ABAG Publicly Owned Energy Resources (ABAG POWER)

Executive Committee

April 15, 2021		Agenda Item 8.a.2.
	Report on Natural Gas Program	

Subject: Monthly Summary of Operations

Background: During fiscal year (FY) 2020-21, natural gas prices have been

volatile, averaging significantly higher than the first half of the calendar year. From July 2020 to February 2021, daily prices per dekatherm at PG&E's Citygate ranged from \$2.03 to \$8.85, with

an unweighted average of \$3.56.

PG&E's small commercial procurement rate (G-NR1) – the rate under which most ABAG POWER accounts would be categorized

averaged \$3.86 over the same time period.

The program continues to purchase gas exclusively on daily and monthly markets within California, Oregon, and Alberta, Canada.

Preliminary (unaudited) financial statements through February 2021 indicate a cumulative savings figure of -1.4% when

compared to PG&E's G-NR1 rate.

Discussion Items: None.

Recommended Action: None.

Attachment(s): Monthly Summary of Operations, FY 2020-21

DocuSigned by:

Reviewed: 4/6/2021

Brad Paul

	ВС	D		Е	F		G	Н	1	J	К	L	М		N	0		Р			Q
2				Jul-20	Aug-20		Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	P	pr-21	May-2	1	Jun-2	21	Т	Total
4 (Gas Purchases ⁽¹⁾																				
5	Purchase 1 - Oregon	Qty		17,133	17,3		16,734	17,114	14,843	15,345	15,345	13,860									127,734
6		Price		\$1.51	\$1	.74	\$2.48	\$2.31	\$3.38	\$3.16	\$3.38	\$2.80									
7	D 1 0 0 117 1	01		•	7.		5.000	5 400	04.000	50.400	07.000	00.050									100 150
8	Purchase 2 - California	Qty Price		0	-7,2	.40	5,000 \$3.97	5,400 \$3.99	24,300	53,100	37,300	20,250 \$4.67									138,150
10		Price				.40	\$ 3.97	\$3.99	\$3.81	\$3.63	\$3.54	\$4.07									
11	Purchase 3 - Canada	Qty		25,110	23,7	794	22,513	23,610	21,600	20,274	22,320	19,682									178,903
12		Price		\$1.43		.53	\$2.01	\$1.76	\$2.36	\$2.27	\$2.09	\$2.13									,
13																					
16	Total Quantity Purchased		-	42,243	33,9	954	44,247	46,124	60,743	88,719	74,965	53,792		0		0	0		0		444,787
17	Total Gas Purchase Cost		\$	61,750		69 \$	106,499 \$							\$	-			\$	-		1,199,412
18	Total Transportation Cost		\$		\$ 36,0		35,277 \$		\$ 31,938				•	\$	-	\$		\$	-		\$275,718
19	Total Stranded Pipeline Capac	ity Cost	\$, -		11 \$	11,068 \$						5 -	\$	-	\$	-	\$	-		\$86,667
20	Backbone Shrinkage (Dths)		_	(1,322)	(1,3	,	(1,418)	(1,602)	(1,436)	(2,614)	(2,762)	(1,348)									(13,895)
21	WACOG ⁽²⁾		\$	2.67	\$ 2.	74 \$	3.57 \$	3.36	\$ 3.86	\$ 3.80	\$ 3.92	\$ 4.22									\$3.42
	Storage/Inventory																				
24	Total Injections/Withdrawals (D	Oth)		4,037		0	1,675	1,300	(1,214)	(1,724)	(15,617)	(10,849)									(22,392)
25	Total Inventory Quantity (Dths)			27,024	27,0		28,699	29,999	28,785	27,061	11,444	595									(22,002)
26	Total Inventory Value		\$			47 \$	69,098 \$														
27	Net Inventory Change in Value	:	\$	9,713	\$ -		4,351 \$		\$ (3,030)	\$ (4,303)	\$ (38,351)	\$ (26,568)	-	\$	-	\$	-	\$	-	\$	(53,548)
28	Avg. Inventory Rate (\$/Dth)		\$	2.40	\$ 2.		2.41 \$	2.46	\$ 2.46		\$ 2.88										
29	PG&E Monthly Storage Cost (\$	\$)	\$		\$ 2,7		2,790 \$		\$ 2,790		\$ 2,890			\$	-	\$		\$		\$	22,521
30	ISP Monthly Storage Cost (\$)		\$	6,404	\$ 6,4	04 \$	6,404 \$	6,404	\$ 6,404	\$ 6,404	\$ 6,404	\$ 6,404	-	\$	-	\$	-	\$	-	\$	51,234
31	Gas Program Monthly Expenses																				
			_																		
33	Cost of Energy Used ⁽³⁾		\$	108,752		33 \$	157,687 \$	154,275					-	\$	-	\$	-	\$			1,647,221
34	Staff Cost			15,444	34,1		21,595	31,661	18,478	24,845	5,235	9,697		-	-		-		-	\$	161,067
35	Professional Fees & Related ⁽⁴⁾			25,745	12,5	<u>49</u>	3,715	29,045	12,431	9,646	5,154	4,673			-						102,958
36	Subto			149,940	145,0		182,997	214,981	268,760	367,421	323,124	258,929								\$ 1	1,911,246
37	Rate (\$/Dt	th)		\$4.15	\$3.	96	\$4.93	\$4.94	\$4.17	\$4.45	\$4.01	\$4.19									\$4.32
38																					
39	PG&E Pass-through Costs ⁽⁵⁾			126,812	106,3		191,744	230,902	303,506	493,864	741,578	370,293			-						2,565,010
40	Total ABAG POWER Co	ost	\$	276,752	\$ 251,4	07 \$	374,740 \$	445,882	\$ 572,266	\$ 861,285	\$ 1,064,702	\$ 629,222								\$ 4	4,476,256
41																					
	Actual (metered) Gas Usage																				
43	Core ⁽⁶⁾			28,503	28,4		27,781	35,784	57,718	75,396	74,218	57,829									385,700
44	Non Core			7,650		195	9,310	7,737	6,733	7,216	6,281	3,943									57,065
45	Total Program Usage			36,153	36,6	666	37,091	43,521	64,451	82,612	80,499	61,772									442,765
46	ABAG POWER Total Core Rate		\$	8.60	¢ 7	69 \$	11.84 \$	11.39	\$ 9.43	\$ 11.00	\$ 14.01	\$ 10.59									
48	ABAG FOWER Total Core Rate		Ψ	0.00	Ψ 1.	<u>υ</u>	11.04 ψ	11.55	φ 9.43	φ 11.00	φ 14.01	φ 10.59									
49																					
	PG&E Rate ⁽⁷⁾																				
51	Procurement Charge ⁽⁸⁾			2.18	2.	63	3.99	3.61	4.40	4.64	4.72	4.69	4.0	,	2.02	1	_		_		
52		1											4.0	-	2.02		-		-		
	Transportation/Other Charge ⁽⁹⁾		_	4.45	3.		6.90	6.45	5.26	6.55	9.99	6.40						_			
53	Total PG&E Ra	ate	\$	6.63	\$ 6.	36 \$	10.89 \$	10.06	\$ 9.65	\$ 11.19	\$ 14.71	\$ 11.09 S	\$ 4.02	2 \$	2.02	\$		\$			
54																					
	Monthly Index Postings	to		\$2.46	60	.53	\$3.47	\$3.98	\$4.01	⊕ 0 7 4	\$3.68	\$3.55	\$3.8	2							
56 57	NGI Bidweek for PG&E Citygat Gas Daily Avg. for PG&E Cityg			\$2.46 \$2.44		.53 .07	\$3.47 \$3.59	\$3.98 \$3.99	\$4.01 \$3.82	\$3.71 \$3.61	\$3.58 \$3.53	\$3.55 \$4.58	\$3.8	2							
58	NGI Bidweek for Malin	jaic		\$1.50		.73	\$2.47	\$2.30	\$3.35	\$3.13	\$3.36	\$2.77	\$2.9	16							
59	AB-NIT Month Ahead (7A US)			\$1.39		.49	\$1.97	\$1.74	\$2.33	\$2.23	\$2.06	\$2.28	\$2.5								
60	()																				

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	В	С	D		E	F	G	Н		J	K	L	M	N	0	Р	Q
2				J	lul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Total
61	Small	Commercial (G-NR1) Rate Comp	parison														
62	Month	ly Rate Difference (\$/Dth)			1.96	1.33	0.95	1.33	(0.23)	(0.19)	(0.70)	(0.50)					
		ly Savings		\$	(55,948) \$	(37,807)	(26,320)	(47,750)	\$ 13,022	\$ 14,541	\$ 52,241	\$ 28,834					
64	Cumu	lative 'Savings'		\$	(55,948) \$	(93,755) \$	(120,076)	(167,826)	\$ (154,804)	\$ (140,263)	\$ (88,022)	\$ (59,188)					
		lative 'Savings'			-29.6%	-25.3%	-17.8%	-16.3%	-9.7%	-5.8%	-2.5%	-1.4%					
68																	
		onal Rate Comparisons															
		Commercial (G-NR2) Cumulative			-37.4%	-33.0%	-23.7%	-21.5%	-14.6%	-10.1%	-6.3%	-5.2%					
75	Reside	ential (G1/GM) Cumulative Saving	ıs		-25.7%	-8.4%	-3.0%	-3.8%	1.5%	1.2%	1.9%	1.0%					
		al Gas Vehicle (G-NGV1/2) Cumula	ative Savings		-38.3%	-14.3%	-5.9%	-6.4%	-0.8%	-0.8%	0.6%	0.1%					
85 86																	
86	1																

- ¹ All gas quantities in Dth and rates in \$/Dth.
- 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.
- 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
- 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.