

**Power & Water Resources Pooling
Authority**

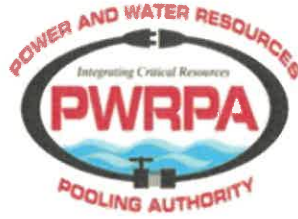
Information Packet

Wednesday, January 3, 2024

- 1. Treasurer's Report.**
- 2. Operations Report.**
- 3. GM Comments.**

Power & Water Resources Pooling Authority

1. Treasurer's Report for Month Ending November 30, 2023.



POWER AND WATER RESOURCES POOLING AUTHORITY

DISBURSEMENT LIST

December 2023

Check #	Vendor-name	Payment-description	Check-amount
3505	Advanced Data Storage	Document Storage - December 2023	\$ 44.50
3506	Arvin-Edison Water Storage District	Treasurer's Duties	5,023.14
3507	Braun Blaising & Wynne, P.C.	Legal Services - November 2023	387.93
3508	Michael McCarty Law Office PLLC	Consultant	3,000.00
3509	Robertson Bryan Inc.	Consultant	63,031.35
		Sub-Total	<u>\$ 71,486.92</u>
Wire Transfers:			
Wire	Cameron-Daniel, P.C.	General Manager/General Council	\$ 37,380.10
Wire	Holland & Knight	FERC Wholesale Distribution Filing Legal Fees	1,402.80
		Total	<u>\$ 110,269.82</u>

POWER AND WATER RESOURCES POOLING AUTHORITY
CASH ACTIVITY AND TREASURER'S REPORT
 MONTH ENDING NOVEMBER 30, 2023

CASH ACTIVITY:

BALANCE OCTOBER 31, 2023 \$ 24,510,529.01

Increases:

Power Billing Invoices	\$	2,052,257.05	
APX - Astoria Solar		27,073.50	
TCB - Monthly Interest		6,691.36	
			2,086,021.91

Decreases:

CAISO	\$	1,320,122.94	
WAPA - Power October 2023		1,035,234.71	
Santa Clara Valley Water District - Cap & Trade		283,121.96	
WAPA O&M		180,095.00	
Canadian Solar - Astoria Solar - October 2023		136,787.73	
PG&E - GCID, RD 108, SCVWD, Zone 7		94,917.29	
NextEra Whitney Point Solar - October 2023		82,329.47	
NCPA LEC - November 2023		81,766.00	
Robertson-Bryan, Inc		67,123.83	
Trimark - Cell, Meter Reading and T&M October 2023		49,919.90	
WAPA - Restoration October 2023		48,464.34	
Cameron-Daniel, P.C.		37,200.50	
California Dept of Tax and Fees		35,032.00	
G/L Renewables - June - October 2023		27,070.71	
Aces - November 2023		25,000.00	
Special District Risk Management Authority		21,803.37	
Holland and Knight		6,253.38	
Arvin-Edison Water Storage District-Treasurer		5,958.51	
Michael McCarty Law Office, PLLC		3,000.00	
White Pines Solar Santa Clara WD - October 2023		2,180.11	
California Special District Associates		1,975.00	
Bank Fees		500.00	
Braun Blaising & Wynne, P.C.		399.70	
Advanced Data Storage		44.50	
			3,546,300.95

BALANCE NOVEMBER 30, 2023 **\$ 23,050,249.97**

TREASURERS REPORT:

Operating Account:

Tri Counties Bank - General Operating Account #1031821, yield 3.682% \$ 888,115.04

Local Agency Investment Fund (LAIF) - Account # 90-39007, yield 3.843%

Reserve Funds	\$	11,527,576.26	
Cap & Trade Allowance Revenue		7,326,150.69	
Funds on Deposit		3,308,407.98	
Total LAIF			22,162,134.93

TOTAL PWRPA OPERATING FUNDS - NOVEMBER 30, 2023 **\$ 23,050,249.97**

Public Purpose Program (P-3) Tri Counties Bank Account #1031856 3,082,266.61

TOTAL FUNDS ON DEPOSIT WITH PWRPA - NOVEMBER 30, 2023 **\$ 26,132,516.58**

CAISO Collateral Deposit Account 2,919,125.25

Western Area Power Administration - PWRPA Trust Account 1,000.00

TOTAL FUNDS - PWRPA & OTHER AGENCIES - NOVEMBER 30, 2023 **\$ 29,052,641.83**

Treasurer's Notes:

All investments are placed in accordance with PWRPA's Statement of Investment Policy and Guidelines. The Treasurer's Report is presented on a cash basis, effective yields are based on most recent published information. PWRPA has sufficient cash flow to meet its obligations next month. Included in the Operating Funds above is the Board approved \$10,000,000 Reserve and Funds on Deposit from the following Participants:

Participant	Amount	Participant	Amount
Banta Carbona	\$ 22,476.04	Santa Clara	565,798.94
Cawelo	851,845.46	Sonoma	704,570.48
James	43,291.60	West Stan	282,746.34
Glen-Colusa ID	118,183.47	Westlands	573,595.81
RD108	60,000.00	West Side ID	57,887.44
		Zone 7	28,012.40
		Total	\$ 3,308,407.98

Power and Water Resources Pooling Authority
P-3 Remaining Funds By Year
as of November 30, 2023

Member Agency	2019	2020	2021	2022	2023	Total Available P-3 Funds	Expenditures	
	(a)	(b)	(c)	(d)	(e)	(f)	Total to Date (g)	November (h)
Arvin-Edison WSD	\$0.00	\$0.00	\$0.00	\$0.00	\$336,841.49	\$336,841.49	\$5,570,834.85	\$0.00
Banta Carbona ID	0.00	28,418.11	49,489.90	69,174.18	46,053.88	193,136.07	404,708.20	0.00
Byron-Bethany ID	0.00	0.00	0.00	0.00	6,972.55	6,972.55	171,290.66	0.00
Cawelo WD	0.00	0.00	0.00	4,271.92	75,150.36	79,422.28	962,841.11	0.00
Glenn-Colusa ID	0.00	23,300.11	32,132.77	16,890.62	35,129.10	107,452.60	348,863.79	0.00
James ID	0.00	10,457.51	15,685.23	21,738.73	6,523.36	54,404.83	130,969.96	0.00
Lower Tule ID	0.00	0.00	0.00	34,283.20	38,753.25	73,036.45	331,806.44	0.00
Princeton ID	0.00	0.00	0.00	0.00	12,896.44	12,896.44	177,976.09	0.00
RD 108	0.00	13,564.87	16,362.76	12,132.54	12,470.45	54,530.62	213,468.71	0.00
Santa Clara Valley WD	0.00	0.00	0.00	0.00	40,980.63	40,980.63	901,682.87	164,046.52
Sonoma County WA	0.00	99,654.97	109,040.76	150,507.89	114,315.63	473,519.25	1,490,752.21	0.00
West Stanislaus ID	0.00	0.00	0.00	58,050.32	39,306.06	97,356.38	496,284.30	0.00
Westlands WD	0.00	0.00	102,451.51	1,100,668.62	243,316.28	1,446,436.41	5,531,125.34	0.00
Zone 7	0.00	9,318.79	25,493.12	42,082.23	28,279.41	105,173.55	71,833.02	0.00
Undesignated/Forfeited/Misc	107.06	0.00	0.00	0.00	0.00	107.06	35,133.04	0.00
Total	\$107.06	\$184,714.36	\$350,656.05	\$1,509,800.25	\$1,036,988.89	\$3,082,266.61	\$16,839,570.59	\$164,046.52
Exclusive access Date	08/04/23	08/03/24	08/02/25	08/01/26				

- (a) Three year exclusive access to these funds by agency begins on 8/05/20 and ends 08/04/23
- (b) Three year exclusive access to these funds by agency begins on 8/04/21 and ends 08/03/24
- (c) Three year exclusive access to these funds by agency begins on 8/03/22 and ends 08/02/25
- (d) Three year exclusive access to these funds by agency begins on 8/02/23 and ends 08/01/26
- (e) 2023 P-3 collected through November 2023
- (f) Total available P-3 Funds
- (g) Total P-3 expenditures since inception of program
- (h) P-3 expenditures November 2023

Power and Water Resources Pooling Authority
 Cap and Trade Allowance Revenue
 Pursuant to Resolution 13-04-05 and Resolution 21-11-14
 As of November 30, 2023

District	Resolution 13-04-05		Resolution 21-11-14			Total Revenue	Expenditures	Balance
	Allocation	Revenue	2021	2022	2023			
Arvin-Edison	37.478%	\$3,421,905.95	\$208,146.78	\$831,876.00	\$599,388.51	\$5,061,317.24	\$3,921,905.95	\$1,139,411.29
Banta-Carbona	3.115%	284,413.18	33,717.30	132,634.85	101,981.65	552,746.98	0.00	552,746.98
Byron-Bethany	0.708%	64,643.51	5,278.35	20,240.47	14,431.26	104,593.59	104,593.59	0.00
Cawelo	8.447%	771,248.19	32,760.55	115,918.41	65,973.02	985,900.17	205,787.50	780,112.67
Glenn-Colusa	2.849%	260,126.21	23,174.67	86,307.16	52,326.97	421,935.01	421,935.01	0.00
James	0.798%	72,860.90	5,746.23	23,359.47	20,274.38	122,240.98	0.00	122,240.98
Lower Tule	1.005%	91,760.91	20,089.23	76,569.91	47,395.31	235,815.36	0.00	235,815.36
Princeton	1.334%	121,800.06	7,684.74	25,968.74	14,048.29	169,501.83	97,711.01	71,790.82
RD 108	1.368%	124,904.41	10,013.47	35,342.29	20,417.73	190,677.90	190,677.90	0.00
Santa Clara	4.853%	443,100.21	45,211.76	169,068.24	116,939.24	774,319.45	726,222.17	48,097.28
Sonoma	7.787%	710,987.29	71,470.54	275,734.34	194,326.77	1,252,518.94	196,000.00	1,056,518.94
West Stan	3.228%	294,730.57	31,345.36	119,698.69	94,144.48	539,919.10	150,789.15	389,129.95
Westlands	27.030%	2,467,957.68	202,357.42	796,569.54	759,906.12	4,226,790.76	1,390,020.55	2,836,770.21
Zone 7	0.000%	0.00	9,503.60	46,016.34	37,996.27	93,516.21	0.00	93,516.21
Total	100.000%	\$9,130,439.07	\$706,500.00	\$2,755,304.45	\$2,139,550.00	\$14,731,793.52	\$ 7,405,642.83	\$ 7,326,150.69

(a) Transferred as a Payment to power cost to help meet RPS

(b) GCID \$85,084.88 in approved projects remaining revenue transferred as a payment to power cost to help meet RPS

District	Exhibit B Allocation		
	2021	2022	2023
Arvin	29.4617%	30.1918%	28.0147%
Banta Carbona	4.7724%	4.8138%	4.7665%
Byron Bethany	0.7471%	0.7346%	0.6745%
Cawelo	4.6370%	4.2071%	3.0835%
Glenn-Colusa	3.2802%	3.1324%	2.4457%
James	0.8133%	0.8478%	0.9476%
Lower Tule	2.8435%	2.7790%	2.2152%
Princeton	1.0877%	0.9425%	0.6566%
RD 108	1.4173%	1.2827%	0.9543%
Santa Clara	6.3994%	6.1361%	5.4656%
Sonoma	10.1161%	10.0074%	9.0826%
West Stan	4.4367%	4.3443%	4.4002%
Westlands	28.6422%	28.9104%	35.5171%
Zone 7	1.3452%	1.6701%	1.7759%
Total	100.0000%	100.0000%	100.0000%

Sale of Freely Allocated Allowances

Year	March	June	September	December	Total
2012				\$ 216,935.00	\$ 216,935.00
2013	136,200.00			370,080.76	506,280.76
2014		379,500.00	184,000.00	192,511.00	756,011.00
2015	195,360.00	196,640.00	200,320.00	212,934.71	805,254.71
2016	212,158.18	89,530.09	249,317.05	296,303.48	847,308.80
2017	115,168.59	371,399.40	265,500.00	260,748.84	1,012,816.83
2018	262,980.00	263,700.00	258,408.50	264,250.60	1,049,339.10
2019	283,140.00		446,160.00	461,227.00	1,190,527.00
2020	321,660.00		500,400.00	415,783.87	1,237,843.87
2021	445,000.00	480,622.00	582,500.00	706,500.00	2,214,622.00
2022	583,000.00	827,304.45	675,000.00	670,000.00	2,755,304.45
2023	501,300.00	758,250.00	880,000.00	-	2,139,550.00
				Total	\$ 14,731,793.52

Resolution 13-04-05 \$9,130,439.07
 Resolution 21-11-14 5,601,354.45
\$14,731,793.52

POWER & WATER RESOURCES POOLING AUTHORITY

WIRE TRANSFERS

November 1 - 30, 2023

Transaction Number	Beneficiary Name	Credit Amount	Value Date
201989	Cameron-Daniel, P.C.	\$37,200.50	11/6/2023
201990	Holland & Knight	\$6,253.38	11/6/2023
201992	CAISO Market Clearing	\$101,078.96	11/6/2023
201993	GL Renewables, LLC	\$3,705.55	11/6/2023
201994	Pacific Gas and Electric	\$93,111.78	11/6/2023
201995	ACES Power Marketing	\$25,000.00	11/6/2023
202894	CAISO Market Clearing	\$27,059.69	11/13/2023
202895	GL Renewables, LLC	\$8,116.45	11/13/2023
202896	WAPA O M	\$180,095.00	11/13/2023
202897	Western Area Power Administration	\$48,464.34	11/13/2023
202898	GL Renewables, LLC	\$6,270.42	11/13/2023
202899	GL Renewables, LLC	\$4,523.02	11/13/2023
203874	CAISO Market Clearing	\$719,037.62	11/20/2023
203875	Pacific Gas and Electric	\$1,805.51	11/20/2023
203876	Northern California Power Agency	\$81,766.00	11/20/2023
203877	Garlock Energy, LLC	\$2,180.11	11/20/2023
204443	CAISO Market Clearing	\$472,946.67	11/27/2023
204444	Western Area Power Administration	\$1,035,234.71	11/27/2023
204445	Trimark Associates, Inc.	\$49,919.90	11/27/2023
204446	GL Renewables, LLC	\$4,455.27	11/27/2023
204447	Whitney Point Solar LLC	\$82,329.47	11/27/2023
204448	Astoria 2 Operating	\$136,787.73	11/27/2023
Total		3,127,342.08	

Power & Water Resources Pooling Authority

2. Operations Report - January 2024 update.

**Power and Water Resources Pooling Authority
January 2024 Update
Operations Manager Report**

Operations Staff Overview

1. January planned activity
 - a) LTRID Hydro: onboarding support
 - b) 2024 Budget and rates implementation
 - c) Metering documentation
2. December recap
 - a) LTRID Hydro onboarding
 - b) 2024 Budget
 - c) Various coordination w/ Solar developers on Districts request

Operations Report:

1. Pre-Reconciliation
 - a) Actual data for January – December estimates, various remaining invoices outstanding/estimated.
 - b) BR estimates as of Dec 1 makes the rate \$26/MWH (\$54 in the Dry budget).
 - c) Updates include: REC costs, change in reserve, and rate change effective Sept 1.

Table 1: 2023 Pre-Reconciliation

Revenue and Expense: January - December 2023									
Participant	Revenue			Expenses			Balance Over/(Under) Funded	Summary	
	Power Invoice	Power & Ops Costs	P3	Direct Consulting	Change in Reserve Estimate	Prior Period		Total Costs	Composite Rate (¢/ kWh)
Arvin-Edison	\$ 15,603,029	\$ 14,012,268	\$ 399,350	\$ -	\$ 213,028	\$ (22,731)	\$ 1,001,114	\$ 14,601,915	\$ 12.38
Banta-Carbona	\$ 1,691,303	\$ 1,482,405	\$ 42,249	\$ -	\$ (31,997)	\$ (1,396)	\$ 200,042	\$ 1,491,260	\$ 10.60
Byron-Bethany	\$ 462,688	\$ 383,142	\$ 10,920	\$ -	\$ (884)	\$ (268)	\$ 69,779	\$ 392,910	\$ 13.97
Cawelo	\$ 2,771,368	\$ 2,486,721	\$ 70,872	\$ -	\$ 31,416	\$ 3,589	\$ 178,770	\$ 2,592,598	\$ 13.90
Glenn-Colusa	\$ 1,344,530	\$ 1,240,364	\$ 35,350	\$ -	\$ (1,178)	\$ (560)	\$ 70,555	\$ 1,273,976	\$ 11.46
James	\$ 251,645	\$ 252,810	\$ 7,205	\$ -	\$ (8,515)	\$ (1,081)	\$ 1,226	\$ 250,419	\$ 30.22
Lower Tule	\$ 1,530,734	\$ 1,353,927	\$ 38,587	\$ -	\$ 11,199	\$ (2,019)	\$ 129,041	\$ 1,401,693	\$ 14.20
Princeton	\$ 601,914	\$ 524,451	\$ 14,947	\$ -	\$ 1,560	\$ 60	\$ 60,897	\$ 541,018	\$ 12.27
RD108	\$ 490,358	\$ 425,364	\$ 12,123	\$ 21	\$ (9,163)	\$ (32)	\$ 62,046	\$ 428,313	\$ 18.77
Santa Clara	\$ 3,685,561	\$ 3,313,876	\$ 94,445	\$ 3,469	\$ 13,809	\$ (3,885)	\$ 263,846	\$ 3,421,715	\$ 16.20
Sonoma	\$ 4,618,861	\$ 4,177,138	\$ 119,048	\$ 75	\$ (1,884)	\$ (8,755)	\$ 333,239	\$ 4,285,623	\$ 12.68
West Stan	\$ 1,511,201	\$ 1,251,511	\$ 35,668	\$ -	\$ (10,654)	\$ (2,360)	\$ 237,036	\$ 1,274,165	\$ 11.30
Westlands	\$ 9,412,384	\$ 8,528,673	\$ 243,067	\$ 1,007	\$ (225,157)	\$ (50,992)	\$ 915,787	\$ 8,496,598	\$ 25.05
Zone 7	\$ 1,301,123	\$ 1,200,025	\$ 34,201	\$ -	\$ 18,421	\$ (1,794)	\$ 50,271	\$ 1,250,853	\$ 23.50
PWRPA	\$ 45,276,701	\$ 40,632,677	\$ 1,158,031	\$ 4,571	\$ 0	\$ (92,224)	\$ 3,573,646	\$ 41,703,055	\$ 14.51

2. October operations
 - a) Energy is 1% over budget for the month, 39% for the year.
 - b) Load averaged 21 MW, 10MW lower than last month.
 - c) Average schedule deviation of 3 MW for an estimated cost of 4,600.

Power and Water Resources Pooling Authority
January 2024 Update
Operations Manager Report

3. Pricing

a) Average monthly prices:

Table 2: Average monthly cost and ISO revenue rates

	Cost	Revenue
BR	\$ 26.39	\$ (61.46)
Displacement	\$ -	\$ -
WWD BOR	\$ -	\$ (50.81)
Whitney Point	\$ 58.75	\$ (35.27)
Astoria	\$ 63.00	\$ (2.58)
Slate	\$ 26.81	\$ (46.83)
*Lodi	\$ 108.20	\$ (119.63)
Market		

Generator Reports

1. Astoria Solar

a) Generation

- 1,466 MWh, 20% capacity.
- Net credit \$9,800 or \$7 /MWh

2. Whitney Point Solar

a) Generation

- 1,245 MWh, 16% capacity factor
- Net credit \$51,000, or \$41 /MWh

3. Slate Solar + Battery

a) Generation

- 3,161 MWh, 17% capacity factor
- Net value \$355,700, or \$112 /MWh

4. Lodi Energy Center

○ Operations:

- 1,800 MWh, or 31% capacity factor due to economics
- Ran 30 of 31 days due to economics.

- Net value of \$39,100 or \$22/MWh

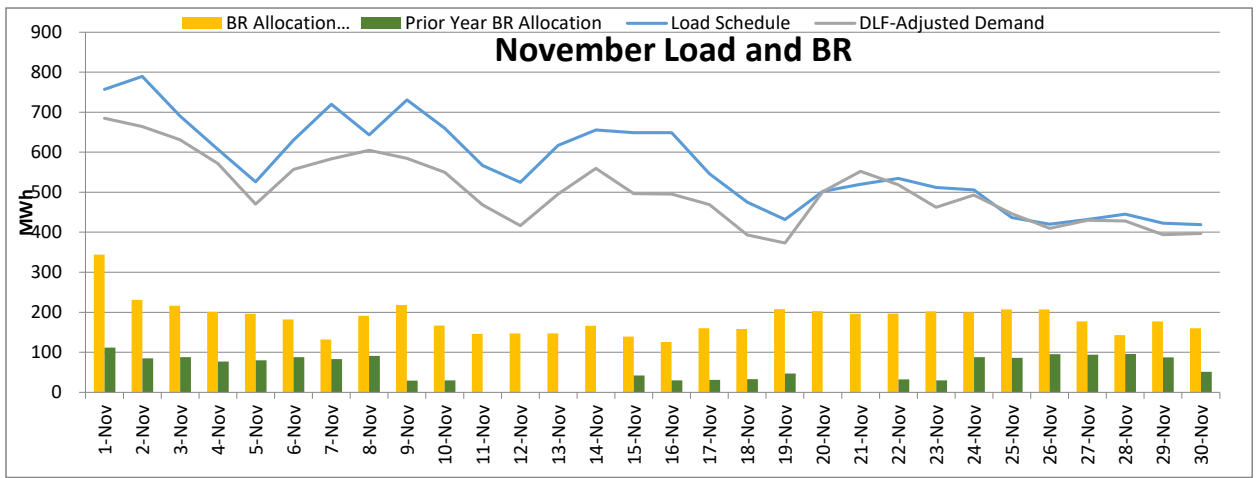
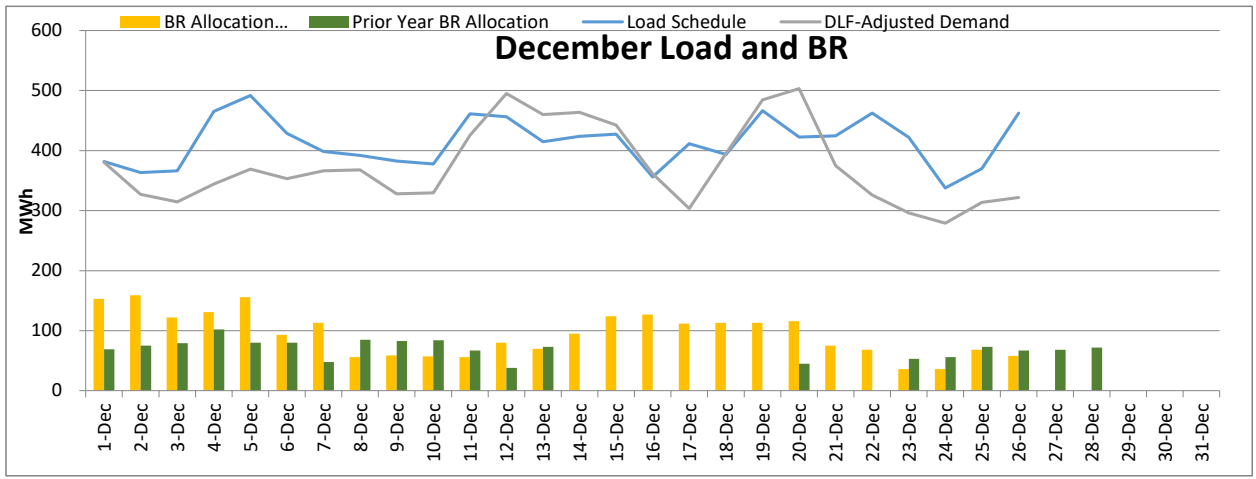
Power and Water Resources Pooling Authority

January 2024 Update

Operations Manager Report

Power Planning & Regulatory

1. Power Net Short
 - a) WAPA’s current forecast is Dec 1, 2023.
2. BR output:
 - a. Covered 37% of load for Nov and 25% of December so far.



Power & Water Resources Pooling Authority

3. GM Comments – Optional Training Class (OTC) update.

2024 1Q schedule for Regular Board Meetings and locations, typical agenda items, optional training classes (OTC) and strategy task team meetings.

January 2024
<p>Wed 3 – Informational Packet Only</p> <p>Mon 8, 3:00 PM</p> <ul style="list-style-type: none">• <u>PWRPA OTC: Overview of PWRPA docs including JPA, Cost Sharing Agreement, Aggregation Services Agreement, Operating Rules & Regulations, Project Agreements, and Risk Management Policy. OTCs will have approx. 30 minutes of content and provide as much time as required for any questions.</u> <p>Mon 22, 9:00 AM</p> <ul style="list-style-type: none">• <u>PWRPA OTC: Overview of PWRPA policies (e.g., RPS, P3, Cap-and-Trade, Metering, etc).</u>
February 2024
<p>Wed 7, 9:00 AM Board Meeting (at BCID)</p> <ul style="list-style-type: none">• 2024 operations forecasts• Updated hydrology rate review• RPS planning• Introduction to Financial matters task team scope and solicitation for members (less than a quorum).• Introduction to Organizational planning task team scope and solicitation for members (less than a quorum).• <u>PWRPA OTC after meeting: Repeat of PWRPA docs presentation from Jan 8</u> <p>Date TBD – <u>PWRPA Strategy Task Team 1: Financial matters & rate stabilization</u></p> <ul style="list-style-type: none">• Issue and scope development. <p>Date TBD – <u>PWRPA Strategy Task Team 2: 2030 Org planning</u></p> <ul style="list-style-type: none">• Issue and scope development.
March 2024
<p>Wed 6 – Informational Packet Only</p> <p>Wed 6, 9:00 AM</p> <ul style="list-style-type: none">• <u>PWRPA OTC: Possible subject matter - How to read/understand PWRPA's operations and financial reports.</u> <p>Date TBD - <u>PWRPA Strategy Task Team 1: Financial matters & rate stabilization</u></p> <p>Date TBD - <u>PWRPA Strategy Task Team 2: 2030 Org planning</u></p>