



**ALAMEDA
MUNICIPAL POWER**

A Department of the City of Alameda

Monthly Financial Report

with data through
November 2025
(Unaudited)

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

Alameda Municipal Power
Financial Report
With Supporting
Documentation For the
Month of November 2025

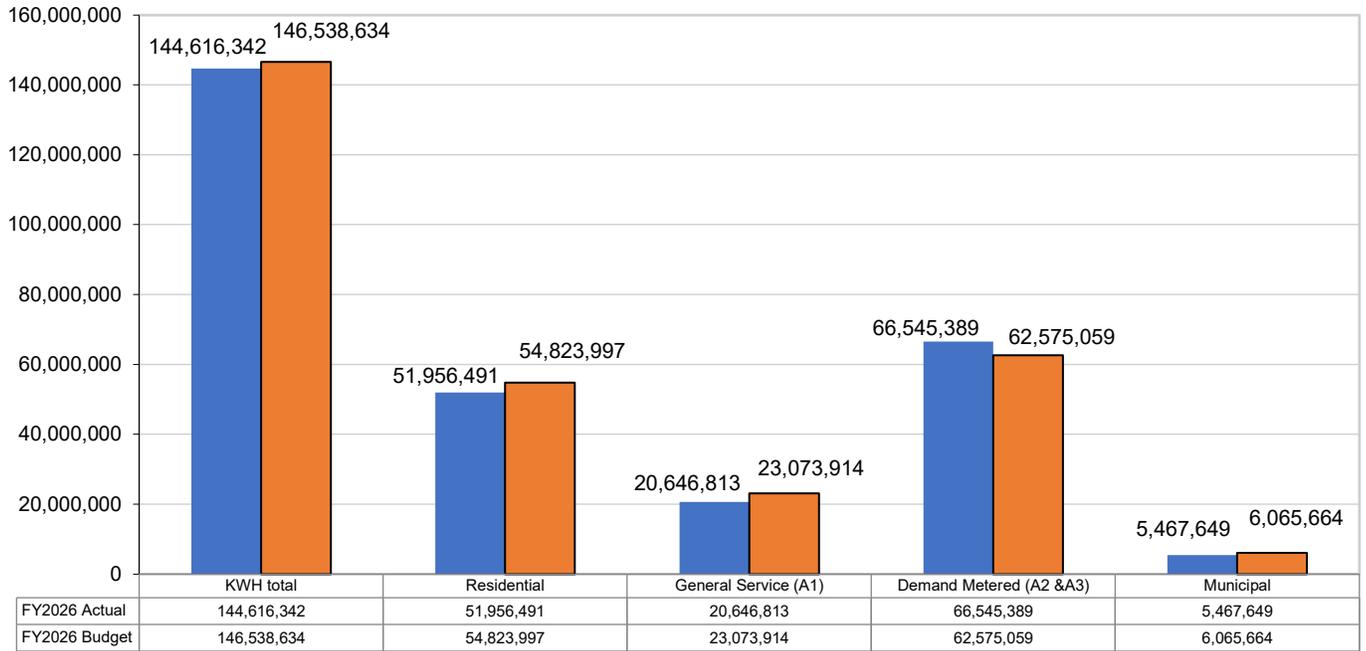
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MANAGEMENT SUMMARY

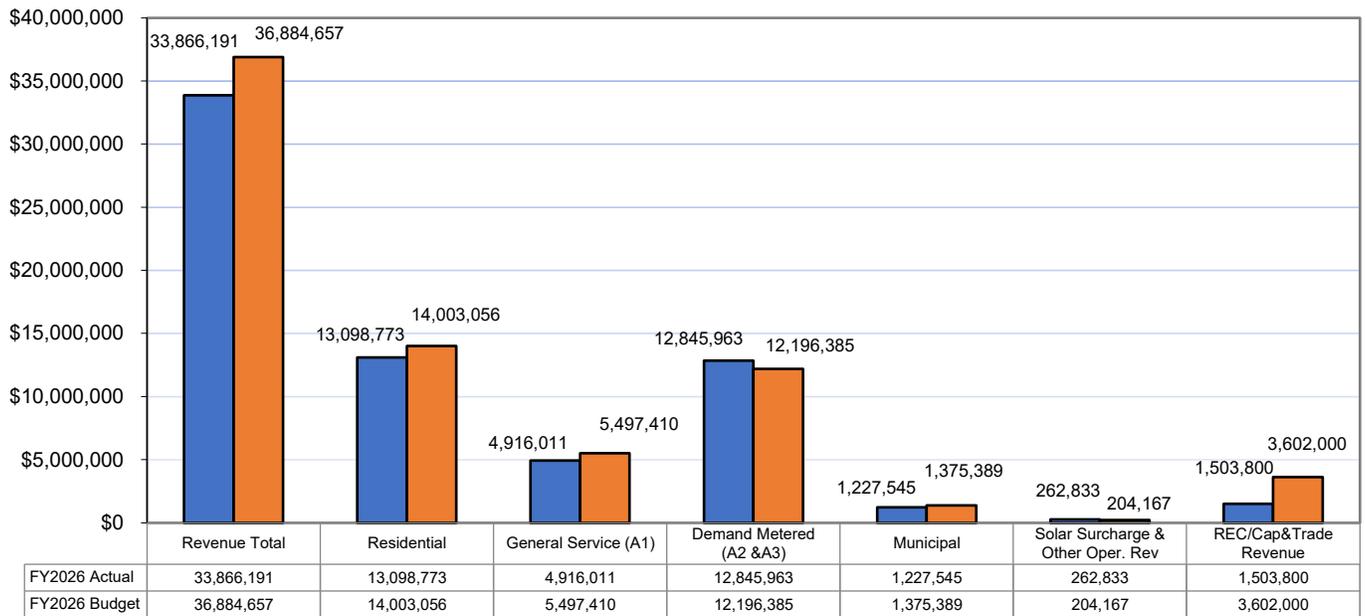
**Alameda Municipal Power
Financial Summary of Selected Totals
For the Period Ending November 2025**

	Actual - Year-to- Date	Budget - Year- to-Date	Over (Under) Budget	% Variance	Prior Year Actual - Year-to- Date	Prior Year Over (Under)	% Variance
Residential (D1 & D2)	51,956,491	54,823,997	(2,867,506)	-5.2%	52,789,667	(833,176)	-1.6%
General Service (A1)	20,646,813	23,073,914	(2,427,101)	-10.5%	22,843,594	(2,196,781)	-9.6%
Demand Metered (A2 & A3)	66,545,389	62,575,059	3,970,330	6.3%	65,639,752	905,637	1.4%
Municipal & Other (M1, M2, M3, OL, CT&VG)	5,467,649	6,065,664	(598,015)	-9.9%	5,982,817	(515,168)	-8.6%
Electric Sales (KWH):	144,616,342	146,538,634	(1,922,292)	-1.3%	147,255,830	(2,639,488)	-1.8%
<i>Commercial & Industrial</i>	<i>87,192,202</i>	<i>85,648,973</i>	<i>1,543,229</i>	<i>1.8%</i>	<i>88,483,346</i>	<i>(1,291,144)</i>	<i>-1.5%</i>
<i>Excess Solar Generation</i>	<i>(1,606,281)</i>	<i>-</i>	<i>-</i>	<i>NA</i>	<i>(1,825,008)</i>	<i>218,727</i>	<i>NA</i>
Residential (D1 & D2)	13,098,773	14,003,056	(904,283)	-6.5%	12,677,743	421,030	3.3%
General Service (A1)	4,916,011	5,497,410	(581,399)	-10.6%	5,238,357	(322,345)	-6.2%
Demand Metered (A2 & A3)	12,845,963	12,196,385	649,578	5.3%	12,259,124	586,839	4.8%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,227,545	1,375,389	(147,844)	-10.7%	1,301,974	(74,428)	-5.7%
Electric Sales	32,088,294	33,072,240	(983,946)	-3.0%	31,477,198	611,096	1.9%
Other Operating Revenue	262,833	204,167	58,666	28.7%	224,671	38,162	17.0%
Cap & Trade, REC, LCFS and Other Revenue	1,503,800	3,602,000	(2,098,200)	-58.3%	2,083,815	(580,016)	-27.8%
Alameda Point Telephone	11,265	6,250	5,015	80.2%	14,272	(3,007)	-21.1%
Electric Revenue - see 4.C.13 for income statement	33,866,191	36,884,657	(3,018,466)	-8.2%	33,799,956	66,235	0.2%
Purchased Power	(9,891,773)	(15,399,028)	5,507,256	-35.8%	(9,962,001)	70,228	-0.7%
Customer Relations	(1,958,966)	(2,418,665)	459,698	-19.0%	(1,685,991)	(272,975)	16.2%
Operations & Maintenance	(3,926,914)	(5,367,745)	1,440,830	-26.8%	(3,841,313)	(85,601)	2.2%
Administration and General	(3,926,688)	(5,238,242)	1,311,554	-25.0%	(3,619,976)	(306,712)	8.5%
Expenses Funded by Special Revenue	(320,490)	(990,583)	670,094	-67.6%	(281,529)	(38,961)	13.8%
Depreciation & Other	(1,347,720)	(1,666,667)	318,947	-19.1%	(1,277,183)	(70,537)	5.5%
Capital Lease Amortization	(133,174)	(133,174)	-	0.0%	(133,174)	-	0.0%
Other Nonoperating Revenue (Expense) - Net	1,349,431	1,038,750	310,681	29.9%	1,249,955	99,477	8.0%
Capital Lease Interest Expense	(30,552)	(30,552)	0.01	0.0%	(34,932)	-	0.0%
Debt Related Charges	(274,397)	(274,543)	146	-0.1%	(326,940)	52,543	-16.1%
PILOT & City Transfer	(2,543,387)	(2,550,287)	6,900	-0.3%	(2,493,533)	(49,854)	2.0%
Alameda Point Telephone	-	(10,417)	10,417	-100.0%	-	-	N/A
Electric Operating & Non-Operating expenses - see 4.C.13 for income statement	(23,004,630)	(33,041,153)	10,036,523	-30.4%	(22,406,619)	(598,012)	2.7%
<i>Operating expenses excluding Purchased power, Depreciation</i>	<i>(10,133,058)</i>	<i>(14,015,235)</i>	<i>3,882,177</i>	<i>-27.7%</i>	<i>(9,428,809)</i>	<i>(704,249)</i>	<i>7.5%</i>
Electric Net Income (Loss) - see 4.C.13 for income statement	10,861,561	3,843,504	7,018,057	182.6%	11,393,337	(531,777)	-4.7%



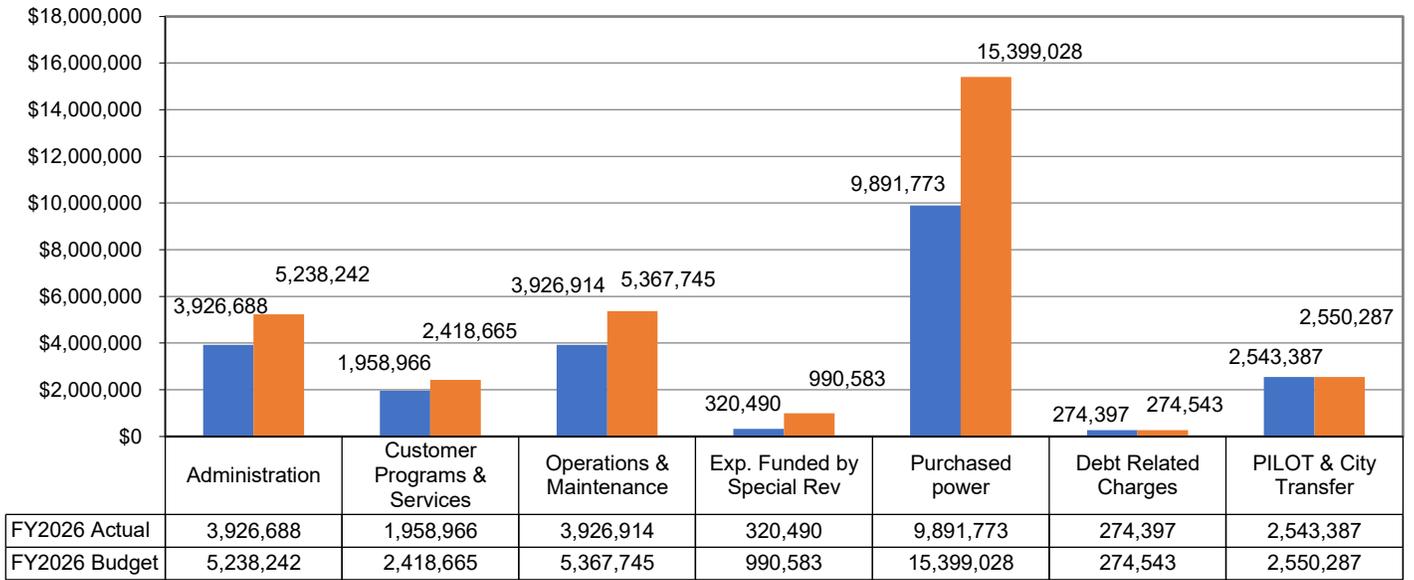
Electric Sales (KWh) through November 2025

■ FY2026 Actual ■ FY2026 Budget



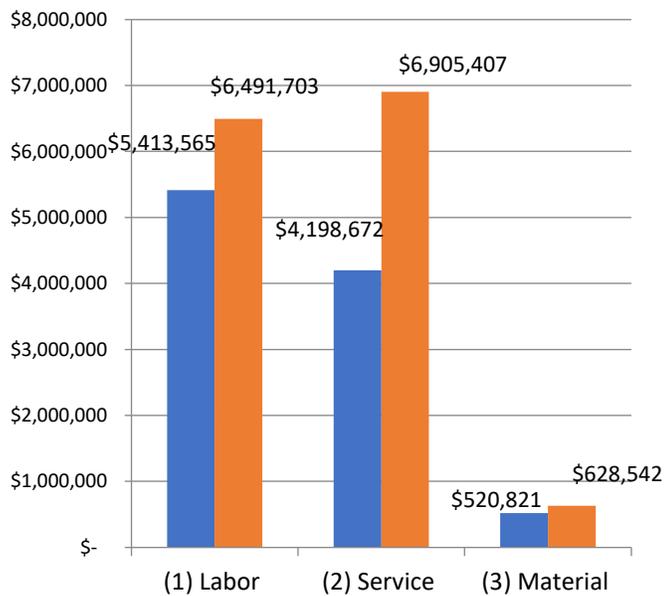
Electric Revenue through November 2025

■ FY2026 Actual ■ FY2026 Budget

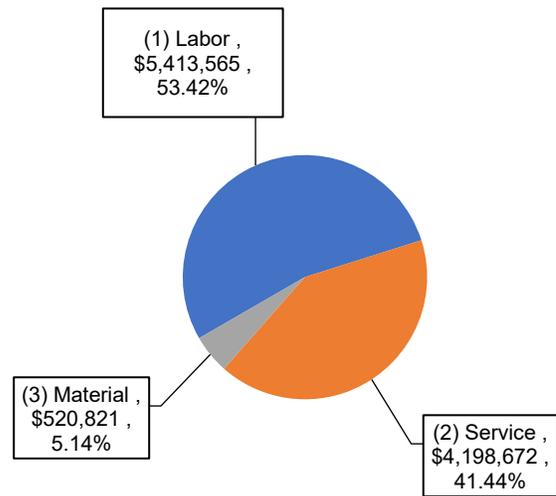


Electric Expense through November 2025

■ FY2026 Actual ■ FY2026 Budget

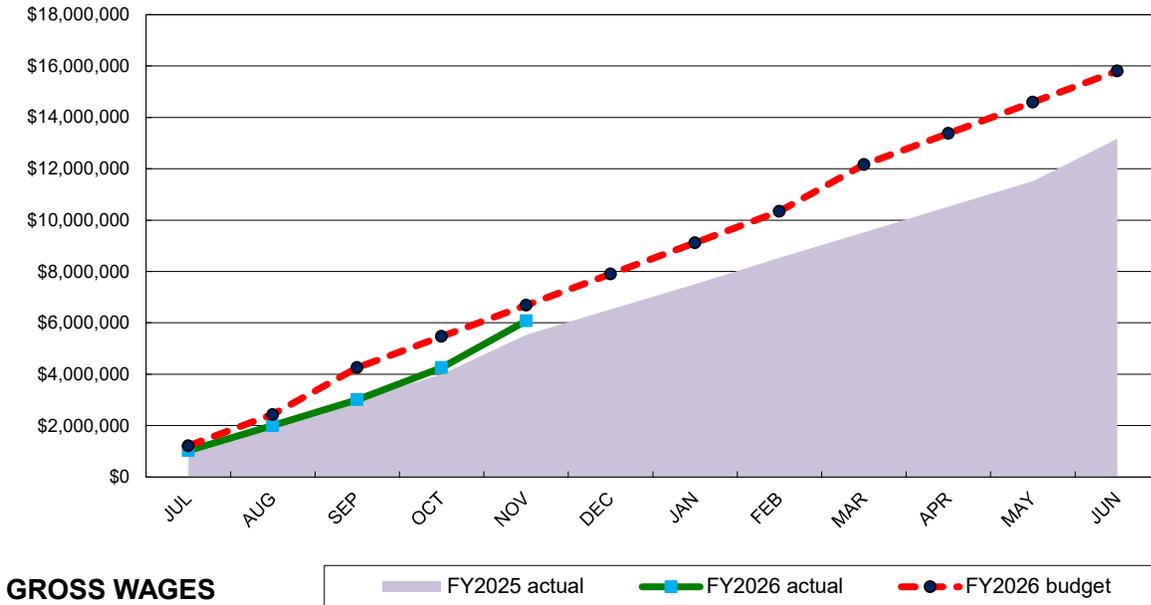
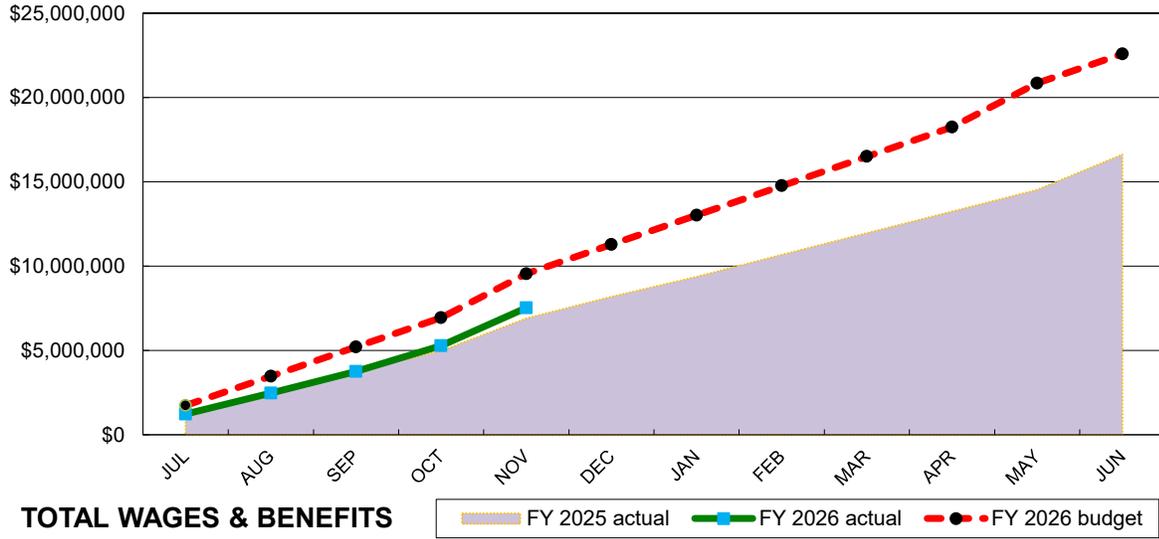


(1) Labor - Wages
 (2) Service - Benefits & Other Services Provided by Outside Vendors
 (3) Material - Purchased Supplies & Materials



**Electric Operating Expenses
Through November 2025
(Purchased Power & Depreciation Excluded)**
 ■ (1) Labor ■ (2) Service ■ (3) Material

**Alameda Municipal Power
 Fiscal Year (FY) 2026 Total Wages & Benefits
 Through November 2025**



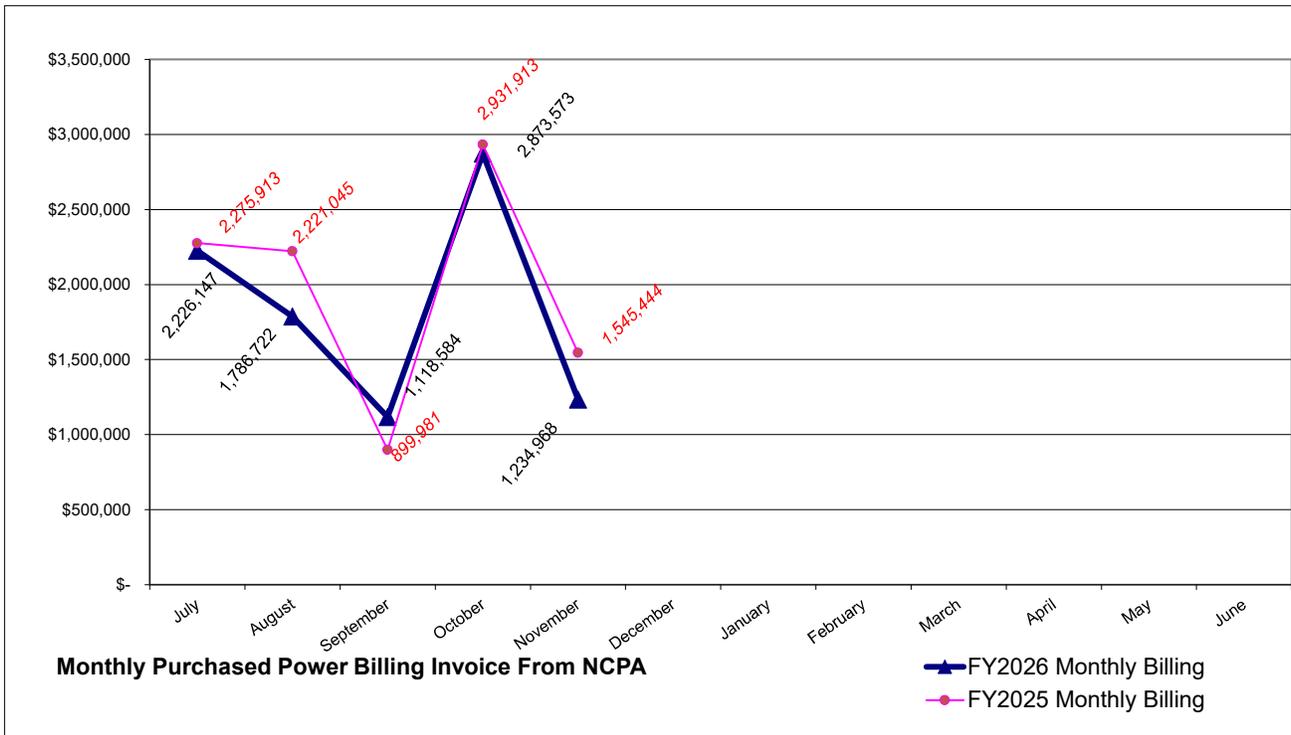
Budgeted Employees: 94
 Actual Employees: 75 + 0 Temp

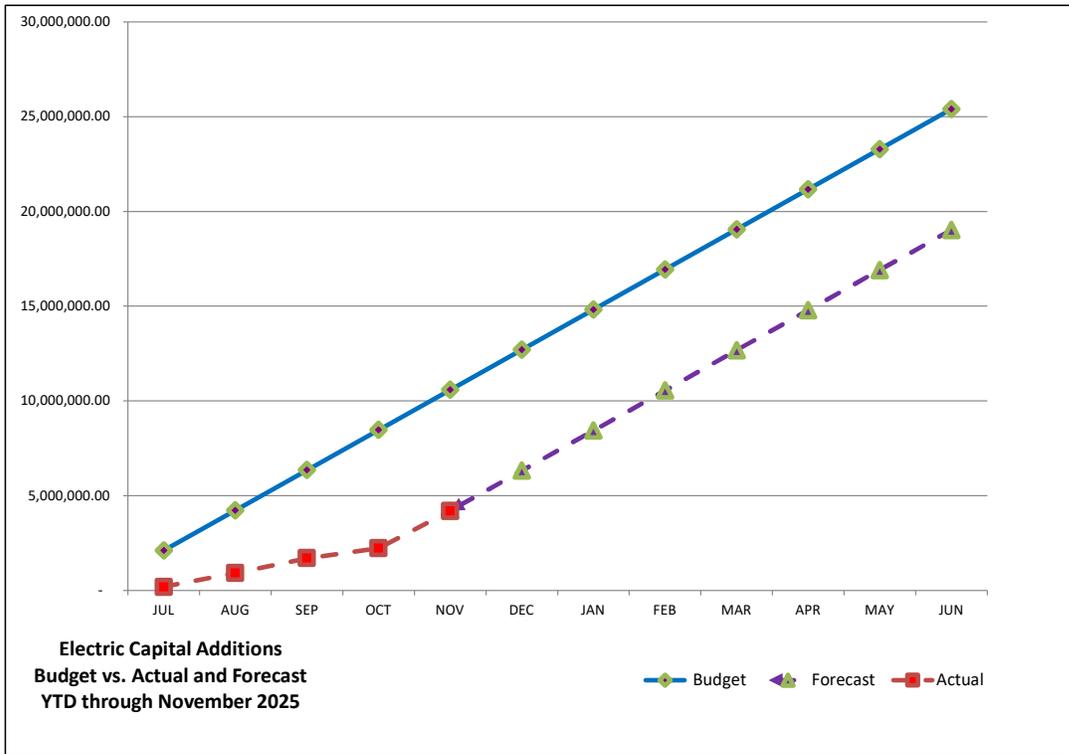
Alameda Municipal Power
Selected Information - Purchased Power Billing From NCPA
for the Month of November 2025

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:

Power Cost per bill/ Mo.	FY 2026 Monthly	FY 2026 Year-to-Date	FY 2025 Monthly	FY 2025 Year-to-Date	
July	2,226,147	2,226,147	2,275,913	2,275,913	
August	1,786,722	4,012,869	2,221,045	4,496,958	
September	1,118,584	5,131,453	899,981	5,396,939	
October	2,873,573	8,005,026	2,931,913	8,328,852	
November	1,234,968	9,239,994	1,545,444	9,874,296	
December					
January		-		-	
February		-		-	
March		-		-	
April		-		-	
May		-		-	
June		-		-	
Nov./Prior Year	Net Metering Purchase - Solar	22,142	209,672	37,443	210,704
Nov./Prior Year	Payment to NCPA for Energy Efficiency Programs & Other	(32,236)	(106,573)	(22,490)	(112,592)
Nov./Prior Year	Miscellaneous (REC sales/cost)	467,552	548,680	-	-
Prior Year	NCPA Refund for Prior Year Settlement	-	-	-	-
August Power Cost Per GL		1,692,426	9,891,773	1,560,397	9,972,408





	Total Budget	This Month	YTD Actual
Engineering & Operations Capital Projects			
Distribution	1,230,000	116,928	451,731
Distribution - Funded by UUD	8,250,000	1,564,078	3,055,687
New Loads	5,415,000	215,905	715,387
Operations Vehicles	200,000	-	-
Operations Vehicles - Funded by LCFS	0	-	-
Operations	75,000	-	5,033
Substation	8,911,800	152,281	175,950
Transmission	-	-	-
EMGs - Unplanned	-	-	-
Subtotal - E&O Projects	\$24,081,800	2,049,192	\$4,403,788
Information Systems Capital Projects			
Information Systems Projects	845,000	-	6,608
Subtotal - IS Projects	\$845,000	\$0	\$6,608
Administration Capital Projects			
Administration Projects	-	-	-
Subtotal - Admin Services Projects	\$0	\$0	\$0
Support Services Capital Projects			
Support Services Projects	528,000	-	4,995
Subtotal - Support Services Projects	\$528,000	\$0	\$4,995
Total Capital Projects for FY 2026	\$25,454,800	2,049,192	\$4,415,391
Inventory - Long Lead Items	\$2,310,000	\$0	\$465,653
Outside Billing Invoiced			
Outside Billing Invoiced - New Loads	(2,364,000)	(76,449)	(681,707)
Outside Billing Invoiced - EMGs	-	-	-
Outside Billing Invoiced FY2026	(\$2,364,000)	(76,449)	(\$681,707)
Total Capital Projects + Long Lead Inventory - Invoiced	\$25,400,800	1,972,743	\$4,199,337

FINANCIAL REPORT DETAIL

**Alameda Municipal Power
Financial Notes
For the Month of November 2025**

1. **Sales of Electricity:** Electricity sales for the month were 8.2 percent under budget and 1.1 percent higher than the same month last year. Residential sales were 21.2 percent under budget for the month and 2.9 percent higher than in the same month last year. General Service A1 sales were 25.1 percent under budget for the month and 14.1 percent lower than in the same month last year. Demand Metered Services A2 & A3 sales were 17.6 percent over budget for the month and 8.0 percent higher than the same month last year. Municipal and Other Service sales were 21.8 percent under budget for the month and 26.2 percent lower than the same month last year.

Overall KWh sales were 4.7 percent under budget for the month and 1.0 percent lower than the same month last year. Residential KWh sales were 19.7 percent under budget for the month and 1.9 percent lower than in the same month last year. General Service A1 KWh sales were 23.7 percent under budget for the month and 14.7 percent lower than in the same month last year. Demand Metered Services A2 & A3 KWh sales were 18.9 percent over budget for the month and 6.2 percent higher than the same month last year. Municipal and Other Service KWh sales were 18.8 percent under budget for the month and 26.7 percent lower than the same month last year.

2. **Purchased Power:** Purchased power costs for the month were \$2.3M (57.6%) under budget and \$157K (10.3%) higher than the same month last year (see 4.C.13 & 4.C.14 Income Statement). 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 3.9 percent under budget and 19.2 percent higher than the same month last year. For the year to date, Labor was 16.6 percent under budget, Service was 39.2 percent under budget, and Material was 17.1 percent under budget.

Non-Operating Revenues and Expenses: Net non-operating revenue was 0.3 percent over budget and 15.8 percent higher than in the same month last year.

**Alameda Municipal Power
Comparative Income Statement
For the Period Ending November 2025**

	Actual - Current Mo.	Budget - Current Mo.	Over (Under) Budget	% Variance	Actual - YTD	Budget - YTD	Over (Under) Budget	% Variance
Residential (D1 & D2)	9,666,034	12,033,208	(2,367,174)	-19.7%	51,956,491	54,823,997	(2,867,506)	-5.2%
General Service (A1)	3,319,966	4,349,471	(1,029,505)	-23.7%	20,646,813	23,073,914	(2,427,101)	-10.5%
Demand Metered (A2 & A3)	13,979,643	11,756,123	2,223,520	18.9%	66,545,389	62,575,059	3,970,330	6.3%
Municipal & Other (M1, M2, M3, OL, CT&VG)	924,349	1,138,729	(214,380)	-18.8%	5,467,649	6,065,664	(598,015)	-9.9%
Electric Sales (KWH):	27,889,992	29,277,531	(1,387,539)	-4.7%	144,616,342	146,538,634	(1,922,292)	-1.3%
Commercial & Industrial	17,299,609	16,105,595	1,194,014	7.4%	87,192,202	85,648,973	1,543,229	1.8%
Excess Solar Generation	(175,125)	-	(175,125)		(1,606,281)	-		
Operating Revenues								
Sale of Electricity	6,010,522	6,548,924	(538,402)	-8.2%	32,088,294	33,072,240	(983,946)	-3.0%
Electric Other Operating Sales	32,782	40,833	(8,052)	-19.7%	262,833	204,167	58,666	28.7%
Cap & Trade Net Revenues	473,879	180,400	293,479	162.7%	955,120	902,000	53,120	5.9%
REC Revenue	467,552	506,667	(39,115)	-7.7%	548,680	2,533,333	(1,984,653)	-78.3%
Low Carbon Fuel Standard Credit Sales	-	33,333	(33,333)	-100.0%	-	166,667	(166,667)	-100.0%
Telephone Revenue	1,140	1,250	(110)	-8.8%	11,265	6,250	5,015	80.2%
Total Operating Revenue	6,985,875	7,311,407	(325,532)	-4.5%	33,866,191	36,884,657	(3,018,466)	-8.2%
Operating Expense								
Purchased Power	1,692,426	3,993,492	(2,301,066)	-57.6%	9,891,773	15,399,028	(5,507,256)	-35.8%
Energy Efficiency	15,556	26,983	(11,427)	-42.3%	56,163	134,917	(78,754)	-58.4%
Cust Assit, Solar rebate & other	27,171	26,667	504	1.9%	141,810	133,333	8,477	6.4%
Alameda Point Telephone	-	2,083	(2,083)	-100.0%	-	10,417	(10,417)	-100.0%
Operations & Maintenance	1,212,148	1,073,549	138,599	12.9%	3,926,914	5,367,745	(1,440,830)	-26.8%
Customer Service	292,197	347,275	(55,078)	-15.9%	1,373,023	1,736,373	(363,350)	-20.9%
Administration and General	989,438	1,047,648	(58,210)	-5.6%	3,926,688	5,238,242	(1,311,554)	-25.0%
Depreciation & Amortization	269,273	333,333	(64,060)	-19.2%	1,347,720	1,666,667	(318,947)	-19.1%
Capital Lease Amortization	26,635	26,635	-	0.0%	133,174	133,174	-	0.0%
Customer Relations	72,732	82,808	(10,076)	-12.2%	387,970	414,042	(26,072)	-6.3%
Expenses Funded by Special Revenue	85,714	198,117	(112,403)	-56.7%	320,490	990,583	(670,094)	-67.6%
Total Operating Expense	4,683,290	7,158,590	(2,475,300)	-34.6%	21,505,725	31,224,521	(9,718,796)	-31.1%
Operating Income (Loss)	2,302,585	152,817	2,149,768	1406.8%	12,360,466	5,660,136	6,700,330	118.4%
Nonoperating Income (Expense)								
Return on Investments	72,018	187,500	(115,482)	-61.6%	1,084,035	937,500	146,535	15.6%
Return on Restricted Investments	11,932	-	11,932	100.0%	60,701	-	60,701	N/A
Capital Lease Interest Expense	(4,934)	(4,934)	-	0.0%	(30,552)	(30,552)	0	0.0%
Debt Related Charges	(54,879)	(54,909)	29	-0.1%	(274,397)	(274,543)	146	-0.1%
Net Nonoperating Income (Expense)	20,317	20,250	67	0.3%	204,695	101,250	103,445	102.2%
Payment in Lieu of Taxes	(140,417)	(141,797)	1,380	-1.0%	(702,083)	(708,983)	6,900	-1.0%
Total Nonoperating Income	(95,963)	6,111	(102,074)	-1670.4%	342,399	24,672	317,727	1287.8%
Income Before Transfer to the City	2,206,622	158,928	2,047,694	1288.4%	12,702,865	5,684,808	7,018,057	123.5%
Transfer to the City	(460,326)	(460,326)	-	0.0%	(1,841,304)	(1,841,304)	-	0.0%
Net Income (Loss)	1,746,295	(301,398)	2,047,694	-679.4%	10,861,561	3,843,504	7,018,057	182.6%

Alameda Municipal Power
Comparative Income Statement
For the Period Ending November 2025

	Actual - Current Mo.	Prior Year - Current Mo.	Over (Under)	% Variance	Actual - YTD	Prior Year - YTD	Over (Under)	% Variance
Residential (D1 & D2)	9,666,034	9,850,851	(184,817)	-1.9%	51,956,491	52,789,667	(833,176)	-1.6%
General Service (A1)	3,319,966	3,891,300	(571,334)	-14.7%	20,646,813	22,843,594	(2,196,781)	-9.6%
Demand Metered (A2 & A3)	13,979,643	13,159,029	820,614	6.2%	66,545,389	65,639,752	905,637	1.4%
Municipal & Other (M1, M2, M3, OL, CT&VG)	924,349	1,261,015	(336,666)	-26.7%	5,467,649	5,982,817	(515,168)	-8.6%
Electric Sales (KWH):	27,889,992	28,162,195	(272,203)	-1.0%	144,616,342	147,255,830	(2,639,488)	-1.8%
Commercial & Industrial	17,299,609	17,050,329	249,280	1.5%	87,192,202	88,483,346	(1,291,144)	-1.5%
Excess Solar Generation	(175,125)	(155,117)	(20,008)	12.9%	(1,606,281)	(1,825,008)	218,727	-12.0%
Operating Revenues								
Sale of Electricity	6,010,522	5,944,062	66,460	1.1%	32,088,294	31,477,198	611,096	1.9%
Electric Other Operating Sales	32,782	39,155	(6,373)	-16.3%	262,833	224,671	38,162	17.0%
Cap & Trade Net Revenues	473,879	558,744	(84,866)	-15.2%	955,120	1,088,247	(133,127)	-12.2%
REC Revenue	467,552	-	467,552		548,680	-	548,680	N/A
Low Carbon Fuel Standard Credit Sales	-	-	0		-	995,569	(995,569)	-100.0%
Telephone Revenue	1,140	2,824	(1,684)	-59.6%	11,265	14,272	(3,007)	-21.1%
Total Operating Revenue	6,985,875	6,544,785	441,090	6.7%	33,866,191	33,799,956	66,235	0.2%
Operating Expense								
Purchased Power	1,692,426	1,535,038	157,388	10.3%	9,891,773	9,962,001	(70,228)	-0.7%
Energy Efficiency	15,556	34,131	(18,575)	-54.4%	56,163	128,003	(71,840)	-56.1%
Cust Assit, Solar rebate & other	27,171	23,113	4,058	17.6%	141,810	123,411	18,399	14.9%
Alameda Point Telephone	-	-	-		-	-	-	N/A
Operations & Maintenance	1,212,148	947,743	264,404	27.9%	3,926,914	3,841,313	85,601	2.2%
Customer Service	292,197	288,820	3,377	1.2%	1,373,023	1,207,002	166,021	13.8%
Administration and General	989,438	857,441	131,998	15.4%	3,926,688	3,619,976	306,712	8.5%
Depreciation Expense	269,273	255,579	13,694	5.4%	1,347,720	1,277,183	70,537	5.5%
Capital Lease Amortization Expense	26,635	26,635	-	0.0%	133,174	133,174	-	0.0%
Customer Relations	72,732	58,229	14,503	24.9%	387,970	227,575	160,395	70.5%
Expenses Funded by Special Revenue	85,714	51,307	34,407	67.1%	320,490	281,529	38,961	13.8%
Total Operating Expense	4,683,290	4,078,036	605,254	-14.8%	21,505,725	20,801,168	704,558	-3.4%
Operating Income (Loss)	2,302,585	2,466,749	(164,164)	-6.7%	12,360,466	12,998,788	(638,323)	-4.9%
Nonoperating Income (Expense)								
Return on Investments	72,018	52,138	19,881	38.1%	1,084,035	1,105,685	(21,650)	-2.0%
Return on Restricted Investments	11,932	13,934	(2,002)	-14.4%	60,701	73,249	(12,548)	-17.1%
Capital Lease Interest	(4,934)	(5,674)	740	-13.0%	(30,552)	(34,932)	4,380	-12.5%
Debt Related Charges	(54,879)	(65,388)	10,509	-16.1%	(274,397)	(326,940)	52,543	-16.1%
Net Nonoperating Income (Expense)	20,317	17,538	2,779	15.8%	204,695	71,021	133,674	188.2%
Payment in Lieu of Taxes	(140,417)	(137,667)	(2,750)	-100.0%	(702,083)	(688,333)	(13,750)	2.0%
Total Nonoperating Income	(95,963)	(125,119)	29,156	-23.3%	342,399	199,749	142,650	71.4%
Income Before Transfer to the City	2,206,622	2,341,630	(135,008)	-5.8%	12,702,865	13,198,537	(495,673)	-3.8%
Transfer to the City	(460,326)	(451,300)	(9,026)	2.0%	(1,841,304)	(1,805,200)	(36,104)	2.0%
Net Income (Loss)	1,746,295	1,890,330	(144,035)	-7.6%	10,861,561	11,393,337	(531,777)	-4.7%

Consolidated Balance Sheet

	As of 11/30/2025	As of 11/30/2024	Net Change	% Change
<u>ASSETS</u>				
Utility Plant	123,657,722	121,758,708	1,899,015	1.6%
Construction in Progress	17,646,895	10,900,239	6,746,656	61.9%
Accumulated Depreciation	(97,761,937)	(96,435,500)	(1,326,437)	1.4%
Capital Lease-Building	3,142,914	3,142,914	0	0.0%
Accumulated Capital Lease Amortization	(1,411,648)	(1,092,029)	(319,618)	29.3%
	45,273,947	38,274,332	6,999,615	18.3%
Restricted Investments				
2010 A&B Installment Fund	1,148,933	1,153,228	(4,295)	-0.4%
2010 A&B Reserve Fund	3,146,147	3,028,469	117,678	3.9%
Restricted Investments	4,295,081	4,181,697	113,383	2.7%
Investments Reserved - Special Purpose				
Insurance Reserve	1,200,000	1,200,000	0	0.0%
Underground Cons. Reserve	9,209,900	14,502,144	(5,292,244)	-36.5%
REC Net Revenue Reserve	16,332,196	16,048,653	283,543	1.8%
Cap & Trade Net Rev Reserve	1,453,263	1,490,680	(37,416)	-2.5%
Low Carbon Fuel St. Rev Reserve	788,339	1,372,705	(584,366)	-42.6%
Investments Reserved - Special Purpose	28,983,698	34,614,182	(5,630,483)	-16.3%
<u>Non Current Assets</u>				
NCPA Projects & Reserves	8,747,196	7,191,054	1,556,142	21.6%
Electric Deposits	40,000	40,000	0	0.0%
Debt Issue Costs (Net)	166,203	227,854	(61,651)	-27.1%
Deferred Outflows - Pension	4,912,184	7,158,222	(2,246,038)	-31.4%
Deferred Outflows - OPEB	123,227	84,017	39,210	46.7%
Telecom Deposits	10,813	2,062	8,751	424.4%
Non-Current Assets	13,999,624	14,703,209	(703,585)	-4.8%
<u>Current Assets</u>				
Cash & Cash Equivalents	96,088,038	83,080,759	13,007,279	15.7%
Interest Receivable	45,517	18,175	27,343	150.4%
Accounts Receivable	9,652,236	10,523,884	(871,648)	-8.3%
Materials and Supplies	8,028,698	7,951,659	77,039	1.0%
Prepaid Power Costs & Others	0	0	0	0.0%
Current Assets	113,814,489	101,574,476	12,240,013	12.1%
Total Assets	206,366,839	193,347,896	13,018,944	6.7%

CAPITALIZATION AND LIABILITIES

Capitalization:

Earned Surplus:

Unappropriated	46,178,151	33,813,764	12,364,387	36.6%
Appropriated Earnings	30,832,233	36,462,716	(5,630,483)	-15.4%
Current Net Earnings and Expense	10,861,561	11,393,337	(531,777)	-4.7%

Earned Surplus

87,871,944	81,669,818	6,202,127	7.6%
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Equity in NCPA Joint Venture

8,747,196	7,191,055	1,556,141	21.6%
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Long Term Liabilities

Long Term Debts	37,457,098	40,980,725	(3,523,627)	-8.6%
Capital Lease Payables-Building	1,948,122	2,245,779	(297,657)	-13.3%
Deferred Inflows - Pension	944,688	430,856	513,832	119.3%

Long Term Liabilities

40,349,908	43,657,360	(3,307,452)	-7.6%
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Current Liabilities:

Accounts Payable and Accrued Payroll	1,425,300	2,845,256	(1,419,956)	-49.9%
Interest Payable	248,708	301,252	(52,543)	-17.4%
Purchase Power Balancing Account	57,926,500	47,888,828	10,037,672	21.0%
Deposits	7,511,374	7,686,770	(175,396)	-2.3%
Taxes Payable	409,909	487,400	(77,490)	-15.9%
Other Accrued Liabilities	1,876,000	1,620,158	255,842	15.8%

Current Liabilities

69,397,791	60,829,663	8,568,128	14.1%
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Total Capitalization and Liabilities

206,366,839	193,347,896	13,018,944	6.7%
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Alameda Municipal Power
Electric & Alameda Point Phone Services
Statement of Cash Flows
For the Month of November 2025

	<u>Current Month</u>	<u>Year to Date</u>
Net Cash Flows from Operating Activities		
Net Income (Loss) - Electric	1,746,295	10,861,561
Net Income (Loss) - Alameda Point Phone		-
- Depreciation & Amortization expense	295,908	1,480,894
- Debt Cost Amortization	5,138	25,688
- Balancing Account Year-end Adjustment		-
- (Increase) Decrease in Lease Deposit		-
- (Increase) Decrease in Accounts Receivable	(231,798)	(1,093,760)
- (Increase) Decrease in Interest Receivable	(17,333)	744,629
- (Increase) Decrease in Material & Supplies Inventory	113,055	302,065
- (Increase) Decrease in Prepaids		-
- Increase (Decrease) in Accounts Payable	976,335	(3,588,869)
- Increase (Decrease) in Interest Payable	49,742	(112,794)
- Increase (Decrease) in Customer Deposits	(70,373)	(86,982)
- Increase (Decrease) in Taxes Payable	(67,736)	410,338
- Increase (Decrease) in Other Accrued Liabilities	(4,691)	(6,147)
- Increase (Decrease) in Pension-related Liabilities		-
Net cash provided (used) by operating activities	2,794,543	8,936,624
Cash Flows From Investing Activities		
(Increase) Decrease in Utility Plant	-	-
(Increase) Decrease in Construction Work in Progress	(1,972,743)	(3,733,684)
2010A&B Bond Fund Debt Service Trustee A/C	(220,422)	1,194,027
2010A&B Common Reserve Account Interest Income	(9,571)	(48,530)
Sale Proceed of Obsolete Assets		-
(Increase) Decrease in NCPA - GOR Value		-
(Increase) Decrease in NCPA - Projects Value		-
(Increase) Decrease in Northern California Power Agency Various Deposits		-
Net cash provided (used) by investing activities	(2,202,736)	(2,588,187)
Cash Flows From Financing Activities		
2010A Bond Issuance Proceed	-	-
2010B Bond Principal Payment	-	(1,935,000)
2010A&B Bond Issuance Cost	-	-
Payment for Capital Lease Payable	(25,444)	(151,715)
Net cash provided (used) by financing activities	(25,444)	(2,086,715)
Net Increase (Decrease) in Cash	566,363	4,261,721
Appropriation for Reserves		
(Increase) Decrease in Underground Fund Reserve	1,431,405	2,059,273
(Increase) Decrease in Solar Photovoltaic Rebate Reserve		-
(Increase) Decrease in Renewable Energy Credits Net Revenue Reserve	(333,761)	(236,252)
(Increase) Decrease in Cap&Trade Net Revenue Reserve	166,667	352,094
(Increase) Decrease in Low Carbon Fuel St Rev Reserve	60,072	227,812
- Subtotal (Increase) Decrease in in Reserves	1,324,384	2,402,927
Total Increase (Decrease) in Cash	1,890,747	6,664,648
Cash - 6/30/2025		89,423,390
Cash - 10/31/2025	94,197,291	
Cash - 11/30/2025	96,088,038	96,088,038
Additional Information		
Reserves for Special Purposes at 6/30/2025		31,386,625
Reserves for Special Purposes at 10/31/2025	30,308,083	
Net Increase (Decrease) for the period	(1,324,384)	(2,402,927)
Reserves for Special Purposes at 11/30/2025	28,983,698	28,983,698

**Alameda Municipal Power
Utility Plant Detail--Electric
For the Month of November, 2025**

AGENDA ITEM 4.C.18
MEETING DATE: 1/12/2026

		General Ledger	Utility Plant	General Ledger	Accumulated Depreciation	Net Utility Plant
<u>Transmission</u>						
Land & Land Rights	350.101	2501	\$ 69,333		\$ -	\$ 69,333
Structures & Improvements - West Crossing	351.101	2522	74,662	2822	72,552	2,110
Structures & Improvements - East Crossing	352.101	2522	68,948	2822	67,434	1,514
Transformer Towers & Fixtures	354.101	2522	461,652	2822	461,652	-
Transformer Poles & Fixtures	355.101	2522	924,266	2822	778,567	145,699
Overhead Conductors & Devices	356.101	2522	842,526	2822	724,144	118,381
Underground Conduits	357.101	2522	366,075	2822	361,569	4,506
Underground Conductors & Devices	358.101	2522	1,359,176	2822	1,353,924	5,252
Total Transmission			\$ 4,166,639		\$ 3,819,843	\$ 346,796
<u>Distribution</u>						
Land & Land Rights - Grand St. Station	360.101	2501	\$ 36,867		\$ -	\$ 36,867
Land & Land Rights - Jenny Station (50 Years)	360.101	2501	66,500		-	66,500
Structures & Improvements -Grand St.Cartwright & Jenny Substations	361.101	2511	2,498,155	2811	1,738,372	759,784
Station Equipment - Grand St. Station	362.101	2521	946,631	2821	520,568	426,064
Station Equipment - Cartwright Station	362.101	2521	4,095,485	2821	1,590,165	2,505,320
Station Equipment - Jenny Station	362.101	2521	4,066,346	2821	2,369,064	1,697,282
Station Equipment - NCPA Station	362.101	2521	384,502	2821	32,042	352,460
Storage Battery - Jenny Station	363.501	2521	51,194	2821	51,194	-
Poles Towers & Fixtures	364.101	2521	10,546,972	2821	8,565,228	1,981,744
Overhead Conductors & Devices	365.101	2521	10,114,516	2821	8,651,258	1,463,259
Underground Conduits	366.101	2521	13,797,170	2821	11,669,169	2,128,001
Underground Conductors & Devices	367.101	2521	23,720,726	2821	20,274,588	3,446,137
Line Transformers	368.101	2521	9,475,873	2821	7,409,783	2,066,090
Services	369.101	2521	4,137,156	2821	3,965,038	172,118
Meters	370.101	2521	9,429,893	2821	6,420,365	3,009,527
Total Distribution			\$ 93,367,987		\$ 73,256,834	\$ 20,111,153
<u>General Plant</u>						
Land & Land Rights - Grand St. Station	389.101	2501	\$ 47,444		\$ -	\$ 47,444
Structures & Improvements	390.101	2511	5,669,913	2811	3,797,424	1,872,489
Office Mechanical Equipment	391.101	2551	1,268,846	2851	1,239,904	28,942
Office Furniture & Other Equipment	391.201	2571	977,905	2871	817,122	160,783
Computer Equipment & Software	391.301	2561	3,760,302	2861	3,456,998	303,304
Office Equipment-System Software-Cayenta	391.306	2591	981,720	2891	839,817	141,903
Dispatch Center Equipment	391.401	2551	624,866	2851	360,260	264,606
Construction Vehicles	392.106	2581	3,647,765	2881	1,539,943	2,107,823
Electric Transportation Vehicles	392.107	2581	189,156	2881	169,523	19,633
Electric Construction Vehicles	392.108	2581	383,470	2881	195,423	188,047
Stores Equipment	393.101	2551	128,117	2851	117,458	10,659
Shop & Garage Equipment	394.101	2551	25,713	2851	25,713	-
Tools & Work Equipment	394.201	2551	800,752	2851	800,752	-
Communication Equipment	397.101	2551	6,861,449	2851	6,738,404	123,045
Miscellaneous Equipment	398.101	2551	755,679	2851	586,520	169,159
Total General Plant			\$ 26,123,096		\$ 20,685,260	\$ 5,437,836
Subtotal			\$ 123,657,722		\$ 97,761,937	\$ 25,895,785
<u>Capital Leases</u>						
1835 Oak Warehouse Lease		2595	\$ 3,142,914	2895	\$ 1,411,648	\$ 1,731,266
<u>Construction Work In Progress (CWIP)</u>						
		2701 2704	\$ 17,646,895		\$ -	\$ 17,646,895
Grand Total			\$ 144,447,532		\$ 99,173,585	\$ 45,273,947

**Alameda Municipal Power
Calculation of Non-Power Costs for Balancing Account
Fiscal Year (FY) 2026 Year To Date (YTD) through November 2025**

	FY 2025 Annual Budget	FY 2026 Annual Budget	FY 2026 Year-to-Date Budget	FY 2026 Year-to-Date Actual
Revenue				
Sale of Electricity - see Income Statement (4.C.13)	76,399,290	79,603,249	33,072,240	32,088,294
Other Revenue				
Other Electric Operating Sales	445,000	490,000	204,167	262,833
Cap&Trade Sales Income & Low Carbon Fuel Standard Credit Sale	2,871,000	2,564,800	902,000	955,120
Renewable Eenergy Credits (REC) Sales Income	-	6,080,000	2,533,333	548,680
Interest Income	1,250,000	2,250,000	937,500	1,144,737
Less Restricted Interest Income for Trustee Account	-	-	-	(60,701)
Non-Operating Income/Deduction Net	288,000	243,000	101,250	204,695
Reserves Reduction - Release Reserves funds for designated usages	14,654,000	13,021,000	5,425,417	4,977,469
	19,508,000	24,648,800	10,103,667	8,032,832
Retainments: Underground Utility District Reserve Funding	(1,528,000)	(1,592,000)	(663,333)	(663,360)
Retainments: Solar Surcharge	-	-	-	-
Retainments: Cap&Trade and REC Sales Revenue	(2,471,000)	(8,244,800)	(3,435,333)	(1,911,181)
Retainments: Low Carbon Fuel Standard	(400,000)	(400,000)	(166,667)	-
	(4,399,000)	(10,236,800)	(4,265,333)	(2,574,541)
Adjusted Net Revenue	91,508,290	94,015,249	38,910,573	37,546,585
Purchased Power	(35,478,671)	(36,796,667)	(15,399,028)	(9,891,773)
Expense Items Included In Non-Power Costs				
Total Operating Expenses - see Income Statement (4.C.13)	(68,445,879)	(74,458,231)	(31,224,521)	(21,505,725)
Remove Purchased Power included in Total Operating Expenses	35,478,671	36,796,667	15,399,028	9,891,773
Non-Power Operating Expenses	(32,967,208)	(37,661,564)	(15,825,493)	(11,613,952)
Remove Depreciation	4,000,000	4,000,000	1,666,667	1,347,720
Non-Power Operating Expenses Excluding Depreciation	(28,967,208)	(33,661,564)	(14,158,826)	(10,266,232)
Debt Related Charges interest	(785,006)	(658,902)	(274,543)	(274,397)
Less Debt Cost Amortization	62,000	62,000	25,833	25,688
Oak Building Capital Lease-Liability	(287,969)	(307,545)	(126,271)	(151,715)
Oak Building Capital Lease Interest Expense	(67,718)	(58,812)	(30,552)	(30,552)
Payment In Lieu Of Taxes /Return On Investment	(1,652,000)	(1,701,560)	(708,983)	(702,083)
Non-Operating Revenue & Expenses	(2,730,693)	(2,664,819)	(1,114,516)	(1,133,060)
Capital Projects (see 4.C.9)	(19,220,200)	(25,454,800)	(10,606,167)	(4,415,391)
Inventory Purchases-Long Lead Items advance purchase	(2,310,000)	(2,310,000)	(962,500)	(465,653)
Total Non-Power Costs	(53,228,101)	(64,091,183)	(26,842,009)	(16,280,335)
Recap of Income and Expenses				
Sale of Electricity	76,399,290	79,603,249	33,072,240	32,088,294
Other Revenue Sources	19,508,000	24,648,800	10,103,667	8,032,832
Retainments	(4,399,000)	(10,236,800)	(4,265,333)	(2,574,541)
Purchased Power Costs	(35,478,671)	(36,796,667)	(15,399,028)	(9,891,773)
Total Non-Power Costs Excluding City Transfer	(53,228,101)	(64,091,183)	(26,842,009)	(16,280,335)
Transfer to City of Alameda General Fund	(4,513,460)	(4,603,260)	(1,841,304)	(1,841,304)
Over (Under) Collection	(1,711,942)	(11,475,861)	(5,171,767)	9,533,173