



**ALAMEDA
MUNICIPAL POWER**

A Department of the City of Alameda

Monthly Financial Report

with data through
June 2019
(Unaudited)

The data contained in this report has not been independently audited.

**Alameda Municipal Power
Financial Report
With Supporting Documentation
For the Month of June 2019**

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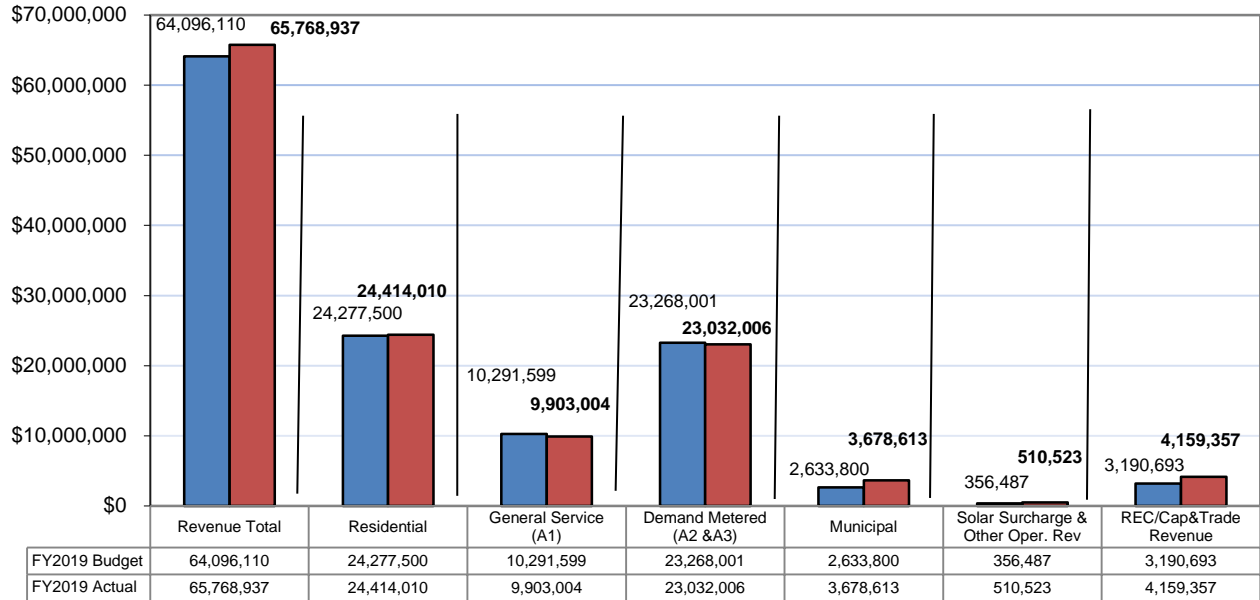
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MANAGEMENT SUMMARY

Alameda Municipal Power
Financial Summary of Selected Totals
For Fiscal Year (FY) 2019 Year to Date as of June 2019

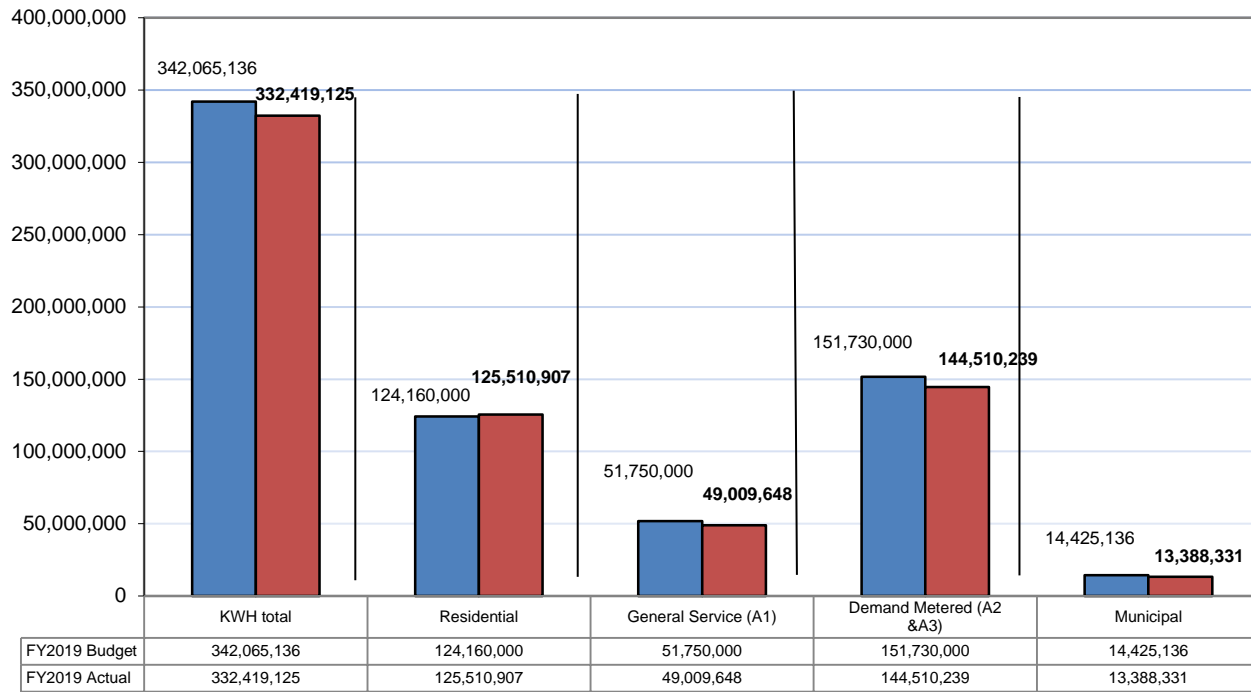
	<u>YTD Actual</u>	<u>FY2019 Budget</u> <u>Prorated</u>	<u>Over/Under</u>	<u>% Change</u>	<u>Prior Year</u> <u>YTD Actual</u>	<u>Over/Under</u>	<u>% Change</u>
Electric Sales (KWH):	332,419,125	342,065,136	(9,646,011)	-2.8%	335,025,906	(2,606,781)	-0.8%
Residential (D1 & D2)	125,510,907	124,160,000	1,350,907	1.1%	124,589,523	921,384	0.7%
General Service (A1)	49,009,648	51,750,000	(2,740,352)	-5.3%	46,915,872	2,093,776	4.5%
Demand Metered (A2 & A3)	144,510,239	151,730,000	(7,219,761)	-4.8%	150,278,613	(5,768,374)	-3.8%
Municipal & Other (M1, M2, M3, OL & CT)	13,388,331	14,425,136	(1,036,805)	-7.2%	13,241,898	146,433	1.1%
Commercial & Industrial	193,519,887	203,480,000	(9,960,113)	-4.9%	197,194,485	(3,674,598)	-1.9%
Electric Revenue - see 4.C.13 & 14 for Income Statement	65,768,937	64,096,110	1,672,827	2.6%	64,158,722	1,610,215	2.5%
Residential (D1 & D2)	24,414,010	24,277,500	136,510	0.6%	23,902,788	511,223	2.1%
General Service (A1)	9,903,004	10,291,599	(388,596)	-3.8%	9,536,201	366,803	3.8%
Demand Metered (A2 & A3)	23,032,006	23,268,001	(235,995)	-1.0%	23,302,554	(270,548)	-1.2%
Municipal & Other (M1, M2, M3, OL & CT)	3,678,613	2,633,800	1,044,813	39.7%	2,759,862	918,751	33.3%
Solar Rebate Surcharge	323	0	323		308,307	(307,983)	-99.9%
Energy Adjustment Revenue	46,248	0	46,248		421,580	(375,332)	-89.0%
Other Operating Revenue	463,952	356,487	107,465	30.1%	416,646	47,306	11.4%
Revenue from REC*, Cap&Trade & LCFS** Credit Sale	4,159,357	3,190,693	968,664	30.4%	3,435,082	724,275	21.1%
Alameda Point Telephone	71,424	78,030	(6,606)	-8.5%	75,703	(4,280)	-5.7%
Electric Sales	61,027,633	60,470,900	556,733	0.9%	59,501,404	1,526,230	2.6%
Electric Operating & Non-Operating expenses - see 4.C.13 & 14 for Income Statement	(56,092,764)	(59,962,769)	3,875,391	-6.5%	(58,854,568)	2,761,804	-4.7%
Purchased Power	(29,586,832)	(29,209,024)	(377,808)	1.3%	(28,618,484)	(968,347)	3.4%
Customer Programs & Services	(3,892,055)	(4,187,385)	295,330	-7.1%	(3,363,531)	(528,524)	15.7%
Operations & Maintenance	(5,033,335)	(6,412,060)	1,378,725	-21.5%	(4,874,009)	(159,325)	3.3%
Administration	(7,873,127)	(9,431,908)	1,558,781	-16.5%	(7,578,419)	(294,709)	3.9%
Expenses Funded by Special Revenue	(1,044,355)	(1,418,000)	373,645	-26.4%	(571,560)	(472,795)	82.7%
Depreciation & Amortization	(3,856,303)	(3,230,000)	(626,303)	19.4%	(4,340,467)	484,163	-11.2%
Other Nonoperating Revenue (Expenses)-Net	1,833,728	576,003	1,257,725	218.4%	1,026,993	806,734	78.6%
Debt Related Charges	(1,342,703)	(1,343,052)	349	0.0%	(1,406,364)	63,661	-4.5%
PILOT*** & City Transfer	(5,292,396)	(5,307,342)	14,946	-0.3%	(9,128,728)	3,836,332	-42.0%
Alameda Point Telephone	(5,386)	0	(5,386)		0	(5,386)	
<i>Operating expenses excluding Purch power, depreciation</i>	<i>(17,842,872)</i>	<i>(21,449,353)</i>	<i>3,606,481</i>	<i>-16.8%</i>	<i>(16,387,519)</i>	<i>(1,455,353)</i>	<i>8.9%</i>
Electric Net Income (Loss) - See 4.C.13 & 14	9,676,173	4,133,342	5,542,831	134.1%	5,304,154	4,372,019	82.4%

* REC - Renewable Energy Credits
** LCFS - Low Carbon Fuel Standard
*** PILOT - Payment in Lieu of Taxes



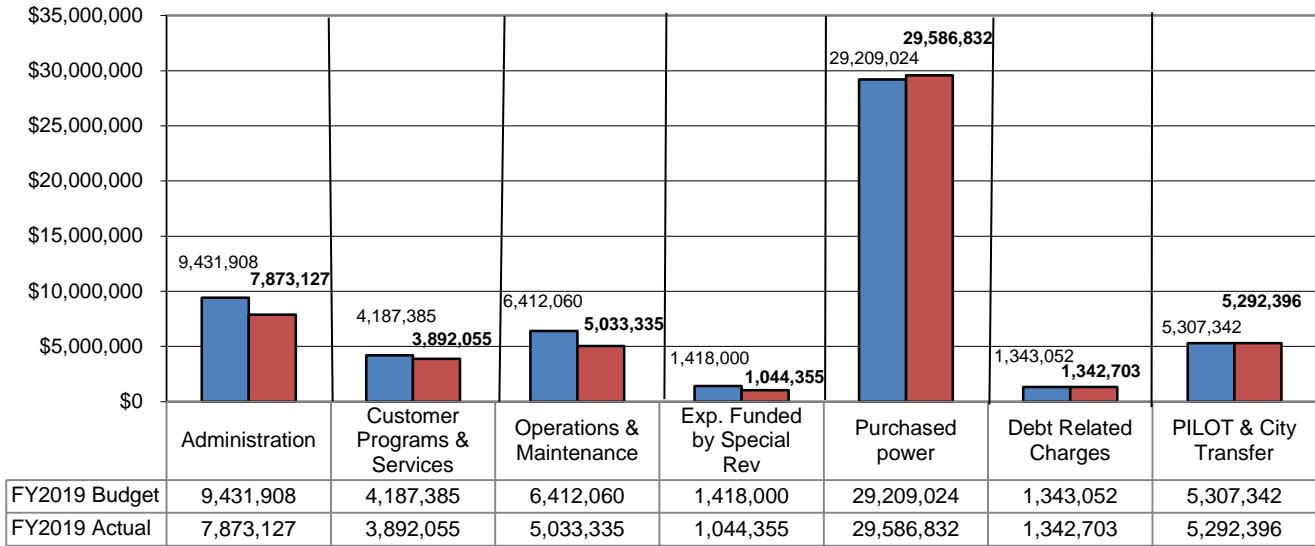
Electric Revenue through June 2019

■ FY2019 Budget ■ FY2019 Actual



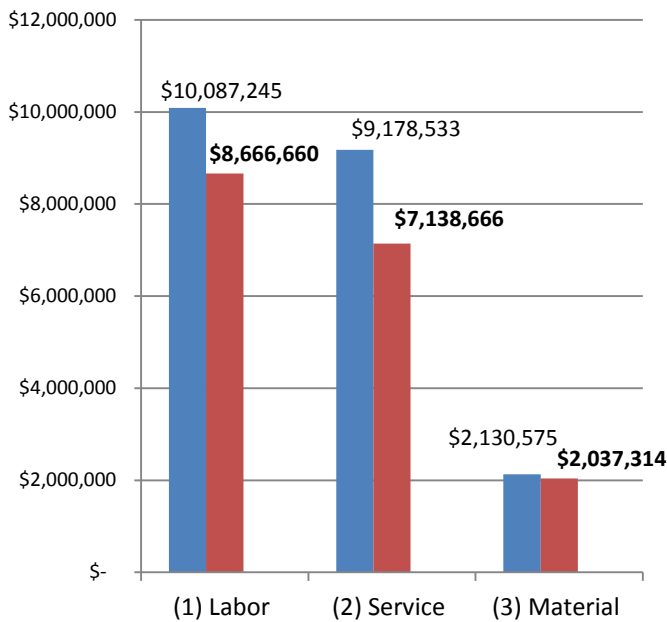
Electric Sales (KWh) through June 2019

■ FY2019 Budget ■ FY2019 Actual

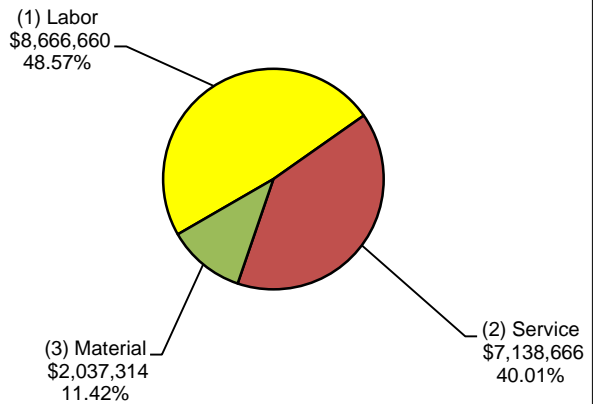


Electric Expense through June 2019

■ FY2019 Budget ■ FY2019 Actual

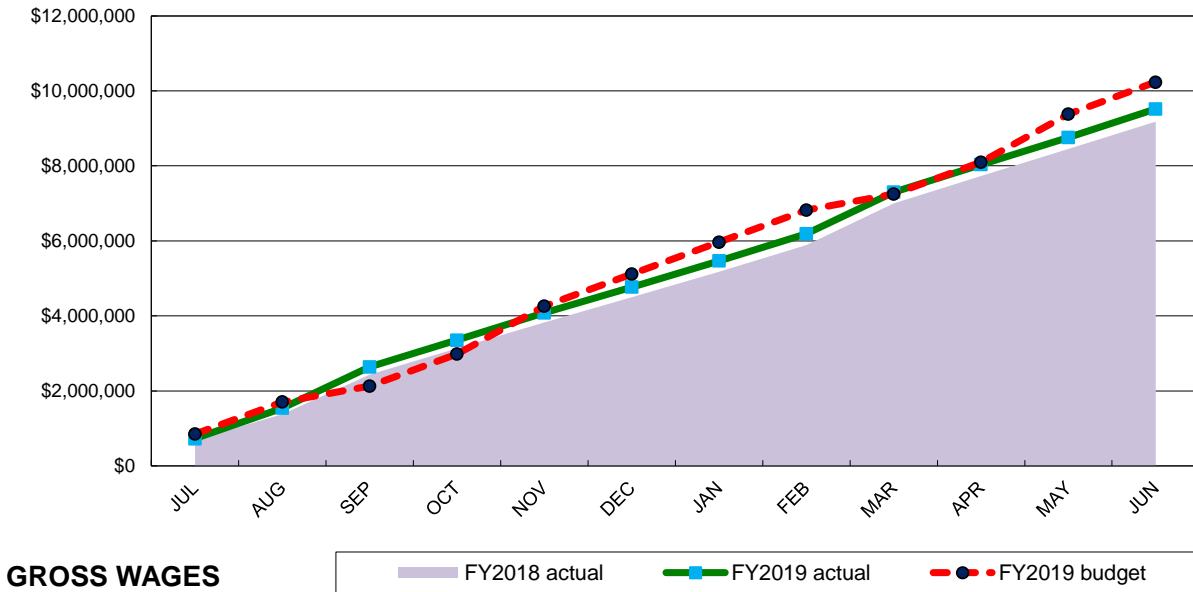
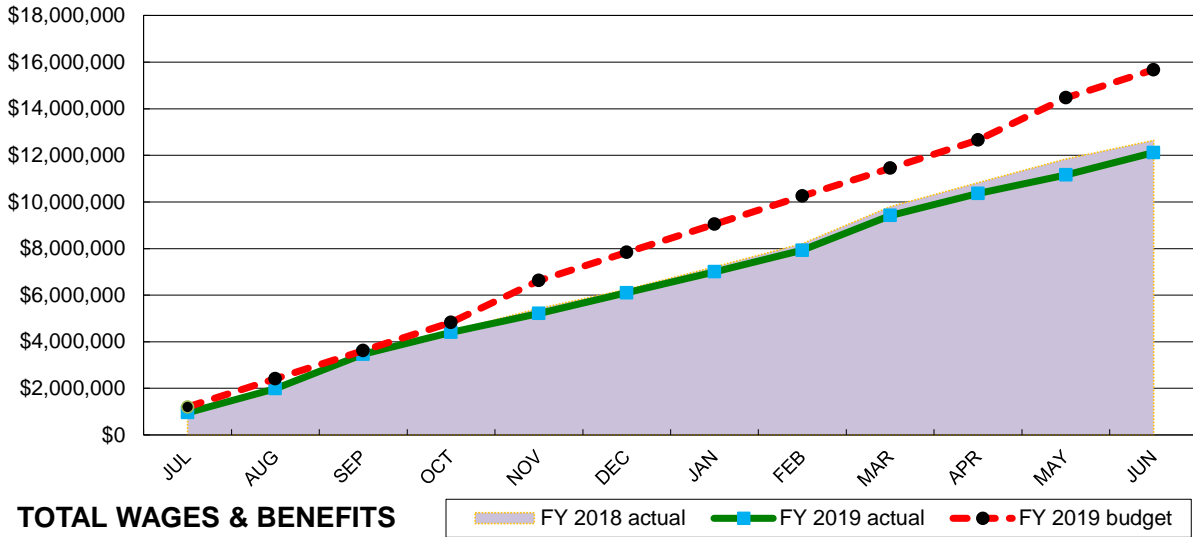


■ Budget ■ Actual
 (1) Labor - Wages
 (2) Service - Benefits & Other Services Provided by Outside Vendors
 (3) Material - Purchased Supplies & Energy Efficiency



Electric Operating Expenses
Through June 2019
(Purchased Power & Depreciation Excluded)

**Alameda Municipal Power
 Fiscal Year (FY) 2019 Total Wages & Benefits
 Through June 2019**



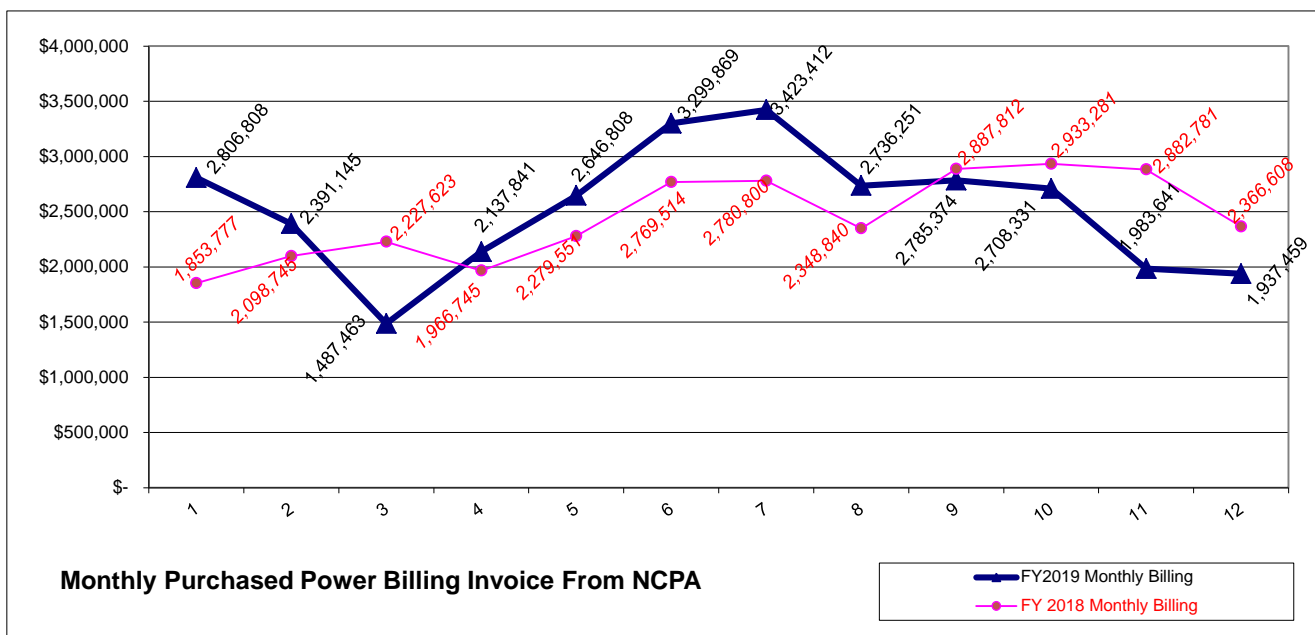
Budgeted Employees: 95
 Actual Employees: 81 + 1 Temp

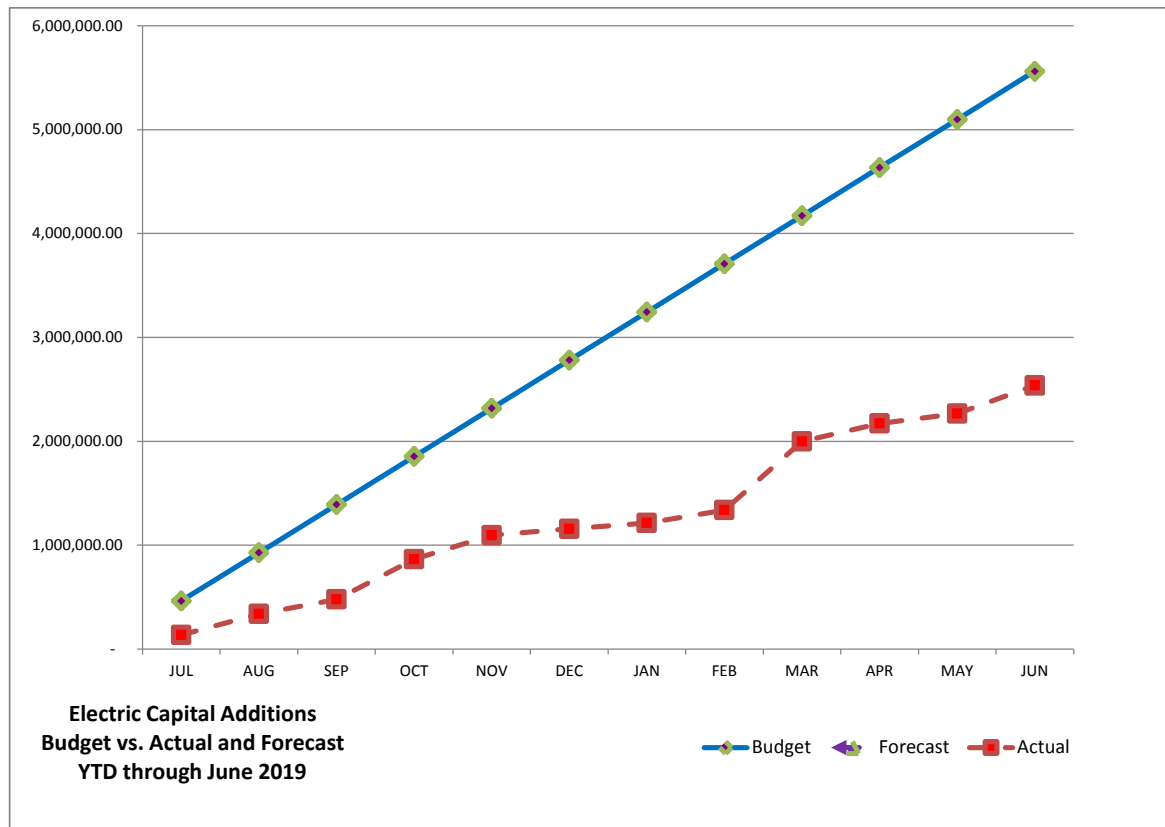
Alameda Municipal Power
Selected Information - Purchased Power Billing From NCPA
for the Month of June 2019

AMP pays purchase power invoices through Northern California Power Agency (NCPA). Generally, the monthly purchased power cost consists of NCPA's estimated power billing invoice for the current month, and an adjustment for the preceding months.

The monthly gross purchased power billing is listed below:

	Fiscal Year (FY) 2019		FY 2018		
	Monthly	Year-to-Date	Monthly	Year-to-Date	
July	2,806,808	2,806,808	1,853,777	1,853,777	
August	2,391,145	5,197,953	2,098,745	3,952,522	
September	1,487,463	6,685,416	2,227,623	6,180,145	
October	2,137,841	8,823,257	1,966,745	8,146,890	
November	2,646,808	11,470,065	2,279,551	10,426,441	
December	3,299,869	14,769,934	2,769,514	13,195,955	
January	3,423,412	18,193,346	2,780,800	15,976,755	
February	2,736,251	20,929,597	2,348,840	18,326,551	
March	2,785,374	23,714,971	2,887,812	21,214,363	
April	2,708,331	26,423,302	2,933,281	24,147,644	
May	1,983,641	28,406,943	2,882,781	27,030,425	
June	1,937,459	30,344,402	2,366,608	29,397,033	
June/Prior Year	Net Metering Purchase - Solar	563	20,644	1,375	27,885
June/Prior Year	Payment to NCPA for Energy Efficiency Programs & Other	8,366	(25,829)	15,351	1,905
June/Prior Year	Miscellaneous	-	626	-	543
Prior Year	NCPA Refund for Prior Year Settlement	(753,011)	(753,011)	(787,417)	(787,417)
		<u>1,193,377</u>	<u>29,586,832</u>	<u>1,595,917</u>	<u>28,639,949</u>





	Total Budget	This Month	YTD Actual
Utility System Capital Projects			
System Replacements	655,000	97,584	340,204
System Additions	200,000	0	148,835
New Loads	1,279,000	136,954	1,028,174
Underground Conversions	250,000	10,751	60,852
Funded by Cap & Trade	670,000	(13,868)	662,156
Funded by REC	950,000	0	0
<i>AMI Deployment - Rates Funding</i>	<i>0</i>	<i>0</i>	<i>126,678</i>
	\$4,004,000	\$231,420	\$2,366,898
System Enhancements (Capitalized)			
Transmission	0	0	0
Distribution	725,000	0	21,108
Substation Equipment	100,000	0	16,479
Streetlight Replacement	0	0	0
Subtotal - System Enhancements Projects	\$825,000	\$0	\$37,587
Information Systems Capital Projects			
Subtotal - Information Systems Projects	\$672,000	\$30,264	\$101,516
Support Services Capital Projects			
Subtotal - Support Services Capital Projects	\$60,000	\$11,414	\$32,793
Total Capital Projects for FY 2019	\$5,561,000	\$273,098	\$2,538,794
	Collected	This Month	YTD Actual
Total Outside Billing Projects for FY 2019	\$ 1,789,917.24	(\$83,045)	(\$137,847)

Special Revenue Summary - FY2019
Year To Date through June 2019

Cap & Trade Revenue Reserve - 10 2114	Funding from Cash Receipts	Power Costs	Operating Expenses	Capital Projects	Total Expenditures	Reserve Balance
Reserve Beginning Balance 6-30-2018						2,825,543
Jul-18					-	2,825,543
Aug-18				(2,883)	(2,883)	2,822,659
Sep-18	236,466			(25,032)	(25,032)	3,034,093
Oct-18				(33,501)	(33,501)	3,000,592
Nov-18				(87,615)	(87,615)	2,912,977
Dec-18	240,551			(9,947)	(9,947)	3,143,581
Jan-19					-	3,143,581
Feb-19				(49,299)	(49,299)	3,094,282
Mar-19	247,165			(205,338)	(205,338)	3,136,109
Apr-19				(42,970)	(42,970)	3,093,139
May-19				(225,439)	(225,439)	2,867,700
Jun-19	274,192			(13,958)	(13,958)	3,127,934
Total To Date	998,374		-	(695,982)	(695,982)	3,127,934

Renewable Energy Credits Revenue Reserve - 10 2113	Funding from Cash Receipts	Power Costs	Operating Expenses	Capital Projects	Total Expenditures	Reserve Balance
Reserve Beginning Balance 6-30-2018						18,480,235
Jul-18	187,664		(679)		(679)	18,667,221
Aug-18	206,429		(14,233)		(14,233)	18,859,417
Sep-18	172,883		(3,291)		(3,291)	19,029,009
Oct-18			(309,144)		(309,144)	18,719,865
Nov-18	401,365		(7,413)		(7,413)	19,113,818
Dec-18	176,946		(8,488)		(8,488)	19,282,276
Jan-19	206,008		(165,383)		(165,383)	19,322,901
Feb-19	197,249	(331,350)	(27,836)		(359,186)	19,160,964
Mar-19	187,769	(111,600)	(72,297)		(183,897)	19,164,836
Apr-19	192,595	(122,800)	(113,307)		(236,107)	19,121,325
May-19	202,628	(2,400.00)	(8,138.00)	(17,150.00)	(27,688)	19,296,265
Jun-19	194,502		(162,855.06)		(162,855)	19,327,911
Total To Date	2,326,038	(568,150)	(893,062)	(17,150)	(1,478,362)	19,327,911

Low Carbon Fuel Standard Revenue Reserve - 10 2115	Funding from Cash Receipts	Power Costs	Operating Expenses	Capital Projects	Total Expenditures	Reserve Balance
Reserve Beginning Balance 6-30-2018					-	125,638
Jul-18					-	125,638
Aug-18					-	125,638
Sep-18	883,200		(10,851)		(10,851)	997,986
Oct-18					-	997,986
Nov-18					-	997,986
Dec-18					-	997,986
Jan-19			(17,751)		(17,751)	980,235
Feb-19			(28,193)		(28,193)	952,043
Mar-19			(9,150)		(9,150)	942,892
Apr-19	-		-		-	942,892
May-19	-		-		-	942,892
Jun-19	-		-		-	942,892
Total To Date	883,200		(65,946)		(65,946)	942,892

Combined Total **4,207,612** **(568,150)** **(959,007)** **(713,132)** **(2,240,289)** **23,398,738**

FINANCIAL REPORT DETAIL

**Alameda Municipal Power
Financial Notes
For the Month of June 2019**

1. **Sales of Electricity:** Electricity sales for the month were 14.6 percent over budget and 23.9 percent higher than the same month last year. Residential sales were 5.6 percent under budget for the month and 1.0 percent higher than the same month last year. General Service A1 sales were 0.3 percent over budget for the month and 12.5 percent higher than the same month last year. Demand Metered Services A2 & A3 sales were 8.8 percent under budget for the month and 11.4 percent higher than the same month last year. Municipal and Other Service sales were 480.9 percent over budget for the month and 240.6 percent higher than the same month last year because of an additional \$1M year-end Unbilled Sales.

Overall KWh sales were 7.4 percent under budget for the month and 7.1 percent higher than the same month last year. Residential KWh sales were 5.3 percent under budget for the month and 1.1 percent lower than the same month last year. General Service A1 KWh sales were 1.1 percent under budget for the month and 11.7 percent higher than the same month last year. Demand Metered Services A2 & A3 KWh sales were 11.2 percent under budget for the month and 10.0 percent higher than the same month last year. Municipal and Other Service KWh sales were 2.1 percent under budget for the month and 31.7 percent higher than the same month last year.

2. **Purchased Power:** Purchased power costs for the month were \$484,081 under budget and \$402,541 less than the same month last year (see 4.C.13 & 4.C.14 Income Statement) due to prior month negative adjustments of \$981,685. The NCPA monthly billing includes estimates for the current month and adjustments for preceding months.
3. **Operating Expenses:** Monthly operating expenses, excluding purchased power and depreciation, were 62.3 percent over budget and 89.4 percent higher than the same month last year. For year to date, Labor was 14.1 percent under budget, Service was 22.2 percent under budget, and Material was 4.4 percent under budget.
4. **Non-Operating Revenues and Expenses:** Net non-operating revenue/expenses were 1186.1 percent over budget and 163.6 percent higher than the same month last year due to higher interest income on investments.

Alameda Municipal Power FY19
Income Statement - Budget vs Actual
For June 1, 2019 through June 30 2019

	Current Month Actual	Current Month Budget	Actual Budget	Less	YTD Actual Amount	YTD Budget	Actual Budget	Less
Operating Revenues								
Sale of Electricity	5,673,318.72	4,926,583.00	746,735.72	15.2	61,027,633.45	60,470,900.00	556,733.45	0.9
Electric Other Operating Sales	26,998.01	29,708.24	2,710.23-	9.1-	510,522.99	356,487.00	154,035.99	43.2
Cap & Trade Net Revenue					998,373.66	943,701.00	54,672.66	5.8
REC Revenue	194,502.00	187,249.37	7,252.63	3.9	2,277,783.50	2,246,992.00	30,791.50	1.4
Low Carbon Fuel Standard Credit Sale					883,200.00		883,200.00	100.0-
Telephone Revenues	5,636.44	6,502.50	866.06-	13.3-	71,423.52	78,030.00	6,606.48-	8.5-
Total Operating Revenue	5,900,455.17	5,150,043.11	750,412.06	14.6	65,768,937.12	64,096,110.00	1,672,827.12	2.6
Operating Expense								
Purchased Power	1,193,376.52	1,677,458.00	484,081.48-	28.9	29,586,831.74	29,209,024.00	377,807.74	1.3-
Energy Efficiency	24,904.88	29,183.41	4,278.53-	14.7	220,007.68	350,200.00	130,192.32-	37.2
Customer Assist, Solar Rebate & Other	14,828.02	23,666.67	8,838.65-	37.3	508,886.53	134,000.00	374,886.53	279.8-
Telephone Expenses	5,386.11	0.00	5,386.11	100.0	5,386.11	0.00	5,386.11	100.0
Operations & Maintenance	593,328.01	534,238.33	59,089.68	11.1-	5,033,334.56	6,412,060.00	1,378,725.44-	21.5
Customer Service	309,690.44	253,059.94	56,630.50	22.4-	2,614,437.56	2,959,385.00	344,947.44-	11.7
Administrative and General	1,639,488.66	785,993.37	853,495.29	108.6-	7,873,127.48	9,431,908.43	1,558,780.95-	16.5
Depreciation and Amortization	343,051.81	269,166.63	73,885.18	27.4-	3,856,303.47	3,230,000.00	626,303.47	19.4-
Customer Relations	87,761.18	57,516.66	30,244.52	52.6-	548,723.32	743,800.00	195,076.68-	26.2
Expenses Funded by Special Revenue	248,202.74	118,166.67	130,036.07	110.0-	1,044,354.81	1,418,000.00	373,645.19-	26.4
Total Operating Expense	4,460,018.37	3,748,449.68	711,568.69	19.0-	51,291,393.26	53,888,377.43	2,596,984.17-	4.8
Operating Income (Loss)	1,440,436.80	1,401,593.43	38,843.37	2.8	14,477,543.86	10,207,732.57	4,269,811.29	41.8
Nonoperating Income (Expense)								
Return on Investments	368,310.32	25,000.00	343,310.32	1,373.2	1,473,663.57	300,000.00	1,173,663.57	391.2
Return on restricted investments	6,816.69		6,816.69	100.0-	60,438.42		60,438.42	100.0-
Debt-related charges	111,891.88-	111,921.00-	29.12		1,342,702.56-	1,343,052.00-	349.44	
Net Nonoperating Income (Exp)	30,065.40	23,000.36	7,065.04	30.7	87,545.66	276,003.00	188,457.34-	68.3-
Payment in Lieu of Taxes	122,833.00-	124,078.52-	1,245.52	1.0-	1,473,996.00-	1,488,942.25-	14,946.25	1.0-
Misc. Credits & Debits to Surplus	212,147.50		212,147.50	100.0-	212,080.00		212,080.00	100.0-
Total Nonoperating Income	382,615.03	187,999.16-	570,614.19	303.5-	982,970.91-	2,255,991.25-	1,273,020.34	56.4-
Income before Transfer to the City	1,823,051.83	1,213,594.27	609,457.56	50.2	13,494,572.95	7,951,741.32	5,542,831.63	69.7
Transfer to the City	0.00	318,200.00-	318,200.00	100.0-	3,818,400.00-	3,818,400.00-	0.00	0.0
Net Income (Loss)	1,823,051.83	895,394.27	927,657.56	103.6	9,676,172.95	4,133,341.32	5,542,831.63	134.1

Alameda Municipal Power FY19
Comparative Income Statement
For June 1, 2019 through June 31 2019

	Current Month Amount	Last Year Curr Month	Current Less Last Yr Curr		YTD Actual Amount	Last Year YTD	YTD Less Last Yr YTD	
Operating Revenues								
Sale of Electricity	5,673,318.72	4,496,061.99	1,177,256.73	26.2	61,027,633.45	59,501,403.89	1,526,229.56	2.6
Electric Operating Sales	26,998.01	63,872.95	36,874.94-	57.7-	510,522.99	1,146,507.98	635,984.99-	55.5-
Cap & Trade Net Revenue					998,373.66	872,675.99	125,697.67	14.4
REC Sales Net Revenue	194,502.00	194,266.07	235.93	0.1	2,277,783.50	2,390,906.05	113,122.55-	4.7-
Low Carbon Fuel Credit Sale					883,200.00	171,500.00	711,700.00	415.0
Telephone Revenues	5,636.44	6,161.71	525.27-	8.5-	71,423.52	75,728.04	4,304.52-	5.7-
Total Operating Revenue	5,900,455.17	4,760,362.72	1,140,092.45	23.9	65,768,937.12	64,158,721.95	1,610,215.17	2.5
Operating Expense								
Balancing AC Adjustment								
Purchased Power	1,193,376.52	1,595,917.35	402,540.83-	25.2	29,586,831.74	28,618,484.40	968,347.34	3.4-
Energy Efficiency	24,904.88	57,746.28	32,841.40-	56.9	220,007.68	224,740.11	4,732.43-	2.1
Customer Assist, Solar Rebate & Other	14,828.02	14,380.67	447.35	3.1-	508,886.53	376,313.20	132,573.33	35.2-
Telephone Expenses	5,386.11	0.00	5,386.11	100.0	5,386.11	0.00	5,386.11	100.0
Operations & Maintenance	593,328.01	502,014.08	91,313.93	18.2-	5,033,334.56	4,874,009.17	159,325.39	3.3-
Customer Service	309,690.44	212,667.91	97,022.53	45.6-	2,614,437.56	2,256,763.79	357,673.77	15.8-
Administrative and General	1,639,488.66	664,361.58	975,127.08	146.8-	7,873,127.48	7,578,418.70	294,708.78	3.9-
Depreciation and Amortization	343,051.81	1,273,168.65	930,116.84-	73.1	3,856,303.47	4,340,466.59	484,163.12-	11.2
Customer Relations	87,761.18	44,613.47	43,147.71	96.7-	548,723.32	505,713.82	43,009.50	8.5-
Expenses Funded by Special Revenue	248,202.74	50,283.82	197,918.92	393.6-	1,044,354.81	571,560.18	472,794.63	82.7-
Total Operating Expense	4,460,018.37	4,415,153.81	44,864.56	1.0-	51,291,393.26	49,346,469.96	1,944,923.30	3.9-
Operating Income (Loss)	1,440,436.80	345,208.91	1,095,227.89	317.3	14,477,543.86	14,812,251.99	334,708.13-	2.3-
Nonoperating Income (Expense)								
Return on Investments	368,310.32	241,717.47	126,592.85	52.4	1,473,663.57	825,680.62	647,982.95	78.5
Return on restricted investments	6,816.69	4,155.54	2,661.15	64.0	60,438.42	24,920.49	35,517.93	142.5
Debt-related charges	111,891.88-	117,196.96-	5,305.08	4.5-	1,342,702.56-	1,406,363.52-	63,660.96	4.5-
Net Nonoperating Income (Exp)	30,065.40	84,715.32-	114,780.72	135.5-	87,545.66	103,388.23	15,842.57-	15.3-
Payment in Lieu of Taxes	122,833.00-	120,464.58-	2,368.42-	2.0	1,473,996.00-	1,445,574.96-	28,421.04-	2.0
Misc. Credits & Debits to Surplus	212,147.50	73,004.00	139,143.50	190.6	212,080.00	73,004.00	139,076.00	190.5
Total Nonoperating Income	382,615.03	3,499.85-	386,114.88	*****	982,970.91-	1,824,945.14-	841,974.23	46.1-
Income before Transfer to the City	1,823,051.83	341,709.06	1,481,342.77	433.5	13,494,572.95	12,987,306.85	507,266.10	3.9
Transfer to the City	0.00	3,983,153.28-	3,983,153.28	100.0-	3,818,400.00-	7,683,153.28-	3,864,753.28	50.3-
Net Income (Loss)	1,823,051.83	3,641,444.22-	5,464,496.05	150.1-	9,676,172.95	5,304,153.57	4,372,019.38	82.4

Alameda Municipal Power FY19
Consolidated Balance Sheet
As of June 30, 2019

	Current YTD Amount	Last Year YTD Amount	Current YTD - Last YTD	
ASSETS				
Utility Plant	113,709,173.06	112,600,946.21	1,108,226.85	1.0
Construction Work in Progress	3,862,216.47	2,872,671.96	989,544.51	25.6
Accumulated Depreciation	77,856,841.58-	74,267,671.02-	3,589,170.56-	4.6
Utility Plant Net	39,714,547.95	41,205,947.15	1,491,399.20-	3.8-
Restricted Investments				
2010A&B Installment Fund	1,996,511.28	1,982,709.72	13,801.56	0.7
2010A&B Reserve Fund	2,723,246.61	2,678,793.35	44,453.26	1.6
Restricted Investments	4,719,757.89	4,661,503.07	58,254.82	1.2
Investments Reserved - Special Purposes				
Insurance Reserve	1,200,000.00	1,200,000.00		
Underground Cons. Reserve	11,158,801.62	10,013,912.54	1,144,889.08	
Solar PV Rebate Reserve		329,890.24	329,890.24-	100.0
REC Net Revenue Reserve	19,327,911.52	18,480,235.17	847,676.35	4.4
CAP&Trade Net REV Reserve	3,127,934.25	2,825,542.55	302,391.70	9.7
Low Carbon Fuel St Rev Reserve	942,892.05	125,637.57	817,254.48	86.7
Investments Reserved - Special Purposes	35,757,539.44	32,975,218.07	2,782,321.37	7.8
Noncurrent Assets:				
NCPA projects and reserves	10,673,031.00	10,868,647.00	195,616.00-	1.8-
Notes Receivable				
Deposits	40,000.00	40,000.00		
Debt Issue Costs (Net)	561,794.76	623,445.36	61,650.60-	11.0-
Deferred outflows re to pension	6,670,267.00	4,980,063.00	1,690,204.00	25.3
Vectren Mgmt Fee Buy Out (Net)				
Interfund Advances	4.67	53.81	49.14-	1,052.2-
Non Current Assets	17,945,097.43	16,512,209.17	1,432,888.26	8.0
Current Assets:				
Cash and equivalents	46,104,034.06	38,845,674.57	7,258,359.49	15.7
Interest Receivable	321,766.42	221,357.37	100,409.05	31.2
Accounts Receivable	7,696,053.49	8,784,781.15	1,088,727.66-	14.1-
Materials and Supplies	4,104,159.82	3,776,485.95	327,673.87	8.0
Prepaid PILOT/ROI		0.04-	0.04	100.0
Prepaid Power costs and others	25,441.00	24,700.00	741.00	2.9
Current Assets	58,251,454.79	51,652,999.00	6,598,455.79	11.3
Total Assets	156,388,397.50	147,007,876.46	9,380,521.04	6.0

Alameda Municipal Power FY19
Consolidated Balance Sheet
As of June 30, 2019

	Current YTD Amount	Last Year YTD Amount	Current YTD - Last YTD	
CAPITALIZATION AND LIABILITIES				
Capitalization:				
Earned surplus:				
Unappropriated	19,617,798.21	26,505,627.42	6,887,829.21-	35.1
Appropriated Earnings	36,311,051.24	32,975,218.07	3,335,833.17	9.2-
Current Net Earnings and Expense	9,676,172.95	5,304,153.57	4,372,019.38	45.2-
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Total Earned Surplus	65,605,022.40	64,784,999.06	820,023.34	1.2-
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Equity in NCPA joint venture	10,673,031.00	10,824,961.00	151,930.00-	1.4
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Long Term Liabilities				
Long Term Debts	49,332,007.00	45,076,196.00	4,255,811.00	8.6-
Capital Lease Payables				
Deferred Inflows re to pension	1,081,832.57	77,362.00	1,004,470.57	92.8-
Interfund Advances				
	-----	-----	-----	-----
Long Term Liabilities	50,413,839.57	45,153,558.00	5,260,281.57	10.4-
	-----	-----	-----	-----
Current Liabilities				
A/P and Accrued Payroll	1,081,336.63	916,377.56	164,959.07	15.3-
Litigation Judgement				
Interest Payable	640,525.49	672,356.17	31,830.68-	5.0
Purchase Power Balancing A/C	21,469,620.29	18,648,533.15	2,821,087.14	13.1-
Deposits	4,219,173.20	3,688,265.46	530,907.74	12.6-
Taxes Payable	323,143.80	274,497.70	48,646.10	15.1-
Other Accrued Liabilities	1,962,705.12	2,044,328.36	81,623.24-	4.2
	-----	-----	-----	-----
Current Liabilities	29,696,504.53	26,244,358.40	3,452,146.13	11.6-
	-----	-----	-----	-----
Total Capitalization and Liabilities	156,388,397.50	147,007,876.46	9,380,521.04	6.0-
	=====	=====	=====	=====

Alameda Municipal Power
Electric & Alameda Point Phone Services
Statement of Cash Flows
For the Month of June 2019

	<u>Current Month</u>	<u>Year to Date</u>
Net Cash Flows from Operating Activities		
Net Income (Loss) - Electric	1,873,133	6,310,829
Net Income (Loss) - Alameda Point Phone	(50,081)	18,106
and cash flows from operating activities:		
- Depreciation & Amortization expense	343,052	635,275
- Plant Asset Retirement Accum Dep. Adjustment	(64,149)	2,953,896
- Debt Cost Amortization	5,138	61,651
- (Increase) Decrease in Accounts Receivable	(1,139,792)	945,351
- (Increase) Decrease in Interest Receivable	-	-
- (Increase) Decrease in Material & Supplies Inventory	89,160	(327,674)
- (Increase) Decrease in Prepaids	(741)	(741)
- Increase (Decrease) in Accounts Payable	705,565	160,849
- Increase (Decrease) in Interest Payable	106,754	(31,831)
- Increase (Decrease) in Customer Deposits	126,587	531,008
- Increase (Decrease) in Taxes Payable	(17,142)	48,646
- Increase (Decrease) in Other Accrued Liabilities	20,833	(81,623)
- Increase (Decrease) in Pension-related Liabilities	998,416	(769,150)
Net cash provided (used) by operating activities	2,996,733	13,275,679
Cash Flows From Investing Activities		
(Increase) Decrease in Utility Plant	(598,687)	(1,108,227)
(Increase) Decrease in Construction Work in Progress	549,954	(3,943,440)
2010A&B Bond Fund Debt Service Trustee A/C	(217,991)	(13,802)
2010A&B Common Reserve Account Interest Income	(4,301)	(44,453)
2010 A&B Cost Issuance - Net Funding	-	-
Plant Asset Retirement	(64,149)	2,953,896
Sale Proceed of Obsolete Assets	-	-
(Increase) Decrease in NCPA - GOR Value	(898,678)	(937,271)
(Increase) Decrease in NCPA - Projects Value	(49,016)	1,085,885
(Increase) Decrease in Northern California Power Agency Various Deposits	(17,487)	47,002
Net cash provided (used) by investing activities	(1,300,354)	(1,960,410)
Cash Flows From Financing Activities		
2010B Bond Principal Payment	-	(1,275,000)
Net cash provided (used) by financing activities	0	(1,275,005)
Net Increase (Decrease) in Cash	<u>1,696,379</u>	<u>10,040,264</u>
Appropriation for Reserves		
(Increase) Decrease in Underground Fund Reserve	(80,875)	(1,144,889)
(Increase) Decrease in Solar Photovoltaic Rebate Reserve	-	329,890
(Increase) Decrease in Renewable Energy Credits Net Revenue Reserve	(31,647)	(847,676)
(Increase) Decrease in Cap&Trade Net Revenue Reserve	(260,234)	(302,392)
(Increase) Decrease in Low Carbon Fuel St Rev Reserve	-	(81,254)
- Subtotal (Increase) Decrease in in Reserves	<u>(372,756)</u>	<u>(2,782,321)</u>
Total Increase (Decrease) in Cash	<u>1,323,623</u>	<u>7,257,942</u>
Cash - June 30, 2018		38,846,092
Cash - May 31, 2019	44,780,411	
Cash - June 30, 2019	<u>46,104,034</u>	<u>46,104,034</u>
Additional Information		
Reserves for Special Purposes at 06/30/2018		32,975,218
Reserves for Special Purposes at 05/31/2019	35,384,784	
Net Increase (Decrease) for the period	372,756	2,782,321
Reserves for Special Purposes at 06/30/2019	<u>35,757,539</u>	<u>35,757,539</u>

**Alameda Municipal Power
Utility Plant Detail--Electric
For the Month of June 2019**

AGENDA ITEM 4.C1.18
MEETING DATE: 09/16/19

		General <u>Ledger</u>		Utility <u>Plant</u>	General <u>Ledger</u>	Accumulated <u>Depreciation</u>	Net Utility <u>Plant</u>
<u>Transmission</u>							
Land & Land Rights	350.101	2501		\$69,332.79	2822	\$0.00	\$69,332.79
Structures & Improvements - West Crossing	351.101	2522		74,662.06	2822	64,001.96	10,660.10
Structures & Improvements - East Crossing	352.101	2522		68,948.27	2822	61,298.51	7,649.76
Transformer Towers & Fixtures	354.101	2522		461,706.86	2822	461,682.19	24.67
Transformer Poles & Fixtures	355.101	2522		816,565.71	2822	732,547.88	84,017.83
Overhead Conductors & Devices	356.101	2522		846,458.59	2822	614,466.03	231,992.56
Underground Conduits	357.101	2522		366,075.48	2822	348,172.51	17,902.97
Underground Conductors & Devices	358.101	2522		<u>1,359,176.41</u>	2822	<u>1,308,571.40</u>	<u>50,605.01</u>
Total Transmission				\$4,062,926.17		\$3,590,740.48	\$472,185.69
<u>Distribution</u>							
Land & Land Rights - Grand St. Station	360.101	2501		36,867.29		0.00	36,867.29
Structures & Improvements -Grand St.Cartwright & Jenny Substations	361.101	2511		2,498,155.22	2811	1,513,358.75	984,796.47
Station Equipment - Grand St. Station	362.101	2521		946,631.33	2821	425,353.88	521,277.45
Station Equipment - Cartwright Station	362.401	2521		2,610,553.90	2821	1,229,530.18	1,381,023.72
Station Equipment - Jenny Station	362.501	2521		3,792,042.01	2821	2,210,085.00	1,581,957.01
Storage Battery - Jenny Station	363.501	2521		51,194.42	2821	51,194.42	0.00
Poles Towers & Fixtures	364.101	2521		9,920,309.05	2821	7,350,521.85	2,569,787.20
Overhead Conductors & Devices	365.101	2521		9,810,070.89	2821	6,918,791.86	2,891,279.03
Underground Conduits	366.101	2521		13,362,896.17	2821	9,223,064.68	4,139,831.49
Underground Conductors & Devices	367.101	2521		22,035,317.10	2821	16,922,150.83	5,113,166.27
Line Transformers	368.101	2521		7,080,705.65	2821	4,874,585.49	2,206,120.16
Services	369.101	2521		4,137,156.18	2821	3,429,583.06	707,573.12
Meters	370.101	2521		9,174,645.96	2821	1,018,151.94	8,156,494.02
Land & Land Rights - Jenny Station (50 Years)	360.101	2501		66,500.00	2901	0.00	66,500.00
Total Distribution				<u>\$85,523,045.17</u>		<u>\$55,166,371.94</u>	<u>\$30,356,673.23</u>
<u>General Plant</u>							
Land & Land Rights - Grand St. Station	389.101	2501		\$47,443.89	2811	\$0.00	\$47,443.89
Structures & Improvements	390.101	2511		5,669,913.39	2811	2,905,391.96	2,764,521.43
Office Mechanical Equipment	391.101	2551		1,288,301.07	2851	1,131,231.11	157,069.96
Office Furniture & Other Equipment	391.201	2571		899,921.88	2871	614,087.89	285,833.99
Computer Equipment & Software	391.301	2561		3,268,336.59	2861	3,143,310.88	125,025.71
Office Equipment-System Software-Cayenta	391.306	2591		1,012,361.62	2891	805,524.72	206,836.90
Dispatch Center Equipment	391.401	2551		350,720.11	2851	222,347.16	128,372.95
Transportation Equipment	392.101	2581		42,378.98	2881	42,378.98	0.00
Transportation Vehicles	392.105	2581		40,033.70	2881	35,229.78	4,803.92
Construction Vehicles	392.106	2581		3,107,112.92	2881	2,461,081.53	646,031.39
Electric Transportaion Vehicles	392.107	2581		213,115.13	2881	72,722.08	140,393.05
Electric Construction Vehicles	392.108	2581		0.00	2881	0.00	0.00
Stores Equipment	393.101	2551		128,116.93	2851	71,860.51	56,256.42
Shop & Garage Equipment	394.101	2551		25,712.82	2851	22,896.82	2,816.00
Tools & Work Equipment	394.201	2551		804,211.53	2851	761,666.91	42,544.62
Communication Equipment	397.101	2551		6,689,744.20	2851	6,486,914.91	202,829.29
Miscellaneous Equipment	398.101	2551		<u>535,776.96</u>	2851	<u>323,083.92</u>	<u>212,693.04</u>
Total General Plant				\$24,123,201.72		\$19,099,729.16	\$5,023,472.56
Subtotal				<u>\$113,709,173.06</u>		<u>\$77,856,841.58</u>	<u>\$35,852,331.48</u>
Construction Work In Progress (CWIP)		2701 2704		<u>\$3,862,216.47</u>			<u>\$3,862,216.47</u>
Grand Total				<u>\$117,571,389.53</u>		<u>\$77,856,841.58</u>	<u>\$39,714,547.95</u>

**Alameda Municipal Power
Calculation of Non-Power Costs for Balancing Account
Fiscal Year (FY) 2019 Year To Date (YTD) through June 2019**

	FY 2018 Annual Budget	FY 2019 Annual Budget	FY 2019 Budget Year-to-Date	FY 2019 Actual Year-to-Date
Revenue				
Sale of Electricity - see Income Statement (4.C.13)	57,985,000	60,470,900	60,470,900	61,027,634
Less Unbilled Revenue Adjustment - Not Booked yet				-
Other Revenue				
SB-1 Solar Surcharge	208,000	-	0	323
Other Electric Operating Sales	746,130	356,487	356,487	510,864
Cap&Trade Sales Income & Low Carbon Fuel Standard Credit Sale	832,233	943,701	943,701	1,607,382
Renewable Eenergy Credits (REC) Sales Income	2,355,058	2,246,992	2,246,992	2,277,784
Interest Income	300,000	300,000	300,000	1,534,102
Less Restricted Interest Income for Trustee Account				(60,438)
Non-Operating Income/Deduction Net	317,091	354,033	354,033	87,546
Reserves Reduction - Release Reserves funds for designated usages	8,453,000	3,946,600	3,946,600	2,625,166
	13,211,512	8,147,813	8,147,813	8,582,727
Retainments: Underground Utility District Reserve Funding	(1,160,000)	(1,209,000)	(1,209,000)	(1,199,875)
Retainments: Solar Surcharge		-	-	-
Retainments: Cap&Trade and REC Sales Net Revenue	(3,187,290)	(3,190,693)	(3,190,693)	(3,083,861)
Retainments: Low Carbon Fuel Standard	-	-	-	(883,200)
	(4,347,290)	(4,399,693)	(4,399,693)	(5,166,936)
Adjusted Net Revenue	66,849,222	64,219,020	64,219,020	64,443,425
Purchased Power	(31,202,000)	(29,209,024)	(29,209,024)	(29,586,832)
Expense Items Included In Non-Power Costs				
Total Operating Expenses - see Income Statement (4.C.13)	(54,629,928)	(53,888,377)	(53,888,377)	(51,291,393)
Remove Balancing Account Adjustment				-
Estimated Accrued Vacation Expenses JV				-
Remove Purchased Power included in Total Operating Expenses	31,202,000	29,209,024	29,209,024	29,586,832
Non-Power Operating Expenses	(23,427,928)	(24,679,353)	(24,679,353)	(21,704,562)
Remove Depreciation	3,230,000	3,230,000	3,230,000	3,856,304
Non-Power Operating Expenses Excluding Depreciation	(20,197,928)	(21,449,353)	(21,449,353)	(17,848,258)
Debt Related Charges interest	(1,406,713)	(1,343,052)	(1,343,052)	(1,342,703)
Debt Related Charges Principal	(1,275,000)	(1,340,000)	(1,340,000)	(1,340,000)
Less Debt Cost Amortization	62,000	62,000	62,000	61,651
Payment In Lieu Of Taxes /Return On Investment	(1,445,575)	(1,488,942)	(1,488,942)	(1,473,996)
Non-Operating Revenue & Expenses	(4,065,288)	(4,109,994)	(4,109,994)	(4,095,048)
Capital Projects (see 4.C.9)	(9,927,180)	(5,631,000)	(5,631,000)	(2,538,794)
Total Non-Power Costs	(34,190,396)	(31,190,348)	(31,190,348)	(24,482,100)
Recap of Income and Expenses				
Sale of Electricity	57,985,000	60,470,900	60,470,900	61,027,634
Other Revenue Sources	13,211,512	8,147,813	8,147,813	8,582,727
Retainments	(4,347,290)	(4,399,693)	(4,399,693)	(5,166,936)
Purchased Power Costs	(31,202,000)	(29,209,024)	(29,209,024)	(29,586,832)
Total Non-Power Costs Excluding City Transfer	(34,190,396)	(31,190,348)	(31,190,348)	(24,482,100)
Transfer to City of Alameda General Fund	(3,700,000)	(3,818,400)	(3,818,400)	(3,818,400)
Over (Under) Collection	(2,243,174)	1,248	1,248	6,556,094