

**Power & Water Resources Pooling  
Authority**

# Regular Meeting of the Board of Directors

**9:00 A.M.  
Monday, December 9, 2024**

# Power and Water Resources Pooling Authority

## NOTICE OF REGULAR MEETING AND AGENDA

Notice is hereby given that a Regular Meeting of the Board of Directors of the Power and Water Resources Pooling Authority (PWRPA) will be held on **December 9, 2024, at 9:00 a.m., at the Banta Carbona Irrigation District, 3514 W. Lehman Road, Tracy, CA 95304**, by simultaneous teleconference at the following locations:

Byron Bethany Irrigation District 7995 Bruns Rd, Byron, CA 94514	Cawelo Water District 17207 Industrial Farm Rd., Bakersfield, CA 93308
James Irrigation District 8749 Ninth Street, San Joaquin, CA 93660	Reclamation District 108 975 Wilson Bend Road, Grimes, CA 95950
Lower Tule River Irrigation District 357 E. Olive Ave./Ave. 152, Tipton, CA 93272	Sonoma County Water Agency 404 Aviation Blvd., Santa Rosa, CA 95403
Princeton-Cordora-Glenn ID/ Provident ID 258 S Butte St. Willows, CA 95988	Santa Clara Valley Water District 5750 Almaden Expressway, San Jose, CA 95118
Westlands Water District 286 W. Cromwell Ave., Fresno, CA 93711	Zone 7 Water Agency 100 N. Canyons Pkwy, Livermore, CA 94551

Accessible Public Meetings - PWRPA shall resolve requests for reasonable modification or accommodation from individuals with disabilities, consistent with the Americans with Disabilities Act. Requests should be sent as soon as practicable via email to the attention of: ADA Request [nw@cameron-daniel.com](mailto:nw@cameron-daniel.com)

### Regular Agenda (all items below may include possible action, times are approximations)

1	Chair	<b>Roll Call of all Directors participating</b>
2	Chair	<b>Matters Subsequent to Posting the Agenda</b>
3	Chair	<b>Public Comment</b> – During Agenda Item 3, any member of the public may address the Board concerning any matter on the agenda.
4	Chair 2 Min	<b>Consent Agenda</b> A. Minutes of the Regular Board Meeting held on October 2, 2024.
5	TR GM OM 60 Min	A. Treasurer’s Report - Approval of Ordering Payments of Accounts and Claims; acceptance of the Treasurer’s Report and other items related to Treasurer’s duties. B. Resolution 24-12-12 <i>2025 Annual Budget and Pro Forma Rate Schedule.</i>
6	GM OM 30 Min	A. GM Report – 2025 strategic change implementation; progress report on auxiliary load whiteboard sessions; office hours. B. OM Report – Ops highlights; REC projections. C. Resolution 24-12-13 <i>Appointment of Officers for 2025</i> D. Resolution 24-12-14 <i>Power Content Label for 2023.</i>
7	GM 15 min	<b>Special Projects</b> A. Resolution 24-12-15 <i>Arvin Edison WSD PPA and Rate Agreement.</i> B. Project updates.

8	SC GC 10:30 AM 15 Min	<p><b>Closed Session</b></p> <p>A. Conference with legal counsel – Existing litigation: PG&amp;E WDT3 Rate Case, FERC ER22-619, ER20-2878 consolidated (WDT3 2025 update filing). Pursuant to Gov’t Code section 54956.9(d)(1).</p> <p>B. Conference with legal counsel – Existing litigation: PG&amp;E WDT4 Rate Case, FERC ER25-209 (WDT4 2025 rate filing). Pursuant to Gov’t Code section 54956.9(d)(1).</p>
9	Chair	<b>Board Matters</b> – Other announcements.
	Chair	<b>Adjournment</b> - Next Regular Meeting is <b>Wednesday</b> , February 5, 2025, at 9:00 A.M.

**Power & Water Resources Pooling  
Authority**

**Consent Agenda • Item 4**

1. Minutes of the Regular Board Meeting held on October 2, 2024

# Power and Water Resources Pooling Authority

## REGULAR MEETING MINUTES for OCTOBER 2, 2024

1	Chair	<p><b>Roll Call of all Directors participating Directors and Alternates Present:</b> <i>Dave Nixon (AEWSD), David Weisenberger (BCID), Ed Pattison (BBID), Dave Ansolabehere (CWD), Louis Jarvis (GCID), Manny Amorelli (JID), Jordan Navarott (RD 108), John Brosnan (SCVWD), Dale Roberts (SCWA), Bobby Pierce (WSID), Katarina Campbell (WWD), Russ Freeman (WWD), Sal Segura (Z7).</i> <b>Also participating:</b> <i>Bruce McLaughlin (GM), Cori Bradley (OM).</i></p> <p>David Weisenberger, serving in his capacity as Chairman, opened the meeting at 9:01 A.M.</p>
2	Chair	<p><b>Matters Subsequent to Posting the Agenda - None</b></p>
3	Chair	<p><b>Public Comment – None.</b></p>
4	Chair	<p><b>Consent Agenda</b></p> <p>A. Minutes of the Special Board Meeting held on August 8, 2024.          B. Minutes of the Regular Board Meeting held on August 9, 2024.          C. Add 4 Points of Delivery – WWD.          D. Remove 8 Points of Delivery – WWD.          E. Add 1 Point of Delivery under SA 56 – Zone 7.          F. Conflict of Interest Code Biennial Review – no changes.</p> <p>David Ansolabehere moved, David Nixon seconded, and participating Directors unanimously approved the Consent Agenda.</p> <p><i>Voting Shares: 79.3% Yes / 0% No / 20.7% Absent (LTRID, PPID, SCVWD, WSID)</i></p>
5	SC GC	<p><b>Closed Session</b></p> <p>A. Conference with legal counsel – Existing litigation: PG&amp;E WDT3 Rate Case, FERC ER22-619, ER20-2878 consolidated. Pursuant to Gov’t Code section 54956.9(d)(1).          B. Conference with legal counsel – Pending litigation: PG&amp;E WDT4 Rate Case to be filed on November 1, 2024, at FERC. Pursuant to Gov’t Code section 54956.9(d)(2).</p> <p>Mr. McCarty provided updates for both WDT rate cases being litigated at FERC. After returning to open session, Mr. McLaughlin reported that no action was taken during closed session.</p>
6	TR, OM, GM	<p>A. Treasurer’s Report - Approval of Ordering Payments of Accounts and Claims; acceptance of the Treasurer’s Report and other items related to Treasurer’s duties.</p> <p>David Ansolabehere moved, Bobby Pierce seconded, and participating Directors unanimously approved the Treasurer’s Report including the Ordering of Accounts and Claims.</p> <p><i>Voting Shares: 84.9% Yes / 0% No / 15.1% Absent (LTRID, PPID, SCVWD)</i></p> <p>//</p> <p>//</p>

	<p>B. Draft 2025 Budget –</p> <p>Ms. Bradley provided a thorough review of the proposed budget for 2025. Overhead costs, although relatively flat over the last 8 years, are expected to increase slightly in 2025 mostly due to legal costs for the PG&amp;E WDT4 rate case. In a similar manner, the distribution costs are forecast to increase as a result of PG&amp;E's 2024 WDT3 significant increases for secondary service. The final version will be offered for approval at the Board Meeting scheduled for December 9, 2024.</p>
<p>7</p> <p>GM OM</p>	<p>A. GM Report – Strategy Session Report and Business Unit contracts; Online activities - GM office hours, OTC, R&amp;D.</p> <p>Mr. McLaughlin provided a summary of staffing updates that were approved at the September Strategic session in Sonoma. These include the delineation of Business Units, extending the ACES contract, new legal support services and contracting with a distribution engineering firm. Mr. McLaughlin provided updates on scheduled TEAMS meetings for his office hours, optional training classes and new “whiteboarding” sessions for evaluating loads to co-locate with onsite solar.</p> <p>B. OM Report – Ops highlights; Compliance - RPS, RA, Power Content Label extension.</p> <p>Mr. McLaughlin provided a summary of staffing updates that were approved at the September Strategic session in Sonoma. These include the delineation of Business Units, extending the ACES contract, new legal support services and contracting with a distribution engineering firm. Mr. McLaughlin provided updates on scheduled TEAMS meetings for his office hours, optional training classes and new “whiteboarding” sessions for evaluating loads to co-locate with onsite solar.</p> <p>C. Renewable project status &amp; planning; Valley Clean Infrastructure Plan.</p> <p>Mr. McLaughlin and Ms. Bradley provided an overview of the current RPS net short by district. PWRPA, as the compliance entity, has sufficient eligible renewable resources procured for full compliance in the 4-year Compliance Period 4 (CP 4) ending this year. Some districts, however, have net short allocated responsibilities within PWRPA. Several strategies for CP 4 and the upcoming CP 5 were described and discussed.</p> <p>Mr. McLaughlin gave a summary of the Valley Clean Infrastructure Plan (VCIP) being implemented by the Westlands Water District. In the long run, WWD may have significant opportunities to procure renewable generation, battery storage and transmission rights. Although the VCIP is not within PWRPA's scope of authority, PWRPA will consider the VCIP opportunities as PWRPA evaluates WWD's short, medium and long-term RPS compliance requirements.</p> <p>D. Success Hydro PPA amendment.</p> <p>Ms. Bradley provided an update on the Lower Tule River hydro project. An amendment was proposed to extend the PPA for 10 years and add in compensation for Resource Adequacy value.</p> <p>David Ansolabehere moved, Dave Nixon seconded, and participating Directors unanimously approved Resolution 24-10-11 <i>Success Hydro PPA amendment</i>.</p> <p><i>Voting Shares: 91.3% Yes / 0% No / 8.7% Absent (LTRID, PPID)</i></p> <p>//</p> <p>//</p> <p>//</p>

	<p>E. Meeting Dates for 2025.</p> <p>Bobby Pierce moved, Dave Nixon seconded, and participating Directors unanimously approved the Resolution 24-10-12 <i>Meeting Dates for 2025</i>. There are 6 Regular Meetings scheduled for February, April, June, August, October and December.</p> <p style="text-align: center;"><i>Voting Shares: 91.3% Yes / 0% No / 8.7% Absent (LTRID, PPID)</i></p>
8	<p>Chair <b>Board Matters</b> – No other announcements.</p>
	<p>Chair <b>Adjournment</b> - Next Regular Meeting will be held at Banta Carbona Irrigation District on Monday, December 9, 2024, at 9:00 A.M.</p>

**Power & Water Resources Pooling  
Authority**

**Regular Agenda • Item 5.A**

1. Treasurer's Report





POWER AND WATER RESOURCES POOLING AUTHORITY

**DISBURSEMENT LIST**

November 2024

Check #	Vendor-name	Payment-description	Check-amount
3602	Advanced Data Storage	Document Storage - November 2024	\$ 44.50
3603	Arvin-Edison Water Storage District	Treasurer's Duties	5,619.74
3604	Braun Blaising & Wynne, P.C.	Legal Services - October 2024	728.31
3605	Michael McCarty Law Office PLLC	Consultant	4,775.50
3606	Robertson Bryan Inc.	Consultant	77,077.43
		Sub-Total	<u>\$ 88,245.48</u>
<b>Wire Transfers:</b>			
Wire	Cameron-Daniel, P.C.	General Manager/General Council	\$ 37,057.79
		Total	<u><u>\$ 125,303.27</u></u>

POWER AND WATER RESOURCES POOLING AUTHORITY  
**CASH ACTIVITY AND TREASURER'S REPORT**  
 MONTH ENDING OCTOBER 31, 2024

**CASH ACTIVITY:**

BALANCE SEPTEMBER 30, 2024		\$	26,063,763.31
<b>Increases:</b>			
Power Billing Invoices	\$ 2,477,718.37		
2023 Reconciliation Transfer from P-3	188,267.99		
LAIF - Quarterly Interest	106,669.88		
NCPA - Displacement Program	48,690.43		
APX Astoria	37,557.69		
TCB - Monthly Interest	37,336.09		
CAMP - Monthly Interest	30,517.91		
CAISO	8,052.31		
			2,934,810.67
<b>Decreases:</b>			
2023 Reconciliation Checks	\$ 1,826,888.10		
WAPA - Power September 2024	963,586.01		
CAISO	947,207.40		
Slate Solar - August 2024	283,249.11		
Recurrent Energy - Astoria Solar - September 2024	133,584.24		
WAPA Restoration - September 2024	126,434.71		
NextEra Whitney Point Solar - September 2024	126,422.35		
NCPA - LEC - October 2024	81,705.00		
Robertson-Bryan, Inc	65,198.11		
PG&E - GCID, RD 108, SCVWD, Zone 7	55,018.28		
Trimark - Cell, Meter Reading and T&M September 2024	48,359.33		
California Department of Tax and Fees	40,658.00		
Cameron-Daniel, P.C.	38,042.80		
ACES - October 2024	32,916.67		
Arvin-Edison Water Storage District-Treasurer	7,427.40		
GL Renewables - September 2024	3,679.07		
Michael McCarty Law Office, PLLC	3,000.00		
White Pines Solar Santa Clara WD - September 2024	2,634.76		
Bank Fees	500.00		
Braun Blaising & Wynne, P.C.	226.03		
Advanced Data Storage	44.50		
			4,786,781.87
BALANCE OCTOBER 31, 2024		<b>\$</b>	<b><u>24,211,792.11</u></b>

**TREASURERS REPORT:**

<b>Operating Account:</b>			
Tri Counties Bank - General Operating Account #1031821, yield 4.402%		\$	7,659,659.91
<b>Local Agency Investment Fund (LAIF) - Account # 90-39007, yield 4.518%</b>			
Reserve Funds	\$ 6,009,300.16		
Cap & Trade Allowance Revenue	3,092,256.62		
			9,101,556.78
<b>California Asset Management Program (CAMP) #6218-001, yield 4.82%</b>			
Cap & Trade Allowance Revenue	\$ 4,003,464.71		
Funds on Deposit	3,154,503.36		
Unallocated Interest - (Cap & Trade Revenue)	185,967.31		
Unallocated Interest - (Funds on Deposit)	101,958.86		
Reserve Funds	4,681.18		
			7,450,575.42
<b>TOTAL PWRPA FUNDS - OCTOBER 31, 2024</b>		<b>\$</b>	<b><u>24,211,792.11</u></b>
Public Purpose Program (P-3) Tri Counties Bank Account #1031856, yield 4.402%			<u>2,958,459.28</u>
<b>TOTAL FUNDS ON DEPOSIT WITH PWRPA - OCTOBER 31, 2024</b>		<b>\$</b>	<b><u>27,170,251.39</u></b>
CAISO Collateral Deposit Account			2,414,918.93
Western Area Power Administration - PWRPA Trust Account			<u>1,000.00</u>
<b>TOTAL FUNDS - PWRPA &amp; OTHER AGENCIES - OCTOBER 31, 2024</b>		<b>\$</b>	<b><u>29,586,170.32</u></b>

**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 ID	\$ 280,038.43	Sonoma CWA	704,570.48
Cawelo WD	251,663.23	West Stanislaus ID	282,746.34
James ID	43,291.60	Westlands WD	127,894.17
Glen-Colusa ID	118,183.47	West Side ID	57,887.44
Lower tule River ID	181,788.13	RD108	60,000.00
Santa Clara VWD	1,018,427.67	Zone 7	28,012.40
		<b>Total</b>	<b>\$ 3,154,503.36</b>

*Power and Water Resources Pooling Authority*  
**P-3 Remaining Funds By Year**  
*as of October 31, 2024*

Member Agency	2021	2022	2023	2024	Total Available P-3 Funds	Expenditures	
	(a)	(b)	(c)	(d)	(e)	Total to Date	October-24
						(f)	(g)
Arvin-Edison WSD	\$0.00	\$0.00	\$0.00	\$174,578.46	\$174,578.46	\$5,986,357.11	\$0.00
Banta Carbona ID	0.00	0.00	0.00	36,933.04	36,933.04	598,771.22	0.00
Byron-Bethany ID	0.00	0.00	5,393.46	9,379.92	14,773.38	171,290.66	0.00
Cawelo WD	0.00	4,271.92	70,435.40	47,515.68	122,223.00	962,841.11	0.00
Glenn-Colusa ID	22,241.25	16,890.62	35,182.83	26,993.06	101,307.76	382,055.42	0.00
James ID	4,419.78	21,738.73	7,273.35	9,758.71	43,190.57	152,692.92	0.00
Lower Tule ID	0.00	34,283.20	37,155.85	26,852.59	98,291.64	331,806.44	0.00
Princeton ID	0.00	0.00	13,555.90	12,091.21	25,647.11	177,976.09	0.00
RD 108	16,128.90	12,132.54	12,817.34	9,442.30	50,521.08	227,267.44	0.00
Santa Clara Valley WD	0.00	0.00	43,308.56	57,242.91	100,551.47	901,682.87	0.00
Sonoma County WA	33,695.73	150,507.89	109,555.86	83,618.96	377,378.44	1,665,752.21	0.00
West Stanislaus ID	0.00	58,050.32	32,977.84	35,842.59	126,870.75	496,284.30	0.00
Westlands WD	102,451.51	1,100,668.62	237,754.20	192,248.61	1,633,122.94	5,531,125.34	0.00
Zone 7	0.00	0.00	33,033.42	19,929.16	52,962.58	148,727.16	0.00
Undesignated/Forfeited/Misc	0.00	0.00	0.00	0.00	107.06	35,133.04	0.00
<b>Total</b>	<b>\$178,937.17</b>	<b>\$1,398,543.84</b>	<b>\$638,444.01</b>	<b>\$742,427.20</b>	<b>\$2,958,459.28</b>	<b>\$17,769,763.33</b>	<b>\$0.00</b>
Exclusive access Date	08/02/25	08/01/26	08/08/27				

- (a) Three year exclusive access to these funds by agency begins on 8/03/22 and ends 08/02/25
- (b) Three year exclusive access to these funds by agency begins on 8/02/23 and ends 08/01/26
- (c) Three year exclusive access to these funds by agency begins on 8/09/24 and ends 08/08/27
- (d) 2024 P-3 collected through October 2024
- (e) Total available P-3 Funds
- (f) Total P-3 expenditures since inception of program
- (g) P-3 expenditures October 2024

Power and Water Resources Pooling Authority  
Cap and Trade Allowance Revenue  
Pursuant to Resolution 13-04-05 and Resolution 21-11-14  
As of October 31, 2024

District	Resolution 13-04-05		Resolution 21-11-14				Total Revenue	Interest*	Expenditures	Balance
	Allocation	Revenue	2021	2022	2023	2024				
Arvin-Edison	37.478%	\$3,421,905.95	\$208,146.78	\$831,876.00	\$855,689.42	\$710,032.83	\$6,027,650.98	\$32,186.32	\$5,825,907.54	\$233,929.76
Banta-Carbona	3.115%	284,413.18	33,717.30	132,634.85	145,589.41	104,123.06	700,477.80	17,382.90	635,001.49	82,859.21
Byron-Bethany	0.708%	64,643.51	5,278.35	20,240.47	20,602.13	16,052.37	126,816.83	0.00	126,816.83	0.00
Cawelo	8.447%	771,248.19	32,760.55	115,918.41	94,183.35	83,168.03	1,097,278.53	22,728.52	1,014,110.50	105,896.55
Glenn-Colusa	2.849%	260,126.21	23,174.67	86,307.16	74,702.20	58,314.49	502,624.73	0.00	502,624.73	0.00
James	0.798%	72,860.90	5,746.23	23,359.47	28,943.78	19,509.05	150,419.43	3,872.30	0.00	154,291.73
Lower Tule	1.005%	91,760.91	20,089.23	76,569.91	67,661.73	55,469.77	311,551.55	6,492.49	256,081.78	61,962.26
Princeton	1.334%	121,800.06	7,684.74	25,968.74	20,055.39	16,236.67	191,745.60	3,277.55	97,711.01	97,312.14
RD 108	1.368%	124,904.41	10,013.47	35,342.29	29,148.43	20,900.69	220,309.29	0.00	220,309.29	0.00
Santa Clara	4.853%	443,100.21	45,211.76	169,068.24	166,942.93	133,293.30	957,616.44	7,793.03	726,222.17	239,187.30
Sonoma	7.787%	710,987.29	71,470.54	275,734.34	277,421.66	215,438.26	1,551,052.09	33,233.01	196,000.00	1,388,285.10
West Stan	3.228%	294,730.57	31,345.36	119,698.69	134,401.03	100,354.51	680,530.16	11,962.33	150,789.15	541,703.34
Westlands	27.030%	2,467,957.68	202,357.42	796,569.54	1,084,844.98	785,292.82	5,337,022.44	86,300.67	1,390,020.55	4,033,302.56
Zone 7	0.000%	0.00	9,503.60	46,016.34	54,243.62	44,542.15	154,305.71	2,685.66	0.00	156,991.37
<b>Total</b>	<b>100.000%</b>	<b>\$9,130,439.07</b>	<b>\$706,500.00</b>	<b>\$2,755,304.45</b>	<b>\$3,054,430.06</b>	<b>\$2,362,728.00</b>	<b>\$18,009,401.58</b>	<b>\$227,914.78</b>	<b>\$ 11,141,595.04</b>	<b>\$ 7,095,721.32</b>

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

(b) GCID \$65,084.88 in approved projects remaining revenue transferred as a payment to power cost to help meet RPS

\* Interest earned on C&T funds for 2023

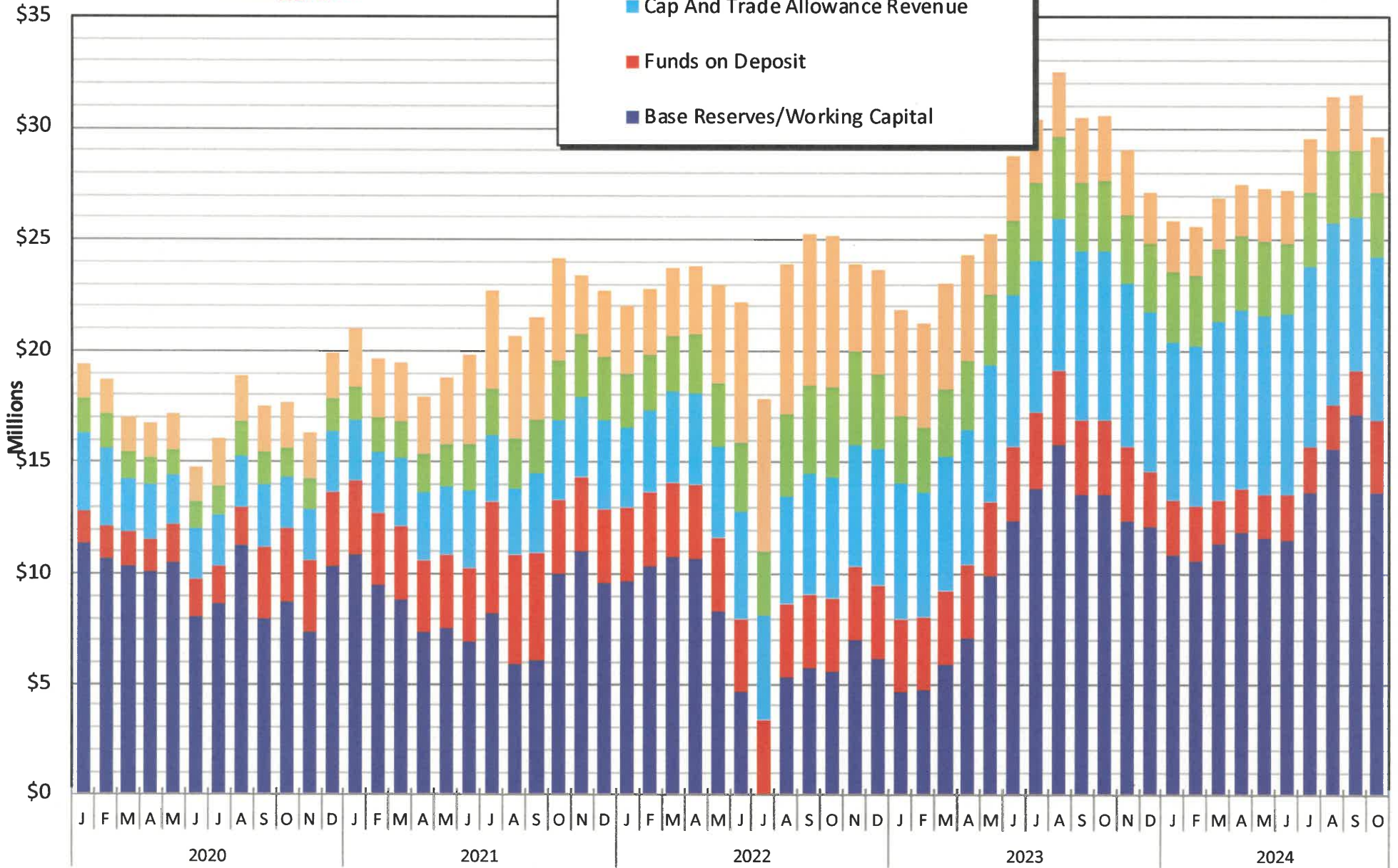
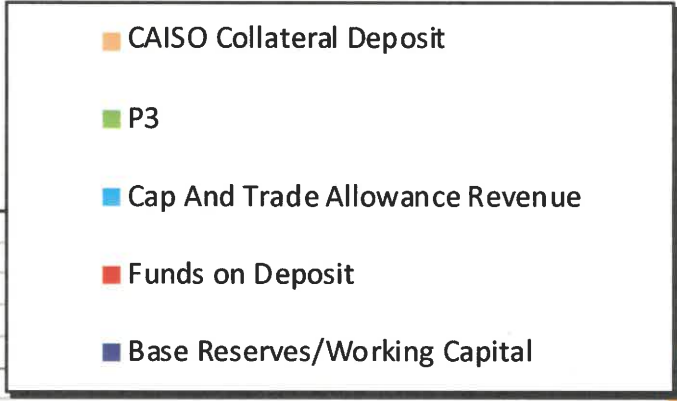
District	Exhibit B Allocation			
	2021	2022	2023	2024
Arvin	29.4617%	30.1918%	28.0147%	30.0514%
Banta Carbona	4.7724%	4.8138%	4.7665%	4.4069%
Byron Bethany	0.7471%	0.7346%	0.6745%	0.6794%
Cawelo	4.6370%	4.2071%	3.0835%	3.5200%
Glenn-Colusa	3.2802%	3.1324%	2.4457%	2.4681%
James	0.8133%	0.8478%	0.9476%	0.8257%
Lower Tule	2.8435%	2.7790%	2.2152%	2.3477%
Princeton	1.0877%	0.9425%	0.6566%	0.6872%
RD 108	1.4173%	1.2827%	0.9543%	0.8846%
Santa Clara	6.3994%	6.1361%	5.4656%	5.6415%
Sonoma	10.1161%	10.0074%	9.0826%	9.1182%
West Stan	4.4367%	4.3443%	4.4002%	4.2474%
Westlands	28.6422%	28.9104%	35.5171%	33.2367%
Zone 7	1.3452%	1.6701%	1.7759%	1.8852%
<b>Total</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>

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	914,880.06	3,054,430.06
2024	876,960.00	814,440.00	671,328.00	-	2,362,728.00
				<b>Total</b>	<b>\$ 18,009,401.58</b>

Resolution 13-04-05 \$9,130,439.07  
Resolution 21-11-14 8,878,962.51  
\$18,009,401.58

# SUMMARY TREASURER REPORT



POWER & WATER RESOURCES POOLING AUTHORITY

WIRE TRANSFERS

October 1 - 31, 2024

Transaction Number	Beneficiary Name	Credit Amount	Value Date
245206	CAISO Market Clearing	\$41,810.60	10/1/2024
245663	Cameron-Daniel, P.C.	\$38,042.80	10/3/2024
245796	ACES Power Marketing	\$32,916.67	10/4/2024
245995	CAISO Market Clearing	\$9,617.84	10/7/2024
245996	Pacific Gas and Electric	\$53,212.77	10/7/2024
245997	Slate 1 (Canadian Solar)	\$283,249.11	10/7/2024
246140	CAMP	\$1,143,642.48	10/8/2024
247026	Western Area Power Administration	\$126,434.71	10/15/2024
247027	Garlock Energy, LLC	\$2,634.76	10/15/2024
247028	Pacific Gas and Electric	\$1,805.51	10/15/2024
247896	CAISO Market Clearing	\$787,661.47	10/21/2024
247897	Northern California Power Agency	\$81,705.00	10/21/2024
248757	CAISO Market Clearing	\$108,117.49	10/28/2024
248777	Western Area Power Administration	\$963,586.01	10/28/2024
248778	Whitney Point Solar LLC	\$126,422.35	10/28/2024
248779	Astoria 2 Operating	\$133,584.24	10/28/2024
248780	Trimark Associates, Inc.	\$48,359.33	10/28/2024
248781	GL Renewables, LLC	\$3,679.07	10/28/2024
<b>Total</b>		<b>3,986,482.21</b>	

**Power & Water Resources Pooling  
Authority**

**Regular Agenda • Item 6.B**

1. Operations Manager Report.

**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

**Possible Action**

n/a

**\Operations Staff Overview**

1. Dec Plan
  - a) 2025 Budget - Final
  - b) WDT4 model
  - c) District generation projects
2. Nov recap
  - a) 2025 Budget
  - b) 2025 RA Import Rights
  - c) Solar BTM project support

**Operations Report:**

1. Pre-Reconciliation
  - a) Actual data for Jan-October, Nov-December estimates.
    - Results show impact of rate change implemented in October

**Table 1: 2024 Cash Flow**

Cashflow Summary: January - December 2024							
Participant	Power Invoice	Power & Ops Costs	P3	Direct Consulting, Prior Period,	Change in Reserve Estimate	Total Costs	Over/(Under) Funded
Arvin-Edison	\$ 10,971,881	\$ 10,410,383	\$ 296,696	\$ (79,060)	\$ 79,341	\$ 10,707,359	\$ 264,521
Banta-Carbona	\$ 1,887,798	\$ 1,754,796	\$ 50,012	\$ (13,596)	\$ (9,680)	\$ 1,781,532	\$ 106,267
Byron-Bethany	\$ 417,734	\$ 447,295	\$ 12,748	\$ (17,910)	\$ (223)	\$ 441,909	\$ (24,175)
Cawelo	\$ 1,837,426	\$ 1,712,315	\$ 48,801	\$ (7,366)	\$ (3,560)	\$ 1,750,189	\$ 87,236
Glenn-Colusa	\$ 1,173,374	\$ 1,142,355	\$ 32,557	\$ (61,334)	\$ (6,037)	\$ 1,107,541	\$ 65,833
James	\$ 463,977	\$ 428,436	\$ 12,210	\$ (3,177)	\$ (139)	\$ 437,330	\$ 26,647
Lower Tule	\$ 1,135,948	\$ 1,043,655	\$ 29,744	\$ (4,982)	\$ (11,451)	\$ 1,056,966	\$ 78,982
Princeton	\$ 558,045	\$ 528,719	\$ 15,069	\$ (554)	\$ 2,569	\$ 545,803	\$ 12,242
RD108	\$ 407,255	\$ 385,290	\$ 10,981	\$ (22,025)	\$ (14,879)	\$ 359,366	\$ 47,889
Santa Clara	\$ 2,522,066	\$ 2,541,413	\$ 72,430	\$ 1,097	\$ (23,353)	\$ 2,591,588	\$ (69,521)
Sonoma	\$ 3,696,858	\$ 3,564,164	\$ 101,579	\$ (23,939)	\$ (30,047)	\$ 3,611,757	\$ 85,102
West Stan	\$ 1,452,482	\$ 1,099,585	\$ 31,338	\$ (13,078)	\$ (19,510)	\$ 1,098,335	\$ 354,146
Westlands	\$ 7,957,272	\$ 7,765,145	\$ 221,307	\$ (132,882)	\$ 53,273	\$ 7,906,842	\$ 50,431
Zone 7	\$ 871,178	\$ 776,229	\$ 22,123	\$ (3,993)	\$ (16,303)	\$ 778,056	\$ 93,122
<b>PWRPA</b>	<b>\$ 35,353,294</b>	<b>\$ 33,599,780</b>	<b>\$ 957,594</b>	<b>\$ (382,800)</b>	<b>\$ (0)</b>	<b>\$ 34,174,574</b>	<b>\$ 1,178,720</b>

\*\* Some districts transfer C&T revenue to help meet power & RPS needs.



**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

- b) Energy served is 7% below budget for month, down 11% below for the year.
  - c) Load averaged 31MW, 7MW below last month
  - d) Average schedule deviation of 4MW for an estimated cost of \$700.
2. Pricing
- a) Average monthly prices:

**Table 3: Average monthly cost and ISO revenue rates**

	Cost	Revenue
BR	\$ 16.90	\$ (47.75)
Displacement	\$ 16.90	\$ (51.02)
WWD BOR	\$ -	\$ (50.95)
Whitney Point	\$ 58.75	\$ (21.12)
Astoria	\$ 63.00	\$ (21.05)
Slate	\$ 26.81	\$ (22.36)
*Lodi	\$ 68.27	\$ (66.64)
Market		

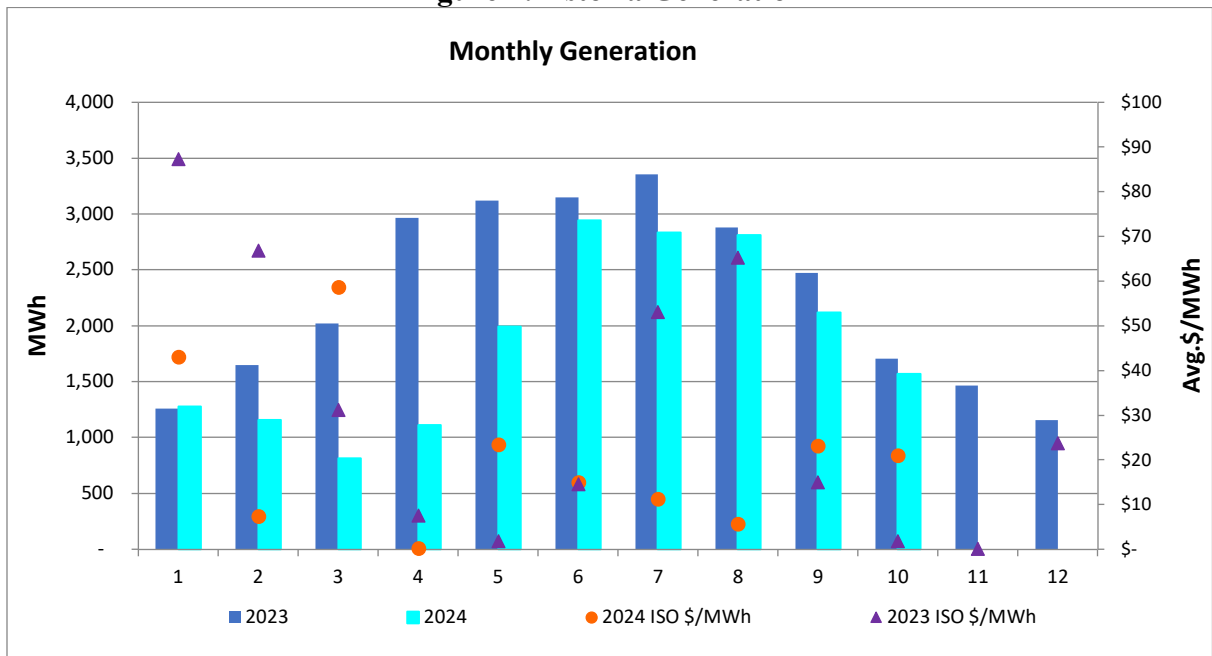
*\*Lodi is energy only (no debt)*

**Generator Reports**

- 1. Astoria Solar
  - a) Generation
    - o 1,568 MWh, 21% capacity factor
  - b) Cost Review
    - o \$63 MWh Contract Cost
    - o \$91 MWh of attribute value
    - o Net credit of \$28/MWh

**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

**Figure 1: Astoria Generation**



○ Pricing:

**Table 4: Astoria pricing summary**

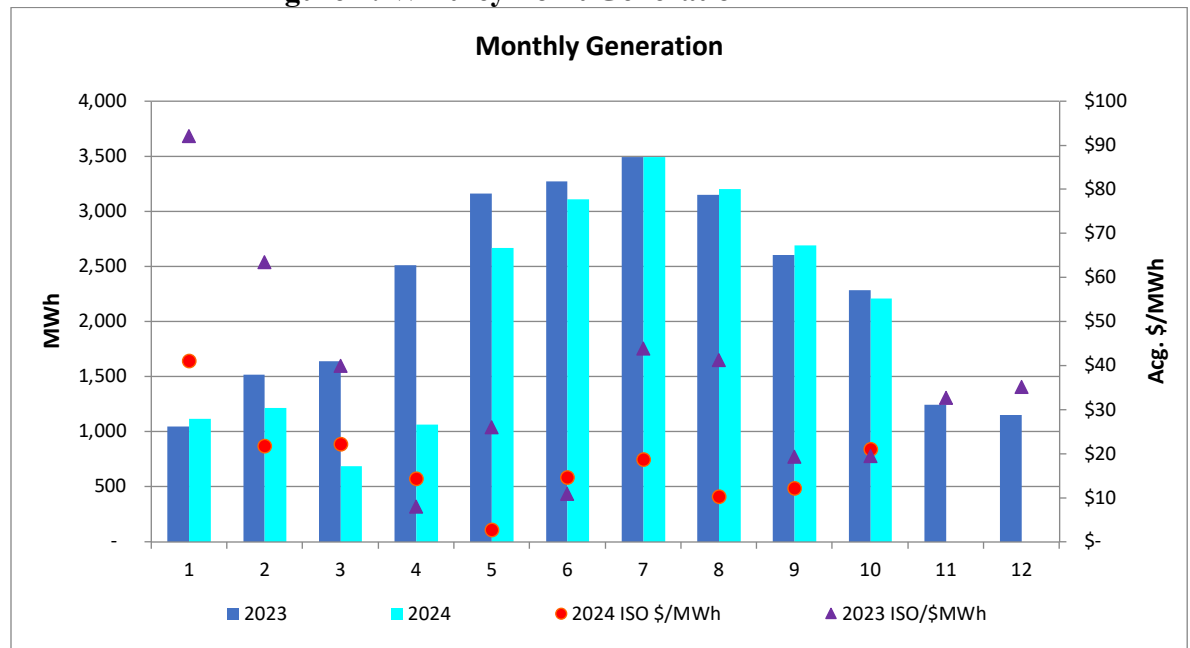
October 2024 - Pricing Analysis, Rates in \$/MWh		2024	2023
Negatively Priced Intervals (5min) w/ Generation	Count	447	1,531
	Total MWh	259	839
	Average LMP	\$ (9.39)	\$ (42.65)
	Maximum LMP	\$ (0.01)	\$ (0.04)
	Minimum LMP	\$ (48.90)	\$ (166.10)
Positively Priced Intervals (5min) w/ Generation	Count	3,657	2,127
	Total MWh	1,310	866
	Average LMP	\$ 31.06	\$ 47.14
	Maximum LMP	\$ 189.12	\$ 299.55
	Minimum LMP	\$ 0.00	\$ 0.08

2. Whitney Point Solar

- a) Generation
  - 2,208 MWh, 27% capacity factor
- b) Cost Review
  - \$59 MWh Contract Cost
  - \$91 MWh of attribute value
  - Net credit of \$32/MWh

**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

**Figure 2: Whitney Point Generation**



- Pricing:

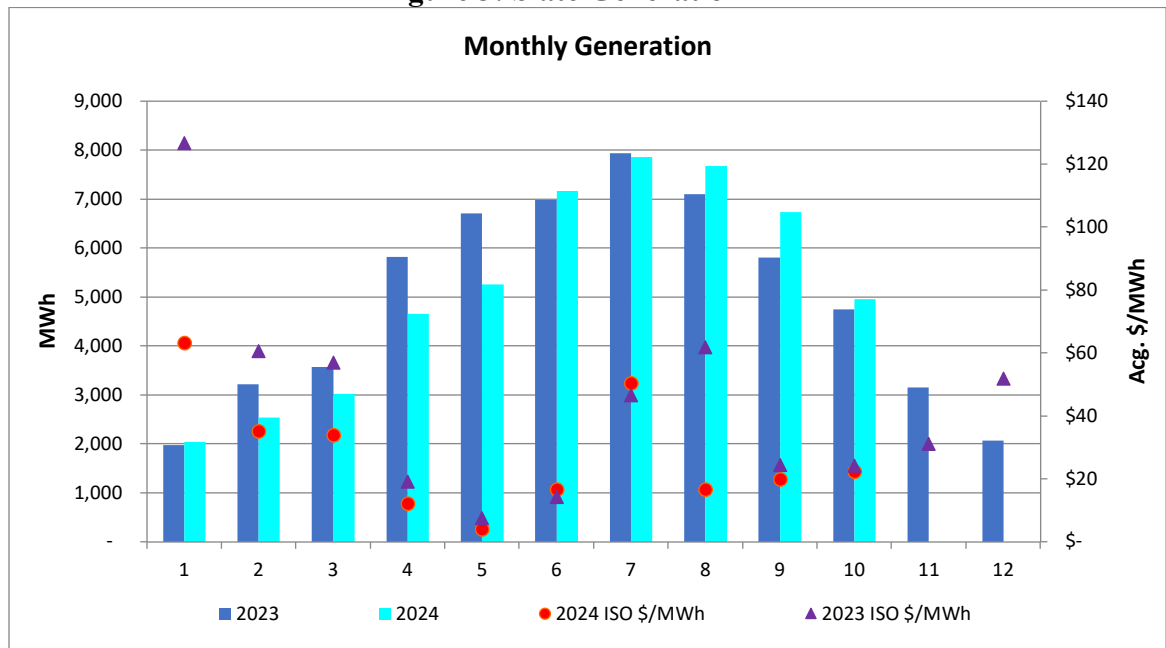
**Table 5: Whitney Point pricing summary**

October 2024 - Pricing Analysis, Rates in \$/M'		2024	2023
Negatively Priced Intervals (5min) w/ Generation	Count	1,210	984
	Total MWh	827	667
	Average LMP	\$ (11.59)	\$ (18.38)
	Maximum LMP	\$ (0.11)	\$ (0.00)
	Minimum LMP	\$ (60.00)	\$ (75.96)
Positively Priced Intervals (5min) w/ Generation	Count	2,873	3,125
	Total MWh	1,381	1,618
	Average LMP	\$ 42.57	\$ 45.06
	Maximum LMP	\$ 1,074.11	\$ 1,029.30
	Minimum LMP	\$ 0.05	\$ 0.08

3. Slate Solar + Battery
  - a) Generation
    - 4,959 MWh, 26% capacity factor
  - b) Cost Review
    - \$40 MWh Contract Cost
    - \$127 MWh of attribute value
    - Net credit of \$87/MWh

**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

**Figure 3: Slate Generation**



- Pricing review:

**Table 6: Slate pricing summary**

October 2024 - Pricing Analysis, Rates in \$/M		2024	2023
Negatively Priced Intervals (5min) w/ Generation	Count	1,055	877
	Total MWh	1,354	913
	Average LMP	\$ (12.07)	\$ (14.63)
	Maximum LMP	\$ (0.04)	\$ (0.10)
	Minimum LMP	\$ (255.91)	\$ (75.50)
Positively Priced Intervals (5min) w/ Generation	Count	3,917	4,001
	Total MWh	3,606	3,830
	Average LMP	\$ 44.08	\$ 46.78
	Maximum LMP	\$ 1,140.00	\$ 382.00
	Minimum LMP	\$ 0.04	\$ 0.10

**4. Lodi Energy Center**

**a) Generation**

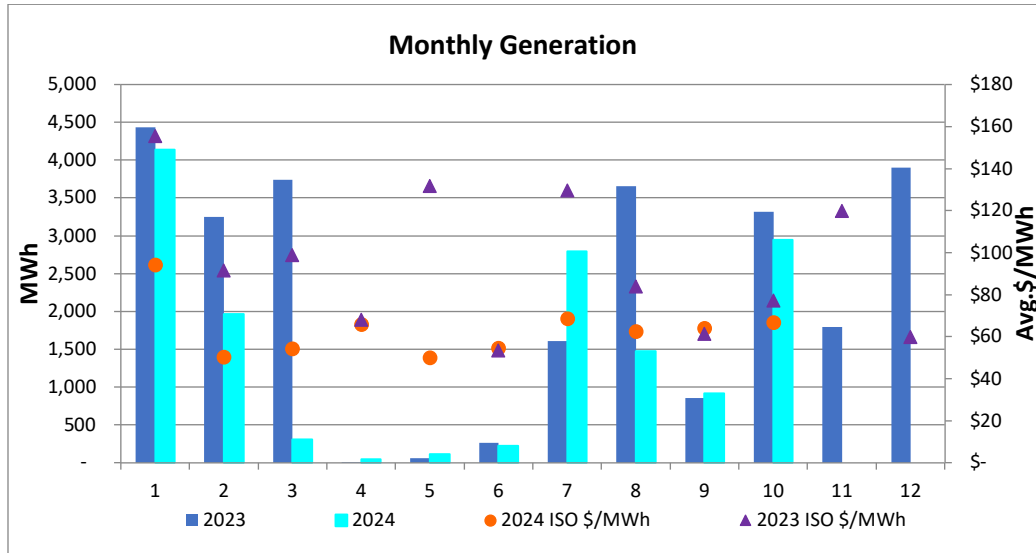
- 2,950 MWh, 50% capacity factor
- Run time: 28 days for the month, 3 uneconomic

**b) Cost Review**

- \$68 MWh Contract Cost, \$91 Debt Loaded rate
- \$95 of attribute value
- Net cost of \$4/MWh

**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**

**Figure 4: LEC Generation**



- c) Staff activity:
  - o Decommissioning: study provided to PPC.

Project Participant	Generation Entitlement Shares	FY26 Allocated De commissioning Cost	Total Allocated De commissioning Cost
Azusa	2.79%	34,455	953,600
BART	6.60%	81,633	2,259,311
Biggs	0.27%	3,314	91,707
CDWR	33.50%	414,347	11,467,715
Gridley	1.96%	24,296	672,419
Healdsburg	1.64%	20,319	562,363
Lodi	9.50%	117,502	3,252,038
Lompoc	2.04%	25,179	696,860
MID	10.71%	132,521	3,667,717
Plumas-Sierra	0.79%	9,718	268,961
PWRPA	2.67%	32,998	913,275
SVP	25.75%	318,491	8,814,736
Ukiah	1.79%	22,087	611,280
<b>Totals</b>	<b>100.00%</b>	<b>1,236,860</b>	<b>34,231,982</b>

- o PWRPA (Cori) will be chairman in 2025.

**Power Planning & Regulatory**

1. Power Net Short
  - a) WAPA’s current forecast is Oct 1, 2024.
  - b) Staff looking at the reduction of forward power prices and could consider purchasing off-peak power for 2025.

**Power and Water Resources Pooling Authority**  
**December 2024 Meeting**  
**Operations Manager Report**

**Table 7: On- and Off-peak Power Net Short**

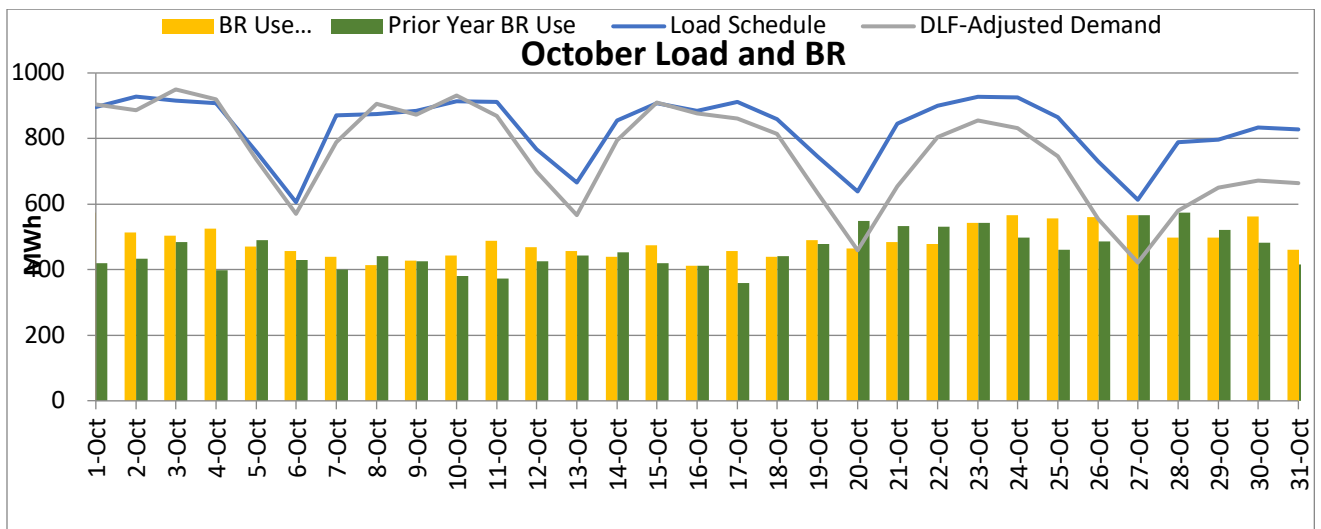
November 2024 NSP															
ON-PEAK	Demand, MW			Resources, MW			Net Long/(Short), MW			Net (Short)/Long based on RMP				1/0/1900 Forward Mkt	Change from last NSP
	Wet	Average	Dry	Wet	Average	Dry	Wet	Average	Dry	RMP	Wet	Average	Dry		
	11/1/2024	21.2	22.7	25.0	65.9	16.1	23.3	44.6	(6.6)	(1.7)	50%	55.2	4.7		
12/1/2024	13.0	14.6	16.2	68.7	13.2	16.0	55.7	(1.4)	(0.3)	50%	62.2	5.9	7.8	\$ 70.91	\$ (6.74)
1/1/2025	13.7	15.0	17.6	59.6	17.5	16.4	45.8	2.5	(1.2)	50%	52.7	10.0	7.6	\$ 71.60	\$ (8.06)
2/1/2025	22.9	24.0	27.9	57.0	32.9	30.9	34.0	8.9	3.1	50%	45.5	20.9	17.0	\$ 59.27	\$ (3.59)
3/1/2025	25.6	26.8	35.6	56.3	45.7	37.3	30.7	18.9	1.8	30%	48.6	37.6	26.7	\$ 36.13	\$ (1.33)
4/1/2025	38.1	49.0	66.7	56.3	62.7	53.9	18.2	13.7	(12.8)	30%	44.9	48.0	33.9	\$ 32.83	\$ (2.18)
5/1/2025	51.7	71.9	97.4	60.7	78.6	65.0	9.0	6.7	(32.4)	30%	45.2	57.1	35.8	\$ 28.89	\$ (2.38)
6/1/2025	60.8	77.4	101.9	60.9	69.1	69.9	0.1	(8.3)	(32.0)	30%	42.6	45.9	39.3	\$ 34.22	\$ (1.87)
7/1/2025	64.5	78.2	101.1	63.7	75.7	70.0	(0.8)	(2.5)	(31.2)	30%	44.4	52.2	39.6	\$ 56.92	\$ 0.89
8/1/2025	52.0	63.1	82.4	60.9	59.3	57.8	9.0	(3.8)	(24.6)	30%	45.4	40.3	33.1	\$ 71.57	\$ (0.40)
9/1/2025	38.2	47.4	62.8	62.6	54.6	52.4	24.4	7.2	(10.4)	30%	51.2	40.3	33.5	\$ 54.23	\$ (0.30)
10/1/2025	33.1	41.7	54.9	61.0	41.2	42.7	28.0	(0.4)	(12.2)	30%	51.1	28.7	26.2	\$ 51.30	\$ (2.37)
11/1/2025	20.2	23.2	25.8	38.6	28.5	29.2	18.4	5.3	3.4	30%	32.6	21.5	21.4	\$ 61.47	\$ (0.57)
12/1/2025	13.3	13.4	16.7	56.2	15.2	16.4	42.9	1.7	(0.3)	20%	53.5	12.5	13.1	\$ 89.84	\$ 0.15

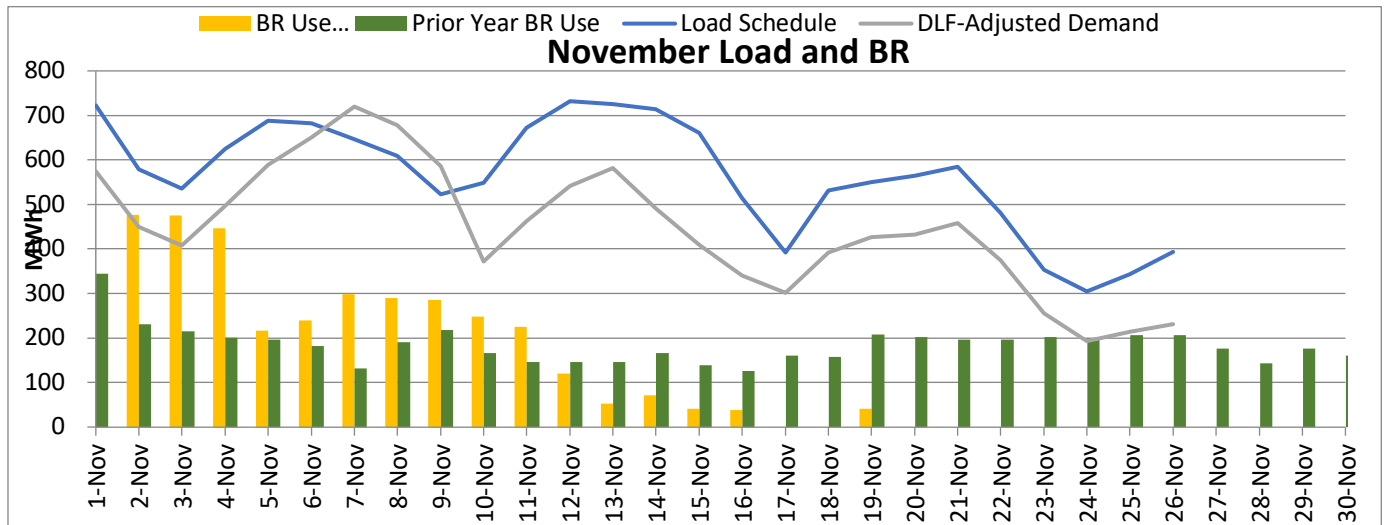
Off Peak															
Off-Peak	Demand, MW			Resources, MW			Net Long/(Short), MW			Net (Short)/Long based on RMP				1/0/1900 Forward Mkt	Change from last NSP
	Wet	Average	Dry	Wet	Average	Dry	Wet	Average	Dry	RMP	Wet	Average	Dry		
	11/1/2024	18.5	19.4	20.5	29.8	3.4	7.2	11.3	(16.0)	(13.3)	50%	20.5	(6.3)		
12/1/2024	12.9	14.4	15.9	21.8	3.9	4.8	8.9	(10.5)	(11.1)	50%	15.3	(3.3)	(3.2)	\$ 65.64	\$ (4.99)
1/1/2025	11.8	12.9	15.0	29.0	5.0	4.3	17.2	(8.0)	(10.7)	50%	23.1	(1.5)	(3.2)	\$ 65.04	\$ (4.66)
2/1/2025	20.0	21.2	24.9	38.1	16.5	14.7	18.1	(4.7)	(10.1)	50%	28.1	5.9	2.3	\$ 56.69	\$ (5.62)
3/1/2025	20.8	22.4	29.7	33.9	24.5	17.2	13.1	2.1	(12.6)	30%	27.6	17.8	8.2	\$ 46.33	\$ (1.87)
4/1/2025	27.1	36.3	50.5	31.2	36.6	29.3	4.1	0.3	(21.2)	30%	23.1	25.7	14.1	\$ 40.43	\$ (1.14)
5/1/2025	41.5	57.6	77.9	44.9	65.2	49.8	3.4	7.6	(28.1)	30%	32.4	47.9	26.4	\$ 31.85	\$ (0.61)
6/1/2025	57.6	73.8	97.3	51.9	64.7	65.9	(5.7)	(9.1)	(31.4)	30%	34.6	42.6	36.7	\$ 36.33	\$ (2.53)
7/1/2025	53.4	64.7	83.7	56.4	74.4	65.8	2.9	9.7	(17.8)	30%	40.3	55.0	40.7	\$ 52.26	\$ 2.65
8/1/2025	46.1	55.5	71.9	61.4	58.5	56.0	15.3	3.0	(15.9)	30%	47.6	41.9	34.5	\$ 58.33	\$ (2.25)
9/1/2025	34.9	42.8	55.9	47.2	37.6	34.9	12.3	(5.2)	(21.0)	30%	36.7	24.7	18.2	\$ 52.20	\$ 0.34
10/1/2025	24.2	29.9	38.8	44.4	25.3	26.6	20.2	(4.6)	(12.1)	30%	37.1	16.3	15.0	\$ 51.05	\$ 0.69
11/1/2025	17.8	19.8	21.4	14.2	8.8	9.2	(3.6)	(11.0)	(12.2)	30%	8.8	2.8	2.7	\$ 60.31	\$ (1.98)
12/1/2025	13.3	13.4	16.5	17.9	4.6	5.0	4.6	(8.7)	(11.4)	20%	15.2	2.0	1.8	\$ 85.17	\$ 1.99

2. Base Resource:  
 a) Covered 68% of load for October and 31% of November

**Figure 5: Monthly BR and Load**



**Power and Water Resources Pooling Authority  
December 2024 Meeting  
Operations Manager Report**



3. Regulatory Compliance

a) Resource Adequacy

- Staff activity
  - Base Resource no longer has Acquired Resource status with the CAISO and we did not get our full allocation of Import Rights (12 out of 115MW). Therefore, we are working on procuring enough IARs to count our full BR as capacity.

b) Renewable Portfolio Standard (RPS)

- Staff working with WSID and Whitepine revised proposals to get project online earlier.
- Staff going through RPS validation with Energy Commission.

**Power & Water Resources Pooling  
Authority**

**Regular Agenda • Item 6.C**

1. Resolution 24-12-13 *Appointment of Officers for 2025.*



**Power & Water Resources Pooling Authority  
Resolution 24-12-13**

**OFFICERS FOR THE 2025 FISCAL YEAR**

WHEREAS, the Power and Water Resources Pooling Authority (“Pooling Authority”) was created by a Joint Powers Agreement (“JPA”) to, among other things, acquire, construct, maintain, operate, and finance water and energy related projects; and

WHEREAS, JPA Section 3.11.1 requires the Board of Directors (“Board”) to select, from among themselves, a Chair and a Vice-Chair; and

WHEREAS, JPA Section 3.11.2 requires the Board to appoint a Secretary; and

WHEREAS, JPA Section 3.11.3 requires the Board to appoint a qualified person to serve as Treasurer and Auditor; and

WHEREAS, JPA Section 3.11.6 provides that the aforementioned officers shall serve a one-year term beginning on the first day of each fiscal year.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby:

1. Selects, appoints and designates the following persons as officers for 2025.
  - a. Chair –
  - b. Vice Chair –
  - c. Secretary –
  - d. Treasurer and Auditor -

PASSED AND ADOPTED by the Pooling Authority Board of Directors this 9<sup>th</sup> day of December 2024, by the following vote on roll call:

AYES	Arvin-Edison WSD, Banta Carbona ID, Byron Bethany ID, Cawelo Water District, Glenn-Colusa ID, James ID, Lower Tule River ID, Princeton/Provident ID, Santa Clara Valley WD, Sonoma County Water Agency, West Stanislaus ID, Westlands Water District, Zone 7 WA (100% Voting Shares)
NOES	
ABSENT	

\_\_\_\_\_  
David Weisenberger  
Chairman

\_\_\_\_\_  
Attest by: Bruce McLaughlin  
Secretary

**Power & Water Resources Pooling  
Authority**

**Regular Agenda • Item 6.C**

1. Resolution 24-12-14 2023 *Power Content Label*.

**Power & Water Resources Pooling Authority**  
**Resolution 24-12-14**

**POWER CONTENT LABEL ATTESTATION**

WHEREAS, California Code of Regs., title 20, Section 1394, requires that each retail supplier shall provide a separate annual Power Source Disclosure (PSD) report to the Energy Commission containing the power source information for each electricity portfolio offered the previous calendar year; and

WHEREAS, pursuant to Resolution 24-06-06, the Board of Directors approved PSDs for two separate electricity portfolios supplied to its retail customers in 2023, the Standard Water Portfolio and the Zero Carbon Water Portfolio; and

WHEREAS, the information contained in the PSD report was used to prepare PWRPA's annual Power Content Label (PCL), which discloses the fuel mix of PWRPA's retail electricity sales during the prior calendar year, as well as the fuel mix of the state as a whole, and which is provided to all PWRPA's customers; and

WHEREAS, California Code of Regs., title 20, Sections 1394.2(a)(2), allows the Board of Directors to attest to the veracity of each PSD report and PCL for the previous year; and

WHEREAS, the PSD reports for both electricity portfolios were completed by PWRPA staff and confirmed with PWRPA's account in the Western Renewable Energy Generation Information System (WREGIS), where PWRPA tracks its eligible renewable and carbon-free energy; and

WHEREAS, in June 2024, PWRPA staff submitted the 2023 Annual PSD reports for both electricity portfolios to the Energy Commission in accordance with the applicable regulations.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby:

1. Approves the submission and attests to the veracity of the 2023 Annual Power Source Disclosure Reports for the Standard Water Portfolio and Zero Carbon Water Portfolio, as approved in Resolution 24-06-06.
2. Approves the submission and attests to the veracity of the 2023 Power Content Label for the Standard Water Portfolio and Zero Carbon Water Portfolio, as shown in Attachment A.

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PASSED AND ADOPTED by the Pooling Authority Board of Directors this 9<sup>th</sup> day of December 2024, by the following vote on roll call:

AYES	Arvin-Edison WSD, Byron Bethany ID, Cawelo Water District, Glenn-Colusa ID, James ID, Princeton/Provident ID, RD 108, Santa Clara Valley WD, Sonoma County Water Agency, The West Side ID, West Stanislaus ID, Westlands Water District, Zone 7 Water Agency, Banta Carbona ID, Lower Tule River ID
NOES	
ABSENT	

\_\_\_\_\_  
David Ansolabehere  
Chairman

\_\_\_\_\_  
Attest by: Bruce McLaughlin  
Secretary

**ATTACHMENT A**  
**to**  
**RESOLUTION 24-12-14**

<b>2023 POWER CONTENT LABEL</b>						
<b>Power &amp; Water Resources Pooling Authority</b>						
<a href="http://www.pwrpa.org/power-content-label/">www.pwrpa.org/power-content-label/</a>						
<b>Greenhouse Gas Emissions Intensity (lbs CO<sub>2</sub>e/MWh)</b>			<b>Energy Resources</b>	<b>Standard Water Portfolio</b>	<b>Zero Carbon Water Portfolio</b>	<b>2023 CA Power Mix</b>
Electricity Portfolio 1 Name	Zero Carbon Water Portfolio	2023 CA Utility Average	<b>Eligible Renewable<sup>1</sup></b>	<b>43.4%</b>	<b>35.6%</b>	<b>36.9%</b>
<b>45</b>	<b>0</b>	<b>373</b>	Biomass & Biowaste	0.0%	0.0%	2.1%
			Geothermal	0.0%	0.0%	4.8%
			Eligible Hydroelectric	2.7%	0.5%	1.8%
			Solar	40.7%	35.1%	17.0%
			Wind	0.0%	0.0%	11.2%
			<b>Coal</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.8%</b>
			<b>Large Hydroelectric</b>	<b>51.4%</b>	<b>64.4%</b>	<b>11.7%</b>
			<b>Natural Gas</b>	<b>5.2%</b>	<b>0.0%</b>	<b>36.6%</b>
			<b>Nuclear</b>	<b>0.0%</b>	<b>0.0%</b>	<b>9.3%</b>
			<b>Other</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.1%</b>
			<b>Unspecified Power<sup>2</sup></b>	<b>0.0%</b>	<b>0.0%</b>	<b>3.7%</b>
<b>TOTAL</b>				<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Percentage of Retail Sales Covered by Retired Unbundled RECs<sup>3</sup>:</b>				<b>2%</b>	<b>0%</b>	
<sup>1</sup> The eligible renewable percentage above does not reflect RPS compliance, which is determined using a different methodology. <sup>2</sup> Unspecified power is electricity that has been purchased through open market transactions and is not traceable to a specific generation source. <sup>3</sup> Renewable energy credits (RECs) are tracking instruments issued for renewable generation. Unbundled renewable energy credits (RECs) represent renewable generation that was not delivered to serve retail sales. Unbundled RECs are not reflected in the power mix or GHG emissions intensities above.						
For specific information about this electricity portfolio, contact:			<b>Power &amp; Water Resources Pooling Authority</b> <b>(916) 531-5566</b>			
For general information about the Power Content Label, visit:			<a href="https://www.energy.ca.gov/programs-and-topics/programs/power-source-disclosure-program">https://www.energy.ca.gov/programs-and-topics/programs/power-source-disclosure-program</a>			

**Power & Water Resources Pooling Authority**  
**Resolution 24-12-12**

**ANNUAL BUDGET AND ASSOCIATED PRO-FORMA RATE SCHEDULE FOR 2025**

WHEREAS, the Power and Water Resources Pooling Authority (“Pooling Authority”) provides retail electric services under the Aggregation Services Agreement (“ASA”) to electric accounts designated by Project Participants (“Customers”); and

WHEREAS, Section 4.4 of the Joint Powers Agreement requires the General Manager to develop a budget for the Pooling Authority and submit a draft budget to each of the Customers prior to the commencement of the fiscal year; and

WHEREAS, Section 3.6.4 of the Joint Powers Agreement authorizes the Pooling Authority Board of Directors (“Board”) to review, modify if necessary, and approve the draft budget prepared and submitted by the General Manager; and

WHEREAS, Section 5.1 of the ASA provides that the Board shall be the local regulatory authority with respect to matters related to the ASA including ratesetting; and

WHEREAS, Section 8.1 of the ASA requires the Pooling Authority to recover costs through rates and charges applicable to its retail electricity Customers; and

WHEREAS, Section 8.2 of the ASA directs the Board, based on principles in Exhibit E to the ASA and in connection with the Board’s review of the Pooling Authority’s resource plan and Budget, to establish annual pro forma retail electricity rates for services provided under the ASA.

NOW, THEREFORE, BE IT RESOLVED that the Pooling Authority Board hereby:

1. Approves the 2025 Budget for the Pooling Authority attached hereto as Exhibit A, subject to approval by General Counsel as to form.
2. Approves the annual pro forma rate schedule reflecting “Average Conditions,” effective as of January 1, 2025, in the form attached hereto as Exhibit B, subject to approval by General Counsel as to form.

PASSED AND ADOPTED by the PWRPA Board of Directors this 9<sup>th</sup> day of December 2024, by the following vote on roll call:

AYES	Arvin-Edison WSD, Banta Carbona ID, Byron Bethany ID, Cawelo Water District, Glenn-Colusa ID, James ID, Lower Tule River ID, Princeton/Provident ID, RD 108, Santa Clara Valley WD, Sonoma County Water Agency, West Stanislaus ID, Westlands Water District, Zone 7 Water Agency (100.0% Voting Shares)
NOES	
ABSENT	

\_\_\_\_\_  
David Weisenberger  
Chairman

\_\_\_\_\_  
Attest by: Bruce McLaughlin  
Secretary

Exhibit A to Resolution 24-12-12

2025 Budget



# 2025 BUDGET

December 9, 2024

*Prepared for:*



*Prepared by:*



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## **ATTACHMENT A – ANNUAL BUDGET SUMMARIES**

## **ATTACHMENT B – OPERATIONS COST LINE ITEM DEFINITION**

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## **EXECUTIVE SUMMARY**

The 2025 budget ranges from \$35 to \$62 Million from Wet to Dry conditions. This report will focus on an Average hydrology budget of \$45.6 million. The budget accounts for the estimated costs of conducting the business of the Authority members to manage their water presuming for an average rate of \$14.3 cents per kWh. The budget also accounts for the estimated costs of planning and management, power procurement, daily scheduling, billing and paying, regulatory compliance, and reconciliation of costs for the Authority calendar year.

The 2025 Average year-type budget is 33 percent more in expenses than the 2024 projected costs and 23 percent higher than the composite rate due to serving 8 percent more energy. The total costs are higher due to a substantial increase in WAPA Distribution (WDT) rates (similar to two years ago) and Resource Adequacy (RA) contingency funds (a standard budget item).

The operations budget utilizes the estimates of the work to be performed by ACES Power Marketing (ACES), Cameron-Daniel, PC (CD), Robertson-Bryan, Inc. (RBI), Trimark Associates, the Treasurer, and other contractors. In 2024 the Board held a strategic planning session evaluating existing vendor contracts and succession planning. As part of that 2025 will be the first year of increasing duties for BB&W spinning up on legal services. Special Projects for 2025 include one item: legal counsel for ongoing PG&E WDT4 matters.

The power supply generation resources are the same as 2024: BR, Lodi Energy Center, Westlands Bureau of Reclamation (BOR) payback energy, Astoria solar, Whitney Point solar, and Slate solar plus battery project. The total project resource portfolio supplies 112 percent of the Authority's annual estimated energy consumption under Average conditions.

## ENERGY REQUIREMENT, SUPPLY, DELIVERY, AND REGULATORY COMPLIANCE

The below sections will discuss the forecasted cost methodology for each cost category. Tables 1 and 2 below summarize the costs and resulting rates for Average hydrologic conditions.

**Table 1. Summary of Authority Costs – Average conditions**

Table 1. Cost Components				
	2025 Budget	2024 Actual	Compare	
Total Metered kWh	321,591,043	298,577,353	8%	
Overhead - JPA & ASA	\$ 2,338,906	\$ 2,134,612	10%	
Distribution	\$ 16,084,446	\$ 9,247,443	74%	
Transmission	\$ 9,725,319	\$ 8,558,913	14%	
Grid Mgmt & Misc	\$ 928,465	\$ 820,472	13%	
CAISO Load Cost	\$ 15,062,020	\$ 11,741,799	28%	
District-Specific Projects	\$ (402,286)	\$ (183,756)	119%	
Base Resource	\$ (4,745,678)	\$ (4,751,637)	0%	
Generation	\$ 3,900,966	\$ 5,188,629	-25%	
Supplemental	\$ 1,469,878	\$ 843,303	74%	
Total Costs	\$ 44,362,037	\$ 33,599,780	32%	

**Table 2. Summary of Authority Rates – Average conditions**

Table 2. Cents per kWh				
	2025 Budget	2024 Actual	Compare	
Total Metered kWh	321,591,043	298,577,353	8%	
Overhead	0.73	0.71	2%	
Delivery	8.31	6.24	33%	
Energy	4.75	4.30	11%	
Total Costs	13.79	11.25	23%	

### Energy Requirement

This budget (Table 1) utilizes demands derived from customer review of historical usage and consideration of present Central Valley Project (CVP) reservoir levels. The authority's projected total Average year metered demand is 321,591 MWh — an 8 percent increase from 2024 actual power usage. The total CAISO load served is 332,025 MWh at a cost of \$15.0 million, or \$45.36 per MWh, a \$7 decrease from 2024.

## **Base Resource**

BR is the net generation of the Central Valley Project after first preference customers and project use. BR costs accrue according to the percent share to which the Authority is entitled, 7.2734 percent. These costs include both direct operations and maintenance costs for USBR and the Western Area Power Administration (WAPA), plus a share of Central Valley Project Improvement Act (CVPIA) Restoration Fund Revenue Requirement. BR costs are budgeted to be 25 percent higher than 2024 due to an increase in the Power Revenue Requirement and the high end of the three-year cycle of the Restoration Requirement. The estimate of BR supply is the Authority's share of the WAPA's 12-month rolling forecasts of total BR as of November 1, 2024, which considers existing storage and median hydrology. The Authority share of WAPA's estimate for 2025 Average year BR energy after an 11 percent calibration factor (reduction) is 220 GWh, a 10 percent increase from 2024. The Authority's 2025 share of estimated cost related to BR is \$5.4 million, yielding an annual rate of \$25 per MWh, a \$9 per MWh increase from the 2024 actual rate. BR is projected to bring in \$46 per MWh value from the CAISO, totaling \$10.2 million.

A fundamental operation of PWRPA is pooling of BR. BR is pooled on a daily basis (as opposed to hourly) in order to maximize the economics of the unit. Pooling is modeled in the Average and Wet models.

**Table 3: Summary of BR energy and rates**

<b>PWRPA BR Allocation</b>		<b>Cost</b>	<b>Revenue</b>
<b>Year</b>	<b>MWh</b>	<b>\$/MWh</b>	<b>\$/MWh</b>
2020	200,180	\$ 31.0	\$ 39.7
2021	122,830	\$ 52.1	\$ 71.8
2022	53,400	\$ 101.0	\$ 115.2
2023	159,177	\$ 24.9	\$ 55.4
2024	195,877	\$ 15.9	\$ 40.1
<b>2025 Avg</b>	<b>219,765</b>	<b>\$ 24.5</b>	<b>\$ 46.5</b>

## **Portfolio Generation**

PWRPA has six projects in its power portfolio.

**Westlands BOR Payback** is a payback of energy in the form of BR to the Westlands Water District (WWD). There is no contract cost for this energy and is scheduled to produce 10 GWh. The CAISO revenue is estimated at \$430 thousand dollars, or \$43 per MWh for Average conditions.

**Warm Springs Hydro** (WSH) is a small hydro unit owned by Sonoma County Water Agency. The project is not expected to run in 2025 (planned back for 2026).

**Lodi Energy Center** (LEC) is a combined cycle gas generation plant of which PWRPA has an 8 MW capacity. The costs and revenue are taken from the NCPA forward year budget. The generator is estimated to produce 29 GWh of generation and be down for the usual one month for annual maintenance. The average energy rate inclusive of Green House Gas allowance costs is \$85 per MWh; the debt-loaded rate is \$115 per MWh. The CAISO revenue is estimated at \$1.9 million, or \$67 per MWh under Average.

**Whitney Point solar** (WP) solar power purchase agreement where PWRPA has 11MW of the 20 MW project. WP is estimated to generate 28 GWh at a fixed rate of \$58 per MWh. The CAISO revenue is estimated to bring in \$796 thousand dollars, or \$29 per MWh under Average. There was a lot of negative price curtailment in 2024 that we hope to avoid in 2025 being we increased our negative price floor more in line with the alternative cost of buying renewable energy credits.

**Astoria solar** is a solar power purchase agreement where PWRPA has 10MW of the project. Astoria is estimated to generate 28 GWh at a fixed rate of \$63 per MWh. The CAISO revenue is estimated to bring in \$768 thousand dollars, or \$28 per MWh under Average.

**Slate solar plus Battery** is a power purchase agreement where PWRPA has 26MW of solar and 10MW battery storage. Slate is estimated to generate 59 GWh at a fixed rate of \$27 per MWh. The CAISO revenue is conservatively estimated at \$2.0 million, or \$27 per MWh under Average conditions. Slate solar costs and revenues are categorized in the Generation category, whereas the Battery is in the Resource Adequacy/Capacity category.

All costs and revenues are allocated directly to PWRPA Districts according to the subscription shares of each project. PWRPA is the scheduling coordinator for LTRID's small hydro facility on Lake Success, however those all energy costs/credits and administrative costs are passed through directly to LTRID. PWRPA is procuring the environmental attributes only for that unit (and is discussed in the Supplemental section of this report).

The 2025 forecasted load is 112 percent covered with existing supplies under Average conditions. BR covers 66 percent of the load and 46 percent is covered by special projects. The total portfolio cost is a weighted variable rate of \$47 per MWh (including forecast LEC variable costs, excluding LEC fixed annual debt cost of \$800 thousand).

## **Supplemental Power**

Supplemental power supplies can include day-ahead index-priced and/or monthly fixed-price fixed-quantity power. The Authority participants manage their respective shares of these types of supplemental power within the Authority risk policies. There are no fixed contracts at the time of budget adoption. PWRPA has a no exposure under Average conditions.

Also included in the Supplemental category are Regulatory Compliance items. Many of PWRPA's resources carry some attributes, and these line items procure the additional need for the Authority.

- Resource Adequacy/Capacity (RA) is allocated to Districts based on their pro rata share of PWRPA's obligation. There are three types of RA obligations:
  - System: RA asset can be located anywhere in CAISO service area. PWRPA's obligation is based on PWRPA's prior year peak usage by month. The monthly RA requirement ranges from 20 – 90 MW each month.
  - Local: RA asset must be located in PG&E service area. PWRPA's obligation is pro rata on CAISO's peak reading, usually occurring in August. The obligation is the same for every month (capped at PWRPA's System monthly value). PWRPA's obligation for 2025 is 42 MW monthly.
  - Flexible: RA asset must be a fast start resource. PWRPA's obligation is based on its contribution to variability (load and variable resources like solar). PWRPA's obligation is 45 MW each month.

Some resources in PWRPA's portfolio have RA value and each District gets their contract share to count towards their obligation to offset exposure. The resources that have RA are:

- Astoria: System RA (June-September only)
- BR: System RA
- LEC: System, Local and Flexible RA
- Slate Solar: System, Local RA
- Slate Battery: System, Local, Flexible RA
- LTRID: System RA
- 

PWRPA's current portfolio covers 60 percent of PWRPA's Local requirement and 98 percent of System needs. The 2025 budget includes:

- Contingency funds for half of PWRPA's local exposure, \$1 Million.

- Import Allocation Rights for Base Resource, \$235 thousand.
- Slate Battery Capacity, total costs are \$804 thousand.
  
- California has a Renewable Portfolio Standard and 2025 is the first year fifth compliance period (CP5, 2025-2027). The 2025 budget includes procurement of the District specific Renewable Energy Credit (REC) contracts. Ongoing contracts include AEWSD, CWD, RD108, SCV, and Zone7). 2025 is the first year for WWD’s Clearway 2MW contract which is estimated to come online in August 2025. 2025 also starts a long-term commitment to procure RECs from LTRID’s small hydro unit. No other 3<sup>rd</sup> party contracts are anticipated in the budget.

The total amount included in the budget is a net amount of \$205 thousand and is 300 percent below the 2024 actual costs.

The last item in the Supplemental category is for Carbon offset costs. These are included for Districts who request to be 100 percent carbon free. It is zero sum for PWRPA as it is an internal District allocation from the Base Resource contract. The Districts purchasing offsets is SCV, SCWA, and Zone7. The rest of the Districts sell the offsets from their BR contract. Costs are estimated based on 2024 need and rates.

### **CAISO Administration**

The California Independent System Operator (CAISO) manages the transmission grid in most of the Authority’s service area. It provides regulation of voltage and frequency, operating reserves, and makes a market to balance the five-minute energy supply with the actual use.

The Authority estimates a budget of \$928 thousand for CAISO administration and Ancillary Services under Average conditions. The cost line items include ancillary services, bid cost recovery, FERC, GMC, and other administrative costs. The 2024 actual costs are used as the basis for estimating the 2025 costs and published 2025 rates where they are available.

### **Transmission**

We estimate \$9.7 million in Transmission Access Charges (TAC) for Average conditions. TAC charges apply to all energy and are comprised of two rates: high- and low-voltage tariffs. The high voltage rate is applicable to all the Authority’s energy; in addition, the low-voltage rate applies to about 90 percent of the loads. The CAISO can change these rates during the year; therefore, the budget includes the current published rate plus 5 percent.



## **Distribution**

Distribution costs cover the Wholesale Distribution Tariff (WDT) assessed through PG&E. All meters are subject to their applicable PG&E pass-through rates and a share of the administration costs. The 2025 Average budget's distribution costs are \$16 million based on 2023/2024 meter peaks. The charges are increased from prior years due to adjusted WDT3 rates for 2025. The budget uses the currently filed rates for rate year 2025 (as of November 2024). WDT rates change annually and also have a true-up included for two years ago. The 2025 rates are high due to increase in PGE's Distribution Revenue Requirement and the true-up for 2023 (which was based on wet 2020 demands).

**Table 4: Summary WDT rates, \$/kW-month**

<b>WDT Rates</b>	<b>RY2023</b>	<b>RY2024</b>	<b>RY2025</b>
WAPA Primary Rate	\$ 16.05	\$ 11.03	\$ 14.26
WAPA Secondary Rate	\$ 30.00	\$ 12.20	\$ 31.04
PWRPA SA56 Primary Rate	\$ 25.51	\$ 12.80	\$ 13.34

The Authority also pays Cost of Ownership (CoO) charges from PG&E. These are meter specific charges for new interconnections under the Settlement Agreement WDT and for meters taking service under a rate offering (called Primary Plus) for Westlands Water District. Additionally, a select 108 accounts from the WAPA WDT2 agreement are taking service under the Primary Plus option.

## **AUTHORITY OPERATIONS**

The operations budget utilizes the Managers' estimates of operations costs. The operations budget is an estimate of labor to manage and operate the Authority.

Budgeted operations costs for the Authority are approximately 5 percent of the Authority's total estimated costs for 2025, about 10 percent above the 2024 actual costs. We anticipate that some 2024 overhead costs are still outstanding and that margin will decrease. There are two changes to service provider contracts to highlight. BB&W will increase their scope to cross train and provide more legal services. ACES contract is extended to 2030 with a 4 percent escalator starting 2026.

Below is a summary of the tasks that fall into each budget category and the cost allocation methodology.

### **Joint Power Authority (JPA) Costs**

- Cost Allocation: Seat at the Table (1/14)
- This category includes items that would exist just to form as a JPA, no electricity service items – that is the Aggregated Service Agreement (ASA). The Budget Ad-hoc Committee reviewed the JPA contract and lined out functions accordingly.
- Functions include:
  - General Management: Board Meetings, Overhead Budget, Strategic Policy, Planning/Vendor Coordination
  - General Counsel: Conflicts of Interests, JPA/ASA/CSA agreements, Board Meetings, Strategic Counsel
  - Treasurer: 20% of actual time
  - Audits/Office Supplies: 20% of actual time

### **ASA: Utility Management**

- Cost Allocation: Voting Share
- This category includes items that we need to manage the electric utility.
- Functions include:
  - Utility Management: Treasurer (80% of actual time), Power Budget, Planning/Staff Coordination, Cost Reconciliation, Insurance, etc.
  - Utility Counsel: Compliance, Legislative/Regulatory, FERC

### **ASA: Utility Operations – Fixed**

- Cost Allocation: Voting Share
- Items in this category are for the long-term and steady in nature. They include items that are carried out for the Authority and the level of service is based on current operating protocols and risk tolerance.
- Functions include:
  - Scheduling Coordinator required for CAISO grid scheduling
  - MCG EAS and IAM (portion of total cost)
  - Regulatory Reporting
  - Power Invoices and Operations Reports

### **ASA: Utility Operations – Variable**

- Cost Allocation: Actual Energy
- Items in this category are operational activities that are variable in nature. Levels of effort can change with the status and size of loads. If Districts load changes, efforts here would change as well.

- Functions include:
  - Daily Portfolio Management
  - Monthly Portfolio Planning
  - MCG EAS and IAM systems (portion of total cost)

### **ASA: Metering**

- Cost Allocation: Ratio Share of Meter Count
- Services are meter data management work and meter service request efforts. There is no change in this category from previous budget layout and cost allocation.

### **Special Projects**

Items in this category are anything with a specific project agreement or activities related to specific Districts. All agreements and cost sharing documents specific to special projects carry their overheads.

Special Projects for 2025 are:

- Resource Special Projects – these include Base Resource, Lodi Energy Center, Astoria, Whitney Point, Warm Springs, Slate, and Westlands BOR payback. These resource projects will carry their own overheads that include grid scheduler time, portfolio management and settlements, regulatory reporting, monthly meetings, etc.
- Legal counsel and research related to tracking the ongoing PG&E WDT4 case.

**ATTACHMENT A**  
**ANNUAL BUDGET SUMMARIES**

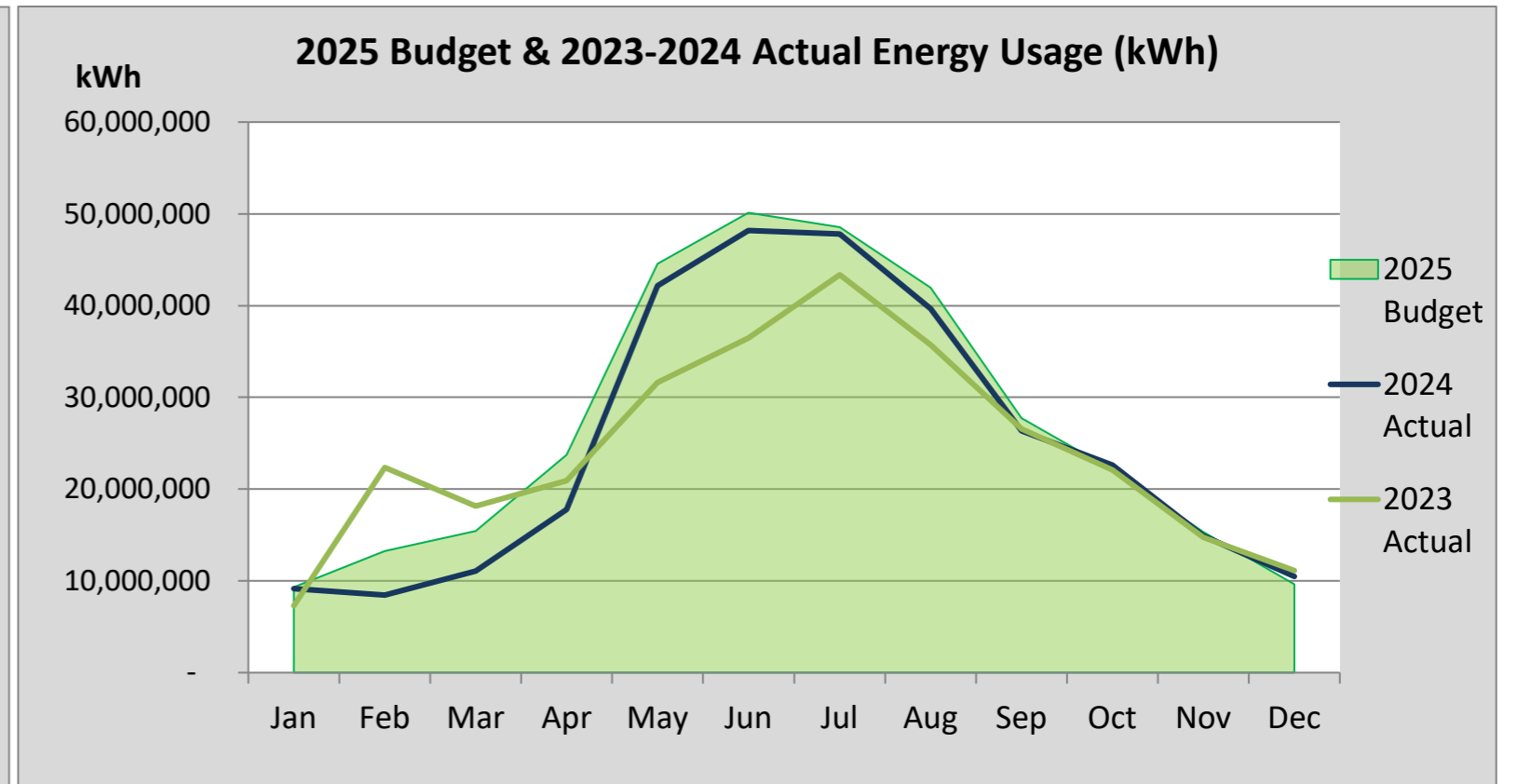
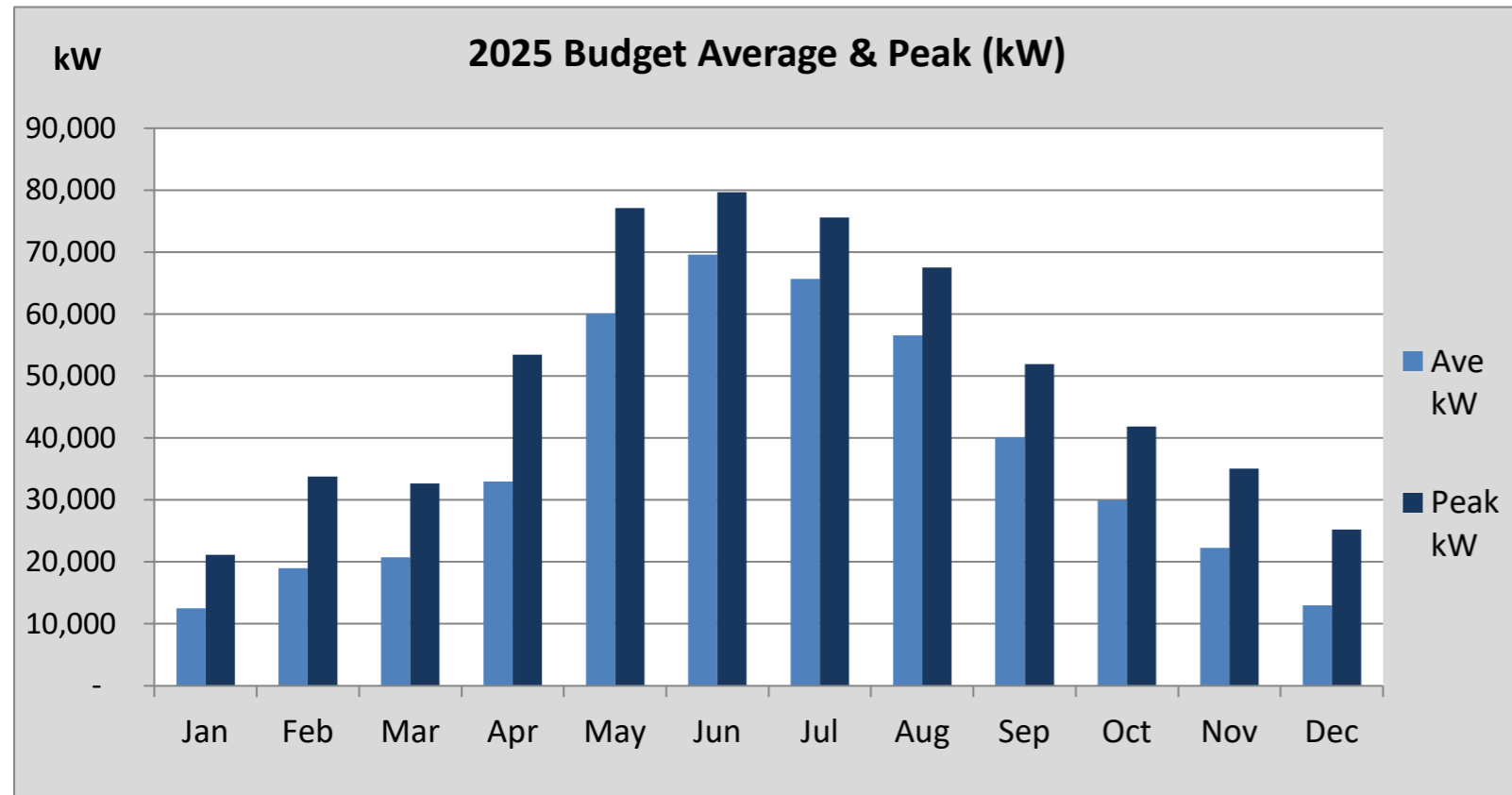
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## PWRPA

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	21,133	12,487	9,289,996	16,370	12,293	9,146,168	33,512	9,804	7,294,180	29%	2%	2%
Feb	33,815	19,020	13,237,675	18,985	12,142	8,450,965	79,642	32,114	22,351,223	78%	57%	57%
Mar	32,677	20,717	15,411,426	25,490	14,900	11,085,963	61,263	24,426	18,148,277	28%	39%	39%
Apr	53,432	32,991	23,753,415	46,226	24,656	17,751,961	72,472	29,045	20,912,073	16%	34%	34%
May	77,099	60,045	44,565,100	73,031	56,667	42,160,531	81,119	42,492	31,614,145	6%	6%	6%
Jun	79,653	69,610	50,119,079	81,910	66,922	48,183,830	87,665	50,629	36,452,938	-3%	4%	4%
Jul	75,625	65,657	48,545,506	77,150	64,225	47,783,555	89,423	58,283	43,362,656	-2%	2%	2%
Aug	67,548	56,593	41,934,843	66,897	53,278	39,644,321	85,930	47,983	35,699,120	1%	6%	6%
Sep	51,916	40,060	27,738,376	53,998	36,626	26,370,757	71,936	36,859	26,538,766	-4%	9%	5%
Oct	41,874	29,957	22,087,713	43,972	30,427	22,637,479	66,717	29,712	22,105,819	-5%	-2%	-2%
Nov	35,037	22,284	15,301,820	33,461	21,683	14,879,215	64,187	20,417	14,720,961	5%	3%	3%
Dec	25,225	12,983	9,606,094	31,394	14,159	10,482,609	40,203	14,937	11,112,797	-20%	-8%	-8%
2025			321,591,043			298,577,353			290,312,954			8%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	321,591,043	298,577,353	8%
Overhead - JPA & ASA	\$ 2,338,906	\$ 2,134,612	10%
Distribution	\$ 16,084,446	\$ 9,247,443	74%
Transmission	\$ 9,725,319	\$ 8,558,913	14%
Grid Mgmt & Misc	\$ 928,465	\$ 820,472	13%
CAISO Load Cost	\$ 15,062,020	\$ 11,741,799	28%
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Base Resource	\$ (4,745,678)	\$ (4,751,637)	0%
Generation	\$ 3,900,966	\$ 5,188,629	-25%
Supplemental	\$ 1,469,878	\$ 843,303	74%
Total Costs	\$ 44,362,037	\$ 33,599,780	32%

3% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	321,591,043	298,577,353	8%
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Delivery	8.31	6.24	33%
Energy	4.75	4.30	11%
Total Costs	13.79	11.25	23%

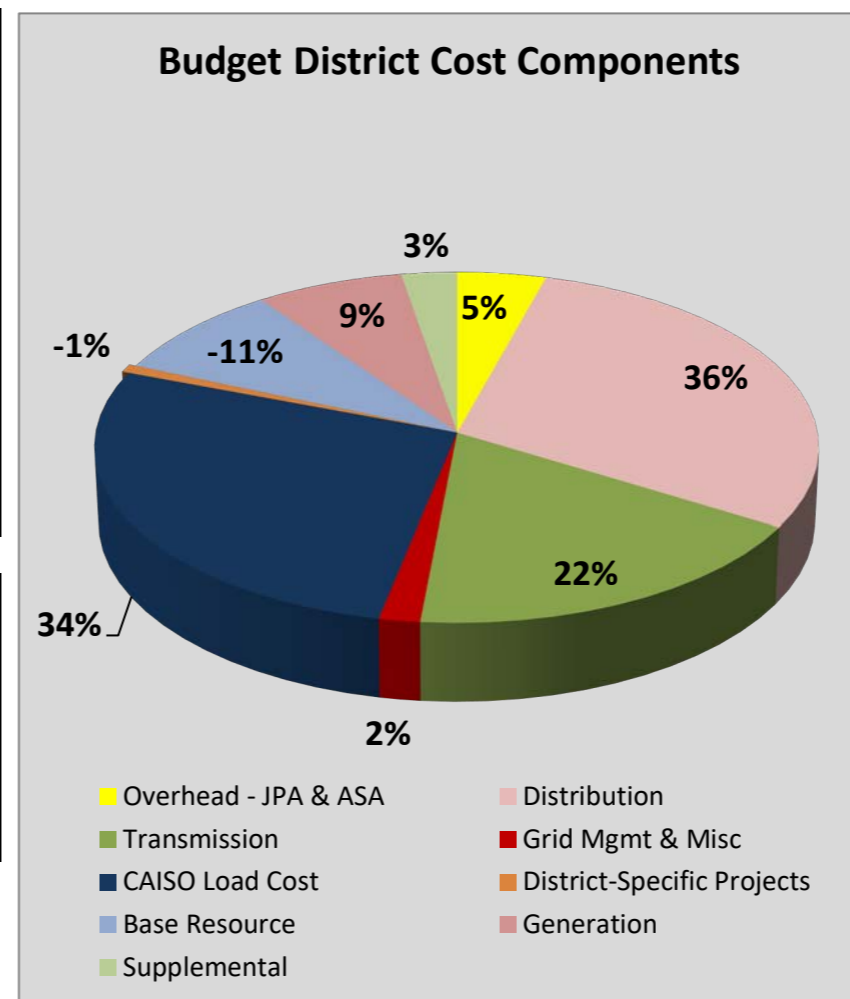
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	332,024,521	\$ 15,062,020	4.54	-	-	\$ 15,062,020	4.54
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (430,179)	(4.31)	\$ (430,179)	(4.31)
Base Resource	219,765,318	\$ 5,394,757	2.45	\$ (10,215,137)	(4.65)	\$ (4,820,380)	(2.19)
Base Resource Pooling	-	\$ -	-	\$ -	-	\$ -	-
Generation - LEC	28,500,000	\$ 2,417,964	8.48	\$ (1,906,569)	(6.69)	\$ 511,396	1.79
Generation - Astoria	27,500,000	\$ 1,815,000	6.60	\$ (767,881)	(2.79)	\$ 1,047,119	3.81
Generation - Whitney	27,600,000	\$ 1,656,000	6.00	\$ (795,968)	(2.88)	\$ 860,032	3.12
Generation - Slate PV	59,400,000	\$ 1,662,867	2.80	\$ (1,582,619)	(2.66)	\$ 80,249	0.14
Generation - Slate BESS	-	\$ 804,000	-	\$ (395,655)	-	\$ 408,345	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(40,710,797)						
Total Loss Adjusted kWh	332,024,521	\$ 28,812,609	8.68	\$ (16,094,008)	(4.85)	\$ 12,718,601	3.83

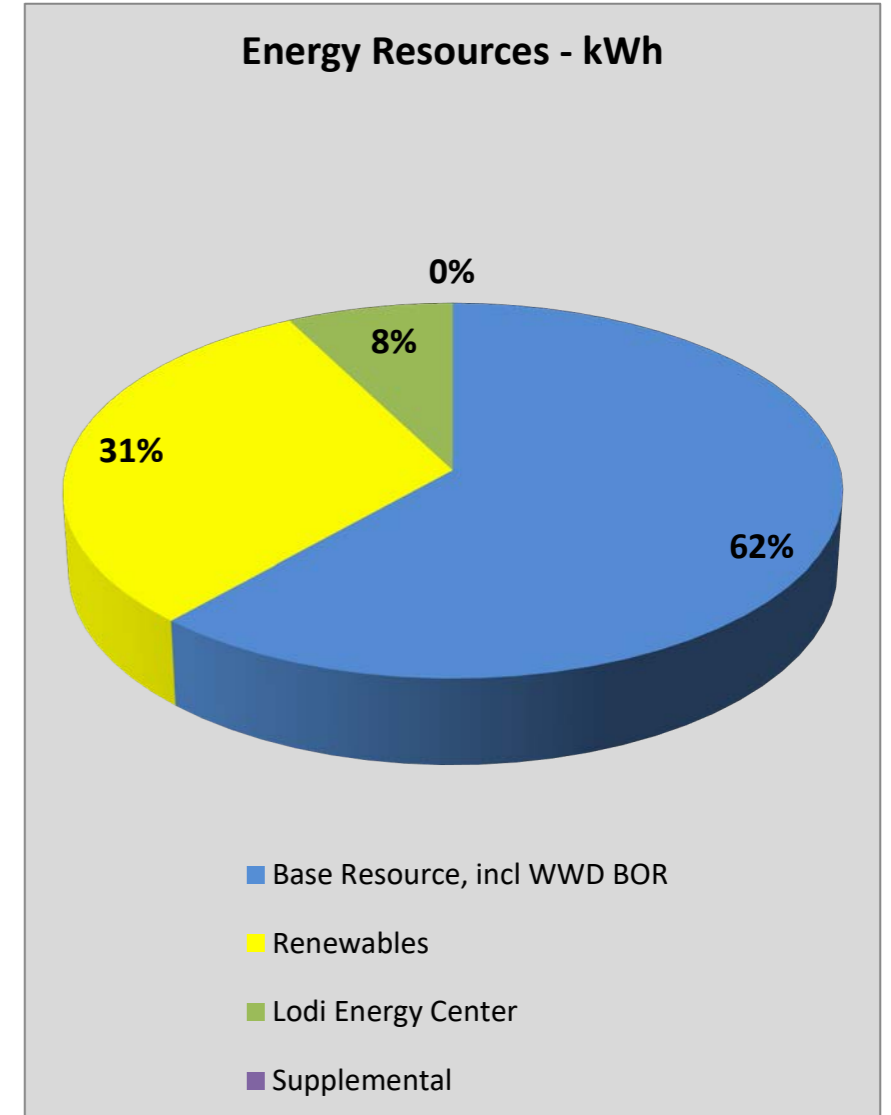
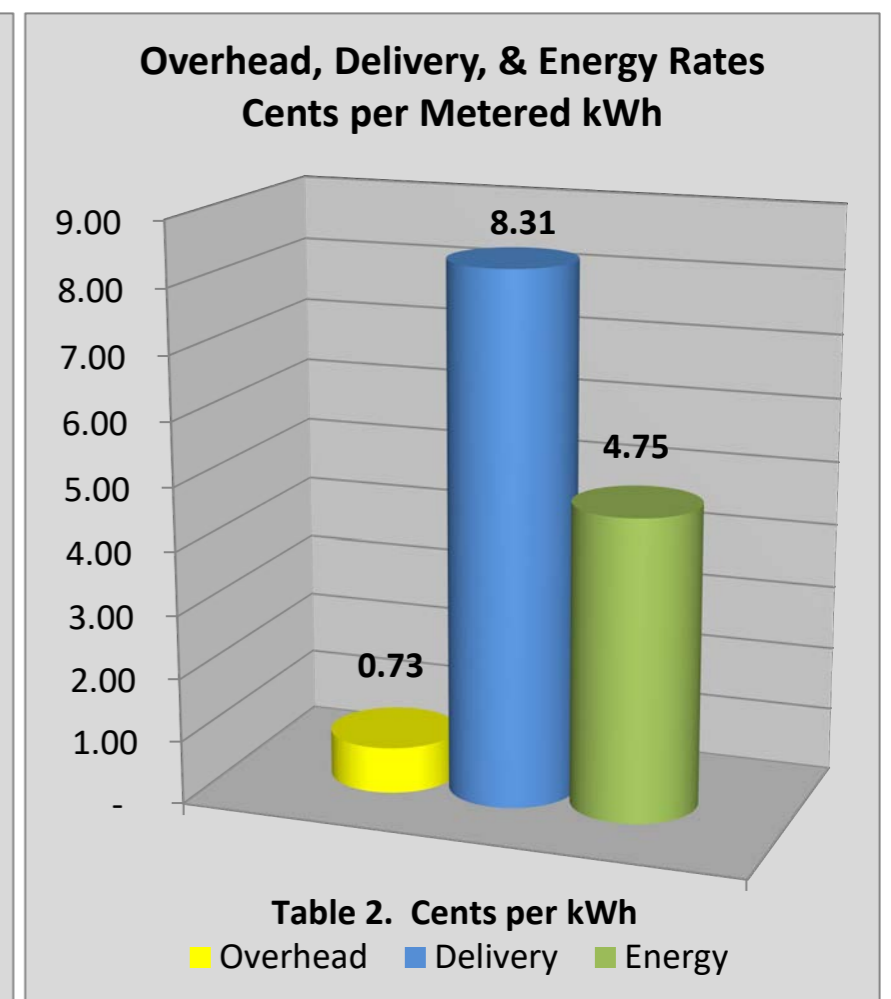
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	332,024,521	\$ 15,062,020	4.54	-	-	\$ 15,062,020	4.54
Base Resource, incl WWD BOR	229,735,318	\$ 5,489,324	2.39	\$ (10,645,317)	(4.63)	\$ (5,155,992)	(2.24)
Renewables	114,500,000	\$ 5,231,992	4.57	\$ (3,146,468)	(2.75)	\$ 2,085,523	1.82
Lodi Energy Center	28,500,000	\$ 3,265,330	11.46	\$ (1,906,569)	(6.69)	\$ 1,358,761	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 2,330,244		\$ (395,655)		\$ 1,934,589	
Resource Subtotal	372,735,318	\$ 16,316,889	4.38	\$ (16,094,008)	(4.32)	\$ 222,881	0.06
Net Portfolio	332,024,521					\$ 15,284,901	4.60

Percent of Load Covered 112%

## PWRPA



## 2025 Budget Summary - Average



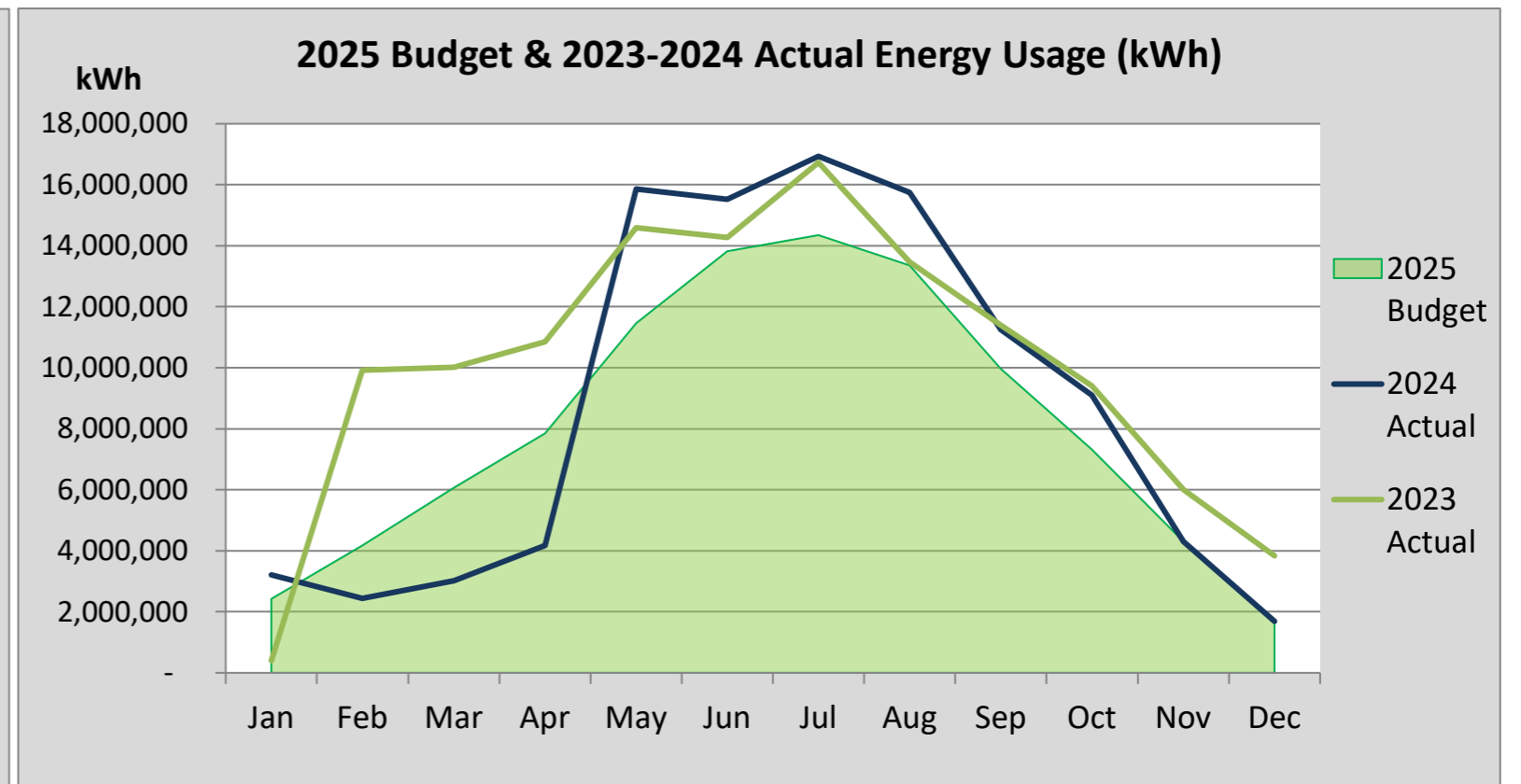
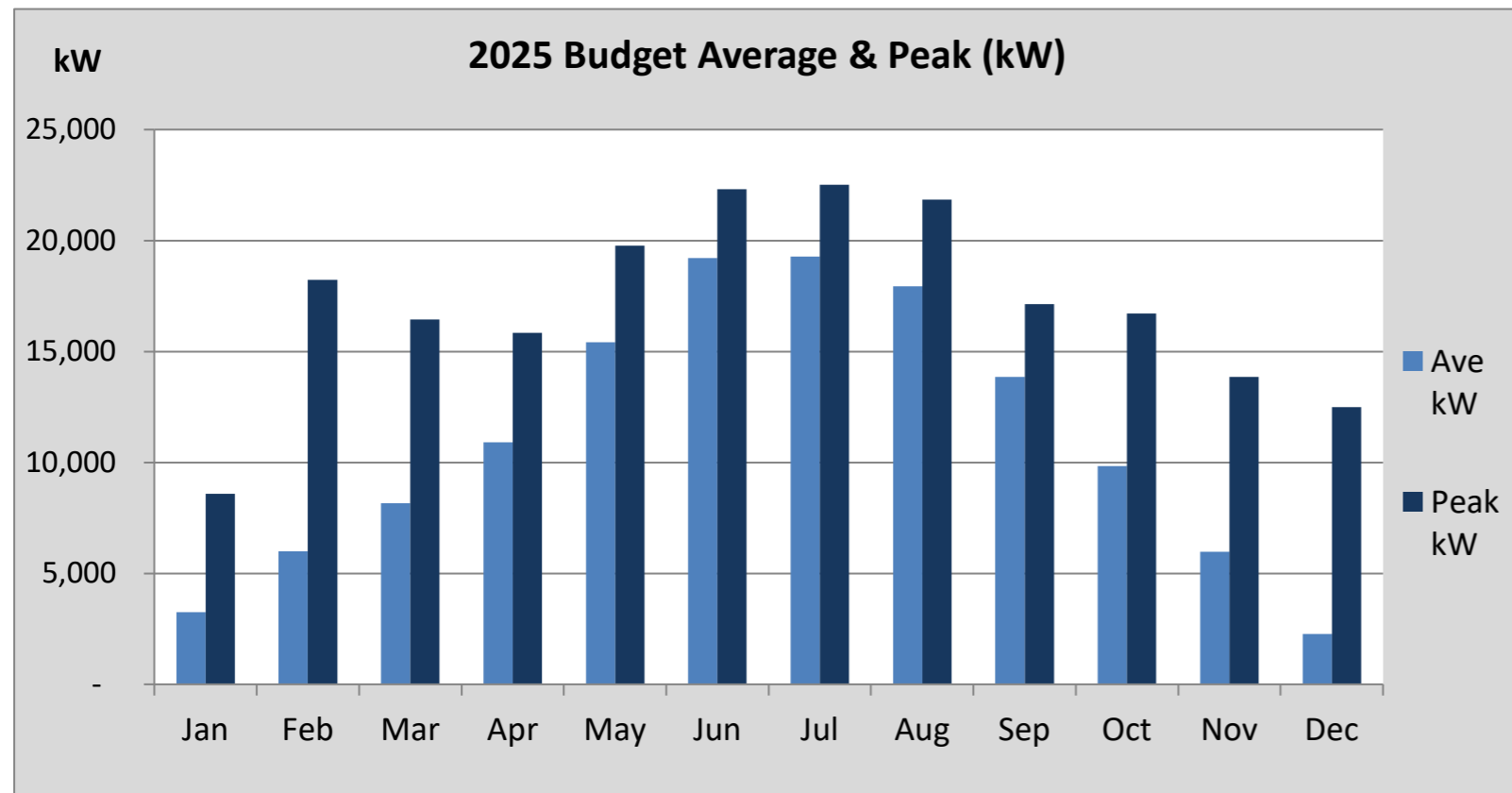
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Arvin-Edison

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	8,590	3,259	2,424,997	7,018	4,312	3,208,303	5,370	535	398,369	22%	-24%	-24%
Feb	18,219	5,995	4,172,584	7,934	3,508	2,441,237	25,891	14,255	9,921,632	130%	71%	71%
Mar	16,443	8,167	6,076,193	9,925	4,067	3,025,509	22,933	13,488	10,021,390	66%	101%	101%
Apr	15,829	10,897	7,845,905	14,292	5,796	4,172,916	30,268	15,073	10,852,349	11%	88%	88%
May	19,776	15,407	11,463,109	29,391	21,322	15,863,860	32,128	19,617	14,594,784	-33%	-28%	-28%
Jun	22,323	19,207	13,829,353	29,312	21,554	15,518,631	32,086	19,813	14,265,125	-24%	-11%	-11%
Jul	22,516	19,286	14,348,880	29,265	22,760	16,933,472	34,058	22,486	16,729,393	-23%	-15%	-15%
Aug	21,851	17,943	13,349,239	27,404	21,169	15,750,033	33,125	18,110	13,474,094	-20%	-15%	-15%
Sep	17,126	13,846	9,969,309	23,012	15,631	11,254,340	30,066	15,823	11,392,349	-26%	-11%	-11%
Oct	16,706	9,839	7,319,854	20,250	12,241	9,107,491	27,988	12,637	9,402,092	-18%	-20%	-20%
Nov	13,853	5,973	4,300,431	13,853	5,973	4,300,431	25,207	8,334	6,009,063	0%	0%	0%
Dec	12,499	2,271	1,689,327	12,499	2,271	1,689,327	15,944	5,156	3,836,016	0%	0%	0%
2025			96,789,181			103,265,548			120,896,655			-6%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	96,789,181	103,265,548	-6%
Overhead - JPA & ASA	\$ 392,874	\$ 354,174	11%
Distribution	\$ 3,586,043	\$ 2,730,088	31%
Transmission	\$ 3,148,131	\$ 3,138,735	0%
Grid Mgmt & Misc	\$ 279,440	\$ 253,051	10%
CAISO Load Cost	\$ 4,542,468	\$ 4,022,926	13%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (1,428,112)	\$ (1,575,736)	-9%
Generation	\$ 1,060,891	\$ 1,499,047	-29%
Supplemental	\$ 448,117	\$ (11,902)	-3865%
Total Costs	\$ 12,029,852	\$ 10,410,383	16%

3% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	96,789,181	103,265,548	-6%
Overhead	0.41	0.34	18%
Delivery	7.25	5.93	22%
Energy	4.78	3.81	25%
Total Costs	12.43	10.08	23%

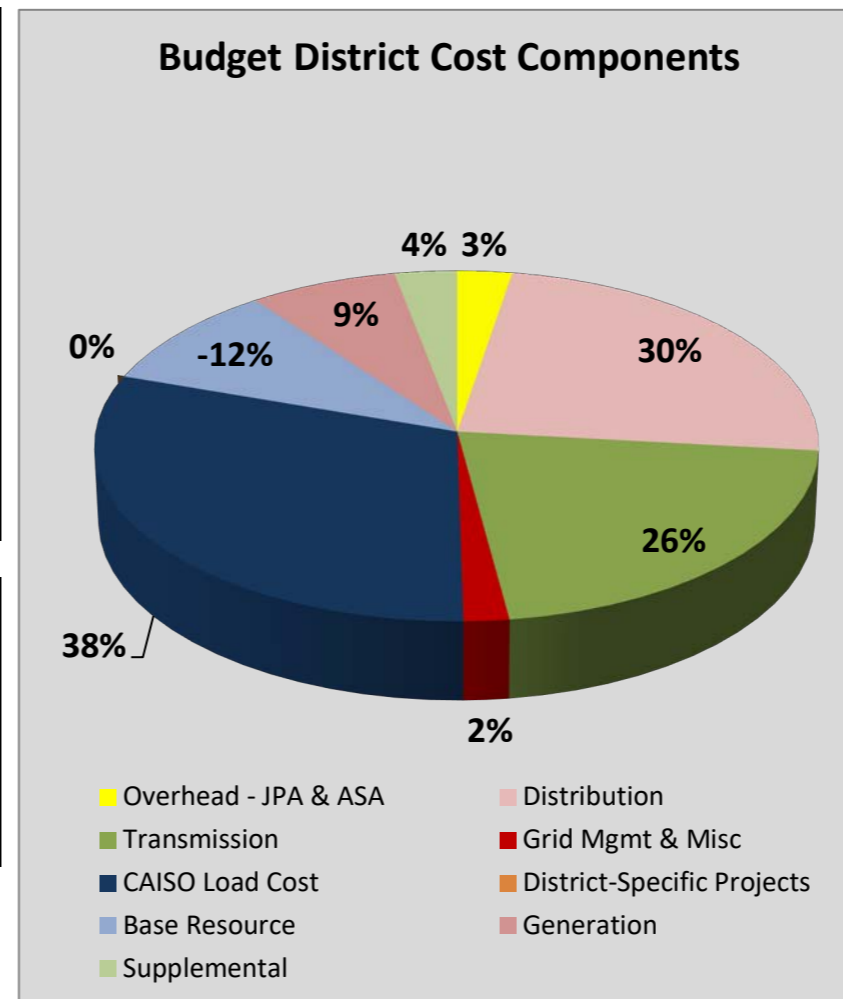
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	99,605,328	\$ 4,542,468	4.56	-	-	\$ 4,542,468	4.56
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	63,707,109	\$ 1,563,872	2.45	\$ (2,961,238)	(4.65)	\$ (1,397,367)	(2.19)
Base Resource Pooling	13,925,693	\$ 433,061	3.11	\$ (485,462)	(3.49)	\$ (52,401)	(0.38)
Generation - LEC	6,742,787	\$ 572,064	8.48	\$ (451,073)	(6.69)	\$ 120,991	1.79
Generation - Astoria	10,545,150	\$ 695,980	6.60	\$ (294,452)	(2.79)	\$ 401,528	3.81
Generation - Whitney	10,583,496	\$ 635,010	6.00	\$ (305,222)	(2.88)	\$ 329,788	3.12
Generation - Slate PV	20,564,280	\$ 575,800	2.80	\$ (645,450)	(3.14)	\$ (69,650)	(0.34)
Generation - Slate BESS	-	\$ 80,400	-	\$ (39,565)	-	\$ 40,835	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(26,463,187)						
Total Loss Adjusted kWh	99,605,328	\$ 9,098,654	9.13	\$ (5,182,462)	(5.20)	\$ 3,916,191	3.93

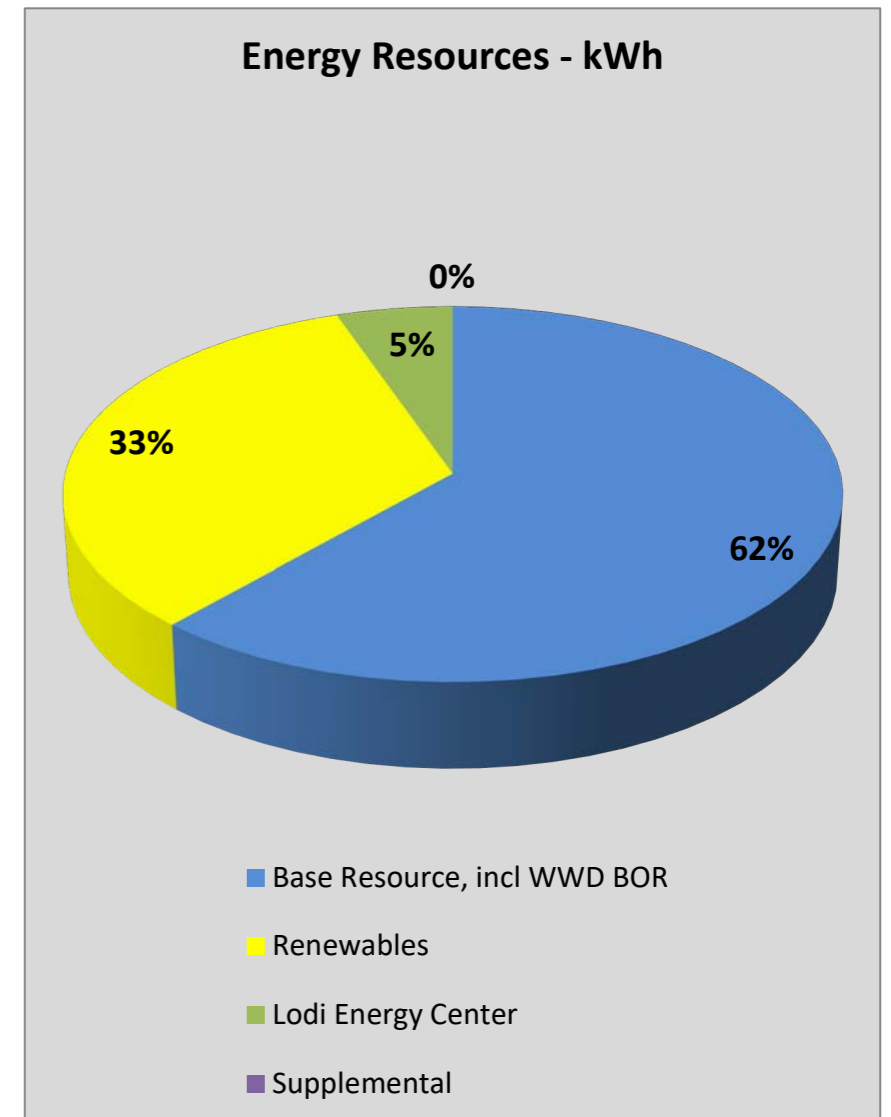
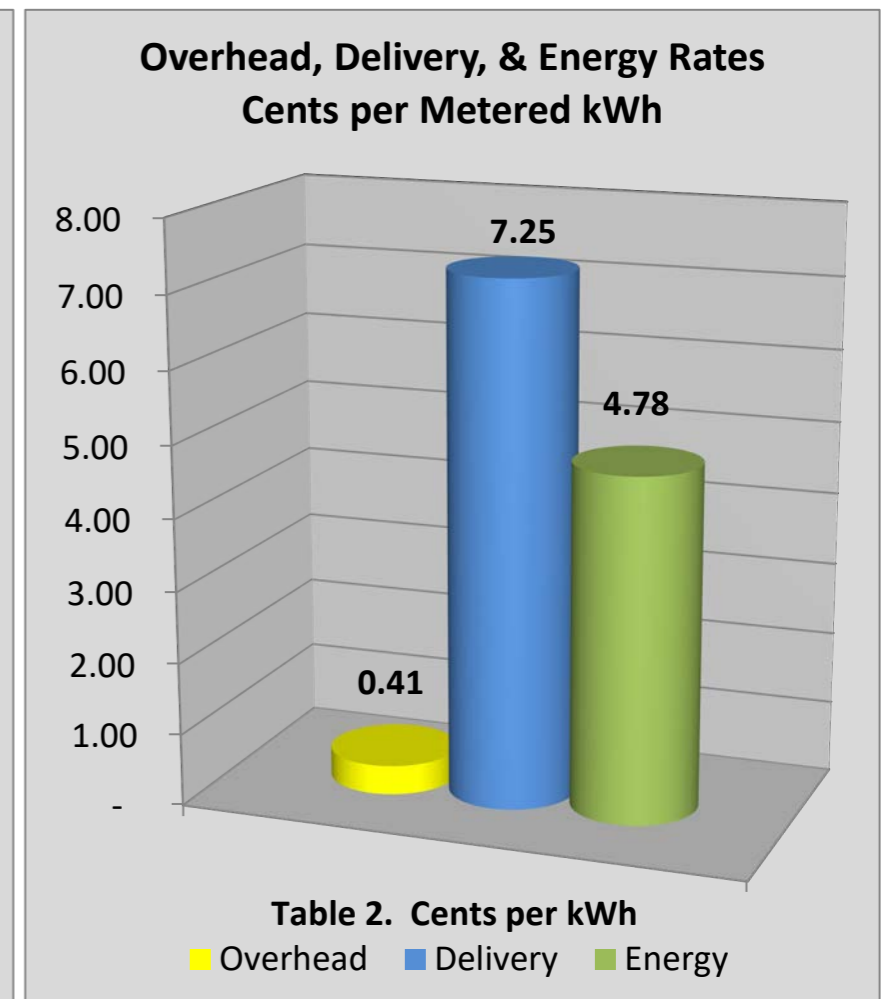
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	99,605,328	\$ 4,542,468	4.56	-	-	\$ 4,542,468	4.56
Base Resource, incl WWD BOR	77,632,802	\$ 2,018,588	2.60	\$ (3,446,700)	(4.44)	\$ (1,428,112)	(1.84)
Renewables	41,692,926	\$ 1,938,076	4.65	\$ (1,245,124)	(2.99)	\$ 692,952	1.66
Lodi Energy Center	6,742,787	\$ 772,541	11.46	\$ (451,073)	(6.69)	\$ 321,468	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 534,154	-	\$ (39,565)	-	\$ 494,588	-
Resource Subtotal	126,068,514	\$ 5,263,358	4.17	\$ (5,182,462)	(4.11)	\$ 80,895	0.06
Net Portfolio	99,605,328					\$ 4,623,363	4.64

Percent of Load Covered 127%

## Arvin-Edison



## 2025 Budget Summary - Average





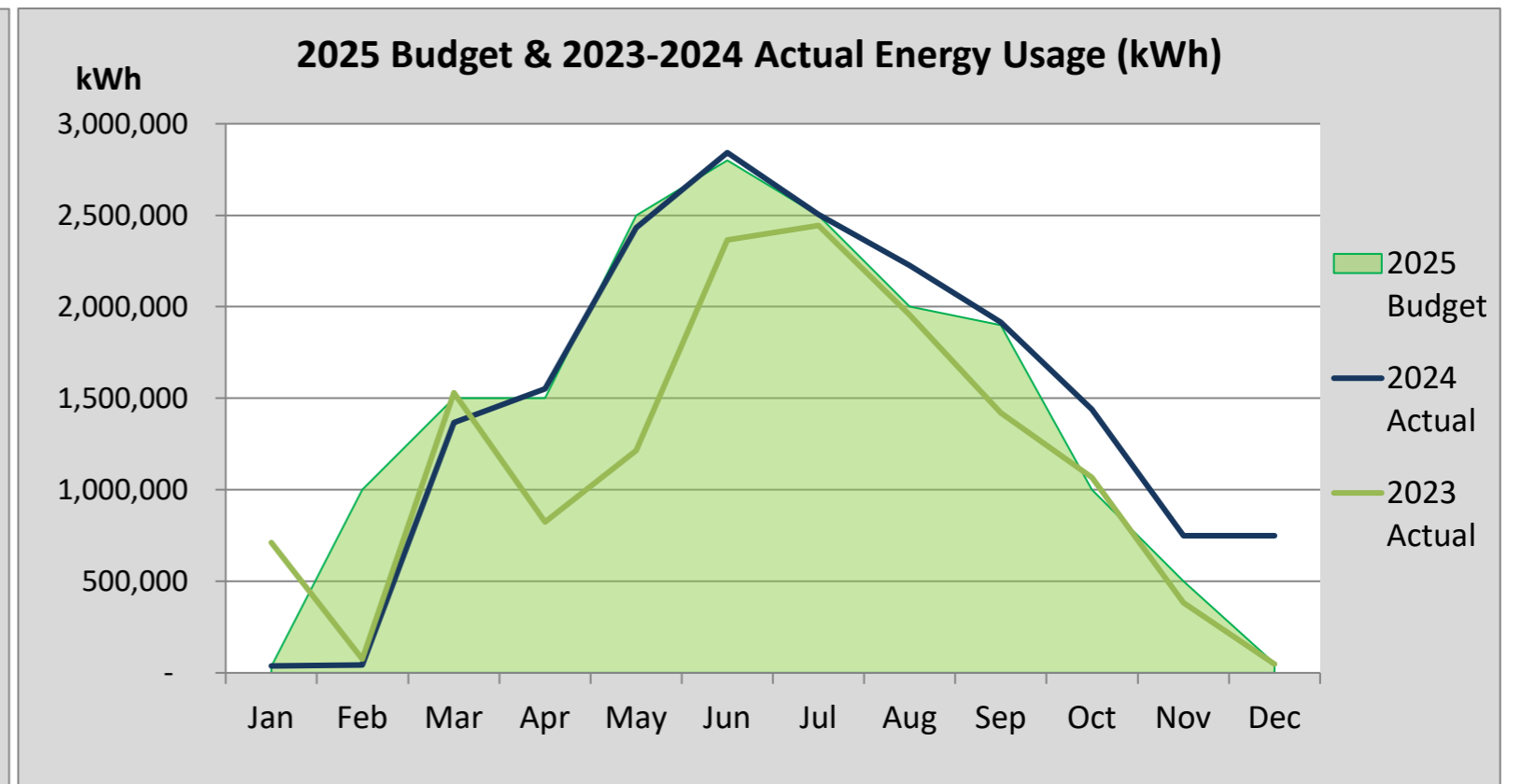
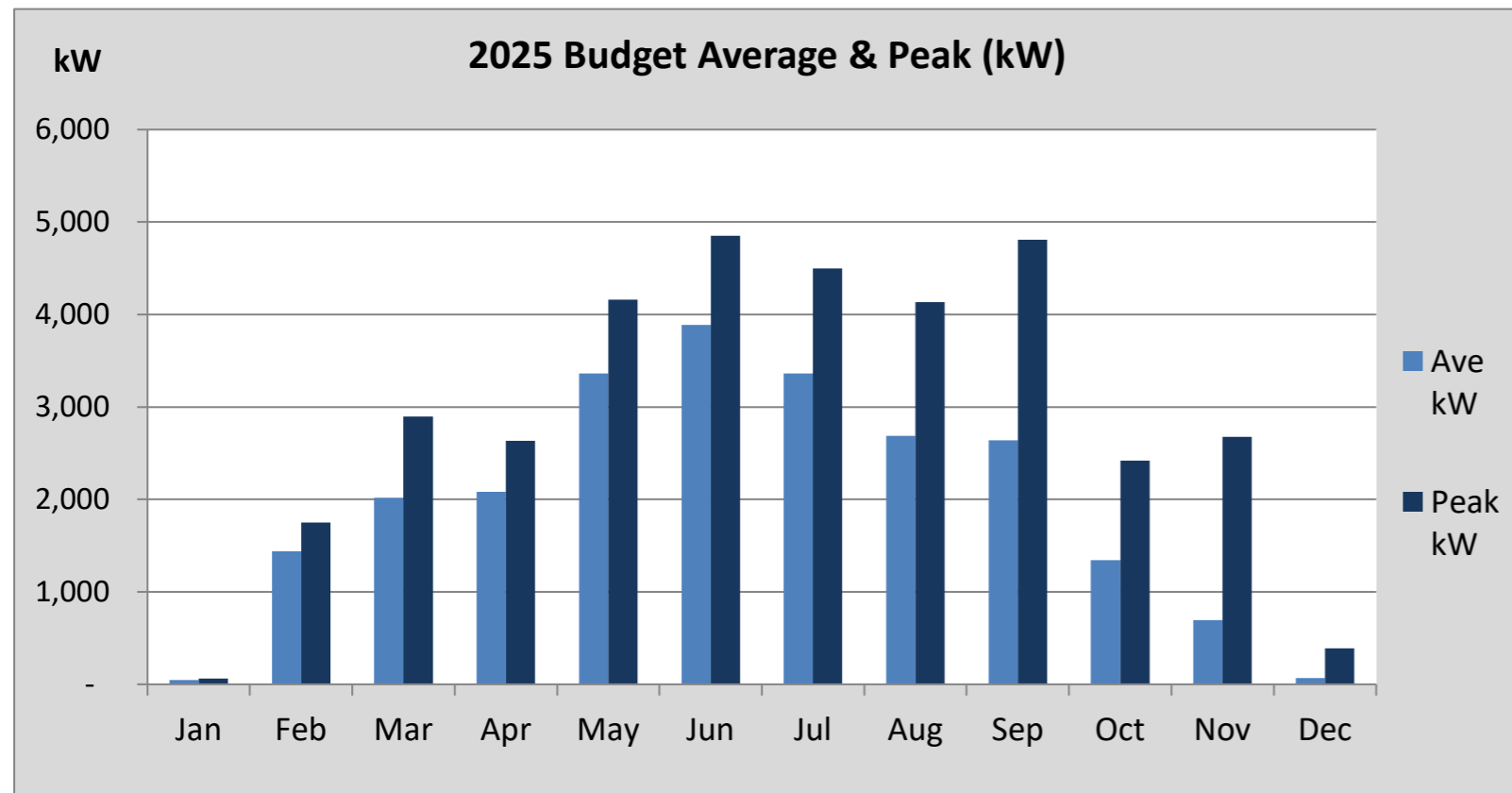
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Banta-Carbona

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	63	47	35,000	71	51	37,688	2,636	955	710,726	-12%	-7%	-7%
Feb	1,747	1,437	1,000,000	119	61	42,471	1,940	109	75,603	1373%	2255%	2255%
Mar	2,897	2,016	1,500,000	2,385	1,837	1,366,582	2,445	2,062	1,531,763	21%	10%	10%
Apr	2,633	2,083	1,500,000	2,738	2,156	1,552,269	2,737	1,145	824,162	-4%	-3%	-3%
May	4,160	3,360	2,500,000	4,216	3,269	2,432,042	2,606	1,634	1,215,980	-1%	3%	3%
Jun	4,852	3,889	2,800,000	4,331	3,948	2,842,253	4,238	3,285	2,365,359	12%	-1%	-1%
Jul	4,496	3,360	2,500,000	4,169	3,366	2,504,305	4,779	3,285	2,444,048	8%	0%	0%
Aug	4,135	2,688	2,000,000	4,083	2,991	2,225,052	3,490	2,628	1,955,402	1%	-10%	-10%
Sep	4,809	2,639	1,900,000	3,825	2,660	1,915,488	2,653	1,975	1,421,943	26%	-1%	-1%
Oct	2,417	1,344	1,000,000	2,753	1,934	1,438,830	1,968	1,436	1,068,728	-12%	-30%	-30%
Nov	2,677	694	500,000	4,016	1,042	750,000	1,639	530	381,795	-33%	-33%	-33%
Dec	389	67	50,000	5,831	1,008	750,000	208	64	47,763	-93%	-93%	-93%
2025			17,285,000			17,856,979			14,043,272			-3%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	17,285,000	17,856,979	-3%
Overhead - JPA & ASA	\$ 99,712	\$ 87,023	15%
Distribution	\$ -	\$ -	0%
Transmission	\$ 549,098	\$ 544,145	1%
Grid Mgmt & Misc	\$ 49,903	\$ 62,850	-21%
CAISO Load Cost	\$ 755,506	\$ 651,431	16%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (200,182)	\$ (206,909)	-3%
Generation	\$ 272,430	\$ 318,616	-14%
Supplemental	\$ 3,679	\$ 297,641	-99%
Total Costs	\$ 1,530,145	\$ 1,754,796	-13%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	17,285,000	17,856,979	-3%
Overhead	0.58	0.49	18%
Delivery	3.47	3.40	2%
Energy	4.81	5.94	-19%
Total Costs	8.85	9.83	-10%

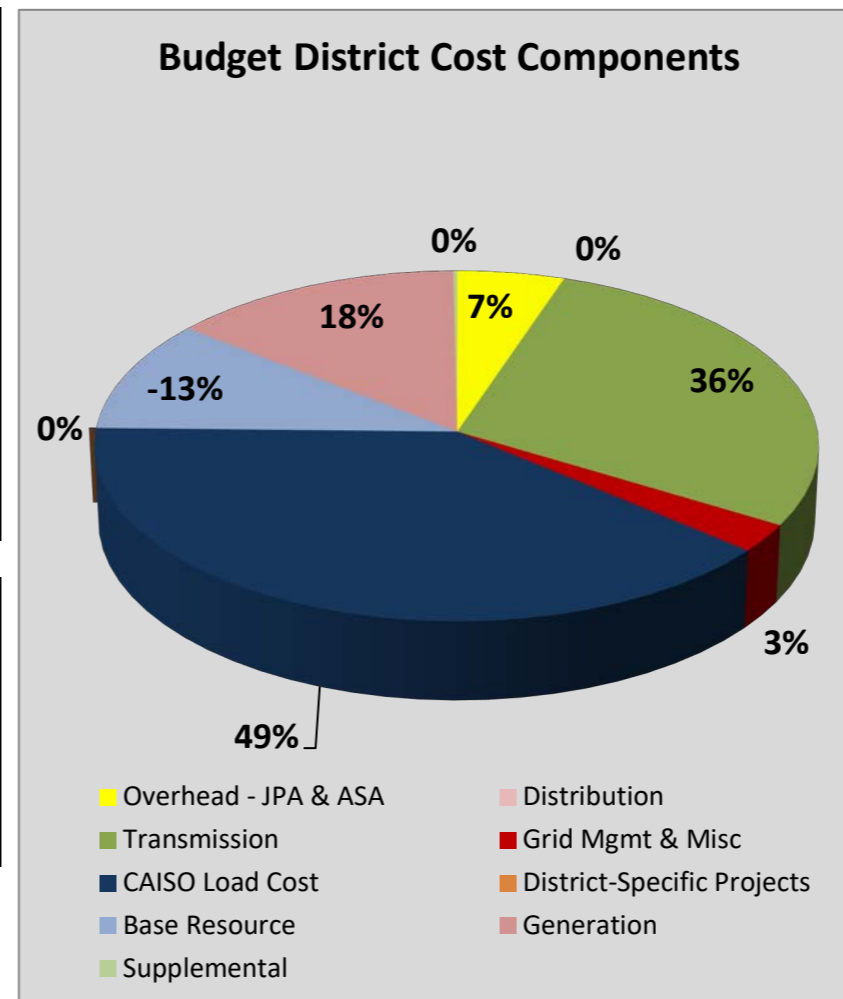
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	17,373,189	\$ 755,506	4.35	-	-	\$ 755,506	4.35
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	7,857,269	\$ 192,879	2.45	\$ (365,222)	(4.65)	\$ (172,343)	(2.19)
Base Resource Pooling	4,729,787	\$ 156,148	3.30	\$ (186,658)	(3.95)	\$ (30,510)	(0.65)
Generation - LEC	2,535,816	\$ 215,141	8.48	\$ (169,639)	(6.69)	\$ 45,502	1.79
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,567,860	\$ 127,900	2.80	\$ (73,029)	(1.60)	\$ 54,871	1.20
Generation - Slate BESS	-	\$ 160,800	-	\$ (79,131)	-	\$ 81,669	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,317,544)						
Total Loss Adjusted kWh	17,373,189	\$ 1,608,374	9.26	\$ (873,679)	(5.03)	\$ 734,695	4.23

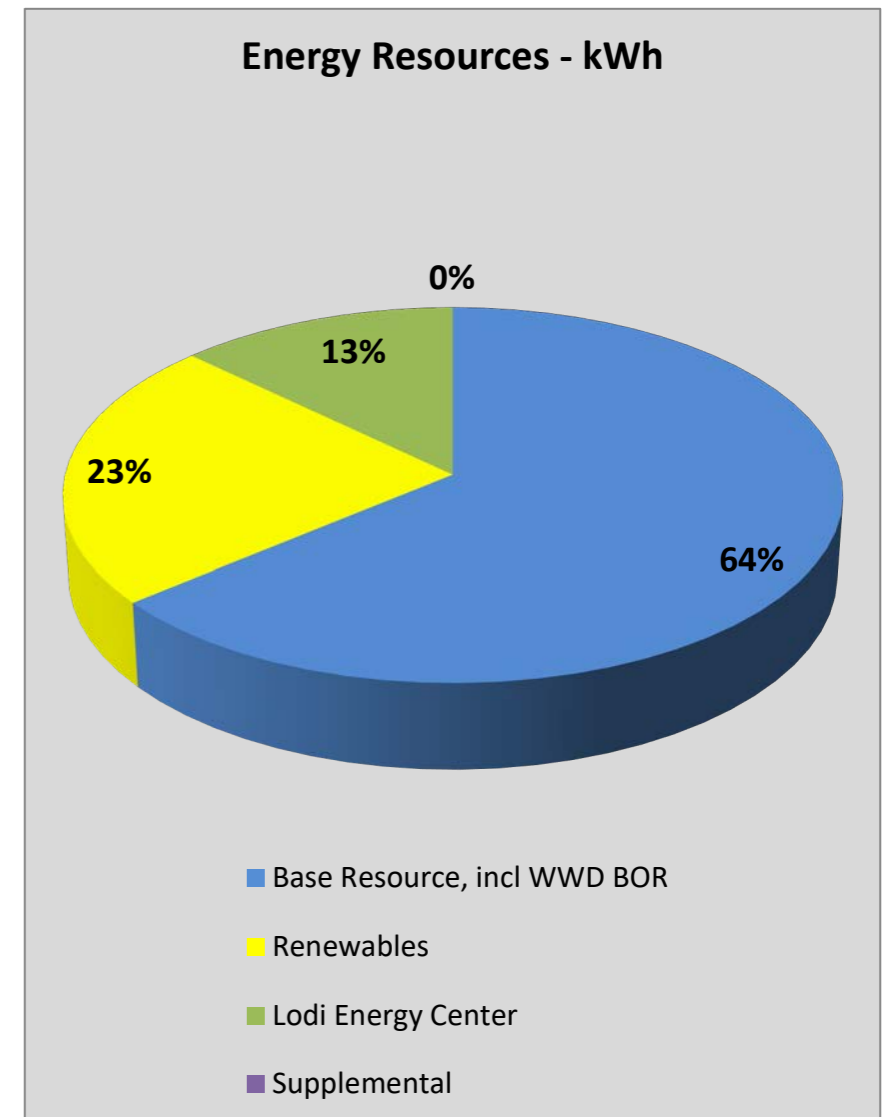
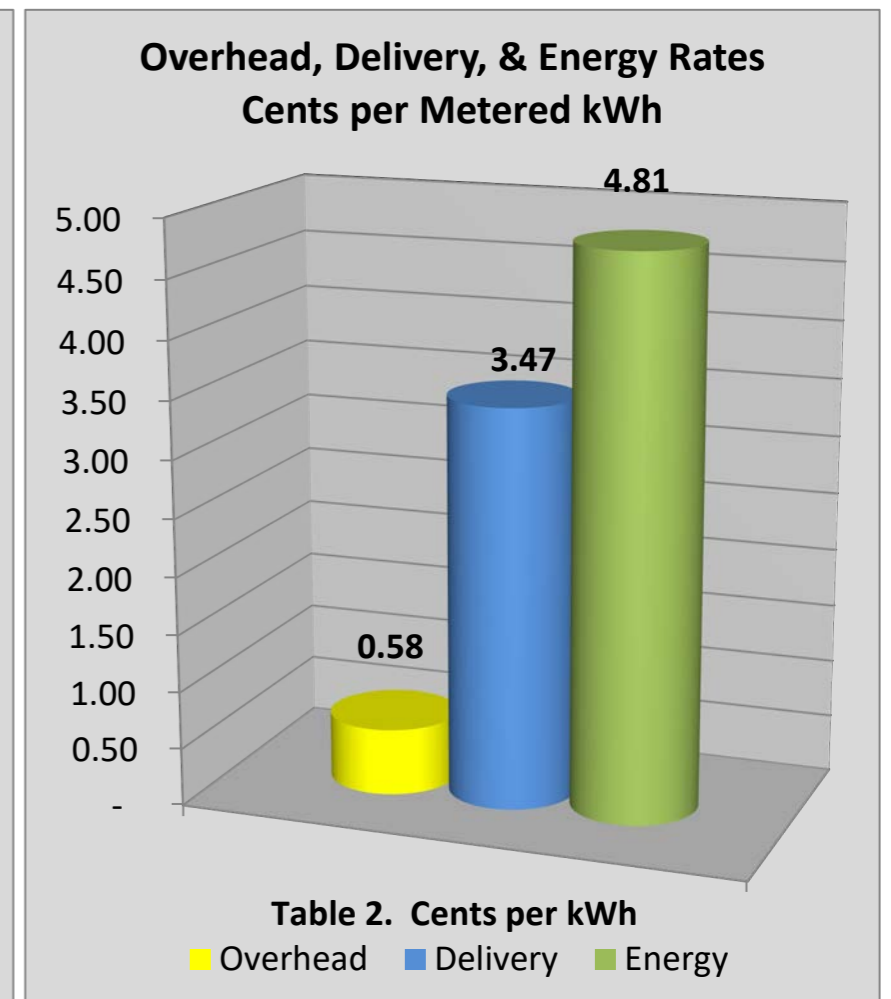
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	17,373,189	\$ 755,506	4.35	-	-	\$ 755,506	4.35
Base Resource, incl WWD BOR	12,587,057	\$ 351,698	2.79	\$ (551,880)	(4.38)	\$ (200,182)	(1.59)
Renewables	4,567,860	\$ 131,619	2.88	\$ (73,029)	(1.60)	\$ 58,591	1.28
Lodi Energy Center	2,535,816	\$ 290,536	11.46	\$ (169,639)	(6.69)	\$ 120,897	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 175,752	-	\$ (79,131)	-	\$ 96,621	-
Resource Subtotal	19,690,733	\$ 949,605	4.82	\$ (873,679)	(4.44)	\$ 75,926	0.39
Net Portfolio	17,373,189					\$ 831,432	4.79

Percent of Load Covered 113%

## Banta-Carbona



## 2025 Budget Summary - Average



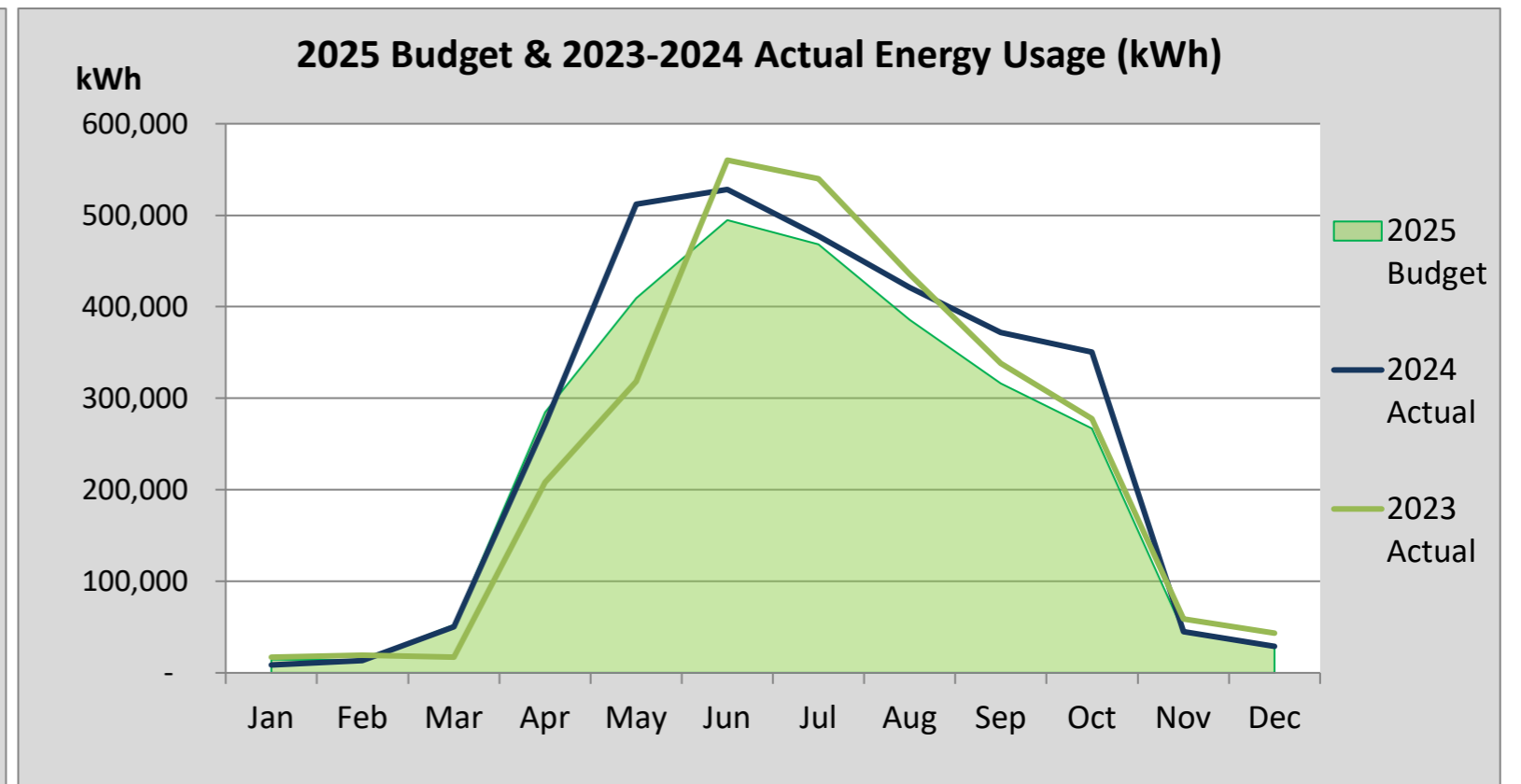
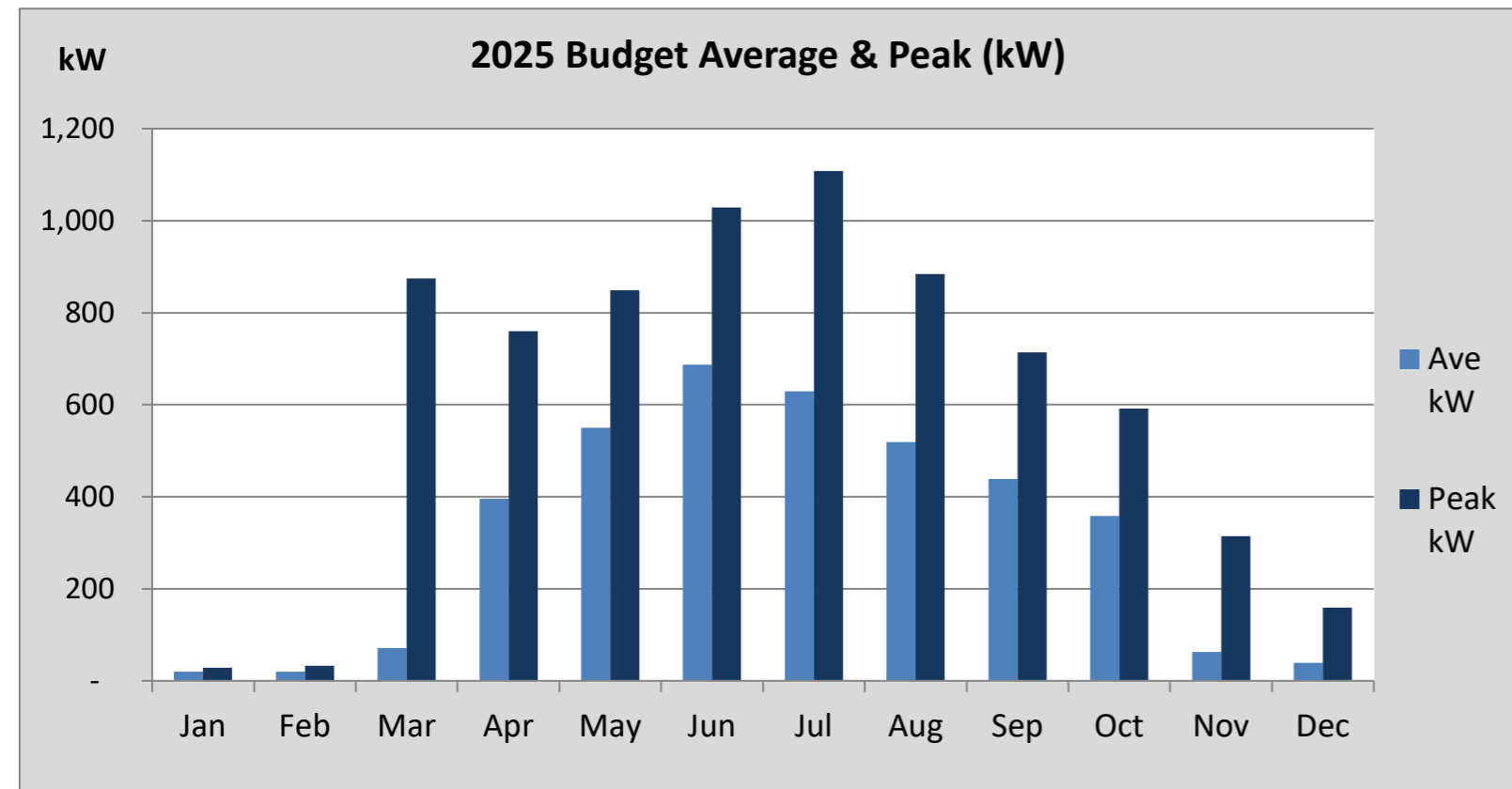
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Byron-Bethany

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	29	20	14,647	30	12	8,600	37	23	17,110	-5%	70%	70%
Feb	32	20	13,974	31	19	13,312	38	28	19,181	6%	5%	5%
Mar	874	71	52,653	343	68	50,252	37	23	17,257	155%	5%	5%
Apr	760	395	284,681	765	378	271,947	464	289	208,368	-1%	5%	5%
May	849	550	409,312	1,013	688	512,166	832	428	318,489	-16%	-20%	-20%
Jun	1,029	687	494,728	1,020	734	528,198	1,055	778	560,234	1%	-6%	-6%
Jul	1,107	629	468,231	962	641	477,081	1,070	726	540,176	15%	-2%	-2%
Aug	885	518	385,722	861	566	421,267	841	586	435,738	3%	-8%	-8%
Sep	714	439	316,036	838	517	372,055	695	470	338,162	-15%	-15%	-15%
Oct	592	359	266,880	625	471	350,593	607	373	277,609	-5%	-24%	-24%
Nov	315	63	45,237	315	63	45,237	458	81	58,725	0%	0%	0%
Dec	159	39	28,969	159	39	28,969	187	58	43,186	0%	0%	0%
2025			2,781,069			3,079,676			2,834,234			-10%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,781,069	3,079,676	-10%
Overhead - JPA & ASA	\$ 63,728	\$ 54,061	18%
Distribution	\$ 90,331	\$ 78,644	15%
Transmission	\$ 89,601	\$ 96,656	-7%
Grid Mgmt & Misc	\$ 8,029	\$ 9,351	-14%
CAISO Load Cost	\$ 124,083	\$ 112,438	10%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (82,945)	\$ (81,758)	1%
Generation	\$ 66,813	\$ 89,237	-25%
Supplemental	\$ 3,797	\$ 88,666	-96%
Total Costs	\$ 363,437	\$ 447,295	-19%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,781,069	3,079,676	-10%
Overhead	2.29	1.76	31%
Delivery	6.76	6.00	13%
Energy	4.02	6.77	-41%
Total Costs	13.07	14.52	-10%

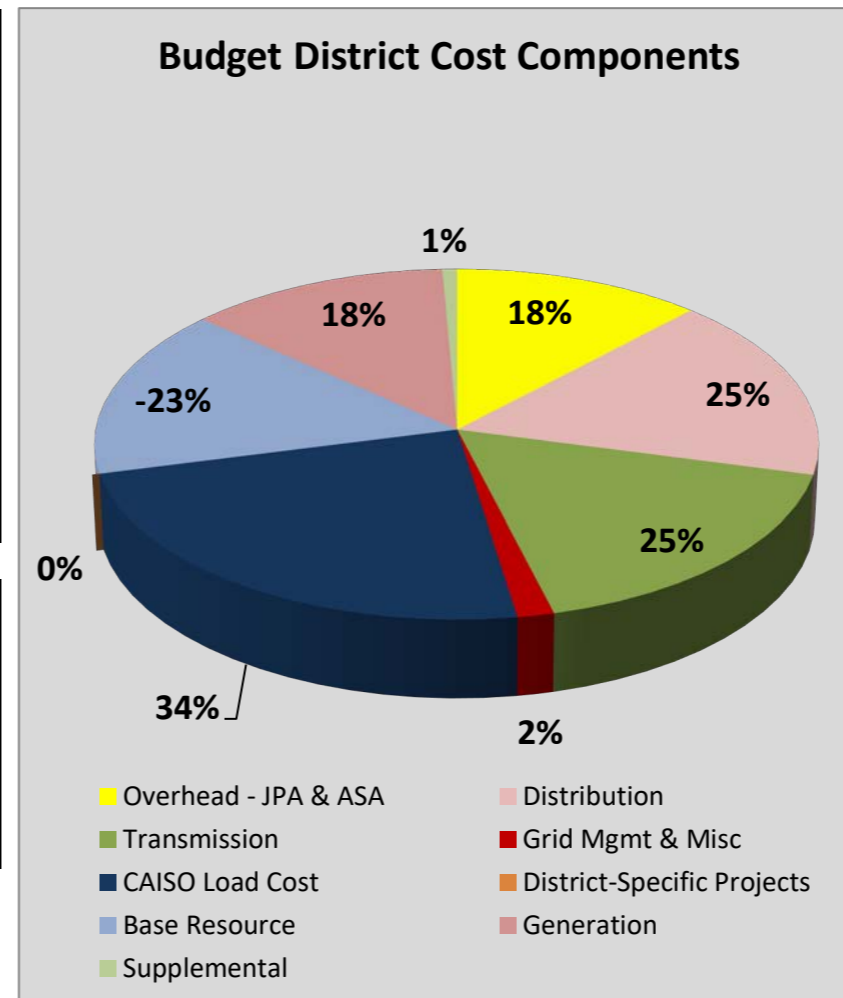
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,834,945	\$ 124,083	4.38	-	-	\$ 124,083	4.38
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	4,247,185	\$ 104,259	2.45	\$ (197,418)	(4.65)	\$ (93,159)	(2.19)
Base Resource Pooling	(1,063,288)	\$ (37,151)	3.49	\$ 45,921	(4.32)	\$ 8,770	(0.82)
Generation - LEC	1,195,148	\$ 101,397	8.48	\$ (79,952)	(6.69)	\$ 21,445	1.79
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	683,100	\$ 19,127	2.80	\$ (16,820)	(2.46)	\$ 2,307	0.34
Generation - Slate BESS	-	\$ 12,060	-	\$ (5,935)	-	\$ 6,125	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,227,199)						
Total Loss Adjusted kWh	2,834,945	\$ 323,775	11.42	\$ (254,204)	(8.97)	\$ 69,571	2.45

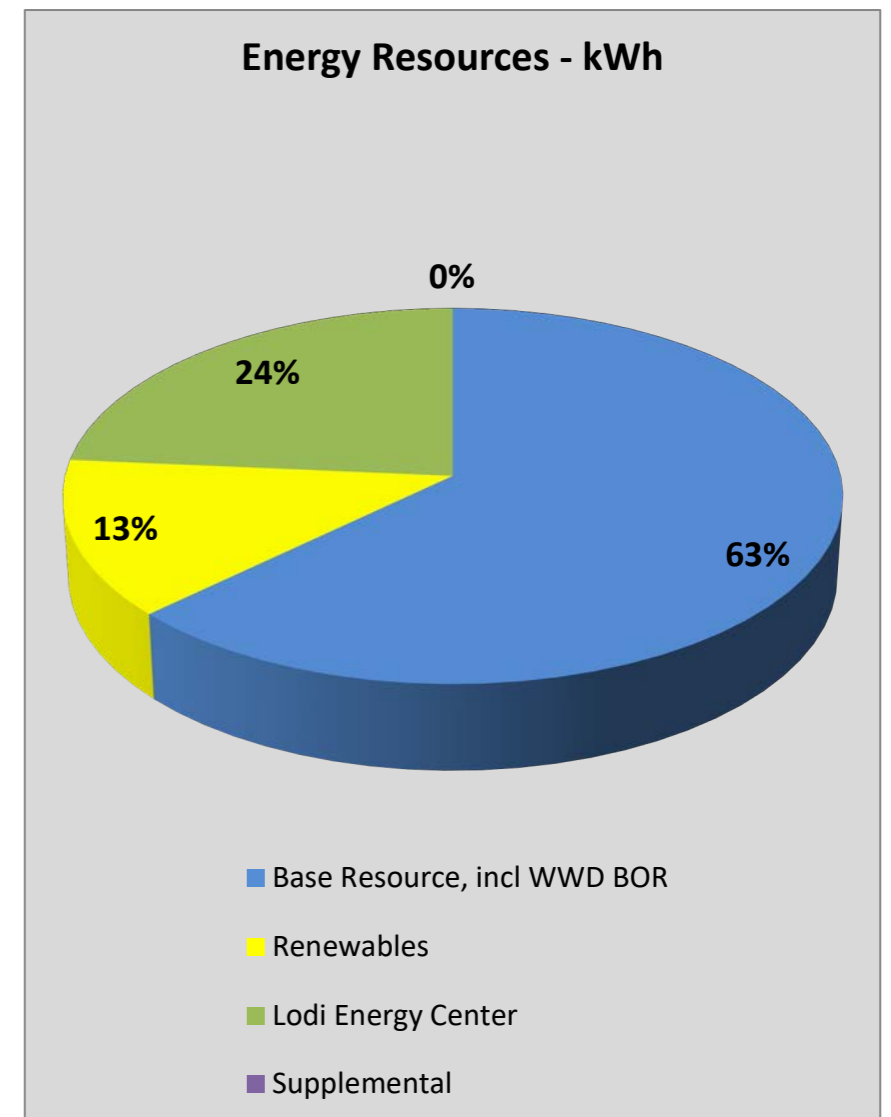
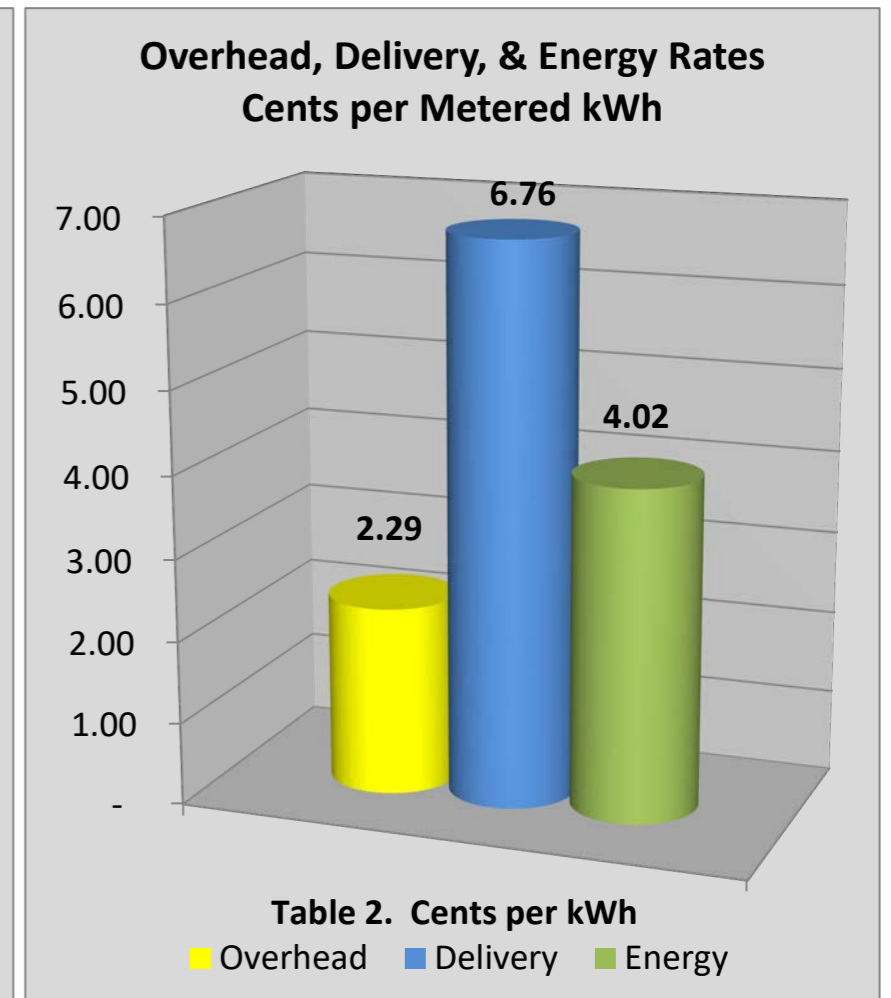
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,834,945	\$ 124,083	4.38	-	-	\$ 124,083	4.38
Base Resource, incl WWD BOR	3,183,896	\$ 68,552	2.15	\$ (151,497)	(4.76)	\$ (82,945)	(2.61)
Renewables	683,100	\$ 19,683	2.88	\$ (16,820)	(2.46)	\$ 2,863	0.42
Lodi Energy Center	1,195,148	\$ 136,932	11.46	\$ (79,952)	(6.69)	\$ 56,980	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 16,702		\$ (5,935)		\$ 10,767	
Resource Subtotal	5,062,144	\$ 241,868	4.78	\$ (254,204)	(5.02)	\$ (12,335)	(0.24)
Net Portfolio	2,834,945					\$ 111,747	3.94

Percent of Load Covered 179%

## Byron-Bethany



## 2025 Budget Summary - Average



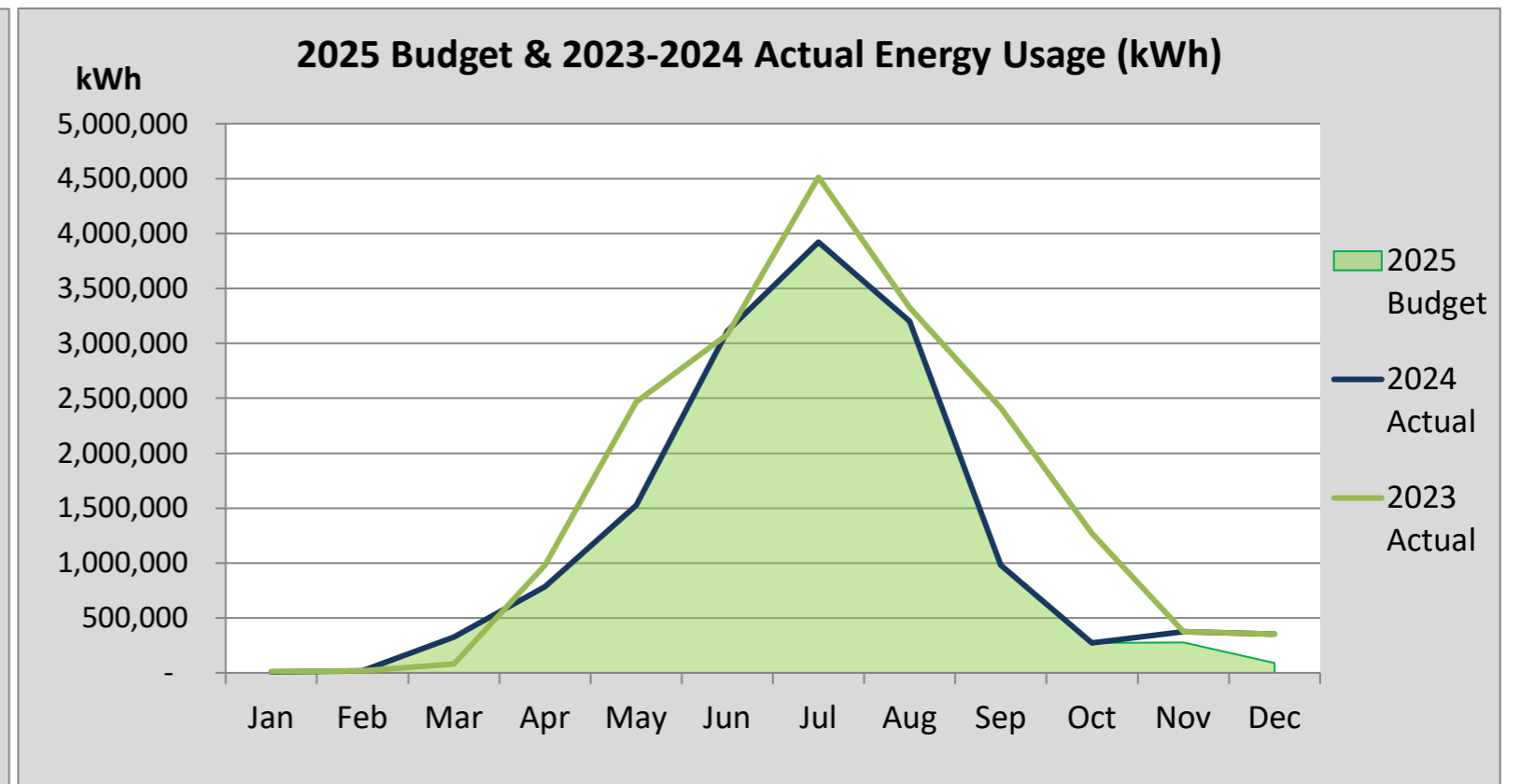
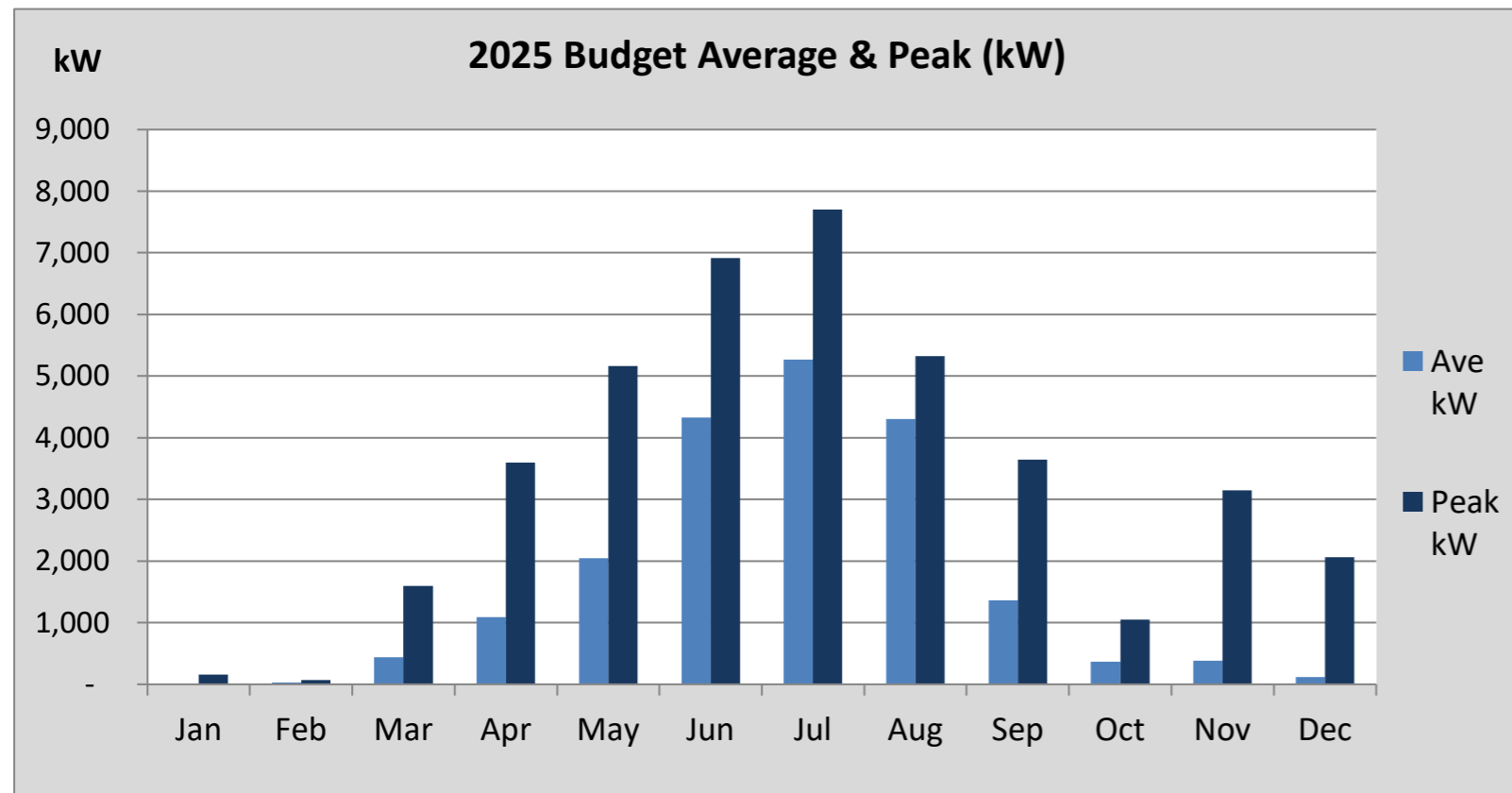
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Cawelo

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	161	11	8,200	74	11	8,170	89	17	12,499	118%	0%	0%
Feb	68	26	18,200	559	26	18,160	90	27	18,552	-88%	0%	0%
Mar	1,598	438	325,600	1,547	438	325,610	661	106	78,853	3%	0%	0%
Apr	3,595	1,088	783,600	3,274	1,088	783,571	3,549	1,366	983,413	10%	0%	0%
May	5,166	2,049	1,524,700	4,488	2,049	1,524,659	5,482	3,316	2,466,841	15%	0%	0%
Jun	6,916	4,326	3,114,700	6,113	4,326	3,114,662	6,694	4,278	3,080,040	13%	0%	0%
Jul	7,705	5,272	3,922,400	6,064	5,272	3,922,425	6,350	6,066	4,513,306	27%	0%	0%
Aug	5,325	4,306	3,203,800	5,984	4,306	3,203,805	6,598	4,473	3,327,646	-11%	0%	0%
Sep	3,643	1,365	982,600	4,021	1,365	982,627	4,947	3,348	2,410,358	-9%	0%	0%
Oct	1,048	366	272,100	1,645	366	272,063	2,593	1,709	1,271,448	-36%	0%	0%
Nov	3,151	385	277,300	4,268	522	375,600	1,835	522	376,482	-26%	-26%	-26%
Dec	2,065	118	87,500	8,273	471	350,500	1,051	471	350,533	-75%	-75%	-75%
2025			14,520,700			14,881,852			18,889,969			-2%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	14,520,700	14,881,852	-2%
Overhead - JPA & ASA	\$ 93,013	\$ 80,292	16%
Distribution	\$ 587,968	\$ 453,810	30%
Transmission	\$ 464,189	\$ 467,609	-1%
Grid Mgmt & Misc	\$ 41,923	\$ 41,370	1%
CAISO Load Cost	\$ 677,668	\$ 599,459	13%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (120,033)	\$ (133,546)	-10%
Generation	\$ 337,987	\$ 426,933	-21%
Supplemental	\$ 1,163	\$ (223,612)	-101%
Total Costs	\$ 2,083,879	\$ 1,712,315	22%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	14,520,700	14,881,852	-2%
Overhead	0.64	0.54	19%
Delivery	7.53	6.47	16%
Energy	6.18	4.50	37%
Total Costs	14.35	11.51	25%

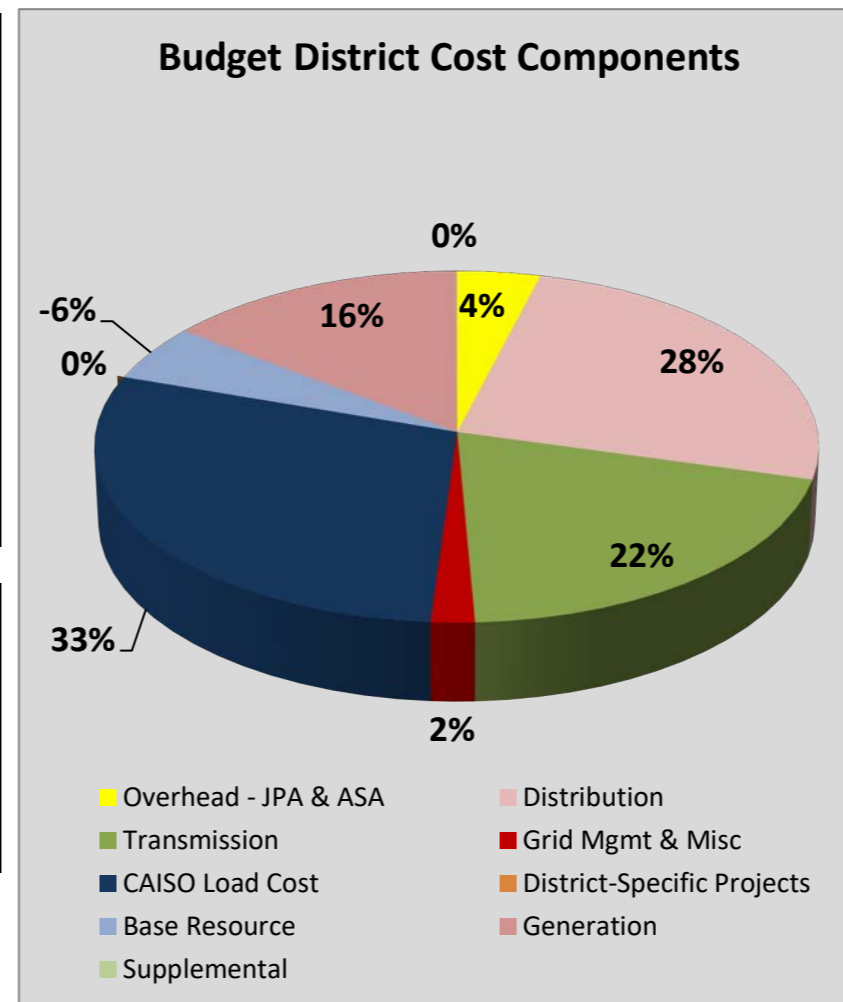
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	15,103,142	\$ 677,668	4.49	-	-	\$ 677,668	4.49
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	3,773,371	\$ 92,628	2.45	\$ (175,394)	(4.65)	\$ (82,766)	(2.19)
Base Resource Pooling	5,191,978	\$ 174,383	3.36	\$ (212,933)	(4.10)	\$ (38,550)	(0.74)
Generation - LEC	2,134,194	\$ 181,067	8.48	\$ (142,771)	(6.69)	\$ 38,295	1.79
Generation - Astoria	1,647,250	\$ 108,719	6.60	\$ (45,996)	(2.79)	\$ 62,722	3.81
Generation - Whitney	1,653,240	\$ 99,194	6.00	\$ (47,679)	(2.88)	\$ 51,516	3.12
Generation - Slate PV	9,480,240	\$ 265,447	2.80	\$ (240,621)	(2.54)	\$ 24,826	0.26
Generation - Slate BESS	-	\$ 152,760	-	\$ (75,174)	-	\$ 77,586	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(8,777,131)						
Total Loss Adjusted kWh	15,103,142	\$ 1,751,866	11.60	\$ (940,569)	(6.23)	\$ 811,298	5.37

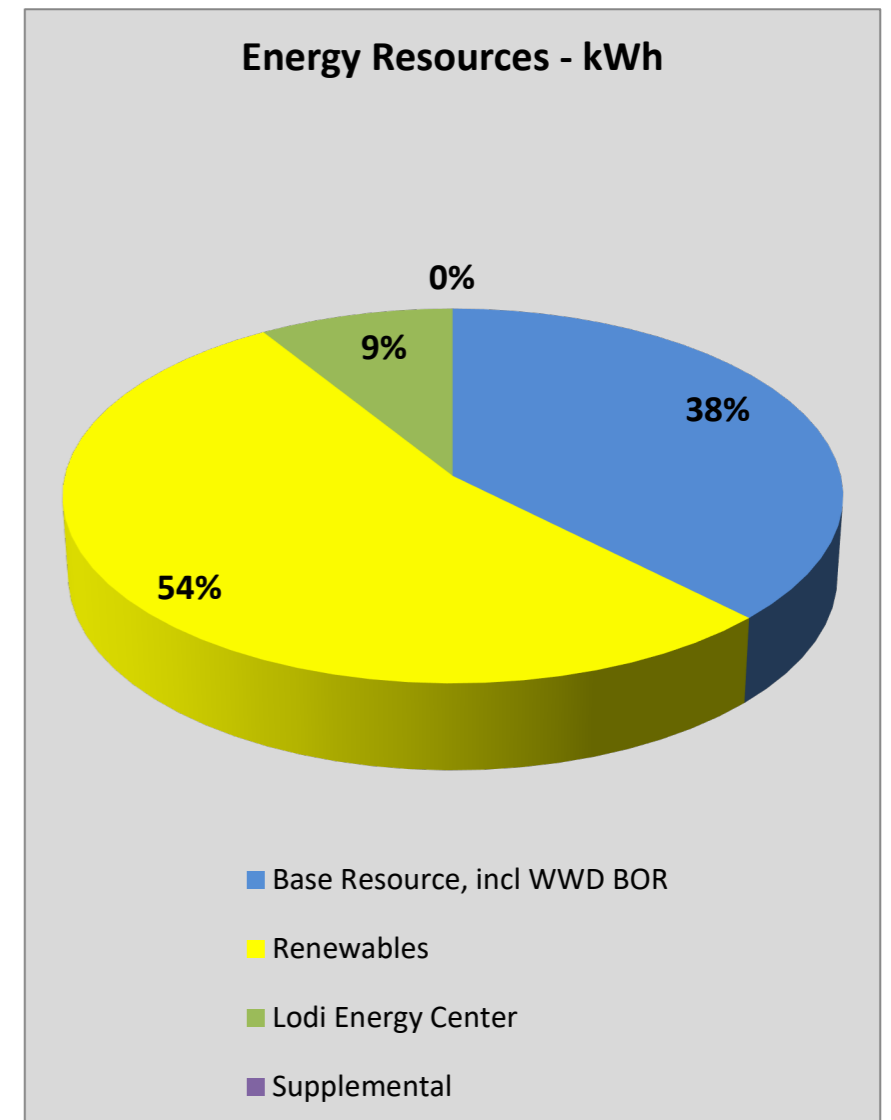
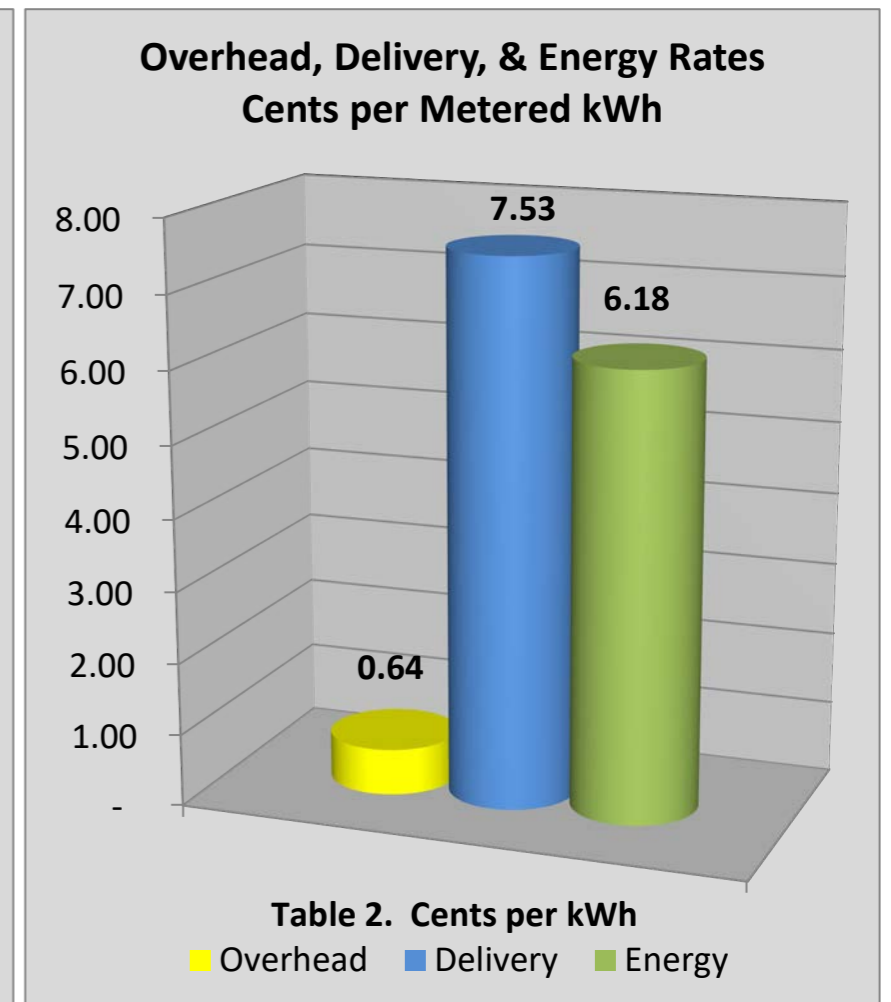
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	15,103,142	\$ 677,668	4.49			\$ 677,668	4.49
Base Resource, incl WWD BOR	8,965,348	\$ 268,294	2.99	\$ (388,327)	(4.33)	\$ (120,033)	(1.34)
Renewables	12,780,730	\$ 482,239	3.77	\$ (334,296)	(2.62)	\$ 147,943	1.16
Lodi Energy Center	2,134,194	\$ 244,521	11.46	\$ (142,771)	(6.69)	\$ 101,749	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 164,632		\$ (75,174)		\$ 89,458	
Resource Subtotal	23,880,272	\$ 1,159,686	4.86	\$ (940,569)	(3.94)	\$ 219,117	0.92
Net Portfolio	15,103,142					\$ 896,786	5.94

Percent of Load Covered 158%

## Cawelo



## 2025 Budget Summary - Average



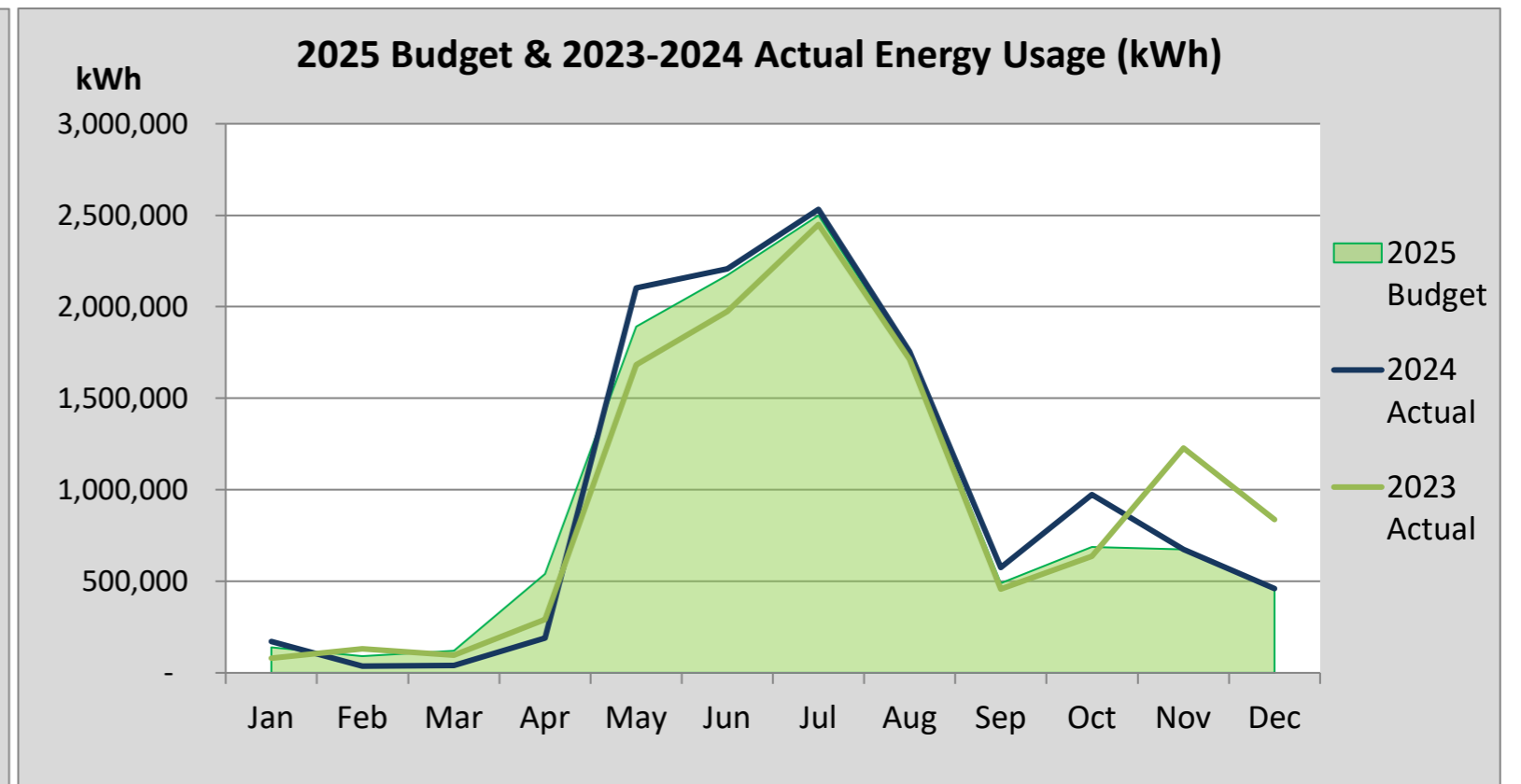
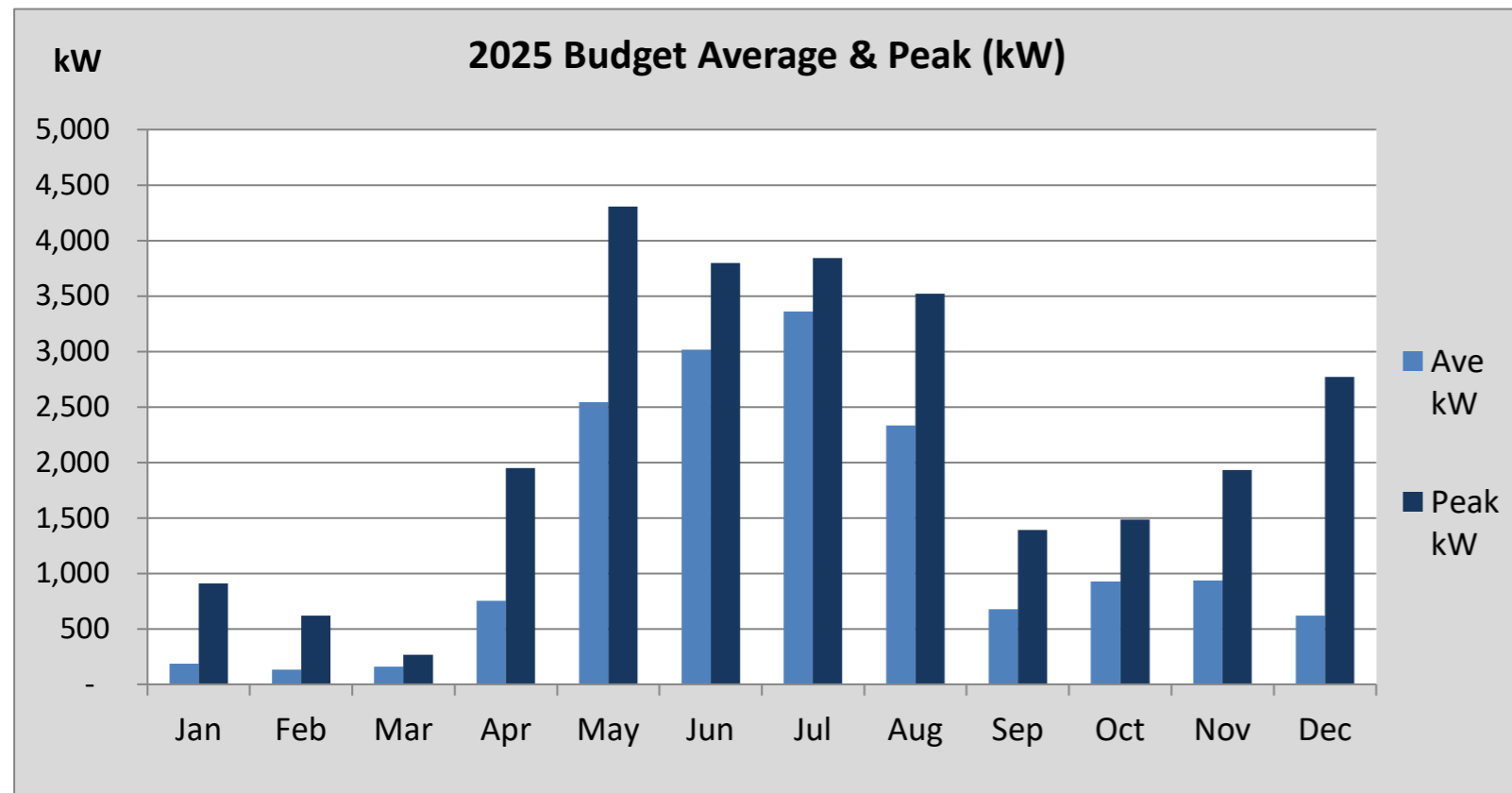
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Glenn-Colusa

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	907	187	138,964	956	230	171,184	438	108	80,037	-5%	-19%	-19%
Feb	620	130	90,588	60	53	36,744	839	188	130,574	942%	147%	147%
Mar	265	161	119,774	73	55	41,127	613	131	96,996	264%	191%	191%
Apr	1,951	751	540,572	1,629	263	189,096	1,866	407	293,141	20%	186%	186%
May	4,305	2,543	1,891,968	4,089	2,828	2,103,736	3,415	2,261	1,682,519	5%	-10%	-10%
Jun	3,796	3,017	2,172,596	3,860	3,066	2,207,484	3,856	2,742	1,973,968	-2%	-2%	-2%
Jul	3,841	3,359	2,499,353	3,893	3,404	2,532,241	3,929	3,292	2,449,576	-1%	-1%	-1%
Aug	3,519	2,331	1,734,619	3,322	2,358	1,754,365	3,742	2,300	1,711,179	6%	-1%	-1%
Sep	1,393	678	488,470	1,936	799	575,227	1,668	637	458,648	-28%	-15%	-15%
Oct	1,484	925	688,550	2,302	1,308	972,802	1,603	855	635,970	-36%	-29%	-29%
Nov	1,930	938	675,143	1,930	938	675,143	3,772	1,704	1,228,794	0%	0%	0%
Dec	2,770	619	460,637	2,770	619	460,637	1,890	1,125	837,216	0%	0%	0%
2025			11,501,234			11,719,787			11,578,618			-2%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,501,234	11,719,787	-2%
Overhead - JPA & ASA	\$ 93,896	\$ 83,550	12%
Distribution	\$ 188,435	\$ 112,497	68%
Transmission	\$ 363,736	\$ 362,144	0%
Grid Mgmt & Misc	\$ 33,205	\$ 29,815	11%
CAISO Load Cost	\$ 536,550	\$ 455,861	18%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (156,388)	\$ (171,041)	-9%
Generation	\$ 122,192	\$ 173,320	-29%
Supplemental	\$ 41,587	\$ 96,208	-57%
Total Costs	\$ 1,223,213	\$ 1,142,355	7%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,501,234	11,719,787	-2%
Overhead	0.82	0.71	15%
Delivery	5.09	4.30	18%
Energy	4.73	4.73	0%
Total Costs	10.64	9.75	9%

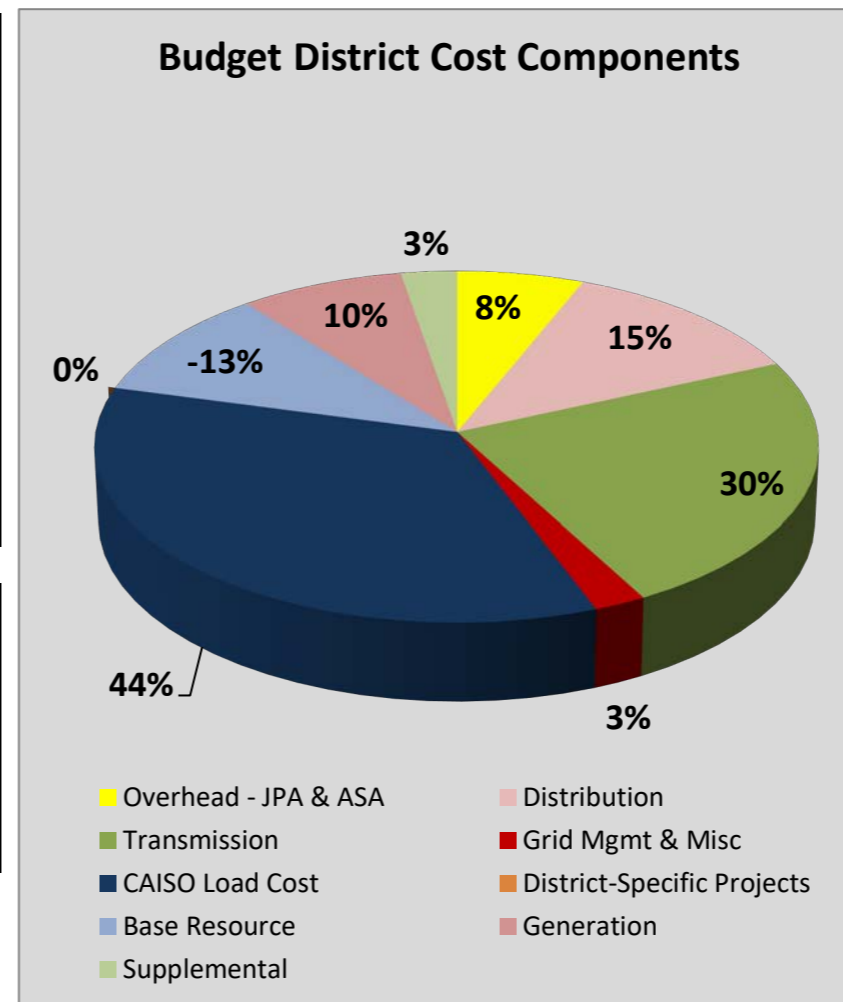
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,625,920	\$ 536,550	4.62	-	-	\$ 536,550	4.62
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	7,099,079	\$ 174,267	2.45	\$ (329,980)	(4.65)	\$ (155,713)	(2.19)
Base Resource Pooling	1,833,734	\$ 55,944	3.05	\$ (59,033)	(3.22)	\$ (3,088)	(0.17)
Generation - LEC	1,430,985	\$ 121,406	8.48	\$ (95,729)	(6.69)	\$ 25,677	1.79
Generation - Astoria	871,475	\$ 57,517	6.60	\$ (24,334)	(2.79)	\$ 33,183	3.81
Generation - Whitney	874,644	\$ 52,479	6.00	\$ (25,224)	(2.88)	\$ 27,254	3.12
Generation - Slate PV	1,710,720	\$ 47,900	2.80	\$ (56,986)	(3.33)	\$ (9,086)	(0.53)
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,194,716)						
Total Loss Adjusted kWh	11,625,920	\$ 1,046,064	9.00	\$ (591,286)	(5.09)	\$ 454,778	3.91

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,625,920	\$ 536,550	4.62	-	-	\$ 536,550	4.62
Base Resource, incl WWD BOR	8,932,813	\$ 232,625	2.60	\$ (389,013)	(4.35)	\$ (156,388)	(1.75)
Renewables	3,456,839	\$ 160,513	4.64	\$ (106,544)	(3.08)	\$ 53,969	1.56
Lodi Energy Center	1,430,985	\$ 163,952	11.46	\$ (95,729)	(6.69)	\$ 68,223	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 41,587		\$ -		\$ 41,587	
Resource Subtotal	13,820,637	\$ 598,676	4.33	\$ (591,286)	(4.28)	\$ 7,391	0.05
Net Portfolio	11,625,920					\$ 543,941	4.68

Percent of Load Covered 119%

## Glenn-Colusa



## 2025 Budget Summary - Average

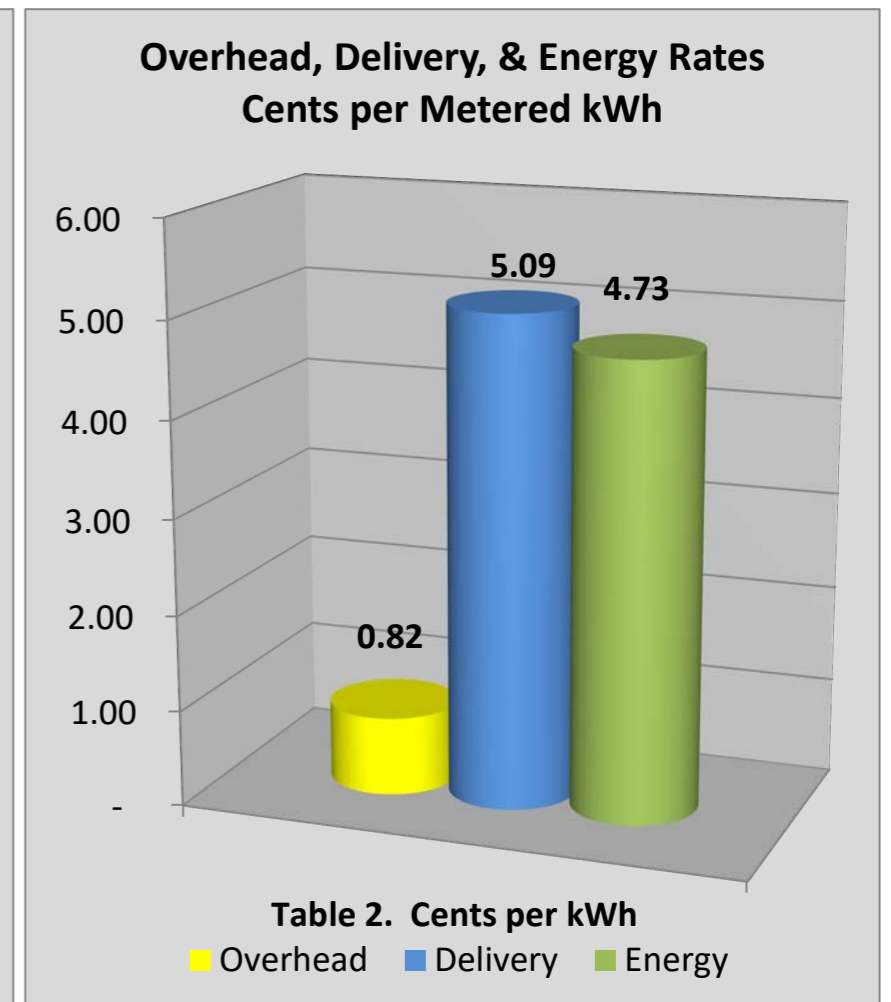
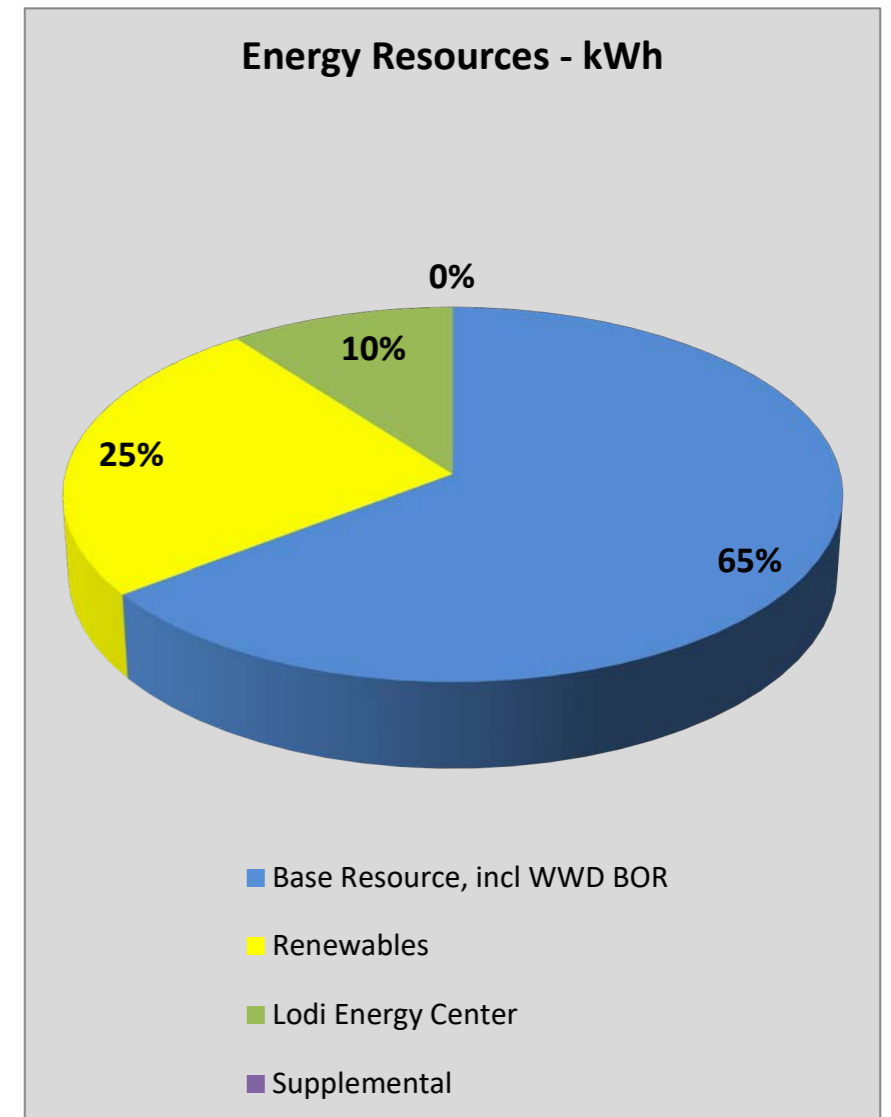


Table 2. Cents per kWh  
Overhead Delivery Energy





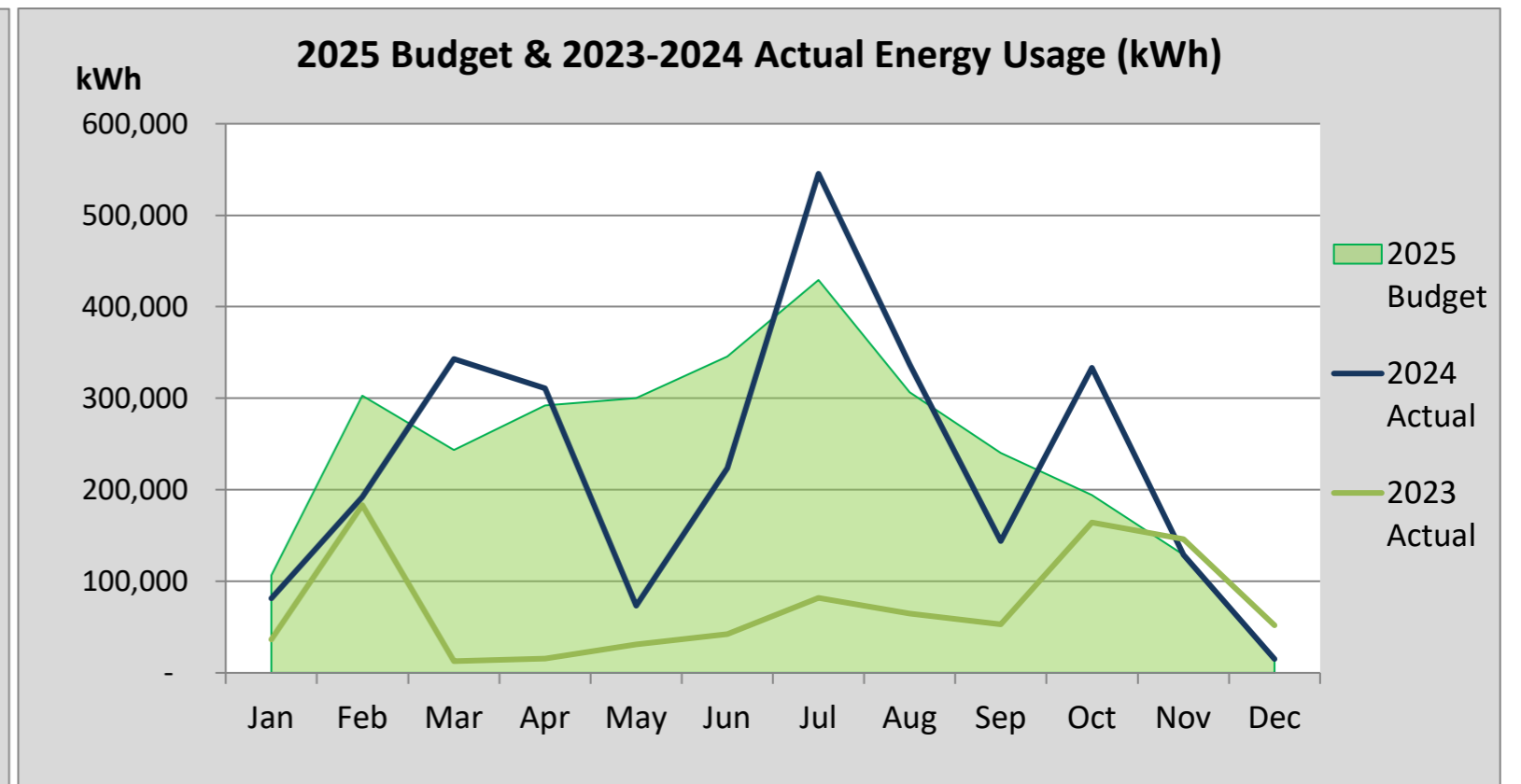
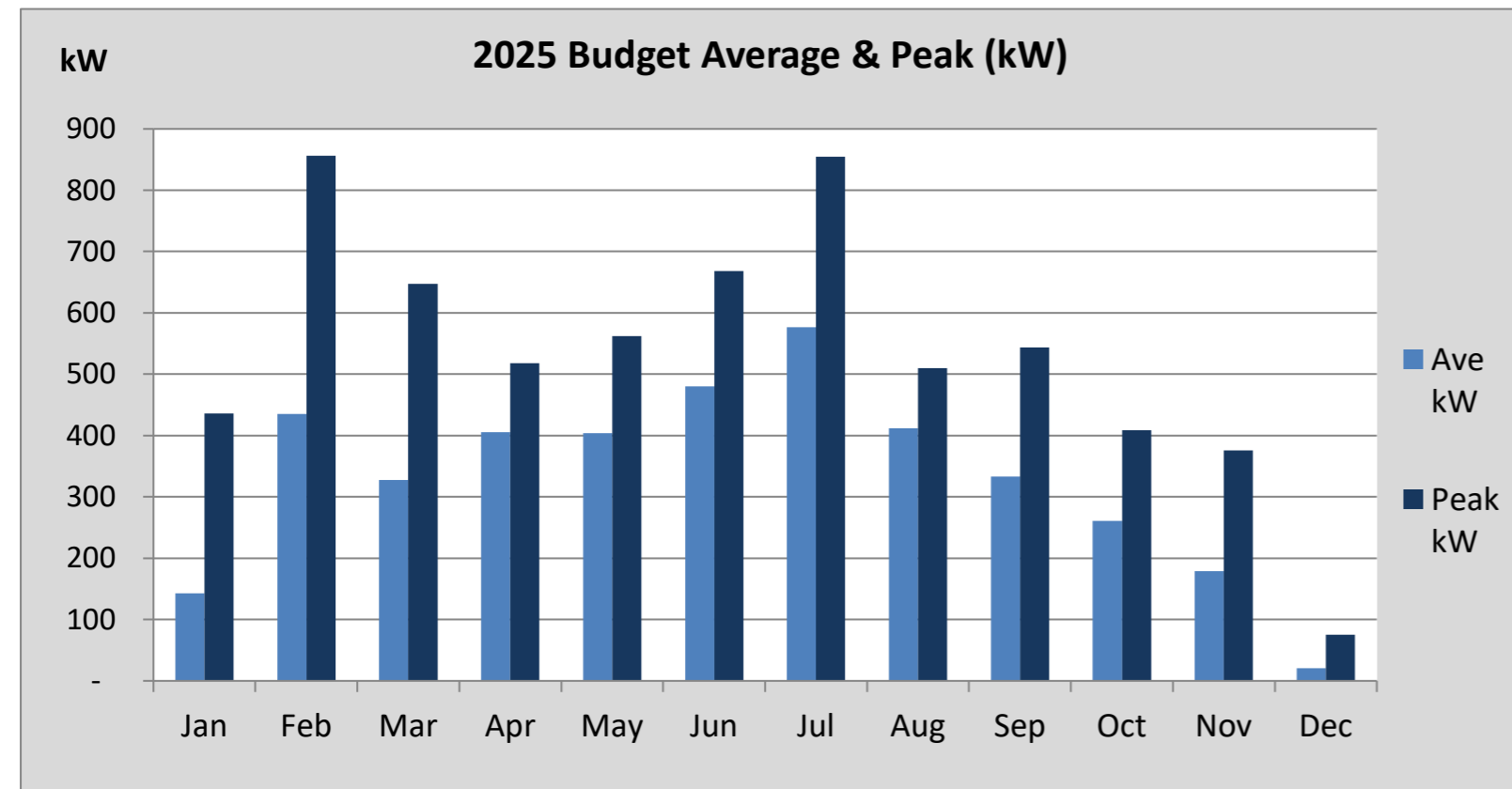
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## James

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	436	143	106,258	315	109	81,356	454	49	36,632	38%	31%	31%
Feb	856	435	302,852	471	276	191,965	826	263	183,317	82%	58%	58%
Mar	647	327	243,468	640	461	343,018	98	17	12,764	1%	-29%	-29%
Apr	518	406	292,005	748	432	311,116	115	22	15,751	-31%	-6%	-6%
May	562	404	300,377	328	99	73,350	284	42	31,099	71%	310%	310%
Jun	668	480	345,538	910	311	223,561	216	59	42,434	-27%	55%	55%
Jul	855	577	429,258	919	733	545,434	574	110	81,997	-7%	-21%	-21%
Aug	510	412	306,416	767	453	337,316	551	87	64,596	-34%	-9%	-9%
Sep	544	333	240,057	879	200	143,742	450	73	52,823	-38%	67%	67%
Oct	409	261	194,071	832	448	333,243	438	221	164,517	-51%	-42%	-42%
Nov	376	179	129,093	376	179	129,093	923	203	146,276	0%	0%	0%
Dec	75	20	15,111	75	20	15,111	312	70	51,878	0%	0%	0%
2025			2,904,504			2,728,303			884,083			6%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

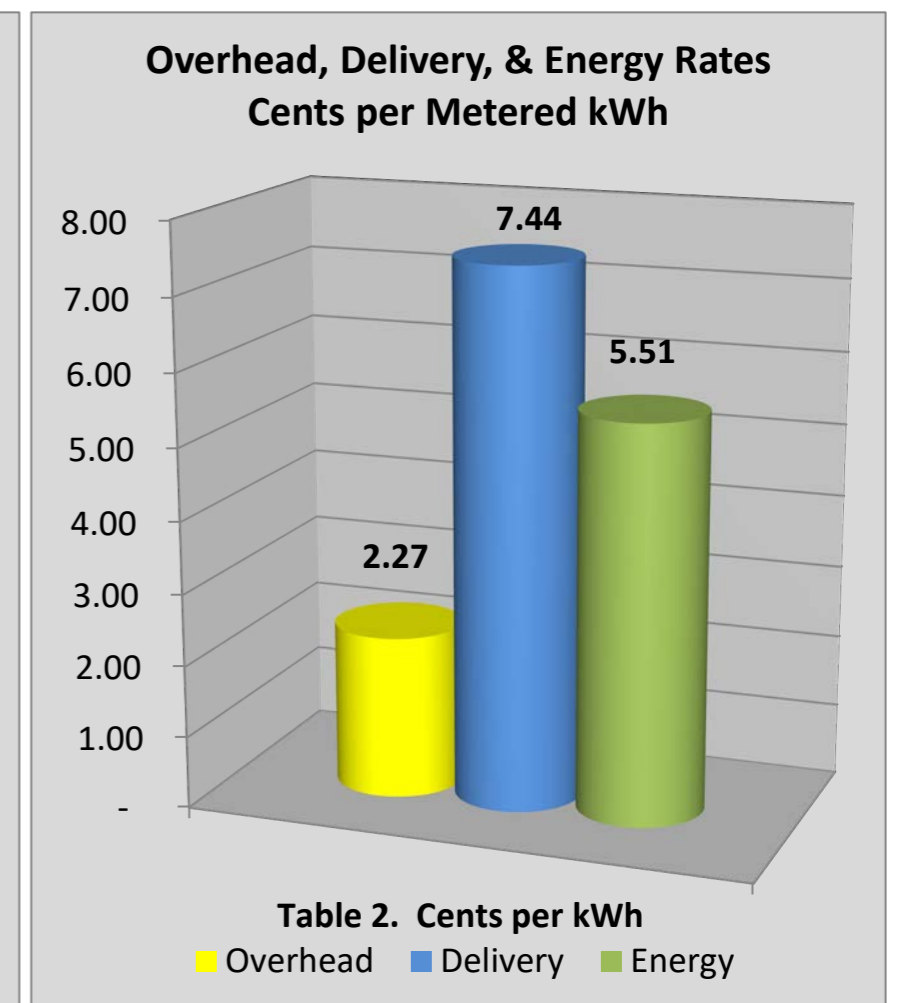
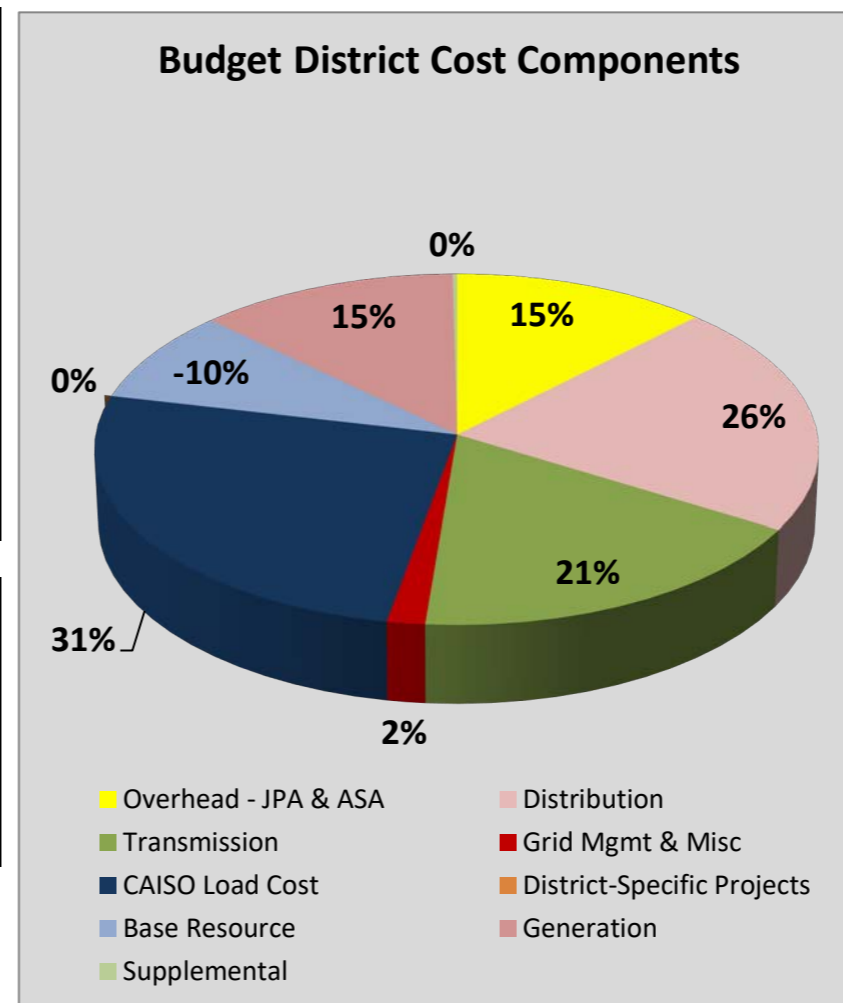
James

## 2025 Budget Summary - Average

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,904,504	2,728,303	6%
Overhead - JPA & ASA	\$ 65,815	\$ 57,344	15%
Distribution	\$ 114,115	\$ 91,686	24%
Transmission	\$ 93,579	\$ 91,578	2%
Grid Mgmt & Misc	\$ 8,386	\$ 10,883	-23%
CAISO Load Cost	\$ 137,320	\$ 124,868	10%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (45,682)	\$ (42,474)	8%
Generation	\$ 67,112	\$ 94,331	-29%
Supplemental	\$ 1,173	\$ 222	428%
Total Costs	\$ 441,818	\$ 428,436	3%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,904,504	2,728,303	6%
Overhead	2.27	2.10	8%
Delivery	7.44	7.12	5%
Energy	5.51	6.49	-15%
Total Costs	15.21	15.70	-3%

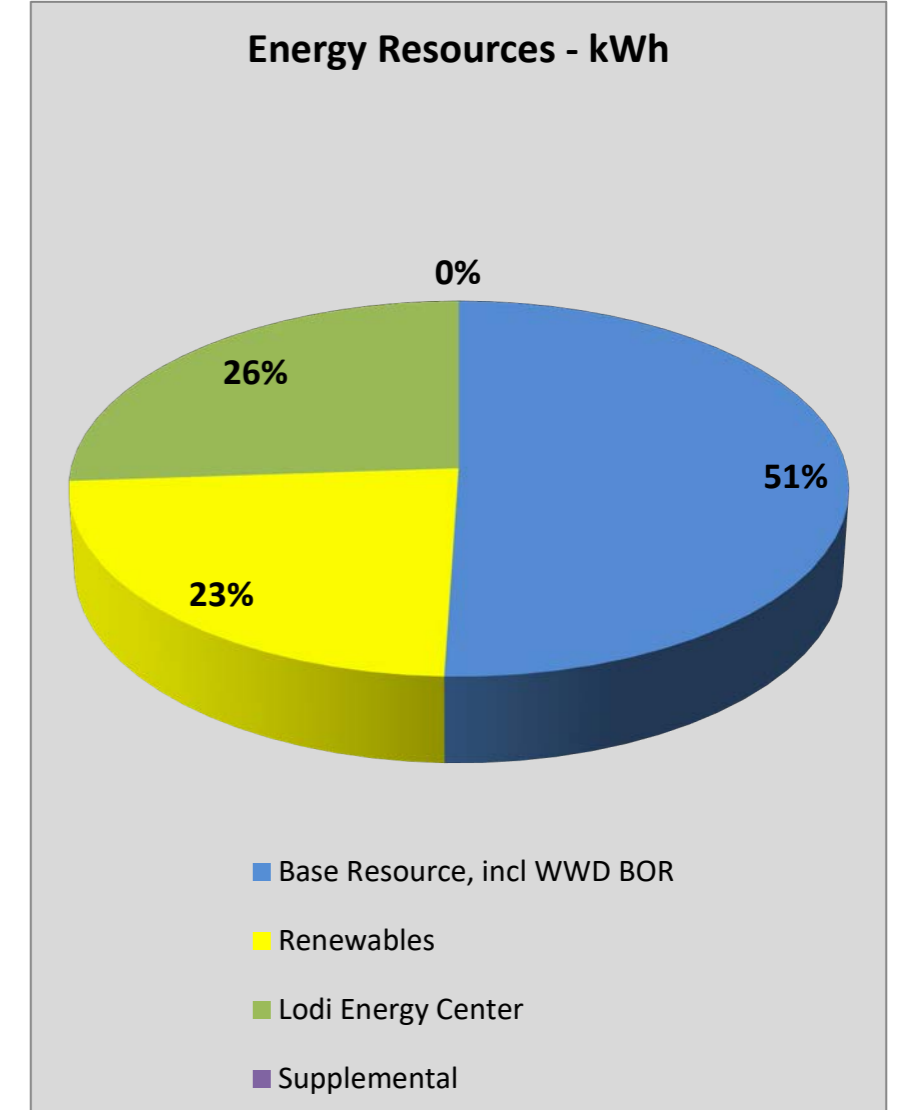


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,960,803	\$ 137,320	4.64	-	-	\$ 137,320	4.64
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,503,195	\$ 36,900	2.45	\$ (69,872)	(4.65)	\$ (32,971)	(2.19)
Base Resource Pooling	688,465	\$ 28,504	4.14	\$ (41,725)	(6.06)	\$ (13,222)	(1.92)
Generation - LEC	1,131,507	\$ 95,998	8.48	\$ (75,695)	(6.69)	\$ 20,303	1.79
Generation - Astoria	221,650	\$ 14,629	6.60	\$ (6,189)	(2.79)	\$ 8,440	3.81
Generation - Whitney	222,456	\$ 13,347	6.00	\$ (6,416)	(2.88)	\$ 6,932	3.12
Generation - Slate PV	570,240	\$ 15,967	2.80	\$ (18,995)	(3.33)	\$ (3,029)	(0.53)
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,376,710)						
Total Loss Adjusted kWh	2,960,803	\$ 342,665	11.57	\$ (218,891)	(7.39)	\$ 123,774	4.18

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,960,803	\$ 137,320	4.64	-	-	\$ 137,320	4.64
Base Resource, incl WWD BOR	2,191,660	\$ 65,915	3.01	\$ (111,597)	(5.09)	\$ (45,682)	(2.08)
Renewables	1,014,346	\$ 44,767	4.41	\$ (31,600)	(3.12)	\$ 13,167	1.30
Lodi Energy Center	1,131,507	\$ 129,640	11.46	\$ (75,695)	(6.69)	\$ 53,946	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 1,173		\$ -		\$ 1,173	
Resource Subtotal	4,337,513	\$ 241,495	5.57	\$ (218,891)	(5.05)	\$ 22,603	0.52
Net Portfolio	2,960,803					\$ 159,924	5.40

Percent of Load Covered 146%



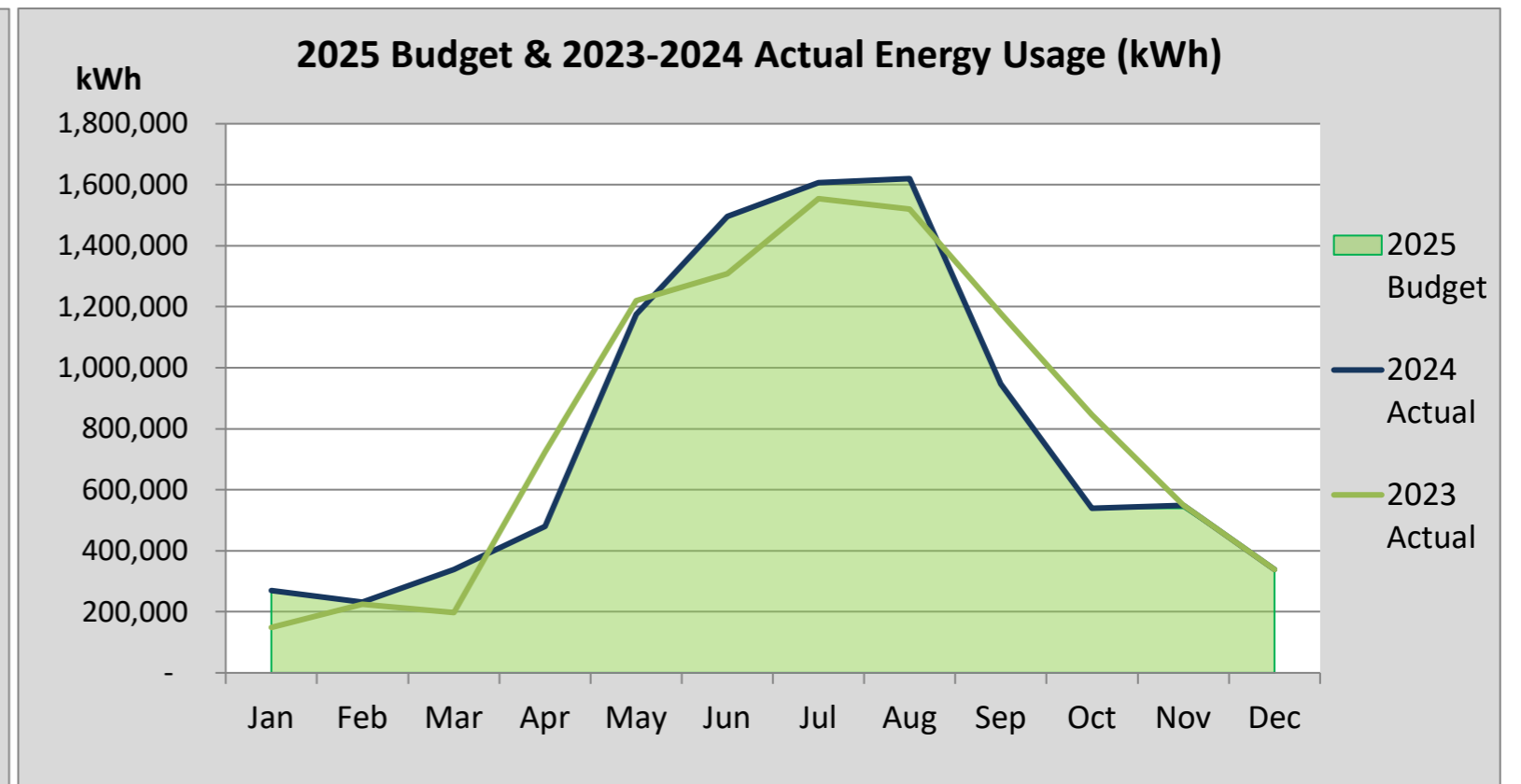
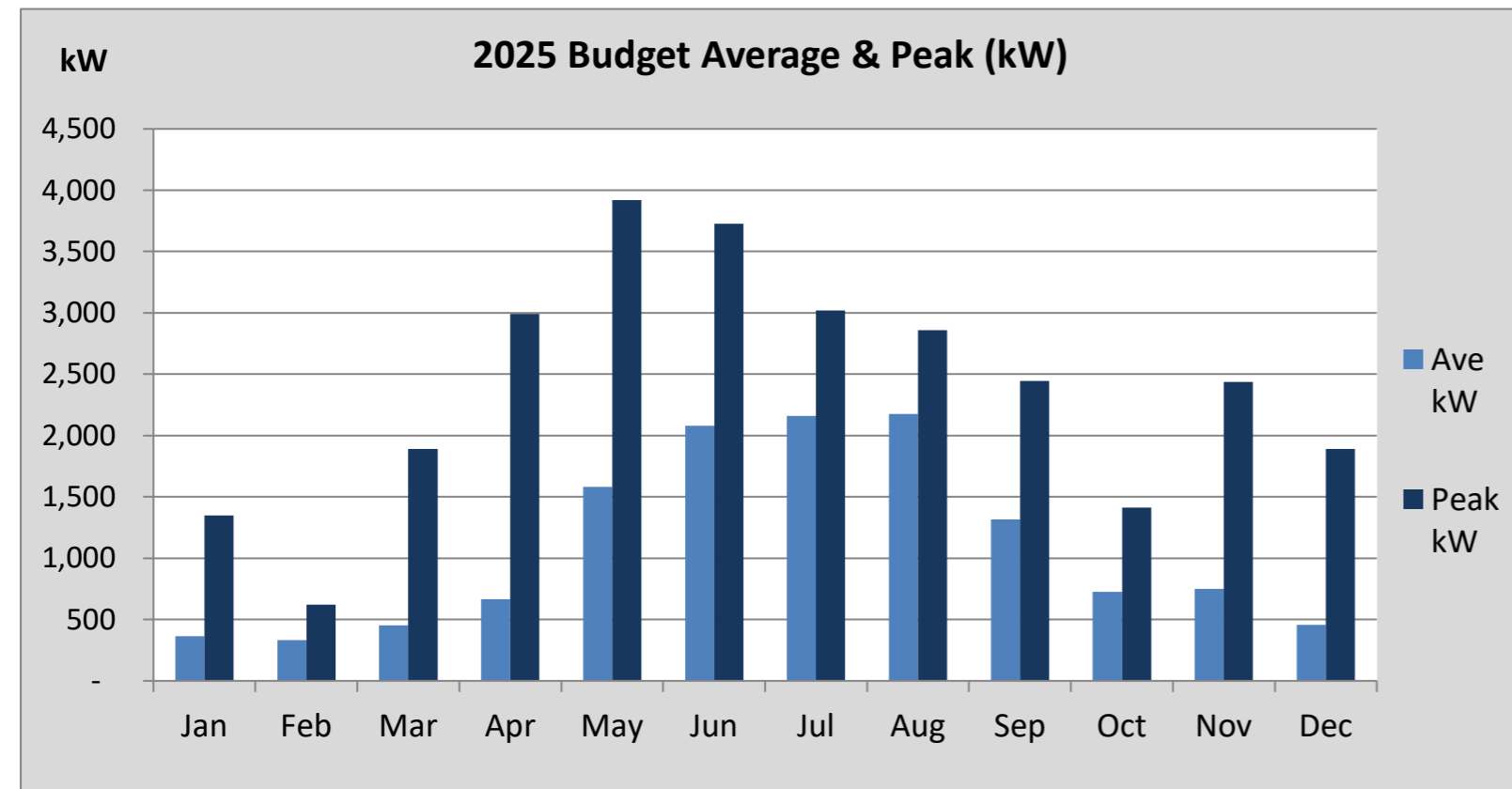
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Lower Tule

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	1,350	363	270,400	1,878	363	270,429	1,239	200	148,828	-28%	0%	0%
Feb	621	333	231,800	1,671	333	231,796	1,236	322	224,267	-63%	0%	0%
Mar	1,891	455	338,200	2,565	455	338,167	1,192	266	197,635	-26%	0%	0%
Apr	2,993	667	480,300	2,404	667	480,302	1,984	1,005	723,850	25%	0%	0%
May	3,920	1,580	1,175,400	2,437	1,580	1,175,433	2,520	1,640	1,219,861	61%	0%	0%
Jun	3,726	2,079	1,496,700	2,597	2,079	1,496,691	2,584	1,818	1,308,676	43%	0%	0%
Jul	3,018	2,160	1,607,100	2,579	2,160	1,607,075	2,570	2,089	1,554,399	17%	0%	0%
Aug	2,860	2,178	1,620,200	2,581	2,178	1,620,200	2,572	2,044	1,520,481	11%	0%	0%
Sep	2,447	1,314	946,400	2,571	1,314	946,400	2,587	1,636	1,178,153	-5%	0%	0%
Oct	1,412	725	539,400	2,315	725	539,400	2,102	1,136	845,278	-39%	0%	0%
Nov	2,436	750	540,000	2,478	763	549,400	2,064	762	549,713	-2%	-2%	-2%
Dec	1,889	458	340,700	1,878	455	338,800	2,069	455	338,829	1%	1%	1%
2025			9,586,600			9,594,093			9,809,970			0%



# Power and Water Resources Pooling Authority

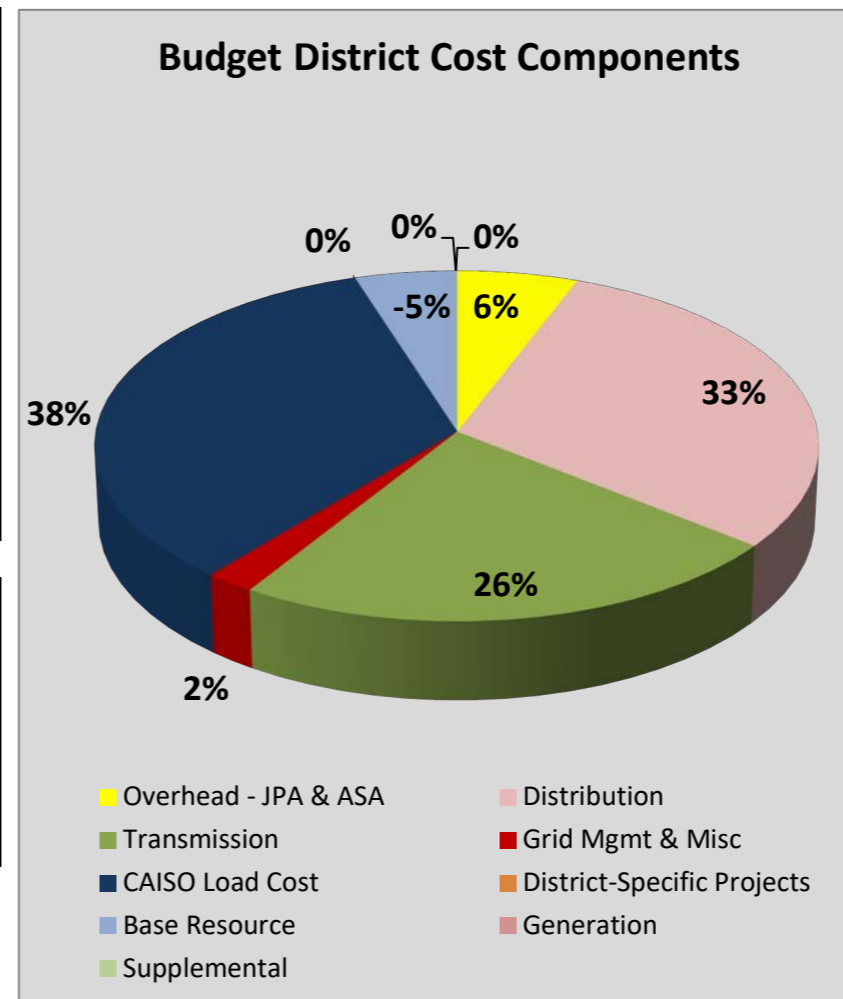
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,586,600	9,594,093	0%
Overhead - JPA & ASA	\$ 78,941	\$ 68,936	15%
Distribution	\$ 405,334	\$ 321,587	26%
Transmission	\$ 315,439	\$ 304,228	4%
Grid Mgmt & Misc	\$ 27,677	\$ 27,381	1%
CAISO Load Cost	\$ 462,134	\$ 401,106	15%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (66,866)	\$ (76,958)	-13%
Generation	\$ -	\$ -	0%
Supplemental	\$ -	\$ (2,625)	-100%
Total Costs	\$ 1,222,658	\$ 1,043,655	17%

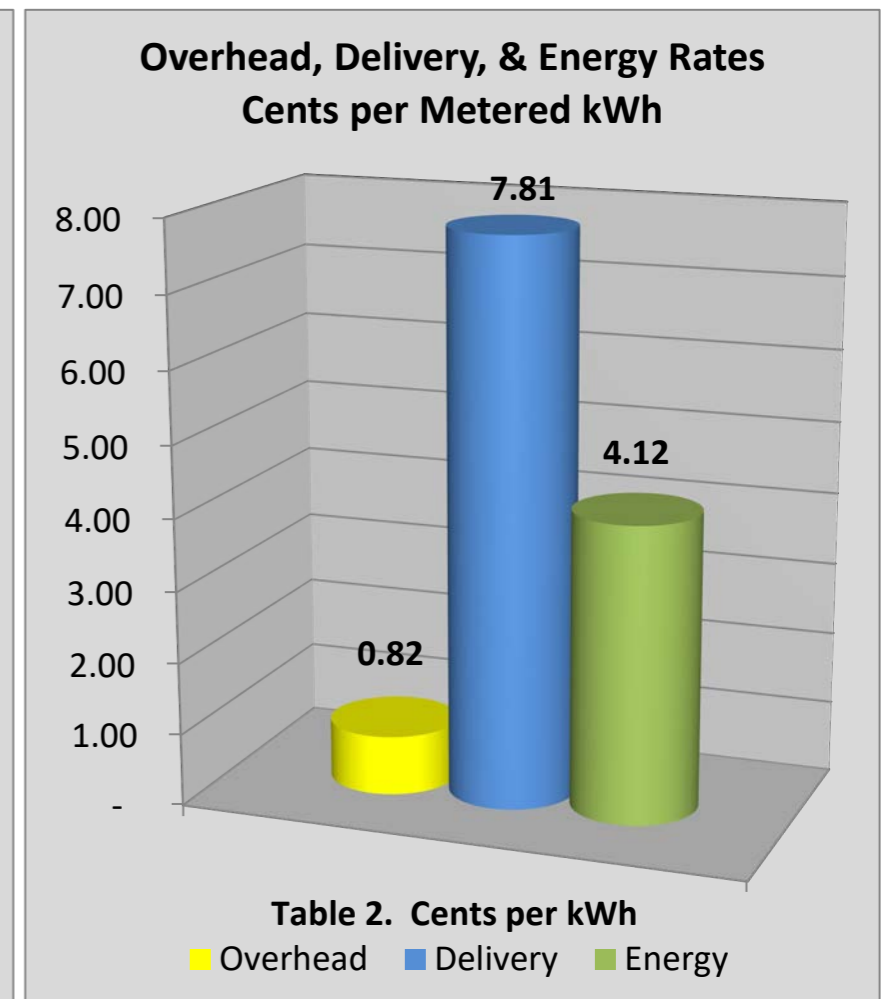
6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,586,600	9,594,093	0%
Overhead	0.82	0.72	15%
Delivery	7.81	6.81	15%
Energy	4.12	3.35	23%
Total Costs	12.75	10.88	17%

## Lower Tule



## 2025 Budget Summary - Average

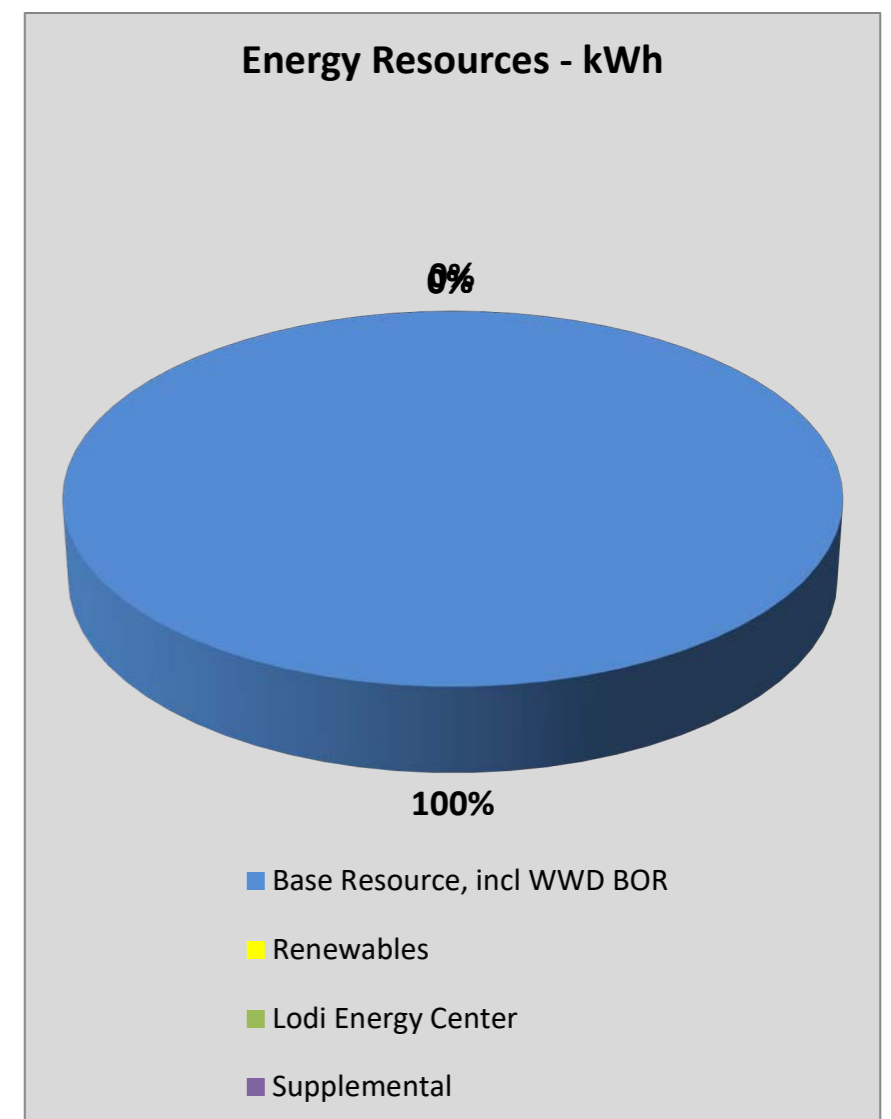


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	10,133,173	\$ 462,134	4.56	-	-	\$ 462,134	4.56
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,940,967	\$ 47,647	2.45	\$ (90,220)	(4.65)	\$ (42,574)	(2.19)
Base Resource Pooling	3,552,578	\$ 118,983	3.35	\$ (143,936)	(4.05)	\$ (24,952)	(0.70)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	4,639,628						
Total Loss Adjusted kWh	10,133,173	\$ 628,763	6.20	\$ (234,156)	(2.31)	\$ 394,608	3.89

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	10,133,173	\$ 462,134	4.56	-	-	\$ 462,134	4.56
Base Resource, incl WWD BOR	5,493,545	\$ 167,289	3.05	\$ (234,156)	(4.26)	\$ (66,866)	(1.22)
Renewables	-	\$ -	-	\$ -	-	\$ -	-
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ -	-	\$ -	-	\$ -	-
Resource Subtotal	5,493,545	\$ 167,289	3.05	\$ (234,156)	(4.26)	\$ (66,866)	(1.22)
Net Portfolio	10,133,173					\$ 395,267	3.90

Percent of Load Covered 54%



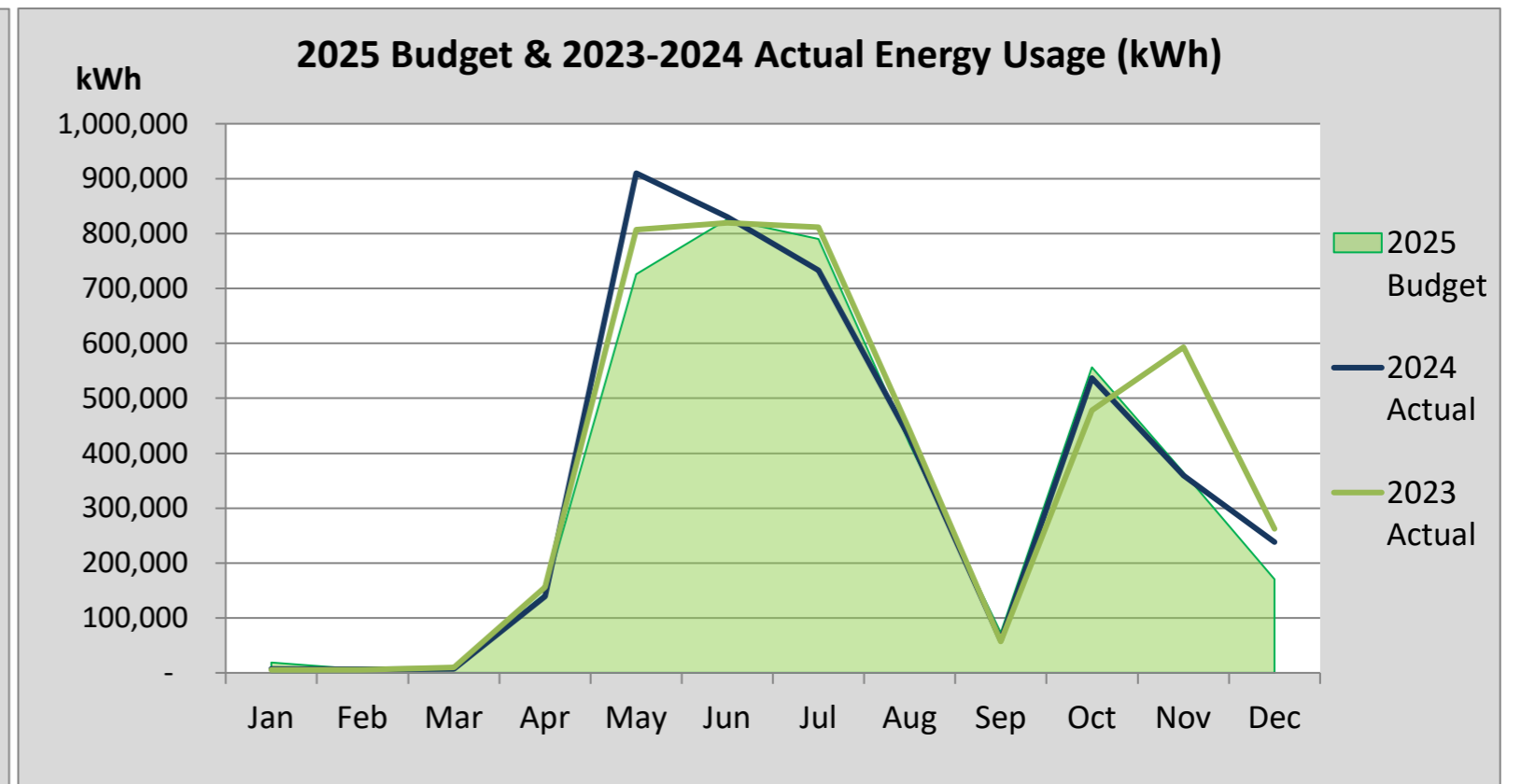
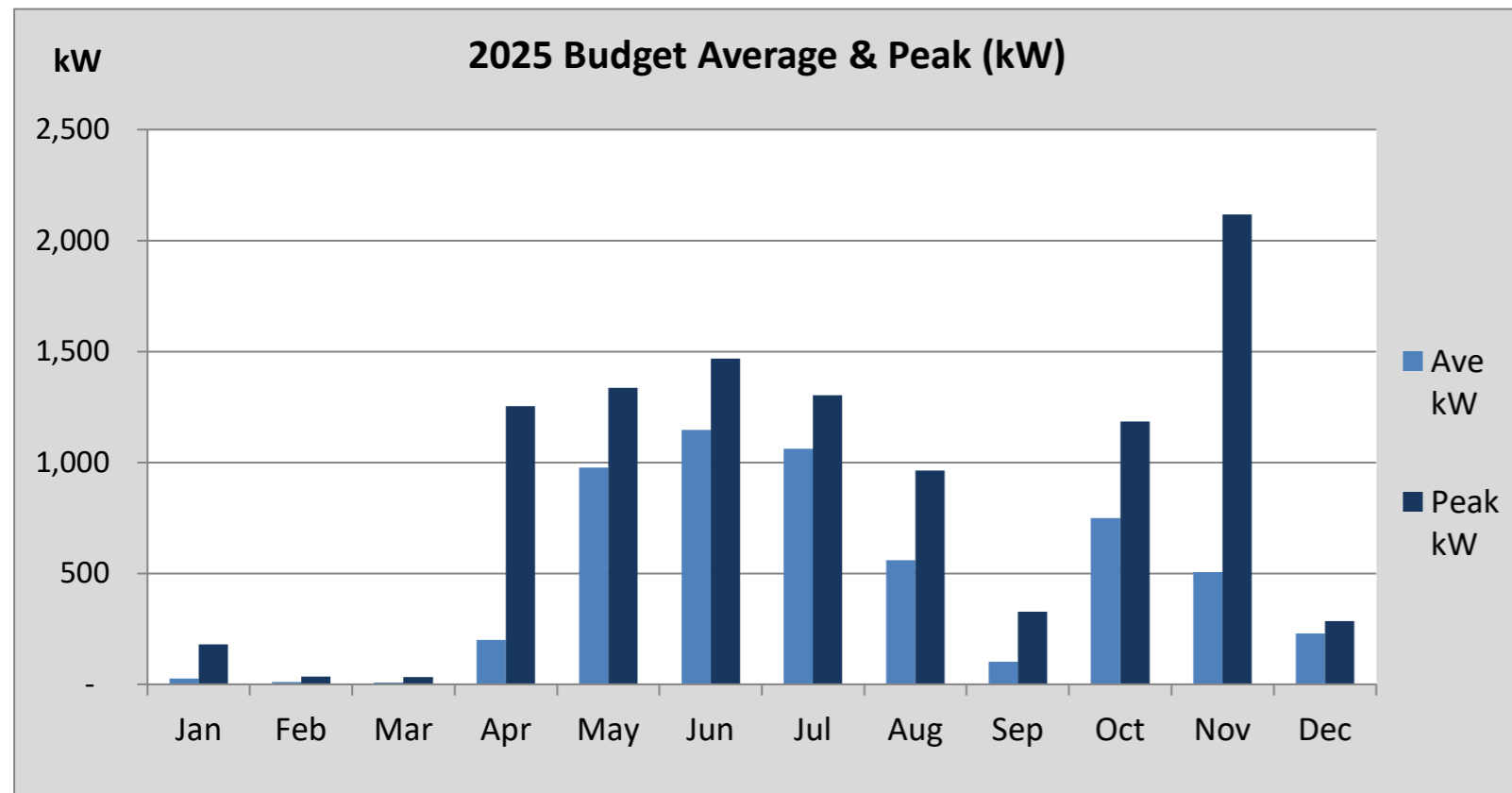
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Princeton

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	181	26	19,012	12	10	7,325	11	8	5,857	1360%	160%	160%
Feb	34	10	6,655	12	9	6,568	11	8	5,532	186%	1%	1%
Mar	33	9	6,566	13	10	7,247	144	13	9,741	156%	-9%	-9%
Apr	1,253	201	144,568	1,557	194	139,337	1,441	217	155,906	-20%	4%	4%
May	1,337	976	725,996	1,663	1,223	909,975	1,650	1,085	807,073	-20%	-20%	-20%
Jun	1,468	1,147	825,916	1,482	1,154	830,553	1,468	1,138	819,550	-1%	-1%	-1%
Jul	1,303	1,062	789,856	1,272	985	733,059	1,464	1,091	811,480	2%	8%	8%
Aug	964	559	416,100	914	575	427,720	1,027	594	441,905	5%	-3%	-3%
Sep	328	102	73,567	220	82	59,228	282	79	56,925	49%	24%	24%
Oct	1,185	748	556,679	1,217	721	536,583	1,191	642	477,792	-3%	4%	4%
Nov	2,117	507	364,698	752	500	359,834	2,356	822	592,816	181%	1%	1%
Dec	284	229	170,388	406	320	237,809	643	353	262,356	-30%	-28%	-28%
2025			4,100,000			4,255,236			4,446,932			-4%



# Power and Water Resources Pooling Authority

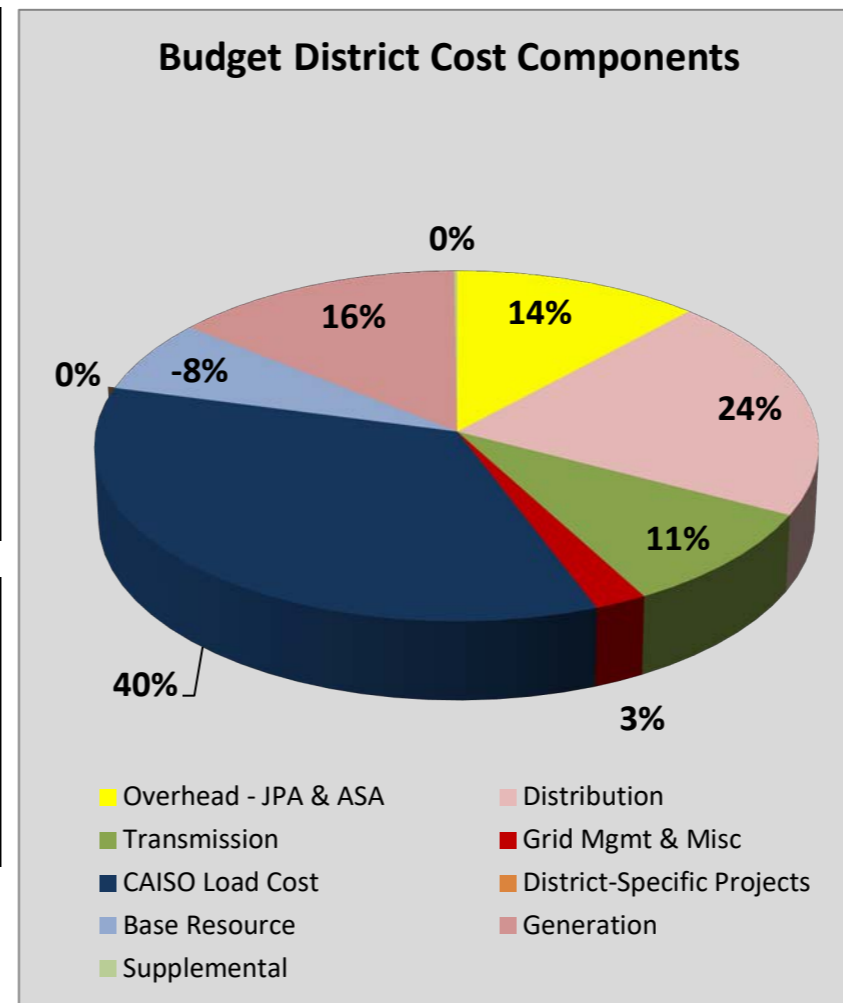
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,100,000	4,255,236	-4%
Overhead - JPA & ASA	\$ 64,813	\$ 55,332	17%
Distribution	\$ 112,746	\$ 126,830	-11%
Transmission	\$ 51,054	\$ 50,196	2%
Grid Mgmt & Misc	\$ 11,837	\$ 12,841	-8%
CAISO Load Cost	\$ 189,945	\$ 156,202	22%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (36,440)	\$ (42,400)	-14%
Generation	\$ 76,328	\$ 102,086	-25%
Supplemental	\$ 810	\$ 67,633	-99%
Total Costs	\$ 471,094	\$ 528,719	-11%

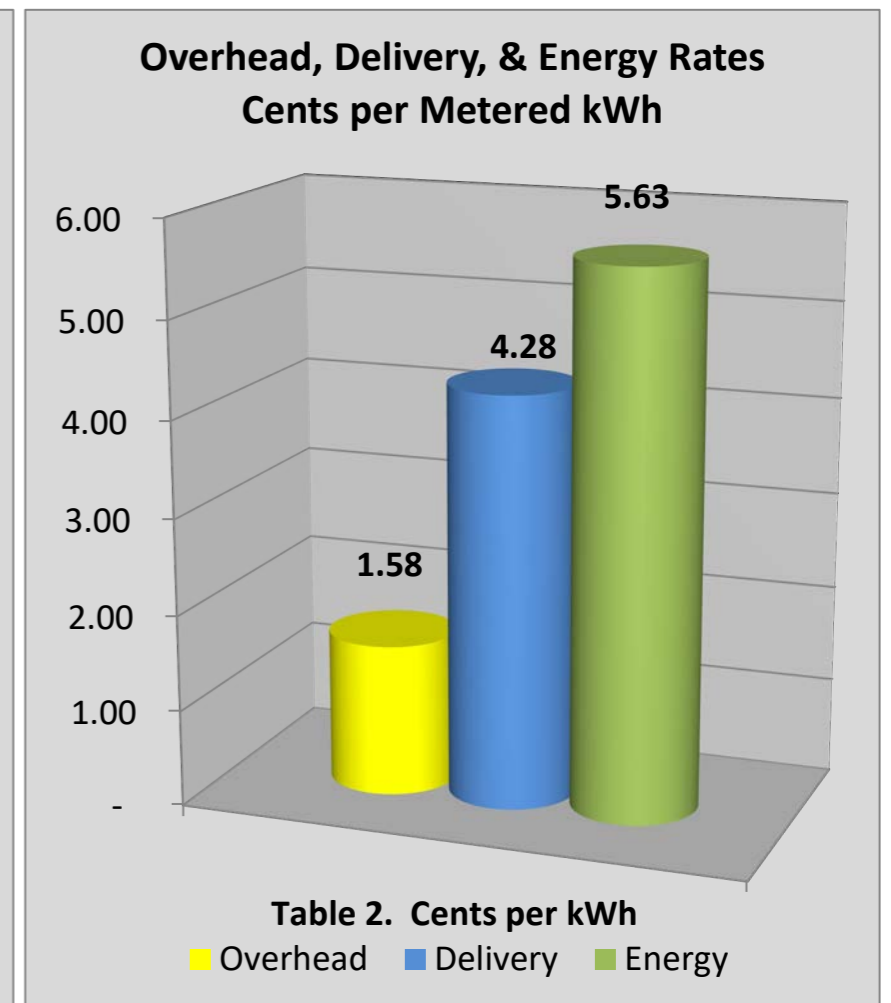
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,100,000	4,255,236	-4%
Overhead	1.58	1.30	22%
Delivery	4.28	4.46	-4%
Energy	5.63	6.66	-16%
Total Costs	11.49	12.43	-8%

## Princeton



## 2025 Budget Summary - Average

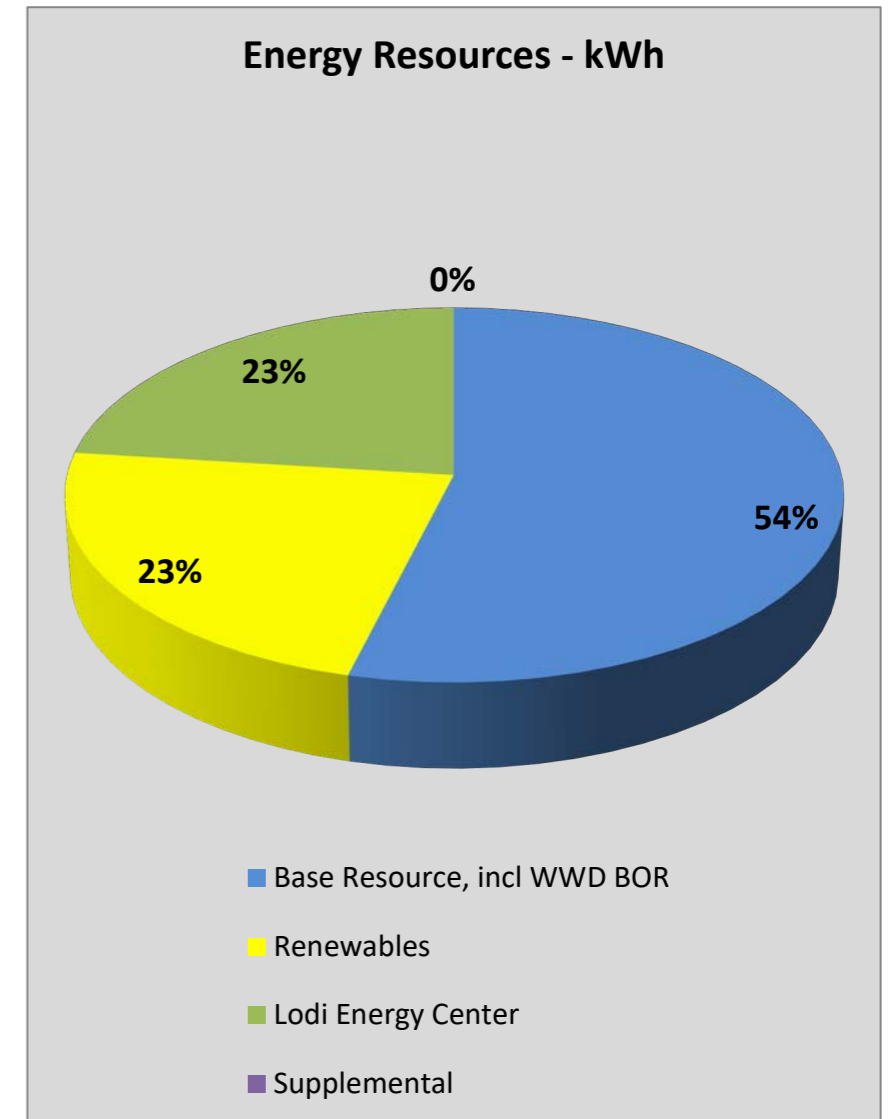


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,180,668	\$ 189,945	4.54	-	-	\$ 189,945	4.54
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,592,639	\$ 39,096	2.45	\$ (74,029)	(4.65)	\$ (34,933)	(2.19)
Base Resource Pooling	1,202,008	\$ 37,031	3.08	\$ (39,079)	(3.25)	\$ (2,048)	(0.17)
Generation - LEC	1,194,692	\$ 101,359	8.48	\$ (79,921)	(6.69)	\$ 21,437	1.79
Generation - Astoria	310,200	\$ 20,473	6.60	\$ (8,662)	(2.79)	\$ 11,811	3.81
Generation - Whitney	311,328	\$ 18,680	6.00	\$ (8,979)	(2.88)	\$ 9,701	3.12
Generation - Slate PV	570,240	\$ 15,967	2.80	\$ (18,995)	(3.33)	\$ (3,029)	(0.53)
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,000,439)						
Total Loss Adjusted kWh	4,180,668	\$ 422,550	10.11	\$ (229,665)	(5.49)	\$ 192,885	4.61

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,180,668	\$ 189,945	4.54	-	-	\$ 189,945	4.54
Base Resource, incl WWD BOR	2,794,648	\$ 76,669	2.74	\$ (113,109)	(4.05)	\$ (36,440)	(1.30)
Renewables	1,191,768	\$ 56,006	4.70	\$ (36,635)	(3.07)	\$ 19,370	1.63
Lodi Energy Center	1,194,692	\$ 136,879	11.46	\$ (79,921)	(6.69)	\$ 56,958	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 810		\$ -		\$ 810	
Resource Subtotal	5,181,107	\$ 270,363	5.22	\$ (229,665)	(4.43)	\$ 40,698	0.79
Net Portfolio	4,180,668					\$ 230,643	5.52

Percent of Load Covered 124%



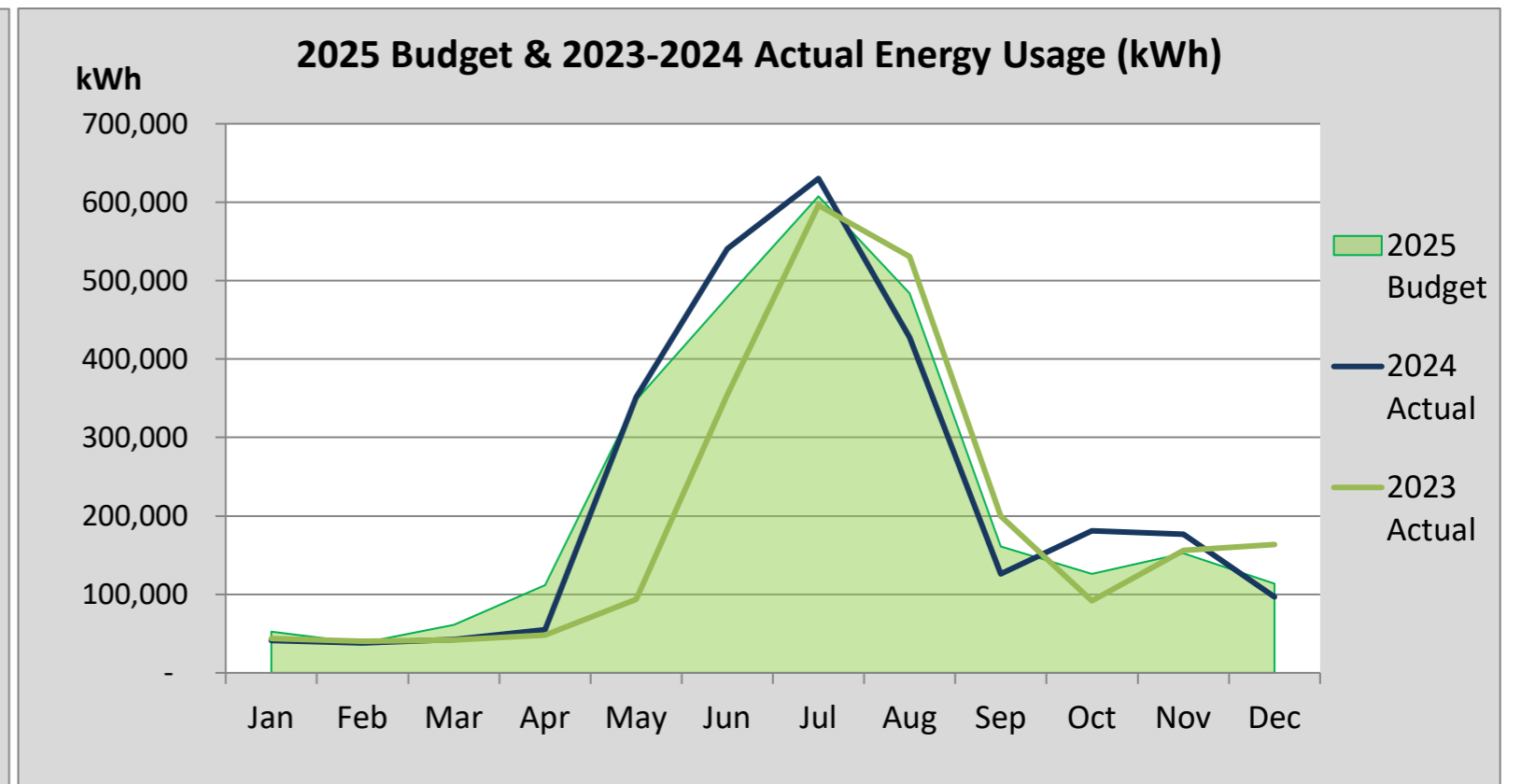
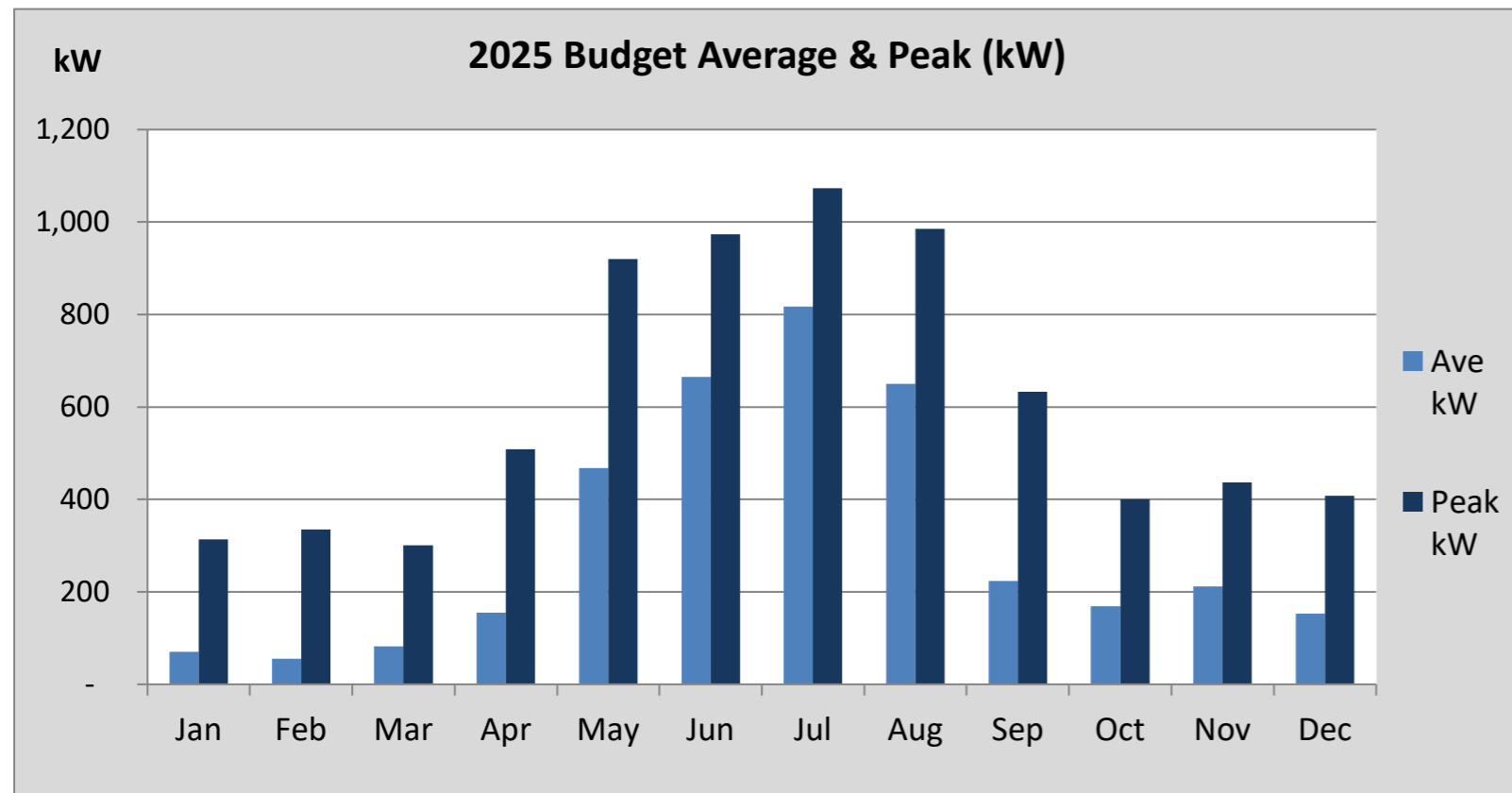
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

RD108

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	314	71	52,505	272	56	41,293	320	59	43,607	15%	27%	27%
Feb	335	55	38,200	269	55	38,130	330	58	40,271	25%	0%	0%
Mar	300	82	61,375	272	57	42,204	273	56	41,764	10%	45%	45%
Apr	509	155	111,853	356	77	55,191	327	67	48,057	43%	103%	103%
May	920	468	347,949	1,122	473	351,745	411	126	93,988	-18%	-1%	-1%
Jun	974	665	479,032	1,072	751	540,817	1,151	493	354,754	-9%	-11%	-11%
Jul	1,073	817	607,565	1,227	847	630,186	1,502	801	596,023	-13%	-4%	-4%
Aug	985	650	483,942	1,010	575	427,591	1,313	713	530,464	-2%	13%	13%
Sep	633	224	161,121	468	175	126,358	864	277	199,781	35%	28%	28%
Oct	401	169	125,905	665	243	180,947	530	124	92,097	-40%	-30%	-30%
Nov	437	212	152,548	506	246	176,774	643	216	155,856	-14%	-14%	-14%
Dec	408	153	113,910	347	130	96,881	775	220	163,851	18%	18%	18%
2025			2,735,905			2,708,117			2,360,513			1%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

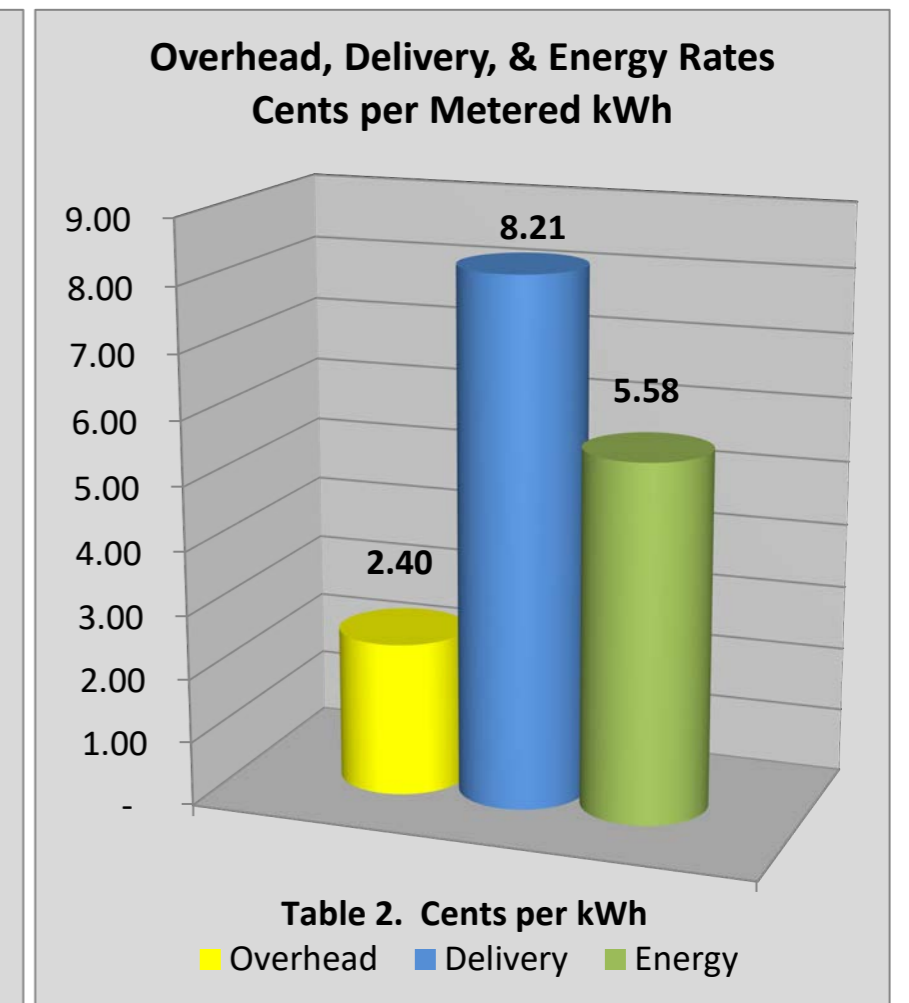
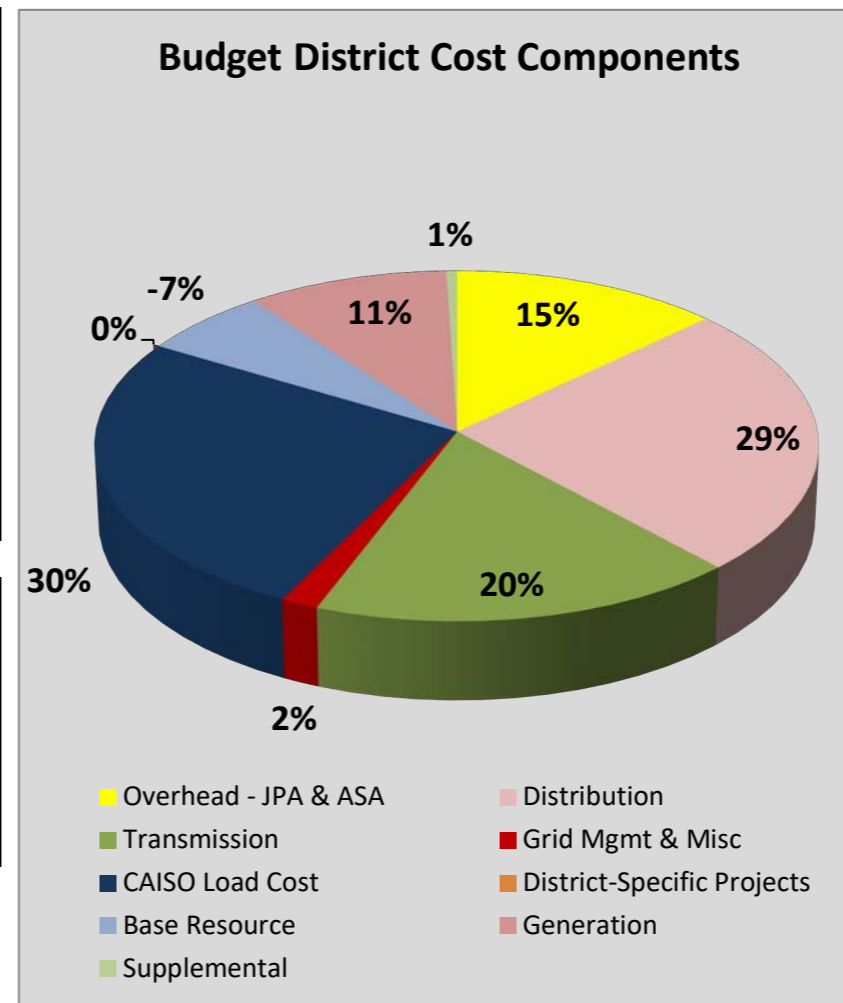
RD108

## 2025 Budget Summary - Average

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,735,905	2,708,117	1%
Overhead - JPA & ASA	\$ 65,733	\$ 57,242	15%
Distribution	\$ 126,938	\$ 110,444	15%
Transmission	\$ 89,731	\$ 85,526	5%
Grid Mgmt & Misc	\$ 7,899	\$ 6,994	13%
CAISO Load Cost	\$ 132,271	\$ 110,837	19%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (31,412)	\$ (34,533)	-9%
Generation	\$ 49,208	\$ 81,768	-40%
Supplemental	\$ 2,628	\$ (32,989)	-108%
Total Costs	\$ 442,996	\$ 385,290	15%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,735,905	2,708,117	1%
Overhead	2.40	2.11	14%
Delivery	8.21	7.49	10%
Energy	5.58	4.62	21%
Total Costs	16.19	14.23	14%

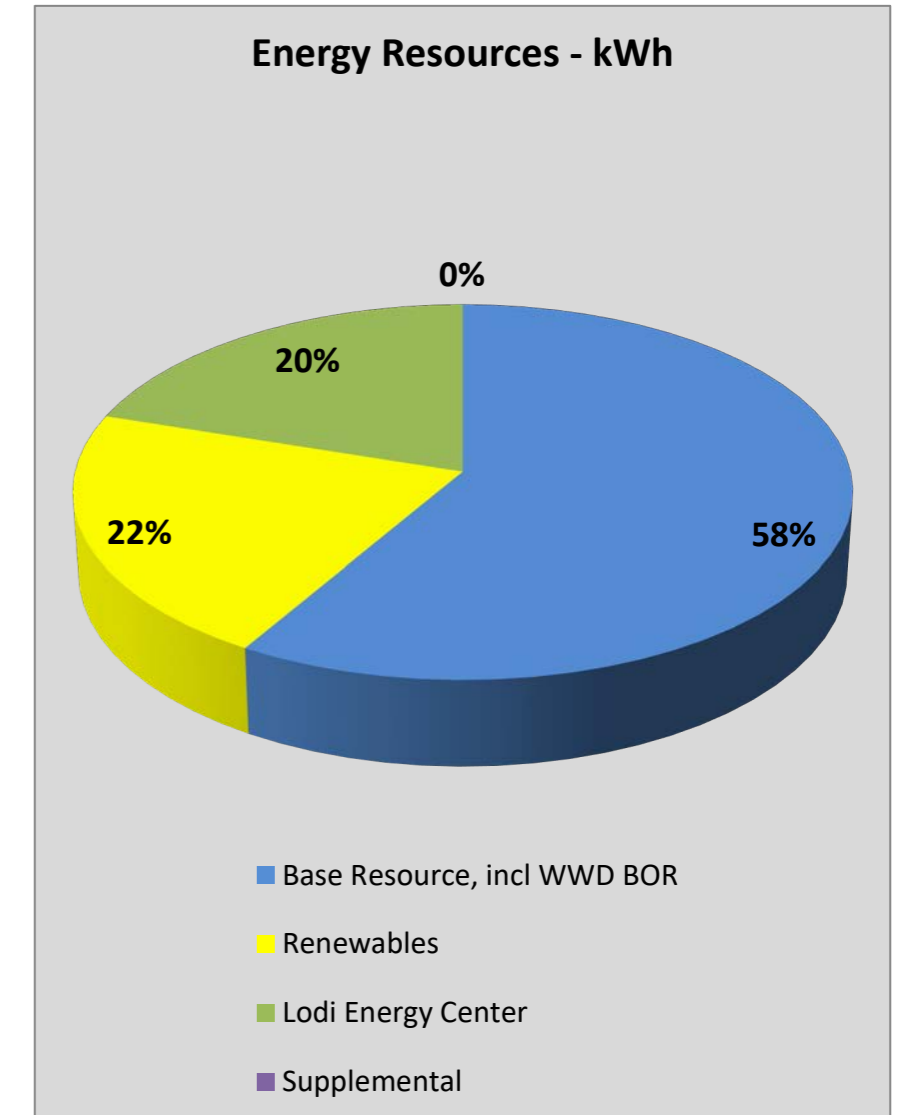


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,839,048	\$ 132,271	4.66	-	-	\$ 132,271	4.66
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,272,221	\$ 31,230	2.45	\$ (59,135)	(4.65)	\$ (27,905)	(2.19)
Base Resource Pooling	585,240	\$ 19,608	3.35	\$ (23,548)	(4.02)	\$ (3,939)	(0.67)
Generation - LEC	634,752	\$ 53,853	8.48	\$ (42,463)	(6.69)	\$ 11,390	1.79
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	683,100	\$ 19,127	2.80	\$ (12,863)	(1.88)	\$ 6,263	0.92
Generation - Slate BESS	-	\$ 20,100	-	\$ (9,891)	-	\$ 10,209	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(336,265)						
Total Loss Adjusted kWh	2,839,048	\$ 276,189	9.73	\$ (147,901)	(5.21)	\$ 128,288	4.52

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,839,048	\$ 132,271	4.66	-	-	\$ 132,271	4.66
Base Resource, incl WWD BOR	1,857,461	\$ 51,271	2.76	\$ (82,683)	(4.45)	\$ (31,412)	(1.69)
Renewables	683,100	\$ 20,191	2.96	\$ (12,863)	(1.88)	\$ 7,328	1.07
Lodi Energy Center	634,752	\$ 72,725	11.46	\$ (42,463)	(6.69)	\$ 30,262	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 24,137	-	\$ (9,891)	-	\$ 14,246	-
Resource Subtotal	3,175,313	\$ 168,325	5.30	\$ (147,901)	(4.66)	\$ 20,424	0.64
Net Portfolio	2,839,048					\$ 152,695	5.38

Percent of Load Covered 112%





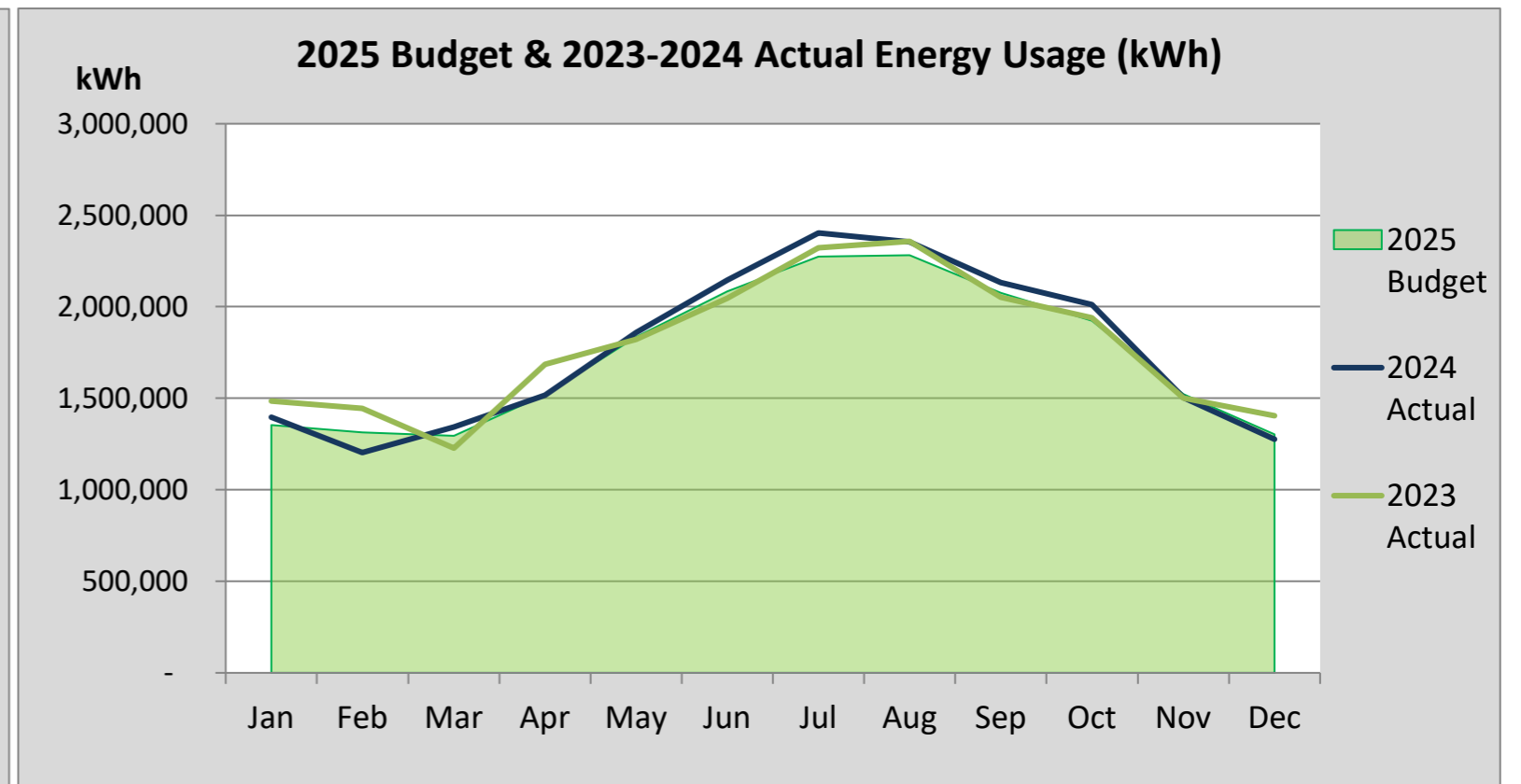
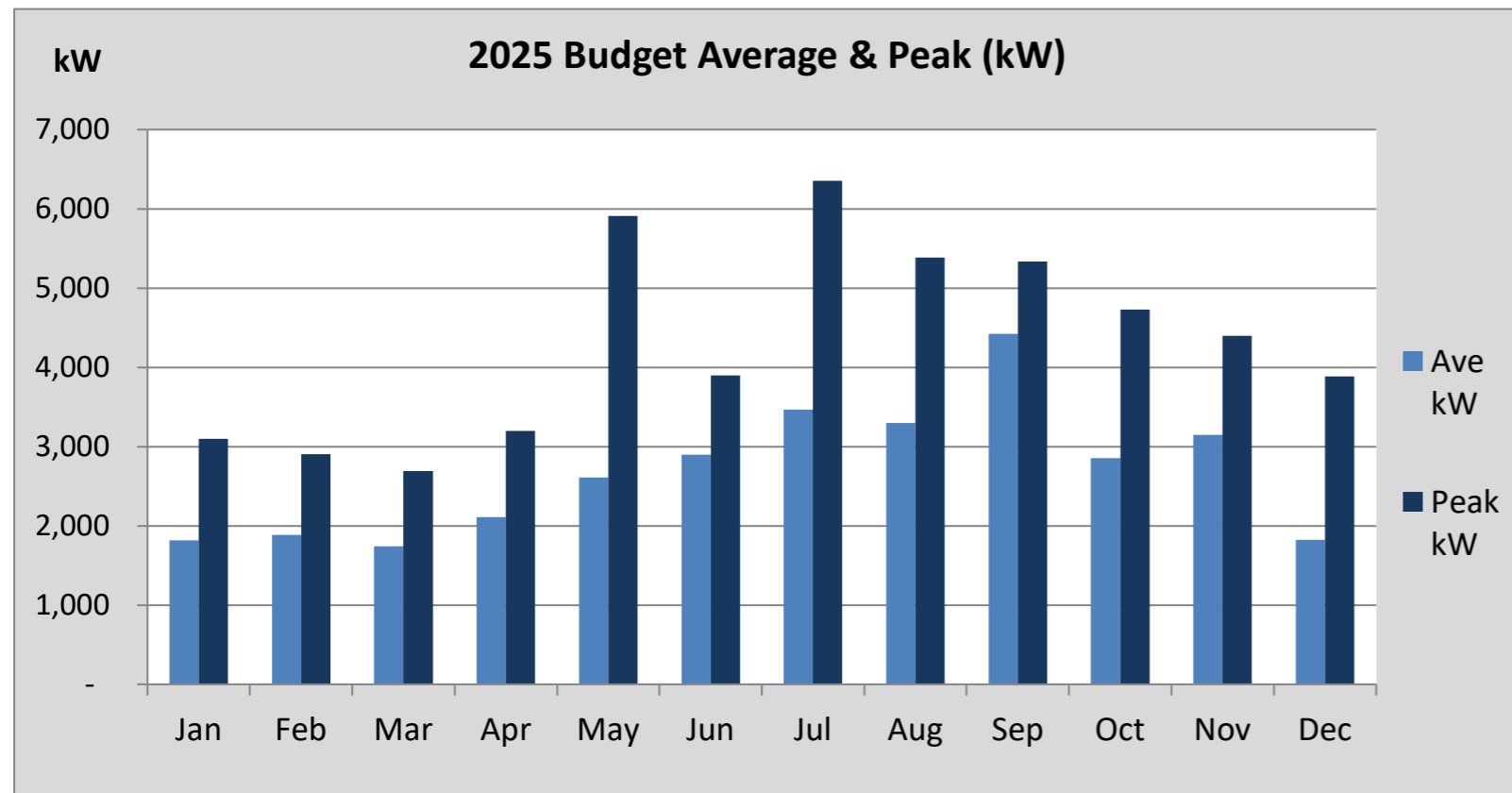
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Santa Clara

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	3,100	1,818	1,352,947	2,687	1,875	1,395,365	4,420	1,997	1,485,795	15%	-3%	-3%
Feb	2,904	1,886	1,312,832	2,871	1,729	1,203,360	4,483	2,075	1,444,194	1%	9%	9%
Mar	2,692	1,743	1,295,284	2,493	1,805	1,342,646	3,716	1,652	1,227,654	8%	-3%	-4%
Apr	3,199	2,112	1,520,331	3,154	2,107	1,517,383	4,898	2,340	1,685,141	1%	0%	0%
May	5,907	2,612	1,834,787	3,255	2,498	1,858,549	4,833	2,450	1,822,762	81%	5%	-1%
Jun	3,895	2,896	2,085,471	3,651	2,980	2,145,942	5,291	2,844	2,047,571	7%	-3%	-3%
Jul	6,356	3,466	2,275,212	3,989	3,230	2,403,350	4,753	3,123	2,323,665	59%	7%	-5%
Aug	5,384	3,296	2,281,730	4,244	3,165	2,355,048	4,656	3,169	2,357,621	27%	4%	-3%
Sep	5,336	4,420	2,077,459	3,807	2,961	2,131,662	4,310	2,852	2,053,170	40%	49%	-3%
Oct	4,729	2,854	1,923,232	3,742	2,705	2,012,858	4,368	2,609	1,941,020	26%	5%	-4%
Nov	4,397	3,147	1,523,612	4,337	3,104	1,502,681	4,297	2,081	1,500,367	1%	1%	1%
Dec	3,885	1,824	1,304,024	3,800	1,784	1,275,531	3,104	1,888	1,404,384	2%	2%	2%
2025			20,786,921			21,144,374			21,293,343			-2%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	20,786,921	21,144,374	-2%
Overhead - JPA & ASA	\$ 117,065	\$ 110,417	6%
Distribution	\$ 839,956	\$ 646,311	30%
Transmission	\$ 394,972	\$ 432,093	-9%
Grid Mgmt & Misc	\$ 60,014	\$ 60,543	-1%
CAISO Load Cost	\$ 1,066,851	\$ 919,358	16%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (167,020)	\$ (161,765)	3%
Generation	\$ 193,319	\$ 294,326	-34%
Supplemental	\$ 164,178	\$ 240,129	-32%
Total Costs	\$ 2,669,336	\$ 2,541,413	5%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	20,786,921	21,144,374	-2%
Overhead	0.56	0.52	8%
Delivery	6.23	5.39	16%
Energy	6.05	6.11	-1%
Total Costs	12.84	12.02	7%

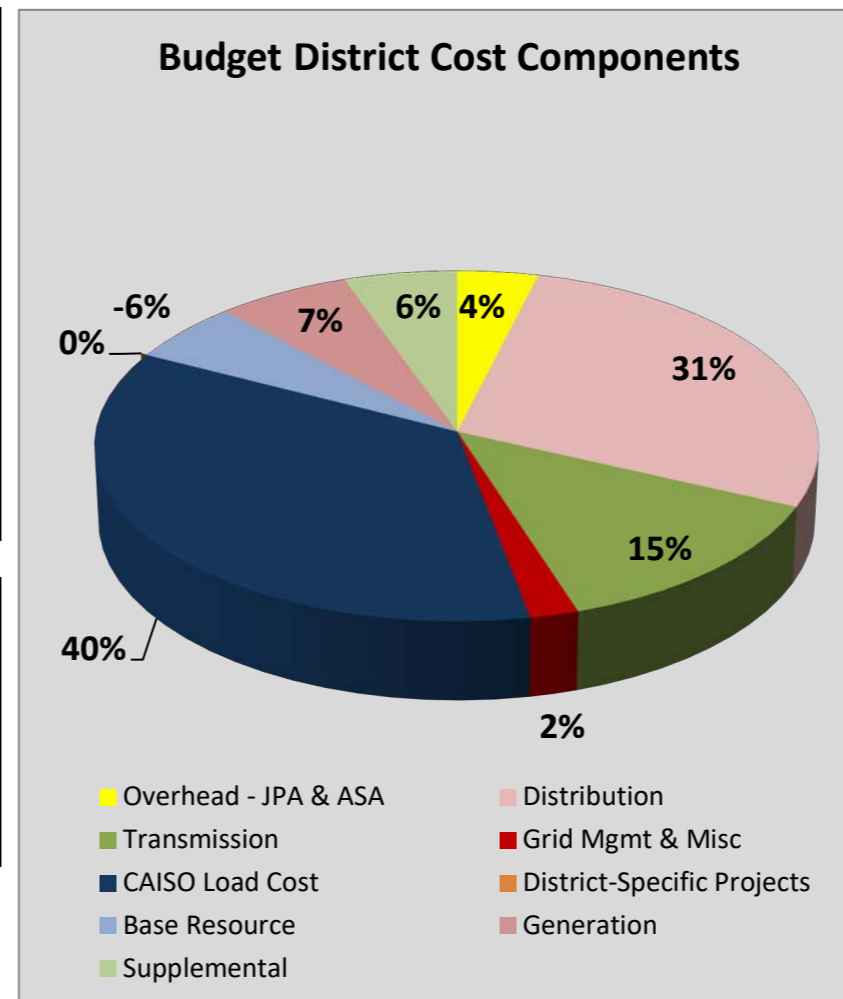
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,206,363	\$ 1,066,851	5.03	-	-	\$ 1,066,851	5.03
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	3,208,354	\$ 78,758	2.45	\$ (149,131)	(4.65)	\$ (70,373)	(2.19)
Base Resource Pooling	10,353,957	\$ 363,601	3.51	\$ (461,338)	(4.46)	\$ (97,737)	(0.94)
Generation - LEC	1,823,858	\$ 154,738	8.48	\$ (122,011)	(6.69)	\$ 32,727	1.79
Generation - Astoria	1,102,475	\$ 72,763	6.60	\$ (30,784)	(2.79)	\$ 41,979	3.81
Generation - Whitney	1,106,484	\$ 66,389	6.00	\$ (31,910)	(2.88)	\$ 34,479	3.12
Generation - Slate PV	3,427,380	\$ 95,967	2.80	\$ (94,386)	(2.75)	\$ 1,580	0.05
Generation - Slate BESS	-	\$ 40,200	-	\$ (19,783)	-	\$ 20,417	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	183,855						
Total Loss Adjusted kWh	21,206,363	\$ 1,939,267	9.14	\$ (909,344)	(4.29)	\$ 1,029,923	4.86

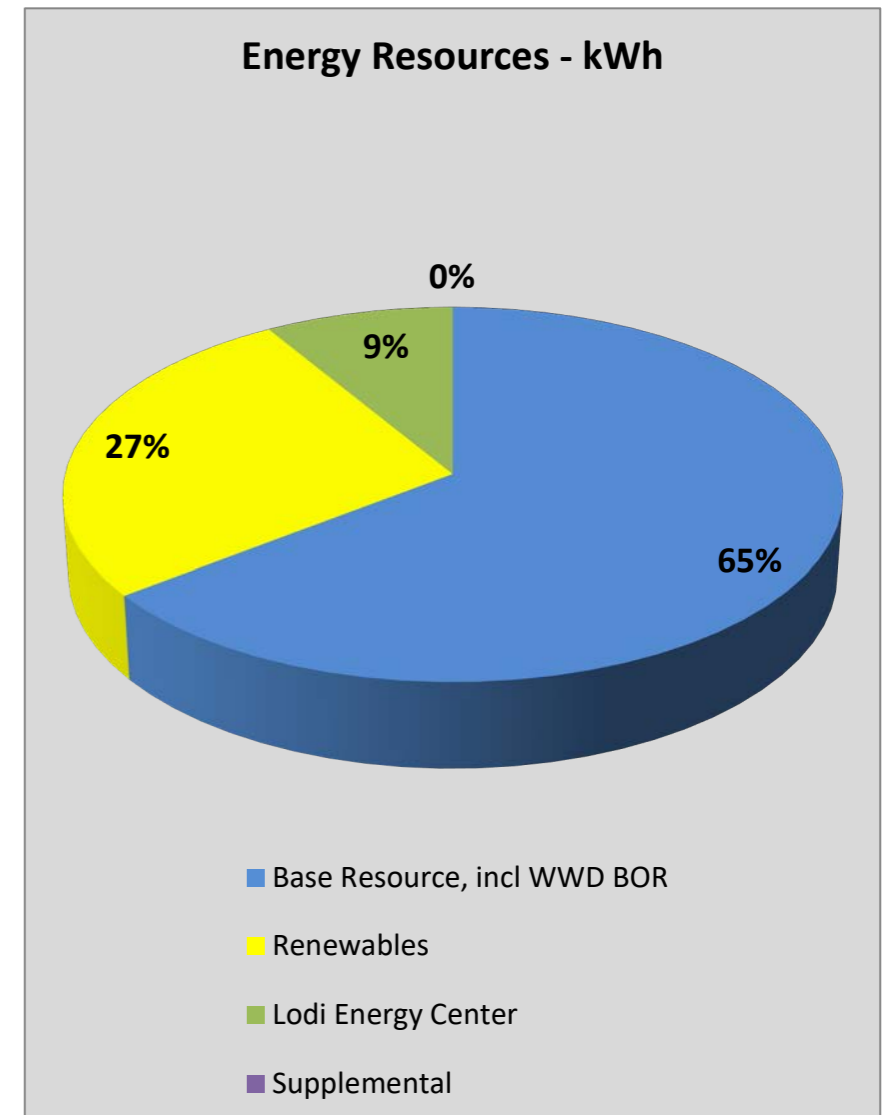
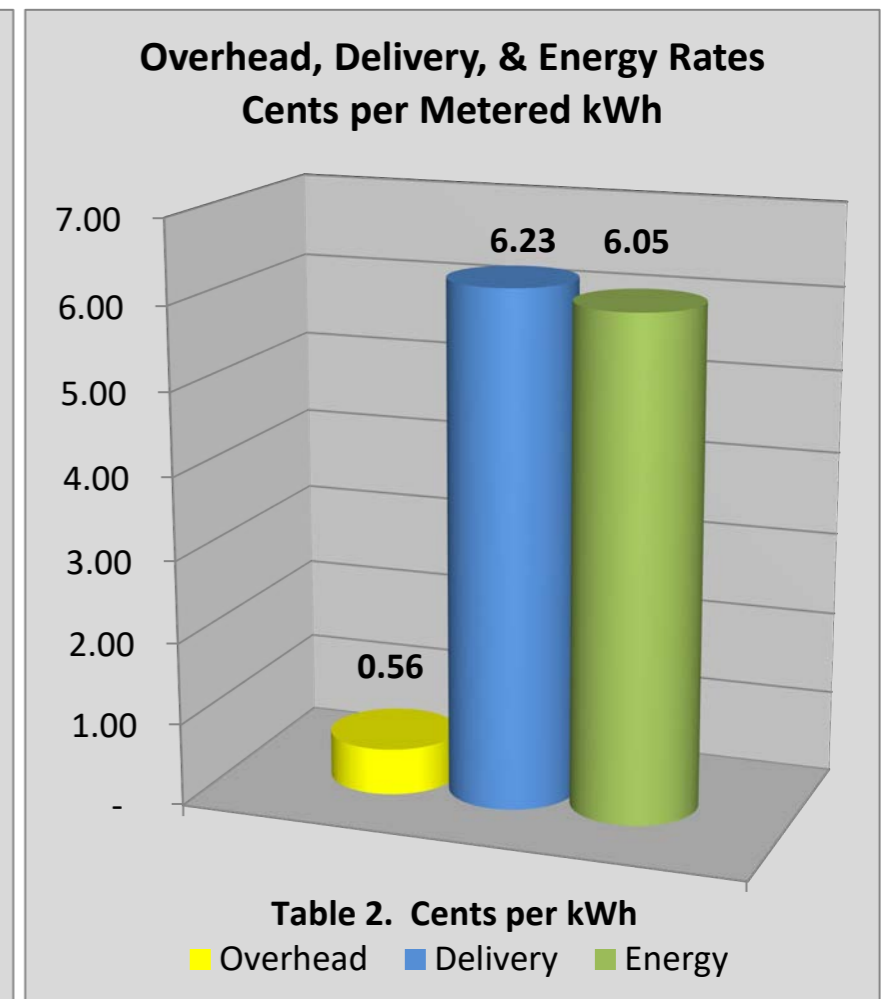
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,206,363	\$ 1,066,851	5.03	-	-	\$ 1,066,851	5.03
Base Resource, incl WWD BOR	13,562,311	\$ 443,450	3.27	\$ (610,469)	(4.50)	\$ (167,020)	(1.23)
Renewables	5,636,339	\$ 240,211	4.26	\$ (157,081)	(2.79)	\$ 83,130	1.47
Lodi Energy Center	1,823,858	\$ 208,965	11.46	\$ (122,011)	(6.69)	\$ 86,954	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 207,197		\$ (19,783)		\$ 187,414	
Resource Subtotal	21,022,508	\$ 1,099,822	5.23	\$ (909,344)	(4.33)	\$ 190,478	0.91
Net Portfolio	21,206,363					\$ 1,257,329	5.93

Percent of Load Covered 99%

## Santa Clara



## 2025 Budget Summary - Average



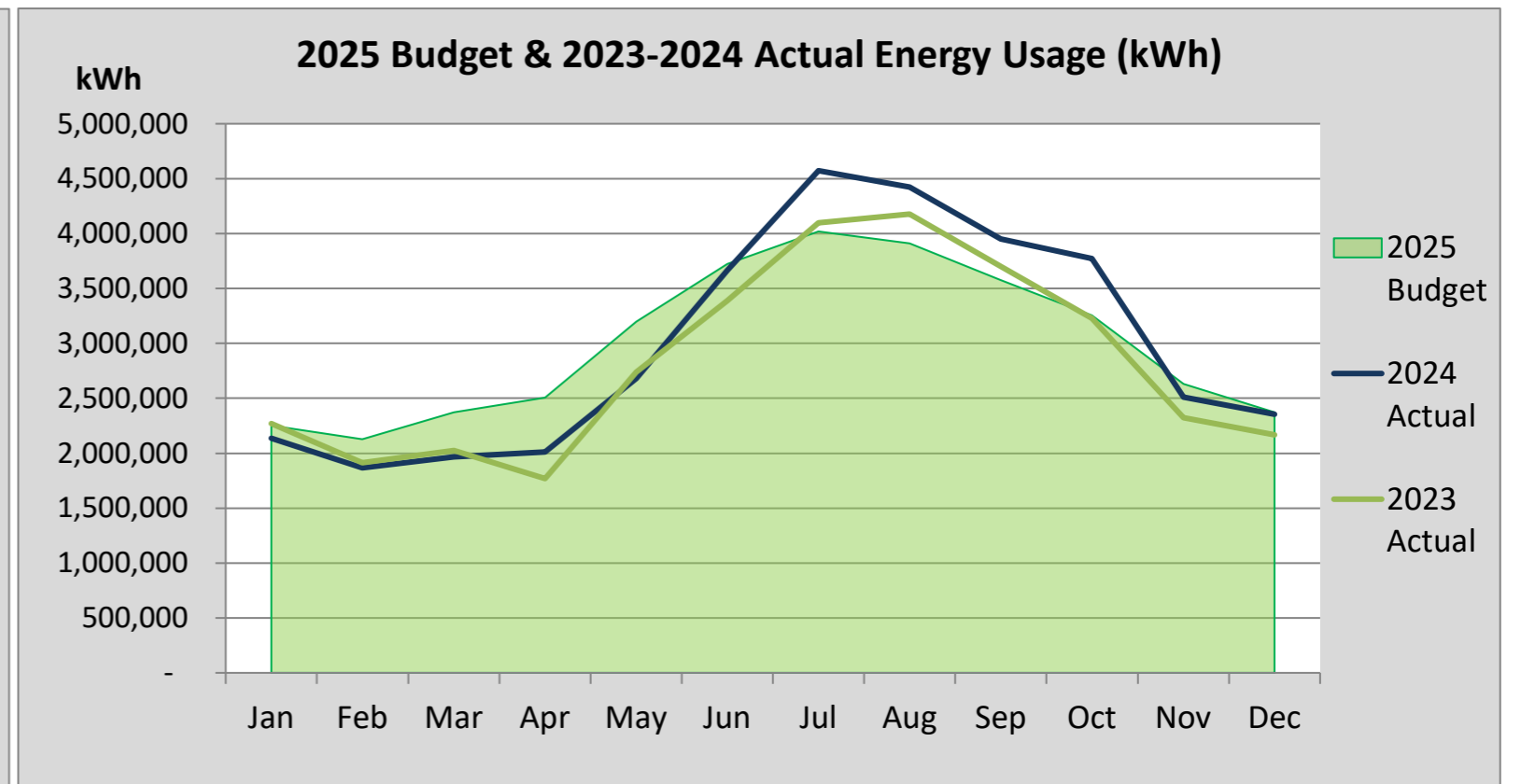
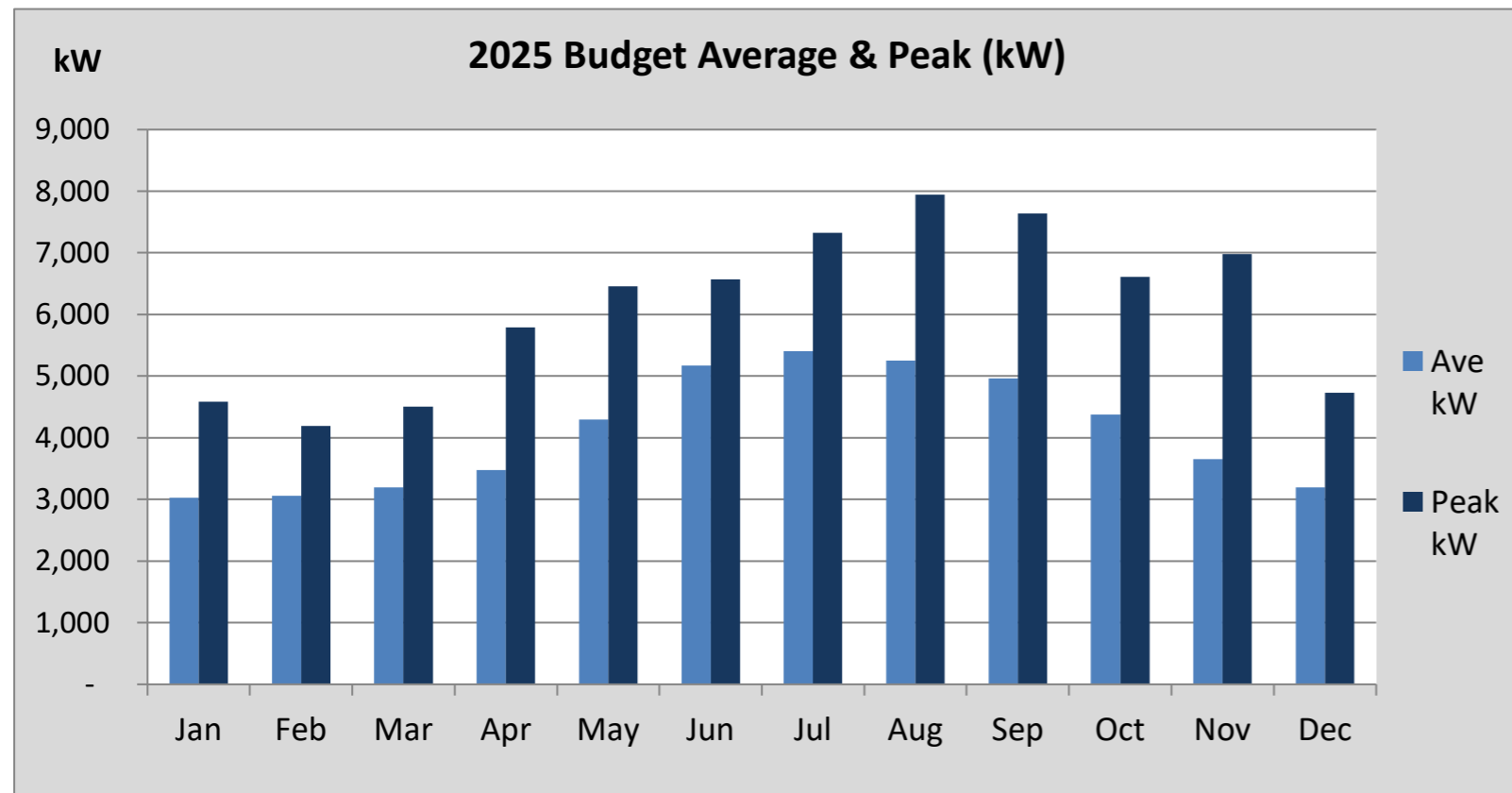
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Sonoma

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	4,585	3,028	2,253,008	4,479	2,868	2,133,915	5,578	3,050	2,269,158	2%	6%	6%
Feb	4,189	3,056	2,127,053	5,135	2,682	1,866,685	5,314	2,749	1,913,054	-18%	14%	14%
Mar	4,501	3,192	2,374,613	4,108	2,641	1,964,934	6,052	2,725	2,024,969	10%	21%	21%
Apr	5,791	3,479	2,505,204	4,739	2,795	2,012,432	5,933	2,457	1,768,767	22%	24%	24%
May	6,460	4,297	3,197,013	5,433	3,602	2,680,083	8,001	3,679	2,737,015	19%	19%	19%
Jun	6,568	5,174	3,725,180	7,758	5,092	3,666,327	8,203	4,706	3,388,471	-15%	2%	2%
Jul	7,324	5,402	4,019,451	8,090	6,146	4,572,663	8,213	5,507	4,097,510	-9%	-12%	-12%
Aug	7,947	5,256	3,910,239	7,914	5,944	4,422,687	7,909	5,615	4,177,498	0%	-12%	-12%
Sep	7,636	4,964	3,574,358	7,978	5,486	3,949,737	7,730	5,141	3,701,217	-4%	-10%	-10%
Oct	6,608	4,377	3,256,784	7,980	5,068	3,770,579	7,773	4,337	3,226,758	-17%	-14%	-14%
Nov	6,983	3,652	2,629,503	6,662	3,484	2,508,768	8,886	3,222	2,323,095	5%	5%	5%
Dec	4,729	3,192	2,374,499	4,693	3,167	2,356,312	4,946	2,911	2,165,512	1%	1%	1%
2025			35,946,905			35,905,122			33,793,023			0%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	35,946,905	35,905,122	0%
Overhead - JPA & ASA	\$ 162,681	\$ 157,089	4%
Distribution	\$ 605,139	\$ 446,595	36%
Transmission	\$ 1,152,890	\$ 1,099,152	5%
Grid Mgmt & Misc	\$ 103,782	\$ 100,681	3%
CAISO Load Cost	\$ 1,841,963	\$ 1,565,828	18%
District-Specific Projects	\$ 8,028	\$ 9,203	-13%
Base Resource	\$ (278,205)	\$ (286,639)	-3%
Generation	\$ 197,212	\$ 395,444	-50%
Supplemental	\$ 237,747	\$ 76,810	210%
Total Costs	\$ 4,031,238	\$ 3,564,164	13%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	35,946,905	35,905,122	0%
Overhead	0.45	0.44	3%
Delivery	5.18	4.59	13%
Energy	5.58	4.90	14%
Total Costs	11.21	9.93	13%

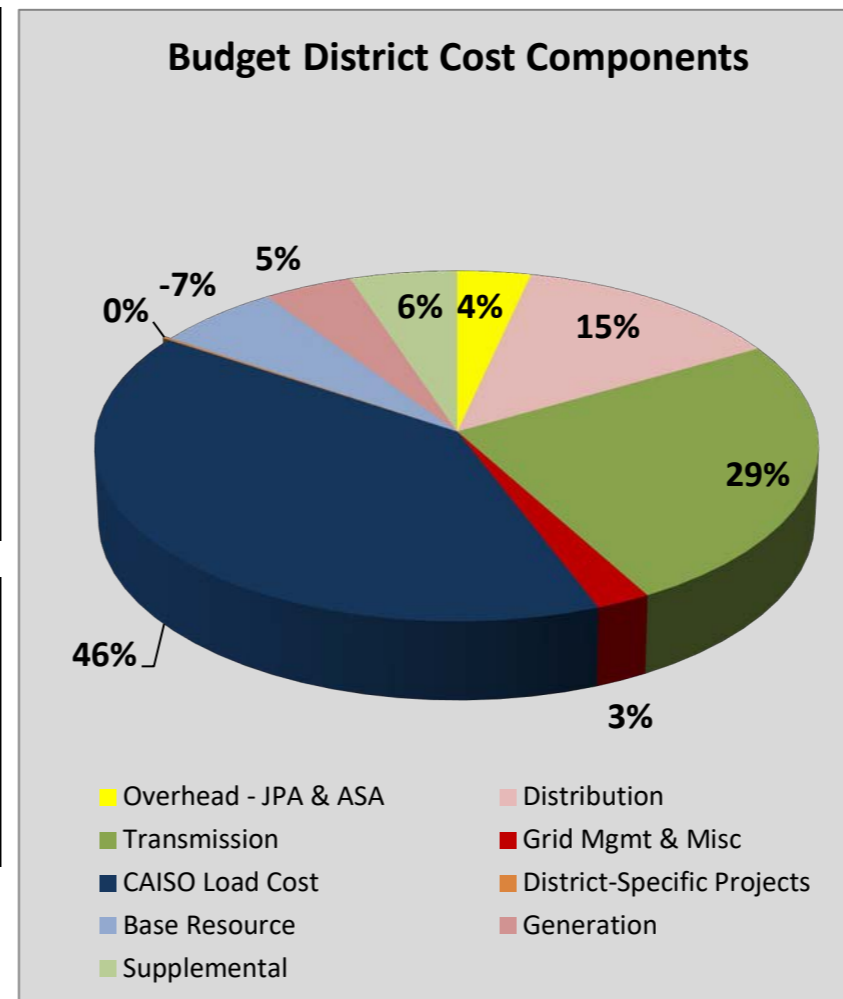
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	36,476,876	\$ 1,841,963	5.05	-	-	\$ 1,841,963	5.05
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	5,867,294	\$ 144,029	2.45	\$ (272,724)	(4.65)	\$ (128,695)	(2.19)
Base Resource Pooling	14,964,237	\$ 534,057	3.57	\$ (685,562)	(4.58)	\$ (151,505)	(1.01)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	2,880,625	\$ 190,121	6.60	\$ (80,436)	(2.79)	\$ 109,686	3.81
Generation - Whitney	2,891,100	\$ 173,466	6.00	\$ (83,378)	(2.88)	\$ 90,088	3.12
Generation - Slate PV	2,286,900	\$ 64,033	2.80	\$ (76,179)	(3.33)	\$ (12,146)	(0.53)
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	7,586,719						
Total Loss Adjusted kWh	36,476,876	\$ 2,947,670	8.08	\$ (1,198,278)	(3.29)	\$ 1,749,392	4.80

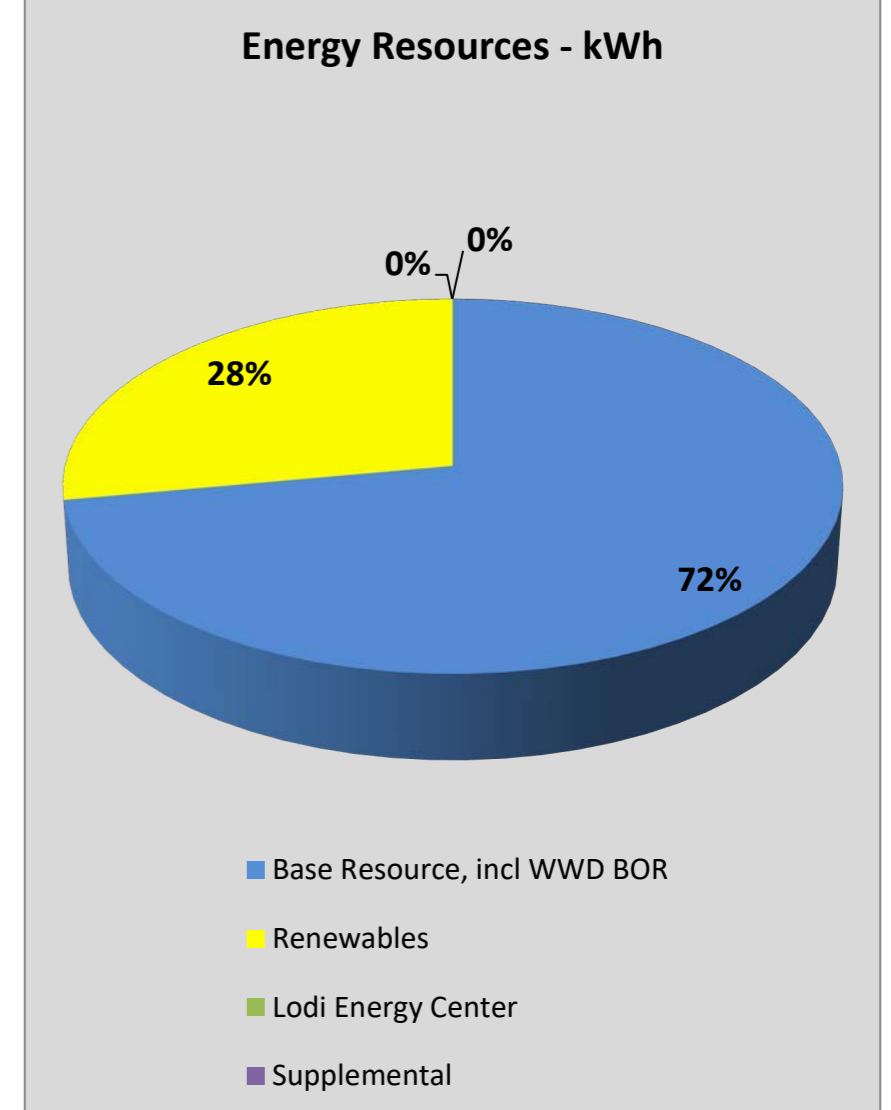
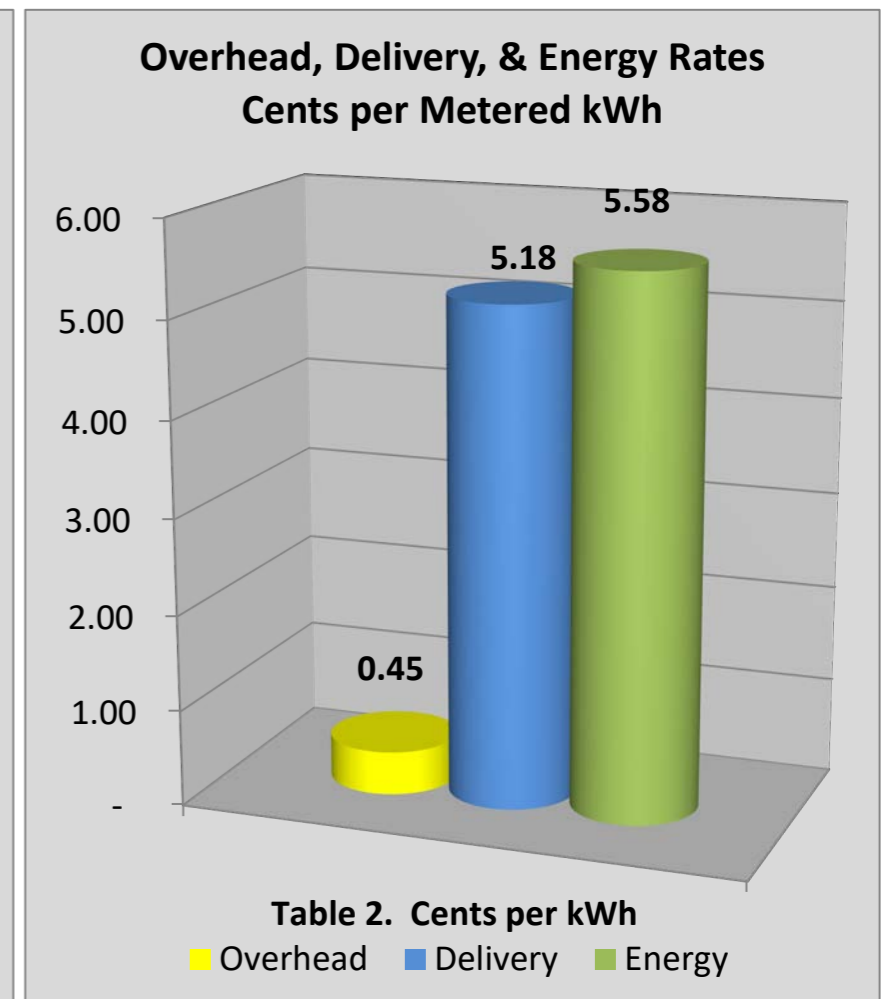
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	36,476,876	\$ 1,841,963	5.05	-	-	\$ 1,841,963	5.05
Base Resource, incl WWD BOR	20,831,532	\$ 680,081	3.26	\$ (958,286)	(4.60)	\$ (278,205)	(1.34)
Renewables	8,058,625	\$ 445,233	5.52	\$ (239,992)	(2.98)	\$ 205,240	2.55
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 237,747		\$ -		\$ 237,747	
Resource Subtotal	28,890,157	\$ 1,363,060	4.72	\$ (1,198,278)	(4.15)	\$ 164,782	0.57
Net Portfolio	36,476,876					\$ 2,006,745	5.50

Percent of Load Covered 79%

## Sonoma



## 2025 Budget Summary - Average



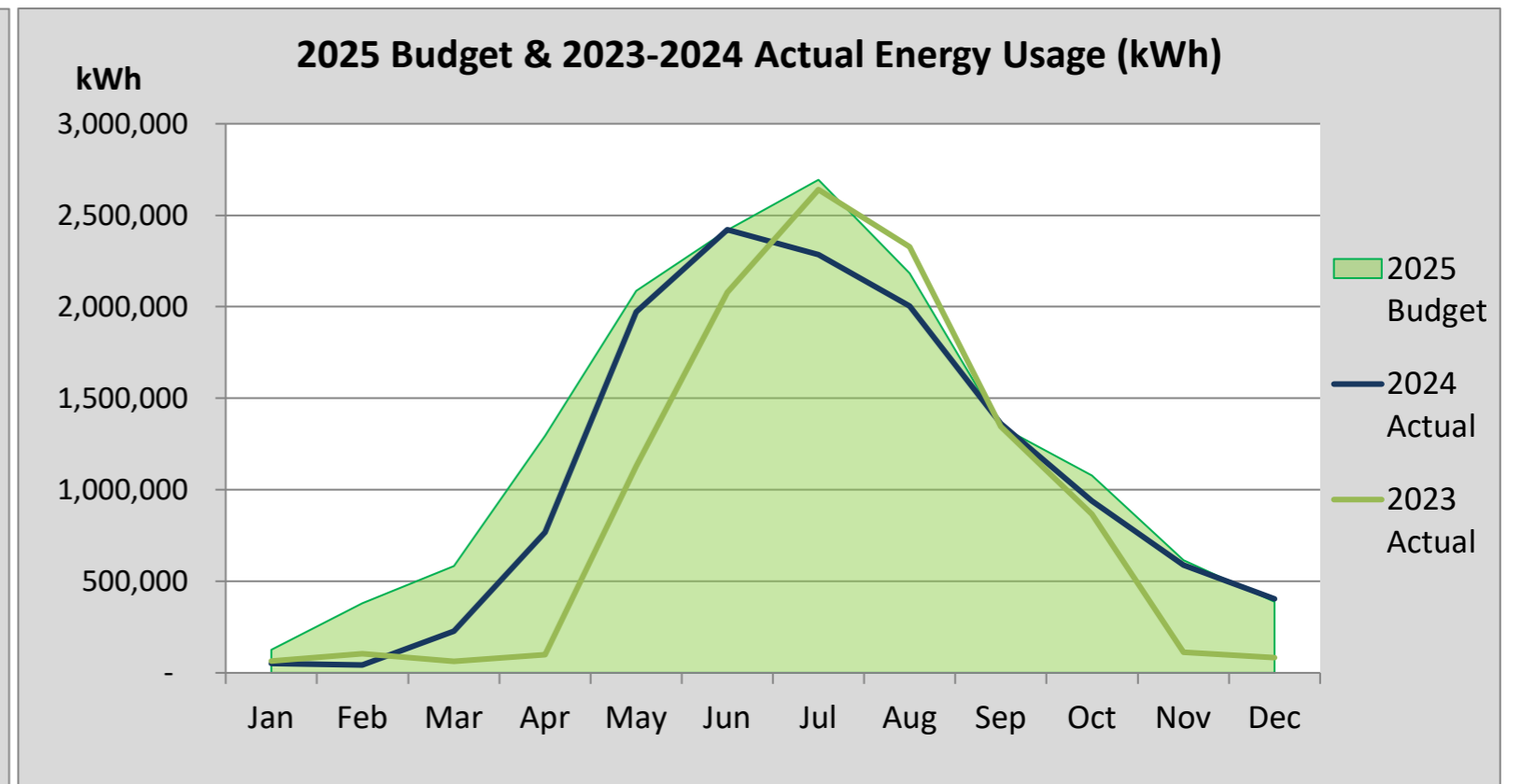
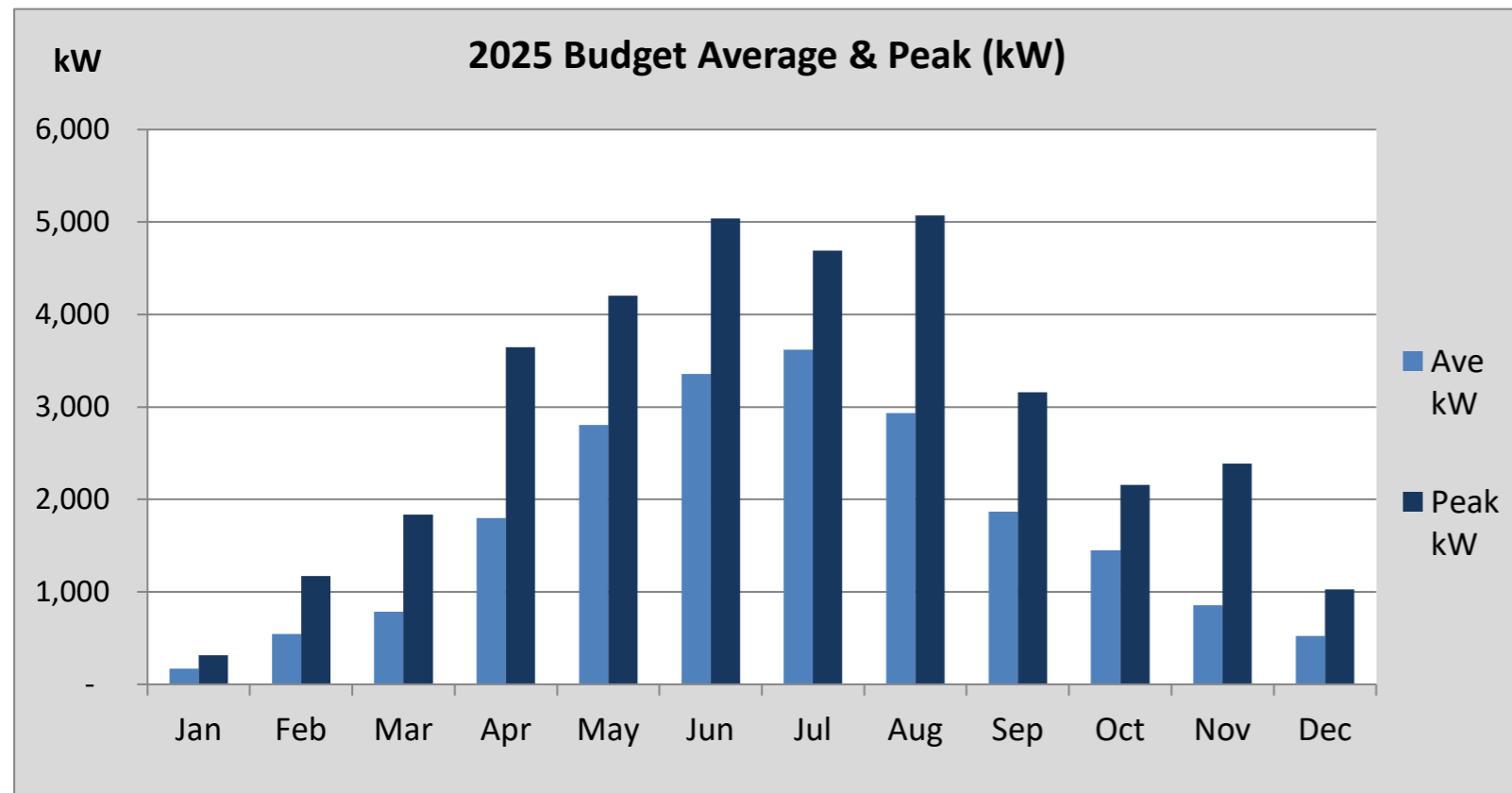
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## West Stan

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	312	169	126,058	93	69	51,606	223	87	64,740	237%	144%	144%
Feb	1,172	544	378,937	152	62	42,852	855	152	105,745	671%	784%	784%
Mar	1,834	785	583,700	1,443	307	228,744	484	85	62,799	27%	155%	155%
Apr	3,646	1,798	1,294,397	2,995	1,067	768,568	1,050	138	99,594	22%	68%	68%
May	4,204	2,807	2,088,140	4,210	2,650	1,971,729	3,512	1,517	1,128,503	0%	6%	6%
Jun	5,038	3,359	2,418,365	5,144	3,363	2,421,180	4,541	2,888	2,079,192	-2%	0%	0%
Jul	4,688	3,621	2,693,842	4,776	3,070	2,283,994	4,519	3,549	2,640,263	-2%	18%	18%
Aug	5,073	2,935	2,183,637	4,220	2,693	2,003,734	4,661	3,130	2,328,924	20%	9%	9%
Sep	3,161	1,869	1,345,832	3,434	1,892	1,362,567	3,400	1,870	1,346,604	-8%	-1%	-1%
Oct	2,159	1,448	1,077,400	2,484	1,263	939,943	2,370	1,166	867,472	-13%	15%	15%
Nov	2,385	854	614,615	2,289	819	589,854	1,145	154	111,261	4%	4%	4%
Dec	1,024	523	389,368	1,063	543	403,931	338	113	83,953	-4%	-4%	-4%
2025			15,194,292			13,068,703			10,919,050			16%



# Power and Water Resources Pooling Authority

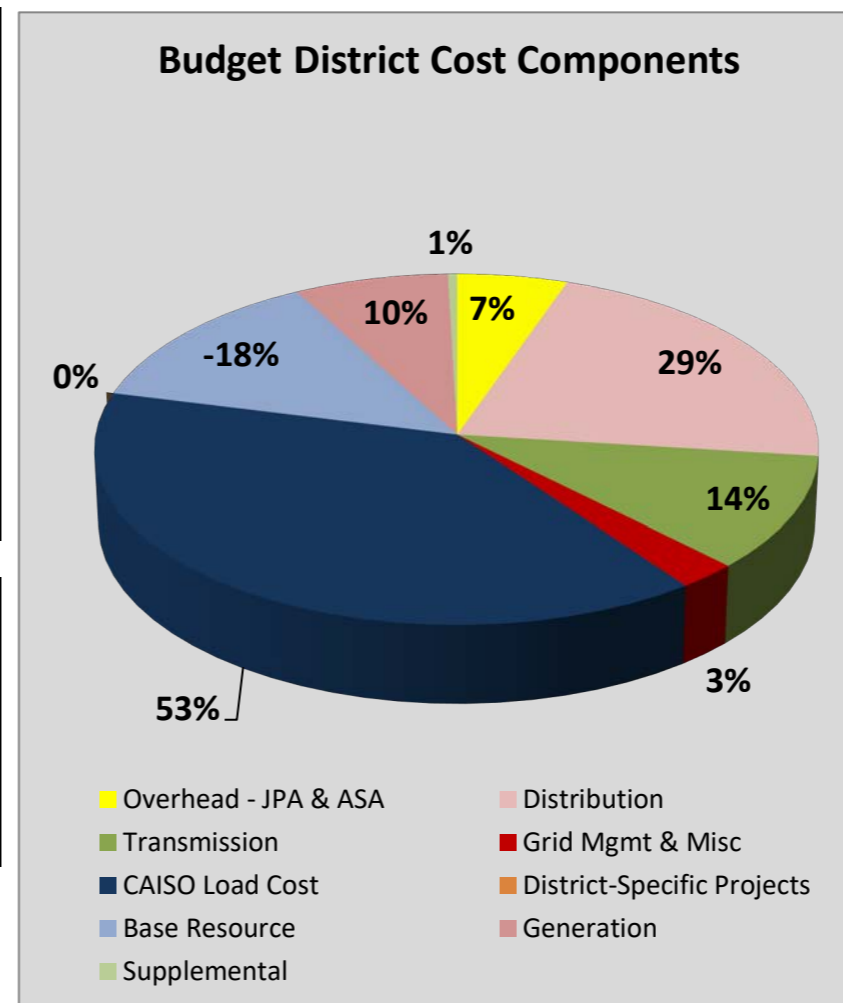
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	15,194,292	13,068,703	16%
Overhead - JPA & ASA	\$ 95,450	\$ 79,736	20%
Distribution	\$ 387,390	\$ 374,247	4%
Transmission	\$ 189,159	\$ 151,452	25%
Grid Mgmt & Misc	\$ 43,867	\$ 35,953	22%
CAISO Load Cost	\$ 698,224	\$ 492,716	42%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (236,692)	\$ (240,060)	-1%
Generation	\$ 133,494	\$ 199,003	-33%
Supplemental	\$ 8,045	\$ 6,539	23%
Total Costs	\$ 1,318,939	\$ 1,099,585	20%

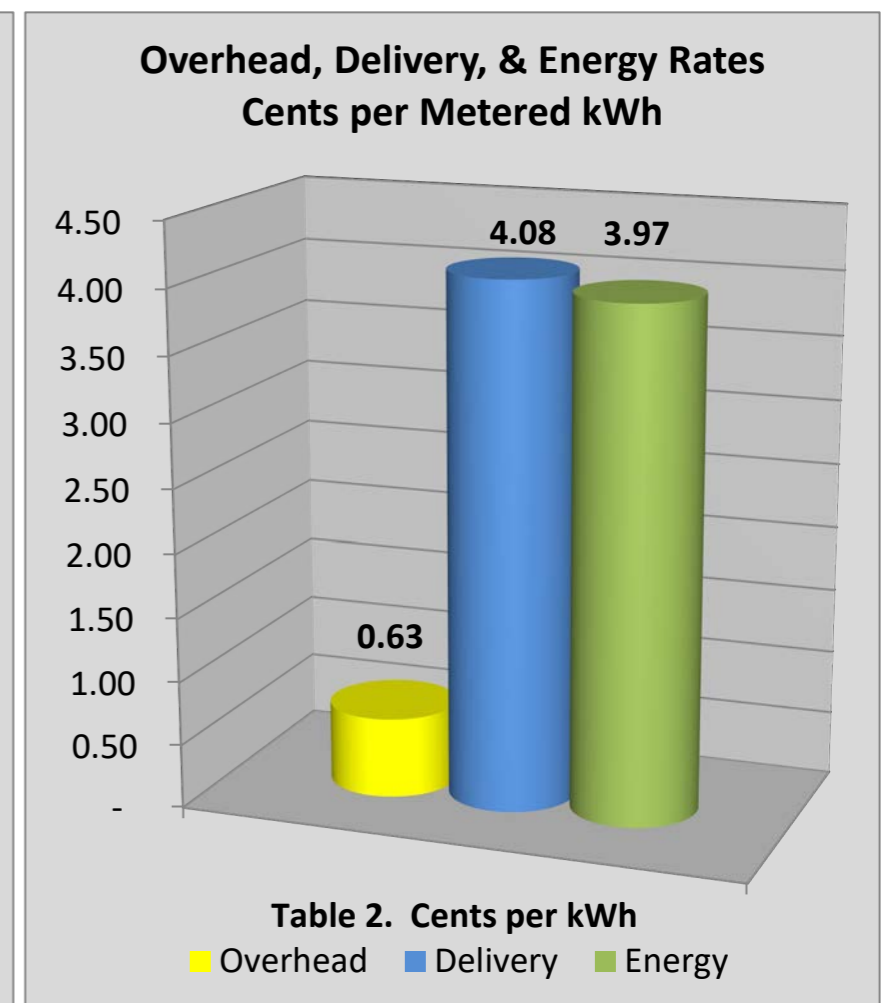
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	15,194,292	13,068,703	16%
Overhead	0.63	0.61	3%
Delivery	4.08	4.30	-5%
Energy	3.97	3.51	13%
Total Costs	8.68	8.41	3%

## West Stan



## 2025 Budget Summary - Average

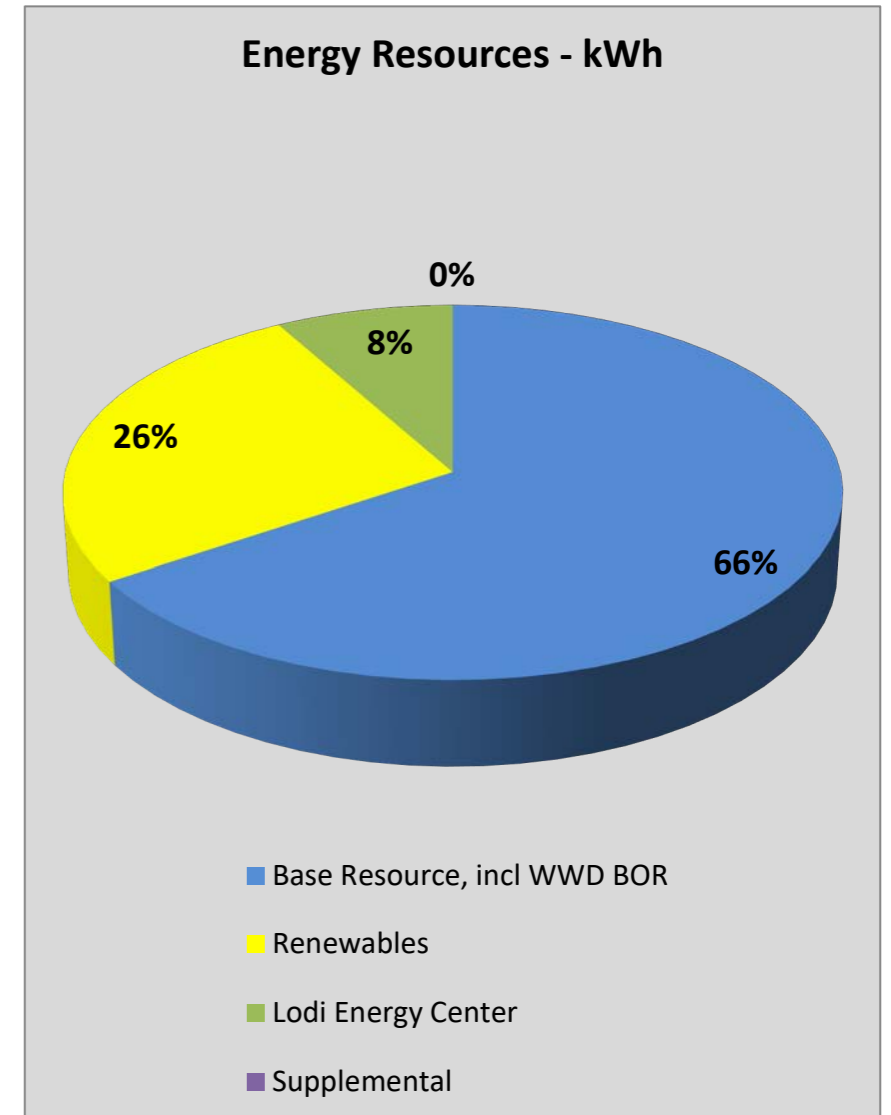


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	15,489,717	\$ 698,224	4.51	-	-	\$ 698,224	4.51
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	11,042,548	\$ 271,071	2.45	\$ (513,281)	(4.65)	\$ (242,210)	(2.19)
Base Resource Pooling	401,163	\$ 9,030	2.25	\$ (7,266)	(1.81)	\$ 1,764	0.44
Generation - LEC	1,426,254	\$ 121,005	8.48	\$ (95,412)	(6.69)	\$ 25,592	1.79
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,567,860	\$ 127,900	2.80	\$ (112,594)	(2.46)	\$ 15,306	0.34
Generation - Slate BESS	-	\$ 80,400	-	\$ (39,565)	-	\$ 40,835	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,948,107)						
Total Loss Adjusted kWh	15,489,717	\$ 1,307,630	8.44	\$ (768,118)	(4.96)	\$ 539,512	3.48

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	15,489,717	\$ 698,224	4.51	-	-	\$ 698,224	4.51
Base Resource, incl WWD BOR	11,443,711	\$ 283,854	2.48	\$ (520,546)	(4.55)	\$ (236,692)	(2.07)
Renewables	4,567,860	\$ 131,619	2.88	\$ (112,594)	(2.46)	\$ 19,025	0.42
Lodi Energy Center	1,426,254	\$ 163,410	11.46	\$ (95,412)	(6.69)	\$ 67,998	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 94,082	-	\$ (39,565)	-	\$ 54,516	-
Resource Subtotal	17,437,825	\$ 672,966	3.86	\$ (768,118)	(4.40)	\$ (95,152)	(0.55)
Net Portfolio	15,489,717					\$ 603,072	3.89

Percent of Load Covered 113%



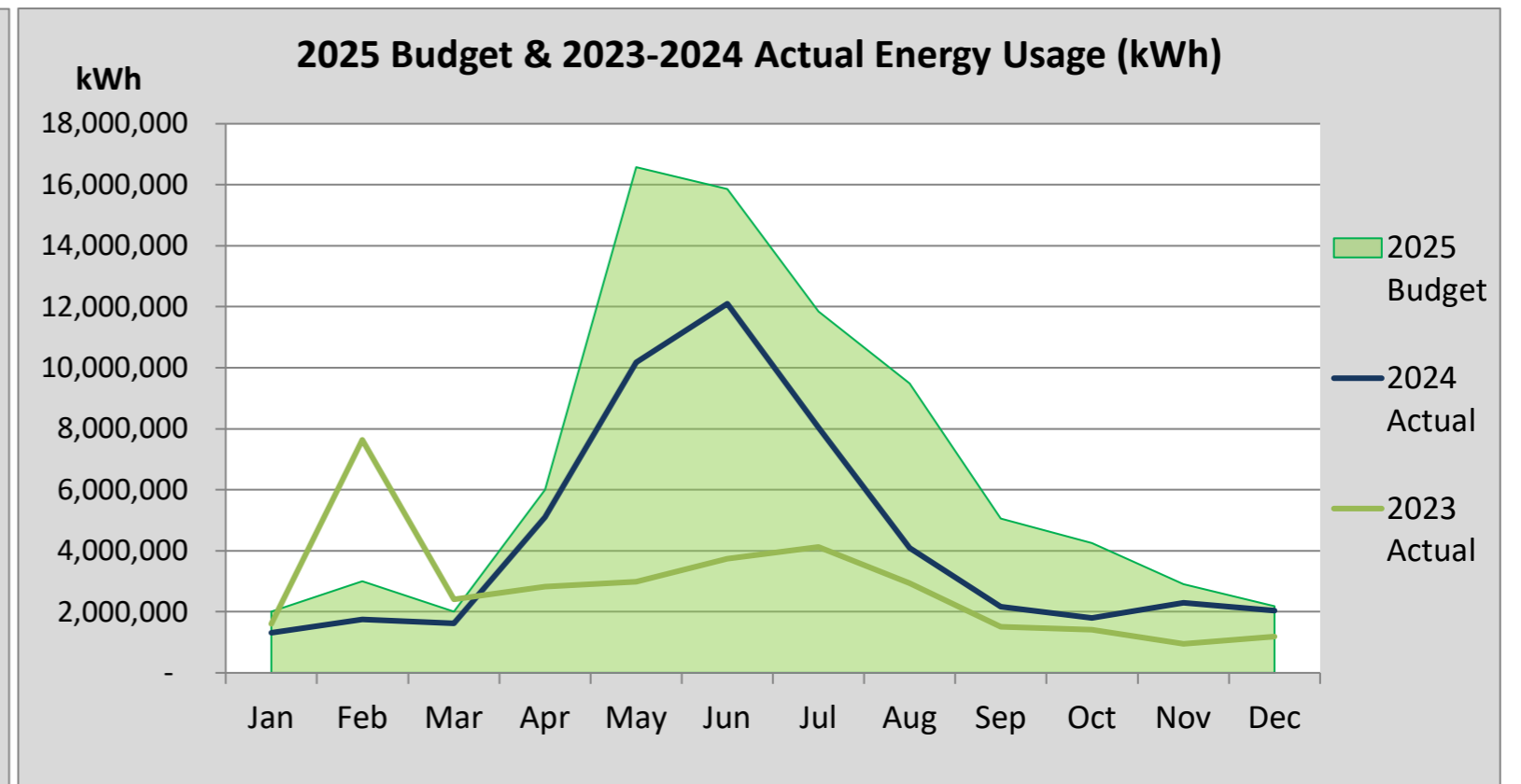
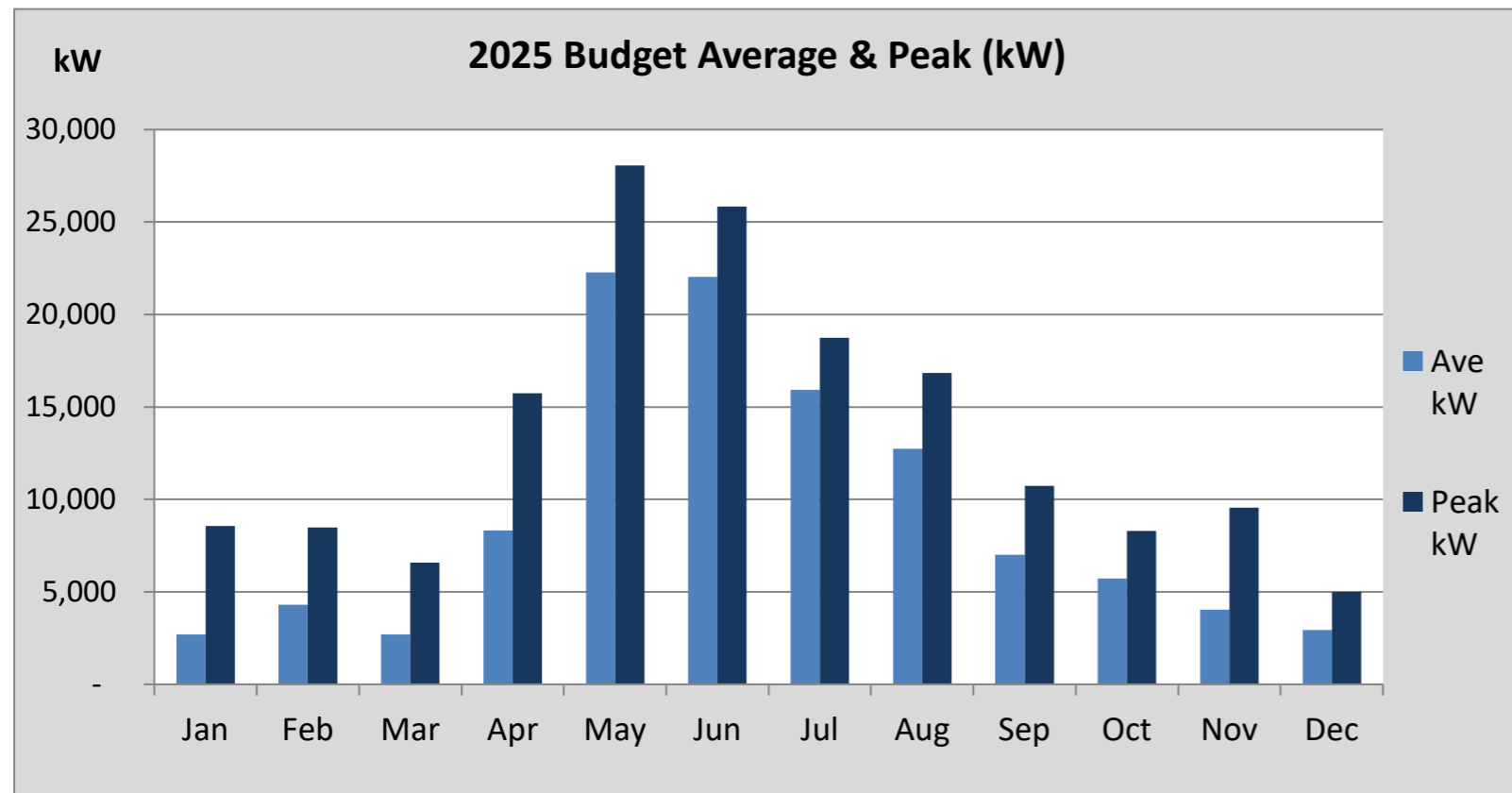
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Westlands

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	8,572	2,688	2,000,000	3,569	1,765	1,313,332	10,494	2,168	1,613,234	140%	52%	52%
Feb	8,484	4,310	3,000,000	4,097	2,513	1,748,832	35,285	10,974	7,637,798	107%	72%	72%
Mar	6,577	2,688	2,000,000	5,712	2,178	1,620,405	20,351	3,239	2,406,663	15%	23%	23%
Apr	15,739	8,333	6,000,000	14,021	7,095	5,108,295	15,830	3,915	2,818,912	12%	17%	17%
May	28,054	22,281	16,577,349	19,222	13,675	10,174,082	13,453	4,004	2,979,106	46%	63%	63%
Jun	25,833	22,024	15,857,500	19,697	16,806	12,100,425	14,252	5,189	3,735,990	31%	31%	31%
Jul	18,744	15,932	11,853,358	15,357	10,817	8,048,075	13,513	5,551	4,129,760	22%	47%	47%
Aug	16,846	12,742	9,480,199	8,640	5,494	4,087,526	13,510	3,943	2,933,398	95%	132%	132%
Sep	10,736	7,017	5,052,168	5,169	3,022	2,176,081	10,341	2,103	1,514,237	108%	132%	132%
Oct	8,282	5,719	4,254,858	4,663	2,416	1,797,173	11,172	1,911	1,421,663	78%	137%	137%
Nov	9,554	4,044	2,911,640	7,547	3,194	2,300,000	9,275	1,319	951,154	27%	27%	27%
Dec	5,001	2,940	2,187,662	4,663	2,742	2,040,000	7,256	1,607	1,195,402	7%	7%	7%
2025			81,174,734			52,514,227			33,337,317			55%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	81,174,734	52,514,227	55%
Overhead - JPA & ASA	\$ 867,536	\$ 820,074	6%
Distribution	\$ 8,726,040	\$ 3,434,278	154%
Transmission	\$ 2,711,490	\$ 1,628,807	66%
Grid Mgmt & Misc	\$ 234,359	\$ 153,303	53%
CAISO Load Cost	\$ 3,568,553	\$ 1,890,633	89%
District-Specific Projects	\$ (410,314)	\$ (192,959)	113%
Base Resource	\$ (1,856,979)	\$ (1,660,963)	12%
Generation	\$ 1,299,755	\$ 1,464,165	-11%
Supplemental	\$ 495,578	\$ 227,807	118%
Total Costs	\$ 15,636,018	\$ 7,765,145	101%

6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	81,174,734	52,514,227	55%
Overhead	1.07	1.56	-32%
Delivery	14.38	9.93	45%
Energy	3.81	3.29	16%
Total Costs	19.26	14.79	30%

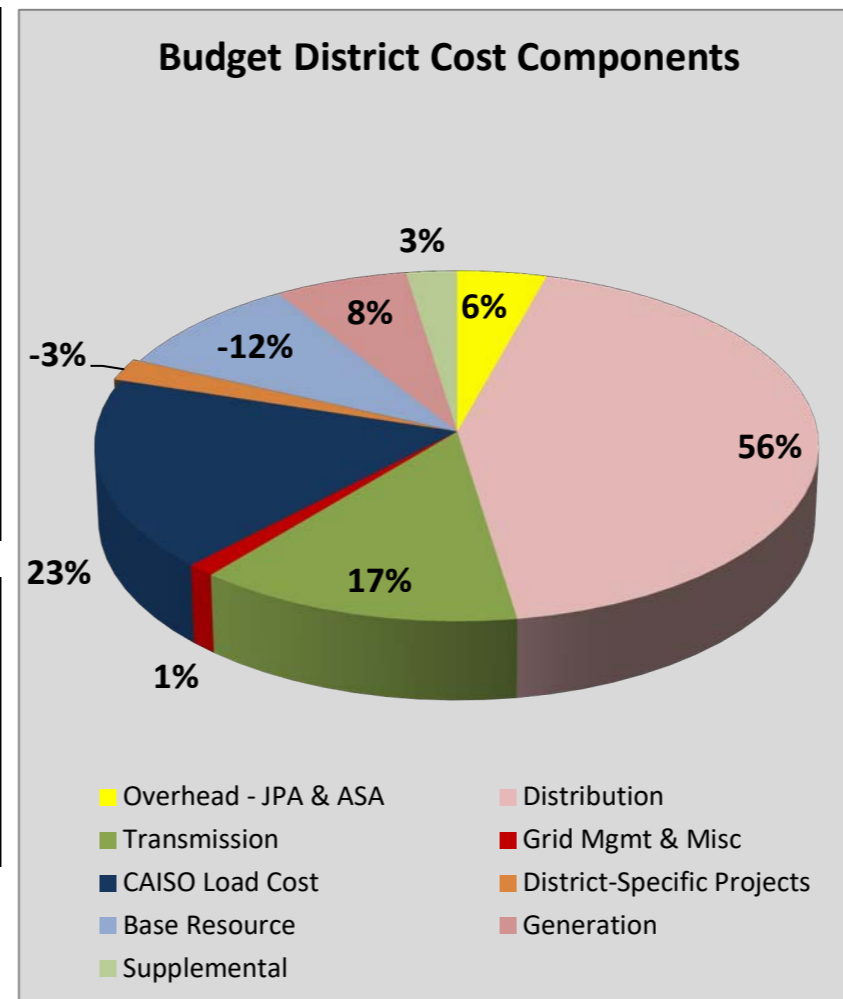
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	85,790,223	\$ 3,568,553	4.16	-	-	\$ 3,568,553	4.16
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (430,179)	(4.31)	\$ (430,179)	(4.31)
Base Resource	106,178,954	\$ 2,606,463	2.45	\$ (4,935,418)	(4.65)	\$ (2,328,955)	(2.19)
Base Resource Pooling	(59,151,435)	\$ (1,993,787)	3.37	\$ 2,429,670	(4.11)	\$ 435,883	(0.74)
Generation - LEC	8,250,009	\$ 699,938	8.48	\$ (551,902)	(6.69)	\$ 148,036	1.79
Generation - Astoria	9,508,125	\$ 627,536	6.60	\$ (265,495)	(2.79)	\$ 362,041	3.81
Generation - Whitney	9,542,700	\$ 572,562	6.00	\$ (275,206)	(2.88)	\$ 297,356	3.12
Generation - Slate PV	9,135,720	\$ 255,800	2.80	\$ (177,710)	(1.95)	\$ 78,090	0.85
Generation - Slate BESS	-	\$ 257,280	-	\$ (126,609)	-	\$ 130,671	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(7,643,850)						
Total Loss Adjusted kWh	85,790,223	\$ 6,594,346	7.69	\$ (4,332,850)	(5.05)	\$ 2,261,496	2.64

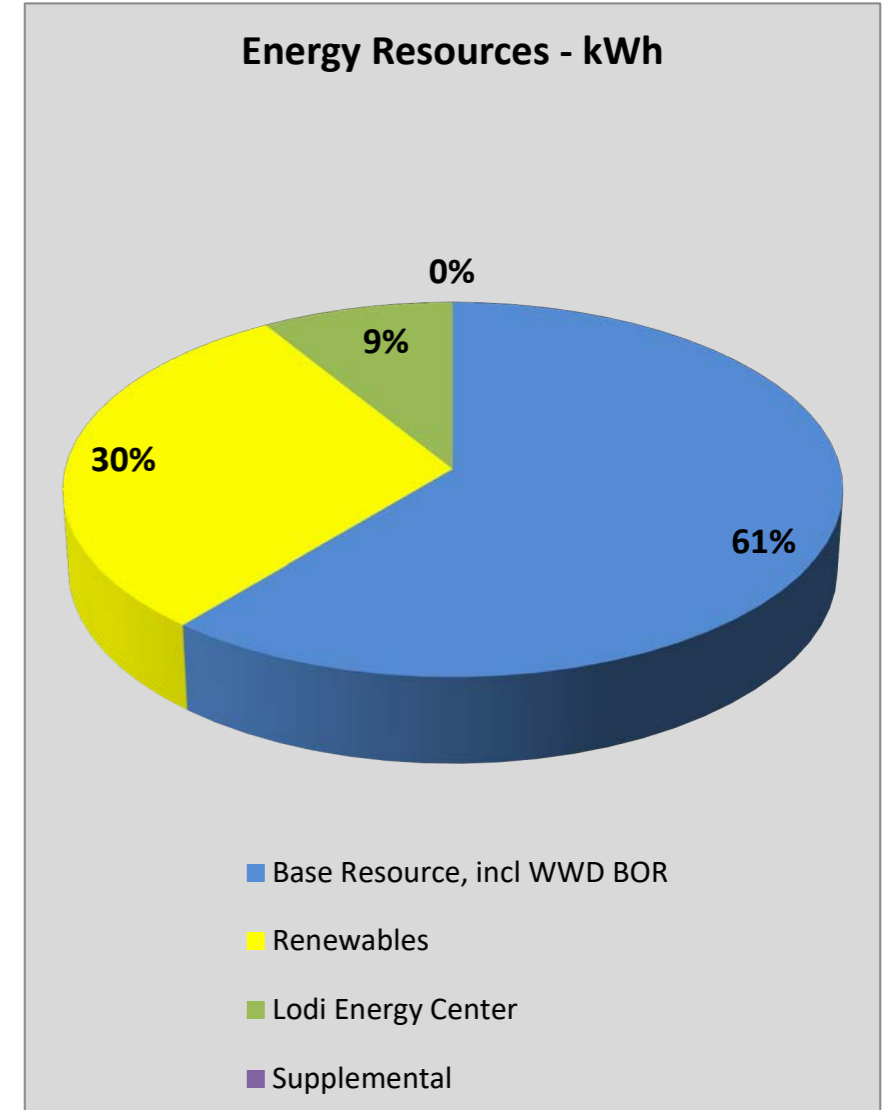
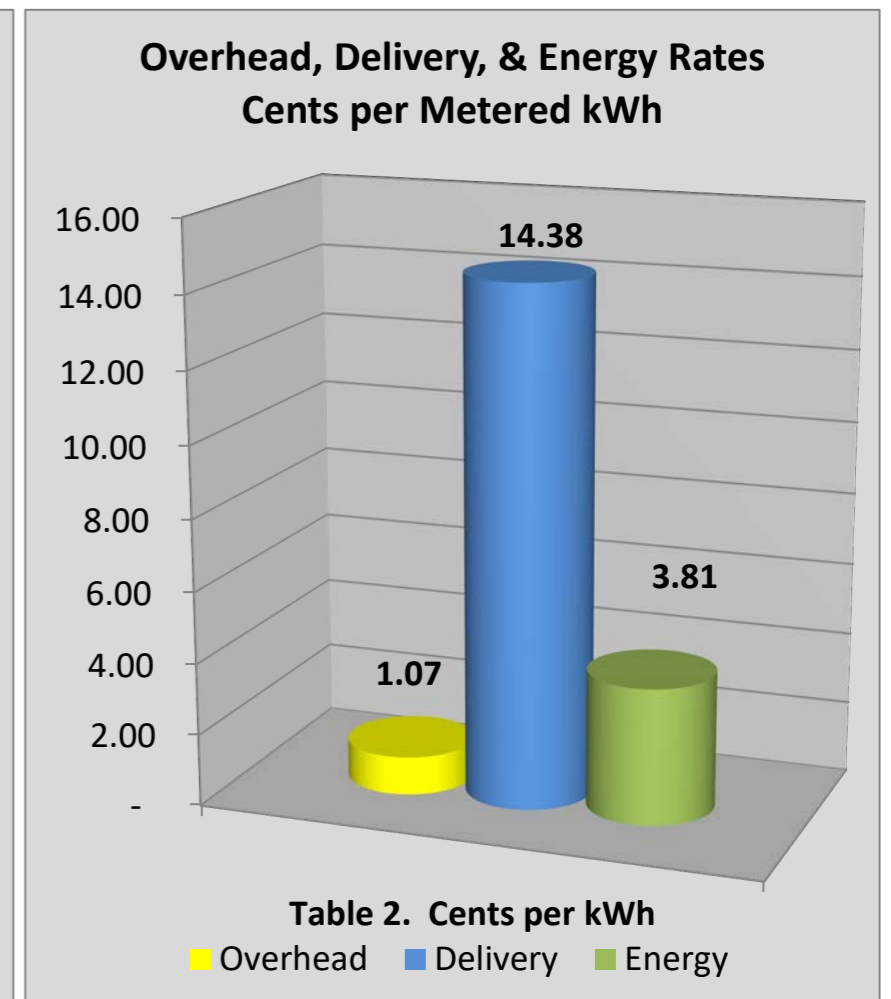
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	85,790,223	\$ 3,568,553	4.16	-	-	\$ 3,568,553	4.16
Base Resource, incl WWD BOR	56,997,519	\$ 668,634	1.17	\$ (2,935,927)	(5.15)	\$ (2,267,293)	(3.98)
Renewables	28,186,545	\$ 1,476,132	5.24	\$ (718,411)	(2.55)	\$ 757,721	2.69
Lodi Energy Center	8,250,009	\$ 945,228	11.46	\$ (551,902)	(6.69)	\$ 393,326	4.77
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 770,895	-	\$ (126,609)	-	\$ 644,286	-
Resource Subtotal	93,434,073	\$ 3,860,889	4.13	\$ (4,332,850)	(4.64)	\$ (471,960)	(0.51)
Net Portfolio	85,790,223					\$ 3,096,592	3.61

Percent of Load Covered 109%

## Westlands



## 2025 Budget Summary - Average





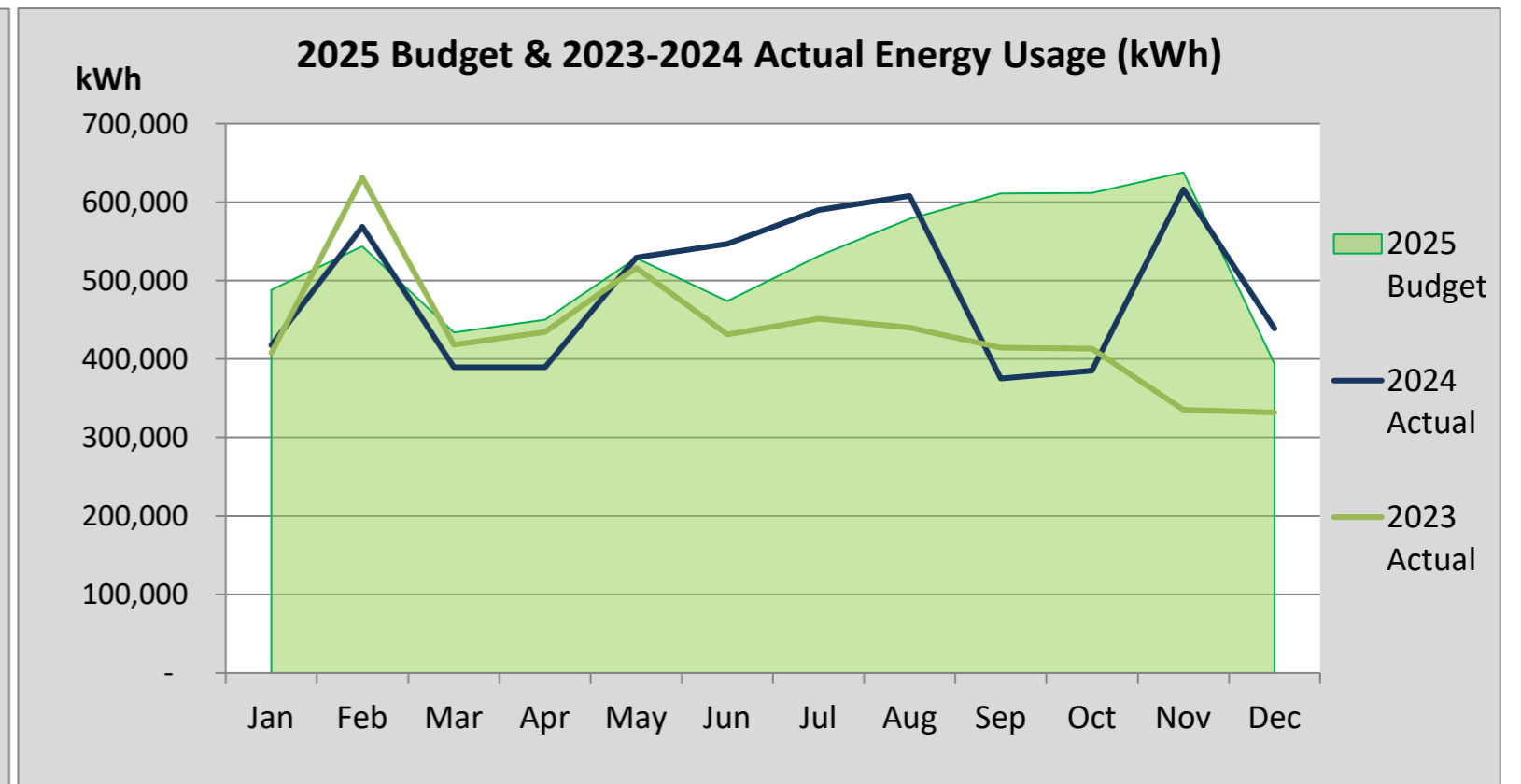
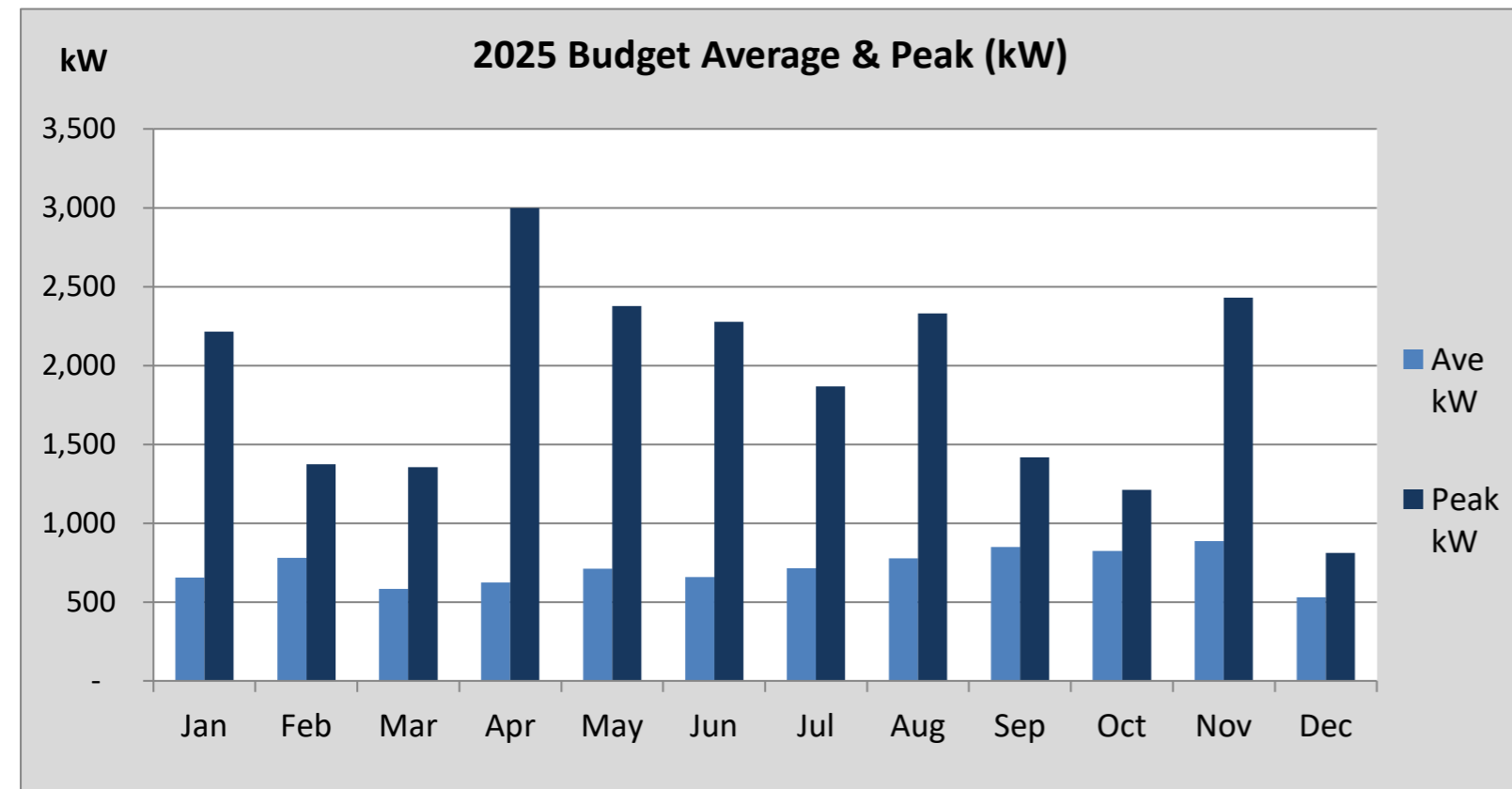
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Zone 7

## 2025 Budget Summary - Average

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	2,215	656	488,000	1,605	561	417,604	2,204	548	407,589	38%	17%	17%
Feb	1,375	782	544,000	1,906	817	568,854	2,506	907	631,504	-28%	-4%	-4%
Mar	1,357	583	434,000	1,878	524	389,520	2,265	563	418,030	-28%	11%	11%
Apr	2,998	625	450,000	1,846	541	389,538	2,010	604	434,660	62%	16%	16%
May	2,378	711	529,000	1,468	720	529,122	1,994	694	516,125	62%	-1%	0%
Jun	2,277	658	474,000	1,578	760	547,108	2,030	599	431,576	44%	-13%	-13%
Jul	1,868	714	531,000	1,568	793	590,196	2,129	606	451,061	19%	-10%	-10%
Aug	2,332	778	579,000	1,662	817	607,977	1,937	592	440,175	40%	-5%	-5%
Sep	1,416	849	611,000	1,604	521	375,245	1,943	576	414,395	-12%	63%	63%
Oct	1,210	823	612,000	1,446	517	384,975	2,014	556	413,377	-16%	59%	59%
Nov	2,430	886	638,000	2,348	856	616,400	1,688	465	335,565	4%	4%	4%
Dec	811	530	394,000	904	590	438,800	1,480	446	331,921	-10%	-10%	-10%
2025			6,284,000			5,855,338			5,225,975			7%



# Power and Water Resources Pooling Authority

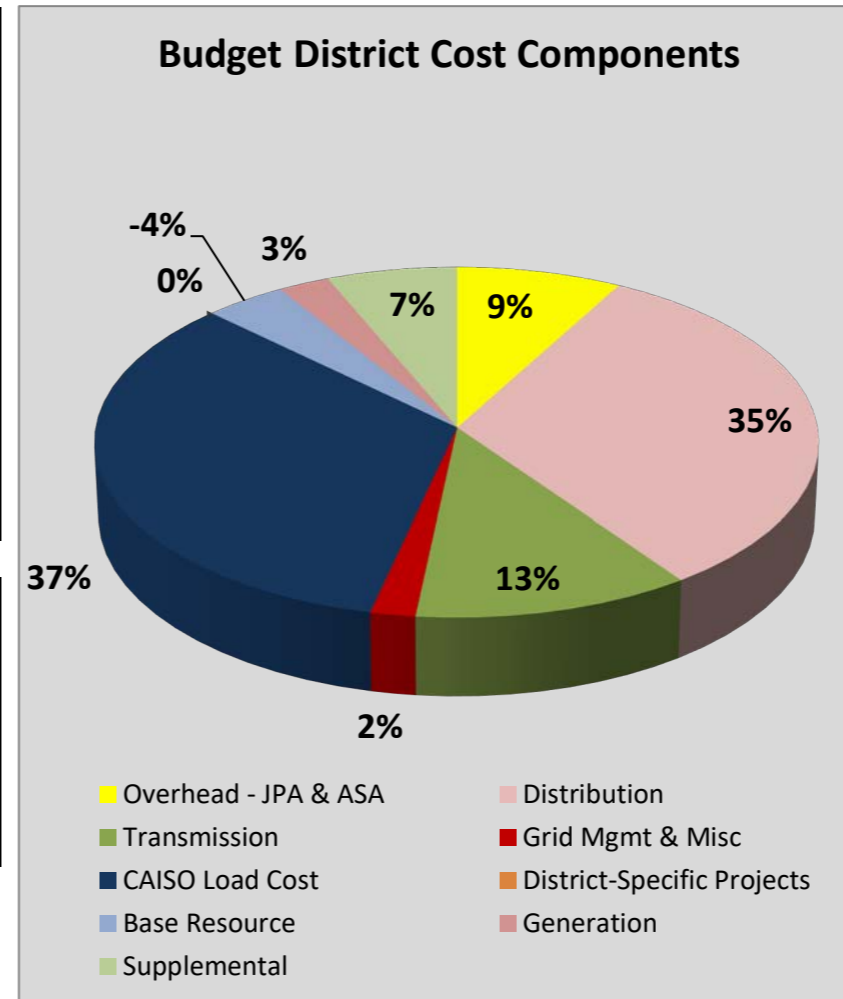
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	6,284,000	5,855,338	7%
Overhead - JPA & ASA	\$ 77,652	\$ 69,345	12%
Distribution	\$ 314,009	\$ 320,427	-2%
Transmission	\$ 112,250	\$ 106,592	5%
Grid Mgmt & Misc	\$ 18,143	\$ 15,457	17%
CAISO Load Cost	\$ 328,485	\$ 238,136	38%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (38,721)	\$ (36,855)	5%
Generation	\$ 24,214	\$ 50,352	-52%
Supplemental	\$ 61,377	\$ 12,776	380%
Total Costs	\$ 897,409	\$ 776,229	16%

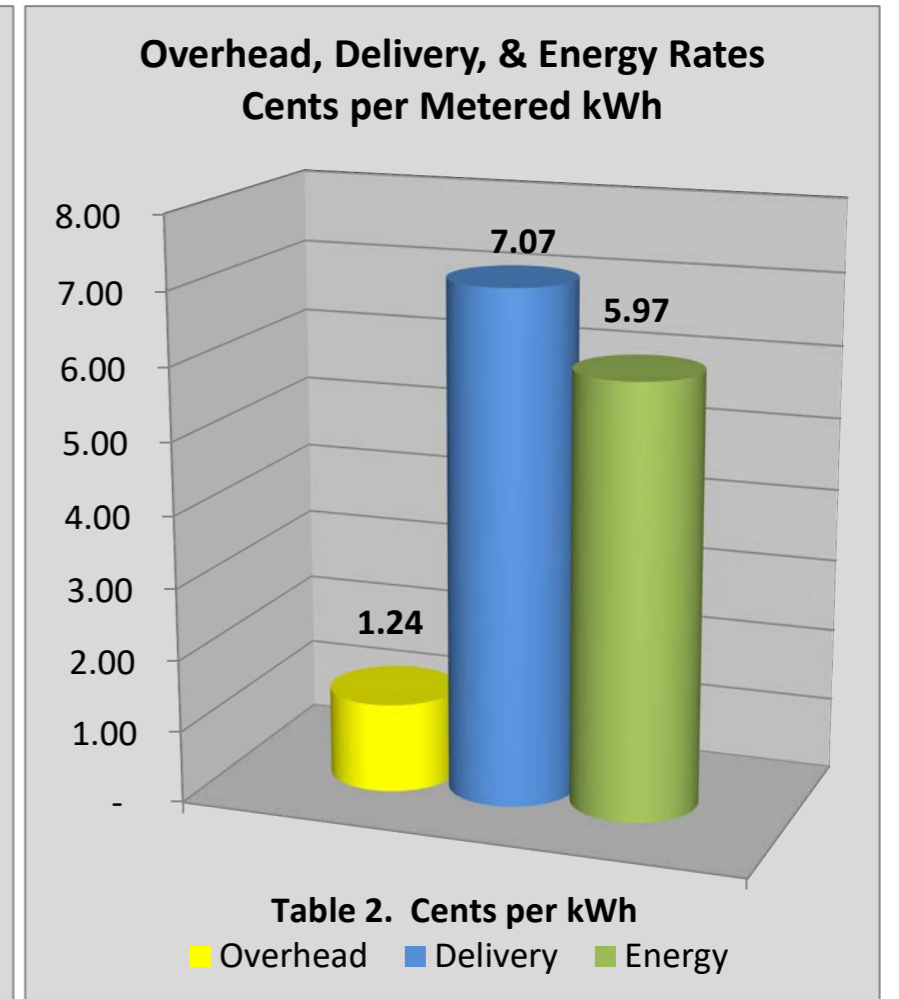
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	6,284,000	5,855,338	7%
Overhead	1.24	1.18	4%
Delivery	7.07	7.56	-6%
Energy	5.97	4.52	32%
Total Costs	14.28	13.26	8%

## Zone 7



## 2025 Budget Summary - Average

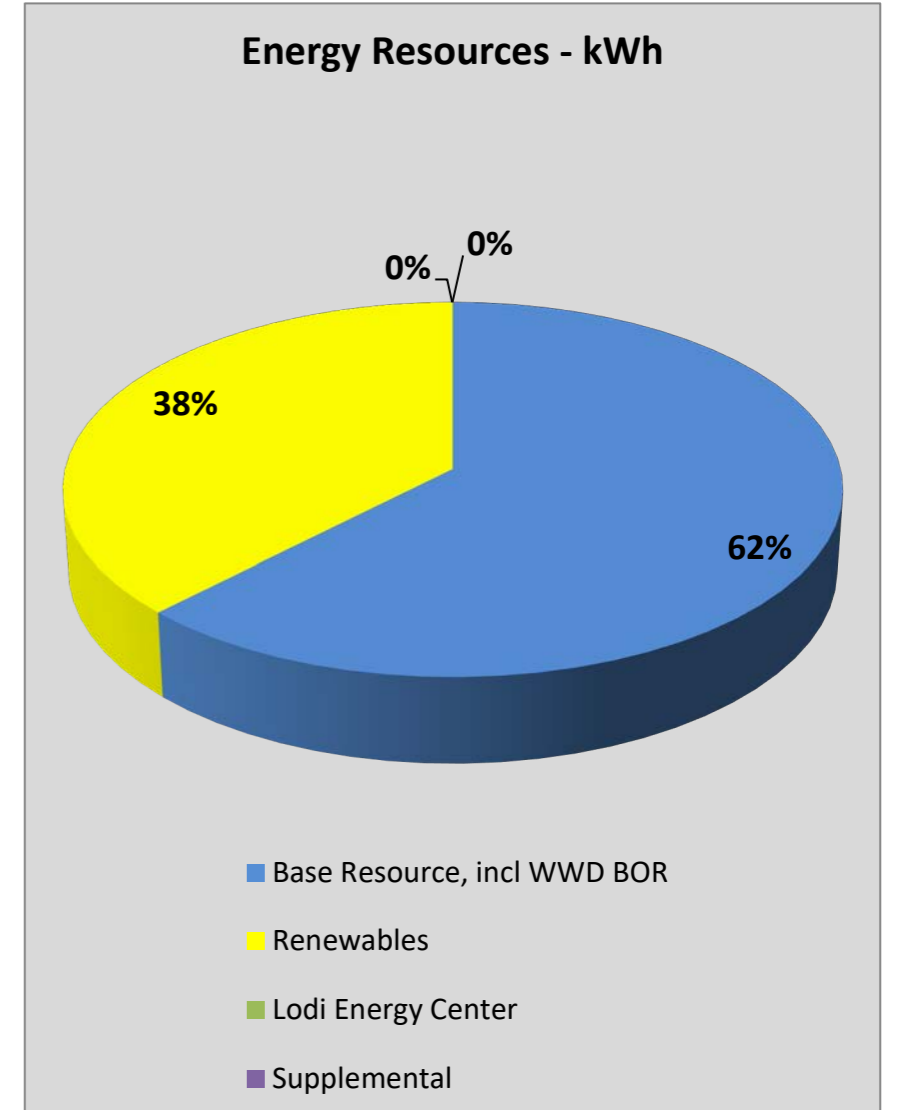


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	6,405,127	\$ 328,485	5.13	-	-	\$ 328,485	5.13
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	474,913	\$ 11,658	2.45	\$ (22,075)	(4.65)	\$ (10,417)	(2.19)
Base Resource Pooling	2,785,883	\$ 100,586	3.61	\$ (129,052)	(4.63)	\$ (28,466)	(1.02)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	413,050	\$ 27,261	6.60	\$ (11,534)	(2.79)	\$ 15,728	3.81
Generation - Whitney	414,552	\$ 24,873	6.00	\$ (11,955)	(2.88)	\$ 12,918	3.12
Generation - Slate PV	1,140,480	\$ 31,933	2.80	\$ (37,990)	(3.33)	\$ (6,057)	(0.53)
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	1,176,249						
Total Loss Adjusted kWh	6,405,127	\$ 524,797	8.19	\$ (212,606)	(3.32)	\$ 312,191	4.87

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	6,405,127	\$ 328,485	5.13	-	-	\$ 328,485	5.13
Base Resource, incl WWD BOR	3,260,796	\$ 112,406	3.45	\$ (151,127)	(4.63)	\$ (38,721)	(1.19)
Renewables	1,968,082	\$ 85,694	4.35	\$ (61,479)	(3.12)	\$ 24,214	1.23
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 61,377		\$ -		\$ 61,377	
Resource Subtotal	5,228,878	\$ 259,477	4.96	\$ (212,606)	(4.07)	\$ 46,870	0.90
Net Portfolio	6,405,127					\$ 375,355	5.86

Percent of Load Covered 82%



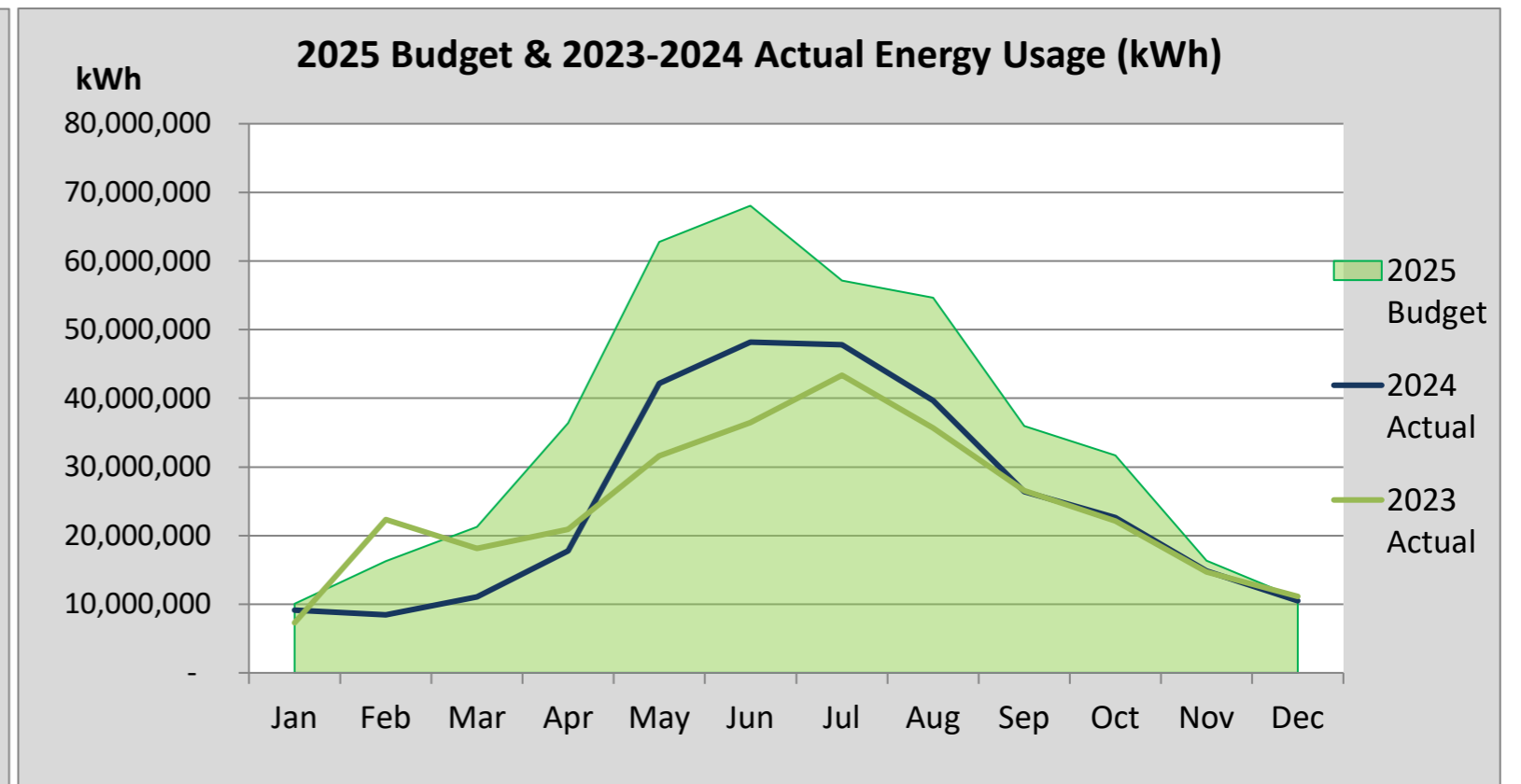
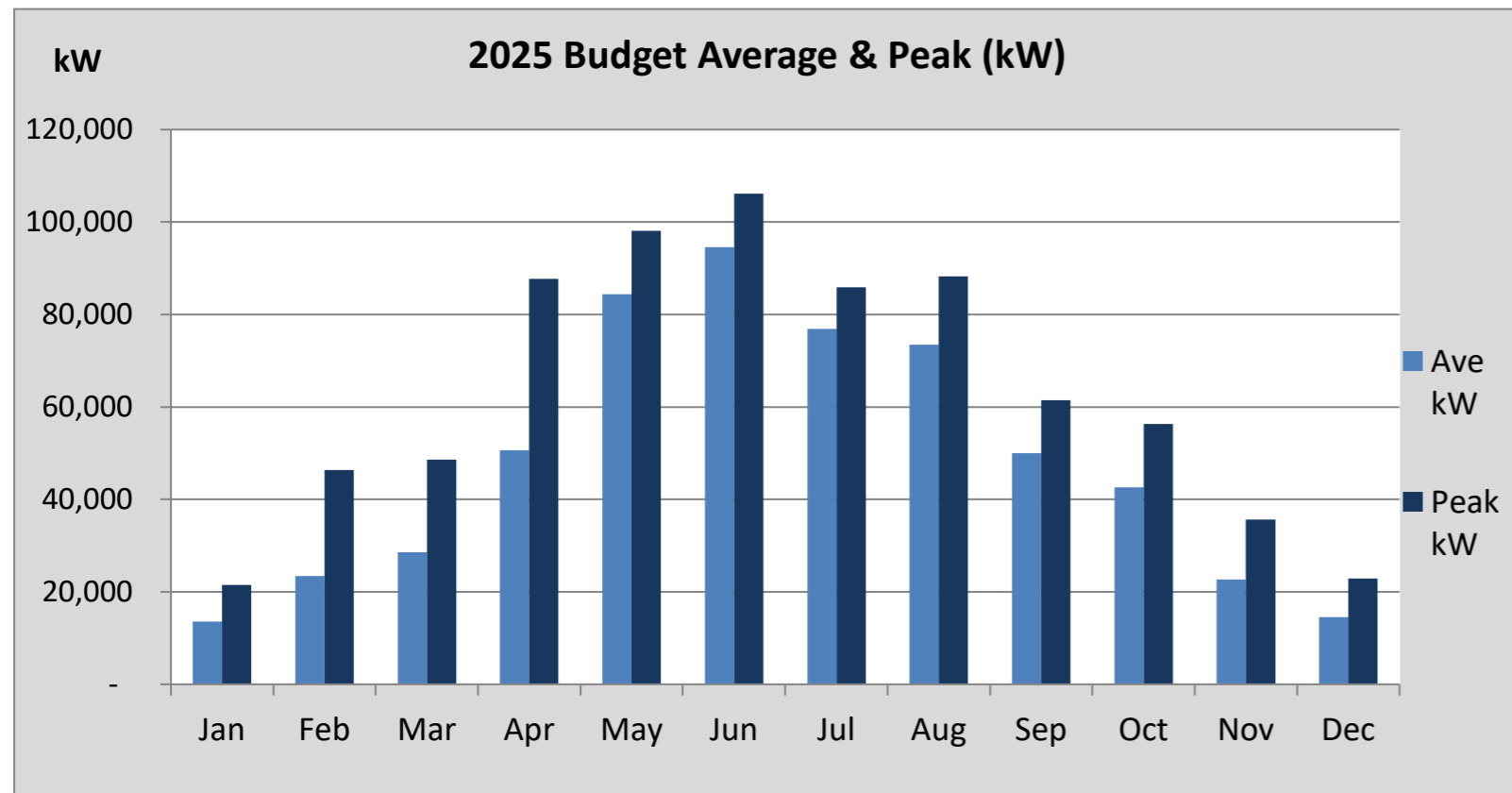
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## PWRPA

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	21,522	13,557	10,086,258	16,370	12,293	9,146,168	33,512	9,804	7,294,180	31%	10%	10%
Feb	46,385	23,377	16,270,465	18,985	12,142	8,450,965	79,642	32,114	22,351,223	144%	93%	93%
Mar	48,630	28,580	21,263,851	25,490	14,900	11,085,963	61,263	24,426	18,148,277	91%	92%	92%
Apr	87,760	50,589	36,424,439	46,226	24,656	17,751,961	72,472	29,045	20,912,073	90%	105%	105%
May	98,144	84,422	62,810,015	73,031	56,667	42,160,531	81,119	42,492	31,614,145	34%	49%	49%
Jun	106,186	94,527	68,059,570	81,910	66,922	48,183,830	87,665	50,629	36,452,938	30%	41%	41%
Jul	85,872	76,856	57,180,573	77,150	64,225	47,783,555	89,423	58,283	43,362,656	11%	20%	20%
Aug	88,275	73,489	54,675,682	66,897	53,278	39,644,321	85,930	47,983	35,699,120	32%	38%	38%
Sep	61,450	49,984	35,988,597	53,998	36,626	26,370,757	71,936	36,859	26,538,766	14%	36%	36%
Oct	56,355	42,554	31,660,065	43,972	30,427	22,637,479	66,717	29,712	22,105,819	28%	40%	40%
Nov	35,591	22,668	16,321,018	33,461	21,683	14,879,215	64,187	20,417	14,720,961	6%	5%	10%
Dec	22,930	14,541	10,818,233	31,394	14,159	10,482,609	40,203	14,937	11,112,797	-27%	3%	3%
2025			421,558,768			298,577,353			290,312,954			41%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	421,558,768	298,577,353	41%
Overhead - JPA & ASA	\$ 2,338,906	\$ 2,134,612	10%
Distribution	\$ 22,319,957	\$ 9,247,443	141%
Transmission	\$ 12,964,422	\$ 8,558,913	51%
Grid Mgmt & Misc	\$ 1,217,081	\$ 820,472	48%
CAISO Load Cost	\$ 21,665,880	\$ 11,741,799	85%
District-Specific Projects	\$ (421,266)	\$ (183,756)	129%
Base Resource	\$ (3,484,572)	\$ (4,751,637)	-27%
Generation	\$ 3,755,371	\$ 5,188,629	-28%
Supplemental	\$ 1,469,870	\$ 843,303	74%
Total Costs	\$ 61,825,650	\$ 33,599,780	84%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	421,558,768	298,577,353	41%
Overhead	0.55	0.71	-22%
Delivery	8.66	6.24	39%
Energy	5.45	4.30	27%
Total Costs	14.67	11.25	30%

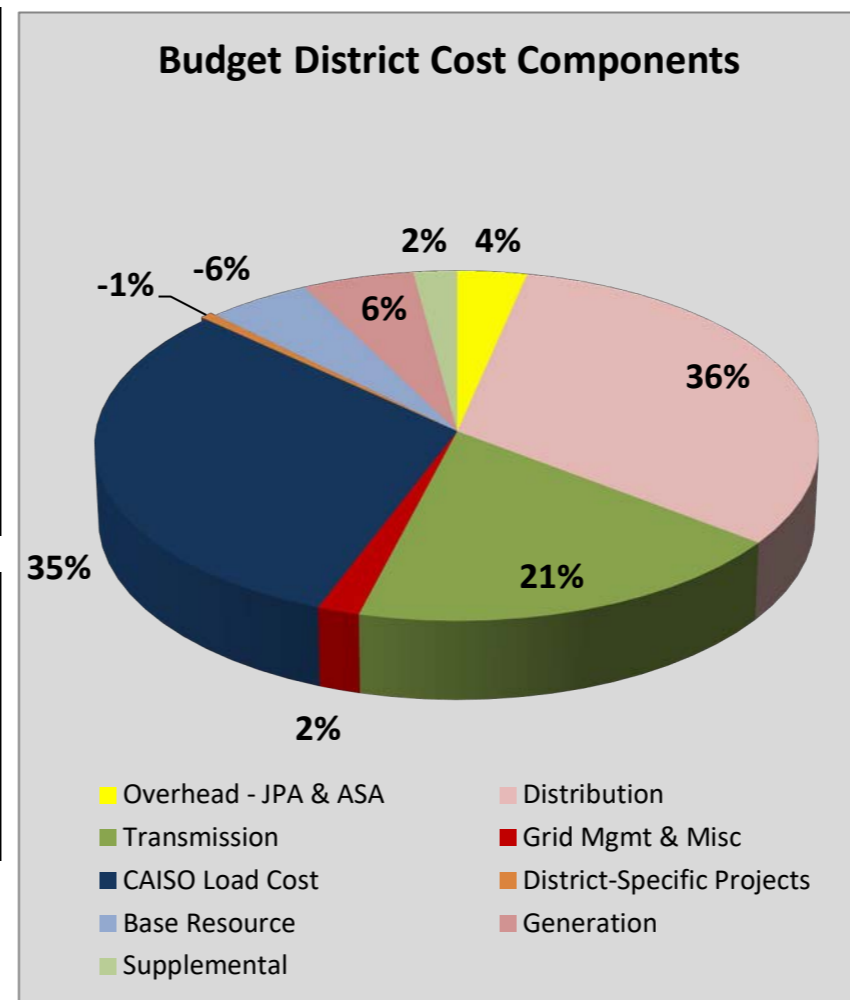
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	436,610,145	\$ 21,665,880	4.96	-	-	\$ 21,665,880	4.96
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (449,159)	(4.51)	\$ (449,159)	(4.51)
Base Resource	182,362,739	\$ 5,394,757	2.96	\$ (8,954,031)	(4.91)	\$ (3,559,274)	(1.95)
Base Resource Pooling	-	\$ -	-	\$ -	-	\$ -	-
Generation - LEC	46,100,000	\$ 3,919,921	8.50	\$ (2,954,379)	(6.41)	\$ 965,542	2.09
Generation - Astoria	30,700,000	\$ 1,934,100	6.30	\$ (999,521)	(3.26)	\$ 934,579	3.04
Generation - Whitney	30,000,000	\$ 1,762,500	5.88	\$ (1,019,409)	(3.40)	\$ 743,091	2.48
Generation - Slate PV	61,700,000	\$ 1,665,567	2.70	\$ (1,786,938)	(2.90)	\$ (121,371)	(0.20)
Generation - Slate BESS	-	\$ 804,000	-	\$ (564,296)	-	\$ 239,704	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	75,777,407						
Total Loss Adjusted kWh	436,610,145	\$ 37,146,725	8.51	\$ (16,727,734)	(3.83)	\$ 20,418,991	4.68

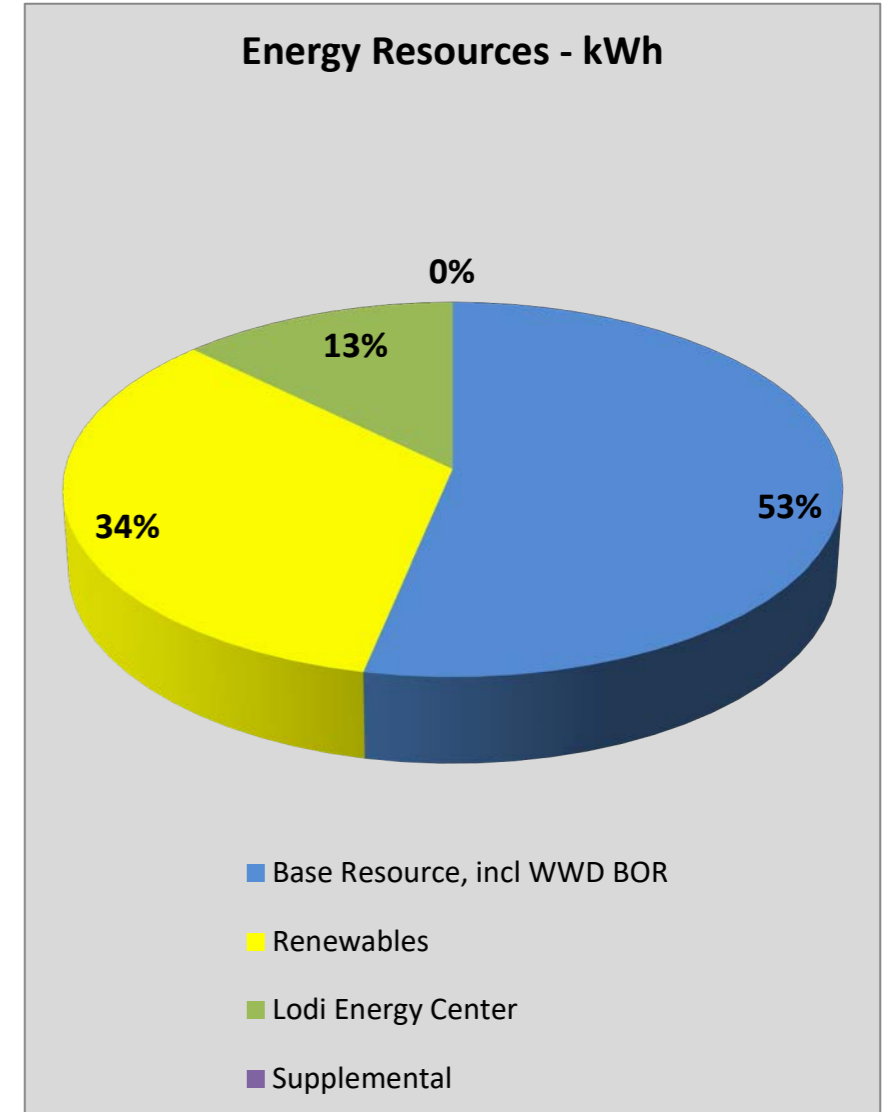
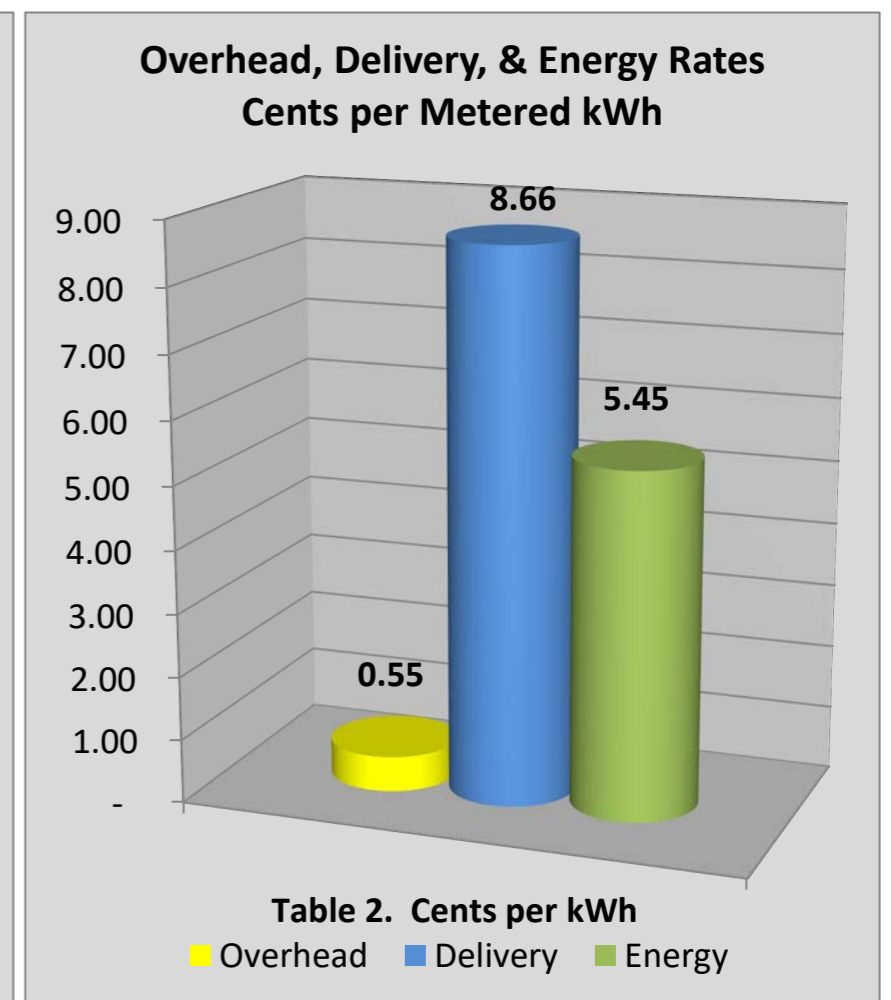
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	436,610,145	\$ 21,665,880	4.96	-	-	\$ 21,665,880	4.96
Base Resource, incl WWD BOR	192,332,739	\$ 5,489,324	2.85	\$ (9,403,190)	(4.89)	\$ (3,913,866)	(2.03)
Renewables	122,400,000	\$ 5,460,291	4.46	\$ (3,805,868)	(3.11)	\$ 1,654,423	1.35
Lodi Energy Center	46,100,000	\$ 4,767,286	10.34	\$ (2,954,379)	(6.41)	\$ 1,812,907	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 2,330,235		\$ (564,296)		\$ 1,765,939	
Resource Subtotal	360,832,739	\$ 18,047,137	5.00	\$ (16,727,734)	(4.64)	\$ 1,319,403	0.37
Net Portfolio	436,610,145					\$ 22,985,283	5.26

Percent of Load Covered 83%

## PWRPA



## 2025 Budget Summary - Dry



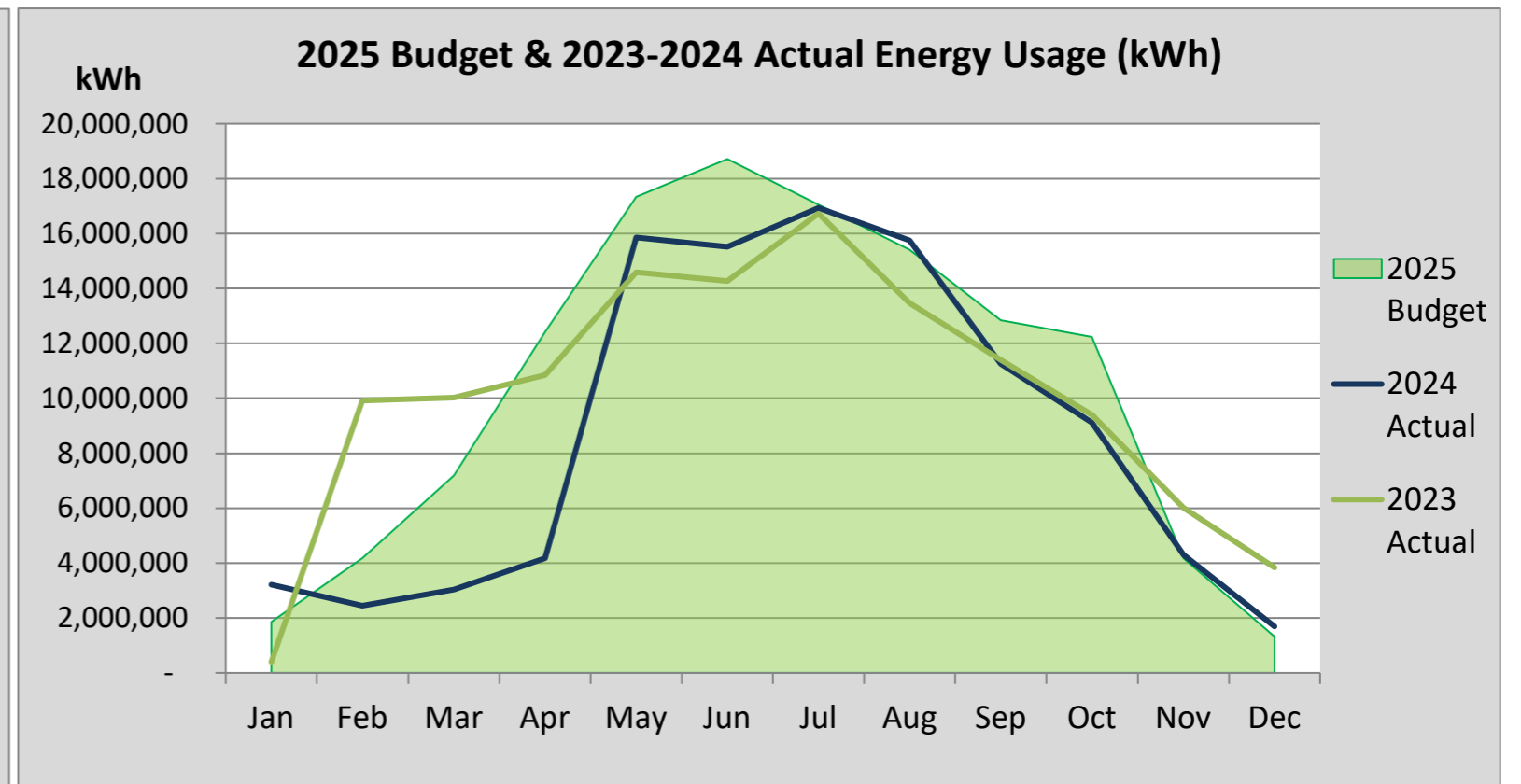
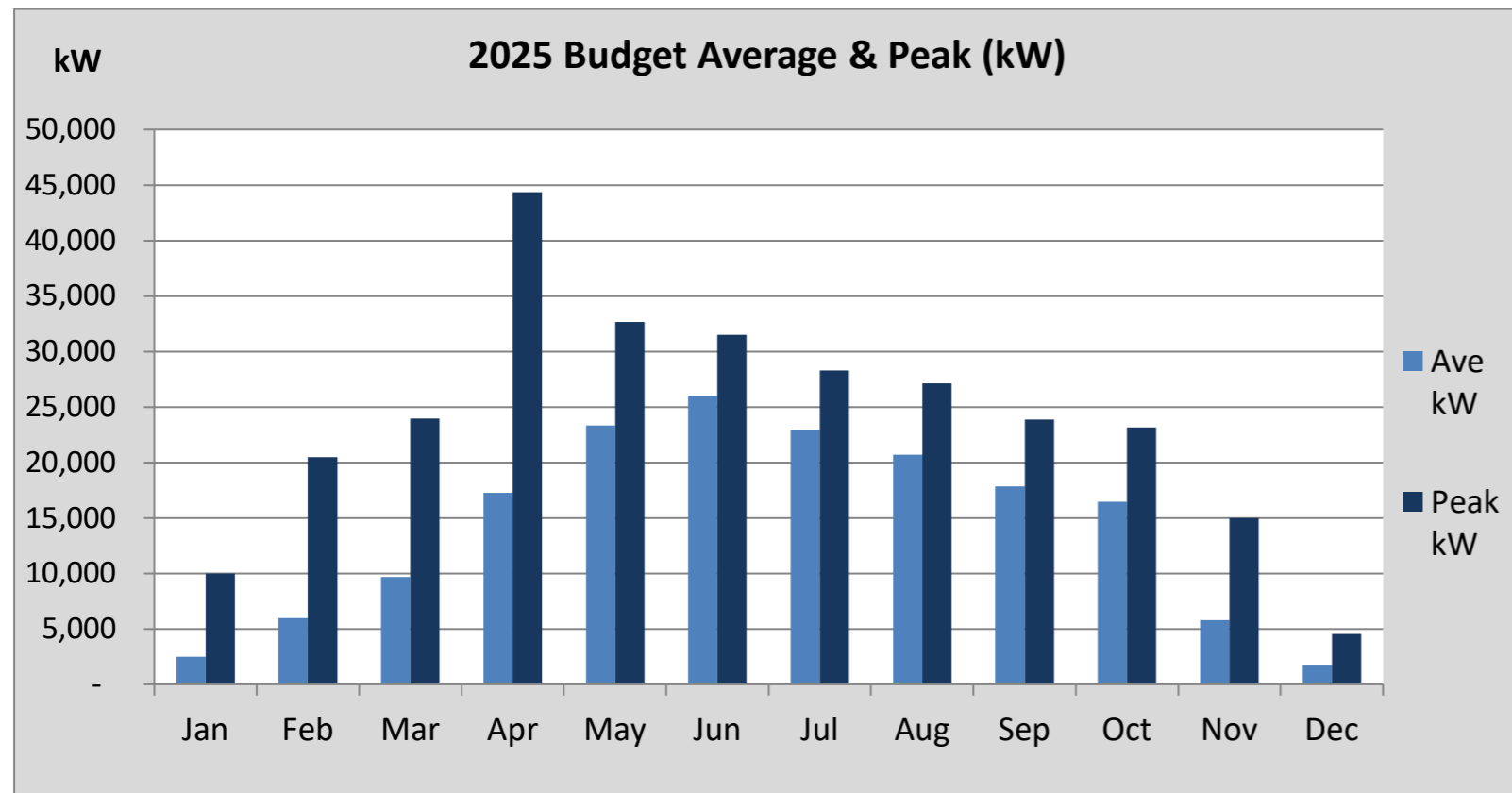
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Arvin-Edison

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	9,987	2,490	1,852,479	7,018	4,312	3,208,303	5,370	535	398,369	42%	-42%	-42%
Feb	20,490	5,986	4,166,430	7,934	3,508	2,441,237	25,891	14,255	9,921,632	158%	71%	71%
Mar	23,945	9,668	7,192,717	9,925	4,067	3,025,509	22,933	13,488	10,021,390	141%	138%	138%
Apr	44,377	17,240	12,413,017	14,292	5,796	4,172,916	30,268	15,073	10,852,349	210%	197%	197%
May	32,680	23,312	17,343,838	29,391	21,322	15,863,860	32,128	19,617	14,594,784	11%	9%	9%
Jun	31,480	25,993	18,715,242	29,312	21,554	15,518,631	32,086	19,813	14,265,125	7%	21%	21%
Jul	28,291	22,923	17,054,668	29,265	22,760	16,933,472	34,058	22,486	16,729,393	-3%	1%	1%
Aug	27,121	20,710	15,408,495	27,404	21,169	15,750,033	33,125	18,110	13,474,094	-1%	-2%	-2%
Sep	23,858	17,847	12,849,631	23,012	15,631	11,254,340	30,066	15,823	11,392,349	4%	14%	14%
Oct	23,162	16,450	12,239,098	20,250	12,241	9,107,491	27,988	12,637	9,402,092	14%	34%	34%
Nov	14,997	5,803	4,177,997	13,853	5,973	4,300,431	25,207	8,334	6,009,063	8%	-3%	-3%
Dec	4,549	1,780	1,324,451	12,499	2,271	1,689,327	15,944	5,156	3,836,016	-64%	-22%	-22%
2025			124,738,063			103,265,548			120,896,655			21%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	124,738,063	103,265,548	21%
Overhead - JPA & ASA	\$ 391,650	\$ 354,174	11%
Distribution	\$ 5,409,809	\$ 2,730,088	98%
Transmission	\$ 4,057,187	\$ 3,138,735	29%
Grid Mgmt & Misc	\$ 360,131	\$ 253,051	42%
CAISO Load Cost	\$ 6,343,273	\$ 4,022,926	58%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (1,059,778)	\$ (1,575,736)	-33%
Generation	\$ 871,730	\$ 1,468,867	-41%
Supplemental	\$ 532,306	\$ 18,278	2812%
Total Costs	\$ 16,906,308	\$ 10,410,383	62%

3% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	124,738,063	103,265,548	21%
Overhead	0.31	0.34	-8%
Delivery	7.88	5.93	33%
Energy	5.36	3.81	41%
Total Costs	13.55	10.08	34%

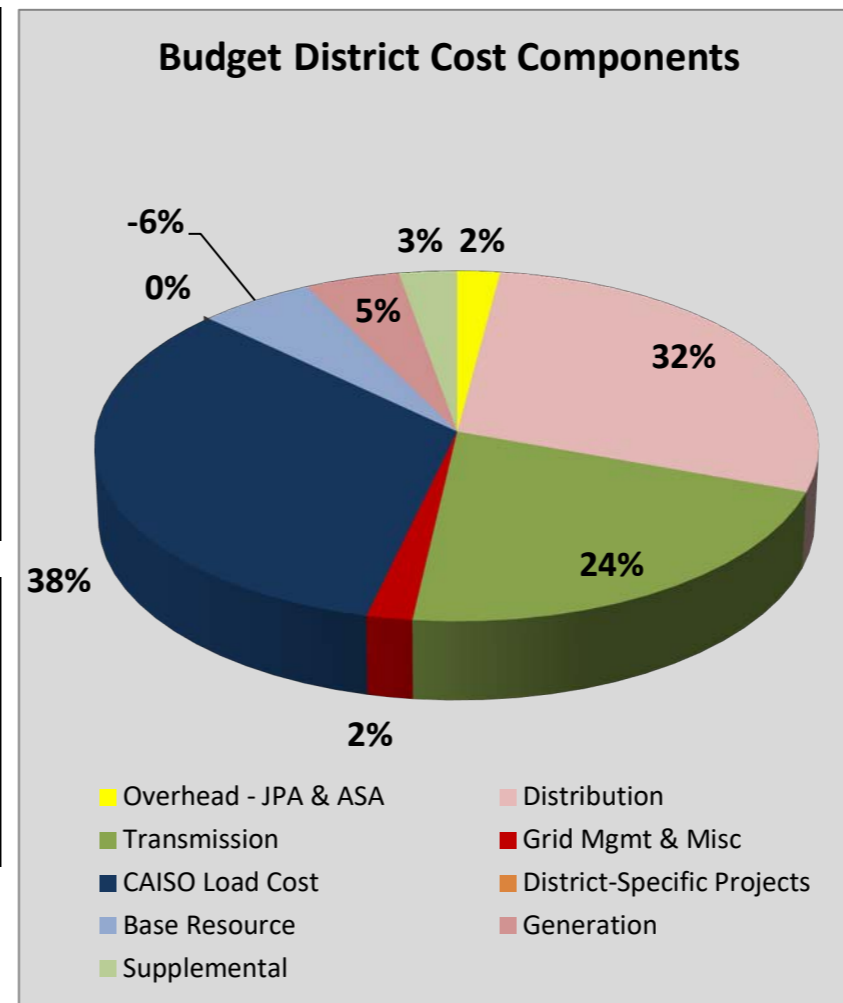
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	128,367,402	\$ 6,343,273	4.94	-	-	\$ 6,343,273	4.94
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	52,864,587	\$ 1,563,872	2.96	\$ (2,595,660)	(4.91)	\$ (1,031,788)	(1.95)
Base Resource Pooling	14,209,487	\$ 513,193	3.61	\$ (562,837)	(3.96)	\$ (49,645)	(0.35)
Generation - LEC	10,906,753	\$ 927,410	8.50	\$ (698,974)	(6.41)	\$ 228,437	2.09
Generation - Astoria	11,772,222	\$ 741,650	6.30	\$ (383,276)	(3.26)	\$ 358,374	3.04
Generation - Whitney	11,503,800	\$ 675,848	5.88	\$ (390,903)	(3.40)	\$ 284,946	2.48
Generation - Slate PV	21,360,540	\$ 576,735	2.70	\$ (618,762)	(2.90)	\$ (42,027)	(0.20)
Generation - Slate BESS	-	\$ 80,400	-	\$ (195,398)	-	\$ (114,998)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	5,750,012						
Total Loss Adjusted kWh	128,367,402	\$ 11,422,380	8.90	\$ (5,445,810)	(4.24)	\$ 5,976,571	4.66

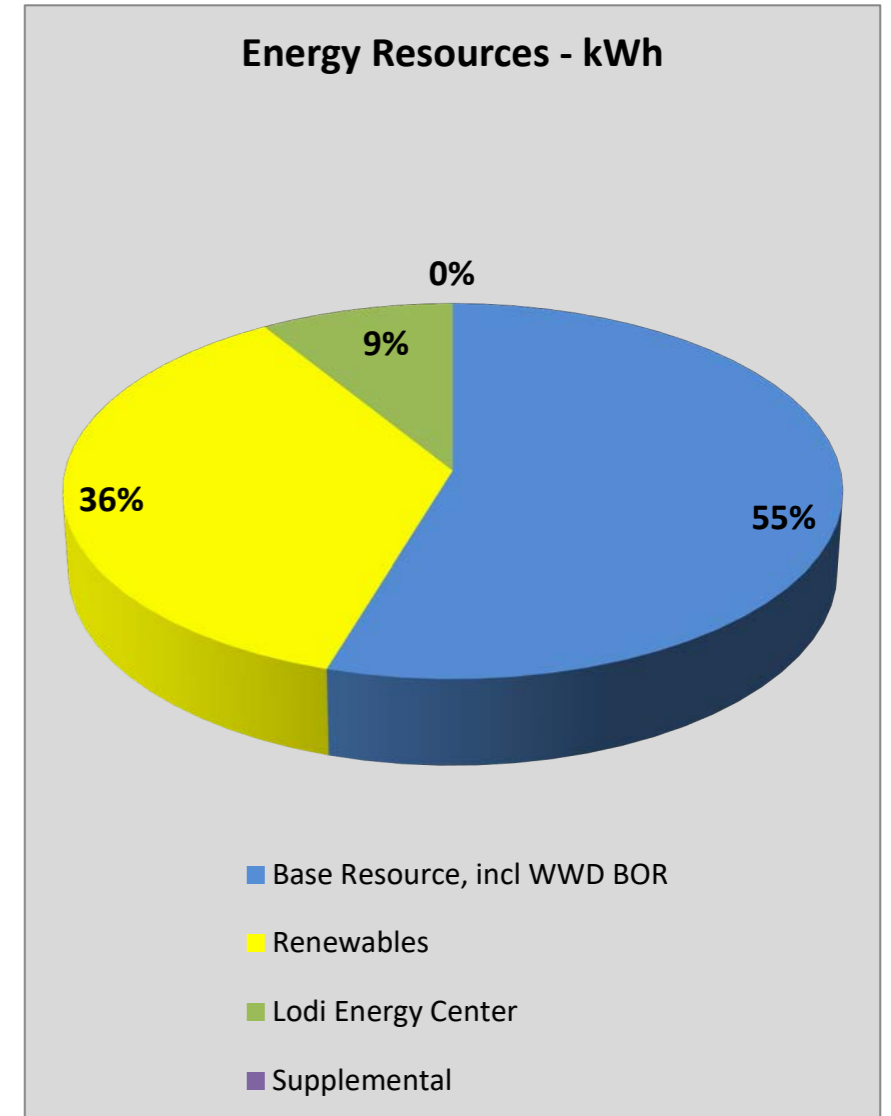
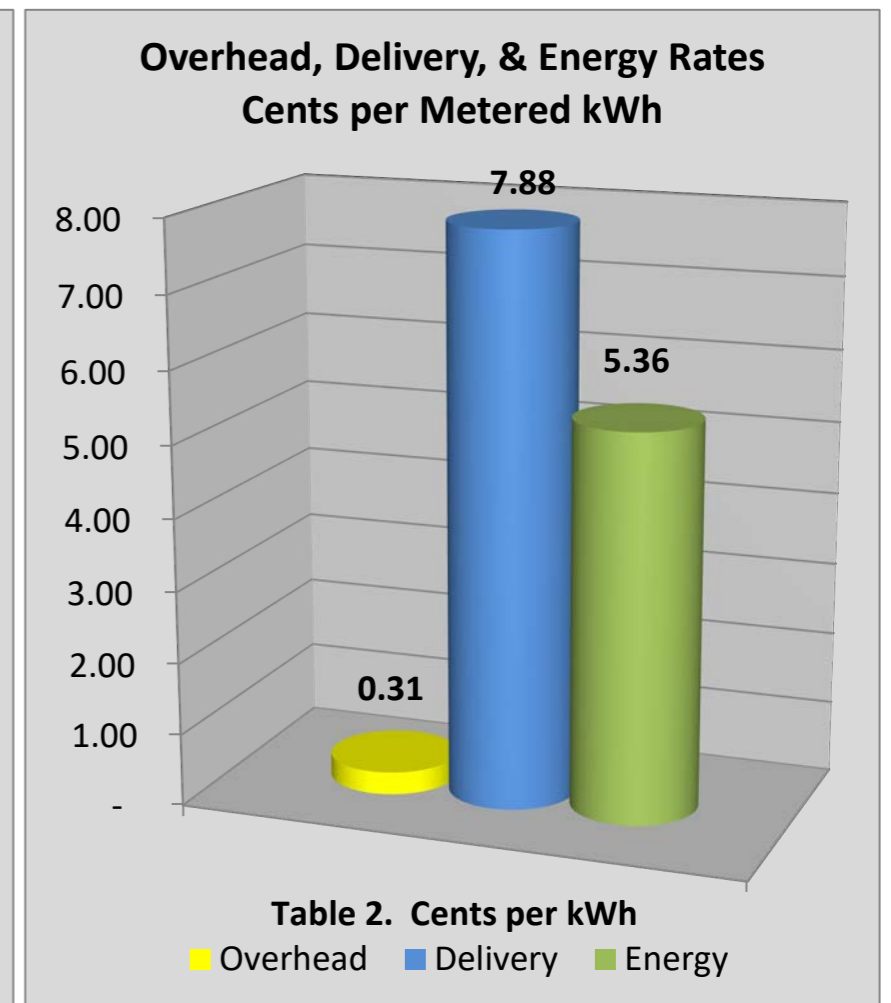
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	128,367,402	\$ 6,343,273	4.94	-	-	\$ 6,343,273	4.94
Base Resource, incl WWD BOR	67,074,075	\$ 2,098,719	3.13	\$ (3,158,497)	(4.71)	\$ (1,059,778)	(1.58)
Renewables	44,636,562	\$ 2,025,519	4.54	\$ (1,392,941)	(3.12)	\$ 632,578	1.42
Lodi Energy Center	10,906,753	\$ 1,127,887	10.34	\$ (698,974)	(6.41)	\$ 428,914	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 537,943		\$ (195,398)		\$ 342,544	
Resource Subtotal	122,617,390	\$ 5,790,068	4.72	\$ (5,445,810)	(4.44)	\$ 344,259	0.28
Net Portfolio	128,367,402					\$ 6,687,532	5.21

Percent of Load Covered 96%

## Arvin-Edison



## 2025 Budget Summary - Dry



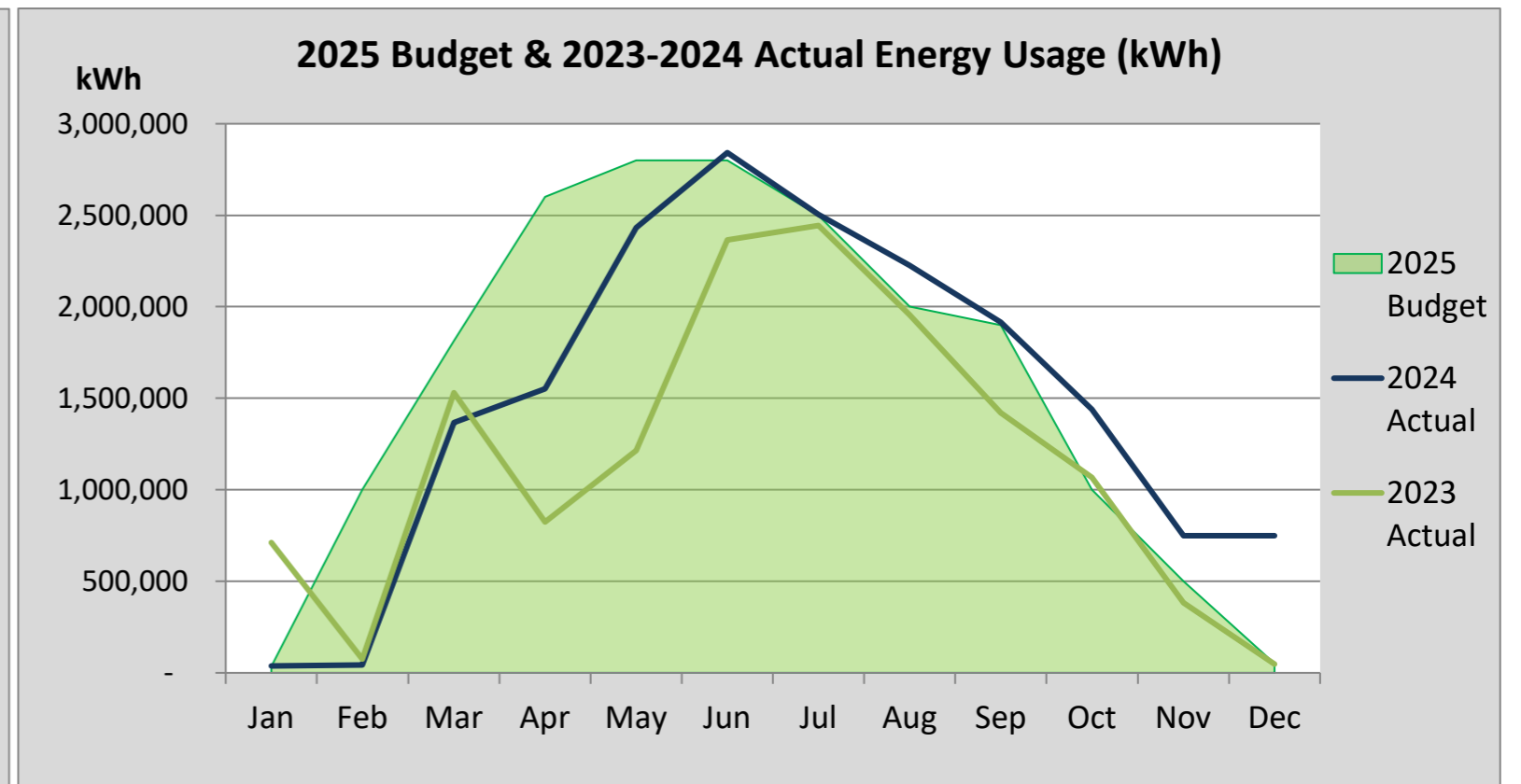
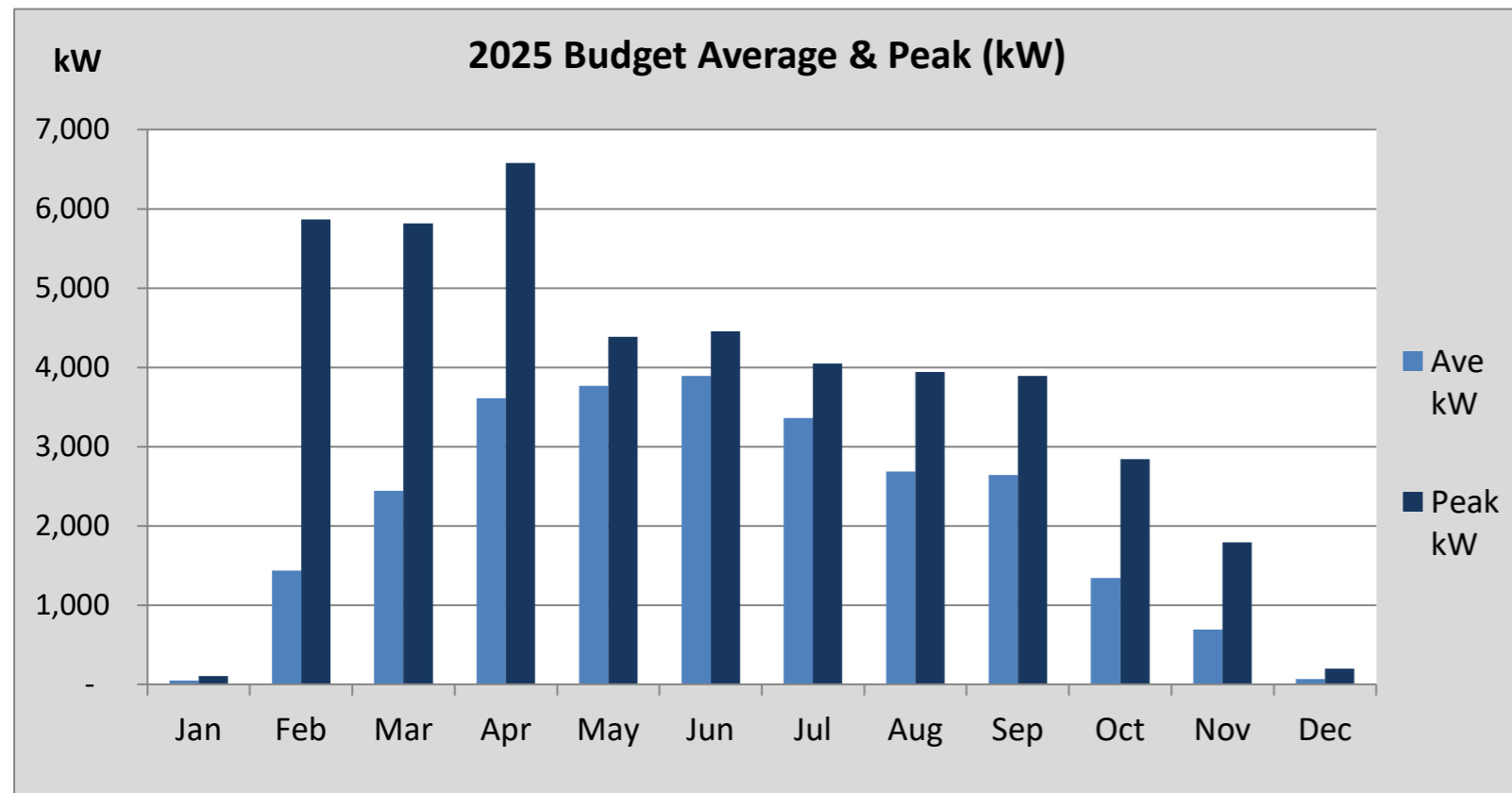
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Banta-Carbona

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	107	47	35,000	71	51	37,688	2,636	955	710,726	49%	-7%	-7%
Feb	5,866	1,437	1,000,000	119	61	42,471	1,940	109	75,603	4846%	2255%	2255%
Mar	5,817	2,440	1,815,000	2,385	1,837	1,366,582	2,445	2,062	1,531,763	144%	33%	33%
Apr	6,581	3,611	2,600,000	2,738	2,156	1,552,269	2,737	1,145	824,162	140%	67%	67%
May	4,387	3,763	2,800,000	4,216	3,269	2,432,042	2,606	1,634	1,215,980	4%	15%	15%
Jun	4,455	3,889	2,800,000	4,331	3,948	2,842,253	4,238	3,285	2,365,359	3%	-1%	-1%
Jul	4,048	3,360	2,500,000	4,169	3,366	2,504,305	4,779	3,285	2,444,048	-3%	0%	0%
Aug	3,939	2,688	2,000,000	4,083	2,991	2,225,052	3,490	2,628	1,955,402	-4%	-10%	-10%
Sep	3,888	2,639	1,900,000	3,825	2,660	1,915,488	2,653	1,975	1,421,943	2%	-1%	-1%
Oct	2,843	1,344	1,000,000	2,753	1,934	1,438,830	1,968	1,436	1,068,728	3%	-30%	-30%
Nov	1,790	694	500,000	4,016	1,042	750,000	1,639	530	381,795	-55%	-33%	-33%
Dec	197	67	50,000	5,831	1,008	750,000	208	64	47,763	-97%	-93%	-93%
2025			19,000,000			17,856,979			14,043,272			6%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	19,000,000	17,856,979	6%
Overhead - JPA & ASA	\$ 97,617	\$ 87,023	12%
Distribution	\$ -	\$ -	0%
Transmission	\$ 603,579	\$ 544,145	11%
Grid Mgmt & Misc	\$ 54,855	\$ 62,850	-13%
CAISO Load Cost	\$ 922,929	\$ 651,431	42%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (141,094)	\$ (206,909)	-32%
Generation	\$ 123,559	\$ 258,256	-52%
Supplemental	\$ 165,055	\$ 358,001	-54%
Total Costs	\$ 1,826,499	\$ 1,754,796	4%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	19,000,000	17,856,979	6%
Overhead	0.51	0.49	5%
Delivery	3.47	3.40	2%
Energy	5.63	5.94	-5%
Total Costs	9.61	9.83	-2%

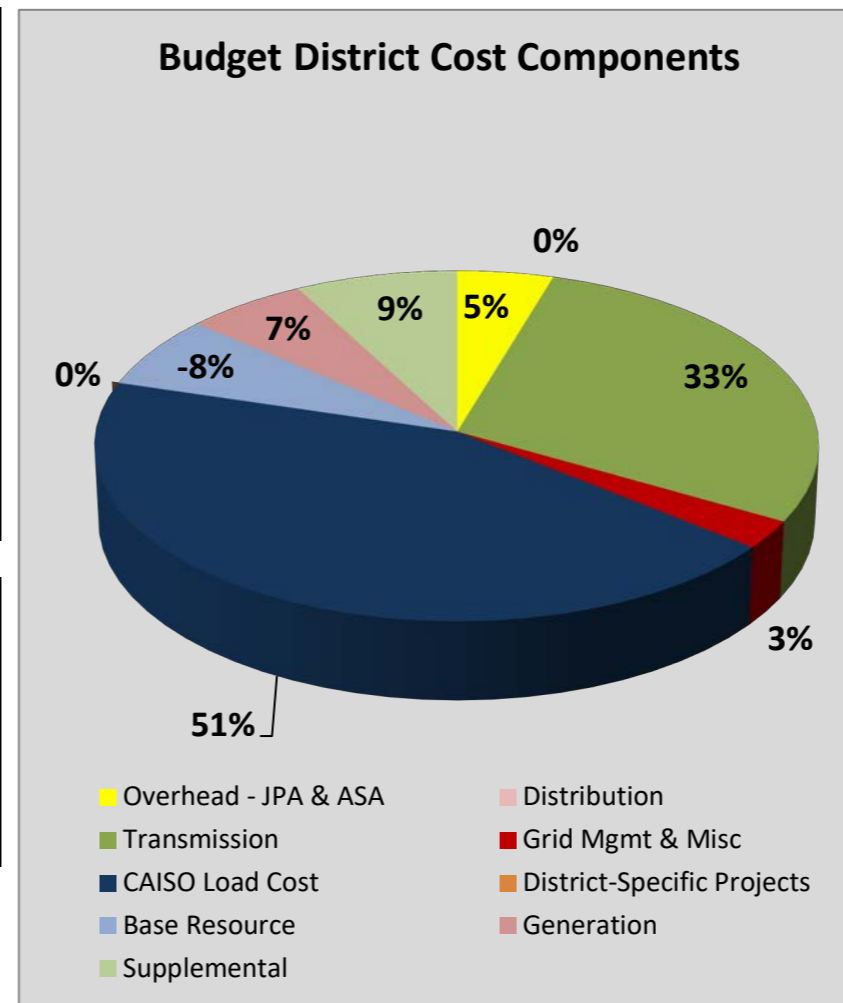
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	19,096,939	\$ 922,929	4.83	-	-	\$ 922,929	4.83
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	6,520,015	\$ 192,879	2.96	\$ (320,134)	(4.91)	\$ (127,255)	(1.95)
Base Resource Pooling	4,135,161	\$ 149,395	3.61	\$ (165,905)	(4.01)	\$ (16,510)	(0.40)
Generation - LEC	4,101,794	\$ 348,779	8.50	\$ (262,869)	(6.41)	\$ 85,910	2.09
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,744,730	\$ 128,108	2.70	\$ (137,443)	(2.90)	\$ (9,335)	(0.20)
Generation - Slate BESS	-	\$ 160,800	-	\$ (43,403)	-	\$ 117,397	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(404,760)						
Total Loss Adjusted kWh	19,096,939	\$ 1,902,889	9.96	\$ (929,753)	(4.87)	\$ 973,136	5.10

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	19,096,939	\$ 922,929	4.83			\$ 922,929	4.83
Base Resource, incl WWD BOR	10,655,176	\$ 344,944	3.24	\$ (486,038)	(4.56)	\$ (141,094)	(1.32)
Renewables	4,744,730	\$ 131,827	2.78	\$ (137,443)	(2.90)	\$ (5,616)	(0.12)
Lodi Energy Center	4,101,794	\$ 424,174	10.34	\$ (262,869)	(6.41)	\$ 161,305	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 176,328		\$ (43,403)		\$ 132,925	
Resource Subtotal	19,501,699	\$ 1,077,273	5.52	\$ (929,753)	(4.77)	\$ 147,520	0.76
Net Portfolio	19,096,939					\$ 1,070,449	5.61

Percent of Load Covered 102%

## Banta-Carbona



## 2025 Budget Summary - Dry

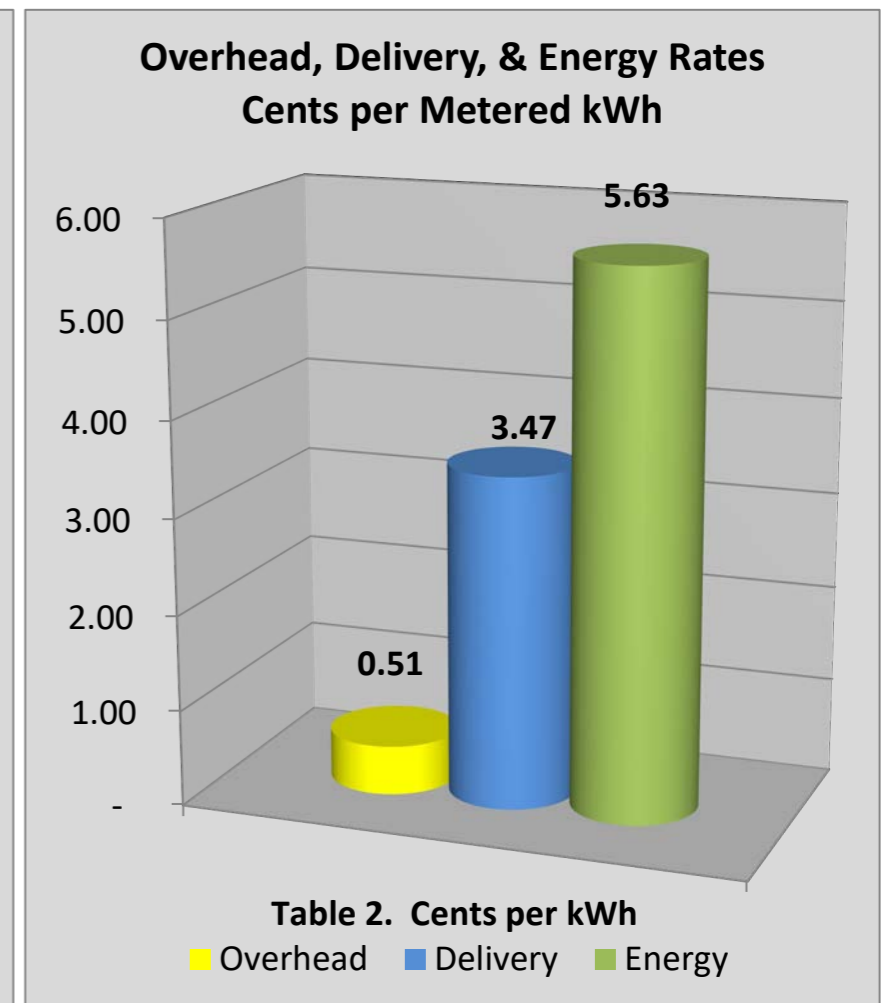
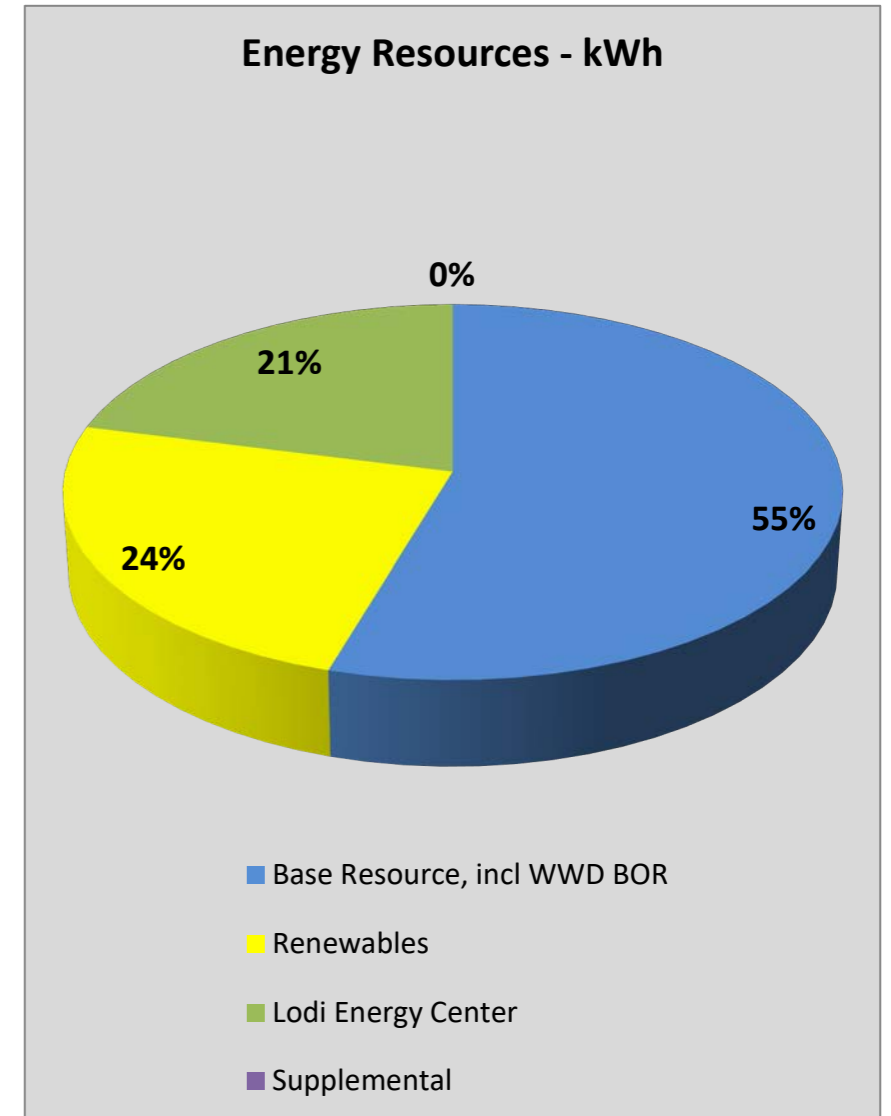


Table 2. Cents per kWh  
Overhead Delivery Energy





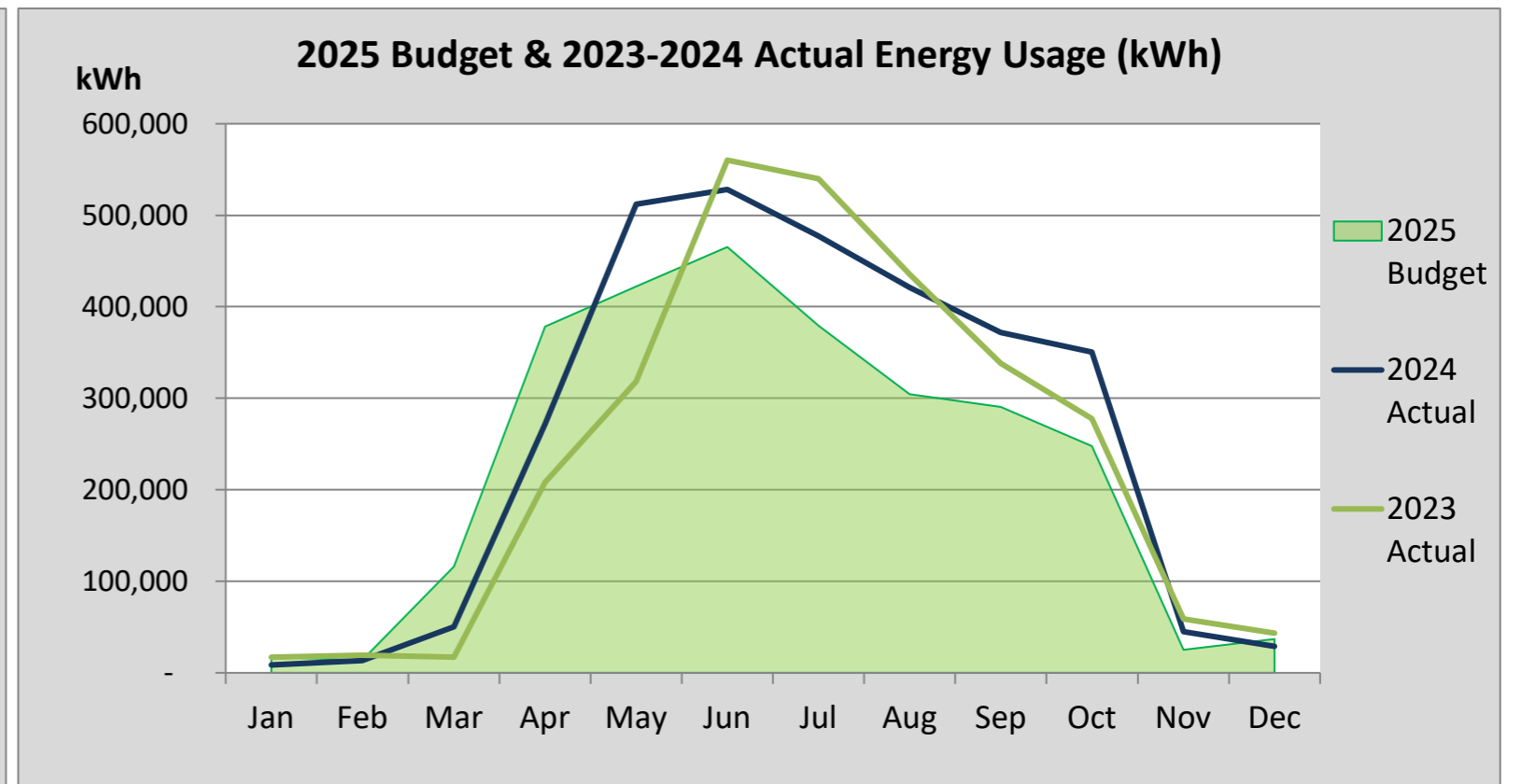
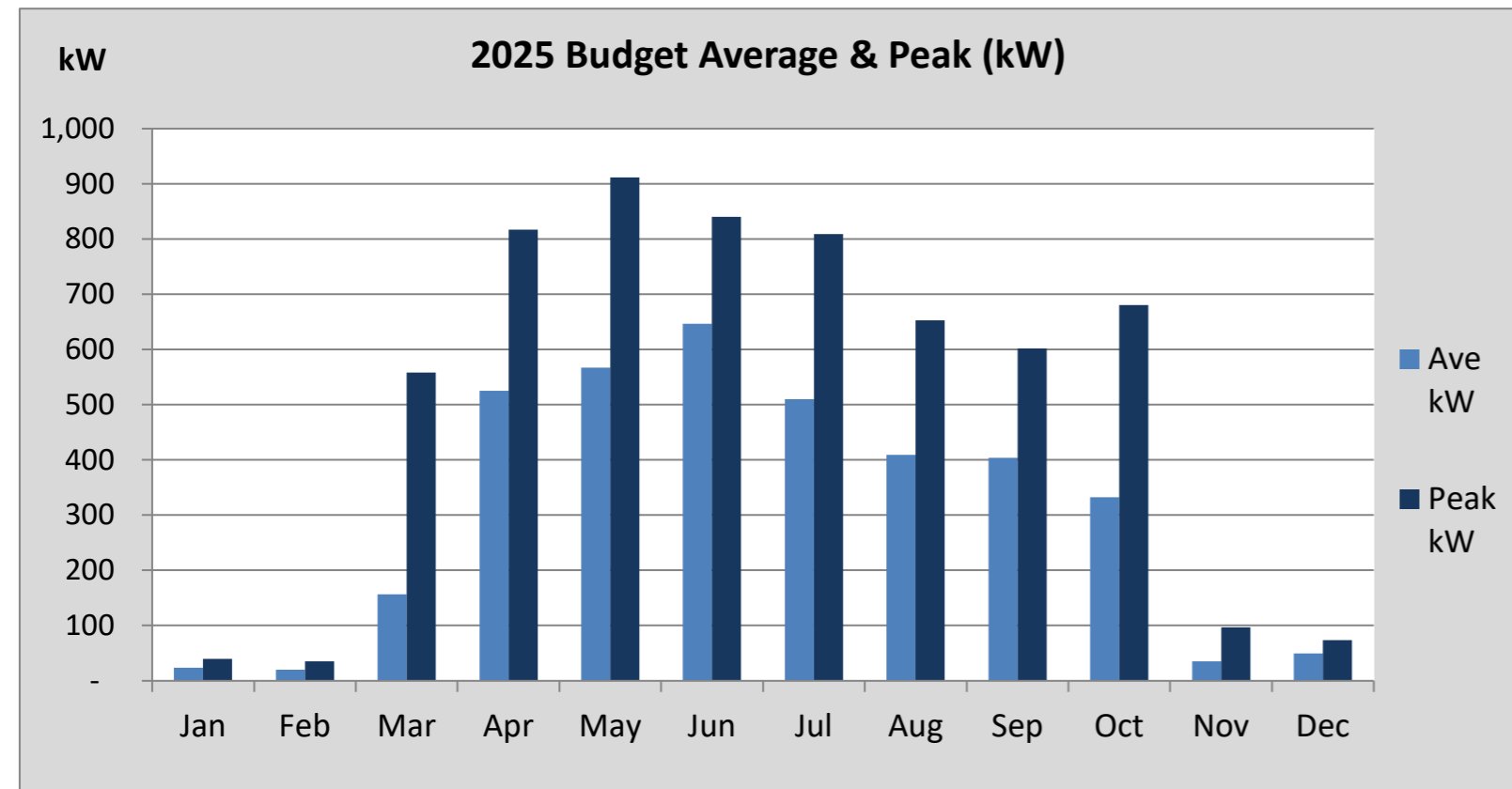
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Byron-Bethany

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	40	23	17,374	30	12	8,600	37	23	17,110	32%	102%	102%
Feb	35	20	13,950	31	19	13,312	38	28	19,181	15%	5%	5%
Mar	558	156	116,230	343	68	50,252	37	23	17,257	62%	131%	131%
Apr	817	525	378,205	765	378	271,947	464	289	208,368	7%	39%	39%
May	911	568	422,284	1,013	688	512,166	832	428	318,489	-10%	-18%	-18%
Jun	840	646	465,340	1,020	734	528,198	1,055	778	560,234	-18%	-12%	-12%
Jul	809	510	379,615	962	641	477,081	1,070	726	540,176	-16%	-20%	-20%
Aug	653	409	304,225	861	566	421,267	841	586	435,738	-24%	-28%	-28%
Sep	602	404	290,635	838	517	372,055	695	470	338,162	-28%	-22%	-22%
Oct	680	333	247,625	625	471	350,593	607	373	277,609	9%	-29%	-29%
Nov	97	35	25,159	315	63	45,237	458	81	58,725	-69%	-44%	-44%
Dec	74	50	37,117	159	39	28,969	187	58	43,186	-54%	28%	28%
2025			2,697,758			3,079,676			2,834,234			-12%



# Power and Water Resources Pooling Authority

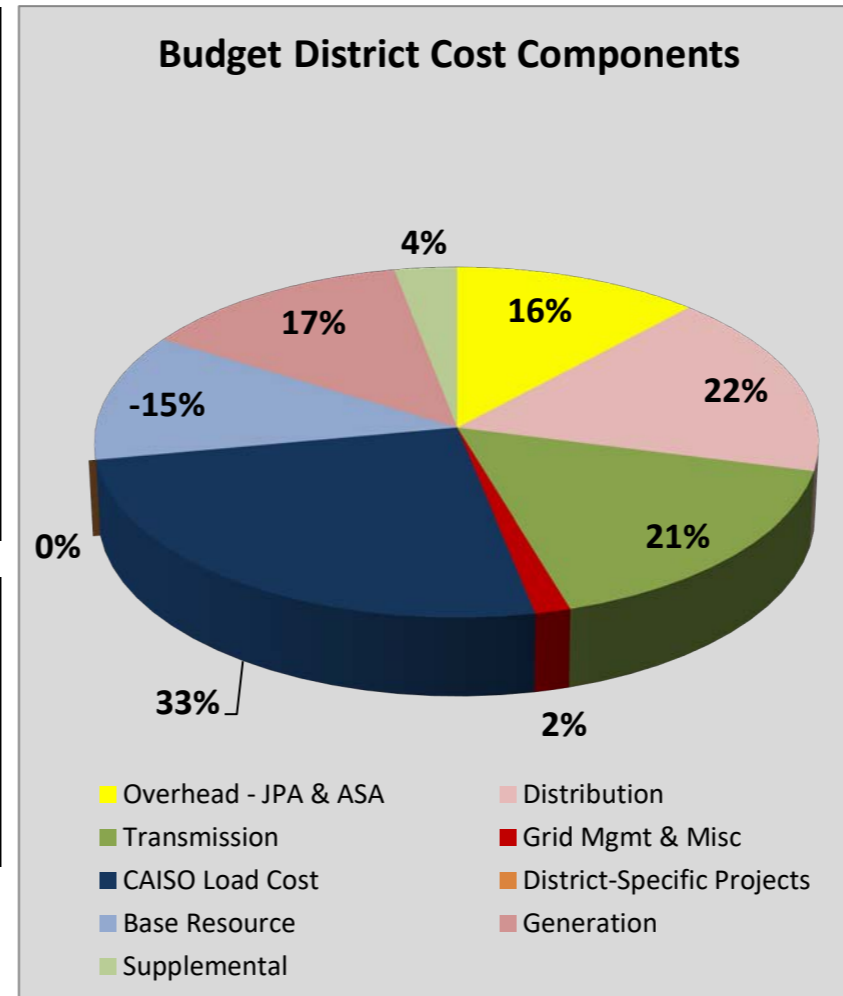
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,697,758	3,079,676	-12%
Overhead - JPA & ASA	\$ 63,185	\$ 54,061	17%
Distribution	\$ 90,331	\$ 78,644	15%
Transmission	\$ 86,917	\$ 96,656	-10%
Grid Mgmt & Misc	\$ 7,789	\$ 9,351	-17%
CAISO Load Cost	\$ 133,889	\$ 112,438	19%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (62,522)	\$ (81,758)	-24%
Generation	\$ 69,539	\$ 84,710	-18%
Supplemental	\$ 16,019	\$ 93,194	-83%
Total Costs	\$ 405,146	\$ 447,295	-9%

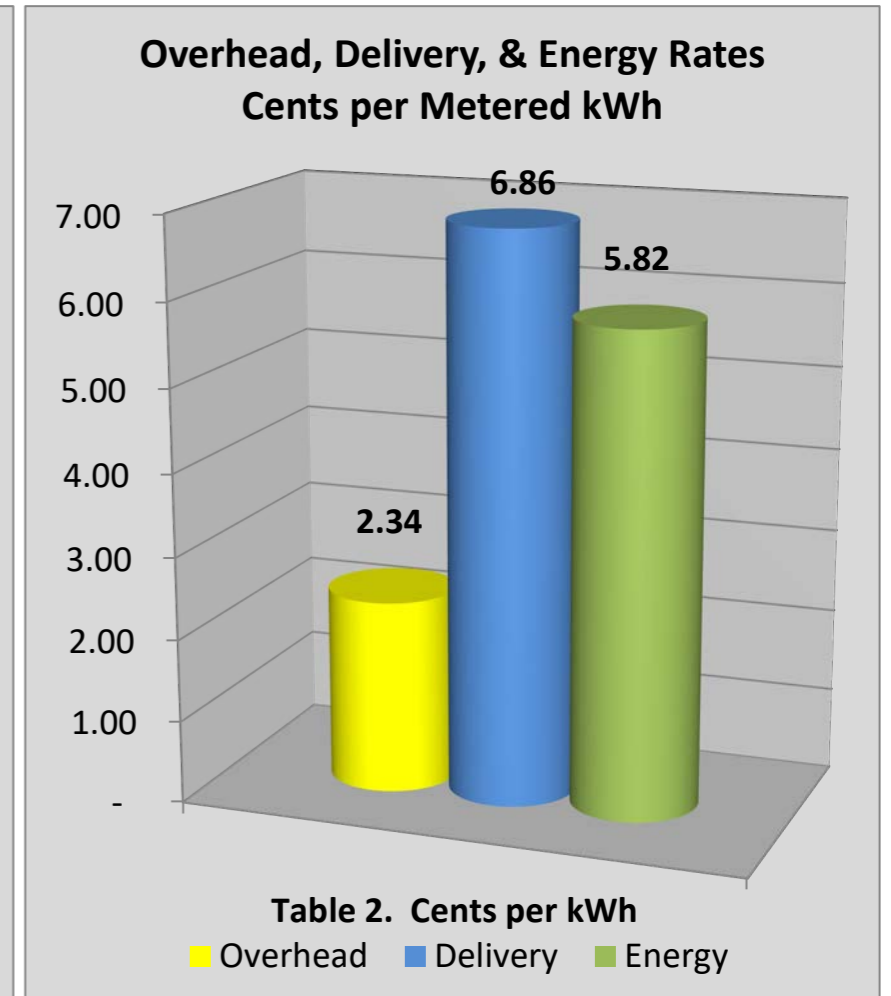
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,697,758	3,079,676	-12%
Overhead	2.34	1.76	33%
Delivery	6.86	6.00	14%
Energy	5.82	6.77	-14%
Total Costs	15.02	14.52	3%

## Byron-Bethany



## 2025 Budget Summary - Dry

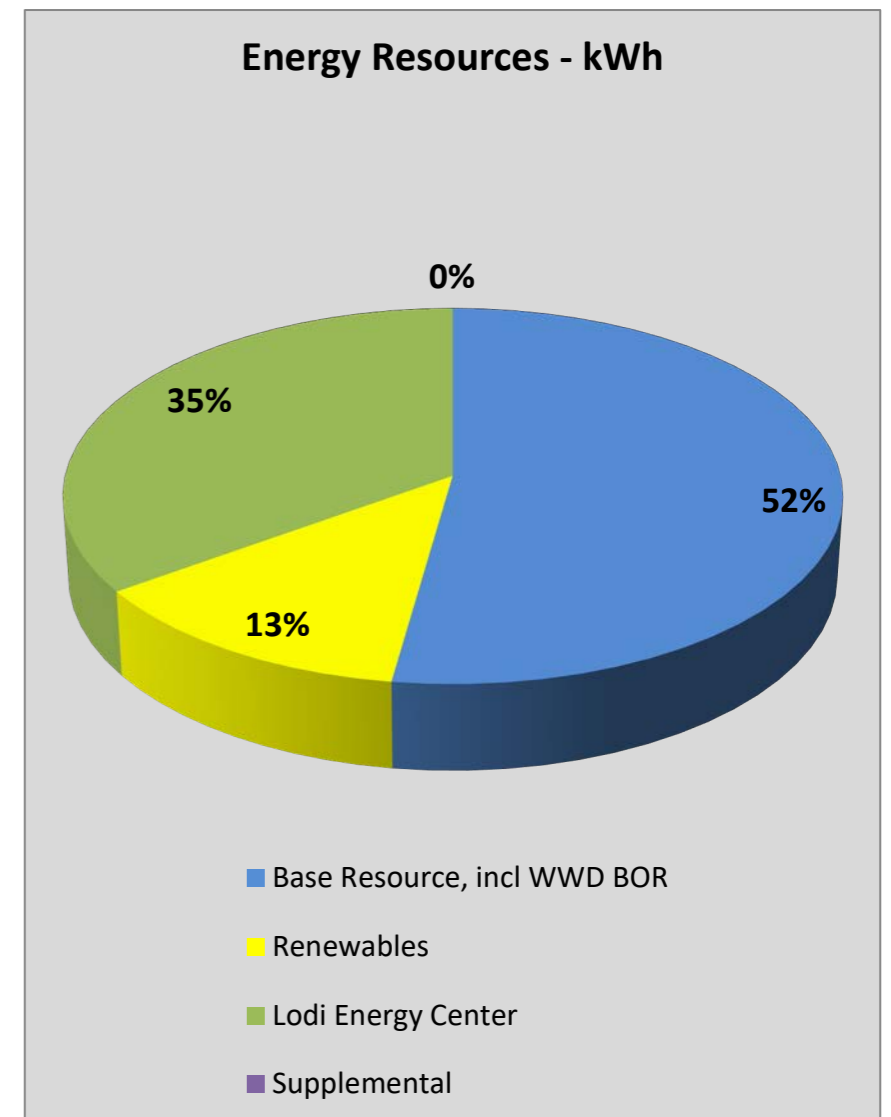


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,750,020	\$ 133,889	4.87	-	-	\$ 133,889	4.87
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	3,524,342	\$ 104,259	2.96	\$ (173,046)	(4.91)	\$ (68,787)	(1.95)
Base Resource Pooling	(632,439)	\$ (24,695)	3.90	\$ 29,516	(4.67)	\$ 4,821	(0.76)
Generation - LEC	1,933,204	\$ 164,382	8.50	\$ (123,892)	(6.41)	\$ 40,490	2.09
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	709,550	\$ 19,158	2.70	\$ (20,554)	(2.90)	\$ (1,396)	(0.20)
Generation - Slate BESS	-	\$ 12,060	-	\$ (6,491)	-	\$ 5,569	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,784,637)						
Total Loss Adjusted kWh	2,750,020	\$ 409,053	14.87	\$ (294,467)	(10.71)	\$ 114,586	4.17

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,750,020	\$ 133,889	4.87	-	-	\$ 133,889	4.87
Base Resource, incl WWD BOR	2,891,903	\$ 81,008	2.80	\$ (143,530)	(4.96)	\$ (62,522)	(2.16)
Renewables	709,550	\$ 19,714	2.78	\$ (20,554)	(2.90)	\$ (840)	(0.12)
Lodi Energy Center	1,933,204	\$ 199,916	10.34	\$ (123,892)	(6.41)	\$ 76,024	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 16,864	-	\$ (6,491)	-	\$ 10,373	-
Resource Subtotal	5,534,657	\$ 317,502	5.74	\$ (294,467)	(5.32)	\$ 23,036	0.42
Net Portfolio	2,750,020					\$ 156,924	5.71

Percent of Load Covered 201%



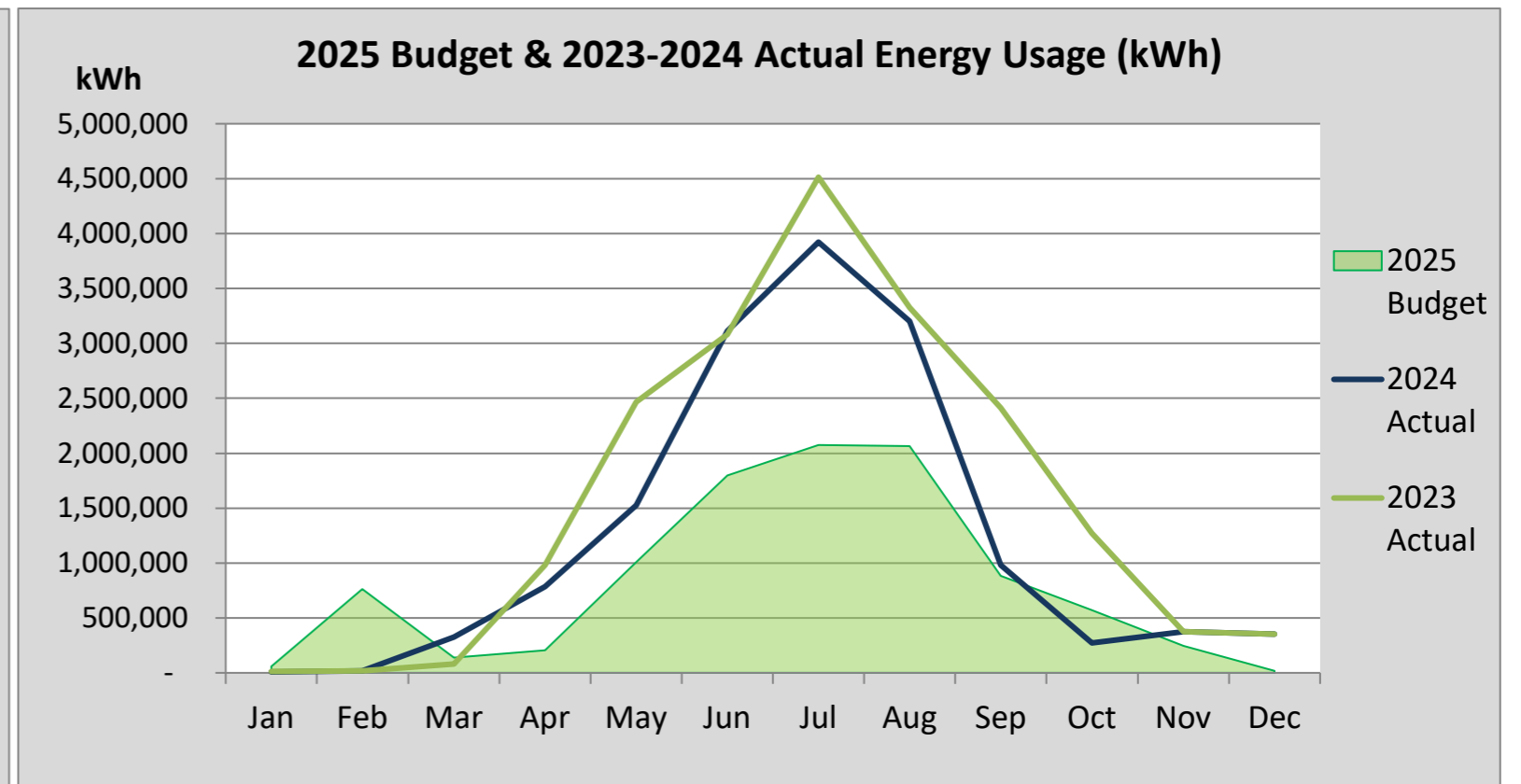
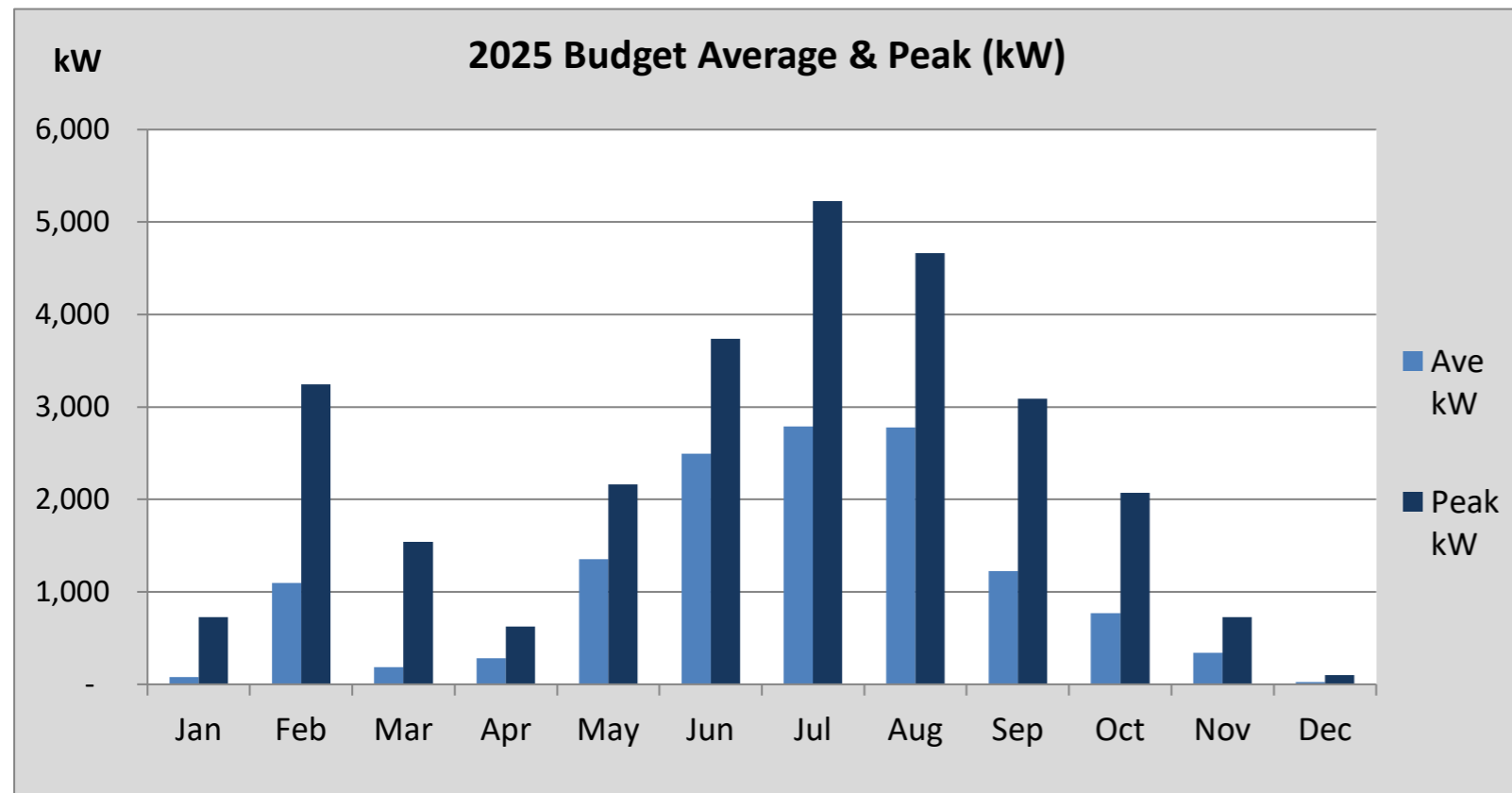
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Cawelo

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	724	78	58,277	74	11	8,170	89	17	12,499	882%	613%	613%
Feb	3,243	1,095	762,307	559	26	18,160	90	27	18,552	481%	4098%	4098%
Mar	1,543	187	138,908	1,547	438	325,610	661	106	78,853	0%	-57%	-57%
Apr	626	284	204,733	3,274	1,088	783,571	3,549	1,366	983,413	-81%	-74%	-74%
May	2,160	1,354	1,007,232	4,488	2,049	1,524,659	5,482	3,316	2,466,841	-52%	-34%	-34%
Jun	3,738	2,494	1,795,538	6,113	4,326	3,114,662	6,694	4,278	3,080,040	-39%	-42%	-42%
Jul	5,225	2,789	2,074,695	6,064	5,272	3,922,425	6,350	6,066	4,513,306	-14%	-47%	-47%
Aug	4,663	2,778	2,066,836	5,984	4,306	3,203,805	6,598	4,473	3,327,646	-22%	-35%	-35%
Sep	3,090	1,226	882,700	4,021	1,365	982,627	4,947	3,348	2,410,358	-23%	-10%	-10%
Oct	2,073	768	571,484	1,645	366	272,063	2,593	1,709	1,271,448	26%	110%	110%
Nov	728	342	246,394	4,268	522	375,600	1,835	522	376,482	-83%	-34%	-34%
Dec	100	24	18,153	8,273	471	350,500	1,051	471	350,533	-99%	-95%	-95%
2025			9,827,257			14,881,852			18,889,969			-34%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,827,257	14,881,852	-34%
Overhead - JPA & ASA	\$ 87,742	\$ 80,292	9%
Distribution	\$ 388,225	\$ 453,810	-14%
Transmission	\$ 323,059	\$ 467,609	-31%
Grid Mgmt & Misc	\$ 28,372	\$ 41,370	-31%
CAISO Load Cost	\$ 525,248	\$ 599,459	-12%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (77,822)	\$ (133,546)	-42%
Generation	\$ 146,384	\$ 369,591	-60%
Supplemental	\$ 154,310	\$ (166,270)	-193%
Total Costs	\$ 1,575,518	\$ 1,712,315	-8%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,827,257	14,881,852	-34%
Overhead	0.89	0.54	65%
Delivery	7.53	6.47	16%
Energy	7.61	4.50	69%
Total Costs	16.03	11.51	39%

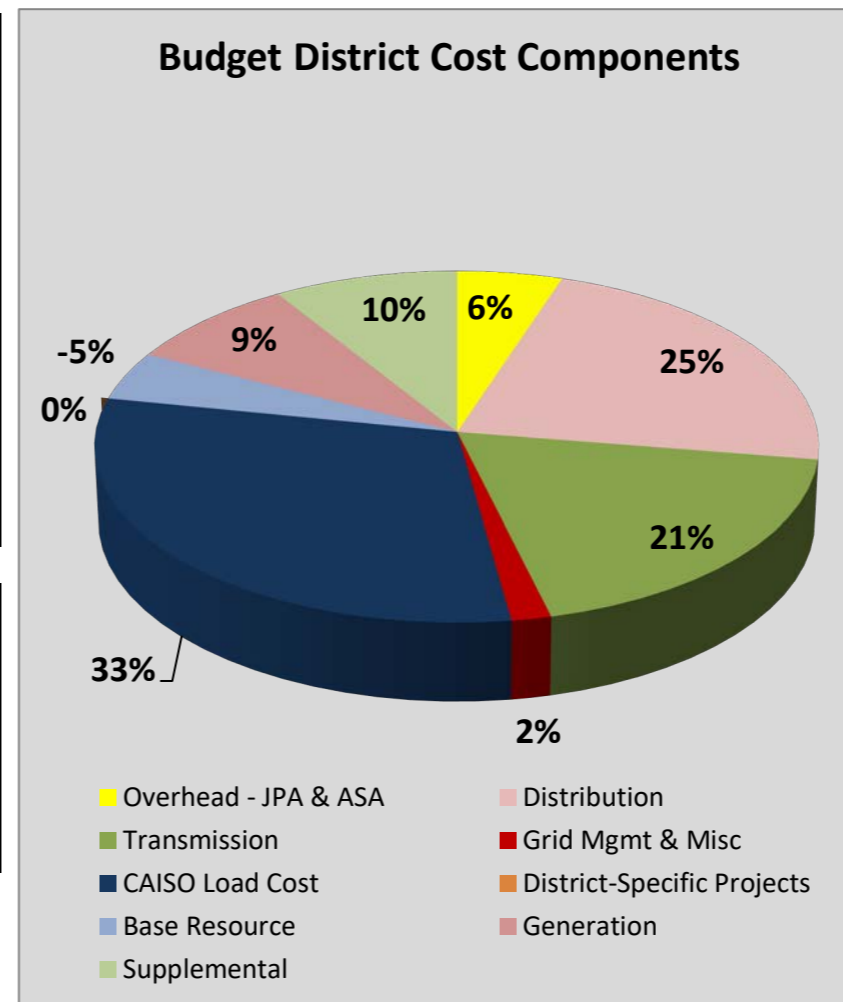
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	10,221,439	\$ 525,248	5.14	-	-	\$ 525,248	5.14
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	3,131,168	\$ 92,628	2.96	\$ (153,741)	(4.91)	\$ (61,113)	(1.95)
Base Resource Pooling	4,098,378	\$ 149,737	3.65	\$ (167,729)	(4.09)	\$ (17,992)	(0.44)
Generation - LEC	3,452,152	\$ 293,539	8.50	\$ (221,236)	(6.41)	\$ 72,304	2.09
Generation - Astoria	1,838,930	\$ 115,853	6.30	\$ (59,871)	(3.26)	\$ 55,981	3.04
Generation - Whitney	1,797,000	\$ 105,574	5.88	\$ (61,063)	(3.40)	\$ 44,511	2.48
Generation - Slate PV	9,847,320	\$ 265,878	2.70	\$ (285,252)	(2.90)	\$ (19,375)	(0.20)
Generation - Slate BESS	-	\$ 152,760	-	\$ (90,080)	-	\$ 62,680	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(13,943,509)						
Total Loss Adjusted kWh	10,221,439	\$ 1,701,216	16.64	\$ (1,038,971)	(10.16)	\$ 662,244	6.48

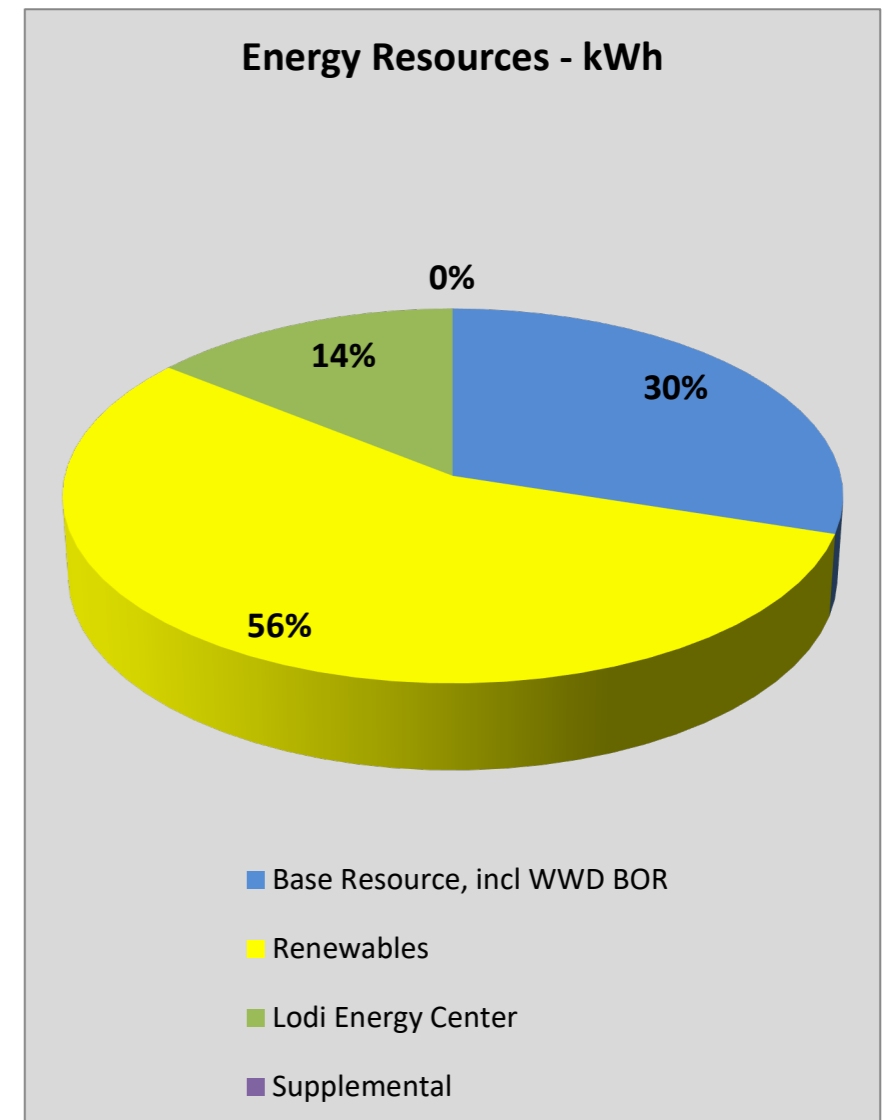
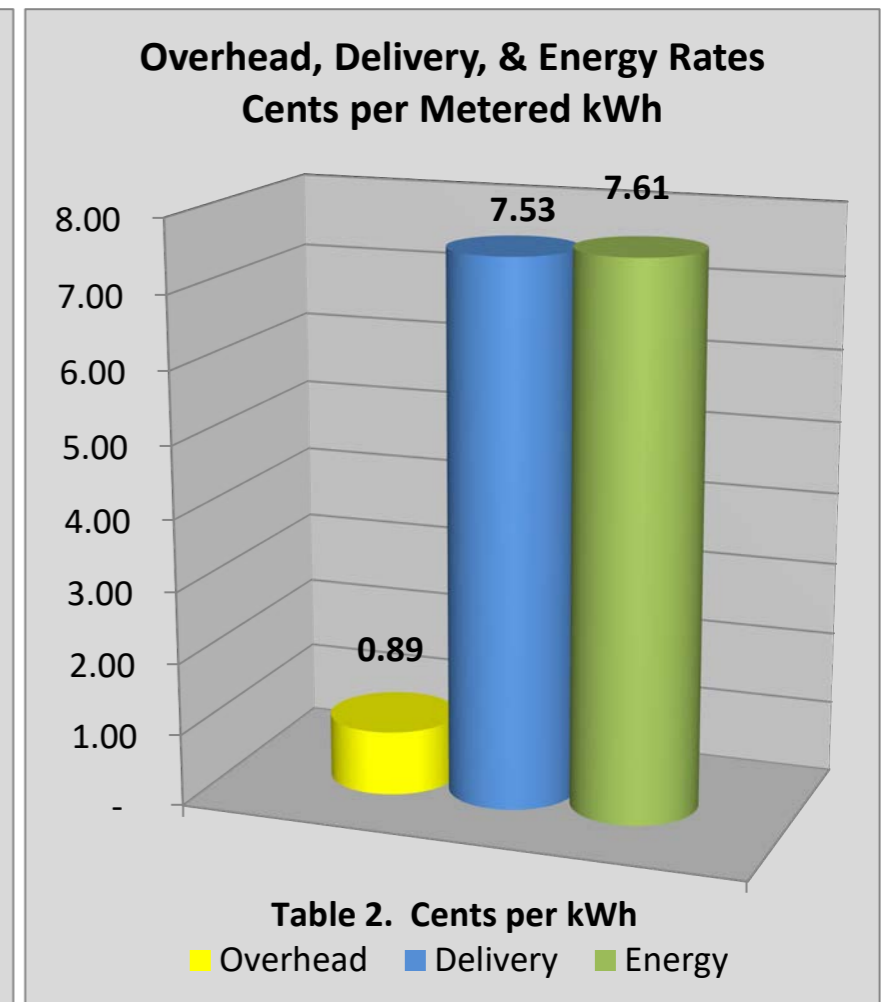
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	10,221,439	\$ 525,248	5.14	-	-	\$ 525,248	5.14
Base Resource, incl WWD BOR	7,229,546	\$ 243,647	3.37	\$ (321,470)	(4.45)	\$ (77,822)	(1.08)
Renewables	13,483,250	\$ 496,183	3.68	\$ (406,186)	(3.01)	\$ 89,997	0.67
Lodi Energy Center	3,452,152	\$ 356,993	10.34	\$ (221,236)	(6.41)	\$ 135,758	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 165,019		\$ (90,080)		\$ 74,939	
Resource Subtotal	24,164,948	\$ 1,261,843	5.22	\$ (1,038,971)	(4.30)	\$ 222,872	0.92
Net Portfolio	10,221,439					\$ 748,119	7.32

Percent of Load Covered 236%

## Cawelo



## 2025 Budget Summary - Dry



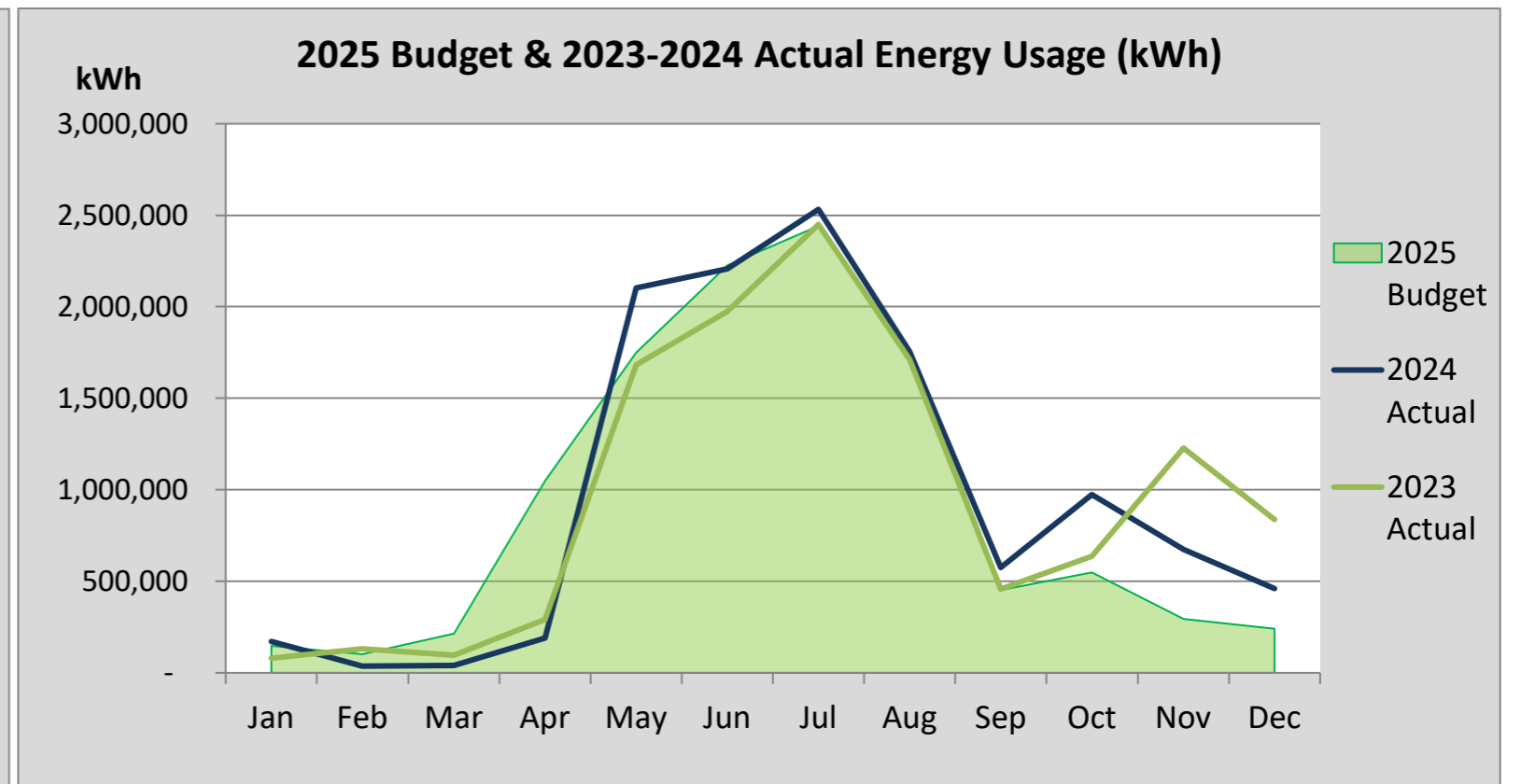
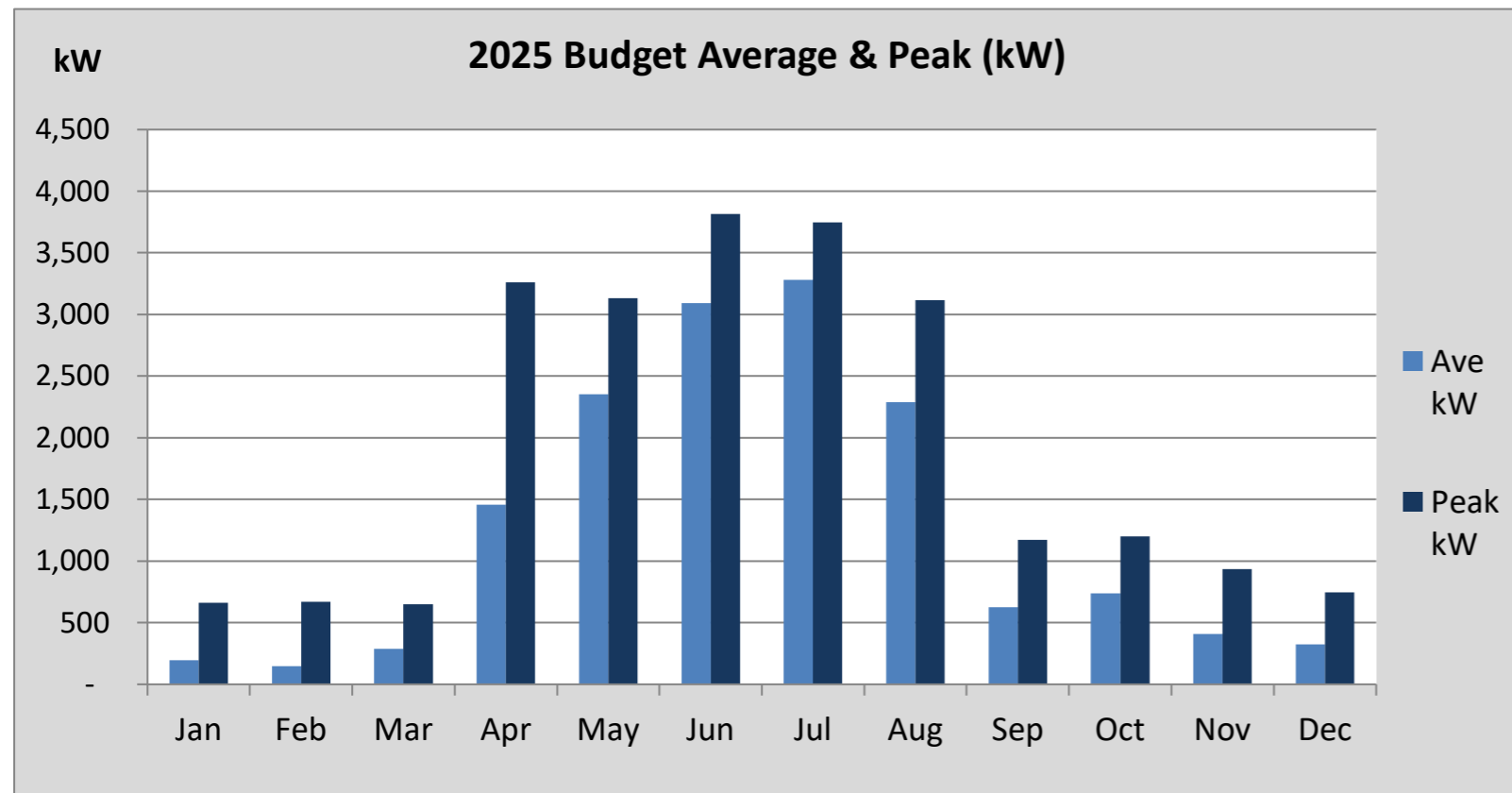
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Glenn-Colusa

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	663	197	146,250	956	230	171,184	438	108	80,037	-31%	-15%	-15%
Feb	669	146	101,443	60	53	36,744	839	188	130,574	1024%	176%	176%
Mar	648	289	214,929	73	55	41,127	613	131	96,996	788%	423%	423%
Apr	3,262	1,457	1,048,852	1,629	263	189,096	1,866	407	293,141	100%	455%	455%
May	3,133	2,354	1,751,111	4,089	2,828	2,103,736	3,415	2,261	1,682,519	-23%	-17%	-17%
Jun	3,815	3,091	2,225,708	3,860	3,066	2,207,484	3,856	2,742	1,973,968	-1%	1%	1%
Jul	3,748	3,282	2,441,698	3,893	3,404	2,532,241	3,929	3,292	2,449,576	-4%	-4%	-4%
Aug	3,115	2,289	1,703,195	3,322	2,358	1,754,365	3,742	2,300	1,711,179	-6%	-3%	-3%
Sep	1,172	627	451,259	1,936	799	575,227	1,668	637	458,648	-39%	-22%	-22%
Oct	1,201	738	549,408	2,302	1,308	972,802	1,603	855	635,970	-48%	-44%	-44%
Nov	934	410	295,410	1,930	938	675,143	3,772	1,704	1,228,794	-52%	-56%	-56%
Dec	745	324	241,001	2,770	619	460,637	1,890	1,125	837,216	-73%	-48%	-48%
2025			11,170,265			11,719,787			11,578,618			-5%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,170,265	11,719,787	-5%
Overhead - JPA & ASA	\$ 91,659	\$ 83,550	10%
Distribution	\$ 188,435	\$ 112,497	68%
Transmission	\$ 353,268	\$ 362,144	-2%
Grid Mgmt & Misc	\$ 32,250	\$ 29,815	8%
CAISO Load Cost	\$ 570,802	\$ 455,861	25%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (108,553)	\$ (171,041)	-37%
Generation	\$ 127,057	\$ 173,320	-27%
Supplemental	\$ 41,983	\$ 96,208	-56%
Total Costs	\$ 1,296,901	\$ 1,142,355	14%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,170,265	11,719,787	-5%
Overhead	0.82	0.71	15%
Delivery	5.14	4.30	19%
Energy	5.65	4.73	19%
Total Costs	11.61	9.75	19%

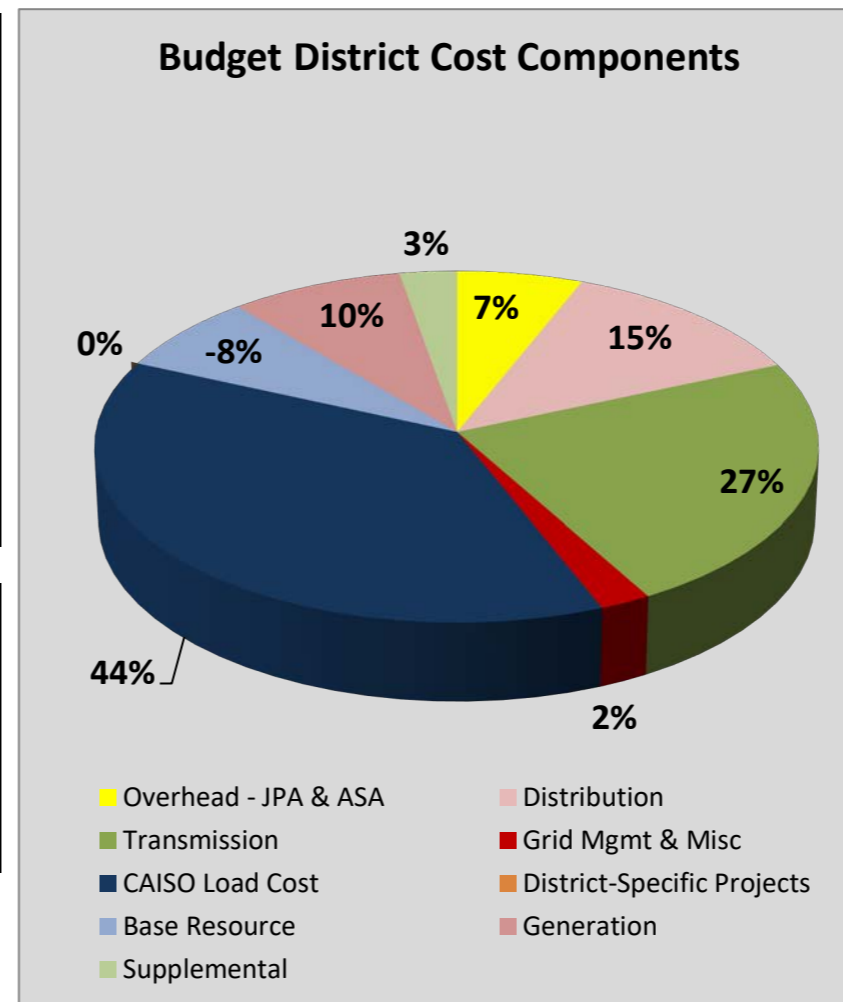
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,291,364	\$ 570,802	5.06	-	-	\$ 570,802	5.06
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	5,890,864	\$ 174,267	2.96	\$ (289,242)	(4.91)	\$ (114,975)	(1.95)
Base Resource Pooling	1,180,686	\$ 39,455	3.34	\$ (35,446)	(3.00)	\$ 4,009	0.34
Generation - LEC	2,314,681	\$ 196,819	8.50	\$ (148,339)	(6.41)	\$ 48,480	2.09
Generation - Astoria	972,883	\$ 61,292	6.30	\$ (31,675)	(3.26)	\$ 29,617	3.04
Generation - Whitney	950,700	\$ 55,854	5.88	\$ (32,305)	(3.40)	\$ 23,549	2.48
Generation - Slate PV	1,776,960	\$ 47,978	2.70	\$ (51,474)	(2.90)	\$ (3,496)	(0.20)
Generation - Slate BESS	-	\$ -	-	\$ (16,255)	-	\$ (16,255)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,795,409)						
Total Loss Adjusted kWh	11,291,364	\$ 1,146,466	10.15	\$ (604,737)	(5.36)	\$ 541,730	4.80

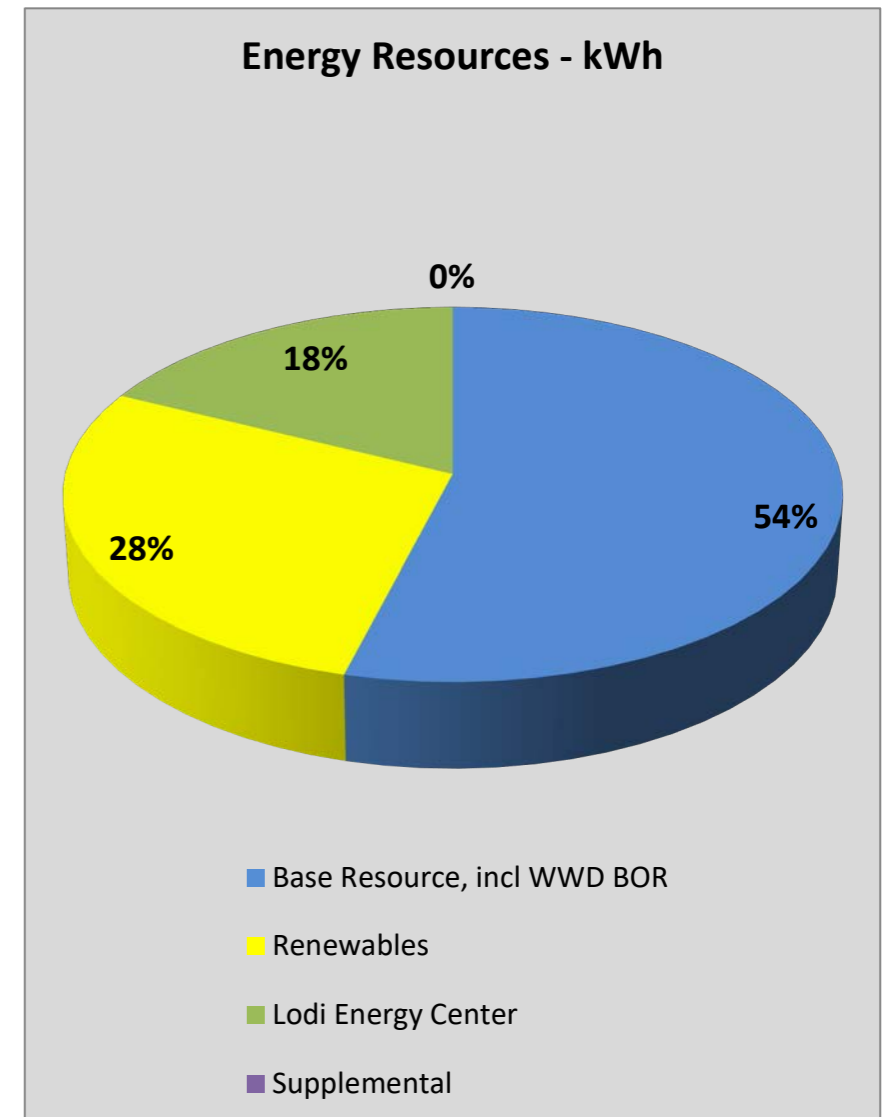
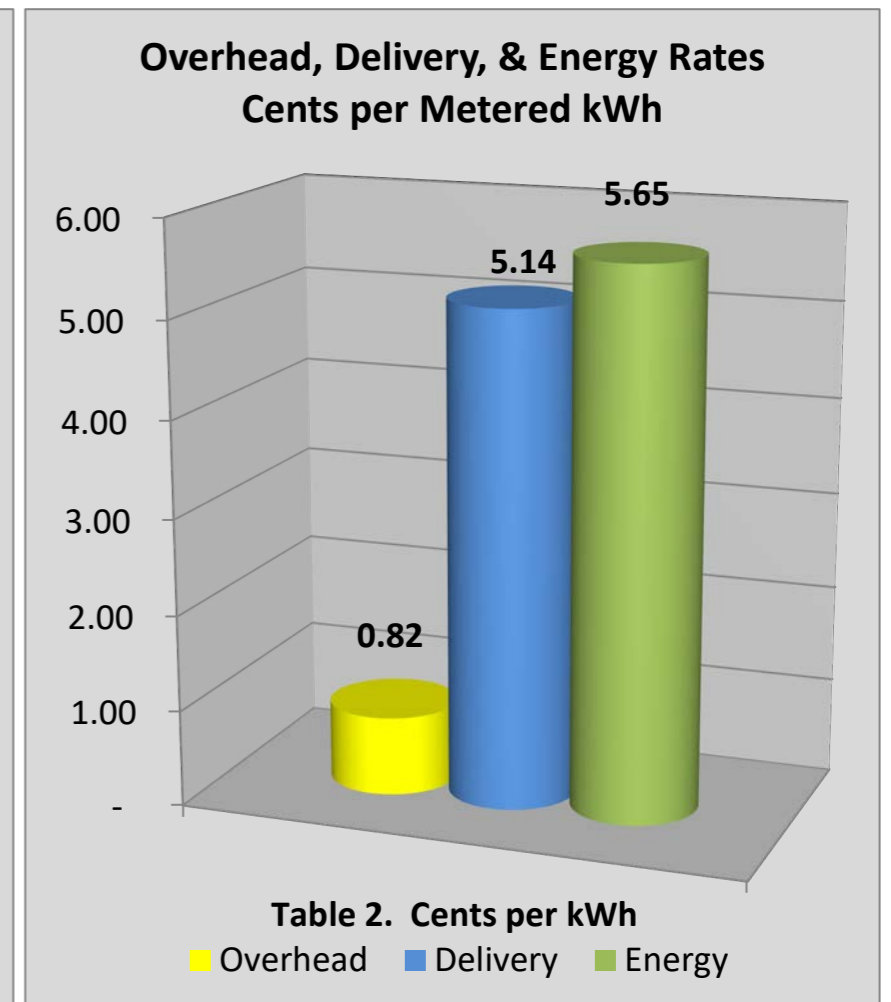
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,291,364	\$ 570,802	5.06	-	-	\$ 570,802	5.06
Base Resource, incl WWD BOR	7,071,549	\$ 216,136	3.06	\$ (324,688)	(4.59)	\$ (108,553)	(1.54)
Renewables	3,700,543	\$ 167,740	4.53	\$ (115,454)	(3.12)	\$ 52,286	1.41
Lodi Energy Center	2,314,681	\$ 239,365	10.34	\$ (148,339)	(6.41)	\$ 91,026	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 41,983		\$ (16,255)		\$ 25,728	
Resource Subtotal	13,086,773	\$ 665,223	5.08	\$ (604,737)	(4.62)	\$ 60,487	0.46
Net Portfolio	11,291,364					\$ 631,288	5.59

Percent of Load Covered 116%

## Glenn-Colusa



## 2025 Budget Summary - Dry



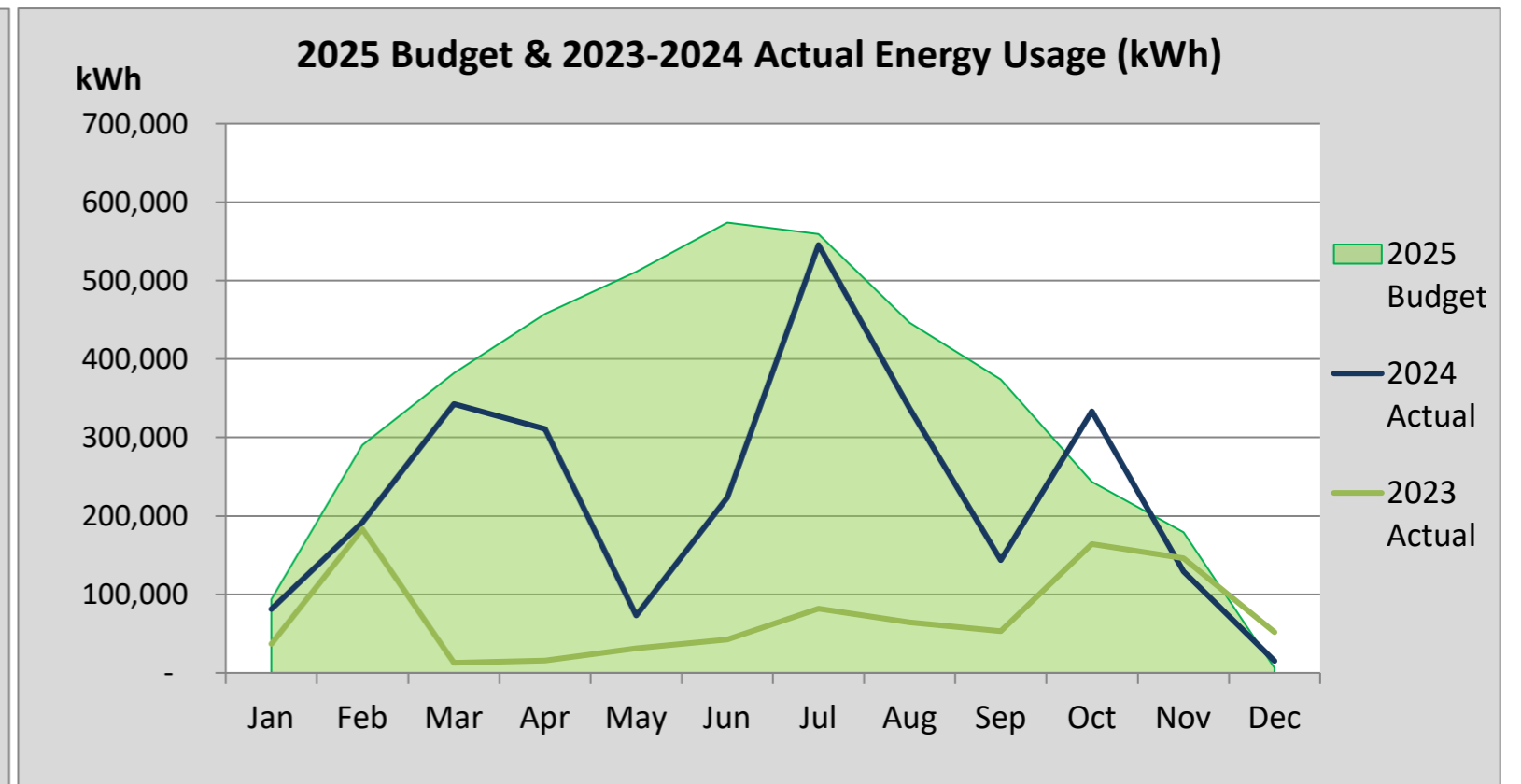
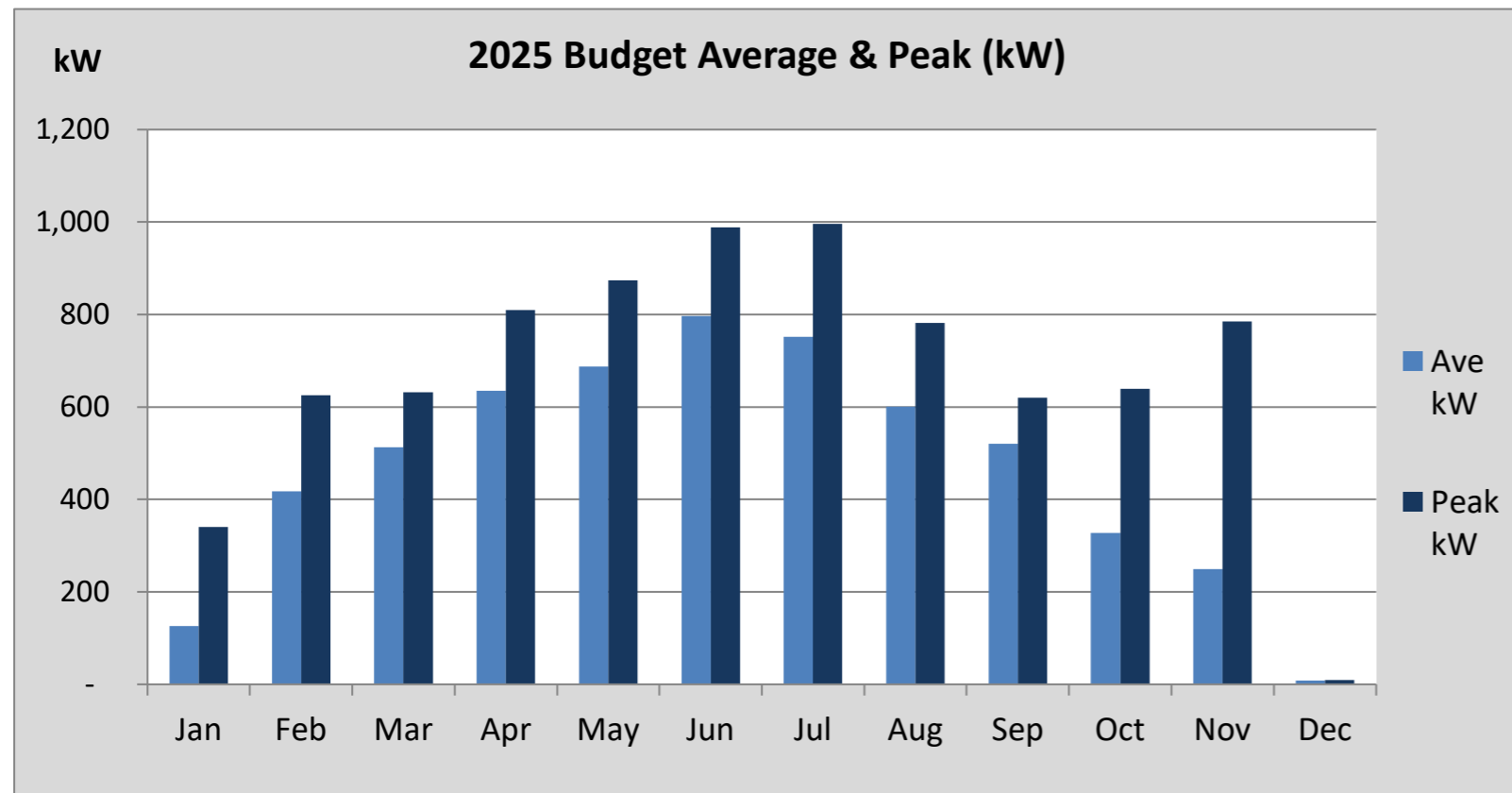
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

James

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	341	126	93,621	315	109	81,356	454	49	36,632	8%	15%	15%
Feb	626	417	290,412	471	276	191,965	826	263	183,317	33%	51%	51%
Mar	632	513	381,779	640	461	343,018	98	17	12,764	-1%	11%	11%
Apr	809	635	457,503	748	432	311,116	115	22	15,751	8%	47%	47%
May	874	688	511,590	328	99	73,350	284	42	31,099	166%	597%	597%
Jun	988	797	573,935	910	311	223,561	216	59	42,434	9%	157%	157%
Jul	996	752	559,170	919	733	545,434	574	110	81,997	8%	3%	3%
Aug	782	600	446,503	767	453	337,316	551	87	64,596	2%	32%	32%
Sep	620	520	374,244	879	200	143,742	450	73	52,823	-29%	160%	160%
Oct	639	327	243,414	832	448	333,243	438	221	164,517	-23%	-27%	-27%
Nov	785	249	179,473	376	179	129,093	923	203	146,276	109%	39%	39%
Dec	9	9	6,325	75	20	15,111	312	70	51,878	-88%	-58%	-58%
2025			4,117,970			2,728,303			884,083			51%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

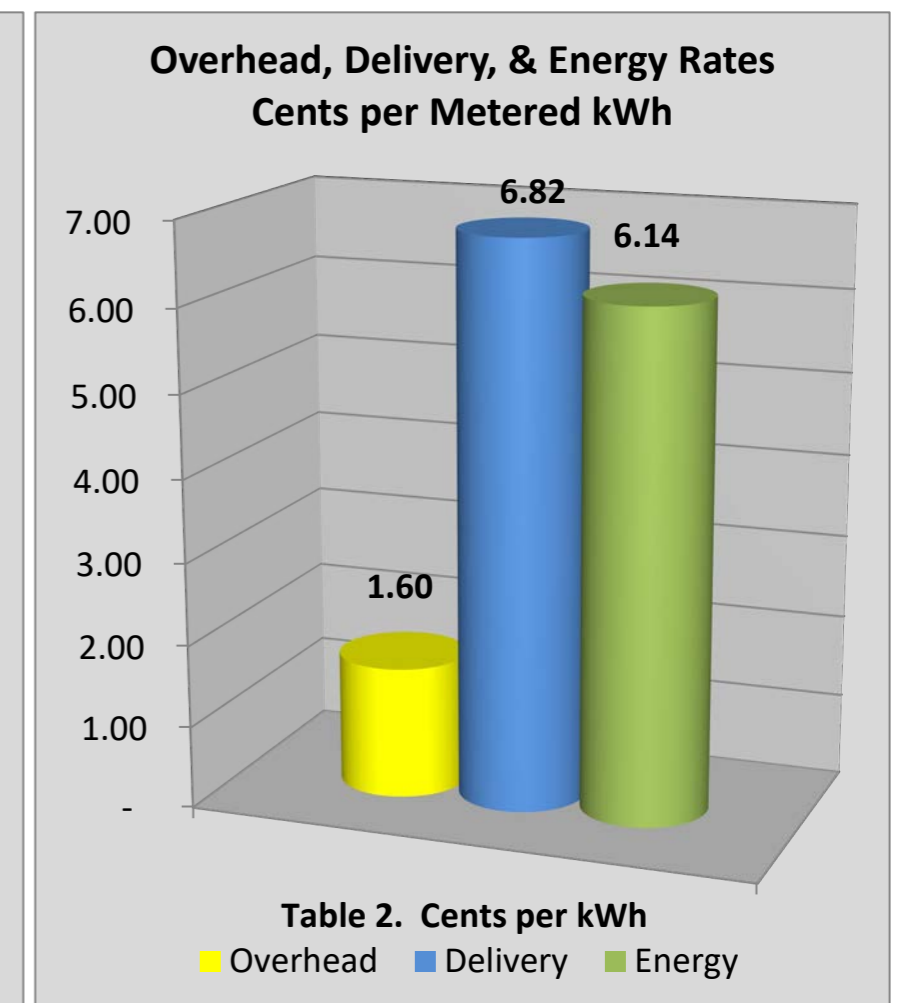
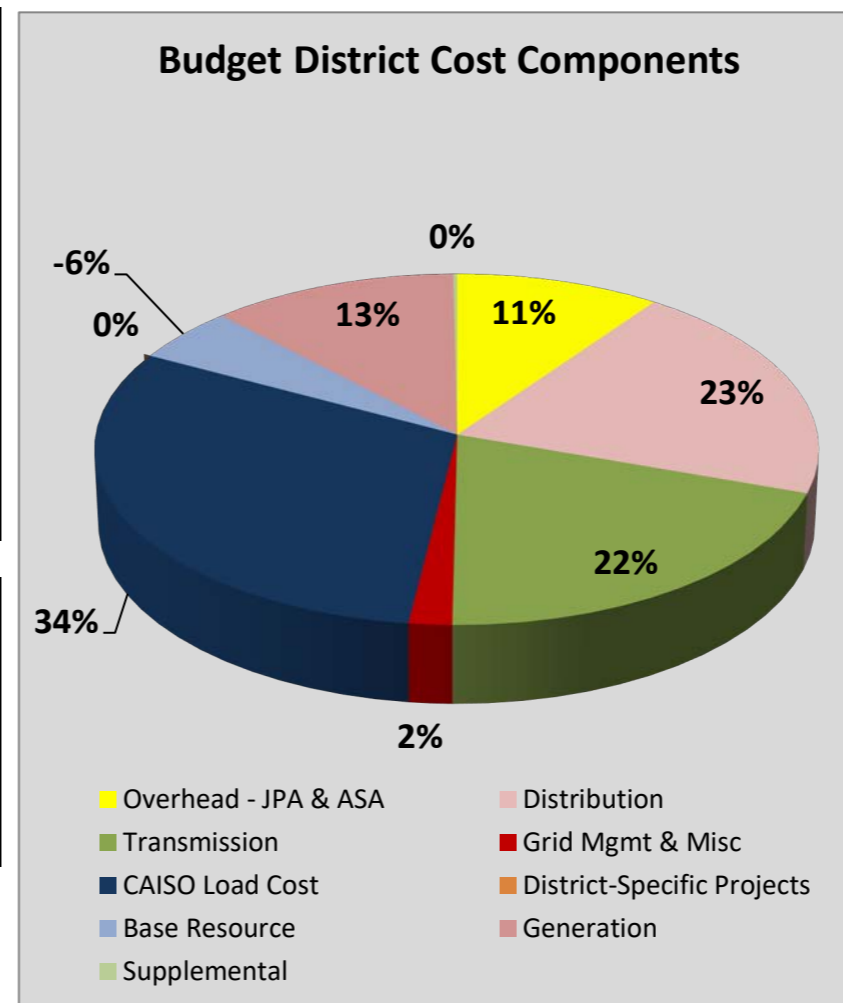
James

## 2025 Budget Summary - Dry

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,117,970	2,728,303	51%
Overhead - JPA & ASA	\$ 65,992	\$ 57,344	15%
Distribution	\$ 136,388	\$ 91,686	49%
Transmission	\$ 132,676	\$ 91,578	45%
Grid Mgmt & Misc	\$ 11,889	\$ 10,883	9%
CAISO Load Cost	\$ 205,699	\$ 124,868	65%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (33,793)	\$ (42,474)	-20%
Generation	\$ 79,738	\$ 94,331	-15%
Supplemental	\$ 1,290	\$ 222	481%
Total Costs	\$ 599,879	\$ 428,436	40%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,117,970	2,728,303	51%
Overhead	1.60	2.10	-24%
Delivery	6.82	7.12	-4%
Energy	6.14	6.49	-5%
Total Costs	14.57	15.70	-7%

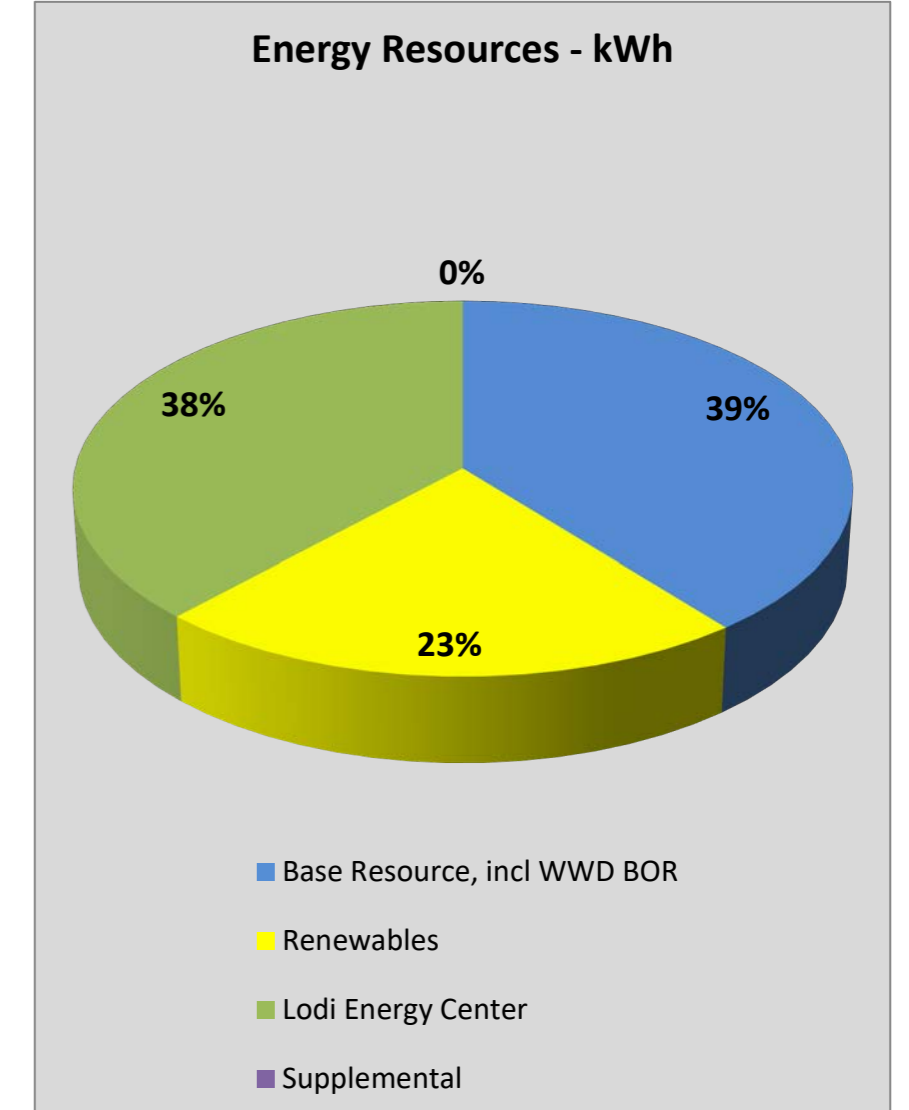


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,197,790	\$ 205,699	4.90	-	-	\$ 205,699	4.90
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,247,361	\$ 36,900	2.96	\$ (61,246)	(4.91)	\$ (24,345)	(1.95)
Base Resource Pooling	641,184	\$ 27,250	4.25	\$ (37,209)	(5.80)	\$ (9,958)	(1.55)
Generation - LEC	1,830,262	\$ 155,629	8.50	\$ (117,295)	(6.41)	\$ 38,334	2.09
Generation - Astoria	247,442	\$ 15,589	6.30	\$ (8,056)	(3.26)	\$ 7,533	3.04
Generation - Whitney	241,800	\$ 14,206	5.88	\$ (8,216)	(3.40)	\$ 5,989	2.48
Generation - Slate PV	592,320	\$ 15,993	2.70	\$ (17,158)	(2.90)	\$ (1,165)	(0.20)
Generation - Slate BESS	-	\$ -	-	\$ (5,418)	-	\$ (5,418)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(602,580)						
Total Loss Adjusted kWh	4,197,790	\$ 471,266	11.23	\$ (254,598)	(6.07)	\$ 216,667	5.16

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,197,790	\$ 205,699	4.90	-	-	\$ 205,699	4.90
Base Resource, incl WWD BOR	1,888,546	\$ 64,662	3.42	\$ (98,455)	(5.21)	\$ (33,793)	(1.79)
Renewables	1,081,562	\$ 46,611	4.31	\$ (33,431)	(3.09)	\$ 13,180	1.22
Lodi Energy Center	1,830,262	\$ 189,271	10.34	\$ (117,295)	(6.41)	\$ 71,976	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 1,290		\$ (5,418)		\$ (4,129)	
Resource Subtotal	4,800,370	\$ 301,833	6.29	\$ (254,598)	(5.30)	\$ 47,235	0.98
Net Portfolio	4,197,790					\$ 252,934	6.03

Percent of Load Covered 114%





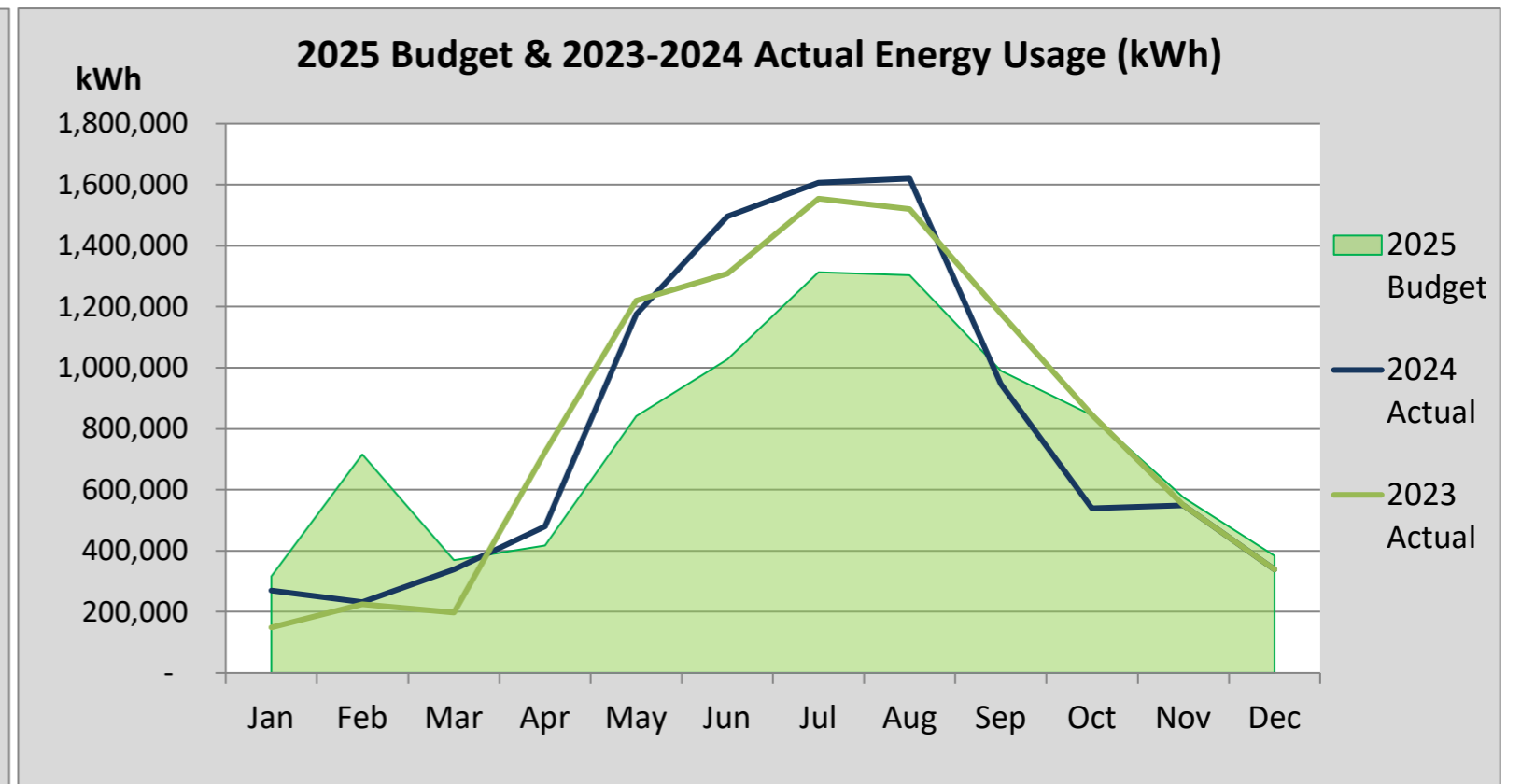
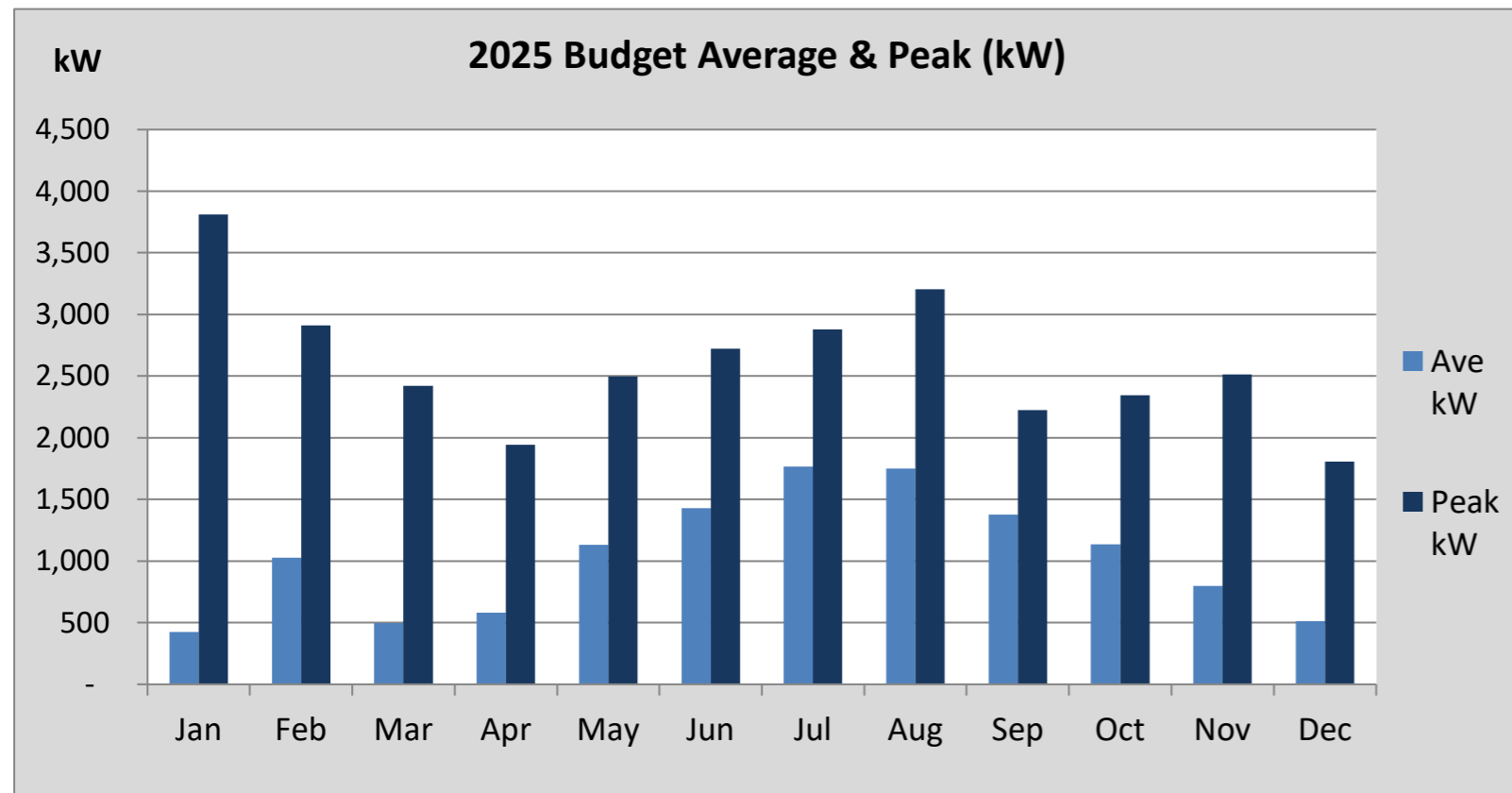
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Lower Tule

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	3,812	425	315,964	1,878	363	270,429	1,239	200	148,828	103%	17%	17%
Feb	2,913	1,028	715,224	1,671	333	231,796	1,236	322	224,267	74%	209%	209%
Mar	2,420	497	369,871	2,565	455	338,167	1,192	266	197,635	-6%	9%	9%
Apr	1,944	580	417,810	2,404	667	480,302	1,984	1,005	723,850	-19%	-13%	-13%
May	2,498	1,131	841,193	2,437	1,580	1,175,433	2,520	1,640	1,219,861	2%	-28%	-28%
Jun	2,721	1,428	1,028,194	2,597	2,079	1,496,691	2,584	1,818	1,308,676	5%	-31%	-31%
Jul	2,878	1,765	1,313,185	2,579	2,160	1,607,075	2,570	2,089	1,554,399	12%	-18%	-18%
Aug	3,204	1,751	1,302,814	2,581	2,178	1,620,200	2,572	2,044	1,520,481	24%	-20%	-20%
Sep	2,226	1,377	991,163	2,571	1,314	946,400	2,587	1,636	1,178,153	-13%	5%	5%
Oct	2,346	1,134	843,803	2,315	725	539,400	2,102	1,136	845,278	1%	56%	56%
Nov	2,513	798	574,332	2,478	763	549,400	2,064	762	549,713	1%	5%	5%
Dec	1,807	515	382,959	1,878	455	338,800	2,069	455	338,829	-4%	13%	13%
2025			9,096,512			9,594,093			9,809,970			-5%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,096,512	9,594,093	-5%
Overhead - JPA & ASA	\$ 76,954	\$ 68,936	12%
Distribution	\$ 375,932	\$ 321,587	17%
Transmission	\$ 303,897	\$ 304,228	0%
Grid Mgmt & Misc	\$ 26,263	\$ 27,381	-4%
CAISO Load Cost	\$ 502,473	\$ 401,106	25%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (44,425)	\$ (76,958)	-42%
Generation	\$ -	\$ -	0%
Supplemental	\$ 226	\$ (2,625)	-109%
Total Costs	\$ 1,241,318	\$ 1,043,655	19%

6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	9,096,512	9,594,093	-5%
Overhead	0.85	0.72	18%
Delivery	7.76	6.81	14%
Energy	5.04	3.35	50%
Total Costs	13.65	10.88	25%

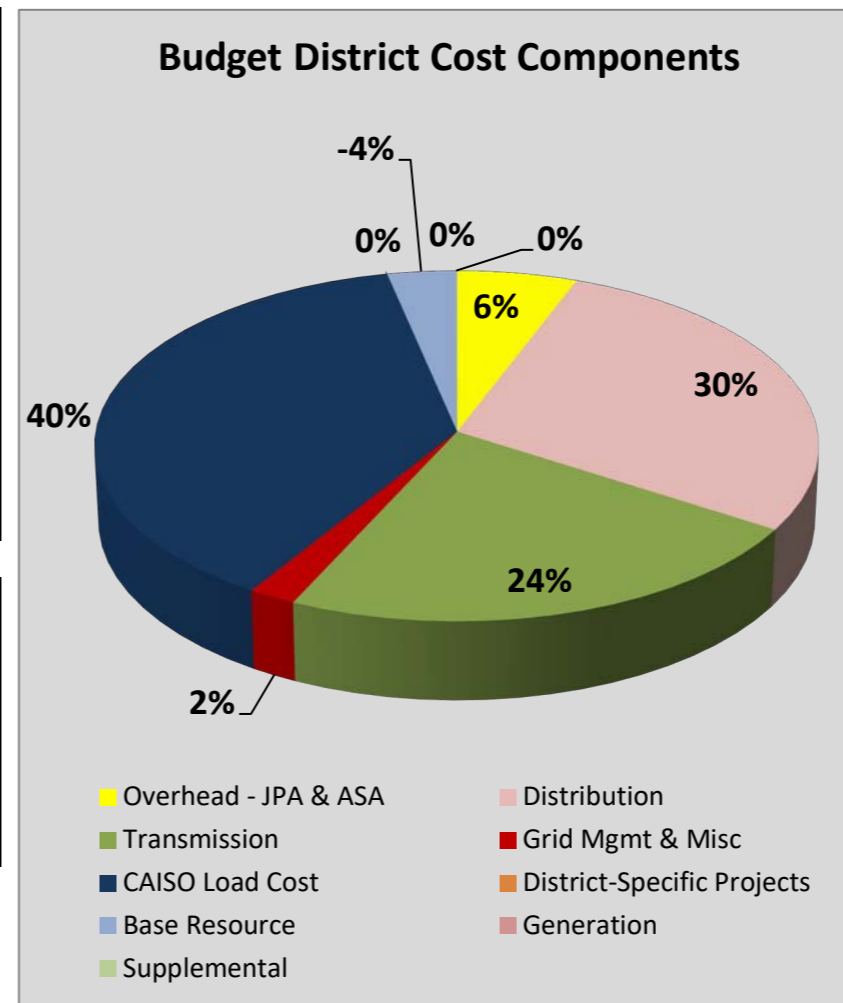
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	9,615,143	\$ 502,473	5.23	-	-	\$ 502,473	5.23
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,610,628	\$ 47,647	2.96	\$ (79,082)	(4.91)	\$ (31,436)	(1.95)
Base Resource Pooling	2,827,544	\$ 103,906	3.67	\$ (117,555)	(4.16)	\$ (13,650)	(0.48)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	5,176,972						
Total Loss Adjusted kWh	9,615,143	\$ 654,025	6.80	\$ (196,637)	(2.05)	\$ 457,388	4.76

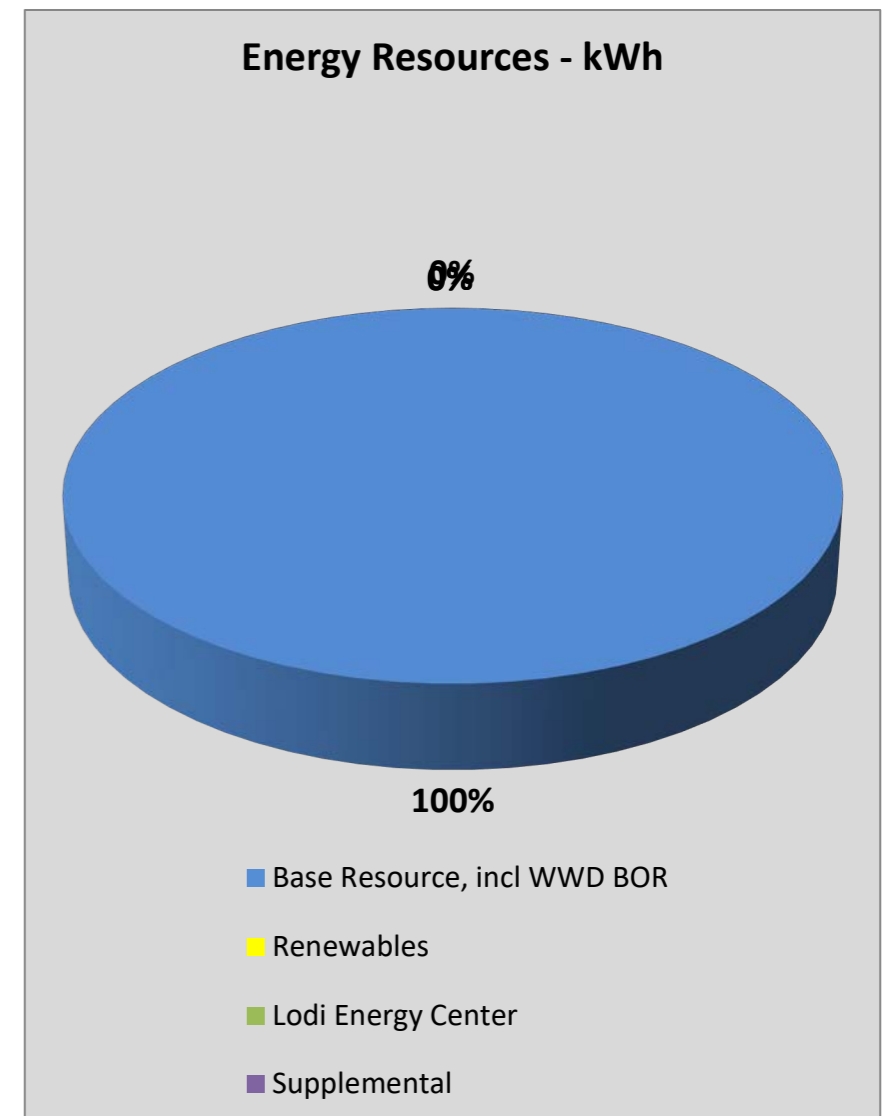
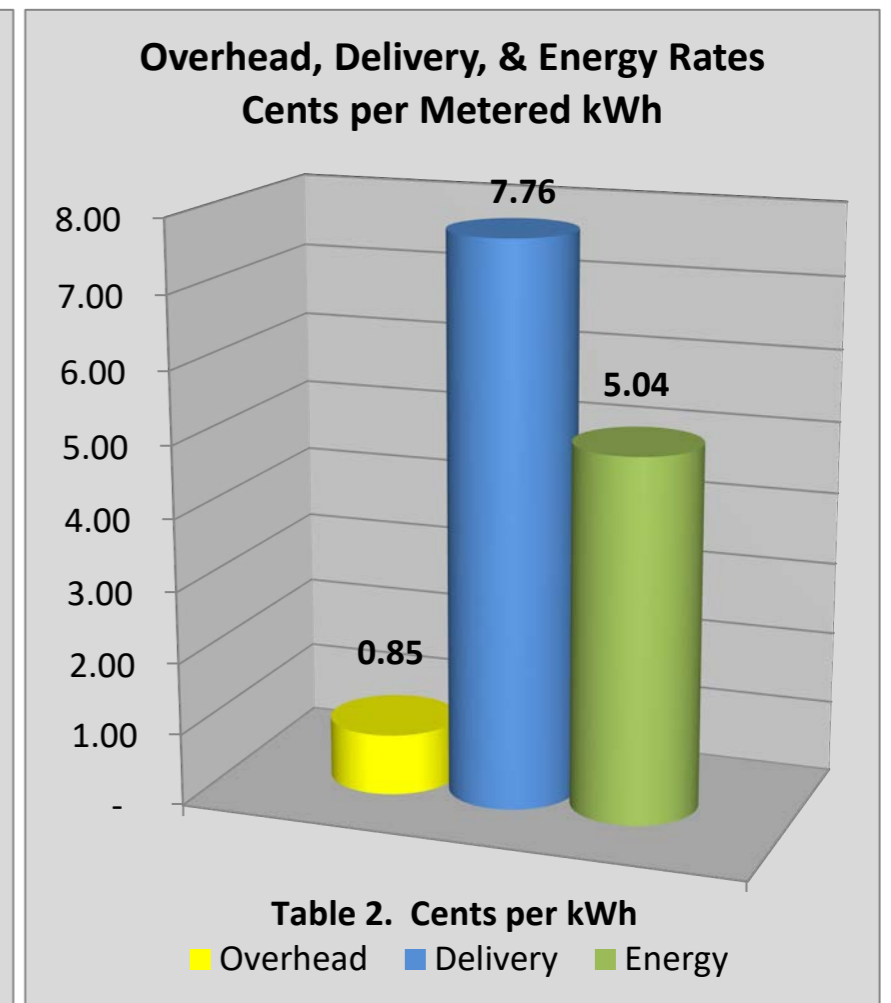
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	9,615,143	\$ 502,473	5.23	-	-	\$ 502,473	5.23
Base Resource, incl WWD BOR	4,438,172	\$ 152,212	3.43	\$ (196,637)	(4.43)	\$ (44,425)	(1.00)
Renewables	-	\$ -	-	\$ -	-	\$ -	-
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 226		\$ -		\$ 226	
Resource Subtotal	4,438,172	\$ 152,438	3.43	\$ (196,637)	(4.43)	\$ (44,200)	(1.00)
Net Portfolio	9,615,143					\$ 458,273	4.77

Percent of Load Covered 46%

## Lower Tule



## 2025 Budget Summary - Dry



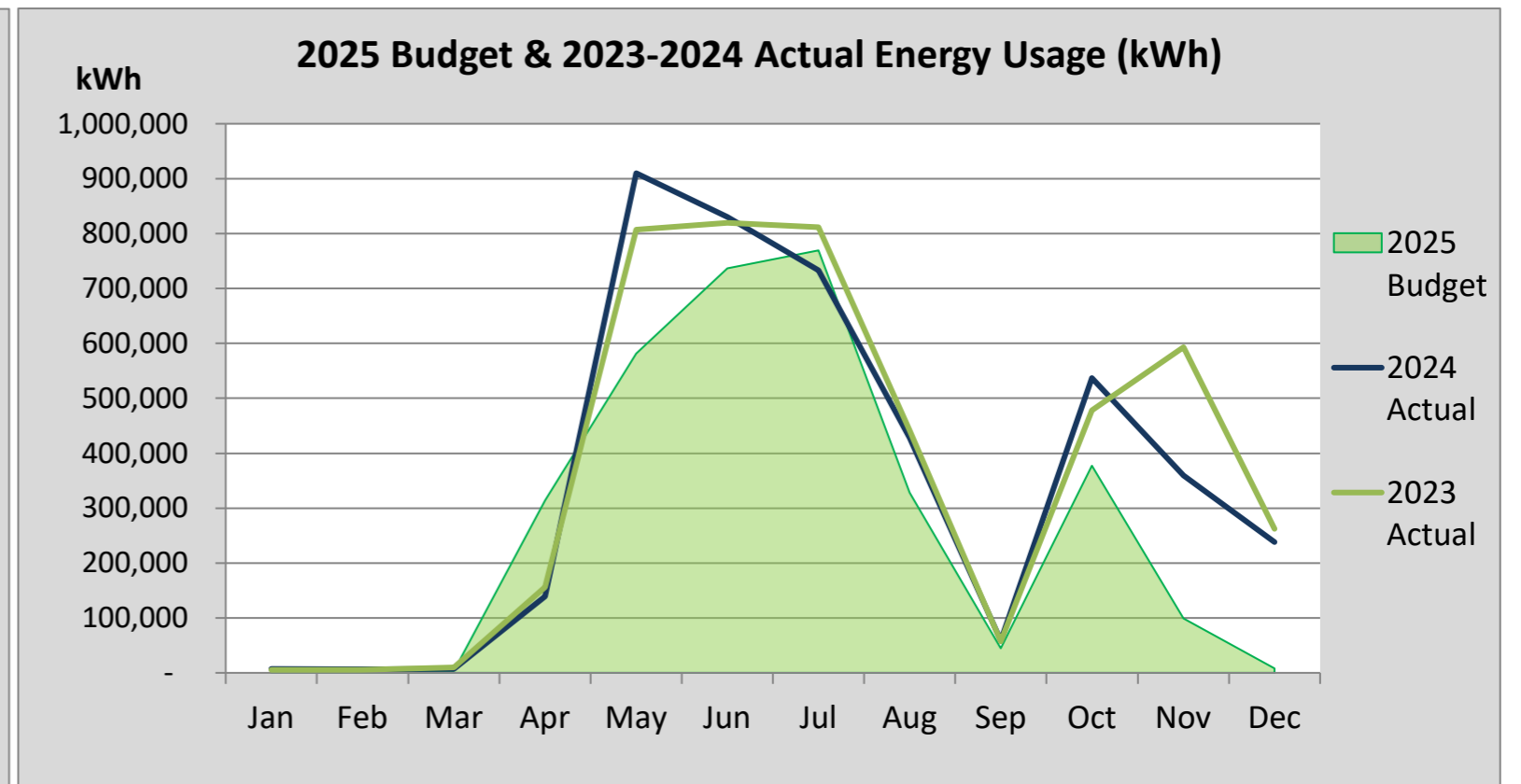
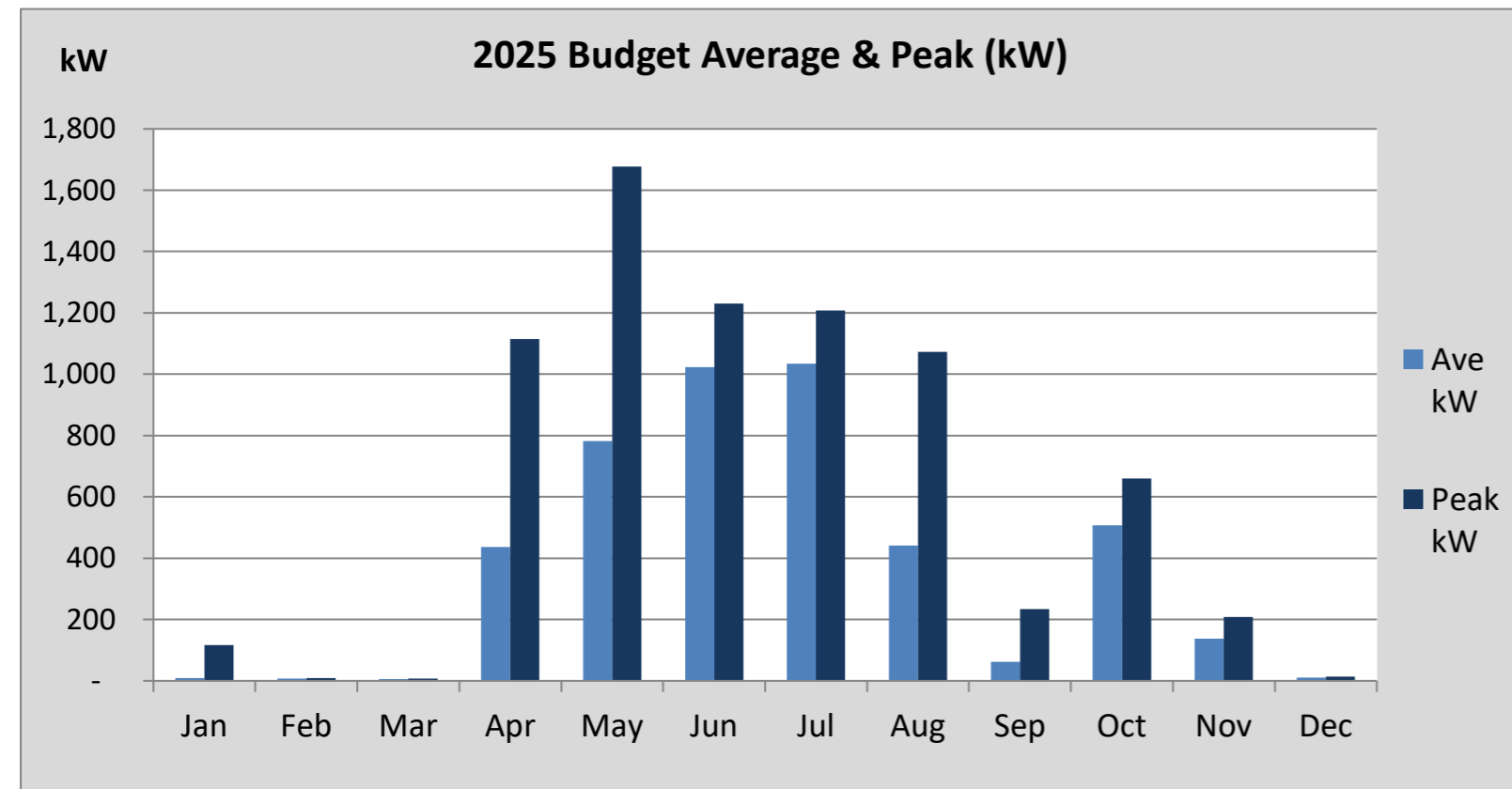
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Princeton

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	116	10	7,283	12	10	7,325	11	8	5,857	836%	-1%	-1%
Feb	8	7	4,832	12	9	6,568	11	8	5,532	-30%	-26%	-26%
Mar	7	5	3,765	13	10	7,247	144	13	9,741	-42%	-48%	-48%
Apr	1,115	436	313,820	1,557	194	139,337	1,441	217	155,906	-28%	125%	125%
May	1,677	782	581,855	1,663	1,223	909,975	1,650	1,085	807,073	1%	-36%	-36%
Jun	1,231	1,023	736,873	1,482	1,154	830,553	1,468	1,138	819,550	-17%	-11%	-11%
Jul	1,208	1,034	769,393	1,272	985	733,059	1,464	1,091	811,480	-5%	5%	5%
Aug	1,073	441	328,061	914	575	427,720	1,027	594	441,905	17%	-23%	-23%
Sep	234	62	44,841	220	82	59,228	282	79	56,925	6%	-24%	-24%
Oct	660	507	376,902	1,217	721	536,583	1,191	642	477,792	-46%	-30%	-30%
Nov	208	138	99,322	752	500	359,834	2,356	822	592,816	-72%	-72%	-72%
Dec	14	11	8,054	406	320	237,809	643	353	262,356	-97%	-97%	-97%
2025			3,275,000			4,255,236			4,446,932			-23%



# Power and Water Resources Pooling Authority

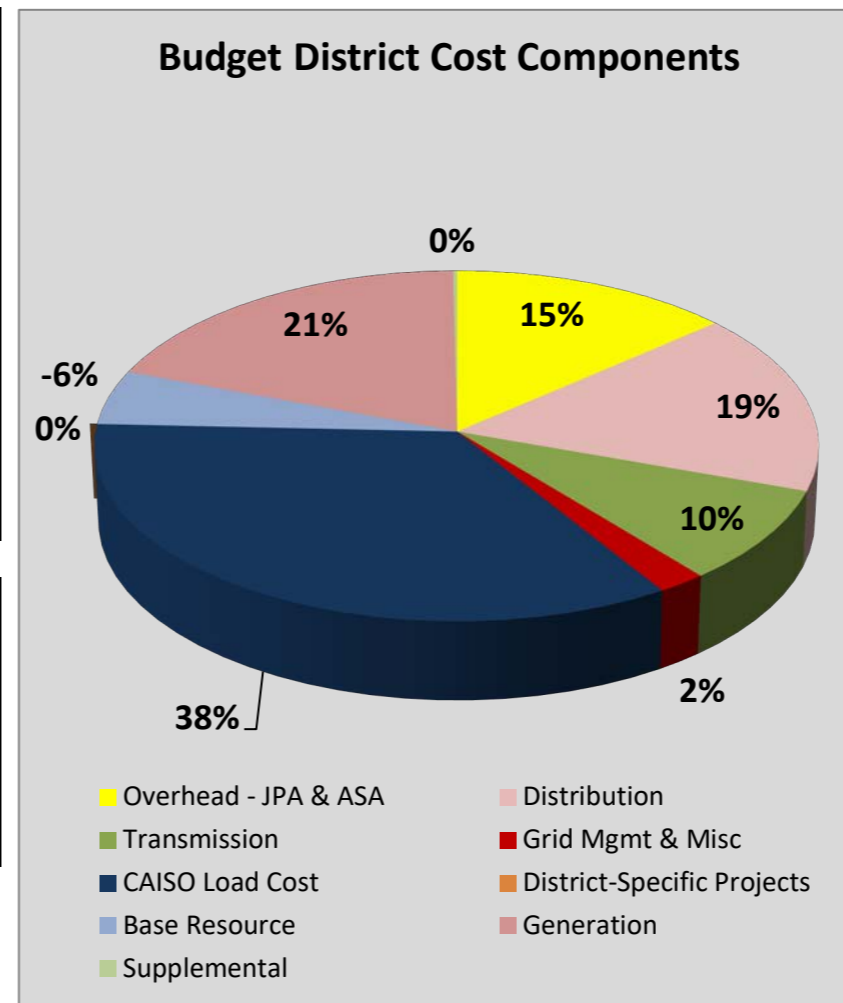
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	3,275,000	4,255,236	-23%
Overhead - JPA & ASA	\$ 63,611	\$ 55,332	15%
Distribution	\$ 78,682	\$ 126,830	-38%
Transmission	\$ 40,781	\$ 50,196	-19%
Grid Mgmt & Misc	\$ 9,455	\$ 12,841	-26%
CAISO Load Cost	\$ 161,714	\$ 156,202	4%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (23,612)	\$ (42,400)	-44%
Generation	\$ 89,222	\$ 102,086	-13%
Supplemental	\$ 927	\$ 67,633	-99%
Total Costs	\$ 420,779	\$ 528,719	-20%

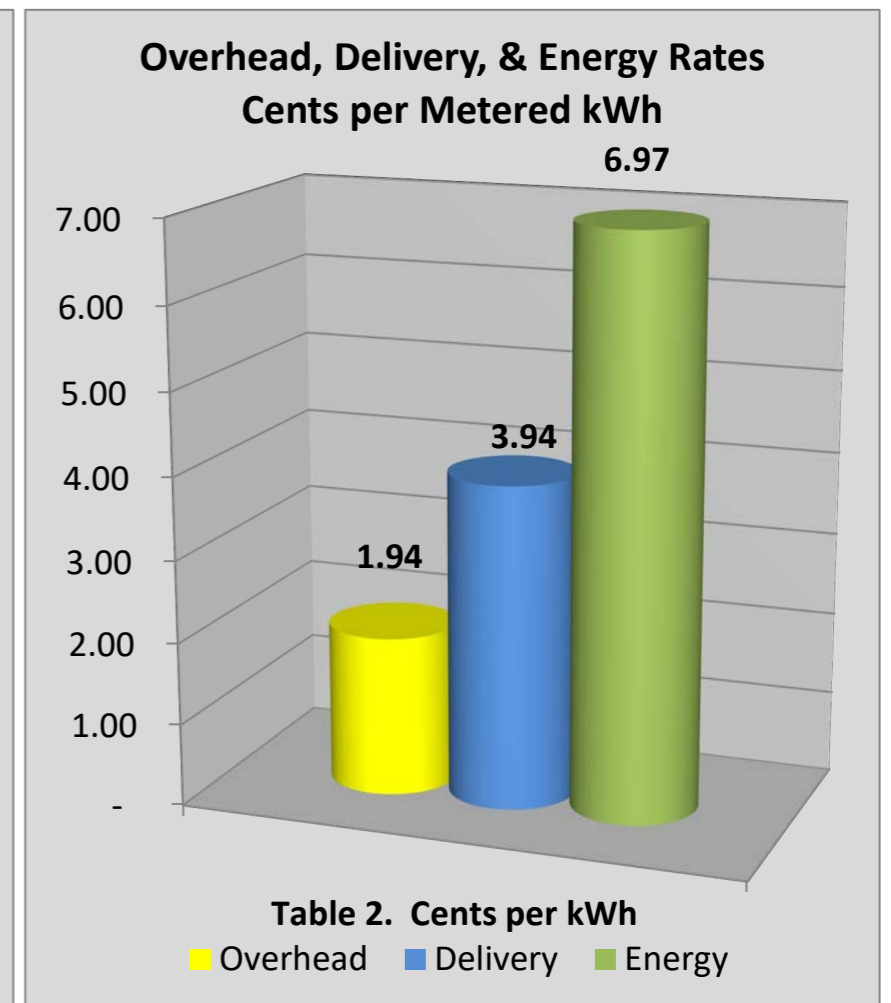
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	3,275,000	4,255,236	-23%
Overhead	1.94	1.30	49%
Delivery	3.94	4.46	-12%
Energy	6.97	6.66	5%
Total Costs	12.85	12.43	3%

## Princeton



## 2025 Budget Summary - Dry

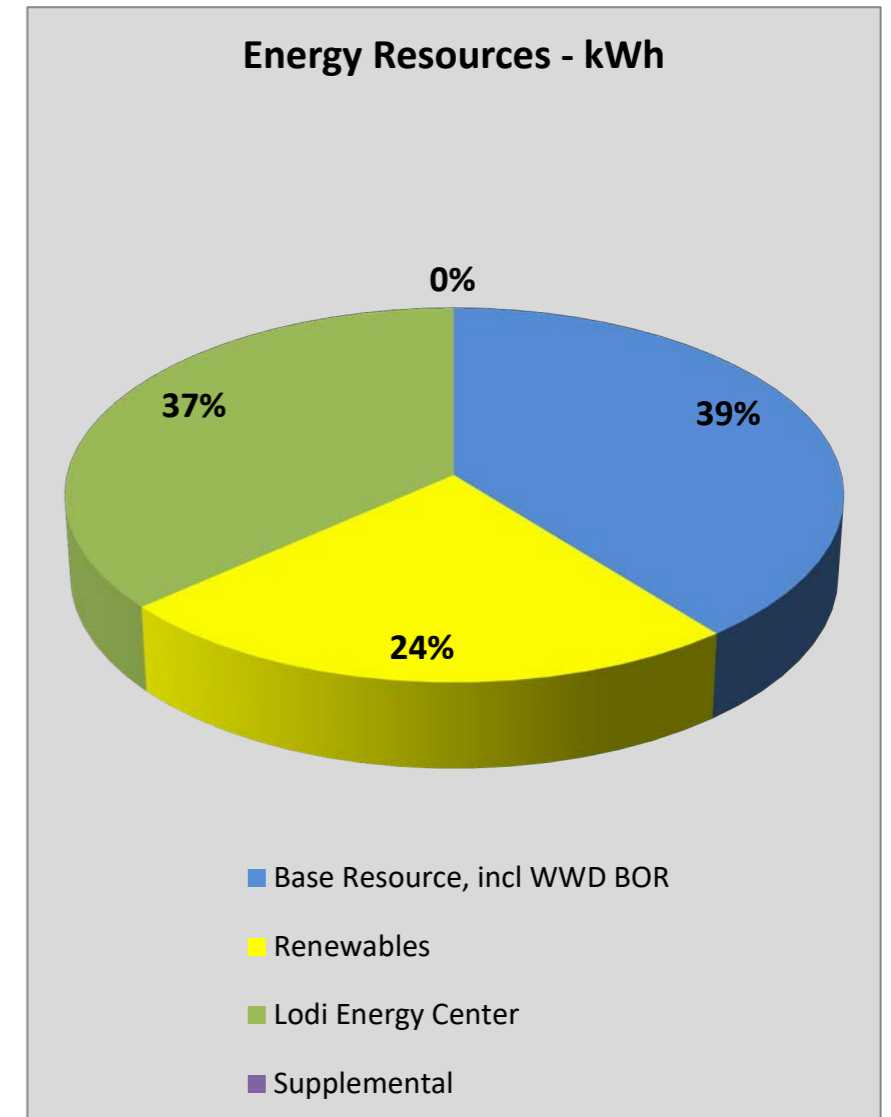


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	3,339,436	\$ 161,714	4.84	-	-	\$ 161,714	4.84
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,321,583	\$ 39,096	2.96	\$ (64,890)	(4.91)	\$ (25,794)	(1.95)
Base Resource Pooling	760,177	\$ 26,069	3.43	\$ (24,428)	(3.21)	\$ 1,641	0.22
Generation - LEC	1,932,466	\$ 164,319	8.50	\$ (123,845)	(6.41)	\$ 40,475	2.09
Generation - Astoria	346,296	\$ 21,817	6.30	\$ (11,275)	(3.26)	\$ 10,542	3.04
Generation - Whitney	338,400	\$ 19,881	5.88	\$ (11,499)	(3.40)	\$ 8,382	2.48
Generation - Slate PV	592,320	\$ 15,993	2.70	\$ (17,158)	(2.90)	\$ (1,165)	(0.20)
Generation - Slate BESS	-	\$ -	-	\$ (5,418)	-	\$ (5,418)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,951,806)						
Total Loss Adjusted kWh	3,339,436	\$ 448,888	13.44	\$ (258,513)	(7.74)	\$ 190,376	5.70

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	3,339,436	\$ 161,714	4.84	-	-	\$ 161,714	4.84
Base Resource, incl WWD BOR	2,081,760	\$ 65,706	3.16	\$ (89,318)	(4.29)	\$ (23,612)	(1.13)
Renewables	1,277,016	\$ 58,576	4.59	\$ (39,932)	(3.13)	\$ 18,645	1.46
Lodi Energy Center	1,932,466	\$ 199,840	10.34	\$ (123,845)	(6.41)	\$ 75,995	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 927		\$ (5,418)		\$ (4,492)	
Resource Subtotal	5,291,242	\$ 325,049	6.14	\$ (258,513)	(4.89)	\$ 66,537	1.26
Net Portfolio	3,339,436					\$ 228,251	6.84

Percent of Load Covered 158%



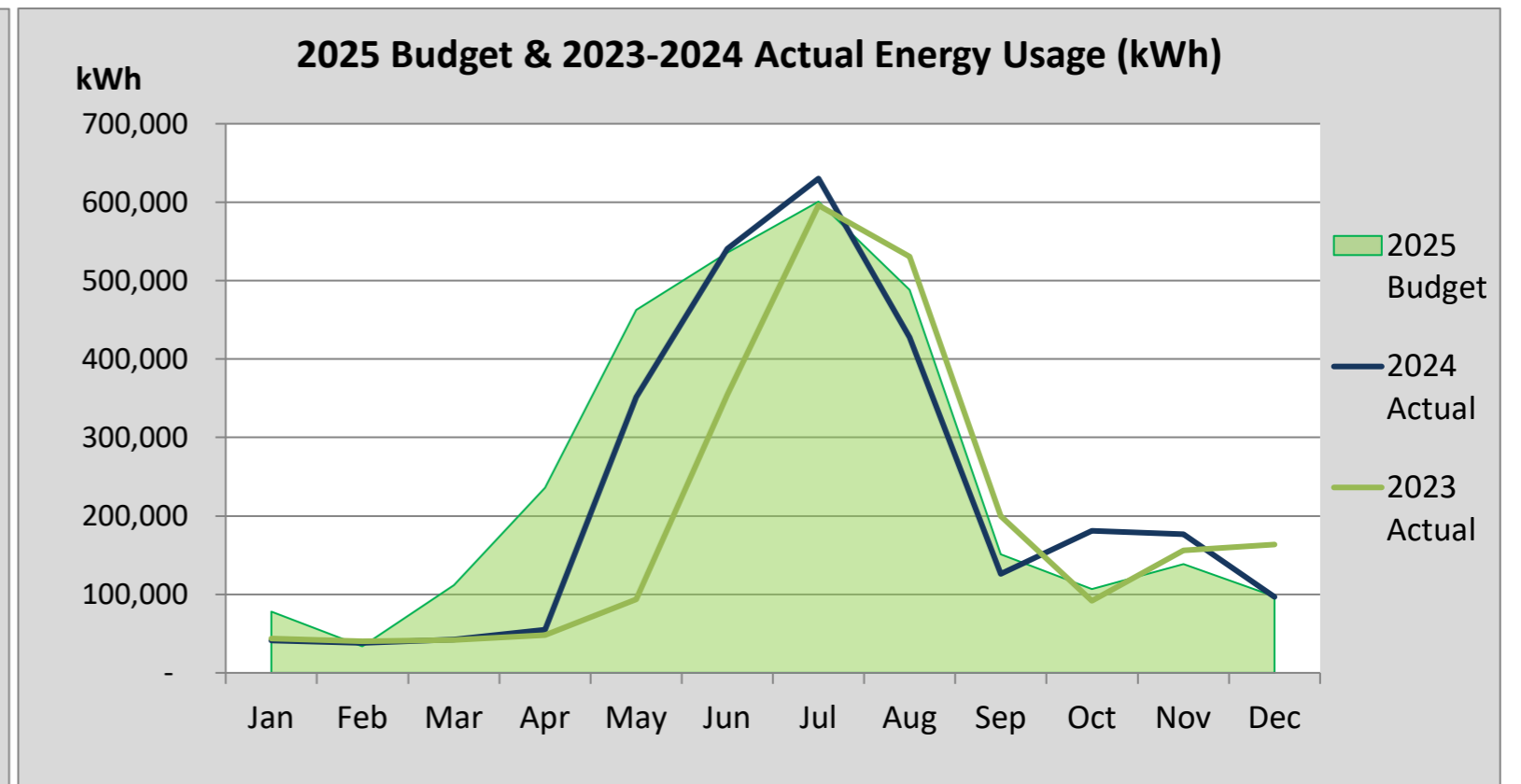
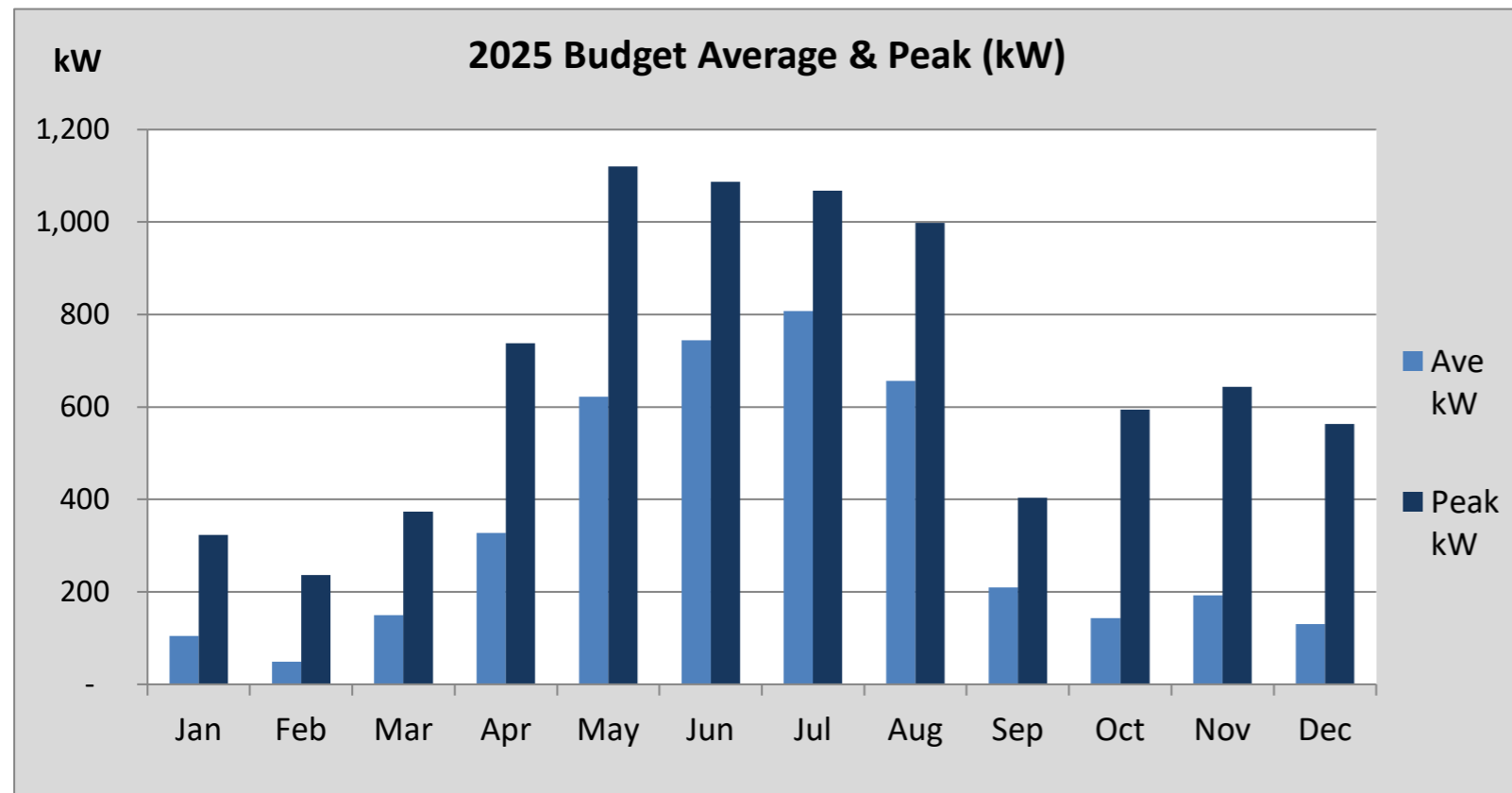
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

RD108

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	323	105	77,774	272	56	41,293	320	59	43,607	19%	88%	88%
Feb	236	49	33,872	269	55	38,130	330	58	40,271	-12%	-11%	-11%
Mar	374	150	111,647	272	57	42,204	273	56	41,764	37%	165%	165%
Apr	738	328	235,967	356	77	55,191	327	67	48,057	107%	328%	328%
May	1,121	622	462,543	1,122	473	351,745	411	126	93,988	0%	31%	31%
Jun	1,087	744	535,464	1,072	751	540,817	1,151	493	354,754	1%	-1%	-1%
Jul	1,068	807	600,726	1,227	847	630,186	1,502	801	596,023	-13%	-5%	-5%
Aug	998	656	487,999	1,010	575	427,591	1,313	713	530,464	-1%	14%	14%
Sep	403	210	151,143	468	175	126,358	864	277	199,781	-14%	20%	20%
Oct	594	143	106,620	665	243	180,947	530	124	92,097	-11%	-41%	-41%
Nov	644	193	138,912	506	246	176,774	643	216	155,856	27%	-21%	-21%
Dec	563	131	97,125	347	130	96,881	775	220	163,851	62%	0%	0%
2025			3,039,791			2,708,117			2,360,513			12%



# Power and Water Resources Pooling Authority

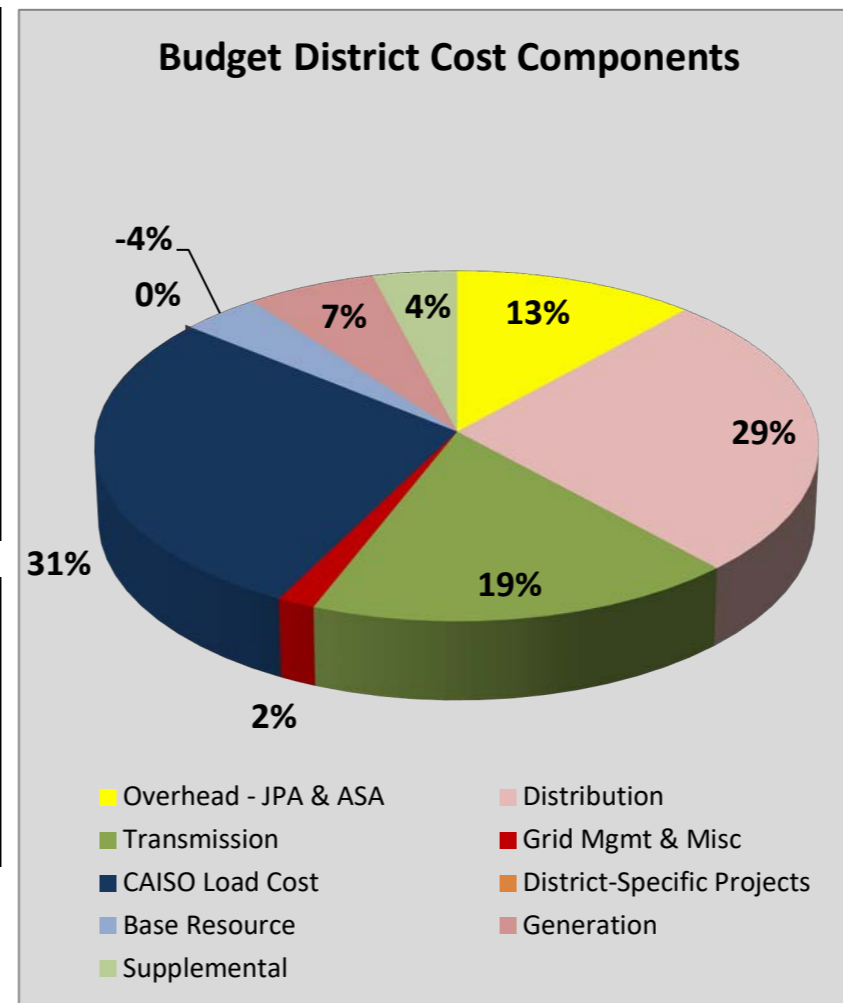
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	3,039,791	2,708,117	12%
Overhead - JPA & ASA	\$ 65,420	\$ 57,242	14%
Distribution	\$ 148,309	\$ 110,444	34%
Transmission	\$ 99,698	\$ 85,526	17%
Grid Mgmt & Misc	\$ 8,776	\$ 6,994	25%
CAISO Load Cost	\$ 158,541	\$ 110,837	43%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (21,367)	\$ (34,533)	-38%
Generation	\$ 34,964	\$ 74,223	-53%
Supplemental	\$ 22,818	\$ (25,444)	-190%
Total Costs	\$ 517,160	\$ 385,290	34%

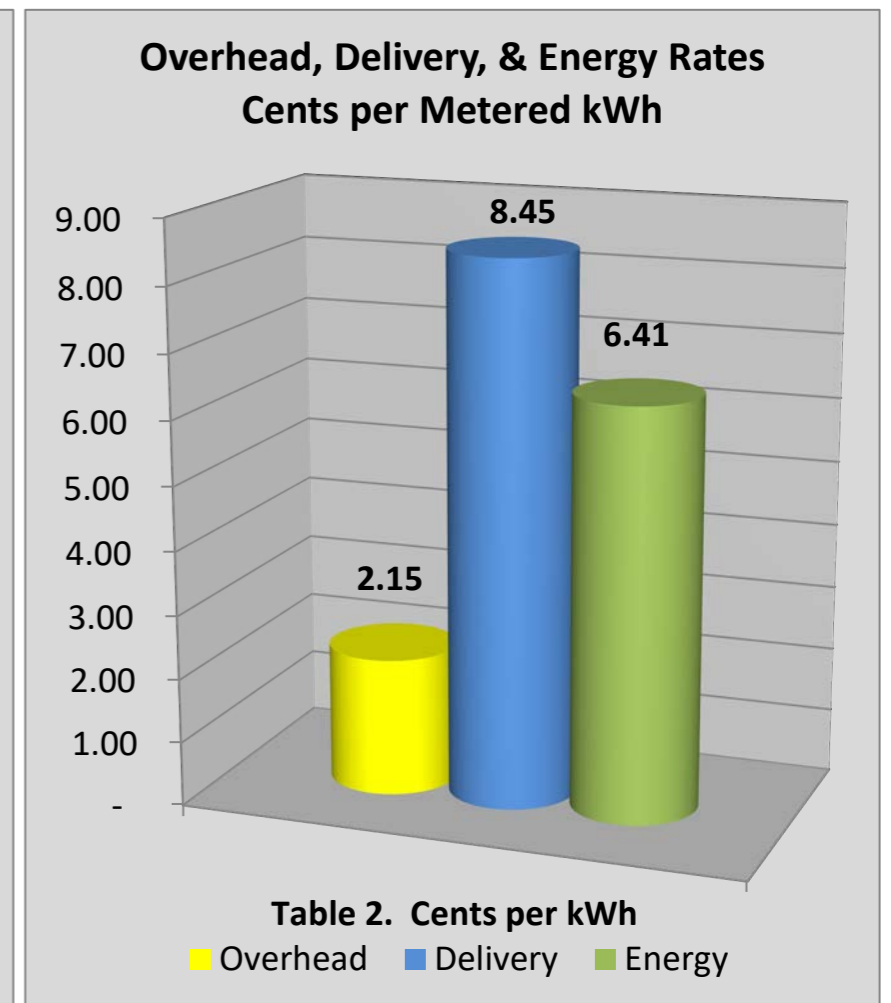
4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	3,039,791	2,708,117	12%
Overhead	2.15	2.11	2%
Delivery	8.45	7.49	13%
Energy	6.41	4.62	39%
Total Costs	17.01	14.23	20%

RD108



## 2025 Budget Summary - Dry

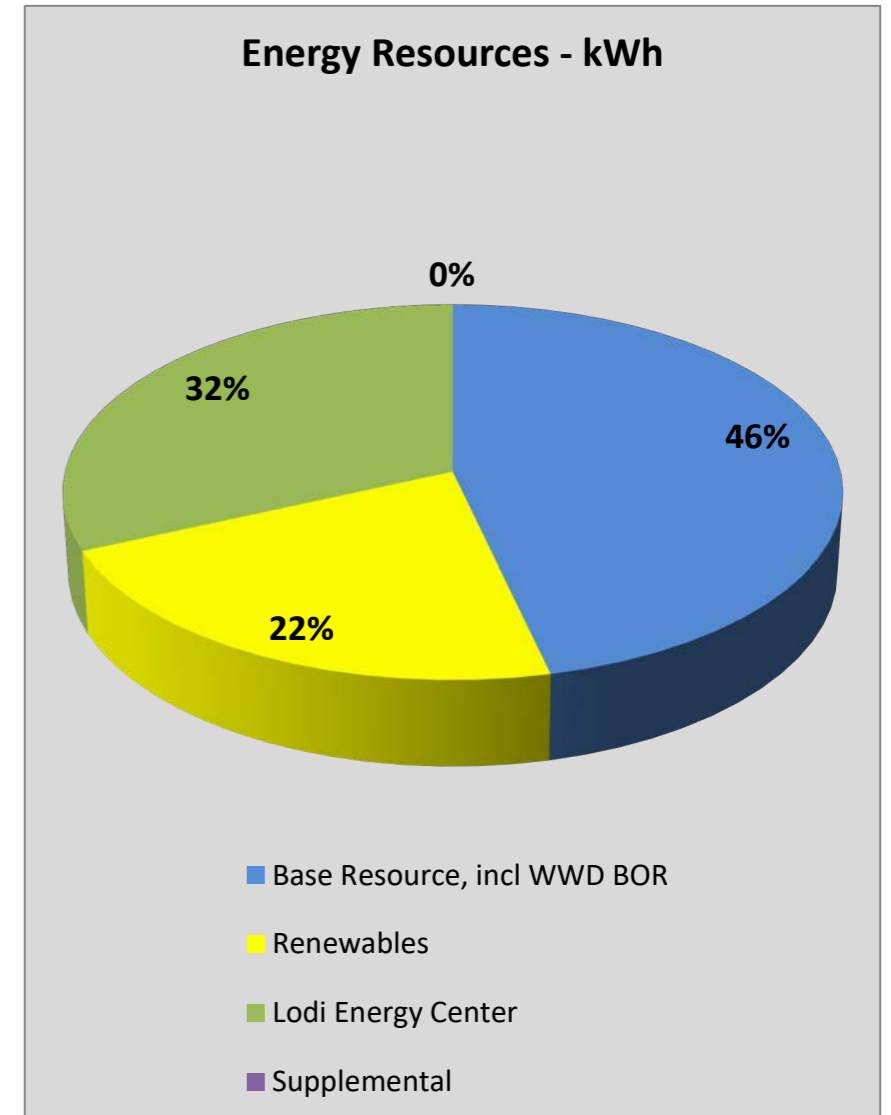


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	3,154,392	\$ 158,541	5.03	-	-	\$ 158,541	5.03
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,055,698	\$ 31,230	2.96	\$ (51,835)	(4.91)	\$ (20,605)	(1.95)
Base Resource Pooling	445,516	\$ 16,137	3.62	\$ (17,332)	(3.89)	\$ (1,195)	(0.27)
Generation - LEC	1,026,739	\$ 87,304	8.50	\$ (65,800)	(6.41)	\$ 21,505	2.09
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	709,550	\$ 19,158	2.70	\$ (20,554)	(2.90)	\$ (1,396)	(0.20)
Generation - Slate BESS	-	\$ 20,100	-	\$ (6,491)	-	\$ 13,609	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(83,111)						
Total Loss Adjusted kWh	3,154,392	\$ 332,471	10.54	\$ (162,012)	(5.14)	\$ 170,459	5.40

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	3,154,392	\$ 158,541	5.03	-	-	\$ 158,541	5.03
Base Resource, incl WWD BOR	1,501,214	\$ 47,800	3.18	\$ (69,167)	(4.61)	\$ (21,367)	(1.42)
Renewables	709,550	\$ 20,222	2.85	\$ (20,554)	(2.90)	\$ (331)	(0.05)
Lodi Energy Center	1,026,739	\$ 106,177	10.34	\$ (65,800)	(6.41)	\$ 40,377	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 24,227		\$ (6,491)		\$ 17,737	
Resource Subtotal	3,237,503	\$ 198,427	6.13	\$ (162,012)	(5.00)	\$ 36,415	1.12
Net Portfolio	3,154,392					\$ 194,956	6.18

Percent of Load Covered 103%



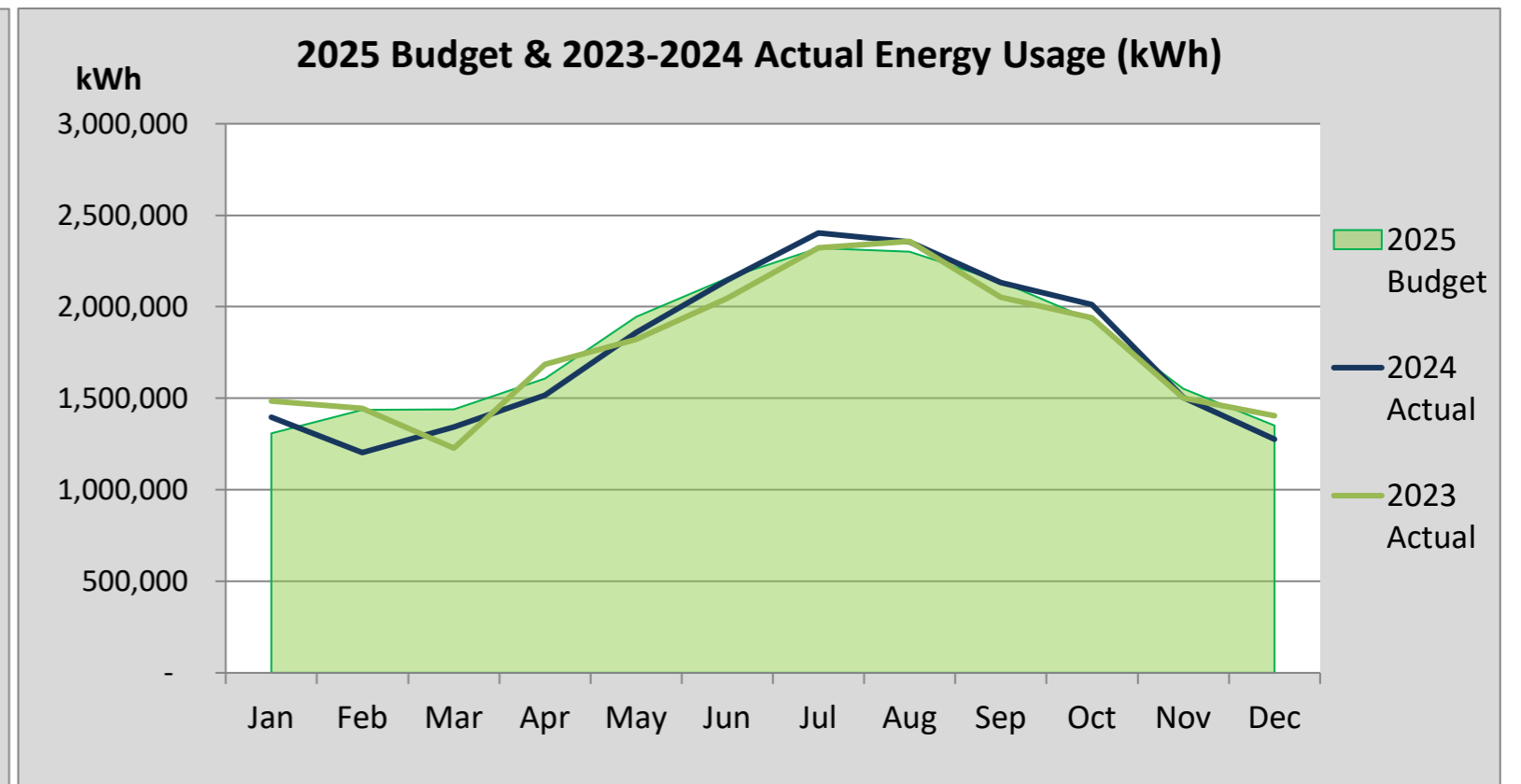
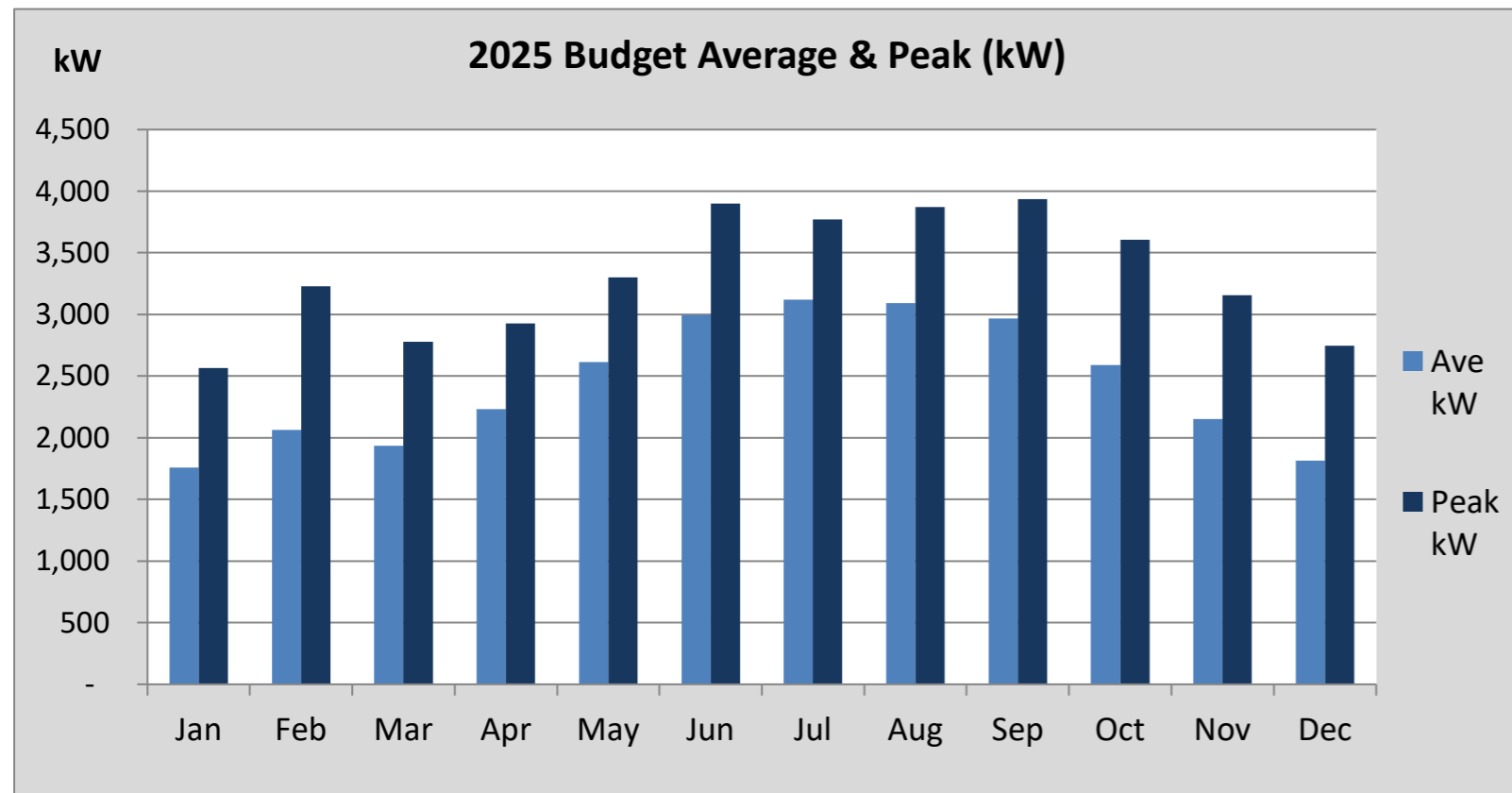
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Santa Clara

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	2,568	1,760	1,309,191	2,687	1,875	1,395,365	4,420	1,997	1,485,795	-4%	-6%	-6%
Feb	3,227	2,065	1,437,206	2,871	1,729	1,203,360	4,483	2,075	1,444,194	12%	19%	19%
Mar	2,777	1,935	1,439,427	2,493	1,805	1,342,646	3,716	1,652	1,227,654	11%	7%	7%
Apr	2,927	2,232	1,607,068	3,154	2,107	1,517,383	4,898	2,340	1,685,141	-7%	6%	6%
May	3,299	2,613	1,944,422	3,255	2,498	1,858,549	4,833	2,450	1,822,762	1%	5%	5%
Jun	3,899	2,997	2,157,702	3,651	2,980	2,145,942	5,291	2,844	2,047,571	7%	1%	1%
Jul	3,772	3,119	2,320,569	3,989	3,230	2,403,350	4,753	3,123	2,323,665	-5%	-3%	-3%
Aug	3,873	3,093	2,301,533	4,244	3,165	2,355,048	4,656	3,169	2,357,621	-9%	-2%	-2%
Sep	3,935	2,969	2,137,964	3,807	2,961	2,131,662	4,310	2,852	2,053,170	3%	0%	0%
Oct	3,608	2,589	1,926,025	3,742	2,705	2,012,858	4,368	2,609	1,941,020	-4%	-4%	-4%
Nov	3,158	2,154	1,550,839	4,337	3,104	1,502,681	4,297	2,081	1,500,367	-27%	-31%	3%
Dec	2,745	1,815	1,350,130	3,800	1,784	1,275,531	3,104	1,888	1,404,384	-28%	2%	6%
2025			21,482,074			21,144,374			21,293,343			2%



# Power and Water Resources Pooling Authority

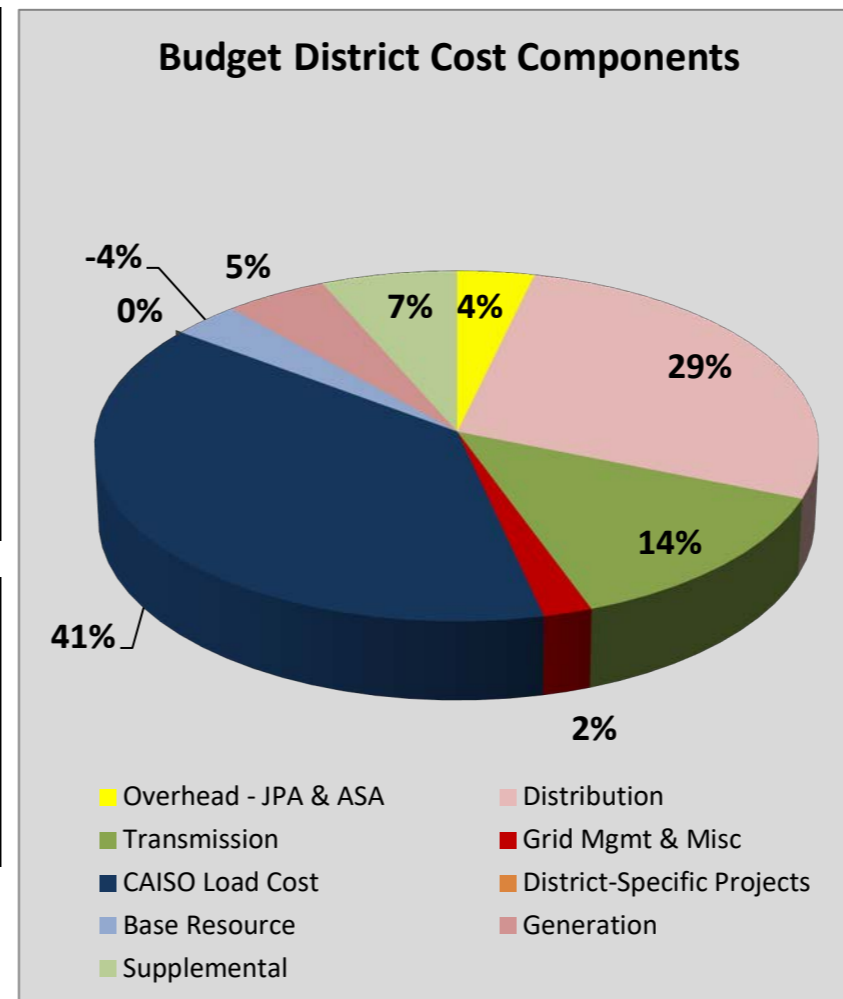
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	21,482,074	21,144,374	2%
Overhead - JPA & ASA	\$ 113,763	\$ 110,417	3%
Distribution	\$ 839,956	\$ 646,311	30%
Transmission	\$ 408,181	\$ 432,093	-6%
Grid Mgmt & Misc	\$ 62,021	\$ 60,543	2%
CAISO Load Cost	\$ 1,187,650	\$ 919,358	29%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (100,323)	\$ (161,765)	-38%
Generation	\$ 151,614	\$ 279,236	-46%
Supplemental	\$ 201,417	\$ 255,219	-21%
Total Costs	\$ 2,864,279	\$ 2,541,413	13%

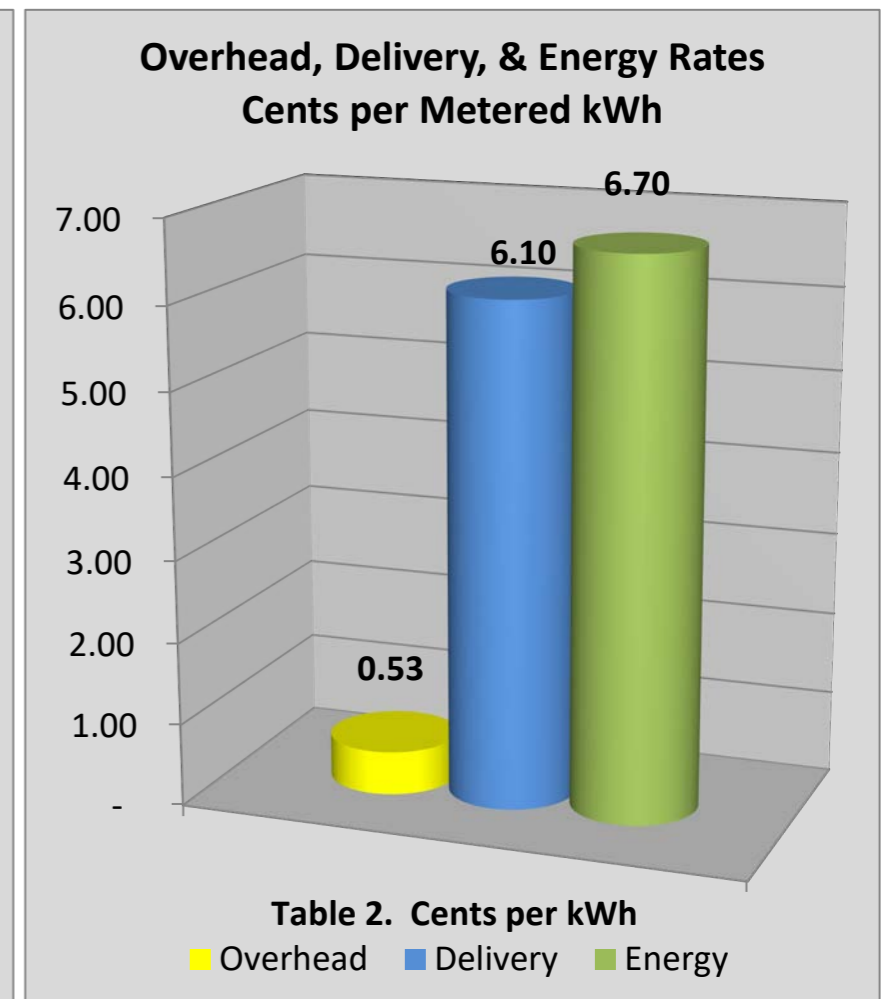
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	21,482,074	21,144,374	2%
Overhead	0.53	0.52	1%
Delivery	6.10	5.39	13%
Energy	6.70	6.11	10%
Total Costs	13.33	12.02	11%

## Santa Clara



## 2025 Budget Summary - Dry

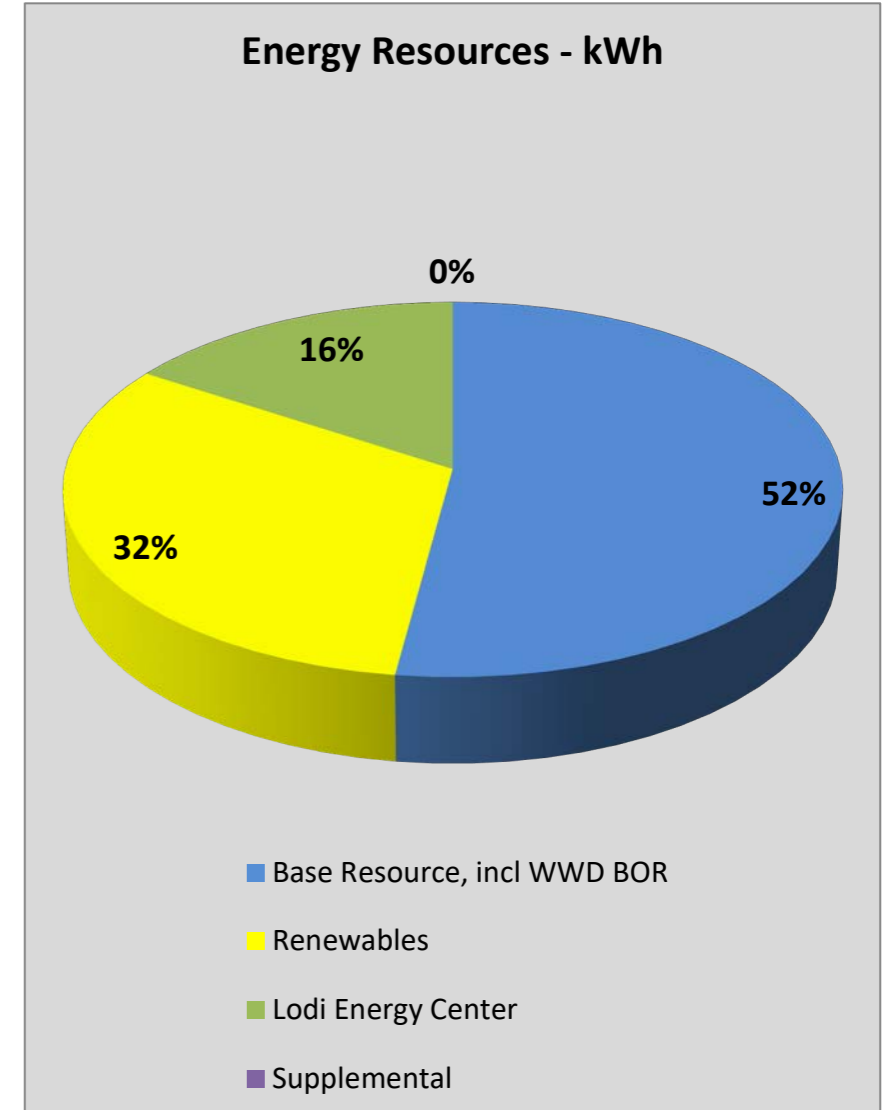


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,915,543	\$ 1,187,650	5.42	-	-	\$ 1,187,650	5.42
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	2,662,314	\$ 78,758	2.96	\$ (130,720)	(4.91)	\$ (51,962)	(1.95)
Base Resource Pooling	7,073,078	\$ 269,099	3.80	\$ (318,550)	(4.50)	\$ (49,451)	(0.70)
Generation - LEC	2,950,170	\$ 250,855	8.50	\$ (189,066)	(6.41)	\$ 61,790	2.09
Generation - Astoria	1,230,763	\$ 77,538	6.30	\$ (40,071)	(3.26)	\$ 37,467	3.04
Generation - Whitney	1,202,700	\$ 70,659	5.88	\$ (40,868)	(3.40)	\$ 29,791	2.48
Generation - Slate PV	3,560,090	\$ 96,122	2.70	\$ (103,127)	(2.90)	\$ (7,005)	(0.20)
Generation - Slate BESS	-	\$ 40,200	-	\$ (32,566)	-	\$ 7,634	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	3,236,429						
Total Loss Adjusted kWh	21,915,543	\$ 2,070,881	9.45	\$ (854,968)	(3.90)	\$ 1,215,913	5.55

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,915,543	\$ 1,187,650	5.42			\$ 1,187,650	5.42
Base Resource, incl WWD BOR	9,735,392	\$ 348,948	3.58	\$ (449,270)	(4.61)	\$ (100,323)	(1.03)
Renewables	5,993,553	\$ 249,411	4.16	\$ (184,066)	(3.07)	\$ 65,345	1.09
Lodi Energy Center	2,950,170	\$ 305,082	10.34	\$ (189,066)	(6.41)	\$ 116,017	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 204,236		\$ (32,566)		\$ 171,669	
Resource Subtotal	18,679,114	\$ 1,107,676	5.93	\$ (854,968)	(4.58)	\$ 252,709	1.35
Net Portfolio	21,915,543					\$ 1,440,359	6.57

Percent of Load Covered 85%





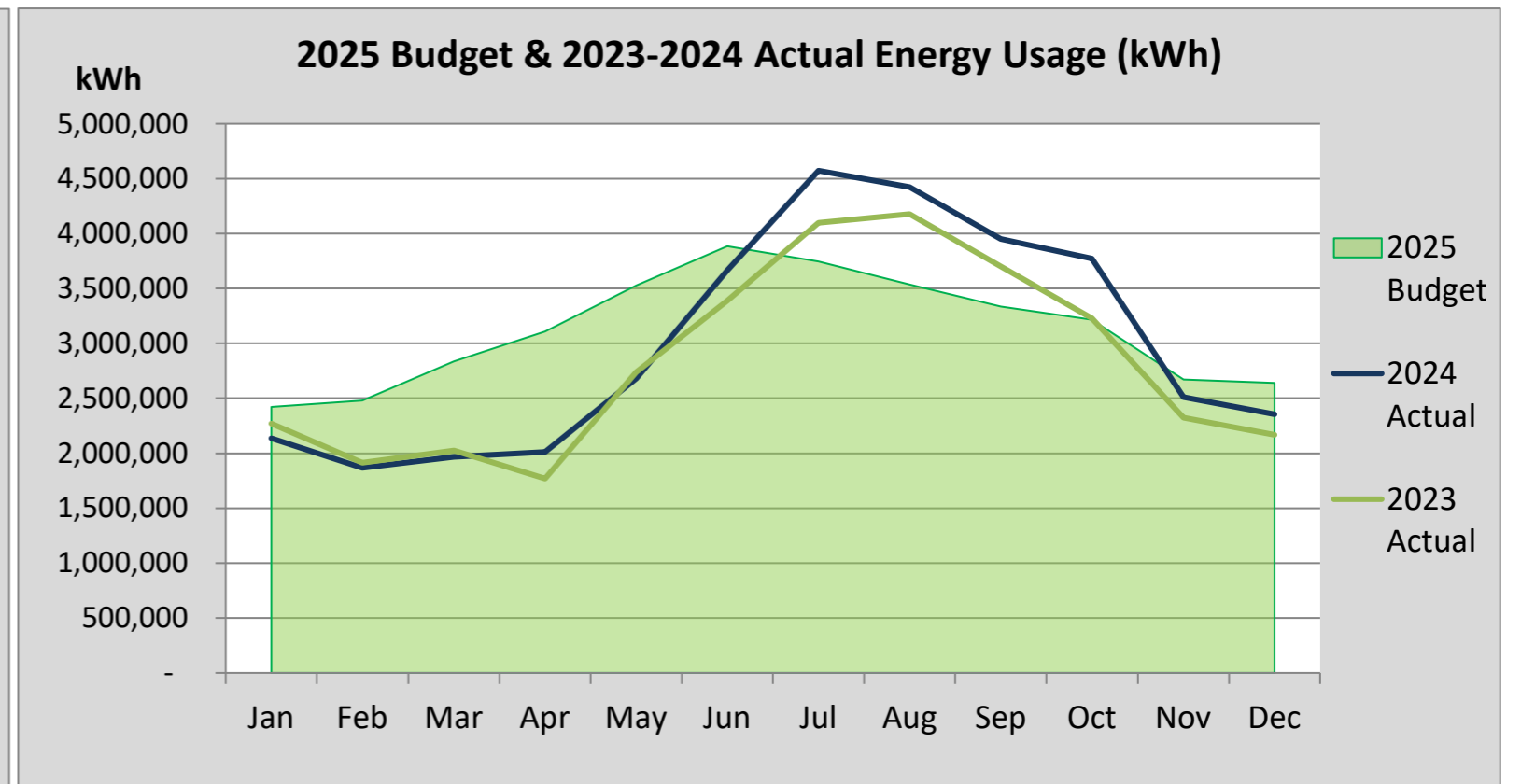
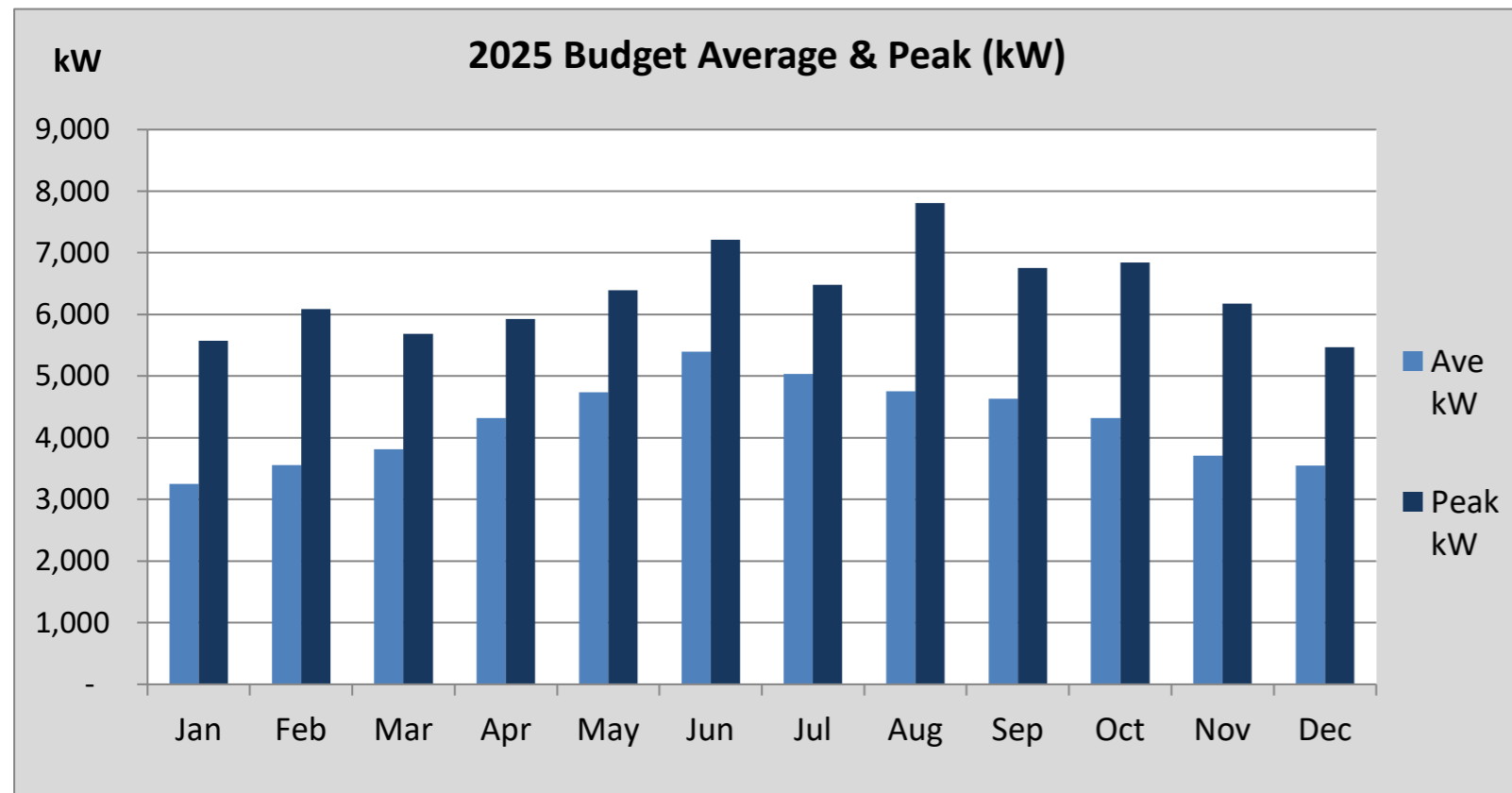
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Sonoma

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	5,576	3,253	2,420,314	4,479	2,868	2,133,915	5,578	3,050	2,269,158	24%	13%	13%
Feb	6,085	3,561	2,478,323	5,135	2,682	1,866,685	5,314	2,749	1,913,054	19%	33%	33%
Mar	5,688	3,811	2,835,613	4,108	2,641	1,964,934	6,052	2,725	2,024,969	38%	44%	44%
Apr	5,925	4,317	3,108,453	4,739	2,795	2,012,432	5,933	2,457	1,768,767	25%	54%	54%
May	6,393	4,741	3,527,087	5,433	3,602	2,680,083	8,001	3,679	2,737,015	18%	32%	32%
Jun	7,212	5,395	3,884,605	7,758	5,092	3,666,327	8,203	4,706	3,388,471	-7%	6%	6%
Jul	6,483	5,033	3,744,707	8,090	6,146	4,572,663	8,213	5,507	4,097,510	-20%	-18%	-18%
Aug	7,810	4,751	3,534,891	7,914	5,944	4,422,687	7,909	5,615	4,177,498	-1%	-20%	-20%
Sep	6,752	4,631	3,334,078	7,978	5,486	3,949,737	7,730	5,141	3,701,217	-15%	-16%	-16%
Oct	6,841	4,321	3,215,038	7,980	5,068	3,770,579	7,773	4,337	3,226,758	-14%	-15%	-15%
Nov	6,175	3,708	2,669,747	6,662	3,484	2,508,768	8,886	3,222	2,323,095	-7%	6%	6%
Dec	5,470	3,546	2,638,241	4,693	3,167	2,356,312	4,946	2,911	2,165,512	17%	12%	12%
2025			37,391,095			35,905,122			33,793,023			4%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	37,391,095	35,905,122	4%
Overhead - JPA & ASA	\$ 157,110	\$ 157,089	0%
Distribution	\$ 721,007	\$ 446,595	61%
Transmission	\$ 1,199,208	\$ 1,099,152	9%
Grid Mgmt & Misc	\$ 107,952	\$ 100,681	7%
CAISO Load Cost	\$ 2,057,342	\$ 1,565,828	31%
District-Specific Projects	\$ 8,028	\$ 9,203	-13%
Base Resource	\$ (175,240)	\$ (286,639)	-39%
Generation	\$ 158,916	\$ 395,444	-60%
Supplemental	\$ 232,221	\$ 76,810	202%
Total Costs	\$ 4,466,545	\$ 3,564,164	25%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	37,391,095	35,905,122	4%
Overhead	0.42	0.44	-4%
Delivery	5.42	4.59	18%
Energy	6.10	4.90	24%
Total Costs	11.95	9.93	20%

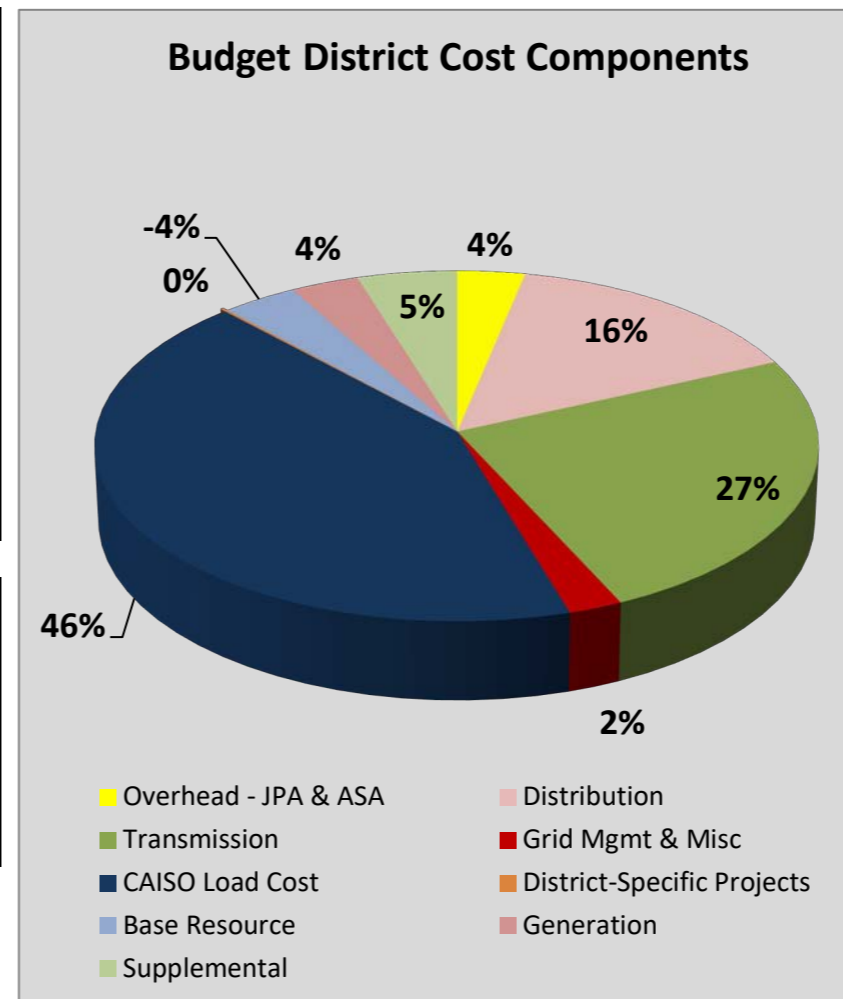
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	37,942,358	\$ 2,057,342	5.42	-	-	\$ 2,057,342	5.42
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	4,868,720	\$ 144,029	2.96	\$ (239,055)	(4.91)	\$ (95,026)	(1.95)
Base Resource Pooling	11,512,063	\$ 438,125	3.81	\$ (520,333)	(4.52)	\$ (82,209)	(0.71)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	3,215,825	\$ 202,597	6.30	\$ (104,700)	(3.26)	\$ 97,897	3.04
Generation - Whitney	3,142,500	\$ 184,622	5.88	\$ (106,783)	(3.40)	\$ 77,839	2.48
Generation - Slate PV	2,375,450	\$ 64,137	2.70	\$ (68,811)	(2.90)	\$ (4,674)	(0.20)
Generation - Slate BESS	-	\$ -	-	\$ (21,730)	-	\$ (21,730)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	12,827,799						
Total Loss Adjusted kWh	37,942,358	\$ 3,090,852	8.15	\$ (1,061,412)	(2.80)	\$ 2,029,440	5.35

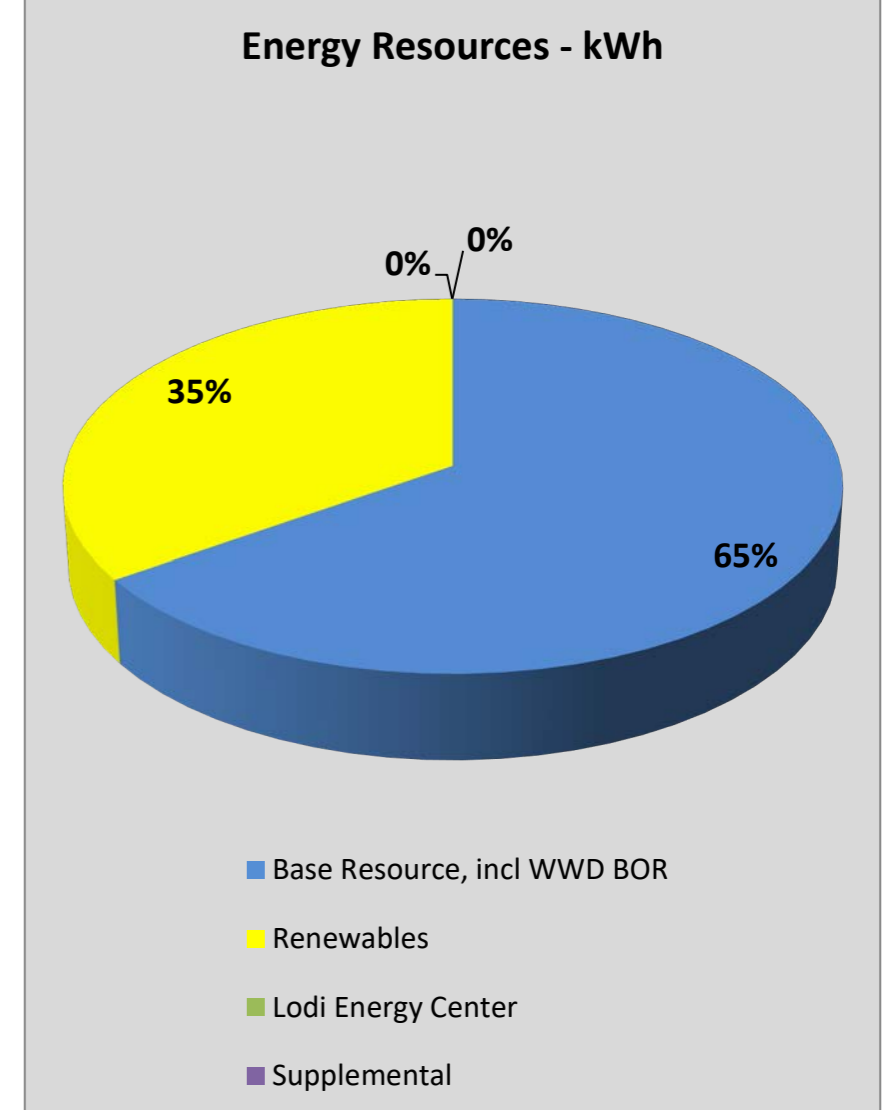
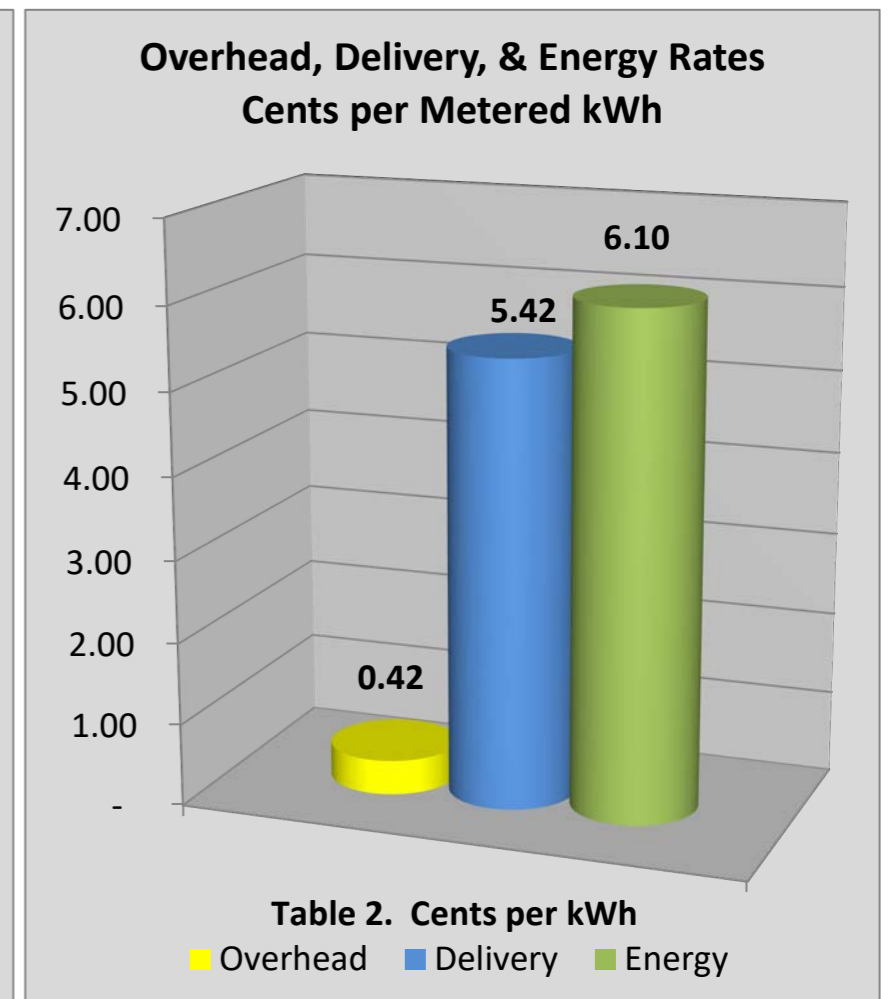
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	37,942,358	\$ 2,057,342	5.42	-	-	\$ 2,057,342	5.42
Base Resource, incl WWD BOR	16,380,783	\$ 584,148	3.57	\$ (759,388)	(4.64)	\$ (175,240)	(1.07)
Renewables	8,733,775	\$ 468,968	5.37	\$ (280,294)	(3.21)	\$ 188,674	2.16
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 232,221		\$ (21,730)		\$ 210,491	
Resource Subtotal	25,114,558	\$ 1,285,337	5.12	\$ (1,061,412)	(4.23)	\$ 223,925	0.89
Net Portfolio	37,942,358					\$ 2,281,267	6.01

Percent of Load Covered 66%

## Sonoma



## 2025 Budget Summary - Dry



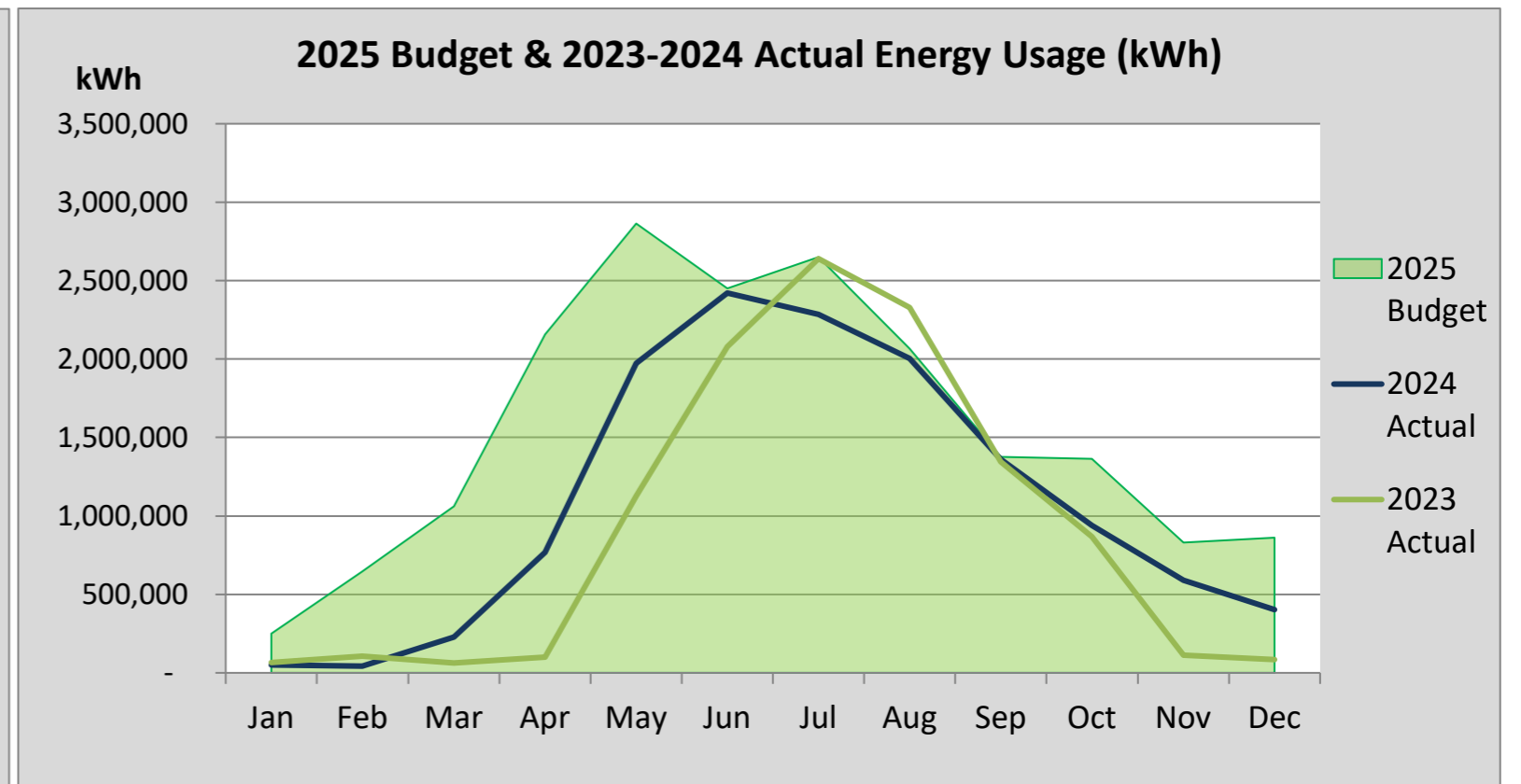
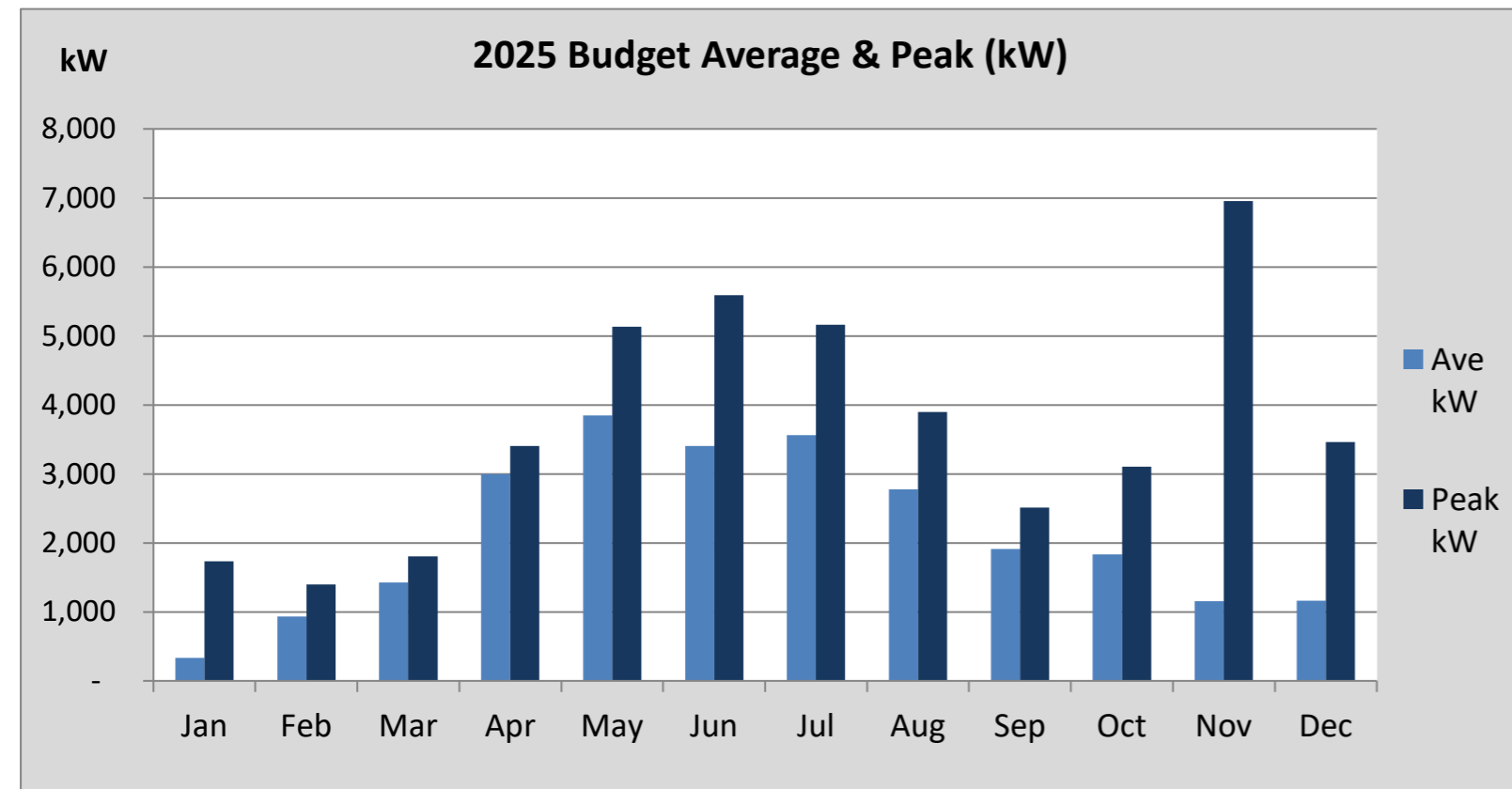
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## West Stan

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	1,730	336	249,730	93	69	51,606	223	87	64,740	1769%	384%	384%
Feb	1,400	930	647,467	152	62	42,852	855	152	105,745	821%	1411%	1411%
Mar	1,806	1,425	1,059,967	1,443	307	228,744	484	85	62,799	25%	363%	363%
Apr	3,404	2,997	2,158,012	2,995	1,067	768,568	1,050	138	99,594	14%	181%	181%
May	5,135	3,849	2,863,861	4,210	2,650	1,971,729	3,512	1,517	1,128,503	22%	45%	45%
Jun	5,593	3,401	2,448,970	5,144	3,363	2,421,180	4,541	2,888	2,079,192	9%	1%	1%
Jul	5,163	3,563	2,651,147	4,776	3,070	2,283,994	4,519	3,549	2,640,263	8%	16%	16%
Aug	3,895	2,778	2,067,131	4,220	2,693	2,003,734	4,661	3,130	2,328,924	-8%	3%	3%
Sep	2,513	1,911	1,375,729	3,434	1,892	1,362,567	3,400	1,870	1,346,604	-27%	1%	1%
Oct	3,108	1,834	1,364,578	2,484	1,263	939,943	2,370	1,166	867,472	25%	45%	45%
Nov	6,953	1,154	830,635	2,289	819	589,854	1,145	154	111,261	204%	41%	41%
Dec	3,462	1,160	862,949	1,063	543	403,931	338	113	83,953	226%	114%	114%
2025			18,580,175			13,068,703			10,919,050			42%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	18,580,175	13,068,703	42%
Overhead - JPA & ASA	\$ 94,684	\$ 79,736	19%
Distribution	\$ 618,985	\$ 374,247	65%
Transmission	\$ 231,311	\$ 151,452	53%
Grid Mgmt & Misc	\$ 53,643	\$ 35,953	49%
CAISO Load Cost	\$ 958,772	\$ 492,716	95%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (170,802)	\$ (240,060)	-29%
Generation	\$ 47,343	\$ 168,823	-72%
Supplemental	\$ 88,967	\$ 36,720	142%
Total Costs	\$ 1,922,903	\$ 1,099,585	75%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	18,580,175	13,068,703	42%
Overhead	0.51	0.61	-16%
Delivery	4.87	4.30	13%
Energy	4.97	3.51	42%
Total Costs	10.35	8.41	23%

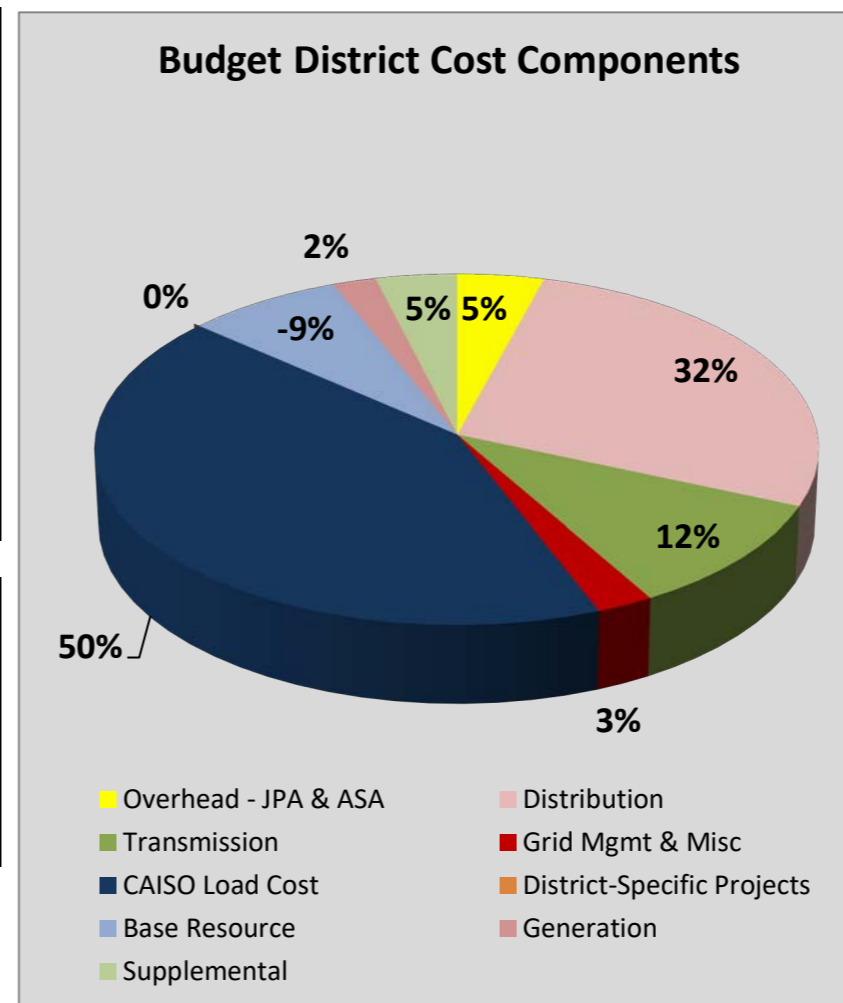
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	18,941,433	\$ 958,772	5.06	-	-	\$ 958,772	5.06
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	9,163,181	\$ 271,071	2.96	\$ (449,914)	(4.91)	\$ (178,843)	(1.95)
Base Resource Pooling	809,156	\$ 24,766	3.06	\$ (20,479)	(2.53)	\$ 4,287	0.53
Generation - LEC	2,307,028	\$ 196,169	8.50	\$ (147,849)	(6.41)	\$ 48,320	2.09
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,744,730	\$ 128,108	2.70	\$ (137,443)	(2.90)	\$ (9,335)	(0.20)
Generation - Slate BESS	-	\$ 80,400	-	\$ (43,403)	-	\$ 36,997	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	1,917,338						
Total Loss Adjusted kWh	18,941,433	\$ 1,659,286	8.76	\$ (799,088)	(4.22)	\$ 860,198	4.54

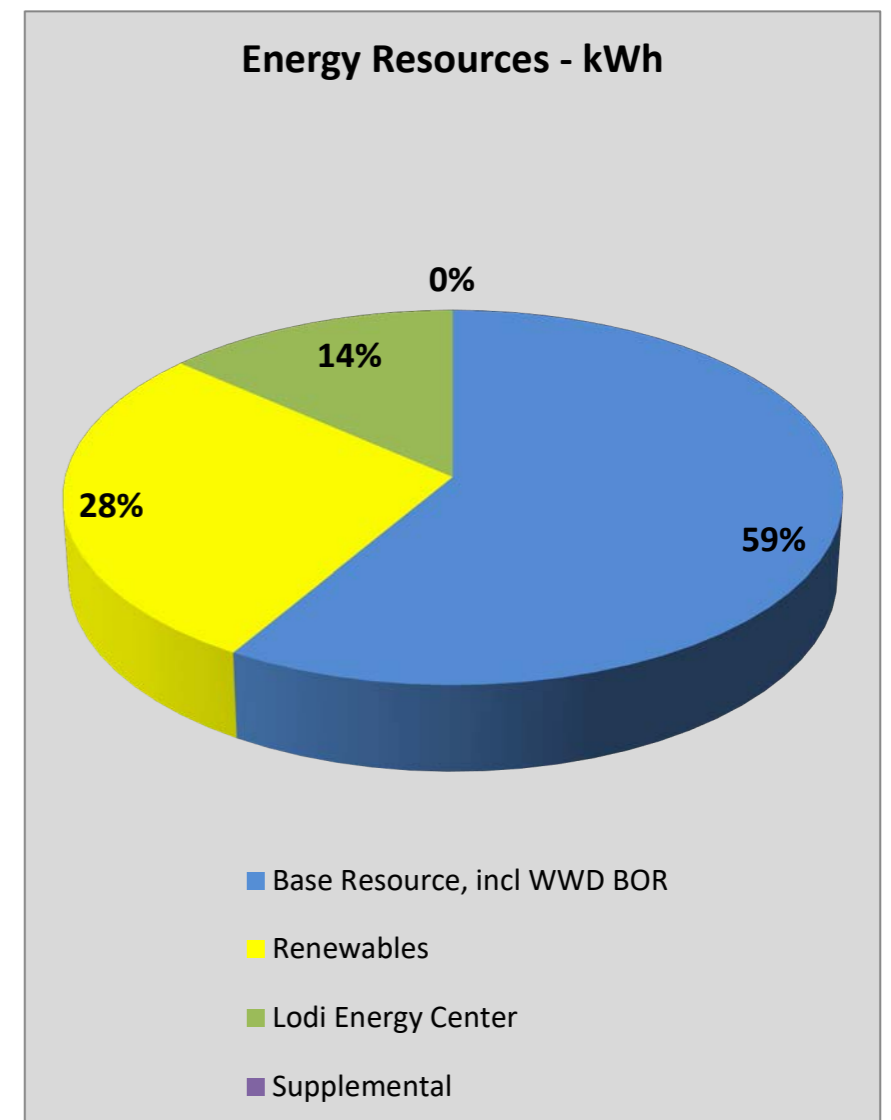
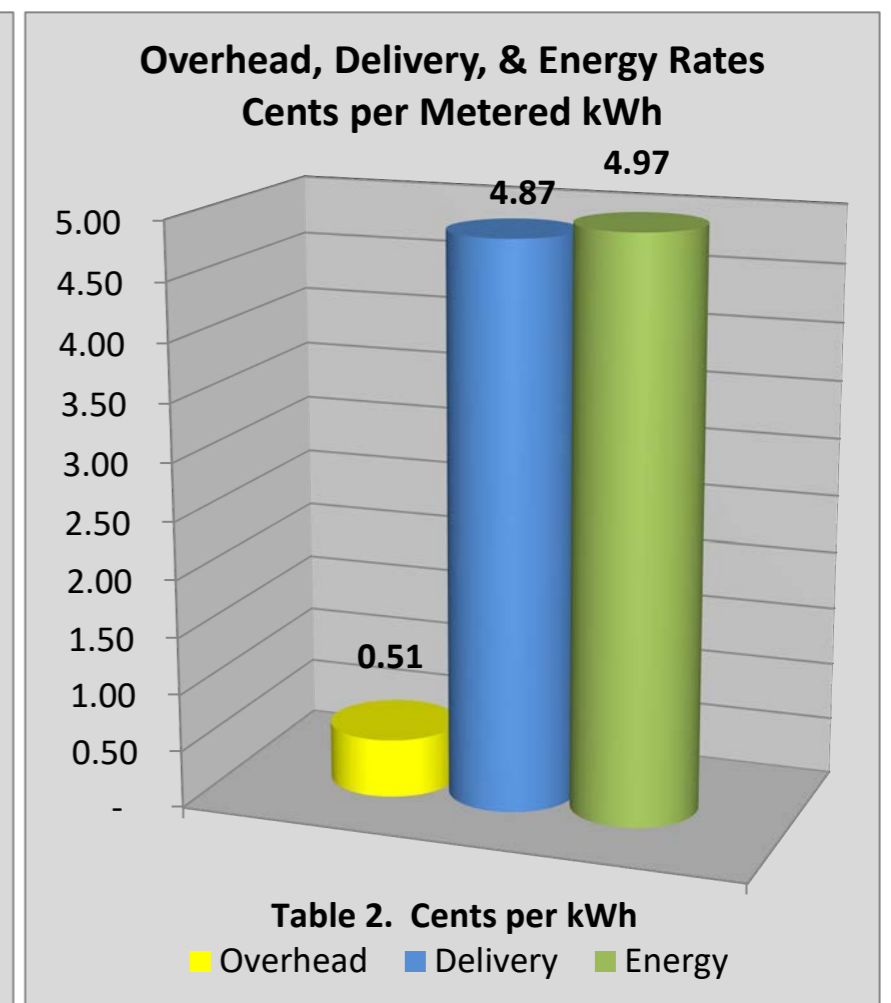
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	18,941,433	\$ 958,772	5.06	-	-	\$ 958,772	5.06
Base Resource, incl WWD BOR	9,972,337	\$ 299,591	3.00	\$ (470,393)	(4.72)	\$ (170,802)	(1.71)
Renewables	4,744,730	\$ 131,827	2.78	\$ (137,443)	(2.90)	\$ (5,616)	(0.12)
Lodi Energy Center	2,307,028	\$ 238,574	10.34	\$ (147,849)	(6.41)	\$ 90,725	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 94,604		\$ (43,403)		\$ 51,201	
Resource Subtotal	17,024,095	\$ 764,595	4.49	\$ (799,088)	(4.69)	\$ (34,492)	(0.20)
Net Portfolio	18,941,433					\$ 924,280	4.88

Percent of Load Covered 90%

## West Stan



## 2025 Budget Summary - Dry



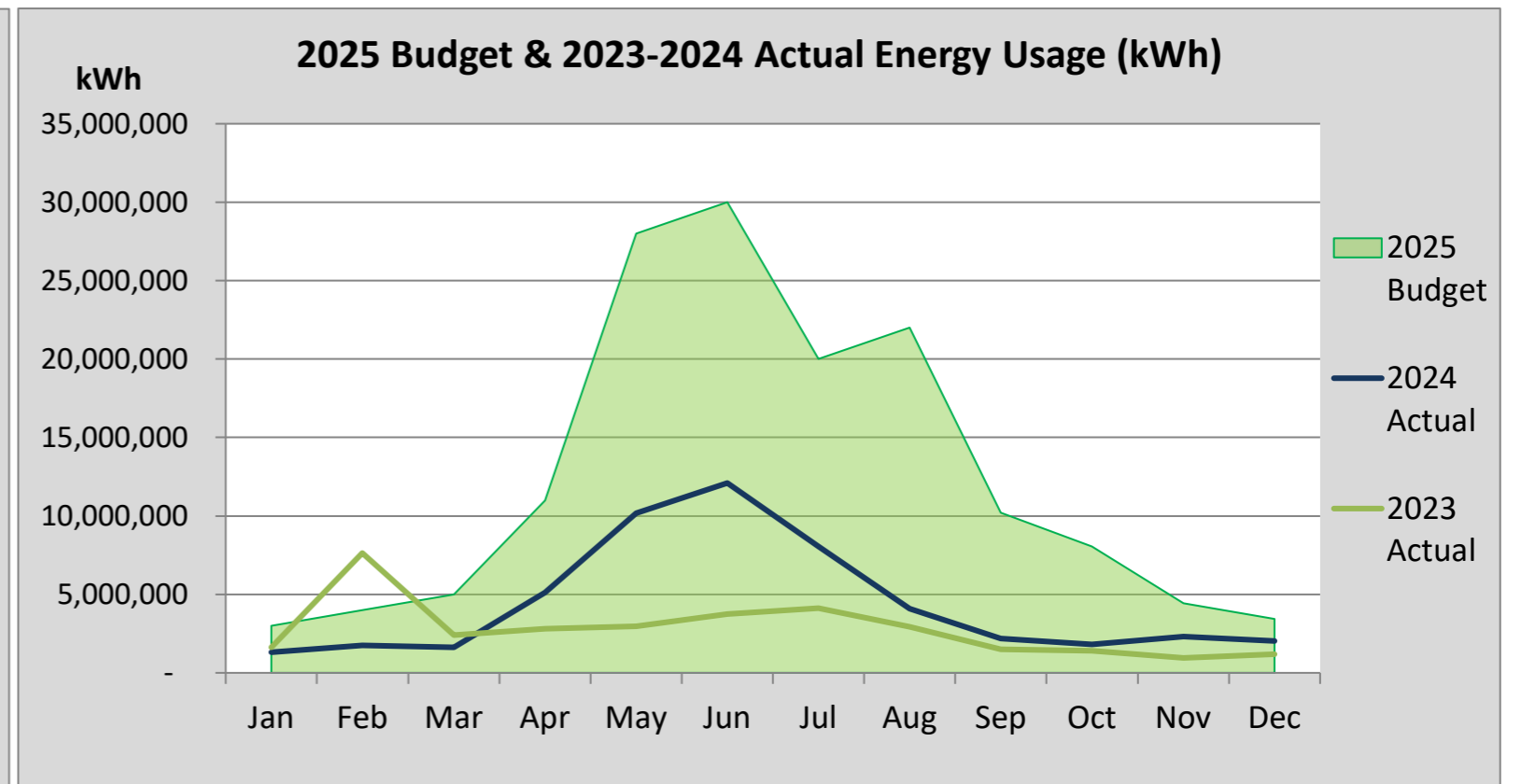
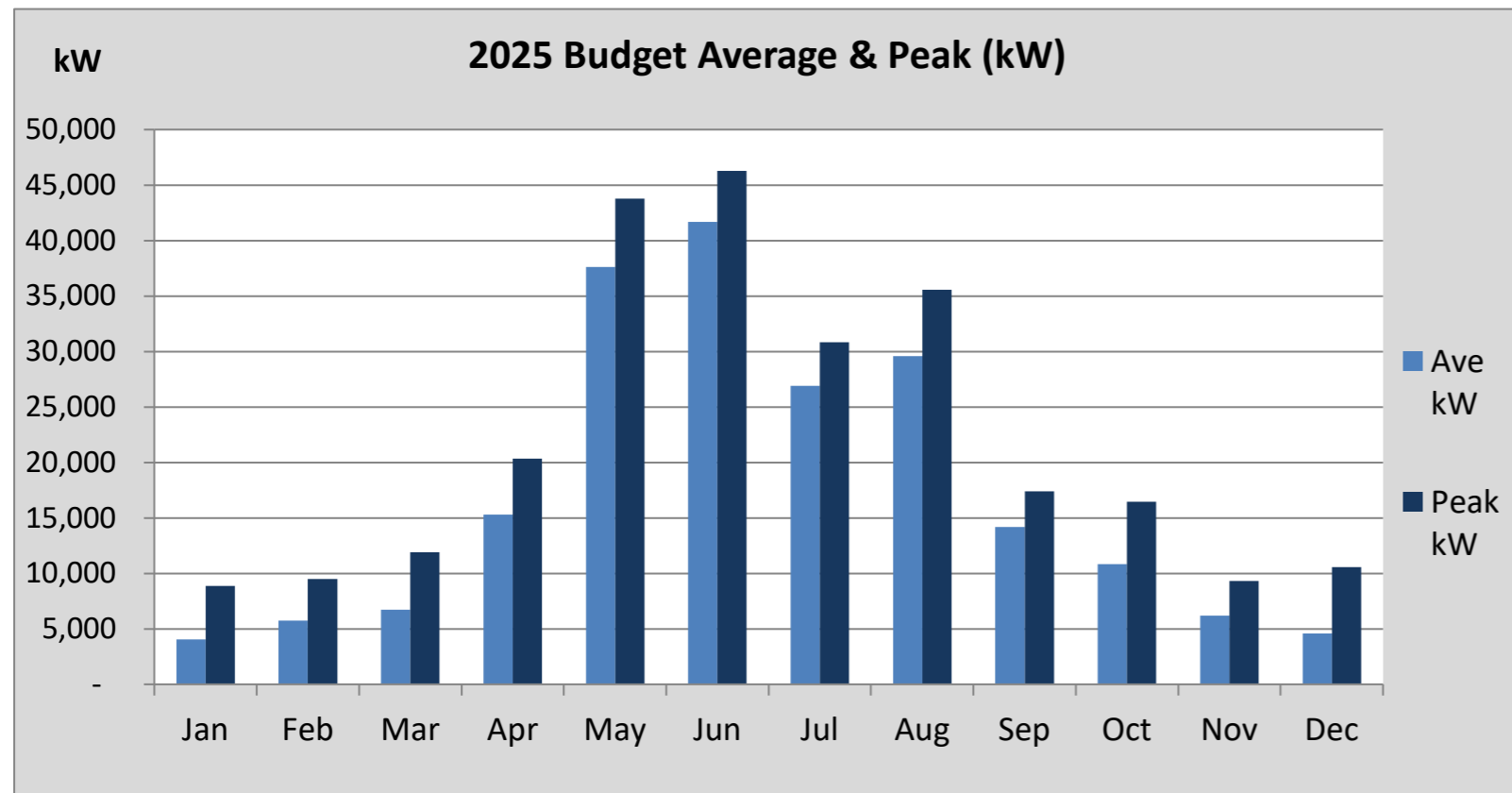
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Westlands

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	8,877	4,032	3,000,000	3,569	1,765	1,313,332	10,494	2,168	1,613,234	149%	128%	128%
Feb	9,488	5,747	4,000,000	4,097	2,513	1,748,832	35,285	10,974	7,637,798	132%	129%	129%
Mar	11,898	6,720	5,000,000	5,712	2,178	1,620,405	20,351	3,239	2,406,663	108%	209%	209%
Apr	20,328	15,278	11,000,000	14,021	7,095	5,108,295	15,830	3,915	2,818,912	45%	115%	115%
May	43,762	37,634	28,000,000	19,222	13,675	10,174,082	13,453	4,004	2,979,106	128%	175%	175%
Jun	46,267	41,667	30,000,000	19,697	16,806	12,100,425	14,252	5,189	3,735,990	135%	148%	148%
Jul	30,839	26,882	20,000,000	15,357	10,817	8,048,075	13,513	5,551	4,129,760	101%	149%	149%
Aug	35,548	29,570	22,000,000	8,640	5,494	4,087,526	13,510	3,943	2,933,398	311%	438%	438%
Sep	17,414	14,188	10,215,211	5,169	3,022	2,176,081	10,341	2,103	1,514,237	237%	369%	369%
Oct	16,461	10,823	8,052,069	4,663	2,416	1,797,173	11,172	1,911	1,421,663	253%	348%	348%
Nov	9,335	6,180	4,449,799	7,547	3,194	2,300,000	9,275	1,319	951,154	24%	93%	93%
Dec	10,546	4,598	3,420,728	4,663	2,742	2,040,000	7,256	1,607	1,195,402	126%	68%	68%
2025			149,137,807			52,514,227			33,337,317			184%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	149,137,807	52,514,227	184%
Overhead - JPA & ASA	\$ 892,002	\$ 820,074	9%
Distribution	\$ 13,051,940	\$ 3,434,278	280%
Transmission	\$ 4,981,669	\$ 1,628,807	206%
Grid Mgmt & Misc	\$ 430,575	\$ 153,303	181%
CAISO Load Cost	\$ 7,497,640	\$ 1,890,633	297%
District-Specific Projects	\$ (429,294)	\$ (192,959)	122%
Base Resource	\$ (1,441,800)	\$ (1,660,963)	-13%
Generation	\$ 1,037,638	\$ 1,367,589	-24%
Supplemental	\$ 755,747	\$ 324,383	133%
Total Costs	\$ 26,776,117	\$ 7,765,145	245%

6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	149,137,807	52,514,227	184%
Overhead	0.60	1.56	-62%
Delivery	12.38	9.93	25%
Energy	4.98	3.29	51%
Total Costs	17.95	14.79	21%

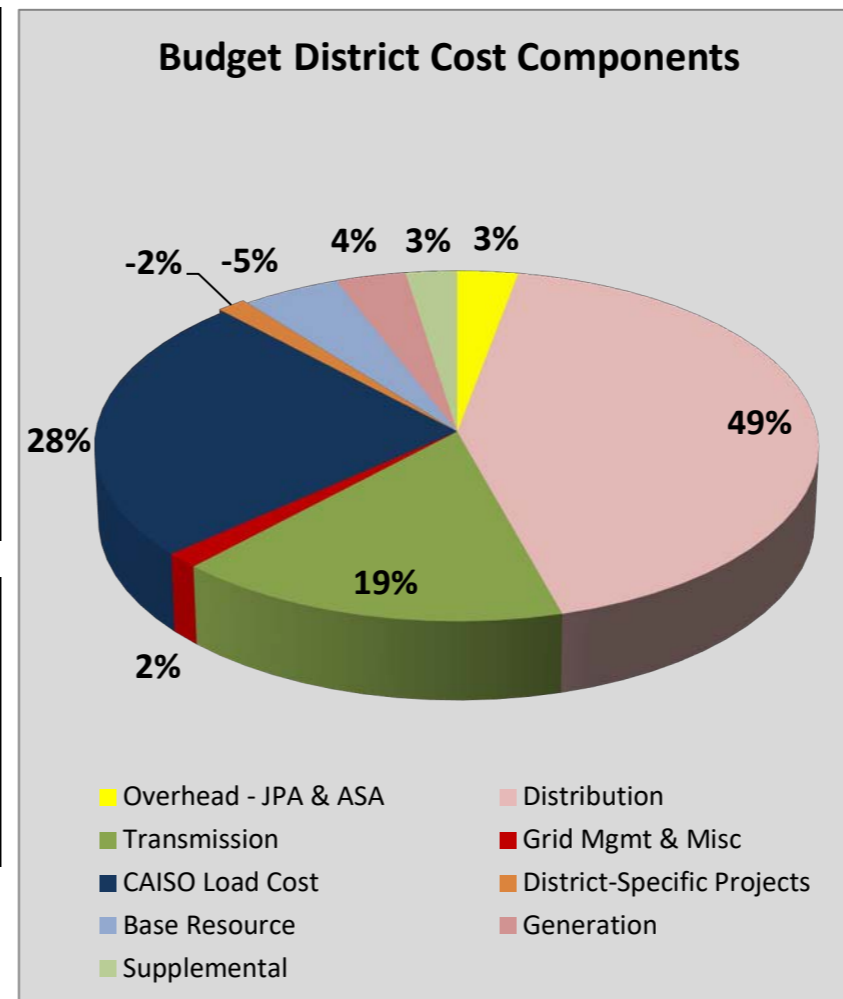
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	157,617,587	\$ 7,497,640	4.76	-	-	\$ 7,497,640	4.76
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (449,159)	(4.51)	\$ (449,159)	(4.51)
Base Resource	88,108,010	\$ 2,606,463	2.96	\$ (4,326,118)	(4.91)	\$ (1,719,654)	(1.95)
Base Resource Pooling	(49,120,187)	\$ (1,812,440)	3.69	\$ 2,054,202	(4.18)	\$ 241,762	(0.49)
Generation - LEC	13,344,751	\$ 1,134,715	8.50	\$ (855,216)	(6.41)	\$ 279,499	2.09
Generation - Astoria	10,614,525	\$ 668,715	6.30	\$ (345,584)	(3.26)	\$ 323,131	3.04
Generation - Whitney	10,372,500	\$ 609,384	5.88	\$ (352,461)	(3.40)	\$ 256,924	2.48
Generation - Slate PV	9,489,460	\$ 256,215	2.70	\$ (274,886)	(2.90)	\$ (18,671)	(0.20)
Generation - Slate BESS	-	\$ 257,280	-	\$ (86,806)	-	\$ 170,474	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	64,838,528						
Total Loss Adjusted kWh	157,617,587	\$ 11,217,973	7.12	\$ (4,636,028)	(2.94)	\$ 6,581,945	4.18

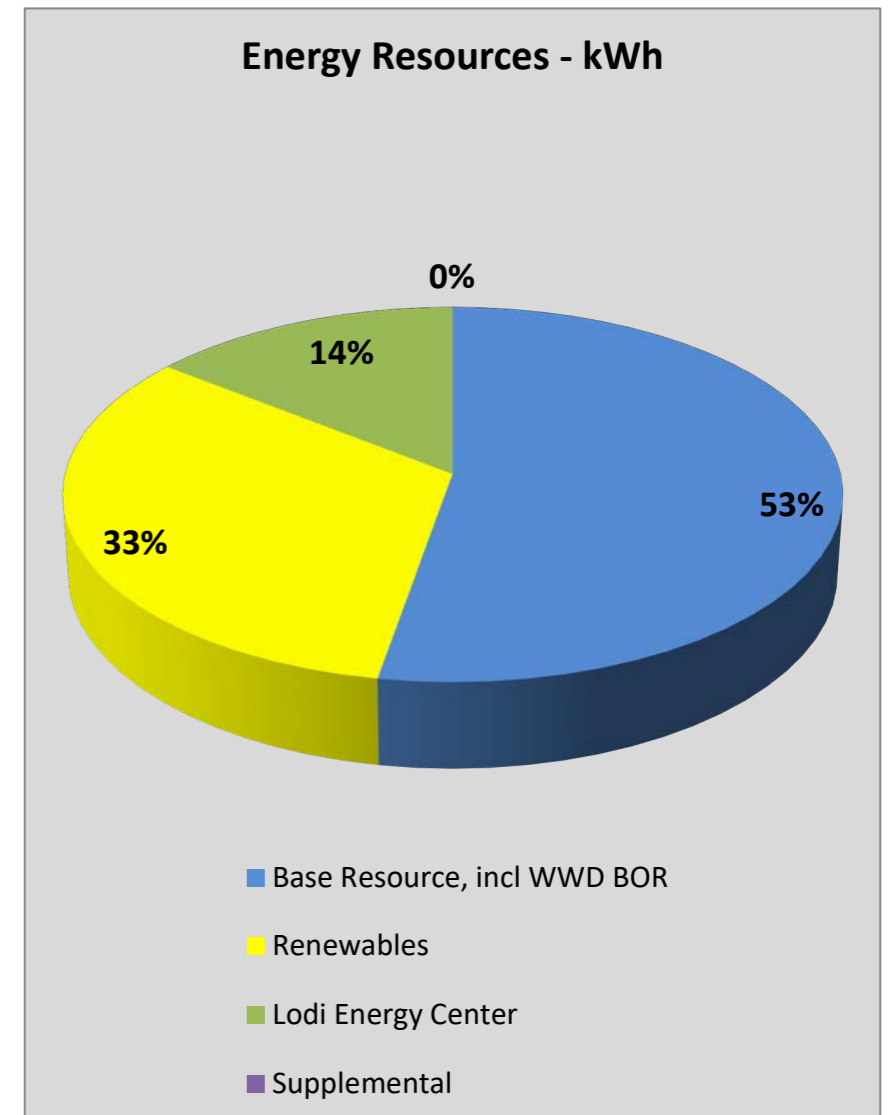
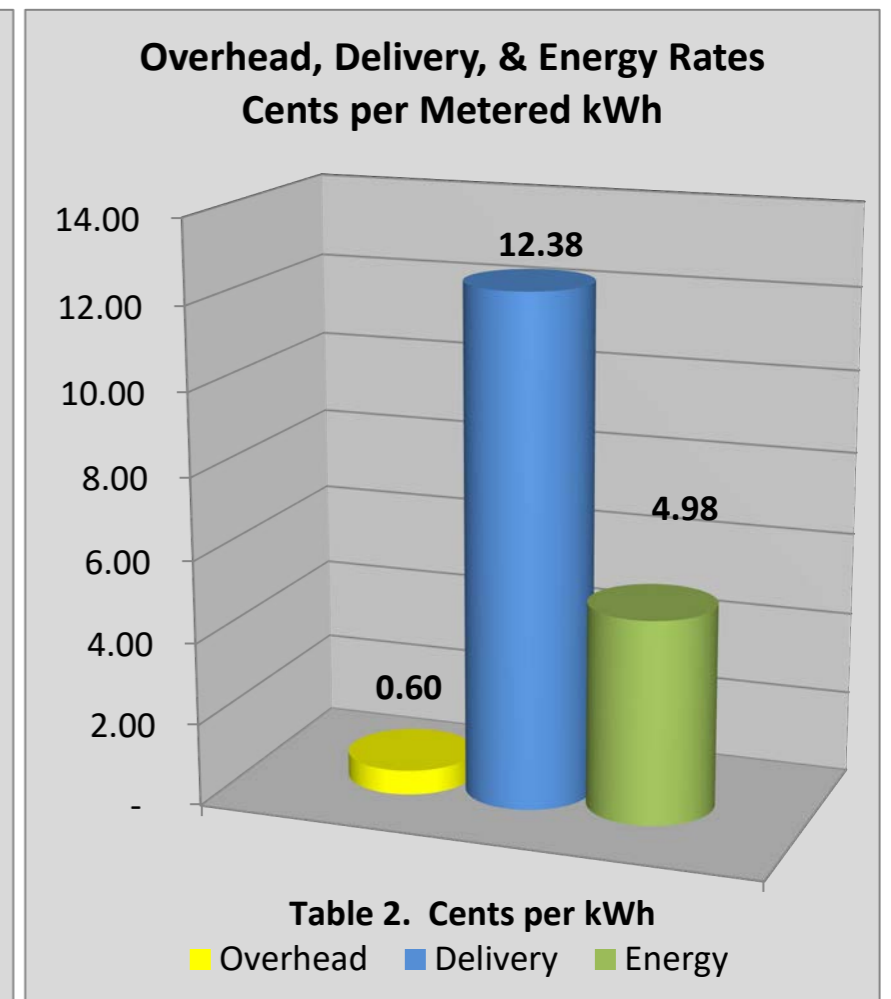
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	157,617,587	\$ 7,497,640	4.76	-	-	\$ 7,497,640	4.76
Base Resource, incl WWD BOR	48,957,823	\$ 849,980	1.74	\$ (2,721,074)	(5.56)	\$ (1,871,094)	(3.82)
Renewables	30,476,485	\$ 1,554,549	5.10	\$ (972,931)	(3.19)	\$ 581,618	1.91
Lodi Energy Center	13,344,751	\$ 1,380,005	10.34	\$ (855,216)	(6.41)	\$ 524,789	3.93
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 773,784	-	\$ (86,806)	-	\$ 686,978	-
Resource Subtotal	92,779,059	\$ 4,558,318	4.91	\$ (4,636,028)	(5.00)	\$ (77,709)	(0.08)
Net Portfolio	157,617,587					\$ 7,419,931	4.71

Percent of Load Covered 59%

## Westlands



## 2025 Budget Summary - Dry



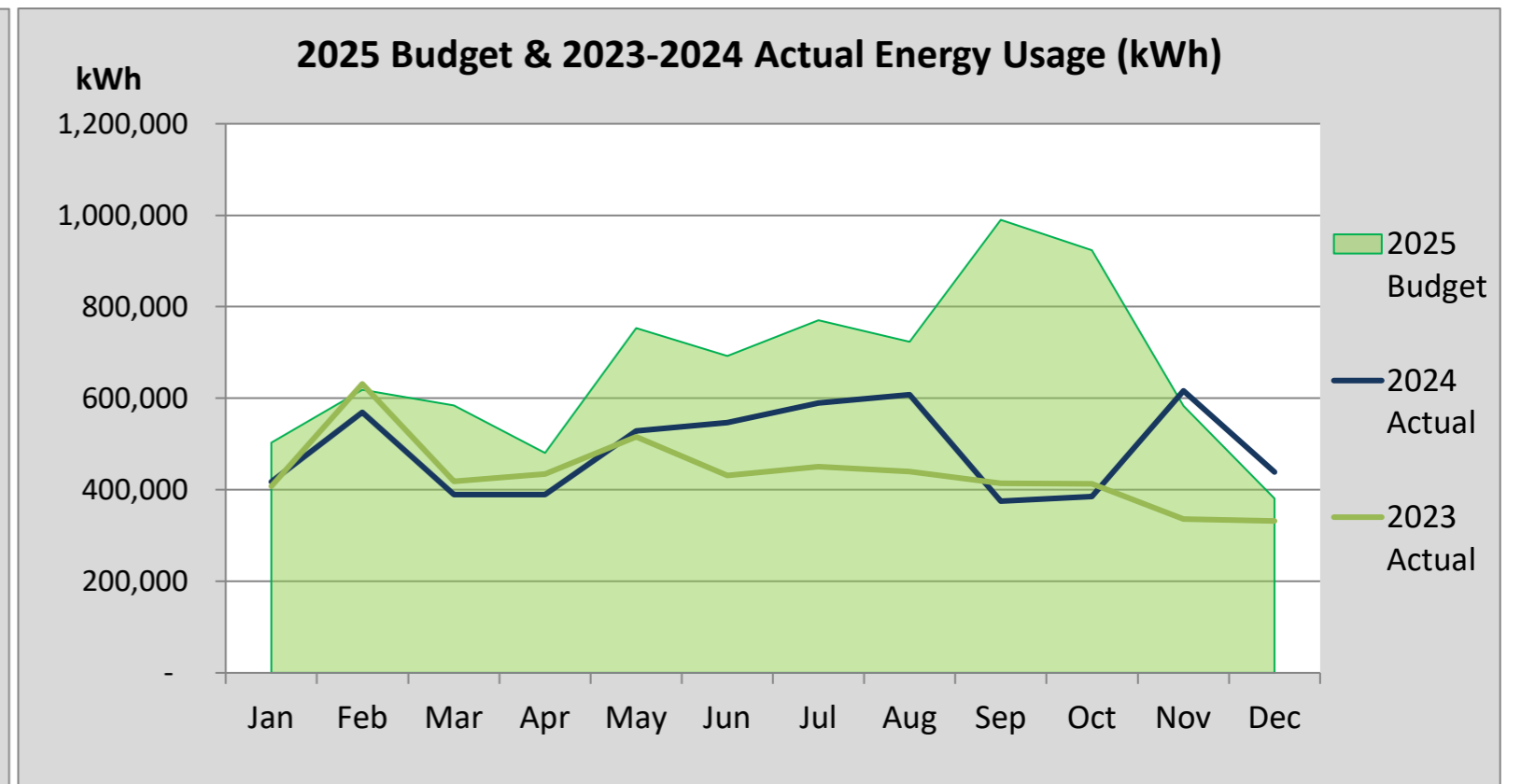
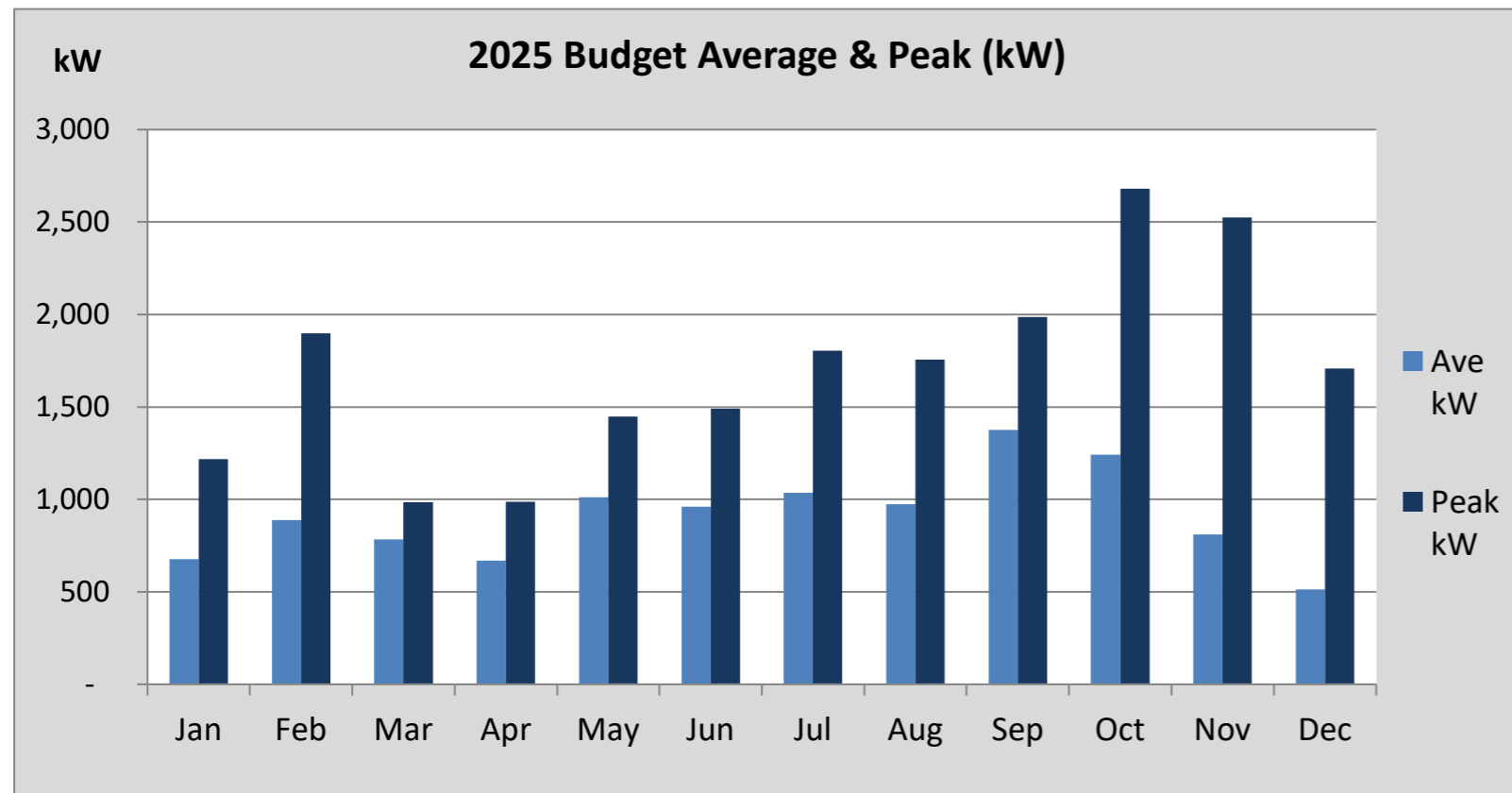
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Zone 7

## 2025 Budget Summary - Dry

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	1,217	676	503,000	1,605	561	417,604	2,204	548	407,589	-24%	20%	20%
Feb	1,899	889	619,000	1,906	817	568,854	2,506	907	631,504	0%	9%	9%
Mar	986	785	584,000	1,878	524	389,520	2,265	563	418,030	-48%	50%	50%
Apr	988	668	481,000	1,846	541	389,538	2,010	604	434,660	-46%	23%	23%
May	1,449	1,012	753,000	1,468	720	529,122	1,994	694	516,125	-1%	41%	42%
Jun	1,490	961	692,000	1,578	760	547,108	2,030	599	431,576	-6%	26%	26%
Jul	1,803	1,036	771,000	1,568	793	590,196	2,129	606	451,061	15%	31%	31%
Aug	1,757	973	724,000	1,662	817	607,977	1,937	592	440,175	6%	19%	19%
Sep	1,987	1,375	990,000	1,604	521	375,245	1,943	576	414,395	24%	164%	164%
Oct	2,680	1,242	924,000	1,446	517	384,975	2,014	556	413,377	85%	140%	140%
Nov	2,525	810	583,000	2,348	856	616,400	1,688	465	335,565	8%	-5%	-5%
Dec	1,707	512	381,000	904	590	438,800	1,480	446	331,921	89%	-13%	-13%
2025			8,005,000			5,855,338			5,225,975			37%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

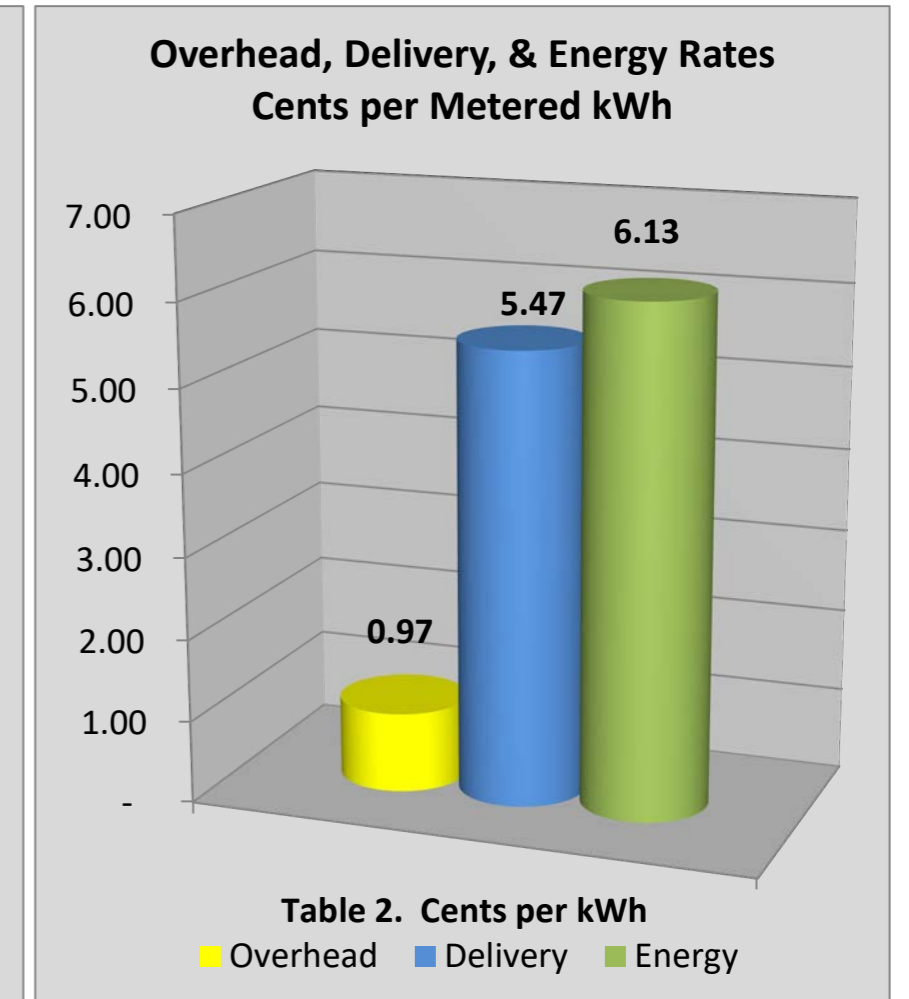
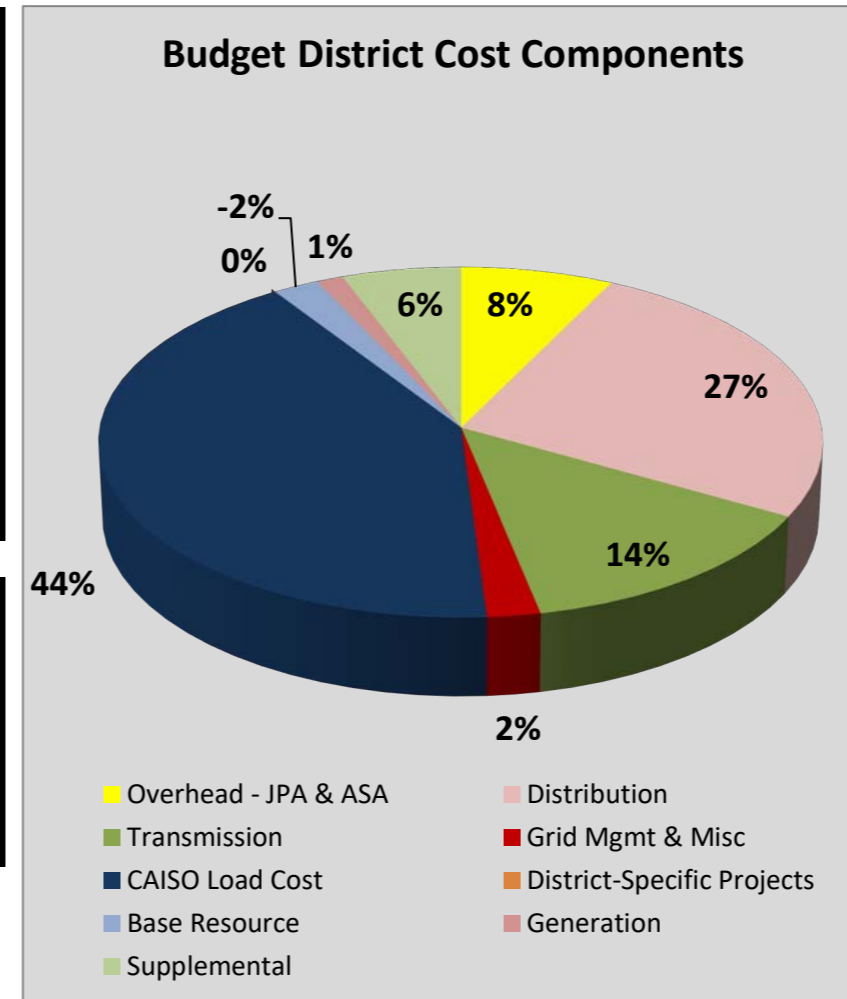
## Zone 7

## 2025 Budget Summary - Dry

	2025 Budget	2024 Actual	Compare
Total Metered kWh	8,005,000	5,855,338	37%
Overhead - JPA & ASA	\$ 77,519	\$ 69,345	12%
Distribution	\$ 271,957	\$ 320,427	-15%
Transmission	\$ 142,992	\$ 106,592	34%
Grid Mgmt & Misc	\$ 23,111	\$ 15,457	50%
CAISO Load Cost	\$ 439,909	\$ 238,136	85%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (23,441)	\$ (36,855)	-36%
Generation	\$ 13,657	\$ 50,352	-73%
Supplemental	\$ 60,585	\$ 12,776	374%
Total Costs	\$ 1,006,289	\$ 776,229	30%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	8,005,000	5,855,338	37%
Overhead	0.97	1.18	-18%
Delivery	5.47	7.56	-28%
Energy	6.13	4.52	36%
Total Costs	12.57	13.26	-5%

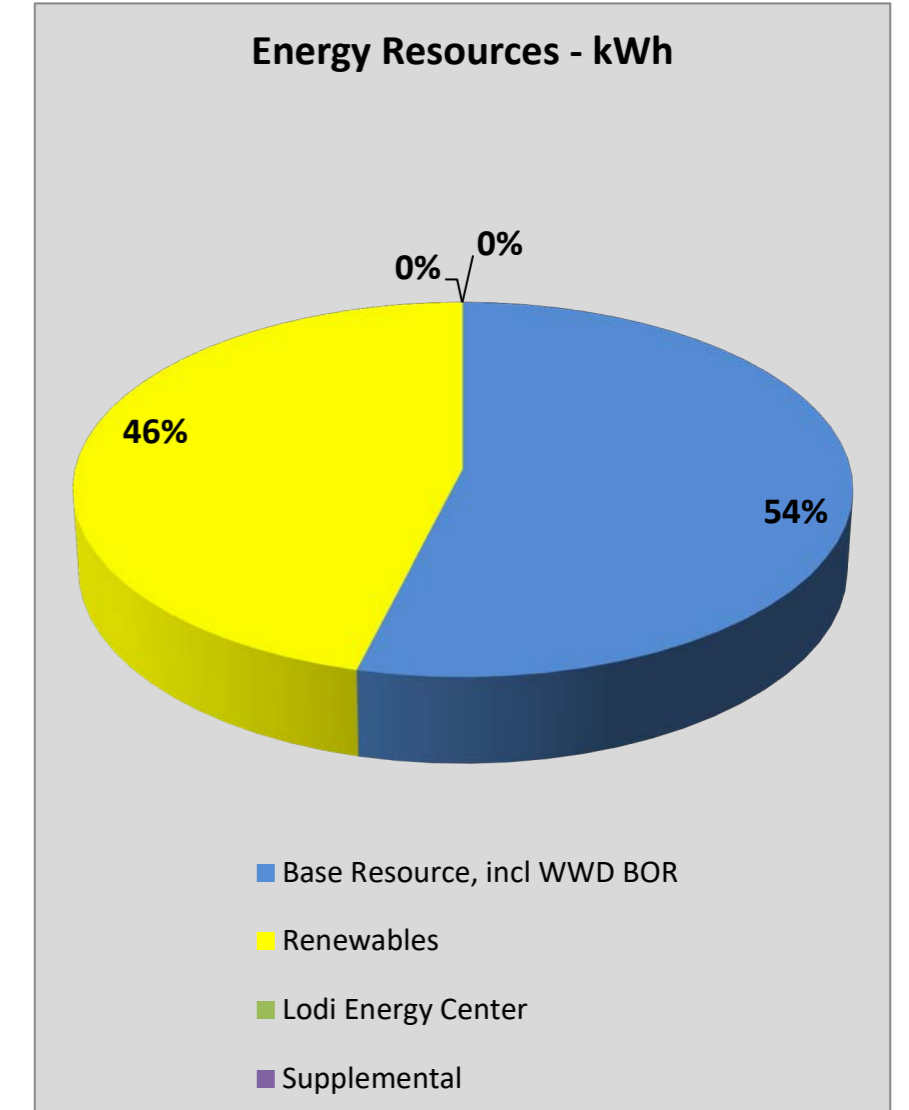


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	8,159,300	\$ 439,909	5.39	-	-	\$ 439,909	5.39
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	394,086	\$ 11,658	2.96	\$ (19,350)	(4.91)	\$ (7,692)	(1.95)
Base Resource Pooling	2,060,196	\$ 80,004	3.88	\$ (95,914)	(4.66)	\$ (15,911)	(0.77)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	461,114	\$ 29,050	6.30	\$ (15,013)	(3.26)	\$ 14,037	3.04
Generation - Whitney	450,600	\$ 26,473	5.88	\$ (15,312)	(3.40)	\$ 11,161	2.48
Generation - Slate PV	1,184,640	\$ 31,985	2.70	\$ (34,316)	(2.90)	\$ (2,331)	(0.20)
Generation - Slate BESS	-	\$ -	-	\$ (10,837)	-	\$ (10,837)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	3,608,664						
Total Loss Adjusted kWh	8,159,300	\$ 619,079	7.59	\$ (190,741)	(2.34)	\$ 428,338	5.25

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	8,159,300	\$ 439,909	5.39	-	-	\$ 439,909	5.39
Base Resource, incl WWD BOR	2,454,282	\$ 91,823	3.74	\$ (115,264)	(4.70)	\$ (23,441)	(0.96)
Renewables	2,096,354	\$ 89,134	4.25	\$ (64,640)	(3.08)	\$ 24,494	1.17
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 60,585		\$ (10,837)		\$ 49,748	
Resource Subtotal	4,550,636	\$ 241,542	5.31	\$ (190,741)	(4.19)	\$ 50,801	1.12
Net Portfolio	8,159,300					\$ 490,711	6.01

Percent of Load Covered 56%





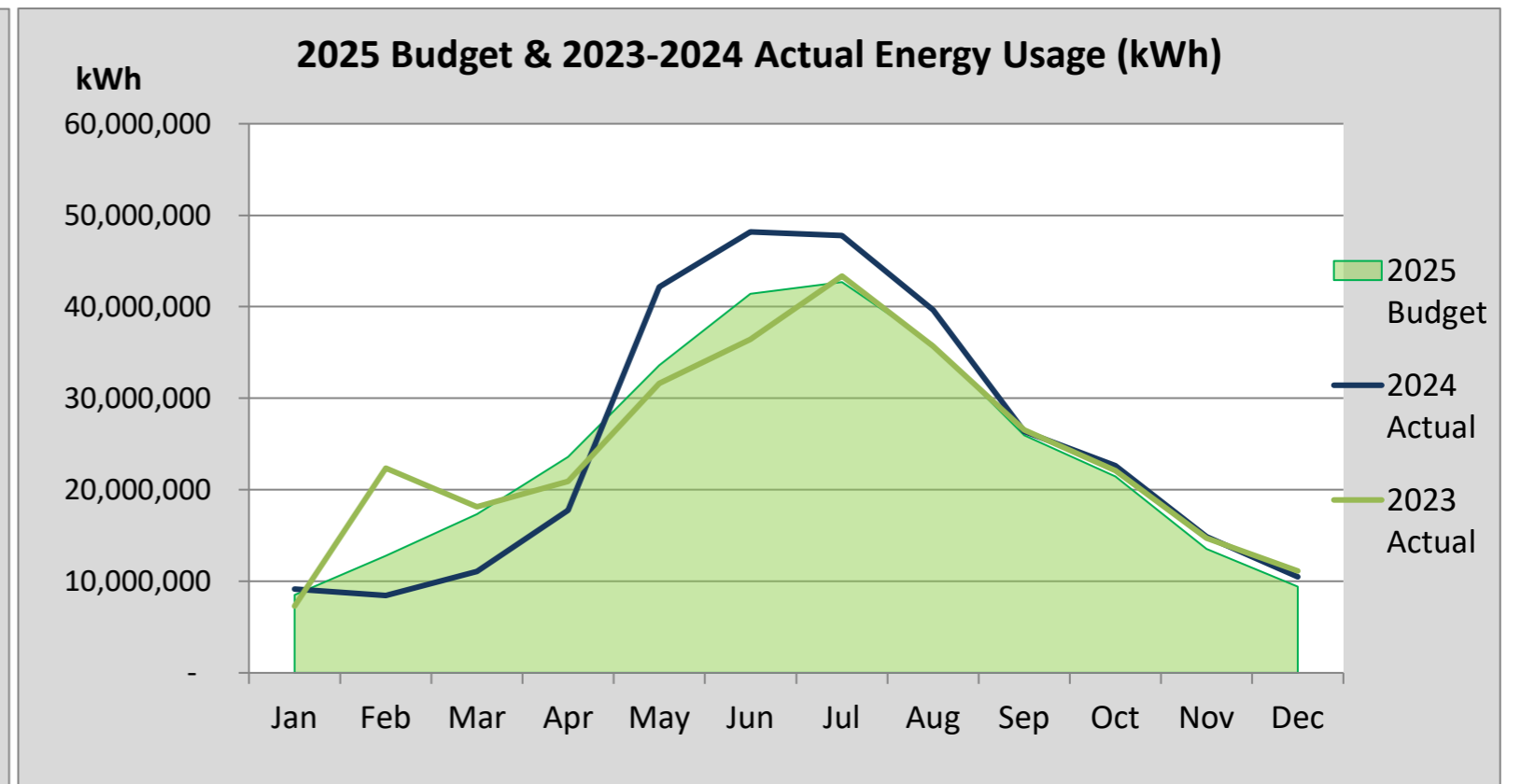
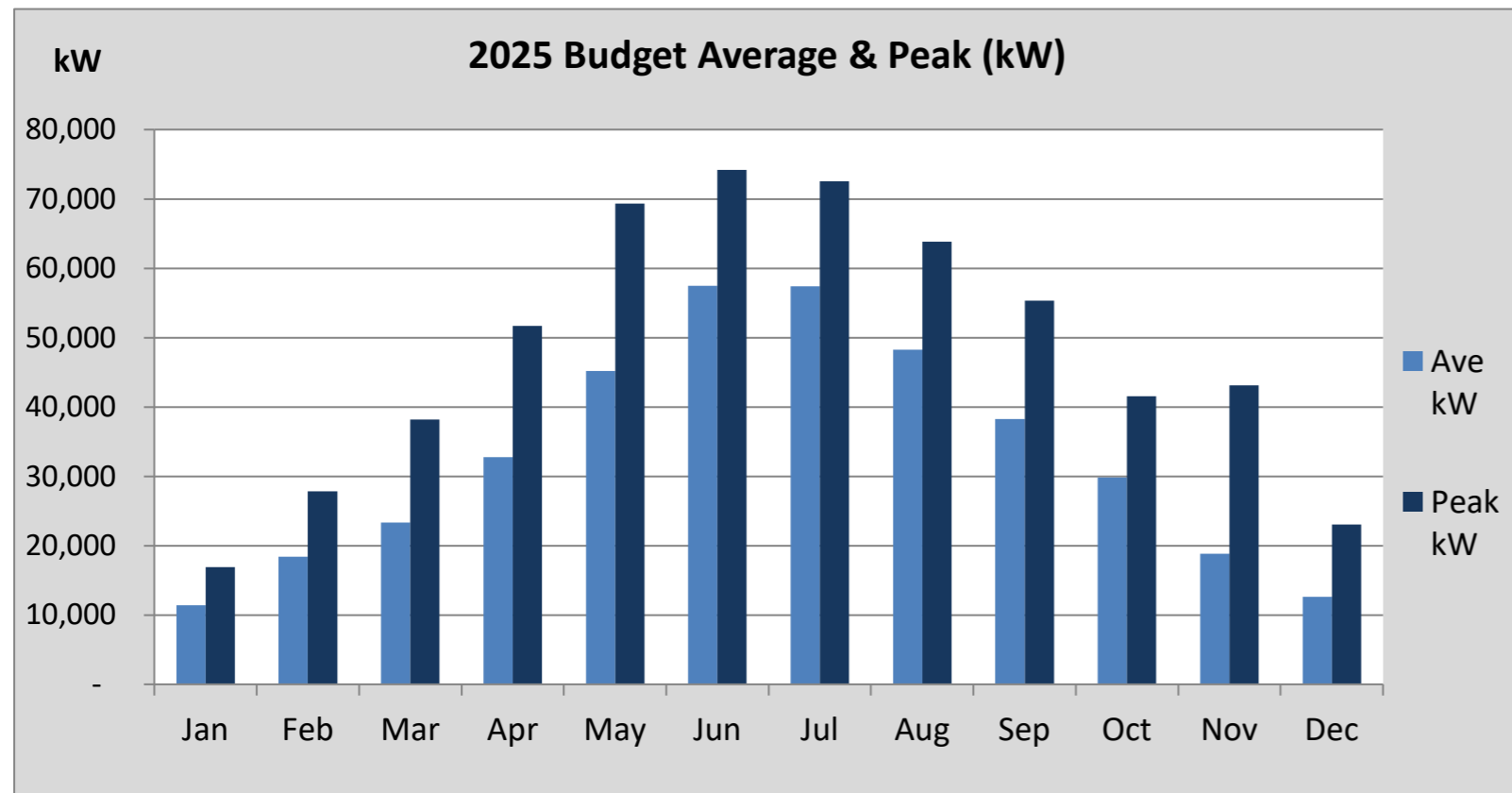
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## PWRPA

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	16,872	11,428	8,502,448	16,370	12,293	9,146,168	33,512	9,804	7,294,180	3%	-7%	-7%
Feb	27,834	18,407	12,811,241	18,985	12,142	8,450,965	79,642	32,114	22,351,223	47%	52%	52%
Mar	38,159	23,330	17,357,692	25,490	14,900	11,085,963	61,263	24,426	18,148,277	50%	57%	57%
Apr	51,718	32,754	23,582,615	46,226	24,656	17,751,961	72,472	29,045	20,912,073	12%	33%	33%
May	69,344	45,179	33,613,065	73,031	56,667	42,160,531	81,119	42,492	31,614,145	-5%	-20%	-20%
Jun	74,157	57,504	41,402,523	81,910	66,922	48,183,830	87,665	50,629	36,452,938	-9%	-14%	-14%
Jul	72,556	57,390	42,698,175	77,150	64,225	47,783,555	89,423	58,283	43,362,656	-6%	-11%	-11%
Aug	63,850	48,226	35,880,181	66,897	53,278	39,644,321	85,930	47,983	35,699,120	-5%	-9%	-9%
Sep	55,357	38,244	25,980,536	53,998	36,626	26,370,757	71,936	36,859	26,538,766	3%	4%	-1%
Oct	41,519	29,812	21,459,139	43,972	30,427	22,637,479	66,717	29,712	22,105,819	-6%	-2%	-5%
Nov	43,151	18,851	13,556,172	33,461	21,683	14,879,215	64,187	20,417	14,720,961	29%	-13%	-9%
Dec	23,021	12,642	9,405,905	31,394	14,159	10,482,609	40,203	14,937	11,112,797	-27%	-11%	-10%
2025			286,249,692			298,577,353			290,312,954			-4%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	286,249,692	298,577,353	-4%
Overhead - JPA & ASA	\$ 2,338,906	\$ 2,134,612	10%
Distribution	\$ 12,493,700	\$ 9,247,443	35%
Transmission	\$ 8,623,968	\$ 8,558,913	1%
Grid Mgmt & Misc	\$ 826,431	\$ 820,472	1%
CAISO Load Cost	\$ 12,157,766	\$ 11,741,799	4%
District-Specific Projects	\$ (372,376)	\$ (183,756)	103%
Base Resource	\$ (7,593,901)	\$ (4,751,637)	60%
Generation	\$ 4,221,482	\$ 5,188,629	-19%
Supplemental	\$ 1,470,238	\$ 843,303	74%
Total Costs	\$ 34,166,215	\$ 33,599,780	2%
	\$ 35,139,952		3% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	286,249,692	298,577,353	-4%
Overhead	0.82	0.71	14%
Delivery	7.67	6.24	23%
Energy	3.45	4.30	-20%
Total Costs	11.94	11.25	6%

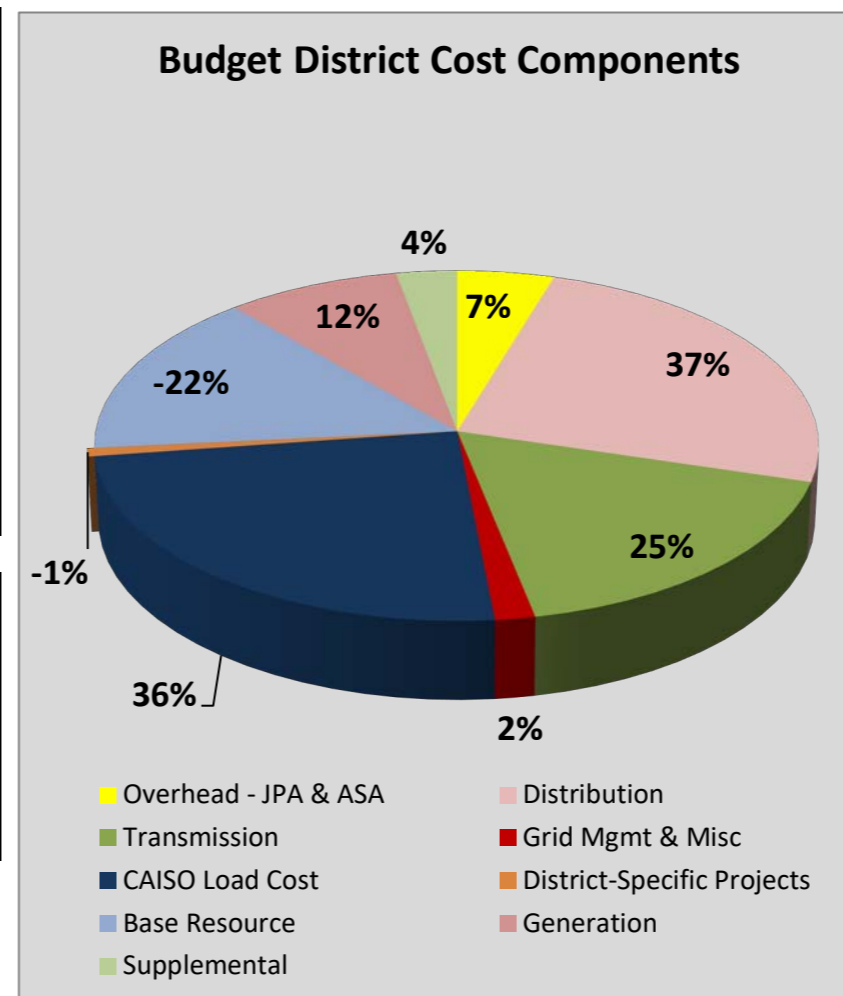
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	294,587,234	\$ 12,157,766	4.13	-	-	\$ 12,157,766	4.13
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (400,269)	(4.01)	\$ (400,269)	(4.01)
Base Resource	274,326,606	\$ 5,394,757	1.97	\$ (13,063,360)	(4.76)	\$ (7,668,603)	(2.80)
Base Resource Pooling	-	\$ -	-	\$ -	-	\$ -	-
Generation - LEC	21,300,000	\$ 1,815,534	8.52	\$ (1,343,967)	(6.31)	\$ 471,566	2.21
Generation - Astoria	21,400,000	\$ 1,605,000	7.50	\$ (547,795)	(2.56)	\$ 1,057,205	4.94
Generation - Whitney	24,700,000	\$ 1,531,400	6.20	\$ (614,253)	(2.49)	\$ 917,147	3.71
Generation - Slate PV	53,700,000	\$ 1,556,989	2.90	\$ (1,200,232)	(2.24)	\$ 356,757	0.66
Generation - Slate BESS	-	\$ 804,000	-	\$ (379,021)	-	\$ 424,979	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(110,809,373)						
Total Loss Adjusted kWh	294,587,234	\$ 24,865,445	8.44	\$ (17,548,896)	(5.96)	\$ 7,316,549	2.48

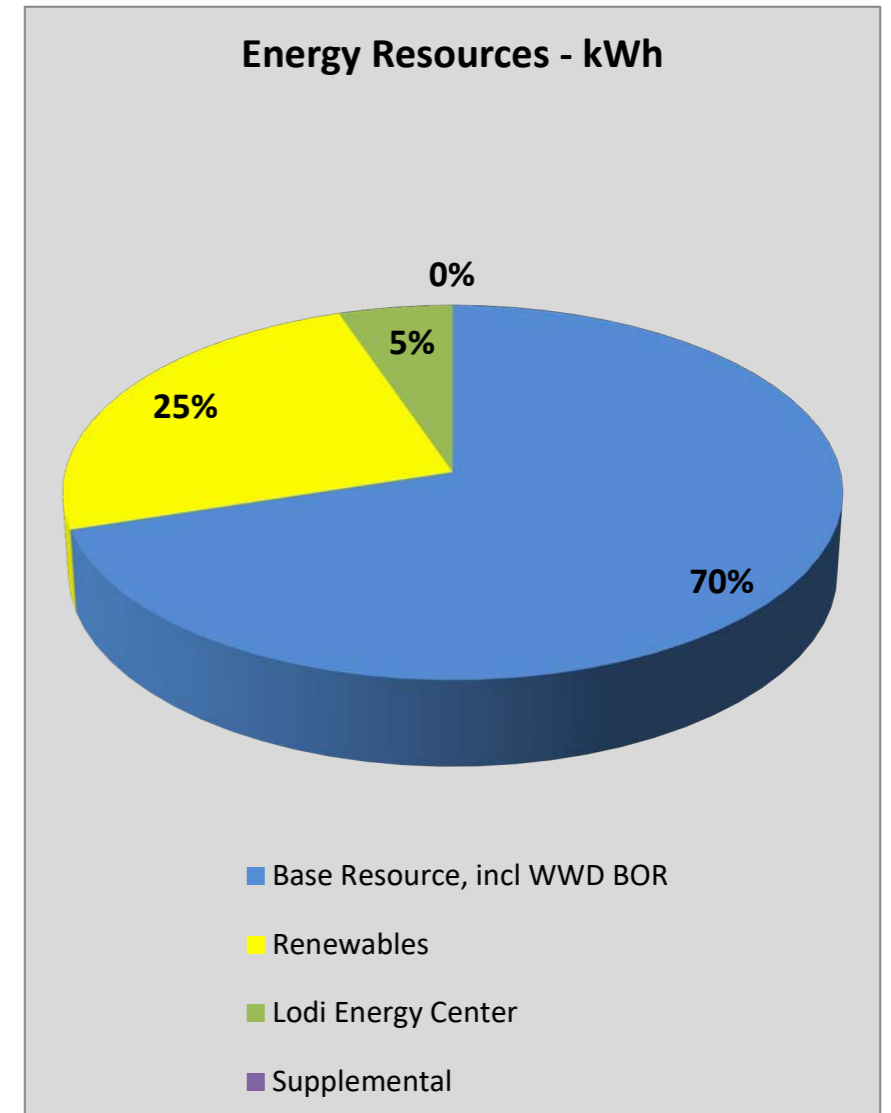
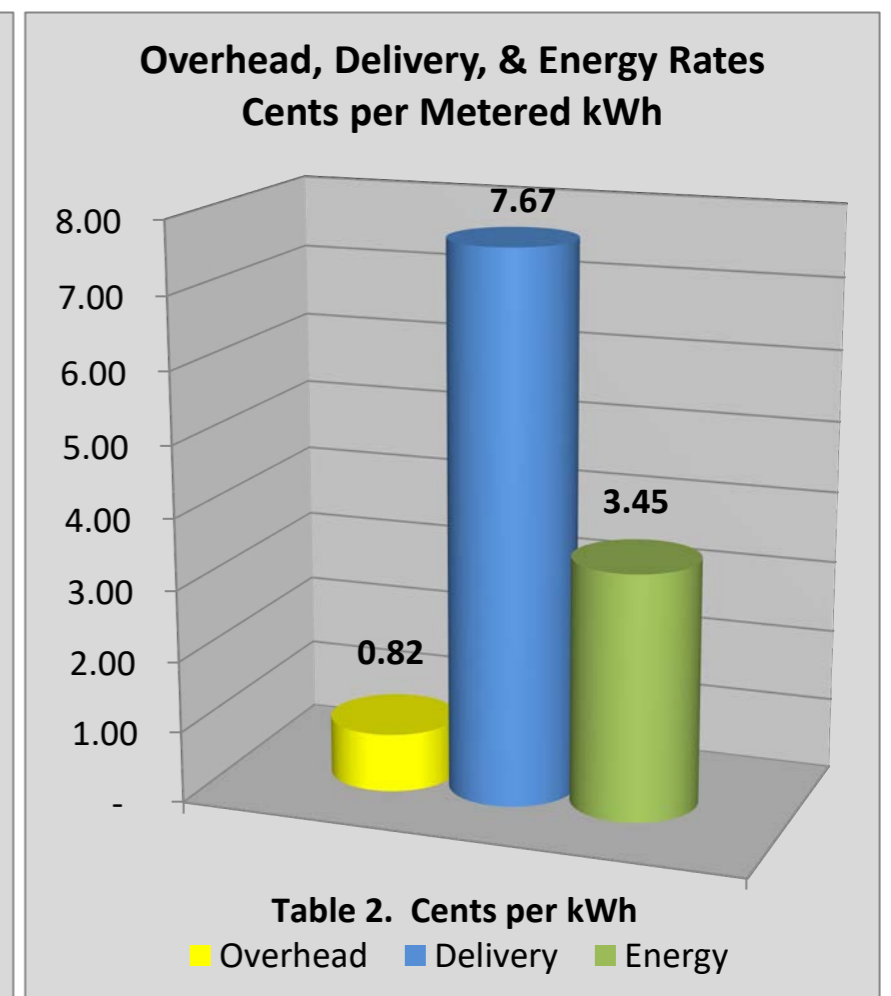
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	294,587,234	\$ 12,157,766	4.13	-	-	\$ 12,157,766	4.13
Base Resource, incl WWD BOR	284,296,606	\$ 5,489,324	1.93	\$ (13,463,629)	(4.74)	\$ (7,974,305)	(2.80)
Renewables	99,800,000	\$ 4,791,513	4.80	\$ (2,362,279)	(2.37)	\$ 2,429,234	2.43
Lodi Energy Center	21,300,000	\$ 2,662,899	12.50	\$ (1,343,967)	(6.31)	\$ 1,318,932	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 2,330,604		\$ (379,021)		\$ 1,951,583	
Resource Subtotal	405,396,606	\$ 15,274,340	3.77	\$ (17,548,896)	(4.33)	\$ (2,274,556)	(0.56)
Net Portfolio	294,587,234					\$ 9,883,210	3.35

Percent of Load Covered 138%

## PWRPA



## 2025 Budget Summary - Wet



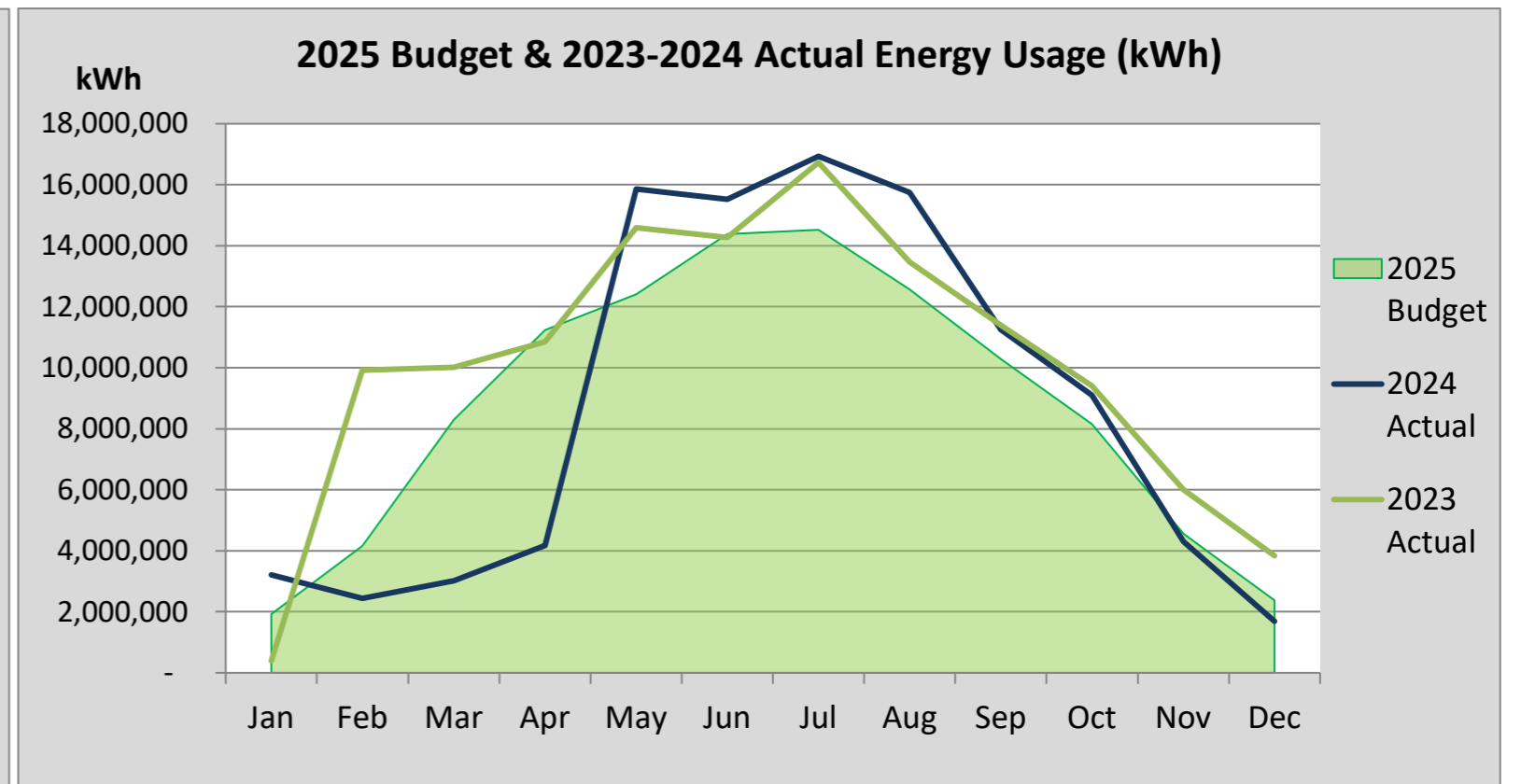
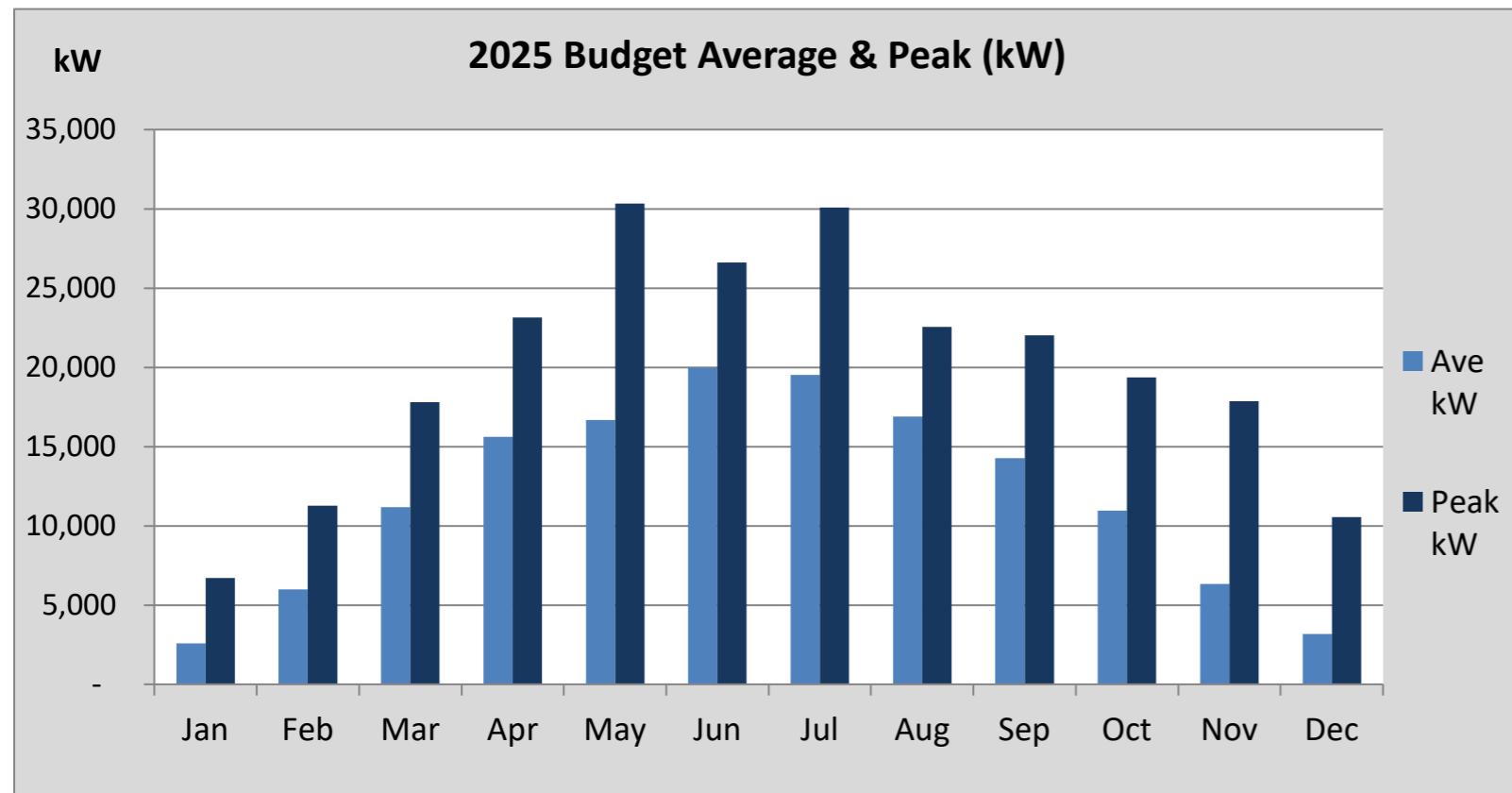
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Arvin-Edison

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	6,718	2,583	1,921,915	7,018	4,312	3,208,303	5,370	535	398,369	-4%	-40%	-40%
Feb	11,281	5,986	4,166,430	7,934	3,508	2,441,237	25,891	14,255	9,921,632	42%	71%	71%
Mar	17,816	11,166	8,307,620	9,925	4,067	3,025,509	22,933	13,488	10,021,390	80%	175%	175%
Apr	23,147	15,605	11,235,858	14,292	5,796	4,172,916	30,268	15,073	10,852,349	62%	169%	169%
May	30,329	16,677	12,407,848	29,391	21,322	15,863,860	32,128	19,617	14,594,784	3%	-22%	-22%
Jun	26,601	19,987	14,390,833	29,312	21,554	15,518,631	32,086	19,813	14,265,125	-9%	-7%	-7%
Jul	30,066	19,521	14,523,614	29,265	22,760	16,933,472	34,058	22,486	16,729,393	3%	-14%	-14%
Aug	22,552	16,899	12,572,621	27,404	21,169	15,750,033	33,125	18,110	13,474,094	-18%	-20%	-20%
Sep	22,016	14,282	10,283,015	23,012	15,631	11,254,340	30,066	15,823	11,392,349	-4%	-9%	-9%
Oct	19,361	10,959	8,153,866	20,250	12,241	9,107,491	27,988	12,637	9,402,092	-4%	-10%	-10%
Nov	17,864	6,323	4,552,896	13,853	5,973	4,300,431	25,207	8,334	6,009,063	29%	6%	6%
Dec	10,542	3,189	2,372,569	12,499	2,271	1,689,327	15,944	5,156	3,836,016	-16%	40%	40%
2025			104,889,086			103,265,548			120,896,655			2%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	104,889,086	103,265,548	2%
Overhead - JPA & ASA	\$ 408,673	\$ 354,174	15%
Distribution	\$ 3,586,043	\$ 2,730,088	31%
Transmission	\$ 3,411,586	\$ 3,138,735	9%
Grid Mgmt & Misc	\$ 302,825	\$ 253,051	20%
CAISO Load Cost	\$ 4,309,721	\$ 4,022,926	7%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (2,248,211)	\$ (1,575,736)	43%
Generation	\$ 1,098,343	\$ 1,468,867	-25%
Supplemental	\$ 524,307	\$ 18,278	2768%
Total Costs	\$ 11,393,288	\$ 10,410,383	9%

3% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	104,889,086	103,265,548	2%
Overhead	0.39	0.34	14%
Delivery	6.96	5.93	17%
Energy	3.51	3.81	-8%
Total Costs	10.86	10.08	8%

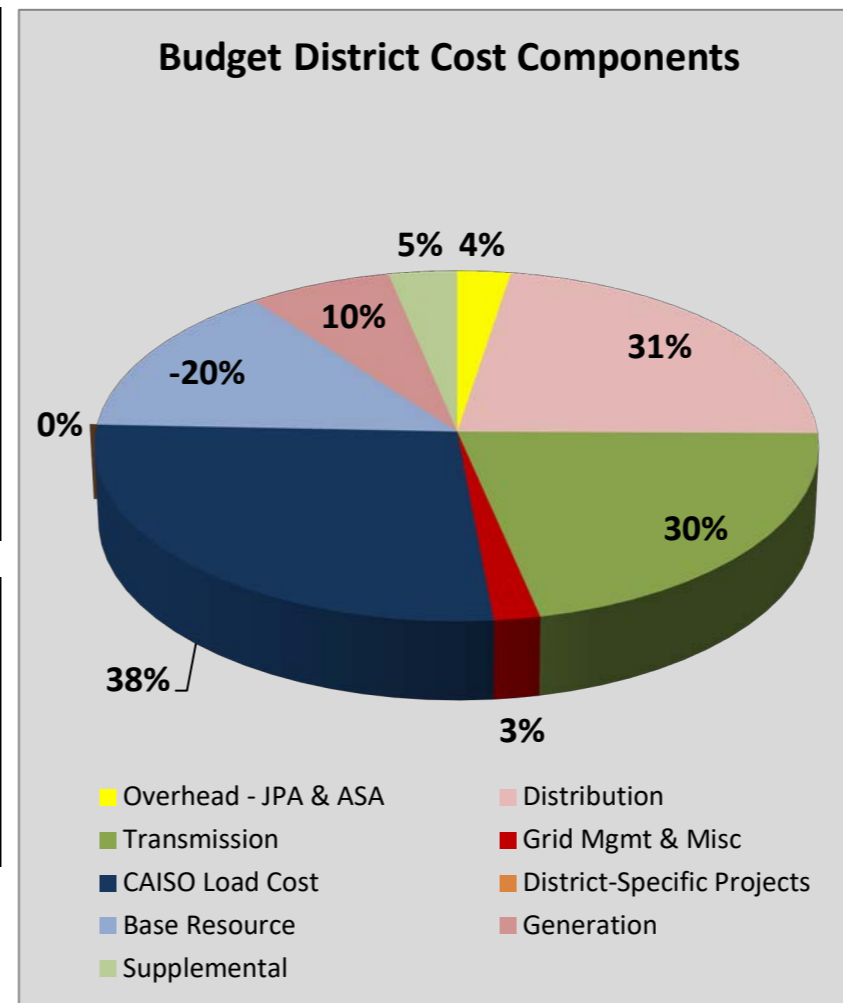
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	107,940,905	\$ 4,309,721	3.99	-	-	\$ 4,309,721	3.99
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	79,523,717	\$ 1,563,872	1.97	\$ (3,786,902)	(4.76)	\$ (2,223,030)	(2.80)
Base Resource Pooling	8,067,374	\$ 210,846	2.61	\$ (257,682)	(3.19)	\$ (46,836)	(0.58)
Generation - LEC	5,039,346	\$ 429,535	8.52	\$ (317,968)	(6.31)	\$ 111,567	2.21
Generation - Astoria	8,206,044	\$ 615,453	7.50	\$ (210,057)	(2.56)	\$ 405,396	4.94
Generation - Whitney	9,471,462	\$ 587,231	6.20	\$ (235,541)	(2.49)	\$ 351,689	3.71
Generation - Slate PV	18,590,940	\$ 539,137	2.90	\$ (415,603)	(2.24)	\$ 123,534	0.66
Generation - Slate BESS	-	\$ 80,400	-	\$ (131,243)	-	\$ (50,843)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(20,957,977)						
Total Loss Adjusted kWh	107,940,905	\$ 8,336,195	7.72	\$ (5,354,997)	(4.96)	\$ 2,981,198	2.76

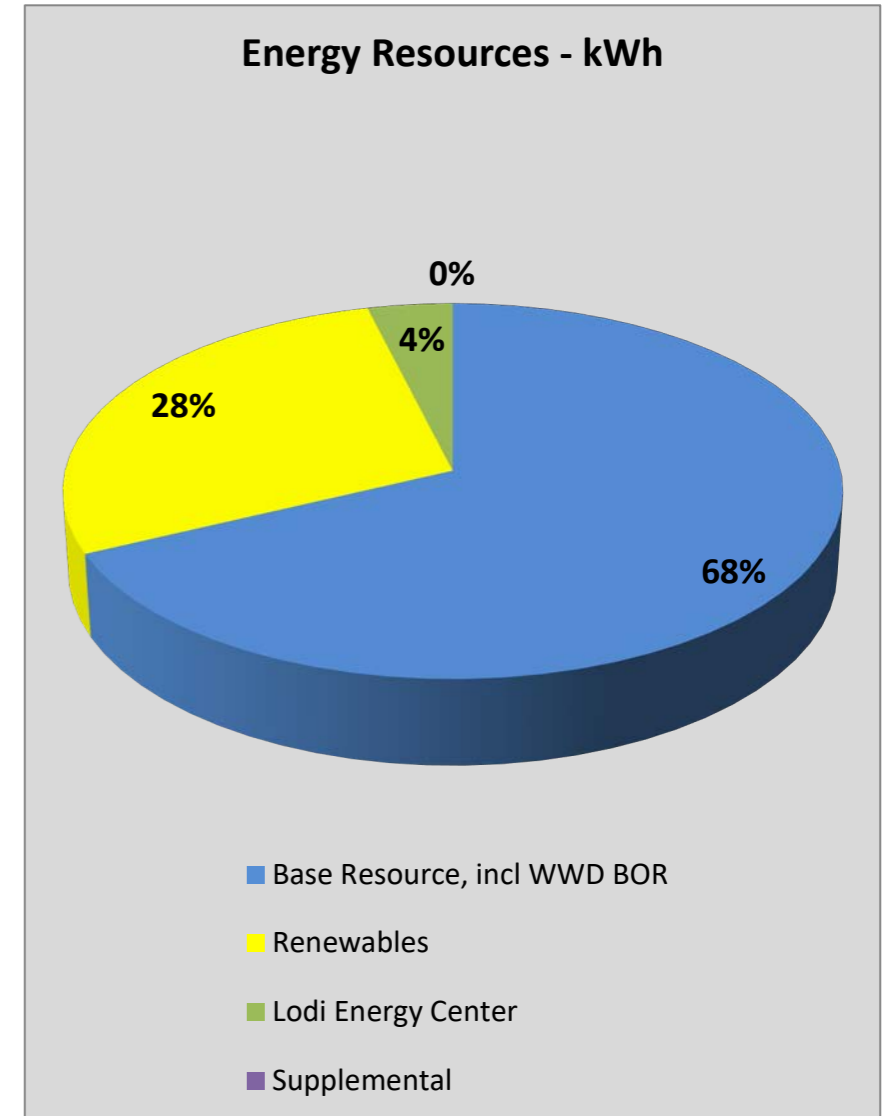
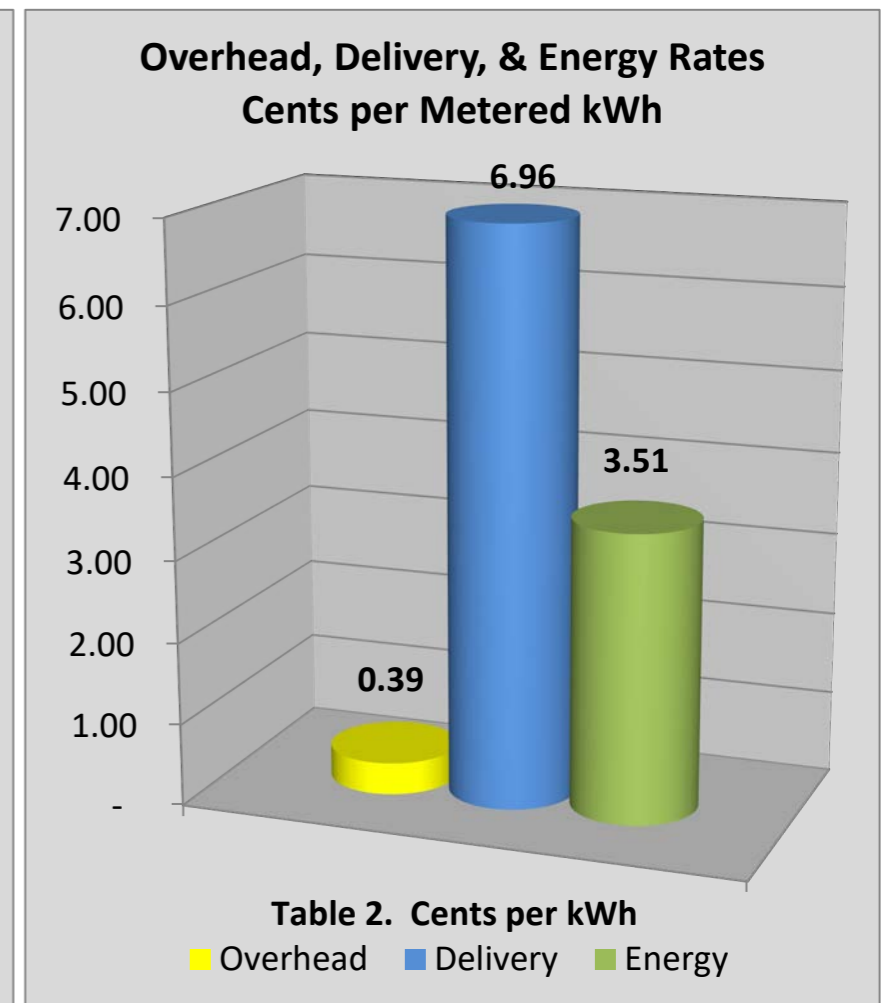
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	107,940,905	\$ 4,309,721	3.99	-	-	\$ 4,309,721	3.99
Base Resource, incl WWD BOR	87,591,091	\$ 1,796,373	2.05	\$ (4,044,584)	(4.62)	\$ (2,248,211)	(2.57)
Renewables	36,268,446	\$ 1,773,107	4.89	\$ (861,202)	(2.37)	\$ 911,905	2.51
Lodi Energy Center	5,039,346	\$ 630,013	12.50	\$ (317,968)	(6.31)	\$ 312,045	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 529,944	-	\$ (131,243)	-	\$ 398,700	-
Resource Subtotal	128,898,883	\$ 4,729,436	3.67	\$ (5,354,997)	(4.15)	\$ (625,561)	(0.49)
Net Portfolio	107,940,905					\$ 3,684,160	3.41

Percent of Load Covered 119%

## Arvin-Edison



## 2025 Budget Summary - Wet



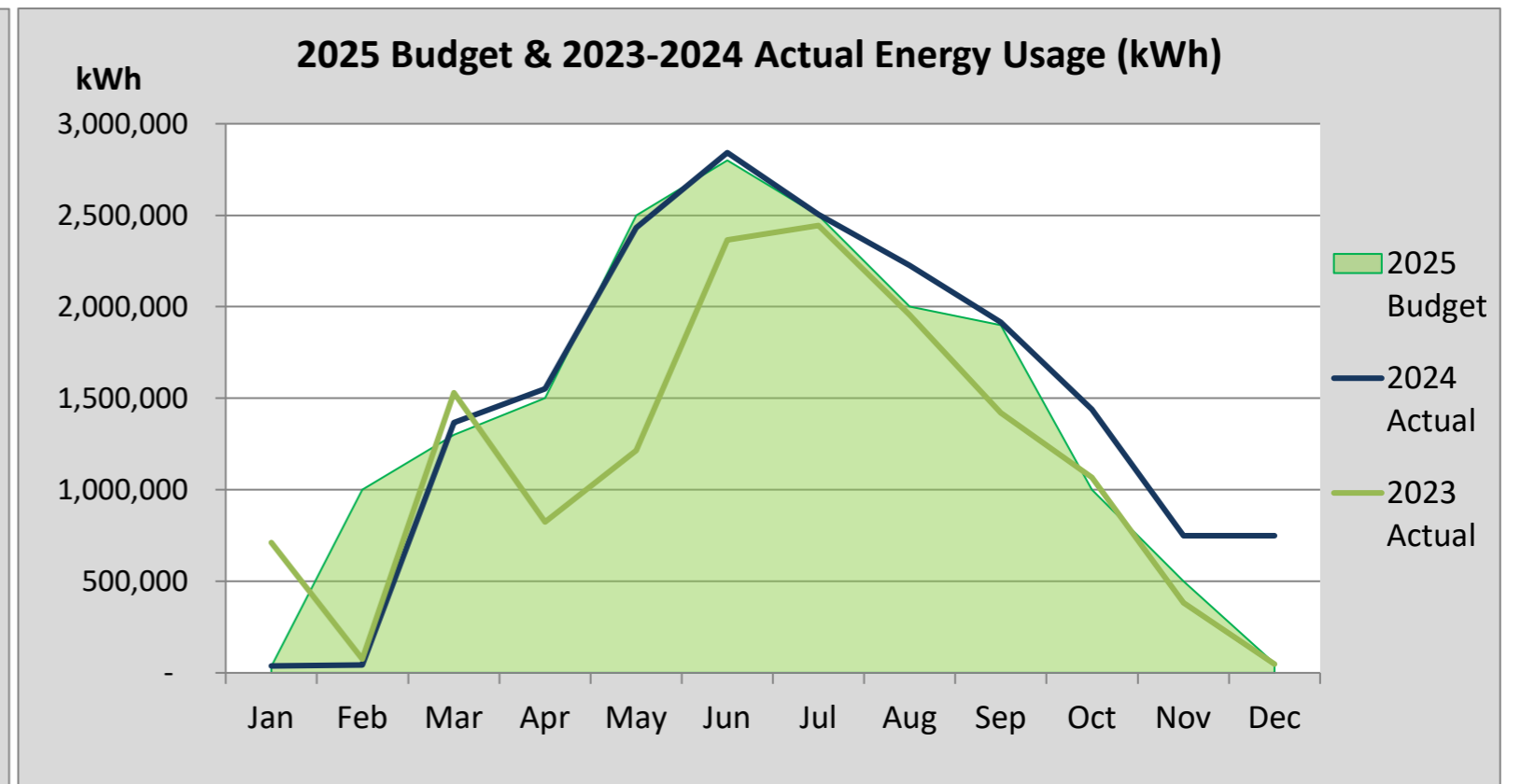
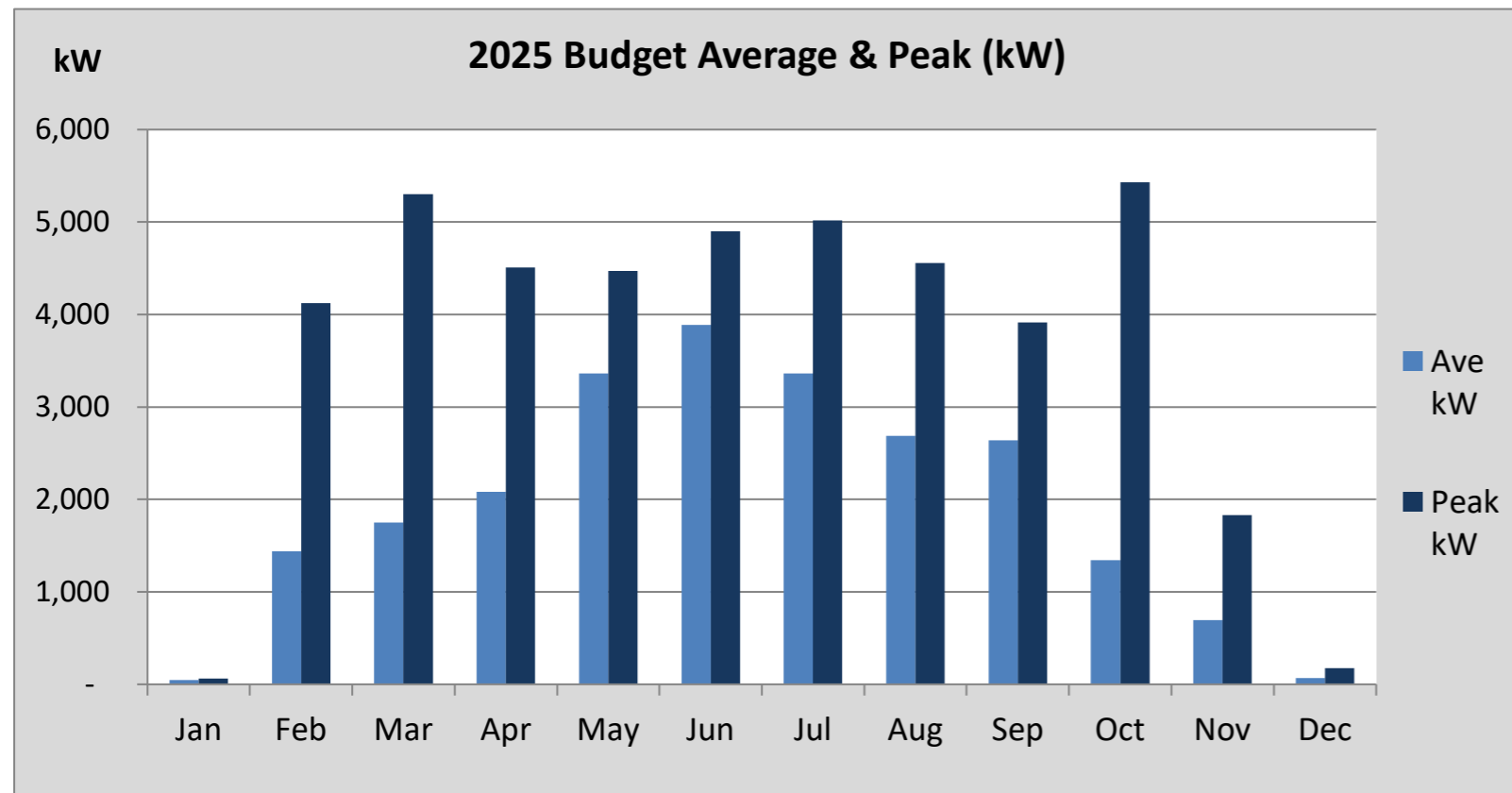
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Banta-Carbona

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	61	47	35,000	71	51	37,688	2,636	955	710,726	-15%	-7%	-7%
Feb	4,121	1,437	1,000,000	119	61	42,471	1,940	109	75,603	3375%	2255%	2255%
Mar	5,300	1,747	1,300,000	2,385	1,837	1,366,582	2,445	2,062	1,531,763	122%	-5%	-5%
Apr	4,511	2,083	1,500,000	2,738	2,156	1,552,269	2,737	1,145	824,162	65%	-3%	-3%
May	4,473	3,360	2,500,000	4,216	3,269	2,432,042	2,606	1,634	1,215,980	6%	3%	3%
Jun	4,898	3,889	2,800,000	4,331	3,948	2,842,253	4,238	3,285	2,365,359	13%	-1%	-1%
Jul	5,018	3,360	2,500,000	4,169	3,366	2,504,305	4,779	3,285	2,444,048	20%	0%	0%
Aug	4,555	2,688	2,000,000	4,083	2,991	2,225,052	3,490	2,628	1,955,402	12%	-10%	-10%
Sep	3,916	2,639	1,900,000	3,825	2,660	1,915,488	2,653	1,975	1,421,943	2%	-1%	-1%
Oct	5,431	1,344	1,000,000	2,753	1,934	1,438,830	1,968	1,436	1,068,728	97%	-30%	-30%
Nov	1,828	694	500,000	4,016	1,042	750,000	1,639	530	381,795	-54%	-33%	-33%
Dec	175	67	50,000	5,831	1,008	750,000	208	64	47,763	-97%	-93%	-93%
2025			17,085,000			17,856,979			14,043,272			-4%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	17,085,000	17,856,979	-4%
Overhead - JPA & ASA	\$ 101,145	\$ 87,023	16%
Distribution	\$ -	\$ -	0%
Transmission	\$ 542,744	\$ 544,145	0%
Grid Mgmt & Misc	\$ 49,326	\$ 62,850	-22%
CAISO Load Cost	\$ 661,637	\$ 651,431	2%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (314,128)	\$ (206,909)	52%
Generation	\$ 130,633	\$ 258,256	-49%
Supplemental	\$ 163,839	\$ 358,001	-54%
Total Costs	\$ 1,335,196	\$ 1,754,796	-24%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	17,085,000	17,856,979	-4%
Overhead	0.59	0.49	21%
Delivery	3.47	3.40	2%
Energy	3.76	5.94	-37%
Total Costs	7.82	9.83	-20%

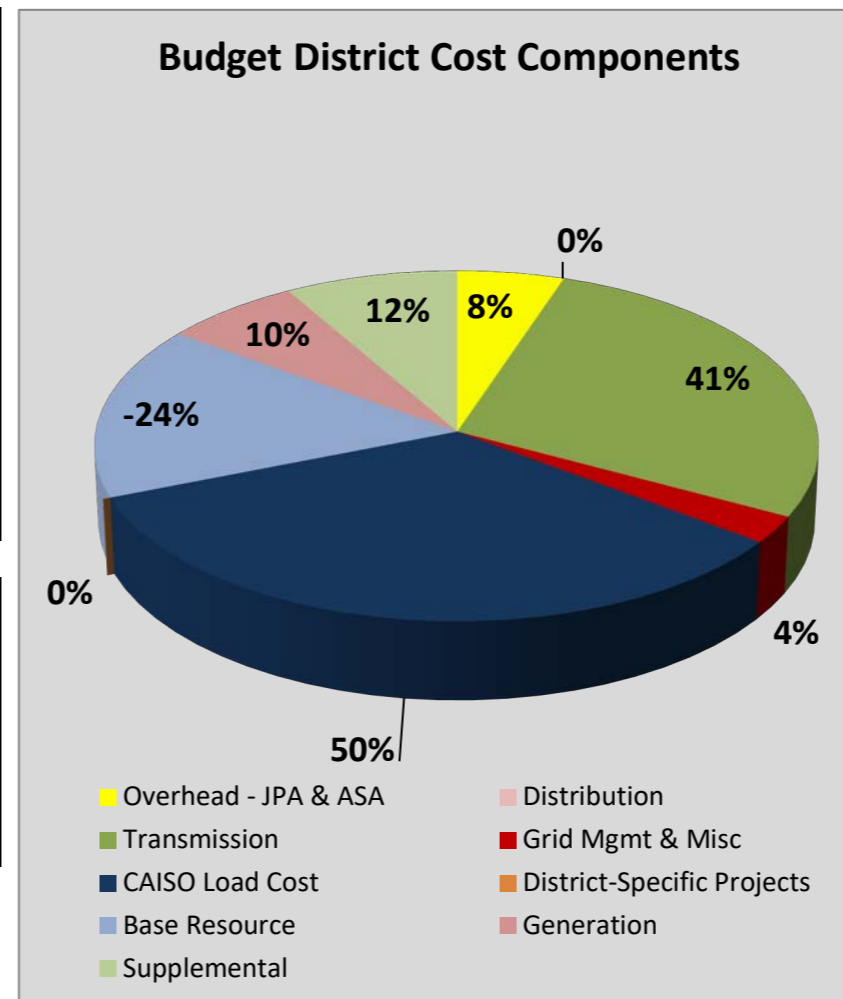
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	17,172,168	\$ 661,637	3.85	-	-	\$ 661,637	3.85
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	9,807,999	\$ 192,879	1.97	\$ (467,055)	(4.76)	\$ (274,176)	(2.80)
Base Resource Pooling	4,043,756	\$ 123,989	3.07	\$ (166,613)	(4.12)	\$ (42,623)	(1.05)
Generation - LEC	1,895,189	\$ 161,539	8.52	\$ (119,581)	(6.31)	\$ 41,958	2.21
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,129,530	\$ 119,756	2.90	\$ (92,316)	(2.24)	\$ 27,440	0.66
Generation - Slate BESS	-	\$ 160,800	-	\$ (29,153)	-	\$ 131,647	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,704,306)						
Total Loss Adjusted kWh	17,172,168	\$ 1,420,601	8.27	\$ (874,717)	(5.09)	\$ 545,884	3.18

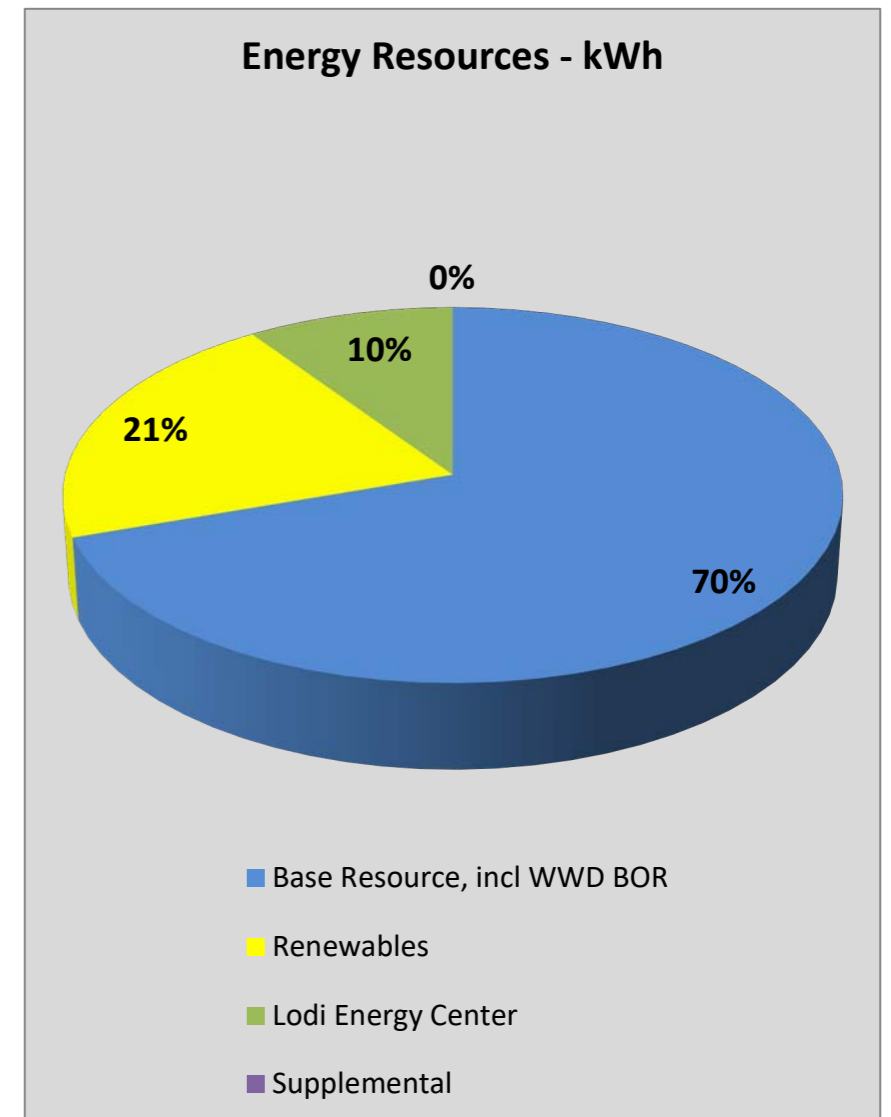
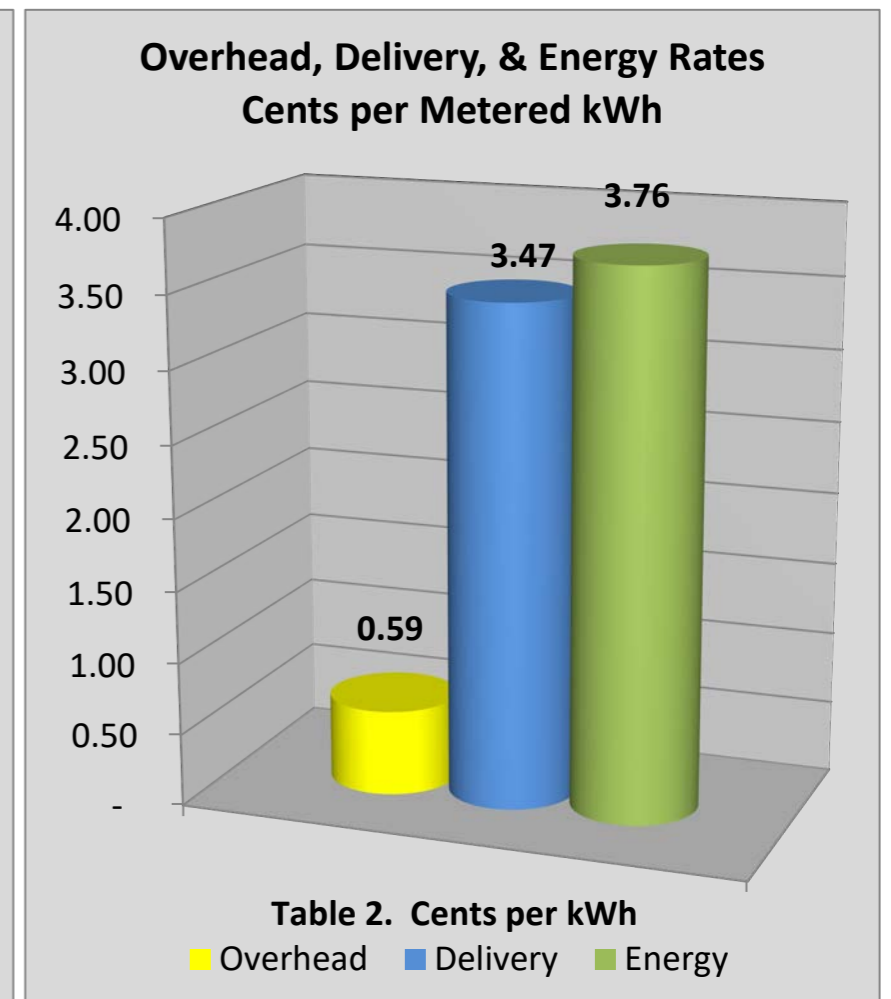
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	17,172,168	\$ 661,637	3.85	-	-	\$ 661,637	3.85
Base Resource, incl WWD BOR	13,851,756	\$ 319,539	2.31	\$ (633,667)	(4.57)	\$ (314,128)	(2.27)
Renewables	4,129,530	\$ 123,476	2.99	\$ (92,316)	(2.24)	\$ 31,159	0.75
Lodi Energy Center	1,895,189	\$ 236,934	12.50	\$ (119,581)	(6.31)	\$ 117,353	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 175,112	-	\$ (29,153)	-	\$ 145,959	-
Resource Subtotal	19,876,474	\$ 855,061	4.30	\$ (874,717)	(4.40)	\$ (19,656)	(0.10)
Net Portfolio	17,172,168					\$ 641,981	3.74

Percent of Load Covered 116%

## Banta-Carbona



## 2025 Budget Summary - Wet



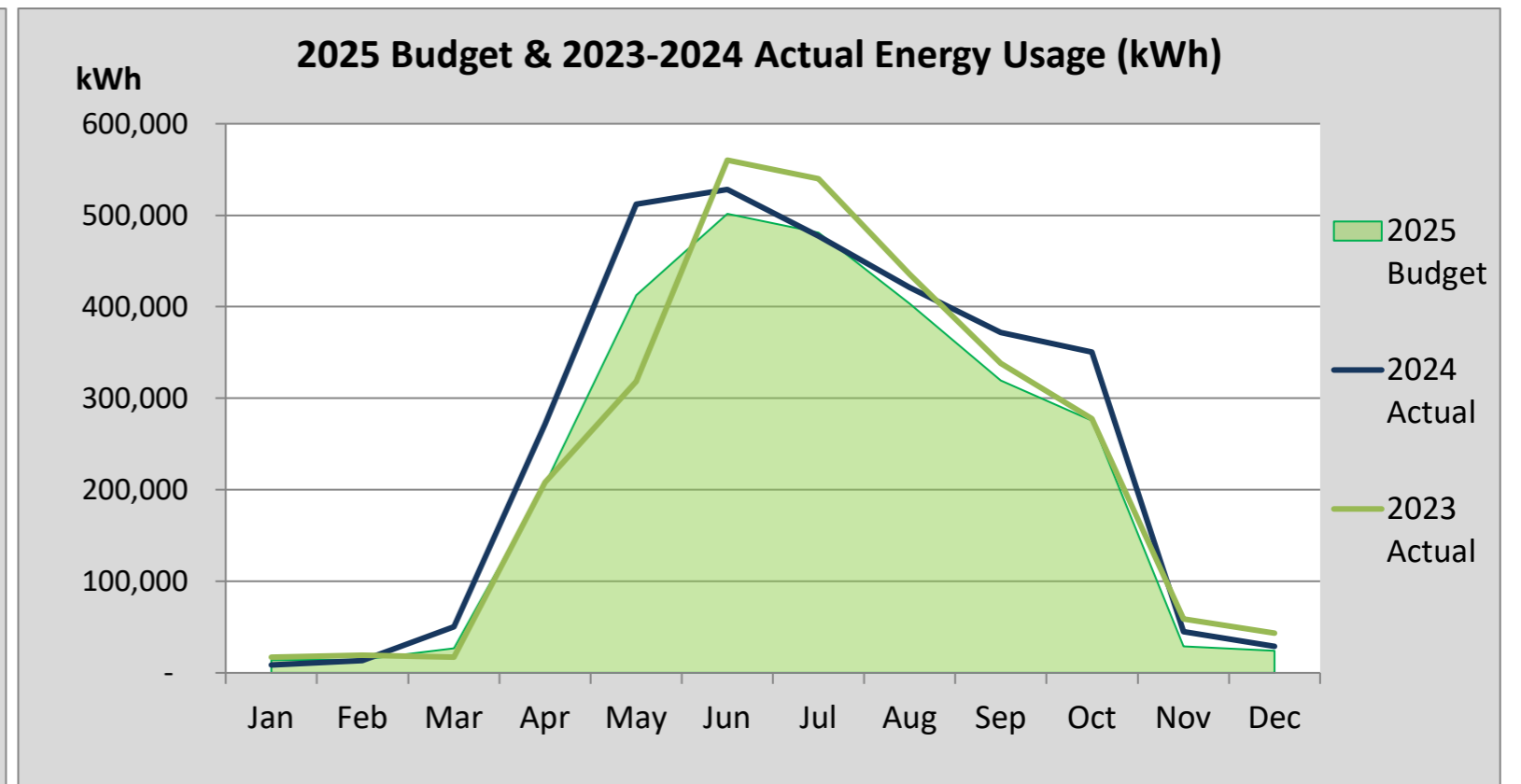
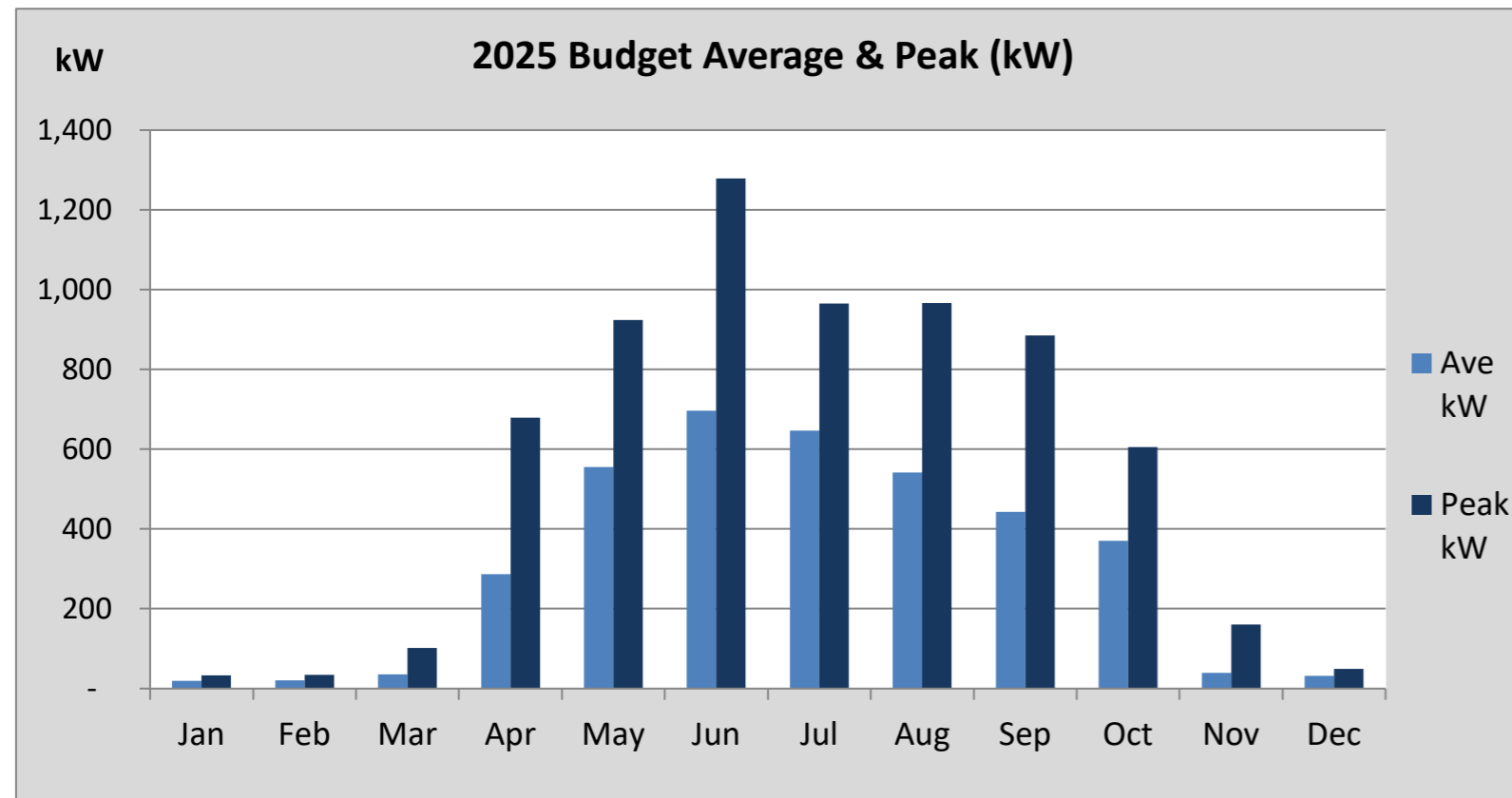
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Byron-Bethany

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	33	19	14,042	30	12	8,600	37	23	17,110	9%	63%	63%
Feb	35	21	14,499	31	19	13,312	38	28	19,181	14%	9%	9%
Mar	101	36	26,556	343	68	50,252	37	23	17,257	-70%	-47%	-47%
Apr	680	286	206,212	765	378	271,947	464	289	208,368	-11%	-24%	-24%
May	924	555	412,806	1,013	688	512,166	832	428	318,489	-9%	-19%	-19%
Jun	1,279	697	501,605	1,020	734	528,198	1,055	778	560,234	25%	-5%	-5%
Jul	966	646	480,844	962	641	477,081	1,070	726	540,176	0%	1%	1%
Aug	967	542	403,376	861	566	421,267	841	586	435,738	12%	-4%	-4%
Sep	885	443	319,208	838	517	372,055	695	470	338,162	6%	-14%	-14%
Oct	605	371	275,852	625	471	350,593	607	373	277,609	-3%	-21%	-21%
Nov	160	40	28,687	315	63	45,237	458	81	58,725	-49%	-37%	-37%
Dec	49	32	23,991	159	39	28,969	187	58	43,186	-69%	-17%	-17%
2025			2,707,677			3,079,676			2,834,234			-12%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,707,677	3,079,676	-12%
Overhead - JPA & ASA	\$ 63,924	\$ 54,061	18%
Distribution	\$ 90,331	\$ 78,644	15%
Transmission	\$ 87,237	\$ 96,656	-10%
Grid Mgmt & Misc	\$ 7,817	\$ 9,351	-16%
CAISO Load Cost	\$ 108,213	\$ 112,438	-4%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (130,362)	\$ (81,758)	59%
Generation	\$ 56,455	\$ 84,710	-33%
Supplemental	\$ 15,677	\$ 93,194	-83%
Total Costs	\$ 299,292	\$ 447,295	-33%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,707,677	3,079,676	-12%
Overhead	2.36	1.76	34%
Delivery	6.85	6.00	14%
Energy	1.85	6.77	-73%
Total Costs	11.05	14.52	-24%

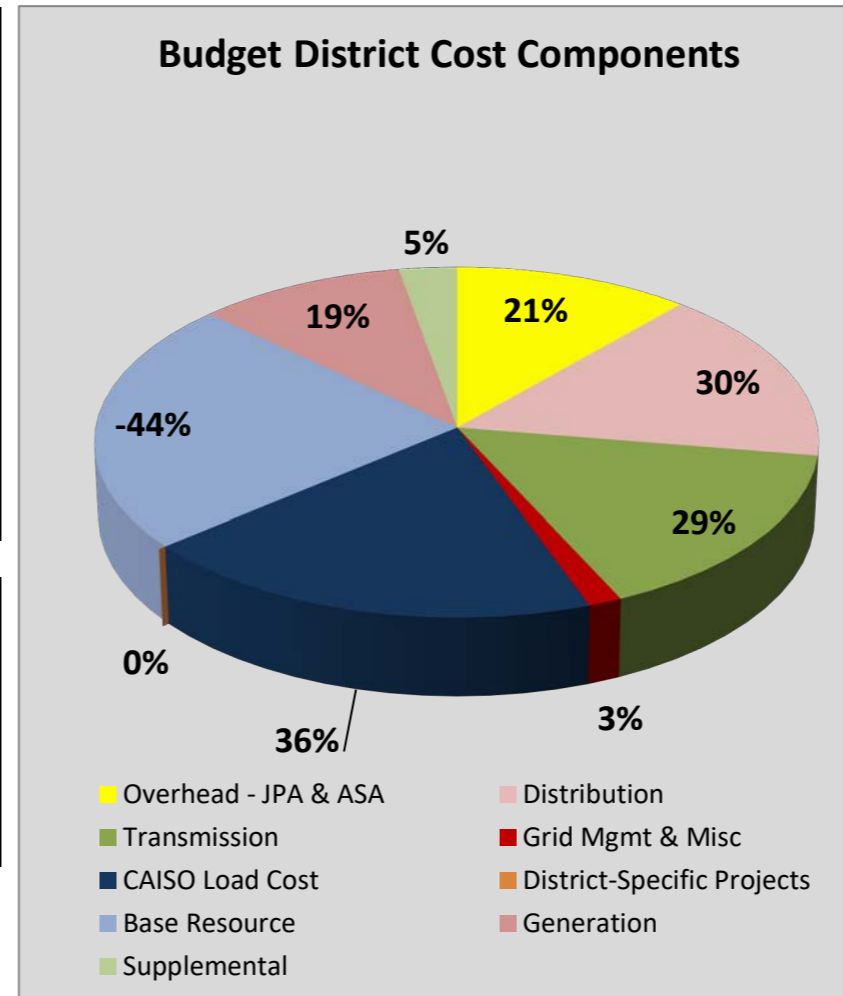
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,760,132	\$ 108,213	3.92	-	-	\$ 108,213	3.92
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	5,301,636	\$ 104,259	1.97	\$ (252,463)	(4.76)	\$ (148,204)	(2.80)
Base Resource Pooling	(934,778)	\$ (34,896)	3.73	\$ 51,294	(5.49)	\$ 16,398	(1.75)
Generation - LEC	893,216	\$ 76,134	8.52	\$ (56,359)	(6.31)	\$ 19,775	2.21
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	617,550	\$ 17,909	2.90	\$ (13,805)	(2.24)	\$ 4,104	0.66
Generation - Slate BESS	-	\$ 12,060	-	\$ (4,360)	-	\$ 7,700	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(3,117,491)						
Total Loss Adjusted kWh	2,760,132	\$ 283,680	10.28	\$ (275,693)	(9.99)	\$ 7,987	0.29

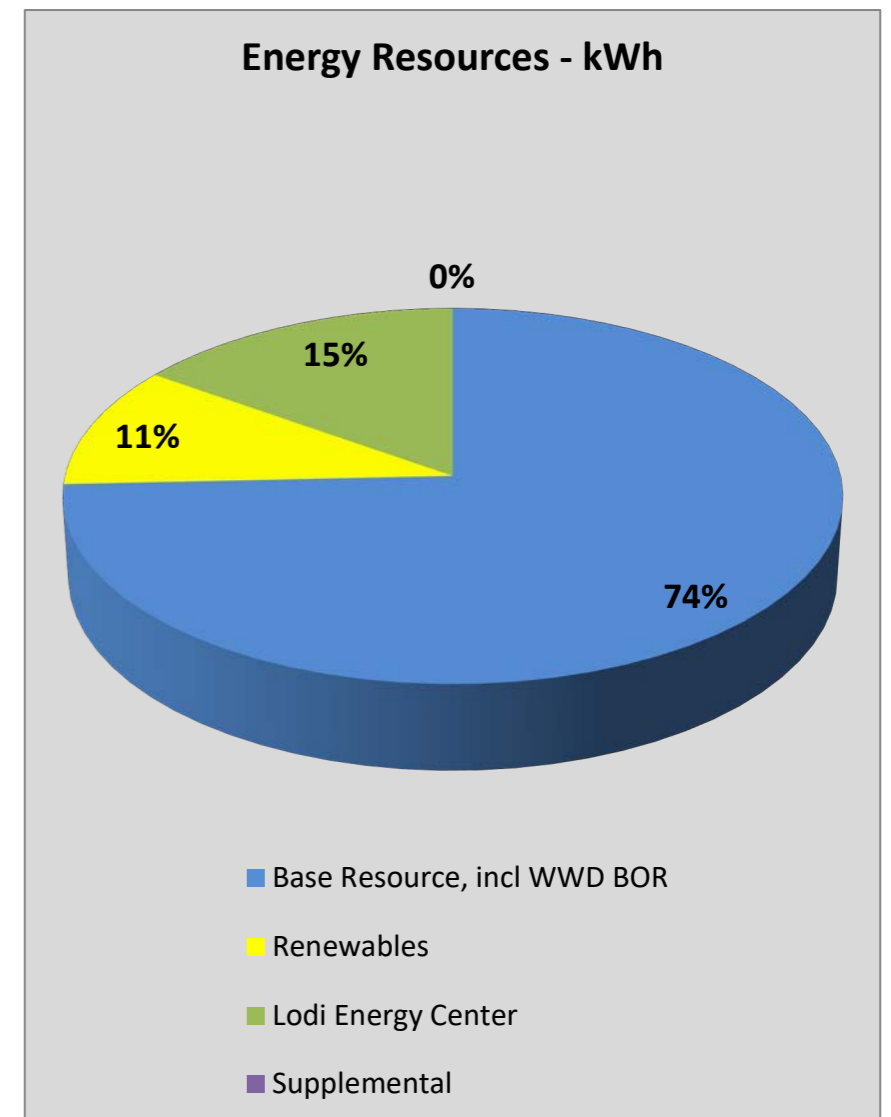
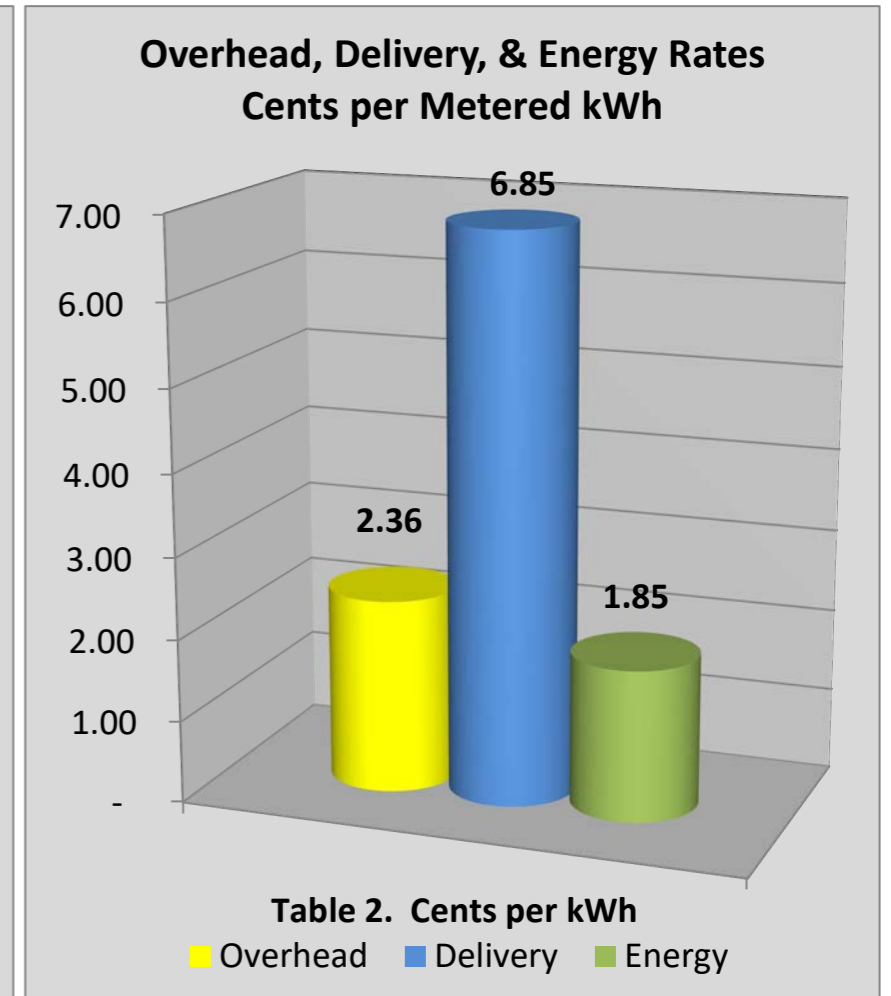
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,760,132	\$ 108,213	3.92	-	-	\$ 108,213	3.92
Base Resource, incl WWD BOR	4,366,858	\$ 70,807	1.62	\$ (201,169)	(4.61)	\$ (130,362)	(2.99)
Renewables	617,550	\$ 18,465	2.99	\$ (13,805)	(2.24)	\$ 4,660	0.75
Lodi Energy Center	893,216	\$ 111,669	12.50	\$ (56,359)	(6.31)	\$ 55,309	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 16,522		\$ (4,360)		\$ 12,162	
Resource Subtotal	5,877,623	\$ 217,463	3.70	\$ (275,693)	(4.69)	\$ (58,230)	(0.99)
Net Portfolio	2,760,132					\$ 49,983	1.81

Percent of Load Covered 213%

## Byron-Bethany



## 2025 Budget Summary - Wet





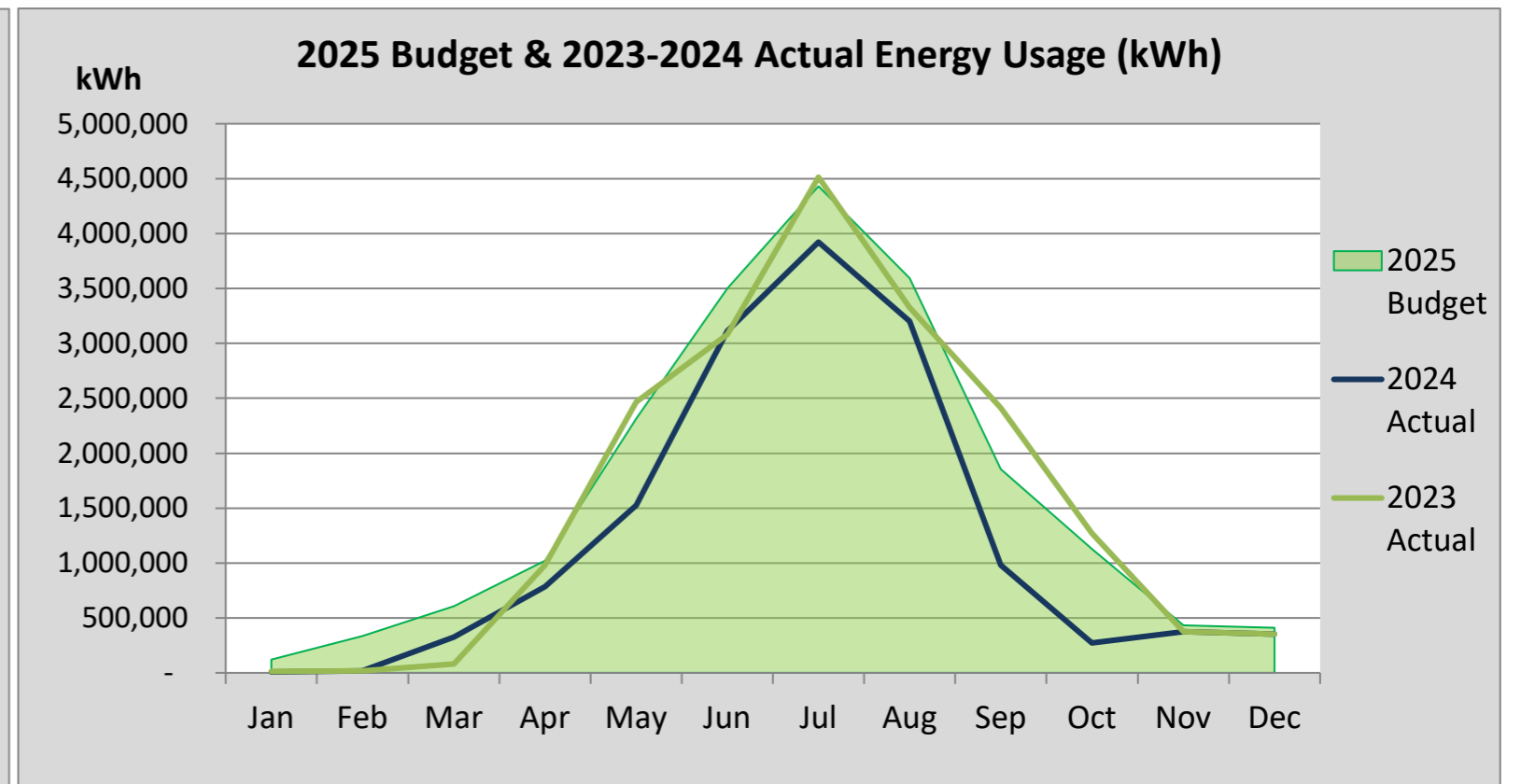
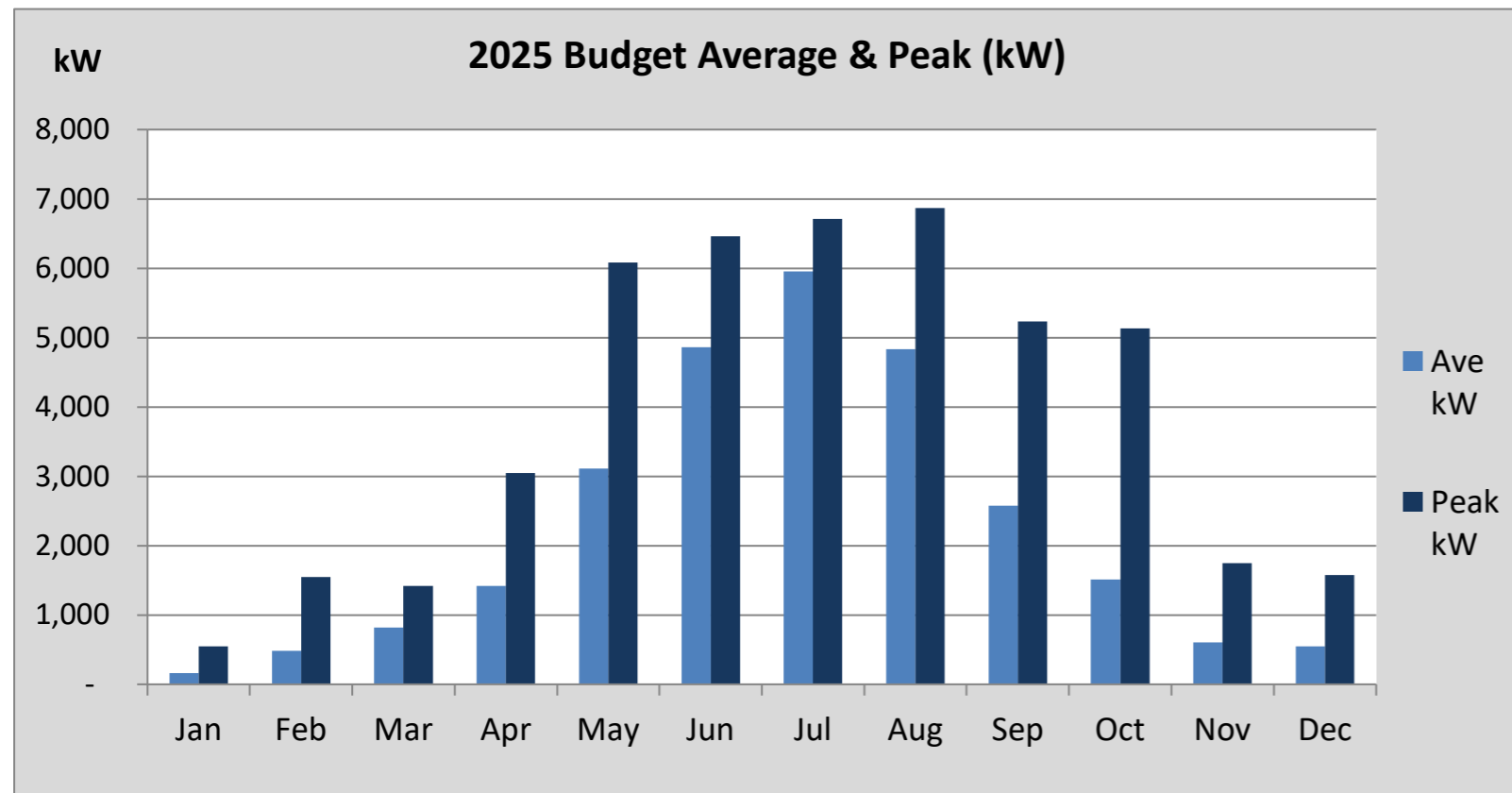
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Cawelo

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	547	165	122,436	74	11	8,170	89	17	12,499	643%	1399%	1399%
Feb	1,548	484	336,984	559	26	18,160	90	27	18,552	177%	1756%	1756%
Mar	1,415	817	607,946	1,547	438	325,610	661	106	78,853	-8%	87%	87%
Apr	3,050	1,416	1,019,192	3,274	1,088	783,571	3,549	1,366	983,413	-7%	30%	30%
May	6,085	3,110	2,313,988	4,488	2,049	1,524,659	5,482	3,316	2,466,841	36%	52%	52%
Jun	6,460	4,860	3,499,512	6,113	4,326	3,114,662	6,694	4,278	3,080,040	6%	12%	12%
Jul	6,713	5,956	4,431,407	6,064	5,272	3,922,425	6,350	6,066	4,513,306	11%	13%	13%
Aug	6,870	4,833	3,595,849	5,984	4,306	3,203,805	6,598	4,473	3,327,646	15%	12%	12%
Sep	5,231	2,576	1,854,886	4,021	1,365	982,627	4,947	3,348	2,410,358	30%	89%	89%
Oct	5,136	1,515	1,127,327	1,645	366	272,063	2,593	1,709	1,271,448	212%	314%	314%
Nov	1,744	601	433,020	4,268	522	375,600	1,835	522	376,482	-59%	15%	15%
Dec	1,577	550	409,537	8,273	471	350,500	1,051	471	350,533	-81%	17%	17%
2025			19,752,083			14,881,852			18,889,969			33%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	19,752,083	14,881,852	33%
Overhead - JPA & ASA	\$ 98,770	\$ 80,292	23%
Distribution	\$ 583,835	\$ 453,810	29%
Transmission	\$ 649,326	\$ 467,609	39%
Grid Mgmt & Misc	\$ 57,026	\$ 41,370	38%
CAISO Load Cost	\$ 831,462	\$ 599,459	39%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (172,301)	\$ (133,546)	29%
Generation	\$ 233,065	\$ 369,591	-37%
Supplemental	\$ 153,493	\$ (166,270)	-192%
Total Costs	\$ 2,434,676	\$ 1,712,315	42%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	19,752,083	14,881,852	33%
Overhead	0.50	0.54	-7%
Delivery	6.53	6.47	1%
Energy	5.29	4.50	18%
Total Costs	12.33	11.51	7%

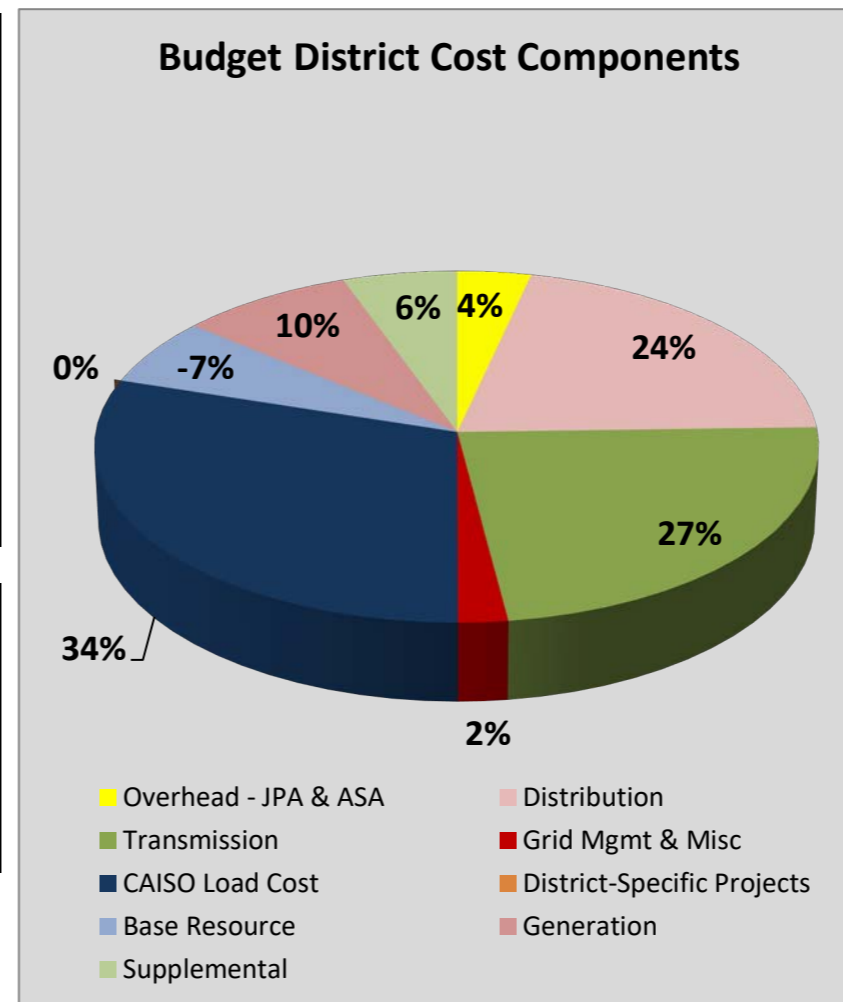
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	20,544,361	\$ 831,462	4.05	-	-	\$ 831,462	4.05
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	4,710,188	\$ 92,628	1.97	\$ (224,298)	(4.76)	\$ (131,670)	(2.80)
Base Resource Pooling	3,427,777	\$ 110,122	3.21	\$ (152,036)	(4.44)	\$ (41,914)	(1.22)
Generation - LEC	1,595,029	\$ 135,954	8.52	\$ (100,642)	(6.31)	\$ 35,313	2.21
Generation - Astoria	1,281,860	\$ 96,140	7.50	\$ (32,813)	(2.56)	\$ 63,327	4.94
Generation - Whitney	1,479,530	\$ 91,731	6.20	\$ (36,794)	(2.49)	\$ 54,937	3.71
Generation - Slate PV	8,570,520	\$ 248,545	2.90	\$ (191,595)	(2.24)	\$ 56,950	0.66
Generation - Slate BESS	-	\$ 152,760	-	\$ (60,504)	-	\$ 92,256	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(520,543)						
Total Loss Adjusted kWh	20,544,361	\$ 1,759,342	8.56	\$ (798,682)	(3.89)	\$ 960,660	4.68

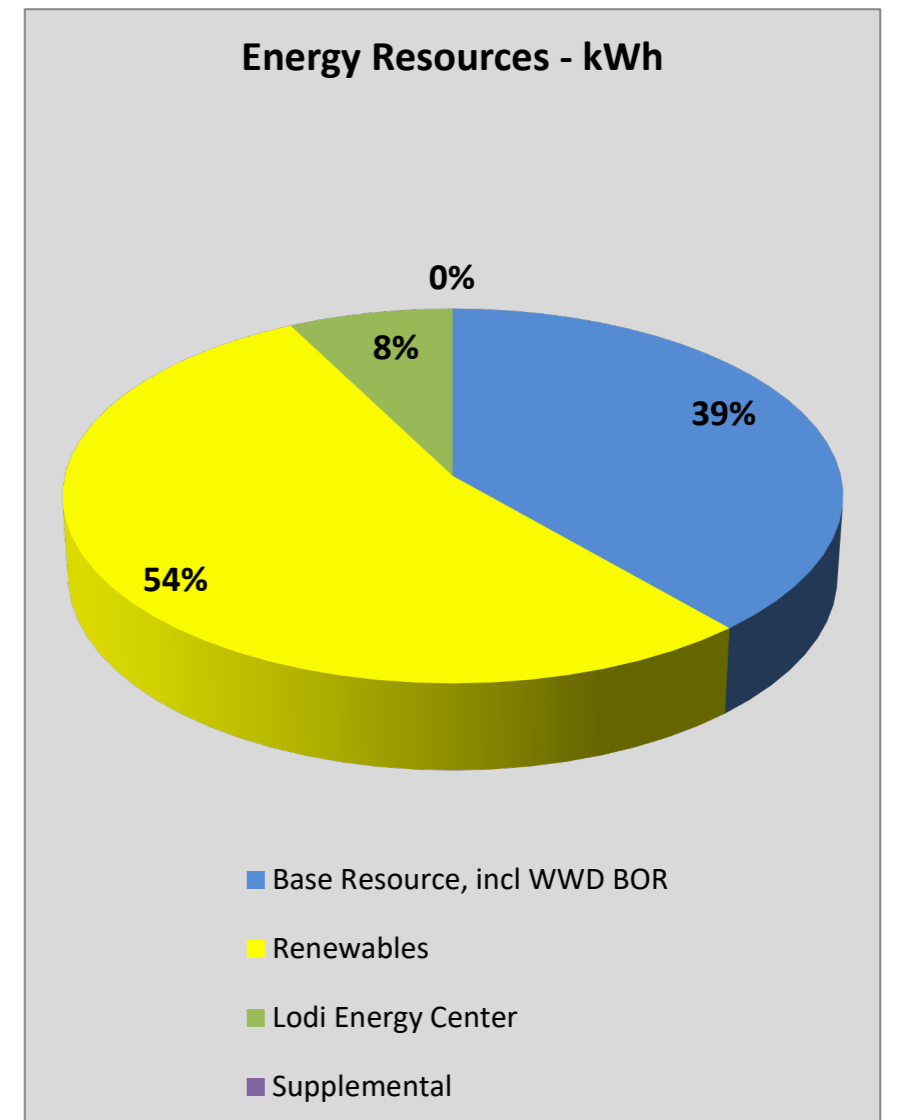
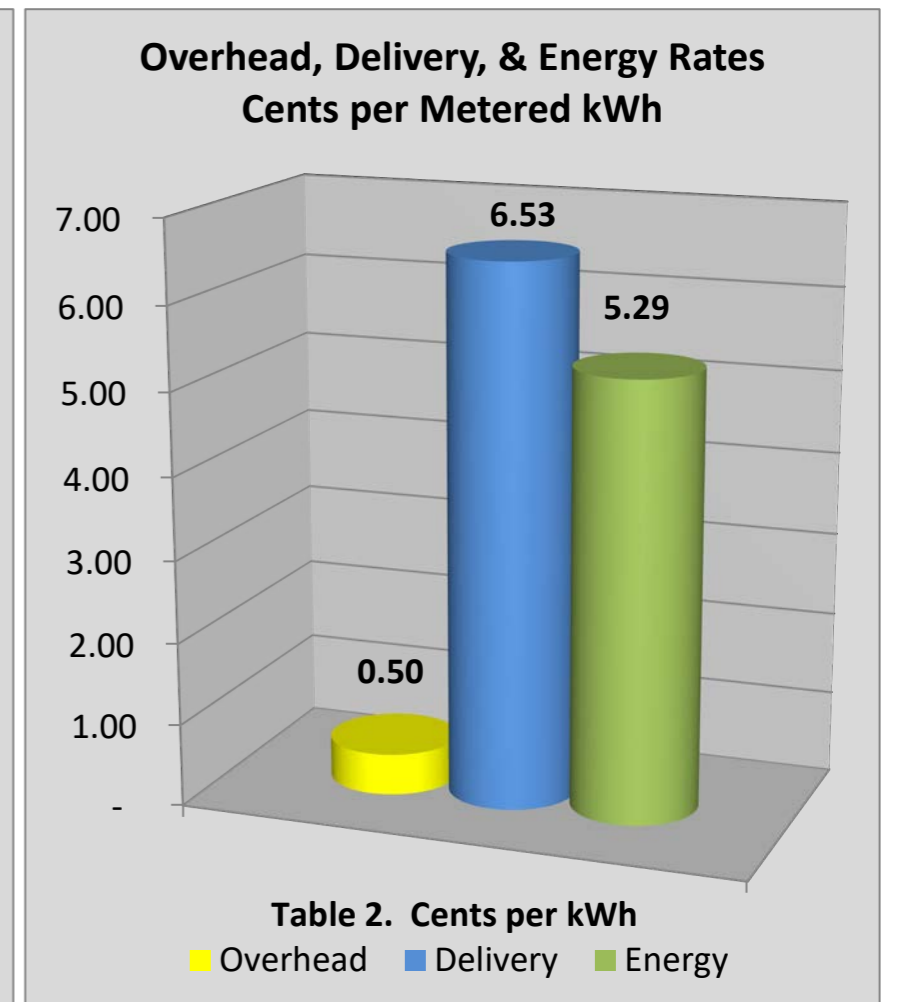
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	20,544,361	\$ 831,462	4.05	-	-	\$ 831,462	4.05
Base Resource, incl WWD BOR	8,137,965	\$ 204,033	2.51	\$ (376,335)	(4.62)	\$ (172,301)	(2.12)
Renewables	11,331,910	\$ 445,295	3.93	\$ (261,202)	(2.31)	\$ 184,093	1.62
Lodi Energy Center	1,595,029	\$ 199,409	12.50	\$ (100,642)	(6.31)	\$ 98,767	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 164,202		\$ (60,504)		\$ 103,698	
Resource Subtotal	21,064,904	\$ 1,012,938	4.81	\$ (798,682)	(3.79)	\$ 214,256	1.02
Net Portfolio	20,544,361					\$ 1,045,718	5.09

Percent of Load Covered 103%

## Cawelo



## 2025 Budget Summary - Wet



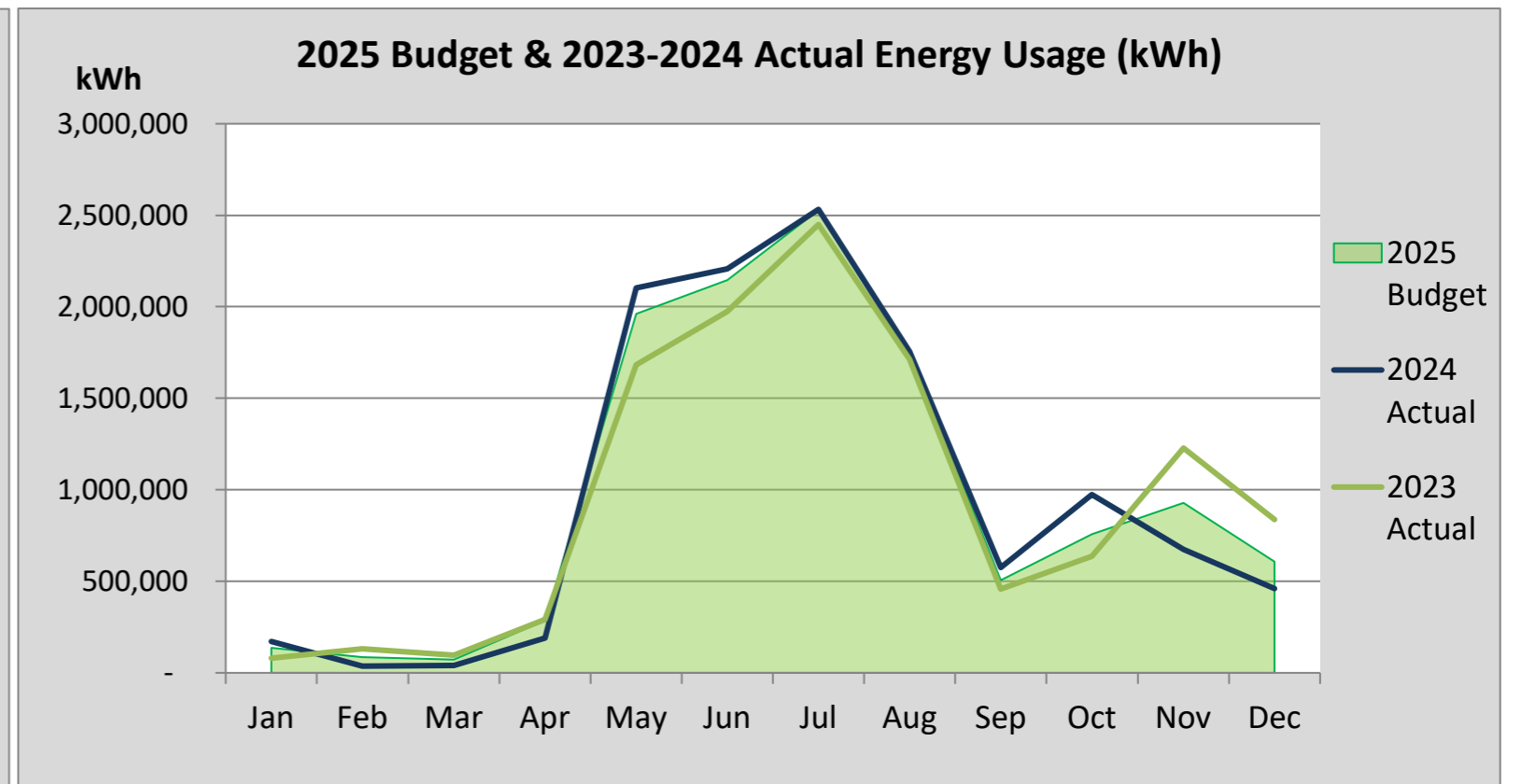
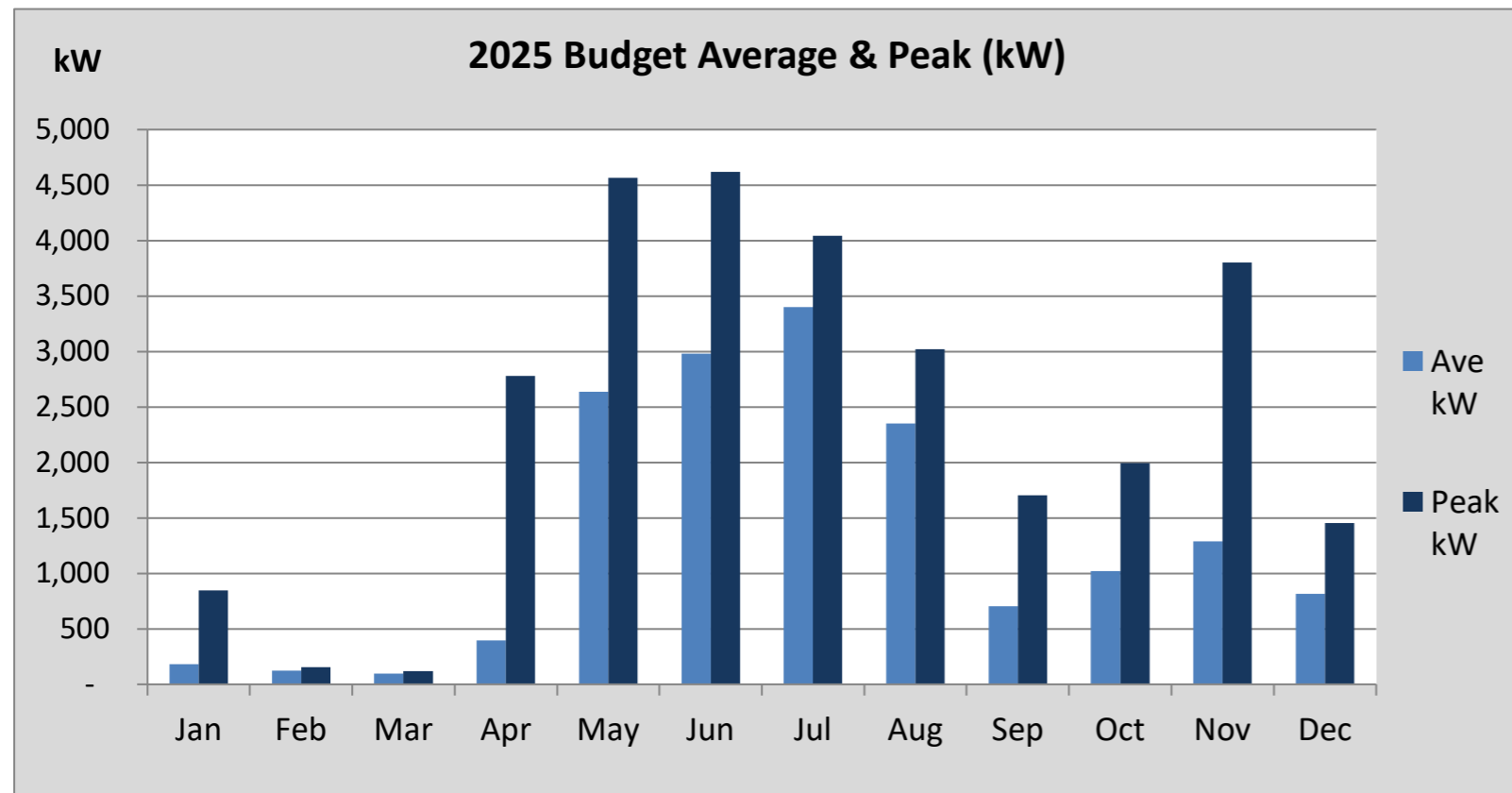
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Glenn-Colusa

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	849	182	135,322	956	230	171,184	438	108	80,037	-11%	-21%	-21%
Feb	155	122	85,160	60	53	36,744	839	188	130,574	161%	132%	132%
Mar	119	97	72,196	73	55	41,127	613	131	96,996	64%	76%	76%
Apr	2,781	398	286,431	1,629	263	189,096	1,866	407	293,141	71%	51%	51%
May	4,563	2,638	1,962,397	4,089	2,828	2,103,736	3,415	2,261	1,682,519	12%	-7%	-7%
Jun	4,620	2,981	2,146,040	3,860	3,066	2,207,484	3,856	2,742	1,973,968	20%	-3%	-3%
Jul	4,042	3,398	2,528,181	3,893	3,404	2,532,241	3,929	3,292	2,449,576	4%	0%	0%
Aug	3,021	2,353	1,750,330	3,322	2,358	1,754,365	3,742	2,300	1,711,179	-9%	0%	0%
Sep	1,703	704	507,076	1,936	799	575,227	1,668	637	458,648	-12%	-12%	-12%
Oct	1,995	1,019	758,121	2,302	1,308	972,802	1,603	855	635,970	-13%	-22%	-22%
Nov	3,800	1,289	928,299	1,930	938	675,143	3,772	1,704	1,228,794	97%	37%	37%
Dec	1,453	816	607,061	2,770	619	460,637	1,890	1,125	837,216	-48%	32%	32%
2025			11,766,613			11,719,787			11,578,618			0%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,766,613	11,719,787	0%
Overhead - JPA & ASA	\$ 95,186	\$ 83,550	14%
Distribution	\$ 188,435	\$ 112,497	68%
Transmission	\$ 372,128	\$ 362,144	3%
Grid Mgmt & Misc	\$ 33,971	\$ 29,815	14%
CAISO Load Cost	\$ 499,629	\$ 455,861	10%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (250,132)	\$ (171,041)	46%
Generation	\$ 130,766	\$ 173,320	-25%
Supplemental	\$ 41,147	\$ 96,208	-57%
Total Costs	\$ 1,111,130	\$ 1,142,355	-3%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	11,766,613	11,719,787	0%
Overhead	0.81	0.71	13%
Delivery	5.05	4.30	17%
Energy	3.58	4.73	-24%
Total Costs	9.44	9.75	-3%

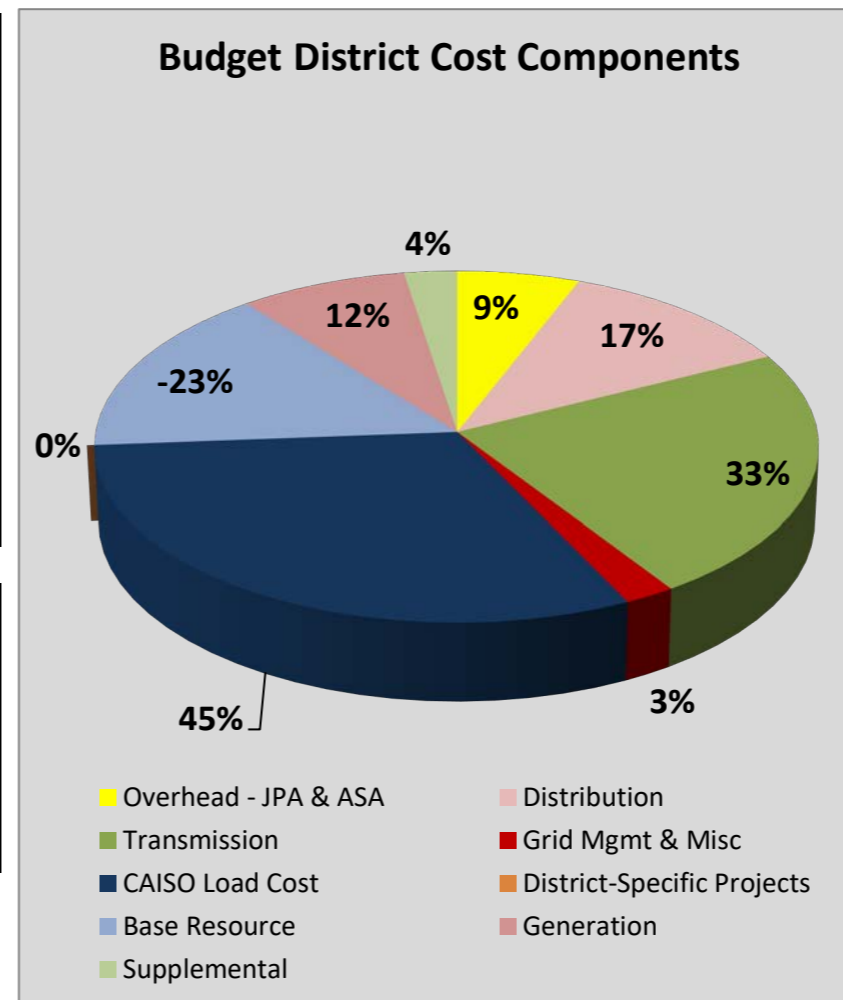
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,894,177	\$ 499,629	4.20	-	-	\$ 499,629	4.20
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	8,861,572	\$ 174,267	1.97	\$ (421,986)	(4.76)	\$ (247,719)	(2.80)
Base Resource Pooling	748,364	\$ 20,502	2.74	\$ (25,328)	(3.38)	\$ (4,826)	(0.64)
Generation - LEC	1,069,473	\$ 91,158	8.52	\$ (67,481)	(6.31)	\$ 23,677	2.21
Generation - Astoria	678,166	\$ 50,862	7.50	\$ (17,360)	(2.56)	\$ 33,503	4.94
Generation - Whitney	782,743	\$ 48,530	6.20	\$ (19,466)	(2.49)	\$ 29,064	3.71
Generation - Slate PV	1,546,560	\$ 44,850	2.90	\$ (34,574)	(2.24)	\$ 10,277	0.66
Generation - Slate BESS	-	\$ -	-	\$ (10,918)	-	\$ (10,918)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,792,702)						
Total Loss Adjusted kWh	11,894,177	\$ 929,799	7.82	\$ (597,111)	(5.02)	\$ 332,687	2.80

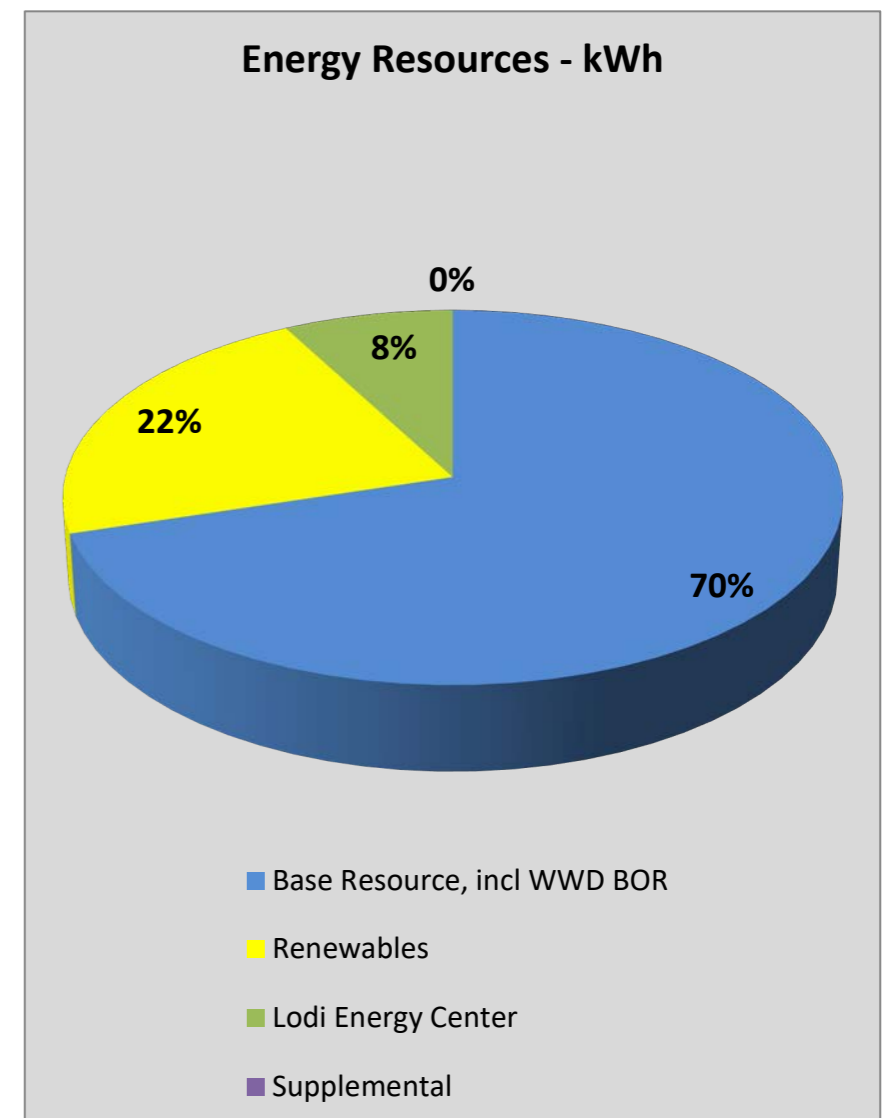
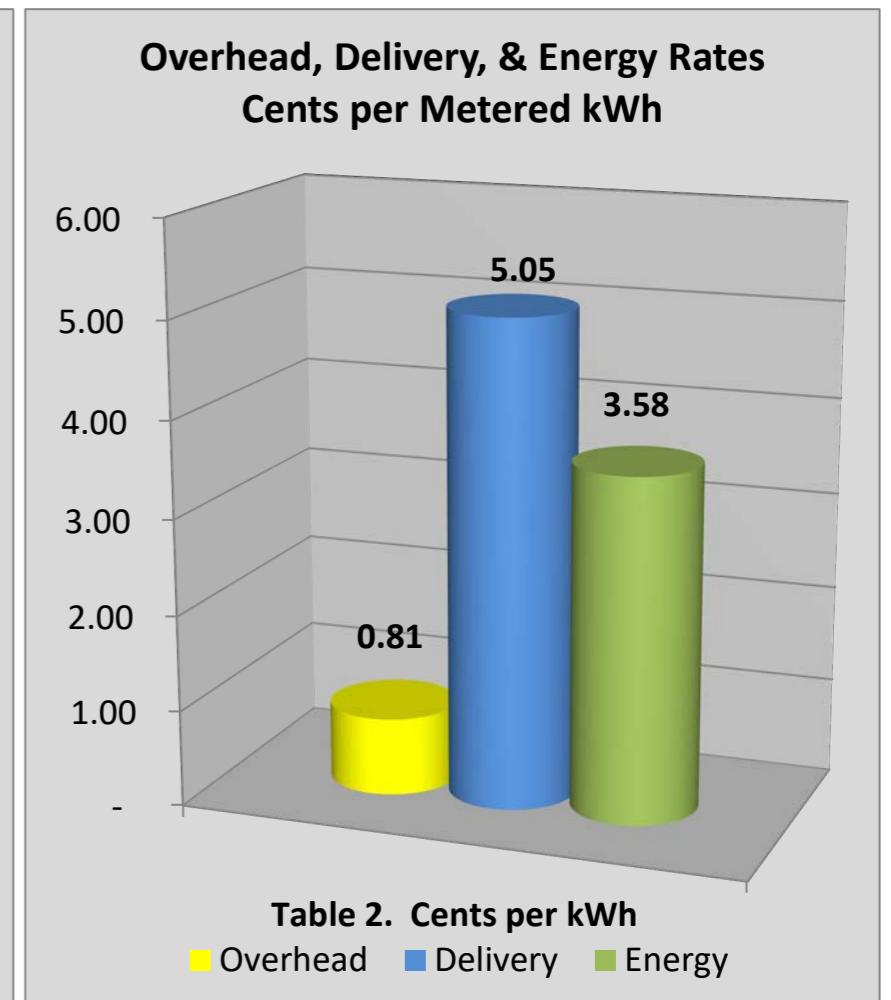
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,894,177	\$ 499,629	4.20	-	-	\$ 499,629	4.20
Base Resource, incl WWD BOR	9,609,937	\$ 197,182	2.05	\$ (447,314)	(4.65)	\$ (250,132)	(2.60)
Renewables	3,007,469	\$ 146,859	4.88	\$ (71,399)	(2.37)	\$ 75,460	2.51
Lodi Energy Center	1,069,473	\$ 133,704	12.50	\$ (67,481)	(6.31)	\$ 66,224	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 41,147		\$ (10,918)		\$ 30,229	
Resource Subtotal	13,686,879	\$ 518,892	3.79	\$ (597,111)	(4.36)	\$ (78,219)	(0.57)
Net Portfolio	11,894,177					\$ 421,410	3.54

Percent of Load Covered 115%

## Glenn-Colusa



## 2025 Budget Summary - Wet



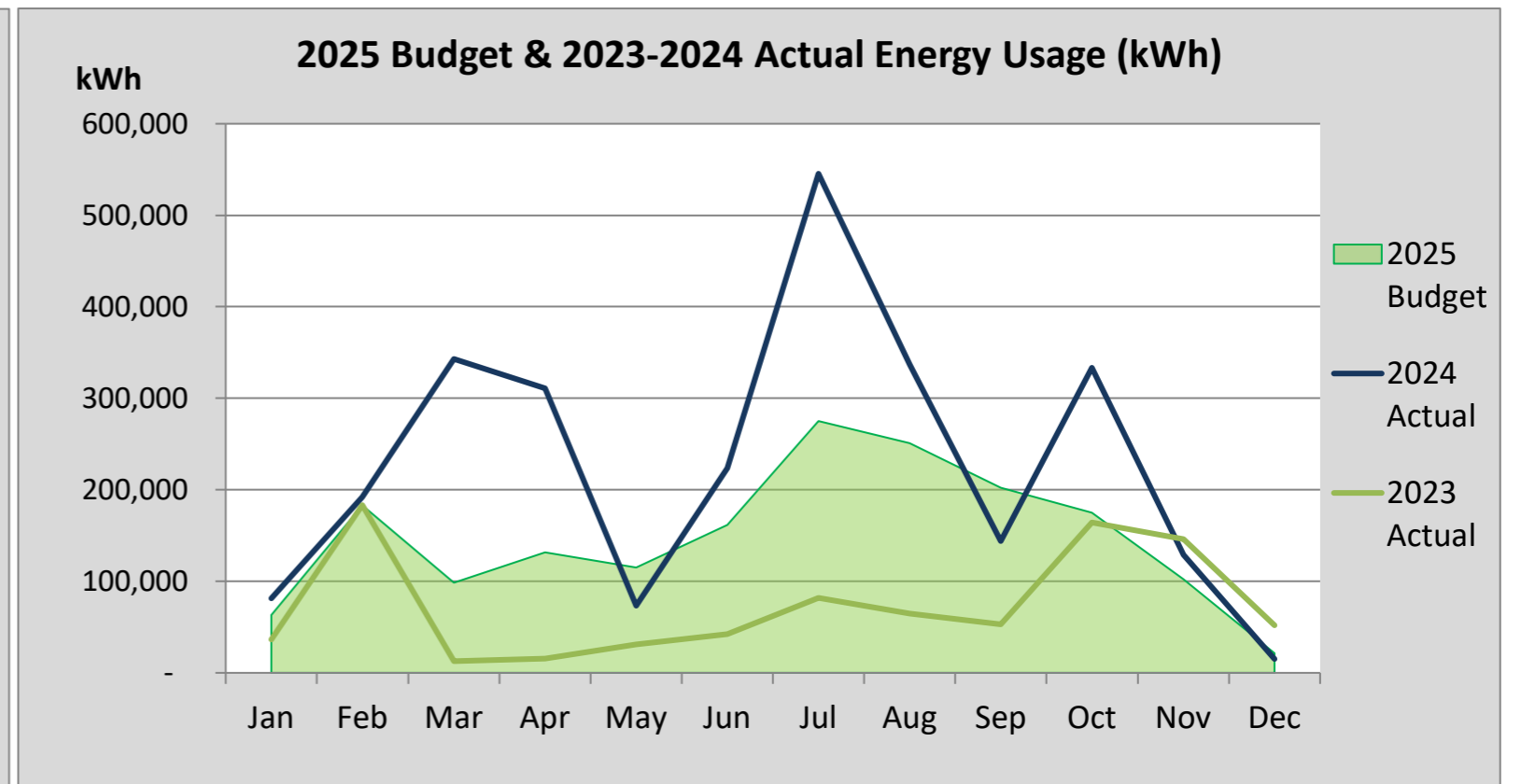
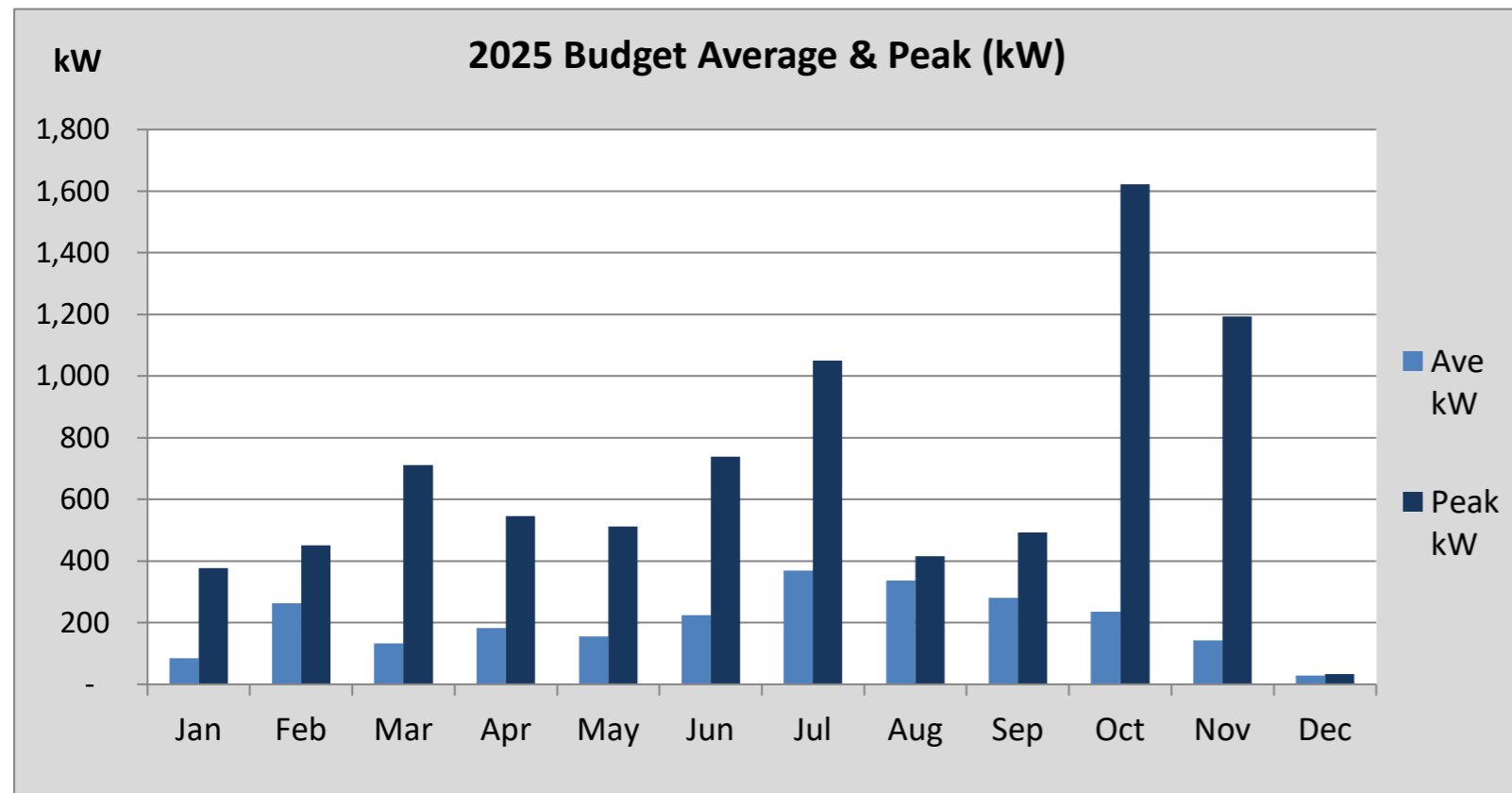
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## James

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	377	85	63,347	315	109	81,356	454	49	36,632	19%	-22%	-22%
Feb	450	263	182,910	471	276	191,965	826	263	183,317	-4%	-5%	-5%
Mar	712	132	98,539	640	461	343,018	98	17	12,764	11%	-71%	-71%
Apr	546	183	131,703	748	432	311,116	115	22	15,751	-27%	-58%	-58%
May	512	155	114,978	328	99	73,350	284	42	31,099	56%	57%	57%
Jun	738	225	161,706	910	311	223,561	216	59	42,434	-19%	-28%	-28%
Jul	1,050	370	275,118	919	733	545,434	574	110	81,997	14%	-50%	-50%
Aug	415	337	250,858	767	453	337,316	551	87	64,596	-46%	-26%	-26%
Sep	493	281	202,149	879	200	143,742	450	73	52,823	-44%	41%	41%
Oct	1,622	235	175,192	832	448	333,243	438	221	164,517	95%	-47%	-47%
Nov	1,193	142	102,010	376	179	129,093	923	203	146,276	217%	-21%	-21%
Dec	32	29	21,463	75	20	15,111	312	70	51,878	-57%	42%	42%
2025			1,779,974			2,728,303			884,083			-35%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

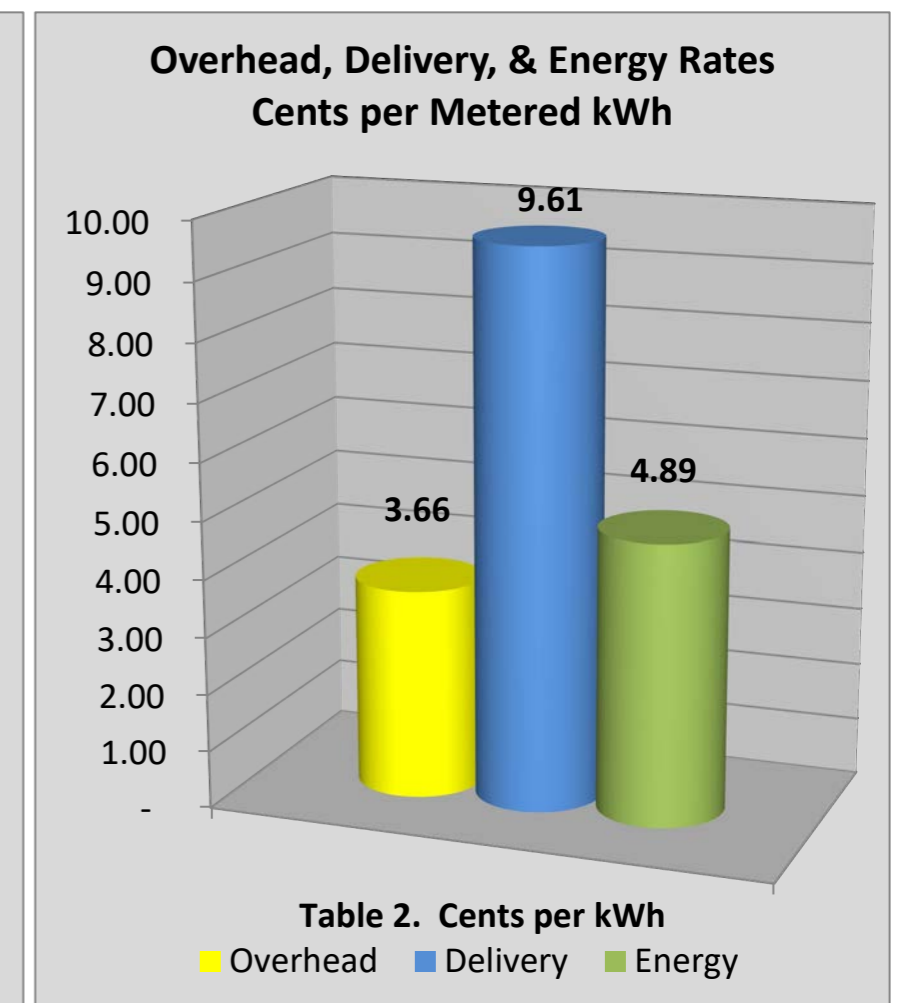
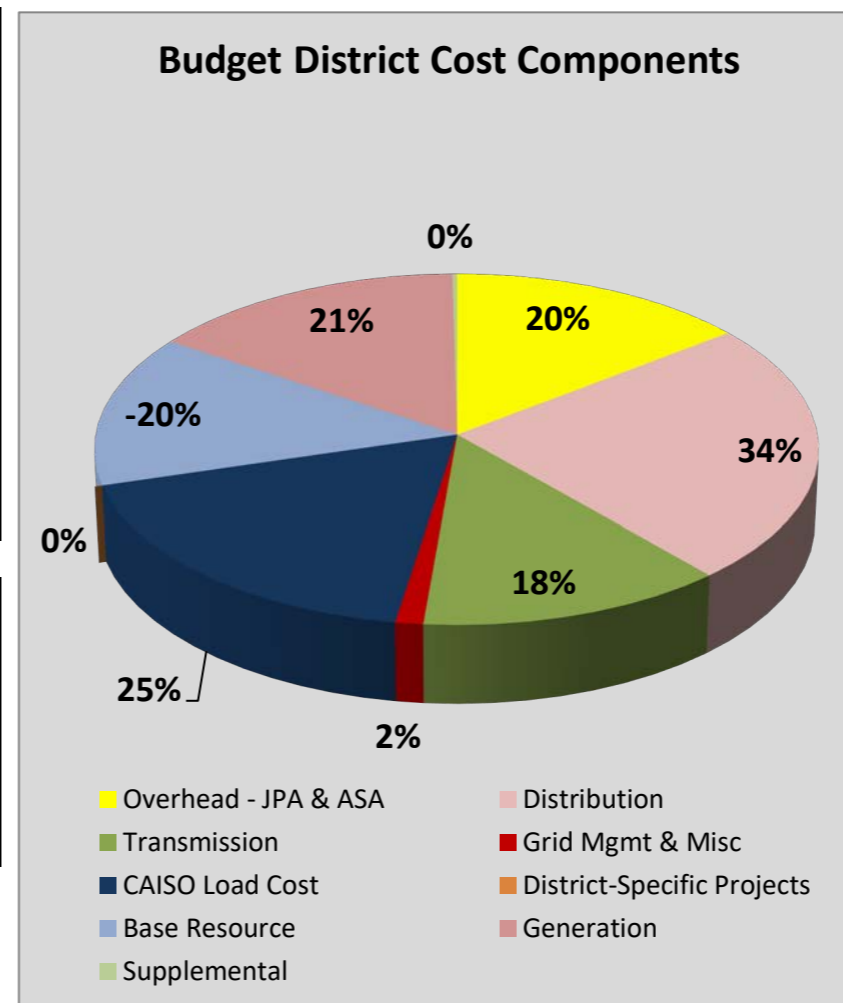
James

## 2025 Budget Summary - Wet

	2025 Budget	2024 Actual	Compare
Total Metered kWh	1,779,974	2,728,303	-35%
Overhead - JPA & ASA	\$ 65,135	\$ 57,344	14%
Distribution	\$ 108,569	\$ 91,686	18%
Transmission	\$ 57,348	\$ 91,578	-37%
Grid Mgmt & Misc	\$ 5,139	\$ 10,883	-53%
CAISO Load Cost	\$ 80,381	\$ 124,868	-36%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (63,230)	\$ (42,474)	49%
Generation	\$ 68,887	\$ 94,331	-27%
Supplemental	\$ 1,043	\$ 222	369%
Total Costs	\$ 323,273	\$ 428,436	-25%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	1,779,974	2,728,303	-35%
Overhead	3.66	2.10	74%
Delivery	9.61	7.12	35%
Energy	4.89	6.49	-25%
Total Costs	18.16	15.70	16%

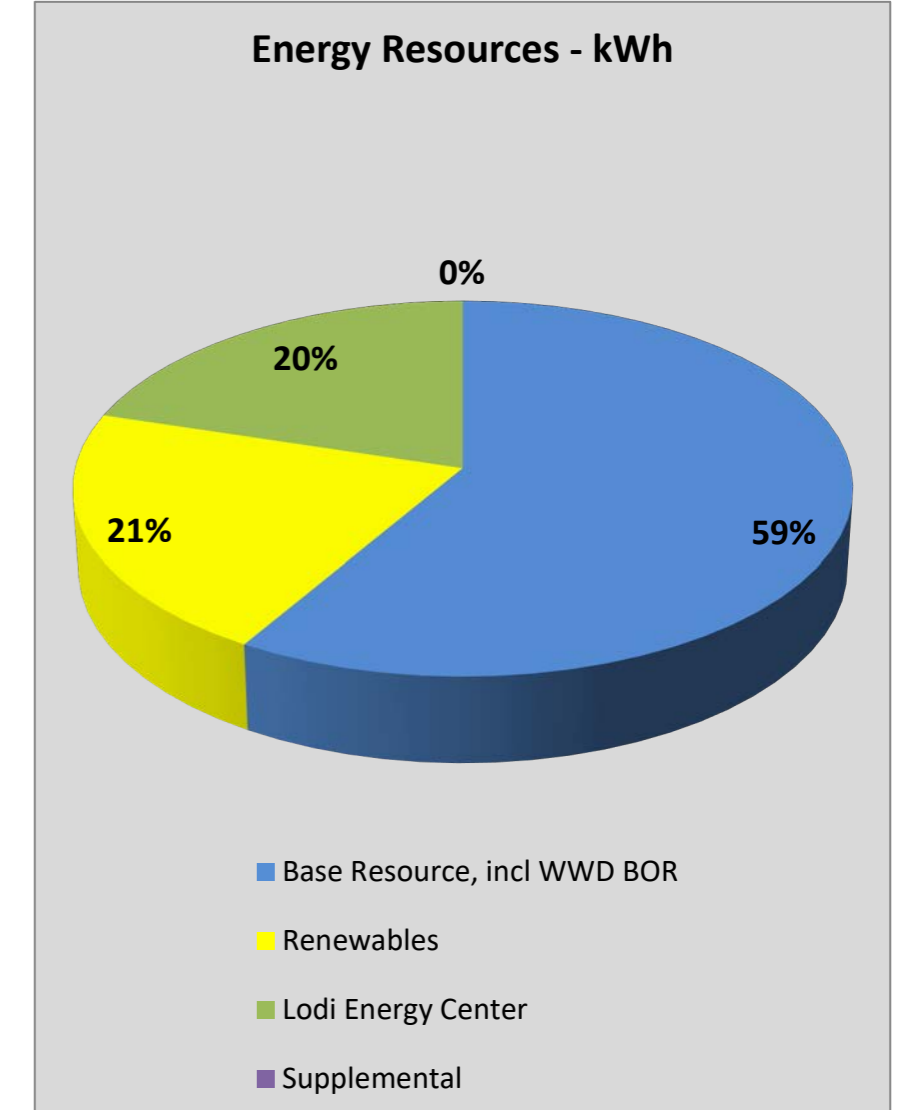


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	1,814,476	\$ 80,381	4.43	-	-	\$ 80,381	4.43
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,876,394	\$ 36,900	1.97	\$ (89,353)	(4.76)	\$ (52,453)	(2.80)
Base Resource Pooling	569,718	\$ 22,070	3.87	\$ (33,358)	(5.86)	\$ (11,288)	(1.98)
Generation - LEC	845,653	\$ 72,080	8.52	\$ (53,358)	(6.31)	\$ 18,722	2.21
Generation - Astoria	172,484	\$ 12,936	7.50	\$ (4,415)	(2.56)	\$ 8,521	4.94
Generation - Whitney	199,082	\$ 12,343	6.20	\$ (4,951)	(2.49)	\$ 7,392	3.71
Generation - Slate PV	515,520	\$ 14,950	2.90	\$ (11,525)	(2.24)	\$ 3,426	0.66
Generation - Slate BESS	-	\$ -	-	\$ (3,639)	-	\$ (3,639)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(2,364,375)						
Total Loss Adjusted kWh	1,814,476	\$ 251,661	13.87	\$ (200,599)	(11.06)	\$ 51,062	2.81

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	1,814,476	\$ 80,381	4.43	-	-	\$ 80,381	4.43
Base Resource, incl WWD BOR	2,446,112	\$ 59,481	2.43	\$ (122,711)	(5.02)	\$ (63,230)	(2.58)
Renewables	887,086	\$ 41,053	4.63	\$ (20,891)	(2.35)	\$ 20,163	2.27
Lodi Energy Center	845,653	\$ 105,722	12.50	\$ (53,358)	(6.31)	\$ 52,364	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 1,043		\$ (3,639)		\$ (2,597)	
Resource Subtotal	4,178,851	\$ 207,299	4.96	\$ (200,599)	(4.80)	\$ 6,700	0.16
Net Portfolio	1,814,476					\$ 87,081	4.80

Percent of Load Covered 230%



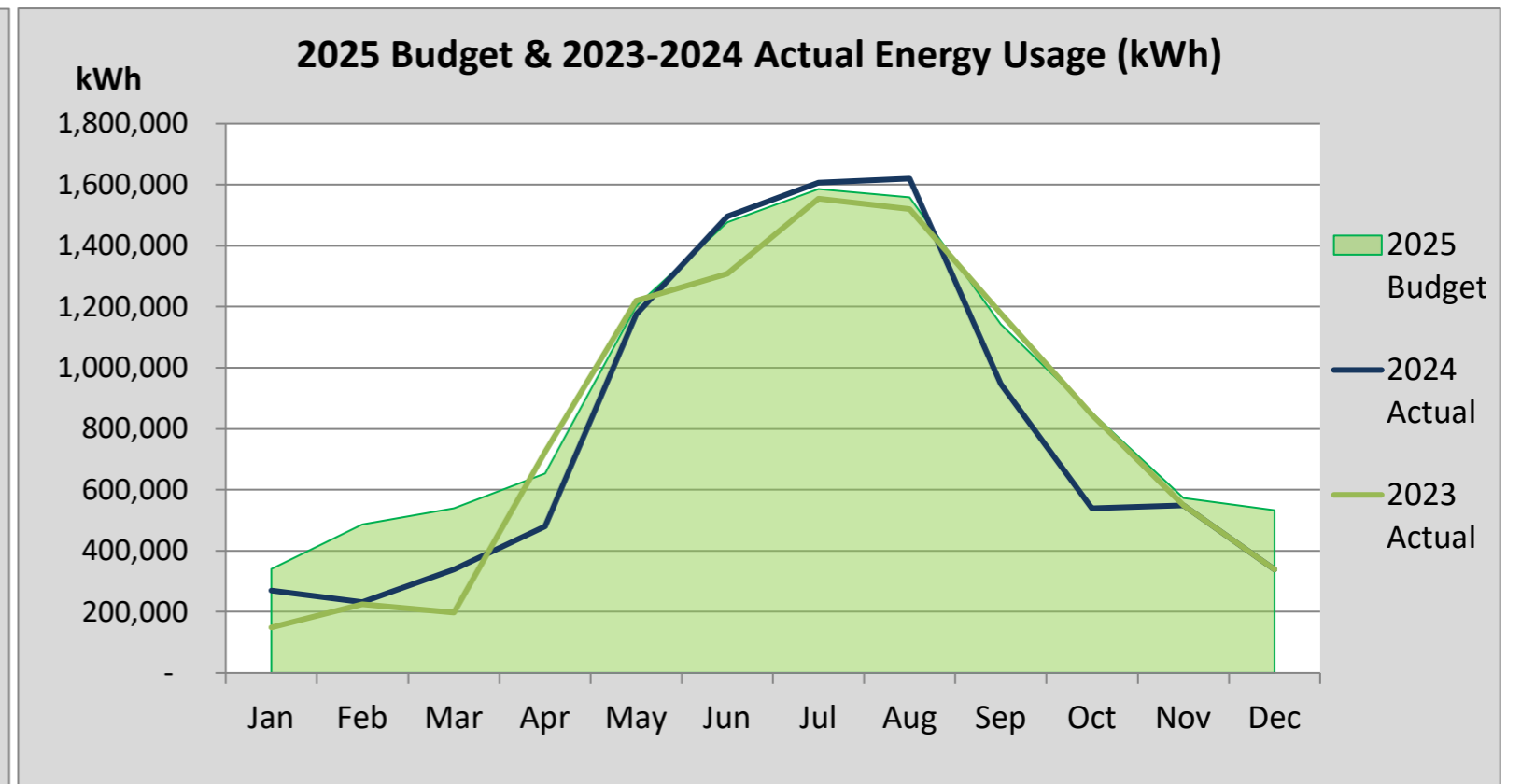
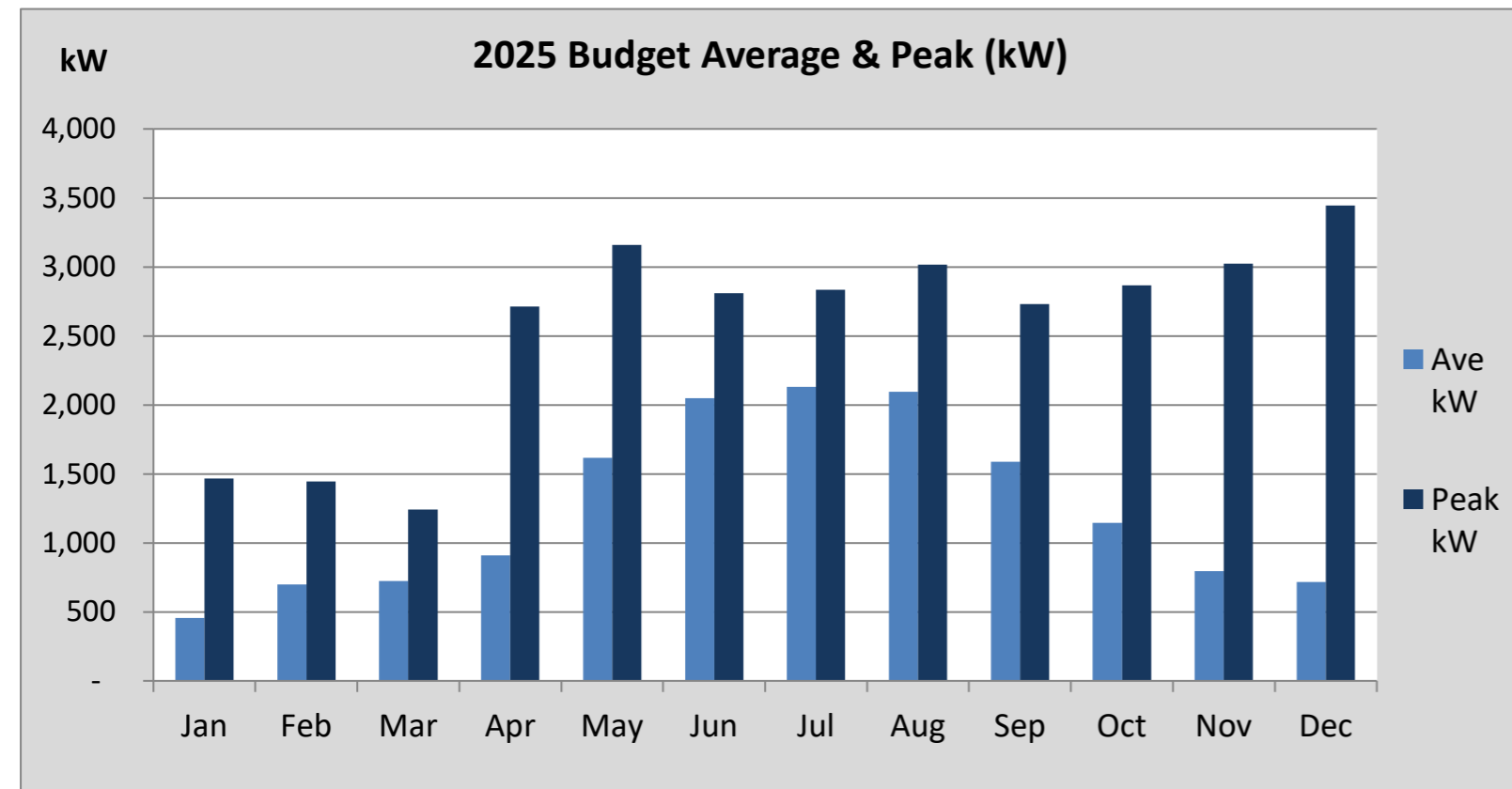
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Lower Tule

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	1,468	457	340,101	1,878	363	270,429	1,239	200	148,828	-22%	26%	26%
Feb	1,446	699	486,394	1,671	333	231,796	1,236	322	224,267	-13%	110%	110%
Mar	1,241	724	539,007	2,565	455	338,167	1,192	266	197,635	-52%	59%	59%
Apr	2,712	908	654,112	2,404	667	480,302	1,984	1,005	723,850	13%	36%	36%
May	3,160	1,616	1,202,307	2,437	1,580	1,175,433	2,520	1,640	1,219,861	30%	2%	2%
Jun	2,808	2,050	1,476,221	2,597	2,079	1,496,691	2,584	1,818	1,308,676	8%	-1%	-1%
Jul	2,833	2,132	1,585,934	2,579	2,160	1,607,075	2,570	2,089	1,554,399	10%	-1%	-1%
Aug	3,016	2,095	1,558,952	2,581	2,178	1,620,200	2,572	2,044	1,520,481	17%	-4%	-4%
Sep	2,731	1,587	1,142,319	2,571	1,314	946,400	2,587	1,636	1,178,153	6%	21%	21%
Oct	2,865	1,146	852,922	2,315	725	539,400	2,102	1,136	845,278	24%	58%	58%
Nov	3,025	796	572,848	2,478	763	549,400	2,064	762	549,713	22%	4%	4%
Dec	3,445	717	533,332	1,878	455	338,800	2,069	455	338,829	83%	57%	57%
2025			10,944,448			9,594,093			9,809,970			14%



# Power and Water Resources Pooling Authority

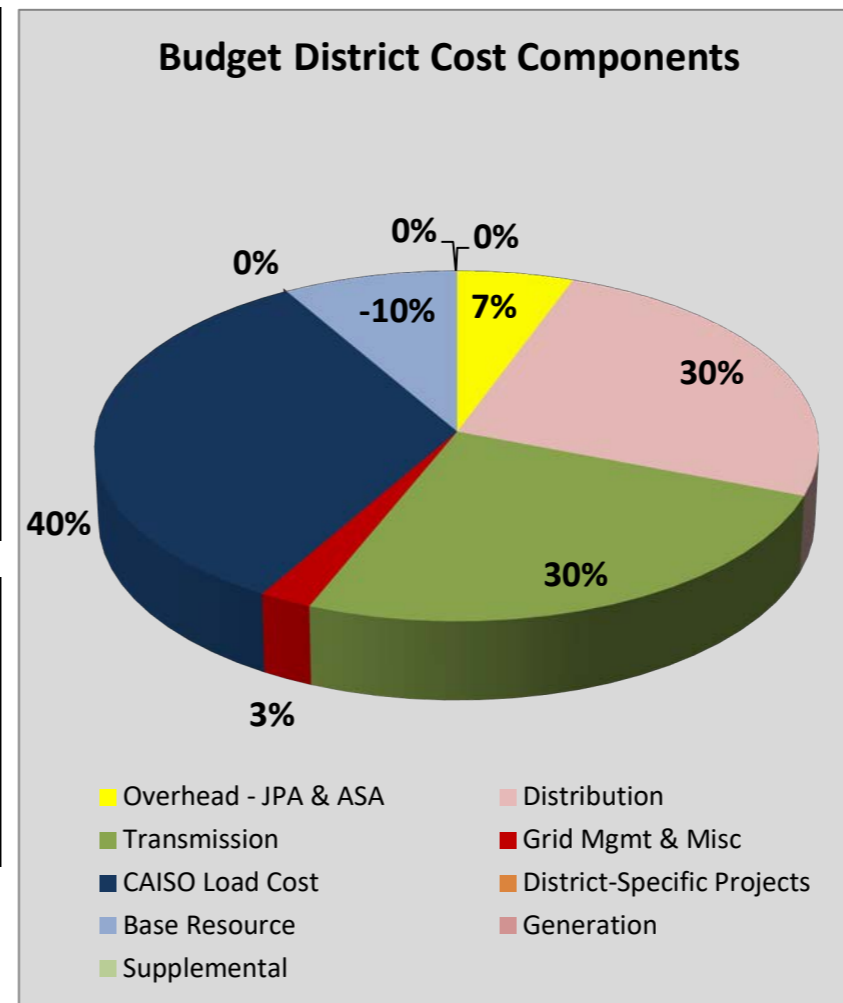
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	10,944,448	9,594,093	14%
Overhead - JPA & ASA	\$ 80,974	\$ 68,936	17%
Distribution	\$ 364,368	\$ 321,587	13%
Transmission	\$ 365,633	\$ 304,228	20%
Grid Mgmt & Misc	\$ 31,598	\$ 27,381	15%
CAISO Load Cost	\$ 479,614	\$ 401,106	20%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (121,762)	\$ (76,958)	58%
Generation	\$ -	\$ -	0%
Supplemental	\$ -	\$ (2,625)	-100%
Total Costs	\$ 1,200,425	\$ 1,043,655	15%

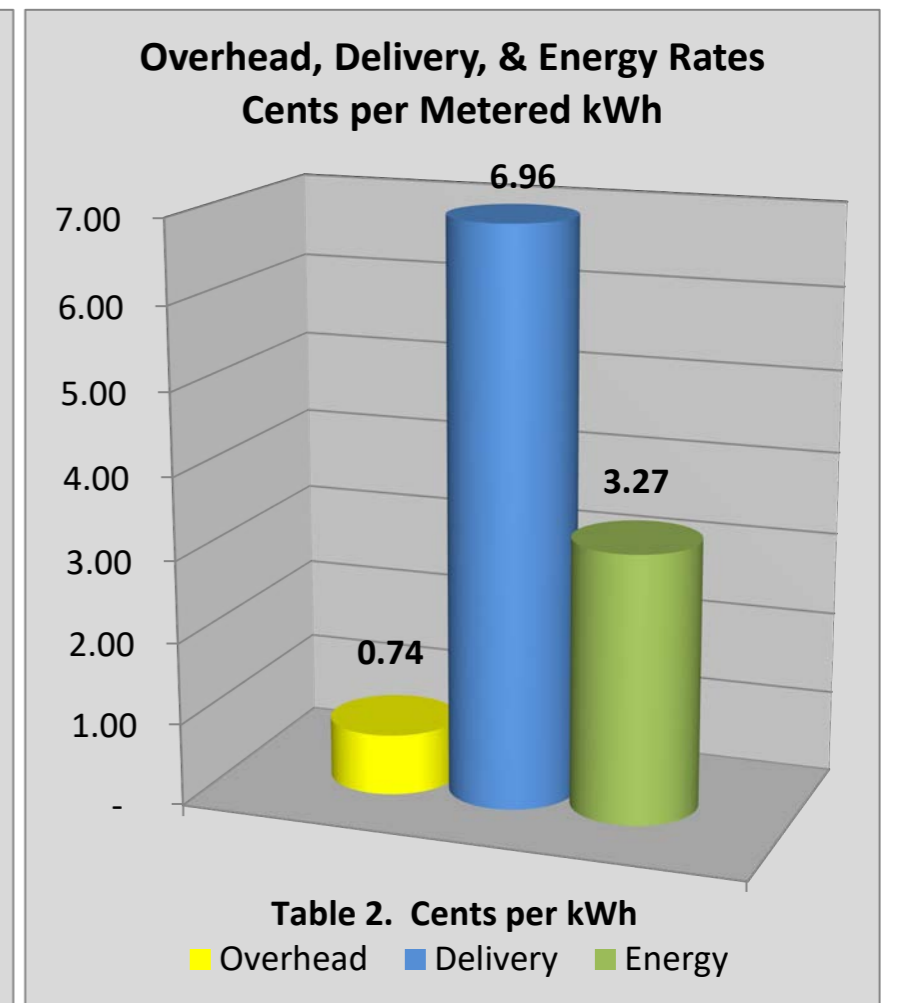
6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	10,944,448	9,594,093	14%
Overhead	0.74	0.72	3%
Delivery	6.96	6.81	2%
Energy	3.27	3.35	-2%
Total Costs	10.97	10.88	1%

## Lower Tule



## 2025 Budget Summary - Wet

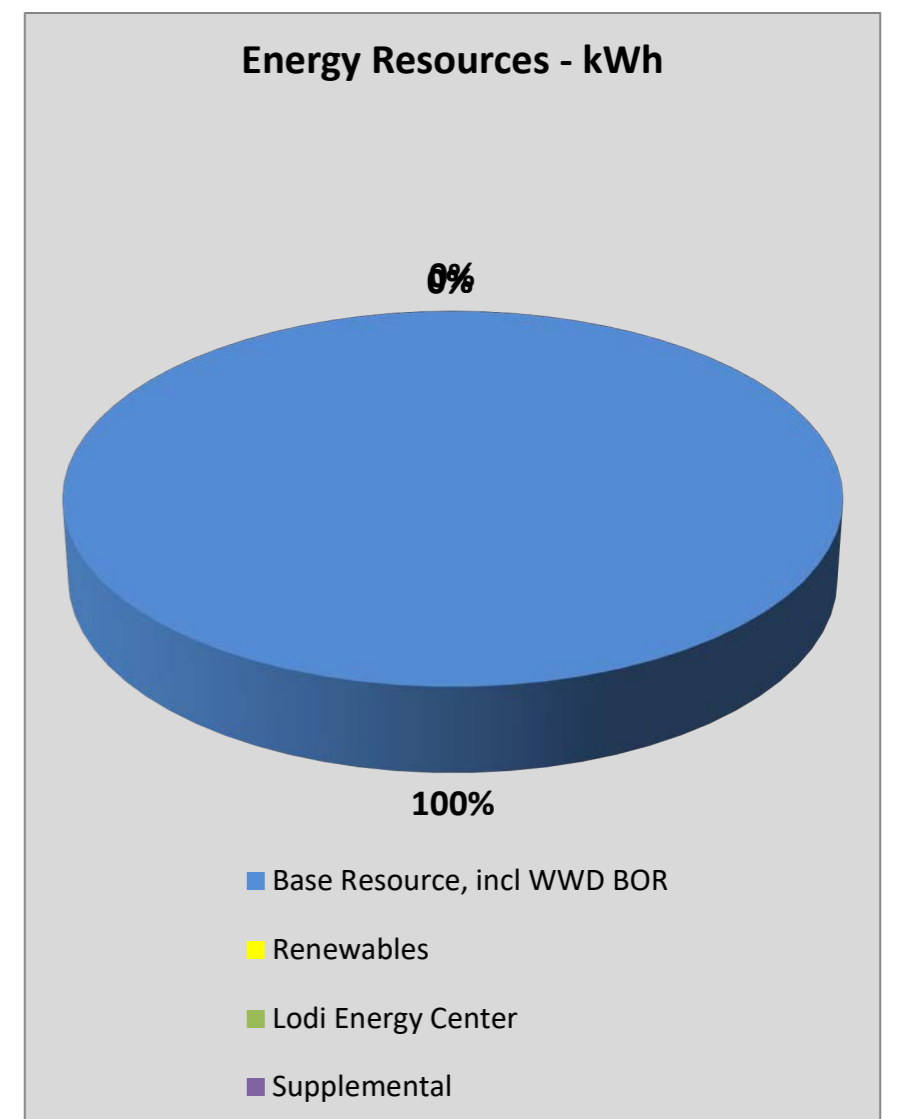


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,568,438	\$ 479,614	4.15	-	-	\$ 479,614	4.15
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	2,422,853	\$ 47,647	1.97	\$ (115,376)	(4.76)	\$ (67,729)	(2.80)
Base Resource Pooling	3,749,760	\$ 129,164	3.44	\$ (183,856)	(4.90)	\$ (54,692)	(1.46)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate BESS	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	5,395,826						
Total Loss Adjusted kWh	11,568,438	\$ 656,424	5.67	\$ (299,232)	(2.59)	\$ 357,192	3.09

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	11,568,438	\$ 479,614	4.15	-	-	\$ 479,614	4.15
Base Resource, incl WWD BOR	6,172,612	\$ 177,470	2.88	\$ (299,232)	(4.85)	\$ (121,762)	(1.97)
Renewables	-	\$ -	-	\$ -	-	\$ -	-
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ -	-	\$ -	-	\$ -	-
Resource Subtotal	6,172,612	\$ 177,470	2.88	\$ (299,232)	(4.85)	\$ (121,762)	(1.97)
Net Portfolio	11,568,438					\$ 357,852	3.09

Percent of Load Covered 53%





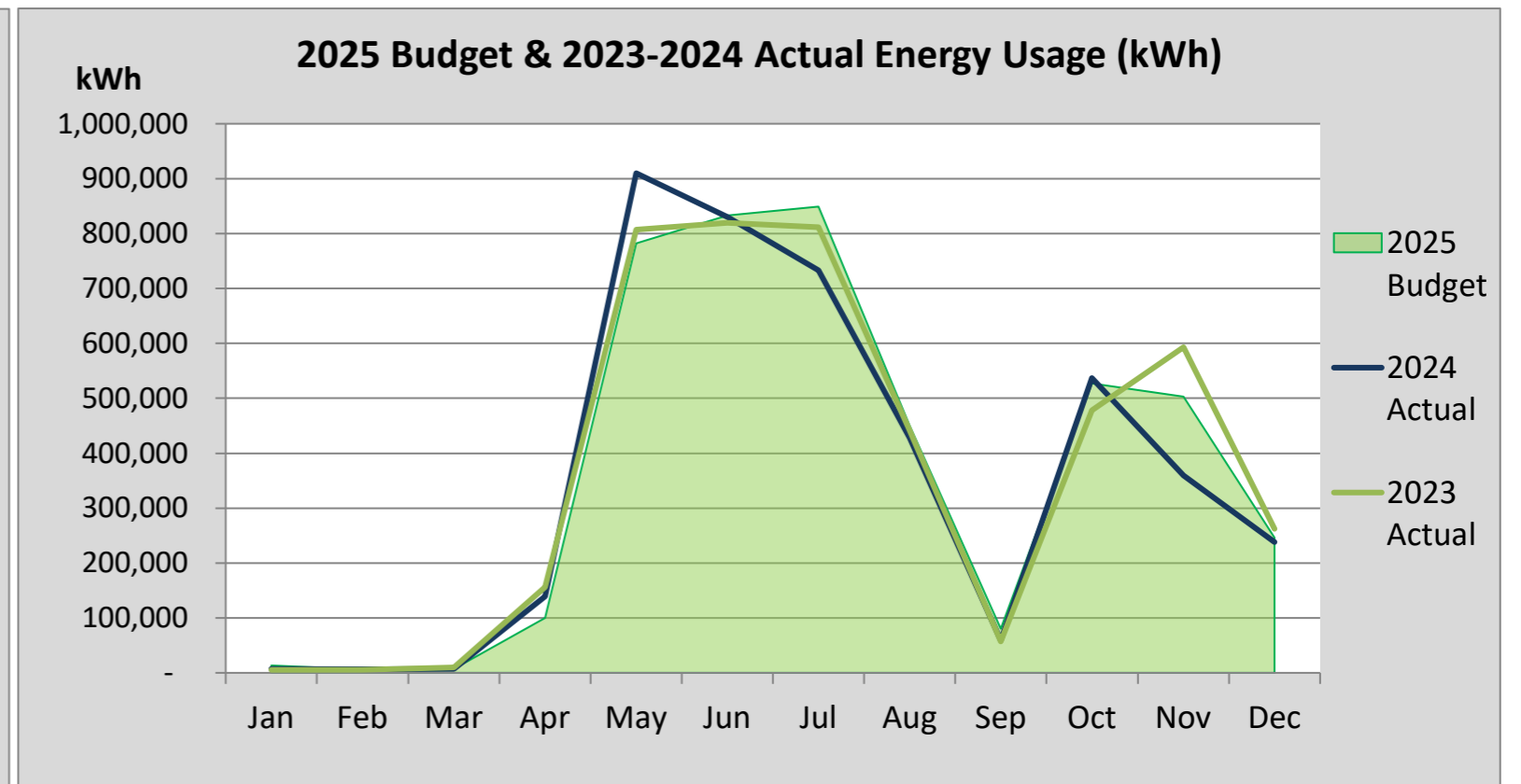
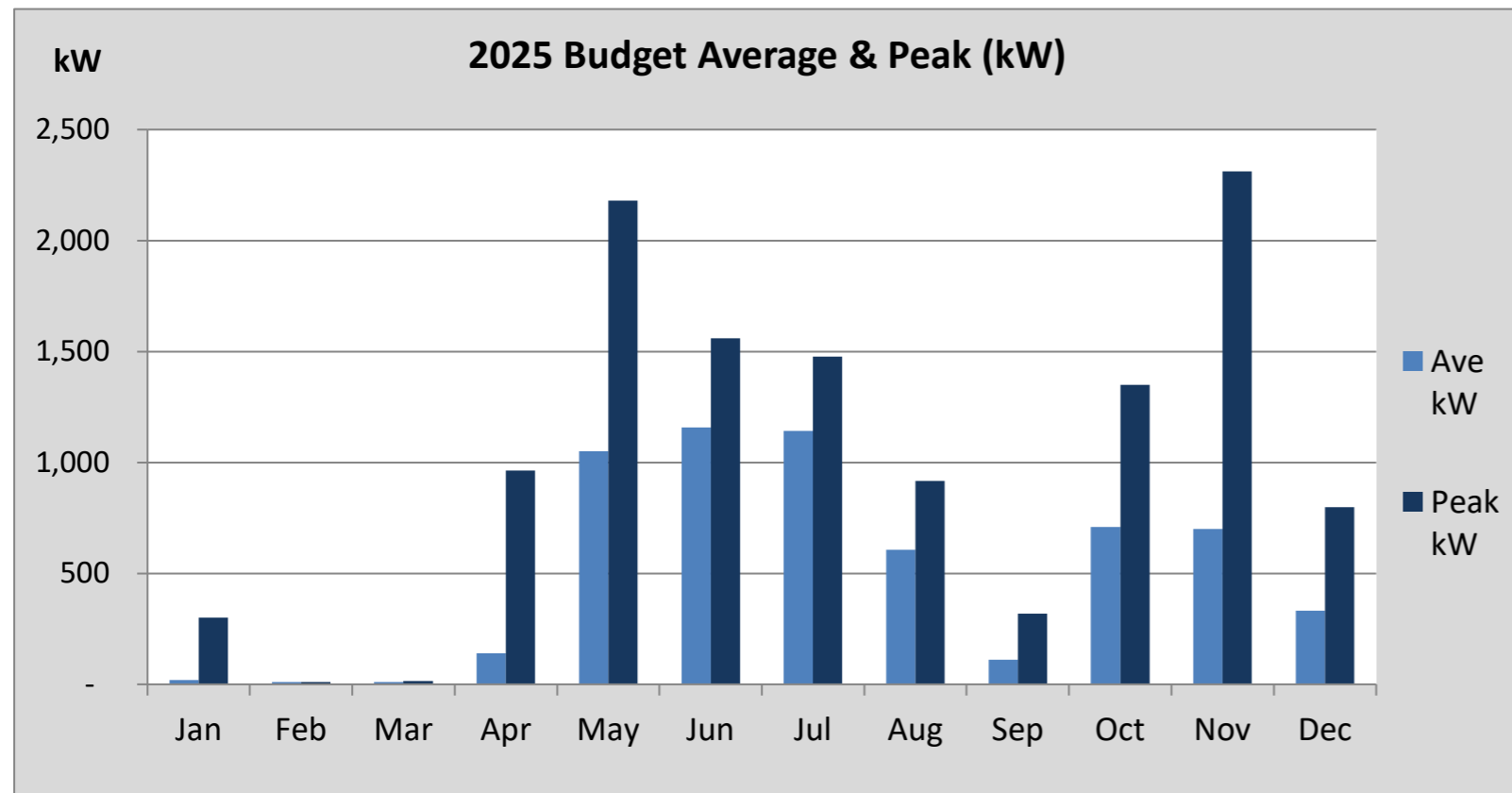
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Princeton

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	300	18	13,552	12	10	7,325	11	8	5,857	2316%	85%	85%
Feb	11	10	6,623	12	9	6,568	11	8	5,532	-5%	1%	1%
Mar	16	10	7,468	13	10	7,247	144	13	9,741	22%	3%	3%
Apr	965	139	100,022	1,557	194	139,337	1,441	217	155,906	-38%	-28%	-28%
May	2,180	1,051	782,025	1,663	1,223	909,975	1,650	1,085	807,073	31%	-14%	-14%
Jun	1,560	1,157	833,008	1,482	1,154	830,553	1,468	1,138	819,550	5%	0%	0%
Jul	1,476	1,141	849,129	1,272	985	733,059	1,464	1,091	811,480	16%	16%	16%
Aug	916	606	450,738	914	575	427,720	1,027	594	441,905	0%	5%	5%
Sep	319	112	80,508	220	82	59,228	282	79	56,925	45%	36%	36%
Oct	1,350	708	527,034	1,217	721	536,583	1,191	642	477,792	11%	-2%	-2%
Nov	2,311	699	503,421	752	500	359,834	2,356	822	592,816	207%	40%	40%
Dec	797	331	246,472	406	320	237,809	643	353	262,356	96%	4%	4%
2025			4,400,000			4,255,236			4,446,932			3%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,400,000	4,255,236	3%
Overhead - JPA & ASA	\$ 65,446	\$ 55,332	18%
Distribution	\$ 166,859	\$ 126,830	32%
Transmission	\$ 54,790	\$ 50,196	9%
Grid Mgmt & Misc	\$ 12,703	\$ 12,841	-1%
CAISO Load Cost	\$ 184,856	\$ 156,202	18%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (64,466)	\$ (42,400)	52%
Generation	\$ 78,231	\$ 102,086	-23%
Supplemental	\$ 680	\$ 67,633	-99%
Total Costs	\$ 499,100	\$ 528,719	-6%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	4,400,000	4,255,236	3%
Overhead	1.49	1.30	14%
Delivery	5.33	4.46	19%
Energy	4.53	6.66	-32%
Total Costs	11.34	12.43	-9%

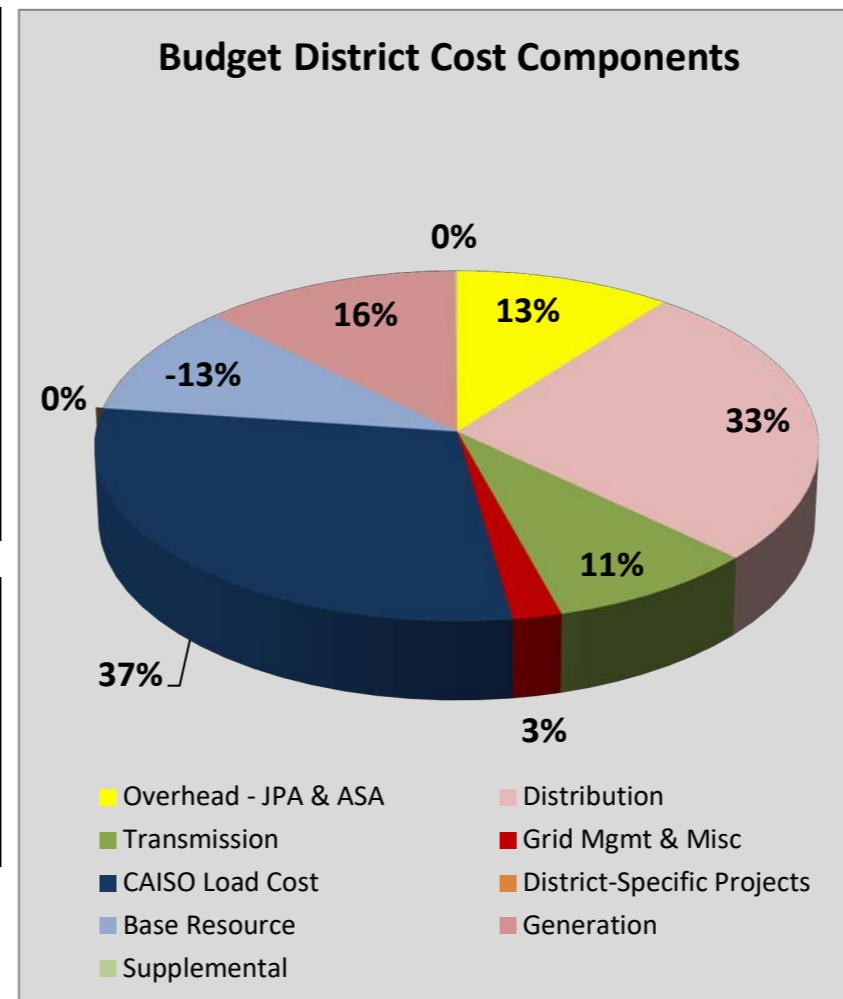
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,486,570	\$ 184,856	4.12	-	-	\$ 184,856	4.12
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,988,045	\$ 39,096	1.97	\$ (94,670)	(4.76)	\$ (55,574)	(2.80)
Base Resource Pooling	858,594	\$ 27,117	3.16	\$ (36,550)	(4.26)	\$ (9,433)	(1.10)
Generation - LEC	892,875	\$ 76,105	8.52	\$ (56,338)	(6.31)	\$ 19,768	2.21
Generation - Astoria	241,392	\$ 18,104	7.50	\$ (6,179)	(2.56)	\$ 11,925	4.94
Generation - Whitney	278,616	\$ 17,274	6.20	\$ (6,929)	(2.49)	\$ 10,345	3.71
Generation - Slate PV	515,520	\$ 14,950	2.90	\$ (11,525)	(2.24)	\$ 3,426	0.66
Generation - Slate BESS	-	\$ -	-	\$ (3,639)	-	\$ (3,639)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(288,471)						
Total Loss Adjusted kWh	4,486,570	\$ 377,504	8.41	\$ (215,830)	(4.81)	\$ 161,674	3.60

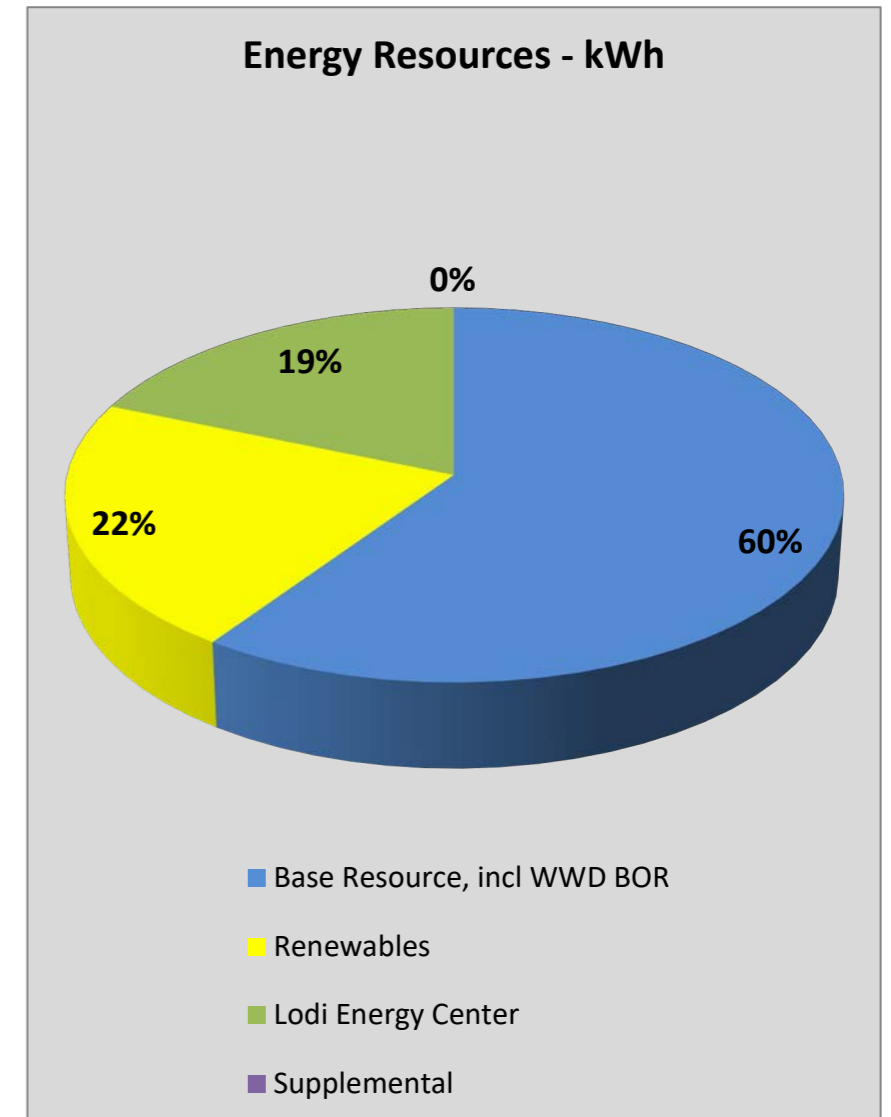
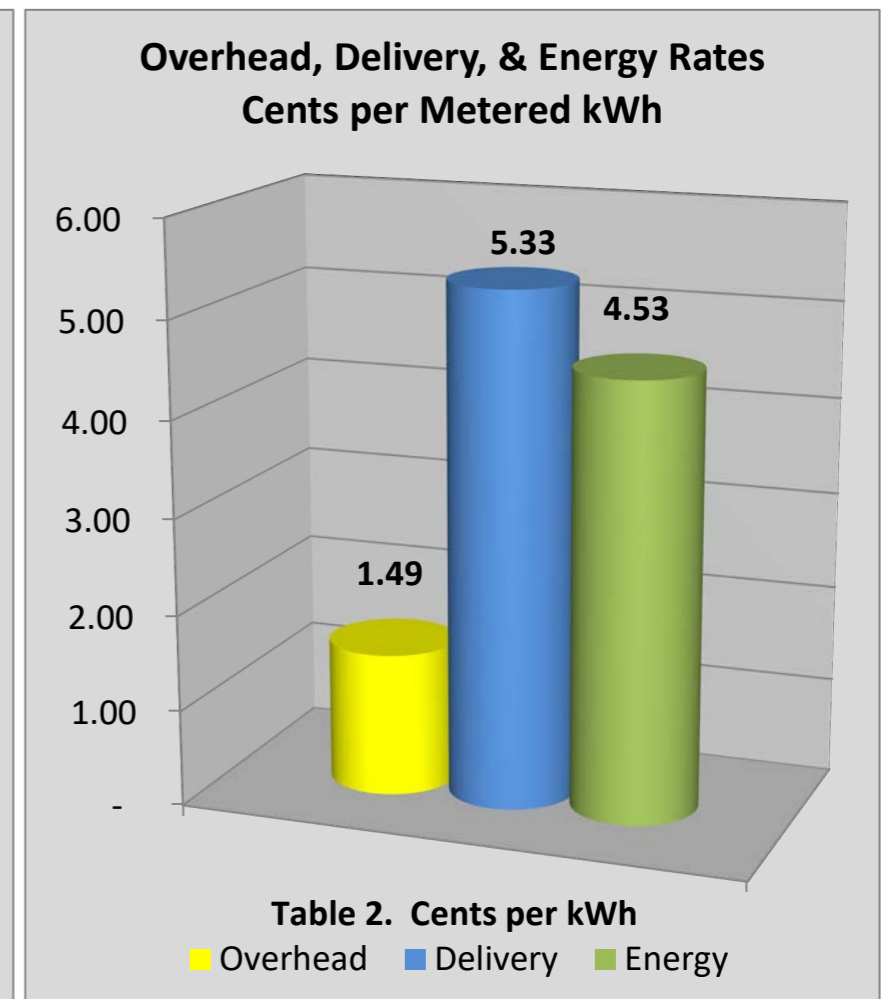
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	4,486,570	\$ 184,856	4.12	-	-	\$ 184,856	4.12
Base Resource, incl WWD BOR	2,846,639	\$ 66,755	2.35	\$ (131,221)	(4.61)	\$ (64,466)	(2.26)
Renewables	1,035,528	\$ 51,215	4.95	\$ (24,632)	(2.38)	\$ 26,582	2.57
Lodi Energy Center	892,875	\$ 111,626	12.50	\$ (56,338)	(6.31)	\$ 55,288	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 680		\$ (3,639)		\$ (2,960)	
Resource Subtotal	4,775,042	\$ 230,275	4.82	\$ (215,830)	(4.52)	\$ 14,445	0.30
Net Portfolio	4,486,570					\$ 199,301	4.44

Percent of Load Covered 106%

## Princeton



## 2025 Budget Summary - Wet



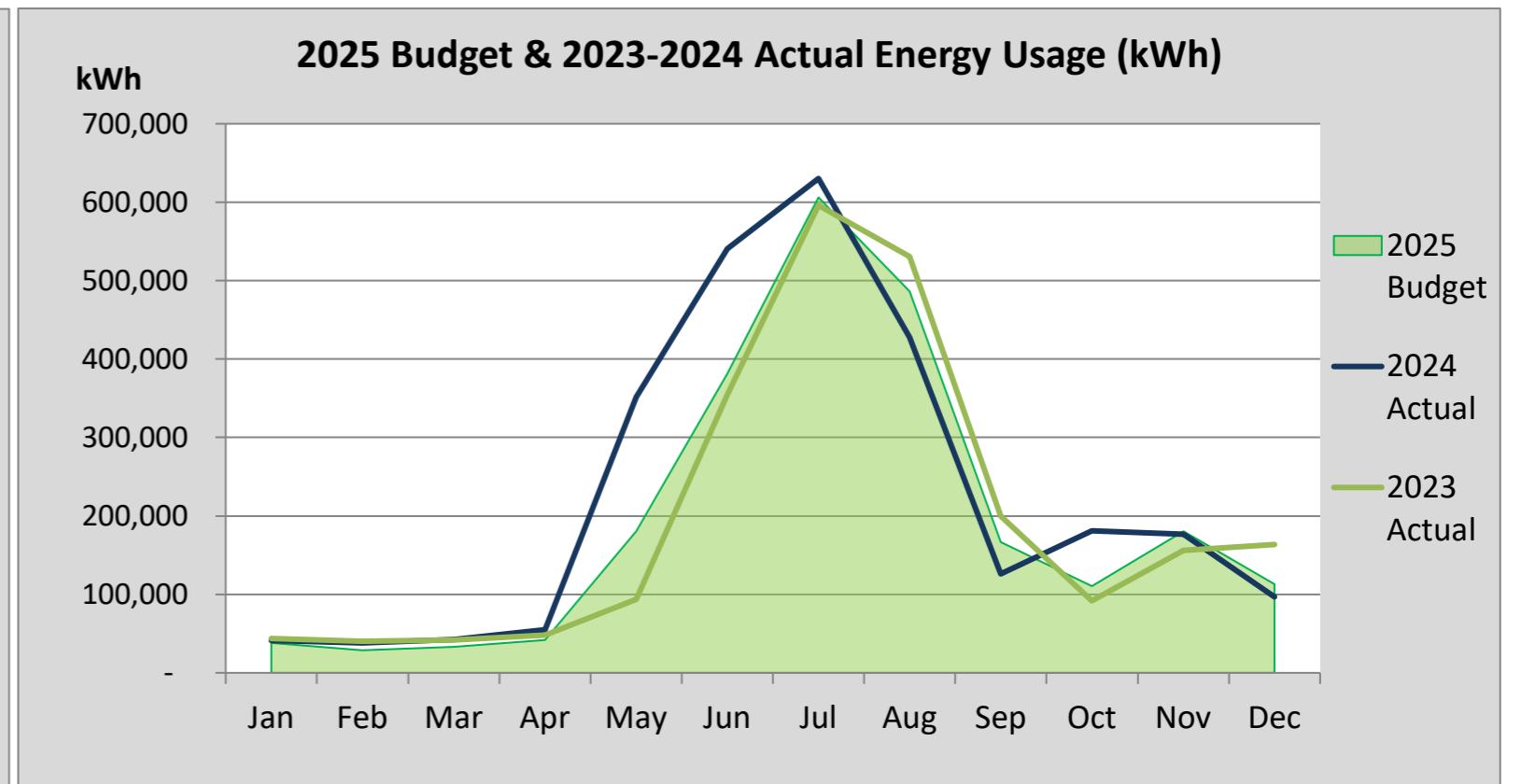
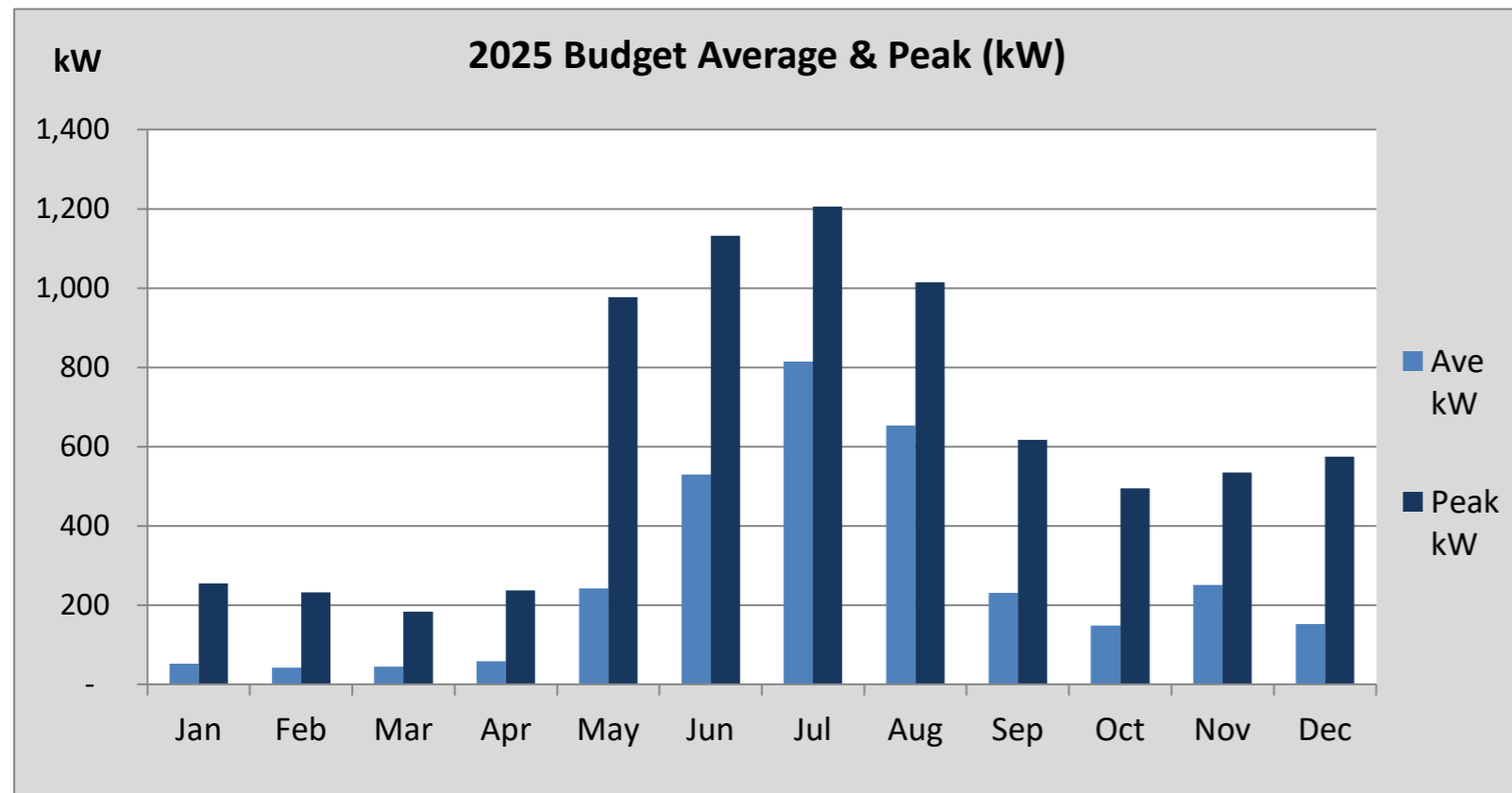
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

RD108

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	255	52	38,440	272	56	41,293	320	59	43,607	-7%	-7%	-7%
Feb	232	41	28,838	269	55	38,130	330	58	40,271	-14%	-24%	-24%
Mar	183	44	33,053	272	57	42,204	273	56	41,764	-33%	-22%	-22%
Apr	238	58	41,853	356	77	55,191	327	67	48,057	-33%	-24%	-24%
May	977	243	180,521	1,122	473	351,745	411	126	93,988	-13%	-49%	-49%
Jun	1,132	530	381,365	1,072	751	540,817	1,151	493	354,754	6%	-29%	-29%
Jul	1,206	815	606,117	1,227	847	630,186	1,502	801	596,023	-2%	-4%	-4%
Aug	1,014	654	486,466	1,010	575	427,591	1,313	713	530,464	0%	14%	14%
Sep	617	231	166,559	468	175	126,358	864	277	199,781	32%	32%	32%
Oct	494	148	110,410	665	243	180,947	530	124	92,097	-26%	-39%	-39%
Nov	535	251	180,370	506	246	176,774	643	216	155,856	6%	2%	2%
Dec	574	152	113,231	347	130	96,881	775	220	163,851	65%	17%	17%
2025			2,367,222			2,708,117			2,360,513			-13%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

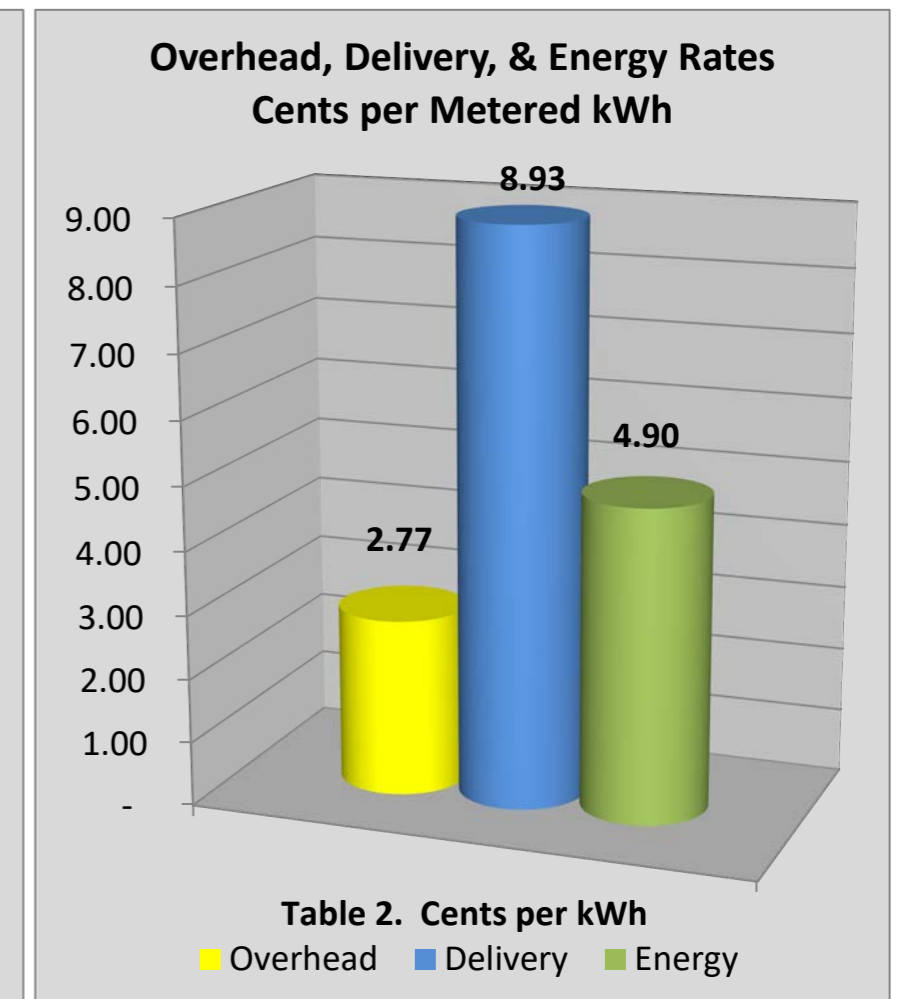
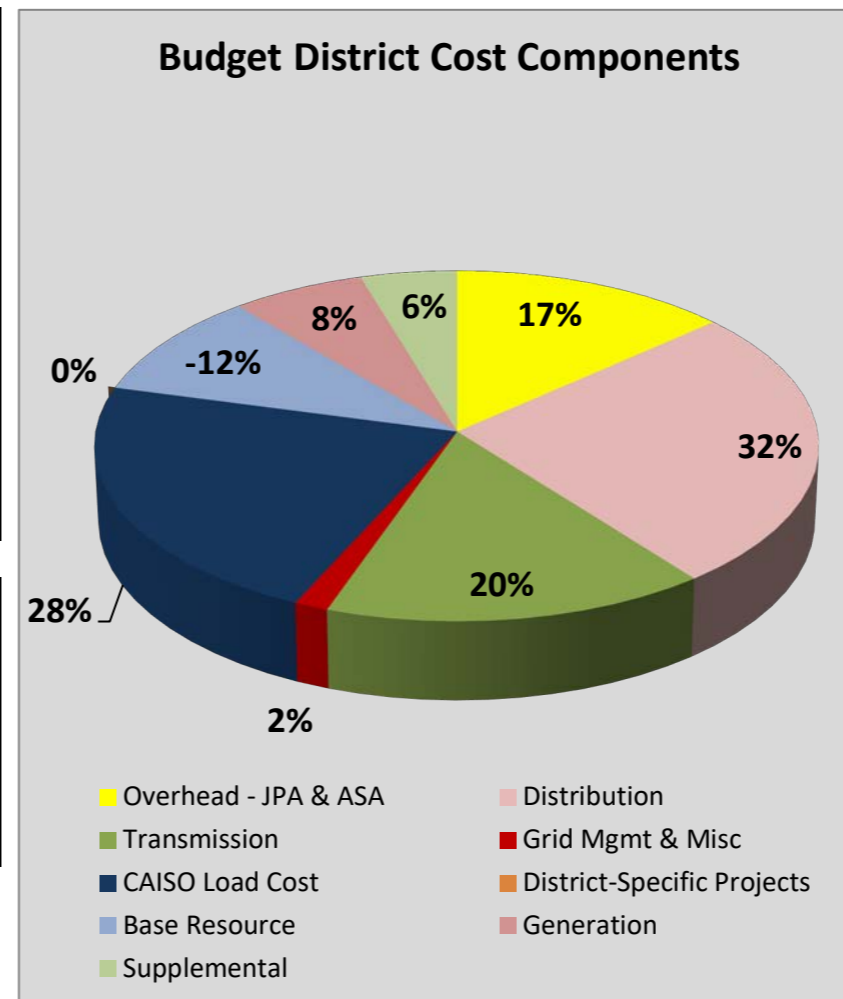
RD108

## 2025 Budget Summary - Wet

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,367,222	2,708,117	-13%
Overhead - JPA & ASA	\$ 65,676	\$ 57,242	15%
Distribution	\$ 126,938	\$ 110,444	15%
Transmission	\$ 77,639	\$ 85,526	-9%
Grid Mgmt & Misc	\$ 6,834	\$ 6,994	-2%
CAISO Load Cost	\$ 109,081	\$ 110,837	-2%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (47,444)	\$ (34,533)	37%
Generation	\$ 31,593	\$ 74,223	-57%
Supplemental	\$ 22,728	\$ (25,444)	-189%
Total Costs	\$ 393,045	\$ 385,290	2%

4% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	2,367,222	2,708,117	-13%
Overhead	2.77	2.11	31%
Delivery	8.93	7.49	19%
Energy	4.90	4.62	6%
Total Costs	16.60	14.23	17%

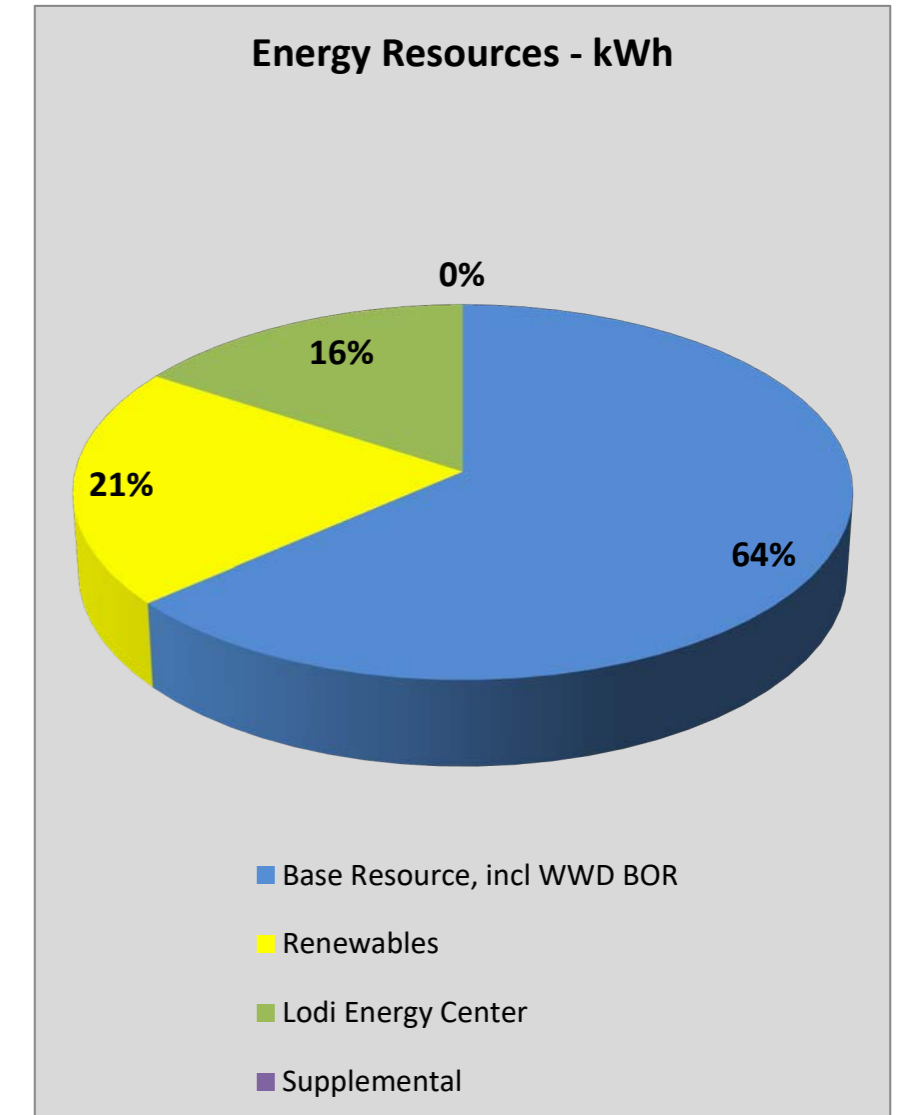


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,456,467	\$ 109,081	4.44	-	-	\$ 109,081	4.44
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	1,588,077	\$ 31,230	1.97	\$ (75,624)	(4.76)	\$ (44,394)	(2.80)
Base Resource Pooling	319,099	\$ 9,923	3.11	\$ (13,407)	(4.20)	\$ (3,483)	(1.09)
Generation - LEC	474,394	\$ 40,436	8.52	\$ (29,933)	(6.31)	\$ 10,503	2.21
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	617,550	\$ 17,909	2.90	\$ (13,805)	(2.24)	\$ 4,104	0.66
Generation - Slate BESS	-	\$ 20,100	-	\$ (4,360)	-	\$ 15,740	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(542,652)						
Total Loss Adjusted kWh	2,456,467	\$ 228,679	9.31	\$ (137,128)	(5.58)	\$ 91,551	3.73

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	2,456,467	\$ 109,081	4.44	-	-	\$ 109,081	4.44
Base Resource, incl WWD BOR	1,907,175	\$ 41,586	2.18	\$ (89,030)	(4.67)	\$ (47,444)	(2.49)
Renewables	617,550	\$ 18,974	3.07	\$ (13,805)	(2.24)	\$ 5,168	0.84
Lodi Energy Center	474,394	\$ 59,308	12.50	\$ (29,933)	(6.31)	\$ 29,375	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 24,137	-	\$ (4,360)	-	\$ 19,778	-
Resource Subtotal	2,999,119	\$ 144,005	4.80	\$ (137,128)	(4.57)	\$ 6,877	0.23
Net Portfolio	2,456,467					\$ 115,958	4.72

Percent of Load Covered 122%



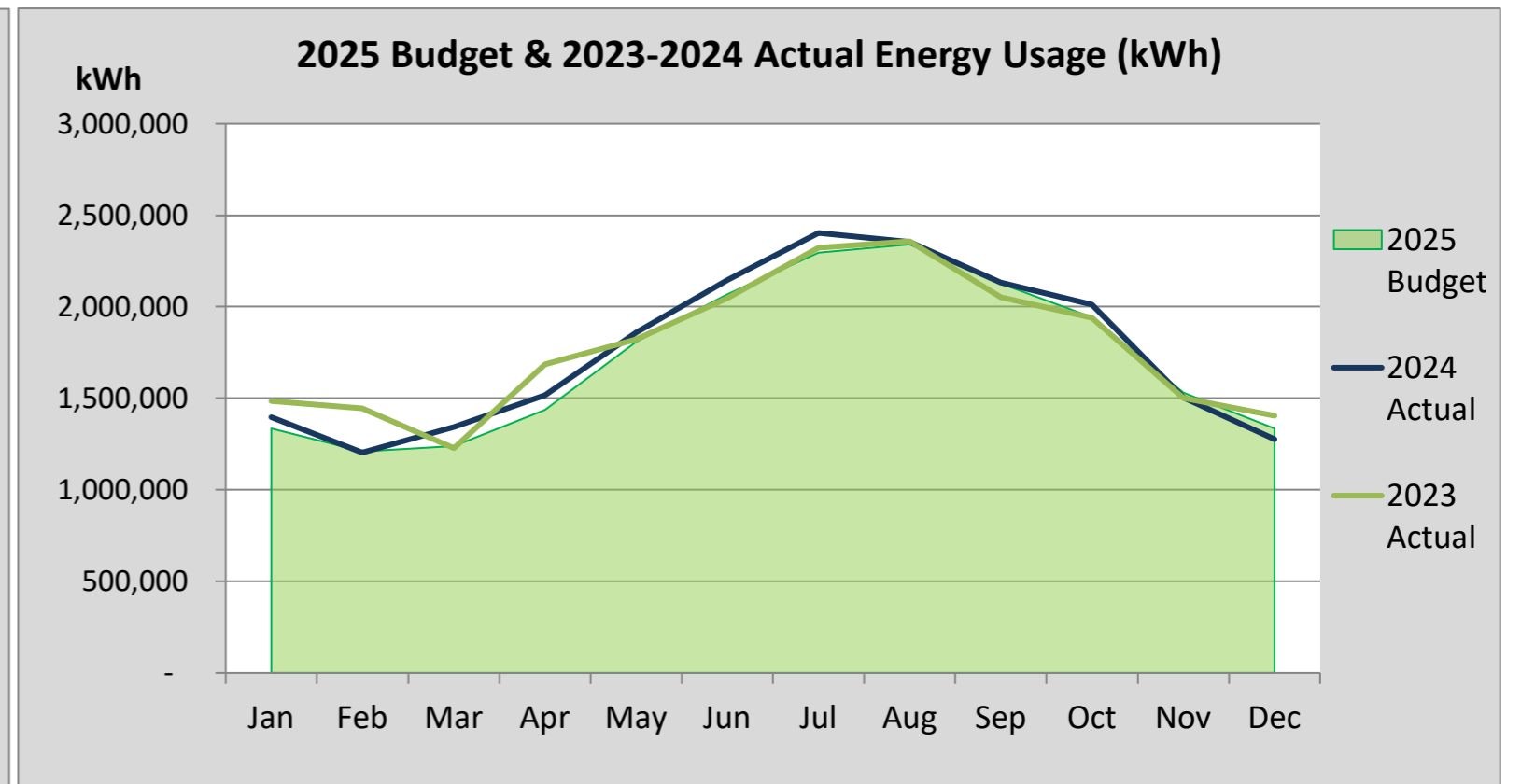
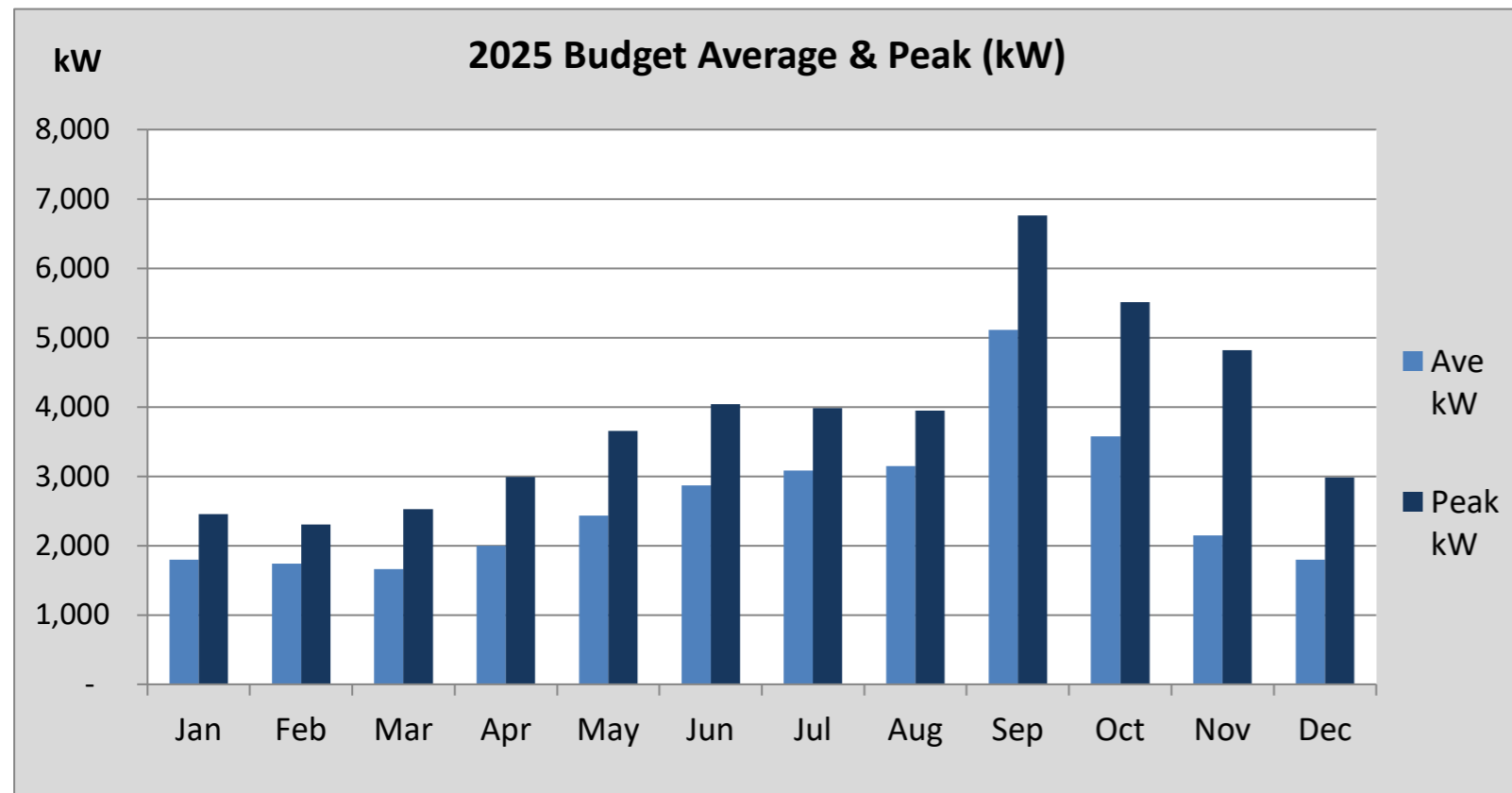
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Santa Clara

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	2,456	1,794	1,334,778	2,687	1,875	1,395,365	4,420	1,997	1,485,795	-9%	-4%	-4%
Feb	2,303	1,737	1,209,095	2,871	1,729	1,203,360	4,483	2,075	1,444,194	-20%	0%	0%
Mar	2,523	1,665	1,238,407	2,493	1,805	1,342,646	3,716	1,652	1,227,654	1%	-8%	-8%
Apr	2,993	1,995	1,436,414	3,154	2,107	1,517,383	4,898	2,340	1,685,141	-5%	-5%	-5%
May	3,653	2,431	1,808,720	3,255	2,498	1,858,549	4,833	2,450	1,822,762	12%	-3%	-3%
Jun	4,042	2,871	2,067,181	3,651	2,980	2,145,942	5,291	2,844	2,047,571	11%	-4%	-4%
Jul	3,986	3,086	2,295,670	3,989	3,230	2,403,350	4,753	3,123	2,323,665	0%	-4%	-4%
Aug	3,944	3,146	2,340,919	4,244	3,165	2,355,048	4,656	3,169	2,357,621	-7%	-1%	-1%
Sep	6,762	5,114	2,126,618	3,807	2,961	2,131,662	4,310	2,852	2,053,170	78%	73%	0%
Oct	5,513	3,579	1,941,305	3,742	2,705	2,012,858	4,368	2,609	1,941,020	47%	32%	-4%
Nov	4,815	2,147	1,529,440	4,337	3,104	1,502,681	4,297	2,081	1,500,367	11%	-31%	2%
Dec	2,982	1,795	1,335,446	3,800	1,784	1,275,531	3,104	1,888	1,404,384	-22%	1%	5%
2025			20,663,990			21,144,374			21,293,343			-2%



# Power and Water Resources Pooling Authority

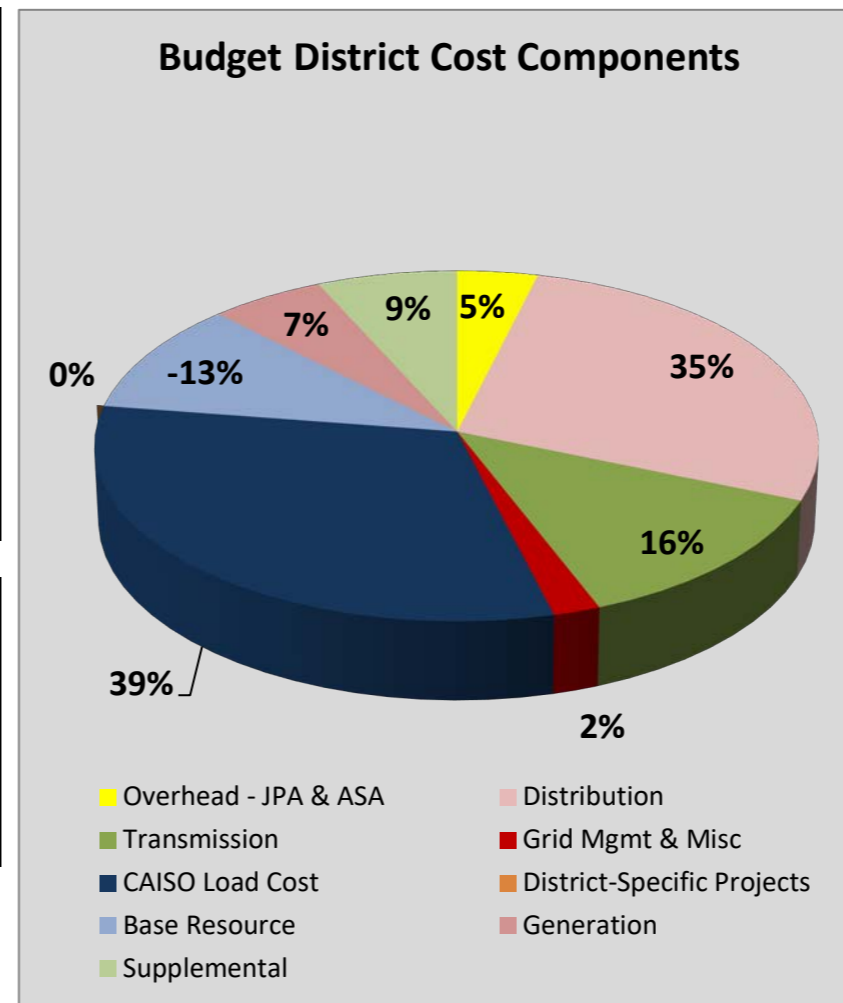
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	20,663,990	21,144,374	-2%
Overhead - JPA & ASA	\$ 118,887	\$ 110,417	8%
Distribution	\$ 839,956	\$ 646,311	30%
Transmission	\$ 392,636	\$ 432,093	-9%
Grid Mgmt & Misc	\$ 59,659	\$ 60,543	-1%
CAISO Load Cost	\$ 960,819	\$ 919,358	5%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (315,628)	\$ (161,765)	95%
Generation	\$ 170,182	\$ 279,236	-39%
Supplemental	\$ 207,668	\$ 255,219	-19%
Total Costs	\$ 2,434,180	\$ 2,541,413	-4%

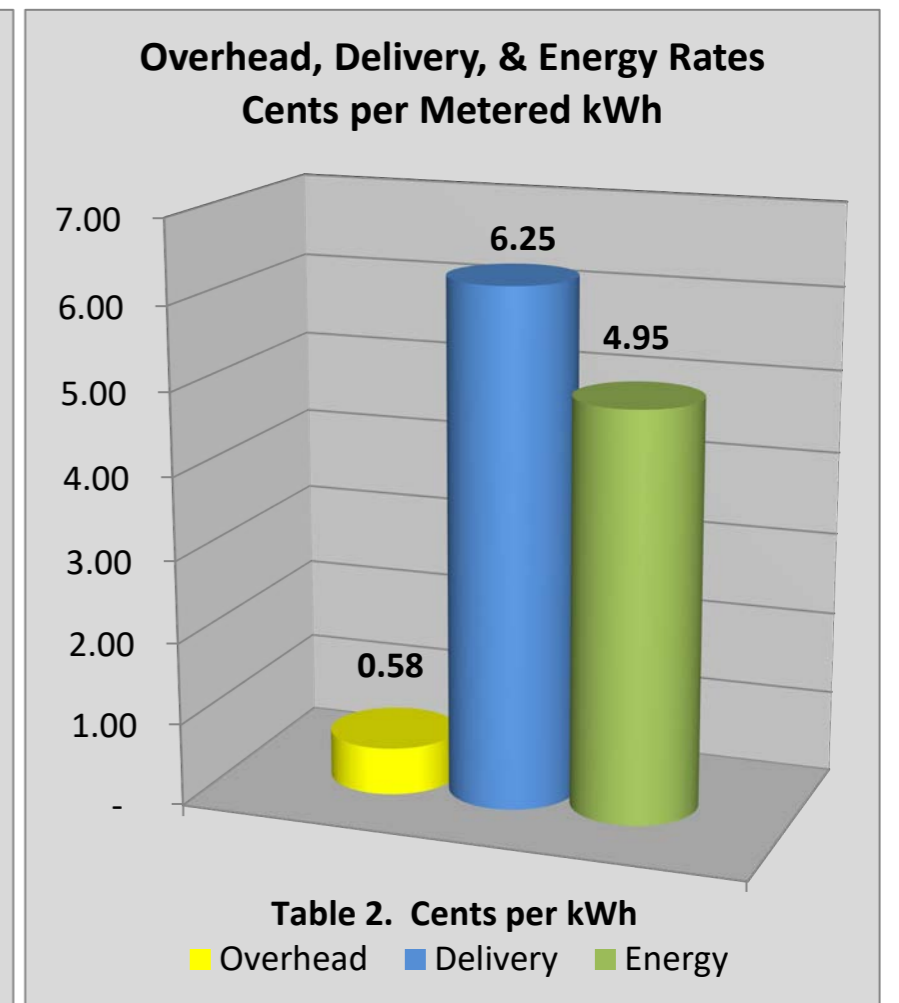
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	20,663,990	21,144,374	-2%
Overhead	0.58	0.52	10%
Delivery	6.25	5.39	16%
Energy	4.95	6.11	-19%
Total Costs	11.78	12.02	-2%

## Santa Clara



## 2025 Budget Summary - Wet

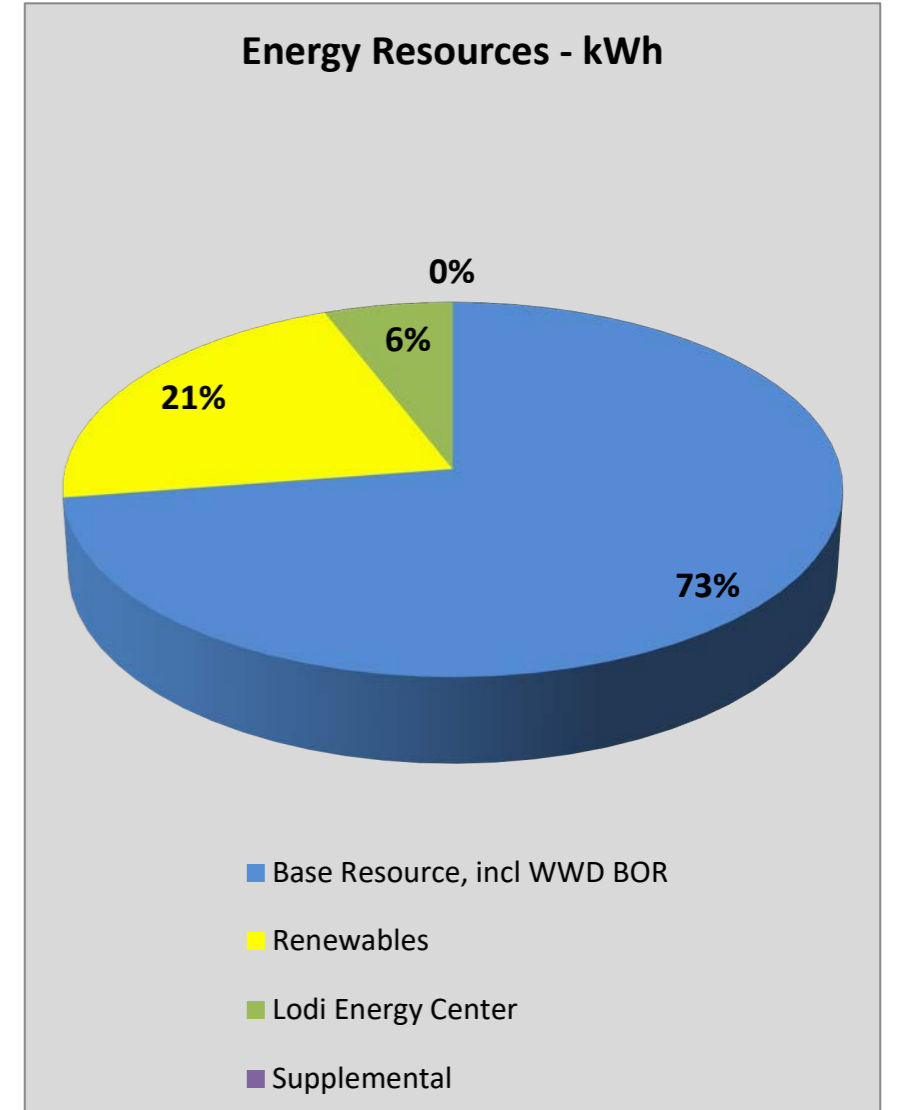


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,080,952	\$ 960,819	4.56	-	-	\$ 960,819	4.56
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	4,004,894	\$ 78,758	1.97	\$ (190,712)	(4.76)	\$ (111,954)	(2.80)
Base Resource Pooling	12,694,174	\$ 456,074	3.59	\$ (660,839)	(5.21)	\$ (204,765)	(1.61)
Generation - LEC	1,363,094	\$ 116,185	8.52	\$ (86,007)	(6.31)	\$ 30,178	2.21
Generation - Astoria	857,926	\$ 64,344	7.50	\$ (21,961)	(2.56)	\$ 42,383	4.94
Generation - Whitney	990,223	\$ 61,394	6.20	\$ (24,625)	(2.49)	\$ 36,768	3.71
Generation - Slate PV	3,098,490	\$ 89,856	2.90	\$ (69,267)	(2.24)	\$ 20,589	0.66
Generation - Slate BESS	-	\$ 40,200	-	\$ (21,874)	-	\$ 18,326	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(1,927,849)						
Total Loss Adjusted kWh	21,080,952	\$ 1,867,631	8.86	\$ (1,075,286)	(5.10)	\$ 792,345	3.76

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	21,080,952	\$ 960,819	4.56	-	-	\$ 960,819	4.56
Base Resource, incl WWD BOR	16,699,068	\$ 535,923	3.21	\$ (851,551)	(5.10)	\$ (315,628)	(1.89)
Renewables	4,946,639	\$ 220,686	4.46	\$ (115,854)	(2.34)	\$ 104,833	2.12
Lodi Energy Center	1,363,094	\$ 170,412	12.50	\$ (86,007)	(6.31)	\$ 84,405	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 210,487	-	\$ (21,874)	-	\$ 188,613	-
Resource Subtotal	23,008,801	\$ 1,137,508	4.94	\$ (1,075,286)	(4.67)	\$ 62,222	0.27
Net Portfolio	21,080,952					\$ 1,023,041	4.85

Percent of Load Covered 109%



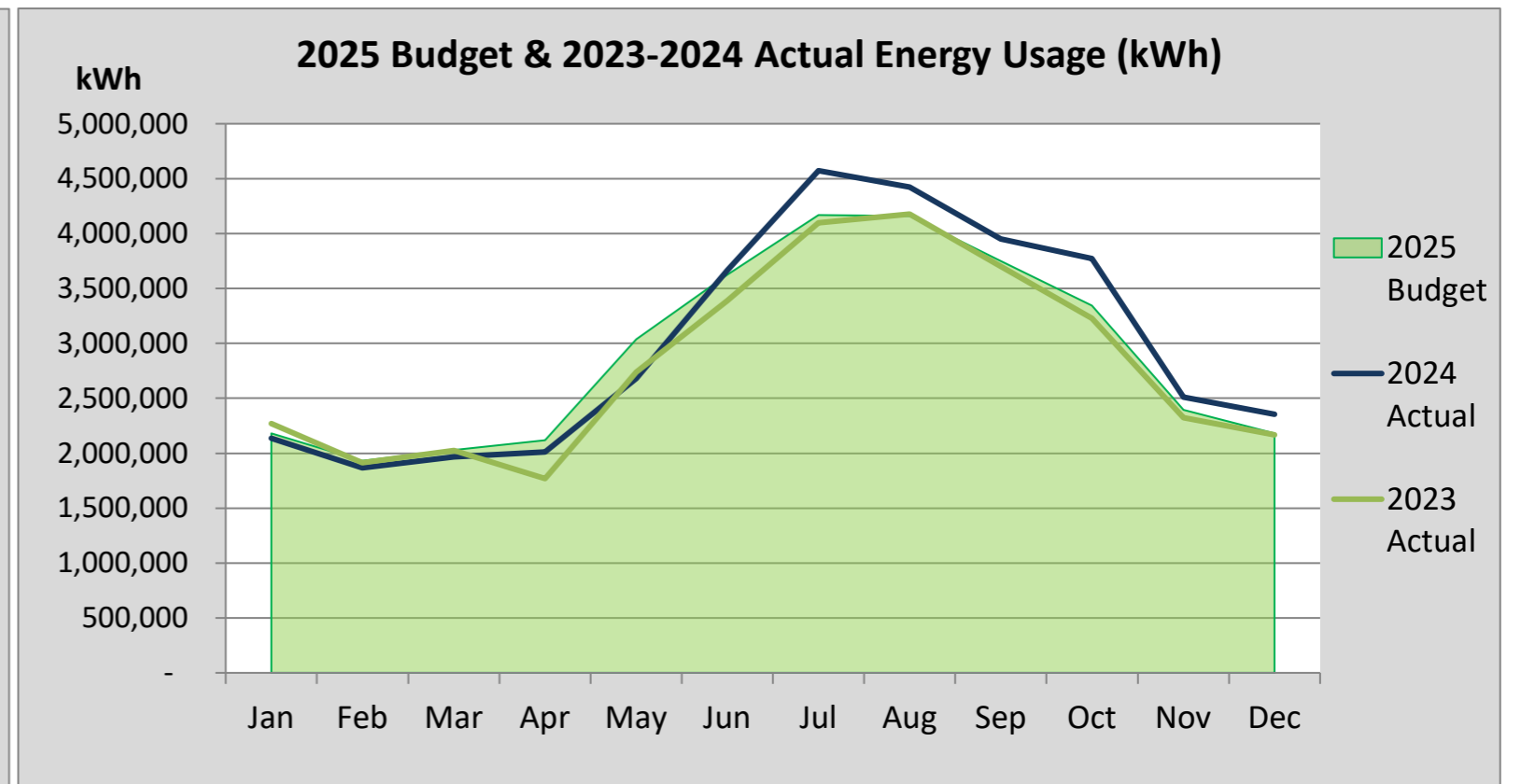
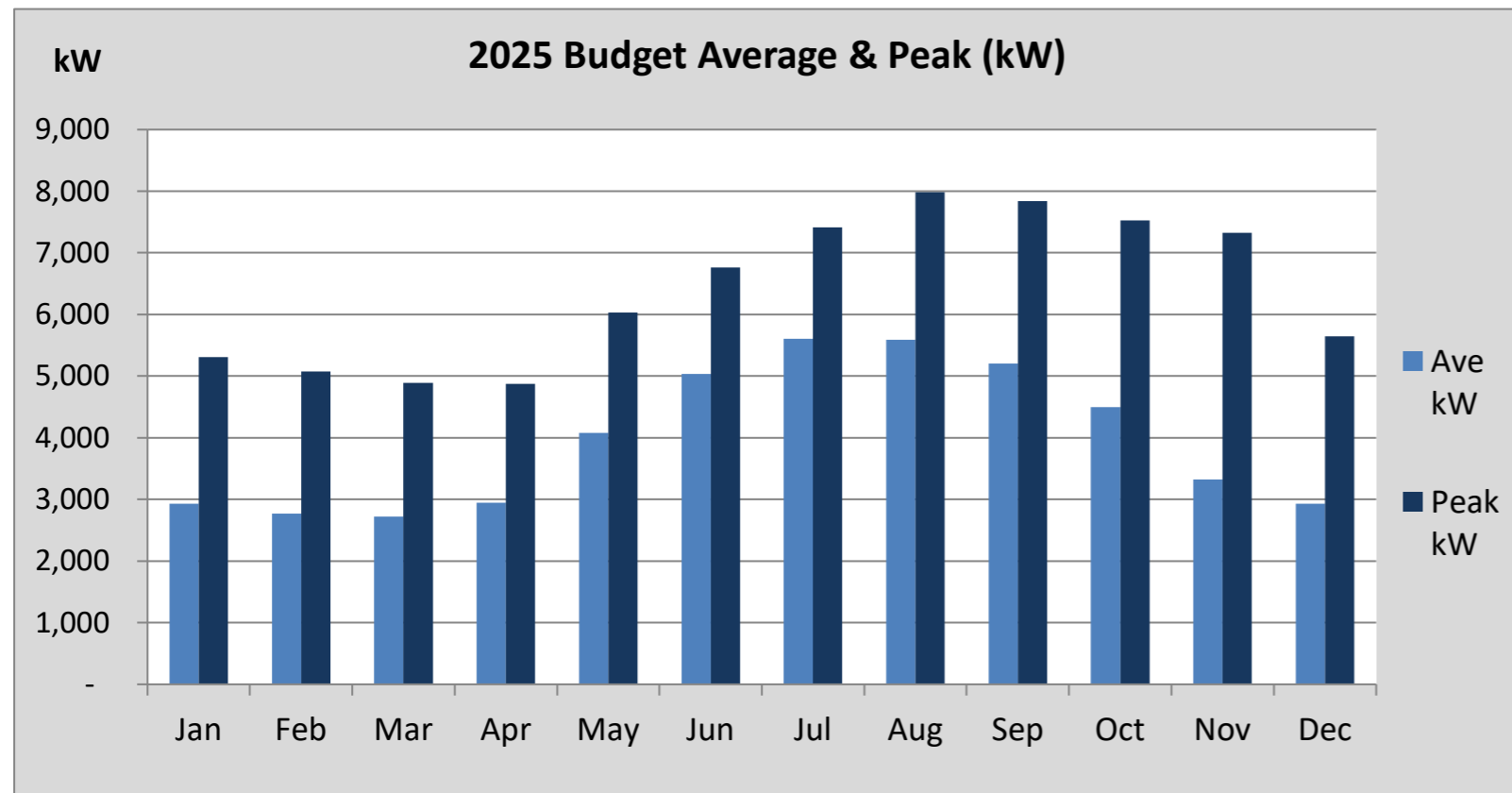
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Sonoma

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	5,309	2,931	2,180,898	4,479	2,868	2,133,915	5,578	3,050	2,269,158	19%	2%	2%
Feb	5,077	2,773	1,930,064	5,135	2,682	1,866,685	5,314	2,749	1,913,054	-1%	3%	3%
Mar	4,892	2,725	2,027,291	4,108	2,641	1,964,934	6,052	2,725	2,024,969	19%	3%	3%
Apr	4,877	2,942	2,118,453	4,739	2,795	2,012,432	5,933	2,457	1,768,767	3%	5%	5%
May	6,029	4,079	3,034,567	5,433	3,602	2,680,083	8,001	3,679	2,737,015	11%	13%	13%
Jun	6,766	5,033	3,624,014	7,758	5,092	3,666,327	8,203	4,706	3,388,471	-13%	-1%	-1%
Jul	7,415	5,603	4,168,503	8,090	6,146	4,572,663	8,213	5,507	4,097,510	-8%	-9%	-9%
Aug	7,985	5,592	4,160,097	7,914	5,944	4,422,687	7,909	5,615	4,177,498	1%	-6%	-6%
Sep	7,839	5,207	3,749,050	7,978	5,486	3,949,737	7,730	5,141	3,701,217	-2%	-5%	-5%
Oct	7,528	4,494	3,343,424	7,980	5,068	3,770,579	7,773	4,337	3,226,758	-6%	-11%	-11%
Nov	7,322	3,327	2,395,155	6,662	3,484	2,508,768	8,886	3,222	2,323,095	10%	-5%	-5%
Dec	5,643	2,934	2,182,763	4,693	3,167	2,356,312	4,946	2,911	2,165,512	20%	-7%	-7%
2025			34,914,279			35,905,122			33,793,023			-3%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	34,914,279	35,905,122	-3%
Overhead - JPA & ASA	\$ 165,142	\$ 157,089	5%
Distribution	\$ 605,139	\$ 446,595	36%
Transmission	\$ 1,119,772	\$ 1,099,152	2%
Grid Mgmt & Misc	\$ 100,801	\$ 100,681	0%
CAISO Load Cost	\$ 1,625,384	\$ 1,565,828	4%
District-Specific Projects	\$ 8,028	\$ 9,203	-13%
Base Resource	\$ (495,641)	\$ (286,639)	73%
Generation	\$ 215,540	\$ 395,444	-45%
Supplemental	\$ 243,887	\$ 76,810	218%
Total Costs	\$ 3,588,051	\$ 3,564,164	1%

1% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	34,914,279	35,905,122	-3%
Overhead	0.47	0.44	8%
Delivery	5.23	4.59	14%
Energy	4.57	4.90	-7%
Total Costs	10.28	9.93	4%

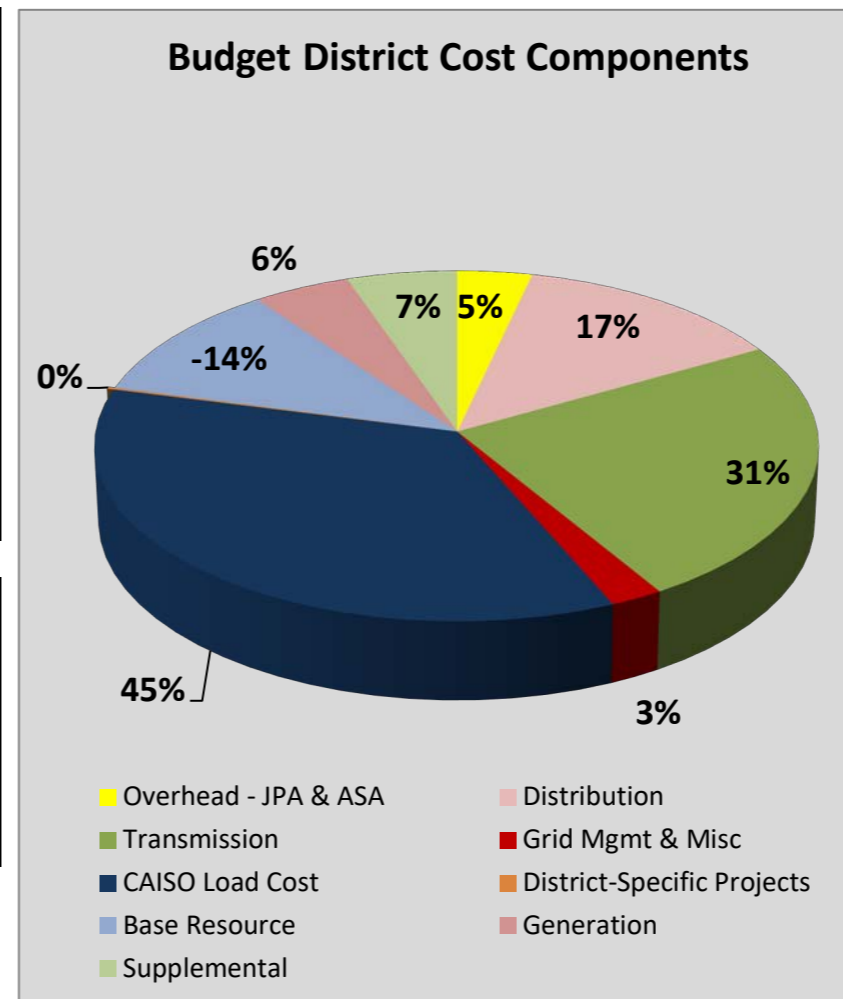
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	35,429,025	\$ 1,625,384	4.59	-	-	\$ 1,625,384	4.59
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	7,323,972	\$ 144,029	1.97	\$ (348,766)	(4.76)	\$ (204,737)	(2.80)
Base Resource Pooling	17,313,260	\$ 635,650	3.67	\$ (928,549)	(5.36)	\$ (292,899)	(1.69)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	2,241,650	\$ 168,124	7.50	\$ (57,381)	(2.56)	\$ 110,742	4.94
Generation - Whitney	2,587,325	\$ 160,414	6.20	\$ (64,343)	(2.49)	\$ 96,071	3.71
Generation - Slate PV	2,067,450	\$ 59,956	2.90	\$ (46,218)	(2.24)	\$ 13,738	0.66
Generation - Slate BESS	-	\$ -	-	\$ (14,595)	-	\$ (14,595)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	3,895,368						
Total Loss Adjusted kWh	35,429,025	\$ 2,793,557	7.88	\$ (1,459,852)	(4.12)	\$ 1,333,705	3.76

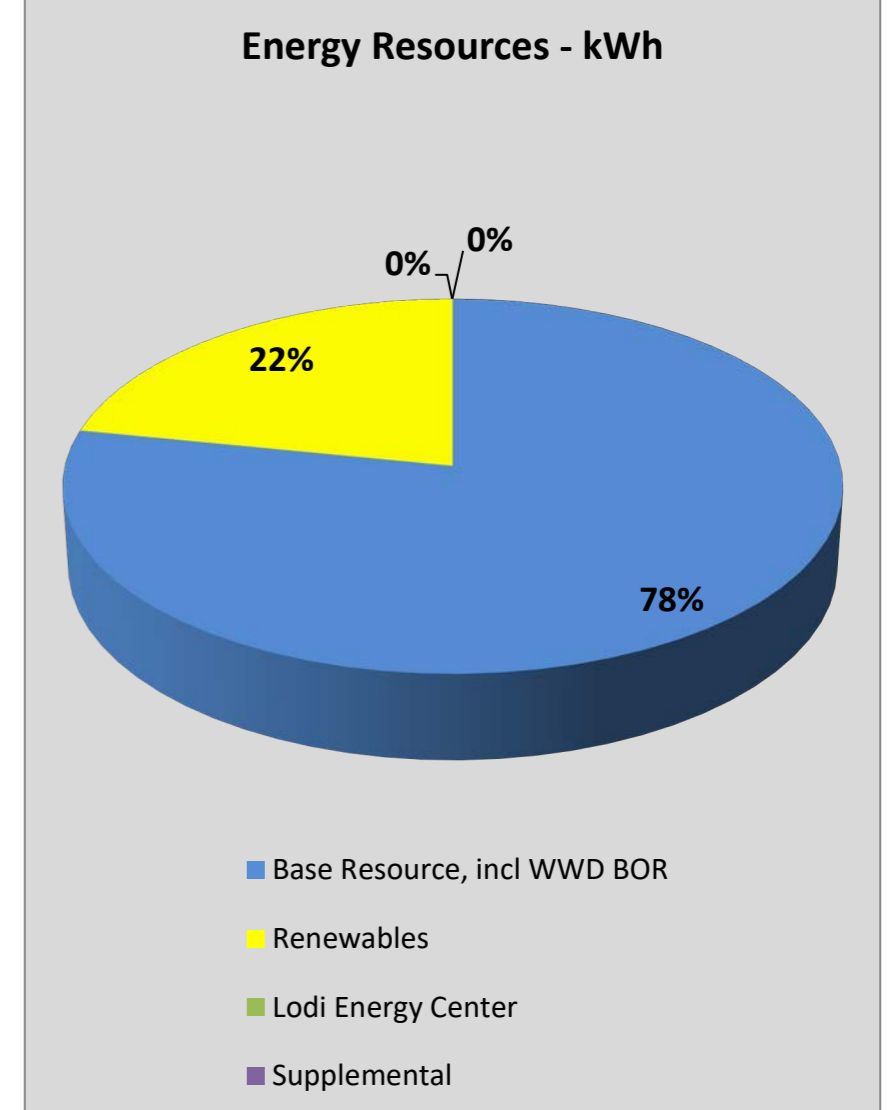
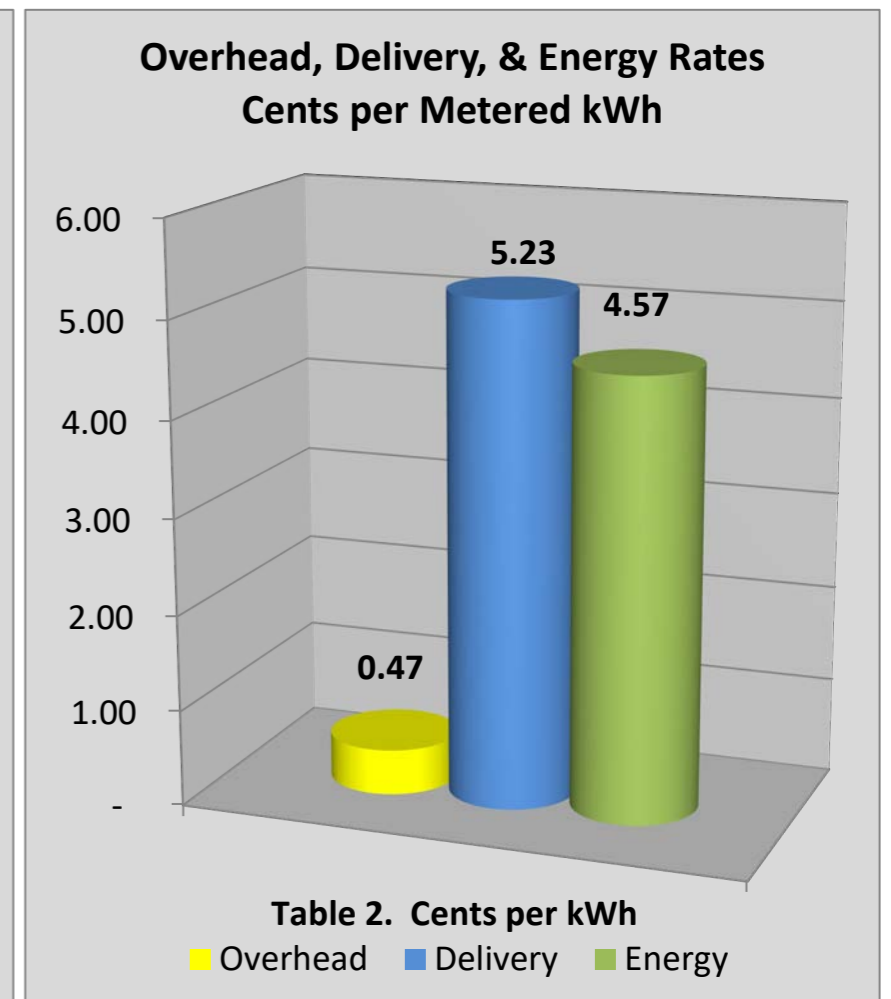
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	35,429,025	\$ 1,625,384	4.59	-	-	\$ 1,625,384	4.59
Base Resource, incl WWD BOR	24,637,232	\$ 781,674	3.17	\$ (1,277,314)	(5.18)	\$ (495,641)	(2.01)
Renewables	6,896,425	\$ 406,106	5.89	\$ (167,943)	(2.44)	\$ 238,163	3.45
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 243,887		\$ (14,595)		\$ 229,292	
Resource Subtotal	31,533,657	\$ 1,431,666	4.54	\$ (1,459,852)	(4.63)	\$ (28,186)	(0.09)
Net Portfolio	35,429,025					\$ 1,597,198	4.51

Percent of Load Covered 89%

## Sonoma



## 2025 Budget Summary - Wet





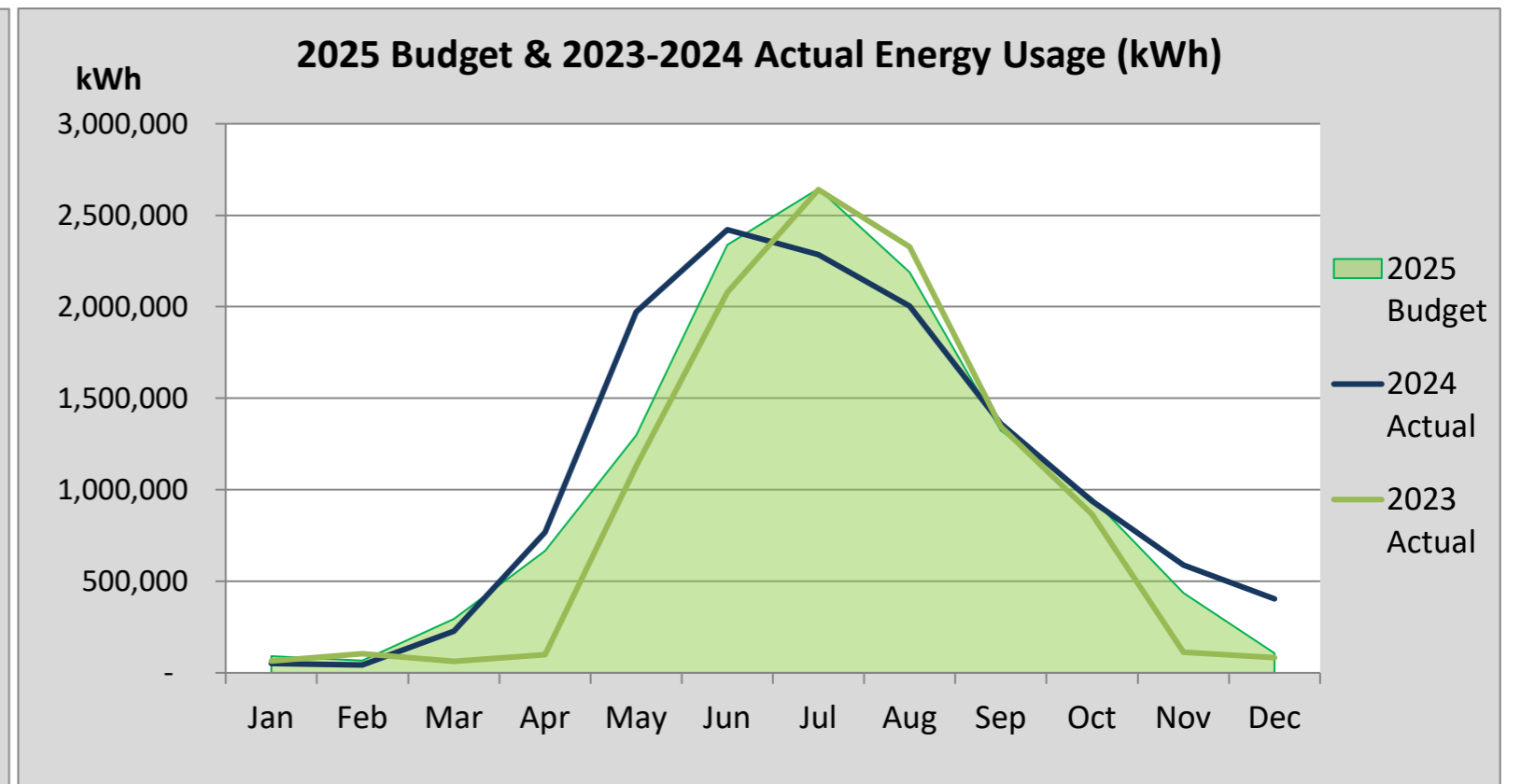
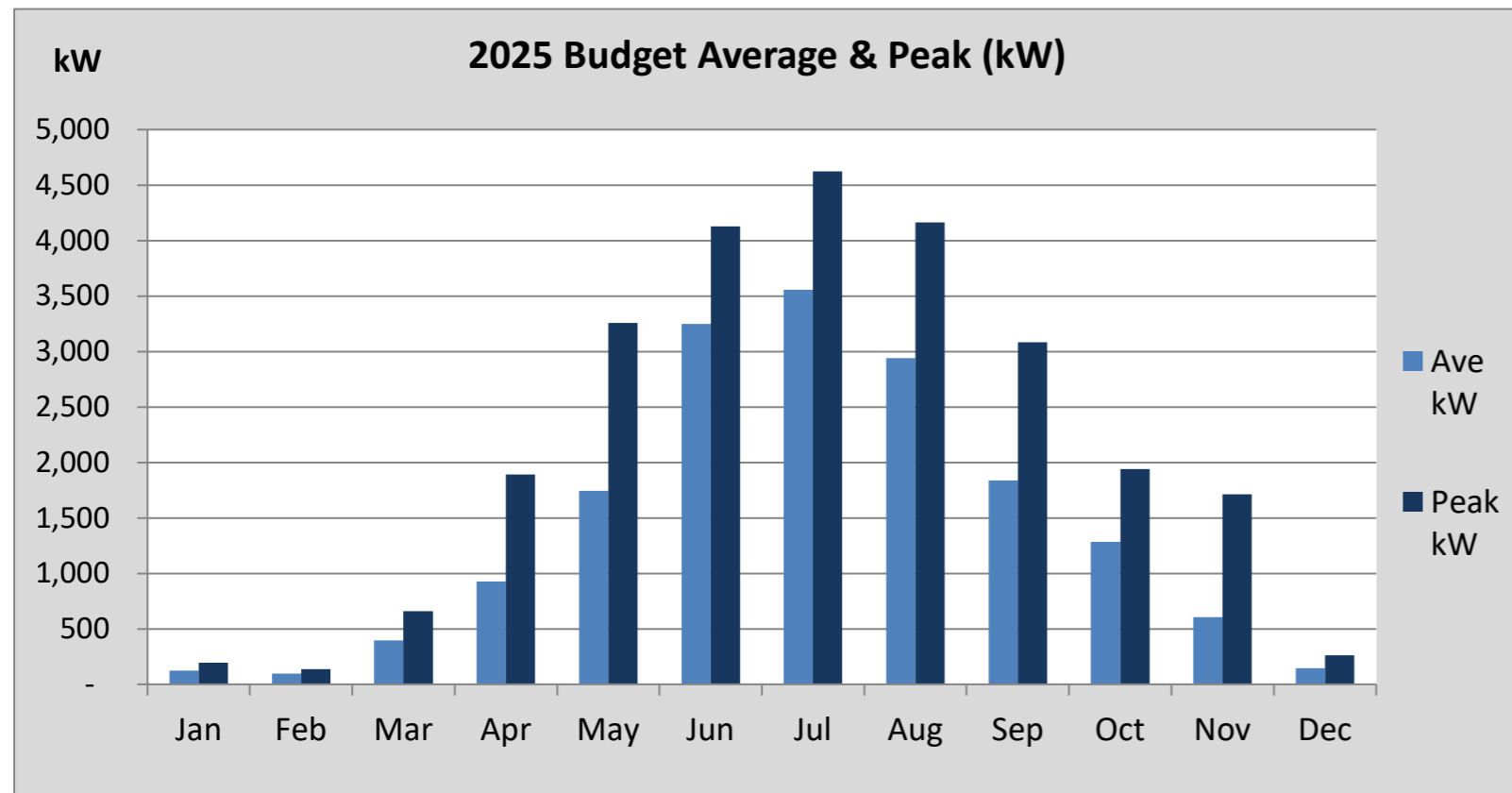
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## West Stan

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	197	122	90,832	93	69	51,606	223	87	64,740	112%	76%	76%
Feb	136	95	66,297	152	62	42,852	855	152	105,745	-11%	55%	55%
Mar	660	395	293,889	1,443	307	228,744	484	85	62,799	-54%	28%	28%
Apr	1,893	927	667,539	2,995	1,067	768,568	1,050	138	99,594	-37%	-13%	-13%
May	3,257	1,743	1,296,614	4,210	2,650	1,971,729	3,512	1,517	1,128,503	-23%	-34%	-34%
Jun	4,130	3,249	2,339,263	5,144	3,363	2,421,180	4,541	2,888	2,079,192	-20%	-3%	-3%
Jul	4,625	3,555	2,645,134	4,776	3,070	2,283,994	4,519	3,549	2,640,263	-3%	16%	16%
Aug	4,161	2,940	2,187,487	4,220	2,693	2,003,734	4,661	3,130	2,328,924	-1%	9%	9%
Sep	3,082	1,838	1,323,531	3,434	1,892	1,362,567	3,400	1,870	1,346,604	-10%	-3%	-3%
Oct	1,940	1,285	955,797	2,484	1,263	939,943	2,370	1,166	867,472	-22%	2%	2%
Nov	1,710	606	436,170	2,289	819	589,854	1,145	154	111,261	-25%	-26%	-26%
Dec	261	146	108,414	1,063	543	403,931	338	113	83,953	-75%	-73%	-73%
2025			12,410,970			13,068,703			10,919,050			-5%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	12,410,970	13,068,703	-5%
Overhead - JPA & ASA	\$ 94,511	\$ 79,736	19%
Distribution	\$ 387,390	\$ 374,247	4%
Transmission	\$ 154,509	\$ 151,452	2%
Grid Mgmt & Misc	\$ 35,832	\$ 35,953	0%
CAISO Load Cost	\$ 522,657	\$ 492,716	6%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (364,436)	\$ (240,060)	52%
Generation	\$ 73,648	\$ 168,823	-56%
Supplemental	\$ 87,865	\$ 36,720	139%
Total Costs	\$ 991,975	\$ 1,099,585	-10%

2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	12,410,970	13,068,703	-5%
Overhead	0.76	0.61	25%
Delivery	4.66	4.30	8%
Energy	2.58	3.51	-27%
Total Costs	7.99	8.41	-5%

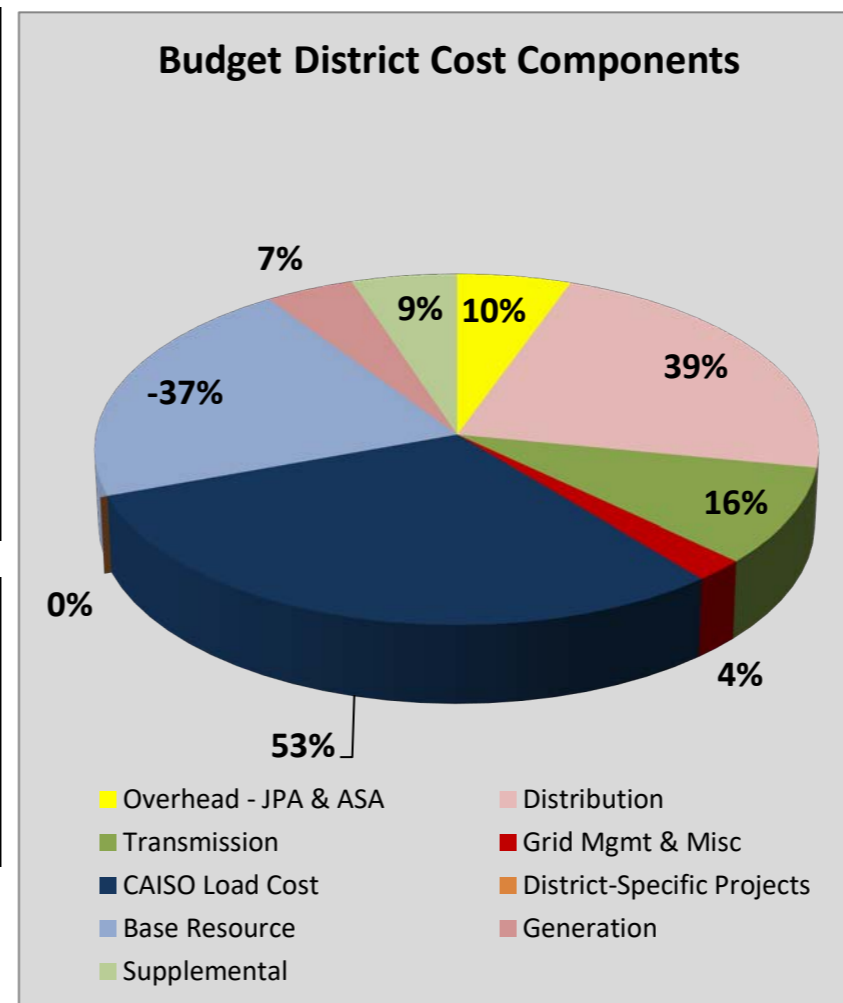
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	12,652,278	\$ 522,657	4.13	-	-	\$ 522,657	4.13
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	13,784,089	\$ 271,071	1.97	\$ (656,395)	(4.76)	\$ (385,325)	(2.80)
Base Resource Pooling	(500,842)	\$ (26,967)	5.38	\$ 44,102	(8.81)	\$ 17,135	(3.42)
Generation - LEC	1,065,937	\$ 90,857	8.52	\$ (67,257)	(6.31)	\$ 23,599	2.21
Generation - Astoria	-	\$ -	-	\$ -	-	\$ -	-
Generation - Whitney	-	\$ -	-	\$ -	-	\$ -	-
Generation - Slate PV	4,129,530	\$ 119,756	2.90	\$ (92,316)	(2.24)	\$ 27,440	0.66
Generation - Slate BESS	-	\$ 80,400	-	\$ (29,153)	-	\$ 51,247	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(5,826,436)						
Total Loss Adjusted kWh	12,652,278	\$ 1,057,774	8.36	\$ (801,020)	(6.33)	\$ 256,754	2.03

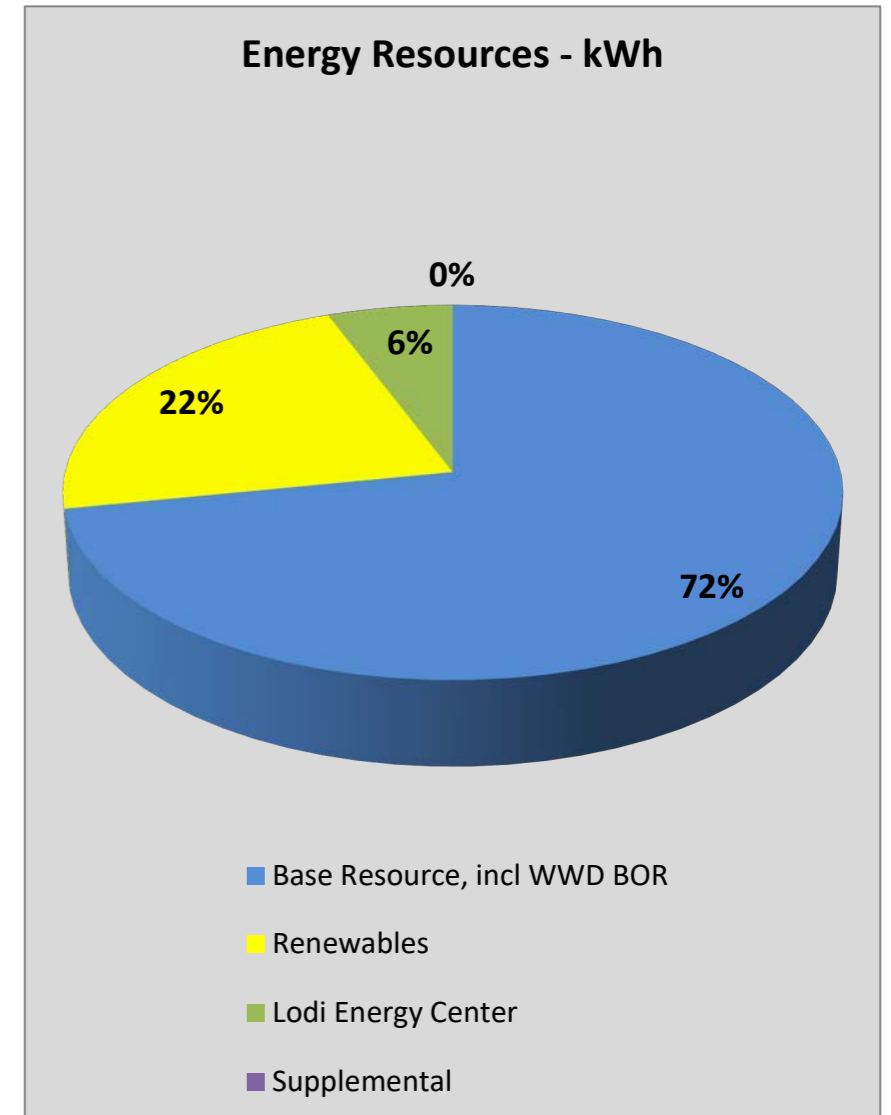
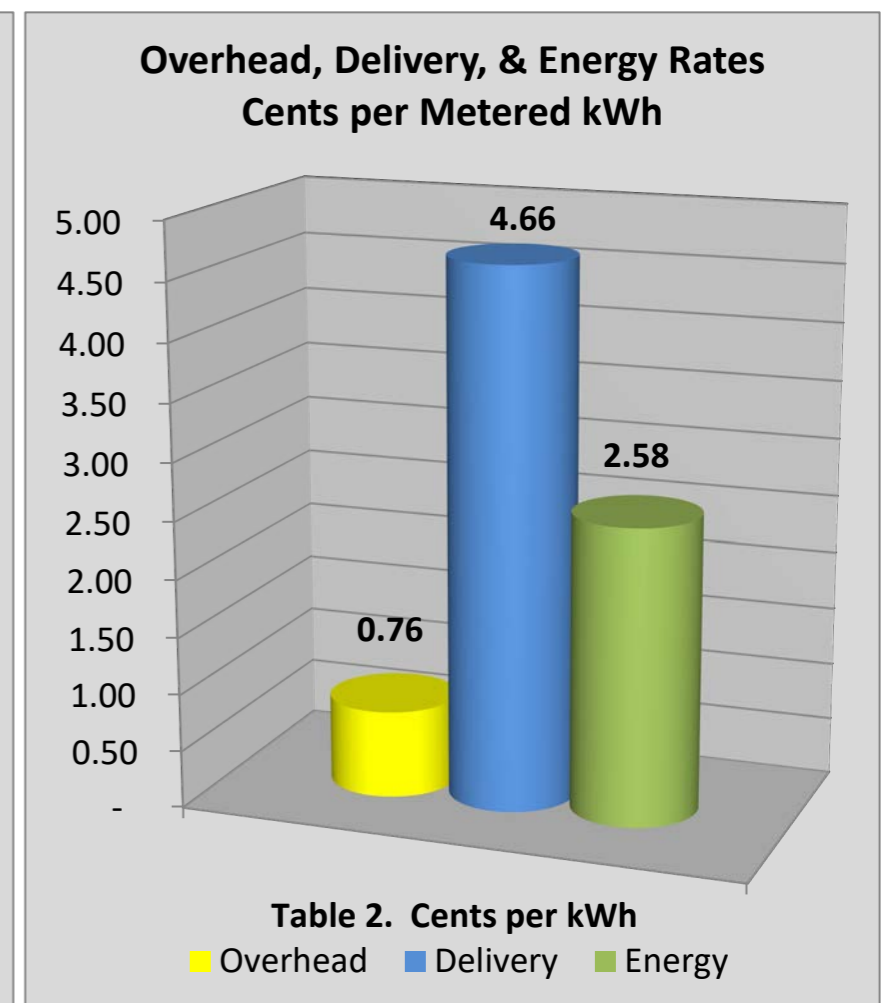
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	12,652,278	\$ 522,657	4.13	-	-	\$ 522,657	4.13
Base Resource, incl WWD BOR	13,283,247	\$ 247,857	1.87	\$ (612,294)	(4.61)	\$ (364,436)	(2.74)
Renewables	4,129,530	\$ 123,476	2.99	\$ (92,316)	(2.24)	\$ 31,159	0.75
Lodi Energy Center	1,065,937	\$ 133,262	12.50	\$ (67,257)	(6.31)	\$ 66,005	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 93,502		\$ (29,153)		\$ 64,349	
Resource Subtotal	18,478,714	\$ 598,097	3.24	\$ (801,020)	(4.33)	\$ (202,923)	(1.10)
Net Portfolio	12,652,278					\$ 319,734	2.53

Percent of Load Covered 146%

## West Stan



## 2025 Budget Summary - Wet



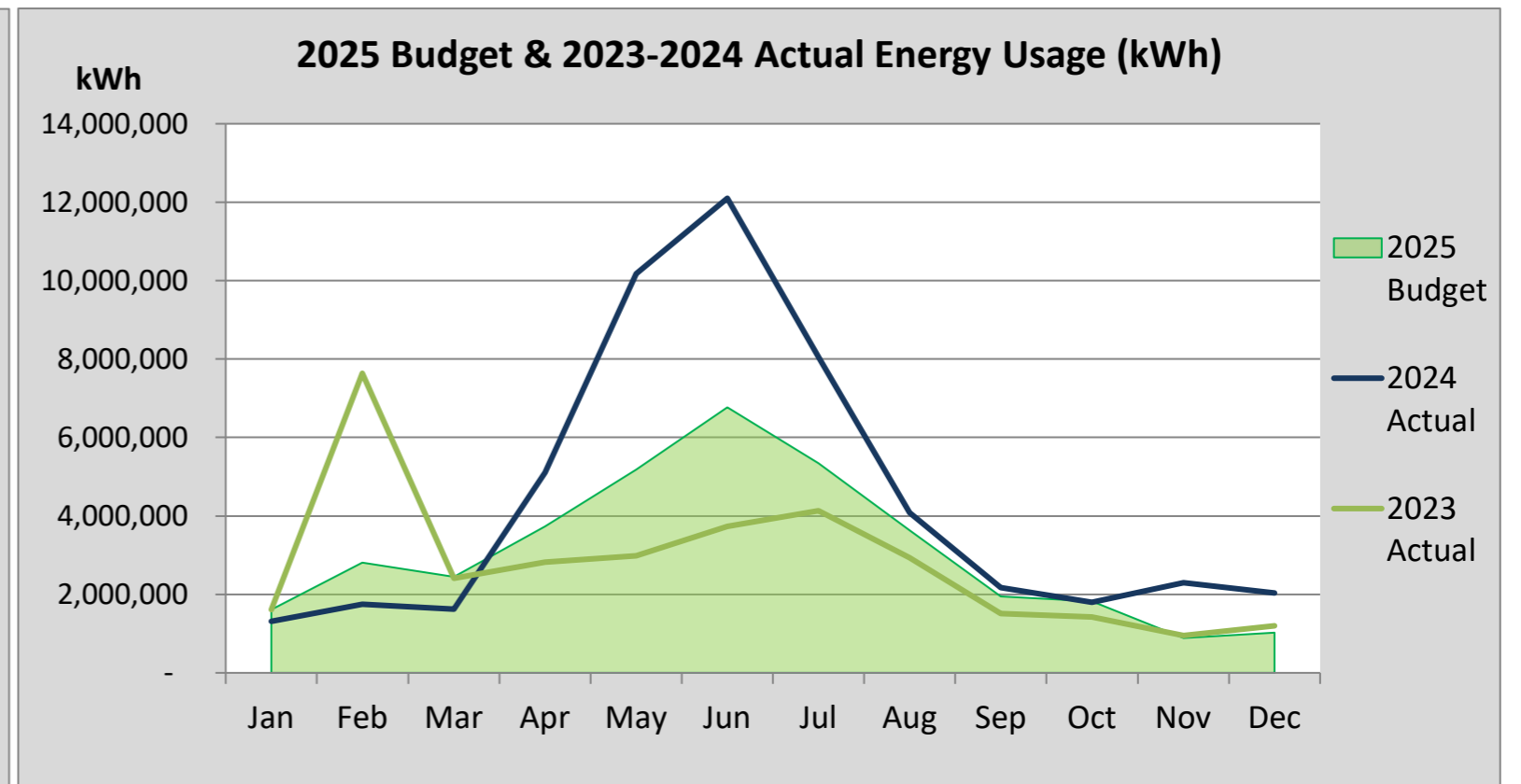
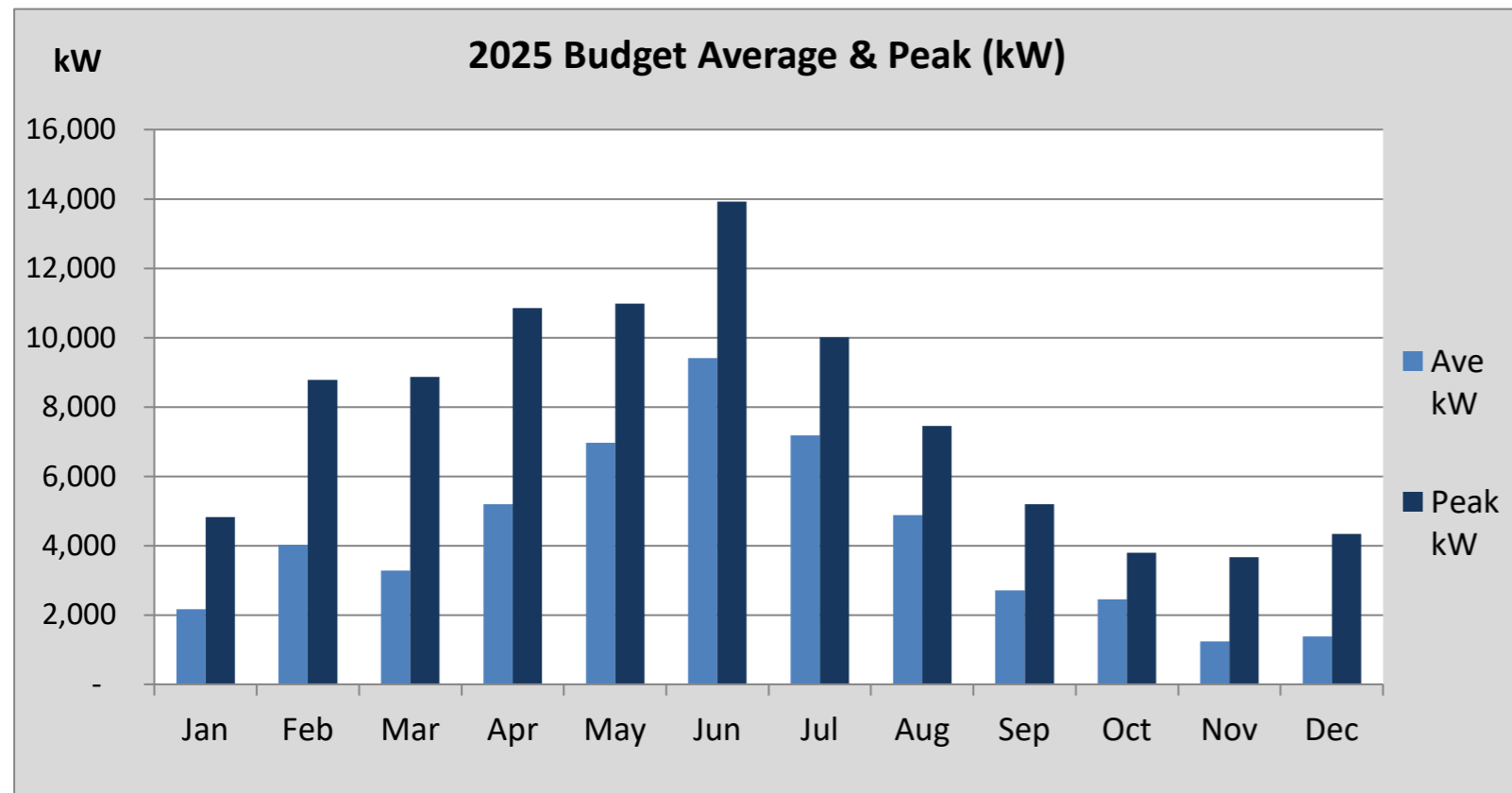
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Westlands

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	4,829	2,169	1,613,784	3,569	1,765	1,313,332	10,494	2,168	1,613,234	35%	23%	23%
Feb	8,780	4,030	2,804,948	4,097	2,513	1,748,832	35,285	10,974	7,637,798	114%	60%	60%
Mar	8,865	3,286	2,444,721	5,712	2,178	1,620,405	20,351	3,239	2,406,663	55%	51%	51%
Apr	10,854	5,189	3,735,827	14,021	7,095	5,108,295	15,830	3,915	2,818,912	-23%	-27%	-27%
May	10,979	6,960	5,178,295	19,222	13,675	10,174,082	13,453	4,004	2,979,106	-43%	-49%	-49%
Jun	13,928	9,402	6,769,775	19,697	16,806	12,100,425	14,252	5,189	3,735,990	-29%	-44%	-44%
Jul	10,011	7,177	5,339,524	15,357	10,817	8,048,075	13,513	5,551	4,129,760	-35%	-34%	-34%
Aug	7,446	4,882	3,632,486	8,640	5,494	4,087,526	13,510	3,943	2,933,398	-14%	-11%	-11%
Sep	5,194	2,708	1,949,617	5,169	3,022	2,176,081	10,341	2,103	1,514,237	0%	-10%	-10%
Oct	3,796	2,454	1,825,888	4,663	2,416	1,797,173	11,172	1,911	1,421,663	-19%	2%	2%
Nov	3,662	1,235	888,857	7,547	3,194	2,300,000	9,275	1,319	951,154	-51%	-61%	-61%
Dec	4,341	1,377	1,024,627	4,663	2,742	2,040,000	7,256	1,607	1,195,402	-7%	-50%	-50%
2025			37,208,349			52,514,227			33,337,317			-29%



# Power and Water Resources Pooling Authority

## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	37,208,349	52,514,227	-29%
Overhead - JPA & ASA	\$ 837,985	\$ 820,074	2%
Distribution	\$ 5,131,826	\$ 3,434,278	49%
Transmission	\$ 1,242,875	\$ 1,628,807	-24%
Grid Mgmt & Misc	\$ 107,424	\$ 153,303	-30%
CAISO Load Cost	\$ 1,522,121	\$ 1,890,633	-19%
District-Specific Projects	\$ (380,404)	\$ (192,959)	97%
Base Resource	\$ (2,927,260)	\$ (1,660,963)	76%
Generation	\$ 1,099,275	\$ 1,367,589	-20%
Supplemental	\$ 749,648	\$ 324,383	131%
Total Costs	\$ 7,383,490	\$ 7,765,145	-5%

6% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	37,208,349	52,514,227	-29%
Overhead	2.25	1.56	44%
Delivery	17.42	9.93	75%
Energy	0.17	3.29	-95%
Total Costs	19.84	14.79	34%

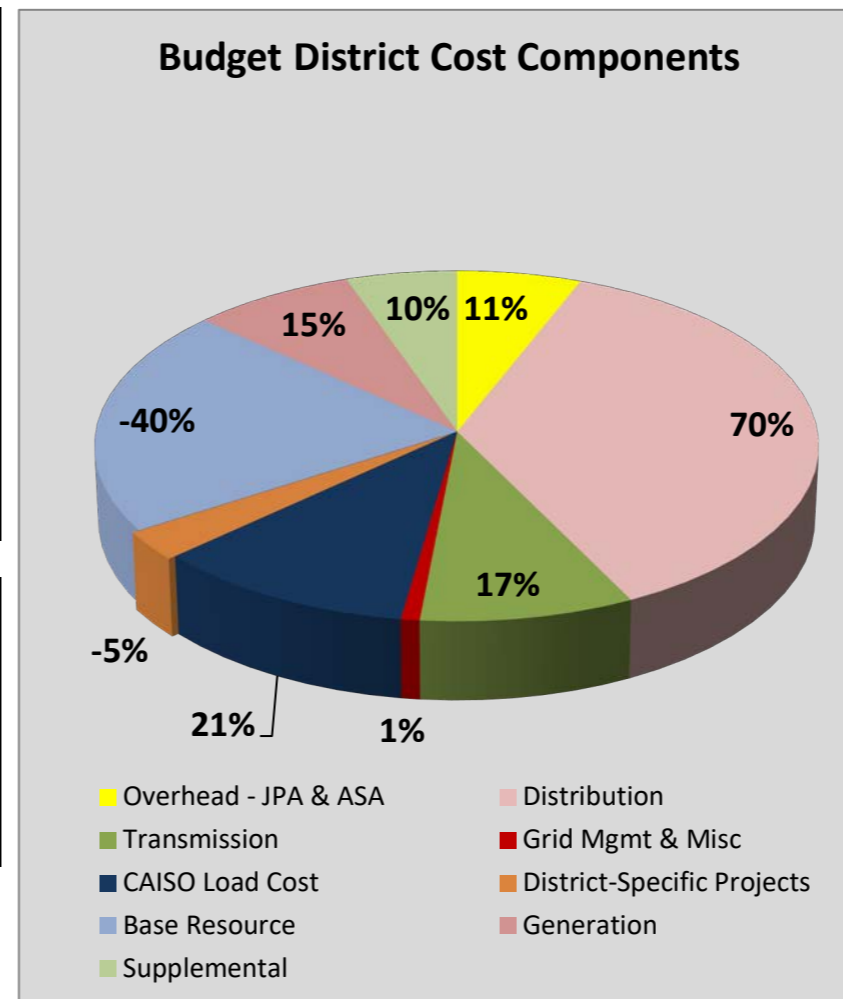
## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	39,323,967	\$ 1,522,121	3.87	-	-	\$ 1,522,121	3.87
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	9,970,000	\$ -	-	\$ (400,269)	(4.01)	\$ (400,269)	(4.01)
Base Resource	132,540,077	\$ 2,606,463	1.97	\$ (6,311,529)	(4.76)	\$ (3,705,066)	(2.80)
Base Resource Pooling	(53,699,940)	\$ (1,812,402)	3.38	\$ 2,554,116	(4.76)	\$ 741,714	(1.38)
Generation - LEC	6,165,796	\$ 525,550	8.52	\$ (389,044)	(6.31)	\$ 136,506	2.21
Generation - Astoria	7,399,050	\$ 554,929	7.50	\$ (189,400)	(2.56)	\$ 365,529	4.94
Generation - Whitney	8,540,025	\$ 529,482	6.20	\$ (212,378)	(2.49)	\$ 317,104	3.71
Generation - Slate PV	8,259,060	\$ 239,513	2.90	\$ (184,633)	(2.24)	\$ 54,880	0.66
Generation - Slate BESS	-	\$ 257,280	-	\$ (58,305)	-	\$ 198,975	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(79,850,101)	-	-	-	-	-	-
Total Loss Adjusted kWh	39,323,967	\$ 4,422,935	11.25	\$ (5,191,442)	(13.20)	\$ (768,507)	(1.95)

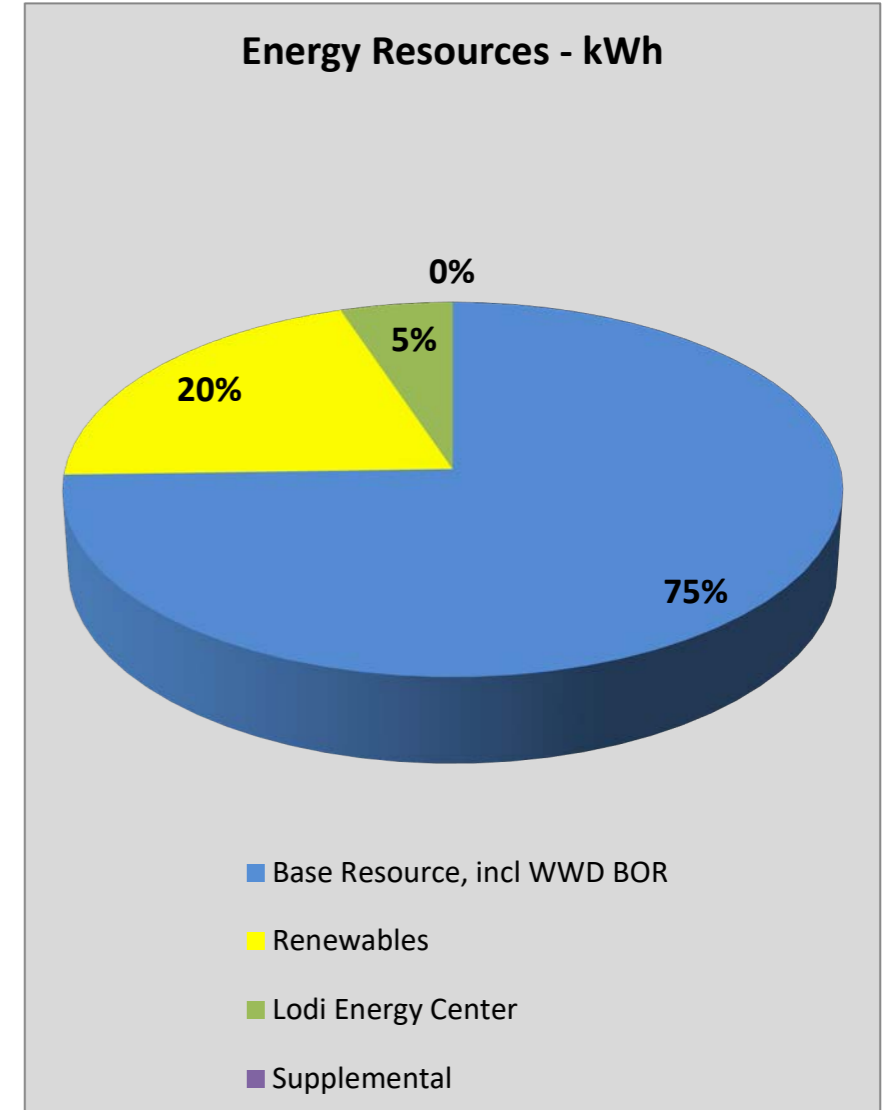
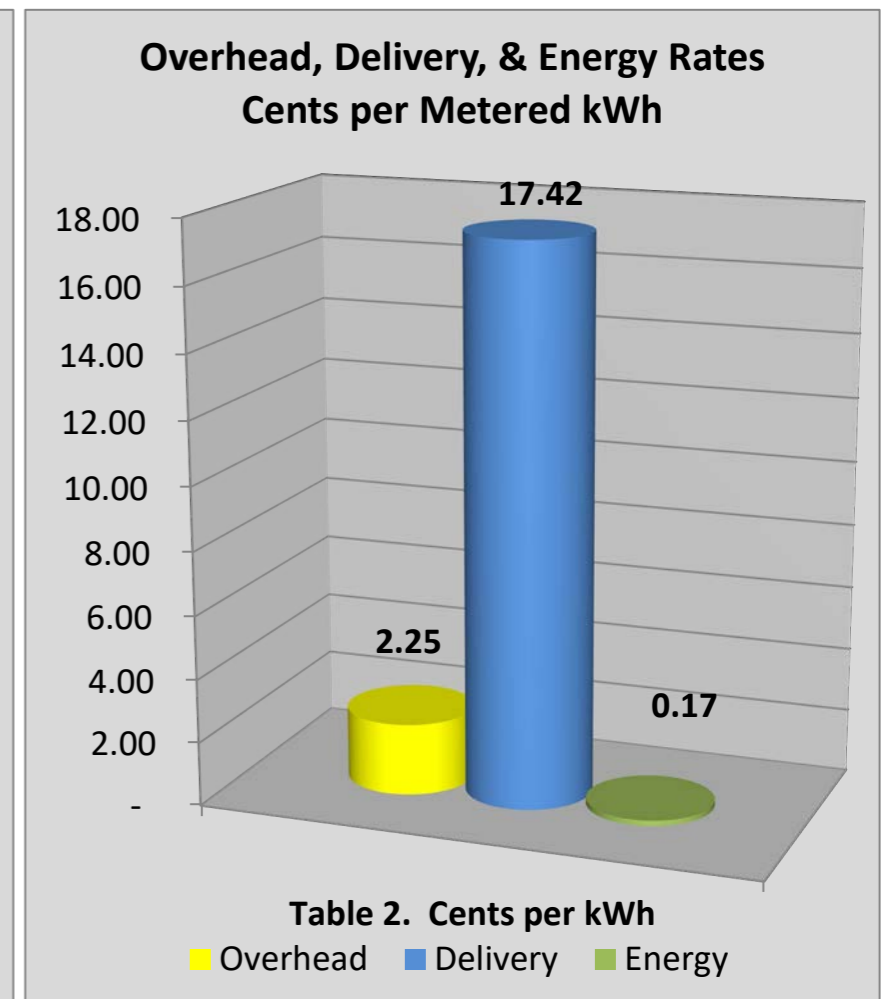
	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	39,323,967	\$ 1,522,121	3.87	-	-	\$ 1,522,121	3.87
Base Resource, incl WWD BOR	88,810,137	\$ 850,019	0.96	\$ (4,157,683)	(4.68)	\$ (3,307,664)	(3.72)
Renewables	24,198,135	\$ 1,344,157	5.55	\$ (586,410)	(2.42)	\$ 757,746	3.13
Lodi Energy Center	6,165,796	\$ 770,840	12.50	\$ (389,044)	(6.31)	\$ 381,796	6.19
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs	-	\$ 767,685	-	\$ (58,305)	-	\$ 709,380	-
Resource Subtotal	119,174,068	\$ 3,732,701	3.13	\$ (5,191,442)	(4.36)	\$ (1,458,741)	(1.22)
Net Portfolio	39,323,967	-	-	-	-	\$ 63,379	0.16

Percent of Load Covered 303%

## Westlands



## 2025 Budget Summary - Wet



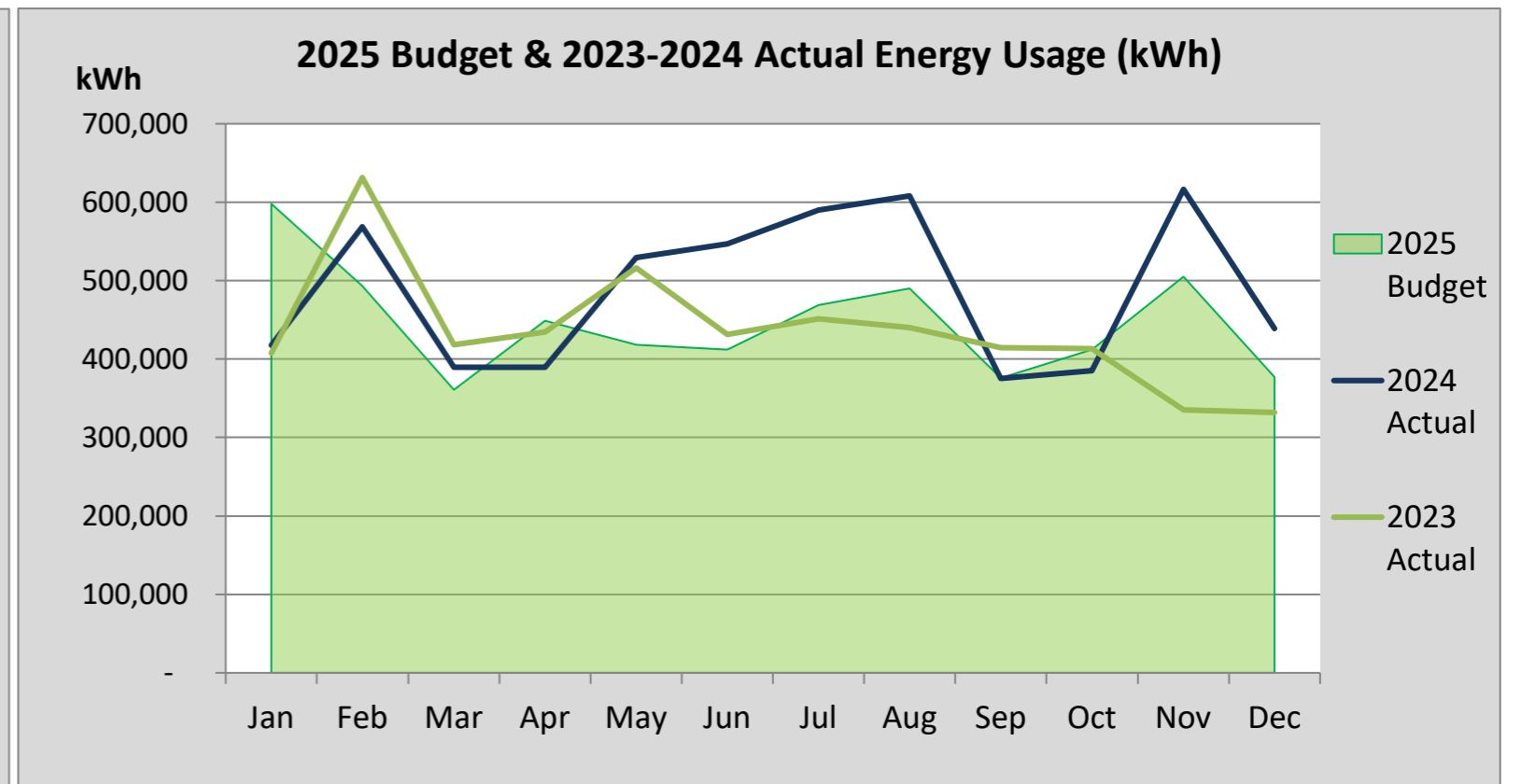
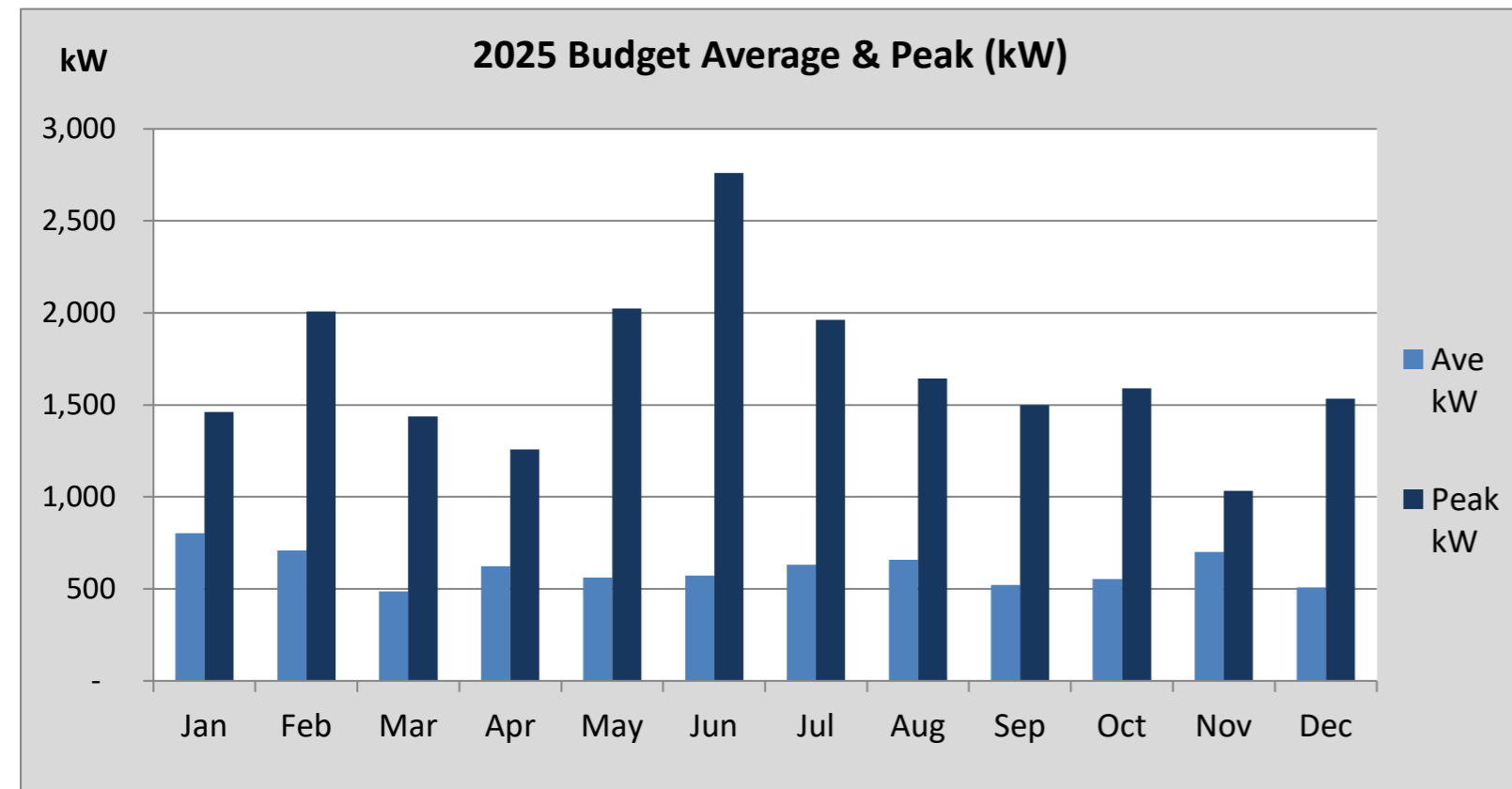
# Power and Water Resources Pooling Authority

## Energy Summary, Metered kWh

## Zone 7

## 2025 Budget Summary - Wet

	2025 Budget			2024 Actual			2023 Actual			Year-Over-Year Comparison, 2023 v 2022		
	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh	Peak kW	Ave kW	Load kWh
Jan	1,462	804	598,000	1,605	561	417,604	2,204	548	407,589	-9%	43%	43%
Feb	2,007	708	493,000	1,906	817	568,854	2,506	907	631,504	5%	-13%	-13%
Mar	1,436	485	361,000	1,878	524	389,520	2,265	563	418,030	-24%	-7%	-7%
Apr	1,257	624	449,000	1,846	541	389,538	2,010	604	434,660	-32%	15%	15%
May	2,024	562	418,000	1,468	720	529,122	1,994	694	516,125	38%	-22%	-21%
Jun	2,762	572	412,000	1,578	760	547,108	2,030	599	431,576	75%	-25%	-25%
Jul	1,961	630	469,000	1,568	793	590,196	2,129	606	451,061	25%	-21%	-21%
Aug	1,642	659	490,000	1,662	817	607,977	1,937	592	440,175	-1%	-19%	-19%
Sep	1,500	522	376,000	1,604	521	375,245	1,943	576	414,395	-6%	0%	0%
Oct	1,589	554	412,000	1,446	517	384,975	2,014	556	413,377	10%	7%	7%
Nov	1,034	701	505,000	2,348	856	616,400	1,688	465	335,565	-56%	-18%	-18%
Dec	1,534	507	377,000	904	590	438,800	1,480	446	331,921	70%	-14%	-14%
2025			5,360,000			5,855,338			5,225,975			-8%



# Power and Water Resources Pooling Authority

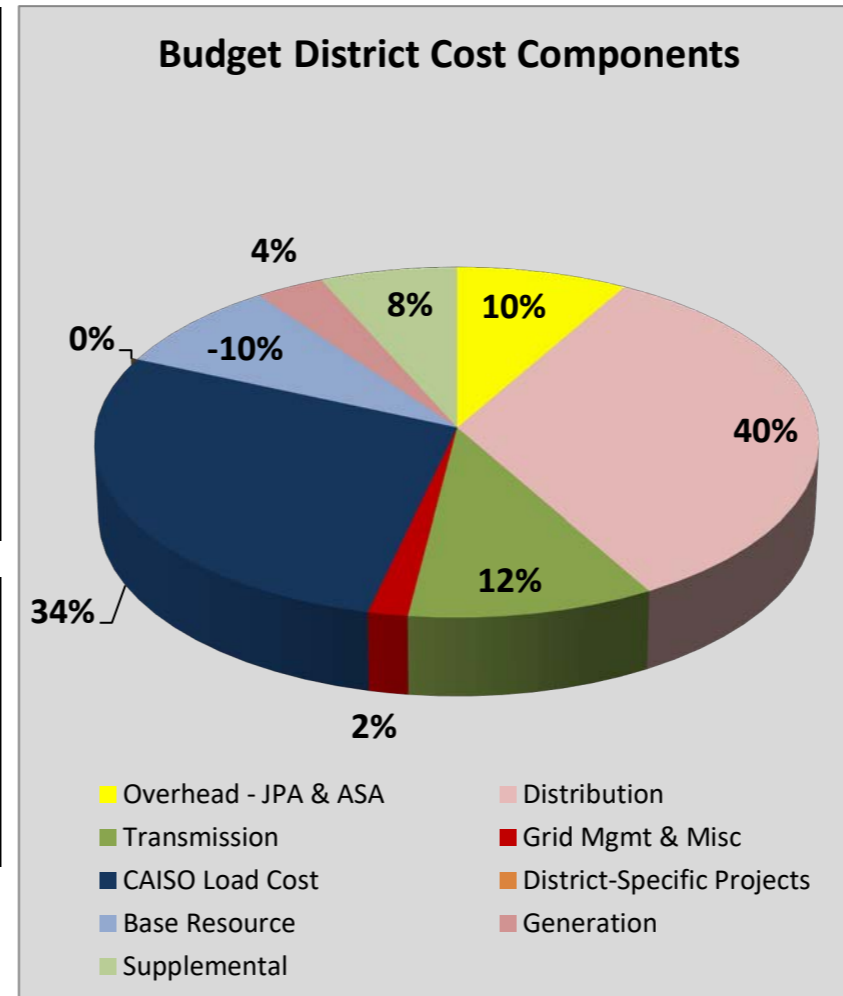
## 2025 Budget & 2024 Actual Annual Cost Summary

	2025 Budget	2024 Actual	Compare
Total Metered kWh	5,360,000	5,855,338	-8%
Overhead - JPA & ASA	\$ 77,455	\$ 69,345	12%
Distribution	\$ 314,009	\$ 320,427	-2%
Transmission	\$ 95,745	\$ 106,592	-10%
Grid Mgmt & Misc	\$ 15,475	\$ 15,457	0%
CAISO Load Cost	\$ 262,191	\$ 238,136	10%
District-Specific Projects	\$ -	\$ -	0%
Base Resource	\$ (78,898)	\$ (36,855)	114%
Generation	\$ 30,853	\$ 50,352	-39%
Supplemental	\$ 62,257	\$ 12,776	387%
Total Costs	\$ 779,087	\$ 776,229	0%

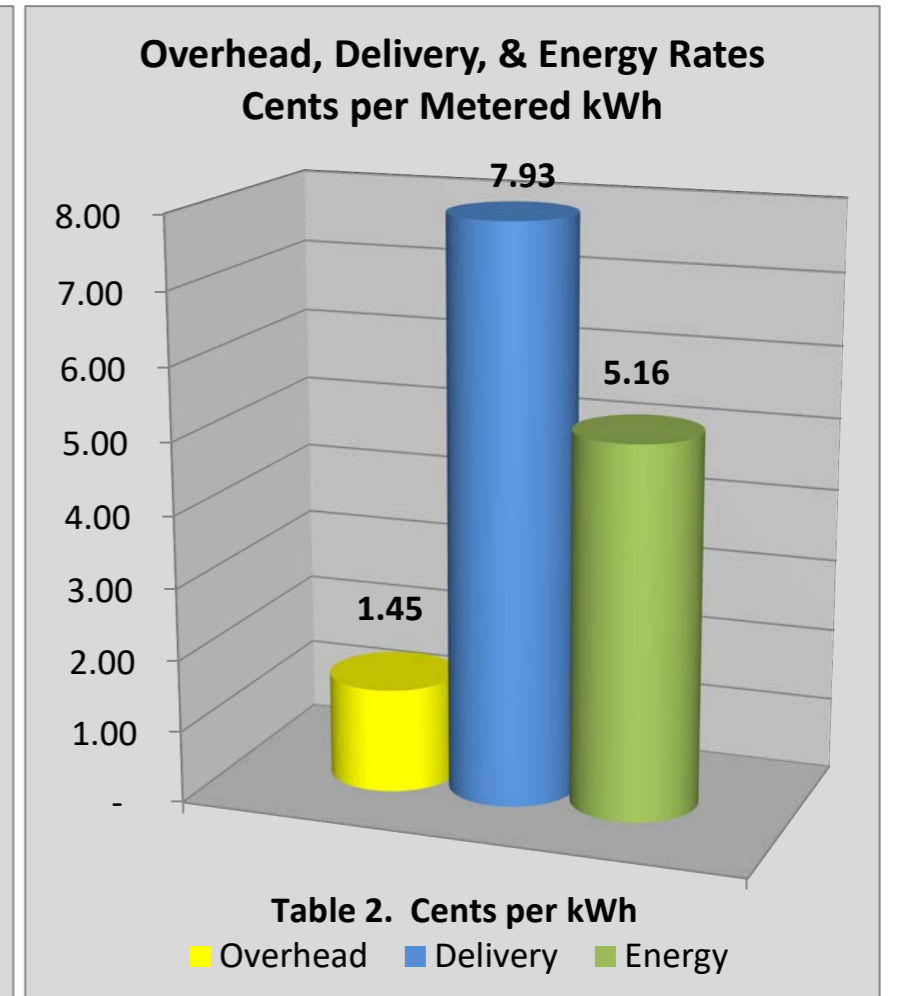
2% Loss Adjustment

	2025 Budget	2024 Actual	Compare
Total Metered kWh	5,360,000	5,855,338	-8%
Overhead	1.45	1.18	22%
Delivery	7.93	7.56	5%
Energy	5.16	4.52	14%
Total Costs	14.54	13.26	10%

## Zone 7



## 2025 Budget Summary - Wet

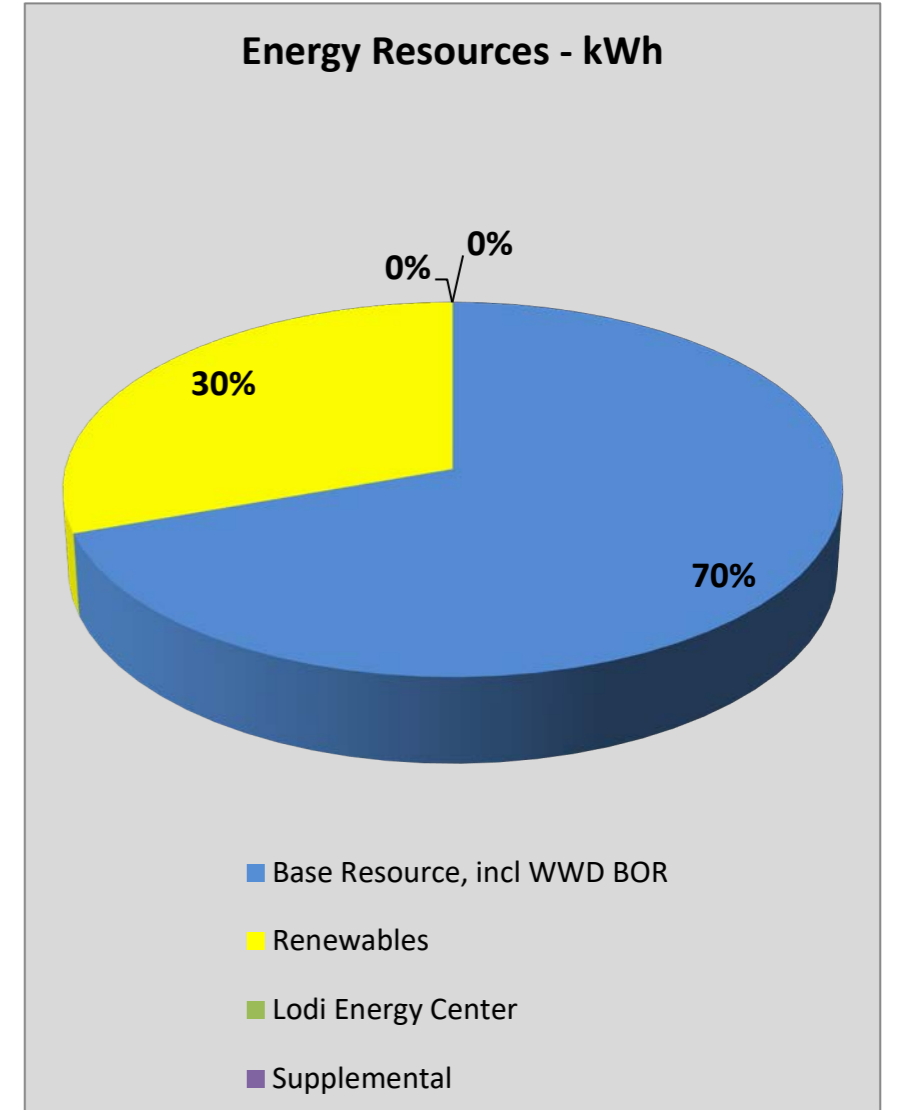


## 2025 Annual Resource Portfolio

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	5,463,317	\$ 262,191	4.80	-	-	\$ 262,191	4.80
District Specific - Warm Springs	-	\$ -	-	\$ -	-	\$ -	-
District Specific - BOR Payback	-	\$ -	-	\$ -	-	\$ -	-
Base Resource	592,820	\$ 11,658	1.97	\$ (28,230)	(4.76)	\$ (16,572)	(2.80)
Base Resource Pooling	3,343,682	\$ 128,807	3.85	\$ (191,294)	(5.72)	\$ (62,487)	(1.87)
Generation - LEC	-	\$ -	-	\$ -	-	\$ -	-
Generation - Astoria	321,428	\$ 24,107	7.50	\$ (8,228)	(2.56)	\$ 15,879	4.94
Generation - Whitney	370,994	\$ 23,002	6.20	\$ (9,226)	(2.49)	\$ 13,776	3.71
Generation - Slate PV	1,031,040	\$ 29,900	2.90	\$ (23,049)	(2.24)	\$ 6,851	0.66
Generation - Slate BESS	-	\$ -	-	\$ (7,279)	-	\$ (7,279)	-
Supplemental - Fixed	-	\$ -	-	\$ -	-	\$ -	-
Supplemental - Variable	-	\$ -	-	\$ -	-	\$ -	-
CAISO Real-time Imbalance	(196,647)						
Total Loss Adjusted kWh	5,463,317	\$ 479,665	8.78	\$ (267,306)	(4.89)	\$ 212,359	3.89

	Energy kWh	Costs	Cents/kWh	Resource Credits	Cents/kWh	Net Cost/Credit	Cents/kWh
CAISO Load	5,463,317	\$ 262,191	4.80	-	-	\$ 262,191	4.80
Base Resource, incl WWD BOR	3,936,502	\$ 140,626	3.57	\$ (219,524)	(5.58)	\$ (78,898)	(2.00)
Renewables	1,723,462	\$ 78,635	4.56	\$ (40,503)	(2.35)	\$ 38,132	2.21
Lodi Energy Center	-	\$ -	-	\$ -	-	\$ -	-
Supplemental	-	\$ -	-	\$ -	-	\$ -	-
RA & RECs		\$ 62,257		\$ (7,279)		\$ 54,978	
Resource Subtotal	5,659,964	\$ 281,518	4.97	\$ (267,306)	(4.72)	\$ 14,212	0.25
Net Portfolio	5,463,317					\$ 276,403	5.06

Percent of Load Covered 104%



## **ATTACHMENT B**

# OPERATING COST LINE ITEM DEFINITIONS

## JOINT POWER AUTHORITY

### **General Management**

- Board Meetings and Ad-hoc committees
- Overhead Budget & Tracking
- Strategic Policy Development

### **General Counsel**

- Conflict of Interest: compliance assessments
- JPA/ASA/CSA interpretation and implementation
- Board Meetings: Brown Act, Closed Session, Voting
- Strategic Counsel – PWRPA Members

### **Treasurer / Auditor / Office Supplies (20 % of Actual time)**

- Accounts Payable (AP) / Accounts Receivable (AR), Financial Reporting
- Annual Audits
- PWRPA Phone line

### **Misc.**

- Web-conferencing, Office Supplies, Insurance
- Memberships

## AGGREGATED SERVICE AGREEMENT

### **Utility Management**

- Treasurer: (AP/AR), Financial Reporting
  - Includes ACES credit services of monitoring financial viability of power vendors. Credit exposure monitoring includes credit risk reporting, margining, collateral management, credit limits, etc.
- Annual Cost Reconciliation and Audits
- Power Budget and Pro Forma Rates
- Planning and Vendor Coordination
- Program Development and Compliance (P3, RPS, RA, etc.)
- Board Matters (resolutions/agreements)
- Insurance

### **Utility Counsel**

- Compliance, Serve as Compliance Officer
- Legislative and Regulatory support
- FERC counsel retainer

### **Utility Operations - Fixed**

- Scheduling Coordinator – schedule of load and resources into the California grid. Real-time desk for outage management and other compliance.



- IT Services - MCG platform subscription; EAS and IAM. Platform Maintenance, Server rental, and basic data flow management.
  - Platform maintenance includes login issues, GUI/module maintenance, IIS, HIT, CF, XML, web code handling, error processing, and bug research.
  - Data flow management includes maintaining all the data feeds in MCG such as with CAISO OASIS, APM and Trimark. It also includes time to update and maintain the current reports and algorithms.
- Regulatory Reporting
  - California Energy Commission reports
  - WREGIS acceptance/retirement
  - CAISO reports
  - California Air Resources Board reports
  - Etc.
- Risk Management
  - Includes ACES Trading Controls function to have deal capture and validation, limits/policy compliance monitoring, and mark to market valuation.
- Power Invoices and Rates Analysis
- Operations and Pre-Reconciliation reports
- Settlements; invoices and resource data
  - This includes RBI time to perform all CAISO and bilateral settlements as well as web portal maintenance of all reports sent to MCG:IAM.

#### **Utility Operations - Variable**

- Load Profiling
- Daily Portfolio Optimization: Load and Resource Shaping
- Congestion Revenue Requirement scheduling
- Short-term Portfolio Planning (Net Short monthly reports and forward contract purchases)
- Software costs related to portfolio management and load forecasting functions.

#### **Metering**

- Meter Readings
- Cell Charges
- Data Analysis
- Software costs related to meter data management functions.

#### **Special Projects**

- Power Special projects have project agreements or are District Specific efforts.
- Power Resources will carry their overheads
  - Scheduling, Portfolio Management and Settlements
  - Data Management
  - Monthly invoicing, meetings, reporting
  - Software costs related to the scheduling and settlement functions
- WDT4 legal effort

Exhibit B to Resolution 24-12-12

# PWRPA 2025

## AGGREGATE AND INDIVIDUAL CUSTOMER PRO FORMA RATES AND BUDGET BREAKOUTS

December 9, 2024

*Prepared for:*



*Prepared by:*



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**ATTACHMENT D – PWRPA & DISTRICT CASH FLOW**

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## EXECUTIVE SUMMARY

The attached tables provide the proposed 2025 Pro Forma Rates for the Power and Water Resources Pooling Authority (PWRPA or Pooling Authority). PWRPA 2025 Budget supporting these rates is under separate cover. Pro forma rates are the basis for revenue collection to fund ongoing operations of PWRPA to facilitate customers' power supply for their water operations. Annual reconciliation at the end of 2025 reconciles allocated costs with collected revenue to determine any year-end true-up.

The attached provides pro forma rates for dry and average conditions only, as requested by the PWRPA Board of Directors. As is standard practice, rates are implemented in January, and are routinely monitored, primarily using the monthly pre-reconciliation reports. PWRPA composite rates vary by year-type and across customers due to availability of Base Resource, share of generation asset contracts, and varying delivery configurations. Attachment A summarizes budgets and composite rates for all customers for all year types (Dry, Wet, and Average). Year-types are defined by current reservoir storage levels and Base Resource forecasts for the type of Winter precipitation).

The attached rates are in effect the whole year, however, are monitored no less than quarterly for potential change by the Board.

## COST ALLOCATIONS

The Aggregation Services Agreement is the basis for cost reconciliation and thus also the basis for allocating costs in the pro forma rates. The District rates are derived by estimated hourly activity and rolled up into monthly averages. The actual reconciliation employs hourly analysis that will precisely account for over- and under-collection by each participant.

### Overhead Charges

There are two types of overhead charges: customer charges and meter charges.

There are two **customer charges** applied to customers: Joint Power Authority (JPA) and Aggregated Service Agreement (ASA). JPA charges are allocated on a seat at the table, currently 14 members. ASA charges are split by voting share for general planning and operations and actual energy for current year portfolio scheduling and management.

Voting Share is a bicameral allocation of PWRPA participants and five-year average energy. There are 14 Districts in PWRPA in terms of seat at the table portion of the voting share calculation. The five-year average energy utilizes 2020-2024 metered demand. The 2024 data is largely complete but not determined final, therefore this allocation can change in the final reconciliation.

**Meter charges** include the cost of communicating to, reading, and reporting of meter data. The cost allocation is percent of active meters each month.

### **Delivery Charges**

There are three categories of delivery charges: CAISO administration, transmission, and distribution. The rates shown are composites of energy and demand components that will pass through directly from the vendors.

**CAISO administration** charges include grid management and ancillary service charges from the CAISO. They are allocated to customers according to total metered energy (kWh). Customers may have different CAISO administration rates because some costs are reduced by respective share of Base Resource supplied.

**Transmission Access Charge (TAC)** have two rates, one for high-voltage and one for low. All energy is subject to the high-voltage rate and about 90 percent of PWRPA's load is also subject to the low-voltage tariff. Metered energy for these charges incur Distribution Loss Factors, PWRPA invoices on the same basis.

**Wholesale Distribution Charge (WDT):** PWRPA passes through the costs of distribution as owed to PG&E. Effective June 2021 is PG&E WDT3 rate design which is a significant change from WDT2 in that it is an annual formula rate (as opposed to a stated rate). PGE determines their annual Distribution Revenue Requirement (DRR) and uses prior year peak data to allocate costs between wholesale and retail customers. Also included in the annual formula rate is a true up (or true down) for two years prior where PGE updates the DRR as well as the actual meter peak data. The annual PGE rates are applied to each meter's 30-minute peak usage for the month.

**Cost of Ownership (CoO)** charges are due PG&E for interconnection service. Points of Delivery (POD) taking service under the PWRPA-PGE WDT Settlement Agreement are Primary voltage and pay the primary service rate plus a monthly lump sum CoO. Additionally, under WAPA's Settlement Agreements 17, some secondary accounts elect to take Primary rate treatment and pay a CoO amount. The monthly CoO amount is specific to a POD and will be passed through accordingly.

### **Energy Charges**

Energy rates collect the revenue required to fund all expected load, Base Resource, renewable, conventional, supplemental power, resource adequacy, and energy attribute costs. There are two types of energy collections: Time-of-Use and Fixed Power.

The **Time-of-Use** rate takes the total load cost from the CAISO, vendor costs for each portfolio resource, and the corresponding CAISO revenue for generation resources. This total portfolio cost is divided by the annual metered energy to derive the time-of-use rate. Westlands Water

District (WWD) has an additional rate for special treatment of its Temporary Diversion load class being fully covered by its own Bureau of Reclamation (BOR) energy contract.

PWRPA employs a **minimum energy collection** that was developed and first utilized in 2010. This element is designed to firm revenue collection when demands do not materialize as expected to allow the energy rates to collect fixed energy cost. On a monthly and customer-specific basis, when the total energy rate collection amount does not meet the customer's set minimum, PWRPA adds a lump sum additional amount to the invoice to bring the customer's energy rate collection up to the target.

For the minimum energy collection, the protocol is:

1. Invoiced energy must meet at least 90 percent of the projected energy. PWRPA sets the projected energy based on the monthly load for each customer used in the budget adopted by the Board.
2. If the invoiced energy does not meet the energy threshold, the aggregate of the on-peak and off-peak energy rates must meet 50 percent of the customer's portfolio of energy resources. The allocated dollar amount is the customer's monthly allocation matrix percentage times portfolio costs estimated at time of budget and pro forma rates adoption.
3. If the energy and dollar thresholds are not met, the lump sum difference to bring the invoice aggregate energy dollars up to the dollar threshold will be added to the invoice.

The energy and dollar threshold by customer is summarized in Attachment B.

The **Fixed Power** element includes fixed costs associated with power resources. Costs include Lodi Energy Center (LEC) debt service, Resource Adequacy contracts (or contingency funds), Slate Battery, REC agreements, carbon credits, Slate Deemed Delivered Energy, and overheads for all Special Projects.

PWRPA is responsible for covering its share of Resource Adequacy (RA) capacity. Because CAISO allocations are known and largely procured in advance of the start of the year, the charges are in the Fixed Power category. PWRPA allocates the obligation to participants based on 5-year average peak demands less applicable resource shares. 2025 continues 2024's uncertainty about upcoming regulations and counting methods for supply. These market forces are spiking RA prices higher than the CAISO's soft offer cap. The PWRPA cost therefore a contingency for the exposed position.

Energy attribute contracts are also included in the Fixed Power charge. For 2025, these include the charges for District Projects that produce Renewable Energy Credits (RECs) that PWRPA

has title to as well as estimated costs for Districts who require enough carbon offsets to be 100 percent carbon neutral.

Overheads include activity for scheduling resources with the CAISO, organizing schedules in portfolio optimization, regulatory reporting, invoice settlements, and monthly meetings. District detail of Fixed Supplemental items is in Attachment C.

## **APPLICATION OF RATES**

### **Hourly Time-of-Use**

As described above, the hourly rates collect revenue from expected energy use. PWRPA will use a single time-of-use rate for energy due to most of the power portfolio being in firm contracts and less exposure to the supplemental market.

### **Rate Adjustments**

PWRPA systematically reviews on-going revenue and costs to assess the adequacy of its rates to fund projected operations. This happens no less than quarterly. On approval of the Board of Directors, PWRPA can adjust rates provided it supplies the participants' 15-day notice of any adjustment (or shorter if affected Districts agree).

### **Invoice Calendar**

Invoices are generated for calendar months and are distributed on the closest business day to the 1<sup>st</sup> of the following month. The invoices are distributed by Robertson-Bryan, Inc. (RBI) and all payments and record keeping is done by the PWRPA Treasurer.

Continued in 2025 will be automatic Prior Period adjustments unless a District has specifically opted out. The protocol uses a two-month lag to comply with the close of the CAISO meter calendar (on which meter reads are deemed final). For example, on a March service invoice, any necessary adjustments for January service month will be included. The Participant will receive the service month invoice which will include a line item for a lump sum collection for the prior period adjustment along with an excel file with a summary of the adjustment. Districts can contact RBI for questions on this process or to change their opt in/out status.

## **DESCRIPTION OF APPENDICES**

Attachment A is the pro forma rate sheets for 2025.

Attachment B displays in tabular form the energy and dollar thresholds for the minimum collection invoice item.



Attachment C is a summary of the items included in the Fixed Supplemental category, organized by District.

Attachment D provides the energy use summary and cash flow estimate for PWRPA and for each customer for Average Conditions (Dry and Wet available upon request). Included is a target reserve balance of 150 percent of next months' expenses and a starting cash position of \$10 million for PWRPA. Each customer's starting cash position is based on their Exhibit B share of the \$10 million starting target.

Draft

**ATTACHMENT A**  
**SUMMARY OF CUSTOMER RATES**

Draft

**Summary of Customer Rates  
2025 Average Pro Forma Rates**

	AEWSD	BCID	BBID	CWD	GCID	JID	LTRID	PPCGID	RD108	SCVWD	SCWA	WSID	WWD	Z7	PWRPA
<b>2025 Proforma Rates - Average Hydrology</b>															
Public Purpose Program (of invoiced revenue)	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Customer Charge -JPA (per month)	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770
Customer Charge - ASA (per month)	\$ 26,482	\$ 7,455	\$ 4,457	\$ 6,559	\$ 5,957	\$ 4,546	\$ 5,724	\$ 4,547	\$ 4,455	\$ 8,226	\$ 11,098	\$ 7,100	\$ 27,365	\$ 5,279	\$ 5,279
Meter Charge (per meter)	\$ 92	\$ 84	\$ 101	\$ 111	\$ 109	\$ 97	\$ 176	\$ 101	\$ 223	\$ 97	\$ 92	\$ 168	\$ 86	\$ 163	\$ 163
<b>DELIVERY</b>															
<b>CAISO</b>															
Grid Management(per kWh)	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029
Transmission - High (per DLF kWh)	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122
Transmission - Low (per DLF kWh)	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194
<b>PG&amp;E Distribution Tariffs</b>															
SA56 Primary (per KW)					\$ 12.3430				\$ 12.3430	\$ 12.3430					\$ 12.3430
SA17: Primary (per KW)	\$ 14.2590		\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590
SA17: Secondary (per KW)	\$ 31.0380			\$ 31.0380	\$ 31.0380	\$ 31.0380		\$ 31.0380	\$ 31.0380	\$ 31.0380	\$ 31.0380		\$ 31.0380	\$ 31.0380	\$ 31.0380
SA17 Secondary (per KWh)										\$ 0.0417			\$ 0.0417	\$ 0.0417	\$ 0.0417
Cost of Ownership (per District)	\$ 14,580	\$ -	\$ -	\$ 1,011	\$ 800	\$ -	\$ 900	\$ -	\$ 278	\$ 312	\$ 2,340	\$ -	\$ 49,067	\$ 884	\$ 884
<b>ENERGY</b>															
Fixed Power (per month)	\$ 65,631	\$ 21,461	\$ 4,520	\$ 19,854	\$ 7,430	\$ 3,012	\$ 54	\$ 3,146	\$ 3,709	\$ 22,301	\$ 21,446	\$ 11,997	\$ 91,031	\$ 5,264	\$ 5,264
Energy Use, All Hours (per kWh)	\$ 0.0396	\$ 0.0332	\$ 0.0207	\$ 0.0454	\$ 0.0395	\$ 0.0426	\$ 0.0412	\$ 0.0470	\$ 0.0395	\$ 0.0476	\$ 0.0487	\$ 0.0302	\$ 0.0332	\$ 0.0497	\$ 0.0497
Energy Use, All Hours, WWD TempDiv (per kWh)													\$ -		
Minimum Collection (per month)															
Revenue Requirement	\$ 12,372,703	\$ 1,573,754	\$ 373,795	\$ 2,143,269	\$ 1,258,074	\$ 454,410	\$ 1,257,496	\$ 484,520	\$ 455,622	\$ 2,745,412	\$ 4,146,128	\$ 1,356,528	\$ 16,081,644	\$ 922,985	\$ 45,626,340
Energy Planned (kWh)	96,789,181	17,285,000	2,781,069	14,520,700	11,501,234	2,904,504	9,586,600	4,100,000	2,735,905	20,786,921	35,946,905	15,194,292	81,174,734	6,284,000	321,591,043
Composite Rate	\$ 0.1278	\$ 0.0910	\$ 0.1344	\$ 0.1476	\$ 0.1094	\$ 0.1565	\$ 0.1312	\$ 0.1182	\$ 0.1665	\$ 0.1321	\$ 0.1153	\$ 0.0893	\$ 0.1981	\$ 0.1469	\$ 0.1419

\* All energy based charges are invoiced on metered kWh, except for Transmission. Transmission uses metered kWh adjusted for Distribution Loss Factors.

1 Demand charges are based on monthly meter peak and the current WDT3 published rate.

2 Cost of Ownership charges are directly assigned to each applicable meter. These can change during the year for WWD.

3 Fixed Power items include Lodi Energy Center Debt service, Resource Adequacy, Slate Battery, Renewable Energy Credits, and Special Project overheads (BR, LEC, WSH, solar, etc).

4 WWD's uses the BOR payback energy to cover Temporary Diversion load class, therefore that load class has an energy rate of \$0/MWh.

5 Minimum Collection - A monthly minimum amount the all-hours energy rate must collect to ensure at least 50% of a District's fixed contract requirement is met. If a District aggregate total of the revenue collected by the energy rate, the difference will be added as a lump sum to the invoice. See Attachment B of the Rates Report for monthly detail.

6 Revenue Requirement includes P3 funds.

**Summary of Customer Rates  
2025 Dry Pro Forma Rates**

	AEWSD	BCID	BBID	CWD	GCID	JID	LTRID	PPCGID	RD108	SCVWD	SCWA	WSID	WWD	Z7	PWRPA
<b>2025 Proforma Rates - Dry Hydrology</b>															
Public Purpose Program (of invoiced revenue)	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Customer Charge -JPA (per month)	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770
Customer Charge - ASA (per month)	\$ 26,380	\$ 7,281	\$ 4,411	\$ 6,120	\$ 5,771	\$ 4,561	\$ 5,559	\$ 4,447	\$ 4,429	\$ 7,951	\$ 10,634	\$ 7,036	\$ 29,404	\$ 5,268	\$ 5,268
Meter Charge (per meter)	\$ 92	\$ 84	\$ 101	\$ 111	\$ 109	\$ 97	\$ 176	\$ 101	\$ 223	\$ 97	\$ 92	\$ 168	\$ 86	\$ 163	\$ 163
<b>DELIVERY</b>															
<b>CAISO</b>															
Grid Management(per kWh)	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029	\$ 0.0029
Transmission - High (per DLF kWh)	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122	\$ 0.0122
Transmission - Low (per DLF kWh)	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194	\$ 0.0194
<b>PG&amp;E Distribution Tariffs</b>															
SA56 Primary (per KW)					\$ 12.3430				\$ 12.3430	\$ 12.3430					\$ 12.3430
SA17: Primary (per KW)	\$ 14.2590		\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590	\$ 14.2590
SA17: Secondary (per KW)	\$ 31.0380			\$ 31.0380	\$ 31.0380	\$ 31.0380		\$ 31.0380	\$ 31.0380	\$ 31.0380	\$ 31.0380		\$ 31.0380	\$ 31.0380	\$ 31.0380
SA17 Secondary (per KWh)										\$ 0.0417			\$ 0.0417		\$ 0.0417
Cost of Ownership (per District)	\$ 14,580	\$ -	\$ -	\$ 1,011	\$ 800	\$ -	\$ 900	\$ -	\$ 278	\$ 312	\$ 2,340	\$ -	\$ 49,067	\$ 884	\$ 884
<b>ENERGY</b>															
Fixed Power (per month)	\$ 65,947	\$ 21,509	\$ 4,533	\$ 19,886	\$ 7,463	\$ 3,022	\$ 74	\$ 3,156	\$ 3,716	\$ 22,054	\$ 20,986	\$ 12,040	\$ 91,272	\$ 5,198	\$ 5,198
Energy Use, All Hours (per kWh)	\$ 0.0473	\$ 0.0428	\$ 0.0380	\$ 0.0518	\$ 0.0485	\$ 0.0526	\$ 0.0503	\$ 0.0581	\$ 0.0495	\$ 0.0547	\$ 0.0543	\$ 0.0420	\$ 0.0470	\$ 0.0535	\$ 0.0535
Energy Use, All Hours, WWD TempDiv (per kWh)												\$ -			
Minimum Collection (per month)															
Revenue Requirement	\$ 17,388,138	\$ 1,878,555	\$ 416,693	\$ 1,620,420	\$ 1,333,863	\$ 616,975	\$ 1,276,696	\$ 432,772	\$ 531,899	\$ 2,945,911	\$ 4,593,841	\$ 1,977,706	\$ 27,539,236	\$ 1,034,968	\$ 63,587,673
Energy Planned (kWh)	124,738,063	19,000,000	2,697,758	9,827,257	11,170,265	4,117,970	9,096,512	3,275,000	3,039,791	21,482,074	37,391,095	18,580,175	149,137,807	8,005,000	421,558,768
Composite Rate	\$ 0.1394	\$ 0.0989	\$ 0.1545	\$ 0.1649	\$ 0.1194	\$ 0.1498	\$ 0.1404	\$ 0.1321	\$ 0.1750	\$ 0.1371	\$ 0.1229	\$ 0.1064	\$ 0.1847	\$ 0.1293	\$ 0.1508

\* All energy based charges are invoiced on metered kWh, except for Transmission. Transmission uses metered kWh adjusted for Distribution Loss Factors.

1 Demand charges are based on monthly meter peak and the current WDT3 published rate.

2 Cost of Ownership charges are directly assigned to each applicable meter. These can change during the year for WWD.

3 Fixed Power items include Lodi Energy Center Debt service, Resource Adequacy, Slate Battery, Renewable Energy Credits, and Special Project overheads (BR, LEC, WSH, solar, etc).

4 WWD's uses the BOR payback energy to cover Temporary Diversion load class, therefore that load class has an energy rate of \$0/MWh.

5 Minimum Collection - A monthly minimum amount the all-hours energy rate must collect to ensure at least 50% of a District's fixed contract requirement is met. If a District aggregate total of the revenue collected by the energy rate, the difference will be added as a lump sum to the invoice. See Attachment B of the Rates Report for monthly detail.

6 Revenue Requirement includes P3 funds.

**ATTACHMENT B**  
**MINIMUM ENERGY COLLECTION**

Draft

**2025 Minimum Energy Collection**

The minimum energy collection ensures that a portion of the fixed obligations by District are collected each month. First the actual metered energy is compared to the budget energy.

As long as the actual metered energy is more than 90 percent of the budget energy, no minimum energy collection is assessed.

If the actual metered energy is lower than the budget energy, then check the monthly energy dollars (energy times time-of-use rates) against the minimum requirement.

If the energy collection is lower than the requirement, the minimum collection lump sum is applied to the invoice in lieu of the lower calculated energy collection

The minimum requirement is set at 50 percent of the fixed commitments for each District, summarized in the following table.

50 Percent of Fixed Contract Allocation (Total Dollars-Average Conditions)													
District	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Arvin-Edison	\$ 80,543	\$ 85,474	\$ 97,234	\$ 94,833	\$ 109,489	\$ 115,793	\$ 151,263	\$ 148,867	\$ 98,869	\$ 104,531	\$ 72,473	\$ 80,059	\$ 1,239,427
Banta-Carbona	\$ 18,285	\$ 15,177	\$ 17,441	\$ 6,244	\$ 7,580	\$ 8,744	\$ 19,669	\$ 23,042	\$ 9,709	\$ 17,764	\$ 10,375	\$ 17,490	\$ 171,520
Byron-Bethany	\$ 7,925	\$ 6,045	\$ 6,973	\$ 934	\$ 1,251	\$ 1,661	\$ 6,534	\$ 8,401	\$ 2,567	\$ 6,744	\$ 3,781	\$ 7,446	\$ 60,262
Cawelo	\$ 22,412	\$ 23,080	\$ 26,289	\$ 23,382	\$ 27,157	\$ 29,045	\$ 40,058	\$ 40,307	\$ 25,489	\$ 28,687	\$ 19,002	\$ 22,303	\$ 327,213
Glenn-Colusa	\$ 12,220	\$ 11,115	\$ 12,719	\$ 7,853	\$ 9,192	\$ 9,967	\$ 16,368	\$ 17,627	\$ 9,380	\$ 13,028	\$ 8,385	\$ 11,795	\$ 139,651
James	\$ 8,055	\$ 6,480	\$ 7,456	\$ 2,182	\$ 2,662	\$ 3,094	\$ 7,794	\$ 9,370	\$ 3,619	\$ 7,309	\$ 4,332	\$ 7,618	\$ 69,971
Lower Tule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Princeton	\$ 8,691	\$ 7,098	\$ 8,161	\$ 2,742	\$ 3,310	\$ 3,780	\$ 8,771	\$ 10,371	\$ 4,222	\$ 8,028	\$ 4,828	\$ 8,235	\$ 78,239
RD108	\$ 4,360	\$ 3,452	\$ 3,975	\$ 934	\$ 1,170	\$ 1,418	\$ 4,066	\$ 4,998	\$ 1,801	\$ 3,937	\$ 2,250	\$ 4,128	\$ 36,490
Santa Clara	\$ 16,141	\$ 15,076	\$ 17,235	\$ 11,661	\$ 13,626	\$ 14,729	\$ 23,119	\$ 24,496	\$ 13,612	\$ 17,949	\$ 11,598	\$ 15,687	\$ 194,928
Sonoma	\$ 8,714	\$ 12,315	\$ 13,882	\$ 21,353	\$ 24,383	\$ 25,259	\$ 27,010	\$ 23,907	\$ 19,939	\$ 15,638	\$ 12,252	\$ 9,159	\$ 213,810
West Stan	\$ 11,226	\$ 10,044	\$ 11,506	\$ 6,244	\$ 7,419	\$ 8,262	\$ 14,784	\$ 16,305	\$ 8,193	\$ 12,205	\$ 7,343	\$ 10,921	\$ 124,452
Westlands	\$ 81,995	\$ 80,015	\$ 91,301	\$ 72,649	\$ 84,181	\$ 89,607	\$ 128,428	\$ 131,666	\$ 79,253	\$ 94,704	\$ 64,182	\$ 79,936	\$ 1,077,918
Zone 7	\$ 1,633	\$ 2,379	\$ 2,680	\$ 4,173	\$ 4,779	\$ 4,982	\$ 5,386	\$ 4,788	\$ 3,970	\$ 3,142	\$ 2,370	\$ 1,754	\$ 42,034
<b>PWRPA</b>	<b>\$ 282,201</b>	<b>\$ 277,750</b>	<b>\$ 316,852</b>	<b>\$ 255,184</b>	<b>\$ 296,202</b>	<b>\$ 316,342</b>	<b>\$ 453,250</b>	<b>\$ 464,145</b>	<b>\$ 280,623</b>	<b>\$ 333,665</b>	<b>\$ 223,170</b>	<b>\$ 276,532</b>	<b>\$ 3,775,916</b>

**Notes:**

Fixed Commitment dollars include:

Lodi Energy Center Energy (no debt service)

Warm Springs Hydro

Solar Contracts (Whitney Point, Astoria, SCV Solar, Slate PV)

90 Percent of Energy Forecast (kWh) - Average													
District	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Arvin-Edison	2,182,497	3,755,326	5,468,573	7,061,315	10,316,798	12,446,418	12,913,992	12,014,315	8,972,378	6,587,869	3,870,388	1,520,394	87,110,263
Banta-Carbona	31,500	900,000	1,350,000	1,350,000	2,250,000	2,520,000	2,250,000	1,800,000	1,710,000	900,000	450,000	45,000	15,556,500
Byron-Bethany	13,182	12,576	47,388	256,213	368,381	445,255	421,408	347,150	284,432	240,192	40,713	26,072	2,502,962
Cawelo	7,380	16,380	293,040	705,240	1,372,230	2,803,230	3,530,160	2,883,420	884,340	244,890	249,570	78,750	13,068,630
Glenn-Colusa	125,068	81,529	107,796	486,514	1,702,771	1,955,336	2,249,418	1,561,157	439,623	619,695	607,629	414,573	10,351,110
James	95,632	272,567	219,121	262,804	270,340	310,984	386,332	275,774	216,051	174,664	116,184	13,600	2,614,053
Lower Tule	243,360	208,620	304,380	432,270	1,057,860	1,347,030	1,446,390	1,458,180	851,760	485,460	486,000	306,630	8,627,940
Princeton	17,111	5,990	5,910	130,111	653,397	743,324	710,870	374,490	66,210	501,011	328,228	153,349	3,690,000
RD108	47,254	34,380	55,237	100,668	313,154	431,129	546,808	435,548	145,009	113,314	137,293	102,519	2,462,314
Santa Clara	1,217,652	1,181,549	1,165,755	1,368,298	1,651,308	1,876,924	2,047,691	2,053,557	1,869,713	1,730,909	1,371,251	1,173,621	18,708,229
Sonoma	2,027,707	1,914,347	2,137,152	2,254,684	2,877,311	3,352,662	3,617,506	3,519,216	3,216,922	2,931,106	2,366,553	2,137,049	32,352,215
West Stan	113,452	341,044	525,330	1,164,957	1,879,326	2,176,529	2,424,458	1,965,274	1,211,249	969,660	553,154	350,432	13,674,863
Westlands	1,800,000	2,700,000	1,800,000	5,400,000	14,919,614	14,271,750	10,668,022	8,532,179	4,546,951	3,829,372	2,620,476	1,968,896	73,057,261
Zone 7	439,200	489,600	390,600	405,000	476,100	426,600	477,900	521,100	549,900	550,800	574,200	354,600	5,655,600
<b>PWRPA</b>	<b>8,360,997</b>	<b>11,913,908</b>	<b>13,870,284</b>	<b>21,378,074</b>	<b>40,108,590</b>	<b>45,107,171</b>	<b>43,690,956</b>	<b>37,741,359</b>	<b>24,964,539</b>	<b>19,878,941</b>	<b>13,771,638</b>	<b>8,645,485</b>	<b>289,431,939</b>

**ATTACHMENT C**  
**FIXED SUPPLEMENTAL DETAIL**

Draft









**ATTACHMENT D**  
**PWRPA & DISTRICT CASH FLOW**

Draft

# Cash Flow Planning for PWRPA

## Power and Water Resources Pooling Authority

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	595	21.1	33.8	32.7	53.4	77.1	79.7	75.6	67.5	51.9	41.9	35.0	25.2		
	Capacity Meter Specific Peak 30 Min (MW)	655	23.2	37.2	35.9	58.8	84.8	87.6	83.2	74.3	57.1	46.1	38.5	27.7		
	Energy Total Meter (MWh)	321,591	9,290	13,238	15,411	23,753	44,565	50,119	48,546	41,935	27,738	22,088	15,302	9,606		
	Energy Loss Adjusted Meter (MWh)	331,239	3.00%	9,569	13,635	15,874	24,466	45,902	51,623	50,002	43,193	28,571	22,750	15,761	9,894	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 15,284,898</b>														
	<b>Load Cost</b>	<b>15,062,020</b>														
	CAISO Load		Following month	909,116	650,291	650,637	797,187	989,565	1,628,345	2,926,708	2,359,251	1,311,457	1,283,780	856,008	699,676	
	<b>WAPA Power</b>	<b>(\$4,745,673)</b>														
	Base Resource & Restoration		Following month	282,003	282,003	282,003	597,221	597,221	597,221	597,221	597,221	597,221	321,808	321,808	321,808	
	Pooling		Following month	(0)	(0)	-	0	0	(0)	(0)	(0)	(0)	0	(0)	(0)	
	Revenues		Following month	(56,802)	(440,756)	(626,711)	(857,297)	(994,326)	(1,059,132)	(2,140,454)	(1,518,470)	(970,048)	(790,738)	(311,608)	(448,795)	
	Overhead		Following month	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	6,225	
	<b>Special Projects</b>	<b>2,694,681</b>														
	Lodi Energy Center		Following month	362,612	263,718	304,924	-	8,241	24,724	250,944	346,130	77,879	285,557	155,758	337,477	
	Lodi Energy Center - Debt		Following month	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	66,667	
	Warm Springs Hydro & WWD BOR		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	60,000	90,000	96,000	150,000	192,000	198,000	210,000	192,000	156,000	138,000	102,000	72,000	
	Astoria		Following month	85,800	112,200	132,000	198,000	204,600	211,200	224,400	191,400	165,000	112,200	99,000	79,200	
	Slate PV		Following month	55,989	89,582	100,780	162,368	187,562	198,760	221,156	198,760	162,368	131,574	89,582	64,387	
	Revenues		Following month	(753,546)	(435,920)	(462,361)	(184,456)	(156,436)	(321,906)	(998,523)	(919,237)	(353,847)	(518,553)	(331,623)	(442,463)	
	Overhead		Following month	18,477	18,477	18,477	18,477	18,477	18,477	18,477	18,477	18,477	18,477	18,477	18,477	
	<b>Supplemental Power &amp; Attributes</b>	<b>2,273,870</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
Resource Adequacy/Capacity		Following month	172,333	172,333	172,333	172,333	172,333	172,333	172,333	172,333	172,333	172,333	172,333	172,333		
Renewable/Carbon Credits		Following month	17,156	17,156	17,156	17,156	17,156	17,156	17,156	17,156	17,156	17,156	17,156	17,156		
<b>DELIVERY</b>	<b>\$ 26,738,230</b>															
<b>CAISO Grid Management</b>	<b>928,465</b>															
GMC & Misc		Following month	26,821	38,218	44,494	68,578	128,664	144,699	140,156	121,070	80,083	63,769	44,178	27,734		
<b>Transmission</b>	<b>9,725,319</b>															
High voltage TAC (200kV & >)	\$ 12.2119		Following month	117,686	177,693	194,789	297,451	563,388	622,504	601,233	521,122	353,951	284,687	192,391	120,810	
Low voltage TAC (50kV-200kV)	\$ 19.3941		Following month	159,067	249,354	274,259	417,174	806,591	889,348	847,398	737,121	497,619	385,336	256,626	157,722	
<b>Distribution</b>	<b>16,084,446</b>															
WDT Charges		Following month	572,611	757,415	1,117,879	1,624,396	1,924,661	2,087,236	1,755,187	1,588,325	1,211,741	1,070,056	938,688	559,185		
Admin		Following month	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917		
Cost of Ownership		Following month	70,172	70,172	70,172	70,172	70,172	70,172	70,172	70,172	70,172	70,172	70,172	70,172		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 2,209,606</b>														
	<b>Joint Power Authority</b>	<b>129,300</b>														
	Aggregate Service Agreement	2,079,606		Following month	10,775	10,775	10,775	10,775	10,775	10,775	10,775	10,775	10,775	10,775	10,775	
	<b>Utility Management</b>		Following month	67,286	67,286	67,286	67,286	67,286	67,286	67,286	67,286	67,286	67,286	67,286	67,286	
	<b>Utility Operations - Fixed</b>		Following month	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	31,017	
	<b>Utility Operations - Variable</b>		Following month	20,114	20,114	20,114	20,114	20,114	20,114	20,114	20,114	20,114	20,114	20,114	20,114	
	<b>Metering</b>		Following month	54,883	54,883	54,883	54,883	54,883	54,883	54,883	54,883	54,883	54,883	54,883	54,883	
	<b>Special Projects</b>	<b>130,000</b>														
	WDT		Following month	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	10,833	
	<b>Other</b>	<b>1,264,318</b>														
Direct Consulting		Following month	67,551	67,906	75,740	108,855	142,517	164,441	147,752	141,461	109,391	94,515	84,407	59,781		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 45,626,352</b>															
Variable Costs			1,862,334	2,437,765	2,450,560	2,733,289	3,928,333	5,143,103	5,934,295	5,332,033	5,105,010	3,947,670	3,410,847	3,046,071	2,157,378	
Fixed Costs			1,303,634	1,617,739	1,630,535	1,913,263	2,793,089	4,007,859	4,799,052	4,196,790	3,969,767	2,812,427	2,551,017	2,186,240	1,297,548	
<b>Revenue (Two Month Lag)</b>	<b>\$ 44,776,975</b>															
Participants' payments			1,615,369	1,308,000	2,437,765	2,450,560	2,733,289	3,928,333	5,143,103	5,934,295	5,332,033	5,105,010	3,947,670	3,410,847	3,046,071	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (849,378)</b>															
			(246,965)	(1,129,765)	(12,795)	(282,728)	(1,195,044)	(1,214,770)	(791,192)	602,262	227,023	1,157,340	536,822	364,777	888,693	
<b>Reserve Use</b>			10,000,000	9,753,035	8,623,270	8,610,475	8,327,746	7,132,702	5,917,932	5,126,740	5,729,002	5,956,025	7,113,365	7,650,188	8,014,964	

# Cash Flow Planning for PWRPA

## Arvin-Edison Water Storage District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	206	8.6	18.2	16.4	15.8	19.8	22.3	22.5	21.9	17.1	16.7	13.9	12.5		
	Capacity Meter Specific Peak 30 Min (MW)	226	9.4	20.0	18.1	17.4	21.8	24.6	24.8	24.0	18.8	18.4	15.2	13.7		
	Energy Total Meter (MWh)	96,789	2,425	4,173	6,076	7,846	11,463	13,829	14,349	13,349	9,969	7,320	4,300	1,689		
	Energy Loss Adjusted Meter (MWh)	99,566	2.87%	2,495	4,292	6,251	8,071	11,792	14,226	14,761	13,732	10,255	7,530	4,424	1,738	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 4,623,363</b>														
	<b>Load Cost</b>	<b>4,542,468</b>														
	CAISO Load		Following month	237,309	204,975	256,524	263,316	254,538	449,309	865,064	751,027	471,344	425,444	240,573	123,045	
	<b>WAPA Power</b>	<b>(\$1,428,112)</b>														
	Base Resource & Restoration		Following month	81,749	81,749	81,749	173,127	173,127	173,127	173,127	173,127	173,127	93,288	93,288	93,288	
	Pooling		Following month	(753)	(8)	7,535	9,698	32,383	6,432	(34,205)	(60,383)	(11,670)	(16,623)	(2,938)	18,132	
	Revenues		Following month	(16,466)	(127,770)	(181,676)	(248,519)	(288,243)	(307,029)	(620,491)	(440,185)	(281,205)	(229,225)	(90,331)	(130,100)	
	Overhead		Following month	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	
	<b>Special Projects</b>	<b>980,491</b>														
	Lodi Energy Center		Following month	85,790	62,393	72,142	-	1,950	5,849	59,371	81,891	18,425	67,560	36,851	79,843	
	Lodi Energy Center - Debt		Following month	15,773	15,773	15,773	15,773	15,773	15,773	15,773	15,773	15,773	15,773	15,773	15,773	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	23,008	34,511	36,812	57,519	73,624	75,925	80,527	73,624	59,820	52,917	39,113	27,609	
	Astoria		Following month	32,901	43,024	50,617	75,925	78,456	80,987	86,048	73,394	63,271	43,024	37,963	30,370	
	Slate		Following month	19,387	31,020	34,897	56,223	64,947	68,825	76,579	68,825	56,223	45,560	31,020	22,295	
	Revenues		Following month	(218,156)	(128,644)	(134,226)	(57,844)	(45,665)	(96,204)	(297,386)	(272,826)	(108,249)	(149,028)	(102,965)	(124,568)	
	Overhead		Following month	4,011	4,011	4,011	4,011	4,011	4,011	4,011	4,011	4,011	4,011	4,011	4,011	
	<b>Supplemental Power &amp; Attributes</b>	<b>528,517</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	47,191	47,191	47,191	47,191	47,191	47,191	47,191	47,191	47,191	47,191	47,191	47,191	
	Renewable/Carbon Credits		Following month	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	(3,148)	
	<b>DELIVERY</b>	<b>\$ 7,013,614</b>														
	<b>CAISO Grid Management</b>	<b>279,440</b>														
	GMC & Misc		Following month	7,001	12,047	17,543	22,652	33,095	39,927	41,427	38,541	28,782	21,133	12,416	4,877	
<b>Transmission</b>	<b>3,148,131</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	30,476	52,438	76,361	98,601	144,060	173,797	180,326	167,763	125,287	91,990	54,045	21,230		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	48,399	83,278	121,271	156,592	228,785	276,012	286,381	266,430	198,972	146,093	85,830	33,716		
<b>Distribution</b>	<b>3,586,043</b>															
WDT Charges		Following month	131,811	140,305	213,666	271,024	308,382	453,093	457,664	452,818	280,296	266,982	245,761	183,282		
Admin		Following month	500	500	500	500	500	500	500	500	500	500	500	500		
Cost of Ownership		Following month	14,580	14,580	14,580	14,580	14,580	14,580	14,580	14,580	14,580	14,580	14,580	14,580		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 735,725</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>359,306</b>														
	<b>Utility Management</b>		Following month	12,594	12,594	12,594	12,594	12,594	12,594	12,594	12,594	12,594	12,594	12,594		
	<b>Utility Operations - Fixed</b>		Following month	5,806	5,806	5,806	5,806	5,806	5,806	5,806	5,806	5,806	5,806	5,806		
	<b>Utility Operations - Variable</b>		Following month	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054		
	<b>Metering</b>		Following month	5,488	5,488	5,488	5,488	5,488	5,488	5,488	5,488	5,488	5,488	5,488		
	<b>Special Projects</b>	<b>24,333</b>														
	WDT3		Following month	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028		
	<b>Other</b>	<b>342,851</b>														
Direct Consulting		Following month	16,413	17,179	21,850	28,265	33,427	43,135	41,835	42,394	33,854	27,718	22,631	14,149		
<b>TOTAL COSTS</b>	<b>\$ 12,372,703</b>		<b>302,226</b>	<b>592,319</b>	<b>619,948</b>	<b>788,516</b>	<b>1,020,028</b>	<b>1,206,316</b>	<b>1,556,634</b>	<b>1,509,717</b>	<b>1,529,889</b>	<b>1,221,727</b>	<b>1,000,285</b>	<b>816,704</b>	<b>510,620</b>	
Variable Costs			211,558	399,900	426,784	587,809	725,781	889,384	1,265,652	1,259,372	1,305,723	948,848	812,197	614,932	287,777	
Fixed Costs			90,668	193,172	193,172	193,172	284,549	284,549	284,549	284,549	284,549	284,549	204,711	204,711		
<b>Revenue (Two Month Lag)</b>	<b>\$ 12,075,572</b>		<b>457,101</b>	<b>213,490</b>	<b>592,319</b>	<b>619,948</b>	<b>788,516</b>	<b>1,020,028</b>	<b>1,206,316</b>	<b>1,556,634</b>	<b>1,509,717</b>	<b>1,529,889</b>	<b>1,221,727</b>	<b>1,000,285</b>	<b>816,704</b>	
Participants' payments			457,101	213,490	592,319	619,948	788,516	1,020,028	1,206,316	1,556,634	1,509,717	1,529,889	1,221,727	1,000,285	816,704	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (297,131)</b>		<b>154,875</b>	<b>(378,830)</b>	<b>(27,628)</b>	<b>(168,568)</b>	<b>(231,512)</b>	<b>(186,288)</b>	<b>(350,317)</b>	<b>46,917</b>	<b>(20,172)</b>	<b>308,162</b>	<b>221,442</b>	<b>183,581</b>	<b>306,084</b>	
<b>Reserve Use</b>			3,029,249	3,184,124	2,805,295	2,777,666	2,609,098	2,377,586	2,191,298	1,840,980	1,887,897	1,867,725	2,175,887	2,397,329	2,580,909	

# Cash Flow Planning for PWRPA

## Banta-Carbona Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	35	0.1	1.7	2.9	2.6	4.2	4.9	4.5	4.1	4.8	2.4	2.7	0.4		
	Capacity Meter Specific Peak 30 Min (MW)	39	0.1	1.9	3.2	2.9	4.6	5.3	4.9	4.5	5.3	2.7	2.9	0.4		
	Energy Total Meter (MWh)	17,285	35	1,000	1,500	1,500	2,500	2,800	2,500	2,000	1,900	1,000	500	50		
	Energy Loss Adjusted Meter (MWh)	17,285	0.00%	35	1,000	1,500	1,500	2,500	2,800	2,500	2,000	1,900	1,000	500	50	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 831,432</b>														
	<b>Load Cost</b>	<b>755,506</b>														
	CAISO Load		Following month	3,425	49,124	63,327	50,341	55,512	90,971	150,720	112,520	89,831	58,122	27,971	3,642	
	<b>WAPA Power</b>	<b>(\$200,182)</b>														
	Base Resource & Restoration		Following month	10,082	10,082	10,082	21,352	21,352	21,352	21,352	21,352	21,352	11,506	11,506	11,506	
	Pooling		Following month	135	3,279	(14,472)	(5,884)	7,750	1,782	(6,729)	(7,977)	(2,366)	(3,222)	(848)	(1,959)	
	Revenues		Following month	(2,031)	(15,758)	(22,407)	(30,651)	(35,550)	(37,867)	(76,528)	(54,290)	(34,682)	(28,271)	(11,141)	(16,046)	
	Overhead		Following month	223	223	223	223	223	223	223	223	223	223	223	223	
	<b>Special Projects</b>	<b>111,630</b>														
	Lodi Energy Center		Following month	32,264	23,465	27,131	-	733	2,200	22,328	30,797	6,929	25,408	13,859	30,027	
	Lodi Energy Center - Debt		Following month	5,932	5,932	5,932	5,932	5,932	5,932	5,932	5,932	5,932	5,932	5,932	5,932	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Astoria		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Slate		Following month	4,306	6,890	7,752	12,489	14,426	15,288	17,010	15,288	12,489	10,120	6,890	4,952	
	Revenues		Following month	(48,468)	(25,777)	(29,548)	(7,088)	(5,967)	(11,467)	(45,594)	(48,547)	(16,305)	(32,329)	(19,966)	(30,741)	
	Overhead		Following month	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	1,601	
	<b>Supplemental Power &amp; Attributes</b>	<b>164,479</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	14,187	14,187	14,187	14,187	14,187	14,187	14,187	14,187	14,187	14,187	14,187	14,187	
	Renewable/Carbon Credits		Following month	(480)	(480)	(480)	(480)	(480)	(480)	(480)	(480)	(480)	(480)	(480)	(480)	
	<b>DELIVERY</b>	<b>\$ 599,001</b>														
<b>CAISO Grid Management</b>	<b>49,903</b>															
GMC & Misc		Following month	101	2,887	4,331	4,331	7,218	8,084	7,218	5,774	5,485	2,887	1,444	144		
<b>Transmission</b>	<b>549,098</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	430	12,274	18,411	18,411	30,686	34,368	30,686	24,548	23,321	12,274	6,137	614		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	682	19,493	29,240	29,240	48,733	54,581	48,733	38,986	37,037	19,493	9,747	975		
<b>Distribution</b>	<b>-</b>															
WDT Charges		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
Admin		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
Cost of Ownership		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 143,321</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>82,883</b>														
	Utility Management		Following month	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930	3,930		
	Utility Operations - Fixed		Following month	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812		
	Utility Operations - Variable		Following month	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081		
	Metering		Following month	84	84	84	84	84	84	84	84	84	84	84		
	<b>Special Projects</b>	<b>7,593</b>														
	WDT3		Following month	633	633	633	633	633	633	633	633	633	633	633		
	<b>Other</b>	<b>43,609</b>														
Direct Consulting		Following month	875	3,298	3,523	3,486	4,978	5,958	5,671	4,794	4,927	3,014	2,148	937		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 1,573,754</b>		<b>192,137</b>	<b>31,573</b>	<b>119,029</b>	<b>127,141</b>	<b>125,797</b>	<b>179,642</b>	<b>215,020</b>	<b>204,637</b>	<b>173,017</b>	<b>177,789</b>	<b>108,772</b>	<b>77,516</b>	<b>33,822</b>	
Variable Costs		134,496	(7,783)	76,529	102,392	81,191	121,401	162,747	160,875	130,503	129,665	71,350	37,721	(4,863)		
Fixed Costs		57,641	39,220	39,220	39,220	50,490	50,490	50,490	50,490	50,490	50,490	40,644	40,644	40,644		
<b>Revenue (Two Month Lag)</b>	<b>\$ 1,641,283</b>		<b>104,766</b>	<b>101,350</b>	<b>31,573</b>	<b>119,029</b>	<b>127,141</b>	<b>125,797</b>	<b>179,642</b>	<b>215,020</b>	<b>204,637</b>	<b>173,017</b>	<b>177,789</b>	<b>108,772</b>	<b>77,516</b>	
Participants' payments		104,766	101,350	31,573	119,029	127,141	125,797	179,642	215,020	204,637	173,017	177,789	108,772	77,516		
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ 67,528</b>		<b>(87,370)</b>	<b>69,777</b>	<b>(87,456)</b>	<b>(8,112)</b>	<b>1,343</b>	<b>(53,845)</b>	<b>(35,378)</b>	<b>10,383</b>	<b>31,620</b>	<b>(4,772)</b>	<b>69,017</b>	<b>31,256</b>	<b>43,694</b>	
<b>Reserve Use</b>		453,821	366,451	436,228	348,773	340,660	342,004	288,159	252,781	263,164	294,784	290,012	359,029	390,285	433,979	

# Cash Flow Planning for PWRPA

## Byron Bethany - West Side Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	7	0.0	0.0	0.9	0.8	0.8	1.0	1.1	0.9	0.7	0.6	0.3	0.2		
	Capacity Meter Specific Peak 30 Min (MW)	8	0.0	0.0	1.0	0.8	0.9	1.1	1.2	1.0	0.8	0.7	0.3	0.2		
	Energy Total Meter (MWh)	2,781	15	14	53	285	409	495	468	386	316	267	45	29		
	Energy Loss Adjusted Meter (MWh)	2,833	1.88%	15	14	54	290	417	504	477	393	322	272	46	30	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 111,747</b>														
	<b>Load Cost</b>	<b>124,083</b>														
	CAISO Load		Following month	1,433	686	2,223	9,554	9,089	16,073	28,229	21,701	14,942	15,512	2,531	2,110	
	<b>WAPA Power</b>	<b>(\$82,945)</b>														
	Base Resource & Restoration		Following month	5,450	5,450	5,450	11,542	11,542	11,542	11,542	11,542	11,542	6,219	6,219	6,219	
	Pooling		Following month	228	1,890	2,208	727	(1,967)	(313)	2,133	1,436	88	(620)	907	2,055	
	Revenues		Following month	(1,098)	(8,518)	(12,112)	(16,568)	(19,216)	(20,469)	(41,366)	(29,346)	(18,747)	(15,282)	(6,022)	(8,673)	
	Overhead		Following month	120	120	120	120	120	120	120	120	120	120	120	120	
	<b>Special Projects</b>	<b>54,753</b>														
	Lodi Energy Center		Following month	15,206	11,059	12,787	-	346	1,037	10,523	14,515	3,266	11,975	6,532	14,152	
	Lodi Energy Center - Debt		Following month	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	2,796	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Astoria		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Slate		Following month	644	1,030	1,159	1,868	2,157	2,286	2,544	2,286	1,868	1,513	1,030	741	
	Revenues		Following month	(18,556)	(8,886)	(10,512)	(1,060)	(1,008)	(2,121)	(12,545)	(15,031)	(4,032)	(11,174)	(5,588)	(12,195)	
	Overhead		Following month	282	282	282	282	282	282	282	282	282	282	282	282	
	<b>Supplemental Power &amp; Attributes</b>	<b>15,857</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	
	Renewable/Carbon Credits		Following month	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	(109)	
	<b>DELIVERY</b>	<b>\$ 187,962</b>														
	<b>CAISO Grid Management</b>	<b>8,029</b>														
GMC & Misc		Following month	42	40	152	822	1,182	1,428	1,352	1,114	912	771	131	84		
<b>Transmission</b>	<b>89,601</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	182	174	655	3,544	5,095	6,159	5,829	4,802	3,934	3,322	563	361		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	290	276	1,041	5,628	8,092	9,781	9,257	7,626	6,248	5,276	894	573		
<b>Distribution</b>	<b>90,331</b>															
WDT Charges		Following month	528	542	528	6,616	11,863	15,043	15,257	11,992	9,910	8,655	6,531	2,666		
Admin		Following month	17	17	17	17	17	17	17	17	17	17	17	17		
Cost of Ownership		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 74,086</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>49,391</b>														
	Utility Management		Following month	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640	
	Utility Operations - Fixed		Following month	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	
	Utility Operations - Variable		Following month	174	174	174	174	174	174	174	174	174	174	174	174	
	Metering		Following month	84	84	84	84	84	84	84	84	84	84	84	84	
	<b>Special Projects</b>	<b>5,101</b>														
	WDT3		Following month	425	425	425	425	425	425	425	425	425	425	425	425	
	<b>Other</b>	<b>10,358</b>														
Direct Consulting		Following month	405	387	383	927	1,055	1,433	1,214	1,211	1,134	1,026	672	511		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 373,795</b>	96,922	14,601	13,979	13,809	33,446	38,077	51,727	43,814	43,693	40,912	37,041	24,246	18,451		
Variable Costs		67,846	(499)	(2,783)	(3,271)	11,756	19,081	31,076	20,718	21,294	19,860	22,020	7,698	754		
Fixed Costs		29,077	14,872	14,872	14,872	20,964	20,964	20,964	20,964	20,964	20,964	15,641	15,641	15,641		
<b>Revenue (Two Month Lag)</b>	<b>\$ 372,814</b>	24,691	17,470	14,601	13,979	13,809	33,446	38,077	51,727	43,814	43,693	40,912	37,041	24,246		
Participants' payments		24,691	17,470	14,601	13,979	13,809	33,446	38,077	51,727	43,814	43,693	40,912	37,041	24,246		
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (981)</b>	(72,231)	2,869	622	170	(19,637)	(4,631)	(13,650)	7,913	121	2,781	3,871	12,795	5,795		
<b>Reserve Use</b>		70,544	(1,687)	1,182	1,804	1,973	(17,663)	(22,295)	(35,944)	(28,032)	(27,911)	(25,129)	(21,258)	(8,463)	(2,668)	

# Cash Flow Planning for PWRPA

## Cawelo Water District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	40	0.2	0.1	1.6	3.6	5.2	6.9	7.7	5.3	3.6	1.0	3.2	2.1		
	Capacity Meter Specific Peak 30 Min (MW)	44	0.2	0.1	1.8	4.0	5.7	7.6	8.5	5.9	4.0	1.2	3.5	2.3		
	Energy Total Meter (MWh)	14,521	8	18	326	784	1,525	3,115	3,922	3,204	983	272	277	88		
	Energy Loss Adjusted Meter (MWh)	15,289	5.29%	9	19	343	825	1,605	3,280	4,130	3,373	1,035	287	292	92	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 896,786</b>														
	<b>Load Cost</b>	<b>677,668</b>														
	CAISO Load		Following month	802	894	13,746	26,298	33,856	101,195	236,473	180,246	46,457	15,815	15,513	6,373	
	<b>WAPA Power</b>	<b>(\$120,033)</b>														
	Base Resource & Restoration		Following month	4,842	4,842	4,842	10,254	10,254	10,254	10,254	10,254	10,254	5,525	5,525	5,525	
	Pooling		Following month	400	1,577	(2,257)	(3,935)	5,804	2,578	(18,249)	(21,582)	(1,093)	64	(150)	(1,707)	
	Revenues		Following month	(975)	(7,568)	(10,761)	(14,720)	(17,073)	(18,185)	(36,752)	(26,072)	(16,656)	(13,577)	(5,350)	(7,706)	
	Overhead		Following month	107	107	107	107	107	107	107	107	107	107	107	107	
	<b>Special Projects</b>	<b>185,227</b>														
	Lodi Energy Center		Following month	27,154	19,748	22,834	-	617	1,851	18,792	25,920	5,832	21,384	11,664	25,272	
	Lodi Energy Center - Debt		Following month	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	3,594	5,391	5,750	8,985	11,501	11,860	12,579	11,501	9,344	8,266	6,110	4,313	
	Astoria		Following month	5,139	6,721	7,907	11,860	12,256	12,651	13,442	11,465	9,884	6,721	5,930	4,744	
	Slate		Following month	8,938	14,300	16,088	25,919	29,941	31,728	35,304	31,728	25,919	21,003	14,300	10,278	
	Revenues		Following month	(67,342)	(40,677)	(43,600)	(18,762)	(14,983)	(29,568)	(92,182)	(86,389)	(34,599)	(49,005)	(35,829)	(39,306)	
	Overhead		Following month	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	1,928	
	<b>Supplemental Power &amp; Attributes</b>	<b>153,923</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	
	Renewable/Carbon Credits		Following month	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	
	<b>DELIVERY</b>	<b>\$ 1,094,080</b>														
<b>CAISO Grid Management</b>	<b>41,923</b>															
GMC & Misc		Following month	24	53	940	2,262	4,402	8,992	11,324	9,250	2,837	786	801	253		
<b>Transmission</b>	<b>464,189</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	415	7,526	4,332	7,661	20,821	31,955	41,204	36,029	16,894	7,883	3,523	1,112		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	658	11,952	6,879	12,166	33,066	50,748	65,438	57,219	26,830	12,520	5,595	1,766		
<b>Distribution</b>	<b>587,968</b>															
WDT Charges		Following month	1,303	8,118	23,818	47,830	68,705	90,364	90,778	94,385	70,573	37,024	26,275	15,063		
Admin		Following month	133	133	133	133	133	133	133	133	133	133	133	133		
Cost of Ownership		Following month	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011	1,011		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 152,404</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>77,046</b>														
	<b>Utility Management</b>		Following month	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484		
	<b>Utility Operations - Fixed</b>		Following month	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606		
	<b>Utility Operations - Variable</b>		Following month	908	908	908	908	908	908	908	908	908	908	908		
	<b>Metering</b>		Following month	422	422	422	422	422	422	422	422	422	422	422		
	<b>Special Projects</b>	<b>6,731</b>														
	WDT3		Following month	561	561	561	561	561	561	561	561	561	561	561		
	<b>Other</b>	<b>59,391</b>														
Direct Consulting		Following month	390	1,756	2,259	4,120	6,496	9,552	11,889	10,337	5,735	2,940	2,356	1,560		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 2,143,269</b>		<b>(137,968)</b>	<b>14,092</b>	<b>63,382</b>	<b>81,526</b>	<b>148,689</b>	<b>234,412</b>	<b>344,728</b>	<b>429,044</b>	<b>373,041</b>	<b>206,960</b>	<b>106,098</b>	<b>85,011</b>	<b>56,288</b>	
Variable Costs		(96,578)	(19,339)	28,774	50,753	114,180	190,165	303,707	408,849	356,180	169,610	72,320	51,447	24,282		
Fixed Costs		(41,390)	33,031	33,031	33,031	38,443	38,443	38,443	38,443	38,443	38,443	33,714	33,714	33,714		
<b>Revenue (Two Month Lag)</b>	<b>\$ 2,127,995</b>		<b>38,715</b>	<b>41,014</b>	<b>14,092</b>	<b>63,382</b>	<b>81,526</b>	<b>148,689</b>	<b>234,412</b>	<b>344,728</b>	<b>429,044</b>	<b>373,041</b>	<b>206,960</b>	<b>106,098</b>	<b>85,011</b>	
Participants' payments		38,715	41,014	14,092	63,382	81,526	148,689	234,412	344,728	429,044	373,041	206,960	106,098	85,011		
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (15,275)</b>		<b>176,683</b>	<b>26,922</b>	<b>(49,290)</b>	<b>(18,144)</b>	<b>(67,162)</b>	<b>(85,723)</b>	<b>(110,316)</b>	<b>(84,316)</b>	<b>56,002</b>	<b>166,082</b>	<b>100,862</b>	<b>21,087</b>	<b>28,722</b>	
<b>Reserve Use</b>		321,309	497,992	524,914	475,624	457,479	390,317	304,594	194,278	109,962	165,964	332,046	432,908	453,995	482,717	



# Cash Flow Planning for PWRPA

## Glenn-Colusa Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	27	0.9	0.6	0.3	2.0	4.3	3.8	3.8	3.5	1.4	1.5	1.9	2.8		
	Capacity Meter Specific Peak 30 Min (MW)	29	1.0	0.7	0.3	2.1	4.7	4.2	4.2	3.9	1.5	1.6	2.1	3.0		
	Energy Total Meter (MWh)	11,501	139	91	120	541	1,892	2,173	2,499	1,735	488	689	675	461		
	Energy Loss Adjusted Meter (MWh)	11,596	0.83%	140	91	121	545	1,908	2,191	2,520	1,749	493	694	681	464	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 543,941</b>														
	<b>Load Cost</b>	<b>536,550</b>														
	CAISO Load		Following month	13,599	4,450	5,057	18,142	42,011	70,587	150,681	97,589	23,095	40,020	37,769	33,551	
	<b>WAPA Power</b>	<b>(\$156,388)</b>														
	Base Resource & Restoration		Following month	9,110	9,110	9,110	19,292	19,292	19,292	19,292	19,292	19,292	10,395	10,395	10,395	
	Pooling		Following month	(269)	2,922	4,211	1,881	6,627	1,215	(7,628)	(6,332)	264	(2,958)	(655)	(2,366)	
	Revenues		Following month	(1,835)	(14,238)	(20,245)	(27,693)	(32,120)	(34,213)	(69,143)	(49,051)	(31,336)	(25,543)	(10,066)	(14,497)	
	Overhead		Following month	201	201	201	201	201	201	201	201	201	201	201	201	
	<b>Special Projects</b>	<b>122,192</b>														
	Lodi Energy Center		Following month	18,207	13,241	15,310	-	414	1,241	12,600	17,379	3,910	14,338	7,821	16,945	
	Lodi Energy Center - Debt		Following month	3,347	3,347	3,347	3,347	3,347	3,347	3,347	3,347	3,347	3,347	3,347	3,347	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	1,901	2,852	3,042	4,754	6,084	6,275	6,655	6,084	4,944	4,373	3,232	2,282	
	Astoria		Following month	2,719	3,556	4,183	6,275	6,484	6,693	7,111	6,065	5,229	3,556	3,137	2,510	
	Slate		Following month	1,613	2,580	2,903	4,677	5,403	5,725	6,371	5,725	4,677	3,790	2,580	1,855	
	Revenues		Following month	(30,171)	(16,044)	(17,643)	(4,798)	(3,911)	(8,411)	(30,778)	(30,929)	(10,680)	(19,135)	(11,326)	(18,448)	
	Overhead		Following month	416	416	416	416	416	416	416	416	416	416	416	416	
	<b>Supplemental Power &amp; Attributes</b>	<b>41,587</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	3,635	3,635	3,635	3,635	3,635	3,635	3,635	3,635	3,635	3,635	3,635	3,635	
	Renewable/Carbon Credits		Following month	(169)	(169)	(169)	(169)	(169)	(169)	(169)	(169)	(169)	(169)	(169)	(169)	
	<b>DELIVERY</b>	<b>\$ 585,376</b>														
	<b>CAISO Grid Management</b>	<b>33,205</b>														
GMC & Misc		Following month	401	262	346	1,561	5,462	6,272	7,216	5,008	1,410	1,988	1,949	1,330		
<b>Transmission</b>	<b>363,736</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	1,715	1,118	1,479	6,673	23,355	26,819	30,853	21,413	6,030	8,500	8,334	5,686		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	2,679	1,747	2,309	10,423	36,480	41,891	48,191	33,446	9,418	13,276	13,018	8,882		
<b>Distribution</b>	<b>188,435</b>															
WDT Charges		Following month	7,779	6,820	4,733	5,046	23,639	23,152	24,269	25,984	12,070	11,683	17,642	12,213		
Admin		Following month	317	317	317	317	317	317	317	317	317	317	317	317		
Cost of Ownership		Following month	800	800	800	800	800	800	800	800	800	800	800	800		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 128,758</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>78,421</b>														
	Utility Management		Following month	3,229	3,229	3,229	3,229	3,229	3,229	3,229	3,229	3,229	3,229	3,229		
	Utility Operations - Fixed		Following month	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489	1,489		
	Utility Operations - Variable		Following month	719	719	719	719	719	719	719	719	719	719	719		
	Metering		Following month	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098		
	<b>Special Projects</b>	<b>6,239</b>														
	WDT3		Following month	520	520	520	520	520	520	520	520	520	520	520		
	<b>Other</b>	<b>34,862</b>														
Direct Consulting		Following month	1,249	990	888	1,784	4,434	5,213	6,329	4,789	1,844	2,299	2,856	2,186		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 1,258,074</b>		<b>82,705</b>	<b>45,070</b>	<b>35,739</b>	<b>32,055</b>	<b>64,388</b>	<b>160,027</b>	<b>188,123</b>	<b>228,390</b>	<b>172,836</b>	<b>66,539</b>	<b>82,953</b>	<b>103,059</b>	<b>78,896</b>	
Variable Costs			57,894	20,377	7,855	2,882	27,363	118,256	151,764	200,874	144,024	31,132	59,663	77,467	55,014	
Fixed Costs			24,812	24,962	24,962	24,962	35,144	35,144	35,144	35,144	35,144	35,144	26,247	26,247		
<b>Revenue (Two Month Lag)</b>	<b>\$ 1,224,689</b>		<b>81,767</b>	<b>45,511</b>	<b>45,070</b>	<b>35,739</b>	<b>32,055</b>	<b>64,388</b>	<b>160,027</b>	<b>188,123</b>	<b>228,390</b>	<b>172,836</b>	<b>66,539</b>	<b>82,953</b>	<b>103,059</b>	
Participants' payments			81,767	45,511	45,070	35,739	32,055	64,388	160,027	188,123	228,390	172,836	66,539	82,953	103,059	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (33,385)</b>		<b>(938)</b>	<b>440</b>	<b>9,332</b>	<b>3,684</b>	<b>(32,333)</b>	<b>(95,639)</b>	<b>(28,096)</b>	<b>(40,267)</b>	<b>55,554</b>	<b>106,297</b>	<b>(16,414)</b>	<b>(20,106)</b>	<b>24,163</b>	
Reserve Use			245,622	244,683	245,124	254,455	258,139	225,806	130,167	102,071	61,804	117,358	223,655	207,241	187,135	211,299

# Cash Flow Planning for PWRPA

## James Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	6	0.4	0.9	0.6	0.5	0.6	0.7	0.9	0.5	0.5	0.4	0.4	0.1		
	Capacity Meter Specific Peak 30 Min (MW)	7	0.5	0.9	0.7	0.6	0.6	0.7	0.9	0.6	0.6	0.4	0.4	0.1		
	Energy Total Meter (MWh)	2,905	106	303	243	292	300	346	429	306	240	194	129	15		
	Energy Loss Adjusted Meter (MWh)	2,959	1.89%	108	309	248	298	306	352	437	312	245	198	132	15	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 159,924</b>														
	<b>Load Cost</b>	<b>137,320</b>														
	CAISO Load		Following month	10,398	14,877	10,279	9,800	6,670	11,226	25,879	17,239	11,350	11,280	7,222	1,101	
	<b>WAPA Power</b>	<b>(\$45,682)</b>														
	Base Resource & Restoration		Following month	1,929	1,929	1,929	4,085	4,085	4,085	4,085	4,085	4,085	2,201	2,201	2,201	
	Pooling		Following month	(8)	(1,808)	(4,355)	(1,256)	(1,613)	(5)	(1,646)	(1,249)	(13)	(1,795)	(119)	646	
	Revenues		Following month	(389)	(3,015)	(4,287)	(5,864)	(6,801)	(7,244)	(14,641)	(10,386)	(6,635)	(5,409)	(2,131)	(3,070)	
	Overhead		Following month	43	43	43	43	43	43	43	43	43	43	43	43	
	<b>Special Projects</b>	<b>67,112</b>														
	Lodi Energy Center		Following month	14,396	10,470	12,106	-	327	982	9,963	13,742	3,092	11,337	6,184	13,398	
	Lodi Energy Center - Debt		Following month	2,647	2,647	2,647	2,647	2,647	2,647	2,647	2,647	2,647	2,647	2,647	2,647	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	484	725	774	1,209	1,548	1,596	1,693	1,548	1,257	1,112	822	580	
	Astoria		Following month	692	904	1,064	1,596	1,649	1,702	1,809	1,543	1,330	904	798	638	
	Slate		Following month	538	860	968	1,559	1,801	1,908	2,124	1,908	1,559	1,263	860	618	
	Revenues		Following month	(18,705)	(9,113)	(10,533)	(1,430)	(1,269)	(2,823)	(14,038)	(15,898)	(4,551)	(11,204)	(5,680)	(12,050)	
	Overhead		Following month	225	225	225	225	225	225	225	225	225	225	225	225	
	<b>Supplemental Power &amp; Attributes</b>	<b>1,173</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	150	150	150	150	150	150	150	150	150	150	150	150	
	Renewable/Carbon Credits		Following month	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	(53)	
	<b>DELIVERY</b>	<b>\$ 216,080</b>														
	<b>CAISO Grid Management</b>	<b>8,386</b>														
GMC & Misc		Following month	307	874	703	843	867	998	1,239	885	693	560	373	44		
<b>Transmission</b>	<b>93,579</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	1,323	3,770	3,031	3,635	3,739	4,301	5,344	3,814	2,988	2,416	1,607	188		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	2,101	5,987	4,813	5,773	5,938	6,831	8,486	6,058	4,746	3,837	2,552	299		
<b>Distribution</b>	<b>114,115</b>															
WDT Charges		Following month	3,565	15,984	10,081	8,427	9,782	12,633	14,330	9,254	9,496	6,916	12,847	499		
Admin		Following month	25	25	25	25	25	25	25	25	25	25	25	25		
Cost of Ownership		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 78,406</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>51,380</b>														
	Utility Management		Following month	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691	2,691		
	Utility Operations - Fixed		Following month	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240		
	Utility Operations - Variable		Following month	182	182	182	182	182	182	182	182	182	182	182		
	Metering		Following month	169	169	169	169	169	169	169	169	169	169	169		
	<b>Special Projects</b>	<b>5,199</b>														
	WDT3		Following month	433	433	433	433	433	433	433	433	433	433	433	433	
	<b>Other</b>	<b>12,592</b>														
Direct Consulting		Following month	717	1,453	1,000	1,052	1,004	1,274	1,515	1,170	1,081	910	1,028	388		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 454,410</b>		<b>12,000</b>	<b>25,869</b>	<b>52,421</b>	<b>36,095</b>	<b>37,951</b>	<b>36,249</b>	<b>45,987</b>	<b>54,664</b>	<b>42,234</b>	<b>39,001</b>	<b>32,851</b>	<b>37,085</b>	<b>14,003</b>	
Variable Costs			8,400	15,859	44,212	30,432	27,033	25,689	33,818	44,136	31,310	26,840	24,357	26,914	3,067	
Fixed Costs			3,600	10,018	10,018	10,018	12,174	12,174	12,174	12,174	12,174	10,290	10,290	10,290		
<b>Revenue (Two Month Lag)</b>	<b>\$ 449,294</b>		<b>55,839</b>	<b>8,887</b>	<b>25,869</b>	<b>52,421</b>	<b>36,095</b>	<b>37,951</b>	<b>36,249</b>	<b>45,987</b>	<b>54,664</b>	<b>42,234</b>	<b>39,001</b>	<b>32,851</b>	<b>37,085</b>	
Participants' payments			55,839	8,887	25,869	52,421	36,095	37,951	36,249	45,987	54,664	42,234	39,001	32,851	37,085	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (5,116)</b>		<b>43,839</b>	<b>(16,982)</b>	<b>(26,552)</b>	<b>16,327</b>	<b>(1,856)</b>	<b>1,702</b>	<b>(9,738)</b>	<b>(8,677)</b>	<b>12,429</b>	<b>3,234</b>	<b>6,149</b>	<b>(4,233)</b>	<b>23,082</b>	
<b>Reserve Use</b>			85,506	129,345	112,363	85,811	102,138	100,281	101,983	92,245	83,568	95,998	99,232	105,381	101,147	124,229

# Cash Flow Planning for PWRPA

## Lower Tule River Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	29	1.4	0.6	1.9	3.0	3.9	3.7	3.0	2.9	2.4	1.4	2.4	1.9		
	Capacity Meter Specific Peak 30 Min (MW)	31	1.5	0.7	2.1	3.3	4.3	4.1	3.3	3.1	2.7	1.6	2.7	2.1		
	Energy Total Meter (MWh)	9,587	270	232	338	480	1,175	1,497	1,607	1,620	946	539	540	341		
	Energy Loss Adjusted Meter (MWh)	10,246	6.88%	289	248	361	513	1,256	1,600	1,718	1,732	1,011	576	577	364	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 395,259</b>														
	<b>Load Cost</b>	<b>462,134</b>														
	CAISO Load		Following month	26,461	11,387	14,278	16,119	26,100	48,627	96,889	91,152	44,745	31,351	30,208	24,815	
	<b>WAPA Power</b>	<b>(\$66,866)</b>														
	Base Resource & Restoration		Following month	2,491	2,491	2,491	5,275	5,275	5,275	5,275	5,275	5,275	2,842	2,842	2,842	
	Pooling		Following month	(142)	(2,224)	(3,516)	(2,318)	5,663	1,159	(7,083)	(8,770)	(1,693)	(3,680)	(504)	(1,845)	
	Revenues		Following month	(502)	(3,893)	(5,535)	(7,572)	(8,782)	(9,354)	(18,905)	(13,411)	(8,567)	(6,984)	(2,752)	(3,964)	
	Overhead		Following month	55	55	55	55	55	55	55	55	55	55	55	55	
	<b>Special Projects</b>	<b>-</b>														
	Lodi Energy Center		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Lodi Energy Center - Debt		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Astoria		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Slate		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Overhead		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Supplemental Power &amp; Attributes</b>	<b>(8)</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	194	194	194	194	194	194	194	194	194	194	194	194	
	Renewable/Carbon Credits		Following month	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	
<b>DELIVERY</b>	<b>\$ 748,450</b>															
<b>CAISO Grid Management</b>	<b>27,677</b>															
GMC & Misc		Following month	781	669	976	1,387	3,393	4,321	4,640	4,678	2,732	1,557	1,559	984		
<b>Transmission</b>	<b>315,439</b>															
High voltage TAC (200kv & >)	\$ 12.2119	Following month	4,013	6,905	5,616	6,570	13,175	15,938	18,175	17,810	12,800	9,511	6,970	4,397		
Low voltage TAC (50kv-200kv)	\$ 19.3941	Following month	6,373	10,966	8,919	10,434	20,924	25,312	28,864	28,285	20,327	15,105	11,069	6,983		
<b>Distribution</b>	<b>405,334</b>															
WDT Charges		Following month	26,807	23,841	36,631	34,279	34,749	37,715	36,802	36,817	36,888	29,972	29,431	29,502		
Admin		Following month	92	92	92	92	92	92	92	92	92	92	92	92		
Cost of Ownership		Following month	900	900	900	900	900	900	900	900	900	900	900	900		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 113,786</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>63,601</b>														
	Utility Management		Following month	3,160	3,160	3,160	3,160	3,160	3,160	3,160	3,160	3,160	3,160	3,160		
	Utility Operations - Fixed		Following month	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456		
	Utility Operations - Variable		Following month	600	600	600	600	600	600	600	600	600	600	600		
	Metering		Following month	84	84	84	84	84	84	84	84	84	84	84		
	<b>Special Projects</b>	<b>6,104</b>														
	WDT3		Following month	509	509	509	509	509	509	509	509	509	509	509		
	<b>Other</b>	<b>34,846</b>														
Direct Consulting		Following month	2,106	1,646	1,923	2,046	3,081	3,894	4,910	4,830	3,424	2,488	2,464	2,033		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 1,257,496</b>		<b>61,355</b>	<b>76,012</b>	<b>59,413</b>	<b>69,407</b>	<b>73,843</b>	<b>111,203</b>	<b>140,510</b>	<b>177,192</b>	<b>174,290</b>	<b>123,554</b>	<b>89,787</b>	<b>88,911</b>	<b>73,373</b>	
Variable Costs			42,949	66,548	52,030	63,317	63,771	93,150	126,961	171,884	170,669	112,858	83,509	79,457	65,260	
Fixed Costs			18,407	9,606	9,606	9,606	12,390	12,390	12,390	12,390	12,390	12,390	9,958	9,958		
<b>Revenue (Two Month Lag)</b>	<b>\$ 1,231,700</b>		<b>53,691</b>	<b>47,577</b>	<b>76,012</b>	<b>59,413</b>	<b>69,407</b>	<b>73,843</b>	<b>111,203</b>	<b>140,510</b>	<b>177,192</b>	<b>174,290</b>	<b>123,554</b>	<b>89,787</b>	<b>88,911</b>	
Participants' payments			53,691	47,577	76,012	59,413	69,407	73,843	111,203	140,510	177,192	174,290	123,554	89,787	88,911	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (25,796)</b>		<b>(7,664)</b>	<b>(28,435)</b>	<b>16,600</b>	<b>(9,994)</b>	<b>(4,436)</b>	<b>(37,360)</b>	<b>(29,307)</b>	<b>(36,681)</b>	<b>2,902</b>	<b>50,735</b>	<b>33,767</b>	<b>876</b>	<b>15,538</b>	
<b>Reserve Use</b>			224,844	217,180	188,745	205,345	195,350	190,914	153,554	124,247	87,566	90,468	141,203	174,970	175,846	

# Cash Flow Planning for PWRPA

Princeton-Codora-Glenn ID - Provident ID

Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	10	0.2	0.0	0.0	1.3	1.3	1.5	1.3	1.0	0.3	1.2	2.1	0.3	
	Capacity Meter Specific Peak 30 Min (MW)	12	0.2	0.0	0.0	1.4	1.5	1.6	1.4	1.1	0.4	1.3	2.3	0.3	
	Energy Total Meter (MWh)	4,100	19	7	7	145	726	826	790	416	74	557	365	170	
	Energy Loss Adjusted Meter (MWh)	4,177	1.88%	19	7	7	147	740	841	805	424	75	567	372	174
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 230,643</b>													
	<b>Load Cost</b>	<b>189,945</b>													
	CAISO Load		Following month	1,861	327	277	4,852	16,121	26,834	47,619	23,410	3,478	32,355	20,402	12,410
	<b>WAPA Power</b>	<b>(\$36,440)</b>													
	Base Resource & Restoration		Following month	2,044	2,044	2,044	4,328	4,328	4,328	4,328	4,328	4,328	2,332	2,332	2,332
	Pooling		Following month	(2)	685	965	(237)	4,863	613	(2,626)	(1,549)	322	(2,536)	(462)	(2,085)
	Revenues		Following month	(412)	(3,194)	(4,542)	(6,213)	(7,206)	(7,676)	(15,512)	(11,004)	(7,030)	(5,730)	(2,258)	(3,252)
	Overhead		Following month	45	45	45	45	45	45	45	45	45	45	45	45
	<b>Special Projects</b>	<b>76,328</b>													
	Lodi Energy Center		Following month	15,200	11,055	12,782	-	345	1,036	10,519	14,509	3,265	11,970	6,529	14,147
	Lodi Energy Center - Debt		Following month	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795	2,795
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Whitney Point		Following month	677	1,015	1,083	1,692	2,166	2,233	2,369	2,166	1,760	1,557	1,151	812
	Astoria		Following month	968	1,266	1,489	2,233	2,308	2,382	2,531	2,159	1,861	1,266	1,117	893
	Slate		Following month	538	860	968	1,559	1,801	1,908	2,124	1,908	1,559	1,263	860	618
	Revenues		Following month	(20,124)	(9,850)	(11,308)	(1,648)	(1,441)	(3,249)	(15,530)	(17,329)	(5,044)	(12,029)	(6,117)	(12,888)
	Overhead		Following month	239	239	239	239	239	239	239	239	239	239	239	239
	<b>Supplemental Power &amp; Attributes</b>	<b>810</b>													
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Resource Adequacy/Capacity		Following month	159	159	159	159	159	159	159	159	159	159	159	159
	Renewable/Carbon Credits		Following month	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)
	<b>DELIVERY</b>	<b>\$ 175,637</b>													
<b>CAISO Grid Management</b>	<b>11,837</b>														
GMC & Misc		Following month	55	19	19	417	2,096	2,385	2,280	1,201	212	1,607	1,053	492	
<b>Transmission</b>	<b>51,054</b>														
High voltage TAC (200kV & >)	\$ 12.2119	Following month	237	83	82	1,800	9,040	10,284	9,835	5,181	916	6,932	4,541	2,122	
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Distribution</b>	<b>112,746</b>														
WDT Charges		Following month	43	100	314	7,743	21,403	10,466	16,455	14,573	5,333	18,993	16,954	171	
Admin		Following month	17	17	17	17	17	17	17	17	17	17	17	17	
Cost of Ownership		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 78,239</b>													
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>50,467</b>													
	Utility Management		Following month	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	
	Utility Operations - Fixed		Following month	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	
	Utility Operations - Variable		Following month	256	256	256	256	256	256	256	256	256	256	256	
	Metering		Following month	84	84	84	84	84	84	84	84	84	84	84	
	<b>Special Projects</b>	<b>5,111</b>													
	WDT3		Following month	426	426	426	426	426	426	426	426	426	426	426	
	<b>Other</b>	<b>13,426</b>													
Direct Consulting		Following month	275	370	363	715	1,835	1,713	2,079	1,371	556	1,897	1,558	694	
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 484,520</b>		<b>90,456</b>	<b>9,923</b>	<b>13,342</b>	<b>13,100</b>	<b>25,807</b>	<b>66,223</b>	<b>61,824</b>	<b>75,036</b>	<b>49,488</b>	<b>20,082</b>	<b>68,441</b>	<b>56,224</b>	<b>25,030</b>
Variable Costs		63,319	(257)	2,476	1,952	13,577	48,893	48,744	65,196	38,571	7,293	60,506	46,215	16,645	
Fixed Costs		27,137	10,182	10,182	10,182	12,466	12,466	12,466	12,466	12,466	12,466	12,466	10,471	10,471	
<b>Revenue (Two Month Lag)</b>	<b>\$ 480,508</b>		<b>51,636</b>	<b>21,019</b>	<b>9,923</b>	<b>13,342</b>	<b>13,100</b>	<b>25,807</b>	<b>66,223</b>	<b>61,824</b>	<b>75,036</b>	<b>49,488</b>	<b>20,082</b>	<b>68,441</b>	<b>56,224</b>
Participants' payments		51,636	21,019	9,923	13,342	13,100	25,807	66,223	61,824	75,036	49,488	20,082	68,441	56,224	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (4,012)</b>		<b>(38,820)</b>	<b>11,096</b>	<b>(3,420)</b>	<b>243</b>	<b>(12,707)</b>	<b>(40,417)</b>	<b>4,399</b>	<b>(13,212)</b>	<b>25,547</b>	<b>29,407</b>	<b>(48,359)</b>	<b>12,217</b>	<b>31,194</b>
<b>Reserve Use</b>		71,989	33,169	44,265	40,846	41,089	28,382	(12,035)	(7,636)	(20,848)	4,700	34,106	(14,253)	(2,036)	29,158

# Cash Flow Planning for PWRPA

## Reclamation District 108

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	7	0.3	0.3	0.3	0.5	0.9	1.0	1.1	1.0	0.6	0.4	0.4	0.4	
	Capacity Meter Specific Peak 30 Min (MW)	8	0.3	0.4	0.3	0.6	1.0	1.1	1.2	1.1	0.7	0.4	0.5	0.4	
	Energy Total Meter (MWh)	2,736	53	38	61	112	348	479	608	484	161	126	153	114	
	Energy Loss Adjusted Meter (MWh)	2,886	5.49%	55	40	65	118	367	505	641	511	170	133	161	120
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 152,695</b>													
	<b>Load Cost</b>	<b>132,271</b>													
	CAISO Load		Following month	5,138	1,877	2,591	3,754	7,726	15,564	36,629	27,227	7,618	7,318	8,534	8,297
	<b>WAPA Power</b>	<b>(\$31,412)</b>													
	Base Resource & Restoration		Following month	1,633	1,633	1,633	3,457	3,457	3,457	3,457	3,457	3,457	1,863	1,863	1,863
	Pooling		Following month	(26)	165	404	232	939	363	(2,343)	(2,065)	33	(783)	(184)	(676)
	Revenues		Following month	(329)	(2,552)	(3,628)	(4,963)	(5,756)	(6,131)	(12,391)	(8,790)	(5,616)	(4,578)	(1,804)	(2,598)
	Overhead		Following month	36	36	36	36	36	36	36	36	36	36	36	36
	<b>Special Projects</b>	<b>29,108</b>													
	Lodi Energy Center		Following month	8,076	5,874	6,791	-	184	551	5,589	7,709	1,735	6,360	3,469	7,516
	Lodi Energy Center - Debt		Following month	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Whitney Point		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Astoria		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Slate		Following month	644	1,030	1,159	1,868	2,157	2,286	2,544	2,286	1,868	1,513	1,030	741
	Revenues		Following month	(10,789)	(5,430)	(6,327)	(1,060)	(928)	(1,842)	(8,612)	(9,694)	(2,937)	(6,820)	(3,801)	(6,977)
	Overhead		Following month	294	294	294	294	294	294	294	294	294	294	294	294
	<b>Supplemental Power &amp; Attributes</b>	<b>22,728</b>													
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-
	Resource Adequacy/Capacity		Following month	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802	1,802
	Renewable/Carbon Credits		Following month	92	92	92	92	92	92	92	92	92	92	92	92
	<b>DELIVERY</b>	<b>\$ 224,568</b>													
	<b>CAISO Grid Management</b>	<b>7,899</b>													
GMC & Misc		Following month	152	110	177	323	1,005	1,383	1,754	1,397	465	363	440	329	
<b>Transmission</b>	<b>89,731</b>														
High voltage TAC (200kV & >)	\$ 12.2119	Following month	665	484	778	1,417	4,409	6,070	7,699	6,133	2,042	1,596	1,933	1,443	
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	1,057	769	1,235	2,251	7,003	9,641	12,227	9,739	3,243	2,534	3,070	2,292	
<b>Distribution</b>	<b>126,938</b>														
WDT Charges		Following month	4,573	4,702	3,903	4,659	5,857	16,394	20,927	18,185	11,642	7,553	9,164	11,047	
Admin		Following month	417	417	417	417	417	417	417	417	417	417	417	417	
Cost of Ownership		Following month	278	278	278	278	278	278	278	278	278	278	278	278	
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 78,359</b>													
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>51,395</b>													
	<b>Utility Management</b>		Following month	2,641	2,641	2,641	2,641	2,641	2,641	2,641	2,641	2,641	2,641	2,641	
	<b>Utility Operations - Fixed</b>		Following month	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	
	<b>Utility Operations - Variable</b>		Following month	171	171	171	171	171	171	171	171	171	171	171	
	<b>Metering</b>		Following month	253	253	253	253	253	253	253	253	253	253	253	
	<b>Special Projects</b>	<b>5,103</b>													
	WDT3		Following month	425	425	425	425	425	425	425	425	425	425	425	
	<b>Other</b>	<b>12,625</b>													
Direct Consulting		Following month	589	528	530	622	1,024	1,642	2,205	1,866	953	764	957	945	
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 455,622</b>		<b>(5,022)</b>	<b>21,264</b>	<b>19,071</b>	<b>19,128</b>	<b>22,442</b>	<b>36,957</b>	<b>59,259</b>	<b>79,566</b>	<b>67,331</b>	<b>34,382</b>	<b>27,564</b>	<b>34,553</b>	<b>34,104</b>
Variable Costs			(3,516)	10,201	7,817	7,635	9,296	23,105	45,982	68,996	56,483	21,436	17,029	23,418	23,461
Fixed Costs			(1,507)	11,088	11,088	11,088	12,913	12,913	12,913	12,913	12,913	11,319	11,319	11,319	
<b>Revenue (Two Month Lag)</b>	<b>\$ 439,605</b>		<b>23,966</b>	<b>18,087</b>	<b>21,264</b>	<b>19,071</b>	<b>19,128</b>	<b>22,442</b>	<b>36,957</b>	<b>59,259</b>	<b>79,566</b>	<b>67,331</b>	<b>34,382</b>	<b>27,564</b>	<b>34,553</b>
Participants' payments			23,966	18,087	21,264	19,071	19,128	22,442	36,957	59,259	79,566	67,331	34,382	27,564	34,553
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (16,016)</b>		<b>28,989</b>	<b>(3,177)</b>	<b>2,193</b>	<b>(57)</b>	<b>(3,314)</b>	<b>(14,516)</b>	<b>(22,301)</b>	<b>(20,308)</b>	<b>12,235</b>	<b>32,949</b>	<b>6,818</b>	<b>(6,989)</b>	<b>449</b>
<b>Reserve Use</b>			70,733	99,721	96,545	98,738	98,681	95,367	80,851	58,550	38,242	50,478	83,426	90,244	83,256

# Cash Flow Planning for PWRPA

## Santa Clara Valley Water District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	52	3.1	2.9	2.7	3.2	5.9	3.9	6.4	5.4	5.3	4.7	4.4	3.9		
	Capacity Meter Specific Peak 30 Min (MW)	57	3.4	3.2	3.0	3.5	6.5	4.3	7.0	5.9	5.9	5.2	4.8	4.3		
	Energy Total Meter (MWh)	20,787	1,353	1,313	1,295	1,520	1,835	2,085	2,275	2,282	2,077	1,923	1,524	1,304		
	Energy Loss Adjusted Meter (MWh)	21,209	2.03%	1,380	1,339	1,322	1,551	1,872	2,128	2,321	2,328	2,120	1,962	1,555	1,331	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 1,257,329</b>														
	<b>Load Cost</b>	<b>1,066,851</b>														
	CAISO Load		Following month	132,399	64,492	54,684	51,024	40,741	67,756	137,168	128,370	98,221	111,782	85,233	94,981	
	<b>WAPA Power</b>	<b>(\$167,020)</b>														
	Base Resource & Restoration		Following month	4,117	4,117	4,117	8,719	8,719	8,719	8,719	8,719	8,719	4,698	4,698	4,698	
	Pooling		Following month	(780)	(15,662)	(18,841)	(9,827)	10,018	1,679	(12,123)	(17,217)	(6,557)	(11,400)	(3,343)	(13,685)	
	Revenues		Following month	(829)	(6,435)	(9,149)	(12,516)	(14,516)	(15,462)	(31,249)	(22,168)	(14,162)	(11,544)	(4,549)	(6,552)	
	Overhead		Following month	91	91	91	91	91	91	91	91	91	91	91	91	
	<b>Special Projects</b>	<b>153,119</b>														
	Lodi Energy Center		Following month	23,205	16,877	19,514	-	527	1,582	16,059	22,151	4,984	18,274	9,968	21,597	
	Lodi Energy Center - Debt		Following month	4,266	4,266	4,266	4,266	4,266	4,266	4,266	4,266	4,266	4,266	4,266	4,266	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	2,405	3,608	3,849	6,014	7,697	7,938	8,419	7,697	6,254	5,532	4,089	2,886	
	Astoria		Following month	3,440	4,498	5,292	7,938	8,202	8,467	8,996	7,673	6,615	4,498	3,969	3,175	
	Slate		Following month	3,231	5,170	5,816	9,370	10,825	11,471	12,763	11,471	9,370	7,593	5,170	3,716	
	Revenues		Following month	(42,041)	(23,185)	(25,356)	(8,030)	(6,501)	(13,469)	(46,718)	(46,002)	(16,677)	(27,805)	(17,655)	(25,436)	
	Overhead		Following month	912	912	912	912	912	912	912	912	912	912	912	912	
	<b>Supplemental Power &amp; Attributes</b>	<b>204,378</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	5,620	
	Renewable/Carbon Credits		Following month	11,411	11,411	11,411	11,411	11,411	11,411	11,411	11,411	11,411	11,411	11,411	11,411	
	<b>DELIVERY</b>	<b>\$ 1,294,942</b>														
<b>CAISO Grid Management</b>	<b>60,014</b>															
GMC & Misc		Following month	3,906	3,790	3,740	4,389	5,297	6,021	6,569	6,588	5,998	5,553	4,399	3,765		
<b>Transmission</b>	<b>394,972</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	16,855	16,356	16,137	18,941	22,858	25,981	28,345	28,427	25,882	23,960	18,982	16,246		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	8,852	8,589	8,475	9,947	12,004	13,645	14,886	14,929	13,592	12,583	9,968	8,532		
<b>Distribution</b>	<b>839,956</b>															
WDT Charges		Following month	71,275	78,124	66,713	84,955	81,872	90,963	66,994	67,527	60,704	61,511	60,281	43,891		
Admin		Following month	117	117	117	117	117	117	117	117	117	117	117	117		
Cost of Ownership		Following month	312	312	312	312	312	312	312	312	312	312	312	312		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 193,141</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>99,579</b>														
	Utility Management		Following month	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270		
	Utility Operations - Fixed		Following month	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968	1,968		
	Utility Operations - Variable		Following month	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300		
	Metering		Following month	760	760	760	760	760	760	760	760	760	760	760		
	<b>Special Projects</b>	<b>8,250</b>														
	WDT3		Following month	687	687	687	687	687	687	687	687	687	687	687		
	<b>Other</b>	<b>76,076</b>														
Direct Consulting		Following month	7,368	5,496	4,773	5,797	6,277	7,062	7,162	7,143	6,710	6,775	6,090	5,424		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 2,745,412</b>		<b>171,711</b>	<b>265,889</b>	<b>198,321</b>	<b>172,247</b>	<b>209,205</b>	<b>226,506</b>	<b>254,837</b>	<b>258,476</b>	<b>257,791</b>	<b>242,138</b>	<b>244,496</b>	<b>219,784</b>	<b>195,722</b>	
Variable Costs			120,198	230,755	178,068	155,173	178,517	175,972	212,642	230,083	234,492	208,179	219,400	186,632	172,912	
Fixed Costs			51,513	35,914	35,914	35,914	40,516	40,516	40,516	40,516	40,516	40,516	36,495	36,495		
<b>Revenue (Two Month Lag)</b>	<b>\$ 2,684,277</b>		<b>146,537</b>	<b>134,587</b>	<b>265,889</b>	<b>198,321</b>	<b>172,247</b>	<b>209,205</b>	<b>226,506</b>	<b>254,837</b>	<b>258,476</b>	<b>257,791</b>	<b>242,138</b>	<b>244,496</b>	<b>219,784</b>	
Participants' payments			146,537	134,587	265,889	198,321	172,247	209,205	226,506	254,837	258,476	257,791	242,138	244,496	219,784	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (61,135)</b>		<b>(25,174)</b>	<b>(131,302)</b>	<b>67,568</b>	<b>26,074</b>	<b>(36,959)</b>	<b>(17,300)</b>	<b>(28,331)</b>	<b>(3,639)</b>	<b>685</b>	<b>15,653</b>	<b>(2,358)</b>	<b>24,712</b>	<b>24,062</b>	
<b>Reserve Use</b>			554,893	529,719	398,417	465,985	492,059	455,100	437,800	409,469	405,830	406,515	422,168	419,810	444,522	

# Cash Flow Planning for PWRPA

## Sonoma County Water Agency

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	73	4.6	4.2	4.5	5.8	6.5	6.6	7.3	7.9	7.6	6.6	7.0	4.7		
	Capacity Meter Specific Peak 30 Min (MW)	81	5.0	4.6	5.0	6.4	7.1	7.2	8.1	8.7	8.4	7.3	7.7	5.2		
	Energy Total Meter (MWh)	35,947	2,253	2,127	2,375	2,505	3,197	3,725	4,019	3,910	3,574	3,257	2,630	2,374		
	Energy Loss Adjusted Meter (MWh)	36,415	1.30%	2,282	2,155	2,406	2,538	3,239	3,774	4,072	3,961	3,621	3,299	2,664	2,405	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 2,006,745</b>														
	<b>Load Cost</b>	<b>1,841,963</b>														
	CAISO Load		Following month	220,479	104,490	100,251	84,077	70,989	121,029	242,324	219,990	168,994	189,290	147,099	172,951	
	<b>WAPA Power</b>	<b>(\$278,205)</b>														
	Base Resource & Restoration		Following month	7,529	7,529	7,529	15,945	15,945	15,945	15,945	15,945	15,945	8,592	8,592	8,592	
	Pooling		Following month	(1,176)	(23,723)	(26,277)	(11,540)	12,340	2,872	(20,170)	(28,576)	(7,547)	(20,531)	(3,463)	(23,715)	
	Revenues		Following month	(1,516)	(11,767)	(16,732)	(22,888)	(26,547)	(28,277)	(57,146)	(40,540)	(25,898)	(21,111)	(8,319)	(11,982)	
	Overhead		Following month	166	166	166	166	166	166	166	166	166	166	166	166	
	<b>Special Projects</b>	<b>205,240</b>														
	Lodi Energy Center		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Lodi Energy Center - Debt		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Warm Springs Hydro		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	6,285	9,428	10,056	15,713	20,112	20,741	21,998	20,112	16,341	14,456	10,685	7,542	
	Astoria		Following month	8,988	11,753	13,827	20,741	21,432	22,123	23,506	20,049	17,284	11,753	10,370	8,296	
	Slate		Following month	2,156	3,450	3,881	6,252	7,223	7,654	8,516	7,654	6,252	5,067	3,450	2,479	
	Revenues		Following month	(24,351)	(16,390)	(15,174)	(10,633)	(8,124)	(17,922)	(48,042)	(39,197)	(17,696)	(17,192)	(13,592)	(11,679)	
	Overhead		Following month	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	
	<b>Supplemental Power &amp; Attributes</b>	<b>237,747</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	15,207	15,207	15,207	15,207	15,207	15,207	15,207	15,207	15,207	15,207	15,207	15,207	
	Renewable/Carbon Credits		Following month	4,605	4,605	4,605	4,605	4,605	4,605	4,605	4,605	4,605	4,605	4,605	4,605	
	<b>DELIVERY</b>	<b>\$ 1,861,812</b>														
	<b>CAISO Grid Management</b>	<b>103,782</b>														
GMC & Misc		Following month	6,505	6,141	6,856	7,233	9,230	10,755	11,605	11,289	10,320	9,403	7,592	6,855		
<b>Transmission</b>	<b>1,152,890</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	27,919	26,358	29,426	31,044	39,617	46,162	49,809	48,456	44,293	40,358	32,585	29,425		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	44,339	41,861	46,733	49,303	62,917	73,312	79,103	76,954	70,344	64,094	51,749	46,730		
<b>Distribution</b>	<b>605,139</b>															
WDT Charges		Following month	48,464	41,663	42,484	41,038	60,631	60,463	43,450	53,423	51,574	49,484	46,326	36,359		
Admin		Following month	142	142	142	142	142	142	142	142	142	142	142	142		
Cost of Ownership		Following month	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 277,572</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>142,904</b>														
	<b>Utility Management</b>		Following month	5,456	5,456	5,456	5,456	5,456	5,456	5,456	5,456	5,456	5,456	5,456		
	<b>Utility Operations - Fixed</b>		Following month	2,515	2,515	2,515	2,515	2,515	2,515	2,515	2,515	2,515	2,515	2,515		
	<b>Utility Operations - Variable</b>		Following month	2,248	2,248	2,248	2,248	2,248	2,248	2,248	2,248	2,248	2,248	2,248		
	<b>Metering</b>		Following month	1,689	1,689	1,689	1,689	1,689	1,689	1,689	1,689	1,689	1,689	1,689		
	<b>Special Projects</b>	<b>10,542</b>														
	WDT3		Following month	878	878	878	878	878	878	878	878	878	878	878		
	<b>Other</b>	<b>114,890</b>														
Direct Consulting		Following month	10,918	6,791	6,850	7,517	9,213	10,612	11,639	11,487	11,049	10,578	9,421	8,816		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 4,146,128</b>		<b>299,557</b>	<b>394,022</b>	<b>245,067</b>	<b>247,193</b>	<b>271,286</b>	<b>332,463</b>	<b>382,953</b>	<b>420,021</b>	<b>414,528</b>	<b>398,739</b>	<b>381,724</b>	<b>339,977</b>	<b>318,154</b>	
Variable Costs			209,690	351,063	224,655	229,335	230,275	267,572	327,530	387,640	390,554	353,736	357,057	298,242	296,671	
Fixed Costs			89,867	44,135	44,135	44,135	52,551	52,551	52,551	52,551	52,551	52,551	45,198	45,198		
<b>Revenue (Two Month Lag)</b>	<b>\$ 4,009,294</b>		<b>223,506</b>	<b>181,320</b>	<b>394,022</b>	<b>245,067</b>	<b>247,193</b>	<b>271,286</b>	<b>332,463</b>	<b>382,953</b>	<b>420,021</b>	<b>414,528</b>	<b>398,739</b>	<b>381,724</b>	<b>339,977</b>	
Participants' payments			223,506	181,320	394,022	245,067	247,193	271,286	332,463	382,953	420,021	414,528	398,739	381,724	339,977	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (136,834)</b>		<b>(76,051)</b>	<b>(212,703)</b>	<b>148,955</b>	<b>(2,126)</b>	<b>(24,093)</b>	<b>(61,177)</b>	<b>(50,490)</b>	<b>(37,068)</b>	<b>5,493</b>	<b>15,789</b>	<b>17,015</b>	<b>41,747</b>	<b>21,823</b>	
<b>Reserve Use</b>			907,548	831,497	618,795	767,750	765,624	741,531	680,354	629,864	592,796	598,289	614,078	631,093	672,840	694,663

# Cash Flow Planning for PWRPA

## West Stanislaus Irrigation District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	35	0.3	1.2	1.8	3.6	4.2	5.0	4.7	5.1	3.2	2.2	2.4	1.0		
	Capacity Meter Specific Peak 30 Min (MW)	38	0.3	1.3	2.0	4.0	4.6	5.5	5.2	5.6	3.5	2.4	2.6	1.1		
	Energy Total Meter (MWh)	15,194	126	379	584	1,294	2,088	2,418	2,694	2,184	1,346	1,077	615	389		
	Energy Loss Adjusted Meter (MWh)	15,481	1.89%	128	386	595	1,319	2,128	2,464	2,745	2,225	1,371	1,098	626	397	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 603,072</b>														
	<b>Load Cost</b>	<b>698,224</b>														
	CAISO Load		Following month	12,336	18,615	24,643	43,441	46,367	78,572	162,406	122,851	63,630	62,621	34,383	28,360	
	<b>WAPA Power</b>	<b>(\$236,692)</b>														
	Base Resource & Restoration		Following month	14,170	14,170	14,170	30,009	30,009	30,009	30,009	30,009	30,009	16,170	16,170	16,170	
	Pooling		Following month	(10)	4,717	4,443	939	46	901	(2,604)	(5,608)	(719)	(1,342)	152	851	
	Revenues		Following month	(2,854)	(22,147)	(31,490)	(43,077)	(49,962)	(53,218)	(107,552)	(76,299)	(48,742)	(39,732)	(15,657)	(22,551)	
	Overhead		Following month	313	313	313	313	313	313	313	313	313	313	313	313	
	<b>Special Projects</b>	<b>53,094</b>														
	Lodi Energy Center		Following month	18,147	13,198	15,260	-	412	1,237	12,558	17,322	3,897	14,290	7,795	16,889	
	Lodi Energy Center - Debt		Following month	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	3,336	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Astoria		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Slate		Following month	4,306	6,890	7,752	12,489	14,426	15,288	17,010	15,288	12,489	10,120	6,890	4,952	
	Revenues		Following month	(33,091)	(18,936)	(21,262)	(7,088)	(5,811)	(10,914)	(37,806)	(37,980)	(14,138)	(23,709)	(16,426)	(20,410)	
	Overhead		Following month	977	977	977	977	977	977	977	977	977	977	977	977	
	<b>Supplemental Power &amp; Attributes</b>	<b>88,445</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	7,805	7,805	7,805	7,805	7,805	7,805	7,805	7,805	7,805	7,805	7,805	7,805	
	Renewable/Carbon Credits		Following month	(435)	(435)	(435)	(435)	(435)	(435)	(435)	(435)	(435)	(435)	(435)	(435)	
	<b>DELIVERY</b>	<b>\$ 620,417</b>														
<b>CAISO Grid Management</b>	<b>43,867</b>															
GMC & Misc		Following month	364	1,094	1,685	3,737	6,029	6,982	7,777	6,304	3,886	3,111	1,774	1,124		
<b>Transmission</b>	<b>189,159</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	1,569	4,718	7,267	16,114	25,996	30,107	33,537	27,185	16,755	13,413	7,652	4,847		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Distribution</b>	<b>387,390</b>															
WDT Charges		Following month	3,180	12,191	6,901	14,972	50,078	64,750	64,436	66,461	48,481	33,794	16,327	4,820		
Admin		Following month	83	83	83	83	83	83	83	83	83	83	83	83		
Cost of Ownership		Following month	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 133,039</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>78,889</b>														
	Utility Management		Following month	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792		
	Utility Operations - Fixed		Following month	1,748	1,748	1,748	1,748	1,748	1,748	1,748	1,748	1,748	1,748	1,748		
	Utility Operations - Variable		Following month	950	950	950	950	950	950	950	950	950	950	950		
	Metering		Following month	84	84	84	84	84	84	84	84	84	84	84		
	<b>Special Projects</b>	<b>7,325</b>														
	WDT3		Following month	610	610	610	610	610	610	610	610	610	610	610	610	
	<b>Other</b>	<b>37,590</b>														
Direct Consulting		Following month	1,087	1,554	1,408	2,610	3,922	5,237	5,694	5,289	3,864	3,100	2,254	1,570		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 1,356,528</b>		<b>80,128</b>	<b>39,239</b>	<b>56,098</b>	<b>50,809</b>	<b>94,180</b>	<b>141,547</b>	<b>188,984</b>	<b>205,500</b>	<b>190,856</b>	<b>139,445</b>	<b>111,869</b>	<b>81,346</b>	<b>56,657</b>	
Variable Costs			56,090	5,655	17,788	12,773	43,809	92,068	138,651	158,672	147,032	90,731	77,617	45,601	20,213	
Fixed Costs			24,038	33,594	33,594	33,594	49,432	49,432	49,432	49,432	49,432	49,432	35,594	35,594		
<b>Revenue (Two Month Lag)</b>	<b>\$ 1,341,037</b>		<b>42,154</b>	<b>41,166</b>	<b>39,239</b>	<b>56,098</b>	<b>50,809</b>	<b>94,180</b>	<b>141,547</b>	<b>188,984</b>	<b>205,500</b>	<b>190,856</b>	<b>139,445</b>	<b>111,869</b>	<b>81,346</b>	
Participants' payments			42,154	41,166	39,239	56,098	50,809	94,180	141,547	188,984	205,500	190,856	139,445	111,869	81,346	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (15,491)</b>		<b>(37,974)</b>	<b>1,927</b>	<b>(16,860)</b>	<b>5,289</b>	<b>(43,371)</b>	<b>(47,367)</b>	<b>(47,437)</b>	<b>(16,516)</b>	<b>14,644</b>	<b>51,411</b>	<b>27,576</b>	<b>30,523</b>	<b>24,689</b>	
<b>Reserve Use</b>			412,685	374,710	376,638	359,778	365,067	321,696	274,329	226,893	210,376	225,020	276,432	304,007	334,530	



# Cash Flow Planning for PWRPA

## Westlands Water District

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	162	8.6	8.5	6.6	15.7	28.1	25.8	18.7	16.8	10.7	8.3	9.6	5.0		
	Capacity Meter Specific Peak 30 Min (MW)	179	9.4	9.3	7.2	17.3	30.9	28.4	20.6	18.5	11.8	9.1	10.5	5.5		
	Energy Total Meter (MWh)	81,175	2,000	3,000	2,000	6,000	16,577	15,858	11,853	9,480	5,052	4,255	2,912	2,188		
	Energy Loss Adjusted Meter (MWh)	86,736	6.85%	2,137	3,206	2,137	6,411	17,713	16,944	12,665	10,130	5,398	4,546	3,111	2,338	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 3,096,592</b>														
	Load Cost	3,568,553														
	CAISO Load		Following month	195,719	147,373	84,436	201,366	368,099	515,203	714,614	533,355	238,864	247,300	162,882	159,342	
	<b>WAPA Power</b>	<b>(\$1,856,979)</b>														
	Base Resource & Restoration		Following month	136,249	136,249	136,249	288,546	288,546	288,546	288,546	288,546	288,546	155,481	155,481	155,481	
	Pooling		Following month	2,621	35,918	55,858	24,364	(86,118)	(19,745)	116,089	164,132	31,699	67,541	12,397	31,129	
	Revenues		Following month	(27,444)	(212,950)	(302,794)	(414,201)	(480,406)	(511,717)	(1,034,155)	(733,645)	(468,676)	(382,043)	(150,552)	(216,834)	
	Overhead		Following month	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	
	<b>Special Projects</b>	<b>632,161</b>														
	Lodi Energy Center		Following month	104,967	76,340	88,268	-	2,386	7,157	72,642	100,196	22,544	82,661	45,088	97,691	
	Lodi Energy Center - Debt		Following month	19,298	19,298	19,298	19,298	19,298	19,298	19,298	19,298	19,298	19,298	19,298	19,298	
	BOR Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	20,745	31,118	33,192	51,863	66,384	68,459	72,608	66,384	53,937	47,714	35,267	24,894	
	Astoria		Following month	29,665	38,793	45,639	68,459	70,740	73,022	77,586	66,177	57,049	38,793	34,229	27,383	
	Slate		Following month	8,613	13,780	15,503	24,977	28,853	30,575	34,021	30,575	24,977	20,240	13,780	9,905	
	Revenues		Following month	(215,890)	(128,833)	(132,808)	(62,230)	(58,665)	(119,530)	(337,459)	(289,455)	(114,382)	(154,411)	(88,616)	(124,823)	
	Overhead		Following month	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	5,987	
	<b>Supplemental Power &amp; Attributes</b>	<b>752,858</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	57,898	57,898	57,898	57,898	57,898	57,898	57,898	57,898	57,898	57,898	57,898	57,898	
	Renewable/Carbon Credits		Following month	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	
	<b>DELIVERY</b>	<b>\$ 11,671,889</b>														
CAISO Grid Management	234,359															
GMC & Misc		Following month	5,774	8,661	5,774	17,323	47,860	45,782	34,222	27,370	14,586	12,284	8,406	6,316		
<b>Transmission</b>	<b>2,711,490</b>															
High voltage TAC (200kv & >)	\$ 12.2119		Following month	25,813	38,719	25,813	77,438	213,952	204,661	152,983	122,354	65,205	54,914	37,578	28,235	
Low voltage TAC (50kv-200kv)	\$ 19.3941		Following month	40,994	61,491	40,994	122,981	339,784	325,029	242,957	194,314	103,554	87,211	59,679	44,840	
<b>Distribution</b>	<b>8,726,040</b>															
WDT Charges		Following month	246,081	394,093	680,163	1,072,999	1,223,101	1,187,143	877,546	712,986	590,791	512,617	430,316	201,405		
Admin		Following month	667	667	667	667	667	667	667	667	667	667	667	667		
Cost of Ownership		Following month	49,067	49,067	49,067	49,067	49,067	49,067	49,067	49,067	49,067	49,067	49,067	49,067		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 1,313,163</b>														
	Joint Power Authority	9,236	Following month	770	770	770	770	770	770	770	770	770	770	770	770	
	<b>Aggregate Service Agreement</b>	<b>831,752</b>														
	Utility Management		Following month	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	13,741	
	Utility Operations - Fixed		Following month	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	
	Utility Operations - Variable		Following month	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	5,077	
	Metering		Following month	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	
	<b>Special Projects</b>	<b>26,549</b>														
	WDT3		Following month	2,212	2,212	2,212	2,212	2,212	2,212	2,212	2,212	2,212	2,212	2,212	2,212	
	<b>Other</b>	<b>445,627</b>														
Direct Consulting		Following month	22,429	24,334	28,196	48,078	63,771	65,768	43,470	42,646	31,970	28,596	27,616	18,754		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 16,081,644</b>		<b>555,204</b>	<b>809,395</b>	<b>878,143</b>	<b>1,017,542</b>	<b>1,735,020</b>	<b>2,301,345</b>	<b>2,373,411</b>	<b>1,568,728</b>	<b>1,538,994</b>	<b>1,153,721</b>	<b>1,031,958</b>	<b>996,610</b>	<b>676,777</b>	
Variable Costs			388,643	459,678	495,129	614,588	1,211,264	1,888,070	1,893,764	953,246	875,470	622,630	598,089	617,885	279,320	
Fixed Costs			166,561	347,096	347,096	347,096	499,393	499,393	499,393	499,393	499,393	499,393	366,328	366,328	366,328	
<b>Revenue (Two Month Lag)</b>	<b>\$ 15,789,679</b>		<b>258,462</b>	<b>384,812</b>	<b>809,395</b>	<b>878,143</b>	<b>1,017,542</b>	<b>1,735,020</b>	<b>2,301,345</b>	<b>2,373,411</b>	<b>1,568,728</b>	<b>1,538,994</b>	<b>1,153,721</b>	<b>1,031,958</b>	<b>996,610</b>	
Participants' payments			258,462	384,812	809,395	878,143	1,017,542	1,735,020	2,301,345	2,373,411	1,568,728	1,538,994	1,153,721	1,031,958	996,610	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (291,965)</b>		<b>(296,742)</b>	<b>(424,583)</b>	<b>(68,747)</b>	<b>(139,399)</b>	<b>(717,479)</b>	<b>(566,324)</b>	<b>(72,067)</b>	<b>804,684</b>	<b>29,733</b>	<b>385,273</b>	<b>121,764</b>	<b>35,348</b>	<b>319,833</b>	
Reserve Use			3,370,129	3,073,387	2,648,804	2,580,057	2,440,658	1,723,179	1,156,855	1,084,788	1,889,472	1,919,205	2,304,478	2,426,242	2,461,589	2,781,422

# Cash Flow Planning for PWRPA

## Zone 7 Water Agency

### Average Conditions

		Sheet Total /	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	
<b>Cost Basis</b>	Capacity District Peak Hourly Load (MW)	23	2.2	1.4	1.4	3.0	2.4	2.3	1.9	2.3	1.4	1.2	2.4	0.8		
	Capacity Meter Specific Peak 30 Min (MW)	25	2.4	1.5	1.5	3.3	2.6	2.5	2.1	2.6	1.6	1.3	2.7	0.9		
	Energy Total Meter (MWh)	6,284	488	544	434	450	529	474	531	579	611	612	638	394		
	Energy Loss Adjusted Meter (MWh)	6,499	3.42%	505	563	449	465	547	490	549	599	632	633	660	407	
<b>Costs - Power and Delivery</b>	<b>POWER RESOURCES</b>	<b>\$ 375,355</b>														
	<b>Load Cost</b>	<b>328,485</b>														
	CAISO Load		Following month	47,756	26,724	18,323	15,102	11,746	15,400	32,013	32,574	28,888	35,571	35,691	28,698	
	<b>WAPA Power</b>	<b>(\$38,721)</b>														
	Base Resource & Restoration		Following month	609	609	609	1,291	1,291	1,291	1,291	1,291	1,291	695	695	695	
	Pooling		Following month	(220)	(7,729)	(5,907)	(2,842)	3,264	469	(2,816)	(4,260)	(748)	(2,115)	(788)	(4,775)	
	Revenues		Following month	(123)	(952)	(1,354)	(1,853)	(2,149)	(2,289)	(4,626)	(3,281)	(2,096)	(1,709)	(673)	(970)	
	Overhead		Following month	13	13	13	13	13	13	13	13	13	13	13	13	
	<b>Special Projects</b>	<b>24,214</b>														
	Lodi Energy Center		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Lodi Energy Center - Debt		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Special Application		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Whitney Point		Following month	901	1,352	1,442	2,253	2,884	2,974	3,154	2,884	2,343	2,073	1,532	1,081	
	Astoria		Following month	1,289	1,685	1,983	2,974	3,073	3,172	3,370	2,875	2,478	1,685	1,487	1,190	
	Slate		Following month	1,075	1,720	1,935	3,118	3,602	3,817	4,247	3,817	3,118	2,527	1,720	1,236	
	Revenues		Following month	(5,862)	(4,154)	(4,064)	(2,786)	(2,163)	(4,385)	(11,833)	(9,960)	(4,557)	(4,712)	(4,062)	(2,943)	
	Overhead		Following month	136	136	136	136	136	136	136	136	136	136	136	136	
	<b>Supplemental Power &amp; Attributes</b>	<b>61,377</b>														
	Fixed Contract - Energy		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenues		Following month	-	-	-	-	-	-	-	-	-	-	-	-	
	Resource Adequacy/Capacity		Following month	3,946	3,946	3,946	3,946	3,946	3,946	3,946	3,946	3,946	3,946	3,946	3,946	
	Renewable/Carbon Credits		Following month	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,169	
	<b>DELIVERY</b>	<b>\$ 444,402</b>														
	<b>CAISO Grid Management</b>	<b>18,143</b>														
	GMC & Misc		Following month	1,409	1,571	1,253	1,299	1,527	1,368	1,533	1,672	1,764	1,767	1,842	1,138	
<b>Transmission</b>	<b>112,250</b>															
High voltage TAC (200kV & >)	\$ 12.2119	Following month	6,074	6,771	5,402	5,601	6,585	5,900	6,610	7,207	7,605	7,618	7,941	4,904		
Low voltage TAC (50kV-200kV)	\$ 19.3941	Following month	2,643	2,946	2,350	2,437	2,865	2,567	2,876	3,136	3,309	3,314	3,455	2,134		
<b>Distribution</b>	<b>314,009</b>															
WDT Charges		Following month	27,204	30,932	27,945	24,809	24,600	25,056	26,278	23,921	23,982	24,871	20,835	18,268		
Admin		Following month	392	392	392	392	392	392	392	392	392	392	392	392		
Cost of Ownership		Following month	884	884	884	884	884	884	884	884	884	884	884	884		
<b>Costs - Overhead</b>	<b>OVERHEAD</b>	<b>\$ 103,228</b>														
	<b>Joint Power Authority</b>	<b>9,236</b>	Following month	770	770	770	770	770	770	770	770	770	770	770		
	<b>Aggregate Service Agreement</b>	<b>62,596</b>														
	Utility Management		Following month	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012	3,012		
	Utility Operations - Fixed		Following month	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389	1,389		
	Utility Operations - Variable		Following month	393	393	393	393	393	393	393	393	393	393	393		
	Metering		Following month	422	422	422	422	422	422	422	422	422	422	422		
	<b>Special Projects</b>	<b>5,820</b>														
	WDT3		Following month	485	485	485	485	485	485	485	485	485	485	485		
	<b>Other</b>	<b>25,576</b>														
Direct Consulting		Following month	2,729	2,123	1,793	1,836	1,999	1,948	2,141	2,134	2,291	2,411	2,357	1,814		
<b>TOTAL COSTS (ONE MONTH LAG)</b>	<b>\$ 922,985</b>		<b>60,923</b>	<b>98,495</b>	<b>76,608</b>	<b>64,721</b>	<b>66,251</b>	<b>72,134</b>	<b>70,299</b>	<b>77,248</b>	<b>77,019</b>	<b>82,679</b>	<b>87,007</b>	<b>85,043</b>	<b>65,481</b>	
Variable Costs			42,646	85,580	71,201	57,493	55,277	55,054	56,014	66,248	67,463	69,611	75,901	72,610	57,035	
Fixed Costs			18,277	13,135	13,135	13,135	13,816	13,816	13,816	13,816	13,816	13,816	13,221	13,221		
<b>Revenue (Two Month Lag)</b>	<b>\$ 909,215</b>		<b>52,537</b>	<b>51,710</b>	<b>98,495</b>	<b>76,608</b>	<b>64,721</b>	<b>66,251</b>	<b>72,134</b>	<b>70,299</b>	<b>77,248</b>	<b>77,019</b>	<b>82,679</b>	<b>87,007</b>	<b>85,043</b>	
Participants' payments			52,537	51,710	98,495	76,608	64,721	66,251	72,134	70,299	77,248	77,019	82,679	87,007	85,043	
<b>Net Cash Increase / &lt;Decrease&gt;</b>	<b>\$ (13,770)</b>		<b>(8,386)</b>	<b>(46,785)</b>	<b>21,887</b>	<b>11,887</b>	<b>(1,530)</b>	<b>(5,884)</b>	<b>1,836</b>	<b>(6,949)</b>	<b>229</b>	<b>(5,660)</b>	<b>(4,328)</b>	<b>1,964</b>	<b>19,563</b>	
<b>Reserve Use</b>			181,128	172,742	125,958	147,845	159,732	158,202	152,318	154,154	147,204	147,434	141,774	137,445	139,409	

**Power & Water Resources Pooling  
Authority**

**Regular Agenda • Item 7.A**

1. Resolution 24-12-15 *Arvin Edison Water Storage District  
PPA and Rate Agreement.*

**Power & Water Resources Pooling Authority  
Resolution 24-12-15**

**AEWSD SOLAR POWER PROJECT**

WHEREAS, the Power and Water Resources Pooling Authority ("PWRPA") was created by a Joint Powers Agreement ("JPA") to, among other things, study, promote, develop, conduct, finance, acquire, construct, and/or operate water and energy-related projects and programs; and

WHEREAS, PWRPA is authorized to make and enter into contracts with entities in order to study, promote, develop, conduct, design, finance, acquire, construct, and operate water and energy-related projects and programs; and

WHEREAS, PWRPA and its Project Participants have signed the Aggregation Services Agreement ("ASA") under which the Pooling Authority provides aggregated electric services to electric accounts designated by the Project Participants; and

WHEREAS, Section 7.3 of the JPA and Section 4.6 of the ASA provide that PWRPA or some or all of the Project Participants may develop, install, own and operate certain electric generating facilities for the benefit of certain or all Project Participants; and

WHEREAS, Section 7.1 of the JPA and Section 4.6 of the ASA provide, among other things, that funding for, participation and withdrawal of participation in any Project undertaken by PWRPA, and the purchase and integration of electricity from these electric generating facilities, including any credit to be given to the host Project Participant or participating Project Participants, shall be governed by a separate Project Agreement; and

WHEREAS, Article 5 of the ASA provides that the Board of Directors ("Board") shall, among other things, review and approve contracts related to the provision of electric service under the ASA, review and approve a budget relating to the provision of electric services under the ASA, and allocate approved costs through rates and charges applicable to Project Participants; and

WHEREAS, pursuant to Resolution 13-11-13, PWRPA adopted a Renewable Energy Resources Procurement Plan in compliance with the California Energy Commission's Enforcement Procedures for the Renewables Portfolio Standard for Local Publicly Owned Electric Utilities; and

WHEREAS, pursuant to Public Utilities Code Section § 399.16(b)-(c), electricity products are classified as Portfolio Content Category 1 if they are: (a) associated with contracts or ownership agreements that are executed after June 1, 2010; (b) procured as bundled; and (c) are associated with an eligible renewable energy resource that has its first point of interconnection to a distribution system used to serve end users within a California Balancing Authority; and

WHEREAS, the proposed solar PV systems at Arvin Edison Water Storage District ("AEWSD") shall be interconnected directly to the PG&E distribution system using Rule 21 grid and designed to export energy to the grid controlled by the California Independent System Operator ("CAISO"); and

WHEREAS, the AEWS Solar Project will be constructed, owned and operated by White Pine Renewables and PWRPA will execute a power purchase agreement ("PPA") for the AEWS Solar Project; and

WHEREAS, as required by the Aggregation Services Agreement ("ASA"), a Project Rate Agreement was prepared between PWRPA and AEWS as the sole Participating Customer, which among other things, specifies the rates, terms and conditions for costs and energy associated with the Projects; and

WHEREAS, AEWS shall provide documentation reasonably satisfactory to PWRPA showing that installation, operation, and maintenance of the AEWS Project has been determined to be exempt from environmental review pursuant to the California Environmental Quality Act ("CEQA") in reliance on, but not limited to, California Public Resources Code section 21080.35 (statutory exemption for solar system installation) and section 15301 (categorical exemption for future maintenance and operation of an existing facility); and

WHEREAS, the Rate Agreement shall be effective on the first day when all of the following shall have occurred: (a) the Rate Agreement has been executed and delivered by AEWS to PWRPA; (b) White Pine Renewables has executed the PPA; (c) PWRPA has executed (i) the PPA, and delivered it to White Pine Renewables and (ii) the Rate Agreement, and delivered it to AEWS; and

WHEREAS, AEWS desires that the AEWS Solar Project be designated as a PWRPA Project with AEWS as the host Project Participant.

NOW, THEREFORE, BE IT RESOLVED that the Pooling Authority Board hereby:

1. Finds that it is reasonable and consistent with the purpose and objective of the JPA and ASA to designate the AEWS Solar Project as a Pooling Authority "Project" as that term is defined in JPA Section 1.12. (Attachment A)
2. Finds that it is reasonable and consistent with the purpose and objective of the JPA and ASA to designate AEWS as the sole "Project Participant" as that term is defined in JPA Section 1.14 ("RPS Project Participant").
3. Approves the form of the Rate Agreement, subject to non-substantive changes made to it by General Counsel. (Attachment B).

4. Approves the form of the PPA, subject to non-substantive changes made to it by the General Counsel. (Attachment C).
5. Authorizes and directs the General Counsel to make any final, non-substantive changes that he believes are necessary to the Rate Agreement and PPA, and to distribute them to AEWSD and White Pine Renewables, respectively.
6. Authorizes and directs the Chairman, or designee, to execute the Rate Agreement Rate Agreement and the PPA.
7. Authorizes and directs authorized representatives of PWRPA to do and perform any and all acts required under the Rate Agreement and PPA in order to fulfill PWRPA's obligations described therein.
8. Authorizes this Resolution to take effect immediately upon its adoption.

PASSED AND ADOPTED by the Pooling Authority Board of Directors this 9<sup>th</sup> day of December, 2024, by the following vote on roll call:

AYES	Arvin-Edison WSD, Banta Carbona ID, Byron Bethany ID, Cawelo WD, Glenn-Colusa ID, James ID, Lower Tule River ID, Princeton/Provident ID, RD 108, Santa Clara Valley WD, Sonoma County Water Agency, West Stanislaus ID, Westlands Water District, (100.0% Voting Shares)
NOES	
ABSENT	

\_\_\_\_\_  
David Weisenberger  
Chairman

\_\_\_\_\_  
Attest by: Bruce McLaughlin  
Secretary

**Power & Water Resources Pooling Authority  
Resolution 24-12-15**

Attachment A for Resolution 24-12-15  
Project Description

White Pine Renewables will permit, construct, commission, own, and operate three solar power resources on land in the Arvin Edison Water Storage District located in Kern County, with general attributes as follows:

1) Facilities

- (a) Sycamore Spreading Works      4,999 kW AC.
- (b) Tejon Spreading Works          2,999 kW AC.
- (c) North Canal Spreading Works    1,999 kW AC.

- 2) Interconnection – the project will interconnect directly to the PG&E electric system using Rule 21.
- 3) Output – Preliminary estimates indicate an average annual output of 9,226,000 kWh over the 30-year term.
- 4) PWRPA will enter into a Power Purchase Agreement (“PPA”) to buy all the electrical energy, capacity and renewable energy credits/environmental attributes from the Project for a 30-year period.

**Power & Water Resources Pooling Authority  
Resolution 24-12-15**

Attachment B for Resolution 24-12-15

Form of Rate Agreement



**SEPARATELY METERED DISTRIBUTED GENERATION RATE  
AGREEMENT  
– AEWSD SOLAR PROJECT –**

This **Separately Metered Distributed Generation Rate Agreement – AEWSD Solar Project** (“SMDG Rate Agreement”), effective as of date described in Section 2.1, is made and entered into by and between the **Power and Water Resources Pooling Authority** (“PWRPA”) and the Arvin Edison Water Storage District (“AEWSD”). AEWSD is a Project Participant and by executing this SMDG Rate Agreement becomes a Participating Customer,” thereby affirmatively electing to pay rates reflecting costs, energy, and environmental attributes associated with PWRPA’s generation entitlement share in the SMDG Solar Project.

**RECITALS**

1. PWRPA operates as a publicly owned electric utility and provides retail electric service to AEWSD and other Project Participants pursuant to the Aggregation Services Agreement (“ASA”) and rates, terms and conditions adopted by PWRPA’s Board of Directors, which administers the ASA and serves as the Local Regulatory Authority (“LRA”) for PWRPA.
2. As generally described in Section 4.6 and Article 7 of the PWRPA Joint Powers Agreement (“JPA”), and Section 4.6 of the ASA, Project Participants may elect to pay rates reflecting energy and costs associated with specific electric resource projects developed by PWRPA.
3. Separately Metered Distributed Generation (“SMDG”) projects are eligible renewable electricity resources that are co-located with the retail load of a Participating Customer to be served in a manner that, as compared to centralized electricity generation resources, reduces environmental impacts related to siting, reduces greenhouse gas emissions, reduces distribution losses, reduces certain distribution and/or transmission charges, and adds to local electric reliability.
4. In accordance with PWRPA Renewable Energy Resources Procurement Plan (“PWRPA RPS Plan”) section 6.B, SMDG is classified as a Portfolio Content Category 1 resource since the electricity products are procured as bundled from an eligible renewable energy resource that has its first point of interconnection to a distribution system used to serve end users within a California balancing authority.
5. PWRPA is participating in the development of three SMDG Solar Projects on parcels of land located in Kern County (“AEWSD SMDG”), nominally rated at 4,999 kilowatts, 2,999 kilowatts and 1,999 kilowatts –alternating current (“kWAC”). The land and pumping facilities are owned by AEWSD. The SMDG facilities will be owned and operated by XX, LLC (“Seller”).
6. PWRPA will execute a power purchase agreement (“SMDG PPA”) with the Seller relating to the sale and purchase of the full electrical output and associated environmental attributes from the AEWSD SMDG facilities (collectively, the “SMDG Project”).

7. Appendix 1 to Exhibit E of the ASA (“PWRPA Allocation Policy”) describes, among other things, how costs and energy from specific resources will be allocated to those Project Participants that have elected to pay rates reflecting such costs and energy (“Participating Customers”). AEWSD is the sole Participating Customer for the SMDG Projects.
8. PWRPA and AEWSD desire to enter into this SMDG Rate Agreement in order to specify the rates, terms and conditions associated with energy generated by the SMDG Projects. PWRPA and the Seller have agreed to the form of the SMDG PPA, subject to non- substantial changes as approved by their respective counsel. PWRPA intends to execute the SMDG PPA following the Seller’s approval and execution of the SMDG PPA.

## **AGREEMENT**

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions hereinafter set forth, PWRPA and the Participating Customer agree as follows:

### **ARTICLE 1 CONTRACT DOCUMENTS**

- 1.1 Definitions:** Capitalized terms used in this SMDG Rate Agreement without other definition herein shall have the respective meanings given to such terms in the ASA or the SMDG PPA, as so designated herein.
- 1.2 ASA Incorporated:** This SMDG Rate Agreement consists of this document, as it may be amended from time to time pursuant to Section 1.4, and the ASA, as it may be amended from time to time pursuant to Section 2.5 of the ASA. The ASA is hereby incorporated into and made a part of this SMDG Rate Agreement.
- 1.3 SMDG PPA:** As described further in Section 3.3, the SMDG PPA shall not be incorporated into and made a part of this SMDG Rate Agreement. However, in light of the importance of the SMDG PPA in regard to the administration of this SMDG Rate Agreement, the SMDG PPA is attached hereto as Attachment 1 for reference purposes. PWRPA has provided AEWSD a copy of the final, effective SMDG PPA.
- 1.4 Amendments:** This SMDG Rate Agreement may be amended only by written instrument executed by PWRPA and AEWSD. PWRPA shall provide notice to AEWSD of the amendment of this SMDG Rate Agreement.
- 1.5 Conflicting Provisions:** As described further in Section 3.1, this SMDG Rate Agreement is intended to implement various provisions in the ASA, including specifically Section 4.5 of the ASA and the PWRPA Allocation Policy, relating to so-called “Specific Projects.” As such, notwithstanding Section 2.4 of the ASA, in the event of any conflict between this document and the ASA, this document shall control.

**ARTICLE 2  
EFFECTIVE DATE AND  
PARTICIPATION**

- 2.1 Effective Date:** This SMDG Rate Agreement shall be effective on the first day when all of the following shall have occurred: (a) this SMDG Rate Agreement shall have been executed and delivered by the Participating Customer to PWRPA, (b) Seller shall have executed the SMDG PPA, (c) PWRPA shall have executed (i) the SMDG PPA, and delivered it to Seller and (ii) this SMDG Rate Agreement, and delivered it to AEWS (‐Effective Date‐) and (d) AEWS shall have executed the Solar Power License Agreement By and Between **XX, LLC** and the Arvin Edison Water Storage District (‐Site License‐). PWRPA shall provide written notice to AEWS of the establishment of the Effective Date; provided, however, the failure to provide such notice shall not affect the establishment of the Effective Date.
- 2.2 SMDG Rate Percentages:**
- 2.2.1 General:** AEWS is the sole Participating Customer in the SMDG Projects. As such, AEWS shall receive all energy, Environmental Attributes Value and costs under this SMDG Rate Agreement.
- 2.2.2 Specified SMDG Rate Percentage:** AEWS is the sole Participating Customer for the SMDG Projects, and hereby affirms that its participation level in the SMDG Projects is 100% (‐SMDG Rate Percentage‐)
- 2.2.3 PWRPA’s Generation Entitlement Share:** PWRPA’s Generation Entitlement Share is 100% of the SMDG Projects.

**ARTICLE 3  
SCOPE AND RELATIONSHIP**

- 3.1 General:** PWRPA operates as a publicly owned electric utility and provides full requirements retail electric service to the Project Participants. The ASA and the various rates, policies and programs adopted by the Board define the process by which PWRPA obtains power resources and allocates costs through rates to the Project Participants. Under the JPA and ASA, PWRPA has the authority to offer and implement a flexible power procurement program in which, among other things, PWRPA acquires or generates energy from specific power resources upon confirmation from specified Project Participants of their agreement to pay electric rates based, in part, on the costs associated with such resources. This SMDG Rate Agreement is intended to implement provisions in the ASA relating to PWRPA’s flexible power procurement program, including specifically Section 4.5 of the ASA and the PWRPA Allocation Policy, relating to the costs and benefits of so-called ‐Specific Projects.‐
- 3.2 Local Regulatory Authority:** As described in Section 5.1 of the ASA, the Board is the LRA for PWRPA and, among other things, establishes rates and adopts policies for retail electric service provided by PWRPA to the Project Participants consistent with the ASA and subject to the following:

- 3.2.1 Rates:** The Board shall establish rates to ensure recovery of the SMDG Costs (as defined in Article 4, below) from AEWS D pursuant to or not otherwise in conflict with the terms of this SMDG Rate Agreement.
- 3.2.2 Policy Changes:** The Board may adopt policies relating to or affecting PWRPA's Generation Entitlement Share of the SMDG as may be reasonably necessary in the exercise of the Board's role as LRA for PWRPA; provided, however, such policies shall not conflict with the terms of this SMDG Rate Agreement unless AEWS D consents to such change in writing.
- 3.3 SMDG Agreements:** Consistent with its administration of other power resources, only PWRPA, and not AEWS D, shall have privity of contract with respect to the SMDG PPA and other agreements relating to PWRPA's Generation Entitlement Share. PWRPA shall ensure the SMDG PPA specifies that AEWS D has a third party beneficiary interest in the SMDG PPA.
- 3.4 CEQA:** AEWS D shall be the lead agency for compliance with the California Environmental Quality Act. PWRPA shall be a responsible agency.

#### **ARTICLE 4 RATE PROVISIONS**

- 4.1 Participating Customer Liability for SMDG Costs:** By executing this SMDG Rate Agreement, AEWS D agrees to pay rates established by the Board that reflect, among other things, all costs reasonably associated with PWRPA's Generation Entitlement Share, as further described below.
- 4.1.1 General:** AEWS D shall pay through rates its share (as determined by its respective SMDG Rate Percentage) of PWRPA's costs associated with PWRPA's Generation Entitlement Share, which shall include (a) all costs paid by PWRPA under the SMDG PPA and (b) such other costs determined by the Board from time to time to be reasonably related to PWRPA's administration and operation of the SMDG PPA and this SMDG Rate Agreement ("SMDG Costs").
- 4.1.2 Obligation for the Term of the SMDG PPA:** AEWS D acknowledges and agrees as follows:
- (a.) the term of the SMDG PPA is expected to continue for 35 years from the Commercial Operation Date for the respective SMDG facility;
  - (b.) the Contract Price applicable to PWRPA is shown in Schedule 2-1 to the SMDG PPA; and
  - (c.) AEWS D's rate obligation under this SMDG Rate Agreement shall continue for the term of the SMDG PPA and such additional time, if any, as determined by the Board to be necessary for the recovery of all SMDG Costs.

**4.1.3 Cost Allocation:** Section VI of Exhibit E to the ASA describes various formulas used to implement cost allocation principles in the ASA. In light of AEWS D’s SMDG Rate Percentage (100%), the SMDG Costs shall be allocated entirely to AEWS D.

**4.1.4 Recovery of All Fees and Costs:** Without limiting the generality of the various cost recovery provisions in the ASA and under California law, and notwithstanding Section 11.1 of the ASA (as implemented pursuant to Section 8.1 of the Joint Powers Agreement), PWRPA shall be entitled to recover from AEWS D, in addition to the cost responsibility charge described in Section 4.3, attorneys’ fees, expenses and costs reasonably necessary to obtain such determination and to recover amounts due as a result of AEWS D’s default.

**4.1.5 Financial Remedial Actions:** Should AEWS D be determined to be in Continuing Default, PWRPA shall have the right at any time or from time to time without after at least 30 calendar days notice to AEWS D, any such notice being hereby expressly waived, to pay the unpaid amount in the following manner and order of sequence (“Financial Remedial Actions”):

- (a.) Withdraw any and all funds available in AEWS D’s P3-RCA account that was established by the PWRPA RPS Cost of Compliance Rule.
- (b.) Withdraw any and all funds available in AEWS D’s Public Purpose Program Account, regardless of their categorization.
- (c.) Withdraw any and all funds available in the AEWS D’s Allowance Value account established by the PWRPA Cap-and-Trade Cost of Compliance Rule.
- (d.) Withdraw any and all funds available in AEWS D’s Environmental Attribute Value account.
- (e.) Increase the rate for all electricity sales to AEWS D using an RPS Compliance Adder of \$35/MWh.

**4.2 Implementation of the PWRPA Allocation Policy:** The PWRPA Allocation Policy shall be implemented with respect to this SMDG Rate Agreement as follows:

- (a) PWRPA’s Generation Entitlement Share shall be allocated using the rules for the “Energy Efficiency” Tier.
- (b) In accordance with the RPS Cost of Compliance Rule adopted by Resolution 14-04-04, the Renewable Energy Certificates associated with the SMDG electricity generation project shall be allocated to AEWS D’s assigned share of PWRPA’s RPS compliance obligation.

### **4.3 Withdrawal or Termination**

**4.3.1 SMDG Cost Responsibility Charge:** As generally described in Sections 10.2 and 10.3 of the ASA, a Project Participant that withdraws from the ASA or has its participation under the ASA terminated shall, among other things, continue to be responsible for its relative share of the net

unavoidable costs of PWRPA's generation resources. In addition to other terms and conditions in the ASA, AEWS D agrees that if it withdraws from the ASA or has its participation under the ASA terminated ("Departing SMDG Participant"), it shall continue to be responsible for the net unavoidable costs associated with its allocation of costs from PWRPA's Generation Entitlement Share ("SMDG Cost Responsibility Charge"). The Board, in its role as LRA, shall determine the amount of the SMDG Cost Responsibility Charge.

**4.3.2 Cooperation; Withdrawal:** As described in Recital 3, above, PWRPA acknowledges that the SMDG Projects are co-located with AEWS D's retail load in order to effectuate several environmental and electrical benefits. If AEWS D elects to withdraw from the ASA, PWRPA shall cooperate in good faith with AEWS D, as requested by AEWS D, in order to ensure that the SMDG Projects remain co-located with AEWS D's retail load. Such cooperation may include, but shall not be limited to, assigning the SMDG PPA to AEWS D and rearranging the electric distribution system; provided, however, in all instances AEWS D shall reimburse PWRPA for its costs incurred in such cooperative efforts.

## **ARTICLE 5 TERM, TERMINATION AND ASSIGNMENT**

**5.1 Term:** The term of this SMDG Rate Agreement shall begin on the Effective Date and, unless earlier terminated, shall continue concurrent with the term of the SMDG PPA as it relates to PWRPA, and such additional time as determined by the Board to be necessary for the recovery of all SMDG Costs.

### **5.2 Termination**

**5.2.1 Board Action and Consent by the Participating Customers:** This SMDG Rate Agreement may be terminated by PWRPA at any time upon reasonable advance notice to AEWS D upon adoption of a resolution by the Board directing PWRPA to terminate this SMDG Rate Agreement; provided, however, (a) such resolution shall not be effective unless AEWS D consents to the termination in writing and (b) prior to such termination, and if requested by AEWS D, PWRPA shall cooperate with AEWS D as may be reasonably necessary to modify or assign the SMDG PPA or otherwise provide a means by which AEWS D may receive economic benefits from the operation of the SMDG comparable to the economic benefits AEWS D receives under this SMDG Rate Agreement. Without limiting the generality of the foregoing in clause (b), above, PWRPA acknowledges that the SMDG Projects are co-located with AEWS D's retail load in order to effectuate several environmental and electrical benefits, and therefore PWRPA agrees to cooperate in good faith with AEWS D, as requested by AEWS D and as generally described in Section 4.3.2, in order to ensure that the SMDG Projects remain co-located with AEWS D's retail load.

**5.2.2 Default:** In addition to all other remedies provided in this SMDG Rate

Agreement and under law, PWRPA may terminate this SMDG Rate Agreement if AEWS D is in material default of this SMDG Rate Agreement and fails to timely cure such material default following 30-calendar days notice and reasonable opportunity to cure.

- 5.2.3 Withdrawal and Payment of SMDG Cost Responsibility Charge:** This SMDG Rate Agreement shall be terminated with respect to AEWS D if AEWS D withdraws from the ASA and fully pays the SMDG Cost Responsibility Charge and any costs associated with PWRPA's cooperative efforts, as described in Section 4.3.2.

## **ARTICLE 6 MISCELLANEOUS**

- 6.1 Severability:** If one or more clauses, sentences, paragraphs or provisions of this SMDG Rate Agreement shall be held to be unlawful, invalid or unenforceable, the remainder of this SMDG Rate Agreement shall not be affected thereby and shall be treated as lawful and valid, and shall be enforced to the maximum extent possible.
- 6.2 Further Assurances:** AEWS D agrees to execute and deliver all further instruments and documents and take all further actions that may be reasonably necessary to effectuate the purposes and intent of this SMDG Rate Agreement.
- 6.3 Counterparts:** This SMDG Rate Agreement may be executed in any number of counterparts, including through facsimile signatures, and upon execution by PWRPA and AEWS D each executed counterpart shall have the same force and effect as an original document and as if PWRPA and the Participating Customer had signed the same document. Any signature page of this SMDG Rate Agreement may be detached from any counterpart of this SMDG Rate Agreement without impairing the legal effect of any signatures thereon, and may be attached to another counterpart of this SMDG Rate Agreement identical in form but having attached to it one or more signature pages.

**ARTICLE 7  
SIGNATURE**

**IN WITNESS WHEREOF**, PWRPA and the Participating Customer have executed this SMDG Rate Agreement as of date written below.

**POWER AND WATER RESOURCES POOLING AUTHORITY**

By:

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ARVIN EDISON WATER STORAGE DISTRICT**

By:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Customer: \_\_\_\_\_

Date: \_\_\_\_\_



**Attachment C for Resolution 24-12-15**

**Form of Power Purchase Agreement**

DRAFT

**SOLAR POWER & SERVICES AGREEMENT**

This Solar Power & Services Agreement (this "Agreement") is made and entered into as of [REDACTED], 2024 (the "Effective Date"), between [REDACTED], LLC, a Delaware limited liability company ("Seller"), and Power and Water Resources Pooling Authority, a California public agency, ("Purchaser"; and, together with Seller, each, a "Party" and together, the "Parties").

**WITNESSETH:**

WHEREAS, Arvin-Edison Water Storage District, a California public water agency ("Licensor"), as the owner of the Premises (as hereafter defined), shall execute a License Agreement (as hereafter defined) with Seller after the Effective Date and prior to the Commencement of Construction (as hereafter defined), and such License Agreement shall give Seller the rights to build, operate, and maintain the System (as hereafter defined) at the Premises; and

WHEREAS, Purchaser desires that Seller install and operate a solar photovoltaic system at the Premises for the purpose of providing Solar Services (as hereafter defined), and Seller is willing to do the same.

NOW THEREFORE, in consideration of the mutual promises set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

The exhibits listed below are incorporated by reference and made part of this Agreement.

- Exhibit 1:** Special Terms and Conditions
- Exhibit 2:** General Terms and Conditions
- Exhibit 3:** Performance Guaranty

IN WITNESS WHEREOF and in confirmation of their consent to this Agreement and intending to be legally bound hereby, Seller and Purchaser have executed this Agreement as of the Effective Date.

**PURCHASER**

**Power and Water Resources Pooling Authority**

**SELLER**

**[REDACTED], LLC**

By: \_\_\_\_\_  
Name: [REDACTED]  
Title: [REDACTED]

By: \_\_\_\_\_  
Name: Evan Riley  
Title: Authorized Person

**EXHIBIT 1**  
**Special Terms and Conditions**

The following Schedules are incorporated by reference and made part of this Agreement:

Schedule 1-1	Description of the Premises, System and Scope of Work
Schedule 1-2	kWh Rates
Schedule 1-3	Early Termination Fee
Schedule 1-4	Estimated Annual Production
Schedule 1-5	Notice Information

[Remainder of page intentionally left blank]

**Schedule 1-1: Description of the Premises, System and Scope of Work**

<b>A. Premises</b>	
<b>APN:</b>	A parcel of real property located at [ ] in Kern County, California, with the APN set forth in the License Agreement.
<b>B. Solar System Description</b>	
<b>Interconnection Type:</b>	PG&E WDT
<b>Solar System Size (kW dc):</b>	[ ]
<b>Solar System Size (kW ac):</b>	[ ]
<b>C. Scope of Work</b>	
<b>Overview:</b>	<p>Design, permit, supply, operate, and insure a grid-interconnected, ground-mounted single-axis tracking solar electric (PV) system for the Term of this Agreement.</p> <p><b>BESS Ready:</b> The System will be “BESS Ready” meaning that it will be designed in such a manner that a future battery energy storage system (“BESS”) can be integrated within the System without the need to upgrade the medium voltage (“MV”) conductors or reconfigure the MV circuit.</p> <p><b>Power Generator Ready:</b> The System will be “Power Generator Ready” meaning that it will be designed in such a manner that a future generator can be integrated within the System without the need to upgrade the MV conductors or reconfigure the MV circuit.</p>

The Parties acknowledge and agree that, upon written notice to the Purchaser, Seller may update Part B of the table set forth on this Schedule 1-1 after the Effective Date to reflect the then-current System design.

The Parties further acknowledge and agree that (1) either Purchaser or Licensor shall be responsible for conducting, and the costs associated with, any future transmission level interconnection studies; and (2) in the event that the then existing PG&E interconnection is removed in the future due to construction of the District’s Electrical Distribution Expansion Project, no penalties, rate adders or forfeitures will apply to Purchaser or Licensor as long as all Purchaser representations set forth in Section 8.2 of Exhibit 2 remain true and correct.

**Schedule 1-2 – kWh Rates**

1. The “Term” is 30 years, beginning on the Commercial Operation Date.
2. The “kWh Rate” with respect to the System under this Agreement shall be in accordance with this Schedule 1-2, subject to any adjustments described herein:

Contract Year	kWh Rate* (\$/kWh)
1	
2	
3	
4	
5	
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8	
9	
10	
11	
12	
13	
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<u>Note:</u> *The kWh Rate for each Contract Year after Contract Year 1 is calculated based on the Contract Year 1 kWh Rate multiplied by a [1.75]% escalation rate for each subsequent year.	

3. kWh Rate Adjustments:

(a) *Interconnection Adjustment:* Upon Seller’s receipt of the final system impact study results from CAISO and/or the Utility, Seller will notify Purchaser of the Final I/C Cost, and the kWh Rate will be adjusted as set forth below (“Interconnection Adjustment”):

(i) If the Final I/C Cost are \$[ ], the kWh Rate shall be as set forth in the above tables.

- (ii) If the Final I/C Cost are greater than \$[ ]], the kWh Rate shall be adjusted upwards by \$[0.0023]/kWh for every \$[50,000] that the Final I/C Cost are in excess of \$[ ]] by prorating the kWh Rate listed in the tables above.
- (iii) If the Final I/C Cost are less than \$[ ]], the kWh Rate shall be adjusted downwards by \$[0.0023]/kWh for every \$[50,000] that the Final I/C Cost are less than \$[ ]] by prorating the kWh Rate listed in the tables above.
- (iv) If the Final I/C Cost are greater than \$[ ]] (the “Adjustment Maximum”), the Seller shall have the right to (x) continue development of the System with the adjustment of the kWh Rate limited to \$[ ]]/kWh or (y) terminate this Agreement as set forth in Section 2.2(b) of Exhibit 2 (in which case Purchaser will have no further liability or obligation to Seller arising out of or pursuant to this PPA except as expressly stated herein).

For purposes of clarity, the kWh Rate will be adjusted starting with the first dollar in excess of or less than \$[ ]], as applicable, for any Interconnection Adjustment listed above.

(b) *Other Adjustments.*

- (i) The kWh Rate was determined based on the following assumptions (collectively, the “Assumptions”):
  1. Distribution line upgrades will not exceed \$[ ]].
  2. There will be no costs to Seller to obtain all necessary easements or site control rights for meter aggregations.
  3. Flood mitigation measures for construction or operation of the System will not be required by any Governmental Authority.
  4. Surface Waiver or purchase of mineral rights to achieve ALTA Endorsement 35 is not required.
  5. The construction and operation of the System will be able to obtain approval as a categorical exemption under the California Environmental Quality Act (CEQA), and there will be no conditional use permit or environmental impact report required.
  6. The site for construction of the System is free and clear of any easements or other encumbrances that cannot be mitigated by reasonable efforts such as relocating the system nearby.
  7. The portion of the Premises necessary to construct and operate the System will be delivered to Seller in a condition that is clean, clear, and free of any obstructions and will not require any vegetation removal, grading, or additional site preparation by Seller.
  8. The water level in any spreading basins located beneath the System shall not exceed a maximum depth of thirty-six inches (36”) at any time.
  9. All import tariffs in effect as of the Effective Date are the only such tariffs applicable as of the Commencement of Construction.
- (ii) If any of the Assumptions are not true and it results in additional costs to the Seller, the kWh Rate set forth in this Schedule 1-2 (in addition to and in conjunction with any

Interconnection Adjustments) shall be adjusted upwards by \$[0.0023]/kWh for every \$[50,000] incurred by Seller, such adjustment beginning on the first dollar (the “Additional Rate Adjustments”).

- (iii) Seller shall notify Purchaser in writing no later than forty-five (45) days prior to commencing construction of the System of any deviations or inaccuracies in the Assumptions, provide documentation of the additional costs incurred, and detail any Additional Rate Adjustments as a result. In such event, the Parties shall meet and confer in accordance with Section 2.3(b) of Exhibit 2.

**Schedule 1-3 – Early Termination Fee**

1. The Early Termination Fee with respect to the System under this Agreement shall be calculated in accordance with the following:

<b>Early Termination Occurs in Contract Year:</b>	<b>Early Termination Fee (\$/Wdc)</b>	<b>Early Termination Fee (\$)</b>
1		
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6		
7		
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2. Following the Expiration Date, the Early Termination Fee shall be deemed to be \$0 and Purchaser may take ownership of the System.
3. The Early Termination Fee for Contract Year 1 applies to any Early Termination Date that occurs before the Commercial Operation Date.



**Schedule 1-4 – Estimated Annual Production**

1. The Estimated Annual Production with respect the System under this Agreement is as follows:

<b>Contract Year</b>	<b>Estimated Annual Production (kWh)</b>
1	
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2. The Estimated Annual Production values set forth in the table above are estimates (and not guarantees) of approximately how many kWhs are expected to be generated annually by the System based on the size of the System indicated in Schedule 1-1. Seller shall deliver to Purchaser updated Estimated Annual Production values for this Schedule 1-4 immediately following the Commercial Operation Date that reflect the actual System size.

**Schedule 1-5 – Notice Information**

**Purchaser:**

**Power and Water Resources Pooling Authority**

Attn: [ ]

[Address]

[Address]

**Seller:**

[ ], LLC

Attn: Evan Riley

1808 Wedemeyer Street, Suite 221

San Francisco, CA 94129

**Financing Party:**

[To be provided by Seller when known]

**EXHIBIT 2**  
**General Terms and Conditions**

**1. DEFINITIONS.**

1.1 Definitions. In addition to other terms specifically defined elsewhere in this Agreement, where capitalized, the following words and phrases shall be defined as follows:

“Additional Rate Adjustments” has the meaning set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions).

“Adjustment Maximum” has the meaning set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions).

“Affiliate” means, with respect to any specified Person, any other Person directly or indirectly controlling, controlled by or under common control with such specified Person.

“Agreement” has the meaning set forth in the Preamble.

“Applicable Law” means, with respect to any Person, any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, certificate, holding, injunction, registration, license, franchise, permit, authorization, guideline, Governmental Approval, consent or requirement of any Governmental Authority having jurisdiction over such Person or its property, enforceable at law or in equity, including the interpretation and administration thereof by such Governmental Authority.

“Assignment” has the meaning set forth in Section 13.1.

“Bankruptcy Event” means with respect to a Party, that either:

- (a) such Party has (A) applied for or consented to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or of all or a substantial part of its property; (B) admitted in writing its inability, or be generally unable, to pay its debts as such debts become due; (C) made a general assignment for the benefit of its creditors; (D) commenced a voluntary case under any bankruptcy law; (E) filed a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up, or composition or readjustment of debts; (F) failed to controvert in a timely and appropriate manner, or acquiesced in writing to, any petition filed against such Party in an involuntary case under any bankruptcy law; or (G) taken any corporate or other action for the purpose of effecting any of the foregoing; or
- (b) a proceeding or case has been commenced without the application or consent of such Party in any court of competent jurisdiction seeking (A) its liquidation, reorganization, dissolution or winding-up or the composition or readjustment of debts or, (B) the appointment of a trustee, receiver, custodian, liquidator or the like of such Party under any bankruptcy law, and such proceeding or case has continued undefended, or any order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect for a period of 60 days.

“Business Day” means any day other than Saturday, Sunday or any other day on which banking institutions in New York, NY are required or authorized by Applicable Law to be closed for business.

“CAISO” means the California Independent System Operator.

“Claims” has the meaning set forth in Section 16.2.

“Commencement of Construction” means the day the Purchaser mobilizes to Premises to begin construction.

“Commercial Operation Date” has the meaning set forth in Section 3.3(b).

“Contract Year” means a 12-month period commencing on the Commercial Operation Date and each succeeding 12-month period; if the Commercial Operation Date does not occur on the first day of a month, the first Contract Year shall be deemed to include that portion of the month in which the Commercial Operation Date occurred plus the succeeding 12-month period such that every subsequent Contract Year shall commence on the first day of a month and end on the last day of the month immediately preceding such anniversary.

“Construction Plan” is a detailed plan that is to be provided from Seller to Purchaser no less than 90 days in advance of construction and shall include at a minimum, access paths, hours of operation, safety plan, parking area, dust control and any other details relevant to Purchaser’s ongoing recharge operations. Purchaser is to review and provide comments on the Construction Plan within 10 Business Days of receipt.

“Disruption Period” has the meaning set forth in Section 4.3(b).

“Early Termination Date” means any date on which this Agreement terminates other than by reason of expiration of the then applicable Term.

“Early Termination Fee” means the fee payable by Purchaser to Seller under the circumstances described in Section 2.2(a), or Section 11.2, and in the amount described on Schedule 1-3 of Exhibit 1 (Special Terms and Conditions).

“Effective Date” has the meaning set forth in the preamble to this Agreement.

“Electrical Energy” means the total quantity of electricity generated by the System that is recorded by Seller’s metering equipment pursuant to Section 4.2.

“Environmental Attributes” means the characteristics of electric power generation at the System that have intrinsic values, separate and apart from the Electrical Energy, including, without limitation, carbon trading credits, renewable energy credits or certificates, emissions reduction credits, emissions allowances, green tags, tradable renewable credits, and Green-e® products.

“Environmental Law” means any and all federal, state, local, provincial and foreign, civil and criminal laws, statutes, ordinances, orders, common law, codes, rules, regulations, judgments, decrees, injunctions relating to the protection of health and the environment, worker health and safety, and/or governing the handling, use, generation, treatment, storage, transportation, disposal, manufacture, distribution, formulation, packaging, labeling, or release to the environment of or exposure to Hazardous Materials, including any such requirements implemented through Governmental Approvals.

“Estimated Annual Production” has the meaning set forth in Section 5.2.

“Estimated Remaining Payments” means as of any date, the estimated remaining Solar Services Payments to be made through the end of the then-applicable Term, as reasonably determined by Seller and set forth in Exhibit 1 (Special Terms and Conditions).

“Expiration Date” means the date on which this Agreement terminates by reason of expiration of the Term.

“Final I/C Cost” means the final interconnection costs for the System set forth in the final system impact study provided by CAISO and/or the Utility to Seller.

“Financing Party” means, as applicable (i) any Person (or its agent) from whom Seller (or an Affiliate of Seller) leases the System, (ii) any Person (or its agent) who has made or will make a loan to or otherwise provides financing to Seller (or an Affiliate of Seller) with respect to the System, or (iii) any Person acquiring a direct or indirect interest in Seller or in Seller’s interest in this Agreement or the System as a tax credit investor.

“Force Majeure Event” has the meaning set forth in Section 10.1.

“General Conditions” means this Exhibit 2 (General Terms and Conditions) of this Agreement, including all Schedules hereto.

“Governmental Approval” means any approval, consent, franchise, permit, certificate, resolution, concession, license, or authorization issued by or on behalf of any applicable Governmental Authority, including any such approval, consent, order or binding agreements with or involving a governmental authority under Environmental Laws.

“Governmental Authority” means any federal, state, regional, county, town, city, or municipal government, whether domestic or foreign, or any department, agency, bureau, or other administrative, regulatory or judicial body of any such government.

“Hazardous Materials” means any hazardous or toxic material, substance or waste, including petroleum, petroleum hydrocarbons or petroleum products, petroleum by-products, radioactive materials, asbestos or asbestos-containing materials, gasoline, diesel fuel, pesticides, radon, urea formaldehyde, mold, lead or lead-containing materials, polychlorinated biphenyls; and any other chemicals, materials, substances or wastes in any amount or concentration which are regulated under or for which liability can be imposed under any Environmental Law.

“Indemnified Parties” has the meaning set forth in Section 16.1.

“Indemnifying Parties” has the meaning set forth in Section 16.1.

“Installation Work” means the construction and installation of the System and the start-up, testing and acceptance (but not the operation and maintenance) thereof, all performed by or for Seller at the Premises.

“Interconnection Adjustment” has the meaning set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions).

“Invoice Date” has the meaning set forth in Section 6.2.

“kWh Rate” means the price per kWh as set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions), subject to any Interconnection Adjustment and/or Additional Rate Adjustments defined therein.

“Liabilities” has the meaning set forth in Section 16.1.

“License Agreement” means that certain Agreement for Solar Energy Ground License by and between Seller and Licensor to be entered into after the Effective Date and prior to the Commencement of Construction, as amended, restated, or otherwise modified from time to time.

“Licensor” has the meaning set forth in the recitals to this Agreement.

“Losses” means all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs and expenses (including all attorneys’ fees and other costs and expenses incurred in defending any such claims or other matters or in asserting or enforcing any indemnity obligation).

“Operations Plan” is a detailed plan that is to be provided from Seller to Purchaser no less than 180 days in advance of the Commercial Operation Date for review and approval by Purchaser. The Operations Plan shall include at a minimum: dates for scheduled maintenance, estimated washing schedule, vegetation management plan including list and potency of chemicals if chemicals are to be used, timeline for application of chemicals, login for data acquisition system, gate code, and emergency contact information.

“Party” or “Parties” has the meaning set forth in the preamble to this Agreement.

“Person” means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, firm, or other entity, or a Governmental Authority.

“Pre-existing Environmental Conditions” means the presence or release of, or exposure to, any Hazardous Materials at, to, on, in, under or from the Premises that first existed, arose or occurred on or prior to Seller’s Commencement of Construction at the Premises.

“Premises” has the meaning set forth in Schedule 1-1 of Exhibit 1.

“Purchaser” has the meaning set forth in the preamble to this Agreement.

“Purchaser Default” has the meaning set forth in Section 11.2(a).

“Seller” has the meaning set forth in Exhibit 1 (Special Terms and Conditions).

“Seller Default” has the meaning set forth in Section 11.1(a).

“Security Interest” has the meaning set forth in Section 8.2.

“Solar Incentives” means any accelerated depreciation, installation or production-based incentives, investment tax credits and subsidies, and any other solar or renewable energy subsidies and incentives.

“Solar Insolation” means the amount of solar energy falling on a particular location, as specified by Seller, as measured in kWh per square meter by an ISO 9060 secondary standard pyranometer or equivalent.

“Solar Services” has the meaning set forth in Section 5.3.

“Solar Services Payment” has the meaning set forth in Section 6.1.

“Special Conditions” means Exhibit 1 of this Agreement, including all Schedules thereto.

“Stated Rate” means a rate per annum equal to the lesser of (a) the “prime rate” (as reported in The Wall Street Journal) plus two percent or (b) the maximum rate allowed by Applicable Law.

“System” means the integrated assembly of photovoltaic panels, mounting assemblies, inverters, converters, metering, lighting fixtures, transformers, ballasts, disconnects, combiners, switches, wiring devices and wiring.

“System Operations” means Seller’s operation, maintenance and repair of the System performed in accordance with the requirements herein.

“Term” has the meaning set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions).

“Termination Date” means the date on which this Agreement ceases to be effective, including on an Early Termination Date or the Expiration Date.

“Utility” means Pacific Gas & Electric Company.

1.2 Interpretation. The captions or headings in these General Conditions are strictly for convenience and shall not be considered in interpreting this Agreement. Words in this Agreement that impart the singular connotation shall be interpreted as plural, and words that impart the plural connotation shall be interpreted as singular, as the identity of the parties or objects referred to may require. The words “include”, “includes”, and “including” mean include, includes, and including “without limitation” and “without limitation by specification.” The words “hereof”, “herein”, and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement. Except as the context otherwise indicates, all references to “Articles” and “Sections” refer to Articles and Sections of these General Conditions.

## 2. **TERM AND TERMINATION.**

2.1 Term. The Term of this Agreement shall commence on the Effective Date. The electricity supply period under this Agreement commences on the Commercial Operation Date and continues for the duration of the Term, unless terminated earlier pursuant to the provisions of this Agreement.

## 2.2 Early Termination.

(a) Purchaser may terminate this Agreement during the Term for any reason (i) after the sixth anniversary of the Commercial Operation Date and (ii) upon 60 days' prior written notice. In such event, Purchaser shall pay, as liquidated damages, the Early Termination Fee set forth on Schedule 1-3 of Exhibit 1 (Special Terms and Conditions), and Seller shall cause the System to be disconnected and removed from the Premises. Upon Purchaser's payment to Seller of the Early Termination Fee, this Agreement shall terminate automatically, and all rights, interests, duties, and obligations shall cease except as otherwise expressly set forth.

(b) Seller may terminate this Agreement during the Term if the Interconnection Adjustment exceeds the Adjustment Maximum pursuant to Section 4(a)(ii)(4) of Schedule 1-2 of Exhibit 1. Upon Seller's written notice to Purchaser of its intent to terminate this Agreement, this Agreement shall terminate automatically, and all rights, interests, duties, and obligations shall cease except as otherwise expressly set forth in this Agreement.

## 2.3 Conditions of this Agreement Prior to Commencement of Construction.

(a) In the event that any of the following events or circumstances occur prior to the Commencement of Construction, Seller may (in its sole discretion) provide written notice to Purchaser that it is terminating this Agreement, in which case neither Party shall have any liability to the other except for any such liabilities that may have accrued prior to such termination:

(i) Seller determines that the Premises, as is, is insufficient to accommodate the System or unsuitable for construction or operation of the System.

(ii) Premises conditions (including environmental conditions) or construction requirements exist that were not reasonably known as of the Effective Date and that could reasonably be expected to materially increase the cost of Installation Work or would adversely affect the Electrical Energy from the System as designed.

(iii) There is a material adverse change in the regulatory environment, incentive program or federal or state tax code (including the expiration of any incentive program or tax incentives in effect as of the Effective Date) that could reasonably be expected to adversely affect the System.

(iv) Seller is unable to obtain financing for the System on terms and conditions satisfactory to it.

(v) There has been a material adverse change in the rights of Seller to construct the System on the Premises.

(vi) Seller has not received evidence reasonably satisfactory to it that interconnection services will be available with respect to energy generated by the System or that interconnection costs or interconnection schedule are not obtained from CAISO or the Utility on terms and conditions satisfactory to it.

(vii) There has been a material change in Seller's ability to obtain and maintain all necessary consents, approvals, or permits required for Seller to perform its obligations under this Agreement.

(viii) There has been a material adverse change in Purchaser's creditworthiness.

(b) If any of the conditions set forth in Section 2.3(a) are partly or wholly unsatisfied, and Seller wishes to revise the information in Exhibit 1 (Special Terms and Conditions), then Seller may propose modifications to Exhibit 1 (Special Terms and Conditions) for acceptance by Purchaser. If Purchaser does not accept such modified Special Conditions, Seller may terminate this Agreement as provided in Section 2.3(a). If Purchaser accepts such revised Special Conditions, such revised Special Conditions shall be deemed an amendment of this Agreement, and this Agreement shall remain in force and effect upon execution of the modification by both Parties.

## 3. **CONSTRUCTION, INSTALLATION AND TESTING OF SYSTEM.**

### 3.1 Installation Work.

(a) Seller will cause the System to be designed, engineered, installed and constructed substantially in accordance with Schedule 1-1 of Exhibit 1 (Special Terms and Conditions) and Applicable Law. At its request, Purchaser shall have the right to review and approve all Construction Plans and designs, including engineering evaluations of the impact of the System, including the 10%, 30% and 60% drawing sets, and such approval shall not be unreasonably withheld, delayed or conditioned. Seller will work to incorporate Purchaser design requests into the power plant design including but not limited to: row width, panel height, access paths, ac wire runs, medium voltage pole specification, conductor sizing for medium voltage conductor runs to allow for future conductor uses.

(b) Seller shall, at least thirty (30) days prior to the Commencement of Construction, deliver to Purchaser evidence of a payment and performance bond for the benefit of Purchaser in the aggregate amount equal to the costs to construct the System and shall maintain such bond until the System achieves Commercial Operation. Seller shall provide a decommissioning bond in an aggregate amount \$[REDACTED], to be funded by no later than the twenty-fifth (25th) anniversary of the Commercial Operation Date.

(c) In the event that Seller experiences a Seller Default and fails to complete installation of the System within twenty-four (24) months of Commencement of Construction, Purchaser shall have all rights and remedies set forth in Section 11.1(b) to this Exhibit 2 including, among other things, the obligation of Seller to remove the System and return the Premises to their original condition excluding ordinary wear and tear.

3.2 Approvals; Permits. Seller shall obtain and maintain all necessary consents, approvals and permits required for Seller to perform its obligations under this Agreement, including but not limited to those related to the Utility, any Governmental Approval, and any consents, waivers, approvals or releases required pursuant to any applicable contract; provided, that, Purchaser shall reasonably assist Seller in obtaining any such consents, approvals and permits at no cost to the Purchaser. Seller shall pay for all costs and expenses needed to obtain such approvals and permits.

### 3.3 System Acceptance Testing.

(a) Seller shall conduct testing of the System in accordance with such methods, acts, guidelines, standards and criteria reasonably accepted or followed by photovoltaic solar system integrators in the United States.

(b) If the results of such testing indicate that the System is capable of generating and delivering Electrical Energy for a sum total of four continuous hours, using such instruments and meters as have been installed for such purposes, and the System has been approved for interconnected operation by the Utility, then Seller shall send a written notice to Purchaser to that effect, and the date of such notice shall be the "Commercial Operation Date."

## 4. **SYSTEM OPERATIONS.**

4.1 Seller as Owner and Operator. The System will be owned by Seller or Seller's Financing Party and will be operated and maintained and, as necessary, repaired by Seller at its sole cost and expense; provided, that any repair or maintenance costs incurred by Seller as a result of Purchaser's negligence or breach of its obligations hereunder, shall be reimbursed by Purchaser.

4.2 Metering. Seller shall install and maintain a revenue grade and CAISO grade kilowatt-hour (kWh) meter for the measurement of Electrical Energy provided by the System.

4.3 System Disruptions. In the event any act or omission of Purchaser or Purchaser's employees, Affiliates, agents or subcontractors (collectively, a "Purchaser Act") results in a disruption or outage in System production, then, in either case, Purchaser shall (i) pay Seller for all work required by Seller to disassemble or move the System and (ii) continue to make all payments for the Solar Services during such period of System disruption (the "Disruption Period"), and (iii) reimburse Seller for any other lost revenue during the Disruption Period, including any lost revenue associated with any reduced Solar Incentives during the Disruption Period. For the purpose of calculating Solar Services Payments and lost revenue for such Disruption Period, Solar Services for each month of said months shall be deemed to have been produced at the average rate over the same month for which data exists (or, if the disruption occurs within the first 12 months of operation, the average over such period of operation). Upon Purchaser's written request, Seller will provide reasonable documentation supporting its lost revenue calculations.



4.4 MV Poles and Conductors. Upon expiration or earlier termination of this Agreement, except a termination in the event of Purchaser Default, Purchaser shall have the right to purchase from Seller the MV poles and conductors that are integrated into the System at their fair market value.

## 5. DELIVERY OF SOLAR SERVICES.

5.1 Electric Power Purchase Requirement. Purchaser agrees to accept and purchase 100% of the Electrical Energy generated by the System and made available by Seller to Purchaser during each relevant month of the Term. While the Electrical Energy is calculated and billed on a per kWh basis as set forth in Schedule 1-2 of Exhibit 1 (Special Terms and Conditions), it represents a package of services and benefits, including any reduction in Purchaser's peak demand from the Utility.

5.2 Estimated Annual Production. The annual estimate of Electrical Energy with respect to the System for any given year as determined pursuant to this Section shall be the "Estimated Annual Production." The Estimated Annual Production for each year of the Term is set forth in Schedule 1-4 of Exhibit 1 (Special Terms and Conditions).

5.3 Environmental Attributes and Solar Incentives. Purchaser's purchase of the Electrical Energy includes the associated Environmental Attributes (collectively, the "Solar Services"), which shall be owned by Purchaser for the duration of the Term. Purchaser's purchase of Solar Services does not include Solar Incentives, which shall be owned by Seller or Seller's Financing Party for the duration of the System's operating life. Purchaser disclaims any right to Solar Incentives based upon the installation of the System at the Premises, and shall, at the request, and sole expense, of Seller, execute any document or agreement reasonably necessary to fulfill the intent of this Section 5.3.

5.4 Title to System. Throughout the duration of this Agreement, Seller or Seller's Financing Party shall be the legal and beneficial owner of the System at all times, and the System shall remain the personal property of Seller or Seller's Financing Party and shall not attach to or be deemed to be a part of, or fixture to, the Premises.

## 6. PRICE AND PAYMENT.

6.1 Consideration. Purchaser shall pay to Seller a monthly payment (the "Solar Services Payment") for the Electrical Energy generated by the System during each calendar month of the Term equal to the product of the Electrical Energy multiplied by the kWh Rate.

6.2 Invoice. Seller shall invoice Purchaser on or about the first day of each month (each, an "Invoice Date"), commencing on the first Invoice Date to occur after the Commercial Operation Date, for the Solar Services Payment in respect of the immediately preceding month. The invoice shall include a detailed summary of the calculations set forth in Section 6.1. The last invoice shall include production only through the Termination Date of this Agreement.

6.3 Time of Payment. Purchaser shall pay all undisputed amounts due hereunder within 20 days after the date of the applicable Invoice Date.

6.4 Method of Payment. All payments that are not paid when due shall bear interest accruing from the date becoming past due until paid in full at a rate equal to the Stated Rate. All payments made hereunder shall be non-refundable, be made free and clear of any tax, levy, assessment, duties or other charges and not subject to reduction, withholding, set-off, or adjustment of any kind.

6.5 Disputed Payments. If a *bona fide* dispute arises with respect to any invoice, Purchaser shall not be deemed in default under this Agreement and the Parties shall not suspend the performance of their respective obligations hereunder, including payment of undisputed amounts owed hereunder. If an amount disputed by Purchaser is subsequently deemed to have been due pursuant to the applicable invoice, interest shall accrue at the Stated Rate on such amount from the date becoming past due under such invoice until the date paid.

## 7. GENERAL COVENANTS.

7.1 Seller's Covenants. Seller covenants and agrees to the following:

(a) Notice of Damage or Emergency. Seller shall (x) promptly notify Purchaser if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System, and (y) immediately notify Purchaser if it becomes aware of any event or circumstance relating to the System or the Premises that poses a significant risk to human health, the environment, the System or the Premises.

(b) System Condition. Seller shall take all actions reasonably necessary to ensure that the System is capable of providing Solar Services at a commercially reasonable continuous rate.

(c) Governmental Approvals. While providing the Installation Work, Solar Services, and System Operations, Seller shall obtain and maintain and secure all Governmental Approvals required to be obtained and maintained and secured by Seller and to enable Seller to perform such obligations.

(d) Health and Safety. Seller shall take all necessary and reasonable safety precautions with respect to providing the Installation Work, Solar Services, and System Operations that shall comply with all Applicable Laws pertaining to the health and safety of persons and real and personal property.

7.2 Purchaser's Covenants. Purchaser covenants and agrees as follows:

(a) Notice of Damage or Emergency. Purchaser shall (x) promptly notify Seller if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System, (y) immediately notify Seller if it becomes aware of any event or circumstance that poses an imminent risk to human health, the environment, the System or the Premises.

(b) Liens. Purchaser shall not directly or indirectly cause, create, incur, assume or suffer to exist any Liens on or with respect to the System or any interest therein. If Purchaser breaches its obligations under this Section, it shall immediately notify Seller in writing, shall promptly cause such Lien to be discharged and released of record without cost to Seller, and shall indemnify Seller against all costs and expenses (including reasonable attorneys' fees and court costs at trial and on appeal) incurred in discharging and releasing such Lien.

(c) Consents and Approvals. Purchaser shall comply with Applicable Law in performing any of its obligations under this Agreement. Purchaser shall ensure that any authorizations required in order to enter into this Agreement are obtained or provided in a timely manner. To the extent that only Purchaser is authorized to request, obtain or issue any necessary approvals, Governmental Approvals, rebates or other financial incentives, Purchaser shall reasonably cooperate with Seller to obtain or issue such approvals, Governmental Approvals, rebates or other financial incentives in the name of Seller.

(d) Use of System. Purchaser will not use Electrical Energy generated by the System for the purposes of heating a swimming pool within the meaning of Section 48 of the Internal Revenue Code.

(e) Financial Statements. Purchaser shall provide to Seller its publicly available and audited financial statements as requested by Seller within 15 Business Days of Seller's request.

## 8. REPRESENTATIONS & WARRANTIES.

8.1 Representations and Warranties of Both Parties. In addition to any other representations and warranties contained in this Agreement, each Party represents and warrants to the other as of the Effective Date that:

- (a) it is duly organized and validly existing and in good standing in the jurisdiction of its organization;
- (b) it has the full right and authority to enter into, execute, deliver, and perform its obligations under this Agreement;
- (c) it has taken all requisite corporate or other action to approve the execution, delivery, and performance of this Agreement;

(d) this Agreement constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws now or hereafter in effect relating to creditors' rights generally;

(e) to its actual knowledge, there is no litigation, action, proceeding or investigation pending or threatened before any court or other Governmental Authority by, against, affecting or involving any of its business or assets that could reasonably be expected to adversely affect its ability to carry out the transactions contemplated herein; and

(f) its execution and performance of this Agreement and the transactions contemplated hereby do not and will not constitute a breach of any term or provision of, or a default under, (i) any contract, agreement or Governmental Approval to which it or any of its Affiliates is a party or by which it or any of its Affiliates or its or their property is bound, (ii) its organizational documents, or (iii) any Applicable Laws.

8.2 Representations of Purchaser. Purchaser represents and warrants to Seller as of the Effective Date (other than those that relate to a later date, which shall be true and correct as of such date) that:

(a) Purchaser has been advised that part of the collateral securing the financial arrangements for the System may be the granting of a first priority perfected security interest (the "Security Interest") in the System to a Financing Party;

(b) to Purchaser's knowledge, no existing lease, mortgage, security interest or other interest in or lien upon the Premises exists that could attach to the System as an interest adverse to Seller's Financing Party's Security Interest therein;

(c) there exists no event or condition which constitutes a default, or would, with the giving of notice or lapse of time, constitute a default under this Agreement; and

(d) all information provided by Purchaser to Seller as it pertains to Purchaser's estimated electricity requirements, is accurate in all material respects.

(e) as of the Commencement of Construction, Purchaser has an effective interconnection agreement in good standing with PG&E and such interconnection agreement shall remain in good standing for the duration of this Agreement. Notwithstanding the foregoing, Purchaser is explicitly permitted to alter the interconnection location and/or voltage so long as it does not impact regular and daily operations of the System. In the event that any such alteration of the interconnection should impact the operations of the System, then the provisions set forth in Section 4.3 of this Exhibit 2 shall apply.

8.3 NO OTHER WARRANTIES. THE WARRANTIES SET FORTH IN SECTIONS 8.1 AND 8.2 OF THIS AGREEMENT ARE PURCHASER'S SOLE AND EXCLUSIVE BASIS FOR ANY CLAIM OR LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS SECTION 8, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. OTHER THAN AS EXPRESSLY SET FORTH IN SECTIONS 8.1 AND 8.2, NO WARRANTY, WHETHER STATUTORY, WRITTEN, ORAL, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE, APPLIES UNDER THIS AGREEMENT.

## 9. TAXES AND GOVERNMENTAL FEES.

9.1 Purchaser's Taxes. Purchaser is responsible for the payment of, or reimbursement of Seller, for: (i) all taxes, fees, or charges assessed on the generation, sale, delivery or consumption of Electrical Energy produced by the System and (ii) any personal property taxes imposed on the System resulting from the System not receiving the "active solar energy system exclusion" under California Revenue and Taxation Code section 73 (the "Exclusion"). Seller shall notify Purchaser in writing with a detailed statement of such amounts, which shall be invoiced by Seller and payable by Purchaser. Seller shall provide Purchaser detailed property tax statements from the County and/or State to Purchaser.

9.2 Seller's Taxes. Seller is responsible for: (i) payment of income taxes or similar taxes imposed on Seller's revenues due to the sale of Electrical Energy under this Agreement; and (ii) personal property taxes imposed on the System

other than any personal property taxes imposed on the System resulting from the loss of the Exclusion as set forth in Section 9.1.

## 10. FORCE MAJEURE.

10.1 Definition. “Force Majeure Event” means any act or event that prevents the affected Party from performing its obligations in accordance with this Agreement, if such act or event is beyond the reasonable control, and not the result of the fault or negligence, of the affected Party and such Party had been unable to overcome such act or event with the exercise of due diligence (including the expenditure of reasonable sums), including, without limitation, the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning, volcanic eruptions and earthquakes; (ii) explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; (iv) strikes or labor disputes (except strikes or labor disputes caused solely by employees of Seller or as a result of such party’s failure to comply with a collective bargaining agreement); (v) action or inaction by a Governmental Authority, with jurisdiction thereof (unless Purchaser is a Governmental Authority and Purchaser is the Party whose performance is affected by such action or inaction). A Force Majeure Event shall not be based on the economic hardship of either Party.

10.2 Excused Performance. Except as otherwise specifically provided in this Agreement, neither Party shall be considered in breach of this Agreement or liable for any delay or failure to comply with this Agreement (other than the failure to pay amounts due hereunder), if and to the extent that such delay or failure is attributable to the occurrence of a Force Majeure Event; provided that the Party claiming relief under this Article 10 shall as soon as practicable after becoming aware of the circumstances constituting Force Majeure (i) notify the other Party in writing of the existence of the Force Majeure Event, (ii) exercise all reasonable efforts necessary to minimize delay caused by such Force Majeure Event, (iii) notify the other Party in writing of the cessation or termination of said Force Majeure Event and (iv) resume performance of its obligations hereunder as soon as practicable thereafter; provided, however, that Purchaser shall not be excused from making any payments and paying any unpaid amounts due in respect of Solar Services delivered to Purchaser prior to the Force Majeure Event performance interruption.

10.3 Termination in Consequence of Force Majeure Event. Notwithstanding anything in this Agreement to the contrary, if a Force Majeure Event shall have occurred that has affected Seller’s performance of its obligations hereunder and that has continued for a continuous period of 180 days, then Purchaser shall be entitled to terminate this Agreement upon 90 days’ prior written notice to Seller. If at the end of such 90 day period such Force Majeure Event shall still continue, this Agreement shall automatically terminate. Upon such termination for a Force Majeure Event, neither Party shall have any liability to the other (other than any such liabilities that have accrued prior to such termination), and the provisions of Section 2.2(a) (Early Termination) shall be inapplicable.

## 11. DEFAULT.

### 11.1 Seller Defaults and Purchaser Remedies.

(a) Seller Defaults. The following events shall be defaults with respect to Seller (each, a “Seller Default”):

(i) A Bankruptcy Event shall have occurred with respect to Seller; and

(ii) Seller breaches any material representation, covenant or other term of this Agreement and (A) if such breach can be cured within 30 days after Purchaser’s written notice of such breach and Seller fails to so cure, or (B) Seller fails to commence and pursue a cure within such 30 day period if a longer cure period is needed.

(b) Purchaser’s Remedies. If a Seller Default described in Section 11.1(a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Article 12, Purchaser may terminate this Agreement and exercise any other remedy it may have at law or equity or under this Agreement including the obligation of Seller to remove the System and return the Premises to their original condition excluding ordinary wear and tear.

(c) No Early Termination Fee. Seller shall not be entitled to the Early Termination Fee pursuant to Section 2.2(a) if this Agreement is terminated due to Seller’s Default.

## 11.2 Purchaser Defaults and Seller's Remedies.

(a) Purchaser Default. The following events shall be defaults with respect to Purchaser (each, a "Purchaser Default"):

(i) A Bankruptcy Event shall have occurred with respect to Purchaser;

(ii) Purchaser breaches any material representation, covenant or other term of this Agreement if (A) such breach can be cured within 30 days after Seller's notice of such breach and Purchaser fails to so cure, or (B) Purchaser fails to commence and pursue said cure within such 30 day period if a longer cure period is needed; and

(iii) Purchaser fails to pay Seller any undisputed amount due to Seller under this Agreement within 30 days from receipt of notice from Seller of such past due amount.

(b) Seller's Remedies. If a Purchaser Default described in Sections 11.2(a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Article 12, Seller may terminate this Agreement and upon such termination, (A) Seller shall be entitled to receive from Purchaser the Early Termination Fee pursuant to Section 2.2(a), and (B) Seller may exercise any other remedy it may have at law or equity or under this Agreement.

## 12. **LIMITATIONS OF LIABILITY.**

12.1 Except as expressly provided herein, neither Party shall be liable to the other Party or its Indemnified Parties for any special, punitive, exemplary, indirect, or consequential damages, losses or damages for lost revenue or lost profits, whether foreseeable or not, arising out of, or in connection with this Agreement.

12.2 A Party's maximum liability to the other Party under this Agreement, shall be limited to the aggregate Estimated Remaining Payments as of the date of the events giving rise to such liability, provided, however, the limits of liability under this Section 12.2 shall not apply with respect to (i) indemnity obligations hereunder in respect of personal injury, intellectual property infringement or environmental claims and (ii) any obligation of Purchaser to pay Solar Service Payments, or the Early Termination Fee.

## 13. **ASSIGNMENT.**

13.1 Assignment by Seller. Seller shall not sell, transfer or assign (collectively, an "Assignment") this Agreement or any interest therein, without providing prior written notice to Purchaser. Purchaser acknowledges that Seller may assign this Agreement to a Financing Party or an Affiliate in connection with development, construction and/or permanent financing facilities, including without limitation structured tax equity and/or securitization financing. In the event that Seller identifies a secured Financing Party in Schedule 1-5 of Exhibit 1 (Special Terms and Conditions), or in a subsequent notice to Purchaser, then Purchaser shall comply with the provisions set forth in Schedule 2-1 of this Exhibit 2 (General Terms and Conditions) and agrees to provide such estoppels and acknowledgments as Seller may reasonably request from time to time. Any Financing Party shall be an intended third-party beneficiary of this Section 13.1.

13.2. Acknowledgment of Collateral Assignment. In the event that Seller identifies a secured Financing Party in Schedule 1-5 of Exhibit 1 (Special Terms and Conditions), or in a subsequent notice to Purchaser, then Purchaser hereby acknowledges:

(a) the collateral assignment by Seller to the Financing Party, of Seller's right, title and interest in, to and under this Agreement.

(b) that the Financing Party as such collateral assignee shall be entitled to exercise any and all rights of lenders generally with respect to Seller's interests in this Agreement.

(c) that it has been advised that Seller has granted a first priority perfected security interest in the System to the Financing Party and that the Financing Party has relied upon the characterization of the System as personal property, as agreed in this Agreement in accepting such security interest as collateral for its financing of the System.

13.3 Assignment by Purchaser. Purchaser shall not assign this Agreement or any interest therein, without Seller's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Within 90 days of Purchaser providing the Seller with information on credit, interconnection transferability, and any other information reasonably requested by Seller, Seller will provide Purchaser a determination if it consents to such Assignment. Any Assignment by Purchaser without the prior written consent of Seller shall be void and not release Purchaser of its obligations hereunder.

#### 14. NOTICES.

14.1 Notice Addresses. Unless otherwise provided in this Agreement, all notices and communications concerning this Agreement shall be in writing and addressed to the other Party (or Financing Party, as the case may be) at the addresses set forth in Schedule 1-5 of Exhibit 1 (Special Terms and Conditions), or at such other address as may be designated in writing to the other Party from time to time. In the event a Party (including a Financing Party) desires to change the notice address, the Party desiring such change shall provide written notice to all other Parties of such change.

14.2 Notice. Unless otherwise provided herein, any notice provided for in this Agreement shall be hand delivered, sent by registered or certified U.S. Mail, postage prepaid, by commercial overnight delivery service, or transmitted by email (with PDF notice attached) and shall be deemed delivered to the addressee or its office when received at the address for notice specified above when hand delivered, upon confirmation of sending when sent by email (if sent during normal business hours or the next Business Day if sent at any other time), on the Business Day after being sent when sent by overnight delivery service (Saturdays, Sundays and legal holidays excluded), or five Business Days after deposit in the mail when sent by U.S. mail.

14.3 Address for Invoices. All invoices under this Agreement shall be e-mailed as a PDF to the e-mail address provided by Purchaser in Exhibit 1, Schedule 1-5, or other e-mail address as the Purchaser may request by delivering a notice of change of address to the Seller.

#### 15. RESERVED.

#### 16. INDEMNITY.

16.1 General. Each Party (the "Indemnifying Party") shall defend, indemnify and hold harmless the other Party, its affiliates and the other Party's and its affiliates' respective directors, officers, shareholders, partners, members, agents and employees (collectively, the "Indemnified Parties"), from and against any loss, damage, expense, liability and other claims, including court costs and reasonable attorneys' fees (collectively, "Liabilities") resulting from (1) any Claim (as defined in Section 16.2 relating to the Indemnifying Party's breach of any representation or warranty set forth in Section 8 and (2) injury to or death of persons, and damage to or loss of property to the extent caused by or arising out of the negligent acts or omissions of, or the willful misconduct of, the Indemnifying Party (or its contractors, agents or employees) in connection with this Agreement; provided, however, that nothing herein will require the Indemnifying Party to indemnify the Indemnified Parties for any Liabilities to the extent caused by or arising out of the negligent acts or omissions of, or the willful misconduct of, an Indemnified Party. This Section 16.1 does not apply to Liabilities arising out of or relating to any form of Hazardous Materials or other environmental contamination, such matters being addressed exclusively by Section 16.3.

16.2 Notice and Participation in Third Party Claims. The Indemnified Party shall give the Indemnifying Party written notice with respect to any Liability asserted by a third party (a "Claim"), as soon as possible upon the receipt of information of any possible Claim or of the commencement of such Claim. The Indemnifying Party may assume the defense of any Claim, at its sole cost and expense, with counsel designated by the Indemnifying Party and reasonably satisfactory to the Indemnified Party. The Indemnified Party may, however, select separate counsel if both Parties are defendants in the Claim and such defense or other form of participation is not reasonably available to the Indemnifying Party. The Indemnifying Party shall pay the reasonable attorneys' fees incurred by such separate counsel until such time as the need for separate counsel expires. The Indemnified Party may also, at the sole cost and expense of the Indemnifying Party, assume the defense of any Claim if the Indemnifying Party fails to assume the defense of the Claim within a reasonable time. Neither Party may settle any Claim covered by this Section 16.2 unless it has obtained the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. The Indemnifying Party has no liability under this Section 16.2 for any Claim for which such notice is not provided if the failure to give notice prejudices the Indemnifying Party.

### 16.3 Environmental Indemnification.

- (a) Purchaser shall indemnify, defend, and hold harmless all of Seller's Indemnified Parties from and against all Liabilities arising out of or relating to the existence at, on, above, below or near the Premises of any Hazardous Materials to the extent deposited, spilled or otherwise caused by Purchaser or any of its contractors, agents or employees.
- (b) Seller shall indemnify, defend and hold harmless all of Purchaser's Indemnified Parties from and against all Liabilities arising out of or relating to the existence at, on, above, below or near the Premises of any Hazardous Materials to the extent deposited, spilled or otherwise caused by Seller or any of its contractors, agents or employees.

## 17. INSURANCE.

17.1 Generally. Seller shall maintain the following insurance coverages in full force and effect throughout the Term either through insurance policies or acceptable self-insured retentions: (a) Workers' Compensation Insurance as may be from time to time required under applicable federal and state law, (b) Commercial General Liability Insurance with limits of not less than \$2,000,000 general aggregate, \$1,000,000 per occurrence, and (c) and an umbrella policy providing excess limits over the primary policies described herein, in an amount not less than \$5,000,000. Additionally, Seller shall carry adequate property loss insurance on the System. The amount and terms of property insurance coverage will be determined at Seller's sole discretion. It is understood that all such insurance shall be independent and not tied to any indemnity provision. It is the intention of the Parties that the additional insured coverage to be provided hereunder shall provide primary and first dollar coverage. In addition, it is understood and agreed that Seller's obtaining or failure to obtain the required insurance shall in no way relieve Seller from its indemnity obligations hereunder. Further, Seller's indemnity obligations shall extend to the full amount of any damage, loss or liability described in the indemnity provisions of this Agreement, and the Seller's indemnity obligations shall not be limited to the amount of insurance obtained or required. Failure of Seller to obtain and maintain insurance provided herein shall be deemed a Seller Default pursuant to Section 11.1, and Purchaser shall be entitled to relief as set forth therein. Seller shall cause each contractor, subcontractor, material supplier, and/or its agents employed/engaged by Seller to purchase and maintain insurance of the type coverage and with limits specified above.

17.2 Certificates of Insurance. Each Party, upon request, shall furnish current certificates evidencing that the insurance required under Section 17.1 is being maintained. Each Party's insurance policy provided hereunder shall contain a provision whereby the insured agrees to give the other Party 30 days' written notice before the insurance is cancelled or materially altered.

17.3 Additional Insureds. Each Party's insurance policy shall be written on an occurrence basis and shall include the other Party as an additional insured as its interest may appear.

17.4 Insurer Qualifications. All insurance maintained hereunder shall be maintained with companies either rated no less than A- as to Policy Holder's Rating in the current edition of Best's Insurance Guide (or with an association of companies each of the members of which are so rated) or having a parent company's debt to policyholder surplus ratio of 1:1.

## 18. MISCELLANEOUS.

18.1 Integration; Exhibits. The Agreement, together with the Exhibits and Schedules attached thereto or incorporated by reference, constitute the entire agreement and understanding between Seller and Purchaser with respect to the subject matter thereof and supersedes all prior agreements relating to the subject matter hereof which are of no further force or effect. The Exhibits and Schedules attached to this Agreement, including these General Conditions as incorporated by reference, are integral parts of this Agreement and are an express part of this Agreement. In the event of a conflict between the provisions of these General Conditions and any applicable Special Conditions, the provisions of Exhibit 1 (Special Terms and Conditions) shall prevail.

18.2 Amendments. This Agreement may only be amended, modified or supplemented by an instrument in writing executed by duly authorized representatives of Seller and Purchaser.

18.3 Industry Standards. Except as otherwise set forth herein, for the purpose of this Agreement the normal standards of performance within the solar photovoltaic power generation industry in the relevant market shall be the measure of whether a Party's performance is reasonable and timely. Unless expressly defined herein, words having well-known technical or trade meanings shall be so construed.

18.4 EXCLUSIVE REMEDIES. TO THE EXTENT THAT THIS AGREEMENT SETS FORTH SPECIFIC REMEDIES FOR ANY CLAIM OR LIABILITY, SUCH REMEDIES ARE THE AFFECTED PARTY'S SOLE AND EXCLUSIVE REMEDIES FOR SUCH CLAIM OR LIABILITY, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE.

18.5 Sovereign Immunity. To the extent permitted by Applicable Law, Purchaser hereby waives any defense of sovereign immunity that Purchaser might otherwise have in connection with any action taken by Seller to enforce its rights against Purchaser under this Agreement.

18.6 Limited Effect of Waiver. The failure of Seller or Purchaser to enforce any of the provisions of this Agreement, or the waiver thereof, shall not be construed as a general waiver or relinquishment on its part of any such provision, in any other instance or of any other provision in any instance.

18.7 Survival. The obligations under Sections 2.2 (Early Termination), Section 7.1(d) (Seller Covenant), Section 8.3 (Exclusion of Warranties), Article 9 (Taxes and Governmental Fees), Article 12 (Limitation of Liability), Article 14 (Notices), Article 15 (Confidentiality), Article 16 (Indemnity), Article 18 (Miscellaneous), or pursuant to other provisions of this Agreement that, by their sense and context, are intended to survive termination of this Agreement shall survive the expiration or termination of this Agreement for any reason.

18.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California without reference to any choice of law principles.

18.9 Severability. If any term, covenant or condition in this Agreement shall, to any extent, be invalid or unenforceable in any respect under Applicable Law, the remainder of this Agreement shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law and, if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the underlying intent of the Parties and to the intended economic benefits of the Parties.

18.10 Relation of the Parties. The relationship between Seller and Purchaser shall not be that of partners, agents, or joint ventures for one another, and nothing contained in this Agreement shall be deemed to constitute a partnership or agency agreement between them for any purposes, including federal income tax purposes. Seller and Purchaser, in performing any of their obligations hereunder, shall be independent contractors or independent parties and shall discharge their contractual obligations at their own risk.

18.11 Successors and Assigns. This Agreement and the rights and obligations under this Agreement shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective successors and permitted assigns.

18.12 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

18.13 Electronic Delivery. This Agreement may be duly executed and delivered by a Party by electronic "pdf" delivery of the signature page or DocuSign.

18.14 No Third-Party Beneficiaries. Except as otherwise expressly provided herein, this Agreement and all rights hereunder are intended for the sole benefit of the Parties hereto, and the Financing Parties to the extent provided herein or in any other agreement between a Financing Party and Seller or Purchaser, and do not imply or create any rights on the part of, or obligations to, any other Person.

18.15 Liquidated Damages Not Penalty. Upon early termination, Purchaser acknowledges that the Early Termination Fee constitutes liquidated damages. Purchaser further acknowledges that Seller's actual damages may be



impractical and difficult to accurately ascertain, and in accordance with Purchaser's rights and obligations under this Agreement, the Early Termination Fee constitutes fair and reasonable damages to be borne by Purchaser in lieu of Seller's actual damages.

*[Remainder of page intentionally left blank.]*

## Schedule 2-1

### **Certain Agreements for the Benefit of the Financing Parties**

Purchaser acknowledges that Seller will be receiving financing accommodations from one or more Financing Parties and that Seller may sell or assign the System or this Agreement and/or may secure Seller's obligations by, among other collateral, a pledge or collateral assignment of this Agreement and a first security interest in the System. In order to facilitate such necessary sale, conveyance, or financing, and with respect to any such Financing Party, Purchaser agrees as follows:

(a) **Consent to Collateral Assignment.** Purchaser consents to either the assignment, sale or conveyance to a Financing Party or the collateral assignment by Seller to a Financing Party, of Seller's right, title and interest in and to this Agreement.

(b) **Notices of Default.** Purchaser will deliver to the Financing Party, concurrently with delivery thereof to Seller, a copy of each notice of default given by Purchaser under this Agreement, inclusive of a reasonable description of Seller default. No such notice will be effective absent delivery to the Financing Party. Purchaser will not mutually agree with Seller to cancel, modify or terminate this Agreement without the written consent of the Financing Party.

(c) **Rights Upon Event of Default.** Notwithstanding any contrary term of this Agreement:

(i) The Financing Party shall be entitled to exercise, in the place and instead of Seller, any and all rights and remedies of Seller under this Agreement in accordance with the terms of this Agreement and only in the event of Seller's or Purchaser's default. The Financing Party shall also be entitled to exercise all rights and remedies of secured parties generally with respect to this Agreement and the System.

(ii) The Financing Party shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty or obligation required of Seller thereunder or cause to be cured any default of Seller thereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires the Financing Party to cure any default of Seller under this Agreement or (unless the Financing Party has succeeded to Seller's interests under this Agreement) to perform any act, duty or obligation of Seller under this Agreement, but Purchaser hereby gives it the option to do so.

(iii) Upon the exercise of remedies under its security interest in the System, including any sale thereof by the Financing Party, whether by judicial proceeding or under any power of sale contained therein, or any conveyance from Seller to the Financing Party (or any assignee of the Financing Party) in lieu thereof, the Financing Party shall give notice to Purchaser of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement.

(iv) Upon any default not reasonably susceptible to cure by a Finance Party, including, without limitation, rejection or other termination of this Agreement pursuant to any process undertaken with respect to Seller under the United States Bankruptcy Code, at the request of the Financing Party made within ninety (90) days of such default, Purchaser shall enter into a new agreement with the Financing Party or its designee having the same terms and conditions as this Agreement.

(d) **Right to Cure.**

(i) Purchaser will not exercise any right to terminate or suspend this Agreement unless it shall have given the Financing Party prior written notice by sending notice to the Financing Party (at the address provided by Seller) of its intent to terminate or suspend this Agreement, specifying the condition giving rise to such right, and the Financing Party shall not have caused to be cured the condition giving rise to the right of termination or suspension within thirty (30) days after such notice or (if longer) the periods provided for in this Agreement. The Parties agree that the cure rights described herein are in addition to and apply and commence following the expiration of any notice and cure period applicable to Seller. The Parties respective obligations will otherwise remain in effect during any cure period; provided that if such Seller default reasonably cannot be cured by the Financing Party within such period and

the Financing Party commences and continuously pursues cure of such default within such period, such period for cure will be extended for a reasonable period of time under the circumstances, such period not to exceed additional ninety (90) days.

(ii) If the Financing Party (including any purchaser or transferee), pursuant to an exercise of remedies by the Financing Party, shall acquire title to or control of Seller's assets and shall, within the time periods described in Sub-section (d)(i) above, cure all defaults under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement and which are capable of cure by a third person or entity, then such person or entity shall no longer be in default under this Agreement, and this Agreement shall continue in full force and effect

(e) Release and Waiver; Financing Agreement Defaults. Until such time as all of Seller's obligations to any Financing Party under an agreement between Seller and a Financing Party (a "Financing Agreement") (excluding contingent indemnification and reimbursement obligations that, by their express terms, survive the repayment of the loans, interest, fees and other amounts owed under said Financing Agreement) have been paid in full, Purchaser hereby waives, releases and relinquishes to said Financing Party all right, title, interest, claim and lien which Purchaser has or may in the future have, under any and all Applicable Laws, including statutory rights, in, to or against the System. The System shall not be subject to levy, sale on distress or distraint for rent or any claim, lien or demand of any kind by Purchaser. If an event of default occurs and is continuing under a Financing Agreement, Purchaser agrees that the affected Financing Party has the right to (i) enter the Premises to remove or dispose of the System at any time; (ii) take possession of and succeed to all of Seller's right, title and interest under this Agreement, including the right to operate the System, and/or (iii) prepare the System for sale and/or conduct a sale or liquidation of the System on the Premises and/or store the System on the Premises for a reasonable period in connection therewith. The Financing Party shall not be liable for rental storage charges under this Agreement or otherwise. Nothing herein or elsewhere shall be deemed to prevent or limit a Financing Party, at its option, from abandoning any part of the System. Purchaser agrees that any action taken by a Financing Party to exercise its remedies under a Financing Agreement shall not constitute a default or event of default under this Agreement, and this Agreement shall continue in full force and effect following the exercise of such remedies. Any assignment of the membership interests in the Seller shall constitute a permitted assignment under this Agreement and this Agreement shall continue in full force and effect following such assignment, without the requirement of any further documentation regarding such assignment between Seller and Purchaser.

**EXHIBIT 3**

**Performance Guarantee**

This Performance Guaranty (“Guaranty”) sets forth the terms and conditions of a performance guaranty provided by Seller in conjunction with this Agreement. Capitalized terms not otherwise defined herein have the meanings given such terms in this Agreement. The term of this Guaranty will be concurrent with the Term of this Agreement. The Parties acknowledge and agree that Table 1.A of this Exhibit 3 will be updated prior to the Commercial Operations Date based upon final System design, with figures equal to 75% of the updated Estimated Annual Production (kWh) set forth in Schedule 1-4.

1. **Guaranty**. Seller guarantees that during the Term of this Agreement, for each Contract Year, the System will generate not less than the Pre-Adjustment Annual Production (kWh) of the System as set forth in **Table 1.A** below; provided that the **Table 1.A** values are subject to downward adjustment for weather conditions (such adjusted value, the “Guaranteed kWh”).

A. Seller will use local weather data to determine the System’s Guaranteed kWh, based on the following methods if available and in descending order of preference:

- (i) satellite data provided by an independent third-party vendor of Seller; or
- (ii) available data from a locally installed weather station at the Premises.

**Table 1.A**, projected production values assuming average weather conditions:

Contract Year	Pre-Adjustment Annual Production (kWh)
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Year 11	
Year 12	
Year 13	
Year 14	
Year 15	
Year 16	
Year 17	
Year 18	
Year 19	
Year 20	
Year 21	
Year 22	

Contract Year	Pre-Adjustment Annual Production (kWh)
Year 23	
Year 24	
Year 25	
Year 26	
Year 27	
Year 28	
Year 29	
Year 30	

B. If at the end of each successive Contract Year (set forth in Table 1.A) the Electrical Energy produced by the System as measured and recorded by Seller (the “Actual kWh”) is less than the Guaranteed kWh for that Contract Year, then Seller shall pay Purchaser the Prorated Amount.

The “Prorated Amount” shall be an amount equal to (i) the kWh Shortfall *multiplied* by (ii) the applicable Performance Guarantee Payment Rate.

The “kWh Shortfall” shall be an amount equal to the *difference* between (i) the Guaranteed kWh and (ii) the Actual kWh.

Any such payment payable to Purchaser shall be credited to Purchaser as a credit on the invoice that is submitted by Seller at the end of such Contract Year.

C. If a payment of greater than fifty dollars (\$50) is due under Section 1(B), Seller will deliver a statement to Purchaser detailing the Guaranteed kWh and the calculation of the payment due. If no payment is due, then no statement or payment will be issued.

D. “Performance Guarantee Payment Rate” means the dollar value per kWh set forth in **Table 1.D** below:

Contract Year	Performance Guarantee Payment Rate
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Year 11	
Year 12	
Year 13	

Contract Year	Performance Guarantee Payment Rate
Year 14	
Year 15	
Year 16	
Year 17	
Year 18	
Year 19	
Year 20	
Year 21	
Year 22	
Year 23	
Year 24	
Year 25	
Year 26	
Year 27	
Year 28	
Year 29	
Year 30	

2. **Exclusions.** The Guaranty set forth in Section 1 does not apply to the extent of any reduced generation from the System due to the following (including the downtime required for repair, replacement or correction):
- A. Force Majeure Event (as defined in this Agreement) and (i) a power or voltage surge caused by someone other than Seller, including a grid supply voltage outside of the standard range specified by CAISO or the Utility; and (ii) theft of the System.
  - B. Purchaser’s material breach of its obligations under this Agreement.
3. **Liquidated Damages; Waiver of Cost Savings.** The Parties agree that the payment described in Section 1(B) is a fair and reasonable approximation of the damages suffered by Purchaser as a result of underperformance of the System.

**AGREEMENT FOR SOLAR ENERGY GROUND LICENSE**

THIS AGREEMENT FOR SOLAR ENERGY GROUND LICENSE (this “**Agreement**”) is made and entered into by and between Arvin-Edison Water Storage District, a California public water agency (“**Licensor**”), and [REDACTED], LLC, a Delaware limited liability company (“**Licensee**”), effective as of the date that this Agreement been executed by both Licensor and Licensee (the “**Effective Date**”).

**RECITALS**

A. Licensor owns the fee simple title to the Land, (as defined on **Schedule 1** attached hereto, and as more particularly described on **EXHIBIT A** attached hereto.

B. Concurrently herewith, Licensee is entering that certain Solar Power & Services Agreement (the “**SPSA**”), by and between Licensee and Power and Water Resources Pooling Authority, a California public agency, wherein Licensee has stated its intent to develop, build, finance own, and interconnect, operate and maintain a ground-mounted, single-axis tracking solar generating facility and desires to investigate the feasibility of such solar operations on all or a portion of the Land, and to license the Premises following such investigations upon the terms and conditions set out in this Agreement.

C. Licensor is willing to grant Licensee the right to investigate the feasibility of solar operations on the Land and to license the Premises on the terms and conditions set out in this Agreement.

NOW THEREFORE, in consideration of the amounts to be paid to Licensor by Licensee and the other mutual promises and covenants set forth herein, the receipt and sufficiency of which is hereby conclusively established, Licensor and Licensee hereby agree as follows:

1. **Basic Terms Summary.** A summary of the basic terms of this Agreement is set forth on **Schedule 1** (the “**Basic Terms Summary**”). References in the body of this Agreement to a portion of the Basic Terms Summary (e.g., the defined terms in the left-hand column of the Basic Terms Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the Basic Terms Summary. References in the Basic Terms Summary to a portion of the body of this Agreement (e.g., Section references in the left-hand column of the Basic Terms Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the body of this Agreement. Notwithstanding anything set forth above, if there is any inconsistency between the Basic Terms Summary and another portion of this Agreement, the terms of the Basic Terms Summary shall control.

2. **Grant by Licensor; License; Licensed Premises.**

(a) Licensor hereby licenses the Land to Licensee effective upon the License Commencement Date, and Licensee hereby agrees to license the Land from Licensor effective upon the License Commencement Date, all upon the terms and subject to the conditions set forth herein. The license for the

Land shall be limited to investigation to determine the feasibility of solar operations on the Land and to determine the location of the Premises (as defined in Section 2(b)).

(b) Licensor hereby licenses the Premises to Licensee effective upon the date Licensee notifies Licensor of the selection of the Premises pursuant to Section 2(b) (“**Premises License Date**”), and Licensee hereby agrees to license the Premises from Licensor effective upon the Premises License Date, all upon the terms and subject to the conditions set forth herein. The license of the Premises created by this Agreement (the “**License**”) shall commence immediately upon the Premises License Date. Except as otherwise set forth herein, the parties hereby agree that all of the covenants and agreements contained in this Agreement, touch and concern the Premises and are expressly intended to, and shall, be covenants running with the Premises. Except as otherwise set forth herein, this Agreement shall burden the Premises and shall run with the Premises. To the extent any covenant, right, or obligation set out in this Agreement is not enforceable as a covenant running with the land, such provision shall be deemed an equitable servitude.

(c) The “**Premises**” as used herein shall be the area of the Land to be described in **EXHIBIT B**, together with all personal property, improvements and fixtures located thereon as of the Effective Date and all other appurtenances, tenements, hereditaments, rights and easements pertaining thereto. The Premises shall be selected from the Land, which, on the Effective Date, includes three parcels with an associated preference of priority for determining the Premises. Licensee agrees to use good faith efforts to determine the location of the Premises (i) according to such parcel preference and (ii) prior to the date on which Licensee mobilizes the Premises for construction. Upon Licensee’s selection of the Premises, Licensee shall immediately provide Licensor with written notice of its selection, and the legal description of the Premises shall be attached as **EXHIBIT B** to this Agreement. The parties acknowledge and agree that Licensee’s determination of a suitable parcel is dependent on design, economic, title, and permitting considerations. The parties further acknowledge and agree that Licensor, at its own expense (and without charge from Licensee), shall have the right to install power lines owned by Licensor on power poles owned by Licensee so long as all of the following conditions are met: (x) the power poles have been designed by a licensed engineer in the state of California to carry the extra weight of Licensor’s power lines, (y) there is sufficient capacity on Licensee’s power poles to accommodate Licensor’s power lines, and (z) the addition of Licensor’s power lines will not harm the Licensee’s ability to deliver energy to Purchaser, as that term is defined in the SPSA.

(d) If, for reasons other than Licensee’s breach of its obligations hereunder, a condemnation, or a Force Majeure Event (as defined in the SPSA), Licensee ceases to have access rights to the Premises as necessary to install, operate or maintain the System (as defined in Section 7) prior to the expiration of the Agreement, then Licensee shall have the right to terminate this Agreement pursuant to Section 5(a). Licensee shall make commercially reasonable efforts to remove all of its tangible property comprising the System from the vacated Premises prior to the termination of Licensee’s rights to use such Premises. Upon removal of the tangible property comprising the System from the Premises, the Premises shall be returned to its original condition, including incidental hardware or other support structures, except for ordinary wear and tear.

3. **As-Is.** By entering into this Agreement, Licensee accepts the Land and the Premises in its



present as-is/with all faults condition, subject, however, to any representations and warranties of Licensor set forth herein. Except in the event of a breach of any such representation or warranty or a Default by Licensor under Section 18 of this Agreement, subject to any applicable cure period, Licensor shall have no obligation or liability whatsoever to make any improvements, alterations, or repairs or to pay or reimburse Licensee for any part of the cost thereof. Licensee, as of the Premises License Date, acknowledges that it has conducted any diligence review or other investigation that it has determined are advisable or necessary in order to become familiar with the Premises, its access, and the impact of the terms and conditions of this Agreement and has determined the Premises to be acceptable for the Intended Use (defined below), subject only to Licensee's reliance upon Licensor's representations and warranties set forth herein.

**4. License Term.**

(a) Licensee's license of the Land shall commence on the License Commencement Date, and shall continue until the Premises License Date.

(b) Licensee's license of the Premises shall commence upon the Premises License Date, and shall continue for the entire Term unless modified or earlier terminated pursuant to the terms hereof.

**5. Termination of Agreement.**

(a) Termination Rights of Licensee.

(i) Without limiting any other termination rights of Licensee as set forth in this Agreement, Licensee shall have the right to terminate this Agreement as to all or any part of the Premises as follows upon sixty (60) days advance written notice: (i) at any time prior to the Operations Date, upon Licensee's determination, in Licensee's sole and absolute discretion, that it would not be commercially reasonable to proceed with the construction and operation of the System, or (ii) at any time during the Term pursuant to the failure of any condition, not caused by Licensee's negligence or intentional acts or omissions, described in Section 5(b) below. If this Agreement is terminated as to only a portion of the Premises, this Agreement shall remain in effect as to the remainder of the Premises.

(ii) Without limiting any other termination rights of Licensee as set forth in this Agreement, during the Term, Licensee's obligation to pay Rent and continue this Agreement is at all times expressly subject to satisfaction of each of the following conditions: (i) Licensee's obtaining and maintaining all necessary or required approvals from state, federal and local authorities in good faith and fair dealing, (ii) Licensee's obtaining and maintaining, in good faith and fair dealing, any agreement that is necessary for the operation of the System and the sale and delivery of the electricity generated by it, including without limitation an interconnection agreement and power purchase agreement with the applicable utility company, and (iii) Licensee's ability to continuously operate in good faith and fair dealing the System and utilize the Premises for the Intended Use. If any of the foregoing conditions are not satisfied at any time during the Term, Licensee shall have the right to terminate this Agreement upon written notice to Licensor.

(iii) Licensee may terminate this Agreement upon written notice to the Licensor if the SPSA is terminated pursuant to its terms.

(b) Termination Rights of Licensor.

(i) Subject to any Additional Notice Party's (as defined in Section 30) rights under Section 30 of this Agreement, Licensor may terminate this Agreement upon Default of Licensee without payment of the Early Termination Fee including, among other things, a Seller Default (as defined in the SPSA), and Licensee shall make commercially reasonable efforts to remove all of its tangible property comprising the System from the Premises and return the Premises to its original condition, including incidental hardware or other support structures, except for ordinary wear and tear.

6. **Rent.**

(a) The Licensee agrees to pay the sum of Ten Dollars (\$10.00) as rent to the Licensor on the Effective Date (the "**Rent**") as consideration for Licensee's use of the Premises during the Term.

(b) If any overdue installment of Rent is not received by Licensor within 10 days after Licensor provides Licensee written notice of the delinquency, Licensee will pay a late fee to Licensor in the amount of five percent of the unpaid delinquent Rent amount, and Licensee shall pay interest of one and one-half percent per month on the unpaid balance due from the date of Licensor's notice until the principal and the interest is paid in full.

7. **Use and Occupancy.**

(a) Commencing on the Effective Date, Licensee may use the Land to undertake investigations on the Land to determine the location of the Premises and the suitability of the Land for the Intended Use (as defined below).

(b) Commencing on the Premises License Date, and continuing for the duration of the Term, Licensee shall use the Premises for the development, construction, operation, maintenance, repair and replacement of the System (the "**Intended Use**"), including all lawful uses that are incidental or related to, or not inconsistent with, the Intended Use, and/or any other lawful use. The "**System**" shall mean one or more facilities for the generation, collection, conversion, storage, interconnection, transmission and distribution of solar electricity, including, without limitation, solar panels and other components of a solar photovoltaic power array, other facilities for the conversion of solar energy into electricity and the storage of electricity, and related equipment and facilities, including, without limitation, overhead and underground power transmission lines, poles, anchors, support structures, overhead and underground cables (including but not limited to fiber optic cables for communications and data transmission purposes), substations, distribution and interconnection facilities, and associated equipment and appurtenances, and roads, driveways, fences, gates, signage and other security devices, and utility and other improvements, equipment, and facilities servicing or supporting the same. During the Term, Licensee shall comply with all federal, state, county, and municipal laws, ordinances, regulations, and requirements applicable to

Licensee's use of the Premises (collectively, "**Laws**"); provided, however Licensee shall not be responsible for, and Licensor shall retain full responsibility for, any violation of Laws caused by Licensor or by Licensor's affiliates, officers, employees, agents, contractors, or licensees.

(c) Hazardous Materials. Licensee, when using, storing, or delivering of any material defined or regulated as a pollutant, contaminant, solid waste or hazardous or toxic substance, material or waste under any Laws (a "**Hazardous Substance**") on the Land, must advise Licensor in writing of this condition in advance of conducting any work and is responsible for protecting its own employees, those of Licensor, and all its agents from the hazards associated with such Hazardous Substances. Licensee shall furnish written directions, precautions, or training, from the supplier of the material or other acceptable source, for use by all persons who may be subject to the Hazardous Substances. Licensee must comply with all applicable regulations. Licensee shall dispose of any Hazardous Substances in accordance with all applicable regulations. Upon request, Licensee shall provide Licensor with the appropriate generator E.P.A. number if applicable. Licensee shall do all things necessary to ensure that there will be no discharge, spillage, uncontrolled loss, seepage or filtration of any Hazardous Substances on the Land. Licensee is responsible for any and all costs and liabilities associated with the cleanup of any such spillage or as required by any regulating authority, and shall indemnify, defend, and hold Licensor harmless against any current or future liabilities resulting from such incident. Notwithstanding the foregoing, Licensee shall not be required to cause the remediation of any condition on the Land, nor otherwise have any liability hereunder, that is not caused by or made worse by the actions of Licensee or its agents.

8. **Liens**. During the Term and Move-out Period, defined below in Section 13, Licensee shall exercise best efforts to keep the Premises and its improvements thereon free and clear from liens or claims for work performed, materials furnished, or obligations incurred by Licensee in, on, or about the Premises and access route thereto, and, in the event of any such lien, Licensee take all such steps as are necessary to discharge the lien or bond over it. Licensee shall defend and indemnify Licensor from and against any such liens, except to the extent caused by Licensor's active or gross negligence or willful misconduct.

9. **Prohibited Activities**. As to the Premises, Licensee shall (i) not commit any waste or legal nuisance thereon, (ii) maintain the Premises in a reasonably neat and orderly condition and not accumulate or dispose of trash or debris thereon, (iii) not bring firearms, lead ammunition, dogs or other animals thereon, (iv) repair any damage to the Premises caused by Licensee, its agents, employees, contractors or any other party under the direct control of Licensee, and (v) not destroy, deface, change or remove any survey or boundary line marker or monument or any artifact, rock, plant or animal remains, or permit the same to be done by others who are under the control of, or subject to direction by Licensee.

#### 10. **Licensee's Property**.

(a) The System and its constituent parts, together with any and all improvements or other features constructed on, or personal property installed or placed on the Premises and/or Licensor's adjacent property by or for Licensee, including without limitation, machinery, fixtures, trade fixtures, equipment, racking, inverters, cables, solar panels and other personal property (collectively, "**Licensee's Property**") are personal property within the meaning of Article 9 of the UCC (as defined in Section 46(a)) regardless

of the manner of attachment to the Premises and/or Licensor's adjacent property. Licensee's Property is and shall at all times during the Term be deemed to be the property of Licensee (subject to any Transfer in accordance with Section 30), to be removed at Licensee's expense upon the expiration or earlier termination of the Term in accordance with Section 13. The creation, attachment and perfection of security interests in Licensee's Property shall be governed exclusively by Article 9 of the UCC. For the avoidance of doubt and without limiting the foregoing, Licensor hereby waives any lien, security interest, rights to levy, distraint, possession, landlord's lien and all other claims of any nature that Licensor now has or may hereafter have by statute, rule, regulation, common law, agreement or otherwise, in and to Licensee's Property, if any, and Licensor shall not cause the creation of, or attachment to, Licensee's Property of any liens (including mechanics' and judgment liens) or other encumbrances. For the avoidance of doubt, Licensor is not responsible for payment of any personal property taxes assessed on Licensee's Property. Licensor further agrees to notify any purchaser of the Land and any subsequent mortgagee or other encumbrance holder of the existence of the foregoing waiver of Licensor's lien rights, which shall be binding upon the executors, administrators, successors and transferees of Licensor, and shall inure to the benefit of the successors and assigns of Licensee and any Additional Notice Party (as defined in Section 30).

(b) The parties hereto acknowledge that the Premises consist of land only and do not include Licensee's Property. Any claim to a lien or encumbrance upon the Premises, arising from any act or omission of Licensor, shall accrue only against the real estate owned by Licensor, and not against Licensee's Property, and shall be subject to this Agreement. If any such lien or encumbrance shall be filed against Licensee's Property as a result of Licensor's actions, Licensor shall, without cost or expense to Licensee, promptly and within a reasonable time cause such lien or encumbrance to be discharged of record by payment, statutory lien release bond, court order or otherwise as provided by law. Licensor shall immediately notify Licensee of, and send Licensee a copy of, any notice Licensor receives claiming that Licensor is late or in default regarding any obligation Licensor has to pay money to any lender or third party holding a mortgage or other lien affecting the Premises.

(c) Without limiting the definition of Licensee's Property set forth in Section 10(a), Licensee's Property shall include, without limitation, all output and products of the System, including, without limitation, the electrical output, the Environmental Attributes, and the Solar Incentives therefrom or associated therewith. The term "**Environmental Attributes**" has the meaning set forth in the SPSA. The term "**Solar Incentives**" has the meaning set forth in the SPSA. Licensee's Property shall also include, without limitation, all insurance and condemnation proceeds (or payments in lieu thereof) in respect of Licensee's Property.

(d) Licensee shall immediately notify Licensor if it becomes aware of any event or circumstance relating to the System or the Premises that poses a significant risk to human health, the environment, the System, or the Premises.

11. **Utilities; Maintenance.** During the Term, (a) Licensee shall contract in its name for and pay for all public utility services used on the Premises by Licensee, and (b) Licensee shall be responsible for the repair and maintenance of the entire Premises, as well as the cost of installation of any utility improvements necessary for Licensee's use or operation. Licensor shall have no responsibility for any

supply interruptions in power service during the Term of the Agreement, except to the extent caused by Licensor's negligence or willful misconduct.

12. **Alterations and Construction Rights.** Licensee shall provide written notice to Licensor prior to commencing construction of the System. Thereafter, during the Term, Licensee may upon prior written notice to Licensor, at its expense and without the consent of Licensor, remove and/or alter any existing improvements on the Premises, and make any alterations, additions, improvements and changes to the Premises that Licensee deems reasonably necessary in the operation of its business and the Intended Use, including, without limitation, installation of the System, fencing, security devices and/or signage, and excavating, grading, leveling or otherwise modifying the Premises; provided, that such alterations, additions, improvements and changes are made in compliance with applicable Laws and Licensor's site safety and security requirements and have been previously disclosed to Licensor in writing. Licensor shall sign and deliver all applications and other documents, and shall take all such other actions, as are reasonably requested by Licensee in connection with obtaining any re- zonings, variances or other approvals as Licensee shall deem necessary or desirable in connection with Licensee's operations in the Premises, at no cost to Licensor. Licensee's storage and/or staging of any tools, equipment, or materials shall be at Licensee's sole risk. Licensor provides no guaranty or warranty as to safety or security of such items.

13. **Effect of Termination.** Within six (6) months after the expiration or earlier termination of the Term (the "**Move-out Period**"), Licensee shall completely remove all of Licensee's Property and vacate the Premises. Licensee shall be granted a revocable license to access the Land as may be reasonably necessary to allow Licensee to complete the removal of Licensee's Property, subject to the terms and conditions set forth in this Section 13 and Sections 8, 19 and 25, all of which shall survive termination of the Term. The removal of Licensee's Property shall be completed in a manner that does not unreasonably and adversely affect the suitability of the Premises to be used for the same purposes existing as of the Effective Date, and Licensee shall leave the Premises free of any conditions created by Licensee which present a current unreasonable risk of harm to Licensor or members of the public. For the avoidance of doubt, Licensee shall have no obligation to restore any improvements demolished and removed from the Premises as permitted under Section 12 and shall not be required to replant any trees or farm crops removed in connection with the construction of the System. This Section 13 shall survive the termination of this Agreement.

14. **Taxes.**

(a) The parties acknowledge that Licensor is a public agency, which does not pay property taxes on the Land. During the Term, if Licensee's use of the Premises results in a change in the taxable status of the Premises. Licensee shall pay such tax liability allocable to the Premises, together with any related interest or penalties, other than interest and/or penalties arising from Licensor's failure to timely provide Licensee with a copy of such Tax Bill (defined below).

(b) Upon Licensee's reasonable request, and at Licensee's sole cost and expense, Licensor shall take such reasonable actions and do such things as are necessary or desirable to facilitate any action

by Licensee to contest any Tax Bill or the assessed value of the property on which they are levied, or to otherwise seek the abatement of Taxes applicable to the Premises, or to seek the separate assessment of the Premises as a distinct tax parcel if the Premises are included within a larger tax parcel. Licensee shall have the right, but not the obligation to pursue any such action.

(c) Notwithstanding anything contained in this Agreement, (1) Licensee shall not be under any obligation to pay any part of any franchise, excise, estate, inheritance, income or similar tax which is or may become payable by Licensor or which may be imposed against Licensor or against the Rent payable pursuant to the License or upon the income or profits of Licensor by reason of any law now in force or later enacted, and (2) in the event the Premises are re-assessed for tax purposes because of transfer of ownership of the Land (or any portion thereof) during the Term, Licensee shall pay Licensee's Portion (calculated in accordance with this Section 14(c)) of the Tax Bill, applicable to each tax year or part thereof which falls within the Term. Licensor shall provide Licensee with copies of all invoices, bills and notices (collectively, "**Tax Bills**") regarding all real estate and ad valorem taxes and assessments imposed or levied on the Premises by any applicable government taxing authority (each, a "**Tax**", and collectively, "**Taxes**"), within thirty (30) days of Licensor's receipt of any such Tax Bill. Licensor shall remit payment directly to the taxing authority for the entire amount of any Tax Bill and, within thirty (30) days after Licensor notifies Licensee that such payment has been made, Licensee shall reimburse Licensor for the portion of the Tax Bill allocable to the Premises (such portion, "**Licensee's Portion**"), which portion shall bear the same relationship to the total Tax Bill as the Premises bears to the larger tax parcel. In the event of a delinquency of more than ninety (90) days by Licensor in the payment of any Taxes, after Licensee providing Licensor written notice of such delinquency and Licensor failing to cure such delinquency within thirty (30) days of receipt of Licensee's notice, Licensee shall have the right, but not the obligation, at any time during the Term to pay the entire Tax Bill on Licensor's behalf and deduct any amounts not attributable to Licensee's Portion from future payments of Rent.

(d) Notwithstanding anything contained in this Agreement, in the event the Premises are re-assessed for tax purposes because of transfer of ownership of the Land (or any portion thereof), to any party other than Licensor, during the Term, Licensee shall not be responsible for payment of any increase in taxes, charges and assessments attributable to such re-assessment, which increase shall be the sole responsibility of the then-existing Licensor.

15. **Fire or Other Casualty.** If during the Term, all or part of the Premises or Licensee's Property are damaged by fire, wind, flood, earthquake or other casualty, with the result that, in Licensee's sole and absolute discretion, it would not be commercially or economically reasonable or desirable to repair and restore the Premises and/or Licensee's Property, as applicable, then Licensee may terminate this Agreement and the License created hereby by providing Licensor with written notice of the same and vacating the Premises in compliance with Section 13 hereof. Licensee, or its successor in interest, shall be entitled to 100% of any proceeds from casualty insurance policies maintained by Licensee.

16. **Condemnation.**

(a) If all or part of the Premises and/or Licensee's Property shall be subject to condemnation, the exercise of the power of eminent domain, or other governmental taking (the foregoing, collectively, a "**Taking**") with the result that, in Licensee's sole and absolute discretion, the unaffected portion of the Premises is insufficient or otherwise unsuitable for Licensee's continued use of the Premises for the Intended Use or such other use as existed at the time of the Taking (a "**Total Taking**"), then Licensee may terminate this Agreement by providing Licensors with written notice of the Total Taking, this Agreement shall terminate effective as of the date set forth in such notice, and Licensee shall vacate the Premises in accordance with Section 13.

(b) If a part of the Premises and/or Licensee's Property shall be subject to a Taking that, in Licensee's sole and absolute discretion, does not constitute a Total Taking (a "**Partial Taking**") then (i) concurrently with such Taking this Agreement shall terminate with respect to the affected portion of the Premises, which Licensee shall vacate in accordance with Section 13, (ii) this Agreement shall continue in full force and effect with respect to the unaffected portion of the Premises and (iii) the acreage shall be reduced for each acre (or portion thereof) subject to the Taking. For purposes of clarification only, Licensee shall be entitled to remove Licensee's Property from any portion of the Premises that is subject to a Taking.

(c) Licensee shall have the right but not the obligation to participate in any proceedings with respect to a Taking; in such event Licensors shall cooperate with Licensee to facilitate such participation. Neither Licensors nor Licensee shall enter voluntarily into any binding agreement or settlement related to a Taking without the prior consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

(d) The proceeds of any Taking shall be apportioned as between Licensors and Licensee as follows: Licensors shall receive an amount equal to the fair market value of the Land subject to the Taking and calculated with reference to the value of the Land for its use as of the Effective Date, but not the improvements constructed or placed by Licensee thereon, and Licensee shall receive such amounts as are necessary to compensate Licensee for the loss of use of the Premises affected by the Taking, including any improvements constructed or placed by Licensee on the Land, and the loss or interruption of Licensee's business and the cost of any restoration or repair necessitated by such Taking, including consequential losses. If after giving effect to the foregoing there remain any un-apportioned proceeds, they will be equitably apportioned as between Licensors and Licensee.

17. **Default Termination.** Any termination of this Agreement arising from a Licensee Default, shall not relieve Licensee from the payment of any sum that are due to Licensors hereunder, or any claim for damages, and any such termination shall not prevent Licensors from enforcing payment of any such sums or claims for damages by any remedy provided by law, or from recovering damages from Licensee for any default thereunder. Such damages include the worth at the time of the award of the amount by which the unpaid for balance and the term, after the time of award exceeds the amount of such loss that Licensee proves could be reasonably avoided. In addition, Licensors reserves the remedy described within California Civil Code Section 1951.4 (Licensors may continue this Agreement in effect after Licensee's breach and abandonment and recover Rent as it becomes due, subject only to reasonable limitations). All remedies for Licensors shall be cumulative, and no one of them shall be exclusive of any other. No waiver

by Licensor of a breach of any of the terms, covenants, conditions, or provisions of this Agreement shall be construed as a waiver of any succeeding or preceding breach of the same or any other term, covenant, condition, or provision herein contained.

18. **Default; Remedies.** The failure by a party hereto to perform its obligations under this Agreement, if not remedied within thirty (30) calendar days of written notice of such failure from the other party, or if such failure is not capable of being remedied within thirty (30) days, remedial action is not commenced within such thirty (30) day period and thereafter diligently pursued, shall constitute a default hereunder (a “**Default**”). Following an event of Default, the non-defaulting party may pursue any available remedies at law or in equity including Licensor’s right to declare this Agreement, and all rights and interests created by it, to be terminated and Licensor may recover possession of the Premises. If Licensor is in Default under this Section 18, in addition to other remedies expressly provided herein, Licensee may terminate this Agreement and upon such termination Licensee shall be entitled to receive from Licensor the applicable Early Termination Fee set forth in the SPSA. Upon termination of this Agreement pursuant to this Section 18, Seller will remove the System in accordance with Section 13.

19. **Indemnifications.** Each party agrees to defend (with legal counsel reasonably acceptable to both Parties), indemnify, and hold the other party, its parent, subsidiary, and affiliated companies together with their directors, officers, and employees (collectively the “**Indemnitees**”), harmless from and against any and all liabilities, claims, liens, losses, expenses (including reasonable attorneys’ and experts’ fees) and judgments of every kind and nature whatsoever (“**Liabilities**”) to the extent arising directly out of the acts or omissions of the other party or the acts or omissions or intentional misconduct of the other party and its contractors, subcontractors, affiliates, agents, and employees, except to the extent such Liabilities are directly attributable to the negligence or willful misconduct of the on-indemnifying Party. The indemnifying party agrees to investigate, handle, and defend (with legal counsel reasonably acceptable to non-indemnifying party) any such claim, demand, or suit at its expense and to bear all costs (including reasonable attorney and expert fees and costs) related thereto, except to the extent such damages or claims are directly attributable to the negligence or willful misconduct of the non-indemnifying Party. The indemnifying party shall notify the other party in writing of the filing of any claim, demand, or suit promptly after receiving actual notice of the same. The foregoing indemnity shall survive the termination, cancellation, or expiration of this Agreement.

20. **Licensor’s Right of Entry.** Except in the event of an emergency, for which notice may be given as soon as is reasonably practical, Licensor, and its authorized employees or agents, shall have the right, upon seventy-two (72) hours’ notice to Licensee, and only in the presence of a Licensee representative, to enter upon the Premises or any part thereof for the purpose of inspecting the Premises, posting legally required notices thereon, or complying with any obligation or exercising any right under this Agreement. Notwithstanding the foregoing, Licensor shall not have the right to touch or handle the System or any of its components.

21. **Notices.** All notices, elections, demands, requests, and other communications hereunder shall be in writing, signed by the party making the same and shall be sent by certified or registered United States mail, postage prepaid, or by national overnight courier service which provides tracking and



acknowledgement of receipts or by email transmission, addressed to the party to be served at the address indicated in the Basic Terms Summary or at such other address as may hereafter be designated in writing by either party hereto, or by any other method if actually received. The time and date on which mail is postmarked shall be the time and date on which such communication is deemed to have been given or delivered.

22. **Easements.** Subject to the terms of this Section 22, Licensor hereby grants to Licensee during the Term (a) an easement for light, solar energy resources, access (including vehicular and pedestrian ingress and egress) and utility access over, under and across the Land and all other property owned by Licensor which is adjacent to or in the vicinity of the Land as reasonably necessary for Licensee's conduct of the Intended Use on the Premises and to access the Premises, and (b) an easement over, under and across the Land and any of Licensor's adjacent property for audio, visual, view, light, flicker, noise, vibration and any other effects attributable to the Intended Use of the Premises. Without limiting the foregoing, Licensor agrees to execute and deliver any separate easement agreements for the benefit of Licensee, the Premises or the utility to which the System is interconnected (the "**Utility**") as Licensee or the Utility may reasonably request to facilitate the construction, operation and removal of the System, or otherwise in connection with Licensee's or the Utility's use of the Premises during the Term (collectively, the "**Easements**"). Licensor and Licensee (and the Utility, as applicable) shall in good faith establish the location and terms of such Easements within thirty-five (35) days of the request therefor, and any such Easements shall be confirmed in writing, signed by the parties and recorded in the County records against the Land and shall run with the License and the Land and inure to the benefit of Licensee (or the Utility, as applicable) and its transferees, successors and assigns hereunder, including any Additional Notice Party. Upon expiration or termination of the Agreement, Licensee shall promptly execute and record a quitclaim or other requested instrument releasing Licensee's interest in the Easements, and shall use commercially reasonable efforts to obtain any required signature from the Utility and Additional Notice Party to quitclaim or release such Easements.

23. **Non-Disturbance Agreement.** Upon Licensee's request, Licensor shall execute, and shall use commercially reasonable efforts to cause any current beneficiaries of any mortgages/deeds of trust, or any other parties with rights in, or interests secured by Licensor's interest in, the Land or any other property owned by Licensor which is subject to an easement benefiting Licensee (collectively, "**Licensor's Land**"), to enter into an agreement with Licensee confirming that such party subordinates its rights or interests in Licensor's Land to this Agreement, or solely with respect to current beneficiaries of any mortgages/deeds of trust or other parties with a security interest in Licensor's Land, that such party will not disturb or extinguish Licensee's interest in Licensor's Land and in this Agreement. Such agreement shall be in form and substance reasonably agreeable to Licensee and any Additional Notice Party (defined in Section 30). If Licensee and Licensor are unable to obtain such agreements from any third party holding an interest in Licensor's Land, Licensee shall be entitled (but not obligated) to make payments or performance in fulfillment of Licensor's obligations to such third party and may offset the amount of such payments or performance from amounts due Licensor under this Agreement; provided, however, that if the Parties execute and record a Memorandum of this Agreement pursuant to Section 28 hereunder, such that this Agreement takes priority over any such mortgage, deed of trust or other interest, the foregoing right of Licensee shall be null and void. Notwithstanding the above, solely with respect to future beneficiaries of any mortgages/deeds of trust or other parties with a security interest in Licensor's Land ("**Holder**"), upon

Licensors written request, Licensee shall execute, acknowledge (as applicable) and deliver to Licensor an agreement subordinating this Agreement and Licensee's interest in Licensor's Land to such mortgages, deed of trusts or other secured interests of such beneficiary, pursuant to which such beneficiary agrees on commercially reasonable terms to, among other things, (i) recognize Licensee's rights under this Agreement and (ii) not disturb Licensee's use and possession of the Premises subject to Licensee's compliance with the terms hereof, in exchange for Licensee's agreement to subordinate this Agreement to the terms of such mortgages, deed of trusts or secured interests and attorn to and recognize such beneficiary as the licensor under this agreement following foreclosure.

#### **24. Licensor's Representations and Warranties.**

(a) Licensor hereby represents and warrants to Licensee that: (i) Licensor owns the Land in fee simple, and has all requisite right, power and authority to enter into this Agreement and the License, (ii) the execution of this Agreement and the granting of the License to Licensee will not constitute a violation of nor be in conflict with nor constitute a default under any term or provision of any agreement or instrument to which Licensor is a party or by which the Land or any part thereof is bound; (iii) to the best of Licensor's knowledge no hazardous or toxic substances have been released or manufactured, or are present on the Land in amounts in excess of the lawful limit absent a permit, and no underground storage tanks (whether or not abandoned) exist on or under the Land; (iv) Licensor has not received any notice of any pending or threatened Taking, zoning change or legal, regulatory or other noncompliance relating to the Land, or of any possible widening of the streets abutting the Land; (v) Licensor has not received any notice of proposed curtailment of utility services to the Land; (vi) the Land is free from any recorded or unrecorded use or occupancy restrictions or declarations of restrictive covenants, and there are no existing liens, mortgages, or deeds of trust encumbering all or any part of the Land; (vii) there are no service or maintenance contracts affecting the Land; (viii) there are no delinquent or outstanding Taxes, liens or other impositions levied or assessed against the Land; (ix) except for the License granted in this Agreement, there are no licenses (other than as set forth in Schedule 24(a)(ix) attached hereto, if any), options to purchase, license agreements or other third party rights to use or possess the Land, whether written or oral, recorded or unrecorded; (x) Licensor is not in the hands of a receiver nor is an application for such a receiver pending, nor has Licensor made an assignment for the benefit of creditors, nor filed, or had filed against it, any petition in bankruptcy nor is Licensor a defendant in any ongoing or pending litigation proceedings; (xi) if Licensor is a limited partnership, trust, limited liability company, corporation or other business entity, Licensor is in good standing under the laws of the state of its incorporation and the state in which the Land is located, and the undersigned representatives of Licensor have full power and authority to execute and deliver this Agreement; (xii) to the best of Licensor's knowledge, there is no underground septic system or leach field located upon the Land; (xiii) to best of Licensor's knowledge, no person or entity has buried any refuse, construction materials, garbage or any other matter of any kind or nature below the surface of the Land; (xiv) to the best of Licensor's knowledge, no portion of the Land includes any archeological site, burial site, artifact or other condition of archeological, tribal or historical significance; and (xv) its execution and performance of this Agreement and the transactions contemplated hereby do not and will not require consent from a third party, including permits from any governmental authority.

(b) All of Licensor's representations and warranties contained in this Agreement shall be

true as of the Effective Date and shall be subject to any state of facts arising during the duration of this Agreement without the direct or indirect, active or passive, involvement of Licensor. As used herein, Licensor's knowledge, or "actual knowledge" or derivations thereof means to the actual, but not constructive or imputed, knowledge of Jeevan Muhar (the "**Licensor Representative**"), without any independent investigation or inquiry having been made, and the Licensor Representative shall have no personal liability hereunder.

(c) Licensor makes no representations or warranties regarding the suitability of the Premises for the System, including, but not limited to, ground water recharge or extraction, the frequency of natural flooding, if any, and Licensee is solely responsible to conduct any necessary investigation regarding the Premises in order to determine the suitability of the Premises for the System. Licensor is explicitly permitted to use the area within the Premises for groundwater extraction and recharge operations. Recharge meaning intentional flooding of the Premises located within the recharge basins not to exceed a water depth of three feet as measured from grade to the top of the water level.

(d) To Licensor's actual knowledge, Licensor is aware of no existing lease, mortgage, security interest or other interest in or lien upon the Premises that could attach to the System as an interest adverse to Licensee's financing party's security interest therein, other than those for property taxes, the water storage district, other liens standard in Kern County, California.

(e) To Licensor's actual knowledge, Licensor has identified and disclosed to Licensee all environmental documents, reports, studies, data or other information relating to the Premises with Licensor's possession or control.

(f) Licensor has no actual knowledge the Premises is not in compliance with environmental laws.

(g) To Licensor's actual knowledge, Licensor has delivered to Licensee all material reports and information concerning the presence or release of hazardous materials on, in or under the Premises in Licensor's immediate control and custody. Licensor hereby agrees to furnish such other documents in Licensor's possession or control with respect to the Premises for compliance with (i) required approvals from state, federal and local authorities and (ii) applicable environmental or hazardous substances laws as may be reasonably requested by Licensee from time to time.

## **25. Licensee's Representations and Warranties.**

(a) Licensee hereby represents and warrants to Licensor that: (i) Licensee has all requisite right, power and authority to enter into this Agreement and the License, (ii) the execution of this Agreement and the granting of the License to Licensee will not constitute a violation of nor be in conflict with nor constitute a default under any term or provision of any agreement or instrument to which Licensee is a party; (iii) Licensee is not in the hands of a receiver nor is an application for such a receiver pending, nor has Licensee made an assignment for the benefit of creditors, nor filed, or had filed against it, any

petition in bankruptcy nor is Licensee a defendant in any ongoing or pending litigation proceedings; and (iv) if Licensee is a limited partnership, trust, limited liability company, corporation or other business entity, Licensee is in good standing under the laws of the state of its incorporation and the state in which the Land is located, and the undersigned representatives of Licensee have full power and authority to execute and deliver this Agreement.

(b) All of Licensee's representations and warranties contained in this Agreement shall be true as of the Effective Date and shall be subject to any state of facts arising during the duration of this Agreement without the direct or indirect, active or passive, involvement of Licensee.

26. **Insurance; Waiver of Claims/Subrogation.** During the Term and Move Out Period, Licensee shall maintain, or cause to be maintained, insurance on the terms set forth below, at Licensee's cost and expense:

(a) Commercial general liability insurance covering Licensee and System operations, written on "occurrence" policy forms (Occurrence Form CG 00 01), including coverage for premises/operations, products/completed operations, broad form property damage, blanket contractual liability, and personal injury, with no exclusions for explosion, collapse and underground perils, or fire (including wild fire), with coverage limits of no less than \$~~12~~24,000,000 for injuries or death to one or more persons or damage to property resulting from any one occurrence, a \$~~24~~24,000,000 general aggregate, and a products and completed operations liability aggregate limit of not less than \$2,000,000. The commercial general liability policy shall also include a severability of interest clause with no exclusions or limitations on cross liability.

(b) Automobile liability insurance covering Licensee, including coverage for owned, leased, non-owned and hired automobiles for both bodily injury and property damage in accordance with statutory legal requirements, with combined single limits of no less than \$1,000,000 per accident with respect to bodily injury, property damage or death. To the extent Licensee does not own any automobiles, contingent liability for hired, leased and non-owned automobiles may be obtained through endorsement to the general liability policy required in Section 26(a) above.

(c) Workers' compensation insurance in accordance with statutory requirements at any time in which Licensee has employees, including coverage for employer's liability with a limit of not less than \$1,000,000 and such other forms of insurance which Licensee is required by applicable law to provide for loss resulting from injury, sickness, disability or death of each of their employees.

(e)(d) Pollution liability insurance with limits no less than \$2,000,000 per occurrence or claim, and \$4,000,000 policy aggregate. In addition, the Licensors shall be included as additional insureds under the pollution liability insurance.

(d)(e) Umbrella or excess liability insurance with limits of not less than \$5,000,000 per occurrence and annual aggregate (inclusive of the coverage requirements and limits in Sections 26(a), (b), (c) and (de)) covering Licensee and System operations, and with a term concurrent with that of the

commercial general liability insurance and automobile liability insurance required in Sections 26(a) and (b) above.

~~(e)~~(f) All liability policies required in Sections 26(a), (b), (d), and (de) above that are maintained by Licensee or on behalf of Licensee shall expressly provide that all provisions thereof, except the limits of liability (which shall be applicable to all insureds as a group) shall operate in the same manner as if there were a separate policy covering each such insured and shall not contain an exclusion for cross liability.

~~(f)~~(g) Licensors shall be included as additional insureds (at least as broad as ISO Form CG 20 10 10 01 or CG 20 11) under the commercial general liability insurance and umbrella/follow form excess insurance required above.

~~(g)~~(h) All insurance policies must be issued by insurance carriers that are currently rated by Best Rating Services as A-/VII or better and licensed to conduct business in California.

~~(h)~~(i) All insurance maintained by Lessee-Licensee shall be primary, at least as broad as ISO CG 20 01 04 13 as respects to Licensor, its directors, officers, and employees.

~~(i)~~(j) All insurance shall provide a thirty (30) calendar day notice of cancellation for non-renewal, ten (10) calendar days for nonpayment of premium. Lessee shall deliver renewal certificates of insurance and, if requested by Lessor, copies of renewal insurance policies, with evidence that the renewal premiums therefor have been fully paid, at least ten (10) calendar days prior to expiration of the then policy period.

~~(j)~~(k) Insurance coverage limits required in this Agreement in no way serve as a limitation of Licensee's insurance carrier(s)' legal liability.

~~(k)~~(l) Upon Licensor's request, Licensee will promptly furnish Licensor with certificates of insurance evidencing the insurance required to be maintained under this Section 26.

~~(l) — Licensor and Licensee each hereby waives any right of recovery against the other and the authorized representatives of the other for any loss or damage that is covered or required by this Agreement to be covered by any policy of insurance maintained with respect to the Land, the Premises or any operations therein, even though such loss or damage might have been occasioned by the negligence of such party. Each party shall cause its insurers issuing insurance policies relating to this Agreement, the Land, the Premises or the System to provide that such insurers waive all right of recovery by way of subrogation against the other party in connection with any claim, loss or damage covered by such policies.~~

27. **Licensor Covenants.** From and after the Effective Date until the expiration or earlier termination of this Agreement:

- (a) Licensor shall not, without the prior written consent of Licensee, which will not

be unreasonably withheld, (i) institute or consent to any rezoning of the Land; (ii) to the extent interfering with Licensee's rights and benefits under this Agreement, further encumber or suffer to exist the further encumbrance or Transfer of the Premises (except as caused by or on behalf of Licensee) except in accordance with Section 29 of this Agreement or in the ordinary course of Licensor's business and operations; (iii) grant any option, leasehold, easement or any right of any kind, or cause or permit any activities or conditions, that would interfere with Licensee's rights hereunder or impair operation of the System (including, without limitation, by erecting or permitting to be erected any cell towers, water towers, billboards, silos, trees or any other natural or man-made structures to be placed, constructed, or to otherwise exist on any property owned or controlled by Licensor that may diminish the quantity of sunlight that otherwise would reach the Premises or that may cause shade or shadows upon the Premises or any portion thereof, and Licensor shall not emit or permit the emission of suspended particulate matter, smoke, fog or steam or other air-borne impediments to insolation on the Premises, or burn or permit the burning of garbage, plant, shrub, and yard trimmings or other vegetation that could adversely affect insolation levels on the Premises), and, upon written notice from Licensee; (iv) knowingly cause or permit the violation of any laws, rules, regulations or ordinances applicable to the Premises; or (v) commence (or have commenced against it) any voluntary or involuntarily proceedings in bankruptcy, insolvency or similar proceedings with respect to Licensor. Licensor shall promptly give Licensee a copy of any notice of any kind received by Licensor regarding the Premises or any Taxes.

(b) Licensor shall comply with and perform all of its covenants, agreements and obligations to third parties, including, but not limited to, payment of government property taxes and assessments (to the extent required under this Agreement), and payment and performance of any mortgage or other financing obligations owed to lenders, which affect or relate to the Land.

(c) Licensor shall not knowingly permit the discharge of (and shall not itself discharge) any hazardous or toxic substances or materials on the Land or any property of Licensor adjacent to or in the vicinity of the Land.

28. **Memorandum of Agreement.** This Agreement shall not be recorded; however, within five (5) days following Licensee's request, Licensor and Licensee shall execute a memorandum of this Agreement in recordable form, setting forth the following provisions of this Agreement, including, without limitation: (a) all information required by law, (b) restrictions on Transfers, (c) rights of first offer or of first refusal of Licensee with respect to the Land, (d) the easement rights granted to Licensee hereunder, and (e) such other provisions of this Agreement as the parties may mutually agree to incorporate therein. Licensee shall cause the memorandum of this Agreement to be recorded in the County records against the Premises. Upon expiration or termination of the Agreement, Licensee shall promptly execute and record a quitclaim or other requested instrument releasing Licensee's interest set forth pursuant to the Memorandum.

29. **Assignments; Transfers.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors and assigns, subject to the following terms and conditions:

(a) Licensee may assign this Agreement, in whole or in part, or, during the Term, sublet the

Premises, or any part thereof, with Licensor's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed. If Licensee assigns its entire interest in this Agreement to a party that expressly assumes in writing all obligations of Licensee under this Agreement arising after the effective date of the assignment, Licensee shall be released or discharged from all of its covenants and obligations under this Agreement, except such obligations as shall have accrued prior to the effective date of any such assignment or transfer, and Licensor agrees to look solely to Licensee's assignee for performance of such obligations. For the avoidance of doubt, neither the transfer of some or all of the membership interests by Licensee's parent company to a third-party purchaser, nor any Transfer pursuant to Section 30, shall be considered an assignment requiring Licensor's prior written consent.

(b) Licensor shall give Licensee at least thirty (30) days' prior notice of any Transfer by Licensor of its interest in the Premises or in this Agreement. In addition, any such Transfer shall be expressly subject to this Agreement, and Licensor shall not transfer the fee interest in the Premises unless the assignee assumes all of Licensor's obligations under this Agreement and the License, any easements granted to Licensee (as applicable) and any consents granted to Licensee's lenders. Licensor shall notify Licensee of the closing of such Transfer, and if applicable, the name and contact information of the successor to Licensor's interest hereunder and payment instructions for future payments of amounts due under this Agreement.

30. **Third Party Protections.** Licensee may pledge, sell, grant and/or assign, sublicense, mortgage and otherwise transfer (each, a "**Transfer**") this Agreement or Licensee's license of the Premises, in whole or in part, without Licensor's prior consent, in connection with the financing or re-financing of Licensee's Property, subject to Licensee delivering prior written notice of such Transfer to Licensor. If Licensee shall notify Licensor in writing of the existence of, and contact information for, any third party (including, without limitation, any tax-credit equity providers) providing debt, equity or other financing (including, but not limited to, tax equity or sale-leaseback or similar financing) to or for the benefit of Licensee, directly or indirectly, whether secured or unsecured (and if secured, whether via a collateral Transfer, mortgage, deed of trust, or otherwise) (any such third party, an "**Additional Notice Party**"), then the following provisions shall apply until such time as Licensor shall receive written confirmation that such Additional Notice Party's interests in this Agreement, the System or the Premises are released:

(a) Without limiting Section 29(a), no assignment, amendment, election to terminate or other modification of this Agreement by Licensee shall be effective unless approved by the Additional Notice Party in writing. In the event Licensee acquires fee ownership of the Premises, or in the event of Licensee's voluntary surrender of the license estate, there shall be no merger of the license estate created by this Agreement with the fee without the prior written consent of the Additional Notice Party, which consent may be granted, conditioned or withheld in the Additional Notice Party's sole and absolute discretion.

(b) If any event of Default by Licensee remains uncured following the applicable cure period under Section 19, Licensor shall send written notice of such uncured Default to each Additional Notice Party at the address provided therefor, whereupon the Additional Notice Party shall have an

additional thirty (30) days during which it may, in its sole and absolute discretion, cure such Default on Licensee's behalf. Licensor may not pursue any remedy for such Default unless it remains uncured following the expiration of such Additional Notice Party's thirty (30) day cure period. Notwithstanding the foregoing, the aforesaid thirty (30) day cure period shall be extended for the time reasonably required to complete any such cure (not to exceed 180 days), including the time required for any Additional Notice Party to perfect its right to cure any non-monetary default by obtaining possession of the Premises (including possession by a receiver), provided such Additional Notice Party acts with reasonable and continuous diligence.

(c) Neither the bankruptcy nor the insolvency of Licensee shall be grounds for terminating this Agreement; provided the Agreement is affirmed by the bankruptcy court trustee and as long as the Rent and all other obligations of Licensee hereunder are paid or performed by or on behalf of Licensee or the Additional Notice Party in accordance with the terms of this Agreement subject to and within any cure period.

(d) If this Agreement is terminated pursuant to a Licensee Default, including, but not limited to, any Default not cured by an Additional Notice Party within the cure period allowed therefor, or if this Agreement is terminated pursuant to a rejection or disaffirmance in bankruptcy or other similar proceeding with respect to Licensor or Licensee, then Licensor, or its successor in interest to the Land, if any, shall enter into a new license with the Additional Notice Party or its nominee (a "**Successor Licensee**") on the same terms as set forth herein, and for a term equal to the then-unelapsed portion of the Term of this Agreement. From the effective date of the termination, rejection or disaffirmance of this Agreement, to the date of execution and delivery of the new license, Successor Licensee may use and enjoy the Premises and any easements granted hereunder without hindrance by Licensor or any party claiming by, through, or under Licensor. Such new license shall be effective as of the date of termination, rejection or disaffirmance of this Agreement and shall have the same priority as this Agreement. If more than one Additional Notice Party makes a request for a new license pursuant hereto, then unless all such Additional Notice Parties direct otherwise, the new license shall be delivered to the Additional Notice Party whose contact information was sent to Licensor (in accordance with the introduction to this Section 30) earliest in time. This Section will survive any termination, rejection or disaffirmance of this Agreement, as described above.

(e) An Additional Notice Party shall have the right, subject to the terms and conditions of this Agreement: (1) to assign its security interest; (2) to enforce its lien and acquire title to the licensed estate by any lawful means; (3) to take possession of and operate the Licensee's Property, the licensed estate or any portion thereof and to perform all obligations to be performed by Licensee hereunder, or to cause a receiver to be appointed to do so; and (4) to acquire the licensed estate by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the licensed estate to a third party. Licensor's consent shall not be required for the acquisition of the encumbered licensed estate or sublicensed estate by a third party who acquires the same by or subsequent to foreclosure or assignment in lieu of foreclosure, subject to prompt written prior notice from Licensee to Licensor prior to such event. During any period of possession of the Premises by an Additional Notice Party (or a receiver requested by such Additional Notice Party) and/or during the pendency of any foreclosure proceedings instituted by an Additional Notice Party, the Additional Notice Party shall pay or cause to be paid all other monetary charges payable by Licensee



hereunder which have accrued and are unpaid at the commencement of said period and those which accrue thereafter during said period. Following acquisition of Licensee's licensed estate by the Additional Notice Party or its assignee or designee as a result of either foreclosure or acceptance of an assignment in lieu of foreclosure, or by a purchaser at a foreclosure sale and subject to the provisions of this Section 30(e), this Agreement and the License created hereby shall continue in full force and effect and the Additional Notice Party or party acquiring title to Licensee's license estate shall, within 30 days, commence the cure of all defaults hereunder, to the extent reasonably susceptible to cure, and thereafter diligently process such cure to completion.

(f) Without limiting the terms of Section 10 above, Licensor recognizes and acknowledges that any claim or claims that an Additional Notice Party has or may have against Licensee's Property are superior to any lien, security interest, or claim of any nature that Licensor now has or may hereafter have in and to Licensee's Property by statute, rule, regulation, common law, agreement or otherwise. Licensor hereby irrevocably agrees and consents to refrain from taking any action to bar, restrain or otherwise prevent an Additional Notice Party from the Premises for the purpose of inspecting the System, Licensee's Property and the Premises; provided Licensee promptly provides Licensor prior written notice of such event.

(g) Licensor agrees to execute and deliver such documents and instruments, including, without limitation, an amendment to this Agreement, an amendment to any recorded memorandum of this Agreement or a subordination agreement, as may be reasonably requested by an Additional Notice Party or in furtherance of a Transfer related to the financing or re-financing of the System, to allow such Additional Notice Party reasonable means to protect or preserve the System or its collateral interest in this Agreement and the License created hereby; provided, that Licensor shall not be required to amend this Agreement in any way that would alter the Term, decrease the Rent or otherwise in any material respect adversely affect the economic benefits to which Licensor is entitled under this Agreement. Each party shall bear its own expenses, including legal expenses, in connection with any request for the execution and delivery of additional documents and instruments in accordance with this Section 30(g).

31. **Estoppel.** Upon the request of either party (or any Additional Notice Party), the non-requesting party shall deliver to the requesting party a certificate setting forth the material terms of this Agreement, the existence of any Default under this Agreement, the date through which Rent has been paid and any amounts on deposit with Licensor, the current Rent rate, and such other reasonable terms requested by the requesting party. The failure by the non-requesting party to respond to such request within ten (10) days shall constitute an event of Default, and in addition, shall result in the deemed acceptance, approval and confirmation of the truth of the matters set forth in the certificate sent with the original request.

32. **Brokerage Commission.** Except as pursuant to a separate agreement between Licensee and Licensee's broker, if any, Licensor and Licensee each represent and warrant to the other that they have not dealt with any real estate agent or broker in connection with this transaction. Licensor and Licensee each hereby indemnify and save the other harmless for, from and against all losses, costs and expenses incurred by reason of a breach of such representation and warranty.

33. **Governing Law.** This Agreement shall be construed and enforced in accordance with the

laws of the state in which the Land is located, and any disputes arising from or relating to this Agreement shall be construed, governed and interpreted and regulated under the laws of such state.

34. **Interpretation; Amendment.** The terms of this Agreement shall not be amended, restated, changed or otherwise modified except in a writing signed by Licensor, Licensee and any Additional Notice Party. If any term or provision of this Agreement shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each other term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

35. **Integration; Anti-Merger.** This instrument, including the attached Exhibits, contains the complete agreement of the parties regarding the subject matter of this Agreement, and there are no oral or written conditions, terms, understandings or other agreements pertaining thereto which have not been incorporated herein. This instrument creates only the relationship of licensor and licensee between the parties as to the Premises; and nothing in this Agreement shall in any way be construed to impose upon either party any obligations or restrictions not expressly set forth in this Agreement. This Agreement shall continue until the expiration or termination of the Agreement and Term, and shall not be extinguished by operation of law pursuant to the acquisition by a single party of the interests in both Licensee and Licensor hereunder.

36. **Exclusive Control; Quiet Enjoyment.** Throughout the Term, Licensee shall have exclusive control, possession, occupancy, use and management of the Premises, and Licensor shall warrant and defend Licensee's right to quietly hold and enjoy the Premises other than Licensor's ongoing use of the Premises for ground water recharge and extraction as further described below. Licensee, and its agents, guests, sublicensees and designees, and any Additional Notice Party, shall have access to the Premises at all times during the Term, and neither Licensor nor any agent of Licensor shall, without a Licensee representative, enter upon any portion of the Premises except as specifically permitted hereunder. For the avoidance of doubt, this Agreement does not convey any subsurface oil, gas, mineral, liquid, or other subsurface rights (collectively, "**Mineral Rights**") or any subsurface, surface water rights no matter its source or rights or interest to such water, (riparian, appropriative or otherwise) ("**Water Rights**") to Licensee; provided, however, that Licensor shall not engage in, and shall not permit, any Mineral Rights or Water Rights activity, including, without limitation, the extraction of minerals, oil, gas, liquid, or other substances, if such activity could result, in Licensee's sole and absolute discretion, in a failure of subsurface support for the Premises or otherwise impair or adversely affect Licensee's Property or Licensee's use of the Premises. The foregoing sentence shall be a covenant running with the Land binding upon any party owning any interest in, or having rights to develop or use such Mineral Rights. Licensor is explicitly permitted to use the facility on an ongoing basis for ground water extraction and recharge up to a depth of 36" in the license area of the Premises This extraction and recharge shall not impact Licensee's operations.

37. **Waiver.** The waiver by any party of any instance of a breach of any covenant or agreement herein shall not be deemed to constitute waiver of any subsequent breach of the same or any other covenant or agreement under this Agreement.

38. **Nonrecourse.** The parties' obligations under this Agreement (including any actual or alleged Default by a party) do not constitute personal obligations of the individual partners, members, managers, directors, officers, affiliates or shareholders of either party, and neither party shall seek recourse against the individual partners, members, managers, directors, officers, affiliates or shareholders of the other party, or any of its or their personal assets, for the satisfaction of any liability with respect to this Agreement.

39. **Consents; Further Assurances.** Each party shall execute and deliver such further documents and perform such other acts, as may be reasonably necessary to achieve the parties' intent in entering into this Agreement. The parties further agree that, to the extent the consent or approval of either of them is required, requested or appropriate under this Agreement, such consent or approval shall not be unreasonably or unduly withheld, delayed, or conditioned, and except as may otherwise be expressly provided for herein, each party shall bear its own costs and expenses, including legal costs, in connection with such consent or approval.

40. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original once executed and delivered. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing with the same force and effect as if such facsimile were an original thereof.

41. **Survival.** Upon the expiration or earlier termination of this Agreement in accordance with its terms, this Agreement shall cease to have force and effect, unless the context requires otherwise to achieve the parties' intent with respect thereto.

42. **Confidentiality.** The Parties to this Agreement agrees to hold all information of the other party, including, without limitation, the terms of this Agreement, in strict confidence, and will not disclose the same to any person, other than as required by applicable law, rule, or regulation. The Parties acknowledges and stipulate that each party may suffer irreparable harm in the event of a breach of this confidentiality agreement, for which no adequate remedy at law exists. Therefore, in addition to all other remedies available pursuant to the terms of this Agreement or at law, the Parties shall have the right to obtain immediate injunctive or other equitable relief upon a breach of this confidentiality agreement, without the necessity of giving any notice of such default or opportunity to cure the same.

43. **Attorneys' Fees.** In the event of any dispute under this Agreement, the party against whom any final judgment is entered agrees to pay the prevailing party all reasonable costs, charges, and expenses, including attorneys' fees, expended or incurred in connection therewith.

44. **Tax Credits.** If under applicable law the holder of a licensed interest in the nature of that held by Licensee or Licensee's assignee becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal government, then, at Licensee's option, Licensor and Licensee shall amend this Agreement or replace it with a different instrument so as to convert Licensee's interest in the Premises to a substantially similar interest that makes Licensee eligible for such

tax credit, benefit or incentive.

45. **Marketing.** During the Term, Licensor gives and grants to Licensee and Licensee's affiliates, and each of their respective licensees, agents, representatives, employees, successors and assigns (collectively, the "**Licensed Parties**"), the right and license to photograph, publish and use photographs (whether still or moving) of the Premises in all media and types of advertising and promotion by the Licensed Parties, subject to Licensor's prior written approval, in its sole and absolute discretion, but in no event shall Licensee have the right to use Licensor's intellectual property (copyrights or trademark property) at any time. Licensor agrees that all images of the Premises used and taken by the Licensed Parties are owned by the Licensed Parties and that the Licensed Parties may obtain copyright in material containing same. If Licensor should receive any print, negative or other copy thereof, Licensor shall not authorize its use by anyone else. Licensor agrees that no advertisement, promotion or other material utilizing or containing the Land need be submitted to Licensor for approval and the Licensed Parties shall be without liability to Licensor for any distortion or illusionary effect resulting from the publication of the Premises. Licensor represents and warrants that the license granted hereunder (a) does not and will not violate or infringe upon the rights of any third party and entity, and (b) does not in any way conflict with any existing commitment on Licensor's part. Nothing herein shall constitute any obligation on the Licensed Parties to make use of any of the rights set forth in this Section 45.

46. **State Specific Provisions.** In the event of any inconsistencies between the terms and conditions of this Section 46 and the other terms and conditions of this Agreement, the terms and conditions of this Section 46 shall control and be binding:

(a) As used in this Agreement, "**UCC**" shall mean Uniform Commercial Code as in effect in the State of California or any replacement or successor statute or code.

(b) The following additional language is included in Section 22: "Licensor hereby grants and conveys to Licensee an exclusive easement on, over and across the Land for direct sunlight to any solar panels on the Premises and an exclusive easement prohibiting any obstruction of direct sunlight (collectively, the "**Solar Easement**") throughout the entire Land to and for the benefit of the area existing horizontally 360° from any point where any solar panel is or may be located at any time from time to time (each such point referred to as a "**Site**") and for a distance from each Site to the boundaries of the Land, together vertically through all space located above the surface of the Land, that is 180° or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along the surface from each point along the exterior boundary of the Land through each Site to each point and on and along such line to the opposite exterior boundary of the Land." Licensor may construct power poles in the future inside the Premises.

(c) All persons having any ownership interest in the Land (including, without limitation, spouses, life estates, and interests under an installment sale contract) have signed this Agreement. Each spouse signing this Agreement agrees that any rights of community property, homestead, dower, contribution, and the like shall be subject and subordinate to this Agreement and the licensed interest, easements and other rights granted hereby.



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the later of the dates indicated below.

**LICENSOR:**

**ARVIN-EDISON WATER STORAGE DISTRICT**  
a California public agency

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**LICENSEE:**

[REDACTED], LLC  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE LAND**

The parcel of real property located in Kern County (the “**County**”), California, with APN [REDACTED].

**EXHIBIT B**  
**LEGAL DESCRIPTION OF THE PREMISES**

An exact legal description is to be attached when the Premises is identified.



## SCHEDULE 1

## BASIC TERMS SUMMARY

<b>Effective Date</b>	The date that the Agreement been executed by both Licensor and Licensee
<b>Licensor</b>	Arvin-Edison Water Storage District, a California public water agency
<b>Licensee</b>	[REDACTED], LLC, a Delaware limited liability company
<b>Land</b>	Up to [●] acres plus or minus on the following parcels APN [REDACTED] in the County of Kern in the area shown in Exhibit A to the Agreement.
<b>Premises</b> (Section 2)	An approximately [●] acre portion, plus or minus, of the Land, as legally described on Exhibit B.
<b>License Commencement Date</b> (Section 4)	The Effective Date
<b>Operations Date</b>	The date upon which the System begins generating electrical energy in amounts greater than test quantities.
<b>Term</b> (Section 4)	The date beginning on the License Commencement Date and ending 30 years after the Operations Date.
<b>Rent</b> (Section 6)	\$10 due on the Effective Date
<b>Rent Escalation Date</b> (Section 6)	None
<b>Rent Escalation Percentage</b> (Section 6)	0.0%
<b>Licensor's Notice Address</b> (Section 21)	Arvin-Edison Water Storage District PO Box 175 Arvin, CA 93203
<b>Licensee's Notice Address</b> (Section 21)	[REDACTED], LLC c/o: White Pine Development, LLC 1808 Wedemeyer Street, Suite 221 San Francisco, CA 94129 Phone: Email: