



**ALAMEDA
MUNICIPAL POWER**

A Department of the City of Alameda

Monthly Financial Report

with data through
December 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 December 2025**

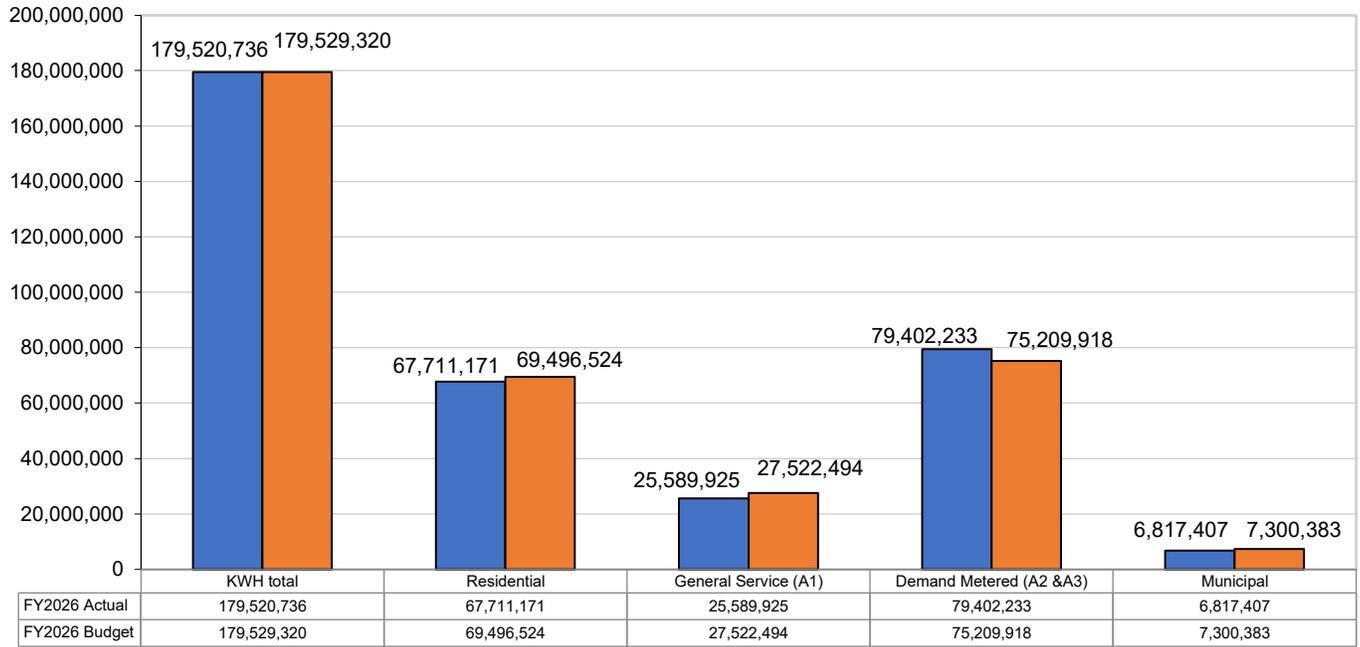
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MANAGEMENT SUMMARY

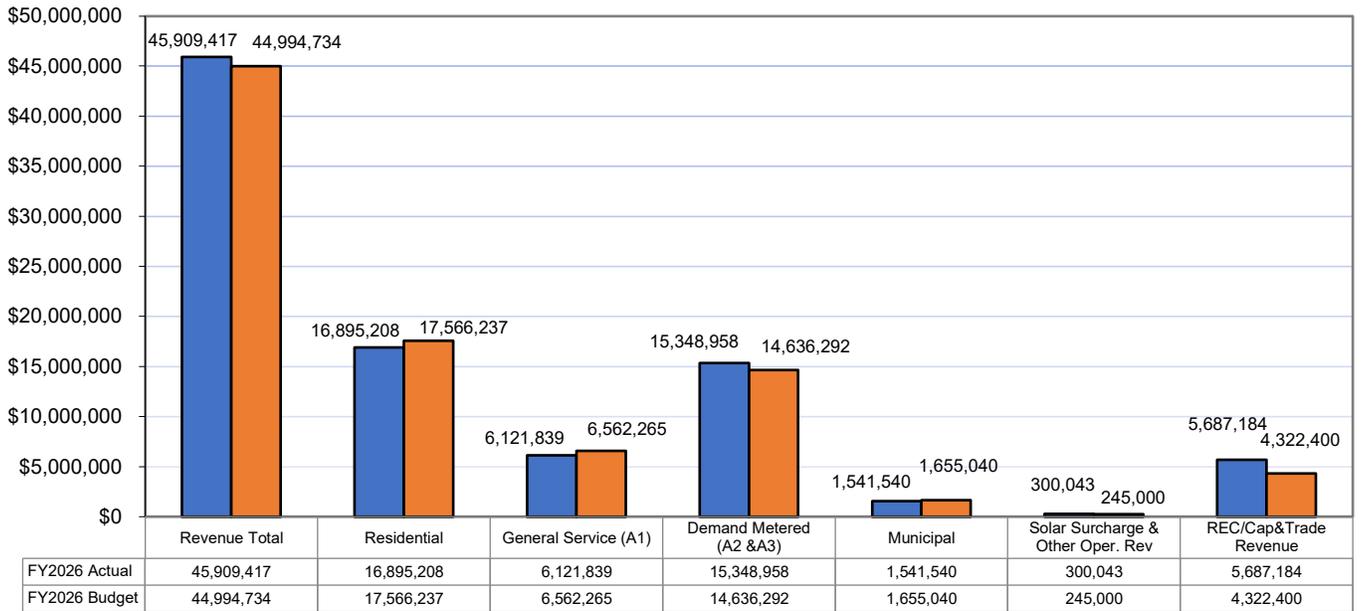
Alameda Municipal Power
Financial Summary of Selected Totals
For the Period Ending December 2025

	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)	67,711,171	69,496,524	(1,785,353)	-2.6%	66,784,174	926,997	1.4%
General Service (A1)	25,589,925	27,522,494	(1,932,569)	-7.0%	26,917,008	(1,327,083)	-4.9%
Demand Metered (A2 & A3)	79,402,233	75,209,918	4,192,315	5.6%	77,902,724	1,499,509	1.9%
Municipal & Other (M1, M2, M3, OL, CT&VG)	6,817,407	7,300,383	(482,976)	-6.6%	7,140,723	(323,316)	-4.5%
Electric Sales (KWH):	179,520,736	179,529,320	(8,584)	0.0%	178,744,629	776,107	0.4%
<i>Commercial & Industrial</i>	<i>104,992,158</i>	<i>102,732,412</i>	<i>2,259,746</i>	<i>2.2%</i>	<i>104,819,732</i>	<i>172,426</i>	<i>0.2%</i>
<i>Excess Solar Generation</i>	<i>(1,751,729)</i>	<i>-</i>	<i>-</i>	<i>NA</i>	<i>(1,947,403)</i>	<i>195,674</i>	<i>NA</i>
Residential (D1 & D2)	16,895,208	17,566,237	(671,029)	-3.8%	15,877,238	1,017,969	6.4%
General Service (A1)	6,121,839	6,562,265	(440,426)	-6.7%	6,190,931	(69,092)	-1.1%
Demand Metered (A2 & A3)	15,348,958	14,636,292	712,666	4.9%	14,574,785	774,173	5.3%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,541,540	1,655,040	(113,500)	-6.9%	1,556,146	(14,606)	-0.9%
Electric Sales	39,907,545	40,419,834	(512,289)	-1.3%	38,199,101	1,708,444	4.5%
Other Operating Revenue	300,043	245,000	55,043	22.5%	259,387	40,657	15.7%
Cap & Trade, REC, LCFS and Other Revenue	5,687,184	4,322,400	1,364,784	31.6%	2,083,815	3,603,368	172.9%
Alameda Point Telephone	14,646	7,500	7,146	95.3%	16,772	(2,126)	-12.7%
Electric Revenue - see 4.C.13 for income statement	45,909,417	44,994,734	914,683	2.0%	40,559,075	5,350,342	13.2%
Purchased Power	(16,782,783)	(18,726,009)	1,943,226	-10.4%	(13,278,049)	(3,504,734)	26.4%
Customer Relations	(2,256,025)	(2,902,398)	646,373	-22.3%	(1,978,932)	(277,092)	14.0%
Operations & Maintenance	(4,655,051)	(6,441,294)	1,786,243	-27.7%	(4,580,333)	(74,718)	1.6%
Administration and General	(4,678,606)	(6,098,155)	1,419,549	-23.3%	(4,333,559)	(345,047)	8.0%
Expenses Funded by Special Revenue	(368,558)	(1,188,700)	820,142	-69.0%	(319,571)	(48,986)	15.3%
Depreciation & Other	(1,619,865)	(2,000,000)	380,135	-19.0%	(1,534,354)	(85,510)	5.6%
Capital Lease Amortization	(159,809)	(159,809)	-	0.0%	(159,809)	-	0.0%
Other Nonoperating Revenue (Expense) - Net	1,470,967	1,246,500	224,467	18.0%	1,339,013	131,954	9.9%
Capital Lease Interest Expense	(35,422)	(35,422)	0.01	0.0%	(40,546)	-	0.0%
Debt Related Charges	(329,276)	(329,451)	175	-0.1%	(392,328)	63,052	-16.1%
PILOT & City Transfer	(3,144,130)	(3,152,410)	8,280	-0.3%	(3,082,500)	(61,630)	2.0%
Alameda Point Telephone	-	(12,500)	12,500	-100.0%	-	-	N/A
Electric Operating & Non-Operating expenses - see 4.C.13 for income statement	(32,558,557)	(39,799,649)	7,241,091	-18.2%	(28,360,969)	(4,197,589)	14.8%
<i>Operating expenses excluding Purchased power, Depreciation</i>	<i>(11,958,239)</i>	<i>(16,630,547)</i>	<i>4,672,308</i>	<i>-28.1%</i>	<i>(11,212,395)</i>	<i>(745,843)</i>	<i>6.7%</i>
Electric Net Income (Loss) - see 4.C.13 for income statement	13,350,860	5,195,086	8,155,774	157.0%	12,198,106	1,152,754	9.5%



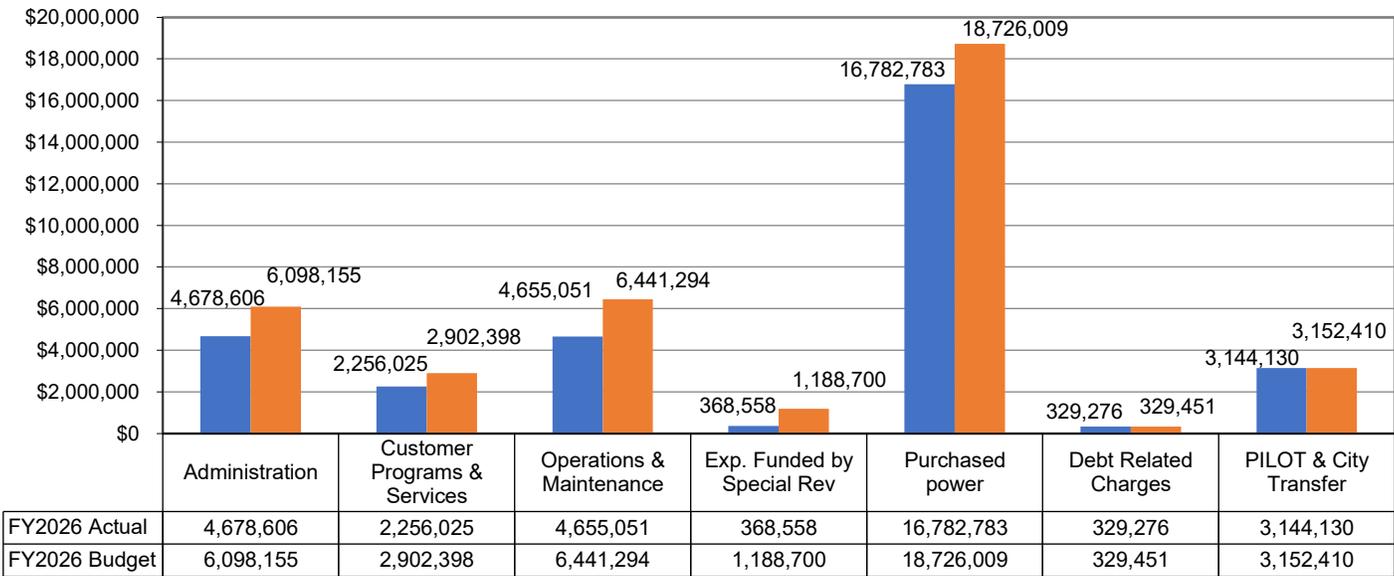
Electric Sales (KWh) through December 2025

■ FY2026 Actual ■ FY2026 Budget



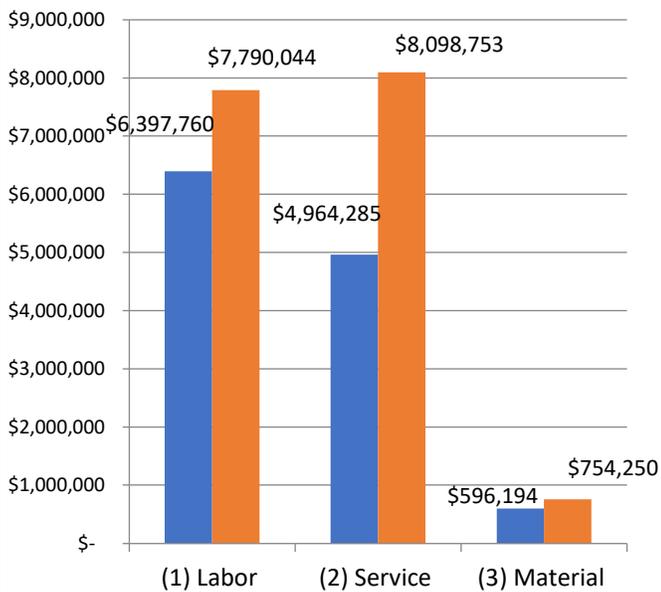
Electric Revenue through December 2025

■ FY2026 Actual ■ FY2026 Budget



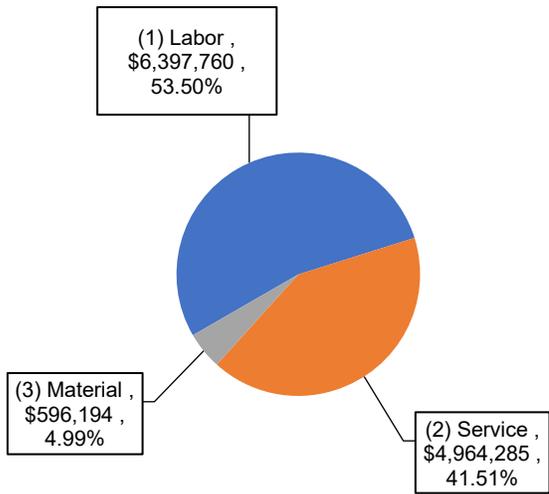
Electric Expense through December 2025

■ FY2026 Actual ■ FY2026 Budget



■ YTD Actual ■ YTD Budget

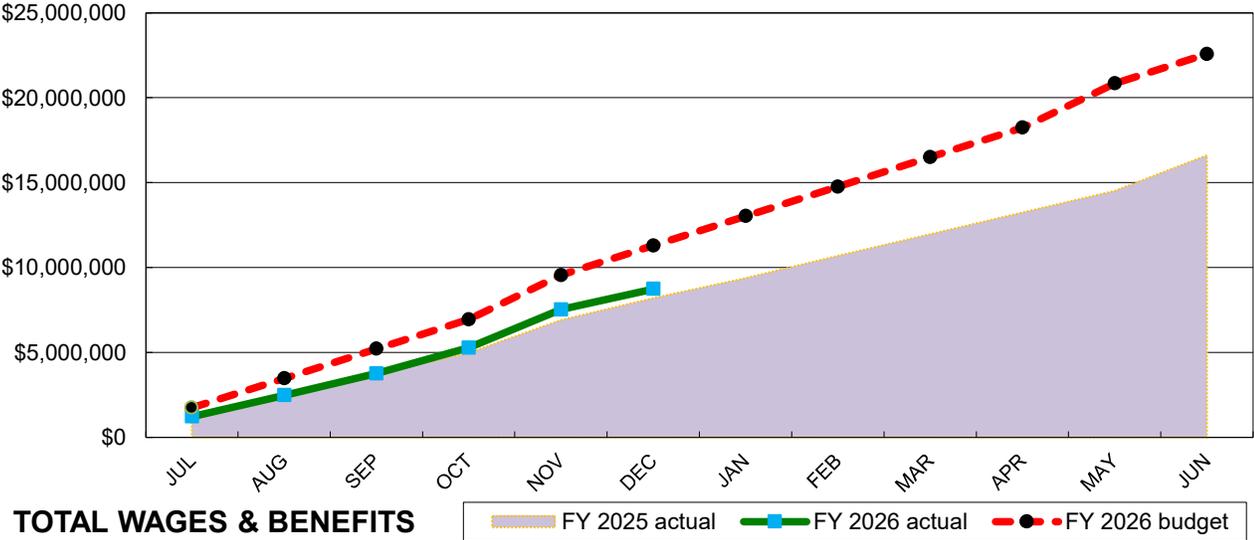
(1) Labor - Wages
 (2) Service - Benefits & Other Services Provided by Outside Vendors
 (3) Material - Purchased Supplies & Materials



Electric Operating Expenses Through December 2025 (Purchased Power & Depreciation Excluded)

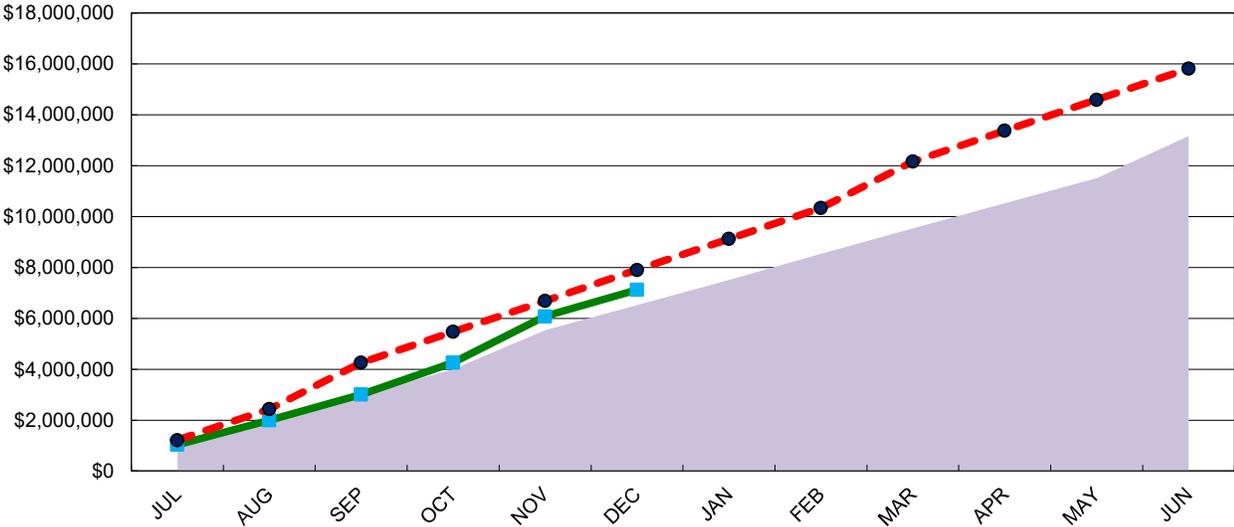
■ (1) Labor ■ (2) Service ■ (3) Material

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



TOTAL WAGES & BENEFITS

FY 2025 actual FY 2026 actual FY 2026 budget



GROSS WAGES

FY 2025 actual FY 2026 actual FY 2026 budget

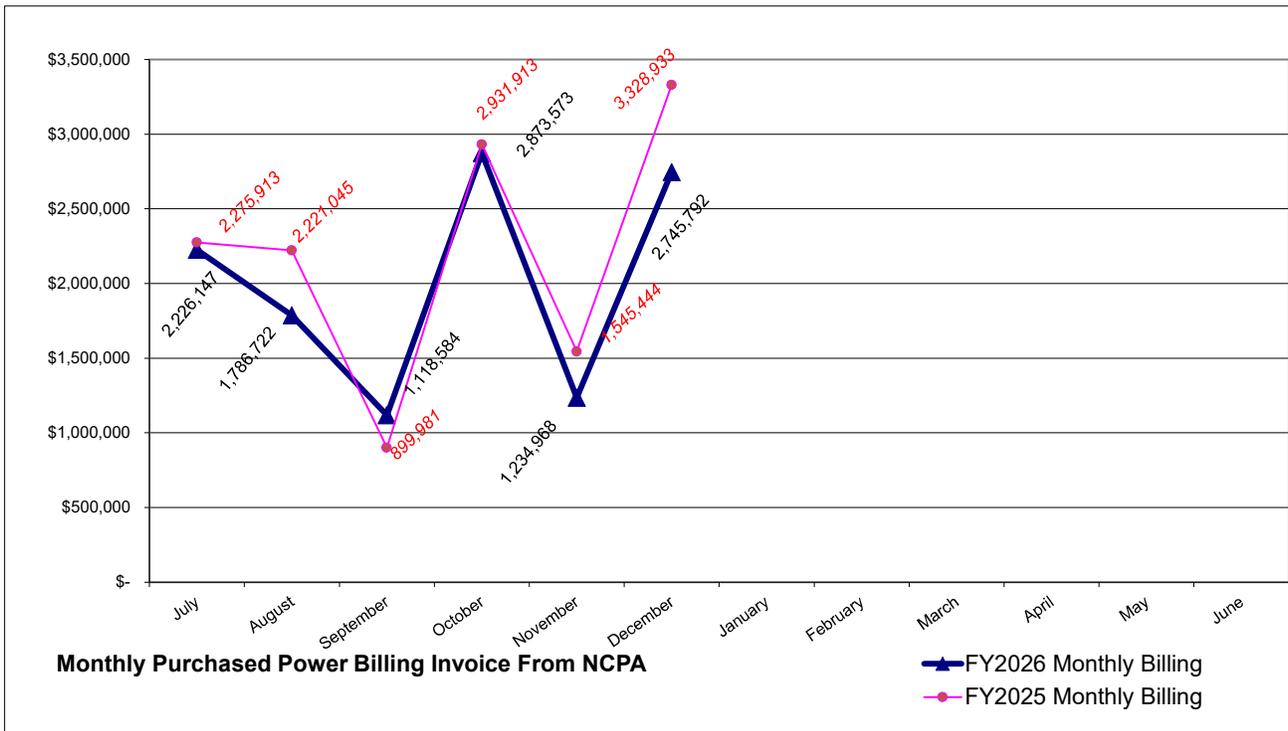
Budgeted Employees: 94
 Actual Employees: 75 + 0 Temp

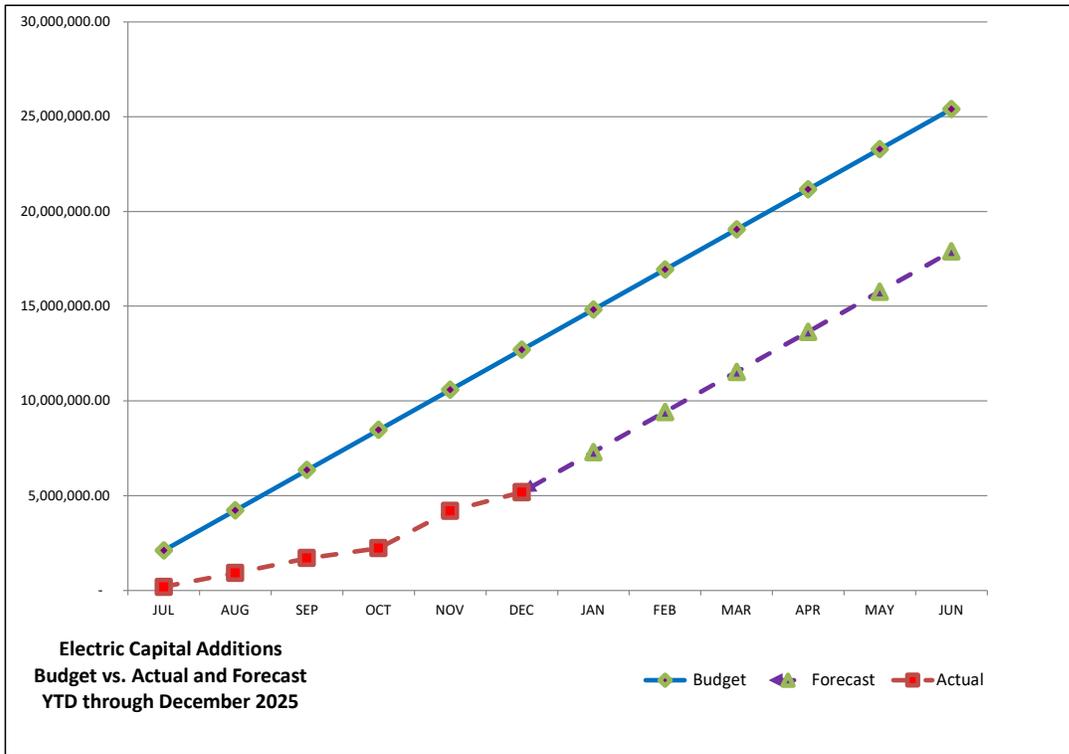
Alameda Municipal Power
Selected Information - Purchased Power Billing From NCPA
for the Month of December 2025

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	FY 2026	FY 2025	FY 2025
		Monthly	Year-to-Date	Monthly	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		2,745,792	11,985,786	3,328,933	13,203,229
January		-	-	-	-
February		-	-	-	-
March		-	-	-	-
April		-	-	-	-
May		-	-	-	-
June		-	-	-	-
December/Prior Year	Net Metering Purchase - Solar	18,451	228,123	16,722	248,303
December/Prior Year	Payment to NCPA for Energy Efficiency Programs & Other	(56,617)	(163,190)	(29,607)	(173,483)
December/Prior Year	Miscellaneous (REC sales/cost)	4,183,384	4,732,064	-	-
Prior Year	NCPA Refund for Prior Year Settlement	-	-	-	-
December Power Cost Per GL		6,891,010	16,782,783	3,316,048	13,278,049





	Total Budget	This Month	YTD Actual
<u>Engineering & Operations Capital Projects</u>			
Distribution	1,230,000	45,741	497,472
Distribution - Funded by UUD	8,250,000	808,488	3,864,174
New Loads	5,415,000	44,636	760,024
Operations Vehicles	200,000	-	-
Operations Vehicles - Funded by LCFS	0	-	-
Operations	75,000	-	5,033
Substation	8,911,800	98,548	274,498
Transmission	-	-	-
EMGs - Unplanned	-	-	-
Subtotal - E&O Projects	\$24,081,800	997,413	\$5,401,201
<u>Information Systems Capital Projects</u>			
Information Systems Projects	845,000	-	6,608
Subtotal - IS Projects	\$845,000	\$0	\$6,608
<u>Administration Capital Projects</u>			
Administration Projects	-	-	-
Subtotal - Admin Services Projects	\$0	\$0	\$0
<u>Support Services Capital Projects</u>			
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	997,413	\$5,412,804
Inventory - Long Lead Items	\$2,310,000	\$118,585	\$584,238
<u>Outside Billing Invoiced</u>			
Outside Billing Invoiced - New Loads	(2,364,000)	(132,717)	(814,423)
Outside Billing Invoiced - EMGs	-	-	-
Outside Billing Invoiced FY2026	(\$2,364,000)	(132,717)	(\$814,423)
Total Capital Projects + Long Lead Inventory - Invoiced	\$25,400,800	983,282	\$5,182,619

AGENDA ITEM NO.: 4.C
MEETING DATE: 02/09/2026

Special Revenue Summary - FY2026
Year To Date through December 2025

Cap & Trade Revenue Reserve - 10 2114	Funding from Cash Receipts	Power Costs	Operating Expenses	Capital Projects	Total Expenditures	Reserve Balance
Reserve Beginning Balance 7/1/2025						1,805,357
Jul-25	-	(166,667)	-	-	(166,667)	1,638,690
Aug-25	-	(166,667)	-	-	(166,667)	1,472,023
Sep-25	481,241	(166,667)	-	-	(166,667)	1,786,597
Oct-25	-	(166,667)	-	-	(166,667)	1,619,930
Nov-25	-	(166,667)	-	-	(166,667)	1,453,263
Dec-25	473,879	(166,667)	-	-	(166,667)	1,760,475
Jan-26					-	1,760,475
Feb-26					-	1,760,475
Mar-26					-	1,760,475
Apr-26					-	1,760,475
May-26					-	1,760,475
Jun-26					-	1,760,475
Total YTD	955,120	(1,000,002)	-	-	(1,000,002)	1,760,475

Renewable Energy Credits Revenue Reserve - 10 2113	Funding from Cash Receipts	Power Costs	Operating Expenses	Capital Projects	Total Expenditures	Reserve Balance
Reserve Beginning Balance 7/1/2025						16,095,944
Jul-25	962,388	-	(19,163)	-	(19,163)	17,039,170
Aug-25	-	(227,862)	(13,811)	-	(241,673)	16,797,497
Sep-25	-	(209,382)	(19,135)	-	(228,517)	16,568,980
Oct-25	-	(555,616)	(14,929)	-	(570,545)	15,998,436
Nov-25	467,552	(108,150)	(25,641)	-	(133,791)	16,332,196
Dec-25	4,183,384	(111,600)	(20,719)	-	(132,319)	20,383,261
Jan-26					-	20,383,261
Feb-26					-	20,383,261
Mar-26					-	20,383,261
Apr-26					-	20,383,261
May-26					-	20,383,261
Jun-26					-	20,383,261
Total YTD	5,613,324	(1,212,610)	(113,397)	-	(1,326,007)	20,383,261

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 7/1/2025						1,016,150
Jul-25	-	-	(77,630)	-	(77,630)	938,520
Aug-25	-	-	(15,943)	-	(15,943)	922,577
Sep-25	-	-	(18,573)	-	(18,573)	904,004
Oct-25	-	-	(55,593)	-	(55,593)	848,411
Nov-25	-	-	(60,072)	-	(60,072)	788,339
Dec-25	-	-	(27,349)	-	(27,349)	760,990
Jan-26					-	760,990
Feb-26					-	760,990
Mar-26					-	760,990
Apr-26					-	760,990
May-26					-	760,990
Jun-26					-	760,990
Total YTD	-	-	(255,161)	-	(255,161)	760,990

Combined Total 6,568,444 (2,212,612) (368,558) - (2,581,170) 22,904,726

FINANCIAL REPORT DETAIL

Alameda Municipal Power
Financial Notes
For the Month of December 2025

1. **Sales of Electricity:** Electricity sales for the month were 6.4 percent over budget and 16.3 percent higher than the same month last year. Residential sales were 6.5 percent over budget for the month and 18.7 percent higher than in the same month last year. General Service A1 sales were 13.2 percent over budget for the month and 26.6 percent higher than in the same month last year. Demand Metered Services A2 & A3 sales were 2.6 percent over budget for the month and 8.1 percent higher than the same month last year. Municipal and Other Service sales were 12.3 percent over budget for the month and 23.5 percent higher than the same month last year.

Overall KWh sales were 5.8 percent over budget for the month and 10.8 percent higher than the same month last year. Residential KWh sales were 7.4 percent over budget for the month and 12.6 percent higher than in the same month last year. General Service A1 KWh sales were 11.1 percent over budget for the month and 21.4 percent higher than in the same month last year. Demand Metered Services A2 & A3 KWh sales were 1.8 percent over budget for the month and 4.8 percent higher than the same month last year. Municipal and Other Service KWh sales were 9.3 percent over budget for the month and 16.6 percent higher than the same month last year.

2. **Purchased Power:** Purchased power costs for the month were \$3.6M (107.1%) over budget and \$3.6M (107.8%) higher than the same month last year (see 4.C.13 & 4.C.14 Income Statement). The main reason for the significant increase in purchased power costs is due to the \$3.9M in PPM - energy charge for the month due to adjustments, including some REC sales costs, from prior bill months that were settled in December. 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 34.2 percent under budget and 2.3 percent higher than the same month last year. For the year to date, Labor was 17.9 percent under budget, Service was 38.7 percent under budget, and Material was 21.0 percent under budget.

Non-Operating Revenues and Expenses: Net non-operating revenue was 41.5 percent under budget and 36.5 percent higher than in the same month last year.

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

AGENDA ITEM NO.: 4.C
MEETING DATE: 02/09/2026

	Actual - Current Mo.	Budget - Current Mo.	Over (Under) Budget	% Variance	Actual - YTD	Budget - YTD	Over (Under) Budget	% Variance
Residential (D1 & D2)	15,754,680	14,672,527	1,082,153	7.4%	67,711,171	69,496,524	(1,785,353)	-2.6%
General Service (A1)	4,943,112	4,448,581	494,531	11.1%	25,589,925	27,522,494	(1,932,569)	-7.0%
Demand Metered (A2 & A3)	12,856,844	12,634,859	221,985	1.8%	79,402,233	75,209,918	4,192,315	5.6%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,349,758	1,234,719	115,039	9.3%	6,817,407	7,300,383	(482,976)	-6.6%
Electric Sales (KWH):	34,904,394	32,990,686	1,913,708	5.8%	179,520,736	179,529,320	(8,584)	0.0%
Commercial & Industrial	17,799,956	17,083,440	716,516	4.2%	104,992,158	102,732,412	2,259,746	2.2%
Excess Solar Generation	(145,448)	-	(145,448)		(1,751,729)	-		
Operating Revenues								
Sale of Electricity	7,819,251	7,347,594	471,657	6.4%	39,907,545	40,419,834	(512,289)	-1.3%
Electric Other Operating Sales	37,211	40,833	(3,623)	-8.9%	300,043	245,000	55,043	22.5%
Cap & Trade Net Revenues	-	180,400	(180,400)	-100.0%	955,120	1,082,400	(127,280)	-11.8%
REC Revenue	4,183,384	506,667	3,676,717	725.7%	4,732,064	3,040,000	1,692,064	55.7%
Low Carbon Fuel Standard Credit Sales	-	33,333	(33,333)	-100.0%	-	200,000	(200,000)	-100.0%
Telephone Revenue	3,381	1,250	2,131	170.4%	14,646	7,500	7,146	95.3%
Total Operating Revenue	12,043,226	8,110,077	3,933,149	48.5%	45,909,417	44,994,734	914,683	2.0%
Operating Expense								
Purchased Power	6,891,010	3,326,981	3,564,029	107.1%	16,782,783	18,726,009	(1,943,226)	-10.4%
Energy Efficiency	14,057	26,983	(12,927)	-47.9%	70,219	161,900	(91,681)	-56.6%
Cust Assit, Solar rebate & other	43,205	26,667	16,538	62.0%	185,015	160,000	25,015	15.6%
Alameda Point Telephone	-	2,083	(2,083)	-100.0%	-	12,500	(12,500)	-100.0%
Operations & Maintenance	728,136	1,073,549	(345,413)	-32.2%	4,655,051	6,441,294	(1,786,243)	-27.7%
Customer Service	216,059	347,275	(131,216)	-37.8%	1,589,082	2,083,648	(494,566)	-23.7%
Administration and General	751,918	1,016,359	(264,441)	-26.0%	4,678,606	6,098,155	(1,419,549)	-23.3%
Depreciation & Amortization	272,145	333,333	(61,188)	-18.4%	1,619,865	2,000,000	(380,135)	-19.0%
Capital Lease Amortization	26,635	26,635	-	0.0%	159,809	159,809	-	0.0%
Customer Relations	23,738	82,808	(59,070)	-71.3%	411,708	496,850	(85,142)	-17.1%
Expenses Funded by Special Revenue	48,068	198,117	(150,049)	-75.7%	368,558	1,188,700	(820,142)	-69.0%
Total Operating Expense	9,014,971	6,460,790	2,554,180	39.5%	30,520,696	37,528,865	(7,008,169)	-18.7%
Operating Income (Loss)	3,028,255	1,649,287	1,378,969	83.6%	15,388,721	7,465,869	7,922,852	106.1%
Nonoperating Income (Expense)								
Return on Investments	46,649	187,500	(140,851)	-75.1%	1,130,685	1,125,000	5,685	0.5%
Return on Restricted Investments	11,661	-	11,661	100.0%	72,362	-	72,362	N/A
Capital Lease Interest Expense	(4,870)	(4,870)	-	0.0%	(35,422)	(35,422)	0	0.0%
Debt Related Charges	(54,879)	(54,909)	29	-0.1%	(329,276)	(329,451)	175	-0.1%
Net Nonoperating Income (Expense)	63,225	20,250	42,975	212.2%	267,920	121,500	146,420	120.5%
Payment in Lieu of Taxes	(140,417)	(141,797)	1,380	-1.0%	(842,500)	(850,780)	8,280	-1.0%
Total Nonoperating Income	(78,630)	6,175	(84,805)	-1373.5%	263,768	30,847	232,922	755.1%
Income Before Transfer to the City	2,949,625	1,655,461	1,294,164	78.2%	15,652,490	7,496,716	8,155,774	108.8%
Transfer to the City	(460,326)	(460,326)	-	0.0%	(2,301,630)	(2,301,630)	-	0.0%
Net Income (Loss)	2,489,299	1,195,136	1,294,163	108.3%	13,350,860	5,195,086	8,155,774	157.0%

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

	Actual - Current	Prior Year -		%				
	Mo.	Current Mo.	Over (Under)	Variance	Actual - YTD	Prior Year - YTD	Over (Under)	% Variance
Residential (D1 & D2)	15,754,680	13,994,507	1,760,173	12.6%	67,711,171	66,784,174	926,997	1.4%
General Service (A1)	4,943,112	4,073,414	869,698	21.4%	25,589,925	26,917,008	(1,327,083)	-4.9%
Demand Metered (A2 & A3)	12,856,844	12,262,972	593,872	4.8%	79,402,233	77,902,724	1,499,509	1.9%
Municipal & Other (M1, M2, M3, OL, CT&VG)	1,349,758	1,157,906	191,852	16.6%	6,817,407	7,140,723	(323,316)	-4.5%
Electric Sales (KWH):	34,904,394	31,488,799	3,415,595	10.8%	179,520,736	178,744,629	776,107	0.4%
Commercial & Industrial	17,799,956	16,336,386	1,463,570	9.0%	104,992,158	104,819,732	172,426	0.2%
Excess Solar Generation	(145,448)	(122,395)	(23,053)	18.8%	(1,751,729)	(1,947,403)	195,674	-10.0%
Operating Revenues								
Sale of Electricity	7,819,251	6,721,903	1,097,348	16.3%	39,907,545	38,199,101	1,708,444	4.5%
Electric Other Operating Sales	37,211	34,716	2,495	7.2%	300,043	259,387	40,657	15.7%
Cap & Trade Net Revenues	-	-	0	-	955,120	1,088,247	(133,127)	-12.2%
REC Revenue	4,183,384	-	4,183,384	-	4,732,064	-	4,732,064	N/A
Low Carbon Fuel Standard Credit Sales	-	-	0	-	-	995,569	(995,569)	-100.0%
Telephone Revenue	3,381	2,500	880	35.2%	14,646	16,772	(2,126)	-12.7%
Total Operating Revenue	12,043,226	6,759,119	5,284,107	78.2%	45,909,417	40,559,075	5,350,342	13.2%
Operating Expense								
Purchased Power	6,891,010	3,316,048	3,574,963	107.8%	16,782,783	13,278,049	3,504,734	26.4%
Energy Efficiency	14,057	22,754	(8,697)	-38.2%	70,219	150,757	(80,538)	-53.4%
Cust Assit, Solar rebate & other	43,205	30,739	12,466	40.6%	185,015	154,151	30,864	20.0%
Alameda Point Telephone	-	-	-	-	-	-	-	N/A
Operations & Maintenance	728,136	739,020	(10,884)	-1.5%	4,655,051	4,580,333	74,718	1.6%
Customer Service	216,059	210,515	5,543	2.6%	1,589,082	1,417,517	171,565	12.1%
Administration and General	751,918	713,583	38,335	5.4%	4,678,606	4,333,559	345,047	8.0%
Depreciation Expense	272,145	257,171	14,974	5.8%	1,619,865	1,534,354	85,510	5.6%
Capital Lease Amortization Expense	26,635	26,635	-	0.0%	159,809	159,809	-	0.0%
Customer Relations	23,738	28,932	(5,194)	-18.0%	411,708	256,507	155,201	60.5%
Expenses Funded by Special Revenue	48,068	38,043	10,025	26.4%	368,558	319,571	48,986	15.3%
Total Operating Expense	9,014,971	5,383,440	3,631,531	-67.5%	30,520,696	26,184,608	4,336,088	-16.6%
Operating Income (Loss)	3,028,255	1,375,679	1,652,576	120.1%	15,388,721	14,374,467	1,014,254	7.1%
Nonoperating Income (Expense)								
Return on Investments	46,649	70,261	(23,612)	-33.6%	1,130,685	1,175,946	(45,262)	-3.8%
Return on Restricted Investments	11,661	13,656	(1,994)	-14.6%	72,362	86,905	(14,543)	-16.7%
Capital Lease Interest	(4,870)	(5,614)	744	-13.3%	(35,422)	(40,546)	5,124	-12.6%
Debt Related Charges	(54,879)	(65,388)	10,509	-16.1%	(329,276)	(392,328)	63,052	-16.1%
Net Nonoperating Income (Expense)	63,225	5,142	58,083	1129.6%	267,920	76,162	191,758	251.8%
Payment in Lieu of Taxes	(140,417)	(137,667)	(2,750)	-100.0%	(842,500)	(826,000)	(16,500)	2.0%
Total Nonoperating Income	(78,630)	(119,610)	40,980	-34.3%	263,768	80,139	183,630	229.1%
Income Before Transfer to the City	2,949,625	1,256,069	1,693,556	134.8%	15,652,490	14,454,606	1,197,883	8.3%
Transfer to the City	(460,326)	(451,300)	(9,026)	2.0%	(2,301,630)	(2,256,500)	(45,130)	2.0%
Net Income (Loss)	2,489,299	804,768	1,684,531	209.3%	13,350,860	12,198,106	1,152,754	9.5%

Consolidated Balance Sheet

	As of 12/31/2025	As of 12/31/2024	Net Change	% Change
<u>ASSETS</u>				
Utility Plant	123,733,733	121,969,816	1,763,917	1.4%
Construction in Progress	18,544,581	11,022,190	7,522,392	68.2%
Accumulated Depreciation	(98,034,082)	(96,692,671)	(1,341,411)	1.4%
Capital Lease-Building	3,142,914	3,142,914	0	0.0%
Accumulated Capital Lease Amortization	(1,438,282)	(1,118,664)	(319,618)	28.6%
	45,948,863	38,323,585	7,625,279	19.9%
Restricted Investments				
2010 A&B Installment Fund	1,369,769	1,373,640	(3,872)	-0.3%
2010 A&B Reserve Fund	3,155,034	3,038,825	116,209	3.8%
Restricted Investments	4,524,803	4,412,465	112,338	2.5%
Investments Reserved - Special Purpose				
Insurance Reserve	1,200,000	1,200,000	0	0.0%
Underground Cons. Reserve	8,534,085	14,596,432	(6,062,347)	-41.5%
REC Net Revenue Reserve	20,383,261	15,926,677	4,456,585	28.0%
Cap & Trade Net Rev Reserve	1,760,475	1,882,757	(122,282)	-6.5%
Low Carbon Fuel St. Rev Reserve	760,990	1,345,039	(584,049)	-43.4%
Investments Reserved - Special Purpose	32,638,810	34,950,904	(2,312,094)	-6.6%
<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)	161,066	222,716	(61,651)	-27.7%
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	4,561	6,252	137.1%
Non-Current Assets	13,994,487	14,700,571	(706,084)	-4.8%
<u>Current Assets</u>				
Cash & Cash Equivalents	92,948,448	83,665,067	9,283,380	11.1%
Interest Receivable	49,969	13,410	36,559	272.6%
Accounts Receivable	10,360,051	10,270,721	89,330	0.9%
Materials and Supplies	8,053,128	7,960,498	92,629	1.2%
Prepaid Power Costs & Others	0	0	0	0.0%
Current Assets	111,411,596	101,909,697	9,501,899	9.3%
Total Assets	208,518,559	194,297,221	14,221,338	7.3%

CAPITALIZATION AND LIABILITIES

Capitalization:

Earned Surplus:

Unappropriated	42,523,039	33,477,042	9,045,997	27.0%
Appropriated Earnings	34,487,345	36,799,439	(2,312,094)	-6.3%
Current Net Earnings and Expense	13,350,860	12,198,106	1,152,754	9.5%

Earned Surplus

90,361,243	82,474,586	7,886,657	9.6%
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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	1,922,614	2,221,900	(299,286)	-13.5%
Deferred Inflows - Pension	944,688	430,856	513,832	119.3%

Long Term Liabilities

40,324,400	43,633,481	(3,309,081)	-7.6%
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Current Liabilities:

Accounts Payable and Accrued Payroll	780,862	2,501,117	(1,720,255)	-68.8%
Interest Payable	298,450	361,502	(63,052)	-17.4%
Purchase Power Balancing Account	57,926,500	47,888,828	10,037,672	21.0%
Deposits	7,654,608	7,732,827	(78,219)	-1.0%
Taxes Payable	549,917	894,612	(344,696)	-38.5%
Other Accrued Liabilities	1,875,383	1,619,212	256,170	15.8%

Current Liabilities

69,085,719	60,998,099	8,087,621	13.3%
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Total Capitalization and Liabilities

208,518,559	194,297,221	14,221,338	7.3%
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**Alameda Municipal Power
Electric & Alameda Point Phone Services
Statement of Cash Flows
For the Month of December 2025**

	<u>Current Month</u>	<u>Year to Date</u>
Net Cash Flows from Operating Activities		
Net Income (Loss) - Electric	2,489,299	13,350,860
Net Income (Loss) - Alameda Point Phone		-
- Depreciation & Amortization expense	298,780	1,779,674
- Debt Cost Amortization	5,138	30,825
- Balancing Account Year-end Adjustment		-
- (Increase) Decrease in Lease Deposit		-
- (Increase) Decrease in Accounts Receivable	(707,815)	(1,801,575)
- (Increase) Decrease in Interest Receivable	(4,452)	740,177
- (Increase) Decrease in Material & Supplies Inventory	(24,430)	277,635
- (Increase) Decrease in Prepaids		-
- Increase (Decrease) in Accounts Payable	(644,438)	(4,233,306)
- Increase (Decrease) in Interest Payable	49,742	(63,052)
- Increase (Decrease) in Customer Deposits	143,234	56,252
- Increase (Decrease) in Taxes Payable	140,007	550,345
- Increase (Decrease) in Other Accrued Liabilities	(617)	(6,764)
- Increase (Decrease) in Pension-related Liabilities		-
Net cash provided (used) by operating activities	<u>1,744,448</u>	<u>10,681,071</u>
Cash Flows From Investing Activities		
(Increase) Decrease in Utility Plant	(76,011)	(76,011)
(Increase) Decrease in Construction Work in Progress	(897,686)	(4,631,370)
2010A&B Bond Fund Debt Service Trustee A/C	(220,835)	973,192
2010A&B Common Reserve Account Interest Income	(8,887)	(57,417)
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	<u>(1,203,419)</u>	<u>(3,791,606)</u>
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	(25,508)	(177,223)
Net cash provided (used) by financing activities	<u>(25,508)</u>	<u>(2,112,223)</u>
Net Increase (Decrease) in Cash	<u>515,521</u>	<u>4,777,243</u>
Appropriation for Reserves		
(Increase) Decrease in Underground Fund Reserve	675,816	2,735,089
(Increase) Decrease in Solar Photovoltaic Rebate Reserve	-	-
(Increase) Decrease in Renewable Energy Credits Net Revenue Reserve	(4,051,065)	(4,287,317)
(Increase) Decrease in Cap&Trade Net Revenue Reserve	(307,212)	44,882
(Increase) Decrease in Low Carbon Fuel St Rev Reserve	27,349	255,161
- Subtotal (Increase) Decrease in in Reserves	<u>(3,655,112)</u>	<u>(1,252,185)</u>
Total Increase (Decrease) in Cash	<u>(3,139,591)</u>	<u>3,525,058</u>
Cash - 6/30/2025		89,423,390
Cash - 10/31/2025	<u>96,088,038</u>	
Cash - 11/30/2025	<u>92,948,448</u>	<u>92,948,448</u>
Additional Information		
Reserves for Special Purposes at 6/30/2025		31,386,625
Reserves for Special Purposes at 11/30/2025	28,983,698	
Net Increase (Decrease) for the period	3,655,112	1,252,185
Reserves for Special Purposes at 12/31/2025	<u>32,638,810</u>	<u>32,638,810</u>

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

**AGENDA ITEM NO.: 4.C
MEETING DATE: 02/09/2026**

		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	72,663	1,999
Structures & Improvements - East Crossing	352.101	2522	68,948	2822	67,514	1,434
Transformer Towers & Fixtures	354.101	2522	461,652	2822	461,652	-
Transformer Poles & Fixtures	355.101	2522	924,266	2822	779,463	144,803
Overhead Conductors & Devices	356.101	2522	842,526	2822	725,578	116,948
Underground Conduits	357.101	2522	366,075	2822	361,608	4,467
Underground Conductors & Devices	358.101	2522	1,359,176	2822	1,353,986	5,191
Total Transmission			\$ 4,166,639		\$ 3,822,464	\$ 344,175
<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	1,741,294	756,861
Station Equipment - Grand St. Station	362.101	2521	946,631	2821	521,804	424,827
Station Equipment - Cartwright Station	362.101	2521	4,095,485	2821	1,597,483	2,498,003
Station Equipment - Jenny Station	362.101	2521	4,066,346	2821	2,377,689	1,688,657
Station Equipment - NCPA Station	362.101	2521	384,502	2821	32,843	351,659
Storage Battery - Jenny Station	363.501	2521	51,194	2821	51,194	-
Poles Towers & Fixtures	364.101	2521	10,546,972	2821	8,582,264	1,964,707
Overhead Conductors & Devices	365.101	2521	10,114,516	2821	8,674,382	1,440,134
Underground Conduits	366.101	2521	13,797,170	2821	11,686,154	2,111,016
Underground Conductors & Devices	367.101	2521	23,720,726	2821	20,294,971	3,425,754
Line Transformers	368.101	2521	9,551,884	2821	7,447,801	2,104,083
Services	369.101	2521	4,137,156	2821	3,966,730	170,426
Meters	370.101	2521	9,429,893	2821	6,491,566	2,938,326
Total Distribution			\$ 93,443,998		\$ 73,466,176	\$ 19,977,822
<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	3,805,171	1,864,743
Office Mechanical Equipment	391.101	2551	1,268,846	2851	1,240,441	28,405
Office Furniture & Other Equipment	391.201	2571	977,905	2871	818,382	159,523
Computer Equipment & Software	391.301	2561	3,760,302	2861	3,463,901	296,400
Office Equipment-System Software-Cayenta	391.306	2591	981,720	2891	844,062	137,659
Dispatch Center Equipment	391.401	2551	624,866	2851	362,914	261,952
Construction Vehicles	392.106	2581	3,647,765	2881	1,564,763	2,083,002
Electric Transportation Vehicles	392.107	2581	189,156	2881	170,799	18,356
Electric Construction Vehicles	392.108	2581	383,470	2881	201,814	181,656
Stores Equipment	393.101	2551	128,117	2851	118,050	10,067
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	6,741,443	120,006
Miscellaneous Equipment	398.101	2551	755,679	2851	587,237	168,442
Total General Plant			\$ 26,123,096		\$ 20,745,443	\$ 5,377,654
Subtotal			\$ 123,733,733		\$ 98,034,082	\$ 25,699,650
<u>Capital Leases</u>						
1835 Oak Warehouse Lease		2595	\$ 3,142,914	2895	\$ 1,438,282	\$ 1,704,632
<u>Construction Work In Progress (CWIP)</u>						
		2701 2704	\$ 18,544,581		\$ -	\$ 18,544,581
Grand Total			\$ 145,421,228		\$ 99,472,365	\$ 45,948,863

Alameda Municipal Power
Calculation of Non-Power Costs for Balancing Account
Fiscal Year (FY) 2026 Year To Date (YTD) through December 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	40,419,834	39,907,545
Other Revenue				
Other Electric Operating Sales	445,000	490,000	245,000	300,043
Cap&Trade Sales Income & Low Carbon Fuel Standard Credit Sale	2,871,000	2,564,800	1,082,400	955,120
Renewable Energy Credits (REC) Sales Income	-	6,080,000	3,040,000	4,732,064
Interest Income	1,250,000	2,250,000	1,125,000	1,203,048
Less Restricted Interest Income for Trustee Account	-	-	-	(72,362)
Non-Operating Income/Deduction Net	288,000	243,000	121,500	267,920
Reserves Reduction - Release Reserves funds for designated usages	14,654,000	13,021,000	6,510,500	6,112,291
	19,508,000	24,648,800	12,124,400	13,498,124
Retainments: Underground Utility District Reserve Funding	(1,528,000)	(1,592,000)	(796,000)	(796,032)
Retainments: Solar Surcharge	-	-	-	-
Retainments: Cap&Trade and REC Sales Revenue	(2,471,000)	(8,244,800)	(4,122,400)	(6,568,444)
Retainments: Low Carbon Fuel Standard	(400,000)	(400,000)	(200,000)	-
	(4,399,000)	(10,236,800)	(5,118,400)	(7,364,476)
Adjusted Net Revenue	91,508,290	94,015,249	47,425,834	46,041,192
Purchased Power	(35,478,671)	(36,796,667)	(18,726,009)	(16,782,783)
Expense Items Included In Non-Power Costs				
Total Operating Expenses - see Income Statement (4.C.13)	(68,445,879)	(74,458,231)	(37,369,056)	(30,520,696)
Remove Purchased Power included in Total Operating Expenses	35,478,671	36,796,667	18,726,009	16,782,783
Non-Power Operating Expenses	(32,967,208)	(37,661,564)	(18,643,047)	(13,737,913)
Remove Depreciation	4,000,000	4,000,000	2,000,000	1,619,865
Non-Power Operating Expenses Excluding Depreciation	(28,967,208)	(33,661,564)	(16,643,047)	(12,118,048)
Debt Related Charges interest	(785,006)	(658,902)	(329,451)	(329,276)
Less Debt Cost Amortization	62,000	62,000	31,000	30,825
Oak Building Capital Lease-Liability	(287,969)	(307,545)	(153,773)	(177,223)
Oak Building Capital Lease Interest Expense	(67,718)	(58,812)	(29,406)	(35,422)
Payment In Lieu Of Taxes /Return On Investment	(1,652,000)	(1,701,560)	(850,780)	(842,500)
Non-Operating Revenue & Expenses	(2,730,693)	(2,664,819)	(1,332,410)	(1,353,596)
Capital Projects (see 4.C.9)	(19,220,200)	(25,454,800)	(12,727,400)	(5,412,804)
Inventory Purchases-Long Lead Items advance purchase	(2,310,000)	(2,310,000)	(1,155,000)	(584,238)
Total Non-Power Costs	(53,228,101)	(64,091,183)	(31,857,857)	(19,468,685)
Recap of Income and Expenses				
Sale of Electricity	76,399,290	79,603,249	40,419,834	39,907,545
Other Revenue Sources	19,508,000	24,648,800	12,124,400	13,498,124
Retainments	(4,399,000)	(10,236,800)	(5,118,400)	(7,364,476)
Purchased Power Costs	(35,478,671)	(36,796,667)	(18,726,009)	(16,782,783)
Total Non-Power Costs Excluding City Transfer	(53,228,101)	(64,091,183)	(31,857,857)	(19,468,685)
Transfer to City of Alameda General Fund	(4,513,460)	(4,603,260)	(2,301,630)	(2,301,630)
Over (Under) Collection	(1,711,942)	(11,475,861)	(5,459,662)	7,488,094