002	13,281	19	8.01	0.47	19.50	0.38	28.35	16,376.24	\$ (16,347.89)
Napa County - Library	NAPACPN004	10,570	80	33.56	1.97	493.28	9.50	538.32	13,122.24	\$ (12,583.92)
Napa County - Various	NAPACPN005	80,453	82,610	34,698.86	2,041.39	62,935.04	1,212.54	100,887.83	99,255.20	\$ 1,632.63
Oakland, City	OAKACPC001	673,025	712,476	299,261.72	17,606.02	586,302.75	11,296.01	914,466.49	829,814.36	\$ 84,652.13
Oakland Zoological	OAKACPC002	14,291	14,158	5,946.95	349.87	13,870.46	267.24	20,434.51	17,626.12	\$ 2,808.39
Orinda, City	ORACPC001	9,908	45,021	18,910.20	1,112.52	37,021.09	713.27	57,757.08	12,249.56	\$ 45,507.52
Pacifica, City	PACACPC001	26,004	26,736	11,230.08	660.68	24,598.44	473.93	36,963.12	32,124.84	\$ 4,838.28
Petaluma, City	PETACPC001	21,436	24,540	10,307.45	606.40	21,583.28	415.83	32,912.96	26,499.16	\$ 6,413.80

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	Master Acct ID	Estimated FY 2018-19 Usage (therms) ¹	Actual FY 2018-19 Usage	ABAG POWER Costs ²	Gas Storage Costs ³	PG&E Costs ⁴	PG&E Cost True- up to financials ⁵	Total Costs	Total Levelized Charges	Total Adjustment ⁶
Pleasanton, City	PLEACPC001	170,787	191,469	80,422.84	4,731.40	146,595.40	2,824.38	234,574.01	210,638.64	\$ 23,935.37
Regional Admin. Facility	RAFACPC001	43,654	52,516	22,058.25	1,297.72	42,676.47	822.23	66,854.67	53,876.96	\$ 12,977.71
Richmond, City	RICACPC001	427,781	387,557	162,785.73	9,576.93	307,562.54	5,925.66	485,850.85	527,416.76	\$ (41,565.91)
Salinas, City	SALACPC001	121,250	262,398	110,215.06	6,484.12	177,891.45	3,427.35	298,017.98	149,511.00	\$ 148,506.98
San Carlos, City	SANACPC003	33,997	26,296	11,045.25	649.81	23,672.80	456.09	35,823.95	41,999.80	\$ (6,175.85)
San Mateo County - Public Works	SANACPC006	338,640	346,119	145,380.70	8,552.97	250,755.54	4,831.18	409,520.39	417,532.28	\$ (8,011.89)
San Mateo County - Hospital	SANACPC007	415,633	138,291	58,086.49	3,417.32	85,158.49	1,640.71	148,303.00	322,696.56	\$ (174,393.56)
San Mateo County - Parks & Rec	SANACPC008	6,567	7,299	3,065.86	180.37	7,082.16	136.45	10,464.84	9,204.12	\$ 1,260.72
San Mateo County - Central Library	SANACPC009	4,254	2,206	926.62	54.51	2,186.62	42.13	3,209.88	5,250.20	\$ (2,040.32)
San Mateo County - Hospital	SANACPC011	8,102	9,774	4,105.46	241.53	8,391.41	161.67	12,900.07	10,000.32	\$ 2,899.75
San Mateo County - Cordilleras Mental Health	SANACPC013	54,066	58,107	24,406.79	1,435.89	41,880.32	806.89	68,529.88	66,751.44	\$ 1,778.44
San Mateo County - Public Works	SANACPC015	67,727	61,275	25,737.46	1,514.17	44,191.12	851.41	72,294.16	83,506.40	\$ (11,212.24)
San Mateo County - Airport	SANACPC016	7,182	7,299	3,065.88	180.37	6,044.83	116.46	9,407.54	8,874.88	\$ 532.66
San Rafael, City	SANACPC001	70,575	68,521	28,780.91	1,693.22	57,656.82	1,110.85	89,241.80	87,127.16	\$ 2,114.64
Santa Clara County	SANACPN001	800,563	808,299	339,510.55	19,973.92	595,877.90	11,480.49	966,842.85	987,076.08	\$ (20,233.23)
Santa Rosa, City	SANACPC005	288,646	273,922	115,055.60	6,768.89	201,172.32	3,875.89	326,872.70	355,902.08	\$ (29,029.38)
Saratoga, City	SARACPC001	12,658	12,165	5,109.69	300.61	11,009.43	212.11	16,631.85	15,625.44	\$ 1,006.41
Union City	UNACPC001	9,066	11,150	4,683.39	275.53	10,206.89	196.65	15,362.47	11,247.96	\$ 4,114.51
Vallejo, City	VALACPC001	136,819	101,813	42,764.57	2,515.90	73,809.33	1,422.05	120,511.85	168,760.28	\$ (48,248.43)
Vallejo Sani.& Flood Control Dist	VALACPD001	88,086	90,710	38,100.87	2,241.53	54,899.46	1,057.72	96,299.58	108,632.32	\$ (12,332.74)
Watsonville, City	WATACPC001	72,137	67,321	28,276.76	1,663.56	57,453.45	1,106.93	88,500.70	89,004.32	\$ (503.62)
Winters, City	WINACPC001	2,649	2,984	1,253.28	73.73	2,947.50	56.79	4,331.30	3,370.92	\$ 960.38
TOTAL - Core			6,019,469	\$ 2,528,362	\$ 148,747	\$ 4,464,826	\$ 86,022	\$ 7,227,957	\$ 7,246,031	\$ (18,074)
Core True-up Rate				\$0.4447				\$1.2008		

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Non-Core									
San Mateo County	SANACPC014	418,734	336,119	141,180.31	-	-	141,180.31	188,833.48	\$ (47,653.17)
Santa Rosa, City (Co-gen)	SANACPC012	183,785	263,596	110,718.42	-	-	110,718.42	82,920.56	\$ 27,797.86
Watsonville, City (Co-gen)	WATACPC002	210,337	117,398	49,310.77	-	-	49,310.77	94,883.60	\$ (45,572.83)
TOTAL - Noncore			717,113	\$ 301,210	\$ -	\$ -	\$ 301,210	\$ 366,638	\$ (65,428)
Non-core True-up Rate				\$ 0.4200					
GRAND TOTAL (Core + Noncore)			6,736,582	\$ 2,829,572	\$ 148,747	\$ 4,464,826	\$ 86,022	\$ 7,529,167	\$ 7,612,669
									\$ (83,502)
									Master Accounts w/ Credit Total: \$ (621,229.42)
									Master Accounts w/ Debit Total: \$ 537,727.26

Notes:

¹ Usage based on meter read data from PG&E (as of 09/25/19), prorated to calendar months.

² Annual ABAG POWER program costs, less storage costs, PG&E costs, and interest income; prorated to members based on usage.

³ Storage costs allocated to core accounts, based on usage.

⁴ PG&E pass-through costs (as of 09/25/19), prorated to calendar months.

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."