

# Attachment C

CITY OF PALO ALTO		Gas Utility Financial Details								
		(\$'000)								
Fiscal Year		Actual			Projected					
		2022	2023	2024	2025	2026	2027	2028	2029	2030
1	Distribution Rate Change %	5%	6%	21%	20.9%	8.7%	11%	10%	10%	9%
2	Rate Change % (excludes Commodity)	3%	3%	7%	13%	5%	6%	6%	6%	6%
3	Total System Average Rate (\$/Therm)	\$ 1.802	\$ 2.538	\$ 2.060	\$ 2.439	\$ 2.637	\$ 2.881	\$ 3.075	\$ 3.302	\$ 3.549
4	Supply Average Rate (\$/Therm)	\$ 0.948	\$ 1.607	\$ 0.932	\$ 0.899	\$ 1.012	\$ 1.115	\$ 1.129	\$ 1.159	\$ 1.209
5	Retail Sales (Thousand Therms)	25,426	28,582	24,446	24,914	25,779	25,630	25,491	25,344	25,162
6	Retail Sales Revenue	45,816	72,528	50,356	60,776	67,977	73,849	78,373	83,691	89,291
7	Connection & Capacity Fees	475	414	344	700	700	700	700	700	700
8	Other Revenues & Transfers In	2,915	4,032	3,794	3,644	11,472	11,739	3,764	4,017	4,258
9	Interest	427	502	702	610	626	638	651	664	677
10	REVENUES	49,634	77,476	55,195	65,730	80,775	86,927	83,487	89,073	94,927
11	Commodity & Cap and Trade	20,591	41,782	18,354	15,560	18,721	19,922	20,501	20,985	21,516
12	Transportation	3,513	4,144	4,418	6,836	7,370	7,638	8,106	8,593	9,092
13	Total Supply Purchases	24,103	45,926	22,772	22,395	26,091	27,560	28,607	29,578	30,608
14	Administration (CIP & Operating)	4,403	3,395	3,822	4,393	4,516	4,696	4,884	5,079	5,283
15	Customer Service	2,035	2,109	2,265	2,467	2,689	2,796	2,908	3,024	3,145
16	Demand Side Management	306	354	413	487	519	540	562	584	608
17	Engineering (Operating)	659	515	573	710	769	800	832	865	899
18	Operations & Maintenance	7,422	7,314	8,254	8,983	10,480	10,171	10,578	11,001	11,442
19	Resource Management	668	824	939	1,027	1,124	1,169	1,216	1,265	1,315
20	Total Supply & Distribution Operations	15,493	14,511	16,266	18,067	20,097	20,173	20,980	21,819	22,692
21	Debt Service	803	803	803	799	802	-	-	-	-
22	Rent	481	501	526	560	575	590	606	623	639
23	General Fund Transfers	7,240	6,683	8,215	10,917	9,735	11,602	12,944	14,049	14,911
24	Cap-and-Trade Reserve Transfers	2,189	0	6,837	3,141	3,416	3,690	3,959	4,221	4,470
25	Other Transfers Out	277	679	226	2,452	2,059	2,468	1,364	1,077	1,090
26	CIP*	4,674	10,217	7,225	3,682	15,775	22,120	10,571	17,707	11,179
27	EXPENSES	55,260	79,319	62,869	62,014	78,549	88,203	79,031	89,074	85,589
28	INTO / (OUT OF) RESERVES	(2,368)	(1,843)	(7,674)	3,717	2,226	(1,276)	4,457	(2)	9,337
29	Reappropriations + Commitments	5,541	12,959	14,776	7,388	0	0	0	0	0
30	Supply Rate Stabilization	(872)	(3,077)	0	0	0	0	0	0	0
31	Distribution Rate Stabilization	0	0	0	1,126	2,543	3,953	4,248	4,248	4,248
32	CIP Reserve	3,820	0	0	0	0	1,000	4,000	5,000	9,000
33	Operations Reserve	11,300	14,437	4,257	11,733	13,959	11,997	13,453	12,452	17,789
34	Cap-and-Trade Reserve**	6,731	6,731	13,568	16,902	13,724	11,066	8,408	5,750	3,093
35	Debt Service Reserve	434	378	313	313	313	0	0	0	0
36	Unassigned	0	0	0	0	0	0	0	0	0
37	Total Reserves (excludes Cap-and-Trade)	20,223	24,697	19,346	20,559	16,816	16,950	21,702	21,700	31,038
38	Operations Reserve Guidelines									
39	Max (120 Days Commodity + O&M)	15,560	22,719	18,294	19,177	20,638	21,726	22,507	23,463	24,464
40	Target (90 Days Commodity + O&M)	11,670	17,039	13,721	14,383	15,478	16,294	16,880	17,597	18,348
41	Min (60 Days Commodity + O&M)	7,780	11,359	9,147	9,589	10,319	10,863	11,254	11,732	12,232
42	Short Term Risk Assessment Value	4,291	5,550	5,317	5,364	7,178	8,420	7,868	9,237	9,220

\*includes connection and capacity related costs

\*\* reflects projected qualifying cap and trade expenses

## Gas Utility Capital Improvement Program (CIP) Financial Details

\* Includes unspent funds from previous years carried forward or reappropriated into the current fiscal year