



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

Memorandum

TO: ABAG POWER Natural Gas Program Members

DATE: October 8, 2020

FR: Ryan Jacoby, ABAG POWER Program Manager

RE: Gas Program True-up and Working Capital Deposits

ABAG Publicly Owned Energy Resources (ABAG POWER) has recently completed its annual true-up calculation for the fiscal year ending June 30, 2020, 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 2020 – June 2021) as a credit or charge to your monthly levelized invoice. Attached to this memorandum is a workbook providing a detailed list of the usage and costs associated with each site in the program.

Beginning with the November invoice, the credit or charge for the true-up will be included as a separate line item. A mid-year review of the current levelized amounts will be conducted in December; you will be notified of any necessary adjustments.

True-up Process

Staff compared actual program costs with levelized billings for the fiscal year. The results of this analysis show that there was a net over-collection for the year totaling \$943,493 (out of total levelized billings of approximately \$7.6 million). The primary causes of the over-collection are lower usage than anticipated, attributable to a warm winter and the COVID-19 pandemic, and relatively low natural gas commodity costs. The final true-up rates – excluding Pacific Gas and Electric Company pass-through costs – for the year are:

Core:	\$0.3788/therm
Noncore:	\$0.3448/therm

Working Capital Deposits

The total working capital deposits were unchanged from the prior year, remaining at \$2,000,785. This amount represents approximately 3.2 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 fiscal year 2020-21.

Attachments

Fiscal Year 2019-20 True-up Summary
Fiscal Year 2020-21 Revised Invoice Amounts

Member Agency	Master Acct ID	Projected Usage FY 2019-20 (therms) ¹	Actual Usage FY 2019-20 (therms)	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	54,728	48,779	\$ 16,816.86	\$ 1,659.61	\$ 47,223.79	\$ 1,706.52	\$ 67,406.78	\$ 67,920.00	\$ (513.22)
Alameda Pwr & Telecom	ALAACPC002	733	358	123.32	12.17	464.21	16.78	616.47	960.00	\$ (343.53)
Alameda City Housing Authority	ALAACPC003	48,398	33,518	11,555.57	1,140.39	31,746.89	1,147.23	45,590.07	73,680.00	\$ (28,089.93)
Albany, City	ALBACPC001	12,172	9,958	3,433.23	338.82	10,098.69	364.93	14,235.67	15,120.00	\$ (884.33)
Atherton, Town	ATHACPT001	5,179	3,141	1,083.03	106.88	4,542.32	164.14	5,896.38	6,480.00	\$ (583.62)
Benicia, City	BENACPC001	68,520	59,281	20,437.29	2,016.90	52,275.20	1,889.06	76,618.45	84,960.00	\$ (8,341.55)
Contra Costa County GSD	CONACPN001	1,247,199	1,304,595	449,765.76	44,386.10	875,238.03	31,628.28	1,401,018.17	1,545,600.00	\$ (144,581.83)
Cupertino, City	CUPACPC001	42,302	32,744	11,288.77	1,114.06	30,502.73	1,102.27	44,007.83	52,440.00	\$ (8,432.17)
Fremont, City	FREACPC001	189,973	179,424	61,857.38	6,104.53	159,754.63	5,773.02	233,489.55	235,440.00	\$ (1,950.45)
Golden Gate Bridge	GOLACPC001	61,159	59,652	20,565.35	2,029.54	50,027.97	1,807.85	74,430.71	75,840.00	\$ (1,409.29)
Gonzales, City	GONACPC001	16,369	11,004	3,793.81	374.40	9,579.64	346.18	14,094.03	20,400.00	\$ (6,305.97)
Half Moon Bay, City	HALACPC001	2,381	1,743	600.85	59.30	1,842.65	66.59	2,569.38	3,720.00	\$ (1,150.62)
Hercules, City	HERACPC001	26,615	3,975	1,370.54	135.25	4,213.08	152.25	5,871.12	33,000.00	\$ (27,128.88)
Los Altos, City	LOSACPC001	25,099	15,701	5,412.93	534.19	15,659.25	565.87	22,172.24	31,200.00	\$ (9,027.76)
Mill Valley, City	MILACPC001	74,031	74,625	25,727.25	2,538.95	63,678.80	2,301.15	94,246.15	91,800.00	\$ 2,446.15
Millbrae, City	MILACPC003	20,694	25,630	8,836.04	872.00	23,321.74	842.77	33,872.56	25,680.00	\$ 8,192.56
Millbrae, City - 400 E. Millbrae Ave.	MILACPC004	0	0	-	-	327.35	11.83	339.18	480.00	\$ (140.82)
Milpitas, City	MILACPC002	157,191	139,918	48,237.56	4,760.43	106,998.20	3,866.57	163,862.76	194,880.00	\$ (31,017.24)
Monte-Sereno, City	MONACPC001	946	1,075	370.59	36.57	1,228.91	44.41	1,680.48	1,200.00	\$ 480.48
Moraga, Town	MORACPT001	4,886	5,252	1,810.82	178.70	5,064.56	183.02	7,237.10	6,120.00	\$ 1,117.10
Napa County - Airport	NAPACPN001	1,446	1,139	392.64	38.75	1,183.66	42.77	1,657.82	1,800.00	\$ (142.18)
Napa County - HHS	NAPACPN002	4,432	0	-	-	-	-	-	5,520.00	\$ (5,520.00)
Napa County - Library	NAPACPN004	4,539	0	-	-	99.00	3.58	102.58	5,640.00	\$ (5,537.42)
Napa County - Various	NAPACPN005	83,839	84,641	29,180.39	2,879.73	67,665.78	2,445.22	102,171.12	103,920.00	\$ (1,748.88)
Oakland, City	OAKACPC001	690,803	588,511	202,892.11	20,022.84	534,536.59	19,316.43	776,767.98	856,080.00	\$ (79,312.02)

Member Agency	Master Acct ID	Projected Usage FY 2019-20 (therms) ¹	Actual Usage FY 2019-20 (therms)	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
Oakland Zoological	OAKACPC002	14,609	12,747	4,394.54	433.68	13,351.38	482.48	18,662.08	18,120.00	\$ 542.08
Orinda, City	ORIACPC001	24,525	23,965	8,262.03	815.36	22,267.77	804.69	32,149.84	30,480.00	\$ 1,669.84
Pacifica, City	PACACPC001	25,020	24,903	8,585.29	847.26	24,425.39	882.65	34,740.60	31,080.00	\$ 3,660.60
Petaluma, City	PETACPC001	23,297	24,315	8,382.65	827.26	22,544.42	814.68	32,569.01	28,920.00	\$ 3,649.01
Pleasanton, City	PLEACPC001	193,620	162,811	56,129.97	5,539.31	127,310.16	4,600.58	193,580.02	240,000.00	\$ (46,419.98)
Regional Admin. Facility	RAFACPC001	48,595	41,236	14,216.26	1,402.96	36,745.02	1,327.85	53,692.09	60,240.00	\$ (6,547.91)
Richmond, City	RICACPC001	410,935	331,276	114,209.14	11,270.97	245,722.95	8,879.64	380,082.70	509,280.00	\$ (129,197.30)
Salinas, City	SALACPC001	214,113	129,715	44,720.03	4,413.29	113,238.68	4,092.08	166,464.08	265,440.00	\$ (98,975.92)
Salinas-110 W San Luis St			8,551	2,948	291	7,856	284	11,379	17,523.09	(6,144.19)
Salinas-115 E Lake St			1,460	503	50	1,470	53	2,077	3,172.15	(1,095.38)
Salinas-1330 E Alisal St			929	320	32	1,051	38	1,441	2,200.62	(759.78)
Salinas-1655 El Dorado Dr			860	297	29	944	34	1,304	2,028.65	(724.72)
Salinas-215 Lincoln Ave			52	18	2	132	5	156	394.87	(238.66)
Salinas-222 Lincoln Ave			20,976	7,231	714	18,051	652	26,648	45,936.01	(19,288.05)
Salinas-30 Mortensen Ave			4,859	1,675	165	4,383	158	6,382	11,669.38	(5,287.77)
Salinas-308 Williams Rd			2,619	903	89	2,620	95	3,707	5,598.82	(1,891.60)
Salinas-312 E Alisal St Police Sta			11,501	3,965	391	9,738	352	14,446	22,776.11	(8,329.94)
Salinas-320 Lincoln Ave			1,230	424	42	1,226	44	1,736	2,784.79	(1,049.02)
Salinas-426 Work St @ Corp-Yrd			8,940	3,082	304	8,284	299	11,969	18,601.52	(6,632.52)
Salinas-615 Williams Rd			1,167	402	40	1,215	44	1,700	2,434.07	(733.59)
Salinas-65 W Alisal St			16,877	5,818	574	14,591	527	21,511	39,142.42	(17,631.70)
Salinas-721 Las Casitas Dr			31	11	1	130	5	146	392.74	(246.46)
Salinas-801 Abbott St.			643	222	22	741	27	1,011	2,015.17	(1,003.95)
Salinas-827 Abbott St			809	279	28	890	32	1,228	1,981.12	(753.00)
Salinas-930 N Main St			0	0	0	90	3	94	271.10	(177.56)
Salinas-940 N Main St			35,365	12,192	1,203	26,536	959	40,890	56,132.54	(15,242.18)
Salinas-Beach St At Kimmel St			0	0	0	99	4	103	296.70	(193.98)
Salinas-California & Rossi St			146	50	5	204	7	267	693.45	(426.56)
Salinas-Central Park			233	80	8	300	11	399	643.82	(244.33)
Salinas-Community Development			2,321	800	79	2,335	84	3,299	5,431.12	(2,132.29)
Salinas-Fire Dept-105 E Bolivar St			739	255	25	720	26	1,025	1,846.89	(821.41)
Salinas-Fire Sta W Laurel			562	194	19	575	21	809	1,391.20	(582.63)
Salinas-Fire Station 1-City Hall			1,284	443	44	1,271	46	1,804	2,555.44	(751.54)
Salinas-Fire Station-216 W Alisal St			3,488	1,203	119	3,388	122	4,832	6,977.30	(2,145.74)
Salinas-Freedom&Rider (Apartments)			1,423	491	48	1,401	51	1,991	3,343.98	(1,353.47)
Salinas-Railroad Ave Auth 2778			869	300	30	1,006	36	1,371	2,155.06	(783.92)
Salinas-Redevelopment Agency			1,183	408	40	1,197	43	1,689	2,898.17	(1,209.54)
Salinas-Sucre Crt			114	39	4	191	7	241	550.57	(309.54)
Salinas-Treatment Plant#2			72	25	2	156	6	189	469.46	(280.66)
Salinas-Work St			413	142	14	449	16	621	1,131.67	(510.24)
San Carlos, City	SANACPC003	26,547	23,490	8,098.40	799.21	22,398.45	809.41	32,105.46	33,000.00	\$ (894.54)
San Mateo County - Public Works	SANACPC006	337,452	340,729	117,468.20	11,592.60	259,019.05	9,360.11	397,439.96	418,200.00	\$ (20,760.04)
San Mateo County - Hospital	SANACPC007	241,822	148,927	51,343.30	5,066.92	92,320.16	3,336.15	152,066.54	179,880.00	\$ (27,813.46)
San Mateo County - Parks & Rec	SANACPC008	7,444	4,451	1,534.50	151.44	5,159.20	186.44	7,031.58	10,320.00	\$ (3,288.42)

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San Mateo County - Central Library	SANACPC009	3,120	2,646	912.38	90.04	2,664.77	96.30	3,763.48	3,960.00	\$ (196.52)
San Mateo County - Hospital	SANACPC011	8,826	11,124	3,835.17	378.48	10,231.53	369.73	14,814.91	11,040.00	\$ 3,774.91
San Mateo County - Cordilleras Menta	SANACPC013	53,990	57,895	19,959.68	1,969.76	43,730.89	1,580.29	67,240.63	66,960.00	\$ 280.63
San Mateo County - Public Works	SANACPC015	69,113	67,572	23,295.69	2,298.99	49,363.15	1,783.83	76,741.65	85,680.00	\$ (8,938.35)
San Mateo County - Airport	SANACPC016	7,151	6,427	2,215.77	218.67	5,638.63	203.76	8,276.83	8,880.00	\$ (603.17)
San Rafael, City	SANACPC001	65,828	54,174	18,676.83	1,843.16	49,013.97	1,771.21	71,305.17	81,600.00	\$ (10,294.83)
Santa Clara County	SANACPN001	811,204	813,320	280,396.22	27,671.50	634,856.40	22,941.67	965,865.79	1,005,240.00	\$ (39,374.21)
Santa Rosa, City	SANACPC005	283,320	275,257	94,896.12	9,365.03	194,558.50	7,030.72	305,850.37	351,120.00	\$ (45,269.63)
Saratoga, City	SARACPC001	13,409	10,908	3,760.64	371.13	10,408.52	376.13	14,916.42	16,680.00	\$ (1,763.58)
Union City	UNIACPC001	9,614	10,547	3,636.01	358.83	10,299.38	372.19	14,666.40	12,000.00	\$ 2,666.40
Vallejo, City	VALACPC001	188,913	47,428	16,350.93	1,613.63	44,093.62	1,593.40	63,651.58	234,120.00	\$ (170,468.42)
Vallejo Sani. & Flood Control Dist	VALACPD001	86,151	80,223	27,657.20	2,729.41	51,864.11	1,874.20	84,124.92	106,800.00	\$ (22,675.08)
Watsonville, City	WATACPC001	70,172	65,137	22,456.41	2,216.16	58,509.16	2,114.33	85,296.06	87,000.00	\$ (1,703.94)
Winters, City	WINACPC001	2,713	3,159	1,089.02	107.47	3,253.22	117.56	4,567.28	3,480.00	\$ 1,087.28
TOTAL - Core		6,085,137	5,459,046	\$ 1,882,034.47	\$ 185,732.61	\$ 4,250,262.15	\$ 153,590.79	\$ 6,471,620.03	\$ 7,439,400.00	\$ (967,779.97)
	Core True-up Rate			\$0.3788				\$1.1855		
Non-Core										
San Mateo County	SANACPC014	373,106	326,774	112,657.02	-	-	-	112,657.02	155,040.00	\$ (42,382.98)
Santa Rosa, City (Co-gen)	SANACPC012	222,201	484,067	166,884.60	-	-	-	166,884.60	92,400.00	\$ 74,484.60
Watsonville, City (Co-gen)	WATACPC002	164,179	175,385	60,464.88	-	-	-	60,464.88	68,280.00	\$ (7,815.12)
TOTAL - Non-core		759,486	986,226	\$ 340,006.51	\$ -	\$ -	\$ -	\$ 340,006.50	\$ 315,720.00	\$ 24,286.50
	Noncore True-up Rate			\$ 0.3448						
GRAND TOTAL (Core + Noncore)		6,844,623	6,445,272	\$ 2,222,040.98	\$ 185,732.61	\$ 4,250,262.15	\$ 153,590.79	\$ 6,811,626.53	\$ 7,755,120.00	\$ (943,493.47)
									Master Accounts w/ Credit Total:	\$ (1,047,545.11)
									Master Accounts w/ Debit Total:	\$ 104,051.64

Notes:

¹ Actual usage based on meter read data from PG&E, prorated to calendar months. Data is current as of 09/15/2020.² 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 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. Data is current as of 09/15/2020.⁵ 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."