



**ALAMEDA
MUNICIPAL POWER**

A Department of the City of Alameda

Monthly Financial Report

with data through
February 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 February 2019

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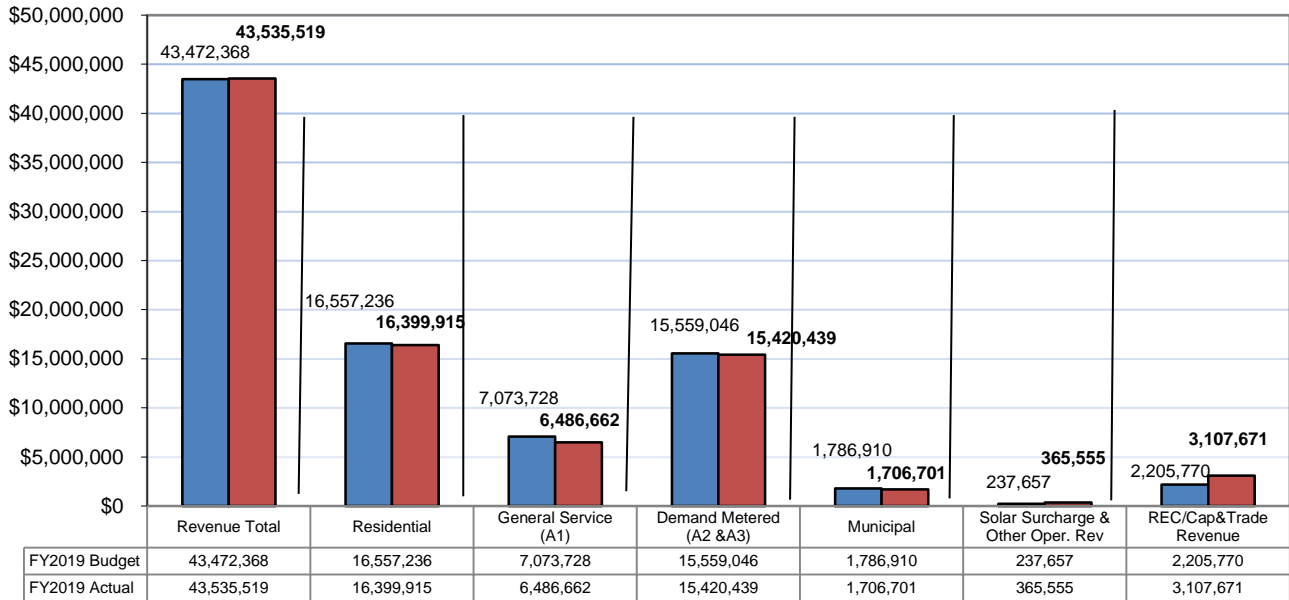
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MANAGEMENT SUMMARY

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

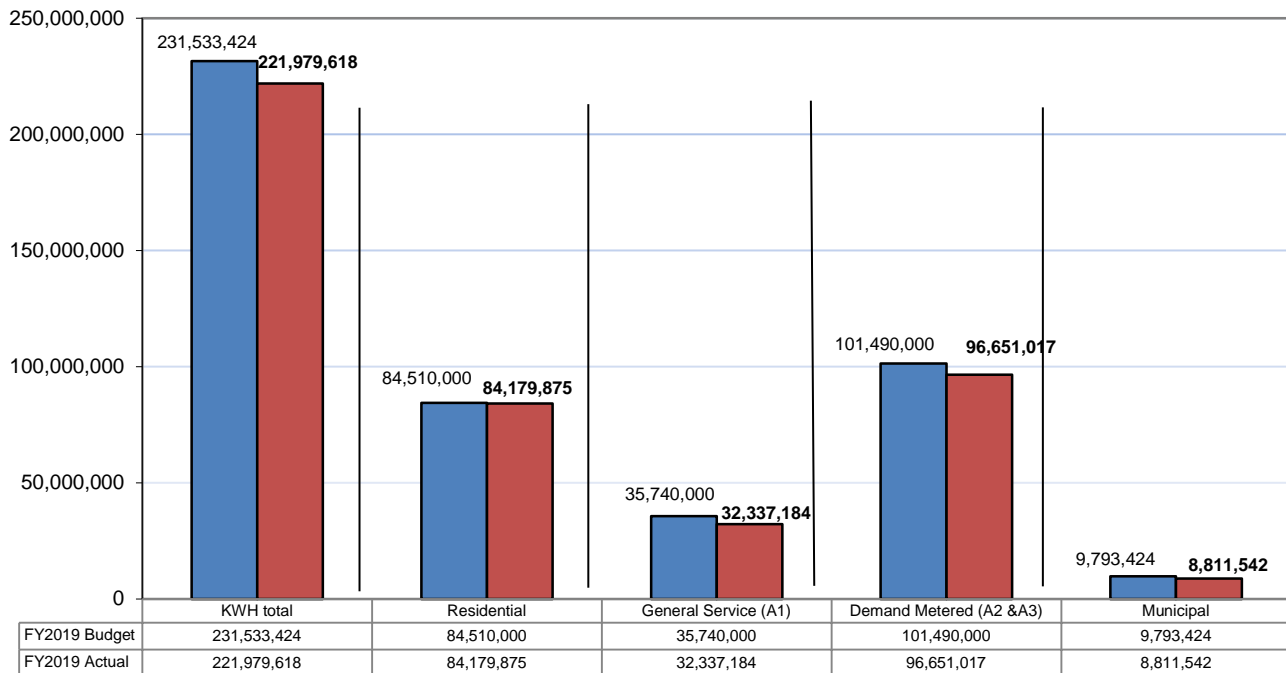
	<u>YTD Actual</u>	<u>FY2019 Budget</u> <u>Prorated</u>	<u>Over/Under</u>	<u>% Change</u>	<u>Prior Year</u> <u>YTD Actual</u>	<u>Over/Under</u>	<u>% Change</u>
Electric Sales (KWH):	221,979,618	231,533,424	(9,553,806)	-4.1%	226,258,870	(4,279,252)	-1.9%
Residential (D1 & D2)	84,179,875	84,510,000	(330,125)	-0.4%	83,629,921	549,954	0.7%
General Service (A1)	32,337,184	35,740,000	(3,402,816)	-9.5%	31,393,832	943,352	3.0%
Demand Metered (A2 & A3)	96,651,017	101,490,000	(4,838,983)	-4.8%	102,570,260	(5,919,243)	-5.8%
Municipal & Other (M1, M2, M3, OL & CT)	8,811,542	9,793,424	(981,882)	-10.0%	8,664,857	146,685	1.7%
Commercial & Industrial	128,988,201	137,230,000	(8,241,799)	-6.0%	133,964,092	(4,975,891)	-3.7%
Electric Revenue - see 4.C.14 & 15 for Income Statement	43,535,519	43,472,368	63,151	0.1%	43,406,001	129,518	0.3%
Residential (D1 & D2)	16,399,915	16,557,236	(157,321)	-1.0%	16,094,379	305,536	1.9%
General Service (A1)	6,486,662	7,073,728	(587,066)	-8.3%	6,409,616	77,046	1.2%
Demand Metered (A2 & A3)	15,420,439	15,559,046	(138,607)	-0.9%	15,840,021	(419,582)	-2.6%
Municipal & Other (M1, M2, M3, OL & CT)	1,706,701	1,786,910	(80,210)	-4.5%	1,719,579	(12,878)	-0.7%
Solar Rebate Surcharge	25	0	25		308,356	(308,331)	-100.0%
Energy Adjustment Revenue	22,290	0	22,290		285,724	(263,434)	-92.2%
Other Operating Revenue	343,239	237,657	105,582	44.4%	260,203	83,036	31.9%
Revenue from REC*, Cap&Trade & LCFS** Credit Sale	3,107,671	2,205,770	901,901	40.9%	2,437,171	670,500	27.5%
Alameda Point Telephone	48,576	52,020	(3,444)	-6.6%	50,953	(2,377)	-4.7%
Electric Sales	40,013,716	40,976,920	(963,204)	-2.4%	40,063,594	(49,878)	-0.1%
Electric Operating & Non-Operating expenses - see 4.C.14 & 15 for Income Statement	(37,832,631)	(41,015,428)	3,169,186	-7.7%	(34,857,025)	(2,975,606)	8.5%
Purchased Power	(20,917,433)	(20,534,110)	(383,323)	1.9%	(18,321,619)	(2,595,814)	14.2%
Customer Programs & Services	(2,540,949)	(2,770,015)	229,066	-8.3%	(2,077,650)	(463,299)	22.3%
Operations & Maintenance	(3,043,724)	(4,245,940)	1,202,216	-28.3%	(2,888,323)	(155,401)	5.4%
Administration	(4,379,019)	(6,287,935)	1,908,916	-30.4%	(4,871,110)	492,091	-10.1%
Expenses Funded by Special Revenue	(593,260)	(945,333)	352,073	-37.2%	(448,949)	(144,311)	32.1%
Depreciation & Amortization	(2,559,566)	(2,153,333)	(406,233)	18.9%	(2,230,184)	(329,382)	14.8%
Other Nonoperating Revenue (Expenses)-Net	767,555	384,002	383,553	99.9%	507,717	259,838	51.2%
Debt Related Charges	(895,135)	(895,368)	233	0.0%	(937,576)	42,441	-4.5%
PILOT*** & City Transfer	(3,655,544)	(3,538,228)	(117,316)	3.3%	(3,553,717)	(101,827)	2.9%
Alameda Point Telephone	(15,556)	(29,167)	13,611	-46.7%	(35,614)	20,058	-56.3%
<i>Operating expenses excluding Purch power, depreciation</i>	<i>(10,556,953)</i>	<i>(14,249,224)</i>	<i>3,692,271</i>	<i>-25.9%</i>	<i>(10,286,032)</i>	<i>(270,921)</i>	<i>2.6%</i>
Electric Net Income (Loss) - See 4.C.14 & 15	5,702,888	2,456,940	3,245,948	132.1%	8,548,976	(2,846,089)	-33.3%

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



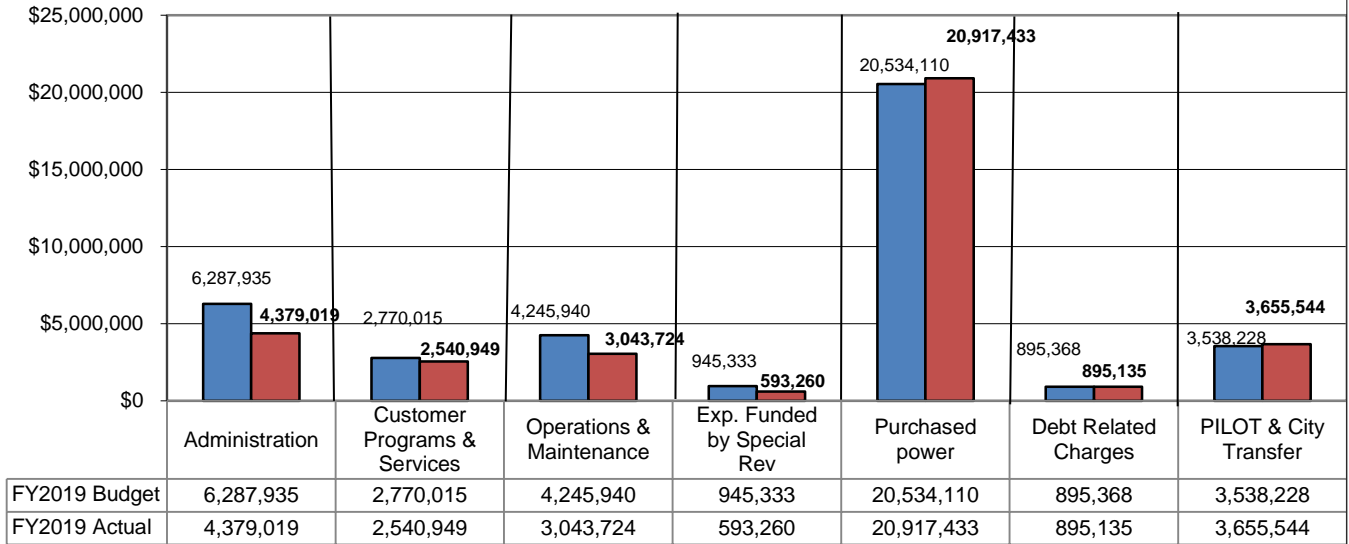
Electric Revenue through February 2019

■ FY2019 Budget ■ FY2019 Actual



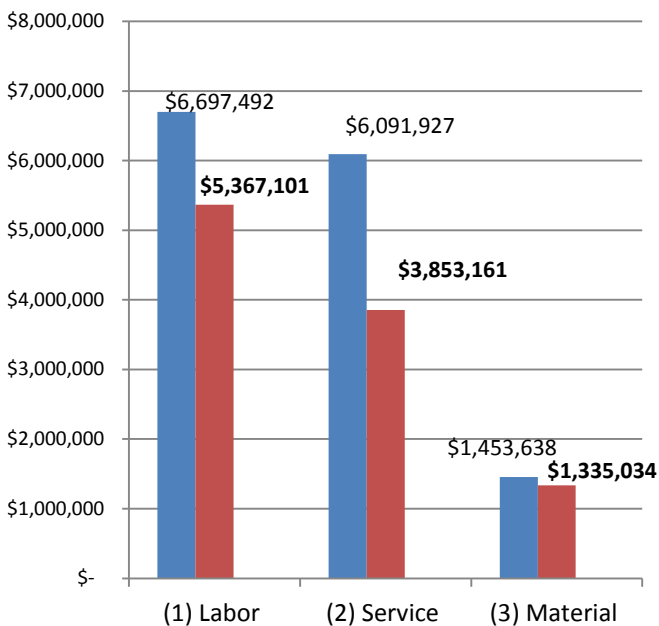
Electric Sales (KWh) through February 2019

■ FY2019 Budget ■ FY2019 Actual



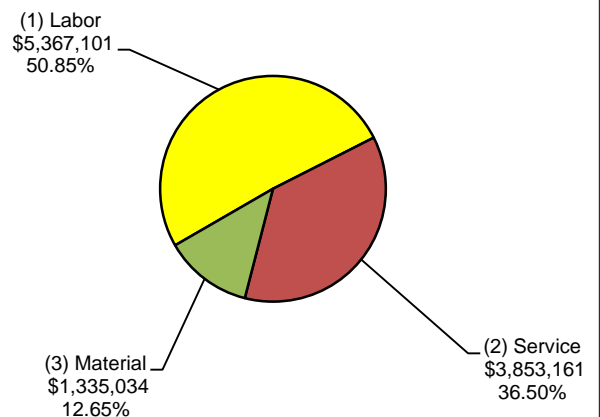
Electric Expense through February 2019

■ FY2019 Budget ■ FY2019 Actual



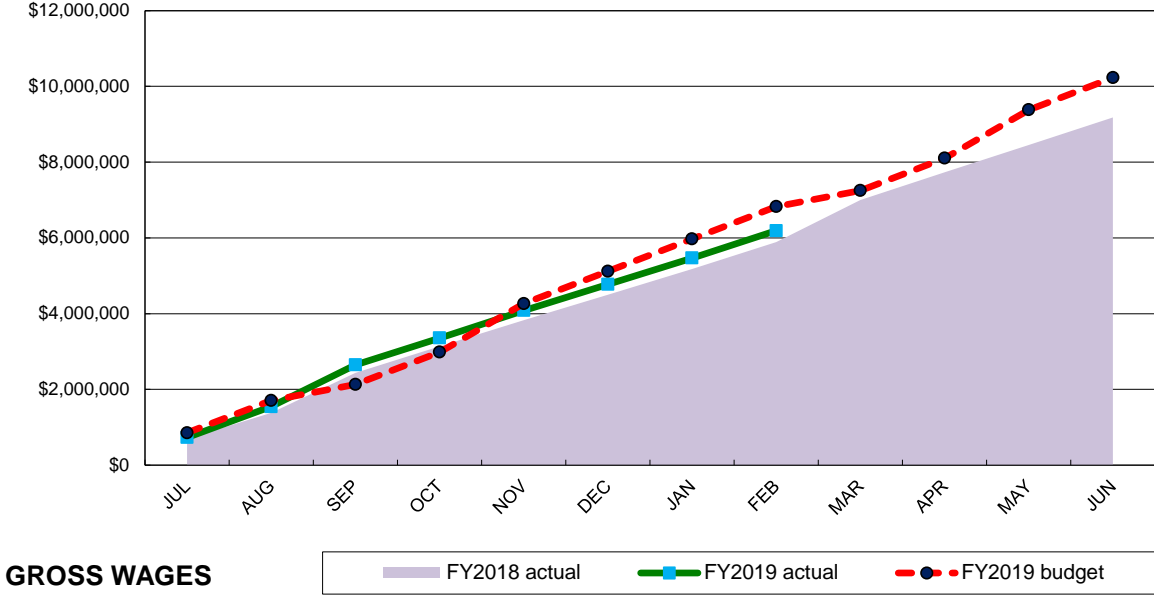
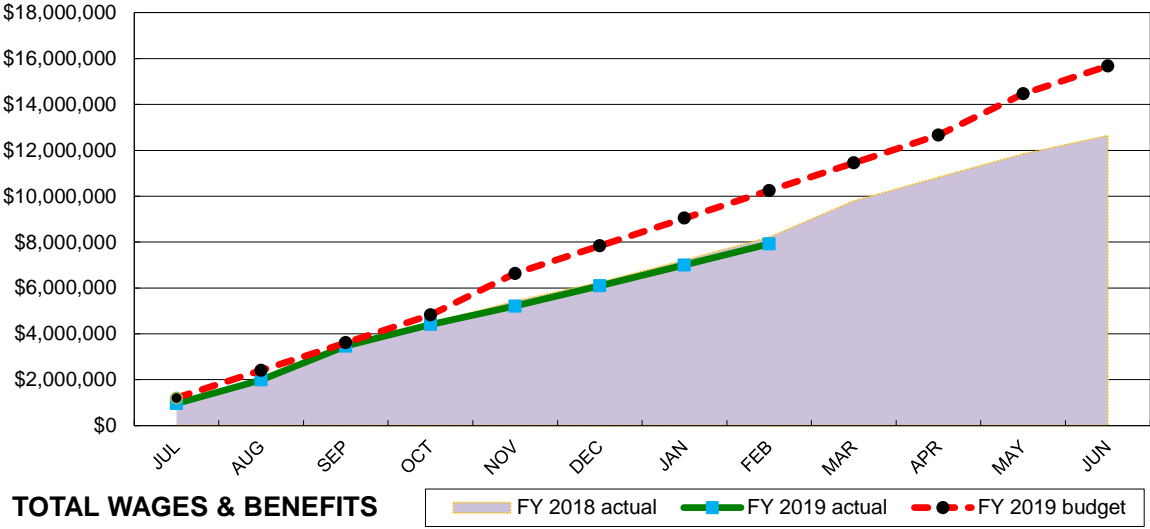
■ Budget ■ Actual

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



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

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



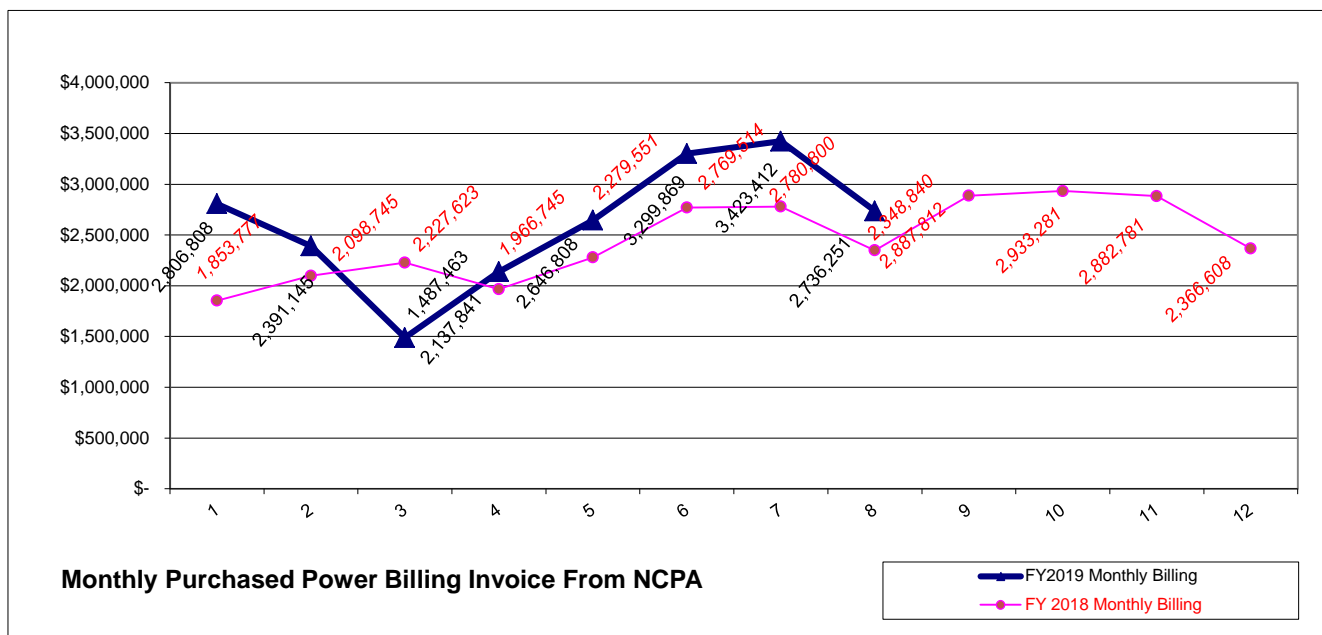
Budgeted Employees: 95
 Actual Employees: 80 + 1 Temp

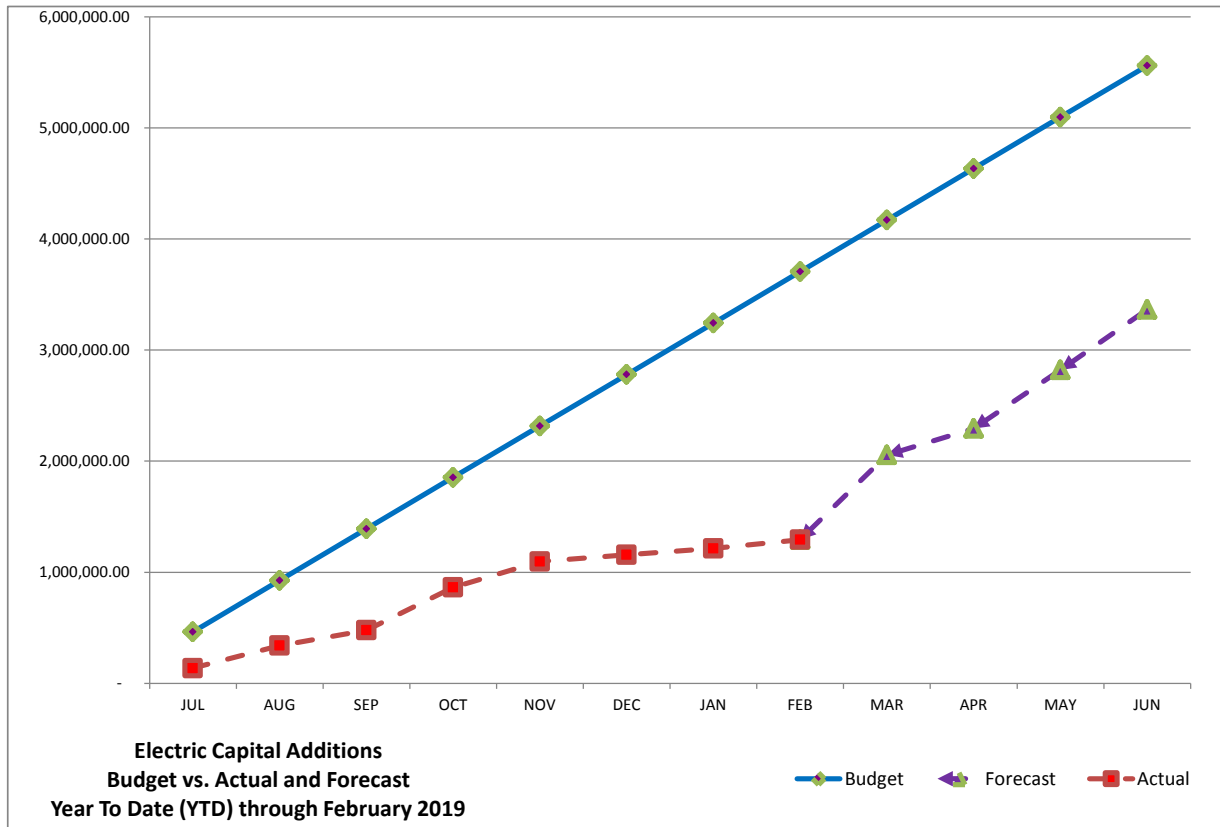
Alameda Municipal Power
Selected Information - Purchased Power Billing From NCPA
for the Month of February 2019

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 2019	FY 2018	FY 2018	
					Monthly
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				2,887,812	21,214,363
April				2,933,281	24,147,644
May				2,882,781	27,030,425
June				2,366,608	29,397,033
February/Prior Year	Net Metering Purchase - Solar	971	11,928	7,311	17,588
February/Prior Year	Payment to NCPA for Energy Efficiency Programs & Other	(159)	(83,392)	(6,703)	(23,033)
February/Prior Year	Miscellaneous	-	59,300	-	543
Prior Year	NCPA Refund for Prior Year Settlement	(753,011)	(753,011)	(787,417)	(787,417)
		<u>2,737,063</u>	<u>20,917,433</u>	<u>2,349,448</u>	<u>18,321,649</u>





	Total Budget	This Month	YTD Actual
Utility System Capital Projects			
System Replacements	655,000	22,670	108,593
System Additions	200,000	0	10,398
New Loads	1,279,000	44,757	615,409
Underground Conversions	250,000	2,453	29,004
Funded by Cap & Trade	670,000	(743)	350,497
Funded by Renewable Energy Credits	950,000	0	0
<i>Automated Metering Infrastructure Deployment - Rates Funding</i>	<i>0</i>	<i>5,515</i>	<i>93,070</i>
	\$4,004,000	\$74,652	\$1,206,970

System Enhancements (Capitalized)			
Transmission	0	0	0
Distribution	725,000	0	18,608
Substation Equipment	100,000	0	16,479
Streetlight Replacement	0	0	0
Subtotal - System Enhancements Projects	\$825,000	\$0	\$35,087

Information Systems Capital Projects			
Subtotal - Information Systems Projects	\$672,000	\$4,618	\$52,046

Support Services Capital Projects			
Subtotal - Support Services Capital Projects	\$60,000	\$0	(\$389)

Total Capital Projects for Fiscal Year (FY) FY 2019 **\$5,561,000** **\$79,270** **\$1,293,713**

	Collected	This Month	YTD Actual
Total Outside Billing Projects for FY 2019	\$ 876,233.90	(\$105,686)	(\$122,363)

**Special Revenue Summary - FY2018
Year To Date through February 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					-	
Apr-19					-	
May-19					-	
Jun-19					-	
Total To Date	477,016		-	(208,277)	(208,277)	3,094,282

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)	19,113,817
Dec-18	176,946		(8,488)		(8,488)	19,282,275
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					-	
Apr-19					-	
May-19					-	
Jun-19					-	
Total To Date	1,548,544	(331,350)	(536,465)	-	(867,815)	19,160,964

Low Carbon Fuel Standard Revenue Reserve - 10 2115	Funding from Cash Receipts		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					-	
Apr-19					-	
May-19					-	
Jun-19					-	
Total To Date	883,200		(56,795)		(56,795)	952,043

Combined Total 2,908,760 (331,350) (593,260) (208,277) (1,132,887) 23,207,288

FINANCIAL REPORT DETAIL

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

1. **Sales of Electricity:** Electricity sales for the month were 1.0 percent over budget and 6.5 percent higher than the same month last year. Residential sales were 2.5 percent under budget for the month and 5.8 percent higher than the same month last year. General Service A1 sales were 5.3 percent under budget for the month and 5.9 percent higher than the same month last year. Demand Metered Services A2 & A3 sales were 6.6 percent over budget for the month and 8.8 percent higher than the same month last year. Municipal and Other Service sales were 5.2 percent over budget for the month and 17.3 percent higher than the same month last year.

Overall KWh sales were 0.5 percent under budget for the month and 5.8 percent higher than the same month last year. Residential KWh sales were 1.8 percent under budget for the month and 3.7 percent higher than the same month last year. General Service A1 KWh sales were 5.9 percent under budget for the month and 6.9 percent higher than the same month last year. Demand Metered Services A2 & A3 KWh sales were 4.1 percent over budget for the month and 7.8 percent higher than the same month last year. Municipal and Other Service KWh sales were 13.1 percent under budget for the month and 3.2 percent higher than the same month last year.

2. **Purchased Power:** Purchased power costs for the month were \$301,127 over budget and \$387,615 over than the same month last year (see 4.C.14 & 4.C.15 Income Statement) due to prior month negative adjustments of approximately \$67K. 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 60.0 percent under budget, due to reversing the accrual for CalPERS for year to date in amount of 729K, which resulted in an overall understatement of Operating Expenses for the month of February, and 35.8 percent lower than the same month last year. For year to date, Labor was 19.9 percent under budget, Service was 36.7 percent under budget, and Material was 8.2 percent under budget.
4. **Non-Operating Revenues and Expenses:** Net non-operating revenue/expenses were 0.2 percent over budget and 58.5 percent higher than the same month last year.

Alameda Municipal Power FY19
 Income Statement - Budget vs Actual
 For February 1, 2019 through February 28, 2019

	Current Month Actual	Current Month Budget	Actual Budget	Less	YTD Actual Amount	YTD Budget	Actual Budget	Less
Operating Revenues								
Sale of Electricity	5,432,500.76	5,403,455.00	29,045.76	0.5	40,013,716.38	40,976,920.00	963,203.62-	2.4-
Electric Other Operating Sales	39,730.71	29,707.16	10,023.55	33.7	365,819.69	237,657.28	128,162.41	53.9
Cap & Trade Net Revenue	247,165.49	235,925.25	11,240.24	4.8	724,181.81	707,775.75	16,406.06	2.3
REC Revenue	197,249.00	187,249.33	9,999.67	5.3	1,500,289.50	1,497,994.64	2,294.86	0.2
Low Carbon Fuel Standard Credit Sale					883,200.00		883,200.00	100.0-
Telecom Other Operating Revenues	25.00		25.00	100.0-	75.00		75.00	100.0-
Alameda Point Telephone	5,756.24	6,502.50	746.26-	11.5-	48,236.46	52,020.00	3,783.54-	7.3-
Total Operating Revenue	5,922,427.20	5,862,839.24	59,587.96	1.0	43,535,518.84	43,472,367.67	63,151.17	0.1
Operating Expense								
Purchased Power	2,737,063.19	2,435,936.00	301,127.19	12.4-	20,917,432.63	20,534,110.00	383,322.63	1.9-
Energy Efficiency	18,771.38	30,702.67	11,931.29-	38.9	121,458.99	247,388.32	125,929.33-	50.9
Customer Assist, Solar Rebate & Other	17,743.70	8,666.67	9,077.03	104.7-	441,719.22	69,333.32	372,385.90	537.1-
Operations & Maintenance	429,050.72	534,238.33	105,187.61-	19.7	3,059,279.95	4,275,106.68	1,215,826.73-	28.4
Customer Service	224,687.53	251,704.93	27,017.40-	10.7	1,641,895.96	1,947,160.27	305,264.31-	15.7
Administrative and General	74,669.91-	785,993.39	860,663.30-	109.5	4,379,019.30	6,287,934.91	1,908,915.61-	30.4
Depreciation and Amortization	317,833.09	269,166.67	48,666.42	18.1-	2,559,565.90	2,153,333.36	406,232.54	18.9-
Customer Relations	46,038.88	63,266.66	17,227.78-	27.2	335,875.03	506,133.36	170,258.33-	33.6
Expenses Funded by Special Revenue	55,952.56	118,166.67	62,214.11-	52.6	593,259.92	945,333.32	352,073.40-	37.2
Total Operating Expense	3,772,471.14	4,497,841.99	725,370.85-	16.1	34,049,506.90	36,965,833.54	2,916,326.64-	7.9
Operating Income (Loss)	2,149,956.06	1,364,997.25	784,958.81	57.5	9,486,011.94	6,506,534.13	2,979,477.81	45.8
Nonoperating Income (Expense)								
Return on Investments	36,900.74	25,000.00	11,900.74	47.6	705,357.15	200,000.00	505,357.15	252.7
Return on restricted investments	5,486.43		5,486.43	100.0-	35,871.22		35,871.22	100.0-
Debt-related charges	111,891.88-	111,921.00-	29.12		895,135.04-	895,368.00-	232.96	
Net Nonoperating Income (Exp)	5,699.01	23,000.24	17,301.23-	75.2-	26,393.82	184,001.92	157,608.10-	85.7-
Payment in Lieu of Taxes	122,833.00-	124,078.52-	1,245.52	1.0-	982,664.00-	992,628.17-	9,964.17	1.0-
Misc. Credits & Debits to Surplus					67.50-		67.50-	100.0-
Total Nonoperating Income	186,638.70-	187,999.28-	1,360.58	0.7-	1,110,244.35-	1,503,994.25-	393,749.90	26.2-
Income before Transfer to the City	1,963,317.36	1,176,997.97	786,319.39	66.8	8,375,767.59	5,002,539.88	3,373,227.71	67.4
Transfer to the City	381,840.00-	318,200.00-	63,640.00-	20.0	2,672,880.00-	2,545,600.00-	127,280.00-	5.0
Net Income (Loss)	1,581,477.36	858,797.97	722,679.39	84.2	5,702,887.59	2,456,939.88	3,245,947.71	132.1

Alameda Municipal Power FY19
Comparative Income Statement
For February 1, 2019 through February 28, 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	5,432,500.76	5,057,800.82	374,699.94	7.4	40,013,716.38	40,063,594.13	49,877.75-	0.1-
Electric Operating Sales	39,730.71	68,877.55	29,146.84-	42.3-	365,819.69	854,490.95	488,671.26-	57.2-
Cap & Trade Net Revenue	247,165.49	229,552.32	17,613.17	7.7	724,181.81	642,495.19	81,686.62	12.7
REC Sales Net Revenue	197,249.00	196,421.00	828.00	0.4	1,500,289.50	1,623,176.15	122,886.65-	7.6-
Low Carbon Fuel Credit Sale					883,200.00	171,500.00	711,700.00	415.0
Telecom Other Operating Revenues	25.00		25.00	100.0-	75.00	25.00	50.00	200.0
Alameda Point Telephone	5,756.24	6,254.34	498.10-	8.0-	48,236.46	50,720.47	2,484.01-	4.9-
Total Operating Revenue	5,922,427.20	5,558,906.03	363,521.17	6.5	43,535,518.84	43,406,001.89	129,516.95	0.3
Operating Expense								
Balancing AC Adjustment								
Purchased Power	2,737,063.19	2,349,447.56	387,615.63	16.5-	20,917,432.63	18,321,618.81	2,595,813.82	14.2-
Energy Efficiency	18,771.38	16,753.27	2,018.11	12.0-	121,458.99	98,861.84	22,597.15	22.9-
Customer Assist, Solar Rebate & Other	17,743.70	16,240.52	1,503.18	9.3-	441,719.22	267,782.74	173,936.48	65.0-
Operations & Maintenance	429,050.72	330,590.53	98,460.19	29.8-	3,059,279.95	2,923,936.60	135,343.35	4.6-
Customer Service	224,687.53	150,929.47	73,758.06	48.9-	1,641,895.96	1,387,755.77	254,140.19	18.3-
Administrative and General	74,669.91-	564,446.23	639,116.14-	113.2	4,379,019.30	4,871,110.17	492,090.87-	10.1
Depreciation and Amortization	317,833.09	278,006.45	39,826.64	14.3-	2,559,565.90	2,230,184.22	329,381.68	14.8-
Customer Relations	46,038.88	35,106.00	10,932.88	31.1-	335,875.03	323,249.02	12,626.01	3.9-
Expenses Funded by Special Revenue	55,952.56	7,740.90	48,211.66	622.8-	593,259.92	448,949.02	144,310.90	32.1-
Total Operating Expense	3,772,471.14	3,749,260.93	23,210.21	0.6-	34,049,506.90	30,873,448.19	3,176,058.71	10.3-
Operating Income (Loss)	2,149,956.06	1,809,645.10	340,310.96	18.8	9,486,011.94	12,532,553.70	3,046,541.76-	24.3-
Nonoperating Income (Expense)								
Return on Investments	36,900.74	21,642.21	15,258.53	70.5	705,357.15	354,637.04	350,720.11	98.9
Return on restricted investments	5,486.43	2,211.71	3,274.72	148.1	35,871.22	11,827.60	24,043.62	203.3
Debt-related charges	111,891.88-	117,196.96-	5,305.08	4.5-	895,135.04-	937,575.68-	42,440.64	4.5-
Net Nonoperating Income (Exp)	5,699.01	6,482.54	783.53-	12.1-	26,393.82	141,252.31	114,858.49-	81.3-
Payment in Lieu of Taxes	122,833.00-	120,464.58-	2,368.42-	2.0	982,664.00-	963,716.64-	18,947.36-	2.0
Misc. Credits & Debits to Surplus					67.50-		67.50-	100.0-
Total Nonoperating Income	186,638.70-	207,325.08-	20,686.38	10.0-	1,110,244.35-	1,393,575.37-	283,331.02	20.3-
Income before Transfer to the City	1,963,317.36	1,602,320.02	360,997.34	22.5	8,375,767.59	11,138,978.33	2,763,210.74-	24.8-
Transfer to the City	381,840.00-	370,000.00-	11,840.00-	3.2	2,672,880.00-	2,590,000.00-	82,880.00-	3.2
Net Income (Loss)	1,581,477.36	1,232,320.02	349,157.34	28.3	5,702,887.59	8,548,978.33	2,846,090.74-	33.3-

Alameda Municipal Power FY19
Consolidated Balance Sheet
As of February 28, 2019

	Current YTD Amount	Last Year YTD Amount	Current YTD - Last YTD	
ASSETS				
Utility Plant	113,132,360.59	111,916,020.10	1,216,340.49	1.1
Construction Work in Progress	3,400,559.87	11,064,021.65	7,663,461.78-	225.4-
Accumulated Depreciation	76,743,252.78-	76,740,815.91-	2,436.87-	
Utility Plant Net	39,789,667.68	46,239,225.84	6,449,558.16-	16.2-
Restricted Investments				
2010A&B Installment Fund	1,126,741.25	1,105,234.24	21,507.01	1.9
2010A&B Reserve Fund	2,706,549.76	2,669,938.26	36,611.50	1.4
Restricted Investments	3,833,291.01	3,775,172.50	58,118.51	1.5
Investments Reserved - Special Purposes				
Insurance Reserve	1,200,000.00	1,200,000.00		
Underground Cons. Reserve	10,790,908.92	9,619,683.28	1,171,225.64	
Solar PV Rebate Reserve		373,645.24	373,645.24-	100.0
REC Net Revenue Reserve	19,160,964.19	18,482,855.52	678,108.67	3.5
CAP & Trade Net REV Reserve	3,094,281.67	2,419,930.87	674,350.80	21.8
Low Carbon Fuel St Rev Reserve	952,042.53	171,500.00	780,542.53	82.0
Investments Reserved - Special Purposes	35,198,197.31	32,267,614.91	2,930,582.40	8.3
Noncurrent Assets:				
NCPA projects and reserves	10,905,731.00	10,008,226.00	897,505.00	8.2
Deposits	40,000.00	40,000.00		
Debt Issue Costs (Net)	582,344.96	643,995.56	61,650.60-	10.6-
Deferred outflows re to pension	6,347,577.00	4,980,063.00	1,367,514.00	21.5
Non Current Assets	17,875,652.96	15,672,284.56	2,203,368.40	12.3
Current Assets:				
Cash and equivalents	41,608,455.33	37,713,817.17	3,894,638.16	9.4
Interest Receivable	17,370.29		17,370.29	100.0
Accounts Receivable	8,519,739.06	8,941,217.64	421,478.58-	4.9-
Materials and Supplies	4,428,831.30	3,617,104.92	811,726.38	18.3
Prepaid PILOT/ROI		364,636.64	364,636.64-	100.0
Prepaid Power costs and others	24,700.00		24,700.00	100.0
Current Assets	54,599,095.98	50,636,776.37	3,962,319.61	7.3
Total Assets	151,295,904.94	148,591,074.18	2,704,830.76	1.8
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Alameda Municipal Power FY19
Consolidated Balance Sheet
As of February 28, 2019

	Current YTD Amount	Last Year YTD Amount	Current YTD - Last YTD	
CAPITALIZATION AND LIABILITIES				
Capitalization:				
Earned surplus:				
Unappropriated	29,540,187.45	28,029,965.58	1,510,221.87	5.1-
Appropriated Earnings	35,198,197.31	32,267,614.91	2,930,582.40	8.3-
Current Net Earnings and Expense	5,702,887.59	8,548,978.33	2,846,090.74-	49.9

Total Earned Surplus	70,441,272.35	68,846,558.82	1,594,713.53	2.3-

Equity in NCPA joint venture	10,824,961.00	10,008,226.00	816,735.00	7.5-

Long Term Liabilities				
Long Term Debts	43,801,196.00	45,076,196.00	1,275,000.00-	2.9
Deferred Inflows re to pension	77,362.00	77,362.00		

Long Term Liabilities	43,878,558.00	45,153,558.00	1,275,000.00-	2.9

Current Liabilities				
A/P and Accrued Payroll	1,234,221.75	1,158,042.22	76,179.53	6.2-
Interest Payable	213,508.17	224,118.53	10,610.36-	5.0
Purchase Power Balancing A/C	18,648,533.15	18,648,533.15		
Deposits	3,522,879.06	2,220,674.26	1,302,204.80	37.0-
Taxes Payable	366,947.14	351,832.18	15,114.96	4.1-
Other Accrued Liabilities	2,165,024.32	1,979,531.02	185,493.30	8.6-

Current Liabilities	26,151,113.59	24,582,731.36	1,568,382.23	6.0-

Total Capitalization and Liabilities	151,295,904.94	148,591,074.18	2,704,830.76	1.8-
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Alameda Municipal Power
Electric & Alameda Point Phone Services
Statement of Cash Flows
For the Month of February 2019

	<u>Current Month</u>	<u>Year to Date</u>
Net Cash Flows from Operating Activities		
Net Income (Loss) - Electric	1,577,389	5,684,781
Net Income (Loss) - Alameda Point Phone	4,089	18,106
and cash flows from operating activities:		
- Depreciation & Amortization expense	317,833	635,275
- Plant Asset Retirement Accum Dep. Adjustment	0	1,840,307
- Debt Cost Amortization	5,138	41,100
- (Increase) Decrease in Accounts Receivable	(982,354)	426,062
- (Increase) Decrease in Interest Receivable	-	-
- (Increase) Decrease in Material & Supplies Inventory	(625,950)	(652,345)
- (Increase) Decrease in Prepays	(638,114)	-
- Increase (Decrease) in Accounts Payable	503,137	313,734
- Increase (Decrease) in Interest Payable	106,754	(458,848)
- Increase (Decrease) in Customer Deposits	(12,554)	(165,286)
- Increase (Decrease) in Taxes Payable	(15,775)	92,449
- Increase (Decrease) in Other Accrued Liabilities	19,413	120,696
- Increase (Decrease) in Pension-related Liabilities	-	(1,367,514)
Net cash provided (used) by operating activities	259,004	6,528,517
Cash Flows From Investing Activities		
(Increase) Decrease in Utility Plant	-	(531,414)
(Increase) Decrease in Construction Work in Progress	20,234	(2,368,195)
2010A&B Bond Fund Debt Service Trustee A/C	(216,660)	855,968
2010A&B Common Reserve Account Interest Income	(4,301)	(27,756)
(Increase) Decrease in Northern California Power Agency Various Deposits	-	-
Net cash provided (used) by investing activities	(200,728)	(268,174)
Cash Flows From Financing Activities		
2010B Bond Principal Payment	-	(1,275,000)
Net cash provided (used) by financing activities	-	(1,275,000)
Net Increase (Decrease) in Cash	58,277	4,985,343
Appropriation for Reserves		
(Increase) Decrease in Underground Fund Reserve	(98,297)	(776,996)
(Increase) Decrease in Solar Photovoltaic Rebate Reserve	-	329,890
(Increase) Decrease in Renewable Energy Credits Net Revenue Reserve	161,937	(680,729)
(Increase) Decrease in Cap&Trade Net Revenue Reserve	52,704	(268,739)
(Increase) Decrease in Low Carbon Fuel St Rev Reserve	28,193	(826,405)
- Subtotal (Increase) Decrease in Reserves	144,537	(2,222,979)
Total Increase (Decrease) in Cash	202,814	2,762,364
Cash - June 30, 2018		38,846,092
Cash - January 31, 2019	41,405,641	
Cash - February 31, 2019	41,608,455	41,608,455
Additional Information		
Reserves for Special Purposes at 06/30/2018		32,975,218
Reserves for Special Purposes at 01/31/2019	35,339,329	
Net Increase (Decrease) for the period	(141,132)	2,222,979
Reserves for Special Purposes at 02/28/2019	35,198,197	35,198,197

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

AGENDA ITEM 4.C.18
MEETING DATE: 04/15/19

		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	63,557.80	11,104.26
Structures & Improvements - East Crossing	352.101	2522		68,948.27	2822	60,979.77	7,968.50
Transformer Towers & Fixtures	354.101	2522		461,706.86	2822	461,681.27	25.59
Transformer Poles & Fixtures	355.101	2522		816,565.71	2822	730,130.90	86,434.81
Overhead Conductors & Devices	356.101	2522		846,458.59	2822	608,689.83	237,768.76
Underground Conduits	357.101	2522		366,075.48	2822	346,862.53	19,212.95
Underground Conductors & Devices	358.101	2522		<u>1,359,176.41</u>	2822	<u>1,303,813.72</u>	<u>55,362.69</u>
Total Transmission				\$4,062,926.17		\$3,575,715.82	\$487,210.35
<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	1,501,669.77	996,485.45
Station Equipment - Grand St. Station	362.101	2521		946,631.33	2821	420,407.72	526,223.61
Station Equipment - Cartwright Station	362.401	2521		2,610,553.90	2821	1,211,365.00	1,399,188.90
Station Equipment - Jenny Station	362.501	2521		3,792,042.01	2821	2,186,480.20	1,605,561.81
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	7,289,598.75	2,630,710.30
Overhead Conductors & Devices	365.101	2521		9,810,070.89	2821	6,835,211.28	2,974,859.61
Underground Conduits	366.101	2521		13,362,896.17	2821	9,041,673.03	4,321,223.14
Underground Conductors & Devices	367.101	2521		22,035,317.10	2821	16,633,189.83	5,402,127.27
Line Transformers	368.101	2521		6,802,468.58	2821	4,792,745.61	2,009,722.97
Services	369.101	2521		4,137,156.18	2821	3,377,795.60	759,360.58
Meters	370.101	2521		9,050,239.34	2821	746,644.76	8,303,594.58
Street Lighting	373.101	2523		0.00	2823	0.00	0.00
Easement - Jenny Station (50 Years)		2601		<u>185,500.00</u>	2901	<u>119,000.00</u>	<u>66,500.00</u>
Total Distribution				\$85,239,401.48		\$54,206,975.97	\$31,032,425.51
<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	2,856,761.05	2,813,152.34
Office Mechanical Equipment	391.101	2551		1,255,119.18	2851	1,121,886.06	133,233.12
Office Furniture & Other Equipment	391.201	2571		899,921.88	2871	602,293.61	297,628.27
Computer Equipment & Software	391.301	2561		3,249,213.26	2861	3,128,796.34	120,416.92
Office Equipment-System Software-Cayenta	391.306	2591		1,012,361.62	2891	770,514.40	241,847.22
Dispatch Center Equipment	391.401	2551		350,720.11	2851	216,847.38	133,872.73
Transportation Equipment	392.101	2581		42,378.98	2881	42,378.98	0.00
Transportation Vehicles	392.105	2581		60,867.03	2881	55,514.09	5,352.94
Construction Vehicles	392.106	2581		2,909,901.57	2881	2,418,589.64	491,311.93
Electric Transportaion Vehicles	392.107	2581		199,168.67	2881	88,192.31	110,976.36
Electric Construction Vehicles	392.108	2581		21,855.88	2881	21,855.88	0.00
Stores Equipment	393.101	2551		128,116.93	2851	69,491.83	58,625.10
Shop & Garage Equipment	394.101	2551		25,712.82	2851	22,583.94	3,128.88
Tools & Work Equipment	394.201	2551		804,211.53	2851	756,939.73	47,271.80
Communication Equipment	397.101	2551		6,679,346.60	2851	6,476,489.63	202,856.97
Miscellaneous Equipment	398.101	2551		<u>473,779.60</u>	2851	<u>311,426.12</u>	<u>162,353.48</u>
Total General Plant				\$23,830,032.94		\$18,960,560.99	\$4,869,471.95
Subtotal				<u>\$113,132,360.59</u>		<u>\$76,743,252.78</u>	<u>\$36,389,107.81</u>
Construction Work In Progress (CWIP)		2701 2704		<u>\$3,400,559.87</u>			<u>\$3,400,559.87</u>
Grand Total				<u>\$116,532,920.46</u>		<u>\$76,743,252.78</u>	<u>\$39,789,667.68</u>

Alameda Municipal Power
Calculation of Non-Power Costs for Balancing Account
Fiscal Year (FY) 2019 Year To Date (YTD) through February 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.14)	57,985,000	60,470,900	40,976,920	40,013,717
Less Unbilled Revenue Adjustment - Not Booked yet				-
Other Revenue				
SB-1 Solar Surcharge	208,000	-	0	(25)
Other Electric Operating Sales	746,130	356,487	237,657	365,845
Cap&Trade Sales Income & Low Carbon Fuel Standard Credit Sale	832,233	943,701	707,776	1,607,382
Renewable Energy Credits (REC) Sales Income	2,355,058	2,246,992	1,497,995	1,500,290
Interest Income	300,000	300,000	200,000	741,228
Less Restricted Interest Income for Trustee Account				(35,871)
Non-Operating Income/Deduction Net	265,591	210,785	184,002	26,394
Reserves Reduction - Release Reserves funds for designated usages	8,453,000	3,946,600	2,631,067	1,491,781
	13,160,012	8,004,565	5,458,496	5,697,023
Retainments: Underground Utility District Reserve Funding	(1,160,000)	(1,209,000)	(806,000)	(806,000)
Retainments: Solar Surcharge	(208,000)	-	-	-
Retainments: Cap&Trade and REC Sales Net Revenue	(3,187,291)	(3,190,693)	(2,205,770)	(1,785,010)
Retainments: Low Carbon Fuel Standard	-	-	-	(883,200)
	(4,555,291)	(4,399,693)	(3,011,770)	(3,474,210)
Adjusted Net Revenue	66,589,721	64,075,772	43,423,646	42,236,530
Purchased Power	(31,202,000)	(29,209,024)	(20,534,110)	(20,917,433)
Expense Items Included In Non-Power Costs				
Total Operating Expenses - see Income Statement (4.C.14)	(23,427,928)	(53,838,377)	(32,467,992)	(33,972,562)
Remove Purchased Power included in Total Operating Expenses	29,113,973	29,209,024	20,534,110	20,917,433
Non-Power Operating Expenses	5,686,045	(24,629,353)	(11,933,882)	(13,055,129)
Remove Depreciation	3,230,000	3,230,000	1,884,167	2,559,566
Non-Power Operating Expenses Excluding Depreciation	8,916,045	(21,399,353)	(10,049,715)	(10,495,563)
Debt Related Charges	(1,406,713)	(1,343,052)	(895,368)	(895,135)
Less Debt Cost Amortization	62,000	62,000	41,333	41,335
Payment In Lieu Of Taxes /Return On Investment	(1,445,575)	(1,488,942)	(868,550)	(982,664)
Non-Operating Revenue & Expenses	(2,790,288)	(2,769,994)	(1,722,584)	(1,836,464)
Capital Projects (see 4.C.9)	(9,927,180)	(5,631,000)	(3,754,000)	(1,293,713)
Total Non-Power Costs	(3,801,424)	(29,800,348)	(15,526,299)	(13,625,740)
Recap of Income and Expenses				
Sale of Electricity	57,985,000	60,470,900	40,976,920	40,013,717
Other Revenue Sources	13,160,012	8,004,565	5,458,496	5,697,023
Retainments	(4,555,291)	(4,399,693)	(3,011,770)	(3,474,210)
Purchased Power Costs	(31,202,000)	(29,209,024)	(20,534,110)	(20,917,433)
Total Non-Power Costs Excluding City Transfer	(3,801,424)	(29,800,348)	(15,526,299)	(13,625,740)
Transfer to City of Alameda General Fund	(3,700,000)	(3,818,400)	(2,672,880)	(2,672,880)
Over (Under) Collection	27,886,298	1,248,000	4,690,357	5,020,477